

# Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 5

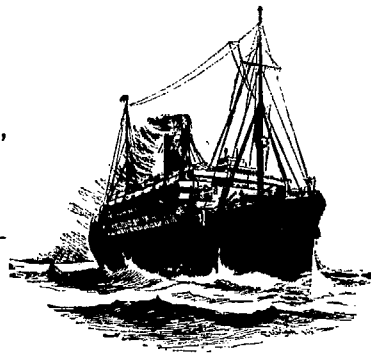
RIO DE JANEIRO, TUESDAY, February 6th, 1917

N. 6

**R. M. S. P.** THE ROYAL MAIL STEAM PACKET COMPANY

**P. S. N. C.** THE PACIFIC STEAM NAVIGATION COMPANY

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Frequent service of mail  
steamers between Brazil, Europe,  
The River Plate and Pacific Ports  
All steamers fitted with  
Marconi system of wireless tele-  
graphy.



—  
Regular service  
of cargo boats to and from all the  
principal British  
ports, also serving France, Spain and  
Portugal.

—  
Cabines de luxe -- Staterooms with bath-room, etc., also

==== a large number of Single berth Cabins ====

—  
**DATES OF SAILINGS ON APPLICATION.**

—  
FOR FURTHER PARTICULARS, APPLY TO

THE ROYAL MAIL STEAM PACKET COMPANY

—  
⊗ 53 and 55, Avenida Rio Branco, 53 and 55 ⊗ —

Tel. OMARIUS — RIO — P. O. B. 21

TELEPHONE NO. 1189 NORTE.

—  
SÃO PAULO

RUA QUITANDA  
(Corner of Rua São Bento)

SANTOS RUA 15 DE NOVEMBRO 190.

# THE GREAT WESTERN OF BRAZIL RAILWAY COMPANY, LTD.

**HEAD OFFICE:**  
 River Plate House, Finsbury Circus,  
 LONDON, E.C.  
 Cable Address: «BENCH. LONDON»

**OFFICE IN RIO DE JANEIRO:**  
 Jornal do Commercio Buildings  
 Avenida Rio Branco, 117, 2nd Floor  
 Nos. 13, 14, 15 and 16  
 Cable Address: «BENCH. RIO»

**Office in RECIFE:**  
 Rua BARRÃO DE TRIUMFO, Nos. 45-47  
 Cable Address: «Bench. Pernambuco»

Direct communication between  
 Maceió, Recife, Parahyba and Natal.

For all information apply to H. TATTAM,  
 Secretary, at the London Office

**GENERAL MANAGER:**  
 O. H. YUNGSTEDT  
 AT THE RECIFE OFFICE.

Marshal F. M. de Souza Aguiar and  
 Carlos Americo dos Santos, Local Repre-  
 sentatives at Rio de Janeiro Office.



**DIRECT COMMUNICATION** between RECIFE (Cineo Pontas) & MACEIÓ & JARAGUÁ.  
 on Sundays, Mondays, Wednesdays & Fridays:  
 returning on Sundays, Tuesdays, Thursdays & Saturdays.

**DAILY**, between RECIFE (Brum) & Parahyba & Cabedello.

From RECIFE (Brum) & Cabedello & Parahyba to Natal and vice-versa on **MONDAYS, WEDNESDAYS & FRIDAYS**, Sleeping at Independencia.

Between RECIFE (Central) & PESQUEIRA DAILY.

# LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862

Capital .....	£2,500,000
Capital paid up .....	£1,250,000
Reserve Fund .....	£1,400,000

HEAD OFFICE ..... 7, TOKENHOUSE YARD, LONDON, E.C.  
 BRANCH OFFICE IN RIO DE JANEIRO ..... 19, RUA DA ALFANDECA  
 PARIS BRANCH ..... 5, RUE SCRIBÉ, PARIS

Draws on Head Offices and the following Branches:—Lisbon, Oporto, Manáos, Pará, Ceará, Pernambuco, Bahia, Santos, S. Paulo, Curitiba, Rio Grande do Sul, Porto Alegre, Montevideo Buenos Aires, Rosario de Santa Fé, Paris and New York (Agency.)  
 Also on the following Bankers:—Messrs. Glyn, Mills, Currie and Co., London; Société Générale, Paris and Branches; Credito Italiano, Italy; Hongkong and Shanghai Banking Corporation, India, China and Japan; Crédit Lyonnais, Spain; Branches of Banco de Portugal, Portugal.

**CORRESPONDENTS.**

The Bank has Agents or Correspondents in all the principal ports and cities of Brazil, Uruguay, Argentina, United States & Europe.

# THE BRITISH BANK OF SOUTH AMERICA, LTD.

HEAD OFFICE: 4 MOORGATE STREET, LONDON, E.C.

CAPITAL .....	£2,000,000
IDEM PAID UP .....	1,000,000
RESERVE FUND .....	1,000,000

Office in Rio de Janeiro (Rua Primeiro de Março 45 and 47  
 (Rua do Hospicio. 1, 3, 5 and 7

Branches at:—SAO PAULO, BAHIA, BUENOS AIRES, MONTEVIDEO and ROSARIO.

Correspondents in:—Pernambuco, Pará, Manáos, Ceará, Victoria, Maranhão, Parahyba do Norte, Santa Catharina, Paraná, Rio Grande do Sul, Pelotas, Porto Alegre, Santos, Piauby and Matto Grosso.

Draws on its Head Office in London; The London Joint Stock Bank, Limited, London and all principal towns in United Kingdom; Messrs. Heine and Co., Paris; Banque de Bordeaux, Bordeaux; Banco Belinzaghi, Milan; Banca Commerciale Italiana, Genoa; Società Bancaria Italiana, Genoa; Messrs. E. Sainz and Hijos, Madrid and Correspondents in Spain; Crédit Franco-Portugais, Oporto; Banco de Portugal, Lisbon, and Correspondents in Portugal; The Bank of New York, N.B.A., New York; E. Raoul, Duval and Co., Hayre.

Also draws on South Africa, New Zealand and principal Cities on Western Coast of South America. Opens Current Accounts. Receives deposits at notice or for fixed periods and transacts every description of banking business.

CIRCULAR LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD.

# THE LEOPOLDINA RAILWAY COMPANY LIMITED.

Central Office, RUA DA GLORIA, 36 — Telephone: 2404 Central

Cable Address: LATESCENCE

**RIO DE JANEIRO**

Direct communication between Rio de Janeiro and Victoria, Espirito Santo, State of Minas, etc. 1,823 miles of line.

TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

**TRAINS LEAVE FOR THE INTERIOR:—**

**NICTHEROY.**

- 6.30 Express—Campos, Miracema, Itapemirim, Poreiuncula and branch lines, daily.
- 7.00 Express—Friburgo, Cantagallo, Macuco and Portella, daily.
- 7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.
- 9.40—Mixed—Friburgo and Cantagallo, Mondays, Wednesdays and Fridays.
- 15.35 Passeio—Friburgo, Saturdays and when announced
- 16.15 Mixed—Rio Bonito, daily. Wednesdays to Capivary.
- 21.00 Night Express—Campos, Itapemirim and Victoria, Mondays and Fridays, sleepers and restaurant cars. Electric illumination and ventilation. Single fare, 48\$900; Upper Berth, 10\$000; Lower Berth, 15\$000. Return fare, 74\$400. Lunch and dinner served during journey.

**PRAIA FORMOSA:—**

- 6.00 Express—Petropolis, Entre Rios, Ubá, Pente Nova, Porto Novo, Cataguazes, Santa Luzia and branch lines, daily.
- 7.30 Express—Petropolis, Sundays only.
- 8.35 Express—Petropolis, daily.
- 10.30 Express—Petropolis, Sundays only.
- 13.35 Express—Petropolis, week days only.
- 15.50 Express—Petropolis, Entre Rios, daily.
- 16.20 Express—Petropolis, week days only.
- 17.45 Express—Petropolis, daily.
- 20.10 Express—Petropolis, daily.

**EXCURSIONS SPECIALLY RECOMMENDED.**

**Petropolis**—2,700 feet above sea level, magnificent climate, beautiful views during trip; 1 hour, 40 minutes. 1st class return, 4\$800. Stone ballast, no dust. 7 trains per day.

**Friburgo**—2,800 feet above sea level. 3 hours, 25 minutes by passeio train. Fare, 10\$800 1st class return (Saturday to Monday.)

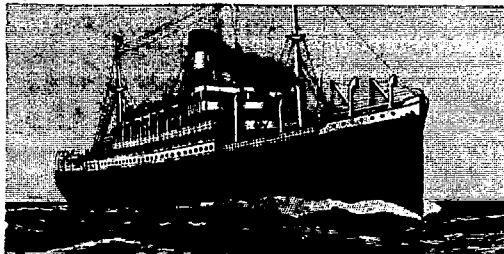
**DELIVERY AT RESIDENCE.**—A regular service of delivery, at residence in Rio de Janeiro, Nicttheroy, Friburgo, Campos and Petropolis is maintained by the Company, by which parcels may be despatched direct from any address in one of the above mentioned cities to any of the others with the minimum of trouble and at moderate rates. For further information vide "Guia Geral e Horarios" issued by the Company twice a year or apply to any Agency or station in Rio or in the Interior.

# LAMPORT & HOLT LINE

Mail and Passenger Service Between  
**NEW YORK, BRAZIL AND RIVER PLATE**

SAILINGS FROM RIO TO  
**TRINIDAD**

**BARBADOS AND  
NEW YORK**



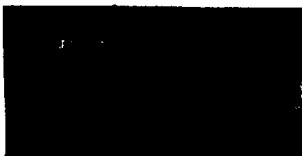
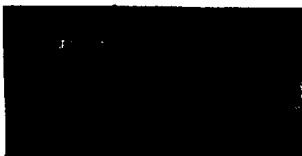
SAILINGS FROM RIO TO  
**SANTOS**  
**MONTEVIDEO AND  
BUENOS AIRES**

Cabins de Luxe and Staterooms with one, two or three beds and bath-room.  
All steamers fitted with Wireless Telegraphy, Laundry, Gymnasium etc.

FOR FURTHER PARTICULARS, APPLY TO  
**The Agents, NORTON, MEGAW & Co. Ltd., Praça Mauá**  
Telephone No. 47 -- RIO DE JANEIRO -- P. O. BOX 34  
Santos - F. S. HAMPSHIRE & Co. Ltd., P. O. B. 10. - São Paulo - F. S. HAMPSHIRE & Co. Ltd., P. O. B. 32  
Bahia - F. BENN & Co.

## DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)  
REGULAR SERVICE BETWEEN

NORWAY ———  ——— NORWAY  
————— BRAZIL  ——— RIVER PLATE

FOR NORWEGIAN PORTS —

FOR RIVER PLATE:—

RIO DE LA PLATA—FEBRUARY.

For further particulars apply to:—

**FREDRIK ENGELHART - Agent. - Rua Candelaria No. 44**  
**REDERIAKTIEBOLAGET NORDSTJERNAN**

**Johnson Line**

Regular Service between Scandinavia, Brazil and the River Plate.

SAILING FOR RIVER PLATE:—

For further particulars apply to:—

**LUIZ CAMPOS — 84, Rua Visconde Mauá, 84**

# Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 5

RIO DE JANEIRO, TUESDAY, February 6th, 1917

No. 6

## THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED.

Telegrams: "EPIDERMIS". General Telephone: 1450 Norte Post Office Box No. 486  
Sales department 165

Flour Mills: Rua da Gambôa No. 1

DAILY PRODUCTION: 15,000 BAGS.

Cotton Mill - Rua da Gambôa No 2. -

450 LOOMS. DAILY PRODUCTION 27,000 METRES.

HEAD OFFICE — 48, MOORGATE ST. — LONDON E. C.

### BRANCHES

BUENOS AIRES. — CALLE 25 DE MAYO 158  
(3 er PISO)

ROSARIO. — 660, CALLE SARMIENTO

S. PAULO

4, RUA DA QUITANDA.

### AGENCIES

Victoria, Bahia, Pernambuco, Ceará, Curityba, Florianopolis, Rio Grande, Pelotas & Porto Alegre.

The Mill's marks of flour are:-

"NACIONAL"

"BUDA-NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"GUARANY"

AND FOR SUPERIORITY  
HAVE BEEN AWARDED

Gold Medal Pariz 1889.

First Prize Brazil St. Louis 1904.

First Prize Turin 1911.

First Prize Brazil 1908

First Prize Brussels 1910

OFFICES: — FIA DA QUITANDA, 108 — RIO DE JANEIRO.

## BRAZILIAN WARRANT COMPANY LIMITED.

HEAD OFFICE: Brazil House, 2 Great St. Helens, London, E. C.

Authorized Capital..... £1,000,000  
Capital Paid up..... 861,500  
Reserve Fund..... 150,000.

Branches at: SANTOS, RIO DE JANEIRO and SÃO PAULO.

Agencies at: CAMPINAS, JAHÚ, and SÃO CARLOS DO PINHAL.

Conducts a general consignment and commission business. Makes a speciality  
of advances against Coffee, Sugar, Cereals & general merchandize.

Custom-House Clearing Agents.

# COMPANHIA DE NAVEGATION SUD ATLANTIQUE

REGULAR MAIL AND PASSENGER SERVICE BETWEEN BORDEAUX AND SOUTH AMERICA.

## DEPARTURES OF STEAMERS—

### FOR RIVER PLATE:

For Santos, Montevideo and Buenos Aires. (Will come along side of quay.) Third Class Passage, Rs. 65\$000. Cargo accepted for Montevideo and Buenos Aires.

Superior accommodation for First, Second and Intermediary Passengers.

For freight apply to the Company's Broker, F. Rolla.

Rio de Janeiro: **D'OREY & C.**

Santos: **D'OREY & C.**, Rua Quinze de Novembro n. 70.

### FOR EUROPE:

For Dakar, Lisbon, and Bordeaux. (Will come along side quay) Third Class Passage, Rs. 145\$000. Cargo accepted for Lisbon, Leixões and Bordeaux.

For further particulars apply to the Company's Agents:

**AVENIDA RIO BRANCO, 14 & 16.**  
Telephones: Norte 5701 and 5702.

S. Paulo: **ANTUNES DOS SANTOS & C.**, Rua Direita n. 41.

## "GLUMOSE"

Patent Gum Preparation for Sizing Cotton, Wool & Linen Yarns and Cloths  
IN USE IN MOST OF THE MILLS IN BRAZIL

Federal Government Patents N. 7447 & 8199

Manufactured exclusively with English material

**KASTRUP & Co.**

**RUA DE S. PEDRO, Nº 77**

**RIO DE JANEIRO**



### RUBBER AND METAL PRINTING STAMPS.

Interchangeable Type, Wax Seals, Stencils, Sign Markers. Stamps (trade-marks) and Type for marking Coffee Bags, Daters and Numberers.  
Business Signs Engraved.

**S. T. LONGSTRETH, Rua Quitanda, 110.**

Telephone: Norte 704. Caixa do Correio, 906.

OFFICES: 61 RUA CAMERINO.

P. O. BOX—1521.

Tel. Address—REVIEW.

Subscription £5 per annum.

Single copies supplied to subscribers only.

### AGENTS—

Rio de Janeiro—

**Crashley & C.**, Rua do Ouvidor, No. 38.

São Paulo—

**Hildebrand & Co.**, Rua 15 de Novembro.

London—

**G. Street & Co., Ltd.**, 30 Cornhill, E.C.

### OFFICIAL NOTICE.

The Foreign Office announces that, after 1st September next no person over 15 years of age may land in Australia from any foreign country unless in possession of a passport bearing the visa of a British Consular Officer in that country.

British Consulate General,

Rio de Janeiro, 24th August, 1916.

### MAIL FIXTURES

#### FOR EUROPE.

- Feb. 7.—DRINA, Royal Mail, for Liverpool.
- „ 9.—ORONSA, P.S.N.C., for Liverpool.
- „ 11.—DEMERARA, Royal Mail, for Liverpool.
- „ 13.—AMAZON, Royal Mail, for Liverpool.

#### FOR RIVER PLATE AND PACIFIC.

- Feb. 22.—ARAGUAYA, Royal Mail, for River Plate.
- Mar. 6.—DESEADO, Royal Mail, for River Plate.
- „ 13.—DARRO, Royal Mail, for River Plate.

#### FOR THE UNITED STATES.

- Feb. 20.—VAUBAN, Lamport and Holt, for New York.

### NEW PASSPORT REGULATIONS.

All British passports issued prior to the 5th of August, 1914, became invalid on the 1st of August, 1915. Holders of such passports should apply at their convenience for fresh passports from this office.

With regard to passports issued between the 5th of August, 1914, and 28th of February, 1915, it has been decided that they may be regarded as valid for 2 years from the date of issue and holders of any such passports should present them to this office for endorsement to that effect.

Wife and children under 16 years of age may be included on the holder's passport.

Under the new regulations, passports must bear the photograph of the holder, and of the wife, if included in the passport.

Photographs must be supplied in duplicate to this office by applicants for passports.

British Consulate General, 30th August, 1915.

## WILEMAN'S BRAZILIAN REVIEW.

All communications to be addressed to the Editor.

Announcements of Births, Deaths and Marriages concerning Subscribers and Friends are inserted in the Review free of charge.

## Scale of Charges for Advertisements in Ordinary Positions.

	POSITIONS					Single per ins.
	52 inserts per ins.	26 inserts per ins.	13 inserts per ins.	6 inserts per ins.	4 inserts per ins.	
One Page.....	£5 5 0	3 10 0	4 0 0	4 7 6	4 15 0	5 0 0
Half Page....	1 12 6	1 15 0	2 0 0	2 5 0	2 7 6	2 10 0
Third Page..	1 2 6	1 5 0	1 7 6	1 10 0	1 12 6	1 15 0
Quarter Page.	17 6	18 6	1 0 0	1 2 6	1 3 9	1 5 0
1" across Page	6 0	7 6	8 0	9 0	10 0	11 0
1/2"x3".....	3 6	4 0	4 6	5 0	5 6	6 0
1/2"x4".....	1 9	2 0	2 3	2 6	2 9	3 0

13 or 6 insertions are quoted for upon the understanding that the Advertisement appears at least once a month. The 52 and 26 rates Rates are for Consecutive Insertions.

**The Roll of Honour.** We should be glad if the friends and relations of men at the front would inform us of any casualty—killed, wounded or missing—in order that The Roll of Honour may be kept up to date.

## NOTICE TO BRITISH SUBJECTS.

## MILITARY SERVICE.

In accordance with the instructions of His Majesty's Minister at Rio de Janeiro, the following further explanations regarding the notice issued by this Consulate General on 16th December, 1916, are brought to the attention of British subjects.

All English speaking British subjects between the ages of 18 and 41 inclusive, who are willing to serve when called upon, but have not registered themselves, should do so without delay irrespective of the question whether the interests of British commerce will allow them to leave their present employments.

All men registered who have not yet passed a medical examination should do so immediately.

Men who satisfy the doctor as to their fitness will then be divided into three classes:

1. Men who can be spared and can go immediately when called.
2. Men who can be spared, but who cannot undertake to start immediately when called.
3. Men who cannot be spared at all from their present employment.

All employees of British firms and companies who are declared fit should notify their employers of the fact, and such employers are then requested to communicate to me at once their views as to which men can be spared from their present employment.

**F. E. Drummond-Hay,**  
Acting British Consul General.

British Consulate General, Rio de Janeiro.  
13th January, 1917.

## BRITISH INDUSTRIES FAIR, 1917.

(February 26th to March 10th, 1917).

## INFORMATION TO BUYERS.

**British Industries Fair, 1917.** This Fair, which as in 1915 and 1916, is being organised by the Board of Trade, will be held in the buildings of the Victoria and Albert Museum, South Kensington,

London, S.W., from February 26 to March 9, 1917, and will comprise the following trades, viz:—Toys and Games, Earthenware and China; Glass; Fancy Goods; Stationery and Printing.

**British Industries Fair (Glasgow), 1917.** This Fair, which is being organised by the Corporation of the City of Glasgow, under the auspices and with the support of the Board of Trade, will be held in Glasgow from February 26 to March 10, 1917, and will comprise the following trades:—Textiles, Readymade Clothing, Boots and Shoes, Foodstuffs (prepared and preserved), Domestic Chemicals.

Tickets of admission to either of the above Fairs can be obtained by merchants from any British Consulate or by application to the Director of the British Industries Fair, Board of Trade, 32 Cheapside, London, E.C.

The Board of Trade will provide an Inquiry Room at each of the above Fairs for the purpose of furnishing commercial information.

Interpreters will be placed at the disposal of foreign visitors free of charge at both the above Fairs.

## NOTICE TO BRITISH SUBJECTS.

The attention of all British subjects is called to a proclamation issued by His Majesty the King, commanding that all British subjects shall, without delay, register a return of all property belonging to them in the territory of any of the Powers at war with Great Britain.

The word "property" is to be interpreted in its widest sense and covers securities of enemy Governments, States, Municipalities or industrial concerns; capital invested, trade stocks, copyrights, concessions, cargoes on enemy ships, personal effects, etc. Securities must be registered no matter where the documentary evidence of title may be at present deposited.

Further information, together with the necessary forms for registration may be had either by personal application or by written request to this Consulate General.

**F. E. Drummond-Hay,**  
Acting British Consul General.

British Consulate General, Rio de Janeiro.  
3rd January, 1916.

**Note.**—H. B. M. Consul General wishes to urge upon the British community the fact that they are not at liberty to ignore their claims, even though these be considered of small importance or value, but that it is their duty to obey the King's commands, which have been issued in the interests of His realm.

## NOTES

## BRITISH GOVERNMENT 5% LOAN. PRICE OF EMISSION 95%

## Free of present and future British Government taxes.

The British Government undertakes to put aside monthly 1/8 per cent. of the total loan, with the object of buying shares in this loan, to be cancelled as soon as the market price falls below the price of emission, thereby guaranteeing the holders against depreciation.

The loan will be repaid in 1947; the Government, however, reserves the right to do so from 1929 onwards.

This loan does not carry right of conversion into any future issue that may be made by the British Government.

## THE THREE BRITISH BANKS WILL RECEIVE

## SUBSCRIPTIONS FREE OF COMMISSION.

**LADY BURCHCLERE'S PRISONERS OF WAR FUND.****Donations Received up to 3rd February, 1917.**

Previously acknowledged .....	8:\$60\$700
Staff of British Bank of South America Ltd., 5th contribution, £5 .....	100\$000
F. S. Pryor, 6th contribution .....	25\$000
J. P. Wileman, 5th contribution .....	25\$000
S. H., 3rd contribution .....	10\$000
	<hr/>
	Rs. 9:020\$700

**Patriotic League of Britons Overseas, Rio de Janeiro Branch.**  
Statement for January, 1917:—

Warship and General Fund .....	£163 3 3
Prince of Wales' National Relief Fund .....	27 17 8
	<hr/>
	£191 0 11

Rio de Janeiro, 1st Feb., 1917.—F. S. Pryor, Hon. Treasurer.

**THE RED CROSS SOCIETY.**

The following correspondence has been received by Mr. H. J. Lynch, in acknowledgment of donations:—

British Red Cross Society,  
83 Pall Mall, London, S.W.  
21st December, 1916.

Dear Sir,—I beg to acknowledge the receipt of a letter from Mr. J. de Grey Downing of November 16th, and at the same time I enclose our official receipt for the sum of £3,500, which we have now received through the Order of St. John as the contribution of the British Colony in Rio de Janeiro, in response to our appeal for funds for the sick and wounded. I understand from Mr. de Grey Downing that he is leaving for England, and that it is, therefore, proper that I should address my reply to you.

The Joint Committee will be grateful if, in any way which is possible, you will convey our thanks to all who have been concerned in sending us this most generous assistance in our work. It is within our recollection that we had a very considerable sum, namely, £2,775, from the same source in the summer of last year.

I venture to hope that so long as the war lasts you and those who sympathise with the cause of the sick and wounded, will continue to give us the benefit of their sympathy and material support.

With our personal thanks to you and to the members of your Committee, I beg to remain,

Your obedient servant,  
Rob. A. Hudson,  
Chairman of the Finance Committee.

H. J. Lynch, Esq.,  
Rua da Quitanda 145, Rio de Janeiro.

Legation de la Republique Française au Bresil.  
Rio de Janeiro, le 25 Janvier, 1917.

Monseigneur le Président.—Vous avez bien voulu, le 25 Octobre dernier, faire parvenir à M. Lanel une somme de Rs. 10:745\$400 représentant la part de recettes destinée à la Croix Rouge Française par la Commission des Fêtes que vous veniez de présider avec tant de distinction.

M. Lanel n'avait pas manqué de transmettre cette somme au Ministère des Affaires Etrangères à Paris.

M. le Président du Conseil, Ministre des Affaires Etrangères, vient de faire connaître à cette Legation qu'il avait fait parvenir votre généreux envoi au Comité Central de la Croix Rouge Française.

M. Aristide Briand me charge en même temps d'exprimer ses remerciements chaleureux à la Commission d'organisation des fêtes

données à Rio de Janeiro en faveur des Croix Rouges française, anglaise et portugaise, dont la généreuse initiative prise en vue de venir en aide à nos blessés a donné de si magnifiques résultats.

J'ai l'honneur de vous prier de faire part de ces remerciements aux membres de la Commission.

Agrérez, Monseigneur le Président, les assurances de ma considération la plus distinguée.

Le Chargé d'Affaires de France,  
M. Guiard.

Monseigneur H. J. Lynch,

Président de la Commission des Fêtes au bénéfice  
de la Croix Rouge, Rio.

British Ambulance Committee to the Service de Santé Militaire.  
23a Bruton Street, London, W.

December 13th, 1916.

H. J. Lynch, Esq.,  
Rua da Quitanda 145, Rio de Janeiro.

Dear Sir,—The British Ambulance Committee has notified me that they have received the very generous donation of £2,844 on behalf of the British Colony and their friends in Rio de Janeiro.

Let me thank you most heartily for again helping our cause, and to so substantial an extent.

No doubt you will be interested in the enclosed extract giving recent particulars of our work, and I can testify by my own knowledge gained on my visit to the French front how much it is appreciated by our Allies.

With renewed thanks for this very handsome gift.

Yours faithfully,  
Beresford,  
Chairman.

**British Ambulance Work.—Through Peril and Privation.**  
(Reprinted from the "Morning Post" of Wednesday, Oct. 4, 1916.)

The following report has been received at the headquarters of the British Ambulance Committee from Commandant New, the officer in charge of one of the Committee's sections working with the French Army:—

With innate genius the French gauge the psychology of their troops, drawn often from widely different points, even of different racial origin, employing them most effectively according to their qualities. We belong to an attacking division whose reputation for dash and go is so splendid that they are rarely held long in trenches on an inactive front. In consequence we, with them, alternate periods of tremendous activity with those of relative idleness. Towards the end of July we were relieved of our position in the advanced line, and ordered for rest some miles in the rear. We found ourselves in the tranquil atmosphere of agriculture, where every yard of land can and does yield. We realised the immense relief of being away from the interminable noise of gunfire.

In our village quarters we were pestered, even worse than before, by the general mobilisation of flies and a most vigorous race of mosquitos; together they sent up our sick list to the maximum figure known. Our work was to send several ambulances each day through the surrounding villages to collect the sick and injured in the division, for each village holds its quota of troops. After their recent service employment, our ambulances were quite unfit to sleep in, but we had the use of a barn which had a thorough system of ventilation on all sides. Various old gipsy-like tents made of old stretcher-poles, blankets, corrugated iron, canvas, and wood were put up, but the weather was kind, so no matter. We took our food (no one dines) from the usual tin plates and cups in the "porte cochere" of a farm, amongst waggons, accumulated litter, and flies in myriads. When the meal is ready, a waggon and team may demand passage and everything has to be cleared away. Without warning, the order came to move up to the front again. This meant another exhausting day for everyone, from early morn to late afternoon. When we reached our new camping-ground, one and all were so coated with dust that we were like old men with



white hair and moustaches. There was no water, so with parchment-like lips we made our camp on the hillside far more bare than the downs near Brighton. Our "comic" cook, who in reality is no cook at all, but looks like a Corsican brigand in a steel helmet, makes a screamingly funny picture all alone with his little stove on the downs, apparently unconnected with anything or anybody in the world. There is nothing to be had here except what has been brought. Almost immediately on our arrival at these quarters, some dozen men had to go up to the front with the section we were relieving to learn the roads, for we had to take over the service at 6 o'clock next morning. Our guides gave terrible accounts of the shelling of the roads and the losses which the previous section suffered. This front is in the same sector as the one we recently left, but on the other side of the river. Even when we arrived there was certainly more going on than the "certain liveliness" of the communiqué implied, and before we finished there the bombardment became terrific.

Our division was recovering ground yard by yard. Regular trenches no longer existed. Our "poilus" advanced from crater to crater, and, as and when possible, linked craters together with made always under terrible shell and grenade fire. Our ambulance route runs under the very wall of — From time to time our men had to go through the town itself. Without a doubt this is the most extraordinary sight I have seen. Picture a large town without a single resident left in its miles of streets. Entire quarters are nothing but ruins and rubbish heaps, though others have entirely escaped. In broad daylight an entire absence of normal sound and activity; it is absolutely unforgettable, for the window shutters are open and the sun shines on it all. At night the scene is changed, not a twinkle of light anywhere save, perhaps, that from the blue-white star-shell overhead or a peep of moon. It is eerie and wonderful beyond words. Enormous German shells come over frequently. You must find your way in pitch darkness down narrow alleyways, which have been cleared with pick and shovel. And these were once streets! It makes one's heart ache to see the interior of buildings laid bare—something like the front of a holl's house, the rooms just as they were left. In one house, ceilings, roofs and floors had all crashed down, partially revealing in the heap below a rocking-horse and cradle. Yet the pictures on the wall remained untouched. Hundreds of houses are burnt to the ground, thousands of window-panes destroyed, iron lamp posts twisted into fantastic shapes, grass growing on the pavements. And the street corner bears the legend "Quai de la Comedie." Yet it typifies the most glorious devotion and supreme sacrifice of France. On past — we run, mounting a zig-zag road on a hill face. Near the top lies the "poste de secours". Sown all over this hillside are hundreds of guns, big and vicious "seventy-fives," one and all so wonderfully masked that you miss them a few yards off, until they speak, almost in your ear. The gunners fire up and over the hill almost parallel to the ground, so uncomfortably close that you can feel the wind and see the bigger shells flying like so many sparrows. On one stretch of the Paris road there stands a pole, the exact height of an ambulance, carrying a little light on the top at night. This gives the batteries the minimum elevation permissible when the road is used. Do they fire lower when we are not there? I cannot tell you. Our wheels run over electric signal wires laid across the road. These guns have barked night and day for seven months; the German replies every minute—high explosive, high calibre. In places the road is so patterned that your course is like that of a drunkard. We were soon to see that this was "relatively calm" in communiqué parlance, for our "poilus" attacked and went ahead in the dark. The counter-attacks followed, both to an accompaniment audible for 40 miles, "tir de barrage" (curtain fire). A dozen yards away there are the flick of the flame from the muzzle, and the ear-splitting din. You are certain it could not be more intense, yet it goes on louder and faster; more and more guns open, the tension heaping up like cumulative nervous pain. If only you could stop it; but faster, harder, louder, stronger, on, and on, and on it goes. Dante never dreamt of this. Then like a thunder squall it dies down. The whip and scream, the heavy blow of each German marmite; we are all thankful to be where we are, and not where France is sending her products. Through all this our ambulances stand in the open near the "poste de secours," a dug-out heavily sand-bagged and cut into the hillside. The wounded arrive by scores; not an instant is lost. The car is loaded and passes away into the darkness. Will it ever

reach safety? Another follows and another, hour by hour, until as the dawn breaks a thick white fog obscures everything, and soaks the exhausted men. But the ambulance has to run the gauntlet again all the way. It has a groaning load of suffering; the shell holes in the road are to be avoided. Few men can keep a steady pace when the car is struck and mud and stones fly everywhere in the darkness. Still, though half choked with smoke, nothing less is expected. At first, as you descend the hill it gives some shelter, but an absolutely exposed stretch follows, and as the road winds about, so the chances against you vary every 50 yards. In time you come to the zone of fewer but larger shells from the long-range guns, and further still at last you have left the bombardment booming and snapping and grumbling behind you entirely, all this time, be it remembered, travelling at five miles an hour. As one of our cars passed a level crossing, a Boche shell cut the railway rails through like sticks; another car had a piece of shell through the dashboard, front, and roof and no one hurt; another fragment passed right through from side to side between the heads of the men inside, and again no harm done; but the same luck cannot always be with us. Once a shell fell between two ambulances, that is, a few yards behind one and a few yards in front of another, the driver of the second, half stunned and dazed, took no harm, neither did his load, but several in the leading car were wounded. One "poste de secours" is very much like another; the heat, the glare of light after the dark outside, packed with men, the smell of drugs, sweat, cigarettes, and blood, our priest (a splendid fellow), everywhere helping and directing. The waiting wounded talk of nothing but the fight and how everyone was frantic to attack.

**The Crisis.** The fact that some twenty Brazilian steamers of the Comercio e Navegação and Lloyd Nacional are en route or about to sail for the danger zone—Havre and Marseilles—and that no warning has been officially issued to stop them, is a pretty clear indication of the attitude the Brazilian Government intends to adopt with regard to the crazy intimation of the Kaiser. Whilst asserting their rights, the Brazilian Government will leave to the Kaiser the responsibility for any acts of hostility to the Brazilian flag and on'y on provocation will abandon the neutral attitude observed up to now.

**British Chamber of Commerce in Brazil.** Officers: Chairman, F. W. Perkins; Vice-Chairman, H. C. G. Pullen; Hon. Secretary, S. L. F. McLaughlan; Hon. Treasurer, C. D. Simmons. Executive Committee:—F. W. Perkins, H. C. G. Pullen, S. L. F. McLaughlan, A. J. Cruickshank, E. P. Matheson, F. H. Walter and Frank Dodd.

Council:—F. W. Perkins, H. C. G. Pullen, S. L. F. McLaughlan, C. D. Simmons, F. H. Walter, J. H. Moorby, John M. Glen, W. J. Robson, E. L. Harrison, A. H. Roberts, E. P. Matheson, R. Whicello, F. Dodd, H. L. Wheatley, L. E. Sanseau, J. F. Shalders, H. O. Robinson, J. P. Wileman, A. J. Cruickshank, C. F. Cruickshank and H. W. Sloper.

With the arrival of Mr. Abbott, the organisation of the British Chamber of Commerce for Brazil is complete.

Though handicapped by lack of a paid staff, the Chamber has not been idle and a good deal of preparatory work has been effected, thanks to the energy of the President, the Hon. Secretary, and Council, that will bear fruit later on.

To prepare to meet competition after the war there is much to be done on our part and in England.

As regards general policy, the Chamber is but a unit, but by keeping in touch with commercial interests at home and in the Colonies, will be in a position to draw the attention of the directors of commercial policy throughout the Empire to the requirements of this section of the community and so may hope to more easily obtain redress for grievances and cooperation in development. Amongst the most remarkable changes brought about by the war is that in the attitude of British officials with regard to trade, at one time so contemptuously regarded, but considered

now as the corner stone of the Imperial edifice. This change we believe to be typical of the new spirit that inspires Britishers all over the Empire to conquer, not merely on the stricken field, but in every sphere in which our race comes into contest with another.

### THE SUICIDE OF GERMANY.

But a day or two ago, Peace was the watchword of the neutral world! To-day the die is cast—*delenda est Germania!*

Yesterday, this day's madness did prepare;  
To-morrow's Silence Triumph, or Despair.  
The Moving Finger writes—and having writ  
Moves on: nor all your Piety nor Wit  
Shall lure it back to cancel half a line;  
Nor all your Tears wash out a line of it.

That Neutrals would be driven, one by one, by German frightfulness and contempt of international engagements to range themselves unreservedly against the Powers of Darkness was inevitable directly pressure became intolerable.

The chain breaks at its weakest link. In the States it has snapped already. In the neutral countries bordering on Germany its inherent weakness has been tempered by dread of reprisals and the chain still holds; but day by day the strain grows greater until finally nothing will prevent a snap!

The international policy of nations is guided not so much by sympathy as by selfinterest.

However great the sympathy of England for the States or France and vice-versa, that could never alone have furnished motive for participation of any of them in this gigantic struggle.

For generations the international policy of England has been inspired by the maintenance of the balance of power on the Continent and thus throughout the world. It has on the whole been a beneficent policy and made for peace.

To that end war was waged unflinchingly for 20 years against Napoleon, next against Russia and now on the Central Empires. To that end treaties were entered into guaranteeing the independence of Belgium, Holland and even of Turkey!

It was not merely out of sympathy for the weak that Britain waged these wars and took up arms against Germany and Austria, though of course that counted likewise, but in defence of a principle that England for generations considered vital and had made her own.

For the United States, separated from Europe as they are by thousands of miles of ocean, disputes as to the balance of power in Europe had little interest.

The object of Monroe was, in fact, to substitute it by another policy that, in the fullness of time, would make the Western Continent the arbiter of peace and war throughout the world.

Hitherto Power was so nicely balanced between European combinations as to make American support to one side or the other almost decisive.

That position has been upset by the war, and it is only with the utmost effort that the Central Empires can be overcome.

The United States is now in the position it coveted of deciding the issue of the contest by throwing its influence and resources into one scale or the other.

By favouring Germany's peace proposals, the U. S. Government hoped to remain arbiter of the post-bellum situation and impose peace on all alike.

Whilst purely sentimental considerations will rarely if ever dictate international policy, *coeteris paribus*, their influence might be decisive.

If, on the one hand, consanguinity, language and community of ideals would be insufficient to determine international policy, distrust of all German promises and horror of her methods might be powerful factors on the other.

From this point of view it would be as unreasonable to blame America for not having come earlier into the struggle as to blame England for not intervening in the war between Germany and Denmark, or with France in 1870.

The victory of the Central Empires would destroy all semblance of balance of power in Europe and make Germany sole arbiter of the destinies of the world. The moderating influence of the United States would disappear, and, like the rest, the States would be but an appendage of the Central Alliance.

The blockade of the Allied countries in contradiction to accepted international usage was but the last drop to fill the cup of Germany's iniquities and convince the United States that under no circumstances could she be trusted and to decide her to throw in her lot with Germany's enemies, not so much out of innate sympathy for any of the Allies as from desire to participate in the peace negotiations to follow.

Germany is evidently playing her last desperate stake. Her only hope is to starve her arch enemy quickly into submission. It is a matter of life or death for her that nothing, not even war with the United States or with all the world will be allowed to interfere with. Better to go down fighting than to be tamely starved into surrender!

Besides the military importance that the accession of the United States signifies to the Allied cause, economically and financially, its effects will be widespread.

It is not to be supposed that once America has decided on war there will be any looking back or attempt to limit cooperation to mere contributions of money or munitions of war. To assure adequate reserves to the Allies, immense armies must be raised, immense reserves of money, guns and ammunition and an immense amount of tonnage accumulated against the day when a great American army can take the field.

Meanwhile, it would be to the interests of the States to interfere as little as possible with actual arrangements for supply of money and munitions and on this score little disturbance is to be anticipated.

But the necessity of putting the whole naval forces of the Republic on a war footing will, however employed, absorb an enormous amount of tonnage and cripple countries like Brazil dependent chiefly on neutral aid for moving both imports and exports.

South American political interests coincide with neither Europe's nor America's conception of the balance of power. With Europe these Republics have politically nothing to do directly, and only indirectly so far as the predominance of one group of Powers might affect South American interests. Otherwise such interests would be best served by maintenance of neutrality.

But without the support of any first-rate Power, would such a policy be practicable, and, even so, might it not be better to cooperate with the United States and the Allies to bring this war to an earlier close?

Unwilling as this country may be to mix up in European politics, sooner or later economic isolation would force Brazil to ally itself with the States and other Allies.

Without tonnage to move a tenth part of its produce or resources to compete for the tonnage of other neutral countries, Brazil would be reduced to economic impotence, dependent on the goodwill of the Allies for moving her own crops or for importation of many of the necessities of life.

**Organisation of Industry.—A Good Beginning.** On 5th Aug. last year, the representatives of the Scottish iron, steel, and allied industries met at Glasgow and a committee was appointed. Their report, which is really a manifesto, has just been published.

There is only one way to ensure greater prosperity for England; at least, and that is to increase the output of her products. This can only be done by thorough cooperation between capital and labour. No country can be strong which has not a happy, prosperous and contented working class. Increase of wages, which adds to the cost of output, alone will not solve the problem. To secure a better living level for the workers, not only increased earnings but increased individual output are both indispensable.

Even a larger output of commodities can be sold at a cheaper rate and the worker with his increased wages be in a position to purchase freely and to live instead of merely exist and enjoy the pleasures of cultivated tastes. The American rate of output is said to be at the ratio of 4 to 1 of the British. The question of increased output, however, is not merely that of speeding up labour, but of greater efficiency in management, absence of waste and paper design of machinery and factories—all lend their help. Increased and cheaper production is always followed by increased demand and so long as the greater and cheaper production and increased earnings are general to all the great trades of the country, there need be no fear of lack of interchange. No one who has any experience of the working of export trade could call in question the manner in which increased production and lower cost would favour British manufactures in competition with other countries.

**The Amazon Telegraph Company.** It is an ill wind that blows nobody any good, though stability is generally regarded as the commercial desideratum, in the case of cable companies the more oscillations in prices of commodities, the more the number of messages and revenue. Last year not only did revenue increase, but expenditure was rigorously cut down, with the result of an increase in net profits of £6,886. Debenture interest has been provided for and a dividend of 3 per cent., less income tax, is proposed. The rubber crop is expected to again show increase.

To replace Mr. Keith, for 20 years a director of the company, Mr. F. E. Nosworthy has been appointed managing director. He was formerly in complete control of the company's business on the Amazon and knows all about it. In accepting the appointment, Mr. Nosworthy recapitulated the leading events of the company's history—how the first cable worked a very short time before parts of it became interrupted; how half of its length had to be relaid about 18 months afterwards, and how this new cable was also subject to frequent interruption. All this is ancient history, but the experience gained during those years enabled the company to overcome many of the difficulties encountered, with the result that to-day we maintain a very good service. In 1906 the uppermost section, some 76 miles in length, which was most subject to interruption, was duplicated; this improved the service very much, as it was rare for both sections to be interrupted simultaneously. It became evident that the only means by which we could give a satisfactory service was by having two cables the whole of the way between Para and Manaus, and in 1907, Mr. Keith, the late chairman and managing director, instructed me to make surveys with the object of finding, if possible, a new route entirely apart from the main river, or as near so as could be. Two years were spent on this survey and in the end a suitable route was found. The new cable has a length of 1,094 miles, of which only 146 miles in the river, the remainder being laid in lakes and small rivers where there is shallow water, perfect bottom, and next to no current. To make connection between some of these rivers, it was necessary to lay some 28 miles of underground cable, mostly through virgin forest. The laying of the duplicate cable was commenced in December, 1909, and completed in February, 1911. It may seem a long time laying 1,000 miles of cable, but when I say that in some of the back waters we only progressed half a mile a day it will be realised there were many obstacles to overcome. Many of these streams were never used, except, perhaps, by canoes, and had become completely blocked by floating islands, through which we had to cut our way and haul through with ropes, small barges and ships' boats being used to carry the cable. Since the completion of this cable it has been interrupted on 28 occasions. Of this total, five have been due to damage by natives, five occurred in the cable of the 1906 upper section duplication, part of which was incorporated in the main duplication; consequently, there have only been 18 breaks in the 1910 duplication, that is, 18 breaks in a period of six years, which is an exceedingly small average, so I think the route selected may be considered successful. At the present time it is very rare for through communication to be interrupted, and an excellent service is being maintained. As regards our prospects in the future, I think we may safely consider we have left the worst time behind us. Rubber, which is the principal product of the district served by our cables, stands at a price, and seems likely to do so for some time to come, which is remunerative

to both collectors and merchants. Both the Para and Amazonas State Government, recognising that if they are to compete with Eastern rubber, the cost of production must be reduced, are encouraging agriculture with the object of producing the necessaries of life locally, instead of importing at such high cost. Cultivation of cocoa is also being encouraged again, having been neglected during the times when rubber was fetching such high prices. Brazil generally appears to be making some recovery from the financial crisis which commenced before, but was doubtless aggravated by the European war. I think we may safely look forward to improving conditions in this part of the world and that this company will share in them.

[Note of Ed. W.B.R.—The history of the Amazon Telegraph Co. would read more like the romance it really is were all the circumstances known. Not only had its organisers to cope with the initial difficulty of raising capital for so risky an undertaking, but with immense difficulties that exuberant Nature herself opposed to violation of the mysteries of the Amazon. The manner in which, in spite of the climate and yellow fever, every difficulty has been finally overcome and the company launched on what, we trust, will be a period of uninterrupted prosperity is typical of British tenacity. Though in some cases action might have been more prompt, the Brazilian Government likewise always acted fairly and backed up the company's efforts as far as it could.]

**Chargeurs Reunis.** For the year ending June 30 last the Chargeurs Reunis Co., Paris, show gross receipts amounting to 63,415,675f. 57c. Working expenses, provision of depreciation, insurance, interest on debentures, etc., came to 51,509,034f. 98c., so that the net profit, with the inclusion of 53,358f. 95c. brought forward from the previous year, amounts to 11,959,999f. 98c. Deducting the amount of 453,480f. 45c., which has been placed to the statutory reserve owing to the increase in the capital effected in 1914, there remains a balance of 11,506,519f. 53c. available for distribution. As the law of July 1, 1916, imposing a special contribution on war profits is applicable to the shipping industry, the company, calculating on the basis of the results of the three previous years, proposes to constitute a special reserve of 3,400,000f., and to distribute the balance as follows:—Dividend of 75f. per share, 2,812,500f.; founders, 25f. per share, 400,000f.; board of management, 225,000f.; special reserve for boiler renewals and large repairs, 800,000f.; special depreciations reserve, 800,000f.; insurance reserve, 3,000,000f.; carried forward, 69,019f. 53c. During the year the company's ships carried out a total of 61 voyages, of which 38 were to Brazil and the River Plate, 13 to West Africa, and 10 to Indo-China, and 54,490 passengers and 655,087 cubic metres of cargo were carried. These figures do not include the operations of 9 steamers which were under requisition by the military and naval authorities. In addition to requisitions, which were a serious handicap to the general working, the company's ships have been exclusively engaged in carrying provisions and men destined for the defence of the country. This work was done at rates very much lower than those which the public treasury had to pay to neutral or allied ships, of which a large use was made to supplement the national mercantile marine. The company also decided at the beginning of the year to construct cold storage installations on the large steamers Malte, Ceylan, and Ouessant, which now enable the company, at a time when the meat supply is a matter of the utmost importance, to place at the disposal of the military authorities the means of transporting 60,000 tons of frozen meat per annum.

#### THE BLACKLIST CORRECTED.

##### Latest Additions and Removals in Black Type.

July 15, 1916	Achim & Co. (branch of Arp & Co.) Joinville.
June 8, 1916	Ahrns, Eduardo, Rua dos Algibebes, Bahia.
Dec. 9, 1916	Andrade, Marcelino de, Santos.
Aug. 8, 1916	Andrade Pinto, Ernesto, Bahia.
July 15, 1916	Angelino Simões & Co., fruit importers; Rio de Janeiro.

- Sept. 9, 1916 Ao Cylindro, Porto Alegre.  
 Aug. 8, 1916 Araujo & Boavista, Rio de Janeiro.  
 June 8, 1916 Arinzens Andressen, Soc. Anon., Manaus.  
 Mar. 24, 1916 Arp & Co., Rua do Ouvidor 102, Rio de Janeiro.  
 Jan. 5, 1917 Baasch, Hermann, Rio de Janeiro.  
 Jan. 5, 1917 Bahlmann, John, Rio de Janeiro.  
 July 15, 1916 Banco Allemão Transatlantico.  
 July 15, 1916 Banco Germanico da America do Sul.  
 Apr. 14, 1916 Barza & Co., Pernambuco.  
 Sept. 9, 1916 Bauer, Walter F., Rio de Janeiro.  
 Mar. 24, 1916 Bayer, Friedrich, & Co., Trav. S. Rita, 22-24, Rio  
 Nov. 10, 1916 Beck & Cia., Ernesto, Florianopolis.  
 Mar. 24, 1916 Behrmann & C., Rua das Princesas, Bahia.  
 Mar. 24, 1916 Bellingrodt & Meyer, Rua S. Pedro 70, Rio  
 July 15, 1916 Bercht Brothers, dry goods importers, P. Alegre.  
 Mar. 24, 1916 Berringer & Co., Para  
 June 8, 1916 Bezold, Otto, Ceara.  
 Sept. 9, 1916 Bier, F. G., & Co., Porto Alegre.  
 June 8 1916 Bluhm, Bernhard, Rua 28 de Julho, S. Luiz,  
 Maranhão.  
 Mar. 24, 1916 Bockmann, A., & Co., Rua do Apollo 28, P'buco  
 Dec. 9, 1916 Boehm, Otto, Santa Catharina.  
 Dec. 9, 1916 Borges, Antonio, Porto Alegre.  
 Apr. 14, 1916 Borstelmann & Co., Pernambuco and Maceio  
**Feb. 3, 1917 Boschen & Co., Carlos, Rio de Janeiro.**  
 May 2, 1916 Brando, Viuva Carlos, & Co., Florianopolis.  
 July 15, 1916 Brasilianische Bank fur Deutschland all branches  
 June 8, 1916 Breithaupt, Victor, & Co., Rua Itororo 8, Santos.  
 July 15, 1916 Bromberg Daudt & Co., ironmongers, P. Alegre.  
 Mar. 24, 1916 Bromberg & C., Bahia, Porto Alegre, S. Paulo,  
 Rio de Janeiro, Santos, and Rio Grande do Sul  
 Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre,  
 S. Paulo, Rio de Janeiro, Santos and Rio Grande  
 do Sul.  
 Nov. 10, 1916 Buschmann, C., Rio de Janeiro.  
 July 15, 1916 Buhle, C., & Co., importers of china and glassware,  
 Porto Alegre and Rio Grande.  
 July 18, 1916 Campos, José Pinto, Para.  
 Aug. 8, 1916 Campos & Co., Alexandre, Uberaba, S. Paulo.  
 Nov. 24, 1916 Carriconde, Epaminondas, Porto Alegre.  
 Mar. 24, 1916 Casa Allema (Wagner, Schadlich and Co.,) Rua  
 15 de Novembro, Santos; Rua Direita 18, S.  
 Paulo.  
 Nov. 19, 1916 Casa Lemcke, S. Paulo.  
 Jan. 22, 1917 Chaves, Gualtero Ribeiro, Para.  
 Nov. 10, 1916 Chaves, J. P., Santos.  
 Jan. 22, 1917 Cohen, C., Rio de Janeiro.  
 July 15, 1916 Companhia Brasileira de Electricidade (Siemens  
 Schuckert Works).  
 Mar. 24, 1916 Companhia Commercial, Victoria.  
 Nov. 10, 1916 Cia. Industrial de Ribeiro Pires, S. Bernardo.  
 Nov. 10, 1916 Cia. Graphica Rio-Grandense, Porto Alegre.  
 July 5, 1916 Cia. Lithographica Hartmann Reichenbach, S.  
 Paulo.  
 Nov. 10, 1916 Companhia Nacional de Café, Santos.  
 Aug. 8, 1916 Cia. Sul-Americana de Electricidade (A.E.G.) Rio  
 de Janeiro.  
 Sept. 9, 1916 Conczy, Porto Alegre.  
 Dec. 23, 1916 Cooperação Brazil and its Director, Luiz Gomes,  
 Rio de Janeiro.  
**Feb. 3, 1917 Costa, Rua da Alfandega 60, Rio de Janeiro.**  
 Mar. 24, 1916 Costa Almeida, M., Rua do Rosario 17, S. Paulo;  
 Rio de Janeiro.  
 Apr. 14, 1916 Da Motta, A. Alves, Para and Rio de Janeiro.  
 Mar. 24, 1916 Dannemann & Co., S. Felix, Bahia.  
 Mar. 24, 1916 Dauch & Co., Rua Frei Gaspar 16, Santos.  
 Nov. 10, 1916 Day (John) Bromberg & Co., Porto Alegre.  
 May 18, 1916 Deffner & Co., G, Manaus  
 July 15, 1916 Demarchi & Co., Uruguayana.  
 July 18, 1916 Deutsche Sud-Amerikanische Bank  
 Sept. 9, 1916 Deutsch Sudamerikanische Telegraphen Gesells-  
 chaft, Rio de Janeiro.  
 Dec. 9, 1916 Deutsche Tageblatt, Rio de Janeiro.  
 July 5, 1916 Deutsche Ueberseeische Bank  
 Nov. 10, 1916 Dias, José Esteves, Para  
 Mar. 24, 1916 Diebold & Co., Rua S. Antonio 56, Santos.  
 Jan. 22, 1917 Dienstbach & Co., Theodor C., Porto Alegre  
 Mar. 24, 1916 Domschke & Co., Rua das Princesas, Bahia.  
 Nov. 10, 1916 Drechsler & Cia., Max, Pernambuco  
 Aug. 22, 1916 Dreher, Edmundo, & Co., Porto Alegre.  
 Jan. 22, 1917 Dressler & Henkel, Porto Alegre.  
 June 8, 1916 Eiffler, Bernard, Manaus, Para and Pernambuco.  
 July 15, 1916 Empreza Graphica Rio-Grandense, (printers of "O  
 Diario"), Porto Alegre.  
 June 8, 1916 Empreza Hoepcke, Florianopolis, S. Catharina.  
 Mar. 24, 1916 Engel, Fritz, Rio Grande do Sul.  
 Mar. 24, 1916 Engelhardt, Carlos, Rio Grande do Sul.  
 Jan. 22, 1917 Fabrica de Discos Ocean, Rio de Janeiro.  
 Jan. 22, 1917 Fabrica Metallurgica Allemã, S. Paulo.  
 Aug. 8, 1916 Ferreira Bastos, Antonio, Bahia.  
 May 18, 1916 Ferreira, José Germano, Rio de Janeiro.  
 Nov. 24, 1916 Figueiredo & C., Leopoldo, Santos.  
 Aug. 8, 1916 Fischer, Christiano Julio, Porto Alegre.  
 Mar. 24, 1916 Fonseca & Co. (coal merchants), Para.  
 Apr. 14, 1916 Fonseca, Abilio (partner of Fonseca & Co.) Para  
 June 8, 1916 Fonseca, Arthur, S. Francisco do Sul.  
 Mar. 24, 1916 Fraeb & C., Rua 7 de Setembro 90, Porto Alegre;  
 Rio Grande do Sul.  
 Mar. 24, 1916 Friedrichs & Timmans, Rua dos Droguitas, Bahia  
 July 15, 1916 Frederico Ostermeyer, com. agent, Rio de Janeiro  
 June 8, 1916 Friedheim Aguiar & Co., Avenida Maranhense  
 11, S. Luiz, Maranhão.  
 Sept. 9, 1916 Freyer, Hugo, Porto Alegre.  
 June 8, 1916 Fuchs, J., & Co., (Casa Fuchs), Rua S. Bento  
 83, S. Paulo.  
 Mar. 24, 1916 Gasmotorenfabrik Deutz, Avenida Rio Branco 11,  
 Rio de Janeiro; Rua Floriano Peixoto, P'buco.  
**Feb. 3, 1917 Gins, Adolf, Porto Alegre.**  
 Jan. 5 1917 Gomes, Candido, Rio de Janeiro.  
 Sept. 9, 1916 Gonczy, Porto Alegre.  
 June 2, 1916 Graeff, Gustaf, Para.  
 June 8, 1916 Green & Co., Belem, Para.  
 Mar. 24, 1916 Griesbach, Max, Para  
 Aug. 8, 1916 Guimarães, F., Bahia.  
 Aug. 22, 1916 Gunzburger, J., & Co., Manaus  
 Dec. 9, 1916 Haackradt & Co., F. S. Paulo.  
 Nov. 10, 1916 Haering, Fritz, Rio de Janeiro.  
 Jan. 22, 1917 Hansen, Alfredo, Rio de Janeiro.  
 Aug. 22, 1916 Harm, Henrich, Manaus and Itacoatiara.  
 June 8, 1916 Hartmann, H., Rua Barão da Victoria 25, P'buco  
 Apr. 14, 1916 Hasenelever & Co., Rio de Janeiro; Rua L.  
 Badaro 70, S. Paulo.  
**Feb. 3, 1917 Haupt & Co., Rio de Janeiro.**  
 Jan. 22, 1917 Heise & Co., Hugo, S. Paulo.  
 July 15, 1916 Hermann, Louis, & Co., importers of perfumery,  
 Rio de Janeiro.  
**Feb. 3, 1917 Hoffmeister Witte & Co., Bahia.**  
 June 8, 1916 Holzborn, Ernesto, Rua das Princesas, Bahia.  
 Mar. 24, 1916 Hoepcke, Carl, & Co., Florianopolis, S. Catharina  
 Mar. 24, 1916 Hoffman, Rudolf, W. H., Para  
 Aug. 22, 1916 Holdun, Maxim, Manaus.  
 June 8, 1916 Huland, Oscar & Co., Ceara  
 Jan. 5, 1917 Israel & Co., Simon, Rio de Janeiro.  
 Mar. 24, 1916 Jannowitzzer Wahle & Co., Rua da Candelaria 49,  
 Rio de Janeiro; Rua S. Pedro 34, S. Paulo.  
 Dec. 8, 1916 Jantsch & Co., Aurelio, Corumba.  
 June 8, 1916 João Silveira de Souza, Joinville.  
 June 8, 1916 Jordan Gerken & Co., S. Francisco do Sul.  
**Feb. 3, 1917 Kauffmann, J., S. Paulo.**  
 Sept. 9, 1916 Kopinsky, Joseph, Rio de Janeiro.  
 Mar. 24, 1916 Krause, Irmãos & Co., (Grause Brothers), Para;  
 Maranhão, Manaus and Pernambuco.  
 Aug. 8, 1916 Krahe & Co., Porto Alegre.  
**Feb. 3, 1917 Krieger, Emilio P., Porto Alegre.**  
 June 8, 1916 Kroncke & Co., Parahyba do Norte.  
 June 8, 1916 Kuehlen, Otto, Para  
 Dec. 8, 1916 Lallemant, J. L., Rio de Janeiro.  
 Mar. 24, 1916 Landy, Carlos von, Rua Barão do Triunpho 35A,  
 Pernambuco.  
 Nov. 10, 1916 Laves de Moraes, José, S. Paulo.  
 Nov. 10, 1916 Leal, Anthanasio, S. Francisco do Sul.  
 Nov. 10, 1916 Leite de Fonseca, A., Rio de Janeiro.

- Mar. 24, 1916 Lemcke, Carlos & Co., Porto Alegre.  
 Nov. 10, 1916 Lemcke, Henrique, S. Paulo.  
**Feb. 3, 1917 Lesinski & Co., Porto Alegre.**  
 Sept. 9, 1916 Lima, Luzio Horacio, Para (Berringer & Co.)  
 June 8, 1916 Lind, Von der, & Co., Rua das Princesas, Bahia.  
 Aug. 8, 1916 Linhares, Antonio P., Para.  
 Dec. 9, 1916 Linon, Feliciano, Corumba.  
 May 18, 1916 Lobo, Manaos.  
 Jan. 22, 1917 Portella Filho, Hermengilho, Pernambuco.  
 June 8, 1916 Lohse, Para.  
 Aug. 8, 1916 Luckhaus & Co., Rio de Janeiro.  
 Aug. 8, 1916 Ludwig Irmãos, Porto Alegre.  
 May 2, 1916 Louro Linhares, Florianopolis.  
 Nov. 24, 1916 Machado, Mello & Co., Rio de Janeiro.  
 Mar. 24, 1916 Magnus, James, & Co., Rua S. Pedro 96, Rio  
 Nov. 10, 1916 Mattheis & Cia., Rio de Janeiro.  
 Nov. 10, 1916 Mattos Cardoso, Victor, Para.  
 Nov. 10, 1916 Marx, W., Rio de Janeiro.  
 alias Norbert Hertz, Rio de Janeiro.  
 alias Oliveira & Co., Henrique, Rio de Janeiro.  
 alias Mins Nissen, Rio de Janeiro.  
 Apr. 14, 1916 Meyer, Irmãos & Co., Rua 7 de Setembro 165,  
 Porto Alegre.  
 Dec. 23, 1916 Miranda, Agenor, Bahia  
**Feb. 3, 1917 Moeller, H. Theo., Porto Alegre.**  
**Feb. 3, 1917 Moll, Francisco, Rio Grande.**  
 Apr. 14, 1916 Monteiro, J. A., & Co., Rua de Candelaria 49,  
 Rio de Janeiro.  
 June 8, 1916 Monteiro Santos & Co., S. Paulo.  
 Apr. 14, 1916 Moreira, Julio Cesar, Rio de Janeiro.  
 Nov. 10, 1916 Melcher & Cia., Conrado, S. Paulo  
 Sept. 9, 1916 Metzler, Hugo, Porto Alegre.  
 June 8, 1916 Naschold, Ricardo, & Co., Rua Henrique Dias  
 57, S. Paulo; Porto Alegre.  
 Dec. 9, 1916 Nobrega, Sergio Augusto, Santa Catharina.  
 Mar. 24, 1916 Noronha, Carlos de, Rua General Camara 22,  
 Rio de Janeiro.  
 Nov. 10, 1916 Nossack & Co., Santos.  
 July 18, 1916 Officina Velhote Silva, Para  
**Feb. 3, 1917 Ohi, Paul, Para.**  
 Mar. 24, 1916 Ohliger & Co., Manaos.  
 Nov. 10, 1916 Oliva, J., S. Paulo.  
 Nov. 10, 1916 Oliveira, Eduardo, Santos.  
 Mar. 24, 1916 Ornstein & Co., Rua S. Pedro 9, Rio de Janeiro.  
 July 18, 1916 Ostermeyer, Frederico, Rio de Janeiro.  
 Apr. 14, 1916 Otteus, K. J., Bahia.  
 Mar. 24, 1916 Overbeck, W., Rua das Princesas, Bahia.  
 Sept. 9, 1916 Pereira, E., & Co., Rio de Janeiro.  
 July 15, 1916 Pintsch, Julius, Aktiengesellschaft, importers  
 Rio de Janeiro.  
 Aug. 8, 1916 Pereira, Alfredo Martins, Manaos  
 Aug. 22, 1916 Peters, W., & Co., Manaos.  
 June 8, 1916 Petersen, Adolf, & Co., Rua do Apollo 36, P'buco  
 Aug. 22, 1916 Pohlman & Co., Pernambuco and Manaos.  
 Jan. 22, 1917 Lohner, F. A., Rio de Janeiro.  
 May 18, 1916 Pradez, Pierre, Rio de Janeiro and Santos.  
 Mar. 24, 1916 Pralow & Co., Para and Manaos.  
 Aug. 8, 1916 Prejawa & Co., Rio de Janeiro.  
**Feb. 3, 1917 Reinhardt, Cesar, Porto Alegre**  
 Aug. 8, 1916 Reiniger, Schmitt & Co., Porto Alegre.  
 Aug. 22, 1916 Reisch, Felix, Manaos.  
 July 15, 1916 Rieckmann & Co., ironmongers, S. Paulo.  
 Nov. 10, 1916 Ribeiro, Trajano, S. Francisco do Sul (Jordan Ger-  
 ken & Co.)  
 Mar. 24, 1916 Rombauer & Co., Rua Visconde de Inhauma 84,  
 Rio de Janeiro.  
 June 8, 1916 Rothschild & Co., Rua 15 de Novembro 31, S.  
 Paulo.  
 June 8, 1916 Runes & Bark, Largo Monte Alegre 6, Santos.  
 Sept. 9, 1916 Schaible & Kanitz, Rio and S. Paulo.  
 July 5, 1916 Schar, Ernest, Pernambuco.  
 May 18, 1916 Schlee, Philip, Manaos.  
 Aug. 22, 1916 Schlick & Co., importers, Rio de Janeiro.  
 Nov. 10, 1916 Schmidt, Trost & Co., Santos and S. Paulo.  
 Mar. 24, 1916 Schoenn, Roberto, & Co., Rua da Quitanda 147,  
 Rio de Janeiro.  
 Mar. 24, 1916 Scholz, Waldemar, Manaos  
**Feb. 3, 1917 Schneider, Carl, Joinville.**  
**Feb. 3, 1917 Schmidt & Co., S. Paulo.**  
**Feb. 3, 1917 Schroeder & Co., Porto Alegre.**  
 Sept. 9, 1916 Schroeter, J., Porto Alegre.  
 June 8, 1916 Schumann & Co., Para.  
 Dec. 9, 1916 Schwartz, Eduardo, Santa Catharina.  
 May 18, 1916 Seligmann & Co., Para.  
 Mar. 24, 1916 Semper & Co., Manaos.  
**Feb. 3, 1917 Sergenicht, Conrado, S. Paulo.**  
 Sept. 9, 1916 Siemens Schuckert Werke, Rio, S. Paulo and P.  
 Alegre.  
 Nov. 24, 1916 Silva, Antonio Carlos da, S. Paulo.  
 Nov. 10, 1916 Silva & Cia., Domingos da, S. Paulo.  
 June 8, 1916 Simonek & Moreira, Rua do Bom Jesus, P'buco.  
 Dec. 8, 1916 Simon, Feliciano, Corumba.  
 July 15, 1916 Sijjin, M., & Co., lace makers, Rio de Janeiro.  
 Mar. 24, 1916 Sinner, Alfred, Rio de Janeiro and Santos.  
 Aug. 8, 1916 Smith, Kessler & Panke (Casa Kosmos), S. Paulo  
 and Santos.  
 June 8, 1916 Sociedade Anonyma Armazens Andresen, Manaos  
 June 8, 1916 Sociedad Tubos Mannesmann Limitada.  
 July 15, 1916 Sociedade Tubos Mannesmann, pipe manufacturers  
 Rio de Janeiro.  
 Apr. 14, 1916 Solheiro, Luiz (partner of Fonseca & Co.), Para  
**Feb. 3, 1917 Sperb & Co., Carlos Albino, Porto Alegre.**  
 July 18, 1916 Steiner, Pedro Mauricio, Para.  
 May 18, 1916 Steinman, Emilio A., Manaos.  
 Dec. 9, 1916 Stock, Emilio, Santa Catharina.  
**Feb. 3, 1917 Stoky, Jorge F., Rio de Janeiro.**  
 May 18, 1916 Strassberger, E., & Co., Manaos.  
 Mar. 24, 1916 Suerdieck & Co., Rua das Princesas, Bahia.  
 June 8, 1916 Steinberg, Meyer & Co., Avenida Rio Branco 65,  
 Rio de Janeiro; S. Paulo  
 June 8, 1916 Stender & Co., Bahia  
 June 8, 1916 Stofen, Schnack, Muller & Co., Corumba.  
 Aug. 8, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro,  
 S. Paulo and Pernambuco.  
 Nov. 10, 1916 Trinks & Cia., Peter, Santos.  
 Mar. 24, 1916 Trommel, A., & Co., Praça Tellas 11, Santos;  
 Rua Alvares Penteado, S. Paulo.  
 Nov. 24, 1916 Turnauer & Machado, Rio de Janeiro.  
 Mar. 24, 1916 Urban, Eugen, & Co., Rua Conselheiro Saaiva  
 30, Rio de Janeiro; Rua S. Antonio, 63, Santos.  
 Nov. 24, 1916 Vargas, Araripe Ferreira, Porto Alegre.  
 Mar. 24, 1916 Vasconcellos, José de, & Co., Pernambuco.  
 Sept. 9, 1916 Vieira de Mello, Francisco, Rio.  
 July 18, 1916 Vieira, Francisco Salles, Manaos (cloak for Semper)  
**Feb. 3, 1917 Viuva Behrensdriff & Co., Porto Alegre.**  
 Nov. 10, 1916 Voelcker & Co., Luiz, Porto Alegre.  
 July 15, 1916 Wachtel Marxen & Co., shipping agents, Rio  
 Grande  
 Mar. 24, 1916 Wagner, Schadlich & Co. (Casa Allema), Santos  
 and S. Paulo.  
 Nov. 10, 1916 Warnecke & Cia., Hermann, S. Paulo.  
 July 5, 1916 Weiszflog, Max, Santos.  
 June 8, 1916 Weiszflog Brothers, Rua Libero Badaro 70, S.  
 Paulo.  
 July 15, 1916 Weiszflog, Alfredo (of Weiszflog Bros.), S. Paulo  
 July 15, 1916 Weiszflog, Otto, (of Weiszflog Bros.), Rio de  
 Janeiro.  
 Nov. 10, 1916 Werner, Friedrichs, Para.  
 Nov. 11, 1916 Werner Hilpert & Co., Rio de Janeiro.  
 June 8, 1916 Westphalen Bach & Co., Rua Cons. Saraiva, Bahia  
**Feb. 3, 1917 Wiedemann & Gins, Porto Alegre.**  
 Mar. 24, 1916 Wille, Theodor, & Co., S. Paulo; Rio de Janeiro  
 and Santos.  
 Nov. 10, 1916 Woebcke, Gustav, Porto Alegre.  
**Feb. 3, 1917 Woebcken & Krebs, Adolpho, Rio de Janeiro.**  
 June 15, 1916 Wolff, Eric, Pernambuco.  
 REMOVED FROM THE LIST.  
**Feb. 3, 1917 D. Tyne O'Day.**  
**Feb. 3, 1917 Studer & Co., J.**

## MONEY

### Official Quotations, Exchange Camara Syndical and Vales:—

	90 dys	Sight	Sovs	Vales
Monday, 29 Jan. ....	12 1-64	11 29-32	20\$300	2\$295
Tuesday, 30 Jan. ....	12 1-64	11 29-32	20\$300	2\$295
Wednesday, 31 Jan. . .	12 1-64	11 29-32	20\$300	2\$295
Thursday, 1 Feb. ....	12 1-64	11 29-32	20\$300	2\$295
Friday, 2 Feb. ....	11 63-64	11 7-8	20\$300	2\$295
Saturday, 3 Feb. ....	11 15-16	11 53-64	20\$900	2\$295

Average for week ..... 12      11 7-8      20850      2\$295

**Caixa de Conversão.** Gold in deposit, Rs. 75,230,952\$, equivalent to £5,015,397. Notes in circulation, Rs. 94,559,930\$.

Monday, 29th Jan. The Bank of Brazil, Ultramarino and French bank opened at 12 1-32d., others at 12d., all offering to take at 12 3-32d. Market paralysed all day.

Tuesday, 30 Jan. Quotations unaltered; nothing doing.

Wednesday, 31st Jan. Unaltered.

Thursday, 1st Feb. Quotations unaltered, but towards close market was easier; nothing doing.

Friday, 2nd February. All banks opened at 12d., offering to take at 12 1-16d.; no bills appearing and some money, banks retired to 11 31-32d., and the market closed at this rate, with no money and takers of commercial at 12 1-32d. and no bills.

Saturday, 3rd Feb. Some banks opened at 11 31-32d., offering to take at 12 1-32d.; there was a fair demand for bank bills; at close banks were not eager drawers at 11 15-16d.; takers at 12d.; no bills.

Rio de Janeiro, 3rd Feb., 1917.

Para and Bahia gave a few bills, but Santos was again behind, clearances from that port for the week being only 178,910 bags and embarques 128,468 bags. Next week they are likely to be much bigger, as there is now plenty of tonnage available at Santos, but as most of the coffee was paid and drawn for weeks ago, it will not do much for exchange.

With no bills offering and imports particularly heavy, it is not to be wondered at that exchange should have suffered from the crisis at Washington. What the effects may on Brazilian economy, even should this country be able to keep out of the struggle, is impossible to even surmise. If the United States are forced into war, demand for most of our exports should increase and prices tend to rise. But whatever the mere tendency might be, unless the requisite tonnage were forthcoming for their transport it could not materialise and the value of both exports and imports would fall off.

Should war be declared by the United States on Germany, most of the neutral tonnage still serving this country would be absorbed by military and naval operations and probably exports be cut down to the minimum commensurate with Allied requirements. The only chance of Brazil obtaining a fair share of the available tonnage seems to be to make common cause with the U.S.A. and the Allies, when it might be expected that arrangements would be come to for pooling all Allied tonnage and distribution to each country on a basis of their respective requirements.

The difficulties local German banks are encountering in selling bills on New York, where they seem to have accumulated considerable balances, is accentuated by the determination of some of the Allied banks not to accept certified cheques on the local branches of enemy banks.

For over two years the local German banks and houses have been kept going by their business with the United States. Now that fails them they might as well save customers' money by shutting their doors before it is too late, as in the event of Brazil being forced into the war they would be obliged to do!

Balance of Trade for Year. (+ excess exports, - excess imports). In £1,000:—			
	Merchandise	Specie	
1912 .....	+11,224	- 3,531	+ 7,693
1913 .....	- 2,317	+ 4,813	+ 2,496
1914 .....	+11,054	+ 7,405	+18,459
1915 .....	+22,882	+ 5,104	+27,986
1916 .....	+14,723	+ 155	+14,878
	+57,566	+13,946	+71,512

### Revenues Collected at Rio de Janeiro District in January, in

Cantos of Reis:—	Gold	Paper	Paper	Paper
	1917	1917	1916	1915
Derived from Imports .....	1,955	2,089	4,461	3,844
Deposits .....	56	98	332	166
Inland Rev. at Customs.....	—	595	138	51
	2,020	2,782	—	—
Premium on gold .....	2,605	4,625	—	—
Total Customs .....	—	7,407	4,931	4,061
Inland Revenue .....	—	3,978	3,170	2,261
Grand total, Rio .....	—	11,385	8,101	6,322

### Shipments of Chilled Meat at the Port of Rio de Janeiro in 1915 and 1916:—

	Quarters	Kilos.
Oct. 13, 1915, s.s. Beacon Grange .....	7,096	465,083
Feb. 2, 1916 s.s. Roscommon .....	19,350	1,340,898
Mar. 8—s.s. Devon .....	3,140	203,384
June 5—s.s. Abadessa .....	29,499	1,960,260
June 15—s.s. Procida .....	9,145	572,470
July 5—s.s. Moliere .....	29,521	1,897,180
July 10—s.s. Resurreziona .....	19,602	1,237,564
July 30—s.s. Highland Watch .....	22,468	1,449,590
July 31—s.s. Carnarvonshire .....	486	35,900
Aug. 26—s.s. — .....	80	4,983
Sept. 15—s.s. Highland Harris .....	40,722	2,602,726
Oct. 26—s.s. Maiella .....	19,458	1,216,090
Dec. 9—s.s. Atlanta .....	10,030	651,540
Other shippers .....	—	1,898,055
	210,597	15,535,713

Per F. H. Walter & Co. and Pinto Leite & Nephews, 11,743,581 kilos; Mangill & Co., 1,237,564 kilos; Ciu. Mechanica e Importadora, 651,540 kilos; G. La Rue, 4,983 kilos; Sundry, 1,898,055 kilos; total 15,535,713 kilos.

—The Italian s.s. Cervino left last week for Genoa with 2,100 tons of chilled meat. There are rumours that the export business of Caldera & Co., formerly financed by British firms, has with their contracts for cold storage been acquired by an American syndicate.

**Associação Commercial of Pernambuco.** The Board of the Associação Commercial of Pernambuco for the current year is constituted as follows:—President, Coronel João José de Figueiredo; Vice-President, Dr. Manoel Martins Fiuza; 1st Secretary, Manoel Nogueira de Souza; 2nd Secretary, Adolpho Cardoso Ayres; Treasurer, Theodomiro Duarte Martins de Barros. Directors: Antonio Alves de Miranda Amorim, José Lucio Gomes Ferreira, Julius von Sohsten, Mathias F. Hein, Manoel Mendes Bezerra, Joaquim Cardoso Lobo Montenegro, Max Diecker, W. E. G. Boxwell, Artur Gomes Teixeira, Manoel José da Silva Guimarães. Auditing Committee: Barão de Casa Forte, Dr. Manoel Gonçalves da Silva Pinto and Joaquim Lima de Amorim. Arbitration Committee: Manoel Gonçalves de Azevedo, João Pereira da Costa Pinto and João Rufino da Fonseca.



## COFFEE

The Rio Market is absolutely stuck at 9\$900 per arroba, neither rumours of peace nor a break between Germany and the United States and possibly with Brazil seeming to influence it one way or the other. Stocks in the capital (exclusive of afloat in bay and Nictheroy) are small, only 210,000 bags, and entries remarkably light, aggregating only 1,642,000 bags to 3rd inst.

For the coming 1917-18 crop, no modification has so far been made of the official estimate of 4,000,000 bags at the port of Rio de Janeiro.

**The Weather.** Though fiercely hot here, up-country rain is still falling, if somewhat intermittently, over most of the coffee area.

**Entries** at the two ports for the week ended 1st February show shrinkage of 82,755 bags compared with previous week, of which 81,205 bags at Santos and 1,550 at Rio.

Compared with the same week last year, entries show a falling off of 87,002 bags or 46.1 per cent., at Rio, and 1,366,744 bags or 14.1 per cent. at Santos.

For the crop to 1st February entries show a shrinkage at the two ports of 2,323,585 bgs or 19.1 per cent., of which 956,841 bags, corresponding to 39.1 per cent., at Rio, and 1,366,744 bags or 14.1 per cent. at Santos. At the rate of shrinkage for the week under analysis, the crop should pan out as follows:—

Entries, Rio, for crop to 2 Feb., 1917.....	1,488,484	
2 Feb. to 30 June, 54.7% of 813,968 .....	568,639	
Estimate total Rio, 1916-17 crop .....		2,057,123
Entries, Santos, to 1st Feb. ....	8,361,752	
2nd Feb. to 30 June, 65% of 2,015,996 bags	1,322,403	
Estimate total Santos 1916-17 crop .....		9,684,134
Total two crops .....		11,721,257

### Entries at Santos

	1917	1916
1st to 31st January .....	595,699	980,481
Daily average January .....	19,216	31,628
Crop to 31 January .....	8,378,664	9,960,076
Cleared at Mesa de Rendas .....	6,498,968	—
Shipped .....	6,082,145	—
Stock, 31 January .....	3,057,334	2,532,359
Basis No. 4 .....	6\$200	4\$400
Pauta .....	\$700	—

**Pauta.** In view of the dearth of tonnage in December and January, payment of duties at the Dec. "pauta" of 650 reis on coffees cleared at the Mesa de Rendas of S. Paulo up to 30th December has been extended by order of the Secretary of Finance to 28 Feb., the very "last time of asking."

**Clearances** for the week under review, inclusive of coastwise, aggregated only 178,910 bags (as against 252,248 for previous week) of which former 77,657 went to the United States, 85,000 to France, 4,744 to Plate and Pacific and 11,509 coastwise.

For the crop to 1st February, oversea clearances aggregated 7,422,951 bags, as against 10,139,553 bags for corresponding period last year, a shrinkage of 26.8 per cent.

Inclusive of coastwise, clearances for the crop to same date aggregated 7,603,416 bags, as against 10,312,927 bags last year, a shrinkage of 2,709,521 bags or 26.3 per cent.

F.O.B. value for the week ended 1st February was £2.274 per bag and for the crop to 1st Feb. £2.357 per bag as against £1.936 per bag last year.

To keep shipments to the States on a line with last season's clearances of 5,896,114 bags, 1,492,273 bags would remain to be shipped during the five months Feb.-June, at the rate of 298,454 bags per month.

A table in the shipping column shows space for United States to be available for over a million bags during the current month, but as holders continue to hold out for lower rates, it is to be presumed that there is no great urgency. The position is, however, liable to be completely modified should the United States be involved in hostilities, as the late phenomenal rise of £1 per ton in coal freights unmistakably indicates.

Coffee rates for the States may seem cheap now because tonnage is abundant for the moment, but how they may stand a week or two ahead if war is declared between the States and Germany baffles all calculation. For such reasons it would seem only prudent to secure all the tonnage possible for immediate transport of the 3,000,000 bags still in stock at Santos before it be too late, without haggling over rates of freight.

Shipments to France, thanks entirely to the Brazilian Lines Comercio e Navegação and Lloyd Nacional, are much over the weekly average for the crop, so that to date exports to that destination still show a considerable increase of 318,690 bags or 24.3 per cent. compared with last year. There still remain 759,000 bags or an average of only 36,000 bags per week to be shipped by end of June to bring this total up to last year's level.

As will be seen by the subjoined list, the only loadings in Feb. that can be counted on are 75,000 of the Transportes Maritimes and Chargeurs Reunis, 218,000 of the Comercio e Navegação and 105,000 bags of the Lloyd Nacional, the two latter largely dependent on the nature of the arrangements for their convoy and protection Brazil or the Allies may be ready to offer.

**British Supremacy.** The British flag still tops the list with 31.5 per cent. of the total shipped to date, but as pointed out last week in alarmingly decreasing ratio. Shipments to all destinations in British bottoms for the week ended 1st Feb. amounting to only 2,795 bags, all to the Plate or Pacific and none at all to the States, Europe or other ports. Of the balance of 169,606 bags, 119,900 were shipped in Brazilian bottoms, 42,757 in American and 1,949 in Scandinavian.

### COFFEE CLEARANCES, RIO AND SANTOS, 1st JULY TO 1st FEBRUARY.

	1915	1916	Inc. or Dec.	%	Crop, 1915-16	Week ended February 1st.
United States .....	4,210,955	4,403,841	+ 192,886	4.6	5,896,114	77,657
France .....	1,314,013	1,632,703	+ 318,690	24.3	2,391,320	85,000
Italy .....	583,336	389,457	- 193,879	33.2	1,119,225	—
Holland .....	590,237	127,697	- 462,540	78.3	618,582	—
Scandinavia .....	2,677,358	77,235	- 2,600,073	97.0	3,260,947	—
Great Britain .....	164,840	355,289	+ 190,449	115.5	392,066	—
Spain .....	68,292	82,656	+ 14,364	21.0	130,293	—
Portugal / .....	12,264	1,713	- 10,551	86.0	12,450	—
Egypt .....	93,375	21,000	- 72,375	77.5	94,473	—
Plate and Pacific .....	177,148	161,960	- 15,188	8.6	328,431	4,744
The Cape .....	131,410	169,350	+ 37,940	28.9	208,067	—
Greece .....	15,325	—	- 15,325	100.0	21,035	—
<b>Total</b> .....	<b>10,139,553</b>	<b>7,422,951</b>	<b>- 2,716,602</b>	<b>26.8</b>	<b>14,473,003</b>	<b>167,401</b>
<b>Coastwise</b> .....	<b>173,374</b>	<b>180,455</b>	<b>+ 7,081</b>	<b>4.1</b>	<b>287,797</b>	<b>11,509</b>
<b>Grand total</b> .....	<b>10,312,927</b>	<b>7,603,406</b>	<b>- 2,709,521</b>	<b>—</b>	<b>14,960,800</b>	<b>178,910</b>

Of the total shipped to the States since 1st July, 2,978,471 bags were in neutral bottoms and 1,425,370 or 32.4 per cent. in British.

To the United States clearances to 1st February from Rio and Santos were 192,886 bags or 4.6 per cent. more than for same period last year and would no doubt have been larger but for the shortage of tonnage.

#### Shipments by Flag to 1st February:—

	Bags	%	Bags	%	Week to 1st Feb.
British, To U.S.	1,425,370	61.0			
To Europe ...	701,606	30.0			
To the Cape ..	169,350	7.2			
Plate & Pacific	42,004	1.8	2,338,330	31.5	2,795
Other Flags—French .....			978,165	13.2	—
Dutch .....			139,567	1.9	—
Italian .....			339,479	4.6	—
Japanese .....			279,363	3.8	—
American .....			724,653	9.8	42,757
Spanish .....			104,295	1.4	—
Scandinavian .....			1,303,142	17.5	1,949
Brazilian .....			1,145,029	15.4	119,900
Portuguese .....			6,708	0.1	—
Cuban .....			62,500	0.8	—
Argentine .....			1,721	—	—
Total .....			7,422,951	100.0	167,401

Enemy Shipments during the week ended 1st Feb. were as follows:

	Bags	%
Per s.s. Tocantins (Braz.) .....	19,500	
Previously reported .....	398,868	
Total Enemy to 1st February .....	418,368	5.6
Allies and Neutrals .....	7,004,583	94.4
Total for crop to 1st February .....	7,422,951	100.0

#### F.O.B. Value of Clearances Overseas:—

	1915-16		1916-17	
	Bags	£	Bags	£
1 July to 1 Feb. ...	10,139,553	18,822,792	7,422,951	17,494,875
2 Feb.-30 June ....	4,333,450	9,556,093	—	—
	14,473,003	28,378,885	—	—

Embarques for the week amounted to 128,468 bags, of the f.o.b. value of £292,136, as against 210,645 bags for previous week.

Sales (declared) at Rio, 26,869 bags, as against 18,685 for previous week and 19,469 bags last year.

#### Stocks:—

	Jan. 1	Feb. 1	
Rio .....	323,094	234,024	—89,070
Santos .....	3,238,485	3,223,164	—15,321
Two ports, 1917 .....	3,561,579	3,457,188	—104,391

Visible Supply of the World (Laneville) 1st Feb., 1917, 16,603,000; 1916, 11,243,000; 1915, 9,990,000 bags.

Bahia. Entries for week ended 3rd Feb. 3,000 bags; shipments, 2,100 bags.

Pernambuco. Coffee prices remain as last quoted, 11\$000 to 11\$500 for ordinary run of quality, with 12\$000 freely offered for superior lots and market is firm with no great supplies available, whilst the demand from northern ports has greatly improved.

Crop Estimates, 1917-18. The estimate of 14,000,000 bags is, says the New York correspondent of the "Bulletin" (Havre) too high, the general impression being that it will not exceed twelve million bags.

**S. Paulo's Requisitioned Coffees.** The German Government has agreed to raise the rate of interest from 4 to 4½ per cent. on the proceeds of the requisitioned coffees deposited with Bleichröder—Schröder's nephew—but has declined to fix the rate of exchange for payment after the war on the ground that Brazilian exchange is itself subject to great fluctuations.

The coffee requisitioned at Hamburg, though really belonging to S. Paulo, had been pledged to the Valorisation Committee and registered at the Hamburg Customs under the name of Henry Schröder, naturalised as a British subject only 2 or 3 days after the outbreak of war. Being thus technically converted into an enemy, the German Government could not very well pay over the proceeds of the requisitioned coffee to Schröder, but did the next best thing they could to meet S. Paulo's views by depositing them with Bleichröder, his nephew!

As regards the coffee seized and registered at Antwerp under the name of the Banque Pay Bas, a member of the Valorisation Committee, the proceeds have likewise been deposited with Bleichröder, on similar grounds, to all of which there might not be much objection were it not for the risk of serious depreciation of the mark when the time of settlement comes.

But for that, there could be no possible objection to fix the rate of exchange on the basis of the milreis gold, i.e., at 436.172 pfuigs per milreis gold, except that such an undertaking would be an admission of the insecurity of German exchanges after the war.

The service of the Valorisation loan is secured by the 5 francs surtaxe, which seems to be regularly remitted to London and the coupons to be paid to holders of the bonds in London, Paris, Amsterdam and New York, but not of course in Germany and Austria.

Meanwhile, though the funds seem to be regularly remitted, amortisation is suspended and some £2,000,000 are said to have accumulated in the hands of S. Paulo's London bankers for that effect.

The prospect of S. Paulo recovering anything but a very poor moiety of the value of the coffee requisitioned by Germany does not seem very brilliant and before the war comes to an end it is to be hoped that Brazilian diplomacy will have succeeded in inducing the Allied Governments to treat S. Paulo's claim with particular deference, seeing how interested Allied holders of S. Paulo's bonds are in the matter. Therein the S. Paulo Government would have better chance of success had the Federal Government shown any disposition to back up its claim by requisitioning German steamers interned in Brazilian harbours. This, though admitting its justice, they decline to do, on the ground that it would be regarded by Germany as a casus belli, and so between two stools seem likely to come to the ground!

**The French Coffee Tax.** The bill before the French Chamber on 4th December, which by this time should have become law, establishes a new tax on consumption of coffee and its substitutes of 30 francs per 100 kilos and 40 francs on roast coffee, payable on clearance at the Customs as regards coffee and on substitutes on leaving the respective factory.

From this it is to be concluded that the new consumption dues will not effect actual stocks, as was at one time believed to be the case.

The idea of a coffee monopoly seems to be gaining ground, not only in France but in Russia.

That taxation will have to be raised in all belligerent countries after the war is unquestionable. But though coffee may not be considered an article of necessity, in France at least its use is so general that additional taxation would fall very heavily on the proletariat, accustomed during three years of war to the use of good coffees. By taxing coffee substitutes equally the poorer classes will be driven again to the use of alcohol and the enormous revenue expected from the coffee monopoly would not materialise.

It is interesting, however, to speculate on the manner in which such monopolies would effect Brazilian interests. Should all the continental countries engaged in the war establish monopolies, the number of buyers for such countries would be reduced to some half dozen. Competition, however, would not cease, as each separate monopoly would compete with the other as well as with free markets, but with the number of buyers artificially restricted, it would



in an over-supplied market be easier to bear prices, but to bull them when demand exceeded supply.

Chocolate containing over 55 per cent. cacao will pay 25 francs per 100 kilos and 13 francs on that containing less than 55 per cent.

—How Grace & Co. can manage to pay higher rates for their coffee than other buyers may perhaps be explained by their having contracted before hand for most of the space in the Comercio e Navegação's boats, now practically the only means of communication with Havre. Rates for that port have been raised from 250frs and 10 per cent. to 285frs. and 10 per cent. per 900 kilos, and if the former rule for Grace & Co. and the latter for other shippers, the engma explains itself.

—Arrangements for shipping 14,500 tons of coffee to Norway, of which 10,000 tons (170,000 bags) Brazilian sorts, had already been come to with the British Government when the new declaration of blockade of the Allied coasts put a stop to it. Shipments were expected to reach Norway in the second quarter of the year.

**Stocks and Visible Supply, 1st January, 1917 (From 'Le Café').**

The visible supply of the world on 1st January amounted to 11,243,000 bags, an increase of 162,000 bags compared with previous month, and compared with 1st January, 1916, an increase of 998,000 bags and of 1,228,000 bags compared with same date 1915. World deliveries in December were only 1,555,000 bags, as against 2,198,000 bags for same month 1915 and for the six months of the actual crop amounted to 10,919,000 bags, as against 10,378,000 for 1914-15.

Coffee retained in the United Kingdom amounted to 385,000 bags in December, as against 430,000 on 1st November, 450,000 bags on 1st Oct., 545,000 on 1st Sept. and 580,000 bags on 1st Aug.

**Stocks and Visible Supply, in 1,000 bags:—**

	1 Jan. 1917	1 Dec. 1916	+ or - Jan '17	1 Jan 1916	+ or - Jan '17
United Kingdom	617	637	- 20	529	+ 88
Hamburg	—	—	—	150	- 150
Holland	259	253	+ 6	366	- 107
Antwerp	—	—	—	100	- 100
Havre	2,569	2,602	- 33	2,051	+ 518
Bordeaux	70	82	- 12	47	+ 23
Marseilles	318	335	- 17	167	+ 158
Trieste	—	—	—	5	- 5
Bremen	—	—	—	5	- 5
Copenhagen	—	—	—	90	- 90
	3,833	3,909	- 76	3,510	+ 323

Brazil stocks	3,019	3,068	- 49	2,671	+ 348
Other sorts	814	841	- 27	839	- 25

**Visible Supply—**

Europe	4,452	4,529	- 77	4,993	- 541
United States	3,883	3,394	- 11	2,560	+ 823

Europe and U.S.	7,835	7,923	- 88	7,553	+ 282
Stock in Brazil	3,408	3,158	+ 250	2,701	+ 707

World's visible	11,243	11,081	+ 162	10,254	+ 989
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Brazil sorts	9,745	9,505	+ 240	8,911	+ 834
Other sorts	1,498	1,576	- 78	1,343	+ 155

**Coffee Statistics**

**ENTRIES.**

**IN BAGS OF 60 KILOS.**

During the week ending February 1st, 1917.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 1 1917	Jan. 25 1917	Feb. 3 1916	Feb. 1 1917	Feb. 3 1916
Central and Leopoldina Ry.....	23,215	23,029	47,864	1,366,921	2,079,011
Inland.....	—	—	1,642	18,430	71,602
Coastwise, discharged ..	3,670	4,806	—	77,548	91,505
Total.....	26,885	28,435	49,506	1,462,899	2,242,118
Transferido from Rio to Nietheroy .....	—	—	2,536	12,615	56,969
Net Entries at Rio.....	26,885	28,435	46,970	1,450,284	2,185,149
Nietheroy from Rio & Leopoldina.....	—	—	12,005	38,200	260,176
Total Rio, including Nietheroy & transit.	26,885	28,435	58,975	1,488,484	2,445,325
Total Santos :	74,891	156,096	129,803	8,361,752	9,728,496
Total Rio & Santos.	101,776	184,531	188,778	9,850,236	12,173,821

The total entries by the different S. Paulo Railways for the Crop to Feb. 1/17 1916 were as follows:

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1916/1917	6,882,732	1,498,667	8,371,399	8,361,752	—
1915/1916	2,085,594	7,585,140	9,670,734	9,728,496	—

**FOREIGN STOCKS.**

**IN BAGS OF 60 KILOS.**

	Feb. 1/1917.	Jan. 25/1917.	Feb. 3/1916.
United States Ports ...	1,827,000	1,736,000	1,666,000
Havre.....	2,250,000	2,215,000	1,784,000
Both.....	4,077,000	4,001,000	3,449,000
Deliveries United States	159,000	135,000	150,000
Visible Supply at United States ports.....	2,906,000	2,427,000	2,105,000

**SALES OF COFFEE.**

During the week ending February 1st, 1917.

	Feb. 1/1917.	Jan. 25/1917.	Feb. 3/1916.
Rio.....	26,869	18,685	19,400
Santos.....	—	—	40,000
Total.....	26,869	18,685	59,400

**COFFEE LOADED (EMBARQUES).**

**IN BAGS OF 60 KILOS.**

	DURING WEEK ENDED			FOR THE CROP TO	
	1917 Feb. 1	1917 Jan. 25	1916 Feb. 3	1917 Feb. 1	1916 Feb. 3
Rio.....	88,256	40,721	83,535	1,455,678	2,164,936
Nietheroy.....	—	—	17,976	29,145	287,935
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	88,256	40,721	50,941	1,484,823	2,452,871
Santos.....	90,212	169,927	54,557	6,009,976	7,573,802
Total Rio & Santos.....	178,468	210,648	105,498	7,494,799	10,026,673

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P. O. BOX 1113.

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SÃO PAULO

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**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.**

IN BAGS OF 60 KILOS.

	Feb. 1		Jan. 25		Crop to Feb. 1/1917	
	Bags	£	Bags	£	Bags	£
Rio.....	112,275	251,204	105,605	236,027	1,476,580	3,193,555
Santos.....	55,126	129,441	146,643	348,732	5,945,595	14,301,320
Total 1916/1917..	167,401	380,645	252,248	584,759	7,422,175	17,494,875
do 1915/1916.	165,839	327,988	464,588	908,057	10,139,553	18,522,793

**COFFEE PRICE CURRENT.**

During the week ending February 1st, 1917.

	Jan. 26	Jan. 27	Jan. 29	Jan. 30	Jan. 31	Feb. 1	Average	Closing Feb. 3
<b>RIO—</b>								
Market N. 6 10k..	6.809	6.809	—	—	—	6.809	—	—
» N. 7	6.877	6.877	6.877	6.809	6.877	6.877	6.846	6.322
» N. 8	6.741	6.741	6.741	6.673	6.741	6.741	6.710	6.060
» N. 9	6.537	6.537	—	—	—	6.537	—	—
» N. 9	6.605	6.605	6.605	6.537	6.605	6.605	6.574	5.787
» N. 9	6.400	6.400	—	—	—	6.400	—	—
» N. 9	6.469	6.469	6.469	6.400	6.469	6.469	6.438	5.515
<b>SANTOS—</b>								
Superior per 10 k..	6.200	6.200	6.200	6.200	—	6.200	—	—
Good Average .....	5.600	5.600	5.600	5.600	—	5.600	—	—
Base N. 4	—	—	—	—	—	—	—	Nominal
<b>N. YORK, per lb..</b>								
Spot N. 7 .. cent.	—	—	—	—	—	—	—	—
» N. 8	—	—	—	—	—	—	—	—
<b>Options—</b>								
» Marc....	8.46	8.43	8.55	8.45	8.53	8.58	8.50	Openy Feb. 3
» May....	8.54	8.51	8.66	8.56	8.62	8.69	8.60	8.42
» Sept....	8.71	8.67	8.80	8.71	8.80	8.88	8.76	8.57
<b>HAVRE per 50 kilos</b>								
Options..... francs								Closing Jan. 27
» Marc....	79.00	79.75	80.00	80.00	79.75	—	79.70	76.25
» May....	78.00	78.50	79.00	79.00	79.00	78.75	78.70	76.25
» Sept....	76.25	76.75	77.00	77.25	—	77.00	76.95	77.25
<b>HAMBURG per 1/2 k</b>								
Options..... pfennig								
» Marc....	—	—	—	—	—	—	—	—
» May....	—	—	—	—	—	—	—	—
» Sept....	—	—	—	—	—	—	—	—
<b>LONDON cwt.</b>								
Options..... shillings								
» Marc....	51/3	51/3	51/9	52/-	52/3	52/3	51/9	52/-
» May....	—	—	—	—	—	—	—	—
» Sept....	52/9	53/-	53/6	53/9	54/-	54/-	53/6	53/6

**COFFEE SAILED.**

During the week ending February 1st, 1917, were consigned to the following destinations:—

IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITER-BANKAN	COAST	RIVER PLATK	CAPK	OTHER PORTS	TOTAL FOR WEEK	CROP T DATE
Rio.....	25,650	57,125	8,600	1,500	—	—	120,965	1,585,861
Santos....	52,007	—	2,919	3,119	—	—	57,945	6,007,355
1916/1917..	77,657	85,125	11,509	4,619	—	—	178,910	7,593,216
1915/1916..	120,553	43,771	7,314	1,325	—	1,190	174,133	10,069,787

**OUR OWN STOCK.**

IN BAGS OF 60 KILOS

RIO Stock on Jan 25th, 1917.....	216,650
Entries during week ended Feb. 1st, 1917.....	26,855
Loaded «Embarques», for the week Feb. 1st, 1917.....	243,585
	38,256
<b>STOCK IN RIO ON Feb. 1st, 1917.....</b>	<b>205,279</b>
Stock at Nictheroy and Porto da Madama on Jan. 25th, 1917.....	24,527
» Afloat on Jan. 25th, 1917.....	81,927
Entries at Nictheroy plus total embarques including transit.....	43,256
	149,710
Deduct : embarques at Nictheroy, Porto da Madama and Vianna and sailings during the week Feb. 1st, 1917.....	120,965
<b>STOCK IN NICTHEROY AND AFLOAT ON Feb. 1st, 1917..</b>	<b>28,745</b>
<b>STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and AFLOAT ON Feb. 1st, 1917.....</b>	<b>234,024</b>
<b>SANTOS Stock on Jan. 25th, 1917.....</b>	<b>3,298,485</b>
Entries for week ended Feb. 1st, 1917.....	74,891
	3,373,376
Loaded (embarques) during same week.....	90,212
<b>STOCK IN SANTOS ON Feb. 1st, 1917.....</b>	<b>3,283,164</b>
Stock in Rio and Santos on Feb. 1st, 1917....	3,457,183
do do on Jan. 25th, 1917....	3,661,579
do do on Feb. 3rd, 1916....	2,970,604

**MANIFESTS OF COFFEE.**

RIO DE JANEIRO.

During the week ending February 1st, 1917.

20-TIBAGY—Havre .....	Produce Warrants Co. ....	48,000
24-ORTEGA—Montevideo .....	De Lamare Faria .....	125
» Ditto—Punta Arenas .....	Norton Megaw & Co. ....	375
» Ditto—Taleacuano .....	Grace & Co .....	150
» Ditto— " .....	Hard, Rand & Co .....	15
» Ditto— " .....	Milhomens & Co .....	50
» Ditto—Valparaíso .....	Hard, Rand & Co .....	250
» Ditto— " .....	Grace & Co .....	475
» Ditto—Iquiqui .....	Grace & Co .....	50
26—TOCANTINS—New York .....	Ornstein & Co .....	9,500
» Ditto— " .....	Theodor Wills & Co ...	9,000
» Ditto— " .....	Leon Israel & Co .....	5,150
» Ditto— " .....	Arbuckle & Co .....	1,000
» Ditto— " .....	Bugan Urban & Co ...	1,000
		25,650

30-CAMPINAS-Marseilles	Jessouroun Irmaos	4,500
30-GURUPY-Havre	Grace & Co	32,500
	Total overseas	112,275

COASTWISE.

25-BRAGANCA-Aracaty	Theodor Wille & Co	200
Ditto-Para	Eugen Urban & Co	300
Ditto-	Theodor Wille & Co	150
Ditto-	Grace & Co	110
Ditto-	Pinheiro & Ladeira	50
Ditto-	F. H. Walter & Co	30
		840
24-BAHIA-Para	Grace & Co	600
Ditto-	Leon Israel & Co	520
Ditto-	F. H. Walter & Co	200
Ditto-	Castro Silva & Co	80
Ditto-	De Lamare Faria	40
Ditto-Maranhão	Theodor Wille & Co	500
Ditto-	Ornstein & Co	455
Ditto-	Eugen Urban & Co	295
Ditto-Manaos	McKinley & Co	265
Ditto-	Castro Silva & Co	250
Ditto-	Theodor Wille & Co	100
Ditto-	Kastrup & Co	50
Ditto-	Sequeira & Co	45
Ditto-	Eugen Urban & Co	30
Ditto-Itacoatiara	Eugen Urban & Co	150
Ditto-	Theodor Wille & Co	100
Ditto-Natal	Ornstein & Co	115
Ditto-Ceará	Ornstein & Co	80
Ditto-Maceió	Ornstein & Co	75
Ditto-Cabedello	Ornstein & Co	25
		3,975

24-RIO DE JANEIRO-Para	Theodor Wille & Co	610
Ditto-	Ornstein & Co	390
Ditto-	De Lamare Faria	250
Ditto-	Augusto Constante	100
		1,350

24-MAROM-Pernambuco	Eugen Urban & Co	165
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24-P. FLUMINENSE-P'buco	Ornstein & Co	150
Ditto-Mossoro	Sequeira & Co	105
Ditto-Macau	Sequeira & Co	80
		335

24-PIRANGY-Natal	Sequeira & Co	100
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26-PYRINEUS-Aracaty	Theodor Wille & Co	300
Ditto-Ceará	Theodor Wille & Co	600
Ditto-Camocim	Sequeira & Co	600
Ditto-Amarração	Sequeira & Co	100
Ditto-	Ornstein & Co	140
Ditto-	Theodor Wille & Co	155
Ditto-	Eugen Urban & Co	250
Ditto-Mossoro	Sequeira & Co	50
Ditto-	Sequeira & Co	25
Ditto-Pernambuco	Ornstein & Co	50
Ditto-Maceió	Ornstein & Co	25
Ditto-	Theodor Wille & Co	20
		1,925

Total coastwise		8,690
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SANTOS.

During the week ending February 1st, 1917.

26-POI STA-Buenos Aires	R. Alves Toledo & Co.	850
Ditto-	Freitas L. Nogueira	700
Ditto-	Raphael Sampaio & C.	284
Ditto-	D. Jacobsen & Co	125
Ditto-Consumption	Zerrenner Bulow & C.	10
		1,949

26-ORTEGA-Montevideo	Baccarat & Co	250
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27-MARYLAND-New York	Hard, Rand & Co	42,757
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29-ACRE-New York	Picone & Co	4,000
Ditto-	Malta & Co	1,250
Ditto-	Jessouroun Irmaos	1,000
Ditto-	R. Alves Toledo & Co.	1,000
Ditto-	Cia. Leme Ferreira	1,000
Ditto-	Cia. Prado Chaves	1,000
		9,250

30-EUCLID-B. Aires	Raphael Sampaio & C.	359
Ditto-	Naumann Gepp & Co.	200
Ditto-	Malta & Co	182
Ditto-Montevideo	Malta & Co	179
		920

Total overseas		55,126
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SANTOS-COASTWISE.

25-ITAGIBA-Rio	Evaristo Negrao	705
Ditto-	Cia. P. A. Geraes	700
Ditto-	Eugen Urban & Co	455
Ditto-	J. de Almeida Cardia	188
Ditto-	McLaughlan & Co	165
Ditto-	Louis Boher & Co	54
Ditto-Pernambuco	Jessouroun Irmaos	50
		2,313

27-ITAPUHY-Rio	A. Bulle	256
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29-ACRE-Para	Jessouroun Irmaos	250
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Total coastwise		2,819
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VICTORIA.

29-MARGARET-New York	Vivacqua Irmaos	13,009
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PERNAMBUCO MARKET REPORT.

Pernambuco, 26th January, 1917.

**Sugar.** Entries to 23rd have been 203,766 bags compared with 126,598 bags for same date last year. The market has been fairly steady this week and planters have secured the same prices as advised last week, with the exception of bruto secco, which is lower by 100 reis at 3\$300 to 3\$500 a granel and in the ordinary course it would not go below the former figure, it being worth 24s. 6d. in Liverpool. It could ever stand the enormous freight of £8, but what is the use of quotations so long as no steamer room is offered to the long suffering public? Britishers especially find it difficult to secure room in British bottoms. Dealers do not yet make any change in their prices for the bagged article, but business could no doubt be arranged at concessions, especially if it were for large quantities and for prompt delivery. The event of the week has been sales to Buenos Aires of about 100,000 bags, the larger part being white crystals, but some Demeraras are also included. This stuff has been sold direct to exporters by planters, prices said to be 6\$300 for crystals and 5\$200 for Demeraras bagged. For Montevideo also rather more has been sold this week and two Dutch liners have made engagements and the s.s. Amazon is also taking a small lot for same port. These sales have relieved the pressure on the market and should tend to steady prices for a time, especially as there seems every chance that more will be required for both ports in the near future, and will most likely lead to more enquiry from the home market, for which shipments, although better this week, are still greatly under those expected at this season, now being the time shipments are generally quite large for all southern ports. Shipments during the week have been:—Rio 5,490 bags, Santos 13,817 bags, Rio Grande ports 24,609 bags, Buenos Aires 2,550 bags and northern ports 510 bags.

**Cotton.** Entries to 23rd have been 27,798 bags compared with 22,074 bags same date last year. The market has been erratic, but generally weak. Prices opened on 20th with buyers at 34\$, but sellers generally holding off; during the day a milli was reported as having paid 35\$ for a small lot of 250 bags of special quality. Next day about 300 bags were sold to a speculator for delivery against higher sale, the price being 34\$, at which a fair quantity of cotton was offered, but it could not be placed and close was weak, with shippers all out of the market and this state of things continued until 24th, when a buyer found a small lot at 33\$, but at close sellers were again demanding 34\$. Yesterday the best offer was 32\$, but no sales resulted, and to-day position is the same, with little chance of business as sellers' and buyers' ideas are too far apart. Sellers are still indisposed to deliver their stuff at current prices offered and the stronger people are storing, but storage being limited several have hired dwelling houses and pulled down partitions in order to make more room for their cottons, and this cotton will not come on the market for a long time unless prices react upwards considerably; as much of this is stuff for which 34\$ and 35\$ was refused. It may eventually have to be sold at less, but at the moment planters' ideas are that the present lower range of prices is not warranted by the prospects held out by cotton

estates, and should they prove right and southern mills allow their stocks to run off too much, they might find themselves faced with a great increase in prices so soon as they found themselves obliged to enter the market again freely for ready cotton. Here the mills generally play a waiting game, buying just enough to keep themselves going for a week, but this policy must have cost them dearly and when they come in it is because they cannot hold out any longer. Sellers naturally are aware of the position and as a result they generally have to jump the market in order to secure the supplies urgently needed. Shipments during the week have been small, comprising only 200 bags to Rio and 350 bags to Santos.

**Coffee.** Prices remain as last quoted, 11\$ to 11\$500 for ordinary run of quality, with 12\$ freely offered for superior lots and market is firm, with no great supplies available, whilst the demand from northern ports has greatly improved.

**Cereals.** Milho a very weak market at 6\$ to 6\$200 per bag of 60 kilos. Beans, 17\$ to 17\$500 per bag of 60 kilos imported lots from south, with 23\$ to 23\$500 offered for home grown, which is very scarce. Farinha a slow market at 9\$500 to 10\$ per bag of 50 kilos imports from Porto Alegre, and 20\$ to 22\$ per bag of 100 kilos for home grown.

**Freights.** At the moment no liners are in port, but the two on the way out are said to be fully engaged long ago. For Montevideo and Buenos Aires the English and Dutch boats have engaged white sugars at 60s.; for same ports two Lloyd boats, Bocaina and Aracaty, have also engaged considerable cargo for same ports.

**Exchange** opened on 20th with collection at 11 15-16d., improving later to 12d. for any business that might offer; 22nd to 25th, collection at 11 15-16d., with nothing better all the day except a small amount of private reported yesterday as done at 12 3-32d.; this morning the opening rate is same for collection and with no chance so far of anything better nor would any rate unless considerably over 12d. lead to business, as usual takers supplied their necessities for some time ahead at end of last month when 12d. was freely obtainable from banks.

## Railway News

### THE LEOPOLDINA RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exc.	Sterling.	
1916	27th. Jan.	519.000\$	11 31/32	£ 25,833	£ 85,985
1915	29th. Jan.	520.000\$	11 3/8	£ 24,646	£ 94,463
Increase...	—	—	19/32	£ 1,187	—
Decrease....	—	2.000\$	—	—	£ 8,578

### THE S. PAULO RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency.	Exchange	Sterling	
1917	26th. Jan.	464,069\$800	12	23,203-8-10	100,127-0-10
1916	30th. Jan.	554,897\$000	11 1/2	26,561-7-7	115,956-5-5
Increase...	—	—	1/2	—	—
Decrease....	—	90,813\$200	—	8,360-18-0	15,820-4-7

## RUBBER

Closing Quotations on Saturday in each week; per lb. at London and per kilo at Para:—

	London	Para
	s. d.	
20th January, 1917	3 3	5\$400
27th January, 1917	3 2	5\$300
3rd February, 1917	3 3	5\$300
4th February, 1916	3 1½	5\$700

### Rickinson's Estimate of the World's Production of Rubber:—

Year	Plantation	Wild Rubber		Total
		Brazil	Rest of World	
1916	145,000	37,000	15,000	197,000
1917	175,000			235,000
1918	205,000	40,000	20,000	265,000
1919	230,000			295,000
1920	254,000			314,000

	World's Production	World's Requirements
1916	197,000	200,000
1917	235,000	230,000
1918	265,000	260,000
1919	295,000	290,000
1920	314,000	312,000

The above estimate of the world's requirements takes no note of the additional demand of Germany and Austria when peace comes. The annual requirement of these countries before the war was 20,000 tons, and it was growing at the rate of about ten per cent. per annum.

## COCOA

### Cocoa entered at the Port of Rio de Janeiro during January:—

Boat—Consignor—Origin—Consignee	Bags
4—Itatiaia, C. Ribeiro, Ilheos, C. Ribeiro	3,022
16—Itaperuna, Hugo Kaufmann & C., Ilheos, Muller & C.	55
16—Itaperuna, F. Stevenson, Ilheos, Brazilian Warrant Co.	50
16—Itaperuna, Hugo Kaufmann & C., Ilheos, P. Walter	2,000
18—Itapoan, Costa Ribeiro, Ilheos, Costa Ribeiro	10,304
23—Philadelphia, G. Costa & C. Ponta Areia, M. D. Souto	24
26—Itapuhy, Bhermann, Bahia, H. Stoliz	1,678
29—Itapacy, Costa Ribeiro, Ilheos, Costa Ribeiro	2,000
29—Itapacy, F. Stevenson, Ilheos, Brazilian Warrant Co.	1,000
Total, bags ...	20,583

## HIDES

Export of Hides for the year, January-December, in Tons of 1,000 kilos:—

	DESTINATIONS.			
	1913	1914	1915	1916
Germany	9,823	8,964	—	—
Argentina	31	119	641	1,613
Austria	343	287	—	—
Belgium	2,100	761	—	—
United States	1,122	5,617	19,796	24,974
France	9,892	5,439	3,807	10,355
Great Britain	665	2,991	6,064	3,300
Greece	4	19	—	49
Spain	2	—	2	1
Holland	—	—	11	243
Madeira	—	—	1	—
Italy	607	220	510	253
Paraguay	7	1	—	13
Portugal	775	568	1,336	1,757
Great Britain, order	8,108	4,610	1,486	301
Sweden	—	—	1,284	169
Turkey in Asia	6	—	—	—
Turkey in Europe	3	1	—	—
Uruguay	1,886	1,845	3,386	3,367
Total, Tons	35,075	31,442	38,324	46,399

ORIGIN.

	1913	1914	1915	1916
Manaos .....	341	364	491	402
Itacoatiara .....	21	24	8	30
Obidos .....	1	—	—	—
Para .....	923	794	1,028	1,130
Maranhão .....	703	581	825	645
Ilha do Cajueiro .....	1,258	1,209	1,872	2,483
Amarração .....	14	—	—	—
Camocim .....	13	—	—	17
Fortaleza .....	1,415	1,359	4,797	4,274
Natal .....	293	244	340	252
Cabedello .....	96	163	531	404
Recife .....	47	603	1,013	922
Maceio .....	126	181	257	189
Aracaju .....	98	44	—	—
Bahia .....	4,809	4,604	6,695	7,735
Victoria .....	56	33	22	24
Rio .....	5,981	5,837	7,000	13,939
Santos .....	60	515	2,116	2,530
Paranagua .....	280	174	—	—
Foz do Iguassu .....	27	39	31	49
S. Francisco .....	215	59	—	—
Laguna .....	—	—	—	7
Florianopolis .....	23	13	72	69
Rio Grande .....	11,375	8,148	7,118	1,046
Pelotas .....	2,571	1,569	800	6,419
Porto Alegre .....	1,305	154	75	122
Quarahy .....	—	870	606	718
S. Victoria do Palmar .....	2	—	—	—
Itaquí .....	1,512	1,219	539	131
Uruguayana .....	—	—	112	—
Porto Murtinho .....	815	936	1,042	1,181
Corumbá .....	695	756	934	1,433

Total, tons .....	35,075	31,442	38,324	46,390
Value in contos of reis .....	33,390	28,455	57,296	74,284
Value in £1,000 .....	2,226	1,806	2,956	2,956

SHIPPING

**Engagements.** Royal Mail.—s.s. Drina, 5,000 bags Santos for Liverpool; Demerara, 5,000 bags ditto; Araguaya, 2,143 bags Rio and 16,000 bags Santos for Liverpool and London.

**Chargeurs Reunis.**—The s.s. Dupleix left Lisbon on 27 Jan. and should arrive about 15 Feb. and leave for Europe about 5 March with 9,000 bags coffee and 13,000 beans from Rio and 27,000 bags coffee and 52,000 beans from Santos for Havre.

With regard to the s.s. Bougainville, which ought to leave about 13th Feb., no news so far.

—There is no news of sailing of either the Brecknockshire or the Monmouthshire, but Santos shippers still have hopes that they will turn up in time for loading in March.

—It was reported that cargo for Havre was uninsurable at any rate.

**A Lucky Escape.** As the R.M.S.S. Amazon was entering Vigo she was attacked by a submarine, which without any warning fired a torpedo, which passed within a few feet of her stern. After firing the submarine dived, but being apparently sure of her victim came up again to the surface to ascertain what she had hit and was in her turn victimised by the gunner who was on the lookout and settled her hash with three shots.

—The Comercio e Navegação is now the only firm maintaining regular service with Havre. In spite of the German blockade, the directors of this line have, we are informed, determined to maintain their service unaltered, thereby setting an example to some other concerns whom the first menace of frightfulness seems to frighten out of their wits. By maintaining this service at a critical moment, the directors not only do good service to the Allies and defenders of our common civilisation, but to the coffee trade and the interests of the country at large. No doubt freight rates are high, much higher in fact than for Allied lines, but the fact that no other neutral cares to enter the lists as competitor is sufficient justification.

So far the Cia. Comercio e Navegação has escaped without loss, probably because Germany did not wish to make an enemy of Brazil.

Should one of these fine steamers be destroyed, one can imagine the howl of indignation that such an offence to the Brazilian flag would cause and demand for instant reprisal and requisition of the German interned shipping that would arise. If only for such reasons, it seems quite possible that the steamers of this enterprising company may escape German frightfulness.

—The following steamers are en route:—s.s. Guahyba left Rio 14 Jan., should arrive at S. Vicente about 10 Feb., with 32,000 bags coffee, all Santos. s.s. Tibagy, left Rio 20 Jan., expected at St. Vicente about Feb. 12. s.s. Parana, sailed from Santos with 83,900 bags, which after completing 95,000 bags wehe, will leave for Havre. At 360-frs. per 900 kilos, this voyage should yield gross 1,300,000frs. War risks, however, are heavy, 10 per cent. or more. s.s. Jaculy left Rio 30 Jan. with 32,000 bags, all Rio, for Havre. s.s. Gurapy left Rio on 30 Jan., with 32,500 bags, also all from Rio, for Havre. s.s. Mucury and Mossoro, both of capacity of 32,000 bags, should follow in February and the s.s. Jaguaribe also 32,000 bags and s.s. Aracaty, 25,000 bags, in March.

P.S.—The s.s. Parana has suspended sailing until further advice.

—There are 14 German ships detained at Rio de Janeiro for 2½ years, that would require thorough overhauling to steam more than 5 or 6 knots. The bottoms of the steamers have, of late, been kept fairly free of barnacles by means of an apparatus imported from New York by Hermann Stoltz, but to be put in thorough order they would have to be docked. Supposing the docks to be immediately available, this would take 3 or 4 days for each boat. Inclusive of three docks belonging to the Government, there are seven dry docks at this port.

—“Shipping Illustrated” quotes from the able article by Mr. David Drake, in a late number of this Review, without acknowledging its origin. That’s not playing the game!

—During November, says a German Admiralty statement, 138 hostile merchant ships of a total of 314,500 gross tons were lost through the war measures of the Central Powers. Of this tonnage 244,500 tons were British. In addition, 53 neutral merchant ships of 94,000 tons gross were sunk for carrying contraband to enemies. The month’s total is thus 408,500 tons. Since the beginning of the war, through the war measures of the Central Powers, 3,636,500 hostile tonnage has been lost, of which 2,794,500 were British.

**Tonnage.** The Lamport and Holt s.s. Holbein took 18,500 bags coffee from Santos and the s.s. Spencer will take 5,000. For another s.s. berthed by Grace & Co. at \$1.85 there was no rush and after reducing her rate from \$2.25 to \$2.00, the D. W. Luchenbach is filling up with manganese. Meanwhile a large boat has been put on the berth by Martinelli at \$1.75. There seems to be more tonnage than coffee offering and shippers have the upper hand for the moment, though not likely to keep it long. For Europe the coffee market is reduced to rely almost entirely on national lines, liable to suspend business at any moment should the submarine menace take a serious aspect.

## BOATS LOADING OR EXPECTED TO LOAD COFFEE.

## FOR THE UNITED STATES.

	Capacity	Rio	Santos	Total	Rate of freight
Saga, 2nd Feb.	50,000	20,000	30,000	50,000	\$2.00 and 5 per cent.
Hammershus (Chartered by Arbuckle & Co.)	95,000	—	95,000	95,000	\$1.50 flat.
D. N. Luckenbach (chartered by J. Aron & Co.)	75,000	—	35,000	35,000	\$2.25 & \$2.00
A Japanese boat (J. Aron & Co.) Feb.	90,000	—	90,000	90,000	\$1.75
Moonlight (Ed. Johnston & Co.)	90,000	—	40,674	40,674	
Aztec	—	—	—	—	
Graccia, 4 Feb.	—	20,000	30,000	50,000	
Bjornfjord, Feb.	90,000	—	83,000	83,000	
Spencer Feb.	80,000	—	5,000	5,000	\$2.00
Vagland ?	—	—	—	—	
Cauova, Feb. (New Orleans)	80,000	—	—	—	
U.S. & Brazil Co.'s s.s. Feb.	40,000	—	17,000	17,000	\$2.00 and \$2.30
Grena (Swedish) Feb.	160,000	—	—	—	\$1.75
Boat chartered by Grace & Co. Feb.	60,000	—	—	—	\$1.85
Purus, (Braz.) Feb.	70,000	—	—	—	
Maryland (sailer) Feb.	42,757	—	42,757	42,757	
Standard (sailer) Feb.	40,000	—	—	—	
A Jute boat (Ed. Johnston & Co.) March	90,000	—	—	—	
A neutral boat (Leon Israel) March	—	—	—	—	
Trafalgar (U.S.) March	85,000	—	—	—	
August, March	95,000	—	—	—	\$1.75
S Bárbara, April	120,000	—	—	—	

## FOR EUROPE.

Paraná, Feb. (Braz.)	95,000	12,000	83,000	95,000	
Carcovado, Feb. (Braz.)	60,000	—	60,000	60,000	
Tijuca, Feb. (Braz.)	40,000	16,000	16,000	32,000	
Jacuhy, Feb. (Braz.)	32,000	16,000	16,000	32,000	
Mucury, Feb. (Braz.)	32,000	16,000	16,000	32,000	
Mossoro, Feb. (Braz.)	36,000	9,000	27,000	36,000	
Samara, Feb. (French)	28,000	8,000	20,000	28,000	
Dupleix, Feb. (French)	85,000	9,000	27,000	36,000	
Campinas, Feb. (Braz.)	75,000	10,000	65,000	75,000	
Belem, Feb. (Braz.)	50,000	10,000	40,000	50,000	
Liger, Feb. (French)	8,000	8,000	—	8,000	
Drina, Feb. (British)	5,000	—	5,000	5,000	
Demerara, Feb. (British)	5,000	—	5,000	5,000	
Araguaya, March (British)	18,500	2,143	16,000	18,143	
Guahyba, March (Braz.)	32,000	16,000	16,000	32,000	
Aracaty, March (Braz.)	35,000	—	25,000	25,000	
Brecknockshire, March (British)	135,000	—	—	—	
Monmouthshire, March (British)	135,000	—	—	—	

As far as can be judged the total available space in the above mentioned vessels was for 2,368,000 bags, of which up to date 915,000 bags seem to have been engaged at Santos and 172,000 bags at Rio.

## VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO. VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO.

During the week ending February 1st, 1917.

Jan. 26.—TRITON, Brazilian tug, 60 tons, from Macau
26.—HOLBEIN, British s.s. 3990 tons, from Santos
26.—BORBOREMA, Brazilian s.s. 1820 tons, from Rosario
26.—AYMOBE, Brazilian s.s. 389 tons, from Montevideo
26.—ITAITUBA, Brazilian s.s. 717 tons, from Itajahy
27.—CERVINOS, Italian s.s. 3251 tons, from Genoa
27.—ITAPACY, Brazilian s.s. 717 tons, from Aracaju
27.—GALLIER, British s.s. 2895 tons, from Buenos Aires
27.—CAMPINAS, Brazilian s.s. 1320 tons, from Genoa
27.—ITAPUHY, Brazilian s.s. 1236 tons, from Santos
27.—BYLALY, American s.s. 1980 tons, from Baltimore
27.—ARACATY, Brazilian s.s. 995 tons, from Santos
27.—ITAJUBA, Brazilian s.s. 958 tons, from Porto Alegre
28.—ITAPEMA, Brazilian s.s. 910 tons, from Recife
28.—LAGUNA, Brazilian s.s. 320 tons, from Laguna
29.—COTOVIA, British s.s. 3527 tons, from Bahia Blanca
29.—MOSSORO, Brazilian s.s. 1220 tons, from Para
29.—ALLEQUASH, American s.s. 2567 tons, from Buenos Aires
30.—ORONSA, British s.s. 4567 tons, from Callao
30.—ACRE, Brazilian s.s. 1555 tons, from Santos
30.—DEMEARA, British s.s. 7129 tons, from Liverpool
31.—RIO AMAZONAS, Brazilian s.s. 1506 tons, from Pernambuco
31.—ORANO, Brazilian s.s. 1111 tons, from Santos
31.—SAGA, Swedish s.s. 1846 tons, from New York
31.—ITATINGA, Brazilian s.s. 1181 tons, from Porto Alegre
Feb. 1.—AMAZON, British s.s. 6310 tons, from Liverpool
1.—ITAOUERA, Brazilian s.s. 1254 tons, from Recife
1.—MONTA MORENO, Brazilian s.s. 542 tons, from Ilheus
1.—CARIOCA, British s.s. 2929 tons, from Liverpool
1.—CARIVARY, Brazilian s.s. 1449 tons, from Porto Alegre
1.—ITAJOAN, Brazilian s.s. 372 tons, from Paranaguá

During the week ending February 1st, 1917.

Jan. 26.—ITAIQUI, Brazilian s.s. 512 tons, for Ilheus
26.—PRYNEUS, Brazilian s.s. 1426 tons, for Amarracao
26.—TOCANTINS, Brazilian s.s. 2503 tons, for New York
26.—JAGUALIBE, Brazilian s.s. 1356 tons, for Santos
26.—PIRANGY, Brazilian s.s. 950 tons, for Macau
27.—CARANGOLA, Brazilian s.s. 258 tons, for S. J. da Barra
27.—MONTANAN, American s.s. 4054 tons, for Santos
27.—HAMMERSHUS, Danish s.s. 2526 tons, for Rio Grande
27.—EUCLID, British s.s. 2905 tons, for Buenos Aires
27.—ITAJIBA, Brazilian s.s. 1325 tons, for Pernambuco
28.—ITAPUHY, Brazilian s.s. 1225 tons, for Porto Alegre
28.—ITAPACY, Brazilian s.s. 717 tons, for Pelotas
28.—GALLIER, British s.s. 2885 tons, for Gibraltar
28.—GODOFREDO, Brazilian s.s. 816 tons, for S. J. da Barra
29.—SATELLITE, Brazilian s.s. 892 tons, for Montevideo
29.—ITAITUBA, Brazilian s.s. 717 tons, for Aracaju
30.—ORONSA, British s.s. 4516 tons, for Liverpool
30.—ITAJUBA, Brazilian s.s. 958 tons, for Recife
30.—ITACOLONY, Brazilian s.s. 569 tons, for Porto Alegre
30.—CAMPINAS, Brazilian s.s. 1390 tons, for Genoa
30.—GUARANY, Brazilian s.s. 229 tons, for Havre
30.—MONTE ROSA, Italian s.s. 2644 tons, for Gibraltar
30.—SVERRE, Norwegian s.s. 2325 tons, for Philadelphia
30.—ALLEGUASH, American s.s. 2967 tons, for Boston
31.—DEMEARA, Brazilian s.s. 7292 tons, for Buenos Aires
31.—SERVELO DOURADO, Brazilian s.s. 953 tons, for Manaus
Feb. 1.—AMAZON, British s.s. 6310 tons, for Buenos Aires
1.—ACRE, Brazilian s.s. 1555 tons, for New York
1.—ACRE, Brazilian s.s. 1555 tons, for New York
1.—MINAS GERAES, Brazilian s.s. 2173 tons, for Santos

- 1.—BORBOEMA, Brazilian s.s. 1820 tons, for Buenos Aires  
 1.—ITAPEMA, Brazilian s.s. 910 tons, for Porto Alegre  
 1.—ITAUQUERA, Brazilian s.s. 1254 tons, for Santos  
 1.—HOLBEIN, British s.s. 3890 tons, for New York

#### VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending February 1st, 1917.

- Jan. 26.—MAYRINK, Brazilian s.s. 234 tons, from Rio  
 26.—LAGUNA, Brazilian s.s. 500 tons, from Laguna  
 26.—ITAPUIHY, Brazilian s.s. 926 tons, from Pernambuco  
 26.—ITAPUEA, Brazilian s.s. 926 tons, from Mossoro  
 26.—BOLSTA, Norwegian s.s. 1428 tons, from Christiania  
 26.—ORTEGA, British s.s. 4510 tons, from Liverpool  
 27.—IRIS, Brazilian s.s. 887 tons, from Manaus  
 28.—MONTANAN, American s.s. 4124 tons, from New York  
 28.—MOONLIGHT, American s.s. 1580 tons, from La Plata  
 28.—EUCLID, British s.s. 3950 tons, from Liverpool  
 29.—ITAPUIHY, Brazilian s.s. 926 tons, from Rio  
 29.—D. N. LUCHENBACH, American s.s. 2806 tons, from R. Grande  
 29.—JAGUARIBE, Brazilian s.s. 1020 tons, from Rio  
 29.—HAMMERSHUS, Danish s.s. 2526 tons, from New York  
 29.—BOAVENTO, Danish barque, 134 tons, from Aalborg  
 30.—ITAPACY, Brazilian s.s. 510 tons, from Aracaju  
 30.—ITATINGA, Brazilian s.s. 926 tons, from Porto Alegre  
 30.—SATELLITE, Brazilian s.s. 887 tons, from Recife  
 30.—CAPIVARY, Brazilian s.s. 371 tons, from Poto Alegre

#### VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ending February 1st, 1917.

- Jan. 62.—ITAPURA, Brazilian s.s. 926 tons, for Porto Alegre  
 26.—ITAPUIHY, Brazilian s.s. 926 tons, for Rio  
 26.—ARACATY, Brazilian s.s. 531 tons, for Pernambuco  
 26.—MAYRINK, Brazilian s.s. 234 tons, for Laguna  
 26.—LAGUNA, Brazilian s.s. 500 tons, for Rio  
 26.—GOYAZ, Brazilian s.s. 790 tons, for Para  
 26.—BOLSTA, Norwegian s.s. 1428 tons, for Buenos Aires  
 26.—ORTEGA, British s.s. 4510 tons, for Callao  
 27.—MARYLAND, American schooner, 2680 tons, for New York  
 29.—ACBE, Brazilian s.s. 874 tons, for New York  
 29.—RIO AMAZONAS, Brazilian s.s. 1400 tons, for Rio  
 29.—ITAPUIHY, Brazilian s.s. 926 tons, for Porto Alegre  
 30.—ITAPACY, Brazilian s.s. 510 tons, for Porto Alegre  
 30.—ITATINGA, Brazilian s.s. 926 tons, for Recife  
 30.—EUCLID, British s.s. 3950 tons, for Buenos Aires

## The Week's Official War News

The following communiqué has been received by His Majesty's Consulate General from the Press Bureau:—

London, 2nd February, 1917.

The activity of the British front in France is increasing. The most considerable operation was an attack on a section of enemy

trenches at Le Transloy which was completely successful, the whole objective being taken with 369 prisoners, the total loss to the attackers being 160 casualties. Apart from this there have been several raids, east of Neuville Saint Vaast and Festhubert, resulting in much damage to the enemy and effected without loss, while a similar raid at Hulluch was made at a negligible cost. The results are eloquent of the skilful organisation, spirit and vigour of the assaulting troops. Air conditions have improved, permitting much air fighting and many German machines were destroyed, providing the clearest proof that the Allies possess a notable superiority.

The French front is without important incident, fighting at Verdun having died down.

On the Russian Riga front heavy fighting continues with variable success. The Russians fell back two-thirds of a mile from a position captured last week, but before the end of the week had recaptured this after arduous fighting. Later intense fighting was resumed in the swamps of the Triul river, where the Germans after a long series of attacks gained a footing in a small section of the Russian trench at a heavy cost.

On the Roumanian front, near the meeting point of Bukovina, Transylvania and Roumania, the Russians broke through the enemy line on a 3,000 yard front between Kimpolung and Jakobeny, capturing 32 officers and 1,186 men, and in a second attack took a fortified German position at the bayonet point, with a further thousand prisoners, German counter-attacks being repulsed. The Roumanian line is considered so strong that further German advance is unlikely. German divisions here are largely replaced by Austrians and Turks.

Other European fronts are weatherbound.

In Mesopotamia a stubborn opposition of the Turks above Kut has been overcome. In the British attack of 25th January on the Hai river, 1,100 yards of first and second line trenches were captured, the Turks losing heavily in the fight and in subsequent counter-attacks.

In East Africa Lieut.-General Hoskins has replaced General Smuts and under the new commander rounding-up operations are proceeding actively.

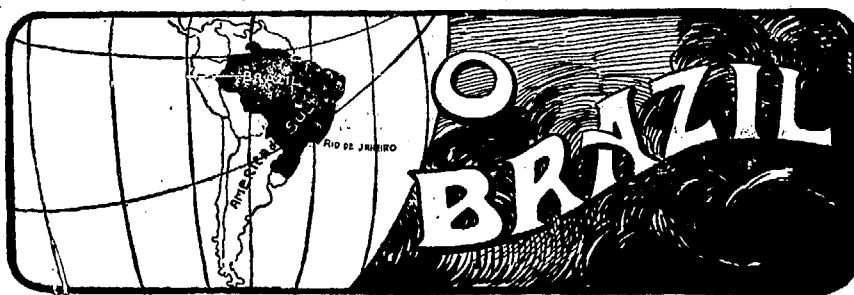
Naval News.—The effect of the blockade is daily more apparent. The British have now mined a large area of the North Sea, covering the German coastline. The Germans have declared a "submarine blockade" of British waters, the greater part of French and Mediterranean waters and have warned neutrals against entering the zones, also prohibiting the Americans from sending ships to British ports, except one each way to Falmouth weekly. A tense situation is thereby created.



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