

# Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 5

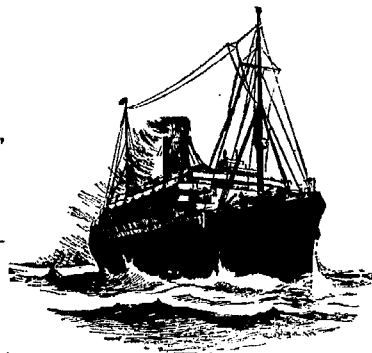
RIO DE JANEIRO, TUESDAY, February 13th, 1917

N. 7

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 Avenida Rio Branco, 117, 2nd Floor  
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 Cable Address: «BENCH, RIO»

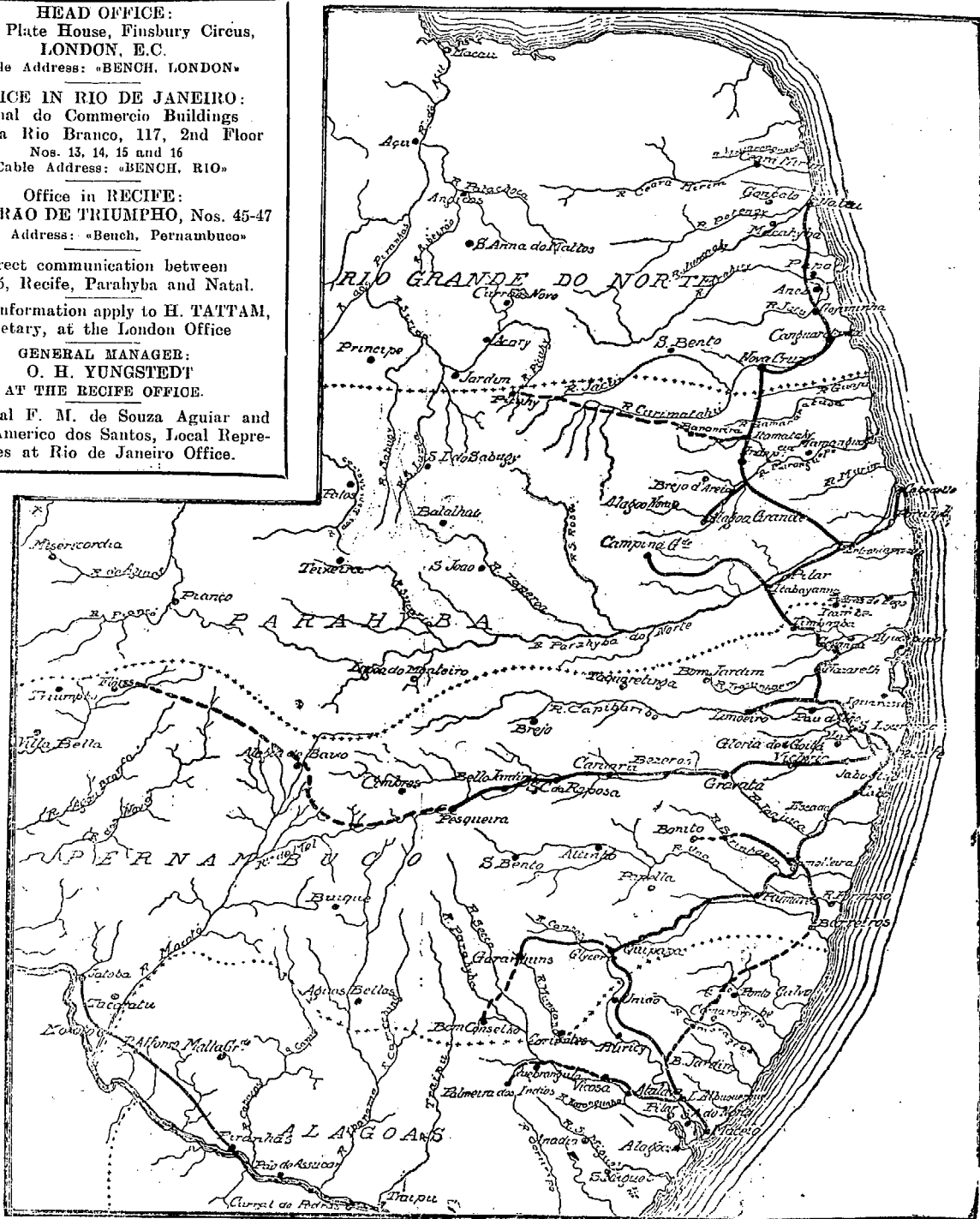
**Office in RECIFE:**  
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 Cable Address: «Bench, Pernambuco»

Direct communication between  
 Maceió, Recife, Parahyba and Natal.

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

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

Marshal F. M. de Souza Aguiar and  
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ESTABLISHED 1862

Capital .....	£2,500,000
Capital paid up .....	£1,250,000
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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.)  
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CAPITAL .....	£2,000,000
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TRAINS LEAVE FOR THE INTERIOR:—

NITHEROY.

PRAIA FORMOSA:—

<p>6.30 Express—Campos, Miraceina, Itapemirim, Porciuncula and branch lines, daily.</p> <p>7.00 Express—Friburgo, Cantagallo, Macuco and Portella, daily.</p> <p>7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.</p> <p>9.40—Mixed—Friburgo and Cantagallo, Mondays, Wednesdays and Fridays.</p> <p>15.35 Passeio—Friburgo, Saturdays and when announced</p> <p>16.15 Mixed—Rio Bonito, daily. Wednesdays to Capivary.</p> <p>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.</p>	<p>6.00 Express—Petropolis, Entre Rios, Ubá, Ponte Nova, Porto Novo, Cataguazes, Santa Luzia and branch lines, daily.</p> <p>7.30 Express—Petropolis, Sundays only.</p> <p>8.35 Express—Petropolis, daily.</p> <p>10.30 Express—Petropolis, Sundays only.</p> <p>13.35 Express—Petropolis, week days only.</p> <p>15.50 Express—Petropolis, Entre Rios, daily.</p> <p>16.20 Express—Petropolis, week days only.</p> <p>17.45 Express—Petropolis, daily.</p> <p>20.10 Express—Petropolis, daily.</p>
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**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.)

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# **LAMPORT & HOLT LINE**

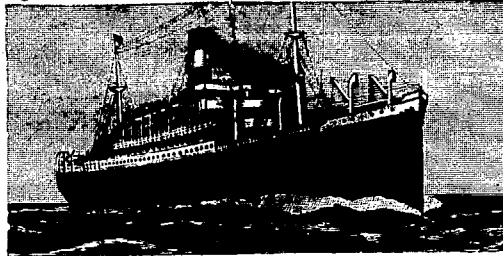
Mail and Passenger Service Between  
**NEW YORK, BRAZIL AND RIVER PLATE**

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.

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(The Norwegian South America Line)

REGULAR SERVICE BETWEEN

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— BRAZIL



— NORWAY

RIVER PLATE

FOR NORWEGIAN PORTS —

FOR RIVER PLATE:—

RIO DE LA PLATA—FEBRUARY.

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**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 INHAUMA, 84, RIO DE JANEIRO.  
 88, RUA 15 DE NOVEMBRO, 88, SANTOS.

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A JOURNAL OF TRADE AND FINANCE

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VOL. 5

RIO DE JANEIRO, TUESDAY, February 13th, 1917

No. 7

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

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

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: — RUA 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.

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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, N° 77

RIO DE JANEIRO



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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, 119.

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.

## LAVOURA E CRIAÇÃO

A WEEKLY REVIEW OF AGRICULTURE IN BRAZIL.

Directors: Drs Augusto Ramos, Eduardo Cotrim and Fernando Werneck.

Annual Subscription—10\$000

Which must commence in January or July.

Advertisements accepted.

OFFICES—RUA DO CARMO 66, 1st Floor, Room 6

Post Office Box 1,678.

RIO DE JANEIRO, BRAZIL.

### 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, 1916.

## 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					
	52 inserts per ins.	26 inserts per ins.	13 inserts per ins.	6 inserts per ins.	4 inserts per ins.	Single per ins.
One Page....	£3 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	3 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.

## 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.

## MAIL FIXTURES

### FOR EUROPE.

Feb. 15.—**DEMERARA**, Royal Mail, for Liverpool.  
 Mar. 18.—**ARAGUAYA**, Royal Mail, for Liverpool.

### FOR RIVER PLATE AND PACIFIC.

Mar. 6.—**ARAGUAYA**, Royal Mail, for River Plate.  
 „ 13.—**DESEADO**, Royal Mail, for River Plate.  
 „ 20.—**DARRO**, Royal Mail, for River Plate.

### FOR THE UNITED STATES.

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

## NOTES

### DEATH.

**Bellamy**.—At Rock Ferry, England, on January 1st, in his 80th year, J. H. de C. Bellamy, formerly of Rio de Janeiro.

**The Roumanian Red Cross Subscriptions** to 8th February ult. amount to Rs. 9:310§.

**The Tennyson Case.** Thanks to the persistency of H.B.M. Legation, the owners of the steamer—the Lamport and Holt line—and the goodwill of the Minister of Foreign Affairs, Dr. Lauro Muller, these seem now some chance of the culprits of this dastardly and murderous attempt on the lives and property of subjects of a friendly nation being brought to justice. It is clear that so long as the initiative depended on provincial authorities, justice would never be done. As was to be expected, whilst exhausting the subject from its juridic aspects, quibbles as to jurisdiction set up by the provincial courts are brushed aside and the broad principle of jurisdiction with respect to crimes, like this, prepared on Brazilian territory, but consummated on foreign territory or aboard vessels under a foreign flag, is fully recognised by Brazilian jurisprudence and the authorised henceforth to take proceedings for punishment of crimes officially classed as nonpolitical.

**The Crisis.** Of all the ten Republics that constitute South America, only one—Mediterranean Bolivia—has responded to the call of President Wilson for solidarity.

Whilst protesting more or less emphatically against the invasion of their sovereign rights implied in the German menace, the most that even Brazil has ventured upon is to hold Germany responsible for infraction—a warning that, in the words of Ruy Barbosa, seems somewhat superfluous, seeing that responsibility must always persist even if evaded.

Nor does the A.B.C. Entente fare much better. Supposing it to be to their advantage to treat infractions of their liberties as concrete cases, each on its own merit, entente disappears and the South American Republics revert to the status quo ante Monroe—without either continental alliances or exotic and more or less tacit agreements to appose to aggression by outsiders.

This incident brings into sharpest relief the lack of real solidarity, not merely between Anglo-Saxon and Latin-American ideals, but between those of the Nations of South America themselves.

It signifies the bankruptcy of *Monroism*! Whilst looking to the United States for aid and protection again European aggression, South America refuses at this, perhaps the most critical moment of her political existence, to either assure the United States of the moral support that their altruism entitles them to expect, or to combine for their own defence.

Had all South America combined to break off relations instantaneously with the Central Empires, the hands of Mr. Wilson would have been strengthened and the Kaiser been more disposed, even than he apparently is, to modify his murderous intentions.

For one reason and another, Germany is reluctant to break with South America, whether because she looks on this continent as the dumping ground for renewal of commercial relations after the war, or, as we ourselves are convinced, because Germany has determined in case of defeat, to engage the British fleet and with the remnant that escapes the British lines and the assistance of the large German population of Rio Grande and Santa Catharina, make this country the base for further desperate resistance, as in German East Africa.

They would be beaten, of course, but only if the Allies and America, whom South America now puts off with lip service, come to the rescue!

Everything points to some plan of the kind: the documents seized by the British forces in German South-West Africa; the accumulation of arms and ammunition at Rio Grande do Sul; the drilling of the German population; the opposition to requisition of German steamers—that threatened to become a *causis belli*; the transfer of funds from New York to Brazil; and ultimately the switching of German Consuls from the States to South America!

To break off relations instantaneously with Germany would have entailed no consequences other than those Brazil has for some time been exposed to and will continue to suffer from so long as her steamers are liable to be sunk at sight, nor any obligation beyond what every self-respecting Nation assumes of protecting her own interests from aggression.

By throwing in their lot with the cause of our common civilisation and the historic defenders of South American liberties, South America would at a stroke have secured protection by the greatest naval combination on earth and might have laughed at German menaces.

As it is, South America has sacrificed the reality for the shadow, and must bear the consequences.

Further than suspension of diplomatic relations with the Central Empires this country could not go.

With the currency depreciated to 45 per cent. of its par value; gold reserves exhausted; exports restricted; both army and navy disorganised and tonnage for moving exports and imports dependent upon the goodwill of others—Brazil is in no state to even prepare for war.

By associating herself unreservedly with the United States and throwing open her ports to the Allied navies, without striking a blow or declaration of war, Brazil might have secured herself from depredation with dignity and have maintained communications unhampered with her friends and Allies.

As it is, Brazil must wait on events, expecting attacks that may force her to break with the pirates and declare war against Germany, with no friends or Allies to support her, after all.

**Crushing Losses.** If in men and lives the losses of the enemy are too awful to dwell upon, in trade and treasure they must be almost as appalling, and explain why everywhere, all over the face of the globe, Germans in their hearts yearn for Peace.

A faint idea of the nature of such losses can now be gleaned by comparison of the enemy's exports in the three leading staples—coffee, rubber, and cocoa—from this country since and before the war.

### Coffee, in bags of 60 kilos.

	Total Exports	Enemy Share	Enemy Coeff't
Crop, 1914-15 .....	13,374,000	2,864,000	21.5
Crop, 1915-16 .....	15,484,000	1,735,000	11.2
Crop 1916-17 to 1 Feb.	7,423,000	418,000	5.6
	36,231,000	5,017,000	13.8



Britannia's mills grind slow, but grind sure and extremely fine.

In 1913, the year before the war, exports of coffee to all destinations amounted to 13,267,000 bags, in which shippers of enemy nationality alone accounted for no less than 3,980,000 bags or 30 per cent. of the total!

With the blockade of enemy ports, exports by enemy shippers fell off in 1914-15 to 21.5 per cent., to 11.2 per cent. in 1915-16 and finally, on adoption of the Blacklist in March, 1916, to only 5.6 per cent. of the total coffee exported from this country to every destination. Multiply this by innumerable similar and even greater losses in other branches of trade in this and most other countries and some faint idea may be gathered of the colossal losses that the war has imposed on foreign trade not only in Germany itself, but in every country in which German traders were active.

On the basis of 30 per cent. of total exports anterior to the war, the loss to German commerce in this country in this commodity only would be approximately as follows:—

	Bags	F.O.B. Value
Cessation of exports for crop 1914-15 . . . . .	1,148,000	£2,525,000
Ditto, 1915-16 . . . . .	2,895,000	5,674,000
Ditto, 1916-17 to 1 Feb., 1917 . . . . .	1,808,000	4,248,000
<b>Total</b> . . . . .	<b>5,851,000</b>	<b>£12,447,000</b>

The turnover of enemy firms for the 2½ years of war shows a shrinkage of 46 per cent. What the precise monetary loss may be is difficult to estimate, but seeing that it includes rent, taxes, salaries and remuneration of the staff as well as cessation of profits, it must be very considerable indeed.

**Rubber.** Previous to the war, enemy firms accounted for at least 50 per cent. of all exports of rubber from this country, since then, the position has been considerably modified:—

	Total		Enemy share	Coeff.
	Tons	Tons		
Season 1914-15 . . . . .	33,511	9,360	27.8	
Season 1915-16 . . . . .	34,850	3,546	11.7	
Season 1916-17 to 21 Jan. . . . .	23,536	1,345	5.6	
	<b>91,897</b>	<b>14,251</b>	<b>15.5</b>	

Here again, as the blockade of Germany was tightened, from 50 per cent. before the war, the coefficient of enemy firms fell to 27.8 per cent. in 1914-15, 11.7 per cent. in 1915-16, and, finally, on adoption of the blacklist in March, 1916, to 5.6 per cent. for the ten months 1916-17 and would doubtless have ceased altogether but for the facilities afforded for shipments by enemy firms in boats of the Lloyd Brasileiro.

On the basis of 50 per cent. of total exports before the war, the loss to German commerce in this country in this particular commodity would be approximately as follows:—

	Tons	F.O.B. Value
Exports, season 1914-15 . . . . .	7,385	£1,846,000
Season 1915-16 . . . . .	13,879	3,464,000
To Feb. 8, 1917 . . . . .	10,423	2,606,000
	<b>31,687</b>	<b>£7,916,000</b>

The enemy turnover in this country during the two and a-half years' war shows a shrinkage of nearly 50 per cent. in volume, though doubtless the money loss must be much more considerable, seeing that, like coffee, it includes administration expenses as well as cessation of profits.

**Cocoa.** No data being available previous to the current year, analysis is confined to that period. From 29 March, 1916, to 31 January, 1917, exports from Bahia aggregated 490,488 bags, of which 468,923 bags or 95.4 per cent. were shipped by Allied and neutral firms, and only 22,565 or 4.6 per cent. by enemy firms, who before the war accounted for some 40 per cent. of total exports from Bahia.

**Summary.** Exclusive of cocoa, the loss to local German commerce in these two staples in 2½ years is approximately as follows:

Cessation of profits on f.o.b. value, coffee . . . . .	£12,447,000
Ditto, Rubber . . . . .	7,916,000
<b>Total, two staples</b> . . . . .	<b>£20,363,000</b>

If anything further was required to prove the moral of sea power, it would be found in the manner in which not only the over-sea trade of Germany, but of Germans all over the world has been strangled.

Like the octopus, sea power involves every hostile interest and strangles them in its coils.

At the outbreak of a war like this, it was natural that there should have been some hesitation and even vacillation in utilising sea power to its full. But as experience grew, practice developed and perfected the mechanism for strangulation of German trade with neutral countries. Should the United States come into the war, the circle will be closed and the enemy deprived of the last hope of maintaining a semblance of foreign trade between even neutral countries.

No doubt, the enemy succeed still to some extent in evading both the blockade and the blacklist through the medium of neutrals, but their dealing are practically limited to the United States.

As regards importing under neutral cover, the risks are so great that not even commissions of 14 per cent. prove sufficient inducement and, in any case, such imports must be negligible.

**The Manaus Branch of the Patriotic League of Britons Overseas.** We have received the following report from the Hon. Secretary, Mr. R. C. Norris:—Dear Sir,—Believing that an account of the second annual general meeting of the Patriotic League of Britons Overseas would be of interest to your readers, I beg to record the proceedings that took place on the evening of the 12th of January, at the offices of the General Rubber Co. of Brazil, Dr. H. Wolferstan Thomas (chairman) presiding, and would thank you in anticipation for giving publication to same.

**Executive Committee:**—Hon. President, J. Rowsell, Esq., H.B.M.'s Vice-Consul; Chairman, Dr. H. Wolferstan Thomas; Hon. Treasurer, J. M. Kay, Esq.; Hon. Secretary, R. C. Norris, Esq.; Capt. J. Fairweather, G. C. Le Mattée, Esq., G. E. Lush, Esq., A. Macfarlane, Esq., S. W. C. Russell, Esq., P. Vaughan Esq.

The Chairman opened the meeting by calling upon the Hon. Treasurer to present the statement of accounts for the year 1916.

The Hon. Secretary, Mr. R. C. Norris, then proceeded to read the following report of the Executive Committee:—Gentlemen,—At the request of our Chairman, Dr. H. Wolferstan Thomas, I have prepared and have the honour of submitting to you, at this our second annual general meeting, a brief report on the activities of our local branch of the Patriotic League of Britons Overseas during the year 1916. In the first place, the membership at the close of the year 1915 counted 34. As most of you are aware, quite a number of these, for various reasons, have left Manaus in the meantime, and in only a small number of cases were substituted. With pleasure we record the names of seven ex-members of the League now enlisted with His Majesty's Forces, viz:—Messrs. D. G. W. Aimers, S. E. Barton, J. W. Blackford, G. M. Cochrane, Capt. C. H. Daniel, E. S. James and C. E. Turner. Others of our friends have left Manaus for the same reason, but these were not members of the League. Had our branch then been in existence, we have not the slightest doubt but that they would all have numbered amongst its members. At the present time we find 52 names on the membership roll. It is gratifying to note, that principally through the energy shown by certain members of the Committee, 18 new members have been enrolled during 1916, and this accounts

for practically all the Britishers here (the West Indian Colony excepted). According to advices from headquarters, the general subscriptions to the League continue to be allocated to the purchase of seaplanes and airplanes, as a gift to the Royal Navy, and which in the hands of the Royal Air Service, by their splendid achievements, have proved themselves of such great value during the present war and have largely assisted in creating British supremacy in the air.

Until June, 1916, a squadron of 12 large seaplanes and 14 airplanes had been presented to the Royal Navy through the instrumentality of the League, representing some £63,000 sterling. The total Funds collected are reported to date to amount to some £85,000, so that probably a third of that number of machines have since been presented. It will be remembered that the cost of the biplane purchased by the Admiralty is £3,500 and that of an airplane £1,500.

Apart from the main object of the League, we have been approached on occasions by the Central Committee to assist, through our organisation, other patriotic efforts, principally that of the British Red Cross Society. On each occasion our local committee has been summoned, with a view to deciding the advisability of our entering such fields, and regarding the most effective means of procuring subscriptions, with the following results, as you will observe from the balance-sheet already in your hands.

In the month of May, for the British Red Cross Society's appeal in celebration of Empire Day, £248 10s. 6d. was collected. In August we cooperated in a scheme proposed by the Porto Alegre Branch, to supply motor ambulance in connection with the Red Cross Society, at a cost of £650, and to be offered in homage of those Britishers who have gone from Brazil to take up arms in defence of the Empire. The ambulance was to be inscribed "Britishers Brazil" and £43 17s. 11d. was collected. To date we have heard of the following further amounts remitted for account of this scheme and we understand that headquarters have other promises of support: Bahia Branch, £150; Porto Alegre Branch, £66; Rio Grande Branch, £20. In October, a further appeal in aid of the ever increasing expenses of the British Red Cross Society, in celebration of Oct. 19th Red Cross Day throughout the world—£581 10s. 3d. was collected.

We think it will be agreed by all here that the raising of these three considerable sums, subscribed in addition to the regular monthly subscriptions, is fairly creditable, and we have received ample recognition from headquarters. In respect to the latter collection, though, it must not be overlooked that on this occasion we largely extended the field of operations, embracing our Portuguese and Brazilian friends—whom we knew to be in sympathy with the Allied cause—and also the majority of the British firms established here, thereby augmenting very considerably the sum collected. Not only did the former make handsome donations, but in four or five cases, pledged themselves to a continuous monthly subscription to the British Red Cross Society's cause, aggregating some \$50,000 per month. Had this collection been restricted as heretofore, entirely to the British colony, it has been remarked that the result would have been very disappointing. Regarding our extra-collections, suggestions were made of our arranging a concert or subscription dance, as a means of raising money, but members of the committee have been generally of opinion that any sort of entertainment of that description meant incurring expense, which under the circumstances could perhaps be placed to better use by finding its way into the fund. We would like to remind all that it is the wish of the Central Committee that the Patriotic League of Britons Overseas be made the centre of all patriotic effort displayed by individual members of the various branches, that is to say, no matter what description of collection be undertaken by individuals, be it on account of tobacco funds, or any of the many war charities now in existence, monies collected should be remitted through the local branch of the League, for distribution by headquarters to the particular fund or funds desired. Apart from the good order that will thus be secured, the local branch is credited with all such sums remitted and this will aid us in our friendly rivalry with other branches, to be well in the fore.

In the month of August a set of rules and regulations, drawn up with a view to placing the branch on a substantial footing, was recommended by the Executive Committee and duly approved by members. During the year the Committee have met on 12 occasions. They have also held two extraordinary general meetings. Before closing this brief survey of the activities of the Executive Committee that you were good enough to elect, might I appeal to all members, once again, to kindly avoid delay in paying their monthly dues, in order to save the Hon. Treasurer unnecessary trouble and loss of time, in making several applications.

There being no questions the Chairman moved that the statement of accounts and report be adopted, which was duly seconded, and carried unanimously.

The Chairman then addressed the meeting, and regarding a proposal to take up, through the medium of the Central Bureau, the question of the anomalous position of the British subject of military age, residing in neutral countries, being exempt from military service under the existing conscription law, said: The Britisher ordinarily resident abroad is constituted by: (1) The young man who leaves his home on account of the better salary and scope offered abroad; (2) the man who for reasons of health has to live in the tropics, etc.; (3) the young fellows of an adventurous spirit who want to see the world and be free from the restraints of the homeland; (4) the remittance man. The majority spend their holidays at home, practically all look forward to the day when, having made their pile, they can return and settle down in the motherland. All British subjects look to and receive the protection of the British Flag and Consulates. The average British subject ordinarily resident abroad belongs to a family with one or more brothers. Let us suppose he has several and that A and C decide to earn their livings in the homeland. B goes abroad to a neutral country, returning to his family when on leave. D selects to earn his living in France. Conscription occurs and brothers A and C are called up. D because France is an ally is given the choice of leaving the country or serving in the French army. Brother B because he is not ordinarily resident in Great Britain, is not eligible for conscription as he is not on the military lists. Is not B equal to the others? If the breadwinner of a family is incapacitated from earning, one expects the adult sons to support the parents and sisters. In such a case would not brothers B and D have equal obligations to help support the parents? If this is the case, then B must be the equal to the other brothers and should be accorded the same rights and responsibilities and be registered by the military authorities.

The following resolution was afterwards put to the meeting and adopted: "That the Manaus Branch of the Patriotic League of Britons Overseas urge the Central Bureau to bring pressure upon the Government to include British subjects ordinarily resident abroad, under the provisions of the Compulsory Military Service Act."

The Officers and Committee thereupon retired, the Chairman calling upon Mr. J. Rowsell, Hon. President, to preside over the meeting with a view to the election of officers and committee for the year 1917. The departing officers and committee were re-elected en bloc.

Mr. J. Rowsell, H.B.M.'s Vice-Consul, then read a telegram pertaining to the new war loan just to hand, which was received with interest by all present.

The proceedings terminated by the Chairman passing votes of thanks to the Auditors, The Amazon Telegraph Co. and the General Rubber Co. of Brazil for the loan of the building and general arrangements made for the meeting.

According to the Hon. Treasurer's statement the following amounts were remitted to England during the year:—Total net subscriptions to Patriotic League for 1916, £205 6s.; British Red Cross, Empire Day, £248 10s. 6d.; British Red Cross, Our Day, £581 10s. 3d.; Motor Ambulance, "Britishers Brazil," £43 17s. 11d.

"La Livre Belgique" is a little journal published nobody knows where nor by whom, somewhere in Belgium for over a year. Vainly have Von Bissing and his satellites ransacked Brussels and offered a reward of 10,000 francs to informers, but the secret is well kept, and though every other Belgian journal has been suspended, "La Livre Belgique" makes its appearance daily since February 15th, 1915. This is typical of the spirit of the Belgian people, indomitable heroes midst tyranny and slavery.

## CORRESPONDENCE.

To the Editor of "Wileman's Brazilian Review."

Sir,—I shall be much obliged if you will allow me space for the following. Referring to the Notice to British Subjects issued by the Consul and published in the Review, it may be taken for granted that all eligible Britishers promptly presented themselves for registration, and are ready for military service if and when called upon. There is a feeling, however, and a right one too, that it should not be left to employers and managers to decide who is to go and who is not to go. Why should Mr. Smith, manager, have the right to tell Mr. Jones, clerk, to go to the war, or not to go to the war? None of us are indispensable, not even Mr. Smith, so let us play the game on British lines and draw for those to go, if and when the Government calls for men.—Yours, etc.,

T. G. Cross.

Rio, 9th, February, 1917.

[Mr. Cross begs the question, which is not who shall be made to go, but who shall be prevented from going in the interests of British commerce. This the men themselves are incompetent to decide. Presumably all who have registered are only too anxious to go and help the cause. Nobody, it is true, is absolutely indispensable—death looks after that—but some more so than others.

Nor would selection by lot help very much: for example, a certain Bank, in which only one British employee is over military age. How would Mr. Cross propose to carry on the business of that bank, in the event of all of them being drawn for service? The bank in question would simply have to close its doors and its business be transferred probably to German banks, which, thanks to our blockade, have more clerks than business!]

## BRITISH NATIONALITY.

To the Editor of "The Times" (London).

Sir,—The report of the Unionist War Committee and your leading article on Saturday are focussing further attention on the subject of our naturalisation laws. As the matter is also one which will probably be discussed at the forthcoming Imperial Conference the present would seem to be a suitable occasion to point out one aspect of the Act which calls for revision, and one which has not received adequate attention in the Mother Country, although it has caused very considerable feeling among British subjects residing in foreign countries—both Allied and neutral—since the outbreak of the war.

In practice the Act of 1914, as compared with previous legislation, undoubtedly operates to the disadvantage of the descendants of persons of British blood residing in foreign countries, while it affords within the Empire substantially increased facilities for the acquisition of British nationality by persons of alien origin. May I direct attention to one of the results of the new Act? Under its provisions children of the second generation of British descent born abroad, if born after the commencement of the Act, are not to be regarded as British subjects, as they would if born before the Act came into force. Let me give an example. The unfortunate child, born in Russia since the commencement of the Act, of a British subject who was also born there has no nationality. He is not a British subject under British law and he is not a Russian subject under Russian law.

No section of his Majesty's subjects are more loyal than Britons abroad. Can any sensible argument be advanced why the Imperial Parliament should refuse British nationality to individuals as British as those born within the Empire because they happen to have been born in a foreign land? Russia and many other countries have, as you have pointed out, what is known as the *ius sanguinis*—the law of blood. Here parentage, not place, decides the nationality. The matter is of such moment that the Central Committee of the Over-Seas Club and of the Patriotic League of Britons Overseas are sending round a memorandum to their members in foreign countries with a view to ascertaining the views of the local British communities scattered throughout the world. From the correspondence already to hand we believe that Britons overseas

residing under a foreign flag earnestly desire that the disability existing in the present Act should be removed and that the principle of parentage (*ius sanguinis*) be adopted. Surely the Empire can ill afford at the present time to give any citizens whose only crime is that they are the children of British parents who likewise happen to have been born under a foreign flag.—Yours, etc.,

Evelyn Wrench.

Overseas Club, London.

**The Municipal Budget.** By decree of 27 January, 1917, the budget for last year has been adopted for the current year.

## MONEY

Official Quotations, Exchange Camara Syndical and Vales:—

	90 dys	Sight	Sors	Vales
Monday, 5 Feb. ....	11 55-64	11 3-4	21\$200	2\$295
Tuesday, 6 Feb. ....	11 51-64	11 11-16	21\$600	2\$329
Wednesday, 7 Feb. ....	11 63-64	11 23-32	21\$300	2\$329
Thursday, 8 Feb. ....	11 63-64	11 23-32	21\$300	2\$329
Friday, 9 Feb. ....	11 57-64	11 25-32	21\$300	2\$329
Saturday, 10 Feb. ....	11 29-32	11 51-64	21\$300	2\$329
Average for week .....	11 53-64	11 23-32	21\$300	2\$329

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

Monday, 5th Feb. The Bank of Brazil opened at 11 29-32d., others at 11 7-8d., some offering to take at 11 15-16d. No bills offered, and there being some demand for bank paper, rates declined until at close no bank would draw better than 11 13-16d. and there was money for commercial at 11 7-8d.

Tuesday, 6th Feb. All banks opened at 11 13-16d., offering to take at 11 7-8d., but almost immediately some retired to 11 25-32d., when some bills appeared at 11 7-8d. and towards the close at 11 29-32d. The market closed with all banks offering to draw at 11 13-16d.; no money offered; some bills at 11 7-8d.; no takers.

Wednesday, 7th Feb. The Bank of Brazil opened at 11 27-32d., others at 11 13-16d., offering to take at 11 15-16d.; some repassed bills were offered at 11 29-32d. during the day, when some other banks offered to draw at 11 27-32; no money offered, market closing easier with quotations nominal; neither money nor bills offered. Market paralysed all day.

Thursday, 8th Feb. The Bank of Brazil opened at 11 27-32d., others at 11 13-16d., some offering to take at 11 29-32d. After mid-day market firmed up on orders from the north and a few bills offered here at 11 29-32d.; no money offered, market closing with Bank of Brazil quoting 11 7-8d. for market and others 11 27-32d.; no bills over 11 29-32d.

Friday, 9th Feb. All banks opened at 11 7-8d., offering to take at 12d.; neither money nor bills offered; market closing at 11 29-32d. bank; nothing doing.

Saturday, 10th Feb. Market opened with banks drawing at 11 7-8d. to 11 29-32d. and closing at 11 15-16d.; neither money nor bills offered; market paralysed.

Cable rate, London on New York: \$4.76 3-8 all week.  
Cable rate, New York on Rio: Feb. 5th, 6th and 7th, 4\$330;  
8th, 4\$320; 9th 4\$290; 10th 4\$275.

Rio de Janeiro, Feb. 10th, 1917.

Bills were freely offered at Bahia. Para and Manaus likewise gave bills and a fair amount of coffee has lately been shipped at Santos, most of it though was, probably, drawn for long ago.

Alarmed at the prospects of war with the United States, German banks and firms have been lately doing their best to withdraw balances, though not very successfully, seeing that local American and some other banks have refused their bills and in despair they have apparently decided to import gold instead.

Something, however, must have been drawn on German account, which combined with the prevailing tightness of money, tended to keep rates tolerably steady.

## COFFEE

**Correction of Manifest.** On Page 104 of this Review of 6th inst., for 48,000 bags stated to have been shipped per s.s. Tibagy to Havre by The Brazilian Warrants Co., read by Grace & Co.

**The Rio Market** during the week under review was weak and uncertain, owing to difficulties in shipment to Havre. Stocks consequently increased and, inclusive of Nitheroy and afloat in the Bay, show increase of 27,851 bags and quotations for No. 7 dropped to 9\$600—9\$650.

**The Weather.** During the week under review rain continued to fall throughout most of the coffee area.

**The Duty on Coffee** of five cents per pound, that the U.S. Secretary of Finance, Mr. McAdoo suggested to the Budget Commission does not seem to meet the support of either party, and as spot quotations declined yesterday 3-8c. may not materialise for the moment, though if America is involved in war, or even heavy preparations for war, it is difficult to see how the tax can ultimately be avoided.

**Entries** at the two ports for the week ended 8th February show increase of 42,796 bags or 37.3 per cent. compared with the previous week, of which 6,321 at Rio and 36,475 bags at Santos.

Compared with the same week last year, entries show a falling off of 66,131 bags or 29.5 per cent., of which 44,384 bags or 57.2 per cent. at Rio and 21,747 bags or 14.8 per cent. at Santos.

For the crop to 8th February, entries show a shrinkage at the two ports of 2,081,766 bags or 16.7 per cent., of which 999,225 bags corresponding to 39.6 per cent. at Rio and 1,082,551 bags or 10.9 per cent. at Santos.

At the rate of shrinkage for the week under analysis, the crop should pan out as follows:—

Entries for crop to 8th Feb. ....	1,521,690		
9 Feb. to 30 June, 34.8 per cent. of 738,478	478,533	2,000,223	
Entries Santos to 8th Feb. ....	8,859,232		
9 Feb. to 30 June, 85.2% of 11,744,491.....	1,536,760	10,395,992	
Total two ports .....		12,396,215	

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

	1915-16		1916-17	
	Bags	£	Bags	£
1 July to 8 Feb. ...	10,203,881	19,015,647	7,632,365	17,986,260
9 Feb. to 30 June.	4,269,122	9,363,238	—	—
	14,473,003	28,378,885	—	—

### Shipments by Flag to 8th February:—

	Bags	%	Bags	%	Week to 8th Feb.
British to U.S.	1,425,920	60.8			550
To Europe ...	706,689	30.1			5,083
To The Cape..	169,350	7.2			—
Plate & Pacific	43,810	1.9	2,345,769	30.7	1,806
Other Flags—French .....			978,165	12.8	—
Dutch .....			142,823	1.9	3,256
Italian .....			348,345	4.6	8,866
Japanese .....			279,363	3.7	—
American .....			782,377	10.3	57,724
Spanish .....			115,160	1.5	2,570
Scandinavian .....			1,331,693	17.4	28,551
Brazilian .....			1,237,742	16.2	92,713
Portuguese .....			6,708	0.1	—
Cuban .....			62,500	0.8	—
Argentine .....			1,720	—	—
Total .....			7,632,365	100.0	201,119

**Clearances** for the week under review, inclusive of coastwise, aggregated 205,716 bags, as against 178,010 for previous week, of which former 86,825 bags went to the States, 92,021 to France, 17,858 to Italy, 5,083 to the United Kingdom, 9,332 to Plate and Pacific and 4,597 bags coastwise.

For the crop to 9 February, oversea clearances aggregated 7,632,865 bags, as against 10,203,881 bags last year, shrinkage of 2,571,516 bags or 25.2 per cent.

Inclusive of coastwise clearance for the crop to same date aggregated 7,817,417 bags, a shrinkage of 2,567,949 bags or 24.7 per cent. compared with last year.

To keep shipments to the United States up to last year's level, 1,405,448 bags would have to be shipped to that destination between this and 30 June or an average of only 70,272 bags per week.

Shipments to France for the week continue very heavy, thanks exclusively to the Brazilian lines working with Havre and Marseilles, none of the Allied lines having contributed. As, however, three Royal Mail Shire steamers and the French liners are expected to shortly recommence regular sailings, there seems if anything some likelihood of a glut of tonnage and consequent fall of the actual very heavy freight rates.

### COFFEE CLEARANCES, RIO AND SANTOS, 1st JULY TO 8th FEBRUARY.

	1915	1916	Inc. or Dec.	%	Crop, 1915-16	Week ended February 8
United States .....	4,233,735	4,490,666	+ 256,931	6.1	5,896,114	86,825
France .....	1,380,267	1,714,724	+ 334,457	24.2	2,391,320	82,021
Italy .....	599,053	407,315	- 191,738	32.0	1,119,225	17,858
Holland .....	590,237	127,697	- 462,540	78.3	618,582	—
Scandinavia .....	2,730,059	77,285	-2,652,774	97.0	3,260,947	—
Great Britain .....	165,090	360,372	+ 195,282	118.2	392,066	5,083
Spain .....	68,292	90,951	+ 22,659	33.2	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 .....	184,774	171,292	- 13,482	7.3	328,431	9,332
The Cape .....	131,410	169,350	+ 37,940	28.9	208,067	—
Greece .....	15,325	—	- 15,325	100.0	21,035	—
Total .....	10,203,881	7,632,365	-2,571,516	25.2	14,473,003	201,119
Coastwise .....	181,485	185,052	+ 3,567	1.9	287,797	4,597
Grand total .....	10,385,366	7,817,417	-2,567,949	—	14,960,800	205,716

# COMPANHIA COMMERCIAL DE SAO PAULO

P. O. BOX 1113.

CABLE ADDRESS "WYSARD"

SÃO PAULO

Codes Used: A.B.C. 5th Edition, Liebers, Bentleys, Brasileira Universal.

IMPORT.

COMMISSIONS.

CONSIGNMENTS.

Catalogues &amp; Correspondence Invited.

SOLE AGENTS FOR THE STATE OF S. PAULO OF THE BYLLESBY MERCANTILE CORPORATION OF NEW YORK

**British Supremacy.** The British flag still tops the list for the crop with 30.7 per cent. of the total shipped to all destinations, though last week shipments in British bottoms aggregated only 7,439 bags or 3.7 per cent. of the total of 201,119, the lion's share 92,713 bags or 46.1 per cent., falling to the Brazilian flag and next to the American, which accounts for 57,724 bags or 28.7 per cent., Scandinavian flags come next with 28,551 bags or 14.2 per cent.

Of the total shipped to the United States for the crop, 3,064,746 bags or 68.2 per cent. was in neutral bottoms and 1,425,920 or 31.8 per cent. in British bottoms.

**Enemy Shipments** during the week ended 8th Feb. were as follows:—

	Bags	%
Per s.s. Borborema (Brazilian) .....	400	
Per s.s. P. de Satrustegui (Spanish) .....	1,300	
Total for week ending Feb. 8...	1,700	
Previously reported .....	418,368	
Total Enemy to 8th February .....	420,068	5.5
Total Allies and Neutrals to 8th February .....	7,212,297	94.5
	7,632,365	100.0

**Stocks** compared with 1st February show shrinkage at the two ports of 50,726 bags, accounted for by decrease of 78,577 bags at Santos but increase of 27,851 bags at Rio.

**Embarques** at the two ports were larger, being 39,443 bags heavier than for the previous week and only 31,565 bags under last year's. At £2.346 per bag, f.o.b. value for the week works out at £498,131.

**Pernambuco.** Market unchanged at 11\$000 to 11\$500, with 12\$000 for superior qualities, there being a good enquiry but little business, as holders are not keen to deliver.

**Comercio e Navegação Rates.** We understand the last boat chartered by Grace & Co. was at the rate of 350frs., whilst the berth rate is only 285frs. and 10 per cent., or 313frs. in all, for very limited quantities. There cannot be much doubt so long as the war lasts that the tendency of prices must be upwards, though there is of course a limit even to famine prices. So long, however, as rates and war risks keep going up by leaps and bounds, no concessions by commissaries or planters are likely to make much difference and prices at Havre will continue to rise, unless, as seems probable, the French Government should requisition stocks at Havre. Even so, the coffee would be used chiefly for the army and general consumption be left to the tender mercies of the importers who had the foresight to lay in stocks before hand. Of course, there was some risk of calculations being upset by Peace, otherwise firms that, like Grace & Co. and Dr. Alves Toledo, banked on aggravation of actual conditions, seem likely to come out top and realize handsome profits.

Since 1st November near month's quotations at Havre rose from 70 to 82 francs, or over 17 per cent. and seems likely to rise still more unless the submarine campaign is quickly checked or valorisation stocks in France be requisitioned. In any case actual holders would realise big profits seeing that most of the coffee in stock was imported at relatively low rates of freight and insurance, chiefly in Allied bottoms.

### Visible Supply of the World (Duuring & Zoon), in 1,000 bags:

	31 Jan. 1917	31 Dec. 1916	31 Jan. 1916
Stocks in 9 European markets .....	3,727	3,832	3,509
Afloat, Brazil for Europe .....	426	615	947
Afloat, East for Europe .....	—	—	168
Afloat, U.S.A. for Europe .....	—	—	20
Stocks, U.S.A. .....	2,478	2,518	2,072
Afloat, Brazil U.S.A. .....	472	883	410
Afloat, East to U.S.A. .....	—	—	3
Stocks, Rio de Janeiro .....	242	417	299
Stocks, Santos .....	3,144	2,957	2,515
Stocks, Bahia .....	36	31	43
	10,525	11,253	9,986

Consumption, U.S.A. to 31st December 8,369,000 bags, 30th November, 7,443,000, 1917; and to 31 Dec., 1916, 8,805,000.

—Circular of Minford, Lueder & Co., New York, of 12 Jan:— The spot demand has been good, but some jobbers who failed to meet the market are complaining of poor inquiry. The firm offers in some cases have been higher, but sales have been made on last week's basis. Freight continues scarce, but there have been more offers for regular shipment. The high rate of freights naturally attracts steamers and at least temporarily, freights may be offered more plentifully. However, the visible supply is considerably larger than last year, and 900,000 bags larger than two years ago. The interior trade, as shown by the deliveries, are better supplied than usual, as are our importers and jobbers, and stocks in Brazil are large. Peace signs are poor. Talk of a duty on coffee does not seem to interest buyers, probably because they are well stocked. The general opinion is that no duty will be imposed on coffee. In case a duty is imposed, spot prices would advance, but the trade should know by March 4th whether a duty will be enacted or not. We see no reason why normal stocks should not be carried.

Only a moderate amount of cost and freight sales has been made. Freights continue strong, but show signs of easing.

Deliveries of Brazil coffee are large—partly accounted for by free arrivals. For the 11 days of January they are 298,730 bags, against 241,951 bags in December and 146,983 bags last year.

The demand for milds has been fair! Spot stocks have increased in New York and decreased in San Francisco and New Orleans—showing a total decrease of about 15,000 bags. Exporters' views are so high that their prices are above those prevailing on the spot market. The arrivals for the nine days of January in the United States were 43,897 bags and the deliveries 59,108 bags. The stock of mild coffee in public warehouses in the United States on Jan. 9 was 660,160 bags, against 377,920 bags last year.

There has been moderate trading in futures. Peace prospects and duty talk have apparently ceased to interest operators. The trade have released a fair amount of hedges, and got their futures from the considers, who for some reason have shown a desire to liquidate. Opinions as to the future of the market are not of much use at present and liable to move either way. To-day, the market closed steady at from 17 to 25 points decline from last Friday's close. The market is not broad and buying on liquidating days and selling on firm days should show a moderate profit. There are no signs of any radical change at present either way. Liquidation by the outside public occasioned the break to-day, influenced by less duty and peace prospects.

## Coffee Statistics

### ENTRIES.

IN BAGS OF 60 KILOS.

During the week ending February 8th, 1917.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 8 1917	Feb. 1 1917	Feb. 10 1916	Feb. 8 1917	Feb. 10 1916
Central and Leopoldina Ry.....	32,232	23,215	69,429	1,399,143	2,148,494
Inland.....	—	—	1,341	18,490	72,945
Coastwise, discharged..	984	3,670	3,600	78,532	95,105
Total.....	32,206	26,885	74,370	1,496,105	2,316,482
Transferido from Rio to Nietheroy.....	—	—	841	12,615	59,810
Net Entries at Rio.....	32,206	26,885	73,529	1,483,490	2,256,672
Nietheroy from Rio & Leopoldina.....	—	—	4,067	38,200	254,243
Total Rio, including Nietheroy & transit.	32,206	26,885	77,596	1,521,690	2,520,915
Total Santos:	121,423	97,945	146,170	8,859,232	9,941,783
Total Rio & Santos.	157,629	114,830	223,766	10,380,922	12,462,698

The total entries by the different S. Paulo Railways for the Crop to Feb. 8/1917 were as follows:

	East Jundiaby	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1916/1917	6,974,451	1,531,314	8,505,765	8,859,232	—
1915/1916	8,189,012	1,621,894	9,760,906	9,941,783	—

### FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

	Feb. 8/1917.	Feb. 1/1917.	Feb. 10/1916.
United States Ports ...	1,904,000	1,827,000	1,578,000
Havre.....	2,245,000	2,350,000	1,837,000
Both.....	4,149,000	4,077,000	3,415,000
Deliveries United States	105,000	159,000	116,000
Visible Supply at United States ports.....	2,310,000	2,306,000	2,010,000

### SALES OF COFFEE.

During the week ending February 8th, 1917.

	Feb. 8/1917.	Feb. 1/1917.	Feb. 10/1916.
Rio.....	17,496	18,496	49,388
Santos.....	—	—	117,570
Total.....	17,496	18,496	166,958

### COFFEE LOADED (EMBARQUES).

IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1917 Feb. 8	1917 Feb. 1	1916 Feb. 10	1917 Feb. 8	1916 Feb. 10
Rio.....	18,996	33,256	35,064	1,474,674	2,199,160
Nietheroy.....	—	—	6,375	29,145	274,300
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	18,996	33,256	41,439	1,503,819	2,473,460
Santos.....	193,336	134,535	202,455	6,247,033	7,796,227
Rio & Santos.....	212,332	172,791	243,894	7,751,452	10,269,687

### VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

IN BAGS OF 60 KILOS.

	Feb. 8	Feb. 1	Feb. 8	Feb. 1	Crop to Feb. 8/1917	
	Bags	Bags	£	£	Bags	£
Rio.....	2,650	112,275	5,900	251,204	1,479,230	3,199,455
Santos.....	198,469	55,126	466,025	129,441	6,152,359	14,786,805
Total 1916/1917..	201,119	167,401	471,925	380,645	7,631,589	17,986,260
do 1915/1916.	186,370	166,839	418,631	327,988	10,203,881	19,015,647

### COFFEE SAILED.

During the week ending February 8th, 1917, were consigned to the following destinations:—

IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	GAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	—	—	3,705	2,650	—	—	5,355	1,591,216
Santos....	86,825	104,982	1,892	6,632	—	—	200,361	6,207,716
1916/1917..	86,825	104,982	4,597	9,332	—	—	205,716	7,798,932
1915/1916..	22,780	155,287	5,795	8,303	—	—	192,165	10,261,962

### OUR OWN STOCK.

IN BAGS OF 60 KILOS.

RIO Stock on Feb. 1st, 1917.....	205,279
Entries during week ended Feb. 8th, 1917.....	83,206
Loaded «Embarques», for the week Feb. 8th, 1917.....	288,455
STOCK IN RIO ON Feb. 1st, 1917.....	18,996
Stock at Nietheroy and Porto da Madama on Feb. 1st, 1917.....	219,489
• Afloat on Feb. 8th, 1917.....	24,527
• Afloat on Feb. 8th, 1917.....	4,218
Entries at Nietheroy plus total «embarques» including transit.....	18,996
	47,741
Deduct: «embarques» at Nietheroy, Porto da Madama and Vienna and sailings during the week Feb. 8th, 1917.....	5,355
STOCK IN NITHEROY AND AFLOAT ON Feb. 8th, 1917..	42,386
STOCK IN 1st and 2nd HANDS and THOSE AT NITHEROY and AFLOAT ON Feb. 8th, 1917.....	261,876
SANTOS Stock on Feb. 1st, 1917.....	3,223,164
Entries for week ended Feb. 8th, 1917.....	124,423
	3,347,587
Loaded «embarques» during same week.....	109,336
STOCK IN SANTOS ON Feb. 8th, 1917.....	3,154,251
Stock in Rio and Santos on Feb. 8th, 1917....	3,416,130
do do on Feb. 1st, 1917....	3,457,188
do do on Feb. 10th, 1916....	2,666,087

**COFFEE PRICE CURRENT.**

During the week ending February 8th, 1917.

	Feb. 2	Feb. 3	Feb. 5	Feb. 6	Feb. 7	Feb. 8	Average	Closing Feb. 10
<b>RIO—</b>								
Market N. 6 10k..	6.809	6.877	6.809	6.809	6.809	6.809	6.809	6.700
" N. 7	6.673	6.741	6.673	6.673	6.673	6.673	6.673	6.570
" N. 8	6.537	6.605	6.537	6.537	6.537	6.537	6.537	6.434
" N. 9	6.400	6.469	6.400	6.400	6.400	6.400	6.400	6.298
<b>SANTOS—</b>								
Superior per 10 k..	6.200	6.200	6.200	6.200	6.200	6.200	6.200	6.000
Good Average .....	5.600	5.600	5.600	5.600	5.600	5.600	5.600	Nominal
Base N. 4 .....	—	—	—	—	—	—	—	—
<b>N. YORK, per lb..</b>								
Spot N. 7 .. cent.	—	—	—	—	9 7/8	—	—	—
" 8 ..	—	—	—	—	9 5/8	—	—	—
Options—								
" March....	8.42	8.42	8.42	8.26	8.29	8.14	8.31	8.19
" May.....	8.53	8.53	8.42	8.45	8.38	8.22	8.42	8.24
" Sept....	8.72	8.71	8.57	8.50	8.48	8.34	8.55	8.37
<b>HAVRE per 50 kilos</b>								
Options..... francs								
" March....	79.50	—	80.50	—	82.25	—	80.75	80.50
" May.....	78.75	76.25	79.25	80.00	81.00	80.50	79.29	78.75
" Sept....	76.75	77.25	77.75	78.25	79.25	78.50	77.95	77.75
<b>HAMBURG per 1/2 k</b>								
Options..... pfennig								
" March....	—	—	—	—	—	—	—	—
" May.....	—	—	—	—	—	—	—	—
" Sept....	—	—	—	—	—	—	—	—
<b>LONDON cwt.</b>								
Options..... shillings								
" March....	52/3	52/-	52/-	52/-	52/6	52/9	52/3	53/-
" May.....	—	—	—	—	—	—	—	—
" Sept....	53/9	53/6	53/9	53/9	52/-	54/6	53/6	54/-

**MANIFESTS OF COFFEE.**

**RIO DE JANEIRO.**

During the week ending February 8th, 1917.

2—FRISIA—Buenos Aires	Pinto & Co	330	
Ditto—	Grace & Co	100	
Ditto—Montevideo	Pinto & Co	100	530
2—BORBOREMA—Montevideo	Castro Silva & Co	300	
Ditto—	Ornstein & Co	400	
Ditto—Buenos Aires	Castro Silva & Co	1,000	1,700
7—BYRON—B. Aires	Norton Megaw & Co	360	
Ditto—Montevideo	Castro Silva & Co	60	420
	Total overseas	—	2,650

**COASTWISE.**

1—S. DOURADO—Manaos	Eurgen Urban & Co	200	
Ditto—	Hurd, Rand & Co	200	
Ditto—	McKinley & Co	155	
Ditto—	Castro Silva & Co	180	
Ditto—	Kastrup & Co	50	
Ditto—Itiacoatara	Guimaraes Irmaos	10	
Ditto—Partinius	Castro Silva & Co	30	
Ditto—	Theodor Wille & Co	25	
Ditto—Obidos	Ornstein & Co	30	
Ditto—Para	Grace & Co	200	
Ditto—Maranhão	Theodor Wille & Co	40	
Ditto—Tutoya	Theodor Wille & Co	70	
Ditto—Ceará	Coselho Duarte	90	
Ditto—Cabello	Ornstein & Co	70	
Ditto—Cabello	Ornstein & Co	25	1,375
1—ACRE—Para	Eugen Urban & Co	500	
Ditto—	Leon Israel & Co	480	
Ditto—	Grace & Co	300	
Ditto—	Ornstein & Co	50	1,330
	Total coastwise	—	2,705

**SANTOS.**

During the week ending February 8th, 1917.

31—CATALINA—Spanish ports	Sundry	2,205	8,205
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1—DEMERARA—Buenos Aires	Leite Santos & Co	269	
Ditto—	Levy & Co	226	
Ditto—	Baccarat & Co	175	
Ditto—	Raphael Sampaio & C.	141	
Ditto—	Ed. Johnston & Co	100	
Ditto—	J. de Almeida Cardia	59	
Ditto—Montevideo	Baccarat & Co	425	1,386
1—PARANA—Havre	Cia. Prado Chaves	24,500	
Ditto—	Levy & Co	9,500	
Ditto—	Silva Ferreira & Co.	8,021	
Ditto—	R. Alves Toledo & Co.	6,600	
Ditto—	Nioac & Co	5,000	
Ditto—	J. C. Mello & Co	4,000	
Ditto—	Jessouroun Irmaos	3,000	
Ditto—	Ed. Johnston & Co	2,000	
Ditto—	Cia. Leme Ferreira	2,000	64,021
2—MONTE ROSA—Genoa	I. R. F. Matarazzo	—	8,866
2—MONTANAN—New York	Santos Coffee Co	5,000	
Ditto—	M. Wright & Co	3,650	
Ditto—	Naumann Gepp & Co.	5,000	
Ditto—	Levy & Co	2,000	
Ditto—	Ed. Johnston & Co	2,000	17,050
4—P. DE SATRUSTEGUI—B. Aires	Pedro Trinks	1,000	
Ditto—	G. Trinks	500	
Ditto—	S. Jacobsen & Co	285	
Ditto—	Baccarat & Co	250	
Ditto—	Cia. Nacional de Café.	250	
Ditto—	J. C. Mello & Co	230	
Ditto—	Diebold & Co	50	
Ditto—	R. Hermanos	4	2,570
5—MOONLITE—New York	Hard Rand & Co	40,671	
Ditto—	E. Johnston & Co	3	40,674
5—SPENSER—New York	Naumann Gepp & Co.	—	550
5—CAMPINAS—Marseilles	Levy & Co	8,500	
Ditto—	Jessouroun Irmaos	8,000	
Ditto—	R. Alves Toledo & Co.	750	
Ditto—	Cia. Leme Ferreira	250	
Ditto—	F. S. Hampshire & Co.	250	
Ditto—	Joao Osorio	250	
Ditto—Genoa	Enea Malagutti	2,000	
Ditto—	Souza Queiroz Lins	2,000	
Ditto—	R. Alves Toledo & Co.	1,250	
Ditto—	J. Jorge Figueiredo	1,000	
Ditto—	Cia. Leme Ferreira	875	
Ditto—	Freitas L. Nogueira	601	
Ditto—	S. A. Martinelli	541	
Ditto—	Favilla Lombardi & C.	100	
Ditto—Naples	Cia. Leme Ferreira	125	
Ditto—Livorno	Cia. Leme Ferreira	500	26,992
6—DRINA—London	Naumann Gepp & Co.	5,003	
Ditto—	Joao Osorio	80	5,083
3—FRISIA—B. Aires	R. Alves Toledo & Co.	563	
Ditto—	Raphael Sampaio & C.	500	
Ditto—	Société F. Bresilienne.	439	
Ditto—	Leite Santos & Co	374	
Ditto—	Ed. Johnston & Co	302	
Ditto—	H. A. Reipert	250	
Ditto—	Naumann Gepp & Co.	100	
Ditto—	Favilla Lombardi	100	
Ditto—	Tobias & Barros	1	
Ditto—	Société F. Bresilienne.	97	2,726
6—SAGA—New York	Ed. Johnston & Co	5,000	
Ditto—	J. Aron & Co	5,000	
Ditto—	Picone & Co	4,000	
Ditto—	Levy & Co	4,000	
Ditto—	McLaughlin & Co	3,800	
Ditto—	M. Wright & Co	2,050	
Ditto—	J. C. Mello & Co	2,000	
Ditto—	Nioac & Co	2,000	
Ditto—	Maltz & Co	1,000	
Ditto—	Raphael Sampaio & C.	500	
Ditto—	Ed. Johnston & Co	1	28,551
	Total overseas	—	206,764
<b>SANTOS—COASTWISE.</b>			
2—ITAPERUNA—Rio	A. Bulle	—	386
2—ITAPURA—Pelotas	Cia. Nacional de Café.	52	
Ditto—Porto Alegre	Mello & Filho	50	102
3—IRIS—Maranhao	Diebold & Co	—	200
6—ITAUQUERA—Porto Alegre	Jessouroun Irmaos	—	75
8—ITASSUOE—Rio	Evaristo Negroao	130	
Ditto—	Souza Queiroz Lins	625	
Ditto—	J. de Almeida Cardia	126	
Ditto—	S. A. Bulle & Co	98	
Ditto—Pernambuco	J. C. Mello & Co	100	
Ditto—	Cia. Nacional de Café.	50	1,129
	Total coastwise	—	1,092



**Coffee Clearances from Victoria during January, 1917:—**

Jan. 7.—Oscar Fredrik, New Orleans .....	Bags	13,775	
.. 18—Eastern Prince, New York .....			8,200
.. 29—Margaret (schooner), New York ...		13,000	34,975
Rio and coastwise .....			13,977
			48,952

**Total Export during January, 1917:—**

	U.S.A.	Coastwise	Total
Hard, Rand & Co. ....	6,775	—	6,775
Cruz, Sobrinhos & Co. ....	5,200	1,050	6,250
Vivacqua & Irmaos .....	20,000	2,965	22,965
A. Prado & Co. ....	3,000	3,112	6,112
Cia. Commercial .....	—	6,850	6,850
	34,975	13,977	48,952

**Total Exports from 1st July, 1916, to 31st January, 1917:—**

	U.S.A.	Coastwise	Total
Hard, Rand & Co. ....	129,425	—	129,425
Arbuckle & Co. ....	39,100	—	39,100
Cruz, Sobrinhos & Co. ....	29,370	3,230	32,600
Vivacqua & Irmaos .....	66,500	5,800	72,300
A. Prado & Co. ....	18,500	9,026	27,526
Cia. Commercial, a/c OrNSTEIN. ....	27,000	—	27,000
Cia. Commercial .....	—	9,100	9,100
	309,895	27,156	337,051

Total export from 1 July, 1915, to 31 January, 1916, 444,579 bags.

Total export from 1 July, 1915, to 30 June, 1916, 817,021 bags.

**PERNAMBUCO MARKET REPORT.**

Pernambuco, 1st February, 1917.

**Sugar.** Entries to 29th have been 264,991 bags compared with 183,295 bags for same date last year. Generally the market during the week has been very dull, the exception being white crystals, which have advanced during the past few days 100 to 200 reis. The holding off from buying of the home markets is very noticeable and it is this that makes dealers disinclined to go on piling up stocks. Market prices to planters are to-day: Usinas 6\$700 to 7\$, white crystals 6\$500 to 6\$600, whites 3a 5\$600 to 5\$800, somenos 4\$600 to 4\$800, bruto secco 3\$200 to 3\$400, all in bulk. So far dealers do not make any change in their quotations for bagged stuff, but the position is the same as last week—that a bona-fide buyer of a decent lot could arrange a concession and probably not a very small one upon their asking prices, but as they say there is nothing to be gained in reducing prices if it is not to lead to business. There does not seem to be any enquiry from Liverpool for the article, which although in short supply there, facilities for importing are not easy to arrange, as the Government's policy at present is to restrict shipments and reduce consumption of the article as much as possible. Shipments during the week have been: Rio 3,050 bags, Santos 13,807 bags, Victoria 790 bags, Rio Grande ports 16,051 bags, Northern ports 2,845 bags, Montevideo 3,532 bags, Buenos Aires 2,000 bags, Rosario 35,000 bags and Vigo 5,510 bags.

**Cotton.** Entries to 29th have been 32,510 bags compared with 29,096 bags same date last year. The market has been dragging—moments of considerable firmness and then quick falling away of demand. 27th opened firm with buyers at 33\$ and during the day shippers secured about 2,000 bags and at close there were more buyers but no sellers and on 29th buyers jumped market to 34\$, but only secured 600 bags, the close being many buyers but no sellers at the price; on 30th all day 34\$ was offered without any business resulting, but at close this price became doubtful and yesterday the market opened with sellers at 34\$ but no buyers and later on sellers gave way and some 700 bags were sold at 33\$, but at this price large orders were in the market and sellers once more retired and to-day position is the same with several buyers at 33\$ for delivery at end of present month, but so far sellers will not entertain fresh business at this price and the close is dull with sellers holding off. Shipments during the week have been: Rio 352 bags, Santos 2,343 bags and 350 pressed bales.

**Coffee** unchanged at 11\$ to 11\$500, with 12\$ for superior qualities; there being good enquiry but little business as holders are not keen to deliver.

**Cereals.** Markets generally dull; milho weak at 6\$ to 6\$200 per bag of 60 kilos; beans firm at 17\$ to 17\$500 per bag of 60 kilos imported lots from south. whilst home grown fetch 23\$ to 32\$500; farinha 9\$500 to 10\$ per bag of 50 kilos imports from Porto Alegre, with home grown at 20\$ to 22\$ per bag of 100 kilos, but there is not much enquiry as supplies are plentiful, whilst the prospects of growing crops are excellent so far.

**Freights.** Nothing new; s.s. Oorator and Merchant, now in port, received a good deal of stuff in Parahyba and will take very little more here. The fish schooner Clutha has loaded about 400 tons Demerara sugars for Vigo; the business was done direct with the owners in Europe and rate has not transpired.

**Exchange.** The market has been very steady and from 27th to 31st collection was made at 11 15-16d., with 12d. obtainable in all banks, but there seems to be little or no fresh money now offered at this rate. To-day rates have been the same and a small amount of private paper reported as done at 12 1-8d.

**Weather.** There have been fair rains most of the week and these appear to have been general throughout the State and already great improvement is reported in the sugar zone, where the next season's canes have responded promptly to the changed condition, but for the present crop these rains are by no means beneficial and reports are that a very heavy drop has taken place in the quantity of juice being yielded by canes now being milled.

**RUBBER**

**Cable Quotations for Hard Fine.** London per lb. and Para per kilo:—

	London	Para
	s. d.	
3 Feb., 1917 .....	3 3	5\$300
19 Feb., 1917 .....	3 3	5\$610
11 Feb., 1916 .....	3 2½	5\$850

**EFFECTS OF THE BLACKLIST.**

**Shipments of Rubber from Para and Manaus from 29th March, 1916 to 13th January, 1917, in Tons of 1,000 kilos:—**

SHIPPER	Enemy & Blacklist	Alles & American	Neutral & Porto-ense	Total
29/3/16 to 21/11/16 .....	1,205	12,384	7,890	21,479
24/12 S. Paulo (Braz.) .....	2	54	100	156
2/1 Bahia, Manaus (Braz.) ...	96	—	—	96
6/1 Dominic, Manaus (Brit.) ..	—	218	267	485
6/1 Tapajos, Para (Braz.) .....	42	193	210	445
11/1 Hubert, Para (British)....	—	135	59	194
13/1 Anselm, Para (British) ....	—	295	386	681
29/3/16 to 21/1/17 .....	1,345	13,270	8,912	23,536

**Shipments by Flag:—**

	29/3/16 to 21/11/16	22/12/16 13/1/17	Total	%
British to Europe .....	8,663	671	9,334	39.6
British to New York .....	7,263	689	7,952	33.8
Total all destinations .....	15,926	1,360	17,286	73.4
Brazilian bottoms to New York..	5,553	697	6,250	26.6
	21,479	2,057	23,536	100.0
Total Europe .....	8,663	671	9,334	39.6
Total United States .....	12,816	1,386	14,202	60.4



Of the total shipped between 29 March, 1916 and 21 January, 1917, 56.4 per cent. by Allied and American firms, 37.9 per cent. by Neutral and Portuguese firms and only 5.7 per cent. by Enemy firms.

During the same period, 73.4 per cent. of all the rubber shipped was carried in British bottoms, of which 54 per cent. to Europe and 46 per cent. to New York.

Of the total exported, 39.6 per cent. went to Europe and 60.4 per cent. to the United States, of which 6,250 tons in steamers of the Lloyd Brasileiro Line.

**Adelbert H. Alden, Ltd.** Our attention has been called to the subjoined paragraph transcribed in our Review from the "Jornal do Commercio" of Manaus of 1st Sept:

The market was animated and a good many transactions were effected at 5\$200. Amongst the buyers were Adelbert H. Alden Ltd. and Suter & Co., for some time out of the market. It is rumoured in this market that the rise in price is the effect of heavy orders from the United States for re-export to Germany by submarine.

Personally, we see little to object to, as it does not follow that because Alden and Suter were in the market that it was necessarily on German account.

As however Messrs. Adelbert H. Alden, Ltd. take exception to the paragraph, which on our part was intended merely to draw attention to the expected arrival of a German submarine, attributing it to German intrigue, we are happy to state that Messrs. Adelbert H. Alden, Ltd. is a wellknown company, duly registered in England, absolutely about suspicion and regret that inadvertently we should have caused them annoyance.

**Rubber Freight** from the East shows very big increase during the year, but is still below that of other articles like tea, which pays 3d. per lb. from Ceylon to England, whilst rubber pays only 1d. per lb. in January, 1916 and is estimated to pay 1.6d. per lb. in the early part of 1917.

The price ruling in April of about 156s. per ton of 50 cubic feet (1,500 lbs.) ruled practically throughout the year. From Ceylon the range of freight was from 0.9d. to 1.5d. per lb.; from Sumatra never less than 1d. and not over 1½d. per lb. Insurance rates have not declined, but no one can say they are exorbitant. The total increase in cost of freight and insurance due to the war has averaged over 2d. per lb. of rubber.

—Rubber advices from Singapore are to the effect that an increase of the annual war taxation from £200,000 to £500,000 is recommended, including an export duty of 5 per cent. on rubber. An export duty of 2½ per cent. ad valorem when the value exceeds 2s per lb., graduated when the price is lower, is already in force in the Federated Malay States, but hitherto the Straits Settlements had imposed no duty.

## Railway News

### THE LEOPOLDINA RAILWAY COMPANY. ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exon.	Sterling.	
1917	3rd. Feb.	528,000\$	11 31/32	£ 26,232	£ 113,117
1916	5th. Feb.	524,000\$	11 15/32	£ 25,040	£ 119,503
Increase....	—	2,000\$	1/2	£ 1,192	—
Decrease....	—	—	—	—	£ 7,386

## COCOA

Shipments of Cocoa from Bahia since 29th March, 1916, in bags of 60 kilos:—

Ship	Allies &			Total
	Enemy	British	Neutral	
To 30 November, 1916 .....	13,404	103,658	279,662	398,724
3/12 Raeburn (British) .....	—	1,000	5,000	6,000
5/12 Amazon (British) .....	—	5,300	2,700	8,000
6/12 Zelandia (Dutch) .....	—	—	1,350	1,350
7/12 Plutarch (British) .....	—	500	—	500
10/12 Montrose (French) .....	—	1,000	3,350	4,350
15/12 Provence (French) .....	—	1,500	3,450	4,950
15/12 S. Paulo (Braz.) .....	5,002	450	4,500	9,952
16/12 Sequana (French) .....	—	—	450	450
24/12 Tennyson (British) .....	—	250	1,000	1,250
26/12 Liger (French) .....	—	1,600	1,300	2,900
24/12 Champlain (French) .....	—	—	1,270	1,270
Total to 31 Dec., 1916 .....	18,406	117,258	304,032	499,696
3/1 Hollandia (Dutch) .....	—	—	350	350
5/1 Radnorshire (British) .....	—	500	1,000	1,500
6/1 Raphael (British) .....	—	1,500	6,140	7,640
9/1 Araguaya (British) .....	—	2,000	1,263	3,263
15/1 Sergipe (Braz.) .....	1,081	—	2,500	3,581
16/1 A. L. Theville (French) ..	—	—	500	500
22/1 Sequana (French) .....	—	400	2,300	2,700
23/1 Eastern Prince (British) ..	—	12,450	—	12,450
23/1 Hollandia (Dutch) .....	—	900	200	1,100
24/1 Ulf Jarl (Scand.) .....	—	1,800	—	1,800
25/1 Rio de Janeiro (Braz.) ....	3,078	—	4,980	8,058
29/1 Amazon (British) .....	—	—	400	400
29/1 Euclid (British) .....	—	—	100	100
29/1 Tennyson (British) .....	—	2,250	5,100	7,350
To 31st January, 1917 .....	22,565	139,058	328,865	490,488

### By Destination:—

	29 Mar 1916	Dec., 1916	Jan., 1917	29 Mar, 1916 31 Jan. 1917
London, L'pool & Havre	62,300	8,000	4,763	75,063
Havre & Bordeaux	134,296	4,170	3,200	141,666
Mediterranean	6,932	9,300	—	16,332
New York	142,645	15,952	39,079	197,676
River Plate	12,451	3,550	850	16,851
Scandinavia	12,800	—	1,800	14,600
Holland	27,300	—	1,100	28,400
	398,724	40,972	50,792	490,488

### By Flag—

British—To New York	85,705	6,000	27,440	119,145
To Europe	70,349	8,000	4,763	83,112
Ti River Plate	6,802	1,750	500	8,052
Total British	162,856	15,750	32,703	211,309
French	132,174	13,920	3,200	149,294
Dutch	31,925	1,350	3,250	36,525
Brazilian	58,469	9,952	11,639	80,060
Scandinavian	13,300	—	—	13,300
All flags	398,724	40,972	50,792	490,488

### Percentage of Total:—

British	40.8	38.5	64.4	43.1
French	33.1	34.0	6.3	30.5
Dutch	8.0	3.2	6.4	7.4
Brazilian	14.7	24.3	22.9	16.3
Scandinavian	3.4	—	—	2.7
	100.0	100.0	100.0	100.0

## SHIPPING

**Engagements** for different lines and for tramps put on the berth by owners or charterers will be found in the shipping table at foot of this section.

—The Lamport and Holt s.s. Canova which was on the berth for New Orleans, has been chartered by the Royal Mail Steam Packet Co. to load coffee for London.

—Three steamers of the Johnson Line (Swedish) are lying at Buenos Aires awaiting orders.

—War risks on the Comercio e Navegação boats Guahyba and Jacquary, for a single outward voyage to Havre amounted to £12,000 or 8 per cent. on their valuation, £75,000 each.

—The Chargeurs Reunis propose to renew regular fortnightly sailings now that the s.s. Anjo and some other of their steamers have been released by the French Government.

—The U.S. and Brazil S.S. Co.'s Iowan, just arrived, has been withdrawn from the berth.

—The s.s. Oreganian, of same line will load ore only.

—The Norwegian s.s. Thyra (3,742 tons gross) has been found adrift by fishermen off Vigo, Spain. Bombs had been placed on board by Germans, but failed to explode.

**Osaka Shosen Kaisha.** The South American service of the Osaka Shosen Kaisha (Osaka Mercantile S.S. Co., Ltd.) whose agents in Rio de Janeiro are Messrs. Wilson, Sons & Co., Ltd., will comprise four yearly calls at Rio de Janeiro, the first steamer being the Kasato Maru, due about 14 March and sailing for Buenos Aires about 16 idem. These steamers will not call at Rio de Janeiro on the return voyage to Japan, but will sail from Buenos Aires (where the ships will stay about a week), for Cape Town, Durban, Singapore, Nagasaki, Kobe and Yokohama. Cargo will, however, be accepted at Rio for the ports named. The steamers will carry first and third class passengers, and information regarding fares and other particulars can be had on application to Messrs. Wilson, Sons & Co., Ltd. The following arrivals are scheduled: Tacoma Maru, about 19 May; Kasato Maru, about 14 August; Tacoma Maru, about 19 October; and Kasato Maru, about 14 Jan., 1918. Full particulars re-freight arrangements can be had on application to the Agents.

**Meat.** 3,000 tons are being loaded by the s.s. Highland Heather, sailing about 20 February, and inclusive of 2,400 tons left by s.s. Cervino on 8th Feb., make 5,400 tons in all and must leave little meat in stock. This meat goes direct to Italy and is insured by the Italian Government.

—In view of the destruction of tonnage, H.B.M. Government has decided not only to restrict still further imports of luxuries and non-essentials, but to concentrate British tonnage preferentially on transport of foodstuffs and meat.

To this end not only will steamers be withdrawn from other branches of trade with Great Britain and Allied countries, but much, if not all, the British tonnage actually employed in inter-neutral traffic, such as transport of coffee, rubber and cocoa, from this country to New York.

A beginning has already been made in this sense by withdrawal of Booth boats engaged in the trade between Para and New York.

From 29th March last to 21st January, 73.4 per cent. of all the rubber exported by Para and Manaus was carried by this Line and only 26.6 per cent. by the Lloyd Brasileiro.

To fill the vacuum, the Booth Line proposes to charter neutral boats, so that there shall be no interruption in the traffic. This probably explains the late rise in rates charged by this Line.

## THE FREIGHT MARKETS.

**Argentina.** Berth business has been fairly brisk, although the possibility of trouble between the States and Germany seemed to have a damping effect on booking for the Northern Republic.

The Brazilian market is inclined towards weakness owing to the fact that several European liners seem to be in competition with the coasters. We append current quotations:—B. A. to Antonina, Paranagua, Florianopolis, San Francisco, \$7.50 to \$8; to Santos, \$8.50 to \$9; to Rio de Janeiro, Pelotas and Porto Alegre, \$9.50 to \$10; with 50 cents to a dollar extra for up-river loading.

It seems impossible to secure a licence to load coal at Cardiff, which is not surprising given the evident scarcity in France. Nominally, we imagine that the rate of freight is 65s., whereas 100s. is freely offered for carriers from the States without owners responding in the least.—“Times of Argentina,” 5 Feb.

—The Chilean German-owned barque Tinto, which, as previously reported, was being fitted out at the port of Calbuco, in suspicious circumstances, has eluded the vigilance of the Chilean authorities, and left for an unknown destination. The Tinto was manned entirely by Germans, was loaded with a considerable supply of provisions and live stock, and was intended to sail avowedly for a neighbouring port. When the Governor of the Province of Ancud, in which Calbuco is situated, arrived at the port, an examination of the ship disclosed that it was carrying a supply of clothing—including a number of German naval uniforms—and it was ascertained that the crew consisted of Germans of a distinctly superior class to the usual sailor. These circumstances led to the detention of the vessel pending a further investigation. The facts point to a proposed privateering expedition or the formation of a submarine base.

—Marine underwriting in Italy has not in a general way in the past been a profitable undertaking and as a result not a few companies went into liquidation. A well known steamship company, the Lloyd Sabaudo, which also was an insurance company, liquidated the insurance department three years ago in consequence of heavy losses, but the results for 1915 with practically all the Italian marine insurance companies were satisfactory as a result of war risk insurances. On the other hand war risks underwriting this year in Italy has not been satisfactory, more particularly since last August and September, when an extraordinary large number of Italian and other steamers and sailing vessels were sunk by Austrian and German submarines operating in the Mediterranean, and it is doubtful if Italian insurance companies will show anything like a reasonable profit for the year 1916. This is partly due to their own fault, as the rates ruling in Italy were until quite recently on the main considerably below those quoted by other underwriters. The rates are fixed from time to time by the Istituto Nazionale.

—The “Vossische Zeitung” (Hamburg) states that at a lecture given at the Institute of Nautical Science on Dec. 8, Captain C. Schroter, of Hamburg, on the base of a great mass of statistical information, described the present state of German mercantile shipping. He stated that since the war 152 ships, with a tonnage of 452,000 tons, have been destroyed either by mines or torpedoes; 267 ships with total cargo room of 807,000 tons, have been retained by the enemy and made the most complete use of by them. In neutral harbours 621 merchant vessels, with a total tonnage of 2,341,000 tons, are lying interned, condemned to inactivity; and 490 steamers of altogether 2,410,000 tons are still at home. These figures correspond to 7.1 per cent. of the total tonnage of the German mercantile marine (5,300,000 tons) finally and irremediably lost; 14.1 per cent. in the hands of the enemy and 43 per cent. in neutral harbours.

**BOATS LOADING OR EXPECTED TO LOAD COFFEE.**

**FOR THE UNITED STATES.**

	Capacity	Rio	Santos	Total	Rate of freight
Spenser (Lampont and Holt) Feb. ....	80,000	250	550	800	\$2.00
Purus, (Braz.) Feb. ....	70,000	—	—	—	
Thor (Nor.) Feb. ....	90,000	—	90,000	90,000	
Mathilde (Nor.) Grace 30,000, outsiders 45,000.	75,000	30,000	45,000	75,000	
Minas Geraes, Lloyd Braz. ....	70,000	—	—	—	
Chartered Boats—					
Hammershus (Chartered by Arbuckle & C.) Feb.	95,000	—	95,000	95,000	\$1.50 flat
Bjornfjord, Feb. ....	90,000	—	83,000	83,000	
Standard (sailer) Feb. ....	40,000	—	40,000	40,000	
Aztec (J. Israel & Co.) Feb. ....	80,000	—	—	—	
Graecia, Feb. ....	50,000	20,000	30,000	50,000	
Vagland, Feb. ....	?	—	—	—	
Grena (Swedish) Feb. ....	160,000	—	140,000	140,000	\$1.40-\$1.60 ac. quant.
Boat (Grace & Co.) Feb. ....	60,000	—	—	—	
A Jute boat (Ed. Johnston & Co.) March.....	90,000	—	—	—	
Trafalgar (Brazil Warrants Co.) Feb. ....	50,000	—	—	—	\$1.85; cocoa \$2.20
August, March ....	95,000	—	—	—	\$1.75
S. Barbara (Wilson's Sons & So.) Mch-April ...	120,000	—	—	—	
Strabo or Camoens (Lampont & Holt) March....	60,000	—	—	—	
Times (Kerr Line) April ....	52,000	—	—	—	

**FOR SOUTH AFRICA AND EAST.**

Kasato Maru, March loading .....	150,000
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**FOR EUROPE.**

Canova (Lampont & Holt) London, Feb. ....	90,000	90,000	90,000
Provence (T. Maritimes) Feb. ....	85,000	22,000	25,000
Samara (Sud-Atlantique) Feb. ....	30,000	8,000	20,000
Dupleix, Feb. (French) ....	85,000	9,000	27,000
Ango (Chargeurs Reunis) March .....	95,000	25,000	70,000
Bougainville (Chargeurs Reunis) April .....	125,000	—	—
Liger (Sud-Atlantique) April .....	30,000	15,000	15,000
Cervina (Ital.) Feb. ....	25,000	—	25,000
Demerara, Feb. (British) .....	5,000	—	5,000
Araguaya, March (British) .....	18,500	2,143	16,000
Brecknockshire, Feb. (British) .....	150,000	—	—
Monmouthshire, March (British) .....	195,000	—	—
Merionethshire (British) April no licence .....	120,000	—	—
Amazon (British) Feb. ....	20,000	1,112	16,000
Orissa (British) Feb. ....	1,000	600	600
Corcovado, Feb. (Braz.) .....	60,000	—	60,000
Tijuca, Feb. (Braz.) .....	40,000	16,000	16,000
Jacuhy, Feb. (Braz.) .....	32,000	16,000	16,000
Mucury, Feb. (Braz.) .....	32,000	16,000	16,000
Mossoro, Feb. (Braz.) .....	36,000	9,000	27,000
Guahyba, March (Braz.) .....	32,000	16,000	16,000
Aracaty, March (Braz.) .....	35,000	—	25,000
Belem (Braz.) Feb. ....	76,000	6,000	70,000
Neuquem (Braz.) March .....	30,000	—	—
Campista (Braz.) March .....	50,000	—	—

**By Flag.**

	February	March	April	Total
<b>For United States—</b>				
British .....	80,000	90,000	—	170,000
Neutral .....	930,000	275,000	52,000	1,257,000
	<u>1,010,000</u>	<u>365,000</u>	<u>52,000</u>	<u>1,427,000</u>
<b>For Europe—</b>				
British .....	266,000	153,500	120,000	539,500
French .....	201,000	95,000	155,000	451,000
Italian .....	25,000	—	—	25,000
Neutral .....	275,000	147,000	—	422,000
	<u>767,000</u>	<u>395,500</u>	<u>275,000</u>	<u>1,437,500</u>
<b>For S. Africa and East—</b>				
Japanese .....	—	150,000	—	150,000

	February	March	April	Total
Capacity				
For United States	1,010,000	365,000	52,000	1,427,000
For Europe	767,000	395,500	275,000	1,437,500
For S. Africa & East	—	150,000	—	150,000
	<u>1,777,000</u>	<u>910,500</u>	<u>327,000</u>	<u>3,014,500</u>

**VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO.**

During the week ending February 8th, 1917.

- Feb. 2.—EVELYN, American s.s. 2443 tons, from Philadelphia  
 2.—ITAUBA, Brazilian s.s. 825 tons, from Porto Alegre  
 2.—PARANA, Brazilian s.s. 2843 tons, from Santos  
 2.—FRISIA, Dutch s.s. 4608 tons, from Amsterdam  
 3.—P. DE SATRUSTEGUI, Spanish s.s. 2718 tons, from Bilbao  
 3.—RABBIONE, Argentine s.s. 773 tons, from Bahia Blanca  
 3.—MONTANAN, American s.s. 4064 tons, from Santos  
 3.—IRIS, Brazilian s.s. 899 tons, from Manaus  
 3.—ITAPERUNA, Brazilian s.s. 713 tons, from Pelotas  
 4.—FLANDRIER, British s.s. 2531 tons, from Buenos Aires  
 4.—S. ALBERTO, Argentine tug, 46 tons, from B. Aires  
 4.—D. GUILHERMA, Brazilian lugger 178 tons, from Itajahy  
 4.—HIGHLAND HARRIS, British s.s. 3864 tons, from Liverpool  
 4.—ITAPUCA, Brazilian s.s. 978 tons, from Pernambuco  
 5.—BRASIL, Brazilian s.s. 1260 tons, from Manaus  
 5.—ANNA, Brazilian s.s. 354 tons, from Florianopolis  
 6.—ITAQUI, Brazilian s.s. 512 tons, from Ilheos  
 6.—AMAZONAS, Brazilian s.s. 927 tons, from Para  
 6.—SPENCER, British s.s. 2549 tons, from Buenos Aires  
 6.—JAGUARIBE, Brazilian s.s. 1456 tons, from Santos  
 6.—BYRON, British s.s. 2525 tons, from New York  
 6.—ITAJURU, Brazilian s.s. 180 tons, from S. Matheus  
 7.—DRINA, British s.s. 727 tons, from Buenos Aires  
 7.—SAGA, Swedish s.s. 1684 tons, from Santos  
 8.—OREGONIAN, American s.s. 3651 tons, from New York  
 8.—ITANEMA, Brazilian s.s. 553 tons, from Aracaju  
 8.—TEIXEIRINHA, Brazilian s.s. 257 tons, from Victoria  
 8.—JAVARY, Brazilian s.s. 793 tons, from Recife  
 8.—PARA, Brazilian s.s. 2097 tons, from Manaus  
 8.—ITAPACY, Brazilian s.s. 717 tons, from Porto Alegre  
 8.—TAGIBA, Brazilian s.s. 1221 tons, from Recife  
 8.—RUY BARBOSA, Brazilian s.s. 984 tons, from Montevideo

**VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO.**

During the week ending February 8th, 1917.

- Feb. 2.—ITAMARAM, Brazilian s.s. 1233 tons, for Antonina  
 2.—S. J. DA BARRA, Brazilian s.s. 452 tons, for S. J. da Barra  
 2.—COFOVIA, British s.s. 2527 tons, for B. Aires  
 2.—AYMORE, Brazilian s.s. 248 tons, for Montevideo  
 2.—FRISIA, Dutch s.s. 4608 tons, for Buenos Aires  
 3.—P. DE SATRUSTEGUI, Spanish s.s. 2718 tons, for B. Aires  
 3.—CAPIVARY, Spanish s.s. 449 tons, for Macao  
 3.—EVELYN, American s.s. 2663 tons, for B. Aires  
 3.—SAGA, Swedish s.s. 1684 tons, for Santos  
 3.—PHILADELPHIA, Brazilian s.s. 378 tons, for Caravellas  
 3.—ITATINGA, Brazilian s.s. 1181 tons, for Recife  
 4.—ITAUERA, Brazilian s.s. 1254 tons, for Porto Alegre  
 5.—NILO PECANIA, Brazilian s.s. 120 tons, for Paranagua  
 5.—BYLAIL, American s.s. 1980 tons, for Pensacola  
 5.—FLANDRIER, British s.s. 2531 tons, for Gibraltar  
 6.—D. ALBERTO, Argentine tug, 46 tons, for Caracas  
 6.—MONTE MORENO, Brazilian s.s. 542 tons, for Victoria  
 6.—ITAUBA, Brazilian s.s. 825 tons, for Natal  
 7.—LAGUNA, Brazilian s.s. 320 tons, for Laguna  
 7.—BOCAINA, Brazilian s.s. 1044 tons, for Rosario  
 7.—MARANHAO, Brazilian s.s. 1303 tons, for Maranhao  
 7.—CANOVA, British s.s. 2929 tons, for Santos  
 7.—DRINA, British s.s. 727 tons, for Liverpool  
 7.—BYRON, British s.s. 2525 tons, for Buenos Aires  
 8.—MONTANAN, American s.s. 4064 tons, for Baltimore  
 8.—WELLINGTON, Norwegian s.s. 2257 tons, for Puerto Mexico  
 8.—ITAQUI, Brazilian s.s. 512 tons, for Victoria  
 8.—CEVINO, Italian s.s. 3261 tons, for Genoa  
 8.—SAGA, Swedish s.s. 1684 tons, for New York  
 8.—ITAPUCA, Brazilian s.s. 978 tons, for Porto Alegre

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

During the week ending February 8th, 1917.

- Feb. 1.—DEMERARA, British s.s. 7292 tons, from Liverpool  
 1.—MONTE ROSA, Italian s.s. 2644 tons, from Rio  
 1.—ITAPERUNA, Brazilian s.s. 613 tons, from Pelotas  
 1.—JUANITA, Brazilian s.s. 495 tons, from Rosario  
 2.—ITAPEMA, Brazilian s.s. 825 tons, from Recife  
 2.—MINAS GERAES, Brazilian s.s. 1643 tons, from New York  
 2.—AMAZON, Brazilian s.s. 6300 tons, from Liverpool  
 3.—ATAGOSAN MARU, Japanese s.s. 2490 tons, from Cape Town  
 3.—AYMORE, Brazilian s.s. 242 tons, from Rio  
 3.—FRISIA, Dutch s.s. 4608 tons, from Amsterdam  
 3.—SPENCER, British s.s. 2509 tons, from B. Aires  
 4.—ANNA, Brazilian s.s. 247 tons, from Laguna  
 4.—SAGA, Swedish s.s. 1684 tons, from New York  
 4.—ESPADARTE, Brazilian yacht, 29 tons, from Caraguatubá  
 4.—P. DE SATRUSTEGUI, Spanish s.s. 2718 tons, from Bilbao  
 5.—ITAUERA, Brazilian s.s. 926 tons, from Recife  
 6.—DRINA, British s.s. 727 tons, from B. Aires  
 7.—ITASSUCE, Brazilian s.s. 926 tons, from Porto Alegre  
 7.—RUY BARBOSA, Brazilian s.s. 657 tons, from Montevideo  
 8.—MINAS GERAES, Brazilian s.s. 1643 tons, from New York  
 8.—VALBANERA, Spanish s.s. 3299 tons, from B. Aires

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

During the week ending February 8th, 1917.

- Jan. 31.—CAPALINA, Spanish s.s. 3491 tons, for Barcelona  
 31.—CAPIVARY, Brazilian s.s. 371 tons, for Recife  
 31.—HAMMERSHUS, Danish s.s. 2536 tons, for Rio Grande  
 Feb. 1.—PARANA, Brazilian s.s. 1538 tons, for Havre  
 1.—DEMERARA, British s.s. 7292 tons, for Buenos Aires  
 1.—MONTANAN, American s.s. 4142 tons, for New York  
 2.—AMAZON, British s.s. 6300 tons, for Buenos Aires  
 2.—MONTE ROSE, Italian s.s. 2644 tons, for Gibraltar  
 2.—ITAPERUNA, Brazilian s.s. 613 tons, for Aracaju

- 2.—ITAPEMA, Brazilian s.s. 825 tons, for Porto Alegre  
 2.—IRIS, Brazilian s.s. 897 tons, for Para  
 3.—AYMORE, Brazilian s.s. 243 tons, for Montevideo  
 3.—SATELLITE, Brazilian s.s., 887 tons, for Montevideo  
 3.—MOONLITE, American schooner, 1500 tons, for New York  
 3.—FRISIA, Dutch s.s. 4688 tons, for Buenos Aires  
 3.—CAMPINAS, Brazilian s.s. 1168 tons, for Genoa  
 4.—ANNA, Brazilian s.s. 247 tons, for Rio  
 4.—P. DE SATRUSTEGUI, Spanish s.s. 2710 tons, for B. Aires  
 5.—ITAUERA, Brazilian s.s. 925 tons, for Porto Alegre  
 5.—JUANITA, Argentine s.s. 495 tons, for Paranagua  
 5.—SPENCER, British s.s. 2609 tons, for New York  
 6.—DRINA, British s.s. 727 tons, for Liverpool  
 6.—SAGA, Swedish s.s. 1684 tons, for New York  
 7.—ITASSUCE, Brazilian s.s. 926 tons, for Recife  
 7.—RUY BARBOSA, Brazilian s.s. 557 tons, for Rio  
 8.—S. ALBUQUERQUE, Brazilian s.s. 1272 tons, for Recife  
 8.—THOR, Norwegian s.s., 2089 tons, for Philadelphia  
 8.—HOLDANN, Danish s.s. 1279 tons, for Aalborg  
 8.—VALBANERA, Spanish s.s. 3299 tons, for Barcelona

**The Week's Official War News**

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

London, 3rd February, 1917.

Germany has definitely and finally cast off the mask. Finding no profit in her sham humanitarian profession and her empty peace proposals, the Central Empires now reveal themselves desperate and at bay. In a last desperate effort to avert the inevitable triumph of the Allies, Germany now declares war on the whole world by announcing that her sea forces will henceforth wage indiscriminate war on every vessel afloat and by every means. Cast to the winds are all considerations of neutrals, all considerations of humanity and all laws and sanctions that have governed the human race in war and peace, since the first international relations existed. Neutral commerce stands completely paralysed and not a neutral ship now dares to take the seas. America, appalled at this supreme outrage, poises anxiously on the edge of what may prove inevitable war in defence of her own very existence and sovereign rights. Rome announces that the Pope himself is longing to appeal with the Central Powers against a course of such unparalleled atrocity as must henceforth leave them the pariahs of humanity. Meanwhile the Allied Powers accept the situation with perfect tranquillity on their own account in complete confidence of having ample means to cope with the danger. Germany may talk of blockading England. Germany has always talked of the many wondrous things she meant to do that yet remain undone. England has not talked so loud about blockading Germany. Yet here is Germany blockaded already to such a point of starvation, that now in a desperate extremity she turns brigand against the entire human race. Everywhere the sun of the Central Powers sinks.

Athens in despair of German help, is now expeditiously carrying out the requests of the Allies and making an honourable apology for recent unfortunate events by giving a public military salute to the Entente flags.

The British advance continues in Mesopotamia, whereas Germany's by no means does the same in Roumania, where it has been decisively checked and imperilled.

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

London, 9th February, 1917.

Interest in military events has been overshadowed by the German threat of unrestricted submarine warfare, but operations on the western front have continued with increased vigour and success, a hard frost permitting attacks on a larger scale. Constant raids at all parts of the line resulted in many prisoners being captured and great losses inflicted on the enemy. The British position east of Beaumont Hamel has been improved while east of Beaucourt our line has been advanced to a depth of 500 yards on a three-quarter mile front. These successes rendered untenable by the enemy the strongly fortified village of Grandcourt on the south bank of the

Ancre, whereat the enemy evacuated it. The evacuated ground has been occupied and strongly consolidated. The British next occupied the ridge and summit of Saily-Sailliesel, whence the enemy held up our line last autumn. The British gained their whole objective and advanced also beyond Grandcourt on both sides of the Ancre, capturing many prisoners and destroying enemy positions. The British maintain their mastery of the air and their cooperation with artillery defeats enemy gunners.

There has been similar activity on the French front, where trench raids continue to yield prisoners with enemy losses. Sporadic fighting continues in the Verdun region, where the French show consistent superiority.

**Russian Front.**—The enemy's Riga assault has come to a standstill before Russian counter-attacks and an attempted attack in Galicia near Halicz was beaten off, the Russians holding firm.

**Roumanian Front.**—The force of the German attack is now spent and the only incident has been an attempt of two German companies to cross the Sereth below Focsani on the ice, in the course of which they lost heavily and retreated. The Roumanians are reported to be much heartened by their success in checking the German advance and are now showing great dash in local operations in the Casing valley.

The Italians have scored a success in the Sugana Valley, dispersing the enemy attacks at Montemaso and inflicting considerable losses.

In Mesopotamia British successes have continued in recent fighting on both sides of the river Hai, which enters the Tigris immediately south of Kut. The Turkish positions on both sides of Hai have now been captured up to the confluence. The enemy have suffered heavy losses in successive advances and many prisoners have been taken. Meanwhile on the British left flank, the cavalry have reached the southern bank of the Tigris, 25 miles west of Kut, whence the Turkish advanced base on the north bank was shelled with effect. The British now control at a range of a few hundred yards the mouth of the Hai opposite Kut. The Turks have evacuated all the south bank of the Tigris east of the confluence, the British occupying all the evacuated ground. West of Hai the British occupied some trenches. The Turks have suffered severe losses in recent fighting.

London, February 10th, 1917.

Momentous events move slowly at first and the whole world still awaits the issue of the rupture of American relations with Germany. The American is determined to avoid precipitance and will not move further until German atrocity compels. Meanwhile the United States are pressing forward gigantic preparations in view of the possibility of war and the Allied countries applaud the magnificently strong attitude of the South American States in their emphatic endorsement of President Wilson's remonstrance with the would-be destroyers of civilisation.

Spain shares the same view, but the Scandinavian countries close within reach of an utterly unscrupulous oppressor and foul fighter, are cautious about owing adherence to the cause of right. On the battle fronts great events impend and the coming advance is already foreshadowed by brilliant French and British gains. Greece is apparently quiescent but the blockade has not yet been raised.

British gains also continue in Mesopotamia and Egypt, while in Roumania matters remain stationary.

At home, the whole British population is now heartily concentrated on the problem of combining comfort and economy, while in the Central Empires no possibility still exists of obtaining comfort at all and the whole energies of the populace are bent on securing an insufficient modicum of mere nourishment. In contrast with the sanguinary food riots that now devastate German towns, was the State opening of Parliament in London by King George, passing through enthusiastic crowds to deliver yet again with unflinching determination Britain's message to all her Sons and Dominions to press forward unflinchingly towards approaching final victory.

As for the German submarine campaign, this now rages with furious futility, the British Admiralty being no whit perturbed, in perfect confidence of their ability to deal effectively with these pests by new methods of which the outer world can tell nothing, nor at all realise what quiet and deadly work is being done day by day against these lurking German dangers of the sea.

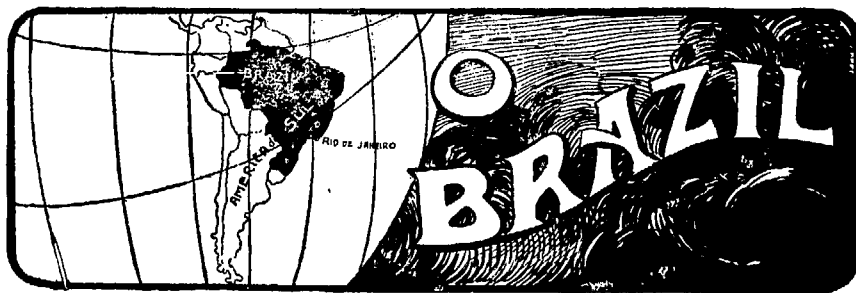
The world sees announcements of ships sunk but nothing about the vast majority that come safe as ever to port and nothing about the many submarines that pay the final penalty for their murderous adventure.



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