

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE
PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 6

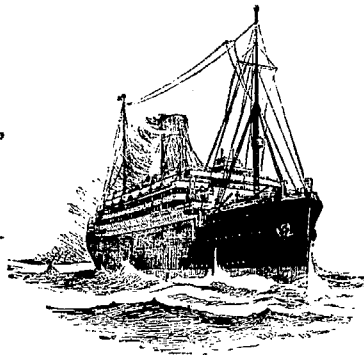
RIO DE JANEIRO, TUESDAY, 4th September, 1917



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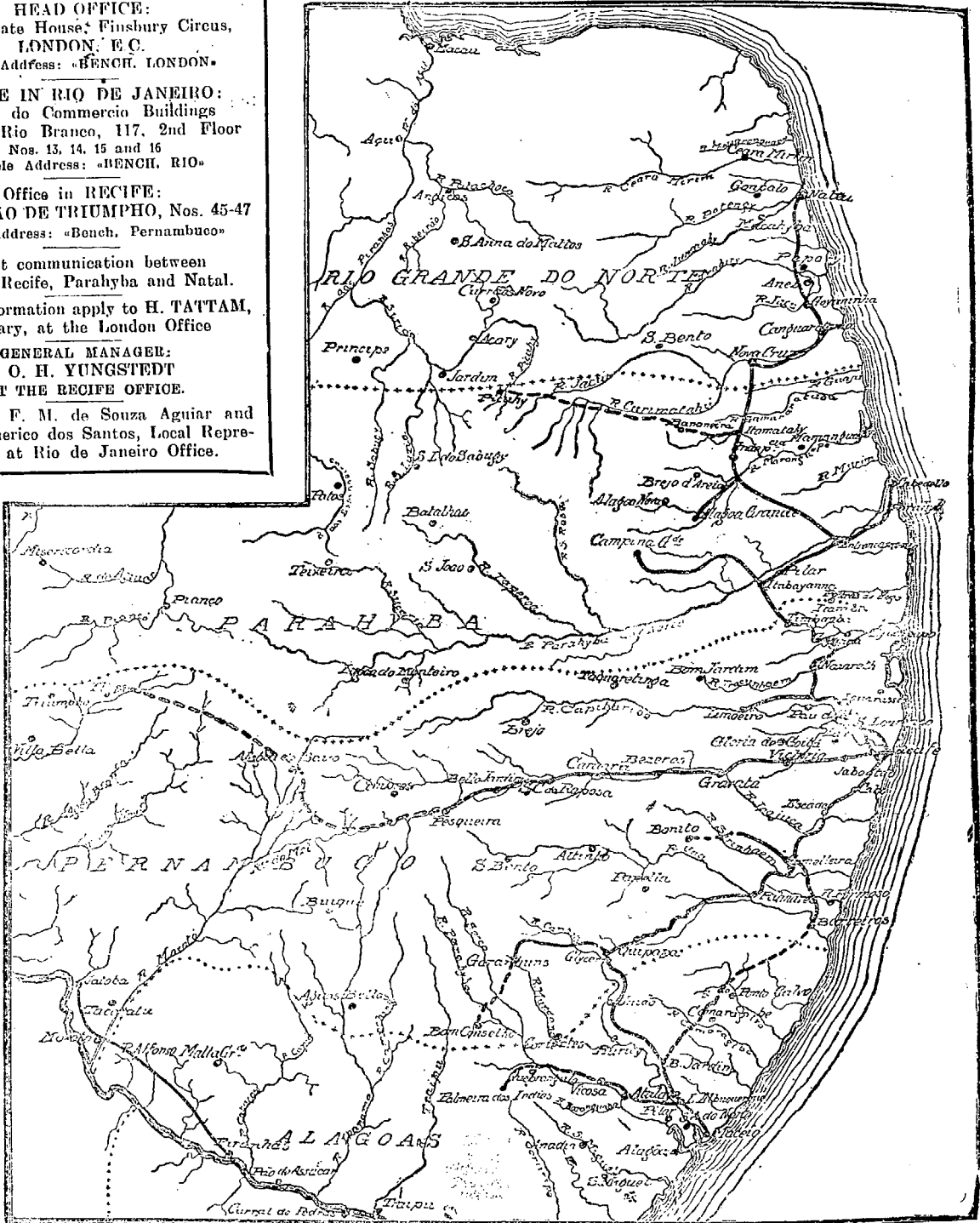
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7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.
9.40 Mixed—Friburgo and Cantagallo, Mondays, Wednesdays and Fridays.
15.35 Passeio—Friburgo, Saturdays and when announced.
16.15 Mixed—Rio Bonito, daily. Wednesdays to Capivary.
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10.25 Express—Petropolis, Sundays and Holidays only.
12.00 Express—Petropolis, week days only.
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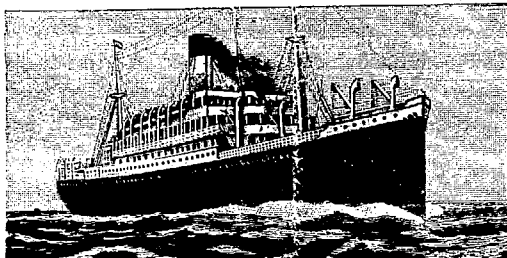
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 88, RUA 15 DE NOVEMBRO, 88, SANTOS.

Wileman's Brazilian Review

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PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 6

RIO DE JANEIRO, TUESDAY, September 4th, 1917

No. 10

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED.

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DAILY PRODUCTION: 15.000 BAGS.

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"BRAZILEIRA"

"BUDA-NACIONAL"

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Reserve Fund.....	150,000

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São Paulo—
Hildebrand & Co., Rua 15 de Novembro.
London—
G. Street & Co., Ltd., 30 Cornhill, E.C.

LAVOURA E CRIAÇÃO

A WEEKLY REVIEW OF AGRICULTURE IN BRAZIL.

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

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WILEMAN'S BRAZILIAN REVIEW.

All communications to be addressed to the Editor.

Announcements of Births, Deaths and Marriages concerning
Subscribers and Friends are inserted in the Review free of charge.
Scale of Charges for Advertisements in Ordinary Positions.

	POSITIONS					Single per ins.
	52 inserts per ins.	26 inserts per ins.	13 inserts per ins.	6 inserts per ins.	4 inserts per ins.	
One Page.....	£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	2 10 0
Third Page..	1 2 6	1 5 0	1 7 6	1 10 0	1 12 6	1 15 0
Quarter Page.	17 6	18 6	1 0 0	1 2 6	1 5 9	1 5 0
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1/2"x8".....	9 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

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Adequate wages to steady, really competent man. Apply to
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ARMANDO GOMES GUIMARAES

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(Late of Lambary).

I am happy to be able to recommend Mr. A. G. Guimaraes,
from whose efficient treatment I derived much benefit.—J. P. W.

Address—This Office or Caixa do Correio 1527.

MAIL FIXTURES

FOR EUROPE.

Mid-September—DARRO, Royal Mail, for United Kingdom

FOR RIVER PLATE AND PACIFIC.

Mid-September—DARRO, Royal Mail, for River Plate.

FOR THE UNITED STATES.

Late August—VETRIS, Lamport & Holt, for United States.

Miss. C. V. Wileman, P.R.A.M.

Certified Teacher of the Royal Academy of Music, London,
is open to receive pupils for the piano.

Terms on Application.

60 RUA BARROSO, COPACABANA.

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Britisher, with many years' thorough experience in Brazilian
and Uruguayan produce export, holding first-class certificates and
at present employed (7 years with same firm), desires to change
for very good reasons. Is sub-manager and has charge of office,
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office or opening of new ones. Only situation of responsibility
wanted. Brazil preferred. Apply to: Ernest F. Hammerich,
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NOTICE

PASSPORT REGULATIONS.

All British Passports issued prior to the 5th August, 1914, are
now invalid. Holders of such Passports should apply at their con-
venience for fresh Passports from this office.

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

Passports must bear the photograph of the holder, and of his
wife, if included in the Passport. These photographs must be
supplied in duplicate to this office by applicants for Passports.

British Consulate General, Rio de Janeiro.

28th April, 1917.

"OUR DAY" APPEAL.

Copy of Telegram received by H.B.M.'s Minister from His
Majesty's Secretary of State for Foreign Affairs:—

London, 19th June, 1917.

I have been asked to transmit to you following from Joint
Committee:—It becomes necessary for the Order of St. John and
the British Red Cross Society to appeal once more to the gener-
osity of their friends and supporters at home and overseas for
funds to carry on their work of mercy for the sick and wounded
of H. M. Forces. The Joint Committee has decided again to
make such an appeal on October 18th and we earnestly beg your
assistance in making it known to the people of the country to
which you are accredited. Our Red Cross work is now costing
£8,000 a day and increases rather than diminishes. Our help is
given in every theatre of the war and to troops from every part

of the Empire and will have to be continued for some time even when victory has been achieved. We are deeply grateful for the magnificent help received from sympathisers in all parts of the world and we trust that with your assistance the appeal made on "Our Day" will meet with a response which will enable us to continue to do all that is humanly possible to lessen the suffering of those on whose behalf we plead. Their Majesties the King and Queen and Her Majesty Queen Alexandra have graciously given us their patronage and support.—(Signed Arthur, Grand Prior of the Order of St. John of Jerusalem; Lansdown, Chairman of the Council of the British Red Cross Society, Headquarters of the Joint Committee, 83 Pall Mall, London, S.W.

Balfour.

BRITISH CONSULATE GENERAL.

CHANGE OF ADDRESS.

Notice is hereby given that the premises of His Majesty's Consulate General at Rio de Janeiro will, on and after 17th of September next, be removed to the First Floor of the Royal Mail Building, Avenida Rio Branco, 53. (Entrance: Rua Theophilo Ottoni, No. 76).

31st August, 1917.

NOTES

LADY BURGHCLERE'S PRISONERS OF WAR FUND.

Donation received up to 1st September, 1917.

Previously reported	13,180\$700
T. G. Geddes, 2nd contribution	100\$000
Rio de Janeiro Tramway, Light and Power Co., Ltd., 11th contribution	200\$000
F. S. Pryor, 13th contribution	25\$000
F. A. Huntress, 11th contribution	20\$000

Rs. 13,525\$700

The sum of £18 6s 7d was remitted to Lady Burghclere per s.s. Siddons, bring the total remitted to date to £646 1s 11d.

Patriotic League of Britain Overseas, Rio de Janeiro Branch.

The contribution received for the General Fund for the month of August, 1917, amounted to £143 5s 7d.—F. S. Pryor, Hon. Treas.

The Red Cross Ball. On Saturday, 25 August, the Rio de Janeiro Committee held a fancy dress ball at the Club dos Diarios. The attendance is calculated at over 800 and the proceedings from 10 p.m. until well after 4 a.m. were an unqualified success. Among the guests were Dr. Nilo Peçanha, Almirante Alexandrino de Alencar, Conselheiro Ruy Barbosa, Admiral Caperton, Sir Arthur Peel, K.C.M.G. and many other prominent personages. The ball is calculated to have resulted in a net addition to the funds of ten contos of reis. The sincere thanks of the British Colony are due, not only to the hundreds of kind Brazilian friends who ensured the success of the ball by their presence, but to many others who from unavoidable causes were prevented from attending but nevertheless sent in their contributions to the funds.

The Red Cross Festival at Ouro Preto yielded 2,250\$000, exclusive of some articles which did not arrive in time and will be sold privately. We remind the friends who so kindly contributed this year that Mrs. Bensusan of the Ouro Preto Gold Mining Co. is open to receive any remnants or odds and ends to be refurbished for next festival.

The Foreign Policy of the Brazilian Government. "For what is a man profited if he shall gain the whole world and lose his own soul?"

In these words our Lord rebuked Peter when he would persuade Him that without death or suffering Humanity might be redeemed.

The Allies set out to redeem humanity from the yoke of militarism, and will never be satisfied until democracy is enthroned in the high places of the world.

In such a campaign Brazil could not be disinterested and it is to the credit of this country that Brazil, first of all Latin American countries, threw in her lot in the defence of Liberty.

Carpers enquire what has Brazil gained by opening her ports to the Allies?

Has a single bag of coffee entered British, Scandinavian or Dutch ports? How about the Blacklist and the indemnity Brazil will have to pay to Germany for seizure of German interned ships? How many countries are solid with Brazil in her attitude as regards Germany? and so on.

Even from the purely material point of view, her association with the United States and the Entente is not all loss to this country. In virtue of their understanding, Brazil has already secured not inconsiderable advantages.

Her coasts have been patrolled and frontier intrigues nipped in the bud by the presence of the Allied squadrons. The Allied squadrons come and go and meanwhile spend a good deal of money in one way and another at Brazilian ports and eleven Brazilian steamers only recently left British ports, of which not one has been sunk or even molested since the suspension of relations with Germany.

Two or three more are likewise on the way out, convoyed like the other nine beyond the danger zone by British or French cruisers.

Surely this is somewhat of a feather in the cap of Dr. Nilo Peçanha, who not only secured the release of ten ships held up for lack of coal at Allied ports for months, but negotiated thousands of tons of coal as cargo for these steamers with the identical firm for whom Dr. Calogeras had made acceptance of depreciated paper a condition of payment for previous supplies.

As a matter of fact, only 8,750 bags of coffee entered the United Kingdom and 88,085 Scandinavia since the rupture with Germany, because, in the first place, Great Britain has more coffee already than she knows what to do with, and, in the second, is not likely to lift the embargo on Scandinavian countries without adequate guarantees that lenience will not be abused as was the case before.

Diplomacy is a matter of give and take. Great Britain has done her share in not only escorting thirteen Brazilian steamers out of the danger zone, but in providing them with coal for consumption and supplementing deficient local supplies.

The Blacklist has been accepted by Brazil practically without murmur—to be exact—for 321 days before it occurred to anyone that the blame rested on the Minister of Foreign Affairs.

As a matter of fact the Blacklist has been of immense service to Brazil and more than anything else stimulated trading by Brazilian firms with the result that they now occupy the very first rank as exporters of rubber and second as exporters of coffee, while the Lloyd Brasileiro also ranks second as carrier of the bean!

Why, except for moral or sentimental reasons, Brazilian diplomacy should be expected to proceed against the Blacklist with such palpable proofs in its favour passes the understanding of anyone unassociated with enemy interests!

But just as England set aside all other considerations and ranged herself on the side of Belgium, so the Government of this country thinks that relations with the Allies might be improved could arrangements be made for the defence of rights of Brazilian citizens that the Blacklist may have inadvertently infringed.

Do the other Latin countries of America see eye to eye with Brazil in the matter of relations with Germany?

Cuba, Haiti, Panama, Guatemala and Bolivia have already followed Brazil's example and broken off all relations with Germany, though war has not yet been declared.

Argentina and Uruguay have welcomed the U.S. Fleet and both countries seem ready to allow British cruisers to remain in their harbours, as Brazil did, beyond the allotted period prescribed by strict neutrality.

So far they have followed faithfully in Brazil's footsteps, and as the war develops and the danger of isolation increases, may be expected to go the whole way.

Negotiations with a country that, though an ally, has not yet assumed the offensive, are necessarily slow and tentative. Each side has to consider how far its attitude will permit it to go and trim its sails accordingly.

Until Brazil makes up her mind to declare war against Germany, there are some things she cannot do on her side that the Allies would like her to do—and others that Brazil would like and the Allies find objections to on the other. But with time and patience and goodwill on both sides, no mere difference of opinion can be insuperable.

The Will to Win the War. It is not by the efforts of Britishers at the front, on the seas, or in the council chamber alone that victory should be won, but by participation of every single Britisher, wherever he may be, and determination to do nothing that may impede and leave nothing undone that may promote the ends our country has in view!

Britain is spending £8,000,000 a day and must go on spending until victory is complete and absolutely assured!

The immensity of the labour that such an effort entails in every single short-handed department of the British Government balks imagination, but explains why economy of labour—from the Cabinet Minister to the porter at his gate—is so economised and concentrated as to leave little or no time disposable for treatment of minor issues.

Of late discussion of Britain's policy after the war has yielded place to grim determination to win it first and talk after.

Even post-bellum fiscal policy has been shelved; demands of ship-for-ship have sunk almost into oblivion and for indemnisation even are far less vociferous.

Sobered by the fearful realities of war, the nation has set its face in grim earnest towards victory and will waste no time in useless discussion until it is attained!

The interests of our own sheltered community, out of touch with the stern realities of war, are too petty to merit the loss of a single instant of the irrecoverable time of those in authority and responsible for the conduct of the war, bulk they ever so hugely in our conception!

Until victory is assured, the patriot's part is to sink private in general interests and to not only do all in his power to hold up the hands of his Government, but to refrain from hampering its movements by useless and ineffective complaints.

It does not follow that we should renounce our right to cooperate in the reorganisation of the Empire's trade after the war, but merely that the moment is inopportune to insist on reforms that the British Government is too busy to attend to.

By careful investigation of local conditions we can best pave the way for reform after the war and adjustment of British policy to conditions ruling in Brazil. At present Cabinet Ministers have far too much to attend to to give more than passing attention to proposals unlikely to be put into practice so long as the war lasts, and any representation from our side would simply be shelved.

The Banquet at Itamaraty was, we believe, the first diplomatic function of the kind since Dr. Nilo Peçanha took over the portfolio of foreign affairs.

If any doubts were entertained as to the cordiality that actually characterises the relations of Itamaraty with H.B.M.'s representative, the fact that the place of honour at this banquet was reserved for Sir Arthur Peel should set them at rest.

The Climb Down of the German Government and submission to Argentine demands would be more of a victory for Argentina and greater humiliation for Germany were concessions not almost purely nominal.

Germany can, without loss of anything but prestige, easily agree not to sink or even overhaul any Argentine ship, seeing that

the number engaged in oversea trade is so insignificant as to be practically negligible!

Indeed, it must have been by the worst possible luck that two Argentine boats, Toro and Oriana, were sunk at all!

The climb down of Germany may, as is generally assumed, be a sign of weakening and desistance from the submarine campaign against neutrals; but, to our mind, is much more suggestive of arrangements amounting almost to an alliance between the two countries to keep Argentina out of the war and preserve a happy hunting ground for Germans in that country afterwards.

The First of the ex-German Steamers to leave this port is the Cuyaba, ex-Hohenstaufen, of the Hamburg American Line. This steamer takes 10,000 bags of sugar and 491 bags of coffee to Buenos Aires, 28,000 bags sugar and 435 bags coffee for Punta Arenas, in the Straits of Magellan and 3,375 bags coffee for Valparaiso; in all 38,000 bags sugar and 6,401 coffee. The Cuyaba is 6,484 tons gross and its crew number 94. With this steamer the Lloyd Brasileiro propose to inaugurate a regular service between this country and Chile, but whether the traffic will warrant it remains to be seen. Originally it was intended to fill up on the return voyage with flour, but now that the Argentine Government seems inclined to release most of its stocks, it may be difficult for the Chilean article to compete.

Outlook for Argentine Wheat. Accounts from all quarters of the agricultural zone of the Argentine Republic continue to coincide as to the excellence of the climatic conditions which have prevailed and the resulting splendid prospects for the forthcoming harvests of wheat, linseed and oats. Given a continuance of anything like present conditions, a bumper wheat harvest is assured, allowing of an exportable surplus of over 5 million tons. Having regard to the notorious scarcity of tonnage available for Argentina in these times and to the fact that the wheat requirements of Great Britain and her Allies appear likely to be met by the United States and the British Dominions, the question arises whether there will be an adequate outlet for so huge a surplus. A few days ago, the Spanish Ambassador asked the Argentine Government for information regarding probable results of the wheat harvest. He stated that the Spanish Government contemplated making large purchases of Argentine wheat and that measures would be taken to secure the requisite ships for its transport to Spain. Japan also appears to be interested in Argentine wheat. An official of the Japanese Government is due to arrive at Buenos Aires on a mission, the principal object of which, we understand, is to make arrangements for the purchase of wheat for Japan.

Argentine Wheat and Flour for Brazil. A cable from Buenos Aires announces that the transfer of flour from Spain to this country, arranged between the chancelleries of the two countries, has been accepted by the respective Argentine flour mills, but that no increase in exports of wheat is to be expected in view of the intransigent attitude of the Argentine flour mills.

The Area of Cultivation in the State of S. Paulo is estimated at 10,000,000 alquieres or 252,880 square kilometres. The area under coffee is 423,069 alquieres, valued at 500\$ per alquiere on an average or Rs. 211,534:500\$ in all

Other cultivation 398,364 alquieres, valued at 300\$ per alquiere or a total of Rs. 119,509:200\$.

The total cultivated area is, therefore, 321,433 alquieres, valued at 331,043:700\$, for a population of 10,000,000, subject to the following taxes:—Union, Rs. 100,000:000\$; State of S. Paulo, Rs. 100,000:000\$; municipalities, 32,000:000\$; total, 230,000:000\$ or 282\$436 per alquiere or 70 per cent of the value at which land is estimated.

Sugar Production of S. Paulo for the current year is estimated at 538,500 bags of 60 kilos as compared with 542,201 in 1916-16, and 498,510 for 1914-15.

Cattle in the United States. The Ministry of Agriculture announces that owing to the extraordinary Allied demand for meat, the stocks of cattle show a decline of 28,000,000 head, sheep 51,000,000 and swine 32,000,000. Unfortunately there are no reliable statistics of that kind in this country by which the shrinkage in Brazilian stocks could be estimated. But, judging from the enormous exports of frozen meat and lard and the rise in prices, it must be much the same here as in the United States.

Deficit. The balance sheet of the Municipality of S. Paulo shows a deficit of Rs. 3,572,227\$108 or £178,000 at 12d exchange. Outstanding obligations in Sept., 1916, amounted to 52,987,257\$ or 6,405,001\$ more than on same date 1915. The service of the municipal debt costs 5,505,000\$, whereas the whole revenue of the Municipality was only 9,746,256\$.

Dealings with the Enemy, we regret to note, have not yet been stopped entirely, 88 tons of rubber in transit from Bolivia having been shipped per the Lloyd Brasileiro s.s. Minas Geraes that left Para on 29 August, of which 61 tons by Berringer & Co. and 27 tons by Seligman & Co.

By the Lloyd Brasileiro s.s. Florianopolis, 550 bags of coffee were shipped last week by the two enemy firms Wilke and OrNSTEIN to Montevideo.

BRITISH INTEREST IN COFFEE.

Brazil is the producer and exporter of 76 per cent of all the coffee consumed in the world and S. Paulo, Rio and Minas of 73 per cent.

In 1913 coffee accounted for 65 per cent of the deadweight of all Brazilian exports, but, owing to the extemporaneous expansion of manganese, only 45 per cent in 1915.

Of the f.o.b. value of all Brazilian exports, coffee accounted for 63 per cent in 1913, but, owing to the fall in price of coffee and rise in value of every other staple, only 53 per cent in 1915.

These figures suffice to show how predominating the influence of coffee must be in Brazilian economy and, consequently, on the trade of the countries mostly interested in the production, marketing, financing and transport, inland or oversea, of this commodity.

It is with exports alone that this country must ultimately pay for her imports and the service of the foreign debt.

The country that controls exports will, in the long run, control imports as well and, seeing that coffee stands for 45 to 63 per cent of all this country's exports, it is the direction that coffee exports take that will ultimately determine the direction from which imports will come as well.

We are occasionally blamed for what seems the overwhelming importance attributed in our columns to coffee interests, as if the importance of the phenomena attending the production and distribution of a staple that has attained the dominating position of coffee in this country could be exaggerated!

Whether financially, economically or politically, the three coffee States, S. Paulo, Minas and Rio, rule the Brazilian roost and determine the policy of the Union.

Under such circumstances, it will be of interest to determine the part British enterprise and capital has played in the development, distribution and financing of coffee in this country.

Production. From the first British enterprise was handicapped by slavery and, even when it was finally abolished in 1887, its synchronisation with the revolution that not only upset the monarchy but financial stability generally deferred for almost another decade employment of British capital in the industry.

It was in fact only in 1896 that British capital began to show any interest at all in coffee, when the Dumont Coffee Co. was introduced to the London market, followed after another ten years by the S. Paulo Coffee Estates Co., Ltd., in 1897 and two others, the Santa Cruz and Agua Santa Co., about 1913.

All three were going concerns when taken over, initiated by French settlers or Brazilian planters and only developed by British capital.

Apart from joint stock concerns, British capital has not made its mark in agriculture in this as in so many other countries and does not appreciably affect the volume of Brazilian production.

Owing to large agricultural immigration, Germans have made their mark and are owners of some of the largest and most prosperous plantations in the country.

It is this combined with their undisputed commercial aptitude and enterprise that afforded them a leverage that threatened the very existence of the British coffee trade in this country.

By embarking on a barbarous war, Germans have sacrificed this enviable position that it is our place to see they never regain!

During the last season 1916-17 the production of the four British joint stock companies was as follows:—

	Cwts.	Bags
Dumont Coffee Co.	86,244	72,962
Agua Santa Coffee Co.	8,378	7,148
Santa Cruz Coffee Co.	2,184	1,827
S. Paulo Coffee Estates	48,000	40,608
	144,806	122,545

In 1916-17, the total production of the country was about 13 million bags, of which the above mentioned producers accounted for only 122,545 bags or less than 1 per cent—certainly not a result to be proud of as far as production is concerned.

Transport of Coffee between the point of production and of shipment is effected almost entirely by Brazilian or British-owned railways, without whose invaluable assistance the planting industry would not have reached its present degree of development.

Transport is divided between British-owned and Brazilian-owned lines. For the former paid-up capital is as follows:—A. Paulo Railway, £6,000,000; Leopoldina, £5,220,000; Rio Claro, £2,625,000; S. Paulo and Minas, £480,000; Sorocabana, £4,400,000.

The part that British capital has played in the development of railway communications in this country and consequently in the transport and marketing of coffee, has been paramount and next to production itself is the foremost of all coffee interests, native or foreign.

Within ten years the concession of the S. Paulo Railway will have lapsed and the line be, in all probability, taken over by the S. Paulo Government and with it will disappear not only a lucrative source of profits for shareholders, but the indirect influence that employment of so much British capital exercises on the coffee industry itself.

Ocean Transport is, of all British interests, the most important as regards coffee and almost every other industry.

In 1913-14, the last ante-bellum year, 5,865,540 bags of coffee or 40.1 per cent of that year's crop of 14,617,736 bags was carried in British bottoms, but only 3,375,708 bags or 29.1 per cent of the crop of 12,271,361 bags of 1916-17, in consequence of the war and withdrawal of British tonnage.

Besides the twelve regular lines, a good many British tramp steamers were employed in this service.

The capital of the leading British lines is as follows:—Royal Mail and P.S.N.C., £10,000,000; Prince Line, £601,000; Lamport and Holt, £2,300,000; Booth Line, £350,000; Houlder Line, £562,000. These, though not dependent exclusively on coffee, in normal times derive a good part of their earnings from its transport.

Marketing Coffee. The Cia. Registradora acts as clearing house for coffee operations at S. Paulo, whilst the Brazilian Warrent Co. supplies warehouse accommodation and engages in banking operations in assistance of growers, dealers and exporters. The paid-up capital of the joint concerns is £862,000 and reserve £150,000. There is likewise a carting company, incorporated under Brazilian law, at Santos of which the capital is mainly British.

Exporting Houses. Fourteen British houses are employed at Rio and Santos in the coffee export trade, besides others at Bahia, but none at Victoria, the third largest port of shipment. Their movement was as follows:—

Naumann Gepp & Co.	Bags	668,069
Ed. Johnston & Co., Ltd.		550,246
Michaelsen Wright & Co.		353,279
Santos Coffee Co.		241,490
McKinley & Co.		161,623
Norton Megaw & Co.		96,808
Geo. W. Ennor & Co.		69,387
Atlas Coffee Co.		31,237
F. S. Hampshire & Co.		39,005
H. C. Groeneveld (South African)		7,818
Brazilian Warrants Co.		5,500
P. S. Nicolson & Co.		57

Total British Shippers	2,219,319
Total all Shippers	12,271,361

Percentage of crops:—

	1913-14	1916-17
British Shippers	23	18
American	19	35
Brazilian	20	22
Other	8	20
Enemy	30	5
	100.0	100.0

British shippers have lost ground, whilst those of all other nationalities have gained, excepting of course, enemy shippers.

In virtue of the great advantages British shippers enjoyed with regard to trade with countries of the Entente and impartial treatment by the United States, this is not as it should be, and unless the British coffee export trade can be reinstated after the war, both British shipping and British interests in this country are sure to suffer.

The expansion of American houses is not a mere effect of the war, but result of improved credit conditions and the introduction of dollar exchange that has brought about a change in methods of business between this country and America, that only radical reform of our own methods will alter after the war.

Banking interests. Coffee playing so large a part in Brazilian economy, banking transactions connected with the sale and purchase and transport of the commodity are necessarily the most important.

Whilst credit of planters is mostly attended to by local or native banks, it is the foreign banks that attend chiefly to exchange and foreign credits.

Three British banks are authorised to operate in this country: the London and Brazilian, British Bank of South America and London and River Plate, whose relative importance in this country may be judged by the turnover shown in their respective balance sheets on 30 December, 1915 and 1916, in milreis:—

	1915	1916
London and Braz. (11 branches)	476,787,000\$	441,486,000\$
London and R. P. (7 branches)	247,331,000\$	261,651,000\$
British of S. A. (3 branches)	218,288,000\$	208,686,000\$

Total British	942,406,000\$	911,823,000\$
3 German Banks (7 branches).....	300,696,000\$	302,993,000\$

The authorised capital and reserves of the three British banks in £1,000 was as follows:—

	Authorised	Paid-up	Reserve
London & Brazilian	2,500	1,250	1,400
London and R. Plate	3,000	1,800	2,000
British of S. America	2,000	1,600	1,000
Total	7,500	4,050	4,400

There can be no question whatsoever that coffee is the most important of all British interests in this country, though obscured by the fact that our traders possess no great hinterland of their

own and no great consumption like the United States, France and Germany with which to meet competition. The greater, therefore, the necessity of encouraging other British factors of the coffee trade by meeting and beating all competitors in the overseas transport of the commodity and facilitating credits to British traders as American bankers now do, to neutralise the advantages of American, German and French competitors.

There seems every likelihood of very large stocks accumulating after the war that the producers will be unable without assistance to finance and handle. It is in the solution of this problem that British credit and British resources might find useful and profitable employment that would secure to British capital a secure place in the Brazilian sun for years to come.

THE BLACKLIST.

LATEST ADDITIONS, VARIATIONS AND REMOVALS.

Names New to this List in Black Type.

- July 15, 1916 Achim & Co. (branch of Arp & Co.) Joinville.
- May 25, 1917 Aeckerle, Adolfo, Porto Alegre
- Sept. 1, 1917 **Aguiar & Co., Francisco, Maranhão.**
- June 8, 1916 Ahrns, Eduardo, Rua dos Algibeles, Bahia.
- Aug. 6, 1917 Almeida, Mario de, Rio de Janeiro.
- Dec. 9, 1916 Andrade, Marcelino de, Santos.
- Aug. 8, 1916 Andrade Pinto, Ernesto, Bahia.
- July 15, 1916 Angelino Simões & Co., fruit importers, Rio de Janeiro.
- Sept. 9, 1916 Ao Cylindro, Porto Alegre.
- Aug. 8, 1916 Araujo & Boavista, Rio de Janeiro.
- Mar. 24, 1916 Arp & Co., Rua do Ouvidor 102, Rio de Janeiro.
- Jan. 5, 1917 Baasch, Hermann, Rio de Janeiro.
- Jan. 5, 1917 Bahlmann, John, Rio de Janeiro.
- July 15, 1916 Banco Allemão Transatlântico.
- July 15, 1916 Banco Germanico da America do Sul.
- Feb. 16, 1917 Bandeira, Luiz, Rio de Janeiro.
- Apr. 14, 1916 Barza & Co., Pernambuco.
- Sept. 1, 1917 **Barros & Co., Monteiro, Santos.**
- Aug. 18, 1917 Barrozo, J. Ceara.
- Sept. 9, 1916 Bauer, Walter F., Rio de Janeiro.
- Mar. 24, 1916 Bayer, Friedrich, & Co., Trav. S. Rita, 22-24, Rio
- Nov. 10, 1916 Beck & Cia., Ernesto, Florianopolis.
- June 22, 1917 Beckmann & Co., S. Paulo
- April 28, 1917 Behrend Schmidt & Co., Rio de Janeiro.
- Mar. 24, 1916 Behrmann & C., Rua das Princesas, Bahia.
- Mar. 24, 1916 Bellingrodt & Meyer, Rua S. Pedro 70, Rio
- July 15, 1916 Bercht Brothers, dry goods importers, P. Alegre.
- Mar. 24, 1916 Berringer & Co., Para
- Feb. 16, 1917 Beuster Lima & Co. F. M., Porto Alegre.
- June 22, 1917 Bouttenmuller & Co., Rio de Janeiro.
- June 8, 1916 Bezold, Otto, Ceara.
- Sept. 9, 1916 Bier, F. G., & Co., Porto Alegre.
- June 8 1916 Bluhm, Bernhard, Rua 28 de Julho, S. Luiz, Maranhão.
- Mar. 24, 1916 Bockmann, A., & Co., Rua do Apollo 28. P'buco
- Dec. 8, 1916 Boehm, Otto, or C. W. Boehm ("Koloine Zeitung") Joinville, Santa Catharina.
- Dec. 9, 1916 Borges, Antonio, Porto Alegre.
- Apr. 14, 1916 Borstelmann & Co., Pernambuco and Maceio
- Feb. 3, 1917 Boschian & C., Carlos, Rio de Janeiro.
- July 15, 1916 Brasilianische Bank fur Deutschland all branches
- June 8, 1916 Breithaupt, Victor, & Co., Rua Itororo 8, Santos.
- July 15, 1916 Bromberg Daudt & Co., ironmongers, P. Alegre.
- Mar. 24, 1916 Bromberg & C., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos, and Rio Grande do Sul
- Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
- Nov. 10, 1916 Buschmann, C., Rio de Janeiro.
- July 18, 1916 Campos, José Pinto, Para.
- Aug. 8, 1916 **Campos & Co., Alexandre, Uberaba, S. Paulo.**
- Nov. 24, 1916 Carriconde, Epaminondas, Porto Alegre.

- Sept. 1, 1917 **Garvalho & Co., Onofre, Roncador.**
- Mar. 24, 1916 Casa Allema (Wagner, Schadlich and Co.) Rua 15 de Novembro, Santos; Rua Direita 18, S. Paulo.
- May 25, 1917 Casa de Aço, Carl Schneider, Joinville.
- April 28, 1917 Casa Enxoval, S. Paulo.
- July 20, 1917 Casa Havaa S. Paulo.
- Nov. 19, 1916 Casa Lemeke, S. Paulo.
- June 22, 1917 Casimiro Lima, Rio de Janeiro.
- Mar. 24, 1916 Costa, M. de Almeida, & Co., Rua S. Bento 5, Rio
- May 25, 1917 Costa, Raymundo, Rio de Janeiro.
- April 14, 1917 Casa Rosenhain (Schmidt & Co.), S. Paulo.
- Jan. 22, 1917 Chaves, Gualtero Ribeiro, Para.
- Nov. 10, 1916 Chaves, J. P., Santos.
- Jan. 22, 1917 Cohen, C., Rio de Janeiro
- April 28, 1917 Coimbra, Raul da Cunha, Para.
- Mar. 8, 1917 "Cometa," Fabrica de Roupas Brancas, Rio.
- July 15, 1916 Companhia Brasileira de Electricidade (Siemens Schuckert Werks).
- Mar. 24, 1916 Companhia Commercial, Victoria.
- Mar. 16, 1917 Cia Commercial Mattogrossense & Boliviana, Corumbá
- Nov. 10, 1916 Cia. Industrial de Ribeiro Pires, S. Bernardo.
- Nov. 10, 1916 Cia. Graphica Rio-Grandense, Porto Alegre
- July 5, 1916 Cia. Lithographica Hartmann Reichenbach, S. Paulo.
- June 9, 1917 Companhia Lithographica Ypiranga, S. Paulo.
- Nov. 10, 1916 Companhia Nacional de Café, Santos.
- Aug. 8, 1916 Cia. Sul-Americana de Electricidade (A.E.G.) Rio de Janeiro.
- Sept. 9, 1916 Conczy, Porto Alegre.
- Dec. 23, 1916 Cooperativa Brazil and its Director, Luiz Gomes, Rio de Janeiro.
- June 9, 1917 Corrêa, Antonio José, Rio de Janeiro.
- Feb. 3, 1917 Costa, Rua da Alfandega 60, Rio de Janeiro.
- Mar. 24, 1916 Costa Almeida, M., Rua do Rosario 17, S. Paulo; Rio de Janeiro.
- Apr. 14, 1916 Da Motta, A. Alves, Para and Rio de Janeiro.
- Feb. 16, 1917 Damazio, Guilhermino, Santos.
- Mar. 24, 1916 Dannemann & Co., S. Felix, Bahia.
- Mar. 24, 1916 Dauch & Co., Rua Frei Gaspar 16, Santos.
- Nov. 10, 1916 Day (John) Bromberg & Co., Porto Alegre.
- May 18, 1916 Deffner & Co., G., Manaos
- July 15, 1916 Demarchi & Co., Uruguayana.
- July 18, 1916 Deutsche Sud-Amerikanische Bank
- Sept. 9, 1916 Deutsch Sudamerikanische Telegraphen Gesellschaft, Rio de Janeiro.
- Dec. 9, 1916 Deutsche Tageblatt, Rio de Janeiro.
- July 5, 1916 Deutsche Leberseische Bank
- Mar. 24, 1916 Diebold & Co., Rua S. Antonio 56, Santos.
- Jan. 22, 1917 Dienstbach & Co., Theodor C., Porto Alegre
- Mar. 24, 1916 Domschke & Co., Rua das Princesas, Bahia.
- Nov. 10, 1916 Drechsler & Cia., Max, Pernambuco
- Aug. 22, 1916 Dreher, Edmundo, & Co., Porto Alegre.
- Jan. 22, 1917 Dressler & Henkel, Porto Alegre.
- May 11, 1917 Ebel, Alfredo, Rio de Janeiro.
- May 15, 1917 Ebner & Co., Porto Alegre.
- May 25, 1917 Ebner, Charles, Porto Alegre.
- June 8, 1916 Eiffler, Bernard, Manaos, Para and Pernambuco.
- July 15, 1916 Empreza Graphica Rio-Grandense, (printers of "O Diario"), Porto Alegre.
- June 8, 1916 Empreza Hoepcke, Florianopolis, S. Catharina.
- Mar. 24, 1916 Engel, Fritz, Rio Grande do Sul.
- Mar. 24, 1916 Engelhardt, Carlos, Rio Grande do Sul.
- July 20, 1917 Erbrich, Richard August, S. Paulo.
- Jan. 22, 1917 Fabrica de Discos Odeon, Rio de Janeiro.
- Jan. 22, 1917 Fabrica Metallurgica Allemã, S. Paulo.
- June 22, 1917 Fabrica Metallurgica de S. Paulo, S. Paulo.
- Mar. 3, 1917 Fabrica de Roupas Brancas "Cometa," Rio de Janeiro.
- Aug. 8, 1916 Ferreira Bastos, Antonio, Bahia.
- May 18, 1916 Ferreira, José Germano, Rio de Janeiro.
- June 22, 1917 Festenburg & Co., Corumbá.
- Nov. 24, 1916 Figueiredo & C., Leopoldo, Santos.
- Mar. 24, 1916 Fonseca & Co. (coal merchants), Para.
- Apr. 14, 1916 Fonseca, Abilio (partner of Fonseca & Co.) Para
- June 8, 1916 Fonseca, Arthur, S. Francisco do Sul.
- Mar. 24, 1916 Fraeb & C., Rua 7 de Setembro 90, Porto Alegre; Rio Grande do Sul.
- Mar. 24, 1916 Friedrichs & Timmans, Rua dos Droguistas, Bahia
- July 15, 1916 Frederico Ostermeyer, com. agent, Rio de Janeiro
- June 8, 1916 Friedheim Aguiar & Co., Avenida Maranhense 11, S. Luiz, Maranhão.
- July 20, 1917 Freitag, H. G., Rio de Janeiro.
- Sept. 9, 1916 Freyer, Hugo, Porto Alegre.
- June 8, 1916 Fuchs, J., & Co., (Casa Fuchs), Rua S. Bento 83, S. Paulo.
- Mar. 24, 1916 Gasmotorenfabrik Deutz, Avenida Rio Branco 11, Rio de Janeiro; Rua Floriano Peixoto, P'buco.
- April 14, 1917 Georg, Otto, of Dannemann & Co., Bahia
- Feb. 3, 1917 Gins, Adolf, Porto Alegre.
- Jan. 5, 1917 Gomes, Candido, Rio de Janeiro.
- Mar. 31, 1917 Gomes & Co., O., Rua Alfandega 49, Rio.
- Sept. 9, 1916 Gonczy, Porto Alegre.
- Sept. 1, 1917 Gurfley & Co., T. P., Rio de Janeiro.**
- June 2, 1916 Graeff, Gustaf, Para.
- June 8, 1916 Green & Co., Belem, Para.
- Mar. 24, 1916 Griesbach, Max, Para
- Aug. 8, 1916 Guimaraes, F., Bahia.
- June 9, 1917 Gundlach & Co., Germano, Porto Alegre.
- Aug. 22, 1916 Gunzburger, J., & Co., Manaos
- Dec. 9, 1916 Hackdradt, Fernando, & Co., S. Paulo, Porto Alegre and Curitiba.
- Nov. 10, 1916 Haering, Fritz, Rio de Janeiro.
- Jan. 22, 1917 Hansen, Alfredo, Rio de Janeiro.
- Aug. 22, 1916 Harm, Heinrich, Manaos and Itacotiara
- June 8, 1916 Hartmann, H., Rua Barão da Victoria 25, P'buco
- Apr. 14, 1916 Hasenclever & Co., Rio de Janeiro; Rua L. Badaro 70, S. Paulo.
- Feb. 3, 1917 Haupt & Co., Rio de Janeiro.
- Jan. 22, 1917 Heise & Co., Hugo, S. Paulo.
- June 22, 1917 Henrique & Leal, Rio de Janeiro.
- July 15, 1916 Hermann, Louis, & Co., importers of perfumery, Rio de Janeiro.
- May 11, 1917 Hipp, Giulhermo, Rio de Janeiro.
- Feb. 16, 1917 Hobbing, Engelbert, Porto Alegre.
- Feb. 3, 1917 Hoffmeister Witte & Co., Bahia.
- June 8, 1916 Holzborn, Ernesto, Rua das Princesas, Bahia.
- July 20, 1917 Hossloin & Sergol, Henrique, Cuyaba.
- Mar. 24, 1916 Hoepcke, Carl, & Co., Florianopolis, S. Catharina
- Mar. 24, 1916 Hoffman, Rudolf, W. H., Para
- Aug. 22, 1916 Holdun, Maxim, Manaos.
- June 8, 1916 Huland, Oscar & Co., Ceara
- Jan. 5, 1917 Israel & Co., Simon, Rio de Janeiro.
- Mar. 24, 1916 Jannowitz Wahle & Co., Rua da Candelaria 49, Rio de Janeiro; Rua S. Pedro 34, S. Paulo.
- Dec. 8, 1916 Jantsch & Co., Aurelio, Corumbá.
- Aug. 18, 1917 Jacobsen & Co., S., Santos.
- June 8, 1916 João Silveira de Souza, Joinville.
- June 8, 1916 Jordan Gerken & Co., S. Francisco do Sul.
- May 25, 1917 Kehn & Co., Isidoro E., Rio de Janeiro.
- Sept. 9, 1916 Kopinsky, Joseph, Rio de Janeiro.
- April 28, 1917 Klausner & Co., S. Paulo.
- Mar. 24, 1916 Krause, Irmãos & Co., (Grause Brothers), Para; Maranhão, Manaos and Pernambuco.
- Aug. 8, 1916 Krahe & Co., Porto Alegre.
- June 8, 1916 Kroncke & Co., Parahyba do Norte.
- June 8, 1916 Kuehlen, Otto, Para
- Dec. 8, 1916 Lallemant, J. L., Rio de Janeiro.
- Mar. 24, 1916 Landy, Carlos von, Rua Barão do Triunpho 35A, Pernambuco.
- Nov. 10, 1916 Laves de Moraes, José, S. Paulo.
- Nov. 10, 1916 Leal, Anthanasio, S. Francisco do Sul.
- Nov. 10, 1916 Leite de Fonseca, A., Rio de Janeiro.
- Mar. 24, 1916 Lemcke, Carlos & Co., Porto Alegre.
- Nov. 10, 1916 Lemcke, Henrique, S. Paulo.
- Feb. 3, 1917 Lesinski & Co., Porto Alegre.
- Mar. 3, 1917 Lichtenfels, Bernardo, alias Brandão, Rio de Janeiro.
- Sept. 9, 1916 Lima, Luzio Horacio, Para (Berringer & Co.)

- June 8, 1916 Lind, Von der, & Co., Rua das Princesas, Bahia.
 Aug. 8, 1916 Linhares, Antonio P., Para.
 Dec. 9, 1916 Linou, Feliciano, Corumba.
 Sept. 1, 1917 Lisboa, Pedro Christ, Santos.
 May 18, 1916 Lobo, Manaos.
 Jan. 22, 1917 Lohner, F. A., Rio de Janeiro.
 June 8, 1916 Lohse, Para.
 May 2, 1916 Louro Linhares, Florianopolis.
 June 9, 1917 Luce, Guilherme Adolfo, Porto Alegre.
 Aug. 8, 1916 Luckhaus & Co., Rio de Janeiro.
 Aug. 8, 1916 Ludwig Irmãos, Porto Alegre.
 April 14, 1917 Leyser, Rodolpho, Para.
 Aug. 6, 1917 Lucas & Co. ("Casa Lucas"), Rio de Janeiro.
 June 9, 1917 Macedo, Alvaro, Rio de Janeiro.
 Nov. 24, 1916 Machado, Mello & Co., Rio de Janeiro.
 Mar. 24, 1916 Magnus, James, & Co., Rua S. Pedro 96, Rio.
 Nov. 10, 1916 Mattheis & Cia., Rio de Janeiro.
 Feb. 16, 1917 Mattos, Alberto, Rio de Janeiro.
 Nov. 10, 1916 Marx, W., Rio de Janeiro.
 alias Norbert Hertz, Rio de Janeiro.
 alias Mins Nissen, Rio de Janeiro.
 alias Oliveira & Co., Henrique, Rio de Janeiro.
 Apr. 14, 1916 Meyer, Irmãos & Co., Rua 7 de Setembro 165.
 Porto Alegre.
 April 28, 1917 Meyer, Siegfried, Rio de Janeiro.
 Dec. 23, 1916 Miranda, Agenor, Bahia.
 Feb. 3, 1917 Moeller, H. Theo., Porto Alegre.
 Feb. 3, 1917 Moll, Francisco, Rio Grande.
 April 14, 1917 Molina, Manoel Lopes Agero, (Casa Lucas), Rio.
 Apr. 14, 1916 Moreira, Julio Cesar, Rio de Janeiro.
 Nov. 10, 1916 Melcher & Cia., Conrado, S. Paulo.
 Sept. 9, 1916 Metzler, Hugo, Porto Alegre.
 Mar. 31, 1917 Muller & Co., Paul, Rio Alfandega 90, Rio.
 June 9, 1917 Naschold, Carlos, Porto Alegre.
 June 8, 1916 Naschold, Ricardo, & Co., Rua Henrique Dias
 57, S. Paulo; Porto Alegre.
 Mar. 24, 1916 Noronha, Carlos de, Rua General Camara 22.
 Rio de Janeiro.
 Nov. 10, 1916 Nossack & Co., Santos.
 July 18, 1916 Officina Velhote Silva, Para.
 Feb. 3, 1917 Ohl, Paul, Para.
 Mar. 24, 1916 Ohliger & Co., Manaos.
 May 11, 1917 Oliveira & Co., Francisco Baptista, Para.
 Nov. 10, 1916 Oliveira, Eduardo, Santos.
 Mar. 24, 1916 Ornstein & Co., Rua S. Pedro 9, Rio de Janeiro.
 July 18, 1916 Ostermeyer, Frederico, Rio de Janeiro.
 Apr. 14, 1916 Ottens, K. J., Bahia.
 Mar. 24, 1916 Overbeck, W., Rua das Princesas, Bahia.
 Sept. 9, 1916 Pereira, E., & Co., Rio de Janeiro.
 July 15, 1916 Pintsch, Julius, Aktiengesellschaft, importers
 Rio de Janeiro.
 Aug. 8, 1916 Pereira, Alfredo Martins, Manaos.
 Aug. 22, 1916 Peters, W., & Co., Manaos.
 June 8, 1916 Petersen, Adolf, & Co., Rua do Apollo 36, P'buco.
 Aug. 22, 1916 Pohlman & Co., Pernambuco and Manaos.
 Jan. 22, 1917 Portella Filho, Hermengillo, Pernambuco.
 Mar. 24, 1916 Pralow & Co., Para and Manaos.
 Aug. 8, 1916 Prejawa & Co., Rio de Janeiro.
 Mar. 16, 1917 Regis, João Deocleciano, Florianopolis.
 Feb. 3, 1917 Reinhardt, Cesar, Porto Alegre.
 May 11, 1917 Renaux, Carl, Brusque.
 Aug. 8, 1916 Reiniger Schmitt & Co., Porto Alegre.
 Aug. 22, 1916 Reisch, Felix, Manaos.
 July 15, 1916 Rieckmann & Co., ironmongers, S. Paulo.
 Nov. 10, 1916 Ribeiro, Trajano, S. Francisco do Sul (Jordan Ger-
 ken & Co.)
 Aug. 18, 1917 Rodrigues, Carlos, Para.
 Mar. 24, 1916 Rombauer & Co., Rua Visconde de Inhauma 84,
 Rio de Janeiro.
 June 8, 1916 Rothschild & Co., Rua 15 de Novembro 31, S.
 Paulo.
 June 8, 1916 Rynes & Bark, Largo Monte Alegre 6, Santos.
 June 9, 1917 Salemi & Arra, S. Paulo.
 Sept. 9, 1916 Schaible & Kanitz, Rio and S. Paulo.
 July 5, 1916 Schar, Ernest, Pernambuco.
 April 28, 1917 Scheyer, Otto, Rio de Janeiro.
 May 18, 1916 Schlee, Philip, Manaos.
 June 22, 1917 Schlesinger & Co., Rio de Janeiro.
 Aug. 22, 1916 Schlick & Co., importers, Rio de Janeiro.
 Nov. 10, 1916 Schmidt, Trost & Co., Santos and S. Paulo.
 Mar. 24, 1916 Schoenn, Roberto, & Co., Rua da Quitanda 147,
 Rio de Janeiro.
 Mar. 24, 1916 Scholz, Waldemar, Manaos.
 Sept. 1, 1917 Schott, Adolf, Rio de Janeiro.
 Feb. 3, 1917 Schneider, Carl, Joinville.
 Feb. 3, 1917 Schmidt & Co., (Casa Rosenhain), Rua S. Bento
 60, S. Paulo.
 Feb. 3, 1917 Schroeder & Co., Porto Alegre.
 Sept. 9, 1916 Schroeter, J., Porto Alegre.
 June 8, 1916 Schumann & Co., Para.
 Dec. 8, 1917 Schwartz, Eduardo, or E. J. Schwartz & Co., or
 Eduardo J. Schwartz & Co. ("Gazeta do Com-
 mercio"), Joinville, Santa Catharina.
 May 18, 1916 Seligmann & Co., Para.
 Mar. 24, 1916 Semper & Co., Manaos.
 Feb. 3, 1917 Sergenicht, Conrado, S. Paulo.
 Sept. 9, 1916 Siemens Schuckert Werke, Rio. S. Paulo and P.
 Alegre.
 April 14, 1917 Siepmann, Fritz, of Dannemann & Co., Bahia.
 Nov. 24, 1916 Silva, Antonio Carlos da, S. Paulo.
 Nov. 10, 1916 Silva & Cia., Domingos da, S. Paulo.
 April 28, 1917 Slues, Oscar, Santos.
 June 8, 1916 Simonek & Moreira, Rua do Bom Jesus, P'buco.
 Dec. 8, 1916 Simon, Feliciano, Corumba.
 July 15, 1916 Sinjin, M., & Co., lace makers, Rio de Janeiro.
 Mar. 24, 1916 Sinner, Alfred, Rio de Janeiro and Santos.
 Aug. 8, 1916 Smith, Kessler & Panke (Casa Kosmos), S. Paulo
 and Santos.
 Mar. 3, 1917 Smith, Charles, S. Paulo.
 June 8, 1916 Sociedade Anonyma Armazens Andresen, Manaos.
 June 8, 1916 Sociedad Tubos Mannesmann Limitada.
 July 15, 1916 Sociedade Tubos Mannesmann, pipe manufacturers
 Rio de Janeiro.
 Feb. 16, 1917 Société Alsacienne de Plantations en Brésil,
 Cacual Grande.
 Aug. 18, 1917 Schwenk, Wilhelm, Cuyaba.
 June 22, 1917 Steinbach, Hans, Bahia.
 July 18, 1916 Steiner, Pedro Mauricio, Para.
 May 18, 1916 Steinman, Emilio A., Manaos.
 Dec. 9, 1916 Stock, Emilio, Santa Catharina.
 Feb. 3, 1917 Stoky, Jorge F., Rio de Janeiro.
 May 18, 1916 Strassberger, E., & Co., Manaos.
 Mar. 24, 1916 Suerdieck & Co., Rua das Princesas, Bahia.
 June 8, 1916 Steinberg, Meyer & Co., Avenida Rio Branco 65,
 Rio de Janeiro; S. Paulo.
 June 8, 1916 Stender & Co., Bahia.
 June 8, 1916 Stofen, Schnack, Muller & Co., Corumba.
 Aug. 8, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro,
 S. Paulo and Pernambuco.
 Mar. 31, 1917 Stupakoff & Co., Rua S. Bento 7, S. Paulo.
 Feb. 16, 1917 Tapana Plantations Co., Para.
 July 20, 1917 Thomas & Co., Carlos A., Rio de Janeiro.
 Nov. 10, 1916 Triunks & Cia., Peter, Santos.
 Mar. 24, 1916 Trommel, A., & Co., Praça Tellas 11, Santos;
 Rua Alvares Penteado, S. Paulo.
 Nov. 24, 1916 Turnauer & Machado, Rio de Janeiro.
 Mar. 24, 1916 Urban, Eugen, & Co., Rua Conselheiro Saiaiva
 30, Rio de Janeiro; Rua S. Antonio, 63, Santos.
 April 14, 1917 Vasconcellos & Co., C., Santos.
 Sept. 9, 1916 Vieira de Mello, Francisco, Rio.
 July 18, 1916 Vieira, Francisco Salles, Manaos (cloak for Sempet)
 Feb. 16, 1917 Vieira, Luiz, Rio de Janeiro.
 Feb. 3, 1917 Viuva Behrensdorff & Co., Porto Alegre.
 Nov. 10, 1916 Voelcker & Co., Luiz, Porto Alegre.
 Feb. 16, 1917 Von Hoff, Cacual Grande.
 July 15, 1916 Wachtel Marxen & Co., shipping agents, Rio
 Grande.
 May 11, 1917 Waetnekt, Bertholdo, Rio de Janeiro.
 Mar. 24, 1916 Wagner, Schadlich & Co. (Casa Allema), Santos
 and S. Paulo.

Nov. 10, 1916	Warnecke & Cia., Hermann, S. Paulo.
May 11, 1917	Waelhelt, Bertholdo, Rio de Janeiro.
Sept. 1, 1917	Weber & Schweizer, Bahia.
May 25, 1917	Weiss & Co., Henrique, Rio de Janeiro.
July 5, 1916	Weiszflog, Max, Santos.
June 8, 1916	Weiszflog Brothers, Rua Libero Badaro 70, S. Paulo.
July 15, 1916	Weiszflog, Alfredo (of Weiszflog Bros.), S. Paulo
July 15, 1916	Weiszflog, Otto, (of Weiszflog Bros.), Rio de Janeiro.
June 9, 1917	Welge, K. H., Rio de Janeiro.
Nov. 10, 1916	Werner, Friedrichs, Para.
Nov. 11, 1916	Werner Hilpert & Co., Rio de Janeiro.
June 8, 1916	Westphalen Bach & Co., Rua Cons. Saraiva, Bahia
Feb. 3, 1917	Wiedemann & Gins, Porto Alegre.
Mar. 24, 1916	Wille, Theodor, & Co., S. Paulo, Rio de Janeiro and Santos.
Nov. 10, 1916	Woebecke, Gustav, Porto Alegre.
Feb. 7, 1917	Woecken & Krebs, Adolpho, Rio de Janeiro.
June 15, 1916	Wolff, Eric, Pernambuco.
May 25, 1917	Zeising, John & R., Rio de Janeiro.
Mar. 16, 1917	Zerrenner Bulow & Cia., Santos.
Aug. 18, 1917	Zsigmondy & Co., Paul, Rio de Janeiro.

REPORTS OF COMPANIES

Rio City Improvements. The postponed report of the Rio de Janeiro City Improvements Company for 1916 is now available, and since the circular sent out in February advising the shareholders of the delay in receiving the balance of the Government subsidy the missing money has come to hand. The gross receipts amount to £393,500, as against £408,900, and the net profit is £86,300, as compared with £107,900. The cost of maintenance has been higher, and other factors which have helped to reduce the net profit are the increase in income tax from £22,800 to £37,300 and the rise in debenture charges from £63,900 to £67,200. On the other hand, excess profits duty takes only £32,000, as against £56,000 for two years in the last accounts. The dividend is again 5 per cent, but last time an extra 2½ per cent was paid out of the sum recovered from the Brazilian Government in connection with the loss on exchange. The carry forward of £19,000 is £1,700 more than was brought in.

MONEY

Official Quotations, Exchange Camara Syndical and Vales:—

	90 days	Sight	Sors.	Vales
Monday, 27 August ...	12 13-16	12 11-16	20\$450	2\$128
Tuesday, 28 August ...	12 7-8	12%	20\$450	2\$128
Wednesday, 29 August	12 29-32	12 25-32	20\$450	2\$128
Thursday, 30 August .	12 15-16	12 13-16	20\$300	2\$128
Friday, 31 August	12 61-64	12 53-64	20\$300	2\$128
Saturday, 1 Sept.	12 61-64	12 53-64	20\$300	2\$128
Average for week	12 29-32	12 25-32	20\$375	2\$128

Monday, 27th August. The Bank of Brazil opened at 12 13-16d for market, others at 12¼d, some offering to take at 12 27-32d; in early part of the day some repassed, paper was offered at 12 13-16d and in absence of money banks raised their rates, offering to draw at 12 7-8d and take at 13d, finding neither money nor bills.

Tuesday, 28th August. All banks opened at 12 7-8d, most offering to take at 12 31-32d; few bills were offered in early part of day and some banks quoted 12 20-22d for drawing; finding no

money they raised their rates to 12 15-16d; the market remained paralysed until after close, taking orders from Santos caused banks to retire to 12 7-8d and to offer money for bills at 12 15-16d.

Wednesday, 29th August. Bank of Brazil opened at 12 29-32d, others at 12 7-8d, offering to take at 12 31-32d; no money offered and at close most banks quoted as low as 12 15-16d for drawing and 13d for taking; repassed was done at 12 15-16d and later on a small business at 12 31-32d in this paper.

Thursday, 30 August. All banks opened at 12 15-16d, offering to take at 13 1-32d; during the day Bank of Brazil and Ultramarino drew at 12 31-32d; no bills, however, offering, market closed with Bank of Brazil quoting 12 15-16d and others 12 29-32d.

Friday, 31st August. Bank of Brazil opened at 12 15-16d, others at 12 29-32d, some offering to take at 12 31-32d. Bank of Brazil, followed by Ultramarino, took rates up to 13d, at which a fair amount of money offered. At close Bank of Brazil quoted 13d for market, others 12 15-16d, no bills offering.

Saturday, 1st Sept. Bank of Brazil opened at 12 31-32d, others 12 15-16d, offering to take at 13 1-32d; 12 31-32d soon became general and Bank of Brazil gave small amount to market at 13d; no bills offered.

Rio de Janeiro, 1st September, 1917.

Towards the close of the week, although the Bank of Brazil was still practically out of the market, others took up the running and drawing rates reacted, the market closing with banks drawing at 12 15-16d to 13d.

The improvement is attributable chiefly to large shipments of coffee to the United States, meat and some manganese, but no beans or rice, which raised the daily average of leading exports from Rio and Santos to £102,000 per diem for the week under review and the average for the month of August to £75,000 per diem.

Now that coffee has got a move on, shipments may be expected to increase, if only tonnage is available at moderate rates, and the supply of bills to improve in proportion, as also the tendency of exchange, so long as it is not neutralised by government taking for service of the foreign debt or for purchase of war or other material abroad.

The fact that Rs. 150,000,000\$ are available and may be utilised for this purpose must, however, be a disquieting feature.

Outports sent some drawing orders during the week.

As far as can be judged the market would seem to be overtaken.

Approximate Value of Five Leading Exports, Rio and Santos.

		In £1,000.						
No. days	Coffee	Meat	Manganese	Beans	Rice	Total	Per diem	
31 January .	1,656	270	80	167	22	2,195	70	
28 February .	2,155	393	97	72	22	2,739	97	
31 March	1,897	122	257	159	22	2,457	79	
30 April	2,300	262	246	278	22	3,108	103	
31 May	1,300	269	270	349	33	2,271	73	
30 June	1,041	307	153	196	236	1,933	64	
31 July	836	182	465	85	237	1,805	58	
1-2 Aug.	116	12	—	33	1	162	51	
3-9 Aug.	252	105	41	3	12	413	59	
10-16 Aug. .	297	36	1	40	5	379	54	
17-23 Aug. .	452	9	37	2	7	507	73	
24-30 Aug. .	605	164	31	—	1	801	102	
1-30 Aug. ...	1,722	327	100	78	26	2,253	75	

The figures for Beans for Jan.-May are for All Brazil, but for June onwards for Rio and Santos only. For Rice the figures for Jan., Feb., March and April are averages of exports for the four months at Rio and Santos.

COFFEE

The Rio Market closed this evening at 7\$500, with a little business doing for the United States and lively enquiry for Europe without available tonnage. New York closed yesterday (31 Aug.) firm with September quoted at 7.52c. Tonnage is adequate at actual rates of about \$1.75 for New York and \$2.00 for New Orleans.

S. Paulo Market. For the last two days, 31 August and 1 Sept., entries at Santos averaged 93,943 bags or 169 per cent of those to 28 August, whilst "passagens" averaged 93,000. The fact that entries exceeded the limit fixed by agreement between the S. Paulo Government and the railways is probably due to the coffee having been loaded before limitation came into effect.

The Weather has been uniformly sunny and favourable throughout the week.

Entries for the week ended 30 August at the two ports show decrease of 24,038 bags or 4.6 per cent compared with previous week, accounted for by increase of 1,857 bags at Rio but decrease of 25,895 bags at Santos.

Compared with same week last year, entries at the two ports show increase of 120,829 bags or 31.9 per cent, of which 22,523 bags at Rio and 98,316 bags at Santos.

Entries for the month of August, in bags of 60 kilos:—

	Rio	Santos	2 Ports
1917	298,449	1,678,813	1,977,262
1916	267,549	1,343,826	1,611,375
Increase	30,900	334,987	365,887
Increase %	11.5	24.9	22.7

For the crop to 30 August, entries at the two ports show shrinkage of 147,252 bags or 4.9 per cent compared with last year, accounted for by increase of 32,335 bags or 8.9 per cent at Rio but shrinkage of 179,587 bags or 6.9 per cent at Santos.

Limitation of Entries. By agreement come to between the S. Paulo railways, daily entries at Santos are, from 1 Sept., to be limited to 50,810 bags per working day, as follows:—S. Paulo Railway, between Station Braz. and S. Paulo, 3,900; ditto, C. Linha and S. Paulo, 1,350; Central of Brazil Railway, 2,400; Mogyana, 10,000; Sorocabana, to S. Paulo, 6,000; ditto, to Jundiaby, 6,000; Paulista, 14,500; Itubense, 330; Campineira, 310; Dourado, 2,300; Araraquara 2,200; Jaboticabal, 180; Monte Aito, 300; S. Paulo-Goyaz, 500; N. W. Brazil, 500. For coffee destined to any other port but Santos no limit is fixed.

Quotations:—

	Exch.	Spot No. 7 Rio Store N. Y.	Near Options	Rio No. 7	f.o.b. Cost	C&F
3 April	11 7-8	9 1-4	7.63	9\$300	7.80	—
19 May	13 5-8	10 1-8	8.18	9\$200	8.95	—
25 May	13 3-8	10 1-8	8.22	9\$300	nom	—
31 May	13 17-32	10	8.14	9\$000	8.80	—
9 June	13 9-16	9 7-8	7.80	8\$500	9.38	—
15 June	13 11-16	9 7-8	7.80	8\$100	9.00	—
22 June	13 27-32	9 1/4	7.63	7\$700	7.65	—
30 June	13 7-8	9 3-8	7.45	7\$800	7.90	—
7 July	13 11-16	9 1-8	8.08	7\$600	7.65	8.41
13 July	13 11-16	9 1-8	8.08	7\$600	7.80	8.41
19 July	13 5-16	9 3-8	8.00	7\$900	7.70	8.60
25 July	12 23-32	9 1-8	7.78	8\$000	7.45	8.59
9 Aug.	13 3-16	9 1-8	7.80	7\$600	7.40	8.73
16 Aug.	13 5-32	9 1-8	7.64	7\$300	7.05	8.38
23 Aug.	13	9	7.49	7\$300	6.95	8.28
29 Aug.	12 31-32	8 7-8	7.50	70500	7.10	8.43

Clearances for the week ended 30 August show great improvement, being 306,565 bags as against 236,296 the week before and the weekly average for the crop to 23 August of 130,000 bags. Of the total of 306,565 bags, 290,704 bags or 94.8 per cent went to the United States and 7,500 to Vladivostock. To France only 2,500 bags were exported.

For this crop to 30 August, exports show shrinkage of 307,333 bags or 19 per cent oversea, shipments to the States showing increase of 228,564 bags or 33.8 per cent compared with same period last year; the only other countries showing increase of 17,354 bags in the aggregate being Russia, The Cape, Plate and Japan. To all other destinations shipments show decrease, the most notable being 355,998 or 80.8 per cent to France and 72,304 or 96.6 per cent to United Kingdom. To Italy shipments show shrinkage of 31,512 bags or 18.9 per cent.

Coastwise shipments continue to show expansion of 35,477 bags or 125.4 per cent since 1 July compared with same period last year.

Enemy Shipments for the week were as follows:—

	Bags	%
s.s. Florianopolis (Braz.) Ornstein and Wille.	530	
Previously reported	8,472	
Total Enemy, 1 July to 30 August	9,022	0.7
Total Allies and Neutrals to same date	1,298,404	99.3
	1,307,426	100.0

COFFEE CLEARANCES, RIO AND SANTOS, 1st JULY TO 30th AUGUST, 1917.

	1916-17	1917-18	Inc. or Dec.	%	Crop 1916-17	Crop 1915-16	Week ending August 30.
United States	674,803	903,367	+ 228,564	33.8	6,837,718	5,896,114	290,704
France	444,330	88,332	- 355,998	80.8	2,474,868	2,391,320	2,500
Italy	167,095	135,583	- 31,512	18.9	724,335	1,119,225	—
Holland	60,274	—	- 60,274	100.0	157,757	618,582	—
Scandinavia	51,569	30,145	- 21,424	41.5	135,442	3,260,947	—
Great Britain	74,804	2,500	- 72,304	96.7	596,259	392,066	—
Spain	23,987	14,816	- 9,171	38.2	150,530	130,293	—
Portugal	3,668	1,100	- 2,568	70.0	11,373	12,450	—
Egypt	—	—	—	—	21,000	94,473	—
Plate and Pacific	61,559	63,635	+ 2,076	0.3	324,856	328,431	2,707
The Cape	52,670	60,444	+ 7,774	14.7	247,257	208,067	3,150
Japan	—	4	+ 4	100.0	5,004	—	—
Russia	—	7,500	+ 7,500	100.0	7,062	—	7,500
Greece	—	—	—	—	—	21,035	—
Total	1,614,750	1,307,426	- 307,324	19.0	11,693,461	14,473,003	306,565
Coastwise	28,274	63,761	+ 35,487	125.4	819,307	257,797	5,996
Grand total	1,643,024	1,371,187	- 271,837	—	12,512,768	14,730,800	312,473

Shipments by Flag to 30th August, 1917:—

	Bags	%	Bags	%	Week to
British to U.S.	74,903	49.1			34,000
To Europe	3,000	2.4			—
To The Cape	55,554	36.4			—
Plate & Pacific.	18,499	12.1			—
Total British	152,556	11.7	34,000	11.7	34,000
Other Flags—French	96,993	7.4	2,550	7.4	2,550
Dutch	2,009	0.2	—	0.2	—
Italian	114,564	8.8	557	8.8	557
Japanese	127,456	9.7	108,716	9.7	108,716
American	230,849	17.6	75,499	17.6	75,499
Spanish	16,870	1.3	—	1.3	—
Scandinavian	477,634	36.5	83,443	36.5	83,443
Brazilian	88,405	6.8	1,800	6.8	1,800
Total	1,307,426	100.0	306,565	100.0	306,565

F.O.B. Value of Clearances Overseas:—

	1916-17		1917-18	
	Bags	£	Bags	£
1 July to 30 Aug....	1,614,759	3,815,528	1,307,426	2,556,425
31 Aug. to 30 June	10,078,702	24,289,510	—	—
	11,693,461	28,105,038	—	—

F.O.B. Value of Clearances for the week ended 30 August averaged £1.972 per bag, and for the crop to 30 August £1.955 per bag, as against £2.363 for same date last year.

Embarques fell off and for the week were only 195,963 bags, as against 315,011 for previous week and their f.o.b. value £386,439 as against £602,301 for previous week.

Stocks at the two ports on 30 August show increase of 319,553 bags compared with previous week and of 200,072 bags compared with 31 August last year, of the former 36,851 bags at Rio and 282,702 bags at Santos.

United States Stocks, Deliveries and Visible Supply, in 1,000 bags.

	1917			1916		
	Stocks	Deliv.	V.Sup.	Stocks	Deliv.	V.Sup.
12 July	1,672	65	2,053	1,228	35	1,335
17 July	1,661	130	1,997	1,170	58	1,123
24 July	1,770	94	1,952	1,156	71	1,322
31 July	1,660	110	1,902	1,081	74	1,406
7 August	1,704	65	1,966	—	—	—
14 August	1,628	120	1,974	961	75	1,349
21 August	1,561	89	2,063	900	67	1,512
28 August	1,605	87	2,165	1,006	78	1,529

Havre:—

	Brazil	Other	Total	Brazil	Other	Total
21 July	1,725	268	1,993	1,927	317	2,244
27 July	1,703	271	1,974	1,935	215	2,150
4 August	1,670	287	1,957	1,913	219	2,132
10 August	1,643	304	1,948	1,907	218	2,125
24 August	1,635	307	1,942	—	—	—
31 August	1,594	297	1,891	1,981	229	2,210

Coffee Statistics

During the week ending 30th August, 1917.

The total entries by the different S. Paulo Railways for the Crop to Aug 30 1917 were as follows:

	Past Year	Per Soroaba and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1917/1916	2,281,015	35,414	2,439,429	2,411,804	—
1916/1917	2,315,377	292,273	2,608,250	2,280,891	—

FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

	Aug. 30/1917.	Aug. 23 1917.	Aug. 31 1916.
United States Ports ...	1,625,000	1,531,000	1,106,000
Havre.....	1,921,000	2,282,000	2,199,000
Both.....	3,526,000	3,813,000	3,305,000
Deliveries United States	87,000	89,000	75,000
Visible Supply at United States ports.....	2,165,000	2,083,000	1,529,000

ENTRIES.

IN BAGS OF 60 KILOS.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Aug. 30 1917	Aug 23 1917	Aug. 31 1916	Aug. 30 1917	Aug. 31 1916
	Central and Leopoldina Ry.....	74,431	72,849	52,610	413,154
Inland.....	2,271	1,877	1,405	7,743	2,664
Coastwise, discharged ..	166	785	2,255	6,725	17,623
Total.....	76,868	75,611	56,300	426,627	373,115
Transferred from Rio to Nietheroy	—	—	6,191	—	12,200
Net Entries at Rio.....	76,868	75,611	50,109	426,627	360,925
Nietheroy from Rio & Leopoldina.....	—	—	4,176	—	58,372
Total Rio, including Nietheroy & transit.	76,868	75,611	54,345	426,627	394,292
Total Santos, to 23rd	422,863	448,638	324,347	2,411,304	2,590,591
Total Rio & Santos.	499,551	523,619	373,692	2,837,931	2,985,185

SALES OF COFFEE.

During the week ending 30th August, 1917.

	Aug. 30 1917.	Aug. 23 1917.	Aug. 31 1916.
Rio.....	46,632	45,577	42,450
Santos.....	120,000	105,060	—
Total.....	166,632	150,577	42,450

COFFEE LOADED (EMBARQUES).

IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1917 Aug. 30	1917 Aug. 23	1916 Aug. 31	1917 Aug. 30	1916 Aug. 31
Rio.....	56,092	49,334	36,242	365,153	324,663
Nietheroy.....	—	—	4,173	—	25,295
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	56,092	49,334	40,418	365,153	349,958
Santos at 11	139,961	205,677	144,436	1,040,226	1,447,425
Rio & Santos.....	195,963	315,011	184,854	1,405,379	1,797,383

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

IN BAGS OF 60 KILOS.

	Aug 30	Aug 23	Aug 30	Aug 23	Crop to Aug 30/1917	
	Bags	Bags	£	£	Bags	£
Rio.....	34,419	56,202	60,601	95,617	509,449	553,586
Santos.....	272,146	179,564	543,593	356,152	997,783	2,002,537
Total 1917/1918..	306,565	235,766	604,194	451,769	1,507,232	2,556,123
do 1916/1917.	192,796	351,395	329,363	808,446	1,614,769	3,815,323

COFFEE SAILED.

During the week ending 30th August, 1917, were consigned to

the following destinations:—

IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	26,709	2,500	5,908	2,180	3,000	—	40,015	865,284
Santos.....	265,595	7,504	5,002	557	150	—	272,448	1,006,309
1917/1918..	290,704	10,004	5,907	2,707	3,150	—	312,478	1,871,593
1916/1917..	86,296	88,670	2,257	7,583	—	—	185,056	1,612,445

COMPANHIA COMMERCIAL DE SÃO PAULO

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CABLE ADDRESS "WYSARD"

SÃO PAULO

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AGENTS FOR THE EXPORT DEPARTMENT LONDON MERCHANT BANK LIMITED. LONDON.
 SOLE AGENTS FOR THE STATE OF S. PAULO OF THE HAGEMeyer TRADING COMPANY OF NEW YORK.

OUR OWN STOCK. IN BAGS OF 60 KILOS.

RIO Stock on Aug. 23rd, 1917	148,019
Entries during week ended Aug. 30th, 1917	76,576
	224,595
Loaded «Embarques», for the week Aug. 30th, 1917	56,002
	168,593
STOCK IN RIO ON Aug. 30th 1917	
Stock at Nictheroy and Porto da Madama on Aug. 23rd, 1917	86,854
Atfloat on Aug. 23rd, 1917	1,350
Entries at Nictheroy plus total embarques including transit	56,002
	109,206
Deduct : embarques at Nictheroy, Porto da Madama and Vianna and sailings during the week Aug. 30th, 1917	40,025
	69,181
STOCK IN NICTHEROY AND AFLOAT ON Aug. 30th, 1917	
STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and AFLOAT ON Aug. 30th, 1917	238,074
	1,978,300
SANTOS Stock on Aug. 23rd 1917	422,863
Entries for week ended Aug. 30th 1917	2,405,953
	189,961
Loaded (embarques) during same week	2,261,002
STOCK IN SANTOS ON Aug. 30th, 1917	2,499,076
Stock in Rio and Santos on Aug. 30th, 1917	2,479,523
do do on Aug. 23rd, 1917	2,268,104
do do on Aug. 31st, 1916	

MANIFESTS OF COFFEE. RIO DE JANEIRO.

During the week ending 30th August, 1917.

JETHOG—United States	A. G. Fontes & Co	7,500
Ditto	Leon Israel & Co	3,000
Ditto	Pinto & Co	6,000
Ditto	Hard, Rand & Co	5,000
Ditto	Grace & Co	5,000
Ditto	M. Motta	19
Ditto	McKinley & Co	250
		26,769
FLORIANOPOLIS—Uruguay	Roberto do Couto	600
Ditto	Sequeira & Co	350
Ditto	Ornstein & Co	300
Ditto	Theodor Wille & Co	250
Ditto	Norton Megaw & Co	200
		1,700
SEATTLE MARU—B. Aires	Norton Megaw & Co	300
Ditto—South Africa	Produce Warrants Co	3,000
		3,300
CHAMPLAIN—France	Norton Megaw & Co	1,000
Ditto	Louis Boher & Co	1,000
Ditto	Karl Valais	500
Ditto—Uruguay	Louis Boher & Co	50
		2,550
ITATINGA—Uruguay	Zenha Ramos & Co	—
		100
	Total overseas	34,419

COFFEE PRICE CURRENT. During the week ending 30th August, 1917.

	Aug. 24	Aug. 25	Aug. 27	Aug. 28	Aug. 29	Aug. 30	Average	Closing Sep 1
RIO—Market N. 6 10k..	5.175	—	—	5.243	5.243	5.243	5.257	5.174
» N. 7	5.243	5.243	5.243	5.311	5.311	5.311	5.121	5.033
» N. 8	5.039	—	—	5.107	5.107	5.107	—	—
» N. 9	5.107	4.107	5.107	5.175	5.175	5.175	—	—
	4.902	4.970	—	4.970	4.970	4.970	4.984	4.765
	4.970	4.970	4.970	5.039	5.039	5.039	—	—
	4.766	4.834	4.834	4.834	4.834	4.834	4.816	—
	4.834	4.834	4.834	4.902	4.902	4.902	—	—
SANTOS—Superior per 10 k..	4.900	4.900	4.900	4.900	4.900	4.900	4.900	—
Good Average	4.200	4.200	4.200	4.200	4.200	4.200	—	—
Base N. 4	—	—	—	—	—	—	—	Aug 31
N. YORK, per lb..	—	—	—	—	—	—	—	—
Spot Rio N. 7 cent.	—	—	—	—	—	—	—	—
» Santos N. 7	—	—	—	—	—	—	—	—
Options—								
» Sept....	7.49	7.47	7.45	7.44	7.45	7.50	7.45	7.52
» Dec....	7.73	7.77	7.74	7.73	7.73	7.79	7.74	7.80
» Mar....	7.95	8.00	7.98	7.95	7.95	7.99	7.95	8.02
HAVRE per 50 kilos								
Options..... francs								
» Sept....	—	—	101.50	—	100.00	100.50	100.43	100.50
» Dec....	—	100.75	102.50	101.25	100.50	101.50	101.11	101.50
» Mar....	—	—	—	99.25	—	99.75	99.61	100.25
HAMBURG per 1/2 k								
Options..... pfennig								
» Sept....	—	—	—	—	—	—	—	—
» Dec....	—	—	—	—	—	—	—	—
» Mar....	—	—	—	—	—	—	—	—
LONDON cwt.								Clos. ing 31
Options..... shillings								
» Sept....	50/9	50/9	51/8	51/8	52/8	51/9	51/5	52/-
» Dec....	—	—	—	—	—	—	—	—
» Mar....	54/-	54/-	54/8	54/9	55/8	55/-	54/8	55/-

RIO—COASTWISE.

SATELLITE—North Brazil	Ornstein & Co	140
Ditto—	De Lamare Faria	65
		205
ITAPUHY—North Brazil	Kastrup & Co	220
Ditto—	Sequeira & Co	60
Ditto—	Theodor Wille & Co	50
		330
ITAGIBA—South Brazil	Ornstein & Co	330
Ditto—	Sequeira & Co	150
Ditto—	Louis Boher & Co	1,270
Ditto—	Castro Silva & Co	300
Ditto—	Theodor Wille & Co	100
Ditto—	De Lamare Faria	50
Ditto—	McKinley & Co	50
		2,250
ITATINGA—North Brazil	Jessouroun Irmaos	—
		100
ITAPUOCA—South Brazil	McKinley & Co	—
		50
BRAGANCA—North Brazil	Ornstein & Co	870
Ditto—	Sequeira & Co	176
Ditto—	Theodor Wille & Co	80
Ditto—	Castro Silva & Co	40
Ditto—	H. Barcellos	200
Ditto—	De Lamare Faria	150
		1,516
BRASIL—North Brazil	Hard, Rand & Co	240
Ditto—	Ornstein & Co	290
Ditto—	McKinley & Co	160
Ditto—	Sequeira & Co	70
Ditto—	De Lamare Faria	80
Ditto—	Pinheiro & Ladeira	130
Ditto—	Theodor Wille & Co	125
Ditto—	Castro Silva & Co	60
		1,155
	Total coastwise	5,606

SANTOS.

During the week ending 30th August, 1917.

OREGONIAN—United States	Per last Issue	75,699
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KIRISH MARU—United States	J. Aron & Co	51,750	
Ditto	R. Alves Toledo & Co	15,000	
Ditto	Hard, Rand & Co	15,000	
Ditto	Naumann Gepp & Co	10,000	
Ditto	Joao Osorio	3,000	
Ditto	McLaughlin & Co	2,000	
Ditto	Raphael Sampaio & C	1,000	
Ditto—Consumption	J. A. Corrêa	10	
Ditto	J. Aron & Co	2	97,762
AAGOT—United States	J. Aron & Co	15,000	
Ditto	R. Alves Toledo & Co	12,000	
Ditto	Silva Ferreira & Co	7,005	
Ditto	Picône & Co	4,500	
Ditto	Santos Coffee Co	4,500	
Ditto	Ed. Johnston & Co	4,000	
Ditto	S. A. M. Wright & Co	3,100	
Ditto	Jessouroun Irmaos	3,000	
Ditto	Hard, Rand & Co	2,191	
Ditto	Joao Osorio	1,375	
Ditto	J. Thornton	3	56,674
INDIANA—Argentina	Raphael Sampaio & C	500	
Ditto	Levy & Co	17	
Ditto	I. R. F. Matarazzo	40	557
SEATTLE MARU—Russia	J. Aron & Co	7,500	
Ditto—South Africa	Jessouroun Irmaos	100	
Ditto	J. C. Mello & Co	50	
Ditto—Japan	Belli & Co	2	
Ditto—Consumption	J. Thornton	2	7,654
REMBRANDT—United States	J. Aron & Co	15,000	
Ditto	R. Alves Toledo & Co	5,000	
Ditto	Silva Ferreira & Co	3,000	
Ditto	Prado Ferreira & Co	2,000	
Ditto	Raphael Sampaio & C	2,000	
Ditto	Naumann Gepp & Co	2,000	
Ditto	Leon Israel & Co	2,000	
Ditto	Ed. Johnston & Co	2,000	
Ditto	Jessouroun Irmaos	1,000	54,000
Total overseas			272,146

SANTOS—COASTWISE

ITAGIBA—South Brazil	Pedro Ferreira & Co	2	
Ditto	Pascual Gomez & Co	103	
Ditto	Jessouroun Irmaos	150	252
ITAPUCA—South Brazil	Sequeira & Co	—	50
Total coastwise			302

MANIFESTS RECEIVED AFTER DATE OF ANALYSIS.

FLORIANOPOLIS—Uruguay	Baccarat & Co	—	150
BALMES—Argentina	Baccarat & Co	—	826

PERNAMBUCO MARKET REPORT.

Pernambuco, 17th August, 1917.

Sugar. Entries of all kinds are now only about 1,000 bags daily, amounting to 14th to 15,168 baags compared with 1,436 bags for same date last year. The market keeps firm and planters are getting higher prices for what comes along. There have been no entries of crystals or usinas for several days, showing that stocks held up country have all come down. Price paid for whites 3a has been 8\$ to 8\$500 a granel, somenos 6\$500 to 6\$800, bruto secco 3\$800 to 4\$200. So far no new crop sugar has come to market and weather still being wet may delay operations, as it will prevent the cane being cut in sufficient quantities to enable the mills to work it up. Demand continues for River Plate ports but there is no stock to draw on and they must wait until new sugars come along before they can get much. For the s.s. Champlain, expected to-morrow, 5,000 bags of somenos have been despatched for Bolivia, via Buenos Aires. For Liverpool bruto secco is in demand at 4\$200 bagged, but there are no longer any sellers at this price, although the stock is said to be 25/30,000 bags of this quality. Shipments during the week were small, comprising only 5,767 bags to Santos and 5,447 bags to Northern ports.

Cotton. Entries to 14th have been 3,574 bags compared with 2,196 bags for same date last year. The market has been very quiet, but on 9th an exporter took 300 bags at 35\$ for old cottons and two days later mills here paid same price for 1,000 bags, shippers having in the meantime dropped their price to 33\$, but there

were no sellers. Yesterday buyers raised their price to 34\$ and a shipper secured about 400 bags. To-day same price is offered, but there are no more sellers thereat. Shipments during the week have been: Rio 2,871 bags, Santos 3,459 bags and Victoria 50 bags.

Coffee market unchanged, but very small business doing owing to shortage of supplies. Ordinary quality can still be sold at 10\$ to 10\$500, with 11\$ offered for any superior lots that appear.

Cereals. A fair demand, but prices are not very firm; milho quoted 6\$500 to 6\$800 per bag of 60 kilos; beans unchanged at 31\$ to 32\$ home grown; farinha, 6\$ to 3\$500 per bag of 50 kilos imports and 15\$ to 16\$ per bag of 100 kilos home grown.

Freights unchanged. For s.s. Merchant so far 33,000 bags of sugar, 2,000 bags milho and 1,000 pressed bales of cotton have been despatched.

Exchange. All the week the collection has been at 13 1-8d, with generally 1-16d better offered for money, but yesterday there was nothing over 13 1-8d all day. In private a small transaction was reported on 14th at 13 5-16d.

Comparative Exports through Rio Grande Bar from 1st Jan. to 31st July:—

	Salted Hides		Dry Hides		Total
	Europe	U.S.	Europe	U.S.	
1917	69,297	—	4,671	7,716	81,684
1916	65,497	91,222	6,779	17,653	181,151
1915	141,151	42,060	23,261	43,595	250,067
1914	297,867	2,000	63,783	29,538	393,188
1913	413,346	—	94,648	22,593	530,587
1912	449,488	—	89,995	8,870	548,353
1907	404,578	—	161,070	10,000	575,648

Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1917	25th. Aug.	703,000\$	12 29/32	£ 37,805	£ 914,270
1916	26th. Aug.	650,000\$	12 15 32	£ 33,770	£ 752,327
Increase....	—	53,000\$	7/16	£ 4,035	£ 161,943
Decrease....	—	—	—	—	—

THE S. PAULO RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency.	Exchange	Sterling	
1917	26th. Aug.	951,361\$390	12 11/16	50,451-18-2	857,935-0-7
1916	27th. Aug.	698,126\$100	12 7/16	36,178-18-7	887,817-9-7
Increase...	—	256,235\$290	1/4	14,272-18-8	—
Decrease...	—	—	—	—	16,152-0-0

Differences for the week ending 26 August, 1917:—Differences of exchange, increase, £727 4s 4d; meat, increase, (2,845\$200) £150 8s 2d; beans, increase (8,555\$500) £452 5s 8d; other traffic, increase, (244,834\$500) £12,949 1s 6d; net increase £14,272 10s 8d.

RUBBER

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

	London s. d.	Para
31st March, 1917	3 2½	5\$400
14th April, 1917	3 1½	5\$200
5th May, 1917	3 0	4\$600
May 26th, 1917	3 2	4\$800
June 2nd, 1917	3 2	4\$750
June 30, 1917	2 11½	4\$900
July 7th, 1917	3 0½	4\$300
28th July, 1917	3 3½	5\$100
4th August, 1917	3 3½	4\$800
August 11th, 1917	3 2¼	4\$650
August 18th, 1917	3 3	4\$700
August 25th, 1917	3 3	4\$700
1st Sept., 1917	3 3½	4\$650

BEANS

There were no shipments of beans from either of the two ports, Rio and Santos, during the week ending 30 August, 1917.

Shipments during the month to date were as follows:—

	Bags of 60 kilos.		
	Rio	Santos	Total
Total, 1 to 30 August	12,500	35,946	48,446
Ditto, 1 Jan. to 30 Aug.	537,624	567,600	1,105,224

—Closing quotations at Santos on 30 August ruled 19\$ to 19\$500 per bag of 60 kilos for mulatinho and 28\$ to 29\$500 for white beans. Black beans not quoted. There is no demand for beans.

RICE

MANIFESTS OF RICE. SANTOS.

	Bags of 60 kilos.		
Indiana—B. Aires, Graudes Meinhos Gamba			400

Destination	Rio	Santos	Total
Argentina (total for week)	—	400	400
Total, 1-30 August	500	14,742	15,242
Ditto, 1 Jan. to 30 Aug.	43,731	353,871	397,602

At £28 per ton f.o.b. value for the week works out at £672.

Shipments of rice during the week under review were the smallest since May, being only 400 bags from Santos. Compared with last week, shipments show decrease of 3,987 bags. No shipments from Rio.

—Quotations at Santos closed on 30 August unaltered at 29\$500 to 33\$ per bag of 60 kilos, according to quality. Some business was done at Santos during the week in consequence of the sailing of several steamers for Hayre in the near future.

MEAT

Shipments of meat during the week ending 30 August were as follows, in tons of 1,000 kilos:—

Destinations	Rio	Santos	Total
Highland Heather, Italy	3,024	—	3,024
Iowan, United States	—	500	500
Indiana, Argentina	—	6	6
Total for week	3,024	506	3,530

At £46 per ton, f.o.b. value works out at £162,380.

MANGANESE

Shipments for the week from Rio de Janeiro during the week ending 30 August were as follows:—Per s.s. Apollo, United States, 1,775 tons; s.s. Cento, United States, 4,500; total 6,275 tons. At £5 per ton, f.o.b. value works out at £31,375.

SHIPPING

Engagements. Royal Mail.—s.s. Parde will take 5,000 not 500 bags beans not coffee as stated in last issue for U.K. from Santos. The s.s. Darro left Lisbon for Brazil on 27th and the Deseado should be leaving England about now, with the Desna mid-Sept. The Amazon has arrived at Lisbon.

The Royal Mail and Chargeurs Reunis announce increase of rates to Havre to 600frs and 10 per cent per 900 kilos; for the United Kingdom, however, they are unchanged.

Transportes Maritimes.—For s.s. Provence and Rigel, leaving 1st and 2nd fortnights of October, freight for Marseilles will be at the rate of 650fcs per 1,000 kilos. At Santos 60,000 bags have been already engaged and 50,000 at Rio at these rates.

Sud-Atlantique.—The steamers of this Line engaged in transport of cereals from the Plate having fulfilled engagements, are now available for the Brazilian trade.

Chargeurs Reunis.—Rates from 15 Sept. will rule 605fcs and 10 per cent per 900 kilos for Havre for coffee and 555fcs and 10 per cent per 1,000 kilos for cereals.

Lamport and Holt.—s.s. Aagot has sailed with 56,671 bags Santos and 24,719 bags Rio; s.s. Felix Taussig fixed for New Orleans at \$2.00; nothing for New York at present.

—The s.s. Vestris is reported to have been sunk by submarine off the English coast.

—s.s. Vauban should leave for New York at end of month.

Lloyd Brasileiro.—The s.s. Macau, ex-German Palatia, is loading 100,000 bags of coffee at Santos on account of the Government of the State of S. Paulo. The s.s. Cuyaba, ex-Hohenstaufen will sail from Santos for Chile within a few days with coffee and other cargo and on the return voyage will load full cargo of wheat.

The s.s. Curyello, ex-Gertrude Woermann, is on the berth at Santos for New York to load 100,000 bags coffee at \$1.75 per bag; she will sail about mid-Sept.

—The Italian s.s. Cervino is loading at Santos some coffee for the Italian Government, besides meat, its principal cargo.

—The American s.s. Iowan is also loading meat at Santos and has space for 10,000 bags of coffee for United States.

—The Danish s.s. Holmbland, with capacity for 20,000 bags, is on the berth at Santos for Copenhagen at about 602s to 606s. and 5 per cent, to sail about end Sept. This vessel is consigned to H. L. Wright, Santos.

—The American s.s. Felix Taussig (Lamport and Holt), with capacity for 90,000 bags, will load late in Sept. coffee for New Orleans at \$2.00. Nothing engaged.

—The American s.s. Oregonian, of U.S. and Brazil Line, will load end Sept. 80,000 bags coffee at \$1.75 for U.S.; nothing yet engaged.

Prince Line.—Norwegian s.s. Henrik Ibsen will sail early in October for United States; she has space for 80,000 bags.

—Commercial S. American Line (P. S. Nicolson & Co.)—The Swedish s.s. Graecia, with capacity for 80,000 bags, and the s.s. with capacity for 50,000 bags, will sail in October for U.S. It is expected that Cariso will return to the States on the Saga.

The Freight Markets.—Argentina. The Brazilian market is stronger through scarcity of tonnage. Shippers of hay have paid up to \$18 for Santos, whilst wheat would probably be asked \$10 for that port, if licences to ship were available. For Rio Grande \$9 is quoted for heavy cargo. By the way, if the export duty on wheat goes through and flour is only imposed upon to the extent of 2 per cent, our millers will find their business with Brazil increasing. It is, however, very probable that Brazil will immediately increase its tax on foreign flour to the same extent in order to protect the Brazilian milling industry.—“Times of Argentina.”

Submarine Losses. The following table shows the particulars issued by the British Admiralty relative to arrivals, sailings and vessels sunk during the seven days ending Feb. 24 and each week following:—

Week Ending	ARRIVALS (British and Foreign).	SAILINGS (British and Foreign).	BRITISH VESSELS SUNK		(British Merchant Vessels unsuccessfully attacked by Submarines)	British Fishing Vessels Sunk
			1600 tons gross or over	Under 1600 tons gross		
Feb. 24 ...	2,280	2,261	16	6	16	5
Mar. 4 ...	2,528	2,477	15	8	15	2
Mar. 11 ...	1,985	1,959	12	4	12	3
Mar. 18 ...	2,528	2,554	17	8	20	21
Mar. 25 ...	2,314	2,433	18	7	11	14
April 1 ...	2,281	2,399	16	13	16	6
April 8 ...	2,406	2,367	17	2	14	6
April 15 ...	2,379	2,331	19	9	15	12
April 22 ...	2,585	2,621	40	15	27	9
April 29 ...	2,716	2,690	38	13	24	8
May 6 ...	2,374	2,499	22	24	34	16
May 13 ...	2,568	2,552	18	5	19	3
May 20 ...	2,864	2,759	18	9	9	3
May 27 ...	2,719	2,769	1	18	17	2
June 3 ...	2,642	2,693	15	3	17	5
June 10 ...	2,767	2,822	22	10	20	6
June 17 ...	2,897	2,933	27	5	31	—
June 24 ...	2,876	2,923	21	7	22	—
July 1 ...	2,745	2,546	15	5	16	11
July 8 ...	2,898	2,798	14	3	17	7
July 15 ...	2,828	2,920	14	4	12	8
July 22 ...	2,791	2,791	21	2	15	1
July 29 ...	2,747	2,776	18	3	9	—
Aug 5 ...	2,673	2,796	21	3	13	—
Aug. 12 ...	2,776	2,666	14	2	13	3
Aug. 19 ...	2,818	2,764	15	3	12	2
Aug. 26 ...	2,629	2,680	18	5	6	—

Arrivals of vessels at the port of Rio Grande do Sul during the month of July, 1917:—

Flag	Coastwise		Overseas		Total	
	No.	Tons	No.	Tons	No.	Tons
Brazilian	23	16,851	4	3,228	27	20,079
Scandinavian	—	—	2	3,322	2	3,322
Argentine	—	—	4	1,422	4	1,422
Total for July	23	16,851	10	7,972	33	24,823
(x) Ditto June	19	—	14	—	33	—

(x) Tonnage for June not available.

Vessels Arriving at the Ports of Rio and Santos during week ending 30th August, 1917.

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	1	2,552	—	—	1	2,552
French	1	4,647	1	4,646	2	9,293
Italian	1	3,051	2	6,312	3	9,363
American	—	—	1	4,149	1	4,149
Brazilian overseas	2	2,126	4	3,771	6	5,897
Scandinavian	2	4,748	1	1,983	3	6,731
Japanese	1	3,619	1	3,619	2	7,238
Spanish	—	—	1	2,345	1	2,345
Total overseas	8	20,748	11	26,825	19	47,568
Braz., coastwise	15	11,131	9	6,113	24	17,244
Total for week	23	31,874	20	32,938	43	64,812
Ditto, 23 August	39	54,037	23	36,419	62	90,456

Overseas arrivals during the week under review were only 19 vessels aggregating 47,568 tons, against 31 vessels aggregating 81,852 tons last week; a decrease of 12 vessels of 34,284 tons.

The Brazilian overseas flag tops the list in number of ships with 6 vessels, but fourth in tonnage. The Italian and Scandinavian flags are equal second with 3 vessels each, French and Japanese equal third with 2 and the British and Spanish last with one each. Last week the British flag topped the list with 10 boats.

VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO

During the week ending 30th August, 1917.

SEATTLE MARU, Japanese s.s. 3619 tons from Japan
 CHAMPLAIN, French s.s. 4647 tons, from France
 JAVARY, Brazilian s.s. 793 tons, from Brazilian ports
 BORBOREMA, Brazilian s.s. 1082 tons, from Argentina
 BOCAINA, Brazilian s.s. 1044 tons, from Argentina
 INDIANA, Italian s.s. 3051 tons, from Italy
 ITAPACY, Brazilian s.s. 717 tons, from Brazilian ports
 FLINT, Norwegian s.s. 2459 tons, from United States
 BRAGANCA, Brazilian s.s. 751 tons, from Brazilian ports
 PIAUHY, Brazilian s.s. 644 tons, from Brazilian ports
 ZAZA, Brazilian tug, 60 tons, from Brazilian ports
 MOSSORO, Brazilian s.s. 1220 tons, from Brazilian ports
 PYRINEUS, Brazilian s.s. 1044 tons, from Brazilian ports
 MONTE MOREIRA, Brazilian s.s. 532 tons, from Brazilian ports
 ITAPURA, Brazilian s.s. 1179 tons, from Brazilian ports
 MAROIM, Brazilian s.s. 925 tons, from Brazilian ports
 RUY BARBOSA, Brazilian s.s. 984 tons, from Brazilian ports
 AAGOT, Norwegian s.s. 2289 tons, from Brazilian ports
 DUNOLUTER, British s.s. 2552 tons, from High Seas
 ITAUBA, Brazilian s.s. 825 tons, from Brazilian ports
 ITAQUEBA, Brazilian s.s. 1254 tons, from Brazilian ports
 DELTA, Brazilian tug, 182 tons, from Brazilian ports
 MACAHENSE, Brazilian yacht, 30 tons, from Brazilian ports

VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO.

During the week ending 30th August, 1917.

AYMORE, Brazilian s.s. 369 tons, for Brazilian ports
 ITAGIBA, Brazilian s.s. 1221 tons, for Brazilian ports
 ANNA, Brazilian s.s. 364 tons, for Brazilian ports
 CARANGOLA, Brazilian s.s. 285 tons, for Brazilian ports
 APOLLO, Norwegian barque, 1100 tons, for United States
 URANO, Brazilian s.s. 141 tons, for Brazilian ports
 INDIANA, Italian s.s. 3051 tons, for Argentina
 PLANETA, Brazilian s.s. 253 tons, for Brazilian ports
 S. PAULO, Brazilian s.s. 2213 tons, for Brazilian ports
 ITAPUHY, Brazilian s.s. 1236 tons, for Brazilian ports
 MANTIQUEIRA, Brazilian s.s. 1045 tons, for Argentina
 SEATTLE MARU, Japanese s.s. 3619 tons, for Argentina
 OYAPOCK, Brazilian s.s. 439 tons, for Brazilian ports
 ITAPUCA, Brazilian s.s. 978 tons, for Brazilian ports
 GENTO, American s.s. 2391 tons, for United States
 FLOREANOPOLIS, Brazilian s.s. 918 tons, for Montevideo
 ELEANOR F. BARTEAM, American lugger, 920 tons, for Argentina
 ITAPACY, Brazilian s.s. 717 tons, for Brazilian ports
 BRAGANCA, Brazilian s.s. 751 tons, for Brazilian ports
 IOWAN, American s.s. 4064 tons, for Brazilian ports
 MOSKOV, Danish s.s. 1490 tons, for Denmark
 BEACON GRANGE, British s.s. 2753 tons, for Chile
 CHAMPLAIN, French s.s. 4647 tons, for Argentina
 BRASIL, Brazilian s.s. 1260 tons, for Brazilian ports
 ITAPERUNA, Brazilian s.s. 713 tons, for Brazilian ports

VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending 30th August, 1917.

MOSSORO, Brazilian s.s. 924 tons, from Brazilian ports
 ITAGIBA, Brazilian s.s. 927 tons, from Brazilian ports
 MURTINHO, Brazilian s.s. 394 tons, from Brazilian ports
 ANNA, Brazilian s.s. 247 tons, from Brazilian ports
 INDIANA, Italian s.s. 3051 tons, from Italy
 ASLANG, Norwegian s.s. 1985 tons, from United States
 S. PAULO, Brazilian s.s. 1487 tons, from United States
 ITAPUCA, Brazilian s.s. 869 tons, from Brazilian ports
 SEATTLE MARU, Japanese s.s. 3617 tons, from Japan
 OYAPOCK, Brazilian s.s. 145 tons, from Brazilian ports
 FLOREANOPOLIS, Brazilian s.s. 918 tons, from Brazilian ports
 ITAUBA, Brazilian s.s. 825 tons, from Brazilian ports
 ITAQUEBA, Brazilian s.s. 926 tons, from Brazilian ports
 SERVULO DOURADO, Brazilian s.s. 515 tons, from Uruguay
 IBIAPABA, Brazilian s.s. 882 tons, from Argentina
 IRIS, Brazilian s.s. 887 tons, from Argentina
 IOWAN, American s.s. 4149 tons, from United States
 BALMES, Spanish s.s. 2345 tons, from Spain
 CHAMPLAIN, French s.s. 4646 tons, from France
 CERVINO, Italian s.s. 3261 tons, from Argentina

VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ending 30th August, 1917.

EGEO, Brazilian yacht, 65 tons, for Brazilian ports
 ANNA, Brazilian s.s. 247 tons, for Brazilian ports
 MOSSORO, Brazilian s.s. 924 tons, for Brazilian ports
 ITAGIBA, Brazilian s.s. 927 tons, for Brazilian ports
 MURTINHO, Brazilian s.s. 394 tons, for Brazilian ports
 MAROIM, Brazilian s.s. 779 tons, for Brazilian ports
 KARISHI, MARU, Japanese s.s. 2958 tons, for United States
 INDIANA, Italian s.s. 3051 tons, for Argentina
 SEATTLE MARU, Japanese s.s. 3617 tons, for Japan
 ITAPUCA, Brazilian s.s. 869 tons, from Brazilian ports
 AAGOT, Norwegian s.s. 2289 tons, for United States
 ITAQUEBA, Brazilian s.s. 926 tons, for Brazilian ports
 ITAUBA, Brazilian s.s. 825 tons, for Brazilian ports
 S. DOURADO, Brazilian s.s. 515 tons, for Brazilian ports
 OYAPOCK, Brazilian s.s. 143 tons, for Brazilian ports
 FLOREANOPOLIS, Brazilian s.s. 918 tons, for Uruguay
 IBIAPABA, Brazilian s.s. 882 tons, for Brazilian ports
 BALMES, Spanish s.s. 2345 tons, for Argentina
 REMBRANDT, British s.s. 2904 tons, for United States

BOATS LOADING OR EXPECTED TO LOAD COFFEE.

FOR THE UNITED STATES.

	Capacity	Engagements			Rate of freight
		Rio	Santos	Total	
Anglia (Swedish) September	50,000	—	—	—	80 cents
Purus (Braz.) September	70,000	—	—	—	
Hammershus (Danish) September	95,000	—	—	—	
Pacific (Norw.) Sept., Prince Line	100,000	—	—	—	\$1.75
Trafalgar (Norw.) Sept., Ed. Johnston & Co.	50,000	—	—	—	\$1.30
Times (Norw.) Sept., Ed. Johnston & Co.	50,000	—	—	—	\$1.75
Tyr (Norw.) September, Ed. Johnston & Co.	50,000	—	—	—	
Malm (Norw.) September	30,000	—	—	—	\$2.00
Kentuckian (American) Sept., Prince Line	150,000	—	—	—	
Mobila (Cuban) Sept., J. Aron & Co.	35,000	—	—	—	\$1.75
Marina (Cuban) Sept., J. Aron & Co.	35,000	—	—	—	\$1.75
Henrik Ibsen (Norw.) Oct., Prince Line	80,000	—	—	—	
Graccia (Swedish) October	70,000	—	—	—	
Saga (Swedish) October	50,000	—	—	—	
Iowan (American) September	10,000	—	—	—	
Felix Taussig (Amer.) Sept., Lamport & Holt	100,000	—	—	—	\$2.00 New Orleans
Curvello, ex-Ge. Trude Woermann (Braz.) Sept.	100,000	—	—	—	\$1.75

FOR SOUTH AFRICA AND EAST.

Thoma Maru (Japanese) October	120,000	—	—	—	
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FOR EUROPE.

Samara (French) Sept.	*40,000	10,000	20,000	30,000	505fcs & 10% 900kls
Ango (French) Sept. (Santos only)	*50,000	—	25,000	25,000	500fcs & 10% 1,000kl
Bougainville (French) Sept. (Santos only)	*50,000	—	—	—	505fcs & 10% 1,000kl
Balmes (Spanish) September	10,000	—	—	—	
Rio da la Plata (Norw., Sept.)	40,000	—	—	—	
Cometa (Norw.) September	45,000	—	—	—	
Champlain (French) Sept.	*50,000	8,000	17,000	25,000	
San José (Norw.) Sept.	45,000	—	—	—	
Campeiro (Braz.) September	55,000	—	—	—	600fcs & 10% M.&G.
Belem (Braz.) September	70,000	—	—	—	Ditto, Genoa only
Campinas (Braz.) October	45,000	—	—	—	Ditto, Marls. & Gen.
Neuquem (Braz.) October	30,000	—	—	—	Ditto, Marls. & Gen.
Plata (French) September	*50,000	15,000	—	15,000	500fcs & 10% 1,000kls
Leon XIII (Spanish) September	10,000	—	—	—	
Rio Amazonas (Braz.) October	*36,000	—	—	—	600fcs & 10% Genoa only
Liger (French) October	*30,000	10,000	25,000	*35,000	500/600fcs 10% 900kls
Provence (French) October	*50,000	—	—	—	650fcs per 1,000 kilos
Rigel (French) October	*70,000	—	—	—	650fcs per 1,000 kilos
Cervino (Italian) September	10,000	—	—	—	

Capacity by Flag.

Coffee and/or Cereals.

Note.—Zealandia taken of the berth as sailing is uncertain.

Capacity.	September			October			Total		
	September	October	Total	September	October	Total	September	October	Total
For Europe	525,000	261,000	786,000	240,000	150,000	390,000	925,000	200,000	1,125,000
For United States	925,000	200,000	1,125,000	170,000	—	170,000	925,000	200,000	1,125,000
South Africa and East	—	120,000	120,000	—	—	—	—	—	—
	1,450,000	581,000	2,031,000	410,000	150,000	560,000	1,450,000	350,000	1,800,000

For United States—			
American	260,000	—	260,000
Brazilian	170,000	—	170,000
Cuban	70,000	—	70,000
Neutral	425,000	200,000	625,000
	925,000	200,000	1,125,000

For Europe—			
French	240,000	150,000	390,000
Brazilian	125,000	111,000	236,000
Italian	10,000	—	10,000
Neutral	150,000	—	150,000
	525,000	261,000	786,000

For South Africa and East—			
Japanese	—	120,000	120,000

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

London, 31st August, 1917.

Stormy weather during the week ending 31 August caused a temporary lull in the operations on the British front from Ypres to Lens and Saint Quentin. Nevertheless the British grip has been kept firm at all points. Through rains and storms the struggle has proceeded north of the Ypres-Menin road, across the Ypres-Roulers road, where bitter and continuous combats have marked the centre of German resistance. Here around Poelcapelle the British are fighting for the last ridges before they enter the Flanders plain. With the capture of Saint Janshoek, two lines of German fortified positions were cleared and a third battered, many posts falling into British hands. This has produced alarm among the Germans, who accordingly counter-attacked in force, but at the cost of heavy losses. They failed to check our enterprise. All gains in the region of Lens are held and the pressure maintained unceasingly in spite of desperate German efforts to recapture Hill 70, the key to the retention of the town. The fall of Lens is now a question of time and enemy counter attacks are designed to stave off the bad moral effect and the inevitable threat at La Bassée. Enemy fears are again visible between the lines of his official communique in which the British repulse of a German raid north of Lens is magnified into a British attack extending from Lens to La Bassée, "which broke down with heavy losses." The attack is wholly imaginary and the incident has served the useful purpose of revealing the state of the enemy's nerves. Similarly gains were made in an advance towards Le Catelet and the Saint Quentin Cambrai Road; these were held firmly, counter attacks entirely failing. Meanwhile the best German troops are being cut up at the most rapid rate. Only since the beginning of August, 40 German divisions have been crippled in the fighting around Ypres, Lens and Verdun and withdrawn with total losses probably exceeding 300,000.

The French advance at Verdun was carried forward beyond Hill 304 and the Mort Homme to Forges Brook, while the attack between Mormont Farm and Chaume Wood carried the entire Fosse Wood and Beaumont Wood to the outskirts of Beaumont Village. The total of prisoners taken since 20 August is over 9,000, together with 24 guns and over 200 machine guns.

The Italians, in a brilliant advance beyond the Isonzo, captured the Monte Santo and cleared the Bainzizza plateau, the key to the strategic line from Tolmino to Gorizia. It is unofficially reported that the Austrians have evacuated the civilians of Trieste. The Italians have taken 75 guns, including 2 12-inch mortars and enormous war stores, plus a total of 24,000 prisoners. The Austrian defence on the east side of the plateau has now stiffened, but the advance continues and the Italians have crossed the Chiapovano Valley in several places, threatening to outflank the Austrians on the Monte San Gabriele. British monitors are cooperating from the seaboard.

Balkan Front reports only artillery activity at Dorian Lake and Monastir; allied aviators bombed Lesnion.

Russian and Roumanian operations are still clouded by the political upheaval. The Russians in the region of Focsani abandoned their positions, thereby jeopardising the splendid Roumanian gains, but it is reported that General Korniloff's severer measures are beginning to stabilise the rest of the front. In the Caucasus minor operations have favoured the Russians.

East Africa.—Further German withdrawals in the Lindi and Kilwa areas. In the northern area the Belgians have driven in

the German posts from Kilossa. The Germans at Mahenge are now closely invested.

The President of the United States replied to the Papal Note in terms of courteous refusal, stating that no peace could be permanent the basis of which was the word of German autocracy. The Allies must await new evidence of the purposes of the peoples of the Central Empires as distinguished from that of their governments. The reply has been enthusiastically welcomed in the press throughout America, where it is regarded as a message to the German people. The London press, while welcoming the reply, points out that it is impossible to acquit the German people of voluntary complicity.

The Moscow Conference indicates the wide divergence of views between civil and military authorities in Russia, the civil government being unwilling to grant full disciplinary powers to the military lest they should jeopardise the revolution, while the military see the situation to be hopeless unless they are authorised to check the demoralisation. Nevertheless all are agreed on the necessity of pushing the war to a victorious conclusion.

The Allied Socialist meeting in London collapsed abruptly on 29 August owing to impossibility of agreement on questions of participation in the Stockholm Conference on labour war aims. It is announced that the Stockholm conference has been postponed.

Submarine returns for the week ending 26 August:—Arrivals, 2,629; sailings, 2,680; sunk (over 1,600 tons) 18; under 5; unsuccessfully attacked, 6.

An official proclamation prohibits the importation into Great Britain of bacon, butter, ham and lard, except under licence for the purpose of enabling the Food Controller to know the amount of supplies and control prices.

A new scheme for the collection and diffusion of commercial intelligence is officially announced, providing for changes in the commercial attaché and consular services, also the creation of an enlarged commercial intelligence department. The department is to be represented in Parliament by a Secretary attached both to the Board of Trade and the Foreign Office.

Mr. Lloyd George telegraphed to the Rumanian Premier on the anniversary of the entry into the war, an expression of his admiration for Rumania's heroic courage and endurance through a year of unparalleled trial.

The correspondent of the London "Times" at Washington reports the rapid progress of the Americans for full participation in the war. An army of millions will be in training within a month, while all manufacturers are energetically supplying the Government.

At Ottawa on 27 August the Conscription Act became law and the Government are preparing for its immediate enforcement.

It is announced that a strong committee with Viscount Bryce as chairman, has been appointed to consider the reconstruction of the Second Chamber.

The Discharged Soldiers and Sailors Federation telegraphed to the King and the Premier: "A quarter of a million men from Mons, the Marne, Aisne, Ypres, Jutland and other discharged men who helped to save Europe, vigorously protest against sending peace delegates to Stockholm."

Earl Grey, formerly Governor-General of Canada, died on 29th of August.

Many men and women of the British Empire who have rendered distinguished service in connection with the war are included in the first list of the two new Orders, the "Order of the British Empire" and the "Order of the Companions of Honour." A medal has also been awarded to brave and self-sacrificing munition workers.

