

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH

VOL. 6

RIO DE JANEIRO, TUESDAY, 25th December

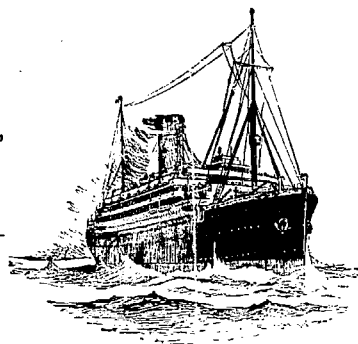


N. 26

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

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

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



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

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

a large number of Single berth Cabins

DATES OF SAILINGS ON APPLICATION.

FOR FURTHER PARTICULARS, APPLY TO
THE ROYAL MAIL STEAM PACKET COMPANY

53 and 55, Avenida Rio Branco, 53 and 55

Tel. OMARIUS — RIO — P. O. B. 21

TELEPHONE No. 1199 NORTE.

SÃO PAULO

RUA QUITANDA
(Corner of Rua São Bento)

SANTOS RUA 15 DE NOVEMBRO 190.

The Great Western of Brazil Company, Ltd.

Direct communication between:

RECIFE (Cinco Pontas) and Maceió and Jaraguá
 RECIFE (Central and Barão do Rio Branco
 RECIFE (Bruno) and Parahyba and Cabedello

On Sundays, Tuesdays, Thursdays and Saturdays,
 returning on Sundays, Mondays, Wednesdays,
 and Fridays.

RECIFE (Bruno) and Natal
 PARAHYBA and Natal

and vice-versa, on Sundays, Tuesdays and Thursdays,
 sleeping at Independência.

The Great Western Railway system, with 1,621 klms. of lines in traffic, serves the following States:

| | Area sq. klms. | Population |
|---------------------------|----------------|------------|
| ALAGOAS | 58,491 | 700,000 |
| PERNAMBUCO | 128,395 | 1,800,000 |
| PARAHYBA | 74,731 | 500,000 |
| RIO GRANDE DO NORTE | 57,485 | 480,000 |
| Total | 319,102 | 2,880,000 |

Note.—The figures relating to inhabitants refer to the year 1906; 20 per cent may safely be added to arrive at approximate figures for 1917.

Development of the system and its traffic since 1905.

| | Klms. in traffic | Passengers | Goods, tons |
|------------|------------------|------------|-------------|
| 1905 | 1,276 | 1,813,444 | 708,935 |
| 1910 | 1,475 | 2,214,503 | 907,135 |
| 1915 | 1,621 | 1,975,586 | 1,066,260 |
| 1916 | 1,621 | 2,752,890 | 1,192,394 |

The steady progress of the zone served by the Great Western shown by the above figures cannot fail to undergo further considerable impulse when the construction of the Ports Jaraguá (Alagoas), Cabedello (Parahyba), Natal (Rio Grande do Norte), and Recife (Pernambuco) is complete.

The plans and estimate of the first have been completed, whilst the construction of the Ports of Cabedello and Natal is being carried out under the administration of the Federal Government. It is expected that construction will be accelerated on the conclusion of the present crisis.

The construction of the Port of Recife on a scale and in technical conditions that will convert it into one of the most up-to-date ports of the Continent, is well advanced; an area amply sufficient for actual traffic has been completed and is ready for inauguration.

The geographical position of the Port of Recife is exceptionally advantageous, as it is practically the obligatory port of call for all ships from both Europe and North America destined for South America and vice-versa, as well as for ships bound from either coast of North or Central America for the Southern Atlantic, whatsoever their destination.

Owing to its advantageous situation Recife is the port for most of the produce of the rich tropical zone of north-eastern Brazil, a fact which cannot fail to contribute considerably to the progress of the neighbouring zones likewise.

The favourable conditions and steady progress of this zone should attract the attention of European and American investors to the zone served by the Great Western Railway.

Although tropical, the zone is exceptionally healthy and, indeed, counts several health resorts, like Caruarú, Garanhuns, Floresta dos Leões, etc., to which residents of other and less healthy districts habitually resort.

The staple products of the zone are sugar in the lowland and cotton in the hinterland.

The soil is extremely rich and gives a splendid return—even without manures—for cultivation of Indian corn, beans mandioca, carnauba wax, maniçoba, cocoa, coffee, etc.

Almost the entire region served by the Great Western Railway is considered amongst the best in the world for tropical fruits.

The quality of pineapples, coconuts, mangoes, pinhas, bananas and guavas, grown in the north-east of Brazil, is famous, and their production and export certain, in the near future, to take very large proportions.

Important canning factories already exist, though this industry is yet in its infancy and its resources practically untouched.

Information regarding the zone served by the Great Western Railway may be obtained on application to any of the Company's offices as below:—

RECIFE—Rua Barão do Triumpho n. 328—Pernambuco.

RIO DE JANEIRO—Avenida Rio Branco n. 117, 2º andar.

LONDON—River Plate House, Finsbury Circus, E. C.

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862

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

HEAD OFFICE 7, TOKENHOUSE YARD, LONDON, E.C.
 BRANCH OFFICE IN RIO DE JANEIRO 16, RUA DA ALFANDECA
 PARIS BRANCH 5, RUE SCRIBE, PARIS

Draws on Head Offices and the following Branches:—Lisbon, Oporto, Manáos, Pará, Ceará, Pernambuco, Bahia, Santos, S. Paulo, Curitiba, Rio Grande do Sul, Porto Alegre, Pelotas, Montevideo, Buenos Aires, Rosario de Santa Fé Paris and New York (Agency.)

Also on the following Bankers:—Messrs. Glyn, Mills, Currie and Co., London; Société Générale, Paris and Branches; Credito Italiano, Italy; Hongkong and Shanghai Banking Corporation, India, China and Japan; Crédit Lyonnais, Spain; Branches of Banco de Portugal, Portugal.

CORRESPONDENTS.

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

THE BRITISH BANK OF SOUTH AMERICA, LTD.

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

| | |
|--------------------|------------|
| CAPITAL | £2,000,000 |
| IDEM PAID UP | 1,000,000 |
| RESERVE FUND | 1,000,000 |

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

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

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

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

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

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

THE LEOPOLDINA RAILWAY COMPANY LIMITED.

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

Cable Address: LATESCENCE

==== RIO DE JANEIRO ====

Direct communication between Rio de Janeiro and Victoria, Espírito Santo, State of Minas, etc. 1,323 miles of line.

TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

NICTHEROY.

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

PRAIA FORMOSA:—

(Summer) From 1st November to 30th April.

- 6.00 Express—Petropolis, Entre Rios, Ubá, Ponte Nova, Porto Novo, Cataguazes, Santa Luzia and branch lines, daily.
- 7.30 Express—Petropolis, Sundays and Holidays only.
- 8.30 Express—Petropolis, daily.
- 10.25 Express—Petropolis, Sundays and Holidays only.
- 13.35 Express—Petropolis, daily, except Sundays and Holidays.
- 15.50 Express—Petropolis and Entre Rios, daily.
- 16.20 Express—Petropolis, daily, except Sundays and Holidays.
- 17.50 Express—Petropolis, daily.
- 20.00 Express—Petropolis, daily.

EXCURSIONS SPECIALLY RECOMMENDED.

Petropolis—2,700 feet above sea level, magnificent climate, beautiful views during trip; 1 hour, 40 minutes. 1st class return 4\$800. Stone ballast, no dust. 6 trains per day.

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

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

LAMPORT & HOLT LINE

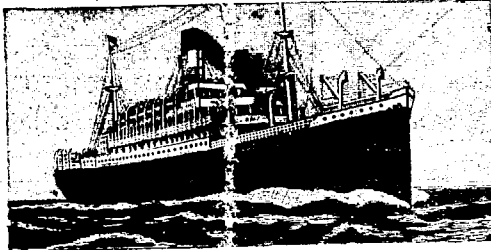
Mail and Passenger Service Between
NEW YORK, BRAZIL AND RIVER PLATE

SAILINGS FROM RIO TO

TRINIDAD

BARBADOS AND

NEW YORK



SAILINGS FROM RIO TO

SANTOS

MONTEVIDEO AND

BUENOS AIRES

Cabins de Luxe and Staterooms with one, two or three beds and bath-room.

All steamers fitted with Wireless Telegraphy, Laundry, Gymnasium etc.

FOR FURTHER PARTICULARS, APPLY TO

The Agents, **NORTON, MEGAW & Co. Ltd.**, Praça Mauá

Telephone No. 47 -- RIO DE JANEIRO -- P. O. BOX 34

Santos - F. S. HAMPSHIRE & Co. Ltd., P. O. B. 10. São Paulo - F. S. HAMPSHIRE & Co. Ltd., P. O. B. 32
Bahia - F. BENN & Co.

DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

REGULAR SERVICE BETWEEN

NORWAY

BRAZIL



NORWAY

RIVER PLATE

FOR EUROPE:—

FOR RIVER PLATE:—

RIO DE LA PLATA—January.

For further particulars apply to:—

FREDRIK ENGELHART - Agent. - Rua Candelaria 44, Rio de Janeiro.
Rua 15 de Novembro 172, Santos.

REDERIAKTIEBOLAGET NORDSTJERNAN

Johnson Line

Service between Scandinavia, Brazil and the River Plate.

For further particulars apply to the Agent:—

LUIZ CAMPOS — 84, RUA VISCONDE INHAUMA, 84, RIO DE JANEIRO.
88, RUA 15 DE NOVEMBRO, 88, SANTOS.

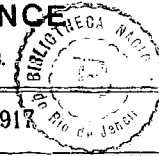
Wileman's Brazilian Review

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

VOL. 6

RIO DE JANEIRO, TUESDAY, December 25th, 1917

No. 26



THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED.

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

Flour Mills: Rua da Gambôa No. 1

DAILY PRODUCTION: 15.000 BAGS.

Cotton Mill - Rua da Gambôa No 2. -

450 LOOMS. DAILY PRODUCTION 27.000 METRES.

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

BRANCHES

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

S. PAULO
RUA BOA VISTA, 13.

ROSARIO. — 660, CALLE SARMIENTO

AGENCIES

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

The Mill's marks of flour are:-

"NACIONAL"

"BUDA-NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"GUARANY"

AND FOR SUPERIORITY
HAVE BEEN AWARDED

Gold Medal Pariz 1889.

First Prize Brazil St. Louis 1904.

First Prize Turin 1911.

First Prize Brazil 1908

First Prize Brussels 1910

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

BRAZILIAN WARRANT COMPANY LIMITED.

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

| | |
|-------------------------|------------|
| Authorized Capital..... | £1,000,000 |
| Capital Paid up..... | 961,150 |
| Reserve Fund..... | 150,000 |

Branches at: SANTOS, RIO DE JANEIRO and SÃO PAULO.
Agencies at: CAMPINAS, JAHÚ, and SÃO CARLOS DO PINHAL.

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

Custom-House Clearing Agents.

COMPANHIA DE NAVIGATION SUD ATLANTIQUE

REGULAR MAIL AND PASSENGER SERVICE BETWEEN BORDEAUX AND SOUTH AMERICA.

DEPARTURES OF STEAMERS—

FOR RIVER PLATE:

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

Superior accommodation for First, Second and Intermediary Passengers.

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

FOR EUROPE:

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

For further particulars apply to the Company's Agents:

Rio de Janeiro: C.^{IA} C.^{AL} & M.^{MA} Succ.^{ra} de D'OREY & C.

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

Santos: AGENCE DE CIE. SUD ATLANTIQUE,
167 Rua 15 de Novembro.

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

LLOYD NACIONAL

Sociedade Anonyma

Fully Paid..... Capital..... Rs. 8,000,000\$000

Cable Address
NACIONAL - RIO

Post Office Box 1254
RUA 1.º DE MARÇO, 29

Telephones
NORTE 114 & 4141

Codes:—Scotts Code, 10th Edition; Lieber's, A.B.C., 5th Edition and Bentley's.

Regular Line of Steamers to MARSEILLES, GENOA and other MEDITERRANEAN PORTS.

Fitted with MARCONI'S WIRELESS TELEGRAPH

FLEET:

| | | |
|-------------------|---------|------------|
| s.s. Belem |dw | 4,500 tons |
| t.s.s. Campeiro |dw | 4,000 " |
| t.s.s. Campinas |dw | 2,800 " |
| s.s. Rio Amazonas |dw | 2,200 " |
| t.s.s. Campista |dw | 1,400 " |
| s.s. Arassuahy |dw | 1,000 " |

UNDER RECONSTRUCTION:

| | | |
|---------------------------|---------|------------|
| Victoria (marine engines) |dw | 2,800 tons |
| Natal (oil engines) |dw | 3,500 " |
| Antonina (oil engines) |dw | 2,400 " |
| Pernambuco (sailer) |dw | 1,800 " |

UNDER CHARTER:

| | | |
|--------------|---------|------------|
| s.s. Neuquen |dw | 2,100 tons |
|--------------|---------|------------|

General Agents at Rio de Janeiro & Santos: —
" " in Europe :—
" " " U. S. A. :—

SOCIEDADE ANONYMA MARTINELLI
LAMBERT BROTHERS LTD. LONDON
BARBER & COMPANY INC. NEW YORK

OSAKA SHOSEN KAISHA LIMITED—OSAKA MERCANTILE S.S. CO. LD.

OSAKA, JAPAN.

REGULAR SERVICE BETWEEN BRAZIL, ARGENTINA, SOUTH AFRICA, SINGAPORE, HONG KONG, CHINA, JAPAN AND VLADIVOSTOCK.

EXCELLENT FIRST AND THIRD CLASS ACOMMODATION

Future Sailings from Rio de Janeiro:—

SEATTLE MARU—About 26th January.

TACOMA MARU—About 19th April.
SEATTLE MARU—About 25th June.

For Particulars re Passages, Cargo, Freight, etc., apply to:—

WILSON SONS & CO., LIMITED.

32 Rua da Alfandega - 1º andar, RIO DE JANEIRO.

IMPRESA INGLEZA

PRINTING OF EVERY DESCRIPTION.

ACCOUNT BOOKS RULED AND PRINTED TO ANY DESIGN,

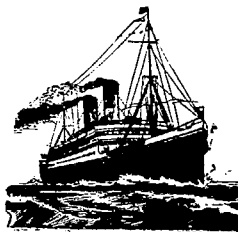
SPECIALISTS IN LOOSE-LEAF LEDGERS, ETC

OUR REPRESENTATIVE WILL CALL ON RECEIPT OF REQUEST.

LLOYD BRASILEIRO

Brazilian Steamship Line

Regular service of mail steamers
between Brazil, United States,
Europe, River Plate and
Pacific Ports.



Frequent service of cargo boats
to and from all principal
Brazilian ports

SUPERIOR PASSENGER ACCOMMODATION — WIRELESS TELEGRAPHY.

SAILINGS

For the United States

A Steamer shortly.

For the River Plate

SIRIO—will sail on 1st January for Santos, Paranagua, Antonina, S. Francisco, Rio Grande and Montevideo.
AGRE—will sail on 8th January for Santos, Paranagua, S. Francisco, Rio Grande, Montevideo and Buenos Aires.

For North of Brazil

s.s. BAHIA, MANAOS AND BRAZIL

WILL SAIL FOR NORTHERN PORTS ON 1st, 4th, and 11th JANUARY RESPECTIVELY.

For Europe

INFORMATION AS TO SAILING FOR EUROPE SUPPLIED ONLY AT THE OFFICES OF THE LLOYD BRASILEIRO.

ARRIVALS

From United States

Cargo per passenger steamers will be received only up to two days before sailing

DATE OF SAILINGS ON APPLICATION

For further particulars refer to advertisements in Daily Papers, or apply to the Head Offices:—

LLOYD BRASILEIRO, PRAÇA SERVULO DOURADO (BETWEEN OUIDOR & ROSARIO) RIO DE JANEIRO

CABLE ADDRESS:—"LLOYD"

DIRECTORIA—RIO

AGENCIES:—"BRASILOYD"

CODES USED:—

A.B.C. 5th Ed., STANDARD,
UNION, SCOTT'S, WATKINS,
RIBEIRO, PRIVATE

WILEMAN'S BRAZILIAN REVIEW.

OFFICES: 61 RUA CAMERINO.
P. O. BOX—1521. Tel. Address—REVIEW.

Subscription £5 per annum.
Single copies supplied to subscribers only.

AGENTS—

Rio de Janeiro—
Crashley & C., Rua do Ouvidor, No. 35.
São Paulo—
Hildebrand & Co., Rua 15 de Novembro.
London—
G. Street & Co., Ltd., 30 Cornhill, E.C.

WILEMAN'S BRAZILIAN REVIEW.

All communications to be addressed to the Editor.

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

| | POSITIONS | | | | | |
|----------------|------------------------|------------------------|------------------------|-----------------------|-----------------------|--------------------|
| | 52 inserts per ins. | 26 inserts per ins. | 13 inserts per ins. | 6 inserts per ins. | 4 inserts per ins. | Single per ins. |
| One Page..... | £5 5 0 | 3 10 0 | 4 0 0 | 4 7 6 | 4 15 0 | 5 0 0 |
| Half Page.... | 1 12 6 | 1 15 0 | 2 0 0 | 2 5 0 | 2 7 6 | 2 10 0 |
| Third Page.. | 1 2 6 | 1 5 0 | 1 7 6 | 1 10 0 | 1 12 6 | 1 15 0 |
| Quarter Page. | 17 6 | 15 6 | 1 0 0 | 1 2 6 | 1 8 6 | 1 5 0 |
| 1" across Page | 6 0 | 7 6 | 8 0 | 9 0 | 10 0 | 11 0 |
| 1/2"x8"..... | 3 6 | 4 0 | 4 6 | 5 0 | 5 6 | 6 0 |
| 1/2"x4"..... | 1 9 | 2 0 | 2 3 | 2 6 | 2 9 | 3 0 |

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

LAVOURA E CRIAÇÃO

A WEEKLY REVIEW OF AGRICULTURE IN BRAZIL.

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

Annual Subscription—10\$000

Which must commence in January or July.
Advertisements accepted.

OFFICES—RUA DO CARMO 66, 1st Floor, Room 6
Post Office Box 1,678.

RIO DE JANEIRO, BRAZIL.

RUBBER AND METAL PRINTING STAMPS.

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

S. T. LONGSTRÉTH, Rua Quitanda, 110.

Telephone: Norte 704. Caixa do Correio, 906.

TANCREDO PORTO & Co.

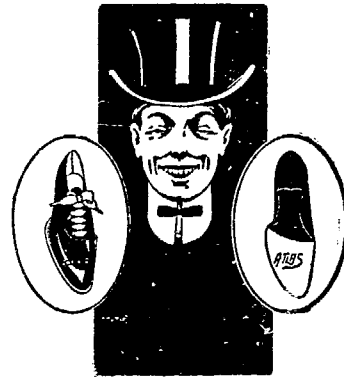
CASA BRAZILEIRA.

BANKERS. COMMISSION AGENTS. IMPORTERS.

Drafts drawn on all the principal cities of Europe, North
and South America.

Exporters of Rubber, Nuts, Cocoa and Hides.

MANAOS, BRAZIL



It's Easy to Smile When Your Feet Look Right

When they feel good it's Easy to Smile particularly when you
recall how little the good cheer cost you.
That's our business—to make the world brighter, by making
more feet happy.

"Come in for a Smile."

ATLAS

Shoe STORES

In Rio de Janeiro, S. Paulo, Santos, Petropolis, Porto Alegre,
Bahia, Recife, etc.

ANGLO-SOUTH-AMERICAN CENTRAL DEPOT AND CLUB

(Including Central America and Mexico)

Nº 1, QUEEN'S GATE, LONDON, S. W., ENGLAND.

Established for the welfare of Anglo-South Americans who
have joined H.M.'s Forces. Red Cross gifts, bandages, etc.,
received and distributed. Names and addresses solicited. Anglo-
South Americans are earnestly requested to contribute.

Remittances to A. E. Steel, Hon. Treasurer.

Note.—Running in sympathetic co-operation with The Com-
mittee for the River Plate Contingent.

Why are you DEAF?

"COMPLETELY CURED." Age 76.

Mr. Thomas Winslade, of Borden, Hants, writes: "I am de-
lighted I tried the new 'Orlene' for the head-noises, I am pleased
to tell you. ARE GONE, and I can hear as well as ever I could in
my life. I think it wonderful, as I am seventy-six years old, and
the people here are surprised to think I can hear so well again
at my age."

Many other wonderful cures reported. Send \$1.00 to-day for
a supply of "TRENCH ORLENE." There is really nothing better
at any price. Write The "ORLENE CO.," 12, Railway Crescent,
W. CROYDON, Eng. (Kindly mention this paper.)

MAIL FIXTURES**FOR EUROPE.**

DARRO, Royal Mail.
A Brazilian Steamer.

FOR RIVER PLATE AND PACIFIC.

DESEADO, Royal Mail.

FOR THE UNITED STATES.

VESTRIS, Lamport and Holt.
A Brazilian Steamer.

NOTICE**PASSPORT REGULATIONS.**

All British Passports issued prior to the 5th August, 1914, are now invalid. Holders of such Passports should apply at their convenience 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.

SUBSCRIPTIONS TO WILEMAN'S BRAZILIAN REVIEW

can be paid to the credit of J. P. Wileman with any of the following banks:—British Bank of South America, London; National City Bank of New York, New York; British Bank of South America, S. Paulo; London and Brazilian Bank, Santos.

NOTES**LADY BURGHCLERE'S PRISONERS OF WAR FUND.****Donations Received up to 22nd December, 1917.**

| | |
|--------------------------------------|-------------|
| Previously reported | 15:545\$700 |
| Mrs. Cruickshank, 4th donation | 20\$000 |
| Rs. | 15:565\$700 |

Control (Fiscalisação) of Bills of Exchange. In substitution of the original proposal for fiscalisation of exchange banks, the Minister of Finance has issued the following instructions to the Camara Syndical for fiscalisation of bills of exchange:—

"In view of the state of war between Brazil and Germany, the Brazilian Government finds it necessary to adopt extraordinary and exceptional measures for control of remittances abroad and has entrusted this service to a committee composed of Treasury officials presided over by Dr. Nuno Ribeiro de Andrade, Sub-Director of the National Treasury, with offices in the building of the Camara Syndical. For exact compliance with those instructions, I hereby determine that, through your agency, all official brokers in this market shall henceforth submit to the President of said Commission, a list of all exchange operations realised in the course of each day, showing the names of the respective buyers and sellers, dates of payment, the date on which they fall due and their value, with obligation of furnishing full and detailed information with regard to any operation as the Committee may require.

This Ministry expects all brokers to do their best to loyally comply with this ressolution and thereby enable the Minister of Finance to exercise control over clandestine and fraudulent operations effected without the intervention of official brokers and in contravention of Decree 2475 of 13 March, 1897, and the formalities therein prescribed."

Arp and Hoepcke. Too long accustomed to browbeat all they could, not even the bitter experience of the last four years has taught Germans the wisdom of letting well alone.

Only by the intervention of Providence in the shape of the police did Arp's shop in the Rua Ouvidor get off almost scot free during the riots in October, when so many of his less obnoxious countrymen fell victims to the fury of the populace.

That, we might imagine, should have sufficed to point a moral and adorn a tale, but far from trying to conciliate opinion, this swashbuckler positively went out of his way to provoke the by no means long-suffering Carioca populace by barricading his premises and thus inviting assault.

By what seems to us mistaken leniency, this and other German houses were permitted to reopen after the riots and to carry on what little business remained to them, as before.

This firm from the beginning of the war has been the moving spirit in German propaganda in this city and made itself so obnoxious to Brazilians and English alike by exhibition of insulting placards and cartoons that more than once the premises had to be protected. Now Arp finds the Kaiser but a broken reed to lean upon and invokes the protection of the Brazilian Government on the grounds that, having been so long resident, and married and raised a "Brazilian" family in the country, his affection for the land of his adoption cannot be questioned!

No Teuton is to be trusted—that has become almost a maxim of international belief where-ever he may have been born or brought up—in once happy England, whose happiness the Germans destroyed—in generous America or free Brazil, whose very independence they threaten. It is all very well to pretend to love this country, but oil will not mix with water nor love for Brazil with loyalty to Germany!

So it is not to be wondered at that Carlos Hoepcke Junior, son of the original Hoepcke and founder of the powerful German firm of that ilk in Santa Catharina, was in spite of ostentatious patriotism, found to be tarred with the self same brush as Arp and his venerable progenitor.

They can't go straight, so to prevent trouble the best thing would be to shut them all up in concentration camps out of harm's way. Hoepcke & Co. had a line of steamers that traded with Rio de Janeiro. Though figuring on the British Blacklist the firm was regarded in Brazilian circles as beyond suspicion, and it was therefore with no little surprise some of the missing parts of the requisitioned German steamers were found stowed away in their warehouses at Florianopolis!

The Revanche. Dreading reprisals now that all hope of German protection has vanished, should any more Brazilian steamers be sunk, local Huns made elaborate preparations to resist attack by turning Arp's shop, the headquarters of German intrigue in this city, into a regular "pill-box," as impregnable, they imagined, as the Hindenburg line.

Doors and windows, barred and reinforced with cement, stared defiance at the angry crowd that gathered to wonder at this new proof of German audacity; but their temper was up and in a very few minutes the bars gave way and the "fort" was rushed and sacked whilst its defenders escaped ignominiously by the back door, together with a well known American, whose official position should, one might imagine, have been sufficient safeguard against the corruption of good manners by evil German associations.

The *Brasilianische Elektricitats Gesellschaft* is still the denomination of the company formed in Germany to work the telephone concession for this city. This concession was taken over by the Rio de Janeiro Tramway, Light and Power Co., but to avoid payment of transfer fees it continued to work under the original title. The original capital of the German Co. was, says a note of the Minister of the Exterior, transferred in 1908 to the National Trust Co. of Canada at Toronto, in whose hands said shares have been deposited in trust for the debenture holders of the Rio de Janeiro Tramway, Light and Power Co. and other companies operating in Brazil.

Under any other name the company would earn just the same dividends! So why not change it instead of masquerading under a hated German title?

The Rubber Position. If it is true that Government will advance Rs. 12,000,000 (£600,000) for purchase of rubber at Para and Manaus, we fear that history will but repeat itself and the Government lose its money as it did six years ago. It is possible that speculation has brought pressure to bear on Amazon markets to sell below its value, but so long as the supply of rubber is so largely in excess of demand, we doubt very much whether any outside influence will make much impression on consuming markets.

According to last mail reports, dated 2 October, Hard Pine spot was quoted in London at 3s 5d as against 2s 6d to 2s 8d per lb. for plantation. No statistics of shipments are any longer obtainable from the East.

The Lloyd Brasileiro. Implicated, it is said, in the lately discovered frauds on the company, that seem to have been carried on for years, without the knowledge or with the connivance of the directors, and some of the higher officials, Captain Midosi, one of the three directors, has resigned, and the resignation of another, Sr. Muller dos Reis, is expected on his arrival from Montevideo.

Peace Rumours. 'O Imparcial' of 22 December published a telegram stating that the Kaiser had authorised the Imperial Chancellor to offer peace terms to the Entente. The Kaiser—benevolent person!—begins to feel his heart ache for the sufferings of his poor enemies and in his usual kindly manner is going "undoubtedly" to tell them that, being victorious, he is ready to give them peace, so long as Germany can rule the roost. Poor, weary Russia is already feeling the benevolent touch!

Brazil at War. (From "The Economist.") Brazil has at last ranged herself definitely with the Entente. She has been constrained to do so by the sinking of a fourth Brazilian ship—the s.s. Macao, formerly the Hamburg-American liner Palatia—off the coast of Spain by a German submarine. Consequently the President invited Congress to declare a state of war and to authorise reprisals, including the seizure of the German gunboat Eber, detained at Bahia, and the internment of her crew and other German crews. Congress assented on Friday of last week—the Senate unanimously, the Chamber by 149 to 1. Since then the war feeling has been stimulated by the publication of other intercepted despatches in which Count Luxburg refers to South American peoples, collectively, as "Indians with a thin veneer," and suggests the despatch of a German submarine squadron, to be placed at his own disposal, but principally designed to "salute the President of Argentina," so as to bring South America to the German side, and to "reorganise" Southern Brazil. Steps have now been taken to organise the national resources and to check German activity by military and Press measures; but we doubt if the German colonists will give cause for anxiety. They are mainly a quiet rural population of the French Canadian type, sufficiently isolated to preserve the German dialects of their immigrant forefathers, and with no special love for the German Empire, in spite of the frantic

efforts of Pan-German propagandists. In the towns, however, German residents may give some trouble. Meanwhile the Argentine Government, while approving the action of Brazil, hangs back itself—possibly, however, only till after the wheat harvest next month.

Feeding the American Army and Navy. The following is the list of the articles included in Uncle Sam's regular army ration and quantities required to feed 1,000,000 soldiers for 30 days:—Coffee 2,010,000 lbs, tea 80,000 lbs, sugar 6,300,000 lbs, rice 1,100,000 lbs, baking powder 162,625 lbs, black pepper 325,000 cans, cinnamon 48,000 cans, cloves 18,000 cans, ginger 36,000 cans, nutmeg 3,000 lbs, lemon extract 96,000 bottles, vanilla extract 120,000 bottles, vinegar 90,000 gallons, salt 1,300,000 lbs, rock salt 50,000 lbs, sirup 318,000 gallons, ice 150,000,000 lbs, bacon 4,500,000 lbs, beef, fresh 30,000,000 lbs, mutton, fresh 1,875,000 lbs, beans 3,200,000 lbs, potatoes, Irish 30,000,000 lbs, onions 5,600,000 lbs, flour 35,108,000 lbs, hard bread 1,500,000 lbs, tomatoes 1,947,000 cans, prunes 750,000 lbs, evaporated apples 350,000 lbs, evaporated peaches 250,000 lbs, evaporated milk 1,344,000 pints, butter 1,000,000 lbs, lard 300,000 lbs, blackberry jam 868,000 cans and pickles 75,000 gallons.

The Sammies' ration provides for 1.12 oz. of coffee or 31½ grammes per diem or 11½ kilos for 365 days as against only 4.40 kilos the average civil consumption.

At this rate 1,000,000 men would require about 200,000 bags! per annum, allowing for wastage.

The German soldier is supposed to get seven-eighths of an ounce of so-called coffee, whilst there is talk of increasing Sammy's already liberal allowance to 1.28oz. per day.

In advertising for coffee, the Quartermaster's Department gives preference to Porto Rico, Hawaiian and Central American growths, but failing these is ready to take Santos and Rio No. 2 and 3. Only dry roast, says "The Tea and Coffee Trade Journal," from which these figures are obtained, is accepted, which must be packed in drums or packages.

The Navy Department figures on feeding 250,000 men, requiring 6,930,000 lbs or about 52,500 bags of coffee per annum.

Between an army of 1,000,000 men and navy of 250,000, the total consumption of coffee for war purposes would be about a quarter of a million bags.

Cocoa must show not less than 20 per cent fat, but does not seem to figure in the soldier's diet, though a certain amount is consumed by the navy.

Doing Their Bit. The following members and employees of firms well known in this market, have joined the colours:

Hard, Rand & Co.—J. E. Mitchell, H. Naughton, B. F. van Vliet, James Hendy (with British Army), S. M. Greenidge (ditto), R. Knot, R. H. Swezey, Fran. G. McCreery and R. R. Maxwell, (at Quartermaster's Office, U.S. Concentration Camp).

Leon Israel & Co.—Guy Sneider, Phil Elbing, Ed. Murray, Sam Herson.

J. Aron & Co.—T. J. Israel (Quartermaster's Dept.), Milton Schwartz, H. Wiener, D. Warren.

A. C. Israel.—C. R. Coffin, A. F. Israel, Ray Deninger, S. A. Levey.

Geo. Lawrence & Co.—John Hoek.

Steinwender Stoffregen & Co.—Christopher Arndt.

The house of Hard Rand has from the outset of the war given evidence of its sympathies with the Allies, not only by refusing to deal with their enemies, but allowing their staff to enlist under the British flag. Now a son of our old friend McCreery is on the U.S. Quartermaster's Staff. Altogether nine men of Hard Rand's have joined the British and American colours. Leon Israel comes next with five and J. Aron with four, one of the firm, Mr. Israel, serving likewise on the U.S. Quartermaster's Staff. The firm of A. C. Israel take similar rank and altogether the firms of Israel and Aron have sent twelve to join the colours. The coffee trade is doing well!

British Foreign Trade in October. The Board of Trade returns for October show an increase in our imports of £13,101,090 at £94,260,963, while exports amounted to £50,757,054, an advance of £6,041,806. The total of exports is the highest that has been recorded by the department. As compared with the previous month imports in October rose £7,961,295 and exports expanded in value £7,512,860. Last month there was a decline of £5,112,804 in the value of imports of food, drink and tobacco, but increases in those of both raw materials and articles mainly unmanufactured and manufactured articles. Under the former heading the largest item was an advance of £5,020,948 in cotton, while oil seeds, nuts, oils, fats and gums rose by £2,300,183 and wool by £1,467,337. In the second category the increase was almost entirely accounted for by "miscellaneous" articles. With regard to exports there was an advance of £7,692,476 in manufactured articles, cotton being up £2,931,323 and wool £766,467. Imports during the ten months of the year were valued at £870,833,391, an increase of £85,904,477, while exports totalled £444,786,142, an advance of £20,741,956.

The German Raider "Moewe." (From "The Siren and Shipping.") In our issue of last week we referred to Lieut. Rohr's account of the second voyage of the German raider Moewe, which we left starting on its homeward voyage. Actually she did more damage to shipping on her return than when outward bound. Her first victim was the s.s. Brecknockshire, which was on her first voyage. The author describes the captain of that ship as a particularly fine man, and notes that he assumed command of the prisoners on board. A sailing ship (name not given) was the last victim south of the Equator, which was recrossed on Feb. 23. The crew of the Katharine, sunk five days later, brought the number of prisoners on board to 600. Then ten days later the Rhodanthe was sunk, and on the night of March 9 the Esmeralda. At mid-day on the 10th a steamer hove in sight, which eventually proved to be the Otaki, of the New Zealand Shipping Company. The blank cartridge, ordering her to stop, received as reply a shell from the gun which she carried. Then began a duel between the frail liner and the armoured raider of which we believe this is the first account published, and which will, we are certain, go down to fame in the annals of the mercantile marine. When the fight began the raider was beyond range of the Otaki, whose first shot fell short. As she closed in, the Moewe started firing salvos. We give the story of the fight, summarised from Lieut. Rohr's narrative: The Moewe fired shell after shell at her. As the sea was extraordinarily high, whilst the steamer was hit several times, her gun was left undamaged. She had luck and an extremely good gunner on board. Soon he scored an "outer", which passed through the signal bridge, without causing much damage. Shell followed shell, each side firing hard. I was on my way along the deck, and just as I passed by the funnel I was flung down full length. I scrambled up to see a large smoke cloud pouring from the side of the ship. The enemy had scored a bull's eye. Nobody had thought of such a thing. Even "H" and "T" discovered a great respect for the English pigmy. The shell had pierced the belt, entered the stoking-room and set the bunker coal on fire. The flames were spreading rapidly and water was pouring in from the hole in the hull. Then the prisoners broke loose. Our situation was far from happy, and all the time the enemy lay there, refusing to sink and firing shot after shot. Fortunately, her own condition and the weather prevented her aim from being effective. Half an hour later, hammered and torn by our guns, but still firing, she sank beneath the waves.

Such was the end of the Otaki, in as gallant a duel as naval history can relate. With her one small gun she fought the Moewe from mid-day until dusk; and did her sore damage and then went down, her flag still flying. The captain was lost with his ship. The survivors of the crew were picked up that night by the Moewe and the wounded cared for on board. It took 24 hours to get the fire on board the raider under. The other damage principally consisted of a bad hole amidships and another one in the stern. As the engines had been untouched and temporary steering gear rigged, the raider limped from the scene of the battle, repairing ship the while. It was three days before she was in trim and on the third day the dead were buried. The following day the Demerterton (?) was captured and blown up, after her gun (a 7.2

centimetre) had been removed. Being loaded with timber the hull refused to sink and was left derelict. On March 15 a neutral was stopped, but released, and on the 16th the s.s. Governor was stopped with a lucky shot, which placed her gun out of action, killed four men and wounded ten out of a crew of 46. (After the action with the Otaki the Moewe ceased firing blanks.) This was the last victim, and the raider stood round the North of Scotland and over to the Norwegian coast, creeping thence to Cuxhaven, where she safely arrived on March 22.

MONEY

Official Quotations, Exchange Camera Syndical and Vales:—

| | 90 days | Sight | Sors | Vales |
|------------------------|----------|----------|---------|--------|
| Monday, 17 Dec. | 13 47-64 | 13 39-64 | 20\$700 | 2\$038 |
| Tuesday, 18 Dec. | 13 25-32 | 13 21-32 | 20\$750 | 2\$038 |
| Wednesday, 19 Dec. ... | 13 25-32 | 13 21-32 | 20\$750 | 2\$038 |
| Thursday, 20 Dec. | 13 25-32 | 13 21-32 | 20\$750 | 2\$038 |
| Friday, 21 Dec. | 13 47-64 | 13 39-64 | 20\$850 | 2\$038 |
| Saturday, 22 Dec. | 13% | 13 5-8 | 20\$850 | 2\$038 |
| Average for week | 13 49-64 | 13 41-64 | 20\$775 | 2\$038 |

Monday, 17 December. Bank of Brazil opened at 13 23-32d. others 13 21-32d and 13 11-16d, some offering to take at 13 25-32d. At close most of the banks were quoting 13%^d for drawing, whilst some were offering to draw at 13 25-32d with conditions. No suitable bills offered during the day.

Tuesday, 18 December. Bank of Brazil opened at 13 25-32d, others 13 21-32 and 13 11-16d, some offering to take at 13 25-32d. ready. Bank of Brazil soon raised its rate to 13 13-16d and a few bills were offering at 13 27-32d, some banks drew at 13 13-16d during the day. Market closed with only the Bank of Brazil quoting 13 13-16d for market takers. No bills offering.

Wednesday, 19 December. Bank of Brazil opened at 13 13-16d for market, others 13%^d and 13 25-32d, offering to take at 13 7-8d. Latter was soon reduced to 13 27-32d. Market paralysed all day. No bills offered and Bank of Brazil reported to have found some money at 13 13-16d.

Tuesday, 20 December. Bank of Brazil opened at 13 13-16d, others 13%^d and 13 25-32d; takers of commercial at 13 27-32d. No bills offered, market remaining very quiet all day, closing with Bank of Brazil quoting 13 25-32d for small amounts, other banks 13 11-16d and 13 23-32d and takers of commercial bills at 13 25-32d.

Friday, 21 December. Bank of Brazil opened at 13 25-32d for the market, others at 13 23-32d and 13%. Market weakened off in early part of the day, when some commercial and repassed bills were offered at 13%^d. Market closed steady with several banks drawing at 13%^d and some bills offering at 13 25-32d. 60 days delivery.

Saturday, 22 December. Bank of Brazil opened at 13%^d for the market, others 13 11-16d and 13 23-32d, offering to take at 13 13-16d. Market very quiet and closed with several banks quoting 13%^d, with neither money nor bills offered.

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 | 83 | 2,271 | 73 |
| 30 June | 1,041 | 307 | 153 | 196 | 236 | 1,933 | 64 |
| 31 July | 836 | 182 | 465 | 85 | 237 | 1,805 | 58 |
| 31 August | 1,851 | 349 | 137 | 57 | 33 | 2,527 | 82 |
| 30 Sept. | 1,973 | 208 | 285 | 124 | 53 | 2,643 | 88 |
| 31 Oct. | 2,124 | 370 | 245 | 49 | 27 | 2,815 | 91 |
| 30 Nov. | 1,311 | 274 | 177 | 215 | 23 | 2,000 | 67 |
| 6 1-6 Dec. | 194 | -- | -- | 1 | 4 | 199 | 33 |
| 7 7-13 Dec. | 203 | 202 | 51 | 27 | 16 | 499 | 71 |
| 7 14-20 Dec. | 428 | 4 | 27 | 30 | 3 | 492 | 70 |
| Dec. to date. | 825 | 206 | 78 | 58 | 23 | 1,190 | 60 |

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.

—“The Financier” of November 9 says:—The Rio exchange keeps quite steady, reflecting confidence in the economic situation, but, as I have frequently hinted of late, the political situation is not altogether clear, and some uneasiness has been caused by Reuter's cablegram announcing the impending declaration of a state of seige in the capital. The large Teutonic element in Brazil and its attendant Boloist activities naturally inculcates precautionary measures, and these will no doubt be successful in repressing any trouble. The movements of all Germans are strictly controlled, although actual internment has not yet taken place except in the case of the crews of the seized steamers. Unlike the Argentine Government, the Brazilian has put its foot down and suppressed “vi et armis” an attempted strike in Rio Grande do Sul engineered by the hidden Hun hand. The state of war with Germany will not for the present involve mobilisation of the army, but Congress has voted 5,000 contos (£280,000) for the formation of an aerial fleet, and belligerent expenditure in one shape and another will run into big figures.

COFFEE

The Local Market closed firmer on Saturday, 22nd December at 6\$500 to 6\$600 for No. 7. There were no buyers and market was paralysed.

The Weather in S. Paulo was wet, with 5 days rain and two days half and half.

Entries at the two ports for the week ended 20th December show increase of 33,163 bags or 10.5 per cent compared with previous week, accounted for by shrinkage of 7,516 bags at Rio, but increase of 40,679 bags at Santos. Compared with same week last year, entries at the two ports show increase of 44,548 bags or 14.7 per cent, accounted for by shrinkage at Rio of 8,983 bags, but increase of 53,531 bags at Santos.

Entries for the crop at the two ports to 20 Dec. show shrinkage of 207,962 bags or 2.4 per cent, accounted for by increase of 152,112 bags or 11.6 per cent at Rio, but decrease of 360,076 bags or 4.8 per cent at Santos.

Clearances Overseas at the two ports for the week ended 20th December at 221,319 show an improvement of 110,091 compared with the previous week. Of the total for the week 25.9 per cent

went to the United States, 71.6 per cent to France and 2.5 per cent to the Plate and Pacific. For the crop to same date, shipments overseas at the two ports show decrease compared with same period last year of 1,644,632 bags or 26.2 per cent. Shipments to the United States alone show decrease of 948,311 bags or 24.1 per cent; to France of 480,152 bags or 33.8 per cent, as against 578,933 bags or 42.6 per cent for previous week, a decided improvement; and to United Kingdom of 227,455 bags or 95.7 per cent. To Italy increase of 36,980 bags or 10 per cent; to Scandinavia of 19,823 bags or 25.6 per cent, Spain 11,448 bags or 17.1 per cent, Plate and Pacific of 33,785 or 24.4 per cent and Japan of 13,205 bags or 100 per cent.

Coastwise shipments for same period show increase of 33,694 bags or 26.4 per cent.

Shipments by Flag to 20th December, 1917:—

| | Bags | % | Bags | % | Week to Dec. 20 |
|--------------------------|-----------|-------|------|---|-----------------|
| British to U.S.. | 134,905 | 51.9 | | | — |
| To Europe | 22,378 | 8.6 | | | — |
| To The Cape | 55,554 | 21.4 | | | — |
| Plate & Pacific. | 47,181 | 18.1 | | | — |
| Total, British | 260,018 | 5.6 | | | — |
| Other Flags—French | 242,077 | 5.2 | | | 23 |
| Italian | 189,261 | 4.1 | | | 3,300 |
| Dutch | 57,581 | 1.2 | | | — |
| Japanese | 140,657 | 3.0 | | | — |
| American | 568,849 | 12.3 | | | — |
| Spanish | 86,431 | 1.9 | | | — |
| Scandinavian | 1,778,133 | 38.4 | | | 59,544 |
| Brazilian | 1,250,443 | 27.0 | | | 158,452 |
| Cuban | 41,112 | 0.9 | | | — |
| Chilian | 20,000 | 0.4 | | | — |
| Total | 4,634,562 | 100.0 | | | 221,319 |

The Scandinavian and Brazilian flags are running close for supremacy, the latter creeping up week by week. For the crop to date the Scandinavian flags account for 38.4 per cent of the total shipped as against 38.9 per cent up to previous week and the Brazilian flag 27 per cent as against 24.7 per cent.

F.O.B. Value of Clearances Overseas:—

| | 1916-17 | | 1917-18 | |
|-----------------------|-----------|------------|-----------|-----------|
| | Bags | £ | Bags | £ |
| 1 July to 29 Dec..... | 6,278,694 | 14,824,704 | 4,634,062 | 8,915,281 |
| 21 Dec. to 30 June... | 4,984,913 | 13,280,334 | — | — |

11,263,607 28,105,038 — —

Shortage to date £5,909,423 compared with last year.

COFFEE CLEARANCES, RIO AND SANTOS, 1st JULY TO 20th DECEMBER, 1917.

| | 1916-17 | 1917-18 | Inc. or Dec. | % | Crop | | Week ending |
|-------------------------|-----------|-----------|--------------|-------|------------|------------|-------------|
| | | | | | 1916-17 | 1915-16 | Dec. 20 |
| United States | 3,741,909 | 2,793,598 | — 948,311 | 24.1 | 6,837,718 | 5,896,114 | 57,329 |
| France | 1,418,959 | 938,807 | — 480,152 | 33.8 | 2,474,868 | 2,381,320 | 158,475 |
| Italy | 369,492 | 406,472 | + 36,980 | 10.0 | 724,335 | 1,119,225 | — |
| Holland | 111,163 | 55,048 | — 56,115 | 50.5 | 157,757 | 618,582 | — |
| Scandinavia | 77,610 | 97,483 | + 19,873 | 25.6 | 135,442 | 3,260,947 | — |
| Great Britain | 237,555 | 10,100 | — 227,455 | 95.7 | 596,259 | 392,066 | — |
| Spain | 66,765 | 78,213 | + 11,448 | 17.1 | 150,530 | 130,293 | — |
| Portugal | 4,937 | 1,278 | — 3,659 | 74.1 | 11,373 | 12,450 | — |
| Egypt | 21,000 | — | — 21,000 | 100.0 | 21,000 | 94,473 | — |
| Plate and Pacific | 138,129 | 171,914 | + 33,785 | 24.4 | 324,856 | 328,431 | 5,515 |
| The Cape | 91,175 | 60,444 | — 30,731 | 33.7 | 247,257 | 208,067 | — |
| Japan | — | 13,205 | + 13,205 | 100.0 | 5,004 | — | — |
| Russia | — | 7,500 | + 7,500 | 100.0 | 7,062 | — | — |
| Greece | — | — | — | — | — | 21,035 | — |
| Total | 6,278,694 | 4,634,062 | — 1,644,632 | 26.2 | 11,693,461 | 14,463,003 | 221,319 |
| Coastwise | 123,763 | 156,457 | + 32,694 | 26.4 | 319,307 | 257,707 | 4,449 |
| Grand Total | 6,402,457 | 4,790,519 | — 1,611,938 | — | 12,012,768 | 14,720,710 | 225,768 |

No Enemy Shipments Overseas from either port during the week under review.

Embarques at the two ports for the week ended 13 December showed a big shrinkage of 107,893 bags, and the f.o.b. value for the week of £87,240 compared with the previous week.

F.O.B. Value of Clearances for the week ended 20th December averaged £1,935 per bag as against £1,827 for previous week and for the crop to date £1,924, as against £2,361 for same period last year.

Stocks at the two ports, inclusive of 1,000,000 bags taken over by the S. Paulo Government, on 20 Dec. show increase of 273,889 bags, of which 249,676 bags at Santos and 24,213 bags at Rio.

Coffee Sales during the week ended 20 Dec. were 164,924 bags as against 161,016 bags for previous week.

—Our correspondent at S. Paulo writes:—The market has been living in hopes of the purchase of 2,000,000 bags by the French Government. It is reported that these purchases started on the 18th inst. in Santos, but the improvement is very insignificant. Stocks are enormous and there is still great anxiety to sell. Unless some steamers soon come along to load for Europe the position will become most critical. The rise in exchange has also made any export business to the United States very difficult and altogether the outlook is gloomy for coffee. The fact is that there are already a great many fazendas being offered for sale, many of the planters being discouraged with the general position. Reports for the next crop are unanimous that it will be small and even the following cannot be large in view of the drought during the past months in almost all the coffee zones.

World's Visible Supply, in 1,000 bags. (From "Le Café.")

| | 1917 | 1917 | 1916 |
|-----------------------------------|---------------|---------------|---------------|
| | 1 Nov. | 1 Oct. | 1 Nov. |
| England | 763 | 866 | 660 |
| Hamburg | — | — | — |
| Holland | — | — | 280 |
| Antwerp | — | — | — |
| Havre | 1,770 | 1,830 | 2,597 |
| Bordeaux | 90 | 86 | 79 |
| Marseilles | 296 | 393 | 305 |
| Trieste | — | — | — |
| Bremen | — | — | — |
| Copenhagen | — | — | — |
| Total, 10 ports | 2,919 | 3,109 | 3,921 |
| Afloat, Brazil-Europe | 539 | 389 | 508 |
| Visible Supply, Europe | 3,458 | 3,498 | 4,429 |
| Stocks, Brazil sorts, U.S. | 1,971 | 1,718 | 1,135 |
| Ditto, other sorts | 748 | 894 | 773 |
| Afloat, Brazil-U.S. | 641 | 707 | 1,048 |
| Visible Supply, U.S. | 3,360 | 3,319 | 2,956 |
| Stock at Rio | 567 | 445 | 460 |
| Ditto, Santos | 3,236 | 2,829 | 2,708 |
| Ditto, Bahia | 67 | 60 | 25 |
| Total, Brazil Stocks | 3,870 | 3,334 | 3,193 |
| World's Visible Supply | 10,688 | 10,151 | 10,578 |
| Total Stocks, Brazil sorts | 9,291 | 8,598 | 8,966 |
| Ditto, other ports | 1,397 | 1,553 | 1,612 |

The Visible Supply of the World on 1st November shows increase of 537,000 bags compared with 1st October last and 810,000 bags compared with 1st November last year. World's deliveries during October were 1,493,000 bags (including 64,000 bags by s.s. Cabedello from Santos to St. Nazaire and 34,000 bags of the s.s. Macau, both torpedoed), as against 1,242,000 bags for same month last year and 1,952,000 bags for 1915. For the first four months of the current crop they aggregated 4,707,000 bags, as against 4,479,000 bags for same period last year and 6,292,000 for 1915-16.

Green Coffee Welfare Society Parade. About 350 members and friends of the Soldiers' and Sailors' Welfare Society of the Green Coffee Trade of New York took a prominent part in the Liberty Loan parade in New York on Oct. 25. The parade marked the culminating patriotic effort of this organization in actively supporting the second Liberty Loan. The society made a striking display, marching behind a band that played martial music throughout the parade.

No Coffee for Spain. Before the war Germany bought about a million pounds of coffee from Porto Rico, now about a quarter goes to Spain and the rest to Cuba. Some difficulty is experienced in getting licences to ship to Spain, where prices for Porto Rico are higher and there is waiting in that Protectorate.

Trading With the Enemy. The best way to make certain that you are not trading with the enemy may be, as "The Tea and Coffee Trade Journal" suggests, to apply for a license, but to our mind would be simpler not to fill the order!

Coffee Statistics

ENTRIES.

IN BAGS OF 60 KILOS.

During the week ending December 20th, 1917.

| RIO | FOR THE WEEK ENDED | | | FOR THE CROP TO | |
|--|--------------------|----------------|----------------|------------------|------------------|
| | Dec 20 1917 | Dec 13 1917 | Dec. 21 1916 | Dec. 20 1917 | Dec. 21 1916 |
| Central and Leopoldina Ry..... | 35,716 | 41,509 | 45,563 | 1,400,025 | 1,210,548 |
| Inland..... | 533 | 335 | 906 | 22,369 | 17,888 |
| Coastwise discharged .. | 1,964 | 4,185 | 1,027 | 34,309 | 59,575 |
| Total..... | 38,513 | 46,029 | 47,496 | 1,456,703 | 1,279,096 |
| Transferred from Rio & Nietheroy | — | — | — | — | 12,615 |
| Net Entries at Rio..... | 38,513 | 46,029 | 47,496 | 1,456,703 | 1,291,711 |
| Nietheroy from Rio & Leopoldina..... | — | — | — | — | 38,206 |
| Total Rio, including Nietheroy & transit..... | 38,513 | 46,029 | 47,496 | 1,456,703 | 1,330,391 |
| Total Santos..... | 309,231 | 282,552 | 265,700 | 7,977,982 | 7,438,058 |
| Total Rio & Santos..... | 347,744 | 314,581 | 313,196 | 9,434,685 | 8,742,649 |

The total entries by the different S. Paulo Railways for the Crop to Dec. 20 1917 were as follows:

| | Past January | Per Sorocabana and others | Total at S. Paulo | Total at Santos | Remaining at S. Paulo |
|-----------|--------------|---------------------------|-------------------|-----------------|-----------------------|
| 1917 1916 | 8,096,141 | 394,954 | 7,091,075 | 7,077,982 | — |
| 1916/1917 | 6,131,853 | 1,321,324 | 7,453,207 | 7,438,058 | — |

FOREIGN STOCKS. IN BAGS OF 60 KILOS.

During the week ending December 20th, 1917.

| | Dec. 20/1917. | Dec. 13/1917. | Dec. 21/1916. |
|--|------------------|------------------|------------------|
| United States Ports ... | 1,884,000 | 1,007,000 | 1,712,000 |
| Havre..... | 1,748,000 | 1,091,000 | 2,437,000 |
| Both..... | 3,632,000 | 2,098,000 | 4,149,000 |
| Deliveries United States | 177,000 | 154,000 | 138,000 |
| Visible Supply at United States ports..... | 2,344,000 | 2,382,000 | 2,549,000 |

SALES OF COFFEE.

During the week ending December 20th, 1917.

| | Dec. 20/1917. | Dec. 13/1917. | Dec. 21/1916. |
|-------------------|----------------|----------------|---------------|
| Rio..... | 22,924 | 23,016 | 25,577 |
| Santos..... | 112,000 | 138,000 | — |
| Total..... | 164,924 | 161,016 | 25,577 |

COMPANHIA COMMERCIAL DE SÃO PAULO

P. O. BOX 1113.

CABLE ADDRESS "WYSARD"

SÃO PAULO

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SOLE AGENTS FOR THE STATE OF S. PAULO OF THE HAGEMeyer TRADING COMPANY OF NEW YORK.

COFFEE LOADED (EMBARQUES). IN BAGS OF 60 KILOS.

| | DURING WEEK ENDED | | | FOR THE CROP TO | |
|---|-------------------|-----------------|-----------------|-----------------|-----------------|
| | 1917 Dec. 20 | 1917 Dec. 13 | 1916 Dec. 21 | 1917 Dec. 20 | 1916 Dec. 21 |
| Rio..... | 81,932 | 81,563 | 48,009 | 1,240,821 | 1,146,539 |
| Nietheroy..... | — | — | — | — | 29,145 |
| In transit..... | — | — | — | — | — |
| Total Rio including Nietheroy & transit..... | 81,932 | 81,563 | 48,009 | 1,240,821 | 1,175,683 |
| Santos até 11..... | 59,555 | 164,817 | 235,561 | 3,696,048 | 5,123,855 |
| Rio & Santos..... | 91,487 | 199,380 | 283,570 | 4,956,869 | 6,299,538 |

COFFEE SAILED. the following destinations:—

During the week ending December 20th, 1917.

IN BAGS OF 60 KILOS.

| PORTS | UNITED STATES | EUROPE & MEDITERRANEAN | COAST | RIVER PLATE | CAPR | OTHER PORTS | TOTAL FOR WEEK | CROP TO DATE |
|-------------|---------------|------------------------|-------|-------------|------|-------------|----------------|--------------|
| Rio..... | 11,000 | — | — | 3,300 | — | — | 14,300 | 1,122,498 |
| Santos.... | 46,829 | 158,475 | 4,449 | 2,215 | — | — | 211,468 | 3,669,039 |
| 1917/1918.. | 57,829 | 158,475 | 4,449 | 5,515 | — | — | 225,768 | 4,791,637 |
| 1916/1917.. | 238,401 | 100,277 | 5,282 | 4,689 | — | 150 | 348,839 | 6,402,346 |

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS. IN BAGS OF 60 KILOS. During the week ending December 20th, 1917.

| | Dec. 20 | Dec. 13 | Dec. 20 | Dec. 13 | Dec. 20/1917 | Dec. 13/1917 |
|-------------------|---------|---------|---------|---------|--------------|--------------|
| | Bags | av. | £ | £ | av. | £ |
| Rio..... | 14,800 | 40,475 | 21,956 | 63,372 | 984,999 | 1,051,839 |
| Santos..... | 207,019 | 70,753 | 406,333 | 139,900 | 3,619,763 | 7,265,442 |
| Total 1917/1918.. | 221,819 | 111,228 | 428,219 | 203,272 | 4,634,062 | 8,918,281 |
| do 1916/1917.. | 343,557 | 201,266 | 512,432 | 463,994 | 6,278,694 | 14,524,704 |

COFFEE PRICE CURRENT.

During the week ending December 20th, 1917.

| | Dec. 14 | Dec. 15 | Dec. 17 | Dec. 18 | Dec. 19 | Dec. 20 | Average | Closing Dec. 22 |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|-----------------|
| RIO— | | | | | | | | |
| Market N. 6 10k... | — | — | — | — | 4.562 | — | — | 4.562 |
| • N. 7 | 4.562 | 4.562 | 4.562 | 4.562 | 4.550 | 4.630 | 4.56 | 4.630 |
| • N. 8 | 4.358 | 4.358 | 4.358 | 4.358 | 4.426 | 4.426 | 4.377 | 4.426 |
| • N. 9 | 4.222 | 4.222 | 4.222 | 4.222 | 4.291 | 4.290 | 4.241 | 4.291 |
| • N. 9 | 4.085 | 4.085 | 4.085 | 4.085 | 4.153 | 4.153 | 4.104 | 4.221 |
| SANTOS— | | | | | | | | |
| Superior per 10 k... | 4.900 | 4.900 | 4.900 | 4.900 | 4.900 | 4.900 | 4.900 | 4.900 |
| Good Average..... | 4.000 | 4.000 | 4.000 | 4.000 | 4.000 | 4.000 | 4.000 | 4.000 |
| Base N. 4 | — | — | — | — | — | — | — | 4.530 |
| N. YORK, per lb. | | | | | | | | |
| Spot Rio N. 7 cent. | — | — | — | — | — | — | — | — |
| • Santos 7 | — | — | — | — | — | — | — | — |
| • Santos 8 | — | — | — | — | — | — | — | — |
| Options— | | | | | | | | |
| • Mar.... | 7.26 | 7.22 | 7.27 | 7.34 | 7.36 | 7.50 | 7.32 | 7.59 |
| • May.... | 7.41 | 7.37 | 7.45 | 7.49 | 7.50 | 7.65 | 7.47 | 7.74 |
| • July.... | 7.57 | 7.53 | 7.59 | 7.65 | 7.64 | 7.80 | 7.63 | 7.89 |
| HAVRE per 50 kilos | | | | | | | | |
| Options..... | | | | | | | | Dec 21 |
| • Mar.... | 106.00 | 106.00 | — | 106.76 | 106.50 | 107.00 | 106.55 | 107.76 |
| • May.... | — | 104.50 | 105.76 | 105.76 | 105.50 | — | 105.37 | 106.50 |
| • July.... | — | — | — | — | — | — | — | 105.73 |
| HAMBURG per 1/2 k | | | | | | | | |
| Options..... | | | | | | | | |
| • Dec.... | — | — | — | — | — | — | — | — |
| • Mar.... | — | — | — | — | — | — | — | — |
| • May.... | — | — | — | — | — | — | — | — |
| • July.... | — | — | — | — | — | — | — | — |
| LONDON cwt. | | | | | | | | |
| Options..... | | | | | | | | |
| • Dec.... | — | — | — | — | — | — | — | — |
| • Mar.... | 63/8 | 63/8 | 63/6 | 64/- | 64/- | 65/8 | 63/10 | 65/0 |
| • May.... | 64/6 | 64/6 | 64/6 | 65/6 | 65/8 | 66/8 | 65/6 | 68/0 |
| • July.... | — | — | — | — | — | — | — | — |

OUR OWN STOCK.

IN BAGS OF 60 KILOS

| | |
|---|-----------|
| RIO Stock on Dec. 13 th, 1917..... | 442,567 |
| Entries during week ended Dec. 20 th, 1917..... | 38,518 |
| Loaded embarques, for the week Dec. 20 th, 1917... | 481,078 |
| Stock on Dec. 20 th, 1917..... | 31,932 |
| STOCK IN RIO ON Dec 20 th, 1917..... | 419,146 |
| Stock at Nietheroy and Porto da Madama on | |
| • Ilha do Vianna Dec. 13 th 1917..... | 35,854 |
| • Attoat on Dec. 13 th, 1917..... | 57,457 |
| Entries at Nietheroy plus total embarques including transit..... | 31,932 |
| Deduct : embarques at Nietheroy, Porto da Madama and Vianna and sailings during the week Dec. 20 th 1917..... | 125,248 |
| STOCK IN NIETHEROY AND AFLOAT ON Dec. 20 th 1917.. | 110,948 |
| STOCK IN 1st and 2nd HANDS and THOSE AT NIETHEROY and AFLOAT ON Dec 20 th, 1917..... | 560,698 |
| SANTOS Stock on Dec. 13 th 1917..... | 4,021,107 |
| Entries for week ended Dec. 20 th 1917..... | 809,231 |
| Loaded (embarques) during same week..... | 4,531,338 |
| STOCK IN SANTOS ON Dec. 20 th 1917.. | 59,555 |
| Stock in Rio and Santos on Dec 20 th 1917.. | 4,271,783 |
| do do on Dec 13th 1917.. | 4,831,572 |
| do do on Dec. 21 th 1916.. | 4,567,983 |
| do do on Dec. 21 th 1916.. | 8,565,703 |

Note.—The Santos stock of 4,271,783 includes 1,000,000 bags purchased by the S. Paulo Government.

**MANIFESTS OF COFFEE.
SANTOS.**

During the week ending Nov. 22nd, 1917.

(Published in our issue of Nov. 27, but not in detail.)

| | | |
|------------------------------|------------------------|--------|
| 16-INDIANA-Consumption | Nino Paganetto | 41 |
| 17GARONNA-Buenos Aires | Naumann Gepp & Co. | 800 |
| Ditto | E. Alves Toledo & Co. | 640 |
| Ditto | Société F. Bresilienne | 537 |
| Ditto | Raphael Sampaio & Co. | 5.3 |
| Ditto | Freitas Lima & Queira | 500 |
| Ditto | Baccarat & Co. | 500 |
| Ditto | Hard, Rand & Co. | 177 |
| Ditto | F. S. Hampshire & Co. | 150 |
| Ditto | Pascual Gomez & Co. | 120 |
| Ditto | Jessouroun Irmaos | 109 |
| Ditto | J. Jorge Figueiredo | 1 |
| Ditto | Raphael Sampaio & Co. | 100 |
| Ditto-Montevidéo | Casalta & Co. | 3 |
| | | 4,131 |
| 20-T. DI SAVOIA-Italy | I. R. F. Matarazzo | 5,120 |
| Ditto | Whitaker Brotero & C. | 2,500 |
| Ditto | G. Tomaselli & Co. | 1,031 |
| Ditto | Picone & Co. | 1,000 |
| Ditto | Levy & Co. | 500 |
| Ditto | Cia. Pugliesi | 6 |
| Ditto | B. Machado | 2 |
| Ditto | N. Paganetti | 50 |
| Consumption | Henrique Capola | 10 |
| Ditto | | 10,189 |
| 20-BALMES-Buenos Aires | Raphael Sampaio & C. | 500 |
| Ditto | J. C. de Mello & Co. | 250 |
| Ditto | Belli & Co. | 238 |
| Ditto | Société F. Bresilienne | 217 |
| Ditto-Consumption | Ribas Hermanos | 1 |
| | | 1,206 |
| 23-CUYABA-New York | J. Aron & Co. | 5,000 |
| Ditto | McLaughlin & Co. | 5,000 |
| Ditto | Picone & Co. | 5,000 |
| Ditto | Naumann Gepp & Co. | 3,600 |
| Ditto | Ed. Johnston & Co. | 2,250 |
| Ditto | Silva Ferreira & Co. | 1,000 |
| Ditto | Levy & Co. | 300 |
| | | 22,150 |
| 23-FLORIANOPOLIS-Montevidéo. | Baccarat & Co. | 100 |
| 23-ARAQUARY-Havre | R. Alves Toledo & Co. | 60,000 |
| Ditto | Whitaker Brotero & C. | 1,000 |
| Ditto | R. Alves Toledo & Co. | 3 |
| | | 61,003 |
| | Total overseas | 98,820 |

SANTOS COASTWISE.

| | | |
|------------------------|-------------------|-----|
| 17-ITAUBA-Rio | Victorino Cardoso | 119 |
| 19-ITAPACY-Pelotas | U. R. Santos | 2 |
| 22-ITAQUERA-Pernambuco | J. C. Mello & Co. | 100 |
| Ditto | Jessouroun Irmaos | 25 |
| Ditto-Rio | Jessouroun Irmaos | 2 |
| | | 127 |
| | Total coastwise | 248 |

RIO DE JANEIRO.

During the week ending December 20th, 1917.

| | | |
|-------------------------|--------------------|--------|
| TRAFALGAR-New York | Hard, Rand & Co. | 11,000 |
| -P. DI UDINE-Montevidéo | Jessouroun Irmaos | 100 |
| Ditto-Buenos Aires | Hard, Rand & Co. | 1,300 |
| Ditto | Jessouroun Irmaos | 1,000 |
| Ditto | Castro Silva & Co. | 550 |
| Ditto | Ed. Johnston & Co. | 350 |
| | | 3,300 |
| | Total overseas | 14,300 |

SANTOS.

| | | |
|--------------------|------------------------|--------|
| TRAFALGAR-New York | Cia. Atlantica de Café | 10,000 |
| Ditto | Naumann Gepp & Co. | 8,000 |
| Ditto | Hard, Rand & Co. | 7,825 |
| Ditto | R. Alves Toledo & Co. | 2,000 |
| Ditto | Prado Ferreira & Co. | 2,000 |
| Ditto | Levy & Co. | 2,000 |
| Ditto | Ed. Johnston & Co. | 1,502 |
| Ditto | Cia. Leme Ferreira | 1,000 |
| Ditto | J. de Almeida Cardia | 1,000 |
| Ditto | Jessouroun Irmaos | 1,000 |
| Ditto | Picone & Co. | 500 |
| Ditto | Souza Queiroz Lins | 500 |
| Ditto-Consumption | Ed. Johnston & Co. | 1 |
| | | 37,328 |

| | | |
|---------------------|------------------------|---------|
| JETHOU-Buenos Aires | Cia. Atlantica de Café | 847 |
| Ditto | Raphael Sampaio & C. | 500 |
| Ditto | Naumann Gepp & Co. | 448 |
| Ditto | Société F. Bresilienne | 314 |
| Ditto | Favilla Lombardi & C. | 100 |
| Ditto-Consumption | Ed. Johnston & Co. | 6 |
| | | 2,215 |
| ANGLIA-New York | Cia. Atlantica de Café | 6,000 |
| Ditto | J. Aron & Co. | 3,000 |
| Ditto-Consumption | Ed. Johnston & Co. | 1 |
| | | 9,001 |
| | Total overseas | 207,019 |

SANTOS COASTWISE.

| | | |
|---------------------------|------------------------|-------|
| S. DOURADO-Paranaguá | R. Alves Toledo & Co. | 2 |
| ITAMARACA-Rio de Janeiro | Miguel Cardoso | 355 |
| Ditto | A. Bulle | 90 |
| Ditto | J. S. Cramer | 1 |
| | | 446 |
| RIO DE JANEIRO-Rio Grande | Villas Boas & Co. | 800 |
| Ditto | And' de Junqueira & C. | 150 |
| Ditto-Pelotas | Venancio de Faria | 200 |
| Ditto-Porto Alegre | Venancio de Faria | 2,550 |
| Ditto | Louis Boher & Co. | 100 |
| Ditto | Villas Boas & Co. | 100 |
| Ditto | Jessouroun Irmaos | 100 |
| Ditto | L. Franco & Amaral | 5 |
| | | 4,003 |
| | Total coastwise | 4,449 |

Railway News

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

| Year | Week Ended | Receipts for Week | | | Total from 1st Jan. |
|-------------|------------|-------------------|----------|----------|---------------------|
| | | Currency | Exch. | Sterling | |
| 1917 | Dec 15 th. | 572,900\$ | 13 21/32 | £ 32,547 | £ 1,497,842 |
| 1916 | " 16 th. | 569,000\$ | 11 15/16 | £ 25,317 | £ 1,254,157 |
| Increase... | | 63,000\$ | 1 29/32 | £ 7,230 | £ 243,685 |
| Decrease... | | | | | |

**THE S. PAULO RAILWAY COMPANY.
ESTIMATED WEEKLY TRAFFIC RECEIPTS.**

| Year | Week Ended | Receipts for Week | | | TOTAL from 1st January |
|-------------|------------|-------------------|----------|-------------|------------------------|
| | | Currency | Exchange | Sterling | |
| 1917 | Dec. 15 | 810,035\$900 | 13 9/16 | 45,775-9-4 | 1,528,964-17-11 |
| 1916 | Dec. 17 | 763,823\$100 | 11 31/32 | 35,091-14-0 | 1,425,221-19-4 |
| Increase... | | 46,212\$800 | 1 19/32 | 7,683-15-4 | 98,643-7-4 |
| Decrease... | | | | | |

Comparison with corresponding week last year:—Differences of exchange, increase £5,072 5s 3d; meat, in crease (1,232\$300) £69 12s 9d; beans, decrease (10,564\$) £596 19s 6d; other traffic, increase (55,544\$500) £3,138 16s 10d; net increase, £7,683 15s 4d.

PERNAMBUCO MARKET REPORT.

Pernambuco, December 14th, 1917.

Sugar. Entries to 11th have been 130,468 bags, compared with 152,360 bags for same date last year. The market has been very steady for all the better qualities and evidently there is more doing for the Plate markets and the Lloyd have placed the s.s. Campos on the berth for those ports; so far 33,000 bags have been despatched for her and the s.s. Darro takes about 4/5,000 bags to Buenos Aires and the s.s. Rio de Janeiro left a few days ago with 24,000 bags for Buenos Aires and Montevidéo; more is evidently destined that way. Brutos are at a discount and nobody wants them at present as there is no ship to take them. Prices to planters this week have been: Usinas 8\$100 to 8\$500, white crystals 7\$ to 7\$400, whites 3a 6\$800 to 7\$, somenos 5\$800 to 6\$, bruto

secco 3\$100 to 3\$300. Dealers prices for the bagged article are the same as last week. Shipments during the week have been:— Rio 1,300 bags, Santos 1,720 bags. Rio Grande ports 12,575 bags. Northern ports 5,230 bags.

Cotton. Entries to 11th have been 16,748 bags compared with 17,381 bags for same date last year. There has been more movement this week and several new buyers have been in the market. Shippers worked hard to get price down to 42\$, but sellers were equally determined not to deliver at that figure and on 4th shippers bought 2,300 bags at 43\$. Next day same price was offered but no sellers could be found; on 6th price looked rather doubtful at opening, which brought orders to brokers and at close of day about 3,200 bags were again sold to shippers at 43\$; next day a further 300 bags were placed at same price. 10th, market opened steady and during the day some 1,500 bags were again sold at 43\$, but at close market was weaker and buyers retired to 42\$. Next day one of the local mills secured a small lot at price of 43\$, but shippers refused to pay this price and sellers refused to entertain 42\$. Yesterday market was in same position, but at close about 300 bags were delivered at 42\$500, being cotton already arrived at station. To-day market opened with offers of 42\$ and sellers at 43\$. As a result there has been no business reported so far. The question of freight room is still the chief factor in the market and its scarcity is a serious loss to sellers of the article, as were shipping facilities at hand there is no doubt that prices would have been 45\$ this week, possibly even more, but seeing what probabilities are of getting stuff away, sellers should think themselves lucky in having been able to sell so much at 43\$. Shipments during the week have been small: Rio 400 pressed bales, Pelotas 100 bales, Porto Alegre 100 bales.

On night of 13th 200 bags were sold at 42\$ and on 14th this offer was repeated, without finding sellers.

Coffee market unchanged, with buyers at 8\$ to 8\$500 for new crop.

Cereals. There has been a good demand all the week and milho and farinha are both rather higher again, to-day's quotations being: Milho 8\$800 to 9\$ per bag of 60 kilos; beans 25\$ to 26\$ per bag of 60 kilos; farinha, 9\$500 to 10\$500 per bag of 50 kilos according to quality.

Freights. No change in berth rates, but so far no steamer to lead for Liverpool. The s.s. Senator has arrived at Maceio and will be here next week. It is reported that provisional engagements which had been made for her have been cancelled, as she is going away on Government account and probably it will be a long time before another boat is available for U.K. loading. It is good news to hear the coastwise laws have been suspended for the duration of the war, but unfortunately the number of foreign vessels now calling here is so small that relief to the market will be trivial for the present at any rate. The Lloyd boat coast rates are just now 3\$200 per 60 kilo bag of sugar for Rio and 4\$500 to Santos, with rum at 53\$200 per pipe. The rate to Buenas Aires remains at 60\$ per ton of 1,000 kilos.

Exchange opened on 10th at 13 5-8d for collections, but later only 13 9-16d was obtainable for business; 11th, collection at 13 9-16d, advancing after Rio news came to hand to 13 5-8d and 13 11-16d, with a small business reported as done at 13 13-16d in private paper; 12th, collection was at 13 5-8d, but for business most banks at once offered to draw at 13 11-16d and later unofficially business was done to a small extent at 13 7-8d bank; 13th opening was at 13 11-16d and were there any money offering 13 7-8d could certainly have been obtained, but takers are generally holding off in hopes of seeing a still better rate before a homeward mail is available from here. 14th, exchange is weaker at 13 5-8d bank; some takers came forward yesterday at 13 7-8d.

BEANS

Shipment of beans during the week ending 20th December in bags of 60 kilos:—

| Destination | Rio | Santos | Total |
|--------------------------|---------|---------|-----------|
| France, (total for week) | 20,720 | 2,605 | 23,325 |
| Total, 1 to 20 December | 28,720 | 16,642 | 45,362 |
| Ditto, 1 Jan. to 20 Dec. | 688,215 | 767,640 | 1,455,855 |

At £1.3 per bag, f.o.b. value for the week for the two ports works out at £30,322 and for the month of December to date at £58,970. Compared with the previous week shipments of beans show slight increase of 2,288 bags, accounted for by increase of 12,720 bags at Rio, but decrease of 10,432 bags at Santos.

Closing quotations at Santos on 20th ult. ruled: mulatinho 23\$ to 24\$500 per bag of 60 kilos, as against 25\$ to 26\$ for previous week; black beans 18\$ to 19\$500; white beans not quoted.

—Our S. Paulo correspondent reports:—The stock of old crop is small and probably does not exceed, say, 50,000 bags and part of it is already badly weeviled and therefore not available for export. The new crop ("das aguas") is late also owing to the drought and reports as to its size are still very contradictory. The general opinion, however, is that it will be smaller than last year's and in any case it will not be available for export before the end of January.

RICE

Shipments of Rice from Rio and Santos during the week ended 20 December, in bags of 60 kilos.

| Destination | Rio | Santos | Total |
|--------------------------|--------|---------|---------|
| France (total for week) | 1,001 | 500 | 1,501 |
| Total, 1 to 20 December | 2,001 | 11,460 | 13,461 |
| Ditto, 1 Jan. to 20 Dec. | 52,632 | 420,045 | 472,677 |

At £1.7 per bag, f.o.b. value for the week's total works out at £2,551 and for the month of December to date at £22,883. Shipments during the week ended 20 December were very small, showing shrinkage of 8,059 bags compared with the previous week at the two ports.

Closing quotations at Santos on 20 December not received.

—At S. Paulo stocks are very small and prices have advanced considerably. At present prices there is not the slightest chance of export and local consumption will take care of what remains.

MEAT

Shipments of Meat during the week ending 20 December, in tons of 1,000 kilos:—

| | | | |
|--------------------------------|-------|-------|-------|
| Vestris, U.S. (total for week) | 76 | — | 76 |
| Total, 1-20 December | 2,569 | 1,664 | 4,233 |

At £48.5 per ton, f.o.b. value for the week's total at the two ports works out at £3,686 and for the month of December to date at £205,300.

MANGANESE

Shipments of Manganese during the week ending December 20th, in tons:

| Destination | Rio | Bahia | Total |
|----------------------|--------|-------|--------|
| Saga, U.S.A. | 200 | — | 200 |
| Dova Lisboa, U.S.A. | 2,040 | — | 2,040 |
| Dagny, U.S.A. | 1,700 | — | 1,700 |
| Anglia, U.S.A. | 200 | — | 200 |
| Glause, U.S.A. | — | 1,230 | 1,230 |
| Total for week | 4,140 | 1,230 | 5,370 |
| Ditto, 1-20 December | 10,440 | 2,805 | 13,245 |

At £6.5 per ton, f.o.b. value for the week for the two ports works out at £34,905, of which £26,910 at Rio and £7,995 at Bahia and the total for December to date for the two ports £86,092.

Between now and the first week of January about 30,000 tons of manganese will be shipped to the United States. Stocks are still big and more of the mineral comes down to the two ports than is shipped.

Table 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\$300 |
| July 7th, 1917 | 3 0½ | 4\$300 |
| 23th 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 |
| 29th Sept., 1917 | 3 2 | 4\$500 |
| 6th October, 1917 | 3 4½ | 4\$300 |
| 27th October, 1917 | 3 4½ | 4\$300 |
| 3rd November, 1917 | 3 4½ | 4\$100 |
| 24th November, 1917 | 2 7½ | 3\$600 |
| 1st December, 1917 | 2 6 | 3\$500 |
| December 8th, 1917 | 2 6 | 3\$500 |
| 22nd Decen.ber, 1917 | 2 9 | 4\$000 |

EXPORTS OF SUNDRY PRODUCE.

| | |
|--|---------|
| Mandiça Flour —Santos, France 350, Rio, France 140...Bags | 480 |
| Tapioca —Rio, France | 2,828 |
| Tobacco —Rio, France | 1,000 |
| Carnauba Wax —Rio, New York | 99 |
| Cocoa —Rio, New York | 7,000 |
| Pineapples —Rio, Montevideo | 11,100 |
| Rio, Buenos Aires | 127,000 |
| Oranges —Rio, Montevideo | 150 |
| Lard —Rio, France | 3,677 |
| Santos, France | 603 |

Castor Seed. We hear from S. Paulo that a large crop is expected, as there has been planting on a very large scale. Prices are still about 700 reis per kilo, but futures have been done at much lower prices and there are sellers at about 450 reis.

Maize. Our correspondent at S. Paulo reports the stock as not of sound quality and until the new crop comes down there will be no exports of this cereal. Next crop should be a fair average one and is expected about February or March.

SHIPPING

Engagements. Royal Mail, Sud-Atlantique and Chargeurs Reunis.—Nothing to report.

—The Norwegian s.s. Roald Jarl is on the berth at Santos for New York and will load early in January about 35,000 bags coffee at \$1.50.

—The Danish s.s. Skinfaxe will load at Santos, end December or early January, 30,000 bags, full capacity, for New York at \$1.50.

—The Swedish s.s. Moskov is expected at Santos in January, where she will load 30,000 bags coffee for Copenhagen. She has a capacity for 35,000 bags.

—In January, 1917, the tonnage of the Japanese mercantile marine amounted to 2,700,000 tons. New constructions in Tokio, Nagasaki, Kobe and Oraka yards surpassed 600,000 tons. Japan has made tremendous strides in the shipbuilding industry and is now a formidable competitor in the construction of first class merchantmen. "Fairplay" of Oct. 25 says: "It is evident that after the war there will be a few more shipbuilding countries than there were before it and it will not be England's old competitors only that she will have to fight against." This is true especially with regard to the new world. The United States is making a bid for second place in shipbuilding after the war and will undoubtedly

compete with British builders for foreign construction. Canada is another instance and already considerable tonnage is under construction there for British owners. Canadian yards, "Fairplay" continues, "will not close down after the war is over." Certainly they will not, but they will undoubtedly become bidders for a certain amount of construction that was England's practical monopoly before the war.

Our contemporary calls attention to the development of the shipbuilding industry in South America and adds "hitherto we have not looked upon South America as being likely to run away with many contracts from the Clyde or the Tyne, but times are changing." Changing they are and both Argentina and Chile are seriously thinking of organising shipbuilding and repairing yards, the former country having already approached Messrs. Vickers, Ltd., of Barrow, on the subject of a concession. Brazil is not behind the times and has had for some years repairing shops capable of doing first class work and recently Messrs. Lages Irmãos have completed building slips and have already commenced the building of a steamer for their coastwise trade. Formerly these vessels were built in the United Kingdom. That competition will be fiercer than ever after the war is a foregone conclusion.

Vessels Arriving at the Ports of Rio and Santos during week ending 20th December, 1917.

| Flag | Rio | | Santos | | Total | |
|------------------------|-----------|---------------|-----------|---------------|-----------|----------------|
| | No. | Tons | No. | Tons | No. | Tons |
| British | 5 | 22,206 | 1 | 2,335 | 6 | 24,541 |
| French | 2 | 8,999 | 1 | 3,772 | 3 | 12,771 |
| Italian | 1 | 4,936 | 2 | 8,934 | 3 | 13,870 |
| American | 1 | 1,980 | — | — | 1 | 1,980 |
| Braz. Overseas | 4 | 6,065 | 3 | 5,761 | 7 | 12,826 |
| Scandinavian | 4 | 6,061 | 3 | 3,486 | 7 | 9,547 |
| Dutch | 1 | 1,951 | — | — | 1 | 1,951 |
| Argentine | — | — | 1 | 188 | 1 | 188 |
| Total overseas | 18 | 52,198 | 11 | 24,476 | 29 | 76,674 |
| Braz. coastwise | 24 | 17,689 | 13 | 8,941 | 37 | 26,630 |
| Total for week | 42 | 69,887 | 24 | 33,417 | 66 | 102,704 |
| Diff. 13th Dec. | 26 | 45,358 | 18 | 23,166 | 44 | 68,524 |

Overseas arrivals during the week ending 20th December were 29 vessels aggregating 76,674 tons, as against 20 vessels of 42,759 tons for previous week. The Brazilian and Scandinavian flags share the first place with 7 vessels each, followed by the British, French, Italian, American, Dutch and Argentine flags.

What is a War Loss? The House of Lords has given judgment in two important insurance cases arising out of the war. The first was the case of the Kattenturm, a German steamer bound at the time war was declared from Malta to Hamburg with cargo on board belonging to an English firm. To avoid capture by the British Navy the captain put into a neutral port (Messina) and stayed there, so that the owners of the cargo could not get possession of it. It was insured against war risks with the London Assurance Corporation, against whom the owners claimed a total loss on the ground that they were deprived of their cargo. The case was fought right up to the Lords and in every Court the owners were beaten, it being held that the cargo was never captured, but only in danger of capture. That they were deprived of possession at least temporarily was not denied, but this deprivation came from the captain's fear of one of the perils insured, not from the peril itself. The second case—Moore and Gallop v. Evans—was fought on a jewellers' block policy, covering pearls against any loss or misfortune. Before the outbreak of war they were sent on sale or return to Germany, and they have never come back, nor will there be any possibility of their coming back till the war is over. Here again the owners were deprived of possession, and on that ground they won their case in the first Court. They lost it, however, in appeal, and again in the House of Lords, so that it is not a loss or misfortune within the terms of the policy for the pearls to be shut up in an enemy country indefinitely. The most interesting thing about these cases is the contrast they present with the well known case of Sanday and the British and Foreign, in which a cargo bound for Hamburg and directed to Liverpool owing to the war

was decided to be a total loss, though it still remained in complete possession of its owner. So we have three principles:—

- (1) British cargo on an enemy ship bound for an enemy port, though the owners are deprived of possession is not a total loss.
- (2) British pearls in an enemy country, though the owners are deprived of possession, are not a total loss.
- (3) British cargo lying at Liverpool in full possession of its owners is a total loss.

The law in each judgment is sound enough, but a trial at the bar of common sense would surely have had a different ending.

—Our readers will be interested to know that Germany is celebrating this year the jubilee of the adoption of the black, white and red flag, which is now so great a rarity on the open seas. It was on Oct. 1, 1867, that the "Bundesflagge" became the German insignia, representing the States of the North German Union. After the establishment of the Empire, it was adopted as the national flag of the same. In 1867 the mercantile marine of the Union numbered 7,500 sailing ships aggregating 1,800,000 tons, manned by 54,000 men.

—The Norwegian mercantile marine, during the first half of 1917, sustained a loss of 289 vessels, with a gross tonnage of 418,000, of which 208 steamers represented 314,000 tons gross, and 85 sailing vessels 104,000. The number of vessels sunk by submarines and torpedoes were 266, aggregating 386,000 tons gross. Ordinary marine losses accounted for 23 vessels with 31,700 tons. The increased tonnage consists of 29 vessels with 20,000 tons, built in Norway, and 20 vessels, with 58,000 tons, built abroad; that is to say, a total of 78,000 tons as against 123,547 tons in the first half of 1916. Those bought from abroad during the above half-year were only six old vessels (five of which were sailers), totalling 10,000 tons. During this same period four Norwegian vessels were sold abroad. Quite recently the Brazil, the first motor vessel built in a Norwegian shipyard, that belonging to the "Akers" Company of Christiania, for Messrs. Frederick Olsen, has commenced running. On account of the satisfactory results obtained with the Brazil, six other units have been ordered with two four-stroke motors to each, and developing 1,550 i.h.p.—"Syren and Shipping."

"Spotting" Submarines. We are reminded by the Chairman of Lloyd's Register of the importance which attaches to the maintenance of an efficient outlook for submarines on shipboard. Sir Eric Geddes in his recent allusion to the subject in the House of Commons pointed out that this is "almost the most potent protection against submarines that exists, the odds being 7 to 3 on the ship if the submarine is sighted, and 4 to 1 against if the submarine is not sighted." This weighty pronouncement, coming as it does from such a high authority on the subject, cannot be too widely known to all sea-goers. Sir Thomas Devitt suggests that shipowners shall give instructions for it to be prominently exhibited in all their vessels, so that everyone on board, whether a passenger or a member of the crew, should have it constantly before him. We need hardly remind our readers that he has been entrusted with the administration of the fund provided by Sir Alfred Yarrow, who generously offered a reward of £20 (up to a total expenditure of £10,000) to anyone on board a British merchant ship who first draws the captain's attention to an enemy submarine being in the vicinity. A large number of awards have been made under this scheme, which has proved to be of the greatest service in encouraging a sharp lookout being kept, and has been the means of saving valuable lives and property. Its usefulness might be considerably increased if it were given greater publicity, and no doubt shipowners will be only too glad to do all they can in this direction. It is suggested, therefore, that the services of everyone available on board should be enlisted, for, obviously, the greater the number of eyes there are on the look out the better the chance there is of sighting the submarine before it has time to approach near enough to make an attack. With this view notices are being prepared for display on shipboard inviting passengers to assist in the work of spotting submarines. Shipowners desirous of obtaining such notices are invited to apply to the chairman of Lloyd's Register—"The Syren," Nov. 14.

Shipping After the War. The Sub-Committee of the Unionist War Committee have issued reports upon Naturalisation, Enemy Trading, Shipping and Foreign Controlled Companies. In dealing with shipping they confine themselves to the question of the ownership of British merchant ships, and allude to the case of the *s.s. Polzeath* (1916), in which the Court of Appeal held that as the principal place of business of this British-owned, but Hamburg-controlled, vessel was not within His Majesty's Dominions, she was forfeit to the Crown. With the view of preventing any further prejudicing of British interests by possibly enemy influence, the report recommends that (a) Three-fourths of the directors of British shipping companies, and all their principal officers, shall be British subjects of British parentage; (b) they shall not be a foreign-controlled company or corporation; (c) none of their shares shall be held by or in trust for an alien, or by or in trust for a foreign company or corporation, or a foreign-controlled company or corporation. A foreign-controlled company is defined as one in which the control is not in the hands of British subjects of British parentage, or where the majority of the executive are appointed by a foreign-controlled company. Another point to which the Committee attach great importance is the necessity of revising the practice at present permissible of issuing share warrants to bearer. As the law stands at present, any limited company, not being a "private company," can by its articles of association take power to issue share warrants "to bearer" in respect of fully-paid shares. If this course is followed the shares so registered pass by delivery of the share warrant. Up to the present time share warrants "to bearer" have not been widely issued, principally no doubt owing to the heavy stamp duty thereon. But if legislation such as is suggested is adopted the system of issuing such share warrants "to bearer" might easily become popular as a means of evading the effects of such legislation. The Committee state that this was the identical course followed by Germany before the war in the case of one country in which it was desirous of obtaining secret influence, and, of course, such would be their obvious tactics in their post-war campaign were the loophole left open to them. The Committee summarise their conclusions and recommendations in the following terms: "(1) That the scope of the existing law making it illegal for any foreigners to own a share or shares in a British ship be extended so as to apply to companies or corporations owning British ships, thus doing away with the present means of evasion of the provisions of the earlier Statute Law of England. (2) Special regulations shall be made with reference to such existing companies owning British ships as are foreign owned or controlled, so that they shall have a reasonable time within which to adjust themselves to the proposed new conditions. We recommend five years as being a reasonable period for this purpose, but that a Secretary of State should have the power, on exceptional grounds, to allow an extension of such period for a further 25 years. Any company failing to comply with the proposed conditions shall be wound up and the assets sold. (3) All companies owning British ships shall be prohibited from issuing share warrants to bearer." These suggestions are well thought out, and are certainly well intentioned, but—and the "but" is important—will anything come of them? Are the labours of this Committee and scores of others which take up the time and energy of our leading men of business mere labours of Sisyphus? If the Government intend to take absolute control of shipping for a period of years after the war, then from what we know of their methods they will not want advice from anybody. Why then this waste of precious time? Why did not Sir Edward Carson, who resigned his position on the Committee when he became First Lord of the Admiralty, or Mr. Leslie Scott, who resigned when he undertook important Government work, inform the Committee of the intentions of our legislators, of which they must, or should have, been well aware? Sir Owen Philipps, the chairman of the Committee, has certainly no time to waste in drafting reports which to all appearances will have the same result as a resolution passed by a Sunday school debating class.—"The Syren and Shipping."

BOATS LOADING OR EXPECTED TO LOAD COFFEE.

FOR THE UNITED STATES.

| | Capacity | Rio | Santos | Engagements | | Rate of freight |
|---|----------|-----|--------|-------------|--------|-----------------|
| | | | | Total | | |
| Artemis (Norw.) December | 70,000 | — | — | — | — | \$1.75 |
| Jethou (Norw.) January | 80,000 | — | — | — | — | |
| Henrik Ibsen (Norw.) Jan. | 80,000 | — | — | — | — | |
| Graecia (Swedish) Dec.-Jan. | 80,000 | — | — | — | — | \$1.40 |
| Pacific (Norw.) Jan., Prince Line | 100,000 | — | — | — | — | |
| A Brazilian Steamer | 100,000 | — | — | — | — | |
| Tricolor (Norw.) January | 70,000 | — | — | — | — | |
| Tyr (Norw.) January | 50,000 | — | — | — | — | |
| Talisman (Norw.) January | 50,000 | — | — | — | — | |
| Newa (Danish) Jan.-Feb. | 50,000 | — | — | — | — | |
| Arkansas (Danish) Jan.-Feb. | 60,000 | — | — | — | — | |
| California (Danish) Jan.-Feb. | 50,000 | — | — | — | — | |
| Kentuckian (Danish) Jan.-Feb. | 50,000 | — | — | — | — | |
| P. Holmblad (Danish) Jan.-Feb. | 35,000 | — | — | — | — | |
| Roald Jarl (Norw.) Jan. | 35,000 | — | 30,000 | 30,000 | 30,000 | \$1.50 |
| Skinfaxe (Danish) January | 30,000 | — | 30,000 | 30,000 | 30,000 | \$1.50 |
| Moskov (Swedish) January | 35,000 | — | 30,000 | 30,000 | 30,000 | |

FOR SOUTH AFRICA AND EAST.

| | | | | | |
|---------------------------------------|---------|--------|---|---------|-------|
| A Brazilian Steamer | 110,000 | — | — | 106,000 | 180s. |
| Wakasa Maru (Japanese) December | 100,000 | — | — | — | |
| Seattle Maru (Japanese) Dec. | 120,000 | 10,000 | — | 10,000 | |

FOR EUROPE.

| | | | | | |
|------------------------------------|---------|---|---|---|--|
| Hollandia (Dutch) Dec. | 30,000 | — | — | — | |
| Cometa (Ncrw.) December | 45,000 | — | — | — | |
| A Brazilian Steamer | *25,000 | — | — | — | |
| Leon XIII (Spanish) December | 10,000 | — | — | — | |
| Rio de Janeiro (Norw.) Dec. | 70,000 | — | — | — | |
| Rio de la Plata (Norw.) Jan. | 40,000 | — | — | — | |

*Coffee and/or Cereals.

Capacity by Flag.

| Capacity. | For United States— | | | December | January | Total |
|-----------------------------|--------------------|----------------|------------------|----------------------------|---------------|----------------|
| | December | January | Total | | | |
| For United States | 250,000 | 775,000 | 1,025,000 | 100,000 | — | 100,000 |
| For Europe | 180,000 | 40,000 | 220,000 | 150,000 | 775,000 | 925,000 |
| South Africa and East | 330,000 | — | 330,000 | 250,000 | 775,000 | 1,025,000 |
| | <u>760,000</u> | <u>815,000</u> | <u>1,575,000</u> | | | |
| | | | | For Europe— | | |
| | | | | 25,000 | — | 25,000 |
| | | | | 155,000 | 40,000 | 195,000 |
| | | | | <u>180,000</u> | <u>40,000</u> | <u>220,000</u> |
| | | | | For South Africa and East— | | |
| | | | | 110,000 | — | 110,000 |
| | | | | 220,000 | — | 220,000 |
| | | | | <u>330,000</u> | <u>—</u> | <u>330,000</u> |

VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO

During the week ending December 20th, 1917.

CALIFORNIA, Danish s.s. 2864 tons, from United States
 URANO, Brazilian tug, 341 tons, from Brazilian ports
 CAMPOS NOVOS, Brazilian lugger, 32 tons, from United States
 FIDLEENSE, Brazilian s.s. 259 tons, from Brazilian ports
 PROGRESSO, Brazilian barque, 105 tons, from Brazilian ports
 SIDONS, British s.s. 2650 tons, from United Kingdom
 CURVELLO, Brazilian s.s. 3967 tons, from United States
 CEARA, Brazilian s.s. 2078 tons, from Brazilian ports
 ITAJURU, Brazilian s.s. 180 tons, from Brazilian ports
 ATLANTICO, Brazilian s.s. 250 tons, from Brazilian ports
 ITAPERUNA, Brazilian s.s. 713 tons, from Brazilian ports
 TRAFALGAR, Swedish s.s. 1384 tons, from Brazilian ports
 MAYRINK, Brazilian s.s. 375 tons, from Brazilian ports
 MACAPA, Brazilian s.s. 1569 tons, from Brazilian ports
 RUY BARBOSA, Brazilian s.s. 984 tons, from Uruguay
 SKINFAX, Danish s.s. 964 tons, from United States
 ITASSUCE, Brazilian s.s. 1175 tons, from Brazilian ports
 ITAPUBA, Brazilian s.s. 1179 tons, from Brazilian ports
 ITAMALACA, Brazilian s.s. 1233 tons, from Brazilian ports
 SWINBRIGHT, Dutch s.s. 1951 tons, from United States
 SWINBURNE, British s.s. 2384 tons, from Argentina
 P. DE UDINE, Italian s.s. 4936 tons, from Italy
 ITAQUI, Brazilian s.s. 512 tons, from Porto Alegre
 VESTRIS, British s.s. 6622 tons, from Argentina
 DAERO, British s.s. 7252 tons, from United Kingdom
 SAMARA, French s.s. 3772 tons, from Argentina
 CAYLAN, French s.s. 5227 tons, from Argentina
 PARDO, British s.s. 2798 tons, from United Kingdom
 JANANEY, American s.s. 1980 tons, from United States
 GOYAZ, Brazilian s.s. 981 tons, from Argentina
 ITAPUCA, Brazilian s.s. 978 tons, from Brazilian ports
 CORONEI, Brazilian tug, 122 tons, from Brazilian ports
 ITAUBA, Brazilian s.s. 826 tons, from Brazilian ports
 TEIXEIRINHA, Brazilian s.s. 257 tons, from Brazilian ports
 IRIS, Brazilian s.s. 899 tons, from Brazilian ports
 WENCESLAU BRAZ, Brazilian s.s. 725 tons, from Brazilian ports
 IBAIPABA, Brazilian s.s. 1082 tons, from Argentina
 ANGLIA, Swedish s.s. 849 tons, from Brazilian ports
 ANNA, Brazilian s.s. 364 tons, from Brazilian ports
 ITAGIRA, Brazilian s.s. 1221 tons, from Brazilian ports
 TABATINGA, Brazilian s.s. 229 tons, from Brazilian ports

VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending December 20th, 1917.

MAYRINK, Brazilian s.s. 334 tons, from Brazilian ports
 CONSUL GLASSAN, Swedish s.s. 1658 tons, from United States
 ITAPUBA, Brazilian s.s. 613 tons, from Brazilian ports
 ITAQUIL, Brazilian s.s. 513 tons, from Brazilian ports
 RUY BARBOSA, Brazilian s.s. 567 tons, from Uruguay
 SAMARA, French s.s. 3772 tons, from Argentina
 ANGLIA, Swedish s.s. 849 tons, from United States
 VERA FERRARO, Argentine lugger, 188 tons, from Argentina
 TERNEU, Danish barque, 951 tons, from United States
 ITAQUELA, Brazilian s.s. 926 tons, from Brazilian ports
 OYAPOCK, Brazilian s.s. 143 tons, from Brazilian ports
 TABATINGA, Brazilian s.s. 677 tons, from Brazilian ports
 EASTWOOD, British s.s. 2335 tons, from Brazilian ports
 IBAIPABA, Brazilian s.s. 8822 tons, from Argentina
 ITAUBA, Brazilian s.s. 826 tons, from Brazilian ports
 ANNA, Brazilian 247 tons, from Brazilian ports
 FLORIANOPOLIS, Brazilian s.s. 918 tons, from Brazilian ports
 RIO DE JANEIRO, Brazilian s.s. 1487 tons, from Brazilian ports
 ITAPERUNA, Brazilian s.s. 613 tons, from Brazilian ports
 MOSSORO, Brazilian s.s. 924 tons, from Brazilian ports
 ITAPEMA, Brazilian s.s. 825 tons, from Brazilian ports
 SANTAREM, Brazilian s.s. 4512 tons, from Argentina
 REGINA D'ITALIA, Italian s.s. 3998 tons, from Argentina
 P. DI UDINE, Italian s.s. 4936 tons, from Italy

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 Mer- chant Vessels unsuccess- fully attack- ed by Sub- marines) | 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 | 18 | 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 | — |
| Sept. 2 ... | 2,884 | 2,432 | 20 | 3 | 9 | — |
| Sept. 9 ... | 2,744 | 2,868 | 12 | 6 | 12 | 4 |
| Sept. 16 ... | 2,695 | 2,737 | 8 | 20 | 6 | 1 |
| Sept. 23 ... | 2,775 | 2,691 | 13 | 2 | 10 | — |
| Sept. 30 ... | 2,680 | 2,742 | 11 | 2 | 16 | — |
| Oct. 7 ... | 2,519 | 2,632 | 14 | 2 | 5 | 3 |
| Oct. 14 ... | 2,124 | 2,094 | 12 | 6 | 5 | 1 |
| Oct. 21 ... | 2,648 | 2,689 | 17 | 8 | 7 | — |
| Oct. 28 ... | 2,285 | 2,321 | 14 | 1 | — | — |
| Nov. 4 ... | 2,384 | 2,379 | 8 | 4 | 6 | — |
| Nov. 11 ... | 2,125 | 2,307 | 1 | 5 | 8 | 1 |
| Nov. 18 ... | 2,531 | 2,463 | 10 | 7 | 2 | — |
| Nov. 25 ... | 2,058 | 2,122 | 14 | 7 | 8 | — |
| Dec. 2 ... | 2,174 | 2,133 | 16 | 1 | 8 | 4 |
| Dec. 9 ... | 2,426 | 2,384 | 14 | 7 | 11 | — |
| Dec. 16 ... | 2,461 | 2,499 | 14 | 3 | 11 | — |

