

1046

# Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 7

RIO DE JANEIRO, TUESDAY, February, 19th, 1918

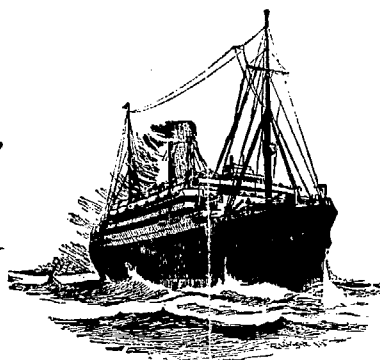


N. 8

**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 (Brum) and Parahyba and Cabedello

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

RECIFE (Brum and Natal  
 PARAHYBA and Natal

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

## 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	1,300,000
PARAHYBA .....	74,731	500,000
RIO GRANDE DO NORTE .....	57,485	480,000
<b>Total .....</b>	<b>319,102</b>	<b>2,880,000</b>

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	1,975,536	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 Carnarú, 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 .....	£2,600,000
Capital paid up .....	£1,250,000
Reserve Fund .....	£1,400,000

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

Draws on Head Offices and the following Branches:—Lisbon, Oporto, Manáos, Pará, Ceará, Pernambuco, Bahia, Santos, S. Paulo, Curityba, 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; Societé Générale, Paris and Branches; Credito Italiano, Italy; Hongkong and Shanghai Banking Corporation, India, China and Japan; Crédit Lyonnais, Spain; Branches of Banco de Portugal, Portugal.

**CORRESPONDENTS.**

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

## THE BRITISH BANK OF SOUTH AMERICA, LTD.

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

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

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

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

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

Draws on its Head Office in London; The London Joint Stock Bank, Limited, London and all principal towns in United Kingdom; Messrs. Heine and Co., Paris; Banque de Bordeaux, Bordeaux; Banco Belinzaghi, Milan; Banca Commerciale Italiana, Genoa; Societé 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; 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. 1,823 miles of line.

TERMINAL STATIONS: NITHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

**NITHEROY.**

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

**PRAIA FORMOSA:—**

- (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.

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

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

# **LAMPORT & HOLT LINE**

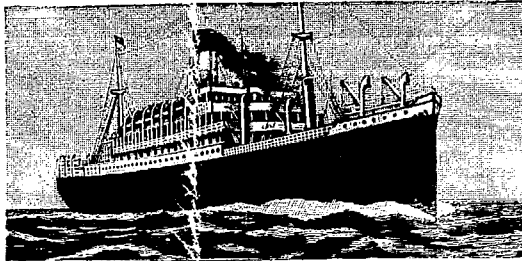
Mail and Passenger Service Between  
**NEW YORK, BRAZIL AND RIVER PLATE**

SAILINGS FROM RIO TO

TRINIDAD

BARBADOS AND

NEW YORK



SAILINGS FROM RIO TO

SANTOS

MONTEVIDEO AND

BUENOS AIRES

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

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

FOR FURTHER PARTICULARS, APPLY TO

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

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

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

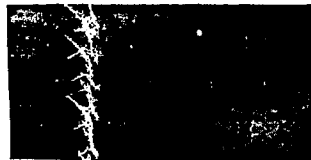
## **DEN NORSKE SYD-AMERIKA LINJE**

(The Norwegian South America Line)

REGULAR SERVICE BETWEEN

NORWAY

BRAZIL



NORWAY

RIVER PLATE

FOR EUROPE :—

FOR RIVER PLATE :—

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.

SAILING FOR 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

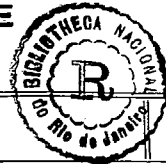
A JOURNAL OF TRADE AND FINANCE

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VOL. 7

RIO DE JANEIRO, TUESDAY, February 19th, 1918

No. 8



## 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 EUROPE:

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.

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

Superior accommodation for First, Second and Intermediary Passengers.

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

For further particulars apply to the Company's Agents:

Rio de Janeiro: C.<sup>IA</sup> C.<sup>AL</sup> & M.<sup>MA</sup> Succ.<sup>ra</sup> 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:

t.s.s. Europa	.....dw	6,000	tons
t.s.s. Asia	.....dw	6,000	„
s.s. Belem	.....dw	4,500	„
t.s.s. Campeiro	.....dw	4,000	„
t.s.s. Campinas	.....dw	2,800	„
s.s. Rio Amazonas	.....dw	2,200	„
s.s. Victoria	.....dw	2,300	„

### UNDER RECONSTRUCTION:

Natal (marine engines)	.....dw	3,500	tons
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 ACCOMMODATION

Future Sailings from Rio de Janeiro:—

SEATTLE MARU—February.

TACOMA MARU—About 19th April.

KAWAII MARU—About 1st May.

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.

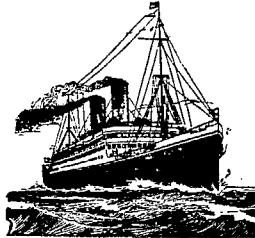
SPECIALISTS IN LOOSE-LEAF LEDGERS, ETC

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

AVARE—shortly.

#### For the River Plate

RUY BARBOSA—will sail on 19th February for Santos, Paranagua, Antonina, S. Francisco, Rio Grande and Montevideo.  
SIRIO—will sail on 26th February for Santos, Paranagua, Antonina, S. Francisco, Rio Grande and Montevideo.  
S. PAULO—will sail on 5th March for Santos, Rio Grande, Montevideo and Buenos Aires.

#### For North of Brazil

MINAS GERAES—will sail on 27th Feb. for Bahia, Maceio, Recife, Ceara and Para.

s.s. MANAOS, BRAZIL and PARA,

WILL SAIL FOR NORTHERN PORTS ON 22nd FEBRUARY, 1st and 8th MARCH RESPECTIVELY.

#### For Europe

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

### ARRIVALS

#### From United States

GUYABA—expected shortly.

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:—“BRASILOY D”

CODES USED:—

A.B.C. 5th Ed., STANDARD,  
UNION, SCOTT'S, WATKINS,  
RIO, ATEBEIR PRIV

## 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 &amp; C., Rua do Ouvidor, No. 38.

São Paulo—

Hildebrand &amp; Co., Rua 15 de Novembro.

London—

G. Street &amp; 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.	25 inserts per ins.	13 inserts per ins.	6 inserts per ins.	4 inserts per ins.	Single per ins.
One Page....	£3 5 0	3 10 0	4 0 0	4 7 6	4 15 0	5 0 0
Half Page...	1 12 6	1 15 0	2 0 0	2 5 0	2 7 6	2 10 0
Third Page..	1 2 6	1 5 0	1 7 6	1 10 0	1 12 6	1 15 0
Quarter Page.	17 6	18 6	1 0 0	1 2 6	1 3 9	1 5 0
1" across Page	6 0	7 6	8 0	9 0	10 0	11 0
1/2"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 Werneck.

Annual Subscription—10\$000

Which must commence in January or July.  
Advertisements accepted.

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

RIO DE JANEIRO, BRAZIL.

## 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 &amp; 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

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.

EUROPA and BELEM, Lloyd Nacional, shortly.  
PLATA, Transportes Maritimes, shortly.  
GARONNA, Sud Atlantique, shortly.  
DABRO, Royal Mail, shortly.

FOR RIVER PLATE AND PACIFIC.

RUY BARBOSA, Lloyd Brasileiro, 19 Feb.  
SIRIO, Lloyd Brasileiro, 1st March.  
S. PAULO, Lloyd Brasileiro, 5th March.  
DARRO, Royal Mail, shortly.  
ORITA, P.S.N.C., 20 March.

FOR THE UNITED STATES.

VASARI, Lamport and Holt, 2nd March.  
AVARE, Lloyd Brasileiro, shortly.  
ITU, Cie. Generale Transatlantique, 22 Feb.

## NOTICE

PASSPORT REGULATIONS.

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

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

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

British Consulate General, Rio de Janeiro.

28th April, 1917.



## CLERK.

Wanted by an English Firm, a Capable Youth for Office Work. Knowledge of English and Portuguese essential. Applications to P.O. Box 675, Rio de Janeiro.

**BOUND VOLUMES OF WILEMAN'S BRAZILIAN REVIEW FOR 1917 NOW ON SALE.**

## TO LET FOR A MONTH OR SIX WEEKS

Comfortable Furnished House at Copacabana, inclusive of use of Glass, China, Linen and Silver. Four good bedrooms upstairs. Besides Servants' Quarters in Basement.

APPLY: CAIXA 1521, RIO DE JANEIRO.

## NOTES

**LADY BURGHCLÈRE'S PRISONERS OF WAR FUND.**  
Donations Received up to 18th February, 1918.

Previously acknowledged .....	16:415\$700
An Alien, 13th contribution .....	50\$000
	Rs. 16:465\$700

**Manaos Branch of the Patriotic League of Britons Overseas.**  
Balance Sheet, 1017:—

Remittances.	
Members' subscriptions to League .....	£ 214 13 6
Subscriptions to Funds—	
Empire Day Royal Flying Corps Hospital Fund .....	113 16 1
Queen Mary Needlework Guild .....	52 10 0
"Our Day" Red Cross Appeal .....	1,062 5 9
Red Cross Fund .....	193 5 3
Minesweepers' Fund .....	142 16 6
Y.M.C.A. Huts .....	107 2 0
Imperial Merchant Service Guild War Fund .....	71 8 2
Pearson's Blinded Soldiers' and Sailors' Fund .....	71 6 6
Royal Flying Corps Hospital Fund .....	72 3 1
British Prisoners of War in Germany Food and Comforts Fund .....	70 14 6
Overseas Club Tobacco Fund .....	52 9 4
	£2,224 10 8

Receipts.	
Members' Subscriptions to League .....	214 13 6
Special Subscriptions:—	
Empire Day Royal Flying Corps Hospital Fund.....	113 16 1
Queen Mary Needlework Guild .....	52 10 0
"Our Day" Red Cross Appeal .....	1,062 5 9
Overseas Club Tobacco Fund .....	16 11 0
Proceeds of collection at Church Service, 18 Feb, 1917 .....	9 5 0
Monthly contributions to War Funds .....	755 9 4
	£2,224 10 8

Manaos, 31 December, 1917.—L. W. Turner, Hon. Treasurer.  
Audited and found correct.—S. Hewetson, S. S. Bensley, Hon. Auditors.

**War Work Depots, Rio de Janeiro.** Mrs. Lloyd, Hon. President; Mrs. Boyle, Hon. Secretary; Mr. Chandler, Hon. Treasurer; Mrs. Hood, Hon. Buyer; Mrs. Cruickshank, Mrs. Hallet, Mrs. Landsberg and Mrs. Troop.

The Committee of the War Work Depots beg to present herewith the Treasurer's Statement of Receipts and Expenditure to 31st December last, duly audited, setting forth a summary of the movement on the General Fund for the purchase of materials for Red Cross Work.

Small auxiliary funds, principally for the defraying of ex-

penses, are in existence at the Nictheroy, Petropolis and Santa Thereza Depots, which do not enter into the statement now presented.

In June of this year, our Depots having been formally recognized and affiliated to Queen Mary's Needlework Guild, it was thought expedient to place the workings of same on a more businesslike footing, and through the kindness and help of some of the men of our Colony, it was decided to make a monthly subscription, to provide a regular fund for buying materials.

Thanks are specially due to Mr. Leigh-Ibbs and Mr. C. H. Lloyd for the successful result of same.

Mrs. Chandler leaving Rio at that time and so having to resign the treasurership of the Depots Fund, it was decided to ask a man to fill the post and Mr. Chandler consented to do so.

Since the Depot became affiliated to Queen Mary's Needlework Guild, the workers who have completed 50 attendances are entitled to wear the Badge of the Guild.

At the beginning of the year we received instruction from the Director General of Voluntary Organisations to stop making bandages, except roller bandages, and splints, and to devote our time to making hospital garments, for which the demand is very great. This necessitated the procuring of sewing machines and there are now 30 in use at the four depots and some of these have been lent for as long as they are required. Nearly all materials used are of national manufacture, and through the kindness of Mr. Mark Sutton sold to us at cost prices, so that we feel sure that the garments we make and send to England could not cost less there.

Heartly thanks are due to Mr. and Mrs. Alexander Mackenzie, The Cia. Cantareira e Viação Fluminense, Mon. Falcone, and other kind friends, who continue to afford us the use of the various premises in which the Depots are held.

The Committee would express their sincere gratitude to those who have generously contributed money, as shewn by the Statement submitted, and also to the following firms and individuals who have presented gifts of material and/or given gratuitous services:—

E. Ashworth & Co., Ayres & Chaves, Affonso Bebiano, Mrs. Bensusan, Christovão Fernandes & Cia., A. J. Cruickshank, Cia. Expresso Federal, Ernest Gepp, Fabrica de Tecidos S. Pedro de Alcantara, Fabrica de Tecidos Megêense, Royal Mail Steam Packet Co., N. Guimarães, E. L. Harrison, T. M. Hood, Mr. and Mrs. Huntress, Cia. Industrial Itacolomy, Leopoldina Railway Co., Ltd., Machine Cottons Ltd., Oscar Phillipi & Co., W. S. Robinson The Rio de Janeiro Tramway, Light and Power Co., Mr. Watteau, and others whose names may have been overlooked.

In addition to the sum of Rs. 4:877\$400 shewn by the Statement as in hand on 31st December last, stock to the value of approximately Rs. 7:500\$000, purchased out of the funds, was also in existence at the various depots at the same date.

Letters were received from the French Wounded Emergency Fund, London; The Queen Mary's Needlework Guild and the Anglo-American Depot and Club, acknowledging with thanks the supplies despatched by the War Work Depot.

The Committee much regret that the name of the Rio de Janeiro City Improvements Co., Ltd., was in the annual report recently issued, omitted from the list of firms and individuals who have afforded gratuitous service, etc. The Committee desire to take this opportunity of rectifying such omission and of expressing their thanks to one of their most consistent and ready helpers.

**The Legal Status of Enemies.** The action proposed by the enemy firm Prejawa & Co. against the Union for damages valued at 206:000\$, resulting from attacks of a mob on their premises in Rua da Alfandega and in reprisal for the torpedoing of Brazilian steamers has been disallowed by the respective Court on the ground of incapacity of enemy subjects to take judicial action.

**Hoepcke Steamers occupied by Brazilian Authorities.** The s.s. Max, Anna and Rochard Paulo, belonging to the poorly disguised enemy firm of Hoepcke & Co., of Santa Catharina, have been seized at Florianopolis and Itajahy, and it is to be presumed will now be requisitioned for the coast service.

**Coal.** The Costeira Co. despairing apparently of obtaining licences for shipment of 400,000 tons of coal contracted for in the U.S., has generously turned over its contract to the "Coal Control" Commissioners. In the present state of congestion not only of railways, but of all the east coast ports of the U.S., there is about as much hope of such a contract materializing within a measureable period of time as of obtaining it from national sources, which for the most part are quite undeveloped and for a long time to come will not materially contribute to the solution of the local problem. To sink shafts and open out a mine requires years before it can be worked on an adequate scale. Still, every little helps, and the smallest and poorest contributions should be thankfully but not effusively received.

**The Franco-Brazilian Convention.** At the meeting of the Commissions of Finance and Mercantile Marine of the French Chamber of Deputies, at which the Minister of Foreign Affairs, M. Pichon and M. Clemenzel, Minister of Commerce, assisted, the respective credits were approved, as also the action of the French Minister in Brazil, M. Claudel. The vote of credit, it is to be presumed, will be now submitted to deliberation by the Chamber and may be expected to become law within a few weeks.

**Revenue of the Lloyd Brasileiro** collected at the Sub-Directory of Traffic in 1917 amounted to 16,070,323\$, as against 7,686,675\$ in 1916.

The gross revenue of 1917 is discriminated as follows:—

Specie .....	74:339\$	
Passengers (private) .....	1,095:492\$	
Ditto (Government) .....	360:338\$	
Ditto, (Agencies) .....	116:398\$	1,556:567\$
Cargo (private) .....	13,217:703\$	
Ditto, (Government) .....	140:060\$	
Ditto, parcels (private) .....	30:009\$	
Ditto, (Government) .....	1:982\$	
Animals (private) .....	10:251\$	
Ditto, (Government) .....	15:617\$	
Freights receivable .....	621:961\$	
Ditto, mutual traffic .....	17:771\$	
Ditto, (Lloyd Brasileiro) .....	184:337\$	14,239:691\$
		15,796:258\$

Of the total receipts of 15,796:258\$, 1,556:567\$ or 9.9 per cent corresponds to the passenger service and 14,239:691\$ or 90.1 per cent, to cargo.

—The steam barge and other material belonging to the Nord Deutsche Lloyd at Rio Grande, requisitioned by the Brazilian Government, is now employed by the Lloyd Brasileiro almost exclusively in transport of coal from the mines of S. Jeronymo to the port of Rio Grande and not in ordinary commercial purposes.

**The Great Western of Brazil Railway.** Replying to the circular addressed to Brazilian Railways, recommending the collaboration with the measures put into practice on government lines for facilitating transport of fertilizers, seed, agricultural machinery, and stud cattle, to carry such goods free of cost, whilst pointing out that in spite of some improvement in their traffic of late, the "Great Western" has still to exercise the severest economy to make ends meet and reiterates the demand of the company for the revision of their contract on equitable lines.

**Flour for Brazil.** The "Times of Argentina" of 4 Feb. says: We regret to hear that the difficulty of obtaining permits to ship flour to Brazil still continues and given the size of our exportable wheat surplus and the convenience of getting wheat away in the form of flour, we are at a loss to understand why this government

is still insisting on the necessity of permits. Brazil has been promised 600,000 tons between wheat and flour and until that amount has been shipped (certainly our neighbours will not require more) there should be no talk of permits. We understand that the government has been shocked at the report that permits are being bartered on the Bolsa, and that they are bought and sold in the open market, the vendors being said to be members of the Radical Party, but if the government wants to get rid of these unpleasant rumours it has a very easy way out of the difficulty and that is to suppress the necessity of permits of any description. These are necessary things when there is a possibility of shipping so much that your own requirements are endangered, but they can, by no stretch of the imagination, be considered so when we have such a large exportable surplus as we have in this year of our Lord 1918. Exportation should be especially encouraged when every ton leaving the country means added income to the national treasury, which is badly in need of the lucre in these times. We strongly urge that the permit system be entirely suspended and we are coming to the end of the crop and this should not be until 1919 is with us, when we can be hoping for another bountiful crop.

**The British Chamber of Commerce in Rio and Our Trade with Brazil.** The recently formed British Chamber of Commerce at Rio, Brazil, has been forging ahead since it was first established rather more than a year ago. Those responsible for it as a trade-developer certainly have not allowed the grass to grow under their feet during the comparatively few months that the Chamber has been in existence. Not the least active of those interested in the concern and its endeavours to make Anglo-Brazilian trade come out top and still leave room to squeeze in the commerce of our Allies as much as possible has been Mr. Arthur Abbott, the Secretary. Among other means put forward to help further the worthy object for which he and his colleagues are working so strenuously must be included a useful thirty-paged booklet by Mr. Abbott, in which he has much to say concerning possibilities of trade between this Empire, especially the United Kingdom, and Brazil, and how to take advantage of them. The book has been issued by the authority of the entire Chamber, whose members have assisted in its compilation. A more useful little publication, prepared as it has been, entirely by men "on the spot", cannot be wished for, so we feel sure a big demand will set in for it, especially as no price seems to be asked, although no doubt two penny stamps or their equivalent would be acceptable to cover cost of postage, as such stamps are always useful to include in letters sent to correspondents when asking for information, etc. The currency question, the metric system, the question of being properly represented in Brazil, the need of learning Portuguese (and not Spanish), a language no one need be afraid of, are each fully discussed in turn, as such important matters should be. So is the vexed question of credit, the whole concluding with a detailed list of goods that this country can specialize in with advantage. The Chamber has certainly had a good start off, and with push, patience and tact, much good will come from its foundation, both to Brazil as well as to ourselves. "Tropical Life," Dec, 1917.

**Inflation a Big Factor in 1918.** (From "Babson's Barometer Letter.") This year monetary changes will exert a greater influence than ever before. Our Government plans to spend for itself and the Allies about \$18,000,000,000. Less than half of this money is coming from actual savings,—the rest having to be manufactured. The Government is printing new currency; the banks are loaning and reloaning, time and again, the same money as it returns to them through deposits; to some extent savings certificates and government bonds are being misused as currency. All of these methods are having the same effect in depreciating the purchasing power of our money. The amount of goods to be bought remains the same. If we increase our money supply, the result inevitably must be to raise prices, for prices are the only measurement which can change. Such inflation is now in progress and is affecting every phase of business activity.

In previous letters we have called clients' attention to the

ominous financial difficulties which are developing abroad. Many foreign government debts have become expanded to a point where their payment in full can be accomplished only by the formation of some kind of inter-nation after the war is over. Even if this plan is adopted, however, the nations may have to find some method of easing the strain on their tax payers. By inflating the currency, charges for outstanding debt can be alleviated, without repudiation or similar methods. The remonetization of silver is a method of producing inflation by which this could be partially accomplished. As suggested in our previous letters, we believe that such a step may be taken in Europe, in which event it would probably sooner or later to be followed in the United States. This is another possible source of inflation which will be discussed in a later Barometer letter.

Owing to the force of custom and inertia, wages invariably lag behind the rise in commodity prices. As the cost of living advances, labour becomes restless, strikes result and working conditions are generally disturbed. The only way to discuss wages sensibly is to turn them into food, clothing and rent—that is, to show what they will buy.

As the amount of money in circulation increases, somebody will get this increase and proceed to utilize it in buying goods. This will create a new and strong demand for all lines of goods. It is neither high prices nor low prices which make business abnormally profitable. It is rising prices. When prices cease to advance and the costs of labour and capital catch up, the margin between the price of the finished product and the expense of production shrinks back to what it was before. This is what will eventually occur and the boom will then be over.

**To Prohibit Speculation in Cotton and Wool.** Representative Sabath on Jan. 11 introduced in the United States Congress a bill designed to prohibit speculation in cotton and wool. As referred to the Committee on Interests and Foreign Commerce, the bill read:—That any and all sales and purchases of cotton or wool that are not for immediate or prompt delivery or are not intended to be actually delivered by the sellers or received by the buyer are hereby prohibited and made unlawful. Sec. 2.—That any person buying or selling in violation of this act any cotton or wool shall upon conviction therefore be imprisoned for not less than one and not more than ten years. Sec. 3.—That the word "person" shall mean any person, partnership, association or corporation, their managers and officers and agents who in any way participate in the forbidden acts.

[It remains to be seen if the fixation of spot prices for coffee at 8½c follows the same lines as for cotton and wool and how the margin of 15 points between the month deliveries is arrived at.]

**British Agency House.—A Good Departure.** Mr. Fred W. Miners, of Maranhão, advises that he has opened an agency house at that city with the object of making known goods of British manufacture and securing orders for same. Catalogues and samples can be seen at the agency, where intending buyers can obtain advice and information.

**REMEMBER !**

The only MANUFACTURERS of Loose Leaf Ledgers in Brazil

are the Imprensa Inglesa, Camerino 61, Rio de Janeiro.

Caixa do Correio, 1521. Telephone: Norte 1966.

Brochure with full particulars and prices on request.

**THE SUBMARINE CAMPAIGN AND ITS EFFECTS.**

Period	N.º of Days	Arrivals	Sailings	Total	Over 1,600 tons	Under 1,600 tons	Total	Per diem	Sunk to Arrivals & Escaped %	Sunk & Escaped	Grand Total	Sunk & Escaped %	Coefficient of Sunk. %
8 weeks ended 15th April, normal	56	18,701	18,782	37,483	130	57	187	3.3	0.50	119	306	5.5	61.1
" " " 29th " " maximum	14	5,301	5,311	10,612	78	28	106	7.6	1.00	51	157	11.2	67.5
" " " 3rd June,	35	13,167	13,252	26,419	74	59	133	3.8	0.50	96	229	6.5	58.1
" " " 17th "	14	5,664	5,755	11,419	49	15	64	4.6	0.60	51	115	8.2	55.6
" " " 15th July,	28	11,347	11,187	22,534	64	19	83	3.0	0.40	67	150	5.4	55.5
" " " 5th Aug.	21	8,211	8,363	16,574	60	7	67	3.2	0.40	37	104	5.0	64.4
" " " 26th "	21	8,723	8,110	16,833	47	10	57	2.7	0.34	31	88	4.2	64.7
" " " 30th Sept.	35	13,778	13,470	27,248	64	33	97	2.8	0.35	53	150	4.3	65.4
" " " 28th Oct.	28	9,576	9,736	19,312	57	17	74	2.6	0.38	17	91	3.2	81.3
" " " 25th Nov.	18	9,098	9,271	18,369	33	23	56	2.0	0.35	24	80	2.8	70.0
" " " 30th Nov.	35	11,483	11,550	23,033	63	25	88	2.5	0.38	50	138	3.9	68.7
" " " 27th Jan.	28	8,798	8,979	17,777	39	13	52	1.8	0.29	23	75	2.7	69.3
" " " 2nd Feb.	7	2,379	2,373	4,752	10	5	15	2.1	0.31	13	28	4.0	53.5
	350	125,726	126,189	251,915	768	311	1,079	3.0	0.42	632	1,711	4.8	64.5

The design of the foregoing statistics is to demonstrate: (1) The potentiality for offence of enemy submarines; (2) their efficiency; (3) effect on British shipping.

**1.—Potentiality for Offence** is measured by the number and tonnage of daily sinkings.

During the whole period under analysis, comprising 350 days, from 17 Feb, 1917 to 2 Feb, 1918, 768 vessels over 1,600 tons were sunk and 311 under, making 1,079 in all, or on an average 3.08 vessels per diem.

The submarine campaign reached its height during the second half of April, with an average of 7.6 ships sunk per diem.

By 26 August the number had dropped steadily to 2.7 per

diem, and, with a slight reaction to 2.8 per diem in September, to 2.6 in October and 2.0 per diem in November.

In December the number rose again to 2.5 per diem, but dropped to 1.8, the minimum for the year, in January, rising to 2.1 per diem during the first week of February.

The number of ships sunk during the different seasons of the years was as follows:—

	Days	Total	Per diem
Spring, 17 Feb-3 June .....	105	426	4.1
Summer, June-August .....	84	271	3.2
Autumn, Sept.-October .....	63	171	2.7
Winter, Nov. 1917-Feb. 1918 .....	98	211	2.1
	350	1,079	3.0

The largest number of sinkings was in the spring months, when the campaign was first initiated and effectual counter measures had not yet developed. The seasons apparently exercise little influence on the potentiality of the submarine, and, with the exception of the spring months, the coefficient of sinkings is much the same in summer, autumn and winter, meteorological disadvantages being seemingly compensated by improvement of submarines and better acquaintance on the part of their crews with their instrument.

It is early to say whether the submarine peril has been conquered or is merely in abeyance and may not yet assume as formidable proportions as in the spring of 1917.

The decline of sinkings from 7.6 ships per diem in April of last year to an average of only 2.8 for the rest of the year, shows that submarines have been put out of action much quicker than they can be renewed and that unless Germany can build and equip them at a much greater rate than she is doing, there is no fear of destruction of tonnage exceeding the actual rate of 2 ships per diem.

No doubt Germany will do all she can during the winter months to improve and add to her supply of submarines. But as, on our side, no effort will be spared, the worst of the submarine peril seems over, now that both the British and American Governments have risen to the occasion and expect to more than double their output of steam tonnage during the current year.

The figures given for entries and clearances at British ports include not only British but allied and neutral ships, but also re-entries and departures.

For this reason they are not of much use for drawing conclusions except by comparison of one period with another.

On this basis it may be concluded that the position is improving, seeing that though the ratio of sunk to entries and clearances rose from 0.50 per cent during the 8 weeks ended 15 April to 1 per cent in second week of same month, it has decreased steadily to 0.29 per cent for Jan, 1918. In other words, whilst during the 2 weeks ended 29th April, 10 out of every 1,000 ships entering or leaving British ports were sunk, to-day the number is under three.

**II.—Efficiency of Enemy Submarines,** measured by the ratio of ships sunk to those attacked, has unquestionably declined.

The coefficient is somewhat erratic, rising or falling apparently as submarines return to their base, but compared with the early days of the campaign, there seems little or no abatement in efficiency of whatever submarines may be in commission.

In February last year 67.5 per cent of ships attacked were sunk; by August the coefficient had fallen to 64.4 per cent, about which it continued until end of September, but in October reached and attained the maximum of 81.3 per cent. Since then, possibly because of bad weather, the coefficient dropped steadily to 53.5 per cent for the first week of February of the current year.

**III.—Effect on British Tonnage.** Details of the tonnage sunk not being given, it is only from the figures that from time to time are allowed to leak through that any idea of the real loss of tonnage can be gathered.

The New York "Journal of Commerce" states the details of American losses on 1 Jan, 1917, as follows:—

35 sailers averaging 1,040 tons .....	Tons	36,416
34 steamers averaging 3,715 tons .....		126,347
69 vessels averaging 2,359 tons .....		162,768

The latest estimate puts British losses at 3,000,000 tons distributed among the 768 vessels over 1,600 tons and 311 under 1,600 tons sunk since 1st February. The average per ton should, on the hypothesis that those under 1,600 tons averaged 800 tons each, work out as follows:—

Sunk 311 under 1,600 tons at 800 tons each .....	249,000
„ 768 over 1,600 tons at 3,580 each .....	2,751,000

Total 1,079 vessels averaging 2,780 tons ..... tons 3,000,000

To replace the 1,079 vessels sunk since 17 Feb, 1917, new tonnage to amount of 3,000,000 tons gross would have to be turned out or on an average 8,571 tons per diem during 350 days.

The British output last year is stated by Sir Eric Geddes to aggregate 2,280,000 tons. Of these some 1,900,000 are believed to be mercantile tonnage, and equivalent to only 1.9 ships launched per diem of an average of 2,780 tons, as against three ships sunk.

To keep the British mercantile marine up to its actual level, 1.2 ships of 2,780 tons or 3,336 tons must be built every day, in addition to the actual turn out of 1,900,000 tons, making a total for next year of 365 days of 3,117,640 tons!

Last year Allied tonnage was supplemented by purchase and by requisition of German boats in neutral harbours to the amount of some 1,000,000 tons.

All the British tonnage until now engaged in transport of unessentials has been withdrawn, and little addition can be counted on by further requisition of enemy tonnage.

The only remedy for so menacing a situation is to speed up construction, as the British Government, however against the grain, have determined to do by withdrawing 20,000 ship building operatives from the front.

At present submarines succeed in sinking very little over half of the vessels attacked. This is a most encouraging feature, pointing as it does to greater efficiency on the part of the defence and decline in the efficiency of the enemy's offence.

If the Allies succeed in maintaining their tonnage at its actual level—as no doubt they will—the ultimate collapse of the submarine is certain!

**Prospects for Tonnage.** No figures are required to prove how disastrously the submarine campaign has affected allied communications and reduced the tonnage available for their services—*saut aux yeux!*

The foregoing statistics, however, should bring conviction to optimists who look for an early increase in the tonnage that the Allies may be able to spare for this country, that so long as the best efforts of the United Kingdom barely suffice to replace sunk tonnage there can be no relief from that side, whilst for a long time to come, the whole of the new tonnage of the United States will be absorbed by military requirements.

Indeed, it seems likely that not only will American imports be reduced to the minimum compatible with national requirements, in the interests of tonnage and exchange alike, but that most if not all the American steam tonnage actually engaged in South American trade will be replaced by sailers.

How far this process has been already developed is shown by the list of steamers loading coffee at Rio and Santos at this moment, of which only one is American and eleven Scandinavian.

Neutrals even are being pressed into allied service by refusal of bunker coal to owners who do not agree to their steamers making two voyages to England or France for each one to South America.

All this signifies further restriction of tonnage in this country and increased difficulties in moving the large amount of produce daily accumulating.

Of the 30 steamers chartered to France, only six so far are working, and it will be a long time before all the rest will be available. Only then will there be appreciable relief and meanwhile more and more cargo will accumulate.

**New Construction in the United Kingdom.** Not only are more ships being built than ever before, but output of ships repaired in dry dock has increased by 48 per cent and repairs afloat by 45 per cent. A ship repaired is equivalent to a new ship and should rank as such. The First Lord tells us that if the October and November rate of output is maintained, we shall have completed tonnage at the same rate as in 1913—the absolute peak of shipbuilding of all kinds this country has ever known. The output in 1913 consisted of 1,920,000 tons of mercantile shipping and 181,000 tons warships. Calculating one ton warship displacement as equal in labour and steel to 2 tons mercantile gross, we get a rate of about 2,280,000 tons. As to how much of this is mercantile and how much navy, there are no figures to show but as presumably naval work has been more than in 1913, that on the mercantile marine should be correspondingly less, so not over 1,920,000 tons can be reckoned on. The First Lord being heckled on this point, replied that all he could say was that we would arrive approximately at the same rate of output as in 1913 and if we call it 1,920,000 tons, we may or may not be far wrong and if any enemy cares to subtract that from 2,280,000 tons and find our warship output—let him do so and welcome!

**American Ships sunk by the Enemy.** (From the New York "Journal of Commerce," 12 Jan. 1918):—

	No. of Vessels lost			Tonnage lost		
	s.s.	s.v.	Total	s.s.	s.v.	Total
1915 .....	5	2	7	11,589	4,481	16,067
1916 .....	3	—	3	12,426	—	12,426
1917-18 .....	34	35	69	136,498	36,416	172,914
	42	37	79	160,513	40,897	201,407

Of the above 79 ships, 72 were sunk by submarine, 5 by mines and 4 by German cruisers.

**Entente Shipping Losses according to German Experts.** Since 1 Feb, 1917, the "Tageblatt" claims that U-boats have sunk on an average 821,000 tons of shipping per month to end of November, and for the whole year the toll may be expected to reach 10,000,000 tons, whilst building of new ships by the Entente and neutrals during the year will be between 2,500,000 and 4,000,000 tons. The monetary loss, this newspaper says, will exceed \$5,000,000,000 (dollars), calculating the value of the ships at \$250 per ton and their cargoes at same amount. The leading Hanseatic newspaper "Hansa", maintains that the defeat of England by means of submarines is merely a matter of time. According to this organ, the position of the three great world groups of mercantile marines on 1 June, 1917, is represented in tonnage as follows:—

	Allies	Neutral	Central Powers
August, 1914 .....	33,000,000	7,500,000	6,800,000
Increase by new ships, purchase and sequestration ...	3,500,000	865,000	
Total .....	36,500,000	8,365,000	6,800,000
Less—Ships destroyed and captured to 1 Feb, 1917 ...	4,357,000	641,000	2,100,000
Ships destroyed and captured from Feb. 1 to June 1	3,200,000	602,000	
Lost—Sea risks .....	1,300,000	300,000	
Total losses ...	8,857,000	1,543,000	2,100,000
Tonnage remaining available.	27,643,000	6,822,000	4,700,000

The deductions drawn by the "Hansa" are that by speeding up shipbuilding in Germany and intensification of the submarine campaign, allied and neutral tonnage may be so reduced as to assure superiority of tonnage to Germany at the close of the war.

## MONEY

Official Quotations, Exchange Camara Syndical and Vales:—

	90 days	Sight	Sores	Vales
Monday, 11 Feb. ...	Holiday			
Tuesday, 12 Feb. ....	Holiday.			
Wednesday, 13 Feb. . .	13 31-64	13 23-64	20\$700	2\$038
Thursday, 14 Feb. ....	13 3-8	13 1-4	20\$700	2\$038
Friday, 15 Feb. ....	13 25-64	13 17-64	20\$700	2\$038
Saturday, 16 Feb. ....	13 23-64	13 15-64	20\$700	2\$038
Average for week .....	13 13-32	13 17-64	20\$700	2\$038

Monday and Tuesday, February 11th and 12th. Holidays.

Wednesday, February 13th. Bank of Brazil and Ultramarino opened at 13 17-32d, others 13 15-32d and 13 1/2d. takers at 13 9-16d. In absence of bills rates declined until at close no bank quoted better than 13 7-16d and there were takers at 13 1/2d, but neither money nor bills offered at these rates.

Thursday, 14th February. All banks opened at 13 7-16d, offering to take at 13 1/2d. Rates declined to 13 5-16d bank. with commercial business done at 13 3-8d. Market closed steadier, with bills offering at 13 13-32d and 13 7-16d.

Friday, 15th February. All banks opened at 13 11-32d, offering to take at 13 7-16d. Bills soon offered at this rate and banks advanced to 13 7-16d. Money appeared at this rate and banks retired until at close 13 3-8d was nominal in most banks and there were takers of commercial at 13 7-16d; no bills offered.

Saturday, February 16th. Brazil and Ultramarino opened at 13 3-8d for the market, others at 13 11-32, takers at 13 7-16d. Market quiet all day and closed with takers at 13 13-32d; no bills offering.

Rio de Janeiro, February 16th, 1918.

The market is deadly dull.

For two weeks there have been no shipments of meat or manganese, scarcely any coffee, beans or rice, and judging from the shortage of tonnage, are not likely to be active for some time to come.

From the average of £78,000 per week in 1917, for the five great staples for which figures are given in our columns week by week, the weekly average declined in January to £74,000 and for the first two weeks of February to £38,000.

There is plenty of produce ready for shipment at Rio and Santos, as well as the outports, but owing to shortage of tonnage no steamers to ship it in!

With the Convention yet unsettled and Government, apparently, obliged to remit for service of the debt, the wonder is that exchange should not be more shaky than it is.

The Bank of Brazil is evidently unable to lend any assistance and merely follows the market.

Some of the local meat factories have stopped killing, prices in this market being too high to cover expenses.

Renewal of shipments of manganese ores depends chiefly on the action of the United States in providing tonnage. As this is an essential of war, there seems some chance of shipments being renewed even at the cost of further restrictions of coffee shipments to the States.

Our S. Paulo correspondent reports:—Rates have slowly declined to about 13 5-16d bank and although some of the banks tried to firm up rates to-day for a while, the fact remains that there are no ready bills to be found anywhere and everything points to 13d or lower in the near future.

**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	2,427	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	273	32	2,067	69
31 Dec. 1917.	1,540	206	232	64	35	2,077	67
12 mos. 1917.	19,984	3,212	2,644	1,873	824	28,537	78
31 Jan.	1,230	495	346	202	11	2,284	74
1-7 Feb.	270	—	—	1	2	273	39
8-14 Feb.	254	—	—	—	—	254	36
Feb. to date.	524	—	—	1	2	527	38

The figures for Beans for Jan.-May, 1917, are for All Brazil, but for June onwards for Rio and Santos only. For Rice the figures for Jan., Feb., March and April are averages of exports for the four months at Rio and Santos.

## COFFEE

**The Local Market** closed to-day with little doing, but No. 7 steady at 6\$300 to 6\$400.

There is little enquiry for the States, where stocks are ample for several months' consumption.

**The Weather.** Alternate rain and sunshine over the S. Paulo coffee area.

**Sale** at auction of cargo ex German steamers on 13th ult. realized 174:470\$, inclusive of 6,400 bags of coffee purchased by E. Johnston & Co. There will be another sale within a few days.

—The New York market will be again opened on Mondays.

**Entries** at the two ports for the week ended 14 Feb. show decrease of 45,173 bags or 12.6 per cent compared with previous week, of which 8,580 bags at Rio and 36,593 bags at Santos.

Compared with same week last year, entries to 14 Feb. show increase of 223,332 bags or 250.7 per cent and for the crop to same date increase of 820,035 bags or 7.8 per cent, of which 216,014 bags or 16.8 per cent at Rio and 559,031 bags or 6.3 per cent at Santos.

On the basis of estimated production of 3,000,000 for Minas and Rio, exclusive of what comes down via Santos, and 13,000,000 bags for S. Paulo, Minas and Parana, there should be 1,185,000 bags to come down to this port, or on an average 8,902 bags per diem, as against 7,794 between 1 July and 13 Feb.; and the balance of

26,511 per diem to come down to Santos as against 40,661 per diem arrived already, inclusive of Sundays and holidays.

**Entries during the Calendar Year 1917** were as follows in 1,000 bags:—

	1917	1916	1915	1914	1913
Rio de Janeiro	2,486	2,560	3,259	2,446	2,879
Santos	9,577	10,818	11,744	8,247	10,109
*Victoria	530	555	689	454	485
Bahia	92	204	217	70	92
Other ports	11	26	42	28	21
Total	12,696	14,163	15,951	11,245	13,586

\*Exports overseas only; coastwise being included in Rio de Janeiro entries.

—Our S. Paulo correspondent reports:—The position in Santos is daily becoming more serious and unless the purchases on account of the French Government recommence very soon, there will be a most unholy smash in the market. We are near 6,000,000 bags now and the next crop, which will be a very early one, is coming down early in June, or even as some people say at end of May! There are no steamers in sight to speak of and by the end of March the stock in Santos will be simply monstrous and coffee almost unsaleable except to the S. Paulo Government! It seems a pity that Brazil cannot arrange for shipments to the north of Europe. Denmark has a very small stock of coffee and Santos Superiors are worth there about 85 Danish crowns per 50 kilos. In Norway the situation is about the same as in Denmark. In Sweden there are no stocks of coffee and if it could be delivered would fetch about 500 to 600 kroner per 50 kilos. The unfortunate part of this state of affairs is that, owing to the absolute want of coffee there, consumers are forced to use substitutes prepared out of malt, acorns and chicory, and coffee will in time lose the market.

It is rumoured that the French Government has asked the Brazilian Government to give them up to the end of February to fulfill the contract and, therefore, some decision should be arrived at within the next 15 days. Let us hope it will be arranged satisfactorily, otherwise coffee is doomed to go down to very much lower prices—and exchange also!

**Clearances Overseas** for the week ended 14 Feb. fell off again from 138,829 to only 129,735 bags, of which 96.3 per cent went to the United States and the rest to the Plate and Pacific.

For the crop to 14 Feb. clearances show decrease of 1,855,737 bags or 23.8 per cent compared with same period last year.

Coastwise clearances for the crop, on the other hand, show the considerable increase of 57,552 bags or 31.4 per cent as compared with last year.

**COFFEE CLEARANCES, RIO AND SANTOS, 1st July, 1917 TO 14th FEBRUARY, 1918.**

	1916-17			1917-18			%	Crop		Week ending Feb. 14.
			Inc. or Dec.			1916-17		1915-16		
United States	4,628,323	3,798,115	- 830,208	17.9	6,837,718	5,896,114	124,918			
France	1,713,624	998,367	- 715,257	41.7	2,474,868	2,381,320	—			
Italy	432,924	466,187	+ 33,263	7.7	724,335	1,119,225	—			
Holland	131,197	55,048	- 76,149	58.0	157,757	3,260,947	—			
Scandinavia	77,635	97,483	+ 19,848	25.6	135,442	618,582	—			
Great Britain	359,026	10,100	- 348,926	97.2	596,259	392,066	—			
Spain	86,320	78,631	- 7,689	8.9	150,530	130,293	—			
Portugal	4,942	1,278	- 3,664	74.1	11,373	12,450	—			
Egypt	21,000	—	- 21,000	100.0	21,000	94,473	—			
Plate and Pacific	176,285	218,827	+ 42,542	24.1	324,856	328,431	4,837			
The Cape	169,350	185,477	+ 16,127	9.5	247,257	208,067	—			
Japan	—	16,225	+ 16,225	100.0	5,004	—	—			
Russia	—	19,151	+ 19,151	100.0	7,062	—	—			
Greece	—	—	—	—	—	21,035	—			
Total	7,800,626	5,944,889	- 1,855,737	23.8	11,693,461	14,463,003	129,755			
Coastwise	183,025	240,577	+ 57,552	31.4	319,307	257,707	7,292			
Grand Total	7,983,651	6,185,466	- 1,798,185	—	12,012,768	14,720,710	137,047			

**Clearances by Flag to 14th February, 1918:—**

	Bags	%	Bags	%	Week to Feb. 14.
British to U.S. . . . .	134,905	48.1			—
To Europe . . . . .	22,378	8.0			—
To The Cape . . . . .	55,554	19.8			—
Plate & Pacific . . . . .	67,762	24.1			—
<b>Total British</b> . . . . .	<b>280,599</b>	<b>4.7</b>			<b>—</b>
<b>Other Flags—French</b> . . . . .	<b>247,477</b>	<b>4.2</b>			<b>—</b>
Italian . . . . .	243,194	4.1			—
Dutch . . . . .	57,581	1.0			—
Japanese . . . . .	174,391	2.9			—
American . . . . .	706,364	11.9			—
Spanish . . . . .	87,767	1.5			—
Scandinavian . . . . .	2,540,990	42.7	124,918		—
<b>Brazilian</b> . . . . .	<b>1,537,914</b>	<b>25.9</b>	<b>4,837</b>		<b>—</b>
Cuban . . . . .	41,112	0.7			—
Chilian . . . . .	20,000	0.3			—
Portuguese . . . . .	7,500	0.1			—
<b>Total</b> . . . . .	<b>5,944,889</b>	<b>100.0</b>	<b>129,755</b>		<b>—</b>

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

	1916-17		1917-18	
	Bags	£	Bags	£
1 July to 14 Feb. . . . .	7,800,626	18,439,542	5,944,889	11,384,166
15 Feb. to 30 June . . . . .	3,462,981	9,665,496	—	—

Decline since 1 July £7,055,376 or 38.3 per cent.

**F.O.B. Value** for the week averaged £1.958 per bag as against £1.952 for pvious week and £1.915 per bag for the crop as against £2.364 last year.

**Embarques** at the two ports were smaller again, only 60,987 bags and their f.o.b. value £119,413.

**Stocks** at the two ports on 14 Feb reached 6,313,802 bags, an increase of 261,261 bags for the week, of which 38,360 at Rio and 222,709 at Santos, distributed as follows:—

Free, Rio and afloat in Bay . . . . .	653,877
Free, Santos . . . . .	3,842,558
Belonging to S. Paulo Government . . . . .	1,817,367
<b>Total</b> . . . . .	<b>6,313,802</b>

**Sales of Valorisation Coffee at Havre.** "Le Bulletin de Correspondance de Havre", of 22nd December, states that, at the request of the Ministre de Revitaillement, the Minister of Commerce has ordered that all stocks of raw or roasted coffees in France should be declared subject to requisition.

In the opinion of the French Government deliveries never corresponded to real French consumption, but to the action of speculators who had the foresight to foresee events. Evidently the Government thinks prices too high, but whether the Government is right only events can prove, as no one seems inclined to buy for the fall.

The same journal in its issue of 23 December states that the British Food Controller has ordered a census of all coffees in warehouses to be taken by 14 January.

In its issue of 27 December this journal says: (1) That the French Government confessed that 280,000 bags have been bought in Brazil, of which 34,000 had so far been delivered and 64,000 are on the way. (2) that a contract for purchase of 2,000,000 bags more had been entered into in order to obtain possession of German steamers, whilst it was believed that a plan for consortium of coffee was under consideration by the Minister, without, however, previous agreement with the Havre market. In consequence licences for import in 1918 are likely to be very restricted, as there seems to be plenty of coffee for current requirements, especially if, as the Minister of Commerce declares, valorisation stocks will be either requisitioned or taken over by agreement with the S. Paulo Government and Rio and Santos low grade be reserved for the army and the higher grades for general consumption.

Commenting on these declarations, "Le Bulletin" thinks that

in time of war no government has a right to hoard merchandise and, in its opinion, valorisation stocks ought to have been sold long ago.

Consortium, or in other words, monopoly, seems unnecessary as a great deal of coffee has to be sold which can be best effected by competition. It is probable that the idea of a consortium originates in the difficulties Government will find in disposing of its purchases when the moment for liquidation arrives. The Syndicat du Commerce de Café de Havre have requested Senator Brindeau, of Havre, and Ronland of Dieppe and Deputies Siegfried and Ancel of Havre, to intervene with the Minister before any definite resolution is taken affecting the interests of Havre, Marseilles and Bordeaux.

The "Bulletin" of 18 Dec. states that free stocks on that date were 800,000 bags and, as the whole stock available of coffee, Brazilian and other, a few days before—i.e., on 14 Dec—was only 1,688,000 bags, the stock of valorisation coffee on that date must have been 888,000 bags, or in round numbers 900,000, whereas in our number of 18 Nov. last, valorisation stocks were stated, on the authority of the "Bulletin," to have amounted to 926,000 bags and free coffees of all kinds to 844,000 bags. The discrepancy of 44,000 bags is not very material and is probably due to Bordeaux or some other stocks not having been included.

The price of 132½ francs per bag of 60 kilos represents a great advance on that of 87 francs paid at the sale for a similar amount in October last, comprising 190,000 Santos and 10,000 Rio, all low grades. The cable announcing the last sale at 132½ francs gives no particulars as to grade. Since the outbreak of war in 1914, Havre maximum and minimum prices were as follows:—

	Maximum	In francs.	Minimum
1914-15 . . . . .	July, 1914	60.25	Oct, 1914
1915-16 . . . . .	May, 1916	75.75	Aug, 1915
1916-17 . . . . .	June, 1917	95.25	July, 1916
1918 . . . . .	Dec.	108.25	

For 1,832,520 bags commandeered at Hamburg and Antwerp, the German Government is supposed to have deposited 124,445,362 marks with Bleichroder, equivalent at par to about 83.6 francs per bag, whilst for the first lot of 200,000 bags of just the same coffee lying at Havre, the French Government paid 87 francs and for the lot just sold 132.50 francs per bag; a proof that in war time, at least, honesty is not always the best policy!

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

	1917			1916		
	Stocks	Deliv.	V.Sup.	Stocks	Deliv.	V.Sup.
12 July . . . . .	1,672	65	2,053	1,228	35	1,335
17 July . . . . .	1,661	130	1,997	1,170	58	1,123
24 July . . . . .	1,770	94	1,952	1,156	71	1,322
31 July . . . . .	1,660	110	1,902	1,081	74	1,406
7 August . . . . .	1,704	65	1,966	—	—	—
14 August . . . . .	1,628	120	1,974	961	75	1,349
21 August . . . . .	1,561	89	2,063	900	67	1,512
28 August . . . . .	1,605	87	2,165	1,006	78	1,529
4 Sept. . . . .	1,596	97	2,426	1,002	104	1,607
10 Sept. . . . .	1,577	51	2,328	962	47	1,573
24 Sept. . . . .	1,723	150	2,370	1,603	128	2,361
8 Oct. . . . .	1,788	119	2,644	1,117	142	1,955
15 Oct. . . . .	1,868	134	2,592	1,144	106	2,072
22 Oct. . . . .	1,937	107	2,663	1,113	135	2,044
29 Oct. . . . .	1,981	129	2,461	1,126	156	2,192
5 Nov. . . . .	2,039	159	2,513	1,489	132	2,191
12 Nov. . . . .	2,059	143	2,598	1,474	133	2,230
19 Nov. . . . .	2,014	150	2,476	1,333	154	2,461
26 Nov. . . . .	1,988	132	2,354	1,571	135	2,611
3 Dec. . . . .	1,909	138	—	1,655	120	—
10 Dec. . . . .	2,007	154	2,382	1,641	162	2,581
17 Dec. . . . .	1,884	177	2,344	1,712	136	2,549
24 Dec. . . . .	1,730	154	2,210	1,802	217	2,703
31 Dec. . . . .	1,706	99	2,242	1,850	126	2,733
7 Jan. 1918. . . . .	1,775	105	2,369	1,840	168	2,629
14 Jan. . . . .	1,718	117	2,399	1,970	220	2,501
21 Jan. . . . .	1,743	98	2,366	1,786	185	2,427
29 Jan. . . . .	1,667	122	2,493	1,827	169	2,306
5 Feb. . . . .	1,702	103	2,524	1,904	105	2,310
13 Feb. . . . .	1,791	115	2,599	1,823	120	2,405



Havre:—			Quotations:—										
	Brazil	Other	Total	Brazil	Other	Total	Exch.	Spot No. 7 Rio Store N. Y.	Near Options	Rio No. 7	f.o.b. Cost	C.&F.	
21 July	1,725	268	1,993	1,927	317	2,244	3 April	11 7-8	9 1-4	7.68	9\$300	7.80	—
27 July	1,703	271	1,974	1,935	215	2,150	19 May	13 5-8	10 1-8	8.18	9\$200	8.95	—
4 August	1,670	287	1,957	1,913	219	2,132	25 May	13 3-8	10 1-8	8.22	9\$300	nom	—
10 August	1,643	304	1,948	1,907	218	2,125	31 May	13 17-32	10	8.14	9\$000	8.80	—
24 August	1,635	307	1,942	—	—	—	9 June	13 9-16	9 7-8	7.80	8\$500	8.38	—
31 August	1,594	297	1,891	1,981	229	2,210	15 June	13 11-16	9 7-8	7.80	8\$100	8.00	—
8 Sept.	1,585	297	1,882	1,982	220	2,102	22 June	13 27-32	9 3/4	7.68	7\$700	7.65	—
22 Sept.	1,543	303	1,846	1,950	237	2,187	30 June	13 7-8	9 3-8	7.45	7\$800	7.90	—
29 Sept.	1,527	302	1,829	1,954	247	320	7 July	13 11-16	9 1-8	8.08	7\$600	7.65	8.41
6 Oct.	1,498	303	1,801	1,912	220	2,132	13 July	13 11-16	9 1-8	8.08	7\$600	7.80	8.41
19 Oct.	1,433	285	1,718	1,994	263	2,257	19 July	13 5-16	9 3-8	8.00	7\$900	7.70	8.60
12 Oct.	1,472	298	1,770	1,947	257	2,204	25 July	12 23-32	9 1-8	7.78	8\$000	7.45	8.59
27 Oct.	1,414	281	1,695	1,934	263	2,197	9 Aug.	13 3-16	9 1-8	7.80	7\$600	7.40	8.73
9 Nov.	1,376	292	1,668	1,929	264	2,193	16 Aug.	13 5-32	9 1-8	7.64	7\$300	7.05	8.38
16 Nov.	1,376	294	1,670	1,939	264	2,203	23 Aug.	13	9	7.49	7\$300	6.95	8.28
30 Nov.	1,357	312	1,669	1,980	291	2,271	30 Aug.	12 31-32	8 7-8	7.50	70500	7.10	8.43
7 Dec.	1,374	307	1,681	1,960	300	2,260	6 Sept.	12 13-16	8 7-8	7.71	7\$300	6.85	8.06
14 Dec.	1,383	305	1,688	1,934	303	2,237	13 Sept.	12 27-32	8 3-4	7.55	7\$400	6.90	8.11
21 Dec.	1,370	301	1,671	1,932	297	2,229	22 Sept.	12 7-8	8 5-8	7.71	7\$200	6.90	8.23
28 Dec.	1,064	299	1,963	1,911	293	2,204	4 Oct.	13 1-8	8 3-8	7.22	7\$000	6.85	7.91
4 Jan, 1918	1,360	297	1,651	1,911	292	2,203	7 Nov.	13 3-32	7 3-4	7.20	6\$900	6.80	7.84
11 Jan.	1,341	287	1,628	1,906	299	2,205	10 Nov.	13	7 3-4	7.25	6\$000	6.65	7.80
18 Jan.	1,335	278	1,613	1,916	299	2,215	17 Nov.	13 1-16	7 1/2	6.83	6\$400	6.35	7.17
25 Jan.	1,300	269	1,569	1,947	303	2,250	23 Nov.	13 11-32	7 1/2	6.86	6\$500	6.50	7.64
1 Feb.	1,258	259	1,517	1,946	299	2,245	1 Dec.	13 17-32	7 5-8	6.88	6\$500	6.65	7.79
8 Feb.	1,266	250	1,516	1,933	300	2,233	10 Dec.	13 5-8	7 5-8	7.34	6\$700	6.90	8.04
							15 Dec.	13 3/4	7 5-8	7.22	6\$600	6.85	7.99
							22 Dec.	13 25-32	7 5-8	7.59	6\$700	6.95	8.09
							28 Dec.	13 25-32	8.00	7.75	6\$800	7.05	8.19
							31 Dec, 1917	13 25-32	8 1-8	7.79	6\$900	7.00	8.46
							3 Jan, 1918	13 29-32	8 1-4	8.05	7\$000	7.40	8.76
							12 Jan.	13 27-32	8 3-8	8.17	6\$700	7.10	8.61
							18 Jan.	13 3/4	8 1/2	8.26	6\$600	7.00	8.52
							26 Jan.	13 23-32	8 7-8	8.84	6\$700	7.05	8.57
							2 Feb.	13 19-32	8 3-8	8.06	6\$500	6.85	8.55
							9 Feb.	13 9-16	8	7.58	6\$200	6.55	8.41
							(x) 16 Feb.	13 13-32	8 3-8	7.91	6\$300	6.55	8.44

(x) Basis of freight \$2.50 per bag.

EXPORTS OF COFFEE BY FLAG, SIX MONTHS, JULY

	Rio	Santos
<b>British</b>	<b>335,456</b>	<b>735,320</b>
Booth Steamship Co.	—	—
Lamport & Holt Line	132,120	215,878
Pacific Steam Navigation Co.	8,695	—
Prince Line	56,325	310,880
Royal Mail	20,262	205,462
Sundry, including Gardner Line	118,054	3,100
<b>French</b>	<b>58,072</b>	<b>182,941</b>
Chargeurs Reunis	15,700	98,931
S. N. France Amerique	—	—
General Transportes Maritimes	31,017	19,174
Sud Atlantique	11,355	64,836
<b>Italian</b>	<b>11,870</b>	<b>87,030</b>
Lloyd Italiano	8,020	598
Lloyd Sabauda	3,850	49,972
N. Italia	—	5,129
Transatlantica Italiana	—	6,731
Sundry	—	24,600
<b>Portuguese</b>	<b>—</b>	<b>—</b>
Sundry	—	—
<b>Japanese</b>	<b>6,800</b>	<b>148,278</b>
Sundry	6,800	148,278
<b>American</b>	<b>82,020</b>	<b>458,923</b>
Commercial S. America Line	57,000	68,097
U.S. and Brazil Steamship Co.	—	205,223
Sundry	25,020	185,603
<b>Brazilian</b>	<b>374,608</b>	<b>1,015,933</b>
Cia. Commercial Brasileira	6,500	26,221
Cia. Comercio e Navegação	77,275	364,776
Lloyd Brasileiro	236,532	470,528
Lloyd Nacional	25,501	121,131
Sundry	29,000	33,277

TO DECEMBER, 1917, IN BAGS OF 60 KILOS.

	Victoria	Bahia	Other	Total
<b>British</b>	<b>135,450</b>	<b>1,315</b>	<b>2</b>	<b>1,207,543</b>
Booth Steamship Co.	—	—	1	1
Lamport & Holt Line	8,500	452	—	356,950
Pacific Steam Navigation Co.	—	—	—	8,695
Prince Line	126,950	100	—	494,255
Royal Mail	—	203	—	225,927
Sundry, including Gardner Line	—	560	1	121,715
<b>French</b>	<b>—</b>	<b>9,406</b>	<b>—</b>	<b>250,419</b>
Chargeurs Reunis	—	2,623	—	117,254
S. N. France Amerique	—	5,583	—	5,583
General Transportes Maritimes	—	—	—	50,191
Sud Atlantique	—	1,200	—	77,391
<b>Italian</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>98,900</b>
Lloyd Italiano	—	—	—	8,618
Lloyd Sabauda	—	—	—	53,822
N. Italia	—	—	—	5,129
Transatlantica Italiana	—	—	—	6,731
Sundry	—	—	—	24,600
<b>Portuguese</b>	<b>—</b>	<b>—</b>	<b>416</b>	<b>416</b>
Sundry	—	—	416	416
<b>Japanese</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>155,078</b>
Sundry	—	—	—	155,078
<b>American</b>	<b>51,200</b>	<b>—</b>	<b>—</b>	<b>592,143</b>
Commercial S. America Line	26,200	—	—	151,297
U.S. and Brazil Steamship Co.	—	—	—	205,223
Sundry	25,000	—	—	235,623
<b>Brazilian</b>	<b>—</b>	<b>38,502</b>	<b>3,377</b>	<b>1,432,420</b>
Cia. Commercial Brasileira	—	—	—	32,721
Cia. Comercio e Navegação	—	—	—	441,851
Lloyd Brasileiro	—	35,788	606	743,454
Lloyd Nacional	—	2,714	—	149,346
Sundry	—	—	2,771	65,048



<b>Cuban</b> .....	—	<b>41,112</b>	—	—	<b>41,112</b>
Sundry .....	—	41,112	—	—	41,112
<b>Argentine</b> .....	—	—	—	<b>15</b>	<b>15</b>
Sundry .....	—	—	—	15	15
<b>Chilian</b> .....	<b>20,000</b>	—	<b>17,500</b>	—	<b>37,500</b>
Sundry .....	20,000	—	17,500	—	37,500
<b>Spanish</b> .....	<b>1,677</b>	<b>85,172</b>	<b>8,050</b>	<b>1,000</b>	<b>95,899</b>
Pinillos Izquierdos & Co. ....	—	76,650	—	1,000	77,650
Transatlantica do Barcelona ....	1,677	8,522	—	—	10,199
Sundry .....	—	—	8,050	—	8,050
<b>Dutch</b> .....	—	<b>97,357</b>	—	—	<b>97,357</b>
Royal Holland Lloyd .....	—	97,357	—	—	97,357
<b>Norwegian</b> .....	<b>219,371</b>	<b>631,600</b>	<b>40,750</b>	—	<b>891,721</b>
Norwegian S. American Line .....	42,500	43,481	—	—	85,981
Sundry .....	176,871	588,119	40,750	—	805,740
<b>Swedish</b> .....	<b>18,250</b>	<b>232,584</b>	<b>100,739</b>	—	<b>351,573</b>
Johnston Line .....	7,250	12,768	—	—	20,018
Sundry .....	11,000	219,816	100,739	—	331,555
<b>Danish</b> .....	<b>10,000</b>	<b>186,159</b>	—	—	<b>196,159</b>
Sundry .....	10,000	186,159	—	—	196,159
<b>Uruguayan</b> .....	—	—	—	<b>5</b>	<b>5</b>
Sundry .....	—	—	—	5	5
<b>TOTAL</b> .....	<b>1,138,124</b>	<b>3,902,409</b>	<b>353,689</b>	<b>50,223</b>	<b>3,815</b>
					<b>5,448,260</b>

For the first time in history Brazilian shipping comes first in the ranks of coffee carriers with 1,432,420 bags or 26.3 per cent of the total of 5,448,260 bags shipped overseas during the first half of the crop year 1917-18.

Amongst national companies the Lloyd Brasileiro is facile princeps with 743,454 bags or 51.9 per cent of the Brazilian total of 1,432,420 bags; the Cia. Comercio e Navegação second with 441,851 bags or 30.9 per cent; Lloyd Nacional (Martinelli & Co.) third with 149,346 bags or 10 per cent; Commercial Brasileiro 32,721 bags or 2.3 per cent and sundry 65,041 or 4.5 per cent.

British owneries, in spite of all drawbacks originating in the war, make a very close second, with 1,207,543 bags or 22.2 per cent of total exports for the half year under review; the Prince Line coming first with 494,255 bags or 40.9 per cent of the British total; Lamport and Holt second with 356,950 or 29.6 per cent; the Royal Mail third with 225,927 or 18.7 per cent; sundry 121,715 bags or 10.1 per cent, and the poor Pacific Steam Navigation Co. with only 8,695 bags or 0.7 per cent.

Scandinavian shipping accounted for 1,439,453 bags or 26.4 per cent of the total when lumped together, slightly exceeding shipments by either Brazilian or British Lines. But discriminating them by flag, the Norwegian flag comes first with 891,721 bags or 62 per cent of the Scandinavian total, the Swedish flag second with 351,373 bags or 24.4 per cent and last Danish with 196,159 bags or 13.6 per cent.

The American flag ranks fourth with 592,143 bags or 10.9 per cent of the grand total; amongst the lines the U.S. and Brazil S.S. ranking first with 205,223 bags or 34.7 per cent; the Commercial S. American Line second with 151,297 or 25.5 per cent, whilst sundries accounted for 235,623 bags or 39.8 per cent.

French steamers come next with a total of 250,419 bags or 4.6 per cent of total exports, the Chargeurs Reunis accounted for 117,254 bags or 46.8 per cent of the French contingent; Sud Atlantique 77,891 bags or 31 per cent; Transportes Maritimes 50,191 bags or 20 per cent and S. N. France Amerique 5,583 or 2.2 per cent.

The Japanese flag comes fifth with 155,078 bags or 2.8 per cent of total exports.

Italian sixth with 98,900 bags or 1.8 per cent, the Lloyd Sabando ranking first amongst Italian lines with 53,822 bags or 54.4 per cent of the Italian total; Lloyd Italiano a bad second with 8,618 bags or 8.7 per cent; Transatlantica Italiana 6,731 bags or 6.8 per cent; N. Italia with 6,129 bags or 5.2 per cent and sundry 24,600 bags or 24.9 per cent.

Dutch Lines, much handicapped by the war, rank seventh with 97,357 bags or 1.8 per cent of total exports.

Spanish Lines eighth with 95,899 or 1.8 per cent, of which Pinillos & Izquierdo carried 77,650 bags.

Argentine, Uruguayan and Cuban boats together accounted for 99,041 bags or 2.6 per cent of total exports.

## Coffee Statistics

### ENTRIES.

IN BAGS OF 60 KILOS.

During the week ending February 14th, 1918.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 14 1918	Feb. 7 1918	Feb. 15 1917	Feb. 14 1918	Feb. 15 1917
Central and Leopoldina	42,299	49,106	31,917	1,734,316	1,431,060
Ry .....	80	—	395	26,936	18,825
Inland .....	—	1,853	984	44,739	79,516
Coastwise, discharged ..	—	—	—	—	—
<b>Total</b> .....	<b>42,379</b>	<b>50,959</b>	<b>33,296</b>	<b>1,815,990</b>	<b>1,529,401</b>
Transferred from Rio to Nietheroy .....	—	—	—	—	12,615
<b>Net Entries at Rio</b> .....	<b>42,379</b>	<b>50,959</b>	<b>33,296</b>	<b>1,815,990</b>	<b>1,516,786</b>
Nietheroy from Rio & Leopoldina .....	—	—	—	—	38,200
<b>Total Rio, including Nietheroy &amp; transit.</b>	<b>42,379</b>	<b>50,959</b>	<b>33,296</b>	<b>1,815,990</b>	<b>1,554,986</b>
<b>Total Santos:</b>	<b>270,027</b>	<b>303,620</b>	<b>55,778</b>	<b>9,474,041</b>	<b>8,915,010</b>
<b>Total Rio &amp; Santos.</b>	<b>312,406</b>	<b>375,579</b>	<b>89,074</b>	<b>11,290,031</b>	<b>10,469,996</b>

The total entries by the different S. Paulo Railways for the Crop to Feb. 14 1918 were as follows:

	Past January	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1917/1918	8,075,040	1,356,152	9,431,192	9,474,041	—
1916/1917	7,012,769	1,550,328	8,563,097	8,915,010	—

### FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

During the week ending February 14th, 1918.

	Feb. 14/1918.	Feb. 7/1918.	Feb. 15/1917.
United States Ports ...	1,791,000	1,702,000	1,823,000
Havre .....	1,516,000	1,517,000	2,234,000
<b>Both</b> .....	<b>3,307,000</b>	<b>3,219,000</b>	<b>4,057,000</b>
Deliveries United States	115,000	103,000	120,000
Visible Supply at United States ports .....	2,599,000	2,524,000	2,405,000

### SALES OF COFFEE.

	Feb. 14/1918.	Feb. 7/1918.	Feb. 15/1917.
Rio .....	10,872	12,478	17,658
Santos .....	89,000	140,000	—
<b>Total</b> .....	<b>99,872</b>	<b>152,478</b>	<b>17,658</b>

**COFFEE LOADED (EMBARQUES).**  
IN BAGS OF 60 KILOS  
During the week ending 14th February, 1918.  
the following destinations:

	DURING WEEK ENDED			FOR THE QUARTER TO	
	1918 Feb. 14	1918 Feb. 7	1917 Feb. 15	1918 Feb. 14	1917 Feb. 15
Rio.....	13,868	9,306	51,147	1,333,041	1,525,821
Nietheroy.....	—	—	—	—	29,145
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	13,868	9,306	51,147	1,333,041	1,554,966
Santos.....	47,819	181,084	147,914	4,185,181	6,394,947
Rio & Santos.....	60,978	190,390	199,061	5,518,222	7,949,913

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

IN BAGS OF 60 KILOS.

During the week ending 14th February, 1918.

	Feb 14 1918	Feb. 7 1918	Feb. 14 1918	Feb. 7 1918	Comp. to Feb. 14/1918	
	Bags	£	£	£	Bags	£
Rio.....	3,319	11,512	5,719	17,944	1,243,837	2,062,368
Santos.....	125,369	127,317	243,409	251,744	4,701,002	9,321,776
Total 1917/1918..	129,755	138,829	254,128	269,688	5,944,839	11,384,166
do 1916 1917.	177,352	201,119	412,742	471,925	7,890,826	18,439,542

**COFFEE SAILED.**

the following destinations:—

During the week ending 14th February, 1918.  
IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	LIVER PLATE	CAPR	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	489	—	6,086	3,331	—	—	9,905	1,454,083
Santos.....	124,430	—	1,206	1,508	—	—	127,142	4,732,351
1917/1918.	124,918	—	7,292	4,837	—	—	137,047	6,186,434
1916/1917.	146,366	29,626	7,356	1,350	—	—	184,698	7,983,630

**OUR OWN STOCK**  
IN BAGS OF 60 KILOS

RIO Stock on Feb. 7 th, 1918	577,700
Entries during week ended Feb. 14 th, 1918.....	42,379
Loaded (Embarques), for the week Feb. 14th 1918..	620,079
	13,668
STOCK IN RIO ON Feb. 14 th 1918.....	606,411
Stock at Nietheroy and on Afloat on	
• Ilha do Vianna Feb. 7 th, 1918.....	85,554
• Afloat on Feb. 7 th, 1917.....	1,763
Entries at Nietheroy plus total embarques including transit.....	13,668
	51,285
Deduct: embarques at Nietheroy, Porto da Mangang and Vinna and sailings during the week Feb. 14th, 1918.....	3,819
STOCK IN NICTHEROY AND Afloat ON Feb. 7 th 1918.	47,466
STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and Afloat ON Feb 14 th, 1918.....	653,877
SANTOS Stock on Feb. 7 th, 1918.....	5,487,217
Entries for week ended Feb. 14 th 1918.....	270,027
	5,707,244
Loaded (embarques) during same week.....	47,819
STOCK IN SANTOS ON Feb 14th 1918..	5,659,925
BAHIA stock on Feb. 9th, 1918..	68,000
Entries for week ended Feb. 16th, 1918..	3,400
	71,400
Loads (Embarques) during same week	800
Stock at Bahia on Feb 16th, 1918..	70,600
Stock in Rio Santos on Feb 14th 1918 and Bahia on Feb. 16th	6,384,402
do do on Feb 7 th, 1917 do on Feb. 9th,	6,120,584
do do on Feb. 15 th 1917.	8,949,797

Note.—Above stocks include coffee purchased by S. Paulo Government.

**COFFEE PRICE CURRENT.**  
During the week ending 14th February, 1918.

	Feb. 8	Feb. 9	Feb. 11	Feb. 12	Feb. 13	Feb. 14	17-18 range	Closing Feb 16
<b>RIO—</b>								
Market N. 6 100..	—	—	—	—	—	—	—	4.493
• N. 7	4 494	4 425	4 425	—	4 425	4 425	4 448	4 562
• N. 8	4 290	4 222	4 222	—	4 222	4 222	4 214	4 259
• N. 9	4 153	4 055	4 055	Holiday	4 055	4 055	4 107	4 155
• N. 9	4 017	3 949	3 949	—	3 949	4 017	4 071	4 017
<b>SANTOS—</b>								
Superior per 100..	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 .....	—	—	—	—	—	—	—	4 900
<b>N. YORK, per lb.</b>								Feb 15
Spot Rio N. 7 cent.	—	8 1/4	—	—	—	—	—	8 1/4
• • • 6	—	8 1/4	—	—	—	—	—	8 1/2
• Santos 7	—	9 1/2	—	—	—	—	—	9 3/4
• • • 4	—	10.	—	—	—	—	—	10 1/4
<b>Options—</b>								Feb 16
• Mar....	7 45	7 58	—	—	7 80	7 95	7 69	7 91
• May....	7 65	7 82	—	—	8 00	8 16	7 94	8 15
• Sept....	7 88	8 05	—	—	8 23	8 40	8 14	8 41
<b>HAVRE per 50 kilos</b>								
<b>Options..... francs</b>								
• Mar....	—	—	—	—	—	—	—	—
• May....	—	—	—	—	—	—	—	—
• Sept....	—	—	—	—	—	—	—	—
<b>LONDON cwt.</b>								Feb 15
<b>Options..... shillings</b>								
• Mar....	63 6	63 3	63 9	63 9	63 6	63 9	63 7	64 6
• May....	64 9	65 7	67 6	67 6	67 3	67 5	66 4	66 4
• Sept....	—	—	—	—	—	—	—	47 9

**MANIFESTS OF COFFEE.**

RIO DE JANEIRO

During the week ending 14th February, 1918.

GOYAZ—Uruguay .....	A. J. Fernandes .....	400
Ditto .....	Sequeira & Co .....	200
Ditto—Buenos Aires .....	A. Froes .....	1,433
Ditto .....	Arthur Garcia .....	1,298
		3,331

SAGA—United States .....	Pinto & Co .....	488
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Total overseas ..... 3,819  
In our last weeks manifests the above shipment by Pinto & Co. per s.s. Saga was omitted; with this consignment the total shipped by this s.s. should be 12,000 bags and not 11,512 as stated last week.

**RIO—COASTWISE.**

ITATINGA—Cabedello .....	Sequeira & Co .....	150
ITABERA—Pelotas .....	Lee & Vilella .....	50
Ditto—Porto Alegre .....	Theodor Wille & Co .....	244
ITAPURA—Pelotas .....	Ornstein & Co .....	200
Ditto—Porto Alegre .....	Z. Monteiro .....	100
ITAUQUERA—Natal .....	Kastrup & Co .....	50
Ditto—Mossoro .....	Sequeira & Co .....	300
ITASSUCE—Pelotas .....	Theodor Wille & Co .....	150
OLINDA—Manoás .....	Monarichi & Pino .....	160
Ditto .....	Sequeira & Co .....	100
Ditto .....	McKinley & Co .....	50
Ditto—Pará .....	Serafim Oliveira .....	30
Ditto .....	Conarcent Int. .....	50
Ditto .....	Fabiao Telles & Co .....	120
Ditto—Maranhao .....	McKinley & Co .....	25
Ditto .....	Zenha Ramos & Co .....	32
Ditto .....	Pinheiro & Ladeira .....	100
Ditto—Tutoya .....	Arthur Garcia .....	50
Ditto .....	Sequeira & Co .....	55
TOCANTINS—Ceará .....	Theodor Wille & Co .....	170
Ditto .....	Ornstein & Co .....	415
Ditto—Natal .....	Ornstein & Co .....	100
Ditto—Cabedello .....	Ornstein & Co .....	100
Ditto—Pernambuco .....	Ornstein & Co .....	100
		885

GOYAZ—Pelotas .....	H. Barcellos & Co .....	100
Ditto—Porto Alegre .....	Castro Silva & Co .....	1,180

# COMPANHIA COMMERCIAL DE SÃO PAULO

P. O. BOX 1113.

CABLE ADDRESS "WYSARD"

## SÃO PAULO

Codes Used : A.B.C. 5th Edition, Liebers, Bentleys, Brasileira Universal.  
**IMPORT. EXPORT. COMMISSIONS. CONSIGNMENTS.**

**Catalogues & Correspondence Invited.**

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

Ditto—	"	Louis Boher & Co	300	
Ditto—	"	H. Barcellos	700	2,280
<b>FLORIANOPOLIS—Florianopolis</b>				
		Jessouroun Irmaos	150	
Ditto—	Bio Grande	Sequeira & Co	200	
Ditto—	Pelotas	Serafim & Oliveira	200	
Ditto—	"	Jessouroun Irmaos	100	
Ditto—	"	Soares Bastos & Co	75	
Ditto—	Porto Alegre	De Lamare Faria	100	
Ditto	"	Sequeira & Co	100	925
Total coastwise				6,085

**SANTOS.**

During the week ending 14th February, 1918.

S. DOURADO—Uruguay	Baccarat & Co	—	150	
<b>ELSE—United States</b>				
	R. Alves Toledo & Co	20,000		
Ditto	Grace & Co	3,815		
Ditto—Consumption	J. Thornton	1	23,816	
<b>SANDVIGEN—United States</b>				
	Villas Boas & Co	10,000		
Ditto	Grace & Co	22,187	32,187	
<b>WEIN—United States</b>				
	R. Alves Toledo & Co	10,000		
Ditto	Cia. Atlantica de Café	7,000		
Ditto	Grace & Co	8,253		
Ditto	Cia. Prado Chaves	5,000		
Ditto	Arbuckle & Co	5,000		
Ditto	J. Aron & Co	5,000		
Ditto	McLaughlin & Co	2,000		
Ditto	J. Osorio	2,000	44,253	
<b>AVARE—Argentina</b>				
	Levy & Co	656		
Ditto	Baccarat & Co	500		
Ditto	Venancio de Faria	200	1,356	
<b>CRATHEUS—United States</b>				
	R. Alves Toledo & Co	9,000		
Ditto	S. A. O. M. Wright	7,174		
Ditto	J. Aron & Co	3,000		
Ditto	J. Osorio	3,000		
Ditto	J. de Almeida Cardia	1,000		
Ditto	Levy & Co	1,000	24,174	
Total overseas				125,935

**SANTOS—COASTWISE**

S. DOURADO—Porto Alegre	Jessouroun Irmaos	514	
Ditto	Villas Boas & Co	400	
Ditto	J. de Almeida Cardia	292	1,206

**PERNAMBUCO MARKET REPORT.**

Pernambuco, 8th February, 1918.

**Sugar.** January entry came to 313,905 bags compared with 291,821 bags for same month last year and the total for the crop (Sept.-Jan.) has been 1,484,115 bags compared with 1,569,730 bags for same period for previous crop, thus showing to date a shrinkage of 135,615 bags upon the last crop to same date. For present month up to 5th the entry was 46,061 bags compared with 55,344 bags to same date last year. The better qualities have been in fair demand during the week and dealers have not only taken all that appeared in market but also secured what they could in the outside market, a proof that consuming markets are still anxious to buy and at higher prices and this although the freight market shows no improvement and none of the Lloyd boats berthed last month have yet arrived to ship the cargo already despatched for them and it is estimated that at the present moment there are 250,000 bags of

sugar awaiting shipment to Plate ports besides 150,000 bags for Italy. Storage room is getting cramped and the wonder is that under such circumstances the prices have been so well maintained, those paid to planters in the market this week having been:— Usinas 9\$200 to 9\$600, white crystals 8\$400 to 8\$800, whites 3a 7\$ to 7\$200, somenos 6\$ to 6\$200, brutos seccos 3\$100 to 3\$300, this latter continuing the one weak spot, but there is a remunerative trade in them for Rio and Santos whenever any steamer room can be arranged. Dealers do not make any change so far in their quotations for the bagged article. There have been some heavy rains during the week and crop in northern part of the State is fast drawing to a close and in the south some planters say the result of canes is disappointing, much of the cane, although looking nice in the fields, turns out to be very small and mostly composed of leaf; about 70 per cent of the total crop is said to have been marketed. Shipments during the week have been: Rio 1,000 bags, Rio Grande ports 10,259 bags, Northern ports 3,850 bags, Liverpool 27,538 bags, Bahia 15 bags.

**Cotton.** January entry was 32,903 bags compared was 36,243 bags for same date last year and total for crop Sept.-Jan. has been 146,209 bags against 178,034 bags for previous crop to same date. This month to 4th entry has been 3,381 bags compared with 3,657 bags for same date last year. Market has been steady to firm, but with no shipping in view shippers are inclined to hold off, but at 41\$ they were all buyers and a large business could have been done but sellers have not been disposed to accept this figure and only about 50 bags are reported as having been sold during the week at 41\$, but on 5th a buyer appeared at 42\$ and 1,650 bags were sold at that price; its destination is given as Penedo, where the crop seems to have already come to an end and the bills have consequently to look elsewhere for supplies if they are to keep their machinery moving. Shipments during the week have been: Bahia 204 bags and 200 pressed bales. Liverpool 3,474 pressed bales.

**Coffee** market very steady at 9\$ buyers and few sellers.

**Cereals** fairly active during the week with exception of milho, which has still a downward tendency, to-day's quotation being 7\$500 per bag of 60 kilos. Beans are also a trifle easier at 31\$ to 31\$500 per bag of 60 kilos. Farinha 9\$ to 12\$ per bag of 50 kilos, according to quality, with good enquiry from Rio, but with no chance of getting shipments away at present. The s.s. Traveller took 2,000 bags of milho to Liverpool.

**Exchange** opened on 2nd at 13½d for collections and then dropped to 13 7-16d; 3rd, Sunday; 4th, collection at 13½d, but on Rio news coming to hand banks put down rate to 13 7-16d; 5th, collection was at 13 7-16d. but with receipt of Rio news was put down to 13 3-8d; 6th, collection at 13 3-8d, dropping to 13 5-16d, but at close market was firmer and the opening rate was freely offered for business, but takers did not appear; private was done to a small extent at 13 19-32d; 7th, opened for collection at 13 3-8d but on receipt of news from south banks offered 1-16d better and at close market was firm, with banks offering 13½d; to-day, collection was at 13½d and later 13 9-16d freely offered for business, but none appeared and a small amount of private paper was reported as having been done at 13 5-8d.

## Railway News

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

Year	Week Ended	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1918	Feb. 9th.	651,000\$	13 1/2	£ 36,758	£ 204,337
1917	" 10th.	527,000\$	11 27/32	£ 26,007	£ 135,040
Increase....	—	124,000\$	1 21/32	£ 10,751	£ 69,297
Decrease....	—	—	—	—	—

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

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency.	Exchange	Sterling	
1918	Feb. 10	6,9124\$230	13 17/32	38,552-19-4	217,546-17-2
1917	Feb. 11	429,665\$900	11 7/8	21,259-10-3	144,267-6-0
Increase..	—	259,458\$300	1 21/32	17,593-9-1	73,279-11-2
Decrease..	—	—	—	—	—

Differences compared with corresponding period last year:—  
Differences of exchange, increase, £2,965 2s 10d; meat, increase, (4:721\$300) £266 3s 9d; beans, increase, (23:053\$200) £1,299 14s 11d; other traffic, increase, (231:683\$800) £13,062 7s 7d; net increase, £17,593 9s 1d.

## RUBBER

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

	London s. d.	Para
31st March, 1917 .....	3 2½	5\$400
14th April, 1917 .....	3 1½	5\$200
5th May, 1917 .....	3 0	4\$600
May 26th, 1917 .....	3 2	4\$800
June 2nd, 1917 .....	3 2	4\$750
June 30, 1917 .....	2 11½	4\$300
July 7th, 1917 .....	3 0½	4\$300
28th July, 1917 .....	3 3½	5\$100
4th August, 1917 .....	3 3½	4\$800
August 11th, 1917 .....	3 2½	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
29th December, 1917 .....	2 9	3\$950
January 5th, 1918 .....	2 10	4\$000
January 12th, 1918 .....	2 8½	3\$950 BkBraz. 3\$900 Market
January 26th, 1917 .....	2 7½	3\$950 BkBraz. 3\$900 Market
February 2nd, 1918 .....	2 7½	3\$800 BkBraz. 3\$700 Market
February 10th, 1918 .....	2 7	3\$600 market
16th February, 1918 .....	2 6½	3\$900 BkBraz. 3\$600 market

The New York "Journal of Commerce" of 16 January reports market as weak, as manufacturers said to be withholding orders in consequence of the coal shortage and possibility of curtailment of fuel supplies. Prices: Fine up river, 57c; Islands fine, 40c; caucho ball 37c-38c; Ceylon 1st latex crepe, 56½c; ditto brown crepe, 48c; smoked sheet, 56c. According to these quotations fine Para and first latex plantation are about on a par, but brown crepe fetches 8 cents more than Islands fine, whilst caucho is quoted 10c below brown crepe.

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

Dear Sir,—My attention has been called to your magazine of January 1st, 1918, and particularly to the reference that you make in same to the establishment of my firm under the style of J. A. Mendes & Co, in Manaus, circular of which please to find enclosed. I would beg you the kindness to correct your information as regards the house of J. Marques, of Para, and not J. Marques & Co., for whom I held a power of attorney after the scheme of valorisation entertained by this firm through the agency of the Bank of Brazil, in Para. When I entered the service of J. Marques the disastrous attempt to valorize, as you say, had taken place already and the transactions referred to had nothing to do with my management. Now, I am just as well entirely out of anything with the transactions that the Bank is entertaining. I have nothing, or better, I cannot be responsible for both schemes as your Review apparently implies. My firm is simply an export house, with an identical program as other local concerns established in this valley, therefore it would be a great favour to me if you would insert this correction in your paper in order to avert any misconception.—Yours, etc,

J. A. Mendes.

[The circular referred to is dated 30 January, 1918, and states that Mr. J. A. Mendes has left Mr. J. Marques of Para and is established at Manaus, with a branch to be opened at Para under the style of J. A. Mendes & Co. In both cities J. A. Mendes is the only active partner and sole manager of the firm. His sleeping partners are not given in the copy of the circular we received, but are stated to represent the most prominent houses in the Manaus market, accounting for receipts of 8,000,000 kilos of rubber. The capital of the firm is Rs. 600:000\$000, paid up.]

## BEANS

Manifests of Beans during the week ending Feb. 14, 1918:—  
Re Vittorio, Italy, sundry shippers, 134 bags.

Destination	Port of origin.		
	Rio	Bahia	Total
Italy (total for week) .....	134	—	134
Total, Feb. to date .....	1,134	—	1,134
Ditto, 1 to 14 Feb. ....	48,535	78,645	127,180

At £1.38 per bag, f.o.b. value for the two ports for the week works out at £185, for the month of Feb. to date at £1,565 and from 1 Jan. to 14 Feb. at £203,238.

Our Santos correspondent reports:—Mulatinho continues firm with little more business and on 14 Feb. prices ruled 25\$ to 25\$500 per bag of 60 kilos. White and black beans no demand.

Outports shipments during January were as follows:—Porto Alegre to Uruguay 150 bags, Jaguarua to Montevideo 26 bags; Bagé 1 bag. Total, 177 bags.

Our S. Paulo correspondent reports:—The market has been kept up by purchases of exporters, but as there are no steamers in sight everyone is getting nervous and to-day the local market shows signs of weakening. Rs. 25\$ is about the price to-day. In Santos there are reported to be about 150,000 bags awaiting shipment to the United Kingdom and a large amount of this was sold by Santos exporters for January shipment. There is great danger in the delay of the shipment of this stuff, as being "feijão das águas" (wet season) it will not keep and the grub will very soon appear. If the January steamer does not come along soon, the buyers on the other side will receive very inferior quality and this can only do harm to the entire business in the long run.

## MANGANESE

There were no shipments of manganese from Rio during the week ended 14th Feb and none for the month to date. Shipments since 1st January from Rio amount to 51,857 tons and f.o.b. value £346,070.

—Transport of Manganese Ores by the Central Railway during January (up to 20th), 1918. In tons of 1,000 kilos:—

Cia. Morro da Mina, Lafayette	14,864
S. A. des Mines de Manganese de Ouro Preto, Chr. Ottoni	3,427
Ditto, Lafayette	1,675
A. Thum, Lafayette	2,719
Cia. B. M. Santa Mathilde, Lafayette	1,839
Usina Wigg, Lafayette	1,681
Cia. Geral de Mineração, Congonhas	630
Ditto, Caetano Lopes	180
Eduardo Rudge, Lafayette	550
Comp. Metallurgica, Congonhas	450
H. Gomes Barretto, Chrockatt	359
Ditto. Gongo Socco	176
Alfredo Redondo & Co., Congonhas	340
F. H. Walter & Co. Morro Grande	337
Schamidt, Abdo & Cia., Rodrigo Silva	332
José P. Alves Junior, Itabira	308
H. Teixeira & Souza, Chrockatt	278
José Benjamin, Morro Grande	272
Manuel A. Rodrigues, Itabira	264
Empresa de Mineração, Lafayette	220
Sampaio Aguiar Braga & Co. Ibireté	203
José Abdo & Cia., Hargreaves	176
Ouro Preto Gold Mines of Brazil, Ouro Preto	154
José Melchior, Morro Grande	134
Jacintho A. Mourão, Ouro Preto	132
Castro Faria, Morro Grande	132
José M. de Mouras, Morro Grande	110
Sundry, under 100 tons	1,240
<b>Total</b>	<b>33,182</b>

Since 20 January transport of manganese by the Central Railway has been suspended in consequence of shortage of coal. Of the total of 33,182 tons, 24,570 tons were loaded at Lafayette, 3,424 at Christiano Ottoni, 1,600 tons at Congonhas, 985 at Morro Grande and 2,603 at sundry stations. In 1916 consignors of manganese by the Central Railway numbered only 16 and in January, 1917, they rose to 53.

**Stocks of Manganese** (approximate) on 31 January, 1918, in tons of 1,000 kilos:—

Stock on 31 December, 1917	108,330
Entries by Central Railway, 1-20 January, 1918	33,182
(when transport was suspended)	

Total to 31 January	141,512
Clearances during the month of January	51,857
Stock on 31st January (approximate)	89,655
Ditto, 31 December, 1917 (approximate)	108,330

Since 31 December stocks fell off by 18,685 tons in consequence of several heavy shipments in January and suspension of transport by the Central Railway since 20th of that month.

From 1st to 20th January that railway had carried 33,182 tons or an average of 1,659 tons per diem, as against an average for the previous three months of 1,969 tons per diem.

The fact that manganese has been permitted to accumulate at both this port and Bahia would seem to point to stocks in American markets being adequate for immediate requirements as otherwise some steps would surely have been taken before this to ensure tonnage for the not inconsiderable amount of ore awaiting tonnage here and at Bahia.

We must confess to some bewilderment at the way in which

inter-allied tonnage interests are managed, when we find sailer tonnage employed for shipment of wheat to Europe, whilst steam tonnage is being simultaneously used for transport of manganese on the much less dangerous route between Brazil and U.S., and fancy that it is not only in military matters that coordination is wanted.

We understand that the Lloyd boats are now giving preference to manganese and that the three other Brazilian lines have agreed to reserve one boat each for this service.

At Bahia the main difficulty seems to be that the small pier at the port of Nazareth is completely blocked and though large quantities of ore are ready to come down from the mines, they cannot be shipped until the ore lying on the pier is cleared out of the way. Evidently another case for coordination of manganese, shipping and coaling interests!

## MEAT

There were no exports of meat from Rio and Santos during the week ending 14 Feb. The Italian s.s. Ailanta, due towards end of Feb, will load 950 tons of meat at Santos for account of Italian Government.

## LARD

There were no shipments of lard from Rio and Santos during the week ended 14 Feb. Inclusive of further manifests received during the week, total exports from outports in Jan. amounted to 14,610 cases of 60 kilos each, of which 14,589 cases from Porto Alegre and 21 cases from other ports. Of the 14,589 cases shipped at Porto Alegre 8,000 went to Montevideo and 6,588 to France.

**Lard.** A correspondent at S. Paulo reports some demand, but present prices, which work out about £7 5s per case, do not allow of exporting.

## SUGAR

Shipments of Sugar from Rio and Santos during the week ended 14 Feb. were as follows, in bags of 60 kilos:—

Destination	Port of origin.		Total
	Rio	Santos	
Re Vittorio, Italy	—	33	33
Balmes, consumption	—	24	24
Total for week	—	57	57
Ditto, 1 Jan. to 14 Feb.	6	103	109

At £2.33 per bag, f.o.b. value for the week works out at £135 and from 1 Jan. to 14 Feb. at £240.

Outports shipments were as follows:—Feb, per s.s. Traveller, from Pernambuco to U.K., 27,538 bags.

## COCOA

Shipments of Cocoa during January from all Brazilian ports, according to new manifests received to date:—

10—per s.s. Benevente, from Ceara to Havre	bags	10
22—s.s. Graccia, from Victoria to New York		25
31—Pocone, from Bahia to New York		15,000
<b>Total</b>		<b>15,035</b>

Shipments during January previously reported 38,003

**Total, all ports, January 53,038**

Of the total of 53,038 bags, 46,948 bags went from Bahia, of which 42,000 to the United States, 1,600 bags to Italy, 3,010 bags to Buenos Aires and 338 bags to U.K.; 6,055 bags from Rio, of which 6,005 bags to New York and 50 bags to Buenos Aires; 25 bags from Victoria to New York and 10 bags from Ceara to Havre.

New York accounts for 42,000 bags of 79.1 per cent of the total shipped from all ports during January.

—Shipments during February to date amount to 500 bags shipped at Rio per Re Vittorio for Italy.

## HIDES

Shipments of Hides during January from all Brazilian ports according to further manifests received to date:

15 s.s. Atahualpa, from Parnahyba to Portugal .....	16,497
31 s.s. Poconé, from Bahia to New York .....	1,040
Total .....	17,497
Shipments as per last week's issue .....	89,028

Total, January all ports .....

106,525

Shipments during February to date are as follows:—

s.s. Re Vitorio, Rio to Italy, 36 bales weighing 4,206 kilos.	
s.s. Traveller, Pernambuco to United Kingdom .....	8,542
A Steamer, Corumba to Montevideo .....	2,169

Total .....

10,651

## RICE

There were no shipments of rice from either Rio or Santos during the week ending 14 Feb. Shipments during the month of Feb. to date have been as follows:—

Destination	Port of Origin		Total
	Rio	Santos	
Total, Feb. to date .....	450	830	1,280
Ditto, 1 Jan. to 14 Feb. ....	600	6,762	7,362

F.O.B. value at the two ports for Feb. to date £2,458 and from 1 Jan to 14 Feb. £12,797.

Our Santos correspondent reports market unaltered, prices for superior quality on 14 Feb. ruling 28\$ to 30\$ per bag of 60 kilos.

Outports shipments since 1 Feb.—Uruguayana to Montevideo, per s.s. Lioba, 2 bags.

During the month of January total outports shipments were as follows:—Porto Alegre to Uruguay, 100 bags, to Argentina, 6,074; Jaguarua to Uruguay, 38; Uruguayana to Argentina, 798; Itajahy to Uruguay, 90; Bagé to Uruguay, 6; Pernambuco to St. Vincent, 500; total 7,606 bags.

At S. Paulo rice is weaker and no demand for export.

### EXPORTS OF SUNDRY PRODUCE.

<b>Mandioca Meal.</b> —Jan. 15 s.s. Atahualpa, from Parnahyba to Portugal .....	200
s.s. Re Vitorio, Rio to Italy .....	400

**Tapioca.**—Jan. 15, s.s. Atahualpa, Parnahyba, Portugal bags 100

**Tobacco.**—Total exports from all Brazilian ports during the month of January, according to manifests received, were as follows:

From Bahia: to Buenos Aires 3,684 bales, to Italy 4,602, to Montevideo 194, to C.K. 1. From Rio, to France 2,500. From Pelotas to Montevideo, 2,000. From Porto Alegre to France 2,000, to Spain 500, to Montevideo 230, ditto in transit 70. From Sta. Victoria to Montevideo, 498. From Jaguarua to Montevideo, 6. Total, January, 16,339 bales.

**Lentils.**—Exports during January, according to further manifests received to date:—

From Porto Alegre to Montevideo, 55 bags; to B. Aires 1,800, from Rio de Janeiro to France, 500; total, 2,355 bags.

<b>Cotton.</b> —Jan. 15, s.s. Atahualpa, Parnahyba to Portugal .....	443
<b>Carnauba Wax.</b> —Jan. 10, Ceara to France .....	bags 769
<b>Indian Corn.</b> —Feb. s.s. Traveller Pernambuco to U.K. ....	bags 2,050
<b>Cotton Paste.</b> —s.s. Traveller, Pernambuco to U.K. ....	bags 2,050
<b>Paste</b> —Traveller, Pernambuco to U.K. ....	bags 2,050

<b>Potatoes</b> —Jan 30, s.s. Liger, Santos to B. Aires .....	bags 180
Ditto, to Montevideo .....	200
Feb. 5, Minas Geraes, Rio Grande to Montevideo .....	125
Sirio, ditto .....	25

Total, bags .....

530

<b>Bananas.</b> —Feb. 2, s.s. Sirio from Itajahy to M'video, boxes	2,866
9—S. Dourado, from S. Francisco to Montevideo .....	340
14—Balmes, Santos to Buenos Aires .....	12,826

Total, February to date .....

15,032

**Sheep Skins.**—Jan. 31, s.s. Poconé, from Bahia to N. York. 116

## SHIPPING

**Engagements.**—Royal Mail, Lamport and Holt and Sud Atlantique.—Nothing to report.

Wilhelmson Line.—We have been informed that the steamers of this line have not been requisitioned by the United States Government, but are held up for want of bunkers.

—The Italian s.s. Atlanta, due towards end of Feb, will load 950 tons of meat at Santos on account of the Italian Government. There will be space for about 63,000 bags of coffee, which will probably be loaded at Santos only.

—The Danish s.s. Moskov, lying at Santos, will not take coffee which had been engaged by her for Copenhagen, but, we are informed, will be put on the Brazilian coastwise service for the time being. This is the second time that engagements of this boat have been cancelled and judging by the time she has been idle in Brazilian ports, the Allies must be tightening the bunker screw.

—The only steamer offering is the Graccia, expected to load some time in April for the States, half at Rio and half at Santos at \$2.25.

—The Lloyd Brasileiro is expected to have a steamer—name unknown—but rate reported to be \$3.00, at which, however, only a few thousand bags might be closed by people who have sold short.

—The Lloyd Brasileiro is also reported to be giving preference to manganese, some of the company's boats going to the Plate will take up linseed oil for the U.S.

**The Freight Market.**—Argentina. The Brazilian market is firm and advancing. Flour and wheat shippers are now being asked to pay up to \$11 for Santos and Rio de Janeiro, and from what we gather rates are likely to steadily advance as the shipping movement becomes larger. Of course, much is dependent on the railway strike, which, if it becomes serious will naturally put a complete stop to the flow of exportation.—“Times of Argentina,” Jan. 28th, 1918.

**Bunkers.** The “Times of Argentina” says that difficulties of bunkering are bearing as heavily on boats chartered by allied concerns as upon steamers operating for account of neutrals. One liner on time charter to an allied firm has been held up for days at St. Thomas for lack of coal, whilst we know of neutrals who have been absolutely refused bunkers. According to cable information, arrangements have been made between the U.S. and Scandinavian and Dutch Governments for the utilisation of many neutral steamers by the former, in which case there may be much more tonnage available than hitherto. The extraordinary advance in rates to the States is due simply to scarcity of liners on the berth. Very little business has been done at about 50 per cent above last week's quotations. Shippers are turning to sailing vessels and about half a dozen have been berthed during the last few days, charterers paying the maximum charter rates and obtaining parcels at several dollars above that rate. In time the bulk of all the general cargo trade to the U.S. will be carried by wind jammers. It is rumoured that steamers for South America must, in consequence of congestion in east coast ports, load at Gulf ports and probably discharge there as well.

This accounts for the suspension of the Wilhelmson Line, which apparently has not so far agreed to the terms imposed by the U.S. Government and in consequence 14 steamers with an aggregate of 47,750 tons, some of which the Santos market depended on to move coffee, are locked up indefinitely for lack of bunkers.

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

Week Ending	ARRIVALS (British and Foreign).	SAILINGS (British and Foreign).	BRITISH VESSELS SUNK		(British Merchant Vessels unsuccessfully attacked by Submarines)	BRITISH FISHING VESSELS SUNK
			1600 tons gross or over	Under 1600 tons gross		
Jan. 6, 1918	2,085	2,244	18	3	11	4
Jan. 13	2,106	2,184	6	2	5	
Jan. 20	2,255	2,242	6	2	6	
Jan. 27	2,352	2,309	9	6	1	1
Feb. 2	2,379	2,373	10	5	13	4
Feb. 10	2,400	2,274	13	6	11	3

**Vessels Arriving at the Ports of Rio and Santos during the week ending February 14th, 1917.**

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	3	13,823	—	—	3	13,823
French	1	127	—	—	1	127
Italian	2	7,539	—	—	2	7,539
American	1	2,483	—	—	1	2,483
Braz. Overseas	3	6,071	2	1,449	5	7,520
Danish	1	1,648	1	1,450	2	2,498
Total overseas	11	31,091	3	2,899	14	33,990
Braz. Coastwise	15	10,019	6	4,156	21	14,175
Total for week	26	41,110	9	7,055	35	48,165
Ditto, 7 Feb.	32	39,955	26	34,911	58	74,866

Oversea arrivals at the two ports were very small during the week ended 7 Feb, and compared with previous week show decrease of 8 vessels. The Brazilian Overseas flag tops the list with 5 ves-

sels aggregating 7,520 tons. British flag second in number but first in tonnage, followed by the Italian, French, and American flags.

**VESSELS ARRIVING AT THE PORT OR RIO DE JANEIRO**

During the week ending 14th February, 1918.

SATELLITE, Brazilian s.s. 887 tons, from Brazilian ports  
 JOASEIRO, Brazilian s.s. 2701 tons, from Brazilian ports  
 ESPIRITO SANTO, Brazilian s.s. 127 tons, from Brazilian ports  
 IRIS, Brazilian s.s. 887 tons, from Pernambuco  
 VASARI, British s.s. 6552 tons, from United States  
 ITAJURU, Brazilian s.s. 174 tons, from Brazilian ports  
 MANAOS, Brazilian s.s. 651 tons, from Brazilian ports  
 ITAIPAVA, Brazilian s.s. 513 tons, from Brazilian ports  
 ITAPACY, Brazilian s.s. 510 tons, from Brazilian ports  
 ITAPUCA, Brazilian s.s. 869 tons, from Brazilian ports  
 URANO, Brazilian s.s. 192 tons, from Brazilian ports  
 NILO PECANHA, Brazilian s.s. 160 tons, from Brazilian ports  
 OYAPOCK, Brazilian s.s. 143 tons, from Brazilian ports  
 PYRINEUS, Brazilian s.s. 885 tons, from Brazilian ports  
 PHYDIAS, British s.s. 3564 tons, from United Kingdom  
 LAS HENS, French tug, 127 tons, from Argentina  
 ITAPUHY, Brazilian s.s. 926 tons, from Brazilian ports  
 ITABATINGA, Brazilian s.s. 677 tons, from Brazilian ports  
 MURTIHO, Brazilian s.s. 394 tons, from Brazilian ports  
 BELEM, Brazilian s.s. 2228 tons, from Italy  
 HOLBEIN, British s.s. 3907 tons, from United Kingdom  
 CORCOVADO, Brazilian s.s. 825 tons, from United Kingdom  
 CAMPOS, Brazilian s.s. 3018 tons, from Argentina  
 GULFAKE, Danish s.s. 1048 tons, from United States  
 MONTE ROSA, Italian s.s. 2644 tons, from Argentina  
 T. DI SAVOIA, Italian s.s. 4895 tons, from Italy  
 ED. J. LAWRENCE, American lugger, 2485 tons, from United States

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

During the week ending 14th February, 1918.

ITAPURA, Brazilian s.s. 926 tons, from Brazilian ports  
 ITIAPABA, Brazilian s.s. 882 tons, from Argentina  
 OYAPOCK, Brazilian s.s. 143 tons, from Brazilian ports  
 ITAPUCA, Brazilian s.s. 869 tons, from Brazilian ports  
 RUY BARBOSA, Brazilian s.s. 567 tons, from Uruguay  
 MOSKOV, Danish s.s. 1450 tons, from Norway  
 GOYAZ, Brazilian s.s. 790 tons, from Brazilian ports  
 FLORIANOPOLIS, Brazilian s.s. 918 tons, from Brazilian ports  
 ITAPACY, Brazilian s.s. 510 tons, from Brazilian ports

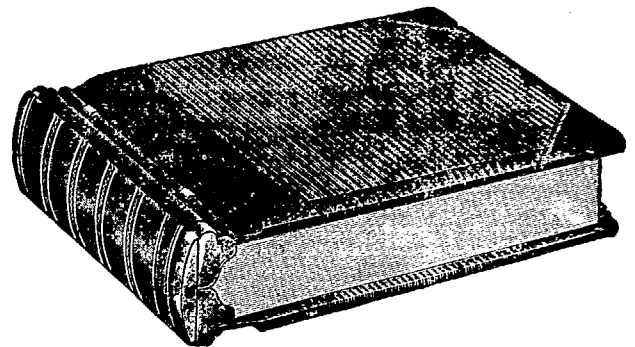
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**SOLE MANUFACTURERS IN BRAZIL**

## BOATS LOADING OR EXPECTED TO LOAD COFFEE.

## FOR THE UNITED STATES.

	Capacity	Rio	Santos	Engagements Total	Rate of freight
Artemis (Norw.) Feb.-March	100,000	—	—	—	
Jethou (Norw.) Feb.-March	100,000	—	—	—	
Tricolor (Norw.) Feb.-March	70,000	—	—	—	
Talisman (Norw.) Feb.	70,000	—	—	—	
Newa (Danish) February	50,000	—	—	—	
Arkansas (Danish) February	60,000	—	—	—	
California (Danish) February	50,000	—	—	—	
Kentuckian (Danish) February	50,000	—	—	—	
P. Holmblad (Danish) February	35,000	—	—	—	
Helmer Mørch (?) February	50,000	—	—	—	
General Consul Palesin (?) February	50,000	—	—	—	
(x) Itu (Braz.) February	80,000	—	—	—	
Avaré (Braz.) Feb.	100,000	—	—	—	
Santino (American) sailer, February	20,000	—	—	—	

## FOR SOUTH AFRICA AND EAST.

Seattle Maru, (Japanese) Feb.	120,000	—	—	—	
Tokushina Maru (Japanese) Feb.	100,000	—	—	—	

## FOR EUROPE.

Europa (Braz.)	*80,000	—	70,000	70,000	700\$ per 1,000 kilos.
Asia (Braz.)	*80,000	—	—	—	700\$ per 1,000 kilos
Moskov (Swedish) March	35,000	—	—	—	
Campinas (Braz.)	*45,000	—	45,000	45,000	700\$ per 1,000 kilos
Victoria (Braz.)	*45,000	—	—	—	
Belem (Braz.)	*70,000	—	70,000	70,000	700\$ per 1,000 kilos
Campeiro (Braz.)	*55,000	—	—	—	700\$ per 1,000 kilos
Valbanera (Spanish) April	30,000	—	30,000	30,000	450peset. & 10%1000k
Tupy (Brazilian) April	*60,000	—	—	—	750\$
Tomaso di Savoia (Italian)	8,000	—	8,000	8,000	
Leon XIII (Spanish) March	20,000	—	—	—	
Atlanta (Italian) March	63,000	—	—	—	

## Capacity by Flag.

(x) Manganese, balance coffee.

Note.—The s.s. Artemus, Jethou, Tricolor and Talisman are doubtful sailings.

Capacity					For United States—			
	February	March	April	Total	Brazilian	American	Neutral	Total
For United States	615,000	270,000	—	885,000	180,000	20,000	—	200,000
For Europe	150,000	351,000	90,000	591,000	150,000	—	—	150,000
S. Africa & East.	220,000	—	—	220,000	—	—	—	—
	985,000	621,000	90,000	1,696,000	615,000	270,000	—	885,000
					For Europe—			
					Brazilian	Italian	Neutral	Total
					150,000	71,000	—	221,000
					—	55,000	30,000	85,000
					150,000	351,000	90,000	591,000
					For South Africa and East—			
					Japanese	—	—	220,000