

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 7

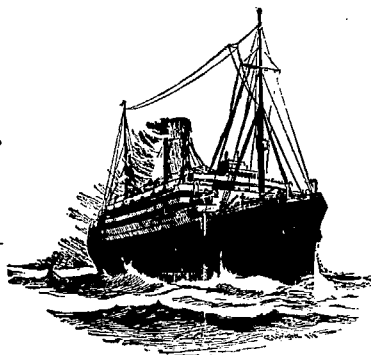
RIO DE JANEIRO,  TUESDAY June 18th, 1918

N. 25

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 kms. of lines in traffic, serves the following States:

	Area sq. kms.	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
Total	319,102	2,880,000

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

Development of the system and its traffic since 1905.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

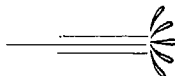
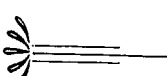
RECIFE—Rua Barão do Triunpho n. 328—Pernambuco.

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

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

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862

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

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

Draws on Head Offices and the following branches:—Lisbon, Oporto, Manaus, Para, Ceara, Pernambuco, Bahia, Santos, S. Paulo, Curitiba, Rio Grande do Sul, Porto Alegre, Pelotas, Montevideo, Buenos Aires, Rosario de Santa Fé, Paris and New York (Agency).
 Also on the following Bankers:—Messrs. Glyn Mills, Currie and Co., London; Société Générale, Paris and Branches; Credito Italiano, Italy; Hongkong and Shanghai Banking Corporation, India, China and Japan; Crédit Lyonnais and Anglo-South American Bank, Ltd., Spain; Branches of the 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:—MANCHESTER, SÃO PAULO, BAHIA, BUENOS AIRES, MONTEVIDEO and ROSARIO.

Correspondents in:—Pernambuco, Para, Manaus, Ceara, Victoria, Maranhão, Parahyba do Norte, Santa Catharina, Parana, Rio Grande do Sul, Pelotas, Porto Alegre, Santos, Pianhy, 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 Italiana di Sconto, 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; R. 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, Espirito Santo, State of Minas, etc. 1,823 miles of line.

TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

NICTHEROY.

- 6.30 Express—Campos, Miracema, Itapemirim, 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. Wednesday 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 by passeio train. Fare, 10\$800 1st class return (Saturday to Monday).

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

LAMPORT & HOLT LINE

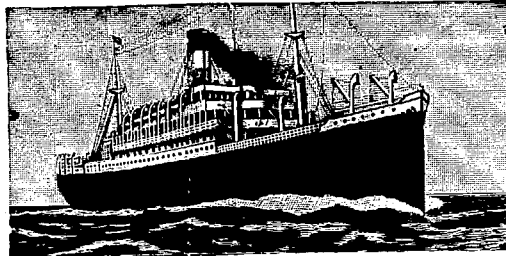
Mail and Passenger Service Between
NEW YORK, BRAZIL AND RIVER PLATE

SAILINGS FROM RIO TO

TRINIDAD

BARBADOS AND

NEW YORK



SAILINGS FROM RIO TO

SANTOS

MONTEVIDEO AND

BUENOS AIRES

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

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

FOR FURTHER PARTICULARS, APPLY TO

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

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

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

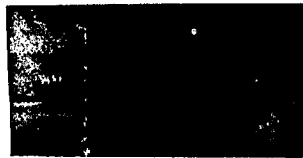
DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

REGULAR SERVICE BETWEEN

NORWAY

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.

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VOL. 7

RIO DE JANEIRO, TUESDAY, June 18th, 1918

No. 25

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED.

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

Flour Mills: Rua da Gambôa No. 1

DAILY PRODUCTION: 15.000 BAGS.

Cotton Mill - Rua da Gambôa No 2. -

450 LOOMS. DAILY PRODUCTION 27.000 METRES.

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

BRANCHES

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

ROSARIO. — 660, CALLE SARMIENTO

S. PAULO

RUA BOA VISTA, 13.

AGENCIES

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

The Mill's marks of flour are:-

"NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"BUDA-NACIONAL"

"GUARANY"

AND FOR SUPERIORITY
HAVE BEEN AWARDED

Gold Medal Pariz 1889.

First Prize Brazil 1908

First Prize Brazil St. Louis 1904.

First Prize Brussels 1910

First Prize Turin 1911.

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.

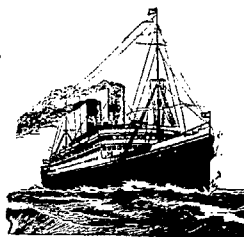
Conducts a general consignment and commission business. Makes a speciality of advances against Coffee, Sugar, Cereals & general merchandize.

Custom-House Clearing Agents.

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

For the River Plate

SERVULO DOURADO—will sail on 20 June, for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Florianopolis, and M'video
SIRIO—will sail on 27th June for Santos, Paranagua, Antonina, S. Francisco, Itajahy and Montevideo.
RIO DE JANEIRO—will sail on 5th July for Santos Paranagua, Antonina, S. Francisco, Itajahy and Montevideo.

For North of Brazil

S.S. CEARA, OLINDA and BAHIA

WILL SAIL FOR NORTHERN PORTS ON 21st and 28th JUNE, and 5th JULY RESPECTIVELY.

S. PAULO—will sail in 20th June for Bahia, Maceio, Recife, Ceara and Para.

For Europe

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

ARRIVALS

From United States

CURVELLO—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, AND PRIVATE

BRITISH TRADE CORPORATION

INCORPORATED BY ROYAL CHARTER.

13, Austin Friars. London, E.C.2.

Telegrams:—TRABANQUE, London.

CAPITAL:—Authorized, £10,000,000 Subscribed and Paid-up, £2,600,000.

DIRECTORS.

THE LORD FARINGDON—Governor.

ARTHUR BALFOUR
Chairman, Arthur Balfour & Co., Ltd., Sheffield).

SIR VINCENT CAILLARD
(Director, Vickers, Ltd).

F. DUDLEY DOCKER, C.B.
(President of the Federation of British Industries).

SIR ALGERON F. FIRTH, Bart.
(President of the Association of Chambers of Commerce, and Chairman, T. F. Firth & Sons, Ltd., Brighouse, Yorks)

W. H. N. GOSCHEN
(Fruhling & Goschen, Merchants).

THE RIGHT. HON. F. HUTH JACKSON
(Frederick Huth & Co., Merchants).

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LENNOX B. LEE
(Chairman, Calico Printers Association, Ltd., Manchester).

LAMBERT W. MIDDLETON, J.P.

J. H. B. NOBLE
(Director, Sir W. G. Armstrong, Whitworth & Co., Ltd., Newcastle-upon-Tyne).

SIR WILLIAM B. PEAT
(W. B. Peat & Co., Chartered Accountants).

R. G. PERRY, C.B.E.
(Chairman, Chance & Hunt, Ltd., Chemical Manufacturers, Oldbury).

SIR HALLEWELL ROGERS
(Chairman, Birmingham Small Arms Co., Ltd., Birmingham).

SIR JAMES HOPE SIMPSON
(General Manager, Bank of Liverpool, Ltd).

HAROLD E. SNAGGE
(Edward Boustead & Co., East India Merchants).

H. H. SUMMERS
(Chairman, John Summers & Son, Ltd., Shotton, Chester).

AGENTS:

LONDON & BRAZILIAN BANK LTD.

MANAGER
A. G. M. DICKSON.

CORRESPONDENT:

The Corporation is prepared to grant financial facilities for the development of trade. It will make advances against warrants and other securities and is prepared to assist in opening up new channels for enterprise. It invites enquiries and will place at the disposal of correspondents expert advice in connection with business of all kinds. Special facilities granted to industrial and commercial undertakings.

LLOYD NACIONAL

Sociedade Anonyma

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

Cable Address
NACIONAL — RIO

Post Office Box 1254

Telephones

RUA 1 ° DE MARÇO, 29

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. Victoriadw 2,500 "

UNDER RECONSTRUCTION:

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

UNDER CHARTER: s.s. Neuquendw 2,100 tons

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

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

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

OSAKA, JAPAN.

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

EXCELLENT FIRST AND THIRD CLASS ACOMMODATION

Future Sailings from Rio de Janeiro:—

s.s. **TACOMA MARU**, due RIO, about JUNE 8th.

SEATTLE MARU—About 25th June.

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

WILSON SONS & CO., LIMITED.

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

WILEMAN'S BRAZILIAN REVIEW.

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

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

AGENTS—

Rio de Janeiro—
Crashley & C., Rua do Ouvidor, No. 38.
São Paulo—
Hildebrand & Co., Rua 15 de Novembro.
London—
G. Street & Co., Ltd., 30 Cornhill, E.C.

WILEMAN'S BRAZILIAN REVIEW.

All communications to be addressed to the Editor.

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

	POSITIONS					
	52 inserts per ins.	28 inserts per ins.	13 inserts per ins.	6 inserts per ins.	4 inserts per ins.	Single per ins.
One Page.....	£5 5 0	3 10 0	4 0 0	4 7 6	4 15 0	5 0 0
Half Page....	1 12 6	1 15 0	2 0 0	2 5 0	2 7 6	2 10 0
Third Page..	1 2 6	1 5 0	1 7 6	1 10 0	1 12 6	1 15 0
Quarter Page.	17 6	18 6	1 0 6	1 2 6	1 3 9	1 5 0
1" across Page	6 0	7 6	8 0	9 0	10 0	11 6
1/2"x3".....	8 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 28 rates
are for Consecutive Insertions.

TANCREDO PORTO & Co.

CASA BRAZILEIRA.

BANKERS. COMMISSION AGENTS. IMPORTERS.

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

Exporters of Rubber, Nuts, Cocoa and Hides.

MANAOS, BRAZIL

COMPANHIA HANSEATICA

REPRESENTS

BRAZILIAN CAPITAL

BRAZILIAN LABOUR

BRAZILIAN INITIATIVE

HANSEATICA, CASCATINHA & SUMARÉ

ARE THE BEST MARKS OF BEER IN

BRAZIL.

Invicta
A melhor finura
para os Cabellos
Guirry-Rio

Why are you DEAF

"COMPLETELY CURED." Age 76.

Mr. Thomas Winslade, of Borden, Hants, writes: "I am delighted 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.)



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.

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.

DR. FRANKLIN PIERCE PYLES
Surgeon
Largo da Carioca 3
2 to 4 p.m.

MAIL FIXTURES

FOR EUROPE.

PLATA, Chargeurs Reunis, shortly.
 HIGHLAND LOCH, Royal Mail, shortly.
 HIGHLAND PIPER, Royal Mail, shortly.

FOR RIVER PLATE AND PACIFIC.

SERVULO DOURADO, Lloyd Brasileiro, 20 June.
 SIRIO, Lloyd Brasileiro, 27th June.
 RIO DE JANEIRO, Lloyd Brasileiro, 5th July.
 LEON XIII, Transatlantico Espanola, shortly.
 VASARI, Lamport and Holt, end June.
 HIGHLAND LOCH, Royal Mail, shortly.
 HIGHLAND PIPER, Royal Mail, shortly.

FOR THE UNITED STATES.

SAGA, Commercial S. American Line, shortly.
 VASARI, Lamport and Holt, shortly.

SOUTH AFRICA AND EAST.

TACOMA MARU, Osaka Shosen, 20 June.

are deeply grateful for the munificent help sent to us from all parts of the world and we have confidence that so long as the sick and wounded need our ministrations so long will our friends at home and overseas rally to our call and empower us to do all that is humanly possible to lessen the sufferings of those who are stricken in fighting our battles. His Majesty the King has expressed his hope that the Joint Committee of the British Red Cross Society and the Order of St. John "will be enabled until victory is won and the peace of the world assured to maintain without abatement its sacred mission to the wounded, the sick and the prisoners whose welfare has our unfailing solicitude and our heartfelt sympathy." Their Majesties the King and Queen and Her Majesty Queen Alexandra have graciously given their patronage and support to this appeal. We ask you to help us both by making our needs known as widely as possible and by ensuring the fullest facilities for the collection and remittance of sums contributed in response to this appeal. (Signed) Arthur, Grand Prior of the Order of St. John of Jerusalem; Lansdowne, Chairman of the Council of the British Red Cross Society. Offices of the Joint Committee, 83 Pall Mall, London, S.W.
 3rd June, 1918.

Balfour.

NOTICE

PASSPORT REGULATIONS.

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

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

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

British Consulate General, Rio de Janeiro.
 28th April, 1917.

NOTES

The Roll of Honour. Commander Frank A. Brock, who was in charge of the fireworks display of the Exhibition at Praia Vermelha in 1909, is understood to be the officer referred to by the First Lord of the Admiralty as having developed the fog and smoke screen for the British raiders at Zeebrugge and as having been killed in the attack. He entered the naval service in Jan., 1916, as flight lieutenant, became a flight commander in 1916 and received the Order of the British Empire this year.

"OUR DAY."

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

London, 10th June, 1918.

I have been asked to transmit following from Joint Committee:—For the fourth year in succession the Order of St. John and the British Red Cross Society are compelled to appeal to all at home and overseas who desire to relieve the sufferings of the sick and wounded of the forces of His Majesty's and of his Allies for a continuation of the generous support accorded to the joint societies since the outbreak of war. The Joint Committee has decided to make its fourth annual appeal on "Our Day", October 24th next, and your cooperation is asked in making this known in the country or countries to which you are accredited. In every theatre of war our Red Cross work increases daily and is now costing over £80,000 a week; troops from all parts of the Empire benefit by this work of mercy and our activities must necessarily continue for some time even after peace has been attained. We

THE PATRIOTIC LEAGUE OF BRITONS OVERSEAS.

RIO DE JANEIRO BRANCH.

COMMITTEE:

Honorary President:

Sir Arthur Peel, K.C.M.G., H.B.M.'s Minister to Brazil.

Vice-President:

F. E. Drummond-Hay, Esq, M.V.O., H.M.'s Acting Consul General

Mr. T. M. Hood.....Chairman

Mr. H. E. Gwyther.....Vice-Chairman

Mr. D. D. Keay.....Hon. Secretary.

(Care of London and Brazilian Bank, Ltd.)

Mr. F. S. Pryor.....Hon. Treasurer.

(London and Brazilian Bank, Ltd.)

Mr. T. G. Geddes.....Hon. Asst. Treasurer.

(Rua Visconde Itaborahy 75.)

Archdeacon Harris-Rivett, Messrs. F. W. Abbott, L. R. Caley, C. L. Coxwell, T. G. Cross, H. G. Estill, J. F. Glossop, C. H. Lloyd (representing the Paysandu Athletic Club), David McNeill, L. E. Sanceau, A. L. Stutfield (representing the Committee of the Rio Cricket and Athletic Association), C. H. Tarver, H. L. Wheatley.

(With power to add to the number.)

Mr. David Bell.....Hon. Auditor.

COMMITTEE'S CIRCULAR.

No. 2.

Rio de Janeiro, June, 1918.

At the meeting held on the 8th April, the question was raised as to whether it was considered a better policy to ask for direct subscriptions and donations, or to continue to rely partly on what had hitherto been derived from "festas", and while the majority appeared to approve of the former, a compromise was finally suggested and accepted, viz.: that one public "festa" should take place in aid of the Red Cross Our Day Fund, but in some form other than a ball.

This leaves ample scope for subscribers to increase the present subscriptions to war-relief funds, or to adopt at once the idea of one subscription to the full extent of their individual means.

We make a special appeal for Our Day, and there is no necessity to wait for October, as we shall remit monthly all funds received and earmarked.

Surely we can equal, if not exceed, the amount sent home from Rio last year. It will not reflect credit on the Community should it prove that at a time like this some quid pro quo is required before money is given for war-relief.

This appeal is addressed to all Britons. Those who are not Members of the Patriotic League can obtain subscription forms at the London and Brazilian Bank, Ltd., the London and River Plate Bank, Ltd., the British Bank of South America, Ltd., and Messrs. Crashley and Co.

At the meeting of 8th April, 10 men promised £50 each for Our Day. These amounts have been received and remitted.

Firms are being specially called on for their donations towards Our Day Fund.

Please fill in the form on opposite page, and return same as soon as possible to the Hon. Secretary, Mr. D. D. Keay, Care of the London and Brazilian Bank, Ltd., Rio de Janeiro.

Our Countrymen and Women at home are bearing the brunt of the battle for us out here. Let us continue to do all we can for them, our King and our Country.

SUBSCRIPTION FORM

The Hon. Secretary of the Patriotic League.

Caixa Postal 91.

Rio de Janeiro.

(Or Care of the London and Brazilian Bank, Ltd.)

I will give a donation of Rs..... for OUR DAY Red Cross Fund, or for the same object I will subscribe monthly Rs.

In confirm my present subscription to the Patriotic League.

I wish to become a member of the Patriotic League, and will subscribe Rs. yearly or Rs. monthly.

I wish to alter my present subscription to the Patriotic League as follows:—

Home Defence Fund (allocated by Headquarters) Rs.....
War Relief Funds, other than Red Cross. (Allocated by Local Branch Committee) Rs.....

Signature

Address

Date....., 1918.

Annual Subscriptions become due on 1st January in each year and monthly subscriptions on the 1st of each month.

In the case of present annual subscriptions being increased, only the increase will be collected in respect of current subscriptions already paid for this year. Increased monthly subscriptions will count as from the month after the return of this circular to the Secretary.

The Secretary would ask subscribers kindly to give an address in Town if possible; in any case to give an address instead of the number of a P.O. Box.

Note.—The Patriotic League of Britons Overseas and the Overseas Club have amalgamated, and are now administered by one Committee in London. Members of the former are consequently members of the latter, and vice versa.

May remittances were as follows:—

General Fund, Home Defence	£361 17 6
St. Dunstan's Hostel	2 2 11
Red Cross Fund, a/c "Our Day," 1918	406 9 8
Anglo-South American Central Depot	114 4 4
	£884 14 5

In case of any subscriber to the Review not having received the circular, cut out and fill up above form and forward to Caixa Postal 91, Rio de Janeiro

Patriotic Effort. So far the results obtained by the committee for coordination of patriotic effort are most encouraging, and there seems every prospect of contributions even surpassing last year's brilliant record.

Whilst agreeing in principle with the widely expressed sentiment that contributions to patriotic funds should be unconditional and not even seem to depend on any quid pro quo in the shape of entertainment, the Committee has stretched a point in giving its support to an annual celebration of "Our Day", with the object more of getting local Britishers together than of any real necessity for artificial stimulation of subscriptions even for so laudable an object as the Red Cross.

To social gatherings there can be no objection in the abstract. On the contrary, the more Britishers get together the better, so long as such meetings do not entail unwarranted expenditure that might better be spared for patriotic purposes.

As regards the officers of our war and mercantile marine the case is different. By helping to entertain them and break the terrible monotony of their lives at sea, and, by endeavouring to introduce refining elements into the men's social relations, it is the exception that again proves the rule.

The circular just issued by the League goes straight to the point.

What can you afford and what will you undertake to give in aid of patriotic effort? That is the question the committee has put to each and every British subject in the district they are in contact with.

But why wait to be canvassed? Why wait for "Our Day" when the Fund is always open? Why not send in money at once instead of waiting to be asked for it?

The members of the committee are busy and many of them overworked men. At the sacrifice of the little leisure that actual short-handed conditions allow them, they have devoted themselves whole-heartedly to the Cause that we all have so deeply at heart, and the least we can do in recognition is to spare them unnecessary labour.

Apropos of Lady Burghclere's Prisoners' Fund—the only phase of patriotic effort in which my own overwhelming activities permit me to engage—our readers will be pleased to see that response has not been unsatisfactory.

Since publication of the Message from the King on 21 May, this fund has benefitted to the value of 20:875\$700 or about £1,130 of which 1:350\$ was contributed by prospective participants in the banquet to the British Mission that did not materialize.

Instead of feasting, these subscribers gave the equivalent to this Fund and so helped to keep 139 starving prisoners alive for one month.

The fearful conditions our prisoners would be called on to face except for the assistance afforded them through the instrumentality of Funds like this are shown in the following extract from "The Times":—British prisoners write daily imploring help for their Allied comrades, who stand miserably round watching while our men open their parcels. They say: "One of the saddest sights is the look on the poor fellows (for whom there is no packet) when these are given out." Naturally there is little to spare for these poor starving creatures, who pick up the refuse thrown away and scrape out the tins, though our brave fellows must often deprive themselves, but as they say, "We do our best for them."

LADY BURGHCLERE'S PRISONERS OF WAR FUND.

Donations Received up to 15 June, 1918.

Previously reported	20:740\$700
An Alien, 17th contribution	50\$000
J. P. Wileman	25\$000
John Crashley, donation	20\$000
Share in cost of a banquet that did not materialise—	
Cia. Souza Cruz	40\$000

Rs. 20:875\$700

The sum of £65 14s 3d has been remitted to London to Lady Burghclere, bringing the total remitted to date up to £1,025 2s 7d.

DECREES.

Decree 13,051 of 5th June, 1918, approves the regulation for collection and fiscalisation of the 5 per cent tax on dividends and interest on shares or debentures issued in Brazil ("Diario Official" of 9th June).

Decree 13,069 of 12 June, 1918, creates control of foodstuffs and other articles of prime necessity and provides for verification of stocks of same in existing warehouses and their quality and origin and institutes an enquiry into the respective cost of production and price of resale; authorises purchase of said products when necessary by requisition or expropriation on the ground of public necessity and as a special war measure; as also to come to arrangements with said owners of said warehouses and other establishments for sale of said products and fixation of prices. Export of the above mentioned products will be subject to approval of the Food Controller.

Chile and the War. In addition to the flotilla of submarines released by the U.S. Government at Great Britain's request, a report is afoot that H.B.M.'s Government has agreed to supply aeroplanes as well!

The submarines are supposed to be a kind of compensation for the invasion of Chile's sovereign rights when the Dresden was sunk off Robinson Crusoe's Island three years ago. But why Great Britain should go out of her way to help a country like Chile, that even if not actively hostile, has certainly shown no particular sympathy with the Allied Cause, is incomprehensible and certain to be resented by her weaker South American neighbours.

German Ships. The three German ships, the Westphalia, Memphis and Alda, lying in Chilean waters, have been chartered to the Chilean Government for a term that will terminate 300 days after signature of peace between Germany, the U. Kingdom and the United States for the sum of \$520,000 (pesos) per month. The ships will be manned and commanded by Chileans and all repairs be effected at the cost of the Chilean Government, with obligation not to use them in waters blockaded by Germany.

Food Control. Whilst the prices of all the necessities of life in this and all other countries have gone up immensely, wages and salaries of subalterns in both government and commercial employment remain here unaltered and, in the former case, owing to the income tax on official salaries, are positively less than before the war! Discontent amongst the proletariat and the less favoured classes must, consequently, be rampant, and only at the risk of disturbance of the peace could be overlooked any longer.

The cause of the rise of prices is dual: immense and unprecedented demand for Brazilian produce created by the war, and the depreciation of the currency.

As regards the former, the tendency of demand can only be to increase so long as more and more labour is diverted from productive to war industries in Europe and the United States, and, consequently, of prices likewise.

The essentials for successful finance might be summed up as follows:—

1. Fixation of exchanges;
2. Fixation of prices;
3. Creation of reserves in London and New York;
4. Purchase of bullion here;
5. Negotiation of a foreign loan to cover purely war expenditure;
6. Restriction and control of imports.

Only by fixation of exchanges could local prices be fixed without prejudice to both Brazilian producers and the Allies.

But to fix exchanges it is essential that the balance of payments should be indisputably favourable to Brazil. Whether such is the case even after considerable reserves have been accumulated in London is, however, by no means certain and before any definite steps were taken in this respect, investigations should be instituted as to the actual and prospective economic position of the country.

To what extent prices vary with the quantity of paper money in circulation is uncertain, but only after elimination of other causes of variation could the influence of this particular factor be determined and corrected by withdrawal or further issue of paper money, as the case might be.

For the four months January-April, the balance in favour of exports was only £2,078,000, of which payments on account of interest on British capital alone must have absorbed at least £1,200,000.

There are, moreover, innumerable other items, such as service of State and Municipal loans, remittance of dividends on Brazilian securities, subscription to Allied loans and patriotic funds, and private remittances of all descriptions, inclusive of profits of foreign commercial houses, for which the aggregate must be very considerable indeed.

Without regulation of internal economy by fixation of both prices and exchange, assistance of the Allies by this country would be inefficacious.

Valorisation Sui Generis. According to a London cable, a well known British firm has made arrangements to buy up the entire Dumont crop and to store it in the producing country until British ports are reopened to the commodity, by means of a system of certificates intended, apparently, to ensure to prospective British importers whatever supplies of this popular mark of coffee they may then stand in need of at actual prices.

The last three Dumont crops averaged 84,000 cwts. or nearly 71,000 bags, i.e., about 0.8 to 0.9 per cent of next season's Santos crop.

Except for this neo-valorisation operation, the greater part of the Dumont coffee, now unsaleable in England or France, where it is well and favourably known and always commanded higher prices than ordinary Santos, could only have found a market at Santos itself, and to that slight extent the S. Paulo Government has been relieved of the necessity of purchasing at its upset prices.

Whether the operation will turn out equally well for purchasers of certificates depends chiefly on the duration of the war, the stocks accumulated meanwhile and whether restriction of unessentials be persisted in by the belligerent governments on declaration of peace.

The principle of valorisation is right enough so long as it does not entail excessive issues of paper money by the valorising country and consequent depreciation of the currency, as may easily happen in the case of the valorisation undertaken by S. Paulo, whereas the only risk run in the Dumont case is a possible fall of prices below the valorisation level should hopes for early removal of the actual British and French embargoes fail to materialise.

The plan is ingenious and if extended to all sorts of coffee might relieve the S. Paulo Government of further necessity of valorising by opening the door to unrestricted speculation to which fixation of prices by the U.S. had put a full stop.

So successful, indeed, does the idea of valorising Dumont coffee seem to have been that, if the cable to the "Jornal do Commercio" is to be trusted, the method is to be extended to Mid-Eastern rubber and, perhaps, for all we know to Brazilian as well.

The more the merrier, so long as the British Government have no objection to this way of investing funds that might, perhaps, be more usefully employed in war loans. Meanwhile what is occurring here with coffee would be repeated in the East, and rubber stocks pile up worse than ever as soon as all incentive for restriction of the rubber output were removed.

The only way to really valorise either rubber or coffee is to either restrict the output or increase consumption. The latter, owing chiefly to the shortage of tonnage, seems impracticable. So the best way to valorise is to leave the latex in the trees to accumulate against the good times coming when the wolf will lie down with the lamb, and, it is hoped, there will be tonnage and consumers enough for all the rubber and coffee that even the East and Brazil together can supply.

The Snag in Manganese: Killing The Goose. In reply to the instruction of the President of the Republic that every effort should be made for the transport of at least 500 tons of manganese ore per diem by the narrow gauge and as much as possible by the wide gauge section of the Central, the Director of that railway points out the steps that have been taken in this sense. In consequence of the large number of locomotives and waggons that the distribution of firewood along so long a line entails and the bad state of preservation of the rolling stock itself, it will, he says, be impossible to carry over 1,000 tons per diem at most, as against some 1,900 tons per diem in December last.

At actual prices, no industry is more lucrative than manganese. Such conditions cannot last for ever; indeed, the United States, the chief consumer, is already making arrangements for reduction of consumption of Brazilian ore to half.

Meanwhile, instead of doing their best to take advantage of actual high prices, every possible difficulty seems to be put in the way of transport from the mine to the port.

Doubtless reorganisation of the transport service on the basis of employment of firewood in place of coal demands time, but it is now six months since the service was suspended, time enough and to spare, with a little goodwill, for its complete restoration.

The matter is complicated, it is true, by the failure of the U.S. to supply the coal requisite for transport of the ore, but even so, seeing how deeply Brazil is interested in disposing of the maximum quantity of ore within a minimum of time, it seems extraordinary that hitherto neither diplomatic nor commercial pressure have succeeded in solving the problem.

Manganese in Russia. It is not unlikely that one of the most important resources of the entire Ukraine from the German standpoint will prove to be her deposits of manganese. This rare metal which is a necessity to any nation developing an independent steel industry, is found only in a few places scattered over the world. Russia, British India and Brazil are the only countries that have as yet developed large supplies of manganese. Both in the deoxidizing and hardening of steel manganese is a necessity. Germany, as far as is known, has within her borders no sources capable of supplying anything like the quantity her steel foundries require. During the war she is believed to have existed largely on reserves laid up in time of peace. The leaders of the German Steel Trust have long looked forward to the day when an adequate supply of manganese might come under direct German control. Germany's imports before the war were about 500,000 tons annually, in the shape of ore, of which the greater part came from Russia. The largest Russian output is from the Caucasus, in the region to be annexed to Turkey, according to the peace treaty, but the second most important mines are near Nikopol, on the Dnieper River, about 60 miles southwest of the Krivoi Rog iron mines. The output here before the war was over 300,000 tons of ore annually. Excepting for a rather large phosphorus content the ore is of very good quality. Transportation by water down the Dnieper to the Black Sea is easily accomplished. Additional manganese deposits which have been worked commercially are located in Podolia within reach of the Bug River, which also flows into the Black Sea. It is

believed that these deposits are capable of very extensive development. The ore runs as high as 60 per cent manganese, with only a trace of phosphorous. The reserves of ore are very large. An additional mineral resource of the province of Podolia is its phosphates, used in the manufacture of sulphuric acid, which is itself the basis of a great number of heavy chemical products. Phosphates are also one of the essential ingredients of all complete artificial fertilizers, and hence of great value to an intensive agriculture such as that of Germany. Germany in 1912 imported 800,000 tons of phosphates, largely from the United States. The Podolian deposits are not at present very extensively worked, but it is believed that their output could be made to reach a considerable figure. They would be far from capable of supplying Germany's needs, however.—"The Americas."

—One of the largest exporters of manganese writes us:—In view of the difficulties put in the way of exports of manganese, doubtless, directly or indirectly engineered by the Huns, the efforts to develop the manganese industry in the States are but natural. But though the United States is offering bounties to American pioneers, that in itself would be of minor importance were it not for the difficulties the industry has to contend with in Brazil itself. Americans are in urgent need of manganese—of that there can be no manner of question. As their Ally, it would seem up to us to let Americans have all the manganese we can possibly supply, but apparently the point of view of the powers that be is not quite the same.

America wants manganese, Brazil wants coal. If, under such circumstances, diplomacy cannot resolve so simple a question and cease to play at cross-purposes, the sooner negotiations are put on a commercial basis the better for Brazil and her allies.

Right of Angary Admitted. The "Handelsblad," which distinguished itself on the occasion of the requisitioning of the Dutch ships by the violence of its language, now publishes a contribution by a legal authority who, in a reasoned article, says that there was no question of "Robbery and Theft." "Anyone," he declares, "who will take the trouble to look up international law literature on the so-called right of angary will see that the existence of that right is therein pretty generally recognised, so that the Associated Powers did nothing but make use of a right that, however unpleasant it may be for neutrals, is based on positive international law." In an appended comment the paper, while in no way renouncing all its criticism, admits that, like many others, it used terms for which there were no grounds, and it withdraws the words "Robbery and Theft," adding "international law is a wonderful law."—"Shipping."

Another Scrap of Paper. Appearance on the news tickers of the story of the daring feat of British naval forces in blocking the entrance to the U-boat base at Zeebrugge started comment among a group of traders in a well-known commission house on the hazardous life led by men in the English submarine service. In seeking to combat German under-sea ruthlessness, the British submersibles frequently are in grave danger from the depth bombs laid by their own and American cruisers. In the course of the conversation one of the men recalled a story told to him recently by the commander of the American transport which brought to this country the captured crew of the U-53. The captain of the enemy submarine was a salesman in St. Louis before returning to his native land to join the colours. During the voyage he summoned the commander of the transport and inquired if he was familiar with the terms of The Hague convention. The captain answered in the affirmative, asking the reason which prompted the question.

"Because they stipulate that we should be given coffee each day at four o'clock," the Teuton explained. "Do we get it?"

"When the Kaiser gives some assurance of living up to The Hague treaty you will get your coffee," the American officer replied.—"The Wall Street Journal Straws."

German Trade after the War. With regard to the recovery by Germany of its trade after the war, we notice a statement by a Swiss paper that German capitalists are buying up Swiss firms at high prices, so that, when hostilities come to an end, German products may be marketed abroad under Swiss names. But the high prices paid will have to be added to cost of the article.

Standardizing Locomotives in the United States. The participation of the United States in the world-war has brought about new conditions. A mass of legislation and regulation which had accumulated during years of peace and which was predicated upon certain popular fears and prejudices resulted in the failure to allow increase in revenues corresponding to increased costs. The necessities of the war soon demonstrated that these regulations which prevented cooperation by insisting upon competition did not make for efficiency. They prevented many measures of improved service which the railroad managers were themselves eager to adopt but which had been made prohibitive. In order at a single stroke to untangle this situation, the Government of the United States decided that it was wise to assume control of transportation by placing all the principal lines in the control of a Director General of Railways, and to operate the roads as a unit during the period of the war and for a fixed time thereafter. For the first time in the history of the country all of the railroads became subject to a unity of management and to a unity of control in their purchases. For the first time it became practicable to adopt and to enforce standards. To a large extent the very forces of competition had brought about a uniformity of general dimensions and weights of locomotives for trunk line service. Inasmuch as all kinds of cars were being hauled indiscriminately over all railroad lines, there could be no reason why a diversity of details should exist amongst those belonging to different railroads. To a lesser degree, perhaps, these considerations apply also to motive power. If one type of locomotive could haul a given train across the continent to the west bank of the Mississippi River, there appeared to be no adequate reason why a locomotive of different type or different details should be required to haul the same train from the east bank where the grades and working conditions were not too divergent.

In the early days of railroading it was quite common for the same line to have different types of locomotives to haul its trains over different divisions of the road. The same conditions now exist upon a larger scale. Notwithstanding a certain amount of standardization of the locomotives on each road, there is a large diversity amongst different roads having practically the same operating conditions. The opportunity given to the Director General of Railways to unify the motive power of all railroads, was unique, and the conception a fascinating one. The work of preparing standard specifications and drawings was entrusted to a committee comprising eleven railroad officials who collaborated with representatives of the three principal locomotive builders. As the result of their diligent and continued work, twelve standard specifications have been agreed upon and recommended as follows, and their final approval is now under consideration.

Two sizes of the Mikado type, 2-8-2, based respectively upon 55,000 and 60,000 lbs per axle. The lighter of these has a weight in working order of 290,000 lbs and the heavier 325,000 lbs.

Two sizes of Mountain type locomotives, 4-8-2, based respectively upon 55,000 and 60,000 lbs per axle, the lighter having a total weight in working order of 320,000 lbs and the heavier of 350,000 lbs.

Two sizes of Pacific type locomotives, 4-6-2, based respectively upon 55,000 and 60,000 lbs per axle, the former having a weight of 270,000 lbs and the latter 300,000 lbs in working order.

Two sizes of Sant Fe type locomotives, 2-10-2, based respectively upon 55,000 and 60,000 lbs per axle, the lighter having a

weight of 360,000 lbs and the heavier 390,000 lbs in working order.

A six-wheeled locomotive, 0-6-0, with tender, 55,000 lbs per axle, weight in working order 165,000 lbs.

An eight-wheeled switching or hump locomotive, 0-8-0, with tender, 55,000 lbs per axle, 220,000 lbs weight in working order.

A six-coupled Mallet locomotive with trucks, 2-6-6-2, based upon 60,000 lbs per axle, weight in working order 440,000 lbs, and

An eight-coupled Mallet locomotive with trucks, 2-8-8-2, based upon 60,000 lbs per axle and weighing in working order 540,000 lbs.

The tenders have been standardized with tanks of 8,000, 10,000 and 12,000 gallons respectively.

No one railroad will be compelled to order all of these twelve standards; even the largest trunk lines may find half that number sufficient.—From a Pamphlet issued by the Baldwin Locomotive Works.

Germans Lose Chance to Weld Empire. The effort of twenty years to link up all her foreign possessions with the homeland was lost to Germany when the outbreak of the war brought the destruction of communication by cable between the different parts of the Empire. "One of Germany's schemes before the war for creating a cable route to her Malay possessions free of British control," says *The Americas*, published by the National City Bank, "contemplated utilizing the American Pacific cable as a neutral line. Germany had an agreement with Holland whereby the two nations developed a joint system connecting the various German and Dutch islands in the East Indies. The starting point was the German Island of Yap in the Carolines, which was connected with Guam and with Shanghai. Southward from Yap a line reached Borneo and Celebes and thence to Java and Sumatra. Germany's New Guinea and China colonies were also joined in this system. These possessions could be reached from Germany via two German transatlantic cables and the American system. The two German transatlantic cables left Germany from Emden and were relayed at the Azores, where the Portuguese Government had granted permission for a station, and thus reached New York. At the opening of the war the British cut these cables between the Azores and Emden to prevent messages reaching Germany. Germany's African possessions were included in the imperial scheme. A line was laid from Borkum to Vigo, Spain, but an application to the Spanish Government to permit extension of this line to the Canary Islands was refused. Another line was laid, however, directly from Germany to Teneriffe, in the Canaries, and thence to Monrovia, in the independent African republic of Liberia. A year before the war began the Germans extended this line from Monrovia to Lome, in the German colony of Togoland, and thence to Duala, in the German Cameroons. Agreements were also made whereby in 1919 Germany was to possess a line from Duala to Swakopmund, German South West Africa. Thus all the German possession in Africa, except German East Africa would have been joined to the mother country. In connection with German commercial plans in South America a cable was laid in 1911 from Monrovia to Pernambuco, Brazil, and a controlling interest was bought in an Argentine cable from Buenos Aires and Montevideo to Colonia. It remained only to connect Colonia with Pernambuco to complete an all-German route from Germany to Buenos Aires. The war, however, cut short the plans at this point."

Advisory Committee to the Department of Overseas Trade (Development and Intelligence.) The following gentlemen have been appointed to serve as a Committee to advise the Department of Overseas Trade (Development and Intelligence) on matters relating to the activities of the Department:—Sir Francis Barker, of Messrs. Vickers, Ltd., representing the Federation of British Industries; Sir Algernon F. Firth, Bart., representing the Association of Chambers of Commerce of the United Kingdom; Mr. W. H. N. Goschen, of Messrs. Fruhling and Goschen, merchant brokers, director of the British Trade Corporation, etc.; Mr. W. L. Hichens, Chairman of Messrs. Cammell, Laird and Co., Ltd., Sheffield, etc.; The Right Hon. Lord Incheape, G.C.M.G., Chairman and Managing Director of P. and O. Steam Navigation Co.,

etc.; Mr. Walter Leaf, Chairman of London County and Westminster Bank, Ltd., Deputy Chairman of Central Electric Supply Co., Ltd.; Chairman of St. James's and Pall Mall Electric Light Co., Ltd.; Mr. Kenneth Lee, of Messrs. Tootal, Broadhurst, Lee and Co., Ltd., Manchester; Director of British Dyes, Ltd.; Mr. G. A. Moore, of Messrs. Holt and Moore, merchants Liverpool, Director of Niger Co., Ltd., Chairman of the Executive Merchants' Committee of the Liverpool Chamber of Commerce; Mr. J. W. Murray, of Messrs. Ker, Bolton and Co., merchants, Glasgow, Chairman of the Glasgow Chamber of Commerce; Sir George A. Riddell, Bart., Chairman of the Newspaper Proprietors' Association; Mr. C. V. Sale, of Messrs. Sale and Co., merchants and ship-owners, Deputy Governor of the Hudson Bay Co.; Captain Albert Smith, M.P., for the Clitheroe Division of Lancs.; Colonel Frank H. Wedgwood, of Messrs. Josiah Wedgwood and Sons, Ltd., Chairman of Industrial Council for the Pottery Trades.

The Commercial Agreement of the United States with Norway assures supplies for the estimated needs of Norway without detriment to the war needs of the U.S. and its Allies. Amongst such commodities are foodstuffs, fodder, fertilizers, textiles, metals and minerals, rubber and miscellaneous goods. On the other hand, Norway agrees to permit unhampered export of all Norwegian produce not required for home consumption, inclusive of nitrates, timber and steel, and likewise not to re-export any of the supplies imported from the U.S. or manufactures therefrom to any of the Central Powers. Bunker coal for ships carrying supplies to Norway will be furnished.

Commercial Motors. The number of commercial motor vehicles operating in the United States is approaching half a million, which means, on the basis of an average capacity of two tons and an average travelling capacity of fifty miles a day, a combined capacity of 50,000,000 ton miles daily or 15,000,000,000 ton miles a year. In view of the heavy demands likely to be made on the railroads this year these figures are regarded as especially significant.

Tin Plates are being substituted in England for manufacture of containers of jam, biscuits, etc., by specially prepared cardboard, whereby steel to the amount of at least 100 tons for every 100 tons of biscuits packed is expected to be economised. The output of the new containers already exceeds 3,000,000 weekly.

Furniture.—An Opportunity for Brazil. Furniture is difficult to get even now, but after the war seems likely to become a burning question in all belligerent countries.

Rare Metals. (From the Circular of 10 May of the Guarantee Trust Co., of New York.) The demand for tungsten in the United States is lighter on offerings of more desirable grades. For wolframite \$24 to \$24.50 is offered. Manganese is quoted at \$1.20 to \$1.30 per unit for metallurgical ore. As the shortage of high grade ore is becoming acute, an increase is expected in the scheduled price. Molybdenum freely offered but no buyers.

Foreign currency rates:—	Notes	Silver
Brazil	\$0.24½	\$0.20
Argentina	\$0.43	\$0.30
Chile	\$0.27	\$0.15
Uruguay	\$0.98	\$0.15
Portuguese	\$0.50	\$0.50

Silver Settlements. Under the Pittman bill every possible ounce of silver stored and warehoused by the Government is to be used in the settlement of trade balances in Asia and elsewhere. We are to be relieved from the strain of modes of settlement which involve always a deferred demand for gold. Secretary McAdoo thus in substance explains the measures to be taken for sale of \$350,000,000 silver coinage, the retirement of a corresponding amount of silver certificates, and the issuance of Reserve bank notes, based on United States certificates of indebtedness and one-year gold notes. To this plan there does not seem to be much sound objection. It does not revive bimetalism,

though it make the intricacies of our monetary system more of an international question and less of a purely domestic conundrum than hitherto. Judgment will approve what is proposed on the score that sufficient for the day is the good thereof. In this forward plan there is confirmation of the view that the Reserve system contains within itself the means gradually to divest our currency of both silver money and greenbacks. A step has been taken which may perhaps unconsciously lead to the elimination of whatever elements of flatism still remain nearly sixty years after the Civil War.—“Wall Street Journal.”

A Slogan for Britishers. An Italian digging a ditch in England when asked why he worked so hard, replied “diga like Heila—killa de Kaiser.”

We here won't fight and to-day are ashamed, but we can subscribe like Heila to help smash the Kaiser and ensure this year's contribution to Patriotic funds beating the record!

Another Way of Helping: Buy a War Savings Stamp or its equivalent when you feel thirsty, as Britishers are wont to do in this hot climate.

Playing the Game. There are many reasons for strength in the stock market. Declining prices would not be helpful to the next loan of our Allies and might be encouraging to the Germans. The stock market has been practically liquidated and there is no ground for fears of a monetary stringency making funds unobtainable, so long as the Federal Reserve System holds check upon the commercial discount rate. The Government is back of the railroad credit. But not the least important factor in the situation is the rising tide of patriotism in this country. There are now no disinterested observers of the stock market, but if one could be found, he might express surprise that while the Allied troops are yielding ground, the American stock market held its own. An instance might be illuminating to such an observer. A Wall Street brokerage house discovered that one of its active customers had suddenly sold all his stocks at the time the drive started. Check was immediately sent him with announcement that his account had been closed with this house. He expressed astonishment, but the reply was was emphatic: “You can't bet on Germany thru this office.”—“Wall Street Journal.”

Are We Down-hearted? Miss Katherine Burke has again returned to America from the battlefield to do further noble service for the Scottish Women's Hospital and the American Red Cross with all that eloquence which she inherited from her great ancestor, Edmund Burke. Asked recently, as to the spirit of the men at the front, she read this extract from a letter just received from Surgeon-General Henry Thompson, of the First British Army, and written under date of April 6th:—“The wounded passing through Ypres are in fine fettle. They have had such a splendid target on the Boches. Having had a thorough whack at them, they don't mind so much being whacked themselves. The flying corps boys, the gunners and machine gunners particularly have their tails right up over their backs.”

One who has been wounded three times writes from the battle front in France, under date of March 31 and April 3:—“I suppose that you have been reading about the great German advance every day for the past week and worrying about the way things are going. But the boys out here are not worrying one bit, for things are at last coming our way. You know the old saying, “Give a man enough rope and he will hang himself.” That is just what old Fritz is doing every day. He tried to break through our lines and we have him just where we want him. I was talking to one of my officers from the front line the other day, and he told me he never had such good fun, shooting, in all his life before; all he had to do was pull the trigger and the Fritz went down. I would love to be mixed up in it myself for a few days, just for old times sake.”—“Wall Street Journal.”

Two Spring Drives.—Sowing Discord Among the Allies. (From “The Wall Street Journal.”) Coincident with the terrific concentration of German troops and guns upon the British lines in France and Flanders, there is a peace drive in progress here of

a strikingly parallel character. It consists in an attack upon the British, by insinuation and false rumour, obviously directed to create dissensions between ourselves and that ally which has borne the brunt of seventy-five per cent of the fighting since the Germans launched an offensive greater than that upon Verdun, where the Crown Prince sacrificed, on a conservative estimate, 500,000 men. In the face of the terrific character of the fighting, it is insinuated that the British are not doing their share, that they were saved on the left flank by the merest handful of Belgians and Portuguese, and that the Germans were only prevented from breaking through to Amiens by the intervention of some 2,000 untrained American railroad engineers, helped by Chinese coolies. This improvised force is thereby assumed to have held off 114 divisions of the German army. It is suggested that the British reserves have not been forthcoming, and that the British have deceived their allies as to the number of their forces in France. No doubt General Foch and Field Marshal Haig know what to do with their reserves, and it is to be observed that French criticism consists of unstinted praise of the extraordinary gallantry of the British. They evacuated gradually and in good order what was not worth the fearful price they exacted in German blood, and are now in a position stronger than was occupied after the battle of the Marne.

But this kind of propaganda is found even among our own troops. Those who return from Europe, in cases where the old Irish prejudice prevails, speak of attacks upon American soldiers and sailors in British towns, but invariably, on cross-examination, admit that they have their information at second hand. It came from "a man who was told by someone who had been present." But it goes deeper and higher than this. On Sunday, in one of the most exclusive Brooklyn clubs, a member holding a judicial position, notorious for his German affiliations before the war, but a protesting patriot now, said openly before members he did not even know personally, that England was "deceiving the world."

If those who are conducting the Allied campaign chose to give out the information of numbers this would be the last person to be informed, because the news would soon find its way to Berlin. The British are holding a shorter front in France than the French. They are holding fronts in Syria, Mesopotamia and Salonika, to say nothing of troops engaged in Africa and those which are guarding the northern frontier of India.

All this insinuation is intended to the one end of giving aid and comfort to the enemy. If an estrangement could be set up between ourselves and our British allies, it could bring about, in conceivable circumstances, that compromise peace would be, in effect, a victory for Germany, because it would leave in the mind of the German people the idea of an invincible army machine intact.

Our secret service department cannot deal with all those disaffected elements, and every citizen should constitute himself a policeman. An attack upon our allies is an attack upon ourselves, and can have only one motive. The man who utters this seditious stuff can be arrested by any citizen, and should be invited to show the source of his information to a magistrate, or take the consequences. It is a matter to be handled with gloves off, and the motto of our new tank division should obtain.

"Treat 'em rough."

[Besides her services in the field, Britain during nearly five years has maintained the freedom of the seas for herself and her Allies, without counting the cost in ships or men or treasure.

Moreover, she has already expended £7,000,000,000, advanced money to France and other Allies and is still spending £7,000,000 per day and must continue to do so until Germany is brought to her knees, and thereby raised her national debt to the fantastic figure of £131 per capita.

In France, as the "Wall Street Journal" points out, all healthy men are either in the field, in ordinance or munition work, and with 1,000,000 dead and as many more prisoners, an army of cripples and women is taking the place of horses at the plow in order that soldiers may be fed. Her richest industrial regions are in German hands. 67 per cent of her coal and 90 per cent of her iron territory, half of her cotton and most of her woolen mills and 4,000,000 of

her people have been shorn by the invasion, and with revenues decreased more than one-fourth, France nevertheless is adding to her expenditure!

The United States but lately came into the war, but apart from the moral and material assistance previous to its declaration, her actual contributions in men, money, materials and foodstuffs no less than their spontaneous nature, are evidence that no limit will be put in America, too, to whatever sacrifices the destruction of autocracy may demand and of which the unequalled success of the last Liberty Loan is the earnest.

THE BLACKLIST.

WITH ADDITIONS, VARIATIONS AND REMOVALS

.. Additions in Black Type.

RIO DE JANEIRO.

- | | |
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| Nov. 10, 1917 | Acherinto & Hugo, Rio de Janeiro. |
| Mar. 22, 1918 | Acosta Ferreira & Co., Rua Buenos Aires, Rio. |
| Nov. 10, 1917 | Alfredo, Esteves & Cia., Rio de Janeiro. |
| Aug. 6, 1917 | Almeida, Mario de, Rio de Janeiro |
| Mar. 24, 1916 | Arp & Co., Rua do Ouvidor 102, Rio de Janeiro. |
| Aug. 8, 1916 | Araujo & Boavista, Rio de Janeiro. |
| Jan. 5, 1917 | Baasch, Hermann, Rio de Janeiro. |
| Jan. 5, 1917 | Balhmann, John, Rio de Janeiro. |
| July 15, 1916 | Banco Aliemao Transatlantico. |
| July 15, 1916 | Banco Germanico da America do Sul. |
| Feb. 16, 1917 | Bandeira, Luiz, Rio de Janeiro. |
| Sept. 9, 1916 | Bauer, Walter F., Rio de Janeiro. |
| Mar. 24, 1916 | Bayer, Friedrich, & Co., Trav. S. Rita 22-24, Rio |
| Mar. 24, 1916 | Bellingrodt & Mayer, Rua S. Pedro 70, Rio. |
| June 14, 1918 | Brazil & Co., A. (Fundação São Pedro), Rio. |
| July 15, 1916 | Brasilianische Bank fur Deutschland, Rio de Janeiro, Bahia, S. Paulo, Rio Grande and Porto Alegre. |
| Feb. 3, 1917 | Boschen & Co., Carlos, Rio de Janeiro. |
| Mar. 24, 1916 | Bromberg & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul. |
| Mar. 24, 1916 | Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul. |
| Nov. 10, 1916 | Buschmann, C., Rio de Janeiro. |
| Mar. 22, 1918 | Casella, Leopold, & Co., Rio de Janeiro. |
| June 22, 1917 | Casimiro Lima, Rio de Janeiro. |
| Mar. 22, 1918 | Chaves, João Madureira, Rua Alfangeda 101, Rio |
| Mar. 24, 1916 | Costa, M. de Almeida, & Co., Rua S. Bento 5, Rio |
| May 25, 1917 | Costa, Raymundo, Rio de Janeiro. |
| Jan. 22, 1917 | Cohen, C., Rio de Janeiro. |
| Mar. 8, 1917 | "Cometa," Fabrica de Roupas Brancas, Rio. |
| July 15, 1916 | Companhia Brasileira de Electricidade (Siemens Schuckert Werks). |
| Aug. 8, 1916 | Cia. Sul-Americana de Electricidade (A.E.G.) Rio de Janeiro. |
| Dec. 23, 1916 | Cooperativa Brazil and its Director, Luiz Gomes, Rio de Janeiro. |
| June 9, 1917 | Corrêa, Antonio José, Rio de Janeiro. |
| Feb. 3, 1917 | Costa, Rua da Alfandega 60, Rio de Janeiro. |
| Mar. 24, 1916 | Costa, Almeida M., Rua do Rosario 17, S. Paulo; Rio de Janeiro. |
| July 18, 1916 | Deutsche Sud-Amerikanische Bank. |
| Sept. 9, 1916 | Deutsche Sudamerikanische Telegraphen Gesellschaft, Rio de Janeiro. |
| July 5, 1916 | Deutsche Ueberseische Bank. |
| Dec. 9, 1916 | Deutsche Tageblatt, Rio de Janeiro. |
| Mar. 22, 1918 | Dibo, João M., Rio de Janeiro and Santos. |
| Mar. 22, 1918 | Drecker, Josef, Rio de Janeiro. |
| Mar. 22, 1918 | Dunhofer, Juan, Rio de Janeiro. |
| May 11, 1917 | Ebel, Alfredo, Rio de Janeiro. |
| May 31, 1918 | Fabrica de Discos Odeon (G. Cohen), Rio de Janeiro |
| Mar. 3, 1917 | Fabrica de Roupas Brancas "Cometa," Rio de Janeiro. |
| May 18, 1916 | Ferreira, José Germano, Rio de Janeiro. |
| July 15, 1916 | Frederico Ostermeyer, com. agent, Rio de Janeiro |

- Nov. 24, 1917 Froire, João, (partner of Lopes & Freire), Rio.
 July 20, 1917 Freitag, M. G., Rio de Janeiro
 Jan. 18, 1918 Freitas & Co., alias Mattheis & Co., Rio.
 Jan. 18, 1918 Froeling, W., Rio de Janeiro.
 Mar. 24, 1916 Gasmotorenfabrik Deutz, Avenida Rio Branco 11, Rio de Janeiro; Rua Fioriano Peixoto, P'buco.
 Mar. 22, 1918 "Germania," Brigadeiro Tobias 37, S. Paulo and Rio de Janeiro.
 Dec. 21, 1917 Giannini, Acherinto, Rio de Janeiro.
 Jan. 5, 1917 Gomes, Candido, Rio de Janeiro.
 Mar. 22, 1918 Gomes, Mancel, Travessa da Sá 17, S. Paulo, Santos and Rio de Janeiro.
 Mar. 31, 1917 Gomes & Co., O. Rua Alfandega 49, Rio.
 Sept. 1, 1917 Gourley & Co., T. P., Rio de Janeiro.
 Mar. 22, 1918 Gunther Companhia, Rio de Janeiro.
 Feb. 1, 1918 Haas, Frederico, Rio de Janeiro.
 Feb. 3, 1917 Haupt & Co., Rio de Janeiro.
 Nov. 10, 1916 Haering, Fritz, Rio de Janeiro.
 Jan. 22, 1917 Hanson, Alfredo, Rio de Janeiro.
 Apr. 14, 1916 Hasenclever & Co., Rio de Janeiro; Rua L. Badaro 70, S. Paulo.
 June 22, 1917 Henrique & Leal, Rio de Janeiro and S. Paulo.
 July 15, 1916 Hermany, Louis & Co., importers of perfumery, Rio de Janeiro.
 May 11, 1917 Hipp, Guilherme, Rio de Janeiro.
 Mar. 22, 1918 Jessen, Hendrik, Rua Bento Lisboa 17, Rio.
 Dec. 21, 1917 Joachimsthal Hugo, (of Acheicute & Hugo), Rio.
 Mar. 22, 1918 Jericke, H., Rio de Janeiro.
 Mar. 24, 1916 Jannowitz, Wahle & Co., Rua da Candelaria 49, Rio de Janeiro; Rua S. Pedro 34, S. Paulo.
June 14, 1918 Jurguens & Co., John, Rio de Janeiro.
 Mar. 22, 1918 Kanitz, Hermann, Rio de Janeiro.
 Nov. 10, 1917 Kanitz, J. R., Rio de Janeiro.
 Mar. 22, 1918 Karp, Henry, Trav. Santa Rita 22-23, Rio.
 May 25, 1917 Kohn & Co., Isidoro E., Rio de Janeiro.
 Sept. 9, 1916 Kopinsky, Joseph, Rio de Janeiro.
 Nov. 10, 1916 Leite de Fonseca, A., Rio de Janeiro.
 Mar. 3, 1917 Lichtenfels, Bernardo, alias Brandão, Rio de Janeiro and S. Paulo.
 June 22, 1917 Lima, Caseniro (of Carlos Boschen & Co.), Rio
 Jan. 22, 1917 Lohner, F. A., Rio de Janeiro.
 Nov. 24, 1917 Lopes & Freire, Rio de Janeiro.
 Nov. 24, 1917 Lopes, José (Partner of Lopes and Freire), Rio.
 Aug. 8, 1916 Luckhaus & Co., Rio de Janeiro.
 Aug. 6, 1917 Lucas & Co., ("Casa Lucas"), Rio de Janeiro
 June 9, 1917 Macedo, Alvaro, Rio de Janeiro.
 Nov. 24, 1916 Machado, Mello & Co., Rio de Janeiro.
 Mar. 24, 1916 Magnus, James, & C., Rua S. Pedro 96, Rio.
 Nov. 10, 1916 Mattheis & Cia., Rio de Janeiro.
 Feb. 16, 1917 Marx, W., Rio de Janeiro.
 alias Norbert Hertz, Rio de Janeiro.
 alias Mins Nissen, Rio de Janeiro.
 alias Oliveira & Co., Henrique, Rio de Janeiro.
 Feb. 1, 1918 Merat & Co., Frederico, Rio de Janeiro.
 Mar. 22, 1918 Meyer, Alfredo, Rio de Janeiro.
 Apr. 28, 1917 Meyer, Siegfried, Rio de Janeiro.
 Apr. 14, 1917 Molina, Manoel Lopes Agero, (Casa Lucas), Rio.
 Apr. 14, 1916 Moreira, Julio Cesar (Moreira de Carvalho), Rio de Janeiro (no connection with Moreira & Carvalho, Bahia).
 Mar. 31, 1917 Muller & Co., Paul, Rua Alfandega 90, Rio.
 Jan. 18, 1918 Nogueira & Co., Candido, alias of Alfredo Schliek & Co., Rio de Janeiro.
 Mar. 24, 1916 Noronha, Carlos de, Rua General Camara 22, Rio de Janeiro.
 Mar. 22, 1918 Oliveira, Sebastião Pereira de, Rio de Janeiro.
 Mar. 22, 1918 Oliveira & Co., Santos, S. Paulo & Rio de Janeiro
 Mar. 24, 1916 Ornstein & Co., Rua S. Pedro 9, Rio de Janeiro.
 July 18, 1916 Ostermeyer, Frederico, Rio de Janeiro.
 Mar. 4, 1918 Paradedda & Co., Jaime, Rio de Janeiro.
 Sept. 9, 1916 Pereira, E., & Co., Rio de Janeiro.
 Mar. 22, 1918 Perez, Erich, Rio de Janeiro.
 July 15, 1916 Pntsch, Julius, Aktiengesellschaft, importers, Rio de Janeiro.
 Aug. 8, 1916 Prejawa & Co., Rio de Janeiro.
 Feb. 1, 1918 Quesada, Manoel, Rio de Janeiro.
 Jan. 18, 1918 Raacke & Co., Rio de Janeiro.
 Mar. 25, 1917 Raymundo, Costa, Caixa Postal 1768, Rio.
 Nov. 24, 1917 Reis, Claudino, Rio de Janeiro.
 Jan. 4, 1918 Ribeiro, Abrahão, alias Schlesinger & Co., Rio de Janeiro.
 Mar. 24, 1916 Rombauer & Co., Rua Visconde de Inhauma 84, Rio de Janeiro.
 Mar. 22, 1918 Sandgren, A. J., Rio de Janeiro.
 Sept. 9, 1916 Schaille & Kanitz, Rio and S. Paulo.
 Apr. 28, 1917 Scheyer, Otto, Rio de Janeiro.
 June 22, 1917 Schlesinger & Co., Rio de Janeiro.
 Mar. 22, 1918 Schmidt, E. O., Rio de Janeiro.
 Mar. 24, 1916 Schoenn, Roberto, & Co., Rua da Quitanda 147, Rio de Janeiro.
 Sept. 1, 1917 Schott, Adolf, Rio de Janeiro.
 Mar. 22, 1918 Schrader, Julius, Rio de Janeiro and S. Paulo.
 Sept. 9, 1916 Siemens Schuckert Werke, Rio S. Paulo and P. Alegre.
 Mar. 22, 1918 Silva, Ribeiro, & Co., Rua Alfandega 165-167, Rio
 July 15, 1916 Sinjin, M., & Co., lace makers, Rio de Janeiro.
 Mar. 24, 1916 Simmer, Alfred, Rio de Janeiro and Santos.
 June 8, 1916 Sociedad Tubos Mannesmann Limitada.
 July 15, 1916 Sociedade Tubos Mannesmann, pipe manufacturers, Rio de Janeiro.
 Mar. 22, 1918 Société d'Entreprises Générales au Brésil, Rua Visconde de Inhauma 83 and Caixa Postal 666, Rio.
 Mar. 22, 1918 Sotto-Maior, B. G., & Co., Rua Barão de Itapagipe 226, S. Paulo; and Rua S. Bento 6 and Caixa Postal 369, Rio de Janeiro.
 Feb. 3, 1917 Stoky, Jorge F., Rio de Janeiro.
 June 8, 1916 Steinberg, Meyer & Co., Avenida Rio Branco 65, Rio de Janeiro; S. Paulo.
 Aug. 8, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro, S. Paulo and Pernambuco.
 July 20, 1917 Thomas & Co., Carlos A., Rio de Janeiro.
 May 31, 1918 Thun, A., Rio de Janeiro.
 Nov. 23, 1917 Trinks & Co., G., Rio de Janeiro and Santos.
 Nov. 24, 1916 Turnauer & Machado, Rio de Janeiro.
 Mar. 24, 1916 Urban, Eugen, & Co., Rua Conselheiro Saraiva 30, Rio de Janeiro; Rua S. Antonio 63, Santos.
 Feb. 16, 1917 Vieira, Luiz, Rio de Janeiro.
 May 11, 1917 Waetneldt, Bertholdo, Rio de Janeiro.
 June 9, 1917 Welge, K. M., Rio de Janeiro.
 July 15, 1916 Weiszflog, Otto, (of Weiszflog Bros.), Rio
 Nov. 11, 1916 Werner, Hilpert & Co., Rio de Janeiro.
 Mar. 24, 1916 Wille, Theodor, & Co., S. Paulo, Rio de Janeiro, and Santos.
 Sept. 10, 1917 Witte, Paulo, Rio de Janeiro.
 Feb. 3, 1917 Woebeken & Krebs, Adolpho, Rio de Janeiro.
 May 25, 1917 Zeizing, John & R., Rio de Janeiro.
 Jan. 18, 1918 Zeizing, Ricardo M., alias of John & R. Zeizing, Rio de Janeiro.
 Aug. 18, 1917 Zsigmondy & Co., Paul, Rio de Janeiro.

S. PAULO.

- Mar. 22, 1918 Braghini, Cezar, Rua S. Bento 55, S. Paulo.
 July 15, 1916 Brasilianische Bank fur Deutschland, Rio de Janeiro, Bahia, S. Paulo, Rio Grande and Porto Alegre.
 June 22, 1917 Beckmann & Co., S. Paulo.
 Mar. 22, 1918 Brenne, Rudolpho, S. Paulo.
 Mar. 24, 1916 Bromberg & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
 Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
 Mar. 22, 1918 Backup, P., Santos and S. Paulo.
 Feb. 19, 1918 Casa Alfredo, S. Paulo.

- Mar. 24, 1916 Casa Allema (Wagner, Schadlich and Co.), Rua 15 de Novembro, Santos; Rio Direita 18, S. Paulo
- April 28, 1917 Casa Enxoval, S. Paulo.
- July 20, 1917 Casa Hanau, S. Paulo.
- Nov. 19, 1916 Casa Lemcke, S. Paulo.
- April 14, 1917 Casa Rosenheim (Schmidt & Co.), S. Paulo and Santos.
- July 5, 1916 Cia. Lithographica Hartmann Reichenbach, S. Paulo.
- June 8, 1917 Cia. Lithographica Ypiranga, S. Paulo and Santos
- Mar. 24, 1916 Costa Almeida, M., Rua do Rosario 17, S. Paulo; Rio de Janeiro.
- July 5, 1916 Deutsche Ueberseeische Bank.
- July 18, 1916 Deutsche Sud-Amerikanische Bank.
- Mar. 22, 1918 "Deutsche Zeitung" (Diario Allemão), S. Paulo.
- Mar. 22, 1918 "Diario Espanol," Brigadeiro Tobias 85, S. Paulo
- Mar. 22, 1918 Diehl, P. J., S. Paulo.
- Mar. 22, 1918 Diniz, Benedicto, Rua S. Bento 55, S. Paulo.
- Jan. 22, 1917 Fabrica Metallurgica Allemã, S. Paulo.
- Mar. 16, 1917 Fabrica Metallurgica de S. Paulo, S. Paulo.
- Mar. 16, 1917 Flues, Oscar, Rua Libeiro Badaro 167, S. Paulo.
- June 8, 1916 Fuchs, J. & Co., (Casa Fuchs), Rua S. Bento 83, S. Paulo.
- Mar. 22, 1918 "Germania," Brigadeiro Tobias 37, S. Paulo and Rio de Janeiro.
- Jan. 18, 1918 Gomes, David, of Kruger & Arentz, S. Paulo.
- Mar. 22, 1918 Gomes, Manoel, Travessa da Sá 17, S. Paulo, Santos and Rio de Janeiro.
- Mar. 22, 1918 Granja, M. P., S. Paulo.
- Mar. 22, 1918 Guimarães, José, Santos, and Rua Direita 9, S. Paulo.
- Dec. 9, 1916 Hackdradt, Fernando, & Co., S. Paulo, Porto Alegre and Curitiba.
- Apr. 14, 1916 Hasenclever & Co., Rio de Janeiro; Rua L. Badaro 70, S. Paulo.
- Jan. 22, 1917 Heise & Co., Hugo, S. Paulo.
- June 22, 1917 Henrique & Leal, Rio de Janeiro and S. Paulo.
- Mar. 22, 1918 Issler, Julio, Jr., S. Paulo.
- Mar. 24, 1916 Jannowitz, Wahle & Co., Rua da Candelaria 49, Rio de Janeiro; Rua S. Pedro 34, S. Paulo.
- April 28, 1917 Klausner & Co., S. Paulo.
- Mar. 22, 1918 Knobloch, Gustavo, S. Paulo.
- Mar. 22, 1918 Koch, Otto, S. Paulo.
- Jan. 18, 1918 Kruger & Arentz, S. Paulo.
- Feb. 19, 1918 Kruger & Co., S. Paulo.
- Nov. 10, 1916 Laves de Moraes, José, S. Paulo.
- Nov. 10, 1916 Lemcke, Henrique, S. Paulo.
- Mar. 3, 1917 Liechtenfels, Bernardo, alias Brandão, Rio de Janeiro and S. Paulo.
- Nov. 10, 1916 Melcher & Cia., Conrado, S. Paulo.
- Jan. 18, 1918 Montenegro, Alfredo, S. Paulo.
- June 8, 1916 Nachold, Ricardo, & Co., Rua Henrique Dias 57, S. Paulo; Porto Alegre.
- Mar. 22, 1918 Oliveira & Co., Santos, S. Paulo & Rio de Janeiro
- Feb. 1, 1918 Pauly & Co., S. Paulo.
- Mar. 22, 1918 Reichenbach, Gustavo, S. Paulo and Santos.
- Mar. 22, 1918 Richter, Alfredo, S. Paulo.
- Mar. 22, 1918 Richter Rudolpho A., S. Paulo.
- July 15, 1916 Ruckmann & Co., ironmongers, S. Paulo.
- Mar. 22, 1918 Rosenhain, Elisabetha Cellote, S. Paulo.
- Mar. 22, 1918 Rosenhain, Henrique, S. Paulo.
- June 8, 1916 Rothschild & Co., Rua 15 de Novembro 31, S. Paulo.
- June 9, 1917 Salemi & Arra, S. Paulo.
- Sept. 9, 1916 Schaible & Kanitz, Rio and S. Paulo.
- Nov. 10, 1916 Schmidt, Trost & Co., Santos and S. Paulo.
- Feb. 3, 1917 Schmidt & Co., (Casa Rosenhain), Rua S. Bento 60, S. Paulo.
- Mar. 22, 1918 Schrader, Julius, Rio de Janeiro and S. Paulo.
- Nov. 24, 1916 Silva, Antonio Carlos da, S. Paulo.
- Nov. 10, 1917 Silva, J. Domingos da, & Co., Rua S. Bento 28A, S. Paulo.
- Sept. 10, 1917 Silva & Co., Bertholdo, S. Paulo.
- Aug. 8, 1916 Smith, Kessler & Panke (Casa Kosmos, S. Paulo and Santos.
- Mar. 3, 1917 Smith, Charles, S. Paulo.
- May 6, 1918 Spiro, Charles, S. Paulo.
- Sept. 9, 1916 Siemens Schuckert Werke, Rio S. Paulo and P. Alegre.
- Jan. 18, 1918 Schwartzberger, Alfredo, alias Alfredo Montenegro, S. Paulo.
- Mar. 22, 1918 Sotto-Maior, B. G., & Co., Rua Barão de Itapagipe 226, S. Paulo; and Rua S. Bento 6 and Caixa Postal 369, Rio de Janeiro.
- June 8, 1916 Steinberg, Meyer & Co., Avenida Rio Branco 65, Rio de Janeiro.
- Aug. 8, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro, S. Paulo and Pernambuco.
- May 31, 1918 Stuck, Otto, S. Paulo.
- Mar. 31, 1917 Stupakogg & Co., Rua S. Bento 7, S. Paulo.
- Mar. 24, 1916 Trommel, A., & Co., Praça Telles II, Santos; Rua Alvares Penteado, S. Paulo.
- Mar. 24, 1916 Wagner, Schadlich & Co., (Casa Allema), Santos and S. Paulo.
- Nov. 10, 1916 Warnecke & Cia., Hermann, S. Paulo.
- June 8, 1916 Weiszflog Brothers, Rua Libero Badaré 70, S. Paulo.
- July 15, 1916 Weiszflog, Alfredo (of Weiszflog Bros.), S. Paulo
- Mar. 24, 1916 Wille, Theodor, & Co., S. Paulo, Rio de Janeiro, and Santos.
- June 8, 1917 Ypiranga, Cia. Lithographica, S. Paulo & Santos.
- Mar. 16, 1917 Zerrener Bulow & Co., Rua S. Bento 81, S. Paulo and Santos.

SANTOS.

- Dec. 9, 1916 Andrade, Marcelino de, Santos.
- June 8, 1916 Breithaupt, Victor, & Co., Rua Itororo 8, Santos.
- Mar. 24, 1916 Bromberg & Co., Bahia, Porto Alegre, S. Paulo. Rio de Janeiro, Santos and Rio Grande do Sul.
- Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
- Mar. 22, 1918 Buckup, P., Santos and S. Paulo.
- Mar. 24, 1916 Casa Allema (Wagner, Schadlich and Co.), Rua 15 de Novembro, Santos; Rio Direita 18, S. Paulo
- April 14, 1917 Casa Rosenheim (Schmidt & Co.), S. Paulo and Santos.
- Nov. 10, 1916 Chaves, J. P., Santos.
- June 8, 1917 Cia. Lithographica Ypiranga, S. Paulo and Santos
- Nov. 10, 1916 Companhia Nacional de Café, Santos.
- Feb. 16, 1917 Damazio, Guilhermino, Santos.
- Mar. 22, 1918 Darigo, Mechele, Santos.
- Mar. 24, 1916 Dauch & Co., Rua Frei Gaspar 16, Santos.
- Mar. 22, 1918 Dibo, João M., Rio de Janeiro and Santos.
- Mar. 24, 1916 Diebold & Co., Rua S. Antonio 56, Santos.
- Mar. 22, 1918 Diebold, Alexander, Santos.
- Mar. 22, 1918 Faria, Marcos de, Santos.
- Dec. 21, 1917 Ferrari & Bartholomei, Santos.
- Nov. 24, 1916 Figueiredo & Co., Leopoldo, Santos.
- Mar. 22, 1918 Gobiz, Manoel, Santos.
- Mar. 22, 1918 Gomes, Manoel, Travessa da Sá 17, S. Paulo, Santos and Rio de Janeiro.
- Mar. 22, 1918 Guimarães, José, Santos, and Rua Direita 9, S. Paulo.
- Dec. 21, 1917 Hafers, E. Magalhães, Santos.
- Mar. 22, 1918 Hellwig, Carl, Santos.
- Aug. 18, 1917 Jacobsen & Co., S., Santos.
- Dec. 21, 1917 Lisboa, Carlos, Santos.
- Sept. 1, 1917 Lisboa, Pedro Christ., Santos.
- Mar. 22, 1918 Langkjer, A. V., Santos.
- Nov. 10, 1916 Nossack & Co., Santos.
- Mar. 22, 1918 "Notícia, A," Santos.
- Mar. 16, 1918 Novita & Amado, J., Santos.
- Nov. 10, 1916 Oliveira, Eduardo, Santos.
- Mar. 22, 1918 Oliveira & Co., Santos, S. Paulo & Rio de Janeiro

- Mar. 22, 1918 Reichenbach, Gustavo, S. Paulo and Santos.
 June 8, 1916 Runes & Bark, Largo Monte Alegre 6, Santos.
 Nov. 10, 1916 Schmidt, Trost & Co., Santos and S. Paulo.
 Mar. 24, 1916 Sinner, Alfred, Rio de Janeiro and Santos.
 Aug. 8, 1916 Smith, Kessler & Panke (Casa Kosmos), S. Paulo and Santos.
 Aug. 8, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro, S. Paulo and Pernambuco.
 Nov. 10, 1916 Trinks & Cia., Peter, Santos
 Nov. 24, 1917 Trinks, Gerhard, Santos.
 Nov. 24, 1917 Trinks & Co., G., Santos
 Mar. 24, 1916 Trommel, A., & Co., Praça Tellas 11, Santos; Rua Alvares Penteado, S. Paulo.
 Mar. 24, 1916 Urban, Eugen, & Co., Rua Conselheiro Saraiva 30, Rio de Janeiro; Rua S. Antonio 63, Santos.
 April 14, 1917 Vasconcellos & Co., C., Santos.
 Mar. 22, 1918 Vianna, Cezar, Rio de Janeiro and Santos.
 Mar. 24, 1916 Wagner, Schadlich & Co., (Casa Allema), Santos and S. Paulo.
 July 5, 1916 Weiszlog, Max, Santos.
 Mar. 24, 1916 Wille, Theodor, & Co., S. Paulo, Rio de Janeiro, and Santos.
 Oct. 26, 1917 Wischendorf, Max, Santos.
 Mar. 16, 1917 Zerrenner Bulow & Co., Rua S. Bento 81, S. Paulo and Santos.

S. FRANCISCO DO SUL.

- June 8, 1916 Fonseca, Arthur, S. Francisco do Sul.
 June 8, 1916 Jordan Gerken & Co., S. Francisco do Sul.
 Dec. 21, 1917 Jordan & Co., Henrique, S. Francisco do Sul.
 Nov. 10, 1916 Leal, Anthanasio, S. Francisco do Sul.
 Mar. 22, 1918 "Município," S. Francisco do Sul.
 Nov. 10, 1916 Ribeiro, Trajano, S. Francisco do Sul (Jordan Gerken & Co.)

JOINVILLE.

- July 15, 1916 Achim & Co. (branch of Arp & Co.) Joinville.
 Dec. 8, 1916 Boehm, Otto, or C. W. Boehm ("Koloine Zeitung") Joinville, Santa Catharina.
 May 25, 1917 Casa de Aço, Carl Schneider, Joinville.
 Mar. 22, 1918 Commerce de Joinville, Joinville.
 June 8, 1916 João Silveira de Souza, Joinville.
 Mar. 22, 1918 "Joinvilenser Zeitung," Joinville.
 Jan. 18, 1918 Kohlbach & Co., Joinville.
 Jan. 18, 1918 Oliveira, João Gomes de, Joinville.
 Feb. 3, 1917 Schneider, Carl, Joinville.
 Dec. 8, 1917 Schwartz, Eduardo, or E. J. Schwartz & Co., or Eduardo J. Schwartz & Co. ("Gazeta do Comercio"), Joinville, Santa Catharina.
 Dec. 9, 1916 Stock, Emilio, Santa Catharina.

FLORIANOPOLIS.

- Nov. 10, 1916 Beck & Cia., Ernesto, Florianopolis.
 June 8, 1916 Empresa Hoepecke, Florianopolis, S. Catharina.
 Mar. 24, 1916 Hoepecke, Carl, & Co., Florianopolis and Santa Catharina.
 Feb. 1, 1918 Hoepecke Irmãos & Co., Florianopolis.
 May 2, 1916 Louro Linhares, Florianopolis.
 Mar. 16, 1917 Regis, João Deocleciano, Florianopolis.
 Mar. 22, 1918 Ruiz, Alejo, Florianopolis.

RONCADOR.

- Sept. 1, 1917 Carvalho & Co., Onofre, Roncador.

CURITYBA

- Dec. 9, 1916 Hackdradt, Fernando, & Co., S. Paulo, Porto Alegre and Curityba.

S. BERNARDO.

- Nov. 10, 1916 Cia. Industrial de Ribeiro Pires, S. Bernardo.

RIO GRANDE DO SUL.

- Feb. 1, 1918 Albrecht & Co., C., Rio Grande do Sul.
 July 15, 1916 Brasilianische Bank fur Deutschland, Rio de Janeiro, Bahia, S. Paulo, Rio Grande and Porto Alegre.
 Mar. 24, 1916 Bromberg & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
 Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
 Mar. 22, 1918 Deutschevaacht, Rio Grande do Sul.
 Mar. 24, 1916 Engel, Fritz, Rio Grande do Sul.
 Mar. 24, 1916 Engelhardt, Carlos, Rio Grande do Sul.
 Mar. 24, 1916 Fraeb & C., Rua 7 de Setembro 90, Porto Alegre; Rio Grande do Sul.
 June 14, 1918 Herminegildo Bernadelli, Pelotas, Porto Alegre, and Rio Grande.
 Mar. 22, 1918 Industria Quimica Argentina, Rio Grande do Sul.
 Mar. 22, 1918 Schneider, Carlos F., Rio Grande do Sul.
 June 14, 1918 Strauch, Richard, Rio Grande.
 July 15, 1916 Wachtel Marxen & Co., shipping agents, Rio Grande.

PELOTAS.

- June 14, 1918 Herminegildo Bernadelli, Pelotas, Porto Alegre, and Rio Grande.
 Mar. 22, 1918 "Neue Deutsche Zeitung," Pelotas.
 Nov. 24, 1917 Tollens & Costa, Pelotas.

PORTO ALEGRE.

- May 25, 1917 Aeckerle, Adolfo, Porto Alegre.
 Sept. 9, 1916 Ao Cylindro, Porto Alegre.
 Mar. 22, 1918 Alienbernd, C. G., Porto Alegre.
 July 15, 1916 Brasilianische Bank fur Deutschland, Rio de Janeiro, Bahia, S. Paulo, Rio Grande and Porto Alegre.
 July 15, 1916 Bercht Brothers, dry goods importers, P. Alegre.
 Feb. 16, 1917 Beustier Lima & Co., P. M., Porto Alegre.
 Sept. 9, 1916 Bier, F. G., & Co., Porto Alegre.
 Dec. 9, 1916 Borges, Antonio, Porto Alegre.
 Mar. 24, 1916 Bromberg & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
 Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
 July 15, 1916 Bromberg Daudt & Co., ironmongers, P. Alegre.
 Nov. 10, 1916 Cia. Graphica Rio-Grandense, Porto Alegre.
 Nov. 10, 1916 Day (John) Bromberg & Co., Porto Alegre.
 Mar. 22, 1918 "Deutsches Volksblatt," Porto Alegre.
 Jan. 22, 1917 Dienstbach & Co., Theodor C., Porto Alegre.
 Aug. 22, 1916 Dreher, Edmundo, & Co., Porto Alegre.
 Jan. 22, 1917 Dressler & Henkel, Porto Alegre.
 Aug. 31, 1917 Drogaria Martel (see Schroeder & Co.), P. Alegre
 May 15, 1917 Ebner & Co., Porto Alegre.
 May 25, 1917 Ebner, Charles, Porto Alegre.
 Mar. 24, 1916 Fraeb & C., Rua 7 de Setembro 90, Porto Alegre; Rio Grande do Sul.
 Sept. 9, 1916 Freyler, Hugo, Porto Alegre.
 Feb. 3, 1917 Gins, Adolf, Porto Alegre.
 Sept. 9, 1916 Gonzzy, Porto Alegre.
 June 9, 1917 Gundlach & Co., Germano, Porto Alegre.
 Dec. 9, 1916 Hackdradt, Fernando, & Co., S. Paulo, Porto Alegre and Curityba.
 June 14, 1918 Herminegildo Bernadelli, Pelotas, Porto Alegre, and Rio Grande.
 Feb. 16, 1917 Hobbing, Engelbert, Porto Alegre.
 Mar. 22, 1918 Josephson, Constanza, Porto Alegre.
 Aug. 8, 1916 Krahe & Co., Porto Alegre.
 Mar. 24, 1916 Lemcke, Carlos & Co., Porto Alegre.
 Feb. 3, 1917 Lesinski & Co., Porto Alegre.
 June 9, 1917 Luce, Guilherme Adolfo, Porto Alegre.
 Aug. 8, 1916 Ludwig Irmãos, Porto Alegre.

- Dec. 8, 1917 Martel Vicente Porto, Successores, alias Schroeder, Porto Alegre.
- April 14, 1916 Meyer, Irmãos & Co., Rua 7 de Setembro 165, Porto Alegre.
- Feb. 3, 1917 Moeller, H. Theo., Porto Alegre.
- Sept. 9, 1916 Metzler, Hugo, Porto Alegre.
- June 9, 1917 Naschold, Carlos, Porto Alegre.
- June 8, 1916 Naschold, Ricardo & Co., Rua Henrique Dias 57, S. Paulo; Porto Alegre.
- Jan. 4, 1918 Petersen, Emil, Porto Alegre.
- Nov. 10, 1917 Reguly, Alexandre, Porto Alegre.
- Feb. 3, 1917 Reinhardt, Cesar, Porto Alegre.
- June 14, 1918 Reiniger Schmidt & Co., Porto Alegre.**
- May 31, 1918 Rodrigues da Fonseca, Alfredo, Porto Alegre.
- Feb. 3, 1917 Schroeder & Co. (Drogaria Martel), Rua dos Andrades 208 & 405, Rua 7 de Setembro 108, Rua Marechal Floriano 91 and Caxias do Correio 41, Porto Alegre.
- Sept. 9, 1916 Schroeter, J., Porto Alegre.
- Sept. 9, 1916 Siemens Schuckert Werke, Rio S. Paulo and P. Alegre.
- Dec. 8, 1917 União de Ferros, alias Bromberg, Porto Alegre.
- June 14, 1918 "Vaterland," Porto Alegre.**
- Feb. 3, 1917 Viuva Behrendorff & Co., Porto Alegre.
- Nov. 10, 1916 Voelcker & Co., Luiz, Porto Alegre.
- Mar. 31, 1918 Voelkers & Franco, Porto Alegre.
- June 14, 1918 "Volksblatt," Porto Alegre.**
- Feb. 3, 1917 Wiedemann & Gins, Porto Alegre.
- Nov. 10, 1916 Woebecke, Gustav, Porto Alegre.
- Sept. 10, 1917 Woermke & Linau, Porto Alegre.
- SANTA CATHARINA.**
- Mar. 22, 1918 Herschel, M., Santa Catharina.
- BLUMENAU.**
- Mar. 22, 1918 "Blumenau Zeitung," Blumenau.
- Mar. 22, 1918 Urwaldsbote, Der, Blumenau.
- LAGUNA.**
- Mar. 22, 1918 "Labor," Laguna.
- ITAJAHY.**
- Mar. 22, 1918 'Novidades,' Itajahy.
- PARANAGUA.**
- Feb. 19, 1918 Correa & Co., Ceciliano, Paranagua.
- BRUSQUE.**
- Mar. 22, 1918 "Brusque Zeitung," Brusque.
- Mar. 4, 1918 Fabrica de Tecidos Renaux Santos, Brusque.
- Mar. 22, 1918 "Gazetta Brusquense," Brusque.
- Mar. 4, 1918 Meyer, C., Brusque.
- May 11, 1917 Renaux, Carl, Brusque.
- CORUMBA.**
- Mar. 16, 1917 Cia. Commercial Mattogrossense & Boliviana, Corumba.
- June 22, 1917 Festenburg & Co., Corumba.
- Nov. 10, 1917 Gutmann, Henrique, Corumba.
- Dec. 8, 1916 Jantsch & Co., Aurelio, Corumba.
- Dec. 8, 1916 Simon, Feliciano, Corumba.
- May 31, 1918 Stofen, Schnack, Muller & Co., Corumba.
- VICTORIA.**
- Mar. 24, 1916 Companhia Commercial, Victoria.
- BAHIA.**
- Aug. 8, 1916 Andrade (Ernesto) & Pinto, Bahia.
- Oct. 26, 1917 Bartsch & Co., Frederico, Bahia.
- Mar. 24, 1916 Behrmann & Co., Rua das Princesas, Bahia.
- Oct. 26, 1917 Bergelt & Co., G., Bahia.
- July 15, 1916 Brasilianische Bank fur Deutschland, Rio de Janeiro, Bahia, S. Paulo, Rio Grande and Porto Alegre.
- Mar. 24, 1916 Bromberg & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
- Mar. 24, 1916 Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul.
- Mar. 24, 1916 Dannemann & Co., S. Felix, Bahia.
- Mar. 22, 1918 Dantas, Vincente Mesquita, Caixa Postal 47, Bahia.
- Mar. 24, 1916 Domschke & Co., Rua das Princesas, Bahia.
- May 31, 1918 Duder, Edward, Bahia.
- Mar. 24, 1916 Friedrichs & Timmans, Rua dos Droguistas, Bahia.
- April 14, 1917 Georg, Otto, of Dannemann & Co., Bahia.
- Mar. 22, 1918 "Guerra, A," Bahia.
- Aug. 8, 1916 Guimaraes, F., Bahia.
- Feb. 3, 1917 Hoffmeister Witte & Co., Bahia.
- June 8, 1916 Holzborn, Ernesto, Rua das Princesas, Bahia.
- Mar. 22, 1918 Holzgrave, Wilhelm, Bahia.
- June 8, 1916 Lind, Von der, & Co., Rua das Princesas, Bahia.
- Jan. 18, 1918 Martifield & Co., C., Muritiba, Bahia.
- June 14, 1918 Meister & Co., Bahia.**
- Mar. 22, 1918 Meyer, Harold, Bahia.
- Dec. 23, 1916 Miranda, Agenor, Bahia.
- Mar. 22, 1918 Osantos, Albert, Bahia.
- April 14, 1916 Ottens, K. J., Bahia.
- Mar. 24, 1916 Overbeck, W., Rua das Princesas, Bahia.
- Mar. 22, 1918 Pfeil & Klein-Ellguth, Bahia.
- Jan. 4, 1918 Pharmacia e Drogaria Caldas (see Schmidt, Rau, Bahia.)
- Oct. 26, 1917 Schlang, Emilio, Bahia.
- Jan. 4, 1918 Schmidt, Raoul (Pharmacia & Drogaria Caldas), Bahia.
- Oct. 26, 1917 See, Willy, Bahia.
- April 14, 1917 Siepmann, Fritz, of Dannemann & Co., Bahia.
- Jan. 18, 1918 Souza & Co., Pinto de, alias of Ernesto Andrade & Pinto, Bahia.
- June 22, 1917 Steinbach, Hans, Bahia.
- Mar. 24, 1916 Suerdieck & Co., Rua das Princesas, Bahia.
- Dec. 21, 1917 Uslar, J. von, Bahia.
- Sept. 8, 1916 Vieira de Mello, Francisco, Bahia.
- Jan. 18, 1918 Weber, Carlos, (Casa Brasileira), Santos.
- Sept. 1, 1917 Weber & Schweizer, Bahia.
- Dec. 21, 1917 Westphal, August, Bahia.
- June 8, 1916 Westphalen Bach & Co., Rua Cons. Saraiva, Bahia.
- PERNAMBUCO.**
- April 14, 1916 Barza & Co., Pernambuco.
- April 14, 1916 Borstelmann & Co., Pernambuco and Maceio.
- Mar. 24, 1916 Bockmann, A., & Co., Rua do Appollo 28, P'buco.
- Nov. 10, 1916 Drechsler & Cia., Max, Pernambuco.
- June 8, 1916 Eiffler, Bernard, Manaos, Para and Pernambuco.
- Mar. 22, 1918 Fonseca, Raymondo, Pernambuco.
- June 8, 1916 Hartmann, H., Rua Barão da Victoria 25, P'buco.
- Mar. 24, 1916 Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaos and Pernambuco.
- Mar. 24, 1916 Landy, Carlos von, Rua Barão do Triumpho 35A, Pernambuco.
- June 8, 1916 Petersen, Adolf, & Co., Rua do Apollo 36, P'buco.
- Aug. 22, 1916 Pohlman & Co., Pernambuco and Manaos.
- Jan. 22, 1917 Portella Filho, Hermengilho, Pernambuco.
- Aug. 8, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro, S. Paulo and Pernambuco.
- Mar. 22, 1918 Wittrock, Gustav, Pernambuco.
- June 15, 1916 Wolff, Eric, Pernambuco.
- MACEIO.**
- April 14, 1916 Borstelmann & Co., Pernambuco and Maceio.
- Jan. 18, 1918 Gomes & Irmão, alias of Pohlmann & Co., Maceio.
- Aug. 22, 1916 Pohlman & Co., Pernambuco and Maceio.
- PARAHYBA DO NORTE.**
- June 8, 1916 Kroncke & Co., Parahyba do Norte.
- Mar. 22, 1918 Kroncke, Alfred, Parahyba do Norte.

MARANHAO.

June 8, 1916	Bluhm, Bernhard, Rua 28 de Julho, S. Luiz, Maranhão.
Mar. 24, 1916	Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaus and Pernambuco.

CEARA.

Aug. 18, 1917	Barrozo, J., Ceara.
June 8, 1916	Bezold, Otto, Ceara.
June 8, 1916	Huland, Oscar & Co., Ceara.

PARA.

Mar. 22, 1918	Ahlers, Rudolph Otto, Para.
Mar. 24, 1916	Berringer & Co., Para
Jan. 22, 1917	Chaves, Gualtero Ribeiro, Para.
June 8, 1916	Eiffler, Bernard, Manaus, Para and Pernambuco.
June 2, 1916	Graeff, Gustaf, Para.
June 8, 1916	Green & Co., Belem, Para.
Mar. 24, 1916	Griesbach, Max, Para.
Mar. 22, 1918	Hartje, J. F., Belem, Para.
Mar. 24, 1916	Hoffman, Rudolf, W. H., Para.
Mar. 22, 1918	Kiernan, Cyril F., Manaus and Para.
Mar. 24, 1916	Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaus and Pernambuco.
June 14, 1918	Kuehler, Otto, Para.
Sept. 9, 1916	Lima, Luzio Horacio, Para (Berringer & Co.)
July 18, 1916	Officina Velhote Silva, Para.
Feb. 3, 1917	Ohl, Paul, Para.
Aug. 18, 1917	Rodrigues, Carlos, Para.
May 18, 1916	Seligmann & Co., Para.
July 18, 1916	Steiner, Pedro Mauricio, Para.
Feb. 16, 1917	Tapana Plantations Co., Para.
Nov. 10, 1916	Werner, Friedrichs, Para.
CACUAL GRANDE (PARA).	
Feb. 16, 1917	Société Alsacienne de Plantations en Brésil, Cacual Grande.
Feb. 16, 1917	Von Hoff, Cacual Grande.

MANAOS.

May 18, 1916	Deffner & Co., G., Manaus.
June 8, 1916	Eiffler, Bernard, Manaus, Para and Pernambuco.
Aug. 22, 1916	Harm, Renrich, Manaus and Itacoatiara.
Aug. 22, 1916	Gunzburger, J., & Co., Manaus.
Mar. 22, 1918	Kiernan, Cyril F., Manaus and Para.
Mar. 24, 1916	Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaus and Pernambuco.
May 18, 1916	Lobo, Manaus.
Aug. 8, 1916	Pereira, Alfredo Martins, Manaus.
Aug. 22, 1916	Peters, W., & Co., Manaus.
Mar. 24, 1916	Pralow & Co., Manaus.
Mar. 24, 1916	Ohliger & Co., Manaus.
Mar. 22, 1918	Raniger, H., Manaus.
Aug. 22, 1916	Reisch, Felix, Manaus.
Mar. 24, 1916	Scholz, Waldemar, Manaus.
Mar. 24, 1916	Semper & Co., Manaus.
May 18, 1916	Steinman, Emilio A., Manaus.
Mar. 22, 1918	Steinmann, H., Manaus.
May 18, 1916	Strassberger, E., & Co., Manaus.
July 18, 1916	Vieira, Francisco Salles, Manaus (cloak for Semper)
Feb. 19, 1918	Wesche & Co., Manaus.

CUYABA.

July 20, 1917	Hesslein & Sergol, Henrique, Cuyaba.
Aug. 18, 1917	Schwenk, Wilhelm, Cuyaba.

ITACOATIARA.

Aug. 22, 1916	Harm, Henrich, Manaus and Itacoatiara.
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II.—INDUSTRIAL, interested but not wholly employed in Brazil.

BRITISH CAPITAL EMPLOYED IN BRAZIL.

SHIPPING COMPANIES.	BANKS	Authorized Capital	Preference	Ordinary	Int. %	Int. %	Debtentures	Total	Div. 1915-16	Paid on shares	Total	Interest on	
												Prof. & Debs.	Total
Royal Mail	London and River Plate	5,000,000	900,000	4,100,000	4 1/2	4 1/2	1,400,000	—	—	270,000	240,000	63,000	303,000
Royal Mail	London and Brazilian	—	—	—	—	—	3,550,000	9,950,000	—	—	—	177,500	177,500
P.S.N. Co.	British of S. America	1,500,000	—	1,500,000	5	—	—	1,500,000	—	175,000	—	—	—
Lampport and Holt	Three Banks	2,000,000	800,000	1,200,000	5	—	980,000	3,040,000	1915	—	—	89,000	215,000
Prince Line		1,000,000	—	601,495	—	—	—	601,495	1915-16	—	—	—	180,448
Booth Line		550,000	300,000	250,000	4 1/2	—	450,000	1,000,000	1915-16	—	—	35,750	60,750
		2,000,000	2,000,000	7,711,495	—	—	638,000	16,091,495	—	—	—	365,250	936,698
TELEGRAPHS													
Western Brazilian		2,500,000	—	2,000,000	4	4	818,675	2,818,675	1915-16	—	—	32,747	192,747
Marconi Co.		1,500,000	250,000	1,250,000	5	5	1,289,369	2,739,369	1915	—	—	61,968	186,968
		3,500,000	250,000	3,250,000	—	—	2,058,044	5,558,044	—	—	—	94,715	379,715

It being impracticable to distinguish the part of the capital employed in this country by the three banks, shipping and telegraph companies, nor the interest paid thereon, these items have not been included in the general total.

BRITISH CAPITAL EMPLOYED IN BRAZIL.—III, LOANS.

(Quoted on the London Stock Exchange.)

	Inter- est %	In circula- tion, 31 Dec 1917	Interest only except Funding Loan 1898 amortisation included
UNION.			
1883	4½	2,713,100	122,090
1889	4½	4,173,100	187,789
1889	4	17,468,300	698,732
1895	5	6,925,900	346,297
1898 (Funding)	5	8,245,940	412,470
1901 (Recission)	4	12,935,480	517,419
1903 (Rio de Janeiro Port)	5	7,698,100	384,905
1906 (Lloyd Brasileiro)	5	210,500	10,525
1908	5	1,839,400	91,970
1910	4	9,767,500	390,700
1910 (Lloyd Brasileiro)	4	1,000,000	40,000
1911 (Rio de Janeiro Port)	5	4,042,900	202,145
1912 (Ceara Railways)	4	2,400,000	96,000
1913	5	11,000,000	550,000
1914 (Funding)	5	15,000,000	750,000
		105,420,220	4,801,042

	In circulation	Interest
STATES		
State of Bahia	5,577,500	278,894
State of Rio de Janeiro	2,977,000	148,850
State of S. Paulo	11,205,400	560,270
State of Para	1,655,800	82,780
State of Alagoas	280,000	14,000
State of S. Catharina	210,760	10,533
Total States	21,906,480	1,095,312

MUNICIPALITIES

	In circulation	Interest
Bahia City	537,490	26,874
Bello Horizonte	112,500	6,750
Rio de Janeiro	8,027,140	386,565
S. Paulo	686,490	41,188
Manaos	280,000	15,400
Belem	2,546,440	127,322
Santos	1,184,730	72,856
Pelotas	580,720	29,036
Porto Alegre	540,400	27,020
	£14,495,910	733,011

SUMMARY, payable in London:—

Union	£105,420,220	4,801,042
States	21,906,480	1,095,312
Municipal	14,495,910	733,011
	141,822,610	6,629,365
Industrial Capital	103,963,188	3,750,988
Grand total	£242,785,798	10,380,353

Exclusive of banks, shipping and telegraphs, total British capital employed in this country amounts to £242,785,798, of which £105,420,220 or 43.5 per cent correspond to loans to the Union; £21,906,480 or 9 per cent to those to States and the Federal Capital; £14,495,910 or 6 per cent to Municipalities and £100,963,188 or 41.7 per cent to industrial capital.

Of the total of £10,380,353 paid as interest, 46.1 per cent corresponds to Union loans, 10.6 per cent to those to States, 7.1 per cent to those to Municipalities and 36.2 per cent to industrial capital.

The rate of interest paid on the total capital employed of £242,785,798, ex banks, shipping and telegraphs, was 4.3 per cent, comprising 4.5 per cent Union loans, 5 per cent to State loans, 5.1 per cent to Municipal and 3.7 per cent to industrial capital.

The average rate of 4.3 per cent on all British capital employed in this country cannot by any stretch of imagination be regarded as excessive, considering the risks that capital is necessarily exposed to in countries where paper money is so largely employed, especially when it is recollected that even so mediocre a result was only attained by the three years' suspension of specie payments on the Union foreign debt and of most of the State debts and several Municipal debts as well.

The future of foreign capital invested in this country must depend for many years on the maintenance of exchange. Should that decline after the war, the position of foreign capital in this country would be prejudiced and vice-versa.

Elements for Appreciation of Actual Position of Loan Capital.

Union Loans. Amortisation has, with the exception of the 1898 Funding Loan, been suspended since 1914, and inclusive of the 1914 Funding issue, will only be renewed in 1927. Between Aug, 1914, and June, 1918, interest on the 1898 Funding Loan, 1903 Port Works and 1914 Funding issue was met in specie, but on all the other loans in funding bonds. Since then all interest and amortisation of the 1898 funding issues, the latter amounting to £60,540 per annum, has been met in specie.

Alagoas. London issue outstanding £497,490 out of £1,600,000 authorised; balance issued in Paris.

Bahia. All London bonds were funded for 3 years, 1915-18 when payment of interest and amortisation in specie should be renewed. Of the total issue of Funding bonds, £40,000 allotted to London, on which interest would be £2,000.

Municipality of Bahia. Funded for three years. Interest not paid.

Bello Horizonte. London issue £112,510, part of total authorised of £225,000.

City of Rio de Janeiro. Service regularly met.

State of Para. All this loan was funded in 1916, the authorized issue for that purpose being £1,070,000.

State of S. Paulo. Service regularly met.

Municipality of Belem (Para). Funded for four years 1915-1919. Authorised issue for that purpose £855,000 of which £465,000 in circulation on 31 December, 1917.

Santos. Funded for 3 years, 1914-1917.

Pelotas. Service regularly met.

Porto Alegre. Service regularly met.

S. Catharina. Service regularly met.

MONEY

	Official Quotations,	Exchange	Camara	Syndical	and	Values:—
		90 days	Sight	Sovs	Vales	
Monday, 10 June	13 7-64	12 63-64	22\$900	2\$057		
Tuesday, 11 June	13 1-16	12 15-16	22\$900	2\$097		
Wednesday, 12 June .	13 3-64	12 59-64	22\$900	2\$097		
Thursday, 13 June ...	13 1-32	12 29-32	22\$900	2\$097		
Friday, 14 June	13 3-64	12 59-64	22\$900	2\$097		
Saturday, 15 June ...	13	12 7-8	23\$600	2\$097		
Average for week ...	13 3-64	12 59-64	23\$017	2\$097		

Monday, 10th June. Bank of Brazil opened at 13 1-8d for market, others 13 1-16d and 13 3-32d; takers at 13 5-32d; Bank of Brazil soon retired to 13 3-32d and this rate became quite nominal in some banks and there were takers of commercial at 13 1-8d.

Tuesday, 11th June. Banks opened at 13 1-16d and 13 3-32d, the latter for small amounts only; takers at 13 1-8d; banks weakened off very soon and when banks closed for the day at noon 13 1-16d was quite nominal and there were takers of commercial bills at 13 3-32d, none offering.

Wednesday, 12th June. Banks opened at 13 1-32d and 13 1-16d, latter small amounts for market, takers at 13 3-32; rates declined to 13d in some banks and commercial was done at 13 1-16d; market closed steadier with no money offering and some bills at 13 1-32d and 13 1-16d, according to delivery.

Thursday, 13th June. Bank of Brazil opened at 13 1-16d for market, others at 13d and 13 1-32d; takers at 13 3-32d; market very quiet and closed with some banks quoting 13 1-16d for market and bills very scarce at same rate.

Friday, 14th June. Rates unaltered.

Saturday, 15th June. Bank of Brazil opened at 13 1-16d, others 13d and 13 1-32d, takers at 13 1-16d; no bills offered, but money appearing banks retired and at one time refused to draw at 13d; market closed steadier at 13d.

Approximate Value of Five Leading Exports, Rio and Santos— In £1,000.

Nb. 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	3,103	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, 1918	1,230	370	346	202	11	2,163	70
28 Feb.	1,097	189	131	54	6	1,477	52
31 March	819	257	140	238	3	1,457	47
30 April	1,428	465	54	241	10	2,198	73
31 May	2,149	124	191	162	4	2,630	85
1-6 June	159	—	38	42	8	247	41
7-13 June	81	—	34	—	—	115	16
June to date.	240	—	72	42	8	362	28

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.

THE BALANCE OF TRADE.

Deadweight in Tons.

	Exports, 1918	Imports, 1918	Balance in favour or against Exports, 1918	Exports, 1917	Imports, 1917	Balance in favour or against Exports, 1917
Jan.	156,602	155,495	+ 1,107	129,091	143,366	-14,275
Feb.	112,976	106,288	+ 6,688	180,052	181,279	- 1,227
March	177,506	154,646	+22,860	165,274	178,847	-13,573
April	132,540	139,998	- 7,458	183,951	162,439	+21,512
	579,624	556,427	+23,197	658,368	655,931	+ 2,437

Value in £1,000.

Jan.	4,609	3,728	+ 881	4,191	2,959	+ 1,232
Feb.	3,730	3,370	+ 360	6,474	2,969	+ 3,505
March	4,622	4,008	+ 614	4,972	3,349	+ 1,623
April	4,615	4,392	+ 223	5,366	3,367	+ 1,999
	17,576	15,493	+ 2,078	21,003	12,644	+ 8,359

For the four months, Jan.-April, the deadweight of exports exceeds that of imports by 23,197, as against only 2,437 last year. In other words, 23,197 tons more of shipping were required to carry exports than imports.

No specie was imported or exported during the first four months of the current year.

The balance in favour of the value of exports fell off again in April and for the four months shows the narrow margin of £2,078,000 to provide for all other expenditure abroad besides imports, as against £8,359,000 for same period last year.

Movement of Exports by class compares with last year as follows, in £1,000:—

	1918	1917	Inc. or Dec. 1918-17
I Animals and their products	3,903	2,933	+ 975
II Minerals and their products	909	913	- 4
III Vegetables and their products	12,759	17,157	-4,398
All Classes	17,576	21,003	-3,427

Of the 26 specified articles, exports of meat alone show considerable increase compared with last year, that of manganese being very slight, whilst rubber and coffee together show shrinkage of £5,920,000 compared with same period last year.

Movement of Rio de Janeiro Exchange Banks, 31 May, 1918. In Contos of Réis.

	Cash	Disc. unts and L ans	Sight Deposits	Fixed Deposits	Percentage of Cash to Sight Deposit
London and Brazilian	13,745	12,481	18,073	7,559	76.0
London and R. Plate.	17,639	9,108	17,749	4,007	99.4
British Bank of S. A.	14,536	21,597	15,323	17,330	95.2
National City Bank	14,147	27,938	37,526	3,032	37.7
Banco N. Ultramarino	14,296	28,146	21,937	30,204	65.5
Bank of Brazil	27,145	113,380	91,963	14,133	29.5
Total, Allied Banks	101,558	212,650	202,471	76,365	50.2
Neutral, Dutch Bank	3,829	7,969	7,247	2,041	52.8
Brasilianische fur Dd.	3,554	9,019	2,032	3,234	174.9
Uberseesche Bank	1,844	4,349	3,433	3,177	53.7
Sudamerikan'sche	1,504	6,584	1,228	2,805	122.5
Total, German Banks	6,902	19,952	6,693	9,216	103.1
Total, Exchg. Banks	112,289	240,571	216,411	87,622	51.9

Increase or Decrease compared with April last:—

3 British Banks	-2,121	+1,696	+ 843	- 83
American Bank	-7,047	+ 55	-3,914	+1,085
Portuguese Bank	- 516	+1,820	-4,881	+4,016
Bank of Brazil	- 220	- 728	+8,303	+ 242
Total, Allied Banks	-9,904	+2,843	+ 351	+5,260

Neutral, Dutch Bank ..+ 625 -1,286 +1,077 + 28

3 German Banks- 622 + 286 -1,096 + 792

Total, 10 Exch. Banks..-9,901 +1,843 + 332 +6,080.

Cash in ten exchange banks on 31 May shows big decrease of 9,901,000\$ as compared with previous month. The only increase was that of the Dutch Bank of 625,000\$.

Loans and Discounts show net increase of 1,843,000\$, Bank of Brazil and Dutch Bank showing decrease.

Sight Deposits, increase of 332,000\$ in the aggregate, whilst American, Portuguese and German banks shows decrease of 9,891,000\$. Big increase of 6,080,000\$ in Fixed Deposits.

The Ratio of cash to sight deposits declined from 56.5 per cent in April to 51.9 per cent on 31 May; Allied banks show shrinkage from 55.1 per cent to 50.2 per cent, but Dutch and the three German banks improvement, the former from 51.9 to 52.8 per cent in May and the German banks from 96.9 to 103.1 per cent.

RECEIPTS AND DISBURSEMENTS AT THE NATIONAL TREASURY DURING THE MONTH OF MAY, 1918, CORRESPONDING TO THE FISCAL YEAR 1917.

	In contos of reis.			
	Fiscal Year, 1917		Total	
	Collected in		Jan, 1917, to	
	May, 1918		May, 1918	
	Gold	Paper	Gold	Paper
Union Receipts	—	3,133	1,333	35,660
Ordinary	—	11	—	3,358
Extraordinary	—	1,983	1,333	10,160
Unclassified	—	1	—	13,873
Special Art. 67 of law 3,232 of Jan. 5, 1917	—	—	—	516
Deposits	—	4,349	23,284	
Savings Bank (C. Economica)	—	—	—	6,500
Sundry, 1916	—	—	149	10,790
Ditto, 1917	—	—	4,200	5,102
Special Deposit	—	—	—	892
Credit Operations	2,368	152,237	73,859	661,487
Issue of paper money	—	—	—	267,001
Ditto, Int. Bonds (Apolices)	—	37,778	—	95,053
Issue of Treasury Bills	—	—	5,454	—
Borrowed	—	—	100	4
Conversion of Specie	1,665	—	52,256	139,490
Fiscal Year, 1916	—	105,276	11,443	116,004
Fiscal Year, 1917	—	—	3,903	34,752
Fiscal Year, 1918	703	9,183	703	9,183
Banks and Correspondents	724	262,946	110,543	471,180
Bank of Brazil, current ac.	—	—	—	16,283
Ditto, vales account	—	—	—	12,881
Ditto, exchange account	—	—	9,531	—
Ditto, sundry accounts	724	262,946	101,012	442,016
Movement of Funds	45	4,128	70,019	246,768
Departmental Remittances	45	4,128	68,131	229,427
Bonds (Apolices) received	—	—	1,888	17,341
Ministry of Finance, cancelled	—	—	5	—
Min. of Agriculture, balance	—	—	—	3
Ministry of Justice, balance	—	—	—	80
Ministry of Exterior, balance	—	—	—	4
Expenses annulled	—	705	—	7,371
Unclassified	—	703	—	7,369
Ministry of Agriculture	—	2	—	2
Total Receipts	3,137	423,149	260,108	1,445,237

DISBURSEMENTS

	Gold	Paper	Gold	Paper
Union Expenditure	780	37,773	10,180	149,136
Ministry of Justice	—	21	—	14,285
Public Works	77	—	9,031	15,279
Finance	—	37,752	307	94,558
Agriculture	—	—	—	817
Foreign Affairs	—	—	—	7
War	—	—	—	20
Unclassified	703	—	842	24,172
Deposits	—	—	4,214	14,548
Sundry	—	—	—	1,090
Ditto, repaid 1916	—	—	4,214	11,286
Ditto, from previous years	—	—	—	362

	Gold	Paper	Gold	Paper
Savings Bank (C. Economica)	—	—	—	1,800
Mont de Piété	—	—	—	10
Credit Operations	22	236,561	83,583	426,614
Fiscal Year, 1918	22	233,062	8,493	259,697
Fiscal Year, 1916	—	30	165	40,237
Withdrawal of Treasury Bills	—	—	11,257	10,409
Conversion of Specie	—	3,462	63,673	112,086
Premium on Apolices	—	7	—	4,179
Withdrawal of small coin	—	—	—	6
Banks and Correspondents	703	141,528	89,274	515,870
Bank of Brazil current a/c.	—	—	—	37,212
Ditto, gold vales account	—	—	5,319	—
Ditto, Exchange account	—	—	6,332	—
Ditto, sundry accounts	703	141,528	77,623	478,658
Movement of Funds	1,589	8,433	72,289	335,874
Remitted to Departments	1,589	8,433	72,289	335,874
Receipts annulled	—	—	—	2,924

Total Disbursements	3,094	424,295	259,545	1,444,963
Surplus, 31 May, carry forward	—	—	563	274
			260,108	1,445,237

Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			Total from 1st Jan.
		Currency	Exch.	Sterling	
1918	June. 8th.	614,000\$	13 3/32	£ 85,135	£ 731,008
1917	" 9th.	522,000\$	13 1/2	£ 29,363	£ 531,363
Increase....	—	122,000\$	—	£ 5,772	£ 199,645
Decrease....	—	—	13/32	—	—

THE S. PAULO RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1917	June. 9	505,298\$600	13 1/16	27,501-16-5	679,887-0-3
1918	June. 10	890,104\$700	13 7/16	21,858-11-11	506,291-8-0
Increase..	—	114,801\$900	—	5 643-4-6	173,585-17-3
Decrease..	—	—	3/8	—	—

Comparison with corresponding period last year.—Differences of exchange, decrease, £610 0s 2d; meat, increase, (730\$200), £39 14s 10d; beans, decrease, (16,242\$200), £884 0s 3d; other traffic, increase, (130:403\$900) £7,097 10s 1d; net increase, £5,643 4s 6d.

COFFEE

Rio Market. Prices dropped hopelessly since Johnston and Co. stopped buying, from 7\$600 to 7\$800 on 4th to 6\$900 to 7\$000 on Saturday, 15th, at which no business was done.

No new crop coffees, except samples, have yet made their appearance in this market.

At Santos, Pitido Chaves and Co. are said to be buying for French Government account at 5\$500.

—We hear that the U.S. Government is sending out three more steamers to load coffee, purchase of which will be facilitated by guarantee of storage room until their arrival.

—So far no further tenders for coffee have been called for by the U.S. Government since the last purchase of 140,000 bags shipped by the s.s. Orion.

French Purchases. A rumour is current to the effect that completion of the purchase of the 850,000 bags outstanding to complete the 2,000,000 contracted under the Franco-Brazilian Convention has been extended to end of September.

The Weather. Three days fine and three days unsettled weather over the S. Paulo coffee area during the week ended 15th June.

Entries at the two ports for the week ended 13th June show decrease of 7,886 bags or 4.2 per cent, of which 1,540 bags at Rio and 6,346 bags at Santos.

Compared with the same week last year, entries at the two ports show increase of 116,939 bags or 181.5 per cent, of which 24,399 bags at Rio and 91,540 bags at Santos.

For the crop to 13th June, entries at the two ports show increase of 2,329,153 bags or 19.2 per cent, of which 489,545 bags or 23.7 per cent at Rio and 1,839,603 bags or 18.3 per cent at Santos.

Clearances Overseas at the two ports for the week ended 13th June, owing chiefly to lack of demand, were the next smallest for any week recorded, amounting to only 38,252 bags, of which 4,224 bags or 11 per cent were cleared from Rio and 34,028 bags or 89 per cent from Santos. Compared with the previous week, clearances at the two ports show decrease of 253,811 bags or 86.9 per cent, of which 25,801 bags at Rio and 228,010 bags at Santos, the total to all destinations aggregating 38,252 bags as against 292,063 bags for the previous week, 23,550 bags or 61.6 per cent of the former going to the United States, 29 per cent to Plate and Pacific and 9.4 per cent to Italy.

For the crop to 13th June, clearances overseas at the two ports show decrease of 2,701,242 bags or 23.8 per cent as against 23.4 per cent up to previous week, for the United States alone the shrinkage being 1,079,716 bags or 16 per cent as against 15.6 per cent up to previous week. All other destinations likewise show decrease, with exception of Italy, Plate and Pacific, South Africa, Japan, Russia and Greece, which show increase.

Of the total clearances overseas at the two ports for the crop to 13th June aggregating 8,672,404 bags, 1,843,058 bags or 21.3 per cent were cleared from Rio and 6,829,296 bags or 78.7 per cent from Santos.

Coastwise clearances for the two ports for the week ended 13th June were likewise smaller, showing decrease of 2,067 bags, accounted for by decrease of 3,142 bags at Rio but increase of

1,075 bags at Santos, the total cleared coastwise for the week, aggregating 1,513 bags, were from Santos.

Coastwise clearances for the two ports for the crop to 13th show increase of 27,360 bags or 10.3 per cent, as against 10.2 per cent up to previous week.

F.O.B. value for the week for the two ports averaged £2.11 per bag, as against £2.109 for previous week and £1.916 for the current crop as against £2.338 for 1916-17 crop.

Coffee Loaded (embarques) at the two ports were big, 215,313 bags as against 75,186 bags for the previous week and their f.o.b. value £454,310 as against £158,567.

Sales (declared) at the two ports were smaller, 108,630 bags as against 213,051 bags for previous week.

Stocks at the two ports on 13th June show increase of 35,379 bags, accounted for by increase of 53,178 bags at Rio, but decrease of 17,799 bags at Santos. Stocks on 13th inst. were distributed as follows:—

Rio de Janeiro, earmarked	64,541	
Ditto, free	738,888	803,429
Santos, earmarked	2,923,179	
Ditto, free	2,880,250	5,803,429
Total, two ports		6,611,858

Clearances by Flag to 13th June, 1918: -

	Bags	%	Bags	%	Week to June 13
British to U.S.	169,907	42.4			
To Europe	34,262	8.5			—
To The Cape	55,554	13.9			—
Plate & Pacific	141,431	35.2			
Total British	401,154	4.6			—
Other Flags—French	261,032	3.0			
Italian	306,873	3.6			624
Dutch	187,731	2.2			
Japanese	336,780	3.9			—
American	1,196,856	13.8			—
Spanish	103,814	1.2			—
Scandinavian	3,227,461	37.2			—
Brazilian	2,547,541	29.4			—
Cuban	41,112	0.5			37,623
Chilian	53,000	0.6			—
Portuguese	7,500	0.1			—
Grecian	1,500	—			—
Total	8,672,404	100.0			38,252

COFFEE CLEARANCES, RIO AND SANTOS, 1st July, 1917 TO 13th JUNE, 1918.

	1916-17	1917-18	Inc or Dec.	%	Crop 1916-17	Crop 1915-16	Week ending June 13
United States	6,730,544	5,650,828	-1,079,716	16.0	6,837,718	5,896,114	23,550
France	2,405,989	1,093,603	-1,312,386	54.5	2,474,868	2,381,320	—
Italy	683,322	915,882	+ 232,560	34.0	724,335	1,119,225	3,600
Holland	157,757	55,048	- 102,709	65.1	157,757	3,260,947	—
Scandinavia	135,616	132,596	- 3,020	2.2	135,442	618,582	—
Great Britain	551,581	21,934	- 529,597	96.0	596,259	392,666	—
Spain	141,837	88,974	- 52,863	37.3	150,530	130,293	—
Portugal	11,373	1,278	- 10,095	88.8	11,373	12,450	—
Egypt	21,000	—	- 21,000	100.0	21,000	94,473	—
Plate and Pacific	290,746	399,758	+ 109,012	37.5	224,856	328,431	11,102
South Africa	243,881	273,052	+ 29,171	12.0	247,257	208,067	—
Japan	—	13,750	+ 13,750	100.0	5,004	—	—
Russia	—	19,151	+ 19,151	100.0	7,062	—	—
Greece	—	1,500	+ 1,500	100.0	—	21,035	—
Total	11,373,646	8,672,404	-2,701,242	23.8	11,093,461	14,463,003	38,252
Coastwise	266,642	294,002	+ 27,360	10.3	319,307	257,703	1,513
Grand Total	11,640,288	8,966,406	-2,673,882	—	12,012,768	14,720,710	39,765

Movement of Coffee during the month of May, in bags:—

	1918	1917
Entries—Rio de Janeiro	228,113	117,605
Santos	577,467	283,941
	805,580	401,546
Embarques—Rio de Janeiro	214,580	109,542
Santos	928,210	427,169
	1,142,790	536,711
Clearances—Rio de Janeiro	254,632	183,520
Santos	838,954	406,592
	1,093,586	590,112

Clearances, 1 July, 1917, to 31 May, 1918:—

	Rio	Santos	Total
Overseas	1,772,754	6,740,424	8,513,178
Coastwise	255,018	51,963	306,981
	2,027,772	6,792,387	8,820,159
Stocks—Rio de Janeiro	724,774		116,175
Santos	5,721,255		1,188,350
	6,446,029		1,304,525

Clearances from Victoria during the month of May 1918:—

Reproduced in correction of error.

Caxambu, New York	37,000
Brazil, Buenos Aires, via Rio de Janeiro	200
Bahia, Buenos Aires, via Rio de Janeiro	300
Rio and Coastwise	31,870
	69,370

Total Export during May, 1918:—

	U.S.A.	B. Aires	Coastwise	Total
Hard, Rand & Co. ...	15,000	—	—	15,000
Vivacqua & Irmãos ...	10,000	500	13,925	24,425
Cruz, Sobrinhos & Co. ...	12,000	—	270	12,270
A. Prado & Co.	—	—	16,315	16,315
A. Franco & Co.	—	—	1,060	1,060
Cia. Commercial	—	—	300	300
	37,000	500	31,870	69,370

Total Export from 1st July, 1917, to 31st May, 1918:—

	U.S.A.	B. Aires	Coastwise	Total
Hard, Rand & Co. ...	221,200	—	—	221,200
Arbuckle and Co.	72,000	—	—	72,000
Vivacqua & Irmãos ...	187,135	1,200	38,017	176,352
Cruz, Sobrinhos & Co. ...	56,250	—	5,172	61,422
A. Prado & Co.	18,000	—	90,313	108,313
A. Franco & Co.	—	—	9,330	9,330
Cia. Commercial	—	—	6,850	6,850
Sundries	—	—	712	712
	504,585	1,200	150,394	656,179

Total export from 1 July, 1916 to 31 May, 1917	462,340
Total export from 1 July, 1916 to 30 June, 1917	503,780

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

	1918			1917		
	Stocks	Deliv.	V. Sup.	Stocks	Deliv.	V. Sup.
7 Jan.	1,775	105	2,360	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	159	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

18 Feb.	1,773	146	2,475	1,772	123	2,322
25 Feb.	1,732	141	2,462	1,771	99	2,422
4 March	1,924	140	2,402	1,753	91	2,759
11 March ...	1,775	150	2,348	1,822	121	2,700
18 March ...	1,707	168	2,218	1,905	123	2,731
25 March ...	1,585	184	2,034	1,792	131	2,710
1 April	1,507	151	1,921	2,236	107	2,641
8 April	1,485	160	1,822	2,183	99	2,678
15 April ...	1,440	154	1,767	2,198	82	2,697
22 April ...	1,377	130	1,716	2,121	133	2,831
29 April ...	1,253	124	1,736	2,158	135	2,880
6 May	1,247	99	1,780	2,134	106	2,810
13 May	1,245	100	1,732	2,212	127	2,728
20 May	1,163	126	1,747	2,075	129	2,375
27 May	1,173	107	1,933	2,061	158	2,230
3 June	1,095	78	2,198	1,919	169	2,250
10 June ...	1,188	81	2,241	1,836	119	2,172

Havre:—

	1918			1917		
	Brazil	Other	Total	Brazil	Other	Total
4 Jan.	1,360	297	1,651	1,911	202	2,203
11 Jan.	1,341	287	1,628	1,906	299	2,205
18 Jan.	1,335	278	1,613	1,916	299	2,215
25 Jan.	1,300	269	1,569	1,947	303	2,250
1 Feb.	1,258	259	1,517	1,946	299	2,245
8 Feb.	1,266	250	1,516	1,933	300	2,233
15 Feb.	1,284	245	1,529	1,935	306	2,241
22 Feb.	1,406	239	1,645	1,917	308	2,225
1 March ...	1,353	233	1,586	1,920	309	2,229
8 March ...	1,349	228	1,577	1,900	305	2,205
15 March ...	1,301	223	1,524	1,909	300	2,209
21 March ...	1,347	218	1,565	1,925	294	2,219
28 March ...	1,343	214	1,557	1,916	299	2,315
5 April	1,337	208	1,545	1,899	294	2,193
12 April ...	1,329	216	1,535	1,864	300	2,164
19 April ...	1,325	213	1,538	1,844	320	2,164
26 April ...	1,217	212	1,429	1,813	301	2,114
3 May	1,204	208	1,412	1,774	298	2,072
10 May	1,176	202	1,378	1,768	299	2,067
17 May	1,158	198	1,356	1,755	298	2,053
24 May	1,144	196	1,340	1,747	294	2,041
31 May	1,130	193	1,323	1,754	289	2,043
7 June	1,108	187	1,295	1,742	281	2,023
14 June ...	1,095	184	1,379	1,752	279	2,031

Quotations:—

	Exch.	Spot No. 7 Rio Store N. Y.	Near Options	Rio No. 7	f.o.b. Cost	C.&F.
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	7.35	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
16 Feb.	13	13-32 8 3-8	7.91	6\$300	6.55	8.44
(x)23 Feb.	13	13-32 8 3-8	Hol.	6\$200	6.45	8.72
(x)28 Feb.	13 1/2	8 5-8	8.23	6\$300	6.60	8.87
(x)9 March ...	13	13-32 8 7-8	8.56	6\$200	6.50	8.77
(x)16 March ...	13	3-8 8 7-8	8.60	6\$200	6.45	8.72
(a)23 March ...	12	11 32 9 1-8	8.80	6\$200	6.45	9.10
(a)27 March ...	13	5-16 9 1-8	8.65	6\$400	6.60	9.25
(a)6 April ...	13	1-8 9 1-8	8.65	6\$400	6.55	9.20
(b)13 April ...	13	7-32 9.00	8.44	6\$600	6.75	8.64
(b)20 April ...	13	3-16 8 7-8	8.36	6\$600	6.75	8.64
(b)27 April ...	13	1-32 7 7-8	7.98	6\$600	6.65	8.54
(b) 2 May	13	7 7-8	8.28	6\$700	6.70	8.59
(b)11 May	13	1-8 8 5-8	8.34	6\$800	6.75	8.64
(b)18 May ...	13	1-8 8 5-8	8.26	6\$700	6.89	8.69
(c)25 May ...	13	1-8 8 5-8	8.09	6\$900	6.95	8.24
(c)1 June ...	13	5-32 8 1/2	—	7\$500	7.45	8.74
(c)8 June ...	13	5-32 8 1/2	8.05	7\$400	7.35	8.64
(c) 15 June ...	13	1-32 8 1/2	8.04	6\$900	6.90	8.24

- (x) Basis of Freight \$3.00 in full per bag.
- (a) Basis of freight \$3.50 in full per bag.
- (b) Basis of Freight \$2.50 in full per bag.
- (c) Basis of freight \$1.70 in full per bag.

—Circular of Minford, Lueder and Co., of May 10, 1918:—
The demand for spot coffee is very poor with deliveries smaller. Prices unchanged. Freight continues scarce, with rates quoted the same as last week. Stocks in Brazil seaports, including Brazilian Government purchases, amount to 6,986,000 bags against 1,474,000 bags last year. Clearances from Brazil to the U.S. during the past week were 37,000 bags Santos and 10,000 bags Rio, a total of 47,000 bags. The visible supply for the United States is 1,726,363 bags being 1,005,167 bags less than last year and 143,295 bags less than two years ago. The most interesting event during the week was a request from the Food Administration on Monday, May 6, addressed to the agents of Santos exporters, which was: "Make this office firm offers for any part of 20,000 bags Santos 4s guaranteed soft good roasters, part Bourbon, part flat bean, f.o.b. Santos, loading last half May first half June, dollar drafts three days sight against documents subject acceptance Wednesday." The above resulted in offers ranging between 8.20 and 8.70 and it is reported that the Food Administrator has purchased about 40,000 bags Santos 4s at 9.65 c.i.f. from different shippers. Freight guaranteed at \$1.70 per bag. Coffee to be shipped to New Orleans and New York. The name of the steamer Buddha II is given for the New Orleans portion and the name of the steamer for New York will be given later. The price paid is equal to 8-20c f.o.b. and it is thought that purchases to the extent of 150,000 bags will be made. The purchasing of coffee in Brazil by our Government is a new policy, and the trade are interested in knowing if it is to be a fixed policy, and if continued what will be the effect on our dealers. Since the war began the needs of the Government have made it a large and steady buyer of coffee and all the purchases were made from the spot stocks of the importers or jobbers. These purchases have furnished an important outlet and materially increased spot sales; if this demand is shut off, it will make a decided difference to dealers and do away with the necessity of carrying as large stocks. The market in Santos advanced sharply on the purchases of coffee in Brazil by the Food Administrator, also influenced by a rumour in Santos that the U.S. Government was going to purchase up to a million bags. We think that 150,000 bags will be the extent of the present purchases, although more may be taken later, and expect the Santos market will not hold the recent advance. However, we look for no material change in spot prices, owing to our small visible supply and the scarcity of tonnage in Brazil.

Cost and Freight.—The Santos market has advanced owing to purchases by the U.S. Government noted in our remarks.

Deliveries of Brazil coffee in the United States are smaller. For the 9 days of May they amount to 130,288 bags against 222,334 bags in April and 157,734 bags in May a year ago.

Mills.—The demand is moderate. Stocks show a small increase, but practically owing to large arrivals in San Francisco, which appears to have better tonnage facilities than the Atlantic coast ports. Owing to the scarcity of freight in those producing countries, who ship to New York, arrivals, which have been fairly good, are expected to decrease and lower spot prices are not looked for, and for Colombian coffees an advance may occur. The arrivals in the United States for the first 6 days of May were 89,905 bags, 60,526 bags of which were in San Francisco. The deliveries were 56,702 bags. Stocks in public warehouses in the United States on May 6th were 616,878 bags against 696,795 bags last year.

Coffee Futures.—Trading is not active. Prices were slowly advanced about 7 to 9 points early in the week, with the gain more than lost on Wednesday through liquidation by longs. With little outside speculative interest coming into the market there is nothing in sight to encourage operations, but prices look fairly cheap, and we favour buying on weak days and the taking of moderate profits when opportunity offers. To-day the market closed very dull unchanged to 3 points decline from last Friday's close.

Coffee Statistics

ENTRIES.
IN BAGS OF 60 KILOS.
During the week ending June 13th, 1918.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	June 13 1918	June 6 1918	June 14 1917	June 13 1918	June 14 1917
Central and Leopoldina Ry.....	62,659	47,607	32,511	2,424,416	1,990,016
Inland.....	1,878	2,187	492	39,120	21,804
Crashwise, discharged.....	2,661	9,148	—	68,867	101,814
Total.....	67,402	58,942	33,003	2,550,433	2,029,164
Transferred from Rio to Nietheroy.....	—	—	—	—	12,616
Net Entries at Rio.....	67,402	58,942	33,003	2,550,433	2,016,549
Nietheroy from Rio & Leopoldina.....	—	—	—	—	44,339
Total Rio, including Nietheroy & transit.....	67,402	58,942	33,003	2,550,433	2,060,888
Total Santos.....	123,957	130,303	31,417	11,571,285	10,031,677
Total Rio & Santos.....	181,359	189,245	64,420	14,421,718	12,092,565

The total entries by the different S. Paulo Railways for the Crop to June 13 1918 were as follows:

	Past Sunday	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1917/1918	9,959,878	1,666,858	11,626,736	11,571,285	—
1916/1917	7,825,420	1,835,260	9,660,680	10,031,677	—

FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

	June 13/1918.	June 6/1918	June 14/1917
United States Ports ...	1,183,000	1,095,000	1,836,000
Havre.....	1,295,000	1,379,000	2,423,000
Both.....	2,478,000	2,474,000	3,859,000
Deliveries United States	81,000	78,000	119,000
Visible Supply at United States ports.....	2,211,000	2,198,000	2,172,000

SALES OF COFFEE.

During the week ending June 13th, 1918.

	June 13 1918.	June 6/1918	June 14 1917.
Rio.....	15,680	45,051	15,214
Santos.....	93,000	170,600	—
Total.....	108,680	215,651	15,214

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

IN BAGS OF 60 KILOS.

During the week ending June 13th, 1918.

	June 13 1918	June 6 1918	June 13 1918	June 6 1918	Crop to June 13/1918	
	Bags	£	£	£	Bags	£
Rio.....	4,224	30,025	7,222	53,081	1,834,058	3,030,918
Santos.....	64,028	262,038	73,490	562,779	6,429,296	13,534,446
Total 1917/1918..	89,252	292,063	80,712	615,860	8,263,354	16,565,364
do 1916/1917..	107,051	108,725	231,869	210,462	11,373,616	26,557,913

COFFEE SAILED.

During the week ending June 13th, 1918, were consigned to the following destinations:

IN BAGS OF 60 KILOS.

PORTS	UNITED STATE	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	—	8,600	—	624	—	—	4,224	2,060,428
Santos.....	28,550	—	1,613	10,478	—	—	85,641	3,873,916
1917/1918..	28,550	8,600	—	11,102	—	—	89,766	6,934,344
1916/1917..	59,987	37,668	1,898	9,221	—	—	109,487	11,634,786

**COFFEE LOADED (EMBARQUES).
IN BAGS OF 60 KILOS.
During the week ending June 13th, 1918.**

	DURING WEEK ENDED			FOR THE CROP TO	
	1918 June 13	1918 June 6	1917 June 14	1918 June 13	1917 June 14
Rio.....	73,557	46,037	21,408	1,992,323	2,147,416
Nietheroy.....	—	—	—	—	86,455
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	73,557	46,037	21,408	1,992,323	2,183,870
Santos.....	141,766	29,149	89,711	6,463,911	9,240,103
Rio & Santos.....	215,323	75,186	111,119	8,455,234	11,423,973

**OUR OWN STOCK.
IN BAGS OF 60 KILOS.
During the week ending June 13th, 1918.**

RIO Stock on June 6th 1918.....	700,309
Entries during week ended June 13th, 1918.....	57,402
Loaded «Embarques», for the week June 13th 1918..	727,711
	73,557
STOCK IN RIO ON June 13th 1918.....	684,154
Stock at Nietheroy and Porto da Madama on Ilha do Vianna June 6th 1918.....	35,554
Afloat on June 6th 1918.....	14,038
Entries at Nietheroy plus total «embarques» including transit.....	73,557
	123,499
Deduct: em barques at Nietheroy, Porto da Madama and Vianna and sailings during the week June 13th 1918.....	4,224
STOCK IN NICTHEROY AND AFLOAT ON June 13th 1918.	119,275
STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and AFLOAT ON June 13th 1918.....	803,429
SANTOS Stock on June 6th 1918.....	5,826,228
Entries for week ended June 13th, 1918.....	123,957
	5,950,185
Loaded «embarques» during same week.....	141,766
STOCK IN SANTOS ON June 13th, 1918..	5,808,429
B&HIA stock on June 14th, 1918..	91,000
Stock in Rio Santos on June 13th, 1918..	6,703,889
do do only June 6th, 1918..	6,576,497
do do only June 14th, 1917..	1,239,247

COFFEE PRICE CURRENT.

During the week ending June 13th, 1918.

	June 7	June 8	June 10	June 11	June 12	June 13	Average	Closing June 15
RIO—								
Market N. 6 10k..	—	5.243	—	—	—	—	—	4.602
• N. 7	5.243	5.311	5.175	5.107	6.039	4.971	5.155	4.970
• N. 8	5.039	5.039	4.971	5.902	5.531	4.766	4.951	4.766
• N. 9	4.834	4.834	4.765	4.698	4.630	4.562	4.744	4.493
SANTOS—								
Superior per 10 k..	5.800	5.400	5.500	5.500	5.500	5.500	5.500	5.550
Good Average.....	5.000	4.800	4.900	4.900	4.900	4.900	4.900	4.500
Base N. 4.....	—	—	—	—	—	—	—	—
N. YORK, per lb..								
Spot Rio N. 7 cent..	—	—	—	—	—	—	—	8 3/8
• « « 8	—	—	—	—	—	—	—	8 3/4
• Santos N. 7	—	—	—	—	—	—	—	10
• « « 4	—	—	—	—	—	—	—	10 3/4
Options—								
• July....	8.05	8.05	8.02	8.01	8.00	8.00	8.02	8.03
• Sept....	5.20	8.20	8.18	8.16	8.13	8.13	8.16	8.15
• Dec....	8.36	8.36	8.35	8.35	8.33	8.32	8.34	8.35
HAVRE per 50 kilos								
Options..... francs								
• July.....	—	—	—	—	—	—	—	—
• Sept.....	—	—	—	—	—	—	—	—
• Dec.....	—	—	—	—	—	—	—	—
LONDON cwt.								
Options..... shillings								
• July....	65/9	65/9	65/9	65/9	65/9	65/9	65/9	65/9
• Sept....	67/-	67/-	67/-	67/-	67/-	67/-	67/-	67/-
• Dec....	—	—	—	—	—	—	—	—

**MANIFESTS OF COFFEE.
RIO DE JANEIRO.**

During the week ending June 13th, 1918.

T. DI SAVOIA—Buenos Aires.....	Ed. Johnston & Co.....	624
Jesúsuroun Irmaos.....		109 624
SANTOS.		
BENEVENTE—Buenos Aires.....	Ed. Johnston & Co.....	4,223
Ditto.....	J. Siqueira & Co.....	2,021
Ditto.....	Prado Ferreira & Co.....	1,455
Ditto.....	Levy & Co.....	1,231
Ditto.....	Andrade Junqueira.....	1,100
Ditto.....	Milhomens & Co.....	248
Ditto—Montevideo.....	Andrade Junqueira.....	150 10,478
SANTOS—COASTWISE.		
CAPIVARY—Pernambuco.....	A. Carlos Bastos.....	212
ITAPUCA—Rio.....	F. Conceição.....	63
ITAUBA—Porto Alegre.....	Guimaraes & Co.....	—
RUY BARBOSA—Pelotas.....	A. Carlos Bastos.....	150
Ditto—Porto Alegre.....	Andrade Junqueira.....	50
Ditto—Rio Grande.....	Andrade Junqueira.....	50 250
OYAPOCK—Canaanéa.....	J. Jorge Figueiredo.....	8
MURTINHO—Rio.....	J. Siqueira & Co.....	568
BENEVENTE—Pelotas.....	Andrade Junqueira.....	300
Ditto.....	A. Carlos Bastos.....	50
Ditto—Rio Grande.....	Andrade Junqueira.....	50 490
LAGUNA—Rio.....	R. Vasconcellos.....	1
Total coastwise.....		1,513

Manifests of steamers for Europe only for week ended May 16, 1918
Note published in our issue of May 21, 1918:

GARIBALDI—Genoa.....	S. A. Martinelli.....	3,000
SE VITTORIO—Genoa.....	Carlo Pareto & Co.....	500

PERNAMBUCO MARKET REPORT.

Pernambuco, 6th June, 1918.

Sugar. The entry for May was 157,286 bags compared with 118,464 bags for same month last year and total for crop has now been 2,303,895 bags compared with 2,335,433 bags for the previous crop, which makes shortage to date for present crop 31,538 bags. Present month has began badly with only 1,990 bags on 1st as against 2,809 bags same date last year and with heavy rains all the week the receipts will probably now fall off greatly. The old "engenhos" have still a good deal of cane outstanding, but fields and roads are in such a state that in most cases it is impossible to cut it and even if brought in will probably not be worth while grinding, as sacharine will be so poor owing to the large amount of water taken up into the cane during the week's rain. The market has been very steady during the week owing to small supplies and prices paid to planters have been: Usinas 9\$600 to 10\$, white crystals 9\$400 to 9\$600, whites 3a 7\$200 to 7\$800, somenos 6\$200 to 6\$800, bruto secco 3\$700 to 4\$, but quality is now more or less moist and unsatisfactory. Any samples, however, in fine condition would fetch rather more money, but such quality is only to be found in dealers' stores and for it they are very firm in their demands and would not be likely to come down in their prices even if there was a big drop in the prices paid to planters. The s.s. Helder has taken 21,666 bags white crystals to Genoa and s.s. Traveller will sail in a day or two with about 1,000 tons bruto secco for Liverpool and she calls at Maceio to take in another 900 tons from that port. Dealers' prices for the bagged article are nominally unchanged, but generally they are very firm in their ideas and anyone wanting to buy bruto secco of good quality would probably have to pay more money for it, as entries are of very inferior quality and hardly suitable for home markets. They would however be quite suitable for brewers purposes and so it is to be hoped a fresh enquiry may ere long develop for export to Liverpool. Shipments during the week have been: Victoria. 280 bags, Rio Grande ports 20,200 bags, Rio 6,000 bags, Northern ports 9,333 bags, Genoa 21,666 bags.

Cotton. The May entry was only 6,301 bags compared with 20,677 bags for same month last year and for the crop has been

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.
 AGENT GENERAL IN EUROPE: G. H. WINRAM, 59 EASTCHEAP, LONDON, E.C.

been 206,097 bags compared with 265,754 bags for old crop, showing shortage of 59,657 bags for present crop. Market has remained firm all the week, with buyers at 60\$ and small sales have taken place but probably do not aggregate 1,000 bags for the week and generally sellers are without any orders from the country to make further sales. The mills here still require to buy more although they say they cannot pay the price to sell manufactured articles at a profit. 62\$ is said to have been offered yesterday for a small lot of Serido cotton and as that can only be for Liverpool, it would seem as if a high price is available there for any cottons of really good quality. Shipments during the week have been: Santos 400 pressed bales, Bahia 1,177 bags and 1,100 bales, Itajahy 75 bales and Estancia 200 bags.

Weather. More rain has fallen during present week than for a very long time and from all reports heavy showers daily have been the rule all over the State, including the Sertão districts.

Cereals. There has been a steady demand during the week and prices are generally firm. Milho firm with sales at 11\$ to 12\$ per bag of 60 kilos; beans quoted still firm and last sales are at 35\$ to 36\$ per bag of 60 kilos. Farinha has been firmer for better qualities and the s.s. Traveller taken some 15,000 odd bags for Liverpool, part of which has been sold to arrive at a very high figure; quotation to-day is 9\$ to 12\$ per bag of 50 kilos, according to quality. There have been no further shipments to Rio and only coastwise shipment has been 420 bags for northern ports.

Freights. The position is unchanged and tonnage for all quarters continues scarce. The freight on farinha per s.s. Traveller was finally fixed at £18 per ton.

Exchange opened on 1st at 13 1-16d for collection and same for business and this has been the position all week, with exception of on 4th and 5th there was a break in bank rate to 13 1-32d, but this was not general and the higher rate could have been got from one or other of the banks, but brokers complain that amount of business at present rates is very small indeed, but most of them seem to have had some money on hand at 13 1-8d. This rate, however, has never been obtainable here, even when position was reported as firm in the south, although one bank is reported as having drawn a small amount at 12 31-32d and 13d for sight drafts and/or telegraphic transfers on 4th inst.

RUBBER

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

	London	Para
	s. d.	
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\$500
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
February 2nd, 1918	2 7½	3\$800 BkBrazil.
		3\$700 Market
23rd February, 1918	2 6½	4\$000 BkBrazil.
		3\$800 market
March 2nd, 1918	2 8½	4\$100 BkBrazil.
		3\$800 market
March 9th, 1918	2 7½	4\$100 BkBrazil.
		3\$600 market
March 16th, 1918	2 7½	3\$600 market
March 23rd, 1918	2 8½	4\$100 BkBrazil.
March 30th, 1918	2 10	4\$100 BkBrazil.
April 6th, 1918	3 0	4\$100 BkBrazil.
April 13th, 1918	3 0½	3\$900 market
20th April, 1918	3 1½	4\$100 BkBrazil.
27th April, 1918	3 2	4\$200 market
11 May, 1918	3 1	4\$200 market
May 25th, 1918	2 11½	4\$100 nominal
June 15th, 1918	3 1	no buyers at Para

SUGAR

There were no shipments of Sugar at either ports of Rio and Santos during the week ended 13 May. Shipments to date were as follows, in bags of 60 kilos:—

Date	Port of Origin.		Total
	Rio	Santos	
Total, June to date	500	—	500
Ditto, 1 Jan. to 13 June	10,129	574	10,703
F.O.B. value, June to date	£ 1,333	—	1,333
Ditto, 1 Jan. to 13 June	£27,495	1,290	28,785

Average f.o.b. value for June for the two ports works out at £2.666 per bag, as against £2.792 for month of May.

No manifests of shipments at northern ports have been received during the week.

Exports of Sugar from the ports of Rio and Santos during the month of May, 1918, in bags of 60 kilos:—

Vessel-Destination	Rio	Santos	Total
Malte, French Possessions	666	—	666
Asia, Italy	7,381	—	7,381
Vaquillona, consumption	—	1	1
Indiana, consumption	—	20	20
Amiral Froude, consumption	—	2	2
Total for May	8,047	23	8,070

	Rio	Santos	Total
Per Shippers—S. A. Martinelli	7,381	—	7,381
Louis Boher and Co.	666	—	666
Nino Paganetto	—	20	20
Sundry	—	3	3
Total for May	8,047	23	8,070
Destinations—Italy	7,381	—	7,381
French Possessions	666	—	666
Consumption	—	23	23
Total for May	8,047	23	8,070
Ditto, April	1,035	154	1,189
Ditto, March	501	242	743
Ditto, February	40	63	103
Ditto, January	6	46	52
Total, five months	9,629	528	10,157
F.O.B. Value, month of May	£22,467	65	22,532
Ditto, April	£ 2,422	360	2,782
Ditto, March	£ 1,167	564	7,731
Ditto, February	£ 93	137	230
Ditto, January	£ 13	117	130
Total, five months	£26,162	1,243	27,405

F.O.B. value for the two ports for the month of May averaged £2.792 per bag of 60 kilos, as against £2.34 for April, £2.33 for March, February and January

BEANS

There were no shipments of beans at either ports of Rio and Santos during the week ended 13 June. Shipments to date were as follows, in bags of 60 kilos:—

Date	Rio	Santos	Total
Total, 1 to 13 June	—	27,785	27,785
Ditto, 1 Jan. to 13 June	88,163	466,466	554,634
Ditto, 1 Jan. to 14 June, 1917	423,526	505,628	934,154
F.O.B. value, June to date	£ —	42,400	42,400
Ditto, 1 Jan. to 13 June	£145,477	795,503	940,980

Average f.o.b. value for June for the two ports works out at £1.526 per bag.

—Reports from Santos state that in consequence of arrival shortly of several British Government steamers to load beans at that port, muletinho was in great demand during the week under review and on 13th inst. prices ruled 25\$ to 26\$ per bag of 60 kilos for immediate delivery, as against 24\$500 to 25\$ for previous week and 24\$ for future delivery as against 23\$ for previous week. Black and white beans continue out of the market.

Exports of Beans from the ports of Rio and Santos during the month of May, 1918, in bags of 60 kilos:—

Vessel—Destination	Rio	Santos	Total
H.M.S. No. 11, U.K.	—	15,440	15,440
H.M.S. No. 13 U.K.	—	14,332	14,332
Tayohashi Maru, U.S.	500	—	500
Sobral, U.S.	2,500	—	2,500
Thelma, U.S.	1,500	—	1,500
Mamary, United Kingdom	—	46,718	46,718
Amiral Troude, consumption	—	4	4
Total, month of May	4,500	76,494	80,994
Per Shippers—Cia. Com. de S. Paulo.	—	28,000	28,000
Naumann Gepp and Co.	—	13,850	13,850
F. S. Hampshire and Co.	—	11,490	11,490
Santos Coffee Co.	—	10,000	10,000
Jessouroun Irmao and Co.	4,500	3,150	7,650
Pigone and Co.	—	5,000	5,000

	Rio	Santos	Total
J. Osorio	—	5,000	5,000
Sundry	—	4	4
Total, month of May	4,500	76,494	80,994
Ditto, May, 1917	144,179	146,428	290,607
Per Destination—United Kingdom	—	76,490	76,490
United States	4,500	—	4,500
Consumption	—	4	4
Total, month of May	4,500	76,494	80,994
Ditto, April	3,026	135,834	138,860
Ditto, March	32,107	109,701	141,808
Ditto, February	1,134	38,004	39,138
Ditto, January	47,401	78,645	126,046
Total, five months, 1918	88,163	438,673	526,836
Ditto, 1917	368,882	485,457	854,339
F.O.B. value, month of May	£ 8,982	152,688	161,670
Ditto, April	£ 5,310	238,339	243,649
Ditto, March	£53,779	183,749	237,528
Ditto, February	£ 1,565	52,445	54,010
Ditto, January	£75,841	125,832	201,673
Total, five months	£145,477	753,103	898,580

F.O.B. value for month of May for the two ports averaged £1.986 per bag of 60 kilos, as against £1.755 for April, £1.675 for March, £1.380 for February and £1.6 for January.

Exports of beans from the two ports during the month of May were smaller and compared with previous month show decrease of 57,866 bags, accounted for by increase of 1,474 bags at Rio, but decrease of 59,340 bags at Santos. Compared with the same month last year exports in May show a big decrease of 209,613 bags, of which 139,679 bags at Rio and 69,934 bags at Santos.

Of the total of 80,994 bags exported from the two ports during May, Rio accounted for 4,500 bags and Santos 76,494 bags, and of the same total 76,490 bags went to the U.K. and 4,500 bags to the United States.

For the first five months of 1918, January to May, exports from the two ports aggregated 526,836 bags as against 854,339 bags for same period last year, a decrease of 327,493 bags, of which 280,714 bags at Rio and 46,779 bags at Santos.

MEAT

There were no exports of Meat during the week ended 13 June. Shipments to date were as follows:—

Date	Rio	Santos	Total
Total, month of May	857	1,432	2,300
Ditto, 1 Jan. to 13 June	12,226	16,288	28,514
F.O.B. value for May	£46,877	77,226	123,903
Ditto, 1 Jan. to 13 June	£673,877	897,768	1,571,645

No shipments have been made at either ports during June to date.

Exports of Chilled Meat from the ports of Rio and Santos during the month of May, 1918, in tons of 1,000 kilos:—

Vessel—Destination	Rio	Santos	Total
(a) Mamari, France	—	1,132	1,132
H.M.S. No. 10, U.K.	655	—	655
Deseado, United Kingdom	202	300	502
Total, month of May	857	1,432	2,289
Shippers—(a) Cia. Frig'fica. Pastoral	—	869	869
(a) Continental Products Co.	—	563	563
Cia. Brit. e Braz. de Carnes	510	—	510
Brazilian Meat Co.	347	—	347
Total, month of May	857	1,432	2,289

	Rio	Santos	Total
Destinations—United Kingdom	\$57	300	1,157
France	—	1,132	1,132
Total, month of May	\$57	1,432	2,289
Ditto, April	4,202	6,269	10,475
Ditto, March	3,058	1,587	4,645
Ditto, February	115	3,216	3,331
Ditto, January	3,994	3,780	7,774
Total, five months	12,226	16,288	28,514
F.O.B. value, month of May	£46,677	77,226	123,903
Ditto, April	£225,250	340,863	566,113
Ditto, March	£163,551	87,472	256,023
Ditto, February	£ 6,339	177,259	183,598
Ditto, January	£227,060	214,948	442,008
Total, 5 months	£673,877	897,768	1,571,645

F.O.B. value for the two ports for May averaged £53.86 per ton of 1,000 kilos and the average for the five months works out at £55.118 per ton.

(a) Total meat exported from Santos per s.s. Mamari amounted to 3,132 tons, of which 2,000 tons were shipped in April and included in our monthly statistics for that month. The shippers per this steamer were Continental Products Co. 2,404 tons and Cia. Frigorifica Pastoral 723 tons, of which 2,000 tons shipped by the former were likewise included in April statistics.

Chilled Meat Exports, 5 months, Jan.-May:—

	1916	1917	1918
Rio de Janeiro	Tons 4,082	17,024	12,226
Santos	6,883	12,598	16,288
F.O.B. value Rio	£153,763	772,157	673,877
Santos	£267,103	574,789	897,768
Total, tons, two ports	10,965	29,622	28,514
Total f.o.b. value	£420,866	1,346,946	1,571,645

Destinations (tons of 1,000 kilos):—

United Kingdom	2,649	1,342	5,449
United Kingdom, to order	—	—	7,177
Total, United Kingdom	2,649	1,342	12,626
Egypt	—	2,928	—
Italy	4,646	25,169	12,756
France	2,471	—	3,132
United States	1,199	183	—
Total	10,965	29,622	28,514

Percentage of Quantity:—

United Kingdom	24.2	4.5	19.1
United Kingdom, to order	—	—	25.2
Total, United Kingdom	24.2	4.5	44.3
Egypt	—	9.9	—
Italy	42.4	85.0	44.7
France	22.5	—	11.0
United States	10.9	0.6	—

Last year, 85 per cent of exports for the first 5 months went to Italy, but this year, in consequence of snag in the home market, England has accounted for 44.3 per cent or almost exactly the same percentage as Italy and France only 11 per cent.

Though exports in quantity decreased in 1918 compared with 1917, f.o.b. value rose in consequence of f.o.b. cost.

RICE

Shipments of Rice at the ports of Rio and Santos during the week ended 13th June, in bags of 60 kilos, according to following manifest:—Santos, Benevento, B. Aires, Ed. Johnston and Co. 250 bags.

Destination	Port of Origin.		
	Rio	Santos	Total
Buenos Aires, total for week	—	250	250
Total, 1 to 13 June	—	4,913	4,913
Ditto, 1 Jan. to 13 June, 1917	2,801	20,868	23,669
Ditto, 1 Jan. to 14 June, 1918	—	134,206	134,206
F.O.B. value for the week	£ —	423	423
Ditto, June to date	£ —	8,313	8,313
Ditto, 1 Jan. to 13 June	£ 5,377	38,246	43,623

Average f.o.b. value for the two ports for June works out at £1.692 per bag.

—Santos reports rice continues in demand for the River Plate but none to be had, prices ruling unaltered on 13th May at 29\$ to 31\$ per bag of 60 kilos for superior quality.

Exports of Rice from the ports of Rio and Santos during the month of May, 1918, in bags of 60 kilos:—

Vessel—Destination	Port of Origin		Total
	Rio	Santos	
Delta, consumption	—	1	1
Desceado, United Kingdom	—	1	1
Vaquillone, consumption	—	1	1
S. Paulo, Buenos Aires	1,280	—	1,280
Siddons, Buenos Aires	—	423	423
H.M.S. No. 13, consumption	—	15	15
Mamari, consumption	—	5	5
Bapendy, France	201	—	201
Amiral Treud, consumption	—	2	2
Cabo Trez Fercas, B. Aires	—	200	200
Total, month of May	201	1,928	2,129

Per Shippers—J. C. Mello and Co. ...	—	1,171	1,171
José Constante	—	250	250
Pedro Muramo	—	280	280
Redolpho M. Guimarães	—	200	200
G. Larue and Co.	200	—	200
Mathison and Co.	—	20	20
F. S. Hampshire and Co.	—	2	2
Campos Poccia	—	2	2
Casaita and Co.	—	2	2
Produce Warrants Co.	—	1	1
Georges Bougers	1	—	1
Total, month of May	201	1,928	2,129

Per Destination—Buenos Aires	—	1,903	1,903
France	201	—	201
United Kingdom	—	1	1
Consumption	—	24	24
Total, month of May	201	1,928	2,129

Ditto, April	1,750	4,034	5,784
Ditto, March	—	1,737	1,737
Ditto, February	850	2,231	3,081
Ditto, January	—	6,025	6,025
Total, five months	2,801	15,955	18,756

F.O.B. value, month of May	£ 380	3,642	4,022
Ditto, April	£ 3,365	7,757	11,122
Ditto, March	£ —	3,406	3,406
Ditto, February	£ 1,632	4,283	5,915
Ditto, January	£ —	10,845	10,845

Total f.o.b. value, 5 months

£ 5,377 29,933 35,310
F.O.B. value for the two ports for the month of May averaged £1.889 per bag, as against £1.932 for April, £1.961 for March, £1.92 for February and £1.8 for January.

—Owing to lack of demand by France or shortage of tonnage or both, exports of rice from Rio and Santos for the first five months of the year show a total falling off of 78,950 bags compared with last year, almost all the rice now going to the R. Plate.

MANDIOCA MEAL

—Shipments of Mandioca Meal at the ports of Rio and Santos during the week ended 13th June in bags of 50 kilos were as follows:—Rio: U.K., Jessouroun Irmãos 5,000, G. Larue and Co. 6,400, Norton Megaw and Co. 1,000; —, U.K., E. Johnston and Co. 980; total Rio, 13,380 bags.

Destination	Port of Origin.		
	Rio	Santos	Total
U.K., total for week	13,330	—	13,330
Total, 1 to 13 June	13,330	17,250	30,580
Ditto, 1 Jan. to 13 June	190,840	52,926	243,766
F.O.B. value for the week	£20,833	—	20,833
Ditto, June to date	£20,833	26,858	47,691
Ditto, 1 Jan. to 13 June	£279,923	76,214	356,142

Average f.o.b. value for the two ports for June works out at £1.557 per bag of 50 kilos.

—Our Santos correspondent reports:—Mandioca meal continues in demand and on 13th May prices ruled 29\$ to 30\$ per bag for superior quality.

Exports of Mandioca Meal, from the ports of Rio and Santos during the month of May, 1918, in bags of 50 kilos:—

Vessel-Destination	Rio	Santos	Total
H.M.S. No. 10, United Kingdom	10,517	—	10,517
Plutarch, United Kingdom	1,000	—	1,000
Victoria, France	1,000	—	1,000
Penlee, United Kingdom	2,000	—	2,000
H.M.S. No. 12, U.K.	3,500	—	3,500
Malte, France	2,200	—	2,200
H.M.S. No. 13 U.K.	—	20,000	20,000
Maceio, France	65	—	65
Mamari, France	10,689	—	10,689
Bayford, France	2,000	—	2,000
Baependy, France	7,042	—	7,042
Baytingern, France	2,000	—	2,000
H.M.S. No. 15	10,950	—	10,950

Total, month of May

Per Shippers—G. Larue and Co.....	20,824	—	20,824
Jessouron Irmãos and Co.	5,400	10,000	15,400
E. Johnston and Co.	13,189	—	13,189
F. S. Hampshire and Co.	—	10,000	10,000
Norton, McGaw and Co.	6,750	—	6,750
Produce Warrants Co.	1,500	—	1,500
Costa and Ribeiro	1,100	—	1,100
Castro Silva and Co.	1,000	—	1,000
Soc. Com. Ind. Suissa no Brasl.....	1,000	—	1,000
Simões Fonseca	700	—	700
Leon Simon and Co.	500	—	500
A. Faveret	500	—	500
Bordeaux and Co.	500	—	500

Total, month of May

Per Destinations—United Kingdom .	27,967	20,000	47,967
France	24,996	—	24,996

Total, month of May

Ditto, April	57,163	—	57,163
Ditto, March	21,758	—	21,758
Ditto, February	44,836	6,279	51,115
Ditto, January	740	9,397	10,137
Total, five months	177,460	35,676	213,136
F.O.B. value, month of May	£65,836	24,880	90,716
Ditto, April	£83,431	—	83,431
Ditto, March	£38,855	—	38,855
Ditto, February	£69,765	9,770	79,535
Ditto, January	£ 1,158	14,706	15,864

Total, five months

F.O.B. value for the two ports for the month of May averaged £1.244 per bag of 50 kilos, as against £1.547 for April, £1.556 for March and February and £1.565 for January.

Exports of mandioca meal from the two ports for the month of May were the heaviest for any month recorded and compared with April show increase of 15,800 bags, accounted for by de-

crease of 4,200 bags at Rio but increase of 20,000 bags at Santos. For the first five months of 1918 exports from the two ports aggregated 213,136 bags, Rio accounting for 177,460 bags and Santos for only 35,676. During the same period of 1917 exports from the two ports were almost nil.

Of the total exported during May, 47,967 bags went to U.K. and 24,996 bags to France.

COCOA

There were no shipments of Cocoa from the ports of Rio and Bahia during the week ending 13 June. Shipments to date in bags of 60 kilos were as follows:—

Date	Port of Origin.		
	Rio	Bahia	Total
Total, month of May	19,099	46,953	66,052
Total, 1 Jan. to 13 June	44,660	209,489	254,149
F.O.B. value, month of May	£59,952	133,957	192,909
Ditto, 1 Jan. to 13 June	£137,755	530,800	718,555

Average f.o.b. values for May work out as follows:—Rio £3.129 per bag and Bahia £2.853.

No cocoa has been shipped at either ports during June to date.

Notice. In view of the submarine activity in the Atlantic, manifests of vessels leaving for the United States will be only published 30 days after sailing; in monthly statistics, as for some time has been done in the case of sailings for Europe.

LARD

There were no shipments of Lard at the ports of Rio and Santos during the week ended 13 June. Shipments to date, in cases of 60 kilos were as follows:—

Date	Port of Origin.		
	Rio	Santos	Total
Total, month of May	8,397	1,451	9,848
Ditto, 1 Jan. to 13 June	51,655	10,975	62,630
F.O.B. value, month of May	£55,009	9,505	64,514
Ditto, 1 Jan. to 13 June	£333,176	72,123	405,304

Average f.o.b. value for the two ports for the month of May works out at £6.551 per case of 60 kilos.

HIDES

Shipments of Hides at the ports of Rio, Santos and Bahia, in tons of 1,000 kilos, according to following manifests:—Santos: —, Italy, sundry shippers, 101 tons salted; Rio de Janeiro: —, Italy, Leopoldo Cunha 120 tons salted and 8 tons dry; total two ports, 221 tons salted and 8 tons dry hides.

Destination	Port of Origin.			Total
	Rio	Santos	Bahia	
Italy, salted	120	101	—	221
Italy, dry	8	—	—	8
Total for week	128	101	—	229
Ditto, 1-13 June	128	964	—	1,092
Ditto, 1 Jan. to 13 June ...	2,181	1,197	832	4,210

F.O.B. Value:—

Week ended 13 June	£ 7,453	5,450	—	12,903
Ditto, June to date	£ 7,453	52,301	—	59,754
Ditto, 1 Jan. to 13 June	£173,985	68,471	86,811	329,267

Average f.o.b. values for the week and June work out as follows:—Rio and Santos, dried hides, £117.723, salted £54.255 per ton. Shipments per origin and quality were as follows:—

Rio and Santos, total for week	Salted		Dry	Total
	221	8		
Ditto, June to date	1,079	13	—	1,092
Ditto, 1 Jan. to 13 June	3,063	310	—	3,373
Bahia, total 1 Jan. to 13 June	355	476	—	831

No Hides have been shipped at Bahia during the month of June to date.

MANGANESE

Shipments of Manganese at the ports of Rio and Bahia during the week ended 13 June, in tons of 1,000 kilos, as per following manifests:—Rio: —, U.S., Morro de Mina, 5,600 tons.

Destination	Port of Origin.		Total
	Rio	Bahia	
United States, total for week	5,600	—	5,600
Total, 1 to 13 June	11,750	—	11,750
Ditto, 1 Jan. to 13 June	141,278	19,375	160,653
F.O.B. value for the week	£34,395	—	34,395
Ditto, June to date	£72,166	—	72,166
Ditto, 1 Jan. to 13 June	£929,563	121,030	1,050,593
F.O.B. value for Rio for the week and June averaged	£6.142		per ton.

—An electric generator to develop 150 h.p. is in course of construction at the Wigg Works at Miguel Burmer, whereby all the power required by the mine will be electrified and 10 different steam units be replaced. It is expected that the output of the mine will be raised from 120 to 180 tons a day. The electrical equipment will operate the hoists, incline railway, pumps and machine shops, besides furnishing light for the establishment and town.

TOBACCO

Shipments of Leaf Tobacco at the ports of Rio, Santos and Bahia during the week ended 13 June, in tons of 1,000 kilos, were as follows:—Rio: —, U.K., J. A. Hardman; 29; Bahia: —, Spain, sundry shippers 153; total 182 tons.

Destination	Port of origin.			Total
	Rio	Santos	Bahia	
Spain	—	—	153	153
United Kingdom	29	—	—	29
Total for week and June ...	29	—	153	182
Total month of May	—	—	2,751	2,751
Ditto, 1 Jan. to 13 June ...	703	8	8,399	9,115
F.O.B. value week & June £	3,637	—	7,557	11,194
Ditto, month of May	£ —	—	178,600	178,600
Ditto, 1 Jan. to 13 June	£30,601	663	463,676	524,940

Average f.o.b. value for the week and June works out as follows: Rio and Santos £125.4 per tons as against £132.549 for May and Bahia £49.392 per ton as against £64.922.

BRITISH CHURCH.

A Special Memorial Service for the Heroic Dead, particularly those from Brazil, will be held on Sunday next, at 12.30 a.m., similar to those being held at home.

SHIPPING

Engagements. Regular lines nothing to report.

Tonnage prospects for Europe are looking up and with arrival of s.s. Neucum and Europa of the Lloyd Nacional, in addition to the T. di Savoia, which will load 12,000 bags for Italy, berthings for the Mediterranean will be plentiful. There are about 13 Commercio e Navegação, Lloyd Nacional and Italian steamers berthed for that destination for June-July and August sailings, which number will shortly be increased by arrivals of more Lloyd Nacional boats.

The submarine scare in the North Atlantic seems to have subsided and the market during the past week had a much easier

tone. Although the submarine activity may have subsided, we may at any moment hear of its recrudescence. Two vessels with large cargoes of coffee, the s.s. Henrik Lund and Vidiggen, were sunk off the U.S. coast and for all that is known there may be others.

It is an ill wind that blows nobody any good and though the Brazilian market may benefit by the coffee having to be rebought, that may be neutralised by the further shortage of tonnage that the loss of these fine vessels may give rise to.

New berthings for the U.S. are few and far between. Santos reports two vessels loading, one a steamer on account of U.S. Government 120,000 bags and an American motor boat 28-30,000 bags, besides those already reported. Taking last week's total shipments of coffee of 38,252 bags as an indication of the tonnage situation, prospects would seem far from rosy.

The freight market is unaltered. The rate for the American motor boat loading at Santos is reported to be \$1.60. According to a cable in the "Jornal do Comercio," two steamers have left the U.S. for Santos to load at \$1.60. This seems incorrect, but it is not improbable seeing that the motor boat rate has already been reduced to the level of the sailer. The rate by the s.s. T. di Savoia for Italy is reported to be 1:000\$ per ton and the latest for Commercio e Navegação and Lloyd Nacional is quoted at Rs. 1:200\$ per 1,000 kilos. Italian steamers are now charging almost the same high rate for Genoa as the Commercio e Navegação and Lloyd Nacional, which points to some arrangement by which imports into Italy will be checked, except for Government purposes, on which in all probability rebate is allowed.

Engagements to report are as follows:—For U.S., s.s. California will load 120,000 bags of coffee at Santos; American motor boat Santino will also load 28-30,000 bags at that port at \$1.00; the s.s. Calabria will take in July 36,000 bags at Rio and Santos at Shipping Board rate; an ex-German s.s. chartered to France will load 36,000 bags of coffee at this port and 4,500 to 5,000 tons of manganese; a Norwegian s.v. Scottish Glens will load 4,000 tons of manganese at this port.

—A British steamer is loading at Santos a large cargo of chilled meat on account of the Italian Government.

—We have been informed that the s.s. Curvello of the Lloyd Brasileiro will not load at Rio or Santos for the U.S. as was intended, but will go to the Plate to load a full cargo of flour for northern ports. At later ports she will take cargo for U.S. The alteration in her berthing has been made with the sole purpose of helping to relieve the congestion at northern ports.

—We hear that in place of 70,000 bags, the s.s. Wakasa Maru will, for lack of space, only load 20 to 25,000 bags for S. Africa ports.

.. The *Cuyaba*, one of the Lloyd ex-German s.s., supposed to have been submarined, was attacked 75 miles off the coast, but showing her heels to the submarine, fortunately fell in with an American cruiser and got off scot free to New York.

—Another of the same company's s.s., the *Sohral*, likewise supposed to have been sunk, is reported to have reached New York without incident.

—With regard to departure of steamers and sailers for either New York or Europe, information of any kind is now suppressed.

... **Chartering Neutral Ships.** According to a bill before the U.S. Congress, the Shipping Board proposes to charter all neutral ships leaving American ports, which will be operated by shipping men through the directors of the Shipping Board, who will allot the vessels according to the needs of the various trades, such as sugar, nitrates and tin. The commission of the shipping agent has not yet been fixed, but will probably vary between 2½ per cent of the freight money and 5 per cent. It is not believed that it will be necessary to seize all neutral ships, as in the case of the Dutch ships, but merely to charter them with the consent of their owners. Norwegian ships were chartered under somewhat similar conditions and it is believed that vessel owners of other neutral nations will acquiesce.

Centro de Navegação Transatlântico. The following owners have agreed to maintain the subjoined tariff for their respective steamers plying between Santos, Montevideo and Buenos Aires: Royal Mail, P.S.N. Co., Chargeurs Reunis, Sud Atlantique, Piniolos Isquierdo and Co, Lloyd Real Hollandeza, Lloyd Nacional, Comp. Trans. Italiana, Lamport and Holt, U.S. and Brazil S.S. Line, Den Nordsk Sydamerika Linje, Lloyd del Pacifico, Transports Maritimes, Lloyd Sabauo, Johnson Line, Nav. Gen. Italiana, La Veloce, Transoceanica, Lloyd Italiano, Cia. Trans. Barcelona, Prince Line, Wilhelmsen Line, Det F. Dampskibs Selskab, Cia. Osaka. No special conditions will be granted by the above owners to any shipper. For shipments by vessels under the Brazilian flag rebates will be allowed.

Beans, rice, sugar, 4\$ and 10% per bag; Indian corn 3\$ and 10% per bag; bananas, \$400 per bunch; pineapples, \$100 each; ditto in cases, 50\$ per 1,000 kilos, also lemons, oranges and tomatoes at same rate per box; castor oil, 75\$ per 1,000 kilos, cotton seed oil, 50\$ per 1,000 kilos; rubber, in bags, 75\$ per 1,000 kilos; turf, in barrels, 25\$ per 1,000 kilos; sand, ditto; machinery, in cases, 60\$ per 1,000 kilos; mangue, em bags, 75\$ per 1,000 kilos herva matte, in barrels, 70\$ and in crates, 80\$ per 1,000 kilos; playing cards, in cases, 75\$ per 1,000 kilos; cork, in bundles, 25\$ per cubic metre; cotton waste, in bales, 30\$ per cubic metre; horse-boxes, 50\$ each; domestic utensils, in boxes, 40\$ per cubic metre; cloth, in cases, 40\$ per cubic metre; furniture, in cases, 40\$ per cubic metre; motor cars, 400\$ each (minimum); motor lorries, 500\$ each (minimum).

For goods not specified in above table, 40\$000 per cubic meter or per 1,000 kilos, at option of steamer, may be charged.

After the War. A steamship company in Kobe states that it has received an inquiry from London to charter vessels at 31s per ton for three years after the conclusion of the war. As far as is known, says "The Japan Chronicle," this is the first time that any enquiry for the charter of vessels after the war has been received in Japan, and it has accordingly aroused considerable interest in shipping circles. The rate of 31s offered is less than half the present market quotation, but is about seven times the figure quoted before the war. The offer, therefore, is evidently a favourable one, but it is said that Kobe shipowners do not regard it as acceptable.

The Shipping Board has chartered 400,000 tons of Norwegian sailing ships. They will be put into non-hazardous trades, principally with South American ports, releasing ships for war trades. Some of the chartered ships are as large as 5,000 tons capacity, and all of them are of steel. The chartered ships will be allowed to fulfil existing contracts, most of which expire soon, after which they will be directed in their trade according to war needs. Control by the Shipping Board will result in lower rates to shippers and more effective handling of the ships through the abandonment of the "tramp" method of obtaining cargoes. Most of the vessels are in the Atlantic, but a few in the Pacific will be allowed to remain there for trade with Australia and the Orient. The addition of these ships is one of the most substantial increases which the American controlled merchant fleet has received.

Vessels arriving at the port of Santos during the five months, Jan.-May:—

	No.	No.	Tons	Tons
	1917	1918	1917	1918
Brazilian	267	332	226,485	334,026
French	24	9	90,371	35,025
Spanish	20	7	58,209	17,539
Dutch	5	—	20,857	—
British	52	51	237,178	215,817
Italian	24	11	75,972	43,266
Sundry	82	70	160,808	117,935
	474	480	860,880	768,609

Vessels Arriving at the Ports of Rio and Santos during the week ended 13th June, 1918.

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No	Tons
British	12	33,418	2	14,414	14	47,832
French	1	5,359	—	—	1	5,359
Italian	5	12,057	1	4,895	6	16,952
American	3	5,156	1	2,492	4	7,648
Braz, Overseas	5	6,274	1	515	6	6,789
Norwegian	4	7,452	—	—	4	7,452
Danish	1	2,864	1	2,864	2	5,728
Swedish	1	1,684	—	—	1	1,684
Japanese	—	—	1	3,642	1	3,642
Argentine	—	—	3	2,114	3	2,114

Total overseas	32	74,264	10	30,936	42	105,200
Braz, coastwise	17	11,029	10	6,541	27	17,570

Total for week	49	85,293	20	37,477	69	122,770
Ditto, 6th June	34	56,309	28	19,272	62	75,581

Oversea arrivals at the two ports during the week ended 13th June were heavy, aggregating 42 vessels with 105,200 tons and compared with previous week show increase of 13 vessels and 50,827 tons. The British flag keeps the lead and tops the week's list with 14 vessels aggregating 47,832 tons, followed by the Italian and Braz. Overseas, American, Norwegian, Argentine, Danish, French, Swedish and Japanese flags.

VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO.

During the week ending June 13th, 1918.

MAROM, Brazilian s.s. 145 tons, from Brazilian ports
 TEIXEIRINHA, Brazilian s.s. 223 tons, from Brazilian ports
 ITAGIBA, Brazilian s.s. 027 tons, from Brazilian ports
 BOBOREMA, Brazilian s.s. 885 tons, from Argentina
 NEWBY HALL, British s.s. 2840 tons, from Argentina
 BOMBAY, Norwegian s.s. 2885 tons, from Montevideo
 CALIFORNIA, Danish s.s. 2854 tons, from United States
 VOTTORIO, Italian s.s. 2345 tons, from Italy
 ITAPACY, Brazilian s.s. 510 tons, from Brazilian ports
 CAPIVARY, Brazilian s.s. 371 tons, from Brazilian ports
 ITANEMA, Brazilian s.s. 553 tons, from Brazilian ports
 SADARIO, Brazilian s.s. 457 tons, from Brazilian ports
 MURTIHO, Brazilian s.s. 394 tons, from Brazilian ports
 AMERICAN TRANSPORT, British s.s. 3095 tons, from Argentina
 BROADGIEFFE, British s.s. 377 tons, from Uruguay
 C. A. HONCK, American lugger, 1357 tons, from United States
 JAMES W. PAUL JR., American lugger, 1653 tons, from Argentina
 ARTANTECA, Brazilian s.s. 161 tons, from Brazilian ports
 EUGENIA, Italian s.s. 703 tons, from Brazilian ports
 MINAS GERAES, Brazilian s.s. 1643 tons, from Brazilian ports
 ITAPEMA, Brazilian s.s. 825 tons, from Brazilian ports
 CEARA, Brazilian s.s. 1185 tons, from Brazilian ports
 ITAPUCA, Brazilian s.s. 869 tons, from Brazilian ports
 T. DI SAVOIA, Italian s.s. 4895 tons, from Italy
 TOWREN, British s.s. 2878 tons, from Argentina
 TONAWANDA, American lugger, 2145 tons, from United States
 BELTEM, Brazilian s.s. 2278 tons, from Italy
 COVOMO, Italian s.s. 2238 tons, from Argentina
 SERGT. ALBUQUERQUE, Brazilian s.s. 1271 tons, from Argentina
 SATELLITE, Brazilian s.s. 997 tons, from Argentina
 ALADDIN, Norwegian s.s. 1299 tons, from Argentina
 JAGUERBE, Brazilian s.s. 1903 tons, from United Kingdom
 PENNYVA, British s.s. 2714 tons, from United Kingdom
 BECRONTAM, British s.s. 2875 tons, from Argentina
 IORD SEFTON, British s.s. 2792 tons, from Argentina
 ITAIPAVA, Brazilian s.s. 615 tons, from Brazilian ports
 KINGSFORS, Norwegian s.s. 1937 tons, from United States
 TRINGELOS, British s.s. 3702 tons, from Argentina
 RIO DE LA PLATA, Norwegian s.s. 1527 tons, from Argentina
 CLAEPOOL, British s.s. 2714 tons, from Argentina
 SAGA, Swedish s.s. 1684 tons, from United States
 JUSTIN, British s.s. 2423 tons, from United Kingdom
 ARDEN HALL, British s.s. 2052 tons, from United Kingdom
 DEVON CITY, British s.s. 2665 tons, from Argentina
 RESURREZIONE, Italian s.s. 1695 tons, from Italy
 MATINGA, Brazilian s.s. 26 tons, from Brazilian ports
 LAGUNA, Brazilian s.s. 300 tons, from Brazilian ports
 QUESSANT, French s.s. 3359 tons, from Argentina

VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending June 13th, 1918.

OYAPOCK, Brazilian s.s. 143 tons, from Brazilian ports
 RIO DE LA PLATA, Argentine s.s. 943 tons, from Argentina
 EDINBURGO, Argentine s.s. 758 tons, from Uruguay
 ITAUBA, Brazilian s.s. 825 tons, from Brazilian ports
 ALAYDE, Brazilian yacht, 184 tons, from Brazilian ports
 ABAYUARY, Brazilian s.s. 1466 tons, from Brazilian ports
 DELTA, Argentine s.s. 413 tons, from Argentina
 ITAPUCA, Brazilian s.s. 869 tons, from Brazilian ports
 TACOMA MABU, Japanese s.s. 3642 tons, from Yokohama
 CALIFORNIA, Danish s.s. 2864 tons, from United States
 ITABERA, Brazilian s.s. 927 tons, from Brazilian ports
 T. DI SAVOIA, Italian s.s. 4895 tons, from Italy
 ANNA, Brazilian s.s. 247 tons, from Brazilian ports
 N. 17, British s.s. 7264 tons, from High Seas
 LAGUNA, Brazilian s.s. 300 tons, from Brazilian ports
 MATINGA, Brazilian s.s. 26 tons, from Brazilian ports
 JACUHY, Brazilian s.s. 664 tons, from Brazilian ports
 S. DDUBADO, Brazilian s.s. 515 tons, from Brazilian ports
 SANTEMA, American s.s. 2492 tons, from United States
 MILLAIS, British s.s. 7150 tons, from British Possessions

BOATS LOADING OR EXPECTED TO LOAD COFFEE.

FOR THE UNITED STATES.

	Capacity	Rio	Santos	Engagements Total	Rate of freight
Viben s.v. (Norwegian)	75,000	—	—	—	
Talisman (Norwegian)	50,000	—	—	—	
Cratheus (Norwegian)	30,000	—	—	—	
Anglia (Swedish)	50,000	—	—	—	
Pernambuco s.v. (Brazilian)	24,000	—	24,000	24,000	\$1.00
Earlscourt s.v. (Norwegian)	15,000	—	15,000	15,000	\$1.00
Calabria (Swedish)	36,000	—	—	—	
California (American)	120,000	—	120,000	120,000	
Santino (American motor)	30,000	—	30,000	30,000	\$1.00
Parnahyba (Brazilian)	*36,000	—	—	—	\$1.70

FOR SOUTH AFRICA AND EAST.

Takoma Maru (Japanese) June	120,000	—	—	—
Seattle Maru (Japanese) June	120,000	—	—	—
Wakasa Maru (Japanese) June	100,000	—	—	—

FOR EUROPE.

Leon XIII (Spanish)	10,000	—	—	—
Jacuhy (Braz.)	*33,000	—	—	—
Araquary (Braz.)	*60,000	—	—	—
Tibagy (Braz.)	*51,000	—	—	—
Jaguaribe (Braz.)	*35,000	—	—	—
Pirangy (Braz.)	*28,000	—	—	—
Tupy (Braz.)	*52,000	—	—	—
Mucury (Braz.)	*32,000	—	—	—
Belem (Braz.)	*70,000	—	—	—
Europa (Brazilian)	60,000	—	—	—
Neuquen (Brazilian)	30,000	—	—	—
T. di Savcia (Italian)	12,000	—	—	—

* coffee and/or Cereals.

In view of the submarine activity we do not publish dates of sailings.

s.s. Curvello taken off Rio and Santos berths.

* available space.

Capacity by Flag.

Capacity.		June	July	Total
For United States—				
	June	July	Total	
Brazilian	424,000	36,000	466,000	60,000
American	201,000	272,000	473,000	150,000
Neutral	340,000	—	340,000	220,000
	965,000	308,000	1,279,000	430,000
				36,000
				466,000
For Europe—				
Brazilian				179,000
Italian				12,000
Neutral				10,000
				210,000
				272,000
				473,000
For South Africa and East—				
Japanese				340,000
				—
				340,000