

# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 9

RIO DE JANEIRO, WEDNESDAY, April 2nd, 1919

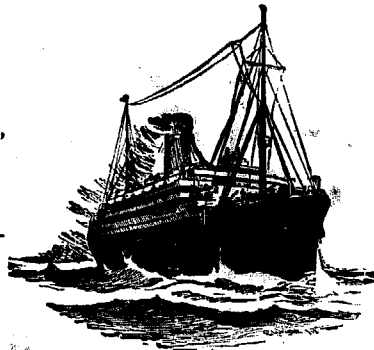
N. 13



**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

RECIFE (Brum) and Natal  
 PARAHYBA and Natal

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

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

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

	Area sq. klms.	Population
ALAGOAS .....	58,491	700,000
PERNAMBUCO .....	128,395	1,300,000
PARAHYBA .....	74,731	500,000
RIO GRANDE DO NORTE .....	57,485	480,000
<b>Total .....</b>	<b>319,102</b>	<b>2,880,000</b>

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

## Development of the system and its traffic since 1905.

	Klms. in traffic	Passengers	Goods, tons
1905 .....	1,276	1,813,444	708,935
1910 .....	1,475	2,214,503	907,135
1915 .....	1,621	1,975,586	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
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Office in Rio de Janeiro { Rua Primeiro de Março 45 and 47  
 { Rua Buenos Aires 1, 3, 5 and 7

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

Correspondents in Aracaju, Bagé, Bello-Horizonte, Ceará, Curitiba, Corumbá, Florianopolis, Joinville, Laguna, Maceió, Maranhão, Manaus, Natal, Pará, Parahyba do Norte, Parnahyba, Pelotas, Porto Alegre, Rio Grande, Santa Maria, Santos and Victoria.

Draws on its Head Office in London; The London Joint City & Midland Bank, Ltd., London; Barclay's Bank, Ltd., and all principal towns in the United Kingdom; Messrs. Heine & Cie., Paris; Messrs. Cox & Co., (France) Ltd., Paris, and all the principal towns in France; Banca Belinzaghi, Milan; Banca Italiana di Sconto, Genoa, and all the principal towns in Italy; Messrs. E. Sainx e Hijos and Messrs. Garcia Calamarte & Co., Madrid, and all the principal towns in Spain.

Also draws on The Bank of New York, N.B.A., New York; on South Africa, on the principal towns in India and Japan; on Australia and New Zealand.

Opens Current Accounts and Savings Bank Accounts. Receives Deposit at Notice or for Fixed Periods.

**ISSUES LETTERS OF CREDIT; ALSO CIRCULAR LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD**  
**TRANSACTS EVERY DESCRIPTION OF BANKING BUSINESS**

## 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.**

**PRAIA FORMOSA:—**

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

<p>6.30 Express—Campos, Miracema, Itapemirim, Porciuncula and branch lines, daily.</p> <p>7.00 Express—Friburgo, Cantagallo, Macuco and Portella, daily</p> <p>7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.</p> <p>9.40 Mixed—Friburgo and Cantagallo, Mondays, Wednesdays and Fridays.</p> <p>15.35 Passeio—Friburgo, Saturdays and when announced.</p> <p>16.15 Mixed—Rio Bonito, daily. Wednesday to Capivary.</p> <p>21.00 Night Express—Campos, Itapemirim and Victoria, Mondays and Fridays, sleepers and restaurant cars. Electric illumination and ventilation. Single fare, 48\$900; Upper Berth, 10\$000; Lower Berth, 15\$000. Return fare, 74\$400. Lunch and dinner served during journey.</p>	<p>6.00</p> <p>7.30</p> <p>8.30</p> <p>10.25</p> <p>13.35</p> <p>15.50</p> <p>16.20</p> <p>17.50</p> <p>20.00</p>	<p>Express—Petropolis, Entre Rios, Ubá Ponte Nova, Porto Novo, Cataguazes, Santa Luzia and branch lines, daily.</p> <p>Express—Petropolis, Sundays and Holidays only.</p> <p>Express—Petropolis, daily.</p> <p>Express—Petropolis, Sundays and Holidays only.</p> <p>Express—Petropolis, daily, except Sundays and Holidays.</p> <p>Express—Petropolis and Entre Rios, daily.</p> <p>Express—Petropolis, daily, except Sundays and Holidays</p> <p>Express—Petropolis, daily.</p> <p>Express—Petropolis, daily.</p>
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**EXCURSIONS SPECIALLY RECOMMENDED.**

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

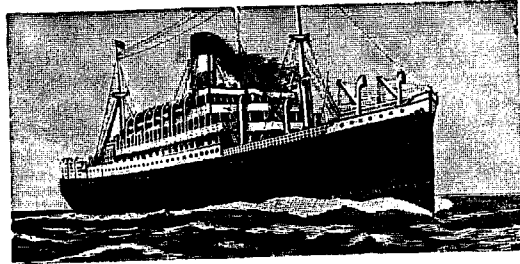
**DELIVERY AT RESIDENCE.**—A regular service of delivery at residence in Rio de Janeiro, Nicttheroy, Friburgo, Campos, and Petropolis is maintained by the Company, by which parcels may be despatched direct from any address in one of the above mentioned cities to any of the others with the minimum of 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 for  
 NEW YORK:-

"BYRON" April 28th  
 "VASARI" Mid May



Sailings for  
 NEW YORK:-

"TENNYSON" End May  
 "VESTRIS" Early JUNE

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. STEVENSON & Co., Ltd.

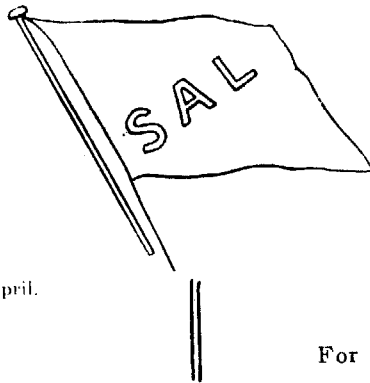
## DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)  
 REGULAR SERVICE BETWEEN

NORWAY ==  
 == BRAZIL

FOR EUROPE :-

RIO DE LA PLATA - Beginning April.



== NORWAY  
 RIVER PLATE

FOR RIVER PLATE :-

For further particulars apply to :-

**FREDRIK ENGELHART** - Agent. - Rua S. Pedro 83-sob., Rio de Janeiro.  
 Rua 15 de Novembro 172, Santos.

## REDERIAKTIEBOLAGET NORDSTJERNAN

**Johnson Line**

FLEET: 26 STEAM AND MOTOR SHIPS; TOTAL TONNAGE, 120,000. IN CONSTRUCTION: 53,800 TONS.  
 Regular Service between:- Sweden, Norway-Brazil. Sweden, Norway-River Plate. Sweden, Norway-Chile and Peru.  
 Sweden, Norway-North Pacific, and vice-versa.

NEXT SAILINGS:-

s.s. SUECIA-April. for Sweden.

For further particulars apply to the Agent:-

**LUIZ CAMPOS** - 44, RUA VISCONDE INHAUMA. 44, RIO DE JANEIRO.  
 PRAÇA DA REPUBLICA 22, SANTOS.

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A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 9

RIO DE JANEIRO, WEDNESDAY, April 2nd, 1919

No. 13



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

TELEGRAMS:  
"Epidermis"

GENERAL TELEPHONE: 1450 NORTE  
SALES DEPARTMENT 165

Post Office Box  
No. 486

Flours Mills: RUA DA GAMBÓA No. 1  
DAILY PRODUCTION 15,000 BAGS.

Cotton Mill — Rua da Gambóia, 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 (3er PISO)

Rosario

660 CALLE SARMIENTO

SÃO 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"

"BUDA-NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"GUARANY"

AND FOR SUPERIORITY  
HAVE BEEN AWARDED

Gold Medal Paris 1889.

First Prize Brazil St. Louis 1904.

First Prize Brazil 1908

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.....	961,500
Reserve Fund.....	160,000

Branches at: SANTOS, RIO DE JANEIRO and SÃO PAULO

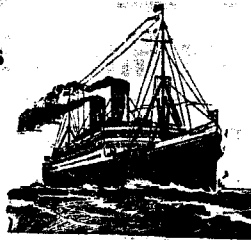
Agençias at: CAMPINAS, JAHU' and SÃO CARLOS DO PINHAL.

Conducts a general consignment and commission business. Makes a  
speciality of advances against Coffee, Sugar, Cereals & general merchandise.  
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 10th April for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Rio Grande & M'videa  
RUY BARBOSA—will sail on 20 April for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Florianopolis, R. Grande & M'videa

For North of Brazil

s.s. ACRE, PARA and BAHIA

WILL SAIL FOR NORTHERN PORTS ON 7th, 11th and 18th APRIL RESPECTIVELY.  
GUYABA—will sail shortly for Bahia, Macelo, Pernambuco, Ceara and Para.

For Europe

## ARRIVALS

From United States

UBERABA, 5th APRIL.

FOR FURTHER PARTICULARS APPLY TO THE OFFICES OF THE COMPANY.

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, PRACA SERVULO DOURADO (BETWEEN OUIDOR & ROSARIO) RIO DE JANEIRO

CABLE ADDRESS:—'LLOYD'

DIRECTORIA—RIO

AGENCIES: —'BRASILOYD'

CODES USED:—

A.B.C. 5th Ed., STANDARD,  
UNION, SCOTT'S, WATKINS  
RIO, AND PRIVATE P.

# 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, £2,000,000.

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)

PIERCE LACY

(Director, Metropolitan Carriage, Wagon and Finance Co., Ltd., Saltley).

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.)

MANAGER

A. G. M. DICKSON.

CORRESPONDENT:

AGENTS:

LONDON & BRAZILIAN BANK LTD.

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.

30-2-9

# LLOYD NACIONAL

SOCIEDADE ANONYMA

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

Cable Address: NACIONAL—RIO Post Office Box 1254: AVENIDA RIO BRANCO, 106-108

Telephones NORTE 114 & 4141

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

REGULAR LINE OF STEAMERS TO MARSEILLES, GENOA AND OTHER MEDITERRANEAN PORTS.

FITTED WITH MARCONI'S WIRELESS TELEGRAPH.

FLEET:

t.s.s. Europe	.....dw	6,000	tons
t.s.s. Asia	.....dw	6,000	"
s.s. Belem	.....dw	4,500	"
s.s. Marne	.....dw	4,000	"
s.s. Piave	.....dw	4,000	"
t.s.s. Campeiro	.....dw	4,000	"
t.s.s. Campinas	.....dw	2,800	"
s.s. Rio Amazonas	.....dw	2,200	"

s.s. Victoria	.....dw	2,800	tons
s.s. Guanabara	.....dw	1,500	"
Pernambuco (sailer)	.....dw	1,800	"

UNDER RECONSTRUCTION:

Natal (marine engines)	.....dw	3,500	tons
Cabo Verde (marine engines)	.....dw	2,000	"
Antonina (oil engines)	.....dw	2,400	"
Brasil and Italia, auxiliary schooners.			

UNDER CHARTER: s.s. Neuquen .....dw 2,100 tons

General Agents at Rio de Janeiro & Santos:—  
 " " in Europe :—  
 " " Genoa :—

SOCIEDADE ANONYMA MARTINELLI  
 LAMBERT BROTHERS LTD LONDON  
 COMPAGNIE COMMERCIALE MARTINELLI P.



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

OSAKA, JAPAN.

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

EXCELLENT FIRST AND THIRD CLASS ACCOMMODATION

Future Sailings from Rio de Janeiro:—

s.s. HAWAII MARU, early April, for South Africa and Japan.

s.s. TACOMA MARU, shortly, for New Orleans.

s.s. SEATTLE MARU, early April, for Havre (France).

WILSON, SONS & CO., LIMITED.

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

## HOPKINS, CAUSER & HOPKINS

Partners: DANIEL E. CAUSER, CHARLES CAUSER & WILLIAM J. CAUSER

BIRMINGHAM:—48, St. Paul's Square; LIVERPOOL:—17, Sweeting Street, ENGLAND.

GENERAL MERCHANTS, IMPORTERS AND EXPORTERS OF Machinery, Hardware, China, Drugs, Paints, Sanitary Ware, Agricultural Implements, Dairy and Poultry Requisites, etc., etc.

EXPORTERS OF BRAZILIAN PRODUCE

BRAZILIAN BRANCHES:

RIO DE JANEIRO: Rua Municipal, 22 —:— STATE OF MINAS: S. João d'El-Rey (E. F. O. M.)



## Remington

A preferida por mais de dois milhões de dactylographos em todos os paizes do mundo.



O novo modelo 10 possui melhoramentos que não se encontram em nenhuma outra machina.

Venda em prestações suaves.

Casa Pratt RIO DE JANEIRO

## 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

22-19-3

## 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, O.B.E., Hon Treasurer.

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



**S. McLAUCHLAN & Co.**  
 67, RUA SÃO PEDRO, 67  
 RIO DE JANEIRO.

ENGINEERS, IMPORTERS & MANUFACTURERS OF OXYGENIGAS

OXYGEN FACTORIES IN RIO DE JANEIRO & JUNDIAHY (STATE OF SÃO PAULO)

Stock kept of Electrical Machinery, Salamander Crucibles, Pumps, Air Compressors, Engine Packing, etc.

Undertake the supply and erection of Machinery of all sorts.

AGENTS FOR THE  
**LIVERPOOL & LONDON & GLOBE INSURANCE CO., Ltd.**

TELEGRAMS: **MACAM-RIO** | Telephones { Norte 1234  
 Norte 5995  
 Villa 1427

**HIME & Co.**

**52. Rua Theophilo Ottoni, 52**

TELEPHONE 398.

Depositos: RUA DA SAUDE 76, e THEOPHILO OTTONI 47

Importadores de Ferro, Ferragens, Tintas, Oleos, e artigos concernentes.


Fabricantes de canos de chumbo, de pontas de Paris, ferraduras, ferros de engommar, fogões, fogareiros, panellas, balanças, louças de ferro, estanhado e esmaltado, chapas para fogões, moendas, pesos de ferro e de latão, caixas d'agua, etc.

UNICOS AGENTES DO COALHO "MINERVA."


Depositarios da aoredditada enxada "PARASOL."

RIO DE JANEIRO

**"VENUS" COPYING PENCILS**



No. 168. Hard without protector.      No. 162. Hard with protector.



No. 165. Medium without protector.      No. 166. Medium with protector.

"VENUS" Copying pencils will serve you better than any others.  
 For sale by all leading stationers throughout the World.

**AMERICAN LEAD PENCIL COMPANY**      **RIO DE JANEIRO**  
 NEW YORK - LONDON - PARIS      RUA DOS OURIVES, 103

Cables: "SCANDIA." ALL CODES USED.

**HENRY MARTINIUSON**

**RIO DE JANEIRO**      **SANTOS**      **SÃO PAULO**  
 RUA SÃO PEDRO 63/65.      RUA SANTO ANTONIO 37.      RUA LIBERO BADARÓ 136  
 BUENOS AIRES: SAN MARTIN, 333.

**IMPORT—EXPORT.**

Chartering, Norwegian Shipowners and Underwriters Representative.  
 GENERAL REPRESENTATIVE OF  
 The Trans-Oceanic Trading Co., Ltd., and The Trans-Oceanic Chartering Corporation.  
 KRISTIANIA — BERGEN — NEW YORK.

# THE WESTERN TELEGRAPH COMPANY, LIMITED.

THE ONLY DIRECT ROUTE WITH SOUTH AMERICA UNDER ONE MANAGEMENT.

**Cable Stations in South America.**  
**WESTERN TELEGRAPH COMPANY**  
 Pará (Travessa Campos Salles 1).  
 Maranhão (Avenida Maranhense, 17).  
 Ceará (Rua Floriano Peixoto, 4).  
 Pernambuco (Praça Gen. Arthur Oscar).  
 Bahia (Rua Conselheiro Dantas, 1).  
 Rio de Janeiro (Avenida Rio Branco, 117).  
 Santos (Largo Senador Vergueiro).  
 Santa Catharina (P. 15 de Novembro, 10).  
 E. Grande do Sul (R. Andrade Neves, 18).  
**Uruguay:**  
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### FOR EUROPE.

RIO DE LA PLATA, Norwegian S.A. Line, for Norway, early April  
FRISIA, Royal Holland Lloyd, for Amsterdam, 9 April.  
DEMERARA, Royal Mail, 10th April.  
SUECIA, Johnson Line, Sweden, April.  
LEON XIII, Cia. Transatlantica Espanola, Spanish ports.  
PSSA. MAFALDA, Italia-America, Italy, 10 May.

### FOR RIVER PLATE AND PACIFIC.

GELRIA, Royal Holland Lloyd, 5th April.  
HIGHLAND HEATHER, Royal Mail, 10th April.  
SERVULO DOURADO, Lloyd Brasileiro, 10th April.  
RUY BARBOSA, Lloyd Brasileiro, 20th April.  
PSSA MAFALDA, Italia-America Line, 20th April.  
DESNA, Royal Mail, 28th April.  
DARRO, Royal Mail, 15th May.

### FOR THE UNITED STATES

VAUBAN, Lamport and Holt, 4th April.  
BYRON, Lamport and Holt, 28th April.

VASARI, Lamport and Holt, mid May.  
TENNYSON, Lamport and Holt, end May.

### SOUTH AFRICA AND EAST.

HAWAII MARU, Osaka Shosen Kaisha, early April.

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NOTES

**PRINTER'S ERROR.** On Page 301, for Bank rate on London  
averaged 12 3-32d for 1918, read Average Official Bank  
Rate for 1918, 12 31-32d, as against 12 13-16d in 1917. The official  
rate is the average of different rates quoted by all local exchange  
banks.

**Brazilian Claims.** A cable received from Paris states that the  
Brazilian Delegation will present claims for £56,000,000 for damages  
inflicted by the war and repayment of expenditure of different  
commissions sent to Europe.

No details are given, but, judging from the fact that the odd  
six millions claimed correspond almost exactly with the value—  
£6,100,202—of the coffee seized by the German Government at  
Hamburg, Antwerp and Bremen, it is to be presumed that it has  
been included in the general claim of £56,000,000.

Some time back a telegram was published by the New York  
"Herald," to the effect that Brazil would ask that 43 German  
steamers, valued at \$16,000,000 (about £3,200,000) seized in Bra-  
zilian ports on the declaration of war on Germany, should be re-  
tained, and demand repayment of \$29,000,000 (£5,800,000) deposited  
with German bankers as security for proceeds of sales of coffee  
prior to the declaration of war by Brazil, and, in case indemnities  
were decided upon, that Brazil would claim \$50,000,000 as her war  
outlay.

Evidently there is some confusion of dollar with sterling values  
in one or other telegram. But judging from the coincidence of

the value of the seized coffee with the odd six millions sterling  
claimed, it would seem that the totals referred to should be sterling  
not dollars, and that the coffee has been included in the total of  
£56,000,000.

The price arranged with the German Government for payment  
of the 1,832,530 bags was based on the cost of the coffee to the  
Brazilian Government when exchange on London ruled 20.40 marks  
per £ sterling. This debt was duly recognised by the German Gov-  
ernment, but the proceeds of the sale were not paid over, only be-  
cause they were mortgaged to representatives of enemy holders of  
valorisation bonds issued by a London house.

The statement issued by the S. Paulo Government on 31st  
December, 1915, was as follows:—

Valorisation assets, inclusive of value of the aforesaid 1,832,530 bags of coffee deposited with Bleichroder of Berlin .....	£10,951,895
Obligations outstanding to be liquidated as soon as peace is made, 1 May, 1918 .....	11,647,271

Balance payable .....	£ 695,376
-----------------------	-----------

Of the moral right of the S. Paulo Government to receive the  
value of this coffee there can be no question, but whether it can  
be enforced depends entirely on the view that may be taken by the  
Peace Conference and whether it be made a condition of peace.

Otherwise, it may be very many years before S. Paulo may  
touch the money, and meanwhile the service of the unredeemed  
valorisation issues have to be met by S. Paulo.

With the exception of £1,978,011, due to the Federal Treasury,  
repayable by 1924, the whole of the outstanding valorisation bonds  
are held by the Entente and a few in Germany, and it is to their  
advantage, no less than to Brazil's, to insist on the earliest possible  
settlement of the debt.

—The idea of "O Paiz" that in compensation for Brazil's  
courageous attitude at a moment when the German star was in  
the ascendant, Germany should be condemned to drink only Bra-  
zilian coffee by exemption from duties for a long period of years,  
prompts the "Bulletin de Correspondence" to enquire  
why Brazil should be given preference, seeing that Nicaragua and  
Guatemala, not to mention Haiti, declared war against Germany  
before Brazil did, and, moreover, if preferential treatment is to be  
the reward of service, why Germany should not be forced to con-  
sume Grecian raisins as well?

**Bahia Finances.** The condition of Bahia finances may be  
gauged by protest of a bill of the Bahia Treasury with endorsement  
of the Bahia firm of Lafayette and Co. for so small a sum as Rs.  
35,000\$ or under £2,000!

**The Loan for the Prefeitura** (Municipality of Rio) negotiated  
not with Rothschilds, but with E. G. Fontes & Co. of this city and  
Manchester, is for £100,000 not £1,000,000, and is applicable, as  
surmised, to amortisation of the London loans, suspended since  
1913.

**Balance of Trade Illusions.** In February the balance of Ex-  
ports from this country reached the figure of £10,858,716, at which  
every record, even that of £10,432,000 for October, 1912, was  
broken!

Though imports were likewise large, amounting to £6,756,000,  
a balance of £4,103,000 was left over that likewise beat all previous  
records.

Balance in favour of exports for the first two months of each  
year:—

1912.....	£1,710,000	1916.....	£2,615,000
1913.....	1,800,000	1917.....	4,787,000
1914.....	2,644,000	1918.....	1,375,000
1915.....	5,346,000	1919.....	6,916,000

How, then, it is wondered, does it happen that with so unpre-  
cedented a balance in favour of exports, exchange scarcely budged,  
but is stereotyped around 13d?

But though produce to the value of £19,673,000 has unquestionably been cleared since 1 January and goods to the value of only £12,756,000 have been imported, it does not necessarily follow that the former has been drawn for, or, though the balance of trade is largely in favour of the country, that the international payments is equally so.

On the contrary, it is known that 1,400,000 bags of coffee shipped to France since 1 January should, in accordance with the "Convenio" or agreement between the two Governments, have been simply credited to the Brazilian Treasury at Paris against settlement of outstanding obligations of the Brazilian Government.

At £4 per bag, the amount to be deducted from the value of exports would, therefore, be £5,600,000 and reduce the apparent surplus of £6,916,716 to only £1,316,716.

Besides, some at least of the 1,104,639 bags shipped to the U.S. since 1 January and 169,406 to Scandinavia, were, doubtless, drawn for long ago, though part may have been warranted and stored on this side and drawn for with cost of carrying at the moment of export.

But leaving that out of the question, it is clear that, in spite of this record value, the balance in favour of exports could not suffice to meet all other international engagements, much less to lay up a Treasury nest egg, as some imagine.

On the other hand, in one way and another, a good deal of capital must be coming into the country for payment of duties on imports, new banks and undertakings, such as packing houses, which may possibly keep rates from falling, but could scarcely suffice to cause a rise.

**Handsome Profits on S. Paulo Government Stocks.**—With regard to the figures given in our last number for profit on sale of the 3,073,585 bags held by the S. Paulo Government, we understand that only storage, insurance and incidental expenses, but no interest, should be deducted, when the position would be as follows:—

Bought by the S. Paulo Government 3,073,585 bags, with Rs. 110,000,000\$ loaned by the Federal Government, at an average of Rs. 35\$789 per bag or 5\$965 per 10 kilos, not 4\$790 as generally supposed.

On this basis, profits would, if the coffee were realised at 13\$ per 10 kilos, with exchange at 13 per cent, amount to £7,028,000, of which, with deduction of insurance and other expenses, half would go to the Union and half to the S. Paulo Government.

Should S. Paulo be lucky enough to obtain cash payment of its claim against the German Government, not only would the old valorisation operation be completely liquidated, but the Government of S. Paulo be left with a handsome balance of eight or nine millions sterling, less expenses, with which to continue experiments in valorisation.

**The Coal Monopoly in Italy.** The advice that the Italian Government has decided not to monopolise importation of coal will, says "Fairplay," be received with considerable relief by exporters in the U.K. The reason for the volta facie is said to be transport difficulties, but there are good grounds for believing that the protests of firms closely engaged in the Italian coal trade had more than anything else to do with the Italian Government's action, and that similar action on Brazil's part might result in a similar withdrawal of the monopoly of coffee.

**The German Banks.** The petition of the Deutsche Ueberseerische Bank for delivery of 925,000 pesetas and 100,000 Swiss francs, sequestrated in virtue of the law of 16 Nov, 1917, has been refused by the Minister of Finance, in spite of the allegation of the bank that it would facilitate the liquidation referred to in decree 13,235 of 16 Oct, 1918, on the ground that a state of war with Germany still continues.

—According to the petition of the Brasilianische Bank fur Deutschland, and in agreement with the terms of decree 5,142 of 27 Feb, 1904, the Minister of Finance resolved to remit payment of the industry and professions tax for the current year.

**Relaxation of Restrictions in U.K.**—27 March, 1919.—With reference to previous advices in regard to the relaxation upon exportation from the United Kingdom, H.B.M.'s Acting Consul General informs us that the following additions have been made to the list of goods which may be exported without licence, namely:—Binder twines, barrels and casks, boilers, chrome or chestnut extract, cork fuel economisers for boilers, goldbeaters skin, white lead, dry glues, resin, hide clippings, paraffin wax, lead coated sheets, wire, iron or steel, pigskins, wire rope, cast iron pipes, glucose solid, quebracho, silk manufactures, radiators, cast iron, railway sleepers of iron or steel, railway springs, railway wheels, axles and tyres, railway constructional material, except rails, spirits except whisky, tere plates, tinplates, fancy goods of morocco and light leather, iron and steel manufactures generally, except high speed steel and certain special articles, machinery of all kinds except textile machinery and machinery wholly made of brass and copper, toys, dolls and games of all kinds.

Import relaxations revoked, i.e., licenses will now be necessary for: brooms and brushes, buttons, gloves of leather and fabric, gas mantles.

Import prohibitions relaxed, namely: bacon, hams, lard, hard-wood, until July 1st.

**Feeding the Enemy.** The fact that out of supplies accumulated by Great Britain during the war, 100,000 tons of potatoes, 32,000 of bacon and lard, and 14,000 tons of condensed milk have already left for Germany, shows how thorough arrangements must have been for keeping the wolf from British doors.

In addition, enormous quantities of foodstuffs, condiments and other commodities are being sent for relief of Roumania, Poland and Serbia, but not without a heavy strain on tonnage. For the cereal year 1917-18, 2 1-4 million tons of cereals were carried in British ships to France alone, besides another half million to Italy. We have been helping to feed Greece, Switzerland, Portugal and Belgium, and but for the British mercantile marine, Europe would have been starving and the war lost long ago.

**Trading With the Enemy.** The Board of Trade have issued a general license authorising, so far as the Trading with the Enemy legislation is concerned, the resumption of trading with Turkey (including Turkey in Europe, Asia Minor, Armenia, Kurdistan, Mesopotamia and Syria) and Bulgaria. Trade with Russian Black Sea ports may also now be resumed. It will be necessary for exporters to obtain licences from the War Trade Department before shipping to those countries and ports goods of kinds which are prohibited from being exported from the United Kingdom, and for importers to obtain licences from the Department of Inland Restrictions before importing goods covered by the Prohibition of Import Proclamations. The following shipping companies are making arrangements for the immediate establishment of services with Russian Black Sea ports:—The Cunard Co, the Ellerman-Wilson Line, the Ellerman Papayanni Line, Wm. Johnston and Co, MacLay and McIntyre, James Moss and Co, and the Westcott and Laurance Line. The first Cunarder sailing will be the Brescia, which closes at Manchester and Liverpool on 15 March for Smyrna, Constantinople and Odessa.—"Fairplay,"

**Restriction of Capital Issues.** Notwithstanding that there is an outcry for the restrictions now placed on new issues being relaxed, Mr. Baldwin stated in the House of Commons that the Reconstruction Committee on Currency and on Financial Facilities had advised that it is not possible under existing financial conditions to dispense altogether with the control of capital issues, and the Chancellor of the Exchequer has come to the conclusion that it is necessary, at all events for the present, to continue this control in a modified form. It is, he said, imperative during the reconstruction period to preserve for undertakings which are essential for the speedy restoration of commerce and industry, and the development of public utility services, an adequate share of the capital which is available for investment, and to prevent any avoidable drain upon the foreign exchanges. He added that a regula-



tion under the Defence of the Realm Act will accordingly be made forthwith prohibiting fresh issues except under licence. What the business man wants to know is that those who exercise the control possess an horizon sufficiently wide to enable them to see beyond the confines of Great Britain. If our enterprises abroad are starved for want of immediate capital, the action in this country will be felt by everyone, and accordingly any policy tending to centralise our financial operations on home manufactures might speedily spell disaster to the Empire at large.—“Fairplay.”

**Sterling Exchange.** How far the removal of artificial support given to allied exchanges at New York at the British Government's expense may affect the market value of the pound sterling is a matter of speculation, but seeing that unduly low exchange would not favour American trading with Europe or employment of funds on this side of the Atlantic, means will most likely be found to prevent depreciation going much further. The cessation of control of American exchange was necessarily of the nature of a leap in the dark that had perforce to be taken some day.

The sooner we face the music and put our financial house in order the better shall we come out of ordeal.

To that end every possible source of foreign expenditure should be cut off, exports be stimulated and imports reduced to the minimum, even at the risk of offence to countries with whom we deal. It is a matter of self preservation that brooks no delay.

France and Belgium, unhappily, are in a far worse position than Britain. The country has been devastated, her population decimated, factories and coal mines ruined and destroyed.

The burden of foreign indebtedness in France is greater than our own, and the necessity of protecting her exchanges even more urgent.

It is probably with such aims in view that the French Government has revived restrictions on imports of coffee and for a long time to come will, to all appearances, be forced to put the French nation on rations.

It is no use to beat about the bush, in France and in England and every, excepting the U.S. and neutral European countries, imports must be cut down inexorably, though how it can be done without affecting exports is a problem that seems to have been generally overlooked!

**Export of Gold Prohibited by Great Britain.** According to a cable from London, whilst imports of bullion and specie will be unrestricted, from 1 April their export will be prohibited.

This is but of a piece with the British Government's policy of restrictions of imports until British manufacturers are in a position to compete for foreign trade.

By restricting imports it is possible, as the “Economist” complains, that British consumers will have to pay more than they otherwise would. But, as they themselves are, for the most part, likewise producers, and it was greatly due to the increase in the quantity of money in circulation, in the advantages of which all participated, that the rise of prices of both wages and commodities must be attributed; it would be manifestly unfair to subject the classes by whose foresight and enterprise stocks had been accumulated, to sell at a loss simply because other countries, not subject to the same disabilities, could undersell them.

Moreover, the balance of payments is so outrageously against the United Kingdom, that restriction of imports until British industry is in a position to compete for the export trade, is the only alternative to ultimate insolvency.

That the denouncement of the arrangements for stabilisation of allied exchanges entailed a risk that, failing American credits, New York rates on London would drop, was quite understood, and it is precisely to correct this tendency that exports of gold bullion and specie have been prohibited.

As it is, imports from the U.S. will only be maintained should American houses open credits for British importers independent of the British Government's support.

This will tend to further restrict imports and help to re-establish the balance of payments and consequently to redress exchanges.

**Imports of Rubber Goods** into the United Kingdom are at present prohibited, not only to protect British manufacturers during the period of wages readjustment and general disorganisation of industry from the competition from overseas, who have never been so fully occupied in war work as ourselves, and can, therefore, return to pre-war conditions with less effort.

Besides the state of British exchanges is such as to leave no option but to do the utmost to balance payments by increasing exports and cutting down imports inexorably.

In the former direction, it is satisfactory to note that export of some lines of rubber goods is already improving. In January exports of pneumatic tyres rose to £223,271 from £63,160 same month last year and other firms announce increase of 46 per cent in sales abroad and of 40 per cent at home.

**Modus Vivendi Denounced by France.** The French Government has again denounced the modus vivendi arranged with Baron do Rio Branco in 1900 and renewed in 1903, under which the duty on coffee was reduced by 20 centimes to 1.36 francs per 50 kilos or 20 per cent ad valorem on the then market value of 6.65 francs per 10 kilos. The French Government now proposes that a fresh arrangement shall be come to by which the interests of both countries will be considered.

**The British War Charities Committee in Santos.** The new Committee elected by a general meeting of British residents held on January 24th, 1919, relies upon the support of the British community in order to maintain donations to British appeals for financial assistance in caring for the broken, the blind and the maimed, and their dependents, the cruel legacy of a cruel war, the horrors of which we in this country have been spared; appeals to which no Briton may turn a deaf ear and retain his self-respect. It is hoped, therefore, that the generous contributions (of a total of £10,000) so willingly made during the progress of the war, will be continued by the donors until such time as we are given to believe that they are no longer necessary, but which is not yet.

The new committee also wishes to call attention to the fact that although the fighting is over, until victory is ratified by the signing of a just peace, the finances of the nation are a part of its military strength, so that it is our obvious duty as Britons to invest in our National securities rather than in other directions, however tempting. The new Committee continues the organisation and accepts the responsibilities assumed by its predecessor in connection with investments in War Savings Certificates and War Bonds (previous total £5,218) and invites new subscriptions. The London and River Plate Bank becomes the custodian of certificates and bonds when so desired and receives the dividends for the holders of the latter.

The new Committee is studying the debated question of a future organisation to permanently represent the local British community, which shall, if possible answer the fourfold purpose of representing us all, of uniting us more closely with the British Empire, of establishing contact with our countrymen in this continent, and of enhancing British prestige and safeguarding British interests in this Republic in which we have made our homes.

Any of the undersigned would be glad to receive any suggestions to this end, or any expression of opinion on this or any other matter pertaining to the interests of the Empire or of the local British community. It is hoped that, with the assistance of our community, it may be possible to arrange a gathering for Empire Day for the benefit of the King's Fund for Disabled Officers and Men of the Navy, Army and Air Forces.

B. F. Browne, Chairman; H. F. Hampshire, Hon. Sec.; James Mill, Hon. Treas.; R. N. Davies, Hon. Treas. for Savings; J. Holden Ford, R. L. Griffin, C. Haddon Turner, A. C. Gordon. Santos, March, 1919.

**Belgium's Struggle Back to Life.** The formerly gay city of Brussels stands to-day in a queer and uncomfortable state of economic transition. It could not be otherwise, but in the meantime work is at a standstill, and the bare necessities of life are extraordinarily costly. The poor, whether employed or not, and very



few are working, are fed twice a day in the Government soup kitchens, at 1fr. 50c. per meal. They complain, of course, that the meals are scanty, and so they are, but the poor Belgian is probably better fed than the middle-class man, for the price of foods in the shops, restaurants and hotels is enormous.

A square meal cannot be obtained in any restaurant under 25 francs, and a bottle of "vin ordinaire" costs 18 francs. If you are content with a scrap of meat, a potatoe, a fragment of cheese, and a bock, you may, if lucky, pay no more than 14 francs. But that is hardly a square meal for any worker, brain or manual. The hotels on the other hand, are three-quarters empty, so that the rooms are still cheap as compared with Paris.

But the most interesting feature just now in Brussels is the complete stagnation of retail trade. There are plenty of goods in most of the shops, but people are not buying, as the prices are too high. Bad boots, for example, cost 120fr, and bad overcoats 350fr. But the Belgian Government and the U.S. Relief Committee are taking steps to reduce the prices. There are plenty of foodstuffs in the ships in Antwerp, but so far the railways are not working. Goods of all sorts are slowly trickling into Brussels by motor lorry. Hundreds of these lorries are run by the Government, and many by private owners. These lorries are also running to and from Paris, conveying not only foodstuffs, but other necessities of civilised life, such as soap and cotton, for which enormous prices have to be paid. Of the tens of thousands of Belgians who have recently been repatriated from France and England, many are already seeking to return. They say there is no work to be had in the Belgian towns.—"Daily Mail," Paris Edition, 30 Jan.

**Licences** for importation into Belgium of sugar, breadstuffs, wheat, oats and tobacco are still required, according to a communiqué of the Belgian Minister, though a private cable reports that the last has been relaxed.

**Change of Firm.** Messrs. Ch. Kronheimer of 24 Rue de Gen. Galiéni, Havre, advise us that their house has been merged with the Soc. Commerciale Interoceanique of 8 Rue Pillet-Will, Paris, of which the capital has been raised to 12,000,000 francs. M. Ch. Kronheimer retaining the same administrative functions as President of the Administrative Council, M. Emil Burnier, his associate for over 20 years, will continue to lend his services to the new firm as one of its managing directors. M. René has been given full powers and appointed director at Havre. The Société Commerciale Interoceanique will, in addition to the usual operations of Ch. Kronheimer, undertake any kind of import, export or commission business in other countries.

**British Overseas Bank.** The negotiations which have been going on for some time in regard to the formation of a new banking institution dealing with foreign trade and to develop closer working arrangements between its constituent banks, are now well advanced. The new bank will be entitled the British Overseas Bank, Ltd., and will, subject to Treasury sanction, start business within the next few months. The capital, which will be substantial, will be divided into two classes: one class will be reserved entirely for banking institutions, the other class will be issued to the general public and will rank preferentially. The names of the banks appearing as promoters in the memorandum and articles of association are the Anglo-South American Bank, Ltd, Glyn Mills Currie and Co, Northern Banking Co, Ltd., Union Bank of Scotland, Ltd, and Williams Deacon's Bank, Ltd.

**Argentine Trade at a Standstill.** Ninety ships, says "The Review of the River Plate," are lying in the roads with 280,000 tons of merchandise unloaded, and, according to the administrator of the Custom House, the deadlock at the port, that has lasted 80 days, has resulted in a loss of revenue of \$18,000,000 to the State. The strike has extended to Rosario, and the American Govern-

ment has forbidden any further clearances for those ports, but the strike goes on because in spite of the Argentine Government's efforts, both sides are equally obstinate and won't give way.

What seems to be stepping in the way now is the claim of the strikers for back wages, which it would be cheaper for the Argentine Government to pay itself than to allow so ruinous a situation to continue.

**Port of Bahia 5 per cent Bonds.** Messrs. Boulton Bros. and Co., 39 Old Broad Street, E.C.2, announce that in accordance with the resolutions passed at the bondholders' meeting on 28 Oct, 1918, they are now prepared to receive the bonds (together with coupons Nos. 16 to 20, inclusive, the payment of which is postponed) for the purpose of having inscribed on the bonds a memorandum of the postponement of the payment of coupons 16 to 20, inclusive, and the extension of the period of redemption of the bonds; also for the purpose of having attached thereto a sheet of coupons representing increased rate of interest in place of the coupon sheets bearing coupons Nos. 25 to 70, inclusive, which must be surrendered. Holders who have already deposited coupon No. 25 due 1st March, 1919, with Lloyds Bank, Lombard Street, E.C.3, should withdraw that coupon for the purpose of surrender. The necessary funds for the payment of the coupon due 1st proximo have been received, but owing to difficulties now existing the printing of the new coupon sheets will not be completed in time to allow of the issue of the 5½ per cent coupon due 1st proximo before approximately 14th proximo. A subsequent announcement will be published giving the date on which the new coupons will be ready for delivery and the new coupon due 1st proximo can be presented for payment.

## MONEY

Official Exchange Quotations, Camara Syndical and Vales:—

	90 days	Sight	Sovs.	Vales
Monday, 24 March ...	13 19-64	13 11-64	22\$900	2\$067
Tuesday, 25 March ...	13 1-4	13 1-8	22\$950	2\$067
Wednesday, 26 March ...	13 7-32	13 3-32	23\$050	2\$067
Thursday, 27 March ...	13 17-64	13 9-64	23\$150	2\$067
Friday, 28 March .....	13 19-64	13 11-64	23\$050	2\$067
Saturday, 29 March ...	13 9-32	13 5-32	23\$050	2\$067
Average for week .....	13 17-64	13 9-64	23\$025	2\$067
Equivalent .....	13.143270	13.268337	23\$025	2\$067

Monday, 24th March. The Bank of Brazil posted 13 9-32d. The two American banks quoted the same rate and others 13 1-4d. There was money for bills for April delivery at 13 11-32d, but 13 5-16d was offered for prompt delivery. After 3 p.m. it was possible to sell for April at the lower rate. There was money for bills drawn in francs at 575 and 90 days sight dollars rose from 3\$840 to 3\$870. Cable dollars were obtainable at 3\$970.

Tuesday, 25th March. The Bank of Brazil again posted 13 9-32d. Other banks quoted 13 7-32d and 13 1-4d, the latter rate being more general. There was money for private at 13 5-16d. The market remained stationary all day, but was a shade easier at the close. Banks offered to buy 90 day dollars at 3\$910 for prompt and 3\$890 60 days delivery. Cable dollars were obtainable at 4\$010.

Wednesday, 26th March. The Bank of Brazil posted 13 1-4d. Other banks quoted 13 3-16d, 13 7-32d and 13 1-4d, the latter by the London and Brazilian Bank. There was money for commercial bills at 13 9-32d, and for 90 days sight dollar bills at 3\$910. The market remained unchanged. Cable dollars were obtainable at 4\$030. The New York-London rate came "steady" at \$4.62 to \$4.63. Francs on London came 26.99 to 27.03. In consequence of the restrictions having been taken off the Italian exchange market, the lira moved from 31 to 36 to the £.

Thursday, 27th March. The Bank of Brazil quoted 13 1-4d. Other banks quoted 13 3-16d to 13 1-4d, the latter rate in the London and Brazilian Bank. There was money for commercial bills

APPROXIMATE VALUE OF ELEVEN LEADING EXPORTS, RIO AND SANTOS, IN £1,000.

No. of days	Coffee	Mang'ese	Meat	Sugar	Beans	Mandioca	Rice	Hides	Lard	Cocoa & Tobacco	Av. per Total diem
31 January, 1918	1,368	352	442	—	189	16	11	—	84	35	2,497 81
28 February	1,218	122	184	—	39	80	6	—	119	53	1,821 65
31 March	878	120	256	2	233	34	3	54	73	26	1,679 54
30 April	1,584	62	566	3	208	88	11	43	65	22	2,652 85
31 May	2,251	190	124	20	122	91	4	172	65	60	3,099 100
30 June	1,674	112	205	1	150	68	23	93	—	11	2,337 78
1st 6 months, 1918	8,973	958	1,777	26	941	377	58	362	406	207	14,085 78
31 July	1,595	117	420	62	109	164	40	594	146	—	3,247 105
31 August	991	304	258	122	150	92	68	32	111	28	2,156 70
30 September	1,029	285	291	154	94	9	7	220	126	20	2,235 75
31 October	1,198	57	277	139	88	60	7	49	71	21	1,967 63
30 November	1,402	176	70	292	139	37	22	18	8	3	2,167 72
31 December	2,851	149	137	172	120	113	35	75	67	—	3,719 120
2nd 6 months, 1918	9,066	1,088	1,453	941	700	475	179	988	529	72	15,491 84
Total, 12 months, 1918	18,039	2,046	3,230	967	1,641	852	237	1,350	935	279	29,576 81
Monthly Average 1918	1,503	171	269	81	137	71	18	111	78	23	2,464 81
Weekly Average 1918	347	39	62	19	32	16	5	26	18	5	569 81
31 January	3,512	177	214	18	411	111	39	42	390	22	4,936 159
28 February	7,227	118	151	2	29	53	—	—	215	29	7,824 279
Week ending 5 March	2,208	42	43	—	1	4	—	—	9	45	2,352 936
Week ending 12 March	664	25	—	—	—	5	—	15	—	—	709 101
Week ending 19 March	1,742	27	—	6	9	1	1	—	7	5	1,798 256
Week ended 26 March	1,304	16	—	—	—	—	—	63	127	1	1,511 216
1 to 26 March	\$4,081	79	43	6	9	6	1	78	136	27	4,466 133

§Subject to alteration.

at 13 5-16d. The market opened firm on offers of bills from Santos. In consequence, during the afternoon 13 5-16d could be obtained in bank paper, but commercial bills could not find takers under 13 3-8d. Dollars were offered from Santos at 3\$890.

Friday, 28th March. The Bank of Brazil posted 13 9-32d. Other banks quoted 13 1-4d to 13 9-32d and money for commercial at 13 3-8d. There was money for dollars at 3\$900 and for francs at 663. During the afternoon sterling rates were a trifle easier, there being money at 13 11-32d and dollars could be sold at 3\$910. Some banks drew at 13 5-16d and 13 11-32d too was done. The New York-London exchange came \$4.57½ and Paris-London 27.40.

Saturday, 29th March. The Bank of Brazil posted 13 9-32d. Other banks quoted 13 1-4d to 13 9-32d. There was money for commercial bills at 13 11-32d, but buyers were scarce at this rate. On the other hand, few bills were offering. New York-London quotations were irregular, but the general rate was \$4.58½. Cheque dollars were obtainable at 3\$990 and cable at 4\$020.

Rio de Janeiro, 29th March, 1919.

Bank Brazil Other banks

Drawing rate, 22 March, 1919	13 9-32	13 1-4 to 13 9-32
Ditto, 29 March, 1919	13 9-32	13 1-4 to 13 9-32

Oscillations were very slight, and, after a temporary decline to 13 1-4d on Wednesday and Thursday, recovered and closed at same rate as on previous Saturday.

Though coffee shipments have somewhat abated and other exports were conspicuous chiefly by their absence, export values at the two ports for the week gave £1,551,000 or £216,000 per diem, as against the maximum of £279,000 for February last and only £65,000 in Feb, 1918. Up to 26 March exports at the two ports yielded £4,466,000, as against £7,824,000 for whole of February.

Of last week's coffee shipments, 35.2 per cent went to the U.S., 33.6 per cent to Scandinavia and 27.6 per cent to France.

The market closed steady, with little money offering, but a fair supply of bills from Santos, whilst Bahia and Para were both selling and some cattle bills were reported from Buenos Aires and Montevideo.

In spite of dollar rates having gone against them, importers are still putting off the day of reckoning. Business, however, is said to be improving, and stocks of imported goods to be beginning to move off, though the same can scarcely be said of national.

The Custom House is chock'ablock and goods kept for weeks in lighters awaiting discharge.

More paper is offering for discount, which were done as low as 7 per cent.

Rates moved again against London, New York-London quotations closing about \$4.58½ and cheque dollars at 3\$990.

THE BALANCE OF TRADE.

Month of January, Foreign Trade.

Daedweight in Tons of 1,000 kilos.

	1919		Balance in favour or against Exports	1918		Balance in favour or against Exports
	Exports	Imports		Exports	Imports	
Jan. ...	205,258	218,520	-13,262	156,601	155,495	+ 1,106
Av, 12 mos.:						
1918 ...	—	—	—	147,646	144,670	+ 2,976
1917 ...	—	—	—	168,060	165,512	+ 2,548
	Value in £1,000.					
Jan. ...	8,814	6,000	+ 2,814	4,662	3,728	+ 934
Av, 12 mos.:						
1918 ...	—	—	—	5,097	4,401	+ 696
1917 ...	—	—	—	5,252	3,709	+ 1,543

Volume. Though both exports and imports in January show a notable increase compared with same month last year, and the average for both 1917 and 1918, the ratio of increase of imports (31.7 per cent) was larger than that of exports (40.6 per cent) by 13,262 tons, and tonnage corresponding more or less to that amount must, consequently, have left in ballast.

Value. Compared with the average of the previous 12 months, 1918, f.o.b. value of exports for January show increase of £3,717,000 or 72.9 per cent and that of imports of £1,599,000 or 34.5 per cent. Compared with the same month last year, exports in January show increase in value of £4,152,000 or 88.9 per cent and imports of £2,272,000 or 60.9 per cent.

The balance in favour of exports in January last was £2,814,000 as against only £934,000 in 1918 and £696,000 on a monthly average for 1918 and £1,543,000 in 1917.

**NOTES IN CIRCULATION.**

Inconvertible (54,357,886½)	1.709.148.816\$
Convertible	20.911.611\$
Total notes in circulation, 28 February, 1919.....	1.730.060.427\$
Ditto, 31 January, 1919 .....	1.710.079.689\$
Ditto, 31 December, 1918 .....	1.700.087.668\$
Ditto, 30 September, 1918 .....	1.588.763.841\$
Ditto, 31 December, 1917 .....	1.483.974.897\$
Ditto, 31 December, 1916 .....	1.217.119.119\$
Ditto, 31 December, 1915 .....	1.076.649.457\$
Ditto, 31 December, 1914 (a) .....	980.282.948\$
Ditto, 31 December, 1913 (b) .....	1.026.095.115\$
Ditto, 31 December, 1906 .....	693.887.660\$
Ditto, 31 December, 1902 .....	675.596.784\$
Ditto, 31 December, 1897 (c) .....	789.464.096\$
Ditto, 31 December, 1887 (d) .....	198.815.562\$

(a) Maximum convertible notes, 12 Feb., 419,069,590\$; total notes in circulation, 896,525,703\$; (b) first issue convertible notes; (c) Funding Loan; (d) Declaration of Republic.

**Movement of the Rio Exchange Banks, 28th February, 1919.**

In Contos of Réis.

Balance Sheets issued for Rio Banks only.

	Cash	Discounts and Loans	Sight Deposits	Fixed Deposits	Percentage of Cash to Sight Deposit
London and Brazilian	13,615	19,681	22,424	8,746	60.7
London & River Plate.	13,675	12,296	18,490	4,743	74.9
British of S. America	15,595	22,572	16,882	21,312	92.4
National City of N.Y.	14,909	45,352	47,867	6,083	31.1
Nacional Ultramarino	11,352	45,310	20,417	37,085	55.6
Portuguez do Brazil ...	18,894	41,073	35,667	9,941	53.0
Hollandische voor S.A.	4,954	10,553	8,937	2,353	55.4

Total 7 exchange banks	92,994	196,837	170,684	90,263	52.5
Less inter-bank depsts.	12,576	—	—	—	—

Net total, 7 Rio banks,					
Feb, 1919 .....	80,418	196,837	170,684	90,263	47.1
Ditto, Jan, 1919 .....	79,869	185,873	169,694	83,007	47.1
Ditto, Dec, 1918 .....	83,788	177,656	165,423	77,508	50.7

Germans banks in liquidation:—					
Brasilianische fur Dd. .	6,802	2,164	2,743	413	248.0
Dd. Ueberseeische ...	2,054	789	2,688	1,517	76.4
Dd. Sudamerikanische					Liquidated

Total German banks ...	8,856	2,953	5,431	1,930	163.1
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Grand total 10 bks...	101,850	199,790	176,115	92,193	57.8
Less inter-bank depsts.	12,576	—	—	—	—

Grand net total,					
Feb, 1919 .....	89,274	199,790	176,115	92,193	50.7
Ditto, Jan., 1919 .....	88,238	189,000	175,131	85,002	50.4

Movement of other Rio Exchange Banks, for which balance sheets include all branches:—

Bank of Brasil .....	82,288	214,620	177,921	28,582	—
Francaise et Italienne	65,056	87,590	136,571	18,238	—
Italo-Belge .....	12,203	24,881	18,703	4,314	—

Total, 3 banks .....	159,547	327,091	333,195	51,134	—
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Note.—The Bank of Brazil no longer issues a balance sheet for head office only, and that for the Banque Française et Italienne for all branches.

Of the total of Rs. 12,576,000\$ of inter-bank deposits, the Banco Portuguez do Brazil accounted for 8,267,000\$, National City Bank of New York for 4,205,000\$ and Banco Nacional Ultramarino for 84,000\$, reducing their cash balances to 10,607,000\$, 10,704,000\$ and 11,233,000\$ net respectively, and the ratio of cash to sight deposits to 29.7, 22.4 and 55.2 per cent.

Deducting Rs. 12,576,000\$ of inter-bank deposits from the aggregate of 92,994,000\$ cash in the 7 Rio exchange banks, there remains a balance of 80,418,000\$ as the real amount of cash in the said banks, reducing the ratio of cash to sight deposits of the 7 banks to 47.1 per cent.

For the German banks, inter-bank deposits are not discriminated, but we understand amount to about 40 per cent of the total cash in the two banks.

**Railway News**

**THE LEOPOLDINA RAILWAY COMPANY.**

**ESTIMATED WEEKLY TRAFFIC RECEIPTS.**

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1919	March. 22nd.	612,000\$	13 1/4	£ 83,798	£ 836,998
1918	" 23rd.	598,000\$	13 9/32	£ 81,468	£ 392,534
Increase....	—	43,000\$	—	£ 2,300	—
Decrease....	—	—	1/32	—	£ 45,536

**THE S. PAULO RAILWAY COMPANY.**

**ESTIMATED WEEKLY TRAFFIC RECEIPTS.**

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1919	March. 23	607,081\$800	13 1/4	83,515-19-6	337,140-6-9
1918	" 24	444,858\$900	13 7/32	24,478-8-3	408,905-18-4
Increase..	—	162,741\$900	1/32	9,042-11-4	—
Decrease..	—	—	—	—	69,765-6-7

Comparison with corresponding week last year:—Differences of exchange, increase, £57 17s 2d, meat, decrease (2,849\$600), £157 6s 5d; beans, increase, (1,918\$200), £105 18s; other traffic, increase, (163,673\$300), £9,036 2s 7d.; net increase, £9,042 11s 4d.

**COFFEE**

Rio Market closed weaker, with spot 7s quoted at 16\$100 "American" and 16\$400 coloury, in sympathy with weaker news from New York and orders to stop buying for Europe.

At New York no alterations in Rio 7s, which are quoted at 15 1-4c, as against 20 1-4c same grade Santos. Offers from the States around 15\$500 for 7s are very low now that a fair stock has been accumulated and big entries of milds are looked for on the eve of the falling off of consumption during the summer months in the United States. In consequence very little is doing. 7,000 bags were shipped to South Africa in the Hakata Maru at 170s, is one of the smallest shipments registered for some time, that market being well supplied with coffee.

Freights, however, are easy, \$1.40 per bag general for both New York and New Orleans and we hear of a cargo having been shipped by sailer as low as 50 cents!

The rate to London also dropped from 305s and 5 per cent to 300s and 5 per cent.

COFFEE CLEARANCES, RIO AND SANTOS, FROM 1st JULY, 1918, TO 27th MARCH, 1919.

	1917-18	1918-19	Inc. or Dec.	%	Crop 1917-18	Crop 1916-17	Week ending Mar. 27
United States	4,153,499	2,537,694	-1,615,805	38.9	5,926,760	6,837,720	108,756
France (Continent)	1,030,465	1,626,309	+ 595,844	57.5	1,033,302	2,402,596	85,198
Cette (Switzerland) ...	—	65,235	+ 65,235	100.0	90,792	—	—
Algiers, Dakar etc. ...	—	270	+ 270	100.0	6,400	72,272	—
Italy	616,827	529,857	- 86,970	14.1	1,071,677	724,335	152
Trieste	—	30,000	+ 30,000	100.0	—	—	—
United Kingdom	2	64,817	+ 64,815	100.0	57	583,074	—
Gibraltar, Malta, Canada	11,975	74,561	+ 62,586	524.1	25,475	13,185	4,060
South Africa	260,452	141,810	- 118,642	45.5	287,329	247,257	50
Belgium	—	241,356	+ 241,356	100.0	—	—	—
Holland	55,048	—	- 55,048	100.0	55,059	157,757	—
Scandinavia	97,483	365,508	+ 268,025	275.0	156,209	135,442	103,900
Spain, Mellila, Ceuta.	79,454	223,718	+ 144,264	181.5	89,115	150,530	4,125
Portugal	455	14	- 441	96.9	2,278	11,371	—
Egypt	—	—	—	—	75,000	21,000	—
Plate and Pacific	280,197	342,971	+ 62,774	22.4	425,174	324,856	2,958
Japan and East	9,061	56	- 9,005	100.0	9,061	5,004	—
Russia	26,315	5,500	- 20,815	79.1	28,852	7,062	—
Greece	—	—	—	—	1,500	—	—
Roumania	—	1,000	+ 1,000	100.0	—	—	—
Bulgaria	—	500	+ 500	100.0	—	—	—
Turkey	—	2,000	+ 2,000	100.0	—	—	—
<b>Total</b>	<b>6,621,233</b>	<b>6,253,176</b>	<b>- 368,057</b>	<b>5.6</b>	<b>9,284,040</b>	<b>11,693,461</b>	<b>309,199</b>
Coastwise	260,988	164,714	- 96,274	36.9	330,165	305,170	695
<b>Grand Total</b>	<b>6,882,221</b>	<b>6,417,890</b>	<b>- 464,331</b>	<b>—</b>	<b>9,614,205</b>	<b>11,998,631</b>	<b>309,894</b>

Santos Market closed with spot 4s at 13\$100 per 10 kilos unaltered compared with previous Saturday and 400 reis lower than the highest quotation, 13\$500 on 6 Feb. last.

7s declined in consequence of firmness in Rio market, closing at 12\$ as against 12\$200 on previous Saturday.

Some business is reported both for the States and Europe.

In the local option market, April closed at 12\$750 as against 12\$700 for March on previous Saturday.

At New York the option market closed on 29th at 15.20c for May, as against 14.90c on previous Saturday. Santos 7s dropped to 20 cents as against 20 1-4c on previous Saturday.

The Weather was fine over most of the coffee districts of S. Paulo during the week ended 29 March.

Entries at the ports of Rio and Santos during the week ended 27 March show increase of 7,576 bags or 5.3 per cent, accounted for by decrease of 1,302 bags at Rio, but increase of 8,878 bags at Santos.

Compared with the same week last year, shipments at the two ports show increase of 7,042 bags or 5 per cent, of which 385 bags at Rio and 6,657 bags at Santos.

For the crop to 27th March, entries at the two ports show decrease of 5,368,060 bags or 42.7 per cent, of which 806,390 bags or 39.6 per cent at Rio and 4,561,670 bags or 43.3 per cent at Santos.

Clearances Overseas at the two ports for the week ended 27th March were smaller and amounted to 309,199 bags, as against 403,311 bags for the previous week, of which former 71,065 bags or 23 per cent were cleared from Rio and 238,144 bags or 77 per cent from Santos. Compared with the previous week clearances overseas at the two ports show decrease of 94,112 bags or 23.3 per cent, accounted for by increase of 22,702 bags at Rio, but decrease of 116,814 bags at Santos. Of the total of 309,199 bags cleared overseas from the two ports, 108,756 bags or 35.2 per cent went to the United States, 103,900 bags or 33.6 per cent to Scandinavia, 85,198 bags or 27.5 per cent to France, 4,125 bags or 1.3 per cent to Las Palmas and Teneriffe, 4,060 bags or 1.3 per cent to Gibraltar, 2,958 bags or 1 per cent to the Plate and Pacific, 152 bags to Italy and 50 bags to South Africa.

For the crop, clearances overseas at the two ports continued to improve and to 27 March show net decrease of only 5.6 per cent,

as against 8.5 per cent up to previous week, the shrinkage to the United States alone being 1,615,805 bags or 38.9 per cent, South Africa 118,642 bags or 45.5 per cent, Italy 86,970 bags or 14.1 per cent, Holland 55,048 bags or 100 per cent, Russia 20,815 bags or 79.1 per cent, Japan and Far East 9,005 bags or 100 per cent, and Portugal 441 bags or 96.9 per cent., all other destinations showing increase.

Coastwise clearances at the two ports for the week were larger, and amounted to 695 bags, all from Santos, as against 351 bags for the previous week.

For the crop to 27th March, coastwise clearances at the two ports showed decrease of 96,274 bags or 36.9 per cent, as against 36.4 per cent for the previous week.

Shipments by Flag to 27th March, 1919:—

	Bags	%	Bags	%	Week to Mar. 27
British to U.S.	116,480	15.1	—	—	—
To Europe	517,597	67.3	—	—	8,367
Plate & Pacific	135,397	17.6	—	—	—
<b>Total British</b>	<b>769,474</b>	<b>12.3</b>	<b>769,474</b>	<b>12.3</b>	<b>8,367</b>
<b>Other Flags—</b>	<b>French</b>	<b>454,365</b>	<b>7.3</b>	<b>454,365</b>	<b>51,514</b>
	Italian	109,762	1.7	109,762	—
	American	1,394,177	22.3	1,394,177	36,250
	Scandinavian	1,098,754	17.6	1,098,754	176,406
	Brazilian	1,746,165	27.9	1,746,165	36,412
	Greek	8,484	0.1	8,484	—
	Spanish	209,440	3.4	209,440	—
	Japanese	409,542	6.6	409,542	270
	Argentine	4,777	0.1	4,777	—
	Uruguayan	33,210	0.5	33,210	—
	Peruvian	15,076	0.2	15,076	—
<b>Total</b>	<b>6,253,176</b>	<b>100.0</b>	<b>6,253,176</b>	<b>100.0</b>	<b>309,199</b>

F.O.B. Value for the two ports for the week ended 27 March averaged £4,218 per bag, as against £4,319 for the previous week and £3,984 for the crop to date, as against £1,909 for the corresponding period last crop.

Coffee Loaded (embarques) at the two ports for the week were smaller, 260,465 bags, as against 393,965 bags for the previous week, and their f.o.b. value £1,237,835 as against £1,701,141.

Sales (declared) at the two ports for the week were larger, 117,760 bags, as against 89,681 bags for the previous week.

Stocks at the ports of Rio and Santos on 27th March show decrease of 178,108 bags, of which 43,302 bags at Rio and 134,801 bags at Santos, total Brazilian stocks on same date being distributed as follows:—

Rio de Janeiro, in hands of S. Paulo Govt.	124,131	
Ditto, free	622,342	746,473
<hr/>		
Santos, in hands of S. Paulo Government	2,949,454	
Ditto, free	3,306,970	6,256,424
<hr/>		
Bahja, free		23,000
<hr/>		
Total stocks at three ports on 27 March, 1919	7,025,897	
Total stocks at three ports on 20 March, 1919	7,213,000	
Total stocks at three ports on 28 March, 1918	6,963,847	

**Licences for France.** With regard to the exaction of the numbers of licences for export of coffee by the s.s. Tibagy, Aracaty, Boras and Dallas, the French Consul at Santos states that imports of coffee into France are only permitted by express authorisation of the Ministry of Ravitaillement, and that licences for shipment must be obtained from the Commissariat General of Transports, an adjunct of the Mercantile Marine Department at Paris.

**Prize Coffee.** 1,000 bags Brazilian were sold at Glasgow in February at 96s 6d prime; washed 116s 6d to 112s.

**Stocks in London,** total all kinds, week ending 8 Feb, 304,110 bags, against 580,646 bags last year. Board of Trade returns give the stock in bond in the United Kingdom on 31 Jan. as 29,800 tons, against 53,450 tons last year. As the stock in London was 307,076 bags, or, say, 18,063 tons, on that date, the rest of the U.K. held 199,524 bags or about 11,736 tons, representing coffee in prize, lying in the outports. The impression in the trade is that this prize coffee is the stumbling block to the removal of the prohibitions and restrictions which continue to prevent business, and that the article will not be made free until this is disposed of. At this week's rate of progress it will take another nine months to sell the balance, one more illuminating example of control!

**London "Futures."**—A meeting of Merchants and brokers was held this week, when it was resolved to request the directors of the London Produce Clearing House, Ltd, to permit the reopening of the London market for dealings in "futures" forthwith. We understand that consent will be given and that trading will start with July delivery as the first month, and on the old pre-war basis of "good" Santos. It is, however, difficult to see what can possibly be done in view of the scarcity of Santos coffee in London, and pending the removal of import and export prohibitions. The first "call" will be held on 3 March.

**Havre.**—The difficulties in the way of re-opening of this market for "terme" dealings have not yet been surmounted, and traders are in despair and suffering, whilst no one has benefitted. Great activity would undoubtedly have been witnessed during the past six months if dealings had been permitted; but Santos has had all the chances of profit and the opportunities have been very great, for coffee has trebled in price since the calamitous frost at the end of June last.—"Fairplay," 20 Feb.

**REMEMBER !**

The only MANUFACTURERS of Loose Leaf Ledgers in Brazil

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

Caixa do Correio 1521.

Telephone: Norte 1966.

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

	1918			1917		
	Stocks	Deliv.	V. Sup.	Stocks	Deliv.	V. Sup.
14 Jan. ....	1,718	117	2,399	1,970	*220	2,501
13 Feb. ....	1,791	115	*2,599	1,823	120	2,406
4 March ....	*1,924	140	2,402	1,753	91	2,759
25 March ...	1,585	*184	2,034	1,792	131	2,710
1 April ....	1,507	151	1,921	*2,236	107	2,641
29 April ...	1,253	124	1,736	2,158	135	*2,880
Dec. 31 .....	535	66	858	1,706	99	2,242
<hr/>						
Jan. 6 .....	481	54	884	1,775	105	2,369
Jan. 13 .....	453	28	893	1,718	117	2,399
Jan. 21 .....	443	39	992	1,743	98	2,360
Jan. 28 .....	459	44	888	1,667	122	2,493
Feb. 3 .....	506	56	904	1,703	103	2,524
Feb. 10 .....	530	56	1,116	1,781	115	2,539
Feb. 17 .....	469	63	1,135	1,773	146	2,475
Feb. 24 .....	420	60	1,340	1,703	141	2,462
Mar. 3 .....	399	83	1,441	1,924	140	2,402
Mar. 10 ....	496	73	1,405	1,775	150	2,348
Mar. 17 ....	591	81	1,352	1,707	163	2,218
Mar. 24 ....	939	92	1,481	1,535	184	2,034

**Havre:—**

	1918			1917		
	Brazil	Other	Total	Brazil	Other	Total
4 Jan. ....	1,360	*297	*1,651	1,911	292	2,203
25 Jan. ....	1,300	269	1,569	*1,947	303	2,250
22 Feb. ....	*1,406	239	1,645	1,917	308	2,225
1 March ....	1,353	233	1,586	1,920	*309	2,229
28 March ...	1,343	214	1,557	1,916	299	*2,315
27 Dec. ....	95	58	143	1,365	299	1,664
<hr/>						
3 Jan. ....	70	53	123	1,360	297	1,657
10 Jan. ...	57	47	104	1,341	287	1,628
7 Jan. ....	46	41	87	1,335	278	1,618
24 Jan. ....	31	34	65	1,300	269	1,569
31 Jan. ....	19	27	46	1,258	259	1,517
7 Feb. ....	14	32	46	1,266	250	1,516
14 Feb. ....	31	19	50	1,284	245	1,529
21 Feb. ....	66	17	83	1,406	239	1,645
28 Feb. ....	101	15	116	1,353	233	1,586
7 March ...	139	13	152	1,266	250	1,516
14 March ...	101	12	113	1,301	223	1,524
21 March ...	65	15	80	1,347	218	1,565
28 March ...	169	17	186	1,343	214	1,557

\* Maximum

**Quotations:—**

	Exch.	Spot		Near	Rio	f.o.b.	C.A.F.
		No. 7	Store N. Y.				
		Pence	Cents	Cents	Rs.	Cents	Cents
(c) 1918 Dec. 28 ...	13 5-8	17 1-4	15.70	16\$500	15.50	16.80	
<hr/>							
(c) 1919 Jan. 4 ...	13 3-16	16 1/2	15.15	16\$100	14.90	16.20	
(c) Jan. 11 ..	13 3-16	16 1-4	14.55	15\$000	14.10	15.40	
(c) Jan. 18 ..	13 1-8	15 1/2	13.79	14\$200	13.15	14.45	
(c) Jan. 25 ..	13	14 1/2	13.18	14\$200	13.00	14.30	
(c) Feb. 1 ...	13 1-4	15	14.80	15\$800	14.60	15.90	
(c) Feb. 8 ...	13 3-16	15 1-4	14.00	15\$600	14.35	15.65	
(c) Feb. 15 ..	13 1-4	15 1-4	14.53	15\$800	14.60	15.90	
(c) Feb. 22 ..	13 1-8	15 1/2	14.60	16\$300	14.80	16.10	
(d) Mar. 1 ...	13 3-16	15 1/2	14.59	16\$000	14.60	15.75	
(e) Mar. 8 ...	13 1-4	15 1/2	15.25	16\$200	14.90	15.95	
(e) Mar. 15 ..	13 11-32	16 1-4	14.36	16\$300	15.05	16.10	
(e) Mar. 22 ..	13 11-32	16 1-4	14.90	16\$400	15.10	16.15	
(e) Mar. 29 ..	13 11-32	16 1-4	15.20	16\$100	14.90	15.95	

(c) Basis of freight \$1.70 in full per bag.

(d) Basis of freight \$1.50 in full per bag.

(e) Basis of freight \$1.40 in full per bag.



**Clearance of Montreal, Tucker & Co., 28 Feb, 1919.**—The spot demand for Brazil coffee from the interior has been limited, partly accounted for by our light stocks and poor assortment. The demand for mild coffees, as shown by the deliveries, is fairly good. Prices have changed very little, except that Rio 7s and Victorias are from 1-8c to 1-4c higher. We hear of no important enquiry from Europe in our spot market and are informed, under date of Feb. 3, that indirect importations to France are not permitted. The clearances from Brazil to the United States last week were quite large, amounting to 342,000 bags Santos coffee, of which 267,000 bags were for New Orleans and 75,000 bags for New York. Europe during the same time took 132,000 bags. The afloats for the U.S. from Brazil now foot up 1,019,000 bags, with at least four good sized steamers loading. The kind and destination of the afloats for the United States is as follows: for New York, 404,000 bags Santos, 79,000 bags Rio, 31,000 bags Victoria and 11,000 Bahia; for New Orleans 345,000 bags Santos, 104,000 Rio and 25,000 Victoria; for Baltimore, 20,000 bags Rio. The visible supply of Brazil coffee for the United States has increased through clearances, but still is much below last year, being 1,898,150 bags compared with 2,448,802 bags a year ago. The spot stock of Brazil coffee in New York is only 347,506 bags, against 1,677,678 bags last year. There are about 300,000 bags due to arrive, which will be of material assistance in increasing available supplies. In analysing the near future of our market, it looks as if buyers were disposed to follow a hand to mouth policy, notwithstanding it is fair to assume that their average stocks are below normal. Present ruling differences between the cost and selling price of roasted coffee are too narrow to encourage the carrying of large surplus stocks, and the recent good clearances, upon arrival, will increase the interior stocks, of the afloats, 474,000 bags are for New Orleans, which is the gateway through which supplies are distributed to the western importers and roasters. It is seldom that the coffee markets advance during the spring months, in fact the general rule is a decline at such seasons. Brazil stocks have decreased owing to larger clearances and now amount to 8,027,000 bags against 5,664,000 bags last year. There is an advance of 1-8d in the price of exchange on London, last quotation being 13 9-32d. Freight rates lower; charters have been made for \$1 40 steamer option either New York or New Orleans. The speculative market in Santos shows little animation and for the week is equal to from 18 to 32 points decline. The "Commission of the Centro de Commercio de Café" estimates the 1919-20 Rio crop at 3½ million bags as against 2½ million bags for the present 1918-19 crop.

**Cost and Freight.**—Offers have been in fair supply, at irregular prices.

Deliveries of Brazil coffee in the United States are small. For the 27 days of February they are 298,204 bags, compared with 149,911 bags in January and 493,856 bags in February last year.

**Milds.**—The spot demand is fair, and the deliveries very good, being for the 24 days of February 243,169 bags, against 161,436 bags in January. For the same time the arrivals were 250,610 bags. The stocks in the United States on February 24th were 551,369 bags against 586,937 bags last year. The demand has been more especially for Maracaibo and Central American coffees. The market is steady but somewhat irregular as to prices.

**Coffee Futures.**—Trading has been only fairly active. At the opening on Monday, after Saturday's holiday, the market was a shade firmer and advanced on Tuesday and Wednesday, when May sold at 14.80 and December at 13.70. Thursday brought a reaction and a decline of 18 to 23 points. There was no special news to account for the decline and to-day the market closed very quiet at from 11 to 11 points decline from last Friday's close. The market for coffee futures should be discussed separately from the spot conditions that govern actual coffee. The prices of Brazil coffees are relatively high, when the world's supplies are considered, and as soon as stocks are more evenly distributed, should work down to a lower level. It is with the expectation of such a result that present values are now ruling for futures on the Coffee Exchange. The problem before operators is to decide whether present prices are reasonable, or whether they unduly discount the expected trend of the market and the answer remains to be solved. Regarding May, the price is considerably below the cost at which any quantity of coffee can be delivered, except at a loss, and there is little

chance in sight of a sufficient decline in Brazil to allow of purchases available for May delivery; therefore the selling of that month short is an unsafe proposition. Regarding the prices of the distant months, for instance, December, which is selling at 110 points discount below May, there are decided opinions favouring both the bull and bear side. Some think in view of the world's depleted stocks and the predicted small growing Santos crop, that there will not be excessive supplies sufficient to depress prices equal to those now ruling. Others take an opposite view and expect a decided decline before the distant becomes spot months. There are possibilities favouring either side, and we see signs indicating more active trading with a wider market, and traders who buy on sharp declines and sell on bulges should have an opportunity to make fair profits.

## Coffee Statistics

ENTRIES.

IN BAGS OF 60 KILOS.

During the week ending 27th March, 1919.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Mar. 27 1918	Mar. 20 1919	Mar. 23 1918	Mar. 27 1918	Mar. 28 1918
Central and Leopoldina	24,085	28,193	25,735	1,116,678	1,957,768
By.....	5,480	567	418	45,912	29,149
Inland.....	208	—	1,220	64,074	51,132
Onsewice, discharged..	—	—	—	—	—
Total.....	27,758	29,055	27,368	1,226,664	2,038,054
Transferred from Rio to Nietheroy.....	—	—	—	—	—
Net Entries at Rio.....	27,758	29,055	27,368	1,226,664	2,038,054
Nietheroy from Rio & Leopoldina.....	—	—	—	—	—
Total Rio, including Nietheroy & transit.	27,758	29,055	27,368	1,226,664	2,038,054
Total Santos:	121,524	118,646	114,867	5,978,282	10,584,862
Total Rio & Santos.	149,277	147,701	142,235	7,199,946	12,568,916

The total entries by the different S. Paulo Railways for the Crop to Mar. 27 1918 were as follows:

	Past January	For Morocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1918/1919	5,100,215	849,098	5,949,311	5,978,282	—
1917/1918	5,941,875	1,597,160	7,539,035	10,584,862	—

## SALES OF COFFEE.

During the week ending 27th March, 1919.

	Mar. 27/1918.	Mar. 20/1919	Mar. 28/1918
Rio.....	85,780	21,651	0,988
Santos.....	82,600	66,600	108,000
Total.....	117,760	87,681	117,988

## VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

During the week ending 27th March, 1919.

IN BAGS OF 60 KILOS.

	Mar. 27 1918	Mar. 20 1919	Mar. 27 1918	Mar. 20 1919	Crop to Mar. 27/1918	Mar. 27/1918
	Bags	Bags	£	£	Bags	£
Rio.....	71,055	48,853	289,587	178,508	1,244,078	3,768,861
Santos.....	238,144	254,958	1,044,771	1,506,471	5,998,471	21,156,970
Total 1918/1919..	309,199	303,811	1,334,358	1,741,979	6,242,549	24,925,831
do 1917/1918.	193,800	65,100	910,000	128,870	6,021,202	12,920,000

# COMPANHIA COMMERCIAL DE SÃO PAULO

## SÃO PAULO

Rua Alvares Penteado, 39.  
Caixa do Correio No. 1,113

## SANTOS

Rua José Ricardo, 35  
Caixa do Correio No. 482.

### CABLE ADDRESS.

"WISARD"

**Managing Director:** Edward W. Wysard. (Member of the British Chamber of Commerce of São-Paulo)  
**Exporter of:** COFFEE—BEANS—RICE—LARD and other Brazilian Produce.

**IMPORTERS, COMMISSIONS, CONSIGNMENT. CUSTOM HOUSE DESPATCHING IN SANTOS**

AGENTS for the EXPORT DEPARTMENT of the LONDON MERCHANT BANK, Ltd. London  
SOLE AGENTS for Messrs. FARQUHAR & GILL, North of Scotland Colour Works.  
GENERAL AGENT IN EUROPE: G. H. WINRAM, 59 Eastcheap, LONDON, E. C.

### COFFEE LOADED (EMBARQUES).

During the week ending 27th March, 1919.  
IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1919	1919	1918	1919	1918
	Mar. 27	Mar. 20	Mar. 23	Mar. 27	Mar. 28
Rio.....	37,140	43,732	21,565	1,216,121	1,509,365
Nietheroy.....	—	—	—	—	—
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	37,140	43,732	21,565	1,216,121	1,509,365
Santos.....	266,325	350,233	61,773	5,329,745	4,712,536
Rio & Santos.....	293,465	393,965	83,338	6,545,866	6,221,901

### COFFEE SAILED.

During the week ending 27th March, 1919, were consigned to the following destinations:  
IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	9,860	68,937	—	2,758	—	—	71,055	1,348,088
Santos....	89,366	188,648	695	200	—	—	298,809	5,018,827
1918/1919..	108,756	197,455	695	2,958	—	—	309,804	6,368,895
1917/1918..	88,799	1,875	3,142	5,790	74,975	10,900	186,442	6,881,348

### OUR OWN STOCK.

IN BAGS OF 60 KILOS.

RIO Stock on Mar. 30th, 1919 .....	709,372
Entries during week ended Mar. 27th, 1919 .....	27,753
Loadet (Embarques), for the week Mar. 27th, 1919...	737,125
	37,140
STOCK AT RIO ON Mar. 27th, 1919.....	699,985
Stock at Nietheroy and Porto da Madama on	
• Ilha de Vianna Mar. 20th, 1919.....	29,586
• Afloat on Mar. 20th, .....	50,867
Entries at Nietheroy plus total embarques including transit.....	37,140
	117,548
Deduct: embarques at Nietheroy, Porto da Madama and Vianna and sailings during the week Mar. 27th, 1919.....	71,055
STOCK IN NICTHEROY AND AFLOAT ON Mar. 27th, 1919.	43,468
STOCK IN 1st and 2nd HANDS AND THOSE AT NICTHEROY AND AFLOAT ON Mar. 27th, 1919.....	746,473
SANTOS Stock on Mar. 27th, 1919.....	6,391,225
Entries for week ended Mar. 27th, 1919.....	121,524
	6,512,749
Loaded (embarques) during same week.....	266,325
STOCK AT SANTOS ON Mar. 27th, 1919.	6,246,424
SAHIA stock on Mar. 21st, 1919..	82,210
Entries during week ended Mar. 23th, 1919..	4,600
	86,810
Deliveries during same week .....	3,910
Stock at Bahia on Mar. 28th, 1919.	82,900
Stock at Rio, Santos and Bahia Mar. 27th, 1919	7,036,797
do do do do Mar. 20th, 1919	7,218,210
do do do do Mar. 23th, 1918	6,993,847

### COFFEE PRICE CURRENT.

During the week ending 27th March, 1919.

	Mar. 21	Mar. 22	Mar. 24	Mar. 25	Mar. 26	Mar. 27	Average	Closing Mar. 29
RIO—milsreis								
per 10 kilos....	11.439	11.439	11.371	11.439	11.371	11.303	—	—
Market N. & S. "ks.	11.575	11.575	11.575	11.575	11.575	11.567	11.478	11,234
• N. 7	11.167	11.167	11.099	11.167	11.099	11.091	—	—
• N. 8	11.303	11.303	10.303	11.303	11.303	11.235	11.206	11,963
• N. 9	10.894	10.894	10.828	10.894	10.828	10.758	—	—
SANTOS—milsreis	11.031	11.031	11.031	11.031	11.031	10.982	10,934	10,690
per 10 kilos.	10.622	10.622	10.554	10.622	10.554	10.486	—	—
Market Superior	10.758	10.758	10.758	10.758	10.758	10.690	10.661	10,417
Good avg. - 10ks.	11.800	11.800	11.800	11.800	11.800	11.700	11.783	—
N. YORK, cent.								13.100
per lb.....								
Spot Rio No. 7:	—	—	—	—	—	—	—	—
• No. 6	—	—	—	—	—	—	—	—
Santos No. 7	—	—	—	—	—	—	—	—
• No. 4	—	—	—	—	—	—	—	—
Options—								
• May.....	14.90	14.90	14.90	Holiday	14.90	15.00	14.92	15.20
• July.....	14.80	14.25	14.29	—	14.20	14.38	14.27	14.30
• Sept.....	14.03	14.03	14.02	—	14.95	14.08	14.01	14.14
LONDON per cwt								Mar. 28
Options—								88/-
shillings July...	88/6	88/6	88/6	88/6	88/-	88/-	88/4	88/-
• Sept.....	82/6	82/6	82/-	82/-	82/-	82/-	82/2	82/-
• Dec.....	88/9	88/9	88/3	88/9	88/8	88/8	88/7	88/-

### MANIFESTS OF COFFEE.

#### RIO DE JANEIRO.

During the week ending 27th March, 1919.

21—TAQUARY—Marseilles .....	Jessouroun Irmaos .....	28,075
Ditto—Gibraltar .....	Jessouroun Irmaos .....	4,050
22—ASIA—Las Palmas .....	Castro Silva & Co. ....	125
Ditto—Teneriffe .....	Castro Silva & Co. ....	2,500
Ditto—Marseilles .....	Jessouroun Irmaos .....	1,500
Ditto—Genoa .....	J. Gomes Oliveira .....	152
25—COMETA—Norway .....	McKinlay & Co. ....	6,775
Ditto .....	Hard, Band & Co. ....	1,000
Ditto .....	Pinto & Co. ....	100
Ditto .....	Norton, Megaw & Co. ....	500
27—KENTUCKY—Copenhagen ...	Hard, Band & Co. ....	3,225
Ditto .....	Leon Israel & Co. ....	3,000
Ditto .....	Pinto & Co. ....	2,000
Ditto .....	Ed. Johnston & Co. ....	1,875
Ditto .....	McKinlay & Co. ....	1,000
Ditto .....	Jessouroun Irmaos .....	1,000
Ditto .....	Norton Megaw & Co. ....	250
Ditto .....	Vils Johnson & Co. ....	500
27—LIGER—Montevideo .....	Sequeira & Co. ....	125
Ditto .....	Castro Silva & Co. ....	150
Ditto .....	Roberto Couto & Co. ....	500
Ditto—Buenos Aires .....	Jessouroun Irmaos .....	200
Ditto .....	Norton Megaw & Co. ....	1,120
27—FAGER—New York .....	Grace & Co. ....	5,350
Ditto .....	Costa & Ribeiro .....	4,000
Total overseas .....		71,035



**SANTOS—COASTWISE.**

During the week ending 27th March, 1919.

<b>CABRAL—Recife</b> .....	J. C. Mello & Co. ....	—	300
<b>OYAPOCK—Iguape</b> .....	Luis F. dos Santos .....	100	
Ditto—Cananéa .....	Lourenço Martins .....	45	146
<b>S. PAULO—Rio Grande</b> .....	Andrade Junqueira .....	—	250
Total coastwise .....		—	695

**SANTOS.**

<b>21—KENTUCKY—Copenhagen</b> .....	Hard, Rand & Co. ....	7,625	
Ditto .....	Ed. Johnston & Co. ....	5,000	
Ditto .....	Naumann Gepp & Co. ....	5,325	
Ditto .....	Vila Johnson & Co. ....	5,900	
Ditto .....	Cia. Prado Chaves .....	3,875	
Ditto .....	F. S. Hampshire & Co. ....	2,750	
Ditto .....	Leon Israel & Co. ....	2,500	
Ditto .....	E. Alves Toledo & Co. ....	2,000	
Ditto .....	De la Cour & Co. ....	2,000	
Ditto .....	Jessouroun Irmaos .....	2,000	
Ditto .....	J. C. Mello & Co. ....	2,000	
Ditto .....	Honning N. Roald .....	2,000	
Ditto .....	J. Aron & Co. ....	1,750	
Ditto .....	S. A. C. M. Wright .....	1,500	
Ditto .....	Prado Ferreira & Co. ....	1,000	
Ditto .....	Cia. Leme Ferreira .....	1,000	
Ditto .....	Grace & Co. ....	750	
Ditto .....	J. Osorio .....	500	
Ditto—Consumption .....	Coleman & Co. ....	17	
Ditto .....	Christian Land .....	4	
Ditto .....	H. L. Wright .....	1	49,897

<b>22—CAROLINE—Havre</b> .....	Cia. Prado Chaves .....	48,752	
Ditto .....	A. Falcao .....	4	48,756

<b>23—CHARLES D. RITZ—Havre</b> .....	De la Cour & Co. ....	—	8,367
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<b>21—COMETA—Christiania</b> .....	Cia. Prado Chaves .....	10,300	
Ditto .....	F. S. Hampshire & Co. ....	5,000	
Ditto .....	Whitaker Brotero & Co. ....	1,750	
Ditto .....	E. Johnston & Co. ....	1,500	
Ditto .....	Toledo Assumpcao & C. ....	750	
Ditto .....	De La Cour & Co. ....	500	
Ditto .....	Hard, Rand & Co. ....	500	
Ditto .....	S. A. C. M. Wright .....	500	
Ditto—Stavanger .....	F. S. Hampshire & Co. ....	2,000	
Ditto .....	Whitaker Brotero & C. ....	750	
Ditto .....	Cia. Prado Chaves .....	250	
Ditto—Dramen .....	Whitaker Brotero & C. ....	2,400	
Ditto—Christiansund .....	Whitaker Brotero & C. ....	1,500	
Ditto—Skien .....	Whitaker Brotero & C. ....	1,450	
Ditto—Arendal .....	Cia. Prado Chaves .....	575	
Ditto .....	F. S. Hampshire & Co. ....	500	
Ditto—Larvik .....	Whitaker Brotero & C. ....	650	
Ditto—Bergen .....	Whitaker Brotero & C. ....	200	
Ditto—Drontheim .....	Cia. Prado Chaves .....	200	
Ditto—Aalesund .....	Hard, Rand & Co. ....	200	
Ditto—Consumption .....	Mathieson & Co. ....	2	
Ditto .....	Leon Israel & Co. ....	1	31,478

<b>26—HAKATA MARU—Durban</b> .....	J. C. Mello & Co. ....	—	50
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<b>25—TOYOOKA MARU—B. Aires</b> .....	J. C. Mello & Co. ....	—	200
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<b>22—HUNA—New York</b> .....	J. Aron & Co. ....	42,127	
Ditto .....	Leon Israel & Co. ....	3,780	
Ditto .....	S. A. C. Pione .....	2,750	
Ditto .....	Cia. Prado Chaves .....	2,500	
Ditto .....	Silva Ferreira & Co. ....	2,000	
Ditto .....	S. A. Levy & Co. ....	2,000	
Ditto .....	McLaughlin & Co. ....	1,736	
Ditto .....	S. A. C. M. Wright .....	1,000	
Ditto .....	De la Cour & Co. ....	1,000	
Ditto .....	H. Martinuson .....	1,000	
Ditto .....	Cia. G. Commercial .....	1,000	
Ditto .....	E. Johnston & Co. ....	1,000	
Ditto .....	Naumann Gepp & Co. ....	250	
Ditto—Consumption .....	J. Aron & Co. ....	2	62,145

<b>PAGER—New York</b> .....	Hard, Rand & Co. ....	1,000	
Ditto .....	Henrique Castro & Co. ....	1	1,001

<b>27—POINT JUDITH—New York</b> .....	Grace & Co. ....	9,000	
Ditto .....	Leon Israel & Co. ....	6,000	
Ditto .....	S. A. C. Pione .....	5,750	
Ditto .....	Henry Martinuson .....	4,000	
Ditto .....	S. A. C. Geral Comm. ....	3,000	
Ditto .....	J. de Almeida Cardia .....	3,000	
Ditto .....	Harold Cross .....	2,000	
Ditto .....	Silva Ferreira & Co. ....	2,000	
Ditto .....	McLaughlin & Co. ....	1,500	36,250
Total overseas .....		—	238,144

**PERNAMBUCO MARKET REPORT.**

Pernambuco, 21st March, 1919.

**Sugar.** Entries to 18th have been 172,053 bags, against 233,494 bags for last month and 164,400 bags last year for same date. The Exchange has been very dull most days and buyers not keen on paying planters last week's prices, but to-day there is more animation in the Exchange, brutos specially being wanted and price was higher by 200 reis. White crystals are also firmer and 8\$200. was freely offered without sellers. Early in the week a sale of about 12,000 bags, low quality brutos was made for export at 4\$500 and to-day 5\$000 is freely offered. Dealers do not make any change in their quotations for the bagged article. Some mills are reported as having already shut down, abandoning much cane in the fields, which is so dried up that it no longer pays to crush it. Shipments during the week have been: Rio 5,600 bags, Santos 950 bags, Rio Grande 7,550 bags, Oporto 5,267 bags and northern ports 440 bags.

**Cotton.** Entries to 18th have been 10,854 bags against 8,656 bags last months and 11,873 bags last year for same date. The market has been without change, and very little business is doing. On 15th 70 bags of superior sertão quality were sold at 37\$; price then dropped to 30\$ with 25 per cent guarantee, but nothing sold at this figure, and there are buyers now at 32\$ but no sellers and brokers say they would probably pay 33\$ if sellers could be found. Shipments during the week have been: Santos 200 pressed bales, Victoria 53 bags, Bahia 27 bales.

**Coffee.** Market continues at 17\$ to 17\$500.

**Freights.** The s.s. Student leaves to-morrow, but is not a full ship. s.s. Merchant is now berthed and on 30th there is the s.s. Magician expected from Liverpool and she is also being berthed for return voyage to same port.

**Cereals.** Market unchanged with a fair demand. Milho firm at 14\$ per bag of 60 kilos. Beans easier at 28\$ to 29\$ per bag of 60 kilos for imports; home grown is quite scarce and not quoted. Farinha, little enquiry and prices nominal at 10\$ to 11\$500 per bag of 50 kilos.

**Weather.** The rain still holds off and prospects get daily worse.

**Exchange** opened on 15th with collection at 13 3-16d and closed firm at 13 1-4d; private was done at 13 5-16d. 16th, Sunday. 17th, collection at 13 3-16d, closing at 13 1-4d easy. 18th, collection at 13 1-4d and closed weak on Rio advices at 13 3-16d bank, without takers. 19th, collection at 13 3-16d and nothing better all day. 20th, collection at 13 3-16d, closing at 13 1-4d. 21st, collection at 13 1-4d, at which banks were willing drawers to close of market, but money remains scarce as ever.

**RUBBER**

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

	London	Para
	s. d.	
6th October, 1917 .....	3 4	4\$300
March 23rd, 1918 .....	2 8	14\$100 Bk B
April 27th, 1918 .....	3 2	14\$200 market
September 14th, 1918 .....	13 8	3\$800
December 28th, 1918 .....	2 6	3\$850
January 4th, 1919 .....	2 8	3\$900
January 11th, 1919 .....	2 7	4\$000
January 18th, 1919 .....	2 6	4\$000
January 25th, 1919 .....	2 5	3\$900
February 1st, 1919 .....	2 6	3\$850
February 8th, 1919 .....	2 8	3\$800
February 15th, 1919 .....	2 5	3\$750
February 22nd, 1919 .....	2 5	3\$700
March 1st, 1919 .....	2 5	3\$750
March 15th, 1919 .....	2 4	3\$775
March 22nd, 1919 .....	2 4	3\$700
March 29th, 1919 .....	2 4	3\$700

\*Maximum, 1917. †Maximum, 1918.

Erratum. On page 311 of issue of 29th inst, in statistics of exports of rubber, 7th line, "Mangabeira" (total 188 tons), should read "Manicoba."

**Para Rubber Statistics, in tons of 1,000 kilos:—**

Stock on 31st January, 1919	5,566		
Receipts during February, 1919	5,000		10,566
<b>Exports—</b>			
	U.S.	Europe	
Jan. 18.—Manco	—	103	
Feb. 5—Uberaba	513	—	
„ 10—Nat. L. Gorton	63	—	
„ 12—Costeira	—	32	
„ 13—Polycarp	—	1,026	
„ 20—Francis	—	1,018	
„ 24—Henrik Ibsen	1,436	—	
	2,012	2,179	4,191
Stock on 28th, February, 1919			6,375
In Frist Hands—Up-river fine 930, ditto, coarse 15, ditto ball 125, Tapajoz fine and low Amazon 20, Tocantins ball and Kingu 130, Islands fine 80, ditto coarse 20, Cameta coarse 80			1,400
In Second Hands—General Rubber Co. of Brazil 330, Stowell & Co. 440, Aldebert H. Alden Ltd. 230, J. Marques 373, Suarez Hermanos & Co. 76, G. Fradelizi & Co. 90, Chamie & Co. 100, Banco do Brasil 2,305, sundries 427, in transit 604			4,975

**COTTON**

**Cotton Movement at Pernambuco.** Destinations, Sept. to Feb. inclusive:—Santos 10,864 bales, Rio de Janeiro 7,588, Liverpool 3,960, Bahia 2,976, Rio Grande do Sul 1,779, Oporto 1,000, Pelotas 889, Itajahy 556, Porto Alegre 111 on account of factories, 21,000; total, 50,723 bales.

Entries, Sept. to Feb, 1919, 70,339 bales; ditto, 1918, 165,939; decrease 95,600 bales.

**Estimated Production, 1918-19, in bales of 80 kilos:—**Pernambuco 360,000, Rio Grande do Norte 260,000, Parahyba 240,000, S. Paulo 235,000, Ceara 200,000, Bahia 60,000, Maranhão 65,000, Piahy 30,000, Alagoas 40,000, Minas Geraes 30,000, Sergipe 35,000 and States of Rio, Espirito Santo and Para 45,000; total 1,600,000.

Pernambuco market, 26 Mar.—Entries for the week amounted to 3,100 bags, as against 4,800 bags for the previous week and 5,600 bags for the corresponding week last year. For the crop to date entries amounted to 82,800 bags, as against 176,500 bags for the corresponding period last crop. Stocks on 26th, March amounted to 47,000 bags, as against 45,400 bags on 19th inst. and 54,300 bags on same date last year.

—Market closed on 26 Mar. weak with sellers retired and buyers offering 1st sorts at 30\$000 per 15 kilos, as against 32\$000 for the previous week and 48\$000 same date last year.

—Rio Market 26 Mar.—Market continued on the downward course and fell 2\$500 per 10 kilos during the week, closing on 26th inst. weak at 28\$ to 29\$ per 10 kilos for Sertões and 26\$ to 27\$ for 1st sorts, as against 29\$500 to 30\$ and 28\$500 to 29\$ respectively for the previous week.

The market is in a very rickety condition and prices look as if they will go down to the ante bellum level of 13\$ per 10 kilos.

The movement for the week was as follows, in bales:—

Stocks on 19th March	25,953
Entries during the week	1,905
Available	27,858
Deliveries during same week	2,556
Stock on 26th March	25,302

—Liverpool market, 26 Mar. Market closed steady with prices quoted as follows:—

	26 Mar. 19	19 Mar. 19	27 Mar. 18
Pernambuco fair	19.14d.	18.46d.	27.08d.
Maceió fair	19.14d.	18.46d.	27.08d.
American full middling, spot	16.07d.	15.92d.	—
Ditto, futures, May	14.25d.	14.10d.	—
Ditto, September	13.13d.	13.11d.	—

—New York Market, 26th March.—Market closed steady with prices quoted as follows:

	26 Mar. 19	19 Mar. 19	27 Mar. 18
American futures, May	23.67c.	24.42c.	32.90c.
Ditto October	19.68c.	21.28c.	31.10c.

**Cotton Markets.** The incentive has come from a reported revival of business in Manchester, in manufactures for export, and there has certainly been some increase in demand from some countries, but from India, the mainstay of Lancashire, there has been but little encouragement so far. The transition from the condition of complete stagnation which had prevailed since the armistice, to some revival of demand, is naturally welcome, but the extent of the latter appears exaggerated, and certainly does not justify an advance of over 3d per lb. in the raw article. This advance, in fact, is based more on hopes of improved trade than on any present evidence of a real revival of same, and the rapid rise we have had recently is calculated to check the tendency to improve. This week's statistics are the reverse of "bullish," and the world's spinner's takings were distinctly poor, whilst the visible supply still increases, against decreases in previous seasons. Messrs. Neill Bros.' circular of the 18th inst. is, as usual, interesting, and their calculation of an increase of 875,000 bales in the carry-over at the end of the present season was naturally interpreted "heavily" in New York yesterday.—"Fairplay," 27 Feb.

**SUGAR**

There were no shipments of Sugar at either ports of Rio or Santos during the week ended 26th March.

—Rio Market, 26 March.—Market closed weak, with prices unaltered, quotations ruling as follows, per kilo:—

	Wholesale	Retail
White Crystal, superior	\$800	\$860
Ditto, good	\$760	\$840
Ditto, fair	\$740	\$820
Ditto, yellow	\$700	\$740
Demerara or mascavinho	\$620	\$680
White ground	\$860	\$920

The movement for week was as follows, in bags of 60 kilos:—

Stocks on 19th March	115,523
Entries during the week	58,445

Available	173,968
Deliveries during same week	32,571

Stock on 26th March 141,392

Compared with the previous week entries show increase of 25,967 bags, clearances of 10,997 bags and stocks of 25,874 bags.

—Pernambuco market, 26th Mar. Market closed calm with prices dropped as follows, per 15 kilos:—

	26 Mar. 19	19 Mar. 19	27 Mar. 18
Usinas sup. and 1sts	—	7\$600 to 8\$000	—
Crystals	8\$700 to 9\$000	7\$000 to 7\$500	9\$800
Third sorts	7\$700 to 8\$200	6\$200 to 7\$300	8\$500
Somena	6\$400 to 7\$200	5\$400 to 6\$300	7\$600
Brutoa Seccos	4\$800 to 5\$400	4\$400 to 4\$800	3\$950

Entries for the week ended 26th March amounted to 66,000 bags, as against 87,300 bags for the previous week and 78,700 bags for the corresponding week last year.

Stocks on 26th March amounted to 775,200 bags, as against 828,000 bags on 19th inst. and 819,900 bags same date last year.

Bahia market closed on 28 Mar. firm at \$800 per kilo as against \$680 on 22nd. inst. Deliveries during the week ended 21st Mar. amounted to 6,321 bags, of which 6,315 bags were for shipment to home ports and 6 bags to Lisbon.

Estimate for 1918-19 and previous crops:—

	1915-16	1916-17	1917-18	1918-19
Willet and Gray, in 1,000 tons:				
Beet	5,480	4,555	3,823	3,704
Cane	7,719	8,360	8,654	9,061
Total	13,194	12,915	12,477	12,765
Brazil only	194	300	148	302
Ratio of total	1.4	2.3	1.2	2.4

Of the total of 3,704,000 tons beet estimated for 1918-19, Germany and Austria are credited with 2,100,000 tons and the rest of Europe 1,604,000 tons.

The visible supply on 31 August next is estimated at 14,899,696 tons, as against 15,478,407, the previous record on same date 1916

## BEANS

There were no shipments of Beans at either ports of Rio or Santos during the week ended 26th, March.

Rio Market. There is no enquiry for export and the market is without interest. The Allies are no longer in want of beans, seeing that they hold large unsaleable stocks, and the once promising export trade seems to have come to an end. Market closed on 26 Mar. weak with prices quoted as follows, per bay of 60 kilos:— Mulatinho 19\$ to 21\$, as against 20\$ to 21\$ for the previous week, fradinho 30\$ unaltered, white 24\$ to 28\$, as against 27\$ to 28\$, manteiga (butter) 25\$ to 27\$ unaltered, black superior 20\$ to 23\$, as against 22\$ to 23\$, and Porto Alegre coloured 18\$ to 25\$, as against 16\$ to 26\$, latter quality closing steady.

Sao Paulo Market.—No demand for export, market closing on 28th March steady, with mulatinho «da secca» (dry season) quoted at 13\$ per bag of 60 kilos and «das aguas» (wet season) at 18\$, as against 13\$ to 15\$ and 17\$900 respectively for the previous week.

## RICE

There were no shipment of rice at either ports of Rio and Santos during the week ended 26th march.

Rio market, Nothing doing for export. Market closed on 26th March weak with prices quoted per 60 kilos as follows:—

Brilhando, 1st, 51\$ to 52\$ unaltered, ditto 2nds, 49\$ to 50\$ unaltered, special 47\$ to 46, unaltered, superior 45\$ to 46\$ unaltered, white, north 45\$ to 46\$ (firm) as against 38\$ to 40\$ for the previous week, meio arros (half rice) 35\$ to 38\$, as against 38\$ to 39\$ and sangs 28\$ to 30\$, as against 30\$ to 34\$.

S. Paulo market. Market absolutely without interest for export, closing on 28th Mar. steady with good quality quoted at 42\$000 per bag of 60 kilos and superior nominal. Demand for home ports is keeping the market steady.

## MANDIOCA MEAL

There were no shipments of mandioca meal at either ports of Rio or Santos during the week ended 26th March.

Rio and Santos Market—The demand for mandioca has ceased and the two markets are entirely without interest for export business and prices nominal.

## COCOA

Shipments of cocoa at the ports of Rio and Bahia during the week ended 26th March, in bags of 60 kilos:

Manifests, Bahia—Mar. 16, s.s. Christian Bors, New York,

Sundry Shippers, 27,800; Mar. 22, s.s. Mineola, Antwerp, Sundry Shippers, 12,705, Total Bahia, 40,505.

Destination	Port of Origin.		Total
	Rio	Bahia	
New York	—	27,800	27,800
Antwerp	—	12,705	12,705
Total for the week	—	40,505	40,505
Ditto, 1 to 26 March	—	73,505	73,505
Ditto, 1 Jan. to 26 Mar. 1919 bags	8,176	218,858	221,034
Ditto, 1 Jan. to 27 Mar. 1918	19,058	143,441	162,499
F.O.B. value for the week	—	182,880	182,880
Ditto, March to date	—	331,875	331,875
Ditto, 1 Jan. to 26 Jan. 1919	58,054	292,482	480,486

Shipments for the week amounted to 40,505 bags, all accounted for Bahia, as against 9,500 bags for the previous week.

For the month to date, shipments amounted to 73,505 bags, all cleared from Bahia, as against 21,646 bags for the corresponding period last month and 55,770 bags Mar. last year. For the year to date shipments at the two ports were very large and amounted to 221,034 bags, as against 162,499 bags for corresponding period last year, of which former 8,176 bags were shipped at Rio and 218,858 bags at Bahia.

Compared with same period last year, shipments from 1st Jan. to date show increase of 58,535 bags, accounted for by decrease of 11,882 bags at Rio, but increase of 70,417 bags at Bahia.

Bahia Market. Fair enquiries for export, market closing on 27th, March firm at 14\$500 per 15 kilos for superior quality, as against a paralysed market on previous closing.

Entries at that port for the week ended 22nd, March amounted to 12,509 bags, as against 10,960 for the previous week; deliveries to 40,211 bags as against 22,190 bags, of which former 17,000 bags were for shipment for Havre 15,000 bags for New York and 8,211 bags for Antwerp.

## MEAT

There were no shipments of frozen and chilled meat at either port of Rio or Santos during the week ended 26th March.

The s.s. Moliere is loading about 3,500 tons meat at Santos on account of the British Government.

Canned Meat. Shipments during the week were as follows: Mar. 22, per s.s. Fager, Santos to New York 183 tons; Mar. 26, per s.s. Virgil, Santos to New York 34 tons. total shipped 357 tons.

Import of Meat into the United Kingdom, in English tons, 12 mos.

	1916	1917	1918
United States	46,510	46,906	179,179
Argentina	201,881	133,557	99,835
Australia	36,275	55,385	27,581
New Zealand	43,754	38,065	23,014
Uruguay	10,096	11,535	10,576
Brasil	5,844	3,899	14,000
Ditto to order	—	—	12,286
Other Countries	6,436	16,794	17,161
	352,596	306,080	384,506

## LARD

Shipments of lard at the ports of Rio and Santos during the week ended 26th March, reduced to cases of 60 kilos:—

Manifests, Rio de Janeiro, Jan. 22 s.s. Brodmount, Antwerp, to order, Brazilian Meat Co., including 15 barrels, 15,075 cases; Mar. 22 s.s. Asia, Marseilles, Soc. Anon. Martinelli, Esourpoun Irms. & Co 2,333; Total Rio, 19,975.

Destination	Port of Origin		Total
	Rio	Santos	
Gibraltar, to order .....	15,075	—	15,075
Marseilles .....	4,900	—	4,900
Total for week .....	19,975	—	19,975
Ditto 1 to 26 March .....	21,383	—	21,383
Ditto, 1 Jan. to 26 March, 1919 ..	89,952	29,221	119,173
Ditto, 1 Jan. to 27 Mar, 1918 .....	33,770	9,256	43,026
F. O. B. value for week .....	£ 126,961	—	126,961
Ditto, March to date .....	£ 135,910	—	135,910
Ditto, 1 Jan. to 26 Mar. 1919 .....	£ 557,904	183,508	741,412

Shipments for the week were large and amounted to 19,975 cases, all cleared from Rio, as against 1,158 cases for the previous week and 8,875 cases for the corresponding week last year. For the month to date shipments amounted to 21,383 cases, all accounted for by Rio, as against 32,857 cases for the corresponding period last month and 11,486 cases Mar. last year. For the year to date, shipments at the two ports were very large and amounted to 119,173 cases, as against 43,026 cases for the corresponding period last year, of which former 89,952 cases were shipped at Rio and 29,221 cases at Santos. Compared with last year, shipments at the two ports from 1st January to date show increase of 76,207 cases, of which 56,182 cases at Rio and 19,965 cases at Santos.

Rio Market. Good inquiries for export, market closing an 26th March firm, with prices unaltered.

Porto Alegre Market. March 26th. Market firm at 1\$220 per kilo, unaltered.

## HIDES

Shipments of Hides at the ports of Rio and Santos during the week ended 26th March, in tons of 1,000 kilos.

Rio, March 24, Havre, sundry shippers, salted, 1,016 tons.

Santos, March 23, s.s. Fager, New York, Continental Products Co., wet salted, 71 tons.

	Port of Origin.		Total
	Rio	Santos	
Havre .....	1,016	—	1,016
New Yor .....	—	71	71
Total for the week .....	1,016	71	1,087
Ditto 1 to 26 March .....	1,016	331	1,347
Ditto, 1 Jan. to 26 March 1919 .....	1,634	331	1,965
Ditto, 1 Jan. to 27 Mar 1918 .....	701	—	701
F.O.B. value for the week .....	£ 58,476	4,086	62,562
Ditto, March to date .....	£ 58,476	19,051	77,527
Ditto, 1 Jan. to 26 Mar. 1919 .....	£ 100,287	19,050	119,337

Shipments for the week were the heaviest since July, 1918, and amounted to 1,087 tons, as against nil last week. For the year to date, shipments at the two ports amounted to 1,965 tons, as 701 tons for the corresponding period last year, of which former 1,634 tons were accounted for by Rio and 331 tons by Santos.

Shipment by port of origin and quality were as follows:—

	Salted		Dry	Total
	Rio	Santos		
Rio, total for week and Mar .....	1,016	—	—	1,016
Ditto, 1 Jan. to 26 Mar. tons .....	1,628	6	—	1,634
Santos, total for the week .....	—	—	71	71
Ditto, March to date .....	—	—	331	331
Ditto, 1 Jan. to 26 Jan. 1919 .....	—	—	331	331

During the year from 1st January to date 1,959 tons of salted hides were shipped at the two ports of which, 1,628 tons at Rio and 331 tons at Santos; and 6 tons of dry hides, the latter accounted for by Santos.

Bahia Market.—During the week ended 26th March, 649 tons of dry hides and 33 tons of salted hides were shipped at this port, of which 568 tons salted went to New York, 81 tons salted and 33 tons dry to London.

## MANGANESE

Shipments of manganese ore at the ports of Rio and Bahia during the week ended 26th March, in tons of 1,000 kilos.

Manifests. March 23, s.s. Sangstad, Baltimore, Soc. General d'Intreprise du Bresil, 3,600 tons.

Destination.	Port of Origin.		Total
	Rio	Bahia	
Baltimore total for the week .....	3,600	—	3,600
Total, 1 to 26 March. ....	18,120	4,100	22,220
Ditto, 1 Jan. to 26 Mar, 1919 .....	72,887	8,603	81,490
Ditto, 1 Jan. to 27 Mar. 1918 .....	87,194	3,925	91,119
F.O.B. value for the week .....	£ 15,638	—	15,638
Ditto, March to date .....	£ 78,713	17,810	96,523
Ditto 1 Jan. to 26 Mar. 1919 .....	£ 375,315	42,113	417,428

Shipments for the week were small and amounted to 3,600 tons, shipped at Rio. For March to date shipments at the two ports amounted to 22,220 tons as against 25,250 tons for the corresponding 26 days of Feb. and 20,018 tons March, 1918. For the year to date, shipments amounted to 81,490 tons, as against 91,119 tons for the corresponding week last year, a decrease of 10,371 tons, accounted for decrease of 14,307 tons at Rio, but increase of 4,678 tons at Bahia. Of the total of 81,490 tons shipped during the current year to date, 72,887 tons were accounted for by Rio and 8,603 tons by Bahia.

The movement for the week was as follows, in tons of 1,000 kilos:—

Stock on 19th March 1919 .....	103,343
Entries during the week .....	6,823
Available .....	110,166
Clearances during the week .....	3,600
Stock on 26th March 1919 .....	106,566

Compared with the previous week entries show increase of 912 tons; clearances decrease of 2,600 tons; stocks increase of 3,223 tons.

## TOBACCO

Shipments of leaf tobacco at the ports of Rio, Santos and Bahia during the week ended 26th March, in tons of 1,000 kilos.

Manifests: Bahia, March 20, s.s. Raphael, London, Sundry Shippers, 164 tons; March 22, s.s. Mineola, Antwerp, Sundry Shippers, 891; Total Bahia, 1,055.

Rio de Janeiro, March 20, s.s. Ruy Barbosa, Montevideo, Sundry Shippers, 6 tons.

Destination	Port of origin.			Total
	Rio	Santos	Bahia	
Antwerp .....	—	—	891	891
London .....	—	—	164	164
Montevideo .....	6	—	—	6
Total for the week .....	6	—	1,055	1,061
Ditto, 1 to 26 Mar. ....	198	—	1,376	1,574
Do, 1 Jan. to 26 Mar. 1919 .....	306	—	7,615	7,921
Do, 1 Jan. to 27 Mar. 1918 .....	618	—	2,717	3,335
F.O.B. value for week .....	815	—	77,877	78,692
Ditto Mar. to date .....	£ 26,858	—	101,311	128,169
Do, 1 Jan. to 26 Mar. 19 .....	£ 41,436	—	551,877	593,313

Shipments for the week amounted to 1,055 tons, as against 37 tons for the previous week and 2 tons for the corresponding week last year. For the month to date shipments amounted to 1,574 tons, as against 2,632 tons for the corresponding period last month and 1,413 tons March last year. For the year to date, shipments amounted to 7,921 tons, as against 3,335 tons for the corresponding period last year, of which former 306 tons were shipped at Rio and 7,615 tons at Bahia. Compared with same period last year, shipments show increase of 4,586 tons accounted for by decrease of 312 tons at Rio, but increase of 4,898 tons at Bahia.

**Sundry Produce.** Per s.s. Virgil, 11,233 bags farella were shipped at Santos for Liverpool.

## SHIPPING

**The Freight Market.** The United States Shipping Board are keeping coffee rates firm at \$1.40 for New York and \$1.70 for New Orleans per steamer, and rather than they should fall, the Shipping Board prefers vessels to return in ballast.

The Rio de Janeiro Tramway, Light & Power Co. chartered a sailer at 50c for coffee for a United States port, but we understand that even this rate is fetching little or no interest in the market in general.

Rate for London has been lowered from 305s and 5 per cent to 300s and 5 per cent and for South Africa per Japanese steamer 170s coffee. French Transit Maritime's rate is unaltered.

The market is quiet, tonnage being plentiful, but cargo scarce. Santos reports two charters for full cargo of coffee to U.S., but no interest is shown for Europe.

The strike at Buenos Aires continues and an immense amount to tonnage is lying in the roads unable to move.

—The s.s. Manchurian Prince is on the berth for New York at \$1.40.

—The Johnson Line s.s. Suecia will load in April for Swedish ports 70,000 bags of coffee at Santos and 1,000 bags at this port. The s.s. Annie Johnson, of same company, was fully loaded at Buenos Aires direct for Sweden and will call at this port for coal only.

—Royal Belgian Lloyd steamers are on the move and three boats have been booked to load at Rio and Santos. The first to come will be the s.s. Cimbrier, of 5,700 dw, to load at Santos for Belgium mid May; another, the s.s. Anglier, of 5,500 tons dw, will

likewise load at Santos, mid May; and the third, s.s. Rogier, of 5,052 tons dw, will load at this port mid June. The s.s. Frankier, of 6,600 tons dw, and Australier, of 8,100 tons dw, of same company will load at the Plate only.

—The Argentine transport Chaco will bring about 3,000 tons of flour from the Molinos Harineros y Elevadores de Grano, a Belgian company, of Buenos Aires, for account of Produce and Warrant Co.

—The British s.s. Parana will not load for Havre, as stated in our last issue, but will proceed to Patagonia to load chilled meat, after discharging outward cargo at Santos.

—The Produce and Warrant Co. has closed the s.s. Stephen R. Jones to load at Rio and Santos for Havre and/or Antwerp, April loading, full cargo of 6,400 tons or about 107,000 bags of coffee at £13 per ton.

—Per the Norwegian steel s.v. Viben, J. Aron & Co. will ship at Santos for Havre, full cargo of 3,200 tons or about 73,000 bags of coffee at £10 per ton.

—The Rio de Janeiro Tramway, Light & Power Co. has chartered a sailer to load 28,000 bags of coffee for U.S. ports at 50c per bag, demurrage 10 days.

—The s.s. Pacific has returned free, and is on the berth for U.S. at \$1.40 for New York and \$1.70 for New Orleans.

—The Osaka Shosen Kaisha advise the following sailings: s.s. Hawaii Maru, early April for South Africa and Japan; s.s. Tacoma Maru, shortly for New Orleans; s.s. Seattle Maru, early April for Havre (France). All these vessels have capacity for over 100,000 bags of coffee.

—The Lloyd Brasileiro s.s. Cuyaba has been lying at Buenos Aires since 14 January. Apart from the loss the idleness of a steamer of 4,086 net tons entails, daily expenditure of one kind and another is 1:508\$ and Rs. 90:480\$ for the 60 days.

**Freight Rates** ruling for different ports during the past week were as follows:—London, 300s and 5 per cent, reduced from 305s and 5 per cent; to South Africa, in Japanese steamer, 170s coffee; New York, \$1.40 and New Orleans, \$1.70 coffee.

—Representative fixture: British s.s. to Rio de Janeiro, 55s. South Wales to Rio de Janeiro, s.s. Crown of Seville, 55s; Knut Jarl, (Norg.) to Santos, 3,500 tons, 55s March.

—Something of a sensation was created early this week by the reduction in transatlantic berth rates made by the Division of

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**Operations of the U.S. Shipping Board.** These rates are quoted in full in this number, but lest it should be believed that they represent going market rates, it should be pointed out that they apply only to Government-controlled tonnage and that free boats are under no obligation to accept them. In fact, very little cargo has been booked at the new rates and as every exporter is anxious to pay as little freight as possible, the result has been a general unsettlement of the market and the withdrawal of large shipments intended for export. To say that dissatisfaction is general in shipping circles is to state the case mildly, since demoralisation would be a more fitting term to define the existing state of affairs. "Nautica," 7 Feb.

**Shipping Values.** The first tangible effect of Mr. Hurley's presence in Europe is a reported offer from a foreign firm for purchase of 50 fabricated ships to be built at Hog Island. The price is not mentioned, though with steam tonnage offering on the basis of from \$75 to \$100 per ton deadweight, it is doubtful if any responsible party could be found to take these boats over at anything like the sums at which they stand on Government books, even if a third of that value were written off, as proposed by Mr. Hurley some months ago.

Meanwhile Mr. Hurley is proceeding with his utopian scheme for standardisation of seamen's wages, forgetting that it is not so much wages that matter as the labour regulations in force, which compel American vessels to carry more officers, engineers and crew than is deemed necessary under other flags. It is quite true that port wages are the same for all ships if the crews are signed on at American ports, but there are restrictions applying to officers and engineers which do not obtain under other flags, and these are the chief cause of the handicap under which American ships labour.

**A Sale of a Standard Ship** to French buyers is registered at £29 10s per deadweight ton.

**Marine Insurance.** There is no doubt that shipowners have gradually enlarged the scope of the terms embodied in their bills of lading, leaving it to shippers to cover the risks by insurance. Although, in some of the trades, bills of lading are more or less uniform, it will be found that, as a general rule, each line has its own bills of ladings. Underwriters would do well, therefore, when they are asked to quote for the extra risks placed upon shippers by special clauses in their bills of lading, to inquire as to the conditions under which the goods are shipped. We give a few examples of the difference. On nearly all the Atlantic lines shipowners stipulate that they will not be responsible for any sum exceeding £20 per package. In the Australian trade the limit is £5 per cubic foot or £100 per package. In the Cape trade the limit is £100 per freight ton; while in other trades the limit varies round about £20 per package or £200 per ton weight or measurement. It will be seen, therefore, that it is absurd to quote a uniform additional premium for the risk, unless the position is understood. Something, however, should be done to bring shipowners into line, and induced to adopt a bill of lading which has a uniform liability.

**Coal.** The great difference in the output of coal per man in the U.K. and the United States was disclosed in a statement made in the House of Commons last week. It was shown that, whereas the average yearly output of coal per person employed in the coal mines in the United Kingdom had decreased from 252 tons in 1914 to 236 tons in 1918, in the United States the output of anthracite had increased from 505 tons in 1914 to 548 tons in 1916, and of bituminous coal from 724 tons to 896 tons. It will thus be seen how serious the competition between American and British coal may be in the future, in fact, some experts consider that it is quite possible that American coal will supplant British coal in many markets, especially if, as is expected, the cost of British coal keeps up at anything like the present price. Shipowners, however, will stand to gain if English coal loses in the competition, as it will be better for them to carry coal from the United States to, say, Genoa than from Newcastle. "Shipping."

**Welsh Coal Supplies** continue to be hampered by inadequate shipping facilities. The number of steamers in dock is large and very serious delays to tonnage are being encountered. The hard frost added to the difficulties of tipping and the congestion of docks and sidings is worse than ever. "Fairplay," 20 February.

**U.K. Coal.** The output of coal in this country last year amounted to 226½ million tons as compared with 248 million tons in 1917 and 237½ million tons in 1918. Of this total, 25½ million tons were exported as bunkers and Admiralty requirements, against 27 million tons in 1917 and 25½ million tons in 1916 and 77½ million tons in 1913, while the home consumption was 145¼ million tons, against 159 million tons in 1917 and 162 million tons in 1913.

—For neutral supplies, colliery salesmen are quoting as much as 5s per ton for large coal over the minimum schedule figures, while for small 2s 6d is obtained.

**Gueret's Anglo-Brazilian Coal Co.** The late Lord Rhonda's interest in L. Gueret, Ltd. and its associated companies has been acquired by Mr. T. J. Callaghan and the other directors and the staff of the company, Mr. Callaghan and his brother, Mr. S. H. O'Callaghan, holding about 50 per cent of the £200,000 of ordinary capital. The associated companies include Gueret's Anglo-Brazilian Coal Co. Ltd., the Anglo-Argentine Coal Co., Ltd, Gueret, Sait and Co., Ltd, the Societa Britannico-Italiana Gueret, the Societe Generale de Houilles et Agglomerés, the Societe Bordelais de Houilles et Agglomerés, the Societe Marocaine de Houilles et Agglomerés, and the Societe Algerienne de Houilles et Agglomerés.

**German Tonnage on the Move.** The first German steamers to pass down the Channel since Aug. 4, 1914, were the s.s. Kigoma and Prinzessin, of the German East African Line, which left Hamburg for Constantinople, flying the Inter-Allied Transport Committee's flag. They will fetch German prisoners of war from Turkey.

**Profiteering.** We referred recently to the profiteering by the Brazilian Cia. Comercio e Navegacao. The s.s. Taquary, which arrived at Antwerp on Jan. 10 with 33,015 bags of coffee, is stated to have earned £10,000 net on the voyage, which is not bad for a steamer of 1,943 gross tons!—"Syren."

**Shipbuilding in the United States.** At a meeting of the Commerce Committee of the U.S. Senate held at the end of January, Director-General Pize presented figures showing the work accomplished by the Emergency Fleet Corporation during the last two years, as outlined in the tables given below:—

	1917	1918	Equiv. in completed tonnage
	No.	D.W.T.	
Vessels delivered	49	301,809	302,200
Launched, but not delivered	57	403,502	322,202
On the ways	391	1,908,735	190,873
<b>Total</b>			<b>815,275</b>

	1917	1918	Equiv. in completed tonnage
	No.	D.W.T.	
Vessels delivered	526	2,983,977	2,983,977
Launched by not delivered	287	1,222,873	978,298
On the ways	391	1,989,225	646,408
Work done on ships begun in 1917	391	1,908,735	445,872
<b>Total</b>			<b>5,054,555</b>

The vessels delivered during 1918 do not include fourteen ships, aggregating 119,606 dw tons, contracted for and delivered from Japanese shipyards, making a gross total of 540 ships, of 5,103,583 tons dw.—"Syren."

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**Vessels Arriving at the Ports of Rio and Santos during the week ended March 27th, 1919.**

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	8	39,995	5	20,456	13	60,451
American	3	8,791	3	6,669	6	15,460
French	4	15,861	—	—	4	15,861
Norwegian	9	3,097	1	1,527	4	4,624
Japanese	2	7,343	—	—	2	7,343
Italian	1	4,363	1	4,363	2	8,726
Danish	1	2,351	1	493	2	2,844
Spanish	—	—	1	196	1	196
Baz. overseas	3	5,940	2	3,049	5	8,989
<b>Total overseas</b>	<b>25</b>	<b>87,744</b>	<b>14</b>	<b>36,753</b>	<b>39</b>	<b>124,494</b>
<b>Braz. coastwise</b>	<b>15</b>	<b>6,508</b>	<b>11</b>	<b>10,716</b>	<b>26</b>	<b>17,224</b>
<b>Total for week</b>	<b>40</b>	<b>94,249</b>	<b>25</b>	<b>47,469</b>	<b>65</b>	<b>141,718</b>
Do, 20 Mar. 1919	43	77,137	30	43,991	73	121,136
Do, 28 Mar. 1918	47	92,588	21	33,387	68	125,975

Overseas arrivals at the two ports for the week ended 27 Mar. numbered 39 vessels aggregating 124,494 tons, as against 38 vessels with 101,136 tons for the previous week and 40 vessels with 99,901 tons for the corresponding week last year. Of the total of 39 vessels for the week, 36 were steamers and 3 sailers. Of the same total, 9 vessels arrived from U. States ports, 6 from U. Kingdom ports, 6 from Italian ports, 4 from Plate ports, 2 from French ports, 2 from Norwegian ports, 2 from Japanese ports, 1 from S. African port, 1 from Portuguese port, 1 from Mexican port and 5 from Brazilian terminal ports.

Of the total arrivals of 6 vessels under the British flag, 6 arrived from U. Kingdom ports, 3 from Italian ports, 1 from an U. States port, 1 from a Mexican port, 1 from a Plate port and 1 from Rio Grande; of the 6 American, 4 came from U. States ports, 1 from South Africa port and from a Brazilian terminal port.

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

During the week ending 27th March, 1919.

RIO DE LA PLATA, Norwegian s.s. 1527 tons, from Ohristiania  
 OYAPOCK, Brazilian s.s. 143 tons, from Guaratuba  
 ANNA, Brazilian s.s. 247 tons, from Florianopolis  
 ITATINGA, Brazilian s.s. 927 tons, from Macau  
 DEMERARA, British s.s. 7292 tons, from Liverpool  
 NUNPLAGE, American s.s. 311 tons, from New York  
 NEUQUEM, Brazilian s.s. 1185 tons, from Trieste  
 FIDELENSE, Brazilian s.s. 2255 tons, from S. J. da Barra  
 TEIXEIRINHA, Brazilian s.s. 233 tons, from S. Matheus  
 ITAUBA, Brazilian s.s. 223 tons, from S. Matheus  
 KENTUCKY, Danish s.s. 2351 tons, from Santos  
 COEARA, Brazilian s.s. 1185 tons, from Manaus  
 SANTA CATHARINA, Brazilian s.s. 417 tons, from S. Francisco  
 POCONE, Brazilian s.s. 4201 tons, from New York  
 HERDIS, American lugger, 1124 tons, from Durban  
 WEST ZULAT, American s.s. 4552 tons, from New York  
 M. DE OSTERIS, French barque, 1741 tons, from Port Arthur  
 BAYRAMENTO, British s.s. 4734 tons, from Cardiff  
 MALTE, French s.s. 5220 tons, from La Plata  
 COMETA, Norwegian s.s. 914 tons, from Santos  
 ITAPEUNA, Brazilian s.s. 633 ton, from Aracaju

CARANGOLA, Brazilian s.s. 226 tons, from Alcobaga  
 SAN GREGORIO, British s.s. 6068 tons, from Tulapan  
 GLENTIRE, British s.s. 3322 tons, from New York  
 PARANA, British s.s. 2689 tons, from London  
 MURILLO, British s.s. 4431 tons, from Venice  
 SIRIO, Brazilian s.s. 554 tons, from Montevideo  
 PORTO ALEGRE, Brazilian s.s. 646 tons, from Para  
 MOSSORO, Brazilian s.s. 924 tons, from Pernambuco  
 MOLIERE, British s.s. 4427 tons, from Genoa  
 FAGER, Norwegian s.s. 656 tons, from New York  
 RE. VITTORIO, Italian s.s. 4363 tons, from Genoa  
 OUESSANT, French s.s. 5359 tons, from Havre  
 LIGEE, French s.s. 3531 tons, from Bordeaux  
 ITACOLOMY, Brazilian s.s. 467 tons, from Estancia  
 ITANEMA, Brazilian s.s. 533 tons, from Pernambuco  
 IRIS, Brazilian s.s. 887 tons, from Santos  
 BELTANA, British s.s. 7032 tons, from Montevideo

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

During the week ending 27th March, 1919.

BUY BARBOSA, Brazilia s.s. 557 tons, from Rio  
 SIRIO, Brazilian s.s. 554 tons, from Montevideo  
 ITAPUCA, Brazilian s.s. 869 tons, from Rio  
 ASIA, Brazilian s.s. 4165 tons, from Rio  
 HOLBEIN, British s.s. 3998 tons, from Liverpool  
 SEATTLE MARU, Japanese s.s. 3619 tons, from Kobe  
 POINT JUDITH, American s.s. 1564 tons, from Rio  
 S. PAULO, Brazilian s.s. 1487 tons, from Rio  
 N. A. CHRIS. JENSEN, Danish s.s. 493 tons, from Lisbon  
 VIRGIL, British s.s. 2140 tons, from Rio Grande  
 DEMERARA, British s.s. 7292 tons, from Liverpool  
 CHARLTON HALL, American s.s. 2999 tons, from New York  
 ITATINGA, Brazilian s.s. 927 tons, from Natal  
 BRAGANCA, Brazilian s.s. 761 tons, from Ceara  
 HAKATA MARU, Japanese s.s. 3724 tons, from Kobe  
 MATANZAS, American s.s. 2506 tons, from New York  
 PIRANGY, Brazilian s.s. 750 tons, from Recife  
 OYAPOCK, Brazilian s.s. 143 tons, from Rio  
 LAGUNA, Brazilian s.s. 300 tons, from Rio  
 ANNA, Brazilian s.s. 247 tons, from Rio  
 PARANA, British s.s. 2689 tons, from London  
 MOLIERE, British s.s. 4427 tons, from Genoa  
 RIO DE LA PLATA, Norwegian s.s. 1527 tons, from Christiania  
 GUADAIVA, Spanish barque, 196 tons, from Rio  
 ITAPACY, Brazilian s.s. 510 tons, from Pelotas  
 RE VITTORIO, Italian s.s. 4363 tons, from Genoa  
 PURUS, Brazilian s.s. 2495 tons from New York

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

During the week ending March 27th, 1919.

SERGIPE, Brazilian s.s. 820 tons, for Para  
 DINA, Brazilian barque, 297 tons, for Aracaju  
 BRASIL, Brazilian s.s. 775 tons, for Manaus  
 ITATIBA, Brazilian s.s. 513 tons, for Macau  
 HOLBEIN, British s.s. 3997 tons, for Buenos Aires  
 S. PAULO, Brazilian s.s. 1487 tons, for Montevideo  
 GUADAIRA, Spanish lugger, 169 tons, for Santos  
 TAQUARY, Brazilian s.s. 654 tons, for Marseilles  
 ITAPUEA, Brazilian s.s. 926 tons, for Mossoro  
 ANNA, Brazilian s.s. 247 tons, for Florianopolis  
 PANAMA, Danish s.s. 5259 tons, for Buenos Aires  
 BROADMOUNT, British s.s. 3548 tons, from S. Francisco  
 PALM BRANCH, British s.s. 2523 tons, for Gibraltar  
 KAIFUKU MARU, Japanese s.s. 4260 tons, for Santos  
 OYAPOCK, Brazilian s.s. 192 tons, for Guaratuba  
 LAGUNA, Brazilian s.s. 300 tons, for Laguna  
 ITATINGA, Brazilian s.s. 926 tons, for Porto Alegre  
 CAREDELLO, Brazilian s.s. 278 tons, for Havre  
 RIO DE JANEIRO, Brazilian s.s. 1487 tons, for Para  
 WEST ZULAT, American s.s. 4500 tons, for Bahia Blanca  
 RE VITTORIO, Italian s.s. 4363 tons, for Buenos Aires  
 SANGSTED, Norwegian s.s. 1459 tons, for Baltimore  
 CHARLTON HALL, American s.s. 2999 tons, for Santos  
 MALTE, French s.s. 5223 tons, for Bordeaux  
 COMETA, Norwegian s.s. 914 tons, for Christiania  
 PURUS, British s.s. 2495 tons, for Santos  
 MOLIERE, British s.s. 4427 tons, for Santos  
 MURILLO, British s.s. 4432 tons, for Rio Grande do Sul  
 CAM MAY PAGE, American lugger, 594 tons, for Havre



SAN GREGORIO, British s.s. 4954 tons, for Buenos Aires  
 RIO DE LA PLATA, Norwegian s.s. 1527 tons, for Santos  
 KENTUCKY, Danish s.s. 2351 tons, for Santos  
 FIDELENSE, Brazilian s.s. 225 tons, for Buenos Aires  
 PARANA, British s.s. 2689 tons, for Buenos Aires  
 CEARA, Brazilian s.s. 1185 tons, for Manaus  
 ITAIBA, Brazilian s.s. 825 tons, for Porto Alegre  
 FAGER, Norwegian s.s. 1879 tons, for New York  
 TEIXEIRINHA, Brazilian s.s. 223 tons, for S. J. da Barra  
 VIRGIL, British s.s. 2140 tons, for Liverpool  
 ITAPERUNA, Brazilian s.s. 613 tons, for Pelotas  
 ITANEMA, Brazilian s.s. 553 tons, for Porto Alegre  
 OUESSANT, French s.s. 5817 tons, for Rio da Prata  
 AMIENS, French s.s. 1579 tons, for Havre  
 LIGER, French s.s. 3415 tons, for Rio da Prata  
 BELTANA, British s.s. 7032 tons, for London  
 HAKATA MARU, Japanese s.s. 3596 tons, for Japan

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

During the week ending March 27th, 1919.

GUIPUSCOA, Spanish s.s. 1569 tons, for Las Palmas  
 MAJOR WHEELER, American s.s. 3400 tons, for Rio Grande  
 CISNERAS, Spanish s.s. 1778 tons, for Barcelona

AMERICA, Brazilian barque, 16 tons, for Iguaçu  
 KENTUCKY, Danish s.s. 2351 tons, for Copenhagen  
 HOGLAND, Swedish s.s. 2470 tons, for Montevideo  
 RUY BARBOSA, Brazilian s.s. 557 tons, for Montevideo  
 ITAPUQA, Brazilian s.s. 869 tons, for Porto Alegre  
 GOETH, American s.s. 2320 tons, for New Orleans  
 OOMETA, Norwegian s.s. 914 tons, for Christiania  
 FREM, Norwegian s.s. 1767 tons, for Porto Alegre  
 CHARLES D. MBERG, British lugger, 350 tons, for Havre  
 CAROLINE, French barque, 2130 tons, for Havre  
 SIEIO, Brazilian s.s. 554 tons, for Rio  
 HEINA, Norwegian s.s. 1797 tons, for New York  
 FAGER, Norwegian s.s. 656 tons, for New York  
 LEESUM, American s.s. 2285 tons, for Rosario  
 S. PAULO, Brazilian s.s. 1487 tons, for Montevideo  
 ITATINGA, Brazilian s.s. 927 tons, for Porto Alegre  
 DEMERARA, British s.s. 7292 tons, for Buenos Aires  
 IRIS, Brazilian s.s. 887 tons, for Ceara  
 TOYOOKA MARU, Japanese s.s. 4388 tons, for Buenos Aires  
 POINT JUDITH, American s.s. 1654 tons, for New York  
 OYAPOOK, Brazilian s.s. 143 tons, for Guaratuba  
 LAGUNA, Brazilian s.s. 300 tons, for Laguna  
 HAKATA MARU, Japanese s.s. 3724 tons, for Kobe  
 VIKIL, British s.s. 2140 tons, for Liverpool  
 EGEO, Brazilian yacht, 65 tons, from Itajaí  
 E. SANTO, Brazilian s.s. 137 tons, for Rio  
 ITAPACY, Brazilian s.s. 510 tons, for Aracaju  
 ANNA, Brazilian s.s. 247 tons, for Florianopolis  
 ASIA, Brazilian s.s. 4165 tons, for Genoa  
 RE VITTORIO, Italian s.s. 4363 tons, for Buenos Aires

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# Imprensa Inglesa

RUA CAMERINO 61-75 - CAIXA DO CORREIO 1521 - Telep. Norte 1966 - RIO DE JANEIRO

SOLE MANUFACTURERS IN BRAZIL

# THE BLACK LIST

## Supplement

With latest additions, variations & removals in Black Type

### RIO DE JANEIRO.

- Nov. 10, 1917 Alfredo, Esteves & Cia., Rio de Janeiro.  
Aug. 6, 1917 Almeida, Mario de, Rio de Janeiro  
Aug. 31, 1918 Alves, J. B., Rio de Janeiro.  
Aug. 24, 1918 Antonio, alias Angelino Ramos, Rio de Janeiro, and Bomfim, Minas Geraes.  
Aug. 8, 1916 Araujo & Boavista, Rio de Janeiro.  
Mar. 24, 1916 Arp & Co., Rua do Ouvidor 102, Rio de Janeiro.  
Jan. 5, 1917 Baasch, Hermann, Rio de Janeiro.  
Jan. 5, 1917 Bahmann, John, Rio de Janeiro.  
July 15, 1916 Banco Allemao 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  
Nov. 4, 1918 Behrend, Schmidt & Co., Rio de Janeiro.  
Mar. 24, 1916 Bellingrodt & Mayer, Rua S. Pedro 70, Rio.  
Feb. 3, 1917 Boschen & Co., Carlos, Rio de Janeiro.  
June 14, 1918 Brazil & Co., A. (Fundição São Pedro). Rio.  
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.  
Nov. 10, 1916 Buschmann, C., Rio de Janeiro.  
Dec. 13, 1918 Calux, E. L., Rio de Janeiro.  
Aug. 31, 1918 Camara, Amantino, 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  
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.  
Mar. 24, 1916 Costa, M. de Almeida, & Co., Rua S. Bento 5, Rio  
May 25, 1917 Costa, Raymundo, Rio de Janeiro.  
July 15, 1916 Deutsche Sud-Amerikanische Bank.  
Sept. 9, 1916 Deutsche Sudamerikanische Telegraphen Gesellschaft, Rio de Janeiro.  
Dec. 9, 1916 Deutsche Tagblatt, Rio de Janeiro.  
July 5, 1916 Deutsche Ueberseische Bank.  
Mar. 22, 1918 Dibo, João M., Rio de Janeiro and Santos.  
Mar. 22, 1918 Drecker, Josef, Rio de Janeiro.  
May 11, 1917 Ebel, Alfredo, Rio de Janeiro.  
May 31, 1918 Fabrica de Discos Odeon (G. Cohen), Rio de Janeiro  
Aug. 31, 1918 Estabelecimento Industrial Montana, Rio.  
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  
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.  
Dec. 13, 1918 Garcia & Co., A., Rio de Janeiro.  
Mar. 24, 1916 Gasmotorenfabrik Deutz, Avenida Rio Branco 11, Rio de Janeiro; Rua Floriano Peixoto, P'huco  
Mar. 22, 1918 "Germania," Brigadiero Tobias 37, S. Paulo and Rio de Janeiro.  
Jan. 5, 1917 Gomes, Candido, Rio de Janeiro.  
Mar. 22, 1918 Gomes, Manoel, Travessa da Sá 17, S. Paulo. Santos and Rio de Janeiro.  
Mar. 31, 1917 Gomes & Co., O., Rua Alfandega 49, Rio.  
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 Hansen, 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.  
Oct. 4, 1918 Hutter, A. J., Rio de Janeiro.  
July 27, 1918 Institute de Artes Graphicas (Turnauer & Machado, Rio de Janeiro.  
Mar. 24, 1916 Jannowitz, Wahle & C6., Rua da Candelaria 49, Rio de Janeiro; Rua S. Pedro 34, S. Paulo.  
Mar. 22, 1918 Jericke, H., Rio de Janeiro.  
Mar. 22, 1918 Jessen, Hendrik, Rua Bento Lisboa 17, Rio.  
June 14, 1918 Jurguens & Co., John, Rio de Janeiro.  
Mar. 22, 1918 Kanitz, Hermann, 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  
Aug. 6, 1917 Lucas & Co., ("Casa Lucas"), Rio de Janeiro  
Aug. 8, 1916 Luckhaus & Co., Rio de Janeiro.

- June 9, 1917 Macedo, Alvaro, Rio de Janeiro.  
 Nov. 24, 1916 Machado, Mello & Co., Rio de Janeiro.  
 Mar. 24, 1916 Magnus, James, & Co., Rua S. Pedro 96, Rio.  
 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  
 Nov. 10, 1916 Mattheis & Cia., Rio de Janeiro.  
 Dec. 13, 1918 Menassa, T., 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 & Car-  
 valho, Bahia).  
 Mar. 31, 1917 Muller & Co., Paul, Rua Alfangeda 90, Rio.  
 Jan. 18, 1918 Nogueira & Co., Candido, alias of Alfredo Schlick  
 & Co., Rio de Janeiro.  
 Mar. 24, 1916 Noronha, Carlos de, Rua General Camara 22,  
 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 Pintsch, Julius, Aktiengesellschaft, importers,  
 Rio de Janeiro.  
 Aug. 8, 1916 Prejawa & Co., Rio de Janeiro.  
 Aug. 31, 1918 Quesada, Manoel, Rio de Janeiro.  
 Jan. 18, 1918 Raacke & Co., Rio de Janeiro.  
 Aug. 24, 1918 Ramos, Antonio, alias Angelino, Rio de Janeiro,  
 and Bomfim, Minas Geraes.  
 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.  
 Oct. 4, 1918 Salem Frères & Castoriano, Rio de Janeiro.  
 Mar. 22, 1918 Sandgren, A. J., Rio de Janeiro.  
 Sept. 9, 1916 Schaible & Kanitz, Rio and S. Paulo.  
 Apr. 23, 1917 Scheyer, Otto, Rio de Janeiro.  
 June 22, 1917 Schlesinger & Co., Rio de Janeiro.  
 May 17, 1918 Schlick & Co., Alfredo, Rua da Assembleia 14 and  
 Rua da Quitanda 47, 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.  
 Aug. 24, 1918 Simon, Heinrich, Rio de Janeiro.  
 Jan. 5, 1917 Simon Israel & Co., Rua General Camara 53, Rio.  
 July 15, 1916 Sinjin, M., & Co., lace makers, Rio de Janeiro.  
 Mar. 24, 1916 Sinner, 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 Societé d'Entreprises Générales au Brésil, Rua Vis-  
 conde de Inhauma 83 and Caixa Postal 666, Rio.  
 Mar. 22, 1918 Sotto-Maior, B. G., & Co., Rua Barão de Itapa-  
 gipe 226, S. Paulo; and Rua S. Bento 6 and Caixa  
 Postal 369, Rio de Janeiro.  
 Aug. 9, 1918 Souza, R., & Co., Rio de Janeiro.  
 Sept. 21, 1918 Spiller Junior, E., (Estabelecimento Industrial  
 Montana), 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.  
 Dec. 13, 1918 Tettamenti, João, Rio de Janeiro.  
 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.  
 Dec. 13, 1918 Weinheber, Oscar, Rio de Janeiro.  
 July 15, 1916 Weiszflog, Otto, (of Weiszflog Bros.), Rio  
 June 9, 1917 Welge, K. M., Rio de Janeiro.  
 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 Woebcken & 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.
- June 22, 1917 Beckmann & Co., S. Paulo.  
 July 27, 1918 Bloch, Eugen, 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.  
 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.  
 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 3, 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.  
 Aug. 24, 1918 -Costa & Co., Fernando, Santos and S. Paulo.  
 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.  
 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 Klaussner & Co., S. Paulo.  
 Mar. 22, 1918 Knobloch, Gustavo, S. Paulo.  
 Mar. 22, 1918 Koch, Otto, S. Paulo.  
 Nov. 10, 1916 Laves de Moraes, José, S. Paulo.  
 Aug. 31, 1918 Levy, Rafael, S. Paulo.  
 Nov. 10, 1916 Lemcke, Henrique, S. Paulo.  
 Mar. 3, 1917 Lichtenfels, Bernardo, alias Brandão, Rio de Janeiro and S. Paulo.  
 Dec. 13, 1918 Meissner, Arthur, S. Paulo.  
 Nov. 10, 1916 Melcher & Cia., Conrado, S. Paulo.  
 Jan. 18, 1918 Montenegro, Alfredo, S. Paulo.  
 Oct. 4, 1918 Moser, Berto, 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.  
 July 27, 1918 Pinatol, Luis, S. Paulo.  
 Aug. 31, 1918 Raimbaud, Madame, S. Paulo.  
 Dec. 13, 1918 Rawlinson, Muller & 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 Rieckmann & Co., ironmongers, S. Paulo.  
 Jan. 17, 1919 Rixhallah, Jorge, 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.  
 Mar. 8, 1919 Scheliga & Co., Henrique, 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.  
 Oct. 4, 1918 Serraria União, S. Paulo.  
 Sept. 9, 1916 Siemens Schuckert Werke, Rio S. Paulo and P. Alegre.  
 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., Bortholdo, S. Paulo.  
 Mar. 3, 1917 Smith, Charles, S. Paulo.  
 Aug. 8, 1916 Smith, Kessler & Panke (Casa Kosmos, S. Paulo and Santos).  
 May 6, 1918 Spiro, Charles, 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; S. Paulo.  
 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. 8, 1919 Trancancella, A., S. Paulo.  
 Mar. 24, 1916 Trommel, A., & Co., Praça Telles 11, Santos; Rua Alvares Penteado, S. Paulo.  
 Mar. 24, 1916 Wagner, Schadlich & Co., (Casa Allema), Santos and S. Paulo.  
 July 12, 1918 Wahnschaffe, Rudolf, 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 Weissflog Bros.), S. Paulo  
 Mar. 24, 1916 Wille, Theodor, & Co., S. Paulo, Rio de Janeiro, and Santos.  
 Oct. 4, 1918 Willhoft, João, S. Paulo.  
 June 8, 1917 Ypiranga, Cia. Lithographica, S. Paulo & Santos  
 Mar. 16, 1917 Zerrenner Bulow & Co., Rua S. Bento 81, S. Paulo and Santos.
- 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.  
 Aug. 24, 1918 Costa & Co., Fernando, Santos and S. Paulo.  
 Mar. 8, 1919 Companhia Atlantica de Café, Santos.  
 June 8, 1917 Cia. Lithographica Ypiranga, S. Paulo and Santos  
 Nov. 10, 1916 Companhia Nacional de Café, Santos.  
 Mar. 22, 1918 Darigo, Michele, 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.  
 Mar. 22, 1918 Hellwig, Carl, Santos.  
 Aug. 18, 1917 Jacobsen & Co., S., Santos.  
 Mar. 22, 1918 Langkjer, A. V., Santos.  
 Sept. 1, 1917 Lisboa, Pedro Christ., Santos.  
 Mar. 4, 1918 Meyer, C., Santos.  
 Nov. 10, 1916 Nossack & Co., Santos.  
 Mar. 22, 1918 "Noticia, 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.  
 Aug. 8, 1916 Smith, Kessler & Panke (Casa Kosmos), S. Paulo and Santos.  
 Mar. 24, 1916 Sinner, Alfred, Rio de Janeiro 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 Telles 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 Weiszflog, 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.  
 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 "Joinvillenser 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 Empreza Hoepcke, Florianopolis, S. Catharina.  
 Mar. 24, 1916 Hoepcke, Carl, & Co., Florianopolis and Santa Catharina.  
 Feb. 1, 1918 Hoepcke Irmãos & Co., Florianopolis.  
 Nov. 4, 1918 Hoepcke, Carlor Junior, Florianopolis.  
 Nov. 4, 1918 Hoepcke, Max, Florianopolis.  
 May 2, 1916 Louro Linhares, Florianopolis.  
 Mar. 16, 1917 Regis, João Deocleciano, Florianopolis.  
 Mar. 22, 1918 Ruiz, Alejo, Florianopolis.  
 Oct. 4, 1918 Stodicek, Ernesto, Florianopolis.

## 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 12, 1918 Bercht, Adolfo, Rio Grande.  
 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 Deutschewaacht, 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.  
 Aug. 31, 1918 Schaitza & Co., Oscar, Porto Alegre.  
 June 14, 1918 Strauch, Richard, Rio Grande.  
 July 15, 1916 Wachtel Marxen & Co., shipping agents, Rio Grande.

## PELOTAS.

- July 27, 1918 Boyunga, H. C., 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.  
 Feb. 3, 1917 Viuva Behrendorff & Co., P. Alegre and Pelotas.

## PORTO ALEGRE.

- Nov. 15, 1918 Aeckerle, Adolf, Porto Alegre.  
 Mar. 22, 1918 Allenbernd, C. G., Porto Alegre.  
 Sept. 9, 1916 Ao Cylindro, Porto Alegre.  
 July 15, 1916 Bercht Brothers, dry goods importers, P. Alegre.  
 Feb. 16, 1917 Beuster Lima & Co., P. M., Porto Alegre.  
 Sept. 9, 1916 Bier, F. G., & Co., Porto Alegre.  
 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.  
 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.  
 Nov. 15, 1918 Ebner & Co., Porto Alegre.  
 Mar. 24, 1916 Fraeb & C., Rua 7 de Setembro 90, Porto Alegre; Rio Grande do Sul.  
 May 17, 1918 Franco, Hermodio, Porto Alegre.  
 Sept. 9, 1916 Freyler, Hugo, Porto Alegre.  
 Feb. 3, 1917 Gins, Adolf, Porto Alegre.  
 Sept. 9, 1916 Gonzcy, 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.  
 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, Successors, alias Schroeder, Porto Alegre.  
 Sept. 9, 1916 Metzler, Hugo, Porto Alegre.  
 April 14, 1916 Meyer, Irmãos & Co., Rua 7 de Setembro 165, Porto Alegre.  
 Feb. 3, 1917 Moeller, H. Theo., 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., P. Alegre and Pelotas.  
 Nov. 10, 1916 Voelker & Co., Luiz, Porto Alegre.  
 Mar. 31, 1918 Voelkers & Franco, Porto Alegre.  
 June 14, 1918 "Volksblatt," Porto Alegre.  
 July 12, 1918 Wiedmann, Alfredo, 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.

July 27, 1918 Blohm, F., Blumenau.  
 Mar. 22, 1918 "Blumenau Zeitung," Blumenau.  
 Sept. 21, 1918 Salinger & Co., Gustavo, Blumenau (S. Catharina)  
 Mar. 22, 1918 Urwaldsbote, Der, Blumenau.

## 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.  
 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.  
 Dec. 13, 1918 Ahrns, Eduardo, 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.  
 Mar. 24, 1916 Friedrichs & Timmans, Rua dos Droguistas, Bahia.  
 April 14, 1917 Georg, Otto, of Dannemann & Co., Bahia.  
 Mar. 22, 1918 "Guerra, A," Bahia.  
 Feb. 3, 1917 Hoffmeister Witte & Co., 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.  
 Oct. 4, 1918 Martifield, C., Bahia.  
 June 14, 1918 Meister & Co., Bahia.  
 Mar. 22, 1918 Meyer, Harold, Bahia.  
 Dec. 23, 1916 Miranda, Agenor, 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, Raul, 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 Siepman, Fritz, of Dannemann & Co., Bahia.  
 June 22, 1917 Steinbach, Hans, Bahia.  
 Dec. 13, 1918 Stender & Co., Bahia.  
 Mar. 24, 1916 Suerdieck & Co., Rua das Princesas, Bahia.  
 Dec. 21, 1917 Uslar, J. von, Bahia.  
 Dec. 13, 1918 Vasconcellos, P., 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.  
 Mar. 24, 1916 Bockmann, A., & Co., Rua do Appollo 28, P'buco.  
 April 14, 1916 Borstelmann & Co., Pernambuco and Maceio.  
 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 Appollo 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.

## MARANHÃO.

Sept 21, 1918 Aguiar & Co., Francisco, Maranhão.  
 June 8, 1916 Bluhm, Bernhard, Rua 28 de Julho, S. Luis, Maranhão.  
 Mar. 24, 1916 Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaos 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.  
 Nov. 4, 1918 Barber & Co., Alfred W., Para.  
 Mar. 24, 1916 Berringer & Co., Para.  
 Nov. 4, 1918 Burkhardt, B. Max, Para.  
 June 28, 1918 Campos, José Pinto (cover of Mosqueiro & Sours Lins), Para.  
 Jan. 22, 1917 Chaves, Gualtero Ribeiro, Para.  
 June 8, 1916 Eiffler, Bernard, Manaos, 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. 24, 1916 Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaus and Pernambuco.
- June 14, 1918 Kuehlen, 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.
- July 27, 1918 Schumann & Co., 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, Fredrichs, 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.
- July 12, 1918 Gerechter & Levinthal, Manaus.
- Aug. 22, 1916 Gunzburger, J., & Co., Manaus.
- Aug. 22, 1916 Harm, Renrich, Manaus and Itacoatiara.
- Mar. 24, 1916 Krause, Irmãos & Co., (Krause Brothers), Para, Maranhão, Manaus and Pernambuco.
- May 18, 1916 Lobo, Manaus.
- June 28, 1918 Maxim Holdun, 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.
- Aug. 31, 1918 Samuel, Mauricio, 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.

**ARACAJU.**

- Aug. 31, 1918 Loeser, Carlos, Aracaju.

**BOMFIM (MINAS GERAES.)**

- Aug. 24, 1918 Antonio, alias Angelino Ramos, Rio de Janeiro, and Bomfim, Minas Geraes.

**RETIRADAS**

- Mar. 8, 1919 Barroso & Co., M. S., Rio de Janeiro.
- Mar. 8, 1919 Chaves, J. P., Santos.
- Mar. 8, 1919 Costa, Ferreira & Co., A., Rio de Janeiro.
- Mar. 8, 1919 Freire, João, Rio de Janeiro.
- Mar. 8, 1919 Lopes, Freire & Co., Rio de Janeiro.
- Mar. 8, 1919 Lopes, José, Rio de Janeiro.
- Jan. 17, 1919 Souza & Cia., Pinto de, Bahia.
- Jan. 17, 1919 Wachneldt, Bertholdo, Rio de Janeiro.
- Feb. 11, 1919 Chame, Jorge, Rio de Janeiro.
- Feb. 11, 1919 Dunhofer, Juan, Rio de Janeiro.
- Feb. 11, 1919 Kanitz J. R. Rio de Janeiro.
- Feb. 11, 1919 Hafers, E. Cagalhões, Santos.
- Feb. 11, 1919 Tavares & Arruda, M., Corumba.



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