

# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 9

RIO DE JANEIRO, WEDNESDAY, April 23rd, 1919

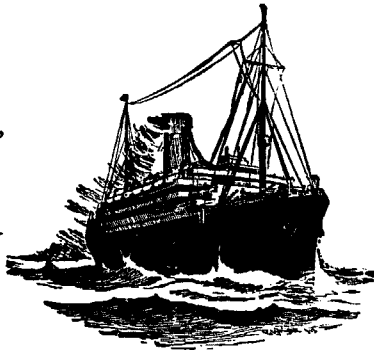
N. 16



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

	Area sq. kms.	Population
ALAGOAS .....	58,491	700,000
PERNAMBUCO .....	128,395	1,300,000
PARAHYBA .....	74,731	500,000
RIO GRANDE DO NORTE .....	57,485	480,000
<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), Cabedelle (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; Sociéte 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, SÃO 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, Espírito Santo, State of Minas, etc.      1,823 miles of line.  
 TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

**NICTHEROY.**

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

**PRAIA FORMOSA:—**

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

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

**EXCURSIONS SPECIALLY RECOMMENDED.**

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

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

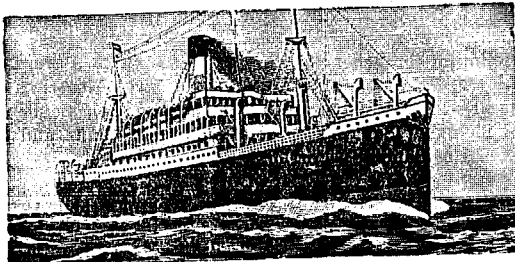
**DELIVERY AT RESIDENCE.**—A regular service of delivery at residence in Rio de Janeiro, Nicttheroy, Friburgo, Campos, and Petropolis is maintained by the Company, by which parcels may be despatched direct from any address in one of the above mentioned cities to any of the others with the minimum of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

# LAMPORT & HOLT LINE

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

Sailings 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 :-



NORWAY

RIVER PLATE

FOR RIVER PLATE :-

For further particulars apply to :-

**FREDRIK ENGELHART** - Agent. - Rua S. Pedro 63-60b., 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** — 24, RUA VISCONDE INHAUMA, 24, RIO DE JANEIRO.  
 PRAÇA DA REPUBLICA 22, SANTOS.

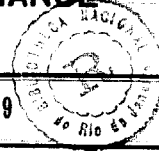
# Wileman's Brazilian Review

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VOL. 9

RIO DE JANEIRO, WEDNESDAY, April 23rd, 1919

No. 16



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

TELEGRAMS:  
"Epidermis"

GENERAL TELEPHONE: 1450 NORTE  
SALES DEPARTMENT 165 »

POST OFFICE BOX  
No. 488

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

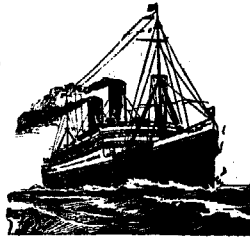
Agencies at: CAMPINAS, JAHU' and SÃO CARLOS DO PINHAL.

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

RUY BARBOSA—will sail on 30th April for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Rio Grande & M'video  
SIRIO—will sail on 10 May for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Florianopolis, R. Grande & M'video  
RIO DE JANEIRO—will sail shortly for Santos, Paranagua, S. Francisco, Rio Grande, Montevideo and Buenos Aires.

### For North of Brazil

s.s. JOAO ALFREDO and MANAOS

WILL SAIL FOR NORTHERN PORTS ON 25th APRIL and 2nd MAY RESPECTIVELY.  
S. PAULO will sail on 27th April for Bahia, Maccio, Pernambuco, Ceara and Para.

### For Europe

POCONE—will sail shortly for Bahia, Pernambuco, St. Vincent, Lisbon, Leixões and Antwerp.

## ARRIVALS

### From United States

CURVELLO—1st MAY.

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

CABLE ADDRESS:—"LLOYD"

DIRECTORIA—RIO

AGENCIES:—"BRASILOY D"

CODES USED:—

A.B.C. 5th Ed., STANDARD,  
UNION, SCOTT'S, WATKINS  
RIO, AND PRIVATE 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, 15th April, for South Africa and Japan.

s.s. SUMATRA MARU, shortly for Buenos Aires.

**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

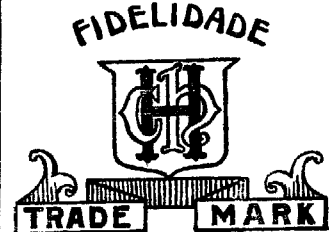
BIRMINGHAM:—48, St. Paul's Square; LIVERPOOL:—17, Sweeting Street, ENGLAND.

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

22-19-8

## 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, panelas, balanças, louças de ferro, estanhado e esmaltado, chapas para fogões, moendas, pesos de ferro e de latão, caixas d'agua, etc.

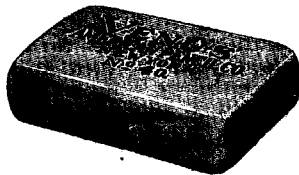
UNICOS AGENTES DO COALHO "MINERVA."

Depositarios da acreditada enzada "PARASOL."

RIO DE JANEIRO

**"AMERICAN" OFFICE ERASERS:**

"VENUS", a fine pliable rubber. Leaves no trace after using.



SOLD BY ALL STATIONERS

AMERICAN LEAD PENCIL COMPANY

RIO DE JANEIRO

RUA DOS OURIVES, 103



No. 456. Red pencil rubber.



No. 410. Ink and pencil use.

NEW YORK-LONDON-PARIS

4 18-3-9

Cables: "SCANDIA." ALL CODES USED.

**HENRY MARTINIUSON**

RIO DE JANEIRO

RUA SÃO PEDRO 63/65.

SANTOS

RUA SANTO ANTONIO 37.  
BUENOS AIRES: SAN MARTIN, 333.

SÃO PAULO

RUA LIBERO BADARÓ 136

**IMPORT-EXPORT.**

Chartering, Norwegian Shipowners and Underwriters Representative.

GENERAL REPRESENTATIVE OF

The Trans-Oceanic Trading Co., Ltd., and The Trans-Oceanic Chartering Corporation.

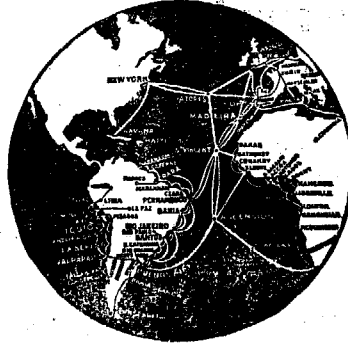
KRISTIANIA — BERGEN — NEW YORK.

RUA DA SAUDE 76 RIO DE JANEIRO

# THE WESTERN TELEGRAPH COMPANY, LIMITED.

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GELRIA, Royal Holland Lloyd, for Amsterdam, 30th April.  
HOLLANDIA, Royal Holland Lloyd, for Amsterdam, 1st half May  
PLATA, Transportes Maritimes, for Marseilles, 10th May.  
AVARE, Lloyd Brasileiro, for Antwerp, shortly.  
PSSA, MAFALDA, Italia-America, Italy, 10 May.  
DESNA, Royal Mail, 23rd May.  
HIGHLAND PIPER, Royal Mail, end of May**FOR RIVER PLATE AND PACIFIC.**PLATA, Transportes Maritimes, 26th April.  
HIGHLAND PIPER, Royal Mail, 25th April.  
RUY BARBOSA, Lloyd Brasileiro, 30th April.  
OSCAR FREDRIK, Johnson Line, 30th April.  
DESNA, Royal Mail, 2nd May.  
HIGHLAND LADDIE, Royal Mail, 3rd May.  
RIO DE JANEIRO, Lloyd Brasileiro, shortly.  
DARRO, Royal Mail, 29th May.

FOR THE UNITED STATES.

BYRON, Lamport and Holt, 30th April.  
 VASARI, Lamport and Holt, mid May.  
 VESTRIS, Lamport and Holt, end May.  
 TENNYSON, Lamport and Holt, early June.

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NOTES

DECREES.

Decree 13,869 of 9 April requisitions all the material of the  
 German Navigation Co. between Itajaly and Blumenau, worked  
 in connexion with the S. Catharina Railway (Diario Official,  
 11 April, 1919).

Decree 13,546 of 14 April, 1919, opens credit for 2,500,000\$  
 for relief works connected with the drought in the north-eastern  
 States.

Population of Brazil. According to the American Almanack  
 "The World," the population of this country is  
 22,500,000 inhabitants, of which 8,000,000 whites, 8,000,000 half-  
 casts, 4,000,000 negros and 2,500,000 indians. But where they get  
 their information from, when even the population of the capital is a  
 matter of conjecture, would be interesting to learn.

The Blacklist. According to a cable dated 18 April, 49 fresh  
 names have been added to the Spanish list by the U.S. War Office  
 only a few days after the withdrawal of two thousand names from  
 the South American list was announced, that everyone took to  
 be prelude to the final disappearance of the Blacklist.

Ton for Ton! "La Revista Nautica" tabulates the tonnage  
 lost in the war as follows:—

	Tonnage at out- break of war	% of total	Tonnage lost	% of total
France .....	2,500,000	9.3	890,000	9.1
Japan .....	1,100,000	4.1	120,000	1.2
England .....	18,400,000	68.4	7,600,000	77.4
Italy .....	1,600,000	5.9	850,000	8.6
United States .....	3,300,000	12.3	360,000	3.7
	26,900,000	100.0	9,820,000	100.0

Enemy tonnage suitable for sequestration is, says "La Revista  
 Nautica" as follows:—

In enemy ports .....	3,900,000
In neutral ports .....	600,000
In construction .....	1,200,000
Captured and sequestrated .....	1,800,000
	6,900,000

The tonnage in construction as stated above is, says "The  
 Syren," completely wrong. But, taking it at this, "La Revista  
 Nautica" proposes that this shipping should be distributed amongst  
 the Allies according to their losses, as follows:—

	Losses % to total.	Tons
France .....	9.0	630,000
Japan .....	1.3	91,000
England .....	77.0	5,390,000
Italy .....	9.0	630,000
United States .....	3.7	258,000
	100.0	7,000,000

On this basis the ultimate decrease in tonnage would be as follows:—

	Tons	%
France	260,000	10.4
Japan	29,000	2.6
England	2,210,000	12.0
Italy	220,000	10.0
United States	101,000	3.0
	8,820,000	

As, however, both the United States and Brazil would stand to lose heavily by such an arrangement, seeing that they are already in possession of over 150 of the finest German steamers, such a division of the spoils of war, equitable as it might be, does not strike us as very probable.

**As in Buenos Aires!** The "Syren" Sydney correspondent writes under date of Jan. 15: "Trade between the Commonwealth and New Zealand and the Islands is held up at Sydney owing to six vessels representing 28,787 tons, being laid idle, the men refusing to man the boats unless they receive £1 a day, and are insured for £500 each to cover risks involved owing to the pneumonia influenza outbreak. The men have been offered a bonus of 35s per month, and it has also been announced that insurance policies will be taken out for them as desired, but the men have refused the proposal, standing out for full compliance with their demands. At the present time there is a complete deadlock, although continuous attempts are being made to settle the matter. Last year seamen were paid £11 a month, and firemen £13, with £1 extra for donkey-men and the bo'sun. The Court recently increased the wages by 25s per month, and that, with the bonus offered by the Union Steamship Co. brings the rates up to £14 for seamen and £16 for firemen. Overtime payment is at the rate of 2s an hour. Thirty-six steamers will load during this month and the early part of February 228,530 tons of wheat in Australian ports, on account of the Royal Commission on Wheat Supplies, London. Thirteen of these vessels will load at South Australian ports, thirteen at Victorian ports, five at New South Wales ports, and five at Western Australian ports."

**The American Exchange Question.** (From "The Times," of March 4th). In view of the potter that has been made in certain quarters in the United States over the British list of prohibited articles for import into this country, it is interesting to note that the National City Bank of New York has compiled figures to show how relatively insignificant are the American exports of the 50 articles named. According to these figures, in the years immediately preceding the war shipments to Great Britain of these articles averaged less than 1 per cent of the total exports of the United States. About 25 of the prohibited articles are of so little importance that they are not included in the official export list, and 30 of them are not mentioned in the British list of articles imported. Taken altogether, the exports of these 50 articles to Great Britain have not aggregated, on the average, \$20,000,000 (£4,000,000) a year.

Although this comment from the New York banking side on the American exporters' criticism against our import restrictions is pertinent enough as it goes, we should not, however, be willing to allow it to be supposed that there is nothing else to say. What the American exporters must also realise is that, on this side, a policy of restricting imports is obviously imposed on the British Government, if only because of the question of the maintenance of the sterling exchange in the United States. The more we can save here on the balance of payments to the United States, the more easily can we deal with the maintenance of the sterling exchange in New York—a matter which still remains a problem for British finance, unless the American business world itself is prepared to take more active steps to relieve us of that responsibility. In that connection it has been very interesting to note that Mr. Robert Benson, at Friday's meeting of the Merchants' Trust in London—in a speech fully reported in our columns on Saturday, and full of interesting

matter—suggested that it might now be time for us to leave the American exchange to adjust itself, without our going on supporting the value of the pound sterling at \$4.76½ in New York by continuing the Government borrowing of dollars, and increasing our "other debt" for that purpose, as has been done during the war. Following a similar proposal recently made in "Sperling's Journal," Mr. Benson pointed out quite frankly that "it is quite as much the interest of the United States to retain the relations of dollars to sterling as it is ours to maintain the relation of sterling to dollars," and that the immediate result of withdrawing our own costly support of the pound sterling in New York, even if its value were to drop nearer to \$4 for a while, would only be that American goods would cost us more and force us to economise on them, while the sale of our goods to the United States would be stimulated because they would be cheapened to Americans by the appreciation of the dollar.

#### Automobiles.

	No. of cars.	Inhabitants per car
United States	4,242,139	24
United Kingdom	571,607	268
France	98,400	402
Germany	95,000	584
Italy	35,520	1,002
Russia	27,900	5,241
Austria-Hungary	19,360	2,671

With a motor car to every 24 inhabitants, inclusive of women and children, it would seem as if even beggars must perambulate in motor cars in the U.S.

## FOREIGN TRADE -- RUBBER

### Shipments of Rubber from Brazilian Ports.

	1916	1917	1918	Decrease	
Tons of 1,000k.	36,232	33,998	22,662	1917-18	1913-18
F.O.B. Value:					
Contos currency	155,631	144,080	73,728	70,352	81,903
In £1,000	10,375	7,484	3,998	3,486	6,377

Compared with last year, exports of raw rubber show a falling off of 11,336 tons or 33.3 per cent in quantity, of Rs. 70,350,000 or 48.4 per cent in currency f.o.b. value and of £3,486,000 or 46.5 per cent in its equivalent in sterling. As explained elsewhere, the falling off was largely apparent and due to retention of 6,000 tons in the country awaiting tonnage for export.

Compared with the last ante-bellum year, the decrease of 13,570 tons or 37.4 per cent in quantity and £6,377,000 or 61.4 per cent in f.o.b. value would seem to confirm the expectation of the early elimination of competition by wild rubber with plantation, were it not that circumstances not likely to be repeated concurred to reduce Brazilian exports to a minimum and to vitiate comparison between the maximum of 1913 and minimum of 1918.

Conclusions arrived at by comparison of one post-bellum with another ante-bellum year's foreign trade are unreliable, especially in a country like this where the depreciation of the currency plays so active a role.

To properly appreciate the effects of the war on foreign trade, comparisons should be instituted between the whole period covered by the war and the last corresponding ante-bellum period, i.e., between the movement of the quinquennium 1914-18 and that of 1909-1913.

### Rubber Movement, 1909-13—1914-18.

Quantity exported, decrease tons, 35,310 or 18.6 per cent.  
 F.O.B. value currency, decrease Rs. 682,930,000 or 52.5 per cent.  
 Ditto, sterling, decrease £52,018,000 or 61.1 per cent.  
 Average f.o.b. value per ton, decrease Rs. 2,812½ or 41.6 per cent.  
 Av. quotations hard fine, London, decr. 2s 10½d or 49.3 per cent.  
 Av. 90 days exchange on London, decrease, 2 10½d or 19.2 per cent.

First and foremost these statistics serve to show the tenacity with which the Brazilian rubber industry has, in face of tremendous depreciation and difficulties of every kind, foreign and domestic, maintained a brave front and gave the lie to the confident predictions of experts, like Mr. Lampard in 1913, that "the complete extinction and transfer to the East of the wild rubber industry was merely a matter of time and a very short time at that."

So far, though prices have fallen about as low as they can, Brazil has not yet gone under, nor, so long as hard fine enjoys a premium over every other kind of rubber, does there seem much chance of the prediction being realised.

Compared with the quinquennium 1909-1913—the most prosperous in the history of the Brazilian industry—the movement of exports show, it is true, a lamentable shrinkage during the last quinquennium 1914-1918 of 35,810 tons, inclusive of 7,880 tons of lower grades manicoba and manbageira, and of stocks of 6,476 tons retained in the country, most if not all of which would have been exported long ago but for the war and shortage of tonnage.

Nine or ten years ago, apropos of the menace to Brazilian supremacy of competition by "plantation" rubber, we pointed out that any serious depreciation of this, the second greatest Brazilian staple, could not fail to react on foreign exchanges, and would to some extent counteract a fall in sterling value.

Average Quotations, Hard Fine, London, per lb.:-

	s. d.		s. d.
1909.....	6 11	1914.....	2 10½
1910.....	8 10	1915.....	2 7
1911.....	5 0	1916.....	3 1½
1912.....	4 10	1917.....	3 1¾
1913.....	3 8	1918.....	2 11½
Av. 5 years.	5 10	Av. 5 years.	2 11½

As a matter of fact, in consequence of the boom in London, the price of hard fine rose to the maximum of 12s 9d per lb in 1910 and although prices dropped almost immediately afterwards to an average of 3s 8d for the year 1913, the aggregate value for the whole five years 1909-13 in both currency and sterling was the highest recorded.

During the quinquennium, 1914-18, that followed, every factor conspired to prejudice Brazilian producers, excepting one—the depreciation of the currency that resulted from the decline of exchange from the average of 15 51-64d for the first quinquennium to that of 12 5-16d during the 5 years 1914-1918, whereby the value of exports of rubber was enhanced by no less than Rs. 116,901,000\$ during the 5 years 1914-1918.

Without this assistance, it may be questioned whether the export trade would have survived.

At present, though shipping facilities have certainly improved, in every other respect the omens are menacing.

Under the pressure of heavy supplies of plantation rubber, the quotation of hard fine in London sank but two weeks ago to 1s 8½d, the lowest recorded. Since then there has been a recovery to 2s 5d, but with exchange already close on 14d and the rubber market entirely in control of "plantation" interests, prospects for Brazilian producers are not encouraging.

World's Production, in tons of 2,240lbs, from "Reckinson's World Rubber Position":-

Production:-	Plantation	Brazil*	Rest	Total	Percentage of Inc. or Dec.
1900 .....	4	26,750	27,136	53,890	—
1901 .....	5	30,300	24,545	54,850	+ 1.7
1902 .....	8	28,700	23,632	52,340	- 4.5
1903 .....	21	31,100	24,829	55,950	+ 6.8
1904 .....	43	30,000	32,077	62,120	+11.0
1905 .....	145	35,000	27,000	62,145	+ .04
1906 .....	510	36,000	29,700	66,210	+ 6.5
1907 .....	1,000	38,000	30,000	69,000	+ 4.2
1908 .....	1,800	39,000	24,600	65,400	- 5.2
1909 .....	3,600	42,000	24,000	69,600	+ 6.4
1910 .....	8,200	40,800	21,500	70,500	+ 1.2
1911 .....	14,419	37,730	23,000	75,149	+ 6.5

	Plantation	Brazil*	Rest	Total	%
1912 .....	28,518	42,410	28,000	98,928	+31.6
1913 .....	47,618	39,370	21,452	108,440	+ 9.6
1914 .....	71,380	37,000	12,000	120,380	+11.0
1915 .....	107,867	37,220	13,615	158,702	+31.8
1916 .....	152,650	36,500	12,448	201,598	+27.0
1917 .....	213,070	39,370	13,258	265,698	+31.0
1918 .....	200,950	30,700	9,929	241,579	- 9.0
1919 (estimate).	230,000	33,000	10,000	273,000	+13.4

Summary:-

1909-1913 .....	102,355	202,310	117,952	422,617	—
Coefficients .....	24.2%	47.9%	27.9%	100.0%	—
1914-1918 .....	745,917	180,790	61,250	987,957	—
Coefficients .....	75.5%	18.2%	6.3%	100.0%	—

\*Inclusive of Brazil, Bolivia and Peru.

The first plantation rubber marketed in Europe was a small lot of 4 tons in 1900.

At that time Brazil and Africa disputed the supremacy in the rubber market, the former with 49.7 per cent and the latter 50.3 per cent of the world's production.

The record prices of the next three or four years so stimulated production in this country that by the year 1909, Brazil had outstripped all other competitors and accounted for 60.3 per cent of the world's production, in spite of the incipient competition of cultivated rubber.

But as plantation rubber waxed, wild rubber waned, and though Brazil for a time maintained its supremacy, in 1914 the rubicon was passed, when the production of plantation for the first time exceeded that of all wild rubbers put together.

Since then the production of "plantation" increased apace, and though Brazilian did not suffer as much as might have been expected from the severity of the fall of prices during the quinquennium 1914-18, it was due largely to the eclipse of African competition that, whilst plantation accounted for 75.5 per cent of the world's production, Brazil still retained 18.2 per cent, but Africa only 6.3 per cent.

Part of the African decline was doubtless due to the disturbed state of the rubber districts, which may possibly be retrieved after the war, though it seems rather difficult, in view of the competition of higher class rubbers.

Area under Plantation Rubber, in acres:-

	Total for year	Grand total	Percentage of An. Inc.
Planted 1905 .....	93,205	93,205	—
" 1906 .....	144,035	237,240	154.5
" 1907 .....	165,672	402,912	69.9
" 1908 .....	142,473	545,385	35.3
" 1909 .....	135,970	681,355	24.9
" 1910 .....	203,724	885,079	29.8
" 1911 .....	315,328	1,200,407	35.6
" 1912 .....	247,626	1,448,033	20.6
" 1913 .....	163,091	1,611,124	11.2
" 1914 .....	116,696	1,727,820	7.2
" 1915* .....	81,246	1,809,066	4.7
" 1916* .....	52,000	1,861,066	2.8

\*Estimated.

During the 8 years 1905-1913, the number of acres planted was 1,448,033, or on an average 181,041 per annum.

During the next four years, 1913-1916, the latest for which figures are available, the number of acres planted fell to 408,033 and the average to 102,008 per annum.

Although, therefore, there may be some increase during the next year or so, from new acreage coming into bearing and higher bearing of many old trees owing to the rest they enjoyed last year on partial suspension of tapping, ultimately the reduction in the rate of planting must tell and for a time production may be expected to be more or less stationary, when, if overtaken by production, prices should improve.

## Exports by Quality.

Years	Tons of 1,000 kilos:—					Total
	Hevea & Caucho	Mangabeira	Maniçoba	Balata	Sorva	
1909	35,404	510	3,106	1	7	39,028
1910	34,138	781	3,518	—	9	38,546
1911	32,653	437	3,445	—	12	36,547
1912	38,152	389	3,725	—	21	42,287
1913	34,435	226	1,556	15	—	36,232
1909-1913	174,782	2,343	15,450	16	49	192,640
1914	31,713	86	1,731	1	—	33,531
1915	31,551	111	3,499	4	—	35,165
1916	28,866	233	2,394	—	2	31,495
1917	31,748	314	2,148	1	4	34,215
1918	22,211	41	405	4	—	22,661
Total 1914-18	146,089	785	10,177	10	6	157,067

During the 10 years under analysis, Hevea, in which Caucho is included, accounted for 320,871 tons or 41.7 per cent of all Brazilian production. Discriminated by quinquennia, production was as follows:—

	1909-13	1914-18	Dec.	%
Hevea, including Caucho ..	174,782	146,089	28,693	16.4
Mangabeira .....	2,343	785	1,558	66.5
Maniçoba .....	15,450	10,177	5,273	34.1
Balata .....	16	10	6	37.5
Sorva .....	49	6	43	87.8
	192,640	157,067	35,573	18.6

As was to be expected, with freights almost prohibitive and innumerable other restrictions arising from the war, the poorer qualities suffered most, and exports of mangabeira fell off 66.5 per cent compared with the quinquennium 1909-13, and of maniçoba 34.1 per cent, whereas in Hevea, or Amazonian sorts, the decline was only 16.4 per cent.

At actual prices the collection of poorer grades, like mangabeira and maniçoba, cannot be profitable, and it might be well to concentrate on the higher Amazonian grades alone, unless, indeed, new methods of intensive cultivation, such as now employed in the U.S. for Guayule, could be introduced on a large scale in the State of Ceara, in which the "manihot glazovii" is indigenous and labour, moreover, is cheap and abundant.

## Origin of Brazilian Exports.

STATE—PORT OF SHIPMENT	TONS OF 1,000 KILOGS	
	1909-1913	1914-1918
Amazonas, Manaus .....	84,462	62,563
Ditto, Itacoatiara and Obidos .....	802	479
Para—Belem .....	86,494	79,804
Maranhão—S. Luiz .....	159	245
Ditto—Ilha Cajueira .....	3,219	1,259
Piahy, Ceara, Rio G. do Norte, Parahyba— Amarração, Fortaleza, Areia Branca, Natal, and Cabedello .....	4,738	3,429
Pernambuco—Recife .....	505	1,035
Bahia—Bahia .....	8,270	4,750
Rio de Janeiro and S. Paulo—Rio and Santos .....	875	892
Matto Grosso—P. Murtinho and Corumba .....	3,116	2,374
	192,640	156,830

During the ten years under analysis, 90.0 per cent of all exports of rubber were shipped at the ports of Para and Manaus and only 10 per cent at all other ports of the Republic.

## Extract from Circular of S. Figgis &amp; Co.

The demand for war purposes was large and will not be repeated, whilst the high price ruling for petrol and oils reduced the demand for pleasure motors, as also the disturbed state of Russia, Germany and Austria can have little to use, but England, France and Italy should have good stocks. The United States probably accounted for to-thirds of 1917 consumption.

The quality of the supply has been good, but low grade rubbers have fallen off and Brazil produced some 5,000 tons less than in 1918. Shipments to England from Para were stopped by the Government from February until early winter, which resulted in much lower prices for Para in the United States.

The world's crop for 1918 is estimated at 238,000 tons, most of which has been consumed. The visible supply afloat and in stock is 87,000 tons.

The large daily supply of Eastern plantation rubber sold on arrival or forward naturally affects the demand for all grades of Brazil descriptions, whilst inferior qualities are difficult to sell. Inclusive of Brazil, Bolivia and Peru, shipments from the Amazon were as follows: 1918, 34,350 tons; 1917, 39,350; 1916, 36,500; 1915, 37,500; 1914, 38,825; inclusive of caucho, 1918, 8,400 tons; 1917, 9,729; 1916, 8,245; 1915, 6,800; and 1914, 8,655.

Imports of medium descriptions have generally fallen off; for certain grades a fair demand prevailed, but soft weak rubbers have been very difficult to sell. The demand for caucho ball has greatly declined and the price is lower. Bolivia sent less. Mollendo and Venezuela, via Orinoco, none. Ceara and maniçoba much less and mangabeira very little.

## Destination of Exports.

Years	Germany	U.S.	U.K.	France	Other	Total
1909	994	20,239	14,460	2,483	852	39,028
1910	1,554	15,860	17,528	2,925	689	38,546
1911	1,058	15,146	16,662	3,282	459	36,547
1912	1,660	21,322	14,725	4,436	144	42,287
1913	1,013	16,407	15,158	3,100	554	36,232
1909-1913	6,279	88,964	78,533	16,166	2,698	192,640
1914	481	19,397	11,485	1,608	1,004	33,975
1915	—	21,760	12,682	962	561	35,965
1916	—	19,955	10,379	646	506	31,495
1917	—	21,517	19,439	606	409	32,970
1918	—	17,887	3,340	972	453	22,662
Total 1914-18	481	100,526	48,325	4,793	2,942	157,067

## Coefficients of Exports:—

	1909-13	1914-18
	%	%
To Germany .....	3.2	0.3
To United States .....	46.2	64.1
To U. Kingdom .....	40.7	30.7
France .....	8.4	3.0
Other Countries .....	1.5	1.9
	100.0	100.0

Before the war, the United Kingdom and United States accounted for 86.9 per cent of all exports of rubber from this country, France coming a bad third with only 8.4 per cent and Germany practically out of the running with 3.2 per cent of all direct exports.

The United States is not only by far the greatest consumer of rubber for industrial purposes, but is now the owner of a powerful mercantile marine; it would, therefore, be only natural to expect that a much larger percentage of Brazil crops should seek that destination, were it not for the competition of plantation rubber and the disposition of American manufacturers to buy in the cheaper market.

To protect Colonial trade, the French Government now proposes to limit imports during the 12 months commencing October, 1918, as follows:—

Rubber of Brazilian origin .....	Tons	4,000
East or French Equatorial Africa .....		3,500
Indo China .....		1,500
French planting companies outside French Colonies .....		3,000
British and Dutch East Indies .....		10,000
		22,000

of which 15,000 tons or 3,800 tons per month via Marseilles.

During the whole quinquennium 1909-1913, only 16,166 tons were exported direct to France from Brazil, or on an average 3,233 tons per annum.

During the war, it was to be expected that direct imports of rubber from this country would fall off, as they did, to 4,793 tons for the five years 1914-1918, or an average of 959 tons per annum, exclusive of indirect imports via England.



There would seem, therefore, little to expect from France, seeing that even if the whole 4,000 tons of Brazilian rubber were shipped direct, it would be less than France took, directly and indirectly, before the war.

Before the war, direct trade in rubber with Germany was never of much importance and for the quinquennium preceding the war only 6,779 tons were exported direct to that country, in spite of the determined efforts of Hamburg to divert the Brazilian trade to that market.

In 1909, German exporters were all-powerful on the Amazon, and in conjunction with the Hamburg-American Line made a determined attempt to upset British maritime supremacy, in which, however, owing to the pertinacity and energy of the Booth Line, they were defeated. Carrying the war into the enemy's country, the Booth Line cut rates on the southern Atlantic route and finally forced the Germans to capitulate.

Now everything is against Germans and Germany, who will be dependent for many years on the goodwill of neutrals and quondam enemies for transport, even to their own ports. If, therefore, trading is renewed, it will be on a very different scale, especially now that Brazil has not only become a considerable carrier herself, but Brazilian firms have usurped the place of Germans in the export trade, which they will not easily relinquish.

**Values and Prices.**

	1909-13	1914-18	Inc. or Dec.	%
F.O.B., contos .....	1,302,361	619,491	-682,930	52.5
Average per ton, milreis	6,761\$	3,949\$	-2,812\$	41.6
F.O.B. in £1,000 .....	85,099	39,081	-52,018	61.1
Av. quot. h'd fine, Lond.	5s 10d	2s 11½d	-2s 10½d	49.3
Av. exch. on London..	15 15-64d	12 5-16d	-2 59-64d	19.2
Premium on gold .....	70.91	119.28	+48.2	

Ninety per cent of the revenues of the two States of Amazonas and Para are derived from taxation of rubber. In fact, it is on rubber that they live and move and have their being and rely on for meeting the service of the foreign debt, which in 1917 amounted at 12d exchange to over £10,000,000, exclusive of municipal loans.

Both States are practically bankrupt and at last have been forced by circumstances to appeal for financial assistance to the Federal Government.

**Stocks at Para and Manaus**, in tons of 1,000 kilos, were as follows:—1912, 340; 1913, 818; 1914, 1,025; 1916, 1,223; 1917, 2,510; 1918, 6,476.

The withdrawal of much British tonnage from the Amazon caused a dislocation of trade, in consequence of which exports to Europe fell off, though fairly maintained to the United States. Stocks, therefore, tended to accumulate and by close of 1916 had reached 1,223 tons. On the declaration of war by the U.S. with Germany in 1917, exports were still further restricted and stocks rose to 2,510 tons and again in 1918, in consequence of restriction of imports by the U.S. Government to 6,470 tons, but by 1 April of the current year (1919) had dropped to 5,275 tons.

**Foreign Trade of Para and Manaus.**

	1909-13	1914-18	Decrease	%
Exports .....	£81,235,000	£34,868,000	£46,267,000	57.7
Imports .....	26,262,000	10,879,000	15,383,000	58.6
<b>Total For. Trade</b>	<b>107,497,000</b>	<b>45,747,000</b>	<b>61,750,000</b>	<b>57.4</b>
Balance of Trade..	54,973,000	23,987,000	—	—
Ratio of Imp. to Exp.	32.3%	31.2%	—	—

During the first quinquennium, 1909-1913, the balance in favour of exports amounted to £54,973,000 or on an average £10,995,000 per annum, and afforded ample margin not only for the service of the debt, but for every other extravagance a State could indulge in.

Owing to the local economic crisis and the difficulties placed in the way of imports by the war, the balance in favour of exports during the quinquennium 1914-1918, fell to £23,987,000 or less than

half of that of the former quinquennium, evidently insufficient to provide for the service of the debt and the increase of imports from other Brazilian States that interruption of foreign commerce entailed.

The trade of the Amazon depends almost exclusively on rubber. If, as seems possible, the commodity should suffer further depreciation, the value of exports must decline and with them the purchasing power of the Amazon region.

The possibilities of the Amazon are like its horizons, almost boundless, but to materialise in the shape of trade, labour and immigration are requisite.

For the present, at least, no region of this Republic seems less promising from the commercial standpoint than the Amazon.

Yet, even now, there are immense possibilities in the reorganisation of the rubber industry; the creation of a great lumber trade with Europe and the U.S.; in methodic cultivation of cocoa and medicinal plants, fisheries and above all, in cattle farming.

The Amazon rubber industry seems to have seen its worst. Forced by the war to provide for its own necessities, it has economised on imports and laid the foundations of an agricultural industry that should provide most of its own requirements in the future.

Within a year or so, if consumption increases, as there seems every probability with the return of peace, the demand for rubber, now that planting in the East has been practically suspended for over four years, will most likely exceed the supply and prices go up again, not to the record prices of 1910, but to a point that should leave a fair profit for seringueiros.

The problem is how, in face of some further temporary depreciation, the Amazonian industry can be kept a'going, ready for the good times coming when demand outruns supply.

The solution is not to be found in artificial expedients, but in the improvement and, perhaps, even in manufacture of the raw material in situ, drastic reduction of taxation and possible assumption of responsibility for the administration of the two States by the Federal Government.

**Shipments of Rubber at the Port of Manaus in 1918.**  
(In Tons of 1,000 kilos.)

	Tons	Tons	% of total
<b>British—</b>			
Stowell & Co. ....	1,820		
Ad. Alden & Co. ....	268	2,088	17.0
<b>American—</b>			
General Rubber Co. of Brazil .....	3,547		
Higson Fall .....	213	3,760	30.6
<b>French or Italian—</b>			
G. Fradelizi & Co. ....	—	292	2.4
<b>Brazilian and Portuguese—</b>			
A. J. Mendez & Co. ....	2,860		
Tancredo Porto & Co. ....	1,510		
Banco do Brazil .....	1,221		
J. G. Araujo .....	245		
Archer Pinto .....	70		
Moraes Carneiro .....	58		
B. Levy & Co. ....	56		
Braga Vieira .....	47		
Amorim Irmãos .....	40		
J. Essaha .....	32		
Sundry .....	1	6,140	50.6
<b>Total</b>		<b>12,280</b>	<b>100.0</b>
<b>Transit Iquitos</b> .....		<b>1,574</b>	
<b>Total shipped at Manaus</b> .....		<b>13,854</b>	

Details of shippers from Para not yet received. Half of the total shipped at Manaus, Brazilian and Portuguese firms accounted for 6,140 tons or exactly half. Americans coming next with 30.6 per cent, British with 17.0 per cent and French only 2.4 per cent.

The largest individual exporter was the General Rubber Co. of Brazil with 28.8 per cent of all the season's exports.

## REPORTS OF COMPANIES

**Para Electric.** The report of the Para Electric Railways and Lighting Co. for the year ended 30 Nov. last reflects to some extent the effect of strikes and other labour troubles and of the influenza epidemic that have afflicted their district. The gross receipts declined from £291,000 to £284,000, but unfortunately there was also a rise of £13,000 in working charges, so that the net revenue has dropped from £160,800 to £141,000, a decline, therefore, of nearly £20,000. Owing, however, to an improvement in the exchange from 12.56d to 12.75d, the loss on remittances was reduced from £39,000 to £28,000, and after providing for this and for the London expenditure the operating revenue is only £8,400 lower at £107,700. Interest and transfer fees yielded rather more at £3,400 and the balance of £34,600 brought in was £9,000 higher, so that after deducting the interim Preference and Ordinary dividends the available sum of £85,800 is actually a few hundreds up. The final dividend on the ordinary shares is again 4 per cent, making 7 per cent for the year. A sum of £25,000 is once more appropriated to depreciation and renewals and to the contingencies reserves, leaving £34,400 to be carried forward as against £34,600 brought into the accounts. The company is to be congratulated upon having surmounted a difficult period so successfully, especially as the actual volume of the business has been very well maintained, particularly in the lighting and power departments.

**Brazil Great Southern Railway.** The report of the Brazil Great Southern Railway for the year ended 31 Dec, 1918, states that the gross receipts of the main line amounted to 404,437\$300 (£23,276), an increase of 76,921\$110 (£4,427). The comparison of the sterling amount is affected by the rate of exchange and adjusted accordingly. Expenditure was Rs. 401,453\$691 (£23,106) an increase of Rs. 18,172\$198 (£1,046), which as in previous years is largely owing to increase in the cost of fuel, stores and various conditions. Gross receipts of the extension line to San Borja amounted to 138,573\$153 (£7,975), which owing to the improvement in the exchange, gives an increase of £663, and after charging working expenses, etc., the credit balance of £1,547 is placed to suspense pending completion of the contract. General revenue account shows an operating profit of £2,893. Net revenue account, after taking credit for guaranteed interest, being the final balance of the amount receivable under the award, also interest on the apolices previously received from the Government in respect to such a award, and after making provision for debenture interest, flood loan bond interest and other charges, including directors' fees, which, however, have not been paid, shows an adverse balance of £24,909, which added to the balance brought forward makes a debit balance of £56,178. An arrangement has been effected with the Brazilian Government and the representative of the contractors whereby the unfinished portion of the works on the San Borja extension will be proceeded with and completed as speedily as possible. Traffic over the International Bridge continues to show improvement. The balance of the guaranteed interest (£20,250), referred to in the last report, still remains unpaid, and until a settlement has been completed the contemplated reorganisation of the loan capital cannot advantageously be placed before the bond and stock holders.

**San Paulo (Brazilian) Railway.** The Board have resolved to recommend at the forthcoming meeting the following dividends in respect of the year ended Dec. 31, 1918:—On the preference stock, 2½ per cent, making, with the interim dividend of 2½ per cent paid in October, 1918, 5 per cent for the year, less tax; on the ordinary stock, 5 per cent, making, with the interim dividend of 5 per cent paid in October, 1918, a dividend of 10 per cent for the year, free of tax.

**Swiss Bank Corporation Developments.** The report for the year 1918 of the Swiss Bank Corporation states that debtor accounts show an increase of £874,728 over 1917, due to expansion of business. An important item in the balance sheet is that of the guarantees which have been given, mainly in connection with Government requirements. Deposit and current accounts stand at

£32,943,516, being an increase of £5,265,331, while bills receivable are £427,902 less, owing to the continued scarcity of commercial bills. For this reason also the amount of money employed at call and short notice has appreciably increased. Government, railway and other securities are £539,389 higher, mostly due to further investments of the London office in British and Colonial bonds and debentures. Interest and bills receivable accounts return £124,100 more than last year and commissions are £60,251 higher. On the other hand, general expenses are £109,170 more, owing to substantial increase in salaries and to general higher taxation. It is proposed to increase the capital of £4,000,000, all fully paid, by the issue to shareholders of 36,000 new shares at par (500f—£20) plus the federal stamp of 8f per share. After having made necessary reserves for engagements abroad and more especially in Russia and after deduction of expenses and taxes, providing for depreciation of and reserves against, securities, syndicates and permanent investments, and writing down bad and doubtful debts, bank furniture, etc., net profit for year, inclusive of £36,231 brought forward, amounts to £503,063. It is proposed to place to ordinary reserve £72,000, special reserve £58,000, pension fund £12,000, while the statutory participation of directors and managers is £40,604, leaving £320,459, out of which the board propose to pay 8 per cent dividend and to carry forward £58,059.

## MONEY

### Official Exchange Quotations, Camara Syndical and Vales:—

	90 days	Sight	Sova	Vales
Monday, 14 April .....	13 31-64	13 23-64	23\$300	2\$047
Tuesday, 15 April .....	13 43-64	13 35-64	22\$650	2\$047
Wednesday, 16 April ...	13 43-64	13 35-64	22\$650	2\$047
Thursday, Friday and Saturday, 17, 18 and 19 April, holidays.				
Average for week .....	13 39-64	13 31-64	22\$867	2\$047
Equivalent .....	13.609378	13.484375	22\$867	2\$047

Monday, 14th April. The Bank of Brazil posted 13 7-16d; other banks quoted same rate, against commercial bills at 13½d prompt delivery. The market firmed on offers of bills from Santos and rose to 13 9-16d bank against commercial bills at 13 21-32d. Cable dollars were offered down to 3\$840. Later in the day bills were offering in Santos at 13 11-16d.

Tuesday, 15th April. The Bank of Brazil posted 13 5-8d; most other banks quoted the same rate, with money for commercial bills at 13½d. The market opened firm, some banks soon drawing at 13 11-16d, against private to 13 25-32d. Santos was again a seller and quotations at one moment gave takers shy at 13 7-8d. After mid-day rates weakened, the supply of bills from Santos having ceased, and closed barely steady with money in banks at 13½d for private paper. Cable dollars were sold as low as 3\$790, closing at 3\$820.

Wednesday, 16th April. The Bank of Brazil posted 13 5-8d; the American banks quoted 13 11-16d, other banks 13 5-8d, with money for commercial bills at 13 23-32d. The market was dull during the forenoon and few bills were offering, either locally or in Santos. During the afternoon however bills were offering in Santos at 13½d and the City Bank raised its drawing rate to 13 23-32. Later bills were offering in Santos at 13 25-32d.

Thursday, Friday and Saturday were holidays.

	Bank Brazil	Other
Drawing rate, 12 April .....	13 13-32	13 3-8 to 13 7-16
Ditto, 16 April .....	13 5-8	13 5-8 to 13 11-16
Rise .....	7-32 to	1-4 to 1-4

The week comprises only 3 working days, the banks being closed from Thursday, 17th, to Tuesday, 21st, for the Easter holidays.

In consequence, exports from Rio and Santos were at their worst, with only £785,000 for the week.

With plenty of bills and very little money offering, the market closed on Saturday, 19th, 7-32d to 1-4d up as compared with previous Saturday.

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	Total	Av. per diem
31 January, 1918	1,968	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
31 March	\$7,018	119	43	6	8	6	1	78	137	32	7,448	240
Week ended 2 April	1,780	16	—	—	—	—	—	—	—	—	1,796	244
Week ended 9 April	1,309	21	193	—	—	—	—	—	17	—	1,540	220
Week ended 16 April	742	38	—	—	5	—	—	—	—	—	785	112
1-16 April	\$2,389	59	193	—	5	—	—	—	17	—	2,663	166

Movement of the Rio Exchange Banks, 13th March, 1919.

Balance Sheets issued for Rio Banks only.

In Contos of Réis.

	Cash	Discounts and Loans	Sight Deposits	Fixed Deposits	Percentage of Cash to Sight Deposit
London and Brazilian	10,760	20,048	19,953	9,167	53.9
London & River Plate	13,636	12,108	16,671	4,909	81.8
British of S. America	16,785	22,232	16,535	20,927	101.5
National City of N. Y.	11,225	44,421	46,046	6,090	24.4
Amer. F. Bkng. Corp.*	1,713	1,247	459	666	373.2
Nacional Ultramarino...	11,213	46,023	17,883	37,629	62.7
Portuguez do Brazil...	22,749	47,541	35,167	11,090	64.7
Hollandische voor S.A.	3,816	11,447	7,311	2,796	62.2
Total 8 exchange banks	91,897	205,067	160,025	93,274	57.4
Less inter-bank depsts	18,874	—	—	—	—

Net total, 8 Rio Banks,					
March, 1919	73,023	205,067	160,025	93,274	45.6
Ditto, 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

German banks in liquidation:—					
Brasilianische fur Dd..	6,855	1,998	2,725	389	251.6
Dd. Ueberseeische	1,868	793	2,663	1,372	70.2
Dd. Sudamerikanische			Liquidated		

Total German banks ...	8,723	2,791	5,388	1,761	161.9
Grand total 11 bks ...	100,620	207,858	165,413	95,035	60.8
Less inter-bank depsts.	18,874	—	—	—	—

Grand net total,					
March, 1919	81,746	207,858	165,413	95,035	49.4
Ditto, Feb. 1919	89,274	199,790	176,115	92,193	57.8
Ditto, Jan. 1919	88,238	189,000	176,131	85,002	50.4

\*First Balance sheet issued.

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

	Cash	D.&L.	S.Dpts.	F.Dpts.	
Bank of Brazil	78,363	251,230	164,484	30,550	47.6
Française et Italienne.	56,214	66,629	131,120	18,896	42.9
Italo-Belge	11,257	24,463	21,574	4,609	52.2
Total 3 banks	145,834	342,322	317,178	54,055	46.0
Ditto, Feb. 1919	159,547	358,056	333,195	51,134	47.9

Increase or decrease of movement of Rio banks only, exclusive of German banks, Feb.-March, 1919:—

London & Brazilian	-2,855	+ 367	-2,471	+ 421
London & R. Plate	- 39	- 188	-1,819	+ 166
British of S. America	+1,190	- 340	- 347	- 385
National City	-3,684	- 931	-1,821	+ 7
Nac. Ultramarino	- 139	+ 713	-2,534	+ 544
Portuguez do Brazil	+3,855	+6,468	- 500	+1,149
Hollandische voor S.A.	-1,138	+ 894	-1,626	+ 443

Total, 7 banks	-2,810	+6,983	-11,118	+2,345
Am. For. Bkng Corp (new)	+1,713	+1,247	+ 459	+ 666

Grand Total -1,097 +8,230 -10,659 +3,011

Of the total of Rs. 78,874,000\$ of inter-bank deposits, the Banco Portuguez do Brazil accounted for Rs. 15,259,000\$, National City Bank of New York 2,761,000\$, Banco Nacional Ultramarino for 456,000\$ and the American Foreign Banking Corporation for 398,000\$, whereby cash balances were reduced to Rs. 7,490,000\$, 8,464,000\$, 10,757,000\$, and 1,315,000\$ respectively, and the ratio of cash to sight deposits to 21.3 per cent, 18.4 per cent, 60.2 per cent and 286.5 per cent.

Deducting Rs. 18,874,000\$ of inter-bank deposits from the total of 91,897,000\$ cash in the 8 Rio exchange banks, the balance of 73,023,000\$ stands for the real aggregate of cash in said 8 banks, reducing the ratio of cash to sight deposits to 45.6 per cent. For the German banks, inter-bank deposits are not discriminated, but it is understood to amount to about 40 per cent of the total cash in the two banks.

Cash fell off in all the 7 exchange banks, excepting the British and Portuguese, which last show a big increase of 3,855,000\$.

Discounts and Loans show a net increase of 6,983,000\$, of which the Portuguese Bank accounted for 6,468,000\$.

Sight Deposits fell off by 11,118,000\$, whilst Fixed Deposits show increase of 2,345,000\$, the ratio of both to cash being 36.3 per cent.

#### NOTES IN CIRCULATION.

	Inconvertible	Convertible	Total
	Contos	Contos	Contos
31 December, 1918	1,679,176	20,912	1,700,088
30 June, 1918	1,534,252	34,560	1,568,812
31 December, 1917	1,389,415	94,560	1,483,975
31 December, 1916	1,015,578	94,560	1,110,138
31 December, 1915	982,089	94,560	1,076,649
31 December, 1914	822,496	157,787	980,283
31 December, 1913	601,439	295,397	896,836
12 February, 1913	601,488	*401,596	1,003,084

\*Maximum.

#### Bank and Pocket Cash Reserves.

	Bank	Pocket	Total
	31 December, 1918	492,340	1,207,748
30 June, 1918	490,629	1,078,183	1,568,812
31 December, 1917	387,304	1,096,671	1,483,975
31 December, 1916	339,864	770,270	1,110,134
31 December, 1915	316,746	759,903	1,076,649
31 December, 1914	311,511	668,770	980,281
31 December, 1913	214,272	682,564	896,836
12 February, 1913	201,384	801,700	1,003,084
31 December, 1912	201,384	786,071	987,455

## Railway News

### THE LEOPOLDINA RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1919	April, 12th.	601,000\$	13 3/8	£ 33,498	£ 444,324
1918	" 18th.	522,000\$	13 1/8	£ 28,547	£ 478,986
Increase....	—	79,000\$	1/4	£ 4,946	—
Decrease....	—	—	—	—	£ 29,062

### THE S. PAULO RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1919	April, 13	613,195\$500	13 3/8	84,172-17-6	437,311-9-8
1918	" 14	486,378\$300	13 3/16	26,725-9-6	466,494-19-5
Increase..	—	126,817\$200	3/16	7,447-8-0	—
Decrease..	—	—	—	—	49,183-9-9

Comparison with corresponding week last year:—Differences of exchange, increase, £379 19s 8d; meat, decrease, (2,544\$800) £141 18s 8d; beans, decrease, (12,357\$100), £888 13s; other traffic, increase, (141,719\$100), £7,897 17s 9d; net increase, £7,447 8s.

## COFFEE

**The Local Market.** After an excitable week, the market closed on Wednesday, 16th April, with American at 16\$600 to 16\$800 and coloury 17\$000 to 17\$200, an advance of 1\$100 compared with Saturday, 12th April.

On the future market, June was quoted on 10 March at 16\$700, whereas to-day, 19 April, 17\$800 is freely offered.

The advance is explained by enquiries and advance in the States and anticipation of greater activity as soon as the embargo on enemy trading is lifted and some covering by shorts.

**The Santos Market** closed on 19th, with June at 13\$700 per 10 kilos, as against 13\$350 on 12th.

At New York the option market closed on 17th April, with May at 16.25c, as against 15.85c on 12th April and Santos spot 4s on 18th April at 21 1-8c and 7s at 20c, against 16.75c and for Rio 7s the difference being now reduced to only 3.25c.

Orders from the States are too low yet to admit of much business, especially now that exchange is rising. The firmness of exchange is explained in some quarters by the fear of some strong Brazilian houses of disturbances at the elections, so that when things were found to be going smoothly, business was resumed and bills sold as high as 13 7-8d at Santos.

French freight rates have been reduced, as also to U.K., but so far the U.S. shipping Board fails to reciprocate.

At Santos the talk is of 4 million bags for next crop, with 1,000,000 bags left over from 1918-19.

The talk about losses by the Santos branch of Grace & Co. is much exaggerated and will not be anything like the figures mentioned. To put things straight, Messrs. F. G. Irvin and V. D. Klinko have left for Santos, where they will take the place of the two late managers of that branch.

**The Weather** over the S. Paulo coffee area was unsettled throughout the week ended 19 April.

**Entries** at the ports of Rio and Santos during the week ended 17th April show decrease of 36,115 bags or 20.7 per cent, of which 5,546 bags at Rio and 30,569 bags at Santos.

Compared with the same week last year, entries at the two ports show decrease of 12,109 bags or 8.1 per cent, of which 7,362 bags at Rio and 4,747 bags at Santos.

For the crop to 17th April, entries at the two ports show shrinkage of 5,367,766 bags or 41.2 per cent, of which 828,516 or 33.5 per cent at Rio and 4,535,250 bags or 41.7 per cent at Santos.

**Clearances Overseas** at the two ports for the week ended 17th April were smaller and amounted to 155,655 bags, as against 274,683 bags for the previous week, of which former 30,200 bags or 19.4 per cent were cleared from Rio and 125,455 bags or 80.6 per cent from Santos.

Compared with the previous week, clearances overseas at the two ports show decrease of 119,028 bags or 43.3 per cent, accounted for by increase of 4,887 bags at Rio, but decrease of 123,915 bags at Santos.

Of the total for the week of 155,655 bags cleared overseas from the two ports, 43,756 bags or 28.1 per cent went to the United States, 35,150 bags or 22.6 to France, 35,000 bags or 22.5 to Ragusa, 18,000 bags or 11.6 per cent to Falmouth for orders, 17,000 bags or 10.9 per cent to the U.K., 3,582 bags or 2.3 per cent to Belgium, 1,626 bags or 1 per cent to Holland and 1,507 bags or 1 per cent to the Plate and Pacific.

For the crop, clearances overseas at the two ports were stationary and to 17 April show net decrease of 78,864 bags or 1.1 per cent, as against same percentage up to previous week, the shrinkage to the United States alone being 1,685,397 bags or 58.4 per cent, followed by Italy with 169,727 bags or 22.9 per cent, South Africa with 110,242 bags or 42.3 per cent, Holland, with 53,422 bags or 97 per cent, Russia with 20,815 bags or 79.1 per cent, Japan and Far East with 9,005 bags or 100 per cent and Portugal with 498 bags or 96.2 per cent, all other destinations showing increases, viz., France 943,964 bags or 91.8 per cent, Scandinavia 301,049 bags or 227 per cent, Belgium 268,165 bags or

**COFFEE CLEARANCES, RIO AND SANTOS, FROM 1st JULY, 1918, TO 17th APRIL, 1919.**

	1917-18	1918-19	Inc. or Dec.	%	1917-18 Crop	1916-17 Crop	April 17 Week ending
United States	4,386,089	2,700,642	-1,685,397	38.4	5,926,760	6,837,720	43,756
France (Continent)	1,030,465	1,974,429	+ 943,964	91.6	1,033,302	2,402,596	35,150
Cette (Switzerland)	58,518	73,735	+ 15,217	26.0	90,792	—	—
Algiers, Dakar etc.	—	270	+ 270	100.0	6,400	72,272	—
Italy	739,618	569,891	- 169,727	22.9	1,071,677	724,335	—
Trieste and Ragusa	—	65,000	+ 65,000	100.0	—	—	35,000
United Kingdom	4	97,816	+ 97,812	100.0	57	583,074	17,000
U.K., to order	—	36,000	+ 36,000	100.0	—	—	18,000
Gabraltar, Malta, Canada	21,975	74,561	+ 52,586	239.3	25,475	13,185	—
South Africa	260,452	150,210	- 110,242	42.3	287,329	247,257	—
Belgium	—	269,165	+ 269,165	100.0	—	—	3,582
Holland	55,048	1,626	- 53,422	97.0	55,059	157,757	1,626
Scandinavia	132,593	433,642	+ 301,049	227.0	156,209	135,442	—
Spain, Mellila, Ceuta	89,797	249,543	+ 159,746	177.9	89,115	150,530	—
Portugal	455	17	- 438	96.2	2,278	11,371	—
Egypt	—	—	—	—	75,000	21,000	—
Plate and Pacific	329,108	354,981	+ 25,873	7.9	425,174	324,856	1,507
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>7,139,448</b>	<b>7,060,584</b>	<b>- 78,864</b>	<b>1.1</b>	<b>9,281,040</b>	<b>11,693,461</b>	<b>155,655</b>
<b>Coastwise</b>	<b>278,502</b>	<b>169,918</b>	<b>- 108,584</b>	<b>39.0</b>	<b>330,165</b>	<b>305,170</b>	<b>720</b>
<b>Grand Total</b>	<b>7,417,950</b>	<b>7,230,502</b>	<b>- 187,448</b>	<b>—</b>	<b>9,614,205</b>	<b>11,998,631</b>	<b>156,375</b>

100 per cent, Spain and Colonies 159,746 bags or 177.9 per cent, United Kingdom 97,812 bags or 100 per cent, Trieste and Ragusa 65,000 bags or 100 per cent, Gibraltar, Malta and Canada 52,586 bags or 239.3 per cent, United Kingdom, to order, 36,000 bags or 100 per cent, Plate and Pacific 25,873 bags or 7.9 per cent, Switzerland, via Cette, 15,217 bags or 26 per cent, Turkey 2,000 bags or 100 per cent, Roumania 1,000 bags or 100 per cent, Bulgaria 500 bags or 100 per cent, and Algiers, Dakar, etc., 270 bags or 100 per cent.

Coastwise clearances for the two ports for the week ended 17 April were slightly larger and amounted to 720 bags, as against 559 bags for the previous week, of which former 695 bags or 96.6 per cent were cleared from Rio and 25 bags or 3.4 per cent from Santos.

For the crop to 17 April, coastwise clearances at the two ports show net decrease of 108,584 bags or 39 per cent, as against 37.9 per cent up to the previous week.

**Shipments by Flag to 17th April, 1919:—**

	Bags	%	Bags	%	Week to April 17
British to U.S.	116,480	14.6	—	—	—
To Europe	542,758	68.2	—	—	—
Plate & Pacific	136,497	17.2	—	—	1,100
<b>Total British</b>	<b>795,735</b>	<b>11.3</b>	<b>—</b>	<b>—</b>	<b>1,100</b>
<b>Other Flags—French</b>	<b>583,306</b>	<b>8.3</b>	<b>31,650</b>	<b>—</b>	<b>—</b>
Italian	109,796	1.6	34	—	—
American	1,720,912	24.4	67,838	—	—
Brazilian	1,852,617	26.2	35,015	—	—
Scandinavian	1,234,496	17.5	18,000	—	—
Greek	8,434	0.1	—	—	—
Spanish	235,657	3.3	392	—	—
Japanese	464,942	6.6	—	—	—
Argentine	4,777	—	—	—	—
Uruguayan	33,210	0.5	—	—	—
Peruvian	15,076	0.2	—	—	—
Dutch	1,626	—	1,626	—	—
<b>Total</b>	<b>7,060,584</b>	<b>100.0</b>	<b>155,655</b>	<b>—</b>	<b>—</b>

**F.O.B. Value** for the two ports for the week ended 17 April averaged £4.766 per bag, unaltered and for the crop from 1 July to 17 April £4.137, as against £1.907 for the corresponding period last crop.

**Coffee Loaded** (embarques) at the two ports for the week were larger, 279,413 bags, as against 198,461 bags for the previous week, and their f.o.b. value £1,331,682 as against £945,865.

**Sales** (declared) for the two ports for the week were smaller, 148,622 bags, against 152,441 bags for the previous week.

**Stocks** at the ports of Rio and Santos for the week ended 17th April show decrease of 137,832 bags, of which 1,906 bags at Rio and 139,738 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	641,204	765,335
Santos, in hands of S. Paulo Government	2,940,454	
Ditto, free	3,082,459	6,081,913
Bahia, free	—	36,400

Stocks at three ports on 17th April, 1919	6,833,648
Stock at three ports on 10th April, 1919	6,972,880
Stock at three ports on 18th April, 1918	6,846,632

**Entries of Minas and Rio Coffees at Santos:—**1913-14, 688,796 bags; 1914-15, 796,502; 1915-16, 703,432; 1916-17, 858,234; 1917-18, 766,983; 1918-19 (to 31 March), 568,264 bags.

Average for 5 seasons, 1913-14 to 1917-18, 762,789 bags. Should entries continue on same scale as to 31 March, the aggregate for the crop would be 757,684 bags or 5,105 below the 5 years' average.

**REMEMBER!**

The only **MANUFACTURERS** of Loose Leaf Lodgers in Brazil are the Imprensa Inglesa, Camerino 61, Rio de Janeiro.

Caixa do Correio 1521 Telephone Norte 1306

**Santos Entries and the 1918-19 Crop.**

Entries to 31 December, 1918	4,527,224
From 1 Jan. to 10 April, 1919 (100 days)	1,691,548
Less Rio and Minas to 10 April	568,264
Net S. Paulo entries to 10 April	5,650,508
Total entries, 81 days, 11 April to 30 June, at 1 Jan. to 10 April rate	1,370,115
Total to 30 June, 1919	7,020,623
Less 9.1 per cent for Rio and Minas remittances, 11 April to 30 June, 1919	124,680

Net entries, S. Paulo coffee 6,895,943

This, of course, included the coffee up-country to close of the 1917-18 crop, estimated by ourselves at the time at 2,000,000 bags. The current crop, however, is much smaller and as prices have favoured early remittance, it is unlikely that much more than 1,000,000 bags will remain up-country at the close of the actual crop, in which case the actual S. Paulo crop would turn out as follows:—

Total at supra	6,895,943
educt last crop's excess	2,000,000
	4,895,943
Add this year's surplus	1,000,000

Total, 1918-19 S. Paulo crop 5,895,943

or say 6,000,000 bags in round numbers, but not 7,000,000, as "Fairplay" and others predict, though, of course, the amount up-country at the close of either this or last crop is pure guesswork.

**World's Visible Supply (Duuring & Zoon), in 1,000 bags.**

	1 April	1 Mar.	1 Feb.	Inc or Dec. Apl-Feb.
Stocks, 9 European markets	684	558	434	+ 250
Afloat, Brazil-Europe	1,984	1,141	854	+1,130
Afloat, East-Europe	107	—	—	+ 107
Stocks, United States	1,363	922	1,063	+ 300
Afloat, Brazil-U.S.	601	1,072	400	+ 201
Free stock, Brazil	3,987	4,874	5,831	-1,844
Visible supply of the world	8,726	8,667	8,532	+ 144
Entries March, U.S.	1,141	461	579	+ 562
ditto, Europe	578	362	31	+ 547
Total entries	1,719	823	610	+1,109
Deliveries, March, U.S.	700	602	471	+ 229
ditto, Europe	452	238	125	+ 327
Total deliveries	1,152	840	596	+ 556

Consumption in United States to close of March, 1,073,073.

Duuring & Zoon's figures compare with Laneville's as follows:

	1 April	1 Mar.	1 Feb.
V. Supply of World on 1 April Duuring & Zoon	8,726	8,567	8,582
ditto, Laneville	8,600	8,624	8,539
Favour or against Duuring & Zoon	+ 126	- 57	+ 43

**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	2,405
4 March	*1,924	140	2,402	1,753	91	2,759
25 March	1,585	*124	2,034	1,792	131	2,710
1 April	1,507	151	1,921	*2,236	107	2,641
30 April	1,253	124	1,736	2,158	135	*2,880
Dec. 31	585	66	858	1,706	99	2,242

	1919				1918			
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	168	2,218		
Mar. 24	939	92	1,481	1,585	184	2,034		
Mar. 31	824	116	1,425	1,507	151	1,921		
April 7	817	155	1,272	1,485	164	1,822		
April 14	749	157	1,225	1,440	158	1,767		

**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	53	143	1,365	299	1,664
			1919			1918
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	1,613
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
4 April	184	18	202	1,337	208	1,545
11 April	155	28	183	1,329	216	1,545
18 April	189	32	221	1,325	213	1,538

\* Maximum

**Coffee Statistics**

**ENTRIES:**

IN BAGS OF 60 KILOS

During the week ending April 17th, 1919.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	April 17 1919	April 10 1919	April 13 1919	April 17 1919	April 13 1918
Central and Leopoldina Ry	28,394	29,125	30,135	1,196,816	2,069,279
Inland	1,791	9,222	—	59,661	39,475
Overwise, discharged	2,616	—	1,038	68,690	55,999
Total	32,801	38,347	40,163	1,325,167	2,164,753
Transferred from Rio to Niotheroy	—	—	—	—	—
Net Entries at Rio	32,801	38,347	40,163	1,325,167	2,164,753
Niotheroy from Rio & Leopoldina	—	—	—	—	—
Total Rio, including Niotheroy & transit.	32,801	38,347	40,163	1,325,167	2,164,753
Total Santos	185,242	185,611	189,969	6,324,014	10,859,264
Total Rio & Santos	218,043	223,958	229,132	7,649,181	13,024,017

# COMPANHIA COMMERCIAL DE SÃO PAULO

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

**RIO DE JANEIRO**  
Rua General Camara, 90-Sob.  
Caixa do Correio No. 130  
CABLE ADDRESS

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

“WYSAKD”

**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 Mark Lane, LONDON, E. C.**

The total entries by the different S. Paulo Railways for the Crop to April 17 1918 were as follows:

	Past Jandiahny	For Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1918/1919	5,344,089	953,632	6,297,721	6,324,014	—
1917/1918	9,143,168	1,672,422	10,820,605	10,869,964	—

**SALES OF COFFEE.**

During the week ending April 17th, 1919.

	April 17/1919.	April 10/1919	April 17/1918
Rio.....	80,622	23,441	82,371
Santos.....	118,000	129,000	147,000
<b>Total.....</b>	<b>198,622</b>	<b>152,441</b>	<b>179,371</b>

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS**  
During the week ending April 17th, 1919.  
IN BAGS OF 60 KILOS.

	April 17 1919		April 10 1919		Crop to April 17/1919	
	Bags	£	Bags	£	Bags	£
Rio.....	30,300	25,818	124,661	102,644	1,278,098	4,124,089
Santos.....	125,405	249,370	617,826	1,205,452	5,789,488	25,087,294
<b>Total 1918/1919..</b>	<b>155,665</b>	<b>274,688</b>	<b>741,986</b>	<b>1,308,096</b>	<b>7,060,584</b>	<b>29,211,588</b>
do 1917/1918..	158,686	353,816	285,580	492,275	7,189,448	18,616,009

**COFFEE LOADED (EMBARQUES).**  
During the week ending April 17th, 1919.  
IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1919 April 17	1919 April 10	1918 April 18	1919 April 17	1918 April 18
Rio.....	34,333	66,758	45,686	1,349,980	1,609,400
Nietheroy.....	—	—	—	—	—
In transit.....	—	—	—	—	—
<b>Total Rio including Nietheroy &amp; transit.....</b>	<b>34,333</b>	<b>66,758</b>	<b>45,686</b>	<b>1,349,980</b>	<b>1,609,400</b>
Santos.....	244,980	151,706	139,188	5,904,988	5,173,656
<b>Rio &amp; Santos.....</b>	<b>279,313</b>	<b>218,464</b>	<b>184,874</b>	<b>7,254,918</b>	<b>6,783,056</b>

**COFFEE SAILED.**

During the week ended April 17th, 1919, were consigned to the following destinations:  
IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	ASIA	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	3	29,082	685	1,115	—	—	30,885	1,358,676
Santos.....	49,788	31,631	—	—	—	—	81,419	6,139,644
<b>1918/1919..</b>	<b>49,788</b>	<b>110,800</b>	<b>780</b>	<b>1,115</b>	<b>—</b>	<b>—</b>	<b>162,483</b>	<b>7,168,320</b>
<b>1917/1918..</b>	<b>26,274</b>	<b>59,530</b>	<b>5,925</b>	<b>2,312</b>	<b>—</b>	<b>—</b>	<b>84,041</b>	<b>4,312,896</b>

**COFFEE PRICE CURRENT.**

During the week ending April 17th, 1919.

	April 11	April 12	April 14	April 15	April 16	April 17	Average	Closing April 9
<b>RIO—milreis per 10 kilos....</b>	11,507	11,643	11,643	11,916	11,934	—	—	—
<b>Market N. 4 10ks.</b>	11,711	11,780	11,780	12,052	12,120	—	11,814	—
• N. 7	11,107	11,303	11,303	11,575	11,643	—	—	—
• N. 8	11,371	11,439	11,439	11,711	11,790	—	11,473	—
• N. 9	10,928	10,962	10,962	11,235	11,303	—	—	—
• N. 9	11,031	11,099	11,099	11,371	11,439	—	11,185	—
• N. 9	10,488	10,622	10,622	10,894	11,002	—	—	—
• N. 9	10,690	10,758	10,758	11,031	11,099	—	10,792	—
<b>SANTOS milreis per 10 kilos....</b>	—	—	—	—	—	—	—	—
<b>Market Superior</b>	13,000	13,007	13,200	13,200	13,200	—	13,120	—
<b>Good avg. - 10ks. No. 4</b>	12,000	12,000	12,200	12,000	12,200	—	12,080	—
<b>N. YORK, cent. per lb.....</b>	—	—	—	—	—	—	—	—
<b>Spot Rio No. 7</b>	—	—	—	—	—	—	—	—
• No. 6	—	—	—	—	—	—	—	—
Santos No. 7	—	—	—	—	—	—	—	—
• No. 4	—	—	—	—	—	—	—	—
<b>Options—</b>	—	—	—	—	—	—	—	—
• May....	15.80	15.85	16.00	16.02	16.05	16.05	16.01	—
• July....	15.48	15.50	15.78	15.78	15.80	15.80	15.76	—
• Sept....	14.88	14.89	15.09	15.11	15.24	15.60	15.14	—
<b>LONDON per cwt Options—</b>	—	—	—	—	—	—	—	—
• shillings July...	92/6	92/6	93 -	94/-	94/-	94/-	93/2	—
• Sept....	92/-	92 -	91/6	92/-	92/-	92/-	92/8	—
• Dec....	91/8	91/8	91/3	92/8	92/-	92/-	91/8	—

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

<b>RIO Stock on Apr. 19th, 1919</b>	864,911
Entries during week ended April 17th, 1919	32,301
<b>London (Embarques), for the week Apr. 17th, 1919..</b>	<b>697,422</b>
	34,488
<b>STOCK AT RIO ON Apr. 17th, 1919.....</b>	<b>662,699</b>
Stock at Nietheroy and Porto da Madama on	—
• Ilha de Vianna Apr. 16th, 1919.....	29,586
• Afloat on Apr. 10th.....	69,582
Entries at Nietheroy plus total embarques including transit.....	34,483
	188,651
Deduct: embarques at Nietheroy, Porto da Madama and Vianna and sailings during the week Apr. 17th, 1919.....	30,885
<b>STOCK IN NIETHEROY AND AFLOAT ON Apr. 17th, 1919..</b>	<b>102,663</b>
<b>STOCK IN 1st and 2nd HANDS and THOSE AT NIETHEROY and AFLOAT ON Apr. 17th, 1919.....</b>	<b>765,365</b>
<b>SANTOS Stock on Apr. 19th, 1919</b>	6,171,651
Entries for week ended Apr. 17th, 1919.....	106,242
	6,277,893
Loaded (embarques) during same week.....	244,980
<b>STOCK AT SANTOS ON Apr. 17th, 1919</b>	<b>6,031,913</b>
<b>BAHIA stock on Apr. 11th, 1919</b>	27,800
Entries during week ended Apr. 16th, 1919.....	7,300
	35,100
Delivered during same week.....	8,300
<b>Stock at Bahia on Apr. 19th, 1919</b>	<b>26,800</b>
Stock at Rio, Santos and Bahia Apr. 17th, 1919	6,800,000
do do do Apr. 10th, 1919	6,171,651
do do do Apr. 19th, 1918	6,260,000

MANIFESTS OF COFFEE.

RIO DE JANEIRO.

During the week ending April 17th, 1919.

10-DIAMANTINO—Montevideo	Comp. M. V. M. Grosso	—	15
HERSCHEL—Montevideo	H. Barcellos	500	1,100
	Roberto do Couto	600	
FRISIA—Amsterdam	Hard Band & Co.	600	1,600
	Jessouronn Irm. & Co.	250	
	Carlos Blank	250	
	Pinto & Co.	500	
13-CAPT. GUYNEMER—Marseilles	M. F. de Revitaillement	—	3,400
12-CHARLTON HALL—Baltimore	A. M. Sueco Brasileira.	—	3
12-MATANZAS—London	Ed. Johnston & Co.	16,000	20,582
	N. Megaw & Co.	1,000	
	H. Band & Co.	1,750	
	N. Megaw & Co.	500	
	E. Johnston & Co.	600	
	C. V. Thielen	2	
Ditto	S. A. C. E. Laport	730	2,582
16 STEPH. R. JONES—Havre	Leon Israel & Co.	—	3,500
Total overseas		—	30,200

RIO—COASTWISE.

ITAPUOA—Pelotas	Th. Wille & Co.	200	350
Ditto	Lee & Vilella	150	
11-PARA—Manáos	Sundry	—	200
MAYRINK—Laguna	Castro Silva & Co.	25	160
	Zenha Ramos & Co.	75	
Total coastwise		—	695

SANTOS.

During the week ending April 17th, 1919.

12-NYKJOBING—Falmouth (order)	E. Johnston & Co.	—	18,000
12-FRISIA—Amsterdam	Comp. Prado Chaves	1	26
	A. Falcao	25	
13-BAYRAMENTO—Consumption	E. Johnston & Co.	—	1
14-CATALINA—B. Aires	S. A. Levy	—	392
13-NEUQUEM—Ragusa	Comp. Prado Chaves	—	35,000
16-LAKE MAUREPOS N. York	Arbuckle & Co.	—	15,250
AM. S. LAMORNAIX—Bordeaux	Comp. Prado Chaves	—	28,250
15-RE VITTORIO—Consumption	N. Paganeto	—	34
15-W. N. TUPPER—N. York	E. Johnston & Co.	6,000	28,502
	S. A. Levy	5,000	
	N. Gepp & Co.	4,500	
	S. A. C. Wright	4,000	
	J. de Almeida Cardia	3,000	
	Harold Gross	2,000	
	S. A. C. Picone	2,000	
	Henry Martinusson	1,500	
	Silva Ferreira & Co.	500	
	Arbuckle & Co.	1	
	E. Johnston & Co.	1	
Ditto—Consumption		—	28,502
Total overseas		—	125,466

SANTOS—COASTWISE.

14-OYAPOOK—Cananea	C. Puglisi	10	25
Ditto	Luis F. dos Santos	8	
Ditto—Itupe	Sousa Santos & Co.	7	

VICTORIA.

14-MUNPLACE—N. York	Arbuckle & Co.	—	13,870
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PERNAMBUCO MARKET REPORT.

Pernambuco, 11th April, 1919.

**Sugar.** Entries to 4th have been 41,438 bags, against 31,470 bags last month and 30,356 bags last year for same date. The Exchange has been very firm and planters have established further advances for most qualities with great competition for all samples displayed. Usinas continue in demand for Rio Grande markets, whilst crystals are enquired for by Montevideo shippers, but both these kinds are getting very scarce and purchases of any large lots are now out of the question, as many mills have already shut down as although a fair quantity of canes exist in the fields, there is no juice left in them and consequently does not pay to cut and grind. Prices paid planters this week have been: Usinas 10\$600 to 11\$ agranel, white crystals 8\$800 to 9\$100, whites 3a 8\$500 to 9\$, somenos 7\$300 to 8\$ and bruto secco 5\$ to 5\$600. Dealers prices for the bagged article are firm as under:

Usinas	12\$000 to 12\$500	per 15 kilos on shore
Crystals (white)	10\$000 to 10\$500	" " "
Ditto, (yellow)	10\$000	" " "
Whites 3a boa	9\$500 to 10\$000	" " "
Somenos	8\$500 to 9\$500	" " "
Bruto secco	6\$000 to 6\$800	" " "

Shipments during the week have been: Rio 32,983 bags, Santos 38,598 bags and Rio Grande ports 12,975 bags.

**Cotton.** Entries to 4th have been 743 bags against 3,048 bags last month and 3,586 bags last year for same date. The market opened firm with buyers at 35\$ with 15 per cent guarantee but no sellers appearing. A shipper on 5th paid 38\$ for 800 bags with 20 per cent guarantee of mediums and same day a small lots of serido cotton was sold at 40\$. Next day more buyers came into the market and about 2,000 bags were sold to shippers at 40\$ with guarantee of 20 per cent for mediums. On the 8th market was still firm and small quantity of all firsts was sold at 42\$ and later in the day free offers were made of 40\$ ex guarantees, but no sellers could be found and next day small sales were reported at 42\$ ex guarantees, but even so only about 250 bags changed hands. Yesterday at opening seridos were sold at 45\$ and later on a shipper paid same price for 500 bags seridos with guarantee of 30 per cent, and this price is still in the market, but enquiry does not seem quite as great as was the case yesterday and future depends as to whether or no the south, which last month would not look at the article at 10\$ per arroba less, continue to push the market as they have done this week. The sales this week have mostly been out of stocks and holders now generally talk of 50\$ and some have dreams of even more now that the drought has become so pronounced everywhere. A large fire took place this week in the deposit store of the American Bank and over 3,000 bags were destroyed. Shipments this week are small: Rio 355 bags and 100 pressed bales and Bahia 55 bales.

**Coffee** keeps very firm, with buyers at 17\$500 but few sellers.

**Weather** unchanged. Two days ago there were two light showers during the day, but were only of five minutes duration and it was hoped would prove the precursor of more and heavier, but although at night it has clouded up, there has been no more rain. The showers mentioned were very local and confined to a small area around the city, and in some places it fell on one half of the road whilst the remainder kept quite dry.

**Cereals.** The drought is being felt in this market and there is keen demand and considerable sales have taken place this week. Milho is firm at 17\$500 to 18\$ per bag of 60 kilos; entries are very small as generally all cereals are selling for more money up country than they will fetch in the coast towns. The northern ports want this article and 400 bags have gone to Natal, 200 to Ceara and 50 to Para. Beans, 23\$500 to 29\$ per bag of 60 kilos for mulatinho imports from south; home grown scarce and no stock exists. Farinha firm at 12\$ to 15\$ per bag of 50 kilos according to quality.

**Freights.** Nothing new and cargo scarce. The s.s. Logician has gone to Macao to land outward cargo of coal for railway and will then probably proceed to Gulf ports to load cotton. The s.s. Senator is still on the berth for Liverpool, but it is doubtful if



there will be sufficient cargo to warrant her loading, and with present prices of sugar, cotton and coffee so high, there does not seem much chance of new business being arranged for Liverpool.

Exchange opened on 4th at 13 5-16 for collection and closed firm at 13 1-4d, with no money offering. 5th, collection at 13 1-4d, with 1-16d better in Ultramarino and American. 6th, Sunday. 7th, collection at 13 1-4d and later all banks offered 13 5-16d. 8th, collection at 13 5-16d and on Rio news coming to hand market was firm at 13 3-8d and at these rates some cable business was reported as done; a small amount of private reported during the day at 13 7-16d. 9th, collection same as yesterday and after Rio news rate became firm at 13 3-8d once more. 10th, collection and market rates same as previous day, with hardly any business passing.

Pernambuco, 12 April, 1919.

**Sugar.** Market very firm and in Exchange usinas put on 2\$ for planters, the best samples fetching 13\$ to-day.

**Cotton** firm and no sellers at 45\$.

**Weather.** No more signs of rain. Many people think the present "secca" (drought) has been brought about by the cutting down of so many trees during the past four years and there is no doubt the amount of wood used by the railway and all the sugar and other factories and electric generating plants has been on an enormous scale and there has been no replanting of trees, consequently the outlook for the future is anything but bright.

## RUBBER

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

Stock on 28th February, 1919 .....	6,375	
Receipts during March .....	3,350	9,725
<hr/>		
Exports—	U.S.	Europe
Mar. 10—Alban .....	1,766	—
„ 10—Dunstan .....	—	877
„ 12—Denis .....	—	331
„ 18—Justin .....	1,187	—
„ 21—Albert F. Paul .....	66	—
„ 21—Manco .....	—	223
	<hr/>	<hr/>
	3,019	1,431
		4,450
<hr/>		
Stock on 31 March, 1919 .....		5,275
<hr/>		
In First Hands—Up-river fine 810, ditto coarse 25, ditto ball 125, Tapajos fine and coarse and low Amazon 40, Tocantins ball and Xingu 100, Islands fine 80, ditto coarse 20, Cameta coarse 80 .....		1,280
In Second Hands—General Rubber Co. of Frazil 137, Stowell & Co. 260, Aldebert H. Alden Ltd. 160, J. Marques 380, Pires Teixeira & Co. 15, Chamié & Co. 150, Suarez Hermanos & Co., Ltd. 98, G. Fradelizi & Co. 90, sundries 400, Banco do Brazil 2,305 .....		3,995
Total .....		5,275

**Regulations of Imports of Rubber by the French Government.** According to information received from France, preference for transport will be given by the French Government to rubber grown in French possessions or elsewhere by companies organised under French law and with French capital.

The quantity of rubber to be imported during the twelve months commencing from October, 1918, was fixed by the Inter-Aligned Rubber Committee at 22,000 tons, distributed as follows:—Brazil 4,000 tons, French East and Equatorial Africa 3,500 tons, Indo China 1,500 tons, French planting companies in the East, etc. 3,000 tons, British and Dutch East Indies 10,000 tons. Of the 22,000 tons, 1,500 or 3,800 per quarter will be landed at Marseilles.

## COTTON

—Pernambuco Market closed on 16th April nominal with sellers and buyers offering 1st sorts at 42\$ per 15 kilos, unaltered. Entries for the week ended 16th April amounted to 2,900 bags, as against 2,300 bags for the previous week and 4,700 bags for the corresponding week last year. For the crop from 1st Sep. to 16th April, entries amounted to 90,600 bags, as against 188,300 for the corresponding period last year. Stocks on 16th April amounted to 44,200 bags, as against 47,600 bags on 9th inst. and 49,900 bags on same date last year.

—Rio Market. Thursday 17th April, to Monday, 21st April being holidays, no official movement or quotations were issued for the past week.

—Liverpool Market closed on 16th April firm with prices quoted as follows, per lb:—

	16 Apl. 19	9 Apl. 19	17 Apl. 18
Pernambuco fair .....	20.83d.	20.18d.	25.17d.
Maceió fair .....	20.83d.	20.18d.	25.17d.
American fully middling spot...	18.23d.	17.66d.	—
Ditto, futures for May.....	16.35d.	15.80d.	—
Ditto, for September .....	15.14d.	14.62d.	—

—New York Market closed on 16th April steady with prices quoted as follows, per lb:—

	16 Apl. 19	9 Apl. 19	17 Apl. 18
American futures for May .....	26.76c.	25.90c.	28.98c.
Ditto, October .....	23.70c.	22.55c.	27.50c.

## SUGAR

There were no shipments overseas of Sugar from either port of Rio or Santos during the week ended 16th April.

—Rio Market 17th to 21st April being holidays, no movement or quotations for the past week were obtainable.

—Pernambuco market closed on 16th April firm with prices quoted as follows, per 15 kilos:—

	16 Apl. 19	9 Apl. 19	17 Apl. 18
Usinas sup. and 1sts 12\$500 to 13\$000 .....	10\$100	10\$500	11\$750
Crystals .....	9\$500 to 10\$000	8\$500 to 9\$000	9\$800
Third sorts .....	9\$500 to 10\$000	8\$500 to 9\$000	8\$000
Somenos .....	8\$300 to 8\$800	7\$300 to 8\$000	7\$000
Brutos seccos .....	5\$300 to 6\$000	5\$000 to 5\$600	4\$150

Entries for the week ended 16th April amounted to 59,300 bags of 75 kilos each, as against 68,900 bags for the previous week. For the crop to date entries amounted to 2,285,700 bags, as against 2,226,400 bags up to the previous week. Stocks on 16th inst. amounted to 736,400 bags, as against 744,700 bags on 9th inst. and 566,100 bags same date last year.

—Bahia Market closed on 18th April firm at \$680 (réis) per kilo for Bahia crystals, unaltered.

Clearances for the week ended 11th April amounted to 3,441 bags for home ports.

## BEANS

Shipments of beans at the ports of Rio and Santos during the week ended 16th April, in bags of 60 kilos:

Manifests, Santos, April 13, a.s. Bayramento, Havre, Sun-dry Shippers, 4,752.

Destination	Port of Origin.		
	Rio	Santos	Total
Havre, total for the week.....	—	4,752	4,752
Total 1 to 16 April.....	—	4,802	4,802
Ditto 1 Jan. to 16 Apl., 1919.....	5,780	326,094	331,874
Ditto, 1 Jan. to 17 Apl. 1918.....	83,726	360,985	444,711
F.O.B. value for the week.....£	—	5,099	5,099
Ditto, 1 to 16 April.....£	—	5,153	5,153
Ditto, 1 Jan. to 16 April 1919...£	7,145	438,535	445,680
Ditto, 1 Jan. to 17 April 1918...£	128,875	633,528	762,403

Up to the previous week, shipments at the two ports from 1st January showed increase as compared with the corresponding week last year, but during the past week the position was reversed, shipments falling off woefully, and to 16th April show a shrinkage of 112,873 bags, of which 77,946 bags at Rio and 34,891 bags at Santos.

—S. Paulo Market. There is no demand for this commodity for export, price for mulatinho ruling 15\$000 per bag of 60 kilos, as against 18\$000 on 4th April.

—In view of the shortage of beans in the State of S. Paulo, consequent on damage to the crop by locusts, exports of the commodity from that State to any destination whatever, coastwise or overseas, are subject from 15 April to special licence of the Comissariado de Alimentação Publica (Food Control).

## RICE

There were no shipments of Rice at either port of Rio or Santos during the week ended 16th April.

—S. Paulo Market. No demand for export, price ruling 41\$ to 42\$ per bag of 60 kilos, unaltered.

## MANDIOCA MEAL

There were no shipments of mandioca Meal at either port of Rio or Santos during the week ended 16th April.

Rio and S. Paulo Market. No demand for export and prices nominal.

## COCOA

Shipments of cocoa at the ports of Rio and Bahia during the week ended 16th April, in bags of 60 kilos.

Manifests, Bahia. April 6, s.s. Trafalgar, New York, Sundry Shippers, 29,814; April, 8, s.v. Union Jack, Bordeaux, Sundry Shippers, 4,200; April, 8, s.s. Virgil, Liverpool, Sundry Shippers, 13,500; April 11, s.s. Rio de la Plata, Christiania, Sundry Shippers, 3,400; Total Bahia, 50,914.

Destination	Port of Origin		
	Rio	Bahia	Total
New York.....	—	29,814	29,814
Liverpool.....	—	13,500	13,500
Bordeaux.....	—	4,200	4,200
Christiania.....	—	3,400	3,400
Total for the week.....	—	50,914	50,914
Ditto, 1 to 16 April.....	—	55,614	55,614
Ditto, 1 Jan. to 16 April 1919.....	7,176	312,811	319,987
Ditto, 1 Jan. to 17 April 1918.....	23,561	144,741	168,302
F.O.B. value for the week.....£	—	202,281	202,281
Ditto, 1 to 16 April.....£	—	220,954	220,954
Ditto, 1 Jan. to 16 April 1919...£	35,295	1,278,151	1,313,446
Ditto, 1 Jan. to 17 April 1918...£	71,769	398,026	469,795

Shipments at Bahia during the week ended 16th March were large and amounted to 50,914 bags, as against 4,700 bags for the previous week. For the month to date shipments amounted to 55,614 bags, as against 33,000 bags for the corresponding week last month and 5,000 bags April last year. For the year from 1 Jan. to 16 April, shipments at the two ports were very large and amounted to 319,987 bags as against 168,302 bags for the corresponding period last year and their f.o.b. value £1,313,446, and £469,795 respectively. Compared with the same period last year, shipments for the year to date show increase of 151,685 bags, accounted for by decrease of 16,385 bags at Rio, but increase of 168,070 bags at Bahia, and their f.o.b. value of £843,651, accounted for by decrease of £36,474 at Rio, but increase of £843,651 at Bahia.

—Bahia Market closed on 18th April steady at 15\$ per 15 kilos unaltered. Fair enquiries.

Entries during the week ended 11th April amounted to 7,069 bags as against 8,256 bags for the previous week. Clearances 43,314 bags, of which 13,500 bags went to Liverpool and 29,814 bags to New York.

## MEAT

There were no shipments of frozen or chilled meat at either port of Rio or Santos during the week ended 16th April.

—The British s.s. Millais will load next week about 2,000 tons of chilled meat at Santos for account of the Italian Government.

## LARD

There were no shipments of lard at either port of Rio or Santos during the week ended 16th April.

—Rio Market. Some enquiries for export, prices unaltered.

## HIDES

There were no shipments of Hides at either port of Rio or Santos during the week ended 16th April.

## MANGANESE

Shipments of manganese ore at the ports of Rio, Santos and Bahia during the week ended, 16th April, in tons of 1,000 kilos: Manifests, Rio de Janeiro. April 12, s.s. Charlton Hall, Baltimore, Cia. Morro da Mina, 7,000 tons.

Destination	Port of Origin.			
	Rio	Santos	Bahia	Total
Baltimore, total for week.....	7,000	—	—	7,000
Total 1 to 16 April.....	10,700	165	—	10,865
Do, 1 Jan. to 16 Apl. 1919.....	87,187	165	8,603	95,955
Do, 1 Jan. to 17 Apl. 1918.....	94,887	—	16,925	111,812
F.O.B. value for week...£	38,283	—	—	38,283
Do, 1 to 16 April.....£	58,518	902	—	59,420
Do, 1 Jan. to 16 Apl. 1919...£	473,507	902	46,726	521,535
Do, 1 Jan. to 17 Apl. 1918...£	637,005	—	112,065	749,070

Shipments for the week amounted to 7,000 tons, as against 3,865 tons for the previous week and 4,193 tons for the corresponding week last year. For the month to 16th April, shipments at the three ports amounted to 10,865 tons, as against 18,620 tons for the corresponding period last month and 4,193 tons April last year. For the year, from 1st January to date, shipments at all Brazilian ports amounted to 95,955 tons, as against 111,812 tons for the corresponding period last year, of which former 87,187 tons were shipped at this port, 8,603 tons at Bahia and 165 tons at Santos.

Movement for the week ended 16 April, in tons of 1,000 kilos, was as follows:—

Stock on 9th April .....	115,682
Entries during the week .....	5,670
Available .....	121,352
Clearances during same week .....	7,000

Stock on 16th April, 1919 (approximate) .....	114,352
Do, 17th April, 1918 (approximate) .....	45,228

Compared with the previous week, entries show decrease of 811 tons, clearances increase of 3,300 tons, and stocks decrease of 1,330 tons. Compared with last year, stock on 16th April showed increase of 69,124 tons.

**Manganese Ore in the Gold Coast.** Mining of manganese ore is now in progress in the Gold Coast and may become an important industry there. The deposits of ore were discovered by the Geological Survey on the Dagwin Extension Concession, within easy access of the Government railway and about 30 miles from the port of Sekondi. Mining was started in August, 1916; the first shipments of high grade ore were made in September and by the end of the year 4,258 tons had been shipped. In 1917, 21,720 tons of manganese ore were imported into the United Kingdom from the Gold Coast. The character of the ore is particularly good and assays of shipments made have shown 53 per cent of manganese. The exploitation of these deposits will add considerably to the economic wealth of the Gold Coast, which is already one of the most prosperous of British African possessions. The cocoa planting industry, carried on exclusively by native farmers, is in a flourishing condition and has added very greatly to the purchasing power of the population, whilst the forest wealth of the country offers many opportunities for enterprise and development. The demand for manganese for mixing with steel was very large during the war, especially in the United States, whose main source of supply is Brazil. United Kingdom supplies, averaging over 400,000 tons a year, are obtained chiefly from India. Before the war Russia was the largest exporter, but little has been shipped abroad from that country during the last four years.

## TOBACCO

Shipments of leaf tobacco at the ports of Rio, Santos and Bahia during the week ended 16th April, in tons of 1,000 kilos: Manifests, Bahia, April 11, s.v. Bianca, Bordeaux, Sundry shippers, 277 tons.

Destination	Port of origin.			Total
	Rio	Santos	Bahia	
Bordeaux, total for week.	—	—	277	277
Total 1 to 16 April .....	—	—	617	617
Do. 1 Jan. to 16 Apl. 1919	306	—	9,793	10,099
Do. 1 Jan. to 17 Apl. 1918	679	8	3,153	3,840
F.O.B. value for week ...£	—	—	19,860	19,860
Ditto, 1 to 16 April .....	—	—	44,236	44,236
Do. 1 Jan. to 16 Apl. 1919 £	47,063	—	705,170	752,233
Do. 1 Jan. to 17 Apl. 1918 £	56,964	663	158,202	215,829

Shipments for the week amounted only 277 tons, as against 340 tons for the previous week and 205 tons for the corresponding week last year. For the month, from 1st April to date, shipments amounted to 617 tons, as against 513 tons for the corresponding period of last month. For the year to date, shipments at the three ports, amounted to 10,099 tons, as against 3,840 tons for the corresponding period last year, and their f.o.b. value £752,233, as against £215,829.

**Sundry Produce.** Maize: per s.s. Bayramento, 159,727 bags of maize were shipped at Santos for Havre from old stocks held by the French Government at that port. Per s.s. J. A. Bouquet, 9,525 bags of maize were likewise shipped at Santos for Bordeaux on account of same Government. Total shipped 169,252 bags of maize.

## SHIPPING

**The Freight Market.** Though tonnage is freely offered, the Rio market shows very little interest and seems inclined to hold out for lower rates. For Europe £12 to £14 per ton and anything below the stereotyped rate of \$1.40 of the U.S. Shipping Board would be acceptable, anyhow until Buenos Aires gets into harness. Business for French ports has been done at £12 10s to £13.

At present, however, shipowners are by no means inclined to toe the line and maintain rates, especially \$1.40 per bag of coffee for the United States, which does not show more than \$20 per ton, as against \$27 for grain Buenos Aires and \$25 Rosario to New York.

At Santos, it is not much better, only two berthings being reported at that port for the United States, as against 7 for Europe. The U.S. Shipping Board seems disinclined to berth vessels here for European ports, preferring to send them to the Plate or even back to the States in ballast rather than abate a jot of the sacred \$1.40.

The little interest shown in this market for tonnage is entirely for Antwerp, there being none at all for Havre or indeed any other destination.

—The French s.s. Captain Guynemer is loading some coffee at Santos for Cadiz and Gibraltar and will complete cargo at Bahia.

—The British barque Mont Rainier, on discharging her cargo at Santos, will proceed to Buenos Aires, where she will load under charter.

—The Japanese Osaka Shosen Kaisha Tacoma Maru has been berthed at Santos for New Orleans and will load 90,000 bags of coffee at \$1.40.

—The Spanish s.s. Catalina will load at Santos in May 20,000 bags of coffee for Spanish ports.

—The British s.s. Denbighshire and Tyne will load at Santos in May cereals and coffee for London and Havre at 280fcs and 10 per cent per 1000 kilos.

—The British s.s. Byron will load at Santos late this month 25,000 bags of coffee for New York at \$1.40 per bag.

—The Commercio e Navegaçao s.s. Mucury will load at Santos, late this month, about 40,000 bags of coffee for Havre and Antwerp.

—The Dutch s.s. Hollandia will load at Santos for Amsterdam late this month, and has 10,000 bags of coffee engaged.

—The Japanese s.s. Hofuku Maru will load coffee at Santos for Antwerp during the coming week.

—The Japanese Osaka Shosen Kaisha s.s. Sumatra Maru will load coffee at Santos for New Orleans end of current month at \$1.40 per bag.

—In view of the difficulties in obtaining coffee at Santos for New York at \$1.40, the American s.s. West Indian has been withdrawn from the berth at Santos and will proceed to Buenos Aires to load.

—The Lamport & Holt s.s. Millais will load at Santos, some time next week, 2,000 tons of chilled meat for account of the Italian Government.

—The Norwegian South America Line s.s. Knut Jarl will load, beginning of May, 18,750 bags of coffee at Santos and 46,245 bags of coffee and 100 tons of beans at Rio, for Finland.

—The Lloyd Brasileiro s.s. Avaré is on the Rio and Santos berths for Antwerp. We trust that the scandalous business of her last voyage to France, of which effects are still being felt, will not be repeated this time.

**Prince Line.**—The s.s. Glenaffric will clear on 28th-29th April for New York, with coffee from Santos and coffee, 500 bags of zinc and 5 to 10 tons of wax from Rio. The s.s. Glenelg is on the Rio and Santos berths for New York for mid-May loading. The s.s. Manchurian Prince and Glenive are both on the Rio and Santos berths for New Orleans, mid and end May loading.

The dates for delivery of the 30 ex-German s.s. chartered by the French Government are more or less as follows:—Camamu, Feb. 1919; Santarem, Alegrette, Baependy, Cabedello and Curitiba, March, 1919; Alfenas, Joazeiro, Iguassu, Maceio, Guaratuba, April, 1919; Sobral, Atalaia, Lages, Caxambu, Aracaju, May, 1919; Taubaté, June, 1919; Bagé, Inga, Sabara, July, 1919; Pelotas and Barbacena, August, 1919; Itu, September, 1919; Leopoldina and Mandu, Nov. 1919; Jabotão, Jan. 1920.

The remaining four are still under repair at Philadelphia and Rio de Janeiro and have not been delivered to the French Government.

**The British Freight Market.** Chartering operations in outward markets are practically at a standstill, owing to the uncertainty in the labour market. Until the position improves, business is likely to be of a hand to mouth character. Orders are plentiful in all markets, but tonnage continues scarce and governs the situation. Operations to Spain are recorded on the basis of 80s to 82s 6d, and to Alexandria at 52s 6d from Wales. The outward quotation to the River Plate is 45s. From South Africa further business is possible at 50, Aden, Djibouti, Perim 45s, Colombo. Homeward River Plate market is steady at 62s 6d U.K., with a big demand for tonnage to the Continent at 220s for neutrals. From North America many freights are quoted, the demand consisting chiefly for grain tonnage at 15s Range-France, 19s Italy per qr. heavy grain, and from the Gulf 20s is offering to the Continent. Net charter operations have paid 35 dols to 45 dols per ton to France, option Gulf loading at 50 dols. Coal, oil, and lumber freights are numerous at good figures. Eastern business is at a standstill owing to delay in commercial cables. Time charters are numerous at 20s to 25s, according to size and trades, and several fixtures are reported at these figures.—“Syren and Shipping,” Mar. 26, 1919.

**Another Big Deal in Ships.** We understand that Lord Incheape and Sir Owen Philipps have completed arrangements for taking over all the remaining ships, numbering about 130, which are building in this country to the order of the Government. These vessels are mainly of comparatively small tonnage, but they include 33 of the “C” type. There was a proposal that the latter should be sold to a group of shipowners, who proposed to utilise them for the establishment of a line of vessels to trade in the Mediterranean. It was, however, considered better to adopt the same procedure with reference to all these remaining ships as proved so successful in dealing with the 137 vessels of 370ft. in length and over, which were the subject of successful negotiations by Lord Incheape and Sir Owen Philipps several weeks ago. Eventually the shipbuilders took over about sixty of these 137 vessels, and Lord Incheape and Sir Owen Philipps experienced no difficulty in readily disposing of the remainder. The vessels were sold for the exact sum which was paid for them, no profit being made on the transaction. The distribution was a wide one, with the result that general satisfaction has been expressed at the patriotic manner in which these two leaders of the industry have acted. In accordance with the same principle, it is now intended to deal with the remaining vessels which are under construction. The agreement runs into several million pounds.—“The Daily Telegraph.”

**British Born Shipmasters.** A new Defence of the Realm Regulation (371) ordains that a person shall not, unless specially authorised for the time being by the Admiralty or the Board of Trade, act in the capacity of master or person in charge of a British merchant ship unless he is a natural born British subject and the son of parents both of whom were at the time of his birth either natural born British subjects or British subjects by naturalisation.

**British Capture of Enemy Shipping.** Colonel Leslie Wilson, Parliamentary Secretary of the Ministry of Shipping, stated in the House of Commons on 12 Feb. that the gross tonnage of enemy merchant ships of over 500 tons captured by England which had been condemned was 322,202 tons. In addition to this, 319,516 gross tons of enemy ships had been detained. The gross tonnage of neutral vessels, including American and Greek vessels, con-

demned was 32,757 tons. In addition to this, bail was given in respect of 3,809 tons of neutral shipping which was released, and which bail had been condemned. Neutral tonnage awaiting Prize Court decision, in which confiscation was demanded, was 3,971 tons. In addition to this, bail had been given in respect of 28,497 tons and condemnation was demanded in respect thereof.

**German Vessels in Chile.** The Allied representatives have informed the Chilean Government that the German vessels in Chilean ports have been allotted to the United States. There are 84 vessels in all, of 318,000 gross tons, being 32 steamers, of 185,220 gross tons and 57 sailing vessels of 132,971 ton.

**U.S. Passenger Service to South America.** Mr. Hurley, in an address at a meeting of the Pan-American Union of Government officials interested in Latin-American trade, described the plan of the Shipping Board to establish in the near future a regular passenger and freight steamship service between the United States and South and Central American countries. In the course of his address, Mr. Hurley said:—“Direct communication by both freight and passenger steamships must be established at the earliest possible moment with Buena Ventura, Guayaquil, Callao, Iquique, Valparaiso, Buenos Aires, Montevideo, Rio and La Guayra. We are now building twenty-two 12,000-ton passenger and cargo ships for this trade, and the accommodations on these ships will be as fine as on any transatlantic liner. They must be made so in order to invite travel between North and South America. On these vessels every room will be equipped with two beds and a bath, so that our Latin-American neighbours and our own people may make the voyage north and south with as much comfort as has been heretofore afforded in transatlantic travel. These ships will make weekly trips to the ports of Central and South America and they will fly the American flag.”

**New Zealand Food Ships.—70 Millions' Worth of Produce.** An account of the work of the Department of Imperial Government Supplies in New Zealand to the end of August, 1918, has been prepared in the form of a handbook entitled “Foodships for Britain.” Mr. W. F. Massey, in a foreword, describes the effort of New Zealand in providing food and other essential supplies for the Empire's needs as second in importance only to the response of the Dominion in man-power—a response which sent over 100,000 of the cream of the population to join the Colours. “Since 1915,” Mr. Massey says, “the Imperial requisition of meat, wool, butter, cheese, hides, skins, and other products amounts in the aggregate to £70,000,000. This is an enormous sum of money. It has passed to the producers and through them has filtered down to every section of the community. It has enabled New Zealand to do her share in the war; but it has to be remembered, having regard to the scarcity of shipping, that had the Imperial purchases not been made it would have been impossible to have attained this result.” The details of payments made as regards the various items of produce concerned were as follows:—Frozen meat, £27,554,973; cheese, 1915-16 season, £917,748; cheese, 1916-17 season, £3,295,557; cheese 1917-18 season, £4,791,034; butter, 1917-18 season, £2,783,071; scheelite, £120,602; wool, £24,738,929; sheep skins, £1,054,365; hides, £704,577; glaxo, £316,785; freezing companies' ships' wool, £3,288,716; butter-fat levy payments, £251,436; frozen rabbits, £46,850; other business, £609,225; total, £70,413,868.

With regard to frozen meat, the shipments from New Zealand to Great Britain between March 3, 1915, when the Imperial Government took over the output, and August 31, 1918, included 2,128,290 quarters of beef, 7,659,509 carcasses of mutton and 9,127,471 carcasses of lamb. In the case of wool over a million bales of an average value of more than £22 each, have been purchased for export from the Dominion to Great Britain since the Imperial Government, on Dec. 1, 1918, took over the whole of the wool produced in New Zealand. Butter in New Zealand came into the hands of Imperial purchase and control on Nov. 20, 1918, and before that date and August 31 last year 700,000 boxes of condensed milk were chased for shipment. The cheese purchased amounted to more than a million crates.

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**Coal.** The Cardiff market has shown no desire during the past week to do other than play a waiting game. It is true that there are plenty of ships in the docks at the present time, but owners are now getting anxious, and further fixtures for the moment are likely to be scarce. Tonnage is being delayed owing to indifferent weather, and there is no doubt diversions are also being made in order to avoid further trouble. In addition to other difficulties, the traffic question is causing anxiety. All along the line we find complaints of the slow movement of empty wagons, which are being anxiously awaited at the pits. In large coals the market finds a little scarcity, more especially perhaps in the better kinds. Bunker smalls are also very steady. The demand for inland is considerable and buyers are being kept short. The Patent Fuel market is especially busy. Cokes are easy, and pitwood is scarce. With regard to the latter, we are informed that consignments are now on the way, and that there are good prospects of an easing of the position very shortly.—("Syren and Shipping," March 26.

Production of Coal in the United Kingdom in 1918 amounted to 2,484,992,400 tons.

**Vessels Arriving at the Ports of Rio and Santos during the week ended 17th April, 1919.**

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	4	15,815	2	6,608	6	22,418
Norwegian	5	10,605	1	4,381	6	14,986
Braz. overseas	5	10,579	3	2,623	8	13,202
Dutch	1	4,608	2	7,824	3	12,432
American	4	7,548	1	1,124	5	8,672
Spanish	1	2,720	1	3,471	2	6,191
Japanese	—	—	1	4,645	1	4,645
Italian	—	—	1	4,363	1	4,363
French	—	—	1	3,457	1	3,457
Swedish	1	3,037	—	—	1	3,037
Argentine	1	2,771	—	—	1	2,771
Danish	1	952	—	—	1	952
Total overseas	23	58,695	13	38,491	36	97,126
Braz. coastwise	18	8,541	9	8,109	27	16,650
Total for week	41	67,176	22	46,600	63	113,776
Do. 9 Apl. 1919...	54	109,161	33	48,040	87	157,201
Do. 18 Apl. 1919	40	79,724	18	23,107	58	102,831

Overseas arrivals at the two ports for the week ended 17th April numbered 36 vessels aggregating 97,126 tons, as against 49 vessels with 135,730 tons for the previous week and 32 vessels with 86,979 tons for the corresponding week last year. Of the total overseas arrivals for the week of 36 vessels, 29 were steamers, 4 sailers, 2 yachts and 1 tug. Of the same total, 16 arrived from Plate ports, 10 from U. States ports, 2 from U. Kingdom ports, 2 ports, 2 from Spanish ports, 1 from an Italian port, 1 from a Swedish port, 1 from a Japanese port and 3 from Brazilian terminal ports.

Of the total arrivals under the British of 6 vessels, 2 came from U. Kingdom ports, 2 from Plate ports, 1 from a U. States port and from a Rio Grande port; of the total 5 american, 4 came from U. States ports and 1 from a Brazilian terminal port.

**Vessels Arriving at the Port of Santos during the month of March** numbered 105, aggregating 199,177 tons, of which latter 155,718 tons foreign and 43,459 tons Brazilian. Of the total arrivals of 105 vessels, 69 were under the Brazilian flag, inclusive of coastwise, 14 British, 12 American, 7 French, 5 Norwegian, Italian, 3 Japanese, 3 Spanish, 2 Danish, 1 Dutch and 1 Swedish.

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

During the week ending April 17th, 1919.

ITATINGA, Brazilian s.s. 927 tons, from Porto Alegre  
LAGUNA, Brazilian s.s. 300 tons, from Laguna  
HIGHLAND HEATHER, British s.s. 3837 tons, from London  
WILLIE L. MAXWELL, American lugger, 261 tons, from Philadelphia  
ROMNEY, British s.s. 2826 tons, from Rosario  
LOON XIII, Spanish s.s. 2720 tons, from Buenos Aires  
HAYARD, Norwegian s.s. 3053 tons, from Bahia Blanca  
ATLANTICO, Brazilian s.s. 161 tons, from Recife  
SKANSEN, Norwegian barque, 2350 tons, from Newport News  
CHACO, Argentine s.s. 2771 tons, from Buenos Aires  
CUYABA, Brazilian s.s. 4086 tons, from Buenos Aires  
ITAPUBA, Brazilian s.s. 926 tons, from Mossoro  
AMAZONAS, Brazilian s.s. 927 tons, from Ceará  
MURILLO, British s.s. 4451 tons, from Rio Grande  
AYMORE, Brazilian s.s. 243 tons, from Aracaju  
P. DE MORAES, Brazilian s.s. 496 tons, from Amaraçoaçu  
ITAUBA, Brazilian s.s. 325 tons, from Porto Alegre  
BELVIDEN, American s.s. 3726 tons, from New York  
ZAZA, Brazilian tug, 100 tons, from Cabo Frio  
OLINDA, Brazilian s.s. 775 tons, from Manaus  
ITAPACY, Brazilian s.s. 519 tons, from Bahia  
MONTENEGRO, Brazilian s.s. 435 tons, from Paranaguá  
URANO, Brazilian s.s. 192 tons, from Caravelas  
MARIOM, Brazilian s.s. 745 tons, from Santos  
FRISIA, Dutch s.s. 4698 tons, from Buenos Aires  
LAKEWOOD, American s.s. 1157 tons, from Norfolk  
GUAJARA, Brazilian s.s. 927 tons, from Buenos Aires  
EUROPA, Brazilian s.s. 4165 tons, from Genoa  
ITAQUI, Brazilian s.s. 513 tons, from Paranaguá  
CAPIVARY, Brazilian s.s. 371 tons, from Victoria  
REPUBLICA, Brazilian s.s. 300 tons, from Ilha Grande  
ALCYON, Norwegian barque, 2647 tons, from Norfolk  
TIBAGY, Norwegian barque, 1521 tons, from Newport News  
P. CHRISTOPHERSEN, Danish s.s. 3037 tons, from Gothenburg  
RIO AQUIL, Brazilian s.s. 395 tons, from Pará  
RUY BARBOSA, Brazilian s.s. 567 tons, from Montevideo  
MOZANE, American s.s. 2404 tons, from Norfolk  
DAGNY, Norwegian barque, 1034 tons, from Norfolk  
HIGHLAND ROVER, British s.s. 4721 tons, from La Plata  
TERNEN, Danish s.s. 952 tons, from Norfolk

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

During the week ending 10th April, 1919:

BRAGANCA, Brazilian s.s. 751 tons, for Rosario  
LUCANIA, Brazilian s.s. 346 tons, for Montevideo  
MUNPLACE, American s.s. 2105 tons, for Santos  
HERDIS, American s.s. 1124 tons, for Santos  
CANTO, American s.s. 3232 tons, for Montevideo  
CORAL ROZINHA, Brazilian yacht, 90 tons, for Cabo Frio  
E. SANTO, Brazilian s.s. 137 tons, for Cabo Frio  
ITAUBA, Brazilian s.s. 927 tons, for Mossoro  
ITAGIBA, Brazilian s.s. 927 tons, for Mossoro  
RIO DE LA PLATA, Norwegian s.s. 1527 tons, for Christiania  
MANTIQUEIRA, Brazilian s.s. 873 tons, for Recife  
MAYRINK, Brazilian s.s. 234 tons, from Laguna  
ANNA, Brazilian s.s. 247 tons, for Florianópolis  
ITAIPIVA, Brazilian s.s. 613 tons, for Pelotas  
MARIZE, Brazilian s.s. 458 tons, for Recife  
ZAZA, Brazilian s.s. 100 tons, for Cabo Frio  
ASSU, Brazilian s.s. 779 tons, for Pernambuco  
HELENA, Brazilian s.s. 120 tons, for Ponta Areia  
EDITH H. SYMINGTON, American lugger, 81 tons, for Santos  
SAC CITY, American s.s. 3455 tons, for Barcelona  
NYKJOBINGH, Danish s.s. 899 tons, for Santos  
VAUBAN, British s.s. 669 tons, for New York  
DOVA LISBOA, Norwegian s.s. 953 tons, for Philadelphia  
SEATTLE MARU, Japanese s.s. 3621 tons, for Havre  
PIAHOY, Brazilian s.s. 425 tons, for Pernambuco  
MUCURY, Brazilian s.s. 585 tons, for Santos  
MARCONI, British s.s. 4318 tons, for Boulogne  
AUDREY, Norwegian barque, 2039 tons, for Philadelphia

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RAMENFJORD, Norwegian s.s. 3387 tons, for Christiania  
 OYAPOCK, Brazilian s.s. 192 tons, for Guaratuba  
 PACIFICO, Brazilian s.s. 625 tons, for Santos  
 ITAITUBA, Brazilian s.s. 613 tons, for Aracaju  
 ITAQUERA, Brazilian s.s. 926 tons, for Recife  
 ITAPUCA, Brazilian s.s. 926 tons, for Porto Alegre  
 FLORIANOPOLIS, Brazilian s.s. 918 tons, for Montevideo  
 HERSCHEL, British s.s. 3944 tons, for Buenos Aires  
 LEON XIII, Spanish s.s. 2721 tons, for Bilbao  
 NEUQUEM, Brazilian s.s. 1185 tons, for Trieste  
 HIGHLAND HEATHER, British s.s. 3837 tons, for Montevideo

AMERICO, Brazilian s.s. 16 tons, from Equips  
 CATALINA, Spanish s.s. 3491 tons, from Barcelona  
 OYAPOCK, Brazilian s.s. 143 tons, from Rio  
 BOCAINA, Brazilian s.s. 871 tons, from Rosario  
 LUCANIA, Brazilian s.s. 274 tons, from Rio  
 E. SANTO, Brazilian s.s. 137 tons, from Rio  
 ITAPURA, Brazilian s.s. 926 tons, from Recife  
 PACIFICO, Brazilian s.s. 625 tons, from Mossoro  
 GLENAFRICO, British s.s. 2658 tons, from New York  
 RE VITTORIO, Italian s.s. 4363 tons, from Buenos Aires  
 A. L. DE LAMOENAIK, French s.s. 3457 tons, from Montevideo  
 MAASLAND, Dutch s.s. 3216 tons, from Recife

During the week ending April 17th, 1919.

GOVERNOR JOHN LUND, American s.s. 2039 tons, for New York  
 ZAZA, Brazilian tug. 100 tons, for Cabo Frio  
 JACEGUAY, Brazilian s.s. 516 tons, for Recife  
 PARA, Brazilian s.s. 1185 tons, for Manaus  
 ROMNEY, British s.s. 2826 tons, for Liverpool  
 POCONE, Brazilian s.s. 4201 tons, for Santos  
 NORGLAND, Norwegian s.s. 3353 tons, for Bergen  
 MATANZAS, American s.s. 2002 tons, for London  
 ITATINGA, Brazilian s.s. 926 tons, for Macau  
 TACOMA MARU, Japanese s.s. 3542 tons, for New Orleans  
 FRISIA, Dutch s.s. 4608 tons, for Amsterdam  
 CHARLTON HALL, American s.s. 2999 tons, for Baltimore  
 FLUMINENSE, Brazilian yacht, 34 tons, for Cabo Frio  
 MAASLAND, Dutch s.s. 3217 tons, for Buenos Aires  
 ITAPUCA, Brazilian s.s. 926 tons, for Santos  
 GLENAFRICO, British s.s. 2658 tons, for Santos  
 GUANARARA, Brazilian s.s. 766 tons, for Hayre  
 RE VITTORIO, Italian s.s. 4363 tons, for Genoa  
 ZAZA, Brazilian tug. 100 tons, for Cabo Frio  
 DAVID GOHEN, American s.s. 1491 tons, for Buenos Aires  
 HAWAII MARU, Japanese s.s. 5972 tons, for Kobe  
 MAUDE M. MOREY, American barque, 4745 tons, for New Orleans  
 MAROIM, Brazilian s.s. 145 tons, for Pernambuco  
 AYMORE, Brazilian s.s. 243 tons, for P. Areia  
 AMAZONAS, Brazilian s.s. 927 tons, for Paranagua  
 BAHIA, Brazilian s.s. 1548 tons, for Manaus  
 HIGHLAND ROVER, British s.s. 4721 tons, for London  
 DEMERARA, British s.s. 7292 tons, for Liverpool  
 T. DI SAVOIA, Italian s.s. 4895 tons, for Genoa  
 P. CHRISTOPHERSEN, Swedish s.s. 2952 tons, for Rio Grande  
 GLEN WHITE, American s.s. 3349 tons, for Buenos Aires  
 P. DE MORAES, Brazilian s.s. 496 tons, for Tutoya  
 MURILLO, British s.s. 443 tons, for Havre  
 ITAUBA, Brazilian s.s. 825 tons, for Rio Grande  
 TABOADA, Brazilian yacht, 37 tons, for Macahé  
 STEPHEN R. JONES, American s.s. 3112 tons, for Havre  
 BOUQUINVILLE, French s.s. 4625 tons, for Santos  
 EUROPA, Brazilian s.s. 4165 tons, for Santos  
 P. MAFALDA, Italian s.s. 5087 tons, for Buenos Aires  
 GUYABA, Brazilian s.s. 4086 tons, for Pará  
 S. DOURADO, Brazilian s.s. 515 tons, for Montevideo  
 PACIFIC, Norwegian s.s. 4360 tons, for New York

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

During the week ending 10th April, 1919.

CAROLINA E. PEREZ, Spanish s.s. 1658 tons, for Barcelona  
 MARAIAU, Brazilian s.s. 378 tons, for Bahia  
 PIAUHY, Brazilian s.s. 425 tons, for Benife  
 RIO DE LA PLATA, Norwegian s.s. 1527 tons, for Christiania  
 ANNA, Brazilian s.s. 247 tons, for Rio  
 ITAITUBA, Brazilian s.s. 613 tons, for Aracaju  
 ITAPEMA, Brazilian s.s. 826 tons, for Porto Alegre  
 MINAS GERAES, Brazilian s.s. 1643 tons, for Buenos Aires  
 CHARLTON HALL, American s.s. 2999 tons, for Baltimore  
 S. J. DA BARRA, Brazilian s.s. 449 tons, for Buenos Aires  
 SEATTLE MARU, Japanese s.s. 3621 tons, for Havre  
 MATANZAS, Norwegian s.s. 2006 tons, for London  
 GYNE, JOHN LUND, American s.s. 2039 tons, for New York  
 GUADASIA, Spanish s.s. 195 tons, for Seville  
 PURUS, Brazilian s.s. 2495 tons, for Buenos Aires  
 ITAQUERA, Brazilian s.s. 926 tons, for Macau  
 ITABERA, Brazilian s.s. 927 tons, for Porto Alegre  
 ATLANTICO, Brazilian s.s. 161 tons, for Rio  
 LAGUNA, Brazilian s.s. 300 tons, for Rio  
 ITATINGA, Brazilian s.s. 926 tons, for Macau  
 SANSAN PATRICO, British s.s. 5951 tons, for Buenos Aires  
 GUYABA, Brazilian s.s. 4096 tons, for Pará  
 ITAIPAVA, Brazilian s.s. 613 tons, for Pelotas  
 PHILADELPHIA, Brazilian s.s. 359 tons, for Recife  
 LEON XIII, Spanish s.s. 2720 tons, for Bilbao  
 GELRIA, Dutch s.s. 6520 tons, for Buenos Aires  
 MUNPLAGE, American s.s. 2105 tons, for New York  
 MAYRYNK, Brazilian s.s. 234 tons, for Laguna  
 ANNA, Brazilian s.s. 247 tons, for Florianopolis  
 CAROLINA, Brazilian yacht, 27 tons, for Tijucas

During the week ending April 17th, 1919.

FLORIANOPOLIS, Brazilian s.s. 918 tons, for Montevideo  
 RUY BARBOSA, Brazilian s.s. 567 tons, for Rio  
 ITAPUCA, Brazilian s.s. 926 tons, for Porto Alegre  
 GLENTIVE, British s.s. 3322 tons, for Rio Grande  
 E. C. POPE, American s.s. 1887 tons, for Barbados  
 DAMNACA, Brazilian yacht, 31 tons, for Tijucas  
 NEUQUEM, Brazilian s.s. 1185 tons, for Bagusa  
 FRISIA, Dutch s.s. 4608 tons, for Amsterdam  
 NYKJOBING, Danish s.s. 490 tons, for Falmouth  
 BAYBAMATTO, British s.s. 4730 tons, for Havre  
 MAROIM, Brazilian s.s. 772 tons, for Recife  
 CATALINA, Spanish s.s. 3491 tons, for Buenos Aires  
 ITAPURA, Brazilian s.s. 926 tons, for Porto Alegre  
 LUCANIA, Brazilian s.s. 274 tons, for Montevideo  
 OYAPOCK, Brazilian s.s. 143 tons, for Guaratuba  
 RE VITTORIO, Italian s.s. 4363 tons, for Genoa  
 W. M. TUPPER, American s.s. 1100 tons, for New York  
 PACIFICO, Brazilian s.s. 625 tons, for Ceará  
 A. S. LAMOENAIK, French s.s. 3457 tons, for Montevideo  
 E. SANTO, Brazilian s.s. 137 tons, for Rio  
 EDITH H. SYMINGTON, American barque, 28 tons, for New York  
 ITAIPAVA, Brazilian s.s. 613 tons, for Pelotas  
 CAPT. GUINEMER, French s.s. 1584 tons, for Rio

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

During the week ending April 17th, 1919.

RUY BARBOSA, Brazilian s.s. 567 tons, from Montevideo  
 FLORIANOPOLIS, Brazilian s.s. 918 tons, from Rio  
 ITAPUCA, Brazilian s.s. 926 tons, from Rio  
 NEUQUEM, Brazilian s.s. 1185 tons, from Barcelona  
 HERDIS, American s.s. 124 tons, from Rio  
 FRISIA, Dutch s.s. 4608 tons, from Buenos Aires  
 HERSHEL, British s.s. 3944 tons, from Glasgow  
 TACOMA MARU, Japanese s.s. 3542 tons, from Kobe  
 PACIFIC, Norwegian s.s. 4361 tons, from Buenos Aires  
 POCONE, Brazilian s.s. 4201 tons, from Pará