

Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 9

RIO DE JANEIRO, WEDNESDAY, June 25th, 1919

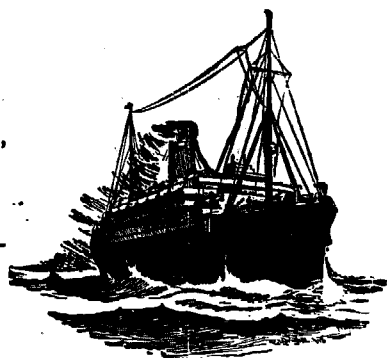
N. 25



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

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

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



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

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

a large number of Single berth Cabins

DATES OF SAILINGS ON APPLICATION.

FOR FURTHER PARTICULARS, APPLY TO

THE ROYAL MAIL STEAM PACKET COMPANY

53 and 55, Avenida Rio Branco, 53 and 55

Tel. OMARIUS — RIO — P. O. B. 21

TELEPHONE No. 1700 NORTE.

SÃO PAULO

RUA QUITANDA
(Corner of Rua São Bento)

SANTOS RUA 15 DE NOVEMBRO 190.

The Great Western of Brazil Railway 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
 COMMUNICATION BETWEEN
 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 at present 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	Note.—The figures relating to inhabi-
RIO GRANDE DO NORTE	57,485	480,000	tants refer to the year 1906; 20 per cent may
			safely be added to arrive at approximate
			figures for 1917.
Total	319,102	2,980,000	

Development of the system and its traffic since 1905.

	Kilms. 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	742,390	1,192,394
1917	1,621	3,289,562	1,366,660
1918	1,621	3,720,075	1,470,916

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

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

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

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 goiabas, etc., 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 following branches: Lisbon, Oporto, Manaus, Para, Maranhão, 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 Vitoria, Espirito Santo, State of Minas, etc. 1,823 miles of line.

TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

NICTHEROY.

PRAIA FORMOSA:—

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

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

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

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

DELIVERY AT RESIDENCE.—A regular service of delivery at residence in Rio de Janeiro, Nictheroy, 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

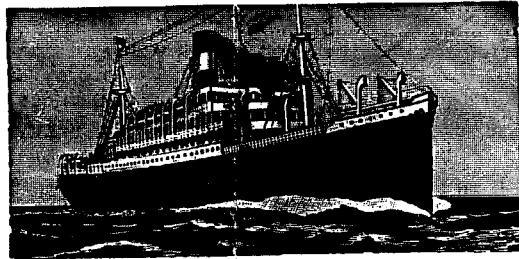
NEW YORK:-

"BYRON"

Early July

"VAUBAN"

End July



Sailings for
 NEW YORK:-

"TENNYSON"

Early AUGUST.

"BYRON"

End AUGUST.

"VASARI"

Myd September

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

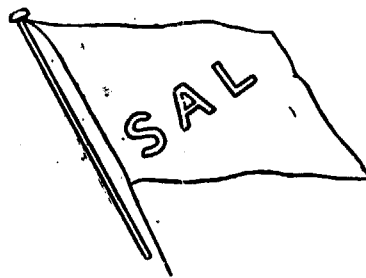
NORWAY==

==BRAZIL

FOR EUROPE:--

SALONICA—End June.

COMETA—End July.



==NORWAY

RIVER PLATE

FOR RIVER PLATE:--

COMETA—End June.

For further particulars apply to:--

FREDRIK ENGELHART - Agent. - Rua S. Pedro 83-80b., 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:--

VALPARAISO—About 15th JULY.

For further particulars apply to the Agent:--

LUIZ CAMPOS — 84, RUA VISCONDE INHAUMA, 84, RIO DE JANEIRO.
 PRAÇA DA REPUBLICA 22, SANTOS.

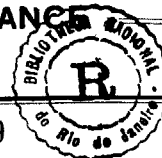
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A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 9

RIO DE JANEIRO, WEDNESDAY, June 25th, 1919

No. 25



THE RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED.

TELEGRAMS:
"Epidermis"

GENERAL TELEPHONE: 1450 NORTE
SALES DEPARTMENT 165 »

Post Office Box
No. 486

Flours Mills: RUA DA GAMBÔA No. 1
DAILY PRODUCTION 15.000 BAGS.

Cotton Mill — Rua da Gambôa, No. 2
450 LOOMS. DAILY PRODUCTION 27.000 METRES.

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

BRANCHES

Buenos Aires
CALLE 25 DE MAYO 158 (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.....	200,000

Branches at: SANTOS, RIO DE JANEIRO and SÃO PAULO

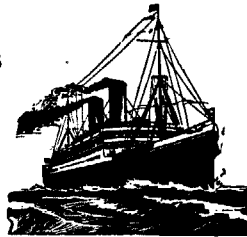
Agencies at: CAMPINAS, JAHU' and SÃO CARLOS DO PINHAL.

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 June for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Rio Grande and Montevideo
SIRIO—will sail on 10th July for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Rio Grande and Montevideo

For North of Brazil

s.s. CEARA AND MINAS GERAES

WILL SAIL FOR NORTHERN PORTS ON 1st and 5th JULY RESPECTIVELY.

For Europe

ARRIVALS

From United States

BENEVENTE SHORTLY.

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—"BRASILOYD"

CODES USED:—

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

BRITISH TRADE CORPORATION

INCORPORATED BY ROYAL CHARTER.

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

Telegrams:—TRABANQUE, London.

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

DIRECTORS.

THE LORD FARINGDON—Governor.

ARTHUR BALFOUR

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

SIR VINCENT CAILLARD

(Director, Vickers, Ltd).

F. DUDLEY DOCKER, C.B.

(President of the Federation of British Industries).

SIR ALGERON F. FIRTH, Bart.

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

W. H. N. GOSCHEN

(Fruhling & Goschen, Merchants).

THE RIGHT. HON. F. HUTH JACKSON

(Frederick Huth & Co., Merchants)

PIERCE LACY

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

LENNOX B. LEE

(Chairman, Calico Printers Association, Ltd., Manchester).

LAMBERT W. MIDDLETON, J.P.

J. H. B. NOBLE

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

SIR WILLIAM B. PEAT

(W. B. Peat & Co., Chartered Accountants).

R. G. PERRY, C.B.E.

(Chairman, Chance & Hunt, Ltd., Chemical Manufacturers, Oldbury).

SIR HALLEWELL ROGERS

(Chairman, Birmingham Small Arms Co., Ltd., Birmingham).

SIR JAMES HOPE SIMPSON

(General Manager, Bank of Liverpool, Ltd).

HAROLD E. SNAGGE

(Edward Boustead & Co., East India Merchants).

H. H. SUMMERS

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

MANAGER

A. G. M. DICKSON.

CORRESPONDENT:

AGENTS:

LONDON & BRAZILIAN BANK LTD.

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

30-2-9

LLOYD NACIONAL

SOCIEDADE ANONYMA

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

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

Telephones NORTE 114 & 4141

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

REGULAR LINE OF STEAMERS TO MARSEILLES, GENOA

AND OTHER MEDITERRANEAN PORTS.

FITTED WITH MARCONI'S WIRELESS TELEGRAPH.

FLEET:

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

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

UNDER RECONSTRUCTION:

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

UNDER CHARTER: s.s. Nenquen

.....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. HYMALAYA MARU, shortly.

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

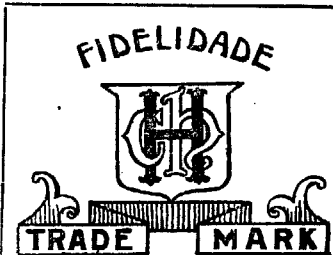
BIRMINGHAM:—48, St. Paul's Square; LIVERPOOL:—17, Sweeting Street, ENGLAND.

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-Ray (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, panellas, balanças, louças de ferro, estanhado e esmaltado, chapas para fogões, moendas, pesos de ferro e de latão, caixas d'agua, etc.

UNICOS AGENTES DO COALHO "MINERVA."

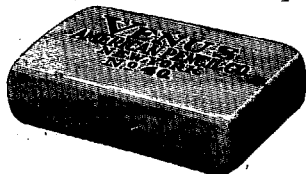
Depositarios da acreditada enxada "PARASOL."

RIO DE JANEIRO

34-8

"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.

ORIGINAL DO OTI... DE BDUAB AD AU...

THE WESTERN TELEGRAPH COMPANY, LIMITED.

THE ONLY DIRECT ROUTE WITH SOUTH AMERICA UNDER ONE MANAGEMENT.

Cable Stations in South America.
WESTERN TELEGRAPH COMPANY
 Pará (Travessa Campos Salles 1).
 Maranhão (Avenida Maranhense, 17).
 Ceará (Rua Floriano Peixoto, 4).
 Pernambuco (Praça Gen. Arthur Oscar).
 Bahia (Rua Conselheiro Dantas, 1).
 Rio de Janeiro (Avenida Rio Branco, 117).
 Santos (Largo Senador Vergueiro).
 Santa Catharina (P. 15 de Novembro, 10).
 R. Grande do Sul (R. Andrade Neves, 18).
Uruguay:
 Montevideo (Calle Cerrito, 449).
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FOR EUROPE.

SALONICA, Norwegian S. America Line, Norway, end June.
HIGHLAND PRIDE, Royal Mail, 27th June.
GARONNA, Sud Atlantique, 28th June.
HIGHLAND ROVER, Royal Mail, 9th July.
DEMERARA, Royal Mail, 12th July.
FRISIA, Royal Holland Lloyd, 2nd half of July.
PSSA. MAFALDA, Italia America, 21st July.
DESNA, Royal Mail, shortly.

FOR RIVER PLATE AND PACIFIC.

DESNA, Royal Mail, 27th June.
RUY BARBOSA, Lloyd Brasileiro, 30th June.
GELRIA, Royal Holland Lloyd, 1st July.
PSSA. MAFALDA, Italia America, 3rd July.
VAUBAN, Lamport and Holt, 8th July.
SIRIO, Lloyds Brasileiro, 10th July.

FOR THE UNITED STATES.

BYRON, Lamport and Holt, mid July.
VAUBAN, Lamport and Holt, late July.
TENNYSON, Lamport and Holt, mid August.
VASARI, Lamport and Holt, early September.

FOR SOUTH AFRICA AND FAR EAST.

SANUKI MARU, Nippon Yusen Kaisha, 27th June.

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THE INDEX FOR THE SECOND HALF OF 1918 OF
"WILEMAN'S BRAZILIAN REVIEW" IS NOW READY
AND CAN BE OBTAINED ON APPLICATION.

NOTES

DECREES.

Decree 13,680 of 18th June, 1919, authorises the Forskrugs-Aktieselskabet Nordske Atlas Co., of Christiania, for marine and fire insurance and re-insurance, to operate in the country. (Diario Official, 21 June, 1919).

Decree 3,743 of 18 June, 1919, authorises sale of useless material, inclusive of vessels.

Decree 13,639, of 11 June, 1919, authorises the Mercantile Overseas Corporation, Portland, U.S.A., to operate in Brazil. (Diario Official, 19 June, 1919).

Decree 13,636 of 11 June, 1919, authorises the Banca Italiana di Sconto, Rome, to establish agencies at Rio de Janeiro, S. Paulo and Santos. (Diario Official, 18 June, 1919).

Decree 13,637 of 11 June, 1919, authorises the Kearicks Brazil Co, Ltd, of Bromwich, Staffordshire, England, to operate in this country, with a capital of £5,000. (Diario Official, 24 June, 1919).

Decree 13,640, of 11 June, 1919, authorises the Federal Export Co, of New York, to operate in this country. Capital, \$15,000.

Decree 13,654 opens credit of 396:400\$ for destruction of the pink boll worm.

The Peace Conference. Dr. Epitacio Pessoa has been replaced as President of the Brazilian Delegation at the Peace Conference by Dr. João Pandia Callogeras, who, moreover, will be the representative of this country on the Executive Council of the League of Nations, of which the first meeting should be at Washington about October.

At present Dr. Callogeras is in London, where he is acting as

counsellor, guide and friend to the mission organised by the Federation of British Industries. During his absence the presidency of the Brazilian Delegation at Paris has been confided to the jurist-consult Dr. Rodrigo Octavio Langard de Menezes.

Racial Discrimination. Tokio, March 30, 1919.—Dear Sir,—We, representatives of 37 societies in Japan—political, religious, press, army and navy veterans' associations; etc.—held a second meeting in Tokio on 23 March, 1919, concerning the question of racial discriminatory treatment, at which the following declaration was passed: "The Japanese Nation is entirely opposed to any League of Nations founded upon the maintenance of racial discriminatory treatment." We should be very grateful if you could once more give your support to this declaration, by making it further known through the columns of your paper.—Yours, etc., Teiichi Sugita, Member of the House of Peers, etc.

[Note of Ed. of W.B.R.—Discrimination against Asiatics is economic rather than ethical and originates in the low standard of living in China, Japan and India, that must be rectified before countries like Canada, Australia and the United States can accept their immigrants on equal terms.

In England there is no friction because Asiatic competition is inappreciable. But in Canada, Australia and the United States the working classes are solid in their resistance to anything that may lower the actual standard of living or prevent its evolution. In such matters each nation must judge for itself. But the simplest and most effective way of asserting equality would be for Asiatics to level their standards up instead of endeavouring to depress other peoples'.

The Japanese have travelled so far already in this direction as to encourage the belief that before very long they will complete the transition and put themselves on a par with Europeans in this and every other sense.]

Lady Burghclere's Prisoners of War Fund.

Sir,—I have already addressed my grateful thanks to you and your subscribers for the help both you and they afforded my Fund (Lady Burghclere's Prisoners of War Fund), but remembering the extraordinary generosity shewn to my Fund in S. America, I think that it may be of interest to the subscribers to receive a few details about the work, which has been the means of saving many thousands of our countrymen from the most cruel form of death.

The Fund was inaugurated in England in May, 1915. You, Sir, were good enough to appeal on our behalf on Sept. 5, 1916, and we closed down only with the Armistice. During those 3 years we received £51,752, of which £1,193 12s 4d was due to the generosity of your subscribers. We despatched 130,748 parcels of food to our prisoners of war in Germany and Turkey, £3,292.7.8, in money to our British and native troops in Turkey, £1,219.5.8, worth of bread from Berne, and £847.0.8, worth of tobacco to prisoners in Germany, Turkey and Bulgaria. As long as the War Office regulations admitted of our doing so, we also despatched a considerable amount of drugs, clothes and blankets. Since secretarial, postal and stationary accounts were not charged to the Fund, there have been practically no administrative expenses beyond the auditing of accounts, packing materials and printing of regulation labels which were much more than covered by the interest paid by our bankers on the sum we kept in reserve for fear of a sudden slump in receipts.

The sudden end of the war has left us with a considerable surplus which the War Charity Commissioners have empowered us to use to assist the repatriated prisoners of war in making a fresh start in life.

The letters of the returned prisoners enable us to estimate what the help of the subscribers has meant to these men. One of the Kut survivors, a N.C.O., writes: "I well remember when your first gift of 10s. reached me in Angora. I was then in a most deplorably weak condition, due to the privations I had undergone."

during 1916 before and after the date of our surrender. I was entirely without money, and wholly dependant on the insufficient Turkish rations, which, of course, were lacking in nourishment. I was striving too, to keep out of hospital for in those days Death generally followed admission to the Turkish so called hospitals. With your Fund's first gift I was able to buy milk, eggs, etc, which enabled me to start on what proved to be a long, slow but sure road to improvement, and later complete restoration to my former health and strength. Such kind and sustained efforts as your Fund's had much to do with the almost perfect state of health in which I was enabled to return to my wife and boy."

A prisoner from Germany writes. «I thank your Fund very much for its kindness towards me during the time I was a prisoner in Germany. I do not know how to thank enough for I do not know whatever I should have done if it had not been for the parcels which I received, for I can tell you that the food which those people gave us wasn't enough to keep a cat alive, and it wasn't fit for man to eat. And the way that they treated us was cruel, for in 1915 when we was first taken prisoner, they use to tie us up to posts and beat us with rifles and kicked us about something cruel. If anyone had told me what we had to go through when we was taken I should never have believed them. Well, dear Lady, I hope that you will thank all the dear people for me that sent to your Fund for the purpose of helping to send our parcels. I really canot thank enough for their kindness towards me time I was in that terrible country.»

These simple,, straightforward letters speak better than any words of mine of the mens' great need and of their great gratitude to their helpers. Indeed, it is only thanks to the practical and unwearying sympathy of their fellow countrymen all the world over that they have, in their own words, «carried on», and left, wherever their evil fortune led them, the recollection of an unbroken courage which must always remain an integral part of the glories of our race. I think, Sir, that both you and your subscribers in looking back at these terrible years must ever rejoice to think of your share in the triumph of these brave men.—I remain, etc.

Winifred Burghclere.

May 10th, 1919.

[To have helped Lady Burghclere in her devoted work is an honour and privilege, and expressions of gratitude only makes us regret that we could not do more. Besides, if anyone should be grateful it is we, who were thus able to alleviate to some slight degree the sufferings of our fellow countrymen.]

Th April Numbr of the S. Paulo British Chamber of Commerce Journal, though rather behind hand in consequence of the printers' strike, is none the less interesting. Besides the usual official matter, the articles on Trade Restriction, transcribed from "The Times," and on "Manganese Deposits in Brazil" will well repay perusal.

Perils Galore! "The German Peril" has passed, but to the "Yellow Peril," now more menacing than ever, has now to be added the American!

The worst peril of all, however, is artificial limitation of output of our own making and must be redressed, or Britain go under, because the British Isles depend on imports to live and on exports to pay for them, though it may take some time yet and perhaps some suffering before Labour is brought to understand that to eat we must work!

British Oversea Trade for the first four months of the current years shows excess of imports over exports of £221,208,100, as against £256,836,000 for same period last year, a reduction of £35,632,899 or 13.8 per cent, due to increase of exports of domestic production and of re-exports. The improvement was most notable in the month of April, when imports fell off by £7,670,296 and exports and re-exports increased by £29,616,557.

The British Trade Corporation Buying Steamers. According to the American journal "Shipping," this Corporation has secured control of the Khedival Mail Steamship Co. inclusive of its Egyptian, Syrian and Red Sea services. The Khedival Line counted 13

steamers of 2,000 tons gross each. If true, the acquisition is probably on account of the Levant Co. but lately organised under the auspices of the Corporation.

Bankrupt Germany.

In £1,000.

	Gold	Silver	Note Circulation	Deposits
April 30, 1918	117,200	6,040	591,040	352,750
April 30, 1919	87,793	1,041	1,331,446	726,864
Increase or Decrease .	- 29,407	-4,999	+740,406	+374,114

The ratio of specie and bullion to notes in circulation from 20.85 per cent in April, 1918, dropped to only 6.67 per cent for same month 1919.

Dividing the Spills! The agreement between Great Britain and the United States in regard to the disposition of the German ships is described in a statement made by the Ministry of Shipping. Many of the ships have arrived in the Thames, the Mersey, the Solent and the Firth of Forth.

In the first place, it is pointed out that the German ships are not surrendered but «handed over» under the armistice, and that it is expressly laid down that the present distribution between the Allies has no bearing whatever on the allocation that will be made after the conclusion of peace. They are to be used primarily for the relief of the Germans, and the first charge on the cargo space of all the steamers is for this specific purpose. Moreover, it is agreed that each country to which ships are allocated has the option of manning them as it pleases.

The arrangement as between Great Britain and the United States with regard to passenger vessels is, broadly, that the latter should be given the ships suited to the North Atlantic passage, while Great Britain takes those adapted to the long ocean voyages to Australia, New Zealand and South Africa. By the application of this principle it naturally came about that the U. States were allotted the big German Atlantic liners, nine in number, including the Imperator (52,000 tons), Kaiserin Augusta Victoria (24,000 tons), Zeppelin (15,200 tons), Patricia (14,466 tons), Prince Frederick Wilhelm (17,082 tons), and Cleveland (16,960 tons.)

Great Britain receives nineteen German passenger liners, among them the fine new Cap Polonia (20,000 tons) of the Hamburg-South America Line, due in Liverpool shortly; the Konigin Louisa (10,785 tons), and Princessin, of the German East Africa Line, said to be a very fine ship.

While America's quota consist only of the nine passenger boats mentioned, Great Britain, in addition to the nineteen passenger liners, is allotted no fewer than seventy German cargo steamers, totaling about 500,000 tons deadweight, of which sixty-two, with a tonnage of 460,000, have already arrived. Among them are some very fine steamers, including four brand new Hansa liners of 11,000 tons. Thus already no fewer than eighty-nine German vessels, aggregating about 648,000 tons, are at our disposal, providing engagements for a large number of officers and men.

The system followed in taking over the enemy ships is that the passenger vessels go first to Southend on the Thames and the Firth of Forth, the Americans taking over their allotments at Cowes. The German crews who bring the ships to our ports are not allowed to land and are sent back to their country with the least possible delay.

Of the German cargo carriers the French have so far been allotted twenty-nine, totaling 210,000 tons. Italy is getting practically all the Austrian steamers, but no German craft. Broadly speaking, the German ships in neutral ports not on the American continent are being divided between the British and the French: There are some forty in Holland and the Dutch East Indies, all of which will come to Great Britain. Those in South and Central American ports go to the United States, but many of them were wantonly damaged by the Germans, and it is doubtful if they can be got ready before peace.

Exports from the United Kingdom of Commodities Specified in the Monthly Statistics of the Board of Trade.

Four Months, January-April.

	Quantities				Value on quays U.K.			
	1918	1919	Inc. or Dec.	%	1918	1919	Inc. or Dec.	%
					£	£	£	
Coal, all sorts, tons	61,113	76,457	+ 15,344	25.1	95,201	178,191	+ 82,990	87.2
Oil, seed, tons	1	£14	+ 313	0.3	86	24,691	+ 24,605	28611.0
Iron and steel, bar, angle, rod, tons	65	138	+ 73	112.3	1,600	5,565	+ 3,965	247.8
Iron, wrought, manufactures of, tons	19	£2	+ 43	226.4	1,531	4,347	+ 2,816	183.9
Iron wire	3	27	+ 24	800.0	170	1,705	+ 1,535	903.0
Iron, manufactures of	63	107	+ 44	69.9	4,341	9,355	+ 5,014	115.5
Copper, wrought, tons	—	16	+ 16	100.0	60	3,329	+ 3,269	5448.0
Cutlery, tons	671	565	- 106	15.8	10,570	15,972	+ 5,402	51.1
Hardware, tons	4,696	3,564	- 832	17.7	25,515	32,478	+ 6,963	27.3
Cotton piece goods, yards	15,872,200	8,484,500	-7,387,700	46.5	616,049	555,100	- 60,949	9.9
Flags, h'chiefs, shawls, etc, not in piece, yds.	1,217,000	621,000	-596,000	49.0	32,808	28,845	- 3,963	12.4
Woollen tissues, yards	267,300	153,800	-113,500	42.5	71,658	79,930	+ 8,272	11.5
Worsted tissues, yards	262,100	296,500	+ 34,400	13.1	55,041	62,881	+ 7,840	14.2
Jute yarn, lbs.	1,328,100	873,200	-454,900	34.3	50,512	48,969	- 1,543	3.1
Jute manufactures, yards	5,300	11,600	+ 6,300	118.9	386	1,264	+ 878	227.5
Linen piece goods, yards	596,000	303,200	-292,800	49.2	64,155	48,735	- 15,420	24.0
Earthenware and glass, cwts.	56,706	29,270	- 27,436	48.4	100,650	78,411	- 22,239	22.1
Cement, tons	8,032	27,266	+ 19,234	239.5	37,687	170,845	+133,158	353.3

Quantities. As compared with the same period last year, ten of the commodities or groups of same specified above show increase in quantity, viz., coal, seed oil, iron and steel bars, rods, etc, ditto wire and manufactures of, wrought copper, worsted tissues, jute manufactures and cement, the most important of which was the increase of 15,344 tons or 25.1 per cent in coal, 6,300 yards or 118.9 per cent in jute manufactures, and 19,234 tons or 239.5 per cent in cement. The increase in coal exports to this country, though not very considerable, is satisfactory, because it shows that, in spite of labour troubles in U.K. and competition of American coal, exports from the U.K. have not fallen off, as was expected.

The remaining 8 specified exports—cutlery, hardware, cotton piece goods, flags, handkerchiefs and shawls in piece, woollen tissues, jute yarn, linen piece goods and earthenware, all show falling off, the most important being that of 7,387,700 yards or 46.5 per cent in cotton piece goods of all kinds, 596,000 yards or 49 per cent in flags, shawls, etc, in piece, 292,800 yards or 49.2 in linen piece goods and 113,500 yards or 42.5 per cent in woollen tissues, due to the necessity of restricting imports until large stocks of domestic tissues could be worked off.

The shrinkage of 27,436 tons or 48.4 per cent in imports of earthenware and glass is, of course, the effect of the prohibitory tariff that came into force on 1 January.

A decline in jute yarn was likewise to be expected in view of the very reduced coffee crop expected next season.

The falling off in imports of linen piece goods would seem to be the effect solely of high prices.

As regards values, only five articles or groups of same—cotton piece goods, ditto flags and shawls, etc, jute yarn, linen piece goods and earthenware show shrinkage in value as well as quantity.

From what we can gather, the movement of the next four months should show improvement in every class, except perhaps textiles and earthenware, in view of the improvement in local demand. January and February were dead months so far as new orders were concerned, but since then there has been a revival and orders to large values have been placed.

REMEMBER!

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

Caixa do Correio 1521.

Telephone: Norte 1966.

FOREIGN TRADE OF SANTOS.

	Five Months Imports, Value in £ Sterling c.i.f.			
	1918	1919	Increase	%
January	£ 617,593	£1,363,417	745,824	120.7
February	943,770	2,469,464	1,525,694	161.7
March	911,393	2,065,734	1,154,341	126.7
April	1,295,721	1,670,767	375,046	28.9
May	933,074	1,129,742	196,668	21.1
5 months	4,701,551	8,699,124	3,997,573	85.2

For the whole 5 months, Jan.-May, the increase in the c.i.f. value of imports at Santos was £3,997,553 or 85.2 per cent compared with same period last year.

The accuracy of monthly returns is vitiated by the irregularity with which consular invoices are received, especially from New York.

For May, for example, a large number of invoices have not been received, so that the figures for imports must be treated "cum grano salis" and unless counterbalanced by similar shortage in previous month, the ultimate returns may show larger values.

But taking the figures as they are, the extraordinary movement, averaging £1,966,205 for the first three months of the current year, could not be maintained and the average for the following two months, April and May, dropped to only £1,400,254.

Movement for five months, January-May:—

	Increase or decrease, 1919 on 1918.	
	Milreis currency	%
1 Cotton goods	+ 2,187,994\$	27.4
2 Steel and iron	+11,615,358\$	216.4
3 Machinery	+ 1,222,996\$	85.1
4 Tools, etc.	+ 5,963,503\$	144.3
5 Chemicals and dyes	+ 3,046,182\$	97.7
6 Hides and leather and manufs. of.	+ 2,494,580\$	120.6
7 Jute yarn and manufs. of	+ 144,934\$	83.3
8 Raw jute	+15,234,515\$	208.3
9 Coal	- 456,408\$	12.1
10 Kerosene oil	+ 1,126,984\$	234.3
11 Codfish	- 321,382\$	45.3
12 Wheat flour	+ 2,292,428\$	27.4
13 Wheat	- 569,035\$	4.7
14 Wines	+ 2,432,911\$	110.4
15 Alimentary substances	+ 1,985,810\$	51.7
16 Other commodities	+25,267,136\$	106.4
Total	+73,667,906\$	86.9

In currency the increase in the value of imports was Rs. 13.667:906\$ or 86.9 per cent.

The only classes showing shrinkage in value compared with last year were coal 12.1 per cent, codfish 45.3 per cent, and wheat 4.7 per cent, the last being more than compensated by the increase of 27.4 per cent in flour.

Increase in value was most considerable in steel and iron 216.4 per cent, tools, etc. 144.3 per cent, drugs and chemicals 97.7 per cent, hides and leather and manufactures of same 120.6 per cent, jute yarn 83.3 per cent, raw jute 206.3 per cent, kerosene oil 234.3 per cent and wines 110.4 per cent.

	Exports in £ Sterling.			
	1918	1919	Increase	%
January	£1,593,488	£3,668,070	£2,074,582	130.3
February	1,514,025	7,230,749	5,716,724	377.6
March	966,957	6,577,619	5,610,662	580.3
April	1,982,006	5,895,385	3,853,289	194.4
May	2,183,429	4,053,400	1,869,971	85.7
5 months	8,230,995	27,365,223	19,125,228	232.1

Owing chiefly to enormous shipments of coffee held up during the war, the f.o.b. value of exports at Santos shows increase in the aggregate of £19,125,228 or 232.1 per cent compared with the first five months of last year.

The movement was heaviest in February, when it reached £7,230,749, but though by May it had dropped to £4,053,400, it still showed a gain of £1,869,971 or 85.7 per cent compared with same month last year.

REPORTS AND MEETINGS OF COMPANIES

Leopoldina Report. Although the gross receipts of the Leopoldina Railway showed a further expansion in 1918, reaching in currency a record figure, the company's net revenue declined, owing to a still heavier increase in working costs. Expenses advanced by £110,600, and absorbed 72.96 per cent. of the gross receipts, as against 68.95 per cent. in 1917. Net profits were £45,700 to the bad, and about £15,000 less was brought in, so that, while maintaining the allocation for Debenture redemption and flood damage at £23,000 and £10,000 respectively, and again setting aside £5,000 for pensions, the directors have to reduce the distribution on the Ordinary stock from 1 ½ to 1 per cent. The balance of £137,000 remaining to be carried forward shows an improvement of £20,500. Prospects for the current year are described by the general manager as "quite encouraging." It is estimated that the coffee crop will be larger by about 40 per cent., and, as 80,000 tons of the last crop remain to be transported, revenue under this head should show a substantial improvement if only export conditions are favourable. The corn plantations have been extended, and are everywhere flourishing, so that an expansion of about 20 per cent. in the receipts from the sugar industry is expected. The cereal crops, it is anticipated, will be at least equal to last year's, while passenger traffic prospects are promising in view of the satisfactory financial condition prevailing in the interior. An expansion in gross receipts is, therefore, assured, and if only expenses can be kept down an increased dividend should be possible.

MONEY

Official Exchange Quotations, Camara Syndical and Vales:—

	90 days	Sight	Sovs.	Vales
Monday, 16 June	14 17-32	14 25-64	22\$500	1\$899
Tuesday, 17 June	14 ½	14 23-54	—	1\$899
Wednesday, 18 June	14 33-64	14 3-8	22\$150	1\$899
Thursday, 19 June	Holiday			
Friday, 20 June	14 17-32	14 25-64	22\$300	1\$899
Saturday, 21 June	14 35-64	14 13-32	22\$900	1\$899
Average for week	14 17-32	14 25-64	22\$462	1\$899
Equivalent	14.525000	14.384375	22\$462	1\$899

Monday, 16th June. The Bank of Brazil posted 14 17-32d; other banks quoted from 14 7-16d to 14 17-32d. There was money at the opening at 14 9-16d, but no bills were obtainable. The closing was easy, with money at 14 17-32d, but no bills over 14 15-32d.

Tuesday, 17th June. The Bank of Brazil posted 14 17-32d; others quoted 14 7-16d to 14 17-32d, with money for private at 14 17-32d. No bills were offering and after mid-day the market eased slightly, when the best bank rate was really 14 ½d, although the City Bank continued to quote 14 17-32d but only for small amounts.

Wednesday, 18th June. The Bank of Brazil posted 14 ½d; other banks quoted from 14 7-16d to 14 17-32d, with money for commercial bills at 14 9-16d. The market remained in the same state of apathy that has characterised it latterly; little business being reported locally or in the outports, in spite of the sharp rise in coffee.

Thursday, 19th June. Holiday.

Friday, 20th June. The Bank of Brazil posted 14 17-32d; other banks quoted 14 ½d to 14 17-32d, which the city bank raised during the day to 14 9-16d. The market was firm throughout the day and private bills were sold at 14 19-32d and 14 5-8d.

Saturday, 21st June. The Bank of Brazil posted 14 9-16d; other banks quoted from 14 ½d to 14 9-16d, with money for commercial bills at 14 5-8d. Although quotations were unchanged at the close, the market was firm throughout the day. Santos sold bills at 14 5-8d and 14 21-32d.

Rio de Janeiro, 21st June, 1919.

	Bank of Brazil	Others
Closing rates, 14th June	14 ½	14 7-16 to 14 17-32
Ditto, 21st June	14 9-16	14 ½ to 14 9-16
Rise	1-16	1-16 to 1-32

Friday was observed as a holiday and all banks were closed.

The market was dull and apathetic during the greater part of the week, but woke up on Friday on the news of the great advance in coffee at New York. This brought out bills and firmed up the exchange market, which closed 1-16d up compared with the previous Saturday.

Last week the f.o.b. value of all exports at Rio and Santos was £1,783,000, of which coffee alone accounted for £1,592,000.

So long as coffee shipments continue on the actual scale, reactions in exchange can only be transitory.

Germans have of late been in the market for both coffee and hides, and now that peace is imminent, this new factor must be counted with.

Meanwhile new capital is coming into the country all the time in dribbles from both the U.S. and England, apparently in the hope of escaping burdensome taxation in one and the other country. The U.S. have already removed the ban on gold exports, which should tend to stimulate investment in this country.

Disgusted with the outlook in Buenos Aires, a good deal of British and American capital, that would otherwise have been invested in cattle farming and analogous industries in that country, has been diverted to Brazil.

There are likewise several loans for public works on the tapis, that the presence of Dr. Epitacio Pessoa in the United States should help materialise.

As regards drawing for the balance of the \$5,000,000 of the Municipal Loan, no arrangements seem yet to have been made, Dr. Frontin, the Prefect, standing out for better terms on the expectation of Peace not being signed!

The wonder, to our mind, is not that exchange should be so firm, but that with a balance of some £20,000,000 in favour of exports, it has not risen more!

With 5,741,000 bags of the actual and last crop unsold and 8 to 9,000,000 bags of the new crop available during the next 12 months, there can be no lack of coffee bills for a year or so at least, which, if all is exported during the current year at actual prices, should yield £82,000,000 or £88,000,000 f.o.b.

After that, with stocks exhausted and only a small crop in 1920-21 to fall back upon—The Deluge, so far as human prescience can foresee, unless the good little angel sitting aloft keeps on taking care of Brazil.

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

No. of days.	Coffee	Mang'ese	Meat	Sugar	Beans	Mandioca	Rice	Hides	Lard	Cocoa & Tobacco	Av. per Total diem
31 January, 1918	1,368	352	442	—	189	16	11	—	104	35	2,517 81
28 February	1,218	122	184	—	39	80	€	—	148	53	1,850 65
31 March	878	120	256	2	233	34	3	54	84	26	1,690 54
30 April	1,584	62	566	3	208	88	11	43	70	22	2,657 85
31 May	2,251	190	124	20	122	91	4	172	65	60	3,089 100
30 June	1,674	112	206	1	150	68	23	93	—	11	2,337 78
1st 6 months, 1918	8,973	958	1,777	26	941	377	58	362	471	207	14,150 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	23	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	1,068	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	1,000	279	29,641 91
Monthly Averages 1918	1,503	171	269	81	137	71	18	111	83	23	2,470 81
Weekly average 1918.	347	39	62	19	32	16	5	26	19	5	570 81

31 January	3,512	177	239	18	411	111	39	35	408	23	4,973 160
28 February	7,227	118	151	2	29	58	—	—	247	30	7,867 281
31 March	7,023	119	43	6	8	6	1	140	108	27	7,481 241
30 April	5,857	88	358	—	21	—	—	19	89	52	6,434 216
1-31 May	\$4,616	81	47	—	15	5	—	41	20	73	4,898 158
Week ending 4 June.	1,792	—	—	—	2	15	—	—	11	6	1,826 261
Week ending 11 June.	1,826	—	100	—	—	—	47	—	54	57	2,084 298
Week ending 18 June.	1,592	33	27	—	17	—	—	32	50	32	1,783 255
1-18 June	\$4,327	33	127	—	19	15	47	32	104	89	4,793 266

§Subject to alteration.

State of Bahia. With reference to the loans of the State of Bahia, the Council of Foreign Bondholders are informed that, according to the State accounts, the revenue from taxes for the year 1918 shows a surplus over the preceding year of 1,912,476 milreis (about £100,000) and that the receipts for the first six weeks of 1919 were 642,755 milreis (about £35,000) in excess of those for the corresponding period of last year.

Notes in Circulation.

	Convertible	Inconvertible	Total
31 May, 1919	1,729,090	20,912	1,750,002
30 April, 1919	1,719,094	20,912	1,740,006
31 March, 1919	1,709,113	20,912	1,730,025
28 February, 1919	1,709,148	20,912	1,730,060
31 January, 1919	1,689,168	20,912	1,710,080
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.

The number of notes in circulation on 31 May, 1919 was 55,271,122.

Increase in value of inconvertible notes during the month of May amounted to Rs. 10,000,000\$ and is accounted for by issue of notes to that value against purchase of bullion and specie by the Treasury authorized by law of 1919.

British Currency Notes in Circulation: Aug. 26, 1914, £21,536,065; December 29, 1915, £103,125,099; December 27, 1916, £150,144,177; December 26, 1917, £212,782,295; December 31, 1918, £232,240,501; May 7, 1919, £247,240,275. Against this coin and bullion to the value of £28,000,000 is held.

Silver: On 7 May, control over silver was withdrawn by the United States Government and an end put to the "dollar as source" policy. The British Government responded by removing

price restrictions, so that silver is now left to find its own level. Owing to demand from India and China, the outlook, says "The Economist," is for higher prices.

Japanese Trade and Finance. For the first four months of the year, imports into Japan amounted to 617,000,000 yen and exports to 470,000,000 yen.

Production of Gold, in thousand of dollars:—

	1917	1918
British Empire—	\$	\$
South Africa	203,748	187,500
Australia	35,944	31,000
Canada	15,200	14,782
British India	10,756	10,000
	265,648	243,282
United States of America	83,754	68,493
Russia	18,000	15,000
All other sources	56,188	50,000
	423,590	376,775

How Exchange is worked in Central Europe. Speculation in the exchange of Finland, Czecho-Slovakia, German Austria, Jugoslavia, Serbia, Rumania, Bulgaria and Turkey was brought to a close with the announcement a few days ago that in the future the exchange on these countries will be handled by the American Relief Administration, of which Herbert Hoover is Director-General. The order making the change was issued over the signature of Fred L. Kent, director of the division of foreign exchange of the Federal Reserve Board. The relief administration will act as the intermediary in transferring the exchange and will not interfere with the operations of bankers and registered dealers in this country further than to fix commissions. The transfer of credits will be effected through the sale of food-stuffs in the countries against which the exchange is drawn and the purchase of foodstuffs in this country. In each case the local transactions will occur in the currency of the country. It is expected that the plan will enable the administration to profit for the benefit of the people concerned by the differences in the rates. Tentative rates of exchange announced by the Relief Administration follow:

land, 9½ Finnish marks per dollar; Czecho-Slovakia, 15 kronen per dollar; German-Austria, 20 kronen per dollar; Jugo-Slavia, 17½ kronen per dollar; Serbia, 7 dinar per dollar; Rumania, 10 lei per dollar; Bulgaria, no tentative rate; Turkey, no tentative rate. «Shipping».

RECEIPTS AND DISBURSEMENTS AT THE NATIONAL
TREASURY DURING THE MONTH OF MAY
FOR THE FISCAL YEAR 1919.

	In contos of reis.			
	May, 1919		Jan.-May, 1919	
	Gold	Paper	Gold	Paper
RECEIPTS.				
Union Revenue	1	4,640	1	28,087
Ordinary	1	171	1	1,055
Extraordinary	—	2,899	—	4,522
Earmarked	—	450	—	1,721
Unclassified	—	1,120	—	7,759
Expenditure, annulled unclass.	—	—	—	12,742
Ditto, Min. of Agriculture.....	—	—	—	288
Paper Money Guarantee Fund.	427	—	1,475	—
Purchase of bullion	427	—	1,475	—
Deposits	—	1,368	—	7,550
Sundry origins, 1919	—	256	—	1,464
Special Deposits	—	112	—	112
Savings Bank (C. Economica).....	—	1,000	—	5,974
Credit Operations	56..	10,705	56,199	69,667
Issue of Paper Money	—	10,000	—	50,000
Recd. on a/c of fiscal year 1918	31	1,975	50,471	1,985
Issue of Bonds (Apolices)	—	7,068	—	12,158
Conversion of specie	25	662	5,728	5,524
Banks and Correspondents .	10,827	13,783	43,746	176,319
Sundry accounts	10,827	13,783	43,746	176,319
Movement of Funds	9,839..	14,586	34,831	69,098
Remitted to Departments	9,839	14,586	34,831	69,098
Total Receipts, May, 1919	21,150	54,082	136,252	350,721

DISBURSEMENTS

Union Expenditure	—	2,463	2	20,333
Ministry of Justice	—	1,155	—	5,757
Agriculture	—	557	—	1,016
Finance	—	460	2	12,899
Public Works	—	149	—	519
Unclassified	—	142	—	142
Deposits	—	3,023	—	4,078
Sundry origins, 1919	—	2,023	—	3,028
Special deposits	—	—	—	50
Savings Bank (C. Economica).....	—	1,000	—	1,000
Credit Operations	2,183	20,171	21,504	82,259
Paid on a/c of fiscal year 1918	1,810	13,127	18,781	57,375
Withdrawal of Treasury Bills.....	—	6,349	34	11,796
Premium on Bonds (Apolices)	—	649	—	1,051
Conversion of Specie	353	46	2,689	12,037
Banks and Correspondence .	6,780	5,294	73,255	156,235
Sundry accounts	6,780	5,294	73,255	156,235
Movement of Funds	10,843	21,657	32,458	84,055
Remittances to Departments .	10,843	21,657	32,458	84,055
Total Disbursements, May, 1919	10,796	52,608	127,219	346,960
Surplus to carry forward:—				
Guarantee of Currency Fund	—	1,475	—	—
Cash	—	7,558	3,761	—
Total			136,252	450,721

In May issues of Paper Money amounted to Rs. 10,000,000\$ and that of Internal Bonds (Apolices) to Rs. 7,068,000\$.

During the five months, Jan.-May, 1919, paper money was issued to the value of Rs. 50,000,000\$ to cover administration expenses and Internal Bonds (Apolices) to that of Rs. 12,158,000\$.

Bullion to the value of 1,475,000\$ was purchased by the Treasury during same period.

RECEIPTS AND DISBURSEMENTS AT THE NATIONAL
TREASURY DURING THE MONTH OF MAY, 1919, FOR
THE FISCAL YEAR, 1918.

	In contos of reis.			
	May 1919		Jan., '18 to May, '19	
	Gold	Paper	Gold	Paper
RECEIPTS				
Union Revenues	—	1,471	38,964	39,957
Ordinary	—	16	36,323	2,966
Extraordinary	—	—	685	2,772
Earmarked	—	955	—	7,488
Unclassified	—	156	178	15,014
Specialised	—	4	—	37
Expenditure annulled, unclass.	—	337	1,778	11,660
Do., specialised, Min. P. Wks.	—	—	—	17
Ditto, Ministry of Foreign Aff.	—	3	—	3
Paper Money Guarantee Fund.	—	—	48,459	—
Notes of Caixa de Conversão....	—	—	35,555	—
Purchase of bullion	—	—	3,889	—
December receipts	—	—	9,015	—
Deposits	—	—	—	22,303
Savings Bank (C. Economica) .	—	—	—	17,591
Sundry origins, 1918	—	—	—	4,362
Special Deposits	—	—	—	350
Credit Operations	3,253..	14,395	51,836	632,140
Issue of Paper Money	—	—	—	290,000
Ditto, Internal Bonds (Apolices)	—	—	—	31,157
Conversion of specie	1,443	2	16,956	11,957
Recd on a/c of fiscal year 1917	—	—	9,064	240,403
Ditto, fiscal year 1918	—	—	23,342	—
Ditto, fiscal year, 1919	1,810	14,393	2,474	58,628
Banks and Correspondents .	—	—	39,988	277,100
Bank of Brazil, sundry a/cs ...	—	—	39,988	277,100
Movement of Funds	2	1,918	91,885	214,808
Departmental remittances	2	1,918	91,885	214,808
Total Receipts, May, 1919 ..	3,255..	17,784	271,132	1,186,308

DISBURSEMENTS.

Union Expenditure	3,086	1,913	8,398	274,639
Ministry of Justice	—	328	—	17,956
Public Works	3,075	556	6,522	22,976
France	—	707	829	119,240
Agriculture	13	322	69	1,049
Foreign Affairs .	—	—	—	5
War	—	—	—	1,633
Marine	—	—	—	348
Receipts annulled unclassified.	—	—	177	6,371
Ditto, earmarked	—	—	—	9
Unclassified	—	—	811	105,052
Deposits	—	—	2	3,562
Savings Bank (C. Economica, Petropolis)	—	—	—	729
Sundry, 1918	—	—	2	2,791
Sundry, previous years	—	—	—	32
Credit Operations	32	4,697	55,034	98,663
Conversion of specie	1	2,722	5,627	34,928
Paid on a/c of fiscal year 1917.	—	—	15,142	45,800
Ditto, fiscal year, 1918	—	—	5,956	1
Ditto, fiscal year, 1919	31	1,975	28,208	1,984
Withdrawal of Treasury Bills ...	—	—	101	13,370
Premium on Apolices	—	—	—	2,230
Banks and Correspondents .	—	—	71,667	468,544
Bank of Brazil, sundry a/cs ...	—	—	71,667	468,544
Movement of Funds	187	11,039	87,471	340,263
Remitted to Departments	187	11,039	87,471	340,263
Total Disbursements, May, 1919	3,367	17,649	222,572	1,186,601
Surplus, 31 May to carry forward:—				
Guarantee of Currency Fund	—	—	48,459	—
Cash	—	—	101	707
Total, May, 1919			271,132	1,186,308

Railway News

THE LEOPOLDINA RAILWAY COMPANY. ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1919	June. 14th.	717,000\$	14 15/32	£ 45,225	£ 777,574
1918	June. 15th.	638,000\$	18 1/32	£ 34,641	£ 760,976
Increase....	—	79,000\$	1 7/16	£ 8,584	£ 16,598
Decrease....	—	—	—	—	—

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

Year	Week Ended.	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1919	June. 15	604,176\$700	14 1/2	36,502-6-10	734,424-1-3
1918	" 16	437,411\$300	13	23,693-2-3	703,580-2-6
Increase..	—	166,765\$400	1 1/2	12,809-4-7	30,843-18-9
Decrease..	—	—	—	—	—

Comparison with corresponding week last year:—Differences of exchange, increase £2,733 16s 5d; meat, decrease (3:788\$500), £228 17s 9d; beans, decrease, (25:293\$000), £1,528 8s 5d; other traffic, increase, (195:851\$900), £11,832 14s 4d; net increase, £12,809 4s 7d.

COFFEE

The Local Market. On the strength of the rise at New York, the boom last week assumed unprecedented dimensions, spot 7s American type, closed on Saturday at 23\$500 and colour at 23\$800, as against 20\$800 and 21\$100 per arroba of 15 kilos on previous Saturday, an advance of 12.9 per cent.

The local future market was likewise extraordinarily active and, as usual, far outstripped the New York advance, July closing at 27\$300 sellers and 27\$100 buyers, as against 21\$300 and 21\$200 respectively on previous Saturday, an advance in a single week of over 27 per cent!

At New York 7s spot were quoted at 22½c and Santos 27c, as against 20½c and 25c per lb on previous Saturday.

Thus the high water mark of 20\$000, that even the most optimist aimed at a few weeks ago, has been passed at a bound, and the horizon advanced again to Rs. 50\$000 per arroba of 15 kilos or Rs. 200\$000 per bag.

Last week (17 June) actual coffee was quoted here 300 reis above terme; to-day it is 300 reis below, the supply exceeding the demand.

The idea with which the Bolsa de Café was started at Santos some years ago, after the disastrous liquidation of all the Caixas de Liquidação, excepting the Registradora, was to put some check on speculation. Since then speculation has been wilder than ever and the object of starting a new Bolsa here at this moment would seem to be to stimulate rather than check speculative ardour.

P.S., 24 April. Since writing the above another advance of 150 points occurred at New York and, in spite of the margin having been raised on Saturday from Rs. 8:000\$ to 12:000\$ per thousand bags, the curb market fairly took the bit between its teeth and by mid-day Monday, 23rd, September options had been boosted to 29\$000. A further increase of 3:000\$ raised the margin to 15 contos or about £900 per 1,000 bags. This proved too much for the curb, and by evening quotations had dropped 5\$ to 24\$000.

Yesterday, Tuesday, 24th, the market opened at 27\$, but closed nominal at 23\$500.

Some 500,000 bags terme were sold, mostly at top prices. Since then terme dropped 5\$000 per arroba or 20\$000 per bag, which entirely wiped out the respective margin. Speculative losses must have been colossal! Evidently it was high time for someone to interfere!

Companhia Registradora e Caixa de Liquidação do Rio de Janeiro.
Quotations for the week ended 21st June, 1919.

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
June	27\$000	26\$800	21\$100	21\$00
July	27\$300	27\$100	21\$400	21\$250
August	27\$500	27\$400	21\$500	21\$400
September	27\$700	27\$500	21\$600	21\$500
October	27\$800	27\$600	21\$600	21\$550
November	27\$900	27\$800	21\$700	21\$600
December	28\$000	27\$900	21\$700	21\$600

Beating the Record! At Rs. 25\$700 per arroba, the quotation on 23rd inst of Rio 7s, broke all records, the previous high record being 25\$500 in 1895.

Quality of Rio Crop. Entries continue small. The new crop bean is small and mostly low grade, with very little better than 6s. About half the actual entries are now new crop.

The Santos Market closed on Saturday firmer than ever, with spot 4s nominal, but very heavy sales of July at 19\$500, as against 16\$175 on previous Saturday, an advance of 20.5 per cent for the week.

The New York spot market closed with spot 4s at 27½c and 7s at 27 cents. July futures at 23.15c as against 20.45c on previous Saturday, an advance of 13.2 per cent.

The world, it is true, is short of coffee and might be forced to pay whatever producers might choose to demand for it, were it not that every rise in value makes it more costly and difficult for owners to hold on.

This is the factor that may be ultimately counted on to regulate prices and put a full stop to the rise.

Frost! Just this time last year, two-thirds of the growing crop was destroyed by frost and the cold winds that followed.

This year it looks as if history may repeat itself, as the temperature in most of the coffee districts of S. Paulo is getting dangerously near to freezing point and at Itararé and some other points frost has been already reported.

A repetition of last year's frost would be an irreparable disaster for S. Paulo, that no enhancement of prices could possibly compensate. The eventuality must, nevertheless, be borne in mind, as also the inevitable rise of prices that would follow.

Frost in June last year was pooh-poohed by all the pundits with the results we are now witnessing. So it might be as well for consuming markets to remember that until the September flowering is over, none of us are out of the wood!

Minimum Temperature at 9 a.m., Degrees Centigrade.

	22nd	23rd
City of S. Paulo	9.4	7.5
Santos	18.0	13.0
Ribeirão Preto	12.0	7.4
S. Carlos Pinhal	—	5.0
Taubaté	15.0	9.3
Agudos	8.7	—
Rio Claro	8.0	—
França	8.4	5.0
Avaré	7.1	—
Itu	15.8	—
Itararé	3.0	4.7
S. José Rio Pardo	9.4	5.0
Botucatu	—	3.0

Frost on 22nd at Itararé, light rain and fog on 22nd and 23rd.

COFFEE CLEARANCES, RIO AND SANTOS, FROM 1st JULY, 1918, TO 19th JUNE, 1919.

	1917-18		1918-19		Inc. or Dec.	%	Crop		Week ending June 19.
	1917-18	1918-19	1917-18	1918-19			1917-18	1918-19	
United States	5,701,293	3,611,331	-2,089,962	36.6	5,926,760	6,837,720	182,951		
France (Continent) ..	1,033,302	2,522,115	+1,488,813	144.1	1,033,302	2,402,596	12,860		
Cette (Switzerland) .	90,792	73,735	- 17,057	18.8	90,792	—	—		
Algiers, Dakar, etc. ...	1,599	32,788	+ 31,189	1950.5	6,400	72,272	—		
Italy	1,064,058	590,199	- 473,859	44.5	1,071,677	724,335	20		
Trieste and Ragusa ...	—	78,000	+ 78,000	100.0	—	—	—		
United Kingdom	9	138,329	+ 138,320	100.0	57	583,074	—		
U.K., to order	—	64,900	+ 64,900	100.0	—	—	—		
Gibraltar, Malta, Canada	22,975	85,686	+ 62,711	272.9	25,475	13,185	—		
South Africa	273,052	150,210	- 122,842	45.0	287,329	247,257	—		
Belgium	—	367,356	+ 367,356	100.0	—	—	27,301		
Holland	55,043	57,512	+ 2,464	4.5	55,059	157,757	—		
Scandinavia	147,671	771,425	+ 623,754	422.4	156,209	135,442	—		
Spain, Mellila, Ceuta .	89,797	277,382	+ 187,585	208.9	89,115	150,530	—		
Portugal	455	38	- 417	91.6	2,278	11,371	20		
Egypt	75,000	—	- 75,000	100.0	75,000	21,000	—		
Plate and Pacific	408,363	391,187	- 17,176	4.2	425,174	324,856	4,795		
Japan and East	9,061	60	- 9,001	99.3	9,061	5,004	—		
Russia	28,852	5,500	- 23,352	80.9	28,852	7,062	—		
Greece	1,500	67,175	+ 65,677	4378.4	1,500	—	26,000		
Roumania	—	1,000	+ 1,000	100.0	—	—	—		
Bulgaria	—	500	+ 500	100.0	—	—	—		
Turkey	—	6,000	+ 6,000	100.0	—	—	—		
Total	9,002,827	9,292,428	+ 289,601	3.2	9,284,040	11,693,461	253,947		
Coastwise	304,342	195,630	- 108,712	35.7	330,165	305,170	—		
Grand total	9,307,169	9,488,058	+ 180,869	—	9,614,205	11,998,631	253,947		

Entries at the ports of Rio and Santos during the week ended 19th June show decrease of 1,047 bags or 0.8 bags as compared with the previous week, accounted for by increase of 1,386 bags at Rio, but shrinkage of 2,433 bags at Santos.

Compared with the same week last year, entries at the two ports show decrease of 46,033 bags or 28.7 per cent, of which 24,000 bags at Rio and 22,033 bags at Santos.

For the crop to 19 June, entries at the two ports show shrinkage of 5,708,601 bags or 39.1 per cent, of which 1,001,060 bags or 38.3 per cent at Rio and 4,707,541 or 39.3 per cent at Santos.

Clearances Overseas at the two ports for the week ended 19th June were smaller and amounted to 253,947 bags, as against 322,149 bags for the previous week, of which former 40,490 bags or 16.9 per cent were cleared from Rio and 213,517 bags or 84.1 per cent from Santos.

Compared with the previous week, clearances overseas at the two ports show decrease of 68,202 bags or 21.2 per cent, of which 57,239 bags at Rio and 10,963 bags at Santos.

Of the total clearances at the two ports for the week of 253,947 bags, 182,951 bags or 72.1 per cent went to the United States, 27,301 bags or 10.7 per cent to Belgium, 26,000 bags or 10.2 per cent to Greece, 12,860 bags or 5.1 per cent to France, 4,795 bags or 1.9 per cent to the Plate and 20 bags to Portugal.

For the crop, clearances overseas at the two ports fell off, and to 19th June show net increase of 289,401 bags or 3.2 per cent, as against 4.2 per cent up to the previous Thursday.

There were no clearances coastwise from either port during the past week.

For the crop, coastwise clearances continued to fall, and to 18th June show decrease of 108,712 bags or 35.7 per cent, as against 34.3 per cent up to the previous week.

F.O.B. Value for the two ports for the week ended 19th June was the highest ever recorded and amounted to £6.270 per bag, as against £5.666 for the previous week and £4.463 for the crop to 19th June, as against £1.922 for the corresponding period last crop.

Coffee Loaded (embarques) at the two ports for the week ended 19th June were smaller and amounted to 218,084 bags as against 312,547 bags for the previous week and their f.o.b. values £1,367,357 as against £1,770,891 respectively.

Sales (declared) at the two ports for the week were likewise smaller, 147,282 bags, as against 192,722 bags for previous week.

Registered Sales, as reported by the Cia. Registradora e Caixa de Liquidação de Rio de Janeiro, for the week ended 21st June amounted to 390,000 bags.

Clearances by Flag for Crop to 19th June, 1919:

	Bags	%	Bags	%	Week to June 19
British to U.S.	560,970	41.4			61,301
To Europe	655,841	49.5			6,200
Plate & Pacific	136,500	10.6			—
Total British	1,353,311	14.6			67,501
Other Flags—French	832,675	9.0			12,860
Italian	110,104	1.2			20
American	2,242,645	24.1			147,650
Brazilian	2,085,590	22.5			23,807
Scandinavian	1,712,391	18.4			—
Greek	8,434	0.1			—
Spanish	241,351	2.6			—
Japanese	588,773	6.3			—
Argentine	6,414				—
Uruguayan	33,210	0.4			—
Peruvian	15,076	0.2			—
Dutch	59,621	0.6			2,109
Chilian	2,833				—
Total	9,292,428	100.0			253,947

Stocks at the ports of Rio and Santos on 19th June show decrease of 99,975 bags, of which 3,803 bags at Rio and 96,672 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	469,308	593,439
Santos, in hands of S. Paulo Government	2,949,454	
Ditto, free	2,173,860	5,123,314
Bahia, free		24,500
Total stocks at three ports on 19th June, 1919		5,741,253
Total stocks at three ports on 12th June, 1919		5,842,118
Total stocks at three ports on 20th June, 1918		6,659,598

—The announcement of the intention of the S. Paulo Government to dispose of its coffee stock, says Minford & Lueder, gave a jolt to American markets and resulted in weakening of the bullish sentiment that prevailed. The upward tendency was brought about by persistent short crop reports and by heavy buying in the retail trade and by housewives, in excess of their usual requirements. A similar extraordinary demand occurred last December and January, and was followed by unusually poor output in February and March.

Milds.—Arrivals have been full and spot demand better owing to the high prices asked and light offerings of kinds wanted.

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
25 April	318	36	354	1,217	212	1,429
2 May	244	37	281	1,204	208	1,412
9 May	236	50	286	1,176	202	1,378
16 May	210	71	281	1,158	198	1,356
23 May	177	68	245	1,144	196	1,340
30 May	292	87	379	1,130	193	1,323
6 June	321	115	436	1,108	187	1,295
13 June	322	145	467	1,095	184	1,279
20 June	402	183	585	1,075	182	1,257

* Maximum

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	1,828	120	2,405
4 March	*1,924	140	2,402	1,753	91	2,759
25 March	1,585	*184	2,034	1,792	131	2,710
1 April	1,507	151	1,921	*2,236	107	2,641
29 April	1,253	124	1,736	2,158	135	*2,880
Dec. 31	535	66	858	1,706	99	2,242
1919						
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
April 21	733	138	1,218	1,377	130	1,716
April 28	742	130	1,250	1,253	124	1,736
May 5	694	106	1,287	1,247	99	1,780
May 12	716	102	1,204	1,245	100	1,732
May 19	617	149	1,117	1,163	126	1,747
May 26	732	137	1,013	1,173	107	1,933
June 2	589	144	968	1,095	78	2,198
June 9	645	156	983	1,188	81	2,244
June 16	495	150	1,109	1,333	78	2,255

Quotations:—

1918	Exch.	Pence	Spot No. 7 Rio Store N. Y.	Near Options Cents	Rio No. 7 Rs.	f.o.b. Cost Cents	C.A.F. Cents	
								1918
(e) Dec. 28	13	5-8	17	1-4	15.70	16\$500	15.50	18.60
1919								
(e) Jan. 4	13	3-16	16	1/4	15.15	16\$100	14.90	16.20
(e) Jan. 11	13	3-16	16	1-4	14.55	15\$000	14.10	15.40
(e) Jan. 18	13	1-8	15	1/2	13.79	14\$200	13.15	14.45
(e) Jan. 25	13		14	1/2	13.18	14\$200	13.00	14.30
(e) Feb. 1	13	1-4	15		14.20	15\$800	14.60	15.90
(e) Feb. 8	13	3-16	15	1-4	14.00	15\$600	14.35	15.65
(e) Feb. 15	13	1-4	15	1-4	14.53	15\$800	14.60	15.90
(e) Feb. 22	13	1-8	15	1/2	14.60	16\$300	14.80	16.10
(d) Mar. 1	13	3-16	15	1/2	14.59	16\$000	14.60	15.75
(e) Mar. 8	13	1-4	15	1/2	15.25	16\$200	14.90	15.95
(e) Mar. 15	13	11-32	16	1-4	14.36	16\$300	15.05	16.10
(e) Mar. 22	13	11-32	16	1-4	14.90	16\$400	15.10	16.15
(e) Mar. 29	13	11-32	16	1-4	15.20	16\$100	14.90	15.95
(e) April 5	13	3-8			15.50	16\$600	15.36	16.42
(e) April 12	13	1/2			15.85	16\$600	15.51	16.57
(e) April 19		Holiday.						
(e) April 26	13	7-8	18	1-4	17.65	18\$400	17.50	18.56
(e) May 3		Holiday.						
(e) May 10	14	7-32	19	1-8	18.08	18\$900	17.80	18.86
(e) May 17	14	1/2	19		18.85	18\$300	17.90	18.96
(e) May 24	14	9-16	19	1/2	18.75	19\$100	18.65	19.70
(e) May 31	14	1/2	19	1/2	19.25	19\$100	18.65	19.70
(e) June 7	14	13-32	19	7-8	19.44	19\$400	18.75	19.80
(e) June 14	14	9-16	20	1/2	20.45	20\$800	20.35	21.40
(e) June 21	14	5-8	25	1-4	23.15	23\$500	23.35	24.40

(c) Basis of freight \$1.70 in full per bag.
 (d) Basis of freight \$1.50 in full per bag.
 (e) Basis of freight \$1.40 in full per bag.

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	309	2,250
22 Feb.	*1,406	239	1,645	1,917	308	2,225
1 March	1,353	233	1,586	1,920	*309	2,229
28 March	1,343	214	1,557	1,916	299	*2,315
27 Dec.	95	58	143	1,365	299	1,664
1919						
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	13	114	1,301	223	1,524
21 March	65	15	80	1,347	218	1,565
28 March	169	17	186	1,348	214	1,562

Visible Supply of the World (From "Le Café.")

	In 1,000 bags of 60 kilos each.				
	Increase or Decrease				
	1919 1 May	1919 1 Apl.	1918 1 May.	May, '19 Apl. '19	May, '19 May '18
England	300	277	461	+ 23	- 161
Antwerp	136	53	—	+ 83	+ 136
Havre	498	243	1,428	+ 255	+ 930
Marseilles	49	11	272	+ 38	- 223
Bordeaux	90	42	60	+ 48	+ 30
Holland	61	22	—	+ 39	+ 61
Total Brazil sorts	836	435	1,781	+ 401	+ 945
Ditto, other	298	213	440	+ 85	+ 142
Total, all sorts	1,134	648	2,221	+ 486	+ 1,087
Afloat, Braz-Eurpe	1,645	2,002	214	+ 357	+ 1,431
V. Supply, Europe	2,759	2,650	2,435	+ 120	+ 344

Stocks, U.S.:-

	1919 1 May	1919 1 Apl.	1918 1 May,	May,'19 Apl,'19	May,'19 May,'18
Brazil sorts	741	800	1,253	59	512
Other sorts	446	563	584	117	138
Total, U.S.	1,187	1,363	1,837	176	650
Afloat, Braz-U.S.	546	601	555	55	9
V. Supply, U.S.	1,733	1,964	2,392	231	659
Brazil stocks—Rio	583	589	731	6	148
Santos	2,827	3,365	3,469	538	642
Bahia	35	32	83	3	48
Total, Brazil stocks	3,445	3,986	4,283	541	838
Visible Supply of the World:-					
Brazil sorts—free	7,213	7,824	8,086	611	873
Other, ditto	744	776	1,024	32	280
Total, free	7,957	8,600	9,110	643	1,153
Examined, Rio	124	124	65		59
Ditto, Santos	2,949	2,949	2,724		225
V. Supply World	11,030	11,673	11,899	643	869

Compared with April, the Visible Supply of the World shows decrease of 643,000 bags and of 869,000 bags compared with May last year.

World's deliveries in April amounted to 1,837,000 bags, as against 1,345,000 bags for same month last year and 1,334,000 bags in April 1917.

For the first 10 months of the current crop, deliveries amounted to 12,089,000 bags, as against 12,486,000 bags for the same period last crop, a shrinkage of 397,000 bags or 3%.

Arrivals of "other sorts" (milds) during the first ten months of the current crop amounted to 2,909,000 bags, as against the average of 3,520,000 bags for the same ten 10 months of 1914-15, 1915-16 and 1916-17 seasons, whereby it is to be concluded that some 600,000 bags of the current mild crop, apart from previous accumulations, have not reached consuming markets.

Coffee Statistics

ENTRIES.

IN BAGS OF 60 KILOS.
During the week ended April 19th, 1919.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	June. 19 1918	June. 12 1919	June. 20 1919	June. 19 1918	June. 20 1918
Central and Leopoldina					
Ry.....	35,552	35,741	59,286	1,454,475	2,480,732
Inland.....	575	—	441	75,358	39,561
Coastwise, discharged..	—	—	4,406	80,667	91,287
Total.....	37,127	35,741	61,127	1,610,500	2,611,560
Transferred from Rio to Nitheroy.....	—	—	—	—	—
Net Entries at Rio.....	37,127	35,741	61,127	1,610,500	2,611,560
Nitheroy from Rio & Leopoldina.....	—	—	—	—	—
Total Rio, including Nitheroy & transit.	37,127	35,741	61,127	1,610,500	2,611,560
Total Santos:	95,634	98,067	117,667	7,281,411	11,988,952
Total Rio & Santos.	132,761	133,808	178,794	8,891,911	14,600,512

The total entries by the different S. Paulo Railways for the Crop to June, 1919 were as follows:

	For Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1918/1919	6,012,023	1,214,027	7,256,050	7,251,411
1917/1918	10,049,782	1,688,241	11,988,023	11,988,952

SALES OF COFFEE (DECLARED).

During the week ended April 19th, 1919.

	June. 19/1918.	June. 12/1919	June. 20/1918
Rio.....	34,820	82,723	20,096
Santos.....	112,462	160,000	95,000
Total.....	147,282	192,723	115,096

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

During the week ended April 19th, 1919.

IN BAGS OF 60 KILOS.

	June. 19 1919	June. 12 1919	June. 19 1919	June. 12 1919	Crop to June 19/1919	
	Bags	Bags	£	£	Bags	£
Rio.....	40,490	97,689	220,756	495,176	1,715,590	6,262,646
Santos.....	213,517	224,480	1,371,446	1,390,853	7,576,898	35,222,988
Total 1918/1919..	253,917	322,169	1,592,202	1,886,029	9,292,428	41,476,634
do 1917/1918..	380,473	38,262	696,188	80,712	8,002,827	17,800,554

COFFEE LOADED (EMBARQUES).

During the week ended April 19th, 1919.

IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1919 Jun. 19	1919 Jun. 12	1918 Jun. 20	1919 Jun. 19	1918 Jun. 20
Rio.....	25,778	66,873	65,864	1,782,266	2,058,127
Nitheroy.....	—	—	—	—	—
In transit.....	—	—	—	—	—
Total Rio including Nitheroy & transit.....	25,778	66,873	65,864	1,782,266	2,058,127
Santos.....	192,806	245,674	158,268	7,770,984	6,631,199
Total Rio & Santos.....	218,584	312,547	224,132	9,553,270	8,679,886

COFFEE PRICE CURRENT.

During the week ended April 19th, 1919.

	June. 18	June. 14	June. 16	June. 17	June. 18	June. 19	Ave- rage	Clos- ing Jun. 21
RIO—milreis								
per 10 kilos....	14.571	14.571	14.571	14.571	14.980	—	—	—
Market N. 8 10ks.	14.775	14.775	14.775	14.775	15.184	—	—	14.755
• N. 7	14.163	14.163	14.163	14.163	14.571	—	—	14.347
• N. 8	14.867	14.867	14.867	14.867	14.775	—	—	18.841
• N. 9	18.618	18.618	18.618	18.618	14.027	—	—	—
SANTOS—milreis	18.822	18.822	18.822	18.822	14.221	—	—	18.801
per 10 kilos.	18.278	18.278	18.278	18.278	18.686	—	—	18.257
Spot No. 4	16.200	16.200	16.200	16.700	17.200	—	—	16.500
Spot No. 7 10ks.	15.300	15.200	15.200	15.700	16.200	—	—	15.520
N. YORK, cent. per lb.....								
Spot Rio No. 6	—	—	—	21 1/4	21 3/4	22 1/4	—	23-
• No. 7	—	—	—	20 3/4	21 1/4	21 3/4	—	22 1/2
Spot Santos No. 4	—	—	—	26-	26 1/4	26 3/4	—	27 1/8
• No. 7	—	—	—	25 1/4	25 3/4	26 1/4	—	27-
Options—								
• July.....	20.10	20.45	20.65	20.55	21.00	20.95	20.51	23.15
• Sept.....	20.95	19.17	20.95	20.89	20.55	20.90	20.36	22.05
• Dec.....	19.45	19.67	19.45	19.89	20.50	20.50	19.84	22.50
LONDON per cwt								
Options—								
shillings July...	106/8	106/3	107/6	107/9	109/-	111/8	108/2	112 6
• Sept...	106/8	106/3	107/6	107/9	109/-	111/8	108/2	112 6
• Dec....	109/6	109/6	104/9	104/-	107/-	110/8	108/8	110/-

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

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

CABLE ADDRESS
"WYSARD"

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.

COFFEE SAILED.

During the week ended 19th June, 1919, were consigned to the following destinations:
IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	GAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	1,000	37,921	—	3,109	—	—	40,430	1,989,306
Santos....	181,951	29,880	—	2,688	—	—	215,517	7,602,410
1918/1919.	182,951	66,201	—	4,795	—	—	253,947	9,441,716
1917/1918.	82,617	239,251	6,478	8,805	—	—	336,951	6,304,295

OUR OWN STOCK.
IN BAGS OF 60 KILOS.

RIO Stock on June, 12th, 1919	501,898
Entries during week ended June, 19th, 1919	37,127
Loaded (Embarques), for the week June 19th, 1919....	588,435
Stock at Rio ON June, 19th, 1919.....	25,778
Stock at Nitheroy and Porto da Madama and Ilha do Vianna June, 12th, 1919.....	612,657
Afloat on June, 12th, 1919.....	29,588
Entries at Nitheroy plus total embarques including transit.....	65,889
Deduct: embarques at Nitheroy, Porto da Madama and Vianna and sailings during the week June, 19th, 1919.....	25,778
STOCK IN NITHEROY AND AFLOAT ON June, 19th, 1919.	121,212
STOCK IN 1st and 2nd HANDS and THOSE AT NITHEROY and AFLOAT ON June, 19th, 1919.....	40,480
SANTOS Stock on June, 12th, 1919.....	80,782
Entries for week ended June, 19th, 1919.....	5,219,988
Loaded (embarques) during same week.....	95,894
STOCK AT SANTOS ON June, 19th, 1919.	5,315,820
SAHIA stock on June, 12th, 1919..	192,808
Entries during week ended June, 20th, 1919..	5,123,314
Deliveries during same week	25,100
Stock at Bahia on June, 20th, 1919.	3,000
do do do do June, 12th, 1919	28,400
do do do do June, 20th, 1918	9,900
Including 3,073,585 purchased by the Sao Paulo Government	24,500
	5,741,253
	5,842,118
	6,659,682

MANIFESTS OF COFFEE.

RIO DE JANEIRO.

During the week ended April 19th, 1919.

TUCKAHOE—N. Orleans	E. Johnston & Co.	1,000
CIMBRIER—Antwerp	McKinlay & Co.	2,000
Ditto	Pinto & Co.	1,500
Ditto	Castro Silv & Co.	1,000
Ditto	Jessouroun Irmaos & C	1,700 6,200
BAKE SHORE—Greece	Jessouroun Irmaos & C	25,000
CURVELLO—Lisbon	Henrique E. N. Santos	
Ditto	Albino Bordallo	
Ditto—Leixões	J. Marques P. Souza	
Ditto	Avellar & Co.	
Ditto—Antwerp	S. A. Emile Laport	3,100
Ditto	Costa Ribeiro	2,000
Ditto	Castro Silva & Co.	4,321

FRISIA—Montevideo	Castro Silva & Co.	509
Ditto	Gomes R. & Bastos	300
Ditto	N. Megaw & Co.	100
Ditto—Buenos Aires	N. Megaw & Co.	1,100 2,109
Total coastwise		40,430

SANTOS.

During the week ended April 19th, 1919.

SIoux—N. York	Comp. Prado Chaves ...	24,000
Ditto	McLaughlin & Co.	4,704
Ditto	A. Ferreira & Co.	3,000
Ditto	Arbukle & Co.	2,000
Ditto	Jessouroun Irmaos & C	1,000
Ditto	J. de Sequeira & Co.	1,000
Ditto	Hard Rand & Co.	5
Ditto—Consumption	E. Johnston & Co.	3 35,712
14—GLENORCKY—N. York	S. A. Casa Picone	11,500
Ditto	Naumann Gepp & Co	10,000
Ditto	Leon Israel & Co.	9,000
Ditto	S. A. C. General Comm.	6,000
Ditto	Hard Rand & Co.	5,550
Ditto	E. Johnston & Co.	5,500
Ditto	De Lacour & Co.	4,000
Ditto	C. Paul. de Export.....	4,000
Ditto	S. Queiroz Lins & Co....	3,500
Ditto	H. Martinuson	1,000
Ditto	Soc. F. Brasileira	500
Ditto	F. S. Hampshire & Co. ...	500
Ditto	J. Osorio	250
Ditto—Consumption	H. L. Whight	1 61,301
14—RESURREZIONE—Consump. ...	Campos & Poccia	20
MONTENEGRO—B. Aires	Baccarat & Co.	1,500
Ditto	J. de Sequeira & Co.	685
Ditto	Raphel Sampaio & Co. ...	500 2,685
CURVELLO—Antwerp	Comp. Prado Chaves ...	8,000
Ditto	Naumann Gepp & Co....	4,500
Ditto	Baccarat & Co.	1,000
Ditto	A. Ferreira & Co.	1,000
Ditto	P. Ferreira & Co.	1,000
Ditto	Comp. Leme Ferreira ...	500 16,000
13—DUPELIX—Havre	Comp. Prado Chaves ...	10,000
Ditto	E. A. Toledo & Co.	1,000
Ditto	S. A. Martinelli	900
Ditto	E. Johnston & Co.	625
Ditto	J. P. Silveira Cintra....	300
Ditto	J. Trippen & Co.	2
Ditto—Consumption	A. Falcao	33 12,860
1—WEST INDIAN—N. York	Leon Israel & Co.	19,725
Ditto	E. A. Toledo & Co.	10,500
Ditto	S. A. Levy	9,000
Ditto	Naumann Gepp & Co....	8,800
Ditto	J. Osorio	7,000
Ditto	J. C. Mello & Co.	6,850
Ditto	Hard Rand & Co.	5,500
Ditto	C. Exp. Santos and Rio	5,000
Ditto	E. Johnston & Co.	5,500
Ditto	H. Martinuson	2,497
Ditto	De Lacour & Co.	1,400
Ditto	P. de Almeida Cardia....	1,000
Ditto	F. S. Nicolson & Co. ...	4
Ditto—Consumption	E. de Castro	2 84,938
Total overseas		215,517
VICTORIA.		
MANCHURIAN PRINCE—N. Orleans	Vitacoques & Irmaos ...	10,000
Ditto	Hard Rand & Co.	5,000
Ditto	Crus Sobrinho & Co. ...	3,000
Ditto	A. Prado & Co.	500 18,500

COFFEE SAILED DURING THE MONTH OF MAY, 1919

COASTWISE

PER SHIPPERS.

	Rio	Santos	Total
Jessouroum, Irmaos & Co.	48,353	9,412	57,765
E. Johnston & Co.	17,750	25,700	43,450
Leon Israel & Co.	12,500	22,500	35,000
Hard, Rand & Co.	20,901	10,773	31,674
Arbuckle & Co.	15,050	1,502	16,552
Grace & Co.	11,780	4,500	16,280
Ornstein & Co.	13,277	—	13,277
Carlos Pareto & Co.	9,085	—	9,085
Pinto & Co.	6,000	—	6,000
Castro Silva & Co.	4,555	—	4,555
Sidney, Cox & Co.	3,250	—	3,250
E. G. Fontes & Co.	3,000	—	3,000
Theodor Wille & Co.	2,921	—	2,921
Norton, Megaw & Co.	2,790	—	2,790
Lloyd Nacional	2,257	—	2,257
McKinlay & Co.	2,235	—	2,235
Lloyd Brasileiro	2,000	—	2,000
Pinheiro & Ladeira	1,040	—	1,040
Leon Cabon	1,000	—	1,000
Costa & Ribeiro	1,000	—	1,000
Roberto do Couto	1,000	—	1,000
Gomes Ribeiro & Bastos	570	—	570
Hermano Barcellos	500	—	500
Louis Boher & Co.	500	—	500
Sequeira & Co.	340	—	340
Carlos Blank	250	—	250
José S. Antunes	100	—	100
Arthur Garcia & Co.	50	—	50
Pierre Pradez & Co.	16	—	16
Companhia Prado Chaves	—	152,558	152,558
R. Alves Toledo & Co.	—	106,827	106,827
Naumann, Genn & Co.	—	89,400	89,400
S. A. Casa Michaelson Wright	—	50,132	50,132
Harold Cross	—	18,000	18,000
Henry Martiniusen	—	17,500	17,500
Whitaker, Brotero & Co.	—	16,750	16,750
J. C. Mello & Co.	—	15,930	15,930
S. A. Casa Picone	—	14,784	14,784
J. Aron & Co.	—	12,000	12,000
J. de Almeida Cardia	—	8,625	8,625
J. Franco Brasilenne	—	7,802	7,802
Baccarat & Co.	—	6,250	6,250
Joao Osorio	—	5,000	5,000
Cia. General commercial	—	5,000	5,000
Toledo Assumpcao & Co.	—	5,000	5,000
Nioac & Co.	—	4,489	4,489
Souza, Queiroz, Lins & Co.	—	4,000	4,000
Maurice Bloch, Lepeltier & Co.	—	3,000	3,000
Soc. Anonyma Levy	—	3,750	3,750
F. S. Hampshire & Co.	—	3,381	3,381
Silva, Ferreira & Co.	—	3,000	3,000
McLaughlin & Co.	—	2,820	2,820
Companhia Paulista de Exportacao	—	2,300	2,300
Andrade Junqueira & Co.	—	1,730	1,730
Companhia Leme Ferreira	—	1,500	1,500
Malta & Co.	—	1,500	1,500
Joao de Senqueira & Co.	—	1,450	1,450
Raphael Sampaio & Co.	—	1,331	1,331
A. Ferreira & Co.	—	1,250	1,250
Prado, Ferreira & Co.	—	1,225	1,225
Augusto Carlos & Bastos	—	630	630
De la Cour & Co.	—	500	500
Enea Malagutti & Co.	—	500	500
Freitas, Lima Nogueira & Co.	—	500	500
Leite, Santos & Co.	—	500	500
Antunes dos Santos & Co.	—	99	99
Vils, Johnson & Co.	—	17	17
Consumption	—	11	11
Sundries	1,792	10,837	12,629
Total	185,863	655,954	841,817

Per Destinations Overseas.

	Rio	Santos	Total
Havre	2,000	241,127	243,127
New York	59,901	170,392	230,293
Stockholm	10,000	46,001	56,001
Gothenburg	4,750	47,000	51,750
Marseilles	—	44,904	44,904
Antwerp	16	35,249	35,265
London	19,741	5,501	25,242
Pireu	20,500	4,125	24,625
Helsingfors	—	19,750	19,750
Oran	18,000	—	18,000
Buenos Ayres	7,743	9,982	17,725
New Orleans	15,950	—	15,950
Trieste	—	13,000	13,000
Algiers	7,375	125	7,500
Barcelona	—	6,439	6,439
Seville	—	4,321	4,321
Smyrna	—	4,000	4,000
Amsterdam	2,425	—	2,425
Chile	2,100	—	2,100
Montevideo	400	100	500
Teneriffe	200	—	200
Genoa	—	250	250
Singapore	—	3	3
Lisbon	1	—	1
Yokohama	—	1	1
Consumption	—	189	189
Total	171,102	652,459	823,561

	Rio	Santos	Total
Manaos	2,160	—	2,160
Para	8,970	—	8,970
Santarem	15	—	15
Maranhao	1,415	—	1,415
Ceara	145	—	145
Aracaty	400	—	400
Natal	65	—	65
Macau	20	—	20
Pernambuco	165	2,580	2,745
Maceio	270	—	270
Rio de Janeiro	9,085	6	9,091
Laguna	225	—	225
Rio Grande	330	829	1,159
Pelotas	550	80	630
Porto Alegre	31	—	31
Total	14,761	3,495	18,256

PERNAMBUCO MARKET REPORT.

Pernambuco, 13th June, 1919.

Sugar. Entries to 9th have been 50,343 bags against 66,720 bags last month and 21,174 bags last year for same date. After opening quiet, the Exchange has firm-ed up during last few days, with more desire shown by dealers to purchase, caused in part by the rainy weather, which if it continues will cause entries further to drop away briskly. Of usinas and crystals there have been no sales reported as effected in the Exchange during the week, which has caused greater competition for the old styled sugars and planters have easily sold these at 8\$400 to 8\$800 for whites 3a and 7\$400 to 7\$800 for somenos and 5\$400 to 6\$ for bruto secco. Dealers' prices for the bagged article are unchanged and rather more enquiry is reported from home markets.

Shipments during the week have been: Rio 1,700 bags, Santos 2,265 bags, Victoria 200 bags, Rio Grande ports 16,994 bags and Northern ports 1,635 bags.

Present stocks of all kinds of sugar are said to be about 360/370,000 bags and great indignation is felt that last week the Information Bureau wired to Rio that stocks were about 900,000 bags. Such a stock as that could not find storage room here in any case. Rains seem to have fallen almost everywhere during the week and in some places have been quite heavy. This will prevent any more canes dying off, but it will require a great deal of favourable weather yet if even a small crop is to be assured and grinding operations promise to be exceptionally late and the next year's crop will probably be worse than the coming one, as there will be a dearth of suitable canes for making the plantings for 1920 crop and this drought may probably mean very small crops here for several years to come, owing to the great scarcity there will be of cane fit for fresh plantings.

Cotton. Entries to 9th have been 3,748 bags against 3,341 bags last month and 3,635 bags last year for same date. The market opened weak, with buyers withdrawn and sellers asking 43\$. No sales at all have been reported during the week. On 9th sellers appeared at 42\$, but there were no buyers at this price and market was quite paralysed, closing with a few sellers at 42\$, but buyers quite out, with no actual offers in the market, but there seems to be an idea that some shippers might appear if price were to come down to 40\$, but as no one offered to sell at anything below 42\$, this opinion cannot be tested. Good rains are reported from nearly all the sertao districts during the past week. Shipments during the week have been: Santos 463 bags and 411 pressed bales and Bahia 110 bales.

Coffee. Market very firm owing to scarcity; business has been limited to small lots for reshipment to interior towns. The up-country people bought a good deal of coffee when price was 11\$ to 12\$ for their customers in Sertaos, but when price went to 16\$ and 17\$ here in town they mostly resold to secure the profit and now they are buying anything they can get at 19\$ and would most probably pay 20\$ if any larger lots were available. Liverpool, apparently, is very firm and to-day's quotation for our kinds is 93s for shipment, but stock does not exceed 4/5,000 bags, including stuff received from Victoria, but holders do not offer to sell at present.

Cotton at close was firm and sales reported to a mill at 42¢ with 20 per cent guarantee and some shippers are also reported as having bought at same price and again the smart rise advised from Liverpool seems to have caused buyers to desire to buy the article.

Cereals. Market continued firm for home consumption and prices generally show upward tendency. Milho sold at 20¢ to 21¢ per bag of 60 kilos. Beans keep quiet and dull owing to furthered large shipments from south and best price for mulatino is 23¢ to 24¢ per bag of 60 kilos for imported lots; of home grown there is none on the market, nor likely to be from all accounts. Farinha firm at 15\$500 to 16\$500 per bag of 50 kilos according to quality.

Freights. There is nothing new beyond the fact that the s.s. Student is on the way out from Liverpool and is advertised as going to load back to same port, if sufficient cargo is forthcoming. The rates asked are: Sugar 75s, cotton 20s per pressed bale of 10 cubic feet and ordinary bags at 1½d per lb; cottonseed 90s, coffee 100s, castor seed, farinha and cottonseed meal 75s, dry hides and goat skins 120s, but so far no engagements are reported.

Weather. It has rained almost every day during the week, and in some places rains have been heavy, some estates reporting as much as 6 inches during the week. From nearly all up-country places the reports are of good to heavy rains, including the sertão districts of this State and also Parahyba and sufficient water should be available for some time for drinking purposes for man and beast, but the ground has become so dried and burnt that much more rain is required to enable it to get back to its normal condition.

Exchange opened on 7th at 14 3-8d for collection, with 14 7-16d in Bank of Brazil and 14 5-16d in American bank, but closed steady at 14 3-8d in most banks; some private bills were done at 14 7-16d. 8th, Sunday. 9th, collection again at 14 3-8d, with 14 13-32d in Bank of Brazil; private was again reported as having been done at 14 7-16d. 10th, collection same as previous day, 14 3-8d, but later after Rio news 14 7-16d was freely offered, without finding much money. 11th, collection at 14 3-8d., with 1-16d better in Banco Recife, Bank of Brazil and City Bank, and later 14 7-16d could be got from any bank, but there seems very little money offering at any rate and bankers' business now, as for long past, mainly consists of their daily collections. 12th, collection was at 14 7-16d, with 14½d in American and City Banks and on advices coming in from Rio, 14½d became general rate for business, of which, however, there was very little in evidence. During the day private paper was done at 14½d and 14 9-16d and market closed firm.

Strikes are more or less ended, since everyone concerned with labour has conceded the demand of an 8 hour day. A few groups still demand increased pay as well. The biggest sufferers will be ships consequent upon greater delays in quitting their inward and outward cargoes, added to which the labour union has invented a time table which virtually reduces by nearly 50 per cent the work that can be done on board ships, the means to this end being fixing the number of packages that may be discharged or loaded in each sling that leaves the ship. Again they demand that a certain number of men shall be placed in the hold and in lighters discharging on shore, obliging ships to pay for eight men when half that number would be sufficient for work in hand and any objections from agents or ships' officers at once leads to stoppage of work on board and threat to send labourers all on shore. Another objectionable thing being that they do not recognise any longer such a thing as half days or half nights and the least thing over the recognised time has to be paid for as full day or full night's work, even although there has been merely half an hour's work. The labourer who considers himself well paid these days is quite willing to give a good day's work in return, but the union will not let him and if he dares to raise his voice, he is shut up at once and becomes a marked man, subject to all sorts of pains and penalties and liable to be put out of the union or prevented from getting his share of what work may be going. At present the labourer is ruled with a rod of iron and every sort of petty tyranny; his only

hope is that he may ere long not only recognise this for himself, but rise up against it and free himself from such thralldom, but in the meantime shipowners can only protect themselves against such unjustifiable delays and heavy expenses consequent thereon by keeping up freights or even raising them to Brazilian ports.

RUBBER

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

	London s. d.	Para
6th October, 1917	3 4½	4\$300
March 23rd, 1918	2 8½	14\$100 BkBras.
April 27th, 1918	3 2	14\$200 market
September 14th, 1918	13 8	3\$800
December 28th, 1918	2 6½	3\$850
January 4th, 1919	2 8	3\$900
January 11th, 1919	2 7	4\$000
January 18th, 1919	2 6½	4\$000
January 25th, 1919	2 5½	3\$900
February 1st, 1919	2 6	3\$850
February 8th, 1919	2 8	3\$800
February 15th, 1919	2 5½	3\$750
February 22nd, 1919	2 5½	3\$700
March 1st, 1919	2 5½	3\$750
March 15th, 1919	2 4	3\$775
March 22nd, 1919	2 4	3\$700
March 29th, 1919	2 4	3\$700
April 5th, 1919	1 8½	3\$800
April 12th, 1919	2 5	3\$800
April 26th, 1919	2 4½	3\$800
May 10th, 1919	2 4¾	3\$600
May 17th, 1919	2 5½	3\$750
May 24th, 1919	2 5½	3\$550 nominal
June 7th, 1919	2 5½	3\$600
June 14th, 1919	2 5½	3\$600
June 21st, 1919	2 5	3\$400 nominal

*Maximum, 1917. †Maximum, 1918.

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

Stock on 30th April 1919	4,779	
Receipts during May 1919	2,550	7,329

Exports—	U.S.	Europe	
12—Hubert	—	160	
22—Benedict	793	—	
24—Cuyaba	—	459	
27—Manco	—	316	
28—Cuthbert	504	—	
	1,297	935	2,232

Stock on 31st May 1919	5,097
1st Hands—Upriver fine 660, ditto coarse 60, ditto ball 110, Tapajoz coarse and low Amazon 25, Tocantins ball 110, Tapajoz Coarse and Low Amazon 25, Tocantins Ball 190, Islands fine 100, Islands coarse 20, Cameté coarse 80,.....	1,155
2nd. Hands—General Rubber Co. 103, Stowell & Co. 138, Aldebert H. Alden Ltd. 32, J. Marques 200, Chamie & Co. 120, Suárez Hermanos & Co. Ltd. 294, Sundries, 435, Banco do Brazil 2,305, To transit 315, total	3,942

COTTON

Pernambuco Market closed on 18th June steady with buyers retired and sellers offering 1st sort at 42¢ per 15 kilos, unaltered as compared with the previous Wednesday and 60¢ on same date last year.

Entries for the week ended 18th June amounted to 5,400 bags of 80 kilos each, as against 4,700 bags for the previous week and 3,200 bags for the corresponding week last year.

For the crop to 18th June, entries amounted to 126,400 bags as against 206,600 bags for the corresponding period last crop. Stocks on 18th June, 58,900 bags, against 53,700 bags on 11th inst. and 21,800 bags same date last year.

—Rio market closed on 18th June calm with sertões quoted at 35\$ to 35\$500 per 10 kilos, unaltered; 1st. sorts 33\$500 to 34\$, unaltered and mediums 30\$ to 31\$500, as against 32\$500 to 33\$ on the previous Wednesday.

The movement for the week ended 18th June was as follows, in bales:—

Stock on 11th June	25,577
Entries during the week	2,489
Available	28,066
Deliveries	3,037

Stock on 18th June, 1919

—Liverpool Market closed on 18th June steady, with fall of 33 to 57 points as compared with the previous Wednesday, prices being quoted as follows, per lb:—

	18 Jun.'19	11 Jun.'19	19 Jun.'18
Pernambuco fair	21.70d.	22.27d.	25.55d.
Maceió fair	21.70d.	22.27d.	25.55d.
American fully mid. spot	19.90d.	20.47d.	21.66d.
Ditto, futures, July	18.88d.	19.37d.	20.97d.
Ditto, futures October	18.02d.	18.35d.	19.38d.

—New York Market closed on 18th June steady with fall of 6 to 10 points as compared with 11th inst., prices being quoted as follows, per lb:—

	18 Jun.'19	11 Jun.'19	19 Jun.'18
American futures, July	31.05c.	31.15c.	25.81c.
Ditto, October	30.40c.	30.46c.	24.02c.

Cotton. "O Estado de S. Paulo" states that evidence of the existence of the pink boll worm in cotton plantations of the State has been detected in consignments from the interior.

S. Paulo Cotton. The production of cotton at S. Paulo is estimated at 150,000 tons of seed, yielding 25,000 tons of cotton.

Production of Cotton in the United States:—

	Bales	Good middling per lb, cents
1912	16,043,000	6.09
1913	14,129,000	6.75
1914	14,610,000	7.27
1915	15,067,000	5.22
1916	12,553,000	7.51
1917	12,975,000	12.33
1918	11,912,000	21.68

Decrease since 1912, 25.8 per cent.

SUGAR

Shipments overseas at the ports of Rio and Santos comprised the following:—Rio, per s.s. Curvello, Lisbon, 5 bags; Antwerp, Emile Lamport & Co. 4 bags; Santos, per s.s. Dupleix, Havre, Sundry shippers 50 bags and 10 cases of 600 kilos.

—Rio Market closed on 18th June steady to firm and unaltered, with prices quoted as follows, per kilo: white crystals \$760 to \$820; ditto, 3rd. sort \$790 to \$800; yellow crystal \$690 to \$700; mascavinho \$600 to \$700; mascavo \$520 to \$560.

The movement for the week ended 18th June was as follows, in bags:—

Stock on 11th June	117,961
Entries during the week	11,815
Available	129,776
Deliveries during same week	29,098

Stock on 18th June, 1919

The movement compares with the previous week as follows:— entries, decrease of 253 bags; deliveries, increase of 4,692 bags and stock decrease of 17,283 bags.

According to the Food Controller, stock of sugar on 21 June amounted to 99,404 bags, of which 46,279 bags white, 6,311 bags mascavinho 40,831 bags mascavo and 5,983 bags unspecified.

—Pernambuco Market closed on 18th June steady, with prices quoted as follows, per 15 kilos:—

	18 June, 1919	11 Jun. 1919	19 Jun.'18
Usinas superior	11\$100 to 11\$500	n/q.	n/q.
Third sort	8\$400 to 8\$800	8\$400 to 8\$800	7\$650
Somenos	7\$400 to 7\$800	7\$400 to 7\$800	6\$450
Brutos seccos	5\$000 to 6\$000	5\$000 to 6\$000	4\$150

Entries for the week ended 18th June amounted to 22,000 bags of 75 kilos each, as against 30,500 bags for the previous week and 14,000 bags for corresponding week last year. For the crop to 18th June, entries amounted to 2,645,800 bags, as against 2,164,000 bags for the corresponding period last crop.

In view of the wide difference between the figures for stocks supplied by brokers and the Associação Commercial of Pernambuco, amounting to 300,000 bags, we have decided to suspend publication of stocks at that port until reliable figures are supplied.

—The mills of the Quissama Co. at Macahé will commence grinding next month, but some others are already in full swing.

—Sharp frost is reported to have again fallen at Tucuman.

Campos Crop Statistics. Production per millowners, 1918:—

Mill Owners	Spirits	
	Sugar bags of 60ks.	22°pipe of 480 litres
C. Eng. Central Quissaman, Macahé..	69,500	1,500 400
Victor Sence, Macahé	49,000	105 850
Victorio Ferreira da Silva, Macahé	3,500	130 —
Lumay & Pamplona, S. Fidelis	5,000	110 —
Luiz Corrêa & Co., Itaocara	10,000	350 —
Brandão & C., S. João da Barra.....	43,000	— —
Brandão & Co., Campos	37,500	205 —
Germano Ribeiro de Castro, Campos...	14,000	— 150
Dr. Bemvindo T. Brandão, Campos...	3,500	180 —
Viuva Miranda Nogueira, Campos ...	56,000	— 600
Julião Nogueira & Irmãos, Campos...	46,000	— 400
A. Chrysostomo & Carneiro, Campos.	63,500	265 —
Magalhães & Lamego, Campos	66,000	— 1,720
Francisco R. de Vasconcellos, Campos	68,000	1,640 —
Francisco R. de Vasconcellos, Campos	16,000	920 —
Francisco R. de Vasconcellos, Campos	12,000	335 —
Francisco R. de Vasconcellos, Campos	9,000	265 —
Dr. Luiz Antonio F. Tinoco, Campos.	25,000	900 —
Francisco Motta & Irmão, Campos .	40,500	900 —
José Pessanha Moreira, Campos	44,000	— —
Amaro Prado & Co., Campos	14,000	390 —
Augusto Ramos & Co., Campos	46,000	375 240
C. Sucerie du Cupim, Campos	38,500	— 2,000
C. Sucerie du Cupim, Campos	32,000	— —
José Peixoto de Siqueira, Campos ...	22,000	450 —
Couret & Carvalho, Campos	27,000	530 —
Chrysostomo, Grain & Co., Campos ..	14,000	350 —
Francisco P. Miranda Pinto, Campos	14,000	360 —
Carlos Diniz, Campos	9,500	180 —
Americo, Soares & Co., Campos	16,000	420 —
Farah & Irmão, Campos	8,000	— 150
Magalhães & Teixeira, Campos	6,000	210 —
M Ferreira Machado, Campos	5,000	220 —
Manoel Ferreira de Araujo, Campos...	2,000	— 90
	935,000	10,390 6,600

Note.—Separate mill to each owner.

Cuban Crop. According to official Cuban statistics, sugar production in 1917-18 and previous crops was as follows:—

	1917-18 Crop	
	Actual	Estimated
Bags of 920 lbs.	24,122,579	25,126,000
Tons of 2,240 lbs.	3,446,983	3,589,429

As against total production of 3,023,720 tons for 1916-17 crop and 3,007,915 tons 1915-16. The 1918-19 crop is estimated at 27,941,000 bags or 3,991,571 tons. Of the total 1917-18 crop of 3,446,083 tons, 3,210,754 tons had been exported up to 29th Dec, 1918. In 1918, 130,338 tons of cane of the 1917-18 crop were destroyed by fire. The local consumption of sugar is stated as 130,338 tons and stocks at Cuban ports on 29 Dec. as 32,875 tons.

British Control. Speaking of the continuance of control, Lord Bedisloe, the Chairman of the Royal Commission on Sugar Supply, said that it would last until the end of the year at any rate, or perhaps longer. It would then be a matter for consideration of the Government whether they should purchase direct their quota of the Cuban crop.

Lord Bedisloe likewise announced that sugar, electrical machinery and dyes would be amongst the goods that Germans would be allowed to export solely to Allied countries in part payment of the indemnity, adding that there is no prospect of her exporting any sugar at all for some time to come, perhaps not till the end of next year.

This would seem to pretty well extinguish the hope of enthusiasts who hoped that German sugar would be prohibited entry and the dreams of a self-supporting Empire as regards sugar at any rate.

NOTICE.—Weekly statistics of Beans, Rice, Mandioca Cocoa, Meat, Lard, Hides, Manganese and Tobacco will, in future, be published in a condensed form, including only details of the week's shipments, i.e., manifests, and market reports. Full statistics will be published once a month.

BEANS.—Shipments overseas during the week ended 19th June at the port of Rio and Santos were as follows, in bags of 60 kilos:—Manifest, Santos per s.s. Duplex, Havre, Mission Française de Ravitaillement, 11,866 bags, Henry Metzger 500 bags; total 12,196 bags valued at £16,672. Total export from 1st Jan to 18th June 366,624 bags, valued at £495,058, of which 28,284 bags or £38,031 from Rio and 338,340 bags or £457,027 bags from Santos.

—Rio Market. There is no enquiry for export and the market is entirely without interest. Demand for local consumption and outports was not so active during the past week and the market closed weak to steady. Price of mulatinho dropped considerably during the week and was quoted at 14\$ to 22\$ per bag of 60 kilos according to quality, as against 19\$ to 21\$ for the previous week; whites, which were in active demand during the previous week, dropped from 27\$000 to 28\$000 to 23\$000 to 25\$000 for the past week with weaker tendency; black superior ruled 20\$ to 22\$; ditto, fair 15\$ to 16\$; Porto Alegre coloured 18\$ to 20\$, as against 18\$ to 21\$ for the previous week.

—S. Paulo Market was absolutely without interest for export and prices nominal.

Stock of all qualities at this port on 21st June amounted to 71,688 bags, as against 69,110 bags on 8th inst.

—The French Mission has commenced to ship some of the beans purchased at Rio Grande do Sul and since 1st of current month 7,500 bags were cleared from the port of same name to Havre.

RICE.—There were no shipments overseas at either port of Rio or Santos during the week ended 18th June.

—Rio Market. No interest whatsoever shown for export.

There was less demand for local consumption and outports Market steady at 49\$ to 50\$ per bag of 60 kilos for brilhaço, 1st, as against 51\$ to 52\$ for the previous week; 46\$ to 48\$ ditto, 2nd, as against 49\$ to 50\$; 49\$ to 50\$ for special, as against 50\$ to 51\$; 45\$ to 46\$ for superior, as against 47\$ to 48\$ and 24\$ to 28\$ for Sanga, as against 25\$ to 30\$ for the previous week.

—S. Paulo Market was likewise without interest and prices not quoted.

—Stock of all varieties on 21st June amounted to 13,477 bags as against 14,307 bags on 8th inst.

MANDIOCA MEAL.—Shipments during the week ended 18th June at the ports of Rio and Santos were as follows, in bags of 50 kilos:—Rio de Janeiro. s.s. Curvello Portugal, Pring, Torres & Co. 51 bags; Carvalho Rocha & Co. 50; J. M. P. Souza 4, A. B. Garcia 2; total, for the week 107 bags valued at £113; ditto, 1 Jan. to 18 June, 185,476 bags valued at £189,508 of which 171,944 bags or £175,461 from Rio and 13,532 bags or £14,047 from Santos.

—The export market is as dull as ditch water, no enquiry and prices nominal. The home market is steady with fair demand for local consumption and outports. Prices were quoted during the past week at 15\$000 to 16\$000 per bag of 45 kilos for Porto Alegre special, unaltered; 13\$ to 15\$ for ditto, fine, as against 14\$500 to 15\$ for the previous week and 10\$ to 10\$500 for coarse, as against 9\$500 to 10\$000.

—Stock at this port is very large and on 21 June amounted to 114,034 bags, as against 120,052 bags on 8th inst, much above local requirements.

COCOA

Shipments of cocoa at the ports of Rio and Bahia during the week ended 18th in bags of 60 kilos.

Manifests, Bahia. Jun. 14, m.s. Oregon, Copenhagen, Sundry Shippers, 8,250 bags.

Destination	Port of Origin.		
	Rio	Bahia	Total
Copenhagen, total for week	—	8,250	8,250
Total, 1 Jan. to 18 Jun. 1919	11,776	459,815	471,591
F.O.B. Value for the week	—	38,849	38,849
Ditto, 1 Jan. to 18 Jun. 1919 ...£	60,009	2,073,664	2,133,673

Shipments for the week were small and amounted to 8,250 bags as against 26,082 bags for the previous week. For the month to 18th June, shipments were likewise small and amounted to only 16,373 bags, as against 36,933 bags for the corresponding period last month. For the year, from 1st January to 18th June shipments at the two ports were very large and amounted to 459,815 bags, valued at £2,133,673 as against 282,535, bags for the corresponding period last year, of which first 11,776 bags were shipped at Rio and 459,815 bags at Bahia.

The Bahia market is lively and enquiries for Europe are active. In consequence of strikes, usual market reports and quotations have not been received.

MEAT

Shipments of frozen meat at the ports of Rio and Santos during the week ended 18th June, in tons of 1,000 kilos:

Manifest, Santos: Jun. 12, s.s. Duplex, Havre, Cia. Mechanica & Importadora (beef) 11 tons; Jun. 12, s.s. Resurreziona, Genoa, Cia. Mechanica & Importadora (beef), 404 tons; total Santos, 415 tons.

Destination	Port of Origin.		
	Rio	Santos	Total
Genoa	—	404	404
Havre	—	11	11

Total for the week	—	415	415
Ditto, 1 Jan. to 18 Jun. 1919	3,532	12,033	15,565
F.O.B. value for the week	—	27,224	27,224
Ditto, 1 Jan. to 18 Jun. 1919 ...£	218,198	749,164	967,362

Shipments at the two ports for the month to 18th June amounted to 1,891 tons, all cleared from Santos as against 716 tons for the corresponding period last month.

—Exports by quality from 1 Jan, to 18 June were as follows:

Quality in tons of 1,000 kilos	Rio	Santos	Total
Beef	3,300	11,328	14,628
Pork	159	427	586
Offal	73	278	351
Total, tons	3,532	12,033	15,565

Value in £ sterling:—

Beef	£ 203,031	695,436	898,467
Pork	£ 11,123	32,708	43,831
Offal	£ 4,044	21,020	25,064

Total

£	218,198	759,164	967,362
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Per s.s. Cimbrier cleared on 28th, inst, 28 tons of Canned Meat were shipped at this port for Antwerp.

—The Inspector of slaughter houses in the States of S. Paulo, Minas and Santa Catharina reminds dealers and farmers that by decree of 5 June, 1919, killing of cows under 8 years is prohibited, on penalty of 100\$000 per head.

LARD

Shipments of lard at the ports of Rio and Santos during the week ended 18th June, in tons of 1,000 kilos:

Manifest, Rio de Janeiro: Jun. 16, s.s. Cimbrier, Antwerp, Sundry Shippers, 221 tons. Santos: Jun. 12, s.s. Duplex, Havre, Henrique Metzger, 120; Nioac & Co., 30; Jun. 12, s.s. Curvello, Antwerp, Jessouroun Irmaos & Co., 66, Nioac & Co., 30 tons. Total Santos 246 tons.

Destination	Port of Origin.		Total
	Rio	Santos	
Antwerp	221	96	317
Havre	—	150	150
Total for the week	221	246	467
Ditto, 1 Jan. to 18 Jun. 1919	6,805	2,321	9,126
F.O.B. value for the week	£ 23,855	26,553	50,408
Ditto, 1 Jan. to 18 Jun. 1919	£ 732,313	259,756	992,069

Shipments at the two ports for the month to 18th June amounted to 971 tons valued at £104,810, as against 138 tons valued at £14,264, for the corresponding period last month, of which first 725 tons were shipped at Rio and 246 tons at Santos.

—There is active demand for prompt shipment for the Continent at both Rio and Santos markets, especially for cases containing 3 tins of 20 kilos each. Local market firm; prices were quoted during the week as follows, per kilo: Porto Alegre grade, tins of 20 kilos each, 1\$860 to 1\$900, as against 1\$850 to 1\$870 for the previous week; ditto, tins of 2 kilos 1\$850 to 1\$900; Itajahy grade tins of 20 kilos, 1\$880 to 1\$920; Minas and S. Paulo grades, tins, of 20 kilos, 1\$870 to 1\$860; as against 1\$780 to 1\$840 for the previous week; ditto, tins of 2 kilos 1\$830 to 1\$850, as against 1\$780 to 1\$830.

—Stocks at this port on 21st June amounted to 21,381 cases, as against 22,692 cases on 8th June.

The Food Controller, we understand, has not prohibited exports of lard. In the event of stocks getting low, all shipments will be subject to special licence.

HIDES

Shipments of hides at the ports of Rio and Santos during the week ended 18th June, in tons of 1,000 kilos:

Manifest, Rio de Janeiro. Jun. 16, s.s. Cimbrier, Antwerp, Sundry Shippers (dry) 30 tons. Santos, Jun. 14, s.s. Glenorcky, New York, Sundry Shippers, (salted) 442 tons.

Destination	Port of origin.		Total
	Rio	Santos	
New York	—	442	442
Antwerp	30	—	30
Total for the week and June	30	442	472
Ditto, 1 Jan. to 18 Jun. 1919	1,878	1,940	3,818
F.O.B. value for the week	£ 3,936	27,984	31,920
Ditto, 1 Jan. to 18 Jun. 1919	£ 124,278	143,513	267,791

Export by quality, from 1st January to 13th June in tons of 1,000 kilos were as follows:—

	Port of Origin.		Total
	Rio	Santos	
Salted	1,840	1,940	3,780
Dry	38	—	38
Total	1,878	1,940	3,818

Of the total shipments at the two ports for the week ended 18th June of 472 tons, 442 tons were salted and 30 tons dry.

For the month to date, shipments at the two ports of both sorts amounted to 472 tons as against 586 tons for the corresponding period last month, of which former 30 tons were shipped at Rio and 442 tons at Santos.

For the year to 18th June, shipments at the two ports amounted to 3,818 tons of which 3,780 tons were salted and 38 tons dry hides. Of same total, 1,878 tons were shipped at Rio and 1,940 tons at Santos.

Active enquiry at both Rio and Santos market for dry and salted hides, especially for German account. Steam tonnage for this commodity is scarce.

Exports through Rio Grande Bar from 1 Jan. to 31 May.

	Salted Hides		Dry Hides		Total
	U.S.	Europe	U.S.	Europe	
1919	10,895	112,000	—	—	122,895
1918	2,500	14,297	1,942	27,489	46,228
1917	—	44,997	7,716	4,671	57,384
1916	83,809	36,913	17,653	1,779	140,154
1915	34,647	84,751	36,324	19,111	174,833
1914	2,000	164,586	25,754	47,538	239,878
1909	—	308,410	7,000	91,061	406,471

MANGANESE

Shipments of manganese ore at the ports of Rio Santos and Bahia during the week ended 18th June, in tons of 1,000 kilos.

Manifest, Rio de Janeiro. June 16, s.s. Oregonian Baltimore, Soc. Anon. des Mines de Manganéz de Ouro Preto, 8,000 tons.

Destination	Port of Origin.			Total
	Rio	Santos	Bahia	
Baltimore, total for week	8,000	—	—	8,000
Total, 1 Jan.-18 June, 1919	118,788	165	8,603	127,556
F.O.B. value for week	£ 33,392	—	—	33,392
Do. 1 Jan.-18 Jun. 1919	£ 646,084	925	46,726	693,735

Shipments for the month to 18th. June were small and amounted to 8,000 tons, all from Rio, as against 9,600 tons for the corresponding period last month. For the year, from 1st January to 18th June, shipments at the three ports were smaller and amounted to 127,556 tons, all from Rio, as against 165,464 tons for the corresponding period last year, of which former 118,788 tons were shipped at Rio, 165 tons at Santos and 8,603 tons at Bahia.

—The movement at Rio for the week ended 18th June was as follows, in tons of 1,000 kilos:—

Stocks on 11th June	167,865
Entries during the week	9,847
Available	177,712
Clearances during same week	8,000

Stock on 18th June, 1919 (approximate)

169,712

The movement for the past week shows increase all round as compared with the previous week, of which entries 2,067 tons, clearances 8,000 tons and stock 1,847 tons.

TOBACCO

Shipments of leaf tobacco at the ports of Rio, Santos and Bahia during the week ended 18th June, in tons of 1,000 kilos.

Manifest, Bahia. June 14, m.s. Oregon Copenhagen, Sundry Shippers, 142 tons. Rio de Janeiro. June 16. s.s. Cimbrier, Antwerp, Sundry Shippers, 141 tons; June 16, s.s. Curvello, Antwerp, Emile Laport 36 tons, total Rio 177 tons.

Destination	Port of Origin			Total
	Rio	Santos	Bahia	
Antwerp	177	—	—	177
Copenhagen	—	—	142	142
Total for the week	177	—	142	319
Ditto, 1 Jan-18 Jun. 1919	1,038	336	14,526	15,900
F.O.B. value for week £	31,666	—	13,270	44,936
Do. 1 Jan.-18 Jun. 1919 £	169,386	60,112	1,135,040	1,364,538

Shipments at the three ports for the month to 18th June were smaller and amounted to 502 tons, as against 3,333 tons for the corresponding period last month. For the year to 18th June, shipments amounted to 15,900 tons, as against 9,537 tons for the previous year, of which former, 1,038 tons were shipped at Rio, 336 Santos and 14,526 tons at Bahia.

Active enquiries for export, especially at Bahia. The local market was steady during the past week, at prices quoted as follows: Rio Grande, yellow, 1st 35¢ to 37¢ per 15 kilos; ditto, 2nd 33¢ to 35¢; Bahia special 38¢ to 40¢ per 15 kilos; ditto, superior 33¢ to 35¢; ditto, good 25¢ to 27¢.

SUNDRY PRODUCE

Jam—Per s.s. Duplex, cleared on 12th inst., 291 tons of Brazilian crystallised jams were shipped at Santos for Havre. This commodity has found great favour in France.

—Maize. 16,526 bags of maize were shipped at Santos per s.s. Duplex for Havre.

SHIPPING

The Freight Market. There is not much change to report in the condition of the freight market. Tonnage continues to be offered freely to apathetic shippers, who are holding back waiting peace developments. So far, the news that Germany had agreed to sign peace unconditionally has not affected the market one way or the other.

Freight rates are firm at \$1.40 per bag of coffee for the U.S. and £11 for Antwerp, 255s and 5 per cent for U.K. and 255fcs and 10 per cent for Havre, etc.

Shipowners are not inclined to give way on these rates. A report from Santos is current to the effect that the U.S. coffee rate has been suddenly dropped to \$1.30. This seems unlikely, seeing that the rate continues firm here and the U.S. Shipping Board shows no sign of giving way a cent in their sacred \$1.40. It is possible that outside influence may have had some effect on the U.S. rate, but in the absence of confirmation, little credit can be given to this report.

Sailing vessels are having a bad time of it now and no one wants them. Sailors are now offering themselves at whatever rate they can obtain, but there is nothing doing, even at 25 cents per bag of coffee for U.S. and £5 or under for Europe.

Royal Mail.—s.s. Denbighshire from Buenos Aires expected to fill up between Santos and Bahia with general cargo, already fully engaged. s.s. Deseado, from Buenos Aires, with full cargo of meat will call for passengers only about 24th. s.s. Pardo should clear about 24th with full cargo of frozen meat from Rio. s.s. Segura or Severn will load next month at Santos and Rio for Rotterdam. s.s. Demerara left Pernambuco to-day to load frozen meat at Buenos Aires. Rate for Antwerp £11; London 255s and 5 per cent.

—The s.s. Dania will load at Santos 40,000 bags of coffee for Copenhagen at 250 crowns per 1,000 kilos in full.

Prince Line.—The s.s. Servian Prince is expected from New York on 30th inst. The s.s. Mongolian Prince will load at Rio and Santos for New York in July. The s.s. Black Prince will clear on 30th inst for New Orleans and s.s. Glenshiel and Chinese Prince will load at Rio, Santos and Victoria some time during next month for same destination

Pernambuco Freight Market. Our correspondent writes, under date of 13 June, as follows:—Nothing new beyond the fact that the s.s. Student is on the way out from Liverpool and is advertised as going to load back to same port if she can get sufficient cargo, the rates asked being 75s for sugar, 20s cotton pressed bale of 10 cubic feet and ordinary bags at 1½d per lb; 90s cottonseed; 100s coffee, 75s castor seed, farinha and cottonseed meal; 120s dry hides and goat skins; so far no engagements reported.

Typical Fixtures. Norfolk-Rio de Janeiro, s.s. 3,500 tons, \$19.50 dols. May; s.s. 2,039 tons, Rio to U.S. northern ports, \$15 July.

CURRENT FREIGHT RATES.

Royal Mail.—Rio-U.K., 255s and 5 per cent per 1,000 kilos; Santos, 5s less; Rio-Havre, 255 francs and 10 per cent per 900 kilos; Santos 5 francs less; Rio and Santos-Antwerp, £11 per 1,000 kilos net.

Lampport & Holt.—Rio-U.K., same as Royal Mail; Rio and Santos-U.S. coffee, \$1.40 per bag in full.

Prince Line.—Rio and Santos-New York, \$1.40 per bag of coffee in full.

Royal Belgian Lloyd.—Rio and Santos Antwerp, £11 or 240 francs per 1,000 kilos net.

French Lines.—Rio-Havre, 255 fcs. and 10 per cent per 1,000 kilos cereals; ditto per 900 kilos coffee; Santos, 5 fcs less. Rio-Marseilles, 350fcs. per 1,000 kilos in full.

Scandinavian Lines.—Rio-Copenhagen, 250 crowns per 1,000 kilos net; Rio-Malmoe and Gothenburg, 220 crowns net; Rio-Christiania, Bergen and Trondhjen, 200 crowns net.

Italian Lines.—Rio-Genoa, 350s net.

Lloyd Nacional.—Brazil-Marseilles, 300\$ per 1,000 kilos net; Genoa, 200\$ ditto; Spain and Gibraltar, 220\$ ditto; Pireus (Greece) 300\$ ditto.

Lloyd Brasileiro.—Rio-Havre and Antwerp, £11 per 1,000 kilos and £10 reported. Rio and Santos-New York, \$1.40 per bag.

Royal Holland Lloyd.—Rio-Holland, florins 130 and 10 per cent per 1,000 kilos.

Japanese Lines.—Rio and Santos-Antwerp, £10-£11 per ton. Rio and Santos-Cape Town and Durban, 170s net.

Spanish Lines.—Rio-Spain, 300 pesetas and 10 per cent per 1,000 kilos.

Sundry Lines.—Rio-Portugal, 300fcs. per 1,000 kilos; Spain, 300 pesetas ditto; Holland 130fls. and 10 per cent ditto; Algiers, Oran, and Phillipville, 350fcs. net; Rio and Santos-U.S., \$1.40 per bag of coffee; Rio-River Plate, 5\$000 per bag; Rio-Chile, general, 150c per 1,000 kilos net.

Sailing vessels.—Rio-Continent of Europe, nominal.

BOATS LOADING OR EXPECTED TO LOAD COFFEE AT THE PORTS OF RIO DE JANEIRO AND SANTOS.

Name—Flag—Date of loading.	Approx. Capacity	Present Engaged	Present Freight
For the United States—			
Black Prince (Brit.) June	60,000	60,000	\$1.40
Tapajoz (Braz.) June	50,000	—	\$1.40
Wisconsin Bridge (Amer.) June	60,000	60,000	\$1.40
St. Francis (Amer.) June	120,000	—	\$1.40
Chicago Bridge (Amer.)	70,000	70,000	\$1.40
Mariana (Amer.) June	P	—	\$1.40
Trafalgar (Norw.) June	50,000	—	\$1.40

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				s.s. "GLENSHIEL"	JULY
				s.s. "CHINESE PRINCE"	JULY

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Raifuku Maru (Jap.)	80,000	40,000	\$1.40
Chinese Prince (Brit.) July	70,000	—	\$1.40
Servian Prince. (Brit.) July	80,000	—	\$1.40
Mongolian Prince (Brit.) July .	70,000	—	\$1.40
Glenshiel (Brit.) July	70,000	60,000	\$1.40
Byron (Brit.) July	47,000	—	\$1.40
Francis (Brit.) July	50,000	—	\$1.40
Alban (Brit.) Aug.	50,000	—	\$1.40
Tennyson (Brit.) Aug.	47,000	—	\$1.40
For Europe—			
Gen. Degout (Fr.)		?	£10
Dania () June-July	40,000	40,000	250cr. net
Rogier (Belg.) June	90,000	—	£11
Conway (Brit.) June	60,000	—	280frs.&250s.
Balmes (Span.) June	20,000	20,000	—
Aml. Villareuse (Fr.)	50,000	50,000	250fr.&10%
Valparaiso (Swed.) June	100,000	97,500	—
Ulier (Belg.) July	78,000	—	£11
Segura (Brit.) July	105,000	—	250-5s&5-10%
Severn (Brit.) July	130,000	—	250-5s&5-10%
Cometa (Norw.) July	45,000	—	—
For South Africa and Far East—			
Himalaya Maru (Jap.) June-Jly	100,000	—	—
Sanuki Maru (Jap.) June	100,000	—	—

The Future of Shipping. Reports of some of the leading shipping companies show a substantial decline in 1917 in profits from the record figures of 1916, the most prosperous year in the annals of British shipping, and whilst no marked recovery was looked for in 1918, on the whole conditions were rather more favourable than in 1917, seeing that, though still under Government control, the revision of the blue book rates was a material assistance. Another factor was the reorganisation of the convoy system. Altogether shipping companies did not fare badly, the Cunard distributing 20 per cent on the old capital and the White Star 17 per cent.

As regards the immediate future, opinions differ, some contending that the era of fancy profits is at an end, others that a period of unexampled prosperity may be looked for.

In the absence of disastrous political and industrial development, shipping should experience great activity for some time to come, as after 5 years of restricted trading the whole world has experienced, it stands to reason that ample employment will be found for the depleted tonnage available.

Outside Europe, production suffered very slightly by the war and not only are great quantities of produce still awaiting shipment, but the stimulus given by the war to extension of production will make itself felt in still greater demand for tonnage.

With the demand for tonnage so keen, it is certain that rates will be on a high level, though in order to maintain their position in the face of keen competition, British owners may deem it politic to keep down freights to a level that will attract rather than repel business, even at some sacrifice of profits.

In one branch of business, at least, the companies are absolutely assured of record profits, i.e., the passenger traffic. Berths on liners bound for the U.S. are at present booked a couple of months ahead and at prices such as will fully cover increased working costs. The rush of tourists to Europe will be on an un-

precedented scale, as ultimately will be the flow of emigration to both North and South America.

In due course the supply of tonnage will be restored, though it may take a long time for it to overtake demand.

Taken altogether, the outlook for shipping business, concludes "The Financier," leaves little to be desired.

Shipping Lines and Buenos Aires. At a meeting of the British steamship lines trading with the River Plate it was unanimously decided to maintain the attitude of declining to book cargo for Buenos Aires until the labour situation there is cleared up. Shipping companies know, at any rate, how they stand in the event of an ordinary strike of workmen, but they find themselves at a loss to deal with the system of boycott by employees which has come into existence. At Buenos Aires the system of boycott adopted by employees appears to be of so far-reaching a character that the port labourers might refuse to have anything to do with a ship which happened to be carrying a shipment, however small, for a consignee who, for some offence against the principles of one of the workmen's federations, was being boycotted. Since the consequent risk of detention to ships is so serious and is at present, at any rate, uninsurable, the shipping companies which wish to do their full share in bringing the foodstuffs of South America to Europe feel that there is no other course open to them than to omit calls at that port. They do not see how commerce could be carried on under such conditions as at present obtain; and they believe in the maintenance of the boycott is entirely against the interests of Argentina. Naturally they have taken the decision with deep regret, and they look forward to the resumption of commerce with Buenos Aires at the earliest possible moment.—"The Times," May 9.

Shipbuilding in U.K. According to Lloyd's Register returns, 2,254,845 tons were under construction in the United Kingdom on March 1st. Total construction at end of March was 375,000 tons above that of the quarter ended December. In March 233 more vessels were building than in December.

Buenos Aires. The following is a list of entries of overseas steamers and sailing vessels at the port of Buenos Aires during the year 1918:

British, 382 vessels, 1,322,907 tonnage; French, 58 vessels, 219,249 tonnage; Norwegian, 131 vessels, 214,689 tonnage; Spanish, 81 vessels, 210,083; Brazilian 131 vessels, 186,053 tonnage; North American, 55 vessels, 107,741 tonnage; Italian, 32 vessels, 98,581 tonnage; Argentine, 150 vessels, 84,030; Danish, 45 vessels, 75,551 tonnage; Swedish, 32 vessels, 61,799 tonnage; Japanese, 13 vessels, 52,019 tonnage; Dutch, 7 vessels, 16,628 tonnage; Greek, 6 vessels, 11,833 tonnage; Portuguese, 4 vessels, 7,734 tonnage; Uruguayan, 9 vessels, 6,487 tonnage; Peruvian, 1 vessel, 2,083 tonnage; Russian, 2 vessels, 1,885 tonnage; Chilean, 2 vessels, 1,837 tonnage; Total, 1,141 vessels, 2,682,089 tonnage.

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Vessels Arriving at the Port of Santos during the 5 months, January-May:—

Flag	Number		Tons	
	1918	1919	1918	1919
Brazilian	332	355	334,026	307,069
French	9	24	35,025	88,168
Spanish	7	17	17,539	31,472
Dutch	—	9	—	44,033
British	51	66	215,817	244,615
Italians	11	14	43,266	58,801
Sundry	70	103	117,935	215,817
Total	480	588	763,608	989,975

—Arrivals at the port of Rio Grande do Sul for month of May were 3^d Brazilian of 26,618 net reg. tons, 2 British of 5,501, 1 French of 2,798 and 1 Argentine of 758 tons, also 1 Brazilian sailer of 300 tons; total, 41 ships of 35,975 tons.

Overseas arrivals at the two ports for the week ended 18th June totalled 42 vessels of 112,105 tons, as against 26 vessels of 72,633 tons for the previous week and 52 vessels of 123,888 tons for the corresponding week last year. This time last year the Anglo-Frenco-Argentine wheat convention was at its fall swing and large numbers of British vessels called at this port on homeward voyage to pick up convoys.

Of the total overseas arrivals for the week of 42 vessels, 40 were steamers and 2 sailing vessels. Of same total, 17 vessels arrived from Plate ports, 8 (foreign) from Brazilian terminal ports, 6 from U.S. ports, 5 from U. Kingdom ports, 2 from Dutch port, and 1 each from French, Belgium, Italian and Japanese ports.

Of total British of 16 vessels, 7 arrived from Plate ports, 5 from U. Kingdom ports, 3 from Brazilian terminal ports and 1 from United States port.

Of total American of 6 vessels, 4 arrived from U. States ports and 2 from Brazilian terminal ports.

Vessels Arriving at the Ports of Rio and Santos during the week week ended 19th June, 1919.

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	13	45,224	3	7,321	16	52,545
Braz. overseas	6	7,276	2	6,738	8	14,014
American	5	11,836	1	1,929	6	13,765
Argentine	2	2,381	2	884	4	3,265
Italian	2	4,681	1	3,109	3	7,790
Dutch	1	4,608	1	4,608	2	9,216
French	2	8,323	—	—	2	8,323
Japanese	—	—	1	3,187	1	3,187
Total overseas	31	84,329	11	27,776	42	112,105
Braz. coastwise	25	16,083	11	5,699	36	21,782
Total for week	56	100,412	22	33,475	78	133,887
Do, 12 Jan. 1919	29	46,028	25	40,758	54	86,786
Do, 20 June, 1918	51	106,345	25	34,891	76	141,236

VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ended 12th June, 1919.

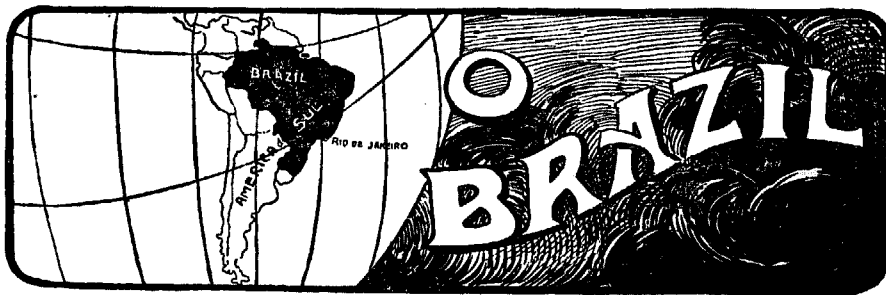
(Omitted from previous issue.)

ITAIPAVA, Brazilian s.s. 613 tons, for Aracaju
HARRY VERNE, British lugger, 247 tons, for Falmouth
DINA, Brazilian s.s. 292 tons, for Rio
MANIQUEBA, Brazilian s.s. 873 tons, for Rio Grande
MABAJO, Brazilian pontoon, 1129 tons, for Rio Grande
DESEADO, British s.s. 7258 tons, for Buenos Aires
WALTER D. MUNSON, American s.s. 2703 tons, for New York
VOLUND, Norwegian s.s. 1114 tons, for Buenos Aires
PARDO, British s.s. 2797 tons, for Liverpool
MAYRINK, Brazilian s.s. 234 tons, for Laguna
ITAPEMA, Brazilian s.s. 826 tons, for Porto Alegre
GIMBREER, Belgian s.s. 2514 tons, for Antwerp
MANCHURIAN PRINCE, British s.s. 3282 tons, for New Orleans
ITAGIBA, Brazilian s.s. 927 tons, for Porto Alegre
ITAPEBUNA, Brazilian s.s. 613 tons, for Pelotas
TWILITE, American m.v. 1562 tons, for Buenos Aires
E. SANTO, Brazilian yacht, 137 tons, for Rio
SALONICA, Norwegian s.s. 1607 tons, for Buenos Aires
SWINBURN, British s.s. 2883 tons, for Buenos Aires
ITAPUBA, Brazilian s.s. 925 tons, for Mossoro
ITAGUI, Brazilian s.s. 513 tons, for Antonina
ITAUANA, Brazilian s.s. 407 tons, for Antonina
ANNA, Brazilian s.s. 247 tons, for Florianopolis
DUPLIX, French s.s. 4646 tons, for Havre
SIOUX, American s.s. 1265 tons, for New York
S. DOURADO, Brazilian s.s. 515 tons, for Montevideo
CURVELLO, Brazilian s.s. 3967 tons, for Antwerp
TABATINGA, Brazilian s.s. 377 tons, for Ceara
MURTINHO, Brazilian s.s. 394 tons, for Rio
RESURREZIONE, Italian s.s. 1896 tons, for Genoa

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VOL. IX

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