

1046

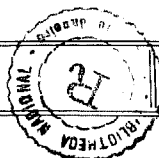
# Mailman's Brazilian Review

A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 10

RIO DE JANEIRO, WEDNESDAY, October 1st, 1919

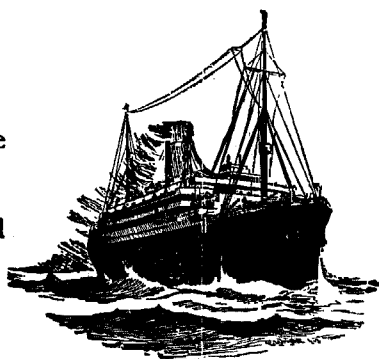
N. 14



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

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

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



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

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

51 to 55, Avenida Rio Branco, 51 to 55

Tel. OMARIUS — RIO — P. O. B. 21

TELEPHONE No. 1199 NORTE.

SÃO PAULO

RUA QUITANDA 18  
(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 klms. of lines  
 at present in traffic, serves the following States:

	Area sq. klms.	Population
ALAGOAS .....	58,491	700,000
PERNAMBUCO .....	128,395	1,300,000
PARAHYBA .....	74,731	500,000
RIO GRANDE DO NORTE .....	57,485	480,000
<b>Total .....</b>	<b>319,102</b>	<b>2,980,000</b>

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

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

	Klms. in traffic	Passengers	Goods, tons
1905 .....	1,276	1,813,444	708,935
1910 .....	1,475	2,214,503	907,135
1915 .....	1,621	1,975,586	1,066,260
1916 .....	1,621	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 Triumpho n. 328—Pernambuco.**  
**RIO DE JANEIRO—Avenida Rio Branco n. 117, 2º andar.**  
**LONDON—River Plate House, Finsbury Circus, E. C.**

# LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862

Capital .....	£2,500,000
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; Société Générale, Paris and Branches; Credito Italiano, Italy; Hongkong and Shanghai Banking Corporation, India, China and Japan; Crédit Lyonnais and Anglo-South American Bank, Ltd., Spain; Branches of the Banco de Portugal, Portugal.

**CORRESPONDENTS.**

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

# THE BRITISH BANK OF SOUTH AMERICA, LTD.

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

Capital .....	£2,000,000	Idem Paid Up .....	£1,000,000	Reserve Fund .....	£1,000,000
---------------	------------	--------------------	------------	--------------------	------------

Office in Rio de Janeiro (Rua Primeiro de Março 45 and 47  
 Rua Buenos Aires 1, 3, 5 and 7

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

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

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

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

Opens Current Accounts and Savings Bank Accounts.

Receives Deposit at Notice or for Fixed Periods.

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

# THE LEOPOLDINA RAILWAY COMPANY LIMITED.

Central Office, RUA DA GLORIA, 36 — Telephone: 2404 Central

Cable Address: LATESCENCE

==== Rio de Janeiro ====

Direct communication between Rio de Janeiro and Victoria, Espirito Santo, State of Minas, etc. 1,823 miles of line.

TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

**NICTHEROY.**

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

**PRAIA FORMOSA:—**

- (Summer) From 1st November to 30th April.
- 6.00 Express—Petropolis, Entre Rios, Ubá Ponte Nova, Porto Novo, Cataguazes, Santa Luzia and branch lines, daily.
- 7.30 Express—Petropolis, Sundays and Holidays only.
- 8.30 Express—Petropolis, daily.
- 10.25 Express—Petropolis, Sundays and Holidays only.
- 13.35 Express—Petropolis, daily, except Sundays and Holidays.
- 15.50 Express—Petropolis and Entre Rios, daily.
- 16.20 Express—Petropolis, daily, except Sundays and Holidays
- 17.50 Express—Petropolis, daily.
- 20.00 Express—Petropolis, daily.

**EXCURSIONS SPECIALLY RECOMMENDED.**

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

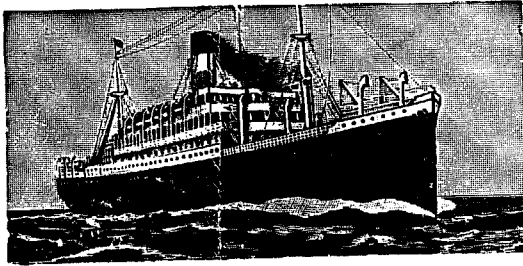
**Friburgo**—2,800 feet above sea level. 3 hours, 25 minutes by passeio train. Fare, 10\$800 1st class return (Saturday to Monday).

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

# LAMPORT & HOLT LINE

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

Sailings for  
**NEW YORK:-**  
"VASARI"  
6th. October  
"BYRON"  
20th. October



Sailings for  
**NEW YORK:-**  
"VESTRIS"  
25th. October  
"VAUBAN"  
End November

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:--

BAYARD—BEGINNING OCTOBER.  
RIO DE JANEIRO—END NOVEMBER.



==NORWAY  
RIVER PLATE

FOR RIVER PLATE:--

KNUT JARL—BEGINNING OCTOBER.  
SALONICA—END OCTOBER.  
RIO DE JANEIRO—END OCTOBER.

For further particulars apply to:--

**FREDRIK ENGELHART - Agent.** - Rua S. Pedro 63-80b., 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 FROM RIO:--

FOR EUROPE:--

s.s. LAO—beginning of October for Sweden.

m.s. KRONP. MARGARETA—mid-October for Norway & Sweden

m.s. BALBOA—2nd half of October for Sweden and Finland.

FOR RIVER PLATE:-- s.s. OSCAR FREDRIK—middle of October.

For further particulars apply to the Agent:--

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

# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE AND FINANCE

VOL. 10

RIO DE JANEIRO, WEDNESDAY, 1st, October 1919

No. 14

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

TELEGRAMS:  
"Epidermis"

GENERAL TELEPHONE: 1450 NORTE  
SALES DEPARTMENT 165

POST OFFICE BOX  
No. 486

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

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

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

### BRANCHES

**Buenos Aires**

CALLE 25 DE MAYO 158 (3er PISO)

**Rosario**

660 CALLE SARMIENTO

**SÃO PAULO:** Rua Bôa 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.....	998,650
Reserve Fund.....	200,000

**Branches at:** SANTOS, RIO DE JANEIRO and SÃO PAULO

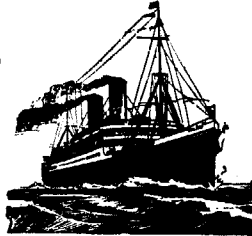
**Agencies at:** CAMPINAS, JAHU' and SÃO CARLOS DO PINHAL.

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

UBERABA—will sail on 4th October for Victoria, Pernambuco, Para, Barbados and New York.

### For Europe

### For the River Plate

PRUDENTE DE MORAES—will sail on 10 October for Santos, Paranagua, Antonina, S. Francisco, Itajahy, Florianopolis, Rio Grande and Montevideo.

### For North of Brazil

S. PAULO—will sail on 3rd October for Victoria, Bahia, Macaeo, Pernambuco, Cabedello, Natal, Ceara, Maranhão, Para, Santarem, Obidos Itacoatiara and Manaus.

## ARRIVALS

### From United States

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).

R. 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

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

30-2-9

# LLOYD NACIONAL

SOCIEDADE ANONYMA

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

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

Telephones NORTE 114 & 4141

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

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

FITTED WITH MARCONI'S WIRELESS TELEGRAPH.

**FLEET:**

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

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

**UNDER RECONSTRUCTION:**

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

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

General Agents at Rio de Janeiro & Santos:— **SOCIEDADE ANONYMA MARTINELLI**  
 " " in Europe :— **LAMBERT BROTHERS LTD. LONDON**  
 " " Genoa :— **COMPAGNIE COMMERCIALE MARTINELLI P.**

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

OSAKA, JAPAN.

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

EXCELLENT FIRST AND THIRD CLASS ACCOMMODATION

Future Sailings from Rio de Janeiro:—

s.s. HAWAII MARU LOADING END OF NOVEMBER FOR NEW ORLEANS.

WILSON, SONS & CO., LIMITED.

Avenida Rio Branco, No. 37, RIO DE JANEIRO. P.

## HOPKINS, CAUSER & HOPKINS

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

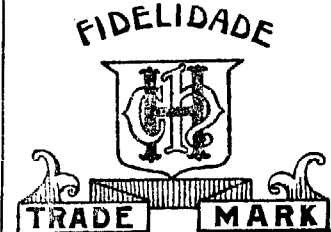
BIRMINGHAM:—48, St. Paul's Square; LIVERPOOL:—17, Sweeting Street, ENGLAND.

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

EXPORTERS OF BRAZILIAN PRODUCE

BRAZILIAN BRANCHES:

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



## Remington

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



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

Venda em prestações suaves.

Casa Pratt RIO DE JANEIRO

## TANCREDO PORTO & Co.

CASA BRAZILEIRA.

BANKERS. COMMISSION AGENTS. IMPORTERS.

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

Exporters of Rubber, Nuts, Cocoa and Hides. MANAOS, BRAZIL

22-19-5

## 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

24-9-8

**CONTINENTAL PRODUCTS COMPANY**

BEEF AND PORK PACKERS

São Paulo—Brazil

BONES HORNS  
PORK PRODUCTS  
OLEO STOCK

CAS INCS  
HIDES  
CANNED MEATS

FERTILIZERS  
TALLOW  
LARD

EXPORTERS OF ALL PRODUCTS OF A MODERN PACKING HOUSE REPRESENTED IN PRACTICALLY ALL IMPORTANT FOREIGN CITIES

WILSON & CO—CHICAGO, ILL., U. S. A.

Wilson & Co.  
Havana—Cuba,

British American Products Co.  
Victoria Wharf  
Birkenhead—England.

Wilson Commission Co.  
Via XX Settembre n. 42.  
Genoa—Italy.

Wilson Commission Co.  
51, Rue Jean Jacques Rousseau  
Paris—France.

Archer & Co.  
58, West Smithfield  
London—England.

Wilson & Co.  
15, Temple Street  
Liverpool—England.

Wilson Commission Co.  
P. O. Box 356.  
Rotterdam—Holland.

Wilson & Co.  
New Hibernia Chambers.  
London—England.

Cables: "SCANDIA." ALL CODES USED.

**MARTINIUSON & BLOMBERG**

RIO DE JANEIRO

RUA SÃO PEDRO 63/65.

SANTOS

RUA SANTO ANTONIO 37.

SÃO PAULO

RUA LIBERO BADARÓ 136

BUENOS AIRES: SAN MARTIN, 333.

Cables: "Transocean."

**IMPORT—EXPORT.**

Chartering, Norwegian Shipowners and Underwriters Representative.

GENERAL REPRESENTATIVES OF THE TRANS-OCEANIC TRADING CO., LTD.

KRISTIANIA — NEW YORK.

# THE WESTERN TELEGRAPH COMPANY, LIMITED.

THE ONLY DIRECT ROUTE WITH SOUTH AMERICA UNDER ONE MANAGEMENT.

**Cable Stations in South America.**

**WESTERN TELEGRAPH COMPANY**

Pará (Travessa Campos Salles 1).  
 Maranhão (Avenida Maranhense, 17).  
 Ceará (Rua Floriano Peixoto, 4).  
 Pernambuco (Praça Gen. Arthur Oscar).  
 Bahia (Rua Conselheiro Dantas, 1).  
 Rio de Janeiro (Avenida Rio Branco, 117).  
 Santos (Largo Senador Vergueiro).  
 Santa Catharina (P. 15 de Novembro, 10).  
 R. Grande do Sul (R. Andrade Neves, 18)

**Uruguay:**

Montevideo (Calle Cerrito, 449)

**RIVER PLATE TELEGRAPH CO.**

**Argentina:**

Buenos Aires 333 Calle S. Martin, 337.

**WEST COAST OF AMERICA**

**TELEGRAPH COMPANY**

**Chili:**

Arica, Pisagua, Iquique, Antofagasta, La Serena, Coquimbo, Concepcion, Coronel, Talcahuano.

Valparaiso (Calle Prat, 69 Antiguo, 211 Nuevo)  
 Santiago (Calle Huerfanos, 963).

**Peru:**

Callao, Lima e Mollendo.



**Cable Stations in Europe and South America:**

**EASTERN TELEGRAPH COMPANY**

London: 11, Old Broad Street, E.C.  
 Liverpool: K 13, Exchange Buildings.  
 Manchester: 44, Spring Gardens.  
 Birmingham: 123, Colmore Row.  
 Bradford: 4, Commercial Street.  
 Glasgow: 5, Royal Bank Place.  
 Newcastle-on-Tyne: K Exchange Buildings, Quayside.

Cardiff: 33, Merchant's Exchange, Butc Dock.

Madrid: Calle de la Puebla, 14.

Marseilles: Hotel des Postes.

Malta: Central Station, St. George's.

Rome: 28, Via Venti Settembre.

**COMMERCIAL CABLE COMPANY**

New York: Commercial Cable Building.

Boston: 112, State Street.

Halifax, Nova Scotia: 201, Hollis Street.

**PLEASE MARK YOUR TELEGRAMS:—**

**From South America to all Places:**

<b>BRAZIL</b> .....	Via Western.
<b>URUGUAY</b> .....	Via Madeira.
<b>ARGENTINA</b> .....	Via Rio de La Plata.
<b>PARAGUAY</b> .....	" " " " "
<b>CHILI:</b>	
Punta Arenas .....	" " " " "
All other places.....	" Eastern.
<b>PERU</b> .....	" Cabo « West Coast
<b>BOLIVIA</b> .....	" " " " "

**To South America:**

<b>GREAT BRITAIN</b> .....	Via Eastern-Madeira
<b>FRANCE—Paris, North</b> .....	" England-Madeira
" —South .....	" Malta-Madeira
<b>GERMANY</b> .....	" Emden-Vigo-Madeira
<b>BELGIUM</b> .....	" Eastern-Madeira
<b>HOLLAND</b> .....	" Emden-Vigo-Madeira
<b>ITALY</b> .....	" Malta-Madeira
<b>SPAIN</b> .....	" Eastern-Madeira
<b>PORTUGAL</b> .....	" St. Vincent
<b>NORTH and CENTRAL AMERICA</b> and <b>WEST INDIES</b> etc.....	" Commercial

**AGENCIES: PARIS: 37, Rue Caumartin. — PORTO ALEGRE: H. C. Hallawel, Rua dos Andrades, 54.**  
**HEAD OFFICES OF THE COMPANY: ELECTRA HOUSE, FINSBURY PAVEMENT, LONDON, E.C.**

## Banque Française & Italienne pour l'Amérique du Sud

Head Office: PARIS, Avenue de l'Opéra 41

CAPITAL FULLY PAID: Frs. 50.000.000 — RESERVE: Frs. 25.393.537,87

**BRANCHES IN BRAZIL:** São Paulo, Rio de Janeiro, Porto Alegre, Santos, Curitiba.

**AGENCIES IN BRAZIL:** Ribeirão Preto, S. Carlos, Botucatu, Espirito Santo do Pinhal, Mocóca, S. José do Rio Pardo, Jahú, Ponta Grossa, Araraquara and Caxias.

**BRANCH IN BUENOS-AYRES:** Cangallo, esq. 25 de Mayo.

**GENERAL AGENTS IN BRAZIL AND ARGENTINA FOR:** The London City & Midland Bank, Ltd., London.  
 Banca Commerciale Italiana, Milan. Société Générale pour Favoriser, etc., Paris.

Official Correspondents of the French & Italian Treasuries and of the Swiss Federal Postal Authorities.  
**FOREIGN BANKING IN ALL ITS BRANCHES**

## NIPPON YUSEN KAISHA.

### JAPAN MAIL STEAMSHIP Co.

Regular Service of High Class Steamers between ports of BRAZIL, ARGENTINA, SOUTH AFRICA, CHINA, JAPAN AND VLADIVOSTOCK.

s.s. HAKATA MARU, expected Mid-October.

For Cargo apply to:—

Mr. GUMMING YOUNG, Rua Candelaria 44.

For further particulars apply to the Agents:—

**NORTON MECAW & CO., LTD.**

RUA DA SAUDE 29. RIO DE JANEIRO.

## FONSECA, ALMEIDA & C.

IMPORTERS OF

GENERAL HARDWARE, PAINTS, VARNISHES, OILS, LUBRICANTS. MACHINERY.—HEAVY CHEMICALS. RAILWAY, CONTRACTORS AND MARINE SUPPLIES.

**RUA 1º DE MARÇO, 75 & 77**

Rua General Camara, 19

Depôt: Rua Camerino, 64.

Telephone: Norte 962.

Cables: "Calderon." P.O.B. 422.

# PRODUCE & WARRANT COMPANY

(Société Anonyme Belge)

AGENTS FOR THE

## ROYAL BELGIAN LLOYD

AND

## S. A. MOLINOS HARINEROS Y ELEVADORES DE GRANOS

(Belgian Company)

Proprietors of the "MOLINOS RIO DE LA PLATA", Buenos Aires

**Imports and Exports**

COFFEE, CEREALS, WHEAT FLOUR, ADVANCES AGAINST MERCHANDISE, INSURANCE AND SHIPPING

**FLEET OF THE ROYAL BELGIAN LLOYD**

STEAMERS	Tons. Dw.	STEAMERS	Tons. Dw.
Algerier	5.100	Italer	3.500
Australier	8.100	Keltier	8.130
Anglier	5.500	Licut. J. Laurent	6.000
Arabier	6.600	Londonier	8.130
Belgier	8.130	Lombardier	2.400
Belgica	8.130	Menapier	8.130
Brabantier	6.000	Morinier	7.000
Brabantier	6.900	Nipponier	3.000
Caledonier	8.130	Normandier	7.200
Canadier	7.000	Petagonier	8.110
Cimbrier	6.600	Peruier	5.500
Colombier	3.200	Persier	8.110
Eglantier	8.110	Remier	5.500
Erimier	7.400	Rogier	5.052
Flandier	6.600	Scaldier	6.000
Frankier	6.600	Scottier	5.052
Gallier	8.130	Tongrier	5.052
Gallacier	3.000	Tunisier	5.100
Helvetier	2.400	Ubir	4.800
Indier	8.110		

**PRODUCE & WARRANT COMPANY**  
 Head Office: ANTWERP, Belgium

**BRANCHES IN BRAZIL**  
 Rio de Janeiro: Avenida Rio Branco 45, 47, 49, 2nd floor  
 Santos: Rua Santo Antonio 25.  
 São Paulo: Rua Alvares Penteado 35.  
 Bahia: Rua S. João.

**OTHER BRANCHES:**  
 Buenos Aires, New York, New Orleans, Amsterdam, Genoa, Havre, London, Milan, Havana.

Agents in the Federal District for the

**Companhia Americana de Seguros**

Head Office: S. PAULO  
 Capital 2,500 contos

Marine, Fire and Transit Insurance

Telephone Norte 1987

**TELEPHONES**  
 General: Norte 1837.  
 Coffee and Cereals: Norte: 5205  
 Wheat Flour: Norte 4250.  
 Shipping and Insurance: Norte 655.

RIO DE JANEIRO: Avenida Rio Branco, 45, 47, 49, 2nd. floor.

**A MERCANTIL SUECO-BRAZILEIRA**  
**Sjöstedt & Cia.**  
 84, Rua General Camara, 84  
 Caixa Postal (P.O. Box) 1924. Telephone: N.986.

**IMPORTS — EXPORTS — COMMISSIONS.**

**SPECIALITIES:**  
 Importers of all classes of Paper and Chemical Products for Industries, Mining and Cereals.

Open to accept representation of Products of National Industry in any State of the Union.

**BRANCHES:**  
 S. PAULO, PORTO ALEGRE, BAHIA PERNAMBUCO, AND CAMPOS.

**SHORE DEPÔT:**  
 PRAIA DAS PALMEIRAS 2.  
 TELEPHONE: VILLA 195.

**ISLAND DEPÔT:**  
 MOCANGUE GRANDE (SUL).

**GUERETS' ANGLO-BRAZILIAN COALING CO., LTD.**  
**Rio de Janeiro**

**OFFICE:**  
 AV. RIO BRANCO, 53 & 55.  
 TELEPHONE: NORTE 3028.  
 TELEG. ADDRESS: "GUERETS."  
 POST OFFICE BOX 1193.

**Invicta**  
 A melhor finlura para os Cabellos  
**Guifry-Rio**

**IMPRESA INGLEZA**  
 ENGLISH PRINTERS  
 All Kinds of Book and Job Printing and Binding.  
 The Only Manufacturers of Loose Leaf Ledgers in Brazil.  
 Catalogues on Application  
**RUA CAMERINO, 61**  
 Caixa Postal (P. O. Box) 1521 — Telephone Norte 1966  
 RIO DE JANEIRO

**HARDMAN & CO.**

66, RUA DE SÃO PEDRO  
RIO DE JANEIRO

**IMPORTERS & EXPORTERS**

DEALERS IN ALL NATIONAL PRODUCE

Orders accepted for all classes of Merchandise from Europe, North-America, South-Africa, etc.

**AGENCIES ACCEPTED**

Agents & Correspondents in all the principal Cities in Brazil, and in London, Barcelona, Teneriffe, Cape Town, etc.

P. O. Box No. 182. Telephone Norte 399  
Telegrams "HARDMAN"

**THE GOUROCK ROPEWORK EXPORT CO., LTD.**

RUA PRIMEIRO DE MARÇO, 119

RIO DE JANEIRO

(FACTORIES AT PORT GLASGOW, GREENOCK, LANARK)

Established 1736

SOLE SPINNERS, WEAVERS,  
MAKERS & PATENTEES OF

**"BIRKMYRE'S"**

CELEBRATED WATERPROOF & ROTPROOF.

**COTTON & FLAX**

**CANVAS**

for Tents of all descriptions, Tarpaulins  
Hatch Covers, Waggon Covers,  
Cart Covers.

ROPES, TWINES, CORDS, STEEL WIRE ROPES  
COTTON NETS  
AND TRAWL NETS ALL AT QUALITY

**THE YOKOHAMA SPECIE BANK, LTD.**

Established 1880

Authorized Capital	Yen 100,000,000 or £ 10,800,000
Paid up Capital	» 48,000,000 or £ 5,200,000
Reserve Fund	» 25,000,000 or £ 2,725,000

Branch Office in Rio de Janeiro: RUA DA CANDELARIA, 23 (Corner of Rua General Camara)

Telephones:- Norte 3.108 and 4.105 -- Caixa Postal (P. O. Box) 380

Exchange transactions, purchase and sale of foreign drafts, letters of credit, deposits, discounts, and all classes of banking business

Having branches and agents in all parts of the world and with its far-reaching ramifications and large financial resources, the Bank is able to afford customers every advantage and facility in the conduct of operations.

The Rio branch is now opened and at the disposal of clients for business and for information.

**WALTER & CO.**

143, Rua da Quitanda, 143

RIO DE JANEIRO

London House		S. Paulo House
Jacob Walter & Co.		Walter & Co.
Billiter Sq. Buildings.		Rua 15 de Novembro, 3

**COMMISSIONS, SHIPPING, AND  
FIRE & MARINE INSURANCE AGENTS,  
PRODUCE MERCHANTS,  
ELECTRICAL ENGINEERS.**

**WHARTON, PEDROZA & Co**

NATAL

Estado do Rio Grande do Norte — Brazil

COTTON MERCHANTS

**IMPORTERS & EXPORTERS**

AGENTS:—New York & Cuba Mail  
Steamship Co.

**WARD LINE**

COTTON COMPRESSORS & WAREHOUSES  
NATAL

Cables "WHARTON", NATAL

Codes: — Ribeiro — A. B. C. 5th — Leibers's  
— Bentley's.

# THE ROYAL BANK OF CANADA

(Incorporated 1869.)

HEAD OFFICE ... .. MONTREAL, CANADA.

Authorised Capital .....	\$25,000,000.00	Reserve Fund .....	\$16,367,150.00
Paid-up Capital .....	\$16,084,300.00	Total Assets, over .....	\$463,000,000.00

## Rio de Janeiro Branch — Avenida Rio Branco, 66-74

Besides its own Branches, nearly 600 in number, including New York, London, Paris, Barcelona, Havana, Vladivostok, Buenos Aires, Montevideo, and other important centres, and Correspondents elsewhere, the Bank draws on the Bank of Scotland in Great Britain, and on the London County Westminster & Parr's Bank, Ltd., this latter being a large shareholder of The Royal Bank of Canada, this connection thus ensuring very close working arrangements.

Credits opened abroad for Imports. Advances to exporters against Warrants and Shipping Documents.

Discounts, Loans, Deposits at Sight, at Fixed Dates, with prior advice, and in Current Account. Inland and Foreign Collections, Purchase and Sale of Bills of Exchange.

Information furnished to Exporters with regard to markets and buyers abroad.

### NOTICE.

Sole Advertising and General Agents in the United States for  
Wileman's Brazilian Review :

MORSE INTERNATIONAL AGENCY,  
449 Fourth Avenue, New York.

WILEMAN'S BRAZILIAN REVIEW.

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

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

#### AGENTS:-

- Rio de Janeiro—  
Crashley & Co., Rua do Ouvidor, 38.
- São Paulo—  
Hildebrand & Co., Rua 15 de Novembro
- London—  
C. Street & Co., Ltd., 30 Cornhill, E.C.
- New York—  
Sole Agents: Morse International Agency, 449 Fourth Avenue.

### MAIL FIXTURES

#### FOR EUROPE.

- HIGHLAND PRIDE, Royal Mail, 2nd October.
- GELRIA, Royal Holland Lloyd, 5th October.
- DEMERARA, Royal Mail, 9th October.

#### FOR RIVER PLATE AND PACIFIC.

- VESTRIS, Lamport and Holt, 3rd October.
- KNUT JARL, Norwegian S. American Line, 4th October.
- HIGHLAND PIPER, Royal Mail, 9th October.
- ORBITA, Royal Mail, 14th October.

#### FOR THE UNITED STATES.

- UBERABA, Lloyd Brasileiro, 4th October.
- VASARI, Lamport and Holt, 6th October.
- BYRON, Lamport and Holt, 20th October.
- VESTRIS, Lamport and Holt, 25th October.

#### FOR SOUTH AFRICA AND FAR EAST

- HAKATA MARU, Nippon Yusen Kaisha, mid-October.
- HAWAII MARU, Osaka Shosen Kaisha, end November.



## SOLID TYRES FOR HEAVY COMMERCIAL VEHICLES

THE  
CAPA-  
CITY TO  
RESIST  
WEAR IS  
SOMETHING; THE CA-  
PACITY TO ABSORB  
VIBRATION IS IMPOR-  
TANT; BUT THE COMBI-  
NATION OF THE TWO IN

## DUNLOP SOLID RUBBER TYRES

IS THE ACME OF SOLID  
TYRE CONSTRUCTION

FOR PRICE LISTS AND  
DISCOUNTS APPLY TO

THE DUNLOP PNEUMATIC  
TYRE CO. (South America), Ltd.

243 and 245  
AVENIDA RIO BRANCO  
Telephone: 775 Central  
Telegrams: DUNLOP RIO  
RIO DE JANEIRO

## JESSOURON IRMÃOS & Co.

COFFEE AND CEREAL MERCHANTS.

Caixa Postal (P.O. Box) 1751. Telephone: Norte 3186.  
RUA SÃO BENTO 16, RIO DE JANEIRO.

BRANCH OFFICES:

SANTOS: Rua 15 de Novembro, 88.

S. PAULO: Rua 15 de Novembro, 26—1st floor.

## NOTES

### DECREEES.

Decree 13,750 of 4 Sept. 1919, authorises the Soc. Française pour l'Exportation et le Commerce des Bois Exotiques to operate in the country.

**Sir Arthur Peel K.C.M.G.**—Address of the British Chamber of Commerce in Brazil. In making the presentation, the President of the Chamber, Mr. F. W. Perkins, said:—

"In the name of the Council as the representative body of this Chamber of Commerce, I have the honour to welcome you here this afternoon. If it were possible for me to review the past history of our Legation in this country, I feel confident that no previous Minister has experienced a term of office that would bear comparison with the period during which you have so ably fulfilled the appointment and honourably preserved the high standard of diplomacy with which its record is associated. We can only form a vague idea of the prolonged and anxious experience through which you must have passed until we knew with feelings of intense relief that this great Republic of Brazil had proclaimed herself on the side of the Allies and until the shadows inseparable from the Great War were finally dispersed by Victory.

"Sir Arthur, upon the approaching termination of your high office as His Majesty's Minister to Brazil, we wish you to know that we have not been unmindful of the invaluable services rendered by you to our country during these historic years, and, in token of the high esteem in which we regard you as the distinguished representative of His Majesty in this country, I am to ask your acceptance of a Memorial Address which we trust will remind you of the great admiration we hold of your association amongst us—and at the same time I am to assure you that it carries with it our very sincere wishes for success in your new appointment." (Hear, hear.)

The address ran as follows:—

"The British Chamber of Commerce in Brazil, Incorporated.

"The President and Council of the Chamber have the honour to present to Sir Arthur Peel K.C.M.G., His Majesty's Minister Extraordinary and Envoy Plenipotentiary in Rio de Janeiro, their sincere regret that his appointment to another sphere of activity in his country's cause occasions his withdrawal from Brazil, where his loyal service, his sound judgment and unflinching tact and resource and his readiness to act in all British interests, private or public, as well as his success in carrying out the measures of British and Allied policy during the war in spite of the great delicacy of the political situation in this country, have won him the confidence and esteem of his countrymen here.

"They further desire to express their high appreciation of his encouragement of the work of this Chamber and of the practical benefits which the Chamber and its members individually have derived from his interventions on their behalf. They desire to convey to him in their own name and on behalf of the members of the Chamber their cordial good wishes for his future career and their confidence that his labours at his new post will prove to be of the same solid value to his country as his work in Brazil, which the call of his Government compels him to lay down.

"F. W. Perkins, President; J. F. Shalders, Hon. Treasurer; Henry J. Lynch, Hon. Secretary; R. A. Brooking, E. P. Matheson, P. Swanson, C. Henderson, J. C. Muriel, C. F. Mackintosh, G. H. Craig, Reginald Leigh Ibbes, E. Norris, H. L. Wheatley, Harry Weigall, C. J. Parsons, A. J. Cruickshank, Louis Edgar Sanceau, H. O. Robinson, Edward F. T. Browne, J. P. Wileman, Members of the Council; Geo. Marr, Secretary.

Sir Arthur Peel's reply:—"I am deeply moved by the terms of the very handsome illuminated address which you, as the representatives of British commerce in this city, have presented to me, and I cannot tell you how much I appreciate the motives which have induced you to confer upon me this mark of honour, which

it will always give me a pleasure to recall as a proof of the utmost confidence that I have always had in your cordial friendship, and regard during a very difficult period in my diplomatic career. It is one of the unhappy, but nevertheless inevitable consequences of the diplomatic profession, that a transfer means the interruption of intercourse with many persons for whom he has learnt during residence at his post to entertain the highest respect and esteem, and although I have a deep sense of the confidence of His Majesty's Government implied by my new appointment, I do not disguise the regret that I feel in leaving Brazil, where I have received such abundant evidence of the very friendly sentiments entertained for me by all Brazilians in official or social circles, with whom I have come in contact. I am leaving Brazil at a time when Great Britain has never stood higher in the estimation of the people of this country, because it is widely recognised what a debt the world owes us for the part we played in the war from its commencement when, with a small army of some tens of thousands, our nation had to oppose the fury of Prussian militarism built up during almost half a century. It is agreed that to have raised an army in the full clash of battles of some seven million men and to have increased our fleet from 2½ to 8 million tons, was little less than a miracle; it is also admitted that but for our navy the navigation and commerce between the new and old worlds could never have been assured. Undoubtedly during the war some of the measures which we had to take pressed very hardly on Brazil, such as our restrictions on the export of coffee, the sale of jute and the institution of the Blacklist, but I always felt that much might be done to alleviate the position by a sincere and honest attempt to settle on just principles such questions on which there were differences of opinion and the consideration which I always obtained from the various Ministers of Foreign Affairs with whom I had to deal, was an ample proof of the accuracy of this conviction.

"In my official relations with your Chamber, of which I have the honour to hold the rank of honorary member, I have had frequent occasion to note during the war the successful efforts of your patriotism to further the cause of the Empire, and to appreciate the value of your intimate knowledge of commercial conditions in Brazil, as well as your views on the best methods to extend our trade, while, as I have had recent occasion to state, I have been at all times very grateful for the ready assistance which you have given me when I have consulted you on matters affecting British interests.

"In taking leave of you, I must express my very sincere hope that the hopeful and confident view of this great South American Republic, which finds expression in so many quarters, will be fully realised, and that the friendly relations with the subjects of this country will continue to be maintained, as it should never be forgotten that Great Britain has done more than any other country to assist the development of Brazil, and that in every field of activity here the interests of British investors are to be found represented."

[Regret at Sir Arthur Peel's withdrawal from a field in which he has gained such distinction is not confined to British circles, but is common to all with whom he came in contact, inclusive of successive Brazilian Administrations and the representatives of the Allied and most if not all the neutral Governments.

In the maze of conflicting interests he was confronted with on his arrival here, five years ago, a new comer, entirely unacquainted with the environment with which he had to deal, might be pardoned had he failed to steer an absolutely successful course between the scylla of German sympathies and the charybdis of sometimes conflicting Allied interests and jingoism, without which the Allied barque would have surely stranded on "blacklist" rocks.

Unostentatiously and without a trace of pressure, such as some less experienced allied diplomatists indulged in, Sir Arthur succeeded invariably in getting pretty well all he wanted as regards essentials, and leaves this country with British prestige higher than, perhaps, ever it was.

As a diplomat he has been uniformly successful, and maintained with firmness and dignity the best traditions of the Service and has deserved well of his country.]

**The North-Western Railway.** Receipts, 12 months, 1916, Rs. 2,419,536,879; ditto, 6 months, 1919, 2,474,103,443. In spite of the shortage of rolling stock, no new locomotives or waggons have been acquired. The increase in traffic under the new management yields almost exactly the same amount of revenue during the first half of the current as for the whole 12 months of 1916.

There is plenty to carry, but unless rolling stock is increased further development will be impossible, for which purpose a credit of Rs. 13,805,000\$ will be requisite.

**Trade in Para,** says a report from H.B.M.'s Vice-Consul, owing to the low price of rubber and higher exchange, was extremely depressed during the quarter ended 30 June. The import trade likewise did not show much animation and the only movement worthy of notice was that in nuts and cocoa. It is, says the Consul, a physical and economic impossibility to produce rubber at a profit to compete with the best Eastern grades at 1s 8d per lb, though, we imagine, the statement should be qualified by reservations as to exchange, cost of production of foodstuffs in the country, etc.

There was nothing, said the Vice-Consul, in local trade to justify an increased rate of exchange. But exchange, fortunately for other parts of Brazil, does not depend on conditions on the Amazon alone, but, coeteris paribus, on the demand and supply of bills throughout the Republic.

The bulk of the exchange operations at Para was in francs on account of large cocoa credits for Havre. There was little movement in dollar exchange, as also in coasting bills, due largely to big shipments of cereals having ceased.

**Termination of the War.** Officially the war will be treated as still in continuation until declared to have ceased by H.M. in Council, on date of exchange or deposit of ratifications of the Treaty or Treaties of Peace.

#### British Foreign Trade, August and Eight Months.

The following figures are adapted from a late cable to H.M.'s Legation:—

In £1,000.

	Imports	Domestic Exports	Re-exports	Total Exports
August, 1913 .....	55,975	44,111	8,150	52,261
August, 1919 .....	148,800	74,800	15,300	90,100
Increase or Decrease . . . . .	+ 92,825	+ 30,689	+ 7,150	+ 37,839
Percentage .....	165.8	69.6	87.7	72.4
December, 1918 .....	116,200	38,300	3,000	41,300
Aug. 1919 on Dec., 1918 +	32,600	+ 36,500	+ 12,300	+ 48,800
Percentage Inc. or Dec. . . . .	28.1	95.3	410.0	118.2
8 months, Jan.-Aug.:				
1913 .....	496,448	348,331	75,517	423,848
1919 .....	1,019,757	474,871	82,493	557,364
Increase or Decrease . . . . .	+523,309	+126,540	+ 6,976	+133,516
Percentage .....	105.4	36.3	9.2	31.5

The chief feature of British trade returns for August was a marked improvement in British exports. Compared with the returns for December last, exports show increase of £48,800,000 or 118.2 per cent, accounted for by increase of £96,500,000 or 48.8 per cent in domestic exports and £12,300,000 or 95.3 per cent in re-exports. Imports during the same period of 8 months increased £52,600,000 or 28.1 per cent, the balance of trade being thereby reduced by £16,200,000 to £58,700,000.

Compared with the ante-bellum year 1913, exports show increase of £133,516,000 or 31.5 per cent in value, accounted for by increase of £126,540,000 or 36.3 per cent in domestic trade or of £6,976,000 or 9.2 per cent in re-exports.

In imports, however, the increase was far heavier, aggregating £523,309,000 for the 8 months, thus raising the relatively insignificant adverse balance of £72,600,000 of 1913 to the formidable sum of £462,393,000. If, however, the increase of about 130 per

cent in prices since 1913 be taken into account, the adverse balance would be reduced to £295,028,000.

Though values show enormous expansion, quantities—the real standard for comparison—are much smaller, and though the leeway to be made up may seem alarming, it is consoling, as the cable says, that almost before the ink is dry upon the Peace Treaty, August trade returns should, in spite of all drawbacks, show such reassuring progress.

**An Appeal for Roumania.** The Committee of Help for the Poor of Roumania acknowledge the following donations:—A. Loncan, 100\$; Durisch & Co., 100\$; Ravizza Guiseppe, 100\$; José Nunes de Elias, 100\$; Bernardo Moura, 50\$; Alberto Barros Franco, 50\$; J. Camillo Teixeira, 50\$; Romeu Constantino, 50\$; Manoel Carrione, 50\$; S. Antonini, 50\$; Associação Brasileira de Imprensa, 50\$; Axel Malm, 50\$; Mme. Julien Lallet, 30\$. Dr. Ildefonso Dutra has presented the Committee with 1,000 blankets and sundry piecegoods, valued at about 20,000\$. The following sent donations in kind:—Antonio Ignacio Alves, 3 bales of cotton goods; Guimarães & Co., (1<sup>o</sup> Barateiro), 2 cases of blankets, stockings, etc.; Arthur Malerme, 6 pairs of boots; Mdme. Amelie Mahien, sundry clothing and boots and shoes.

**Import Restrictions.—Provisional List of Key Industries.** With reference to the Prime Minister's statement in Parliament on Monday, 18 August, on the subject of Trade Policy, the Board of Trade make the following announcement as to the steps which are proposed in connection with imports into U.K. from abroad. Legislation will be introduced when Parliament reassembles in the autumn: (a) For the protection of goods manufactured in Great Britain and Ireland against dumping by taking power to prevent the sale in this country of similar goods beneath their price in the country of origin; (b) to enable the Board of Trade to check any flood of imports (for instance, from Germany), that might arise from a collapse of exchange so disproportionate to costs of production in the country of origin as to enable sales to take place in this country at prices altogether below costs of production here; (c) to deal with unstable "key" industries in the following way:—A limited number of unstable "key" industries will be scheduled, the products of which will be prohibited from importation into this country except on licence. Pending legislation, a general licence under the Prohibition of Import Proclamations will be issued by the Board of Trade having effect as from 1 Sept, 1919, and authorising the importation into the United Kingdom of all goods with the exception of those in the following list, which will be treated as unstable "key" industries:—

(1) Synthetic dyestuffs and drugs and antiseptics; (2) analytical re-agents and certain fine chemicals; (3) optical glass, including lenses, prisms and like optical devices, scientific glassware, illuminating glassware, laboratory porcelain, scientific and optical instruments; (4) potassium compounds, tungsten powder and ferro-tungsten, zinc oxide, lithopone; (5) thorium nitrate, gas mantles and mantle rings; (6) magnets; (7) hosiery needles, latch, gauges; (8) hops, prohibition continued.

It is not proposed to make any additions to the above list unless and until Parliament so determine, with the possible exception of the contingency foreshadowed in paragraph (b) above arising it might be necessary to suspend temporarily all or any of the imports from the country affected by the collapse of exchange. The Board of Trade announce, in explanation of the above, that pending legislation a general licence under the Prohibition of Import Proclamations is to be issued to cover all goods with the exception of those set out in the list of key industries. In the case of kerosene and benzine (including white spirit), gas oil and fuel oil, this general licence refers to total quantity of import, and does not affect the agreement entered into by the Government to limit the number of importing firms for the period of the existence of the Pool Board, and nine months thereafter to those firms which co-operated with the Government to form the Pool Board as a result of which the community received material benefits. The termination of the war organisation of the Pool Board as from 31 Jan. 1919, was announced in the Press on 2 Jan. 1919. The nine months period which has to elapse before other firms are allowed to import

does not therefore expire until 31 Oct, 1919. Further, it should be noted that in accordance with the provisions of Article 295 of the Peace Treaty, which requires all the parties to the Treaty to adopt the International Opium Convention, the importation of opium and cocaine, except under Home Office licence, remains prohibited.—“Board of Trade Journal.”

**“The Wall Street Journal” on British Credit.** A 12 per cent discount on sterling in this market leads people to think that British credit is at a low ebb and it has been expected that the English Government or London bankers will have to take some far-reaching step to bolster up exchange. The sensational decline in sterling measures the general idea entertained as to the extent of the credit operations necessary.

But Great Britain is by no means hopelessly involved or embarrassed in her international finances, notwithstanding her huge wartime debt and the position of sterling in New York.

We have come to regard the United States as holding a unique position as creditor in the world. Our loans to the Allies approach \$10,000,000,000 and England we hold indebted to us for \$4,300,000,000. But people overlook the fact that Great Britain has also made loans to the Allies, to an aggregate amount of \$8,500,000,000. She is, therefore, more than covered. The United States is only measurably better off than Great Britain in the inter-allied financing.

And as regards the position of foreign exchange, a similar situation exists. It has been declared recently that sterling at a discount of 10% or 12% is less a concern of the British Government than it is of ours. The discount protects the British trade balance. In the House of Commons recently an official of the Government announced that they did not propose to try to improve British and American exchange by further borrowing from the United States.

What England is going to do is to bring the favourable position which sterling enjoys in the other foreign markets to remedy the abnormal situation at New York. London is simply the Clearing House of the world's finances. On one side of her bankers' ledgers are the credits of the European countries. On the other side are United States debits. The United States is drawing on London for what the continent of Europe owes the United States.

Great Britain is developing plans in conjunction with banking and trading interests to provide credit facilities in Europe for countries which cannot otherwise buy British exports. We are developing similar schemes, and when they are in force, it may be expected indirectly to improve British-American exchange. The pressure will thus be lifted from sterling in New York.

In short, the United States and England are the two great nations that emerge from the war well protected and better off than ever before. It is the smaller allied nations that will feel the burden of the war most.

**Signs of the Times.—City of S. Paulo 1916 6 per cent. Popular with Investors.** The flotation a few weeks ago of Rio de Janeiro bonds by a syndicate of New York bankers calls to memory one of the earlier South American municipal loans brought to this country, City of Sao Paulo, Brazil, 6s. 1928. These bonds were offered by a syndicate of bankers, headed by Imbrie & Co., in 1916. They marked the beginning of a new epoch in American financing, for, unable to obtain money from accustomed European sources, on account of the war, Brazil entered the money market of the United States. These bonds are outstanding to the amount of \$4,950,000. The total amount authorised was \$5,500,000 and they are to be paid off serially, \$550,000 each January 1. First lot was redeemed January 1 of this year.

Much interest is being displayed at present in the foreign trade we have acquired during the course of the war and the possibilities of not only retaining that trade but of increasing it. Much of our attention is directed towards South America for countries there present to us similar opportunities to what we offered to Europe a century ago. Our exports to Brazil have practically doubled

in the course of the war, in 1913 being \$51,226,000 and in 1918 \$98,822,000. Bankers believe the best way to retain our present advantage and stimulate further trade is by investment of capital in these various countries.

Sao Paulo 6s are an excellent example of the form of such an investment being amply secured and bearing a substantial yield. These bonds are not listed on the New York Stock Exchange. They are nearly all closely held by investors and what little trading there is in this issue is done over the counter at prices very close to 100. They are a direct obligation of Sao Paulo and are secured upon sanitary tax and industrial and professional tax. Should these revenues prove insufficient the municipality pledges itself to pay the difference out of its total revenues.

Total debt of the city, including this issue, is \$13,350,605 or less than \$32 per capita. The City of Sao Paulo handles 70% of the world's supply of coffee and in addition much wool, cotton and other materials. Deposits in its 19 banks amount to \$60,000,000. The city is the scholastic center of Brazil and possesses the most important university in that country. Sao Paulo has in its treasury ample funds for payment of principal and interest on these bonds after accounting for other indebtedness.

[When the “Wall Street Journal” takes to booming any particular foreign issue, it may be safely concluded that something is in the wind and that, in this instance, a S. Paulo issue may be safely looked for. Indeed, it is reported that the loan referred to, though not yet publicly announced, has or is being already drawn for.]

**Profiteering.** To curb profiteering, the Union Government, suggests the “Wall Street Journal,” might at least see that consumers of wheat in the U.S. shall pay the true world price for it, regardless of the bad bargain the administration made in guaranteeing \$2.26 a bushel of wheat. The bargain must, of course, be honourably met, but Government in common decency cannot ask the consumer to pay for its folly, although it has hitherto done so, and thereby established a false ratio for corn, for the meat which corn produces and for every conceivable substitute for wheat flour.

The Federal Government has been investigating and commissioning and reporting for two years past, and the last state of the consumer is worse than the first.

But regulation of retail prices, which is what directly affects the consumer, whether a unionized worker or not, is a matter of the police power of the states and municipalities. Wholesale prices for beef and mutton are weakening, and the desperate and expensive advertising campaign to induce the consumer to eat and waste meat which hard necessity has taught him to do without shows that the packers are facing the possibility of a crash; and the same is true of butter and eggs, which are menacingly overstocked, with a failure of the foreign demand which was expected to keep the screws on the American consumer.

The country is heading for a typical inflation crash in food-stuffs which will affect everything else, including the price of labour; and the large distributing agencies, to say nothing of the labour union leaders, have seen the handwriting on the wall. As the Administration, with Congress cooperating, has made an appalling mess of every economic problem so far touched, to the incalculable loss of the true producers of the country—the savers—relief from Washington is indeed a forlorn hope.

—On the Stock Exchange profiteering seems to have reached a point that, in the words of the “Wall Street Journal,” has to cease or there will be explosion and calamity in Wall Street that will shake the seven pillars of the Stock Exchange.

A Wall Street financier now lies sick in bed from terror lest the millions he made out of a property where he had a trustee relationship shall be uncovered. There will be many more sick beds for Wall Street financiers if some of the things that are now hatching in the Curb nests under the wings of the New York Stock Exchange houses chip their shells and spread the feathers that are expected to carry them quickly upward.

We hear of a firm that is dickering with one set of financiers over a sale for less than five millions, while another set of



financiers is bidding nearer ten millions, with prospective promotion profits beyond the ten millions from the flotation to the public. The owner of the property knows it is not worth five millions and prefers to sell at less than five millions as an honest business venture rather than be a party to a flotation to the public at over ten millions.

We hear of another property to be purchased for two millions, capitalized at nine millions, and then to be sold to the public at more than ten millions.

There is another concern that has been floated on the Wall Street Curb where the cost was below \$8 per share, the underwriting price was above \$30 per share, and the whole was floated upon the public at above \$50 per share—and there it still floats.

Another has just been floated into public view at above \$35 per share upon the New York Curb and the underwriting price in the financial office that floated it was less than \$15 per share.

On a previous Wall Street boom, three underwriting syndicates tumbled one over the other in promotion of the same property, and when it was floated upon the public the financial people who were responsible for it stood in terror for some years lest their deeds be revealed. When investigation pointed their way, they spent many restless nights.

The Stock Exchange should demand that every proposition promoted by one of its members shows forth, as under the English law, to the public and the people who are invited to subscribe, the promoters' profits and the real assets and liabilities of the property.

There is responsibility for Curb promotions and Curb quotations with the tying-up of major ownerships in pools so that a minority of the shares may be floated at an enormous price, that the New York Exchange cannot dodge, when these chickens are brought home to roost at the doors of its own members whose names now stand well up in the banking and brokerage world.

**Change of Firm.** Mr. C. B. S. Wharton, of Natal, Rio Grande do Norte, advises us that his firm has been reconstituted as a "Sociedade Anonyma," by admission to the new firm of Mr. Fernando Gomes Pedroza, and will continue under the denomination of Wharton, Pedroza & Co., with power of each of the two parties to sign for the firm.

**Messrs. Ommundsen & Frank, Ltd.,** established in Brazil since 1897, advise us that they have opened offices at Bahia as importers, exporters, steamship agents and general commission agents and invite correspondence.

### BOOKS RECEIVED

**Revista do Centro de Cultura Cientifica,** under the direction of Dr. Ernesto Rouna and editorship of a number of professors of different faculties at Pelotas, Rio Grande do Sul. The object of the publication is to popularise scientific investigation.

### EXPORTS FOR THE SEVEN MONTHS, JANUARY-JULY.

Class I. Animals and their products.	(Tons except gold and coffee.)		F.O.B.		Increase or Decrease.									
	Volume		Value in £1,000.		1919 on 1918		1919 on 1913							
	1913	1918	1919	1913	1918	1919	Volume Quantity	Value £1,000	Volume Quantity	Value £1,000				
Lard .....	25	9,345	11,401	2	1,023	1,238	+	2,056	+	215	+	11,376	+	1,236
Canned meat .....	122	9,874	17,498	8	783	1,623	+	7,624	+	840	+	17,376	+	1,615
Frozen and chilled meat.	—	40,667	30,167	—	2,197	1,922	-	10,500	-	275	+	30,167	+	1,922
Hides .....	24,963	24,504	30,973	1,474	2,065	3,181	+	6,469	+	1,116	+	6,010	+	1,707
Wool .....	1,142	1,065	1,525	70	272	429	+	460	+	157	+	383	+	359
Skins .....	1,939	1,314	3,005	456	415	1,541	+	1,691	+	1,126	+	1,066	+	1,085
Jerked beef .....	14	3,132	2,206	1	222	195	-	926	-	27	+	2,192	+	194
Sundry .....	5,235	15,693	23,089	156	599	969	+	7,396	+	370	+	17,854	+	813
<b>Total, class I .....</b>	<b>33,440</b>	<b>105,594</b>	<b>119,864</b>	<b>2,167</b>	<b>7,576</b>	<b>11,098</b>	+	<b>14,270</b>	+	<b>3,522</b>	+	<b>86,424</b>	+	<b>8,931</b>
<b>Class II. Minerals and their products.</b>														
Manganese (ore) .....	61,700	214,230	132,667	92	1,348	655	-	81,563	-	693	+	70,967	+	563
Gold (native), kilos .....	1,823	—	—	197	—	—	—	—	—	—	—	1,829	—	197
Sundry .....	2,564	2,728	4,740	87	280	350	+	2,012	+	70	+	2,176	+	263
<b>Total, class II .....</b>	<b>64,266</b>	<b>216,958</b>	<b>137,407</b>	<b>376</b>	<b>1,628</b>	<b>1,005</b>	-	<b>79,551</b>	-	<b>623</b>	+	<b>73,141</b>	+	<b>629</b>
<b>Class III. Vegetables and their products.</b>														
Raw cotton .....	20,056	2,025	2,131	1,200	412	377	+	106	-	35	-	17,925	-	823
Rice .....	42	16,732	13,050	1	545	494	-	3,682	-	51	+	13,008	+	493
Sugar .....	5,103	44,838	21,606	61	1,657	835	-	23,292	-	822	+	16,593	+	774
Potatoes .....	—	1,931	310	—	16	2	-	1,621	-	14	+	310	+	2
Rubber .....	23,168	11,373	17,708	7,123	1,945	3,092	+	6,335	+	1,147	-	5,460	-	4,031
Cocoa (raw) .....	12,822	23,405	36,542	712	1,079	2,906	+	13,137	+	1,827	+	23,720	+	2,194
Coffee (raw), 1,000 bags.	4,725	5,182	8,496	15,809	11,081	44,781	+	3,314	+	33,700	+	3,771	+	28,972
Carnauba wax .....	2,894	3,191	3,785	313	814	746	+	594	-	68	+	891	+	493
Manioc meal .....	2,299	37,845	19,233	25	855	357	-	18,612	-	528	+	16,934	+	332
Haricot beans .....	—	44,264	28,202	—	1,080	570	-	16,062	-	510	+	28,202	-	570
Fruits and nuts .....	15,294	11,803	9,232	86	66	56	-	2,571	-	10	-	6,062	-	30
Oil producing seeds .....	41,832	10,710	46,062	343	360	1,555	+	35,352	+	1,195	+	4,230	+	1,212
Tobacco .....	22,135	14,848	23,994	1,269	935	2,230	+	9,146	+	1,295	+	1,859	+	961
Mate (Brazilian tea) .....	34,367	40,081	40,632	1,253	1,207	1,315	+	551	+	108	+	6,265	+	62
Lumber .....	7,218	121,207	57,241	56	647	408	-	63,966	-	239	+	50,023	+	352
Maize .....	—	8,873	2,880	—	113	39	-	5,993	-	74	+	2,880	+	39
Vegetable oil .....	33	4,287	1,374	5	579	161	-	2,913	-	418	+	1,341	+	155
Sundry .....	32,847	17,696	41,064	269	787	1,357	+	23,368	+	570	+	8,217	+	1,066
<b>Total, class III .....</b>	<b>509,892</b>	<b>731,211</b>	<b>883,302</b>	<b>28,525</b>	<b>24,308</b>	<b>61,281</b>	+	<b>152,091</b>	+	<b>37,073</b>	+	<b>373,410</b>	+	<b>32,756</b>
<b>Grand Total .....</b>	<b>607,598</b>	<b>1,053,763</b>	<b>1,140,573</b>	<b>31,068</b>	<b>33,412</b>	<b>73,384</b>	+	<b>86,810</b>	+	<b>39,972</b>	+	<b>532,975</b>	+	<b>43,316</b>

Note.—Article quantities are tons, excepting coffee in 1,000 bags and gold in kilos, which are reduced to tons in the totals for each class and grand total.

#### 1919 on 1918.

Class I.—Animal Products.—Increase in quantity, tons, 14,270 or 13.5 per cent; increase in value, £3,522,000 or 46.5 per cent.

With the exception of chilled meat and xarque (jerked beef), every other class or commodity shows increase in quantity compared with the first half of last year.

The falling off in shipments of frozen meat was the effect partly of lack of suitable tonnage, partly of a real shortage of fat cattle due to over-killing, as also was the case with xarque (jerked beef).

Exclusive of live animals, where weights are not specified, the unit value of this class works out at £71.7 per ton for 1918, as against £92.9 for 1919, an advance of £21.2 per ton on an average or 29.6 per cent.

Class II.—Minerals.—Decrease, tons, 79,551 or 36.7 per cent; value, decrease, £623,000 or 38.3 per cent.

Owing to the cessation of demand for manganese in the U.S., shipments fell off and no gold being exported, in consequence of the requisition of domestic production by the Brazilian Government, these two classes show considerable shrinkage compared with last year. Other minerals, however, show a slight increase of 2,012 tons, the unit value of the whole class working out at £7.3 per ton as against £7.5 for same period last year.

Class III.—Vegetable Products.—Quantity, increase, tons, 152,091 or 20.8 per cent; value, increase, £37,073,000 or 154.1 per cent.

Discriminating coffee, unit values would be as follows:—

	Coffee	Other staples	Total
1918 .....	£35.1	£31.6	£33.1
1919 .....	86.4	45.2	69.4
Increase .....	£51.3	£13.6	£36.3
Increase per cent .....	146.1	43.0	109.7

The greatest improvement was in the price of coffee, which rose by 146.1 per cent compared with the average for same period last year.

In other staples the aggregate improvement was less notable, the volume having fallen off in the aggregate by 50,064 tons or 12 per cent, though in value exports show an improvement of 13.6 per cent. Altogether the unit value of exports shows an improvement of £36.3 per ton or 109.7 per cent.

In this class honours were divided, seven staples, inclusive of rubber, cocon, coffee, oil seeds, tobacco, herra matte, and sundry showing increase in the aggregate of £39,842,000, and 11 others—raw cotton, rice, sugar, potatoes, carnauba wax, mandiocca meat, beans, table fruits, lumber, maize and vegetable oils, an aggregate decrease of £2,769,000.

#### 1919 on 1913.

Class I.—Animal Products.—Quantity, increase, tons, 86,424 or 258.4 per cent; value, increase, £8,931,000 or 412.1 per cent.

Exclusive of live animals, whose weight is not specified, unit value works out at £92.6 per ton in 1919 as against £64.8 in 1913, an improvement of 42.8 per cent.

Compared with the movement of the first half of the ante-bellum year 1913, exports of this class increased all along the line in both quantity and value, the growth in shipments of canned and frozen meat and lard being, perhaps, the most encouraging outcome of the war.

Class II.—Minerals.—Quantity, increase, tons, 73,141 or 114.0 per cent; value, increase, £629,000 or 167.3 per cent.

The shrinkage in exports of gold bullion is the effect of the requisition of domestic production by the Brazilian Government, in consequence of which the two great British mining companies, St. John del Rey and Ouro Preto, have not exported since close of 1918.

Owing to fulfilment of contracts with American buyers, manganese is still being exported but in diminishing quantities.

Unit value of Class II for 1919, £7.3 per ton as against £5.8 in 1913, an advance of 26 per cent.

Class III.—Vegetable Products.—Quantity, increase, tons, 373,410 or 73.2 per cent; value, increase, £32,756,000 or 82.4 per cent. Unit value, £69.4 in 1919 as against £55.9 in 1913, an advance of 24.1 per cent.

With the exception of the three staples—raw cotton, rubber and table fruits, the remaining 14 staples and sundries all show increase in volume compared with 1913. As regards value, the same three staples likewise show falling off in value as well as quantity, aggregating £4,884,000, of which rubber alone accounts for £4,031,000, this being almost the only product of which the value has not been enhanced by the war.

## MONEY

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

	90 days	Sight	Sovs.	Values
Monday, 22 Sept. ....	14 37-64	14 7-16	20\$650	1\$883
Tuesday, 23 Sept. ....	14 19-32	14 29-64	20\$700	1\$883
Wednesday, 24 Sept. .	14 19-32	14 29-64	20\$700	1\$883
Thursday, 25 Sept. ...	14 5-8	14 31-64	20\$600	1\$883
Friday, 26 Sept. ....	14 39-64	14 15-32	20\$500	1\$883
Saturday, 27 Sept. ....	14 37-64	14 7-16	20\$500	1\$883
Average .....	14 19-32	14 29-64	20\$608	1\$883
Equivalent .....	14.596354	14.455396	20\$608	1\$883

Monday, 22nd Sept. The Bank of Brazil posted 14 9-16d. Other banks quoted 14 17-32d to 14 19-32d, with money for commercial bills at the latter rate. The market was steady, but little business was doing. The dollar quotation came \$4.15.5, and Paris-London came about 37 francs per £. Marks at 166 reis were dearer.

Tuesday, 23rd Sept. The Bank of Brazil posted 14 9-16d. Other banks quoted 14 9-16d to 14 19-32d, with money for commercial bills at 14 5-8d for Oct.-Nov. delivery. During the day 14 19-32d became more general and one bank drew at 14 5-8d and sold cable at 14 15-32d for cash. At the close there was no money under 14 21-32d for commercial bills, the market closing firm. The New York-London rate came \$4.16.5. No Paris-London rate was received, but francs locally were dearer. Marks were also dearer at 178 reis.

Wednesday, 24th Sept. The Bank of Brazil posted 14 19-32d. Other banks quoted 14 9-16d to 14 5-8d, with money for commercial bills at 14 21-32d. The market was firm owing to tightness of money in Santos and S. Paulo, telegraphic transfers being offered there at 14 17-32d. The New York-London rate came \$4.16.75; the Paris-London quotations were erratic and varied between 35 and 36 francs to the £. The mark was dearer locally at 185 reis.

Thursday, 25th Sept. The Bank of Brazil posted 14 19-32d. Other banks quoted 14 19-32d to 14 5-8d, with money for commercial bills at 14 21-32d and 14 5-8d for delivery in November. The market continued firm owing to tightness of money, but little business was doing. The dollar moved in favour of London, the rate coming during the afternoon at \$4.21.5 to the £. The Paris-London rate reacted, but the quotations were erratic, varying between 35.20 and 35.90. The local quotation for the mark was unchanged.

Friday, 26th Sept. The Bank of Brazil posted 14 19-32d. Other banks quoted 14 19-32d and 14 5-8d, with money for commercial bills at 14 21-32d for prompt and 14 5-8d for futures. The market hung fire during the forenoon, but eased later in the day on purchasing orders from Argentina. Little business was doing in export paper and the market closed dull. The New York-London rate came \$4.22.5 and later cables gave \$4.25. The Paris-London rate came about 35 10-20. Marks locally remained the same.

## 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	6	—	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	3,099 100
30 June .....	1,674	112	205	1	150	68	23	93	—	11	2,337 78
1st 6 months, 1918 ...	8,973	958	1,777	26	941	377	58	362	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	28	2,156 70
30 September .....	1,029	285	291	154	94	9	7	220	126	20	2,235 75
31 October .....	1,198	57	277	139	88	60	7	49	71	21	1,967 63
30 November .....	1,402	176	70	292	139	37	22	18	8	3	2,167 72
31 December .....	2,851	149	137	172	120	113	35	75	67	—	3,719 120
2nd 6 months, 1918 ...	9,066	1,088	1,453	941	700	475	179	988	529	72	15,491 84
Total, 12 months, 1918	18,039	2,046	3,230	967	1,641	852	237	1,350	1,000	279	29,641 91
Monthly Averag 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	146	239	18	411	94	39	35	408	23	4,925 159
28 February .....	7,227	148	151	2	22	46	—	—	247	30	7,873 281
31 March .....	7,023	119	43	6	8	6	1	140	108	27	7,481 241
30 April .....	5,857	61	358	—	21	—	—	19	89	52	6,457 216
31 May .....	4,616	81	47	—	15	5	—	51	36	73	4,924 160
30 June .....	6,967	34	235	—	19	24	28	134	130	92	7,672 246
1st 6 months, 1919 ...	35,202	589	1,073	26	496	175	68	379	1,027	297	39,332 217
31 July .....	\$7,101	18	474	12	9	9	27	41	160	46	7,897 255
31 August .....	5,231	71	4	105	35	2	33	646	159	33	6,319 204
Week ended 3 Sept...	471	4	—	9	4	—	11	—	—	—	499 71
Week ended 10 Sept.	855	34	177	4	—	—	5	33	37	30	1,175 168
Week ending 17 Sept.	707	—	155	36	2	1	2	28	17	1	949 135
Week ended 24 Sept.	1,006	—	150	—	3	—	7	—	11	—	1,177 168
1 to 24 September ...	2,915	34	491	48	9	1	25	60	64	31	3,678 153

Subject to alteration.

Saturday, 27th Sept. The Bank of Brazil posted 14 19-32d. Other banks quoted 14 9-16d to 14 5-8d, with money for commercial bills at 14 5-8d. The market opened dull and shortly after the opening banks were refusing to give better than 14 9-16d and there was money for future delivery at 14 19-32d. Some advices gave the New York-London rate as \$4.27 and the franc rate as 34.74 to the £. The mark was unchanged.

Rio de Janeiro, 27th October, 1919.

	Bank of Brazil	Others
Closing rates, 19th Sept. ....	14 9-16	14 17-32 to 14 19-32
Ditto, 27th September .....	14 19-32	14 9-16 to 14 5-8
Rise .....	1-32	1-32 to 1-32

Some coffee bills put in an appearance towards the end of the week, and Bahia likewise gave tobacco and cocoa bills.

Germany is now in the market for coffee and a good deal is reported to have been shipped against documents payable in marks at 90 days by German and Brazilian firms.

The market closed weak this evening 1-32d up as compared with Friday, 19th, having lost 1-16d on Friday's quotation in consequence of heavy buying orders from Buenos Aires.

The figures given on next page regarding cable rates at B. Aires on London and New York and for gold deposits at the Caja de Conversion and at Argentine Legations, show a rise in sterling rates of 4.0 per cent since 31 July, but decline of only 0.3 per cent in dollar rates.

Simultaneously \$16,583,000 pesos were withdrawn from the Argentine Legations and \$18,729,991 deposited at the Caja de Conversion, and meanwhile from 14 1-4d the Rio rate rose to 14 19-32d, just when the scarcity of coffee and produce pointed to a decline.

What seems to have happened was this: one of the foreign banks offered what seemed a fancy price for the gold but recently imported by several Buenos Aires banks, and after securing a round amount negotiated same with the Argentine Government against orders on the Legation at Washington, and with this cover was in a position to outbid competitors for sterling in the Rio and other markets.

This tended to firm exchange here and coinciding very closely with the negotiation of the loan of \$5,000,000 for the Government of S. Paulo, explains the improvement of exchange at the psychological moment when, in consequence of the dearth of coffee and produce bills, almost everyone expected a fall.

The fact that for weeks rates on New York had been stereotyped at 104 shows that, for the moment at least, dollar exchange is paramount in Argentina, whilst sterling is the standard here. As the value of the two standards oscillate, variations in Rio on London, for example, are affected by buying and selling of dollars here.

Thus, when the dollar rate on London rose from \$4.15 on 22nd to \$4.27 to-day, sellers of dollars here obtained less milreis with which to purchase £, and sterling rates, in consequence, weakened.

Another loan is said to be on the point of being closed, likewise for \$5,000,000 for Santa Catharina, and there is the usual talk about loans for the Ports Works, Paulista Railway electrification, etc., etc., most of which may be expected to materialise sooner or later.

In 1917 the Union Government loaned £3,000,000 to the State of S. Paulo for "valorisation" purposes. This loan was afterwards converted into a London issue, which was funded with others in 1914. The service of this loan was met by the Union

Government, who appear to have overlooked the fact that, during the twelve years that the loan has been in existence, the Federal Government must have expended at least 20,000,000\$ on S. Paulo's account.

This, it appears, is at last being repaid, to all appearances by means of the actual \$5,000,000 American loan!

**Discounts** Rates for discount of promissory notes on Saturday, 27 Oct., ruled: 6, 7 and 8 per cent at the Banco Mercantil; 7 to 9 per cent at the National City Bank of New York; and 8 to 9 per cent at the British Bank of South America, London and Brazilian and Italo-Belge.

**The Royal Bank of Canada** opened its doors for business on 1st October.

**Money Market Quotations.**

	27 Sept, '19	19 Sept, '19	28 Sept, '18
*Apolices uniformoz. 1:000\$-buy...	973\$	959\$	—
*Rio Municipal. 1906-sellers .....	197\$	196\$500	—
Brazil Funding 1898 % .....	85	96	95
Ditto, 1914 .....	79	79	87½
Conversao, 1910, 4% .....	57	57	59
Ditto, 1908, 5% .....	76	76	78
Federal District, 5% .....	83	85	—
Brazil Railway .....	5½	5	9
Brazilian Traction .....	58½	59½	48½
Leopoldina Railway .....	36½	37½	38
Sao Paulo Railway .....	177	181	189
Dumont Coffee 7½% pref. ....	8¼	8¼	8¼
St. John del Rey Mg. Ord.....	18-6	18-9	—
Rio Flour Mills .....	78-9	75	—
London and Brazilian Bank .....	26	27¼	—
Royal Mail. Ord. ....	195	180	—
*Bank of Brazil, buyers .....	262\$	270\$	—
British War Loan 1920-47, 5%....	94½	94 7-8	—
Consuls 2¼% .....	50 5-8	50 3-8	58 5-8
French Rente 3% .....	60.95	60.65	63.00
Ditto, 5%, 1915 .....	90.35	90.05	—

\*Closing at Rio stock exchange.

Exchange:—	27 Sept. 1919	19 Sept. 1919	28 Sept. 1918
London-New York, (Telegraph) ...	4.25.00	4.16.37	4.76.56
Sight Rates, Rio on:			
London ... 14 3-8d—14 7-16d	14 1-4—14 13-32	11 5-8—11 15-16	
Paris .....	\$480—\$487	\$454—\$462	\$771—\$785
Italy .....	\$408—\$412	\$408—\$416	\$680 \$690
Portugal .....	1\$840—1\$910	1\$890—1\$960	2\$500—2\$690
New York .....	3\$930—3\$960	4\$020—4\$085	4\$270—4\$344
Switzerland....	\$715—\$722	\$725—\$737	\$990—1\$000
Spain .....	\$765—\$770	\$770—\$780	1\$005—1\$020
Montevideo ...	4\$000—4\$050	4\$050—4\$100	5\$400—5\$500
B. Aires (peso) 1\$670—1\$690	1\$708—1\$735	1\$940—1\$955	
B. Aires (gold) 3\$800—3\$880	3\$900—3\$910		
Norway .....	\$970—\$980	\$995—1\$010	
Sweden .....	\$990—1\$005	1\$015—1\$020	
Japan .....	2\$020	2\$040	
Belgium .....	\$476—\$490	\$458—\$460	
Holland (florin) 1\$510—1\$515	1\$158—1\$520		
Hamburg ....	\$183—\$200	\$160—\$162	
Austria .....	\$095	\$100	
Denmark .....	\$965	\$975	
Value of £ sterling at sight rate.	16\$410	16\$445	
Value of 1 Sov.' buyers	20\$300	20\$500	
Discounts London. 3 5-8 %	3 5-8 %	3 9-16 %	
" N. York. 4 3-16 %	4 3-16 %	4 1-4 %	

**Sterling and Dollar Exchange in Buenos Aires:—**

Deposits at	Buenos Aires Caja de Conversion	Argentine Legations
17 July .....	\$279,465,449	\$102,187,885
11 August .....	\$298,195,440	\$ 85,604,845
Increase or Decrease .....	+\$ 18,729,991	-\$ 16,583,040
Cable Rates on:	London	New York
	Pence	Dols.
17 July .....	53	104.9
24 July .....	52	103.8
31 July .....	52 5-8	104.40
14 August .....	53 3-8	104.30
21 August .....	54 7-8	104.60
28 August .....	54 3-8	104.00
4 September .....	55 1-8	104.00
11 September .....	55½	104.0
Maximum .....	55½	104.9
Minimum .....	52	104.0
Oscillation .....	3½	0.9
Percentage .....	6.9	0.8

**Movement of the Rio Exchange Banks, 31st August, 1919.**

Balance Sheets issued for Rio City only, ex Branches.  
In Contos of Réis.

	Cash	Discounts and Loans	Sight Deposits	Fixed De- posits	Percent- age of Cash to Sight Deposits
London and Brazilian ...	9,168	17,055	17,079	10,365	53.7
London and R. Plate ...	10,363	13,242	14,566	5,508	71.2
British of S. America ...	13,262	22,479	15,955	21,155	83.1
National City of N. York	14,214	60,247	44,200	7,233	32.2
Am. Forgn. Bkg. Corp.	4,567	10,597	7,340	441	62.2
Nacional Ultramarino ..	12,281	64,040	28,086	38,446	43.7
Portuguez do Brazil ...	12,366	60,499	40,944	20,421	30.2
Dd. Ueberseeische .....	4,961	1,374	1,452	431	341.6
†Dd. Sudamerikanische .	*2,106	3,861	3,652	—	57.7
Yokohama Specie .....	1,571	5,074	897	303	175.1
Total gross, 10 banks ..	84,879	258,468	174,171	104,303	48.8
Less interbank deposits...	12,348	—	—	—	—

Net total, 31 Aug, 1919. 72,531 258,468 174,171 104,303 41.6  
†First balance sheet issued since reopening. \*Inclusive of interbank deposits not discriminated.

Increase of decrease of movement of above banks, August on July, 1919:—

	Cash	D. & L.	S. Dpts.	F. Dpts.
London and Brazilian ..	842	-2,247	- 183	- 45
London and R. Plate..	- 563	+ 864	+ 600	+ 178
British of S. America..	-2,304	+1,059	- 909	- 69
National City of N. York	-3,509	+6,692	- 5,553	- 22
Am. Forgn. Bkg. Corp..	+ 643	+1,867	+1,997	+ 38
Nacional Ultramarino .	-1,124	+1,446	+2,084	- 60
Portuguez do Brasil ...	- 947	- 729	-3,767	+2,240
Dd. Ueberseeische .....	+3,961	+ 791	+1,249	+ 48
Yokohama Specie ...	+ 303	+3,530	+ 205	- 955
Total 10 exch. bks. ....	-4,382	+11,545	-6,679	+1,353
Dd. Sudamerikanische,				
1st month reopened .	2,106	3,861	3,652	—
Total 11 bks. Aug. ....	-2,276	+15,406	-3,027	+1,353

Of the inter-bank deposits of Ra. 12,347,000\$, Banco Portuguez do Brazil accounted for 6,447,000\$, the National City Bank of New York for 4,735,000\$, the Banco Nacional Ultramarino for 1,112,000\$ and the American Foreign Banking Corporation for

54,000\$, whereby their cash balances were reduced to 5,939,000\$, 9,479,000\$, 11,169,000\$ and 4,513,000\$ net respectively. Deducting 12,348,000\$ of inter-bank deposits from the total 34,879,000\$ in the 10 exchange banks, the balance of 72,531,000\$ stands for the real amount of cash in the said banks.

The movement for other Rio Exchange Banks for which balance sheets include all their branches in Brazil, in contos of reis:

	Cash	D.&L.	S.Dpts.	F.Dpts.	%\$
Bank of Brazil .....	69,336	266,068	135,052	35,049	51.3
Française et Italienne ...	30,564	87,031	166,141	24,805	18.4
Brasilianische fur Dd....	17,357	10,347	8,970	5,838	193.5
Italo-Belge .....	9,987	27,501	24,056	3,463	41.5
Hollandische v. S.A. ....	7,608	23,059	25,962	4,140	29.3

Total August, 4 banks. 134,852 414,006 360,181 73,295 37.5

§Percentage of Cash to sight deposits.

Increase or decrease of movement of above 4 banks as compared with July last:—

	Cash	D. & L.	S. Dpts.	F. Dpts.
Bank of Brazil .....	+13,270	-6,456	-12,885	- 987
Française et Italienne ..	- 2,549	+5,686	+7,509	+1,474
Italo-Belge .....	+ 547	+ 551	-1,371	+ 766
Hollandische v. S.A. ....	- 1,837	+1,196	+3,841	+ 303

Total, 31 August, 4 bks. +9,431 + 977 -2,906 +1,556

Brasilianische, reopened . 11,668 7,299 7,952 4,427

Total ..... +21,099 +8,276 +5,046 +5,983

The movement of the Brasilianische fur Deutschland now includes all branches.

Cash in four banks, of which movement can be compared with previous month, show increase of 9,431,000\$, of which the Bank of Brazil alone accounts for 13,270,000\$.

**Movement of the S. Paulo Exchange Banks, 31 August, 1919.**

Balance sheets for S. Paulo City Banks only, ex Branches.

	Cash	D.&L.	S.Dpts.	F.Dpts.	%*
London and Brazilian ..	9,301	41,498	29,016	12,859	32.1
British of S. America ..	7,880	15,899	11,135	3,920	70.8
London and R. Plate ..	2,704	5,845	5,062	175	53.4
National City of N. York	6,979	26,129	15,122	3,799	46.2
Nacional Ultramarino ..	16,646	81,440	47,242	44,246	35.2

Total, 31 Aug, 5 banks.. 43,510 170,811 107,577 64,999 44.4

Increase or decrease of movement of above 5 banks as compared with 31st July, 1919:—

London and Brazilian ....	-2,356	+3,667	-3,959	+ 370
British of S. America ....	- 586	+ 245	- 36	- 261
London and R. Plate ....	- 237	+ 28	- 600	+ 33
National City of N. York ..	- 971	+ 473	-3,200	- 124
Nacional Ultramarino ..	-1,376	+1,003	-2,236	+ 231

Total, 31 Aug. 5 banks... -5,526 +5,416 +10,031 + 149

\*\*Percentage of cash to sight deposits.

Movement of other S. Paulo Exchange Banks, for which balance sheets include movement of all their Branches:—

	Cash	D.&L.	S.Dpts.	F.Dpts.	%*
Com'l. do E. S. Paulo	18,892	55,310	53,787	12,099	35.1
Banco de S. Paulo ...	2,831	25,319	16,102	3,943	17.6
Com. e Ind. S. Paulo.	28,738	106,830	97,979	12,937	29.3
Française pour Brésil	2,020	11,458	3,442	2,795	58.7

Total, 31 Aug, 4 bks.. 52,481 198,917 171,310 24,774

Increase or decrease of movement of above four banks as compared with 31st July:

Com'l. do E. S. Paulo	+1,273	- 853	-1,916	+ 157
Banco de S. Paulo .....	-1,317	+2,359	+ 415	+ 92
Com. e Ind. S. Paulo.	-3,800	+1,916	+ 898	- 168
Française pour Brésil.	- 102	- 520	- 29	+ 373

Total, 31st Aug, 1919... -3,946 +2,902 - 632 + 454

**Value of the £ Sterling.** The following table, showing the value of the £ sterling (1) before the declaration of war, July 30, 1914; (2) at the Armistice, Nov. 11, 1918; (3) on the signing of Peace, June 28, 1919; and (4) August 22, 1919 (issued officially on 28th August), transcribed from "The Daily Telegraph":—

	1914		1918		1919		1919	
	July 30.		Nov. 11.		June 28.		Aug. 22.	
	s	d	s	d	s	d	s	d
France .....	19	9	20	6	23	6	26	10
Belgium .....	19	11	—	—	24	5	27	11
Italy .....	20	10	24	0	29	1	31	8
Finland .....	20	2	—	—	44	7	50	9
Portugal .....	23	8	34	4	35	6	40	11
U. S. of America.....	20	4	19	7	18	11	17	3
Canada .....	20	4	20	0	19	6	17	9
Holland .....	20	1	18	11	19	5	18	9
Spain .....	20	7	19	1	18	5	16	8
Switzerland .....	20	0	19	0	19	10	18	10
Greece .....	19	11	—	—	19	4	18	4
Norway .....	20	2	19	4	20	3	20	1
Sweden .....	20	2	18	11	19	8	18	11
Denmark .....	20	2	19	8	21	5	21	3
Japan .....	20	2	17	10	18	7	17	3
Brazil .....	22	11	25	10	24	7	25	0
Argentina .....	19	10	18	6	18	7	17	4
Germany .....	20	2	—	—	—	—	87	8

**The Yokohama Specie Bank.** A cable from head office announces the distribution of the half-yearly dividend at the rate of 12 per cent, maintained without interruption for 35 years. Yen 3,000,000 being placed to the reserve and yen 3,465,000 carried forward. At actual exchange the yen is equal to 2\$020.

Apropos of this Bank, the "Financier" has the following:—The Yokohama Specie Bank, Ltd., with head office in Yokohama, Japan, has been authorised to operate in Rio de Janeiro, with sub-branches in S. Paulo and Santos. It is interesting to note that among the bank's shareholders the Imperial family of Japan figure with 121,200 shares. The concession expires on Feb. 27, 1920, with an extension of twenty years provided the head office obtains similar extension. The capital declared for Brazil is Rs. 1,000,000\$, the bank's capital being yen 100,000,000, or at current exchange equivalent to Rs. 202,000,000\$000.

**Deposits in Leading American Banks.** Sixty Banks and Trust Corporations reported average deposits of over \$50,000,000 on 30 June, and an aggregate of \$8,750,000,000, of which 46 show increase since 1 November last.

At the head of the list is the National City Bank with \$779,763,861, an increase of \$91,926,000, followed by the Guaranty Trust Co. with \$661,917,893 and gain of \$110,000,000.

## Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1919	Sept. 20	768,000\$	14 17/32	£ 46,500	£ 1,468,916
1918	Sept. 21	661,000\$	12 1/8	£ 33,894	£ 1,206,073
Increase....	—	107,000\$	2 19/32	£ 12,106	£ 259,943
Decrease....	—	—	—	—	—

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

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1919	Sept. 21	589,431\$300	14 1/2	35,611- 9- 6	1,267,518- 3-11
1919	Sept. 23	727,191\$500	11 7/8	35,976- 7- 6	1,125,987- 2-10
Increase..	—	—	2 5/8	—	141,561- 1- 1
Decrease..	—	137,670\$200	—	364-18- 0	—

Comparison with corresponding week last year:—Differences of exchange, increase, £7,972 13s 6d; meat, increase, (251\$300), £15 3s 8d; beans, decrease, (10:355\$500), £925 12s 11d; other traffic, decrease (127:566\$) £7,797 2s 3d; net decrease: £364 18s.

## COFFEE

Rio de Janeiro, 27 September, 1919.

Conditions in this market are practically unaltered—coffee piling up at all the Leopoldina and some of the Central Railways' stations, and buyers indisposed to make a move until the S. Paulo Government's policy is more assured. Some buying for German account is reported, though in the dearth of confirmed credits, it is scarcely likely to amount to much, though Ornstein here and Rodrigues Alves Toledo at Santos are both said to be interested.

The S. Paulo Government has again announced that no coffee has been sold or is likely to be sold until the situation is clearer. This, however, is too indefinite to inspire very much confidence.

The most encouraging feature from the consumer's point of view is the slump in freight rates, provided that it is not neutralised by a corresponding advance by producers or middlemen.

As tonnage is likely to be offering in increasing quantity and to very soon exceed any possible requirements, another and even

more sensational cut may be looked for that will eliminate all but the strongest competitors.

The only countries except Brazil in which expansion of cultivation can be looked for are Venezuela and Colombia, but labour there is scarce and capital scarcer, and, as it takes six years to bring coffee trees to maturity and by that time Brazil should have recovered from the frost, there does not seem much to fear from that side.

The S. Paulo Government has evidently made up its mind to hold on to its stock as long as it possibly can, in the hope that German and Central European buying will put some spirit into the market, and allow fazendeiros to get rid of the current crop at good prices.

The profiteering of the S. Paulo Government has been criticised, but, after all, is no worse than the U.S. who insist on an upset price for their wheat far above what it might be sold but for fixation of prices by the U.S. Government.

**The Local Market** closed this evening with spot 7s at 16\$200 per arroba, against 16\$700 on Friday 19th inst, but obtainable in the open market at 16\$100 or even under.

The future market closed with sellers of October at 16\$ and December 16\$000 and buyers at 15\$900 in each case, as against October at 16\$100 sellers and buyers 15\$900 and for December 16\$300 and 16\$100 respectively on Friday, Sept. 19th.

At New York, Rio spot 7s closed this evening at 15½c, as against 16c on September 19, and December futures at 14.79c, as against 14.85c on Friday, 19th, and March at 14.78c.

**Companhia Registradora e Caixa de Liquidação do Rio de Janeiro.**  
During the week ended 27th Sept., 1919.

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
October .....	16\$500	16\$300	16\$000	15\$900
November .....	16\$500	16\$300	16\$000	15\$300
December .....	16\$600	16\$400	16\$000	15\$900
January .....	16\$600	16\$400	16\$100	16\$000
February .....	16\$600	16\$400	16\$100	16\$000
March .....	16\$700	16\$600	16\$100	16\$000

Total sales of futures during the week, 114,000 bags.

**COFFEE CLEARANCES, RIO AND SANTOS, FOR THE WEEK ENDED SEPT. 25th AND THE CROP FROM 1st JULY TO 25th SEPTEMBER, 1919.**

	1918-19	1919-20	Inc. or Dec.	%	Crop		Week ending
					1918-19	1917-18	Sept. 25
United States .....	574,071	1,458,024	+ 883,953	154.0	3,891,879	5,926,760	144,861
France (Continent) ..	51,006	209,343	+ 158,337	310.4	2,522,756	1,033,302	—
Cette (Switzerland) ..	—	—	—	—	73,735	90,792	—
Algiers, Dakar, Tunis.	270	23,675	+ 23,405	8668.5	32,788	6,400	—
Italy .....	317,580	2,243	- 315,337	99.2	590,335	1,116,252	72
Triest and Ragusa ....	—	5,000	+ 5,000	100.0	73,000	—	—
United Kingdom .....	8	17,477	+ 17,469	100.0	150,366	57	1
U.K. to order .....	—	—	—	—	64,900	—	—
Gibraltar, Malta, Barbados	28,150	1,000	- 27,150	96.4	65,286	25,475	1,000
Canada .....	—	1,300	+ 1,300	100.0	20,400	—	—
South Africa .....	68,785	44,488	- 24,297	35.3	150,210	287,329	—
Belgium .....	—	145,058	+ 145,058	100.0	367,356	—	—
Holland .....	—	40,286	+ 40,286	100.0	92,147	55,059	11,286
Scandinavia .....	23,458	149,834	+ 126,376	538.7	788,982	156,209	5,500
Spain, Mellila, Ceuta..	26,180	7,018	- 19,162	73.2	280,507	89,115	—
Portugal .....	—	187	+ 187	100.0	238	2,278	—
Egypt .....	—	1,253	+ 1,253	100.0	—	75,000	—
Plate and Pacific .....	171,497	103,598	- 67,899	39.6	407,531	425,674	1,917
Japan and East .....	6	2,500	+ 2,494	100.0	60	9,061	—
Russia and Finland ...	—	250	+ 250	100.0	5,500	28,852	250
Greece .....	—	5,000	+ 5,000	100.0	67,175	1,500	—
Roumania .....	—	—	—	—	1,000	—	—
Bulgaria .....	—	—	—	—	500	—	—
Turkey .....	—	—	—	—	6,000	—	—
<b>Total .....</b>	<b>1,261,011</b>	<b>2,217,534</b>	<b>+ 956,523</b>	<b>75.8</b>	<b>9,657,651</b>	<b>9,329,115</b>	<b>164,887</b>
<b>Coastwise .....</b>	<b>75,507</b>	<b>17,601</b>	<b>- 57,906</b>	<b>76.7</b>	<b>200,095</b>	<b>330,165</b>	<b>—</b>
<b>Grand Total .....</b>	<b>1,336,518</b>	<b>2,235,135</b>	<b>+ 898,617</b>	<b>—</b>	<b>9,857,746</b>	<b>9,659,280</b>	<b>164,887</b>

**Santos Market.** The S. Paulo Government again announces its intention not to sell until conditions of the market improve, a somewhat indefinite statement that will not inspire much confidence.

Rodrigues Alves Toledo are said to be selling to Germany on 90 day mark credit basis, a rather costly operation for the ultimate consumer, though marks have improved to 180 reis.

Efforts are being made to obtain the revision of the decision of Dr. Cardoso de Almeida prohibiting delivery of any kinds of Rio style or "canudos" on the future market, on the ground that a good deal of the coffees from the northern districts served by the Central Railway are Paulista in origin and though it would be abnormal to prevent delivery of Rio style in the future market, there could be no objection to indirect deliveries so long as the coffee was officially described in the certificate of the Coffee Exchange as "Rio style."

The market closed this evening with spot 4s at 16\$800 as against 17\$000 on previous Saturday.

The future market closed with October at 15\$175 and December at 14\$855, as against 16\$100 and 15\$575 on previous Saturday.

Sales of futures were as follows:—Saturday, 20th, 64,000; 22nd, 118,000; 23rd, 117,000; 24th, 130,000; 25th, 153,000; 26th, 73,000; total 6 days, 655,000.

At New York, spot 4s closed at 25½c and 7s at 23¾c, as against 25¼c and 23¼c on Friday, 19th.

**Entries** at the ports of Rio and Santos during the week ended 25th September show increase of 26,730 bags or 13.9 per cent, as compared with the previous week, accounted for by decrease of 0.2 per cent at Rio, but increase of 27,447 bags or 18.2 per cent at Santos.

Compared with the same week last year, entries at the two ports show shrinkage of 88,697 bags or 28.8 per cent, of which 14,145 bags or 25.5 per cent at Rio, and 74,552 bags or 29.5 per cent at Santos.

For the crop to 25th September, entries at the two ports show falling off of 551,828 bags or 20.8 per cent, accounted for by increase of 82,126 bags or 17.2 per cent at Rio, but shrinkage of 663,954 bags or 29.1 per cent at Santos.

**Clearances Overseas** at the two ports for the week ended 25th September were larger and amounted to 164,887 bags as against 136,145 bags for the previous week, and their f.o.b. value £1,006,347 and £706,843 respectively.

Compared with the previous week, clearances overseas show increase of 28,742 bags or 21.1 per cent, accounted for by shrinkage of 50,648 bags at Rio, but increase of 79,390 bags at Santos.

Of the total clearances of 164,887 bags at the two ports for the week, 33,906 bags or 20.6 per cent were cleared from Rio and 130,981 bags or 79.4 per cent from Santos, 144,861 bags or 87.9 per cent going to the United States, 11,286 bags or 6.8 per cent to Holland, 5,500 bags or 3.3 per cent to Scandinavia, 1,917 bags or 1.2 per cent to the Plate, 1,000 bags or 0.6 per cent to Barbados, 250 bags or 0.2 per cent to Finland and 72 bags to Italy.

For the crop, clearances overseas at the two ports improved, and to 25 Sept. show increase of 956,523 bags or 75.8 per cent, as compared with the same period last crop, as against 70.5 per cent up to the previous Thursday.

There were no coastwise clearances at either port during the week ended 25th September. For the crop, clearances coastwise at the two ports continued to fall and to 25th September show decrease of 57,906 bags or 76.7 per cent, as against 76.1 per cent for the previous week.

**F.O.B. Value** for the two ports for the week averaged £6.103 per bag, as against £5.192 for the previous week and £6.875 for the crop to 25th September, as against £2.507 for the previous crop. The rise in the value for the week was due to larger clearances at Santos than at Rio.

**Coffee Loaded** (embarques) at the two ports for the week were larger and amounted to 236,003 bags, as against 197,287 bags for the previous week, and their f.o.b. value £1,440,326 and £1,024,314 respectively.

**Clearances by Flag, 1 July to 25 September, 1919:—**

	Bags	%	Bags	%	Week ended Sept. 25
British to U.S. ....	799,073	90.7			105,762
To Europe .....	56,472	6.4			1
Plate and Pacific .	24,810	2.8			400
To Sundry ports ..	1,000	0.1			1,000
<b>Total British</b> .....			881,355	39.7	107,163
<b>Other Flags—French</b> .....			183,734	8.3	—
American .....			352,043	15.9	—
Japanese .....			251,178	11.3	—
Scandinavian .....			245,746	11.1	31,499
Belgian .....			152,465	6.9	—
Brazilian .....			89,921	4.1	14,863
Dutch .....			45,996	2.1	11,290
Argentine .....			5,550	0.2	—
Spanish .....			7,093	0.3	—
Italian .....			2,453	0.1	72
<b>Total</b> .....			2,217,534	100.0	164,887

Percentage of clearances for the week under the British flag to the United States, 64.2% and for the crop to 24th September 54.8%. To all destinations, percentage of clearances under the British flag was as follows:—for the week, 64.9%; for the crop to date, 39.7%.

**Sales** (declared) at the two ports were larger, 96,058 bags, as against 75,929 bags for the previous week.

**Stocks** at the ports of Rio and Santos on 25 Sept. show increase of 9,188 bags as compared with the previous week, of which 7,321 bags at Rio and 1,867 bags at Santos, total Brazilian stocks on same date being distributed as follows, in bags of 60 kilos:—

Rio de Janeiro, in hands of S. Paulo Govt.	124,131	
Ditto, free in 1st and 2nd hands .....	442,510	566,641
<b>Santos, in hands of S. Paulo Government</b> .	2,949,454	
Ditto, free, in 1st and 2nd hands .....	1,942,605	4,892,059
Bahia, free .....		23,600

Stocks at three ports on 25th September, 1919 .....	5,482,300
Stocks at three ports on 18th September, 1919 .....	5,476,012
Stocks at three ports on 26th September, 1918 .....	7,762,404

**Quotations:—**

	Exch.	Spot No. 7 Rio Store N. Y.	Near Options	Rio No. 7	f.o.b. Cost	C.A.F.
1918		Pence	Cents	Cents	Rs.	Cents
(c) Dec. 28 ...	13 5-8	17 1-4	15.70	16\$500	15.50	16.80
1919						
(e) June 28 .	14 21-32	22 1-2	21.89	23\$800	23.60	24.65
July 5 .....						
July 12 .....	14 13-32		Holiday	24\$100		Holiday
(d) July 19 .	14 21-32	22 1-4	21.20	22\$400	22.10	23.10
(e) July 26 .	14 9-16	22½	22.00	22\$900	22.40	23.40
(d) Aug. 2 .	14½	22½	21.26	22\$700	22.20	23.20
(d) Aug. 7 .	14 1-4	22 1-4	20.95	22\$600	22.10	23.10
(d) Aug. 14. 14 1-4		21 5-8	20.43	22\$400	22.00	23.00
(d) Aug. 21. 14 3-8		21½	20.25	22\$800	22.30	23.30
(d) Aug. 28. 14 5-16		20.00	18.75	21\$100	20.60	21.80
Sept. 6 ...	14 15-32	18½	17.24	19\$100	18.75	19.75
Sept. 13 ...	14 5-8	16 1-4	15.38	16\$000	16.00	17.00
Sept. 20 ...		15½	14.70			
(f) Sept. 27. 14 5-8		15¼	14.79	16\$200	16.45	17.20

- (c) Basis of freight \$1.70 in full per bag.
- (e) Basis of freight \$1.40 in full per bag.
- (d) Basis of freight \$1.30 in full per bag.
- (f) Freight \$1.00 in full per bag.

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

	Stocks	Deliv.	V.Sup.	Stocks	Deliv.	V.Sup.
	1919			1918		
June 30	477	122	1,106	1,322	113	2,156
July 7	422	94	1,310	1,417	78	2,438
July 14	486	115	1,237	1,386	86	2,453
July 21	528	141	1,142	1,304	115	2,087
July 28	510	139	1,117	1,308	120	1,986
Aug. 4	619	103	1,147	1,280	119	1,965
Aug. 11	691	140	1,108	1,248	148	1,918
Aug. 18	673	115	1,113	1,158	151	1,752
Aug. 25	657	107	1,305	1,069	108	1,654
Sept. 1	677	100	1,286	1,091	83	1,637
Sept. 8	692	100	1,228	1,117	90	1,533
Sept. 15	747	127	1,313	1,239	87	1,505
Sept. 22	873	131	1,311	1,207	81	1,431
<b>Havre</b>	1919			1918		
	Brazil	Other	Total	Brazil	Other	Total
27 June	562	202	764	1,046	178	1,224
4 July	553	218	771	766	174	940
July 11	601	234	835	741	169	910
18 July	574	245	819	648	164	812
25 July	591	277	868	635	161	796
1 Aug.	577	304	881	610	158	768
8 Aug.	640	321	961	583	153	736
15 Aug.	637	344	981	559	148	707
22 Aug.	645	400	1,045	535	144	679
29 Aug.	735	416	1,151	507	140	647
5 Sept.	643	444	1,087	479	136	615
12 Sept.	654	472	1,126	456	132	588
19 Sept.	678	522	1,200	422	128	550
26 Sept.	592	576	1,168	405	126	531

**The Coffee Situation from a Paulista Planter's Point of View:**

Stocks at Santos	4,861,000
Less in 1st and 2nd hands—	
Amount already engaged for shipment	460,000
Deposited as security for terme operations	300,000
Undesirable frosted coffees, Nos 8 and 9	300,000
Rio style, stored at Santos	200,000
	1,260,000
S. Paulo Government stocks	2,950,000 4,210,000
Available at Santos	651,000
Inland stocks	750,000
Maximum 1919-20 crop (estimate)	3,000,000
Entries to date	1,920,000 1,080,000
Total available during the current season	2,481,000

For years, says the writer, we have not seen so small an available stock as 651,000 bags: the position of coffee could not be better. Consuming countries are in want of our coffees, but speculation has demoralised the market. Consumers had already accepted the price of 20\$500 for 4s, when speculation forced prices down.

To restore confidence, the first thing to be done is for the Government to categorically declare that no coffee will be sold this year, so as to allow for the sale of the small current crop at good prices and afterwards the Government stock.

**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.

**Coffee Statistics**

**ENTRIES.**

IN BAGS OF 60 KILOS.

During the week ending 25th September, 1919.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Sept. 25 1919	Sept. 18 1919	Sept. 26 1918	Sept. 25 1919	Sept. 26 1918
Central and Leopoldina Ry.	38,984	38,480	50,529	500,172	435,219
Inland	2,238	3,130	1,264	40,771	18,816
Coastwise, discharged	—	284	3,579	18,081	27,813
<b>Total</b>	<b>41,222</b>	<b>41,944</b>	<b>55,372</b>	<b>558,974</b>	<b>476,848</b>
Transferred from Rio to Nitheroy	—	—	—	—	—
<b>Net Entries at Rio</b>	<b>41,222</b>	<b>41,944</b>	<b>55,372</b>	<b>558,974</b>	<b>476,848</b>
Nitheroy from Rio & Leopoldina	—	—	—	—	—
<b>Total Rio, including Nitheroy &amp; transit.</b>	<b>41,222</b>	<b>41,944</b>	<b>55,372</b>	<b>558,974</b>	<b>476,848</b>
Total Santos:	177,903	150,468	262,456	1,539,284	2,173,238
<b>Total Rio &amp; Santos.</b>	<b>219,125</b>	<b>192,412</b>	<b>317,828</b>	<b>2,098,258</b>	<b>2,650,086</b>

The total entries by the different S. Paulo Railways for the Crop to Sept. 25 1919 were as follows:

	Past Jandialy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1918/1920	1,071,915	469,384	1,541,299	1,539,284	—
1919/1919	2,017,695	169,287	2,186,982	2,173,238	—

**SALES OF COFFEE (DECLARED).**

During the week ending 25th September, 1919.

	Sept. 25/1919	Sept. 18/1919	Sept. 26/1919
Rio	28,058	35,929	18,802
Santos	70,000	40,000	79,000
<b>Total</b>	<b>98,058</b>	<b>75,929</b>	<b>97,802</b>

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

During the week ending 25th September, 1919.

	IN BAGS OF 60 KILOS.					
	Sept. 25 1919	Sept. 18 1919	Sept. 25 1919	Sept. 18 1919	Crop to Sept. 25/1919	
	Bags	Bags	£	£	Bags	£
Rio	33,903	34,554	145,589	358,883	570,090	3,161,802
Santos	180,991	51,591	860,808	848,462	1,647,489	12,084,164
<b>Total 1919/1920</b>	<b>214,894</b>	<b>86,145</b>	<b>1,006,397</b>	<b>1,207,345</b>	<b>2,217,579</b>	<b>15,245,966</b>
do 1918/1919	57,001	181,450	171,003	358,039	1,261,011	3,161,774

**COFFEE LOADED (EMBARQUES).**

During the week ending 25th September, 1919.

	DURING WEEK ENDED			FOR THE CROP TO	
	1919 Sept. 25	1919 Sept. 18	1918 Sept. 26	1919 Sept. 25	1918 Sept. 26
Rio	59,967	67,370	1,745	582,396	862,297
Nitheroy	—	—	—	—	—
In transit	—	—	—	—	—
<b>Total Rio including Nitheroy &amp; transit.</b>	<b>59,967</b>	<b>67,370</b>	<b>1,745</b>	<b>582,396</b>	<b>862,297</b>
Santos	176,086	129,917	149,716	1,598,700	961,368
<b>Total Rio &amp; Santos</b>	<b>236,053</b>	<b>197,287</b>	<b>151,461</b>	<b>2,181,096</b>	<b>1,823,665</b>



# COMPANHIA COMMERCIAL DE SÃO PAULO

**SÃO PAULO**  
Rua Álvares 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 ending Sept. 25th, 1919, were consigned to

the following destinations:

**IN BAGS OF 60 KILOS.**

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	GAPE	OTHER PORTS	TOTAL PER WEEK	CROP TO DATE
Rio.....	27,750	5,753	—	400	—	—	33,903	602,252
Santos.....	118,101	11,363	—	1,517	—	—	130,981	1,649,114
19 9 1920..	145,851	17,119	—	1,917	—	—	164,887	2,251,966
1918/1919..	36,008	4,369	1,786	16,629	—	—	58,737	1,387,518

**COFFEE PRICE CURRENT.**

During the week ending 25th September, 1919.

	Sept. 19	Sept. 20	Sept. 22	Sept. 23	Sept. 24	Sept. 25	Ave- rage	Clos- ing Sept 27
RIO—milreis per 10 kilos....	11,808	—	11,439	11,439	11,439	11,507	—	—
Market N. 8 10ks.	11,711	—	11,848	11,848	11,848	11,916	11,680	11,438
" N. 7	10,694	—	11,081	11,081	11,081	11,089	—	—
" N. 8	11,375	—	11,439	11,439	11,439	11,567	11,227	11,030
" N. 9	10,850	—	10,486	10,486	10,486	10,554	—	—
SANTOS milreis per 10 kilos.	10,768	—	11,363	11,303	11,303	10,932	10,799	10,485
Spot No. 4	9,505	—	9,941	9,941	9,941	10,009	—	—
Spot No. 7 10ks.	10,214	—	10,850	10,850	10,850	10,414	10,132	9,944
YORK, cent. per lb.....	17,000	17,000	17,000	17,000	17,000	16,800	16,968	16,800
Spot Rio No. 8	14,500	14,500	14,500	14,500	14,500	14,300	14,468	14,600
Spot Santos No. 4	16-	—	—	—	16 1/4	—	—	16 1/4
Options—	15 1/2	—	—	—	15 3/4	—	—	15 3/4
Dec.....	25 1/2	—	—	—	25 3/4	—	—	25 1/2
Mar.....	23 3/4	—	—	—	24-	—	—	23 3/4
May.....	14.58	14.79	14.90	14.73	15.18	15.10	14.88	—
HAVRE 50 Kilos francs.	14.48	14.70	14.85	14.68	15.14	15.10	14.82	14.78
LONDON per cwt Options—	14.43	14.64	14.80	14.63	15.10	15.05	14.77	14.74
Dec....	203.50	205.75	207.00	207.00	205.00	204.00	205.37	—
Mar....	194.25	197.00	198.00	195.00	195.75	194.75	195.79	205.50
May....	186.50	189.00	189.25	189.25	188.00	188.00	187.83	187.25
Dec....	116/8	116/8	111/8	115/8	115/-	114/8	114/10	118/6
March..	113/-	113/-	112/6	112/8	108/-	107/6	111/9	105/8
May....	110/-	110/-	110/6	110/6	107/8	105/6	109/-	—

**OUR OWN STOCK.**

**IN BAGS OF 60 KILOS.**

RIO Stock on Sept. 18th, 1919 .....	511,286
Entries during week ended Sept. 25th, 1919 .....	41,227
Loaded (Embarques), for the week Sept. 25th, 1919 .....	552,498
Stock at Nietheroy and Porto da Madams and Ilha do Vianna Sept. 18th, 1919 .....	59,967
" Afloat on Sept. 19th. ....	18,528
STOCK AT RIO ON : Sept. 25th, 1919.....	492,528
Entries at Nietheroy plus total embarques including transit.....	59,967
Deduct : embarques at Nietheroy, Porto da Madams and Vianna and sailings during the week Sept. 25th, 1919.....	108,021
STOCK IN NIETHEROY AND AFLOAT ON Sept. 25th, 1919.....	33,906
STOCK IN 1st and 2nd HANDS and THOSE AT NIETHEROY and AFLOAT ON Sept. 25th, 1919.....	74,115
SANTOS Stock on Sept. 18th, 1919.....	566,841
Entries for week ended Sept. 25th, 1919.....	4,890,192
Loaded (embarques) during same week.....	177,908
STOCK AT SANTOS ON Sept. 25th, 1919.....	6,089,095
BAHIA stock on Sept. 18th, 1919.....	176,038
Entries during week ended Sept. 25th 1919..	4,892,059
Deliveries during same week .....	29,500
Stock at Bahia on Sept. 25th, 1919.....	5,200
Stock at Rio, Santos and Bahia Sept. 25th, 1919 .....	81,700
do do do do Sept. 18th, 1919 .....	8,100
do do do do Sept. 26th, 1918 .....	28,600
Including 3,073,585 bags purchased by the São Paulo Government	5,482,800
	5,476,012
	7,762,404

**MANIFESTS OF COFFEE.**

**RIO DE JANEIRO.**

During the week ending 25th September, 1919.

ALBAN—N. York .....	Louis Boher & Co. ....	1,000	
Ditto— " .....	E. Johnston & Co. ....	2,000	
Ditto— " .....	Pinto & Co. ....	3,000	
Ditto— " .....	Jessouroun Irms. & Co. ....	250	
Ditto— " .....	Leon Israel & Co. ....	2,000	
Ditto Barbados.....	Hermano Barcellos ....	1,000	9,250
BRONTE—N. York .....	Sidney Cox & Co. ....	500	
Ditto— " .....	Grace & Co. ....	500	
Ditto— " .....	Vivacqua & Co. ....	2,000	
Ditto— " .....	Castro Silva & Co. ....	1,000	4,000
FRISIA Amsterdam .....	Amantino Camara ....	—	6
P. INGEBORG—Stockholm .....	McKinlay & Co. ....	2,500	
Ditto— " .....	Hard Rand & Co. ....	1,000	
Ditto— " .....	Ornstein & Co. ....	1,000	
Ditto— " .....	Grace & Co. ....	500	
Ditto— " .....	Jessouroun Irms. & Co. ....	250	
Ditto—Malmo .....	Theodor Wille & Co. ....	250	
Ditto Helsingfors .....	Pinto & Co. ....	250	5,750
DEMERARA—B. Aires .....	Norton Megaw & Co. ....	—	400
GRAECIA—N. York .....	Pinto & Co. ....	1,000	
Ditto— " .....	Castro Silva & Co. ....	1,000	2,000
GLENELG—N. Orleans .....	Jessouroun Irms. & Co. ....	5,500	
Ditto— " .....	Grace & Co. ....	2,000	
Ditto— " .....	McKinlay & Co. ....	2,000	
Ditto— " .....	Ornstein & Co. ....	1,000	
Ditto— " .....	Louis Boher & Co. ....	1,000	
Ditto— " .....	Leon Israel & Co. ....	500	
Ditto— " .....	Sidney Cox & Co. ....	500	12,500
Total overseas .....		—	33,905

## SANTOS.

During the week ending 25th September, 1919.

PHILADELPHIA—B.	Aires	Baccarat & Co.	600	
Ditto	"	Raphael Sampaio & Co.	538	
Ditto	"	R. A. Toledo & Co.	225	
Ditto	"	S. A. Levy & Co.	150	1,513
MAIELLA—Genoa		Campos & Poccia	—	5
FRISIA—Amsterdam		R. A. Toledo & Co.	8,000	
Ditto	"	Namann Gepp & Co.	1,000	
Ditto	"	Leon Israel & Co.	1,000	
Ditto	"	Comp. Prado Chaves	1,000	
Ditto	"	Raphael Sampaio & Co.	250	
Ditto	"	G. A. Honning & Roorda	6	
Ditto	"	Sundry	4	
Ditto—Consumption		A. Faleao	18	
Ditto	"	Comp. Prado Chaves	2	11,260
GELRIA—B. Aires		Nioao & Co.	1	
Ditto	"	A. Faleao	3	4
GLENEIG—N. Orleans		R. A. Toledo & Co.	6,750	
Ditto	"	J. C. Mello & Co.	6,500	
Ditto	"	S. A. C. M. Wright	3,000	
Ditto	"	S. A. C. Picoe	3,000	
Ditto	"	Grace & Co.	2,500	
Ditto	"	A. Ferreira & Co.	2,500	
Ditto	"	Hard Rand & Co.	2,000	
Ditto	"	J. Aron & Co.	1,750	
Ditto	"	Soc. F. Bresilienne	1,500	
Ditto	"	Co. Exp. Santos & Rio	1,500	
Ditto	"	S. A. Casa Malta	500	
Ditto	"	Comp. Leme Ferreira	250	31,750
GARIBALDI—Genoa		Nino Paganetto	—	67
URERABA—N. York		Comp. Prado Chaves	10,000	
Ditto	"	Comp. Paulista de Exp.	3,350	13,350
DESEADO—London		Hard Rand & Co.	—	1
PHIDIAS—N. York		Arbuckle & Co.	15,000	
Ditto	"	R. A. Toledo & Co.	15,000	
Ditto	"	Hard Rand & Co.	6,250	
Ditto	"	Neri & Co.	4,500	
Ditto	"	S. A. Casa Picoe	3,250	
Ditto	"	J. Aron & Co.	2,000	
Ditto	"	S. A. Levy	1,000	
Ditto	"	Comp. Prado Chaves	512	
Ditto	"	Harold Cross	500	
Ditto	"	De La Cour & Co.	500	
Ditto	"	Brazil Trading Co.	500	
Ditto	"	Baccarat & Co.	250	49,262
TYR—N. York		R. A. Toledo & Co.	11,000	
Ditto	"	E. Johnston & Co.	5,000	
Ditto	"	J. Aron & Co.	4,749	
Ditto	"	Comp. Prado Chaves	2,100	
Ditto	"	Soc. F. Bresilienne	1,000	23,749
		Total oversens	—	130,981

## PERNAMBUCO MARKET REPORT.

Pernambuco, 17th September, 1919.

**Sugar.** Entries to 16th have been 13,868 bags against 21,715 bags last month and 57,971 bags last year for same date. Only some half dozen samples of old style sugars appear daily in the Exchange, but these are of such poor quality that no official quotations have been posted during the week and most of the planters seem to be sending the stuff direct to the stores and taking just what they can get for it without further expense for cartage, etc. With the exception of Para, there is very little enquiry from the home markets, who are evidently waiting to see what prospects are for entries of new crop before filling themselves up with more old sugars and general opinion is that there will be no movement on the plantations before November or December, as the canes are quite unfit for grinding operations at present and many planters say that any cutting of canes before December would mean great loss in production of sugar, and if weather continues favourable the first supplies of ripe cane will be used for planting for next year's crop. So far very little planting has been done owing to scarcity of canes in fit condition for planting. What really should have been done under present circumstances was to import seed canes from Cuba or elsewhere, that could have been planted now at proper time. In any other place, knowing the actual state of things here, the government would have taken up this matter long ago in conjunction with the planters.

Dealers' prices for bagged article to-day are as under and market steady: Usinas, not quoted; crystal, white, 10\$500 per 15 kilos on shore; ditto, yellow, nil; whites 3a boa, 11\$; somenos, 9\$; bruto secco, 7\$500.

There is some enquiry for Europe and 2,300 bags crystals have been despatched for Havre to go by the s.s. Cuyaba, but only after being actually shipped is there any certainty of its going. Shipments during the week have been small: Santos 377 bags, Rio Grande ports 3,684 bags and Northern ports 8,374 bags.

**Cotton.** Entries to 16th have been 4,694 bags against 10,013 bags last month and 5,716 bags last year for same date. The market remains in much the same position and buyers are few and far between and all the large shippers are out of the market. On the 12th a mill here bought 1,000 bags at 40\$ with 30 per cent guarantees as regards mediums and next day a few hundred bags were sold at 43\$ for firsts only and reported as for shipment to Bahia. Since there have been no further transactions all the week and no offers are in the market from shippers. At the same time holders show no disposition to make concessions and news from the sertão districts is not satisfactory as the rains there have ceased entirely.

**Coffee market weak,** with to-day's quotations 15\$ to 16\$, but few sellers.

**Weather.** Daily showers continue and some days during the week have been quite heavy, but they are becoming more partial and in many parts of the interior are reported as having ceased altogether, this being more pronounced throughout the sertão zone.

**Cereals.** A steady demand for local consumption prevails for imported lots, as no home grown are yet available. Quotations are: milho, 20\$ to 22\$ per bag of 60 kilos; beans, 16\$ to 18\$ per bag of 60 kilos; farinha, 18\$ to 23\$ per bag of 50 kilos according to quality.

**Freights.** No movement and no change in berth rates.

**Exchange** opened on 13th for collection at 14 7-16d, with only 14 13-32d in Bank of Brazil, but 14 1/4d in Ultramarino, American and City Banks, being firm at the higher rate at close, but without business of any moment. 14th, Sunday. 15th, collection at 14 1/4d, but again only 14 13-32d in Bank of Brazil, but City gave 14 17-32d and American and Ultramarino 14 9-16d, at which rate market closed steady with few takers. 16th, collection at 14 1/4d, with 14 17-32d in City and once more only 14 13-32d in Bank of Brazil and market closed firm at 14 1/4d. 17th, the collection was at 14 3-8d, with 1-16d better in Banco Recife and 14 1/4d in American, Ultramarino and City Banks and 14 13-32d in Bank of Brazil, but for business 14 7-16d was obtainable from any bank. 18th, collection was at 14 7-16d, with 1-32d more in Ultramarino and City Bank and 14 1/4d in American, the Bank of Brazil maintaining their 14 13-32d and they appear to be acting as a brake on the market. A small amount of private paper was reported as done to-day at 14 5-8d.

## RUBBER

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

	London	Para
	s. d.	
June 7th, 1919	2 5 1/2	3\$600
June 14th, 1919	2 5 1/2	3\$600
June 21st, 1919	2 5	3\$400 nominal
June 28th, 1919	2 5 1/2	3\$500
May 12th, 1919	2 5	3\$550
July 19th, 1919	2 5	3\$550
July 26th, 1919	2 5 1/2	3\$550
August 2nd, 1919	2 6	3\$600
August 9th, 1919	2 6 1/2	3\$650
August 23rd, 1919	2 5 1/2	3\$900
August 30th, 1919	2 5 1/2	3\$800

September 6th, 1919 .....	2 5¼	3\$800
September 13th, 1919 .....	2 6	3\$800
September 20th, 1919 .....	2 6¼	3\$850
September 27th, 1919 .....	2 6¾	3\$700

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

Stock on 31st July, 1919 .....	4,964	
Receipts during August, 1919 .....	3,475	8,439

Exports—	U.S.	Europe	
7—Benedict .....	1,007	—	
9—Byron .....	142	—	
10—Gregory .....	323	—	
20—Hildebrand .....	—	734	
22—Dunstan .....	—	252	
	1,472	986	2,458

Stock on 31st August, 1919 .....	5,981
----------------------------------	-------

- In First Hands—Up-river fine 400, ditto coarse 5, ditto ball 10, Tapajos coarse and Low Amazon 50, Tocantins ball and Xingu 150, Islands fine 100, ditto coarse 15, Cameta coarse 70 ..... 800
- In Second Hands—General Rubber Co. of Brazil 100, Stowell & Co. 100, Aldebert H. Alden, Ltd. 12, J. Marques 300, Berringer & Co. 73, Suarez Hermanos & Co., Ltd. 34, Alfredo Valle & Co. 135, Chamie & Co. 250, sundries 650, Banco do Brazil 2,804, In transit 723. 5,181

Stocks at Para and Manaus reached their maximum of 6,476 tons on 31 December, 1918, dropped to 4,779 by 30 April, and after a reaction that raised them to 5,300 tons on 30 June, fell again to 4,464 tons on 31 July, but are now on the upward track again, having reached 5,981 tons on 31 August.

The rubber held by the Bank of Brazil for "valorisation" is now 500 tons more than on 30 Nov. last year, though sterling quotations have dropped since then from 2s 10½d to 2s 6¼d, but in milreis are maintained evidently over parity at 3\$700.

## COTTON

Pernambuco Market closed on 24th September firm with buyers offering 45\$ per 15 kilos for Serido, but no sellers.

Entries during the week amounted to 1,500 bags, as against 1,000 bags for the previous week and 1,300 bags for the corresponding week last year. For the crop to 24th, September, entries amounted to 6,100 bags, as against 5,900 bags for the corresponding period last crop. Stocks on 24th September, 61,400 bags, as against 61,000 bags on 17th September and 4,400 bags same date last year.

—Rio Market closed on 27th September steady, with prices quoted as follows, per 10 kilos:—Sertões 31\$ to 32\$, as against 30\$ to 32\$ for the previous week; 1st grades 30\$ to 31\$, as against 29\$ to 30\$; mediums, 27\$ to 28\$, as against 23\$500 to 24\$.

The movement for the week ended 24th September was as follows, in bales:—

Stocks on 17th September .....	43,042
Entries during the week .....	5,625
Available .....	48,667
Deliveries during same week .....	3,740
Stocks on 24th September .....	44,927

—S. Paulo Market closed on 24th September with raw cotton firm and sales of 2,000 arrobas (15 tons) at 34\$600 per 15 kilos and 3,000 arrobas (45 tons) at 34\$800, all for December delivery, quotations ruling as follows, per 15 kilos:—

	24 Sept. 1919		17 Sept. 1918	
	Sellers	Buyers	Sellers	Buyers
Raw, spot .....	34\$500	32\$200	32\$900	31\$500
October .....	35\$400	32\$600	34\$000	32\$000
November .....	n-q.	n-q.	33\$500	32\$500
December .....	34\$600	34\$200	33\$800	33\$600
January .....	35\$200	34\$000	34\$800	34\$000
February .....	36\$000	retired	—	—

Unginned cotton closed on same date calm, with prices quoted as follows per 15 kilos:—

	24 Sept. 1919		17 Sept. 1918	
	Sellers	Buyers	Sellers	Buyers
Spot .....	12\$500	retired	11\$800	10\$500
October .....	11\$800	10\$000	11\$800	11\$500
November .....	not quoted	—	11\$900	n-q.

Cotton seed closed weak, with spot at 2\$400 per 15 kilos sellers and 2\$ buyers; as against 2\$500 and 2\$ on previous Wednesday; futures—October, not quoted; 2\$300 sellers for November and December, but no buyers.

—During the week 24,500 bags of cottonseed were cleared for s.s. Calumet from Santos for Hull, England.

—Liverpool Market closed on 24th September steady, with rise of 102 to 107 points as compared with previous Wednesday's closing and quoted as follows per lb:—

	24 Sept., '19	17 Sept., '19	25 Sept., '18
Pernambuco fair .....	22.60d	21.53d	28.67d
Maceio fair .....	22.60d	21.53d	28.67d
American fully middling, spot .....	20.30d	19.23d	—
Ditto, futures, October .....	20.05d	19.03d	—
Ditto, January .....	20.06d	18.99d	—

—New York Market closed on 24th September steady, with rise of 176 to 193 points as compared with previous Wednesday's closing and quoted as follows, per lb:—

	24 Sept., '19	17 Sept., '19	25 Sept., '18
American futures, for October .....	31.25c	29.49c	31.50c
Ditto, January .....	31.68c	29.75c	31.00c

## SUGAR

Clearances overseas of sugar during the week ended 24th Sept. at the ports of Rio and Santos, in bags of 60 kilos.

Maniësta, Rio de Janeiro, Sept. 18, s.s. Alban, New York, Sundry shippers, 100 bags; Sept. 19, Frisia, Amsterdam, Amantino Camara, 2 bags, total Rio, 102 bags.

Destination	Port of Origin.		
	Rio Bags	Santos Bags	Total Bags
New York .....	100	—	100
Amsterdam .....	2	—	2
Total for the week .....	102	—	102
Ditto, 1 to 24 September .....	13,621	—	13,621
Ditto, 1 Jan. to 24 Sept. 1919.....	52,716	98	52,814
Ditto, 1 Jan. to 25 Sept. 1918.....	129,238	11,032	140,270
	£	£	£
F.O.B. value for the week .....	362	—	362
Ditto, 1 Jan. to 24 September.....	48,314	—	48,314
Ditto, 1 Jan. to 24 Sept. 1919.....	175,579	339	175,918

Clearances overseas for the week were very small and amounted to only 102 bags, as against 10,019 bags for the previous week and 34,675 bags for the corresponding week last year. For the year to 17th September, clearances at the two ports were much smaller in consequence of great decline in demand from the Plate where crops are abundant, and amounted to 52,814 bags, as against 140,270 bags for the corresponding period last year.

—Rio Market closed on 24th September calm with prices quoted as follows, unaltered as compared with the previous Wednesday's closing, per kilo:—White crystal, \$830 to \$845; ditto, 3rd grade, \$660 to \$760; yellow crystal, \$730 to \$880; mascavinho, \$680 to \$720; mascavo, \$600.

The movement for the week ended 24th September was as follows, in bags:—

Stocks on 17th September .....	115,803
Entries during the week .....	29,486
Available .....	145,289
Deliveries during same week .....	27,869
Stocks on 24th September .....	117,420

—Pernambuco Market closed on 24th September calm with third grade quoted at 10\$ per 15 kilos and somenos at 8\$600, as against no quotation on previous Wednesday.

Entries for the week ended 24th September amounted to 6,800 bags, as against 6,900 bags for the previous week and 30,300 bags for the corresponding week last year. For the crop to 24th Sept. entries amounted to 20,700 bags, as against 78,500 bags for the corresponding period last crop. Stocks on 24th Sept. 111,500 bags as against 108,700 bags on 17th September and 78,500 bags same date last year.

—Sao Paulo Market closed on 24th Sept. with spot weak and quoted as follows per bag of 60 kilos: S. Paulo crystal, not quoted; Pernambuco, Maccio, Bahia, and Campos crystals, 48\$500, as against 51\$ on previous Wednesday; Somenos, good, 46\$500, as against 47\$ to 47\$500; mascavo nominal. The future market closed weak, with sales of crystals realised at 47\$500 for December delivery, quotations ruling as follows: per 60 kilos:—

Crystal	24 Sept. 1919		17 Sept. 1919	
	Sellers	Buyers	Sellers	Buyers
October .....	48\$000	47\$000	50\$000	49\$500
November .....	48\$000	47\$000	—	—
December .....	48\$000	47\$500	—	49\$000
January .....	47\$800	47\$500	—	—

**European Sugar Supply.** The preliminary report of the Empire Sugar Supply (Technical) Committee of the London section of the society as presented by Mr. A. R. Ling, the chairman of the committee. The committee, which was appointed in 1917, has obtained data from the United Kingdom and the Dominions, Colonies, Dependencies, and Protectorates of the Empire showing the possibilities of extending the production of sugar so as to make the Empire self-supporting. In the course of the report it was stated that whilst in 1871 France produced 284,000 tons and Germany 186,000 tons of sugar from sugar beet, the German production in 1884 reached 1,000,000 tons and the French production was only 265,000 tons. In 1909 the world's production of beet sugar was 6,588,000 tons, or 44.3 per cent. of the total sugar production from cane and beet together. Of his Germany produced 2,080,000 tons.

The British Empire according to the last returns, had about 3,500,000 acres under sugar, mostly cane, yet the total production from this was less than that of Germany and Austria-Hungary combined, which countries could not have had as much as half that number of acres under beet. The British Empire exceeded all other States in the production of sugar, yet the United Kingdom occupied the second place, next to the United States, as an importer of sugar. Before the war more than 90 per cent. of the sugar imported into the United Kingdom came from foreign countries, and 90 per cent. of this was European beet sugar. As regarded the consumption of sugar per head per annum, Australia headed the list with over 1 cwt.; the United Kingdom came next with 91lb., whilst the United States was third on the list with 65lb. Since the outbreak of hostilities the production of sugar from beet had dropped from 46 per cent. to 29 per cent. of the world's total supply. On the other hand, the production of the British Empire had in-

creased from 3,275,500 tons in 1913-14 to 4,394,100 tons in 1917-18 (34.1 per cent.), whilst the total production of sugar throughout the world, which was 18,653,100 tons in 1913-14, was in 1917-18 17,556,400 tons. The country showing the largest increase of any was Cuba.

Mr. J. W. Macdonald suggested that India might make a substantial start towards producing some of the 2 1/2 million tons of sugar which the Empire was not producing at the moment, but which was being imported from foreign countries. India had the labour and men, and the cultivation, and she was a large producer.

Mr. Sandbech Parker stated that it was doubtful whether the growth of the beet sugar in this country would compete with the growth of cane sugar in the tropical regions of the Empire.

Sir Francis Watts (Imperial Commissioner of Agriculture for the West Indies), remarked that in the countries where the industry had been successful, it was due to political action, and that political action would be required to induce the investment of capital in this country. Unless something was done to give stability to the industry we should not see Empire-grown sugar.

## BEANS

Clearances overseas at the ports of Rio and Santos during the week ended 24th September, in bags of 60 kilos.

Manifests, Rio de Janeiro, Sept. 19, s.s. Bronte, New York. Castro Silva & Co., 2,000 bags, black. Santos Sept. 18, s.s. Frisia, Amsterdam, Soc. A, Casa Malta, 250 bags.

Destination	Port of Origin.		
	Rio Bags	Santos Bags	Total Bags
New York .....	2,000	—	2,000
Amsterdam .....	—	250	250
Total for the week .....	2,000	250	2,250
Ditto, 1 to 24 September .....	6,771	251	7,022
Ditto, 1 Jan. to 24 Sept, 1919 .....	59,610	349,349	408,958
Ditto, 1 Jan. to 25 Sept, 1918 .....	150,474	751,488	901,962
Ditto, 1 Jan. to 26 Sept, 1917 .....	598,084	615,050	1,213,084
	£	£	£
F.O.B. value for the week .....	2,518	314	2,832
Ditto, 1 to 24 September .....	8,525	315	8,840
Ditto, 1 Jan. to 24 Sept, 1919 .....	73,398	470,250	543,648

Clearances for the week amounted to 2,250 bags, as against 1,772 bags for the previous week and 3,011 bags for the corresponding week last year. For the month to 24th Sept, clearances overseas at the two ports amounted to 7,022 bags, as against 27,937 bags for the corresponding period in August and 83,070 bags Sept. last year, and for the year to same date 408,958 bags, as against 901,962 bags for the corresponding period last year and 1,213,084 bags in 1917.

—Rio Market. Nothing doing for export. The Market to as steady throughout the past week with prices quoted as follows, per bag of 60 kilos:—Mulatinho, 12\$ to 14\$, as against 15\$ to 16\$ for the previous week; fradinho, 25\$ to 30\$, as against 22\$ to 24\$; amendoim, not quoted; white 15\$ to 18\$, as against 20\$ to 22\$; manteiga (butter), 22\$ to 24\$; unaltered; Porto Alegre, coloured, 15\$ to 20\$, as against 20\$ to 22\$; ditto, black, superior 16\$ to 18\$, as against 18\$ to 20\$; ditto, fair, 14\$ to 16\$, as against 17\$ to 18\$.

Sao Paulo Market closed on 24th Sept. with spot mulatinho da secca (dry season) weak at 10\$600 to 10\$800 for clear, cleaned, good and 10\$ for dirty, good; superior and fair not quoted. The future market closed weak with sales of mulatinho futures at 10\$800 10\$700, 10\$900 and 10\$800 for October delivery and 10\$800 for November, quotations ruling as follows per bag of 60 kilos:—October sellers 10\$900 and buyers 10\$750; November, sellers 11\$000, buyers 10\$800.

Market for export paralysed in consequence of action of the Food Controller.

—Stocks at the port of Rio on 27th September amounted to 93,451 bags of all grades, as against 79,371 bags on 6th September.

## RICE

Clearances overseas of Rice at the ports of Rio and Santos during the week ended 24th September, in bags of 60 kilos:—

Manifests, Rio: 19, Frisia, Amsterdam, Amantino Camara, 1. Santos: 18, Gelria, Buenos Aires, Hermanos Barcellos, 1,000; 19, Philadel, Buenos Aires, Hermanos Barcellos, 1,497; total Santos, 2,497 bags.

Destination	Port of Origin		Total Bags
	Rio Bags	Santos Bags	
Buenos Aires	—	2,497	2,497
Amsterdam	1	—	1
Total for the week	1	2,497	2,498
Ditto, 1 to 24 September	7	9,149	9,156
Ditto, 1 Jan. to 24 Sept, 1919	5,603	49,477	55,080
Ditto, 1 Jan. to 25 Sept, 1918	13,469	69,857	83,326
Ditto, 1 Jan. to 26 Sept, 1917	45,733	385,583	431,316
	£	£	£
F.O.B. Value for the week	3	6,714	6,717
Ditto, 1 to 24 September	19	24,602	24,621
Ditto, 1 Jan. to 24 Sept, 1919	15,237	124,234	139,471

Clearances for the week amounted to 2,498 bags, as against 842 bags for the previous week and 2,200 bags for the corresponding week last year. For the month to 24 Sept, clearances overseas at the two ports amounted to 9,156 bags, as against 12,178 bags for the corresponding period in August and 2,900 bags in September last year, and for the year to same date, 55,080 bags as against 83,326 bags for the corresponding period last year and 431,316 bags in 1917.

—Rio Market.—Nothing doing for export. The market was firm throughout the past week and unaltered as compared with the previous week, quotations ruling as follows, per 60 kilos:—brilhado, 1st, 50¢ to 57¢600; ditto, 2nd, 48¢ to 51¢600; special, 50¢ to 57¢600; superior, 46¢ to 51¢600; good, 40¢ to 45¢600, white, from north 40¢ to 45¢600.

—São Paulo Market closed on 24th week with spot quoted as follows, per bags of 6 Okilos:—Aguilha, cleaned, special, 42¢500; ditto, superior 41¢; ditto, good, 37¢500; ditto, fair, 37¢; agulha second or split rice, 23¢500; Cattete, cleaned, special, 39¢; ditto, superior, 38¢; ditto, good, 37¢; ditto, split 36¢; Cattete, second or split rice, 22¢500 to 23¢; quirera, 21¢500; agulha and Cattete, in husk not quoted. The future market paralysed and prices not quoted. Some enquiry for export, but little doing in consequence of action of the Food Controller.

—Stocks of rice at Rio on 27th September amounted to 42,450 bags of all grades, as against 41,341 bags on 6th September.

## MANDIOCA MEAL

There were no clearances of mandioca meal at either ports of Rio or Santos during the week ended 24 Sept.

—Rio Market.—Enquiry for the United Kingdom, especially for mandioca starch continues, but on a reduced scale. Stocks at this market are very much reduced and on 27 Sept. amounted to 55,777 bags of all grades of mandioca meal or flour, as against 69,155 bags on 6 Sept. and 110,502 bags on 30 July last.

—The market was steady during the past week with decline of \$500 to 1\$500 in three grades and prices quoted as follows, per 45 kilos:—Porto Alegre, special, 15\$500 to 16\$; ditto, fine, 14\$500 to 15\$; ditto, medium, 13\$ to 14\$; ditto, sifed, 13\$ to 13\$500; coarse, 12\$500 to 13\$; Laguna, sifted, 12\$ to 12\$500; ditto, coarse 11\$500 to 12\$.

—Sao Paulo Market. Nothing doing for export, spot market closing on 24th September calm at 16\$500 per 50 kilos for Rio Grande 1st; 12\$ per 60 kilos for araras 1st; and 11\$500 per 45\$ for araras 2nd. Futures not quoted.

## COCOA

Clearances overseas at the ports of Rio and Bahia according to manifests received during the week ended 24 September, in bags of 60 kilos:—

Manifests, Bahia: 17, Cavour, Buenos Aires, sundry shippers, 400 bags.

Destination	Port of Origin.		
	Rio Bags	Bahia Bags	Total Bags
Buenos Aires, total for week	—	400	400
Total, 1 to 24 September	175	17,415	17,590
Ditto, 1 Jan. to 24 Sept, 1919	12,085	573,384	585,469
	£	£	£
F.O.B. value for the week	—	2,439	2,439
Ditto, 1 to 24 September	1,174	105,179	106,353
Ditto, 1 Jan. to 24 Sept, 1919	65,031	2,798,563	2,863,594

Clearances overseas for the week were small and amounted to only 400 bags, as against 17,190 bags for the previous week and 8,317 bags for the corresponding week last year. For the year to same date, clearances at the two ports were the record and amounted to 585,469 bags, as against 413,257 bags for the corresponding period last year, of which former 12,085 bags were cleared from Rio and 573,384 bags from Bahia.

**Cocoa in the British Empire.** According to the "Financial Times," 86 per cent of the raw cocoa imported into the United Kingdom in 1917 went from British Possessions. The unprecedented expansion of the cocoa industry in the Gold Coast, where the product is grown entirely by the natives, is receiving great attention in England, where much is being done to encourage imports from this Colony on a greater scale. It is hoped that within a short period all cocoas imported into the United Kingdom will be entirely of British origin. The Gold Coast commenced to export cocoa in 1891 and it now produces more than one-quarter of the world's output.

## MEAT

Clearances overseas of frozen meat at the ports of Rio and Santos during the week ended 24th September, in tons of 1,000 kilos.

Manifests, Santos: Sept. 18, s.s. Maiella, Genoa, Continental Products Co., 2,387 tons.

Destination	Port of Origin		
	Rio Tons	Santos Tons	Total Tons
Genoa, total for the week	—	2,387	2,387
Total, 1 to 24 September	2,924	4,712	7,636
Ditto, 1 Jan. to 24 Sept., 1919	9,822	22,210	32,032
Ditto, 1 Jan. to 25 Sept. 1918	21,402	30,011	51,413
	£	£	£
F.O.B. value for the week	—	149,560	149,560
Ditto, 1 to 24 September	190,136	300,745	490,881
Ditto, 1 Jan. to 24 Sept. 1919	630,363	1,411,433	2,041,796

Summary of clearances by quality from 1st January to 24th September, 1919:—

Quality	Port of origin		
	Rio Tons	Santos Tons	Total Tons
Beef	9,587	21,505	31,092
Pork	159	427	586
Offal	76	278	354
Total	9,822	22,210	32,032
F.O.B. Value:—	£	£	£
Beef	614,944	1,357,637	1,972,581
Pork	11,123	32,718	43,841
Offal	4,296	21,078	25,374
Total	630,363	1,411,433	2,041,796

Clearances for the week were again heavy and amounted to 2,387 tons, as against 2,380 tons for the previous week and 1,794 tons for the corresponding week last year. For the month to 24th September, clearances at the two ports were likewise heavy and amounted to 7,636 tons, as against 62 tons for the corresponding period last month and 5,665 tons September last year, and for the year to date, 32,032 tons, as against 51,413 tons for the corresponding period last year, of which former 9,822 tons were cleared from Rio and 22,210 tons from Santos.

—The s.s. Moliere is loading meat at Santos for account of the French Government.

—The s.s. Frisia, cleared from Santos on 18th Sept, took 194 cases weighing 9 tons of canned meat to Amsterdam.

## LARD

Clearances overseas of lard at the ports of Rio and Santos during the week ended 24th September in tons of 1,000 kilos.

Manifests, Rio de Janeiro. Sept. 19, s.s. Frisia, Amsterdam, Dutch Consulate 69 tons (1,112 cases); Castro Silva & Co., 20 tons (300 cases): total, 89 tons (1,412 cases).

Destination	Port of origin.		
	Rio Tons	Santos Tons	Total Tons
Amsterdam, total for the week .....	89	—	89
Total 1 to 24 September .....	399	140	539
Ditto, 1 Jan. to 24 Sept. 1919 .....	9,188	3,822	13,010
Ditto, 1 Jan. to 25 Sept. 1918.....	6,034	1,842	7,876
	£	£	£
F.O.B. value for the week .....	10,575	—	10,575
Ditto, 1 to 24 September .....	47,409	16,634	64,043
Ditto, 1 Jan. to 24 Sept. 1919 .....	997,981	412,399	1,410,380

Clearances overseas for the week were small amounted to 89 tons, as against 140 tons for the previous week and 291 tons for the corresponding week last year. For the month to 24th Sept. clearances overseas at the two ports were smaller and amounted to 539 tons, as against 1,338 tons for the corresponding period last month and 1,258 tons September last year, and for the year to same date, 1,301 tons as against 7,876 tons for the corresponding period last year, of which former 9,188 tons were cleared from Rio and 3,822 tons from Santos.

—Rio Market. Some enquiry for export, but Food Controller issues very few licences. The market was firm throughout the past week and unaltered as compared with the previous week, quotations ruling as follows, per kilo:—Porto Alegre, Laguna, Itajahy, Minas and S. Paulo grades, in tins of 20 kilos each, 1\$850 to 2\$200; ditto, in tins of 2 kilos each 1\$850 to 2\$000.

—S. Paulo Market closed on 24th September nominal, with prices not quoted.

## HIDES

There were no clearances overseas of hides at either port of Rio or Santos during the week ended 24th September.

The s.s. Bronte, cleared from this port on 19th September, took 12 tons sheep skins and 12 tons of goat skins to New York.

—The s.s. Rembrandt, cleared from Bahia on 16th Sept. took 24 tons of dry hides to Liverpool.

## MANGANESE

There were no clearances of manganese ore at the ports of Rio Santos and Bahia during the week ended 24th September.

—The movement at Rio for the week ended 24th Sept. was as follows, in tons of 1,000 kilos.

Stocks on 17th September .....	236,724
Entries during the week, 1919. ....	7,119
Stocks on 24th September 1919 (approximate).....	243,843
Ditto, 25th September, 1918 .....	42,320

## TOBACCO

Clearances overseas of leaf tobacco at the ports of Rio, Santos and Bahia according to manifests received during the week ended 24th September, in tons of 1,000 kilos.

Manifests, Bahia. Sept. 16, s.s. Rembrandt, Liverpool, Sundry shippers, 2 tons.

Destination	Port of Origin.			Total Tons
	Rio Tons	Santos Tons	Bahia Tons	
Liverpool, total for week	—	—	2	2
Ditto, 1 to 24 Sept. ....	204	—	674	878
Do, 1 Jan. to 24 Sept.'19	1,715	339	24,945	26,999
	£	£	£	£
F.O.B. value for week....	—	—	203	203
Ditto, 1 to 24 Sept.....	30,148	—	68,332	98,480
Do, 1 Jan. to 24 Sept.'19	271,059	1,106	2,298,268	2,570,433

Clearances for the week were insignificant and amounted to only 2 tons, as against 482 tons for the previous week and 3,521 tons for the corresponding week last year.

—Rio Market. No enquiry for export. The market was firm during the past week with rise of 4\$ to 8\$ in Bahia grades as compared with the previous week, decline of 1\$ to 2\$ in Rio Grande, and of 1\$ in other grades, quotations ruling as follows, per 15 kilos: Bahia, special, 38\$ to 42\$; ditto, superior, 28\$ to 32\$ ditto, good, 20\$ to 22\$; Porto Alegre, yellow, 1st, 23\$ to 24\$; ditto, 2nd, 21\$ to 22\$; Common, 1st, 22\$ to 23\$; ditto, 2nd, 20\$ to 21\$000.

## SUNDRY PRODUCE

Mamona (castor oil seed). Clearances for the week ended 24th September were as follows: Rio, Sept. 19, per s.s. Frisia to Amsterdam, Carlos Blanck, 400 bags; Santos, Sept. 18, s.s. Lewis Luckenbach, New York, 10,336 bags; Sept. s.s. Tyr, N. York, 1,000 bags. The S. Paulo market closed on 24th Sept. with spot weak at \$340 per kilo for large size, \$370 small, \$370 medium, and \$360 mixed; in husk not quoted. The future market closed weak with October quoted at \$390 for sellers and \$360 for buyers; later month not quoted.

—Maize. The Sao Paulo market closed on 24th September with spot weak at 11\$200 per bag of 60 kilos for amarellinho, 10\$600 amarello; 10\$, white, common. The future market closed weak with amarellinho, for October, quoted at 13\$ for sellers and 11\$400 buyers; November, 11\$ buyers only; December, 11\$ buyers only.

Rio Market. Quotations during the past week ruled as follows, per 62 kilos:—Yellow, 14\$ to 14\$500; white, 14\$500 to 15\$; amescadon, 13\$ to 13\$500.

—Bananas. Clearances at Santos during the week ended 24th September were as follows in bunches:—Sept. s.s. Balboa 27,407; s.s. Garibaldi, 12,588; s.s. Demerara 18,554; total 58,549 bunches, all for Buenos Aires.

## SHIPPING

The Freight Market was very dull during the past week and the only enquiry for space is for French ports. For New York, enquiries are few and far between and available tonnage is going a'begging. The s.s. Lewis Luchenbach, with capacity for over 100,000 bags, notwithstanding its upset rate of 80 cents per bag of coffee, sailed from Santos for New York on 18 Sept. with only

32,550 bags of coffee, 10,336 bags of mamona and 50 cases of sundry cargo.

There are now fewer vessels on the berths, though tonnage offered is still in excess of demand. Should the U.S. Shipping Board send the vessels allocated for this coast, the situation as far as excess tonnage is concerned would become acute, seeing that it will amount to over 2,000,000 tons d.w., which together with British and other regular tonnage, would leave an enormous surplus. Total exports from this country in 1913 amounted to 1,382,000 tons and for the first six months of the current year to 997,000, and if it continues at the same rate, will amount to nearly 2,000,000 tons for the twelve months, as against a probable supply of 4,000,000 d.w. tons of shipping. What will be done with the balance of 2,000,000 tons?

Freight rates were unaltered at \$1.00 per bag for New York. So far the s.s. Uberaba and Lewis Luckenbach were the only vessels to offer the upset rate of 80 cents, but the \$1.00 rate is very weak and the 80 cents rate likely to become general.

For Europe, rates are likewise unaltered, but shaky, and a drop is expected.

—The s.s. Moliere is loading frozen meat at Santos for account of the French Government.

—The Johnson Line s.s. Oscar Fredrik sailed from Gothenburg on 20 Sept. for Rio, Santos and Rio Grande do Sul, and is expected at this port about 15 October.

—Grace S.S. Co.'s Santa Olivia, 9,300 tons d.w.—17½ days New York to Rio—will be berthed at Rio and Santos for New York end of October.

—It would be interesting to learn the cost of construction of the two windjammers of the Lloyd Nacional, one of which, the Brazil, was launched two weeks ago. In view of the incomprehensible congestion of the coast traffic, it is possible that sailers may enjoy a period of brief prosperity in the course of the next two years.

Competition for overseas traffic drives the whole Brazilian maritime fleet into the coasting trade. When the Lloyd Nacional undertook construction of sailers, tonnage of every kind was at a premium and the immense increase in steamship tonnage could not be foreseen. The action of the company was doubtless praiseworthy, but they would be well advised if they got rid of their windjammers as quickly as, foreseeing the storm, others, inclusive of the U.S. Shipping Board, are already doing.

—The boycott of vessels flying the Uruguayan flag at the port of Buenos Aires seems likely to lead to diplomatic intervention, seeing that the port services at Buenos Aires have been officialized and the attitude of the port workers may make it impossible for boats under the Uruguayan flag to visit the port.

**Reduction of Freight rates to South American Ports.** A cable from the Shipping Board announces that from 1 October rates from the east coast will be reduced by 30 per cent to Rio to \$18.50 per ton on shore or \$17 f.f.a.; Santos, \$17 on shore; and Pernambuco, \$19 on shore and \$17 f.f.a.

**Price of Tonnage.** An English shipowner is reported to have contracted with a South Shields yard for the building of a shelter-deck steamer with a deadweight carrying capacity of 8,100 tons, to be delivered in September, 1920, and to cost £200,000. This is equivalent to £24 10s. per ton, and shows a reduction of about £1 per ton on the prices paid by Norwegian owners recently for similar vessels which are to be built by British builders for delivery next spring. At present rates of exchange, the above prices of £24 10s. per ton represents just about \$107, a price which no American shipbuilder could touch, although much quicker delivery could be given on this side. On the other hand, orders for 7,150-ton d.w. cargo boats to be delivered in the spring of 1921 are reported to have been booked by British builders on the basis of £28 per ton d.w. *Nauticus*.

**Coasting Shipping in U.S.** The amendment in 1917 of the U.S. Navigation Laws permitting trade in the U.S., as a war measure to meet the heavy demands in the movement of food-stuffs, etc., between Southern and Pacific ports to and from the Atlantic coast, has been or will be shortly suspended. The suspension bill provided that foreign vessels might engage in the U.S. coastwise trade during the war and for 120 days after cessation of hostilities. Whilst repealing all concessions as regards the U.S. and apparently the Phillipines, the bill provides that vessels of foreign registry shall be permitted to carry passengers to and from Hawaiian ports to U.S., except Alaska, on special permits and payment of a fee of \$40 per passenger at the option of the President.

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

Name—Flag—Date of loading For the United States—	Approx. Capacity Bags	Present Engaged Bags	Present Freight
Frankmere (Brit.) Oct. ....	55,000	—	\$1.00
Newton (Brit.) Oct. ....	50,000	50,000	Do.
Thespis (Brit.) Oct. ....	50,000	—	\$1.00
*Bound Brook (Amer.) Oct. ....	50,000	30,000	\$1.15
Pacific (Amer.) Oct. ....	50,000	—	\$1.00
Tabor (Amer.) Oct. ....	80,000	—	Do.
Chetopa (Amer.) Oct. ....	60,000	—	Do.
St. Bede (Amer.) Oct. ....	40,000	—	Do.
Chicago Bridge (Amer.) Oct. ...	70,000	—	Do.
Sta. Olivia (Amer.) Oct. ....	130,000	—	Do.
Talisman (Norw.) Oct. ....	60,000	19,000	Do.
*Hubert (Brit.) October ....	60,000	60,000	\$1.15
*Grecian Prince (Brit.) Oct. ...	70,000	—	\$1.15
Milwaukee Bridge (Amer.) Oct.	70,000	—	\$1.00
<b>Total United States</b> .....	<b>895,000</b>	<b>159,000</b>	
<b>For Europe—</b>			
Dania (Dan.) Oct. ....	40,000	20,000	250cr. net
Scaldier (Belg.) Oct. ....	50,000	8,400	£10
Somme (Brit.) Oct. ....	120,000	—	£10-250-5s&10%
Cimbrier (Belg.) Oct. ....	120,000	—	£10
Lao (Swed.) Oct. ....	40,000	4,000	220cr.
Virginia (?) Oct. ....	15,000	5,000	250cr.
Remier (Belg.) Oct. ....	90,000	—	£10
Rogier (Belg.) Oct. ....	90,000	—	£10
Conway (Brit.) Oct. ....	100,000	100,000	250-5s&£10
Siris (Brit.) Oct. ....	100,000	—	250s-210f10%
Aqintain (Brit.) Oct. ....	100,000	100,000	
<b>Total, Europe</b> .....	<b>865,000</b>	<b>237,000</b>	

\*For New Orleans, others New York. general, 150s per 1,000 kilos net.

Note.—French lines, Rio-French ports, 215 fcs and 10 per cent; Santos, ditto, less 5 francs.

British lines, Rio to U.K. ports, 255s and 5 per cent; Santos, ditto, less 5s. To French ports, same as French lines

Of the total quantity available of 895,000 bags for U.S., the British flag accounts for 285,000 bags, American flag for 550,000 bags, Scandinavian flags for 60,000 bags. Of total engaged for same destination, British account for 110,000 bags, American for 30,000 bags and Norwegian for 19,000 bags.

**CURRENT FREIGHT RATES.**

Royal Mail.—Rio-U.K., 255s and 5 per cent per 1,000 kilos; Santos, 5s less; Rio-Havre, 215 francs and 10 per cent per 900 kilos; Santos, 5 francs less; Rio and Santos-Antwerp, £10 per 1,000 kilos net; Rotterdam, £11 per 1,000 kilos; Rio-Europe, mandioca starch, £6 per 1,000 kilos.

Lampport & Holt.—Rio-U.K., same as Royal Mail; Rio and Santos-U.S. coffee, \$1.00 per bag in full for New York and \$1.15 for New Orleans.

# PRINCE LINE

Regular Service of Steamers between **New York, Brazil and River Plate, and vice-versa.**

NEXT SAILINGS FOR NEW YORK

"GLENORCHY" 2 1/2 HALF OCT.

EXPECTED FROM NEW YORK

"GLENETIVE" 15th, 16th, OCTOBER.  
"KOREAN PRINCE"  
"TUDOR PRINCE"

NEXT SAILINGS FOR NEW ORLEANS

"GRECIAN PRINCE" 17th, 19th, OCTOBER

H. L. WRIGHT, GENERAL AGENT, SANTOS. — HARD, RAND & CO., AGENTS, VICTORIA.  
CAIXA No. 388 CONDE & CO., AGENTS, BAHIA. CAIXA No. 3845.

Agents in Rio de Janeiro: **DAVIDSON, PULLEN & CO.,**

Telephones:  
Norte, 5010 & 5011

**RUA DA QUITANDA, 145**

Telegraph Add.: "Princeline"  
Riojaneiro

Prince Line.—Rio and Santos-New York, \$1.00 per bag of coffee in full for New York and \$1.15 for New Orleans.

Royal Belgian Lloyd.—Rio and Santos-Antwerp, £10 per 1,000 kilos net.

French Lines.—Rio-Havre, 215 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, 240 crowns. Rio Helsingfors, 300 crowns.

Italian Lines.—Rio-Genoa, 350s net.

Lloyd Nacional.—Brazil-Marseilles, 300\$ per 1,000 kilos net; Genoa, 250\$ ditto; Spain and Gibraltar, 220\$ ditto; Pireus (Greece) 300\$ ditto.

Lloyd Brasileiro.—Rio-Havre and Antwerp, £8 per 1,000 kilos. Rio and Santos-New York, \$1.00 per bag and \$1.15 for New Orleans.

Royal Holland Lloyd.—Rio-Holland, florins 130 and 10 per cent per 1,000 kilos; Santos-Holland, 115 florins and 10 per cent.

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

Spanish Lines.—Rio-Spain, 400 pesetas and 5 per cent per 1,000 kilos.

Sundry Lines.—Rio-Portugal, 300fcs. per 1,000 kilos; Spain, 400psts.; Holland, 130fls & 10%; Rio-Mediterranean, £14; Algiers, Oran and Phillipville, 350fcs net; Rio and Santos-U.S., 80c.-\$1.15 per bag of coffee; Rio-River Plate, 3\$500 per bag; Rio-Chile, Sailing vessels.—Rio-Continent of Europe, nominal.

**Vessels Arriving at the Ports of Rio and Santos during the week ended 18th September, 1919.**

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	8	23,610	1	2,669	9	26,279
Italian	4	12,337	3	9,575	7	21,912
American	2	8,176	3	13,498	5	21,674
Braz. overseas	2	1,555	3	3,645	5	5,200
Swedish	2	5,306	2	5,539	4	10,845
Argentine	2	2,278	2	813	4	3,091
French	2	6,328	1	3,772	3	10,100
Dutch	1	8,520	1	4,608	2	13,128
Norwegian	2	3,966	—	—	2	3,966
Belgian	1	3,240	—	—	1	3,240
Total overseas	26	75,316	16	44,119	42	119,435
Braz. Coastwise	18	12,127	8	5,124	26	17,251
Total for week	44	87,443	24	49,243	68	136,686
Do, 11 Sept. 1919.	39	95,606	30	51,327	69	146,933
Do, 19 Sept. 1918.	30	61,111	21	29,486	51	90,597

Overseas entries at the two ports for the week ended 18th Sept. numbered 42 vessels with 119,435 tons, as against 40 vessels with 136,933 tons for the previous week.

Of the total of 42 vessels for the week, 40 were steamers and 2 sailing craft, 24 arriving from Plate ports, 5 from U.S. ports, 3 each from Italian and Brazilian terminal ports, 2 from Swedish

ports and 1 each from U. Kingdom, French, Dutch, Belgian and Newfoundland ports.

Of total British of 9 vessels, 8 were steamers and 1 sailing vessels, 6 arriving from Plate ports and 1 each from U. Kingdom Newfoundland and Brazilian terminal ports.

Of total American of 5 vessels, all steamers, 3 arrived from U. States ports and 2 from plate ports.

**Vesse Arriving at the Ports of Rio and Santos during the week ended 25th September, 1919.**

Flag	Rio		Santos		Total	
	No.	Tons	No.	Tons	No.	Tons
British	13	50,619	7	28,890	20	79,509
American	7	17,513	2	7,858	9	25,371
Dutch	1	4,608	3	11,775	4	16,383
Italian	2	7,131	1	3,109	3	10,240
Norwegian	1	3,162	2	2,595	3	5,757
Braz. overseas	1	3,621	2	2,456	3	6,077
Argentine	1	627	2	2,399	3	3,026
French	1	4,646	1	4,646	2	9,292
Swedish	1	2,159	1	1,727	2	3,886
Greek	1	3,158	—	—	1	3,158
Danish	—	—	1	2,368	1	2,368
Spanish	—	—	1	2,345	1	2,345
Chilian	1	268	—	—	1	268
Total overseas	30	97,512	23	69,168	53	167,680
Braz. coastwise	14	8,202	14	6,900	28	15,122

Total for week	44	105,714	37	76,068	81	182,802
Do, 18 Sept, 1919.	44	87,443	24	49,243	68	136,686
Do, 26 Sept, 1918.	35	66,933	18	22,065	53	88,998

Overseas arrivals at the two ports for the week ended 25 Sept. numbered 53 vessels aggregating 167,680 tons, as against 42 vessels with 119,435 tons for the previous week and 29 vessels with 119,435 tons for the previous week, and 29 vessels with 74,298 tons for the corresponding week last year.

Of the total overseas for the week of 53 vessels, 51 were steamers, 1 tug and 1 sea-going barge, 24 vessels arriving from Plate ports, 12 from U.S. ports, 4 each from the U.K. and Brazilian terminal ports, 2 each from Dutch, French and Italian ports, and 1 each from Mexican and Spanish ports and St. Vincent in transit.

Of total British of 20 steamers, 8 arrived from Plate ports, 4 from U.K. ports, 3 each from U.S. and Brazilian terminal ports, and 1 each from a Mexican port and St. Vincent in transit.

Of total American of 9 steamers, 7 arrived from U.S. ports and 2 from Plate ports.

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

During the week ended 18th September, 1919

BALBOA. Swedish s.s. 3580 tons, from Gothenburg  
PRIMEIRO. Argentine s.s. 1699 tons, from Buenos Aires  
ITATINGA. Brazilian s.s. 927 tons, from Mossoro  
ITAPUHY. Brazilian s.s. 925 tons, from Porto Alegre  
ZAZA. Brazilian tug, 100 tons, from Cabo Frio  
TREVIER. Belgian s.s. 3240 tons, from La Plata  
ALTT. SALDANHA. Brazilian s.s. 53 tons, from Cabo Frio  
FIDELENSE. Brazilian s.s. 225 tons, from Santos  
ITAQUI. Brazilian s.s. 513 tons, from Ibituba  
CAMOENS. British s.s. 2640 tons, from Santos  
RIO AMAZONAS. Brazilian s.s. 1040 tons, from Genoa



# THE PRODUCE & WARRANT COMPANY

SANTOS: 25 RUA SANTO ANTONIO — BAHIA: RUA S. JOAO  
Buenos Aires: SAN MARTIN 233

Rio de Janeiro: Avenida Rio Branco, 45-47-49, 2nd floor.

Ship owners' representatives, Steamship Agents and loading brokers

Chartering, Berth loading for EUROPE and NORTH AMERICA

General Agents in Brazil for **Royal Belgian Lloyd**

**BULL STEAMSHIP LINE, NEW YORK**

and the **AMERICAN UNION LINE, NEW YORK**

**TELEGRAMS:**

Rio de Janeiro  
Santos.  
Bahia  
Buenos Aires

**PRODUCE**

AGENTS IN BRAZIL FOR THE  
**TIDE WATER OIL COMPANY OF NEW YORK**  
FOR THE **"VEEDOL"** BRANDS LUBRICATING OIL,  
CORRESPONDENCE SOLICITED

**TELEPHONES:**

General: Norte 1837  
Wheat Flour: Norte 4250  
Coffee & Cereals: Norte 5205  
Shipping: Norte 655  
Insurance: Norte 1987

**RIO DE JANEIRO: AVENIDA RIO BRANCO, 45-47-49, 2nd floor.**

S. DOURADO, Brazilian s.s. 515 tons, from Montevideo  
RESUREZIONE, Italian s.s. 1896 tons, from Genoa  
LIGER, French s.s. 2530 tons, from Buenos Aires  
T. DI SAVOIA, Italian s.s. 4896 tons, from Buenos Aires  
DINA, Brazilian s.s. 297 tons, from Santos.  
IRIS, Brazilian s.s. 887 tons, from Recife  
PHILADELPHIA, Brazilian s.s. 359 tons, from Pernambuco  
FLANDERS, British s.s. 2531 tons, from Buenos Aires  
METEOR, British s.s. 2107 tons, from Buenos Aires  
SODMAC, American s.s. 5753 tons, from Philadelphia  
S. J. DA BARRA, Brazilian s.s. 449 tons, from Pernambuco  
IAPACY, Brazilian s.s. 449 tons, from Aracaju  
ITAPEMA, Brazilian s.s. 825 tons, from Porto Alegre  
ZAZA, Brazilian s.s. 100 tons, from Cabo Frio  
TIBAGY, Brazilian s.s. 934 tons, from Santos  
ALBAN, British s.s. 3261 tons, from Rio Grande  
HILTON, American s.s. 2433 tons, from New York  
BRONAE, British s.s. 3232 tons, from Buenos Aires  
PARANAGUA, Argentine s.s. 528 tons, from Buenos Aires  
TALISMAN, Norwegian s.s. 1178 tons, from New York  
BAYRAMENTO, British s.s. 4734 tons, from Buenos Aires  
CHRISTIAN BORS, Norwegian s.s. 2788 tons, from Buenos Aires  
FRANCESCA, Italian s.s. 3316 tons, from Buenos Aires  
ITACOLONY, Brazilian s.s. 467 tons, from Imbituba  
MONVISO, Italian s.s. 2230 tons, from Santos  
VILLE DE MULHOUSE, French s.s. 2298 tons, from Rio Grande  
ITAUQUERA, Brazilian s.s. 926 tons, from Bahia  
GERUPY, Brazilian s.s. 599 tons, from Ceara  
HIGHLAND PRIDE, British s.s. 4706 tons, from London  
GRACIA, Swedish s.s. 1726 tons, from New York  
GELRIA, Dutch s.s. 7620 tons, from Amsterdam  
WESTFIELD, British lugger, 1072 tons, from Saint John  
MONTROSE, British s.s. 2884 tons, from La Plata

During the week ending 25th September, 1919.

ITABERA, Brazilian s.s. 927 tons, from Macao  
SCOTTIE, Belgian s.s. 2370 tons, from La Plata  
DUPEIX, French s.s. 4646 tons, from Havre  
ST. JOHN'S COUNTRY, American s.s. 2256 tons, from New York  
KATE, Grecian s.s. 3158 tons, from Montevideo  
RE VITTORIO, Italian s.s. 4363 tons, from Buenos Aires  
ITAJUBA, Brazilian s.s. 869 tons, from Porto Alegre  
ITAPAVA, Brazilian s.s. 613 tons, from Pelotas  
ISNO, Norwegian s.s. 3162 tons, from Buenos Aires  
ED. L. DEKENY, American s.s. 3791 tons, from New Orleans  
GLENOROKY, British s.s. 3019 tons, from New York  
MONCENISIO, Italian s.s. 2768 tons, from Spezia  
FRISA, Dutch s.s. 4608 tons, from Buenos Aires  
SAN LORENZO, British s.s. 6080 tons, from Tampico  
CANNABIERBAS, Brazilian s.s. 395 tons, from Santos  
NORTH PACIFIC, British s.s. 3980 tons, from Buenos Aires  
BLAIR, American s.s. 3513 tons, from Gulfport  
P. INGBERG, Swedish s.s. 2159 tons, from Buenos Aires  
NAGARA, British s.s. 5455 tons, from Buenos Aires  
RIO URUGUAY, Argentine s.s. 627 tons, from Buenos Aires  
ZAZA, Brazilian tug, 100 tons, from Cabo Frio  
CORONEL, Brazilian s.s. 125 tons, for S. Francisco  
GLENELG, British s.s. 2669 tons, from Santos  
ARAQUARY, Brazilian s.s. 1466 tons, from Ceara  
MARANGUAPE, Brazilian s.s. 1213 tons, from Santos  
ANNA, Brazilian s.s. 247 tons, from Florianopolis  
LUCANIA, Brazilian s.s. 207 tons, from Florianopolis  
ITAPUCA, Brazilian s.s. 869 tons, from Porto Alegre  
MOUNT HOOD, American s.s. 2435 tons, from Buenos Aires  
DEMERARA, British s.s. 7292 tons, from Liverpool  
DESEADO, British s.s. 7258 tons, from Buenos Aires  
CAVOUE, British s.s. 3075 tons, from Glasgow  
VIRGIL, British s.s. 2140 tons, from Buenos Aires  
NERRABA, Brazilian s.s. 3621 tons, from Buenos Aires  
CANADIAN TRANSPORT, British s.s. 2563 tons, from S. Bincent  
JACKSON, American s.s. 2256 tons, from Buenos Aires  
LAKE FANNIN, American s.s. 1637 tons, from Boston  
ELDORADO, American s.s. 1625 tons, from Gulfport  
INGA, Chilean s.s. 268 tons, from Buenos Aires  
ITAPOAN, Brazilian s.s. 512 tons, from Macao  
JAVARY, Brazilian s.s. 516 tons, from Recife  
OYAPOCK, Brazilian s.s. 143 tons, from Guaratuba  
NEMTON, British s.s. 4015 tons, from Buenos Aires  
GRAMPUS, British s.s. 605 tons, from Rosario

**VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO**  
During the week ended 18th September, 1919

JOAO ALFREDO, Brazilian s.s. 795 tons, for Manaus  
CUIABA, Brazilian s.s. 4086 tons, from Manaus  
BOUND BROOK, American s.s. 2256 tons, for Santos  
FERO, Italian s.s. 1764 tons, for Gibraltar  
METEOR, British s.s. 2107 tons, for Southampton  
HELENA, Brazilian s.s. 120 tons, from Victoria  
ZAZA, Brazilian s.s. 100 tons, for Cabo Frio  
ITAPUHY, Brazilian s.s. 926 tons, for Macau  
ITATINGA, Brazilian s.s. 926 tons, for Porto Alegre  
BALBOA, Swedish s.s. 3380 tons, for Buenos Aires  
RESUREZIONE, Italian s.s. 1896 tons, for Santos  
E. SANTO, Brazilian s.s. 137 tons, for Santos  
AVARE, Brazilian s.s. 4952 tons, for Para  
LAGUNA, Brazilian s.s. 300 tons, for Laguna  
CAMOENS, British s.s. 2640 tons, for New Orleans  
JACUHY, Brazilian s.s. 654 tons, for Paranagua  
MARANGUAPE, Brazilian s.s. 1213 tons, for Santos  
NEUQUEM, Brazilian s.s. 1185 tons, for Rosario  
NAMYTH, British s.s. 4015 tons, for New York  
ARACATY, Brazilian s.s. 531 tons, for Mossoro  
TIBAGY, Brazilian s.s. 934 tons, for Ceara  
HIGHLAND PRIDE, British s.s. 4706 tons, for Buenos Aires  
BAYRAMENTO, British s.s. 4734 tons, for Bordeaux  
FRANCESCA, Italian s.s. 3316 tons, for Trieste  
TYE, Norwegian s.s. 1723 tons, for New York  
CHRISTIAN BORS, Norwegian s.s. 2788 tons, for Genoa  
PHILADELPHIA, Brazilian s.s. 359 tons, for Paranagua  
DINA, Brazilian s.s. 292 tons, for Recife  
FIDELENSE, Brazilian s.s. 225 tons, for Porto Alegre  
S. J. DA BARRA, Brazilian s.s. 449 tons, for Porto Alegre  
ZAZA, Brazilian s.s. 100 tons, for Cabo Frio  
MONVISO, Italian s.s. 2230 tons, for Genoa  
NEDMAC, American s.s. 5753 tons, for La Plata  
GELRIA, Dutch s.s. 8520 tons, for Buenos Aires  
PARANAGUA, Argentine s.s. 579 tons, for Paranagua  
PRIMERO, Argentine s.s. 1699 tons, for Paranagua  
ITAPACY, Brazilian s.s. 613 tons, for Pelotas  
ITACOLONY, Brazilian s.s. 467 tons, for Cabedello  
ITAPEMA, Brazilian s.s. 825 tons, for Porto Alegre  
ALBAN, Norwegian s.s. 3261 tons, for New York  
FRISLA, Dutch s.s. 4608 tons, for Amsterdam  
RE VITTORIO, Italian s.s. 4363 tons, for Genoa  
TREVIER, Belgian s.s. 3240 tons, for Antwerp  
MONSONIER, Belgian s.s. 3272 tons, for Antwerp  
BELGIER, Belgian s.s. 3272 tons, for Antwerp  
MONTROSE, British s.s. 2884 tons, for S. Vincent  
TALISMAN, Norwegian s.s. 1172 tons, for Santos

During the week ending 25th September, 1919.

LOCK TROOL, Brazilian s.s. 2600 tons, for Cabedello  
SERGIPE, Brazilian s.s. 820 tons, for Ceara  
IMO, Norwegian s.s. 3161 tons, from Christiania  
PARA, Brazilian s.s. 1185 tons, from Manaus  
BRONTE, British s.s. 3232 tons, for New York  
WESTFIELD, British s.s. 1012 tons, for Australia  
KATE, Grecian s.s. 3157 tons, for S. Vincent  
ATE, SALDANHA, Brazilian s.s. 83 tons, for Cabo Frio  
IRIS, Brazilian s.s. 887 tons, for Recife  
ITABERA, Brazilian s.s. 927 tons, for Porto Alegre  
ITAPAVA, Brazilian s.s. 613 tons, from Aracaju  
GLENELG, British s.s. 2669 tons, for New Orleans  
VIRGIL, British s.s. 2140 tons, for Liverpool  
SAN LORENZO, British s.s. 6080 tons, for Buenos Aires  
NAGARA, British s.s. 5455 tons, for Havre  
DEMERARA, British s.s. 7292 tons, for Buenos Aires  
DESEADO, British s.s. 7258 tons, for Liverpool  
S. DOURADO, Brazilian s.s. 515 tons, from Montevideo  
MONCENISIO, Italian s.s. 2768 tons, from Montevideo  
JOHN COURT, American s.s. 2256 tons, for Montevideo  
P. INGBERG, Swedish s.s. 2159 tons, for Gothenburg  
GOYAZ, Brazilian s.s. 790 tons, for Rio Grande  
ED. L. DOHENY, American s.s. 3795 tons, for Tampico  
HILTON, American s.s. 2433 tons, for Buenos Aires  
HUELVA, Spanish lugger, 244 tons, for Santos  
ZAZA, Brazilian tug, 100 tons, for Cabo Frio

# THE BOOTH STEAMSHIP CO., LTD., LIVERPOOL

## ROYAL MAIL LINE OF STEAMERS TO THE NORTHERN PORTS OF BRAZIL AND IQUITOS (PERU)

### REGULAR AND FAST SERVICE OF STEAMERS BETWEEN

LIVERPOOL, HAVRE, CHERBOURG, VICO, OPORTO (Leixões) and LISBON (calling at Madeira), and PARA, MANAOS, MARANHÃO, PARNAHYBA, GEARA, NATAL, CABEDELLO, PERNAMBUCO and MACEIO

ALSO BETWEEN

NEW YORK AND PARA, MANAOS, MARANHÃO, GEARA, NATAL, CABEDELLO, PERNAMBUCO AND MACEIO, (CALLING AT BARBADOS).

### AGENTS

BOOTH & CO. (LONDON) LTD., Pará.  
BOOTH & CO. (LONDON) LTD., Manáos.  
BOOTH & CO. (LONDON) LTD., Maranhão  
and for ports South of Ceará—Messrs.

BOOTH & CO. (LONDON) LTD., Parnahyba  
BOOTH & CO. (LONDON) LTD., Ceará.  
BOOTH & CO. (LONDON) LTD., Iquitos (Perú).  
JULIUS VON SOHSTEN & CO.

JACKSON, American s.s. 2256 tons, for New York  
LAKE ANNIN, American s.s. 1735 tons, for Buenos Aires  
GRAECIA, Swedish s.s. 1726 tons, for Santos  
CANADIAN TRANSPORT, British s.s. 3272 tons, for Buenos Aires  
NORTH PACIFIC, British s.s. 3980 tons, for S. Vicente  
ELDORADO, American s.s. 1625 tons, for Rosario  
DUPLIX, French s.s. 4662 tons, for Santos  
ANNA, Brazilian s.s. 247 tons, for Florianopolis  
CORONH, Brazilian s.s. 125 tons, for Paranagua  
P. VELHO, Brazilian s.s. 460 tons, for S. Francisco  
MANTIQUEIRA, Brazilian s.s. 873 tons, for Porto Alegre  
GLENORCHY, British s.s. 4018 tons, for Rio Grande  
GURUPY, Brazilian s.s. 599 tons, for Rio Grande  
ITAPURA, Brazilian s.s. 926 tons, for Porto Alegre  
CONWAY, British s.s. 1666 tons, for Santos  
LUCANIA, Brazilian s.s. 217 tons, for Paranagua  
ITAJUBA, Brazilian s.s. 869 tons, for Porto Alegre  
ZAZA, Brazilian s.s. 100 tons, for Cabo Frio

### VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ended 18th September, 1919

GLENELG, British s.s. 2669 tons, from Buenos Aires  
ITAUBA, Brazilian s.s. 825 tons, from Rio  
BOUND BROOK, American s.s. 2256 tons, from Ne Orleans  
LEWIS LUCKENBACH, Swedish s.s. 8209 tons, from Buenos Aires  
MURTINHO, Brazilian s.s. 394 tons, from Rio  
TERCERO, Argentine s.s. 588 tons, from Buenos Aires  
ITAPEMA, Brazilian s.s. 826 tons, from Porto Alegre  
SAMARA, French s.s. 3772 tons, from Bordeaux  
FRANCESCA, Italian s.s. 3316 tons, from Buenos Aires  
MARNE, Brazilian s.s. 1371 tons, from Buenos Aires  
BALBOA, Swedish s.s. 3380 tons, from Gothenburg  
RESSUREZIONE, Italian s.s. 1896 tons, from Genoa  
ITATINGA, Brazilian s.s. 327 tons, from Mesoro  
AMERICA, Brazilian m.s. 16 tons, from Cananea  
MARANGUAPE, Brazilian s.s. 1913 tons, from Antwerp  
JACUHY, Brazilian s.s. 654 tons, from Rio  
UBERAGA, Brazilian s.s. 3621 tons, from Buenos Aires  
ITAJUBA, Brazilian s.s. 869 tons, from Porto Alegre  
ITAPAVA, Brazilian s.s. 613 tons, from Pelotas  
RE VITTORIO, Italian s.s. 4363 tons, from Buenos Aires  
P. INGBORG, Swedish s.s. 2152 tons, from Buenos Aires  
MOUNT HOOD, American s.s. 2433 tons, from Buenos Aires  
GRANADEIRO, Argentine s.s. 225 tons, from Paranagua

During the week ending 25th September, 1919.

VICTORIA, Brazilian s.s. 1538 tons, from Rosario  
LAGUNA, Brazilian s.s. 300 tons, from Rio  
PHILADELPHIA, Brazilian s.s. 359 tons, from Recife  
GELRIA, Dutch s.s. 8520 tons, from Amsterdam  
TYR, Norwegian s.s. 1417 tons, from Rio  
TIGRE, Argentine pontoon, 2297 tons, from Rosario  
ALMAZRO, Argentine tug, 102 tons, from Rosario  
MAX, Brazilian s.s. 116 tons, from Florianopolis  
ITAPUCA, Brazilian s.s. 869 tons, from Porto Alegre  
ITAPEMA, Brazilian s.s. 826 tons, from Rio  
ITPAACOY, Brazilian s.s. 510 tons, from Aracaju  
NEDMAC, American s.s. 5753 tons, from Philadelphia  
TALISMAN, Norwegian s.s. 1178 tons, from New York  
GANYMEDES, Dutch s.s. 1633 tons, from Torreveiga  
OYAPOCK, Brazilian s.s. 143 tons, from Guaratuba  
ANNA, Brazilian s.s. 247 tons, from Florianopolis  
GARIBALDI, Italian s.s. 3109 tons, from Genoa  
DESEADO, British s.s. 7258 tons, from Buenos Aires  
ORESTES, Dutch s.s. 1618 tons, from Amsterdam  
SAINT BEDE, British s.s. 2886 tons, from Rio Grande  
AIDAN, British s.s. 2875 tons, from New York  
GOYAZ, Brazilian s.s. 790 tons, from Rio  
S. DOURADO, Brazilian s.s. 515 tons, from Rio  
FLORIANOPOLIS, Brazilian s.s. 918 tons, from Montevideo  
ITABERA, Brazilian s.s. 927 tons, from Macau  
HUBERT, British s.s. 2486 tons, from New York

ITAGIBA, Brazilian s.s. 927 tons, from Porto Alegre  
BALMES, Spanish s.s. 2345 tons, from Barcelona  
GRAECIA, Swedish s.s. 1727 tons, from New York  
DEMERRABA, British s.s. 7292 tons, from Liverpool  
DUPLIX, French s.s. 4646 tons, from Havre  
CAPIVARY, Brazilian s.s. 371 tons, from Porto Alegre  
MUISMO, American s.s. 2105 tons, from New York  
CONWAY, British s.s. 1666 tons, from London  
VIRGINIA, Danish s.s. 2368 tons, from Buenos Aires  
MOLIERE, British s.s. 4427 tons, from Rio Grande

### VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ended 18th September, 1919

LAO, Swedish s.s. 1510 tons, for Buenos Aires  
SAINT BEDE, British s.s. 2886 tons, for Rio Grande  
ITAUBA, Brazilian s.s. 825 tons, for Porto Alegre  
GLENAFRIC, British s.s. 2658 tons, for New York  
ITAPEMA, Brazilian s.s. 826 tons, for Rio  
BRONTE, British s.s. 3323 tons, for New York  
TIBAGY, Brazilian s.s. 834 tons, for Para  
ALAYDE, Brazilian m.s. 180 tons, for Antonina  
MONVIRI, Italian s.s. 2330 tons, for Genoa  
SAMARA, French s.s. 3772 tons, for Buenos Aires  
ALBAN, British s.s. 2330 tons, for New York  
FRANCESCA, Italian s.s. 3316 tons, for Trieste  
MURTINHO, Brazilian s.s. 394 tons, for Porto Alegre  
ITATINGA, Brazilian s.s. 329 tons, for Porto Alegre  
JACUHY, Brazilian s.s. 654 tons, for Paranagua  
LEWIS LUCKENBACH, Swedish s.s. 8209 tons, for New York  
BALBOA, Swedish s.s. 3380 tons, for Buenos Aires  
ITAPURA, Brazilian s.s. 869 tons, for Mesoro  
ITAPAVA, Brazilian s.s. 613 tons, for Aracaju  
CAROLINA, Brazilian s.s. 27 tons, for Tijuas  
MATELLA, Italian s.s. 3421 tons, for Genoa  
RE VITTORIO, Italian s.s. 4363 tons, for Genoa

During the week ending 25th September, 1919.

P. INGBORG, Swedish s.s. 2159 tons, for Helsingfors  
FRISIA, Dutch s.s. 4608 tons, for Amsterdam  
GELRIA, Dutch s.s. 7530 tons, for Buenos Aires  
MARANGUAPE, Brazilian s.s. 1913 tons, for Rio  
LAGUNA, Brazilian s.s. 300 tons, for Laguna  
CANNAVIERAS, Brazilian s.s. 395 tons, for Rio  
MAX, Brazilian s.s. 116 tons, for Florianopolis  
ITAPEMA, Brazilian s.s. 826 tons, for Porto Alegre  
ITAPUCA, Brazilian s.s. 869 tons, for Rio  
PHILADELPHIA, Brazilian s.s. 359 tons, from Buenos Aires  
TERCERO, Argentine s.s. 588 tons, for S. Francisco  
MOUNT HOOD, American s.s. 2334 tons, for Rio  
ITAPACY, Brazilian s.s. 610 tons, for Pelotas  
ANNA, Brazilian s.s. 247 tons, for Rio  
OYAPOCK, Brazilian s.s. 146 tons, for Rio  
UBERAGA, Brazilian s.s. 4621 tons, for New York  
GLENELG, British s.s. 2669 tons, for New Orleans  
TYR, Norwegian s.s. 1417 tons, for New York  
NEDMAC, American s.s. 5753 tons, for Buenos Aires  
GARIBALDI, Italian s.s. 3109 tons, for Buenos Aires  
DESTADO, British s.s. 7258 tons, for Liverpool  
S. DOURADO, Brazilian s.s. 515 tons, for Montevideo  
FLORIANOPOLIS, Brazilian s.s. 918 tons, for Rio  
ITABERA, Brazilian s.s. 927 tons, for Porto Alegre  
ITAGIBA, Brazilian s.s. 927 tons, for Macau  
MARNE, Brazilian s.s. 1371 tons, for Paranagua  
VICTORIA, Brazilian s.s. 1538 tons, for Rio  
CALUMET, Brazilian s.s. 1242 tons, for Hull  
AIDAN, British s.s. 2788 tons, for Rio Grande  
PHIDIAS, British s.s. 3564 tons, for New York  
DEMERRABA, British s.s. 7292 tons, for Buenos Aires  
BALMES, Spanish s.s. 2345 tons, for Buenos Aires  
BOUND BROOK, American s.s. 2256 tons, for New Orleans  
OSAGE, American s.s. 2963 tons, for New York