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BRAZILIAN YEAR BOOK

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J. P. WILEMAN,

EDITOR OF "THE BRAZILIAN REVIEW" AND DIRECTOR OF THE COMMERCIAL
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PREFACE.

THE immensity of the task of collecting the *data* relating to the history, finances and economic conditions, not only of the Brazilian Republic, but of the 21 self-governing States that comprise that Union, will be sufficient explanation of the apparently belated appearance of this, the first number of the BRAZILIAN YEAR BOOK.

From Rio de Janeiro to Manaós, the capital of the State of Amazonas, on one side, the coast measures 3,204 miles, and to Cuyabá, the capital of Matto Grosso, on the other, the distance is 3,242 miles more. Between these extremes are located 19 other States, and it is over this immense area of over 3,000,000 square miles that the details that go to make up this work have been collected and collated within eleven months.

Methodical work on the YEAR BOOK was commenced in April last. On February 19th the last copy was despatched from Rio to the London printers.

There is, we are aware, much that is imperfect and incomplete. But delay would have too much staled the work, and there is always time for completing and correcting.

The aim of this work is to give a synopsis of the economic and financial life of the country; not of the Union merely, but also of each separate State and of the leading Municipalities.

As regards commerce, only figures for foreign trade are available, no statistics yet being published of that between the different Brazilian States.

With a view to simplifying and making them more intelligible to our foreign readers, values expressed in Brazilian currency (*Milreis*) have been reduced to £ sterling at the average exchange of each year, an indispensable preliminary for comparisons spread over long periods in cases where, as in Brazil, the "real" or gold value of the currency has varied so immensely.

With regard to the Financial section, details are presented of the revenue and expenditure of the Union and every Brazilian State (excepting Amazonas and Matto Grosso) for three to five years, taken from the balance-sheets and statements supplied by the respective Governments themselves.

The statement of indebtedness discriminates Home and Foreign, Funded and Floating Debt for the Union, States and leading Municipalities.

The statements of Revenue and Expenditure are brought up to the date of the latest balance-sheet extant. In some cases, as in that of the Union, these statements are only brought up to 1904; in others, like São Paulo, they are thoroughly up-to-date.

The Railway section is, for want of time, very incomplete.

For the same reason, the section termed "Production," embracing the commerce and industry of coffee, rubber, cocoa, sugar, tobacco and cotton, leaves much to be desired, that will be added next year.

As regards Manufactures, nothing has been attempted, partly because of lack of time, but chiefly because no reliable statistics on this subject are available.

The section embodying description of the Stocks and Bonds in circulation is complete as far as the Union and States are concerned, but not as regards the issues of the smaller Municipalities, which have been impossible, so far, to obtain.

As regards Brazilian Joint Stock Companies, there are still a number—it is impossible to state how many—for which no details could be obtained, and others that are far from complete.

After the appearance of this first number it is to be trusted that the disinclination in some quarters to supply information will have disappeared, and that statements will be thoroughly comprehensive.

As regards foreign capital invested in this country, we are indebted to the *Stock Exchange Official Intelligence*, the *Stock Exchange Year Book* and *Le Recueil Financiere* for many of the details supplied.

To the Government officials and others who have lent their co-operation I desire to offer my sincere thanks.

J. P. WILEMAN.

Rio de Janeiro, February 19th, 1908.

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PART I.

INFORMATION
OF A
GENERAL CHARACTER.

BRAZILIAN WEIGHTS AND MEASURES AND THEIR ENGLISH EQUIVALENTS.

The weights and measures mostly in use in Brazil are those of the metric system, officially adopted in 1863, which came into actual use on January 1st, 1864. There are, besides, several others still largely employed in the wholesale trade, such as bags, bales, loads; also certain weights and measures, generally obsolete, but still sometimes used in the Interior.

LONG OR LINEAL MEASURE.
ENGLISH EQUIVALENTS AND RECIPROCALLS.

1 millimetre	=	0.0394 inch.	1 inch	=	25.3995 millimetres.
1 "	=	0.0033 foot.	1 foot	=	304.7945 "
1 "	=	0.0011 yard.	1 yard	=	914.3835 "
1 "	=	0.0002 pole.	1 pole	=	5,020.1090 "
1 centimetre	=	0.3937 inch.	1 inch	=	2.5399 centimetres.
1 "	=	0.0328 foot.	1 foot	=	30.4794 "
1 "	=	0.0109 yard.	1 yard	=	91.4383 "
1 "	=	0.0020 pole.	1 pole	=	502.9109 "
1 "	=	0.0005 chain.	1 chain	=	2,011.6440 "
1 decimetre	=	3.9371 inches.	1 inch	=	0.2540 decimetre.
1 "	=	0.3281 foot.	1 foot	=	3.0479 decimetres.
1 "	=	0.1094 yard.	1 yard	=	9.1438 "
1 "	=	0.0199 pole.	1 pole	=	50.2911 "
1 "	=	0.0050 chain.	1 chain	=	201.1644 "
1 "	=	0.0005 furlong.	1 furlong	=	2,011.6440 "
1 metre	=	39.3708 inches.	1 inch	=	0.0254 metre.
1 "	=	3.2809 feet.	1 foot	=	0.3048 "
1 "	=	1.0936 yard.	1 yard	=	0.9144 "
1 "	=	0.1988 pole.	1 pole	=	5.0291 metres.
1 "	=	0.0497 chain.	1 chain	=	20.1164 "
1 "	=	0.0050 furlong.	1 furlong	=	201.1644 "
1 "	=	0.0006 mile.	1 mille	=	1,609.3149 "
1 decametre	=	393.7079 inches.	1 inch	=	0.0025 decametre.
1 "	=	32.8090 feet.	1 foot	=	0.0305 "
1 "	=	10.9363 yards.	1 yard	=	0.0914 "
1 "	=	1.9884 pole.	1 pole	=	0.5029 "
1 "	=	0.4971 chain.	1 chain	=	2.0116 decametres.
1 "	=	0.0497 furlong.	1 furlong	=	20.1164 "
1 "	=	0.0062 mile.	1 mille	=	160.9315 "
1 hectometre	=	3,937.0790 inches.	1 inch	=	0.0002 hectometre.
1 "	=	328.0890 feet.	1 foot	=	0.0030 "
1 "	=	109.3633 yards.	1 yard	=	0.0091 "
1 "	=	10.8842 poles.	1 pole	=	0.0508 "
1 "	=	4.9711 chains.	1 chain	=	0.2012 "
1 "	=	0.4971 furlong.	1 furlong	=	2.0116 hectometres.
1 "	=	0.0621 mile.	1 mille	=	16.0934 "
1 kilometre	=	3,280.8990 feet.	1 foot	=	0.0003 kilometre.
1 "	=	1,093.6330 yards.	1 yard	=	0.0009 "
1 "	=	108.8424 poles.	1 pole	=	0.0050 "
1 "	=	49.7106 chains.	1 chain	=	0.0201 "
1 "	=	4.9711 furlongs.	1 furlong	=	0.2012 "
1 "	=	0.6214 mile.	1 mile	=	1.6093 "
1 myriametre	=	10,936.3300 yards.	1 yard	=	0.0001 myriametre.
1 "	=	1,088.4240 poles.	1 pole	=	0.0005 "
1 "	=	497.1060 chains.	1 chain	=	0.0020 "
1 "	=	49.7106 furlongs.	1 furlong	=	0.0201 "
1 "	=	0.0621 mile.	1 mille	=	0.1609 "
1 league (3 kilometres)	=	3.7284 miles.			

SQUARE MEASURE.

ENGLISH EQUIVALENTS AND RECIPROCALLS.

1 milliare	=	155.0591 sq. inches.	1 sq. inch	=	0.0064 milliare.
"	=	1.0704 sq. foot.	1 sq. foot	=	0.9290 "
"	=	0.1190 sq. yard.	1 sq. yard	=	8.3610 milliares.
"	=	0.0039 perch.	1 perch	=	252.0194 "
1 centiare or sq. metre	=	1,550.5910 sq. inches.	1 sq. inch	=	0.0006 centiare.
1 "	=	10.7643 sq. feet.	1 sq. foot	=	0.0929 "
1 "	=	1.1960 sq. yard.	1 sq. yard	=	0.8361 "
1 "	=	0.0395 perch.	1 perch	=	25.2919 centiares.
1 "	=	0.0010 rood.	1 rood	=	1,011.6780 "
1 "	=	0.0002 acre.	1 acre	=	4,046.7100 "
1 deciare	=	107.6430 sq. feet.	1 sq. foot	=	0.0093 declare.
1 "	=	11.9603 sq. yard.	1 sq. yard	=	0.0836 "
1 "	=	0.3954 perch.	1 perch	=	2.5292 declares.
1 "	=	0.0988 rood.	1 rood	=	101.1678 "
1 "	=	0.0025 acre.	1 acre	=	604.6710 "
1 are	=	1,076.4300 sq. feet.	1 sq. foot	=	0.0009 are.
1 "	=	119.6043 sq. yards.	1 sq. yard	=	0.0084 "
1 "	=	3.9538 perches.	1 perch	=	0.2529 "
1 "	=	0.9885 rood.	1 rood	=	10.1169 ares.
1 "	=	0.0247 acre.	1 acre	=	40.4671 "

SQUARE MEASURE.—Continued.
ENGLISH EQUIVALENTS AND RECIPROCAL.

1 declare	= 1,196-0330 sq. yards.	1 sq. yard	= 0-0008 declare.
1 "	= 39-5383 perches.	1 perch	= 0-0253 "
1 "	= 9-8546 roods.	1 rood	= 1-0117 "
1 "	= 0-2471 acre.	1 acre	= 4-0467 declares.
1 "	= 0-0004 mile.	1 mile	= 2,589-8945 "
1 hectare	= 11,960-3500 sq. yards.	1 sq. yard	= 0-0001 hectare.
1 "	= 395-3830 perches.	1 perch	= 0-0025 "
1 "	= 98-3460 roods.	1 rood	= 0-1011 "
1 "	= 2-4711 acres.	1 acre	= 0-4047 "
1 "	= 0-0039 mile.	1 mile	= 258-9894 hectares.

SOLID OR CUBIC MEASURE.
ENGLISH EQUIVALENTS AND RECIPROCAL.

1 millistere	= 61-0270 cub. inches.	1 cub. inch	= 0-0164 millistere.
1 "	= 0-0353 " foot.	1 " foot	= 28-3153 millisters.
1 "	= 0-0013 " yard.	1 " yard	= 764-5130 "
1 centistere	= 610-2705 " inches.	1 " inch	= 0-0015 centistere.
1 "	= 0-3532 " foot.	1 " foot	= 2-8315 centisteres.
1 "	= 0-0134 " yard.	1 " yard	= 76-4513 "
1 decistere	= 6,102-7050 " inches.	1 " inch	= 0-0002 decistere.
1 "	= 3-5316 " feet.	1 " foot	= 0-2831 "
1 "	= 0-1308 " yard.	1 " yard	= 7-6451 decisteres.
1 stere or cubic metre	= 35-3166 " feet.	1 " foot	= 0-0283 stero.
1 "	= 1-8080 " yard.	1 " yard	= 0-7645 "
1 decastere	= 353-1658 " feet.	1 " foot	= 0-0028 decastere.
1 "	= 13-0802 " yards.	1 " yard	= 0-0764 "
1 hectostere	= 3,531-6580 " feet.	1 " foot	= 0-0003 hectostere.
1 "	= 130-8020 " yards.	1 " yard	= 0-0076 "

WEIGHTS.—AVOIRDUPOIS.
ENGLISH EQUIVALENTS AND RECIPROCAL.

1 milligramme	= 0-0006 drachm.	1 drachm	= 1,771-8300 milligrammes.
1 "	= 0-0003 ounce.	1 ounce	= 28,340-3750 "
1 centigramme	= 0-0056 drachm.	1 drachm	= 177-1836 centigrammes.
1 "	= 0-0003 ounce.	1 ounce	= 2,834-9375 "
1 decigramme	= 0-0564 drachm.	1 drachm	= 17-7184 decigrammes.
1 "	= 0-0035 ounce.	1 ounce	= 283-4938 "
1 "	= 0-0002 pound.	1 pound	= 4,335-9260 "
1 gramme	= 0-5644 drachm.	1 drachm	= 1-7718 gramme.
1 "	= 0-0353 ounce.	1 ounce	= 28-3494 grammes.
1 "	= 0-0022 pound.	1 pound	= 453-5920 "
1 decagramme	= 5-6438 drachms.	1 drachm	= 0-1772 decagramme.
1 "	= 0-3527 ounce.	1 ounce	= 2-8349 decagrammes.
1 "	= 0-0220 pound.	1 pound	= 45-3505 "
1 hectogramme	= 56-4383 drachms.	1 drachm	= 0-0177 hectogramme.
1 "	= 3-5274 ounces.	1 ounce	= 0-2835 "
1 "	= 0-2205 pound.	1 pound	= 4,5330 hectogrammes.
1 "	= 0-0020 cwt.	1 cwt.	= 508-0240 "
1 kilogramme	= 564-3830 drachms.	1 drachm	= 0-0018 kilogramme.
1 "	= 35-2740 ounces.	1 ounce	= 0-0283 "
1 "	= 2-2046 pounds.	1 pound	= 0-4534 "
1 "	= 0-0197 cwt.	1 cwt.	= 50-8024 kilogrammes.
1 "	= 0-0010 ton.	1 ton	= 1,010-0475 "
1 myriagramme	= 5,643-8300 drachms.	1 drachm	= 0-0002 myriagramme.
1 "	= 352-7390 ounces.	1 ounce	= 0-0028 "
1 "	= 22-0462 pounds.	1 pound	= 0-0453 "
1 "	= 0-1968 cwt.	1 cwt.	= 5-0802 myriagrammes.
1 "	= 0-0098 ton.	1 ton	= 101-6047 "
1 quintal	= 3,527-3900 ounces.	1 ounce	= 0-0003 quintal.
1 "	= 220-4920 pounds.	1 pound	= 0-0045 "
1 "	= 1-9680 cwt.	1 cwt.	= 0-5080 "
1 "	= 0-0984 ton.	1 ton	= 10-1005 quintals.
1 miller or bar	= 2,204-6200 pounds.	1 pound	= 0-0004 miller or bar.
1 " "	= 19-6800 cwt.	1 cwt.	= 0-0508 " "
1 " "	= 0-9840 ton.	1 ton	= 1-0100 " "

WEIGHTS.—TROY.

ENGLISH EQUIVALENTS AND RECIPROCAL.

1 milligramme	= 0-0154 grain troy.	1 grain troy	= 64-7980 milligrammes.
1 "	= 0-0006 pennyweight.	1 pennyweight	= 1,555-1750 "
1 centigramme	= 0-1543 grain troy.	1 grain troy	= 6-4790 centigrammes.
1 "	= 0-0004 pennyweight.	1 pennyweight	= 155-5175 "
1 "	= 0-0003 ounce troy.	1 ounce troy	= 3,110-3401 "
1 decigramme	= 1-5432 grain troy.	1 grain troy	= 0-6480 decigramme.
1 gramme	= 0-6480 pennyweight.	1 pennyweight	= 1-5551 gramme.
1 "	= 0-0321 ounce.	1 ounce	= 31-1035 grammes.
1 "	= 0-0027 pound.	1 pound	= 373-2419 "

WEIGHTS.—TROY.—Continued
ENGLISH EQUIVALENTS AND RECIPROCAL.

3 deciare.	1 decagramme	= 154-3235 grains.	1 grain	= 0-0065 decagramme.
3 " "	1 " "	= 6-4301 pennyweights.	1 pennyweight	= 0-1555 "
3 " "	1 " "	= 0-3215 ounce.	1 ounce	= 3-1103 decagrammes.
deciares.	1 " "	= 0-0268 pound.	1 pound	= 37-3242 "
3 " "	1 hectogramme	= 1,543-2350 grains.	1 grain	= 0-0006 hectogramme.
hectare.	1 " "	= 64-3015 pennyweights.	1 pennyweight	= 0-0155 "
" "	1 " "	= 3-2151 ounces.	1 ounce	= 0-3110 "
" "	1 " "	= 0-2679 pound.	1 pound	= 9-7324 hectogrammes.
" "	1 kilogramme	= 15,432-3500 grains.	1 grain	= 0-0006 kilogramme.
hectares.	1 " "	= 643-0146 pennyweights.	1 pennyweight	= 0-0015 "
" "	1 " "	= 32-1507 ounces.	1 ounce	= 0-0311 "
" "	1 " "	= 2-6792 pounds.	1 pound	= 0-6732 "

CAPACITY.—DRY AND FLUID MEASURES.
ENGLISH EQUIVALENTS AND RECIPROCAL.

millistere.	1 millilitre	= 0-0070 gill.	1 gill	= 141-9830 millilitres.
millisteres.	1 " "	= 0-0018 pint.	1 pint	= 567-9300 "
" "	1 " "	= 0-0009 quart.	1 quart	= 1,135-8600 "
centistere.	1 " "	= 0-0002 gallon.	1 gallon	= 7,543-4570 "
centisteres.	1 " "	= 0-0001 peck.	1 peck	= 9,086-9150 "
3 " "	1 centilitre	= 0-0704 gill.	1 gill	= 14-1983 centilitres.
3 " "	1 " "	= 0-0176 pint.	1 pint	= 56-7930 "
decistere.	1 " "	= 0-0088 quart.	1 quart	= 113-5860 "
decisteres.	1 " "	= 0-0022 gallon.	1 gallon	= 454-3457 "
stero.	1 " "	= 0-0011 peck.	1 peck	= 903-6915 "
" "	1 " "	= 0-0003 bushel.	1 bushel	= 3,634-7660 "
decaster.	1 decilitre	= 0-7043 gill.	1 gill	= 1-4108 decilitre.
3 " "	1 " "	= 0-1701 pint.	1 pint	= 5-0793 decilitres.
" "	1 " "	= 0-0880 quart.	1 quart	= 11-3686 "
" "	1 " "	= 0-0220 gallon.	1 gallon	= 45-4346 "
" "	1 " "	= 0-0110 peck.	1 peck	= 90-8691 "
milligrammes.	1 " "	= 0-0027 bushel.	1 bushel	= 363-4700 "
" "	1 " "	= 0-0003 quarter.	1 quarter	= 2,607-8130 "
centigrammes.	1 litre	= 7-0431 gills.	1 gill	= 0-1420 litre.
" "	1 " "	= 1-7608 pint.	1 pint	= 0-5679 "
decigrammes.	1 " "	= 0-8804 quart.	1 quart	= 1-1359 "
" "	1 " "	= 0-2201 gallon.	1 gallon	= 4-5435 litres.
" "	1 " "	= 0-1100 peck.	1 peck	= 9-0869 "
gramme.	1 " "	= 0-0276 bushel.	1 bushel	= 36-3477 "
grammes.	1 " "	= 0-0034 quarter.	1 quarter	= 290-7813 "
" "	1 decalitre	= 70-4309 gills.	1 gill	= 0-0142 decalitre.
decigramme.	1 " "	= 17-0077 pints.	1 pint	= 0-0568 "
decagrammes.	1 " "	= 8-8039 quarts.	1 quart	= 0-1136 "
" "	1 " "	= 2-2010 gallons.	1 gallon	= 0-4543 "
hectogramme.	1 " "	= 1-1005 peck.	1 peck	= 0-9087 "
" "	1 " "	= 0-2751 bushel.	1 bushel	= 3-6348 decalitres.
hectogrammes.	1 " "	= 0-0344 quarter.	1 quarter	= 29-0781 "
" "	1 hectolitre	= 704-3094 gills.	1 gill	= 0-0014 hectolitre.
cligramme.	1 " "	= 176-0773 pints.	1 pint	= 0-0057 "
" "	1 " "	= 88-0387 quarts.	1 quart	= 0-0114 "
" "	1 " "	= 22-0097 gallons.	1 gallon	= 0-0454 "
cligrammes.	1 " "	= 11-0048 pecks.	1 peck	= 0-0909 "
" "	1 " "	= 2-7512 bushels.	1 bushel	= 0-3635 "
myriagramme.	1 " "	= 0-3439 quarter.	1 quarter	= 2-9078 hectolitres.
" "	1 kilolitre	= 7,043-0940 gills.	1 gill	= 0-0001 hectolitre.
" "	1 " "	= 1,760-7730 pints.	1 pint	= 0-0006 "
myriagrammes.	1 " "	= 880-3868 quarts.	1 quart	= 0-0011 "
" "	1 " "	= 220-0907 gallons.	1 gallon	= 0-0045 "
" "	1 " "	= 110-0483 pecks.	1 peck	= 0-0091 "
quintal.	1 " "	= 27-5120 bushels.	1 bushel	= 0-0363 "
" "	1 " "	= 3-4390 quarters.	1 quarter	= 0-2908 "
quintales.	1 " "	= 8,803-8680 quarts.	1 quart	= 0-0001 myrialitre.
millior or bar.	1 " "	= 2,200-9670 gallons.	1 gallon	= 0-0004 "
" "	1 " "	= 1,100-4830 pecks.	1 peck	= 0-0009 "
" "	1 " "	= 275-1200 bushels.	1 bushel	= 0-0036 "
" "	1 " "	= 34-3900 quarters.	1 quarter	= 0-0291 "

Other Weights and Measures still sometimes used.

	LONG MEASURE.		
	METRIC EQUIVALENTS.		ENGLISH EQUIVALENTS.
1 Legua (kilometrica)	= 6,000 metres	=	3-7283 miles.
1 " de Sesmaria	= 6,000 "	=	4-1011 "
1 " (20 to a degree)	= 5,555-5 metres	=	3-4521 "
1 Milha	= 1,955-3127 "	=	1-2150 mile.
1 Estadio	= 202-7484 "	=	287-3495 yards.
1 Braça (10 palmos)	= 2-2219 "	=	2-4300 "
1 Vara (5 palmos)	= 1-1110 metro	=	1-2150 yard.

LONG MEASURE.—Continued.		ENGLISH EQUIVALENTS.
METRICAL EQUIVALENTS.		
1 Toisa (6 pés)	= 1.98 metre	= 2.1654 yards.
1 Passo (5 pés)	= 1.65 "	= 1.8043 yard.
1 Jarda (4 $\frac{1}{2}$ palmos)	= 0.91 "	= 0.9952 "
1 Covado (3 $\frac{1}{2}$ palmos)	= 0.68 "	= 20.7721 inches.
1 Pé (12 pollegadas)	= 0.33 "	= 12.9924 "
1 Pollegada (12 linhas)	= 0.0275 "	= 1.080 inch.
1 Palmo (8 pollegadas)	= 0.22 "	= 8.6616 inches.
1 Linha (12 pontos)	= 0.0023 "	= 0.0900 inch.
1 Ponto	= 0.0002 "	= 0.0079 "

LAND MEASURE.		ENGLISH EQUIVALENTS.
METRICAL EQUIVALENTS.		
1 Alqueire Rio (10,000 sq. braças)	= 348.48 ares	= 8.6075 acres.
1 " S. Paulo (5,000 sq. braças)	= 174.24 "	= 4.3037 "
1 Quarta de terra	= 37.12 "	= 0.9160 acre.
1 Geira (400 sq. braças)	= 19.36 "	= 0.4782 "
1 Prato de terra	= 10.89 "	= 0.2690 "
1 Braça Quadrada	= 0.0484 arc	= 5.7886 sq. yards.

CUBIC MEASURE.		ENGLISH EQUIVALENTS.
METRICAL EQUIVALENTS.		
1 Braça cubica	= 10.048 cubic metres	= 376.0554 cubic feet.
1 Palmo cubico	= 0.0106 cubic metre	= 32.1587 " "

LIQUID MEASURE.		ENGLISH EQUIVALENTS.
METRICAL EQUIVALENTS.		
Tonel (2 pipas)	= 958.32 litres	= 210.8304 gallons.
Pipa (15 almudes)	{ = 479.16 " "	} = 105.4152 "
	{ = 480.0 " (commercial) }	
Almude (12 medidas)	= 31.944 "	= 7.0277 "
Medida (4 garrafas)	= 2.662 "	= 0.6856 gallon.
Garrafa (bottle) (4 martellos)	= 0.666 litro	= 0.1465 "
Martello	= 0.166 "	= 0.0364 "
Melo Martello	= 0.083 "	= 0.0183 "
1 Oitavo de Canáda	= 0.347 "	= 0.6107 pint.
1 Quartilho de Canáda	= 0.093 "	= 1.2197 "

DRY MEASURE.		ENGLISH EQUIVALENTS.
METRICAL EQUIVALENTS.		
1 Moio (15 fangas)	= 2,170.20 litres	= 59.8456 pints.
1 Fanga (4 alqueires)	= 145.08 "	= 3.9897 "
1 Alqueire (4 quartas) Bahia	= 36.27 "	= 0.9974 pint.
1 " " Rio	= 39.9970 "	= 1.1004 "
1 Quarta (4 selamins)	= 9.07 "	= 0.2494 "
1 Canáda Rio de Janeiro	= 2.7715 "	= 2.44 quarts.
1 Selamin	= 2.27 "	= 1.9985 quart.
1 Sacca (bag) (3 alqueres)	= 109.00 "	= 2.9975 quarts.
1 " " (2 alqueres)	= 73.00 "	= 2.0075 "
1 Sacca of coffee	= 60 kilos	= 1.19 cwt.
1 " of sugar	= 50 "	= 0.95 "
1 " of sugar from Pernambuco for Rio, Santos, Paranaigua and Antonina	= 60 "	= 1.10 "
1 Sacca of sugar from Pernambuco for other Brazilian ports and for export	= 75 "	= 1.42 "
1 barrel sugar	= 105 "	= 231.4830 lb.
$\frac{1}{2}$ " "	= 88 "	= 194.0048 "
$\frac{1}{4}$ " "	= 58 "	= 127.8068 "
$\frac{1}{8}$ " "	= 38 "	= 83.7748 "
$\frac{1}{16}$ " " (reined only)	= 52 "	= 114.6392 "
1 barrel wheat flour	= 88.95 "	= 196 "
1 bag " "	= 88.95 "	= 196 "
1 barrel cement, nett	= 50 "	= 110.23 "
1 bag cotton	= 80 "	= 176.368 "
1 bale "	= 180 "	= 396.828 "

WEIGHTS.		ENGLISH EQUIVALENTS.
METRICAL EQUIVALENTS.		
Tonelada (13 $\frac{1}{2}$ quintaes)	= 793.2384 kilos	= 0.7737 ton avoirdupois.
Quintal (4 arrobas)	= 58.785 "	= 1.1160 cwt.
Arroba (32 libras)	= 14.6896 "	= 32.3847 lb.
Arratel	= 0.4590 kilo	= 1.0118 "
Libra (2 marcos)	= 0.4595 "	= 1.0130 "
Marco (8 onças)	= 0.2295 "	= 0.5059 "
Onça (8 oitavas)	= 28.091 grammes	= 442.7681 grains troy.
Oitava (8 escropulos)	= 3.586 "	= 55.8402 "
Escropulo (6 quilates)	= 1.195 gramme	= 18.4416 "
Quilate (4 grãos)	= 0.195 "	= 3.0093 "
Grão	= 0.050 "	= 0.7716 grain troy.

POSTAL INFORMATION.

LETTERS.—WEIGHT: No limit is established. **DIMENSIONS:** No limit is established. **POSTAGE:** Home, 100 réis (equivalent to 1½d.) per 15 grammes (about ½ oz.), within the boundaries of the Capital or of any single Brazilian State; 200 réis (3d.) per 15 grammes from the Capital to any Brazilian State or from one State to another. **Foreign:** 800 réis (4½d.) per 15 grammes.

POST CARDS.—SINGLE: Home, 50 réis (¾d.). **Foreign** 100 réis (1½d.). **RETURN:** Home, 80 réis (1-2d.), **Foreign,** 200 réis (3d.).

PRINTED MATTER.—WEIGHT: Not over 2 kilos (about 4½ lb.). **DIMENSIONS:** Flat packages, no side of package to exceed 0m. 45 (18"). In rolls or cylindrical not to exceed 0m. 75 by 0m. 10 (30" by 4"). **POSTAGE:** Home, 20 réis (0-8d.) per 50 grammes. **Foreign,** 50 réis (¾d.) per 50 grammes.

NEWSPAPERS AND REVIEWS.—WEIGHTS AND DIMENSIONS same as for "Printed Matter." **POSTAGE:** Home, 10 réis (0-15d.) per 100 grammes. **Foreign,** 50 réis (¾d.) per 50 grammes.

MANUSCRIPT.—WEIGHTS AND DIMENSIONS same as for "Printed Matter." **POSTAGE:** Home, 150 réis (2½d.) per 50 grammes. **Foreign,** 250 réis (3¾d.) per 50 grammes.

SAMPLES.—WEIGHT: Home, not to exceed 250 grammes. **Foreign,** not to exceed 350 grammes. **DIMENSIONS:** Flat packages, 0m. 30 by 0m. 20 by 0m. 10. In rolls or cylindrical, 0m. 30 by 0m. 15. **COFFEE,** to Italy, weight not to exceed 100 grammes. **POSTAGE:** Home, 100 réis (1½d.) per 50 grammes. **Foreign,** 150 réis (2½d.) per 50 grammes.

PARCEL POST.—Not accepted for foreign countries. **WEIGHT:** Home, not to exceed 3 kilos. **DIMENSIONS:** Flat packages, limit 0m. 40 by 0m. 16 by 0m. 22. In rolls or cylindrical, 0m. 30 by 0m. 10. **POSTAGE:** 150 réis (2½d.) per 50 grammes. With value declared shall, besides the preceding, be subject to the following charges: 500 réis (7½d.) up to 10 000, and 250 réis (3¾d.) for each 5 000 or fraction of 5 000 over 10 000.

REGISTRATION.—Home: Besides postage, 200 réis (3d.) per letter or parcel; with receipt on delivery, 100 réis (1½d.) extra. **Foreign:** 400 réis (6d.) per letter or parcel; with receipt on delivery, 200 réis (3d.) extra. **NOTE.—For letters containing P.O. Orders registry is obligatory.**

T-OFFICE ORDERS.—Besides postage and registry, are subject to the following charges:—

Up to 25 000	400 réis (6d.).
" 50 000	700 " (10½d.).
" 100 000	1 200 " (1s. 6d.).
" 150 000	1 8750 " (2s. 2½d.).
" 200 000	2 8250 " (2s. 9½d.).
Over 200 000 for each 100 000,	500 réis (7½d.) extra.

DRAFTS ON PORTUGAL.—Issued from 1 000 to 180 000, at a premium of 2% or 20 réis per milrês.

POST-OFFICE BOXES.—At the Capital: 25 000 half-yearly, payable in advance. **At First-class Branches:** 20 000 half-yearly. **At Second-class Branches:** 10 000 half-yearly. **At Agencies:** 10 000 half-yearly. **Parcels containing more than one class of correspondence shall pay postage for the whole on the basis of the highest class.**

STATE AND BUSINESS HOLIDAYS.

Bills falling due on the following dates and on Sundays are payable on the day previous.

NATIONAL HOLIDAYS FOR ALL BRAZIL.—1st January, 24th February, 21st April, 3rd May, 14th July, 7th September, 12th October, 2nd November, 15th November.

LOCAL HOLIDAYS.

City of Rio de Janeiro ...	20th January, 20th September.
State of Alagoas ...	11th June, 10th September.
" Amazonas ...	10th June, 1st July, 17th August, 5th September, 21st November.

State of Bahia ...	2nd July, 7th November.
" Ceará ...	25th March, 12th July, 16th November, 24th November.
" Espirito Santo ...	2nd May, 23rd May, 12th June, 2nd September, 26th December.
" Goyaz ...	1st June, 16th December.
" Maranhão ...	23th July, 18th November.
" Matto Grosso ...	22nd January, 13th June, 15th August, 9th December.
" Minas Geraes ...	15th June.
" Pará ...	22nd June, 15th August, 10th November.
" Parahyba ...	20th July, 5th August.
" Paraná ...	7th April, 16th December.
" Pernambuco ...	27th January, 6th March, 17th June, 24th July, 10th November.
" Piahy ...	24th January, 13th June, 16th November.
" Rio Grande do Norte	19th March, 7th April, 12th June.
" Rio Grande do Sul	20th September.
" Rio de Janeiro ...	9th April, 18th September.
" Santa Catharina ...	11th June, 17th November.
" São Paulo ...	8th July, 15th December, 25th January.
" Sergipe ...	18th May, 11th October, 24th October.

The following Church Holidays are not legal holidays, but are generally observed:—

ALL BRAZIL.—6th January, 2nd February, 25th March, 24th June, 20th June, 15th August, 8th September, 1st November, 8th December, 25th December.

Besides the movable holidays of Shrove Tuesday (Carnival), Holy Thursday, and Good Friday, Ascension Day and Corpus Christi.

Besides the above, the only two Church Holidays specially observed are the 25th January (St. Paul's Day), in the State of S. Paulo, and 25th August (Our Lady of Sorrows), in Espirito Santo.

SITTINGS OF THE LAW COURTS.

The Civil Courts are closed from 1st February to 31st March, and for a week counting from Ash Wednesday. The Criminal Courts are open throughout the year.

RULES TO BE OBSERVED FOR OBTAINING PATENTS.

All persons desirous of obtaining patents shall observe the following regulations in accordance with Decree No. 8,820 of 30th December, 1882.

They shall deposit in duplicate, in the First Section of the Head Office of the Department of Industry, a report in which they will precisely and accurately describe their invention, its purpose and mode of use, together with plans, drawings and the necessary samples for the exact comprehension of the invention and explanation of the report, so that any competent person may obtain the product or the result of the invention, employ its system, apply it or make use of the improvements which it introduces.

The report will conclude by clearly and precisely specifying the chief characteristics of the patent which is asked for, such as shall determine how far the rights guaranteed by patents shall be extended to it in accordance with the last part of Art. 3 of Law No. 3,120 of 14th October, 1882. (Art. 22 of Dec. No. 8,820.)

At the top of the first page of the report there will be a title describing and summarising precisely the object of the invention, written in the vernacular, without correction, underlining or erasures, initialed on each sheet and dated and signed by the inventor or his legal representative. (Art. 23.)

Information as to weight and measure shall be given according to the metric system, as to temperature according to the centigrade thermometer, and as to density according to specific weight.

The plans and designs shall be made on suitable white strong paper without folds or joins and with black indelible ink to permit of their reproduction by photography or other similar process.

The sheets shall be 33 centimetres in height by 21, 42 or 63 in breadth, enclosed in a single lined frame leaving a margin of 2 centimetres all round; in the space enclosed by these lines the plans and designs shall be drawn to metric scale represented on said sheets, which also shall be numbered, if there are more than one, and shall be signed by the inventor.

If the inventor deems it advisable he may affix to each plan a copy in colours.

In case of complicated or very large mechanical models duplicates will not be required. (Art. 24.)

When application is to be made for improvements to inventions already patented the same rules shall be observed, only in this case the plans and designs shall show, in the same coloured ink, the modifications of the original by means of dotted or broken lines.

The report shall be deposited by the inventor himself or his legal representative and, if he so desires, a receipt shall be given for the deposit free of charge.

After this the inventor shall address the petition for the granting of the patent to the Minister of Industry.

A separate petition shall be sent in for each individual invention and shall contain the name, nationality, profession, domicile or present abode of the petitioner, the nature of the invention, its purpose or application, in accordance with the documents accompanying the report, without any restriction or reserve.

The petition shall also contain: A list of the documents deposited, a full power of attorney, in case the petition is not made by the inventor himself, the original patent or a registered copy of same, if it is a question of confirming a patent granted abroad, the original patent, in case of improvements to be made by the concessionaire of the original invention, and a certificate of the first patent if it refers to a patent granted to another party.

In case the petition should be clearly irregular, incomplete or contrary to the prescribed forms it will be rejected by a despatch of the Minister, the reasons for such rejection being briefly stated.

There will be no appeal from this despatch, but the petition may be modified without prejudice to its preferential rights.

* * *

When the petition for a patent or certificate for improvement shall have been duly made, concluded and examined, in cases specially provided for by law, the patent will be granted by a decree signed by the President. In this decree shall be mentioned the name, nationality, profession and domicile of the inventor, the name of the invention and its object, and reference made to the report and documents deposited. (Art. 38 of Dec. No. 8,820.)

* * *

The granting of patents will then be published immediately in the *Diario Oficial* and the respective parties personally invited to demand their titles, to pay the expenses and dues on same and to attend the opening of the envelopes containing the documents on the day and hour fixed for the same within the space of 30 days, in accordance with Art. 4 of Law No. 3,129 of October 4th, 1882. (Art. 40.)

* * *

So soon as the report has been examined and judged to be in order it shall be published in full in the *Diario Oficial* and one of each of the designs, plans, models or samples exhibited in the Head Office of the Department of Industry for a period of 15 days for inspection by the public and others interested, who shall be allowed to make copies on the spot provided no harm is done to the originals.

PROVISIONAL TITLES.

The inventor who, before obtaining full patent rights, proposes to make experiments with his invention in public or desires to exhibit the same in an official or semi-official exhibition will be granted a title granting him provisional patent rights. (Art. 2, par. 2 of Law No. 3,129 of 1882.)

Persons desirous of obtaining provisional titles shall deposit, as in the case of applying for full rights, the report

and documents required, but without duplicates. They shall petition, either themselves or through their legal representative, for the granting of a provisional title, and shall state for what period they desire it, which period shall not exceed three years.

Without any further formality the said title shall be granted by the Minister of State for Industry, Locomotion and Public Works. (Art. 45 of Dec. No. 8,820.)

If the person to whom the provisional title is granted shall employ his invention for industrial purposes he shall lose the right of claiming the priority guaranteed from the date of deposit. (Art. 46.)

If within the term appointed for the provisional guarantee the inventor shall ask for a full patent he will be allowed to add to, modify or substitute the deposit he has already made. In case he does not do this, when the term is expired he may withdraw his deposit subsequent to permission of Government. (Art. 47.)

In the case of an official or semi-official exhibition Government shall be able on its own initiative to grant provisional titles for inventions there exhibited for a fixed period when the report and necessary documents have been deposited at the Head Office of the Department of Industry, the title itself will constitute a receipt for same. This act of Government will include the dispositions of Art. 46 above mentioned. (Art. 48.)

Provisional titles shall only be valid for three years. (Art. 49.)

For the issue of a provisional title the stamp duty will be 58500. (Par. 9, tab. B, Dec. No. 3,504 of 1900.)

EXAMINATION OF INVENTIONS.

When the petition for patents, although in order, treats of an invention contrary to law or morals, endangering the public safety or showing no prospect of giving practical results, or deals with food-stuffs, chemicals or pharmaceuticals, Government, by a decision written on the petition and published in the *Diario Oficial*, will cause a secret examination to be made by one of the Departments in charge of such matters or services.

On the result of the examination Government will decide as to the petition, the petitioner having the right to appeal and to go into further detail with regard to his invention. After this, Government will give a definite decision either revoking or confirming the first despatch. Under these conditions the petitioner can withdraw his petition and request to have his deposits refunded to him. (Art. 30 of Dec. 8,820.)

In case no secret examination be made, Government, after the publication of the report, will order the verification of the whole matter, according to law, to validate the patent, following the rules established in the case of an examination. The verification may be entrusted to such professionals and experts as Government may approve, according to the nature of the invention. (Art. 44.)

REGULATIONS WITH REGARD TO TRADE MARKS.

The rights secured by trade marks are regulated by law No. 1,336 of 24th September, 1904, which modified Dec. No. 8,343 of 14th October, 1887, and by Decree No. 5,424 of 10th January, 1905, which approved regulations for the execution of the said law.

CONCERNING TRADE MARKS.

There shall be admitted as a registered trade mark anything that the law does not prohibit and which distinguishes the article from others which are identical or similar, but of different origin, including any name, essential or common denomination, firm or company, letter or number, provided it is of a distinctive nature.

The trade mark may consist of any sign or illustration which will distinguish the article from others which are identical or similar, but of different origin, provided that the limitations of Art. 21 of the Regulations are observed.

Size and colours alone cannot constitute a trade mark.

Trade marks may be employed both on the articles themselves and on the wrappers or receptacles which are to contain them.

The wrappers or receptacles which are to be stamped with the trade mark should be of a typical or characteristic type to distinguish them from those in common use for the wrapping or packing of products and merchandise, and cannot be registered for exclusive use as they are already public property (Law Art. 2, Reg. Art. 19.)

If the trade mark asked for contains any facsimile, design, representation, &c., of medals, prizes or diplomas obtained at exhibitions, the interested parties must show proof that they really have obtained such awards and shall present the original titles or authentic certificates, which will be restored to them after the registration of the mark. (Art. 20 of Reg.)

No marks will be registered which contain or consist of:—

- (1) Public, Official, National or Foreign arms, blazons or orders whose use has not been distinctly authorised;
- (2) Names of firms or companies which the petitioner has no right to employ;
- (3) The name of a locality or establishment which is not the origin of the article, whether this name is fictitious, remote or not;
- (4) Words, pictures or designs which offend private or public decency;
- (5) Reproduction of another mark which is already registered for similar articles;
- (6) Exact or partial imitation of a mark already registered for a similar article which might mislead or confuse the purchaser, such imitation to be declared to exist if the two marks cannot be distinguished without careful examination. (Law, Arts. 2 and 8.)

§ 1. In the authorisation referred to in No. 1 above, the National arms are not included, since they may not be used for any trade mark, their use being confined to Departments and Establishments of the Republic. (Notice of the Minister of Justice and the Interior, March 19th, 1894.)

§ 2. No marks may bear fancy medals which might be confused with those granted by exhibitions.

§ 3. Trade marks shall not be granted:—

- (1) For chemical preparations without the name of the manufacturer of the article and the place of origin. (Dec. No. 452 of 30th November, 1897, Art. 1, Letter b.)
- (2) For national manufactures in a foreign language without the name of the manufacturer, of the factory and the locality of the same or the declaration—"Industria Nacional"—written in clear characters, which declaration, however, is insufficient when the marks are intended to distinguish alimentary articles or substances.

The registration will hold good for 15 years, after which period it may be renewed. The registration will, however, lose its effect if the owner does not make use of the mark within a period of three years after registration. (Law, Art. 11.)

INFORMATION REGARDING THE REGISTRATION OF A TRADE MARK.

To obtain the registration of a trade mark the party interested or his legal representative must send in a petition accompanied by three copies of the mark, containing:—

- (1) A description of what the mark is, with full explanations as to its characteristics;
- (2) A reproduction in the form of a drawing, design, impression or similar process of the mark with all accessories, including the ink which it is proposed to use;
- (3) A declaration as to the character of the trade or industry for which it is to be employed, together with the profession of the petitioner and his domicile;
- (4) The petitioner or his legal representative when describing the mark may declare that the same mark may vary as to size or colours and arrangement of the colours.

§ 1. Both the petition and the copies of the mark should be on strong paper, 33 centimetres in height and 22 in breadth, with a margin, for binding purposes, without folds or joins, all to be stamped, dated and signed. (Law, Art. 5.)

§ 2. These dispositions are applicable to foreign marks. (Art. 22 of the Regulations.)

The Secretary of the *Junta Commercial* (Board of Trade) or the official appointed by the Chief Inspector shall, so soon as any petition is presented to him for registration, certify the day and hour of presentation on each of the models, and shall also give a receipt for same if requested to do so, and after the annotation of the petition shall submit it for despatch. (Law, Art. 6.)

So soon as the registration is granted, the Secretary of the *Junta* or the official of the Commercial Inspection Department shall certify the same on each copy of the mark and shall cause the petition to be filed, together with one of the said copies, marking it with a number which shall be noted on the remaining copies and handed back to the petitioner. (Law, Art. 6.)

Within the space of 30 days from the date of registration of the mark the interested party shall publish in the Federal or State official organ the certificate of said registration, together with the explanation of the characteristics of the mark, both to be transcribed textually from the description treated of in No. 1 above (Art. 5, No. 1), and shall, within the period of 60 days from said date, deposit in the *Junta Commercial* of Rio de Janeiro one of the models and one copy of the official organ in which the publication referred to in the first part of this article has been made.

§ 1. If desired, the publication may include the design or reproduction of the mark. (Law Arts. 2, 4, 5 and 7.)

§ 2. So soon as the registration of the mark has been made in any State in accordance with the clauses of this article and the subsequent deposit made a certificate of the same shall be published in the *Diario Oficial* of the Union.

§ 3. If the periods in this article are exceeded the deposit of the mark cannot be made, but the owner of the mark has a right to register it afresh.

§ 4. Further, the deposit of the mark which is to be registered cannot be made unless the above rules are complied with.

APPEALS.

An appeal may be made against the despatch, whether the same grants the registration of the trade mark or not, in the Federal District to the Court of Appeal and in the States to the Judicial Tribunal of 2nd Instance:—

- (1) By any person considering himself prejudiced by the registration of the mark;
- (2) By the party interested in the cases dealt with in Art. 21, Nos. 2, 3 and 5;
- (3) By the person prejudiced in the cases dealt with in Art. 24, No. 4, Part 1;
- (4) By the Public Prosecutor in the cases dealt with in the same Article, Nos. 1 and 4, Part 2;
- (5) By the petitioner himself. (Law, Art. 9.)

Paragraph. The appeal in the cases mentioned in No. 2 of this Article may be made even when the name of the firm or company has not been registered and the reproduction is not exact, and contains additions, omissions or alterations from which error and confusion may arise. (Law Art. 9, together with Arts. 10 and 13, No. 9, par. 2.) (Art. 31 of the Reg.)

The date for the lodging of the appeal shall be within five days counting from the date of the publication of the despatch; if, however, the appellant does not reside in the place where the despatch was published, or has no legal representative there, it shall take effect 30 days later. (Law, Art. 9.)

ACTION FOR ANNULLING OF REGISTRATION.

Besides the right of appeal persons mentioned in Art. 31 and the cases therein laid down have the right to bring an action for the annulling of the registration. (Law, Art. 10.)

To the head of the commercial firm or company belongs the right of bringing an action against the competitor in the same branch of business with the same or similar name to oblige him to modify same in such a way that no mistakes or confusion may arise, when he has proved his prior right to that name for commercial purposes.

Paragraph. This action may be brought even when the petitioner has not registered the name of the firm or company and the reproduction is inexact and contains additions or alterations from which error or confusion may arise. (Law

Art. 10, together with Art. 13 and Law No. 916 of 24th October, 1890, Art. 10, par. 3.)

Actions referring to cases foreseen in Art. 21, Nos. 5 and 6 of these Regulations cannot be brought unless the certificate of register and its publication are produced, except when the latter refers to facts which have occurred within the time granted for the insertion of the document in the official organ.

The person who is prejudiced by the appropriation of a mark which he himself has previously used without registration has the right to claim damages by bringing an ordinary

action for the loss which he has suffered, and can also, within the period allowed by law, demand the annulling of the register by means of a summary action. (Arts. 36 and 39 of the Reg.)

The Juntas and Commercial Inspectors shall grant the right to whomsoever demands them of examining, in the Department itself and under proper supervision, the documents filed or deposited dealing with Trade Marks. (Art. 20 of the Reg.)

GEOGRAPHICAL SKETCH OF BRAZIL.

The UNITED STATES OF BRAZIL cover an area of 8,524,777 square kilometres, and rank as the fourth biggest country in the world (exclusive of colonies and possessions), only after China, the United States of America, and Canada.

	Sq. kilom.	Sq. miles.
China	11,500,000	4,439,000
United States of America	9,420,671	3,636,379
British North America	8,807,000	3,379,502
Brazil	8,524,777	3,291,416
Russia in Europe .. .	5,802,530	2,261,940

Amongst the countries of South America, Brazil, in size, ranks *facile princeps*, occupying 33 per cent. of the whole area of the continent.

	Sq. kilom.	Sq. miles.
Brazil	8,524,777	3,291,416
Argentina	2,806,400	1,082,716
Venezuela	1,044,226	402,865
Colombia	1,330,175	513,185
Uruguay	186,920	72,114
Paraguay	253,100	97,647
Chile	757,300	292,168
Bolivia	1,226,608	473,226
Peru	1,137,000	438,657
Ecuador	307,145	118,497
The Guianas	451,510	174,194

The frontiers of Brazil march with those of every country in South America, excepting Chile and Ecuador. With the exception of those with Peru and Dutch Guiana, the frontiers have all been settled by treaty or by arbitration and marked out, whilst with those countries, too, terms for definite settlement are in course of negotiation.

The constitution of the Republic of the United States of Brazil absolutely forbids annexation of foreign territory, and provides for settlement by arbitration of international disputes when undeterminable by mutual agreement.

During the Empire similar principles were observed, and burning questions, that might under less skilful management have led to disastrous wars, were thus happily concluded with Paraguay, Venezuela, Argentina, Bolivia and both French and British Guiana. As soon as the questions still pending with Peru and Dutch Guiana are settled, the United States of Brazil will have eliminated every cause of possible conflict with its numerous neighbours, on this score at least, and can devote itself, unembarrassed by external complications, to the development of its vast resources.

Brazilian territory stretches 4,350 kilometres from the extreme eastern point near Cape Branco, at long. 37° 10' West of Paris, to its extreme western point at the head waters of the River Javary on the Peruvian frontier, at 76° 25' West of Paris and lat. 6° 59' 29" South.

From the extreme northerly point in the Serra de Pacaraima on the frontier of Venezuela at lat. 5° 10' North, to the mouth of the River Chuy, where Brazil divides with Uruguay, at lat. 33° 36' South, the country measures 4,250 kilometres from north to south, and has a seaboard on the Atlantic of 6,500 kilometres (4,060 miles).

Besides the continental areas, the islands of Trindade and Fernando Noronha in the Atlantic, Marajó at the confluence of the Amazon and the Tocantins, and the island of Maricá, off the coast of the Amapá territory formerly claimed by France, form part of the Brazilian Republic.

The political configuration of Brazil was determined by the discovery and exploration of the Amazon and the Brazilian seaboard by the venturesome Portuguese, on one side, and of the River Plate and West Coast of South America by Spaniards, on the other, and the extension of their respective spheres of influence along the lines of least resistance. In possession of the mouth of the Amazon, the immense territory

watered by that river and its affluents almost up the Andes fell naturally under the dominion of the Portuguese settlers, as also did the hinterland of the Atlantic coast to the affluents of the Plate. For a time there was a struggle between the Spanish and Portuguese for possession of Uruguay, but ultimately that, with all the territory watered by the Rivers Uruguay, Paraná and Paraguay as far as unimpeded navigation permitted easy control of the adjacent territories, fell into the hands of the Spaniards. Where navigation was interrupted by rapids, on the Uruguay, Paraguay and Paraná, Spanish domination mostly stopped, and the fate of the Empire was decided by the conditions of inland penetration. Thus Bolivia and part of the watershed of the Amazon to the east of the Andes was overrun and dominated by Spaniards from Chile, Peru, Ecuador and Colombia, whilst in the extreme north the Spaniards maintained their footing in Venezuela, and the English, French and Dutch theirs in the Guianas. But the great lines of communication along the coast from the Plate to the Amazon and up this great river remained from first to last in the hands of the Portuguese and their successors, Brazilians.

From the coast and up the rivers they spread irresistibly westwards, until, meeting the Spanish counter current from the south and west, a halt was called, that, after years of bickering and negotiation, resulted in the evolution of the settled frontiers of to-day. The acquisition of so vast a territory by a country with so small a population as Portugal's is one of the most remarkable accomplishments in history, and speaks volumes for the character of the people who, in face of opposition and obstacles of every kind, had the tenacity to hold not only to what they first acquired, but by painful and patient penetration to extend and to consolidate their discoveries and confirm their titles by the irresistible logic of possession.

If Brazil is now numbered amongst the vastest countries in the world, it is due, let it not be forgotten, in the first place to the indomitable perseverance of those Portuguese pioneers, whose spirit, in other spheres, we find no less characteristic of their descendants to-day.

The physical configuration of Brazil is determined by the drainage of four distinct mountain systems.

- (1) The Andes and the ramifications in which, excepting the Rio Negro, the Tapajós and Xingú, almost all the great affluents of the Amazon take their rise within the boundaries of the neighbouring Republics of Spanish origin.
- (2) The ranges that separate the valleys of the Amazon and the Orinoco, and divide Venezuela and the Guianas from Brazil.
- (3) The central high plateau, that, rising occasionally into lofty mountains, ramifies throughout the whole central area comprising Matto Grosso, Goyaz, the hinterland of São Paulo, Minas, Bahia, Pernambuco, Piahy and Maranhão, and forms the watersheds of the Paraguay, the Paraná and Uruguay on the one side, and of the lower affluents on the right bank of the Amazon, of the Tocantins and of the affluents on the left bank of the São Francisco, on the other.
- (4) The coast range, really a ramification of the central *massif*, that extends from Bahia to Rio Grande do Sul. It is in this range that all the small streams, that discharge into the Atlantic South of the River São Francisco as far as the River Plate, take their rise, as well as some of the affluents and sources of the Rivers São Francisco, Paraná and Uruguay.

Nowhere do the mountains of Brazil rise to very great altitude; the highest point of the Guayana range is in the Serra Roraima, 2,600 metres (8,530 ft.), and the highest mountain in Brazil is Itatiaia on the Mantiqueira range, a ramification of the coast range, and even it rises only to 2,994 metres (9,823 ft.).

Except in the basin of the Amazon, it is difficult in Brazil to get away from mountains. Hill and valley alternate everywhere, rarely rising to great heights, except along the coast, nor sinking into profound crevasses or cañons, as in North America. Nature, if unequal, is not extravagant, and never indulges in extremes.

Brazilian geographers are wont to divide the mountains of their country into two systems: the Pacaraima and the Brazilian proper. The former corresponds to what is generally known as the Guayana range; the other is sub-divided in turn into three chains or cordilheiras: the Western that separates the basins of the Amazon, Tocantins and Parahyba from those of the Paraguay, Paraná and S. Francisco, stretching from Matto Grosso to Ceará; the Central or Serra do Espinhaço (backbone) that stretches from the right bank of the S. Francisco into the State of S. Paulo, where it joins the Serra do Mar, to form the Mantiqueira; and finally the Maritime or coast range that runs at varying distances along the coast from Sergipe to Rio Grande do Sul.

Countless years ago these ranges rose from the primeval seas a continent and an archipelago, one towering thousands of feet skywards, the others just emerging.

Between, and separating them from the giant Andes, rolled deep swift channels where now the plains of the Amazon, Orinoco and the Argentine pampas teem with life, channels in which were preparing, even then, the racial distribution that characterises South America to-day and preserved for Spanish and Portuguese each their own continent, and for the English, Dutch and French an archipelago—to-day Guianas.

PHYSICAL AND GEOLOGICAL FEATURES OF BRAZIL.

By Dr. ORVILLE DERBY.

The major part of the territory of Brazil consists of a block of highlands set off from a smaller block, constituting the Guianas, by the broad lowland area of the lower Amazonas, and from the higher Andean block by the great plains of the Paraguayan basin, almost united with those of the upper Amazonas in the region of the upper Madeira. With the exception of a comparatively small fraction which constitutes the highland portions of the Republics of Paraguay and Uruguay, together with a small portion of Argentine territory, all of the eastern block of continental highlands belongs to Brazil, as well as the southern slope of the northern, or Guiana, block, and, in the region to the west of the Madeira, a considerable portion of the eastern slope of the Andean block of highlands. Nearly the whole of the Amazonian lowlands and a considerable portion of those of the Paraguay basin are also included within the limits of Brazil, and along the Atlantic border there is a strip of lowlands, nowhere of any great width and often completely lacking.

The Brazilian mass of highlands, or *massif*, is almost everywhere characterised by abrupt margins, seldom less than 300 metres high, and frequently rising to elevations of from 800 to 1,000 metres, or even more. The mean elevation of the *massif* is probably rather under than over 1,000 metres, but above the general level rise numerous mountain peaks and ridges, which for the most part range from 1,500 to 2,000 metres in height above the level of the sea; but in one case, the peak of Itatiaia between Rio de Janeiro and São Paulo, attains the extreme elevation of about 3,000 metres. As the numerous river valleys are usually cut a few hundred metres below the general level, the intervening ridges assume the aspect and importance of mountain ranges, and are usually represented as such on the maps of the country, which present a confusing jumble of ranges running in every possible direction over the entire face of the plateau. In great part these so-called mountains are the escarped margins of eroded plateaux, and only present one steep face overlooking the valleys between them, or in some cases a lower plateau of the

same general topographic character, but standing at a lower level.

The mountains, with a well-defined axis of elevation, that on every side rise above the general level of the surrounding plateaux, are mainly confined to a belt along, or near, the Atlantic coast. This belt, which to the southward of São Paulo is only a few scores of miles wide, widens out to the westward so as to embrace the upper half of the basin of the Rio Grande, a tributary of the Paraná, and the extreme upper end of the São Francisco basin, but again contracts so as to be practically limited to the block of country lying between that river and the sea. In the country to the northward and westward of this maritime mountain system, and particularly in the State of Goyaz, there are several smaller and more or less detached mountain groups that may, perhaps, be considered as spurs or outliers of the above system.

In the maritime system of mountains, geographers usually distinguish three distinct ranges, which are not, however, well set off one from another, since, in great part they are defined by the drainage features rather than by those of original orographic structure, which in many cases have been so modified and obscured by erosion that with our present knowledge they cannot be satisfactorily traced. These are the Serra do Mar, Serra da Mantiqueira and Serra do Espinhaço.

The name Serra do Mar, or Coast Range, is usually applied to the entire continental scarp, lying at most a few scores of miles back from the Atlantic coast, and often rising directly from it, visible from the sea from near Pernambuco to the extreme southern point of the Brazilian *massif* near Montevideo. In its geological and topographical structure this scarp is, however, a composite, and, according to the latest and best authorities, the name might very properly be limited to the section comprised in the states of Espírito Santo, Rio de Janeiro, São Paulo, Paraná and Santa Catharina. Throughout this section, which is composed almost exclusively of gneiss and granite rocks, that seem to constitute a geological and topographical unit, the mean elevation of the crest is about 1,500 metres, with peaks rising from 300 to 600 metres above this general level, and passes lying on an average about 700 metres below it. Through these passes the main lines of railroads from the coast to the interior have been constructed, with a mean summit level of about 800 metres.

The name Serra da Mantiqueira is applied to an interior ridge of the maritime system set off from the Serra do Mar, as above defined, by the longitudinal valleys of the Rivers Parahyba (in its middle and lower course) and upper Tieté. Beyond the limits of these valleys this ridge fuses with that of the Serra do Mar on the seaward side, and with other ridges not yet well discriminated on the landward side, in such a manner that, with our present imperfect topographical knowledge, its extensions northward and southward of its typical Parahyba section cannot be definitely defined. In this typical section it is the most imposing mountain mass of eastern South America, as its crest line lies at a mean elevation of nearly 2,000 metres, with various peaks rising several hundred metres above this general level, attaining the maximum of approximately 3,000 metres in the peak of Itatiaia. As in the Serra do Mar, the predominant rocks are gneiss and granite, but a number of the most prominent peaks, including Itatiaia, consist of later eruptives (syenites, phonolites, tuffs, &c.) that characterise ancient volcanic centres.

A third range, known as the Serra do Espinhaço (Backbone Range), becomes detached from the Serra da Mantiqueira in the eastern part of the state of Minas Geraes and, taking a general northerly course, forms the eastern rim of the São Francisco basin. In this range the ancient crystalline rocks, mostly gneiss and granite, are subordinate both in elevation and area to an ancient series of metamorphic schists, quartzites and limestones, and to a newer series composed principally of sandstones and conglomerates, which in places are metamorphosed to quartzites. The two older series of crystalline and metamorphic rocks are sharply folded, and the newer series, where it occurs, rests unconformably in gentler folds on their upturned edges, forming the highest peaks of the range, with an elevation of from 1,500 to 2,000 metres. The metamorphic schist series is rich in ores of iron, manganese and

gold, while the newer sandstone series is, in many places, diamond bearing, being especially characteristic of the famous diamond districts of Diamantina and Grão Mogol, in the state of Minas Geraes, and of Lençóes, or Chapada Diamantina, in that of Bahia.

Aside from the mountainous districts included in the ranges above defined, there are a number of others that cannot as yet be so satisfactorily characterised. Some are doubtless spurs and outliers of the ranges above described, but others will presumably, when better known, prove to constitute distinct ranges. Some of these enter into the composition of the great watershed, trending in a general east-west direction, and separating the Paraná-Paraguay drainage system on the south from those of the São Francisco and Amazonas on the north. Others, like the mountainous districts of central Goyaz and the scattered mountain blocks of Ceará and other northern states, are probably remnants of ranges that have been in great part buried beneath the horizontal sediments that form the remaining and larger part of the Brazilian *massif* and constitute a large part of the above-mentioned watershed, as well as that between the Tocantins and the São Francisco, Parnaíba and rivers draining to the gulf of Maranhão. Until the country is more accurately studied and mapped, the districts in which the mountainous character is due to folding of the strata, or to the accumulation of eruptive material, cannot be satisfactorily discriminated from those in which the profound erosion of horizontal sedimentary strata has given the same character, producing the immense number of "serras" with which the maps of Brazil are so profusely ornamented, to the confusion of the geographers who attempt to combine them into orographic systems.

Considerably more than half of the Brazilian *massif* is composed of elevated plains of horizontal sedimentary strata, so deeply scored by the numerous river valleys that over large areas the resulting ridges are generally considered as mountains. In a general way these correspond to the drainage areas, so that they may be conveniently grouped by the great hydrographic basins as those of the Amazonas, Paraguay (or, better, Paraná-Uruguay) and São Francisco, with which are here included those of the basins of the Parnaíba and rivers of Maranhão. In addition to these are the elevated plains of the Atlantic border region embracing parts of a number of minor hydrographic basins as well as the lower portions of those of the São Francisco and Amazonas.

The elevated Amazonian plains of the Brazilian *massif* embrace the elevated eastern portion of the basin of the Madeira (including parts of the semi-detached Chiquitos highlands on the Brazil-Bolivia frontier) and the basins of Tapajós, Xingú and Araguaya-Tocantins. About the headwaters of the Tapajós, Xingú and Araguaya they are continuous with the corresponding plains of the Paraná basin and along the eastern rim of the Tocantins basin with those of the São Francisco, with which, as above stated, are here included those of the Parnaíba and rivers of Maranhão. Along the southern border, in the section facing the Guaporé branch of the Madeira, and the headwaters of the Paraguay they terminate in a steep and deeply indented escarpment 800 or more metres high, that overlooks the Paraguayan lowlands, with which are here included those of the Guaporé. From this elevated southern rim the surface is presumed to present a gentle slope to the northward to a lower but still abrupt northern margin near the fall-line of the southern Amazonian tributaries (Madeira, Tapajós, Xingú and Tocantins), but of this immense interior region we have very little definite topographical and geological knowledge. It is, however, known that in their middle courses these rivers flow over ancient inclined rocks with granitic and other eruptives, and are bordered by hills of the same composition. In the case of the upper and middle part of the Tocantins basin these older rocks are known to rise above the general level of the sedimentary plains, and thus form detached mountainous islands in the midst of them. It is presumed however, that this is not the case with the other basins, and that in them the older rocks only appear in the deeper portions of the valleys in virtue of the erosion of a formerly continuous mantle of the sedimentary beds that characterise the plains.

In what are presumed to be the oldest beds of this sedi-

mentary mantle in the region of its southern margin, Devonian fossils have been found near the village of Chapada, to the northward of Cuyabá, in the state of Mato Grosso. Along the northern margin fossils of upper Carboniferous, or Permian-Carboniferous, age are known to occur on the lower Tapajós and on the small rivers between that river and the Madeira. The beds containing them are underlain by others that have not as yet afforded paleontological evidence of their age in this region, but that are presumed to belong to the Devonian, and possibly also Upper Silurian, series that occurs in front of them on the southern border of the *massif* of Guiana. It is therefore reasonably certain that the greater part of the sedimentary mantle consists of beds of middle and upper Paleozoic (Devonian and Carboniferous) age, with a certain probability that the Upper Silurian will also be found to be represented. It is also probable that beds of Mesozoic age will also be found, since these are known to occur in the adjacent basins of the Paraná (Triassic) and São Francisco (Cretaceous). Along the northern border, beds referred to the Tertiary also occur, but these are presumed to be a marginal formation of no great lateral extension.

Very little is known of the topographical and economical features of the Amazonian portion of the elevated plains of the Brazilian *massif*, as all of the very scanty published information regarding it is limited to notes of travel on the Rivers Madeira, Tapajós, Xingú, Araguaya and Tocantins, and thus refers only to narrow zones in the bottom of the major valleys and covered with heavy forest, of which the lateral extent is unknown. The most definite information is given by Castelnau for the region along the Tocantins above its junction with the Araguaya, where the hills and ridges between the valleys are table-topped, frequently with escarpment margins, and are covered only with campo vegetation. It is reasonably probable that the same topographical features will be found to characterise the region of the Amazonian elevated plains as a whole, but presumably to the west of the Araguaya a larger proportion of the high-lying portions will be found to be forest-clad.

The Paraná group of high sedimentary plains occupy the major part of the Paraná basin, of which only the upper and middle portions of the basin of the Rio Grande and the upper portions of those of Parnaíba, Tietê, Paranapanema and Iguaçu are constituted by the ancient inclined rocks of the nuclear portion of the Brazilian *massif*. To this vast area are to be added the eastern highland portion of the Paraguay basin and the whole of that of the Uruguay.

The mean elevation is about 800 metres, the highest portions lying at 1,100 to 1,200 metres, and the lower ones at 400 to 600. The valleys are usually excavated to a depth of 100 to 500 metres below the summits of the bordering tablelands, which frequently terminate in escarpments that in many districts give a mountainous aspect to the country. Aside from the scarp running parallel to the principal rivers, others run transverse to them, of which the most notable examples occur along a line cutting across the middle courses of the eastern Paraná tributaries (Rio Grande, Tietê, Paranapanema and Iguaçu), and circle around the eastern and southern margins of the Uruguay basin. These scarps give a terraced structure to the region as a whole. The following well-defined terraces may be discriminated: First, a low-lying one (200 to 500 metres) lying between the sea and the high scarps of the Uruguay basin, and comprising the greater part of the medium and lower levels of the states of Santa Catharina, Rio Grande do Sul and the Republic of Uruguay; second, a high-lying one (500 to 1,000 metres) bordered on the east by the crystalline and metamorphic areas of the Serra do Mar, in the state of Paraná (including a portion of the territory in dispute between that state and Santa Catharina, in the valley of the Rio Negro, tributary of the Iguaçu), and São Paulo, and occupying the upper middle portions of the basins of the Iguaçu, Paranapanema, Tietê, and Mogyguassú branch of the Rio Grande; and third, an interior one from 1,000 to 1,200 metres high, on its eastern border, that occupies nearly the whole of the Uruguay basin and the central and western parts of that of the Paraná, in the states of Rio Grande do Sul, Santa Catharina, Paraná, São Paulo, Minas Geraes (south-western portion), Goyaz (southern portion), Mato Grosso (south-eastern portion), and Republic of Paraguay.

The first of the above-mentioned terraces is characterised by a horizontal series, a few hundred metres thick, of soft sandstones and shales, containing in the lower portion seams of coal that have been worked at several points of the states of Rio Grande do Sul and Santa Catharina. A considerable number of fossil plants, referred to the Permian, or Permo-Carboniferous, age have been described from this series. These show a very close relationship with the series of India, Australia and South Africa, characterised by the so-called *Glossopteris* flora.

The second terrace is composed in large part of strata similar to those of the first, and containing the same fossil flora, but with the addition of an underlying Devonian series of sandstone and shale that occurs in a zone along its eastern border in the upper parts of the Iguaçu and Paranapanema basins, and also, on the western border, about the head-waters of the Cuyabá and São Lourenço, affluents of the Paraguay. The hard sandstone beds of the Devonian series, where they occur, form characteristic scarps. The shaly beds have afforded an abundance of fossils, mainly brachiopods and lamellibranchs, which show a close relationship with those of the northern border of the Amazonian plateau, and are referred to the middle or lower portion of the Devonian age. There is thus a considerable break between the highest recognised beds of the Devonian series and the lowest of the Carboniferous, the intervening upper Devonian and lower and middle Carboniferous being apparently lacking.

In addition to the fossil plants above mentioned, the Carboniferous series of this second terrace have afforded, in the States of Paraná and São Paulo, fossil reptiles closely resembling a form occurring in the corresponding formation of South Africa, and also fossil lamellibranchs representing a fauna that has not as yet been recognised elsewhere. The latter indicate the local occurrence of marine, or estuarine, conditions, while the fossil plants and other characteristics show that the predominant conditions during the deposition of these Carboniferous beds (as in the region of the first terrace as well) were lacustrine or terrestrial. The fossils of the Devonian series indicate marine conditions.

Both the Carboniferous and Devonian beds of the first and second terraces of the Paraná basin, as well as the corresponding beds of the Amazonian region, are cut by numerous dykes, perhaps also intercalated sheets, of eruptive rocks of a diabasic type that on decomposition afford a characteristic and highly fertile red soil, known as *terra roxa*, which is especially esteemed by the coffee planters of São Paulo.

The third terrace is composed almost exclusively of soft sandstones, with frequent and large intercalated sheets and overflows of eruptive rocks, which also produce the *terra roxa*. These are of diabasic character, but vary so much in aspect, texture and composition that none of the names (diabase, augite-porphyrite, melaphyr, basalt, &c.) that have been applied to them are strictly applicable to the group as a whole, and they may, therefore, be more conveniently designated by the non-committal title of *Paraná traps*. No fossils have as yet been found in the sedimentary beds of this group, so that the most that can be said regarding its geological age is that it is post-Carboniferous, and probably Triassic. Owing to the frequent alternation of softer and harder strata (sandstone and trap), the regions where this group occurs are characterised by numerous and enormous scarps that often assume mountainous proportions.

The elevated plains, composed of horizontal sedimentary strata of the north-eastern portion of the Brazilian *massif*, to which the name of São Francisco is here applied, occupy a considerable part of the upper and western portions of the basin of that river, and, presumably, nearly the whole of the very imperfectly known basins of the Parahyba and of the rivers draining to the Gulf of Maranhão. If this presumption be correct, their greatest extension is outside of the São Francisco basin proper, but it is in the upper part of the valley of that river that their limits are best defined, as they there abut against encircling ridges of older inclined strata, whereas elsewhere they merge into the corresponding plateaux of the Atlantic border region.

In the upper São Francisco region these plains, with an elevation of about 800 metres, lie in a great gulf-like indentation in the northern margin of the crystalline and metamorphic

massif extending southward to near the mouth of the Parapoeba. Near the mouth of the Paracatú they disappear from the eastern side of the São Francisco, but appear to continue in a belt occupying a large portion of the western secondary basins, and to pass over into those of the Parahyba and the rivers of Ceará, Rio Grande do Norte and Maranhão. Below the great bend of the São Francisco they reappear for a short distance on both sides of that river, in the neighbourhood of the great fall of Paulo Afonso.

So far as their character is known, they consist of sandstones and shales, which in a few points have afforded fossils (fishes and silicified woods) that are referred to the Cretaceous age. In the states of Piahy and Maranhão strata of Carboniferous age have also been reported, but are very imperfectly known.

The elevated sedimentary beds of the Atlantic border region occur in a comparatively narrow zone along the coast from the southern mouth of the Amazonas to near Cape Frio, none being known to the southward of that point. From the Rio Doce northward this zone is almost continuous, being interrupted at a few points only by short stretches of the older rocks that reach the coast, as near Ilheos and Bahia, in the state of Bahia, and in the vicinity of Cape St. Agostinho, in the state of Pernambuco. The greatest width, as also the greatest elevation, appears to be attained about the head of the Bay of Bahia, where the western border lies at about 100 kilometres back from the coast at an elevation of about 400 metres. Ordinarily, however, this coast plateau lies below the 300 metre line, the mean elevation being probably about 100 metres. To the southward of Cape St. Roque it abuts against the older crystalline and metamorphic rocks of the nuclear portion of the Brazilian *massif*. To the northward of that cape it appears to be continuous with the above described São Francisco plateau, and with our present imperfect knowledge of the geological and topographical features of the region the dividing line between them, if any exists, cannot be traced.

The lower beds of this sedimentary coast belt have, at various points, afforded fossils that have been referred to the Cretaceous age. These are in part of marine origin, but for the most part the sediments of the belt, as indicated by the fossils and other characteristics, are of freshwater origin. The beds referred to the Cretaceous are slightly disturbed, and at the Abrolhos Islands are cut by eruptions of doleritic trap. Above them comes a series of horizontal beds of soft particulate sandstones and clays that are referred to the Tertiary age. These, when they abut on the beach, form the long lines of coloured cliffs that are so characteristic of the coast line from southern Bahia northward to the Amazonas. At one point in the interior of the state of Bahia these beds have furnished beautifully preserved fossil leaves that have been referred to the Pliocene division of the Tertiary age, but it is as yet doubtful if they do not belong to an earlier division.

The Brazilian portion of the Guiana plateau, embracing practically the whole of its southern slope, is very imperfectly known, as the scanty information attainable regarding it refers almost exclusively to the bottoms of the valleys that traverse it. The highest portion of the watershed between the southward flowing Amazonian tributaries and the rivers flowing northward to the Caribbean Sea in French, Dutch and English Guiana, is known to be composed of ancient crystalline and metamorphic rocks, apparently mainly gneiss and granite, that constitute a mountainous ridge known as the Serra de Tumucouaque, with an elevation of about 400 metres. Farther west the part of the watershed corresponding to the Rio Branco on the Amazonian side and to the Orinoco on the northern side is composed, in its highest parts, of horizontal beds of sandstone with intercalations of trap that in the Serra de Roraima attain an elevation of about 2,600 metres. The topographical and geological features of this latter portion, so far as they are known, suggest a comparison with the sandstone and trap plateau of the Paraná basin.

A portion of the Amazonian margin of the Guiana *massif* is composed of horizontal beds of soft sandstones and clays similar in appearance to those above described in the coastal belt, and, like them, presumed to be of Tertiary age. These form an imposing line of table-topped hills about 300 metres high that are visible from the river along a considerable

section between Almeirim and Monte Alegre. To the westward of this section they lie too far back to be seen from the bottom of the valley, but from commanding points of view their continuance to the westward has been traced for a considerable distance, and the beds composing them are presumed to cover a large, perhaps the larger, part of the Brazilian portion of the Guiana *massif*. In the bottoms of the valleys of the rivers flowing southward to the Amazonas the crystalline and metamorphic rocks of the region of the Serra de Tumucumaque are known to extend down to within a few scores of kilometres of the Amazonas, and to be succeeded by a belt of Paleozoic strata that have afforded fossils ranging from the Upper Silurian to Upper Carboniferous. These usually lie nearly horizontally, but near Monte Alegre they have been upheaved in what appears to have been originally a dome-shaped uplift, now reduced to a fine circular group of detached monoclinical hills. Capping some of these hills is a heavy series of coarse sandstone beds that are presumed to be of Cretaceous age.

So far as can be learned, a considerable part of the higher portions of Brazilian Guiana is covered with campo vegetation, the slopes and bottoms of the valleys being forest clad.

The part of Brazilian territory that can, with more or less propriety, be considered as belonging to the eastern slope of the Andes is still almost completely unknown from a topographical and geological point of view. It comprises the upland portions of the basins of the Rivers Purus, Jurua and Javary (eastern side only). The watershed between these streams and the Beni-Madre de Dios basin on the south and that of the Ucayali on the west is, as far as known, a comparatively low one, probably not much, if any, over 500 metres in height. It is therefore presumed to lie entirely outside of the Andean *massif* proper, and to have been carved out of a marginal plain in which these rivers, as well as the Beni, Madre de Dios and Ucayali, in their middle and lower courses, have excavated their broad forest-clad valleys. The ancient crystalline and metamorphic rocks that appear in the fall section of the Madeira and on the lower courses of the Beni and Madre de Dios have not been found on the Purus, and may therefore be presumed to belong rather to the Brazilian *massif* (being uncovered by the denudation of the overlying sandstone) than to the Andean. On the upper Purus and Jurua horizontal beds of sandstone containing fossil woods and reptiles that have been referred to the Cretaceous age have been reported, but these fossils have never been submitted to a critical examination.

The lowland areas of the great continental depressions of the basins of the Amazonas and Paraguay consist in part of the enormous flood plains of these rivers and of the lower courses of their tributaries, formed in Recent or Quaternary times; in part of low-lying deposits of Late Tertiary age, and in part of denuded portions of the adjacent *massifs*. The first portion is subject to annual flooding, which during a considerable part of each year converts them into lakes and swamps, many of which are permanent, while others, after the subsidence of the floods, are for a period of a few weeks or a few months restored to the condition of dry land, through the re-establishment of normal drainage conditions or the loss of water by evaporation. In the Paraguayan region these flood plains consist for the most part of grassy tracts, while in the Amazonian region they are mostly forest clad, but with considerable areas in campo in the lower portion of the basin below the Rio Negro. The flooded forests of the Amazonian lowlands are the home of the rubber tree, which up to the present has been the main element of wealth of the region.

HYDROGRAPHY OF BRAZIL.

The rivers of Brazil fall under seven categories or systems:—

- I. Those which, rising in the Guiana ranges, comprising the Oyapok, Cassaporé, Cunany, Amapá, Calcoene and Araguay, flow into the Atlantic between the estuary of the Amazon and French Guiana.
- II. The basin of the Amazon covers 2,732,000 square miles, and is the largest in the world, being greater than the basins of the Mississippi, Missouri and all the affluents of the Plate together. The waters of the Amazon, in their turn, form five distinct catchment

areas: (1) that of the main stream that under various names rises in the Peruvian and Equatorial Andes; (2) the Javary, Jatayá Purús and the Madre de Dios branch of the Madeira that rises in the Bolivian Andes and joins the main stream on the left bank, whilst its other main source, the Guaporé, takes its rise in the highlands of Matto Grosso and joins the main stream on its right bank; (3) the Tapajós and Xingú, which, following a similar course, also take their rise in the highlands of Matto Grosso close to the headwaters of the Paraguay; (4) the Rio Negro and its affluents that, rising in the mountains of Venezuela, Columbia and the Guianas, joins the main stream on the left bank, is connected with the waters of the Rio Negro and the Orinoco by a natural canal known as the Casiquaré, and thus converts Venezuela, the Guianas and all Brazil north of the Amazon into a vast island; (5) the smaller streams that, rising in the mountains of Guiana, join the Amazon between the Rio Negro and the sea, also on the left bank.

All these together go to form the Amazon, the giant among rivers, whose estuary, 158 miles from bank to bank, was named by Pinzon, its discoverer, *Mar Dulce*, or the Great Fresh Water Sea.

- III. The Tocantins, with its great affluent the Araguaya, is sometimes included in the Amazon basin, but, though connected at the estuary by interlacing channels, their basins are entirely separate, and their waters do not in any sense contribute to swell the volume of the Amazon about the estuary. The Araguaya takes its rise in the highlands that separate Matto Grosso from Goyaz and form the divide between its headwaters and the affluents of the Paraguay. The Tocantins rises in the Serra dos Pirineos in South Goyaz, the divide with the headwaters of the Paraná.
- IV. The numerous smaller rivers, such as the Gurupy, separating the states of Pará and Maranhão, the Parahyba in Piahy, the Parahyba do Norte in Rio Grande do Norte, and the numerous small streams of Pernambuco and Alagoas, that, rising on the Northern or Eastern flanks of the highland formed by the angle where the central range between the Tocantins and San Francisco, known as the Serras of Mangabeira and Piahy North and East, flow into the Atlantic within the North Eastern corner of Brazil. This, indeed, is the worst watered part of Brazil, and very subject to drought.
- V. The San Francisco that, rising in the Serra dos Pirineos separating Minas from Goyaz, and in the Serra of Diamantina in Central Minas, flows North East, and bathing, besides its native state, those of Bahia, Pernambuco, Sergipe and Alagoas, finally forces its way headlong to the sea, with a sheer leap of about 500 ft. down the falls of Paulo Afonso.
- VI. The Serras in which the San Francisco takes its rise are convolutions of the Central Brazilian *massif* that, bending round the headwaters of the San Francisco, turn Northwards along the coast to its mouth in Sergipe, and Southwards, with many bends, around the sources of the Parahyba do Sul, Iguape, Tubarito and Rio Grande do Sul, under the denominations of Serra dos Aymorés, Serra do Mar and Serra Geral, accompanying the coast at varying distances to subside finally on the margin of the Plate at Monte Vidéu.
- VII. The basin of the Plate, of which the waters, with the exception of the Bermejo and Pilcomayo and some other unimportant streams joining the Paraná on its left bank, all find their sources within the confines of Brazil; the Uruguay rising in the Serras of Rio Grande and Paraná; two branches of the River Paraná, that rise one in the Serra dos Pirineos, the other in the Serras of São Paulo and the Mantiqueira, close, the first to the headwaters of the Tocantins, and to those of the San Francisco the other.

The highlands about Cuyabá are, topographically, the centre of the continent, the point of the upheaval at which the waters first divided, and in countless ages since hewed out, Northwards, the basins of the North Eastern branches of the Amazon and Tocantins, and Southwards the Paraguay and Paraná, between and sometimes through the intervening chains of older metamorphic and plutonic formations.

"We stand," wrote Boni, in his "Viage Pintoresco," "on the culminating point of South America; could we but scrutinize the aspects from this point we might view a whole world in movement, the ardent strife of politics waged in vale and mountain, the generous movement of nations still in their enthusiastic youth. We might note the capricious chains of mountains and a thousand torrents rushing hence towards their estuaries, whilst hordes of savages repose in the shades of the deep woods and on the banks of rapid rivers. I am alone in these vast solitudes, and, as in some royal banquet, can drink alternately of the waters that, separating here, flow, one side direct to the Atlantic, the other to the Plate. Between the Arinos, flowing North into the Tapajós and thence to the Amazon, and the Cuyabá, flowing South into the Plate, there intervene but two short leagues of swampy ground, the source of both."

The natives of this region used still in Boni's time to make the journey once a year from Cuyabá to Santarem, on the Amazon, in canoes in 30 days, employing four toilsome months on the return.

FAUNA AND FLORA.

(Adopted by permission of the Bureau of South American Republics from their publication "United States of Brazil.")

The fauna of Brazil is very rich, especially in birds and insects, of which it has some unique and remarkable specimens. Mammals are less abundant, and the ferocious species, which are peculiar to the Old World, and still render the exploration of the African continent so hazardous, are rare. The most terrible of the mammals is the ounce or jaguar (*Felis onca*), a species of tiger, having a spotted instead of striped skin, of which there are four varieties in Brazil. The largest and most powerful mammal is the anta or tapir (*Tapirus americanus* or *suillus*). The forests abound with monkeys, wildcats or "maracajus" (*Felis pardalis*), foxes (*Canis brasiliensis*), guaninim (*Procyon cancrivorus*), wolves, &c. In the way of game there are deer (*Queiltás*), a species of wild hog (*Dicotyles torquatus*), tatis or armadillos (*Prionota latista*), tamanduás (*Myrmecophaga*), guinea pigs (*Coelogenis*), capivaras, a species of otter (*Hydrochoerus*), cutias (*Dasyprocta agouti*), rabbits, hares (*Lepus brasiliensis*), &c.

The destruction of game at all seasons of the year and the lack of restrictive regulations and municipal ordinances have resulted in greatly reducing those species peculiar to Brazil. The domestic animals introduced from Europe have increased in number, especially the working animals.

As to the aquatic animals, whales and porpoises are found along the coast, and dolphins (*Platanista amazonica*) in the Amazon.

The birds of most brilliant plumage are parrots (*Conarida*),

macaws, toucans (*Ramphastida*), and many varieties of humming birds (*Trochilidae*). The sweetest song birds are the sabiá (*Mimus loidus*), patativa, curió, cheched, &c. Game birds abound, such as the mutám (*Craz-alector*), partridge (*Tymanus brasiliensis*), jacú (*Pendlope*), turtle dove, ñambú and others. Many of these birds, and especially those of the finest flavour, such as the heron (*Ardea pileata*), socó, jaçaná, marreca and other varieties of the duck, are found along the banks of the streams and in the marshes. Other birds are the American ostrich (*Myrmecophaga jubata*), seriema (*Pala-medeu cristata*), jaxami (*Psophia*), &c.

In the streams and along the coast excellent fish abound, especially the salt-water varieties, such as the garoupa, mackerel, turbot, bñupirá, corbina, siba, &c. Of the fresh-water fish the best known are the jundiá, traíra, camorim, curimam, pirarucú, puragué and gymnoto, or the electric eel, the latter being found in the Amazon. Crustacea, lobsters, crabs, &c., abound as well as mollusca, oysters, cockles, &c., and batrachia, frogs, gias (*Ceratophrys cornuta*), &c.

Reptiles are abundant, and there are many poisonous species. In the forests and along the streams are found the boa constrictor, anaconda, rattlesnake (*Crotalus horridus*), jararaca (*Trigonoccephalus*), surucucú (*Lachesis mutus*), &c. Alligators are numerous along the banks of the large rivers. The turtles of the Amazon (*Testudo midus*, *coryacea*, &c.) are remarkable for their size and abundance, their eggs constituting an excellent food.

Of insects there is an immense variety, a single family (*Longicornes*) counting 480 species native to Brazil. The butterflies are unsurpassed for beauty, and the bees furnish a delicious honey. The ants, previous to the introduction of ant powders, were the plague of the agriculturists. Along the coast and in the marshes spiders, mosquitoes and other insects of this class abound, although far from as numerous and poisonous as in other tropical regions.

It is well known that the flora of Brazil is most beautiful. Not only does it present all the luxuriance and variety common to the flora of hot countries, but it has also its own peculiar specimens, giving it an extraordinary splendour, especially in the equatorial region of the Amazon. The vegetation along the banks of this majestic river is different from that of the highlands. In the region which is periodically submerged for months, plants almost equal the palms in height, having bare trunks, crowned by an abundance of dark green foliage. On the surface of the river the *Victoria Regia* displays its gigantic leaves and flowers. In the region beyond the floods the trees attain a height of 60 and 65 metres, and are covered with vines and parasites. Fruit trees, medicinal plants, cabinet woods, dyewoods, &c., are all found in these wonderful forests, together with the seringueira (*Siphonia elastica*), from which is distilled the rubber that constitutes the wealth of the Amazon region. At the Chicago Exposition the state of Amazonas exhibited 441 kinds of woods, a catalogue of which has been published; but a general index of the woods in Brazil, published by André and José Rebouças in 1876-78, in three volumes of 300 pages each, gives no less than 22,000 specimens, ranging from the ornamental plants, ferns, &c., whose variety is infinite, to the summaelra (*Eriodendron summaelra*), which in size rivals the *Washingtonia gigantea* of California.

CLIMATE OF BRAZIL.

By DR. AFRANIO PEIXOTO.

To speak of "the climate of Brazil" is to group under one heading almost all the different phases which serve to distinguish one climate from another, for the country is of such vast extent that almost every variety of climate is experienced within its borders.

The geographical position and geological formation of the country, the arrangement of its mountain chains, the general distribution of the rivers, the uneven configuration of the ground and the vastness of its area all tend to produce a variety of climatic conditions which permit of the country being divided into different zones, each with its own distinct characteristics.

At the same time it would be extremely difficult to draw

a map of the country according to climatic conditions with any precision or exactness.

Brazil is situated in the Southern Hemisphere, which, owing to its oceans being vaster, is cooler and more moist than the Northern.

The chief characteristics of some of the Northern and Central regions are the predominance of crystalline and metamorphic rocks, which during the night throw out the heat they have absorbed during the day.

The chain of mountains which runs along the coast from Santa Catharina to Pernambuco attracts moisture and at the same time acts as a barrier to the highlands of the interior, which, consequently, are much drier. These lofty ranges of

highlands running N.E. and S.W. and from Minas Geraes to Ceará favour the course of the prevailing wind, which blows from the N.E., but only condenses the moisture into rain, which fills the rivers much farther on.

The system of the rivers is very extensive in the North, North West, West and South of the country, but deficient in the North Eastern regions, which not only have no large rivers but are quite insufficiently watered by small streams.

There is great variation of altitude between the highlands of the littoral and the valleys of the great rivers in the North and West, the basins of the Amazon and the Paraná-Paraguay, which, with the highlands also varying greatly in altitude, constitute the greater part of the country.

Finally, the country itself is enormous, covering as it does an area of 8,497,940 square kilometres and stretching over 39 degrees of latitude and 39 of longitude at its points of greatest measurement.

For these geographical reasons climatic conditions in one locality will differ entirely from those in another close to. To give a clearer idea of this it will be advisable to adopt geographical parallels as the natural dividing lines between the various zones.

Brazil may then be divided into three distinct zones:—

I. From the equator to the 10th parallel, comprising the states of Amazonas, Pará, Maranhão, Piauí, Ceará, Rio Grande do Norte, Paraíba, Pernambuco, Alagoas, a small portion of Goyaz, Mato Grosso and Bahia.

II. From the 10th parallel to the Tropic of Capricorn, comprising the states of Sergipe, Bahia, Goyaz, Espírito Santo, Rio de Janeiro, Minas Geraes, almost the whole of Mato Grosso and the Western part of S. Paulo.

III. From the Tropic of Capricorn to the Southern boundary of the country, parallel $36^{\circ} 46' S.$, comprising the Southern part of the State of S. Paulo and the states of Paraná, Santa Catharina and Rio Grande do Sul.

These three zones may be again subdivided according to climate, temperature, rainfall and geographical position, on the seaboard or in the interior.

I. The average temperature in the 1st zone is 26° to 27° . The geographical position (on the seaboard or in the interior) and the rainfall permit of the following subdivisions:—

- (1) The Upper Amazon, including the state of Amazonas;
- (2) The interior of the states of Pará, Maranhão, Piauí, Pernambuco and part of Mato Grosso;
- (3) The coast of Pará, Maranhão, Piauí, Pernambuco and the states of Ceará, Rio Grande do Norte, Paraíba and Alagoas.

The climate of the Upper Amazon is warm and damp, varying but little, except during the so-called "cold season." After hot, still days the thermometer rises considerably, the humidity is great, the barometer falls several millimetres and the consequent evaporation lets in the cool breezes from the Andes, which blow for some hours and produce a rapid change in atmospheric conditions that makes the air light and pleasant and often quite cold.

The climate of Amazonas has been discussed both favourably and unfavourably, but generally with exaggeration. The truth, however, may be got at from the statements of Wallace, Agassiz and others. At midday the heat is intense, but the mornings between 6 a.m. and 8 a.m. are very cool and pleasant, whilst the afternoons are always tolerable. The nights are never uncomfortable.

Manaos, the central point of the zone, registers a pressure of 758.7 mm.; humidity 77.6%; rainfall 2,229 mm.; average temperature 26.5° ; the maximum temperature recorded is 37.5° and the minimum 18.8° . The most prevalent wind is from the S.W., alternating with calm weather. The cool season is from May to July. Rain is frequent, but not abundant.

There are two dry and two wet seasons every year. The short dry season is from the beginning of January till the end of February; from then on till June there are heavy rains and the rivers are in flood, rising many feet. The long dry season is from July to October, whilst from the end of October till the end of December there are moderate rains and sometimes floods. At night the evaporation is so great that the resultant dew is as heavy as rain.

In the interior of the States of Pará, Maranhão and the North of Mato Grosso, &c., weather is practically the same

as in Amazonas, but the seasons are less regular. The same heat and the same humidity are experienced, but the wind is less violent and the variations in temperature are greater and more sudden. The most prevalent winds are those from the N.W. and S.E., the former warm and damp, the latter cool. The sudden and frequent changes in the wind cause corresponding variations in temperature. In spite of the varied characteristics of this vast region, the average temperature is only 26.5° , the absolute maximum being 41° and the absolute minimum 4° . Though these extremes are exceptional, the thermometer frequently varies as much as 20° in a few hours. The average humidity is 74.5%, pressure 745 mm., rainfall 1,600 mm. The highlands are cooler and drier, and in the winter frost and even hailstorms are experienced.

The climate-along the coast of the Northern States from Pará to Pernambuco and Alagoas is milder and less variable. The chief characteristic is the very slight difference in the so-called seasons, really only distinguishable by winds and the rainfall. The average temperature is from 26° to 27° , Belem do Pará registering 26.21° , Natal 26.5° , Recife 26.3° , Fortaleza 26.7° , S. Luiz do Maranhão and Paraíba 27.4° . The absolute maximum is 37.3° , registered at Recife, and the minimum 16.3° , also at Recife. Belem registers the greatest average humidity, 88%, falling to 54% in the Central and Southern districts of the zone of Jazeiro. The variability of the winds is accentuated by the geographical position of the region. Warm, rainy winds blow from the N. and E.N.E., cooler and drier winds from the S., S.E. and E. This region is, however, specially remarkable on account of its rainfall, and for this reason it may be once more subdivided.

In Pará, where it rains every day, the rainfall is 2,482 mm.; in S. Luiz 2,455 mm., and in Recife 1,930 mm., declining to 1,205 in Natal, 1,208 in Paraíba, 998 in Fortaleza, whilst in the interior of Ceará, at Quixeramobim, it falls as low as 608 mm. In Ceará the division of the year into dry and rainy seasons is distinct. During the dry season there is practically no rain, the worst feature being that it often extends into what ought to be the rainy season, whence droughts ensue. In the North Eastern region of Brazil, which comprises three states, Ceará, Rio Grande do Norte and Paraíba, this unhappy phenomenon is periodic, and practically identical with that of the semi-arid regions of the Western States of North America.

II. The average temperature of the second zone is 23.26° in the lowlands on the coast and in the interior, and 18.21° in the higher-lying land. The position of different districts, on the coast or in the interior, the direction of the prevalent winds and the rainfall require the following sub-divisions:—

- (1) Coastline of Sergipe and Bahia;
- (2) Coast of Southern Bahia, Espírito Santo, Rio de Janeiro and the part of Minas Geraes bordering on Bahia and Espírito Santo;
- (3) Lowlands of the interior extending as far as the valley of the Paraguay, more especially those lying in the state of Mato Grosso;
- (4) Highlands in the interior of the states of Bahia (Maracás, Monte Alto, &c.), Rio de Janeiro (Petropolis, Friburgo, &c.), Minas Geraes (Barbacena, Diamantina, Uberaba, &c.), S. Paulo (São Carlos do Pinhal, Ribeirão Preto, &c.), the best known of the vast highlands of the interior.

The climate along the coast of Sergipe and Bahia is pleasant, the average temperature varying from 23° to 26° . The hottest months are December, January and February, the coolest June, July and August. During the winter the rainfall is abundant and consistent, but in October, November and December, and even during the summer, it is heavy. The most prevalent winds from April to September are from the S.E. and E., being cold and damp, whilst from October to March the wind blows from the N. and E.N.E., being warm and damp. Even on the calmest days in summer the heat is not excessive, whilst the early mornings, evenings and nights, even of the hot days, are agreeable, rarely equalled in more Northern latitudes. Bahia is a good example of this region, with pressure 758.55 mm., humidity 83.25%, rainfall 1,968 mm., average temperature 24.52° (absolute maximum 34.8° , minimum 17°). Aracajú to the North registers: Pressure 769.01 mm., humidity 76.81%, rainfall 1,017,

average temperature 325.07 (max. 30.09, min. 19.2). Ilheos, to the South, shows: Pressure 784.50 mm., humidity 84.72 %, rainfall 1,896, average temperature 25.24° (max. 34.7°, min. 19.5°).

The coast of Southern Bahia, Espírito Santo, the North Eastern part of Minas Geraes and Rio de Janeiro are just as humid as the above, but cooler, average temperature being 23° to 24° and the humidity 78 % to 90 %. The rainy season is not the same, but lasts from December to April. Cannavieiras (Bahia), in the North of the zone, registers: Pressure 759.89 mm., humidity 89.06 %, rainfall, 1,708 mm., average temperature 24.6° (max. 30.8°, min. 18.2°). Theophilo Ottoni (Minas) registers: Pressure 735.46 mm., humidity 90.17 %, rainfall 1,727 mm., average temperature 25.26° (max. 35.4°, min. 9.5°). Rio de Janeiro, the capital of the country, to the South of the zone, is milder: Pressure 757.33 mm., humidity 78.48 %, rainfall 1,001 mm., average temperature 23.21° (max. 39°, min. 10.2°). The most prevalent winds are from the S.S.W. and N.N.W. The seasons in these regions begin to be clearly defined, winter being quite distinct from summer and spring from autumn.

The lowlands of the interior, and specially Matto Grosso (besides the central tableland, which, although the continent is so broad, never rises to any very great altitude), have a quite different climate, very similar indeed to that of the second division of the equatorial zone, already described. We find the same heat, the same humidity, the same strong winds and variations of temperature. Cuyabá is a good example of the region and registers: Pressure 745.46 mm., humidity 74 %, rainfall 1,600 mm., average temperature 26.5° (max. 41°, min. 4°). The most prevalent winds are from the N.W., warm and humid, and the S.E., cold and dry, but in summer the *pampeiro* is frequently accompanied by severe storms and sudden and remarkable falls in temperature.

The climate of the highlands in the interior of Bahia, Goyaz, Minas and S. Paulo is very pleasant, since their altitude, which is often considerable, counteracts the effects of the attenuation of the continent southwards. Even at lower altitudes the humidity is much less than along the coast. The climate, indeed, in many districts is very like that of Southern Europe, as is shown by the sturdy growth of European trees and fruits.

METEOROLOGICAL OBSERVATIONS AT VARIOUS PLACES IN BRAZIL.

LOCALITY.	Latitude.	Longitude.	Altitude.	Pressure.	Ab. max. temp.	Ab. min. temp.	Evaporation.	Humidity.	Rainfall.	N. of years observations	OBSERVATORIES.
Belem	1.27	5.19 W	7.11	760.4	33.3	10.2	21.4	88.0	2,482	12	Museo Goeldie A, Marinha
S. Luiz	2.31	1.0 W	30	—	33.8	21.1	—	—	2,455	2	Moraes Rego
Fortaleza	3.43	4.37 E	1.2	761.6	31.6	20.2	20.1	60.22	998	2	Est. Meteor. de Fortaleza
Manaos	3.8	16.50 W	—	756.7	37.5	18.3	—	77.6	2,220	5	Tapajoz, &c.
Quixeramobim	5.16	3.55 E	108	743.4	30.3	18.3	16.7	65.3	608	0	O. Weber
Natal	5.46	7.57 E	7.8	762.4	30.3	19.6	19.4	73.4	1,265	2	C. Mell, do Porto
Paralyba	7.6	8.19 E	4.4	—	34.0	17.7	—	79.6	1,206	2	Raposo & Oliveira
Recife	8.3	8.16 E	3	760.5	37.3	10.3	19.77	70.0	1,930	16	Draennert e C. M. do Poço
Joazeiro	9.24	2.53 E	372	730.3	40.8	15.0	14.1	54.0	286	4	Secretaria da Agricultura
Aracajú	10.55	0.6 E	4.3	763.0	30.9	19.2	19.4	75.8	1,017	4	Est. de Meteor. A. Silvado
Bahia	13.0	4.39 E	45	758.5	34.8	17.0	10.2	83.2	1,320	4	Secretaria da Agricultura
Ilheos	14.47	4.7 E	3	764.5	34.7	19.5	22.0	84.7	1,896	3	
Cuyabá	15.38	12.50 W	235	745.4	41.0	4.0	—	74.7	1,600	5	Morshack & Ob. D. Bosco
Cannavieiras	15.41	5.3 E	4	759.8	30.8	18.2	22.8	89.0	1,708	1	Secretaria da Agricultura
Theop. Ottoni	15.54	1.47 E	287	735.7	35.4	9.5	18.7	90.1	1,727	2	C. Geogr. e Geol. de Minas
Diamantina	18.18	0.18 W	1,210	662.1	25.2	0.0	13.2	78.3	1,644	1	C. Geogr. e Geol. de Minas
Uberaba	19.45	4.45 W	760	703.3	38.0	0.0	14.0	72.0	1,884	6	Borges Sampalo
S. C. do Pinal	21.1	3.8 W	842	692.0	35.0	-2.2	12.0	70.0	1,301	15	C. Geogr. e Geol. S. Paulo
S. João d'El-Rey	21.8	4.20 W	880	687.3	33.7	0.5	12.0	80.9	1,371	4	C. Geogr. e Geol. do Minas
Ribeirão Preto	21.10	4.39 W	560	716.0	40.0	-1.5	12.9	69.0	1,433	15	C. Geogr. e Geol. S. Paulo
Barbacena	21.14	2.24 W	1,143	607.2	30.2	2.3	12.5	81.1	1,766	5	C. Geogr. e Geol. de Minas
Nova Friburgo	21.19	4.39 W	876	689.0	30.2	1.0	10.9	78.8	1,380	5	Engert & Padre Properi
Juiz de Fora	22.45	0.10 W	690	729.0	36.3	2.5	14.3	77.2	1,424	11	Creuzol & C. G. G. Minas
Rio de Janeiro	22.54	0.0	66	757.3	39.0	10.2	16.1	78.4	1,001	50	Observatorio Astronomico
Campinas	22.58	3.54 W	660	705.2	36.7	0.2	13.2	77.0	1,444	15	C. Geogr. e Geol. S. Paulo
S. Paulo	23.30	3.28 W	761	698.4	38.5	-2.5	13.1	83.0	1,342	15	" " "
Santos	23.56	3.8 W	5	762.7	38.5	5.0	16.2	81.0	1,342	15	" " "
Curitiba	25.25	0.5 W	908	686.9	37.4	-3.2	11.6	81.0	1,481	23	Observatorio de Curitiba
Blumenau	25.50	3.7 W	23.0	759.7	37.4	3.2	—	85.0	1,051	16	Lange & Scheidemantel
Florianopolis	27.35	5.2 W	4	762.4	32.0	5.0	15.5	77.5	1,382	3	Est. Met. de Florianopolis
Pelotas	31.47	9.10 W	875	760.6	40.8	-3.5	—	74.0	1,238	14	Minssen & Wetzel
Rio Grande	32.10	0.3 W	16	762.0	32.4	1.0	13.64	76.69	992	9	L. Netto e E. M. R. Grande

Longitudes are calculated from Rio de Janeiro, which is 430° 10' W. of Greenwich.

Observations of Conselheiro Rozendo Guimarães, which are not reliable, show 752.5; 38.0; 19.5; 24.2; 84.0; 1965; 25.

The preceding observations, made at points a considerable distance apart, will convey a better impression of what is meant. Thus, the highest pressure at Juiz de Fora (Minas) is 729 mm., at Ribeirão Preto (S. Paulo) 716 mm., at Campinas (S. Paulo) 705 mm., at Uberaba (Minas) 703 mm., declining to 692 mm. at S. Carlos do Pinal (S. Paulo), 689 mm. at Nova Friburgo (Rio de Janeiro), 687 mm. at S. João del Rey (Minas) and 662 mm. at Diamantina (Minas). The humidity of 80-90 % at S. João del Rey is not reached at Diamantina (78-85 %), Nova Friburgo (78-8 %), Juiz de Fora (77-23 %), Campinas (77 %), S. Carlos (70 %), or Ribeirão Preto (69 %).

The rainfall, which reaches 1,884 mm. at Uberaba, is less abundant at Diamantina (1,644 mm.), Campinas (1,444 mm.), Juiz de Fora (1,424 mm.), Ribeirão Preto (1,433 mm.), Nova Friburgo (1,380 mm.), and S. Carlos 1,301 mm.). The average temperature at Ribeirão Preto is 21.4°, at Uberaba 21.2°, Juiz de Fora 20.7°, Campinas 19.8°, S. Carlos 19.6°, S. João del Rey 18.52°, Diamantina 18.46° and Nova Friburgo

17.28°. The absolute maximum of 40° at Ribeirão Preto falls to 38° at Uberaba, 36.7° at Campinas, 36.3° at Juiz de Fora, 33.7° at S. João del Rey, 30.2° at Nova Friburgo, and finally to 25.2° at Diamantina.

The absolute minimum shows a close analogy to that of certain parts of Europe. It is, indeed, not uncommon for the thermometer to fall below zero. Thus in Diamantina it registers 0°, in Juiz de Fora 2.5°, at Nova Friburgo 1°, at S. João del Rey 0.5°, at Campinas 0.2°, at Uberaba 0.0°, at Ribeirão Preto - 1.5°, and at S. Carlos - 2.2°.

This vast region, comprising, indeed, more than half the whole country, extending as it does from the interior of Bahia to Goyaz, Minas and S. Paulo, enjoys one of the finest climates in the world, eminently suited for the development of man.

III. The third zone, over the greater part of its extent, has an average temperature of from 16° to 19°. Along the coast the temperature is generally about 19°, though it occasionally rises a little, whilst 16° is the average in the interior. For the

better consideration of the thermic and general atmospheric conditions of this zone it may be sub-divided as follows:—

- (1) The coast of the four mentioned states.
- (2) The highlands which, rising gently from the sea in a westerly direction, comprise the greater part of the states of S. Paulo, Paraná, Santa Catharina and Rio Grande do Sul.

The climate along the whole coast of Brazil is practically the same, with certain variations due to difference of latitude. Santos, Iguape, Florianopolis, &c., enjoy that equability of climate which is a characteristic of seaboard towns. The neighbouring chain of mountains (Serra do Mar), being very steep on its Eastern slopes and covered with a luxuriant vegetation, attracts the rain and retains humidity, thus showing relatively high pluviometric and hygrometric records.

Santos, for example, registers: Pressure 726.7 mm., humidity 81 %, rainfall 2,248 mm., average temperature 21.8° (max. 33.5°, min. 5°).

Florianopolis, further to the South, registers: Pressure 762.44 mm., humidity 77.5 %, rainfall 1,382 mm., average temperature 20.68° (max. 32°, min. 5°). The most prevalent winds blow from the N., S.S.E. and S.E.

The country to the East of the coast chain (Serra do Mar) varies in altitude, but occasionally rises to a considerable height, and enjoys a delightful climate.

In this region it is much cooler and, as a general rule, much less humid. Rain is frequent at all seasons, but especially during the summer. The prevalent winds are from the S.E., called *minuano*, and are generally cold and damp. The *pampeiro* from the S.W. is still colder, and blows with much greater force, snow and hail being not uncommon. The climate of S. Paulo (capital of the state), Curytiba (Paraná) and Pelotas (Rio Grande do Sul) compares favourably with any in the world. Pressure in Pelotas is 760.6 mm., in S. Paulo 698.4 mm., and in Curytiba 686.9 mm. Humidity in S. Paulo is 83 %, falling to 81 % in Curytiba and 74 % in Pelotas. The average rainfall at Curytiba is 1,481 mm., at S. Paulo 1,342 mm. and at Pelotas 1,238 mm. The average temperature at S. Paulo is 18.2°, at Pelotas 18°, and at Curytiba 16.4°. The absolute maxima at Pelotas is 40.8°, at São Paulo 33.5° and Curytiba 37.4°. The absolute minimum at S. Paulo is - 2.5°, at Pelotas - 3.5°, and at Curytiba - 8.2°, much the same as in the more temperate climates of Europe.

Thus in the vast area of Brazil almost every kind of climate is found. We say "almost" advisedly, since there are no extremes of heat or of cold. In the North we are some degrees distant from the thermic equator, which passes through Central America and Panamá, and, in the South, many degrees from the frigid zone.

With the exception of a comparatively small area in the North East of the country, where drought is being scientifically battled with and neutralised by means of an elaborate system of wells and irrigation, almost the whole of the vast extent of Brazil is fitted and ready for development at the hands of immigrants from the four quarters of the globe. Men do not need to be acclimatised. From a great variety they can choose the climate that suits them best.

The climate, it was asserted, is essentially favourable to man's development. Let us see if this is borne out by the general conditions of health throughout the country. One often reads and hears such expressions as "tropical diseases," "dangers of tropics" and the like, implying that in those latitudes the climate is a constant menace to health and even to life, undermining the former and shortening the latter.

Certain superficial observers in Europe, globe-trotters and savants pressed for time, are responsible for this error, which has, however, taken deep root; whilst this tendency to jump hastily to conclusions and give easy credence to travellers' tales has been the cause of friction with colonies and sometimes of serious losses.

Prior to the era of navigation the savants thought that men could not live close to the Equator, as they thought all such regions must be torrid. Gradually the Portuguese and Spanish discoverers proved this to be unfounded, and told tales of nature in full luxuriance. Then people began to think that such luxuriance could never yield to development or permit of cultivation. As the increase of population and progress of civilisation disposed of this fiction, the fable of

unhealthiness arose. If countries were not barred to human habitation by heat or damp, at least they must be by sickness! That is the phase we are now passing through, as erroneous as its predecessors.

Diseases in cold climates are always looked upon as calamities quite independent of climatic conditions; even if ignorant of their causes, pathologists always had an explanation ready. In the case of warm countries it is otherwise. Without any further enquiry the climate is blamed as the enemy. This obsession with regard to the climate is so strong that the same disease is treated differently in Europe according as the infection is European or extra-European in origin. For instance, the measures taken in England against cholera are quite different from those employed in India. The reason for this is that as good Europeans the English are firmly convinced that cholera is Asiatic.

A practical demonstration of this will be found in the international sanitary policy pursued even now. All their precautions, all their preventive measures, all their Congresses end in the drawing round themselves of sanitary cordons and the enforcing of quarantine, lazaretto and disinfection regulations in Europe for their protection against infection from their own colonies. No European nation ever thinks of stamping out cholera, plague or yellow fever by improving the sanitary conditions of the infected countries, and thus removing the risks they at present run from propinquity to these dangerous neighbours. They defend themselves along their frontiers and in their ports—that is to say at home—for they believe that certain diseases can only attack them from outside. Then they accuse tropical countries, calling them unhealthy, whilst by their own inertia they themselves become parties to this unhealthiness.

The birth of autonomy in America and the fact that she was left to play her own part in the world caused the opening up of a hitherto neglected path. The United States of America, instead of establishing lazarettos and disinfecting stations for patients from Cuba infected with yellow fever or from the Philippines suffering from plague or cholera, tackled the unhealthy countries themselves, and by means of sanitary reform completely cleared them of infection and banished the epidemics which had devastated them. Thanks to this, Europeans and Americans can safely trade with, colonise and visit places where formerly they were in constant danger.

Following this example, Brazil, in less than three years, freed herself from yellow fever, which for half a century had given her a bad reputation, and, thanks to a regular prophylactic system, this disease now scarcely figures in the hospital or death returns. Argentina by systematic sanitation has stamped out typhoid fever, which decimated her capital in years gone by. Other nations and other cities on this continent have followed with marked success. Perhaps the time will come when Europe will follow the same example, in the treatment of her colonies at least.

If she does it will be a complete *volte face* from her present policy of selfishly defending herself by most unconciliatory methods and at the same time trumping up all kinds of stories and fictions calculated to discredit us. One of the basest libels of them all is wholesale condemnation of the climate, which has served till now to fill a scientific gap and bolster up a theory based on ignorance of the etiology of disease.

Formerly cholera, malaria and sleeping sickness were regarded as climatic diseases; now it is known that this is not the case. They appear in every latitude, whilst regions situated in similar latitudes retain them or stamp them out according as they are energetic or supine in the adoption of proper measures.

The truth, so simple and yet so important, for on it rests the future ascendancy in the world's affairs of every nation, that there are no climatic and no tropical diseases properly so called is now clear, and has refuted the old arguments and proved from facts based on scientific observation and experience that, *all diseases are avoidable, since Nature, aided by practical hygiene, always provides a safe and sure means of defence.*

The health of the world is quite independent of accidents of latitude, but depends on human energy and knowledge.

As a matter of fact, a glance at a list of diseases classed in Europe as "tropical" will show that most of them are peculiar to some particular district, and are not common to the respective latitude, whilst the rest are by no means confined to tropical regions, but in many cases are much more prevalent outside their parallels.

Peruvian wort is most rife and most deadly in the coal mines of Westphalia, Belgium and the North of France, whilst malaria is much more deeply rooted and fatal in Italy than in any tropical country.

Why, then, are these diseases called tropical, with the result that they are erroneously believed to be exclusively confined to, or more fatal in, tropical climates?

For the proper discussion of the pathology of hot countries a careful investigation must be made as to whether heat and humidity facilitate infection in the case of some diseases, whilst in others they may act as preventives. Thus, whilst dysentery and yellow fever are to be feared in warm climates, diphtheria and typhoid fever are much more fatal in temperate zones. What a scientist cannot forget is that all diseases in every latitude affecting every race are not essentially fatal, but are avoidable, and must therefore be grappled with and be eventually overcome.

The main question, then, is not one of mere terms but of hygiene. Europe would have us believe that certain diseases are fatal in certain climates, and thus classify dysentery as originating in Egypt, cholera in India, plague in Indo-China, typhoid fever in France, smallpox in England, malaria in Italy. It is our place to show this to be a fallacy, and to adopt every possible means to combat these and all other diseases that attack us or threaten to do so.

Such is the policy we are now pursuing, having freed ourselves from the trammels of hide-bound European conventions. Our health departments are organised. With a specific system of prophylaxy we are stamping out malaria, as we have already eliminated yellow fever, and the ordinary infectious diseases as we have already eliminated epidemics imported from abroad.

These facts may be proved by comparing nations who at an early date adopted Western civilisation, and others who, through neglect, are still sunk in semi-barbarism. In the same latitudes as those in which we live may be found higher death rates and more fatal diseases than amongst peoples who, like ourselves, are doing all they can to improve sanitary conditions and bring them up to the standard of the most advanced countries.

COEFFICIENT OF DEATHS IN RIO DE JANEIRO AND OTHER BRAZILIAN CITIES AS COMPARED WITH OTHER TROPICAL CITIES.

CITY.	Popula- tion.	Number of Deaths.	Coefficient per 1,000.
Madras	509,846	29,887	58.7
Guayaquil	50,000	2,877	57.5
Panamá	19,877	1,136	57.3
Bombay	982,000	47,762	48.6
Mexico	344,721	16,721	48.5
Lima	131,499	4,563	34.7
Cairo	650,371	22,817	34.6
Calcutta	985,289	32,131	34.4
Carcenas	86,965	2,945	33.8
Guatemala	72,102	2,274	31.5
Alexandria	362,750	10,926	30.1
S. José de Costa Rica ...	105,823	2,816	26.6
S. Salvador	60,000	407	23.7
Havana	280,000	6,144	21.9
S. Paulo, Brazil	286,000	5,952	20.8
Rio de Janeiro, Brazil ...	812,443	16,742	20.7
Belém, Brazil	177,000	3,593	20.2
Bahia, Brazil	265,000	4,817	18.1

From data furnished by the Statistieck der Bevolking of Amsterdam (1904-1906), and by the Demographia Sanitaria of Rio de Janeiro.

As regards Brazil, we may safely say that there are no diseases peculiar to the country. No disease has yet had its origin amongst us, nor been exported by us to other countries. The opinions of the first travellers and settlers in the land discovered by Cabral in 1500 agree with those of travellers and scientists who visit or live in the same country, in its civilised state, four centuries later. The history of colonial times mistakenly lays stress on the importance now of smallpox, now of yellow fever, cholera, plague and trachoma, which were all introduced by Europeans, and are costing us vast sums to eradicate.

Malaria, ever since colonial times, and beri-beri, during the last century, have been the diseases most in evidence.

The former, prevalent everywhere, has been successfully stamped out concurrently with the growth of the population and the resultant improvement in sanitary conditions. Colonial authors mention districts along the coast, then the only known part of the country, where the swampy estuaries of the rivers with their marshes and low-lying banks fostered the disease.

The highlands of the interior, of far greater importance, are entirely free from this sickness.

AVERAGE NUMBER OF DEATHS FROM MALARIA AND BERI-BERI IN VARIOUS CITIES OF BRAZIL AND COEFFICIENT AS COMPARED WITH TOTAL NUMBER OF DEATHS, 1900-1906.

CITY.	Popula- tion.	Average Mortality.	Average No. of Deaths from Malaria.	Coefficient of Deaths from Beri-beri per 1,000 Inhabs.	Average No. of Deaths from Beri-beri.	Coefficient of Deaths from Malaria per 1,000 Inhabs.
Mantos (1903)	52,040	1,772	766	430	103	58
Belém (1905-1906)	177,000	3,846	663	170	94	24
S. Luiz (1906)	50,000	1,113	67	60	111	99
Fortaleza (1905)	50,000	1,605	10	6	5	3
Parahyba (1905)	20,000	922	89	143	0	0
Recife (1904)	180,000	9,768	613	62	80	8
Aracaju (1905-1906)	16,400	415	48	115	0	0
Bahia (1900-1906)	265,000	4,367	295	67	112	25
Rio de Janeiro (1900-1906) ...	811,000	15,768	707	44	101	6
Niteroi (1901-1906)	45,000	1,367	45	32	8.6	6
Bello Horizonte (1903-1904) ...	18,000	322	1	3	0	0
S. Paulo (1900-1906)	286,000	5,226	76	14	1.3	0.2
Curitiba (1905-1906)	54,000	770	2.5	3	0.25	0.3
Florianopolis (1905-1906)	13,500	411	16	38	3.5	8
Pelotas (1905)	40,000	1,114	2	18	0	0
Rio Grande (1905-1906)	30,000	1,390	0	0	0	0
Porto Alegre (1903-1904)	100,000	1,980	0	0	0	0

Along the coast the mortality from malaria has been grossly exaggerated. Even in the most advanced parts of the country doctors always had a tendency to put down all feverish symptoms to malaria. Since the advent of the

microscope and the consequent scientific examination of the blood, so-called malaria is rapidly disappearing.

With regard to beri-beri, some decades ago alarming epidemics broke out in certain parts of Brazil, but to-day

these have been reduced to a minimum. This result was achieved not only by improving hygienic and sanitary conditions, but by increased skill in diagnosing the disease. Dyserasic and polynuritic disturbances, which are very common in extreme cases of alcoholism in Amazonas, and which hitherto have been taken as symptoms of beri-beri, will ere long be properly classed, as were nephritis, arterio-sclerosis and cardiopathia, which, even in Bahia and Rio, two leading centres of medical research, were for many years and in many instances diagnosed as beri-beri.

In spite, however, of these numerous instances of mistaken diagnosis, Brazilian statistics as regards this disease are satisfactory. With the exception of Mandós (Amazonas) as regards malaria, and São Luiz (Maranhão) as regards beri-beri, the deaths from these diseases are very few, an evidence of the healthy condition of the country.

The figures given in the table on the preceding page compare very favourably not only with the returns in temperate countries, but with those for mortality from malaria in Italy and from beri-beri in Japan.

With regard to dysentery and ankylostomiasis, which appear in a limited degree all the world over, no reliable figures are available.

Hitherto no distinction has been made between amœbic and bacillary dysentery, but the name has been given indiscriminately to acute or chronic enteritis, thus rendering the mortality returns unreliable. With regard to ankylostomiasis, it has been confused with the so-called tropical anæmia, and even with hyperanæmia, and frequently appears in the interior. Reliable results can only be obtained by a systematic examination of the *feces*.

Certain diseases are, naturally, found in Brazil in common with the rest of the world, and the resulting mortality is much the same as in Europe. Others, perhaps more prevalent in temperate zones, rarely figure in our statistical returns. Amongst the former may be mentioned leprosy and grippe, and amongst the latter typhoid-fever and diphtheria.

The following table will enable the reader to form an idea as to the prevalence of these diseases:—

AVERAGE NUMBER OF DEATHS AND COEFFICIENT PER 1,000 DEATHS FROM SUNDRY INFECTIOUS DISEASES IN RIO DE JANEIRO, 1900-1905.

DISEASE.	Average No. of Deaths.	Coefficient per 1,000 Deaths.
Tuberculosis	2,780	175.0
Smallpox	1,200	75.3
Malaria	778	48.8
Grippe	331	20.7
Beri-beri	106	6.7
Typhoid fever	105	6.5
Measles	77.6	4.8
Dysentery	65	4.0
Leprosy	18.6	1.1
Scarlet fever	3.5	0.2

DURING THE SAME PERIOD:—

Average annual death-rate, per 1,000 inhabs. ...	15.926
Percentage of infectious diseases	35.8
Percentage of non-infectious diseases	64.2
Average population	780,000
Coefficient of deaths per 1,000 inhabitants ...	20.4

These figures compare favourably with those for any great town in the world.

At this point we ought to mention certain pathological phenomena which have occurred in recent years, such as the epidemic of dysentery in Recife in 1904, which accounted for 2,380 deaths, or 20.7 % of the total mortality; the epidemic of smallpox in Rio in the same year, which caused 3,566 deaths, or 10.1 % of the total mortality; the epidemic of

yellow fever, also at Rio, which accounted for 10 % of the year's mortality, and gave it such a bad reputation.

The disease (yellow fever), which apparently took root in 1849, and continued without interruption from that date, has, since 1903, been extinct in epidemic form, thanks to the prophylactic measures employed, such as the isolation of infected persons and the destruction of dangerous mosquitoes and their larvae. It will suffice to state that in 1896 there were 2,920 deaths from yellow fever and in 1906 only 42, the latter figure representing only 3 out of every 1,000 deaths. Thanks to the rapid strides which have been made in sanitation during the last five years and to the efforts of a vigilant health department, this dreaded nightmare is a thing of the past.

Certain diseases, foreign to European countries, have on rare occasions been found in Brazil; thus there have been some scores of cases of anihum, which nearly all occurred before the liberation of the slaves, and those attacked were Africans; cases of so-called endemic spots are supposed to have been known, but observation in recent years shows no definite proof of their appearance; three cases of *tokelau* or *tinea imbricata* of Manson, three cases of *ps' de Madura*, all reported to scientific societies and the medical press as great curiosities.

Certain diseases have existed for a time and subsequently disappeared. Some years ago, during the period of slavery, dracontiasis made its appearance, whilst filariasis was quite common. It was in Brazil in the year 1865 that Wucherer began his researches. Our ancestors observed many cases of elephantiasis (of the scrotum, breasts and lower limbs), urinary chloasis, lymphangitis, &c., all due to parasites; but all these diseases are now practically unknown to physicians. If the abolition of the slave trade explains the cessation of exported filariasis, it is at the same time curious that the disease did not survive in Brazil. Can it be due to the healthy climate?

Another disease which at one time was common, especially in the interior, is to-day very rare, viz., tropical lula.

Certain diseases common everywhere else occur but rarely in Brazil. Cancer is but little known, appendicitis is rare, and hydatid cysts of the liver most uncommon.

Syphilis is on the decline, and rarely appears in the serious tertiary form common in Europe, the usual cases in Brazil being of the secondary order affecting the skin and the mucous membranes. For this reason tubes and general paralysis are uncommon, and do not account for more than 5 % of lunacy cases.

No mental or nervous diseases are found in Brazil. Professor Kraepelin found no new variety in the tropics, but only those common in Europe. *Trapanikeller*, a kind of frenzy supposed to attack foreigners soon after arrival in warm climates, is a fiction of German authors, entirely "made in Germany."

Finally, as we are treating of warm and tropical countries it will be advisable to dispel an error which is common in Europe as to the frequency of sun and heat strokes (*coup de soleil, coup de chaleur, Hitzschlag, Warmschlag, sunstroke, sirlstiasis*) in these latitudes.

A glance at the meteorological registers of tropical regions will suffice to show that their maximum temperature is insignificant when compared with that of temperate or cold countries. The humidity greatly lessens the effects of the sun's rays. In New York or Paris numerous cases of sunstroke occur every summer; in Rio de Janeiro they are exceptional and on the Equator they are unknown.

What characterises the progression of latitudes North and South of the Equator is the greater amplitude of oscillation of temperature, which becomes more marked more distant from the line. The rigours of such a winter as is experienced in temperate or cold climates are unknown in Brazil, as are also the torments of the terrible summer days.

To sum up, the pathology of Brazil is much akin to that of Europe, and in certain particulars the advantage rests with us. Free from the trammels of tradition, and now in the embryo stage, our hygienic departments readily adapt themselves to the discoveries of modern science. Every day disease and mortality are decreasing before the sanitary improvements in our homes and our cities, and here our death rate to-day compares favourably with that of the healthiest cities in the world.

COEFFICIENT OF MORTALITY IN VARIOUS BRAZILIAN CITIES AS COMPARED WITH OTHER GREAT CITIES OF THE WORLD.

NAME OF CITY.	Coefficient of Mortality.
S. Luiz do Potosi	36.6
Cairo	34.6
Athens	30.9
Petersburg	30.5
Alexandria	30.1
Moscow	29.0
Trieste	28.1
Madrid	28.0
Naples	25.2
Porto Alegre (Brazil)	24.3
Breslau	23.5
Lisbon	23.1
Genoa	21.5
Marseilles	21.4
Havana	21.2
Dublin	21.2
Milan	21.1
Rome	20.8
S. Paulo (Brazil)	20.8
Rio de Janeiro (Brazil)	20.7
Turin	20.1
Vienna	19.3
Budapest	19.2
Tokio	18.9
Boston	18.5
New York	18.3
Bahia (Brazil)	18.1
Paris	17.6
Berlin	17.1
London	15.6
Curitiba (Brazil)	14.9

Data taken from the Statistiek der Bevolking of Amsterdam, 1905-1906, and furnished by the Demographia Sanitaria of Rio de Janeiro.

Before concluding we must pass from the pathological to the physiological aspect of the subject.

João de Levy, a French traveller of the sixteenth century, says that the inhabitants of Brazil at that period were strong, healthy and well set up, better able to resist and less subject to disease than Europeans, whilst lameness, blindness and any form of deformity were practically unknown. Many persons

reached the age of 100 to 120 years, and during colonial times, for three centuries, Brazil was known as "the old man's cradle."

If this testimony from the sixteenth century could be impressed on Brazilians to-day, without taking into account the profound ethnical modifications which have so completely changed them, they will realise that the climate is still as kindly to man as of old.

With the facility they possess of always having an explanation ready for whatever they do not understand (sometimes very wide of the mark, but occasionally pretty near it), European authors used to attribute the difference in the blood pigments of tropical races to inferiority. Natives of tropical countries were darker and sallow, so they said, than the pink and white men of the North because they suffered from anæmia, the natural cause of which was the tropical climate.

It was a pathological disease due to a warm climate, as if such an absurdity were possible. The European who settled here also became anæmic.

The studies of Maurel, Morestang, Scheube, Van der Scheer, Eijkman, Glogner and Plehn in the Antilles, New Caledonia, India, Java and the Coast of Africa all point to the same conclusion, that the dwellers in hot climates possess blood of the same corpuscular value as Europeans.

The same fact was proved in Brazil by various scientists, notably by Dr. Ezequiel Dias, who showed that a healthy man in Brazil possesses 5,542,000 red corpuscles and 7,889 leucocytes per cubic millimetre of blood and 74 % of hemoglobina, about the same as the averages given by the best European scientists, Ehrlich, Hayem, &c.

That longevity is still common amongst us, as of old, is proved by the census of 1906, which showed that in the capital there were 178 centenarians, or 0.22 per 1,000 of the total population, a number unequalled in any other city or state.

One conclusion is forced upon us: the climate of Brazil contains all the elements of health, and allows both man and beast to develop in prosperity and happiness.

HISTORICAL SKETCH OF BRAZIL.

On the 25th April, 1500, Pedro Alvares Cabral sailed into the bay which he named Porto Seguro, and for the first time a Portuguese vessel cast anchor in Brazilian waters. Being on his way to India, under orders of the great navigator Vasco da Gama, he left again on the 2nd of May, after sending a vessel to carry to Lisbon the news of the great discovery.

This, in reality, was a re-discovery, for in January of the same year, the Spaniard Pinzon, a companion of Columbus, had discovered and sailed along the northern coast and explored the mouth of the Amazon.

Cabral took formal possession of the land in the name of the Crown of Portugal, and named it Vera Cruz; but the King, Dom Manoel, in his notification to the Catholic sovereign, called it Terra da Santa Cruz, a title that was soon replaced in common usage by that of Brazil, after the dyewood of which over a hundred years before, Chaucer sang:—

"Him needeth not his colour for to dien
With BRAZIL ne with grain of Portugal."

To settle conflicting claims, Pope Alexander VI., on the 4th May, 1493, drawing an imaginary line North and South through a point 100 leagues West of Cape Verde, adjudicated to Spain all new lands lying to the West and to Portugal all lying to the East of it. The year after, the line was moved 270 miles further West.

Between 1501 and 1504 Brazil was visited by two Portuguese expeditions, in both of which Amerigo Vespucci took part. On one of these occasions he built a fort at Cape Frio, some 60 miles East of the bay of Rio de Janeiro, and in a letter published in 1504 wrote: "If there be anywhere an earthly paradise it is certainly not far from this place." In 1504 the coast was visited by a Frenchman, De Gonville; other Portuguese expeditions were sent out, and, after 1508, nearly all the Portuguese squadrons en route for the Indies touched at the Brazilian coast.

The first European to visit the bay of Rio de Janeiro

appears to be Fernan de Magellan, who remained in the harbour 14 days in 1519.

The French very early began to trade with the natives along the coast, and in 1526 a Portuguese squadron was sent out to drive off the intruders. The commander established a post at Pernambuco, and sailed down the coast as far as the Plate, burning all the French vessels he found in the various ports. The post at Pernambuco was captured and sacked in 1530 by a French vessel, and again in the same year by William Hawkins, the first Englishman to visit Brazil.

In 1531 the first serious attempt was made by the Portuguese to colonise the country.

Martin Affonso, with discretionary powers, left Lisbon on 20th November, 1530, with a squadron and 300 colonists, most of whom he landed at Pernambuco. Continuing his voyage, he touched at Bahia and visited the bay of Rio de Janeiro, where he remained for three months. He, curiously, failed to appreciate its immense strategical importance, and, sailing South on 22nd January, 1532, founded São Vicente, the forerunner of the modern port of Santos.

He divided the country into 15 sections, each with a coast line of 50 leagues and hinterland stretching westwards indefinitely between the parallels starting from the boundary points on the coast. These were granted by the King to Portuguese nobles, and called Capitánias or Captaincies.

Many attempts were made by the grantees to settle their respective domains, but they were generally unsuccessful, and one by one they reverted to or were bought up by the Crown.

In 1540 the Spaniard Orellana descended the Amazon from Peru, and was the first white man to navigate the whole length of the waters of that inland sea.

In 1549 Thomas de Souza founded the city of São Salvador da Bahia, where he took up his residence as Governor. Bahia was, for more than two centuries, the capital of the country.

It was made a Bishopric in 1551, and its first Bishop, Sardinha, was killed and devoured by the Indians in 1556. The Jesuits came over with de Souza in 1549, and commenced their efforts to convert and teach the natives. Out of the Capitania of S. André grew the present city of São Paulo, and in 1539 a Portuguese named Braz Cubas founded in the neighbourhood of S. Vicente the city of Santos.

Shortly after the establishment of these colonies the introduction of negro slaves from Africa began.

Even after the establishment of the earlier Portuguese settlements, and in spite of prohibition, French sailors continued to trade with the natives along the coast, allying themselves with some of the tribes on the coast. A few of the Indians were taken to France, and in 1550 Henry II. and Catherine de Medici witnessed, at Rouen, a Brazilian *jeûte* in which 50 Indians took part.

In 1555 Nicolas Durand de Villegaignon, a Protestant knight, aided by Coligny, with about 100 followers, seized the little island in the bay of Rio de Janeiro which now bears his name; but the settlement was captured by the Portuguese in 1560, and all subsequent attempts of the French to gain possession of the island or re-establish themselves at Rio de Janeiro were fruitless. The new settlement was named by the Governor-General São Sebastião, which is to-day the official name of the city of Rio de Janeiro.

In 1580, in consequence of the Spanish conquest of Portugal and the proclamation of Phillip II. as King, its colonies passed under the dominion of the Spanish crown, and were exposed to the attacks of all its enemies. Hostilities at once broke out again between the French and Portuguese all along the coast, which lasted until 1607. In 1583 an English fleet, under Edward Fenton, entered the port of Santos and attacked some Spanish vessels; in 1587 Withrington ravaged the country round Bahia; in 1591 Cavendish again sacked Santos, but in the following year was repulsed in an attack on Espírito Santo. In 1595 the English, under James Lancaster, and the French, under Le Noyer, captured Recife (Pernambuco), and carried off much plunder. In 1599 Van Noort, with some Dutch vessels, attempted in vain to enter Rio de Janeiro, and Van Carden, with a Dutch fleet, was repulsed in an attack on Bahia.

In 1585 the Portuguese colonies in Brazil possessed a population of about 57,000, of whom about 25,000 were whites, distributed as follows: 8,000 at Pernambuco, 12,000 at Bahia, 750 in each of the Capitaneias of Ilhéos, Porto Seguro, Espírito Santo and Rio de Janeiro, 1,500 at S. Vicente and 14,000 African slaves, principally at Bahia and Pernambuco. In 1608 a general Government was established for the Southern portion of Brazil, comprising Espírito Santo, Rio de Janeiro and São Paulo, with Rio de Janeiro as the capital; but in 1617 this Government was suppressed, and Bahia became again the metropolis of Brazil.

In 1612 a French expedition, under the auspices of the Regent, Marie de Medici, landed on the island of Maranhão and built and fortified a village, which they called St. Louis. But in 1614 they were forced by the Portuguese to retire and return to France, and the name was changed to São Luiz.

Before this the Dutch had entered the Amazon and established two forts on the Xingú, and in 1615 the Commandant of São Luiz sent an expedition to dispossess them. The expedition landed and built the fort of Belém, on the Pará, while, in the same year, the Dutch constructed a third fort, at Gurupá, between the mouth of the Xingú and Belém (Pará). In 1623 the fort at Gurupá was taken by the Portuguese, and those on the Xingú were captured in 1625. In 1631 the English, who had built a fort on the island of Tocujós, were driven out, and in the following year the last of their posts, that of Cumã, was taken by the Portuguese.

In 1624 Brazil was divided into two great Governments: that of the North, composed of Maranhão, Pará and Ceará, called the State of Maranhão; and that of the South, comprising all the rest of the country, called the State of Brazil. The capital of the former was São Luiz and of the latter Bahia.

In 1624 began the 30 years' struggle for possession of the country between the Portuguese and the Dutch, when Admiral Willekens, with a fleet of 26 vessels, 500 cannon and 3,300 men, sailed into the harbour and took possession of Bahia,

the capital and most important city of Brazil. A combined expedition of Spaniards and Portuguese recaptured the place in the following year, and in 1627 a second attack by the Dutch Admiral, Piet Heyn, was repulsed.

On the 16th February, 1631, a Dutch expedition under Admiral Louck took Recife (Pernambuco), which they held against repeated attacks of the Spaniards and Portuguese settlers were taken, and, one by one, the Dutch extended their possessions along the coast North and South. In 1636 Prince Maurice of Nassau was appointed Governor-General of the Dutch possessions in Brazil, and gained a decisive victory over the Portuguese forces the following year. The Dutch captured the fort of Ceará, ravaged Sergipe, and forced the Portuguese to retreat on Bahia. In the next year Prince Maurice attacked Bahia, which he assaulted twice unsuccessfully, and after a siege of 40 days was forced to retire with great loss. He invited to Brazil many men of science and letters, built an observatory and proclaimed liberty of worship and conscience and freedom for trade.

In 1640 Marquis de Montalvão, the first Viceroy of Brazil, arrived at Bahia, and in 1631 the news of the successful revolution in Portugal, which threw off the Spanish domination, reached that city. The King of Portugal was at once recognised as the rightful sovereign in every part of the country not under Dutch control, and shortly after an armistice of ten years was proclaimed between Portugal and Holland. Prince Maurice, however, under the pretext that the treaty had yet not been ratified by Portugal, continued to push his conquests, and captured Maranhão; but the people of this city revolted, and drove out the Dutch in 1644, in which year Prince Maurice returned to Holland.

From this time the power and fortunes of the Dutch in Brazil began to decline. One by one their posts and forts were taken by the unflinching Portuguese, victorious in most of the engagements. A Dutch army besieging Bahia was disastrously defeated in 1648, and an expedition organised at Rio de Janeiro recaptured the African posts of Louanda and Angola, which had previously been taken by the Dutch. In 1645 the siege of Pernambuco, by land, was commenced by the Portuguese, but the Dutch, whose fleet was superior, were enabled to hold the place till the arrival, in 1653, of a Portuguese fleet, which blockaded the fort and, with the co-operation of the land forces, obliged the Dutch to capitulate on 26th January, 1654, when all the strong places held by them in the country were surrendered to the King of Portugal.

Whilst this struggle for national existence was proceeding in the North, in the South, at S. Vicente and S. André, now São Paulo, development was unceasing. A new and energetic race sprang from the fusion of whites and Indians, known as *Mamelucos*, and over-ran all the coast as far as Rio Grande do Sul and the interior up to and even across the Paraguay, thus preserving for Brazil a territory about as large as France. Rid of all intruders, the North as well as the South could give undivided attention to the exploration of the vast territory lying between Bahia and São Paulo, known to be rich in gold and precious stones.

The Jesuits, humane in a cruel age, had from the first protected and tried to civilise the native races. When in 1754, in consequence of their opposition to the enslavement of the Indians, they were driven from the country, the natives lost their only protectors and Brazil a powerful element of progress and civilisation. In the deserted missions of the interior there were none to take up their task, and if some did not relapse generally into savagery, or were not exterminated, as occurred in Ceará, it was because the teachings of the Jesuits were already bearing fruit and assimilation was already in progress.

In the South and Central provinces, where the two races had fused from the first, matters were at their best, but even there the Indians lived in subjection, forced to labour, and even to fight, for their masters.

Still, throughout all, fusion went on and was extended later on even to imported Africans, so that to-day all races have merged or are merging into the predominating White; and thus there are no race questions in Brazil between the three elements—White, Indian and Ethiopian—that go to make up the Brazilian people.

At the expulsion of the Dutch in 1654, the city of S. Salvador (Bahia) possessed about 20,000 inhabitants; Rio de Janeiro about 3,000 and a garrison of 600 men. It had only three or four streets, parallel to the shore.

The early commerce of Brazil was entirely with the mother country, but after the union, in 1580, of the crowns of Spain and Portugal, under Phillip II., trade was carried on with several other European countries, and with the Spanish settlements of the Plate. The exports of that time consisted of sugar, dye woods and hides. That of gold and diamonds did not reach any importance until the beginning of the eighteenth century. During the war with Holland the merchant vessels usually kept together in fleets, under the protection of the squadrons of war vessels. In 1640 a strong Company, called the "General Commercial Company of Brazil," was formed in Lisbon, its name being changed in 1660 to the "Junta do Commercio." This Company owned a large number of armed vessels, and supported a regiment of infantry and one of artillery. It sent a fleet every year from Lisbon and Oporto to Pernambuco, Bahia and Rio de Janeiro. The Company was dissolved in 1720 owing to the protests of Brazilian merchants against the exclusive privileges it enjoyed. An ordinance, in 1720, permitted merchant vessels to trade between Portugal and Brazil unprotected by convoys. Two other companies were then formed, the "Companhia do Gram Par  e Maranh o," and that of "Pernambuco e Parahyba," which lasted until 1788. About 1650, slipways for shipbuilding and repairs were constructed at Rio de Janeiro and Bahia, and several large vessels of the Portuguese Navy were built in Brazil.

In 1680 the Governor of Rio de Janeiro, Manoel Lobo, founded the colony of Sacramento, or Colonia, on the left bank of the River Plate, opposite to Buenos Aires. This provoked the Spaniards, who claimed that part of the country, and in the very year of its foundation the settlement was captured and the Portuguese driven out. It was, however, restored to Portugal by treaty in the following year, rebuilt in 1683, but finally ceded to Spain in 1777.

Disputes arose with the French in 1637, when the Governor of Guiana, the Marquis of Ferrolles, claimed that French possessions extended to the mouth of the Amazon. He captured and destroyed several Portuguese forts on that river and garrisoned another at Macap , which, however, was recaptured in the following month by Portuguese troops from Par .

In 1710 an expedition was despatched from Rochelle by Louis XIV., under the command of Jean Fran ois du Clerc, with orders to take Rio de Janeiro, at that time a city of 12,000 inhabitants. The expedition consisted of five vessels of war and 1,100 men.

Du Clerc landed his forces a few miles from the city and seized the hills behind the town. The Governor, Castro Moraes, collected about 2,000 men and marched to meet the invaders, but Du Clerc, by a dexterous movement, turned his position, drove back several small detachments, and penetrated to the middle of the city. There, however, the students forced the French to surrender.

On the 9th of June, 1711, a second and more powerful fleet sailed from Rochelle to avenge this defeat. The Portuguese at Rio de Janeiro learned of the approach of the French fleet only a short time before its arrival, and had only time to make a few hasty preparations before the attack. On the 12th of September, under cover of a dense fog, six French ships forced an entrance and anchored near the Island of Villegaignon and blew up the batteries. The Portuguese cut their cables, and their vessels went ashore close to the town, where they were burned by order of the Commander. The next day the French admiral landed 3,800 men and 24 cannon, and opened fire on the Portuguese entrenchments, in which the Governor had collected 2,800 men. A general bombardment commenced on 20th September, and, after a few hours' fighting, the Portuguese troops evacuated the city, which was occupied the following morning by the French. The forts at the entrance of the harbour surrendered on news of the evacuation of the city. The Governor retired to a suburb, where he collected reinforcements, but the French Commandant sent him word that he would destroy the city if it were not ransomed, and Moraes, under advice of the

Jesuits, signed an agreement for the payment of the sum demanded. Three days afterwards reinforcements of 6,000 men reached Rio de Janeiro from Minas Geraes, but the convention was respected, and on the payment of the last amount of the ransom the city was evacuated by the French, who left the harbour on 13th September. In the following year the fortifications of Rio de Janeiro and Bahia were strengthened. The Governor, Castro Moraes, who had abandoned the former city to the French after so slight a resistance, was condemned to perpetual imprisonment. The commandant of one of the forts at the entrance of the harbour, who had surrendered so hastily, fled with the French, and the other, who, although he had offered a stubborn resistance to the entrance of the French fleet, surrendered without resistance on the evacuation of the city by Moraes, was banished. The Admiral, who burned his vessels, after running them ashore, became insane.

In 1713, by a treaty with Portugal, France renounced all claim to the territory between the Amazon and the River Oyapoc, the present boundary between Brazil and French Guiana.

The difficulties with the Spaniards continuing, Colonia was taken and retaken repeatedly by the contending forces. The limits of the possessions of the respective nations, as established by the meridian agreed upon by the treaty of 1404, had been respected neither by the Portuguese in Brazil nor by the Spaniards in the East Indies. By the treaty of 1750, the principle of *uti possidetis* was agreed on, from which, however, Colonia was excluded, to be exchanged for the Mission territory held by the Spaniards to the East of the River Uruguay. The Jesuits, who had returned to this latter territory, from which they had previously been expelled, incited the Indians to resist the Portuguese occupation, and the united strength of Spanish and Brazilian forces were required to put them down. In 1759 the Jesuits were expelled from the country by Royal decree. Colonia, however, still continued in the hands of the Portuguese, and continued to pass, by the fortunes of war, from one power to the other, until its final occupation by the Spaniards in 1777.

The relations between the Brazilians and the mother country were not always harmonious. During the reign of John V. several Brazilians accused of heresy were sent to Lisbon, where they were burned by the Inquisition.

Antonio Jos  de Silva, a Brazilian living in Lisbon, and a notable dramatic poet, was also burned for heresy in 1739, to the indignation of his compatriots.

The earliest symptoms of rivalry between the native-born Brazilians and Portuguese appeared in 1704, when the former got the better of the Portuguese residents in the municipal elections held at Rio de Janeiro. In 1708 hostilities broke out between Paulistas and Reineses, as the Portuguese were termed, that culminated in the open revolt in 1710. In 1720 another rebellion caused trouble in Minas Geraes, and in 1710 a similar outbreak occurred at Pernambuco. They were, of course, suppressed with a high hand, and the leader, Veiga Cabral, sent to Lisbon to die in prison, whilst another of the rebel chiefs was hanged.

In 1755 and 1758 laws were passed forbidding the enslavement of the Indians, and by others in 1761, 1767 and 1770, the introduction of slaves into Portugal, the Azores and Madeira was forbidden, but no mention was made of Brazil, where the number of slaves increased rapidly, both by trade and by breeding. The opposition to slavery on humanitarian grounds was manifested very early in Brazil, and in a work published in 1758 by the Abb  Manoel Rocha the freedom of the slaves, after a term of service sufficient to compensate owners, was demanded, as also for the children of slave mothers after the age of fourteen.

In 1762 General Gomez de Andrade was appointed Viceroy of Brazil, and in the same year Rio de Janeiro became the capital of the whole country. It had at that time outgrown Bahia, and counted 30,000 inhabitants. During the administration of Andrade, cultivation of coffee was started. The plant had been introduced from Cayenne into Par  in 1727, and was thence carried to Maranh o in 1770. About 1767 several plants taken thence to Rio de Janeiro were the origin of the immense plantations to-day the pride of S. Paulo, Minas and Rio de Janeiro.

During this period much intellectual activity was manifested in Brazil, and several literary societies were founded, some of which were suppressed for ultra-liberal tendencies. No press was yet in existence. A printing office had been started in 1747 at Rio de Janeiro, but was closed by orders from Portugal.

In 1789 a conspiracy was discovered in Minas Geraes that aimed at the independence of the country; many of its leaders were men eminent in literature and politics, even priests and students being involved in the movement.

The chiefs of the movement were arrested and condemned to death, but the sentence was changed by Queen Maria I. to deportation to Africa, with the sole exception of a lieutenant named Xavier, popularly known as Tiradentes, who was hanged, drawn and quartered at Rio de Janeiro.

In 1800 Brazil possessed a population of 3,200,000, half of whom were negro slaves, and in 1818 counted 3,800,000 inhabitants. The lack of means of communication between the Northern and Southern portions of the country prevented any concerted movement for independence. The Colonies were, however, outgrowing the mother country, and in 1800 the exports reached £2,500,000 and the imports £2,100,000.

In 1801 war broke out between Spain and Portugal, and hostilities extending to the respective colonies, the Brazilians took permanent possession of a large extent of territory along the left bank of the Uruguay.

In 1807 King John of Portugal fled from his capital before the advancing armies of Napoleon, and, escorted by a British fleet, arrived at Bahia on the 22nd of January, 1808, and at Rio de Janeiro on March 7th. He was received with great enthusiasm by the people, to whom the residence of the Royal Family signified the transfer to Brazil of the insignia of nationality. On the arrival of the King, Brazilian ports were declared open to the commerce of all nations at peace with Portugal, and, soon after, cotton spinning and weaving mills were established, foreigners were allowed to acquire real estate, museums and libraries were established, and communications opened with distant parts of the country.

A number of English merchants established themselves in the principal cities of Brazil between 1808 and 1814, and in the latter year the ports were opened to French commerce.

In 1809 the Brazilians captured Cayenne from the French and took possession of French Guiana, but by the Treaty of Vienna, 1815, it was returned to France, and the old boundary of the Oyapock was re-established.

In the revolution against the Spanish dominion, which broke out in Buenos Aires in 1810, King João VI. took part with the Spaniards against the patriots, but afterwards, at the instance of England, withdrew his assistance.

Personal rivalries led to the separation of the province of Uruguay from Buenos Aires and the formation of a Government at Montevideo under José Artigas as "Protector."

A long war followed with varying fortunes between Brazil and Artigas, which ended in the annexation of Uruguay to Brazil under the name of the Cis-platine State in 1821.

On the adoption of constitutional government by Portugal in 1820, the Captains-General in Brazil were replaced by Commissioners. The King was re-called to Portugal, whither he sailed on 26th April, 1821, leaving as Regent of Brazil his eldest son, Dom Pedro, with a Ministry of Portuguese origin.

The Cortes of Portugal did not, however, confirm the liberal policy of the King, but, with the view of attaching the provinces directly to the home Government, ordered the schools and higher courts to be suspended, the Central Government at Rio de Janeiro to be dissolved and Dom Pedro to return to Portugal. The intention was to weaken the ties between the different provinces, but, as it was, these measures only served to awaken a national Brazilian sentiment and a desire for self-government and independence. On the 9th January, 1822, Dom Pedro, in response to a demonstration by the people of Rio de Janeiro and São Paulo, declared that he would not leave the country, and forced the Portuguese troops, who opposed his decision, to embark for Portugal. He then formed a new ministry under an eminent Brazilian, José Bonifácio d'Andrada, and convoked a national convention. He was travelling near the city of S. Paulo, when a courier from Andrada brought him the news of the stormy

debates in the Cortes at Lisbon and of the decision to prosecute the members of his cabinet. Thereupon, surrounded by his suite and the officers and soldiers of his bodyguard, he proclaimed the independence of Brazil from the Crown of Portugal on the 7th September, 1822, and on his arrival at Rio was proclaimed Constitutional Emperor on 12th October.

Pernambuco was already free from the Portuguese garrison, and the troops at Bahia evacuated that city after a siege of several months. Montevideo was taken in 1823. The constitution of the Empire was promulgated on 25th March, 1824. In the same year a Republican insurrection broke out in Pernambuco and Ceará at the moment when a Portuguese expedition was being organised against Brazil, but it was speedily suppressed, and 16 of the revolutionists were executed.

By the mediation of England a treaty was concluded, on 26th August, 1825, between Portugal and Brazil, under which the independence of the latter was recognised.

In the same year a revolution began in the Cis-platine province (Uruguay), instigated by the Government of Buenos Aires, by whom it was annexed. After much fighting, with varying fortunes, both Brazil and Buenos Aires renounced all claim to Uruguay, which was erected into an independent State, under the name of the Oriental Republic of Uruguay.

On the death of John VI., in 1826, the Emperor Pedro I. became King of Portugal. He gave a constitution to his kingdom, and then abdicated in favour of his daughter, Maria II.

The first Brazilian Parliament assembled in 1826. During the whole reign of Pedro I. the opposition was in a majority, and the relations between the Emperor and the Parliament were frequently stormy. The assent of the Emperor to the demands, supported by a French squadron, for the restoration of some ships of that nation captured by the Brazilians during the blockade of Montevideo, rendered him unpopular.

At Rio de Janeiro liberal and even republican ideas were rife, feeling between the Portuguese and native elements ran high and several disastrous encounters took place between them in the streets of the capital. A portion of the troops joined the popular movement, and the Emperor, weary of the struggle, abdicated in favour of his son Pedro, and left the country for Europe on 7th April, 1831. He died at the age of 36 years, after a successful and heroic struggle for restoration of his daughter's rights usurped by Dom Miguel.

Pedro II. was five years of age when, by his father's abdication, he succeeded to the Imperial throne of Brazil, and up to 1840 the country was governed by a Regency. Disorders were frequent, and several attempts were made to overthrow the Government, but the Regent, Diogo Feijó, put them down always with an iron hand.

A military revolt broke out in Bahia in 1837, but after some fighting the city was retaken and order re-established. In the South, too, several movements were repressed.

In 1840 the young Emperor, then 15 years of age, was declared to be of legal age by Parliament, and Pedro II. commenced his long and illustrious reign. In the latter years of the regency, after the death of Pedro I., the political affairs of the country were directed alternately by the Conservative and Liberal parties.

In September, 1848, a revolution, the last until that which upset the Monarchy, broke out in Pernambuco, but was easily suppressed.

In 1851 Brazil signed a treaty of alliance with Uruguay and sent an army under Marshal Caxias to free that country from the yoke of the Argentine Dictator, Rosas. The battle of Monte-Caseros, 3rd February, 1852, put an end to the tyranny of Rosas, who was driven from the country, and restored independence to Uruguay.

In 1850 means were adopted for the suppression of the slave trade in Brazil.

Lopez, the Dictator of Paraguay, having refused to allow the free navigation of the Paraguay River, the only means of communication with the Province of Matto Grosso, the Brazilian Government declared war against him, with Buenos Aires and Uruguay as allies. Hostilities opened by the capture, in 1855, of a Brazilian vessel by Lopez, and the invasion of Matto Grosso.

A Government of three Paraguayans was set up, and the

Brazilian troops retired to their own country, leaving a small force to sustain the newly-organised Government.

The Paraguayan war lasted seven years, and cost Brazil over £50,000,000.

For years after its exhausting effects were felt, and indeed it was not until European immigration and capital made good the waste of war that prosperity began to revive.

Under Dom Pedro II., constitutional government on the English model was developed, and two parties, Liberal and Conservative, were founded. Congress was composed of two houses: the Deputies, elected by popular vote, and the Senate, appointed by the Emperor for life.

Parliamentary oratory was greatly cultivated, and the ceaseless struggle of the two parties for predominance became the leading feature of political life.

The greatest achievement of the Imperial Congress is the abolition of slavery.

Ever since Wilberforce raised his voice in the British Parliament against slavery, imitators were to be found in every Brazilian Parliament, who, in the face of all opposition, insisted in season and out of season on wiping this hideous blot from the Brazilian escutcheon. In 1851 the slave trade was suppressed; in 1871 slave-born children were declared to be free, but it was only in 1888 that complete and unconditional abolition was voted, and slavery was abolished on Brazilian soil.

The victory was entirely moral and parliamentary, two-thirds of the Brazilian people being planters and slave-owners, to whom abolition spelt irreparable loss, and, not un seldom, ruin.

The active participation of the Emperor and the Princess Regent Isabel, by whom the abolition decree was signed on 13th May, 1888, and the refusal ever to entertain proposals for compensation, turned against the Imperial family most of the planters whose interests had suffered so deeply, and predisposed them to listen to any proposal that, in some form or other, might seem to bring them relief, if not restitution.

At first the malcontents aimed only at a change of Government and substitution of the obnoxious Ouro Preto administration by another.

The Republicans, who some years before had organised into a regular party, seized the opportunity and effected by a *coup d'état* what the democratic tendencies of the Brazilian people, as much as the exotic character of the monarchy, was bound to bring about before long.

The *coup d'état* of 15th November, 1889, in reality only anticipated the inevitable. The mainstay of the Empire from the first—the Army—fell to pieces on the signal of the first discontented general to revolt.

The declaration of the Republic may have been to some extent an accident, but even so it merely hastened and anticipated political developments on the lines natural to the character of the people and environment. Whatever changes may occur in the form of Government, a return to the old conditions under the monarchy seems extremely improbable.

Marshal Deodoro, the *deus ex machina* of the new Republic, put himself at the head of the Provisional Government, by whom the Constitutional Assembly was organised, that compiled the constitution of the Republic promulgated on 24th February, 1891. At the elections that followed he was chosen as the first Constitutional President, but his tenure of office was but brief. Unable to disassociate his administration from the arbitrary methods so long followed by the Empire, Congress was unconstitutionally dissolved, which led to such a ferment that in 1891 he was obliged to resign, and to give place to the Vice-President, Marshal Floriano Peixoto.

Meanwhile great changes of a financial and economic nature had been in progress, and culminated in a terrible crisis that, adding fuel to the flames of political disorder, maintained a great part of the country in a state of disorder and civil war throughout Floriano Peixoto's administration. Ultimately, however, he succeeded in beating down all opposition, and in bringing the state of civil war to a close before the end of his administration, except in Rio Grande do Sul, where the Federalist faction still held out.

In 1894 he was succeeded by the first civil President,

Dr. Prudente de Moraes, who succeeded in pacifying Rio Grande and reinstating order throughout the Union. Political passion, however, was still smouldering, and an attempt was made on his life.

In 1898 he was succeeded by Dr. Campos Salles, like Dr. Prudente de Moraes, a native of S. Paulo. Extenuated by the ruinous civil struggle and the no less destructive economic and financial crisis, his chief task was to re-establish the credit of the country and to put its disorganised finances into order. With this end in view specie payments were suspended for a time and large quantities of paper money withdrawn and destroyed.

Of all these patriotic, but painful, processes, the fourth President, Dr. Rodrigues Alves, enjoyed the full fruition, and, with assurance of peace and plenty, could devote himself unhampered to material development.

The sixth and present President, Dr. Afonso Penna, comes from Minas. He brings with him a long and honourable record as an administrator. His task it is to reorganise the monetary system on a more stable basis; to develop immigration and communications. So far, but a fringe along the coast of this vast country is settled, and that but sparsely. Inland, beyond a few squatters claiming proprietorship over areas vast as principalities, the land awaits the coming from beyond the seas of the innumerable hosts who in other lands have done so much, and in due time will help to raise Brazil, too, to a first rank amongst the nations.

CONSTITUTION OF THE UNITED STATES OF BRAZIL.

[Adopted 24th February, 1891.]

WE, the representatives of the Brazilian people, united in constitutional congress, to organise a free and democratic régime, hereby establish, decree and promulgate the following constitution of the Republic of the United States of Brazil:

TITLE I.—THE FEDERAL ORGANISATION.

PRELIMINARY PROVISIONS.

ARTICLE 1.—The Brazilian nation, adopting as its form of government the Federal Republic proclaimed 15th November, 1889, hereby constitutes itself, by the perpetual and indissoluble union of its former provinces, the United States of Brazil.

ART. 2.—Each of the former provinces shall constitute a State, and the former municipal district shall form the Federal District, continuing to be the capital of the Union until the following article shall be carried into effect.

ART. 3.—In the central region is reserved as the property of the Union an area of 14,400 square kilometres, wherein in due time shall be constructed the future Federal capital.

Sole paragraph.—After the change of site of the capital, the present Federal District shall constitute a State.

ART. 4.—The States shall have the right to incorporate one with another, to subdivide, to form new States, with the consent of the respective legislatures in two successive annual sessions and the approval of the National Congress.

ART. 5.—It shall be the duty of each State to provide, at its own expense, for the necessities of its government and administration; but the Union shall extend assistance to any State that, in case of public calamity, shall demand it.

ART. 6.—The Federal Government shall not interfere in matters pertaining peculiarly to the States, save:—

- (1) To repel foreign invasion, or the invasion of one State by another.
- (2) To maintain the Federal republican form of government.
- (3) To re-establish order and tranquility in the States at the request of their respective governments.
- (4) To assure the execution of the laws and Federal decrees.

ART. 7.—It is the exclusive prerogative of the Union to decree:—

- (1) Duties on imports from foreign countries.
- (2) Dues for entry, departure and docking of vessels; interstate trade in national products is free of State entrance duties, as well as foreign merchandise that has already paid import duty.

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(3) Stamp duties, with the restrictions imposed by Article 9, § 1, No. 1.

(4) Postal and Federal telegraphic charges.

§ 1. The Union shall have sole power:—

- (1) To establish banks of emission.
- (2) To create and maintain custom-houses.

§ 2. The taxes imposed by the Union shall be uniform for all the States.

§ 3. The laws of the Union and the acts and decisions of its authorities shall be executed throughout the country by Federal officials, but the enforcement of the former may be entrusted to the governments of the States, with their consent.

ART. 8.—The Federal Government is forbidden to make distinctions or preference in favour of one State against another.

ART. 9.—The States are alone competent to decree the following taxes:—

- (1) On the export of merchandise of their own production.
- (2) On Real Estate.
- (3) On the transmission of property.
- (4) On industries and professions.

§ 1. The States also have the exclusive right to impose:—

- (1) Stamp duties on instruments emanating from their respective governments and on business of local (inland) character.
- (2) Charges relating to their own telegraph lines and postal service.

§ 2. Products in transit from one State to another are exempt from taxation by the exporting State.

§ 3. It is lawful for a State to levy duties on imports of foreign goods only when intended for consumption within its own territory; paying, in such case, into the Federal Treasury the amount of the duties thus collected.

§ 4. The right is reserved to the States of establishing telegraph lines between points within their own territory and with other States not served by Federal lines; but the Union may take possession of them when the general welfare so requires.

ART. 10.—The States are prohibited from taxing Federal property or revenue or anything utilised in the service of the Union, and *vice versa*.

ART. 11.—It is forbidden to the States, as well as to the Union:—

- (1) To impose duties on the products of the other States or of foreign countries, in transit through the territory of any State, or from one State to another, as also on the vehicles, whether by land or water, by which they are transported.
- (2) To establish, aid or embarrass the exercise of religious worship.
- (3) To enact *ex post facto* laws.

ART. 12.—In addition to the sources of revenue set forth in Articles 7 and 9, it shall be lawful for the Union, as well as for the States, cumulatively or otherwise, to create new ones not in contravention of the terms of Articles 7, 9 and 11, § 1.

ART. 13.—The rights of legislation on the part of the Union and of the States in regard to railways and the navigation of inland waters shall be regulated by Federal enactment.

Sole paragraph.—The coastwise trade shall be carried on in national bottoms only.

ART. 14.—The land and naval forces are permanent national institutions, intended for the defence of the country from foreign attack and the maintenance of the laws of the land. Within the limits of the law, the armed forces are from their nature bound to obey each rank its superior, and to support constitutional institutions.

ART. 15.—The legislative, executive and judicial powers are organs of the national sovereignty, harmonious but independent one of the other.

SECTION I.—THE LEGISLATIVE POWER. CHAPTER I.—GENERAL PROVISIONS.

ART. 16.—The legislative power is vested in the National Congress, with the sanction of the President of the Republic.

§ 1. The National Congress is composed of two branches, the Chamber of Deputies and the Senate.

§ 2. The elections for senators and for deputies shall be held simultaneously throughout the country.

§ 3. No one can serve simultaneously as senator and deputy.

ART. 17.—Congress shall assemble in the Federal capital on the third day of May of each year, unless some other day shall be fixed by law, without previous convocation, and shall continue in session for four months from the date of the opening, and may be prorogued, adjourned or convoked in extraordinary session.

§ 1. Congress alone shall have the power to decide the prorogation or extension of its sessions.

§ 2. Each legislature shall last for three years.

§ 3. The governor of any State in which there may be a vacancy in the representation, including cases of resignation, shall order a new election to be held forthwith.

ART. 18.—The Chamber and the Senate shall hold their sessions separately and in public, unless otherwise resolved by a majority vote, and shall deliberate only when, in each Chamber, an absolute majority of members shall be present.

Sole paragraph.—Each Chamber shall have the right to verify and recognise the power of its own members, to choose its own presiding officers, to organise its internal government, to establish its own police rules and to choose its own secretaries.

ART. 19.—The deputies and senators cannot be held to account for opinions, expressions and votes manifested in the discharge of their mandate.

ART. 20.—Deputies and senators, from the time of receiving their certificates of election until a new election, cannot be arrested or proceeded against criminally without the permission of their respective Chambers, except when taken *in flagrante* for unailable offence. In the latter instance, should the case be carried to a decision, the records of the Court shall be sent by the Procurator to the respective Chamber to resolve as to the grounds for the charge, unless the accused shall prefer immediate judgment.

ART. 21.—The members of the two Chambers, on taking their seats, shall take a formal obligation, in public session, to perform their duties faithfully.

ART. 22.—During all sessions, senators and deputies shall receive equal pecuniary remuneration and mileage, to be fixed by Congress at the end of each session for the one following.

ART. 23.—No member of the Congress, from the time of his election, can enter into contracts with the executive power or receive from same any paid commission or employment.

§ 1. Exceptions to this prohibition are:—

- (1) Diplomatic missions.
- (2) Commissions or military commands.
- (3) Advancement in rank and legal promotion.

§ 2. No deputy or senator, however, can accept an appointment for any mission, commission or command mentioned in Nos. 1 and 2 of the preceding paragraph without the consent of the Chamber to which he belongs, when such acceptance would prevent the exercise of his legislative duties, except in case of war or of the honour or integrity of the nation being involved.

ART. 24.—No deputy or senator can be president or form part of a directory of any bank, company or enterprise in enjoyment of favours from the Federal Government defined by law.

Sole paragraph.—Non-observance of the provisions of the foregoing article by any deputy or senator shall involve the loss of his seat.

ART. 25.—Legislative function shall be incompatible with the exercise of any others during sessions.

ART. 26.—The conditions for eligibility to the National Congress are:—

- (1) Possession of the rights of Brazilian citizenship and registration as voter.
- (2) For the Chamber: to have been a Brazilian citizen for more than four years; and for the Senate, for more than six years. This provision does not include citizens referred to in No. 4, Article 69.

ART. 27.—Congress shall, by special legislation, declare the cases that constitute electoral ineligibility.

CHAPTER II.—THE CHAMBER OF DEPUTIES.

ART. 28.—The Chamber of Deputies shall be constituted by representatives of the people elected in the States and the Federal District by direct suffrage, the representation of the minority being guaranteed.

§ 1. The number of deputies shall be fixed by law in such a way as not to exceed one for each 70,000 inhabitants, and that there shall not be less than four for each State.

§ 2. To this end the Federal Government shall at once order a Census to be taken of the population of the Republic, to be revised every 10 years.

ART. 29.—To the Chamber corresponds initiative in regard to the adjournment of legislative sessions and all legislation regarding taxation, determination of the land and naval forces, discussion of proposals emanating from the executive power and decision to proceed with charges against the President of the Republic under the stipulations of Art. 53, and against the Ministers of State for crimes in which the President is implicated.

CHAPTER III.—THE SENATE.

ART. 30.—The Senate shall be constituted by citizens eligible under the terms of Art. 28 and over 35 years of age, to the number of three senators for each State and three for the Federal District, elected in the same manner as the deputies.

ART. 31.—The mandate of a senator shall last for nine years, and one-third of the Senate shall be renewed every three years.

Sole paragraph.—A senator elected to replace another shall exercise his mandate only for the remainder of the term of his predecessor.

ART. 32.—The Vice-President of the Republic shall be the President of the Senate, in which he shall only vote in case of a tie, and shall, in case of absence or impediment, be replaced by the Vice-President of that body.

ART. 33.—The Senate alone shall have the power to try and sentence the President of the Republic and the other Federal officers specified by the constitution, under the conditions and in the manner prescribed.

§ 1. The Senate, when sitting as a tribunal of justice, shall be presided over by the president of the Federal Supreme Court.

§ 2. Sentences of condemnation shall be passed only when two-thirds of its members are present.

§ 3. It shall not impose other penalties than the loss of office and prohibition from holding further office, without prejudice to the action of the ordinary courts.

CHAPTER IV.—POWERS OF CONGRESS.

ART. 34.—The national Congress shall have exclusive power:—

- (1) To estimate the revenue and fix the expenditure of the Federal Government annually.
- (2) To authorise the executive to contract loans and undertake other operations of credit.
- (3) To legislate in regard to the public debt and furnish means for its payment.
- (4) To control the collection and application of national revenues.
- (5) To regulate international commerce, as well as that of the States with each other and with the Federal district; to establish and regulate the collection of customs dues at the ports and to create or suppress warehouses for deposit of imports.
- (6) To legislate in regard to the navigation of rivers running through more than one State or through foreign territory.
- (7) To determine the weight, value, inscription, type and denomination of the currency.
- (8) To create banks of emission, legislate in regard to this emission and to tax same.
- (9) To fix the standard of weights and measures.
- (10) To determine definitely the boundaries between the States, those of the Federal District and those of the national territory with adjoining countries.

(11) To authorise the Government to declare war, if there be no recourse to arbitration, or in case of failure of same, and to make peace.

(12) To decide treaties and conventions with foreign nations.

(13) To remove the capital of the Union.

(14) To extend aid to the States in the case referred to in Art. 5.

(15) To legislate in regard to the Federal postal and telegraph services.

(16) To adopt the necessary measures for the protection of the frontiers.

(17) To fix every year the number of the land and naval forces.

(18) To make laws for the organisation of the army and navy.

(19) To grant or refuse to foreign forces passage through national territory for military operations.

(20) To mobilise and utilise the national guard or local militia in the cases designated by the Constitution.

(21) To declare a state of siege at one or more points in the national territory in the emergency of an attack by foreign forces or of internal disturbance, and to approve or suspend the state of siege proclaimed by the executive power or its responsible agents in the absence of the Congress.

(22) To regulate the conditions and methods of elections to Federal offices throughout the country.

(23) To legislate upon the civil, criminal and commercial law and procedure of the Federal judiciary.

(24) To establish uniform laws for naturalisation.

(25) To create or suppress Federal offices; to determine the duties of same and designate the respective salaries.

(26) To organise the Federal judiciary according to the terms of Art. 55 and the succeeding.

(27) To grant amnesties.

(28) To commute and pardon penalties imposed upon Federal officers arising from their responsibility.

(29) To enact laws regarding Government lands and mines.

(30) To legislate in regard to the municipal organisation of the Federal District, as well as the police, higher education and other services that in the capital may be reserved to the Government of the Union.

(31) To administer under special legislation such points of the territory of the Republic as may be needed for arsenals or other establishments or institutions for Federal use.

(32) To settle cases of extradition between the States.

(33) To enact such laws and resolutions as may be necessary for the exercise of the powers of the Union.

(34) To enact organic laws necessary for the execution of the requirements of the Constitution.

(35) To prorogue and adjourn its own sessions.

ART. 35.—It shall likewise be the prerogative of Congress, but not exclusive:—

(1) To guard the Constitution and laws and provide for requirements of a Federal character.

(2) To promote in the country the development of literature, the arts and sciences, as also of immigration, agriculture, manufactures and commerce, without creating such privileges as would obstruct the action of the local governments.

(3) To create institutions of higher education and high schools in the States.

(4) To provide for high school education in the Federal district.

CHAPTER V.—LAWS AND RESOLUTIONS.

ART. 36.—With the exceptions specified in Art. 29, Bills may be originated indifferently in the Chamber or in the Senate, and may be introduced by any member.

ART. 37.—A Bill, after being passed in one Chamber, shall be submitted to the other and, if approved, it shall be sent to the executive for sanction and promulgation.

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§ 1. If, however, the President of the Republic consider it unconstitutional or contrary to the welfare of the Nation, he may refuse his sanction within 10 working days, counted from that on which the Bill was received, and shall return it, within the same period, to the Chamber in which it originated, stating his reasons for refusal.

§ 2. The failure of the Executive to notify disapproval within the 10 days specified shall be considered as approval, and in case sanction be refused after the close of the session of Congress, the President shall make public his reasons therefor.

§ 3. Bills sent back to the Chamber in which they originated shall be re-discussed and voted by name, and shall be considered as passed if two-thirds of the votes of the members present are obtained, when they shall be sent to the other Chamber and, if sanctioned by a similar majority, shall be returned as law to the Executive to be formally promulgated.

§ 4. The sanction and promulgation shall be effected in the following forms:—

- (1) "The national Congress enacts and I sanction the following law [or resolution]."
- (2) "The national Congress enacts and I promulgate the following law [or resolution]."

ART. 38.—If such law be not promulgated by the President of the Republic within 48 hours, in the instances specified in § 2 and § 3 of the preceding article, the president of the Senate or, in case of his failing to comply within the specified period, the vice-president, shall promulgate same, making use of the following formula: "I, president [or vice-president] of the Senate, make known to whomsoever these presents may concern, that the national Congress enacts and promulgates the following law [or resolution]."

ART. 39.—A Bill from one Chamber amended in the other shall be returned to the Chamber in which it originated, and, if the amendments be accepted, shall be sent, with the respective alterations, to the Executive.

§ 1. Otherwise, the Bill shall go back to the amending Chamber, where the alterations shall be considered as approved if they receive the vote of two-thirds of the members present; in the latter case, the Bill shall return to the Chamber where it originated, where the amendments can be rejected only by a two-thirds vote.

§ 2. If the alterations be rejected by such vote, the Bill shall be submitted without them to the approval of the Executive.

ART. 40.—Bills finally rejected or not approved shall not be presented again in the same legislative session.

SECTION II.—THE EXECUTIVE POWER.

CHAPTER I.—THE PRESIDENT AND VICE-PRESIDENT.

ART. 41.—Executive power shall be exercised by the President of the United States of Brazil, the elective chief of the Nation.

§ 1. The Vice-President, elected simultaneously with the President, shall serve in place of the latter in case of impediment, and succeed him in case of the Presidency being vacated.

§ 2. In case of impediment or vacancy in the Vice-Presidency, the following officers, in the specified order, shall be called to the Presidency: The vice-president of the Senate, the president of the Chamber of Deputies, the president of the Federal Supreme Court.

§ 3. The following are the qualifications for election to the Presidency or Vice-Presidency of the Republic:—

- (1) To be a native of Brazil.
- (2) To be in the exercise of political rights.
- (3) To be over 35 years of age.

ART. 42.—In case of vacancy from any cause of the Presidency or Vice-Presidency before the expiration of the first two years of the Presidential term, a new election shall be held.

ART. 43.—The President shall hold office during four years, and is not eligible for re-election for the term succeeding.

§ 1. The Vice-President occupying the Presidency during the last year of a Presidential term shall not be eligible for election as President for the term succeeding.

§ 2. On the same day on which his Presidential term expires, the President shall, without fail, cease to exercise any function of his office, and the newly-elected President shall immediately succeed him.

§ 3. Should the latter be hindered from doing so or otherwise should fail to do so, succession shall be effected in accordance with § 1 and § 2 of Art. 41.

§ 4. The first Presidential term shall expire on 15th November, 1894.

ART. 44.—On taking possession of his office, the President, in a session of the Congress, or, if it be not yet assembled, before the Federal Supreme Court, shall pronounce the following affirmation: "I promise to maintain the Federal Constitution and comply with its provisions with perfect loyalty; to promote the general welfare of the Republic; to observe its laws and support the union, integrity and independence of the nation."

ART. 45.—The President and Vice-President shall not leave the national territory without the permission of Congress, under penalty of loss of office.

ART. 46.—The President and Vice-President shall receive emoluments fixed by the Congress during the preceding Presidential term.

CHAPTER II.—ELECTION OF PRESIDENT AND VICE-PRESIDENT.

ART. 47.—The President and Vice-President shall be chosen by direct suffrage of the nation and an absolute majority of votes.

§ 1. The election shall take place on the 1st day of March in the last year of the Presidential term, and the votes cast at different voting stations shall be counted without delay in the capitals of the respective States and in the Federal capital. Congress shall, at the first session of the same year, revise the counting, with whatever number of members present.

§ 2. If none of those voted for shall have received an absolute majority, Congress shall elect, by a majority of votes of those present, that one of the two who, in the direct election, may have received the highest number of votes. In the case of a tie the elder candidate shall be considered elected.

§ 3. The manner of the election and the counting of the votes shall be regulated by ordinary legislation.

§ 4. Relatives of the President and Vice-President by consanguinity or by marriage, in the first and second degrees, shall be ineligible for the offices of President and Vice-President should these officials be in office at the time of the election or have vacated the office within six months.

CHAPTER III.—THE POWERS OF THE EXECUTIVE.

ART. 48. To the President of the Republic shall correspond the prerogative of:—

- (1) Sanction, promulgation and publication of the laws and resolutions of Congress; issue of decrees, instructions and regulations for their faithful execution.
- (2) Choosing and dismissing at will all Cabinet Ministers.
- (3) Exercising himself or appointing another to the supreme command of land and sea forces of the United States of Brazil, as well as of the local police, when required for internal or external defence of the Union.
- (4) Administering the Army and Navy and distributing the forces in accordance with the enactments of Congress and requirements of the National Government.
- (5) Disposing of the offices of a Federal character, both military and civil, with the exceptions specified by the Constitution.
- (6) Pardoning crimes and commuting penalties for offences subject to Federal jurisdiction, save in the cases mentioned in Art. 34, No. 28, and Art. 52, par. 2.
- (7) Declaring war and making peace under the provisions of Art. 34, No. 11.
- (8) Declaring war without delay in case of foreign invasion or aggression.

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- (9) Presenting an annual statement to the national Congress on the condition of the country and recommending pressing provisions and reforms, by means of Messages, sent to the secretary of the Senate on the day of the opening of the legislative session.
- (10) Convoking the Congress in extraordinary session.
- (11) Appointing Federal judges proposed by the Supreme Court.
- (12) Appointing the members of the Federal Supreme Court and Ministers of the diplomatic corps, subject to approval of the Senate; and, in the absence of the Congress, appointing them in commission pending approval by the Senate.
- (13) Appointing other members of the diplomatic corps and consular agents.
- (14) Maintaining relations with foreign states.
- (15) Declaring directly, or through responsible agents, a state of siege at any point of the national territory, in case of foreign aggression or serious internal disturbance (Art. 6, No. 3; Art. 34, No. 21; and Art. 80).
- (16) Initiating international negotiations, celebrating agreements, conventions and treaties *ad referendum* by Congress and approving those made by the States in conformity with Art. 65, submitting them, when necessary, to approval of Congress.

CHAPTER IV.—CABINET MINISTERS.

ART. 49.—The President of the Republic shall be assisted by Ministers of State, his confidential agents, who shall sign Acts and preside over the respective departments into which the Federal administration is divided.

ART. 50.—Cabinet Ministers shall not exercise any other employment or function of a public nature, nor be eligible to the Presidency or Vice-Presidency of the Union, nor as deputies or senators.

Sole paragraph.—Any deputy or senator who shall accept the position of Cabinet Minister shall lose his seat in the respective Chamber, and a new election shall at once be held, in which he cannot be voted for.

ART. 51.—Cabinet Ministers shall not appear at the sessions of Congress, but shall communicate with that body in writing only, or personally through the committees of the Chambers.

An annual report shall be addressed by each Minister to the President of the Republic and be distributed to all the members of Congress.

ART. 52.—Cabinet Ministers shall not be held responsible to Congress or to the courts for advice given to the President of the Republic.

§ 1. They shall, nevertheless, be held responsible with respect to their acts, for crimes defined by law.

§ 2. For common crimes and those for which they are responsible they shall be impeached and tried by the Federal Supreme Court, and for those committed jointly with the President of the Republic, by the competent authority.

CHAPTER V.—THE RESPONSIBILITY OF THE PRESIDENT.

ART. 53.—The President of the United States of Brazil shall be brought to trial and judgment, after the Chamber of Deputies shall have decided that he should be tried on charges made against him, by the Federal Supreme Court, in case of common crimes, and in those of responsibility by the Senate.

Sole paragraph.—As soon as it be decided to proceed against him on such charges, the President shall be suspended from the exercise of the duties of his office.

ART. 54.—Crimes of responsibility on the part of the President of the Republic are those directed against:—

- (1) The political existence of the Union.
- (2) The constitution and form of the Federal Government.
- (3) The free exercise of political powers.
- (4) The legal enjoyment and exercise of political or individual rights.
- (5) The internal security of the country.
- (6) The purity of the administration.

- (7) The safeguarding and constitutional employment of public funds.
 - (8) The financial legislation enacted by Congress.
- § 1. These offences shall be defined by special law.
- § 2. Another law shall enact as to the charges, trial and judgment.
- § 3. Both these laws shall be enacted in the first session of the first Congress.

SECTION III.—THE JUDICIARY.

ART. 55.—The judicial power of the Union shall be constituted by a Federal Supreme Court, sitting in the capital of the Republic, and as many lower Federal courts and tribunals in different parts of the country as Congress may create.

ART. 56.—The Federal Supreme Court shall be composed of 15 judges, appointed under the provisions of Art. 48, No. 12, from among the 30 oldest citizens of recognised attainments and reputation eligible to the Senate.

ART. 57.—The Federal judges shall hold office for life and be removable solely by judicial sentence.

§ 1. Their emoluments shall be fixed by a law of Congress and cannot be reduced.

§ 2. The Senate shall try the members of the Federal Supreme Court for crimes of responsibility, and the latter shall try the lower Federal judges.

ART. 58.—The Federal courts shall choose presidents from among their own members and shall organise their own clerical corps.

§ 1. In these corps the appointment and dismissal of the respective clerks, as well as the filling of the judicial offices in the judicial districts, shall belong to the presidents of the respective courts.

§ 2. The President of the Republic shall appoint from among the members of the Federal Supreme Court the Attorney-General of the Republic, whose duties shall be defined by law.

ART. 59.—To the Federal Supreme Court shall belong the duty of:—

- (1) Trying and judging by original and exclusive jurisdiction:
 - (a) The President of the Republic for common crimes, and the Cabinet Ministers specified in Art. 52.
 - (b) Ministers of the diplomatic corps for common crimes and those of responsibility.
 - (c) Cases and disputes between the States and the Union, or between one State and another.
 - (d) Disputes and claims between foreign states and the Union, or between foreign nations and the States.
 - (e) Conflicts between one Federal court and another, or between Federal and State courts, as also between the courts of one State and those of another.
- (2) Deciding, on appeal, questions pronounced upon by the lower Federal courts and tribunals, as well as those mentioned in par. 1 of the present article and in Art. 60.
- (3) Reviewing the proceedings of former completed trials under the provisions of Art. 81.

§ 1. Decisions of State courts can, on final appeal, be carried to the Federal Supreme Court in the following cases:—

- (a) When the validity or application of Federal laws or treaties is called in question and the decision of the State court shall be against same.
- (b) When the validity of laws or acts of the governments of the States in respect to the Constitution, or of the Federal laws, is contested and the State Court shall have decided in favour of the validity of the acts or laws in question.

§ 2. In the cases which involve the application of the laws of the States, the Federal court shall consult the jurisprudence of the local tribunals, and, *vice versa*, the State court shall consult that of the Federal tribunals when the interpretation of the laws of the Union is involved.

ART. 60.—It shall belong to the Federal courts to decide:—

- (a) Cases in which the plaintiff or the defendant rests the case on some provision of the Federal Constitution.

- (b) All suits brought against the Government of the Union or the National Treasury based on constitutional provisions, on the laws and regulations of the executive power, or on contracts made with the said Government.
- (c) Suits arising from compensations, claims, indemnification of damages or any others whatsoever brought by the Government of the Union against private individuals and *vice versa*.
- (d) Litigations between a State and the citizens of another, or between citizens of different States with different laws.
- (e) Suits between foreign states and Brazilian citizens.
- (f) Actions begun by foreigners, based either on contracts with the Federal Government or on conventions or treaties of the Union with other nations.
- (g) Questions of maritime law and navigation, whether on the sea or on the rivers and lakes of the country.
- (h) Questions of international law, whether criminal or civil.
- (i) Political crimes.

§ 1. Congress is forbidden to entrust any part of the Federal jurisdiction to the State courts.

§ 2. Sentences and orders of the Federal judges shall be executed by Federal court officers, and the local police shall assist them when called upon.

ART. 61.—The decisions of the State courts or tribunals in matters within their jurisdiction shall put an end to suits and questions, except as to (1) habeas corpus, or (2) effects of a foreigner deceased when not provided for by convention or treaty. In such cases there shall be voluntary recourse to the Federal Supreme Court.

ART. 62.—The State courts shall not have the power to intervene in questions submitted to the Federal tribunals, or to annul or suspend the sentences or orders of these latter; and, reciprocally, the Federal judiciary cannot interfere in questions submitted to the State courts, or annul, alter or suspend their decisions or orders, except in the cases provided for in this Constitution.

TITLE II.—THE STATES.

ART. 63.—Each State shall be governed by the Constitution and laws which it shall adopt, with due respect for the constitutional principles of the Union.

ART. 64.—Unexplored mines and unoccupied lands lying within the area of the States shall belong to these States respectively; and to the Union only such territory as may be necessary for the defence of frontiers, fortifications, military works and Federal railways.

Sole paragraph.—National properties not required for the service of the Union shall pass to the dominion of the States in which they are situated.

ART. 65.—The States shall have the right to:—

- (1) Conclude agreements and conventions among themselves if not of a political character. (Art. 48, No. 16.)
- (2) Exercise in general any and every power or right not expressly or implicitly forbidden by the Constitution.

ART. 66.—It is forbidden to the States to:—

- (1) Refuse to recognise public documents of the Union or of any of the States of a legislative, administrative or judicial character.
- (2) Reject the currency or notes issued by banks circulating by act of the Federal Government.
- (3) Make or declare war or reprisals, one on another.
- (4) Refuse the extradition of criminals demanded by the courts of other States or of the Federal District, in conformity with the laws of Congress relating to this subject. (Art. 34, No. 32.)

ART. 67.—With the restrictions specified in the Constitution and the Federal laws, the Federal District shall be administered directly by the municipal authorities.

Sole paragraph.—Expenses of a local character in the capital of the Republic must be provided for exclusively by the municipal authorities.

TITLE III.—THE MUNICIPALITY.

ART. 68.—The States shall organise themselves in such a manner as to assure the autonomy of the municipalities in everything that concerns their peculiar interests.

TITLE IV.—BRAZILIAN CITIZENSHIP.

SECTION I.—QUALIFICATIONS.

ART. 69.—The following shall be Brazilian citizens:—

- (1) Natives of Brazil, though of foreign parentage, unless the father is employed in the service of his own nation.
- (2) Sons of a Brazilian father and illegitimate sons of a Brazilian mother, born in foreign parts, who take up their residence (domicile) in the Republic.
- (3) Sons of a Brazilian father who is resident in another country in the service of the Republic, although they may not make their domicile in Brazil.
- (4) Foreigners who, being in Brazil on 15th November, 1889, shall not declare, within six months from the time when the Constitution enters into force, their desire to preserve their original nationality.
- (5) Foreigners who possess property (real estate) in Brazil and are married to Brazilian women, or have Brazilian children, provided they reside in Brazil unless they shall declare their intention of retaining their own nationality.

(6) Foreigners naturalised in any other way.

ART. 70.—Citizens of more than 21 years of age, and registered according to law, shall be electors.

§ 1. The following shall not be registered as electors for Federal or State elections:—

- (1) Beggars.
- (2) Analphabets.
- (3) Soldiers on pay, except students of the higher military schools.
- (4) Members of monastic orders, companies, congregations or communities of whatsoever denomination subject to vows of obedience, rule or statute, which implies the surrender of individual liberty.

§ 2. Citizens who cannot be registered shall not be eligible for election.

ART. 71.—The rights of the Brazilian citizen can be suspended or lost only in the following cases:—

§ 1. The rights may be suspended:

- (a) For physical or moral incapacity.
- (b) For criminal conviction during the duration of the sentence.

§ 2. They may be lost:

- (a) By naturalisation in a foreign country.
- (b) By acceptance of employment or pension from a foreign power without permission of the Federal Executive.

§ 3. The means of re-acquiring lost rights of Brazilian citizens shall be specified by Federal law.

SECTION II.—DECLARATION OF RIGHTS.

ART. 72.—The Constitution secures to Brazilians and foreigners residing in the country the inviolability of the right to individual liberty and security, and of property, in the following terms:—

§ 1. No person shall be forced to do, or to leave undone, anything whatsoever except in virtue of the law.

§ 2. Before the law all persons are equal. The Republic does not recognise privileges of birth, or titles of nobility, and abolishes all existing honorary orders, with all their prerogatives and decorations, as well as all hereditary titles and that of councillor.

§ 3. All persons and religious corporations may exercise publicly and freely the right of worship, and may associate themselves for that purpose and acquire property, with due observance of the provisions of common law.

§ 4. The Republic recognises civil marriage only, the celebration of which shall be gratuitous.

§ 5. The cemeteries shall be secular in character, and be managed by the municipal authorities and be free to all religious sects for the exercise of their respective rights as regards their members, provided these do not offend public morals or the laws.

§ 6. The instructions given at public institutions shall be secular.

§ 7. No sect or church shall receive official aid, nor be dependent on, nor connected with, the Government of the Union or of the States.

§ 8. All unarmed persons have the right of free association and assembly, and the police shall not intervene except to maintain public order.

§ 9. Anyone shall have the right to address, by petition, the public powers, denounce abuses of the authorities and appeal for the responsibility of the accused.

§ 10. In time of peace any person may, without passport, enter or leave the territory of the Republic, with his fortune and goods, whenever and however he may choose.

§ 11. The house is the inviolable asylum of the individual; no one can enter it at night without the consent of the occupant, except in aid of victims of crime or disaster; nor by day, except in the cases and in the form prescribed by law.

§ 12. Expression of opinion shall be free on whatsoever subject, through the press or from the platform, without censorship, everyone being responsible for whatever abuses he may commit in the cases and in the form prescribed by law. Anonymous publications are forbidden.

§ 13. Cases of *flagrante delicto* alone excepted, no arrest shall be made except after declaration of the charge (save in cases determined by law) and by written order of the competent authorities.

§ 14. No person shall be kept in prison without charge formally made, with the exceptions mentioned in the law, or be imprisoned or detained if he give bail when such is lawful.

§ 15. No person shall be condemned, except by the competent authority and in virtue of laws already existing and in the prescribed form.

§ 16. The law shall secure to the accused the fullest defence by all the resources and means essential to the same, including the notice of the charge, delivered to the prisoner within 24 hours and signed by the proper authority, along with the names of the accusers and witnesses.

§ 17. The rights of property are maintained in all their plenitude, and no disappropriation shall be made except from necessity or for public utility, and indemnity shall, in such cases, be made in advance. Mines shall belong to the owners of the land under the limitations to be established by law for encouragement and development of this branch of industry.

§ 18. Correspondence is inviolable.

§ 19. No penalty shall extend beyond the person of the delinquent.

§ 20. The penalty of the galleys is abolished, as also judicial banishment.

§ 21. The death penalty is abolished, except in case of martial law in time of war.

§ 22. Habeas corpus shall always be granted when an individual suffers violence or compulsion through illegality or abuse of power, or considers himself in imminent danger of same.

§ 23. There shall be no privileged tribunal except in such cases as, from their nature, belong to special courts.

§ 24. The free exercise of any profession, moral, intellectual or industrial, is guaranteed.

§ 25. Industrial inventions are the property of their originators, to whom the law will grant a temporary patent or give reasonable compensation when it is desirable to make the invention public property.

§ 26. To authors of literary and artistic works is guaranteed the exclusive right of producing them through the press or by any other mechanical process, and their heirs shall enjoy this same right during the period determined by law.

§ 27. The law shall also secure the rights of property in trade-marks.

§ 28. No Brazilian can be deprived of civil and political rights on account of religious belief or understanding, nor be exempted thereby from the performance of any civic duty.

§ 29. Those who shall claim exemption from any burden imposed by the laws of the Republic on its citizens, on account of religious belief, or who shall accept any foreign decorations or title of nobility, shall lose all their political rights.

§ 30. No tax of any kind shall be collected except in virtue of a law authorising same.

§ 31. The institution of trial by jury is maintained.

ART. 73.—Public offices, civil or military, are accessible to all Brazilian citizens, with due observance of the conditions regarding individual capacity determined by law; but accumulation of paid offices is forbidden.

ART. 74.—Commissions, offices and appointments not subject to removal are fully guaranteed.

ART. 75.—Only such public officials as have become infirm in the service of the nation shall be retired on pay.

ART. 76.—Officers of the Army and Navy shall lose their commissions only in case of condemnation to more than two years' imprisonment by the competent tribunals.

ART. 77.—A special court shall be created for the trial of military offences committed by soldiers or marines.

§ 1. This court shall be composed of a supreme military tribunal, whose members shall hold their seats for life, and of the counsel necessary for the formulation of charges and the judgment of crimes.

§ 2. The organisation and powers of the supreme military tribunal shall be determined by law.

ART. 78.—The enumeration of the rights and guarantees expressed in the Constitution does not exclude other guarantees and rights not enumerated, but resulting from the form of government established and the principles settled by the Constitution.

TITLE V.—GENERAL PROVISIONS.

ART. 79.—Any citizen invested with the functions of either of the three Federal powers shall not exercise those of another.

ART. 80.—Any part of the territory of the Union may be declared in a state of siege, and the constitutional guarantees suspended for a determined period, whenever the security of the Republic so demands in case of foreign aggression or intestine disturbance. (Art. 84, No. 21.)

§ 1. The power to execute the above provision may, if the Congress be not in session and the country be in imminent peril, be exercised by the Federal Executive. (Art. 48, No. 15.)

§ 2. In the exercise of this power, during the state of siege, the Executive shall be restricted to the following measures of repression against persons:—

- (1) To their detention in a place not used for those accused of common crimes.
- (2) To banishment to other parts of the national territory.

§ 3. As soon as Congress shall have assembled, the President of the Republic shall report to that body the exceptional measures which may have been taken.

§ 4. The authorities who shall have ordered such measures shall be responsible for any abuses that may have been committed.

ART. 81.—In criminal cases, finished trials may be revised at any time in favour of the condemned parties by the Federal Supreme Court, for the purpose of correcting or of confirming the sentence.

§ 1. The law shall determine the cases and the form of such revision, which may be demanded by the condemned, by any private persons or by the Attorney-General of the Republic, *ex officio*.

§ 2. On such revision the penalties imposed by the sentence reviewed cannot be increased.

§ 3. The provisions of the present article are applicable to military trials.

ART. 82.—Public officers shall be strictly responsible for the abuses and omissions that occur in the exercise of the duties of their offices, as well as for the indulgences and negligences for which they fail to hold their subordinates responsible.

Sole paragraph.—They shall all be bound by formal obligation, on taking possession of their offices, to discharge the lawful duties of the same.

ART. 83.—Until revoked, the laws of the former *regime* shall remain in force, in as far as they are not, explicitly or implicitly, contrary to the system of government established by the Constitution, and to the principles laid down in same.

ART. 84.—The Federal Government guarantees the payment of the public debt, both internal and foreign.

ART. 85.—Officers of the Navy on active service and of annexed classes shall enjoy the same rank and advantages as those of similar rank in the Army.

ART. 86.—Every Brazilian shall be bound to military service in defence of the country and the Constitution, as provided by the Federal laws.

ART. 87.—The Federal Army shall be made up of contingents which the States and the Federal District are bound to furnish, constituted in conformity with the annual law regulating the number of the forces.

§ 1. The general organisation of the Army shall be determined by a Federal law in accordance with No. 18 of Art. 34.

§ 2. The Union shall have charge of the military instruction of the troops and of higher military instruction.

§ 3. Compulsory recruiting for military purposes is abolished.

§ 4. The Army and Navy shall be drawn from volunteers without bounties, or, if this be not sufficient, by lot.

The crews for the Navy shall be drawn from the Naval School, the schools for marine apprentices and the merchant marine, by lot.

ART. 88.—In no case, either directly or indirectly, alone or in alliance with another nation, shall the United States of Brazil engage in wars of conquest.

ART. 89.—A tribunal of accounts shall be instituted for the auditing of receipts and expenditure and examining their legality before presentation to Congress. The members

of this tribunal shall be appointed by the President of the Republic, with the approval of the Senate, and can be deprived of their seats only by judicial sentence.

ART. 90.—The Constitution may be amended on the initiative of the national Congress, or of the legislature of the States.

§ 1. An amendment shall be considered as proposed, when, having been presented by one-fourth at least of the members of either house of Congress, it shall have been accepted at three different readings by two-thirds of the votes in both houses of the Congress, or when it shall have been demanded by two-thirds of all the States, each State being represented by a majority of the votes of its own legislature.

§ 2. The amendment proposed shall be considered approved if, in the following year, after three discussions, it shall have been adopted by a majority of two-thirds of the votes in the two houses of Congress.

§ 3. The amendment adopted shall be published with the signatures of the presidents and clerks of the two Chambers, and be incorporated into the Constitution as a part of same.

§ 4. No project having a tendency to abolish the federative republican form of government or the equal representation of the States in the Senate, shall be admitted for consideration to Congress.

ART. 91.—This Constitution, after approval, shall be promulgated by the president of the Congress and signed by the members of same.

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Death Claims paid	Rs. 4,000:000\$000
Reserve and Guarantee Funds	Rs. 6,000:000\$000

Policies on the half-yearly drawing plan with refund of cash (this Company's invention) are the last word in Insurance.

**THE DRAWINGS TAKE PLACE ON
15th APRIL AND 15th OCTOBER.**

ASK FOR THE PROSPECTUS.

FEDERAL ADMINISTRATION SINCE DECLARATION OF THE REPUBLIC ON
15th NOVEMBER, 1889.

PROVISIONAL GOVERNMENT.—15th NOVEMBER, 1889, TO 22nd JANUARY, 1891.

OFFICE.	NAME.	DURATION.	
		From	To
President	Marshal Manoel Deodoro da Fonseca	15th Nov., 1889	22nd Jan., 1891
Minister of Public Works, Agriculture and Industry	Quintino Bocayuva	15th Nov., 1889	7th Dec., 1890
	Demétrio Nunes Ribeiro	7th Dec., 1890	31st Jan., 1891
Minister of War	Francisco Glycerio	31st Jan., 1890	22nd Jan., 1891
	Lieut.-Col. Benjamin Constant	15th Nov., 1889	15th March, 1890
	Vice-Admiral Eduardo Wandenkolk	15th March, 1890	10th April, 1890
Minister of Marine	Marshal Floriano Peixoto	19th April, 1890	22nd Jan., 1891
Minister of Foreign Affairs	Vice-Admiral Eduardo Wandenkolk	15th Nov., 1889	22nd Jan., 1891
	Quintino Bocayuva	15th Nov., 1889	17th Jan., 1890
	Viscount Cabo Frio (<i>ad. int.</i>)	17th Jan., 1890	22nd Feb., 1890
	Vice-Admiral Eduardo Wandenkolk (<i>ad. int.</i>)	22nd Feb., 1890	13th May, 1890
Minister of Interior	Quintino Bocayuva	13th May, 1890	23rd Jan., 1891
	Dr. Aristides da Silveira Lobo	15th Nov., 1889	22nd Feb., 1890
	Vice-Admiral Eduardo Wandenkolk	22nd Feb., 1890	28th Feb., 1890
	Gen. Francisco Glycerio	28th Feb., 1890	20th July, 1890
Minister of Finance	Vice-Admiral Eduardo Wandenkolk	20th July, 1890	22nd Jan., 1891
	Ruy Barboza	15th Nov., 1889	22nd Jan., 1891

N.B.—There was no Vice-President, but Ruy Barboza, the Minister of Finance, was recognised as the sub-chief.

FIRST PRESIDENTIAL TERM.—22nd JANUARY, 1891, TO 15th NOVEMBER, 1891.

OFFICE.	NAME.	DURATION.	
		From	To
President	Marshal Manoel Deodoro da Fonseca	22nd Jan., 1891	23rd Nov., 1891
Vice-President	Marshal Floriano Peixoto (<i>ad. int.</i>)	23rd Nov., 1891	15th Nov., 1894
Minister of Public Works, Agriculture and Industry	Marshal Floriano Peixoto	22nd Jan., 1891	15th Nov., 1894
	Henrique Pereira de Suceana	22nd Jan., 1891	4th July, 1891
	João Barbalho Uchoa Cavalcanti	4th July, 1891	23rd Nov., 1891
	Antão Gonçalves de Paria	23rd Nov., 1891	23rd June, 1892
	Innocencio Serzedello Correia	23rd June, 1892	17th Dec., 1892
	Antonio Paulino Lins de Abreu	17th Dec., 1892	22nd April, 1893
Minister of War	Antonio Francisco de Paula Souza	22nd April, 1893	8th Sept., 1893
	João Felipe Pereira	8th Sept., 1893	24th April, 1894
	Bibiano Sergio Macedo de Pontoura Costallat	24th April, 1894	15th Nov., 1894
	Gen. Antonio Nicolas Pação da Frola	22nd Jan., 1891	23rd Nov., 1891
	Gen. José Simeao de Oliveira	23rd Nov., 1891	2nd Feb., 1892
	Vice-Admiral Custodio José de Mello	2nd Feb., 1892	2nd March, 1892
Minister of Marine	Gen. Francisco Antonio de Moura	2nd March, 1892	15th Nov., 1894
	Vice-Admiral Fortunato Foster Vidal	22nd Jan., 1891	23rd Nov., 1891
	Vice-Admiral Custodio José de Mello	23rd Nov., 1891	30th April, 1893
	Vice-Admiral Felipe Firmino Rodrigues Chaves	30th April, 1893	5th Jan., 1894
	Vice-Admiral Francisco José Coelho Netto	5th Jan., 1894	26th June, 1894
	Gen. Bibiano Sergio Macedo da Pontoura Costallat	26th June, 1894	2nd July, 1894
Minister of Foreign Affairs	Vice-Admiral João Gonçalves Duarte	2nd July, 1894	15th Nov., 1894
	Tristão de Alencar Araripe (<i>ad. int.</i>)	23rd Jan., 1891	23rd Nov., 1891
	Justo Leite Chermont	26th Feb., 1891	26th Feb., 1891
	Vice-Admiral Custodio José de Mello (<i>ad. int.</i>)	23rd Nov., 1891	29th Nov., 1891
	Fernando Lobo Leite Pereira	29th Nov., 1891	13th Feb., 1892
	Innocencio Serzedello Correia	12th Feb., 1892	22nd June, 1892
	Vice-Admiral Custodio José de Mello (<i>ad. int.</i>)	22nd June, 1892	11th Dec., 1892
	Antonio Francisco de Paula e Souza	11th Dec., 1892	23rd April, 1893
	Felisbello Firmo de Oliveira Freire	22nd April, 1893	30th June, 1893
	João Felipe Pereira	30th June, 1893	6th Oct., 1893
	Carlos Augusto de Carvalho	6th Oct., 1893	30th Oct., 1893
Minister of Interior	Alexandre Cassiano do Nascimento	26th Oct., 1893	15th Nov., 1894
	Dr. J. B. Uchoa Cavalcante	22nd Jan., 1891	24th May, 1891
	Dr. Tristão de Alencar Araripe	2nd May, 1891	4th July, 1891
	Dr. Américo B. de Almeida Mello	4th July, 1891	23rd Nov., 1891
	Dr. Constantino Luiz Paleta	22nd Nov., 1891	28th Nov., 1891
	Dr. Fernando Lobo Leite Pereira	28th Nov., 1891	2nd Feb., 1892
	Dr. Serzedello Correia	2nd Feb., 1892	17th Dec., 1892
	Dr. Antonio Francisco Paulino de Souza	17th Dec., 1892	26th Dec., 1892
	Dr. Fernandes Lobo	26th Dec., 1892	2nd April, 1893
	Dr. Firmo de Oliveira Freire	2nd April, 1893	30th June, 1893
	Dr. Carlos Augusto de Carvalho	30th June, 1893	16th Oct., 1893
	Dr. Alex. Cassiano do Nascimento	16th Oct., 1893	26th Oct., 1893
Minister of Finance	Dr. Tristão de Alencar Araripe	26th Oct., 1893	15th Nov., 1894
	Barão de Lucena	22nd Jan., 1891	3rd Nov., 1891
	Francisco de Paula Rodrigues Alves	3rd Nov., 1891	23rd Nov., 1891
	Innocencio Serzedello Correia	23rd Nov., 1891	30th Aug., 1892
	Felisbello T. de Oliveira Freire	30th Aug., 1892	30th April, 1893
	Alexandre Cassiano do Nascimento	30th April, 1893	18th Aug., 1894
		18th Aug., 1894	15th Nov., 1894

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of the Senate, and can be
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Congress, or of the legislature of
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two-thirds of the votes in both
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Federal Administration since Declaration of the Republic on 15th November, 1889.—continued.

SECOND PRESIDENTIAL TERM.—15th NOVEMBER, 1894, TO 15th NOVEMBER, 1898.

Table with columns: OFFICE, NAME, DURATION (From, To). Lists officials for President, Vice-President, Minister of Public Works, Agriculture and Industry, Minister of War, Minister of Marine, Minister of Foreign Affairs, Minister of Interior, and Minister of Finance.

THIRD PRESIDENTIAL TERM.—15th NOVEMBER, 1898, TO 15th NOVEMBER, 1902.

Table with columns: OFFICE, NAME, DURATION (From, To). Lists officials for President, Vice-President, Minister of Public Works, Agriculture and Industry, Minister of War, Minister of Marine, Minister of Foreign Affairs, Minister of Interior, and Minister of Finance.

FOURTH PRESIDENTIAL TERM.—15th NOVEMBER, 1902, TO 15th NOVEMBER, 1906.

Table with columns: OFFICE, NAME, DURATION (From, To). Lists officials for President, Vice-President, Minister of Public Works, Agriculture and Industry, Minister of War, Minister of Marine, Minister of Foreign Affairs, Minister of Interior, and Minister of Finance.

FIFTH PRESIDENTIAL TERM.—15th NOVEMBER, 1906, TO 15th NOVEMBER, 1910.

Table with columns: OFFICE, NAME, DURATION (From, To). Lists officials for President, Vice-President, Minister of Public Works, Agriculture and Industry, Minister of War, Minister of Marine, Minister of Foreign Affairs, Minister of Interior, and Minister of Finance.

During... started in... No... started in... from Port... In 17... aimed at... leaders... priests... The... to death... to depart... named... In 18... of whom... inhabitant... the North... any... were... how... the expor... In 18... hostilities... took... the left... In 18... the advan... fleet, arri... Rio de J... enthusias... Royal Fa... nationalit... were dock... with Port... mills wer... real estat... command... A nar... in the pri... the latter... In 18... and took... Vienna, 1... of the O... In th... broke out... with the insur... Person... Uruguay... ment at... A loni... and Arti... Brazil ur... On th... in 1820... Commissi... he saild... eldest sc... origin... The... liberal pe... provinces... schools a... ment at... return to... between... only serv... desire fo... January... by the... that he... guese tro... He then... José Bo... vention... courier

Table listing states and territories: Rio de Janeiro (Capital or District), Alagoas, Maceió, Amazonas, Manaus, Bahia, S. Salvador, Ceará, Fortaleza, Espírito Santo, Victoria, Goyaz, Maranhão, S. Luiz, Matto Grosso, Cuyabá, Minas Geraes, Our Preto, Bello Horizonte, Pará, Belém, Parahyba do Norte, Parahyba do Norte, Paraná, Curitiba, Pernambuco, Recife, Piahy, Therezina, Rio de Janeiro, Nictoroy, Rio Grande do Norte, Natal, Rio Grande do Sul, Porto Alegre, Santa Catharina, Florianopolis, São Paulo, São Paulo, Serripe, Aracajú, TERRITORY, Acre (no account), TOTAL.

NOTES.—* In 1872 and 1873. † The capital of...

AREA AND POPULATION

Table with columns: Year, Area (sq. miles), Population. Lists data from 1801 to 1884.

* The figures for these years are the rest are...

1889. continued.

DECEMBER, 1898.

Duration	To
1894	15th Nov., 1898
1894	15th Sept., 1897
1894	15th Nov., 1898
1894	20th Nov., 1896
1894	1st Oct., 1897
1897	13th Nov., 1897
1897	27th June, 1898
1898	15th Nov., 1898
1894	25th Nov., 1898
1894	4th Feb., 1897
1897	17th May, 1897
1897	2nd Aug., 1897
1897	7th Nov., 1897
1897	15th Nov., 1898
1894	25th Nov., 1898
1896	15th Nov., 1898
1894	20th Aug., 1898
1896	15th Nov., 1898
1894	30th Aug., 1896
1896	(One day only)
1896	23rd Sept., 1896
1896	4th Jan., 1897
1897	19th Jan., 1897
1897	15th Nov., 1898
1894	20th Nov., 1898
1896	15th Nov., 1898

POPULATION—THREE LAST CENSUSES.

States and Federal District.	1872.		1890.		1900.	
	States and Federal District.	Capitals of the States.	States and Federal District.	Capitals of the States.	States and Federal District.	Capitals of the States.
Rio de Janeiro (Capital or Federal District)	274,972	—	522,051	—	740,749	—
Alagoas	348,009	—	511,440	—	649,273	—
Maceió	23,425	—	31,408	—	36,427	—
Amazonas	57,610	—	147,915	—	249,750	—
Manaus	28,706	—	38,720	—	65,380	—
Bahia	1,370,616	—	1,919,802	—	2,117,956	—
S. Salvador	112,641	—	174,412	—	205,813	—
Ceará	721,686	—	805,687	—	849,127	—
Fortaleza	40,524	—	49,902	—	48,369	—
Espirito Santo	82,137	—	135,997	—	209,783	—
Victoria	12,470	—	16,897	—	11,850	—
Goyaz	160,395	—	227,572	—	255,284	—
Goyaz	17,727	—	17,181	—	13,475	—
Maranhão	360,640	—	430,854	—	499,308	—
S. Luiz	24,578	—	29,303	—	29,475	—
Matto Grosso	60,417	—	92,827	—	118,025	—
Cuyabá	31,903	—	17,815	—	31,393	—
Minas Geraes	2,102,639	—	3,184,099	—	3,594,471	—
Our Preto	42,582	—	49,240	—	—	—
*Bello Horizonte	—	—	—	—	13,472	—
Pará	275,237	—	328,455	—	445,356	—
Belém	53,150	—	50,046	—	96,500	—
Parahyba do Norte	376,226	—	457,232	—	490,734	—
Parahyba do Norte	22,258	—	18,645	—	28,703	—
Paraná	126,722	—	249,491	—	327,136	—
Curityba	11,730	—	24,553	—	49,755	—
Pernambuco	841,539	—	1,030,224	—	1,178,150	—
Recife	101,535	—	111,556	—	113,106	—
Piauí	211,822	—	267,600	—	334,328	—
Therézina	18,619	—	31,523	—	45,316	—
Rio de Janeiro	819,604	—	876,884	—	920,035	—
Nichteroy	35,673	—	34,269	—	30,869	—
Rio Grande do Norte	233,979	—	268,273	—	274,317	—
Natal	19,126	—	13,725	—	16,056	—
Rio Grande do Sul	446,962	—	897,455	—	1,149,070	—
Porto Alegre	35,843	—	52,421	—	73,674	—
Santa Catharina	159,802	—	283,760	—	320,280	—
Florianopolis	22,769	—	30,267	—	32,220	—
São Paulo	837,354	—	1,384,753	—	2,279,608	—
São Paulo	27,557	—	64,934	—	230,820	—
Sergipe	234,643	—	310,926	—	356,364	—
Aracajú	8,384	—	16,336	—	21,132	—
TERRITORY.						
Acre (no account)	—	—	—	—	—	—
TOTAL	10,112,061	—	14,333,015	—	17,371,069	—

NOTES.—* In 1872 and 1890, Ouro Preto was the capital, and the population for these years corresponds to this city. † The capital of the State of Rio de Janeiro in 1872 was Campos, with a population of 56,212.

DECEMBER, 1906.

Duration	To
1902	15th Nov., 1906
1902	15th Nov., 1906
1902	15th Nov., 1906
1902	15th Nov., 1904
1904	15th Nov., 1906
1902	15th Nov., 1906
1902	15th Nov., 1906
1902	29th May, 1906
1906	15th Nov., 1906
1902	15th Nov., 1906

AREA AND POPULATION OF BRAZIL, 1861 TO 1907.

Total area, 8,524,777 square kilometres.
Federal District: 1,116,593 square kilometres.
States: 8,332,661 square kilometres.
Acre territory: 191,000 square kilometres.

Year	Area (sq. km)	Population
1861	8,195,609	12,988,128
1862	8,355,333	13,253,482
1863	8,515,276	13,514,541
1864	8,693,910	13,781,496
1865	8,852,514	14,054,550
1866	9,024,108	14,333,915
1867	9,198,056	14,611,193
1868	9,376,935	14,898,886
1869	9,558,284	15,182,155
1870	9,743,007	15,476,168
1871	9,931,230	15,776,097
1872	10,123,054	16,082,123
1873	10,318,583	16,394,433
1874	10,517,925	16,713,223
1875	10,721,194	17,038,607
1876	10,928,596	17,371,060
1877	11,139,983	17,710,557
1878	11,355,753	18,057,394
1879	11,575,946	18,411,822
1880	11,800,700	18,774,092
1881	12,030,190	19,144,497
1882	12,264,473	19,523,222
1883	12,503,796	19,910,646
1884	12,748,291	—

AREA OF THE STATES OF BRAZIL, WITH THE RESPECTIVE POPULATION, CALCULATED FOR 1907.

States.	Area (sq. kilometres).	Population (calculated).
Alagoas	58,491	744,193
Amazonas	1,804,724	280,260
Bahia	426,427	2,427,594
Ceará	104,250	978,266
Espirito Santo	44,839	240,452
Federal District (or Capital)	1,116	865,020
Goyaz	747,311	292,005
Maranhão	459,884	572,304
Matto Grosso	1,378,783	135,279
Minas Geraes	574,855	4,119,071
Pará	1,149,712	510,465
Parahyba do Norte	74,731	562,534
Paraná	221,319	374,961
Pernambuco	128,395	1,350,391
Piauí	301,797	338,205
Rio Grande do Norte	57,485	314,420
Rio Grande do Sul	236,553	1,317,060
Rio de Janeiro	68,982	1,061,418
Santa Catharina	74,156	307,113
São Paulo	290,876	2,612,878
Sergipe	39,090	408,348
States and Federal District	8,333,777	10,010,646
Acre Territory	191,000	—
ALL BRAZIL	8,524,777	—

* The figures for these years are according to the census, the rest are estimates.



POPULATION.

At the date of the proclamation of the Republic in 1889 the population was 14,054,550.

In 1900 a not very reliable census put the population at 17,371,069.

From 1872 to 1889 the increase was at the rate of 3.46 per cent. per annum. Calculated on this basis, the population would work out at 20,600,000, which may be adopted until more accurate results can be arrived at.

The Brazilian people are made up of three distinct races: Europeans of every nationality, but mostly of Latin origin; native Indians and Negroes, all more or less mixed in process of assimilation and distributed along the seaboard and the rivers from the Amazon to the Plate. In Brazil there is no race problem, no antagonism between White, Black or Brown, and in course of time even colour distinctions will cease and be merged in a fresh type—the neo-Brazilian.

The settlement of Brazil and formation of political centres that developed first into Provinces and later into autonomous States of the North American pattern, commenced, of course, on the coast, whence started innumerable expeditions that explored and gradually took possession of the immense territory that to-day constitutes Brazil.

There was no regular spreading West of civilisation and population, but sporadic settlement of advanced posts, at first armed, against the Indian tribes who were gradually subjugated and gathered into settlements by their masters and formed the nuclei about which most of the towns of the interior were concentrated. It was this fusion of the White and of the Indian elements that enabled a mere handful of Portuguese to over-run and appropriate an area as big almost as Europe.

The Mestiço nomenclature, for which we are indebted to Stanford's "Central and South America," is as follows:—

Caboclo Half White and half Indian in São Paulo.

Mameluco White and Indian.

Mulatto or Pardo White and Black.

Casco Descendants of Mulattos on both sides.

Creolo Negro, full-blooded.

Carboreto Indians and Negroes.

Canfuso Indian women and Negro.

In the North Eastern and Central parts of Brazil the Indian cross prevails; along the coast, the White and the Negro cross. In São Paulo the Indian cross was formerly very pronounced and produced an almost white race who even to-day are distinguished amongst Brazilians by their enterprise and administrative capacity. It was from this mixture that resulted the "Mamelucos" and afterwards the "Paulistas" sprang, who overran and conquered from the Indians all the coast from Rio de Janeiro to Rio Grande do Sul, and inland the territory of Matto Grosso and Goyaz, and even penetrated into the highlands of Bahia, Pernambuco and Piahy.

Africans were first imported as slaves after the fusion of the Whites and Indians was already in process.

So the pure White and Negro elements are found chiefly along the coast and in agricultural districts; the Indian or Caboclo element chiefly inland, except in the smaller States

of the N.E. angle, where they constitute everywhere the predominating element.

Pure Indians are now found only on the Amazon, the headwaters of the Paraguay or the backwoods of Espírito Santo, Bahia, São Paulo, S. Catharina and Paraná. Their number is estimated at 600,000. In 1888, when slavery was abolished, the slaves numbered 740,000. To-day the pure Negro element is certainly very much smaller.

Unlike the population of other similar countries, that of Brazil does not collect greatly into towns, but, excepting in some unexplored sections on the Amazon and Paraguay and West of the States of São Paulo and Paraná and a small section of Bahia and Minas, is spread thinly over the vast interior. Except in those areas there is little public land, the greater part having been granted in *sesmarias* to the original pioneers.

The amalgamation of all these ethical elements and evolution of the new and homogeneous race will, no doubt, be slow, but it is sure. The time, however, cannot be far distant when Brazil will receive a large share of Europe's immense surplus population. Then the White element will unmistakably prevail all over the country and absorb or swamp all others. In the earlier process of amalgamation it is possible that there has been some lowering of the higher element, but that will be only temporary; whilst the resulting adaptation to the conditions of the soil and climate will be lasting and better fit the coming race for its environment.

POLITICAL DISTRIBUTION.

The Republic of Brazil comprises 20 self-governing States, the Acre (a Federal Territory) and the Federal District or Capital. The Constitution allows three senators for each State and maximum of one deputy for every 70,000 inhabitants, and minimum of four for each State.

REPRESENTATIVES SENT BY THE DIFFERENT STATES TO THE FEDERAL CONGRESS.

States.	Senators.	Deputies.
Anazonas	3	4
Pará	3	7
Maranhão	3	7
Piahy	3	4
Ceará	3	10
Rio Grande do Norte	3	4
Parahyba	3	5
Pernambuco	3	17
Alagoas	3	6
Sergipe	3	4
Bahia	3	22
Espírito Santo	3	4
Rio de Janeiro (State)	3	17
Rio de Janeiro (Capital)	3	10
São Paulo	3	22
Paraná	3	4
Santa Catharina	3	4
Rio Grande do Sul	3	16
Minas Geraes	3	37
Goyaz	3	4
Matto Grosso	3	4
TOTAL	63	212

TARIFF ALTERATIONS FOR 1908.

Duties on imports for consumption, in accordance with the Tariff laid down by Decree No. 3,617 of March 19th, 1900, together with the modifications introduced by Laws Nos. 1,144 of December 30th, 1903, 1,313 of December 30th, 1904, 1,452 of December 30th, 1905, 1,616 of December 30th, 1906, which remain in force; and in accordance with Decree 1,636 of August 12th, 1907, with the following additions:—Pneumatic tyres for automobiles, 5 per cent. ad valorem; cinematographs, 60\$000 each; films for the same already printed,

5\$ per kilo, new films 1\$ per kilo; gasoline of any density, 40 réis per kilo gross weight; to eliminate the periods referred to in No. 606 of Class 19 of the Tariff; to substitute in Art. 1, letter *l*, of Law 1,452 of December 30th, 1905, for the words "all alcoholic beverages which contain absinthe or other noxious essences" the following: "all alcoholic beverages which contain more than a trace of absinthe or other noxious essences."

stitute everywhere the

y on the Amazon, the backwoods of Espirito Santo and Paraná. Their 1888, when slavery was 000. To-day the pure h smaller.

imilar countries, that of towns, but, excepting Amazon and Paraguay, and Paraná and a small ad thinly over the vast re is little public land, ed in *sesmarias* to the

deal elements and evolu- race will, no doubt, be er, cannot be far distant re of Europe's immense element will turnstak ad absorb or swamp all agamation It is possible the higher element, but the resulting adaptation mate will be lasting and environment.

DISTRIBUTION.

rises 20 self-governing and the Federal District three senators for each every 70,000 inhabitants, e.

DIFFERENT STATES TO THE PRESS.

Senators.	Deputies.
3	4
3	7
3	7
3	4
3	10
3	4
3	5
3	17
3	6
3	4
3	22
3	4
3	17
3	10
3	22
3	4
3	4
3	16
3	37
3	4
3	4
69	212

gasoline of any density, to eliminate the periods the Tariff; to substitute December 30th, 1905, for a which contain abstinthe following: "all alcoholic a trace of absintho or

NUMBER AND NATIONALITY OF PERSONS NATURALIZED IN BRAZIL.

FROM 1889 TO 1905.

NATIONALITY.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	Total 17 Years.
Austro-Hungarian	1						2	3	5	2	3	4	7	4	3	5	2	46
German	10	3	3	10	3	3	5	5	51	35	17	13	8	10	12	31	33	252
Armenian							4	1										1
Argentine	1			1														11
Belgian									2	5	1	1		1				14
Bulgarian																		2
Cuban																		2
Chilian																		1
Cape Verde							1	2										3
Danish	1																	1
Egyptian	3		3	2	2	1	1	3	8	6	6	8	2				6	61
French				5	5	13	7	2	25	18	31	30	37	45	21	25	23	302
Grecian	3	1	4	5					4			2	1					13
Spanish							10	9	23	19	56	108	114	153	98	60	38	709
Dutch	2	2	1	6		6	3	49	25	8	6	5	8	2	2	2	4	123
Italian	6	2	1	2			20	11	39	78	1	5						232
English	1	1	17	15	28	21												1
Moroccan	1	1																1
Mexican																		1
Norwegian							2	2	13	5		1	1	1	6	2	3	36
North American							2	2	1	4			1				2	14
Polish																		2
Portuguese	42	22	51	74	89	138	68	157	130	116	188	129	193	124	144	142	1,887	
Peruvian							1											2
Roumanian							1	3										6
Russian	1						3	2	1	3	1		1	3	7	5	2	33
Swiss									2	1				1	1			10
Swedish							2	1	7	2		2	2	1	1	1	1	21
Turkish	1			7	2	1	1	1	5	5	10	5	4	3	7	14	22	88
Uruguayan							1	1	1	2								8
Not known	1							1										2
TOTAL	75	31	87	132	133	188	134	265	355	315	273	310	383	350	311	290	287	3,919

Arabs and Syrians have been classed with the Turkish Nationality.

7-35

1890.
1891.
1892.
1893.
1894.
1895.
1896.
1897.
1898.
1899.
1900.
1901.
1902.
1903.
1904.
1905.

Arabs and Syrians have been classed with the Turkish Nationality.

Arabs and Syrians have been classed with the Turkish Nationality.

THE BRAZILIAN COINAGE.

During the colonial period and even after Independence, until 1833, the monetary system of Brazil was regulated by the Portuguese law of 4th August, 1688, that determined the types and values of the different gold and silver coins in use.

The value of an *oitava* of gold or one-eighth part of a Portuguese ounce (28.351 grammes or 445.7681 grains troy), of 22 carat fineness, was declared to be 1\$600 (one thousand six hundred reis), and that of an *oitava* of silver, of the fineness of 11d., to be 100 reis, the ratio thus established between gold and silver being 1 to 16.

By the same law it was determined that in the Portuguese Colonies in Asia and Africa the value of an *oitava* of gold should be 1\$720 or 7.5 per cent. higher, and of the *oitava* of silver 120 reis, or 20 per cent. higher.

By law of 12th October, 1702, the coinage was again revised, when the value of a mark of 64 *oitavas* of gold of 22 carats was determined to be 112\$640 (one hundred and twelve thousand six hundred and forty reis), and that of silver of 11d. fineness to be 7\$600 (seven thousand six hundred reis), thus raising the value of the *oitava* of gold to 1\$780 (one thousand seven hundred and sixty reis) and of silver to 118.75 reis (one hundred and eighteen reis and $\frac{3}{4}$), the relation of silver to gold being thus raised to 1 : 14 $\frac{3}{16}$.

In spite of this law, gold coins of four *oitavas* and value of 6\$400, in accordance with the old law of 1688, continued to be issued at Lisbon; whilst in the colonial mints of Brazil and other colonies, gold coins of two *oitavas* and 20 grains (2.277 *oitavas*) of the legal tender value of 4\$800 (four thousand three hundred reis), i.e., at a premium of 18.75 per cent. compared with the coins simultaneously issued at Lisbon and likewise legal tender in Brazil.

On 8th October, 1833, the first law under the Brazilian Empire was promulgated regulating the currency, by which the value of the *oitava* of gold of 22 carats was declared to be 2\$500 (two thousand five hundred reis). But only by a subsequent decree, dated 18th October of the same year, was the relation of silver to gold declared to be 1 : 15 $\frac{1}{16}$.

In 1846 there was a further alteration, when the law of 11th September declared an *oitava* of gold of 22 carats to be worth 4\$000 (four thousand reis). In 1849, by executive decree of 28th July, the relation of gold to silver was declared to be 1 : 14 $\frac{3}{16}$.

This law, by which the value in sterling of the milreis (one thousand reis) was determined to be 27d., is still in force as regards gold.

As regards silver, there have been several alterations in the fineness of the coins, the last coined in 1906 being of $\frac{800}{1000}$ fineness, with weight of 20, 10 and 5 grammes and legal value of 2\$000, 1\$000 and 500 reis respectively.

Taking the *oitava* gold for basis, the depreciation of Brazilian currency since 1688 is as follows:—

	Currency.	Depreciation.
1688 ..	1 <i>Oitava</i> , 22 carats = 1\$600 in gold coin, Starting point.	
1702 ..	1 " 22 " = 1\$760 " " "	9.09 %
1 " 22 " = 1\$720 " " "		6.97 %
	(colonies)	
2.277 " 22 " = 4\$800 " " "		15.25 %
1 " 22 " = 1\$838 " " "		15.25 %
1833 ..	1 " 22 " = 2\$500 " " "	30.00 %
1846 ..	1 " 22 " = 4\$000 of 27d. paper money. ..	60.00 %
1806 ..	1 " 22 " = 7\$200 of 16d., the rate for conversion of new issues.	77.77 %

VALUE OF CURRENT BRAZILIAN COIN AND CURRENCY.

Gold Pieces.	Weight.		Fine.	Mint Value.
	Oitavas.	Grammes.		
Rs.				£ s. d.
20\$000 ..	5	17.929	916.87	2 4 10.696
10\$000 ..	2.5	8.965		1 2 5.348
5\$000 ..	1.25	4.482		0 11 2.674

The mint par of the unit Rs. 1,000 gold is therefore 26.934d. In commercial practice 27d. is adopted as the par value.

ENGLISH EQUIVALENTS OF BRAZILIAN INCONVERTIBLE AND CONVERTIBLE PAPER MONEY AND SILVER, NICKEL AND COPPER COINS AT THE EXCHANGE OF 15D. PER MILREIS.

—	Brazilian Value.	English Equivalents.
	CONVERTIBLE AND INCONVERTIBLE:	Reis.	£ s. d.
Note	500,000	31 5 0
"	200,000	12 10 0
"	100,000	6 5 0
"	50,000	3 2 6
"	20,000	1 5 0
"	10,000	0 12 6
INCONVERTIBLE ONLY:		
Note	5,000	0 6 3
Note and silver pieces	2,000	0 2 6
"	1,000	0 1 3
Silver only	500	0 0 7 $\frac{1}{2}$
Nickel pieces	400	0 0 6
"	200	0 0 3
"	100	0 0 1 $\frac{1}{2}$
Copper	40	0 0 0-6
"	20	0 0 0-3

So long as the sight rate of exchange remains at 15d., the sterling value of Convertible and Inconvertible notes is identical. Should exchange fall below gold point, which at present is about 14 $\frac{3}{16}$ d., the ratio of the convertible to inconvertible currency would increase in proportion.

There is a duty on the export of gold specie of 2 per cent. when the sight rate is under 15d. and 1 $\frac{1}{2}$ per cent. when over.

The cost of importing gold with the Bank of England rate at 4 per cent. is as follows:—

130 days' discount at 4 per cent. to cover:	
90 days' bill	} 231 reis.
40 days' out and back	
$\frac{1}{16}$ per cent. freight and insurance ..	50 reis
$\frac{1}{8}$ per cent. stamps and charges—	
England	20 "
	70 "
Total cost per £1 imported ..	301 "

which at exchange 15 $\frac{3}{16}$ is equal to 4 $\frac{1}{2}$ pence.

Therefore, 90 days' sight bills must go over 15 $\frac{3}{16}$ d. to make import of gold profitable, equivalent to about 244 $\frac{1}{2}$ d. per £1.

With the Bank of England rate at 3 per cent., the cost of importing gold works out as follows:—

130 days' discount at 3 per cent.	173 reis.
Other charges as above	70 "
Total cost per £1 imported	243 "

Ninety days' sight bills must therefore go over 15 $\frac{1}{16}$ d. before gold can be imported. The price paid for £1 in this case cannot exceed 243 $\frac{1}{2}$ d. 243 reis being 3 $\frac{1}{16}$ penny at 15 $\frac{1}{16}$.

Shipments of sovereigns from Rio de Janeiro:	
Cost of £1 at Caixa de Conversão ..	= 16\$000
Export duty with exchange below 15d.—	
2 per cent.	= 320
$\frac{1}{16}$ per cent. freight and insurance ..	= 50
$\frac{1}{8}$ per cent. packing and other charges ..	= 20
Total cost for exporting £1	16\$390

as against a sight remittance at 14 $\frac{3}{16}$ d. per milreis or a 90 days' remittance at 14 $\frac{1}{16}$ d. Bank rate being at 4 per cent.

The export duty of 2 per cent. or 320 reis per £1 reduces the present par value of one milreis to about 14 $\frac{1}{16}$ d.

RECIPROCAL.

FOREIGN MONEYS.	BRAZILIAN EQUIVALENTS.	
	At old par 27d. per milreis.	At 15d. per milreis new par for conversion of new issues.
	Reis.	Reis.
1 £ sterling	8,888-889	16,000
1 Shilling	444-444	800
1 Penny	37-037	66-667
1 Franc	353-301	635-942
1 Mark	436-172	785-110
1 Lira	353-301	635-942
1 Dollar (Am. Gold) ..	1,831-001	3,295-803
1 Peso (Argentina) ..	1,766-507	3,179-713
1 Milreis (Portugal) ..	1,978-283	3,560-910

When in 1808 Napoleon's armies all gold or silver coin stood at 70d. per gold and silver had fallen by copper and paper. For this depreciation of the fall of the same causes that of 39 per cent.

In 1808 there in Brazil: the P 6\$400 each, worth of Brazilian silver issues worth

At first the of and the immense war favoured Brazil was over par and however, £ notes

But the struggle Portugal, exhausted and slowly but in of higher intrinsic gold coin and the 1821 only the deflation was the only rate

In 1821 England premium on gold close of the war prices fell heavily Brazilian staple, to Portugal and country in 1822, and disension, situation and in all sides, the Government most fatal of all debased copper and, when that re issues of paper, governments as menting revenue had fallen to 50d

In 1820, when the issue of new and exchange was

In 1833, when the milreis fixed while, the Government note issue of this was some improvement high as 46d. in money being again tained, and in 1834 when the coinage the gold milreis

Since then the gold or international relation of the on foreign market

In 1868, when exchange fell to until in 1874 it fallen again to more exceeded of the Bank of the country was ruinously, until 5\$d., and depreciation nominal value of Specie payers creditors, were three years, during part payment then improved were renewed,

* Includ

THE CURRENCY.

When in 1808 Dom João VI. came a fugitive from Napoleon's arms to Rio de Janeiro, the money of the country was all gold or silver coin, with some auxiliary copper, and exchange stood at 70d. per milreis; when in 1821 he returned to Portugal, gold and silver had fled the country, to be replaced almost entirely by copper and paper money, whilst exchange had fallen to 48d.

For this depreciation the King and Court are mostly blamed, but of the fall part was nominal, the effect of the very same causes that drove gold in Great Britain to a premium of 39 per cent.

In 1808 there were three different moneys, all legal tender, in Brazil: the Portuguese gold pieces (termed *Johannes*) of 6\$400 each, worth 67½d., the official or legal par; the Provincial or Brazilian gold pieces of 4\$000, worth 60d.; and two silver issues worth 60d. and 54d. respectively.

At first the opening of the Brazilian ports to foreign trade and the immense demand for colonial produce resulting from the war favoured Brazilian commerce, and for some years exchange was over par and was as high as 96d. in 1814, at which date, however, £ notes were themselves depreciated by 25 per cent.

But the struggle with Napoleon, heroically maintained by Portugal, exhausted both the mother country and the colony, and slowly but irresistibly money was drawn away, first that of higher intrinsic value—the *Johannes*—then the Brazilian gold coin and then the silver coinage of higher value, until in 1821 only the debased silver remained, and its Mint par (54d.) was the only rate of exchange that was quoted.

In 1821 England renewed specie payments, and the premium on gold there was gradually reduced. After the close of the war the demand for colonial produce fell off and prices fell heavily, especially of coffee, even then an important Brazilian staple. Politically, the return in 1821 of João VI. to Portugal and the separation of Brazil from the mother country in 1822, followed for some years by internal unrest and dissension, added immensely to the difficulties of the situation and impeded the work of reparation. Pressed on all sides, the Government of Dom Pedro I. resorted to the most fatal of all forms of borrowing, first of all by forcing debased copper coin in immense quantities into circulation, and, when that resource at length was exhausted, by repeated issues of paper, that came to be regarded by successive governments as a legitimate and reliable source of supplementing revenue, and ceased only in 1808, when exchange had fallen to 5½d. per milreis.

In 1829, when the first Bank of Brazil was liquidated, the issue of notes in circulation amounted to 19,019,430\$ and exchange was as low as 20d. per milreis.

In 1833, the coinage was revised and the Mint value of the milreis fixed at 43½d., the new par of exchange. Meanwhile, the Government had assumed responsibility for the note issue of the first Bank of Brazil, and for a time there was some improvement, and the rate of exchange rose as high as 46d. in 1832. But new and large issues of paper money being again resorted to, this new par could not be maintained, and in 1840 the rate had fallen once more to 24½d., when the coinage was again revised and the Mint value of the gold milreis reduced to 27d.

Since then the currency has been wholly fiduciary, and its gold or international value has gone up and down in obedience to the relation of its quantity to the supply of bills of exchange on foreign markets, sometimes, as in 1853, going over par.

In 1868, during the war with Paraguay, the rate of exchange fell to 14d. per milreis, but gradually rose again, until in 1874 it was again over par. By 1886 the rate had fallen again to 17½d. but rose again until, in 1889, it once more exceeded par. Then came the enormous emissions of the Bank of the Republic of Brazil and other banks, and the country was flooded with paper money. Exchange fell ruinously, until in 1808 it reached the lowest point known—5½d., and depreciation amounted to 78.0 per cent. of the nominal value of the currency in which all taxes were discharged.

Specie payments abroad, by agreements with foreign creditors, were then suspended, but renewed at the close of three years, during which the fiscal system was revised and part payment of taxes in gold was adopted. Exchange then improved, and in three years, when specie payments were renewed, already stood at 10½d. per milreis.

Since then the currency has risen in value continuously. Indeed, so rapid was the process, that last year (1906) producers became alarmed at the prospect of a further fall of currency prices, and a measure was passed practically for the conversion of the currency at 15d. per milreis, which for the time being may be regarded as the Mint par of the Brazilian unit—the milreis.

From 1800, when the *Johannes* was legal tender and the Mint value of the coinage was 67½d., to 1808, when exchange was quoted at its lowest (5½d.), the depreciation of the currency was 91.07 per cent.

Since then there has been some improvement, but the depreciation is still 77.7 per cent., compared with the original value of Brazilian money.

Meanwhile, except for brief intervals, the balance of trade has favoured the country, so that it is not to this that depreciation must be attributed, but to the failure to maintain note issues within the limits of requirements or to maintain an adequate gold reserve for their conversion.

That, now, is thoroughly understood, and, in future, issues will be made only against gold deposited, and there seems good ground for hope that the ruinous system followed until lately has definitely ceased.

How impossible it must be for any country to accumulate great wealth with such a monetary system as Brazil has suffered from for over a century can be gathered at a glance from the accompanying diagram. The alternate rise and fall of the value of the currency influenced prices and alternately plunged producers into despair or raised them to unexpected prosperity. The effects of the rise of exchange were neutralized by the fall that naturally followed, and little wealth was accumulated.

What the country wants above everything—what it has never for long enjoyed—is stability for the value of its money, the standard by which all prices are locally determined.

It is to ensure this that the Conversion law was passed in 1906.

MOVEMENT OF THE CIRCULATING MEDIUM.

Years.	Currency in Circulation. Milreis.	Equivalent at Average Annual Exchange in £.	Paper Money in Circulation per Capita.	
			Milreis Currency.	£.
1906	702,674,860\$*	46,736,212	358961	2.30
1905	669,751,412\$	44,039,646	348984	2.30
1904	675,028,127\$	34,102,984	358955	1.82
1903	675,495,007\$	33,642,848	368688	1.83
1902	675,500,000\$	33,379,142	378408	1.85
1901	680,451,058\$	31,941,133	388421	1.81
1900	699,631,719\$	27,283,815	408276	1.57
1899	733,727,153\$	22,546,825	438062	1.43
1898	785,941,758\$	23,332,646	478025	1.40
1897	789,400,000\$	25,182,683	488150	1.54
1896	789,400,000\$	29,602,501	498085	1.85
1895	789,404,000\$†	32,483,159	508042	2.06
1894	703,825,900\$	29,417,726	458479	1.90
1893	646,917,750\$	31,082,376	428610	2.05
1892	555,825,964\$	27,718,925	378319	1.86
1891	513,827,357\$	31,779,087	358167	2.18
1890	336,730,462\$	31,568,483	238492	2.20
1889	198,815,562\$	21,849,002	148146	1.55
1888	205,271,302\$	21,542,798	148895	1.56
1887	202,291,699\$	18,859,485	148968	1.39
1886	213,582,588\$	16,574,899	168115	1.25
1885	207,861,450\$	16,049,719	158992	1.24
1884	209,025,961\$	18,014,732	168443	1.41
1883	210,996,987\$	18,001,815	168875	1.51
1882	212,280,023\$	18,657,425	178908	1.52
1881	212,284,605\$	19,321,217	178646	1.61
1880	215,677,818\$	19,798,550	188277	1.68
1879	216,912,804\$	19,262,300	188738	1.60
1878	208,938,507\$	19,968,385	188399	1.76
1877	179,347,859\$	18,308,428	168099	1.64
1876	179,421,825\$	18,900,034	168418	1.73
1875	181,868,699\$	20,578,634	168663	1.92
1874	183,094,759\$	19,620,701	178408	1.86
1873	185,010,782\$	20,066,920	178930	1.94
1872	188,806,740\$	19,618,201	188651	1.94
1871	191,806,611\$	19,155,588	198313	1.93
1870	102,526,873\$	17,648,298	198760	1.81
1869	183,224,767\$	14,314,435	198169	1.60
1868	124,686,209\$	8,799,470	138298	0.94
1867	117,160,259\$	10,922,754	128730	1.19
1866	112,894,080\$	11,374,584	128507	1.20
1865	100,649,035\$	10,458,064	118370	1.18
1864	99,748,755\$	11,091,298	118480	1.28
1863	90,728,240\$	10,277,243	108650	1.21
1862	79,068,744\$	8,318,165	98462	0.99
1861	78,816,591\$	8,374,263	98617	1.02
1860	95,873,998\$	10,286,385	118927	1.28

* Inclusive of Rs. 37,281,000\$ in convertible notes issued by the "Caixa de Conversão" in December, 1906.
† Inclusive of Rs. 80,000,000\$ "Bonus" notes issued from 1893 to 1895.

VERTIBLE AND
R, NICKEL AND
D. PER MILREIS.

English
Equivalents.

£	s.	d.
31	5	0
12	10	0
6	5	0
3	2	6
1	5	0
0	12	6

0	6	3
0	2	6
0	1	3
0	0	7½
0	0	0
0	0	3
0	0	1½
0	0	0-0
0	0	0-3

remains at 15d.,
vertible notes is
point, which at
vertible to in-con-

of 2 per cent.
ent. when over.
ank of England

231 reis.
70 "

301 "

to make
244½d. per £1.

173 reis.
70 "

243 "

over 15½d.
in this
g 3½ penny at

168000

320
50
20

168300

90
at 4 per cent.
per £1 reduces
44½d.

EQUIVALENTS.

At 15d. per
milreis new par
for conversion
of new issues.

10,000
800
66-667
635-942
785-110
635-942
3,295-803
3,179-713
3,560-010

CONVERSION LAW.

ART. 1.—Hereby is created a Conversion *Caisse*, specially intended to receive gold coin of legal currency as determined by Art. 5 of this law, and to deliver against same notes payable to bearer of an equivalent value to the gold received, calculated at 15d. stg. per milreis.

§ 1. The notes issued by the Conversion *Caisse* shall be legal tender, and their acceptance shall be obligatory for all contracts and payments, excepting those referred to in Art. 2 of this law. They shall, moreover, be received and paid at sight to bearer by the said Conversion *Caisse* in gold coin.

§ 2. The gold received by the Conversion *Caisse* against the notes issued shall be kept in deposit, and may not be used in any case or on any order whatsoever for any other purposes except Conversion at the stipulated rate of exchange of the notes issued, and for this the staff of the Conversion *Caisse* shall be held responsible under security to the National Treasury.

§ 3. The notes once redeemed shall not be put again into circulation, but shall be burned or be in some other way utilised.

§ 4. Until special issues can be prepared, the Conversion *Caisse* may, if necessary, employ unissued Treasury notes, duly signed and containing the necessary declarations.

ART. II.—All payments decreed, undertaken or contracted to be effected in gold shall be realised, as at present, at the legal rate of 27d. per milreis or in notes of the Conversion *Caisse* at their gold value as established by this law.

ART. III.—The Conversion *Caisse* shall cease issuing notes when the total value of same in circulation shall reach 320,000,000\$, and the equivalent sterling value of the gold deposited shall, at the rate fixed by this law (15d.), amount to £20,000,000 sterling, when by a decree of the National Congress, the rate of exchange fixed in Art. I. may be raised.

ART. IV.—When the limit specified in the preceding Article has been attained and the rate of exchange has been altered in the way determined by this law, the notes in circulation shall be recalled within a period of not less than 12 months, after which they shall be payable for the first five years at the discount of 20 % counting from the date of the first notice; after that they shall be prescribed and their value shall be credited to the Fund treated of in Art. IX. of this law.

ART. V.—In addition to £ sterling, coined marks, francs, lire and dollars shall be received for constitution of the deposit treated of in Art. I., the rate of exchange established in the said Article for £ sterling being preserved for the conversion of these coins at their respective equivalents.

ART. VI.—The Conversion *Caisse* shall open special accounts of notes issued and gold received and shall publish monthly statements showing state of same.

ART. VII.—The President of the Republic shall issue the necessary regulations for organisation and administration of the *Caisse* under the immediate supervision of the Minister of Finance, following the model of the existing Amortisation department as far as is suitable. The number, class, attributes and emoluments of the officials of the Conversion *Caisse* shall be determined in the said Regulations and shall in this respect take effect provisionally until approved by Congress.

ART. VIII.—For misapplication of the deposits, referred to in Art. I., par. 2, members of the Conversion *Caisse* shall be subject to the penalties of Art. 221 of the Penal Code in addition to the personal penalties established in the respective Article.

ART. IX.—The values to the credit of the two funds for Redemption (*Resgate*) and Guarantee (*Garantia*) of the paper money instituted under Law 581 of 20th January, 1899, are hereby transferred to the Conversion *Caisse*.

§ 1. The values to credit of the Redemption (*Resgate*) fund shall continue to be applied as stipulated in Art. 1 of the above-mentioned law.

§ 2. The values to credit of the Guarantee fund (*Fundo de Garantia*) shall also be applied to redemption of the paper money, for which purpose convertible notes issued by the *Caisse* against said Fund shall be substituted in accordance with Art. II. of this law.

ART. X.—The President of the Republic is hereby authorised:—

§ 1. To establish an agency of the Conversion *Caisse* in London, and may, if convenient for the operations of the *Caisse*, issue notes convertible at sight in said Agency. This Agency will also be under the direct superintendence of the Minister of Finance.

§ 2. To deal in exchange, buying and selling foreign bills of exchange in such a manner as to maintain the rate of exchange stipulated in Art. I.

Such operations may be effected in any way considered most convenient by Government, even by a special section to be opened in the Treasury, but not through the Conversion *Caisse*.

For exchange operations Government may utilise up to £3,000,000 of the actual Guarantee Fund (*Fundo de Garantia*) should it not be determined to apply same immediately to the object specified in Art. IX., § 2.

§ 3. To create in the Treasury the special section mentioned in the foregoing paragraph and determine the number, class, attributes and emoluments of the *personnel*, utilising for this object actual employees of the Treasury or making new appointments subject to approval of Congress.

§ 4. To liquidate, if judged convenient and in the manner most advantageous to National interests, the transactions at present maintained with the Bank of Brazil.

ART. XI.—Government is authorised to open the necessary credits for immediate execution of this law, both for the payment of the *personnel* and acquisition of material.

ART. XII.—All dispositions to the contrary are hereby revoked.

(Signed) AFFONSO AUGUSTO MOREIRA PENNA.
David Campista.

6th December, 1906.

THE WORKING OF THE CONVERSION LAW.

The object of this law is, primarily, to secure greater stability for the currency and, incidentally, to accumulate gold for ultimate conversion of all the inconvertible paper money now in circulation, and to replace it by a currency convertible on presentation.

By issuing notes convertible at 15d. per milreis, or £1 sterling for 16 milreis, foreign exchanges are effectually prevented from rising above the point (about 15³/₄d.) at which it becomes profitable to import gold and exchange it against convertible notes, the upward swing of the pendulum is prevented and a perilous element of instability has been eliminated.

Should the balance of payments be upset nothing can prevent foreign exchanges from falling to the point, whatever it be, at which it is advantageous to ship gold from the country, thereby contributing to redress the balance and, perhaps, send exchanges up again or stop them, in any case, from falling as low as they otherwise would.

During the first 12 months that this law has been in operation, gold to the value of over £6,000,000 has been paid into the *Caisse*, mostly representative of the very large balance of payments in favour of this country resulting from the bumper coffee crop, high rubber prices, and heavy importation of foreign capital. The accompanying diagram shows the monthly movement.

From December to March, when the produce season may be said to close, deposits amounted to Rs. 86,878,060\$, or 76.4 % of the total for the year, whilst withdrawals amounted to only Rs. 3,036,720\$.

Since then, excepting in October, when some £400,000 were brought from Buenos Aires under special conditions, and December, when £160,000 were imported by the Treasury, deposits were very small.

The coffee season commences about August, and generally reaches its height about October, when the rubber season commences on the Amazon, closing about April.

It is, therefore, during this season, if any, that a surplus of bills may be expected. During the other months, when the supply of bills is at its worst, gold would naturally tend to leave the country unless the balance were redressed artificially by importation of capital from abroad. It is the function of the *Caisse* to redress the balance by absorbing gold in one season and letting it go in the other.

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AUGUSTO MOREIRA PENNA,
and Campista.

THE CONVERSION LAW

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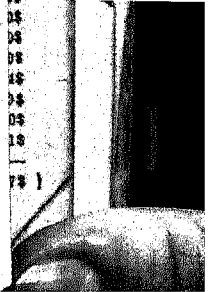
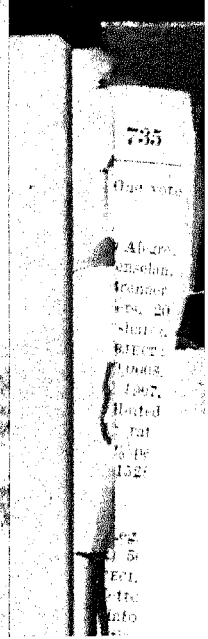
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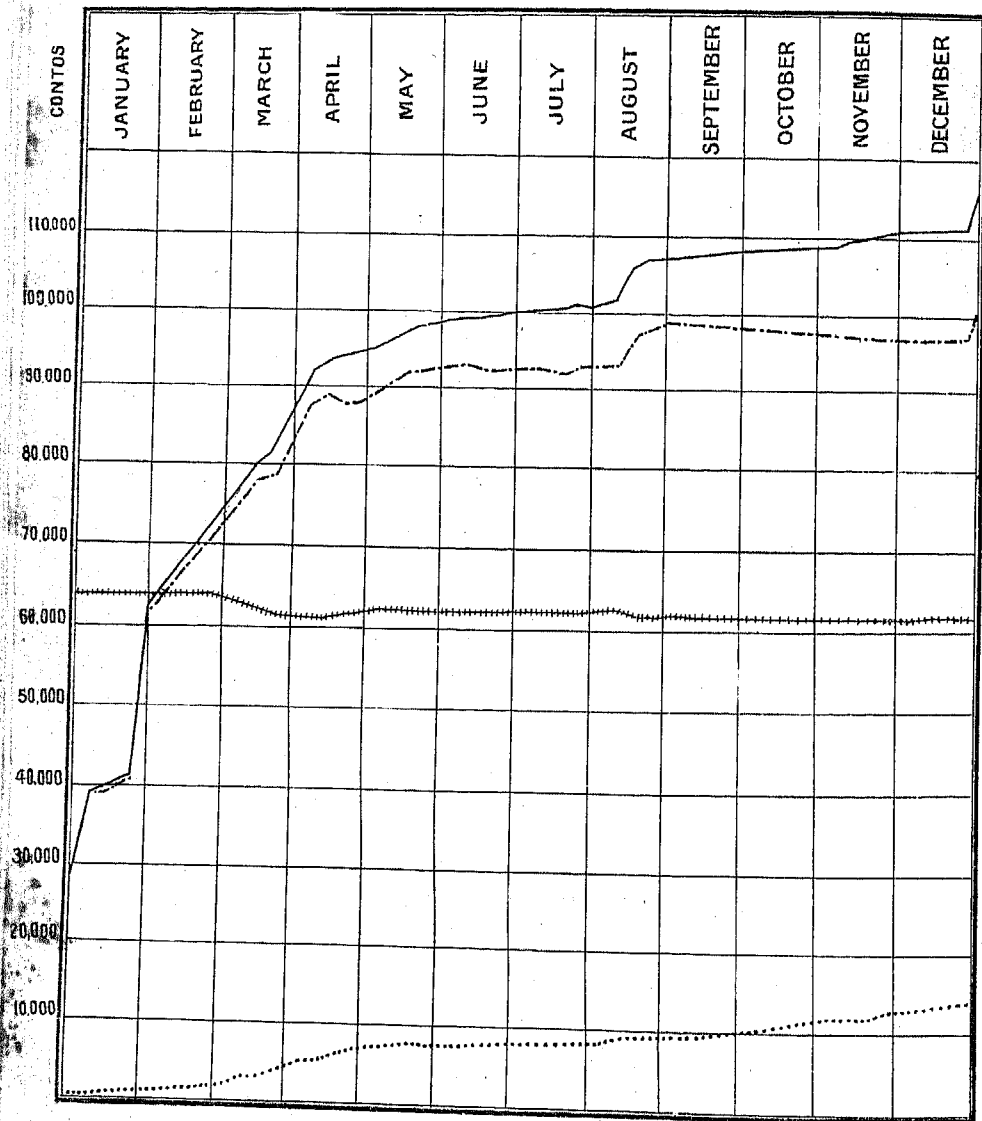
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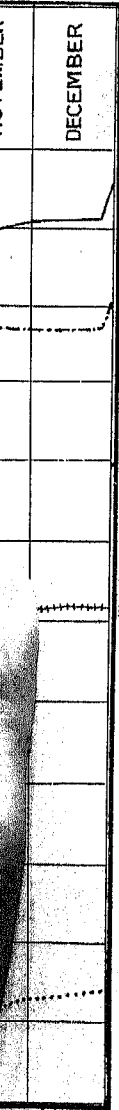
MOVEMENT OF THE CAIXA DE CONVERSÃO.

1907.



————— Deposits.
 - - - - - In Circulation.
 Withdrawals

COURSE OF EXCHANGE
 CORRESPONDING TO AVERAGE ANNUAL SIGHT RATES,
 1835-1907.



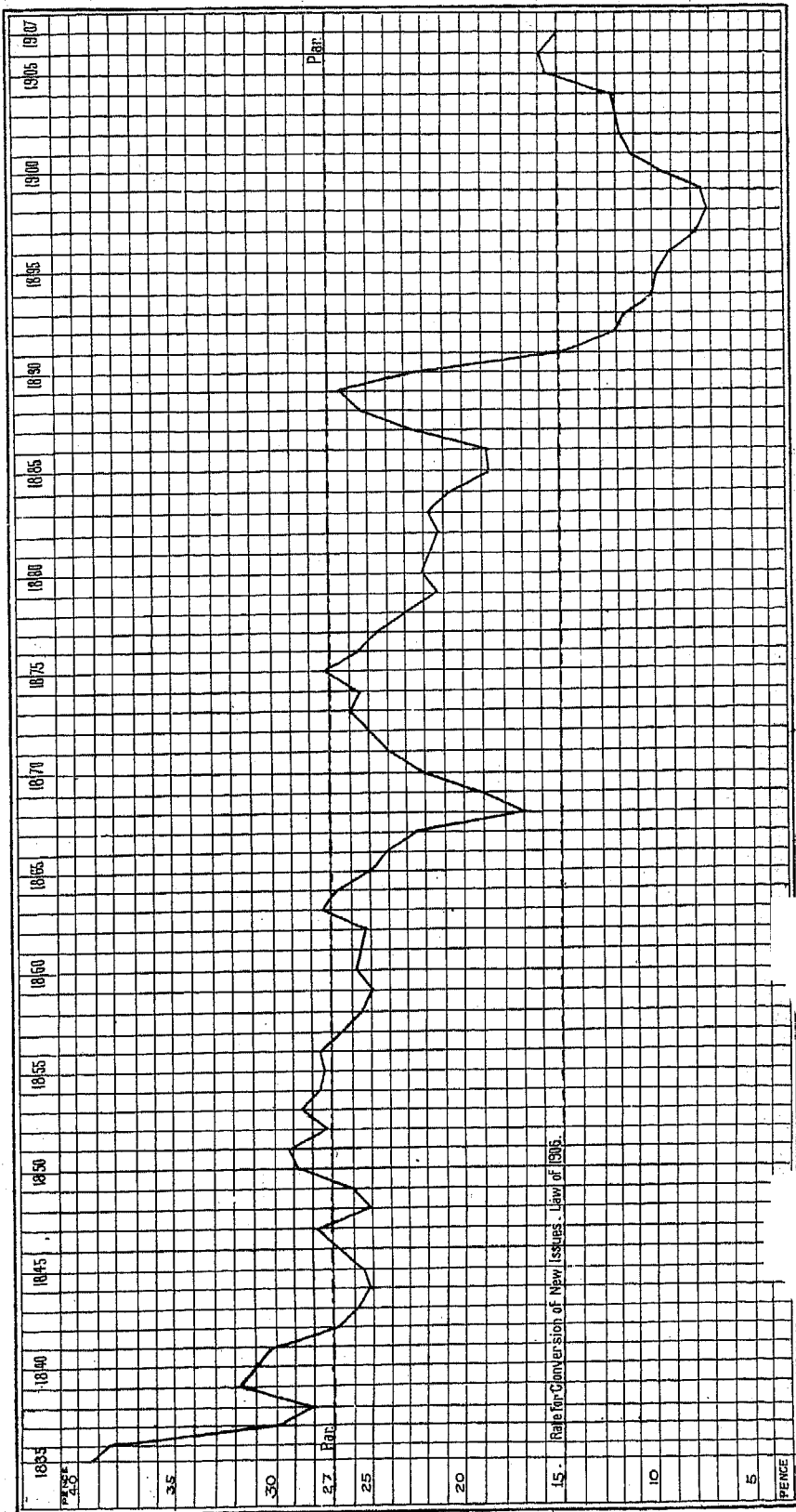
Deposits.
In Circulation.
Withdrawals

EXCHANGE

COURSE OF EXCHANGE

CORRESPONDING TO AVERAGE ANNUAL SIGHT RATES,

1835-1907.



1835
1840
1845
1850
1855
1860
1865
1870
1875
1880
1885
1890
1895
1900
1905
1907

WORKING OF THE CONVERSION LAW.—Continued.

Week.	Entries.	Withdrawals.	In Circulation.	Gold in Deposit. 100,000 = £1 Sterling.	Week.	Entries.	Withdrawals.	In Circulation.	Gold in Deposit. 100,000 = £1 Sterling.
1906.	Milreis.	Milreis.	Milreis.	Milreis.	1907.	Milreis.	Milreis.	Milreis.	Milreis.
Dec. 28	29,175,700	81,000	29,094,700	29,095,122	July 6	100,191,880	7,911,550	92,280,330	92,288,488
1907.					" 13	100,302,010	8,233,580	92,068,480	92,077,201
Jan. 5	38,878,060	105,000	38,772,406	38,773,351	" 20	100,379,980	8,423,710	91,956,270	91,965,479
" 12	39,597,790	210,330	39,378,460	39,379,989	" 27	100,990,800	8,549,080	92,441,720	92,451,374
" 19	40,657,430	308,570	40,348,860	40,350,087	Aug. 3	101,099,030	8,634,440	92,465,490	92,475,730
" 26	41,315,370	401,000	40,914,370	40,917,554	" 10	101,562,420	8,806,230	92,756,190	92,766,887
Feb. 2	62,931,300	500,950	62,430,350	62,433,533	" 17	102,990,600	9,027,120	97,963,480	97,974,641
" 9	65,091,000	616,150	64,474,850	64,478,448	" 24	107,792,650	9,232,210	98,560,440	98,571,906
" 16	68,187,810	834,830	67,352,980	67,356,024	" 31	108,258,490	9,335,810	98,918,180	98,930,176
" 23	70,880,060	1,144,810	69,741,250	69,745,721	Sept. 6	108,293,450	9,472,970	98,820,480	98,832,022
Mar. 2	74,173,430	1,263,510	72,909,920	72,915,008	" 14	108,378,360	9,749,510	98,628,850	98,641,951
" 9	76,552,040	1,430,420	75,121,620	75,127,186	" 21	108,424,470	9,871,640	98,552,830	98,566,366
" 16	79,829,520	1,606,710	77,022,810	77,028,016	" 28	108,610,960	10,121,400	98,439,560	98,452,582
" 23	81,250,070	2,104,940	79,085,130	79,091,788	Oct. 5	108,788,600	10,252,870	98,535,730	98,535,967
" 30	86,478,090	3,036,720	83,441,370	83,441,777	" 11	108,923,900	10,406,670	98,427,230	98,427,563
April 6	92,427,090	4,105,930	88,321,160	88,321,002	" 18	109,156,750	10,898,640	98,288,110	98,290,385
" 13	93,583,290	5,313,470	88,269,820	88,269,820	" 26	109,255,830	11,344,940	97,910,890	97,912,685
" 20	93,878,030	6,046,730	87,831,300	87,831,430	Nov. 1	109,359,050	11,483,800	97,925,250	97,927,535
" 27	94,071,160	6,256,720	87,814,440	87,814,440	" 9	109,425,680	11,619,640	97,800,040	97,809,186
May 4	95,543,650	6,523,520	90,020,130	90,020,251	" 16	109,823,710	11,837,600	97,986,110	97,990,770
" 11	97,242,110	6,792,500	90,449,610	90,449,610	" 23	110,021,990	12,047,090	97,974,900	97,974,900
" 18	98,478,550	6,922,040	91,556,510	91,556,510	" 30	110,635,040	12,747,760	97,887,200	97,887,893
" 25	98,857,000	6,996,880	91,860,120	91,860,120	Dec. 7	110,797,780	12,918,000	97,978,730	97,886,306
June 1	99,067,400	7,230,740	91,836,660	91,836,660	" 14	110,850,980	13,096,320	97,754,660	97,761,984
" 8	99,630,110	7,479,580	92,150,530	92,150,530	" 21	111,052,900	13,493,150	97,559,750	97,567,797
" 15	99,685,440	7,690,820	91,994,620	91,994,620	" 28	111,150,150	13,674,892	97,475,200	97,484,056
" 22	99,819,060	7,731,320	92,087,740	92,087,740	" 31	113,732,700	13,700,060	100,032,700	100,041,788
" 29	99,983,910		92,062,000	92,062,000					

AVERAGE OFFICIAL SIGHT RATE OF EXCHANGE.

(Adapted from Table organised by the "Camara Syndical" of Rio de Janeiro.)

From 1835 to 1899 the Sight Rate was obtained by deducting 1/4d. from the 90 days' rate.)

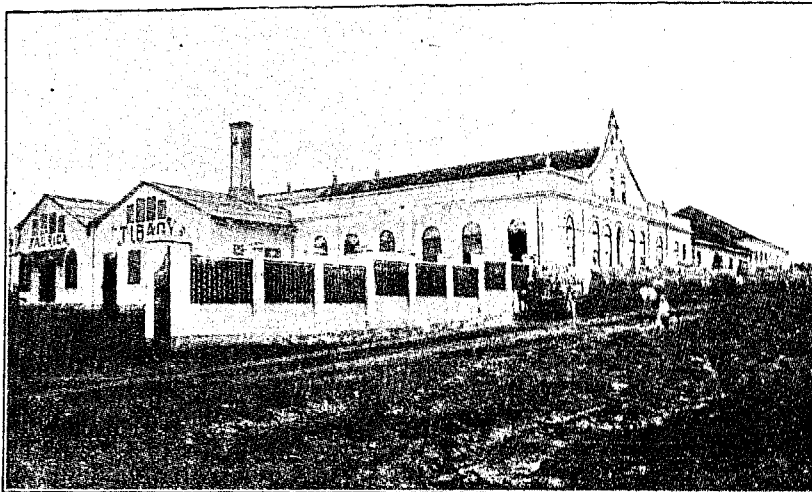
Year.	Rate of Exchange.	Premium on Gold.	Depreciation of Paper.	Equivalent of £1 Sterling.	Year.	Rate of Exchange.	Premium on Gold.	Depreciation of Paper.	Equivalent of £1 Sterling.
1835	30 1/2	0-11	0-10	88124-402	1874	25 1/2	4-08	par	98331-713
1836	30 1/4	0-10	1-01	88254-071	1875	27 1/2	Above		88837-744
1837	29 1/2	0-40	0-30	88135-593	1876	25 1/2	6-70		95493-201
1838	28 1/2	0-50	0-30	88571-428	1877	24 1/2	10-20		98795-018
1839	31 1/2	0-30	0-20	78852-761	1878	22 1/2	17-71		108408-215
1840	30 1/2	0-31	0-20	78757-575	1879	21 1/2	26-68		118260-997
1841	30 1/2	0-40	0-30	78933-884	1880	22 1/2	26-68		108893-617
1842	29 1/2	0-60	0-30	88071-962	1881	21 1/2	22-54		108987-124
1843	29 1/2	0-60	0-30	98320-388	1882	21 1/2	23-60		118377-777
1844	29 1/2	0-70	0-40	98552-238	1883	21 1/2	28-00		118162-700
1845	29 1/2	0-70	0-40	98458-128	1884	20 1/2	25-58		118636-893
1846	29 1/2	0-46	0-46	98330-232	1885	18 1/2	30-90		128951-006
1847	27 1/2	Above	par	88500-604	1886	18 1/2	46-70		128885-000
1848	24 1/2	8-27	7-03	88624-060	1887	22 1/2	44-98		128851-006
1849	25 1/2	4-00	4-30	88297-820	1888	25 1/2	20-67		98528-535
1850	28 1/2	Above	par	88366-013	1889	26 1/2	7-10		98099-526
1851	20 1/2	"	"	88258-065	1890	22 1/2	2-37		108666-666
1852	27 1/2	"	"	88707-123	1891	14 1/2	20-00		18168-421
1853	28 1/2	"	"	88430-660	1892	11 1/2	81-80		208052-219
1854	27 1/2	"	"	88707-482	1893	11 1/2	55-67		208513-008
1855	27 1/2	"	"	88727-272	1894	10 1/2	134-14		238925-293
1856	27 1/2	"	"	88727-272	1895	9 1/2	169-15		248903-797
1857	26 1/2	1-04	1-02	98036-204	1896	9 1/2	173-42		268666-666
1858	26 1/2	5-88	5-65	98411-784	1897	7 1/2	200-00		318346-988
1859	25 1/2	8-00	7-40	98900-000	1898	7 1/2	252-65		358684-210
1860	25 1/2	4-85	4-62	98320-388	1899	7 1/2	278-94		328542-372
1861	25 1/2	5-88	5-65	98411-784	1900	7 1/2	266-10		
1862	25 1/2	6-02	6-48	98504-950	1901	11 1/2	71-15		258642-738
1863	27 1/2	Above	par	98827-586	1902	11 1/2	130-67		21809-745
1864	20 1/2	1-17	1-15	88992-974	1903	11 1/2	127-67		208237-155
1865	24 1/2	8-27	7-63	98624-060	1904	11 1/2	125-88		208078-431
1866	24 1/2	11-62	10-41	98922-480	1905	15 1/2	44-27		198793-814
1867	22 1/2	20-67	17-12	108726-256	1906	10 1/2	55-00		158207-920
1868	16 1/2	59-41	37-26	148169-741	1907	15 1/2	41-55		148970-760
1869	18 1/2	44-00	30-55	128800-000	1908	15 1/2	68-42		158917-114
1870	22 1/2	22-72	18-51	108909-000	1909	—	70-06		
1871	23 1/2	12-64	11-22	108013-037	1910	—	—		
1872	24 1/2	8-27	7-63	98624-060	1911	—	—		
1873	26 1/2	3-72	3-58	98219-687					

* 1835 to 1845, inclusive, par value of milreis was 49 1/2d.

† For 1900, 1901 and 1902 the rates stated represent the Average Bank Sight Rate on London; for all other previous and subsequent years the average official Sight Rate on London.

‡ Rates of exchange adopted by the Commercial Statistics Service.

FRANCISCO E. FONTANA, CURITYBA.



VIEW OF THE FACTORY.

BRAZILIAN EXCHANGE

—THE STUDY—
OF AN INCONVERTIBLE CURRENCY.

By J. P. WILEMAN, C.E.

Editor of the "Brazilian Review."

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Offices of the "Brazilian Review,"
Rua Visconde de Inhauma No. 42, Rio de Janeiro.

PART I.

THE
FOREIGN TRADE
OF
BRAZIL.

735

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IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MACEIÓ.

ARTICLE OR CLASS.	UNITS.	QUANTITY.								C. I. F. VALUE IN £ STERLING.										
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.									
CLASS I.—Live Stock.																				
Asses horses and mules	Head	—	—	—	10	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Live stock, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS II.—Raw Material or prepared for use in Arts and Industries.																				
Yarn	Kilb	5,434	12,284	4,076	4,192	7,401	682	1,945	604	1,209	—	—	—	—	—	—	—	—	—	—
Sewing thread	"	8,554	12,261	15,318	11,775	15,420	2,968	3,055	5,010	4,600	—	—	—	—	—	—	—	—	—	—
Washed, combed and in wool or wadding	"	202	22	—	20	31	46	—	—	—	—	—	—	—	—	—	—	—	—	—
Twisted or braided	"	—	—	—	852	10	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cotton waste	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	14,190	24,567	19,994	16,839	22,952	3,097	5,583	5,704	4,114	—	—	—	—	—	—	—	—	—	—
HAIR, FURS AND FEATHERS.																				
Horse hair	Kilo	—	9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Feathers—all kinds	"	—	6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	15	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CANE, BAMBOO, RUSH, OSIER, &C.																				
Cane and bamboo	Kilo	28	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rush, rattan and osier	"	453	348	751	927	1,386	108	64	130	160	—	—	—	—	—	—	—	—	—	—
TOTAL	"	481	348	751	927	1,386	114	64	130	160	—	—	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.																				
Lead—pig, best and sheet	Kilo	2,387	2,240	6,041	3,351	989	52	55	98	69	—	—	—	—	—	—	—	—	—	—
Tin—bar, rod, sheet and plate	"	1,247	1,030	1,174	1,174	950	166	140	162	143	—	—	—	—	—	—	—	—	—	—
Zinc—sheet and plate	"	684	46	1,265	1,428	3,031	21	1	36	48	—	—	—	—	—	—	—	—	—	—
TOTAL	"	4,318	3,316	8,595	5,729	5,194	239	196	296	260	—	—	—	—	—	—	—	—	—	—
COPPER AND ALLOYS.																				
Cust, moulded, flings, &c.	Kilo	3,093	1,255	10,015	6,873	3,382	243	84	637	517	—	—	—	—	—	—	—	—	—	—
ANIMAL RESIDUES.																				
Whalebone, crude or prepared	Kilo	22	6	43	54	—	10	2	9	5	—	—	—	—	—	—	—	—	—	—
Wax, crude or prepared	"	6	—	1	5	12	2	—	—	1	—	—	—	—	—	—	—	—	—	—
Ghee and gelatine	"	80	—	52	203	8	9	—	—	12	—	—	—	—	—	—	—	—	—	—
Spermaceti or stearine	"	488	723	1,138	940	1,036	31	87	93	92	—	—	—	—	—	—	—	—	—	—
Guano and other manures	"	100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Animal oils, unenumerated	"	—	168	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tallow and grease	"	1,804	1,004	8,413	38,611	2,385	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Animal residues, unenumerated	"	—	—	1,024	4	9	78	43	223	1,063	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	10,671	39,817	3,450	132	140	345	1,179	—	—	—	—	—	—	—	—	—	—

ARTICLE OR CLASS.	UNITS.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.										
IRON AND STEEL.																					
Steel—bar and rod	Kilo	3,343	5,594	15,956	12,275	2,535	122	147	389	701	49										
Iron—bar, rod, plain and sheet	"	53,479	76,143	142,619	155,236	116,120	551	842	1,571	1,939	1,380										
Iron—pig, cast, puddled and flings	"	14,165	2,195	603	6,516	10,850	301	—	—	—	—										

Wax, crude or refined	54	12	2	0	5
Gum and copal	3	12	1	1	1
Stercoral or stearine	48	22	4	12	1
Guano and other manures	100	1,005	57	63	140
Animal oils, unenumerated	185	—	2	—	—
Tallow and grease	1,574	—	—	—	—
Animal residues, unenumerated	—	85,611	75	5	79
TOTAL	—	10,671	132	140	243

Article	Kilo	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
IRON AND STEEL.											
Steel—bar and rod	3,343	15,926	12,275	2,535	122	147	1,980	2,718	1,510	701	49
Iron—bar, rod, plain and sheet	53,479	142,619	153,256	116,120	551	842	1,571	1,930	1,380	1,030	1,380
Iron—pig, cast, puddled and flings	14,165	2,195	6,516	10,850	101	14	20	78	81	78	81
TOTAL	70,987	83,922	174,027	129,505	774	1,003	1,980	2,718	1,510	1,063	1,510
JUTE AND HEMP.											
Yarn	574	306	—	925	48	16	70	—	60	—	60
Waste or oakum	76	—	101	265	10	—	46	10	7	—	7
TOTAL	650	306	101	1,193	58	16	116	10	67	—	67
WOOL.											
Wool, for embroidery	194	274	145	231	56	74	35	41	73	—	73
LINEN.											
Crude or prepared	251	20	44	—	6	—	1	2	—	—	—
Yarn and thread	117	188	145	282	16	42	30	40	109	—	109
TOTAL	368	188	189	282	22	42	40	42	109	—	109
LUMBER AND TIMBER.											
Staves and hoops	—	18,089	852	7,400	—	8	221	74	106	—	106
Match sticks and boxes	—	—	—	—	—	214	—	909	1,077	—	1,077
Pine	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	222	221	983	1,183	—	1,183
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &C.											
Turpentine	13,463	60	2,345	21,078	—	4	10	113	610	—	610
White lead and zinc white	41,980	16,620	22,538	18,936	317	356	232	510	512	—	512
Indigo and ultramarine blue	4,557	1,127	1,830	1,400	52	45	27	64	47	—	47
Soda-ash or potash	3,872	746	138	2,779	68	—	63	—	—	—	—
Aniline and fuchsine dyes	16,870	6,070	13,380	4,829	1,080	1,377	1,916	4,473	1,130	—	1,130
Essences of all kinds, unenumerated	2,560	18,342	34,273	350	623	675	486	203	133	—	133
Lamp-black and other dry paints	2,25	3,710	16,231	15,723	36	138	30	269	380	—	380
Red lead or minium	926	1,677	1,677	2,281	17	44	80	30	62	—	62
Substances for perfumery, &c., unenumerated	—	3,263	7,113	3,161	82	126	58	144	102	—	102
TOTAL	—	52,766	99,534	70,546	2,750	2,765	2,952	6,436	2,853	—	2,853
METALLOIDS AND OTHER METALS.											
Sulphur	1,755	5,530	17,603	14,582	16	50	118	108	160	—	160
Mercury or quicksilver	—	—	11	—	—	—	—	7	—	—	—
Metalloids and other metals, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	17,614	14,582	17	56	118	173	160	—	160
GOLD, SILVER AND PLATINUM.											
Gold leaf, for gilding and dentistry	—	540	—	—	—	—	8	—	—	—	—
STRAW, BROOD, GRASS, COCOA FIBRE, PITA, PIASSAVA, PALMA AND OTHER FIBRES MATERIALS.											
Mat and hat straw	3	—	3	—	7	—	—	5	—	—	—
Straw fibre	—	—	—	—	—	—	—	—	—	—	—
Straw, &c., unenumerated	—	100	—	—	—	—	24	—	—	—	—
TOTAL	3	100	3	—	7	13	24	5	—	—	—

735

One note

to Alagoas

Per-111

Per-112

Per-113

Per-114

Per-115

Per-116

Per-117

Per-118

Per-119

Per-120

Per-121

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Per-189

Per-190

Per-191

Per-192

Per-193

Per-194

Per-195

Per-196

Per-197

Per-198

Per-199

Per-200

TOTAL	181,554	243,733	297,175	506	896	1,210	2,738	3,330
CLASS III.—Manufactures.								
COPPER.								
Tapestries, orlombs and carriers	158	574	455	22	51	56	163	50
Neckties	—	—	—	—	35	3	12	—
Hosiery	—	1,599	963	467	1,831	508	452	472
Lease, insertions, &c.	—	1,278	1,186	755	1,061	1,998	1,203	1,203
Wearing apparel	—	3,250	794	1,695	808	1,564	1,388	1,682
Piece goods, bleached	41,550	46,433	37,794	5,767	12,128	8,254	6,570	8,531
" unbleached	55	1,112	3,104	—	12	180	—	132
" printed	62,229	111,507	85,775	11,200	19,577	14,490	8,956	12,692
" dyed	27,139	104,756	68,711	5,113	18,904	19,404	18,282	19,811
Manufactures of cotton, unenumerated	4,324	12,032	27,296	990	2,840	2,028	2,830	9,088
TOTAL	—	238,956	181,001	26,771	59,138	50,797	38,154	47,110
MANUFACTURES OF ALUMINIUM.								
ARMS AND AMMUNITION.								
Lead, bullets, shot, cartridges, &c.	—	574	605	216	523	243	216	138
Fire arms, all kinds	—	516	1,125	230	387	239	351	305
Swords, foils and other edged weapons	—	—	—	—	—	—	—	656
Arms and ammunition, unenumerated	—	16	32	7	5	5	24	—
TOTAL	—	1,106	1,872	462	915	487	591	1,051
HAIR AND FEATHERS.								
Brushes, dusters, brooms, &c.	—	633	469	109	360	215	155	172
Manufactures, unenumerated	—	—	1	15	13	1	1	12
TOTAL	—	634	470	124	373	216	156	184
CANE, BAMBOO, OSIER, &C.								
Baskets and hamper	—	80	227	23	2	8	32	23
Furniture	—	—	—	7	—	—	—	1
Manufactures of cane, bamboo, osier, &c., un-	—	16	64	2	5	3	6	7
enumerated	—	—	—	—	—	—	—	—
TOTAL	—	46	291	32	7	11	38	31
CARRIAGES AND OTHER VEHICLES.								
Railway cars and waggons	—	—	3,553	37	—	—	—	139
Other vehicles	—	213	2,493	1	—	7	98	7
TOTAL	—	213	2,493	38	—	7	98	146
LEAD, TIN, ZINC AND ALLOYS.								
Lead pipes	401	1,003	77	6	19	—	4	116
Printers' type	486	123	203	155	178	41	66	104
Manufactures of lead, unenumerated	394	101	198	65	19	68	30	30
tin	166	382	785	18	58	80	111	82
zinc	375	80	250	137	18	3	80	76
TOTAL	1,822	2,336	1,596	381	274	152	329	408
COPPER AND ALLOYS, MANUFACTURES OF.								
Wire, all kinds	262	237	543	38	58	34	67	95
Wires and twisted wires	291	101	89	106	90	57	48	74
Objects of art, statues, &c.	—	11	35	—	—	9	17	—
Tubes and pipes	1,510	775	4,009	122	426	115	161	189
Manufactures of copper, unenumerated	—	4,880	8,487	749	987	1,214	1,124	971
TOTAL	—	6,004	13,763	1,070	1,561	1,426	1,417	1,329
IRON AND STEEL, MANUFACTURES OF.								
Fish-hooks, spurs, stirrups, locks, &c.	—	7,730	10,639	120	146	337	446	432
Wire, all kinds	37,518	140,788	163,234	549	1,020	1,801	2,075	2,167
Galvanised corrugated sheets	1,701	4,428	16,809	25	—	—	68	290
Cutlery	—	5,023	4,871	494	561	1,020	905	290
Axles, wheels and parts for railway cars	20,357	6,277	4,275	464	219	92	188	72
Axles, wheels and parts for unenumerated vehicles	217	59	3,204	4	4	30	83	153
Tramples and manufactures thereof, unenumerated	4,574	7,668	13,747	128	183	367	318	452
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	17,686	8,318	43,223	398	222	1,172	1,022	595
Furniture	—	1,026	3,418	106	44	105	179	120
Rails and accessories	76,779	1,831,450	3,200,766	480,235	1,410	9,640	16,287	3,248
Tubes, pipes and fishplates	10,562	116,205	37,050	220	952	1,140	1,084	1,084
Manufactures of iron, unenumerated	—	3,562	69,369	1,375	1,845	1,923	3,642	4,387
TOTAL	—	2,961,475	3,555,678	4,474	4,703	17,823	26,414	14,157

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MACEIÓ.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.		
MUSICAL INSTRUMENTS.																	
Pianos				16	16												
Musical instruments, unenumerated	Kilo			923	1,226	1,037					807	464	712	758	208		
TOTAL											456	361	208	475	341		
SURGICAL AND DENTAL INSTRUMENTS.																	
Articles used in dentistry																	
Surgical and dental instruments, unenumerated	Kilo				349												
TOTAL											17	22			14	78	
MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.																	
Optical instruments																	
Mathematical and scientific instruments, unenumerated	Kilo			6	8						40	54	15		24	42	
TOTAL				45	53						52	88	38		69	66	
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.																	
Brills, tassels and trimmings, all kinds				18	33	6					25	11	7	15	3		
Tapestry and carpets	Kilo			79	117	132					83	70	19	25	32		
Alpacas, muslins and other woollen textiles				5,122	4,607	1,938					907	1,752	1,680	1,900	1,149		
Caps, hoods, &c.				13		1						14	8		1		
Blankets			18														
Felts and sarcoet				45													
Wearing apparel, all kinds				45	2	383											
Manufactures of wool, unenumerated				2,021	1,244	771											
TOTAL				7,852	6,030	3,210					1,432	2,927	2,701	2,544	1,710		
LINEN, JUTE AND HEMP, MANUFACTURES OF.																	
Brads edgings and other trimmings																	
Tapestry, oilcloths and carpets	Kilo			986	2,480												
Hessians																	
Twine				851		48											
Cordage				3,545		730											
Sheeting, towels and napkins				1,770	11,096	6,553					22	52	54	490	70	6	
Lace, all kinds				13	28	62					9	106	88	424	32	22	
Wearing apparel				295	178							26	10	14	33		
Linen pure goods, all kinds				5,089	7,688	6,261											
Manufactures of linen, unenumerated				168	233	273											
TOTAL				8,967	21,105	13,729					1,432	2,927	2,701	2,544	1,710		
EARTHENWARE, GLASS, CHINA AND CRYSTAL.																	
Bottles, flasks and gobblers, or tumblers of all kinds				3,335	3,514	2,917											
Insulators	Kilo			45													
Gauges and other graduated glasses				51	191	225											
Lenses of all kinds																	
Burnished glass, with or without foil				153	57	193											
Window glass			94														
Manufactures of earthenware and china, unenumerated				2,623	6,814	9,700											
Manufactures of glass and crystal, unenumerated				93,515	102,628	98,314											
TOTAL				4,356	4,364	5,755					1,750	2,324	1,819	2,430	2,343		
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY																	
Articles, stills, and utensils.																	
				104,075	117,565	117,107					2,915	3,587	3,751	3,899	5,291		

Insulators	3,335	3,514	2,917	163	135	151	121	187
Gauges and other graduated glasses	45	—	—	—	—	3	—	—
Lenses of all kinds	31	191	225	3	2	12	76	41
Barometrical glass, with or without fall	—	—	—	—	—	—	—	—
Window glass	34	57	193	19	40	17	8	23
Manufactures of earthenware and china unenumerated	2,223	6,314	9,700	147	11	53	106	150
Manufactures of glass and crystal unenumerated	93,715	102,628	98,374	1,794	2,925	3,108	3,170	4,238
Manufactures of glass and crystal unenumerated	4,350	4,364	5,755	786	473	407	418	646
TOTAL	104,075	117,339	117,107	2,915	3,587	3,751	3,899	5,291

MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.

Ambulances, stills and boilers	—	—	—	—	—	—	—	—
Machinery and accessories for electric lighting, unenumerated	—	—	—	—	—	—	—	—
Photographic appliances and accessories	2,160	4,485	2,956	690	759	645	1,234	654
Scales and weighing machines	313	273	273	42	451	357	462	254
Hydraulic pumps	1,310	1,220	8,518	62	56	29	147	36
Locomotives and parts thereof	2,177	2,979	7,086	149	157	81	286	286
Motors and fixed engines and parts thereof	19,133	13,212	336	173	44	166	293	478
Sewing machines and parts thereof	4,047	12,345	8,718	173	44	1,395	894	10
Typewriting machines and parts thereof	11,848	4,545	7,546	504	310	412	604	363
Industrial machinery and parts thereof	17	55	100	17	39	24	42	1,068
Agricultural machinery and parts thereof	92,235	514,265	410,653	6,066	4,382	6,960	20,234	143
Mills or grinders	—	—	—	—	—	—	—	—
Presses, all kinds	6,191	2,195	59,987	85	281	275	88	18,613
Cycles, all kinds, and parts thereof	38	1,964	3,789	2	322	3	65	1,301
Machinery, unenumerated	144	72	80	5	—	10	7	191
Implements and tools	154,475	151,416	128,253	1,720	2,635	7,000	6,482	6,662
TOTAL	311,520	745,455	716,981	9,538	9,886	18,646	31,234	32,570

Wood.

Furniture	—	—	—	—	—	—	—	—
Toothpicks	—	—	—	—	—	—	—	—
Corks	111	272	7,472	678	271	317	286	776
Manufactures of wood, unenumerated	111	317	644	30	64	57	133	181
TOTAL	222	589	1,214	71	68	119	107	209

IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF	—	—	—	—	—	—	—	—
Manufactures of mother of pearl, coral and ivory	1	8	3	12	8	8	6	8
" " " animal horns and bone	5,800	919	936	161	671	420	430	411
" " " animal residues, unenumerated	—	7	16	2	6	15	15	15
TOTAL	5,801	929	955	175	685	428	451	434

NICKEL, MANUFACTURES OF

NICKEL, MANUFACTURES OF	4	—	—	2	4	2	—	—
-------------------------------	---	---	---	---	---	---	---	---

GOLD, SILVER AND PLATINUM, MANUFACTURES OF.

Gold jewellery	—	—	—	—	—	—	—	—
Silver	—	—	—	—	—	—	—	—
TOTAL	3,117	2,030	7,555	16	9	24	8	54

STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.

Straw, broom, grass, piassava and other fibres, manufactures of	—	—	—	—	—	—	—	—
Cordage	—	—	—	—	—	—	—	—
Mats and matting	—	—	—	—	—	—	—	—
Brooms and brushes	2,370	1,185	2,964	91	128	194	32	90
Manufactures of straw, broom, piassava, &c., unenumerated	—	293	—	5	2	8	7	—
TOTAL	2,370	1,478	2,964	96	130	202	39	90

735
Our ...
Alagoas
Brazil
Bremen
Lisbon
London
Lyons
Macao
Manila
Medan
Nagasaki
Panama
Peking
Rangoon
Santo Domingo
Singapore
Sourabaya
Tientsin
Yokohama

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MACEIO.—Continued.

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MACEIO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.							
		1902.	1903.	1904.	1905.	1900.	1902.	1903.	1904.	1905.	1900.	1902.	1903.	1904.	1905.	1900.
FOODSTUFFS AND FODDER.—Continued.																
Unenumerated beverages ..	Kilo	988	1,847	597	1,014	3,212	56	40	28	63	168					
Biscuits, all kinds ..	"	705	33	621	930	866	54	54	81	120						
Unenumerated grain ..	"	26,930	10,251	23,119	7,936	24,461	376	197	479	148						
Barley ..	"	—	—	—	80	20	—	—	—	2						
Beer ..	"	4,079	6,758	227	215	1,341	121	225	14	12						
Tea ..	"	1,772	2,424	1,399	1,488	2,527	211	246	141	153						
Sweetmeats, all kinds ..	"	60	245	235	396	459	5	37	27	68						
Preserved meats and extracts ..	"	610	236	233	546	452	88	42	40	52						
fruits and vegetables ..	"	3,241	4,575	3,100	3,148	9,148	188	253	195	248						
fish ..	"	1,018	2,294	3,746	3,681	7,075	77	160	111	496						
Spices ..	"	16,435	15,032	23,000	22,567	36,648	793	746	1,087	245						
Bran ..	"	980	525	—	—	—	15	7	—	443						
Wheat flour ..	"	1,806,440	2,530,190	3,634,298	2,514,589	3,467,318	22,702	31,886	51,914	1,835						
flour and meals, unenumerated ..	"	3,306	2,213	2,972	5,119	3,263	171	101	122	31,706						
Fruits and vegetables, dried ..	"	2,921	—	16	380	293	40	—	11	402						
Condensed milk ..	"	4,590	3,723	3,725	6,333	8,205	93	149	189	537						
Liquors and syrups ..	"	3,263	4,952	7,273	4,920	1,183	106	161	240	45						
Butter ..	"	—	—	4,702	4,604	8,186	164	182	214	212						
Margarine, &c. ..	"	114	54	54	54	218	—	—	—	393						
Honey ..	"	67,264	55,179	67,311	66,321	107,803	6,775	4,706	5,957	82						
Cheese ..	"	187	386	373	533	1,009	8	35	17	21						
Salt ..	"	560	308	611	593	616	63	54	13	38						
Bacon ..	"	6,300	7,640	11,061	10,238	11,772	575	677	980	72						
Vinegar ..	"	38	—	—	—	—	1	—	—	1,103						
Champagne and other sparkling wines ..	"	6	482	184	14	638	1	22	21	—						
Wines, unenumerated ..	"	748	680	320	408	1,306	16	21	5	36						
Vermouth, bitters and similar wines ..	"	248	280	267	230	458	39	54	35	28						
Jerked beef (Xiqué) ..	"	137,178	143,807	133,456	157,840	167,664	3,904	4,809	4,709	120						
Foodstuffs and fodder, unenumerated ..	"	—	—	8,448	1,332	7,135	104	309	4,709	5,582						
TOTAL ..	"	—	—	79,130	59,758	136,507	—	—	2,512	600						
CLASS V.—Specie and Foreign Bank Notes.	"	—	—	1,235	1,143	1,163	59	44	87	3,871						
£ Sterling ..	"	—	—	—	—	—	59,161	66,717	77,692	69,976						
Marks ..	"	—	—	—	—	—	—	—	—	105,305						
TOTAL ..	"	—	—	—	—	—	—	—	—	—						
SUMMARY BY CLASS.																
CLASS I.—Live Stock ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
II.—Materials, Raw or Prepared for use in Arts and Industries ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
III.—Manufactures ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
IV.—Foodstuffs and Fodder ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS V.—Specie and Foreign Bank Notes ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

EXPORTS, NATIONAL AND NATIONALIZED BY ARTICLE FROM THE PORT OF MACEIO.

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MANAOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.							
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, FLASSAVA, PAIRA AND OTHER FIBROUS MATERIALS.																
Mat and hat straw	Kilo	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—
Straw fibre	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Excelsior, zosteria marina	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Straw, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.																
Malt	Kilo	1,200	—	—	1,193	—	—	—	—	—	—	—	—	—	—	—
Leaves, flowers, herbs, stems, roots, barks, medicinal, or for dyes	"	—	—	—	7,458	—	—	—	—	—	—	—	—	—	—	—
Hops	"	—	—	—	2,266	—	—	—	—	—	—	—	—	—	—	—
Tobacco, in leaf	"	40,350	56,167	—	—	—	—	—	—	—	—	—	—	—	—	—
Live plants, all kinds	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Plants, leaves, flowers, &c., unenumerated	"	—	—	—	391	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	11,808	—	—	—	—	—	—	—	—	—	—	—
STONES, EARTH AND OTHER SIMILAR MINERALS.																
Asbestos	Kilo	568	38	—	880	—	—	—	—	—	—	—	—	—	—	—
Clay	"	4,328	10,655	—	15,989	—	—	—	—	—	—	—	—	—	—	—
Coal and moulders' sand	"	29,278,865	31,032,095	—	35,874,823	—	—	—	—	—	—	—	—	—	—	—
Patent fuel	"	4,400,262	6,430,431	—	823,476	—	—	—	—	—	—	—	—	—	—	—
Cement	"	58,185	92,588	—	116,637	—	—	—	—	—	—	—	—	—	—	—
Coke	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Emery stone and powder	"	21,326	24,116	—	29,627	—	—	—	—	—	—	—	—	—	—	—
Chalk and gypsum (plaster of Paris)	"	—	—	—	19,099	—	—	—	—	—	—	—	—	—	—	—
Marble, alabaster and porphyry	"	—	—	—	39,773	—	—	—	—	—	—	—	—	—	—	—
Stones, earths, &c., unenumerated	"	—	—	—	541,734	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	41,759,950	—	—	—	—	—	—	—	—	—	—	—
HIDES AND SKINS.																
Tanned and otherwise prepared	Kilo	15,908	2,403	—	2,215	—	—	—	—	—	—	—	—	—	—	—
Sole leather	"	—	23	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	2,215	—	—	—	—	—	—	—	—	—	—	—
SILK.																
Yarn and thread	Kilo	116	37	—	53	—	—	—	—	—	—	—	—	—	—	—
VEGETABLE EXTRACTS.																
Tar and pitch	Kilo	41,743	76,580	—	35,418	—	—	—	—	—	—	—	—	—	—	—
Vegetable oils	"	1,605	2,110	—	5,385	—	—	—	—	—	—	—	—	—	—	—
Resin	"	91,532	133,289	—	145,312	—	—	—	—	—	—	—	—	—	—	—
Wax	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Gums, resins and balsams	"	—	—	—	9,773	—	—	—	—	—	—	—	—	—	—	—
Vegetable extracts, unenumerated	"	2,128	2,243	—	2,081	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	193,169	—	—	—	—	—	—	—	—	—	—	—

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MANAÓS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.										
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.											
COPPER AND ALLOYS, MANUFACTURES OF.																						
Wire, all kinds	Kilo	1,073	2,825	6,645	5,047	8,733	140	476	590	719	1,088											
Cristofle and plated ware	"	2,152	2,465	4,894	2,088	1,098	1,396	1,047	1,046	1,116												
Objects of art, statues, &c.	"	—	—	—	68	17	10	40	125	155												
Tubes and pipes	"	100	342	1,917	1,772	11	17	365	206	246												
Manufactures of copper, unenumerated	"	—	—	20,377	18,002	19,726	2,213	3,500	7,318	7,088												
TOTAL	"	—	—	33,808	26,929	32,047	3,777	4,983	9,290	9,639												
IRON AND STEEL, MANUFACTURES OF.																						
Fish-hooks, spurs, stirrups, locks, &c.	Kilo	—	—	21,140	24,210	35,730	1,201	1,744	1,537	1,945												
Wire, all kinds	"	34,875	73,100	60,047	61,650	82,498	594	1,625	1,079	1,119												
Galvanized corrugated sheets	"	166,982	325,444	258,725	366,868	389,040	2,350	5,020	3,531	5,445												
Artillery	"	—	—	42,019	47,782	30,365	4,543	8,206	12,028	12,969												
Axes, wheels and parts for railway cars	"	5,406	33,647	4,418	11,572	27,657	351	745	124	178												
Trucks, wheels and parts for unenumerated vehicles	"	1,025	3,745	10,912	28,040	7,891	23	136	326	544												
Staples, screws and other structural iron for houses, boats, posts, fences, &c.	"	213,182	429,464	633,537	475,957	278,991	4,137	7,999	11,655	9,226												
Furniture	"	482,981	3,238,023	1,354,707	2,058,860	1,333,524	9,577	46,629	24,552	45,534												
Rails and accessories	"	29,870	405,732	29,485	50,325	40,120	858	1,080	1,080	1,563												
Tubes, pipes and shapets	"	84,262	68,007	84,082	78,929	187,310	369	6,408	1,326	2,730												
Manufactures of iron, unenumerated	"	—	—	559,479	789,518	640,756	14,163	1,712	3,148	1,606												
TOTAL	"	—	—	3,388,480	4,082,532	3,122,387	38,936	119,354	90,340	115,408												
MUSICAL INSTRUMENTS.																						
Pianos	"	—	—	16,941	20,498	19,027	1,181	581	1,798	2,927												
Musical instruments, unenumerated	Kilo	—	—	—	—	—	1,706	3,425	5,407	6,216												
TOTAL	"	—	—	—	—	—	2,977	4,006	7,145	8,545												
SURGICAL AND DENTAL INSTRUMENTS.																						
Articles used in dentistry	Kilo	—	—	6,206	3,497	526	—	—	—	143												
Surgical and dental instruments, unenumerated	"	—	—	—	—	3,574	1,311	1,378	2,839	1,761												
TOTAL	"	—	—	6,206	3,497	4,100	1,311	1,378	2,839	1,761												
MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.																						
Optical instruments	Kilo	—	—	322	201	—	359	300	982	1,063												
Mathematical and scientific instruments, unenumerated	"	—	—	2,277	973	—	361	439	984	513												
TOTAL	"	—	—	2,599	1,274	—	720	829	1,926	1,576												
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.																						
Brags, tassels and trimmings, all kinds	Kilo	—	—	290	179	196	111	134	160	95												
Tapestry and carpets	"	—	—	2,274	1,429	3,113	164	208	443	201												
Alpacas, mohairs and other woolen textiles	"	—	—	18,672	13,734	13,314	5,509	6,644	11,033	8,990												
Caps, hoods, &c.	"	—	—	19	27	9	18	20	15	26												
Blankets	"	306	192	1,335	955	271	49	227	271	275												
Felts and sarronet	"	10	—	28	—	1,647	5	—	1	52												
Wearing apparel, all kinds	"	—	—	636	746	310	327	608	651	719												
Manufactures of wool, unenumerated	"	—	—	541	5,156	467	81	254	267	262												
TOTAL	"	—	—	23,795	22,226	19,958	6,264	7,598	13,034	10,556												

LINEN, JUTE AND HEMP, MANUFACTURES OF.
Braid edgings and other trimmings

10 11 44 16 43 7 2 11 6 15
1,446 1,037 8,037 1,446 1,792 1,792 995 1,161 180 111

IN CONVERTIBLE AND SILVER, NICKEL AND STEEL PER MILLEMS.

Description	English Equivalents			Other		
	£	s.	d.			
Blankets	1,335	23	192	1,647	955	1,212
Felts and sacenets	668	443	310	467	746	1,647
Wearing apparel, all kinds	2,598	18,034	7,598	467	5,156	1,647
Manufactures of wool, unenumerated	6,264	10,958	6,264	25,226	23,795	10,958
TOTAL	10,556	13,034	7,598	10,958	25,226	10,958

15 p.d. to make convertible notes is ad point, which at convertible to inconvertible.

Bank of England

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Description	English Equivalents			Other		
	£	s.	d.			
Blankets	1,335	23	192	1,647	955	1,212
Felts and sacenets	668	443	310	467	746	1,647
Wearing apparel, all kinds	2,598	18,034	7,598	467	5,156	1,647
Manufactures of wool, unenumerated	6,264	10,958	6,264	25,226	23,795	10,958
TOTAL	10,556	13,034	7,598	10,958	25,226	10,958

Description	English Equivalents			Other		
	£	s.	d.			
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Felts and sacenets	668	443	310	467	746	1,647
Wearing apparel, all kinds	2,598	18,034	7,598	467	5,156	1,647
Manufactures of wool, unenumerated	6,264	10,958	6,264	25,226	23,795	10,958
TOTAL	10,556	13,034	7,598	10,958	25,226	10,958

15 p.d. to make convertible notes is ad point, which at convertible to inconvertible.

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IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MANAOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.						
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.				
NICKEL, MANUFACTURES OF	Kilo	130	94	45	237	—	60	32	0	0	1902.	1903.	1904.	1905.	1906.
GOLD, SILVER AND PLATINUM.															
Gold jewellery	Gramme	—	—	28,483	28,282	211,032	120,280	106,221	28,870	2,400	4,994	3,006	4,994	5,880	
Silver	"	—	—	—	—	—	—	—	1,136	1,278	1,106	1,106	1,192		
TOTAL	"	—	—	239,515	154,568	135,091	—	—	2,683	5,184	6,100	7,021	7,021		
CORDAGE.															
FRAMES, MANUFACTURES OF.															
Mats and matting	Kilo	8,932	15,748	30,005	20,311	40,614	2,487	2,487	408	1,261	858	1,607	1,607		
Vegetable silk—piece goods	"	—	—	1,220	2,552	—	—	—	126	97	230	245	245		
Brooms and brushes	"	—	—	2,002	1,631	2,670	—	—	400	209	100	209	209		
Manufactures of vegetable silk, unenumerated	"	—	—	437	670	685	—	—	104	186	215	171	171		
Manufactures of straw, broom, piassava, &c., unenumerated	"	—	—	34,570	25,164	46,604	—	—	1,104	1,181	1,423	1,423	1,423		
TOTAL	"	—	—	448	289	101	101	101	13	78	69	47	47		
PAPEE AND MANUFACTURES THEREOF.															
Playing cards	Kilo	—	—	448	1,167	656	1,167	656	190	406	255	255	255		
Engravings, designs and photographs	"	—	—	818	11,103	9,606	11,103	9,606	1,258	2,398	1,561	1,561	1,561		
Books, newspapers, magazines and the like	"	—	—	8,306	23,335	17,099	23,335	17,099	3,188	1,040	2,094	2,094	2,094		
Printed matter, unenumerated	"	—	—	159,531	167,302	180,193	167,302	180,193	1,000	6,932	6,872	6,872	6,872		
Paper for unenumerated purposes	"	—	—	61,339	53,588	53,588	53,588	53,588	1,512	2,803	3,811	3,811	3,811		
Writing paper	"	29,493	56,808	78,484	89,775	71,402	89,775	71,402	706	1,285	1,900	1,900	1,900		
Printing paper	"	44,886	69,885	11,176	16,838	12,574	16,838	12,574	124	269	1,648	1,648	1,648		
Millboard and cardboard	"	2,892	9,379	13,570	20,814	15,969	20,814	15,969	844	1,231	1,688	1,688	1,688		
Manufactures of paper, unenumerated	"	—	—	338,723	389,151	305,196	389,151	305,196	13,251	17,152	18,069	18,069	18,069		
TOTAL	"	—	—	414	3,233	5,238	3,233	5,238	40	101	88	88	88		
STONES, EARTHS AND SIMILAR MINERALS.															
Asbestos	Kilo	219,932	1,470	1,264	104,790	107,094	104,790	107,094	910	1,205	671	671	671		
Earthenware and clay pipes and tubes	"	—	215,273	1,432,808	2,643,009	2,912,133	2,643,009	2,912,133	2,452	3,406	4,324	4,324	4,324		
Stones, mosaics and bricks, all kinds	"	—	—	3,316,382	2,074,397	1,111,897	2,074,397	1,111,897	1,546	3,697	6,048	6,048	6,048		
Manufactures of stones and earthen, unenumerated	"	—	—	4,975,475	4,826,829	4,136,062	4,826,829	4,136,062	4,648	8,709	11,400	11,400	11,400		
TOTAL	"	—	—	159	494	159	494	159	916	70	72	72	72		
SKINS AND LEATHER, MANUFACTURES OF.															
Harness, saddles and other articles of saddletry	Kilo	—	—	1,656	1,726	1,531	1,726	1,531	274	4,185	4,175	4,175	4,175		
Bags, cases and trunks of all kinds	"	—	—	3,394	3,894	3,894	3,894	3,894	208	322	348	348	348		
Boots and shoes	"	568	763	1,413	525	671	525	671	44	32	91	91	91		
Beltng	"	—	—	32	23	18	23	18	44	82	82	82	82		
Gloves	"	—	—	3,026	2,542	1,696	2,542	1,696	692	966	1,440	1,440	1,440		
Manufactures of leather, unenumerated	"	—	—	10,746	9,004	4,070	9,004	4,070	6,752	6,002	7,101	7,101	7,101		
TOTAL	"	—	—	4,692	1,555	1,126	1,555	1,126	276	409	458	458	458		
PERFUMERY, DYES, PAINTS, &C.															
Boot blacking	Kilo	2,425	2,852	22,019	18,821	17,859	22,019	18,821	5,133	5,637	11,643	11,643	11,643		
Perfumery	"	—	—	3,314	3,752	3,396	3,752	3,396	252	314	314	314	314		
Writing ink	"	—	—	123,575	85,165	80,377	123,575	80,377	1,891	3,788	3,852	3,852	3,852		
Paints and varnishes, all kinds	"	—	—	—	—	—	—	—	—	—	—	—	—		
Printing ink	"	—	—	—	—	—	—	—	—	—	—	—	—		
TOTAL	"	—	—	154,038	108,937	51,734	154,038	51,734	7,534	10,086	16,257	16,257	16,257		
TOTAL	"	—	—	154,038	108,937	51,734	154,038	51,734	7,534	10,086	16,257	16,257	16,257		

Article	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Perfumery	1,126	1,555	276	409	458	11,643	409	588	276	197
Writing ink	17,359	18,321	5,133	17,359	5,637	11,643	5,637	11,643	5,637	12,805
Paints and varnishes, all kinds	2,703	3,732	234	2,703	3,732	304	2,703	3,732	304	226
Printing ink	30,377	81,165	1,891	30,377	81,165	3,852	30,377	81,165	3,852	1,668
TOTAL	2,425	154,635	168,937	31,734	7,534	16,257	10,086	16,257	14,654	14,943
CHEMICAL PRODUCTS, DRUGS AND MEDICINES										
Acids										
Sodium carbonate		7,307	4,757	2,744	125	381	2	327	327	100
Aerated and mineral waters		86,177	148,530	2,237	2,567	4,482	8,2	7,805	7,805	338
Capsules, globules, dragees and medical		420	249	1,065	1,065	1,229	1,1	1,229	1,229	704
Glycerine		302	168	4	4	23	4	23	23	887
Cod liver oil		—	—	—	—	—	—	—	—	52
Soap and soap tablets, medicinal		284	1,646	189	89	64	10	53	53	89
Chemical products and medicines, unenumerated		90,617	103,939	142,829	8,550	18,463	10	16,768	16,768	14,510
TOTAL		165,607	259,628	280,269	12,390	24,612	15	25,755	25,755	22,081
SKIN, MIXED AND UNMIXED, MANUFACTURES										
Brads, loops and other trimmings										
Ribbons										
Neckties										
Face										
Wearing apparel										
Face goods										
Manufactures of silk, unenumerated										
TOTAL		2,517	2,923	—	4,682	7,890	4,810	8,068	8,068	11,610
SUNDRIES										
Samples, all kinds										
Specimens for museums										
Gymnastic appliances and articles for sport										
Stationery										
Articles for lighting by gas, kerosene, &c.										
Walking sticks, canes and whips										
Buttons, all kinds										
Toys										
Pipes and cigar or cigarette holders										
Boxes and cases, all kinds										
Fanels, beadwork, &c. (Passementieré)										
Footstools, cigar cases and purses										
Bags, all kinds										
Umbrellas, parasols and accessories for same										
Clips, cigarettes and other manufactures of tobacco										
Watches										
Dynamite and other explosives										
Artificial flowers										
Fireworks										
Kerosene, petroleum and gasoline										
Fans, all kinds										
Sandpaper, all kinds										
Manufactures of rubber										
Steamers, boats and vessels, all kinds										
Lubricating oils, all kinds										
Paraffin										
Matches										
Starch										
Framed pictures and mirrors										
Soap and saponaceous substances, unperfumed										
Candles, all kinds										
Sacks										
Sundry unenumerated manufactures										
TOTAL		1,580,258	1,840,945	1,580,258	1,840,945	1,841,841	1,840,945	1,841,841	1,841,841	1,841,841

197	276	458	409	588	276	197
12,805	11,184	11,643	5,637	11,643	11,184	12,805
226	314	304	252	304	314	226
1,668	2,850	3,852	3,788	3,852	2,850	1,668
47	—	—	169	—	—	47
14,943	14,654	16,257	31,734	7,534	10,086	14,943
22,081	25,755	24,612	280,269	12,390	24,612	22,081
338	874	890	97	404	383	338
5,888	1,483	2,567	701	882	2,567	5,888
704	1,483	1,229	—	134	1,229	704
887	190	231	98	299	231	887
52	614	690	—	465	614	52
89	848	809	1,807	1,752	848	89
14,510	1,246	1,246	660	816	1,246	14,510
22,081	7,890	7,890	—	4,682	7,890	22,081
1,065	596	1,176	—	191	596	1,065
95	64	72	—	8	64	95
2,532	2,150	2,256	1,109	898	2,150	2,532
200	3,884	1,906	8,601	1,728	3,884	200
2,414	2,384	843	216	159	2,384	2,414
2,968	2,414	2,968	3,062	1,013	2,414	2,968
4,162	2,414	2,414	9,049	1,178	2,414	4,162
1,042	1,650	1,177	12,524	1,788	1,650	1,042
414	1,650	1,177	7,817	547	1,650	414
875	413	1,226	265	173	413	875
6,933	7,801	6,534	873	5,024	7,801	6,933
1,009	667	855	2,209	5,229	667	1,009
1,854	—	—	12	512	—	1,854
1,841	3,837	2,441	—	2,246	3,837	1,841
375	111	184	36	149	111	375
35,876	800	681	5,176	208	800	35,876
456	26,762	28,082	3,293,158	14,476	26,762	456
214	530	1,071	2,519	504	530	214
2,197	200	4,298	2,519	134	200	2,197
866	3,876	4,298	4,843	2,419	3,876	866
24,068	667	504	4,780	362	667	24,068
4,064	18,049	10,313	202,500	511	18,049	4,064
453	3,738	2,886	11,901	1,691	3,738	453
48	496	557	10,293	366	496	48
513	192	28	744	407	192	513
768	328	250	14,690	271	328	768
10,616	379	1,537	5,100	339	379	10,616
1,803	13,422	14,892	566,347	9,317	13,422	1,803
3,294	1,559	1,554	26,026	8,317	1,559	3,294
114,403	3,053	5,504	—	1,580	3,053	114,403
103,721	111,027	111,027	50,814	—	111,027	103,721

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF MANAOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.						
		1902.	1903.	1904.	1905.	1906.	1910.	1902.	1903.	1904.	1905.	1906.			
CLASS IV.—Foodstuffs and Fodder.															
Alfalfa (Lucerne) ..	Kilo	102,100	151,410	—	—	—	432,712	695	976	—	—	—	—		
Garlic and onions ..	"	304,028	423,675	—	—	—	1,946,565	3,708	5,504	—	—	—	—		
Rice ..	"	1,466,071	1,753,222	—	—	—	101	16,584	21,707	—	—	—	—		
Sugar ..	"	200	5	—	—	—	—	6	1	—	—	—	—		
Onion oil ..	"	88,438	110,388	—	—	—	131,730	5,252	6,854	—	—	—	—		
Cocoa ..	"	170,162	227,422	—	—	—	253,010	6,371	8,654	—	—	—	—		
Peppers ..	"	257,188	406,909	—	—	—	259,400	19,112	26,103	—	—	—	—		
Indigo ..	"	964,308	1,098,481	—	—	—	1,327,030	7,180	10,076	—	—	—	—		
Alcoholic beverages ..	"	30,824	68,816	—	—	—	73,621	2,895	3,863	—	—	—	—		
Unenumerated beverages ..	"	15,820	28,032	—	—	—	62,350	1,785	2,356	—	—	—	—		
Risicuffs, all kinds ..	"	14,739	19,907	—	—	—	23,276	1,287	1,735	—	—	—	—		
Unenumerated grain ..	"	32,810	44,988	—	—	—	73,200	2,122	2,304	—	—	—	—		
Barley ..	"	533	622	—	—	—	73,200	598	923	—	—	—	—		
Beer ..	"	138,039	228,016	—	—	—	141,197	8	12	—	—	—	—		
Tea ..	"	5,889	9,562	—	—	—	11,338	5,397	8,019	—	—	—	—		
Sweetmeats, all kinds ..	"	2,441	0,110	—	—	—	4,247	857	1,484	—	—	—	—		
Preserved meats and extirpifs ..	"	39,210	52,828	—	—	—	67,091	252	336	—	—	—	—		
" fruits and vegetables ..	"	50,916	70,080	—	—	—	82,012	8,581	5,611	—	—	—	—		
fish ..	"	114,205	165,559	—	—	—	205,158	7,453	3,695	—	—	—	—		
Spices ..	"	24,100	30,237	—	—	—	34,200	7,574	13,972	—	—	—	—		
Wheat flour ..	"	136,950	155,575	—	—	—	486,700	1,092	1,010	—	—	—	—		
Flour and meal, unenumerated ..	"	2,153,172	2,594,678	—	—	—	3,078,774	29,490	37,897	—	—	—	—		
Beans, all kinds ..	"	22,883	32,764	—	—	—	41,530	15,744	1,058	—	—	—	—		
Fodder, unenumerated ..	"	1,018,223	1,207,236	—	—	—	1,642,941	15,744	21,611	—	—	—	—		
Fruits and vegetables, dried ..	"	9,808	—	—	—	—	—	100	—	—	—	—	—		
" Condensed milk ..	"	26,773	30,979	—	—	—	39,020	1,168	2,243	—	—	—	—		
" Liqueurs and syrups ..	"	84,261	184,464	—	—	—	166,364	2,102	4,577	—	—	—	—		
Butter ..	"	187,787	252,426	—	—	—	423,445	8,286	10,584	—	—	—	—		
Macaroni, &c. ..	"	6,408	8,713	—	—	—	10,237	765	1,093	—	—	—	—		
Maize (Indian corn) ..	"	116,150	169,770	—	—	—	170,056	16,282	22,070	—	—	—	—		
Ham ..	"	3,749	1,282	—	—	—	5,531	80	46	—	—	—	—		
Cheese ..	"	207,150	98,190	—	—	—	2,679	1,627	689	—	—	—	—		
Salt ..	"	13,901	12,940	—	—	—	200	1,413	1,733	—	—	—	—		
Bacon ..	"	32,564	47,443	—	—	—	29,066	1,413	1,890	—	—	—	—		
Wheat ..	"	1,603,851	2,298,193	—	—	—	62,322	3,503	3,806	—	—	—	—		
Vinegar ..	"	67,105	104,560	—	—	—	2,269,886	8,410	9,633	—	—	—	—		
Champagne and other sparkling wines ..	"	51,949	69,566	—	—	—	119,239	4,870	7,043	—	—	—	—		
Wines, unenumerated ..	"	4,388	6,972	—	—	—	66,026	857	1,118	—	—	—	—		
Vermouth, bitters and similar wines ..	"	2,868,420	3,090,154	—	—	—	11,371	1,097	1,273	—	—	—	—		
Jerked beef (Xarque) ..	"	—	—	—	—	—	3,065,545	67,036	92,171	—	—	—	—		
Foodstuffs and fodder, unenumerated ..	"	56,505	104,079	—	—	—	48,735	1,578	2,885	—	—	—	—		
TOTAL ..	"	—	—	—	—	—	154,034	1,435	2,915	—	—	—	—		
CLASS V.—Specie and Foreign Bank Notes.															
£ Sterling ..	"	—	—	—	—	—	—	248,448	350,745	—	—	—	—		
Mircois (fortes) ..	"	—	—	—	—	—	—	16,020	26,352	—	—	—	—		
Francs ..	"	—	—	—	—	—	—	2,399	1,502	—	—	—	—		
Dollars ..	"	—	—	—	—	—	—	—	—	—	—	—	—		
Sces ..	"	—	—	—	—	—	—	98	—	—	—	—	—		
TOTAL ..	"	—	—	—	—	—	—	18,565	27,920	—	—	—	—		

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CLASS III.—Vegetables and their Products.

Product	Unit	2,760	600	1,650	988	10	48	10	46	118	99
Beans	Kilo	1,025	1,500	408	153	379	75	—	—	—	—
Frijoles (prepared beans)	"	1,506	—	—	—	—	102	—	—	—	—
Leaves, resins and roots, medicinal	"	—	—	—	—	—	—	—	—	—	—
TOBACCO—	"	—	—	—	—	—	—	—	—	—	—
Cut	"	8,950	—	70	296	—	2,833	—	21	79	1
Twist or cord	"	—	—	—	—	—	—	—	—	—	—
TIMBER—	"	—	—	—	—	—	—	—	—	—	—
Pine	Planks	72	—	—	—	—	10	—	—	—	—
Other	Kilo	1,139	—	—	—	—	6	—	—	—	—
Manufactures of cotton	"	40	—	—	—	—	85	—	—	—	—
Medicines (patent)	"	918	60	100	2,678	—	392	—	—	—	—
Maize (Indian corn)	"	105,450	3,000	600	1,800	—	1,084	—	—	1,200	—
Various native manufactures	"	—	—	1,375	200	—	—	—	—	—	—
Manufactures of wood	"	80	—	—	—	—	8	—	280	13	—
Copalyna oil	"	8,222	12,579	9,377	3,567	—	1,187	—	1,090	—	—
Unenumerated oils	"	—	75	—	—	—	—	—	—	—	—
Straw sheafs for cigarettes	"	340	—	—	—	—	—	—	—	—	—
Piassava	"	278,311	287,212	49,829	104,502	—	8,760	—	1,474	2,855	1,389
Peppers, all kinds	"	20	—	—	—	—	3	—	—	—	—
Live plants	"	190	—	—	—	—	59	—	—	—	—
Hammocks and fishing nets	"	—	—	—	—	—	136	—	—	—	—
Seeds	Kilo	—	—	—	—	—	—	—	—	—	—
Oars	"	30	—	—	—	—	—	—	—	—	—
Cotton piece goods	"	2,821	—	—	—	—	—	—	—	—	—
Vinegar	"	30	—	—	—	—	—	—	—	—	—
Wines	"	415	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	3,862,522	5,699,586	6,218,703	6,912,015	6,585,459

CLASS IV.—Specie and Foreign Bank Notes.

Gold coin	—	—	—	—	—	—	1,499	1,026	—	1,394	2,000
All other specie or notes	—	—	—	—	—	—	9,853	43,265	—	1,735	—
TOTAL	—	—	—	—	—	—	11,352	49,291	—	3,069	2,000

SUMMARY BY CLASS.

CLASS I.—Animals and their products	—	—	—	—	—	—	11,070	10,954	20,095	15,242	8,214
" II.—Minerals and their products	—	—	—	—	—	—	1,578	96	377	70	27
" III.—Vegetables and their products	—	—	—	—	—	—	3,862,522	5,699,586	6,218,703	6,912,015	6,585,459
TOTAL OF MERCHANDISE	—	—	—	—	—	—	3,875,170	5,710,606	6,239,175	6,927,327	6,593,700
CLASS IV.—Specie and Foreign Bank Notes	—	—	—	—	—	—	11,352	49,291	—	3,069	2,000
GRAND TOTAL	—	—	—	—	—	—	3,886,522	5,759,897	6,239,175	6,930,396	6,595,700

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF BAHIA.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1992.	1993.	1994.	1995.	1996.	1997.	1998.	1999.	2000.	2001.	2002.	2003.	2004.	2005.	2006.
CLASS I—Live Stock.																
Birds and fowls	Head	20	122	4	42	38	6	1,774	177	12	46	1,774	177	12	46	1,774
Asses, horses and mules .. .	"	25	40	4	214	2	25	87	—	2,827	27	87	—	2,827	27	87
Cattle	"	—	—	—	—	14	—	—	—	—	18	—	—	—	18	—
Live stock, unenumerated .. .	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS II.—Raw Material or prepared for use in Arts and Industries.																
COTTON.																
Yarn	Kilo	163,605	212,233	176,017	263,276	143,737	13,730	18,370	17,871	22,220	15,004	18,370	17,871	22,220	15,004	18,370
Sewing thread	"	109,910	134,686	97,605	102,206	126,305	29,783	33,826	32,354	35,561	43,364	33,826	32,354	35,561	43,364	33,826
Washed, combed and in wool or wadding .. .	"	2,396	1,034	744	2,718	93	124	104	60	400	13	104	60	400	13	104
Twisted or braided	"	2,114	2,247	1,807	1,995	819	365	378	217	363	132	378	217	363	132	378
Cotton waste	"	—	—	—	—	436	—	—	—	—	16	—	—	—	16	—
TOTAL		278,028	340,260	275,873	376,153	276,393	44,052	57,692	50,402	56,034	38,520	57,692	50,402	56,034	38,520	57,692
HAIR, FURS AND FEATHERS.																
Horse hair	Kilo	65	40	10	60	316	15	9	2	14	52	9	2	14	52	9
Beaver, hare, rabbit or other furs .. .	"	605	55	1,242	322	360	428	41	331	200	262	41	331	200	262	41
Feathers—all kinds	"	10	5	10	5	20	138	72	74	157	222	72	74	157	222	72
Hair, furs and feathers, unenumerated .. .	"	—	—	6	5	5	2	7	8	14	0	7	8	14	0	7
TOTAL		—	—	1,268	397	701	583	131	413	385	545	131	413	385	545	131
CANE, BAMBOO, RUSH, OSIER, &C.																
Cane and bamboo	Kilo	8,528	1,798	1,517	57	1,866	1,212	113	77	961	108	113	77	961	108	113
Rush, rattan and osier	"	—	6,721	6,379	9,450	12,233	—	1,323	720	961	1,250	1,323	720	961	1,250	1,323
TOTAL		8,528	10,519	7,896	9,507	13,620	1,212	1,441	707	966	1,358	1,441	707	966	1,358	1,441
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	21,207	32,904	17,398	17,389	27,652	502	707	408	402	753	707	408	402	753	707
Tin—bar, rod, sheet and plate .. .	"	8,170	8,830	6,385	7,751	11,129	1,176	1,312	836	1,102	1,607	1,312	836	1,102	1,607	1,312
Zinc—sheet and plate	"	12,338	13,411	8,623	22,233	8,015	405	422	278	649	271	422	278	649	271	422
TOTAL		41,715	55,145	32,406	46,803	46,199	2,083	2,441	1,572	2,153	2,651	2,441	1,572	2,153	2,651	2,441
COPPER AND ALLOYS.																
Cast, moulded, filings, &c.	Kilo	33,543	44,216	41,489	61,115	41,911	2,547	3,569	3,170	5,355	4,248	3,569	3,170	5,355	4,248	3,569
TOTAL		—	—	754,812	402,566	492,065	31,894	25,690	24,479	12,996	18,300	25,690	24,479	12,996	18,300	25,690
ANIMAL RESIDUES.																
Whalebone, crude or prepared .. .	Kilo	21	6	60	29	657	7	3	13	13	31	3	13	13	31	3
Wax, crude or prepared	"	387	538	1,073	2,082	3,918	246	55	80	920	937	55	80	920	937	55
Glue and gelatine	"	7,680	2,438	1,244	3,355	2,033	246	232	104	306	307	232	104	306	307	232
Spermaceti or stearine	"	10,600	7,801	12,565	2,758	5,980	489	371	576	124	283	371	576	124	283	371
Guano and other manures	"	7,668	8,825	3,966	18,551	2,079	271	231	101	524	67	231	101	524	67	231
Animal oils, unenumerated	"	333	10	49	100	50	14	1	22	3	0	1	22	3	0	1
Tallow and greases	"	888,336	657,857	705,770	374,735	477,314	30,658	24,635	23,541	11,731	17,628	24,635	23,541	11,731	17,628	24,635
Animal residues, unenumerated .. .	"	—	—	35	56	34	82	112	42	70	31	112	42	70	31	112
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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Article	Unit	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
PERFUMERY, DYES, PAINTS, &c.															
Turpentine	Kilo	17,194	13,523	167,301	1,799	220	823	678	5,076						
White lead and zinc white		124,927	133,004	114,030	1,799	2,763	2,853	3,326	2,929						
Indigo and ultramarine blue		8,093	13,402	12,652	442	584	570	675	675						
Soda-ash or fatesh		26,208	28,161	27,576	156	209	267	280	317						
Aniline and fatesh		20,249	38,079	38,081	4,840	4,815	7,344	10,413	11,262						
Essences of all kinds, unenumerated		139,583	104,931	107,538	5,258	4,861	1,482	4,476	681						
Lamp-black and other dry paints		89,699	104,358	107,538	1,823	1,823	1,482	2,126	2,659						
Red lead or minium		26,533	20,816	25,496	410	537	583	656	597						
Substances for perfumery, &c., unenumerated		13,525	9,253	9,253	443	904	863	585	1,332						
TOTAL		481,781	527,447	504,821	14,671	15,883	18,655	23,060	25,428						
METALLOIDS AND OTHER METALS.															
Aluminium—bar, sheet and wire		—	—	—	—	—	—	—	—						
Antimony, arsenic and bismuth		—	—	—	—	—	—	—	—						
Sulphur		21,827	32,570	33,563	265	664	540	893	1,197						
Mercury or quicksilver		104,488	99,284	170,448	530	1,179	852	844	1,433						
Nickel, in cubes and sheet		138	118	86	66	44	40	30	23						
Metalloids and other metals, unenumerated		230	663	793	217	82	44	148	182						
TOTAL		126,710	132,640	204,807	1,080	1,982	1,505	1,926	2,847						
GOLD, SILVER AND PLATINUM.															
Gold leaf for gilding and dentistry		3,589	5,445	4,077	113	32	114	86	100						
Silver, in bars		19,070	550	460	6	1	5	1	1						
Silver leaf, for plating and dentistry		—	—	—	—	—	—	—	—						
TOTAL		22,659	5,995	4,537	119	33	119	87	101						
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PLASSAVA, PALMA AND OTHER FIBROUS MATERIALS.															
Corn sheaf, for cigarettes	Kilo	145	145	269	73	74	77	83	162						
Mat and hat straw		20	33	83	12	12	30	68	147						
Broom fibre		320	194	—	—	—	—	—	—						
Excelsior, zoster, marina		—	—	160	46	—	—	—	—						
Straw, &c., unenumerated		1,804	1,762	317	—	—	—	—	—						
TOTAL		2,289	2,134	918	147	236	338	385	385						
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.															
Malt	Kilo	4,122	4,080	4,050	42	125	87	81	63						
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes		26,042	20,804	26,313	1,517	1,806	1,700	1,387	1,861						
Hops		92,080	87,947	96,471	9,280	10,606	15,575	14,957	10,074						
Tobacco, in leaf		335	947	504	63	119	68	118	63						
Live plants, all kinds		25,668	2,135	1,524	159	220	562	171	126						
Plants, leaves, flowers, &c., unenumerated		—	—	—	—	—	—	—	—						
TOTAL		148,428	115,933	129,173	10,841	12,885	18,001	16,714	21,262						
STONES, EARTH AND OTHER SIMILAR MINERALS.															
Asbestos	Kilo	80	593	119,959	4	8	—	55	—						
Clay and moulders' sand		23,450	82,669	58,065,691	120	205	113	234	453						
Coal		45,106,138	44,021,985	5,734,430	63,813	57,688	63,040	52,779	78,104						
Patent fuel		—	—	—	—	—	—	—	—						
Cement		3,002,673	3,374,036	4,094,705	3,665	8,654	6,888	10,022	16,962						
Coke		145,801	238,220	226,349	245	423	351	435	306						
Emery stone and powder		—	—	—	—	—	—	—	—						
Chalk and gypsum (plaster of Paris)		20,213	20,079	18,168	106	103	203	191	195						
Marble, alabaster and porphyry		78,641	74,743	182,273	917	1,063	569	992	1,346						
Precious stones, &c., unenumerated		—	158,076	316,287	1,560	1,489	887	1,074	2,122						
TOTAL		51,548,384	48,106,697	—	70,667	60,765	75,446	67,416	102,461						
HIDES AND SKINS, Tanned and otherwise prepared.															
Sole leather	Kilo	24,725	27,053	27,210	11,495	10,693	14,300	17,057	20,110						
TOTAL		24,725	27,053	27,210	11,495	10,693	14,300	17,057	20,110						
TOTAL		25,696	23,150	27,444	11,566	10,973	14,306	17,111	20,173						

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF BAHIA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.			
Yarn and thread	Kilo	618	447	449	365	284	1,057	725	785	829	819			
SILK.														
Vegetable extracts.	Kilo	98,985	14,231	15,195	53,535	39,058	2,117	149	189	638	398			
Tar and pitch	"	71,923	98,569	8,247	95,511	44,283	2,962	2,062	1,812	2,886	1,353			
Vegetable oils	"	15	15	15	15	15	3,997	4,626	5,070	8,369	7,269			
Oil and wine lees	"	885,533	755,863	640,877	817,865	640,600	761	866	1,745	1,591	1,365			
Wax	"	7,979	9,571	47,012	24,117	12,402	999	987	894	731	979			
Gums, resins and balsams	"	—	—	7,868	4,771	4,302	—	—	—	—	—			
Vegetable extracts, unenumerated	"	—	—	774,559	995,816	740,790	—	—	—	—	—			
TOTAL	"	—	—	—	—	—	8,136	9,592	9,717	14,167	11,353			
CLASS III.—Manufactures.														
COTTON.														
Tapestry, oleoths and carpets	Kilo	10,727	10,332	8,719	11,150	8,486	1,521	1,482	1,210	1,411	1,251			
Reckles	"	—	—	146	11,001	—	106	6,542	46	13	23			
—	"	—	—	8,247	20,966	—	6,542	18,944	4,163	5,046	4,007			
—	"	—	—	18,752	12,796	—	12,644	9,960	18,319	20,284	16,197			
—	"	—	—	16,723	27,763	—	8,365	9,960	7,102	6,290	6,345			
Lace, insertions, &c.	"	—	—	145,491	237,753	240,465	35,014	41,662	26,074	42,144	47,046			
Wearing apparel	"	229,927	262,336	1,437	250,766	240,465	184	258	180	557	58,011			
—	"	670	1,456	950,706	259,458	243,578	56,125	84,505	52,045	54,414	58,820			
—	"	300,093	379,194	273,303	305,303	240,061	19,800	22,675	33,342	33,701	41,389			
—	"	412,675	398,831	116,278	137,097	157,391	18,800	26,008	26,008	33,606	41,389			
—	"	70,773	88,571	51,021	66,778	82,280	13,441	13,364	14,303	18,817	24,557			
—	"	—	—	—	—	—	—	—	—	—	—			
Manufactures of cotton, unenumerated	"	—	—	890,208	1,063,738	—	211,804	271,878	213,881	252,343	281,693			
TOTAL	"	—	—	—	—	—	310	482	336	483	838			
MANUFACTURES OF ALUMINIUM	Kilo	759	1,020	570	1,030	1,806	—	—	—	—	—			
ARMS AND AMMUNITION.														
Lead, bullets, shot, cartridges, &c.	Kilo	—	—	10,253	8,039	8,444	2,011	2,750	2,444	2,145	2,184			
Firearms, all kinds	"	—	—	9,268	9,448	10,323	1,121	2,500	4,232	3,273	4,930			
Swords, foils and other edged weapons	"	—	—	82	82	107	460	822	76	101	127			
Powder	"	7,045	20,335	26,531	10,328	16,740	1,285	1,276	1,276	635	902			
Arms and ammunition, unenumerated	"	—	—	374	594	677	290	310	271	292	324			
TOTAL	"	—	—	42,870	23,491	36,291	3,891	7,257	8,299	6,440	7,927			
HAIR AND FEATHERS.														
Brushes, dusters, brooms, &c.	Kilo	—	—	4,809	4,884	—	1,511	2,295	2,042	2,111	1,980			
Manufactures, unenumerated	"	—	—	2,115	1,252	981	324	185	601	299	328			
TOTAL	"	—	—	7,017	6,136	—	1,835	2,450	2,643	2,410	2,308			
CANE, BAMBOO, OSIER, &c.														
Baskets and hamper	Kilo	—	—	730	2,965	1,701	234	184	160	137	270			
Manufactures of cane, bamboo, osier, &c., un-	"	—	—	580	2,965	1,110	64	23	76	85	25			
Manufactures of	"	—	—	398	473	420	59	—	42	84	47			
enumerated	"	—	—	1,727	3,792	2,240	357	207	278	256	348			
TOTAL	"	—	—	—	—	—	—	—	—	—	—			

VEGETABLES AND OTHER VEGETABLES.
Automobiles and their appurtenances
Railway cars and wagons

Articles, unenumerated	7,017	6,136	—	1,835	2,430	2,643	2,410	2,308
TOTAL	7,017	6,136	—	1,835	2,430	2,643	2,410	2,308
CANE, BAMBOO, OSIER, &c.	739	2,988	1,701	284	184	160	137	276
Baskets and hampers	390	—	1,119	64	23	76	35	25
Furniture	—	—	420	59	—	42	84	47
Manufactures of cane, bamboo, osier, &c., unenumerated	398	473	—	—	—	—	—	—
TOTAL	1,727	3,732	2,240	387	207	278	256	348
CARRIAGES AND OTHER VEHICLES.	—	—	—	—	—	—	—	—
Automobiles and their appurtenances	—	—	—	—	—	—	—	—
Railway cars and wagons	—	—	—	—	—	—	—	—
Other vehicles	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.	—	—	—	—	—	—	—	—
Lead pipes	52,709	54,286	45,679	1,217	993	1,034	1,217	1,186
Printers' type	2,363	3,461	3,461	649	511	363	2,474	641
Manufactures of lead, unenumerated	1,196	1,001	1,035	44	57	68	153	122
tin	3,862	3,043	3,733	546	673	551	443	774
zinc	1,738	1,911	3,345	304	225	292	371	857
TOTAL	61,478	74,827	57,258	2,760	2,309	2,308	4,658	3,580
COPPER AND ALLOYS, MANUFACTURES OF.	—	—	—	—	—	—	—	—
Wire, all kinds	3,251	4,256	9,907	243	555	292	574	1,249
Cristic and plated ware	2,651	3,694	5,108	2,005	1,929	1,490	1,568	1,730
Objects of art, statues, &c.	66	57	3	54	19	10	28	5
Tubes and pipes	6,859	7,183	5,290	460	386	650	905	834
Manufactures of copper, unenumerated	33,787	44,304	44,271	8,237	9,583	9,164	12,341	13,733
TOTAL	46,614	59,404	64,740	10,999	12,422	11,015	15,410	17,560
IRON AND STEEL, MANUFACTURES OF.	—	—	—	—	—	—	—	—
Fish-hooks, spurs, stirrups, locks, &c.	56,993	77,235	227,501	3,301	3,418	2,916	4,108	6,640
Wire, all kinds	774,227	790,197	759,063	8,312	10,153	8,767	9,481	9,939
Galvanised corrugated sheets	184,460	210,681	270,830	2,248	3,515	2,730	3,573	5,505
Cutlery	156,123	63,855	84,783	7,631	10,750	12,493	11,178	14,510
Axles, wheels and parts for railway cars	45,772	39,741	96,695	1,330	510	877	1,694	1,694
Trunks, suitcases and parts for unenumerated vehicles	2,266	11,477	164,152	143	43	230	278	9,036
Trunks, suitcases and parts for unenumerated vehicles	2,266	11,477	164,152	143	43	230	278	9,036
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	285,095	280,109	226,576	4,516	3,907	3,671	5,502	4,620
Furniture	932,472	3,865,465	1,308,154	8,764	9,933	5,611	27,393	29,074
Rails and accessories	1,432,866	20,209	17,760	470	778	778	989	1,188
Tubes, pipes and fishplates	356,181	621,801	6,978,693	11,631	7,203	7,008	5,032	54,522
Manufactures of iron, unenumerated	—	201,933	2,087,522	4,245	5,185	6,882	4,220	21,823
TOTAL	3,986,280	6,825,702	13,408,601	70,970	76,601	73,860	100,257	193,461
MUSICAL INSTRUMENTS.	—	—	—	—	—	—	—	—
Pianos	12,021	17,512	21,695	1,599	1,916	988	2,773	2,014
Musical instruments, unenumerated	—	—	—	4,405	5,570	3,747	5,176	6,538
TOTAL	—	—	—	6,004	7,486	4,735	7,949	9,452
SURGICAL AND DENTAL INSTRUMENTS.	—	—	—	—	—	—	—	—
Articles used in dentistry	—	—	—	—	—	—	—	—
Surgical and dental instruments, unenumerated	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.	—	—	—	—	—	—	—	—
Optical instruments	421	618	—	753	886	688	936	1,021
Mathematical and scientific instruments, unenumerated	5,143	3,791	—	567	2,934	1,286	1,972	2,185
TOTAL	5,564	4,407	—	1,320	3,820	1,974	2,908	3,206

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF BAHIA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								U. I. F. VALUE IN \$ FEBRUARY.											
		1902.	1903.	1904.	1905.	1906.	1912.	1913.	1914.	1915.	1916.										
WOOD, MIXED OR UNMIXED, MANUFACTURES OF.																					
Braids, tassels and trimmings, all kinds	Kilo	—	—	2,162	1,029	681	573	1,018	740	374	319										
Tapestry and carpets	"	—	—	2,200	2,762	2,884	445	352	431	580	645										
Alpacas, muslins and other woollen textiles	"	—	—	32,786	35,196	40,136	17,438	20,171	17,165	18,854	20,792										
Caps, hoods, &c.	"	—	—	20	96	132	22	75	26	95	127										
Blankets	"	—	—	61	72	72	41	19	28	30	30										
Felts and sarcelnet	"	—	—	1,228	511	2,868	242	150	180	95	347										
Wearing apparel, all kinds	"	—	—	977	707	791	662	785	605	785	750										
Manufactures of wool, unenumerated	"	—	—	5,554	9,376	8,694	2,884	4,014	3,038	4,128	3,601										
TOTAL		—	—	47,622	49,941	—	22,433	20,461	22,213	25,178	32,740										
LINEN, JUTE AND HEMP, MANUFACTURES OF.																					
Braid edgings and other trimmings	Kilo	—	—	1,113	1,451	307	413	638	367	454	490										
Tapestry, olecloths and carpets	"	—	—	4,134	4,952	4,952	628	450	377	162	546										
Hessians	"	—	—	915	2,585	367	232	84	63	139	53										
Twine	"	—	—	3,411	3,920	4,826	394	415	290	372	410										
Cordeage	"	—	—	49,734	18,245	39,723	2,638	2,318	2,352	2,911	2,410										
Sheeting, towels and napkins	"	—	—	439	421	665	501	150	227	248	280										
Lace, all kinds	"	—	—	1	—	—	—	8	1	—	—										
Wearing apparel	"	—	—	4,858	2,473	—	2,609	2,322	3,270	2,075	2,313										
Linen piece goods, all kinds	"	—	—	37,712	44,858	61,071	9,784	13,038	9,267	12,196	17,469										
Manufactures of linen, unenumerated	"	—	—	5,458	5,613	7,404	1,691	925	1,280	1,584	1,539										
TOTAL		—	—	106,275	89,640	—	18,800	20,554	17,480	18,064	24,781										
EARTHENWARE, GLASS, CHINA AND CRYSTAL.																					
Bottles, flasks and goblets, or tumblers of all kinds	Kilo	—	—	80,510	89,354	114,014	2,450	2,358	2,330	2,855	3,020										
Insulators	"	—	—	1,298	556	474	96	15	30	83	52										
Gauges and other graduated glasses	"	—	—	2,313	1,030	4,083	100	202	372	275	381										
Lenses of all kinds	"	—	—	20	52	51	13	48	29	44	81										
Burnished glass, with or without foil	"	—	—	6,179	5,026	4,432	740	509	671	408	545										
Window glass	"	—	—	63,609	115,274	123,505	1,875	1,049	1,093	2,177	2,300										
Manufactures of earthenware & china, unenumerated	"	—	—	458,606	414,194	630,112	12,018	17,503	1,093	15,802	22,808										
Manufactures of glass and crystal, unenumerated	"	—	—	80,245	59,280	63,630	5,248	5,749	6,603	6,678	8,329										
TOTAL		—	—	692,840	685,366	941,301	22,640	28,693	26,042	28,347	38,436										
MACHINERY, IMPLEMENTS, TOOLS & SUNDRY UTENSILS.																					
Alambics, stills and boilers	Kilo	—	—	94,008	102,304	387,215	608	2,625	4,160	6,048	14,497										
Machinery & accessories for electric lighting, unenumerated	"	—	—	9,210	43,071	343,634	1,648	1,362	1,362	4,003	30,105										
Photographic appliances and accessories	"	—	—	2,891	3,059	3,411	802	784	352	634	707										
Scales and weighing machines	"	—	—	17,472	19,735	21,857	784	800	918	367	656										
Hydraulic pumps	"	—	—	16,777	14,914	71,233	1,133	658	1,200	1,098	4,639										
Locomotives and parts thereof	"	—	—	35,335	19,806	45,406	6,701	1,833	1,833	1,509	2,430										
Motors and fixed engines and parts thereof	"	—	—	19,734	3,509	20,361	1,807	1,012	809	908	2,272										
Sewing machines and parts thereof	"	—	—	57,134	98,475	115,814	5,392	8,407	7,107	10,072	13,418										
Type-writing machines and parts thereof	"	—	—	859	1,030	482	108	94	345	370	433										
Industrial machinery and parts thereof	"	—	—	491,096	499,168	805,254	20,647	20,262	28,935	20,441	43,385										
Agricultural machinery and parts thereof	"	—	—	17,981	—	17,981	669	655	634	495	1,047										
Mills or grinders	"	—	—	11,894	8,407	24,990	339	145	220	136	25										
Presses, all kinds	"	—	—	3,075	2,326	437	89	31	74	177	99										
Presses, all kinds, and parts thereof	"	—	—	303	810	630	89	74	20,337	34,278	25,535										
Machinery, unenumerated	"	—	—	636,705	771,244	354,270	20,713	25,082	—	—	17,914										
Implements and tools	"	—	—	—	—	—	—	—	—	—	—										
TOTAL		—	—	1,387,493	1,672,959	2,689,309	55,357	70,700	69,591	91,472	158,601										
WOOD.																					
Furniture	Kilo	—	—	18,786	38,098	48,542	2,311	1,484	1,011	4,087	4,754										
Footstools	"	—	—	2,047	4,972	1,130	1,133	1,277	1,031	1,133	1,277										
Corks	"	—	—	6,048	7,099	6,263	982	663	663	7,038	7,550										
Manufactures of wood, unenumerated	"	—	—	16,114	22,650	23,834	1,947	1,846	1,872	2,158	2,580										

Main data table with columns for article descriptions, units (Kilo, Gramme), and multiple columns of numerical values representing import statistics.

Kilo

Wood

IVORY, MOCHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF

NICKEL, MANUFACTURES OF

GOLD, SILVER AND PLATINUM

STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF

PAPER AND MANUFACTURES THEREOF

STONES, EARTHES AND SIMILAR MINERALS, MANUFACTURES OF

Table listing specific articles and their corresponding values, organized by category such as Wood, Ivory, Nickel, Gold/Silver/Platinum, Straw, Paper, and Stones.

TOTAL	4,754	5,651	14,915	14,382	12,771	13,333	10,511
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Sundries—Continued.							
Pipes and cigar or cigarette holders	6,184	3,832	1,639	2,558	2,341	1,410	6,445
Boxes and cases, all kinds	3,192	2,771	3,211	595	486	1,110	1,944
Tinzel, beatwork, &c. (passenenterie)	1,749	1,842	2,121	1,620	1,270	1,420	4,064
Pocket books, cigar cases and purses	771	89	375	250	366	90	3,846
Hats, all kinds	5,727	6,192	6,258	6,033	5,615	6,328	1,852
Umbrellas, parasols and accessories for same	30,027	2,840	34,389	3,009	4,871	7,939	6,358
Cigars, cigarettes and other manufactures of tobacco	3,092	2,262	3,389	58	42	594	1,230
Clocks	2,113	2,924	4,133	2,485	559	1,230	1,607
Watches	179	198	1,888	222	683	801	1,068
Dynamite and other explosives	3,726	775	1,888	386	109	109	188
Artificial flowers	150	138	236	305	304	274	528
Tireworks	15,147	16,849	11,334	1,291	1,304	1,540	1,077
Kerosene, petroleum and gasoline	7,486,931	8,349,633	7,603,936	62,862	72,186	72,173	70,009
Fans, all kinds	494	512	466	436	730	681	681
Sandpaper, all kinds	5,585	9,709	3,998	4,467	536	614	481
Manufactures of rubber	10,384	18,518	10,402	4,056	4,559	7,782	4,328
Manufactures of celluloid	2,009	1,945	1,710	1,474	1,924	1,781	1,622
Steamers, boats and vessels, all kinds	4,831	1,327	1,600	245	182	300	300
Embarking oils, all kinds	109,896	279,237	135,750	1,600	1,955	3,639	2,759
Paraffin	24,184	27,105	19,326	975	930	1,190	821
Matches	326	388	640	68	28	43	43
Starch	1,656	2,286	26	26	42	21	110
Framed pictures and mirrors	12,652	18,386	4,714	2,286	1,223	2,178	1,466
Soap and saponaceous substances, unscented	3,850	5,700	1,341	306	252	484	352
Candles, all kinds	5,197	66,037	31,243	2,751	2,058	3,453	1,874
Sundry unenumerated manufactures	48,127	66,037	81,243	5,431	5,370	4,004	5,352
TOTAL	—	—	—	123,534	125,520	132,627	140,420

CLASS IV.—Foodstuffs and Fodder.							
Alfafa (Lucerne)	851,577	519,935	1,267,145	1,396,307	5,063	6,301	4,795
Garlic and onions	678,501	774,375	596,457	355,137	9,594	8,136	7,608
Rice	690,697	408,744	333,550	565,209	6,992	6,118	9,389
Sugar	133	125	70	2,792	3	84	103
Olive oil	178,379	163,259	145,782	181,121	9,210	8,824	10,052
Codfish	5,196,018	3,858,042	3,026,770	4,375,056	118,435	30,483	115,737
Lard	177,225	60,044	50,143	6,126	3,411	7,700	7,700
Potatoes	744,975	733,487	681,611	669,938	11,157	3,022	6,529
Alcoholic beverages	34,154	31,051	26,402	34,475	6,448	6,576	6,959
Unenumerated beverages	3,734	3,788	2,900	1,754	2,583	2,014	2,014
Discuits, all kinds	1,375	1,763	1,274	1,274	153	113	404
Unenumerated grain	146,956	179,418	211,502	168,442	187	144	138
Barley	2,072	880	944	1,307	1,902	2,549	3,493
Beer	28,512	84,616	1,932	1,307	33	33	31
Tea	15,173	16,792	13,893	19,376	1,358	1,012	983
Sweetmeats, all kinds	1,483	2,335	2,066	2,206	1,548	2,262	2,046
Preserved meats and extracts	6,511	5,592	5,044	5,782	1,725	1,410	330
Fruits and vegetables	28,044	33,915	37,434	34,316	796	785	1,044
Spices	23,272	15,316	17,978	28,432	1,093	2,068	1,670
Fish	6,936,878	124,237	109,170	84,594	1,642	1,670	3,720
Wheat flour	17,069	5,582,938	7,780,040	8,355,728	4,391	5,227	2,254
Flour and meals, unenumerated	1,069	34,416	7,623	13,432	93,363	100,076	101,376
Beans, all kinds	5,234	—	383	16,617	623	627	715
Potatoes, unenumerated	70,154	47,876	69,555	780	44	10	27
Fruits and vegetables, dried	70,154	47,876	69,555	780	44	10	27
Condensed milk	80,784	100,09	60,400	54,513	2,829	2,829	4,725
Lard	77,527	102,168	102,168	63,828	3,189	2,806	2,842
Butters and syrups	1,338	104,926	95,534	123,364	5,405	5,470	7,036
Butter	480,637	387,920	497,338	497,338	3,951	3,951	3,951
TOTAL	—	—	—	45,240	55,508	57,462	56,283

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF BAHIA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.	1907.	1902.	1903.	1904.	1905.	1906.	1907.
CLASS IV.—FOODSTUFFS AND FODDER.—Continued.													
Macaroni, &c.	Kilo	3,873	107	102	480	31	88	9	5	20	2		
Maize (Indian corn)	"	11,489	11,711	88,801	603	14,581	1,158	1,150	474	11	1,540		
Ham	"	112,062	105,126	11,795	13,884	118,489	8,925	8,090	8,024	1,374	9,374		
Cheese	"	17,470	619	1,926	1,000	1,044	82	11	25	12	15		
Salt	"	521	1,475	5,566	746	1,179	47	116	277	71	112		
Bacon	"	295	—	—	1,184	—	3	—	—	12	—		
Wheat	"	32,192	18,658	15,208	24,228	24,795	570	374	376	580	639		
Vinegar	"	2,731	3,301	1,993	3,017	3,742	877	700	404	784	1,032		
Champagne and other sparkling wines	"	2,671,797	2,332,149	2,009,384	2,439,593	2,544,128	61,321	62,033	58,375	65,693	63,256		
Wines, unenumerated	"	—	—	—	—	—	1,350	915	380	724	830		
Whisky, brandy and similar wines	"	—	—	—	—	—	202,526	193,854	205,807	290,869	139,102		
Port wine (Bordeaux)	"	—	—	—	—	—	539	466	389	409	570		
Foodstuffs and fodder, unenumerated	"	—	—	—	—	—	605,155	522,078	568,958	724,509	577,060		
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—
CLASS V.—Specie and Foreign Bank Notes.													
5. Sterling		—	—	—	—	—	6,150	11,500	6,000	21,500	22,510		
Francs		—	—	—	—	—	—	—	—	—	51		
Milreis (fortes)		—	—	—	—	—	—	—	—	—	539		
TOTAL		—	—	—	—	—	6,150	11,500	6,000	21,500	23,216		
SUMMARY BY CLASS.													
CLASS I.—Live Stock		—	—	—	—	—	—	—	—	—	—	—	—
" II.—Materials, Raw or Prepared for use in Arts and Industries		—	—	—	—	—	—	—	—	—	—	—	—
" III.—Manufactures		—	—	—	—	—	—	—	—	—	—	—	—
" IV.—Foodstuffs and Fodder		—	—	—	—	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE		—	—	—	—	—	—	—	—	—	—	—	—
CLASS V.—Specie and Foreign Bank Notes		—	—	—	—	—	6,150	11,500	6,000	21,500	23,216		
GRAND TOTAL		—	—	—	—	—	1,492,442	1,572,407	1,532,968	1,867,194	1,984,317		

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF BAHIA.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1902	1903	1904	1905	1906	1902	1903	1904	1905	1906					
CLASS I.—Animals and their Products.																
Specimens for museums	Kilo	—	43	199	45	152	—	10	81	13	—	50				
Live stock	Kilo	1,057,004	1,855,064	1,057,558	1,181,200	1,253,900	11,040	100	59	128	—	80				
Whale oil	"	3,706	11,025	5,655	—	10,157	322	20,900	10,088	8,500	—	7,364				
Dried shrimps	"	—	—	—	—	—	—	88	47	—	—	142				
Cinnamon	"	—	—	—	217	—	—	—	—	—	—	—				
Tortoiseshell	"	—	—	—	217	—	—	—	—	—	—	—				
Horns	"	—	415	316	108	208	—	—	—	—	—	—				
HIDES	"	50,178	27,410	55,380	53,604	70,629	255	221	200	84	—	111				
Salted	"	—	—	—	—	—	148	—	457	528	—	773				
Dry	"	1,164,649	1,187,589	1,612,367	1,609,258	2,342,800	41,901	41,363	67,962	69,288	—	104,143				
Horse or cow hair and bristles.	"	690,683	675,203	1,637,425	1,064,627	1,416,086	37,069	37,706	122,794	86,798	—	102,438				
Horns	"	1,000	974	1,707	1,700	1,417	42	37	71	87	—	80				
Guano	"	—	—	—	732	—	—	—	—	—	—	—				
Wool	"	—	—	—	456,617	—	—	—	—	—	—	—				
Bones	"	—	—	1,000	456,617	—	—	—	—	—	—	—				
SKINS	"	—	—	200	59,629	77,794	—	—	—	—	—	—				
Goat	"	192,921	398,093	534,212	275,619	313,407	—	—	—	—	—	20				
Sheep	"	19,480	13,219	51,067	134,217	105,611	—	—	—	—	—	311				
Other	"	—	2	25	46	5	—	—	—	—	—	—				
FEATHERS	"	—	—	—	—	—	—	—	—	—	—	—				
Emu	"	—	—	—	—	—	—	—	—	—	—	—				
Other	"	2,054,000	2,514,000	2,542,500	1,628,000	2,467,000	1,049	1,337	1,589	1,400	—	1,380				
Horn tips	Gramme	228,000	—	810	—	—	133	—	4	—	—	—				
Jerked beef (Xarque)	Kilo	2,800	10,140	2,760	861	1,694	75	279	125	30	—	77				
TOTAL	"	811,080	1,806,120	2,901,040	1,054,852	945,420	31,399	40,871	62,758	22,437	270,808	312,995				
CLASS II.—Minerals and their Products.																
Monazite sands	Kilo	—	—	—	—	—	—	—	—	—	—	—				
Goldsmiths' dust	"	—	210	—	—	310	—	—	—	—	—	21,835				
Crystal	"	—	—	—	—	—	—	—	—	—	—	20				
Jewels	"	—	—	—	—	—	—	—	—	—	—	—				
Graphite	Kilo	—	—	2,454	3,895	2,563	—	—	—	—	—	—				
Manganese	Ton	—	—	3,991	3,418	4,000	—	—	—	—	—	—				
Earthenware	Kilo	13,081	1,393	3,991	69	90	24,614	2,388	5,521	5,616	—	115				
SCRAP METAL	"	—	—	—	—	—	—	—	—	—	—	5,866				
Steel or iron	"	1,907,758	550,080	309,000	382,367	470,192	—	—	—	—	—	7				
Other	"	6,195	10,497	22,803	2,742	6,005	4,504	513	607	575	—	943				
Mica	"	—	1,367	70,284	—	—	316	104	775	94	—	207				
Minerals, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—				
Copper ore	"	—	—	—	—	—	—	—	—	—	—	—				
Gold	"	—	—	—	—	—	—	—	—	—	—	—				
Bar	"	—	—	—	—	—	—	—	—	—	—	—				
Scrap	"	2,068	6,075	2,300	461	5,250	224	668	—	—	—	10				
STONES	"	2,415	—	—	—	—	242	—	—	—	—	564				
Carbon	"	—	—	—	—	—	—	—	—	—	—	—				
Diamonds	"	—	—	—	—	—	—	—	—	—	—	—				
Precious	"	—	—	—	—	—	—	—	—	—	—	—				
Platinum	"	—	—	—	—	—	—	—	—	—	—	—				
Gold and silver manufactures	Gramme	—	—	—	—	—	—	—	—	—	—	—				
Scrap silver	Gramme	22,000	3,900	15,900	—	34,950	—	—	—	—	—	—				
TOTAL	"	1,922,898	121,162	110,989	73,626	154,600	—	—	—	—	—	—				

ARTICLE OR CLASS.	UNIT.	1902	1903	1904	1905	1906	1902	1903	1904	1905	1906
IV.—Foodstuffs and Fodder.	"	—	—	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE	"	—	—	—	—	—	—	—	—	—	—
CLASS V.—Specie and Foreign Bank Notes	"	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	"	—	—	—	—	—	—	—	—	—	—

1,068,914	883,646	724,609	568,658	1,845,694	1,061,101
603,155	822,078	568,658	1,526,969	6,000	23,216
1,486,292	1,560,907	1,532,969	6,000	1,867,194	1,984,317
6,150	11,500	1,572,407	1,532,969	21,500	23,216
1,492,442	1,572,407	1,532,969	6,000	1,867,194	1,984,317

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF BAHIA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.			
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.				
CLASS III.—Vegetables and their Products.															
Rum (aguardente)	Kilo	3,927	37,237	23,795	27,348	18,900	46	908	455	503	182				
Alcohol	"	106	106	3,549	25	6,127	—	2	263	86					
Raw cotton	"	5,640	16,363	7,379	39,983	404	482	1,351	613	4,280					
Ararobá	"	—	—	—	—	—	—	—	—	—					
SUGAR—	"	—	—	—	—	—	—	—	—	—					
White	"	1,035	711	122	46,020	6,658	21	13	2	878					
Brown	"	6,273,564	—	—	—	1,145,674	20,320	—	—	—					
Oil	"	—	—	—	—	108	—	—	—	—					
Caster seed or bean	"	—	1,700	1,300	1,430	490	—	15	11	13					
Yams	"	7	20	—	—	—	3	9	—	—					
Beans, sailors, and others	"	—	—	—	—	—	—	—	—	—					
Butter	"	—	—	2,140	—	30	—	—	—	—					
Rubber	"	—	—	—	—	—	—	—	—	—					
Mangabeira	"	174,022	355,291	419,579	261,180	292,985	26,360	57,823	84,801	68,440					
Manioba	"	143,041	406,224	229,137	1,433,826	1,400,802	16,747	121,929	253,655	513,156					
Cacão (coco)	"	16,197,459	15,917,064	19,019,174	10,878,716	23,964,407	776,444	752,344	844,632	838,838					
Coffee, in the bean	Pkg	162,459	307,290	151,401	183,374	221,452	213,915	392,153	285,212	393,459					
Henip	"	1,175	—	—	—	—	37	—	—	—					
Cotton seed	"	—	—	—	—	—	—	—	—	—					
Carnauba wax	"	3,955	13,991	77,304	6,196	5,847	245	1,026	7,410	10					
Cigars	Ome	1,073,284	2,043,968	1,912,635	2,068,291	63,432	9,238	20,597	17,350	5,512					
Cigarettes	"	390	194	699	871	457	178	98	360	15,843					
Jam or Jellies	Kilo	18	338	65	23	98	9	20	6	2					
Waste	"	0,977	8,760	4,050	—	—	172	201	80	29					
Bran	"	—	—	—	—	—	—	—	—	—					
Flour, manioc or cassava	"	—	—	—	—	—	—	—	—	—					
" other	"	635	492	346	1,055	41,854	5	5	5	6					
Vegetable fibres	"	—	—	7,417	6,893	5,011	—	—	210	312					
Leaves, resins and roots, medicinal	"	100,796	112,240	59,084	6,450	6,891	6,033	7,404	2,303	360					
FRUIT—	"	—	—	—	—	—	—	—	—	—					
Pineapples	"	—	—	61	500	69	—	—	2	9					
Cocoanuts	Hundred	241	—	—	—	—	182	—	—	—					
Palm nuts (coquilhos)	Kilo	49,463	280,195	248,981	579,847	569,349	307	2,221	2,554	5,803					
Oranges	"	56	23	39	27	80	39	21	81	30					
All other	"	—	1,228	368	143	—	37	37	19	5					
TOBACCO—	"	—	—	—	—	—	—	—	—	—					
Cut	"	60	20	142	—	9	24	9	48	1					
Twist or cord	"	598,710	601,963	780,816	634,547	624,930	14,856	24,485	33,297	18,363					
Leaf	"	43,285,450	21,298,044	22,303,774	17,311,530	22,178,160	1,143,128	875,583	775,508	78,043					
Blatté	"	25,223	69,609	107,600	5,266	24,400	1,360	3,832	6,027	860,431					
Ipecacanha	"	455	52	1,661	3,563	10,079	333	—	—	1,701					
Vegetable wool (já de barrigada)	"	551	2,800	45	—	—	15	41	1,017	10,500					
THREE—	"	—	—	—	—	—	—	—	—	—					
Cedar	"	901,836	16,100	7,980	7,364	—	—	117	67	36					
Jacarandá (rose wood)	"	28,774	2,333,235	1,343,191	715,795	1,141,039	6,736	16,568	10,450	3,816					
Brazil wood	"	—	57,140	1,903	—	—	68	236	10	—					
Gonçalo alves	"	—	—	655	559	—	—	—	—	—					
Sebastião de arruda	"	—	—	7,100	—	—	—	—	—	—					
Other	"	47,865	20,000	33,200	22,575	31,801	800	189	276	195					
Medicines (patent)	"	7,812	8,287	146	30	—	30	—	—	—					
Monasses or treacle	"	30,588	8,287	25,188	6,900	8,691	30	64	9	80					
Copanya oil	"	—	30,941	—	11,617	5,427	3,459	3,463	3,074	1,554					

	2,804	5,807	3,182	7,986	6,543	234	455	251	715	591
Cast, moulded, flings, &c.	—	—	—	—	—	—	—	—	—	—
ANIMAL RESERVES.										
Whalebone, crude or prepared	60	—	—	—	—	13	—	—	—	—
Wax, crude or prepared	68	20	30	—	3	10	4	5	—	2
Glyne and gelatine	341	569	808	629	665	22	40	46	39	40
Spermaceti or stearine	—	—	—	10	—	—	—	—	2	—
Animal oils, unenumerated	—	—	—	171	—	—	—	—	8	—
Tallow and grease	—	105	—	—	51	—	23	—	—	3
Animal residues, unenumerated	—	—	3	—	2	4	2	1	1	1
TOTAL	—	—	842	810	721	49	69	52	50	46
IRON AND STEEL.										
Steel—bar and rod	7,085	10,412	33,031	30,158	20,863	149	—	707	938	507
Iron—bar, rod, plain and sheet	44,673	94,723	153,664	119,149	156,370	479	1,206	1,836	1,355	2,185
Iron—pig, cast, puddled and flings	36,369	56,405	45,801	35,948	121,755	195	332	257	215	699
TOTAL	88,127	161,540	232,496	194,255	298,988	823	1,804	2,800	2,508	3,391
JUTE AND HEMP.										
Yarn	—	—	525	—	418	—	—	16	—	30
Prepared	—	—	—	—	—	—	—	—	—	—
Waste or oakum	130	—	100	100	—	8	—	3	—	—
TOTAL	130	—	625	100	418	8	—	19	3	30
WOOL.										
Wool, for embroidery	349	402	396	661	811	103	142	129	208	286
LINEN.										
Crude or prepared	607	117	—	—	—	43	—	—	—	—
Yarn and thread	210	117	344	85	18	64	—	83	—	8
TOTAL	817	117	344	85	18	107	—	83	32	8
LUMBER AND TIMBER.										
Staves and hoops	—	—	—	—	—	—	—	—	—	—
Cork and bark	—	—	—	—	—	—	—	—	—	—
Match sticks and boxes	—	—	—	—	—	—	—	—	—	—
Pine	—	—	—	—	—	—	—	—	—	—
Lumber and timber, unenumerated	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF										
PERFUMERY, DYES, PAINTS, &c.										
Turpentine	9,585	105	688	1,330	31,513	—	6	39	79	669
White lead and zinc white	2,844	5,133	14,400	9,496	26,092	242	128	381	200	833
Indigo and ultramarine blue	2,691	3,639	2,022	3,432	8,730	128	158	86	106	139
Soda-ash or potash	1,118	1,370	503	306	2,011	22	16	2	4	16
Aniline and fuchsine dyes	13,833	201	19,206	433	516	34	82	60	78	77
Essences of all kinds, unenumerated	13,833	12,554	28,741	383	383	601	509	605	630	167
Lamp-black and other dry paints	950	13,675	11,121	36,776	22,237	197	277	172	588	620
Red lead or minium	—	1,556	1,464	1,469	—	16	27	30	22	14
Substances for perfumery, &c., unenumerated	—	—	18,487	429	1,166	49	178	184	67	56
TOTAL	—	—	68,072	82,333	88,071	1,259	1,381	1,559	2,152	2,972
METALLOIDS AND OTHER METALS.										
Antimony, arsenic and bismuth	300	300	1,324	1,248	1,903	8	10	44	40	66
Sulphur or quicksilver	1,755	4,900	4,249	4,650	4,657	19	61	47	52	56
Metalloids and other metals, unenumerated	—	—	2	4	—	—	—	—	—	—
TOTAL	—	—	5,575	6,102	6,560	27	81	92	95	122
GOLD, SILVER AND PLATINUM.										
Gold leaf, for gilding and dentistry	—	—	—	—	—	—	—	—	—	—
Platinum—bar, sheet and wire	133	485	5,570	460	65	17	17	28	9	17
Silver leaf, for plating and dentistry	—	100	—	—	51	—	—	—	—	4
TOTAL	133	585	5,570	460	116	17	18	28	9	21

VEGETABLE EXTRACTS.

Tar and pitch	11	83	81
Vegetable oils	11	2,178	4,148
Resin	1	300	404
Wax	110	88	150
Gums, resins and balsams	68		
Vegetable extracts, unenumerated	1,405	2,644	4,793
TOTAL	2,317	2,644	4,793

CLASS III.—Manufactures.

COTTON.

Tapestry, oilcloths and carpets	1	1,947	890	240	603	375	670	14	15	8	11	1	890
Neckties	7	—	—	3,083	—	—	—	2,780	1,968	41	7	16	1,822
Hosiery	5,689	—	—	3,689	—	—	510	98,810	386,445	1,106	1,402	1,665	10,514
Laces, insertions, &c.	3,962	—	—	4,755	—	—	289,265	18,484	386,445	—	4,085	4,880	3,564
Wearing apparel	183,439	—	—	169,135	—	—	—	45,780	2,065	48	29,488	27,615	41,987
Piece goods, bleached	17,424	—	—	17,424	202,023	172,854	—	292	2,065	29	1,499	1,708	1,440
" " unbleached	12,424	—	—	12,424	202,023	172,854	—	—	2,065	29	1,499	1,708	1,440
" " printed	169,353	—	—	169,353	202,023	172,854	—	—	2,065	29	1,499	1,708	1,440
" " dyed	137,084	—	—	137,084	202,023	172,854	—	—	2,065	29	1,499	1,708	1,440
" " unenumerated	183,671	—	—	183,671	202,023	172,854	—	—	2,065	29	1,499	1,708	1,440
Manufactures of cotton, unenumerated	26,001	—	—	26,001	202,023	172,854	—	—	2,065	29	1,499	1,708	1,440
TOTAL	584,308	392,740	385	194	302	280	—	147,779	194,561	1,232	118,075	100,150	178,518

MANUFACTURES OF ALUMINIUM

Lead, bullets, shot, cartridges, &c.	4,426	2,062	5,074	773	—	—	—	—	—	—	250	422	463
Firearms, all kinds	1,776	1,015	1,994	6	—	—	—	—	—	—	7	16	13
Swords, foils and other edged weapons	—	99	99	—	—	—	—	—	—	—	—	—	—
Powder	—	—	—	—	—	—	—	—	—	—	—	—	—
Arms and ammunition, unenumerated	153	126	71	—	—	—	—	—	—	—	61	67	31
TOTAL	6,355	3,203	7,893	779	—	—	—	—	—	—	260	488	476

HAIR AND FEATHERS.

Brushes, dusters, brooms, &c.	250	588	488	42	—	—	—	—	—	—	58	22	50
Manufactures, unenumerated	42	208	44	—	—	—	—	—	—	—	5	8	6
TOTAL	292	796	532	42	—	—	—	—	—	—	63	30	56

CANE, BAMBOO, OSIER, &c.

Baskets and Hoopings	2,938	3,900	3,900	2,938	—	—	—	—	—	—	71	83	595
Manufactures of cane, bamboo, osier, &c., unenumerated	1,610	3,900	3,900	1,610	—	—	—	—	—	—	17	45	584
TOTAL	4,548	7,800	7,800	4,548	—	—	—	—	—	—	88	128	584

CARRIAGES AND OTHER VEHICLES.

Railway cars and wagons	390	464	2,842	390	327	102	—	—	—	—	7	0	90
Other vehicles	910	116	1,602	42	280	96	—	—	—	—	56	143	158
Manufactures of lead, unenumerated	36	1,116	7	—	11	15	—	—	—	—	3	2	1
" " tin	667	1,442	1,634	—	656	347	—	—	—	—	174	80	205
" " zinc	2,211	295	1,222	—	656	1,422	—	—	—	—	78	102	247
TOTAL	4,222	3,433	7,222	4,222	2,908	1,982	—	—	—	—	318	345	710

COPPER AND ALLOYS, MANUFACTURES OF.

Wire, all kinds	440	933	574	440	850	862	—	—	—	—	124	67	133
Cristofle and plated ware	355	686	1,362	355	886	404	—	—	—	—	282	182	507
Objects of art, statues, &c.	119	84	83	119	—	—	—	—	—	—	40	31	45
Tubes and pipes	15	8,908	10,440	15	31	—	—	—	—	—	4	2,295	6
Manufactures of copper, unenumerated	9,489	10,706	12,526	9,489	—	—	—	—	—	—	1,688	2,295	3,468
TOTAL	10,418	10,706	12,526	10,418	—	—	—	—	—	—	2,138	2,577	4,113

Article	14	129	18	16	7	45	13	89	182	115	180
LINEN, JUTE AND HEMP, MANUFACTURES OF.											
Braid edgings and other trimmings	—	—	694	830	35	—	41	—	216	—	—
Tapestry, oilcloths and carpets	8,193	—	630	—	240	—	91	—	4,050	5,495	7,022
Hessians	527	562	558	850	130	67	42	—	—	14	—
Twine	2,802	3,336	8,160	4,036	48	—	133	—	—	11	—
Cordage	—	—	72	343	—	—	24	—	—	—	—
Sheeting, towels and napkins	—	—	369	148	81	—	275	—	—	—	—
Wearing apparel	—	—	21,380	30,395	2,147	—	5,148	—	—	—	—
Linen piece goods, all kinds	18,158	9,375	616	2,295	173	103	142	—	—	—	—
Manufactures of linen, unenumerated	—	—	27,407	33,681	2,927	3,248	5,682	4,131	—	—	—
TOTAL	—	—	—	18,173	—	—	—	—	—	—	—
BARRENWARE, GLASS, CHINA AND CRYSTAL.											
Bottles, flasks and goblets, or tumblers of all kinds	—	—	16,482	13,958	427	957	728	781	—	—	—
Insulators	—	—	2	668	58	—	38	—	—	—	—
Gauges and other graduated glasses	—	—	211	794	33	11	37	—	—	—	—
Lenes of all kinds	—	—	2	5	1	8	7	—	—	—	—
Burnished glass, with or without foil	—	—	564	824	11	48	74	—	—	—	—
Window glass	9,286	6,291	13,724	25,130	142	140	233	263	—	—	—
Manufactures of earthenware and china, unenumerated	—	—	90,702	180,041	2,815	4,060	3,755	5,220	8,144	—	—
Manufactures of glass and crystal, unenumerated	—	—	8,878	9,380	478	709	623	735	1,448	—	—
TOTAL	—	—	130,965	239,134	3,465	6,842	5,451	7,115	11,400	—	—
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.											
Alambics, stills and boilers	—	—	4,791	27,571	728	60	194	793	1,402	—	—
Machinery and accessories for electric lighting, unenumerated	—	—	207	4,682	35	66	46	27	517	—	—
Photographic appliances and accessories	—	—	430	397	35	74	105	106	226	—	—
Scales and weighing machines	—	—	1,698	5,712	62	84	151	289	472	—	—
Hydraulic pumps	—	—	5,122	5,299	155	318	313	238	329	—	—
Locomotives and parts thereof	—	—	16,049	33,804	275	259	1,066	387	2,486	—	—
Motors and fixed engines and parts thereof	—	—	250	10,321	38	141	73	166	823	—	—
Sewing machines and parts thereof	—	—	31,999	64,417	1,106	2,709	3,025	5,479	8,048	—	—
Typewriting machines and parts thereof	—	—	88	240	24	17	33	199	245	—	—
Industrial machinery and parts thereof	—	—	121,633	47,089	1,423	1,484	6,545	2,631	2,217	—	—
Agricultural machinery and parts thereof	—	—	32,142	9,008	—	—	—	—	704	—	—
Mills or grinders	—	—	782	71,748	281	303	1,083	1,091	2,283	—	—
Presses, all kinds	—	—	1,080	55,597	7	716	37	20	2,017	—	—
Cycles, all kinds, and parts thereof	—	—	151,455	112,087	4,807	53	196	62	77	—	—
Machinery, unenumerated	—	—	—	—	—	—	—	—	—	—	—
Implement and tools	—	—	368,256	503,258	8,994	11,949	20,250	17,414	31,403	—	—
TOTAL	—	—	—	273,924	—	—	—	—	—	—	—
WOOD.											
Furniture	—	—	11,955	26,499	629	1,317	1,039	2,389	2,531	—	—
Toilets	509	287	362	318	116	77	104	132	95	—	—
Corks	1,407	961	1,849	43,600	213	152	112	537	325	—	—
Manufactures of wood, unenumerated	—	—	7,393	6,019	337	149	116	615	599	—	—
TOTAL	—	—	14,883	77,996	1,315	1,695	1,421	3,673	3,550	—	—

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF FORTALEZA—Continued.

ARTICLE OR CLASS.	UNIT.	C. I. F. VALUE IN \$ STERLING.									
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
Sundries—continued.											
Fans, all kinds	Kilo	—	—	307	778	926	290	364	281	600	597
Sandpaper, all kinds	"	664	—	617	1,473	1,177	40	—	—	—	62
Manufactures of rubber	"	—	—	1,652	2,417	1,874	674	1,010	1,010	1,409	88
" celluloid	"	—	—	1,066	1,304	1,971	335	442	806	1,806	1,383
Steamers, boats and vessels of all kinds	"	—	—	890	1,617	—	83	38	50	80	61
Lubricating oils, all kinds	"	15,778	29,942	27,431	31,702	55,253	442	542	434	460	1,054
Paraffin	"	—	—	2	—	24	—	—	—	—	4
Matches	"	—	—	—	558	—	—	—	—	—	—
Starch	"	25	—	25	18	184	1	—	—	—	11
Framed pictures and mirrors	"	2,030	—	4,571	7,691	8,614	252	612	502	879	973
Soap and saponaceous substances, unscented	"	10,473	—	13,375	1,824	7,513	566	462	678	378	104
Sacks	"	—	—	—	41	—	—	—	—	—	116
Sundry unenumerated manufactures	"	—	—	—	—	—	827	1,086	1,540	995	1,800
TOTAL							18,659	24,968	24,270	31,590	37,571
CLASS IV.—Foodstuffs and Fodder.											
Alfafa (Lucerne)	Kilo	32,687	—	31,232	56,658	123,041	—	—	—	—	709
Garlic and onions	"	855,144	—	1,212,042	1,464,621	522,661	472	559	472	431	576
Rice	"	—	—	485	—	38	8,500	14,120	13,401	16,436	6,100
Sugar	"	10,145	10,763	9,764	16,576	11,881	736	789	775	1,285	1,162
Olive oil	"	5,997	1,204	3,650	163,401	9,300	420	132	166	4,794	605
Codfish	"	56,310	53,300	60,510	48,315	69,480	600	608	694	556	910
Lard	"	1,110	2,060	3,414	7,180	13,311	26	67	412	552	301
Potatoes	"	2,880	1,954	1,539	4,201	3,979	265	212	194	316	398
Alcoholic beverages	"	12,230	10,100	12,716	5,107	6,615	200	179	207	120	130
Unenumerated beverages	"	—	—	5	—	—	308	222	69	14	527
Unenumerated grain	"	13,926	6,889	1,904	63	10,094	324	324	434	312	979
Barley	"	2,206	2,428	2,065	2,305	3,754	117	102	153	104	104
Beer	"	794	807	1,300	852	990	96	119	69	133	170
Tea	"	750	714	389	714	662	353	408	737	608	1,340
Sweetmeats, all kinds	"	6,557	7,075	11,507	10,146	20,221	106	335	106	1,403	2,013
Preserved meats and extracts	"	1,854	4,794	6,777	6,514	11,679	1,946	1,805	1,767	1,493	2,013
Fruits and vegetables	"	24,091	27,739	27,337	31,851	44,322	27,172	30,551	51,863	39,677	31,214
Fish	"	2,002,470	2,308,316	3,179,223	2,835,962	2,109,745	1,733	175	207	207	140
Spices	"	1,357	2,656	41,172	4,570	1,733	130	8	802	—	9
Wheat flour	"	16,857	2,722	14,738	4,570	43	345	345	372	847	847
Floor and meals, unenumerated	"	6,354	5,455	6,665	6,484	14,195	331	200	320	278	174
Beans, all kinds	"	8,171	6,551	4,001	4,001	4,001	320	66	1,020	872	1,210
Fruits and vegetables, dried	"	7,301	13,594	22,630	16,295	28,684	50	110	86	86	157
Condensed milk	"	37,270	49,256	61,933	77,306	48,563	5,087	6,412	7,370	9,588	6,494
Liquors and syrups	"	1,051	200	2,102	2,277	2,815	905	141	292	215	304
Butter	"	2,322	2,067	2,494	2,817	3,357	101	174	100	173	310
Macaroni, &c.	"	—	—	—	—	—	—	—	—	—	—
Meal	"	—	—	—	—	—	—	—	—	—	—
Cheese	"	—	—	—	—	—	—	—	—	—	—
Salt	"	—	—	—	—	—	—	—	—	—	—
Vinegar	"	1,069	846	956	891	979	72	72	20	40	21
Champagne and other sparkling wines	"	10,329	5,631	6,327	9,864	11,541	181	130	183	238	295
TOTAL		412	1,048	474	800	519	82	120	58	52	95

CLASS IV.—FOODSTUFFS AND FODDER.—Continued.

Wines, unenumerated	Kilo	191,207	194,254	286,392	292,327	300,322	6,566	8,715	11,035	13,496	14,716
Vermouth, bitters and similar wines	"	—	—	4,742	4,760	6,512	124	124	236	256	612
Foodstuffs and fodder, unenumerated	"	—	—	1,504	1,883	2,263	141	52	91	130	170

Wheat flour	2,002,470	3,986,810	3,179,775	2,353,471	2,106,371	2,129	807	140
Flour and meals, unenunerationed	1,527	2,936	41,738	4,570	1,733	175	275	267
Bears, all kinds	10,821	5,455	14,738	6,494	14,105	150	392	847
Fruits and vegetables, dried	8,171	6,351	8,534	7,352	7,352	208	310	174
Condensed milk	7,381	18,998	22,130	19,365	23,834	616	1,025	1,210
Liquors and syrups	37,271	40,356	61,433	77,540	48,766	50	119	157
Butter	165	260	336	306	787	6,412	7,370	9,583
Macaroni, &c.	1,914	1,459	2,162	2,276	2,815	205	302	304
Ham	2,333	2,087	2,434	1,917	3,387	174	100	319
Cheese	1,099	346	356	621	972	11	90	21
Salt	10,326	5,631	6,337	9,364	11,544	183	238	205
Yinegar	412	1,048	474	300	519	120	58	93
Champagne and other sparkling wines								

CLASS IV.—FOODSTUFFS AND FODDER.—Continued.

	192.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
Wines, unenunerationed	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Vermouth, bitters and similar wines	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Foodstuffs and fodder, unenunerationed	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	191,297	194,254	236,392	474,242	1,868	300,322	292,327	4,700	1,868	2,263	300,322	292,327	4,700	1,868	2,263	300,322	
Wines, unenunerationed	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Foodstuffs and fodder, unenunerationed	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

CLASS V.—Specie and Foreign Bank Notes.

	192.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
£ Sterling	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Francs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mirreis (fortes)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

SUMMARY BY CLASS.

CLASS	192.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
I—Live Stock	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
II—Materials, raw or Prepared for use in	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Arts and Industries	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
III—Manufactures	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
IV—Foodstuffs and Fodder	191,297	194,254	236,392	474,242	1,868	300,322	292,327	4,700	1,868	2,263	300,322	292,327	4,700	1,868	2,263	300,322	
TOTAL OF MERCHANDISE	191,297	194,254	236,392	474,242	1,868	300,322	292,327	4,700	1,868	2,263	300,322	292,327	4,700	1,868	2,263	300,322	
Class V.—Specie and Foreign Bank Notes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	191,297	194,254	236,392	474,242	1,868	300,322	292,327	4,700	1,868	2,263	300,322	292,327	4,700	1,868	2,263	300,322	

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF FORTALEZA.

ARTICLE OR CLASS.	QUANTITY.						C. I. F. VALUE IN £ STERLING.											
	1902.	1903.	1904.	1905.	1906.	UNIT.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.		
CLASS I.—Animals and their Products.																		
Specimens for museums	—	—	—	—	—	Kilo	—	—	—	—	—	—	—	—	—	—	—	
Live stock	26	300	140	236	45	Kilo	1	5	8	1	6	1	1	1	1	1	6	
Scrap leather	—	28	30	83	—	—	—	—	—	—	—	—	—	—	—	—	—	
Tortoiseshell	—	—	189	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Wax	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Fish bladders	6,377	24,900	18,045	40,800	70	—	50	202	150	8	240	—	—	—	—	—	—	
Horns	—	—	1,836	69,000	28,165	—	—	—	—	—	—	—	—	—	—	—	—	
Bone ash	—	—	1,836	69,000	28,165	—	—	—	—	—	—	—	—	—	—	—	—	
HIDES—Tanned	512,407	509,975	637,828	437,234	488,246	—	25,562	31,081	37,724	31,353	32,780	25,562	31,081	37,724	31,353	32,780	25,562	
Salted	90,456	111,256	121,400	354,948	308,439	—	5,884	6,218	8,484	26,003	22,328	5,884	6,218	8,484	26,003	22,328	5,884	
Dry	1,430	1,239	1,514	1,436	1,078	—	60	55	71	71	140	60	55	71	71	140	60	
Horse or cow hair and bristles	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Horns	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Bones	203,000	484,000	295,400	110,000	238,800	—	549	1,237	745	344	1,033	549	1,237	745	344	1,033	549	
SKINS—Gout	339,047	551,084	748,038	515,685	567,937	—	81,554	134,698	178,081	127,081	147,738	81,554	134,698	178,081	127,081	147,738	81,554	
Sheep	77,137	97,311	200,102	140,310	108,010	—	8,710	10,762	22,543	17,567	13,434	8,710	10,762	22,543	17,567	13,434	8,710	
Lamb	15,130	25,462	7,980	140,310	12,990	—	1,424	2,917	948	39	1,719	1,424	2,917	948	39	1,719	1,424	
Other	25,774	136	250	280	280	—	1,742	17	33	104	—	1,742	17	33	104	—	—	
Feathers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Horn pliths	67,000	65,000	1,361	773	38	—	148	34	169	—	—	148	34	169	—	—	—	
Sole leather	8,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	1,762	—	—	470	—	—	126,731	186,203	243,540	203,749	219,556	126,731	186,203	243,540	203,749	219,556	126,731	

IRON AND STEEL.															
Steel—bar and rod	354		12,480	5,618	8,515		—	78		473	95		173		
Iron—bar, rod, plain and sheet	14,919	6,254	10,380	—	—	—	111	—	—	100	—	—	—		
TOTAL	15,308	6,254	22,870	5,618	8,515	—	115	78	—	578	95	—	173		

Wool, for embroidery					6								3
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LUMBER AND TIMBER.													
Pine							508						89

SUBSTANCES FOR THE MANUFACTURE OF

PERFUMERY, DYES, PAINTS, &c.													
Turpentine			4,000	1,940	8,531		21	20	—	107	48		94
White lead and zinc white			460	—	3,890		—	—	—	23	—		102
Indigo and ultramarine blue			—	—	94		—	—	—	—	—		2
Soda-ash or potash			—	—	—		—	—	—	—	—		—
Amiline and faciline dyes			10	21	41		—	3	—	—	—		—
Essences of all kinds, unenumerated			648	988	—		—	—	—	2	1		3
Lamp-black and other dry paints			1,480	88	1,074		60	143	—	22	36		—
Red lead or minium			—	88	1,751		—	38	—	72	3		40
Substances for perunnery, &c., unenumerated			377	—	105		—	6	—	—	—		43
TOTAL			6,975	3,005	11,286		90	215	—	244	88		14
METALLOIDS AND OTHER METALS.													208
Antimony, arsenic and bismuth			50	402	100		—	1	—	1	21		4
Sulphur			—	—	250		—	12	—	—	—		—
Metalloids and other metals, unenumerated			—	—	30		—	—	—	—	—		16
TOTAL			50	402	380		—	13	—	1	21		22
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.													
Malt			11,300	20,460	4,580		137	244	—	233	400		79
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes			807	1,922	67		103	156	—	210	278		9
Live plants, all kinds			—	18	1,005		—	—	—	—	26		125
Plants, leaves, flowers, &c., unenumerated			—	—	4		—	—	—	—	2		1
TOTAL			12,107	22,093	5,659		264	370	—	438	715		214
STONES, BATH AND OTHER SIMILAR MINERALS.													
Coal	50,000	504,455	217,820	101,246	—		140	787	—	383	154		—
Patent fuel	—	—	1,263,600	480,795	—		—	—	—	2,372	700		—
Cement	137,711	500	372,650	402,300	770,700		573	—	—	1,251	1,378		2,779
Chalk and gypsum (plaster of Paris)	—	—	—	—	1,067		—	4	—	—	—		—
TOTAL	—	—	1,884,070	903,343	771,767		713	791	—	4,006	2,292		2,783
HIDES AND SKINS.													
Tanned and otherwise prepared			—	—	—		—	—	—	—	—		4
VEGETABLE EXTRACTS.													
Tar and pitch	8,283	508	1,210	3,740	3,830		30	8	—	13	—		—
Vegetable oils	1,569	3,363	6,800	—	—		50	116	—	167	117		88
Resin	17,786	378	—	121	127		125	6	—	—	—		—
Gums, resins and balsams	—	—	170	—	50		—	—	—	40	22		18
Vegetable extracts, unenumerated	—	—	—	—	—		—	—	—	—	—		21
TOTAL	22,557	4,869	8,180	3,861	4,007		206	130	—	218	139		130
CLASS III.—Manufactures.													
COTTON.													
Hosiery			134	105	—		120	87	—	63	103		109
Ware, insertions, &c.			184	25	—		42	46	—	200	30		88
Wearing apparel			428	178	—		190	43	—	160	42		48
Piece goods, bleached			742	1,100	738		226	268	—	1,600	184		168
" " " " " " " " " " " " " " " " "			6,846	5,581	6,203		515	480	—	1,411	1,215		1,542
" " " " " " " " " " " " " " " "			1,947	808	984		104	320	—	411	243		251
" " " " " " " " " " " " " " " "			1,404	2,301	2,023		244	367	—	263	357		465
Manufactures of cotton, unenumerated			932	1,592	745		347	345	—	239	292		226
TOTAL			12,707	11,805	—		1,788	1,918	—	3,286	2,516		2,871

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF VICTORIA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STRLINGS.				
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.
MANUFACTURES OF ALUMINIUM	Kilo	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—
ARMS AND AMMUNITION.	Kilo	—	—	17	—	149	—	—	—	—	58	—	—	—	—	26
Lead bullets, shot, cartridges, &c.	"	—	—	8	—	88	—	—	—	—	176	—	—	—	—	86
Firearms, all kinds	"	—	—	—	—	—	—	—	—	—	30	—	—	—	—	—
Arms and ammunition, unenumerated ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	Kilo	—	—	25	—	237	—	—	—	—	273	—	—	—	—	112
HAIR AND FEATHERS.	Kilo	—	—	125	—	—	—	—	—	—	—	—	—	—	—	—
Brushes, dusters, brooms, &c.	"	—	—	—	2	—	—	—	—	—	—	—	—	—	—	—
CARRIAGES AND OTHER VEHICLES.	Kilo	—	—	55,667	58,274	—	—	—	—	—	—	—	—	—	—	—
Railway cars and waggons	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other vehicles	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	Kilo	—	—	55,667	58,274	—	—	—	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.	Kilo	—	—	36	—	60	—	—	—	—	—	—	—	—	—	—
Printers' type	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufactures of lead, unenumerated ..	"	—	—	—	78	—	—	—	—	—	—	—	—	—	—	—
" tin	"	—	—	—	15	—	—	—	—	—	—	—	—	—	—	—
" zinc	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	36	88	172	—	—	—	—	—	—	—	—	—	—
COPPER AND ALLOYS, MANUFACTURES OF.	Kilo	—	—	—	—	80	—	—	—	—	—	—	—	—	—	—
Cristofle and plated ware	"	4	—	95	1,079	319	—	—	—	—	—	—	—	—	—	—
Manufactures of copper, unenumerated ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	95	1,079	399	—	—	—	—	—	—	—	—	—	—
IRON AND STEEL, MANUFACTURES OF.	Kilo	—	—	597	339	2,158	—	—	—	—	—	—	—	—	—	—
Fish-hooks, spurs, stirrups, locks, &c. .	"	8,000	—	87,824	36,400	35,521	—	—	—	—	—	—	—	—	—	—
Wire, all kinds	"	541	—	18,952	15,001	20,463	—	—	—	—	—	—	—	—	—	—
Galvanised corrugated sheets	"	—	—	—	470	2,670	—	—	—	—	—	—	—	—	—	—
Cutlery	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Axles, wheels and parts for railway cars	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Trinplates and manufactures thereof, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Staples, nails, screws and other structural iron for	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
houses, boats, posts, fences, &c. . . .	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Furniture	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rails and accessories	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tubes, pipes and fishplates	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufactures of iron, unenumerated ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	686,060	—	5,294,074	767,288	668,991	—	—	—	—	7,096	—	—	—	—	—
MUSICAL INSTRUMENTS.	Kilo	—	—	2,619	—	—	—	—	—	—	—	—	—	—	—	—
Pianos	"	—	—	1,775	744	952	—	—	—	—	—	—	—	—	—	—
Musical instruments, unenumerated ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	4,388	744	—	—	—	—	—	—	—	—	—	—	—

SURGICAL AND DENTAL INSTRUMENTS.
Articles used in dentistry
Surgical and dental instruments, unenumerated

Kilo 6 254 233 6 6 12 8 90 70

Manufacture of paper, unenumerated	3,365	4,540	3,088	7,803	10,377	296	698	910	628
TOTAL	206,253	276,978	294,622	5,029	7,100	10,065	6,980	1,067	
STONES, EARTHS AND SIMILAR MINERALS, MANUFACTURES OF.									
Asbestos	210	64	615	182	58	15	31	83	2
Stones, mosaics and bricks, all kinds	—	—	1,210	6,667	50,770	84	78	580	580
Manufactures of stones and earths, unenumerated	—	—	4,550	6,471	4,910	237	495	585	585
TOTAL	—	—	6,375	13,320	55,738	336	598	1,067	

Harness, saddles and other articles of saddlery	—	—	1,428	1,680	2,300	97	282	555	739
Bags, cases and trunks of all kinds	—	—	326	651	2,300	97	118	198	361
Boots and shoes	—	—	359	589	1,487	186	213	562	809
Betting	314	675	444	288	62	62	146	66	131
Gloves	—	—	9	6	14	36	23	42	42
Manufactures of leather, unenumerated	547	1,327	1,569	323	322	361	689	1,070	1,070
TOTAL	2,170	3,984	4,647	1,005	1,064	2,098	3,262	3,262	3,262
PERFUMERY, DYES, PAINTS, &C.									
Boot blacking	5,041	4,342	2,472	254	267	299	299	395	395
Perfumery	2,148	159	8,104	2,048	2,469	8,204	4,776	4,776	4,776
Writing ink	—	—	610	168	73	38	38	51	51
Paints and varnishes, all kinds	—	—	4,066	182	246	440	440	27	27
Printing ink	—	—	270	—	—	—	—	308	308
TOTAL	12,277	13,264	15,564	3,189	2,913	3,981	5,557	5,557	5,557

Acids	—	—	4,920	119	173	116	202	202	202
Calcium carbide	—	—	2,300	193	285	305	437	437	437
Aerated and mineral waters	4,289	6,417	14,867	189	363	716	1,193	1,193	1,193
Capsules, globules, druggés and medical sweetmeats	105	194	330	18	18	18	10	10	10
Glycerine	—	—	169	12	—	—	206	206	206
Cod liver oil	357	142	610	—	—	—	82	82	82
Soap and soap tablets, medicinal	—	—	568	3,560	4,267	5,656	7,004	7,004	7,004
Chemical products and medicines, unenumerated	—	—	150,300	4,061	5,141	7,259	9,522	9,522	9,522
TOTAL	120,552	151,428	178,983	4,061	5,141	7,259	9,522	9,522	9,522
SILK, MIXED AND UNMIXED, MANUFACTURES OF.									
Brands, loops and other trimmings	39	49	61	107	108	193	178	178	178
Ribbons	322	630	1,274	967	1,608	1,290	3,654	3,654	3,654
Neckties	—	—	26	48	102	69	109	109	109
Lace	7	15	29	20	79	82	57	57	57
Wearing apparel	—	—	—	127	173	72	116	116	116
Piece goods	678	550	1,014	1,448	1,114	1,074	1,808	1,808	1,808
Manufactures of silk, unenumerated	—	—	141	368	441	680	1,287	1,287	1,287
TOTAL	1,237	1,345	2,688	3,085	3,625	3,380	7,351	7,351	7,351
SUNDRIES.									
Samples, all kinds	—	—	850	147	198	220	313	313	313
Gymnastic appliances and articles for sport	8	11	58	3	13	6	7	7	7
Stationery	8,082	3,021	4,246	480	393	816	755	755	755
Articles for lighting by gas, kerosene, &c.	2,653	3,091	4,771	968	633	469	894	894	894
Walking sticks, canes and whips	3,802	4,823	6,322	220	146	126	421	421	421
Buttons, all kinds	3,256	5,390	6,620	1,520	1,325	1,782	2,382	2,382	2,382
Toys	6,766	8,015	17,821	1,688	3,880	6,45	12,45	12,45	12,45
Pipes and cigar or cigarette holders	708	1,244	1,883	1,688	2,008	2,78	3,175	3,175	3,175
Boxes and cases, all kinds	89	239	1,883	127	208	269	361	361	361
Knives, pocket, &c. (passementerie)	8	73	86	231	180	107	104	104	104
Pocket books, cigar cases and purses	8	831	86	65	82	112	141	141	141
Hats, all kinds	1,320	891	1,174	777	995	1,068	1,431	1,431	1,431
Umbrellas, parasols and accessories for same	3,764	8,238	10,476	374	845	1,459	2,307	2,307	2,307
Clocks	1,349	1,670	—	360	487	296	643	643	643
Watches	44	169	—	—	—	—	—	—	—
Dynamite and other explosives	4,803	475	50	—	—	—	—	—	—
Artificial flowers	68	16	—	—	—	—	—	—	—
Fireworks	752	2,419	3,241	—	—	—	—	—	—
Kerosene, petroleum and gasoline	860,823	1,031,674	1,246,742	86,478	904,778	1,031,674	1,246,742	1,246,742	1,246,742

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF VICTORIA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
CLASS IV.—FOODSTUFFS AND FODDER.																	
<i>Continued</i>																	
Unenumerated beverages					80	115											
Biscuits, all kinds				65	48												
Unenumerated grain		3,991	1,500	1,844	1,125	1,40											
Barley		408		1,500	5,000												
Beer																	
Tea				1,344													
Sweetmeats, all kinds						46											
"				38	11												
Preserved meats and extracts		340		380	47												
"		842		1,236	237												
Fruits and vegetables		13,515		4,132	12,667	21,237											
"		2,677		1,704	27,625	8,430											
Spices		108,928		2,081	1,926	2,582											
Wheat flour		907		146,530		71,030											
Flour and meals, unenumerated																	
Beans, all kinds		960															
Fruits and vegetables, dried		4,439		2,946	1,745	2,083											
"		6,651		5,895	3,783	5,639											
Condensed milk		1,317		2,048	1,345	1,952											
Liquors and syrups						40											
Butter				336	200	1,955											
Margarin, &c.																	
Horn																	
Maize (Indian corn)																	
Cheese		314		600	108	319											
"		5,485		118	108	6											
Salt		32,020		6,142	8,241	8,283											
Bacon		1,350		1,800													
Vinegar																	
Champagne and other sparkling wines				2,114	1,176	468											
Wines, unenumerated				144	410	526											
Vermouth, bitters and similar wines				322,318	351,747	388,590											
Foodstuffs and fodder, unenumerated		207,185		192,436	2,405	6,041											
TOTAL					2,193	1,568											
							11,675	10,821	18,895	20,664							

SUMMARY BY CLASS.

CLASS I.—Live Stock																
" II.—Materials, Raw or Prepared for use in Arts and Industries																
" III.—Manufactures																
" IV.—Foodstuffs and Fodder																
TOTAL OF MERCHANDISE							30,113	70,788	112,579	51,680	69,148					

558	227	180	02	02	6,980	10,085	7,100	6,980	
2,383	8,981	2,671	1,933	15				33	530
1,023	2,236	1,478	1,166	84				70	535
742	1,170	1,146	1,761	237				485	
326	230	192	192						
628	310	296	296						
	910	698							
	6,980	7,100	5,838						
	31								
	18								
	222								
	83								
	495								
	598								
	1,067								

ARTICLE OR CLASS	Value	Weight (Kilo)	Quantity	Unit
SKINS AND LEATHER, MANUFACTURES OF.				
Harness, saddles and other articles of saddletry	1,428	656	210	Kilo
Bags, cases and trunks of all kinds	326	275	—	"
Boots and shoes	559	289	—	"
Belting	288	444	—	"
Gloves	6	9	—	"
Manufactures of leather, unenumerated	1,827	547	—	"
TOTAL	3,984	2,170	—	"
PERFUMERY, DYES, PAINTS, &C.				
Book blacking	2,472	2,106	—	Kilo
Perfumery	8,164	4,424	—	"
Writing ink	610	1,308	—	"
Paints and varnishes, all kinds	4,063	4,379	—	"
Printing ink	270	—	—	"
TOTAL	15,584	12,277	—	"
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.				
Acids	3,041	3,041	—	Kilo
Calcium carbide	2,600	4,280	—	"
Aerated and mineral waters	6,854	6,417	—	"
Capsules, globules, dragées and medical sweetmeats	380	—	—	"
Glycerine	189	105	—	"
Codeine	1,222	—	—	"
Cod liver oil	212	387	—	"
Soap and soap tablets, medicinal	141,217	109,696	—	"
Chemical products and medicines, unenumerated	568	—	—	"
TOTAL	178,983	120,562	—	"
MILK, MIXED AND UNMIXED, MANUFACTURES OF.				
Braids, loops and other trimmings	60	49	—	Kilo
Ribbons	708	680	—	"
Lockets	26	—	—	"
Wearing apparel	11	15	—	"
Piece goods	17	—	—	"
Manufactures of silk, unenumerated	587	550	—	"
TOTAL	1,345	1,237	—	"
SUNDRIES.				
Samples, all kinds	803	803	—	Kilo
Gymnastic appliances and articles for sport	8	—	—	"
Stationery	3,621	3,032	—	"
Articles for lighting by gas, kerosene, &c.	3,071	2,653	—	"
Walking sticks, canes and whips	4,923	8,039	—	"
Buttons, all kinds	5,730	3,256	—	"
Toys	8,075	6,786	—	"
Pipes and cigar or cigarette holders	1,248	706	—	"
Boxes and cases, all kinds (except for same)	89	89	—	"
Trunks, boxes, cigar cases and purses	8	—	—	"
Knives, all kinds	1,329	8	—	"
Umbrellas, parasols and accessories for same	3,764	8,238	—	"
Clothes	1,349	44	—	"
Watches	4,803	475	—	"
Dynamite and other explosives	8	—	—	"
Artificial flowers	2,419	68	—	"
Fireworks	752	—	—	"
Kerosene, petroleum and gasoline	860,823	—	—	"
TOTAL	1,081,674	904,778	—	"

555	232	99	15	31	730
961	118	97	18	108	791
807	113	392	84	18	807
151	146	62	36	66	151
27	32	301	14	33	27
303	322	841	1,560	271	303
2,098	1,064	1,005	4,647	80	2,098
3,292	226	254	2,472	—	3,292
395	2,368	2,648	5,497	—	395
4,776	73	105	8,164	—	4,776
51	246	152	610	—	51
27	—	—	4,063	—	27
303	—	3,159	270	—	303
5,557	2,013	3,292	15,584	—	5,557
208	171	173	4,220	—	208
44	—	—	2,600	—	44
637	273	285	14,927	—	637
1,188	867	868	6,854	—	1,188
19	18	18	380	—	19
266	32	—	189	—	266
187	—	35	199	—	187
7,004	105	—	1,222	—	7,004
9,522	427	4,267	141,217	—	9,522
178	100	108	151,428	—	178
9,654	1,325	1,608	60	—	9,654
169	69	103	708	—	169
180	57	70	26	—	180
116	72	173	11	—	116
1,808	901	1,114	17	—	1,808
1,287	584	441	587	—	1,287
7,351	3,889	3,025	1,014	—	7,351
313	248	198	1,345	—	313
9	6	13	859	—	9
755	816	363	11	—	755
864	628	638	3,621	—	864
2,814	2,242	1,416	3,071	—	2,814
1,251	2,292	1,249	4,923	—	1,251
3,175	1,245	2,845	5,730	—	3,175
189	3,254	1,680	8,075	—	189
199	260	127	1,248	—	199
99	369	231	1,329	—	99
9,491	1,063	82	891	—	9,491
2,207	1,480	881	3,764	—	2,207
443	2,252	487	1,349	—	443
33	205	—	160	—	33
255	494	—	475	—	255
13,443	12,794	10,780	860,823	—	13,443

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF FORTALEZA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.												
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.											
<i>Sundries—continued.</i>																						
Fans, all kinds	"	—	1,428	307	778	926	290	364	281	600	597											
Sandpaper, all kinds	"	664	—	307	1,473	1,177	46	88	28	69	62											
Manufactures of rubber	"	—	—	1,652	2,347	1,084	674	1,027	1,019	1,400	1,183											
Manufactures of celluloid	"	—	—	1,060	1,341	1,371	335	412	806	1,006	1,383											
Steamers, boats and vessels of all kinds	"	—	—	890	1,617	1,671	68	38	30	89	91											
Lubricating oils, all kinds	"	15,778	29,042	27,431	31,702	55,223	442	342	431	460	1,059											
Paraffin	"	—	—	2	—	24	—	—	—	—	—											
Starch	"	—	—	—	558	—	—	—	—	38	—											
Tanned pictures and mirrors	"	25	—	25	18	184	1	—	1	—	11											
Soap and saponaceous substances, unscented	"	2,030	1,505	4,571	7,691	8,014	292	612	503	870	973											
Candles, all kinds	"	10,473	8,773	2,441	1,824	980	566	48	117	17	173											
Sacks	"	—	—	13,375	6,731	7,513	566	462	678	374	416											
Sundry unenumerated manufactures	"	—	—	—	41	—	827	1,986	1,540	995	1,800											
TOTAL	—	—	—	—	—	—	18,059	24,968	24,270	31,500	37,371											
CLASS IV.—Foodstuffs and Feeder.																						
Alfafa (Lucerne)	Kilo	—	—	—	—	—	—	—	—	—	—											
Garlic and onions	"	—	—	—	—	—	—	—	—	—	—											
Rice	"	32,687	33,338	31,232	26,653	123,041	472	550	472	431	761											
Sugar	"	855,144	1,235,568	1,212,042	1,464,621	522,661	8,500	14,120	13,401	16,456	6,109											
Olive oil	"	6	355	485	—	38	736	11	16	—	3											
Codfish	"	10,145	10,763	3,650	16,376	11,881	420	780	775	1,245	1,162											
Lard	"	1,600	3,102	1,480	163,401	6,300	68	132	166	4,794	112											
Potatoes	"	5,997	1,294	60,510	48,315	69,480	400	608	60	556	605											
Alcoholic beverages	"	56,310	53,300	60,510	71,889	13,311	400	608	694	556	610											
Unenumerated beverages	"	4,713	4,468	3,414	7,189	13,311	341	392	412	552	1,223											
Biscuits, all kinds	"	2,090	3,105	3,105	4,201	5,979	26	67	391	237	391											
Unenumerated grain	"	2,380	1,954	1,539	2,628	3,020	265	212	104	316	398											
Barley	"	12,229	10,540	12,710	5,107	6,613	200	179	207	120	159											
Beer	"	—	—	—	—	—	—	—	—	—	—											
Tea	"	13,326	6,366	1,004	63	10,094	303	222	69	14	627											
Sweetmeats, all kinds	"	2,206	2,428	2,065	2,355	3,754	267	324	434	376	576											
Preserved meats and extracts	"	794	2,497	1,300	3,754	369	117	102	115	151	154											
fruits and vegetables	"	750	710	960	74	860	356	119	133	100	100											
fish	"	6,557	7,075	11,507	10,146	30,221	737	1,170	69	618	1,170											
Spices	"	4,794	4,794	6,777	0,511	11,870	146	308	706	706	1,340											
Wheat flour	"	24,001	27,790	27,437	31,351	41,592	1,549	1,303	1,787	1,463	2,913											
Flour and meals, unenumerated	"	2,002,470	2,308,316	3,170,223	2,382,992	2,169,743	27,125	33,373	51,867	39,077	31,244											
Beans, all kinds	"	1,527	2,636	41,172	4,570	1,743	175	175	297	175	175											
Fruits and vegetables, dried	"	16,827	272	14,738	—	1,743	150	8	275	—	19											
fruits and vegetables, fresh	"	6,924	5,455	6,605	6,434	14,105	345	205	302	372	847											
Condensed milk	"	8,171	6,551	9,534	7,552	4,001	201	206	310	275	174											
Liquors and syrups	"	7,391	13,998	22,130	19,365	23,634	320	616	1,095	852	1,210											
Butter	"	590	828	770	770	883	105	50	110	86	157											
Macaroni, &c.	"	37,271	40,356	61,432	77,540	48,766	5,087	6,412	7,370	9,583	6,404											
Unenumerated	"	165	260	235	306	767	5	13	15	23	81											
Rice	"	1,014	1,459	2,276	2,276	2,815	205	161	242	304	304											
Cheese	"	2,333	2,087	2,434	1,917	3,587	196	174	100	173	310											
Salt	"	822	—	—	—	—	—	—	—	—	—											
Iron	"	1,099	346	356	621	272	72	28	20	40	21											
Vinegar	"	10,326	5,631	6,337	9,364	11,244	181	130	183	238	265											
Champagne and other sparkling wines	"	412	1,048	474	300	519	32	120	58	52	95											

100	133	60	119	96	612	714	11,309	7,075	191,297	194,254	236,392	292,327	300,322	6,566	8,715	11,035	19,496	14,716	
1,170	618	787	353	408	20,221	10,146	6,557	4,794	—	—	4,742	4,790	9,512	220	124	236	256	612	
1,340	994	1,666	1,879	1,666	9,514	4,794	1,854	27,990	—	—	1,504	1,883	2,263	141	53	91	130	170	
2,913	1,963	1,805	44,522	1,546	31,551	3,179,223	2,402,470	2,308,216	—	—	—	—	—	58,466	71,365	94,846	94,654	76,119	
31,244	39,677	51,883	2,109,745	27,172	3,179,223	41,172	16,827	1,527	—	—	—	—	—	5,846	13,500	4,000	2,363	1,670	
140	267	807	4,570	175	14,738	14,738	6,254	1,624	—	—	—	—	—	7,833	13,503	4,909	2,363	1,670	
2	—	275	43	8	6,434	6,434	8,171	5,551	—	—	—	—	—	31	187	7	—	89	
847	847	392	345	201	14,195	6,645	9,354	7,901	—	—	—	—	—	23,608	26,887	34,443	37,213	45,052	
174	278	319	206	320	7,552	7,552	13,093	5,900	—	—	—	—	—	154,097	215,271	218,678	257,765	367,487	
1,210	872	1,025	616	820	23,634	23,634	27,180	13,093	—	—	—	—	—	55,513	71,365	94,846	94,654	76,110	
157	86	119	59	157	883	883	858	61,433	—	—	—	—	—	233,247	313,710	347,974	380,632	488,747	
6,404	9,583	7,379	6,412	5,087	48,766	48,766	37,271	165	—	—	—	—	—	7,833	13,503	4,909	2,363	1,670	
81	23	15	205	5	2,815	2,815	1,914	2,431	—	—	—	—	—	241,050	327,213	352,973	392,000	490,417	
304	215	202	161	196	2,276	2,276	2,087	2,431	—	—	—	—	—	—	—	—	—	—	—
319	173	190	174	11	1,917	1,917	346	822	—	—	—	—	—	—	—	—	—	—	—
—	40	23	22	72	621	621	1,089	1,089	—	—	—	—	—	—	—	—	—	—	—
295	286	181	130	181	9,364	9,364	10,356	5,631	—	—	—	—	—	—	—	—	—	—	—
52	58	120	519	32	1,048	1,048	412	412	—	—	—	—	—	—	—	—	—	—	—

CLASS IV.—FOODSTUFFS AND FODDER.—Continued.

Wines, unenumerated	191,297	194,254	236,392	292,327	300,322	6,566	8,715	11,035	19,496	14,716
Vermouth, bitters and similar wines	—	—	4,742	4,790	9,512	220	124	236	256	612
Foodstuffs and fodder, unenumerated	—	—	1,504	1,883	2,263	141	53	91	130	170
TOTAL	—	—	—	—	—	58,466	71,365	94,846	94,654	76,119

CLASS V.—Specie and Foreign Bank Notes.

\$ Sterling	—	—	—	—	—	—	—	—	—	—
Francs	—	—	—	—	—	—	—	—	—	—
Milreis (fortes)	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—

SUMMARY BY CLASS.

CLASS I.—Live Stock	—	—	—	—	—	—	—	—	—	—
II.—Materials, Raw or Prepared for use in Arts and Industries	—	—	—	—	—	—	—	—	—	—
III.—Manufactures	—	—	—	—	—	—	—	—	—	—
IV.—Foodstuffs and Fodder	—	—	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE	—	—	—	—	—	—	—	—	—	—
CLASS V.—Specie and Foreign Bank Notes	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF FORTALEZA.

ARTICLE OR CLASS.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
	1912.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.
CLASS I.—Animals and their Products.															
Specimens for museums	—	—	—	—	45	—	—	—	—	—	—	—	—	—	—
Live stock	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Scrap leather	—	300	—	—	—	—	—	—	—	—	—	—	—	—	—
Tortoiseshell	—	26	—	—	80	—	—	—	—	—	—	—	—	—	—
Wax	—	—	189	—	—	—	—	—	—	—	—	—	—	—	—
Fish bladders	—	—	—	—	70	—	—	—	—	—	—	—	—	—	—
Horns	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Hides—tanned	6,377	24,000	18,045	46,800	22,165	—	—	—	—	—	—	—	—	—	—
Salted	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Horse or cow hair and bristles	512,407	599,275	657,628	437,234	488,246	25,562	—	—	—	—	—	—	—	—	—
Horns	90,686	111,256	121,400	354,948	308,439	31,081	—	—	—	—	—	—	—	—	—
Bones	1,350	1,259	1,514	1,426	1,678	5,884	—	—	—	—	—	—	—	—	—
Skins—Goat	1,680	464,000	295,400	110,000	549	2	—	—	—	—	—	—	—	—	—
Sheep	263,000	561,064	748,038	515,685	567,937	81,854	—	—	—	—	—	—	—	—	—
Lamb	399,957	277,311	200,002	140,310	108,070	8,710	—	—	—	—	—	—	—	—	—
Deer	77,130	25,462	7,980	—	12,990	1,424	—	—	—	—	—	—	—	—	—
Other	25,774	48	—	280	—	1,742	—	—	—	—	—	—	—	—	—
Feathers, emu	67,000	65,070	1,361	773	38	148	—	—	—	—	—	—	—	—	—
Horn pitias	3,000	—	—	—	130,000	—	—	—	—	—	—	—	—	—	—
Sole leather	1,782	—	—	470	—	714	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	124,781	186,268	249,500	208,749	219,556	—	—	—	—	—

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF FORTALEZA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							U. S. F. VALUE IN £ STERLING.																						
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.																				
CLASS II.—Minerals and their Products.																															
Sorap metal, unenumerated				160																											
Copper ore					500																										
TOTAL																															
CLASS III.—Vegetables and their Products.																															
Rum (aquardente)	Kilo	3,126,041	2,601,630	1,271,192	2,964,185	4,210,400	278	121,846	87,125	72,171	142,956	10																			
Raw cotton	"	9,087																													
Castor seed or bean	"																														
Rubber—	"																														
Manihoba	"	928	9,006	6,935	19,019	7,001		15	443	880	3,351	1,139																			
Cacaú (cocoa)	"	268,443	511,274	668,509	580,218	714,829		52,408	88,322	110,740	161,000	1,139																			
Coffee, in the bean	"	1,748	2,774	2,170	808	1,513		100	140	98	34	60																			
Cotton seed	Bag	72	93	8	8	31		172	41	17	30	94																			
Oiticica seed	Kilo	2,058,941	583,927	2,352,021	980,006	1,983,795		5,870	2,052	7,100	2,095	7,828																			
Brazil nuts	"		197		98,000				1		663																				
Carnaúba wax	Hectolitre		2						2																						
Hais	Kilo	211,945	294,655	344,450	403,441	710,752		9,938	20,342	36,016	47,925	117,891																			
Cigars	One	145		6,000				15		35																					
Jam or jellies, guava	Kilo	24	140						28																						
" other	"	30		179		206		1																							
Mango strips	"				325																										
Leaves, resins and roots, medicinal.	"				120																										
Oranges, leaf	"	1,818	7,675	12,951	740	2,336		193	380	448	806	109																			
Tamarco, leaf	Hundred	100	914	3,375	1,130			49	724	2,004	165																				
Thuber, cedar	Kilo	1,800						49																							
Medicines (patent)	"		10,000	16,148	46,230	40,000			90	167	670	330																			
Cotton seed oil	"		25,250	89					40	9																					
Live plants	"		7						8																						
Cotton seed residues	"	50							10																						
Seeds	Kilo		189	612	1,900	1,000																									
TOTAL	"	216			1,303	300		2		40		25																			
								190,148	194,721	229,835	360,911	587,462																			
SUMMARY BY CLASS.																															
CLASS I.—Animals and their products																															
" II.—Minerals and their products																															
" III.—Vegetables and their products																															
TOTAL																															

Tallow and grease	—	—	45	27	—	180	13	42	25	—
TOTAL	—	—	—	—	—	—	—	—	—	—
IRON AND STEEL.	—	—	—	—	—	—	—	—	—	—
Steel—bar and rod	334	12,490	5,618	8,515	4	4	—	473	95	173
Iron—bar, rod, plain and sheet	14,910	6,254	10,330	—	—	111	—	100	—	—
TOTAL	15,303	6,254	22,870	5,618	8,515	115	73	573	95	173
Wool, for embroidery	—	—	—	—	6	—	—	—	—	8
LUMBER AND TIMBER.	—	—	—	—	—	503	—	—	—	39
Pine	—	—	—	—	—	—	—	—	—	—

SUBSTANCES FOR THE MANUFACTURE OF

PERFUMERY, DYES, PAINTS, &C.

Turpentine	—	4,000	1,940	3,531	—	21	20	107	—	91
White lead and zinc white	—	460	—	3,850	—	—	—	23	—	102
Indigo and ultramarine blue	—	—	—	34	—	—	—	—	—	2
Soda-ash or potash	—	10	21	—	—	—	3	—	—	—
Aniline and fuchsine dyes	—	—	—	41	—	—	—	2	—	3
Essences of all kinds, unenumerated	1,784	648	986	—	69	69	143	72	36	—
Lamp-black and other dry paints	—	1,450	58	1,074	—	—	38	72	3	—
Red lead or minium	—	—	—	1,751	—	—	6	—	—	43
Substances for perfumery, &c., unenumerated	—	377	—	105	—	—	—	18	—	14
TOTAL	—	6,375	3,005	11,286	90	90	215	244	88	298

METALLOIDS AND OTHER METALS.

Antimony, arsenic and bismuth	—	50	402	100	—	—	1	—	—	4
Sulphur	—	1,018	—	250	—	—	12	—	—	2
Metalloids and other metals, unenumerated	—	—	—	70	—	—	—	—	—	16
TOTAL	—	—	—	360	—	—	18	—	—	22

PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &C.

Malt	8,300	11,300	20,460	4,580	157	157	244	228	400	79
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	—	807	1,322	67	103	103	116	210	278	9
Live plants, all kinds	—	—	203	1,005	—	—	—	—	26	125
Plants, leaves, flowers, &c., unenumerated	—	—	18	4	4	4	—	—	2	1
TOTAL	—	12,107	22,003	5,656	264	264	370	433	715	214

STONES, EARTH AND OTHER SIMILAR MINERALS.

Coal	50,000	217,820	101,248	—	140	140	787	383	151	—
Potent fuel	—	1,253,600	430,795	—	—	—	—	2,372	700	—
Cement	137,711	372,650	402,300	770,700	573	573	—	1,251	1,378	2,779
Chalk and gypsum (plaster of Paris)	—	—	—	1,067	—	—	4	—	—	—
TOTAL	—	1,854,070	968,343	771,767	713	713	791	4,006	2,232	2,783

HIDES AND SKINS, Tanned and otherwise prepared

—	—	—	—	—	—	—	—	—	—	4
---	---	---	---	---	---	---	---	---	---	---

VEGETABLE EXTRACTS.

Tar and pitch	8,223	1,210	3,740	—	30	30	8	13	—	—
Vegetable oils	1,520	6,800	—	3,830	50	50	116	165	117	88
Resin	17,785	378	—	—	125	125	6	—	—	—
Gums, resins and balsams	—	—	121	127	—	—	—	—	—	—
Vegetable extracts, unenumerated	—	170	—	50	—	—	—	40	22	18
TOTAL	—	—	—	4,869	206	206	130	218	139	130

CLASS III.—Manufactures.

COTTON.

Hosiery	—	134	165	—	120	120	37	63	103	109
Lace, insertions, &c.	—	184	25	—	42	42	46	30	83	68
Wearing apparel	—	428	173	—	100	100	43	201	30	—
Piece goods, bleached	1,411	742	1,100	786	225	225	208	1,060	1,074	142
— dyed	2,535	6,549	5,331	0,203	515	515	393	1,400	1,347	1,347
— unenumerated	598	1,937	808	2,384	244	244	360	263	263	461
Manufactures of cotton, unenumerated	1,013	1,434	1,592	743	347	347	345	239	202	239
TOTAL	—	12,707	11,805	—	1,788	1,788	1,918	3,236	2,516	2,871

Article	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
ARTIFICIAL RESIDUES.								
Whalebone, crude or prepared	89,923	80,658	110	244	261	394	110	244
Wax, crude or prepared	2,041	2,303	110	237	207	2,385	110	237
Glue and gelatine	6,714	1,668	1,662	959	1,062	1,062	1,662	959
Spermaceti or stearine	91	6	3	7	3	7	3	7
Animal oils, unenumerated	24	165	14	22	17	22	14	22
Tallow and grease	1,232	64	7	9	7	9	7	9
IRON AND STEEL.								
Steel—bar and rod	19,424	21,180	111	19,860	111	19,860	111	19,860
Iron—bar, rod, plain and sheet	150,023	340,750	1,658	384,554	2,813	4,002	2,813	4,002
Iron—pig, cast, puddled and flings	—	—	—	19,032	—	—	—	—
TOTAL	162,647	367,980	1,769	416,246	3,955	4,404	3,955	4,404
JUTE AND HEMP.								
Yarn	988,032	894,591	26,892	568,244	24,599	16,621	20,708	20,708
Prepared	5	593	1	158	3	72	3	72
Waste or oakum	—	1,481	—	—	—	—	—	—
TOTAL	988,037	896,965	26,893	568,402	24,602	16,693	20,712	20,712
WOOL.								
Washed, carbonised, dyed and raw	—	—	—	—	—	—	—	—
Wood, for embroidery	219	532	70	512	112	179	112	179
Yarn	—	—	—	—	—	—	—	—
TOTAL	219	532	70	512	112	179	112	179
LINEN.								
Crude or prepared	1,675	849	43	385	88	95	43	95
Yarn and thread	474	467	119	218	58	84	119	84
TOTAL	2,049	3,078	162	3,603	146	121	162	127
LUMBER AND TIMBER.								
Staves and hoops	—	—	—	—	—	—	—	—
Cork and bark	—	—	—	—	—	—	—	—
Pine	—	—	—	—	—	—	—	—
Lumber and timber, unenumerated	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, ETC.								
Turpentine	11,940	476	—	61,777	24	510	24	1,983
White lead and zinc white	2,142	2,764	—	10,360	290	583	290	632
Indigo and ultramarine blue	3,002	3,866	—	752	655	627	655	632
Soda-ash or potash	316,021	387,005	—	200,640	2,850	2,215	2,850	2,483
Essences of all kinds, unenumerated	6,913	4,958	—	12,199	1,548	1,821	1,548	3,784
Essences of all kinds, unenumerated	44,537	60,145	—	24,441	2,132	1,756	2,132	2,400
Red lead and other dry paints	17,063	34,883	—	32,732	691	539	691	693
Red lead or minium	8,206	14,723	—	4,832	208	235	208	231
Substances for perfumery, &c., unenumerated	—	2,229	—	6,862	607	147	607	237
TOTAL	—	401,174	—	434,564	7,205	8,090	7,205	10,171
METALLOIDS AND OTHER METALS.								
Aluminium—bar, sheet and wire	943	—	—	1,274	—	—	—	—
Antimony, arsenic and bismuth	1,251	—	—	2,863	—	—	—	—
Sulphur	116	—	—	108	—	—	—	—
Mercury or quicksilver	1,101	—	—	108	—	—	—	—
Metalloids and other metals, unenumerated	—	—	—	—	—	—	—	—
TOTAL	—	5,654	—	4,369	—	—	—	—

	2,982	3,538	4,013	4,042	1,220	1,503	1,934	2,604	2,781
	129	56	95	57	65	208	99	247	128
Tar and pitch	3,531	5,247	482	2,412	19	52	68	7	27
Vegetable oils	28,454	16,810	18,548	15,497	1,045	860	541	444	546
Resin	300,930	233,100	240,826	292,783	1,539	2,673	2,866	2,662	3,702
Wax	232,744	671	311	30	5	7	233	23	326
Gums, resins and balsams	96	1,072	3,567	2,486	198	260	302	449	320
Vegetable extracts, unenumerated	2,245	289	407	2,832	78	120	86	124	106
		2,982	3,538	4,013	4,042	1,220	1,503	1,934	2,781
GLASS III.—Manufactures.									
COTTON.									
Tapestry, oleichos and carpets									
Neckties									
Hosiery									
Lace, insertions, &c.									
Wearing apparel									
Piece goods, bleached									
" " printed									
" " dyed									
Manufactures of cotton, unenumerated									
TOTAL	750	1,492	1,837	1,542	92	117	298	321	269
		40	116			1	10	36	10
		5,617	3,189		1,537	1,696	2,746	1,946	1,843
		7,933	8,175		2,814	4,343	7,947	10,827	9,052
		1,988	3,654		875	1,780	1,276	2,448	3,731
		242,327	172,469	130,951	21,051	40,496	37,655	29,424	23,996
		9,071	3,944	1,299	648	725	1,234	513	191
		257,680	170,501	161,173	23,429	56,042	56,374	37,765	30,720
		15,643	125,869	104,708	16,911	28,485	31,871	27,517	20,810
		36,866	41,969	47,909	2,368	3,270	8,927	11,107	12,093
		13,241	13,361	13,225	1,343	2,918	3,602	4,319	4,834
TOTAL		731,488	542,158		71,698	139,923	151,919	127,245	123,050
MANUFACTURES OF ALUMINIUM	28	105	580	1,084	3	15	57	329	619
ARMS AND AMMUNITION.									
Artillery			7					1	
Lead, bullets, shot, cartridges, &c.		5,113	7,078	8,209	771	1,380	1,292	1,605	1,550
Firearms, all kinds		12,227	14,371	13,031	300	688	3,092	4,012	4,381
Swords, foils and other edged weapons		38	237	19	17	20	20	54	24
Arms and ammunition, unenumerated		546	223	176	18	71	186	84	76
TOTAL		17,924	22,516	23,485	1,291	2,106	4,421	6,377	6,583
HAIR AND FEATHERS.									
Brushes, dusters, brooms, &c.		1,187	1,923		348	515	453	573	603
Manufactures, unenumerated		148	583	820	52	77	41	44	62
TOTAL		1,335	1,708		398	592	494	619	735
CANE, BAMBOO, OSIER, &c.									
Baskets and hampers		405	1,972	672	70	80	80	161	84
Furniture				18	2				3
Manufactures of cane, bamboo, osier, &c., un- enumerated			14	61	14			3	18
TOTAL		405	1,986	751	92	80	80	164	105
CARRIAGES AND OTHER VEHICLES.									
Railway cars and waggons		1,093	2,035			32		122	
Other vehicles			1,632	756	3		104	80	80
TOTAL		1,093	3,667		3	32	104	202	80
LEAD, TIN, ZINC AND ALLOYS.									
Lead pipes	611	862	1,149	1,626	10	13	18	27	38
Printers' type	317	146	296	2,033	52	17	47	55	312
Manufactures of lead, unenumerated	94	143	373	383	11	38	25	10	14
tin	77	58	1,112	620	42	69	127	162	146
zinc	3,047	4,918	3,063	2,203	322	465	437	229	302
TOTAL	4,293	6,890	6,699	6,718	441	606	654	510	812

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF S. LUIZ DO MARANHÃO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. P. VALUE IN \$ Sterling.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
COPPER AND ALLOYS, MANUFACTURES OF.																
Wire, all kinds	Kilo	84	12,825	103	502	278	204	23	10	72	44					
Cristofle and plated ware ..	"	776	863	857	1,075	1,517	397	450	421	423	1,016					
Objects of art, statuettes, &c.	"			7	2,401	1,252	170	177	40	212	134					
Tubes and pipes	"	305	1,832	14,847	10,597	15,804	2,555	3,360	1,566	4,311	4,068					
Manufactures of copper, unenumerated	"															
TOTAL	"			17,803	23,665	18,964			1,986	3,328	4,061			5,248		3,963
IRON AND STEEL, MANUFACTURES OF.																
Fish-hooks, spurs, stirrups, locks, &c.	Kilo			14,382	12,822	22,340			476		803			951		1,535
Wire, all kinds	"	37,390	66,421	31,009	54,670	183,667			508		499			775		1,821
Galvanised corrugated sheets ..	"	4,956	4,942	16,437	6,328	22,587			81		346			90		405
Gunley	"			34,272	5,740	40,804			1,187		3,062			7,972		7,028
Axles, wheels and parts for railway cars	"	5,683	1,516	3,932	2,050	2,750			258		102			147		149
Axles, wheels and parts for unenumerated vehicles	"	305	1,917	4,930	2,050	1,080			29		176			316		144
Tinplates and manufactures thereof, unenumerated	"	34,105	75,343	67,241	100,302	55,546			621		1,252			2,061		1,544
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	40,059	58,117	70,312	67,224	100,533			1,565		1,510			1,655		2,524
Furniture	"			2,713	1,982	1,303			80		102			101		42
Tools	"			16,097	21,682	64,801			1,611		123			416		1,831
Rails and accessories	"	74,420	4,968	16,097	21,682	64,801			1,611		123			416		1,831
Tubes, pipes and fishplates	"	28,972	72,323	661,640	250,944	68,909			3,352		5,352			2,794		9,000
Manufactures of iron, unenumerated	"			222,870	230,972	250,846			3,053		5,102			7,738		9,000
TOTAL	"			1,158,741	801,509	770,985			9,096		15,336			25,125		20,820
MUSICAL INSTRUMENTS.																
Pianos	Kilo			3,290	6,345	7,236			811		114			1,574		1,372
Musical instruments, unenumerated	"								719		1,348			1,619		2,225
TOTAL	"								1,530		990			3,193		3,597
SURGICAL AND DENTAL INSTRUMENTS.																
Articles used in dentistry	Kilo			1,342	933	621			660		743			699		397
Surgical and dental instruments, unenumerated	"															
TOTAL	"															
MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.																
Optical instruments	Kilo			161	208				61		55			170		351
Mathematical & scientific instruments, unenumerated	"			528	1,642				291		136			614		363
TOTAL	"			689	1,850				352		191			793		444
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.																
Brands, tassels and trimmings, all kinds	Kilo			604	518	336			125		89			295		189
Tapestry and carpets	"			795	632	1,285			32		77			157		271
Alpacas, mouslin and other woolen textiles	"			7,439	9,085	9,330			4,045		4,708			4,495		6,010
Caps, hoods, &c.	"				1						2					
Blankets	"			101	76	209					6			30		13
Felts and sarcelnet	"			648	160	147					21			13		96
Wearing apparel, all kinds	"	51		64	118	147			107		109			127		153
Manufactures of wool, unenumerated	"			803	1,290	420			56		149			283		507
TOTAL	"			10,703	12,709				4,676		5,116			5,382		6,732

LEATHER, HIDE AND HAIR, MANUFACTURES OF.																
Braid edgings and other trimmings	Kilo	75	-02	60	55	682			30		25			32		108
Tapestry, ollocloths and carpets	"	616	802	340	433	1,570			8		34			72		91
Corde	"	22,504	27,184	25,088	20,234	24,549			1,165		1,221			946		1,316
Sheeting, towels and napkins	"			60	206	103			110		82			80		76
Leads, all kinds	"			1	396									214		288
Wearing apparel	"	4,512	4,205	13,002	8,471	10,224			85		278			286		288
Manufactures of linen, unenumerated	"			825	1,673	752			1,185		1,423			180		3,180
TOTAL	"								1,110		1,490			157		2,064

	161	208	291	136	225	798	444
	1,642	—	352	191	379	798	444
TOTAL	689	1,850	—	—	—	—	—
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.							
Brads, tassels and trimmings, all kinds	604	518	336	89	295	978	189
Trapestry and carpets	795	622	1,325	77	157	165	271
Alpacas, muslins and other woolen textiles	7,639	9,085	9,330	4,703	4,495	6,677	6,010
Caps, hoods, etc.	—	1	—	2	—	—	—
Blankets	101	78	—	6	30	80	13
Yarns	643	160	—	21	13	127	98
Woolen apparel, all kinds	118	147	—	64	109	391	158
Manufactures of wool, unenumerated	803	1,200	420	149	263	—	—
Woolen manufactures, all kinds	803	1,200	420	149	263	—	—
LINEN, JUTE AND HEMP, MANUFACTURES OF.							
Brads and other trimmings	69	56	682	—	—	—	—
Tablecloths and carpets	240	72	1,370	8	—	—	—
Tapestry, oilcloths and carpets	711	483	750	47	—	—	—
Cordage	25,098	20,284	24,240	1,221	1,221	946	84
Sheeting, towels and napkins	60	206	103	92	90	133	76
Lace, all kinds	1	—	—	—	—	—	—
Wearing apparel	372	398	—	—	214	286	233
Linen piece goods, all kinds	13,005	8,741	10,224	278	314	2,406	3,186
Manufactures of linen, unenumerated	325	1,673	732	149	180	157	264
TOTAL	40,690	31,862	—	3,259	3,161	4,086	5,443
EARTHENWARE, GLASS, CHINA AND CRYSTAL.							
Bottles, flasks and goblets, or tumblers of all kinds	22,388	47,694	35,956	645	809	1,678	1,482
Insulators	943	517	787	54	405	—	300
Gauges and other graduated glasses	—	—	838	102	120	124	76
Lenses of all kinds	2,675	807	582	1	80	139	—
Burnished glass, with or without foil	11,241	20,353	21,805	58	184	108	82
Window glass	121,659	253,362	225,236	246	349	349	380
Manufactures of earthenware and china, unenumerated	14,492	17,926	23,163	4,718	3,840	8,607	8,501
Manufactures of glass and crystal, unenumerated	—	—	—	628	1,064	1,861	2,506
TOTAL	173,418	340,667	314,347	3,760	6,971	12,801	13,737
MACHINERY, IMPLEMENTS, TOOLS & SUNDRY UTENSILS.							
Atenbles, stils and boilers	9,663	28,958	26,969	730	3,056	988	1,384
Machinery and accessories for electric lighting, unenumerated	137	580	1,081	933	70	80	191
Photographic appliances and accessories	792	673	705	140	139	268	200
Scales and weighing machines	5,202	5,609	3,561	101	209	410	279
Hydraulic pumps	3,903	22,188	5,648	249	285	1,677	775
Motors and engines	5,670	1,771	1,057	463	674	1,124	468
Machine tools and parts thereof	35,900	51,194	6,868	463	690	1,124	468
Printing machines and parts thereof	91	113	51,488	1,180	2,664	4,950	5,271
Industrial machinery and parts thereof	222,858	204,324	285,845	1,834	1,754	3,396	1,313
Agricultural machinery and parts thereof	5,961	4,670	285,845	7,807	17,465	11,870	15,232
Mills or grinders	2,380	3,960	3,011	183	284	293	280
Presses, all kinds	305	163	7,088	63	100	245	171
Cycles, all kinds, and parts thereof	113,555	185,613	72,474	5895	9,081	37	70
Machinery, unenumerated	—	—	104,231	—	—	14,514	5,546
Implementa and tools	—	—	—	—	—	—	10,424
TOTAL	404,940	511,658	—	17,770	33,151	35,054	41,110
WOOD.							
Furniture	6,104	20,820	18,011	872	600	1,743	1,643
Toothpicks	722	881	380	148	99	241	114
Corks	1,821	1,525	2,052	287	266	315	356
Manufactures of wood, unenumerated	6,151	8,672	9,063	607	803	650	755
TOTAL	14,298	31,898	20,507	1,864	1,358	2,049	2,868
IVORY, HORN OF PEARL, TORTISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.							
Manufactures of mother of pearl, coral and ivory	55	10	13	77	80	118	65
Manufactures of animal residues, unenumerated	1,228	1,497	1,068	298	569	794	563
"	12	34	13	—	8	42	42
TOTAL	1,295	1,547	1,125	315	657	954	670

Article	267,389	305,251	1,510	94	204	185	236	171
Saddles and other articles of leather	5,327	2,678	1,510	94	204	185	236	171
Harness, saddles and other articles of leather	67,225	20,505	67,842	179	60	415	144	428
Bags, cases and trunks of all kinds	81,591	60,007	146,688	641	558	720	599	1,329
Boots and shoes	147,782	1,327,689	227,904	158	306	723	2,232	1,627
Footwear	301,925	1,411,292	443,944	1,071	1,128	2,052	3,211	3,555
Perfumery, dyes, paints, &c.	326	263	319	66	69	108	87	108
Foot blacking	391	380	380	58	91	243	953	212
Perfuming	474	553	—	454	471	305	505	759
Writing ink	1,866	1,379	1,545	482	379	345	345	462
Paints and varnishes, all kinds	409	1,334	3	196	282	310	788	14
Printing ink	5,085	8,359	4,202	269	493	462	546	490
TOTAL	3,122	6,200	8,361	3,215	3,904	4,162	4,240	5,528
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.	14,648	13,434	6,294	206	351	602	273	495
Acids	32,293	36,672	27,970	3,927	5,247	5,494	7,741	7,078
Calcium carbide	20,293	84,864	20,627	283	687	454	726	621
Aerated and mineral waters	7,542	9,979	13,072	253	343	440	550	30
Capsules, globules, dragées and medical sweetmeats	111	199	315	142	283	277	507	772
Glycerine	—	165	365	23	1	—	12	12
Cod liver oil	—	1,987	1,671	—	—	—	591	25
Soap and soap tablets, medicinal	384	1,987	1,003	10	32	46	480	480
Chemical products and medicines, unenumerated	117,843	182,292	157,808	4,000	5,066	5,812	7,274	57
TOTAL	146,098	199,743	205,008	4,711	7,317	7,029	9,698	10,013
SILK, MIXED AND UNMIXED, MANUFACTURES OF.	74	88	64	146	271	298	294	187
Brands, loops and other trimmings	613	587	489	863	1,427	2,010	1,741	1,225
Ribbons	3	28	—	26	20	12	46	10
Neckties	16	55	22	53	55	85	355	85
Face	14	41	—	70	16	52	111	173
Wearing apparel	409	679	553	951	1,035	1,135	1,601	1,180
Face goods	120	215	213	224	346	381	708	973
Manufactures of silk, unenumerated	—	—	—	—	—	—	—	—
TOTAL	1,348	1,723	—	2,381	3,171	3,006	4,929	3,833
SUNDRIES.	473	1,600	—	241	320	277	444	298
Samples, all kinds	8	10	—	10	—	—	—	10
Gymnastic appliances and articles for sport	4,041	9,806	5,191	506	568	839	1,896	1,022
Stationery	2,701	4,410	4,429	441	441	531	1,925	1,543
Articles for lighting by gas, kerosene, &c.	103	155	189	97	77	83	65	111
Walking sticks, canes and whips	4,390	4,855	3,959	933	960	1,307	2,238	1,540
Buttons, all kinds	3,146	5,101	6,595	306	520	781	1,123	1,560
Toys and cigar or cigarette holders	3,882	4,038	7,474	466	1,132	1,446	1,883	1,471
Boxes and cases, all kinds	284	3,425	1,518	100	237	188	329	303
Time, headwork, &c. (passometerie)	81	147	504	189	563	299	248	493
Pocket books, cigar cases and purses	1,240	119	473	5	62	70	140	167
Hats, all kinds	3,135	6,017	7,437	737	1,199	966	1,656	1,710
Umbrellas, parasols and accessories for same	—	—	—	376	731	677	1,358	1,620
Cigars, cigarettes and other manufactures of tobacco	416	827	—	259	304	92	206	373
Watches	19	45	—	—	—	—	—	—
Artificial flowers	44	35	29	106	82	84	688	834
Fireworks	1,902	3,370	5,228	101	70	47	52	52
Kerosene, petroleum and gasoline	1,119,986	1,642,049	1,165,030	9,804	11,820	173	445	498
Sandpaper, all kinds	111	443	493	138	254	246	655	12,470
Manufactures of rubber	1,771	1,541	1,310	129	95	101	101	100
celluloid	670	2,406	2,406	965	1,030	834	1,275	974
Steamers, boats and vessels, all kinds	78,053	1,043	4	4	187	2,626	2,778	1,288
Leubricating oils, all kinds	4,494	61,236	53,930	535	742	763	1,063	1,063
Paraffin	3,664	4,463	4,838	53	196	163	214	214
Matches	1,181	58	—	—	—	—	—	—
Starch	11,569	11,708	33,980	395	237	289	293	689
Framed pictures and mirrors	13,024	4,208	4,714	210	192	319	624	647

429	394	202	257	1	1	1	1	1	1
1,057	1,053	463	211	231	513	1,105	1,065	1,057	1,057
	968	481	211	300	1,263	1,054	1,054	1,054	
82	37		47	27	551	1,065	1,065	1,065	
	57		6	22	716	1,065	1,065	1,065	
953	6		6		811	1,065	1,065	1,065	
229	229		229		809	1,065	1,065	1,065	
17,679	17,679		17,679		17,679	17,679	17,679	17,679	
137	137		137		137	137	137	137	
56,812	56,812		56,812		56,812	56,812	56,812	56,812	
	90,984		90,984		90,984	90,984	90,984	90,984	
		70,730	70,730		70,730	70,730	70,730	70,730	
		66,880	66,880		66,880	66,880	66,880	66,880	
		4,004	4,004		4,004	4,004	4,004	4,004	
		5,991	5,991		5,991	5,991	5,991	5,991	

IMPORTS BY CLASS AT THE PORT OF S. LUIZ DO MARANHÃO.

CLASS	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.
CLASS I.—Live Stock									
II.—Materials, Raw or Prepared for use in Arts and Industries	500	74	211	407	808				
III.—Manufactures	80,255	107,699	85,303	100,765	84,654				
IV.—Foodstuffs and Fodder	188,923	265,087	292,334	313,148	313,887				
TOTAL OF MERCHANDISE	66,880	448,600	448,180	516,257	455,861				
CLASS V.—Specie and Foreign Bank Notes	5,775	6,000	1,904	2,900	3,091				
GRAND TOTAL	312,369	440,600	450,084	519,157	498,552				

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF S. LUIZ DO MARANHÃO.

ARTICLE OR CLASS	UNIT.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.
CLASS I.—Animals and their Products.										
Specimens for museums	Kilo	8,870	11,765	9,223	7,482	10,035	1,537	248	1,541	1,067
Fish bladders	"	284	548	385	280	223	12	1,905	1,192	19
Dried shrimps	"	22	20	15	30	20	13	35	19	27
Tortoiseshell	"	20,910	1,000	21,626	18,512	21,685	210	90	200	238
Wax	"							1		
Horns	"									
Bone ash	"									
HIDES—										
Tanned	"	65	519,405	400,607	387,602	206,741	6			
Salted	"	319,213	440,720	279,261	186,138	373,914	15,755	31,858	24,788	17,074
Dry	"	418,407	5,490	4,549	3,369	3,859	26,006	34,092	21,194	32,191
Horse or cow hair and bristles	"	4,387	2,910	1,000			270	361	322	292
Horns	"	1,700	2,910	1,000			42	3	1	
Fish glue	"		80					12		
Bones	"	9,240	34,860	38,800	37,500	40,900	28	107	121	303
SKINS—										
Goat	"	4,800	16,054	818			840	4,135	191	
Sheep	"	35	60,621	53,782	26,640	27,359	3	4,185	191	
Deer	"									
Oxen	"	1,108			11	13	7,409	8,098	7,283	4,045
FEATHERS—										
And	Gramme	502,500	196,000	129,500	5,000	326,000	289	102	90	
Hen	"									
Other	"									
Horn plibs	Kilo	17,000	11,000	33,000			129	40	57	
Sole leather	Half	400	1,300		75		153	995		53
Undressed leather (vacuetas)	Kilo	4,191			3,817	2,950	1,184			1,091
Jerked beef (Xarque)	"		48					2		302
TOTAL							55,123	81,980	55,747	46,526
										1006

C. I. F. VALUE IN \$ Sterling.

IMPORTS BY ARTICLE OR CLASS AT PORTO MURTINHO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						U. I. F. VALUE IN £ STERLING.												
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.								
EARTHENWARE, GLASS, CHINA AND CRYSTAL.																				
Bottles, flasks and goblets, or tumblers of all kinds	Kilo			100		100														
Insulators	"					3														
Gauges and other graduated glasses	"					256														
Window glass	"					458														
Manufactures of earthenware and china, unenumerated	"			234																
Manufactures of glass and crystal, unenumerated	"																			
TOTAL				384		788														
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.																				
Machinery and accessories for electric lighting, unenumerated	Kilo					200														
Photographic appliances and accessories	"					4														
Scales and weighing machines	"					64														
Hydraulic pumps	"					27														
Locomotives and parts thereof	"					9,270														
Motors and fixed engines and parts thereof	"					764														
Sewing machines and parts thereof	"					319														
Mills or grinders	"																			
Presses, all kinds	"																			
Machinery, unenumerated	"					1,753														
Implements and tools	"																			
TOTAL				2,072		13,581														
FURNITURE																				
Furniture	Kilo			60		90														
Toothbricks	"					10														
Manufactures of wood, unenumerated	"			1,612		40														
TOTAL				1,672		130														
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.																				
Cordage	Kilo			42		78														
Brooms and brushes	"																			
Manufactures of straw, broom, piassava, etc., unenumerated	"																			
TOTAL				42		78														
PAPER AND MANUFACTURES THEREOF.																				
Books, newspapers, magazines and the like	Kilo					20														
Printed matter, unenumerated	"					2														
Paper for unenumerated purposes	"					81														
Writing paper	"																			
Manufactures of paper, unenumerated	"					286														
TOTAL				70		336														
STONES, EARTHES AND SIMILAR MINERALS, MANUFACTURES OF.																				
Stones, mosaics and bricks, all kinds	Kilo			100		6,128														
SKINS AND LEATHER, MANUFACTURES OF.																				
Harness, saddles and other articles of saddlery	Kilo					13														
Boots and shoes	"																			
Belting	"																			
Manufactures of leather, unenumerated	"					7														

ARTICLE OR CLASS.	UNIT.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.
Stones, mosaics and bricks, all kinds	Kilo			100		6,128						
SKINS AND LEATHER, MANUFACTURES OF.												
Harness, saddles and other articles of saddlery	Kilo					13						
Boots and shoes	"											
Belting	"											
Manufactures of leather, unenumerated	"					7						

IMPORTS BY ARTICLE OR CLASS AT PORTO MURTINHO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	
CLASS IV.—FOODSTUFFS AND FODDER.													
<i>Continued.</i>													
Unenumerated grain	Kilo	44	313	101	460	10,316	1	0	2	6	73		
Beer	"	1,337	1,191	—	—	100	30	05	—	—	—		
Tea	"	—	22	57	156	—	—	20	10	32			
Sweetmeats, all kinds	"	52	40	141	45	82	0	4	18	9			
Preserved meats and extractables	"	266	368	626	370	1,140	16	14	29	14			
" fruits and vegetables	"	720	356	1,114	868	46	40	26	82	38			
" fish	"	118	257	179	368	537	8	18	12	28			
Spices	"	—	—	—	374	—	—	—	—	1			
Bran	"	28,280	37,365	61,780	26,038	33,563	378	448	708	385			
Wheat flour	"	15	—	—	2,000	—	22	—	—	41			
Flour and meals, unenumerated	"	2,201	5,000	3,311	2,000	8,227	26	55	28	126			
Beans, all kinds	"	144	66	228	48	182	6	16	10	69			
Fruits and vegetables, dried	"	—	—	—	—	—	—	—	—	—			
" fresh	"	24	20	42	293	50	2	4	10	2			
Condensed milk	"	35	81	36	48	—	2	1	2	8			
Liqueurs and syrups	"	75	25	45	—	142	5	8	4	18			
Butter	"	449	110	—	—	—	15	7	4	—			
Macaroni, &c.	"	764,656	716,598	625,654	571,633	498,903	13	3	3,105	2			
Maize (Indian corn)	"	22	103	33	—	—	5	13	—	2,627			
Cheese	"	237,210	268,750	261,850	160,070	289,280	526	766	740	748			
Salt	"	53	260	190	149	669	2	3	3	13			
Vinegar	"	63	—	—	—	—	6	—	—	2			
Champagne and other sparkling wines	"	—	10,283	15,494	11,110	14,048	206	282	354	356			
Wines, unenumerated	"	12,172	—	2,334	1,058	3,492	145	128	77	206			
Vermouth, bitters and similar wines	"	—	—	98	264	351	92	32	141	200			
Foodstuffs and fodder, unenumerated	"	—	—	—	—	—	—	—	—	140			
TOTAL	—	—	—	—	—	—	6,114	5,945	5,885	5,040	5,951		
CLASS V.—Specie and Foreign Bank Notes.													
£ Sterling	—	—	—	—	—	—	—	—	—	—	—		
SUMMARY BY CLASS.													
CLASS I.—Live Stock	—	—	—	—	—	—	330	—	—	—	7		
" II.—Materials, Raw or Prepared for use in Arts and Industries	—	—	—	—	—	—	384	585	784	521	535		
" III.—Manufactures	—	—	—	—	—	—	4,082	2,979	3,501	5,493	4,789		
" IV.—Foodstuffs and Fodder	—	—	—	—	—	—	6,114	5,945	5,885	5,049	5,951		
TOTAL OF MERCHANDISE	—	—	—	—	—	—	10,960	9,509	10,260	11,063	11,282		
CLASS V.—Specie and Foreign Bank Notes	—	—	—	—	—	—	—	—	—	—	—		
GRAND TOTAL	—	—	—	—	—	—	10,960	9,509	10,314	11,063	11,282		

IMPORTS BY ARTICLE OR CLASS AT CORUMBÁ.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	
CLASS I.—Live Stock.													
Birds and fowls	Head	—	—	—	—	—	—	—	—	—	—	—	
Asses, horses and mules	—	615	302	520	155	283	4	1,019	6,468	862	1,203		

SUMMARY BY CLASS.

CLASS I.—Live stock.

II.—Materials, Raw or Prepared for use in Industries.

III.—Manufactures.

IV.—Foodstuffs and Fodder.

TOTAL OF MERCHANDISE.

CLASS V.—Specie and Foreign Bank Notes.

GRAND TOTAL.

IMPORTS BY ARTICLE OR CLASS AT CORUMBÁ.

CLASS	Head	615	302	520	155	293	2,350	1,019	6,468	862	1,203
Birds and fowls	Head	615	302	520	155	293	2,350	1,019	6,468	862	1,203
Asses, horses and mules	"	12		1	4		127		3	29	
Goats and sheep	"				5					109	
Cattle	"										
Live stock, unenumerated	"										
TOTAL	"						2,481	1,019	6,481	1,000	1,203
CLASS II.—Raw Material or Prepared for use in Arts and Industries.											
COTTON.											
Yarn	Kilo	150		1,000	340	860	40		254	29	22
Sewing thread	"	4,800	6,226	6,072	5,825	5,526	1,155	1,571	1,917	1,688	1,905
Washed, combed and in wool or wadding	"	2,408	2,150	2,816	2,851	124	124	141	142	146	
Twisted or braided	"	424	819	933	408	115	54	118	155	65	17
Cotton waste	"					2,979					151
TOTAL	"	7,782	9,203	10,951	9,454	8,980	1,373	1,830	2,448	1,938	1,795
HAIR, FURS AND FEATHERS.											
Feathers—all kinds	Kilo	1		1			1	1	1		
Hair, furs and feathers, unenumerated	"										
TOTAL	"	1		1			1	1	1		
CANE, BAMBOO, RUSH, OSIER, &C.											
Rush, rattan and osier	Kilo	201	25	163			20	6	16		
LEAD, TIN, ZINC AND ALLOYS.											
Lead—pig, ingot and sheet	Kilo	306	3,102	3,251	307	705		78	88	4	81
Tin—bar, rod, sheet and plate	"	2,660	1,272	3,004	193	248	39	174	397	13	40
Zinc—sheet and plate	"		4,683	3,593	11,783	5,078	47	140	91	246	162
TOTAL	"	2,966	9,057	9,848	12,268	6,026	86	387	576	268	283
COPPER AND ALLOYS.											
Cast, moulded, filings, &c.	Kilo	430	931	378	1,216	1,311	47	74	30	67	151
ANIMAL RESIDUES.											
Wax, crude or prepared	Kilo	45	414	15	546	12			2		3
Glue and gelatine	"		3	127		105	4	42	8	20	9
Guano and other manures	"			135					6		
Animal oils, unenumerated	"		2,737	1	4,700	5,000	580	40	1	321	35
Tallow and grease	"	23,431			1	23	1		1	6	1
Animal residues, unenumerated	"										
TOTAL	"			316	5,247	5,142	585	82	19	353	48
IRON AND STEEL.											
Steel—bar and rod	Kilo	8	18,779	2,408	216	3,721	1	209	97	13	76
Iron—bar, rod, plain and sheet	"	43,033	94,512	113,378	33,845	78,620	583	1,182	1,114	458	1,233
Iron—pig, cast, puddled and filings	"			70				6			
TOTAL	"	43,041	113,291	115,856	34,061	82,360	589	1,391	1,217	471	1,309

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IMPORTS BY ARTICLE OR CLASS AT CORUMBÁ.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1912.	1913.	1914.	1915.	1916.	1917.	1912.	1913.	1914.	1915.	1916.	1917.
JUTE AND HEMP.													
Yarn	Kilo	148	4	800	150	—	—	18	1	54	10	—	—
Prepared .. .	"	—	—	85	—	—	—	—	—	14	—	—	—
Waste or okum .. .	"	2,935	—	1,247	1,248	1,215	—	83	—	57	52	—	—
TOTAL .. .	"	3,083	4	2,102	1,308	1,215	—	101	1	125	62	—	—
WOOL.													
Wool, for embroidery .. .	Kilo	—	—	—	13	—	—	—	—	—	5	—	—
LINEN.													
Crude or prepared .. .	Kilo	193	1,344	160	110	—	—	15	50	—	8	—	—
Yarn and thread .. .	"	1,070	300	—	173	537	—	232	78	38	30	—	145
TOTAL .. .	"	1,272	1,644	160	283	537	—	247	128	36	38	—	145
LUMBER AND TIMBER.													
Slaves and hoops .. .	Kilo	—	—	115	—	—	—	—	—	—	—	—	—
Cork and bark .. .	"	—	—	—	—	—	—	—	—	—	—	—	—
Pine .. .	"	—	—	—	—	—	—	—	—	—	—	—	—
Lumber and timber, unenumerated .. .	"	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL .. .	"	—	—	—	—	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.													
Turpentine .. .	Kilo	2,088	880	671	429	9,639	—	—	19	43	—	—	—
White lead and zinc white .. .	"	738	3,727	3,577	8,429	—	—	—	—	—	—	—	—
Indigo and ultramarine blue .. .	"	640	738	639	630	133	—	—	—	—	—	—	—
Soot-ash or potash .. .	"	—	8,653	4,640	124	853	—	—	—	—	—	—	—
Resoline and linoleum dyes .. .	"	—	—	6	—	—	—	—	—	—	—	—	—
Essence of all other dyes .. .	"	9,970	9,331	13,382	9,386	1,634	—	—	—	—	—	—	—
Leads and other dry paints .. .	"	3,107	2,867	4,404	19,047	8,707	—	—	—	—	—	—	—
Red lead or minium .. .	"	2,670	1,013	—	3,244	488	—	—	—	—	—	—	—
Substances for perfumery, &c., unenumerated .. .	"	—	—	2,304	335	8,412	—	—	—	—	—	—	—
TOTAL .. .	"	—	—	30,576	41,356	25,745	—	836	758	920	1,333	—	837
METALLOIDS AND OTHER METALS.													
Antimony, arsenic and bismuth .. .	Kilo	—	370	50	200	—	—	—	—	—	—	—	—
Sulphur .. .	"	307	150	158	118	232	—	—	—	—	—	—	—
Mercury or quicksilver .. .	"	—	—	15	40	—	—	—	—	—	—	—	—
Metalloids and other metals, unenumerated .. .	"	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL .. .	"	—	—	—	—	232	—	—	—	—	—	—	—
GOLD, SILVER AND PLATINUM.													
Gold leaf, for gilding and dentistry .. .	Gramme	—	—	567	—	—	—	—	—	—	—	—	—
Silver, in bars .. .	"	—	—	567	—	—	—	—	—	—	—	—	—
TOTAL .. .	"	—	—	1,134	—	—	—	—	—	—	—	—	—

STRAW, BRUSH, GRASS, COCOA, FEATHER, FETA, FLASKS, PAINTS AND OTHER FIBROUS MATERIALS.

Corn sheaf, for cigarettes .. .	Kilo	30	—	—	1,048	—	—	5	—	—	—	—	—
Mat and hat straw .. .	"	—	—	498	46	—	—	—	—	—	—	—	—
Straw fibre .. .	"	4,432	2,434	1,353	75	7,451	—	60	57	80	14	—	229
Excelsior, zosteria marina .. .	"	—	—	—	120	—	—	—	—	—	—	—	3
Straw, &c., unenumerated .. .	"	—	—	5	1,950	5,005	—	32	—	—	80	—	176
TOTAL .. .	"	—	2,434	1,851	3,113	12,579	—	97	57	58	172	—	408

Article	78	4	55	3	1	14	1	1	1
LEAD, TIN, ZINC AND ALLOYS.									
Lead pipes	3,532	407		34		205	34		2
Printers' type	1,000					28			
Manufactures of lead, unenumerated		407		34		233			2
tin	51	187	410	42		3			11
Manufactures of tin, unenumerated	3,487	113							
zinc	24	2	59	48		85			4
Manufactures of zinc, unenumerated	880	496	62	47		35			8
TOTAL	4,447	940	540	137		125			28
COPPER AND ALLOYS, MANUFACTURES OF.									
Wire, all kinds	156	314	356	40		21			66
Cables and twisted wire	541	287	102	42		112			34
Objects of iron, statues, &c.	100	24	1,377	13		19			3
Tubes and pipes	2,099	2,353	2,339	308		400			264
Manufactures of copper, unenumerated	2,806	3,578	4,304	411		552			254
TOTAL	4,112	7,859	3,185	363		341			618
IRON AND STEEL, MANUFACTURES OF.									
Fish-hooks, staves, stirrups, locks, &c.	183,484	294,673	177,001	1,127		3,021			2,394
Wire, all kinds	55,511	54,808	46,207	373		777			849
Cathodes corrugated sheets	4,628	4,571	4,068	1,056		1,016			1,190
Cables	2,708	15,240	3,212	40					91
Axles, wheels and parts for railway cars	33,109	27,517	11,266	124		83			318
Trucks and manufactures thereof, unenumerated	10,406	33,397	24,788	277		352			499
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	3,161	2,501	87	86		50			9
Furniture and accessories	5,384	13,401	800						19
Rails and accessories	64,493	66,660	51,081	2,007		2,757			128
Tubes, pipes, and fishplates	367,392	436,380	320,666	5,704		8,338			2,494
Manufactures of iron, unenumerated									8,286
TOTAL	734	1,837	1,108	463		357			547
MUSICAL INSTRUMENTS.									
Pianos						184			547
Musical instruments, unenumerated						173			280
TOTAL						357			825
SURGICAL AND DENTAL INSTRUMENTS.									
Articles used in dentistry	110	39	13	57		39			4
Surgical and dental instruments, unenumerated									40
TOTAL	110	39	13	57		39			44
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.									
Optical instruments	13	57		2		20			30
Mathematical and scientific instruments, unenumerated	154	89		33		67			2
TOTAL	167	146		35		87			32
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.									
Braids, tassels and trimmings, all kinds	13	223	10			5			6
Tapstry and carpets	2,295	3,741	2,761	1,163		1,119			1,019
Alpacas, moushins and other woolen textiles			4						2
Caps, hoods, &c.		302	488	37					74
Blankets	251	486		7					31
Fetts and sarcoenet	46	41		95		50			59
Wearing apparel, all kinds	591	444	1,329	183		141			377
Manufactures of wool, unenumerated									1,786
TOTAL	2,902	4,811		1,485		1,315			1,749

	822	11,180	14,373	10,679	1,210	718	104	178	26	114
Furniture	2,547	4,397	1,334	465	298	131	33	294	217	217
Toothpicks	102	21	58	25	11	83	11	11	12	12
Corks	311	52	196	345	345	66	66	147	859	859
Manufactures of wood, unenumerated	5,881	6,188	3,584	922	597	260	501	667	667	667
TOTAL	85,326	456,982	919,648	10,858	3,972	5,131	18,295	34,108	34,108	34,108
WOOD.										
Furniture	2,547	4,397	1,334	465	298	131	33	294	217	217
Toothpicks	102	21	58	25	11	83	11	11	12	12
Corks	311	52	196	345	345	66	66	147	859	859
Manufactures of wood, unenumerated	5,881	6,188	3,584	922	597	260	501	667	667	667
TOTAL	85,326	456,982	919,648	10,858	3,972	5,131	18,295	34,108	34,108	34,108
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.										
Manufactures of whalebone, unenumerated	—	—	—	—	—	—	—	—	—	—
" mother of pearl, coral and ivory	—	—	—	—	—	—	—	—	—	—
" buffalo horn and bone	—	—	—	—	—	—	—	—	—	—
" animal residues, unenumerated	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—
NICKEL, MANUFACTURES OF										
Manufactures of	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—
GOLD, SILVER AND PLATINUM.										
Gold jewellery	546	8,870	48	70	55	46	296	8	8	8
Silver	11,986	5,473	48	70	55	74	52	102	102	102
TOTAL	12,532	14,343	96	140	110	120	348	110	110	110
STRAW, BROOM, GRASS, PLASSAVA AND OTHER FIBRES, MANUFACTURES OF.										
Corbage	—	112	50	57	58	—	—	—	—	—
Mats and matting	168	447	71	32	11	22	32	3	3	3
Brooms and brushes	455	802	220	88	15	15	31	13	13	13
Manufactures of straw, k'oorn, plassava, &c., unenumerated	2,460	87	—	182	99	147	75	19	19	19
TOTAL	3,083	1,448	341	550	270	1,236	1,162	823	823	823
PAPER AND MANUFACTURES THEREOF.										
Playing cards	12	17	—	1	—	—	—	—	—	—
Engravings, designs and photographs	130	101	—	—	—	—	—	—	—	—
Books, newspapers, magazines and the like	156	254	—	—	—	—	—	—	—	—
Paper, unenumerated	286	50	43	54	24	32	40	12	12	12
Paper for unenumerated purposes	13,390	15,003	18,266	257	196	280	424	474	474	474
Printing paper	12,703	8,990	2,866	161	288	535	347	192	192	192
Writing paper	2,121	1,278	4,316	21	19	72	26	107	107	107
Millboard and cardboard	1,447	1,184	481	—	—	—	—	—	—	—
Manufactures of paper, unenumerated	1,969	1,771	603	56	27	94	144	50	50	50
TOTAL	31,144	28,860	26,125	550	570	1,236	1,162	823	823	823
STONES, EARTHS AND SIMILAR MINERALS, MANUFACTURES OF.										
Asbestos	332	75	108	14	5	16	10	22	22	22
Earthenware and clay pipes and tubes	9,725	1,122	2,556	29	22	133	148	31	31	31
Stones, mosaics and bricks, all kinds	20,222	37,400	1,046	202	98	72	76	65	65	65
Manufactures of stones and earthenware, unenumerated	8,200	822	—	247	125	399	286	118	118	118
TOTAL	38,539	39,069	3,795	247	125	399	286	118	118	118
SKINS AND LEATHER, MANUFACTURES OF.										
Harness, saddles and other articles of saddle	630	1,848	164	27	136	170	191	70	70	70
Bags, cases and trunks of all kinds	1,023	274	183	43	57	57	101	76	76	76
Boots and shoes	689	1,260	—	32	105	152	254	183	183	183
Betting	—	70	27	14	29	9	82	9	9	9
Gloves	4	11	—	29	15	15	77	2	2	2
Manufactures of leather, unenumerated	662	122	95	—	71	111	77	97	97	97
TOTAL	2,108	3,632	489	165	362	543	804	377	377	377

IMPORTS BY ARTICLE OR CLASS AT CORUMBA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							U. I. F. VALUE IN £ STERLING.						
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.				
PERFUMERY, DYES, PAINTS, &c.															
Root blacking	Kilo	307	352	1,553	503	169	28	39	86	306	12				
Perfumery	"	—	—	2,483	2,240	1,770	968	501	904	740	499				
Writing ink	"	210	71	424	87	30	8	19	3	3	1				
Paints and varnishes, all kinds	"	—	—	8,034	2,470	12,442	91	212	202	67	370				
TOTAL	"	—	—	13,394	5,318	14,420	1,085	843	1,271	846	882				
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.															
Acids	Kilo	—	—	1,658	782	1,184	307	225	112	35	40				
Calcium carbide	"	—	—	20,230	—	20,230	—	—	—	—	483				
Aerated and mineral waters	"	3,368	5,345	4,132	3,050	4,710	108	161	185	181	205				
Capsules, globules, dragées and medical sweetmeats	"	—	—	14	32	18	13	68	35	10	5				
Glycerine	"	110	—	146	50	140	5	—	7	2	5				
God liver oil	"	—	—	—	476	353	—	—	—	125	80				
Soap and soap tablets, medicinal	"	57	6	96,266	63	18	6	1	—	11	3				
Chemical products and medicines, unenumerated	"	—	—	—	79,544	15,310	1,187	1,418	2,365	2,149	982				
TOTAL	"	—	—	102,186	84,611	41,068	1,626	1,863	2,794	2,571	1,828				
SILK, MIXED AND UNMIXED, MANUFACTURES OF.															
Brads, loops and other trimmings	Kilo	13	10	4	1	2	52	15	11	9	4				
Ribbons	"	41	10	112	123	21	237	55	396	326	79				
Neckties	"	—	—	—	—	—	40	8	0	9	—				
Lace	"	—	—	—	4	—	1	2	8	17	—				
Wearing apparel	"	—	—	—	—	—	—	—	—	—	—				
Piece goods	"	104	77	160	287	172	230	171	427	411	323				
Manufactures of silk, unenumerated	"	—	—	50	75	127	94	70	130	193	276				
TOTAL	"	—	—	345	403	322	614	384	908	967	632				
SUNDRIES.															
Samples, all kinds	Kilo	—	—	759	1,453	—	371	13	110	217	61				
Gymnastic appliances and articles for sport	"	—	—	72	826	340	100	92	14	187	86				
Stationery	"	—	—	1,008	3,202	1,966	174	155	204	462	257				
Articles lighting by gas, kerosene, &c.	"	—	—	28	12	—	—	—	13	—	4				
Walking sticks, canes and whips	"	—	—	399	430	433	79	40	970	221	266				
Buttons, all kinds	"	—	—	1,343	1,222	—	82	43	213	213	161				
Boys	"	—	—	37	112	—	18	10	20	116	21				
Pipes and cigar or cigarette holders	"	—	—	261	1,364	180	72	13	36	120	67				
Boxes and cases, all kinds	"	—	—	60	81	71	7	14	38	8	4				
Trunk headwork, &c. (Passanterie)	"	—	—	17	—	—	—	—	—	—	—				
Pocket books, cigar cases and purses	"	—	—	221	139	4	123	202	119	136	100				
Hats, all kinds	"	—	—	11	35	—	10	46	—	6	47				
Umbrellas, parasols and accessories for same	"	—	—	4	—	—	—	—	8	—	—				
Cigars, cigarettes and other manufactures of tobacco	"	—	—	301	428	—	132	22	81	81	42				
Cloaks	"	—	—	3	24	—	—	—	27	180	18				
Watches	"	—	—	56	356	—	—	—	25	82	—				
Dynamite and other explosives	"	—	—	8	—	—	—	—	15	—	—				
Artificial flowers	"	—	—	64	8	3	7	—	15	9	2				
Fireworks	"	—	—	471	860	1,054	103	23	88	67	75				
Kerosene, petroleum and gasoline	"	224,616	312,280	227,824	368,567	235,730	2,612	4,152	3,780	5,649	4,797				
Paints, all kinds	"	—	—	192	564	141	77	14	120	72	88				
Trunks, all kinds	"	—	—	192	564	141	77	14	120	72	88				
TOTAL	"	—	—	850	—	181	16	20	12	15	17				
Sundries.—Continued.															
Manufactures of rubber	Kilo	—	—	184	388	488	56	31	102	172	151				
Stemmers, boats and vessels of all kinds	"	—	—	0,000	160,895	32	6	5	81	44	40				
Lubricating oils, all kinds	"	19,284	18,382	24,365	33,173	11,046	1,575	244	258	7,054	—				
Matches	"	619	4,126	1,158	4,324	2,937	29	66	580	959	283				
Starch	"	—	—	—	—	—	—	—	13	13	6				
Framed pictures and mirrors	"	—	—	—	—	—	—	—	60	95	75				
Wax and stannaceous substances, unscented	"	33,045	352	1,360	2,975	2,965	243	93	183	214	29				
Candles, all kinds	"	20,850	22,911	1,050	812	1,260	343	23	67	23	74				
Sundry unenumerated manufactures	"	—	—	24,344	19,800	11,131	1,143	1,254	3,801	1,210	694				
TOTAL	"	—	—	—	—	—	1,071	3,600	3,801	2,460	1,467				
TOTAL	"	—	—	—	—	—	8,922	10,704	11,908	20,008	8,907				

Boxed books, cigar cases and purses	1,811	3,202	1,006	17.8	10	13	221	5
Boxed books, cigar cases and purses	1,811	3,202	1,006	17.8	10	13	221	5
Hats, all kinds	1,543	1,222	433	7.9	96	270	107	96
Umbrellas, parasols and accessories for same	1,543	1,222	433	7.9	96	270	107	96
Cigars, cigarettes and other manufactures of tobacco	291	1,064	181	3.3	43	243	31	107
Clocks	291	1,064	181	3.3	43	243	31	107
Watches	301	428	128	1.9	20	116	110	37
Dynamite and other explosives	56	356	200	2.9	38	30	136	100
Artificial flowers	471	860	389	5.2	71	119	136	100
Fireworks	297,824	308,567	10,743	123	202	119	136	100
Smoking articles	224,616	312,280	87,664	106	139	8	47	42
Smoking articles	224,616	312,280	87,664	106	139	8	47	42
Manufactures of rubber	---	---	---	---	---	---	---	---
celluloid	---	---	---	---	---	---	---	---
Steamers, boats and vessels of all kinds	---	---	---	---	---	---	---	---
Lubricating oils, all kinds	19,234	16,882	2,352	0.3	35	31	172	161
Matches	630	24,121	33,793	0.3	581	580	7,064	40
Starch	5,117	4,126	1,000	0.06	20	13	263	6
Framed pictures and mirrors	33,045	352	32,700	0.4	51	133	73	29
Soap and saponaceous substances, unscented	20,820	22,911	3,090	0.3	343	343	214	29
Candles, all kinds	---	---	---	---	---	---	---	---
Sundry unenumerated manufactures	---	---	---	---	---	---	---	---
TOTAL		8,922	10,794	11,995	20,003	8,897		
CLASS IV.—Foodstuffs and Fodder.								
Alfalfa (Lucerne)	80,839	103,012	22,173	0.3	388	388	372	372
Barley and onions	111,880	82,239	29,641	0.3	1,079	1,079	798	798
Rice	192,098	294,486	102,388	1.2	2,881	2,881	4,385	4,385
Sugar	---	---	---	---	---	---	---	---
Olive oil	12,366	10,718	1,648	0.02	686	655	756	682
Codfish	9,247	14,062	4,815	0.06	790	790	801	801
Petrol	26,513	2,465	23,048	0.03	1,745	1,745	81	113
Berries	125,054	108,962	16,092	0.2	116,577	116,577	1,754	1,754
Alcoholic beverages	19,500	17,747	1,753	0.02	14,687	14,687	1,044	1,044
Unenumerated beverages	542	50	500	0.001	991	991	21	25
Biscuits, all kinds	1,674	4,699	3,025	0.004	1,500	1,500	107	107
Unenumerated grain	8,442	7,953	489	0.01	662	662	955	226
Barley	267	2,236	1,969	0.003	137	137	17	3
Beet	51,294	47,549	3,745	0.04	4,361	4,361	1,186	142
Tea	2,191	2,244	53	0.0001	1,191	1,191	310	347
Sweetmeats, all kinds	2,292	2,762	470	0.003	1,454	1,454	347	187
Preserved meats and extractions	1,702	1,633	67	0.002	1,374	1,374	184	108
fruits and vegetables	10,499	10,495	4	0.0001	1,548	1,548	133	138
Spices	7,748	8,754	1,006	0.01	498	498	646	963
Bran	101,245	111,142	9,897	0.1	11,015	11,015	1,096	1,050
Wheat flour	854,872	1,216,035	361,163	1.5	7,228	7,228	349	419
Flour and meals, unenumerated	9,221	5,652	3,569	0.0001	1,072	1,072	745	890
Beans, all kinds	19,199	15,195	4,004	0.02	8,757	8,757	10,910	14,463
Fodder, unenumerated	6,400	14,599	8,199	0.08	2,922	2,922	462	508
Fruits and vegetables, dried	8,793	8,546	247	0.001	3,800	3,800	817	782
Condensed milk	4,155	4,787	632	0.005	1,831	1,831	573	170
Liquours and syrups	610	6,103	5,493	0.007	3,466	3,466	998	1,941
Butter	14,134	6,103	8,031	0.05	2,113	2,113	55	150
Macaroni, etc.	436,363	925,619	489,256	4.1	7,873	7,873	100	183
Maize (Indian corn)	322	82	240	0.0001	1,337	1,337	14,440	1,581
Wheat	1,098	1,472	374	0.001	97	97	35	5
Cheese	704,904	1,742,191	1,037,287	15.2	2,957	2,957	2,157	2,336
Salt	983	2,678	1,695	0.0001	60	60	106	106
Vinegar	408	2,044	1,636	0.002	1,777	1,777	254	170
Champagne and other sparkling wines	380,104	387,533	7,429	0.008	5,456	5,456	7,022	7,596
Wines, unenumerated	---	---	---	---	---	---	---	---
Viniferous fruits and similar wines	---	---	---	---	---	---	---	---
Tea (black)	---	---	---	---	---	---	---	---
Tea (green)	---	---	---	---	---	---	---	---
Tea (oolong)	---	---	---	---	---	---	---	---
Foodstuffs and fodder, unenumerated	---	---	---	---	---	---	---	---
TOTAL		45,063	49,892	48,333	58,987	55,329		
CLASS V.—Specie and Foreign Bank Notes.								
£ Sterling	2,402	4,644	1,850	0.0001	19,318	19,318	1,850	19,318

	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
LINEN, JUTE AND HEMP.															
Sheets, towels and handkerchiefs	4	4	8												
Wearing apparel	104	10	19												
Linen piece goods, all kinds	26	37													
Manufactures of linen, unenumerated		25													
TOTAL	26	42	138												
EARTHENWARE, GLASS, CHINA AND CRYSTAL.															
Bottles, flasks and goblets, or tumblers of all kinds	11	129	65	8											
Gauges and other graduated glasses		42	19	9											
Manufactures of earthenware and china, unenumerated		2	1	1											
TOTAL	11	173	85	19											
MACHINERY, IMPLEMENTS, TOOLS AND SURBRY UTENSILS.															
Alembrics, stills and boilers		448													
Hydraulic pumps															
Sewing machines and parts thereof															
Mills or grinders	34														
Presses, all kinds	33														
Machinery, unenumerated															
Implements and tools															
TOTAL															
WOOD.															
Furniture	272	239													
Cooks	42														
Manufactures of wood, unenumerated	6	34													
TOTAL	318	273													
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.															
Manufactures of buffalo horn and bone	1	8				47									20
" " animal residues, unenumerated		1													
TOTAL	1	9				47									20
GOLD, SILVER AND PLATINUM.															
Gold jewellery															
Silver "															
TOTAL															
PAPER AND MANUFACTURES THEREOF.															
Playing cards	45	48													
Books, newspapers, periodicals and the like	10	27													
Printed matter, unenumerated	32	32													
Paper for unenumerated purposes	51	201				54									
Writing paper	20	16													
Manufactures of paper, unenumerated	31														
TOTAL	159	324				108									
SKINS AND LEATHER, MANUFACTURES OF.															
Bags, cases and trunks of all kinds															
Belting															
Gloves															
Manufactures of leather, unenumerated															
TOTAL															
PERFUMERY, DYES, PAINTS, &C.															
Boots blacking	174	290													
Perfumery	1,276	944				392									248
TOTAL	1,450	1,234				392									248

LINEN, JUTE AND HEMP.
 Sheets, towels and handkerchiefs
 Wearing apparel
 Linen piece goods, all kinds
 Manufactures of linen, unenumerated

EARTHENWARE, GLASS, CHINA AND CRYSTAL.
 Bottles, flasks and goblets, or tumblers of all kinds
 Gauges and other graduated glasses
 Manufactures of earthenware and china, unenumerated

MACHINERY, IMPLEMENTS, TOOLS AND SURBRY UTENSILS.
 Alembrics, stills and boilers
 Hydraulic pumps
 Sewing machines and parts thereof
 Mills or grinders
 Presses, all kinds
 Machinery, unenumerated
 Implements and tools

WOOD.
 Furniture
 Cooks
 Manufactures of wood, unenumerated

IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.
 Manufactures of buffalo horn and bone
 " " animal residues, unenumerated

GOLD, SILVER AND PLATINUM.
 Gold jewellery
 Silver "

PAPER AND MANUFACTURES THEREOF.
 Playing cards
 Books, newspapers, periodicals and the like
 Printed matter, unenumerated
 Paper for unenumerated purposes
 Writing paper
 Manufactures of paper, unenumerated

SKINS AND LEATHER, MANUFACTURES OF.
 Bags, cases and trunks of all kinds
 Belting
 Gloves
 Manufactures of leather, unenumerated

PERFUMERY, DYES, PAINTS, &C.
 Boots blacking
 Perfumery

CLASS IV.—FOODSTUFFS AND FODDER.	Kilo	Value	Quantity	Quantity	Quantity	Quantity	Quantity	Quantity
Spices	1,283	5	82	1	18	157	51	
Wheat flour	125	8,950	19	97	12			
Flour and meal, unenumerated	73	585	119	35	13			
Fruits and vegetables, dry	989	119	76	5	21			
Fruits and vegetables, fresh	1,184	120	227	7				
Condensed milk		400		568				21
Butter		3,050		22				8
Maize (Indian corn)		36		4				
Hams	108							
Cheese	1,265							
Salt	58							
Vinegar	50							
Champagne and other sparkling wines	49							
Wines, unenumerated	7,855			10				
Vermouth, bitters and similar wines		5,540		327				
Foodstuffs and fodder, unenumerated				42				
TOTAL			1,030	624	174	2,189	550	

SUMMARY BY CLASS.

CLASS II.—Materials, Raw or Prepared for use in Arts and Industries								
III.—Manufactures			317	91	81	93	24	
IV.—Foodstuffs and Fodder			1,066	1,242	1,871	1,735	712	
TOTAL OF MERCHANDISE			1,030	624	174	2,189	550	

IMPORTS.—STATE OF MATTO GROSSO.

SUMMARY BY DESTINATIONS.

DESTINATIONS—	Quantity	Quantity	Quantity	Quantity	Quantity	Quantity	Quantity
Porto Murtáho	10,960	9,500	10,240	11,063	11,292		
Corumbá	107,120	102,288	127,007	108,870	156,786		
Cuiabá	2,413	1,957	1,826	4,017	1,286		
TOTAL	120,493	113,704	139,193	123,950	169,354		

EXPORTS BY ARTICLE OR CLASS FROM PORTO MURTINHO.

ARTICLE OR CLASS.	UNITS.	QUANTITY.								C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.*	1902.	1903.	1904.	1905.	1906.				
CLASS I.—Animals and their Products.															
Bristles	Kilo				160				517		11	30			
HIDES—					9,128			1,067	76,730		400	7,066			
Salted	"			1,067	61,934			71,140	2,490		5,133	2,011			
Dry	"	34,408	49,278	2,987	2,848			2,987	2,490		2,233	2,647			
Horse or cow hair and bristles	"	1,641	2,553	403	50			403	315		90	13			
Live stock, cattle	Head	478	127	200	180			200	185		10				
Wool	Kilo														
SKINS—															
Deer	"	335	77	40				40							
Other	"	40			35						20				
Feathers, unenumerated	"														
	"														
TOTAL									3,432	4,342	5,704	5,915	9,857		
CLASS III.—Vegetables and their Products.															
RUBBER—															
Mangaboira	Kilo		400	1,300	480			3,901			79	675			
Serings	"		2,710	3,300	2,701			653			848	326			
Matté	"	3,408,598	4,304,335	4,276,333	4,332,556			4,473,094			184,057	180,733			
Timber, unenumerated	"				131,938			730,330			872	4,879			
TOTAL									176,284	170,825	175,672	185,856	186,063		
SUMMARY BY CLASS.															
CLASS I.—Animals and their products.										4,342	5,704	5,915	9,857		
" III.—Vegetables and their products.									176,284	171,735	175,672	185,856	186,063		
TOTAL									179,710	176,077	181,436	191,771	196,520		

EXPORTS BY ARTICLE OR CLASS FROM CORUMBÁ.

ARTICLE OR CLASS.	UNITS.	QUANTITY.								C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.*	1902.	1903.	1904.	1905.	1906.				
CLASS I.—Animals and their Products.															
Horns	Kilo			10,160	16,669			6,226		261	345	685	190		
HIDES—					27,595			90,455		2,014	194	1,185	4,803		
Salted	"				613,773			519,532		36,530	44,321	48,224	49,214		
Dry	"	64,028	3,072	681,312	8,681			8,602		378	500	4,872	721		
Horse or cow hair and bristles	"	573,305	683,006	7,073	5,807			5,807		38,271	16,795	5,239	4,709		
Live stock, cattle	Head	198,188	326,250	217,419	63,439			47,072		66	18				
Wool	Kilo	54													
Grease	"														
SKINS—															
Deer	"	91,379	10,000	418	5,374			2,222		7	370	245	54		
Other	"	393		414				2,222		24	49		59		
Feathers, unenumerated	"														
Horn tips	"														
TOTAL									185	57	12	50	40		

CLASS I.—ANIMALS AND THEIR PRODUCTS.

Continued.

CLASS I.—Animals and their products	7,195	13,058	10,160	16,869	6,226	281	345	250	685	199
Horns	—	8,072	—	27,595	90,455	2,314	124	—	1,135	4,803
Hides	64,025	683,000	681,312	613,773	519,252	35,536	44,521	47,882	48,294	49,214
Salted	573,305	3,807	7,073	8,081	8,502	378	500	573	48,672	721
Dry	4,980	326,250	217,419	63,439	47,072	38,271	16,795	14,043	5,289	4,709
Horse or cow hair and bristles	108,188	—	—	—	—	66	—	18	—	—
Preserved meat	54	—	—	—	—	—	—	—	—	—
Live stock, cattle	184	—	—	—	—	—	—	—	—	—
Live stock, horses	61,350	10,000	—	—	—	—	—	—	—	—
Wool	—	—	—	—	—	—	—	—	—	—
Geese	—	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—	—
TOTAL	719,541	1,049,630	1,000,000	1,000,000	1,000,000	77,576	62,824	63,906	60,527	69,023
CLASS III.—Vegetables and their products.										
Rum	—	96	—	—	—	—	—	—	—	—
RUBBER—										
Mangabeira	—	—	—	—	—	—	—	—	—	—
Serenga	—	—	—	—	—	—	—	—	—	—
Coffee, in the bean	26,043	37,893	56,353	74,733	81,722	4,465	4,914	6,640	13,150	14,455
Tobacco, twist or cord	356,528	253,163	251,396	441,757	217,353	91,135	88,424	100,382	158,445	90,655
Ipecacuanha	79	—	6	—	—	233	33	—	—	—
Timber, Jacarandá	—	—	18	—	—	—	—	—	—	—
Live plants	16,457	23,102	11,479	11,419	8,062	19,210	16,624	5,249	6,059	5,360
Stakes of wood	—	—	—	—	—	—	—	—	—	—
Seeds	—	—	—	—	—	—	—	—	—	—
TOTAL	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	115,072	109,998	112,290	177,634	110,480
SUMMARY BY CLASS.										
CLASS I.—Animals and their products										
III.—Vegetables and their products										
TOTAL										

EXPORTS.—STATE OF MATTO GROSSO.

SUMMARY BY ORIGIN.

PORTS OF ORIGIN—	179,716	176,077	176,196	357,632	191,771	196,520
Porto Murtañho	192,748	172,822	176,196	357,632	191,771	196,520
Corumbá	—	—	—	—	238,161	179,503
TOTAL	372,464	345,899	420,932	376,023	420,932	376,023

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF BELÉM (PARÁ).

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1912.	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.
CLASS I.—Live Stock.																
Birds and fowls	Head	673	611	133	65	30	19	4	8,396	7,952	10,917	18	63	70		
Asses, horses and mules	"	1,050	728	805	498	52	30	19	1,201	930	6,293	2,148	2,148	9,048		
Goats and sheep	"	50	120	253	125	562	31	201	50	618	60,340	567	645	20,905		
Pigs	"	7,252	2,482	4,061	9,122	1,347	360	97,043	40,803	77,107	141,803	31,556	56			
Live stock, unenumerated	"															
TOTAL					2,758											
CLASS II.—Raw Material or Prepared for use in Arts and Industries.																
COTTON.																
Yarn	Kilo	18,615	13,695	14,879	5,124	2,348	1,243	17,684	1,568	1,747	596	259	259	17,687		
Washed, combed and in wool or wadding	"	31,049	40,123	40,827	71,650	50,700	17,684	26,150	26,248	21,824	20,150	819	770	1,057		
Twisted or braided	"	31,804	40,123	25,983	68,784	3,201	1,000	1,050	1,385	1,050	2,860	2,652	1,057	10,940		
Cotton waste	"	5,645	18,281	24,206	24,480	20,568	590	1,121	1,121	2,860	2,860	2,860	1,057			
TOTAL		81,129	125,979	114,455	170,038	91,560	20,517	20,322	27,490	32,147	32,147	32,147	10,940			
HAIR, FURS AND FEATHERS.																
Horse hair	Kilo	1,981	402	127	142	102	46	26	26	21	18	15	15			
Beaver, hare, rabbit or other furs	"	14	1	7	8	5	225	8	16	125	57	74	1			
Feathers—all kinds	"								3	1	1	1				
Hair, furs and feathers, unenumerated	"	1,296	403	134	150	1,108	274	45	147	147	76	150				
TOTAL		3,444	806	268	300	1,223	445	74	45	376	215	230				
CANE, BAMBOO, RUSH, OSIER, &c.																
Cane and bamboo	Kilo	2,565	6,400	6,840	11,439	11,829	21	183	96	106	126	175				
Bush, rattan and osier	"	879	1,601	1,091	4,007	2,958	183	203	203	183	307	388				
TOTAL		3,444	8,001	7,931	15,446	14,787	204	204	204	289	433	563				
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	60,910	59,767	74,416	108,521	57,590	882	1,199	1,199	1,335	2,171	1,430				
Tin—pig, rod, sheet and plate	"	10,365	15,159	21,837	17,509	14,152	1,411	2,081	2,081	3,006	2,537	2,484				
Zinc—sheet and plate	"	14,088	30,885	21,387	26,003	21,341	407	839	839	710	908	828				
TOTAL		85,363	105,811	118,640	152,033	93,083	2,700	4,079	4,079	5,051	5,616	4,742				
COPPER AND ALLOYS.																
Cast, moulded, filings, &c.	Kilo	44,721	46,852	62,827	107,490	73,876	3,597	3,847	3,847	5,414	9,906	7,691				
ANIMAL RESIDUES.																
Whalebone, crude or prepared	Kilo	189	50	114	22	62	83	30	30	70	13	34				
Wax, crude or prepared	"	454	218	397	3,896	920	260	381	31	81	263	143				
Glue and gelatine	"	3,723	4,804	4,512	4,713	5,272	391	391	391	369	363	425				
Spermaceti or tallow	"		32	659	64	64				44	13					
Guanos and other manures	"		1,609	355	350	1,992				52	8					
Animal oils, unenumerated	"	2,751	3,761	8,761	1,380	1,702	124	124	124	154	62	25				
Tallow and grease	"	11,788	188,953	59,093	91,961	67,204	521	4,002	4,002	1,764	74	74				
Animal residues, unenumerated	"			102	516	188				06	189	143				
TOTAL		68,285	182,355	127,340	202,825	167,340	2,802	4,332	4,332	5,414	9,906	7,691				
IRON—pig, rod, plain and sheet.																
Iron—pig, cast, puddled, and blooms	Kilo	65,976	81,923	137,774	203,823	139,223	765	2,827	2,827	1,610	2,827	1,838				
Iron—pig, cast, puddled, and blooms	"	422,930	443,892	642,436	642,436	587,606	4,425	4,425	4,425	6,820	7,864	6,098				
TOTAL		584,121	566,476	843,950	1,017,031	850,585	5,637	7,328	7,328	8,902	10,207	10,480				
JUTE AND HEMP.																
Yarn	Kilo	214,795	37,333	3,433	2,847	106,339	6,415	1,239	1,239	204	115	5,110				
Waste or oakum	"	27,005	11,191	17,116	23,475	18,232	780	407	407	575	718	603				
TOTAL		241,800	48,524	20,549	26,324	124,571	7,195	1,646	1,646	789	893	5,713				

Wax, tallow, and spermaceti	3,597	3,847	5,414	3,500	1,502
Glue and gelatine	83	30	70	18	34
Spermaceti or stearine	950	31	81	263	143
Gnano and other manures	260	391	369	425	425
Animal oils, unenumerated	—	5	44	13	—
Tallow and grease, unenumerated	124	31	12	8	25
Animal skins, unenumerated	521	52	154	62	74
	73	4,002	1,776	2,311	2,423
		91	64	189	148
Steel—bar and rod	765	2,527	1,010	8,597	8,188
Iron—bar, cast, puddled, and flims	4,425	4,240	6,820	7,016	6,644
	447	472	804	698	698
TOTAL	5,637	7,326	8,902	10,207	10,480
Yarn	6,415	1,239	204	115	5,110
Prepared	780	46	575	718	663
Waste or oakum	7,195	1,692	569	833	3,773
TOTAL	14,084	3,577	1,348	1,626	9,543
Washed, carbonised, dyed and raw	54	147	139	265	157
Wool, for embroidery	99	—	—	10	—
Yarn	—	—	—	71	54
Waste (scrap)	153	147	150	846	211
TOTAL	339	994	523	197	781
Crude or prepared	198	112	461	522	240
Yarn and thread	537	1,106	984	659	1,021
TOTAL	6	—	99	246	1,718
Staves and hoops	17,540	17,718	22,165	25,069	29,446
Cork and bark	24	178	1,730	6,144	623
Pine	17,579	17,896	23,996	31,462	31,787
Lumber and timber, unenumerated	—	—	—	—	—
TOTAL	17,579	17,896	23,996	31,462	31,787
SUBSTANCES FOR THE MANUFACTURE OF					
PERFUMERY, DYES, PAINTS, &c.					
Turpentine	67,202	292,597	2,638	3,457	10,834
White lead and zinc white	95,932	1,529	2,103	2,856	1,257
Indigo and ultramarine blue	1,418	203	314	219	457
Soda-ash or potash	24,717	298	325	369	445
Aniline and fuchsine dyes	18,531	59	206	244	492
Essences of all kinds, unenumerated	218,192	9,401	5,453	6,021	692
Lamp-black and other dry paints	54,490	1,108	1,015	1,021	832
Red lead or minium	119,819	2,032	1,973	1,908	2,072
Substances for perfumery, &c., unenumerated	6,153	438	476	886	140
TOTAL	545,357	15,395	14,565	18,765	24,276
METALLOIDS AND OTHER METALS					
Aluminium—bar, sheet and wire	464	184	17	3	1
Antimony, arsenic and bismuth	55	3	32	40	180
Sulphur	5,922	110	518	270	288
Mercury or quicksilver	83	27	20	6	25
Metalloids and other metals, unenumerated	—	1	8	44	171
TOTAL	5,924	108	595	363	683
GOLD, SILVER AND PLATINUM					
Gold—bar, dust and scrap	33	5	—	26	75
Gold leaf, for gilding and dentistry	1,840	20	52	4	28
Platinum—bar, sheet and wire	—	—	—	—	—
TOTAL	1,873	25	61	30	103

Wool mixed or unskived manufactures of...	1,219	1,902	5,667	5,982	3,040	3,057	326
Basins, tassels and trimmings, all kinds	5,744	6,063	8,248	6,067	8,248	8,248	3,057
Rugs and carpets	—	—	—	—	—	—	—
Alpacas, muslins and other woolen textiles	—	—	—	—	—	—	—
Caps, hoods, &c.	—	—	—	—	—	—	—
Blankets	—	—	—	—	—	—	—
Pets and sacenet	—	—	—	—	—	—	—
Wearing apparel, all kinds	—	—	—	—	—	—	—
Manufactures of linen, unenumerated	—	—	—	—	—	—	—
Linen, rope and heavy manufactures of	—	—	—	—	—	—	—
Brick engines and other trimmings	—	—	—	—	—	—	—
Textiles, oilcloths and carpets	—	—	—	—	—	—	—
Hessians	—	—	—	—	—	—	—
Twine	—	—	—	—	—	—	—
Cordage	—	—	—	—	—	—	—
Sheeting, towels and napkins	—	—	—	—	—	—	—
Lace, all kinds	—	—	—	—	—	—	—
Wearing apparel	—	—	—	—	—	—	—
Linen piece goods, all kinds	—	—	—	—	—	—	—
Manufactures of linen, unenumerated	—	—	—	—	—	—	—
TOTAL	327,251	356,848	557,434	532,691	1,141,714	1,096,472	106,124
Earthenware, glass, china and crystal	—	—	—	—	—	—	—
Pottery, flasks and goblets, or tumblers of all kinds	—	—	—	—	—	—	—
Insulators	—	—	—	—	—	—	—
Gauges and other graduated glasses	—	—	—	—	—	—	—
Polished glass, with or without foil	—	—	—	—	—	—	—
Window glass	—	—	—	—	—	—	—
Manufactures of earthenware and china, unenumerated	—	—	—	—	—	—	—
Manufactures of glass and crystal, unenumerated	—	—	—	—	—	—	—
TOTAL	1,138,746	1,141,714	1,138,746	1,096,472	1,138,746	1,096,472	40,104
Machinery, implements, tools and sundry utensils	—	—	—	—	—	—	—
Alambics, stills and boilers	—	—	—	—	—	—	—
Machinery & accessories for electric lighting, unenumerated	—	—	—	—	—	—	—
Photographic appliances and accessories	—	—	—	—	—	—	—
Scales and weighing machines	—	—	—	—	—	—	—
Hydraulic pumps	—	—	—	—	—	—	—
Locomotives and parts thereof	—	—	—	—	—	—	—
Motors and fixed engines and parts thereof	—	—	—	—	—	—	—
Sewing machines and parts thereof	—	—	—	—	—	—	—
Typewriting machines and parts thereof	—	—	—	—	—	—	—
Industrial machinery and parts thereof	—	—	—	—	—	—	—
Agricultural machinery and parts thereof	—	—	—	—	—	—	—
Mills or gears	—	—	—	—	—	—	—
Presses, all kinds and parts thereof	—	—	—	—	—	—	—
Cycles, all kinds and parts thereof	—	—	—	—	—	—	—
Machinery, unenumerated	—	—	—	—	—	—	—
Implements and tools	—	—	—	—	—	—	—
TOTAL	955,413	1,853,323	1,138,746	1,096,472	1,138,746	1,096,472	110,067
Wood	—	—	—	—	—	—	—
Furniture	—	—	—	—	—	—	—
Footstools	—	—	—	—	—	—	—
Covers	—	—	—	—	—	—	—
Manufactures of wood, unenumerated	—	—	—	—	—	—	—
TOTAL	152,770	177,462	152,770	177,462	152,770	177,462	18,787
Ivory, mother of pearl, tortoise-shell and similar animal products, unenumerated	—	—	—	—	—	—	—
Manufactures of whalebone, unenumerated	—	—	—	—	—	—	—
Manufactures of mother of pearl and ivory	—	—	—	—	—	—	—
" " animal products, unenumerated	—	—	—	—	—	—	—
TOTAL	20	8	107	127	2,308	351	213

Article	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
SKINS AND LEATHER, MANUFACTURES OF.										
Harness, saddles and other articles of saddletry	1,087	3,249	2,447	492	825	496	1,310	1,123	1,217	1,288
Bags, cases and trunks of all kinds	17,107	7,514	2,673	710	478	1,351	1,288	8,750	8,750	8,750
Books and shoes	1,354	7,514	2,673	10,967	9,032	8,023	781	730	730	730
Books	1,354	7,514	2,673	10,967	9,032	8,023	781	730	730	730
PARFUMERY, DYES, PAINTS, & C.										
Boof blacking	10,148	11,613	8,358	884	987	1,754	1,685	1,595	1,595	1,595
Perfumery	7,024	10,801	26,088	7,483	14,589	10,248	18,891	10,868	10,868	10,868
Writing ink	—	—	6,128	623	651	576	576	599	599	599
Paints and varnishes, all kinds	—	—	184,471	8,417	13,077	15,613	11,698	8,291	8,291	8,291
Printing ink	—	—	5,295	—	—	—	—	483	483	483
TOTAL	502,885	371,040	230,903	17,867	29,254	37,177	32,800	30,530	30,530	30,530
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.										
Acids	48,975	26,764	22,162	601	843	1,483	1,136	1,132	1,132	1,132
Calcium carbide	153,861	162,072	62,500	5,240	7,330	7,630	8,185	1,314	1,314	1,314
Aerated and mineral waters	1,563	1,273	192,856	1,462	2,489	2,896	4,506	9,302	9,302	9,302
Capsules, globules, dragees and medical sweetmeats	265	200	557	53	65	33	15	2,310	2,310	2,310
Glycerine	—	5,176	4,443	—	—	—	—	47	47	47
Cod liver oil	1,584	1,778	4,443	—	—	—	—	1,237	1,237	1,237
Soap and soap tablets, medicinal	529,891	625,325	471,291	25,418	31,090	43,269	44,217	209	209	209
Chemical products and medicines, unenumerated	736,139	821,435	756,111	32,703	41,936	55,519	59,737	47,361	47,361	47,361
TOTAL	6,758	5,856	—	11,025	12,063	16,123	15,851	16,110	16,110	16,110
SILK, MIXED AND UNMIXED, MANUFACTURES OF.										
Braids, loops and other trimmings	219	202	256	412	582	698	615	780	780	780
Ribbons	1,911	1,438	1,458	3,021	3,435	5,429	4,545	4,503	4,503	4,503
Neckties	332	179	—	682	1,294	1,294	706	703	703	703
Lace	67	106	91	398	625	399	603	514	514	514
Wearing apparel	175	198	—	301	415	624	702	1,186	1,186	1,186
Piece goods	2,300	2,977	2,601	4,732	4,768	5,296	6,302	6,463	6,463	6,463
Manufactures of silk, unenumerated	754	756	610	1,389	1,591	2,383	2,318	2,168	2,168	2,168
TOTAL	6,758	5,856	—	11,025	12,063	16,123	15,851	16,110	16,110	16,110
SUNDRIES.										
Samples, all kinds	8,655	6,385	—	1,042	1,195	1,971	1,767	2,435	2,435	2,435
Specimens for museums	795	1,638	4,034	181	283	188	10	551	551	551
Gymnastic appliances and articles for sport	20,201	14,625	21,415	2,586	2,465	3,507	3,790	4,353	4,353	4,353
Stationery	35,510	34,658	27,002	3,019	4,546	5,954	5,313	4,877	4,877	4,877
Articles for lighting by gas, kerosene, &c.	586	586	963	585	572	588	485	741	741	741
Walking sticks, canes and whips	8,807	8,872	8,872	2,057	3,030	5,776	4,623	5,031	5,031	5,031
Buttons, all kinds	26,891	22,417	23,360	1,951	3,030	5,337	5,337	6,383	6,383	6,383
Toys	3,886	5,768	27,316	1,318	1,890	2,899	1,846	9,066	9,066	9,066
Pipes and cigar or cigarette holders	138,197	40,453	7,157	2,772	4,094	2,890	2,597	2,002	2,002	2,002
Boxes and cases, all kinds	1,488	1,784	1,958	980	1,084	1,610	1,841	1,841	1,841	1,841
Trussel, beadwork, &c. (passementerie)	1,602	1,767	1,901	315	662	1,481	735	896	896	896
Pocket books, cigar cases and purses	12,610	12,971	—	10,487	10,508	11,800	14,584	14,394	14,394	14,394
Hats, all kinds	7,037	6,573	5,906	1,577	843	2,175	1,878	1,988	1,988	1,988
Umbrellas, parasols and accessories for same	1	16	31	—	—	—	—	6	6	6
Cigars, cigarettes and other manufactures of tobacco	10,331	9,522	—	2,629	2,188	2,388	2,575	2,149	2,149	2,149
Glocks	3,020	602	—	—	—	—	—	4,751	4,751	4,751
Watches	12,179	1,669	142	219	4	2,406	202	87	87	87
Dynamite and other explosives	659	1,884	129	265	300	751	751	807	807	807
Artificial flowers	12,951	16,085	13,939	639	1,387	1,387	1,387	1,387	1,387	1,387
Fireworks	6,168,562	6,180,812	4,501,328	42,123	52,609	61,969	55,370	42,172	42,172	42,172
Kerosene, petroleum and gasoline	2,515	1,450	1,191	1,084	2,133	2,948	1,471	1,401	1,401	1,401
Fans, all kinds	5,323	7,620	5,813	384	384	384	384	384	384	384
Sandpaper, all kinds	15,012	21,213	17,789	5,316	7,752	7,371	9,007	6,692	6,692	6,692
Manufactures of rubber	1,063	1,468	—	1,063	1,468	1,063	1,468	2,830	2,830	2,830
Manufactures of celluloid	648,622	279,089	—	—	—	—	—	1,600	1,600	1,600
Steamers, boats and vessels, all kinds	—	—	—	—	—	—	—	17,383	17,383	17,383

Steel or iron..	135	115	14
Other	100		
Gold, scrap	163		
Stones, common	255		
Matches	21		
Powder	52		
Earths and clays..	1,469		
Wire nails	473		
Salt	65		
Tiles, earthenware	17		
Bowls for collecting rubber (tijeimbés)	899		
Baskets	660		
Propellers for boats for trucks	660		

CLASS III.—Vegetables and their Products.

Staves and hoops for barrels	64	20	3	64	500	125	975	Kilo
Run (aguardiente)	818	6		818	192		26,299	Litre
Alcohol	6			6			86	"
Raw cotton	30	51		30	783		75	Kilo
Rice	3,815	921	1,043	3,815	35,909	40,008	1,690	"
Sugar, white	12	20	8	12	504	90	1,560	"
Cashew seed or bean								"
Trunks (marupá wood)								"
Biscuits, sailors' and others	608		5	608		170	13,928	"
RUBBER—								
Manabeira	43	64	224	43	541	1,886	249	"
Manicoba	451	392	165	451	2,430	356	2,402	"
Massaranduba (balata gum)	488	238	488	488	2,062	4,315	2,406	"
Serices	0,484,068	4,375,841	3,620,858	0,484,068	18,921,766	12,569,057	13,406,639	"
Cocoa (cocoa)	1,827	201,325	281,444	1,827	3,770,947	4,371,542	3,568,250	"
Coffee, ground	66	670	526	66	884	314	707	Bag
Coffee, green	88	158	58	88	1,161	1,135	520	Kilo
Cars and their appurtenances	28,821			28,821	23,682	90,320	72,495	Hectitre
Brazil nuts	108,290			108,290	83,196	21,306	41,180	Kilo
Garnahuba wax	1,533			1,533	3,000		144	Bottle
Beer	188	51	187	188	13,600	13,623	90	Kilo
Hats	30	4	30	30	10,000	16,111	4,350	"
Cigars	4,842	800	1,880	4,842	9,333	21,187	47,484	One
Cigarettes	43	15	43	43	180	55	396	Kilo
Cumari pepper		8			68			"
Tann or jellies, guáva		7						"
Tea, other		5						"
Brushes and brooms		8						"
Mats		14						"
Waste		10						"
Bran		10						"
Flour, manioc or cassava		2			740,206	393,435	744,025	"
" other								"
Beans		41			60	10	2,280	"
Vegetable fibres		45			2,400	7,905	3,807	"
Leaves, resins and roots, medicinal		399			15,468	53	18,000	"
Tobacco, cut		10					195	"
Twist or cord		1						"
Fruits, other		4						"
Copai gum								"
TIMBER—								
Acapu								"
Cedar								"
Massaranduba								"
Pine								"
Other (poicent)								"
Medicine of treacle								"
Mosses (Indian corn)								"
Manufactures of wood								"
Copahiba oil								"
Unenumerated oils								"
Carnahuba straw								"
Pissava								"
Peppers, all kinds								"
Live plants								"
Cake sugar (rapadura)								"
Hammocks and fishing nets								"
Seeds								"

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF BELÉM (PARÁ).—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.						
		1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
CLASS III.—VEGETABLES AND THEIR PRODUCTS.															
<i>Continued.</i>															
Tapioca	Kilo	4,120	512	705	705	77	—	—	—	—	—	—	—	—	27
Fishing nets (harinas)	"	82	—	—	—	25	—	—	—	—	—	—	—	—	—
Brooms	"	87	—	—	—	9	—	—	—	—	—	—	—	—	—
Wheat	"	120	—	—	—	4	—	—	—	—	—	—	—	—	5
Wines	"	80	—	—	—	7	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	3,090,086	3,090,729	4,028,506	6,743,848	6,090,020	—
CLASS IV.—Specie and Foreign Bank Notes.															
Gold coin	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Silver coin	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
All other specie or notes, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUMMARY BY CLASS.															
CLASS I.—Animals and their products	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS II.—Minerals and their products	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS III.—Vegetables and their products	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS IV.—Specie and Foreign Bank Notes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
										47,265	55,746	51,000	60,004	58,744	—
										2,773	887	880	307	000	—
										3,000,086	3,090,729	4,028,506	6,743,848	6,090,020	—
										3,650,124	4,047,312	4,081,184	6,804,210	6,879,424	—
										—	16,488	1,056	140	—	—
										3,650,124	4,063,800	4,082,240	6,804,350	6,659,424	—

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF CABEDELLO.

ARTICLE OR CLASS.	UNIT.	QUANTITY.					C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.
CLASS II.—Raw Material or prepared for use in Arts and Industries.											

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF CABEDELLO.

ARTICLE OR CLASS.	UNIT.	QUANTITY.					C. I. F. VALUE IN £ STERLING.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.			
CLASS II.—Raw Material or prepared for use in Arts and Industries.														
COTTON.														
Yarn	Kilo	680	2,618	—	—	—	—	—	—	—	—	—	—	—
Sewing thread	"	4,338	8,737	1,011	5,109	4,460	872	—	—	—	—	—	—	—
Washed, combed and in wool or wadding	"	5,075	3,552	2,537	10	102	2,876	377	1,700	—	—	—	—	1,849
Twisted or braided	"	—	—	22	—	—	63	73	4	—	—	—	—	12
TOTAL	"	10,093	14,907	3,570	5,128	4,562	3,811	487	1,704	—	—	—	—	1,881
HAIR, FURS AND FEATHERS.														
Feathers—all kinds	"	—	—	—	—	—	—	—	—	—	—	—	—	—
CANE, BAMBOO, RUSH, OSIER, &c.														
Cane and bamboo	Kilo	380	—	72	—	—	—	—	—	—	—	—	—	—
Rush, rattan and osier	"	—	—	400	—	—	—	—	—	—	—	—	—	—
TOTAL	"	380	—	472	—	—	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.														
Lead—pig, ingot and sheet	Kilo	496	1,040	—	259	206	18	—	—	—	—	—	—	—
Tin—bar, rod, sheet and plate	"	202	1,726	—	102	151	209	—	—	—	—	—	—	—
Zinc—sheet and plate	"	—	858	420	631	681	22	13	—	—	—	—	—	—
TOTAL	"	698	3,633	420	962	1,078	249	13	—	—	—	—	—	—
COPPER AND ALLOYS.														
Cast, moulded, filings, &c.	Kilo	—	2,233	58	323	260	173	10	—	—	—	—	—	—
ANIMAL RESIDUES.														
Glue and gelatine	Kilo	20	314	217	3	301	32	37	—	—	—	—	—	—
Spermaceti or stearine	"	—	—	119	14	—	—	16	—	—	—	—	—	—
Tallow and grease	"	—	—	38,376	39,237	52,068	—	1,115	1,241	—	—	—	—	—
Animal residues, unenumerated	"	—	—	2	—	2	—	7	—	—	—	—	—	—
TOTAL	"	—	—	38,714	39,254	52,459	—	1,175	1,243	—	—	—	—	—
IRON AND STEEL.														
Steel—bar and rod	Kilo	6,197	12,676	1,053	1,673	3,000	402	30	—	—	—	—	—	—
Iron—bar, rod, plain and sheet	"	50,340	275,944	14,156	10,992	54,506	2,541	213	102	—	—	—	—	—
Iron—pig, cast, puddled and filings	"	268	217	—	82	60	10	—	3	—	—	—	—	—
TOTAL	"	57,342	288,837	15,209	18,746	58,526	2,053	243	280	—	—	—	—	—
WOOL.														
Wool, for embroidery	Kilo	—	524	—	80	24	157	97	—	—	—	—	—	—
Yarn	"	176	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	176	524	—	80	24	157	97	—	—	—	—	—	—
LINEN.														
Yarn and thread	Kilo	34	56	442	18	19	13	47	5	—	—	—	—	—

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF CABEDELLO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.												
		1902	1903	1904	1905	1906	1907	1902	1903	1904	1905	1906	1907							
LEMBER AND TIMBER																				
Pine	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lumber and timber, unenumerated	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF																				
Turpentine	Kilo	2,250	7,051	600	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
White lead and zinc white	"	183	752	600	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Indigo and ultramarine blue	"	405	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Soda-ash or polish	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Aniline and naphthalene dyes	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Essence of all kinds, unenumerated	"	2,226	10,543	4,651	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Essence of other dry paints	"	1,125	8,503	4,417	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Red lead or minium	"	350	3,954	1,250	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Substances for perfumery, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	12,248	14,078	22,843	—	—	—	—	—	—	—	—	—	—	—	—	—	—
METALLOIDS AND OTHER METALS.																				
Antimony, arsenic and bismuth	Kilo	2,669	8,888	290	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sulphur	"	—	—	290	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
GOLD, SILVER AND PLATINUM.																				
Gold leaf, for gilding and dentistry	Gramme	—	—	3,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PIASSAVA, PALMA AND OTHER FIBROUS MATERIALS.																				
Straw, &c., unenumerated	Kilo	—	—	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.																				
Malt	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Plants, leaves, flowers, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
STONES, EARTH AND OTHER SIMILAR MINERALS.																				
Asbestos	Kilo	—	842	40	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Clay and moulders' sand	"	—	10,160	5,080	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Coal	"	4,243,148	3,155,465	2,733,817	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Patent fuel	"	—	—	812,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cement	"	328,954	155,973	141,540	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Coke	"	—	7,105	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Emery stone and powder	"	—	60	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Chalk and gypsum (plaster of Paris)	"	223	1,755	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Marble, alabaster and porphyry	"	—	184	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stones, carbide, &c., unenumerated	"	—	—	358	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

ARTICLE OR CLASS.	UNIT.	1902	1903	1904	1905	1906	1907
Tanned and otherwise prepared	Kilo	310	1,276	698	652	1,065	284
Sole leather	"	29	—	—	—	43	—
TOTAL		345	1,276	698	652	1,108	284
Yarn and thread	Kilo	9	28	5	7	21	8
Tar and pitch	Kilo	—	—	—	—	—	—
VEGETABLE EXTRACTS.							
TOTAL		—	—	—	—	—	—

Article	Kilo	316	1,276	638	652	1,005	102	501	284	356	705
ASHES, FLINTS AND OTHER SILICATE MINERALS											
Asbestos		342	10,160	5,080	11,684	15,356	43	53	33	72	100
Clay and moulders' sand		29	3,158,405	2,792,817	2,355,515	1,078,765	5,379	5,379	3,471	2,920	2,618
Coal		4,243,148	3,158,405	3,045,000	3,045,000	4,263,000	6,206	5,379	1,093	3,526	5,069
Patent fuel		328,954	155,973	812,000	262,330	130,836	1,012	540	543	887	487
Cement			7,105	141,540			6				
Coke							5				
Emery stone and powder			60			331	3	16	10	51	3
Chalk and gypsum (plaster of Paris)		223	1,184		942	1,632		11	21		113
Marble, alabaster and porphyry											9
Stones, carbs, &c., unenumerated				883		230					8,999
TANNED HIDES AND SKINS.											
Tanned and otherwise prepared											
Sole leather											
TOTAL		345	1,276	638	652	1,108	106	561	284	356	715
YARN AND THREAD.											
SILK.		9	23	5	7	21	80	17	8	25	56
TAR AND PITCH.											
VEGETABLE EXTRACTS.											
Tar and pitch		133	470			928	2	7			29
Vegetable oils		289,866	85,514	205,076	112,136	180,962	1,516	548	1,568	869	1,900
Resin		299	127	91	135	533	17	19	6	10	82
Gums, resins and balsams					5	50	22	9		3	11
Vegetable extracts, unenumerated											
TOTAL				205,167	112,276	182,493	1,556	583	1,590	872	2,118
CLASS III.—MANUFACTURES.											
COTTON.											
Tapestries, oilcloths and carpets		796	364	49	361	1,747	107	68	17	44	204
Neckties				2	1		4	2	4	3	
Hosiery				218	459		258	819	121	303	569
Lace, insertions, &c.				1,199	5,291		868	1,621	1,287	1,505	1,233
Wearing apparel				651	853		499	662	303	4,027	1,037
Piece goods, bleached		42,804	50,567	7,517	22,846	38,187	6,080	8,003	1,322	4,027	6,687
" unbleached			510	933		1,926	119	64	119	233	
" printed		79,827	96,093	29,354	36,939	71,141	14,163	16,255	5,577	7,209	14,118
" dyed		66,443	101,437	19,905	34,109	42,344	11,936	19,120	4,044	6,647	8,051
" unenumerated		3,948	9,773	2,405	9,934	15,845	1,070	2,027	624	2,187	4,643
Manufactures of cotton, unenumerated				6,102	6,236	11,038	1,223	2,548	1,270	1,398	2,605
TOTAL				68,385	117,019		36,203	51,079	14,688	23,734	39,430
MANUFACTURES OF ALUMINIUM.											
ARMS AND AMMUNITION.											
Lead, bullets, shot, cartridges, &c.			29	42	74	123		25	26	44	83
Firearms, all kinds				175	170	111	110	398	97	85	64
Arms and ammunition, unenumerated				10	102	25	23	368	7	108	60
TOTAL				185	340	235	145	767	104	219	186
HAIR AND FEATHERS.											
Brushes, dusters, brooms, &c.				184	113	44	27	175	25	66	75
Manufactures, unenumerated								4	1		13
TOTAL				184	113		27	179	26	66	88
CANE, BAMBOO, OSIER, &c.											
Baskets and hamper				11	23	23			3	8	9
Furniture						40					10
Manufactures of cane, bamboo, osier, &c., unenumerated					62					11	
TOTAL				11	90	63			3	19	19
CARRIAGES AND OTHER VEHICLES.											
Railway cars and waggons				13,005	289	13,003	95	185	203	37	1,125
Other vehicles				13,005	289		95	168	283	37	1,137
TOTAL				13,005	289		95	168	283	37	1,137

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF CABEDELLO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN \$ FRESHING.										
		1902	1903	1904	1905	1906	1902	1903	1904	1905	1906	1902	1903	1904	1905	1906						
IVORY, OTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.																						
Manufactures of mother of pearl, coral and ivory.	Kilo			1	5	2					14	13	7	85	12							
" " buffalo horn and bone.	"			508	146	164				67	308	242	62	77								
" " animal residues, unenumerated.	"				1	2							8	6								
TOTAL	"			509	152	168				81	382	240	100	95								
NICKEL, MANUFACTURES OF	Kilo	2	51	9	28	16				1	19	5	12	7								
GOLD, SILVER AND PLATINUM.																						
Gold jewellery	Gramme																					
Silver	"																					
TOTAL	"																					
STRAW, BROOM, GRASS, PIASSAVA, AND OTHER FIBRES, MANUFACTURES OF.																						
Cordage.	Kilo	674	422	79	42	657				20	13	7		62								
Mats and matting.	"																					
Brooms and brushes.	"																					
Manufactures of straw, broom, piassava, &c., unenumerated.	"			40	133	99					42	14	38	23								
TOTAL	"			119	175	756				20	56	21	40	90								
PAPER AND MANUFACTURES THEREOF.																						
Engravings, designs and photographs.	Kilo.			38	84	41				13	37	5	10	9								
Books, newspapers, magazines and the like.	"			330	283	85				6	84	94	72	27								
Printed matter, unenumerated.	"			3	425	236				4	28	8	142	92								
Paper for unenumerated purposes.	"			16,977	48,978	55,374				2,906	943	805	1,444	1,169								
Writing paper.	"	4,758	9,880	3,908	7,102	8,054				2,006	2,009	2,009	486	434								
Printing paper.	"	24,993	49,993	31,703	53,063	42,862				490	1,007	776	1,152	824								
Millboard and cardboard.	"	2,426	4,149	1,100	7,437	5,938				91	1,070	1,65	1,179	230								
Manufactures of paper, unenumerated.	"				844	1,578				40	152	157	95	192								
TOTAL	"			58,208	118,198	115,988				3,829	2,801	2,214	3,530	2,977								
STONES, EARTHS AND SIMILAR MINERALS, MANUFACTURES OF.																						
Asbestos.	Kilo	189	385	54	5,582	5,423				28	39	3		99								
Stones, mosaics and bricks, all kinds.	"			844	655	1,386				17	7	70	16	211								
Manufactures of stones and earths, unenumerated.	"									45	49	75	32	310								
TOTAL	"			989	6,237	6,809				89	96	175	66	620								
SKINS AND LEATHER, MANUFACTURES OF.																						
Harness, saddles and other articles of saddletry.	Kilo			188	175	374				68	123	75	73	140								
Bags, cases and trunks of all kinds.	"			111	45	155				40	39	39	13	57								
Bags and shoes.	"			514	233					482	601	415	192	319								
Belting.	"			106	291	519				181	189	18	60	196								
Manufactures of leather, unenumerated.	"			178	597	57				90	78	65	164	56								
TOTAL	"			1,084	1,841	1,486				309	1,006	603	463	728								
PERFUMERY, DYES, PAINTS, &c.																						
Foot blincking.	Kilo	622	251	618	4	63				50	88	88	2	13								
Perfumes.	"			797	587	382				400	687	301	359	468								
Paints and varnishes.	"	182	1,165	207	265	366				16	81	14	51	43								
Printing ink.	"			466	265	131				145	340	86	55	42								
TOTAL	"			2,088	1,065	1,486				611	1,128	438	417	581								

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF PARANAGUÁ.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
CLASS I.—Live Stock.																
Birds and fowls	Head	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Asses, horses and mules	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Goats and sheep	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cattle	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS II.—Raw Material or Prepared for use in Arts and Manufactures.																
COTTON.																
Yarn	Kilo	12,885	9,268	7,888	12,841	16,386	1,770	1,388	1,216	1,530	2,028	1,456	1,344	1,456	1,344	1,456
Sewing thread	"	9,568	8,269	5,088	6,022	6,022	2,515	1,929	1,354	1,344	1,456	1,344	1,344	1,344	1,344	1,344
Washed, combed and in wool or wadding	"	228	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Twisted or braided	"	156	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cotton waste	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	22,775	18,098	12,771	19,192	24,161	4,322	3,340	2,373	2,987	3,992	2,800	2,688	2,688	2,688	2,688
HAIR, FURS AND FEATHERS.																
Horse hair	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Beaver, hare, rabbit or other furs	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Feathers—all kinds	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Hair, furs and feathers, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CANE, BAMBOO, RUSH, OSIER, &C.																
Cane and bamboo	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rush, rattan and osier	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	270	615	—	838	188,801	5	13	—	24	3,829	140	140	140	140	140
Tin—bar, rod, sheet and plate	"	132	472	—	982	3,146	23	60	—	276	495	276	276	276	276	276
Zinc—sheet and plate	"	7,861	8,200	12,229	8,340	12,037	200	232	—	367	441	367	367	367	367	367
TOTAL	"	8,223	9,287	13,675	10,169	198,984	228	305	—	516	440	440	440	440	440	440
COPPER AND ALLOYS.																
Cast, moulded, filings, &c.	Kilo	2,414	8,020	2,598	4,471	6,977	209	286	—	234	707	382	382	382	382	382
ANIMAL RESIDUES.																
Whalebone, crude or prepared	Kilo	68	4	62	45	22	21	0	—	33	19	28	28	28	28	28
Wax, crude or prepared	"	528	36	13	57	59	75	0	—	2	8	8	8	8	8	8
Glue and gelatine	"	258	235	270	1,460	1,781	309	118	—	60	138	102	102	102	102	102
Spermaceti or stearine	"	8,114	11,160	18,607	—	19,700	881	402	—	881	804	804	804	804	804	804
Guano and other manures	"	2,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Animal oils, unenumerated	"	25	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tallow and grease	"	20,383	60,740	190	17,020	61,481	418	1,560	—	719	1,225	1,225	1,225	1,225	1,225	1,225
Animal residues, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	47,681	67,024	83,083	984	2,246	—	1,740	2,169	2,169	2,169	2,169	2,169	2,169

Iron and steel	Kilo	11,482	54,891	95,182	26,480	26,480	381	1,002	888	888	668	888	888	888	888	888
Iron—bar, rod, plain and sheet	"	205,188	308,240	820,533	313,767	313,767	1,722	3,119	3,119	3,119	6,109	3,119	3,119	3,119	3,119	3,119
Iron—pig, cast, puddled and filings	"	—	30,001	45,640	48,608	48,608	—	—	—	—	—	—	—	—	—	—
TOTAL	"	210,670	382,632	481,356	384,856	384,856	2,083	4,206	4,708	3,881	7,200	3,881	3,881	3,881	3,881	3,881
JUTE AND HEMP.																
Yarn	Kilo	380	484	483	1,085	5,492	39	34	—	21	48	278	48	48	48	48
Prepared	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Waste or orkum	"	1,500	1,481	2,000	2,475	1,481	61	57	—	68	71	71	71	71	71	71
TOTAL	"	1,880	1,965	2,483	3,510	7,151	100	91	—	89	158	361	158	158	158	158

WOOD.

Article	414	3,020	2,598	4,471	6,977	209	286	284	382	707
Whalebone, crude or prepared	68	4	62	45	22	21	0	33	28	19
Wax, crude or prepared	598	26	13	57	59	15	9	6	6	8
Glue and gelatine	252	235	270	1,460	1,781	72	116	20	162	188
Spermaceti or stearine	8,174	11,100	18,807	—	19,700	369	492	881	—	894
Griso and other manures	2,000	—	190	—	—	7	—	10	719	3
Various oils, unenumerated	20,368	90,740	28,450	48,978	61,481	418	1,560	750	1,225	1,220
IRON AND STEEL.										
Steel—bar and rod	11,633	54,291	25,132	22,480	33,645	331	1,002	833	538	663
Iron—bar, rod, plain and sheet	205,186	308,240	360,533	313,737	550,161	1,722	3,145	3,692	3,030	6,109
Iron—pig, cast, puddled and filings	—	20,001	45,040	48,608	66,405	—	119	184	315	425
TOTAL	216,819	382,532	431,305	384,835	649,511	2,053	4,260	4,709	3,881	7,200
JUTE AND HEMP.										
Yarn	380	484	433	1,035	6,492	39	34	21	48	278
Prepared	—	1,481	2,000	2,475	1,491	61	57	68	110	12
Waste or oakum	1,600	—	—	—	—	—	—	—	—	71
TOTAL	1,880	1,965	2,433	3,510	7,151	100	91	89	158	361
WOOL.										
Washed, carbonised, dyed and raw	—	386	25	—	440	—	—	10	—	173
Wool, for embroidery	689	—	511	316	227	251	143	189	118	83
Yarn	—	—	239	43	—	—	—	82	10	—
TOTAL	689	386	775	359	667	251	143	291	134	256
LINEN.										
Crude or prepared	—	286	1,187	543	984	—	7	—	—	22
Yarn and thread	476	489	—	—	1,908	137	87	241	104	440
TOTAL	476	695	1,187	543	2,892	137	94	241	104	468
LEATHER AND TIMBER.										
Staves and hoops	—	—	29	—	4,815	—	—	—	—	154
Cork and bark	85,408	—	—	—	1	—	41	—	—	—
Match sticks and boxes	—	14,315	19,189	9,857	51,948	1,558	356	241	129	617
Lumber and timber, unenumerated	—	—	—	—	110,302	—	—	—	—	871
TOTAL	—	—	19,218	9,858	166,876	1,558	397	248	129	1,443
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &C.										
Turpentine	10,149	31	248	134	32,020	—	3	17	11	931
White lead and zinc white	12,888	12,888	14,023	13,400	19,290	228	313	373	397	564
Indigo and ultramarine blue	951	2,957	1,937	3,613	2,352	52	120	106	231	132
Soda-ash or potash	907	56	3,690	—	2,033	10	8	41	—	75
Aniline and fuchsine dyes	23	22	4	41	2	7	6	1	11	1
Essences of all kinds, unenumerated	25,251	22	34,845	47,826	5,376	808	746	1,025	1,162	426
Lamp-black and other dry paints	7,808	25,251	14,769	17,685	35,197	163	174	316	379	683
Red lead or minium	205	2,804	1,163	1,163	2,019	3	53	11	35	49
Substances for perfumery, &c., unenumerated	—	—	1,254	985	1,169	49	89	74	28	110
TOTAL	—	—	71,260	84,387	99,458	1,820	1,807	1,964	2,254	2,971
METALLOIDS AND OTHER METALS.										
Aluminium—bar, sheet and wire	63	—	55	9	45	12	—	9	—	13
Antimony, arsenic and bismuth	300	—	158	550	330	9	15	5	17	28
Sulphur	6,866	3,273	6,180	7,250	14,348	59	48	79	93	169
Nickel, in cubes and sheet	—	—	—	—	—	—	—	—	—	—
Metalloids and other metals, unenumerated	—	—	—	410	2,163	15	26	10	82	434
TOTAL	—	—	6,425	8,219	16,886	95	89	103	192	644
GOLD, SILVER AND PLATINUM.										
Gold leaf, for gilding and dentistry	584	—	—	15	100	8	—	5	5	19

Grammes

Article or Class	4,383	3,543	6,456	4,080	9,086	2,219	2,081	3,088	2,668	5,250
HIDES AND SKINS.										
Tanned and otherwise prepared		42	23	65			10	5	17	
Sole leather										
TOTAL	4,383	3,585	6,479	4,145	9,086	2,219	2,041	3,083	2,685	5,250
SIK.										
In tobacco, loose and waste	197	46	116	89	148	279	124	278	219	2
Yarn and thread										
VEGETABLE ENVELOPES.										
Tar and pitch	7,488	4,688	7,598	6,999	6,764	86	60	91	126	186
Vegetable oils	26,797	24,446	52,952	12,425	23,506	1,011	790	1,492	411	783
Resin	67,710	1,813	2,548	3,300	4,338	438	225	33	5	587
Gums, resins and balsams	10,456	1,015	1,015	2,837	3,970	169	90	168	251	272
Vegetable extracts, unenumerated			1,220	1,834	1,468	118	182	205	272	343
TOTAL			64,593	23,615	83,713	1,822	1,336	1,989	1,004	2,171
CLASS III.—Manufactures.										
COTTON.										
Tapestry, oilcloths and carpets	892	674	1,264	1,769	2,067	124	101	181	239	319
Neckties			24	2		30	4	42	2	
Hosiery			1,225	1,126		744	426	677	596	905
Lace, insertions, &c.			2,548	3,091		1,346	1,132	2,339	1,319	1,880
Wearing apparel			1,060	2,549		1,937	1,095	2,923	1,300	1,385
Piece goods, bleached	9,906	8,907	8,379	6,801	8,335	1,532	1,670	1,568	1,282	1,579
" unbleached	3	48	223	156	8,236	1	7	33	24	39
" dyed	27,096	25,064	16,328	8,156	8,555	4,615	4,400	3,478	1,846	1,821
" unenumerated	25,384	18,901	20,723	14,972	11,840	4,765	4,132	3,381	3,881	2,447
Manufactures of cotton, unenumerated	16,057	23,793	22,826	46,159	71,649	3,791	5,153	6,111	8,472	15,776
TOTAL			84,131	94,204		1,760	2,801	2,333	2,296	4,484
MANUFACTURES OF ALUMINIUM										
Lead, bullets, shot, cartridges, &c.	12	290	94	101	258	5	41	23	36	93
Frenms, all kinds										
Arms and ammunition, unenumerated										
TOTAL										
HAIR AND FEATHERS.										
Brushes, dusters, brooms, &c.			3,448	2,003	3,982	401	277	562	320	586
Manufactures, unenumerated			608	742	1,016	291	40	618	452	793
TOTAL			4,056	2,745	5,053	4	97	40		29
CASE, BAMBOO, OSIER, &c.										
Baskets and hamper			1,401	1,228		294	232	365	307	554
Manufactures, unenumerated			7	2	43	39	12	20	1	48
TOTAL			1,408	1,230		333	244	385	308	602
CANE, BAMBOO, OSIER, &c., unenumerated										
Baskets and hamper			303	122	222	15	66	63	30	51
Manufactures of cane, bamboo, osier, &c., unenumerated			25	184	82	23	1	3	32	28
TOTAL			328	306	304	38	67	66	62	79
CARRIAGES AND OTHER VEHICLES.										
Automobiles and their appurtenances			9,400							
Railway cars and wagons			894	1,832		28	427	48	118	
Other vehicles										
TOTAL			10,294	1,832		28	427	800	118	327
LEAD, TIN, ZINC AND ALLOYS.										
Lead pipes	3,089	794	746	128	51				4	1
Printers' type		49	132	99	1,337	684	154	159	156	228
Manufactures of lead, unenumerated		435	323	505	785	71	54	62	86	173
" tin		361	314	220	630	41	47	74	40	87
" zinc										
TOTAL	3,041	1,560	2,015	1,883	2,703	746	279	304	287	491

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF PARANAGUÁ—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ NETTING.						
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1902.	1903.	1904.	1905.	1906.	1907.	1908.
COPPER AND ALLOYS, MANUFACTURES OF.															
Wire, all kinds	Kilo	4,821	4,058	1,070	7,448	9,525	454	371	130	694	283				
Cristofle and plated ware	"	434	130	429	470	1,288	210	102	284	203	742				
Objects of art, statues, &c.	"	—	—	17	36	10	8	—	8	—	—				
Tubes and pipes	"	145	2	70	5,453	8,259	16	1	6	15	3,029				
Manufactures of copper, unenumerated	"	—	—	5,745	—	—	829	802	1,384	1,505	—				
TOTAL	"	—	—	8,249	13,417	12,209	1,528	1,336	1,819	2,439	4,073				
IRON AND STEEL, MANUFACTURES OF.															
Fish-hooks, snags, straps, locks, &c.	Kilo	—	—	11,568	11,916	22,032	417	403	505	575	1,131				
Wire, all kinds	"	28,419	54,239	47,294	53,659	204,476	363	772	708	738	3,707				
Galvanized corrugated sheets	"	16,130	26,239	37,141	26,180	56,358	249	384	535	443	1,176				
Cutlery	"	—	—	8,581	7,390	10,007	537	899	1,322	1,246	1,636				
Axles, wheels and parts for railway cars	"	1,866	117,040	8,378	1,300	134,322	60	1,477	411	34	3,775				
Trunks, suitcases and other articles	"	49,778	51,481	691	1,994	3,951	34	10	69	60	302				
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	31,274	427,693	86,931	181,580	1,088,746	1,020	962	839	1,034	2,860				
Furniture	"	—	—	81	—	531	563	5,954	1,514	2,453	15,087				
Nails and accessories	"	548	5,318,066	3,127,682	4,317,074	4,328,101	14	39,550	21,924	30,610	29,060				
Tubes, pipes and fishplates	"	10,465	18,152	14,180	401,884	5,714,041	226	316	103	2,913	30,540				
Manufactures of iron, unenumerated	"	—	—	147,803	143,376	148,822	2,745	3,630	4,888	0,100	7,946				
TOTAL	"	—	—	3,534,793	5,201,897	11,880,087	6,234	54,802	33,004	40,206	107,164				
MUSICAL INSTRUMENTS.															
Pianos	"	—	—	—	—	—	—	—	—	—	—				
Musical instruments, unenumerated	Kilo	—	—	1,871	2,178	4,747	223	649	695	930	1,802				
TOTAL	"	—	—	—	—	—	—	—	—	—	—				
SURGICAL AND DENTAL INSTRUMENTS.															
Articles used in dentistry	"	—	—	—	—	—	—	—	—	—	—				
Surgical and dental instruments, unenumerated	"	—	—	445	89	709	149	137	320	366	336				
TOTAL	"	—	—	—	—	—	—	—	—	—	—				
MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.															
Optical instruments	"	—	—	—	—	—	—	—	—	—	—				
Mathematical & scientific instruments, unenumerated	"	—	—	—	—	—	—	—	—	—	—				
TOTAL	"	—	—	—	—	—	—	—	—	—	—				
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.															
Braids, tassels and trimmings, all kinds	"	—	—	371	—	332	139	112	138	00	148				
Tapestry and carpets	"	—	—	1,045	301	802	68	21	221	73	109				
Alpacas, muslins and other woolen textiles	"	—	—	9,389	9,578	10,097	4,154	5,403	4,269	4,624	5,687				
Caps, hoods, &c.	"	—	—	—	—	—	—	—	—	—	—				
Blankets	"	467	125	260	126	4,530	98	48	2	45	543				
Felts and sarcenet	"	—	303	645	1,188	1,061	170	40	266	347	304				
Wearing apparel, all kinds	"	—	—	253	323	1,061	152	170	300	270	304				
Manufactures of wool, unenumerated	"	—	—	1,471	980	3,000	261	404	563	352	1,019				
TOTAL	"	—	—	13,748	—	—	4,878	6,346	5,797	5,811	8,300				
LINEN, JUTE AND HEMP, MANUFACTURES OF.															
Braid edgings and other trimmings	"	—	—	114	7	61	2	13	11	3	11				
Tapestry, cloths and carpets	"	—	—	745	113	253	17	13	11	3	11				
Twines	"	—	—	787	305	609	—	103	6	18	10				
Sheeting, towels and napkins	"	181	1,416	786	538	1,048	54	108	33	97	84				
Lace, all kinds	"	—	—	1,116	44	121	58	188	41	21	80				
Woolen piece goods, all kinds	"	—	—	207	2	—	6	0	2	4	5				
Manufactures of linen, unenumerated	"	1,475	467	1,646	1,009	2,173	220	149	109	311	228				
TOTAL	"	—	—	5,475	3,904	—	750	673	854	881	1,165				

WOOD, MIXED OR UNMIXED, MANUFACTURES OF.
 Brands, waxes and trimmings, all kinds
 Tapestries and carpets
 Alpaca, muslin and other woollen textiles
 Caps, hoods, etc.
 Belts and sashes
 Weaving apparatus
 Manufactures of wood, unenumerated

LINEN, JUTE AND HEMP, MANUFACTURES OF.
 Braid edgings and other trimmings
 Tapestry, oilcloths and carpets
 Hessians
 Twine
 Cordage
 Sheetings, towels and napkins
 Lace, all kinds
 Wearing apparel
 Linen piece goods, all kinds
 Manufactures of linen, unenumerated

EARTHENWARE, GLASS, CHINA AND CRYSTAL.
 Bottles, flasks and goblets, or tumblers of all kinds
 Insulators
 Gauges and other graduated glasses
 Lenses of all kinds
 Burnished glass, with or without foil
 Window glass
 Manufactures of earthenware & china, unenumerated
 Manufactures of glass and crystal, unenumerated

MACHINERY, IMPLEMENTS, TOOLS & SUNDRY UTENSILS.
 Axes, bills and bolters
 Machinery and accessories for electric lighting, unenumerated
 Photographic appliances and accessories
 Scales and weighing machines
 Hydraulic pumps
 Locomotives and parts thereof
 Motors and fixed engines and parts thereof
 Sewing machines and parts thereof
 Typewriting machines and parts thereof
 Industrial machinery and parts thereof
 Agricultural machinery and parts thereof
 Mills and grinders
 Presses, all kinds, and parts thereof
 Cycles, all kinds, and parts thereof
 Machinery, unenumerated
 Implements and tools

WOOD.
 Furniture
 Toothpicks
 Corks
 Manufactures of wood, unenumerated

IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.
 Manufactures of mother of pearl, coral and ivory
 " " buffalo horn and bone
 " " animal residues, unenumerated

154	277	45	29	101	298	239
347	642	78	169	154	140	652
501	919	123	198	315	438	891
871	251	139	112	138	60	148
1,045	9,878	68	21	221	73	169
9,389	—	4,154	5,403	4,209	4,624	5,687
—	—	—	—	2	—	6
—	—	98	—	2	45	543
289	126	—	80	266	—	—
945	1,188	—	179	268	—	—
352	350	—	402	378	—	—
—	—	—	—	—	—	—
114	7	2	12	11	3	11
746	118	17	31	40	18	19
108	546	—	2	6	50	—
737	905	10	140	80	97	64
1,210	538	54	108	85	47	80
116	44	58	88	41	21	59
—	—	—	6	2	4	5
297	400	220	140	169	311	225
1,656	1,009	289	111	814	598	598
481	335	97	26	100	55	94
5,475	3,904	750	673	854	881	1,165
11,069	27,063	64	390	487	625	747
1,892	810	3	5	50	36	52
31	94	12	7	8	22	81
1	5	—	30	5	6	10
834	610	45	67	97	71	109
41,610	66,847	533	771	512	880	1,002
33,612	50,334	1,375	1,700	1,515	2,228	3,125
8,533	7,587	460	407	674	580	1,312
97,582	159,350	2,498	3,383	3,357	4,457	6,438
50,967	11,436	277	271	1,102	471	634
7,800	21,044	2,579	2,112	1,132	3,038	2,432
9,982	4,514	377	285	734	918	1,068
1,679	3,888	68	40	95	203	394
1,287	1,519	198	10	77	123	208
226,991	—	200	10,765	—	—	4,337
5,148	10,765	519	8	337	563	896
16,712	14,474	660	1,284	1,181	1,514	3,113
—	33	89	25	20	20	1,313
34,661	31,432	1,115	850	1,915	1,734	1,816
789	4,784	168	119	57	227	171
963	1,025	493	460	68	157	11
648	914	3	233	233	123	508
147,316	64,242	4,179	3,383	5,903	4,737	4,924
—	—	—	—	—	—	4,824
492,713	169,547	11,189	8,881	23,599	13,767	27,006
1,635	2,020	21	45	135	176	264
80	267	13	19	24	82	100
5,618	7,641	563	1,083	409	847	1,412
4,444	9,554	322	209	375	541	407
11,783	18,882	910	1,386	1,143	1,646	2,173
1	1	23	16	15	9	77
560	465	114	211	283	237	404
2	42	4	2	6	12	—
562	508	141	229	304	258	481

Main table with columns for articles (e.g., Perfumery, Chemical products, Silk, Sundries) and multiple columns of numerical data. Includes sub-sections like 'PERFUMERY, DYES, PAINTS, &C.', 'CHEMICAL PRODUCTS, DRUGS AND MEDICINES', 'SILK, MIXED AND UNMIXED, MANUFACTURES OF.', and 'SUNDRIES'. The table concludes with a 'TOTAL' row for each section and a grand 'TOTAL' at the bottom right.

Continuation of the table with additional columns of numerical data, providing further breakdown of the import figures for various categories.

SUMMARY

CLASS II.—Materials, Machinery, and Implements

III.—Manufactures

IV.—Foodstuffs and Fodder

TOTAL OF MERCHANDISE

CLASS V.—Spools and Foreign Bank Notes

IMPORTS BY ARTICLE OR CLASS AT FÓZ DO IGUASSÚ.

CLASS	Description	Head	6	68	23,060	30	648	5,496 610	6,106	185	33	14	160 1,575 786	2,621	3,117	18	3	632	1	30	42 15	57	22	94 8	102	528	1	3	20 30	62	128						
CLASS I.—Live Stock.	Cattle	Head	6	68	23,060	30	648	5,496 610	6,106	185	33	14	160 1,575 786	2,621	3,117	18	3	632	1	30	42 15	57	22	94 8	102	528	1	3	20 30	62	128						
CLASS II.—Raw Material or prepared for use in Arts and Industries.	Yarn	Kilo	53																																		
ANIMAL RESIDUES.	Tallow and grease	Kilo																																			
IRON AND STEEL.	Iron—pig, cast, puddled and filings	Kilo																																			
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.	Tobacco, in leaf	Kilo																																			
STONES, EARTH AND OTHER SIMILAR MINERALS.	Cement	Kilo																																			
Stones, earthen, &c., unenumerated		"																																			
TOTAL		"																																			
HIDES AND SKINS.	Tanned and otherwise prepared	Kilo																																			
CLASS III.—Manufactures.	Wearing apparel	Kilo																																			
Piece goods, unenumerated		"																																			
TOTAL		"																																			
CARRIAGES AND OTHER VEHICLES.	Other vehicles																																				
COPPER AND ALLOYS.	Manufactures of copper, unenumerated	Kilo																																			
IRON AND STEEL.	Wire, all kinds	Kilo																																			
Galvanised corrugated sheets		"																																			
Manufactures of iron, unenumerated		"																																			
TOTAL		"																																			
LINEN, JUTE AND HEMP.	Hessian	Kilo																																			



IMPORTS BY ARTICLE OR CLASS AT FÓZ DO IGUASSÚ.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.												
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.								
MACHINERY, IMPLEMENTS, TOOLS AND SUNDEY UTENSILS.																				
Machinery and accessories for electric lighting, unenumerated	Kilo	—	—	—	—	100	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Scales and weighing machines	"	—	—	—	—	176	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Implements and tools	"	—	—	—	—	58	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	431	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SKINS AND LEATHER.																				
Harness, saddles and other articles of saddlery ..	Kilo	—	—	—	—	100	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Boots and shoes	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.																				
Unenumerated	Kilo	—	—	—	—	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUNDRIES.																				
Cigars, cigarettes and other manufactures of tobacco	Kilo	—	—	—	—	150	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Kerosene, petroleum and gasoline	"	—	—	—	—	825	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Matches	"	—	—	—	—	44	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Soap and saponaceous substances, unscented	"	—	—	—	—	583	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Candles, all kinds	"	—	—	—	—	95	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sundry unenumerated manufactures	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS IV.—Foodstuffs and Feeder.																				
Alfafa (lucerne)	Kilo	—	—	—	—	184	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rice	"	—	—	—	—	1,352	180	—	—	—	—	—	—	—	—	—	—	—	—	—
Sugar	"	—	—	—	—	3,177	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Potatoes	"	—	—	—	—	307	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Alcoholic beverages	"	—	—	—	—	25	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-alcoholic beverages	"	—	—	—	—	24,677	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Biscuits, all kinds	"	—	—	—	—	4,102	270	—	—	—	—	—	—	—	—	—	—	—	—	—
Unenumerated grain	"	—	—	—	—	77	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Beer	"	—	—	—	—	8	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sweetmeats, all kinds	"	—	—	—	—	1,189	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wheat flour	"	—	—	—	—	39,009	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Flour and meals, unenumerated	"	—	—	—	—	730	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Beans, all kinds	"	—	—	—	—	22,330	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fruits and vegetables, dried	"	—	—	—	—	41	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Macaroni, &c.	"	—	—	—	—	30	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Meat (Indian corn)	"	—	—	—	—	11,269	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Salt	"	—	—	—	—	7,551	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Vinegar	"	—	—	—	—	40	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wines, unenumerated	"	—	—	—	—	2,114	1,080	—	—	—	—	—	—	—	—	—	—	—	—	—
Jerked beef (Carque)	"	—	—	—	—	17,077	858	—	—	—	—	—	—	—	—	—	—	—	—	—
Foodstuffs and feeder, unenumerated	"	—	—	—	—	10	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	17,865	—	—	—	—	—	—	—	—	—	—	—	—	—	—

IMPORTS BY CLASS AT FÓZ DO IGUASSÚ.

CLASS	1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
SUMMARY BY CLASS.											
I.—Live Stock	—	—	—	—	—	—	—	—	—	—	—
II.—Raw Materials, &c.	—	—	—	—	—	—	—	—	—	—	—
III.—Manufactures	—	—	—	—	—	—	—	—	—	—	—
IV.—Foodstuffs and Feeder	—	—	—	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE	—	—	—	—	—	—	—	—	—	—	—

18
751
1,006
1,642
27
32
225
284
8,417

CLASS IV.—Specie and Foreign Bank Notes.

Gold coin

EXPORTS BY CLASS FROM THE PORT OF PARANAGUÁ.

CLASS	6,147	7,412	6,612	3,505	4,205
SUMMARY BY CLASS.					
CLASS I.—Animals and their products	4	1	5	3	750
II.—Minerals and their products	524,166	404,828	326,075	445,975	608,210
III.—Vegetables and their products	530,317	412,241	382,092	449,485	613,234
TOTAL OF MERCHANDISE	—	—	—	54	—
CLASS IV.—Specie and Foreign Bank Notes	530,317	412,241	382,092	449,485	613,234
GRAND TOTAL	—	—	—	—	—

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF ANTONINA.

CLASS	2,951	466	500	8	37
CLASS III.—Vegetables and their Products.					
Rum (aguardiente)	—	—	500	—	—
Brush handles	—	—	—	—	14
Coffee—	—	—	—	—	—
In the bean	—	300	—	—	—
Ground	—	24	—	—	—
Sleepers	—	—	—	—	—
Leaves, resins and roots, medicinal	—	—	—	—	—
Fruits, bananas	—	—	—	—	—
Tobacco, Twist or cord	—	—	—	—	—
Maté	—	—	—	—	—
TIMBER—	—	—	—	—	—
Cedar	—	—	—	—	—
Pine	—	—	—	—	—
Other	—	—	—	—	—
Live plants	—	—	—	—	—
TOTAL	—	—	—	—	—

EXPORTS.—STATE OF PARANÁ.

SUMMARY BY PORTS.

PORTS OF ORIGIN	590,917	412,241	332,692	449,485	613,234
Paraná	269,293	16,348	327,560	432,621	607,599
Antonina	—	—	—	—	—
TOTAL	799,550	428,589	660,252	882,106	1,310,833

Whalbone, crude or prepared	265	174,475	205,310	112,851	211	91	67	52	92	65	26
Wax, crude or prepared	185	1,044,778	966,780	1,233,942	321	946	141	42	41	51	194
Glue and gelatine	2,472	118,456	124,464	25,346	3,240	7,062	160	174	63	285	470
Spermaceti or stearine	75	—	—	—	8,787	16,958	188	7	10	185	900
Guanos and other manures	8,192	—	—	305	305	—	188	—	4	18	—
Animal oils, unenumerated	520	602	—	80	—	144	—	30	—	7	—
Animal and vegetable oils, unenumerated	1,086,633	1,217,888	465,687	1,038,116	1,038,116	984,558	34,800	37,552	11,184	30,440	30,442
TOTAL	—	—	—	111	—	146	—	—	—	—	—
IRON AND STEEL.											
Steel—bar and rod	—	—	—	—	—	—	—	—	—	—	—
Iron—bar, rod, plain and sheet	—	—	—	—	—	—	—	—	—	—	—
Iron—pig, cast, puddled and filings	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—
JUTE AND HEMP.											
Yarn	—	—	—	—	—	—	—	—	—	—	—
Prepared	237,567	630,010	525,233	469,806	673,765	875	—	19	—	—	—
Waste or oakum	1,518	680	16,152	28,588	2,769	—	57	—	—	—	—
TOTAL	238,115	630,700	544,109	501,133	674,140	—	6,832	17,892	14,804	16,755	28,598
WOOL.											
Washed, carbonized, dyed and raw	—	—	—	—	—	—	—	—	—	—	—
Wool, for embroidery	2,068	4,667	2,042	2,494	18,222	568	568	1,348	834	606	3,455
Yarn	1,799	2,359	2,717	2,661	3,135	—	580	688	806	792	1,096
Waste (scrap)	533	—	768	213	426	—	9	50	184	79	132
TOTAL	4,418	7,246	5,527	5,211	16,883	—	1,107	2,096	1,824	1,479	4,683
LINEN.											
Crude or prepared	—	—	—	—	—	—	—	—	—	—	—
Yarn and thread	4,335	301	328	4,281	560	—	585	1,044	35	—	10
TOTAL	4,335	7,091	6,059	4,281	6,019	—	585	1,053	778	703	937
LEMBER AND TIMBER.											
Slaves and hoops	—	—	—	—	—	—	—	—	—	—	—
Cork and bark	—	—	—	—	—	—	—	—	—	—	—
Match sticks and boxes	—	—	—	—	—	—	—	—	—	—	—
Pine	—	—	—	—	—	—	—	—	—	—	—
Lumber and timber, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &C.											
Turpentine	98,571	600	17,463	18,033	213,546	1,630	1,630	40	800	561	6,199
White lead and zinc white	7,329	121,498	92,443	129,395	128,911	1,965	1,965	2,370	2,180	3,024	3,453
Indigo and ultramarine blue	99,413	16,682	15,937	16,033	30,640	464	464	484	527	481	843
Soda-ash or potash	4,897	15,493	45,901	41,504	7,175	937	937	375	364	329	668
Aniline and fuchsine dyes	—	—	—	—	14,920	1,421	1,421	4,276	3,542	8,788	6,527
Essences of all kinds, unenumerated	126,850	177,489	201,925	205,604	15,839	—	—	2,222	5,571	5,494	987
Lamp-black and other dry paints	27,761	168,004	92,520	130,890	141,717	7,893	7,893	640	1,674	3,106	3,114
Red lead or minium	—	—	—	—	40,741	525	525	640	637	840	1,119
Substances for perfumery, &c., unenumerated	—	—	—	—	8,269	635	635	659	887	680	683
TOTAL	—	—	541,330	619,156	608,506	15,447	17,121	17,121	16,192	23,303	22,971
METALLOIDS AND OTHER METALS.											
Aluminium—bar, sheet and wire	—	—	—	—	—	—	—	—	—	—	—
Antimony, arsenic and bismuth	—	—	—	—	—	—	—	—	—	—	—
Sulphur or quick-silver	—	—	—	—	—	—	—	—	—	—	—
Mercury, in cubes and sheet	—	—	—	—	—	—	—	—	—	—	—
Metalloids and other metals, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	76,056	132,204	96,630	749	1,131	1,131	816	1,579	1,180

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RECIFE.—Continued.

Table with columns: ARTICLE OR CLASS, UNIT, QUANTITY (1902-1906), C. I. F. VALUE IN £ STERLING (1902-1906), and DMOE. It lists various categories such as LEAD, TIN, ZINC AND ALLOYS, COPPER AND ALLOYS, IRON AND STEEL, etc.

Table with columns: UNIT, QUANTITY (1902-1906), and DMOE. This section appears to be a continuation or summary of the data from the main table, focusing on specific units and values.

Table with 15 columns: Article/Class, Unit, and 13 numerical columns. Categories include MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS, WOOL, MIXED OR UNMIXED MANUFACTURES OF, LINES, JUTE AND HEMP, MANUFACTURES OF, EARTHENWARE, GLASS, CHINA AND CRYSTAL, and MACHINERY, IMPLEMENTS, TOOLS AND SUNDREY UTENSILS.

Table with 15 columns: Article/Class, Unit, and 13 numerical columns. Categories include MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS, WOOL, MIXED OR UNMIXED MANUFACTURES OF, LINES, JUTE AND HEMP, MANUFACTURES OF, EARTHENWARE, GLASS, CHINA AND CRYSTAL, and MACHINERY, IMPLEMENTS, TOOLS AND SUNDREY UTENSILS.

Article	Unit	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
STONES, BARKS AND SIMILAR MINERALS,														
MANUFACTURES OF.														
Asbestos	Kilo	1,166	4,116	4,081	4,844	7,081	84	307	383	441	489	419	419	419
Asbestosware and clay pipes and tubes	"	15,959	49,584	33,288	18,771	18,771	147	291	207	101	177	177	177	177
Stones, mosaics and bricks, all kinds	"	—	—	518,443	577,680	527,047	672	1,076	1,777	4,592	2,534	2,534	2,534	2,534
Manufactures of stones and carths, unenumerated	"	—	—	188,277	77,727	62,482	774	884	1,542	1,473	1,131	1,131	1,131	1,131
TOTAL				744,089	768,089	615,931	1,677	2,538	3,970	6,007	4,345	4,345	4,345	4,345
SKINS AND LEATHER, MANUFACTURES OF.														
Harness, saddles and other articles of saddletry	Kilo	—	—	1,694	2,307	1,594	373	1,246	785	794	731	731	731	731
Bags, cases and trunks of all kinds	"	—	—	1,555	2,466	1,881	197	478	586	936	704	704	704	704
Boots and shoes	"	—	—	7,162	7,162	—	4,921	4,990	4,868	4,868	5,768	5,768	5,768	5,768
Beltng	"	5,010	7,404	5,100	7,186	7,566	3	1,912	1,996	1,996	2,003	2,003	2,003	2,003
Gloves	"	—	—	3,268	3,918	2,528	922	1,911	1,173	1,759	1,690	1,690	1,690	1,690
Manufactures of leather, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL				18,785	22,024	—	7,716	9,873	8,208	10,192	11,018	11,018	11,018	11,018
PERFUMERY, DYES, PAINTS, &C.														
Foot blacking	Kilo	—	—	6,988	8,430	10,391	1,027	1,397	637	1,035	1,843	1,843	1,843	1,843
Perfumery	"	—	—	10,365	14,890	16,988	5,601	7,974	6,545	8,823	9,694	9,694	9,694	9,694
Writing ink	"	4,206	6,185	3,993	3,783	3,783	270	344	213	341	376	376	376	376
Paints and varnishes, all kinds	"	—	—	47,071	48,416	24,083	1,516	1,970	2,129	2,701	1,838	1,838	1,838	1,838
Printing ink	"	—	—	—	—	4,783	—	—	—	—	—	—	—	—
TOTAL				66,944	75,720	60,028	8,414	11,825	9,524	12,000	14,359	14,359	14,359	14,359
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.														
Acids	Kilo	—	—	20,239	24,163	23,909	960	719	642	778	730	730	730	730
Calcium carbide	"	—	—	46,557	51,301	395,280	1,406	2,224	2,493	2,735	2,440	2,440	2,440	2,440
Aerated and mineral waters	"	29,857	44,463	378	581	42,080	411	1,091	380	97	93	93	93	93
Capsules, globules, drugges and medical sweetmeats	"	1,748	130	361	557	630	109	11	35	28	23	23	23	23
Glycerine	"	—	—	—	8,251	6,140	—	—	—	—	—	—	—	—
Cod liver oil	"	1,177	602	731	631	213	209	157	207	112	170	170	170	170
Soap and soap tablets, medicinal	"	—	—	1,537,132	1,867,990	1,691,127	35,881	42,478	40,706	47,638	48,605	48,605	48,605	48,605
Chemical products and medicines, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL				1,604,498	1,953,504	2,160,709	39,076	48,080	44,493	54,534	59,211	59,211	59,211	59,211
SILK, MIXED AND UNMIXED, MANUFACTURES OF.														
Brands, loops and other trimmings	Kilo	146	166	201	400	170	998	465	525	1,378	595	595	595	595
Ribbons	"	780	1,096	732	2,144	1,698	1,826	2,716	1,903	4,675	3,779	3,779	3,779	3,779
Neckties	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Lace	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Wearing apparel	"	59	22	112	141	67	141	177	167	200	567	567	567	567
Piece goods	"	1,331	1,802	1,174	2,697	2,272	8,100	4,005	2,938	4,874	4,631	4,631	4,631	4,631
Manufactures of silk, unenumerated	"	—	—	360	707	594	1,006	1,698	812	1,631	1,442	1,442	1,442	1,442
TOTAL				2,607	6,255	—	7,578	9,630	6,720	13,583	12,137	12,137	12,137	12,137
SUNDRIES.														
Samples, all kinds	Kilo	—	—	5,750	5,022	—	538	701	1,430	878	940	940	940	940
Stamps, appliances and articles for sport	"	—	—	25	1,207	356	28	27	5	130	65	65	65	65
Stationery	"	—	—	15,221	23,037	25,557	1,847	2,293	2,355	3,795	3,046	3,046	3,046	3,046
Articles for lighting by gas, kerosene, &c.	"	—	—	23,669	19,347	30,684	3,066	4,765	5,942	5,063	7,109	7,109	7,109	7,109
Walking sticks, canes and whips	"	—	—	186	263	694	340	475	285	130	448	448	448	448
Batons, all kinds	"	—	—	10,888	14,785	12,915	2,813	4,768	4,539	6,749	5,416	5,416	5,416	5,416
Toys	"	—	—	10,251	13,983	16,610	928	2,717	2,180	2,836	3,069	3,069	3,069	3,069
Pipes and cigar or cigarette holders	"	—	—	12,063	10,255	23,287	2,409	5,638	4,282	3,493	5,539	5,539	5,539	5,539
Boxes and cases, all kinds	"	—	—	2,266	5,166	6,211	332	579	408	883	814	814	814	814
Tinsel, beadwork, &c. (passementerie)	"	—	—	315	272	333	—	205	250	718	462	462	462	462

Article	1892	1903	1904	1906	1902	1908	1904	1905	1906
fruits and vegetables	348	47,684	41,864	1,902	2,330	51,834	52,810	315	372
Spices	15,487,215	16,200,472	17,824,740	629,243	598,849	51,834	52,810	50,445	57,397
Bran	70,000	75,000	82,000	7,463	9,933	336	517	245	317
Wheat flour	183,891	155,699	182,740	9,450	32	1,031	10,307	997	1,548
Beans, all kinds	15,487,215	16,200,472	17,824,740	117,882	7,884	8,244	10,307	10,612	17,137
Peas, all kinds	70,000	75,000	82,000	308	4,210	2,612	2,420	2,644	2,087
Vegetables, all kinds	15,487,215	16,200,472	17,824,740	52,418	360	1,092	1,400	892	1,013
CLASS IV.—FOODSTUFFS AND FODDER.—Continued.				35,085	50,687	1,400	1,400	759	1,013
Liquors and syrups	651,785	9,506	9,018	2,307	2,957	385	1,514	1,514	1,789
Butter	9,428	46,004	804	2,094,461	1,061,084	55,689	54,055	70,412	60,953
Macaroni, &c.	14,708	2,047,693	8,434	12,254,252	7,364,757	271,670	334,508	412,702	1,984
Malt (Indian corn)	88,534	10,868,450	48,951	19,615	9,414	895,274	1,103,332	1,207,523	264,755
Ham	5,608	71,480	49,412	—	—	1,112	4,250	1,870	861
Cheese	71,480	48,746	631	—	—	—	—	—	1,005,169
Salt	22,086	46,004	66,705	—	—	—	—	—	7,325
Bacon	1,993,354	2,047,693	1,970,159	—	—	—	—	—	—
Wheat	10,876,321	10,868,450	48,951	—	—	—	—	—	—
Vinegar	—	—	—	—	—	—	—	—	—
Champagne and other sparkling wines	—	—	—	—	—	—	—	—	—
Wines, unenumerated	—	—	—	—	—	—	—	—	—
Vermouth, bitters and similar wines	—	—	—	—	—	—	—	—	—
Jerked beef (Xarque)	—	—	—	—	—	—	—	—	—
Foodstuffs and fodder, unenumerated	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—
CLASS V.—Specie and Foreign Bank Notes.	—	—	—	—	—	—	—	—	—
£ Sterling	—	—	—	—	—	—	—	—	—

SUMMARY BY CLASS.

CLASS I.—Live Stock

CLASS II.—Materials, Raw or Prepared for use in Arts and Industries

CLASS III.—Manufactures

CLASS IV.—Foodstuffs and Fodder

TOTAL OF MERCHANDISE

CLASS V.—Specie and Foreign Bank Notes

GRAND TOTAL

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF RECIFE.

ARTICLE OR CLASS.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
	1902.	1903.	1904.	1906.	1902.	1908.	1904.	1905.	1906.			
CLASS I. Animals and their Products.												
Specimens for museums	—	—	16	—	20	—	5	—	—			
Live stock	—	—	—	—	—	—	—	—	—			
Scrap leather	4,085	—	—	1,023	—	—	—	—	—			
Tortoise-shell	80	—	244	130	—	—	—	—	—			
Wax	—	100	—	60	—	—	—	—	—			
Bristles	—	—	6,575	—	—	—	—	—	—			
Horns	76,808	31,134	28,909	16,504	—	—	—	—	—			
Bone ash	—	—	10,500	—	—	—	—	—	—			

		25	71	81	27	2	3	9	7
Yarn	Kilo	9,852	9,250	18,896	8	23	82	482	215
Prepared	"	16,612	17,252	26,164	201	357	297	298	444
Waste or refuse	"	—	10,175	—	67	—	—	92	—
TOTAL	"	26,464	36,677	45,060	276	380	379	872	659
JUTE AND HEMP.	Kilo	2	—	287	—	—	—	—	23
Waste or refuse	"	101	—	—	—	—	—	—	—
TOTAL	"	103	—	—	—	—	—	—	—
Wool, for embroidery	Kilo	164	229	57	4	12	67	88	23
LINEX.	Kilo	—	—	182	—	7	—	—	0
Crude or prepared	"	368	70	80	5	33	34	23	21
Yarn and thread	"	—	—	232	5	40	34	23	27
TOTAL	"	368	70	—	—	—	—	—	—
LEMBER AND TIMBER.	Kilo	—	—	910	—	—	—	—	48
Staves and hoops	"	—	—	—	—	—	—	—	35
Pine	"	—	—	686	—	—	—	—	52
Lumber and timber, unenumerated	"	—	—	—	—	—	—	—	135
TOTAL	"	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF									
PERFUMERY, DYES, PAINTS, &C.									
Turpentine	Kilo	181	265	5,214	—	5	9	14	184
White lead and zinc white	"	2,986	5,497	4,577	—	117	96	155	154
Indigo and ultramarine blue	"	1,931	890	1,221	16	67	114	80	90
Soda-ash and potash	"	—	4,439	1,687	11	18	—	50	21
Aniline and fuchsine dyes	"	20	30	454	—	13	—	18	136
Essences of all kinds, unenumerated	"	4,151	6,372	16	—	9	137	188	13
Lamp-black and other dry paints	"	1,051	3,078	3,112	—	9	—	95	89
Red lead or minium	"	1,489	4,774	3,183	—	99	—	120	94
Substances for perfumery, &c., unenumerated	"	500	—	15	7	14	17	—	2
TOTAL	"	11,719	25,345	19,479	308	300	409	729	775
METALLOIDS AND OTHER METALS.									
Sulphur	Kilo	1,453	750	1,992	2	10	26	12	36
Mercury or quicksilver	"	5	—	5	—	—	—	—	1
Metalloids and other metals, unenumerated	"	—	—	6	—	—	—	—	11
TOTAL	"	1,458	750	2,003	8	10	26	12	48
GOLD, SILVER AND PLATINUM.									
Gold leaf, for gilding and dentistry	Gramme	20	—	—	—	—	—	—	—
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PLASSA, PAITA AND OTHER FIBROUS MATERIALS.									
Straw, &c., unenumerated	Kilo	—	14	—	—	—	—	1	—
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &C.									
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	Kilo	793	1,229	2,126	14	26	40	70	144
Flats, leaves, flowers, &c., unenumerated	Kilo	150	100	—	—	—	—	—	—
TOTAL	"	943	1,329	2,126	10	26	45	75	144
STONES, EARTH AND OTHER SIMILAR MINERALS.									
Clay and moulders' sand	Kilo	202,070	7,690	1,016	—	—	—	40	12
Cement	"	9,284	134,130	93,246	7	60	880	723	582
Coke	"	15,225	25,380	5,141	—	84	—	152	18
Chalk and gypsum (plaster of Paris)	"	—	123	208	—	—	—	3	2
Marble, alabaster and porphyry	"	—	443	575	—	—	—	28	32
Precious stones	"	—	—	—	—	—	—	12	7
Stones, earths, &c., unenumerated	"	—	—	18	—	—	—	—	4
TOTAL	"	202,198	167,696	100,204	7	160	888	938	607

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF PANAHYBA.—Continued.

ARTICLE OR CLASS	UNIT	QUANTITY						C. I. F. VALUE IN £ STERLING					
		1902	1903	1904	1905	1906	1907	1902	1903	1904	1905	1906	1907
HIDES AND SKINS.													
Tanned and otherwise prepared	Kilo	26	56	67	84	127	15	26	32	40	108	2	
Sole leather	"	26	56	67	84	135	15	26	32	40	110	2	
TOTAL	"												
Silk.													
In cocoons, loose and waste	Kilo		11	7	15	1	34		14	37	2	7	
Yarn and thread	"		11	7	15	3	34		14	37	9		
TOTAL	"												
VEGETABLE EXTRACTS.													
Vegetable oils	Kilo	1,250	1,092	84	834	141	15	31	3	22	14		
Resin	"	14	51	276	185	348	2	7	9	24	11		
Gums, resins and balsams	"			57	45	180	18	8	26	15	43		
Vegetable extracts, unenumerated	"												
TOTAL	"			2,882	3,288	1,062	35	46	84	90	97		
CLASS III.—Manufactures.													
COTTON.													
Tapestry, oilcloths and carpets	Kilo		54	95	487	71		12	11	91	13		
Neckties	"			1	402			105	601	201	5		
Hosiery	"			1,287	2,435			439	410	2,580	214		
Lace, insertions, &c.	"			108	479			2	77	304	1,482		
Weaving apparel	"			69,178	40,068	34,130		4,779	11,178	7,098	220		
Piece goods, bleached	"	32,271	41,997	2,747	1,667	1,667		6,574	11,178	7,098	5,986		
" " pruned	"	12,374	24,451	51,773	2,136	19,132		124	373	277	222		
" " dyed	"	1,476	16,381	31,540	84,000	10,231		4,805	11,921	7,632	4,456		
" " unenumerated	"	2,479	3,804	1,520	16,660	11,351		3,235	6,321	6,008	3,719		
Manufactures of cotton, unenumerated	"			1,753	2,502	1,025		453	339	3,427	2,607		
TOTAL	"			161,007	126,311			11,745	32,183	28,523	10,243		
MANUFACTURES OF ALUMINIUM													
Lead, bullets, shot, cartridges, &c.	Kilo				30	36			1	27	30		
Firearms, all kinds	"				650	254		41	112	176	75		
Swords, foils and other edged weapons	"				1,430	1,417		33	20	451	363		
Arms and ammunition, unenumerated	"				2	18				1	0		
TOTAL	"												
HAIR AND FEATHERS.													
Brushes, dusters, combs, &c.	Kilo			86	166			21	36	48	80		
Manufactures, unenumerated	"				165			22	37	45	60		
TOTAL	"												

ARTICLE OR CLASS	UNIT	1902	1903	1904	1905	1906	1907
CANE, BAMBPOO, OIL, &c.							
Baskets and hampers	Kilo			43	51	90	11
Manufactures of cane, bamboo, oil, &c., unenumerated	"			1	15	2	4
TOTAL	"			44	66	92	15
CARRIAGES AND OTHER VEHICLES.							
Other vehicles	Kilo				23		2
LEAD, TIN, ZINC AND ALLOYS.							
Lead pipes	Kilo			51	61	1,128	4
Printers' type	"			852	71	93	163
Manufactures of lead, unenumerated	"			1	7	107	1
tin	"			78	71	107	30
zinc	"			40	100	14	14

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
WOOD.															
Furniture	6,089	11,191	7,503	50	31	1	2	508	641	1,595	997	20	37	37	73
Toothpicks	1	75	57	22	36	1	5	25	20	28	13	52	37	30	80
Corks	26,788	230,347	14,540	336	2,979	1	3	14	45	122	104	7,407	189	104	104
Manufactures of wood, unenumerated	—	—	722	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	33,892	40,304	17,773	209	876	1	8	209	641	1,595	997	7,407	2,187	2,187	2,187
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURED.															
Manufactures of whalebone, unenumerated	—	4	—	—	—	—	—	—	—	—	—	—	—	—	—
" " mother of pearl, coral and ivory	9	1	—	6	2	—	—	—	—	—	—	—	—	—	—
" " buffalo horn and bone	213	108	30	15	27	—	—	—	—	—	—	—	—	—	—
" " animal residues, unenumerated	3	13	7	—	3	—	—	—	—	—	—	—	—	—	—
TOTAL	295	126	44	25	32	44	25	32	145	99	58	99	27	27	27
NICKEL, MANUFACTURES OF															
Gold jewelry	82	461	767	—	—	—	—	—	—	—	—	—	—	—	—
Silver	77	740	570	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	159	1,201	1,337	—	—	1,337	—	—	43	171	177	171	171	177	177
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.															
Coarse	6,847	9,329	4,918	45	—	—	—	—	—	—	—	—	—	—	—
Mats and matting	2	—	3	—	2	—	—	—	—	—	—	—	—	—	—
Brooms and brushes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufactures of vegetable silk, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufactures of straw, broom, piassava, etc., unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	6,849	12,771	4,923	52	2	3	52	154	248	494	196	494	248	248	248
PAPER AND MANUFACTURES THEREOF.															
Maps, designs and photographs	14	46	45	2	7	—	—	—	—	—	—	—	—	—	—
Books, newspapers, magazines and the like	221	122	229	59	33	—	—	—	—	—	—	—	—	—	—
Printed matter, unenumerated	78	301	43	2	20	—	—	—	—	—	—	—	—	—	—
Printer's ink, unenumerated	6,550	10,457	6,158	8	119	—	—	—	—	—	—	—	—	—	—
Paper for unenumerated purposes	2,665	11,125	6,893	61	177	—	—	—	—	—	—	—	—	—	—
Wrapping paper	2,985	6,169	3,452	85	32	—	—	—	—	—	—	—	—	—	—
Printing paper	146	608	65	2	13	—	—	—	—	—	—	—	—	—	—
Millboard and cardboard	2,547	2,149	1,045	10	57	—	—	—	—	—	—	—	—	—	—
Manufactures of paper, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	14,106	31,037	16,930	229	508	641	229	508	641	1,595	997	1,595	997	1,595	997
STONES, EARTHES AND SIMILAR MINERALS, MANUFACTURES OF.															
Asbestos	—	179	75	3	11	—	—	—	—	—	—	—	—	—	—
Earthenware and clay pipes and tubes	—	29,950	5,203	—	—	—	—	—	—	—	—	—	—	—	—
Stones, meacals and bricks, all kinds	3,888	1,988	238	—	8	—	—	—	—	—	—	—	—	—	—
Manufactures of stones and earths, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	3,702	32,117	6,571	3	19	6,571	3	19	53	312	155	312	155	155	155

Article	Kilo	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
Sundries—Continued.									
Watches	3	274	280	267	101	73	10	47	71
Artificial flowers	9	337	457	58	31	9	17	31	97
Fireworks	451	279	346,495	106	61	8	15	61	160
Kerosene, petroleum and paraffin	92,117	147	235,316	106	3,758	2,066	1,139	3,758	2,066
Gas, all kinds	89	147	106	4	108	123	35	102	8
Sandpaper, all kinds	46	180	180	37	102	8	102	8	8
Manufactures of rubber	300	303	303	191	192	79	290	200	105
Celluloid	62	118	107	107	141	105	141	141	105
Steamers, boats and vessels, all kinds	53,258	433	175,152	219	4,806	4,519	4,806	4,519	10
Tanning oils, all kinds	150	2,413	390	390	47	276	47	276	47
Matchboxes	782	96	782	29	78	36	29	78	36
Painted pictures and mirrors	1,141	2,926	2,926	54	169	158	169	169	158
Soy and spermaceti substances, unscented	1,387	2,568	2,568	28	103	262	103	262	103
Sandals, all kinds	641	4,203	4,203	83	109	162	109	162	162
Sacks	—	—	—	—	—	—	—	—	—
Sundry unenumerated manufactures	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	385	1,552	8,463	10,902	9,576
CLASS IV.—Foodstuffs and Fodder.									
Alfalfa (lucerne)	1,472	4,049	2,974	36	49	86	36	49	86
Garlic and onions	17,346	14,977	119	11	456	10	177	184	10
Rice	183	30	783	37	70	10	13	17	17
Sugar	800	1,339	399	5	36	6	16	16	6
Olive oil	800	825	87	—	—	—	—	—	—
Codfish	291	291	87	—	—	—	—	—	—
Lard	870	1,758	1,050	2	4	18	13	18	18
Potatoes	2,046	1,148	1,246	135	116	123	161	90	123
Alcoholic beverages	604	1,170	1,363	3	18	43	20	13	43
Unenumerated beverages	428	170	363	3	10	23	64	22	23
Biscuits, all kinds	100	176	404	6	10	8	4	1	8
Unenumerated grain	22	30	42	—	—	—	—	—	—
Barley	84	357	474	—	—	—	—	—	—
Beer	401	387	440	34	157	24	61	67	66
Tea	85	203	40	10	1	5	12	12	5
Sweetmeats, all kinds	41	51	85	—	—	—	—	—	—
Preserved meats and extracts	585	1,890	1,807	22	28	33	33	142	160
Preserved fruits and vegetables	254	1,733	1,350	9	11	179	27	205	394
Fish	7,884	8,405	5,749	353	270	378	558	678	1,383
Spices	22,480	95,967	83,214	78	—	—	—	1,036	1,383
Wheat flour	9	50	1,781	—	—	—	—	7	33
Flour and meals, unenumerated	439	1,514	2,002	24	46	30	94	92	129
Fruits and vegetables, dried	889	1,933	1,310	6	6	14	14	92	109
Fruits and vegetables, fresh	2,053	1,022	1,875	3	9	123	44	44	109
Condensed milk	162	186	1,022	3	2	18	18	9	7
Liquors and syrups	4,391	6,769	2,282	—	—	—	—	940	348
Bacon	15	72	118	2	4	1	1	8	21
Macaroni, &c.	5	310	43	10	11	5	29	34	5
Ham	298	48	43	6	11	8	29	34	8
Cheese	4	408	1,179	—	—	—	—	163	43
Bacon	2,957	4,098	1,179	21	84	95	95	163	43
Champagne and other sparkling wines	29	40,224	31,766	855	1,122	2,349	1,474	3,206	2,349
Wines, unenumerated	760	578	405	—	—	—	—	32	35
Yeremouth, bitters and similar wines	384	115	61	—	—	—	—	10	0
Foodstuffs and fodder, unenumerated	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	1,802	2,866	4,183	7,959	100	5,713
CLASS V.—Specie and Foreign Bank Notes.									
£ Sterling	—	—	—	—	2,000	720	—	—	—

Imports by Article or Class—State of Illinois.

IMPORTS BY CLASS AT THE PORT OF PARNAYHBA.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN \$ DOLLARS.						
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.
SUMMARY BY CLASS.															
CLASS I.—Live Stock.															
II.—Materials, Raw or Prepared for use in Arts and Industries.															
III.—Manufactures.															
IV.—Foodstuffs and Fodder.															
TOTAL OF MERCHANDISE.															
CLASS V.—Specie and Foreign Bank Notes.															
GRAND TOTAL.															

EXPORTS.—STATE OF PIAUHY.

There is no deep water port in the State of Piauh. Consequently, exports are made via Ilha dos Cajueiros, a port of the State of Maranhão.

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO DE JANEIRO.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN \$ DOLLARS.						
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.
CLASS I.—Live Stock.															
Birds and fowls.	Head	458	650	214	190	493	327	689	361	396	429				
Asses, horses and mules.	"	12,047	13,742	14,831	13,280	12,770	11,852	12,554	8,123	18,328	15,552				
Goats and sheep.	"	163	1,112	1	20	28	413	9,764	12,324	13,307	12,724				
Swine.	"	6,288	42	59	638	44	29,461	271	82	222	336				
Cattle.	"						570	1,252	1,972	6,003	1,876				
Live stock, unenumerated.	"							239	3,142	470	163				
TOTAL.							52,396	27,513	26,004	38,726	31,080				
CLASS II.—Raw Material or prepared for use in Arts and Industries.															
Yarn.	Kilo	505,474	1,186,575	537,204	251,831	172,267	37,053	41,326	61,900	30,154	24,471				
Sewing thread.	"	374,569	365,327	327,978	405,300	400,356	87,078	86,452	94,120	100,082	98,568				
Washed, combed and in wool or wadding.	"	341,287	341,287	341,287	363,973	12,263	10,189	10,329	13,077	16,059	4,272				
Wool, unenumerated.	"	9,608	18,341	18,645	10,427	29,859	1,234	2,433	2,994	1,584	1,810				
Cotton waste.	"					362,970	1,234								
TOTAL.		1,236,225	1,928,432	1,225,114	1,031,591	977,745	186,554	140,540	172,001	140,899	143,521				

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO DE JANEIRO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.			
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.				
LUMBER AND TIMBER.															
Staves and hoops	Kilo	1,127	4,136	0,379	50,419	36,808	121	102	205	1,244	1,210				
Cork and bark	"	1,681,232	1,823,603	1,060,612	838,786	1,013,401	14	112	36	1,244	1,210				
Match sticks and boxes	"	49,810	63,918	1,060,612	70,754	83,806	30,825	20,187	19,682	10,652	12,341				
Wood pulp, for manufacture of paper	"	—	—	—	—	—	112,540	147,033	1,237	1,033	227,600				
Plum	"	—	—	—	—	—	9,355	285	3,198	2,453	6,734				
Lumber and timber, unenumerated	Kilo	—	—	—	590,630	1,737,102	—	—	—	—	—				
TOTAL	—	—	—	—	—	—	149,234	174,278	218,105	179,378	248,843				
SUBSTANCES FOR THE MANUFACTURE OF															
PERFUMERY, DYES, PAINTS, &c.															
Turpentine	Kilo	700,724	10,863	310,833	333,834	1,078,166	15,308	554	15,314	10,258	50,577				
White lead and zinc white	"	49,520	848,597	767,070	1,008,011	954,200	2,340	10,963	18,808	27,345	29,273				
Indigo and ultramarine blue	"	1,784,567	45,748	39,915	56,570	49,806	11,066	2,042	1,865	2,871	2,558				
Soda-ash or potash	"	1,604,472	1,908,478	1,875,075	1,787,237	1,538,912	37,753	33,138	12,715	12,581	11,243				
Aniline and carbolic dyes	"	1,498,617	1,421,163	1,441,123	1,474,490	1,564,976	52,304	42,646	34,485	34,346	39,378				
Essences of all kinds, unenumerated	"	4,785	1,293,165	1,292,141	1,278,873	22,838	11,000	10,501	9,911	33,618	5,150				
Jamp-black and other dry paints	"	142,080	549,613	407,589	397,203	635,776	2,422	8,018	8,342	9,911	18,132				
Red lead or minium	"	—	149,536	164,619	210,509	180,800	8,321	6,517	4,164	4,250	4,250				
Substances for perfumery, &c., unenumerated	"	—	—	134,418	97,376	180,971	—	—	6,020	5,883	10,039				
TOTAL	—	—	—	5,086,353	5,322,108	5,408,925	141,074	130,540	133,647	146,777	176,450				
METALLOIDS AND OTHER METALS.															
Aluminium—bar, sheet and wire	Kilo	317	479	759	202	2,124	143	157	134	78	513				
Antimony, arsenic and bismuth	"	20,736	28,426	27,488	28,500	49,358	611	777	767	861	1,129				
Sulphur	"	676,469	512,090	1,138,771	1,081,535	613,488	6,022	4,015	8,564	7,800	4,497				
Mercury or quicksilver	"	4,785	1,839	1,538	2,066	2,787	1,350	514	427	528	694				
Nickel, in coils and sheet	"	222	115	56	20	26	28	28	15	5	6				
Metalloids and other metals, unenumerated	"	—	—	6,560	5,915	7,522	2,536	1,294	1,175	1,425	1,680				
TOTAL	—	—	—	1,175,172	1,118,238	645,305	9,680	6,785	11,082	10,787	8,519				
GOLD, SILVER AND PLATINUM.															
Gold—bar, dust and scrap	Gramme	380	55	498	21,525	41,151	59	7	45	—	2,283				
Gold leaf, for gilding and dentistry	"	79,166	52,723	28,282	4,715	3,465	1,548	1,414	1,689	515	388				
Platinum—bar, sheet and wire	"	4,992	5,112	1,499	34,000	20,467,881	542	321	1,899	1,48	1,48				
Silver, in bars	"	52	15,000	48,006	6,080	1,250	—	70	139	23	10				
Silver leaf, for plating and dentistry	"	21,820	20,403	14,650	6,080	1,250	95	69	28	23	10				
TOTAL	—	105,860	93,293	92,845	66,330	20,513,737	2,244	1,881	2,090	2,454	87,693				
STRAW, BROOD, GRASS, COCOA FIBRE, PITA, PIASSAVA, PAINA AND OTHER FIBROUS MATERIALS.															
Corn sheaf, for cartridges	Kilo	22,186	25,736	23,464	24,659	33,894	7,222	8,479	7,557	8,814	9,254				
Mat and hat straw	"	9,502	13,378	7,840	6,426	6,586	2,685	4,951	3,499	3,239	2,505				
Straw fibre	"	1,216	1,188	1,188	9,730	53	50	53	355	813	4,443				
Broom straw	"	172,279	143,055	139,969	148,188	143,314	2,907	2,436	2,340	4,828	205				
Excelsior, zosteria matina	"	8,694	—	37,741	11,895	20,046	126	138	439	211	777				
Straw, &c., unenumerated	"	—	—	8,620	10,368	20,713	430	468	398	562	777				
TOTAL	—	—	—	208,823	213,256	224,553	13,320	16,526	14,502	17,461	17,190				

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO DE JANEIRO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN \$ STEELING.							
		1902	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.				
MANUFACTURES OF ALUMINIUM	Kilo	3,129	8,802	6,321	4,902	6,027	1,041	2,607	2,350	1,719	2,144				
ARMS AND AMMUNITION.															
Artillery	Kilo	—	—	2,416	847,447	92,903	5,338	21,985	1,321	105,327	53,725				
Lead, bullets, shot, cartridges, &c.	"	—	—	9,458	70,276	284,031	17,082	11,611	19,661	15,263	63,003				
Pistols, all kinds	"	—	—	23,563	34,245	52,549	15,300	13,166	17,146	20,686	44,765				
Swords, folk and other edged weapons	"	—	—	2,063	68,482	873	559	1,622	955	1,410	1,309				
Powder	"	2,129	25,423	5,530	5,016	32,116	361	13,237	521	355	1,309				
Arms and ammunition, unenumerated	"	—	—	24,011	2,852	5,390	988	18,086	2,261	1,062	1,704				
TOTAL	"	—	—	157,066	637,018	479,652	39,942	78,644	42,532	143,588	196,514				
HAIR AND FEATHERS.															
Brushes, dusters, brooms, &c.	Kilo	—	—	32,637	30,125	—	13,215	14,437	13,577	15,271	18,937				
Manufactures, unenumerated	"	—	—	9,610	4,664	11,077	3,068	3,294	4,017	2,587	3,860				
TOTAL	"	—	—	42,247	40,789	—	16,313	17,731	17,594	17,858	20,797				
CLAY, BAMBOO, OSIER, &c.															
Baskets and hampers	Kilo	—	—	33,373	56,437	50,824	759	1,654	1,338	2,298	2,275				
Furniture	"	—	—	547	565	1,024	157	45	76	76	246				
Manufactures of cane, bamboo, osier, &c., unenumerated	"	—	—	2,742	5,536	4,659	351	315	540	603	1,031				
TOTAL	"	—	—	36,662	62,528	56,507	1,261	2,014	1,952	2,972	3,552				
CARRIAGES AND OTHER VEHICLES.															
Automobiles and their appurtenances	"	—	—	837,319	415,368	87,598	26,856	2,082	14,264	9,766	66,162				
Railway cars and waggons	Kilo	—	—	238,235	382,479	—	3,356	3,667	8,570	17,677	30,450				
Other vehicles	"	—	—	1,065,554	797,865	—	30,212	5,749	22,854	27,443	98,809				
TOTAL	"	—	—	1,902,868	1,595,712	—	60,328	10,496	46,688	55,887	195,421				
LEAD, TIN, ZINC AND ALLOYS.															
Lead pipes	Kilo	48,603	35,904	8,337	72,121	90,500	1,927	1,010	138	1,379	424				
Printers' type	"	31,290	40,602	23,163	47,945	38,042	5,145	6,860	3,970	8,228	6,504				
Manufactures of lead, unenumerated	"	4,457	22,938	40,305	34,603	18,687	305	1,343	2,499	1,731	1,391				
" tin	"	35,073	31,152	30,911	38,817	23,735	4,507	3,766	3,293	4,435	4,384				
zinc	"	13,076	8,163	14,022	31,232	23,070	1,053	1,046	3,794	2,278	2,930				
TOTAL	"	132,499	138,759	122,738	224,718	129,094	12,937	14,025	13,703	18,039	15,603				
COPPER AND ALLOYS, MANUFACTURES OF.															
Wire, all kinds	Kilo	290,278	87,047	514,219	599,490	1,399,034	16,682	7,269	39,884	37,566	92,530				
Objects of art, statues, &c.	"	17,363	18,306	18,077	15,814	6,181	10,995	11,905	11,070	10,731	3,573				
Tubes and pipes	"	55,530	65,113	76,684	63,360	56,362	573	3,037	7,246	4,460	4,186				
Manufactures of copper, unenumerated	"	—	—	335,459	324,170	529,261	62,169	57,650	77,829	85,018	141,640				
TOTAL	"	—	—	1,247,463	1,004,824	1,997,229	98,701	98,934	136,618	141,081	248,152				

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO DE JANEIRO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.
EARTHENWARE, GLASS, CHINA AND CRYSTAL.														
Bottles, flasks and goblets, or tumblers of all kinds	Kilo	—	—	1,804,961	1,208,159	1,951,242	20,834	33,257	27,680	26,871	39,063			
Insulators	"	—	—	66,225	57,886	283,873	3,076	1,209	2,457	2,014	12,070			
Gauges and other graduated glasses	"	—	—	47,311	38,391	54,242	1,373	2,680	3,764	4,418	5,383			
Lenses of all kinds	"	164	93	82	63	79	148	125	107	76	163			
Burnished glass, with or without foil	"	—	—	66,481	95,203	89,806	1,676	1,813	3,185	4,569	4,940			
Window glass	"	539,324	676,168	378,556	1,133,182	1,210,117	8,251	9,702	13,355	20,196	22,263			
Manufactures of earthenware and china, unenumerated	"	—	—	1,499,803	2,126,719	2,414,181	60,344	55,279	57,084	85,268	107,590			
Manufactures of glass and crystal, unenumerated	"	—	—	338,884	426,770	474,535	24,066	26,223	30,506	39,979	46,306			
TOTAL		—	—	4,702,213	5,080,882	6,472,375	119,238	130,288	138,146	183,391	241,838			
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.														
Melms, stils and boilers	Kilo	—	—	749,653	713,500	950,484	18,002	19,708	22,083	27,037	30,173			
Machinery and accessories for electric lighting, unenumerated	"	—	—	2,050,938	1,878,927	1,574,647	68,187	59,384	104,590	136,485	108,946			
Photographic appliances and accessories	"	—	—	69,975	61,350	54,377	3,013	2,902	3,812	4,041	5,220			
Scales and weighing machines	"	—	—	4,677	113,380	167,874	4,671	7,293	10,987	7,072	18,829			
Hydraulic pumps	"	—	—	333,149	562,808	2,099,741	46,006	16,474	11,865	47,834	111,089			
Locomotives and parts thereof	"	—	—	310,089	297,009	517,230	11,180	5,812	16,425	10,015	29,074			
Motors and fixed engines and parts thereof	"	—	—	273,870	439,889	645,343	27,160	27,724	27,177	44,212	61,685			
Sewing machines and parts thereof	"	—	—	4,090	8,405	9,190	2,084	1,662	3,675	6,691	7,956			
Typewriting machines and parts thereof	"	—	—	2,354,738	1,555,982	1,886,664	96,246	149,458	112,121	83,902	6,354			
Industrial machinery and parts thereof	"	—	—	57,364	74,763	153,376	5,105	3,466	3,011	4,261	86,087			
Articulatory machinery and parts thereof	"	—	—	24,997	73,234	50,141	429	1,191	1,794	3,128	2,798			
Mills or grinders	"	—	—	8,958	11,869	78,234	1,216	1,915	1,730	1,587	1,877			
Presses, all kinds, and parts thereof	"	—	—	5,292,281	5,921,721	4,995,407	185,614	191,570	277,695	322,133	289,108			
Cycles, all kinds, and parts thereof	"	—	—	—	—	—	—	—	—	—	132,248			
Machinery unenumerated	"	—	—	—	—	1,989,477	—	—	—	—	—			
Implements and tools	"	—	—	—	—	—	—	—	—	—	—			
TOTAL		—	—	11,765,557	12,200,648	—	470,536	497,179	607,646	715,773	961,831			
WOOD.														
Furniture	Kilo	—	—	172,493	191,086	228,988	11,627	10,658	18,752	15,785	18,804			
Toothpicks	"	15,388	14,454	10,663	23,719	23,719	3,351	3,354	4,759	5,356	6,682			
Corks	"	104,162	124,219	154,870	180,739	130,789	12,881	14,471	16,634	19,626	18,550			
Manufactures of wood, unenumerated	"	—	—	298,903	157,175	206,370	8,296	10,059	12,014	10,889	13,451			
TOTAL		—	—	633,774	523,611	589,816	35,555	38,542	47,459	51,006	59,437			
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.														
Manufactures of whalebone, unenumerated	Kilo	12	—	58	109	39	35	—	101	114	19			
" mother of pearl, coral and ivory	"	—	—	316	391	563	1,719	1,856	1,155	1,708	1,705			
" buffalo horn and bone	"	—	—	21,749	26,222	20,708	12,281	13,547	10,407	12,568	10,683			
" animal residues, unenumerated	"	—	—	981	2,556	2,556	1,014	365	479	379	1,016			
TOTAL		—	—	23,104	27,309	28,866	15,049	15,668	12,142	14,767	13,423			
NICKEL, MANUFACTURES OF	Kilo	6,412	3,868	8,831	2,971	2,407	1,705	1,155	1,005	719	657			

GOLD, SILVER AND PLATINUM.

Article	Gramme	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
GOLD, SILVER AND PLATINUM.													
Gold jewelry	1,798,707	3,309	313,847	158,835	19,681	12,487	13,710	10,050	17,507				
Silver	3,809	2,872,634	2,872,634	3,034,370	16,588	10,588	11,620	18,244	24,108				
Manufactures of platinum	—	1,274	1,274	219	460	208	226	175	38				
TOTAL	1,932,259	3,187,154	3,187,154	3,193,433	38,743	23,281	25,562	34,469	41,714				
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.													
Cordage	24,456	24,081	25,355	32,136	1,498	1,518	1,003	909	1,306				
Mats and matting	—	24,461	22,449	25,926	1,074	1,304	1,619	1,744	2,506				
Vegetable silk—piece goods	—	—	19,292	38,871	1,073	978	1,770	1,108	1,882				
Brooms and brushes	—	—	—	172	—	—	—	—	303				
Manufactures of vegetable silk, unenumerated	—	—	—	—	—	—	—	—	—				
Manufactures of straw, broom, piassava, &c., unenumerated	—	—	—	—	—	—	—	—	—				
TOTAL	248,855	139,602	139,602	693,952	4,198	4,746	8,038	7,039	14,827				
PAPER AND MANUFACTURES THEREOF.													
Playing cards	—	1,081	2,485	3,146	874	700	580	588	944				
Engravings, designs and photographs	—	13,077	49,938	7,703	4,808	7,035	3,882	5,609	3,076				
Books, newspapers, magazines and the like	—	378,450	494,538	411,397	58,454	63,030	64,961	67,025	68,903				
Printed matter, unenumerated	—	107,900	107,900	1,529,837	28,797	15,372	37,554	34,948	43,952				
Paper for unenumerated purposes	—	2,201,537	3,244,693	2,543,965	64,897	81,897	73,942	93,037	69,110				
Writing paper	—	431,751	652,133	588,141	28,979	27,772	21,102	32,029	31,081				
Printing paper	—	803,892	670,217	6,814,392	76,537	75,443	77,358	105,409	119,252				
Millboard and cardboard	—	4,324,977	1,033,065	1,048,266	14,449	13,723	15,882	17,213	17,213				
Manufactures of paper, unenumerated	—	887,406	186,984	288,941	14,833	12,860	13,512	15,793	22,132				
TOTAL	9,139,987	12,511,972	12,511,972	13,185,153	292,578	299,847	300,614	370,920	376,623				
STONES, EARTH AND SIMILAR MINERALS, MANUFACTURES OF.													
Asbestos	38,109	96,451	40,291	105,259	3,339	1,716	1,410	1,881	3,188				
Earthenware and clay pipes and tubes	2,907,561	1,026,576	2,351,563	3,037,866	16,050	6,305	8,881	12,641	10,476				
Stones, mosaics and bricks, all kinds	—	—	27,803,498	42,680,007	10,731	28,183	30,495	87,378	142,031				
Manufactures of stones and earthenware, unenumerated	—	—	5,470,427	2,487,065	7,240	8,480	11,571	23,131	59,490				
TOTAL	10,318,469	35,065,879	35,065,879	48,310,197	37,390	44,595	52,357	125,041	221,194				
SKINS AND LEATHER, MANUFACTURES OF.													
Harness, saddles and other articles of saddletry	—	—	4,623	4,295	2,498	1,131	1,892	1,237	1,478				
Bags, cases and trunks of all kinds	—	—	7,000	8,656	2,715	2,721	3,319	3,470	3,803				
Boots and shoes	—	—	20,236	24,577	18,115	15,212	20,113	20,113	27,826				
Belting	—	—	50,826	49,574	13,723	11,356	7,984	7,979	13,306				
Gloves	—	—	27,291	22	32	67	107	107	294				
Manufactures of leather, unenumerated	—	—	32,020	36,728	14,504	16,557	16,281	15,380	20,942				
TOTAL	112,027	103,054	103,054	—	58,339	49,912	44,755	47,386	67,559				
PERFUMERY, DYES, PAINTS, &C.													
Boot blacking	—	—	34,549	37,090	4,707	3,180	2,954	4,093	3,953				
Perfumery	—	—	153,589	160,883	54,640	54,432	61,970	64,279	83,433				
Writing ink	—	—	23,114	25,986	1,420	1,733	1,191	1,688	1,738				
Paints and varnishes, all kinds	—	—	696,679	537,780	28,224	28,618	29,914	32,726	32,338				
Printing ink	—	—	—	90,630	—	—	—	—	6,296				
TOTAL	783,323	907,931	907,931	875,075	86,371	85,249	96,929	102,786	127,751				

Main table with columns: Kilo, 3,935, 502,569, 750, 558, 941, 537, 480, 60, 77, 72, 41. Rows include Sundries, matches, starch, etc.

CLASS IV.—Footstuffs and Fodder.

Table for Class IV: Footstuffs and Fodder. Columns: Kilo, 3,935, 502,569, 750, 558, 941, 537, 480, 60, 77, 72, 41. Rows include Alfalfa, Wheat flour, Beans, etc.

TOTAL

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CLASS III.—VEGETABLES AND THEIR PRODUCTS.

Article	Unit	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	Total
Waste		1,000	52,979	49,056	61,841	113,042	89,109	33				
Bran		18,188,768	413	293	540	807	1,154	18				
Flour, manioc or cassava		98,578	8	8	80	8	18	17				
Flour, other		358	19	20	13	17	90	5				
Beans		4,127	10		17	9		17				
Feijoadá (prepared beans)		317	1,244	1,693	1,844	296	84					
Vegetable fibres			10									
Leaves, resins and roots, medicinal		51,449	1,273	623	1,474	1,923	1,108					
FRUIT—Alligator pears (abacates)		76,950	3,885	2,073	2,228	1,116	4,070					
Pineapples		208	488	760	257	116	206					
Bananas												
Cocoanuts												
Palm nuts (coquinhos)		1,816	1,535	228	800		575					
Oranges		23,578	35	508	542	395	501					
Tangerine oranges		1,370	28	177	209	84	48					
All other		1,405		177	209	84	48					
TOBACCO—Cut		2,392										
Twist or cord		16,129										
Leaf		30,985										
Maté		286,348										
Ipecauanha		4,667										
Fresh vegetables		6,611										
Firewood		32,000										
Timber—Cedar		25,551										
Jacarandá (rose wood)		801,116										
Brazil wood		700										
Pine												
Planks												
Bean												
Kilo												
Manufactures of cotton		135,245										
Soup extracts (massa para sopa)		400										
Tomato paste												
Medicines (patent)		1,732										
Molasses or treacle												
Pichua		6,794										
Maize (Indian corn)												
Various native manufactures												
Manufactures of wood												
Copaliba oil		182										
Scenting for pillows (palma)		176										
Peasava												
Peppers, all kinds												
Star anise												
Sugar												
Grain sugar (rapadura)		960										
Starch		30										
Starch		152										
Starch		12,192										
Starch		17,700										
Cotton seed residues		85,992										
Linen waste		4,579										
Seeds		22,078										
Tobacco dust		14,934										
Taploca		7,361										
Cotton piece goods		1,477										
Ticum fibre		180,888										
Ink		7,810										
Tomatoes												
Wines												
TOTAL		5,833,304	0,075,063	5,976,083	5,987,168	6,448,799	1,349					

Article	Kilo	100	2,913	151,262	1,957,120,751	16	10	91	28	71
TOTAL	100	413	2,913	151,262	1,957,120,751	16	10	91	28	71
COPPER AND ALLOYS.										
Cast, moulded, flings, &c.										
ANIMAL RESIDUES.										
Whalebone, crude or prepared	Kilo	—	—	17	—	—	—	—	—	689
IRON AND STEEL.										
Steel—bar and rod	Kilo	950	1,886	—	7,345	—	—	—	—	—
Iron—bar, rod, plain and sheet	"	6,448	30,889	623	51,804	230	—	—	—	530
Iron—pig, cast, puddled and flings	"	—	—	—	1,016	382	—	—	—	724
TOTAL	"	6,898	32,775	623	60,205	618	—	—	—	8
WOOL.										
Wool, for embroidery	Kilo	—	—	—	48	—	—	—	—	20
LUMBER AND TIMBER.										
Staves and hoops	Kilo	—	14,298.	—	—	—	—	199	—	—
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.										
Turpentine	Kilo	—	—	2,426	4,556	—	—	—	—	133
White lead and zinc white	"	261	1,310	125	2,550	23	—	3	—	100
Indigo and ultramarine blue	"	—	—	20	—	—	—	9	—	—
Essences of all kinds, unenumerated	"	1,301	5,808	37	220	154	—	17	—	19
Lamp-black and other dry paints	"	—	—	—	800	—	—	—	—	17
Red lead or minium	"	—	—	—	1,000	—	—	—	—	25
Substances for perfumery, &c., unenumerated	"	—	—	530	2,700	7	—	—	—	67
TOTAL	"	—	—	162	9,788	184	—	20	—	301
METALLOIDS AND OTHER METALS.										
Sulphur	Kilo	—	—	—	1,000	—	—	—	—	12
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.										
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	Kilo	—	—	190	255	4	—	—	—	20
STONES, EARTH AND OTHER SIMILAR MINERALS.										
Clay and moulders' sand	Kilo	—	—	558	1,016	—	—	8	—	—
Coal	"	—	94,951	—	152,250	174	—	—	—	283
Patent fuel	"	—	—	—	106,219	—	—	—	—	235
Cement	"	—	84,222	30,500	508	381	—	133	—	—
Coke	"	—	—	—	1,102	—	—	—	—	8
Chalk and gypsum (plaster of Paris)	"	—	—	14	507	—	—	—	—	4
Marble, alabaster and porphyry	"	—	—	887	368	—	—	53	—	—
TOTAL	"	—	—	31,945	1,006	555	—	194	—	530
HIDES AND SKINS.										
Tanned and otherwise prepared	Kilo	—	—	88	—	—	—	—	—	—
Sole leather	"	—	—	—	6	—	—	—	—	7
TOTAL	"	—	—	88	6	—	—	—	—	7
SILK.										
Yarn and thread	Kilo	—	—	—	13	—	—	—	—	23

CLASS III.—Vegetables and their Products.	Kilo.	1,954,768	786,433	192,825	645,600	893,114	68,924	34,407	8,632	28,007	43,558
Raw cotton	"	6,306,700	1,880,280	1,700,250	656,200	2,147,725	441,725	10,390	224,323	7,337	12,006
Sugar (brown (mascavo))	"	12,823	2,400	—	—	—	181	10	—	—	—
Mustard seed or bean	"	—	—	—	—	—	—	—	—	—	—
Other	"	6,096	—	—	—	—	782	—	—	—	910
Maniocba	"	581,540	240,000	191,000	24,960	528,000	1,711	808	629	84	2,267
Manacabeira	"	—	—	160	—	—	—	—	10	—	—
Cotton seed	"	—	—	—	—	—	—	—	—	—	—
Carnaubá wax	"	3,000	7,000	1,815	22,468	11,900	50	118	—	150	295
Bean	"	—	—	—	—	—	—	—	—	550	—
Cotton seed residues	"	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	115,673	51,810	31,627	37,106	58,342

SUMMARY BY CLASS.

CLASS II.—Minerals and their products

CLASS III.—Vegetables and their products

TOTAL

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF MOSSORÓ.

CLASS I.—Animals and their Products.	Kilo	4,425	80	—	—	—	—	—	—	—	48
Horns	"	—	—	—	—	—	—	—	—	—	1
Hoofs	"	—	—	—	—	—	—	—	—	—	49
TOTAL	—	—	—	—	—	—	—	—	—	—	—
CLASS III.—Vegetables and their Products.	Kilo	300,000	1,680	—	—	—	—	—	—	—	15,191
Raw cotton	"	—	—	—	—	—	—	—	—	—	306
Maniocba rubber	"	—	—	—	—	—	—	—	—	—	1
Oiticica seed	"	—	—	—	—	—	—	—	—	—	3
Hats of straw	"	—	—	—	—	—	—	—	—	—	6
Brushes and brooms	"	—	—	—	—	—	—	—	—	—	1
Carnaubá straw	"	—	—	—	—	—	—	—	—	—	11
Seeds	"	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	15,519

SUMMARY BY CLASS.

CLASS I.—Animals and their products

CLASS III.—Vegetables and their products

TOTAL

EXPORTS.—STATE OF RIO GRANDE DO NORTE.

SUMMARY BY PORTS.

Natal	Mossoró	TOTAL
48	1	49
15,191	306	15,497
1	3	4
6	1	7
11	—	11
15,519	—	15,519
49	—	49
15,519	—	15,519
58,342	15,508	73,850

	5,507	18,730	1,574	2,497	10,427	217	87	415	500
TOTAL	5,415	5,936	15,106	643	1,103	188	544	1,032	
IRON AND STEEL.									
Steel—bar and rod	48,068	24,630	30,176	27,030	97,367	1,198	1,015	2,737	
Iron—bar, rod, plain and sheet	935,767	1,141,442	969,077	301,145	313,469	8,073	2,540	8,135	
Iron—pig, cast, puddled and flings	25,150	20,000	30,008	10,020	10,765	96	93	2,047	
TOTAL	1,008,985	1,186,072	1,029,261	338,195	421,601	9,387	3,654	5,762	
JUTE AND HEMP.									
Yarn	1,098,506	1,302,584	684,229	651,441	348,050	29,460	10,770	15,029	
Prepared	3,927	101	50	1508	1,508	350	8	3	
Waste or oakum	13,926	31,931	6,980	4,042	—	—	—	—	
TOTAL	1,112,432	1,338,442	691,209	655,584	349,608	29,810	10,921	15,079	
WOOL.									
Washed, carbonised, dyed and raw	64,213	95,757	25,077	215,141	96,707	3,605	16,968	8,734	
Wool, for embroidery	20,786	4,502	3,192	2,134	992	2,472	—	—	
Yarn	84,999	108,495	29,837	217,275	97,999	6,137	17,543	9,073	
TOTAL	1,706	3,574	7,665	8,792	19,061	1,677	979	2,250	
Crude or prepared	14,599	15,949	12,382	1,345	—	56	34	—	
Yarn and thread	16,305	19,523	20,047	10,137	19,061	1,633	1,644	2,250	
TOTAL	—	—	—	—	—	—	—	—	
LUMBER AND TIMBER.									
Staves and hoops	—	19	19,209	—	12,018	16	—	204	
Cork and bark	—	12,276	15,316	—	14	—	—	1	
Match sticks and boxes	10,665	12,077	—	—	—	—	—	—	
Wood pulp, for manufacture of paper	2,528	—	—	—	—	—	—	—	
Pine	—	—	—	—	—	—	—	—	
Lumber and timber, unenumerated	—	—	—	161	5,547	31	4	64	
TOTAL	—	—	—	—	—	1,095	519	307	
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &C.									
Turpentine	75,343	55	26,385	59,575	73,807	—	2,699	3,062	
White lead and zinc white	3,998	86,486	74,103	44,074	36,110	1,344	1,184	1,558	
Indigo and ultramarine blue	324,481	2,240	3,329	2,030	1,424	2,234	1,274	852	
Soda-ash or potash	10,794	90,728	98,027	97,150	68,444	2,334	707	450	
Aniline and fuchsine dyes	99,399	547	9,603	7,222	9,194	4,307	2,050	1,688	
Essences of all kinds, unenumerated	32,944	90,025	53,222	67,921	83	1,084	1,965	1,592	
Lamp-black and other dry paints	34,434	31,706	33,956	30,408	37,033	1,084	979	655	
Red lead or minium	—	42,665	23,674	27,265	20,432	612	395	437	
Substances for perfumery, &c., unenumerated	—	—	13,699	10,152	69,832	1,105	1,759	2,167	
TOTAL	—	—	341,008	372,427	316,201	13,966	10,035	10,010	
METALLOIDS AND OTHER METALS.									
Aluminium—bar, sheet and wire	4	—	33	—	1	2	—	1	
Antimony, arsenic and bismuth	181	3,103	1,203	3,660	1,700	6	9	65	
Sulphur	9,381	15,009	12,557	7,007	12,857	72	70	105	
Mercury or quicksilver	150	—	35	—	204	49	—	43	
Nickel, in cubes and sheet	15	—	10	—	—	3	—	—	
Metalloids and other metals, unenumerated	—	—	102	400	986	87	82	150	
TOTAL	—	—	13,940	11,067	15,448	219	243	364	

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO GRANDE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1906.					
GOLD, SILVER AND PLATINUM.															
Gold—bar, dust and scrap	Gramme	2,337	680	745	1	50	35	9	18	—	—	11			
Gold leaf, for gilding and dentistry	"	12	—	—	1	—	2	—	—	—	—	—			
Platinum—bar, sheet and wire	"	50	—	2	—	—	—	—	2	—	—	—			
Silver leaf, for plating and dentistry	"	—	680	747	2	50	37	9	20	—	—	11			
TOTAL	"	2,399	—	—	—	—	—	—	—	—	—	—			
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PLASSAVA, PALMA AND OTHER FIBROUS MATERIALS.															
Corn sheaf, for cigarettes	Kilo	38,877	21	—	130	15	71	8	—	—	86	5			
Mat and hat straw	"	—	—	—	21	10	—	—	—	—	4	10			
Straw fibre	"	—	10,533	—	14,907	13,628	—	479	7	—	—	—			
Broom straw	"	—	388	10,146	—	—	8	21	317	—	427	428			
Excelsior, zostera marina	"	—	—	—	50	20	—	9	52	—	2	4			
Straw, &c., unenumerated	"	—	—	1,098	—	—	—	—	—	—	—	—			
TOTAL	"	—	—	—	15,168	13,673	774	517	382	—	519	447			
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.															
Malt	Kilo	591,160	260,260	364,449	182,946	116,650	10,418	4,300	6,088	—	3,447	2,075			
Leaves, flowers, herbs, stems, roots, barks, medicinal	"	—	—	13,367	5,837	1,579	1,642	1,187	1,029	—	606	179			
Hops	"	—	—	—	11,834	1,985	1,418	1,687	2,715	—	3,069	168			
Tobacco, in leaf	"	5,830	8,520	12,965	3,035	12,379	1,418	1,119	2,715	—	3,069	2,975			
Live plants, all kinds	"	—	—	5,383	1,672	1,573	104	104	216	—	153	72			
Plants, leaves, flowers, &c., unenumerated	"	—	—	2,902	—	28,271	290	125	127	—	149	714			
TOTAL	"	—	—	399,066	206,324	158,337	13,062	7,418	11,075	—	7,364	6,173			
STONES, EARTH AND OTHER SIMILAR MINERALS.															
Asbestos	Kilo	99	25	522	751	—	5	4	—	—	63	16			
Clay and moulders' sand	"	3,500	3,868	86,276	13,304	3,500	15	22	239	—	79	—			
Coal	"	18,189,578	12,318,427	15,603,876	14,036,373	17,044,306	37,350	21,940	27,959	—	21,447	30,095			
Patent fuel	"	6,887,450	9,256,635	10,378,770	3,707,795	27,431,475	7,082	16,882	17,393	—	5,238	44,350			
Cement	"	1,910,891	2,368,734	3,206,482	2,537,672	2,342,100	5,457	8,075	11,246	—	9,250	7,334			
Coke	"	7,105	85,092	239,775	32,410	124,657	207	207	549	—	122	286			
Emery stone and powder	"	565	1,123	1,050	58,869	774	9	15	15	—	9	24			
Chalk and gypsum (plaster of Paris)	"	783,748	190,248	169,326	58,265	35,869	484	774	611	—	216	146			
Marble, alabaster and porphyry	"	67,230	7,700	19,980	19,980	24,849	467	137	62	—	133	199			
Stones, earths, &c., unenumerated	"	—	—	88,245	71,491	27,269	362	258	343	—	349	150			
TOTAL	"	—	—	30,562,022	20,792,640	47,024,964	51,242	48,222	58,444	—	36,906	82,505			
HIDES AND SKINS.															
Tanned and otherwise prepared	Kilo	8,289	4,965	6,030	7,217	5,131	4,488	2,024	3,604	—	3,885	3,935			
In concans, loose and waste	"	3	—	—	—	15	2	—	—	—	—	73			
Yarn and thread	"	471	287	114	125	100	728	446	209	—	236	217			
TOTAL	"	474	287	114	125	115	730	446	209	—	236	290			

ARTICLE OR CLASS.	UNIT.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1906.	
TAN AND PICO.											
Tan and Pico	Kilo	21,509	30,481	31,412	22,519	5,863	201	473	354	—	69
VEGETABLE EXTRACTS.	"	125,500	130,880	137,039	55,549	46,382	6,220	3,648	4,205	—	1,352

Article	Kilo	3	287	114	125	15	209	202	69
		471	287	114	125	15	209	202	69
		474	287	114	125	15	209	202	69
		474	287	114	125	15	209	202	69
		474	287	114	125	15	209	202	69
VEGETABLE EXTRACTS.									
Tar and pitch	Kilo	21,500	39,431	31,412	22,510	5,863	201	473	354
Vegetable oils	"	162,595	110,960	137,089	55,546	40,824	6,220	1,501	4,205
Oil and wine lees	"					598			
Resin	"	995,451	1,482,727	1,400,289	1,405,880	702,744	5,123	13,682	9,855
Gums, resins and balsams	"	8,914	2,769	1,078	873	286	447	186	271
Vegetable extracts, unenumerated	"			1,760	0,163	255	454	171	111
TOTAL	"			1,531,508	1,490,937	847,250	12,445	15,832	14,796
CLASS III.—Manufactures.									
COTTON.									
Tapestry, oilcloths and carpets	Kilo	2,782	497	1,014	3,205	795	229	182	89
Neckties	"			7	10	117	13	10	8
Hosiery	"			2,160	2,834		8,964	1,336	1,127
Lace, insertions, &c.	"			4,846	3,257		5,805	1,336	1,150
Wearing apparel	"			8,099	7,786		3,749	3,673	4,063
Piece goods, bleached	"	106,787	59,547	45,188	63,765	71,321	16,057	10,427	7,824
" " printed	"	52,152	31,882	12,565	17,781	20,411	6,449	2,273	1,704
" " dyed	"	108,041	35,417	61,790	52,469	24,915	20,815	11,377	18,180
Manufactures of cotton, unenumerated	"	111,506	98,649	76,842	71,931	54,182	22,473	14,820	14,749
	"	57,371	33,487	36,870	54,928	7,440	7,711	10,613	12,634
	"			16,975	18,139	13,424	6,998	4,222	5,244
TOTAL	"			266,056	296,156		92,894	68,226	62,128
MANUFACTURES OF ALUMINIUM	Kilo	62	50	89	151	44	32	69	25
ARMS AND AMMUNITION.									
Lead, bullets, shot, cartridges, &c.	Kilo			9,350	8,939	7,518	1,423	1,180	800
Pistols, all kinds	"			1,507	771	220	1,096	654	703
Swords, foils and other edged weapons	"					61	80	48	16
Powder	"	1,168			1,740	14	382	217	24
Arms and ammunition, unenumerated	"			90					23
TOTAL	"			10,965	11,450	8,711	2,088	1,647	1,541
HAIR AND FEATHERS.									
Brushes, dusters, brooms, &c.	Kilo			1,979	1,942		741	478	672
Manufactures, unenumerated	"			38	45	4	31	31	106
TOTAL	"			2,017	1,987		772	509	778
CANE, BAMBOO, OSIER, &C.									
Baskets and hampers	Kilo			39	157	130	22	40	10
Furniture	"			9	170	28		2	35
Manufactures of cane, bamboo, osier, &c., unenumerated	"			32	94		2	6	20
TOTAL	"			80	421	158	24	48	18
CARRIAGES AND OTHER VEHICLES.									
Automobiles and their appurtenances	Kilo					992,958	38	328	
Railway cars and wagons	"				7,450		288	495	
Other vehicles	"			5,874	7,450		233	495	
TOTAL	"			5,874	7,450		326	495	
LEAD, TIN, ZINC AND ALLOYS.									
Lead pipes	Kilo	6,904	1,105	2,331	3,375	1,032	117	72	53
Printers type	"	8,193	1,591	2,271	1,274	741	613	244	108
Manufactures of lead, unenumerated	"	434	287	66	15	27	34	5	2
" " tin	"	1,418	977	1,690	737	1,690	223	194	241
" " zinc	"	1,508	1,356	2,187	27,192	4,955	69	436	146
TOTAL	"	12,942	5,816	7,282	32,563	8,445	1,056	951	600

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO GRANDE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN \$ SPENDING.				
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.
COPPER AND ALLOYS, MANUFACTURES OF.																
Wire, all kinds	Kilo	1,970	1,301	3,821	2,946	4,135	341	101	396	360	382					
Wire of twisted wire	"	1,218	684	1,080	419	168	631	338	542	140	105					
Objects of art, statuettes, &c.	"	—	—	18	42	30	1	—	25	156	34					
Tubes and pipes	"	873	686	170	504	268	101	77	30	60	30					
Manufactures of copper, unenumerated	"	—	—	14,219	12,633	10,961	3,878	2,752	4,689	2,701	3,582					
TOTAL	"	—	—	19,258	16,514	15,562	4,852	3,268	5,086	3,417	4,133					
IRON AND STEEL, MANUFACTURES OF.																
Fish-hooks; spurs, stirrups, locks, &c.	Kilo	—	—	8,584	3,438	4,200	903	173	714	352	369					
Wire, all kinds	"	2,271,212	1,566,633	1,860,283	1,704,965	1,326,836	23,082	18,663	22,557	21,964	18,337					
Galvanized corrugated sheets	"	595,147	604,506	438,827	570,673	324,446	9,098	9,405	6,413	8,658	5,658					
Cutlery	"	—	—	11,088	6,679	4,289	2,513	2,600	2,423	1,403	1,044					
Axles, wheels and parts for railway cars	"	56,830	86,214	486,737	41,593	219,865	1,244	1,195	8,149	526	4,137					
Axles, wheels and parts for unenumerated vehicles	"	6,974	3,842	8,814	43,262	10,891	223	92	166	642	286					
Templates and manufactures thereof, unenumerated	"	1,386,220	1,754,890	881,181	894,392	424,894	25,996	18,839	15,165	14,693	7,717					
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	145,710	162,572	594,607	50,351	1,184,478	2,942	1,898	6,447	633	10,618					
Furniture	"	—	—	1,663	279	671	98	19	62	222	19					
Rails and accessories	"	72,502	722,332	1,378,522	695,472	7,379,977	3,022	5,236	8,659	5,138	50,239					
Tubes, pipes and fishplates	"	105,134	63,103	93,148	63,449	81,476	1,746	1,101	1,645	1,080	2,144					
Manufactures of iron, unenumerated	"	—	—	291,699	160,629	185,623	11,806	6,703	9,689	6,383	7,633					
TOTAL	"	—	—	6,005,118	4,235,182	11,153,636	82,272	68,934	81,372	62,130	114,211					
MUSICAL INSTRUMENTS.																
Pianos	"	—	—	—	—	—	742	1,092	1,488	1,692	903					
Musical instruments, unenumerated	Kilo	—	—	3,816	4,716	4,373	1,169	600	883	1,192	1,339					
TOTAL	"	—	—	—	—	—	1,908	1,692	2,351	2,754	2,242					
SURGICAL AND DENTAL INSTRUMENTS.																
Articles used in dentistry	Kilo	—	—	—	—	48	—	—	—	—	15					
Surgical and dental instruments, unenumerated	"	—	—	1,670	1,813	2,465	1,062	541	677	584	733					
TOTAL	"	—	—	1,670	1,813	2,511	1,062	541	677	584	748					
MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.																
Optical instruments	Kilo	—	—	34	50	—	204	253	96	155	135					
Mathematical & scientific instruments, unenumerated	"	—	—	984	3,949	—	249	97	378	297	932					
TOTAL	"	—	—	1,018	3,999	—	453	350	474	452	1,067					
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.																
Brads, tassels and trimmings, all kinds	Kilo	—	—	687	906	341	938	954	973	108	131					
Tapestry and carpets	"	—	—	1,850	1,790	1,333	207	79	252	290	266					
Apacars, muslins and other woollen textiles	"	—	—	26,507	23,763	18,362	19,509	12,123	11,980	9,874	8,552					
Rags, hoods, &c.	"	—	—	59	102	5	150	96	147	193	78					
Belts and saracnet	"	890	477	750	1,057	405	150	96	147	193	78					
Woolen apparel, all kinds	"	815	1,207	2,135	2,597	1,021	47	397	655	743	342					
Manufactures of wool, unenumerated	"	—	—	3,866	5,743	5,743	817	1,091	876	2,088	1,848					
TOTAL	"	—	—	96,811	87,554	—	15,678	15,233	15,830	14,619	11,707					

Apacae, muslins and other woven textures	—	690	—	477	203,229	1,057	150	96	—	1	78
Caps, hoods, &c.	—	815	—	1,207	780	406	150	342	—	1	78
Shirts	—	—	—	—	2,135	655	887	743	—	—	—
Belts and sarracets	—	—	—	—	1,772	47	1,021	342	—	—	—
Wearing apparel, all kinds	—	—	—	—	5,942	217	1,932	1,063	—	—	—
Manufactures of wool, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL											
LINEN, JUTE AND HEMP, MANUFACTURES OF	—	—	—	—	—	—	—	—	—	—	—
Bedspreads and other trimmings	—	—	—	—	—	—	—	—	—	—	—
Textiles, cloths and carpets	—	—	—	—	—	—	—	—	—	—	—
Hosiery	—	—	—	—	—	—	—	—	—	—	—
Trimmings	—	—	—	—	—	—	—	—	—	—	—
Cordage	—	—	—	—	—	—	—	—	—	—	—
Sheeting, towels and napkins	—	—	—	—	—	—	—	—	—	—	—
Lace, all kinds	—	—	—	—	—	—	—	—	—	—	—
Wearing apparel	—	—	—	—	—	—	—	—	—	—	—
Linens, piece goods, all kinds	—	—	—	—	—	—	—	—	—	—	—
Manufactures of linen, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL											
EARTHENWARE, GLASS, CHINA AND CRYSTAL	—	—	—	—	—	—	—	—	—	—	—
Bottles, flasks and goblets, or tumblers of all kinds	—	—	—	—	—	—	—	—	—	—	—
Insulators	—	—	—	—	—	—	—	—	—	—	—
Gauges and other graduated glasses	—	—	—	—	—	—	—	—	—	—	—
Lenses of all kinds	—	—	—	—	—	—	—	—	—	—	—
Burnished glass, with or without foil	—	—	—	—	—	—	—	—	—	—	—
Window glass,	—	—	—	—	—	—	—	—	—	—	—
Manufactures of earthenware and china, unenumerated	—	—	—	—	—	—	—	—	—	—	—
Manufactures of glass and crystal, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL											
MACHINERY, IMPLEMENTS, TOOLS & SUNDRY UTENSILS	—	—	—	—	—	—	—	—	—	—	—
Alambics, stills and boilers	—	—	—	—	—	—	—	—	—	—	—
Machinery & accessories for electric lighting, unenumer'd	—	—	—	—	—	—	—	—	—	—	—
Photographic appliances and accessories	—	—	—	—	—	—	—	—	—	—	—
Scales and weighing machines	—	—	—	—	—	—	—	—	—	—	—
Hydraulic pumps	—	—	—	—	—	—	—	—	—	—	—
Locomotives and parts thereof	—	—	—	—	—	—	—	—	—	—	—
Motors and fixed engines and parts thereof	—	—	—	—	—	—	—	—	—	—	—
Sewing machines and parts thereof	—	—	—	—	—	—	—	—	—	—	—
Typewriting machines and parts thereof	—	—	—	—	—	—	—	—	—	—	—
Agricultural machinery and parts thereof	—	—	—	—	—	—	—	—	—	—	—
Mills or grinders	—	—	—	—	—	—	—	—	—	—	—
Presses, all kinds	—	—	—	—	—	—	—	—	—	—	—
Cycles, all kinds, and parts thereof	—	—	—	—	—	—	—	—	—	—	—
Machinery, unenumerated	—	—	—	—	—	—	—	—	—	—	—
Implements and tools	—	—	—	—	—	—	—	—	—	—	—
TOTAL											
WOOD	—	—	—	—	—	—	—	—	—	—	—
Furniture	—	—	—	—	—	—	—	—	—	—	—
Toothpicks	—	—	—	—	—	—	—	—	—	—	—
Corks	—	—	—	—	—	—	—	—	—	—	—
Manufactures of wood, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL											
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF	—	—	—	—	—	—	—	—	—	—	—
Manufactures of mother of pearl, coral and ivory	—	—	—	—	—	—	—	—	—	—	—
" " " buffalo horn and bone	—	—	—	—	—	—	—	—	—	—	—
" " " animal residues, unenumerated	—	—	—	—	—	—	—	—	—	—	—
TOTAL											

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF RIO GRANDE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.		
CLASS IV.—Foodstuffs and Fodder.													
Alfalfa (lucerne) ..	Kilo	34,650	13,500	71,246	413,329	42,750	368	1,48	302	1,542	192		
Garlic and onions ..	"	2,794,452	2,554,972	1,057,314	1,050	6,000	27,989	20,550	10,560	11,813	82		
Rice ..	"	109,408	99,015	21,123	1,161,214	1,112,904	184	23	277	7,700	13,007		
Sugar ..	"	77,821	72,504	77,791	14,813	88,793	5,046	6,022	4,801	4,315	9,131		
Olive oil ..	"	1,475	36	78,707	105,788	70,014	—	3	—	—	2,887		
Codfish ..	"	16,722	14,560	24,127	15,953	6,000	1,955	1,058	2,989	—	43		
Lard ..	"	320	814	477	676	11,753	143	82	30	—	670		
Alcoholic beverages ..	"	3,135	24,614	17,801	20,542	68,080	160	487	352	—	20		
Biscuits, all kinds ..	"	24,190	2	1,771	332	3,230	478	25	2	—	1,059		
Unenumerated grain ..	"	10,065	11,840	15,970	188	2,588	212	100	12	—	136		
Barley ..	"	1,439	2,883	2,951	2,237	10,965	2,713	1,512	2,161	—	1,573		
Wheat ..	"	1,439	1,878	1,104	681	1,937	370	210	358	—	286		
Sweetmeats, all kinds ..	"	33,683	33,854	13,988	11,908	55,764	1,102	2,295	778	—	482		
Preserved fruits and vegetables ..	"	75,536	34,281	34,281	48,721	22,708	1,844	2,653	2,653	—	2,296		
Spices ..	"	182,234	44,207	50,143	29,229	17,821	3,922	2,308	2,713	—	1,878		
Beans ..	"	28,655	41,285	31,034	8,899,880	30,700	70,299	120,565	138,866	—	90,058		
Wheat flour ..	"	286	1	—	42,699	11,377	785	907	1,206	—	483		
FLOUR and meals, unenumerated ..	"	—	—	—	11	3,975	70	—	—	—	92		
Fodder, unenumerated ..	"	—	—	—	4,013	—	—	—	—	—	—		
Fruits and vegetables, dried ..	"	28,046	21,682	40,344	32,086	32,300	1,297	2,803	2,048	—	2,292		
Condensed milk ..	"	132,095	61,022	76,192	76,192	16,294	3,618	1,658	2,000	—	726		
Beans, all kinds ..	"	41,449	48,979	68,378	87,404	64,825	2,037	2,948	3,683	—	3,209		
Liqueurs and syrups ..	"	2,226	1,196	1,976	1,330	2,287	212	278	208	—	278		
Butter ..	"	26,826	16,483	19,148	18,671	23,053	3,812	2,552	2,689	—	3,418		
Macaroni, &c. ..	"	2,276	10	33	19	1,177	59	1	1	—	27		
Maize (Indian corn) ..	"	14,300	492,023	212,464	238,778	4,238,876	102	2,203	1,212	—	24,028		
Ham ..	"	2,446	2,607	3,145	2,910	1,761	277	303	377	—	24		
Cheese ..	"	12,411	12,687	11,151	11,151	13,072	1,069	1,252	928	—	212		
Salt ..	"	13,122,807	11,578,004	16,690,921	10,309,995	11,196,370	21,993	19,356	26,111	—	17,152		
Bacon ..	"	68	91	16	189	40	7	10	19	—	4		
Wheat ..	"	5,886,142	3,962,791	5,368,097	4,291,512	10,792,224	37,189	25,358	36,128	—	74,375		
Vinegar ..	"	3,059	3,803	3,715	8,715	3,550	62	56	55	—	65		
Champagne and other sparkling wines ..	"	4,293	3,149	3,769	3,882	3,882	1,003	1,189	1,189	—	606		
Wines, unenumerated ..	"	1,797,325	1,088,472	1,547,871	1,181,560	1,079,878	48,122	30,572	45,186	—	27,035		
Vermouth, bitters and similar wines ..	"	—	—	16,118	11,309	22,894	3,677	4,276	2,232	—	3,184		
Foodstuffs and fodder, unenumerated ..	"	—	—	26,037	38,793	7,292	254	338	368	—	436		
TOTAL ..	—	—	—	—	—	—	240,124	289,523	295,103	228,888	280,520		
CLASS V.—Specie and Foreign Bank Notes.													
£ Sterling ..	—	—	—	—	—	—	2,931	6,018	40,080	14,900	13,221		
Peso, Uruguayan (gold) ..	—	—	—	—	—	—	11	11	4,188	4,188	—		
TOTAL ..	—	—	—	—	—	—	2,942	6,029	40,090	19,088	13,221		

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF PELOTAS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ Sterling.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
COPPER AND ALLOYS.																	
Cast, moulded, filings, &c.	Kilo	225	1,033	3,084	4,020	2,024	37	138	304	340	267						
ANIMAL RESIDUES.																	
Whalebone, crude or prepared	Kilo	438	30	1	—	35	119	7	2	—	8						
Wax, crude or prepared	"	274	115	26	—	139	95	15	10	9	17						
Ghee and gelatine	"	—	242	2,228	257	1,521	—	29	243	36	211						
Spermaceti or stearine	"	—	—	10	—	—	—	—	1	—	—						
Guano and other manures	"	—	—	—	5,000	7	—	—	—	44	—						
Animal oils, unenumerated	"	30	14	569	—	—	1	5	10	—	—						
Tallow and tresse.	"	139	670	64	779	486	15	50	6	117	20						
Animal residues, unenumerated	"	—	—	18	753	836	17	32	28	99	207						
TOTAL																	
	"	—	—	2,916	6,845	3,054	188	138	309	307	464						
IRON AND STEEL.																	
Steel—bar and rod	Kilo	177,345	17,905	9,732	12,410	10,280	98	426	967	275	362						
Iron—bar, rod, plain and sheet	"	3,864	342,364	10,886	300,426	363,857	1,507	2,866	2,475	2,636	3,397						
Iron—pig, cast, puddled and filings	"	—	—	—	10,150	10,165	—	—	77	48	52						
TOTAL																	
	"	181,209	300,269	431,873	322,936	384,312	1,605	3,292	2,822	2,959	3,811						
JUTE AND HEMP.																	
Yarn	Kilo	37	969	109	371	—	5	138	12	15	—						
Prepared	"	—	546	1,096	300	—	—	13	31	12	—						
Waste or oakum	"	—	530	472	2,192	1,581	—	19	16	69	59						
TOTAL																	
	"	37	2,045	1,677	2,863	1,581	5	170	59	96	59						
WOOL.																	
Washed, carbonised, dyed and raw	Kilo	—	226	—	—	500	—	44	—	—	105						
Wool, for embroidery	"	—	60	250	244	244	—	15	59	74	81						
TOTAL																	
	"	—	286	250	244	744	—	59	59	74	186						
LINEN.																	
Yarn and thread	Kilo	351	641	637	752	719	82	137	131	161	197						
LUMBER AND TIMBER.																	
Staves and hoops	Kilo	—	—	2,105	—	96	—	327	50	—	3						
Cork and bark	"	—	—	70	85	536	—	—	—	—	—						
Lumber and timber, unenumerated	"	—	—	—	85	—	14	—	—	—	—						
TOTAL																	
	"	—	—	2,175	85	632	24	337	58	11	25						
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.																	
Turpentine	Kilo	2,950	13,508	2,195	1,270	25,438	—	304	104	69	701						
White lead and zinc white	"	70	1,840	15,625	14,200	16,683	56	315	315	312	391						
Indigo and ultramarine blue	"	—	—	1,840	1,408	1,689	—	42	79	84	89						
Soda-ash or potash	"	1,642	3,843	1,333	1,751	2,131	16	41	20	8	81						
Aniline and fuchsine dyes	"	233	596	973	1,036	1,313	52	96	172	176	232						
Essences of all kinds, unenumerated	"	8,120	33,242	26,085	28,157	33,837	484	1,339	1,093	864	170						
Lamp-black and other dry paints	"	1,920	13,816	17,535	19,095	26,433	10	284	311	364	582						
Red lead or minium	"	—	—	4,799	5,193	3,139	—	99	75	108	179						
Substances for perfumery, &c., unenumerated	"	—	—	4,461	7,397	10,731	127	208	109	218	264						
TOTAL																	
	"	—	—	74,275	78,447	88,455	750	2,393	2,278	2,229	2,491						



Article	Unit	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930
METALLOIDS AND OTHER METALS.												
Aluminum—bar, sheet and wire	Kilo	—	42	45	—	9	—	767	—	12	17	4
Antimony, arsenic and bismuth	"	—	608	280	—	850	—	2,648	—	14	16	16
Sulphur	"	—	3,083	2,202	—	4,200	—	—	—	39	20	58
Mercury or quicksilver	"	—	—	—	—	35	—	—	—	—	—	8
Nickel, in cubes and sheet	"	—	—	40	—	75	—	—	—	—	—	—
Metalloids and other metals, unenumerated	"	—	—	15	—	6	—	137	—	—	18	11
TOTAL	"	—	—	2,582	—	5,175	—	3,627	—	66	80	107
GOLD, SILVER AND PLATINUM.												
Gold leaf, for gilding and dentistry	Gramme	—	72	2	—	1,360	—	75	—	—	15	82
STRAW, BROOM, GRASS, COCOA FIBRE, PTA, PIASSAVA, PALMA AND OTHER FIBROUS MATERIALS.												
Cori sheaf, for cigarettes	Kilo	—	—	—	—	—	—	15	—	—	—	—
Mat and hat straw	"	—	—	5	—	6	—	20	—	—	10	9
Straw fibre	"	—	—	75	—	147	—	—	—	—	55	49
Broom straw	"	—	2,850	6,185	—	8,703	—	13,731	—	68	168	278
Straw, &c., unenumerated	"	—	—	—	—	1,378	—	852	—	17	—	38
TOTAL	"	—	—	6,265	—	10,234	—	14,118	—	75	233	367
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK & C.												
Malt	Kilo	34,800	117,008	258,950	—	139,200	—	248,715	—	2,268	4,724	3,137
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	"	—	—	8,988	—	8,202	—	5,856	—	1,708	1,558	363
Hops	"	—	—	—	—	2	—	9,419	—	—	—	1,331
Tobacco, in leaf	"	—	—	—	—	2	—	—	—	—	4	—
Live plants, all kinds	"	—	—	—	—	1,700	—	948	—	—	—	76
Plants, leaves, flowers, &c., unenumerated	"	—	—	4,380	—	5,773	—	2,468	—	157	331	44
TOTAL	"	—	—	270,326	—	154,937	—	267,400	—	4,133	6,617	4,586
STONES, EARTH AND OTHER SIMILAR MINERALS.												
Asbestos	Kilo	—	220	—	—	—	—	—	—	—	—	—
Clay and moulders' sand	"	10,095	39,310	39,310	—	20,396	—	900	—	27	232	108
Cement	"	2,725,774	4,401,872	4,401,872	—	4,652,221	—	4,088,614	—	7,473	8,442	9,618
Golds	"	48,874	76,175	160,160	—	160,160	—	130,160	—	809	391	568
Emeralds	"	—	5,053	—	—	—	—	10,000	—	—	—	—
Emerald stone and powder	"	—	—	—	—	—	—	—	—	—	—	—
Chalk and gypsum (Plaster of Paris)	"	5	36	95	—	95	—	41	—	—	—	—
Marble, alabaster and porphyry	"	15,426	3,658	5,632	—	5,632	—	8,467	—	45	92	1
Precious stones	"	17,608	82,243	82,243	—	71,975	—	18,714	—	156	582	61
Stones, earths, &c., unenumerated	"	—	—	2,593	—	3,246	—	3,354	—	57	358	168
TOTAL	"	—	—	4,610,940	—	4,920,120	—	4,260,240	—	8,566	10,040	11,157
HIDES AND SKINS.												
Tanned and otherwise prepared	Kilo	3,174	5,104	6,268	—	6,095	—	7,284	—	3,384	4,409	4,780
Sole leather	"	—	—	—	—	109	—	25	—	—	—	19
TOTAL	"	3,174	5,104	6,268	—	6,204	—	7,309	—	3,384	4,469	4,799
SILK.												
Yarn and thread	Kilo	70	75	124	—	48	—	57	—	104	213	93

Hand-black and other dry paints
Lead or minimum
Substances for petroleum, &c., unenumerated
TOTAL

26,483
19,005
7,397
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C. I. F. VALUE IN £ STERLING.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.									
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.					
VEGETABLE EXTRACTS.																					
Tar and pitch	Kilo	10	16,819	8,650	18,108	5,291	—	212	114	108	73	—	201	114	108	73					
Vegetable oils	"	4,987	5,473	2,200	2,018	2,052	—	178	72	104	116	—	348	436	258	148					
Resin	"	55,869	72,873	—	4,365	—	—	486	1,624	841	673	—	1,029	1,629	2,325	800					
Gums, resins and balsams	"	—	1,627	4,322	2,580	111,701	—	249	906	886	800	—	1,771	1,795	1,687	800					
Vegetable extracts, unenumerated	"	—	—	1,272	891	4,101	—	202	1,686	1,795	1,238	—	665	1,077	212	1,180					
TOTAL	"	—	—	16,604	28,927	124,644	—	1,111	680	703	1,925	—	1,111	680	703	1,925					
CLASS III.—MANUFACTURES.																					
COTTON.																					
Tapestry, oilcloths and carpets	Kilo	112	815	1,624	3,693	1,471	—	99	198	258	148	—	15	198	258	148					
Neckties	"	—	—	1	1,515	—	—	—	3	—	—	—	—	3	—	—					
Hosiery	"	—	—	768	2,858	—	—	—	436	—	—	—	—	436	—	—					
Lace, insertions, &c.	"	—	—	2,104	2,858	—	—	—	486	—	—	—	—	486	—	—					
Wearing apparel	"	—	—	3,175	2,193	—	—	—	1,029	—	—	—	—	1,029	—	—					
Piece goods, bleached	"	12,048	9,374	9,701	10,600	8,833	—	1,643	1,686	1,795	1,687	—	1,686	1,795	1,687	1,687					
" " unbleached	"	5,757	1,137	677	1,640	1,435	—	163	1,077	212	1,180	—	665	1,077	212	1,180					
" " printed	"	10,589	25,906	9,643	5,362	4,844	—	5,250	1,971	1,214	1,180	—	2,067	1,971	1,214	1,180					
" " dried	"	10,035	23,077	16,990	14,208	4,844	—	4,376	3,474	2,975	1,449	—	2,058	3,474	2,975	1,449					
Manufactures of cotton, unenumerated	"	3,287	7,633	17,397	26,629	28,117	—	1,618	3,875	6,053	6,223	—	704	3,875	6,053	6,223					
TOTAL	"	—	—	6,404	17,959	5,597	—	747	5,597	2,026	2,055	—	747	5,597	2,026	2,055					
MANUFACTURES OF ALUMINIUM.																					
Lead, bullets, shot, cartridges, &c.	Kilo	15	35	306	151	98	—	11	123	73	37	—	11	123	73	37					
Firearms, all kinds	"	—	—	7,340	3,945	7,235	—	177	1,419	432	633	—	177	1,419	432	633					
Swords, foils and other edged weapons	"	—	—	115	1,646	1,187	—	168	1,089	1,045	983	—	168	1,089	1,045	983					
Powder	"	—	—	—	64	—	—	9	6	11	—	—	9	6	11	—					
Arms and ammunition, unenumerated	"	—	—	82	—	408	—	—	15	—	72	—	—	15	—	72					
TOTAL	"	—	—	7,537	5,687	8,906	—	362	1,520	1,503	1,708	—	362	1,520	1,503	1,708					
HAIR AND FEATHERS.																					
Brushes, dusters, brooms, &c.	Kilo	—	—	665	488	—	—	85	275	295	209	—	85	275	295	209					
Manufactures, unenumerated	"	—	—	8	172	41	—	—	75	27	4	—	—	75	27	4					
TOTAL	"	—	—	673	660	—	—	85	350	262	213	—	85	350	262	213					
CANE, BAMBOO, OSIER, &c.																					
Baskets and hamper	Kilo	—	—	146	95	—	—	22	22	21	—	—	22	22	21	—					
Furniture	"	—	—	—	—	36	—	—	—	—	—	—	—	—	—	—					
Manufactures of cane, bamboo, osier, &c., unenumerated	"	—	—	1	4	51	—	—	—	1	13	—	—	—	1	13					
TOTAL	"	—	—	147	99	87	—	22	22	22	24	—	22	22	22	24					
CARRIAGES AND OTHER VEHICLES.																					
Other vehicles	Kilo	—	—	1,971	3,323	—	—	6	110	449	12	—	6	110	449	12					

Article or Class	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
LEAD, TIN, ZINC AND ALLOYS.														
Lead pipes	91	2,707	4,465	1,818	2,770	35	47	80	42	71	35	47	80	42
Printers' type	17	74	566	589	2,387	11	11	42	203	505	3	3	42	203
Manufactures of lead, unenumerated	1,274	4,637	1,601	3,544	1,801	301	841	203	501	173	12	9	17	33
" tin	83	56	79	202	1,107	12	9	17	33	27	12	9	17	33
" zinc	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	1,458	7,474	6,328	6,945	6,659	348	908	401	910	798	348	908	401	910
COPPER AND ALLOYS, MANUFACTURES OF														
Wire, all kinds	26	68	522	907	971	4	0	67	98	121	60	688	1,119	907
Cristofle and plated ware	101	2,134	2,533	2,155	1,424	1	8	1,119	907	714	1	8	1,119	907
Objects of art, statues, &c.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tubes and pipes	—	—	730	1,077	1,495	—	—	68	26	167	—	—	—	—
Manufactures of copper, unenumerated	—	—	12,461	13,208	9,102	—	—	3,520	3,859	2,683	—	—	—	—
TOTAL	—	—	16,257	17,938	12,992	—	—	4,761	4,982	3,685	—	—	—	—
IRON AND STEEL, MANUFACTURES OF.														
Fish-hooks, spurs, stirrups, locks, &c.	71,491	278,235	20,400	16,755	11,119	227	1,061	1,200	1,399	848	—	—	—	—
Wire all kinds	18,781	59,827	399,812	205,746	218,803	855	3,023	5,152	2,191	2,827	—	—	—	—
Galvanized corrugated sheets	—	—	62,434	48,661	65,498	311	1,015	1,023	781	1,280	—	—	—	—
Cutlery	—	—	10,967	11,517	5,924	757	1,880	2,802	2,803	1,682	—	—	—	—
Axles, wheels and parts for railway cars	4,445	10,064	12,853	4,421	6,081	86	262	383	168	154	—	—	—	—
Staples and nails for unenumerated vehicles	2,612	66,064	41,623	119,571	156,424	51	1,392	1,576	2,107	3,016	—	—	—	—
Trunks, suitcases and other structural iron for houses, boats, posts, fences, &c.	8,490	47,988	41,132	31,228	30,879	292	1,204	1,263	1,048	1,170	—	—	—	—
Furniture	—	—	206	1,134	11	—	11	18	25	—	—	—	—	—
Rails and accessories	—	43,237	38,654	25	42,182	—	306	201	352	—	—	—	—	—
Tubes, pipes and fittings	1,786	23,947	27,247	130,566	32,723	30	480	428	1,392	755	—	—	—	—
Manufactures of iron, unenumerated	—	—	116,835	84,296	60,067	1,204	4,230	5,274	4,607	3,410	—	—	—	—
TOTAL	—	—	775,363	659,909	629,700	3,813	14,784	19,539	16,523	15,494	—	—	—	—
MUSICAL INSTRUMENTS.														
Pianos	—	—	2,850	1,264	1,445	—	—	196	545	189	—	—	—	—
Musical instruments, unenumerated	—	—	—	—	—	—	—	476	340	597	—	—	—	—
TOTAL	—	—	2,850	1,264	1,445	—	—	672	885	777	—	—	—	—
SURGICAL AND DENTAL INSTRUMENTS.														
Articles used in dentistry	—	—	3,657	1,838	3,438	—	—	1,224	743	245	—	—	—	—
Surgical and dental instruments, unenumerated	—	—	—	—	—	—	—	—	—	1,219	—	—	—	—
TOTAL	—	—	3,657	1,838	3,438	—	—	1,224	743	1,464	—	—	—	—
MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.														
Optical instruments	—	—	107	125	—	—	—	221	189	52	—	—	—	—
Mathematical & scientific instruments, unenumerated	—	—	153	444	—	—	—	139	157	118	—	—	—	—
TOTAL	—	—	260	569	—	—	—	360	346	170	—	—	—	—
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.														
Brads, tassels and trappings, all kinds	34	—	854	183	46	38	65	35	91	20	—	—	—	—
Textiles and carpets	—	—	5,417	1,083	4,770	157	118	143	223	194	—	—	—	—
Articles of wool and other woolen textiles	—	—	—	5,805	—	709	2,558	3,386	2,654	2,827	—	—	—	—
Cupboards, &c.	2	—	—	—	—	—	—	—	—	—	—	—	—	—
Blankets	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rolls and squares	—	1,110	168	48	45	8	—	7	10	9	—	—	—	—
Wearing apparel, all kinds	—	—	1,042	1,580	—	—	—	59	158	35	—	—	—	—
Manufactures of wool, unenumerated	—	—	810	533	680	48	378	514	335	692	—	—	—	—
TOTAL	—	—	8,336	10,671	—	999	3,378	4,407	3,839	3,869	—	—	—	—

enumerated
TOTAL
CARRIAGES AND OTHER VEHICLES
Other vehicles

LEAD, TIN, ZINC AND ALLOYS.

COPPER AND ALLOYS, MANUFACTURES OF

IRON AND STEEL, MANUFACTURES OF.

MUSICAL INSTRUMENTS.

MATHEMATICAL, OPTICAL & SCIENTIFIC INSTRUMENTS.

WOOL, MIXED OR UNMIXED, MANUFACTURES OF.

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF PELOTAS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	
LINEN, JUTE AND HEMP MANUFACTURES OF.													
Brad edgings and other trimmings	Kilo	74	329	16	1,782	39	19	77	10	—	66	7	
Rapery, cloths and carpets	"	1,780	1,298	1,834	976	348	100	3	151	—	23		
Resans	"	30	230	2,693	217	—	87	62	129	47	37		
Cordage	"	3,006	18,886	11,380	8,760	7,070	248	938	54	27	354		
Sheeting towels and napkins	"	—	—	32	81	143	—	10	17	474	77		
Lace all kinds	"	—	—	—	—	1	—	—	—	66	4		
Wearing apparel	"	—	—	149	388	—	8	93	130	142	51		
Linen piece goods, all kinds	"	1,014	4,260	4,415	2,695	1,672	261	639	620	368	395		
Manufactures of linen, unenumerated	"	—	—	192	402	159	64	45	106	118	38		
TOTAL	"	—	—	20,549	15,201	—	789	1,898	1,793	1,308	886		
FAITHENWARE, GLASS, CHINA AND CRYSTAL.													
Bottles, flasks and goblets, or tumblers of all kinds	Kilo	—	—	109,303	259,112	745,640	1,205	5,245	1,737	3,584	9,205		
Insulators	"	—	—	265	948	—	26	73	12	149	155		
Gauges and other graduated glasses	"	—	—	888	4	57	—	—	83	2	23		
Lenses of all kinds	"	—	—	3	—	—	56	—	14	173	111		
Burnished glass, with or without foil	"	1,920	33,962	1,312	1,868	1,650	26	454	94	1,053	710		
Window glass	"	—	—	37,643	73,088	46,899	472	3,775	577	3,904	3,498		
Manufactures of earthenware & china, unenumerated	"	—	—	65,606	80,000	74,853	249	718	1,386	1,846	1,374		
Manufactures of glass and crystal, unenumerated	"	—	—	14,518	21,136	13,854	—	—	—	—	—		
TOTAL	"	—	—	223,538	436,165	888,346	2,094	10,265	6,828	10,711	15,076		
MACHINERY, IMPLEMENTS, TOOLS & SUNDRY UTENSILS.													
Alexandria, stills and boilers	Kilo	—	—	11,782	7,914	6,002	54	180	293	112	456		
Machinery & accessories for electric lighting, unenumerated	"	—	—	1,511	3,402	3,046	1	65	323	531	533		
Photographic appliances and accessories	"	—	—	504	457	576	79	113	123	144	96		
Scales and weighing machines	"	—	—	1,767	1,655	2,061	—	64	120	120	173		
Hydraulic pumps	"	—	—	2,284	1,334	1,906	86	119	135	145	72		
Locomotives and parts thereof	"	—	—	—	—	11,351	—	—	—	—	685		
Motors and fixed engines and parts thereof	"	—	—	3,776	17,922	13,242	584	1,614	162	955	1,110		
Sewing machines and parts thereof	"	—	—	18,120	17,688	13,242	—	1,632	1,533	1,533	—		
Typewriting machines and parts thereof	"	—	—	17	1	2	—	3	18	2	—		
Industrial machinery and parts thereof	"	—	—	70,207	40,931	157	616	1,039	1,634	1,059	43		
Agricultural machinery and parts thereof	"	—	—	—	—	58,036	25	187	356	318	1,309		
Mills or grinders	"	—	—	5,474	4,203	3,329	—	29	396	12	193		
Presses, all kinds	"	—	—	16,794	348	—	—	4	26	9	4		
Cycles, all kinds, and parts thereof	"	—	—	140	27	—	5	4	7,036	6,213	1,973		
Machinery, unenumerated	"	—	—	109,080	88,796	52,518	800	4,261	—	—	3,397		
Implements and tools	"	—	—	—	—	—	—	—	—	—	—		
TOTAL	"	—	—	241,436	184,728	181,507	2,251	7,875	12,216	11,153	9,987		
WOOD.													
Furniture	Kilo	—	—	550	3,358	1,950	376	134	40	431	229		
Toothpicks	"	—	—	65	175	77	—	—	11	50	23		
Corks	"	—	—	2,629	9,744	3,854	121	744	432	1,764	766		
Manufactures of wood, unenumerated	"	223	3,554	3,106	2,464	3,136	542	237	231	150	316		
TOTAL	"	—	—	7,350	15,941	9,046	1,030	1,165	723	2,435	1,354		

IMPORTS BY ARTICLE OR CLASS AT PORTO ALEGRE.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
CLASS I.—Live Stock.																
Birds and fowls	Head	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Asses, horses and mules	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Goats and sheep	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Swine	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cattle	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Live stock, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																
CLASS II.—Raw Materials prepared for use in Arts and Industries.																
Yarn	Kilo	36,798	61,998	46,002	58,726	17,887	17,887	17,887	17,887	17,887	17,887	17,887	17,887	17,887	17,887	17,887
Sewing thread	"	63,830	73,869	68,402	71,070	92,795	92,795	92,795	92,795	92,795	92,795	92,795	92,795	92,795	92,795	92,795
Washed, combed and in wool or wadding	"	8,149	4,669	684	10,632	484	484	484	484	484	484	484	484	484	484	484
Twisted or braided	"	785	255	—	29	—	—	—	—	—	—	—	—	—	—	—
Cotton waste	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																
HAIR, FURS AND FEATHERS.																
Horse hair	Kilo	1,968	3,524	2,909	6,402	107	107	107	107	107	107	107	107	107	107	107
Beaver, hare, rabbit or other furs	"	—	18	17	1	6,340	6,340	6,340	6,340	6,340	6,340	6,340	6,340	6,340	6,340	6,340
Feathers—all kinds	"	—	—	74	142	12	12	12	12	12	12	12	12	12	12	12
Hair, furs and feathers, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																
CANE, BAMBOO, RUSH, OSIER, &c.																
Cane and bamboo	Kilo	1,927	3,326	3,672	3,819	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795
Rush, rattan and osier	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	6,644	9,105	6,615	38,631	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450
Tin—bar, rod, sheet and plate	"	8,545	8,008	7,265	27,322	9,723	9,723	9,723	9,723	9,723	9,723	9,723	9,723	9,723	9,723	9,723
Zinc—sheet and plate	"	10,513	22,923	17,484	71,900	30,858	30,858	30,858	30,858	30,858	30,858	30,858	30,858	30,858	30,858	30,858
TOTAL																
COPPER AND ALLOYS.																
Cast, moulded, filings, &c.	Kilo	4,326	8,884	14,177	29,727	32,024	32,024	32,024	32,024	32,024	32,024	32,024	32,024	32,024	32,024	32,024
ANIMAL RESIDUES.																
Whalebone, crude or prepared	Kilo	487	54	31	25	45	45	45	45	45	45	45	45	45	45	45
Wax, crude or prepared	"	9	230	183	189	225	225	225	225	225	225	225	225	225	225	225
Glue and gelatine	"	824	1,344	765	2,046	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310
Spermaceti or stearine	"	—	—	—	10	50	50	50	50	50	50	50	50	50	50	50
Guanos and other manures	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Animal oils, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tallow and grease	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Animal residues, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																

Article	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
IRON AND STEEL.												
Steel—bar and rod	56,010	28,508	42,451	44,444	34,004	951	728	2,009	1,008	2,012	15,877	843
Iron—bar, rod, plain and sheet	286,598	456,136	714,922	1,979,203	1,691,512	2,200	4,362	6,090	16,346	15,877	843	843
Iron—pig, cast, puddled and flings	—	20,413	67,871	27,163	72,058	—	108	378	201	682	—	—
TOTAL	337,508	502,057	825,244	2,050,810	1,798,174	3,151	5,108	8,477	17,615	19,141	—	—
FUTE AND HEMP.												
Yarn	23,556	72,361	18,694	47,092	7,900	775	2,208	651	1,433	333	—	—
Waste or oakum	5	495	1,804	5,480	2,753	—	19	60	130	101	—	—
TOTAL	23,561	72,856	20,498	52,572	10,653	775	2,225	711	1,563	434	—	—
WOOL.												
Washed, carbonised, dyed and raw	1,651	5,987	11,950	288	205	341	486	828	58	85	—	—
Wool, for embroidery	10,848	4,099	5,168	3,706	3,163	2,594	1,586	1,564	1,485	1,073	—	—
Yarn	—	11,084	4,725	7,768	4,250	—	3,898	1,790	2,385	1,551	—	—
TOTAL	12,449	21,870	21,143	11,772	7,708	2,935	5,859	4,302	3,928	2,689	—	—
LINEN.												
Crude or prepared	500	249	113	4,079	4,414	10	7	7	1,077	1,154	—	—
Yarn and thread	3,948	6,596	3,895	4,070	4,414	995	1,133	808	1,077	1,154	—	—
TOTAL	4,448	8,845	3,808	4,070	4,414	1,011	1,140	815	1,077	1,154	—	—
LUMBER AND TIMBER.												
Slaves and hoops	—	—	2,400	2,829	60,584	2	11	48	70	1,624	—	—
Cork and bark	—	—	10	2	54	1	—	1	2	4	—	—
Wood pulp, for manufacture of paper	—	—	5,000	1,084	181	—	—	18	—	70	—	—
Lumber and timber, unenumerated	—	—	54	3,915	—	—	—	—	4	1	—	—
TOTAL	—	—	7,464	3,915	—	3	11	120	76	1,699	—	—
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.												
Turpentine	23,606	32,009	6,329	105	57,014	—	14	324	1,124	1,646	—	—
White lead and zinc white	3,247	9,597	39,007	65,097	66,157	468	500	818	1,124	1,306	—	—
Indigo and ultramarine blue	195,972	665,555	9,690	22,067	13,563	142	436	469	758	478	—	—
Soda-ash or potash	3,040	8,008	666,223	85,369	771,788	1,393	5,143	4,725	6,293	5,578	—	—
Aniline and aniline dyes	1,855	3,040	1,372	3,040	3,444	438	681	297	577	628	—	—
Essences of all kinds, unenumerated	35,558	51,090	86,441	80,698	10,644	1,855	2,441	2,687	3,004	1,306	—	—
Lamp-black and other dry paints	13,238	45,537	19,000	47,027	90,486	303	927	731	1,100	2,311	—	—
Red lead or minium	8,331	14,978	18,248	26,704	255,220	151	285	285	304	641	—	—
Substances for perfumery, &c., unenumerated	—	—	23,473	218,155	—	790	1,465	1,096	4,873	4,472	—	—
TOTAL	—	—	845,610	1,336,758	1,296,222	5,540	11,952	11,982	18,102	18,454	—	—
METALLOIDS AND OTHER METALS.												
Aluminium—bar, sheet and wire	15	809	30	5,155	2,675	5	2	10	10	145	—	—
Antimony, arsenic and bismuth	20,137	25,204	22,179	26,704	81,223	145	206	260	303	332	—	—
Sulphur	—	—	10	119	26	9	20	1	35	8	—	—
Mercury or quicksilver	—	—	10	25	—	—	—	2	4	—	—	—
Nickel, in cubes and sheet	—	—	1,777	601	686	344	100	381	147	158	—	—
Metalloids and other metals, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	25,306	32,634	34,500	571	442	728	668	643	—	—

IMPORTS BY ARTICLE OR CLASS AT PORTO ALEGRE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITIES.								C. I. F. VALUE IN £ Sterling.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
GOLD, SILVER AND PLATINUM.																	
Gold leaf, for gilding and dentistry	Gramme	3,321	2,200	1,880	10,009	72,041	54	25	22	56	25	22	56	25	260		
Silver, in bars	"	—	15	—	75,268	2,000	—	60	—	205	—	—	—	—	4		
Silver leaf, for plating and dentistry	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
TOTAL	"	3,321	2,215	1,880	85,337	74,041	54	85	22	321	22	22	321	264			
STRAW, BROOM, GRASS, COCOA FIBRE, PITA FIBRE, PALM AND OTHER FIBROUS MATERIALS.																	
Corn sheaf, for cigarettes	Kilo	184	64	19	128	270	41	20	—	25	—	—	25	138			
Mat and hat straw	"	38	127	2,300	68	207	90	90	32	39	—	—	39	56			
Straw fibre	"	—	—	—	19,386	10,622	—	18	45	568	—	—	568	591			
Broom straw	"	—	—	4,117	1,088	—	—	—	—	38	—	—	38	—			
Excess of, Zosteria marina	"	—	—	—	2,826	1,540	88	112	240	120	—	—	120	85			
Straw, &c., unenumerated	"	—	—	6,573	23,570	18,651	219	249	328	790	—	—	790	870			
TOTAL	"	157,130	157,120	207,750	511,845	579,780	2,362	2,970	3,994	9,811	3,994	3,994	9,811	10,939			
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.																	
Malt	Kilo	—	—	21,558	23,631	12,073	1,793	3,046	3,488	3,722	—	—	3,722	906			
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	"	—	843	1,077	891	25,432	348	238	247	273	—	—	273	3,440			
Hops	"	1,868	—	1,130	1,234	1,463	19	63	63	68	—	—	68	334			
Tobacco, in leaf	"	—	—	8,493	35,697	12,575	165	396	679	1,145	—	—	1,145	154			
Live plants, all kinds	"	—	—	—	—	—	—	—	—	—	—	—	—	722			
Plants, leaves, flowers, &c., unenumerated	"	—	—	240,613	578,338	633,006	5,137	6,697	8,471	15,047	—	—	15,047	16,495			
TOTAL	"	157,130	157,120	207,750	511,845	579,780	2,362	2,970	3,994	9,811	3,994	3,994	9,811	10,939			
STONES, EARTH AND OTHER SIMILAR MINERALS.																	
Asbestos	Kilo	22	3	38	381	904	1	1	2	13	—	—	13	25			
Clay and moulders' sand	"	23,582	22,408	32,390	28,590	32,963	98	141	258	188	—	—	188	222			
Coal	"	304,500	37,373	37,883	86,000	607,483	—	102	606	204	—	—	204	1,315			
Patent fuel	"	460,429	406,000	812,000	406,000	607,483	1,748	1,000	2,034	927	—	—	927	9,886			
Cement	"	—	736,400	815,103	2,400,407	2,814,934	—	2,455	3,184	9,067	—	—	9,067	9,886			
Colt	"	—	5,253	39,354	70,950	62,000	—	25	150	209	—	—	209	239			
Emery stone and powder	"	6,121	4,464	4,596	2,738	7,335	40	51	65	62	—	—	62	119			
Chalk and gypsum (Plaster of Paris)	"	11,409	97,022	50,389	130,301	152,957	65	449	268	810	—	—	810	804			
Marble, alabaster and porphyry	"	42,880	48,602	194,420	166,533	88,052	327	469	1,580	1,238	—	—	1,238	663			
Precious stones	"	—	—	—	—	—	—	—	—	—	—	—	—	398			
Stones, earths, &c., unenumerated	Kilo	—	—	12,265	33,131	135,722	148	135	271	451	—	—	451	1,132			
TOTAL	"	—	—	2,001,438	3,334,031	3,901,650	3,181	4,890	7,849	13,171	7,849	7,849	13,171	14,808			
HIDES AND SKINS.																	
Tanned and otherwise prepared	Kilo	11,677	15,682	16,910	25,589	25,047	5,899	8,571	9,279	15,988	—	—	15,988	16,978			
Sole leather	"	—	17	—	5	463	—	4	—	6	—	—	6	114			
TOTAL	"	11,677	15,699	16,910	25,594	25,515	5,899	8,575	9,279	15,993	9,279	9,279	15,993	17,092			

	10	15,000	16,010	25,594	25,515	5,809	8,576	9,279	16,998	17,008
SILK.										
In cocoons, loose and waste	290	757	692	935	604	621	1,511	1,546	2,118	1,737
Yarn and thread	300	757	692	944	664	629	1,511	1,546	2,130	1,737
TOTAL										
VEGETABLE EXTRACTS.										
Tar and pitch	2,860	9,476	11,727	48,067	25,751	27	142	171	602	313
Vegetable oils	24,762	26,181	42,350	75,788	98,510	1,119	1,061	1,561	2,335	3,889
Resin	12,535	45	81,706	43,115	85,573	65	3	772	396	979
Gums, resins and balsams	3,487	3,783	54,084	6,743	7,808	552	511	1,557	1,141	1,024
Vegetable extracts, unenumerated	—	—	34,041	47,543	4,801	677	2,320	990	1,318	418
TOTAL										
	—	—	233,908	221,266	232,443	2,440	4,037	5,051	5,792	6,123
CLASS III.—Manufactures.										
COTTON.										
Tapestry, oilcloths and carpets	1,994	3,096	3,697	4,540	4,741	304	363	479	611	716
Neckties	—	—	41	37	—	44	33	57	43	29
Hosiery	—	—	6,721	8,964	—	3,292	4,369	3,683	4,189	3,494
Lace, insertions, &c.	—	—	14,459	16,642	—	8,500	12,116	14,490	13,562	8,944
Wearing apparel	—	—	15,855	10,888	—	4,630	5,709	6,158	4,850	6,491
Piece goods, bleached	81,424	75,000	76,732	71,547	86,593	12,109	12,328	15,142	15,036	15,036
" " unbleached	62,967	59,203	24,311	39,711	33,796	5,978	5,828	3,895	4,631	4,970
" " printed	254,884	236,027	162,274	99,321	78,391	45,807	43,236	33,992	20,557	17,706
" " dyed	205,864	237,977	243,986	187,871	123,798	36,388	45,749	59,983	42,315	27,784
" " unenumerated	79,590	186,702	235,809	378,625	405,192	17,335	36,799	49,360	78,337	80,731
Manufactures of cotton, unenumerated	—	—	62,515	55,188	73,668	10,335	17,380	19,291	17,789	23,429
TOTAL										
	—	—	856,384	873,184	—	144,722	183,971	206,030	199,482	197,909
MANUFACTURES OF ALUMINIUM	158	207	203	274	347	61	70	114	100	137
ARMS AND AMMUNITION.										
Lead, bullets, shot, cartridges, &c.	—	—	12,757	18,965	22,770	1,013	1,383	1,525	1,925	2,355
Rifles, all kinds	—	—	7,142	4,342	5,914	701	1,092	1,213	2,310	2,729
Swords, fells and other edged weapons	—	—	118	93	265	163	178	74	54	138
Powder	506	—	—	—	1,264	69	—	—	—	145
Arms and ammunition, unenumerated	—	—	272	360	271	62	242	100	142	162
TOTAL										
	—	—	20,239	23,660	30,414	1,988	2,835	2,912	4,431	5,529
HAIR AND FEATHERS.										
Brushes, dusters, brooms, &c.	—	—	2,161	2,586	—	606	1,205	1,047	1,984	1,246
Manufactures, unenumerated	—	—	57	285	30	140	212	367	478	146
TOTAL										
	—	—	2,218	2,841	—	746	1,417	1,414	1,562	1,392
CANE, BAMBOO, OSTER, &c.										
Baskets and hampers	—	—	142	113	105	43	27	33	20	25
Furniture	—	—	—	64	—	—	2	—	16	—
Manufactures of cane, bamboo, oster, &c., unenumerated	—	—	23	7	41	—	33	6	1	5
TOTAL										
	—	—	165	174	140	43	62	39	43	30
PACKAGES AND OTHER VEHICLES.										
Automobiles and their appurtenances	—	—	—	6,989	—	—	—	—	—	1,161
Railway cars and waggons	—	—	—	3,462	—	20	221	132	182	319
Other vehicles	—	—	3,462	10,451	—	20	221	132	275	1,480
TOTAL										
	—	—	3,462	10,451	—	20	221	132	275	1,480

IMPORTS BY ARTICLE OR CLASS AT PORTO ALEGRE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.									C. I. F. VALUE IN £ STERLING.					
		1912	1903	1904	1905	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.
LEAD, TIN, ZINC AND ALLOYS.																
Lead pipes	Kilo	8,601	2,094	1,626	3,059	3,457	123	47	75	64	77					
Printers' type	"	8,715	1,863	5,136	5,103	5,336	1,753	402	1,275	1,272	849					
Manufactures of lead, unenumerated	"	128	465	3,030	344	306	15	37	123	58	49					
" " tin	"	2,111	1,849	17,216	4,836	3,111	251	324	709	770	837					
" " zinc	"	5,736	48,397	17,831	21,262	789	194	824	383	438	134					
TOTAL	"	25,291	59,568	45,539	34,604	13,028	2,336	1,694	2,565	2,603	1,953					
COPPER AND ALLOYS, MANUFACTURES OF																
Wire, all kinds	Kilo	1,598	3,069	2,940	3,845	21,004	229	384	303	467	2,213					
Cristofle and plated ware	"	1,222	4,401	2,353	2,100	1,233	833	2,540	1,411	1,285	723					
Objects of art, statues, &c.	"	70	1,231	488	2,821	65	3	—	—	45	45					
Tubes and pipes	"	—	—	—	667	682	19	125	32	51	78					
Manufactures of copper, unenumerated	"	—	—	31,455	54,401	48,503	6,037	8,124	9,280	13,760	13,802					
TOTAL	"	—	—	36,536	63,834	71,517	7,162	11,173	11,026	16,515	16,891					
IRON AND STEEL, MANUFACTURES OF.																
Fish-hooks, spurs, stirrups, locks, &c.	Kilo	—	—	34,325	43,089	50,765	880	1,419	1,735	2,726	3,201					
Wire, all kinds	"	364,012	648,977	972,564	1,369,906	1,691,606	3,538	6,182	9,803	15,483	24,575					
Galvanized corrugated sheets	"	152,167	111,188	171,653	671,465	790,349	2,409	1,846	2,801	8,506	14,287					
Cutlery	"	7,173	—	28,057	31,095	31,095	2,173	4,328	5,188	6,052	6,782					
Axles, wheels and parts for unenumerated vehicles	"	—	4,657	27,127	42,690	4,275	325	68	822	3,485	673					
Tires, wheels and manufactures thereof, unenumerated	"	384	1,171	523	7,753	6,895	28	48	64	307	225					
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	684,505	570,900	630,883	1,713,661	1,749,836	12,431	9,488	10,445	30,595	34,975					
Furniture	"	80,197	81,605	138,650	158,783	446,110	1,279	1,950	2,578	2,418	7,413					
Rails and accessories	"	105,276	42,760	178,105	460,806	990	42	36	57	82	352					
Tubes, pipes and fishplates	"	37,840	—	33,809	309,806	2,189,898	643	432	1,975	3,563	27,627					
Manufactures of iron, unenumerated	"	—	—	297,125	446,158	532,588	6,023	13,587	14,314	19,314	23,576					
TOTAL	"	—	—	2,629,374	5,155,452	11,738,757	30,804	39,846	50,912	96,800	162,217					
MUSICAL INSTRUMENTS.																
Pianos	Kilo	—	—	—	—	14,063	1,748	1,609	3,608	3,248	5,398					
Musical instruments, unenumerated	"	—	—	8,376	15,468	—	1,544	1,989	2,132	3,714	4,980					
TOTAL	"	—	—	—	—	—	3,292	3,598	5,740	6,962	9,378					
SURGICAL AND DENTAL INSTRUMENTS.																
Articles used in dentistry	Kilo	—	—	—	—	302	—	2,286	—	—	206					
Surgical and dental instruments, unenumerated	"	—	—	3,825	6,428	5,415	2,341	2,286	1,774	3,040	2,719					
TOTAL	"	—	—	3,825	6,428	5,617	2,341	2,286	1,774	3,040	2,925					
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.																
Optical instruments	Kilo	—	—	678	526	—	908	465	440	534	633					
Mathematical & scientific instruments, unenumerated	"	—	—	1,768	6,683	—	385	929	2,045	3,055	3,507					
TOTAL	"	—	—	2,446	6,909	—	633	1,357	2,485	3,589	4,140					

Article or Class	611	825	1,231	859	1,609	33	19	72	09	114
STONES, EARTHES, AND SILICIAH MINERALS, MANUFACTURES OF.										
Asbestos	26,900	88,885	50,532	101,464	80,122	1,801	986	1,084	1,840	1,221
Earthenware and clay pipes and tubes	9,182	914	125	17,927	105,762	148	8	546	33	1,084
Stones, mosaics and bricks, all kinds			17,849	102,652	38,026	507	585	614	2,230	1,082
Manufactures of stones and earths, unenumerated										
TOTAL			70,796	120,788	235,997	769	645	1,302	2,420	2,230
SKINS AND LEATHER, MANUFACTURES OF.										
Harness, saddles and other articles of saddle			162	62	159	40	73	55	32	108
Bags, cases and trunks of all kinds			468	830	833	367	452	368	403	525
Boots and shoes			258	218		257	212	247	381	331
Belting	156	454	142	545	1,134	40	110	47	115	228
Gloves			17	9	10	12	25	24	35	35
Manufactures of leather, unenumerated			2,211	8,660	3,634	537	904	1,083	1,837	2,305
TOTAL			3,258	5,333		1,403	1,751	1,825	2,745	3,530
PERFUMERY, DYES, PAINTS, &C.										
Boot blacking	5,890	9,793	7,720	7,936	10,203	304	832	612	580	743
Perfumery	2,943	2,763	7,361	10,342	9,559	2,807	3,427	3,495	5,140	5,753
Writing ink			3,071	2,679	2,112	1,860	2,011	1,42	2,02	1,900
Paints and varnishes, all kinds			81,012	40,156	38,303	800	1,281	1,891	2,207	1,297
Printing ink					5,073					285
TOTAL			48,368	61,013	45,250	4,097	5,741	6,147	8,148	8,288
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.										
Acids			34,315	40,904	34,873	1,190	973	1,241	1,908	1,522
Calcium carbide					53,280					1,039
Carbolic acid			15,182	11,893	12,934	232	230	584	514	536
Carbolic acid and mineral waters			511	528	566	376	525	554	838	853
Carbolic acid, globules, dragées and medical sweetmeats			382	461	310	80	74	33	7	733
Glycerine oil				3,315	2,601				658	
Cod liver oil			52	203	180			13		48
Soap and soap tablets, medicinal	176	446			794,577			17,236	24,328	24,922
Chemical products and medicines, unenumerated			433,640	742,178		11,514	12,003			
TOTAL			484,082	808,572	899,131	13,396	14,769	19,091	28,413	29,660
SILK, MIXED AND UNMIXED, MANUFACTURES OF.										
Brands, loops and other trimmings	120	269	73	334	236	385	431	919	914	895
Ribbons	1,453	1,336	961	1,527	1,089	4,082	3,742	2,357	4,107	3,551
Neckties			41	33		347	339	106	107	101
Lace	76	35	22	122	31	110	116	117	130	117
Wearing apparel			24	122	3,633	282	280	236	339	217
Piece goods	1,403	1,632	1,700	1,703	2,182	3,314	3,544	4,080	3,808	4,680
Manufactures of silk, unenumerated			423	768	1,170	1,248	1,526	1,530	2,012	3,108
TOTAL			3,379	4,617		9,845	9,952	9,321	11,556	12,498
SUNDRIES.										
Samples, all kinds			2,904	3,804	286	566	991	898	1,035	895
Gymnastic appliances and articles for sport				183		4	12		31	39
Stationery			17,339	22,852	19,033	1,240	1,373	1,850	2,357	2,561
Articles for fighting by gas, kerosene, &c.			6,172	10,321	7,521	841	736	990	1,167	1,246
Walking sticks, canes and whips			202	219	1,173	117	130	178	121	263
Rattoms, all kinds			11,009	14,319	9,918	2,415	2,630	4,354	4,933	3,798
Types			14,076	23,469	23,705	1,065	2,726	2,357	3,520	3,805
Pipes and cigar or cigarette holders			348	1,079	8,805	176	270	212	517	1,870
Bags and cases, all kinds			3,120	5,294	2,402	242	347	303	517	520
Tinsel, beadwork, &c. (passementerie)			335	620	1,124	533	654	427	559	830

IMPORTS BY ARTICLE OR CLASS AT PORTO ALEGRE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ Sterling.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.								
stuffs.—Continued.																			
Pocket books, cigar cases and purses	Kilo	—	—	360	115	216	—	—	143	443	383	119	260						
Hats, all kinds	"	—	—	1,302	4,800	20,000	—	—	1,112	1,869	1,952	1,319	8,221						
Umbrellas, parasols and accessories for same	"	—	—	4,317	5,319	647,206	—	—	454	1,233	702	1,875	1,738						
Cigars, cigarettes and other manufactures of tobacco	"	—	—	3,835	5,815	31,552	—	—	898	1,974	807	2,602	2,952						
Clocks	"	—	—	353	495	24,000	—	—	—	—	—	—	1,386						
Watches	"	—	—	437	1,465	10,241	—	—	—	—	—	—	786						
Dynamite and other explosives	"	—	—	57	348	69	—	—	24	17	30	21	244						
Artificial flowers	"	—	—	654	854	375	—	—	120	197	177	122	244						
Fireworks	"	—	—	84	554	486	—	—	83	367	138	80	49						
Kerosene, petroleum and gasoline	"	—	—	177,263	1,649	341,418	—	—	316	1,094	1,973	110	3,877						
Fans, all kinds	"	—	—	883	671	721	—	—	139	765	597	485	738						
Sandpaper, all kinds	"	—	—	5,586	5,337	9,723	—	—	316	243	318	301	451						
Manufactures of rubber	"	—	—	9,801	11,782	8,368	—	—	3,100	5,133	4,935	6,089	4,062						
" celluloid	"	—	—	1,446	1,274	1,860	—	—	1,047	564	1,187	1,105	1,732						
Steamers, boats and vessels, all kinds	"	—	—	45	309	80,205	—	—	502	738	1,056	1,208	2,364						
Lubricating oils, all kinds	"	—	—	59,440	81,944	211,336	—	—	550	657	817	1,112	1,414						
Paraffin	"	—	—	17,928	21,994	75	—	—	75	—	—	112	—						
Matches	"	—	—	11,828	24,127	23,889	—	—	486	699	479	823	808						
Starch	"	—	—	23,564	10,247	2,829	—	—	270	983	844	319	1,938						
Framed pictures and mirrors	"	—	—	2,130	7,604	9,340	—	—	214	132	149	365	653						
Soap and saponaceous substances, unscented	"	—	—	2,382	26,601	3,605	—	—	1,893	200	434	1,423	199						
Candles, all kinds	"	—	—	2,386	450	—	—	—	1,893	200	434	1,423	199						
Sacks	"	—	—	—	—	—	—	—	—	—	—	—	—						
Sundry unenumerated manufactures	"	—	—	—	—	—	—	—	—	—	—	—	—						
TOTAL							21,298	30,054	35,349	38,506	47,702								
CLASS IV.—Footstuffs and Fodder.																			
Alfafa (Lucerne)	Kilo	10,000	102,000	140,877	388,224	249,811	—	103	495	606	1,319	1,101							
Garlic and onions	"	248,991	43,336	96,417	127,310	647,206	—	3,411	1,084	—	1,875	8,630							
Rice	"	—	—	1,877	485	272	—	5	35	1,156	—	337							
Sugar	"	—	—	35,867	16,417	31,552	—	1,405	1,740	60	2,602	2,952							
Olivo oil	"	2,300	11,098	15,688	16,417	24,000	—	91	4,419	608	673	1,353							
Codfish	"	200	3,114	4,669	10,660	10,241	—	6	2	3	929	215							
Potatoes	"	3,765	3,114	4,669	10,660	10,241	—	212	339	400	929	808							
Alcoholic beverages	"	—	—	18	715	489	—	—	4	68	369	59							
Unenumerated beverages	"	595	208	300	715	489	—	59	23	68	369	59							
Risicuts, all kinds	"	1,814	7,388	7,533	25,729	50,774	—	50	133	235	605	1,145							
Unenumerated grain	"	3,039	1,100	—	—	375	—	45	3	—	—	—							
Barley	"	14,304	17,687	1,427	528	861	—	718	861	91	26	1,493							
Tea	"	4,814	8,474	6,873	10,906	10,474	—	672	1,309	1,129	1,702	1,601							
Sweetmeats, all kinds	"	3,300	1,050	2,221	5,465	6,049	—	431	495	304	787	787							
Preserved meats and extracts	"	1,074	1,801	1,731	2,197	1,731	—	146	221	220	1,506	359							
Fruits and vegetables	"	19,512	32,620	48,130	24,017	70,328	—	1,213	2,280	2,437	4,367	8,385							
" fish	"	20,894	32,850	48,130	60,870	73,164	—	1,456	2,948	4,018	4,367	8,385							
"	"	29,166	46,774	68,101	79,036	83,491	—	1,752	2,777	3,945	4,751	4,668							
Spices	"	—	—	5,405	108,925	2,450	—	—	—	—	—	—							
Wheat	"	2,463,570	3,798,769	3,868,998	6,377,594	15,539,002	—	26,099	37,969	45,037	73,721	179,304							
Wheat flour	"	8,668	20,753	12,076	17,915	18,028	—	—	—	—	—	1,067							
Flour and meals, unenumerated	"	—	—	49	234	720	—	—	—	16	50	43							
Beans, all kinds	"	104	—	—	—	—	—	—	—	—	—	—							
Podder, unenumerated, dried	"	18,443	—	—	—	—	—	—	—	—	—	—							
Fruits and vegetables, fresh	"	63,210	25,461	52,081	68,551	62,481	—	880	1,174	1,042	1,708	4,091							
							1,698	1,766	2,142	2,568	2,278	2,278							

	1,000	100	10	1	1/10	1/100	1/1,000
Condensed milk	5,161	1,004	2,478	9,685	25,082	28,183	1,417
Liqueurs and syrups	1,280	10,000	18	2,045	14,479	1,100	1,099
Butter	252,120	1,881	14,713	10,408	16,537	29,797	309
Maccaroni, &c.	335,690	29,650	2,464	826	1,418	7,112,341	2,088
Maize (Indian corn)	1,037	1,469	2,464	826	1,418	1,497	8
Hann	42,099	42,099	42,099	10,408	16,537	15,660	1,000
Cheese	1,037	1,469	2,464	826	1,418	1,497	1,438
Salt	289,678	289,678	289,678	4,338	8,848	639,201	2,016
Wheat	1,037	1,469	2,464	826	1,418	1,497	1
Vinegar	588	788	410	588	2,405	127	33
Champagne and other sparkling wines	540,200	540,200	540,200	788	2,820	2,278	536
Wines, unenumerated	1,864	1,864	1,864	540,200	585,531	504,843	25,020
Yermouth, bitters and similar wines	4,338	4,338	4,338	1,864	12,705	11,407	1,821
Foodstuffs and fodder, unenumerated	11,774	11,774	11,774	4,338	8,848	1,259	494
TOTAL	55,890	55,890	55,890	79,155	142,714	95,919	301,970

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

	1,000	100	10	1	1/10	1/100	1/1,000
CLASS I.—Live Stock.	240	240	240	240	240	240	3,252
CLASS II.—Raw Material or prepared for use in Arts and Industries.	53,942	53,942	53,942	83,987	91,548	135,731	141,778
Yarn	316,545	316,545	316,545	405,089	465,079	569,523	673,346
Sewing thread	85,896	85,896	85,896	79,155	95,919	142,714	301,970
Cotton waste	427,789	427,789	427,789	568,477	653,999	849,562	1,120,346
TOTAL	427,789	427,789	427,789	568,477	653,999	849,562	1,120,346

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

	1,000	100	10	1	1/10	1/100	1/1,000
CLASS I.—Live Stock.	—	—	—	—	—	—	—
CLASS II.—Raw Material or prepared for use in Arts and Industries.	128	128	128	258	293	257	101
Yarn	140	140	140	258	293	257	3
Sewing thread	—	—	—	—	—	—	—
Cotton waste	288	288	288	258	293	257	164
TOTAL	—	—	—	—	—	—	—

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION LIVRAMENTO.

	1,000	100	10	1	1/10	1/100	1/1,000
CLASS I.—Live Stock.	—	—	—	—	—	—	—
CLASS II.—Raw Material or prepared for use in Arts and Industries.	689	689	689	980	954	598	101
Yarn	591	591	591	980	954	280	3
Sewing thread	—	—	—	—	—	—	—
Cotton waste	1,280	1,280	1,280	980	954	878	164
TOTAL	—	—	—	—	35	—	—

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

	1,000	100	10	1	1/10	1/100	1/1,000
CLASS IV.—FOODSTUFFS AND FODDER.	11,774	11,774	11,774	9,685	25,082	28,183	1,417
Condensed milk	1,004	1,004	1,004	305	1,656	1,100	172
Liqueurs and syrups	10,000	10,000	10,000	2,045	14,479	29,797	4,499
Butter	252,120	252,120	252,120	826	1,418	7,112,341	42,471
Maccaroni, &c.	335,690	335,690	335,690	10,408	16,537	15,660	1,438
Maize (Indian corn)	1,037	1,469	2,464	826	1,418	1,497	1
Hann	42,099	42,099	42,099	10,408	16,537	15,660	2,016
Cheese	1,037	1,469	2,464	826	1,418	1,497	1
Salt	289,678	289,678	289,678	4,338	8,848	639,201	33
Wheat	1,037	1,469	2,464	826	1,418	1,497	536
Vinegar	588	788	410	588	2,405	127	25,020
Champagne and other sparkling wines	540,200	540,200	540,200	788	2,820	2,278	1,821
Wines, unenumerated	1,864	1,864	1,864	540,200	585,531	504,843	494
Yermouth, bitters and similar wines	4,338	4,338	4,338	1,864	12,705	11,407	1
Foodstuffs and fodder, unenumerated	11,774	11,774	11,774	4,338	8,848	1,259	301,970
TOTAL	55,890	55,890	55,890	79,155	142,714	95,919	301,970

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

	1,000	100	10	1	1/10	1/100	1/1,000
CLASS I.—Live Stock.	—	—	—	—	—	—	—
CLASS II.—Raw Material or prepared for use in Arts and Industries.	53,942	53,942	53,942	83,987	91,548	135,731	141,778
Yarn	316,545	316,545	316,545	405,089	465,079	569,523	673,346
Sewing thread	85,896	85,896	85,896	79,155	95,919	142,714	301,970
Cotton waste	427,789	427,789	427,789	568,477	653,999	849,562	1,120,346
TOTAL	427,789	427,789	427,789	568,477	653,999	849,562	1,120,346

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

	1,000	100	10	1	1/10	1/100	1/1,000
CLASS I.—Live Stock.	—	—	—	—	—	—	—
CLASS II.—Raw Material or prepared for use in Arts and Industries.	128	128	128	258	293	257	101
Yarn	140	140	140	258	293	257	3
Sewing thread	—	—	—	—	—	—	—
Cotton waste	288	288	288	258	293	257	164
TOTAL	—	—	—	—	—	—	—

CLASS V.—Specie and Foreign Bank Notes.
 £ Sterling 1,170
 6,000

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION LIVRAMENTO. — Continued.

ARTICLE OR CLASS	UNIT	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1972	1903	1904	1905	1906	1902	1903	1904	1905	1906	1902	1903	1904	1905	1906
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet.	Kilo	—	—	3,300	300	180	—	—	—	—	—	—	18	—	—	—
Tin—bar, rod, sheet and plate.	"	—	186	205	—	290	—	—	—	—	—	—	17	—	—	—
Zinc—sheet and plate.	"	—	—	—	105	—	—	—	—	—	—	—	—	6	—	—
TOTAL	"	50	186	3,565	405	380	—	—	—	—	—	—	35	6	7	13
COPPER AND ALLOYS.																
Cast, moulded, hinges, &c.	Kilo	—	—	145	—	—	—	—	—	—	—	—	8	—	—	—
ANIMAL RESIDUES.																
Ghee and gelatine	Kilo	—	—	40	235	—	—	—	—	—	—	—	3	—	—	—
Gumac and other manures	"	—	—	85,700	69,750	—	—	—	—	—	—	—	53	—	—	—
Tallow and grease.	"	620	708	500	4,000	—	—	—	—	—	—	—	17	24	104	17
TOTAL	"	—	—	86,240	73,985	388	—	—	—	—	—	—	71	24	195	17
IRON AND STEEL.																
Steel—bar and rod	Kilo	10,305	28,748	7,451	42,040	10,630	—	—	—	—	—	—	—	375	—	421
Iron—bar, rod, plain and sheet	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	10,305	28,748	7,451	42,040	10,662	—	—	—	—	—	—	—	375	99	421
WOOL.																
Wool, for embroidery.	Kilo	18	27	—	—	—	—	—	—	—	—	—	—	6	—	—
LUMBER AND TIMBER.																
Staves and hoops	Kilo	—	—	—	37,480	—	—	—	—	—	—	—	—	189	—	275
Pine	"	—	—	—	—	—	—	—	—	—	—	—	—	870	500	257
Lumber and timber, unenumerated	Kilo	—	—	2,500	2,200	3,000	—	—	—	—	—	—	—	21	14	13
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—	—	1,080	268	789
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.																
Turpentine	Kilo	—	—	302	199	783	—	—	—	—	—	—	—	—	—	—
White lead and zinc white	"	68	115	—	—	90	—	—	—	—	—	—	—	18	—	10
Indigo and ultramarine blue	"	100	—	—	—	222	—	—	—	—	—	—	—	—	—	4
Soda-ash or potash	"	—	—	500	24,045	80	—	—	—	—	—	—	—	2	—	6
Essences of all kinds, unenumerated	"	1,143	371	—	—	—	—	—	—	—	—	—	—	20	—	2
Lamp-black and other dry paints	"	465	917	—	—	814	—	—	—	—	—	—	—	30	—	1
Red lead or minium	"	35	75	—	—	—	—	—	—	—	—	—	—	2	—	21
Substances for perfumery, &c., unenumerated	"	—	—	584	12	—	—	—	—	—	—	—	—	2	—	—
TOTAL	"	—	—	1,886	26,227	1,889	—	—	—	—	—	—	—	74	10	146
METALLOIDS AND OTHER METALS.																
Aluminium—bar, sheet and wire	Kilo	—	—	1,800	—	—	—	—	—	—	—	—	—	—	—	—
Antimony, arsenic and bismuth.	"	—	—	200	—	—	—	—	—	—	—	—	—	—	—	—
Sulphur	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mercury or quicksilver.	"	6	200	—	—	50	—	—	—	—	—	—	—	2	—	—
TOTAL	"	—	—	2,000	—	50	—	—	—	—	—	—	—	2	—	—

STAN. BROOM, GRASS, COCOA, TREES, PITA, ...

	6	200	2,000	50	50	2	2	4	7	12	
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PIASSAVA, PAINA AND OTHER FIBROUS MATERIALS.											
Straw fibre				50				2			6
Straw, &c., unenumerated				50				2			6
TOTAL											
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &C.											
Malt								2			
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes				50							1
Live planks, all kinds			250								
Plants, leaves, flowers, &c., unenumerated				50				31			7
TOTAL			250								1
STONES, EARTH AND OTHER SIMILAR MINERALS.											
Clay and moulders' sand		2,000									
Coal		50,000									
Cement	3,700	14,530	132,000	363,000	330,000			12	163		486
Coke		87	54,515	70,950	47,570			59	172		228
Chalk and gypsum (plaster of Paris)		2,465	1,800	30,000				104	6		31
Marble, alabaster and porphyry			184								
Stones, carthus, &c., unenumerated		1,353	1,433	438	236			3	1		2
TOTAL			227,632	510,948	890,905			205	619		815
HIDES AND SKINS.											
Tanned and otherwise prepared		607	793	355	418			8	165		176
Sole leather			190					4	17		
TOTAL		607	923	355	418			12	212		176
SILK.											
Yarn and thread				14							5
VEGETABLE EXTRACTS.											
Tar and pitch		340	1,044	500				20			6
Vegetable oils		965	440	1,030	823			23	65		98
Resin		120	5,090	30,900	9,746			49	18		23
Gums, resins and balsams		25		30							
TOTAL			3,790	32,450	10,569			94	83		50
GLASS III.—Manufactures.											
COTTON.											
Tapestry, oilcloths and carpets				138	70			7	19		6
Neckties			135								
Hosiery			841	457				190	392		197
Lace, insertions, &c.			178	138				154	206		165
Wearing apparel			1,592	3,122				337	447		233
Piece goods, bleached			5,473	2,011				1,218	943		493
" " unbleached			3,525	438				730	516		274
" " printed			7,004	6,806				1,843	1,924		625
" " dyed			8,581	8,030				2,026	2,205		819
Manufactures of cotton, unenumerated			8,083	9,088				1,400	1,797		1,132
TOTAL			39,190	92,233				8,486	9,099		4,379

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION LIVRAMENTO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1912	1908	1904	1905	1906	1902	1903	1904	1905	1906	1902	1903	1904	1905	1906
WOOD.																
Furniture	Kilo	—	—	50	498	1,520	55	14	110	43	145	—	—	—	—	—
Manufactures of wood, unenumerated	"	—	—	4,131	28,729	898	71	5	23	61	55	—	—	—	—	—
TOTAL	"	—	—	4,181	27,195	2,428	68	19	142	104	200	—	—	—	—	—
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.																
Manufactures of buffalo horn and bone	Kilo	—	—	80	11	45	37	11	53	6	19	—	—	—	—	—
GOLD, SILVER AND PLATINUM.																
Gold jewellery	Gramme	—	—	857	270	—	8	—	—	—	—	—	—	—	—	—
Silver	"	—	—	857	270	—	6	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	14	—	21	6	—	—	—	—	—	—
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.																
Cordage	Kilo	—	—	1,165	1,700	—	—	—	—	—	—	—	—	—	—	—
Mats and matting	"	—	—	—	8	—	—	—	—	—	—	—	—	—	—	—
Brooms and brushes	"	—	—	18	32	—	—	—	—	—	—	—	—	—	—	—
Manufactures of straw, broom, piassava, &c., unenumerated	"	—	—	—	20	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	1,178	1,758	—	—	—	—	—	—	—	—	—	—	—
PAPER AND MANUFACTURES THEREOF.																
Engravings, designs and photographs	Kilo	—	—	—	8	—	—	—	—	—	—	—	—	—	—	—
Books, newspapers, magazines and the like	"	—	—	—	7	—	—	—	—	—	—	—	—	—	—	—
Printed matter, unenumerated	"	—	—	—	12	—	—	—	—	—	—	—	—	—	—	—
Paper for unenumerated purposes	"	—	—	10,152	7,258	4,458	—	—	—	—	—	—	—	—	—	—
Writing paper	"	2,998	2,751	550	125	500	100	186	250	200	154	—	—	—	—	—
Printing paper	"	3,018	1,979	346	240	—	130	139	28	9	30	—	—	—	—	—
Milboard and cardboard	"	290	680	771	8	—	40	55	7	—	—	—	—	—	—	—
Manufactures of paper, unenumerated	"	—	—	61	199	—	—	—	15	11	—	—	—	—	—	—
TOTAL	"	—	—	11,880	7,837	4,983	369	401	303	257	155	—	—	—	—	—
STONES, EARNS, AND SIMILAR MINERALS, MANUFACTURES OF.																
Asbestos	Kilo	—	—	—	100	—	—	—	—	—	—	—	—	—	—	—
Earthenware and clay pipes and tubes	"	—	—	7,300	10,876	13,138	11	—	—	—	—	—	—	—	—	—
Stones, mosaics and bricks, all kinds	"	—	—	—	1,757	440	27	—	—	—	—	—	—	—	—	—
Manufactures of stones and earthenware, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	7,300	12,823	14,278	38	77	52	177	149	—	—	—	—	—

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION LIVRAMENTO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.				
		1902	1903	1904	1905	1906	1902	1903	1904	1905	1906	1907	1908	1909
CLASS IV.—Foodstuffs and Fodder.														
Alfalfa (lucerne)	22,050	52,760	182,510	112,828	45,470	124	273	646	606	277	1,309	606	277
Rice	121,546	109,549	227,020	161,575	110,500	1,424	1,663	2,785	1,988	1,309	1,988	1,988	1,309
Sugar	1,014	1,091	2,142	4,211	750	108	148	158	253	36	181	253	36
Olive oil	1,065	3,289	3,388	3,710	3,040	42	184	144	181	181	181	181	181
Codfish	100	1,232	4,100	379	316	1	17	34	28	5	28	28	5
Lard	278	380	815	600	24	60	52	24	10	2	10	10	2
Potatoes	1,413	1,200	80	600	82	5	6	5	18	15	18	15	15
Alcoholic beverages	380	203	180	5,328	220	5	6	5	19	3	19	3	3
Unenumerated beverages	100	60	800	900	1,770	1	2	14	5	16	5	16	16
Biscuits, all kinds	100	37	184	—	—	—	—	—	—	—	—	—	—
Unenumerated grain	105	39	23	34	52	9	5	6	—	7	—	—	—
Barley	621	641	224	80	126	—	—	—	—	—	—	—	—
Beer	981	1,888	1,056	1,374	1,138	29	4	30	7	13	—	—	—
Ten.	522	1,041	4,538	1,261	676	81	85	293	55	56	—	—	—
Sweetmeats, all kinds	12,220	22,050	35,089	92,581	39,180	25	45	22	39	21	—	—	—
Preserved meats and extracts	663,164	544,050	692,054	809,950	590,880	5,359	79	109	354	233	—	—	—
" fish	122	250	116	14,570	36	6	9	7	146	2	—	—	—
" fruits and vegetables	1,051	1,350	5,220	598	1,040	17	22	62	8	19	—	—	—
Spices	1,906	2,442	2,442	1,642	1,021	69	127	148	75	69	—	—	—
" fish	1,940	2,356	1,097	1,687	1,021	37	88	40	57	8	—	—	—
" fruits and vegetables	100	—	1,587	1,687	308	6	708	140	33	13	—	—	—
" liquors and syrups	100	—	80	120	—	11	—	34	18	4	—	—	—
" butter	—	—	155	25	—	—	—	—	—	—	—	—	—
" macaroni, &c.	—	—	127	—	—	—	—	—	—	—	—	—	—
" maize (Indian corn)	11,010	20,120	170,640	22,790	210,670	53	90	763	118	1,394	—	—	—
" flour	127,190	194,200	500,753	698,700	205,650	267	658	1,091	1,046	448	—	—	—
" salt	680	1,190	700	1,360	82,360	3	15	15	15	639	—	—	—
" vinegar	200	1,190	600	—	270	4	17	12	7	4	—	—	—
" wheat	194	47,268	70	78	16,708	20	6	12	—	—	—	—	—
" champagne and other sparkling wines	32,823	—	57,577	40,977	—	968	1,026	1,243	1,189	472	—	—	—
" wines, unenumerated	—	—	1,695	2,913	602	94	107	77	165	42	—	—	—
" vermouth, bitters and similar wines	—	—	325	400	200	14	11	11	11	3	—	—	—
" foodstuffs and fodder, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	8,920	9,745	15,888	14,100	11,221	—	—	—

SUMMARY BY CLASS.

CLASS I.—Live Stock .. .	—	—	—	—	—	—	—	—	—	—	—	—	—	—
" II.—Materials, Raw or Prepared for use in .. .	—	—	—	—	—	—	—	—	—	—	—	—	—	—
" III.—Manufactures .. .	773	17,116	2,233	1,720	3,134	1,702	—	—	—	—	—	—	—	—
" IV.—Foodstuffs and Fodder .. .	17,116	16,448	18,074	18,074	16,160	13,523	—	—	—	—	—	—	—	—
TOTAL OF MERCHANDISE .. .	24,809	31,426	35,088	35,088	33,048	26,446	—	—	—	—	—	—	—	—

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION QUARAHY.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.					C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.
STONES, EARTH AND OTHER SIMILAR MINERALS.											
Coal	Kilo	90,740	40,400	22,500	58,510	102,770	201	118	87	193	234
Cement	"	13,600	31,907	6,840	69,200	20,920	66	210	36	411	246
Chalk and gypsum (plaster of Paris) .. .	"	—	—	—	—	—	1	3	—	—	—
Stones, caribs, &c., unenumerated .. .	"	—	—	5,000	18,770	2,000	49	215	24	88	12
TOTAL	"	—	—	34,340	146,480	134,930	317	555	147	692	492
VEGETABLE EXTRACTS.											
Tar and pitch	Kilo	858	1,064	—	—	—	21	13	—	—	—
Resin	"	7,100	10,400	—	17,468	13,140	73	102	42	145	150
Gums, resins and balsams	"	—	—	3,650	—	—	—	—	—	—	—
TOTAL	"	—	—	3,650	17,468	13,140	94	115	42	145	150
CLASS III.—Manufactures.											
COTTON.											
Wearing apparel	Kilo	—	—	—	—	—	39	—	—	—	—
Piece goods, bleached	"	142	—	—	—	—	23	—	—	—	—
dyed	"	369	—	—	—	—	63	—	—	—	—
Manufactures of cotton, unenumerated ..	"	—	—	—	—	—	—	6	—	—	—
TOTAL	"	—	—	—	—	—	125	6	—	—	—
LEAD, TIN, ZINC AND ALLOYS.											
Manufactures of zinc, unenumerated .. .	Kilo	—	—	—	2,780	50	—	—	—	47	3
COPPER AND ALLOYS.											
Wire, all kinds	Kilo	—	—	180	—	—	—	—	42	—	—
IRON AND STEEL.											
Wire—all kinds	Kilo	155,029	79,667	23,900	91,878	83,528	2,656	1,076	360	1,174	1,362
Galvanised corrugated sheets	"	4,120	21,962	4,880	14,520	1,630	89	402	79	191	34
Timplates and manufactures thereof, unenumerated	"	25,220	35,124	—	15,740	33,960	588	822	—	338	675
Staples, nails, screws and other structural iron for	"	—	—	—	—	—	—	—	—	—	—
houses, boats, posts, fences, &c. .. .	"	1,980	854	1,080	130	863	24	15	16	6	14
Tubes, pipes and fishplates	"	—	—	—	37	35	—	7	6	5	6
Manufactures of iron, unenumerated .. .	"	—	—	—	2,600	—	40	32	—	35	—
TOTAL	"	—	—	29,197	125,073	120,016	3,374	2,354	461	1,749	2,091
WOOL, MIXED OR UNMIXED.											
Manufactures of wool, unenumerated .. .	—	—	—	—	—	—	7	—	—	—	—
LINEN, JUTE AND HEMP.											
Tapestry, oil cloths and carpets	Kilo	29,290	27,950	2,400	24,430	4,200	576	720	58	701	146
Hessians	"	—	—	—	—	—	—	—	—	—	—
Twine	"	46	190	—	—	—	5	17	—	—	—
Cordeage	"	972	1,300	—	790	650	10	35	47	—	33
Manufactures of linen, unenumerated ..	"	—	—	—	—	—	—	—	—	—	—
TOTAL	Kilo	—	—	2,400	25,220	4,750	668	772	58	748	179

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION QUARAHY.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN \$ Sterling.							
		1902.	1903.	1904.	1905.	1906.	1912.	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.		
CLASS IV.—FOODSTUFFS AND FODDER.																	
<i>Continued.</i>																	
Wheat flour	Kilo	302,104	328,880	210,383	223,600	384,489	3,309	3,409	2,367	2,082	5,127						
Beans, all kinds	"	590	300	—	—	—	14	4	—	—	—	—	—	—	—		
Maize (Indian corn)	"	77,805	37,870	24,627	27,765	133,157	404	224	146	184	973						
Salt	"	2,285,000	1,363,808	513,674	1,914,212	827,571	4,103	2,444	1,122	4,456	2,421						
Wines, unenumerated	"	1,609	—	—	—	—	9	—	—	—	—						
Foodstuffs and fodder, unenumerated	"	—	—	—	—	—	—	—	—	—	—						
TOTAL							9,783	8,452	4,337	7,788	9,720						
SUMMARY BY CLASS.																	
CLASS I.—Live Stock							13,007	62,077	17,080	28,558							
II.—Materials, raw or prepared for use in Arts and Industries							1,742	2,762	913	2,278	1,890						
III.—Manufactures							5,540	5,227	1,004	3,304	3,317						
IV.—Foodstuffs and Fodder							9,783	8,452	4,337	7,788	9,720						
TOTAL OF MERCHANDISE							30,072	89,108	24,214	41,928	14,927						

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION URUGUAYANA.

Cattle	Head	500	—	—	—	—	569	—	—	6,626					
CLASS I.—Live Stock.															
CLASS II.—Raw Material or prepared for use in Arts and Industries.															
COTTON.															
Yarn	Kilo	20	286	124	57	—	2	15	20	7					
Sewing thread	"	1,241	1,089	4,312	5,577	4,028	240	185	963	1,370	1,129				
Washed, combed and in wool or wadding	"	900	115	134	1,277	5	34	6	4	144	1				
Twisted or braided	"	44	—	—	—	—	—	—	—	—	—	—	—	—	—
Cotton waste	"	—	—	—	—	680	—	—	—	—	—	—	—	—	—
TOTAL		2,205	1,490	4,570	6,911	4,721	280	206	906	1,530	1,169				
CANE, BAMBOO, RUSH, OSIER, &C.															
Cane and bamboo	Kilo	134	322	1,003	137	3,300	—	—	—	—	—	—	—	—	—
Rush, rattan and osier	"	134	322	1,003	137	3,318	12	28	15	18	51				
TOTAL							12	28	15	18	51				
LEAD, TIN, ZINC AND ALLOYS.															
Lead—pig, ingot and sheet	Kilo	—	50	350	66	115	—	—	10	1	6				
Tin—bar, rod, sheet and plate	"	1,777	1,140	1,888	3,283	5,870	—	—	—	—	—				
Zinc—sheet and plate	"	1,777	1,190	2,238	3,849	5,997	44	32	57	75	106				
TOTAL							44	32	57	75	106				

	750	255		3,340	5,997	44	32	57	75	105
COPPER AND ALLOYS.										
Cast, moulded, filings, &c.										
ANIMAL RESIDUES.										
Whalebone, crude or prepared	6	17		9	12	1	2		4	3
Wax, crude or prepared	20	217	1	270	276	1	24		13	13
Ghee and gelatine					700				1	36
Spermaceti or stearine				10						
Animal oils, unenumerated	500		35	378	1,120			2	10	50
Tallow and grease				15					6	
Animal residues, unenumerated										
TOTAL			36	682	2,108	10	27	2	36	102
IRON AND STEEL.										
Steel—bar and rod	1,131	429	545	1,355	1,107	38	22	13	22	64
Iron—bar, rod, plain and sheet	25,096	43,385	59,901	43,286	43,382	326	520	582	436	567
TOTAL	26,227	43,764	60,446	44,671	40,489	364	542	595	458	631
JUTE AND HEMP.										
Yarn	21		99	95		5		12	6	
Waste or oakum	240		514	750	450	7		28	37	17
TOTAL	261		613	845	450	12		40	43	17
WOOL.										
Wool, for embroidery	15	51		106	50		14		40	13
Yarn										
TOTAL	15	51		106	50		14		40	13
LINEN.										
Crude or prepared	14	43					3		24	6
Yarn and thread		46	103	220	40		10	15		
TOTAL	14	89	103	220	40		13	15	24	6
LUMBER AND TIMBER.										
Staves and hoops			31,200		64,775		199	275		799
Cork and bark				40			845	442	1,059	1,419
Pine			8,689	5,860	101,433	961	92	77	59	338
Lumber and timber, unenumerated										
TOTAL						1,227	1,137	794	1,125	2,556
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.										
Turpentine	366	52	1,435	2,864	4,894		1	78	145	184
Indigo and ultramarine blue		1,860	406	398	380	9	21	14	11	11
Soda-ash or potash, unenumerated		47		51	315		2		1	3
Essences of all kinds, unenumerated	3,896	3,114	3,390	3,011	4,723	201	152	139	109	5
Lamp-black and other dry paints	335	3,049	1,381	4,103	4,723	10	44	42	68	78
Red lead or minium	278	270	153	447	622	6	9	4	18	20
Substances for perfumery, &c., unenumerated			155		400	50	40	7		10
TOTAL			6,920	10,874	11,378	276	269	284	352	311

Article or Class	Kilo	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
VEGETABLE EXTRACTS.																									
Tar and pitch	1,792	2,086	2,930	2,640	2,404	20	32	39	37	28															
Vegetable oils	1,807	280	1,797	1,210	688	70	12	30	38	25															
Resin	40,358	59,066	17,907	16,840	41,032	370	565	100	109	550															
Gums, resins and balsams	42	3,861	50,919	42,720	2,082	5	38	507	541	92															
Vegetable extracts, unenumerated																									
TOTAL			72,746	63,410	46,206	467	647	766	815	644															
CLASS III--Manufactures.																									
COMMON.																									
Tapestry, oilcloths and carpets	292	124	249	1,285	848	68	16	30	140	108															
Neckties			1,176	1,940		190		6	1																
Hosiery			678	1,571		161		281	465	406															
Lace, insertions, &c.			3,794	4,083		531		288	1,007	283															
Wearing apparel			1,398	734	144	582		990	1,229	638															
Piece goods, bleached	4,086	482	784	1,729		506		208	243	28															
" " printed	4,880	789	1,998	3,149		614		208	243	28															
" " dyed	2,882	988	57	2,462		1,296		335	460	50															
" " unenumerated	6,014	2,726	1,873	98,528		3,734		11,743	16,394	8,488															
Manufactures of cotton, unenumerated	26,682	11,066	80,669	9,740	3,176	532		1,019	1,751	709															
TOTAL			98,623	123,021		8,217	3,607	15,114	21,515	10,720															
MANUFACTURES OF ALUMINIUM																									
			1					2																	
ARMS AND AMMUNITION.																									
Lead, bullets, shot, cartridges, &c.			731	272	291	83	9.	91	39	19															
Firearms, all kinds			79	302	247	94		19	215	59															
Swords, foils and other edged weapons			40																						
Powder	188	110	134		40	65		4		8															
Arms and ammunition, unenumerated																									
TOTAL			884	574	578	201	26	157	254	86															
HAIR AND FEATHERS.																									
Brushes, dusters, brooms, &c.			30	2		30	16	15	14	29															
Manufactures, unenumerated				33			1		14																
TOTAL			30	35		30	17	15	28	29															
CANE, BAMBOO, OSIER, & C.																									
Baskets and bampers				290																					
Manufactures of cane, bamboo, osier, &c., un-				321																					
enumerated																									
TOTAL				521																					
CARRIAGES AND OTHER VEHICLES.																									
Other vehicles			1,792	345		90	130	35	13	45															
TOTAL			1,792	345		90	130	35	13	45															
LEAD, TIN, ZINC AND ALLOYS.																									
Lead pipes	70	200	30	456	186	3	7	1	11	3															
Printers' type		19	277	349	75		1	42	71	17															
Manufactures of lead, unenumerated		12					1																		
" " tin		264					8	1																	
" " zinc			50	1,177				10	31																
TOTAL	588	488	347	2,482	211	48	17	54	113	20															

Yarn and thread SILK.

Kilo

10

5

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION URUGUAYANA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN \$ Sterling.							
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1906.					
COPPER AND ALLOYS, MANUFACTURES OF																	
Wire, all kinds	Kilo	5	15	35	43	701	1	1	1	7							
Cuprode and plated ware	"						29	83	136	112							
Manufactures of copper, unenumerated	"						30	34	187	119							
TOTAL																	
IRON AND STEEL, MANUFACTURES OF.																	
Fish-hooks spurs, stirrups, locks, &c.	Kilo	174,768	171,509	1,178	1,675	438,747	60	52	42	41							
Wire, all kinds	"	19,587	35,411	383,405	487,747	384,957	3,116	2,089	4,443	5,371							
Galvanized corrugated sheets	"			29,928	84,957	335	335	597	1,203	669							
Cutlery	"			1,088	1,738	91	120	153	111	194							
Axles, wheels and parts for railway cars	"	571	1,408	2,458	1,738	129	35	86	86	59							
Engines, wheels and parts for unenumerated vehicles	"	1,183	1,011	58	1,011	58	32	47	142	128							
Engines, shafts, screws and other structural iron for	"	651	1,118	6,606	7,571	7,571	32	47	580	142							
Shoes, boots, posts, levers, &c.	"	5,533	4,047	125,207	46,298	221	154	168	1,771	787							
Furniture	"			200	16	8	21	64	1,191	54							
Rails and accessories	"	3,600		2,825	2,154	109	28	79	106	54							
Tubes, pipes and fittings	"	3,538	3,093	32,548	45,944	788	109	1,592	1,804	1,930							
Manufactures of iron, unenumerated	"			24,091	45,944	788	788	1,592	1,804	1,930							
TOTAL																	
MUSICAL INSTRUMENTS.																	
Pianos	Kilo			2,630	2,630	824	167	227	436	257							
Musical instruments, unenumerated	"						134	317	219	113							
TOTAL																	
SURGICAL AND DENTAL INSTRUMENTS.																	
Surgical and dental instruments, unenumerated	Kilo			662	662	4	85	45	42	3							
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.																	
Mathematical and scientific instruments, unenumerated	Kilo			23	23	140	2	6	29	25							
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.																	
Brads, tassels and trimmings, all kinds	Kilo			61	61	48	3	13	29	5							
Apapery and carpets	"			19	19	1,806	412	42	380	653							
Apapery, muslins and other woolen textiles	"			1,166	1,166	2	18	23	70	213							
Caps, hoods, &c.	"			2	2	1,265	18	23	70	213							
Blankets	"	80	108	141	141	149	18	17	67	65							
Wearing apparel, all kinds	"			325	325	149	29	34	111	65							
Manufactures of wool, unenumerated	"			246	246	140	29	34	111	65							
TOTAL																	
				1,880	1,880	2,249	480	129	603	714							

Manufactures of wool, unenumerated
TOTAL

Table with 12 columns: 180, 279, 246, 1,880, 2,849, 450, 139, 808, 714, 1,086

Table with 12 columns: 180, 279, 246, 1,880, 2,849, 450, 139, 808, 714, 1,086

LINEN, JUTE AND HEMP, MANUFACTURES OF.
Rope, cordage and cables
Tapes, cloths and carpets
Hosiery
Twine
Cordage
Sheeting, towels and napkins
Wearing apparel
Linen piece goods, all kinds
Manufactures of linen, unenumerated
TOTAL

Table with 12 columns: 180, 279, 246, 1,880, 2,849, 450, 139, 808, 714, 1,086

BARRENSWARE, GLASS, CHINA AND CRYSTAL.
Bottles, flasks and goblets, or tumblers of all kinds
Gauges and other graduated glasses
Banded glass, with or without foil
Window glass
Manufactures of earthenware and china, unenumerated
Manufactures of glass and crystal, unenumerated
TOTAL

Table with 12 columns: 180, 279, 246, 1,880, 2,849, 450, 139, 808, 714, 1,086

MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY
UTENSILS.
Ammos, stils and boilers
Machinery and accessories for electric lighting, unenumerated
Photographic appliances and accessories
Scales and weighing machines
Hydraulic pumps
Locomotives and parts thereof
Motors and fixed engines and parts thereof
Sewing machines and parts thereof
Typewriting machines and parts thereof
Industrial machinery and parts thereof
Agricultural machinery and parts thereof
Mills or grinders
Presses, all kinds, and parts thereof
Cycles, all kinds, and parts thereof
Machinery, unenumerated
Implements and tools
TOTAL

Table with 12 columns: 180, 279, 246, 1,880, 2,849, 450, 139, 808, 714, 1,086

WOOD.
Furniture
Toothpicks
Corks
Manufactures of wood, unenumerated
TOTAL
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.
Manufactures of buffalo horn and bone
GOLD, SILVER AND PLATINUM.
Silver Jewellery

Gramme

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION URUGUAYANA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C.I.F. VALUE IN £ STERLING.				
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.
STRAW, BROOM, GRASS, PLASSAYA AND OTHER FIBRES, MANUFACTURES OF.																
Coriango	Kilo		29		461	293			4						16	
Mats and matting	"			120	621									2	42	
Brooms and brushes	"															
Manufactures of straw, broom, plassaya, &c., unenumerated	"															
TOTAL	Kilo			120	982	293			4					2	75	15
PAPER AND MANUFACTURES THEREOF.																
Engravings, designs and photographs	Kilo			55	12	538			3					4	2	37
Books, newspapers, magazines and the like	"			106	24	389			5					5	12	30
Printed matter, unenumerated	"			33,318	58,323	25,280			690					1,060	1,208	534
Paper for unenumerated purposes	"			1,143	1,143	1,719			114					61	61	46
Writing paper	"	2,644	2,908	954	4,074	8,732			11					83	143	
Printing paper	"	2,545	500	3,757	4,074	8,732			7					80	16	53
Millboard and cardboard	"	499	520	4,288	438	939			8					50	68	
Manufactures of paper, unenumerated	"			2,008	438	827			43					85	50	68
TOTAL	"			44,478	59,718	87,802			923					1,494	1,492	915
STONES, EARTHS, AND SIMILAR MINERALS, MANUFACTURES OF.																
Asbestos	Kilo	68			140				1							
Earthenware and clay pipes and tubes	"				10,196	32,340			56					37	89	165
Stones, mosaics and bricks, all kinds	"			5,767	2,605	2,555			33					16	40	13
Manufactures of stones and earthen, unenumerated	"															
TOTAL	"			8,372	17,358	32,505			109					53	134	178
SKINS AND LEATHER, MANUFACTURES OF.																
Harness, saddles and other articles of saddlery	Kilo			195	20				3					9	1	2
Boots and shoes	"			611	28	97			37					89	5	27
Belting	"			938	1,003	256								187	288	91
Manufactures of leather, unenumerated	"															
TOTAL	"			1,744	1,051	353			41					285	284	120
PERFUMERY, DYES, PAINTS, &c.																
Boots blacking	Kilo	813	943	1,204	713	927			81					49	33	62
Perfumery	"			502	867	565			106					172	339	196
Writing ink	"	515			85	376			3					17	17	17
Paints and varnishes, all kinds	"			9,323	9,316	7,502			181					263	109	263
Printing ink	"					99										4
TOTAL	"			11,034	8,481	9,460			308					484	574	532
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.																
Acids	Kilo			4,719	3,283	1,122			19					180	69	41
Calcium carbide	"			5,866	6,089	9,360			77					149	198	184
Aerated and mineral waters	"	2,800	2,646													3
Capules, globules, drages and medical sweetsmeats	"			55	23											1
Glycerine	"	76		102	48	149								16	12	11
Cod liver oil	"					55										8
Soap and soap tablets, medicinal	"			53,311	32,050	39,583			708					977	729	809
Chemical products and medicines, unenumerated	"															
TOTAL	"			68,953	41,470	50,397			799					1,281	1,009	1,057

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION URUGUAYANA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										1906.
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	
CLASS IV.—FOODSTUFFS AND FODDER.												
Continued.												
Beans	Kilo	21,140	26,040	48,487	66,834	166,920	86	107	151	406	739	
Wheat flour	"	2,453,818	2,453,589	3,108,460	2,088,812	3,383,001	23,613	23,373	26,485	25,996	30,760	
Flour and meals, unenumerated	"	2,872	8,187	2,080	1,745	949	55	45	55	69		
Beans, all kinds	"	4,097	8,187	7,813	12,557	10,125	67	57	132	187		
Fodder, unenumerated	"	11,262	10,680	11,294	15,820	15,428	380	462	450	540		
Fruits and vegetables, dried	"	4,573	5,871	10,197	6,253	3,793	184	233	307	200		
Fruits and vegetables, fresh	"	372	462	854	1,045	5,174	31	41	36	48		
Condensed milk	"	389	352	580	278	21	20	31	22	208		
Liqueurs and syrups	"	1,185	90	808	318	107	107	12	40	96		
Butter	"	94	198	85	334,979	1,082,045	2	6	1	2		
Macaroni, &c.	"	195,957	283,706	283,706	334,979	1,082,045	878	892	864	5,352		
Maize (Indian corn)	"	705	284	284	1,184	1,400	25	28	12	13		
Rice	"	510,714	527,513	1,857,917	888,880	984,315	64	60	60	100		
Salt	"	4,639	2,003	2,171	74,354	436,743	1,223	1,187	3,496	717		
Wheat	"	2,085	2,700	2,892	3,050	8,083	37	304	325	1,068		
Vinegar	"	21	21	176	162	1,263	30	30	88	157		
Champagne and other sparkling wines	"	213,056	146,240	209,895	210,270	150,178	4,230	3,448	4,434	4,810		
Wines, unenumerated	"	—	—	16,637	12,560	11,776	788	788	1,087	682		
Vermouth, bitters and similar wines	"	—	—	2,208	29,580	2,768	76	125	85	928		
Foodstuffs and fodder, unenumerated	"	—	—	—	—	—	—	—	—	—		
TOTAL		—	—	—	—	—	40,589	40,101	47,320	48,226	56,208	
SUMMARY BY CLASS.												
CLASS I.—Live Stock		—	—	—	—	—	560	—	—	6,626	—	
II.—Materials, Raw or Prepared for use in		—	—	—	—	—	4,408	4,520	6,847	9,270	9,703	
III.—Manufactures		—	—	—	—	—	24,863	20,113	38,694	48,739	34,600	
IV.—Foodstuffs and fodder		—	—	—	—	—	40,589	40,101	47,320	48,226	58,208	
TOTAL OF MERCHANDISE		—	—	—	—	—	70,549	64,734	92,870	112,861	102,580	

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION ITAQUI.

CLASS I.—Live Stock		—	—	—	—	—	—	—	—	—	—	116
Asses, horses and mules	Head	—	—	1,082	—	285	—	—	—	—	—	562
Cattle	"	—	—	503	—	75	—	—	—	—	—	—
TOTAL		—	—	1,583	—	360	—	—	—	—	—	678

	1,888	1,889	1,890	1,891	1,892	1,893	1,894	1,895	1,896	1,897	1,898	1,899	1,900
CLASS II.—Raw Material or prepared for use in Arts and Industries.													
YARN													
Washed, combed and in wool or wadding	130	—	—	—	—	—	—	—	—	—	—	—	—
Cotton waste	195	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	325	—	—	—	—	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.													
Tin—bar, rod, sheet and plate	45	—	—	—	—	—	—	—	—	—	—	—	—
Zinc—sheet and plate	482	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	527	—	—	—	—	—	—	—	—	—	—	—	—
COPPER AND ALLOYS.													
Cast, moulded, filings, &c.	150	—	—	—	—	—	—	—	—	—	—	—	—
IRON AND STEEL.													
Steel—bar and rod	11,159	—	—	—	—	—	—	—	—	—	—	—	—
Iron—bar, rod, plain and sheet	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron—pig, cast, puddled and filing	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	11,159	—	—	—	—	—	—	—	—	—	—	—	—
JUTE AND HEMP.													
Waste or oakum	380	—	—	—	—	—	—	—	—	—	—	—	—
LINEN.													
Crude or prepared	100	—	—	—	—	—	—	—	—	—	—	—	—
LUMBER AND TIMBER.													
Pine	—	—	—	—	—	—	—	—	—	—	—	—	—
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.													
Soda-ash and potash	—	—	—	—	—	—	—	—	—	—	—	—	—
SULPHUR.													
Sulphur	—	—	—	—	—	—	—	—	—	—	—	—	—
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PIASSAVA, PALMA AND OTHER FIBROUS MATERIALS.													
Straw, &c., unenumerated	57	—	—	—	—	—	—	—	—	—	—	—	—
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARKS, &c.													
Malt	840	—	—	—	—	—	—	—	—	—	—	—	—
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	42	—	—	—	—	—	—	—	—	—	—	—	—
Plants, leaves, flowers, &c., unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	882	—	—	—	—	—	—	—	—	—	—	—	—
STONES, EARTH AND OTHER SIMILAR MATERIALS.													
Coal	12,850	—	—	—	—	—	—	—	—	—	—	—	—
Cement	1,100	—	—	—	—	—	—	—	—	—	—	—	—
Coke	3,900	—	—	—	—	—	—	—	—	—	—	—	—
Chalk and gypsum (plaster of Paris)	—	—	—	—	—	—	—	—	—	—	—	—	—
Stones, earthen, &c., unenumerated	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	17,850	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	10,950	4,700	39,800	16,110	53	18	109	115	8	32	32	78	78

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION ITAQUIL—Continued.

ARTICLE OR CLASS	UNIT.	QUANTITY.								C. I. F. VALUE IN \$ Sterling.							
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.	
VEGETABLE EXTRACTS.																	
Tar and pitch	Kilo	40	94	670	300	200	2	3	11	4	1						
Resin	"				380					4							
TOTAL	"	40	94	670	680	200	2	3	11	4	1						
CLASS III.—Manufactures.																	
COPPER AND ALLOYS, MANUFACTURES OF.																	
Manufactures of copper, unenumerated	Kilo			150					5								
IRON AND STEEL, MANUFACTURES OF.																	
Wires, all kinds	Kilo	11,045	20,405	25,800	41,980	15,000	100	303	302	491	194						
Galvanized corrugated sheets	"			640		108			22		2						
Thin plates and manufactures thereof, unenumerated	"					350					13						
Nails, screws and other structural iron for	"			905					28		5						
Staples, bolts, posts, fences, &c.	"			1,000		131			66								
Manufactures of iron, unenumerated	"							25	4								
TOTAL	"	11,045	20,405	28,405	42,091	15,584	100	328	418	495	214						
EARTHENWARE, GLASS, CHINA AND CRYSTAL.																	
Manufactures of earthenware and china, unenumerated								11									
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY																	
UTENSILS.																	
Industrial machinery and parts thereof	Kilo			830	1,981	5,300	25		59	42	53						
Agricultural machinery and parts thereof	"			415	568	1,936		2	15	14	74						
Machinery, unenumerated	"																
Implements and tools	"								74	56	127						
TOTAL	"					5,236	25	2	74	56	127						
WOOD.																	
Manufactures of wood, unenumerated	Kilo			109				15	3								
SKINS AND LEATHER, MANUFACTURES OF.																	
Belting	Kilo			117					4								
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.																	
Chemical products and medicines, unenumerated	Kilo				240									2			
SUNDRIES.																	
Articles for lighting by gas, kerosene, &c.	Kilo					40										4	
Kerosene, petroleum and gasoline	"				15,100	24,204								177		299	
Sundry unenumerated manufactures	"									91	8						
TOTAL							91	261	266	180							

IMPORTS BY ARTICLE OR CLASS AT THE FRONTIER STATION S. BORJA.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN \$ STEELING.						
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	
STONES, EARTE AND OTHER SIMILAR MINERALS.															
Cement	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	
Stones, earth, &c., unenumerated .. .	"	—	—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	
VEGETABLE EXTRACTS.															
Tar and pitch	Kilo	372	90	245	935	550	2	8	2	4	16	8	8	8	
esla	"	204	658	—	—	—	6	8	8	—	—	—	—	—	
TOTAL	"	576	748	245	935	550	14	10	10	4	16	8	8	8	
CLASS III.—Manufactures.															
LEAD, TIN, ZINC, AND ALLOYS.															
Manufactures of zinc, unenumerated .. .	Kilo	—	—	500	—	—	—	—	—	—	—	—	—	—	
IRON AND STEEL, MANUFACTURES OF.															
Wire, all kinds	Kilo	21,910	20,286	43,820	40,009	10,750	240	333	532	533	223	43	—	—	
Galvanized corrugated sheets .. .	"	—	—	—	—	2,800	—	—	—	—	—	—	—	—	
Staples, nails, bolts, and other structural iron for .. .	"	—	—	26	—	—	—	2	2	—	—	—	—	—	
posts, posts, fences, &c. .. .	"	—	—	—	—	—	—	4	—	—	—	—	—	—	
Manufactures of iron, unenumerated .. .	"	—	—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL	"	21,910	—	43,846	40,009	22,550	240	339	534	533	223	43	—	—	
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.															
Industrial machinery and parts thereof .. .	Kilo	—	—	2,274	970	—	—	59	113	6	—	—	—	—	
Machinery, unenumerated	"	—	—	16	550	—	—	8	1	12	—	—	—	—	
TOTAL	"	—	—	2,290	1,520	—	—	67	114	18	—	—	—	—	
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.															
Calcium carbide	Kilo	—	—	180	280	1,000	—	—	—	—	—	—	—	—	
Chemical products and medicines, unenumerated .. .	"	—	—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL	"	—	—	180	280	1,000	—	—	—	—	—	—	—	—	
SUNDRIES.															
Kerosene, petroleum and gasoline .. .	Kilo	11,650	22,500	42,430	25,200	15,596	133	228	482	326	198	—	—	—	
Lubricating oils, all kinds .. .	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Sundry unenumerated manufactures .. .	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
CLASS IV.—Foodstuffs and Fodder.															
Alfafa (lucerne)	Kilo	—	5,550	6,350	4,150	1,000	—	19	43	21	4	—	—	—	
Rice	"	22,150	22,740	24,760	44,820	3,000	—	362	282	509	34	—	—	—	
Codfish	"	180	1,144	1,564	2,000	400	—	46	48	58	14	—	—	—	
Potatoes	"	500	—	400	—	1,000	—	3	6	—	5	—	—	—	
Barley	"	—	—	—	—	800	—	—	—	—	—	—	—	—	
Tea	"	—	—	—	—	—	—	—	—	—	—	—	—	—	
Wheat flour	"	53,200	180,355	193,550	223,700	223,660	439	1,063	1,433	1,826	1,898	—	—	—	

CLASS IV.—FOODSTUFFS AND FODDER.										
<i>Continued.</i>										
Maize (Indian corn)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	5
Salt	152,800	152,800	152,800	152,800	152,800	152,800	152,800	152,800	152,800	271
Wheat	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,220	82
TOTAL	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	3,323
SUMMARY BY CLASS.										
CLASS II.—Materials, Raw or Prepared for use in										
Arts and Industries	32	32	32	32	32	32	32	32	32	53
III.—Manufactures	390	390	390	390	390	390	390	390	390	888
IV.—Foodstuffs and Fodder	801	801	801	801	801	801	801	801	801	2,517
TOTAL OF MERCHANDISE	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	3,453

IMPORTS BY ARTICLE OR CLASS AT SUNDRY FRONTIER CUSTOMS STATIONS.

CLASS I.—Live Stock.										
Asses, horses and mules	Head	602	2,574	—	47	—	1,128	7,076	72	—
Goats and sheep	"	5,521	2,235	200	818	427	1,111	592	391	100
Pigs	"	110	—	—	—	—	285	—	—	—
Cattle	"	3,084	4,544	57	4,713	2,733	0,163	12,271	9,426	6,838
TOTAL		—	—	—	—	—	11,637	19,939	144	6,038
CLASS II.—Raw Material or prepared for use in Arts and Industries.										
IRON AND STEEL.										
Iron—bar, rod, plain and sheet	Kilo	—	—	—	—	4,328	—	—	—	44
STONES, EARTH AND OTHER SIMILAR MINERALS.										
Stones, earths, unenumerated	—	—	—	—	—	—	11	—	—	—
VEGETABLE EXTRACTS.										
Tar and pitch	Kilo	130	—	—	—	—	4	—	—	—
CLASS III.—Manufactures.										
COTTON.										
Piece goods, unenumerated	Kilo	—	—	—	—	228	—	—	—	51
MANUFACTURES OF ALUMINUM.										
Aluminum	Kilo	—	—	—	—	52	—	—	—	29
ARMS AND AMMUNITION.										
Firearms, all kinds	—	—	—	—	—	—	18	—	—	—
CARRIAGES AND OTHER VEHICLES.										
Automobiles and their appurtenances	—	—	—	—	—	—	—	—	—	37
LEAD, TIN, ZINC AND ALLOYS.										
Printers' type	Kilo	—	—	—	—	127	—	—	—	20

Potatoes 500 500 500 500 500 500 500 500 500 500 500
 Peas 34 34 34 34 34 34 34 34 34 34 34
 Beans 18 18 18 18 18 18 18 18 18 18 18
 Wheat flour 195,650 195,650 195,650 195,650 195,650 195,650 195,650 195,650 195,650 195,650 195,650
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TOTAL	115	25
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PAINTS, DYES, PAINTS, &c. Paints and varnishes, all kinds	1,987	1,150	52	32
CHEMICAL PRODUCTS, DRUGS AND MEDICINES. Cod liver oil	37		11	
Chemical products and medicines, unenumerated	362		82	
TOTAL	399		93	
SUNDRIES. Articles for lighting by gas, kerosene, &c.	3		1	
Manufactures of rubber	24		5	
Soap and saponaceous substances, unscented	32		2	
Sundry unenumerated manufactures			3	
TOTAL			11	
CLASS IV.—Foodstuffs and Fodder. Sweetmeats, all kinds	4		1	
Preserved meats and extracts	8		1	
fish		544		28
Bran	3,795		23	
Wheat flour	4,350		45	
Maize (Indian corn)	6,880		80	
Wines, unenumerated		2,200		34
Foodstuffs and fodder, unenumerated		3,500		
TOTAL	15,100	2,744	165	

CLASS I.—Live Stock			20	62
CLASS II.—Materials, Raw or Prepared for use in			20	
Arts and Industries			14,865	10,559
CLASS III.—Manufactures			4,722	21
CLASS IV.—Foodstuffs and Fodder			1,269	465
TOTAL OF MERCHANDISE	11,884	27,344	188	62

IMPORTS.—STATE OF RIO GRANDE DO SUL.

SUMMARY BY DESTINATIONS.

RIO GRANDE	820,861	753,523	804,465	686,422	871,185
Pelotas	115,689	181,078	181,192	202,665	208,290
Porto Alegre	427,789	568,477	653,989	849,562	1,120,346
Jaguarião	11,884	27,344	820	21,014	11,107
Livramento	26,809	31,426	35,688	33,948	26,446
Quarahy	30,072	69,108	24,214	41,928	14,927
Uruguayana	70,519	64,734	92,870	112,861	102,560
Itaqui	1,074	2,090	4,919	3,183	4,394
S. Borja	1,294	2,270	3,257	3,483	4,691
Sundry	15,109	24,823	3,916	9,869	8,985
TOTAL	1,521,080	1,726,078	1,804,740	1,964,925	2,371,131

Matched Scrap silver ... 20,000 2,280 694 5,877 5,938 10,162 85,082

TOTAL

CLASS III.—Vegetables and their Products.

Rum																											
Pure bagging																											
Sugar, white																											
Oil																											
Alho thirio (medicinal herb)																											
Biscuits, whole, and other																											
Coffee, in the bean	70	2,151	150	2,400	4,324	810	39,810	9,000	1,374,995	161	540	1,200	30	8,269	1,102	1,845	54	139	140								
Coffee, ground	5		25			41	84,000		1,700	1,750	1,200	18	30	5,291	32,372	64,510	281	329	281								
Cas and their appurtenances	8													174,085	32,372	64,510	108	329	281								
Onions														70,016	32,372	64,510	304	329	281								
Beers														230,197	32,372	64,510	42	407	304								
Cas and their appurtenances														43,050	32,372	64,510	3	3	304								
Alimentary substances															32,372	64,510	99	104	304								
Vegetable ash															32,372	64,510	12	12	304								
Jam or jellies, unenumerated															32,372	64,510	20	20	304								
Cart axes															32,372	64,510	1	1	304								
Bran															32,372	64,510	1	1	304								
Flour, manioc, or cassava															32,372	64,510	1	1	304								
Flour, other															32,372	64,510	1	1	304								
Beans															32,372	64,510	1	1	304								
Vegetable fibres															32,372	64,510	1	1	304								
Leaves, resins and roots, medicinal															32,372	64,510	1	1	304								
Fruit—Pineapples															32,372	64,510	1	1	304								
Oranges															32,372	64,510	1	1	304								
All other															32,372	64,510	1	1	304								
Tobacco—Cut															32,372	64,510	1	1	304								
All other															32,372	64,510	1	1	304								
Twist or cord															32,372	64,510	1	1	304								
Leaf															32,372	64,510	1	1	304								
Maté															32,372	64,510	1	1	304								
Liquors															32,372	64,510	1	1	304								
Timber, unenumerated															32,372	64,510	1	1	304								
Soup extracts (massa para sopa)															32,372	64,510	1	1	304								
Medicines (patent)															32,372	64,510	1	1	304								
Piçua															32,372	64,510	1	1	304								
Maize (Indian corn)															32,372	64,510	1	1	304								
Manufactures of wood															32,372	64,510	1	1	304								
Peppers, all kinds															32,372	64,510	1	1	304								
Live plants															32,372	64,510	1	1	304								
Starch															32,372	64,510	1	1	304								
Ink															32,372	64,510	1	1	304								
Wines															32,372	64,510	1	1	304								
TOTAL															14,480	19,233	2,807	11,285	7,585								

CLASS IV.—Specie and Foreign Bank Notes.

All other specie or notes

SUMMARY BY CLASS.

I.—Animals and their products																												
II.—Minerals and their products																												
III.—Vegetables and their products																												
TOTAL OF MERCHANDISE															599,765	576,774	643,540	483,762	689,236									
CLASS IV.—Specie and Foreign Bank Notes																												
GRAND TOTAL															599,765	576,774	643,540	483,762	689,236									

CLASS I.—Animals and their products

CLASS II.—Minerals and their products

CLASS III.—Vegetables and their products

TOTAL OF MERCHANDISE

CLASS IV.—Specie and Foreign Bank Notes

GRAND TOTAL

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF PELOTAS.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.					
CLASS I.—Animals and their Products.																
Scrap leather	Kilo	22,830	237,600	—	20,841	22,964	66	687	—	124	131					
Cinnamon	"	2,800	4,757	—	9,000	18,000	98	502	—	18	35					
Preserved meat	"	—	120,841	6,156	5,382	4,150	—	697	—	611	487					
Wax	"	—	1,267,553	72,949	56,399	71,660	281	2,591	897	1,825	2,224					
Horns	"	811,000	—	1,806,970	999,303	1,846,000	1,672	2,904	3,842	2,408	3,704					
HIDE—	"	—	—	—	—	—	—	—	—	—	—					
Horse	"	556,832	483,640	5,059	11,186	1,964	—	18,730	198	514	46					
Baked	"	—	986,270	986,270	989,706	1,307,856	19,382	36,797	41,355	41,355	70,788					
Dry	"	—	501,740	1,877,968	1,209,166	1,447,632	—	33,482	116,164	97,104	141,588					
Horse or cow hair and bristles	"	—	72,127	116,000	168,520	124,545	—	9,147	19,046	10,753	10,753					
Horns	"	—	—	13,989	28,721	8,700	—	6,327	172	22	22					
Guano	"	—	—	—	8,690	6,700	—	—	239	—	24,406					
Glycerine	"	—	186,695	300,878	113,044	322,342	1,460	9,012	10,021	7,528	—					
Wood	"	15,560	16,060	515	84,360	—	—	563	56	4,183	—					
Tongues, dried and preserved	"	—	—	—	310	—	—	—	—	18	848					
Honey	"	—	—	—	319	—	—	—	—	16	—					
Bones	"	—	—	—	—	—	—	—	—	—	—					
Over saddle cloths (pellegos)	"	—	—	—	—	—	—	—	—	—	—					
SKINS—	"	—	—	—	—	—	—	—	—	—	—					
Goat	"	—	—	—	127	—	—	—	—	6	276					
Sheep	"	—	—	—	—	—	—	—	—	—	582					
Other	"	—	—	—	9,042	—	—	67	77	481	173					
Horn piths	"	—	813	1,945	50,300	—	—	185	163	71	—					
Jerked beef (Xarque)	"	52,000	108,517	178,866	—	—	—	2	—	—	—					
TOTAL		—	—	—	—	—	23,036	75,943	187,538	169,657	255,907					
CLASS III.—Vegetables and their Products.																
Rum	Litre	—	—	106	—	—	—	—	—	—	—					
Juce bagging	Kilo	—	—	—	—	—	—	—	—	—	—					
FRUITS—	"	—	—	—	—	—	—	—	—	—	—					
Oranges	Hundred	—	—	—	2,743	—	—	—	—	—	—					
Leaves, resins and roots (medicinal)	Kilo	—	—	—	—	—	—	—	—	—	—					
TOTAL		—	—	—	—	—	—	—	—	—	—					
SUMMARY BY CLASS.																
CLASS I.—Animals and their products		—	—	—	—	—	23,036	75,943	187,538	169,657	255,907					
CLASS III.—Vegetables and their products		—	—	—	—	—	—	—	—	—	—					
TOTAL		—	—	—	—	—	23,036	75,943	187,538	169,657	255,907					

EXPORTS BY ARTICLE OR CLASS FROM PORTO ALEGRE,—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.					
		1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1906.	1906.	
CLASS III.—VEGETABLES AND THEIR PRODUCTS.													
<i>Continued.</i>													
Biscuits, sailors' and other	Kilo		350		10		45			1			
Mangabeira rubber	"		25		2		5			5			
Coffee, in the bean	Bag		1,291	5,215	800		95	341		53			
Coffee, ground	Kilo		62	280			2						
Cars and their appurtenances	"				85				3				
Charcoal	"												
Onions	Boffle		480				10						
Beer	Kilo				600								
Flour	One			187	66								
Cigarettes	Kilo			60									
Alimentary substances	Kilo		29,150	1,875			598		44				
Vegetable ash	"		400	320			25		15				
Jam or jellies, guava.	"		77	50	17,620		12		19				
" other	"		12				3		4				
Sleepers.	"		1,680				1						
Spices	"		905,410		779,320		30	5,252	8,384		10,432		
Flour, manioca or cassava	"			2,134,840	160		190	271,902		477			
" other	"		12,000	13,080	82,523		1						
Beans	"		30	176	90		2						
Felouda	"		2,821	866	46,465		6						
Vegetable fibres	Hundred		82	4	386		1						
Leaves, resins and roots, medicinal.	Kilo		6										
Fruit—Oranges	"		2,216										
Other	"		12										
Tobacco—Cut	"		24,141	190	33,963		5						
Twist or cord	"		1,700	63,160	83,963		148	2,109	7,073		2,662		
Leaf	"		976,631	1,751,371	381,220		27,581	25,977	1,144		13,926		
Mate	"		1,121,379	4,227,772	11,008,437		1,812	66,920	60,657		235,550		
Timber—Cedar	"		214,951	4,201,772	56,800				5		230		
Pine	"			11,040					252		7		
Pine	"			600	75				351		67		
Other	Boards		480	3,330	11,850		18		71				
Mezira (nutfast)	Kilo			1,340					25				
Mezira (Indian corn)	"			1,500					11				
Various native manufactures	"												
Manufactures of wood	"				720								
Peppers, all kinds	"			715	13				13				
Copaluba straw.	"			20									
Live plants	"				30								
Starch	"				13								
Sisal	"												
Cake sugar	Kilo		9,100	3,700	14,150			17	23		38		
Seeds	"		1,200	8,100	3,670			82	69		223		
Cotton piece goods	"		14					21	186		142		
Wines	"			6,990	450			5			142		
TOTAL					1,300		32,581		40,444		169,879	265,892	
CLASS IV.—Specie and Foreign Bank Notes.													
Gold coin							1,708						

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF S. FRANCISCO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN \$ MERLINO.					
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	
CLASS II.—Raw Material or prepared for use in Arts and Industries.													
COTTON.													
Yarn	Kilo	11,384	9,070	7,871	10,021	37,957	1,450	904	1,034	2,065	4,626		
Sewing thread	"	1,836	194	495	1,477	8,080	421	54	58	197	1,190		
Twisted or braided	"	2,062	24	148	37	916	221	0	15	9	23		
Cotton waste	"	—	—	—	—	—	—	—	—	—	—		
TOTAL	"	15,382	9,288	8,514	17,535	47,833	2,092	1,024	1,107	2,301	5,848		
HAIR, FURS AND FEATHERS.													
Feathers—all kinds	Kilo	—	—	—	1	—	1	—	—	4	—		
CANE, BAMBOO, RUSH, OSIER, &c.													
Cane and bamboo	Kilo	—	—	—	50	—	—	—	—	4	—		
Bush, rattan and osier	"	190	183	—	20	—	44	10	—	4	—		
TOTAL	"	190	183	—	70	—	44	16	—	8	—		
LEAD, TIN, ZINC AND ALLOYS.													
Lead—pig, ingot and sheet	Kilo	1,307	52	—	50	200	21	1	—	1	5		
Tin—bar, rod, sheet and plate	"	1,275	250	104	50	105	188	27	17	9	22		
Zinc—sheet and plate	"	6,443	1,500	502	500	504	158	42	35	16	20		
TOTAL	"	9,025	1,802	606	800	809	367	80	32	26	47		
COPPER AND ALLOYS.													
Cast, moulded, flings, &c.	Kilo	1,063	691	1,359	1,372	673	86	59	115	141	73		
ANIMAL RESIDUES.													
Whalebone, crude or prepared	Kilo	140	—	40	—	23	33	—	—	—	—		
Glue and gelatine	"	81	—	19,040	11,000	—	53	52	40	47	23		
Spermaceti or stearine	"	—	—	3	—	—	—	—	737	460	—		
Animal oils, unenumerated	"	5	—	—	—	—	—	—	—	—	—		
Tallow and grease	"	33,974	10,553	8,579	9,053	—	1,069	279	242	280	—		
Animal residues, unenumerated	"	—	—	1	—	—	5	—	2	—	—		
TOTAL	"	—	—	27,663	20,083	23	1,165	331	1,021	787	23		
IRON AND STEEL.													
Steel—bar and rod	Kilo	2,150	1,372	407	—	1,744	72	20	17	—	56		
Iron—bar, rod, plain and sheet	"	131,065	39,820	29,443	—	13,878	1,008	362	248	—	128		
Iron—pig, cast, puddled, and flings	"	402	—	—	—	—	16	—	—	—	—		
TOTAL	"	133,617	41,192	29,850	—	15,622	1,096	372	265	—	184		
JUTE AND HEMP.													
Jute	Kilo	762	—	965	—	986	88	—	58	—	36		
Waste or carkun	"	—	—	350	—	—	—	—	14	—	—		
TOTAL	"	762	—	1,315	—	986	88	—	72	—	36		

Article	6	82	11	13	3	25	4	4	25	3	13	11	82	6	Kilo
Wool, for embroidery	782		5									5			
Yarn	965														
Waste of oakum	350														
TOTAL	782	1,815													86
Yarn and thread	158	37		204	47	24			24						
LINEN.															
SUBSTANCES FOR THE MANUFACTURE OF															
PERFUMERY, DYES, PAINTS, &c.															
Turpentine			793	3,475											
White lead and zinc white	1,486	925		745											143
Indigo and ultramarine blue	1,132	313													17
Soda-ash or potash	30,770	10,201	10,534	10,171	238	76			76						92
Aniline and fuchsine dyes	93														
Essences of all kinds, unenumerated	5,652	1,938	183	151	11	111			111						14
Lamp-black and other dry paints	844	390	34	165	114	6			6						3
Red lead or minium	150				3										4
Substances for perfumery, &c., unenumerated		5	91	141	10	1			1						
TOTAL		12,926	11,655	14,848	466	203			203						273
METALLOIDS AND OTHER METALS.															
Antimony, arsenic and bismuth															
Sulphur	2,589	20	4		16										
Nickel, in cubes and sheet		150													
TOTAL															
STRAW, BROOM, GRASS, COCOA PELLE, PITA, PIASSAVA, PALMA AND OTHER FIBROUS MATERIALS.															
Corn sheaf, for cigarettes	106														
Mac and hat straw	78			16											
Straw fibre		5													
Straw, &c., unenumerated		46													
TOTAL	179	51		16											10
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.															
Matt															
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	78,180	30,300	22,763	12,750	1,346	239			239						275
Hops		3,396	2,493	3,085	410	824			824						437
Live plants, all kinds			85		13										
Plants, leaves, flowers, &c., unenumerated		350	202	288	44	36			36						94
TOTAL		15,896	25,543	16,073	1,813	785			1,009						740
STONES, EARTE AND OTHER SIMILAR MINERALS.															
Clay and moulders' sand	108														
Cement	50,185	20,975	303,925	5,250	5	117			117						18
Chalk and gypsum (plaster of Paris)	2,605	590	511	1,968	6	6			6						16
Marble, alabaster and porphyry		100	727												
Stones, earths, &c., unenumerated															
TOTAL		21,567	305,163	7,218	170	122			1,021						34

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF S. FRANCISCO.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.						
		1902	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.		
LINEN, JUTE AND HEMP.														
Braid edgings and other trimmings	Kilo	19	—	—	—	—	—	—	—	—	—	—	—	—
Hessians	"	1,704	122	—	—	828	5	—	—	—	—	—	—	—
Twine	"	2,786	231	—	—	—	89	—	—	—	—	—	—	—
Cordage	"	148	—	—	—	—	256	—	—	—	—	—	—	—
Sheeting, towels and napkins	"	—	—	—	347	—	—	—	—	—	—	—	—	—
Wearing apparel	"	—	—	—	3	—	—	—	—	—	—	—	—	—
Linen piece goods, all kinds	"	—	—	—	786	—	—	—	—	—	—	—	—	—
Manufactures of linen, unenumerated	"	—	—	—	41	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	1,127	—	353	—	—	—	—	—	—	—
EARTHENWARE, GLASS, CHINA AND CRYSTAL.														
Bottles, flasks and goblets, or tumblers of all kinds	Kilo	—	—	—	5,990	3,142	133	10	—	—	—	—	—	—
Gauges and other graduated glasses	"	—	—	—	—	—	5	—	—	—	—	—	—	—
Lenses of all kinds	"	2	—	—	—	—	—	—	—	—	—	—	—	—
Burnished glass, with or without foil	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Window glass	Kilo	10,595	—	—	11,020	2,700	126	—	—	—	—	—	—	—
Manufactures of earthenware & china, unenumerated	"	—	—	—	5,350	1,672	490	—	—	—	—	—	—	—
Manufactures of glass and crystal, unenumerated	"	—	—	—	186	3,710	92	—	—	—	—	—	—	—
TOTAL	"	—	—	—	22,546	11,224	356	364	—	—	—	—	—	—
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.														
Alenbics, salls and boilers	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—
Machinery and accessories for electric lighting, unenumerated	"	—	—	—	2,595	29,553	5	—	—	—	—	—	—	—
Photographic appliances and accessories	"	—	—	—	220	42	10	—	—	—	—	—	—	—
Seals and w lging machines	"	—	—	—	12	789	39	—	—	—	—	—	—	—
Hydraulic pumps	"	—	—	—	44	49	6	—	—	—	—	—	—	—
Locomotives and parts thereof	"	—	—	—	55,945	80,868	—	—	—	—	—	—	—	—
Motors and fixed engines and parts thereof	"	—	—	—	754	155	—	—	—	—	—	—	—	—
Sewing machines and parts thereof	"	—	—	—	7,542	11,505	—	—	—	—	—	—	—	—
Industrial machinery and parts thereof	"	—	—	—	26,058	11,879	—	—	—	—	—	—	—	—
Agricultural machinery and parts thereof	"	—	—	—	58	642	—	—	—	—	—	—	—	—
Mills or grinders	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Presses, all kinds	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Cycles, all kinds, and parts thereof	Kilo	—	—	—	63	—	—	—	—	—	—	—	—	—
Machinery, unenumerated	"	—	—	—	29,626	43,434	—	—	—	—	—	—	—	—
Implements and tools	"	—	—	—	11,564	14,255	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	47,890	96,457	2,551	2,261	—	—	—	—	—	—
WOOD.														
Furniture	Kilo	—	—	—	60	—	—	—	—	—	—	—	—	—
Corks	"	—	—	—	762	1,337	1	—	—	—	—	—	—	—
Manufactures of wood, unenumerated	"	—	—	—	6	29	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	828	1,566	379	—	—	—	—	—	—	—

51	323	51	32	12	47
805	189	139	177	94	109
460	1,026	517	3,063	1,996	12,966
TOTAL					

CLASS IV.—Foodstuffs and Fodder.	Kilo	350	238	1	750	125	1	2	8	1
Alfalfa (luerne)	..	230	..	..	..	..	..	..	..	..
Garlic and onions	..	5,900	..	..	..	..	..	..	..	..
Rice	..	1	..	..	..	..	..	..	..	..
Sugar	..	443	..	..	..	..	..	..	..	..
Oil
Oilseed
Oilfish	..	1,350	..	..	..	..	..	..	..	..
Patatoes	..	42	..	..	..	..	..	..	..	..
Alcoholic beverages	..	1,087	..	448	180	512	..	..	..	..
Unenumerated grain	..	350	..	..	..	..	..	..	..	..
Beer	..	137	..	..	..	..	..	..	..	..
Tea	..	235	..	..	..	..	..	..	..	..
Sweetmeats, all kinds	..	82	..	..	..	..	..	..	..	..
Preserved meats and extracts	..	244	..	..	..	..	..	..	..	..
Fruits and vegetables	..	18,149	..	..	..	..	..	..	..	..
Spices	..	3,547	..	..	..	..	..	..	..	..
Wheat flour	..	923,144	..	1,048,928	1,046,807	540,973	..	10,269	10,583	6,489
Flour and meals, unenumerated	..	673	..	..	..	..	..	..	..	..
Beans, all kinds	..	2,241	..	..	..	..	..	..	..	..
Fruits and vegetables, dried	..	2,561	..	..	..	..	..	..	..	..
Fruits and vegetables, fresh	..	10	..	..	..	..	..	..	..	..
Condensed milk
Liqueurs and syrups	..	44	..	..	..	..	..	..	..	..
Macaroni, &c.
Maize (Indian corn)	..	384	..	..	..	..	..	..	..	..
Cheese	..	115,016	..	..	..	..	..	..	..	..
Salt	..	3,000	..	..	..	..	..	..	..	..
Wheat
Vinegar
Champagne and other sparkling wines	..	11,696	..	..	..	..	..	..	..	..
Wines, unenumerated
Vermouth, porters and similar wines
Jerked beef (sarapie)	..	57,497	..	..	..	..	..	..	..	..
Foodstuffs and fodder, unenumerated
TOTAL

CLASS V.—Specie and Foreign Bank Notes.	£ Sterling	12,509	12,082	12,721	13,477	6,932
TOTAL		12,509	12,082	12,721	13,477	6,932

CLASS V.—Specie and Foreign Bank Notes.	379	8,184	20,804	12,509	41,876	263	103	33
I.—Live Stock
II.—Materials, Raw or Prepared for use in Arts and Industries
III.—Manufactures
IV.—Foodstuffs and Fodder
TOTAL OF MERCHANDISE
CLASS V.—Specie and Foreign Bank Notes
GRAND TOTAL

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF FLORIANOPOLIS.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. F. VALUE IN £ STERLING.				
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.
CLASS I.—Live Stock.																
Asses, horses and mules	Head				2											
Pigs	"				74											
Cattle	"															
TOTAL																
CLASS II.—Raw Material or prepared for use in Arts and Industries.																
Yarn	Kilo	81,008	53,040	54,832	36,891	44,413	2,238	5,281	8,440	5,605	2,238	5,281	8,440	3,853	5,605	2,238
Wool, raw	"	15,090	17,823	14,232	27,880	23,076	3,743	4,018	3,902	3,902	3,743	4,018	3,902	3,540	4,718	3
Washed, combed and in wool or wadding	"	5,092	1,238	38	1,433	40	182	4	54	4	182	4	54	58	184	184
Twisted or braided	"			1,885		5,508										
Cotton waste	"															
TOTAL	"	46,119	72,103	70,937	66,254	73,037	6,113	9,339	10,400	9,138	6,113	9,339	10,400	9,138	10,510	6,113
HAIR, FURS AND FEATHERS.																
Beaver, hare, rabbit or other furs	Kilo		1,307													
Feathers—all kinds	"			5			5		2		5		5			1
Hair, furs and feathers, unenumerated	"															
TOTAL	"															
CANE, BAMBOO, RUSH, OSIER, &C.																
Cane and bamboo	Kilo		62			19										
Rush, rattan and osier	"			70		12										
TOTAL	"		62	70		31										
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	6,269	12,340	12,943	4,023	5,140	100	203	231	95	100	203	231	95	124	124
Tin—bar, rod, sheet and plate	"	2,560	3,086	1,832	1,878	3,257	360	432	251	216	360	432	251	216	374	374
Zinc—sheet and plate	"	3,959	5,375	11,560	3,030	9,779	105	137	366	93	105	137	366	93	332	332
TOTAL	"	12,788	21,310	26,335	8,436	17,176	565	772	848	404	565	772	848	404	880	880
COPPER AND ALLOYS.																
Cast, moulded, filings, &c.	Kilo	2,339	5,629	12,825	10,864	14,812	215	419	1,034	987	215	419	1,034	987	1,551	1,551
ANIMAL RESIDUES.																
Whalebone, crude or prepared	Kilo	18	15	23	10	20	8	17	8	3	8	17	8	3	7	7
Wax, crude or prepared	"			1		19										
Glue and gelatine	"	70	156	214	174	629	75	164	106	114	75	164	106	114	196	196
Spermaceti or stearine	"					10										
Guano and other manures	"		460			986										
Animal oils, unenumerated	"	187		114	130	131	14		12		14		12		12	12
Tallow and grease	"		5,190	9,370	4	551			288				288		18	18
Animal residues, unenumerated	"					140									16	16
TOTAL	"			2,722	536	2,486	97	306	425	153	97	306	425	153	194	194

Article	10,690	9,205	94,693	96,192	12,712	293	207	492	407	384
IRON AND STEEL.										
Steel—bar and rod	58,580	261,008	245,240	200,183	148,533	650	2,110	2,245	1,827	1,710
Iron—bar, rod, plain and sheet .. .	10,160	10,160	35,400	42,784	10,160	84	52	184	260	58
Iron—pig, cast, puddled and flings ..	—	—	—	—	—	—	—	—	—	—
TOTAL	104,366	280,393	305,377	263,109	171,405	977	2,369	2,921	2,494	2,152
JUTE AND HEMP.										
Yarn	50	154	80	364	921	5	33	8	26	64
Prepared	—	597	882	1,091	204	—	36	138	65	15
Waste or oakum	708	—	392	433	—	87	—	12	13	—
TOTAL	753	751	1,324	1,890	1,125	42	69	158	104	79
WOOL.										
Wool, for embroidery	679	452	363	817	985	167	140	101	238	307
Yarn	—	192	—	476	1,254	—	57	—	160	462
TOTAL	679	644	363	1,293	2,239	167	197	101	398	769
LINEN.										
Crude or prepared	208	435	—	—	5	5	11	—	—	1
Yarn and thread	39	271	93	316	313	12	36	27	35	34
TOTAL	242	706	93	316	320	17	47	27	35	35
LUMBER AND TIMBER.										
Match sticks and boxes	—	—	—	12,310	14,024	—	—	—	173	257
Lumber and timber, unenumerated .. .	—	—	—	—	19	—	10	—	—	1
TOTAL	—	—	—	12,310	14,043	—	10	—	173	258
SUBSTANCES FOR THE MANUFACTURE OF										
PERFUMERY, DYES, PAINTS, &c.										
Turpentine	14,649	30	8,297	5,456	32,265	—	2	395	258	1,050
White lead and zinc white	1,914	9,489	26,044	14,079	18,205	280	186	580	346	522
Indigo and ultramarine blue	50,714	1,973	2,146	2,121	2,564	96	89	99	131	142
Soda-ash or potash	2	55,874	26,037	17,682	7,384	447	439	239	132	75
Aniline and various dyes	2	83	83	4	2	1	16	13	2	9
Essences of all kinds, unenumerated ..	21,816	20,735	27,787	17,795	375	899	698	778	502	94
Leads—black and other dry paints .. .	9,617	12,100	12,940	12,940	20,535	109	143	133	327	493
Red lead or minium	13,148	9,822	5,514	9,168	10,155	249	179	102	187	240
Substances for perfumery, &c., unenumerated	—	—	4,327	303	2,657	59	67	109	46	340
TOTAL	—	—	112,335	79,578	94,142	2,140	1,819	2,508	1,931	2,958
METALLOIDS AND OTHER METALS.										
Aluminum—bar, sheet and wire	—	2	—	320	480	—	1	3	—	—
Antimony, arsenic and bismuth	165	164	60	4,968	3,302	8	5	49	0	32
Sulphur	5,301	4,622	4,118	43	—	31	39	—	46	29
Mercury or quicksilver	—	—	—	50	150	—	—	—	16	—
Metalloids and other metals, unenumerated	—	—	4,178	—	—	—	—	—	9	31
TOTAL	—	—	4,178	5,381	3,942	39	45	52	80	92
GOLD, SILVER AND PLATINUM.										
Gold leaf, for gilding and dentistry ..	—	—	1,220	200	240	—	—	4	2	3

	97	305	425	153	194
	293	207	492	407	384
	650	2,110	2,245	1,827	1,710
	84	52	184	260	58
	977	2,369	2,921	2,494	2,152
	5	33	8	26	64
	—	36	138	65	15
	87	—	12	13	—
	42	69	158	104	79
	167	140	101	238	307
	—	57	—	160	462
	167	197	101	398	769
	5	11	—	—	1
	12	36	27	35	34
	17	47	27	35	35
	—	—	—	—	—
	—	10	—	173	257
	—	10	—	173	1
	—	—	—	—	258
	—	2	395	258	1,050
	—	186	580	346	522
	96	89	99	131	142
	447	439	239	132	75
	1	16	13	2	9
	899	698	778	502	94
	109	143	133	327	493
	249	179	102	187	240
	59	67	109	46	340
	2,140	1,819	2,508	1,931	2,958
	—	—	—	—	—
	—	1	3	—	—
	8	5	49	0	32
	31	39	—	46	29
	—	—	—	16	—
	—	—	—	9	31
	39	45	52	80	92
	—	—	—	—	—
	—	—	4	2	3

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF FLORIANOPOLIS.—Continued.

ARTICLE OR CLASS.	UNIT.	C. I. F. VALUE IN £ STERLING.									
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
QUANTITY.											
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
STRAW, BROOM, GLASS, COCOA FIBRE, PTA, PIASSAVA, PAITA AND OTHER FIBROUS MATERIALS.											
Corn sheaf, for cigarettes	Kilo	296	—	42	187	815	77	—	21	—	137
Mat and mat straw	"	62	—	22	17	59	22	—	5	—	20
Straw fibre	"	—	50	44	—	—	—	—	10	—	—
Straw, etc., unenumerated	"	—	—	—	24	1	5	—	—	—	—
TOTAL	"	—	—	108	228	876	104	25	36	86	157
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.											
Malt	Kilo	47,105	69,342	71,567	73,864	72,649	748	1,004	1,222	1,283	1,358
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	"	—	—	6,131	4,411	997	281	—	900	404	74
Hops	"	—	—	—	134	1,866	—	—	—	—	279
Live plants, all kinds	"	—	—	—	744	871	8	—	—	13	69
Plants, leaves, flowers, &c., unenumerated	"	—	—	1,065	744	806	70	118	118	102	112
TOTAL	"	—	—	78,768	78,653	77,192	1,107	1,681	2,339	1,802	1,892
STONES, EARTH AND OTHER SIMILAR MINERALS.											
Clay and moulders' sand	Kilo	2,274,880	4,571,391	1,855,180	324	2	—	—	1	—	5,262
Coal	"	221,000	354,070	6,530,501	6,530,501	3,078,544	3,724	7,849	2,975	10,756	5,262
Cement	"	31,482	—	50,000	418,920	708,975	46	983	1,975	1,327	2,798
Coke	"	—	—	—	—	—	—	—	208	—	—
Emery stone and powder	"	—	—	—	100	1,500	—	—	—	—	—
Chalk and Erysium (Plaster of Paris)	"	25,437	25,667	46,489	22,042	35,065	42	78	196	91	14
Precious stones	"	—	—	—	3,002	—	—	—	—	—	182
Stones, earths, &c., unenumerated	"	—	—	4,701	—	1,255	1	—	59	—	30
TOTAL	"	—	—	2,544,483	6,974,889	3,825,371	4,312	8,953	5,414	12,212	8,236
HIDES AND SKINS.											
Tanned and otherwise prepared	Kilo	1,898	2,156	1,598	1,614	1,714	954	1,086	707	1,246	1,331
Yarn and thread	Kilo	44	43	74	22	35	96	64	99	31	52
SILK.											
VEGETABLE EXTRACTS.											
Tar and pitch	Kilo	10,641	29,088	33,040	18,173	29,437	113	286	325	194	368
Vegetable oils	"	223	7,408	7,408	7,254	8,116	15	213	239	234	257
Resin	"	110,464	59,932	229,357	56,534	93,425	484	366	1,740	482	911
Gums, resins and balsams	"	730	—	761	803	821	87	132	110	89	89
Vegetable extracts, unenumerated	"	—	588	844	993	821	87	127	95	149	156
TOTAL	"	—	—	271,410	83,757	132,421	796	1,077	2,331	1,169	1,781

CLASS III.—Manufactures.	454	513	630	823	559	55	65	113	149	87
CORROD.										
Tapestry, oilcloths and carpets.			926	213	—	1	192	—	2	—
Hosiery			1,800	2,000	—	182	1,275	1,120	111	182
Lace, insertions, &c.			255	544	—	748	265	234	1,431	1,396
Wearing apparel			1,252	1,809	—	435	665	365	297	206
Piece goods, bleached			4,087	1,809	2,697	1,093	865	263	398	714
" " unbleached	5,907	1,049	3,961	6,809	4,155	44	201	130	143	29
" " printed	410	13,600	10,749	13,505	6,601	2,706	2,440	300	1,366	1,125
" " dyed	20,257	56,067	73,816	92,119	90,062	6,978	16,831	2,373	3,866	3,099
" " unenumerated	13,487	—	5,401	11,325	11,562	2,717	10,094	14,413	18,222	13,596
Manufactures of cotton, unenumerated	—	—	—	—	—	1,465	1,606	1,439	2,476	2,381
TOTAL	—	—	98,978	128,882	—	16,824	23,813	20,972	26,779	27,776
MANUFACTURES OF ALUMINIUM	11	8	12	79	309	9	8	8	44	141
ARMS AND AMMUNITION.										
Lead, bullets, shot, cartridges, &c.	—	—	3,435	4,851	4,650	199	278	511	457	620
Fire arms, all kinds	—	—	297	814	919	146	234	232	405	414
Swords, foils and other edged weapons	—	—	—	1	—	—	—	—	1	—
Arms and ammunition, unenumerated	—	—	65	73	40	18	64	42	34	18
TOTAL	—	—	3,797	5,719	5,579	383	576	785	897	1,052
HAIR AND FEATHERS.										
Brushes, dusters, brooms, &c.	—	—	558	769	—	121	150	150	239	211
Manufactures, unenumerated	—	—	2	1	1	2	4	8	3	1
TOTAL	—	—	560	770	—	123	154	167	242	212
CANE, BAMBOO, OSIER, &c.										
Baskets and hamper	—	—	27	13	17	—	16	4	2	2
Manufactures of cane, bamboo, osier, &c., un- enumerated	—	—	—	18	6	10	—	—	3	1
TOTAL	—	—	27	31	23	10	16	4	5	3
CARRIAGES AND OTHER VEHICLES.										
Railway cars and wagons	—	—	1,801	7,372	—	—	—	—	149	—
Other vehicles	—	—	—	—	—	5	11	42	—	154
TOTAL	—	—	1,801	7,372	—	5	11	42	149	154
LEAD, TIN, ZINC AND ALLOYS.										
Printers' type	69	541	608	74	523	15	98	139	20	86
Manufactures of lead, unenumerated	13	8	180	638	—	1	1	7	21	—
" " tin	72	152	107	162	176	13	16	12	19	53
" " zinc	105	192	73	78	279	14	10	12	17	17
TOTAL	260	893	968	952	978	43	129	170	77	156
COPPER AND ALLOYS, MANUFACTURES OF.										
Wire, all kinds	501	1,088	840	712	1,044	42	75	79	63	111
Cristofle and plated ware	90	131	143	93	1,105	68	49	38	96	31
Objects of art, statues, &c.	—	—	—	6	—	—	—	—	2	—
Tubes and pipes	—	—	—	3	—	—	—	—	1	—
Manufactures of copper, unenumerated	—	—	5,241	4,136	2,755	464	795	1,026	1,092	1,014
TOTAL	—	—	6,224	4,950	3,904	574	919	1,143	1,254	1,156

Items	750	751	844	83,737	132,421	796	1,977	2,381	1,169	1,781
Trans, resins and balsams	—	—	—	—	—	—	—	—	—	—
Vegetable extracts, unenumerated	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	83,737	132,421	796	1,977	2,381	1,169	1,781

Items	36,303	751	844	83,737	132,421	796	1,977	2,381	1,169	1,781
36,303	36,303	—	—	—	—	—	—	—	—	—
751	—	751	—	—	—	—	—	—	—	—
844	—	—	844	—	—	—	—	—	—	—
83,737	—	—	—	83,737	—	—	—	—	—	—
132,421	—	—	—	—	132,421	—	—	—	—	—
TOTAL	36,303	751	844	83,737	132,421	796	1,977	2,381	1,169	1,781

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF FLORIANOPOLIS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.					
		1902.	1902.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	
IRON AND STEEL, MANUFACTURES OF.																	
Fish-hooks, spurs, stirrups, locks, &c.	Kilo	942,333	1,294,400	13,460	12,651	18,085	5,503	591	484	503	532	8,304					
Wire, all kinds	"	15,119	16,381	401,011	1,073,652	827,112	7,500	9,480	6,246	0,023	8,304						
Galvanized corrugated sheets	"	—	—	19,520	23,423	44,423	2,177	2,115	296	358	837						
Cables	"	—	—	7,363	5,710	8,073	576	1,308	1,251	1,177	1,250						
Sails, wheels and parts for unenumerated vehicles	"	339	1,398	303	5,710	8,073	523	92	13	16	174						
Sails, wheels and parts for unenumerated vehicles	"	222,410	222,410	156,017	185,465	182,361	3,728	3,188	2,310	4,166	3,234						
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	5,397	11,595	15,748	10,856	22,489	110	318	424	346	684						
Furniture	"	—	—	3,874	176	99	13	3	106	10	13						
Rails and accessories	"	1,905	—	3,874	21,527	135,210	15	—	62	231	1,101						
Tubes, pipes and fishplates	"	3,306	4,559	7,907	11,854	21,940	83	92	117	249	543						
Manufactures of iron, unenumerated	"	—	—	98,122	86,185	103,013	2,308	3,763	3,997	4,448	4,807						
TOTAL	"	—	—	785,958	1,433,398	1,363,032	15,163	19,480	15,326	20,527	21,314						
MUSICAL INSTRUMENTS.																	
Pianos	Kilo	—	—	1,322	2,575	2,990	120	280	118	392	300						
Musical instruments, unenumerated	"	—	—	—	—	—	231	400	425	687	780						
TOTAL	"	—	—	—	—	—	351	680	543	990	980						
SURGICAL AND DENTAL INSTRUMENTS.																	
Articles used in dentistry	Kilo	—	—	136	250	212	65	68	77	147	40						
Surgical and dental instruments, unenumerated	"	—	—	—	—	—	74	—	—	—	109						
TOTAL	"	—	—	136	250	212	139	68	77	147	149						
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.																	
Optical instruments	Kilo	—	—	34	43	—	23	31	50	28	104						
Mathematical and scientific instruments, unenumerated	"	—	—	50	209	—	70	107	22	64	148						
TOTAL	"	—	—	90	252	—	102	138	72	92	252						
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.																	
Balls, tassels and trimmings, all kinds	Kilo	—	—	48	88	28	169	29	29	37	13						
Tapestry and carpets	"	—	—	523	136	47	36	28	123	28	23						
Alpacas, moushins and other woolen textiles	"	—	—	9,076	3,499	7,213	878	2,410	2,483	1,010	2,507						
Caps, hoods, &c.	"	—	—	—	251	655	—	—	—	47	—						
Blankets	"	—	—	—	—	—	—	—	—	—	—						
Rugs and sarcoets	"	—	—	77	206	887	15	2	25	18	120						
Wearing apparel, all kinds	"	50	8	30	62	—	15	84	18	51	32						
Manufactures of wool, unenumerated	"	—	—	257	287	875	300	144	104	89	922						
TOTAL	"	—	—	10,011	4,529	—	2,413	2,762	2,782	1,280	3,249						
LINEN, JUTE AND HEMP, MANUFACTURES OF.																	
Braid edgings and other trimmings	Kilo	12	96	81	47	6	4	20	23	6	1						
Tapestry, oldcloths and carpets	"	—	—	228	—	86	8	21	39	—	3						
Tapestries	"	7,910	11,186	12,757	14,087	14,663	824	1,102	1,319	1,518	1,423						
Tapestries	"	9,923	9,450	8,139	2,925	22,847	824	680	571	215	1,405						
Carriage	"	—	—	—	—	—	—	—	—	—	—						

	409	1,611	884	1,284	1,762	61	34	65	110	116
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.										
Acids			773	562	2,155	20	69	37	26	65
Aerated and mineral waters			23	149	9	48	30	30	205	17
Capsules, globules, dragées and medical sweetmeats		15	7	26	116	2	1	1	3	9
Glycerine				420	578				10	209
Cod liver oil		6		35	18	8		3	10	7
Soap and soap tablets, medicinal	14		79,897	95,755	109,510	1,913	2,242	2,518	2,944	3,736
Chemical products and medicines, unenumerated..										
TOTAL			81,546	98,221	114,143	2,057	2,377	2,654	3,394	4,154
SILK, MIXED AND UNMIXED, MANUFACTURES OF.										
Ribbons, loops and other trimmings	3	77	4	1	15	1	105	18	16	58
Ribbons	75	89	63	53	86	205	261	216	190	226
Neckties							3	2	1	8
Lace	1	1	2			2	3	17	1	4
Wearing apparel							20	2	1	
Piece goods	1,165	53	16	61	64	122	99	44	113	123
Manufactures of silk, unenumerated			14	6	14	17	50	25	25	45
TOTAL						347	546	324	346	464
SUNDRIES.										
Samples, all kinds			552	654	90	17	105	139	127	215
Gymnastic appliances and articles for sport			8,471	49	3,585	2	3	443	6	3
Stationery			1,718	3,261	5,135	206	260	260	318	347
Articles for lighting by gas, kerosene, &c.			34	13	8	5	384	7	319	555
Walking sticks, canes and whips			1,824	1,359	1,705	376	422	482	344	574
Batons, all kinds			2,146	2,466	3,476	367	446	329	386	578
Toys			481	774	588	182	250	217	256	233
Pipes and cigar or cigarette holders			40	892	222	20	48	17	101	44
Boxes and cases, all kinds			102	12	138	76	40	66	7	93
Tassel, beadwork, &c. (passanterie)			9	7	4	3	12	14	7	6
Pocket books, cigar cases and purses			265	43		41	12	58	86	167
Hats, all kinds			239	829	883	14	118	47	204	204
Umbrellas, parasols and accessories for same					11					3
Cigars, cigarettes and other manufactures of tobacco			2,373	3,136		104	403	313	333	322
Clocks			8	75				95	38	30
Watches			216	216	148			15	14	14
Dynamite and other explosives			3	2			13	7	6	13
Artificial flowers					854					78
Fireworks			2,299,676	1,113,295	1,659,692	13,117	6,840	22,341	9,818	15,980
Kerosene, petroleum and gasoline			1,152	14	36	17	31	4	10	40
Fans, all kinds			380	1,832	783	33	58	43	84	30
Sandpaper, all kinds		874		1,252	910	206	273	174	444	341
Manufactures of rubber			36	60	107	66	78	61	40	122
celluloid										
Steamers, boats and vessels, all kinds			30,020	1,530	22,501	289	480	3,719	508	556
Lubricating oils, all kinds		19,053		20,701	3,580			727		106
Paraffin			2,278	419	4,535	42	80		32	169
Starch		1,951		2,694	530	77	141	84	73	68
Framed pictures and mirrors		4		882	528	5	1	84	2	30
Soap and saponaceous substances, unscented			138	66	528	3		9	2	5
Candles, all kinds		28		42	91	886	1,730	1,731	544	611
Sundry unenumerated manufactures										
TOTAL						16,867	12,186	31,319	14,159	21,533

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF FLORIANOPOLIS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.					C. I. F. VALUE IN £ STERLING.							
		1902.	1908.	1904.	1906.	1910.	1902.	1908.	1904.	1906.	1910.			
CLASS IV.—Foodstuffs and Fodder.														
Alfa (lucerne)	Kilo	24,170	26,869	35,440	17,100	25,755	107	118	178	105	68	110		
Garlic and onions	"	21,540	3,580	1,780	3,780	6,044	20	34	16	47	37	42		
Rice	"	11,976	—	—	—	—	—	—	—	—	—	—		
Sugar	"	—	3,039	75	140	203	46	199	4	0	0	6		
Olive oil	"	481	727	3,085	2,125	2,360	22	34	196	182	270	500		
Codfish	"	640	—	5,980	6,579	13,701	—	—	210	—	—	—		
Lard	"	—	6,800	90	514	—	—	—	5	—	—	—		
Potatoes	"	—	6,422	843	280	444	18	50	49	1	—	—		
Alcoholic beverages	"	338	767	—	—	—	2	74	57	4	—	—		
Unenumerated beverages	"	55	64	—	—	—	6	8	—	—	—	—		
Biscuits, all kinds	"	118	98	—	—	—	42	35	141	14	—	—		
Unenumerated grain	"	2,643	2,643	9,247	8,012	31,808	257	—	117	177	—	—		
Barley	"	16,241	7,900	—	10,200	—	118	—	—	—	—	—		
Beer	"	2,214	2,430	1,580	307	1,474	85	105	219	43	—	—		
Tea	"	508	324	—	—	748	42	—	—	—	—	—		
Staple meats, all kinds	"	498	610	—	—	312	48	34	47	51	—	—		
Preserved meats and extracts	"	75	201	—	—	126	13	27	28	34	—	—		
Fruits and vegetables	"	2,489	3,820	9,049	2,817	11,736	155	302	184	200	—	—		
" fish	"	17,622	14,364	4,850	7,695	12,351	119	289	380	341	—	—		
Spices	"	3,335	1,957	6,027	18,216	4,753	988	989	969	873	—	—		
Bran	"	1,659,096	1,957,518	2,858,972	2,436,721	3,496,909	17,640	19,944	29,721	28,901	—	—		
Wheat flour	"	662	1,208	3,077	1,284	3,659	45	65	103	41	—	—		
Flour and meals, unenumerated	"	2,133	1,421	4,266	9,979	8,290	118	232	244	44	—	—		
Fruits and vegetables, dried	"	2,280	3,444	4,322	6,247	1,584	68	109	102	264	—	—		
Condensed milk	"	99	534	4,771	1,056	3,582	22	23	33	51	—	—		
Liqueurs and syrups	"	—	14	98	72	51	15	2	12	10	—	—		
Butter	"	—	226	382	15	123	—	28	9	3	—	—		
Macaroni, &c.	"	90	30	55	—	—	1	2	2	—	—	—		
Maize (Indian corn)	"	—	18,585	9,171	—	2,980	—	95	47	88	—	—		
Cheese	"	368	299	375	592	604	50	30	35	115	—	—		
Salt	"	523	405	833	937	1,958	717	51	808	115	—	—		
Wheat	"	316,239	183,020	690,902	26,830	3,000	10	404	2	3	—	—		
Vinegar	"	1,236	320	630	345	647	2	11	—	—	—	—		
Champagne and other sparkling wines	"	100	74	190	96	180	—	—	—	—	—	—		
Wines, unenumerated	"	40	40	48	48	228	—	—	—	—	—	—		
Vermouth, bitters and similar wines	"	66,767	61,079	110,752	101,763	82,413	2,504	2,947	4,800	4,526	—	—		
Jerked beef (Xarque)	"	—	—	4,315	6,104	399	358	358	212	673	—	—		
Foodstuffs and fodder, unenumerated	"	118,215	92,481	113,263	213,050	96,863	2,317	1,902	2,953	6,557	—	—		
TOTAL							26,052	28,337	42,061	43,855	50,945			

SUMMARY BY CLASS.

I.—Live Stock												11
II.—Materials, Raw or Prepared for use in Arts and Industries							17,746	28,548	29,625	32,542	32,886	
III.—Manufactures							69,099	82,592	95,057	110,088	110,088	
IV.—Foodstuffs and Fodder							26,052	28,337	42,061	43,855	50,945	
TOTAL OF MERCHANDISE							112,897	139,477	167,319	188,508	193,860	

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF ITAJAHI.—Continued.

ARTICLE OR CLASS.	UNITS.	QUANTITY.								C. I. F. VALUE IN £ STERLING.										
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.									
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.																				
Malt	Kilo	—	—	10,500	—	7,500	—	—	—	—	—	—	—	—	—	160	—	—	—	120
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	"	—	—	115	—	—	—	—	—	—	—	—	—	—	—	28	—	—	—	10
Hops	"	—	—	18	—	—	—	—	—	—	—	—	—	—	—	4	—	—	—	—
Plants, leaves, flowers, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	10,633	—	7,604	—	—	—	—	—	—	—	—	—	187	—	—	—	130
STONES, EARTH, AND OTHER SIMILAR MINERALS.																				
Cement	Kilo	—	—	125,500	—	13,560	—	—	—	—	—	—	—	—	—	330	—	—	—	51
Coke	"	—	—	22,500	—	—	—	—	—	—	—	—	—	—	—	52	—	—	—	—
Chalk and gypsum (plaster of Paris)	"	—	—	1,806	—	—	—	—	—	—	—	—	—	—	—	5	—	—	—	—
Stones, earths, &c., unenumerated	"	—	—	412	—	—	—	—	—	—	—	—	—	—	—	6	—	—	—	—
TOTAL		—	—	150,218	—	13,560	—	—	—	—	—	—	—	—	—	393	—	—	—	51
SILK.																				
Yarn and thread	Kilo	—	—	1	—	—	—	—	—	—	—	—	—	—	—	2	—	—	—	—
VEGETABLE EXTRACTS.																				
Tar and pitch	Kilo	—	—	416	—	—	—	—	—	—	—	—	—	—	—	3	—	—	—	—
Gums, resins and balsams	"	—	—	—	—	30	—	—	—	—	—	—	—	—	—	—	—	—	—	2
TOTAL		—	—	416	—	30	—	—	—	—	—	—	—	—	—	3	—	—	—	2
CLASS III.—Manufactures.																				
COTTON.																				
Wearing apparel	Kilo	—	—	1	—	—	—	—	—	—	—	—	—	—	—	2	—	—	—	—
Piece goods, printed	"	—	—	174	—	—	—	—	—	—	—	—	—	—	—	31	—	—	—	—
" " dyed	"	—	—	131	—	—	—	—	—	—	—	—	—	—	—	10	—	—	—	—
" " unenumerated	"	—	—	32	—	—	—	—	—	—	—	—	—	—	—	12	—	—	—	—
Manufactures of cotton, unenumerated	"	—	—	31	—	—	—	—	—	—	—	—	—	—	—	10	—	—	—	—
TOTAL		—	—	395	—	—	—	—	—	—	—	—	—	—	—	74	—	—	—	—
ARMS AND AMMUNITION.																				
Bullets, shot, cartridges, &c.	Kilo	—	—	487	—	—	—	—	—	—	—	—	—	—	—	42	—	—	—	—
Firearms, all kinds	"	—	—	180	—	—	—	—	—	—	—	—	—	—	7	—	—	—	—	—
TOTAL		—	—	597	—	—	—	—	—	—	—	—	—	—	—	49	—	—	—	—
CAVE, BAMBOO, OSIER, &c.																				
Baskets and hamper	Kilo	—	—	16	—	—	—	—	—	—	—	—	—	—	—	3	—	—	—	—
LEAD, TIN, ZINC, AND ALLOYS.																				
Manufactures of zinc, unenumerated	Kilo	—	—	—	—	46	—	—	—	—	—	—	—	—	—	—	—	—	—	—
COPPER AND ALLOYS, MANUFACTURES OF.																				
Manufactures of copper, unenumerated	Kilo	—	—	102	—	9	—	—	—	—	—	—	—	—	—	7	—	—	—	—
IRON AND STEEL, MANUFACTURES OF.																				
Wire, all kinds	Kilo	—	—	28,690	—	—	—	—	—	—	—	—	—	—	—	278	—	—	—	—
Galvanised corrugated sheets	"	—	—	—	—	620	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cutlery	"	—	—	27	—	—	—	—	—	—	—	—	—	—	—	7	—	—	—	—
Axles, wheels and parts for railway cars	"	—	—	18	—	—	—	—	—	—	—	—	—	—	—	3	—	—	—	—
Templates and manufactures thereof, unenumerated	"	—	—	50,153	—	—	—	—	—	—	—	—	—	—	—	733	—	—	—	—
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	—	—	26,479	—	—	—	—	—	—	—	—	—	—	—	370	—	—	—	—
Tubes, pipes and shipplates	"	—	—	279	—	—	—	—	—	—	—	—	—	—	—	4	—	—	—	—
Manufactures of iron, unenumerated	"	—	—	8,884	—	—	—	—	—	—	—	—	—	—	—	296	—	—	—	—
TOTAL		—	—	109,620	—	1,080	—	—	—	—	—	—	—	—	—	1,691	—	—	—	—

ARTICLE OR CLASS	UNIT	1920	1921	1922	1923	1924	1925	TOTAL	1926	1927	1928	1929
MUSICAL INSTRUMENTS.												
Pianos	—	—	—	—	—	—	—	—	—	—	—	—
Musical instruments, unenumerated	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—
LINEN, JUTE AND HEMP, MANUFACTURES OF.												
Tapestry, oilcloths and carpets	Kilo	—	—	—	—	5	—	—	—	—	—	—
BARBENTAN GLASS, CHINA AND CRYSTAL.												
Bottles, flasks and goblets, or tumblers of all kinds	Kilo	—	—	—	—	—	1,470	—	—	—	—	—
Window glass	"	—	—	—	—	—	—	—	—	—	—	—
Manufactures of earthenware & china, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—
Manufactures of glass and crystal, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
MACHINERY IMPLEMENTS, TOOLS & SUNDRY UTENSILS.												
Motors, with and without parts thereof	Kilo	—	—	—	—	4,521	—	—	—	—	—	—
Motors and fixed engines and parts thereof	Kilo	—	—	—	—	196	45	—	—	—	—	—
Sewing machines and parts thereof	"	—	—	—	—	27,443	—	34	—	—	—	—
Industrial machinery and parts thereof	"	—	—	—	—	12	—	—	—	—	—	—
Agricultural machinery and parts thereof	"	—	—	—	—	—	—	—	—	—	—	—
Cycles, all kinds, and parts thereof	"	—	—	—	—	—	—	—	—	—	—	—
Machinery, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—
Implements and tools	"	—	—	—	—	3,624	432	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
WOOD.												
Furniture	Kilo	—	—	—	—	—	—	—	—	—	—	—
Corks	"	—	—	—	—	412	—	—	—	—	—	—
Manufactures of wood, unenumerated	"	—	—	—	—	164	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
PAPER AND MANUFACTURES THEREOF.												
Books, newspapers, periodicals and the like	Kilo	—	—	—	—	192	—	—	—	—	—	—
Printed matter, unenumerated	"	—	—	—	—	8	—	—	—	—	—	—
Paper for unenumerated purposes	"	—	—	—	—	3,729	—	—	—	—	—	—
Writing paper	"	—	—	—	—	853	—	—	—	—	—	—
Kilboard and cardboard	"	—	—	—	—	28	—	—	—	—	—	—
Manufactures of paper, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
STONES, JEWS AND SIMILAR MINERALS.												
Manufactures of stones and carbide, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
PERFUMERY, DYES, PAINTS, &c.												
Perfumery	Kilo	—	—	—	—	8	—	—	—	—	—	—
Writing ink	"	—	—	—	—	98	—	—	—	—	—	—
Paints and varnishes, all kinds	"	—	—	—	—	448	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.												
Acids	Kilo	—	—	—	—	2,190	—	—	—	—	—	—
Chemical products and medicines, unenumerated	"	—	—	—	—	18,123	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	109,620	1,080	1,691	88	88	1	—	—	—	—	—

CLASS II.—Raw Material or prepared for use in Arts and Manufactures.

Article	82	4,557	15,564	3,460	2,549	588	2,272	430	358
Yarn	—	—	—	—	—	—	—	—	—
Sewing thread	—	1,516	203	1,069	1,050	255	33	249	247
Washed, combed and in wool or wedding	—	1,589	198	769	—	12	4	12	—
Twisted or braided	—	—	135	—	—	—	22	—	—
Cotton waste	—	—	—	—	480	—	—	—	11
TOTAL	82	6,662	16,100	5,298	4,079	830	2,331	691	616
HAIR, FURS AND FEATHERS	—	—	—	—	—	—	—	—	—
Feathers, all kinds	—	1	—	—	—	2	—	3	—
Hair, furs and feathers, unenumerated	—	—	—	—	—	1	—	—	—
TOTAL	—	—	—	—	—	3	—	3	—
CANE, BAMBOO, RUSH, OSIER, &c.	—	—	—	—	—	—	—	—	—
Cane and bamboo	—	—	20	—	150	—	—	—	—
Rush, rattan and osier	—	—	—	—	—	—	—	—	—
TOTAL	—	—	20	—	200	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS	—	—	—	—	—	—	—	—	—
Lead—pig, ingot and sheet	—	6,727	2,419	3,685	6,614	94	36	71	121
Tin—bar, rod, sheet and plate	—	905	708	1,113	657	112	85	61	128
Zinc—sheet and plate	—	4,527	1,500	7,785	4,273	112	98	231	148
TOTAL	—	12,159	4,627	11,583	11,544	318	159	363	397
COPPER AND ALLOYS	—	—	—	—	—	—	—	—	—
Cast, moulded, flings, &c.	—	1,984	221	2,313	1,709	184	16	138	183
Wax crude or prepared	—	12	5	—	—	—	—	—	—
Gum and gelatine	—	9	—	—	—	—	—	—	—
Spermaceti or stearine	—	1,000	3,040	17,072	24,520	88	4	9	14
Animal oils, unenumerated	—	—	—	—	—	—	—	—	—
Tallow and grease	—	7,040	3,618	3,566	4,570	112	63	73	72
Animal residues, unenumerated	—	—	—	—	—	—	—	—	—
TOTAL	5,083	8,061	6,668	20,698	29,181	154	192	778	1,073
IRON AND STEEL	—	—	—	—	—	—	—	—	—
Steel—bar and rod	—	2,004	3,568	6,845	6,715	62	54	156	170
Iron—bar, rod, plain and sheet	—	104,213	88,311	125,768	184,384	798	794	1,039	1,506
Iron—pig, cast, puddled and flings	—	5	9	413	—	—	1	10	—
TOTAL	2,170	106,227	91,884	133,024	141,109	860	849	1,205	1,676
JUTE AND HEMP	—	—	—	—	—	—	—	—	—
Yarn	—	409	—	—	—	27	—	—	—
Wool	—	—	—	—	—	—	—	—	—
Wool for embroidery	—	16	51	—	—	4	15	—	—
Yarn and thread	—	356	192	25	373	42	14	11	38
PERFUMERY, DYES, PAINTS, &c.	—	—	—	—	—	—	—	—	—
Turpentine	—	37	190	60	2,919	2	10	8	90
White lead and zinc white	—	2,140	180	1,576	3,168	43	5	30	82
Indigo and ultramarine blue	—	1,104	621	1,026	1,408	42	24	48	55
Potash or soda-ash	—	1,671	—	10,340	—	14	—	—	73
Aniline and fuchsine dyes	—	9	—	—	—	—	—	—	—
Essences, all kinds, unenumerated	—	4,909	44	1,136	44	197	70	58	4
Lamp-black and other dry paints	—	1,407	2,264	3,101	2,264	25	34	86	53
Red lead or minium	—	585	7	287	300	7	20	7	8
Substances for perfumery, &c., unenumerated	—	361	234	62	311	15	12	5	19
TOTAL	13	—	5,557	7,248	20,712	349	186	237	385

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF JOINVILLE.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.							
		1912	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.
METALLIC AND OTHER METALS.																
Sulphur	Kilo	—	577	569	560	2,206	—	8	7	6	19	—	—	—	—	—
Straw, broom, grass, cocoa fibre, pita, plassava, paina and other fibrous materials.	Kilo	—	—	—	100	14	—	—	—	—	3	—	—	—	—	—
Mat and hat straw	"	—	—	—	100	97	—	—	—	—	0	—	—	—	—	—
Straw, &c., unenumerated	"	—	—	—	100	111	—	—	—	—	12	—	—	—	—	—
TOTAL																
Plants, leaves, flowers, fruits, berries, seeds, roots, bark, &c.	Kilo	—	93,000	49,150	44,250	71,740	—	1,471	884	777	1,279	—	—	—	—	—
Malt	"	—	—	977	1,026	429	—	163	140	165	13	—	—	—	—	—
Leaves, flowers, herbs, stems, roots, barks, &c. (cudinal or for dyes)	"	—	—	—	20	94	—	—	—	—	10	—	—	—	—	—
Hops	"	—	—	—	20	—	—	—	—	—	3	—	—	—	—	—
Live plants, all kinds	"	—	—	—	464	—	—	27	39	57	25	—	—	—	—	—
Plants, leaves, flowers, &c., unenumerated	"	—	—	—	50,591	470	—	—	—	—	—	—	—	—	—	—
TOTAL																
Stones, earthen and other similar minerals.	Kilo	—	—	—	46,755	72,733	—	1,651	1,013	1,002	1,327	—	—	—	—	—
Asbestos	"	—	—	—	—	55	—	—	—	—	1	—	—	—	—	—
Zircon, clay and moulders' sand	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Concrete	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Opium	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Emeralds and powder	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Chalk and gypsum (Plaster of Paris)	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stones, earthen, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																
Hides and skins.	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tanned and otherwise prepared	Kilo	—	640	398	762	2,179	—	222	200	416	497	—	—	—	—	—
Yarn and thread	Kilo	—	4	—	7	—	—	6	1	8	—	—	—	—	—	—
Vegetable extracts.	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tar and pitch	Kilo	—	2,692	2,704	5,126	4,537	—	25	19	49	40	—	—	—	—	—
Vegetable oils	"	—	561	3,880	824	2,043	—	15	113	27	62	—	—	—	—	—
Gums, resins and balsams	"	—	208	5	104	25	—	17	9	26	7	—	—	—	—	—
Vegetable extracts, unenumerated	"	—	—	27	—	122	—	—	—	—	69	—	—	—	—	—
TOTAL																
CLASS III.—Manufactures.																
COTTON.																
Tapestry, oilcloths and carpets	Kilo	—	185	89	134	234	—	8	14	19	46	—	—	—	—	—
Neckties	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Hosiery	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lace insertions, &c.	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wearing apparel	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Piece goods, bleached	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
" " unbleached	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
" " printed	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
" " dyed	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
" " unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufactures of cotton, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL																
	"	—	—	29,611	29,548	—	—	148	5,818	5,471	11,434	—	—	—	—	—

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF JOINVILLE - Continued.

ARTICLE OR CLASS.	UNITS.	QUANTITY.								C. I. F. VALUE IN £ STERLING.						
		1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916
WOOL, MIXED OR UNMIXED, MANUFACTURES OF	Kilo			6	78	4										
Braids, tassels, and trimmings, all kinds	"			14	18	350									26	8
Tapestry and carpets	"			2,198	1,178	1,000									4	140
Alpacas, muslins and other woollen textiles	"														508	344
Blankets	"			1,222												
Rugs and sarcofs	"			3												
Woolen apparel, all kinds	"			12												
Woolen piece goods, unenumerated	"			168	128	535										
Manufactures of wool, unenumerated	"															
TOTAL	"			2,401	1,387	1,889									664	291
Linen, jutes and hemp, MANUFACTURES OF	"															
Braids, edgings and other trimmings	"			52												867
Tapestry, oilcloths and carpets	"			1,575		228										
Hessians	"			787	520	206										17
Twine	"			1,991	3,922	6,368										19
Cordage	"															439
Sheeting, towels and napkins	"															
Lace, all kinds	"															
Wearing apparel	"			25												1
Linen piece goods, all kinds	"			117	40	26										15
Manufactures of linen, unenumerated	"			65		44										17
TOTAL	"	3		903											100	509
EARTHENWARE, GLASS, CHINA AND CRYSTAL	"															
Bottles, flasks and goblets, or tumblers of all kinds	"			3,913	3,997	6,156										
Insulators	"				51	48										126
Gauges and other graduated glasses	"			6												4
Polished glass, with or without foil	"															
Window glass	"			10,342	5,037	13,481										
Manufactures of earthenware and china, unenumerated	"	3,933		21,907	21,517	19,781										
Manufactures of glass and crystal, unenumerated	"			1,195	877	2,189										
TOTAL	"	3,933		36,875	31,431	41,655									982	1,173
MACHINERY, IMPLEMENTS, TOOLS & UTENSILS	"															
Machinery, tools and implements	"			2,782	28											
Machinery and accessories for electric lighting, unenumerated	"			17	58	45										5
Photographic appliances and accessories	"			37	13	535										65
Scales and weighing machines	"			929	184	415										97
Hydraulic pumps	"			308	160	66										3
Motors and fixed engines and parts thereof	"			798	1,404	8										1
Sewing machines and parts thereof	"			2,642	4,743	10,101										1,144
Typewriting machines and parts thereof	"				15	18										25
Industrial machinery and parts thereof	"			11,848	29,201	9,627										748
Agricultural machinery and parts thereof	"				853	13,740										885
Mills or grinders	"			1,246		316										22
Presses, all kinds	"				479											88
Cycles, all kinds, and parts thereof	"			18	120	57										68
Machinery, unenumerated	"					2,888										628
Implements and tools	"			26,989	42,273	19,879										
TOTAL	"														1,082	3,436

TOTAL 19,879 50 1,885 1,937 5,143 2,486

Article	Kilo	Gramme	Value	Quantity	Value	Quantity	Value	Quantity
WOOD.								
Furniture	704	516	2,222	141	3	108	329	20
Corks		368	280	1,370	111	43	9	315
Manufactures of wood, unenumerated		884	2,452	2,277	222	94	338	367
TOTAL								
IVORY, TOWER OF PEARL, TOROISHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.								
Manufactures of buffalo horn and bone		553	98	128	25	41	46	59
NYLON, MANUFACTURES OF								
Gold jewelry			7	145			1	9
Silver			500	3,453			1	14
TOTAL								
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.								
Carriage	683	276	277	183	21	9	7	5
Mats and matting			64				4	
Manufactures of straw, broom, piassava, &c., unenumerated		28	22	95	51	24	15	61
TOTAL								
PAPER AND MANUFACTURES THEREOF.								
Engravings, designs and photographs		126	17	1,260			4	125
Books, newspapers, periodicals and the like		556	1,183	49	6	48	11	9
Printed matter, unenumerated		238	45	12,494	23	51	21	160
Paper for unenumerated purposes		2,818	507	450	101	161	231	11
Writing paper	3,132	8,711	16,452	27,779	101	123	320	448
Printing paper	10,145	10,601	33,981	20,885	53	13	19	198
Manboard and cardboard	960	108	170	479				33
Manufactures of paper, unenumerated								
TOTAL								
STONES, BEARS AND SIMILAR MINERALS, MANUFACTURES OF.								
Asbestos	101		4,572		4		11	20
Stones, mosaics and bricks, all kinds		2,529	797	489	11	70	23	
Manufactures of stones and earths, unenumerated								
TOTAL								
SKINS AND LEATHER, MANUFACTURES OF.								
Harness, saddles and other articles of saddlery		89	2	8	1	9	1	4
Bags, cases and trunks of all kinds			8		3		2	
Boots and shoes	17						7	1
Gloves		336	51	344		107	7	119
Manufactures of leather, unenumerated								
TOTAL								
PERFUMERY, DYES, PAINTS, &c.								
Boat blacking	741	352	388	522	36	23	11	37
Perfumery		40	4	7	18	10	4	3
Writing ink	166	71	84	285	8	4	2	7
Paints and varnishes, all kinds		2,760	2,528	6,168	82	66	62	182
Printing ink				127				20
TOTAL								
TOTAL			3,004	7,089	144	103	79	199

550	538	457	595	46	48	72
889	295	290	235	7	69	9
5	5	5	5	5	5	5
2	2	2	2	2	2	2
3	3	3	3	3	3	3
8	8	8	8	8	8	8
31	31	31	31	31	31	31
251	251	251	251	251	251	251
177	177	177	177	177	177	177
4,916	4,916	4,916	4,916	4,916	4,916	4,916
29	29	29	29	29	29	29
71	71	71	71	71	71	71
81	81	81	81	81	81	81
2	2	2	2	2	2	2
11	11	11	11	11	11	11
8	8	8	8	8	8	8
23	23	23	23	23	23	23
184	184	184	184	184	184	184
371	371	371	371	371	371	371
68	68	68	68	68	68	68
1,455	1,455	1,455	1,455	1,455	1,455	1,455
21	21	21	21	21	21	21
7,801	7,801	7,801	7,801	7,801	7,801	7,801
4,125	4,125	4,125	4,125	4,125	4,125	4,125
2,331	2,331	2,331	2,331	2,331	2,331	2,331
1,406	1,406	1,406	1,406	1,406	1,406	1,406
834	834	834	834	834	834	834
2,340	2,340	2,340	2,340	2,340	2,340	2,340
615,146	615,146	615,146	615,146	615,146	615,146	615,146
100	100	100	100	100	100	100
50	50	50	50	50	50	50
571,561	571,561	571,561	571,561	571,561	571,561	571,561
1,500	1,500	1,500	1,500	1,500	1,500	1,500
4,720	4,720	4,720	4,720	4,720	4,720	4,720

CLASS IV.—FOODSTUFFS & FEEDS—Continued.

Barley		220	274	5	9	9
Cereals and other grain, unenumerated		1,900	31	35	31	1
Rice		174	91	15	4	4
Beet			12	25	2	2
See			8	8	3	3
Sweetmeats, all kinds			478	12	31	33
Preserved meats and extracts		256	257	880	251	334
Fruits and vegetables	11	142	14,098	117	175	159
" fish		18,725	3,413	109	4,916	5,298
Spices		3,494	579,706	12	29	36
Wheat flour	2,000	10,070	366	12	1	
Flour and meals, unenumerated		60	2,551	137	71	127
Beans, all kinds		1,682	1,731	190	91	91
Fruits and vegetables, dried		1,650	126	2	81	6
Fruits and vegetables, fresh			9		4	4
Condensed milk			30		1	1
Liquors and syrups			52		8	8
Macaroni, &c.			34		23	23
Ham			43		134	134
Cheese			218		66	66
Salt			48		7	7
Champagne and other sparkling wines		28	7,119	3	194	465
Wines, unenumerated		34	61	11	68	68
Vermouth, bitters and similar wines		410	430	43	23	23
Yerba mate (Xarique)		589	480	707	1,425	1,455
Jerred beef (Xarique)	45	19,250		7		
Foodstuffs and feeds, unenumerated		4,955	385	286	81	27
TOTAL		15,697		45		
CLASS V.—SPECIE AND FOREIGN BANK NOTES.						
Species	2,056		615,146	26	2,331	7,801
Peso, Uruguayan (gold)					1,406	97
TOTAL					834	10
SUMMARY BY CLASS.						
CLASS I.—Live Stock						
II.—Materials, Raw or Prepared for use in Arts and Industries					75	
III.—Manufactures				247	4,889	5,305
IV.—Foodstuffs and Feeds				335	24,965	27,923
TOTAL OF MERCHANDISE				26	2,331	7,801
CLASS V.—Specie and Foreign Bank Notes				608	32,265	34,329
GRAND TOTAL					2,340	107
TOTAL				608	34,625	34,436

IMPORTS.—STATE OF SANTA CATHARINA. SUMMARY BY PORTS.

Blumenau	25	24,780	41,876			71,303
Sao Francisco		9,400	1,058			2,114
Italy		4,777	608			51,105
Joinville		34,625	112,897			193,880
Florianopolis		189,477				168,508
TOTAL		208,659	156,437			318,402

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF S. FRANCISCO.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN £ STERLING.						
		1902.	1903.	1904.	1905.	1906.	1907.	1902.	1903.	1904.	1905.	1906.	1907.	
CLASS I.—Animals and their products.														
Specimens for museums	Kilo	—	—	—	—	10	—	—	—	—	—	—	—	—
Live stock	Kilo	—	—	—	—	60	—	—	—	—	—	—	—	—
Scrap leather	"	—	—	—	—	750	—	—	—	—	—	—	—	—
Fish bladders	"	—	—	—	—	100	—	—	—	—	—	—	—	—
Dried shrimps	"	1,105	550	3,130	—	1,205	—	—	—	—	—	—	—	—
Wax	"	5,016	3,360	830	—	1,830	—	—	—	—	—	—	—	—
Horns, dry	"	—	864	2,338	—	1,003	—	—	—	—	—	—	—	—
Horse or cow hair and bristles	"	—	—	2,231	—	1,058	—	—	—	—	—	—	—	—
Glycerine	"	—	—	6,950	—	4,654	—	—	—	—	—	—	—	—
Butter	"	5,435	6,110	—	—	100	—	—	—	—	—	—	—	—
Honey	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Fish, dried and preserved	"	7	—	—	—	—	—	—	—	—	—	—	—	—
Skins, other	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Silk	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Navels	"	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL														
CLASS II.—Minerals and their products.														
Scrap metal, other	Kilo	—	540	—	—	—	—	—	—	—	—	—	—	—
Earths and clays	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stones	"	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL														
CLASS III.—Vegetables and their products.														
Rum	Litre	99	—	—	—	900	—	—	—	—	—	—	—	—
Manabi (medicinal plant)	Kilo	9,000	—	—	—	—	—	—	—	—	—	—	—	—
Sugar, brown (mascavo)	Bag	2,060	—	88	—	252	—	—	—	—	—	—	—	—
Coffee, in the bean	One	1,000	9,600	16,000	—	50	—	—	—	—	—	—	—	—
Cigars	Kilo	280	90	50	—	—	—	—	—	—	—	—	—	—
Jam or jellies, unenumerated	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Maize syrups	"	127,285	35,000	—	—	1,000	—	—	—	—	—	—	—	—
Flour, manioc or cassava	"	602	270	—	—	300	—	—	—	—	—	—	—	—
Other	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Mango leaves	"	42,220	24,708	97,298	—	23,541	—	—	—	—	—	—	—	—
Leaves, resins and roots, medicinal.	"	10,800	10,316	11,800	—	4,080	—	—	—	—	—	—	—	—
Fruit—Bananas	Bunches	—	—	—	—	—	—	—	—	—	—	—	—	—
Cocoanuts	Hundred	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—
Tobacco, twist or cord	"	6,880	25,920	250,568	—	150	—	—	—	—	—	—	—	—
leaf	"	3,777	—	—	—	120,209	—	—	—	—	—	—	—	—
Copal gum	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Maté	"	4,582,195	—	—	—	4,630,395	—	—	—	—	—	—	—	—
Other	Boards	300	—	—	—	12	—	—	—	—	—	—	—	—
TIMBER—Pine	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Molasses or treacle	"	3,470	2,370	1,280	—	3,450	—	—	—	—	—	—	—	—
Various native manufactures	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Live plants	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Starch	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Seeds	"	—	—	—	—	—	—	—	—	—	—	—	—	—
Tapioca	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—
Wines	"	50	—	—	—	—	—	—	—	—	—	—	—	—
Wines	"	60	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL														

EXPORTS BY CLASS FROM THE PORT OF S. FRANCISCO.

CLASS	60	100	450	107,735	82,165	101,255	149,146	102,592
SUMMARY BY CLASS.								
I.—Animals and their products				1,083	773	939	771	8,886
II.—Minerals and their products				107,735	82,165	101,253	149,146	163,583
III.—Vegetables and their products				108,818	82,056	102,192	149,917	172,796
TOTAL								

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF ITAJAHI.

CLASS	60	100	450	1,851	2,055	1,060	688	2,245
SUMMARY BY CLASS.								
I.—Animals and their products				1,851	2,055	1,060	688	2,245
II.—Minerals and their products								
III.—Vegetables and their products								
TOTAL								

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF FLORIANOPOLIS.

CLASS	14	23	95	1,851	2,055	1,060	1,101	2,788
SUMMARY BY CLASS.								
I.—Animals and their products				1,851	2,055	1,060	1,101	2,788
II.—Minerals and their products								
III.—Vegetables and their products								
TOTAL								

Whines

SUMMARY BY CLASS.

I.—Animals and their products
 II.—Minerals and their products
 III.—Vegetables and their products

TOTAL

CLASS I.—Animals and their Products.

Lard
 Horns
 Butter
 TOTAL

CLASS III.—Vegetables and their Products.

Rum (aguardiente)
 Sugar, brown (musca'o)
 Coffee, in the bean
 Jam or jellies, other
 Cassava flour (manioca)
 Fruits, bananas
 Tobacco in leaf
 Maté
 Timber, cedar
 TOTAL

SUMMARY BY CLASS.

CLASS I.—Animals and their products
 " III.—Vegetables and their products
 TOTAL

CLASS I.—Animals and their Products.

Specimens for museums
 Whalebone
 Lard
 Fish bladders
 Dried shrimps
 Wax
 Horns
 Bone ash
 Preserved meat
 Hides, dry
 Horse or cow hair and brushes
 Wool

EXPORTS BY CLASS FROM THE PORT OF FLORIANOPOLIS.

CLASS	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912
PER SUMMARY BY CLASS.											
CLASS I.—Animals and their products	—	—	—	—	—	—	—	—	—	—	—
CLASS II.—Minerals and their products	—	—	—	—	—	—	—	—	—	—	—
CLASS III.—Vegetables and their products	—	—	—	—	—	—	—	—	—	—	—
TOTAL	47,176	43,806	69,765	78,011	127,898	16,414	16,190	14,894	16,190	16,414	12,003
						44	44	42	44	236	42
						78,911	69,765	43,806	69,765	78,911	127,898
						95,561	85,989	58,742	85,989	95,561	139,938
TOTAL OF MERCHANDISE	47,176	43,806	69,765	78,011	127,898	16,414	16,190	14,894	16,190	16,414	12,003
						44	44	42	44	236	42
						78,911	69,765	43,806	69,765	78,911	127,898
						95,561	85,989	58,742	85,989	95,561	139,938

EXPORTS.—STATE OF SANTA CATHARINA.

SUMMARY BY PORTS.

PORTS OF ORIGIN	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912
São Francisco	108,818	82,956	102,192	148,917	172,796	1,161	1,060	2,085	1,161	2,788	2,788
Italy	1,851	2,085	1,060	1,161	1,161	1,161	1,161	1,161	1,161	1,161	1,161
Florianopolis	53,565	58,742	85,990	95,561	139,938	139,938	139,938	139,938	139,938	139,938	139,938
TOTAL	164,234	143,783	189,251	246,639	315,522	1,161	1,060	2,085	1,161	2,788	2,788

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF SANTOS.

ARTICLE OR CLASS.	QUANTITY.						G. I. F. VALUE IN £ STERLING.					
	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	
CLASS I.—Live Stock.												
Birds and fowls	—	—	—	—	—	—	—	—	—	—	—	
Asses, horses and mules	—	—	—	—	—	—	—	—	—	—	—	
Goats and sheep	—	—	—	—	—	—	—	—	—	—	—	
Pigs	—	—	—	—	—	—	—	—	—	—	—	
Cattle	—	—	—	—	—	—	—	—	—	—	—	
Live stock, unenumerated	—	—	—	—	—	—	—	—	—	—	—	
TOTAL	—	—	—	—	—	—	—	—	—	—	—	
CLASS II.—Raw Material or prepared for use in Arts and Industries.												
COTTON.												
Yarn	889,214	981,883	534,948	168,122	120,533	63,542	82,014	20,983	58,118	20,983	16,916	
Spinning thread	104,948	79,209	157,934	143,499	233,088	30,236	22,926	32,893	37,850	32,893	54,741	
Wool, combed and in wool or wadding	136,059	38,038	59,874	26,952	4,173	2,806	1,122	1,053	1,981	1,053	54,741	
Wool, twisted or braided	3,177	1,400	1,270	800	544	329	1,176	—	103	—	69	
Cotton waste	—	—	—	—	34,539	—	—	—	—	—	1,001	
TOTAL	1,124,398	1,100,480	736,781	339,373	392,877	97,013	107,138	55,000	97,162	55,000	72,964	

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF SANTOS.—Continued.

ARTICLE OR CLASS.	UNITS.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1912	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.	1924.	1925.	1926.
HAIL, FURS AND FEATHERS.																
Horse hair	Kilo	163	31	3	150	55	140	25	13	50	12	10,143	8,908	17,876	16,428	25,826
Beaver, bare, rabbit or other furs	"	21,083	12,609	25,858	23,794	33,477	16,143	8,908	17,876	16,428	25,826	1,172	545	367	653	1,158
Feathers—all kinds	"	431	384	—	372	1,172	535	372	278	446	315	282	372	278	446	315
Hair, furs and feathers, unenumerated	"	—	—	—	496	463	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	24,812	35,167	17,100	9,850	18,334	17,386	27,311	—	—	—	—	—
CANE, BAMBOO, RUSH, OSIER, &C.																
Cane and bamboo	Kilo	90	466	1,201	611	1,495	35	27	41	34	52	28,063	1,252	1,400	1,373	2,188
Bush, rattan and osier	"	—	—	35,475	12,070	49,285	1,287	1,427	1,724	1,407	2,240	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	282,105	240,684	301,683	425,027	440,564	8,981	3,282	4,448	8,008	8,008	92,742	3,395	2,203	4,566	5,379
Tin—bar, rod, sheet and plate	"	57,240	15,550	85,026	41,051	42,202	2,803	3,653	2,728	3,588	7,634	—	—	—	—	—
Zinc—sheet and plate	"	—	133,771	96,301	114,942	115,035	—	—	—	—	—	—	—	—	—	—
TOTAL	"	395,177	390,005	438,510	581,020	597,801	9,070	9,138	11,742	17,935	19,509	—	—	—	—	—
COPPER AND ALLOYS.																
Cast, moulded filings, &c.	Kilo	187,804	137,878	194,491	257,157	220,350	14,369	10,322	14,107	21,022	21,709	—	—	—	—	—
ANIMAL RESIDUES.																
Whalebone, crude or prepared	Kilo	1,204	395	269	160	98	322	111	83	45	40	1,204	177	184	184	193
Wax, crude or prepared	"	2,323	1,447	1,447	1,419	86	1,223	177	132	132	193	18,582	17,621	8,687	2,849	3,424
Glue and gelatine	"	151	1,443	21,702	25,416	27,310	2,904	2,711	3,087	2,849	3,424	—	—	—	—	—
Spermaceti or stearine	"	2,816	2,700	3,927	498	58	15	108	37	26	15	—	—	—	—	—
Guano and other manures	"	2,462	2,700	3,927	2,500	38	58	82	381	32	37	—	—	—	—	—
Animal oils, unenumerated	"	152,209	17,652	4,748	3,239	119	119	782	158	138	37	—	—	—	—	—
Tallow and grease	"	—	92,624	17,791	24,505	38,483	5,372	2,809	5,372	568	1,068	—	—	—	—	—
Animal residues, unenumerated	"	—	—	—	20,283	37,337	1,378	1,120	800	1,811	4,072	—	—	—	—	—
TOTAL	"	—	—	—	78,020	127,339	10,345	7,765	5,502	5,643	9,280	—	—	—	—	—
IRON AND STEEL.																
Steel—bar and rod	Kilo	464,416	613,041	543,689	484,939	1,318,144	7,352	9,213	11,680	10,242	26,312	—	—	—	—	—
Iron—bar, rod, plain and sheet	"	4,820,587	4,111,237	5,334,201	4,381,757	6,229,735	47,456	33,928	42,225	35,806	58,037	—	—	—	—	—
Iron—pig, cast, puddled and filings	"	1,442,599	1,063,016	1,721,201	1,849,768	1,355,701	5,912	3,665	4,960	6,779	6,644	—	—	—	—	—
TOTAL	"	6,727,602	5,787,294	7,589,341	6,715,914	8,923,630	60,720	46,776	58,815	52,827	89,993	—	—	—	—	—
JUTE AND HEMP.																
Yarn	Kilo	7,015,782	5,928,096	4,826,360	5,983,138	8,272,470	197,001	160,072	131,616	187,323	312,699	—	—	—	—	—
Prepared	"	54,387	449,010	564,002	457,816	721,743	1,740	3,863	15,350	20,869	23,051	—	—	—	—	—
Waste or calum	"	—	148,293	77,370	16,210	11,265	—	—	—	—	—	—	—	—	—	—
TOTAL	"	7,070,169	6,525,399	5,577,732	6,657,164	9,005,487	198,741	173,720	149,802	208,644	336,157	—	—	—	—	—

	7,070,169	6,525,399	5,577,732	6,957,164	9,005,487	1,740	173,720	149,802	208,644	336,157
WOOL.										
Washed, carbonised, dyed and raw ..	46,356	43,403	59,531	83,355	56,512	9,686	9,282	12,955	18,240	13,067
Wool, for embroidery ..	141,499	56,020	201,217	8,619	11,026	29,883	13,062	2,988	2,834	3,793
Waste (scrap) ..	6,133	114,778	7,204	164,274	234,234	935	20,857	43,482	38,222	53,043
TOTAL ..	193,988	214,633	288,278	260,375	317,627	40,006	49,277	63,430	58,064	72,104
LINEN.										
Crude or prepared ..	498	633	1,725	592	—	16	23	234	13	—
Yarn and thread ..	13,089	14,216	24,693	24,279	24,581	2,286	1,955	3,203	3,277	3,795
TOTAL ..	13,587	14,849	26,418	24,871	24,581	2,252	1,978	3,437	3,290	3,795
LEMBER AND TIMBER.										
Staves and hoops ..	1,221	—	—	21,157	2,303	191	233	280	508	61
Cork and bark ..	30,584	675	1,889	731	735	33	38	86	42	58
Match sticks and boxes ..	34,950	305,900	935,698	186,943	146,575	1,152	3,168	3,651	1,823	1,865
Wood pulp, for manufacture of paper ..	—	324,862	298,308	935,920	1,750,071	380	2,767	2,823	8,503	15,939
Pine ..	—	—	—	203,706	1,561,653	17,073	34,361	12,387	21,376	18,244
Lumber and timber, unenumerated ..	—	—	—	—	—	2,030	1,419	2,651	1,291	8,074
TOTAL ..	—	—	—	—	—	20,889	41,986	21,832	33,543	44,241
SUBSTANCES FOR THE MANUFACTURE OF										
PERFUMERY, DYES, PAINTS, &C.										
Turpentine ..	281,554	3,784	98,498	76,489	706,080	—	210	4,655	3,588	23,285
White lead and zinc white ..	33,772	215,818	408,744	361,238	355,352	6,937	5,330	9,169	10,212	10,779
Indigo and ultramarine blue ..	28,673	16,284	95,553	46,152	27,290	1,816	755	1,196	2,311	1,240
Aniline and machine dyes ..	313,668	46,424	39,176	51,206	55,721	8,258	12,082	9,272	11,686	12,863
Soda-ash or potash, unenumerated ..	559,082	217,342	97,459	233,526	285,728	1,433	1,633	1,621	1,846	2,280
Essences of all kinds, unenumerated ..	327,192	468,142	552,815	458,721	266,344	21,090	16,830	16,910	18,510	5,826
Lamp-black and other dry paints ..	38,694	201,970	188,697	270,389	209,282	4,106	3,333	3,827	4,722	5,810
Red lead or unenumerated ..	—	34,522	—	58,797	41,523	661	720	697	772	1,042
Substances for perfumery, &c., unenumerated ..	—	—	—	—	—	3,628	2,077	2,266	3,702	4,542
TOTAL ..	—	—	—	1,586,510	2,100,019	47,989	41,950	49,613	52,473	67,642
METALLOIDS AND OTHER METALS.										
Aluminium—bar, sheet and wire ..	12	253	145	131	244	5	59	30	20	67
Antimony, arsenic and bismuth ..	20,009	15,232	38,744	37,383	24,365	427	326	629	963	1,317
Sulphur or quicksilver ..	167,656	125,088	295,613	200,815	216,448	1,809	940	2,068	1,318	1,631
Mercury, in cubes and sheet ..	—	368	341	597	412	263	114	99	158	113
Metalloids and other metals, unenumerated ..	—	—	—	2,382	3,310	888	166	408	514	698
TOTAL ..	—	—	—	241,278	244,814	2,917	1,605	3,565	2,908	3,836
GOLD, SILVER AND PLATINUM.										
Gold—bar, dust and scrap ..	—	—	—	—	2,854	—	—	—	—	94
Gold leaf for gilding and dentistry ..	4,467	8,982	14,378	11,818	17,267	405	244	420	555	392
Platinum—bar, sheet and wire ..	—	2,314	687	—	856	—	1	89	—	103
Silver, in bars ..	—	1,100	21,000	2,607	10,900	—	59	—	—	100
Silver leaf, for plating and dentistry ..	—	—	—	—	—	—	2	86	43	29
TOTAL ..	4,467	12,349	36,065	14,425	56,530	465	306	595	598	718

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF SANTOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.												
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.											
STRAW, BROOM, GRASS, COCOA FIBRE, PITA, PIASSAVA, PALMA AND OTHER FIBROUS MATERIALS.																						
Corn sheaf, for cigarettes	Kilo	3,143	6,688	—	3,461	6,230	970	2,402	1,124	1,823	2,380											
Mat and hat straw	"	34,357	5	—	775	910	910	—	654	—	175											
Straw fibre	"	2,700	42	—	—	70	70	—	3,405	5,980	11,483											
Broom straw	"	192,940	145,255	179,853	214,448	383,093	8,464	2,575	3,405	—	—											
Excelsior, zosteria maritima	"	1,613	1,151	—	9,715	22,250	857	216	847	603	1,570											
Straw, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	—											
TOTAL	"	—	—	—	231,883	417,925	6,310	5,292	5,685	8,324	15,690											
PLANTS, LEAVES, FLOWERS, FRUITS, BERRIES, SEEDS, ROOTS, BARK, &c.																						
Mat:	Kilo	1,018,354	2,500,089	1,852,955	2,168,692	1,876,450	37,308	42,238	31,752	39,970	33,736											
Leaves, flowers, herbs, stems, roots, barks, medicinal or for dyes	"	—	—	—	94,538	82,273	14,285	14,283	18,966	12,282	2,834											
Hops	"	7,997	5,281	4,907	6,235	6,019	1,004	607	692	855	1,174											
Tobacco, in leaf	"	—	—	—	8,527	15,020	580	414	544	797	1,004											
Live plants, all kinds	"	—	—	—	43,882	140,190	1,406	1,838	1,932	1,939	860											
Plants, leaves, flowers, &c., unenumerated	"	—	—	—	—	—	—	—	—	—	2,708											
TOTAL	"	—	—	—	2,321,874	2,153,614	54,673	59,390	53,886	55,843	52,316											
STONES, EARTH AND OTHER SIMILAR MINERALS.																						
Asbestos	Kilo	251	93	4,874	255	2,044	14	15	155	6	28											
Clay and moulders' sand	"	179,105	140,417	52,470	38,613	62,076	652	701	216	162	282											
Clay	"	172,673,588	126,483,109	151,397,234	137,998,232	164,165,813	245,537	194,214	186,722	171,359	294,807											
Patent fuel	"	19,586,569	21,461,347	1,600,000	828,345	800,000	413	1,134	2,046	1,059	1,059											
Coal	"	2,291,980	1,786,766	25,444,991	20,050,427	37,717,548	46,797	53,431	59,183	49,523	98,100											
Cement	"	1,840	1,235	1,157,012	2,436,087	1,845,368	5,076	3,089	2,462	4,022	3,731											
Emery stone and powder	"	—	—	—	—	—	—	—	—	—	—											
Chalk and gypsum (Plaster of Paris)	"	193,570	152,369	260,692	251,103	277,776	796	740	1,478	1,437	611											
Marble, onyx and porphyry	"	475,369	704,439	592,435	1,001,060	876,240	2,919	4,348	3,590	1,542	4,549											
Precious stones	"	—	—	—	—	—	584	1,582	3,487	5,585	3,318											
Stones, carats, &c., unenumerated	"	—	—	—	225,144	395,997	1,084	1,706	2,222	1,767	2,519											
TOTAL	"	—	—	—	—	—	304,564	259,860	261,621	240,570	350,586											
HIDES AND SKINS.																						
Tanned and otherwise prepared	Kilo	102,241	109,603	160,534	180,663	222,439.	78,150	47,488	85,410	102,946	131,853											
Soft leather	"	111	2,121	2,299	16,302	6,068	20	371	437	3,101	1,306											
TOTAL	"	192,352	111,724	162,833	196,965	228,507	78,170	47,859	86,047	106,047	133,159											
SILK.																						
In cocoons, loose and waste	Kilo	6	168	—	23	29	11	106	—	26	20											
Yarn and thread	"	2,902	2,977	4,535	5,092	4,936	4,158	4,786	7,876	8,207	10,649											
TOTAL	"	2,908	3,145	4,535	5,115	4,965	4,169	4,892	7,876	8,233	10,669											

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF SANTOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.												
		1902.	1903.	1904.	1905.	1906.	1902.	1903.	1904.	1905.	1906.											
LEAD, TIN, ZINC AND ALLOYS.																						
Lead pipe	Kilo	8,918	8,047	16,870	4,131	9,078	11	177	307	00	225											
Printed type	"	22,718	29,527	43,897	30,937	18,758	4,270	5,275	6,536	4,982	3,333											
Manufactures of lead, unenumerated	"	2,062	2,358	851	1,080	1,036	1,051	1,762	240	1,719	581											
tin	"	13,170	10,296	8,827	11,406	14,347	1,801	1,452	1,719	1,719	2,711											
zinc	"	5,467	19,676	3,421	6,410	4,116	384	463	408	688	940											
TOTAL	"	52,335	69,904	73,806	53,958	57,328	6,990	7,529	8,902	7,699	7,810											
COPPER AND ALLOYS, MANUFACTURES OF.																						
Wire, all kinds	Kilo	283,617	114,157	153,194	155,719	228,162	20,150	8,614	9,892	12,349	21,841											
Cristofle and plated ware	"	3,942	5,940	8,675	10,036	6,065	5,473	3,685	4,989	5,379	3,806											
Objects of art, statuettes, &c.	"	—	—	—	563	7,185	22	74	645	403	1,924											
Tubes and pipes	"	25,822	29,064	25,039	16,093	18,700	2,013	2,370	2,040	1,636	2,025											
Manufactures of copper, unenumerated	"	—	—	—	155,331	107,204	18,872	16,382	20,325	22,638	28,657											
TOTAL	"	—	—	—	338,342	367,316	46,530	31,125	37,891	42,402	58,253											
IRON AND STEEL, MANUFACTURES OF.																						
Fish-hooks, spurs, stirrups, locks, &c.	Kilo	—	—	—	110,816	163,980	4,959	3,415	5,770	7,127	10,212											
Wire, all kinds	"	4,220,731	3,629,052	4,151,390	5,033,591	5,050,745	53,849	40,795	45,887	56,911	69,826											
Galvanized corrugated sheets	"	806,371	616,593	932,690	957,568	2,038,483	11,886	9,945	13,696	14,430	35,672											
Cutlery	"	—	—	—	54,844	74,948	13,735	9,754	10,047	13,690	21,239											
Axles, wheels and parts for railway cars	"	2,041,567	1,741,618	581,598	2,374,662	3,068,361	45,102	37,409	14,132	40,320	44,854											
Axles, wheels and parts for unenumerated vehicles	"	219,473	112,850	50,796	43,193	119,585	4,322	1,935	1,356	1,064	8,867											
Turnplates and manufactures thereof, unenumerated	"	683,452	583,378	1,023,715	866,750	1,089,433	14,338	11,824	21,513	10,965	23,342											
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	—	—	—	1,612,879	3,972,330	36,426	28,760	19,053	29,414	65,484											
Furniture	"	2,672,695	2,189,404	1,317,636	4,724	7,547	252	198	71,230	176,745	57,517											
Rails and accessories	"	17,599,550	8,949,578	10,146,599	17,247,597	21,021,192	136,363	71,108	71,230	176,745	163,988											
Tubes, pipes and fittings	"	5,023,179	1,911,163	3,882,851	2,644,632	8,884,836	48,520	26,977	44,320	52,570	108,711											
Manufactures of iron, unenumerated	"	—	—	247,124	1,574,614	1,955,428	76,072	40,189	53,870	71,260	95,904											
TOTAL	"	—	—	—	32,545,970	47,496,870	453,790	282,409	301,225	453,711	640,836											
MUSICAL INSTRUMENTS.																						
Pianos	"	—	—	—	—	—	6,220	5,262	7,228	12,050	13,435											
Musical instruments, unenumerated	"	—	—	—	—	—	9,312	7,001	5,794	7,631	13,233											
TOTAL	"	—	—	—	—	—	15,532	12,263	13,022	19,680	26,728											
SURGICAL AND DENTAL INSTRUMENTS.																						
Articles used in dentistry	"	—	—	—	—	—	7,127	8,311	8,800	10,288	11,523											
Surgical and dental instruments, unenumerated	"	—	—	—	—	—	7,127	8,311	8,800	10,288	11,763											
TOTAL	"	—	—	—	—	—	14,254	16,622	17,600	20,576	23,286											
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.																						
Optical instruments	Kilo	—	—	—	1,483	—	767	757	931	1,507	3,013											
Mathematical & scientific instruments, unenumerated	"	—	—	—	14,954	—	3,842	4,003	6,503	4,827	4,807											
TOTAL	"	—	—	—	16,437	—	4,609	4,760	7,434	6,334	7,820											

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF SANTOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							C. I. F. VALUE IN £ STERLING.						
		1992	1993	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998		
		1992	1993	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998		
WOOD.															
Furniture	Kilo	—	3,840	6,716	78,051	91,276	9,758	2,580	6,142	7,700	8,158	—	—		
Footstools	"	4,183	—	—	4,478	—	841	913	1,740	1,407	1,130	—	—		
Corks	"	—	110,946	99,400	125,273	104,660	10,665	8,854	8,876	9,795	11,048	—	—		
Manufactures of wood, unenumerated	"	—	—	—	44,090	62,859	2,951	3,339	3,935	3,734	5,620	—	—		
TOTAL	"	—	—	—	252,916	262,773	—	15,656	20,693	22,686	25,865	—	—		
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.															
Manufactures of whalebone, unenumerated	Kilo	—	2	—	224	224	—	521	—	86	78	—	—		
" " mother of pearl, coral and ivory	"	—	—	—	133	925	—	614	553	681	996	—	—		
" " buffalo horn and bone	"	—	—	—	6,384	7,200	—	1,706	2,243	2,853	3,252	—	—		
" " animal residues, unenumerated	"	—	—	—	485	506	—	91	187	100	272	—	—		
TOTAL	"	—	—	—	6,926	8,855	—	2,352	2,983	3,622	4,598	—	—		
NICKEL, MANUFACTURES OF															
	Kilo	992	667	205	401	252	—	366	95	189	132	—	—		
GOLD, SILVER AND PLATINUM.															
Gold jewellery	Gramme	—	—	—	82,686	53,679	—	1,707	3,143	7,279	6,050	—	—		
Silver	"	—	—	—	967,157	1,117,935	—	1,700	1,764	4,672	5,526	—	—		
Manufactures of platinum	"	—	—	—	20	51	—	20	81	8	7	—	—		
TOTAL	"	—	—	—	1,049,813	1,171,665	—	3,526	4,983	11,959	11,583	—	—		
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.															
Cordage	Kilo	3,385	1,605	5,600	11,704	3,231	—	373	59	488	145	—	—		
Mats and matting	"	—	—	—	10,787	13,053	—	444	404	1,159	1,159	—	—		
Brooms and brushes	"	—	—	—	4,065	1,557	—	557	240	305	144	—	—		
Manufactures of vegetable silk, unenumerated	"	—	—	—	—	380	—	—	—	—	816	—	—		
Manufactures of straw, broom, piassava, &c., unenumerated	"	—	—	—	157,395	325,588	—	3,078	4,625	4,481	6,235	—	—		
TOTAL	"	—	—	—	183,891	343,872	—	4,452	5,328	6,234	7,999	—	—		
PAPER AND MANUFACTURES THEREOF.															
Playing cards	Kilo	—	—	—	1,479	1,481	—	704	224	452	410	—	—		
Engravings, designs and photographs	"	—	—	—	5,415	5,415	—	1,590	870	1,225	1,082	—	—		
Books, newspapers, magazines and the like	"	—	—	—	88,307	92,357	—	12,492	15,398	16,444	16,380	—	—		
Printed matter, unenumerated	"	—	—	—	23,363	27,301	—	2,627	6,567	6,106	6,172	—	—		
Paper for unenumerated purposes	"	—	—	—	801,382	783,200	—	15,297	16,459	22,885	22,712	—	—		
Writing paper	"	196,318	215,463	233,050	301,180	301,180	—	9,315	9,771	13,448	13,852	—	—		
Printing paper	"	1,517,392	1,747,871	1,628,451	2,096,251	1,991,281	—	25,539	28,937	35,068	33,287	—	—		
Millboard and cardboard	"	305,068	297,280	—	422,918	590,640	—	5,676	7,147	8,166	10,527	—	—		
Manufactures of paper, unenumerated	"	—	—	—	41,313	51,836	—	6,250	4,600	4,663	5,667	—	—		
TOTAL	"	—	—	—	3,773,357	3,851,015	—	79,572	85,513	108,526	100,489	—	—		

Article	8,023	7,757	8	8,555	11,966	358	410	365	456	278
STONES, EARTHES, AND SIMILAR MINERALS,										
MANUFACTURES OF.										
Asbestos	26,233	69,802	—	2,057,411	2,703,970	4,398	5,000	3,410	11,034	11,420
Marble and clay pipes and tubes	—	—	—	206,428	287,155	6,418	3,219	5,419	4,993	5,605
Stones, mosaics and bricks, all kinds	—	—	—	—	—	—	—	—	—	—
Manufactures of stones and earths, unenumerated	—	—	—	—	—	—	—	—	—	—
TOTAL	26,233	69,802	—	2,263,839	3,140,347	11,420	10,133	9,029	16,037	17,025
SKINS AND LEATHER, MANUFACTURES OF.										
Harness, saddles and other articles of saddletry	—	—	—	2,353	3,264	886	696	458	888	1,095
Bags, cases and trunks of all kinds	—	—	—	2,742	3,226	919	867	1,632	1,203	1,442
Boots and shoes	19,539	13,943	18,563	3,694	3,966	3,432	3,483	2,983	2,409	3,440
Belting	—	—	—	35,385	38,989	4,927	4,687	4,079	8,043	8,982
Gloves	—	—	—	12	21	67	45	64	36	70
Manufactures of leather, unenumerated	—	—	—	14,866	19,416	4,542	4,297	7,032	8,545	12,447
TOTAL	19,539	13,943	18,563	59,052	74,008	15,257	12,810	16,556	21,074	27,416
PERFUMERY, DYES, PAINTS, &C.										
Foot bleaching	19,058	14,491	15,007	15,610	17,112	1,343	1,165	1,349	1,886	1,624
Perfumery	—	—	—	25,551	45,829	10,945	9,981	13,997	15,121	32,152
Writing ink	17,975	15,987	20,288	12,586	19,524	1,111	956	1,314	1,509	1,509
Paints and varnishes, all kinds	—	—	—	145,030	150,964	8,247	6,786	10,174	10,633	10,418
Printing ink	—	—	—	—	20,089	—	—	—	—	1,214
TOTAL	37,933	30,478	35,295	198,727	263,488	21,646	18,888	26,834	28,563	46,917
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.										
Acids	—	—	—	237,482	101,907	8,505	8,160	9,744	8,837	10,331
Calcium carbide	—	—	—	—	386,006	—	—	—	—	6,533
Seraled and mineral waters	290,636	262,098	143,605	180,378	173,369	9,162	8,052	6,270	8,402	7,918
Caramels, gummies, drages and medical sweetmeats	—	—	—	685	1,068	760	1,077	1,260	1,903	3,074
Glycerine oil	3,875	3,084	3,747	1,331	918	303	292	325	122	88
Cod liver oil	—	—	—	9,513	13,458	—	—	—	—	3,140
Soap and soap tablets, medicinal	1,334	1,071	511	722	1,570	922	158	108	165	300
Chemical products and medicines, unenumerated	—	—	—	3,429,116	3,662,486	79,023	64,299	75,842	82,351	99,548
TOTAL	294,411	263,171	144,116	3,869,227	4,437,440	88,070	82,047	93,558	104,120	130,930
SILK, MIXED AND UNMIXED, MANUFACTURES OF.										
Braids, loops and other trimmings	412	321	451	463	684	1,230	1,336	2,042	1,312	2,458
Ribbons	2,991	4,255	4,190	4,513	3,567	6,097	5,744	7,894	8,935	8,188
Nets	—	—	—	132	816	435	677	782	551	1,289
Laces	89	85	23	118	165	196	552	196	780	1,105
Wearing apparel	—	—	—	643	1,454	1,005	1,454	1,454	2,462	3,150
Piece goods	3,323	3,710	4,079	7,128	8,552	7,680	8,539	8,501	13,715	13,267
Manufactures of silk, unenumerated	—	—	—	3,258	3,110	6,263	3,736	4,250	5,252	7,493
TOTAL	6,815	8,071	8,643	10,195	20,592	20,592	21,589	25,119	33,016	36,950
SUNDRIES.										
Samples, all kinds	—	—	—	6,707	—	688	1,070	1,220	1,162	933
Specimens for museums	—	—	—	—	—	106	64	127	16	15
Gymnastic appliances and articles for sport	—	—	—	2,497	5,606	325	552	717	739	770
Stationery	—	—	—	55,279	55,013	6,113	5,677	6,776	8,254	10,530
Articles for lighting by gas, kerosene, &c.	—	—	—	111,527	40,047	9,610	6,895	10,418	9,973	9,382
Walking sticks, canes and whips	—	—	—	854	356	4,634	383	409	387	706
Buttoms, all kinds	—	—	—	24,073	1,852	4,634	4,763	6,533	8,232	10,526
Toys	—	—	—	39,278	24,552	6,800	4,589	7,481	6,662	13,632
Pipes and cigar or cigarette holders	—	—	—	14,110	23,373	3,401	2,333	2,842	6,327	13,632
Boxes and cases, all kinds	—	—	—	7,168	11,629	1,375	1,315	1,204	1,655	2,206

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF SANTOS.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.							U. S. F. VALUE IN U. S. DOLLARS.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1904.	1905.	1906.	1907.	1908.
Sundries.—Continued.													
Tinsel, beadwork, &c. (passementerie)	Kilo	—	—	—	803	1,372	893	1,348	805	1,600	1,152	1,502	
Pocket books, cigar cases and purses	"	—	—	—	287	1,443	287	818	484	484	425	484	
Hats, all kinds	"	—	—	—	5,224	—	5,224	8,362	6,261	9,481	9,541	13,443	
Umbrellas, parasols and accessories for same.	"	—	—	—	29,855	57,413	29,855	2,372	1,252	3,677	4,745	8,663	
Cigars, cigarettes and other manufactures of tobacco	"	—	—	—	761	1,009	761	1,441	2,384	3,618	5,089	2,508	
Clocks	"	—	—	—	31,538	—	31,538	4,266	7,172	3,122	5,089	5,602	
Watches	"	—	—	—	3,156	—	3,156	7,172	4,880	6,724	4,880	7,913	
Dynamite and other explosives	"	—	—	—	47,323	72,417	47,323	3,639	3,986	3,259	4,880	7,273	
Artificial flowers	"	—	—	—	132	242	132	309	477	309	1,206	1,054	
Kerosene, petroleum and gasoline	"	—	—	—	13,208	11,764	13,208	1,456	1,456	84,123	94,453	117,040	
Sandpaper, all kinds	"	—	—	—	10,052,708	12,449,400	10,052,708	71,057	104,578	84,123	94,453	117,040	
Manufactures of rubber	"	—	—	—	388	465	388	368	364	405	460	673	
Steamers, boats and vessels, all kinds	"	—	—	—	23,435	33,223	23,435	617	714	20,500	38,292	30,703	
Manufactures of wood	"	—	—	—	97,760	84,768	97,760	28,211	18,761	3,760	8,305	4,504	
Paints, putty, varnishes, all kinds	"	—	—	—	5,655	6,764	5,655	2,354	2,175	3,760	3,305	2,863	
Linoleum, books and covers	"	—	—	—	4,244	—	4,244	2,354	2,448	604	604	2,863	
Lubricating oils, all kinds	"	—	—	—	1,275,240	1,601,178	1,275,240	23,347	29,591	24,981	21,600	29,413	
Paints, all kinds	"	—	—	—	44,653	43,518	44,653	688	736	984	1,990	1,359	
Paraffin	"	—	—	—	83	—	83	37	—	—	—	13	
Matches	"	—	—	—	227,444	241,030	227,444	5,220	6,980	4,088	6,972	7,469	
Starch	"	—	—	—	10,375	14,438	10,375	1,018	1,032	1,449	1,982	1,892	
Framed pictures and mirrors	"	—	—	—	31,645	40,527	31,645	7,530	9,570	771	1,068	1,506	
Soups and saucaceous substances, unseasoned	"	—	—	—	29,573	19,701	29,573	9,249	3,502	3,502	1,068	1,100	
Candles, all kinds	"	—	—	—	—	—	—	6,249	12,789	14,727	21,122	15,852	
Sundry unenumerated manufactures	"	—	—	—	—	—	—	—	—	—	—	—	
TOTAL													
CLASS IV.—Foodstuffs and Fodder.													
Alfalfa (Lucerne)	Kilo	8,322,505	8,846,516	10,398,320	10,279,503	10,159,487	10,279,503	31,254	32,586	36,569	37,402	45,634	
Garlic and onions	"	1,798,811	1,420,360	1,042,105	831,254	871,340	1,420,360	19,616	17,914	14,440	10,330	15,358	
Rice	"	20,692,883	24,004,596	18,841,682	12,251,857	13,550,731	20,692,883	215,007	238,049	109,494	132,971	159,638	
Sugar	"	4,676	3,369	3,183	3,183	7,716	3,183	1,710	83	86	74	69	
Olive oil	"	577,853	444,324	661,018	634,690	777,176	577,853	38,581	28,682	30,783	43,471	53,493	
Codfish	"	8,021,893	2,284,556	2,286,590	2,081,084	3,076,458	8,021,893	88,819	63,865	71,962	93,471	114,842	
Lard	"	736,486	273,500	6,022	5,396	378,955	2,081,084	41,993	15,162	27,607	22,653	27,683	
Potatoes	"	4,886,649	3,805,271	3,404,712	2,894,712	3,472,355	2,894,712	34,351	39,440	16,280	20,858	25,063	
Alcoholic beverages	"	292,611	816,471	171,817	214,990	212,383	214,990	16,157	18,351	16,280	20,858	25,063	
Unenumerated beverages	"	8,370	7,798	6,365	7,798	6,365	7,798	406	394	206	105	569	
Biscuits, all kinds	"	41,249	16,343	18,891	18,228	18,802	41,249	8,447	1,580	1,827	1,840	1,960	
Unenumerated grain	"	385,907	372,286	305,717	320,148	303,961	385,907	4,907	5,945	5,105	7,920	7,920	
Barley	"	8,269	—	166	3,026	3,116	8,269	154	2	2	32	5	
Beer	"	161,685	100,185	11,622	9,026	9,026	161,685	8,217	4,483	3,608	256	12,021	
Tea	"	20,732	32,016	26,094	34,494	36,097	20,732	3,939	3,939	3,608	4,776	5,293	
Sweetmeats, all kinds	"	15,771	13,347	9,598	11,628	12,096	15,771	1,073	1,301	1,267	1,645	2,133	
Preserved meats and extracts	"	48,229	42,149	35,894	40,193	43,076	48,229	6,214	4,396	4,360	5,240	6,673	
Fruits and vegetables	"	254,786	285,784	285,784	335,372	730,872	254,786	11,468	15,482	12,906	15,177	29,701	
fish	"	998,170	575,879	462,978	1,040,267	1,598,768	998,170	34,244	20,710	20,710	20,710	29,778	
Spices	"	189,200	165,463	260,720	265,774	228,788	189,200	11,180	9,460	14,937	12,040	14,109	
Bran	"	—	—	—	—	—	—	—	—	—	—	—	
Wheat flour	"	15,478,109	22,173,279	20,493,877	27,615,777	30,636,061	15,478,109	162,880	218,221	227,449	299,037	445,266	
Flour and meal, unenumerated	"	184,563	76,380	72,278	77,687	71,930	184,563	2,223	2,348	3,100	3,208	4,120	
Beans, all kinds	"	496,701	423,090	434,478	264,781	306,812	496,701	5,045	5,260	5,275	4,327	5,978	

CLASS IV.—FOODSTUFFS AND FODDER—Continued.	Kilo	598	515	349,761	334,841	12,163	9,433	10,812	13,878	16,071
		365,364	281,317	1,314,608	1,086,245	27,610	23,855	30,031	37,898	38,195	37,898
1,185,819	1,136,948	1,086,868	1,066,868	38,550	37,711	4,728	6,483	7,175	6,483	
86,171	110,451	85,081	85,081	19,202	18,686	2,821	2,821	2,495	2,495	
24,220	28,408	26,717	26,717	133,045	133,045	16,340	10,757	12,800	18,702	
135,349	108,802	83,418	83,418	12,389	13,368	382	325	479	635	
12,335	5,071	9,490	9,490	620,896	417,110	194	3,214	1,632	3,265	
32,065	334,078	759,245	759,245	85,435	118,149	2	1	8,037	8,377	
7	11	11	11	79,856	118,149	8,234	6,334	5,037	5,377	
88,519	68,165	585,982	606,371	599,785	847,893	57,256	49,370	51,409	50,137	
630,000	585,982	4,232,970	2,343,189	1,577,717	3,465,000	6,201	4,732	2,063	2,010	
57,669	2,343,189	1,577,717	1,577,717	131,463	192,586	90,453	15,234	7,013	7,013	
533,400	125,880	1,314,608	1,314,608	72,366,895	78,766,702	852,632	356,103	466,287	483,682	
49,213,528	70,595,543	8,215	8,215	17,979,434	16,848,685	4,544	3,818	4,211	4,14	
3,155	8,095	20,794	20,794	17,979,434	16,848,685	392,480	301,813	402,148	453,693	
92,403	20,794	14,656,636	14,656,636	288,767	336,477	14,404	10,474	17,294	22,445	
17,404,269	48,063	761,378	761,378	164,519	152,382	8,422	7,012	18,215	18,902	
364,314	831,619	—	—	—	—	4,102	2,272	2,285	5,450	
TOTAL						1,076,788	1,456,370	1,716,673	1,900,671	2,286,076

CLASS V.—Specie and Foreign Bank Notes.		460,150	598,000	280,000	938,600	411,000	3,607
f Sterling		5,771	2,104	13	—	—	—
Francs		3,100	—	180	—	—	—
Milreis (fortes)		—	—	—	3,404	—	—
Peso, Argentine (gold)		—	—	—	—	—	1,370
" " " (paper)		—	—	—	—	—	—
Lihs		—	—	—	—	—	—
Marcs		—	—	—	—	—	—
Peso, Uruguayan (gold)		—	—	—	—	—	—
Pesetas		—	—	—	—	—	—
TOTAL		485,604	599,084	281,427	945,471	417,416	—

SUMMARY BY CLASS.		6,899	4,685	4,021	9,283	20,629
CLASS I.—Live Stock		—	—	—	—	—
" II.—Materials, Raw, or Prepared for use in		1,073,214	923,949	984,710	1,010,766	1,420,548
" " " Arts and Industries		1,746,806	1,892,515	1,703,724	2,195,987	2,682,542
" " " Manufactures		1,676,788	1,656,370	1,716,673	1,800,871	2,286,076
" " " Foodstuffs and Fodder		—	—	—	—	—
TOTAL OF MERCHANDISE		4,503,507	4,182,519	4,469,128	5,116,687	6,403,795

CLASS V.—Specie and Foreign Bank Notes		485,604	599,084	281,427	945,471	417,416
		—	—	—	—	—
		—	—	—	—	—
		—	—	—	—	—
		—	—	—	—	—
		—	—	—	—	—
GRAND TOTAL		4,989,111	4,781,563	4,750,555	6,062,158	6,827,211

Wheat flour
In flour and meals, unenumerated
Beans, all kinds

CLASS V.—Specie and Foreign Bank Notes.
f Sterling
Francs
Milreis (fortes)
Peso, Argentine (gold)
" " " (paper)
Lihs
Marcs
Peso, Uruguayan (gold)
Pesetas

SUMMARY BY CLASS.
CLASS I.—Live Stock
" II.—Materials, Raw, or Prepared for use in
" " " Arts and Industries
" " " Manufactures
" " " Foodstuffs and Fodder

CLASS V.—Specie and Foreign Bank Notes

GRAND TOTAL

EXPORTS BY ARTICLE OR CLASS FROM THE PORT OF SANTOS.

ARTICLE OR CLASS.	UNIT.	U. I. F. VALUE IN £ STERLING.																		
		QUANTITY.																		
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.									
CLASS I.—Animals and their Products.																				
Specimens for museums ..	Kilo	40	—	163	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Live stock ..	Kilo	600	17,282	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Scrap leather ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fish bladders ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Boots and shoes ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Horn piths ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tallow ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sole leather ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stearine residues ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wool rags ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Jerked beef (Xarque) ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL ..																				
CLASS II.—Minerals and their Products.																				
Mineral waters ..	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Goldsmiths' dust ..	"	1,338	672	1,545	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Crystal ..	"	29,907	11,814	26,928	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Jewels ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manganese ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SCRAP METAL—	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Steel or iron ..	Kilo	846,190	1,088,164	711,106	230,750	1,777,845	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lead and zinc ..	"	12,670	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other ..	"	11,544	2,384	4,000	103,440	84,819	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Scrap silver ..	Gramme	—	2,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mica ..	Kilo	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stones, common ..	"	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL ..																				

	16,806	64,848	24,472	20,715	17,885	158	123	522	183	18	18
Iron—bar, rod, plain and sheet											
TOTAL	16,806	64,848	24,472	20,715	17,885	158	123	522	183	18	18
WOOL.											
Wool, for embroidery		43		50				15			
LINEN.											
Yarn and thread	26	57		63				37		37	
LUMBER AND TIMBER.											
Pine								206	86	239	142
OTHER SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &C.											
Turpentine	1,200	3,300	3,850	2,500	9,083						184
White lead and zinc white		275	805	480	8,000						162
Indigo and ultramarine blue				6	3						42
Aniline and fuchsine dyes		3,720	4,058	5,391	7						4
Essences of all kinds, unenumerated	2,627	1,364	1,200	704	2,839						72
Lamp-black and other dry paints		680		500	2,250						49
Red lead or minium			9,413	9,581	22,813						513
TOTAL											
METALLOIDS AND OTHER METALS.											
Antimony, arsenic and bismuth				50	500					1	5
Sulphur				50	500					1	5
TOTAL											
STRAW, BRUSH, GRASS, COCOA FIBRE, PITA, PLASSA, PALM AND OTHER FIBROUS MATERIALS.											
Straw fibre			200						25		
TOTAL											
STONES, EARTH AND OTHER SIMILAR MINERALS.											
Coal	48,100	463,650	57,025	14,100	1,114,138			1,042			1,788
Cement		60,600			103,773			189			337
Coke		23,777						66			
TOTAL											
SILK.											
Yarn and thread	16										
VEGETABLE EXTRACTS.											
Tar and pitch	675	675	1,077	1,083	1,071			5		8	9
Vegetable oils			914								
Resin		41,603	40,950	76,855	88,663			414		655	1,170
Gums, resins and balsams		19,717	38,829	150	135			144		20	5
Vegetable extracts, unenumerated					10						
TOTAL											
CLASS III.—Manufactures.											
COTTON.											
Tapestry, oilcloths and carpets			18	306				9			7
Hosiery			162	521				210			283
Laces, insertions, &c.				32				46			716
Wearing apparel			5,315	16,752	6,935			34			159
Piece goods, bleached	24,913	16,697	15,953	12,372	3,085			2,791			2,851
" " dyed	27,331	30,990	10,418	20,372	3,935			6,147			2,684
" " unenumerated	14,603	8,855	3,257	5,491	11,878			2,011			2,950
Manufactures of cotton, unenumerated	5,718	2,292	666	709	1,846			686			420
TOTAL											
TOTAL			35,789	55,422				12,954	7,746	12,578	6,037

Article	Kilo	186	2	16	23	142	36	1
WOOL-MIXED OR UNMIXED, MANUFACTURES OF								
Braids, tassels and trimmings, all kinds		94	241	41	122	142	148	137
Alpacas, muslins and other woolen textiles		243					4	
Caps, hoods, &c.		3	1					1
Felts and sarcenet		3	577		15		2	285
Wearing apparel, all kinds		320			342	96	185	
Manufactures of wool, unenumerated								
TOTAL		663		57	502	289	375	434
LINEN, JUTE AND HEMP, MANUFACTURES OF.								
Braid edgings and other trimmings	Kilo			3				
Tapestry, oilcloths and carpets				6				
Cordage			15		102	54		5
Sheeting, towels and napkins		143			130		113	
Wearing apparel		921	1,428	120	121	56	207	380
Linen piece goods, all kinds		20	199	5	10	1	47	78
Manufactures of linen, unenumerated		463						
TOTAL		1,527		134	863	111	427	473
EARTHENWARE, GLASS, CHINA AND CRYSTAL.								
Bottles, flasks and goblets, or tumblers of all kinds	Kilo	1,047	1,096	6	48	34	20	25
Gauges and other graduated glasses		70	1,320	1	20		7	
Burnished glass, with or without foil		180		32	31	22	4	16
Window glass		10,969	3,366	186	204	225	427	106
Manufactures of earthenware and china, unenumerated		1,553	711	54	59	29	184	62
Manufactures of glass and crystal, unenumerated								
TOTAL		13,819	6,493	279	362	310	642	209
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.								
Alenbles, stills and boilers	Kilo		11,294		408			393
Machinery and accessories for electric lighting, unenumerated			1,781					383
Photographic appliances and accessories			2,759	181	6			75
Scales and weighing machines	Kilo		886		133			23
Hydraulic pumps			11,387					472
Motors and fixed engines and parts thereof			1,649	89	198	211	161	283
Sewing machines and parts thereof		1,553	226,860	12,155	1,274	6		11,945
Industrial machinery and parts thereof		36		17				703
Cycles, all kinds, and parts thereof			13,147	21	143	518	150	572
Machinery, unenumerated		21,637	28,494					
Implements and tools								
TOTAL		23,226		12,463	2,162	735	311	14,799
WOOD								
Furniture	Kilo	748	587	143	30	54	70	54
Toothpicks				2	8			
Corks			306					17
Manufactures of wood, unenumerated		54						
TOTAL		802	893	145	38	54	70	71
IVORY, MOHUR OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.								
Manufactures of buffalo horn and bone	Kilo		44	87	2	32	8	39

	13	85	4	26	1	35	28
SUNDRIES.							
Samples, all kinds	13	85	4	26	1	35	28
Factories for lighting by gas, kerosene, &c.	359	206	18	12	45	24	17
Walking sticks, canes and whips	49	89	51	1	—	25	109
Buttons, all kinds	245	405	3	39	21	37	180
Toys	—	—	—	62	53	77	60
Pipes and cigar or cigarette holders	—	57	—	—	—	24	—
Bags and cases all kinds	24	20	—	112	61	—	1
Pocket books, cigar cases and purses	—	1,164	—	117	—	—	—
Hats, all kinds	—	50	6	—	—	—	107
Umbrellas, parasols and accessories for same.	—	—	—	—	—	—	—
Clocks	2	58,826	—	3	—	—	558
Kerosene, petroleum and gasoline	—	64	—	—	—	—	4
Sandpaper, all kinds	54	152	22	98	85	109	29
Manufactures of rubber	—	54	—	2	17	—	25
Lubricating oils, all kinds	54	1,650	4	2	—	72	34
Framed pictures and mirrors	—	4,937	30	8	—	38	69
Candles, all kinds	92	443	—	1	—	—	—
Sundry unenumerated manufactures	1,091	—	26	29	15	2	70
TOTAL	—	—	204	556	321	753	1,557
CLASS IV.—Foodstuffs and Fodder.							
Olive oil	63	432	2	3	4	—	39
Potatoes	900	900	5	6	6	5	—
Alcoholic beverages	1,585	1,947	32	2	80	62	26
Unenumerated beverages	13	—	—	—	—	—	—
Essents, all kinds	193	560	—	28	19	15	—
Unenumerated grain	600	—	62	15	—	—	—
Beer	350	76	—	—	12	4	4
Tea	—	—	—	4	—	—	—
Preserved meats and extracts	22	54	4	10	1	3	1
fruits and vegetables	235	13	4	1	—	—	—
fish	10	10	—	—	—	—	—
Spices	1,774	1,347	—	13	109	78	1
Wheat flour	104,987	105,200	—	585	1,487	1,566	774
Fruits and vegetables, unenumerated	20	15	—	—	—	—	—
Condensed milk	105	—	—	—	—	—	—
Butter	5,313	3,783	107	303	724	483	138
Eggs	93	—	—	—	—	—	—
Hean	802	—	—	—	—	—	—
Cheese	200	—	—	—	—	—	—
Vinegar	40	—	7	4	—	—	—
Vermouth, bitters, and similar wines	4,407	—	170	155	—	—	—
Foodstuffs and fodder, unenumerated	72	—	26	—	8	—	—
TOTAL	—	—	419	1,181	2,581	2,217	995
CLASS II.—Materials, raw or Prepared for use in							
Arts and Industries	—	—	669	3,808	1,744	2,999	6,574
III.—Manufactures	—	—	27,610	20,172	10,979	18,350	28,910
IV.—Foodstuffs and fodder	—	—	419	1,181	2,981	2,217	995
TOTAL OF MERCHANDISE	—	—	28,698	25,156	15,304	23,466	30,479

SUMMARY BY CLASS.

CLASS II.—Materials, raw or Prepared for use in

Arts and Industries

III.—Manufactures

IV.—Foodstuffs and fodder

TOTAL OF MERCHANDISE

IMPORTS BY ARTICLE OR CLASS AT THE PORT OF ESTANCIA.

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN \$ Sterling.					
		1902	1903	1904	1905	1906	1902.	1903.	1904.	1905.	1906.		
CLASS II.—Raw Material or prepared for use in Arts and Industries.													
SUBSTANCES FOR THE MANUFACTURE OF PAPER, FURNERY, DYES, PAINTS, &c.													
Soda ash or potash	Kilo	—	3,034	—	—	—	—	—	—	—	—	—	—
STONES, EARTH AND OTHER SIMILAR MINERALS.													
Cement	Kilo	—	8,500	—	—	—	—	—	—	—	—	—	—
Resin	Kilo	11,309	—	—	—	—	78	—	—	—	—	—	—
VEGETABLE EXTRACTS.													
CLASS III.—Manufactures.													
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.													
Machinery, unenumerated	—	—	—	—	—	—	15	—	—	—	—	—	—
CHEMICAL PRODUCTS, DRUGS AND MEDICINES.													
Chemical products and medicines, unenumerated	—	—	—	—	—	—	—	180	—	—	—	—	—
SUNDRIES.													
Kerosene, petroleum and gasoline	Kilo	44,168	162,338	—	—	—	428	1,714	308	259	—	—	—
Wheat flour	Kilo	—	26,227	—	—	—	—	317	—	—	—	—	—

ARTICLE OR CLASS.	UNIT.	QUANTITY.						C. I. F. VALUE IN \$ Sterling.					
		1902	1903	1904	1905	1906	1902.	1903.	1904.	1905.	1906.		
SUMMARY BY CLASS.													
CLASS II.—Materials, Raw or Prepared for use in Arts and Industries													
" III.—Manufactures		—	—	—	—	—	—	—	—	—	—	—	—
" IV.—Foodstuffs and Fodder		—	—	—	—	—	—	—	—	—	—	—	—
TOTAL		—	—	—	—	—	521	2,267	308	259	—	—	—

IMPORTS.—STATE OF SERGIPE.

SUMMARY BY PORTS.

POINTS OF DESTINATION.	QUANTITY.						C. I. F. VALUE IN \$ Sterling.				
	1902	1903	1904	1905	1906	1902.	1903.	1904.	1905.	1906.	
Aracaju	—	—	—	—	—	28,688	25,156	15,304	23,466	30,479	
Estancia	—	—	—	—	—	521	2,267	308	259	—	
TOTAL	—	—	—	—	—	29,209	27,423	15,612	23,725	30,479	

IMPORTS BY ARTICLE OR CLASS—ALL BRAZIL.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
CLASS II.—Raw Material or prepared for use in Arts and Industries.																
COTTON.																
Yarn	Kilo	2,030,363	3,037,019	1,800,080	976,243	638,919	166,711	211,045	197,923	105,411	57,887					
Sewing thread	"	932,545	1,045,114	959,551	1,141,058	1,263,902	2,30,508	237,947	297,330	317,111	37,684					
Washed, combed and in wool or wadding	"	31,964	42,034	67,067	59,912	43,875	3,703	8,301	8,807	7,430	5,429					
Twisted or braided	"	573,224	534,319	471,724	534,400	24,187	15,929	15,386	17,283	21,818	9,120					
Cotton waste	"	—	—	—	—	559,540	—	—	—	—	20,216					
TOTAL	"	3,628,096	4,718,486	3,230,322	2,711,613	2,390,426	442,941	521,839	521,442	451,310	461,776					
HAIR, FURS AND FEATHERS.																
Horse hair	Kilo	2,079	5,082	1,364	6,703	2,485	378	270	301	977	738					
Beaver, hare, rabbit or other furs	"	44,600	49,017	53,743	54,126	66,376	31,700	30,235	33,333	33,070	48,392					
Feathers—all kinds	"	1,006	965	525	455	1,511	2,186	2,021	1,436	1,464	3,724					
Hair, furs and feathers, unenumerated	"	—	—	2,128	1,032	1,351	1,086	1,010	1,512	1,024	951					
TOTAL	"	—	—	57,760	62,310	71,723	35,350	38,536	36,372	39,135	53,805					
CANE, BAMBOO, RUSH, OSIER, &C.																
Cane and bamboo	Kilo	3,254	9,517	9,844	12,340	18,480	138	253	245	216	427					
Rush, rattan and osier	"	104,037	102,243	93,860	98,028	150,227	7,975	10,073	7,379	9,652	10,612					
TOTAL	"	107,291	111,766	103,704	110,368	168,717	8,113	10,326	7,824	9,868	11,039					
LEAD, TIN, ZINC AND ALLOYS.																
Lead—pig, ingot and sheet	Kilo	2,928,125	2,058,494	2,909,760	2,850,621	3,167,349	38,134	28,435	31,254	43,703	60,077					
Tin—bar, rod, sheet and plate	"	143,406	176,951	407,920	208,978	509,624	19,499	22,138	22,234	28,568	34,209					
Zinc—sheet and plate	"	410,032	499,303	458,556	603,664	560,894	10,754	13,900	13,252	19,267	21,999					
TOTAL	"	3,478,563	2,733,978	3,169,336	3,678,263	3,980,867	68,387	64,473	66,740	95,568	122,305					
COPPER AND ALLOYS.																
Cast, moulded, flings, &c.	Kilo	813,740	1,068,337	1,091,813	1,280,665	1,227,644	57,726	71,319	79,816	106,050	121,430					
ANIMAL RESIDUES.																
Whalebone, crude or prepared	Kilo	7,043	1,887	1,402	898	9,345	2,235	1,050	693	413	820					
Wax, crude or prepared	"	13,645	4,920	16,630	10,613	17,007	1,721	1,254	1,030	1,030	1,368					
Glue and gelatine	"	82,003	89,996	69,788	93,233	120,973	9,591	9,321	8,259	9,260	1,468					
Spermaceti or stearine	"	44,561	38,003	84,152	66,972	124,263	2,046	1,845	3,825	4,340	6,379					
Guano and other manures	"	21,143	13,320	97,978	109,530	50,457	1,374	1,374	271	896	792					
Animal oils, unenumerated	"	22,823	23,924	70,612	8,030	73,375	624	1,316	50,523	77,803	840					
Tallow and grease	"	4,812,465	3,441,990	1,703,760	2,699,794	2,210,592	156,400	109,227	50,523	77,803	72,737					
Animal residues, unenumerated	"	—	—	13,679	32,166	30,084	3,379	3,271	3,003	5,343	8,976					
TOTAL	"	—	—	2,073,812	3,053,301	2,638,961	176,949	127,352	70,282	99,754	103,341					
IRON AND STEEL.																
Steel—bar and rod	Kilo	1,942,871	2,206,174	2,757,579	3,261,733	3,654,682	30,602	44,972	50,035	67,923	74,081					
Iron—bar, rod, plain and sheet	"	13,713,924	15,643,006	17,496,251	18,043,640	18,634,413	131,271	144,039	155,740	166,312	181,077					
Iron—pig, cast, puddled and flings	"	2,982,893	3,237,403	4,173,633	4,509,974	9,851,886	13,910	13,457	15,366	13,975	62,842					
TOTAL	"	18,639,688	21,086,586	24,427,469	25,815,347	32,200,981	174,795	201,765	221,201	240,810	319,130					

Article	18,989,688	21,066,586	24,427,480	25,515,337	28,200,921	174,795	201,768	321,501	249,510	319,130
JUTE AND HEMP.										
Yarn	14,747,044	13,742,147	10,438,772	11,538,264	14,051,108	413,396	378,190	286,221	373,005	540,772
Prepared	382,042	645,449	851,155	1,042,236	1,278,075	12,012	15,013	23,970	31,587	42,735
Waste or okum	15,129,086	384,946	256,741	111,963	90,962	425,408	404,061	318,222	3,269	3,215
TOTAL		14,772,542	11,546,668	12,740,463	15,419,875				407,861	586,722
WOOL.										
Washed, carbonised, dyed and raw	195,303	231,066	186,966	432,395	230,745	24,073	23,400	32,166	55,506	40,262
Wool for embroidery	315,300	148,354	99,482	113,505	64,544	65,787	37,081	27,874	31,981	21,133
Yarn	8,219	218,417	270,245	300,251	404,905	1,212	49,616	61,250	71,729	108,357
Waste (scrap)	518,822	598,259	568,215	851,729	750,378	91,072	116,163	134,509	160,513	173,699
TOTAL										
LINENS.										
Crude or prepared	106,899	116,445	146,870	100,842	214,182	17,792	16,586	21,611	16,154	31,539
Yarn and thread	60,647	69,081	70,831	37,661	40,906	1,849	1,985	5,946	989	1,137
TOTAL	167,546	185,526	217,701	138,503	255,088	19,641	18,571	27,557	17,173	32,676
LEATHER AND TIMBER.										
Staves and hoops	2,612	5,672	401,922	1,811,559	1,762,030	2,361	5,061	5,118	21,259	24,889
Cork and bark	1,869,989	2,183,701	2,191,086	1,503,056	1,536,568	33,755	30,118	24,863	17,515	19,086
Match sticks and boxes	87,258	466,864	466,864	1,016,674	1,833,967	801	3,384	4,186	4,221	16,994
Wood pulp, for manufacture of paper		466,864	466,864	1,016,674	1,833,967	208,920	245,074	287,726	27,243	381,574
Plum						10,982	3,743	10,600	13,274	22,904
Lumber and timber, unenumerated			836,940	1,681,679	4,090,542					
TOTAL										
SUBSTANCES FOR THE MANUFACTURE OF PERFUMERY, DYES, PAINTS, &c.										
Turpentine	1,443,267	29,074	581,584	623,900	3,561,984					
White lead and zinc white	132,755	1,615,408	1,775,253	2,053,587	1,955,858	31,888	1,502	28,252	29,817	118,304
Indigo and ultramarine blue	3,110,110	125,441	125,755	3,776,583	1,583,957	6,516	37,282	41,562	52,420	57,086
Soda-ash or potash	242,275	3,409,956	3,268,959	3,439,379	3,072,857	21,643	24,838	6,038	8,198	7,426
Aniline and fuchsine dyes	2,997,466	242,734	270,623	2,300,606	2,983,404	58,337	59,008	28,595	23,302	23,547
Essences of all kinds, unenumerated	1,195,951	2,739,329	2,739,329	1,980,620	334,174	111,244	85,466	60,703	74,495	78,691
Lamp-black and other dry paints	430,337	1,277,821	1,047,639	1,394,820	1,953,499	22,024	23,046	20,612	30,300	48,054
Red lead or minium		497,028	489,662	533,920	533,413	8,849	8,849	9,034	10,905	13,141
Substances for perfumery, &c., unenumerated			273,212	453,587	630,232	16,912	15,387	15,649	19,570	24,669
TOTAL										
METALLOIDS AND OTHER METALS.										
Aluminium—bar, sheet and wire	893	814	3,128	416	2,421	358	930	232	127	592
Antimony, arsenic and bismuth	57,874	76,751	97,628	117,617	86,432	1,491	1,055	2,528	3,329	4,377
Sulphur	1,030,822	981,117	1,705,816	1,600,150	1,213,334	7,871	8,708	13,800	12,185	10,002
Mercury or quicksilver	6,475	2,095	2,393	3,142	5,683	1,917	1,786	683	854	935
Nickel, in cubes and sheet	1,121	490	374	887	932	288	113	83	192	226
Metalloids and other metals, unenumerated			10,025	11,370	16,276	3,869	1,643	2,153	2,722	3,323
TOTAL										
GOLD, SILVER AND PLATINUM.										
Gold—bar, dust and scrap	363	105	408	53,083	2,854	65	7	45	2,665	97
Gold leaf, for gilding and dentistry	102,063	72,624	63,632	53,632	66,640	2,509	1,892	2,658	3,277	3,084
Platinum—bar, sheet and wire	5,065	3,594	2,235	4,735	4,462	566	287	324	429	515
Silver, in bars	52	82,606	48,664	109,818	20,566,575	132	139	142	429	88,473
Silver leaf, for plating and dentistry	23,095	21,658	57,478	9,697	14,610	102	75	124	67	44
TOTAL	130,640	130,722	172,487	177,533	20,655,141	3,282	2,449	3,156	3,582	92,195

IMPORTS BY ARTICLE OR CLASS—ALL BRAZIL.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN £ STERLING.							
		1902.	1903.	1904.	1905.	19 6.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.	
LEAD, TIN, ZINC AND ALLOYS.																	
Lead pipes	Kilo	176,441	143,316	130,107	205,084	144,095	4,293	3,158	2,707	5,010	3,004						
Painters' type	"	86,800	90,037	102,072	121,621	95,046	16,382	16,000	17,224	21,472	17,106						
Manufactures of lead, unenumerated	"	12,074	31,278	58,913	140,633	84,313	902	1,901	3,089	2,587	2,408						
" fin.	"	72,884	77,694	55,070	111,363	61,373	3,340	3,793	6,920	6,531	7,788						
zinc.	"	39,453	83,350														
TOTAL	"	387,141	427,615	446,256	585,686	415,553	35,704	36,976	40,778	50,927	47,175						
COPPER AND ALLOYS, MANUFACTURES OF.																	
W. &c. all kinds	Kilo	621,729	258,538	998,598	898,334	1,711,610	440,243	20,430	53,193	59,226	124,815						
C. & plates and plated ware	"	44,171	61,861	57,250	50,142	32,136	26,407	27,088	28,748	24,945	24,408						
Objects of art, statues, &c.	"			4,630	5,262	16,161	711	470	1,325	1,191	1,182						
Tubes and pipes	"	102,080	122,671	124,324	128,580	108,807	6,882	11,620	12,497	12,123	11,682						
Manufactures of copper, unenumerated	"			610,225	883,210	949,565	121,433	123,032	160,989	181,963	201,006						
TOTAL	"			1,794,937	1,921,538	2,813,288	195,676	189,240	262,268	289,466	422,730						
IRON AND STEEL, MANUFACTURES OF.																	
Fish-hooks, spurs, stirrups, locks, &c.	Kilo	14,689,824	15,678,844	17,073,376	19,665,378	10,117,923	31,241	31,009	36,158	44,564	57,214						
Wire, all kinds	"	3,209,454	4,176,898	4,719,030	5,427,944	6,071,768	172,847	172,505	193,086	221,588	234,777						
Galvanised corrugated sheets	"			623,048	618,332	625,109	67,317	62,892	67,343	82,488	123,791						
Cutlery	"	3,476,656	4,376,813	3,430,720	3,457,830	3,111,519	80,028	104,861	121,503	138,815	146,965						
Axles, wheels and parts for railway cars	"	382,005	303,776	374,384	340,335	1,100,131	10,673	10,534	70,030	159,958	124,770						
Templates and manufactures thereof, unenumerated	"	7,271,492	7,568,043	7,398,723	8,387,715	8,432,360	133,633	124,123	142,599	161,738	167,774						
Staples, nails, screws and other structural iron for houses, boats, posts, fences, &c.	"	7,122,506	10,108,998	11,977,877	21,808,024	38,938,084	120,757	177,371	195,876	323,842	532,404						
Furniture	"			136,194	192,700	232,090	4,407	4,584	6,302	8,769	11,150						
Rails and accessories	"	38,507,825	40,164,725	48,816,670	75,439,867	95,544,704	294,282	305,544	349,889	546,074	713,374						
Tubes, pipes and fishplates	"	12,777,958	10,170,681	8,413,500	9,631,476	26,577,439	134,140	96,246	123,974	126,782	293,850						
Manufactures of iron, unenumerated	"				11,089,519	11,073,234	286,527	265,551	384,199	450,569	506,796						
TOTAL	"			114,240,548	162,174,689	211,948,767	1,401,577	1,484,980	1,709,167	2,282,722	2,954,016						
MUSICAL INSTRUMENTS.																	
Pianos	Kilo			168,565	235,520	260,240	25,944	26,283	31,937	53,737	53,126						
Musical instruments, unenumerated	"						49,701	47,200	52,252	71,782	79,344						
TOTAL	"						75,735	73,483	84,249	125,519	132,470						
SURGICAL AND DENTAL INSTRUMENTS.																	
Articles used in dentistry	Kilo			166,984	214,684	165,993	48,559	60,687	61,880	65,640	68,098						
Surgical and dental instruments, unenumerated	"			166,984	214,684	175,277	48,559	60,687	61,880	65,640	68,098						
TOTAL	"			166,984	214,684	175,277	48,559	60,687	61,880	65,640	68,098						
MATHEMATICAL, OPTICAL AND SCIENTIFIC INSTRUMENTS.																	
Optical instruments	Kilo			175,642	18,282		7,940	8,033	8,905	12,575	15,184						
Mathematical & scientific instruments, unenumerated	"			75,270	144,639		17,794	24,017	26,506	33,858	21,101						
TOTAL	"			250,912	162,891		23,740	32,110	35,011	46,433	44,375						

Article	75,270	144,038	162,891	21,740	32,110	35,041	46,438	44,375
WOOL, MIXED OR UNMIXED, MANUFACTURES OF.								
Brades, wools and trimmings, all kinds	14,336	15,748	15,238	7,887	7,485	6,802	5,774	5,593
Alpacas, muslins and other woollen textiles	55,701	71,768	83,058	10,503	11,237	13,215	15,474	18,169
Alpacas, muslins and other woollen textiles	1,937,890	1,136,456	987,242	379,321	426,768	428,744	480,304	480,304
Caps, hoods, &c.	501	1,122	826	521	792	345	684	7,403
Blankets	16,846	20,486	30,524	4,963	5,173	3,943	5,009	21,694
Felts and sarcenet	98,821	95,748	539,358	6,152	13,158	17,413	23,245	37,953
Wearing apparel, all kinds	37,215	48,384	539,399	32,749	34,575	33,185	38,852	37,953
Manufactures of wool, unenumerated	92,379	132,772	103,786	27,940	32,091	33,343	40,795	37,580
TOTAL	1,227,149	1,622,477	1,856,251	470,046	530,787	637,050	610,558	614,926
LINEN, JUTE AND HEMP, MANUFACTURES OF.								
Braid edgings and other trimmings	8,773	8,775	5,406	1,929	2,170	1,851	2,092	1,597
Tapestry, oilcloths and carpets	52,910	98,054	133,470	5,595	5,897	6,133	14,971	14,971
Hessians	72,079	86,815	83,907	13,226	3,687	2,771	3,183	1,931
Twine	70,471	106,970	87,821	12,133	8,653	7,506	10,477	6,681
Cordage	851,137	925,246	924,790	34,465	42,841	39,589	42,477	45,295
Sheeting, towels and napkins	15,111	23,245	33,239	13,266	10,311	6,784	10,003	13,788
Face, all kinds	15,111	23,245	33,239	13,266	10,311	6,784	10,003	13,788
Wearing apparel	43,644	32,836	29,431	1,032	210	559	417	417
Linen piece goods, all kinds	797,832	808,837	898,624	23,651	33,266	33,266	24,894	28,162
Manufactures of linen, unenumerated	81,832	124,060	160,489	30,690	20,793	19,298	24,880	28,912
TOTAL	1,924,052	2,213,115	2,655,085	265,085	256,691	275,615	304,288	362,314
EARTHENWARE, GLASS, CHINA AND CRYSTAL.								
Bottles, flasks and goblets, or tumblers of all kinds	2,888,160	2,972,712	4,545,285	50,715	71,939	61,785	70,796	98,558
Insulators	101,314	136,134	392,490	5,297	3,065	4,162	4,794	17,134
Gauges and other graduated glasses	64,919	58,757	89,890	3,436	4,839	6,937	7,522	9,898
Lenses of all kinds	182	393	345	283	358	281	511	511
Burnished glass, with or without foil	99,683	135,911	126,434	5,244	5,387	6,264	8,204	9,046
Window glass	2,179,963	3,163,309	2,363,624	25,738	27,037	31,663	32,018	43,039
Manufactures of earthenware and china, unenumerated	4,330,370	5,777,839	6,391,042	134,821	183,394	186,864	225,939	280,829
Manufactures of glass and crystal, unenumerated	777,776	945,441	1,151,734	52,408	59,037	73,125	84,428	104,068
TOTAL	10,492,877	13,195,450	15,731,745	208,002	354,446	372,009	454,462	563,733
MACHINERY, IMPLEMENTS, TOOLS AND SUNDRY UTENSILS.								
Machinery and accessories for electric lighting, unenumerated	1,370,495	1,936,409	2,187,911	39,836	34,338	45,104	66,611	79,875
Photographic appliances and accessories	2,245,742	3,072,141	2,839,301	110,756	124,203	153,529	247,109	283,035
Scales and weighing machines	92,171	111,034	103,737	14,974	19,439	21,392	22,429	22,086
Hydraulic pumps	247,990	231,900	372,190	9,648	9,648	14,115	14,330	17,072
Locomotives and parts thereof	1,265,840	2,549,674	443,036	10,509	13,856	23,011	19,267	32,219
Motors and fixed engines and parts thereof	590,363	1,511,750	4,690,377	81,757	91,858	68,488	184,778	225,700
Sewing machines and parts thereof	836,543	1,846,731	1,703,725	29,093	26,326	32,700	50,351	96,799
Typewriting machines and parts thereof	6,358	15,292	16,905	4,106	3,095	7,022	12,233	15,002
Industrial machinery and parts thereof	5,040,835	7,266,091	5,797,607	240,509	316,888	325,532	319,183	392,848
Agricultural machinery and parts thereof	212,303	442,348	360,199	11,337	11,337	11,930	19,183	48,189
Mills or grinders	84,282	140,818	130,532	4,368	4,368	4,988	6,084	17,250
Presses, all kinds	21,133	42,894	42,894	4,281	4,770	5,408	6,954	14,063
Cycles, all kinds, and parts thereof	9,508,394	14,127,330	9,821,925	443,951	482,951	637,540	767,782	861,588
Machinery, unenumerated	—	—	5,637,421	—	—	—	—	—
Implements and tools	—	—	—	—	—	—	—	—
TOTAL	21,815,148	33,165,257	38,165,257	1,085,136	1,233,459	1,399,393	1,831,405	2,206,795

IMPORTS BY ARTICLE OR CLASS—ALL BRAZIL.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
WOOD.																
Furniture	Kilo	—	—	429,836	597,024	697,024	—	39,015	24,253	40,978	53,390	61,305				
Toolboxes	"	36,290	—	41,635	42,920	46,073	7,610	7,704	10,286	11,226	11,226	12,813				
Corks	"	298,140	—	316,467	42,920	341,846	31,736	33,839	55,047	43,679	45,612	40,474				
Manufactures of wood, unenumerated	"	—	—	699,886	597,500	634,369	21,862	24,435	29,850	29,924	29,924	40,474				
TOTAL	"	—	—	1,484,324	1,026,280	1,620,690	100,233	90,331	117,001	138,119	160,104	—				
IVORY, MOTHER OF PEARL, TORTOISESHELL AND SIMILAR ANIMAL PRODUCTS, MANUFACTURES OF.																
Manufactures of whalebone, unenumerated	Kilo	88	—	178	510	333	65	22	142	281	111					
" " buffalo horn and bone	"	—	—	752	892	1,858	3,351	4,238	3,108	4,000	4,169					
" " animal residues, unenumerated	"	—	—	51,280	55,339	46,837	21,318	28,071	23,334	27,144	24,168					
TOTAL	"	—	—	1,211	1,233	3,603	1,527	596	991	1,080	1,849					
NICKEL, MANUFACTURES OF																
	Kilo	9,179	6,659	5,179	4,282	5,633	2,812	2,219	1,523	1,578	1,869					
GOLD, SILVER AND PLATINUM.																
Gold jewellery	Gramme	—	—	283,071	521,533	421,377	85,431	80,666	45,238	59,428	63,233					
Silver	"	—	—	3,705,901	5,461,903	5,579,673	23,088	19,757	26,580	34,202	41,075					
Manufactures of platinum	"	—	—	3,459	1,931	4,064	509	302	250	206	243					
TOTAL	"	—	—	3,993,431	5,985,428	6,005,114	59,928	49,725	71,068	93,836	94,541					
STRAW, BROOM, GRASS, PIASSAVA AND OTHER FIBRES, MANUFACTURES OF.																
Cordage	Kilo	171,313	—	343,732	210,976	247,030	7,535	8,422	13,060	7,305	9,565					
Mats and matting	"	—	—	41,442	54,632	61,274	2,374	2,769	3,373	4,384	5,369					
Vegetable silk—piece goods	"	—	—	—	—	—	—	—	—	—	—					
Brooms and brushes	"	—	—	41,845	33,678	44,652	3,293	1,972	2,561	2,178	2,440					
Manufactures of vegetable silk, unenumerated	"	—	—	—	—	1,158	—	—	—	—	2,127					
Manufactures of straw, broom, piassava, &c., unenumerated	"	—	—	244,504	244,278	871,171	9,214	11,253	15,634	15,061	24,997					
TOTAL	"	—	—	671,523	543,864	1,226,224	22,416	24,416	34,628	29,408	44,863					
PAPER AND MANUFACTURES THEREOF.																
Playing cards, designs and photographs	Kilo	—	—	4,463	5,453	6,235	1,940	1,903	1,803	1,444	1,718					
Books, newspapers, magazines and the like	"	—	—	21,949	52,148	20,314	7,880	8,376	8,376	9,843	8,066					
Printed matter, unenumerated	"	—	—	503,370	625,315	631,578	89,300	102,132	97,186	109,373	115,855					
Paper for unenumerated purposes	"	—	—	180,731	219,035	1,656,724	38,817	26,236	54,279	55,610	67,985					
Writing paper	"	—	—	5,719,126	8,703,820	6,445,362	149,046	177,246	178,218	232,800	158,776					
Printing paper	"	—	—	1,732,861	1,693,330	1,405,829	29,269	65,427	63,369	78,526	72,315					
Miliboard and cardboard	"	—	—	8,965,014	11,245,775	9,361,038	142,470	143,693	143,693	183,716	201,171					
Manufactures of paper, unenumerated	"	—	—	1,000,097	2,217,515	2,245,493	32,649	32,320	34,171	39,159	41,078					
TOTAL	"	—	—	19,437,734	25,119,829	24,461,019	544,015	538,549	618,377	793,932	711,452					

EXPORTS BY ARTICLE OR CLASS.--ALL BRAZIL.

ARTICLE OR CLASS.	UNIT.	C. I. F. VALUE IN U. S. DOLLARS.									
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
CLASS I.--Animals and their Products.											
Specimens for museums	Kilo	171	—	394	264	699	41	410	232	66	130
Live stock	"	—	—	—	—	—	11	137	532	720	592
Sheep leather	"	4,025	27,288	8,440	24,340	41,384	5	205	530	928	347
Whale oil	"	1,174,564	1,628,101	1,279,723	1,197,682	1,263,890	12,190	23,829	11,593	8,682	7,302
Leather trunks	"	1,620	275	470	862	381	284	1,172	37	102	335
Lard	"	13,340	21,825	86,970	137,800	96,650	24	1,176	2,880	7,609	8,935
Whalebone	"	4,201	13,254	19,098	10,157	10,157	24	1,176	1,182	1	139
Fish bladders	"	22,069	26,246	29,616	27,238	28,191	2,267	2,841	3,236	2,746	9,820
Boots and shoes	"	150	54	84	433	2,374	62	137	68	109	570
Dried shrimps	"	8,528	2,559	1,578	11,106	4,370	113	155	41	530	244
Cinnamon	"	250,680	416,778	34,620	546,007	219,869	113	1,172	41	1,090	555
Pack saddles	"	1,745	3,176	540	196	55	175	626	23	33	8
Preserved meat	"	7,122	825	470	1,760	1,760	295	389	586	1,177	1,177
Tortoiseshell	"	149,196	100,398	112,884	67,884	100,863	15,972	11,122	12,923	7,781	12,254
Wax	"	—	1,132	7,386	805	84	61	56	486	129	63
Bristles	"	—	1,292,565	1,092,247	1,101,238	1,143,285	25,470	27,363	24,600	31,099	31,217
Feet hats	"	—	5,534,863	4,619,413	4,789,033	2,661,883	9,101	13,040	10,455	1,071	6,000
Horns	"	1,483,813	40,004	111,455	13,125	8,404	—	402	2,789	591	899
Bone ash	"	260	213	694	100	70	150	79	188	12	59
Horse	"	20,854,100	20,888,134	21,774,609	19,112,238	22,936,868	707,879	805,769	886,698	788,681	1,090,215
Tanned	"	6,501,890	7,439,407	10,816,218	7,859,974	9,828,093	407,608	485,357	755,695	599,673	863,718
Salted	"	482,482	638,630	548,549	446,008	534,975	36,043	44,676	42,704	34,564	34,399
Dry	"	260,878	389,951	278,273	85,642	85,337	58,467	80,177	23,977	9,181	12,479
Horse or cow hair and bristles	"	—	—	—	—	—	—	—	—	—	—
Extract of meat	"	—	—	—	—	—	—	—	—	—	—
LIVE STOCK--	Head	2	—	—	3	1	25	67	—	—	137
Horses	"	—	—	—	—	—	—	—	—	—	—
Sheep	"	118	2	12	1	1	1,870	51	302	60	60
Asses and mules	"	821	493	199	104	1,369	1,114	768	517	881	2,579
Cattle	"	636,973	370,860	383,969	303,923	178,268	1,800	2,273	1,574	1,721	947
Hogs	"	247,009	210,021	157,844	302,817	388,958	8,082	6,968	8,044	24,186	23,556
Glycerine	"	181	71,236	23,543	7,500	388,958	—	—	—	—	—
Grease	"	57,003	71,236	76,504	72,429	70,537	10,127	14,158	11,976	16,219	11,327
Fish glue	"	—	—	1,000	458,617	6,700	39,608	39,199	69,115	21,479	24
Uranio	"	972,039	777,259	989,686	233,190	512,633	2,239	2,308	30,955	14,022	39,830
Wool	"	25,289	55,865	255,669	260,804	177,709	7,689	—	—	24,194	14,530
Wool, dried and preserved	"	988	40	84	6,050	7,689	49	—	—	650	600
Butter	"	—	—	371	84	2,621	73	—	—	73	301
Manufactures of leather	"	18,958	11,922	7,265	4,994	2,604	452	334	383	210	210
Honey	"	468,457	1,255,953	1,390,579	1,068,329	949,260	1,082	2,978	2,630	2,538	3,121
Bones	"	110,979	118,430	192,450	211,220	178,265	1,701	969	1,640	2,463	1,814
Oysters	"	—	—	8,000	1,500	300	—	—	—	94	21
Eggs	"	—	—	180	527	1,990	488	56	37	14	83
Fish, dried and preserved	"	5,610	1,320	180	527	1,990	488	56	37	14	83
Over saddle cloths (pelleros)	"	8,017	7,334	8,804	1,769	475	223	310	370	266	114
Skins	"	1,483,813	1,902,025	2,920,447	1,524,860	1,743,072	365,980	478,919	657,480	890,908	455,026
Goat	"	279,020	271,608	472,888	433,005	394,301	50,846	30,632	57,450	69,619	40,986
Sheep	"	15,368	30,526	131,177	28,123	7,570	1,640	3,782	7,570	1,22	2,971
Deer	"	154,192	120,384	118,917	79,666	88,704	15,655	16,204	15,865	11,869	11,557
Other	"	3,822	4,201	15,114	15,020	24,597	639	362	1,496	1,212	2,455

Goat	1,488,813	3,017	7,824	1,902,025	8,804	2,520,447	1,824,840	1,769	475	310	370	266	114
Sheep	279,020	271,908	271,908	271,908	85,581	85,581	1,524,840	1,524,840	1,748,072	478,019	657,019	390,908	455,026
Lamb	15,868	15,868	15,868	15,868	77,000	77,000	433,005	433,005	394,801	30,832	57,480	59,619	49,936
Deer	154,192	154,192	154,192	154,192	6,506	6,506	25,000	25,000	29,129	8,088	7,570	2,971	2,971
Other	3,822	4,201	4,201	4,201	560	560	—	—	1,155	1,094	15,566	11,369	1,567

CLASS I.—ANIMALS AND THEIR PRODUCTS.

Continued.

FEATHERS—	Gramme	3,652,500	3,471,000	4,431,500	1,959,000	3,660,000	1,005	1,828	2,061,840	2,082,888	2,732,270	2,732,270
Eggs	"	110,635	107,076	85,581	158,627	163,739	9,872	1,250	15	18	509	509
Horn	"	399,000	11,000	77,000	25,000	163,739	299	—	74,139	100,088	99,145	99,145
Other	"	560	4,961	6,506	—	1,905	12	—	—	—	—	—
Horn tips	"	51,914	6,169	39,348	—	1,305	983	—	—	—	—	—
Cheese	"	18,000	14,525	7,000	17,757	6,644	51	—	—	—	—	—
Stearine residues	"	14,345	566,244	475,132	295,075	343,867	389	—	—	—	—	—
Scrap sole leather	"	199,100	480	600	—	—	25	—	—	—	—	—
Soap	"	576	—	—	—	—	6	—	—	—	—	—
Horn pits	"	3,148	2,897	3,783	1,655	1,828	—	—	—	—	—	—
Tallow	"	—	—	—	—	—	—	—	—	—	—	—
Saddles	"	—	—	—	—	—	—	—	—	—	—	—
Sole leather	"	—	—	—	—	—	—	—	—	—	—	—
Silk	"	—	—	—	—	—	—	—	—	—	—	—
Wool rags	"	—	—	—	—	—	—	—	—	—	—	—
Stearine	"	53,674	19,301	85,789	85,385	202,200	475	—	—	—	—	—
Piths	"	4,191	2,190	4,153	27,156	12,850	1,183	—	—	—	—	—
Undressed leather (vaqueta)	"	872	222	813	—	—	127	—	—	—	—	—
Candles	"	63,796	15,592	61,064	140,659	215,584	2,777	—	—	—	—	—
Jerked beef (Xarque)	"	—	—	—	—	—	—	—	—	—	—	—
TOTAL	"	—	—	—	—	—	—	—	—	—	—	—

CLASS II.—Minerals and their Products.

Mineral waters	Kilo	1,610	600	236	109	14,111	49	—	15	36	18	509
Monazite sands	"	1,203,080	3,239,460	4,860,390	4,437,290	4,351,600	53,062	—	74,139	108,825	100,088	99,145
Coal	"	1,159	—	240	—	5,370	182	—	—	44	—	—
Iron buckets or pails	"	240	—	530	—	—	28	—	—	63	—	—
Large iron cooking pots	"	4,794	—	300	—	—	162	—	—	12	—	—
Shot	"	10,576	6,657	8,513	16,211	23,424	2,700	—	401	810	1,134	1,088
Goldsmiths' dust	"	35,400	22,999	37,072	35,969	24,277	2,700	—	2,103	3,249	3,750	2,183
Crystal	"	1,010	—	2,454	3,395	—	52	—	—	493	143	—
Hardware	"	49	—	—	—	—	13	—	—	—	—	—
Fireworks (rockets)	"	—	—	—	—	—	—	—	—	—	—	—
Graphite	"	—	—	—	—	—	—	—	—	—	—	—
Jewels	"	157,295	161,926	208,260	224,377	121,331	680	—	50	464	1,084	1,119
Ampanese	"	2,186	7,557	220	2,452	568	90	—	248,010	306,799	332,827	179,380
MANUFACTURES OF—	"	—	—	—	—	—	—	—	55	11	88	20
Sheet tin	"	10	1,152	216	—	—	2	—	—	24	—	6
Glass	"	1,174	—	—	—	—	184	—	—	45	—	72
Marble	"	1,476	100	260	—	—	38	—	—	—	—	—
SCRAP METAL—	"	—	—	—	—	—	—	—	—	—	—	—
Steel or iron	"	3,822,287	2,565,471	2,740,876	3,402,756	5,531,141	9,178	—	4,186	4,579	6,956	15,778
Lead and zinc	"	63,216	38,639	37,771	83,018	64,172	1,339	—	716	503	754	1,339
Other	"	277,452	413,709	387,597	439,122	508,784	13,703	—	14,021	13,023	21,984	25,866
Mica	"	10,707	10,806	10,806	1,358	6,123	877	—	588	812	1,107	1,107
Minerals, unenumerated	"	1,836	84,101	52	20,396	129,238	6	—	995	15	2,337	3,654
Copper ore	"	234,369	316,137	610,463	658,095	1,483,774	714	—	2,123	5,706	10,082	30,778
Iron	"	760	19,892	—	3,280	—	3	—	54	—	22	—
GOLD—	"	—	—	—	—	—	—	—	—	—	—	—
Bar	"	3,989,682	4,322,043	3,871,426	3,878,698	4,547,940	432,706	—	468,592	418,309	420,129	492,656
Scrap	"	11,873	27,151	38,951	2,541	19,988	1,245	—	2,947	4,213	2,275	2,165
STONES—	"	—	—	—	—	—	—	—	—	—	—	—
Agate	"	81,094	74,439	53,598	82,066	120,805	407	—	463	244	492	889
Carbons	"	—	—	—	—	—	—	—	—	—	—	—
Diamonds	"	—	—	—	—	—	—	—	—	—	—	—
Common	"	—	—	—	—	—	—	—	—	—	—	—
Previous	"	44,027	7,172	533,528	109,046	—	300	—	52	243	123	10
	"	—	—	—	—	—	—	—	6,813	10,370	16,856	29,870

EXPORTS BY ARTICLE OR CLASS—ALL BRAZIL.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.								C. I. F. VALUE IN \$ STELLING.	
		1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.		1910.
CLASS II.—MINERALS AND THEIR PRODUCTS.											
<i>Continued.</i>											
Matches	Kilo	3,868	5,152	4,015	1,020	5,371	527	723	288	128	1,085
Platinum	Gramme	2,072	1,315	2,122	71,955	—	544	122	220	8,248	—
Silver	Kilo	378,900	192,717	179,395	583,900	49,650	1,082	578	670	1,809	153
Gold and silver, manufactures of	Gramme	—	—	—	—	—	515	318	686	1,103	538
Wire nails	Kilo	1,114	—	—	—	—	58	—	4	—	10
Salt	"	13,770	—	—	80,000	1,980	94	—	—	—	—
Talc	"	—	84	500	—	—	—	1	—	—	—
Tiles, earthenware	"	—	60,000	3,000	27,500	—	327	—	109	148	—
Alluvial gold sands	"	1,000	33,000	21,000	—	—	150	—	—	—	—
Earths and clays	"	—	—	3,500	2,182	522	—	—	87	30	—
Bowls for collecting rubber (tjelinhas)	"	32,639	—	6,440	1,165	—	2,079	—	401	—	21
Bricks	"	42,000	12,000	23,950	4,000	24,000	66	—	—	14	107
Tripods for bows for rubber	"	421	390	185	—	89	32	—	16	—	11
TOTAL	—	—	—	—	—	—	855,958	935,550	937,985	984,807	1,028,521
CLASS III.—Vegetables and their Products.											
Staves and hoops for barrels	Kilo	411,640	135,958	23,450	118,388	225,835	3,892	2,245	351	2,393	4,052
Rum (aguardente)	Litre	147,207	100	140,834	179	1,075	2,489	4	—	—	—
Ox goods	Kilo	18,253	164	5,597	24,081,753	31,063,800	250	4	176	4	39
Alcohol	Litre	32,137,878	28,235,995	13,262,738	6,918	—	1,208,884	1,233,065	826,507	1,157,714	1,056,730
Raw cotton	Kilo	—	159	4,883	1,180	—	—	12	93	19	—
Yarn cotton	"	—	—	5,400	17,400	2,020	—	—	73	1,002	180
Manabi (medicinal plant)	"	—	—	5,400	—	—	—	—	331	—	—
Jute bagging	"	—	—	7,879	39,983	494	482	1,365	604	4,396	57
Aramina fibre	"	5,640	16,368	62,381	1,500	1,722	48	1,452	900	37	47
Araroba	"	2,870	95,963	—	—	—	—	—	—	—	—
Rice	"	—	—	—	—	—	—	—	—	—	—
SUGAR—	"	—	—	—	—	—	—	—	—	—	—
White	"	565,216	150,380	358,107	844,908	849,963	9,455	3,179	7,249	14,385	12,139
Crystal	"	3,000	6,000	2,055	1,088,740	—	43	100	37	24,279	—
Demerara	"	3,258,100	1,601,100	98,877	9,346,760	—	22,949	—	1,417	22,651	86,881
Brown (mascavo)	"	132,932,943	21,732,618	7,402,651	34,132,362	74,751,623	903,448	195,261	84,785	844,688	507,197
TOTAL (all kinds)	—	136,757,259	21,868,998	7,861,450	37,746,500	84,948,346	935,895	198,540	93,488	405,953	806,217
Oil	"	80	15	08	176	176	5	—	2	8	16
Castor seed or bean	"	2,967,728	4,045,818	3,208,886	2,645,775	3,126,047	19,436	30,998	24,987	24,077	33,749
Trunks (marupá wood)	"	—	90	504	—	—	—	6	20	—	—
Barba timao (medicinal herb)	"	—	2,151	—	533	—	—	32	—	6	—
Vanilla	"	100	—	—	—	—	—	9	—	—	—
Packing thread	"	7	20	—	712	—	—	—	—	137	—
Unenumerated beverages	"	—	—	—	—	1,650	—	15	—	—	94
Biscuits, sailors' and others	"	180	—	—	—	—	10	—	—	—	60
Bit	"	21,078	350	2,140	1,958	1,588	937	45	24	—	18

EXPORTS BY ARTICLE OR CLASS ALL BRAZIL.—Continued.

ARTICLE OR CLASS.	UNIT.	QUANTITY.										C. I. F. VALUE IN £ STERLING.				
		1972	1993	1994	1995	1996	1992	1993	1994	1995	1996	1997	1998	1999	2000	
CLASS III.—VEGETABLES AND THEIR PRODUCTS																
<i>Continued.</i>																
TOBACCO—																
Cut	Kilo	6,231	4,802	5,315	2,823	3,424	9,156	1,678	1,869	958	550					
Leaf	"	641,325	680,180	893,097	771,233	873,727	23,734	30,728	46,318	34,285	22,424					
Total (all kinds)	"	44,552,715	22,732,723	23,063,433	19,016,480	22,840,013	1,180,452	917,461	790,340	789,963	908,870					
Copal gum	"	45,200,331	23,397,705	23,064,255	20,390,558	23,629,769	1,206,342	943,867	838,516	823,208	931,853					
Maté	"	25,845	77,845	107,600	5,266	24,400	1,379	4,307	6,066	372	1,784					
Ipeocuanhe	"	41,928,583	39,129,552	44,163,032	41,134,930	57,706,493	1,084,429	676,684	970,937	1,247,412	1,850,574					
Ratts (jancada)	"	22,639	36,122	18,703	21,693	26,158	25,615	21,323	8,795	15,264	21,805					
Vegetable wool (de barriguda)	"	1,400	2,800	45	—	—	17	78	19	—	11					
Fresh vegetables	"	1,900	880	5,940	32,000	6,500	42	—	—	36	9					
Firewood	"	92,800	—	—	—	—	—	—	—	—	—					
Liquors	"	—	—	—	—	—	—	—	—	—	—					
Loupan	"	—	—	278	—	—	—	—	—	—	—					
Acapá	"	82,853	95,084	53,105	18,015	45,550	869	674	291	137	317					
Geniolo Alves	"	7,000	62,346	848,368	938,996	72,680	43	610	3,110	2,568	297					
Guavandá (rose wood)	"	—	—	655	559	—	—	—	—	—	—					
Massaranduba	"	2,129,911	4,983,320	4,189,016	1,691,911	1,636,805	28,059	62,027	55,226	21,173	12,727					
Brazil wood	"	195,681	227,000	178,600	270,000	581,650	634	1,118	830	1,814	3,095					
Iron wood	"	270,391	127,630	320,619	100,715	163,040	976	539	2,039	622	1,033					
Pine	"	—	—	214	—	4,000	—	—	290	—	20					
Other	"	64,057	20,377	39,526	12,967	12,025	1,952	2,765	5,424	2,648	2,461					
Beams	"	9,974	22,834	48,026	141,577	58,856	534	1,211	2,029	10,937	4,423					
Planks	"	—	—	7,100	—	59,911	—	433	51	—	328					
Boards	"	—	—	521,593	555,123	2,252,900	—	6,278	3,153	3,981	10,761					
Kilo	"	189,631	820,783	—	—	—	—	—	—	—	—					
Total (all kinds)	"	—	—	—	—	—	—	—	—	—	—					
Manufactures of cotton	"	40	—	609	—	—	—	—	—	—	—					
Tomato paste	"	—	48	—	—	—	—	—	—	—	—					
Soup extracts (massa para sopa)	"	—	—	200	400	—	—	—	—	—	—					
Medicines (patent)	"	7,156	3,801	3,859	4,778	1,670	1,775	702	441	1,701	409					
Manufactures of aramina	"	—	—	—	—	71	—	—	—	—	13					
Molasses or treacle	"	97,120	25,258	5,009	35,956	26,838	440	287	41	432	146					
Pichua	"	6,100	8,300	6,421	6,794	6,421	408	562	566	352	1,167					
Maize (Indian corn)	"	3,075,910	6,451,367	206,080	2,700	11,253	15,497	26,323	777	1,102	1,102					
Various native manufactures	"	1,877	1,877	617	617	690	362	—	462	25	60					
Manufactures of wood	"	—	—	262	2,095	17,420	766	—	38	248	1,122					
Cotton seed oil	"	1,100	20	100	103,393	—	2	5	—	5,286	—					
Unenumerated oils	"	50	99,625	72,901	37,181	24,650	8,624	12,761	8,607	6,331	2,376					
Cornalynba oil	"	66,000	105	—	18	—	30	13	—	—	—					
Vegetable wool (waine)	"	720	—	200	11	—	50	—	26	—	—					
Carnalynba straw	"	1,180	—	—	—	80	—	—	—	—	—					
Piassava	"	1,899,724	1,794,368	1,469,818	1,287,943	1,373,528	57,739	51,635	43,642	37,875	39,074					
Peppers, all kinds	"	—	—	—	—	491	4	13	—	—	—					
Live plants	"	50	326	132	132	—	—	—	—	—	—					
Starch	"	92,227	28,817	1,941	4,710	30,491	5,199	3,925	5,464	5,722	5,560					
Cake sugar (rapadura)	"	1,200	8,789	91	8	98	968	29	180	180	140					
Shuff	"	10,399	8,789	26,380	23,194	12,740	2,902	2,066	7,434	1,826	1,826					
Hammocks and fishing nets	"	380	611	—	1,100	1,137	178	254	6,383	7,434	62					

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Ors	30	490,997	200,893	420,022	1,430	24,723	8,682	3,667	8,052
Cash seed residues	91,482	4,379	10,845	23,206	1,028	1,072	52	987	2,755
Linco waste	22,637	8,217	1,477	265,461	2,932	1,831	853	122	4,005
Seeds	292,200	13,368	45,268	9,848	888	843	260	809	2,142
Tobacco dust	52	12,897	3,515	16,985	2,736	2,418	2,844	981	3,660
Tapioca	2,821	12,997	10,479	1,460	70	—	2,177	1,993	6
Fishing nets (arrafas)	1,337	16,314	—	—	—	—	305	200	—
Cotton piece goods	87	—	79	60	9	—	—	—	—
Ticun fibre	914	—	—	715	342	—	—	163	1,895
Ink	150	—	—	—	7	—	—	—	—
Tomatoes	395	1,782	7,440	31,242	47	140	29	286	1,543
Brooms	—	—	—	—	—	—	—	—	—
Beans of wood	—	—	—	—	—	—	—	—	—
Vinegar	—	—	—	—	—	—	—	—	—
Wines	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	33,895,413	33,895,785	35,843,274	41,575,468	49,298,680

CLASS III.—VEGETABLES AND THEIR PRODUCTS.
Continued.

CLASS IV.—Specie and Foreign Bank Notes.

Gold coin	—	—	—	—	13,702	18,996	1,397	7,433	25,541
Silver coin	—	—	—	—	674	83,446	425	33	—
All other specie or notes	—	—	—	—	17,560	—	7,078	3,261	7,209
TOTAL	—	—	—	—	31,936	102,442	8,900	10,731	32,750

SUMMARY BY CLASS.

CLASS I.—Animals and their products	1,776,085	2,061,840	2,648,877	2,082,838	2,732,270
CLASS II.—Minerals and their products	855,958	935,550	937,985	984,807	1,038,521
CLASS III.—Vegetables and their products	33,805,413	33,895,785	35,843,274	41,575,468	49,298,680
TOTAL OF MERCHANDISE	36,437,456	36,893,175	39,430,136	44,643,113	53,059,480

CLASS IV.—Specie and Foreign Bank Notes.

TOTAL	31,936	102,442	8,900	10,731	32,750
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GRAND TOTAL

TOTAL	36,469,392	36,985,617	39,439,036	44,653,844	53,092,230
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IMPORTS BY COUNTRIES OF (C.I.F.)

COUNTRIES OF ORIGIN.	CURRENCY.				
	1902.	1903.	1904.	1905.	1906.
	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>
AFGHANISTAN	—	—	157	5	—
GERMANY	53,887,857	59,942,809	64,977,184	60,550,156	73,356,872
ARABIA	—	1,900	3,565	3,667	—
ARGENTINA	42,242,287	43,535,998	52,706,014	53,562,659	52,605,881
AUSTRIA-HUNGARY	8,638,831	8,669,110	9,996,816	7,890,898	7,713,663
BELGIUM	11,203,917	14,217,753	16,608,378	16,004,628	19,842,024
BOLIVIA	—	511	279	68	—
BULGARIA	—	50	—	162	—
CHILE	661,568	559,585	778,743	623,894	661,468
CHINA	—	542,735	532,695	495,625	436,149
COLUMBIA	—	393	933	192	—
CBETE	—	275	—	321	—
CUBA	156,999	140,440	156,636	71,817	128,496
DENMARK	1,452,287	1,333,284	1,260,257	1,011,125	984,910
UNITED STATES	57,076,248	54,929,987	57,114,305	47,062,562	57,207,062
EQUADOR	—	12	6,116	604	14,952
FRANCE	41,368,238	42,331,363	45,813,047	40,337,581	46,003,260
GREAT BRITAIN	132,615,667	137,845,308	142,263,447	120,889,158	139,837,192
GREECE	17,243	18,216	19,986	10,058	12,017
GUATEMALA	—	350	—	—	—
SPAIN	3,720,860	4,163,320	4,179,579	3,281,663	4,052,058
HOLLAND	2,689,501	3,106,365	2,182,464	2,006,466	2,420,280
HONDURAS	—	2,605	435	2,120	—
INDO-CHINA	—	5,210	—	—	—
ITALY	17,223,884	18,143,862	18,640,403	15,324,395	16,443,884
JAPAN	635,763	440,190	174,315	152,944	214,664
CAMEROONS	—	—	—	584	—
KORDOFANS	—	—	212	—	—
LUXEMBURG	—	2,292	3,106	3,868	—
MOROCCO	—	21,874	12,457	11,890	—
MEXICO	—	15,843	14,891	31,573	—
PANAMA	—	—	66	431	—
PARAGUAY	390,495	579,643	523,672	367,079	312,047
PERSIA	—	5,479	16,262	11,722	—
PERU	143,841	203,933	266,117	198,258	40,932
PORTUGAL	32,026,490	35,057,335	37,609,934	33,395,971	32,625,766
AMERICAN COLONIES	—	2,560	6,420	—	—
BELGIAN COLONIES	—	—	651	—	—
BRITISH POSSESSIONS :					
Canada	—	3,252,082	2,604,855	2,355,477	2,535,503
India	—	12,820,975	11,308,689	8,075,763	6,535,558
New Zealand	—	13,779	42,857	27,307	11,858
Newfoundland	—	6,445,008	6,245,198	6,801,417	6,318,748
Other British Possessions	—	380,721	370,809	306,321	351,991
DANISH COLONIES	—	3,707	1,568	2,922	—
FRENCH	—	28,668	47,039	41,551	54,711
SPANISH	—	149	8,592	287	—
DUTCH	—	252,409	282,590	223,536	335,099
PORTUGUESE	—	110,969	161,161	173,611	178,650
RUSSIA	574,315	568,753	697,894	419,251	599,863
SAN DOMINGO	—	—	—	27	—
SAN SALVADOR	—	312	—	137	—
SIAM	—	36,061	220,037	136,704	38,026
SOUDAN	—	226	—	—	—
SWEDEN AND NORWAY	5,173,374	5,483,723	5,418,133	5,744,032	2,162,995
SWITZERLAND	3,672,152	3,996,338	4,035,036	3,526,713	4,311,390
TURKEY IN ASIA	—	60,897	75,637	66,899	4,517,484
TURKEY IN EUROPE	89,021	176,227	87,571	62,261	84,866
URUGUAY	24,980,787	23,313,433	25,100,410	22,516,026	109,142
VRNEZUELA	—	1,464	832	202	16,676,465
Total	471,114,120	486,488,944	512,587,883	454,994,574	499,286,976

ORIGIN—ALL BRAZIL.
(VALUE.)

S OF
(C.I.F.)

1906.	COUNTRIES OF ORIGIN.	EQUIVALENT IN STERLING.				
		1902.	1903.	1904.	1905.	1906.
		£	£	£	£	£
	AFGHANISTAN	—	—	8	—	—
	GERMANY	2,662,877	2,981,966	8,285,429	3,973,321	4,873,140
73,356,872	ARABIA	—	95	181	233	—
	ARGENTINA	2,084,000	2,166,713	2,666,503	3,511,141	3,508,922
52,605,881	AUSTRIA-HUNGARY	429,600	441,007	504,889	519,209	512,583
7,713,663	BELGIUM	553,126	707,653	839,820	1,086,772	1,286,116
19,842,924	BOLIVIA	—	26	14	5	—
	BULGARIA	—	2	—	11	—
	CHILE	32,655	27,896	39,318	41,709	44,181
601,468	CHINA	—	27,164	26,862	31,989	20,124
436,149	COLUMBIA	—	20	47	13	—
	CRETE	—	14	—	21	—
	CUBA	7,746	6,985	8,404	4,703	8,610
128,496	DENMARK	71,060	66,352	63,675	67,455	65,277
984,910.	UNITED STATES	2,851,743	2,781,928	2,884,775	3,082,570	3,805,128
57,207,062	EQUADOR	—	1	311	40	1,080
14,952	FRANCE	2,044,618	2,132,471	2,316,773	2,686,868	3,057,305
46,003,200	GREAT BRITAIN	6,552,811	6,859,002	7,190,367	7,931,245	9,294,707
39,887,192	GREECE	855	917	1,006	653	790
12,017	GUATEMALA	—	17	—	—	—
	SPAIN	183,800	207,230	212,413	214,518	267,596
4,052,058	HOLLAND	132,776	154,788	110,017	130,367	160,770
2,420,280	HONDURAS	—	132	22	130	—
	INDO-CHINA	—	263	—	—	—
	ITALY	852,886	901,259	342,259	993,994	1,094,826
16,443,334	JAPAN	31,492	21,938	8,799	10,016	14,281
214,604	CAMEROONS	—	—	—	34	—
	KORDOFANS	—	—	11	—	—
	LUXEMBURG	—	114	160	256	—
	MOROCCO	—	1,247	635	720	—
	MEXICO	—	780	759	2,104	—
	PANAMA	—	—	3	25	—
	PARAGUAY	10,328	28,921	26,409	23,546	21,067
812,047	PERIA	—	274	324	772	—
	PERU	7,100	10,169	13,561	12,061	2,681
40,932	PORTUGAL	1,612,088	1,747,025	1,898,170	2,183,794	2,174,690
32,625,766	AMERICAN COLONIES	—	127	322	—	—
	BELGIAN COLONIES	—	—	33	—	—
	BRITISH POSSESSIONS :					
	Canada	—	159,177	132,506	156,205	170,530
2,536,503	India	—	640,366	576,389	539,236	426,943
0,535,568	New Zealand	—	696	2,137	1,869	802
11,853	Newfoundland	—	310,885	315,266	435,357	421,397
0,318,748	Other British Possessions	—	19,012	18,050	20,344	23,363
351,991	DANISH COLONIES	—	186	70	169	—
	FRENCH	—	1,434	2,371	2,718	3,617
54,711	SPANISH	—	8	428	19	—
	DUTCH	—	12,623	14,220	14,830	22,183
335,099	PORTUGUESE	—	5,543	8,159	11,375	11,910
178,050	RUSSIA	28,383	28,295	35,705	27,884	39,801
599,863	SAN DOMINGO	—	—	—	2	—
	SAN SALVADOR	—	10	—	0	—
	SIAM	—	1,788	11,443	12,589	2,619
38,026	SOUDAN	—	11	—	—	—
	SWEDEN AND NORWAY	255,277	273,274	274,010	380,114	143,414
2,102,905	SWITZERLAND	181,104	198,931	203,678	231,832	287,950
4,311,390	TURKEY IN ASIA	—	3,000	3,796	4,325	230,287
4,517,084	TURKEY IN EUROPE	4,403	8,830	4,419	5,369	5,682
84,866	URUGUAY	1,230,362	1,309,258	1,263,306	1,471,428	7,245
109,142	VENEZUELA	—	73	42	13	1,114,374
16,976,465	TOTAL	23,279,418	24,207,811	25,915,423	29,830,051	33,204,041
499,286,970						

IMPORTS BY CUSTOMS

(C. I. F.)

CUSTOMS DISTRICTS.	CURRENCY.				
	1902.	1903.	1904.	1905.	1906.
	Milreis	Milreis	Milreis	Milreis	Milreis
STATE OF AMAZONAS:					
Capacete	17,126	—	—	—	—
Mauós	14,041,654	20,496,063	24,125,193	19,447,609	18,823,630
	14,058,780	20,496,063	24,125,193	19,447,609	18,823,630
STATE OF PARÁ:					
Belém	34,031,023	42,656,553	53,390,239	44,981,346	40,464,041
STATE OF MARANHÃO:					
S. Luiz	6,207,386	8,893,026	8,857,764	7,887,178	7,325,557
STATE OF PIAUHY:					
Parnaíba	409,393	729,476	1,410,804	1,385,635	907,936
STATE OF CEARÁ:					
Fortaleza	4,724,874	6,299,814	6,874,837	5,972,616	7,848,109
STATE OF RIO GRANDE DO NORTE:					
Natal	241,983	488,555	321,564	455,740	761,988
STATE OF PERNAMBUCO:					
Recife	2,567,651	3,130,918	1,919,334	1,891,513	2,434,942
STATE OF PERNAMBUCO:					
Recife	37,621,442	41,873,422	44,400,644	43,016,029	37,178,045
STATE OF ALAGOAS:					
Maceió	3,071,309	4,182,765	4,641,688	3,647,313	4,167,227
Penedo	23,704	94,081	20,686	189,879	34,591
	3,095,013	4,276,846	4,671,374	3,787,192	4,201,818
STATE OF SERGIPE:					
Aracaju	582,566	508,498	301,566	356,221	540,555
Estância	10,532	48,458	6,185	3,867	—
	593,098	551,956	307,751	360,088	540,555
STATE OF BAHIA	30,095,434	31,355,436	30,258,823	23,093,539	29,539,970
STATE OF ESPIRITO SANTO:					
Victoria	611,170	1,429,994	2,228,773	806,145	1,022,186
RIO DE JANEIRO (FEDERAL CAPITAL)	206,394,589	194,754,275	197,846,491	177,697,123	203,411,222
STATE OF S. PAULO:					
Santos	91,136,220	84,075,499	88,373,194	78,373,449	96,389,384
STATE OF PARANÁ:					
Paraguá	2,503,791	3,626,004	3,904,063	3,064,682	5,067,742
Antonina	440,967	786,422	674,687	662,970	815,151
Fóz do Iguaçu	—	—	—	4,007	52,648
	2,944,758	4,412,426	4,578,750	3,731,659	5,931,541
STATE OF SANTA CATARINA:					
S. Francisco	846,816	497,551	517,123	887,884	1,068,482
Itajahy	21,342	96,092	185,686	35,481	31,549
Joinville	12,432	993,863	573,911	528,004	768,282
Florianópolis	2,282,221	2,800,891	3,303,359	2,554,328	2,919,642
Blumenau	—	—	510	—	—
	3,162,811	4,088,397	4,580,589	4,005,697	4,787,955
STATE OF RIO GRANDE DO SUL:					
Rio Grande	16,623,158	15,146,829	15,917,539	10,620,893	13,119,989
Pelotas	2,335,389	3,652,367	3,582,194	3,164,036	3,123,742
Porto Alegre	8,654,423	11,424,491	12,926,425	12,973,595	16,831,378
Jaguarião	238,909	551,075	12,337	341,158	167,561
Livramento	541,562	628,767	701,079	521,701	368,471
Quarahy	605,155	1,396,830	478,801	702,520	226,662
Uruguayana	1,426,049	1,297,817	1,838,137	1,727,678	1,542,662
Itaquí	21,766	53,948	90,209	48,035	66,572
S. Borja	26,111	45,409	64,539	51,850	41,049
Sundry	806,546	495,222	77,532	160,765	137,026
	30,779,068	34,692,255	35,683,792	30,312,241	35,655,322
STATE OF MATTO GROSSO:					
Porto Murtinho	221,349	191,485	202,916	167,789	169,987
Corumbá	2,168,828	2,052,811	2,512,348	2,561,461	2,363,571
Cuyabá	48,741	39,737	37,709	60,525	18,909
	2,439,418	2,284,033	2,752,973	2,789,775	2,552,467
TOTAL	471,114,120	486,488,944	512,587,889	454,994,574	499,286,976

DISTRICTS—ALL BRAZIL.
 VALUE.)
DMS
(C.I.F.)
 1906.
 Míreis
 18,823,639
 18,823,639
 40,464,041
 7,325,557
 907,836
 7,348,109
 761,888
 2,494,342
 87,178,045
 4,167,827
 34,591
 4,201,818
 540,555
 510,555
 29,530,970
 1,033,458
 103,411,222
 06,389,284
 5,063,742
 815,161
 52,848
 5,331,541
 1,068,482
 31,649
 788,282
 2,019,642
 4,787,955
 13,110,989
 3,123,742
 16,831,378
 167,501
 398,471
 226,962
 1,542,632
 66,572
 41,040
 134,026
 35,655,322
 199,937
 2,303,571
 18,909
 2,552,467
 399,236,976

CUSTOMS DISTRICTS.	EQUIVALENT IN STERLING.				
	1902.	1903.	1904.	1905.	1906.
	£	£	£	£	£
STATE OF AMAZONAS:					
Capacete	848	—	—	—	—
Mauós	694,223	1,020,297	1,220,447	1,273,299	1,250,582
	695,071	1,020,297	1,220,447	1,273,299	1,250,582
STATE OF PARÁ:					
Belém	1,682,067	2,124,264	2,698,646	2,946,839	2,700,278
STATE OF MARANHÃO:					
S. Luiz	306,594	448,600	448,130	516,257	485,861
STATE OF PIAUHY:					
Parnahyba	20,186	36,281	71,386	91,687	60,259
STATE OF CEARÁ:					
Fortaleza	233,247	313,710	347,974	389,632	488,747
STATE OF RIO GRANDE DO NORTE:					
Natal	11,890	24,366	16,085	30,727	49,625
STATE OF PARAHYBA:					
Cabedello	126,935	156,282	96,014	123,360	162,575
STATE OF PERNAMBUCO:					
Recife	1,859,080	2,082,948	2,242,447	2,823,821	2,475,031
STATE OF ALAGOAS:					
Maceió	151,785	208,462	234,372	241,479	277,788
Penedo	1,165	4,671	1,494	9,261	2,307
	152,950	213,133	235,866	250,740	280,095
STATE OF SERGIPE:					
Aracajú	28,698	25,156	15,844	23,466	36,479
Estância	521	2,267	308	259	—
	29,219	27,423	16,612	23,725	36,479
STATE OF BAHIA	1,486,292	1,560,907	1,626,969	1,845,694	1,961,101
STATE OF ESPÍRITO SANTO:					
Victoria	30,113	70,733	112,579	51,690	69,148
RIO DE JANEIRO (FEDERAL CAPITAL)	10,199,092	9,688,007	10,005,991	11,685,906	13,521,512
STATE OF S. PAULO:					
Santos	4,503,507	4,182,519	4,469,128	5,116,687	6,409,795
STATE OF PARANÁ:					
Paraguá	123,491	180,082	197,570	202,444	336,725
Antônia	21,725	39,222	33,899	43,020	53,924
Fóz do Iguaçu	—	—	—	284	3,417
	145,216	219,304	231,469	245,748	394,066
STATE OF SANTA CATHARINA:					
S. Francisco	41,876	24,780	26,093	60,072	71,368
Itajahy	1,056	4,777	9,400	2,339	2,114
Joinville	608	34,625	29,010	34,436	51,105
Florianópolis	112,897	139,477	167,319	168,508	193,880
Blumenau	—	—	25	—	—
	156,497	203,659	231,847	265,355	318,402
STATE OF RIO GRANDE DO SUL:					
Rio Grande	820,881	753,523	804,465	286,422	871,185
Pelotas	115,639	181,678	181,192	202,665	208,260
Porto Alegre	427,789	568,477	653,999	849,562	1,120,346
Jaguarião	11,834	27,344	620	21,014	11,107
Livramento	26,809	31,420	35,688	33,948	26,446
Quaraby	80,072	69,108	24,214	41,928	14,927
Uruguayana	70,519	64,734	92,870	112,861	102,580
Itaqui	1,074	2,690	4,510	3,183	4,394
S. Borja	1,204	2,270	3,257	3,453	2,891
Sundry	15,109	24,223	3,916	9,889	8,995
	1,521,020	1,726,073	1,804,740	1,964,925	2,371,131
STATE OF MATTO GROSSO:					
Porto Murtinho	10,900	9,509	10,280	11,063	11,282
Corumbá	107,120	102,238	127,007	168,879	156,786
Cuyabá	2,413	1,957	1,926	4,017	1,286
	120,433	113,704	139,193	183,959	169,354
TOTAL	23,279,418	24,207,811	25,915,423	29,830,051	33,204,041

EXPORTS BY PORTS OF (F. O. B.)

PORTS OF SHIPMENT.	CURRENCY.				
	1902.	1903.	1904.	1905.	1906.
STATE OF AMAZONAS:	<i>Milreis</i>	<i>Milreis</i>	<i>Milreis</i>	<i>Milreis</i>	<i>Milreis</i>
Manaos	78,461,366	115,248,214	123,003,075	103,281,877	98,541,352
Itacoatiara	542,897	299,517	891,195	182,810	752,366
	79,004,263	115,547,731	123,894,270	103,464,687	99,293,718
STATE OF PARA:					86,677
Serra	73,917,364	81,380,760	92,249,070	106,321,027	90,634,177
Belém	—	—	—	—	—
	73,917,364	81,380,760	92,249,070	106,321,027	90,720,854
STATE OF MARANHÃO:					3,957,076
S. Luiz	3,930,228	5,203,446	4,111,612	2,258,605	5,811,076
Ilha do Cajueiro	2,615,536	5,019,870	5,737,006	5,066,436	5,811,076
	6,545,764	10,223,316	9,848,618	7,625,041	9,768,152
STATE OF CEARÁ:		281,296	128,866		
Camocim	6,433,223	7,677,278	9,484,022	8,514,318	12,212,379
Fortaleza	122,438	—	—	—	—
Aracaty	—	—	—	—	—
	6,555,661	7,958,574	9,612,888	8,514,318	12,212,379
STATE OF RIO GRANDE DO NORTE:					233,973
Mossoro	—	—	—	—	873,303
Natal	2,341,188	1,049,312	586,607	553,041	—
	2,341,188	1,049,312	586,607	553,041	1,107,776
STATE OF PERNAMBUCO:					8,129,882
Cabedello	4,783,464	5,808,658	4,225,501	5,164,078	—
STATE OF PERNAMBUCO:					20,150,970
Recife	31,674,972	27,469,083	16,337,175	15,604,885	—
STATE OF ALAGOAS:					7,748,285
Maceió	8,507,974	3,358,623	4,805,580	5,745,589	—
STATE OF SERGIPE:					133,000
Estancia	193,824	—	—	124,488	—
Aracaju	—	—	—	—	—
	193,824	—	—	124,488	133,000
STATE OF BAHIA:					50,530,610
Bahia	52,422,770	53,246,466	57,193,295	46,076,680	—
Porto Seguro	—	—	—	167,972	—
	52,422,770	53,246,466	57,193,295	46,244,652	50,530,610
STATE OF ESPÍRITO SANTO:					11,275,182
Victoria	11,165,514	15,238,142	18,101,759	12,491,183	878,913
Guarapary	—	—	—	642,006	—
	11,165,514	15,238,142	18,101,759	13,133,189	11,654,095
RIO DE JANEIRO (FEDERAL CAPITAL)	135,067,382	142,023,756	136,985,002	106,873,592	112,442,706
STATE OF S. PAULO:					308,164,606
Santos	280,131,978	242,759,430	254,867,611	220,230,469	10,000
Iguape	—	—	—	—	—
	280,131,978	242,759,430	254,867,611	220,230,469	308,174,606
STATE OF PARANÁ:					9,240,826
Paranaguá	10,723,320	8,273,479	6,585,293	6,790,679	10,455,873
Antonina	5,439,375	337,466	6,502,816	6,439,274	—
	16,162,695	8,610,945	13,088,109	13,229,953	10,696,699
STATE OF SANTA CATARINA:					2,588,644
S. Francisco	2,204,771	1,666,872	2,014,840	2,233,251	40,843
Itajahy	37,510	41,678	21,077	18,661	—
Florianópolis	1,084,632	1,176,834	1,708,739	1,470,706	2,097,272
	3,326,913	2,885,384	3,744,656	3,722,618	4,726,859
STATE OF RIO GRANDE DO SUL:					10,261,051
Rio Grande	12,125,430	11,516,670	12,807,06	7,486,316	3,809,599
Pelotas	469,407	1,523,072	3,704,889	2,628,876	—
Porto Alegre	3,724,106	4,651,079	6,129,003	5,280,394	8,334,164
Uruguayana	31,602	32,270	1,034,933	73,964	249,677
Itaquí	—	153,220	224,177	229,486	323,825
S. Borja	225,894	158,707	323,404	229,326	470,397
	16,576,439	18,035,018	24,224,512	15,928,662	23,529,999
STATE OF MATTO GROSSO:					2,941,476
Porto Murinho	3,639,318	3,538,146	3,007,469	2,396,664	—
Corumbá	3,916,642	3,492,928	3,495,927	3,739,753	2,708,239
	7,555,960	7,031,074	7,103,396	6,636,417	5,649,695
TOTAL—ALL BRAZIL	735,940,125	742,632,278	770,367,418	685,456,606	799,670,295

SHIPMENT—ALL BRAZIL.
(VALUE.)

PORTS OF SHIPMENT.	EQUIVALENT IN STERLING.				
	1902	1903	1904	1905	1906
STATE OF AMAZONAS:					
Mandos	£ 3,875,170	£ 5,710,606	£ 6,239,175	£ 6,927,327	£ 6,593,700
Itacatiara	26,934	15,097	19,424	12,051	49,349
	3,902,104	5,725,703	6,258,599	6,939,378	6,643,049
STATE OF PARÁ:					
Serpa	—	—	—	—	5,767
Belém	3,050,124	4,047,312	4,681,184	6,804,219	6,659,424
	3,050,124	4,047,312	4,681,184	6,804,219	6,665,191
STATE OF MARANHÃO:					
S. Luiz	104,354	258,518	206,695	163,330	264,846
Iha do Cajueiro	129,554	240,553	288,901	330,872	387,640
	323,908	508,071	495,596	500,202	652,486
STATE OF CEARÁ:					
Camocim	—	13,872	6,460	—	—
Fortaleza	316,879	380,984	479,430	564,363	807,018
Aracaty	6,059	—	—	—	—
	322,938	394,856	485,890	564,363	807,018
STATE OF RIO GRANDE DO NORTE:					
Mossoró	—	—	—	—	15,563
Natal	115,674	51,962	31,627	37,106	58,342
	115,674	51,962	31,627	37,106	73,910
STATE OF PERNAMBUCO:					
Cabedelo	237,804	289,074	213,804	346,669	540,535
STATE OF PERNAMBUCO:					
Recife	1,564,655	1,363,806	825,056	1,034,180	1,333,127
STATE OF ALAGOAS:					
Maceió	419,257	166,316	244,805	370,328	514,096
STATE OF SERGIPE:					
Estancia	9,582	—	—	—	—
Aracajú	—	—	—	8,307	8,840
	9,582	—	—	8,307	8,840
STATE OF BAHIA:					
Bahia	2,591,891	2,649,366	2,885,599	2,990,395	3,706,617
Porto Seguro	—	—	—	10,627	—
	2,591,891	2,649,366	2,885,599	3,001,162	3,706,617
STATE OF ESPÍRITO SANTO:					
Victoria	553,494	756,446	915,257	810,368	758,698
Guarapary	—	—	—	43,188	26,028
	553,494	756,446	915,257	853,584	784,726
RIO DE JANEIRO (FEDERAL CAPITAL)	6,099,455	7,029,890	6,932,119	7,039,354	7,481,168
STATE OF S. PAULO:					
Santos	19,891,215	12,076,824	13,033,081	14,549,193	20,281,888
Iguape	—	—	—	—	704
	19,891,215	12,076,824	13,033,081	14,549,193	20,282,592
STATE OF PARANÁ:					
Paranaguá	530,317	412,241	332,692	449,485	613,234
Antonina	293,233	16,348	327,560	482,621	697,699
	799,550	428,589	660,252	882,106	1,310,933
STATE OF SANTA CATHARINA:					
S. Francisco	108,818	82,956	102,192	149,917	172,796
Itajaly	1,851	2,055	1,060	1,161	2,788
Floianopolis	53,565	58,742	85,999	95,561	139,938
	164,234	143,753	190,151	246,639	315,522
STATE OF RIO GRANDE DO SUL:					
Rio Grande	599,765	576,774	643,540	483,782	689,236
Pelotas	23,036	75,952	137,538	169,674	265,107
Porto Alegre	183,536	231,741	309,454	348,238	549,670
Uruguayana	1,565	1,610	52,125	4,732	16,372
Itaqui	—	7,809	11,866	14,908	21,517
S. Borja	11,155	7,932	16,414	15,017	31,046
	819,047	901,618	1,220,437	1,036,391	1,563,748
STATE OF MATTO GROSSO:					
Po to Murtinho	179,716	176,077	181,436	191,771	196,520
Corumbá	192,748	172,322	176,196	238,161	179,503
	372,464	348,399	357,632	429,932	376,023
TOTAL—ALL BRAZIL	36,437,456	36,883,175	39,430,136	44,643,113	53,059,480

EXPORTS BY COUNTRY OF

(F. O. B.)

COUNTRY OF DESTINATION.	CURRENCY.				
	1902.	1903.	1904.	1905.	1906.
	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>
GERMANY	116,375,988	109,835,462	108,272,428	102,884,024	141,359,681
ARGENTINA	20,741,083	15,868,984	22,136,714	20,421,973	29,005,298
AUSTRIA-HUNGARY	21,613,091	20,149,181	21,560,566	22,822,831	27,427,272
BELGIUM	16,532,723	14,071,568	12,918,072	18,867,081	16,645,867
BOLIVIA	816,586	2,610	—	7,862	7,561
BULGARIA	23,607	3,434	—	—	77,492
CHANNEL (FOR ORDERS)	2,029,550	2,552,051	989,561	5,899,112	2,362,134
CHILE	841,487	935,465	913,189	1,095,879	1,380,393
CHINA	—	—	—	48,520	23,722
CRETE (ISLAND)	—	17,154	5,147	3,717	—
CUBA (ISLAND)	—	—	—	10,897	—
CUBA (ISLAND)	2,704,053	1,973,891	1,278,601	1,707,922	1,690,149
DENMARK	1,703,825	902,100	691,426	774,966	1,597,786
EGYPT	272,240,003	306,582,050	390,430,987	285,301,924	280,587,579
UNITED STATES	76,630,423	70,084,242	39,504,434	49,903,078	93,740,013
FRANCE	127,884,791	143,335,578	126,152,288	125,671,425	127,615,598
GREAT BRITAIN	133,324	164,796	149,706	100,331	241,959
GREECE	—	—	—	—	—
SPAIN :					
Continent	2,492,579	1,316,504	1,718,873	2,208,446	2,985,622
Canary Islands	—	—	38,241	114,163	117,120
HOLLAND	36,003,661	22,722,096	14,986,401	19,949,689	27,880,777
ITALY	6,566,806	6,284,654	7,320,188	6,198,014	7,053,196
MOROCCO	—	—	5,181	26,174	17,680
PARAGUAY	50,161	31,733	140,546	39,663	42,273
PERU	123,805	135,089	341,170	323,102	236,164
PORTUGAL :					
Continent	—	—	6,837,513	3,971,089	4,705,323
Azores (Islands)	7,211,031	9,503,301	1,396	—	—
Madeira (Islands)	—	—	307	220	—
BRITISH COLONIES :					
Australia	—	—	182	—	—
Barbados	—	—	—	180	1,913
Canada	369,976	—	—	—	9,660
Cape of Good Hope	6,052,748	2,371,546	3,356,783	3,531,408	4,003,908
Gibraltar	298,020	847,235	34	85,689	392,314
Hong-Kong	—	32,426	39,182	26,005	—
India	—	262	—	10	—
Lagos	7,119	25,386	—	—	—
Malta	66,662	34,223	—	37,402	183,397
Newfoundland	—	—	—	—	7,353
FRENCH COLONIES :					
Algiers	—	—	895,344	1,384,280	1,434,382
Dakar	1,602,483	1,491,540	1,183	—	—
Dahomey	—	—	16,021	6,759	4,771
SPANISH COLONIES	371,937	21,755	—	—	—
PORTUGUESE COLONIES :					
Delagoa Bay	160,757	—	96,557	32,212	72,736
Cape Verde	—	—	—	2,506	436
TUNIS	—	—	—	18,765	72,738
ROUMANIA	—	21,852	54,600	264,098	260,365
RUSSIA	653,960	389,763	781,993	1,704,305	2,103,159
SWEDEN and NORWAY	608,146	605,912	268,720	502,841	1,036,360
TRIPOLI	—	—	4,611	3,626	482,953
ASIA MINOR	2,021,360	1,806,592	1,574,141	1,338,485	14,469
TURKEY	2,096,338	1,943,868	1,564,230	2,318,400	1,956,350
URUGUAY	3,390,532	6,515,930	11,905,992	11,207,362	2,461,453
VENEZUELA	—	—	6,400	—	12,566,382
TOTAL	785,940,125	742,632,278	776,367,413	635,456,606	799,670,295

DESTINATION—ALL BRAZIL.
VALUE.)

Y OF
(P.O.B.

1906.
M1761.
141,869,681
20,005,282
27,427,872
16,845,867
7,581
77,492
2,362,124
1,890,892
28,722
—
—
1,000,140
1,597,786
280,587,570
98,740,018
127,215,688
241,859
—
2,985,622
117,120
27,880,777
7,653,196
17,630
42,278
286,144
4,705,322
—
—
1,913
9,660
4,008,008
302,314
—
—
188,397
7,583
1,434,322
—
4,771
—
72,736
436
72,738
280,366
2,103,169
1,036,800
422,953
14,469
1,950,320
2,461,453
12,568,322
799,870,245

COUNTRY OF DESTINATION.	EQUIVALENT IN STERLING.				
	1902.	1903.	1904.	1905.	1906.
	£	£	£	£	£
GERMANY	5,761,923	5,469,851	5,492,875	6,760,116	9,341,357
ARGENTINA	1,026,340	700,256	1,116,064	1,361,644	1,923,758
AUSTRIA-HUNGARY	1,070,845	1,000,680	1,105,522	1,532,309	1,821,959
BELGIUM	817,874	700,702	656,354	603,803	1,105,841
BOLIVIA	40,441	126	—	545	485
BULGARIA	1,260	171	—	—	5,128
CHANNEL (FOR ORDERS)	100,565	126,784	51,320	351,294	159,163
CHILE	41,680	46,470	46,676	72,670	91,914
CHINA	—	—	—	3,246	1,852
CRETE (ISLAND)	—	841	264	268	—
CUBA (ISLAND)	—	—	—	719	—
DENMARK	133,588	98,170	65,933	110,025	113,151
EGYPT	84,737	44,366	35,821	52,349	108,056
UNITED STATES	13,484,227	15,200,592	13,872,077	18,360,449	18,627,520
FRANCE	3,795,532	3,433,866	1,993,831	3,265,708	6,507,470
GREAT BRITAIN	6,323,742	7,128,170	6,374,666	8,208,833	8,544,004
GREECE	6,860	8,188	7,516	12,914	16,240
SPAIN :					
Continent	123,343	65,588	89,010	145,362	196,838
Canary Islands	—	—	2,009	7,655	7,832
HOLLAND	1,786,082	1,129,393	764,314	1,324,517	1,842,982
ITALY	325,100	212,240	373,313	414,270	510,118
MOROCCO	—	—	262	1,600	1,178
PARAGUAY	2,482	1,573	7,024	5,452	2,853
PERU	6,118	6,758	17,215	21,311	15,618
PORTUGAL :					
Continent	—	—	345,789	261,539	312,755
Azores (Islands)	357,257	470,559	94	—	—
Madeira (Islands)	—	—	15	14	—
BRITISH COLONIES :					
Australia	—	—	9	—	—
Barbados	—	—	—	12	130
Canada	18,310	—	—	—	672
Cape of Good Hope	209,511	116,561	170,342	229,298	266,356
Gibraltar	14,654	42,106	2	5,753	26,602
Hong-Kong	—	1,614	1,980	1,718	—
India	—	13	—	1	—
Lagos	350	1,231	—	—	—
Malta	3,302	1,699	—	2,601	12,066
Newfoundland	—	—	—	—	518
FRENCH COLONIES :					
Algiers	—	—	45,340	50,509	65,307
Dakar	79,540	73,886	60	—	—
Dahomey	—	—	798	386	303
SPANISH COLONIES	18,374	1,097	—	—	—
PORTUGUESE COLONIES :					
Delagoa Bay	7,963	—	4,347	2,208	4,796
Cape Verde	—	—	—	158	33
TUNIS	—	—	—	1,284	4,841
ROUMANIA	—	1,076	3,742	17,603	17,199
RUSSIA	32,325	19,192	39,718	114,545	139,024
SWEDEN and NORWAY	30,139	30,031	13,563	33,669	68,602
TRIPOLI	—	—	228	250	31,876
ASIA MINOR	101,506	89,214	79,776	91,867	956
TURKEY	102,556	96,027	79,337	152,763	130,686
URUGUAY	439,511	323,584	570,033	729,789	164,236
VENEZUELA	—	—	317	—	835,949
TOTAL	36,437,456	36,888,175	39,430,136	44,643,113	63,059,480

VALUES OF IMPORTS AND EXPORTS.

1886 to 1906.

YEAR.	VALUES OF IMPORTS OF MERCHANDISE, C.I.F.		VALUES OF EXPORTS OF MERCHANDISE, F.O.B.		COEFFICIENT PER CAPITA.	
	Equivalent in Currency.	Sterling.	Equivalent in Currency.	Sterling.	Imports.	Exports.
	Milreis.	£	Milreis.	£	£	£
1906	499,236,970	33,204,041	799,670,295	53,059,480	1.70	2.71
1905	454,994,574	29,830,050	685,456,606	44,643,113	1.56	2.33
1904	512,587,880	25,915,423	776,367,418	39,430,136	1.38	2.10
1903	486,483,944	24,207,811	742,632,278	36,883,175	1.31	2.00
1902	471,114,120	23,279,418	735,940,125	36,437,450	1.29	2.02
1901	448,353,353	21,377,270	860,320,094	40,621,993	1.21	2.14
1900	644,023,555	25,150,924	850,338,835	32,161,000	1.44	1.80
1899	864,610,211	26,563,752	954,467,771	20,330,000	1.55	1.72
1898	933,322,091	27,708,000	1,011,301,037	30,023,000	1.65	1.80
1897	845,803,981	20,982,000	1,010,719,322	32,243,000	1.65	1.96
1896	864,213,311	32,408,000	844,106,646	31,634,000	2.02	1.96
1895	844,581,250	34,751,000	882,057,705	36,293,000	2.20	2.30
1894	782,450,820	32,704,000	766,803,718	32,050,000	2.11	2.07
1893	652,425,362	31,347,000	705,581,784	33,901,000	2.06	2.23
1892	589,575,343	29,402,000	784,462,859	39,121,000	1.97	2.63
1891	511,999,503	31,668,000	574,366,988	35,524,000	2.17	2.43
1890	294,870,972	27,645,000	326,453,313	30,605,000	1.93	2.14
1889	217,798,784	23,935,000	255,778,576	28,109,000	1.70	1.93
1888	215,508,410	22,617,000	237,250,993	24,899,000	1.64	1.80
1887	216,318,100	20,167,000	274,742,321	25,614,000	1.49	1.90
1886	246,308,926	19,115,000	250,218,523	19,418,000	1.44	1.47

From 1901 to 1906, inclusive, the values have been taken from the Statistics of the Brazilian Commercial Statistics Service. Previous to 1901 they have been compiled from the figures for general trade of the countries dealing with Brazil, with due allowance for freight, expenses, &c.

J. ZINZEN & Co.

Endereço Telegraphico:—"ZINZENCO."

Victoria—Estado do Espirito Santo.

Importadores de farinhas, kerosene, carvão, madeiras, cimento, pólvora, arroz, vinhos, sal, vidros, assucars, arame farpado, xarque e mais generos de estiva.

EXPORTADORES DE CAFE, GOUROS E MADEIRAS

Agentes das Companhias de Navegação:—Hamburg-Südamerikanische Dampfschiffahrts Gesellschaft e Hamburg America Line. Companhia Parãense de Navegação a Vapor. do "The Rio de Janeiro Flour Mills and Granaries, Ltd."; da Formicida Capanema do Rio de Janeiro, das Companhias de Seguro de Fogo: "The Guardian Assurance Company, Ltd." de Londres, "Aachener & Münchener Feuer-Versicherungs-Gesellschaft," em Aachen.

(Banqueiros) da Equitativa dos Estados Unidos do Brazil e Caixa Geral das Familias

Unicos representantes no Estado, do Banco do Brazil, para venda de vales-ouro.

AGENTES DOS BANCOS.

London and Brazilian Bank, Ltd.
British Bank of South America, Ltd.
Brasilianische Bank für Deutschland.
Banco do Brazil.
London and River Plate Bank, Ltd.

Banco do Recife
Banco União do Commercio.
Banco Commerciale Italo-Brasiliano,
Banco Pelotense.

e suas Filiaes.

EFFICIENT
CAPITA.

Exports.
2'71
2'83
2'10
2'00
2'02
2'14
1'90
1'72
1'80
1'96
1'96
2'30
2'07
2'23
2'68
2'48
2'14
1'03
1'80
1'90
1'47

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PART I.

BRAZILIAN REVENUE
AND
EXPENDITURE.

REVENUE—FEDERAL.

SOURCES.	1900.			1901.			1902.		
	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.
FROM STATE PROPERTY:									
Ordinary.									
Sales and leases	34,072	20,667	1,829	—	—	—	188,024	—	9,588
Rents and taxes	591,594	324,461	26,070	592,786	40,652	32,388	611,727	31,627	33,780
Interest, dividends on Government holdings	522,855	—	56,862	640,134	444,779	80,086	593,429	634,501	102,955
TOTAL	1,148,521	351,128	84,291	1,232,920	485,431	112,484	1,398,780	686,128	146,309
From Public Services:									
Railways	28,961,891	—	1,129,459	31,024,796	—	1,456,807	29,425,771	—	1,454,044
Post office	6,595,803	—	257,219	6,661,846	—	312,708	6,665,566	—	929,373
Telegraphs	5,043,858	65,572	204,411	4,193,777	104,233	205,562	3,903,405	161,698	211,073
Rates, water, drainage, &c. .. .	1,646,817	—	64,202	1,643,612	—	77,131	1,721,425	—	80,063
Other services	1,206,086	—	47,034	1,022,515	—	47,997	1,940,861	—	76,441
TOTAL	43,453,955	65,572	1,702,305	44,546,546	104,233	2,102,745	43,257,061	161,698	2,155,898
FROM TAXATION:									
Of merchandise—									
Imported	136,740,627	23,629,830	7,900,886	112,119,685	35,080,365	9,203,828	127,221,823	40,971,454	10,895,826
Exported	36,693,480	—	1,430,950	31,666,439	—	1,481,732	33,959,713	—	1,678,084
Consumption and excise	173,434,107	23,629,830	9,421,886	143,866,124	35,080,365	10,685,560	161,181,536	40,971,454	12,573,910
TOTAL OF MERCHANDISE	346,868,214	23,629,830	18,753,722	287,646,248	70,160,730	21,171,174	322,362,072	81,942,908	25,147,820
Of shipping	16,100	403,915	46,693	9,316	413,205	46,924	14,313	400,382	45,744
Transit tax	4,463,007	76,877	27,028	4,168,437	195,669	193,619	8,910,190	—	193,218
Of trades, professions and companies .. .	14,138,240	—	560,008	14,293,406	50,730	696,919	14,183,773	54,739	706,046
Of real estate	2,101,142	—	51,933	2,264,929	—	106,316	1,985,431	—	98,109
TOTAL FROM TAXATION	194,152,716	24,115,622	10,284,450	164,854,282	85,494,330	11,731,388	181,255,243	41,426,525	13,617,027
HETEROGENEOUS AND EVENTUAL:									
Stamp tax	14,700,019	6,055	573,944	15,293,408	1,530	718,048	13,953,988	3,065	689,866
Others	10,232,042	29,366	462,326	5,568,352	151,831	278,460	8,319,053	627,433	234,594
TOTAL	24,932,061	35,421	976,270	20,861,760	153,370	996,508	17,273,021	630,498	924,460
TOTAL ORDINARY	263,687,273	24,570,743	13,047,325	231,495,488	86,237,364	14,943,125	243,184,105	42,904,844	16,843,469
Extraordinary.									
DEPOSITS (BALANCE OF)	—	—	—	7,780,214	70,677	873,577	23,400,307	—	1,156,327
LOANS	—	25,384,779	2,855,788	—	7,733,261	869,992	—	—	—
TOTAL EXTRAORDINARY	—	25,384,779	2,855,788	7,780,214	7,803,938	1,243,569	23,400,307	—	1,156,327
GRAND TOTAL	263,687,273	49,955,522	15,903,113	239,275,692	44,041,302	16,186,694	266,584,412	42,904,844	17,999,816

TOTAL EXTRAORDINARY	7,750,214	7,503,038	1,243,569	23,400,807	42,904,844	1,156,327
GRAND TOTAL	259,254,702	44,041,892	10,186,684	268,584,912	42,904,844	17,999,819

SOURCES.	1908.			1904.			ESTIMATES FOR 1908.		
	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.
FROM STATE PROPERTY:									
Ordinary.									
Sales	1,473,642	87,790	77,645	1,484,259	205,417	95,569	30,000	248,338	1,875
Rent and leases	908,979	739,513	128,218	820,205	707,393	127,761	2,860,000	1,901,614	906,155
Interest and dividends on Government holdings	2,377,621	777,308	205,863	2,254,464	972,740	223,330	1,887,500	1,444,947	253,151
TOTAL	4,759,241	1,394,611	311,726	4,558,928	1,915,550	346,760	4,777,500	4,347,571	461,151
FROM PUBLIC SERVICES:									
Railways	32,959,418	—	1,641,533	36,733,148	—	1,855,789	81,105,000	—	1,944,062
Post office	7,000,548	—	348,660	7,637,109	—	362,255	7,500,000	—	436,250
Telegraphs	3,097,252	315,980	23,636	3,091,809	275,818	27,737	4,600,000	350,000	326,575
Rates, water, drainage, &c.	1,852,432	—	92,200	1,813,519	—	91,636	1,600,000	—	119,125
Other services	1,068,788	—	34,077	3,094,272	—	186,658	971,000	—	60,668
TOTAL	46,886,586	315,980	2,371,106	53,820,257	275,818	2,750,075	45,882,000	350,000	2,907,000
FROM TAXATION:									
Of merchandise—									
Imported	120,926,471	48,172,859	11,327,893	134,830,986	46,960,580	12,094,885	126,830,000	80,050,000	17,845,000
Exported	370,503	—	28,414	2,376,932	—	1,786,814	13,000,000	—	812,500
Consumption and excise	35,874,129	—	1,761,797	35,367,868	—	1,786,814	85,059,000	—	2,378,438
TOTAL OF MERCHANDISE.	163,871,103	48,172,859	13,118,104	172,575,786	46,960,580	14,001,734	177,885,000	80,050,000	21,135,938
Of shipping	11,122	398,257	45,358	9,020	413,175	46,938	10,000	450,000	51,250
Of transit tax	8,703,026	59,062	184,428	3,687,510	59,798	168,296	4,000,000	—	21,750
Of trades, professions and companies	12,116,363	—	910,126	11,715,309	—	598,504	11,029,800	165,767	700,328
Of real estate	2,160,796	—	107,618	2,711,634	—	137,290	2,460,000	—	153,750
TOTAL FROM TAXATION.	189,863,010	43,630,178	14,065,634	190,705,469	47,433,503	14,970,868	195,357,900	80,665,767	22,297,267
HETEROGENEOUS AND EVENTUAL:									
Stamp tax	12,607,505	4,104	632,859	13,215,525	4,948	668,129	13,500,000	8,000	844,650
Others	3,651,941	124,580	139,849	7,103,914	1,365,008	512,559	8,700,000	25,000	546,568
TOTAL	16,265,446	128,684	828,708	20,321,439	1,369,956	1,180,688	22,200,000	33,000	1,391,218
TOTAL ORDINARY	249,484,713	44,852,105	17,471,871	267,101,629	50,051,832	19,124,971	268,217,400	91,493,714	27,056,631
Extraordinary.									
DEPOSITS (BALANCE OF)	45,054,560	—	2,094,514	73,730,210	—	3,724,912	3,000,000	—	187,500
LOANS	48,101,593	—	2,146,662	11,846,758	—	598,458	—	—	—
TOTAL EXTRAORDINARY	85,156,153	—	4,241,176	85,575,968	—	4,323,370	3,000,000	—	187,500
GRAND TOTAL	334,640,866	44,852,105	21,713,047	352,677,597	50,051,832	23,448,341	271,217,400	91,493,714	27,244,131

† In 1908, duties on Exports from the Acre Territory, ceded to Brazil by the Treaty with Bolivia, figured for the first time.

DIPLMATIC AND CONSULAR SERVICES	383,129	927,093	119,018	229,385	893,871	114,472	471,824	998,855	132,311
PROPAGANDA OF ALL KINDS	294,047	—	11,408	651,083	56,400	36,977	154,909	81,548	3,152
IMMIGRATION AND EMIGRATION	611,711	—	8,266	2,719	8,888	8,965	18,082	220,068	6,704
NAVIGATION	1,620,033	—	39,777	4,096,402	—	102,304	2,296,497	—	111,997
ADMINISTRATION OF OTHER PUBLIC SERVICES:	2,383,355	—	92,984	2,256,424	—	105,917	—	—	—
Railways	25,262,714	1,885,677	1,197,330	23,811,960	2,175,270	1,362,463	28,540,654	—	1,410,507
Post office	9,849,262	—	384,086	9,451,076	—	443,699	19,433	—	980
Telegraphs	7,026,688	223,888	299,210	7,100,268	266,867	363,310	7,187,032	493,934	5,942
Others	12,493,480	689,537	568,705	12,658,398	2,892,837	919,631	10,784,652	258,110	384,177
TOTAL	54,925,659	2,799,757	2,439,634	53,021,687	5,385,552	3,089,093	56,298,088	740,100	2,871,150
PUBLIC WORKS (CONSTRUCTION):	10,149,494	—	335,304	229,267	—	10,762	945,907	86,328	36,687
Railways	38,520	—	1,502	265,368	—	12,456	660,515	—	33,083
Port works	2,095,222	888,889	130,000	2,253,891	—	110,492	5,544,806	—	273,991
Others	474,329	—	31,708	307,178	—	14,419	1,012,565	25,875	62,946
TOTAL	2,095,222	888,889	81,708	2,383,391	—	110,492	5,544,806	25,875	273,991
EVENTUAL AND HETEROGENEOUS	512,849	—	120,900	572,346	—	26,878	1,682,080	86,029	86,029
SERVICE OF THE DEBT—	815,820	33,904	35,629	771,969	64,437	43,484	842,737	1,851,415	249,927
FOREIGN FUNDED DEBT:	8,291,706	—	323,353	2,099,596	46,068	103,740	1,064,981	—	—
Interest and other expenses	—	—	1,836,537	—	17,474,846	1,965,920	—	17,075,205	1,920,000
Amortisation	—	16,324,761	500,300	—	1,821,289	148,646	—	9,962,621	669,072
TOTAL FOREIGN FUNDED DEBT	—	4,447,111	—	—	—	—	—	—	—
INTERNAL FUNDED DEBT:	—	20,771,872	2,336,837	57,692,574	18,796,135	2,114,565	—	29,027,826	2,590,692
Interest and other expenses	29,817,507	1,159,601	1,234,262	29,539,184	1,296,712	1,592,450	29,856,084	1,311,587	1,598,165
Amortisation	2,527,050	1,626,600	231,529	28,153,440	1,844,000	1,528,945	6,000,000	—	296,464
TOTAL INTERNAL FUNDED DEBT	32,344,557	2,786,101	1,574,791	57,692,574	3,140,712	3,061,395	35,366,084	1,311,587	1,894,639
FLOATING DEBT	44,324,904	2,023,166	2,932,024	16,592,013	2,185,928	1,021,931	11,969,923	154,559	579,221
TOTAL FLOATING DEBT	38,866,704	9,145	3,271,390	2,724,870	19,403	130,080	1,738,861	—	86,912
TOTAL SERVICE OF THE DEBT	128,383,608	2,837,311	5,303,324	19,256,883	2,203,331	1,152,020	13,128,784	154,559	666,133
GUARANTEE OF INTEREST	160,723,165	26,196,284	9,214,932	76,949,397	24,142,178	6,327,980	48,484,868	24,493,972	5,151,404
TOTAL GUARANTEE OF INTEREST	1,412,802	9,606,732	1,135,854	1,470,432	9,032,377	1,088,164	1,493,717	4,799,391	613,741
TOTAL GRAND TOTAL	65,662	9,606,732	1,138,414	1,470,432	9,032,377	1,088,164	1,493,717	4,799,391	613,741
GRAND TOTAL	353,480,172	41,703,100	18,671,955	261,629,211	40,493,241	10,836,392	236,458,858	34,034,762	16,513,284

DEBT OF REVENUE

PURCHASE AND EXPLOITATION OF PROPERTY

PENSIONS, ALL KINDS

Ord. 191,830

Extr. 497,795

1,800

2,075,742

9,469,211

1,900

24,562

1,900

2,670,554

2,916,000

9,092,591

129,498

138,943

427,329

34,562

1,900

2,670,554

2,916,000

9,092,591

36,648

2,200

2,617,017

8,714,273

383,129

294,047

611,711

1,620,033

2,383,355

25,262,714

9,849,262

9,342,298

7,026,688

12,493,480

196,099

54,925,659

10,149,494

38,520

2,095,222

474,329

2,095,222

512,849

815,820

8,291,706

—

—

—

29,817,507

2,527,050

—

32,344,557

44,324,904

38,866,704

128,383,608

160,723,165

1,412,802

65,662

1,473,461

353,480,172

EXPENDITURE—FEDERAL.—Continued.

	ESTIMATES FOR 1903.*				ESTIMATES FOR 1904.*				
	1903.		1904.		1903.		1904.		
	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.	Milreis, Paper.	Milreis, Gold.	Equivalent of both in £ Sterling.
EXECUTIVE:									
President and Vice-President and Offices	273,640	—	13,629	281,950	—	14,245	387,240	—	24,203
Secretary of State and Accr. territory	1,216,269	—	60,576	1,195,452	—	60,395	4,787,346	23,999	801,909
	4,538	—	226	—	—	—	—	—	—
TOTAL	1,489,929	—	74,205	1,477,402	—	74,640	5,174,586	23,999	826,112
	4,539	—	226	—	—	—	—	—	—
LEGISLATURE:									
Senators	1,545,429	—	76,970	1,497,247	—	75,642	694,659	—	62,166
Deputies	1,130	—	56	4,786	—	285,298	2,395,298	—	149,702
Allowances for Members of both Chambers	4,419,091	—	220,091	4,459,461	—	5,403	275,000	—	17,188
	96,150	—	434	106,010	—	65,915	—	—	—
	107,350	—	309,408	1,304,698	—	308,341	—	—	229,056
	9,100	—	2,310	6,083,653	—	66,154	3,664,807	—	—
TOTAL	6,071,870	—	73,180	1,309,484	—	116,020	7,137,118	—	447,320
	49,380	—	86,276	2,308,364	—	1,687	—	—	—
HYGIENE AND PUBLIC ASSISTANCE	1,489,349	—	178,827	3,739,771	9,700	190,027	5,105,771	10,700	320,314
	1,732,292	—	1,616	8,926	—	28,716	582,585	—	36,412
EDUCATION:	3,597,162	11,756	178,827	489,427	—	3,233	—	—	—
Schools and Universities	47,524,046	440,368	1,370	64,000	—	213,743	5,688,356	10,700	356,726
Libraries, Museums and other Education departments	25,070,779	92,927	208,322	4,209,198	9,700	3,684	—	—	—
	4,145,207	3,206	290,767	7,171,488	—	3,622,309	2,131,677	—	133,230
	5,888,151	—	1,237	109,581	—	5,536	—	—	—
	371,884	—	89,277	49,316,528	30,466	2,494,937	59,319,199	110,000	3,719,825
TOTAL	4,032,846	12,513	202,263	8,926	—	1,477,995	35,804,498	8,541,062	3,198,717
	120,939	18,470	8,101	4,209,198	9,700	350,764	8,836,335	—	552,265
	55,667	—	2,772	7,171,488	—	1,378	35,100	—	2,194
JUSTICE	1,702,546	—	89,277	83,500,159	947,365	4,325,074	103,995,932	8,651,662	7,473,001
	55,667	—	2,772	4,143,661	671,830	325,175	—	—	—
DEFENCE AND PUBLIC ORDER:	47,524,046	33,930	2,370,787	49,316,528	30,466	2,494,937	59,319,199	110,000	3,719,825
War	3,297,063	440,368	1,370	9,844,511	671,830	219,288	—	—	—
Navy	25,070,779	92,927	1,303,920	27,213,410	316,899	1,477,995	35,804,498	8,541,062	3,198,717
Police	4,145,207	3,206	208,322	1,185,370	—	59,886	—	—	—
	5,888,151	—	290,767	6,942,663	—	350,764	8,836,335	—	552,265
National Guard	371,884	—	16,828	118,780	—	6,001	—	—	—
	234,842	—	1,237	27,253	—	1,378	35,100	—	2,194
TOTAL	79,357,817	196,837	3,986,661	83,500,159	947,365	4,325,074	103,995,932	8,651,662	7,473,001
	6,860,154	443,664	392,376	4,143,661	671,830	325,175	—	—	—
COLLECTION OF REVENUE	13,067,390	8,808	651,808	13,750,180	8,808	796,703	20,972,926	—	1,310,808
	1,892,848	—	29,003	353,864	—	17,978	—	—	—
DISTRIBUTION OF REVENUE	8,000,300	52,818	1,555,546	1,874,881	36,539	73,571	4,451,084	252,200	306,603
PURCHASE AND EXPLOIATION OF PROPERTY	20,763,121	3,203,630	1,394,662	65,136,863	—	3,290,766	—	—	—
PENSIONS, ALL KINDS	9,690,562	300	482,658	10,123,146	—	511,429	11,145,880	—	696,618
	14,689	—	18,895	18,895	—	929	—	—	—
DIPLOMATIC AND CONSULAR SERVICES	532,852	1,010,488	140,219	391,745	972,009	129,142	1,412,000	2,382,500	356,281
	500,000	1,114,486	37,776	1,079,395	649,305	137,579	—	—	—

FEDERAL REVENUE AND EXPENDITURE, 1860 TO 1906.
INCLUDING BALANCE OF DEPOSITS IN THE SAVINGS BANK.

YEAR.	REVENUE.				EXPENDITURE.				SURPLUS.	DEFICIT.	Coefficient per Capita.	
	ORDINARY, EXTRAORDINARY AND BALANCE OF DEP.				ORDINARY AND EXTRAORDINARY.						Revenue.	Expenditure.
	Received in Currency.	Received in Mitrals, Gold.	Equivalent of both in £ Sterling.	Equivalent of both in £ Sterling.	Effected in Mitrals, Currency.	Mitrals, gold.	Equivalent of both in £ Sterling.					
1860	280,496,098	72,840,400	353,336,498	227,542,073	53,891,654	311,433,152	2,314,624	1,864,687	1.81	1.99		
1861	300,437,641	56,700,128	357,137,769	346,850,503	47,272,061	394,122,564	2,650,127	984,644	1.83	1.47		
1862	352,627,568	50,051,321	402,678,889	378,460,531	47,272,061	425,732,592	2,898,582	649,608	1.84	1.51		
1863	334,640,866	44,852,105	379,492,971	386,402,809	43,376,228	429,779,037	1,157,298	2,768,842	1.85	1.17		
1864	299,584,913	42,904,844	342,489,757	236,458,858	31,034,763	267,493,621	722,875	4,280,365	0.99	0.85		
1865	299,284,702	41,041,302	340,326,004	261,629,212	43,493,241	305,122,453	3,406,795	1,049,649	0.91	0.95		
1866	333,104,656	49,952,522	383,057,178	358,480,172	41,708,100	400,188,272	4,228,048	1,049,649	0.91	1.06		
1867	324,033,052	—	324,033,052	787,671,439	—	787,671,439	1,157,298	13,793,801	0.90	0.93		
1868	303,410,721	—	303,410,721	381,549,785	—	381,549,785	2,497,795	2,497,795	0.90	1.40		
1869	346,212,739	—	346,212,739	386,005,031	—	386,005,031	1,509,450	1,509,450	0.90	0.74		
1870	325,865,912	—	325,865,912	344,767,322	—	344,767,322	718,647	4,280,365	0.83	0.80		
1871	270,341,900	—	270,341,900	372,750,730	—	372,750,730	722,875	4,280,365	0.73	1.01		
1872	315,717,362	—	315,717,362	300,631,273	—	300,631,273	3,406,795	1,049,649	1.00	0.95		
1873	258,094,436	—	258,094,436	270,280,535	—	270,280,535	3,406,795	1,049,649	0.86	0.93		
1874	266,683,843	—	266,683,843	220,592,404	—	220,592,404	4,228,048	1,049,649	1.25	1.02		
1875	164,507,924	—	164,507,924	220,645,874	—	220,645,874	578,010	2,413,013	1.45	1.48		
1876	162,958,125	—	162,958,125	186,165,400	—	186,165,400	578,010	2,413,013	1.30	1.56		
1877	221,177,551	—	221,177,551	227,044,839	—	227,044,839	545,475	1,998,366	1.10	1.32		
1878	180,307,405	—	180,307,405	153,623,099	—	153,623,099	545,475	1,998,366	1.10	1.32		
1879	124,155,638	—	124,155,638	158,495,837	—	158,495,837	1,998,366	1,998,366	0.84	0.89		
1880	134,562,668	—	134,562,668	154,257,080	—	154,257,080	2,413,013	2,413,013	0.73	0.93		
1881	129,597,753	—	129,597,753	152,653,053	—	152,653,053	1,071,463	1,071,463	0.80	1.03		
1882	131,986,964	—	131,986,964	139,470,684	—	139,470,684	2,080,516	2,080,516	0.92	0.92		
1883	131,274,947	—	131,274,947	135,539,090	—	135,539,090	654,823	654,823	0.94	1.00		
1884	120,761,960	—	120,761,960	160,133,550	—	160,133,550	12,667,362	668,010	1.00	1.05		
1885	116,460,361	—	116,460,361	131,468,557	—	131,468,557	2,715,340	2,715,340	0.95	1.18		
1886	110,745,827	—	110,745,827	151,492,391	—	151,492,391	5,772,808	5,772,808	0.89	1.39		
1887	101,063,641	—	101,063,641	135,800,677	—	135,800,677	3,883,657	3,883,657	0.93	1.27		
1888	103,499,593	—	103,499,593	126,780,018	—	126,780,018	3,564,164	3,564,164	0.93	1.25		
1889	108,490,472	—	108,490,472	125,855,335	—	125,855,335	2,452,326	2,452,326	1.00	1.22		
1890	103,000,200	—	103,000,200	121,480,870	—	121,480,870	2,191,151	2,191,151	1.00	1.33		
1891	112,131,103	—	112,131,103	121,874,462	—	121,874,462	1,766,092	1,766,092	1.07	1.24		
1892	105,135,920	—	105,135,920	109,224,378	—	109,224,378	1,056,799	1,056,799	1.18	1.28		
1893	97,786,550	—	97,786,550	100,074,292	—	100,074,292	369,402	238,463	1.08	1.04		
1894	94,847,342	—	94,847,342	97,600,930	—	97,600,930	9,904,399	4,283,110	1.27	1.10		
1895	87,542,534	—	87,542,534	8,634,340	—	8,634,340	12,979,459	4,949,396	1.27	1.10		
1896	71,200,927	—	71,200,927	150,894,798	—	150,894,798	11,788,656	6,630,173	1.27	1.10		
1897	64,776,843	—	64,776,843	5,024,857	—	5,024,857	11,714,030	5,231,364	1.22	1.33		
1898	58,523,371	—	58,523,371	6,031,092	—	6,031,092	11,270,458	6,382,744	1.22	1.33		
1899	56,995,926	—	56,995,926	5,893,059	—	5,893,059	12,230,803	2,737,954	1.22	1.33		
1864	54,801,409	—	54,801,409	6,093,503	—	6,093,503	8,660,187	188,361	1.24	1.28		
1865	48,619,648	—	48,619,648	5,007,695	—	5,007,695	6,282,084	949,361	1.18	1.01		
1866	52,486,808	—	52,486,808	5,225,270	—	5,225,270	6,417,046	59,004	1.08	1.01		
1867	50,051,703	—	50,051,703	5,317,991	—	5,317,991	5,503,082	245,088	1.08	1.01		
1868	43,807,346	—	43,807,346	4,700,163	—	4,700,163	5,644,201	914,038	1.08	1.01		

* Provisional Balances.

REVENUE—STATE OF ALAGOAS.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Rent and leases	3,896	183	3,376	167	1,606	84	7,416	375	16,443	1,081	15,919	1,063
From public services	1,915	91	340	17	10,040	500	3,710	187	1,215	80	2,370	153
FROM TAXATION:												
Of merchandise—												
Exported	959,792	43,953	893,625	44,156	905,893	45,118	1,140,000	57,598	956,168	62,873	957,321	63,946
Consumption and excise	454,308	21,925	375,139	18,537	455,084	22,665	362,266	18,393	1,046	69	38,110	2,546
TOTAL OF MERCHANDISE	1,414,100	66,378	1,268,764	62,695	1,360,977	67,783	1,502,276	75,991	957,214	62,942	995,431	66,492
Of shipping	10,097	474	5,940	294	5,328	263	5,186	262	5,366	386	5,490	367
Of trades, professions and companies	563,221	26,433	255,757	12,637	295,506	14,718	312,856	15,605	468,732	30,823	335,220	22,392
Of real estate—												
Foreshore due)	1,712	80	1,203	59	1,884	94	1,506	81	3,347	220	1,398	93
Transfer tax	82,863	3,890	88,404	4,368	98,663	4,914	92,588	4,622	70,375	4,611	76,614	5,118
House tax	61,650	2,893	56,462	2,790	50,695	2,525	47,304	2,390	53,688	3,392	49,151	3,283
TOTAL	146,230	6,963	146,069	7,217	151,247	7,593	141,183	7,133	128,560	8,453	127,163	8,404
TOTAL FROM TAXATION	2,133,648	100,453	1,676,500	82,843	1,813,058	90,290	1,961,856	99,101	1,560,392	102,604	1,463,313	97,745
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	65,891	3,093	54,328	2,685	49,306	2,460	64,180	3,242	157,000	10,354	310,495	20,740
Others	157,076	7,373	319,783	15,801	109,025	5,430	201,844	10,198	93,265	6,132	1,165,394	77,845
TOTAL HETER. AND EVENT.	222,967	10,466	374,111	18,486	158,321	7,890	266,024	13,440	250,265	16,486	1,475,889	98,585
TOTAL ORDINARY	2,362,426	110,893	2,054,327	101,513	1,983,215	98,773	2,238,736	113,103	1,828,315	120,221	2,937,491	197,551
Extraordinary.												
Deposits (balance of)	435	20	389	19	334	17	69	3	161	11	278	19
GRAND TOTAL	2,362,861	110,913	2,054,716	101,532	1,983,549	98,790	2,238,805	113,106	1,828,476	120,232	2,937,769	197,570

EXPENDITURE—STATE OF ALAGOAS.

EXECUTIVE:												
President, Vice-President and Offices	38,920	1,828	44,748	2,211	48,900	2,435	56,221	2,840	57,126	3,756	64,299	4,019
Secretaries of State	122,806	5,764	121,527	6,005	124,756	6,214	127,261	6,430	125,207	8,042	116,856	9,173
TOTAL	161,726	7,592	166,275	8,216	173,656	8,649	183,482	9,270	179,423	11,798	211,155	13,197
LEGISLATURE:												
Senators	32,983	1,630	35,103	1,730	32,487	1,618	32,405	1,637	35,809	2,350	32,237	2,015
Deputies	63,423	2,978	63,407	3,133	62,126	3,094	60,251	3,044	65,495	4,109	56,192	3,512
TOTAL	102,406	4,608	98,600	4,872	94,613	4,712	92,656	4,681	98,364	6,468	88,429	5,527

1861 948,361
 1862 5,325,270
 1863 5,581,274
 1864 52,858,417
 1865 5,563,082
 1866 245,083
 1867 614,038

Provisional Balances:
 53,049,721
 5,325,270
 5,581,274
 52,858,417
 5,563,082
 245,083
 614,038

EXPENDITURE—STATE OF ALAGOAS.—Continued.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £
Hygiene and public assistance	62,271	2,924	59,108	2,644	45,563	2,302	55,585	3,656	56,285	3,518		
EDUCATION: Schools, colleges and universities	427,665	20,077	412,847	20,562	851,220	17,744	197,703	13,000	371,151	23,197		
Justice	251,040	11,784	247,737	12,242	268,683	13,430	248,240	12,541	232,350	14,708		
DEFENCE AND PUBLIC ORDER: Police	508,904	23,888	472,394	23,840	432,948	21,565	446,622	22,564	400,221	30,659		
Collection and distribution of revenue	292,892	13,748	248,306	12,270	253,514	12,026	290,260	14,664	233,153	14,573		
Administration of other public services	78,338	3,678	69,592	3,439	69,265	3,450	67,805	3,426	68,039	3,300		
Public works	117,589	5,520	132,576	6,551	17,067	850	23,002	1,162	12,792	790		
Pensions, all kinds	150,066	7,044	136,169	6,729	154,834	7,711	120,051	6,065	159,294	11,881		
Eventual and heterogeneous	134,584	6,318	72,169	3,306	155,250	7,733	44,295	2,238	353,531	22,096		
Service of the debt	24,888	1,158	4,850	214	3,064	153	206,769	10,445	901,806	56,363		
GRAND TOTAL	2,312,189	108,534	2,109,592	104,243	2,089,831	104,083	2,119,965	107,102	3,212,106	200,757		

REVENUE—STATE OF BAHIA.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £
FROM STATE PROPERTY: Ordinary: Rent and leases	—	—	—	—	—	—	—	—	27,208	1,789	—	—
FROM PUBLIC SERVICES: Railway	74,014	3,474	90,074	4,452	131,976	6,573	293,718	14,339	141,153	9,282	—	—
Other services	66,952	3,266	12,665	628	17,664	880	41,766	2,110	29,795	1,950	—	—
TOTAL	142,966	6,710	102,739	5,078	149,640	7,453	335,484	16,049	170,948	11,241	—	—
FROM TAXATION: Of merchandise—Exported	8,085,828	379,526	7,227,747	357,152	6,284,116	312,078	6,598,512	323,932	4,806,840	321,098	—	—
Consumption and excise	92	4	—	—	—	—	42,865	2,169	64,792	4,260	—	—
TOTAL OF MERCHANDISE	8,085,420	379,530	7,227,747	357,152	6,284,116	312,078	6,641,447	335,551	4,961,632	325,258	—	—

Exported	8,085,528	379,526	7,222,747	357,152	6,234,116	312,978	6,598,512	333,962	4,896,940	321,088
Consumption and excise	259	12	—	—	—	—	—	—	—	—
Transfer tax	784,369	86,816	563,856	27,802	544,400	27,114	605,089	30,569	722,305	47,495
House tax	—	—	—	—	—	—	—	—	—	—
TOTAL	8,085,420	379,526	7,222,747	384,954	6,234,116	340,092	6,598,512	333,962	4,896,940	321,088
Of real estate	—	—	—	—	—	—	—	—	—	—
Of trades, professions and companies	—	—	—	—	—	—	—	—	—	—
Of real estate	—	—	—	—	—	—	—	—	—	—
Transfer tax	—	—	—	—	—	—	—	—	—	—
House tax	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—
TOTAL FROM TAXATION	10,427,159	469,432	8,721,369	7,795,268	388,241	8,836,710	446,438	7,167,190	471,280	471,280
HETEROGENEOUS AND EVENTUAL:	—	—	—	—	—	—	—	—	—	—
Stamp tax	118,080	5,540	90,825	4,488	116,136	5,764	124,888	6,309	155,166	8,230
Others	589,678	27,680	1,347,396	66,530	2,111,797	103,177	1,121,210	56,645	727,711	47,850
TOTAL HETERO. AND EVENT.	707,758	33,220	1,438,221	71,068	2,227,933	110,961	1,246,098	62,954	882,877	56,081
TOTAL ORDINARY	11,277,633	529,382	10,262,329	507,104	10,172,841	506,655	10,418,232	526,811	8,218,223	540,891
Extraordinary	8,030,504	376,983	12,362,763	610,884	15,600,688	776,987	18,023,892	910,683	9,096,704	698,156
Loans	19,308,337	906,335	22,625,092	1,117,998	25,779,529	1,283,642	28,444,184	1,437,024	17,814,927	1,138,547
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—

EXPENDITURE—STATE OF BAHIA.

EXECUTIVE:	48,000	2,252	44,516	2,201	57,272	2,851	57,047	2,883	50,281	3,307
President, Vice-President and Offices	—	—	—	—	—	—	—	—	—	—
LEGISLATURE:	197,436	9,268	163,704	8,089	166,200	8,278	165,838	8,378	182,875	12,025
Senators	324,270	15,221	278,797	13,776	297,907	14,887	282,615	14,278	345,964	22,749
Deputies	—	—	9,241	457	—	—	—	—	—	—
Allowances for Members of both Chambers	—	—	—	—	—	—	—	—	—	—
TOTAL	521,706	24,489	451,742	22,322	464,107	23,115	448,453	22,656	528,839	34,774
Hygiene and public assistance	312,340	14,661	403,487	19,938	246,393	12,272	637,563	32,212	354,607	23,317
EDUCATION:	1,163,269	54,604	931,117	46,010	1,521,687	75,787	1,471,080	74,320	837,440	55,066
Schools, colleges and universities	32,002	1,502	28,128	1,380	25,063	1,248	27,208	1,375	23,438	1,541
Libraries, museums and others	—	—	—	—	—	—	—	—	—	—
TOTAL	1,195,271	56,106	959,245	47,400	1,546,750	77,035	1,498,288	75,695	860,878	56,607
Justice	913,035	43,093	709,376	35,053	1,083,243	54,449	1,114,410	56,301	952,878	62,057
DEFENCE AND PUBLIC ORDER:	2,361,049	110,828	2,013,872	99,514	2,242,957	111,710	2,367,682	119,617	2,091,781	133,000
Police	202,227	9,493	134,078	6,625	147,473	7,345	188,279	9,512	227,030	14,928
Collection and distribution of revenue	—	—	—	—	—	—	—	—	—	—
ADMINISTRATION OF OTHER PUBLIC SERVICES:	282,577	12,326	324,207	16,020	372,542	18,554	308,965	15,909	140,600	9,251
Railways	1,414,281	66,386	1,146,803	56,669	1,239,936	61,755	1,021,712	51,018	907,564	59,677
Others	—	—	—	—	—	—	—	—	—	—
TOTAL	1,676,858	78,712	1,471,010	72,689	1,612,478	80,309	1,380,677	67,227	1,048,254	68,928
PUBLIC WORKS:	—	—	—	—	—	—	—	—	—	—
Railways	185,774	8,720	265,012	13,095	232,127	11,361	629,370	31,706	1,258,056	82,724
Others	—	—	—	—	—	—	—	—	—	—
TOTAL	185,774	8,720	265,012	13,095	232,127	11,361	873,609	44,135	1,258,056	82,724

EXPENDITURE—STATE OF BAHIA.—Continued.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates)	
	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £
Purchase and expropriation of property ..	—	—	36,000	1,793	640,303	32,349	—	—	—	—	—	—
Pensions, all kinds ..	559,298	20,254	551,486	27,231	594,877	29,628	584,621	29,656	471,625	31,012	—	—
Immigration and emigration ..	7,823	367	5,355	264	—	—	—	—	—	—	—	—
Navigation ..	48,265	2,266	809	40	115,000	5,757	—	—	—	—	—	—
Eventual and heterogeneous ..	3,219,543	151,140	1,236,793	64,173	1,635,541	84,440	1,140,428	57,615	3,716,082	244,352	—	—
SERVICE OF THE DEBT:												
Foreign Funded—												
Amortisation and interest ..	1,140,585	53,530	1,069,135	52,880	1,092,428	54,409	1,070,143	54,368	1,673,023	110,010	—	—
Internal Funded—												
Amortisation and interest ..	—	—	198,080	9,786	479,421	23,877	483,290	24,416	371,577	24,433	—	—
Floating—												
Amortisation and interest ..	4,914,065	230,667	11,940,011	590,004	13,761,441	685,384	14,922,805	753,912	3,847,027	252,962	—	—
TOTAL SERVICE OF THE DEBT..	6,054,650	284,206	13,207,176	652,620	15,338,290	763,670	16,482,238	882,696	5,891,627	887,405	—	—
GRAND TOTAL ..	17,311,145	812,587	21,515,957	1,063,191	25,418,108	1,265,941	27,363,640	1,382,484	17,391,938	1,143,611	—	—

REVENUE—STATE OF CEARÁ.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates)	
	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £
FROM STATE PROPERTY:												
Ordinary—												
Sales ..	291,118	13,665	63,810	3,153	—	—	—	—	—	—	—	—
Rent and leases ..	41,636	1,954	1,806	74	2,028	100	3,525	178	2,761	131	—	—
Interest and dividends on Government holdings ..	—	—	1,773	88	—	—	—	—	—	—	—	—
TOTAL ..	332,654	15,619	67,089	3,315	2,028	100	3,525	178	2,761	131	—	—
FROM TAXATION:												
Of merchandise—												
Exported ..	852,511	40,017	1,108,197	54,513	1,136,375	56,597	1,205,604	65,455	1,102,094	72,468	1,122,290	70,143
Consumption and excise ..	248,665	11,672	222,556	10,998	805,635	40,124	1,479,927	74,767	771,011	50,698	818,803	51,163
TOTAL OF MERCHANDISE ..	1,101,176	51,689	1,325,753	65,511	1,942,010	96,721	2,775,531	140,222	1,873,105	123,166	1,940,893	121,306
Of trades, professions and companies ..	460,118	22,537	477,207	23,581	448,172	22,321	644,184	32,545	721,982	47,414	599,757	37,465
Of real estate—												
Transfer tax ..	115,913	5,441	121,515	6,005	119,284	5,941	117,031	5,912	110,180	7,837	118,501	7,406
House tax ..	211,903	9,947	196,248	9,696	190,636	9,493	193,638	9,783	191,588	12,796	192,952	12,060
TOTAL ..	327,821	15,388	317,763	15,701	309,920	15,436	310,864	15,695	313,778	20,633	311,453	19,466
TOTAL FROM TAXATION ..	1,800,115	89,614	2,120,723	104,793	2,700,102	184,478	3,730,379	188,462	2,907,945	191,213	2,852,108	178,257

EXPENDITURE—STATE OF CEARÁ.—Continued.

	1901/2.		1902/3.		1903/4.		1904/5.		1905/6.		1907 (Estimated).	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Service of the Debt (cont.)—												
Floating—												
Amortisation	150,000	7,041	12,000	583	50,000	2,400						
Interest	9,133	428	108	5	1,600	80						
Total—	164,800	8,075	104,000	5,184	133,400	6,614						
Amortisation	23,149	1,085	7,665	370	4,638	236						
Interest	207,949	9,761	112,565	5,563	137,838	6,870						
TOTAL SERVICE OF THE DEBT ..												
GRAND TOTAL	2,606,958	122,871	2,671,780	138,021	2,802,522	139,579	3,153,025	159,330	3,090,741	203,824	2,896,076	181,065

REVENUE—STATE OF ESPIRITO SANTO.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Sales	28,891	1,121	21,698	1,072	69,545	3,464	82,700	4,179	34,497	2,264	10,334	690
Rent and leases	955	45	1,061	53	395	20	2,506	126	999	65	900	60
TOTAL	24,846	1,166	22,759	1,125	69,940	3,484	85,215	4,305	35,426	2,329	11,234	750
FROM PUBLIC SERVICES:												
Railways	115,264	5,411	174,901	8,646	274,717	13,682	212,648	10,743	168,152	10,728	188,087	12,226
FROM TAXATION:												
Of merchandise—												
Exported	1,795,956	84,302	2,061,656	101,875	2,306,326	114,866	2,270,410	114,703	1,752,280	115,222	1,802,082	120,370
Of trades, professions and companies ..	26,884	1,261	28,328	1,312	26,334	1,312	15,252	771	13,810	640	16,485	1,098
Of real estate	154,588	7,257	147,290	7,278	157,316	7,834	175,084	8,842	200,672	13,194	192,808	12,885
TOTAL FROM TAXATION	1,977,408	92,820	2,237,274	110,553	2,489,976	124,012	2,460,696	124,316	1,968,762	129,456	2,011,380	134,358
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	87,842	1,776	73,203	3,617	37,323	1,859	48,713	2,208	49,408	2,794	42,482	2,838
Others	265,811	12,468	86,326	4,266	74,472	3,709	53,806	2,713	41,361	2,721	133,105	8,301
TOTAL	303,453	14,244	159,529	7,883	111,795	5,568	97,519	4,927	83,839	5,515	175,587	11,729
TOTAL ORDINARY	2,420,871	113,641	2,594,553	128,207	2,946,423	146,746	2,856,078	144,291	2,251,199	148,228	2,381,218	159,068

EXPENDITURE—STATE OF ESPIRITO SANTO.—Continued.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£
SERVICE OF THE DEBT:												
Foreign Funded	943,473	44,267	900,001	44,507	919,220	45,432	1,227,693	62,024	751,402	49,415	743,993	49,604
Internal Funded	65,443	4,260	101,220	5,031	104,860	5,225	84,130	4,250	93,609	6,155	78,444	5,240
Floating	524,277	24,609	220,280	10,885	170,698	8,495	101,385	8,153	69,619	4,578	151,179	10,090
TOTAL SERVICE OF THE DEBT ..	1,563,193	73,376	1,222,791	60,423	1,187,688	59,152	1,473,198	74,427	914,720	60,148	973,586	65,033
Guarantee of Interest	—	—	29,235	1,445	57,979	2,887	—	—	—	—	—	—
GRAND TOTAL	2,865,634	134,513	2,064,951	131,686	2,746,507	136,782	2,902,216	151,160	2,481,205	163,152	2,592,223	173,152

REVENUE—STATE OF GOYAZ.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£
FROM STATE PROPERTY:												
Ordinary	10,971	428	8,002	376	2,250	112	6,215	315	2,051	135	5,400	338
Sales	240	11	280	13	280	14	360	18	520	34	300	19
Rent and leases	11,251	439	8,282	380	2,530	126	6,575	333	2,571	169	5,700	357
TOTAL	2,017	78	2,473	116	2,419	120	2,541	128	2,140	141	3,300	206
From public services	1,202	47	930	44	787	39	388,438	240	384,617	25,292	316,600	19,788
FROM TAXATION:												
Of merchandise	345,469	13,472	370,505	17,392	219,446	10,020	54,328	17,098	30,645	2,015	88,380	5,536
Imported	53,806	2,099	57,340	2,701	56,697	2,824	54,328	2,745	30,645	2,015	88,380	5,536
Exported	400,477	15,618	428,984	20,187	276,680	13,792	393,006	19,855	415,262	27,307	405,180	25,324
Consumption and excise	44,321	1,728	54,235	2,546	27,306	1,364	30,200	1,530	32,033	2,106	33,450	2,466
TOTAL OF MERCHANDISE	25,103	978	20,293	26,842	26,842	1,387	26,802	1,445	29,692	1,946	28,200	1,792
Of real estate	95,706	3,732	95,457	4,481	101,045	5,083	52,020	2,628	52,155	3,429	100,550	6,284
Of real estate—												
Land	10,719	418	12,285	577	17,623	878	18,012	955	13,001	855	16,200	1,013
Transfer tax	85,027	3,851	76,683	3,597	67,648	3,369	60,180	3,040	56,777	3,733	68,100	4,236

House tax	4,908	192	5,570	261	5,258	262	5,537	281	4,744	312	5,400	337
TOTAL	101,534	3,961	94,488	4,435	90,550	4,509	84,620	4,276	74,522	4,900	80,700	5,606
TOTAL FROM TAXATION												
HERETEROGENOUS AND EVENTUAL	667,161	26,017	702,457	32,974	522,742	26,035	588,547	20,734	603,374	30,088	603,780	41,442
Stamp tax	10,208	753	14,408	676	13,421	669	14,175	716	15,093	992	14,000	875
Others	121,989	4,757	121,818	5,718	89,286	4,444	98,431	4,972	106,257	6,985	102,700	6,416
TOTAL	141,287	5,510	131,226	6,394	102,657	5,113	112,506	5,688	121,320	7,977	116,700	7,294
TOTAL ORDINARY	821,716	32,044	840,498	39,873	630,348	31,394	710,250	35,883	729,605	47,975	788,780	40,299
Extraordinary.												
Loans	21,983	857	—	—	—	—	—	—	7,000	461	—	—
Deposits (balance of)	26,344	1,028	8,745	410	3,601	—	—	—	3,410	224	7,000	437
TOTAL EXTRAORDINARY	48,327	1,885	8,745	410	3,601	179	—	—	10,410	685	7,000	437
GRAND TOTAL	870,043	33,929	838,183	40,283	633,949	31,573	710,250	35,883	740,015	48,660	795,780	40,736

EXPENDITURE—STATE OF GOYAZ.

EXECUTIVE:	12,426	583	11,404	564	10,644	531	11,108	561	12,471	820	11,500	718
President, Vice-President and Offices	69,592	3,000	69,570	8,142	65,024	3,238	74,578	3,768	73,004	4,800	81,316	5,120
Secretaries of State	76,318	3,583	74,983	3,706	75,668	3,769	85,686	4,329	85,475	5,620	93,416	5,838
TOTAL	18,538	873	10,994	499	10,773	536	2,053	104	9,579	630	13,672	854
LEGISLATURE:	25,407	1,192	17,095	845	16,161	805	2,108	106	16,068	1,636	22,306	1,432
Senators	43,095	2,065	27,189	1,344	26,934	1,341	4,161	210	25,647	1,086	36,578	2,286
Deputies	5,250	246	6,546	323	—	—	—	—	—	—	—	—
TOTAL	53,493	2,511	53,719	2,654	65,492	3,262	75,886	3,834	77,133	5,073	122,400	7,650
Hygiene and public assistance	120,004	5,683	110,393	5,924	110,070	5,781	129,060	6,263	125,832	8,274	130,130	8,607
EDUCATION:	226,554	10,684	226,370	11,215	240,246	11,965	279,083	14,145	261,231	17,177	286,880	17,930
Schools, colleges and universities	163,836	7,690	170,746	8,437	118,422	5,898	126,008	6,366	142,008	9,333	152,620	9,539
Justice	25,941	1,218	14,078	686	20,453	1,019	16,271	822	20,623	1,356	40,000	2,500
DEFENCE AND PUBLIC ORDER:	23,347	1,096	24,523	1,212	24,000	1,240	26,770	1,352	26,738	1,758	30,380	1,890
Police	22,306	1,047	20,754	1,026	12,709	633	18,623	941	28,001	1,847	21,800	1,362
Collection and distribution of revenue	—	—	—	—	—	—	—	—	—	—	—	—
Public works	—	—	—	—	—	—	—	—	—	—	—	—
Pensions, all kinds	—	—	—	—	—	—	—	—	—	—	—	—
Eventual and heterogenous	—	—	—	—	—	—	—	—	—	—	—	—
SERVICE OF THE DEBT:	761,044	35,723	748,769	36,753	700,903	34,908	775,373	39,172	824,069	54,187	923,224	57,701
Floating	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—	—	—

Of trades, professions and companies
Of real estate
Transfer tax

95,706
10,719
85,027
3,732
418
9,551
93,357
12,285
76,653
4,501
577
3,597
101,050
17,633
67,648
5,537
876
3,566
18,912
60,160
955
3,040
13,007
36,777
955
15,900
66,100
2,733
41,442
875
6,416
7,294
40,299
—
437
437
40,736

REVENUE—STATE OF MATTO GROSSO.

	1901.		1902.		1903.		1904 (Estimates).		1905 (Estimates).		1907 (Estimates).	
	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Sales	—	—	—	—	—	—	195,000	9,852	145,000	9,535	—	—
Rent and leases	—	—	—	—	—	—	20,000	1,010	45,000	2,959	—	—
State railways	—	—	—	—	—	—	2,100	107	—	—	—	—
TOTAL	—	—	—	—	—	—	217,100	10,969	190,000	12,404	—	—
From public services	—	—	—	—	—	—	37,100	1,874	34,000	2,275	—	—
FROM TAXATION:												
Of recorded—												
Exported	—	—	—	—	—	—	1,077,387	54,420	980,000	65,032	—	—
Consumption and excise	—	—	—	—	—	—	3,100	157	—	—	—	—
TOTAL OF MERCHANDISE	—	—	—	—	—	—	1,080,487	54,587	980,000	65,032	—	—
Transit tax	—	—	—	—	—	—	35,000	1,768	13,000	865	—	—
Of trades, professions and companies	—	—	—	—	—	—	52,400	2,647	43,000	2,827	—	—
Of real estate—												
Land tax	—	—	—	—	—	—	185,000	9,346	161,000	10,586	—	—
Transfer tax	—	—	—	—	—	—	100,000	5,052	100,000	6,576	—	—
House tax	—	—	—	—	—	—	50,000	2,527	60,000	3,046	—	—
TOTAL	—	—	—	—	—	—	835,000	16,925	821,000	21,108	—	—
TOTAL FROM TAXATION	—	—	—	—	—	—	1,502,887	75,927	1,306,000	89,822	—	—
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	—	—	—	—	—	—	29,000	1,465	22,000	1,447	—	—
Others	—	—	—	—	—	—	67,800	3,425	115,000	7,561	—	—
TOTAL	—	—	—	—	—	—	96,800	4,890	137,000	9,008	—	—
GRAND TOTAL	—	—	—	—	—	—	1,853,887	93,660	1,727,600	113,590	—	—

EXPENDITURE—STATE OF MATTO GROSSO.

EXECUTIVE:												
President, Vice-President and Offices	—	—	—	—	—	—	36,000	1,819	30,000	2,367	—	—
Secretaries of State	—	—	—	—	—	—	68,740	3,478	68,740	4,520	—	—
TOTAL	—	—	—	—	—	—	104,740	5,292	104,740	6,887	—	—

	1901.	1902.	1903.	1904.	1905.	1906.
	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.
	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £
TOTAL	104,740	5,262	104,740	6,887	—	—
LEGISLATURE: Deputies	—	—	—	—	46,250	2,334
Hygiene and public assistance	—	—	—	—	20,520	1,037
EDUCATION: Schools, colleges and universities	—	—	—	—	153,190	7,739
Justice	—	—	—	—	156,530	7,908
DEFENCE AND PUBLIC ORDER: Police	—	—	—	—	661,802	33,435
Collection and distribution of revenue	—	—	—	—	60,800	3,062
Administration of other public services	—	—	—	—	78,750	3,979
Public works	—	—	—	—	236,550	11,966
Pensions, all kinds	—	—	—	—	30,523	1,542
Navigation	—	—	—	—	72,680	3,672
Eventual and heterogeneous	—	—	—	—	173,824	8,782
SERVICE OF THE DEBT: Internal Funded— Amortisation and interest	—	—	—	—	1,796,259	90,748
GRAND TOTAL	—	—	—	—	1,721,647	113,207

REVENUE—STATE OF MARANHÃO.

	1901.	1902.	1903.	1904.	1905.	1906.
	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.	In Currency. Mlres.
	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £	Equivalent in Sterling. £
Ordinary: FROM STATE PROPERTY: Rent and leases	—	—	545	1,092	549	36
FROM TAXATION: Of merchandise— Exported	—	—	530,984	618,275	397,509	26,138
Consumption and excise	—	—	786,436	808,773	631,022	41,493
TOTAL	—	—	1,380,372	1,422,043	1,028,531	67,631
Of trades, professions and companies	—	—	576,600	694,090	783,225	48,213
Of real estate	—	—	122,960	108,106	121,813	8,010
TOTAL FROM TAXATION	—	—	2,088,932	2,224,334	1,888,569	123,854

REVENUE—STATE OF MARANHÃO.—Continued.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	—	—	49,261	2,453	54,422	2,749	60,135	3,054	60,135	3,054	—	—
Others	—	—	364,141	17,638	676,052	34,155	494,606	32,523	494,606	32,523	—	—
TOTAL	—	—	403,402	20,091	730,474	39,904	554,741	36,477	554,741	36,477	—	—
TOTAL ORDINARY	—	—	2,492,879	124,157	2,955,900	149,335	2,438,850	160,387	2,438,850	160,387	—	—
Extraordinary:												
Deposits (balance of)	—	—	13,241	659	10,148	513	2,291	151	2,291	151	—	—
Loans	—	—	—	—	220,000	11,115	191,318	12,580	191,318	12,580	—	—
TOTAL EXTRAORDINARY	—	—	13,241	659	230,148	11,627	193,609	12,731	193,609	12,731	—	—
GRAND TOTAL	—	—	2,506,120	124,816	3,186,048	160,962	2,632,468	173,098	2,632,468	173,098	—	—

EXPENDITURE—STATE OF MARANHÃO.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £	In Currency. <i>Mitris.</i>	Equivalent in Sterling. £
EXECUTIVE:												
President, Vice-President & Offices Ord.	—	—	42,671	2,125	43,048	2,175	50,201	3,301	50,201	3,301	—	—
Secretaries of State	—	—	54,787	2,729	53,250	2,691	46,204	3,241	46,204	3,241	—	—
TOTAL	—	—	97,458	4,854	96,307	4,866	96,405	6,542	96,405	6,542	—	—
LEGISLATURE:												
Deputies	—	—	58,949	2,936	71,151	3,585	61,317	4,071	61,317	4,071	—	—
Allowances for Members of both Chambers	—	—	4,678	233	6,169	311	8,240	542	8,240	542	—	—
TOTAL	—	—	63,627	3,169	77,320	3,906	70,157	4,613	70,157	4,613	—	—
Hygiene and public assistance	—	—	479,105	23,865	110,063	5,560	185,769	12,215	185,769	12,215	—	—
EDUCATION:												
Schools, colleges and universities	—	—	318,400	15,858	276,497	13,960	332,530	21,866	332,530	21,866	—	—
Libraries, museums and others	—	—	13,462	670	12,297	621	13,857	878	13,857	878	—	—
TOTAL	—	—	331,862	16,528	288,794	14,580	345,887	22,744	345,887	22,744	—	—
Justice	—	—	341,386	17,003	271,696	13,726	304,774	20,040	304,774	20,040	—	—
DEFENCE AND PUBLIC ORDER:												
Police	—	—	531,180	26,455	350,523	17,709	518,740	34,110	518,740	34,110	—	—
Collection and distribution of revenue	—	—	349,672	17,415	225,450	11,390	438,739	28,853	438,739	28,853	—	—

REVENUE—STATE OF MINAS GERAES.—Continued.

	1901/2.		1902/3.		1903/4.		1904/5.		1905/6.		1907 (Estimates).	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Transit tax	133,203	6,253	120,623	5,980	118,054	5,880	146,366	7,305	151,631	7,071	166,000	10,000
Of trades, professions and companies ..	624,409	29,310	1,406,180	69,485	1,270,041	63,253	581,372	29,371	770,287	36,650	2,113,060	132,068
Of real estate—												
Land tax	1,062,241	49,862	847,022	41,855	794,189	39,554	847,396	42,811	877,249	57,884	1,100,000	68,750
Transfer tax					643,531	32,051	1,455,047	73,510	1,171,293	77,018	1,350,000	84,375
TOTAL	1,062,241	49,862	847,022	41,856	1,437,720	71,605	2,302,443	116,321	2,043,542	134,702	2,456,000	133,125
TOTAL FROM TAXATION	14,578,336	684,309	15,086,887	743,083	14,866,541	740,423	15,796,241	798,089	12,028,334	700,889	14,773,000	923,313
HEREGENOUS AND EVENTUAL:												
Stamp tax	663,947	31,166	592,889	29,297	604,035	30,084	637,911	32,293	753,926	49,003	700,000	43,750
Others	1,341,267	62,958	1,329,969	65,719	915,799	45,612	1,078,123	54,467	2,340,855	187,393	650,166	40,635
TOTAL	2,005,214	94,124	1,922,858	95,016	1,519,834	75,696	1,716,034	86,696	3,008,781	237,296	1,350,166	84,385
TOTAL ORDINARY	16,975,362	796,925	17,156,897	847,791	16,585,605	826,041	17,717,013	895,078	15,967,461	1,049,943	16,436,616	1,027,259
Extraordinary.												
Deposits (balance of)	1,095,498	51,423	680,877	32,657	890,427	44,347	1,016,799	51,369	730,170	48,013	—	—
Lotus	7,115,348	333,966	3,226,200	159,122	3,539,869	175,801	3,930,372	198,586	3,661,086	240,736	—	—
TOTAL EXTRAORDINARY	8,210,846	385,418	3,881,077	191,779	4,430,296	230,148	4,947,171	249,935	4,391,255	288,749	—	—
GRAND TOTAL	25,186,208	1,182,243	21,037,974	1,039,570	21,065,841	1,046,189	22,664,184	1,145,013	20,358,726	1,338,692	16,436,616	1,027,259

EXPENDITURE—STATE OF MINAS GERAES.

EXECUTIVE:												
President, Vice-President and Offices ..	40,480	1,899	57,000	2,817	36,000	1,793	34,000	1,718	32,000	2,104	36,000	2,250
Secretaries of State	508,131	23,854	342,053	16,902	388,313	18,850	324,269	16,382	311,440	20,479	346,740	21,671
TOTAL	548,611	25,753	399,053	19,719	374,313	18,643	358,269	18,100	343,440	22,583	382,740	23,921
LEGISLATURE:												
Senators	133,240	6,255	130,037	6,426	120,723	6,013	116,773	5,899	121,164	7,967	121,840	7,615
Deputies	252,522	11,853	239,939	11,856	331,322	11,620	237,795	12,014	308,470	20,284	252,940	15,809
Allowances for Members of both Chambers ..	35,991	1,680	37,229	1,840	34,823	1,734	34,034	1,719	31,958	2,102	36,000	2,250
TOTAL	421,762	19,798	407,205	20,122	386,868	13,367	388,602	19,632	461,601	30,353	410,780	25,674
Hygiene and public assistance	249,161	11,696	182,645	9,025	259,194	12,910	257,304	12,999	145,699	9,580	296,600	18,537
EDUCATION:												
Schools, colleges and universities	2,711,651	127,265	2,265,555	111,950	2,313,566	115,226	2,898,838	121,161	2,054,711	135,108	2,525,120	157,820
Justice	1,744,860	81,004	1,504,046	74,321	1,440,049	72,020	1,218,927	61,581	1,190,956	78,310	1,404,800	87,800

Hygiene and public assistance	2,739,889	128,587	2,526,821	124,860	2,888,445	143,858	2,897,389	146,378	2,558,801	168,200	3,324,314	207,770
Police	1,239,076	58,102	1,436,407	70,984	1,455,018	72,468	1,532,166	77,406	1,355,715	89,145	1,080,944	67,539
Collection and distribution of revenue	1,151,306	54,042	791,341	39,103	998,206	49,715	1,100,233	58,616	988,368	64,990	711,540	44,471
Administration of other public services	167,515	7,868	3,523	174	4,515	225	24,302	1,228	623,480	40,997	500,000	31,250
Railways	661,812	31,043	428,882	21,198	591,143	29,442	494,114	24,984	623,480	40,997	500,000	31,250
Others	828,827	38,906	432,405	21,367	595,650	29,667	518,416	26,192	623,480	40,997	500,000	31,250
TOTAL	209,007	9,811	274,312	13,554	269,089	13,408	268,247	13,552	288,802	18,660	370,454	23,153
Purchase and expropriation of property	249,252	11,700	268,809	10,298	104,990	5,229	41,248	2,084	36,964	2,410	50,000	3,126
Pensions, all kinds	1,835,726	65,046	533,760	26,375	622,143	30,986	1,548,758	78,244	3,180,043	209,104	246,500	15,406
Immigration and emigration	60,547	2,843	130,331	6,450	153,230	7,692	141,841	7,141	653,089	42,944	—	—
Eventual and heterogeneous	2,043,680	95,929	2,841,991	115,727	2,892,923	119,178	2,880,414	120,260	1,685,218	110,812	—	—
SERVICE OF THE DEBT:	910,957	42,760	1,239,020	61,225	1,489,254	74,670	1,355,363	68,474	1,863,692	122,547	—	—
Foreign funded—	956,589	44,900	743,397	38,734	627,898	31,274	733,333	37,048	803,069	55,042	—	—
Amortisation	115,284	5,412	137,808	6,810	117,251	5,838	132,111	6,675	103,525	6,939	—	—
Interest	1,017,088	47,743	873,928	43,184	781,128	38,906	874,674	44,188	1,490,158	97,986	1,450,568	90,690
Internal funded—	3,069,901	144,101	3,718,319	183,762	4,009,428	199,686	3,867,888	195,409	3,654,435	240,298	3,552,700	222,044
Flooding	4,086,987	191,844	4,592,747	224,946	4,790,556	238,592	4,742,562	239,598	5,144,593	338,284	5,003,268	312,704
Investment	1,464,233	68,732	1,753,841	86,640	1,372,695	68,367	802,780	40,537	1,170,347	76,956	—	—
Total	19,029,904	893,266	17,308,047	855,259	17,878,792	890,448	18,763,739	947,959	19,538,310	1,284,746	10,307,060	1,019,191
Guarantee of interest	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—	—	—

DEFENCE AND PUBLIC ORDER :

PUBLIC WORKS :

SERVICE OF THE DEBT :

FROM STATE PROPERTY :

FROM PUBLIC SERVICES :

GRAND TOTAL :

* Amortisation of the loan from the Banque de Paris et des Pays Bas for the years 1901 to 1904 and part of 1905 was effected by issue of the balance of bonds in the hands of said bank.

REVENUE—STATE OF PARÁ.

	1901/2.		1902/3.		1903/4.		1904/5.		1905/6.		1906/7 (Estimates).	
	In Currency. Mirecs.	Equivalent in Sterling. £	In Currency. Mirecs.	Equivalent in Sterling. £	In Currency. Mirecs.	Equivalent in Sterling. £	In Currency. Mirecs.	Equivalent in Sterling. £	In Currency. Mirecs.	Equivalent in Sterling. £	In Currency. Mirecs.	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY :												
Rent and leases	11,778	571	20,451	1,015	12,379	628	22,668	1,279	32,008	2,184	—	—
FROM PUBLIC SERVICES :												
Railway	473,900	22,906	372,874	18,509	432,225	21,061	463,263	23,149	787,072	53,701	—	—
Other services	308,075	14,922	422,518	20,974	453,807	22,113	436,305	23,756	479,868	32,721	—	—
TOTAL	780,975	37,828	795,392	39,483	886,082	43,174	919,598	51,905	1,266,640	86,422	—	—

REVENUE—STATE OF PARAHYBA DO NORTE.

	1901/2.		1902/3.		1903/4.		1904/5.		1905/6.		1907 (Estimates).	
	In Currency. Mitrés.	Equivalent in Sterling. £	In Currency. Mitrés.	Equivalent in Sterling. £	In Currency. Mitrés.	Equivalent in Sterling. £	In Currency. Mitrés.	Equivalent in Sterling. £	In Currency. Mitrés.	Equivalent in Sterling. £	In Currency. Mitrés.	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Rent and leases	1,783	81	1,506	75	1,380	69	314	15	516	33		
From public services	85,370	4,007	39,278	1,941	56,387	2,808	41,857	2,115	17,432	1,146		
FROM TAXATION:												
Of merchandise—												
Exported	441,449	20,722	631,063	31,183	855,722	42,610	569,159	28,754	732,011	48,134		
Consumption and excise	114,871	5,332	199,027	9,835	214,747	10,695	178,377	9,012	35,901	2,361		
TOTAL OF MERCHANDISE	556,320	26,114	830,090	41,018	1,070,469	53,314	747,536	37,766	767,912	50,495		
Of shipping	3,775	177	5,170	255	8,524	425	3,862	195	5,636	371		
Transit tax	444	21	501	25	1,088	54	1,087	52	638	42		
Of trades, professions and companies	222,059	10,423	209,708	10,363	237,417	11,824	171,157	8,446	268,573	17,660		
Of real estate	116,414	5,465	118,560	5,858	144,562	7,301	154,676	6,300	131,138	8,622		
TOTAL FROM TAXATION	899,012	42,200	1,164,029	57,519	1,462,060	72,818	1,048,848	52,989	1,173,895	77,190		
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	18,875	886	17,799	880	29,121	1,450	47,059	2,377	24,529	1,613		
Others	265,873	12,480	284,471	14,056	385,055	19,173	352,405	17,804	338,554	22,262		
TOTAL	284,748	13,366	302,270	14,936	414,176	20,628	399,464	20,181	363,083	23,875		
TOTAL ORDINARY	1,270,863	59,654	1,507,083	74,471	1,934,003	96,323	1,490,483	75,300	1,554,926	102,244		
Extraordinary.												
Deposits (balance of)	66,644	3,128	38,745	1,816	2,454	122	3,065	155	16,750	1,101		
Loans	318,900	14,970	2,700	133	4,300	214	13,100	662	9,300	612		
TOTAL EXTRAORDINARY	385,544	18,098	40,445	1,949	6,754	336	16,165	817	26,050	1,713		
GRAND TOTAL	1,656,407	77,752	1,547,528	76,470	1,940,757	96,659	1,506,648	76,117	1,580,976	103,957		

EXPENDITURE—STATE OF PARAHYBA DO NORTE.

EXPENDITURE:												
President, Vice-President & Offices	20,000	990	18,018	791	22,399	1,116	25,342	1,280	22,900	1,506		
Secretaries of State	26,771	1,255	30,464	1,505	30,061	1,496	28,353	1,434	33,275	2,187		
TOTAL	46,771	2,194	48,482	2,296	52,460	2,612	53,725	2,714	56,175	3,693		

GRAND TOTAL

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EXPENDITURE—STATE OF PARAHYBA DO NORTE.—Continued.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
LEGISLATURE:												
Deputies	30,888	1,450	36,690	1,808	36,942	1,840	46,948	2,372	38,220	2,513	—	—
Allowances for Members of both Chambers	3,572	168	4,787	237	3,957	197	3,338	168	2,735	180	—	—
TOTAL	34,460	1,618	41,377	2,045	40,899	2,037	50,286	2,540	40,955	2,693	—	—
Hygiene and public assistance	7,556	355	8,877	439	4,265	212	13,551	685	6,328	410	—	—
EDUCATION:												
Schools, colleges and universities	143,181	6,721	196,872	9,728	198,694	9,896	181,038	9,146	230,424	15,152	—	—
Libraries, museums and others	1,541	72	1,751	87	1,745	87	1,596	81	1,700	111	—	—
TOTAL	144,722	6,793	198,623	9,815	200,439	9,983	182,634	9,227	232,124	15,263	—	—
Justice	105,387	4,945	169,805	8,394	177,524	8,842	169,713	8,574	230,465	15,154	—	—
DEFENCE AND PUBLIC ORDER:												
Police	426,031	19,998	430,585	21,277	454,441	22,633	402,884	20,355	305,648	24,043	—	—
Collection and distribution of revenue	187,364	8,795	235,610	11,642	247,589	12,331	213,542	10,788	279,611	18,386	—	—
Administration of other public services	39,404	1,850	45,026	2,225	52,522	2,616	52,820	2,643	79,808	5,248	—	—
Public works	11,390	535	31,772	1,570	39,758	1,980	73,423	3,709	74,792	4,916	—	—
Purchase and expropriation of property	—	—	—	—	—	—	6,000	303	—	—	—	—
Pensions, all kinds	79,369	3,726	124,487	6,151	133,537	6,651	111,753	5,046	135,040	8,880	—	—
Eventual and heterogeneous	41,297	1,938	215,973	10,672	115,654	5,760	75,782	3,829	102,297	6,723	—	—
SERVICE OF THE DEBT:												
Internal Funded—												
Amortisation	163,250	7,663	48,200	2,382	56,350	2,806	13,680	691	23,080	1,518	—	—
Interest and other expenses	21,716	1,019	36,549	1,806	31,702	1,580	26,271	1,327	31,126	2,047	—	—
TOTAL	184,966	8,682	84,749	4,188	88,052	4,386	39,951	2,018	54,206	3,565	—	—
Floating	388,978	18,259	38,718	1,913	7,395	365	14,753	746	13,655	880	—	—
TOTAL SERVICE OF THE DEBT	573,944	26,941	123,467	6,101	95,387	4,751	54,704	2,764	67,781	4,454	—	—
GRAND TOTAL	1,697,650	79,688	1,672,144	82,027	1,633,255	81,342	1,460,357	73,777	1,670,884	100,890	—	—

REVENUE—STATE OF PERNAMBUCCO.

	1901/2.		1902/3.		1903/4.		1904/5.		1905/6.		1907 (Estimated).	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitreis.	£	Mitreis.	£	Mitreis.	£	Mitreis.	£	Mitreis.	£	Mitreis.	£
Ordinary.												
From public services	573,944	26,941	122,467	6,101	95,387	4,751	54,704	2,764	67,751	4,454	—	—
From TAXATION:	1,697,650	79,688	1,872,144	92,627	1,638,225	81,342	1,460,227	73,777	1,670,884	109,890	—	—
Of merchandise—												
Exported	—	—	—	—	—	—	2,066,827	167,463	2,735,910	186,669	—	—
Consumption and excise	—	—	—	—	—	—	206,394	11,650	2,534	173	—	—
TOTAL OF MERCHANDISE	—	—	—	—	—	—	3,173,221	179,113	2,738,444	186,842	—	—
Of trades, professions and companies	—	—	—	—	—	—	2,427,600	137,026	2,313,473	157,846	—	—
Of real estate—	—	—	—	—	—	—	27,619	1,539	11,958	754	—	—
Foreshore dues	—	—	—	—	—	—	400,423	22,602	345,923	23,602	—	—
Transfer tax	—	—	—	—	—	—	787,552	43,325	797,439	54,409	—	—
House tax	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	1,195,594	67,486	1,154,420	78,765	—	—
TOTAL FROM TAXATION	—	—	—	—	—	—	6,796,415	383,625	6,206,337	423,453	—	—
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	—	—	—	—	—	—	357,490	20,179	599,070	40,875	—	—
Others	—	—	—	—	—	—	1,644,504	92,824	1,948,573	132,949	—	—
TOTAL HETER. AND EVENT.	—	—	—	—	—	—	2,001,994	113,003	2,547,643	173,824	—	—
TOTAL ORDINARY	—	—	—	—	—	—	8,895,584	502,113	8,828,319	602,340	—	—
Extraordinary.												
Deposits (balance of)	—	—	—	—	—	—	1,065	60	511	35	—	—
Loans	—	—	—	—	—	—	8,282,804	467,514	—	—	—	—
TOTAL EXTRAORDINARY	—	—	—	—	—	—	8,283,869	467,574	511	35	—	—
GRAND TOTAL	—	—	—	—	—	—	17,179,253	969,687	8,828,830	602,384	—	—

EXPENDITURE—STATE OF PERNAMBUCCO.

EXECUTIVE:												
President, Vice-President and Offices	—	—	—	—	—	—	60,091	3,390	123,677	8,438	—	—
Secretaries of State	—	—	—	—	—	—	217,582	12,282	306,722	20,928	—	—
TOTAL	—	—	—	—	—	—	277,673	15,672	430,399	29,366	—	—
LEGISLATURE:												
Senators	—	—	—	—	—	—	136,320	7,695	146,289	9,081	—	—
Deputies	—	—	—	—	—	—	208,313	11,758	284,032	15,285	—	—
Allowances for Members of both Chambers	—	—	—	—	—	—	6,570	371	9,635	657	—	—
TOTAL	—	—	—	—	—	—	351,203	19,824	379,946	25,023	—	—

EXPENDITURE—STATE OF PERNAMBUCO.—Continued.

	1901/2.		1902/3.		1903/4.		1904/5.		1905/6.		1907 (Estimates).	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£
Hygiene and public assistance	—	—	—	—	—	—	146,676	8,279	156,719	10,693	—	—
EDUCATION:	—	—	—	—	—	—	812,418	45,857	866,227	47,503	—	—
Schools, colleges and universities	—	—	—	—	—	—	15,679	1,071	24,410	1,660	—	—
Libraries, museums and others	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	831,392	46,928	720,646	40,169	—	—
Justice	—	—	—	—	—	—	770,835	43,493	766,827	52,320	—	—
DEFENCE AND PUBLIC ORDER:	—	—	—	—	—	—	1,715,780	96,848	1,820,931	124,241	—	—
Police	—	—	—	—	—	—	852,704	48,136	921,923	62,902	—	—
Collection and distribution of revenue	—	—	—	—	—	—	576,725	32,553	644,538	43,976	—	—
Administration of other public services	—	—	—	—	—	—	258,051	14,566	539,727	36,825	—	—
Public works	—	—	—	—	—	—	63,167	3,565	157,539	10,753	—	—
Purchase and expropriation of property	—	—	—	—	—	—	467,674	26,398	455,908	31,106	—	—
Pensions, all kinds	—	—	—	—	—	—	3,032,732	171,183	1,122,413	76,581	—	—
Eventual and heterogeneous	—	—	—	—	—	—	—	—	—	—	—	—
SERVICE OF THE DEBT:	—	—	—	—	—	—	—	—	—	—	—	—
Foreign funded—	—	—	—	—	—	—	—	—	—	—	—	—
Amortisation and interest	—	—	—	—	—	—	5,014,055	283,019	6,437,701	440,610	—	—
Internal funded—	—	—	—	—	—	—	5,014,055	283,019	6,977,008	476,035	—	—
Amortisation and interest	—	—	—	—	—	—	14,358,427	810,464	15,094,579	1,029,890	—	—
TOTAL SERVICE OF THE DEBT	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—	—	—

REVENUE—STATE OF PIAUHY.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£	Mitres.	£
Ordinary.	—	—	—	—	—	—	—	—	—	—	—	—
FROM STATE PROPERTY:	—	—	—	—	—	—	—	—	—	—	—	—
Sales	275	13	11,000	543	—	—	—	—	—	—	—	—
Rent and leases	—	—	—	—	85,145	1,750	—	—	—	—	1,454	97
TOTAL	275	13	11,000	543	85,145	1,750	—	—	—	—	1,454	97

	10,003	469	8,929	441	13,081	652	10,791	545	6,706	447	6,881	483
From public services												
Exported	275	13	11,000	543	85,145	1,750	670	34	—	—	1,454	97
Income and leases	275	13	11,000	543	85,145	1,750	670	34	—	—	1,454	97
TOTAL	275	13	11,000	543	85,145	1,750	670	34	—	—	1,454	97
From public services	10,003	469	8,929	441	13,081	652	10,791	545	6,706	447	6,881	483
Exported	219,908	10,322	305,343	15,088	444,170	29,121	449,888	22,729	448,298	99,473	518,768	34,652
Consumption and excise	—	—	137,354	6,788	246,536	15,279	296,042	11,925	245,264	16,127	237,271	15,345
TOTAL OF MERCHANDISE	219,908	10,322	442,697	21,876	690,706	34,400	685,930	34,654	603,492	45,600	756,037	50,500
Of trades, professions and companies	345,802	16,232	202,065	9,986	95,865	4,775	92,327	4,664	99,865	6,534	107,109	7,155
Of real estate	37,456	1,758	36,843	1,821	—	—	36,074	1,822	27,271	1,704	52,376	3,499
Transfer tax	24,786	1,461	25,497	1,259	25,246	1,257	25,574	1,293	27,440	1,804	28,370	1,806
House tax	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	62,192	2,919	62,340	3,080	25,246	1,257	61,648	3,115	54,711	3,598	80,746	5,394
TOTAL FROM TAXATION	627,897	29,473	707,102	34,942	811,817	40,432	889,905	42,433	847,568	55,782	943,892	63,049
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	8,350	392	10,100	499	9,073	452	11,867	601	10,699	708	13,340	801
Others	122,877	5,768	120,232	5,941	111,014	5,520	133,258	6,732	147,045	9,728	141,876	9,377
TOTAL HETER. AND EVENT.	131,227	6,160	130,332	6,440	120,087	5,981	145,145	7,333	158,644	10,431	155,216	10,368
TOTAL ORDINARY	769,402	36,115	857,363	42,366	980,140	48,815	996,511	50,345	1,013,008	66,610	1,106,893	73,937
Extraordinary	1,143	54	1,280	—	2,056	152	2,314	117	3,019	100	1,164	78
Deposits (balance of)	—	—	—	—	150,000	7,471	—	—	—	—	—	—
Loans	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL EXTRAORDINARY	1,143	54	1,280	—	153,056	7,623	2,314	117	3,019	199	1,164	78
GRAND TOTAL	770,545	36,169	858,593	42,427	1,133,196	56,438	998,825	50,462	1,016,027	66,809	1,108,057	74,015

EXPENDITURE—STATE OF PIAUHY.

EXECUTIVE: Vice-President & Offices	16,000	752	16,000	791	16,000	796	16,999	859	18,000	1,184	20,257	1,353
Secretaries of State	76,564	3,594	76,741	3,792	78,125	3,891	81,180	4,102	79,893	5,233	81,911	5,472
TOTAL	92,564	4,346	92,741	4,583	94,125	4,687	98,179	4,901	97,893	6,437	102,168	6,825
LEGISLATURE: Deputies	27,088	1,269	22,874	1,130	24,669	1,229	34,646	1,750	35,151	2,312	32,784	2,190
Hygiene and public assistance	21,375	1,003	20,271	1,002	22,401	1,116	27,002	1,364	25,036	1,646	28,155	1,881
EDUCATION: Schools, colleges and universities	69,380	3,257	96,398	4,763	108,073	5,383	109,558	5,535	111,250	7,316	113,139	7,557
Justice	107,729	5,057	131,555	6,501	140,600	7,003	140,442	7,095	147,919	9,726	152,174	10,165
DEFENCE AND PUBLIC ORDER: Police	149,461	7,016	218,652	10,819	232,509	11,580	254,498	12,857	289,319	19,024	290,194	19,384
Collection and distribution of revenue	93,284	4,376	105,658	5,236	128,430	6,306	119,308	6,028	134,582	8,849	140,646	9,395

EXPENDITURE—STATE OF PIAUHY.—Continued.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £	In Currency. <i>Milreis.</i>	Equivalent in Sterling. £
Public works	23,864	1,120	26,007	1,285	27,236	1,356	34,346	1,735	34,820	2,200	37,266	2,489
Pensions, all kinds	16,422	771	21,463	1,061	23,226	1,157	21,595	1,061	21,261	1,398	23,854	1,593
Eventual and heterogeneous	24,824	1,165	173,340	8,565	55,640	2,621	47,373	2,368	69,480	4,569	153,320	10,241
SERVICE OF THE DEBT:												
Floating—												
Amortisation	75,674	3,552	—	—	150,000	7,471	10,150	513	150,000	9,863	—	—
Grand Total	701,375	32,932	909,557	44,945	1,009,027	50,289	867,007	45,322	1,116,720	73,430	1,073,700	71,720

REVENUE—RIO DE JANEIRO (Federal District or Capital).

Ordinary:												
FROM STATE PROPERTY:												
Rent and leases	—	231,720	—	11,451	467,752	23,296	533,226	26,938	461,495	30,346	484,114	32,337
Interest and dividends	—	2,042	—	101	4,085	204	—	—	2,042	134	8,137	544
TOTAL	—	233,771	—	11,552	471,837	23,500	533,226	26,938	463,537	30,480	492,251	32,881
From public services	—	1,675,189	—	82,778	3,682,084	178,405	3,430,820	173,328	3,596,711	236,502	4,660,158	304,604
FROM TAXATION:												
Of merchandise—												
Exported	—	—	—	—	—	—	186,427	9,418	374,008	24,593	863,810	24,301
Of trades, professions and companies	—	4,912,679	—	242,755	4,689,855	233,552	5,343,602	269,963	5,752,325	378,245	5,662,895	378,280
Of real estate—												
House tax	—	8,982,543	—	443,864	9,162,659	456,343	9,071,859	468,319	10,018,817	683,790	11,207,081	748,595
House tax	—	13,895,222	—	686,619	13,852,014	689,895	14,601,888	737,700	16,145,150	1,061,628	17,233,236	1,151,126
TOTAL FROM TAXATION	—	1,484,096	—	78,335	3,242,817	161,507	3,689,154	189,379	2,201,771	144,778	2,981,532	199,157
Heterogeneous and eventual	—	17,288,278	—	854,234	21,148,752	1,053,307	22,255,088	1,124,345	22,407,169	1,478,388	25,267,177	1,687,768
TOTAL ORDINARY	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary.												
Loans	—	8,976,689	—	443,575	9,584,980	477,377	6,047,181	305,509	8,668,501	591,041	22,098,800	1,536,235
Grand Total	—	26,264,967	—	1,297,859	30,733,782	1,530,684	28,302,269	1,429,854	31,395,670	2,064,429	48,265,777	3,224,003

EXPENDITURE—RIO DE JANEIRO (Federal District or Capital).

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £
Loans	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary.	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—	—	—
EXECUTIVE: Prefect, &c.	—	—	62,256	3,077	81,497	4,060	93,200	4,708	88,407	5,813	89,321	5,066
LEGISLATURE: Deputies	—	—	500,653	24,739	196,432	9,783	362,520	18,315	370,663	24,373	430,848	28,779
Hygiene and public assistance	—	—	1,185,074	53,559	1,023,363	50,918	743,303	37,805	809,452	53,226	924,818	61,909
EDUCATION: Schools, colleges and universities	—	—	3,516,883	173,788	3,615,466	180,068	3,620,710	183,376	4,022,248	264,484	4,274,880	285,540
Libraries, museums and others	—	—	—	—	—	—	52,530	2,654	49,418	3,240	90,027	3,841
TOTAL	—	—	3,516,883	173,788	3,615,466	180,068	3,682,240	186,030	4,071,664	267,733	4,324,907	288,890
Collection and distribution of revenue	—	—	851,437	42,073	1,450,991	72,266	1,567,502	79,196	1,676,904	110,265	1,877,202	125,397
Administration of other public services	—	—	4,923,374	243,561	5,015,393	249,790	5,596,237	282,727	6,339,501	316,856	6,978,926	465,836
Public works	—	—	1,374,019	67,896	6,351,618	316,340	4,940,323	249,589	6,134,604	403,382	10,217,767	1,253,688
Pensions, all kinds	—	—	360,631	17,820	519,097	25,853	695,711	35,148	723,074	47,875	799,370	53,395
Eventual and heterogeneous	—	—	5,148,889	254,418	399,743	19,909	535,930	27,076	365,600	24,040	670,156	38,085
SERVICE OF THE DEPT: Foreign funded—	—	—	—	—	—	—	—	—	—	—	—	—
Amortisation and interest	—	—	518,158	25,604	575,300	28,653	555,607	28,070	430,881	28,333	178,512	11,924
Internal funded—	—	—	2,841,521	140,411	10,473,131	521,611	7,209,879	364,249	9,250,394	608,202	11,880,836	793,003
Amortisation and interest	—	—	4,328,180	213,873	1,675,779	83,461	2,230,289	112,676	1,093,828	71,924	754,424	50,393
Floating—	—	—	—	—	—	—	—	—	—	—	—	—
Amortisation and interest	—	—	7,887,859	379,888	12,724,210	633,755	9,995,775	504,995	10,775,103	708,519	12,813,772	855,920
TOTAL SERVICE OF THE DEPT	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	25,616,475	1,265,814	31,376,810	1,562,712	28,217,841	1,425,589	31,359,977	2,062,082	48,024,177	3,207,865

Loans
Extraordinary
GRAND TOTAL

REVENUE AND EXPENDITURE—CITY OF RIO DE JANEIRO.
(FEDERAL DISTRICT OR CAPITAL.)
1861—1906.

YEAR.	REVENUE.		EXPENDITURE.		SURPLUS.	DEFICIT.
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.		
	Milreis.	£	Milreis.	£		
1906	48,437,185	3,235,453	48,132,715	3,215,115	20,338	—
1905	31,395,873	2,964,442	31,359,977	2,962,082	2,360	—
1904	28,302,260	1,429,854	28,217,891	1,425,591	4,263	—
1903	30,773,378	1,532,659	31,378,310	1,562,812	—	30,153
1902	26,264,977	1,297,850	25,978,471	1,268,878	28,981	—
1901	20,678,535	970,653	21,170,836	994,184	—	23,531
1900	25,343,345	988,519	24,909,490	971,405	17,114	—
1899	23,484,607	721,662	23,418,585	710,634	2,028	—
1898	18,322,716	543,956	18,935,782	562,156	—	18,200
1897	19,703,393	628,559	19,116,971	609,851	18,708	—
1896	33,510,749	1,250,653	33,532,325	1,257,462	—	809
1895	25,376,866	1,064,725	26,910,039	1,107,236	—	42,511
1894	17,029,449	711,777	16,938,655	707,982	3,795	—
1893	16,727,165	803,688	15,901,242	764,005	39,683	—
1892	17,179,633	556,745	18,256,894	910,467	—	53,722
1891	3,675,183	227,806	4,895,915	299,096	—	71,799
1890	8,591,161	805,421	6,170,837	578,516	226,905	—
1889	2,281,970	250,778	2,275,197	243,056	2,722	—
1888	1,624,036	170,534	1,627,246	170,776	—	242
1887	1,350,171	125,875	1,532,189	142,845	—	16,970
1886	1,477,204	114,044	1,470,711	114,133	511	—
1885	1,636,324	126,346	1,478,237	114,130	12,207	—
1884	1,650,632	141,851	1,630,983	140,158	1,693	—
1883	1,321,440	118,379	1,350,994	121,027	—	2,643
1882	1,495,597	131,441	1,496,350	131,515	—	74
1881	1,182,418	107,618	1,162,632	104,907	2,711	—
1880	1,141,985	104,831	1,148,798	105,456	—	625
1879	1,287,314	114,316	1,281,750	113,822	494	—
1878	1,060,466	101,352	1,059,247	101,235	117	—
1877	1,274,770	130,133	1,274,724	130,128	5	—
1876	1,056,688	111,310	1,058,514	111,502	—	192
1875	1,019,559	114,345	1,010,586	114,348	—	3
1874	1,231,813	132,903	1,241,845	133,078	—	75
1873	899,123	97,523	905,920	98,250	—	736
1872	898,111	93,319	880,687	91,508	1,811	—
1871	802,053	80,101	816,202	81,514	—	1,413
1870	734,978	67,873	790,882	73,322	—	5,949
1869	694,202	54,234	620,188	48,452	5,782	—
1868	669,694	47,262	663,708	46,839	423	—
1867	734,266	68,455	747,061	69,647	—	1,192
1866	724,379	73,004	723,207	72,835	919	—
1865	698,556	63,233	621,346	64,561	—	1,323
1864	607,993	67,597	595,466	66,214	1,383	—
1863	627,950	71,134	672,811	76,216	—	5,082
1862	595,670	62,669	606,432	63,801	—	1,132
1861	575,174	61,112	597,189	53,898	7,224	—

REVENUE—STATE OF RIO DE JANEIRO.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Ordinary.												
From State property:												
Leases	608	31	723	36	257	13	158	8	138	195	12	
From public services .. .	321,756	15,103	271,500	13,415	195,366	9,730	185,295	9,361	176,909	180,788	11,299	
FROM TAXATION:												
Of merchandise—												
Exported	6,104,888	286,564	4,823,274	238,338	4,742,087	236,178	4,402,209	222,408	3,630,479	3,876,896	242,906	
Consumption and excise .. .							22,023	1,112	12,381	14,119	832	
TOTAL OF MERCHANDISE .. .	6,104,888	286,564	4,823,274	238,338	4,742,087	236,178	4,424,232	223,520	3,642,860	3,891,015	243,138	
Of trades, professions and companies .. .	180,796	8,486	23,853	1,178	39,505	1,967	1,445,037	73,004	1,855,168	1,991,546	124,472	
Of real estate—												
Land tax							539,700	26,903	484,954	540,000	38,550	
Transfer tax							970,825	49,048	928,515	940,008	59,317	
TOTAL	1,035,928	48,627	1,154,770	57,062	803,691	40,027	1,504,525	76,011	1,414,460	1,489,068	93,067	
TOTAL FROM TAXATION .. .	7,321,612	343,677	6,001,897	296,578	5,565,233	278,172	7,373,384	372,535	6,910,497	7,371,620	460,727	
HETEROGENEOUS AND EVENTUAL:												
Stamp tax	171,560	8,063	166,722	8,238	134,749	6,771	162,199	8,104	143,642	140,539	8,784	
Others	1,408,573	66,119	237,358	14,200	863,062	43,982	508,741	23,753	2,310,917	469,652	20,853	
TOTAL	1,580,133	74,172	454,080	22,438	1,017,811	50,698	671,940	33,947	2,454,559	610,191	38,137	
TOTAL ORDINARY	9,224,169	432,968	6,728,200	332,467	6,798,717	338,608	8,231,277	415,851	9,542,108	8,162,803	510,175	
Extraordinary.												
Deposits (balance of) .. .							80	4				
Loans	7,115,250	333,991	11,178,150	552,357	3,800,700	189,293	4,960,100	250,588				
TOTAL EXTRAORDINARY .. .	7,115,250	333,991	11,178,150	552,357	3,800,700	189,293	4,960,180	250,592				
GRAND TOTAL	16,339,419	766,974	17,906,350	884,824	10,599,417	527,901	13,191,457	666,443	9,542,108	8,162,803	510,175	

EXPENDITURE—STATE OF RIO DE JANEIRO.

President, Vice-President and Offices .. .	65,374	3,092	67,690	3,345	66,600	3,317	56,610	2,860	60,300	3,965	3,975
Secretaries of State	617,946	28,988	372,666	18,415	25,384	1,239	22,820	1,153	26,038	1,715	1,487
TOTAL	683,320	32,080	440,356	21,760	92,484	4,600	79,430	4,013	86,338	5,680	5,463

1,132
5,082
1,938
1,192
5,949
1,413
736
75
3
192
625
74
2,648
16,070
942
71,790
58,722
42,511
809
18,200
23,531
90,158
DEFICIT.

EXPENDITURE - STATE OF RIO DE JANEIRO. - Continued.

	1901.		1902.		1903.		1904.		1905.		1906.		1907 (Estimates).	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
LEGISLATURE:														
Deputies	339,444	15,653	227,048	11,264	283,009	14,065	306,155	15,467	274,026	18,019	319,233	19,953		
Hygiene and public assistance	352,163	16,530	141,465	6,990	204,505	10,185	107,557	5,434	25,993	1,513	85,000	5,312		
EDUCATION:														
Schools, colleges and universities	1,090,659	51,477	684,744	33,836	392,729	19,560	674,221	34,062	1,053,092	69,246	1,176,933	73,558		
Justices	851,865	39,886	451,472	22,309	580,395	29,906	560,754	28,380	506,703	33,318	555,477	34,717		
EXPENSES AND PUBLIC ORDER:														
Police	941,293	44,184	1,019,312	50,368	740,485	38,880	1,006,732	50,892	1,082,016	67,800	1,063,550	69,472		
Collection and distribution of revenue	473,249	22,168	359,703	17,774	356,456	17,753	412,357	20,583	590,664	38,839	589,840	36,400		
Administration of other public services	76,902	3,810	58,278	2,980	456,011	22,711	394,293	19,920	425,845	28,002	405,877	25,307		
Public works	52,026	2,877	79,927	3,950	41,537	2,069	50,058	2,529	63,452	4,172	224,000	14,000		
Pensions, all kinds	400,583	18,803	246,853	12,198	219,824	10,948	556,010	28,091	546,139	35,911	633,910	33,389		
Immigration and emigration	13,095	643	8,870	438	4,642	232	378	44						
Eventual and heterogeneous (Ordinary)	3,489,101	164,248	2,976,592	147,085	2,587,064	128,848	4,722,651	238,003	819,539	53,889	958,382	59,890		
" " (Extraordinary)	937,266	43,996	6,784,755	335,263	780,441	38,869	1,667,119	84,234	72,175	4,746				
" "	4,436,367	208,244	9,761,347	483,348	3,367,505	167,717	6,389,970	322,827	801,714	58,655	958,382	59,890		
TOTAL														
SERVICE OF THE DEBT:														
Internal funded	589,831	27,687	1,252,269	61,880	1,242,131	61,865	1,663,032	84,021	1,568,374	103,122	1,926,964	120,435		
Floating (Ordinary)	6,022,964	282,718	639,486	31,103	2,372,073	118,140	1,409,644	75,763	1,141,981	55,451	1,200	75		
" " (Extraordinary)									1,494,333	98,200				
TOTAL SERVICE OF THE DEBT														
Guarantee of interest									4,394,588	276,474	1,928,164	120,510		
									11,987	788	30,000	1,875		
TOTAL ORDINARY														
TOTAL EXTRAORDINARY														
GRAND TOTAL														
	15,391,195	722,464	8,615,294	435,716	9,573,345	476,798	12,034,032	607,970	8,143,099	535,451	7,951,700	496,985		
	937,266	43,996	6,784,755	335,263	780,441	38,869	1,667,119	84,234	1,566,508	103,006				
GRAND TOTAL	16,328,461	766,460	15,400,049	760,979	10,353,786	515,667	13,701,151	692,194	9,709,607	638,457				

REVENUE - STATE OF RIO GRANDE DO NORTE.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Sales					600	30			1,557	102	3,797	253
Rent and leases					1,200	60	900	45				
TOTAL					1,800	90	900	45	1,557	102	3,797	253

	30	45	1,557	102	8,797	253
	600	900	1,557	102	8,797	253
	30	60	90	900	900	45
	600	1,200	1,800	1,800	900	45
	1,200	1,800	1,800	900	900	45
	1,800	1,800	1,800	900	900	45
FROM TAXATION:						
Of merchandise—						
Consumption and excise	798,127	988,439	47,411	925,058	41,101	753,010
Transfer tax	140,058	6,976	2,361	85,408	2,328	77,751
TOTAL OF MERCHANDISE .. .	938,185	995,415	49,772	860,466	43,429	831,361
Transit tax	200	200	10	200	13	200
Of trades, professions and companies .. .	89,903	77,598	8,920	84,834	6,579	91,339
Of real estate	45,980	25,348	1,281	17,614	1,158	28,896
Transfer tax	1,071,268	1,088,310	54,983	763,114	50,179	951,796
TOTAL FROM TAXATION .. .	1,245,334	1,287,871	114,674	1,635,526	101,479	1,444,002
HETEROGENEOUS AND EVENTUAL:						
Stamp tax	41,111	24,961	1,261	10,863	714	42,534
Others	124,216	166,563	8,112	671,047	44,125	140,212
TOTAL HETEROGENEOUS AND EVENTUAL .. .	165,327	191,524	9,373	681,910	44,839	182,746
TOTAL ORDINARY .. .	1,238,395	1,274,734	64,401	1,446,581	95,120	1,186,389
Extraordinary.						
Deposits (balance of)	849	106	5	85	6	204
Loans	123,623	128,399	6,497	437,926	28,796	10,000
TOTAL EXTRAORDINARY .. .	124,472	128,505	6,502	438,011	28,802	10,204
GRAND TOTAL .. .	1,362,867	1,403,239	70,903	1,884,592	123,922	1,148,543

EXPENDITURE—STATE OF RIO GRANDE DO NORTE.

EXECUTIVE:						
President, Vice-President and Offices .. .	43,546	2,168	2,027	24,869	1,602	1,501
Secretaries of State	—	—	—	15,182	909	881
TOTAL .. .	43,546	2,168	2,027	39,551	2,601	2,372
LEGISLATURE:						
Deputies	29,010	1,445	1,437	26,935	1,772	1,950
Allowances for Members of both Chambers .. .	2,754	137	149	2,288	130	4,143
TOTAL .. .	31,764	1,582	1,686	29,223	1,902	6,093
Hygiene and public assistance .. .	59,807	2,982	2,959	61,943	4,073	2,676
EDUCATION:						
Schools, colleges and universities .. .	115,721	5,763	5,601	111,737	7,347	113,627
Libraries, museums and others .. .	2,400	120	197	3,900	237	261
TOTAL .. .	118,121	5,883	5,798	115,637	7,604	113,888
Justice .. .	141,143	7,030	7,229	143,573	9,441	136,863
DEFENCE AND PUBLIC ORDER:						
Police	305,184	15,200	15,986	326,548	21,472	283,684
Collection and distribution of revenue .. .	180,593	6,006	5,997	115,720	7,609	127,706

EXPENDITURE—STATE OF RIO GRANDE DO NORTE.—Continued.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £
Administration of other public services	—	—	—	—	78,508	3,910	40,032	2,325	52,995	3,485	74,205	4,977
Public works	—	—	—	—	145,104	7,227	155,523	7,857	235,032	15,455	152,796	10,206
Pensions, all kinds	—	—	—	—	90,723	4,519	96,183	4,859	93,457	6,152	94,217	6,293
Eventual and heterogeneous	—	—	—	—	153,537	7,649	162,769	8,223	125,000	8,258	150,911	10,080
SERVICE OF THE DEBT: Internal Funded— Amortisation	—	—	—	—	6,100	304	31,845	1,609	25,960	1,707	17,508	1,189
Interest and other expenses	—	—	—	—	16,654	829	13,422	678	460,000	30,247	33,000	2,205
Floating— Amortisation, interest, and other expenses	—	—	—	—	46,211	2,302	130,239	6,580	485,960	31,954	50,508	3,374
TOTAL SERVICE OF THE DEBT	—	—	—	—	68,965	3,435	175,506	8,367	1,825,345	120,026	1,800,303	86,556
GRAND TOTAL	—	—	—	—	1,377,115	67,391	1,460,061	73,763	—	—	—	—

REVENUE—STATE OF RIO GRANDE DO SUL.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £	In Currency. Mitre's.	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Sales	180,742	8,484	79,076	3,858	202,792	10,100	162,043	7,631	95,735	6,298	—	—
Rent and leases	7,306	343	4,534	240	8,932	445	26,220	1,275	23,870	1,570	—	—
TOTAL	188,048	8,827	82,910	4,098	211,724	10,545	177,263	8,956	119,655	7,868	—	—
FROM PUBLIC SERVICES:												
Port dues	199,108	5,994	143,335	7,132	188,320	6,389	146,944	7,424	137,031	9,011	—	—
Telegraphs	33,457	1,575	33,231	1,562	42,584	2,176	45,017	2,255	45,463	2,287	—	—
Other services	130,484	6,125	136,240	6,791	47,980	2,379	50,594	2,559	457,505	30,987	—	—
TOTAL	280,239	13,624	314,796	15,555	220,769	10,995	239,615	12,106	640,070	42,089	—	—

EXPENDITURE—STATE OF RIO GRANDE DO SUL.—Continued.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £
DEFENCE AND PUBLIC ORDER:												
Police	2,454,206	115,205	2,543,692	125,604	2,685,455	128,768	2,697,345	136,282	2,282,240	150,069	—	—
Collection and distribution of revenue	959,103	45,020	916,855	45,306	1,001,511	49,880	1,046,705	52,880	1,064,155	69,974	—	—
ADMINISTRATION OF OTHER PUBLIC SERVICES:												
Railways	88,712	4,164	87,417	4,320	98,041	4,634	99,013	5,002	105,805	6,963	422	—
Telegraphs	988,104	46,382	775,805	36,335	971,822	43,376	1,027,961	51,913	772,568	50,801	—	—
Others	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	1,076,816	50,546	868,222	42,655	1,064,883	53,010	1,126,574	56,915	884,886	58,186	—	—
Public works	745,453	34,902	306,624	15,152	406,885	20,265	1,518,197	76,701	1,360,905	99,084	—	—
Purchase and expropriation of property	—	—	—	—	—	—	—	—	1,086,860	71,467	—	—
Pensions, all kinds	161,776	7,594	150,772	7,395	164,235	8,180	168,873	8,581	182,748	12,017	—	—
Eventual and heterogeneous	274,790	12,898	408,343	20,178	413,262	20,582	374,525	18,921	529,567	34,822	—	—
SERVICE OF THE DEBT:												
Internal Funded—												
Amortisation	202,958	9,527	—	—	80,500	4,010	—	—	—	—	—	—
Interest	210,530	10,305	207,251	10,241	176,699	8,800	221,332	11,182	240,501	15,814	—	—
Floating	940,808	44,161	1,400,713	69,215	1,042,812	96,701	1,401,849	75,369	1,656,966	106,982	—	—
Total—	1,143,761	53,888	1,400,713	69,215	2,023,312	109,771	1,491,849	76,369	1,620,766	107,166	—	—
Interest	210,530	10,305	207,251	10,241	176,699	8,800	221,332	11,182	240,501	15,814	—	—
TOTAL SERVICE OF THE DEBT	1,363,300	63,993	1,607,964	79,456	2,200,011	109,571	1,713,181	86,551	1,870,267	122,980	—	—
Guarantee of interest	206,815	13,693	289,912	14,326	329,640	16,418	350,980	16,214	252,148	16,580	—	—
GRAND TOTAL	11,105,483	521,292	10,911,271	539,170	12,362,262	615,699	13,095,415	661,591	13,395,651	880,836	—	—

REVENUE—STATE OF SÃO PAULO.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £	In Currency.	Equivalent in Sterling. £
Ordinary.												
FROM STATE PROPERTY:												
Sales	21,871	1,631	30,963	1,631	48,245	2,397	63,762	3,263	70,925	4,650	50,000	3,125
Rents and leases	2,460	115	5,800	287	4,380	218	900	46	2,620	138	—	—
Interest and dividends on Government holdings	265,982	12,892	219,443	10,844	64,106	3,184	5,995	307	155,471	10,294	Included in Eventual.	—
TOTAL	298,313	13,634	256,206	12,662	116,731	5,799	70,657	3,616	228,616	15,137	50,000	3,125

EXPENDITURE—STATE OF SÃO PAULO.—Continued.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimated).	
	In Currency. Mils.	Equivalent in Sterling. £	In Currency. Mils.	Equivalent in Sterling. £	In Currency. Mils.	Equivalent in Sterling. £	In Currency. Mils.	Equivalent in Sterling. £	In Currency. Mils.	Equivalent in Sterling. £	In Currency. Mils.	Equivalent in Sterling. £
Hygiene and public assistance ..	Ord. 2,216,770 Extr. 41,000	104,058 1,925	2,292,641 3,085	110,324 152	2,967,145	147,980	2,112,067	108,078	2,306,445	152,712	2,361,020	137,500
EDUCATION:												
Schools and universities ..	Ord. 6,384,039 Extr. 39,303	269,702 1,845	7,048,731	348,806	6,900,525	347,950	6,406,916	327,854	7,111,500	470,858	9,145,780	571,611
Libraries, museums, galleries ..	Ord. 81,210 Extr. 30,060	3,812 1,408	92,342	4,563	102,544	5,094	90,359	4,024	87,911	5,820	129,000	8,063
TOTAL ..	Ord. 6,467,849 Extr. 69,303	303,514 3,253	7,141,073	352,869	7,093,069	352,844	6,497,275	332,478	7,199,411	476,678	9,274,780	579,674
Justice ..	Ord. 1,591,407 Extr. ..	74,702	1,609,153	79,515	1,604,088	79,883	1,537,457	78,075	1,604,376	106,228	1,691,733	105,733
DEFENCE AND PUBLIC ORDER:												
War ..	Ord. 9,350,233 Extr. ..	438,910	9,310,227	460,060	8,957,503	444,928	8,380,007	428,824	8,584,974	567,108	9,548,764	598,798
Police ..	Ord. 9,350,233 Extr. ..	438,910	9,310,227	460,060	8,957,503	444,928	8,380,007	428,824	8,584,974	567,108	9,548,764	598,798
TOTAL ..	Ord. 1,599,483 Extr. ..	75,079	1,448,984	71,600	1,332,380	66,184	1,506,366	77,084	1,584,420	101,595	1,638,866	102,420
Collection of revenue ..	Ord. .. Extr. ..	..	..	..	..	..	..	..	..	..	..	..
ADMINISTRATION OF OTHER PUBLIC SERVICES:												
Railways ..	Ord. 908,308 Extr. 556,000	9,547 16,711	50,000	2,471	170,000	8,445	19,212	983	25,544	1,691	865,000	22,188
Telegraphs ..	Ord. 20,000 Extr. 2,065,872	939 96,975	18,333	906	2,100,928	104,363	1,631,877	83,506	1,714,251	113,502	2,091,008	130,687
Others ..	Ord. 6,077 Extr. ..	285	2,020,801	99,856	2,000,000	9,955	44,800	2,263	23,336	1,545	2,446,003	152,875
TOTAL ..	Ord. 2,289,265 Extr. 362,077	107,461 16,996	2,039,134	100,762	2,120,443	103,322	1,651,089	84,489	1,759,354	116,488	2,446,003	152,875
PUBLIC WORKS (Construction):												
Railways ..	Ord. 6,385,391 Extr. 639,355	297,390 30,913	6,951,365	313,846	4,608,244	228,911	4,521,297	231,368	8,718,913	577,287	6,950,000	434,375
Other ..	Ord. 6,385,391 Extr. 639,355	297,390 30,913	6,951,365	313,846	4,608,244	228,911	4,521,297	231,368	8,718,913	577,287	6,950,000	434,375
TOTAL ..	Ord. 6,385,391 Extr. 639,355	297,390 30,913	6,951,365	313,846	4,608,244	228,911	4,521,297	231,368	8,718,913	577,287	6,950,000	434,375
Purchase and appropriation of property	Extr. ..	..	..	..	..	..	..	..	..	..	..	..
Pensions, all kinds ..	Ord. 583,170 Extr. ..	25,966	571,842	28,257	596,808	29,646	626,473	32,058	648,438	42,934	789,221	49,326
Immigration and emigration ..	Ord. 4,505,892 Extr. ..	211,513	2,101,872	103,862	280,127	11,878	623,117	31,866	8,178,290	210,106	883,245	55,203
Eventual and heterogeneous ..	Ord. 2,652,689 Extr. 80,000	124,519 1,409	1,345,981	66,510	1,290,750	60,641	1,523,168	78,007	1,437,127	96,163	3,166,900	197,932

REVENUE AND EXPENDITURE OF THE STATE OF SÃO PAULO FROM 1835 TO 1906.—Continued.

YEARS.	REVENUE.		EXPENDITURE.		SURPLUS.		DEFICIT.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
1851-1852..	4,014,688,881	827,786	3,744,679,546	338,886	270,008,835	24,400	—	—
1850-1851..	3,590,584,000	284,500	3,436,048,236	225,755	94,525,764	8,795	—	—
1849-1850..	3,768,465,885	343,480	3,085,703,904	279,426	702,759,981	64,054	—	—
1848-1849..	3,761,865,811	339,450	3,086,819,074	274,025	725,052,837	65,425	—	—
1847-1848..	3,323,446,662	333,859	3,702,301,502	271,462	621,142,190	62,397	—	—
1846-1847..	2,070,721,661	218,126	4,076,021,662	429,362	—	—	2,005,300,001	211,236
1845-1846..	2,475,778,745	263,308	2,951,981,220	334,019	—	—	445,933,586	30,401
1844-1845..	2,828,990,913	306,842	3,257,017,177	349,026	—	—	781,238,432	61,718
1843-1844..	1,954,962,091	203,132	2,665,089,780	292,319	138,801,123	14,523	—	—
1842-1843..	1,420,097,685	159,444	2,004,586,301	208,259	—	—	49,624,210	5,157
1841-1842..	1,596,514,747	126,399	1,961,795,377	163,954	—	—	365,289,030	36,180
1840-1841..	1,605,113,861	126,399	1,462,546,306	114,261	—	—	803,637,029	73,799
1839-1840..	2,025,036,683	142,916	1,264,976,660	89,232	142,567,555	11,138	—	—
1838-1839..	1,593,837,929	148,394	1,183,193,313	110,494	760,411,333	53,064	—	—
1837-1838..	1,205,381,908	121,480	1,075,241,481	108,696	408,064,016	36,100	—	—
1836-1837..	1,178,381,099	121,921	1,287,823,704	133,812	127,140,427	12,814	—	—
1835-1836..	1,205,036,055	139,996	1,125,074,961	135,105	79,955,094	8,891	—	—
1834-1835..	968,846,404	109,752	2,027,785,405	229,071	—	—	1,058,917,001	119,955
1833-1834..	1,090,365,073	114,715	1,037,667,314	111,416	32,697,259	3,440	—	—
1832-1833..	1,810,012,278	139,188	1,050,608,177	111,416	250,504,101	27,572	—	—
1831-1832..	1,299,110,116	139,383	941,880,245	101,015	327,239,371	36,328	—	—
1830-1831..	1,122,540,335	116,931	911,801,197	101,970	210,739,168	21,952	—	—
1829-1830..	1,088,215,210	109,310	1,089,447,032	117,743	—	—	51,231,822	5,443
1828-1829..	991,627,121	107,750	1,082,451,669	107,688	—	—	95,666,960	10,588
1827-1828..	1,014,026,685	111,261	1,082,730,842	127,452	161,545,029	18,510	—	—
1826-1827..	797,586,240	81,297	961,629,622	117,702	—	—	97,728,368	11,197
1825-1826..	840,057,040	99,583	706,568,458	88,728	—	—	188,764,102	21,105
1824-1825..	716,307,146	51,704	564,568,458	70,138	183,383,111	15,805	—	—
1823-1824..	489,094,469	41,093	568,252,666	72,482	101,408,690	11,368	—	—
1822-1823..	489,831,136	38,314	568,252,666	60,213	—	—	—	—
1821-1822..	457,922,434	49,280	568,252,666	60,213	—	—	—	—
1820-1821..	431,746,032	41,989	431,989,038	48,961	—	—	—	—
1819-1820..	371,828,132	66,564	303,324,220	58,500	68,503,912	7,974	—	—
1818-1819..	706,223,325	79,032	615,152,552	63,880	91,090,990	10,200	—	—
1817-1818..	574,138,549	60,703	563,852,352	63,942	—	—	—	—
1816-1817..	408,516,055	42,766	566,815,178	61,632	—	—	—	—
1815-1816..	327,312,143	35,113	270,617,626	29,035	—	—	—	—
1814-1815..	292,913,824	31,608	363,078,524	40,496	—	—	—	—
1813-1814..	405,418,878	51,100	679,267,039	63,075	—	—	—	—
1812-1813..	326,429,787	42,079	203,086,924	26,749	—	—	—	—
1811-1812..	480,728,169	54,850	306,708,441	32,443	123,349,863	15,900	—	—
1810-1811..	315,803,553	36,855	411,828,239	32,443	18,869,980	2,407	—	—
1809-1810..	436,044,153	53,597	265,791,421	35,786	150,252,732	18,489	—	—
1808-1809..	338,229,390	54,091	180,144,053	35,581	130,144,053	20,810	—	—
1807-1808..	292,701,359	47,922	171,323,607	27,974	121,377,752	19,818	—	—

*Ordinary and Extraordinary. Inclusive only of moiety of loans actually drawn for.
 †These figures are taken from official publications, but do not seem to uniformly include Extraordinary Revenue or Expenditure, and, moreover, debit the whole value of foreign loans to the year in which they were raised at par without reference to the value really drawn for.
 N.B.—From 1835-36 to 1890/91 the rate of exchange is that corresponding to the business year. From 1892 to 1906 it corresponds to the calendar year.
 From 1901 onwards the revenue includes ordinary deposits and loans actually drawn for as per definite balance sheet by Barbosa Rodrigues.

REVENUE—STATE OF SANTA CATHARINA.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Milreis.	£	Milreis.	£	Milreis.	£	Milreis.	£	Milreis.	£	Milreis.	£
Ordinary.												
From public services	—	—	3,600.	178	3,600	179	3,600	182	6,000	395	—	—
FROM TAXATION:												
Of merchandise—												
Exported	—	—	477,263	—	632,608	31,517	724,340	36,594	533,169	35,059	—	—
Consumption and excise	—	—	—	—	—	—	13,434	679	12,196	802	—	—
TOTAL OF MERCHANDISE												
Transit tax	—	—	477,263	23,585	632,608	31,517	737,774	37,273	545,365	35,861	—	—
Of trades, professions and companies	—	—	4,140	205	8,700	184	4,400	223	3,755	247	—	—
Of real estate—	—	—	316,704	15,650	291,829	14,535	353,981	17,883	365,188	23,815	—	—
House tax	—	—	106,254	5,250	112,109	5,588	—	—	—	—	—	—
TOTAL FROM TAXATION												
Stamp tax	—	—	904,391	44,690	1,040,536	51,824	1,096,155	55,379	911,308	59,923	—	—
HEREGENOUS AND EVENTUAL:												
Stamp tax	—	—	47,922	2,368	50,957	2,538	63,051	3,185	52,558	3,456	—	—
Others	—	—	392,531	19,396	443,918	22,109	430,766	21,763	375,292	24,677	—	—
TOTAL HETER. AND EVENT.												
GRAND TOTAL												
	—	—	1,348,444	66,682	1,539,011	76,630	1,593,572	80,509	1,345,156	88,451	—	—

EXPENDITURE—STATE OF SANTA CATHARINA.

EXECUTIVE:												
President, Vice-President and Offices	—	—	36,925	1,825	25,043	1,247	26,275	1,227	27,442	1,804	—	—
Secretaries of State	—	—	53,960	2,666	41,060	2,045	40,565	2,050	43,310	2,848	—	—
TOTAL												
90,885	4,491	66,103	3,292	66,840	3,377	70,762	4,652	70,762	4,652	—	—	
LEGISLATURE:												
Deputies	—	—	28,363	1,402	22,505	1,141	24,113	1,218	22,808	1,500	—	—
Allowances for Members of both Chambers	—	—	5,639	278	4,895	244	4,962	251	3,114	205	—	—
TOTAL												
34,002	1,680	27,800	1,385	29,075	1,469	25,922	1,705	25,922	1,705	—	—	
Hygiene and public assistance												
40,892	2,021	43,497	2,166	43,482	2,197	44,005	2,394	44,005	2,394	—	—	
EDUCATION:												
Schools, colleges and universities	—	—	185,582	9,170	144,341	7,189	144,091	7,280	150,349	9,886	—	—
Libraries, museums and others	—	—	3,110	154	3,013	150	3,286	166	3,496	230	—	—
TOTAL												
188,692	9,324	147,354	7,339	147,377	7,440	153,845	10,116	153,845	10,116	—	—	

These figures are taken from official publications, but do not seem to uniformly include extraordinary revenue of expenditures, and, moreover, do not correspond to the calendar year. In which they were 1885-86 to 1890-91 the rate of exchange is that corresponding to the business year. From 1892 to 1906 it corresponds to the calendar year. From 1901 onwards the revenue includes ordinary deposits and loans actually drawn for as per definite balance sheet by Barbosa Rodrigues.

EXPENDITURE—STATE OF SANTA CATHARINA.—Continued.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Justice	—	—	131,845	6,515	121,601	6,056	124,063	6,209	129,077	8,487	—	—
DEFENCE AND PUBLIC ORDER:												
Police	—	—	285,440	11,634	224,886	11,201	227,617	11,489	236,588	15,557	—	—
Collection and distribution of revenue . . .	—	—	106,275	3,216	160,605	7,999	150,832	7,597	151,719	9,976	—	—
Administration of other public services . . .	—	—	56,178	2,776	89,997	4,483	57,178	2,889	56,696	3,728	—	—
Public works	—	—	66,300	3,378	111,744	5,565	295,937	14,951	319,073	20,980	—	—
Pensions, all kinds	—	—	43,782	2,162	42,832	2,134	38,602	1,950	39,301	2,590	—	—
Eventual and heterogeneous	—	—	84,706	4,180	236,946	11,801	196,626	9,934	149,085	9,808	—	—
SERVICE OF THE DEBT:												
Internal Funded—	—	—	52,499	2,594	156,617	7,800	173,575	8,769	130,465	8,581	—	—
Amortisation and interest	—	—	108,050	5,389	—	—	—	—	—	—	—	—
Floating—	—	—	160,549	7,953	156,617	7,800	173,575	8,769	130,465	8,581	—	—
Amortisation	—	—	1,301,576	64,316	1,430,002	71,221	1,531,374	78,377	1,506,648	99,070	—	—
TOTAL SERVICE OF THE DEBT	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	—	—	—	—	—	—	—	—	—	—	—	—

REVENUE—STATE OF SERGIPE.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimates).	
	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £	In Currency. Mitreis.	Equivalent in Sterling. £
Ordinary.	—	—	—	—	—	—	—	—	—	—	—	—
FROM STATE PROPERTY:												
Interest and dividends	—	—	—	—	51	3	—	—	46	3	—	—
From public services	—	—	—	—	9,821	432	9,758	493	9,500	625	—	—

	9,821	452	9,545	498	9,500	925
From public services	—	—	—	—	—	—
FROM TAXATION:						
Of merchandise—						
Exported	660,603	92,901	507,389	30,181	500,701	28,848
Consumption and excise	57,072	2,843	60,700	3,372	280,744	15,172
TOTAL OF MERCHANDISE	717,675	35,744	664,149	33,553	821,535	54,020
Of trades, professions and companies	552,906	27,507	547,714	27,671	169,785	11,164
Of real estate—						
Transfer tax	86,761	4,321	87,999	4,415	88,040	5,460
House tax	41,630	2,074	40,182	2,031	38,823	2,353
TOTAL	128,391	6,395	127,581	6,446	121,863	8,013
TOTAL FROM TAXATION	1,998,872	69,646	1,939,444	67,670	1,113,188	73,197
HETEROGENEOUS AND EVENTUAL:						
Stamp tax	68,188	3,395	34,641	1,750	—	—
Others	70,174	3,465	74,154	3,746	284,241	18,660
TOTAL HET. AND EVENT.	138,362	6,890	108,795	5,496	284,241	18,660
TOTAL ORDINARY	1,546,606	77,028	1,457,997	73,659	1,408,970	92,515
Extraordinary.						
Deposits (balance of)	920	46	395	20	420	28
Loans	—	—	48,331	2,188	—	—
TOTAL EXTRAORDINARY	920	46	48,726	2,208	420	28
GRAND TOTAL	1,547,526	77,074	1,501,723	75,868	1,407,390	92,543

EXPENDITURE—STATE OF SERGIPE.

	1901.		1902.		1903.		1904.		1905.		1907 (Estimated).	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitris.	£	Mitris.	£	Mitris.	£	Mitris.	£	Mitris.	£	Mitris.	£
EXECUTIVE:												
President, Vice-President and Offices	—	—	26,226	1,311	25,781	1,302	24,420	1,206	24,420	1,206	—	—
Secretaries of State	—	—	63,995	3,167	63,160	3,292	53,841	3,507	53,841	3,507	—	—
TOTAL	—	—	89,921	4,478	90,941	4,594	77,761	5,113	77,761	5,113	—	—
LEGISLATURE:												
Deputies	—	—	39,886	1,987	39,351	1,988	23,800	1,499	23,800	1,499	—	—
Hygiene and public assistance (Ordinary)	—	—	18,079	680	10,886	550	9,534	627	9,534	627	—	—
" " (Extraordinary)	—	—	—	—	—	—	27,150	1,785	27,150	1,785	—	—
TOTAL	—	—	18,079	680	10,886	550	36,684	2,412	36,684	2,412	—	—

REVENUE OF ALL BRAZIL IN 1904.
(Date of last Balance Sheet issued by the Union Treasury.)

STATES.	From State Property.		From Public Services.		From Taxation of Imports.		From Taxation of Exports.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
Amazonas	£	£	£	£	£	£	£	£
Pará	628	0-0013	43,174	0-0903	—	—	662,296	1-3858
Maranhão	56	0-0001	—	—	—	—	31,236	0-0584
Flauhy	34	0-0001	645	0-0015	—	—	22,729	0-0633
Ceará	178	0-0002	—	—	—	—	65,455	0-0718
Rio Grande do Norte	45	0-0002	—	—	—	—	47,411	0-1011
Parahyba do Norte	15	Insignif.	2,115	0-0040	—	—	23,754	0-0546
Pernambuco	—	—	5,485	0-0043	—	—	187,463	0-1325
Alagoas	375	0-0005	187	0-0003	—	—	57,398	0-0827
Sergipe	—	—	493	0-0013	—	—	30,181	0-0790
Bahia	—	—	16,949	0-0075	—	—	333,362	0-1467
Espirito Santo	4,305	0-0191	10,743	0-0477	—	—	114,703	0-5095
Rio de Janeiro	8	Insignif.	9,361	0-0094	—	—	222,408	0-2338
São Paulo	3,616	0-0015	125,658	0-0513	—	—	1,286,481	0-5259
Paraná	—	—	1,098	0-0031	—	—	77,440	0-2206
Santa Catharina	—	—	182	0-0005	—	—	36,594	0-1065
Rio Grande do Sul	8,956	0-0072	12,106	0-0098	—	—	160,134	0-1218
Minas Geraes	3,166	0-0008	7,178	0-0019	—	—	532,154	0-1930
Matto Grosso	10,969	0-0866	1,874	0-0143	—	—	54,430	0-4298
Goyaz	333	0-0012	128	0-0005	12	Insignif.	17,098	0-0624
TOTAL FOR STATES*	32,684	—	237,276	—	12	—	3,937,927	—
Federal District (the Capital)	26,938	0-0336	173,928	0-2163	—	—	9,418	0-0117
TOTAL FOR STATES AND CAPITAL*	59,622	—	410,604	—	12	—	3,947,345	—
The Union	223,330	0-0120	2,750,075	0-1476	12,094,835	0-6488	120,085	0-0064
GRAND TOTAL*	282,952	—	3,160,679	—	12,094,847	—	4,067,430	—

STATES.	Consumption and Excise Tax.		Shipping and Transit Tax.		Trade, Profession and Company Licences.		Taxation of Real Estate.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
Amazonas	£	£	£	£	£	£	£	£
Pará	—	—	11,812	0-0247	40,704	0-0852	28,477	0-0554
Maranhão	40,607	0-0758	—	—	35,066	0-0654	5,466	0-0102
Flauhy	11,925	0-0332	—	—	4,664	0-0130	3,115	0-0087
Ceará	74,787	0-0821	—	—	32,545	0-0857	15,695	0-0172
Rio Grande do Norte	2,361	0-0080	10	Insignif.	3,920	0-0133	1,281	0-0044
Parahyba do Norte	9,012	0-0171	277	0-0005	8,646	0-0164	6,300	0-0120
Pernambuco	11,050	0-0092	—	—	137,026	0-1033	67,486	0-0534
Alagoas	18,303	0-0263	262	0-0003	15,805	0-0227	7,133	0-0102
Sergipe	3,372	0-0088	—	—	27,671	0-0724	6,446	0-0168
Bahia	2,169	0-0009	—	—	80,388	0-0353	30,569	0-0134
Espirito Santo	—	—	—	—	771	0-0084	8,842	0-0393
Rio de Janeiro	1,112	0-0011	—	—	73,004	0-0735	76,011	0-0765
São Paulo	—	—	100,334	0-0410	6,750	0-0028	291,606	0-1192
Paraná	31,475	0-0307	12,480	0-0355	11,905	0-0039	8,284	0-0236
Santa Catharina	679	0-0020	223	0-0006	17,883	0-0520	—	—
Rio Grande do Sul	37,790	0-0306	—	—	63,020	0-0518	141,327	0-1146
Minas Geraes	112,798	0-0292	7,395	0-0019	29,371	0-0076	116,321	0-0302
Matto Grosso	157	0-0012	1,768	0-0140	2,647	0-0209	16,925	0-1836
Goyaz	2,745	0-0100	2,975	0-0109	2,623	0-0096	4,276	0-0156
TOTAL FOR STATES*	360,928	—	137,536	—	595,273	—	833,460	—
Federal District (the Capital)	—	—	—	—	289,963	0-3369	453,319	0-5720
TOTAL FOR STATES AND CAPITAL*	360,928	—	137,536	—	865,236	—	1,291,779	—
The Union	1,786,814	0-0959	233,284	0-0125	593,604	0-0321	137,296	0-0074
GRAND TOTAL*	2,147,742	—	370,770	—	1,463,840	—	1,429,075	—

STATES.	Total from Taxation of all kinds (except Stamp).		Stamp Tax.		Heterogeneous and Eventual (other).		Total Ordinary Revenue.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
Amazonas	£	£	£	£	£	£	£	£
Pará	741,289	1-5611	10,440	0-0218	23,163	0-0547	821,694	1-7193
Maranhão	112,375	0-2097	2,749	0-0051	34,165	0-0637	149,336	0-2787
Flauhy	42,433	0-1182	601	0-0017	6,782	0-0188	50,345	0-1403
Ceará	188,462	0-2068	2,072	0-0023	7,812	0-0086	198,524	0-2179
Rio Grande do Norte	64,933	0-1868	1,261	0-0043	8,112	0-0275	64,401	0-2188
Parahyba do Norte	62,989	0-1006	2,377	0-0045	17,804	0-0338	75,300	0-1429
Pernambuco	383,625	0-3034	20,179	0-0160	92,824	0-0734	502,113	0-3971
Alagoas	99,101	0-1422	3,242	0-0047	10,198	0-0140	118,103	0-1623
Sergipe	67,670	0-1770	1,760	0-0046	3,746	0-0098	73,659	0-1927
Bahia	446,438	0-1964	6,306	0-0028	56,645	0-0249	528,341	0-2316
Espirito Santo	124,316	0-6190	2,208	0-0098	2,719	0-0121	144,291	0-0409
Rio de Janeiro	372,535	0-3749	8,194	0-0083	25,753	0-0259	415,851	0-4185
São Paulo	1,685,080	0-6889	28,064	0-0114	78,170	0-0320	1,920,588	0-7851
Paraná	141,584	0-4033	10,796	0-0308	11,672	0-0333	165,160	0-4705

* The totals are exclusive of the figures for the State of Amazonas, which are not available.

REVENUE OF ALL BRAZIL IN 1904.—Continued.

STATES.	Total from Taxation of all kinds (except Stamp).		Stamp Tax.		Heterogeneous and Eventual (other).		Total Ordinary Revenue.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
	£	£	£	£	£	£	£	£
Santa Catharina	55,379	0-1611	3,185	0-0093	21,763	0-0633	80,509	0-2342
Rio Grande do Sul	393,177	0-3188	18,066	0-0147	79,297	0-0643	511,662	0-4149
Minas Geraes	798,030	0-2069	32,238	0-0083	54,467	0-0141	895,078	0-2320
Matto Grosso	75,927	0-5995	1,465	0-0116	3,425	0-0270	93,660	0-7395
Goyaz	29,734	0-1085	716	0-0026	4,972	0-0182	35,883	0-1310
TOTAL FOR STATES*	5,865,186	—	155,902	—	546,420	—	6,837,427	—
Federal District (the Capital)	737,700	0-9206	—	—	186,379	0-2326	1,124,345	1-4031
TOTAL FOR STATES AND CAPITAL*	6,602,886	—	155,902	—	732,808	—	7,961,772	—
The Union	14,970,868	0-8031	608,139	0-0359	512,559	0-0275	19,124,971	1-0280
GRAND TOTAL*	21,573,704	—	824,041	—	1,245,367	—	27,086,743	—

STATES.	Deposits (balance of).		Loans.		Total Extraordinary Revenue.		Grand Total Revenue.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
	£	£	£	£	£	£	£	£
Amazonas	—	—	—	—	—	—	821,694	1-7193
Pará	—	—	—	—	—	—	160,962	0-3004
Maranhão	513	0-0010	11,115	0-0207	11,627	0-0217	50,462	0-1406
Piauh	117	0-0003	—	—	117	0-0003	198,890	0-2183
Ceará	366	0-0004	—	—	366	0-0004	70,903	0-2409
Rio Grande do Norte	5	Insignif.	6,497	0-0221	6,502	0-0221	76,117	0-1445
Parahyba do Norte	155	0-0003	662	0-0013	817	0-0016	969,687	0-7669
Pernambuco	60	Insignif.	467,514	0-3698	467,574	0-3698	113,106	0-1633
Alagoas	3	Insignif.	—	—	3	Insignif.	75,868	0-1985
Sergipe	20	0-0001	2,189	0-0057	2,209	0-0058	1,437,024	0-6323
Bahia	—	—	910,683	0-4007	910,683	0-4007	144,291	0-3409
Espirito Santo	—	—	—	—	—	—	666,443	0-6707
Rio de Janeiro	4	Insignif.	250,588	0-2522	250,592	0-2522	2,555,086	1-0445
São Paulo	104,610	0-0428	529,888	0-2166	634,498	0-2594	230,404	0-6564
Paraná	13,376	0-0381	51,878	0-1478	65,254	0-1859	80,509	0-2342
Santa Catharina	—	—	—	—	—	—	670,165	0-5435
Rio Grande do Sul	21,076	0-0171	137,487	0-1115	158,563	0-1286	1,145,013	0-2988
Minas Geraes	51,309	0-0133	193,566	0-0515	249,935	0-0643	93,660	0-7395
Matto Grosso	—	—	—	—	—	—	35,883	0-1310
Goyaz	—	—	—	—	—	—	—	—
TOTAL FOR STATES*	191,674	—	2,567,067	—	2,758,741	—	9,596,167	—
Federal District (the Capital)	—	—	305,509	0-3812	305,500	0-3812	1,420,834	1-7843
TOTAL FOR STATES AND CAPITAL*	191,674	—	2,972,576	—	3,064,250	—	11,026,021	—
The Union	3,724,912	0-1998	598,458	0-0321	4,323,370	0-2319	23,448,341	1-2579
GRAND TOTAL*	3,916,586	—	3,471,034	—	7,387,620	—	34,474,362	—

EXPENDITURE OF ALL BRAZIL IN 1904.

STATES.	Executive.		Legislature.		Hygiene and Public Assistance.		Education.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
	£	£	£	£	£	£	£	£
Amazonas	—	—	—	—	—	—	—	—
Pará	—	—	—	—	—	—	—	—
Maranhão	24,981	0-0522	18,403	0-0385	17,008	0-0358	126,792	0-2653
Piauh	4,366	0-0091	3,906	0-0073	5,560	0-0104	14,590	0-0272
Ceará	4,961	0-0138	1,750	0-0049	1,364	0-0038	5,535	0-0154
Rio Grande do Norte	14,755	0-0192	4,446	0-0049	476	0-0005	30,019	0-0329
Parahyba do Norte	2,027	0-0069	1,636	0-0055	2,959	0-0101	5,798	0-0197
Pernambuco	2,714	0-0052	2,540	0-0048	885	0-0013	9,227	0-0176
Alagoas	15,672	0-0124	19,324	0-0158	3,279	0-0065	40,928	0-0371
Sergipe	0,270	0-0133	4,681	0-0097	2,302	0-0033	17,744	0-0255
Bahia	4,594	0-0120	1,988	0-0032	550	0-0014	15,569	0-0407
Espirito Santo	2,883	0-0013	22,656	0-0100	32,212	0-0142	75,695	0-0383
Rio de Janeiro	2,234	0-0102	3,402	0-0151	1,594	0-0071	10,928	0-0485
São Paulo	4,013	0-0040	15,467	0-0156	5,434	0-0055	84,082	0-0343
Paraná	41,534	0-0169	33,855	0-0157	108,078	0-0442	332,937	0-1361
Santa Catharina	13,563	0-0386	3,250	0-0093	50,609	0-1441	22,201	0-0632
Rio Grande do Sul	3,377	0-0093	1,499	0-0043	2,197	0-0064	7,446	0-0217
Minas Geraes	36,214	0-0294	4,256	0-0035	15,576	0-0126	110,804	0-0898
Matto Grosso	18,100	0-0047	19,632	0-0051	12,999	0-0034	121,191	0-0314
Goyaz	5,292	0-0418	2,334	0-0184	1,037	0-0082	7,739	0-0611
TOTAL FOR STATES*	4,329	0-0158	210	0-0008	—	—	3,834	0-0140
Federal District (the Capital)	215,429	—	170,210	—	260,000	—	999,089	—
TOTAL FOR STATES AND CAPITAL*	4,708	0-0059	18,315	0-0228	37,805	0-0472	188,030	0-2321
The Union	220,187	—	188,525	—	306,814	—	1,185,069	—
GRAND TOTAL*	74,640	0-0040	372,495	0-0200	118,307	0-0063	217,427	0-0117
GRAND TOTAL*	294,777	—	561,020	—	425,121	—	1,402,496	—

* The totals are exclusive of the figures for the State of Amazonas, which are not available.

EXPENDITURE OF ALL BRAZIL IN 1904.—Continued.

STATES.	Justice.		Defence and Public Order.		Collection and Distribution of Revenue.		Purchase and Expropriation of Property.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
	£	£	£	£	£	£	£	£
Amazonas	40,415	0-0845	200,193	0-4188	12,825	0-0268	—	—
Pará	18,726	0-0256	17,700	0-0330	11,890	0-0213	—	—
Maranhão	7,095	0-0108	12,857	0-0358	6,028	0-0168	—	—
Piauí	16,123	0-0177	31,342	0-0344	16,098	0-0177	—	—
Ceará	7,229	0-0246	15,986	0-0543	5,997	0-0204	—	—
Rio Grande do Norte	8,574	0-0163	20,355	0-0386	10,788	0-0205	303	0-0006
Parahyba do Norte	43,493	0-0344	96,848	0-0766	48,136	0-0381	3,565	0-0028
Pernambuco	12,541	0-0180	22,564	0-0324	14,664	0-0210	—	—
Alagoas	7,833	0-0205	17,266	0-0452	12,985	0-0340	—	—
Sergipe	56,301	0-0248	119,617	0-0526	9,512	0-0042	32,340	0-0142
Bahia	8,787	0-0388	14,563	0-0647	10,128	0-0450	—	—
Espirito Santo	28,330	0-0285	50,862	0-0512	20,833	0-0210	—	—
Rio de Janeiro	78,717	0-0322	428,824	0-1753	77,084	0-0315	—	—
São Paulo	9,950	0-0283	43,001	0-1225	10,518	0-0300	—	—
Paraná	6,299	0-0183	11,499	0-0335	7,597	0-0221	—	—
Santa Catharina	41,746	0-0339	136,282	0-1105	52,880	0-0429	—	—
Rio Grande do Sul	61,581	0-0160	146,378	0-0370	77,406	0-0201	31,828	0-083
Minas Geraes	7,908	0-0624	33,435	0-2640	3,062	0-0242	—	—
Matto Grosso	6,263	0-0229	14,145	0-0516	6,366	0-0232	—	—
Goyaz	—	—	—	—	—	—	—	—
TOTAL FOR STATES*	462,861	—	1,433,726	—	414,297	—	68,045	—
Federal District (the Capital)	—	—	—	—	79,196	0-0888	—	—
TOTAL FOR STATES AND CAPITAL*	462,861	—	1,433,726	—	493,493	—	68,045	—
The Union	397,845	0-0197	4,610,249	0-2473	883,252	0-0477	3,290,766	0-1765
GRAND TOTAL*	860,706	—	6,043,975	—	1,381,745	—	3,358,811	—

STATES.	Pensions (all kinds).		Diplomatic and Consular Service.		Propaganda of all kinds.		Immigration and Emigration.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
	£	£	£	£	£	£	£	£
Amazonas	—	—	—	—	—	—	—	—
Pará	15,077	0-0315	—	—	—	—	—	—
Maranhão	4,134	0-0077	—	—	—	—	—	—
Piauí	1,091	0-0030	—	—	—	—	—	—
Ceará	7,669	0-0084	—	—	—	—	—	—
Rio Grande do Norte	4,859	0-0165	—	—	—	—	—	—
Parahyba do Norte	5,646	0-0107	—	—	—	—	—	—
Pernambuco	26,998	0-0209	—	—	—	—	—	—
Alagoas	6,065	0-0087	—	—	—	—	—	—
Sergipe	4,096	0-0107	—	—	—	—	—	—
Bahia	29,536	0-0130	—	—	—	—	2,872	0-0105
Espirito Santo	3,886	0-0150	—	—	—	—	44	Insignif
Rio de Janeiro	28,091	0-0283	—	—	—	—	81,886	0-0133
São Paulo	32,058	0-0131	—	—	—	—	—	—
Paraná	4,514	0-0129	—	—	—	—	—	—
Santa Catharina	1,950	0-0057	—	—	—	—	—	—
Rio Grande do Sul	8,581	0-0069	—	—	—	—	2,084	0-0005
Minas Geraes	18,552	0-0035	—	—	—	—	—	—
Matto Grosso	1,542	0-0122	—	—	—	—	—	—
Goyaz	1,352	0-0049	—	—	—	—	—	—
TOTAL FOR STATES*	199,547	—	—	—	—	—	36,386	—
Federal District (the Capital)	35,148	0-0439	—	—	—	—	—	—
TOTAL FOR STATES AND CAPITAL*	234,695	—	—	—	—	—	36,386	—
The Union	512,358	0-0275	256,721	0-0138	2,526	0-0001	8,503	0-0005
GRAND TOTAL*	747,053	—	256,721	—	2,526	—	44,889	—

STATES.	Navigation.		Railways.		Other Public Services.		Public Works.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
	£	£	£	£	£	£	£	£
Amazonas	—	—	—	—	—	—	—	—
Pará	22,064	0-047	64,151	0-1342	20,575	0-0430	25,313	0-0529
Maranhão	—	—	—	—	10,079	0-0199	6,057	0-0113
Piauí	—	—	—	—	—	—	1,735	0-0048
Ceará	—	—	—	—	1,884	0-0010	—	—
Rio Grande do Norte	—	—	—	—	2,325	0-0079	7,857	0-0267
Parahyba do Norte	—	—	—	—	2,043	0-0050	3,709	0-0070
Pernambuco	—	—	—	—	32,553	0-0257	14,566	0-0115
Alagoas	—	—	—	—	3,426	0-0049	1,162	0-017
Sergipe	—	—	—	—	300	0-0008	—	—
Bahia	—	—	—	—	67,227	0-0296	44,135	0-0194
Espirito Santo	758	0-0034	10,749	0-0478	12,478	0-0110	2,370	0-0105
Rio de Janeiro	—	—	—	—	19,920	0-0200	2,529	0-0026
São Paulo	—	—	—	—	86,782	0-0353	239,603	0-0979

* The totals are exclusive of the figures for the State of Amazonas, which are not available.

EXPENDITURE OF ALL BRAZIL IN 1904.—Continued.

STATES.	Navigation.		Railways.		Other Public Services.		Public Works.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
Paraná	—	—	—	—	511	0-0015	32,884	0-0037
Santa Catharina	—	—	—	—	2,889	0-0084	14,951	0-0435
Rio Grande do Sul	—	—	—	—	56,915	0-0461	76,701	0-0622
Minas Geraes	—	—	—	—	53,616	0-0152	26,192	0-0068
Matto Grosso	—	—	—	—	3,979	0-0314	11,966	0-0945
Goyaz	—	—	—	—	—	—	822	0-0030
TOTAL FOR STATES*	23,422	—	74,900	—	372,702	—	512,552	—
Federal District (the Capital)	—	—	—	—	282,727	0-3528	249,589	0-3115
TOTAL FOR STATES AND CAPITAL*	23,422	—	74,900	—	655,429	—	762,141	—
The Union	120,939	0-0065	1,943,991	0-1043	1,694,052	0-0909	2,389,839	0-1550
GRAND TOTAL*	144,361	—	2,018,891	—	2,349,481	—	3,051,980	—

STATES.	Eventual and Heterogeneous.		Service of the Foreign Funded Debt.		Service of the Internal Funded Debt.		Service of the Floating Debt.	
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.
Amazonas	£	£	£	£	£	£	£	£
Pará	44,632	0-0934	—	—	—	—	—	—
Maranhão	9,599	0-0179	—	—	3,702	0-0060	2,883	0-0054
Paraíba	2,393	0-0067	—	—	—	—	513	0-0015
Ceará	37,526	0-0412	—	—	—	—	—	—
Rio Grande do Norte	8,223	0-0279	—	—	2,287	0-0078	6,580	0-0223
Parahyba do Norte	3,829	0-0073	—	—	2,018	0-0038	746	0-0014
Pernambuco	171,183	0-1354	—	—	283,019	0-2239	—	—
Alagoas	2,238	0-0032	—	—	—	—	—	—
Sergipe	6,366	0-0166	—	—	—	—	—	—
Bahia	57,615	0-0253	54,363	0-0239	24,416	0-0107	753,912	0-3317
Espírito Santo	2,993	0-0133	62,024	0-2765	4,250	0-0189	8,153	0-0362
Rio de Janeiro	322,827	0-3249	—	—	84,021	0-0845	75,763	0-0763
São Paulo	78,097	0-0319	175,759	0-0718	12,724	0-0052	92,780	0-0380
Paraná	8,389	0-0239	—	—	22,339	0-0651	3,415	0-0097
Santa Catharina	9,934	0-0239	—	—	3,769	0-0255	—	—
Rio Grande do Sul	18,921	0-0153	—	—	11,182	0-0091	75,369	0-0611
Minas Geraes	78,244	0-0203	127,401	0-0330	63,474	0-0178	43,723	0-0114
Matto Grosso	3,672	0-0290	—	—	8,782	0-0693	—	—
Goyaz	941	0-0034	—	—	—	—	910	0-0033
TOTAL FOR STATES*	867,622	—	419,552	—	536,483	—	1,064,747	—
Federal District (the Capital)	27,076	0-0338	23,070	0-0350	304,249	0-4546	112,676	0-1406
TOTAL FOR STATES AND CAPITAL*	894,698	—	442,622	—	900,732	—	1,177,423	—
The Union	112,275	0-0060	2,732,581	0-1466	2,083,864	0-1120	1,738,185	0-0933
GRAND TOTAL*	1,006,973	—	3,180,203	—	2,989,396	—	2,915,608	—

STATES.	Total Service of the Debt.		Guarantee of Interest.		Total Expenditure.		Value.	Per cap.
	Value.	Per cap.	Value.	Per cap.	Value.	Per cap.		
Amazonas	£	£	£	£	£	£	£	£
Pará	182,529	0-3819	—	—	815,383	1-7061	—	—
Maranhão	6,585	0-0123	—	—	103,301	0-2030	—	—
Paraíba	513	0-0015	—	—	45,322	0-1263	—	—
Ceará	—	—	—	—	159,339	0-1740	—	—
Rio Grande do Norte	8,867	0-0301	—	—	73,793	0-2506	—	—
Parahyba do Norte	2,764	0-0052	—	—	73,777	0-1401	—	—
Pernambuco	283,019	0-2239	—	—	810,464	0-6410	—	—
Alagoas	10,445	0-0150	—	—	107,102	0-1537	—	—
Sergipe	—	—	—	—	71,547	0-1871	—	—
Bahia	832,696	0-3663	—	—	1,382,434	0-6082	—	—
Espírito Santo	74,427	0-3306	—	—	151,169	0-6715	—	—
Rio de Janeiro	159,784	0-1608	—	—	692,194	0-6966	—	—
São Paulo	281,263	0-1150	—	—	1,355,218	0-7534	—	—
Paraná	26,254	0-0748	—	—	225,644	0-6923	—	—
Santa Catharina	8,769	0-0255	—	—	73,377	0-2280	—	—
Rio Grande do Sul	86,551	0-0702	16,214	0-0132	661,591	0-5365	—	—
Minas Geraes	239,598	0-0821	40,557	0-0105	947,959	0-2458	—	—
Matto Grosso	3,782	0-0693	—	—	90,748	0-7165	—	—
Goyaz	910	0-0033	—	—	39,172	0-1429	—	—
TOTAL FOR STATES*	2,213,756	—	56,771	—	8,390,004	—	—	—
Federal District (the Capital)	504,995	0-6302	—	—	1,425,589	1-7790	—	—
TOTAL FOR STATES AND CAPITAL*	2,718,751	—	56,771	—	9,815,593	—	—	—
The Union	6,559,430	0-3519	392,370	0-0210	24,432,985	1-3107	—	—
GRAND TOTAL*	9,278,181	—	449,141	—	34,248,578	—	—	—

* The totals are exclusive of the figures for the State of Amazonas, which are not available.

PART I.

REVENUE AND EXPENDITURE.

SUNDRY LEADING MUNICIPALITIES.

REVENUE—CITY OF SÃO PAULO.

	1901.		1902.		1903.		1904.		1905.		1906.	
	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £	In Currency. <i>Mitres.</i>	Equivalent in Sterling. £
Ordinary.												
From State Property:												
Sales	—	—	—	—	—	—	—	—	—	—	—	—
Rent	—	—	—	—	—	—	—	—	—	—	—	—
*Interest and dividends on Government holdings	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—	—	—	—	—
From public services	828,250	38,878	880,549	41,041	901,626	44,905	924,081	46,685	908,725	59,425	902,407	56,482
From Taxation:												
Of trades, professions and companies	2,902,455	136,242	2,840,461	140,359	2,900,187	144,443	2,917,716	147,406	2,971,953	195,395	3,113,245	194,703
Of real estate—												
Foreshore dues	8,375	378	7,651	378	10,326	514	9,236	437	8,953	580	6,061	379
TOTAL FROM TAXATION	2,910,830	136,635	2,848,112	140,737	2,910,513	144,957	2,926,952	147,873	2,980,906	195,984	3,121,306	195,082
Heterogeneous and eventual	923,205	15,171	231,282	11,428	266,214	13,259	180,795	9,134	233,995	15,714	236,769	14,798
TOTAL ORDINARY	4,062,285	190,684	3,909,943	192,206	4,078,353	203,121	4,550,325	223,887	4,152,400	273,048	4,284,223	267,764
Extraordinary.												
Deposits (balance of)	274,513	12,886	381,979	18,875	385,502	19,200	347,537	17,557	250,993	16,504	409,551	25,597
Loans	—	—	—	—	—	—	1,500,000	75,781	820,000	53,920	500,000	31,250
TOTAL EXTRAORDINARY	274,513	12,886	381,979	18,875	385,502	19,200	1,847,537	93,338	1,070,993	70,424	909,551	56,847
GRAND TOTAL	4,336,798	203,570	4,291,922	212,081	4,463,855	222,321	6,397,862	323,225	5,223,492	343,472	5,193,774	324,611

* For 1901, 1902, and 1903 these items were not detailed, but included in Eventual.

EXPENDITURE—CITY OF SÃO PAULO.

EXECUTIVE:												
Prefects' offices	1,127	1,186	24,000	1,195	24,000	1,195	24,000	1,212	24,000	1,573	24,000	1,603
Secretaries' offices	3,835	3,981	82,399	4,104	88,072	4,450	88,072	4,450	87,092	5,727	91,086	6,084
TOTAL	1,057,022	4,967	106,399	5,299	112,072	5,662	112,072	5,662	111,092	7,305	115,086	7,687
LEGISLATURE:												
Deputies	47,362	2,224	49,579	2,450	51,508	2,566	56,450	2,851	61,518	4,044	71,068	4,808
Collection and distribution of revenue	882,019	17,982	381,535	18,854	433,830	21,607	431,845	21,817	452,965	29,785	463,624	30,969
ADMINISTRATION OF OTHER PUBLIC SERVICES:												
Ordinary	1,025,212	48,123	1,118,095	55,250	1,209,609	60,244	1,226,101	61,943	1,231,300	84,253	1,364,392	91,130
Extraordinary	11,161	524	—	—	—	—	—	—	287,027	18,874	683,321	45,644
TOTAL	1,036,373	48,647	1,118,095	55,250	1,209,609	60,244	1,226,101	61,943	1,568,338	103,127	2,047,613	136,774

Extraordinary	1,086,373	48,647	1,118,095	55,250	1,209,809	60,244	1,226,101	61,945	1,468,338	28,027	1,568,338	108,127	2,047,618	88,521	2,047,618	186,774
TOTAL	773,949	36,329	1,801,180	64,206	1,667,839	79,082	2,004,556	101,272	1,001,082	65,863	1,188,077	65,863	1,286,298	82,781	1,286,298	75,886
Public works (Ordinary)	773,949	36,329	1,801,180	64,206	1,667,839	79,082	2,004,556	101,272	1,001,082	65,863	1,188,077	65,863	1,286,298	82,781	1,286,298	75,886
" (Extraordinary)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	773,949	36,329	1,801,180	64,206	1,667,839	79,082	2,004,556	101,272	1,001,082	65,863	1,188,077	65,863	1,286,298	82,781	1,286,298	75,886
Pensions, all kinds!	1,743	82	1,743	86	684	34	—	—	—	—	—	—	—	—	—	—
Eventual and heterogeneous (Ordinary)	482,652	22,656	382,736	18,913	661,634	52,952	638,155	32,240	708,760	40,276	247,487	40,276	247,487	16,530	247,487	16,530
" (Extraordinary)	—	—	100,000	4,941	—	—	—	—	12,953	852	27,200	852	27,200	1,817	27,200	1,817
TOTAL	482,652	22,656	482,736	23,854	661,634	52,952	638,155	32,240	716,715	47,128	274,687	47,128	274,687	18,347	274,687	18,347
Service of the Dept.: Internal Funds— Amortisation	220,300	10,341	222,100	10,975	221,400	11,526	242,100	12,291	282,000	18,542	413,400	18,542	413,400	27,614	413,400	27,614
Interest	220,514	10,773	210,094	10,382	192,894	9,606	224,918	11,363	267,990	17,622	305,102	17,622	305,102	20,380	305,102	20,380
Floating	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Amortisation	380,798	15,328	385,901	16,598	361,648	18,011	295,747	14,941	213,074	14,011	355,187	14,011	355,187	23,725	355,187	23,725
Amortisation	551,098	25,860	558,001	27,573	533,048	26,537	537,847	27,172	495,074	32,553	768,587	32,553	768,587	51,389	768,587	51,389
Interest	220,514	10,773	210,094	10,382	192,894	9,606	224,918	11,363	267,990	17,622	305,102	17,622	305,102	20,380	305,102	20,380
TOTAL SERVICE OF THE DEPT.	780,612	36,642	785,085	37,955	785,942	38,143	762,765	38,535	763,064	50,175	1,073,689	50,175	1,073,689	71,719	1,073,689	71,719
TOTAL ORDINARY	3,598,271	168,950	4,107,554	202,971	4,887,445	240,927	5,291,944	264,322	4,375,340	287,701	4,472,293	287,701	4,472,293	298,729	4,472,293	298,729
TOTAL EXTRAORDINARY	11,161	524	10,000	4,941	—	—	—	—	290,082	19,726	818,742	19,726	818,742	54,356	818,742	54,356
GRAND TOTAL	3,610,432	169,474	4,207,554	207,912	4,887,445	240,927	5,291,944	264,322	4,675,322	307,427	5,285,045	307,427	5,285,045	353,085	5,285,045	353,085

REVENUE—CITY OF SANTOS.

From State Property	4,800	225	4,880	241	4,800	239	5,130	260	4,840	318	4,110	318	4,110	275	4,110	275
Rent and leases	110,104	5,168	155,052	7,662	203,264	10,123	197,246	9,965	182,170	11,979	212,064	11,979	212,064	14,165	212,064	14,165
From public services	1,403,054	65,860	1,598,123	78,673	1,568,550	78,121	1,444,992	73,002	1,375,675	90,458	1,451,263	90,458	1,451,263	96,940	1,451,263	96,940
Of trades, professions and companies	420,715	19,748	444,762	21,978	451,919	22,508	437,130	23,084	454,444	23,882	421,713	23,882	421,713	28,169	421,713	28,169
House tax	1,823,769	85,608	2,089,885	100,651	2,020,469	100,829	1,882,122	93,086	1,680,119	120,340	1,872,976	120,340	1,872,976	125,109	1,872,976	125,109
TOTAL FROM TAXATION	54,872	2,576	152,097	7,516	51,478	2,564	90,770	4,585	81,383	5,851	105,470	5,851	105,470	7,046	105,470	7,046
Heterogeneous and eventual	1,998,545	98,577	2,348,914	116,070	2,280,011	113,555	2,175,268	109,897	2,098,512	137,988	2,194,020	137,988	2,194,020	146,595	2,194,020	146,595
TOTAL ORDINARY	89,158	1,838	46,461	2,296	12,900	642	6,591	333	—	—	24,481	—	24,481	1,685	24,481	1,685
Deposits (balance of)	1,273,000	59,735	4,726,758	283,568	398,680	19,857	803,160	40,376	—	—	1,043,027	—	1,043,027	69,671	1,043,027	69,671
Loans	1,812,158	61,593	4,773,219	285,864	411,590	20,499	809,751	40,909	—	—	1,067,508	—	1,067,508	71,306	1,067,508	71,306
TOTAL EXTRAORDINARY	3,805,702	155,170	7,122,133	351,934	2,691,601	134,054	2,985,019	150,806	2,098,512	137,988	3,262,137	137,988	3,262,137	217,901	3,262,137	217,901
GRAND TOTAL	3,805,702	155,170	7,122,133	351,934	2,691,601	134,054	2,985,019	150,806	2,098,512	137,988	3,262,137	137,988	3,262,137	217,901	3,262,137	217,901

PART I.

BRAZILIAN INDEBTEDNESS.

GRAND TOTAL	3,294,771	194,657	6,982,762	320,281	3,241,453	181,440	2,905,004	149,827	—	3,419,212	228,393
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BRAZILIAN INDEBTEDNESS.

Brazilian Indebtedness comprises :—

- I.—The Federal or National Debt.
 II.—State Debts.
 III.—Municipal Debts.

The Federal or Union Debt comprises :—(a) The Foreign Funded Debt; (b) The Internal Funded Debt, including the Debt inscribed or to be inscribed in the *Grande Livro*; (c) The Guaranteed Debt; (d) The Floating Debt.

(a) THE FEDERAL FOREIGN FUNDED DEBT.

YEAR.	Interest.		Nominal.	Market Rate of Issue.		Commissions and Expense.	Net Realised.	Outstanding on December 31st, 1907.
	<i>Per Cent.</i>	£		<i>Per Cent.</i>	<i>Per Cent.</i>			
1824	5	3,686,200	75 & 85	4	2,880,000	£	Nil	
1826	5	1,400,000	*	Par	1,400,000	£	Nil	
1829	5	769,200	52	2, on nom.	384,600	£	Nil	
1839	5	411,200	78	Net	312,500	£	Nil	
1843	5	732,600	85	Net	622,710	£	Nil	
1852	4½	1,040,600	95	3·30	954,250	£	Nil	
1858	4½	1,520,500	95½	2·15	1,425,000	£	Nil	
1859	5	508,000	Par	2	497,840	£	Nil	
1860	4½	1,373,000	90	1·87	1,210,000	£	Nil	
1863	4½	3,855,800	88	2·40	3,300,000	£	Nil	
1865	5	6,963,600	74	2·20	5,000,000	£	Nil	
1871	5	3,459,600	89	2·20	3,000,000	£	Nil	
1875	5	5,301,200	90½	2·18	5,000,000	£	Nil	
1883	4½	4,599,600	89	2·04	4,000,000	£	3,207,000	
1886	5	6,431,000	95	1·70	6,000,000	£	Nil	
1888	5	6,431,000	95	1·72	6,000,000	£	4,823,300	
1888	4½	6,297,300	97	1·72	6,000,000	£	18,388,200	
1889	4	19,837,000	90	3·20	17,213,500	£	18,388,200	
		63,191,900	86·3	3	59,200,400	£	26,478,500	
1893, West Minas	5	3,710,000	80	2·37	2,359,539	£	3,388,100	
1895	5	7,442,000	85	Par	6,111,742	£	7,381,600	
1898, Funding	5	8,613,717	Par	1·62	8,613,717	£	8,613,717	
1901, Recission	4	16,619,320	Par	3·02	16,349,256	£	14,864,423	
1903, Port Works	5	8,500,000	90 & 97	Par	7,603,136	£	8,500,000	
1907†	5	2,000,000	95	Par	1,900,000	£	2,000,000	
		115,076,937	89		102,635,090	£	71,176,337	
Converted		£22,442,100						
Paid off		21,458,500						
		43,800,600						

Outstanding on December 31st, 1906. £71,176,337

* This was originally a Portuguese Loan, taken over by agreement with Brazil at par.
 † Authorised issue: £3,000,000.

The earliest Foreign Brazilian Loan was negotiated in 1824 with Baroth, Farquhar, Crawford & Co., and Thomas Wilson & Co., for £1,333,300, and the second with N. M. Rothschild for £2,350,000. In the 1829 Loan the house of Thomas Wilson & Co. were associated with N. M. Rothschild.

The 1839 Loan was issued by Samuel & Phillips, that of 1843 with Isaac Goldsmid, and the 1858 and all succeeding loans for over 50 years by the firm of N. M. Rothschild & Sons.

During the 65 years that elapsed since the first Foreign Loan of 1824 and the last negotiated under the Empire in 1889, bonds to the nominal value of £63,191,900 were issued, yielding £59,200,400, or on an average 86·3 %, to the Brazilian Government. Of the total nominal capital issued up to 1889, £17,412,700 Five per cent. Bonds had been converted into Four per cents., £10,446,200 of the Four-and-a-Half per cents. were still outstanding, and the balance of £40,333,000 had been paid off and extinguished.

On the genesis of the Republic (1889) the foreign debt stood as follows :—

	£
1883 (Four-and-a-Half per cent.)	4,215,300
1888 (Four-and-a-Half per cent.)	6,230,900
1889 (Four per cent.)	19,837,000

Total 30,283,200

The disorder into which excessive issues of paper money threw the National finances led to the negotiation of a funding agreement, under which specie payments abroad were suspended for three years. This interval was utilised to put the finances of the country on a more satisfactory footing, and in 1901 payment of interest in specie was renewed, as amortisation will be also when due in 1911.

During the 19 years that have elapsed since the proclamation of the Republic new issues have been made to the nominal value of £43,885,937, including £16,619,320 for recission of railway guarantees, and £5,991,900 have been simultaneously paid off, so that the balance outstanding on December 31st, 1907, amounted to £71,176,337 sterling.

The net yield of the total nominal value of £115,076,937 issued up to December 31st, 1907, was £102,635,090, or on an average 89 %. Of the nominal capital, £22,442,100 in all had been converted and £21,458,500 paid off.

BRAZILIAN INDEBTEDNESS. -Continued.

(b) THE FEDERAL INTERNAL FUNDED DEBT.

	Interest.	Nominal.	Market Rate of Issue.	Net.	Outstanding on December 31st, 1906.
	Per Cent.	Milreis.	Per Cent.	Milreis.	Milreis.
PAYABLE IN GOLD.					
1879 Loan	4½	51,885,000	96	49,808,600	20,548,000
1889 Loan	4	109,694,000	90	98,724,600	11,000
1868 Loan	0	30,000,000	90	27,000,000	Nil
		191,579,000		175,533,200	20,559,000
PAYABLE IN CURRENCY.					
Perpetual Annuities (<i>Apollices</i>), including					
119,600\$ 4 per cent.	5	506,740,900	—	—	483,546,600
Uninscribed	—	22,177	—	—	22,177
Inscribed in the <i>Grande Livro</i>	—	284,760	—	—	284,760
1897 Loan	0	60,000,000	—	—	31,682,000
1903 Port Works Loan	5	17,300,000	—	—	17,300,000
		584,347,837			532,235,537

UNINScribed DEBT.—There is a debt of Rs.22,177\$000 incurred previous to 1872 in amounts under 400\$000, the minimum that the law of 1827 admits for inscription in the *Grande Livro*. The owners of this debt cannot be traced. No interest is paid.

THE DEBT INSCRIBED IN THE *GRANDE LIVRO*, to March 30th, 1907, is Rs.185,994\$460, and that inscribed in the auxiliary books of the States, Rs.148,765\$260. These debts earn no interest, their owners appearing to be unknown.

Analysing the Internal Debt, its application since 1828 will be seen to have been in round numbers somewhat as follows :—

	Milreis.
To cover deficits	308,000,000
War, Civil and Foreign	160,000,000
Public Works, &c.	38,000,000
	506,000,000

Happily the fatal system of covering deficits by borrowing has ceased, and since 1899 there has been no considerable new issue of perpetual annuities (*Apollices*), and the only Internal National Loan issued was for the Port Works in 1903.

Besides, a real attempt is being made at amortisation under the law of April, 1901, that provides that the balance of deposits at the Government Savings Bank (*Caixa Economica*) and other funds should be applied to purchase of *Apollices* of the Internal Debt. The following bonds had been acquired which, though nominally in circulation, were, on December 31st, 1906, really in possession of the *Caixa de Amortisação*, to whom interest thereon is paid, and are, therefore, available for reduction of debt at any moment :—

	No.	Value.
		Milreis.
Five per Cent. <i>Apollices Geraes</i>	18,697	18,694,100
Four per Cent. <i>Apollices</i>	30	26,400
Five per Cent. National Loan, 1895	1	1,000
Six per Cent. National Gold Loan, 1897	934	934,000
Five per Cent. National Loan, 1903	1,700	1,700,000
	21,362	21,355,500

(c) DEBT GUARANTEED BY THE UNION.

	Interest.	Nominal.	Market Rate of Issue.	Net.	Outstanding on December 31st, 1906.
	Per Cent.	£	Per Cent.	£	£
1889 (<i>Associação Commercial</i>)	5	662,500	96	513,487	344,520
1906 (<i>Lloyd Brasileiro</i>)	5	1,100,000	96	1,056,000	1,100,000
		1,862,500		1,569,487	1,444,520

(d) THE FLOATING DEBT.

	Milreis.
Orphans' Funds	10,706,774
Estates in Chancery	3,417,111
Savings Bank Deposits (balance)	169,192,230
Other Public Deposits (cash)	321,281
	183,644,896

FEDERAL FUNDED DEBT.
PRINCIPAL AND INTEREST DISCHARGEABLE IN GOLD.

YEAR.	Average Rate of Exchange.	FOREIGN.		INTERNAL.		TOTAL FOREIGN AND INTERNAL.		COEFFICIENT PER CAPITA.				
		A		B		C		A	R	Total.		Rate.
		£	d.	£	d.	£	d.			£	d.		£	d.
1806	16 1/2	69,821,057	16 1/2	2,311,650	72,132,707	3.98	0.12	1,079,881,445	3.70	55,831.9		
1805	15 1/2	70,180,757	15 1/2	2,311,650	72,492,407	3.97	0.12	1,102,485,726	3.76	57,836.8		
1804	12 1/2	65,868,837	12 1/2	2,311,650	67,675,487	3.43	0.12	1,339,356,002	3.60	71,856.1		
1803	11 1/2	65,751,877	11 1/2	3,080,412	68,782,089	3.37	0.10	1,381,036,429	3.53	73,809.5		
1802	11 1/2	60,417,697	11 1/2	3,066,637	63,484,284	3.33	0.17	1,258,740,284	3.42	71,816.0		
1801	11 1/2	55,694,877	11 1/2	3,066,637	58,001,514	3.16	0.17	1,258,331,434	3.23	70,608.0		
1800	9 1/2	44,896,678	9 1/2	3,066,637	47,403,313	2.99	0.18	1,217,089,300	2.65	66,539.8		
1899	7 1/2	42,027,381	7 1/2	3,113,606	45,140,987	2.84	0.20	1,472,120,308	2.65	88,576.3		
1898	7 1/2	38,141,389	7 1/2	3,113,606	41,254,995	2.83	0.20	1,394,753,382	2.65	111,839.8		
1897	7 1/2	38,141,389	7 1/2	2,018,925	40,160,314	2.83	1.23	1,394,753,382	2.65	111,839.8		
1896	8 1/2	38,787,700	8 1/2	20,033,312	58,821,012	2.41	1.66	1,284,008,988	4.28	107,837.8		
1895	9 1/2	39,808,800	9 1/2	26,180,156	65,988,956	2.52	1.99	1,443,806,482	4.28	110,801.5		
1894	10 1/2	32,770,800	10 1/2	26,180,156	58,950,956	2.12	1.74	1,443,806,482	3.81	91,141.7		
1893	11 1/2	32,103,700	11 1/2	26,981,512	59,085,212	2.11	1.74	1,444,521,975	3.85	90,435.7		
1892	11 1/2	29,843,200	11 1/2	27,027,276	56,870,476	2.08	1.72	1,412,632,041	3.78	88,988.8		
1891	16 1/2	20,048,500	16 1/2	17,027,276	37,075,776	2.08	1.25	1,310,708,929	3.19	58,801.7		
1890	22 1/2	27,253,900	22 1/2	17,027,276	44,281,176	2.08	0.43	1,279,876,770	2.95	53,850.8		
1889	22 1/2	26,908,900	22 1/2	17,027,276	43,936,176	1.75	0.50	1,279,876,770	2.25	24,815.4		
1888	22 1/2	27,253,900	22 1/2	17,027,276	44,281,176	1.83	0.65	1,279,876,770	2.38	27,877.7		
1887	20 1/2	27,253,900	20 1/2	17,027,276	44,281,176	1.49	0.60	1,279,876,770	1.99	26,815.0		
1886	18 1/2	27,253,900	18 1/2	17,027,276	44,281,176	1.42	0.60	1,279,876,770	2.09	24,815.4		
1885	18 1/2	18,438,400	18 1/2	7,398,281	25,836,681	1.57	0.65	1,279,876,770	2.20	24,815.4		
1884	20	19,636,500	20	7,398,281	27,034,781	1.32	0.68	1,279,876,770	2.07	23,867.5		
1883	21	16,204,500	21	8,012,081	24,216,581	1.39	0.71	1,279,876,770	2.31	26,808.9		
1882	21	16,204,500	21	8,226,878	24,431,378	1.32	0.68	1,279,876,770	1.97	23,566.8		
1881	21 1/2	16,105,600	21 1/2	8,414,878	24,520,478	1.32	0.68	1,279,876,770	2.07	23,867.5		
1880	22 1/2	17,182,600	22 1/2	8,770,500	25,953,100	1.45	0.76	1,279,876,770	2.31	26,808.9		
1879	23 1/2	17,497,200	23 1/2	8,600,000	26,097,200	1.64	0.28	1,279,876,770	1.90	19,890.0		
1878	22 1/2	18,603,600	22 1/2	8,043,060	26,646,660	1.71	0.27	1,279,876,770	1.98	19,890.0		
1877	23 1/2	19,045,957	23 1/2	8,043,060	27,089,017	1.71	0.28	1,279,876,770	2.06	19,890.0		
1876	23 1/2	19,485,194	23 1/2	8,043,060	27,528,254	1.75	0.28	1,279,876,770	2.17	23,867.5		
1875	27 1/2	19,631,200	27 1/2	3,150,924	22,782,124	1.88	0.29	1,279,876,770	1.73	16,811.1		
1874	25 1/2	15,063,000	25 1/2	3,054,762	18,117,762	1.48	0.40	1,279,876,770	1.82	16,811.1		
1873	26 1/2	15,585,900	26 1/2	3,054,762	18,640,662	1.57	0.31	1,279,876,770	1.93	18,521.9		
1872	24 1/2	13,885,500	24 1/2	3,267,610	17,153,110	1.64	0.33	1,279,876,770	1.98	18,521.9		
1871	23 1/2	16,256,000	23 1/2	3,306,487	19,562,487	1.84	0.34	1,279,876,770	1.76	18,521.9		
1870	22	13,094,300	22	3,375,000	16,469,300	1.41	0.35	1,279,876,770	1.60	21,828.4		
1869	18 1/2	13,425,200	18 1/2	14,084,700	27,509,900	1.50	0.35	1,279,876,770	1.63	16,811.1		
1868	16 1/2	14,054,700	16 1/2	14,437,500	28,492,200	1.57	0.35	1,279,876,770	1.63	16,811.1		
1867	24 1/2	14,751,200	24 1/2	14,735,200	29,486,400	1.68	0.37	1,279,876,770	1.80	11,848.4		
1866	24 1/2	14,751,200	24 1/2	14,910,700	29,661,900	1.68	0.37	1,279,876,770	1.80	11,848.4		
1865	24 1/2	14,910,700	24 1/2	8,481,500	23,392,200	1.83	0.37	1,279,876,770	1.80	11,848.4		
1864	28 1/2	11,082,700	28 1/2	11,082,700	22,165,400	0.98	0.38	1,279,876,770	1.80	11,848.4		
1863	25 1/2	7,661,340	25 1/2	7,661,340	15,322,680	0.98	0.38	1,279,876,770	1.80	11,848.4		
1861	25 1/2	7,661,340	25 1/2	7,661,340	15,322,680	0.98	0.38	1,279,876,770	1.80	11,848.4		

FEDERAL FUNDED DEBT DISCHARGEABLE IN CURRENCY.
EXCLUSIVE OF THE DEBT INSCRIBED OR TO BE INSCRIBED IN THE "GRANDE LIVRO."

YEAR.	Average Rate of Exchange.	INTERNAL.		TOTAL FOREIGN AND INTERNAL.		COEFFICIENT PER CAPITA.			
		Principal and Interest Dischargeable in Currency.		Dischargeable in both Gold and Currency.		A	B	C	D
		A In Currency. M/Reis.	B Equivalent in Sterling. £	C Reciprocal Value. M/Reis.	D Reciprocal Value. £				
1906	16 1/2	551,928,600	35,531,169	1,611,810,045	107,663,876	1,81	82,5569	5,51	
1905	15 1/2	537,928,600	35,271,600	1,640,367,326	107,864,016	1,84	85,6885	5,63	
1904	12 1/2	548,377,600	27,701,984	1,857,938,602	95,379,981	1,48	100,5561	5,08	
1903	11 1/2	554,403,600	27,611,884	1,885,440,029	96,895,983	1,51	105,5120	5,24	
1902	11 1/2	543,103,600	26,543,970	1,821,845,584	90,024,704	1,48	100,8992	5,00	
1901	11 1/2	543,103,600	26,543,970	1,821,845,584	84,554,851	1,44	101,5710	4,77	
1900	9 1/2	483,520,600	18,853,946	1,700,609,900	66,319,359	1,08	97,5899	3,82	
1899	7 1/2	491,246,000	14,829,740	1,395,640,908	59,997,627	1,14	114,7776	3,52	
1898	7 1/2	491,246,000	14,829,740	1,395,640,908	59,997,627	1,14	114,7776	3,52	
1897	7 1/2	366,513,100	11,729,533	1,179,595,778	48,589,893	0,87	118,5156	3,51	
1896	6 1/2	366,513,100	11,729,533	1,179,595,778	48,589,893	0,87	118,5156	3,51	
1895	6 1/2	366,513,100	11,729,533	1,179,595,778	48,589,893	0,87	118,5156	3,51	
1894	10 1/2	266,536,646	10,958,113	1,072,777,529	79,951,670	0,71	108,8081	4,52	
1893	11 1/2	266,536,646	10,958,113	1,072,777,529	69,916,388	0,85	98,4020	4,70	
1892	11 1/2	257,000,700	12,779,856	1,401,521,720	71,307,559	0,86	94,8100	4,66	
1891	16 1/2	274,060,700	13,735,856	1,401,521,720	69,437,281	1,27	74,9374	5,05	
1890	22 1/2	381,641,900	25,838,298	1,086,692,741	73,719,655	2,51	60,8268	5,70	
1889	22 1/2	381,641,900	25,838,298	1,086,692,741	81,687,458	3,03	49,8259	5,40	
1888	22 1/2	381,641,900	25,838,298	1,086,692,741	77,168,287	2,92	47,8997	5,04	
1887	22 1/2	381,641,900	25,838,298	1,086,692,741	69,420,165	2,19	57,5880	4,57	
1886	22 1/2	381,641,900	25,838,298	1,086,692,741	65,881,368	2,62	52,9396	4,87	
1885	22 1/2	381,641,900	25,838,298	1,086,692,741	61,472,470	2,19	57,5880	4,57	
1884	20 1/2	338,119,000	28,091,195	708,102,040	60,560,900	2,50	51,8799	4,59	
1883	20 1/2	338,119,000	28,091,195	708,102,040	58,581,368	2,28	51,8799	4,59	
1882	20 1/2	338,119,000	28,091,195	708,102,040	56,523,232	2,25	51,8799	4,59	
1881	21 1/2	337,513,500	29,059,568	678,021,434	51,587,883	1,98	52,5163	3,97	
1880	21 1/2	337,513,500	29,059,568	678,021,434	55,387,442	2,40	51,8799	4,80	
1879	22 1/2	337,513,500	29,059,568	678,021,434	53,780,978	2,41	50,6987	4,38	
1878	22 1/2	337,513,500	29,059,568	678,021,434	55,784,569	2,57	50,6987	4,38	
1877	22 1/2	337,513,500	29,059,568	678,021,434	56,787,868	2,64	52,5163	4,31	
1876	22 1/2	337,513,500	29,059,568	678,021,434	53,185,849	2,28	51,8799	4,59	
1875	22 1/2	337,513,500	29,059,568	678,021,434	53,946,561	2,50	48,8148	4,40	
1874	22 1/2	337,513,500	29,059,568	678,021,434	50,307,957	2,54	44,5014	4,93	
1873	25 1/2	297,598,900	29,175,880	480,311,802	50,835,968	2,57	43,8983	4,83	
1872	25 1/2	297,598,900	29,175,880	480,311,802	48,612,468	2,72	40,5072	4,56	
1871	24 1/2	254,930,200	27,604,874	427,788,461	42,845,431	2,68	40,5072	4,56	
1870	23 1/2	250,154,300	26,488,893	427,788,461	42,845,431	2,68	40,5072	4,56	
1869	22 1/2	188,381,500	17,283,306	446,084,208	44,859,247	2,82	41,8476	4,50	
1868	18 1/2	123,508,000	8,649,063	327,243,081	33,665,856	1,77	44,8112	4,49	
1867	16 1/2	123,508,000	8,649,063	327,243,081	28,140,268	1,01	57,0093	3,45	
1866	16 1/2	105,071,400	9,765,720	259,717,106	29,700,600	1,06	54,4533	2,43	
1865	24 1/2	90,891,400	9,160,149	237,161,127	23,693,340	1,01	26,8233	2,65	
1864	24 1/2	80,876,400	8,397,225	156,470,449	23,807,925	0,95	25,4598	2,63	
1863	27 1/2	69,853,400	8,937,688	167,510,386	17,390,188	1,08	18,8019	2,00	
1862	25 1/2	67,450,600	7,913,081	138,092,389	18,973,781	0,93	19,8095	1,23	
1861	25 1/2	64,734,200	6,878,000	136,840,924	14,539,349	0,84	16,8697	1,77	

FEDERAL DEBT. GUARANTEED BY THE UNION, FLOATING AND GRAND TOTAL.

Table with columns: YEAR, Average Rate of Exchange, GUARANTEED BY THE UNION (A, B, C, D, E, F), FLOATING (A, B, C, D, E, F), GRAND TOTAL (A, B, C, D, E, F), and COEFFICIENT PER CAPITA (A-F). Rows represent years from 1906 to 1961.

DEBT—STATE OF ALAGOAS.

YEAR.	FUNDED DEBT.				FLOATING DEBT.				GRAND TOTAL.	
	FOREIGN.		INTERNAL.		TOTAL RECIPROCALLS.		FLOATING DEBT.		RECIPROCALLS.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.
1863	200,000	2,094,152	Mt'rcs. 557,100	£ 37,213	Mt'rcs. 3,531,252	£ 237,213	Mt'rcs. 1,263,300	£ 39,302	Mt'rcs. 1,263,300	£ 39,302
1905	nil	—	665,600	43,766	665,600	43,766	697,700	33,627	1,360,300	68,724
1903	"	—	665,600	33,627	665,600	33,627	697,700	33,627	992,850	49,449
1902	"	—	665,600	33,150	665,600	33,150	927,250	16,299	—	—
1901	"	—	665,600	32,890	665,600	32,890	—	—	—	—
1900	"	—	665,600	31,243	665,600	31,243	—	—	—	—
			665,600	25,937	665,600	25,937	559,000	21,448	665,600	31,243
									1,219,600	47,405

DEBT—STATE OF AMAZONAS.

YEAR.	FUNDED DEBT.				FLOATING DEBT.				GRAND TOTAL.	
	FOREIGN.		INTERNAL.		TOTAL RECIPROCALLS.		FLOATING DEBT.		RECIPROCALLS.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.
1907	Not stated	Mt'rcs. 10,294,419	7,362,000	£ 480,195	Mt'rcs. 17,895,919	£ 1,110,716	Mt'rcs. 5,000,000	£ 312,500	Mt'rcs. —	£ —
1906	687,635	11,989,012	7,632,500	508,081	19,431,519	1,320,217	4,311,095	283,477	23,892,607	1,573,694
1905	788,340	9,610,873	13,394,500	591,877	24,005,373	1,408,669	494,808	24,988	23,499,681	1,839,654
1904	631,965	9,610,873	15,998,000	676,701	25,608,873	1,428,740	2,498,824	122,939	28,077,696	1,651,699
1903	631,965	—	20,223,000	796,775	20,223,000	399,301	2,482,354	221,491	24,706,354	1,220,792
1902	nil	—	—	999,301	—	—	—	—	—	—

DEBT—STATE OF BAHIA.

DETAILS OF THE OUTSTANDING DEBT.

YEAR.	FOREIGN FUNDED DEBT.			INTERNAL FUNDED DEBT.	
	Total issue, nominal.	Rate of issue.	Realised.	Latest Outstanding.	Mt'rcs.
1888	Frs. 20,000,000	Per cent. 94	Frs. 19,200,000	855,785	855,785
1904	£1,062,360	91½	£972,059	220,000	220,000
				5,088,508	5,088,508
				950,863	950,863
				506,378	506,378
				2,159,806	2,159,806
				Total	9,776,389

INTERNAL FUNDED DEBT.

Apolices (Perpetual annuities)	16,549,500
Banco Agricola	855,785
British Bank	220,000
Savings Bank	5,088,508
Orphan's Fund	950,863
Deposits (cash)	506,378
Accounts unpaid	2,159,806
Total	9,776,389

DEBT—STATE OF BAHIA.—Continued.

YEAR.	FUNDED DEBT.						FLOATING DEBT.			GRAND TOTAL.		
	FOREIGN.		INTERNAL.		TOTAL RECIPROCALLS.		In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	RECIPROCALLS.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.					In Currency.	In Sterling.
1906	1,553,698	24,403,747	16,549,500	1,105,455	39,950,247	2,009,153	9,776,388	653,028	9,776,388	49,735,585	8,322,181	49,735,585
1905	1,359,500	24,632,748	12,056,900	792,804	36,190,348	2,379,704	8,326,203	547,401	8,326,203	44,516,551	2,877,150	44,516,551
1904	639,708	12,072,406	12,072,100	609,892	24,144,506	1,219,800	16,950,622	86,635	16,950,622	41,095,128	1,067,483	41,095,128
1903	654,715	12,284,430	11,117,100	558,984	24,001,530	1,195,369	15,502,437	72,094	15,502,437	39,503,967	1,744,893	39,503,967
1902	676,422	14,282,490	8,972,100	443,348	22,255,991	1,099,769	13,065,670	643,134	13,065,670	33,709,661	1,586,510	33,709,661
1901	683,830	17,535,427	7,814,100	366,784	22,096,590	1,037,216	11,702,082	548,294	11,702,082	34,049,730	1,469,675	34,049,730
1900	696,555	22,667,552	7,447,100	278,718	24,692,527	962,554	10,260,212	319,121	10,260,212	35,667,739	1,218,852	35,667,739
1899	708,678	22,871,259	6,747,100	207,833	29,414,652	803,888	10,232,958	109,423	10,232,958	31,576,234	1,313,452	31,576,234
1898	720,204	22,576,190	3,881,100	115,220	26,457,280	844,015	2,170,387	169,423	2,170,387	28,627,667	913,438	28,627,667
1897	731,234	19,499,573	3,881,100	123,811	23,380,673	876,775	1,469,882	54,783	1,469,882	24,841,584	931,581	24,841,584
1896	741,667	18,025,324	3,881,100	145,541	21,906,924	901,379	1,095,109	42,010	1,095,109	22,949,006	944,588	22,949,006
1895	751,604	17,982,301	3,881,100	159,713	21,868,901	915,848	980,604	47,547	980,604	22,869,004	956,853	22,869,004
1894	761,145	15,841,675	3,881,100	186,499	19,723,275	967,768	937,914	46,739	937,914	20,712,879	995,189	20,712,879
1893	770,185	15,443,918	3,881,100	193,574	18,325,518	1,108,768	487,716	41,373	487,716	18,560,310	1,140,482	18,560,310
1892	778,830	9,180,994	3,881,100	329,279	13,062,384	1,186,728	442,716	45,770	442,716	11,937,353	1,294,148	11,937,353
1891	787,977	7,613,037	3,881,100	401,801	11,494,637	1,585,328	441,718	49,463	441,718	11,422,199	1,279,048	11,422,199
1888-89	794,927	7,098,883	3,881,100	434,668	10,930,483	1,229,366	441,718	49,463	441,718	11,422,199	1,279,048	11,422,199

DEBT—STATE OF CEARÁ.

YEAR.	INTERNAL FUNDED DEBT.			FLOATING DEBT.			TOTAL.		
	In Currency.	Equivalent in Sterling.	In Currency.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
1906	extinct	—	extinct	—	—	extinct	—	—	—
1905	28,300	1,409	125,600	6,346	125,600	125,600	6,346	125,600	6,346
1904	5,836	10,064	384,680	19,657	422,980	422,980	19,657	422,980	21,066
1903	214,400	10,064	257,767	23,813	600,016	600,016	23,813	600,016	29,649
1902	—	—	—	12,099	472,167	472,167	12,099	472,167	22,163
1901	—	—	—	—	—	—	—	—	—

DEBT—STATE OF ESPÍRITO SANTO.

YEAR.	DETAILS OF THE FOREIGN FUNDED DEBT.		DETAILS OF THE FLOATING DEBT.		Mitres.
	Total issue, nominal.	Rate of Interest.	Loan from the Bank of the Republic (now Brazil)	Loan from the Union Government	
1894	Rs. 17,500,000	8 3/4%	Bills payable	Unpaid accounts	1,900,000
					217,010
					113,680
					2,180,690

Latest outstanding. Rs. 14,544,500
 Rs. 13,525,000
 6 per cent. Annuities (perpetual annuities) 1,782,700

1894 .. 5% .. Frs. 17,500,000 .. nominal .. issue .. Frs. 13,625,000 .. 83% .. Frs. 14,944,500 ..
 Loan from the Union Government ..
 Bills payable ..
 Unpaid accounts ..
 2,180,680

DEBT—STATE OF ESPIRITO SANTO.—Continued.

YEAR.	FUNDED DEBT.				TOTAL RECIPROALS.				FLOATING DEBT.		GRAND TOTAL.	
	FOREIGN.		INTERNAL.		In Currency.		In Sterling.		In Currency.		In Sterling.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
1906 ..	615,920	0,910,211	1,732,700	115,739	10,943,011	720,959	142,323	2,130,690	13,073,701	873,282		
1905 ..	615,220	8,256,277	1,615,987	108,260	9,972,204	721,430	168,341	2,560,124	12,532,328	880,821		
1904 ..	700,000	13,829,570	1,507,700	79,170	15,368,370	776,170	130,806	2,689,152	17,952,522	906,976		
1908 ..	700,000	14,084,302	1,587,400	79,558	15,652,302	779,558	138,968	2,790,267	18,442,569	918,528		
1902 ..	700,000	14,166,008	1,687,400	89,381	15,853,409	783,381	75,122	1,420,250	17,373,659	858,508		

DEBT—STATE OF GOYAZ.

(NO FUNDED DEBT.)

FLOATING DEBT.

Year.	In Currency.	Equivalent in Sterling.	Year.	In Currency.	Equivalent in Sterling.
1906 ..	181,449	8,780	1903 ..	182,231	9,076
1905 ..	184,103	8,818	1902 ..	179,080	8,846
1904 ..	161,707	8,169	1901 ..	167,780	7,876

DEBT—STATE OF MARANHÃO.

YEAR.	INTERNAL FUNDED DEBT.		FLOATING DEBT.		TOTAL.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Mitres.	£	Mitres.	£	Mitres.	£
1906 ..	2,099,600	140,247	1,700,000	118,555	8,799,600	858,802
1905 ..	1,799,600	118,333	1,000,000	657,895	2,799,600	729,295
1904 ..	1,519,600	76,771	709,289	35,834	2,228,889	119,605
1902 ..	1,299,600	64,726	929,289	46,283	2,228,889	111,009
1901 ..	1,299,600	64,219	889,313	43,943	2,188,913	108,162
1900 ..	1,299,600	61,008	—	—	—	—
1899 ..	1,299,600	—	—	—	—	—

Year.	Interest.	Total issue, nominal.	Rate of issue.	Realised.	Latest outstanding.
1907	5%	£1,450,000	88%	£1,276,000	£1,405,530
1902	5%	650,000	87%	565,500	650,000
1907		£2,100,000		£1,841,500	£2,055,530

DEBT—STATE OF PARÁ.

DETAILS OF THE FOREIGN FUNDED DEBT.		DETAILS OF THE INTERNAL FUNDED DEBT.	
Year.	Interest.	Total issue, nominal.	Rate of issue.
1907	5%	£1,450,000	88%
1902	5%	650,000	87%
1907		£2,100,000	

YEAR.	EXTERNAL.		INTERNAL.		TOTAL RECIPROCALLS.		FLOATING DEBT.		GRAND TOTAL.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.
1907	2,055,330	32,865,280	65,535	4,086	32,930,815	2,059,426	not stated, presumably	32,930,815	2,059,426	2,059,426
1906	1,411,723	21,134,641	71,935	4,805	21,206,576	1,416,533	none	21,206,576	1,416,533	1,416,533
1905	1,420,147	21,597,482	74,955	4,929	21,672,437	1,425,076	300,345	21,972,782	1,444,825	1,444,825
1904	1,441,220	22,527,241	160,000	8,114	22,687,341	1,449,334	318,672	22,906,013	1,465,434	1,465,434
1903	1,450,000	23,113,725	371,440	18,485	23,485,165	1,468,485	ml.	23,485,165	1,468,485	1,468,485
1902	ml	—	12,300,740	607,830	12,300,740	607,830	6,844,452	19,145,192	6,844,452	6,844,452
1901	ml	—	13,120,400	615,873	13,120,400	615,873	3,509,691	16,630,091	3,509,691	3,509,691

DETAILS OF THE FOREIGN FUNDED DEBT.		DETAILS OF THE INTERNAL FUNDED DEBT.	
Year.	Interest.	Total issue, nominal.	Rate of issue.
1907	5%	£1,450,000	88%
1902	5%	650,000	87%
1907		£2,100,000	

Apolices (Perpetual annuities)

None is stated, presumably there is none.

FUNDING DEBT.		RECIPIENTS.	
Year.	Interest.	Total issue, nominal.	Rate of issue.
1907	5%	£1,450,000	88%
1902	5%	650,000	87%
1907		£2,100,000	

FUNDING DEBT.		RECIPIENTS.	
Year.	Interest.	Total issue, nominal.	Rate of issue.
1907	5%	£1,450,000	88%
1902	5%	650,000	87%
1907		£2,100,000	

DEBT—STATE OF RIO GRANDE DO NORTE.

YEAR.	INTERNAL FUNDED DEBT.		FLOATING DEBT.		TOTAL.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
1905	Milrês.	£	Milrês.	£	Milrês.	£
1894	12,730,616	36,596	800,819	52,658	13,531,432	88,254
1893	11,845,689	9,408	438,789	22,087	12,284,478	30,535
1892	9,094,737	9,574	460,986	22,959	9,555,713	32,933
1891	5,568,989	38,382	947,251	46,807	6,516,240	85,614
1890	5,113,483	80,379	925,379	48,438	6,038,862	96,877
1901	278,195	13,059	647,184	48,438	925,379	96,877
1902	271,693	13,425	675,558	38,382	946,851	85,614
1903	250,615	12,681	186,174	9,408	438,789	22,087
1904	244,269	16,062	156,550	36,596	400,819	52,658
Total	566,550	566,550	566,550	566,550	566,550	566,550

DETAILS OF THE INTERNAL FUNDED DEBT.

Milrês. 244,269

Milrês. 566,550

Milrês. 381,887

Milrês. 142,480

Milrês. 972

Milrês. 566,550

DETAILS OF THE FLOATING DEBT.

8 % Apolices

Personnel—Salaries unpaid

Accounts unpaid

Pension fund (Montepio)

Interest on Apolices unpaid

Total

DEBT—STATE OF RIO GRANDE DO SUL.

YEAR.	INTERNAL FUNDED DEBT.		FLOATING DEBT.		TOTAL.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
1905	Milrês.	£	Milrês.	£	Milrês.	£
1881	780,000	1,850,000	5,631,400	851,869	6,411,400	1,001,869
1883	659,000	1,550,000	3,263,400	376,160	3,922,400	472,320
1884	281,000	145,000	2,833,200	143,136	3,114,200	366,266
1885	145,000	21,500	3,108,200	141,107	3,249,200	362,207
1886	810,000	884,000	3,244,700	152,307	3,496,700	404,614
1887	884,000	884,000	3,402,700	132,696	3,755,700	417,392
1888	200,000	200,000	4,192,700	124,471	4,485,700	508,942
1907	1,850,000	1,850,000	4,935,400	185,077	5,370,800	603,019
Total	5,631,400	5,631,400	5,631,400	5,631,400	5,631,400	5,631,400

INTERNAL FUNDED DEBT.

(Payable in Gold.)

1907 Porto Alegre to Novo Hamburgo Railway

Latest outstanding. 2,021,500

Securities without interest.

Account Current with Banco do Provincia—7 %

Account Current with Banco do Commercio—7 %

Milrês. 50,350

Milrês. 1,900,000

Milrês. 500,000

Milrês. 2,450,550

FUNDED DEBT.

INTERNAL.

TOTAL RECIPROCALLS.

FLOATING DEBT.

RECIPROCALLS.

GRAND TOTAL.

YEAR.	INTERNAL FUNDED DEBT.		FLOATING DEBT.		TOTAL RECIPROCALLS.		GRAND TOTAL.	
	Payable in Gold.	Equivalent in Currency.	Payable in Currency.	Equivalent in Sterling.	In Currency.	In Sterling.	In Currency.	In Sterling.
1907 (April 30)	202,500	3,240,000	5,621,900	851,869	8,581,900	553,889	8,028,060	568,122
1904	nil	nil	5,631,400	376,160	5,631,400	376,160	5,631,400	376,160
1903	nil	nil	3,263,400	214,520	3,263,400	214,520	3,263,400	214,520
1902	nil	nil	2,833,200	143,136	2,833,200	143,136	2,833,200	143,136
1901	nil	nil	3,108,200	141,107	3,108,200	141,107	3,108,200	141,107
1899	nil	nil	3,244,700	152,307	3,244,700	152,307	3,244,700	152,307
1898	nil	nil	3,402,700	132,696	3,402,700	132,696	3,402,700	132,696
1897	nil	nil	4,192,700	124,471	4,192,700	124,471	4,192,700	124,471
1896	nil	nil	4,935,400	185,077	4,935,400	185,077	4,935,400	185,077
1895	nil	nil	5,370,800	220,855	5,370,800	220,855	5,370,800	220,855
1894	nil	nil	7,405,721	389,310	7,405,721	389,310	7,405,721	389,310
1893	nil	nil	8,102,721	462,074	8,102,721	462,074	8,102,721	462,074
1892	nil	nil	9,265,603	225,546	9,265,603	225,546	9,265,603	225,546
1891	nil	nil	3,646,721	342,162	3,646,721	342,162	3,646,721	342,162
1890	nil	nil	3,646,721	342,162	3,646,721	342,162	3,646,721	342,162
1889	nil	nil	3,154,821	335,753	3,154,821	335,753	3,154,821	335,753
1888	nil	nil	3,227,821	335,753	3,227,821	335,753	3,227,821	335,753
Total	202,500	3,240,000	5,631,400	851,869	5,631,400	851,869	5,631,400	851,869

DEBT—STATE OF RIO GRANDE DO SUL—Continued.

YEAR.	FUNDED DEBT.				TOTAL RECIPROCALLS.				FLOATING DEBT.				GRAND TOTAL.	
	INTERNAL.				TOTAL RECIPROCALLS.				TOTAL RECIPROCALLS.				TOTAL RECIPROCALLS.	
	Payable in Gold.	Equivalent in Currency.	Payable in Currency.	Equivalent in Sterling.	In Currency.	In Sterling.	In Currency.	In Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.
1887	£	Milreis.	Milreis.	£	Milreis.	£	Milreis.	Milreis.	£	Milreis.	£	Milreis.	Milreis.	£
1888	nil	..	3,296,821	304,563	3,296,821	304,563	3,296,821	3,296,821	304,563	3,296,821	304,563	3,296,821	3,296,821	318,547
1885	..	..	3,333,821	258,718	3,333,821	258,718	3,333,821	3,333,821	258,718	3,333,821	258,718	3,333,821	3,333,821	266,479
1884	..	..	3,333,821	261,431	3,333,821	261,431	3,333,821	3,333,821	261,431	3,333,821	261,431	3,333,821	3,333,821	261,431
1883	..	..	3,445,239	286,075	3,445,239	286,075	3,445,239	3,445,239	286,075	3,445,239	286,075	3,445,239	3,445,239	307,201
	..	..	3,544,739	317,550	3,544,739	317,550	3,544,739	3,544,739	317,550	3,544,739	317,550	3,544,739	3,544,739	389,276

DEBT—STATE OF SANTA CATHARINA.

YEAR.	INTERNAL FUNDED DEBT.				FLOATING DEBT.				TOTAL RECIPROCALLS.				DETAILS OF THE INTERNAL FUNDED DEBT.			
	INTERNAL FUNDED DEBT.				TOTAL RECIPROCALLS.				TOTAL RECIPROCALLS.				TOTAL RECIPROCALLS.			
	In Currency.	Equivalent in Sterling.	Equivalent in Currency.	Rate of Issue.	In Currency.	Equivalent in Sterling.	Amount Realised.	Outstanding on Dec. 31, 1907.	In Currency.	In Sterling.	In Currency.	In Sterling.	In Currency.	In Sterling.	In Currency.	In Sterling.
1908	Milreis.	£	Milreis.	Per cent.	Milreis.	£	Milreis.	Per cent.	Milreis.	£	Milreis.	£	Milreis.	£	Milreis.	£
1905	1,331,700	88,953	185,213	5	12,372	1,516,913	101,325	80	1,516,913	101,325	1,516,913	101,325	1,516,913	101,325	1,516,913	101,325
1904	1,339,901	88,105	20,051	5	1,318	1,359,952	89,423	87½	1,359,952	89,423	1,359,952	89,423	1,359,952	89,423	1,359,952	89,423
1898	1,169,000	59,059	205,814	5	10,398	1,374,814	69,457	87	1,374,814	69,457	1,374,814	69,457	1,374,814	69,457	1,374,814	69,457
1902	1,481,066	73,764	11,064	5	551	1,492,130	74,315	84	1,492,130	74,315	1,492,130	74,315	1,492,130	74,315	1,492,130	74,315
1901	888,576	42,920	740,568	5	36,594	1,609,144	79,514	85	1,609,144	79,514	1,609,144	79,514	1,609,144	79,514	1,609,144	79,514
1900	1,033,311	48,504	485,119	5	22,772	1,518,430	71,276	85	1,518,430	71,276	1,518,430	71,276	1,518,430	71,276	1,518,430	71,276
1899	879,220	34,287	266,646	5	10,399	1,145,866	44,689	84	1,145,866	44,689	1,145,866	44,689	1,145,866	44,689	1,145,866	44,689
	797,999	24,522	48,573		1,493	846,572	26,015		846,572	26,015	846,572	26,015	846,572	26,015	846,572	26,015

DEBT—STATE OF SÃO PAULO.

Date of Issue.	DETAILS OF THE FOREIGN FUNDED DEBT.				INTERNAL FUNDED DEBT.				DETAILS OF THE FLOATING DEBT.					
	Rate of Interest.	Nominal Value.	Market Rate of Issue.	Amount Realised.	Per cent.	Milreis.	Per cent.	Milreis.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
	Per cent.	£	Per cent.	£	Per cent.	Milreis.	Per cent.	Milreis.	Milreis.	£	Milreis.	£	Milreis.	£
1888 (Cantareira)	5	350,000	90	815,000	5	2,000,000	95	9,766,312	Orphans' Fund	..	..	..	4,953,500
1888	5	1,000,000	87½	767,812	5	2,000,000	95	4,741,925	Estates in Chancery	..	..	..	232,223
1888	5	1,000,000	87	600,000	5	2,000,000	95	4,741,925	Sundry public deposits	..	..	..	1,325,870
1904	5	3,800,000	85	3,231,000	5	3,800,000	94	3,000,000	Total	..	..	..	6,506,598
1905 (Hypothecary Loan)	5	3,800,000	85	2,520,000	5	3,800,000	94	3,000,000						
1906 (Eschequer Bonds)	5	3,000,000	84	2,520,000	5	3,000,000	94	3,000,000						
		9,937,500		9,766,312		9,937,500		9,082,120						

* The total authorized issue amounts to 13,000,000\$, composed of three series: the first of 5,000,000\$, of which 4,991,500\$ had been issued up to December 31st, 1906; the second and third series of 4,000,000\$ each.

1875 to 1888
 1895*

Per cent. *Mitres, Paper.* Per cent. *Mitres, Paper.* Per cent. *Mitres, Paper.*
 6 6 95
 2,000,000
 4,991,500
 6,991,500
 4,741,925
 5,806,500

DEBT--STATE OF SÃO PAULO.--Continued.

YEAR.	FUNDED DEBT.				FLOATING DEBT.				TOTAL DEBT.	
	FOREIGN.		INTERNAL.		TOTAL RECIPROALS.		Equivalent in Sterling.		RECIPOALS.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.
1896	9,237,460	<i>Mitres.</i> 138,201,797	5,021,000	335,387	<i>Mitres.</i> 143,312,797	9,572,847	6,506,598	427,643	<i>Mitres.</i> 104,854,150	6,894,708
1895	6,303,200	97,858,561	2,489,000	163,665	98,347,561	6,466,865	6,297,198	316,139	59,169,073	2,089,119
1894	1,698,000	31,111,256	1,209,000	71,080	52,868,875	2,670,980	6,092,198	294,146	41,554,454	2,068,814
1893	1,828,800	36,659,116	1,661,000	82,076	38,650,116	1,770,668	5,952,680	291,226	44,572,796	2,202,522
1892	1,903,100	40,385,785	1,870,000	87,777	42,455,765	1,908,376	6,204,211	291,226	48,659,976	2,284,103
1891	1,082,400	50,831,600	2,098,000	81,621	52,929,600	2,068,921	Not given.	258,022	59,540,966	2,321,943
1890	2,084,400	67,821,820	2,265,000	69,601	70,086,820	2,154,001	---	---	---	---
1889	1,105,000	87,221,052	2,470,000	73,258	89,691,052	1,178,228	---	---	---	---
1888	1,124,600	85,252,766	2,686,000	84,091	87,938,766	1,208,691	---	---	---	---
1887	1,141,700	80,144,433	2,801,000	105,037	83,246,333	1,246,737	---	---	---	---
1886	1,155,700	28,068,117	3,080,000	121,709	31,046,117	1,277,418	---	---	---	---
1885	1,173,200	28,068,117	3,080,000	121,709	31,046,117	1,277,418	---	---	---	---
1884	1,190,850	24,785,292	3,189,000	153,221	27,974,292	1,344,080	---	---	---	---
1883	1,208,600	24,235,292	3,347,000	166,914	27,582,292	1,375,523	---	---	---	---
1882	785,000	12,388,842	2,310,000	142,871	14,698,842	1,907,871	---	---	---	---
1881	776,250	8,279,309	---	---	---	---	---	---	---	---
1880	787,500	7,165,377	---	---	---	---	---	---	---	---
1889	787,500	7,508,721	---	---	---	---	---	---	---	---
1888	787,500	7,508,721	---	---	---	---	---	---	---	---

DEBT--STATE OF SERGIPE.

YEAR.	INTERNAL FUNDED DEBT.				FLOATING DEBT.				TOTAL.	
	In Currency.		Equivalent in Sterling.		In Currency.		Equivalent in Sterling.		Equivalent in Sterling.	
	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.	In Currency.	Equivalent in Sterling.
1906	<i>Mitres.</i> 1,047,000	69,935	---	---	<i>Mitres.</i> 413,173	27,599	1,460,173	97,584	---	---
1905	Not known.	Not known.	---	---	---	---	---	---	---	---
1904	158,000	7,982	---	---	---	---	---	---	---	---
1903	166,000	8,268	---	---	---	---	---	---	---	---
1902	288,088	14,236	---	---	---	---	---	---	---	---
1901	268,000	12,580	---	---	---	---	---	---	---	---

* The total amount issued up to December 31st, 1906; the first of 5,000,000\$, of which 4,991,500\$ had been issued up to December 31st, 1906; the second and third series of 4,000,000\$ each.

INDEBTEDNESS--ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

FOREIGN FUNDED DEBT--DISCHARGEABLE IN GOLD.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	—	—	9,610,873	631,965
Pará	—	—	—	—	29,343,874	1,450,000	29,113,725	1,450,000
Maranhão	—	—	—	—	—	—	—	—
Piauí	—	—	—	—	—	—	—	—
Ceará	—	—	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—	—	—
Pernambuco	—	—	—	—	—	—	—	—
Alagoas	—	—	—	—	—	—	—	—
Sergipe	—	—	—	—	—	—	—	—
Bahia	17,585,427	683,886	14,282,400	670,422	13,283,891	656,411	12,884,430	641,705
Espirito Santo	—	—	—	—	14,166,000	700,000	14,054,902	700,000
Rio de Janeiro	—	—	—	—	—	—	—	—
São Paulo	50,831,600	1,932,300	40,585,765	1,905,100	36,959,116	1,826,300	34,111,256	1,698,900
Paraná	—	—	—	—	—	—	—	—
Santa Catharina	—	—	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—	—	—
Minas Geraes	52,270,131	2,038,399	48,758,435	2,288,726	46,667,689	2,306,040	46,165,182	2,209,240
Matto Grosso	—	—	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—	—	—
TOTAL FOR STATES	120,637,158	4,704,535	103,626,699	4,864,248	140,420,579	6,938,751	145,940,318	7,421,810
Federal District (The Capital)	12,488,013	487,000	10,066,020	472,500	9,491,226	469,000	9,228,208	459,608
TOTAL FOR STATES AND CAPITAL	133,125,171	5,191,535	113,692,719	5,336,748	149,911,805	7,407,751	155,168,526	7,881,418
The Union	—	44,306,076	—	55,994,877	—	60,417,597	—	65,751,077
GRAND TOTAL (Exclusive of Municipalities)	—	49,588,211	—	61,381,625	—	67,825,348	—	78,633,095

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	9,610,873	631,965	11,989,012	788,340	10,294,419	687,635
Pará	28,527,241	1,441,220	21,597,482	1,420,147	21,184,641	1,411,728
Maranhão	—	—	—	—	—	—
Piauí	—	—	—	—	—	—
Ceará	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—
Pernambuco	—	—	15,055,841	990,000	14,715,059	982,920
Alagoas	—	—	—	—	2,994,152	200,000
Sergipe	—	—	—	—	—	—
Bahia	12,072,406	609,908	24,133,448	1,586,900	23,409,747	1,563,698
Espirito Santo	13,855,670	700,000	9,356,217	615,220	9,210,311	615,220
Rio de Janeiro	—	—	—	—	—	—
São Paulo	51,659,875	2,009,900	95,858,561	6,303,200	188,291,797	9,287,460
Paraná	—	—	4,562,376	300,000	11,976,808	800,000
Santa Catharina	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—
Minas Geraes	45,342,481	2,290,740	34,166,417	2,246,620	32,643,742	2,180,500
Matto Grosso	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—
TOTAL FOR STATES	161,068,546	8,293,733	216,716,354	14,250,427	264,670,476	17,679,161
Federal District (The Capital)	8,874,715	448,358	6,587,470	439,736	6,420,947	429,800
TOTAL FOR STATES AND CAPITAL	169,943,261	8,732,091	223,303,824	14,690,163	271,091,423	18,108,461
The Union	—	65,363,837	—	70,180,757	—	69,821,057
GRAND TOTAL (Exclusive of Municipalities)	—	74,095,928	—	84,870,920	—	87,929,518

INDEBTEDNESS—ALL BRAZIL.
(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

INTERNAL FUNDED DEBT—DISCHARGEABLE IN GOLD.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	—	—	—	—
Pará	—	—	—	—	—	—	—	—
Maranhão	—	—	—	—	—	—	—	—
Piauí	—	—	—	—	—	—	—	—
Ceará	—	—	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—	—	—
Pernambuco	—	—	—	—	—	—	—	—
Alagoas	—	—	—	—	—	—	—	—
Sergipe	—	—	—	—	—	—	—	—
Bahia	—	—	—	—	—	—	—	—
Espirito Santo	—	—	—	—	—	—	—	—
Rio de Janeiro	—	—	—	—	—	—	—	—
São Paulo	—	—	—	—	—	—	—	—
Paraná	—	—	—	—	—	—	—	—
Santa Catharina	—	—	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—	—	—
Minas Geraes	—	—	—	—	—	—	—	—
Matto Grosso	—	—	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—	—	—
TOTAL FOR STATES	—	—	—	—	—	—	—	—
Federal District (The Capital)	—	—	—	—	—	—	—	—
TOTAL FOR STATES AND CAPITAL	—	—	—	—	—	—	—	—
The Union	—	3,066,637	—	3,066,637	—	3,066,637	—	3,080,412
GRAND TOTAL (Exclusive of Municipalities)	—	—	—	—	—	—	—	—

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	—	—
Pará	—	—	—	—	—	—
Maranhão	—	—	—	—	—	—
Piauí	—	—	—	—	—	—
Ceará	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—
Pernambuco	—	—	—	—	—	—
Alagoas	—	—	—	—	—	—
Sergipe	—	—	—	—	—	—
Bahia	—	—	—	—	—	—
Espirito Santo	—	—	—	—	—	—
Rio de Janeiro	—	—	—	—	—	—
São Paulo	—	—	—	—	—	—
Paraná	—	—	—	—	—	—
Santa Catharina	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—
Minas Geraes	—	—	—	—	—	—
Matto Grosso	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—
TOTAL FOR STATES	—	—	—	—	—	—
Federal District (The Capital)	79,175,256	4,000,000	60,095,313	3,951,580	59,269,239	3,959,000
TOTAL FOR STATES AND CAPITAL	—	—	—	—	—	—
The Union	—	2,311,650	—	2,311,650	—	2,311,650
GRAND TOTAL (Exclusive of Municipalities)	—	6,311,650	—	6,263,230	—	6,270,650

INDEBTEDNESS—ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

TOTAL FUNDED DEBT, FOREIGN AND INTERNAL—DISCHARGEABLE IN GOLD.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	—	—	9,610,873	631,965
Pará	—	—	—	—	20,343,374	1,450,000	29,113,725	1,450,000
Maranhão	—	—	—	—	—	—	—	—
Piauí	—	—	—	—	—	—	—	—
Ceará	—	—	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—	—	—
Pernambuco	—	—	—	—	—	—	—	—
Alagoas	—	—	—	—	—	—	—	—
Sergipe	—	—	—	—	—	—	—	—
Bahia	17,535,427	683,836	14,282,499	670,422	13,283,891	656,411	12,884,480	641,705
Espírito Santo	—	—	—	—	14,166,000	700,000	14,054,902	700,000
Rio de Janeiro	—	—	—	—	—	—	—	—
São Paulo	50,831,600	1,982,300	40,585,765	1,905,100	36,959,110	1,826,300	34,111,256	1,093,900
Paraná	—	—	—	—	—	—	—	—
Santa Catharina	—	—	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—	—	—
Minas Geraes	52,270,131	2,033,899	48,753,435	2,288,726	46,687,689	2,306,040	46,165,132	2,299,240
Matto Grosso	—	—	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—	—	—
TOTAL FOR STATES	120,637,158	4,704,535	103,626,609	4,864,248	140,420,579	6,938,751	145,940,318	7,421,810
Federal District (The Capital)	12,488,013	487,000	10,066,020	472,500	9,491,226	469,000	9,228,208	459,608
TOTAL FOR STATES AND CAPITAL	133,125,171	5,191,535	113,692,719	5,336,748	149,911,805	7,407,751	155,168,526	7,881,418
The Union	1,217,089,300	47,463,313	1,258,231,434	59,061,514	1,284,740,284	63,484,234	1,381,036,429	68,782,089
GRAND TOTAL (Exclusive of Municipalities)	1,350,214,471	52,654,848	1,371,924,153	64,398,262	1,434,652,089	70,891,985	1,536,204,955	76,663,507

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	9,610,873	631,965	11,989,012	788,340	10,294,419	687,635
Pará	28,527,241	1,441,220	21,597,482	1,420,147	21,134,641	1,411,728
Maranhão	—	—	—	—	—	—
Piauí	—	—	—	—	—	—
Ceará	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—
Pernambuco	—	—	15,055,841	900,000	14,715,059	682,920
Alagoas	—	—	—	—	2,994,152	200,000
Sergipe	—	—	—	—	—	—
Bahia	12,072,406	609,908	24,133,448	1,536,900	23,409,747	1,563,698
Espírito Santo	13,855,670	700,000	9,356,217	615,220	9,210,311	615,220
Rio de Janeiro	—	—	—	—	—	—
Sao Paulo	51,659,875	2,609,900	95,858,561	6,803,200	138,291,797	9,237,460
Paraná	—	—	4,562,370	300,000	11,976,608	800,000
Santa Catharina	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—
Minas Geraes	45,342,481	2,290,740	34,166,417	2,246,620	32,643,742	2,180,500
Matto Grosso	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—
TOTAL FOR STATES	161,068,546	8,283,733	216,719,354	14,260,427	264,670,476	17,679,161
Federal District (The Capital)	88,049,971	4,448,358	66,682,783	4,391,316	65,696,186	4,388,300
TOTAL FOR STATES AND CAPITAL	249,118,517	12,732,091	283,402,137	18,651,743	330,366,662	22,067,461
The Union	1,339,556,002	67,675,487	1,102,458,726	72,492,407	1,079,881,445	72,182,707
GRAND TOTAL (Exclusive of Municipalities)	1,588,674,519	80,407,578	1,385,860,863	91,134,150	1,410,248,107	94,250,168

INDEBTEDNESS—ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

INTERNAL FUNDED DEBT—DISCHARGEABLE IN CURRENCY.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	20,223,000	991,301	15,993,000	796,775
Pará	—	—	13,120,400	615,873	12,300,740	607,830	371,440	18,485
Maranhão	—	—	1,299,600	61,003	1,299,600	64,119	1,299,600	64,726
Piauí	—	—	—	—	—	—	—	—
Ceará	—	—	214,400	10,064	118,100	5,836	28,300	1,409
Rio Grande do Norte	—	—	278,195	13,059	271,693	13,425	263,759	13,385
Parahyba do Norte	—	—	—	—	—	—	627,700	31,262
Pernambuco	—	—	23,392,713	1,098,056	27,209,973	1,344,555	23,386,856	1,413,798
Alagoas	665,600	25,957	665,600	31,243	665,600	32,800	665,600	33,150
Sergipe	—	—	268,000	12,580	238,088	14,236	166,000	8,268
Bahia	7,147,100	278,718	7,814,100	366,794	8,972,100	443,348	11,117,100	553,684
Espirito Santo	—	—	—	—	1,057,400	53,381	1,597,400	79,558
Rio de Janeiro	—	—	—	—	—	—	21,117,600	1,061,755
São Paulo	2,093,000	81,621	1,870,000	87,777	1,661,000	82,076	1,441,000	71,768
Paraná	—	—	—	—	2,621,896	131,041	3,358,792	167,284
Santa Catharina	879,220	34,287	1,033,311	43,504	868,576	42,920	1,481,066	73,764
Rio Grande do Sul	3,402,700	132,696	3,244,700	152,307	3,103,200	153,342	2,833,200	141,107
Minas Geraes	31,137,400	1,216,228	31,137,400	1,463,940	30,514,400	1,507,840	31,144,400	1,551,137
Matto Grosso	—	—	—	—	2,092,600	103,404	2,085,900	103,888
Goyaz	—	—	—	—	—	—	—	—
TOTAL FOR STATES	45,375,020	1,769,507	84,388,419	3,961,200	113,897,966	5,629,044	123,983,713	6,175,203
Federal District (The Capital)	—	—	30,338,000	1,447,539	34,330,565	1,696,413	47,569,237	2,369,171
TOTAL FOR STATES AND CAPITAL	—	—	115,226,419	5,408,739	148,228,531	7,326,057	171,557,950	8,544,374
The Union	483,520,600	18,856,046	543,103,000	25,493,337	537,103,600	26,540,470	554,403,600	27,611,894
GRAND TOTAL (Exclusive of Municipalities)	—	—	658,360,019	30,002,076	685,332,131	33,866,527	725,961,550	36,156,268

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	13,394,500	676,701	7,632,500	501,877	7,531,500	503,081
Pará	160,600	8,114	74,955	4,929	71,935	4,805
Maranhão	1,519,600	76,771	1,799,600	118,333	2,099,600	140,247
Piauí	200,000	10,104	335,000	22,023	320,000	21,375
Ceará	—	—	—	—	—	—
Rio Grande do Norte	250,615	12,661	244,269	16,002	—	—
Parahyba do Norte	532,700	26,912	481,200	31,641	498,900	33,325
Pernambuco	29,651,801	1,498,033	25,072,701	1,648,661	23,697,660	1,582,030
Alagoas	665,600	33,627	665,600	43,766	557,100	37,213
Sergipe	158,000	7,982	—	—	1,047,000	69,935
Bahia	12,072,100	609,892	12,056,900	792,804	16,549,500	1,105,455
Espirito Santo	1,507,700	76,170	1,615,987	106,270	1,732,700	115,739
Rio de Janeiro	28,810,200	1,455,515	28,671,700	1,885,314	28,189,200	1,882,951
São Paulo	1,209,000	61,080	2,489,000	163,665	5,021,000	335,387
Paraná	9,182,500	463,908	6,527,099	429,191	685,500	45,789
Santa Catharina	1,169,000	59,059	1,339,901	88,105	1,331,700	88,935
Rio Grande do Sul	2,833,200	143,136	3,262,400	214,520	5,631,400	376,160
Minas Geraes	32,041,700	1,618,773	32,644,700	2,146,559	33,468,200	2,569,556
Matto Grosso	1,951,600	93,596	2,181,600	143,452	2,137,100	142,752
Goyaz	—	—	—	—	—	—
TOTAL FOR STATES	137,310,416	6,937,034	127,085,112	8,357,177	135,569,995	9,055,653
Federal District (The Capital)	19,440,600	982,459	17,911,000	1,177,742	25,234,800	1,685,606
TOTAL FOR STATES AND CAPITAL	156,757,016	7,919,493	144,946,112	9,534,919	160,804,795	10,741,259
The Union	548,377,600	27,704,494	537,928,600	35,371,609	531,928,000	35,581,169
GRAND TOTAL (Exclusive of Municipalities)	705,134,616	35,623,987	682,874,712	44,906,523	692,733,395	46,272,428

INDEBTEDNESS—ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

GRAND TOTAL OF FUNDED DEBT.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	20,223,000	999,301	25,608,878	1,428,740
Pará	—	—	13,120,400	615,873	41,644,614	2,057,830	29,484,865	1,468,485
Maranhão	—	—	1,299,900	61,003	1,299,600	64,219	1,299,600	64,726
Piauí	—	—	214,400	10,064	—	—	—	—
Ceará	—	—	278,195	18,059	271,693	13,425	268,759	13,385
Rio Grande do Norte	—	—	—	—	—	—	627,700	31,282
Parahyba do Norte	—	—	—	—	—	—	—	—
Pernambuco	—	—	23,392,713	1,098,056	27,209,973	1,344,555	28,386,856	1,418,798
Alagoas	665,600	25,957	665,600	31,243	665,600	32,890	665,600	33,150
Sergipe	—	—	288,000	12,580	288,088	14,236	166,000	8,268
Bahia	24,682,527	962,554	22,096,599	1,087,216	22,255,991	1,099,759	24,001,530	1,195,389
Espirito Santo	—	—	—	—	15,853,409	783,381	15,632,302	779,558
Rio de Janeiro	—	—	—	—	—	—	21,117,600	1,051,755
São Paulo	52,924,600	2,068,921	42,455,765	1,992,877	38,620,116	1,908,376	35,552,256	1,770,668
Paraná	—	—	—	—	2,621,896	131,041	3,358,792	167,284
Santa Catharina	879,220	34,287	1,033,311	49,504	868,576	42,920	1,481,066	73,764
Rio Grande do Sul	3,402,700	132,696	3,244,700	152,307	3,103,200	153,342	2,833,200	141,107
Minas Geraes	33,457,531	3,254,627	79,945,835	3,752,666	77,132,089	3,813,880	77,309,532	3,850,877
Matto Grosso	—	—	—	—	2,092,600	103,404	2,085,900	103,888
Goyaz	—	—	—	—	—	—	—	—
TOTAL OF STATES	166,012,178	6,474,042	188,015,118	8,825,448	254,318,545	12,568,895	269,928,731	13,597,013
Federal District (The Capital)	—	—	40,904,020	1,920,039	43,821,791	2,165,413	56,797,445	2,823,779
TOTAL FOR STATES AND CAPITAL	—	—	228,919,138	10,745,487	298,140,336	14,733,808	326,726,176	16,425,792
The Union	1,700,603,900	66,319,359	1,801,335,034	84,554,851	1,821,843,884	90,024,704	1,935,440,029	96,393,983
GRAND TOTAL (Exclusive of Municipalities)	—	—	2,030,254,172	95,300,338	2,110,984,220	104,758,512	2,262,166,205	112,810,776

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	23,005,373	1,308,666	19,621,512	1,290,217	17,823,919	1,190,716
Pará	28,687,841	1,449,334	21,672,437	1,425,076	21,206,576	1,416,533
Maranhão	1,519,600	76,771	1,799,600	113,333	2,099,600	140,247
Piauí	200,000	10,104	385,000	22,028	820,000	21,875
Ceará	—	—	—	—	—	—
Rio Grande do Norte	250,615	12,661	244,269	16,082	—	—
Parahyba do Norte	532,700	26,912	481,200	31,641	498,900	33,325
Pernambuco	29,651,801	1,498,033	40,123,542	2,633,661	88,412,719	2,565,850
Alagoas	635,600	33,627	665,600	43,766	3,551,252	237,213
Sergipe	158,000	7,982	—	—	1,047,000	69,935
Bahia	24,144,506	1,219,800	36,190,348	2,379,704	39,959,247	2,699,153
Espirito Santo	15,363,370	776,170	9,972,204	721,450	10,943,011	730,959
Rio de Janeiro	28,810,200	1,455,515	28,671,700	1,885,314	28,189,200	1,892,351
São Paulo	52,868,875	2,670,980	98,347,561	6,466,865	143,312,797	9,572,847
Paraná	9,182,500	463,908	11,089,475	729,191	12,662,108	845,789
Santa Catharina	1,169,000	59,059	1,339,901	88,105	1,331,700	86,953
Rio Grande do Sul	2,833,200	143,136	3,262,400	214,520	6,631,400	376,100
Minas Geraes	77,384,181	3,909,518	66,311,117	4,393,179	71,111,942	4,750,056
Matto Grosso	1,951,600	98,596	2,181,600	143,452	2,187,100	142,752
Goyaz	—	—	—	—	—	—
TOTAL OF STATES	298,378,962	15,220,767	342,814,466	22,607,594	400,240,471	26,734,814
Federal District (The Capital)	107,496,571	5,430,817	84,593,783	5,569,058	90,929,986	6,073,906
TOTAL FOR STATES AND CAPITAL	405,875,533	10,651,584	427,408,249	28,176,652	491,170,457	32,808,720
The Union	1,837,933,602	95,379,981	1,640,387,826	107,864,016	1,611,810,045	107,663,876
GRAND TOTAL (Exclusive of Municipalities)	2,293,809,135	106,081,565	2,067,795,575	136,040,668	2,102,980,502	136,472,596

INDEBTEDNESS—ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

DEBTS GUARANTEED BY THE UNION.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	—	—	—	—
Pará	—	—	—	—	—	—	—	—
Maranhão	—	—	—	—	—	—	—	—
Piauí	—	—	—	—	—	—	—	—
Ceará	—	—	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—	—	—
Pernambuco	—	—	—	—	—	—	—	—
Alagoas	—	—	—	—	—	—	—	—
Sergipe	—	—	—	—	—	—	—	—
Bahia	—	—	—	—	—	—	—	—
Espírito Santo	—	—	—	—	—	—	—	—
Rio de Janeiro	—	—	—	—	—	—	—	—
São Paulo	—	—	—	—	—	—	—	—
Paraná	—	—	—	—	—	—	—	—
Santa Catharina	—	—	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—	—	—
Minas Geraes	—	—	—	—	—	—	—	—
Matto Grosso	—	—	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—	—	—
TOTAL OF STATES	—	—	—	—	—	—	—	—
Federal District (The Capital)	—	—	—	—	—	—	—	—
TOTAL FOR STATES AND CAPITAL	—	—	—	—	—	—	—	—
The Union	11,351,014	442,000	9,123,116	423,240	8,359,564	413,080	7,974,751	397,180
GRAND TOTAL (Exclusive of Municipalities)	—	—	—	—	—	—	—	—

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	—	—
Pará	—	—	—	—	—	—
Maranhão	—	—	—	—	—	—
Piauí	—	—	—	—	—	—
Ceará	—	—	—	—	—	—
Rio Grande do Norte	—	—	—	—	—	—
Parahyba do Norte	—	—	—	—	—	—
Pernambuco	—	—	—	—	—	—
Alagoas	—	—	—	—	—	—
Sergipe	—	—	—	—	—	—
Bahia	—	—	—	—	—	—
Espírito Santo	—	—	—	—	—	—
Rio de Janeiro	—	—	—	—	—	—
São Paulo	—	—	—	—	—	—
Paraná	—	—	—	—	—	—
Santa Catharina	—	—	—	—	—	—
Rio Grande do Sul	—	—	—	—	—	—
Minas Geraes	—	—	—	—	—	—
Matto Grosso	—	—	—	—	—	—
Goyaz	—	—	—	—	—	—
TOTAL OF STATES	—	—	—	—	—	—
Federal District (The Capital)	—	—	—	—	—	—
TOTAL FOR STATES AND CAPITAL	—	—	—	—	—	—
The Union	7,531,150	380,480	5,519,562	302,940	21,625,562	1,444,520
GRAND TOTAL (Exclusive of Municipalities)	—	—	—	—	—	—

INDEBTEDNESS—ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

FLOATING DEBT.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	4,482,354	221,491	2,468,823	122,959
Pará	—	—	3,509,891	164,745	6,844,452	338,212	—	—
Maranhão	—	—	—	—	889,313	43,943	929,289	46,283
Piauí	—	—	69,504	3,263	9,572	473	—	—
Ceará	—	—	257,787	12,099	481,916	23,813	394,680	19,657
Rio Grande do Norte	—	—	647,184	30,379	675,558	33,382	192,227	9,574
Parahyba do Norte	—	—	—	—	—	—	299,359	14,900
Pernambuco	—	—	1,536,542	72,126	1,862,758	92,046	1,675,792	83,462
Alagoas	550,000	21,448	—	—	—	—	327,250	16,299
Sergipe	—	—	—	—	228,404	11,187	—	—
Bahia	10,280,212	400,121	11,702,032	549,294	13,055,670	645,134	15,502,437	772,094
Espírito Santo	—	—	—	—	1,520,250	75,122	—	—
Rio de Janeiro	—	—	—	—	—	—	15,602,969	777,101
São Paulo	6,616,386	258,022	6,204,211	291,226	5,952,680	294,146	6,002,198	298,146
Paraná	—	—	—	—	—	—	—	—
Santa Catharina	266,646	10,899	485,119	22,772	740,568	36,594	11,064	551
Rio Grande do Sul	61,550	2,401	458,050	21,500	452,050	22,337	352,050	17,538
Minas Geraes	5,773,713	225,160	6,664,823	312,847	5,427,463	268,198	5,703,040	284,038
Matto Grosso	—	—	400,000	18,776	500,708	24,742	722,011	35,960
Goyaz	—	—	167,780	7,876	179,030	8,846	—	—
TOTAL FOR STATES	23,528,507	917,551	32,102,703	1,506,903	43,300,746	2,139,661	53,155,687	2,646,610
Federal District (The Capital)	—	—	—	—	5,898,967	291,245	6,002,156	298,935
TOTAL FOR STATES AND CAPITAL	—	—	—	—	49,194,713	2,430,906	59,157,843	2,945,545
The Union	134,480,822	5,243,622	136,365,416	6,401,006	147,636,321	7,295,310	174,293,123	8,680,615
GRAND TOTAL (Exclusive of Municipalities)	—	—	—	—	196,831,034	9,726,216	233,450,966	11,626,160

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	494,608	24,988	4,311,095	233,477	—	—
Pará	318,672	16,100	300,345	19,740	—	—
Maranhão	709,289	35,834	1,000,000	65,756	1,700,000	113,555
Piauí	—	—	—	—	—	—
Ceará	125,009	6,346	—	—	—	—
Rio Grande do Norte	186,174	9,406	556,550	30,596	—	—
Parahyba do Norte	331,583	16,752	484,238	31,841	218,320	14,282
Pernambuco	8,206,281	414,688	106,595	7,009	105,641	7,057
Alagoas	694,700	35,097	597,700	39,302	—	—
Sergipe	—	—	—	—	413,173	27,599
Bahia	16,950,622	856,359	8,328,203	547,401	9,776,338	668,028
Espírito Santo	2,589,152	130,806	2,560,124	168,341	2,130,690	142,323
Rio de Janeiro	3,456,490	174,625	1,573,288	108,452	6,773,942	452,478
São Paulo	6,297,198	318,139	6,506,598	427,843	—	—
Paraná	—	—	—	—	—	—
Santa Catharina	205,314	10,398	20,051	1,318	185,213	12,372
Rio Grande do Sul	1,802,050	91,041	2,000,550	131,540	2,450,550	168,689
Minas Geraes	5,956,481	300,926	6,083,332	399,024	5,716,677	381,856
Matto Grosso	861,183	43,508	1,172,294	77,034	1,203,000	80,357
Goyaz	161,707	8,169	134,108	8,818	131,449	8,780
TOTAL FOR STATES	49,347,613	2,498,032	35,718,061	2,348,647	30,800,493	2,057,376
Federal District (The Capital)	589,037	29,759	1,501,769	98,749	10,886,798	723,797
TOTAL FOR STATES AND CAPITAL	49,936,650	2,527,791	37,219,830	2,447,396	41,687,291	2,781,173
The Union	188,662,111	9,531,366	181,703,559	11,947,956	188,644,896	12,266,906
GRAND TOTAL (Exclusive of Municipalities)	238,698,761	12,059,157	218,923,389	14,395,352	225,281,187	15,048,079

INDEBTEDNESS—ALL BRAZIL.

(INCLUDING UNION OR FEDERAL AND STATE DEBTS.)

Continued.

GRAND TOTAL.

STATES.	1900.		1901.		1902.		1903.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	—	—	—	—	24,705,354	1,220,792	28,077,606	1,551,699
Pará	—	—	16,630,091	780,618	48,489,087	2,396,042	29,484,865	1,468,485
Maranhão	—	—	1,299,600	61,008	2,188,913	108,162	2,228,889	111,009
Piauí	—	—	69,504	3,263	9,572	473	—	—
Ceará	—	—	472,167	22,163	600,018	29,649	422,980	21,066
Rio Grande do Norte	—	—	925,379	45,438	947,251	46,807	460,086	22,959
Parahyba do Norte	—	—	—	—	—	—	827,050	46,171
Pernambuco	—	—	24,929,255	1,170,182	29,172,731	1,436,601	30,062,648	1,497,200
Alagoas	1,215,600	47,405	665,600	31,248	665,600	32,890	992,850	49,449
Sergipe	—	—	268,000	12,580	514,492	25,423	166,000	8,268
Bahia	34,942,739	1,862,675	33,798,631	1,586,510	35,311,661	1,744,893	39,503,967	1,967,433
Espirito Santo	—	—	—	—	17,373,659	858,503	18,442,560	913,529
Rio de Janeiro	—	—	—	—	—	—	36,720,560	1,828,356
São Paulo	59,540,986	2,321,943	48,659,976	2,284,103	44,572,706	2,202,522	41,554,454	2,068,314
Paraná	—	—	—	—	2,621,896	131,041	3,353,792	167,234
Santa Catharina	1,145,866	44,686	1,518,430	71,276	1,600,144	79,514	1,492,130	74,315
Rio Grande do Sul	3,464,250	135,097	3,702,750	179,807	3,555,250	175,679	3,185,250	158,040
Minas Geraes	89,231,244	3,479,787	86,609,658	4,065,519	82,609,552	4,032,073	89,012,572	4,134,415
Matto Grosso	—	—	400,000	18,776	2,593,903	128,140	2,807,311	139,847
Goyaz	—	—	167,780	7,376	179,030	8,846	182,231	9,076
TOTAL FOR STATES	189,540,685	7,391,593	220,116,821	10,332,351	297,719,292	14,708,056	323,084,418	16,243,622
Federal District (The Capital)	12,488,013	487,000	40,904,020	1,920,039	49,715,758	2,456,658	62,799,601	3,127,714
TOTAL FOR STATES AND CAPITAL	202,028,698	7,878,593	261,020,841	12,252,390	347,435,050	17,164,714	385,884,019	19,371,336
The Union	1,846,421,736	72,005,641	1,946,823,566	91,384,097	1,977,839,789	97,733,094	2,117,707,903	105,471,778
GRAND TOTAL (Exclusive of Municipalities)	2,048,450,434	79,884,234	2,207,844,407	103,636,487	2,325,274,819	114,897,808	2,503,591,922	124,843,114

STATES.	1904.		1905.		1906.	
	Milreis, Paper.	£	Milreis, Paper.	£	Milreis, Paper.	£
Amazonas	23,499,981	1,333,654	23,932,607	1,573,694	17,325,919	1,190,716
Pará	29,006,513	1,465,434	21,972,782	1,444,825	21,206,576	1,416,533
Maranhão	2,228,889	112,005	2,799,600	134,089	3,799,600	253,802
Piauí	200,000	10,104	335,000	22,028	320,000	21,375
Ceará	125,809	6,346	—	—	—	—
Rio Grande do Norte	430,789	22,067	800,819	52,658	—	—
Parahyba do Norte	864,283	43,664	965,433	63,432	712,720	47,607
Pernambuco	37,868,032	1,912,621	40,235,137	2,645,670	38,518,360	2,672,907
Alagoas	1,360,300	68,724	1,263,300	63,068	3,551,252	237,213
Sergipe	158,000	7,982	—	—	1,480,173	97,534
Bahia	41,095,123	2,076,159	44,516,551	2,927,195	49,785,535	3,322,181
Espirito Santo	17,952,522	906,927	12,532,328	839,821	13,073,701	873,282
Rio de Janeiro	32,266,690	1,630,140	30,244,988	1,988,766	34,963,142	2,335,429
São Paulo	59,166,073	2,989,119	104,854,159	6,894,708	143,312,797	9,572,847
Paraná	9,132,500	463,903	11,039,475	729,191	12,662,108	845,789
Santa Catharina	1,374,814	69,457	1,359,952	69,423	1,519,913	101,325
Rio Grande do Sul	4,635,250	234,177	5,262,950	346,060	5,081,950	559,849
Minas Geraes	83,340,862	4,210,439	72,879,449	4,792,293	76,328,619	5,131,912
Matto Grosso	2,812,783	142,104	3,353,394	220,536	3,340,100	223,103
Goyaz	161,707	8,169	134,103	6,813	181,449	8,780
TOTAL FOR STATES	347,726,575	17,713,849	378,532,527	24,956,241	431,040,964	28,792,189
Federal District (The Capital)	108,085,608	5,460,576	86,095,652	5,667,807	101,765,784	6,797,703
TOTAL FOR STATES AND CAPITAL	455,812,183	23,174,425	464,628,079	30,624,048	532,806,748	35,589,892
The Union	2,084,126,863	105,291,827	1,827,610,447	120,174,912	1,817,080,503	121,375,302
GRAND TOTAL (Exclusive of Municipalities)	2,539,939,046	128,466,252	2,292,238,526	150,798,960	2,349,887,251	156,965,194

London & Brazilian Bank

LIMITED.

CAPITAL	- - - -	£2,000,000
CAPITAL PAID UP	- - - -	1,000,000
RESERVE FUND	- - - -	910,000

Head Office LONDON.

Branch Office in PORTO ALEGRE:

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PART I.

INDEBTEDNESS.

SUNDRY MUNICIPALITIES.

MUNICIPAL DEBTS—CITY OF SÃO PAULO.

DETAILS OF THE INTERNAL FUNDED DEBT.

Date of Issue.	Rate of Interest.	Nominal Value.	Outstanding on Dec. 31, 1906.
	Per cent.	<i>Milreis, Paper.</i>	<i>Milreis, Paper.</i>
884	7	500,000	6,200
1888	7	500,000	125,000
1890	7	1,500,000	1,020,000
1897	6	750,000	682,500
1905*	7	2,712,700	2,712,700
		5,962,700	4,546,400

* The total authorised issue for this Loan amounts to 4,000,000\$

(NO FOREIGN OR FLOATING DEBT.)

During the last six years the Internal Funded Debt was as follows :—

	In Currency.	Equivalent in Sterling.
	<i>Milreis.</i>	£
1906	4,546,400	303,685
1905	4,468,300	298,468
1904	3,874,300	254,755
1903	2,730,000	137,922
1902	2,067,500	147,705
1901	3,205,000	168,372

MUNICIPAL DEBTS—CITY OF SANTOS.

DETAILS OF THE FOREIGN DEBT.

Date of Issue.	Rate of Interest.	Nominal Value.	Market Rate of Issuc.	Amount Realised.	Outstanding on Dec. 31, 1907.
1888	Per cent. 6	£ 100,000	Par.	£ 100,000	£ 68,000

DETAILS OF THE INTERNAL DEBT.

	Rate of Interest.	<i>Milreis.</i>			<i>Milreis.</i>
1898 and 1900	8	2,945,000	—	—	1,901,600
1902	8	2,500,000	—	—	1,625,000
Outstanding amortised Bonds, no longer bearing interest					48,800
					3,570,400

DETAILS OF THE FLOATING DEBT.

Sundry obligations	<i>Milreis.</i> 2,405,622
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MUNICIPAL DEBTS—CITY OF SANTOS.—Continued.

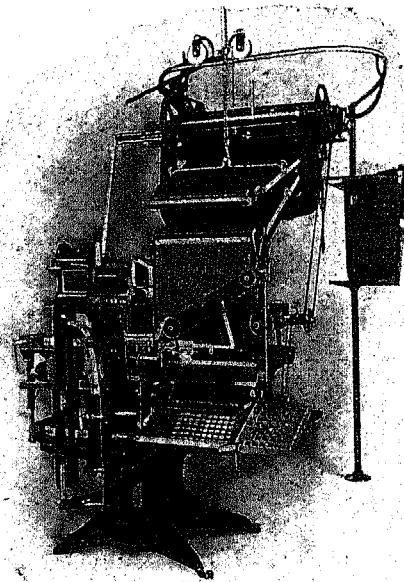
YEAR.	FUNDED DEBT.						TOTAL DEBT.	
	FOREIGN.		INTERNAL.		TOTAL RECIPROALS.		RECIPROALS.	
	Equivalent in Sterling.		Equivalent in Sterling.		In Sterling.		In Sterling.	
	In Sterling.	Equivalent in Currency.	In Currency.	Equivalent in Sterling.	In Currency.	In Sterling.	In Currency.	In Sterling.
1906	64,600	Milre's. 988,112	Milre's. 3,570,400	£ 238,492	Milre's. 4,538,512	£ 303,082	Milre's. 2,405,922	£ 180,689
1905	67,800	1,031,107	3,969,800	261,035	5,000,907	328,835	1,362,394	80,597
1904	70,900	1,408,381	4,443,400	224,484	5,846,781	285,384	803,160	40,576
1903	73,700	1,478,780	4,740,800	236,104	6,220,380	300,804	496,583	24,732
1902	78,400	1,546,119	5,012,800	247,703	6,558,619	324,103	789,151	30,438
1901	78,900	1,680,865	2,943,100	109,985	4,023,965	188,885	680,369	27,408
1900	81,300	2,084,755	2,522,826	98,384	4,607,581	179,685	288,702	10,384
1899	84,600	2,720,542	835,800	25,683	3,556,342	109,283	945,205	50,138
1898	85,700	2,886,737	560,000	16,625	3,446,737	102,325	661,680	19,642

OTHER MUNICIPAL DEBTS—STATE OF SÃO PAULO.

Municipality and Date of Issue.	Rate of Interest.	Nominal Value.	Out-standing on Dec. 31, 1906.	Municipality and Date of Issue.	Rate of Interest.	Nominal Value.	Out-standing on Dec. 31, 1906.
CITY OF CAMPINAS (S. PAULO):—							
1901	8	1,384,000	974,300	RIBEIRÃOBRUNHO:—	12	225,000	225,000
—	8	424,800	424,800	1906			
—	9	222,600	222,600	SANTA RITA DE PASSA QUATRO:—	8	281,000	281,000
CITY OF RIBEIRÃO PRETO (S. PAULO):—				1905			
1905	10	2,081,400	1,621,700	LAMEIRA:—	8	100,000	99,800
		1,000,000	682,500	1902-3			
CITY OF SÃO CARLOS:—				JARDINOPOLIS:—	12	100,000	100,000
1901	12	440,000	440,000	—			
1906	10	700,000	700,000	ARARAS:—	12	145,000	134,400
		1,140,000	1,140,000	1904			
CITY OF RIO CLARO:—				CAPIVARY:—	—	100,000	37,700
1900	12	256,000	280,000	—			
CITY OF JUNDIAHY:—				SANTA CRUZ DAS PALMEIRAS:—	12	80,000	64,900
1904	12	250,000	188,900	1902			
CITY OF SÃO SIMÃO:—				CASA BRANCA:—	12	75,000	71,200
1903	12	223,000	223,400	1902			
1903	12	182,000	129,500				
		365,000	302,700				

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PART I.

DESCRIPTION OF EACH STATE,
HISTORICAL & OTHERWISE.

DESCRIPTION—STATE OF ALAGOAS.

GEOGRAPHICAL POSITION.

The State of Alagoas lies between lat. $8^{\circ} 55' 30''$ and $10^{\circ} 23' 50''$ South and West of Rio de Janeiro, between long. $5^{\circ} 15' 38''$ and $8^{\circ} 10' 28''$.

In shape the State forms almost a right angle triangle, the right angle being formed by the coast line and the course of the great São Francisco river.

Alagoas is bounded on the North and West by the State of Pernambuco, on the East by the Atlantic, on the South by the States of Sergipe and Bahia with the river São Francisco as their boundary.

The mountains attain no great height, and are mere spurs of the maritime range that runs at varying distances along the coast from Rio Grande do Norte to Rio Grande do Sul.

The principal, and indeed only, river of importance in the State is the São Francisco which, rising in the Serra da Canastra in Minas Geraes, traverses the State of Minas and constitutes the boundary between Bahia and Pernambuco, Bahia and Alagoas, and in its lower course between Sergipe and Alagoas.

This great river commences its career by a sheer fall of 203 metres at the Cascata da Anta, near its source, and, following a devious course under various names, drops finally through the gorge of Paulo Afonso to the plains below.

"If," says Burton, "Niagara be the monarch of cataracts, Paulo Afonso is assuredly the king of rapids, and probably the more singular and picturesque of the two, both so wondrous and so awful."

"The sudden break in the level of the bed between the Upper and Lower São Francisco is not formed by a prolongation of the Serra da Borborema, nor by the Chapada das Mangabeiras, nor by Ihyapaba (*fim da terra*), nor by the Cairtyrs old or new, nor by the Serra da Borracha, alias Moribéca, so imminent in our maps. The humbler setting of the gem is a rotting plain brown with stone, scrub and thicket, out of which rise detached blocks, as the Serra do Retiro about three leagues to the North-West, and to the West the lumpy Serra do Padre. On the South-Western horizon springs, sudden from the flat, a nameless but exceedingly picturesque rangelet of pyramidal hills and peaks, here and there bristling in bare rock, and connected by long blue lines of curtain."

"Though our prospect lacks the sublime and glorious natural beauty of Niagara, tempered by the hand of man, and though we find in Paulo Afonso none of the sapphire and emerald tints that charm the glance in the Horseshoe Falls, still it is original and peculiar. In 'geological' times, the stream must have spread over the valley; even now, extraordinary floods cover a great portion of it. Presently the waters, finding a rock of softer texture and more liable to decay, hollowed out the actual 'Talhado,' or great fissure, and deepened the glen in the course of ages. We have also here the greatest possible diversity of falling water; it consists, in fact, of a succession of rapids and caudrons, and a mighty fall ending in the *Mái da Cachoeira*, upon whose terrible tangle of foam we have just looked down. If Niagara be the monarch of cataracts, Paulo Afonso is assuredly a king of rapids; and an English traveller who had seen the twain, agreed with me in giving the palm to the latter, as being the more singular and picturesque of the two, which are both so wondrous and so awful. He had not visited the Itaparica, that foil whose grimness so well sets off its majestic neighbour."

There is already a railway from the foot to the head of the falls, and some day, perhaps, a great city will arise there, a city of light and power and mammoth hotels, like Niagara to-day, and steamers run straight from Europe and the United States to see this—the eighth wonder of the world.

The São Francisco is navigable from its mouth to near the falls, some 300 kilometres (189 miles), and above the falls in stretches interrupted by frequent *cachoeiras* (rapids), for 1,200 kilometres (750 miles) more.

The town of Penedo, 7 kilometres from the mouth of the São Francisco, the first settlement made by the Portuguese in Alagoas, is in communication by steamer with Pernambuco and Bahia. The rapids are surmounted by the Paulo Afonso Railway, 116 kilometres in length, from Piranhas to Jatoba,

in the State of Pernambuco, where navigation, interrupted by the falls, begins again.

The São Francisco receives many affluents on its left bank, within the territory of Alagoas, none, however, of much importance, some of them in the hot season drying up entirely.

The Cururipe has a course of 128 kilometres (80 miles) between its source in the Serras of Bonifacio and its outlet to the sea. The valley watered by the river is one of the most fertile in the State; it is navigable for small craft.

The other rivers—none of great importance—are the S. Miguel, forming the lake of the same name; the Parahyba, Mundahit, Mirim, Santo Antonio Grande, Manguaba and Jucuipe, an affluent of the river Una, all rising in the spurs of the maritime range and falling direct into the Atlantic.

The lake system is quite extensive, and it is from them that the State derives its name (Alagoas=lakes). The most important is the Mundahit, or Northern Lake, formed by the river of the same name, which is connected with another lake, the Manguaba, by several canals, near to the city of Maceló, the Capital of the State. This lake measures 50 kilometres in length and is navigable at all times for small craft.

There are 17 other considerable lakes in the State, besides a number of smaller ones formed by affluents of the São Francisco.

The State is well watered and on this account does not suffer from drought as its neighbours, Pernambuco, Parahyba and Rio Grande do Norte.

With the exception of the São Francisco, the rivers are of puny volume, insufficient to make head against the inrush of the ocean, and so, though good harbours abound, entrance is obstructed by sand bars and they are generally unapproachable except for small coasting craft.

The best is Jaraguá at the mouth of the estuary formed by the rivers Parahyba and Mundahit. The coral reef that runs south along the coast from Rio Grande do Norte serves as a natural breakwater from the north, but is exposed from the south. At comparatively little cost this might be converted into a safe and commodious harbour, available for ocean craft at any time.

The Port of Penedo, on the São Francisco, ranks next in importance, but though so admirably situated to catch all the trade of the upper São Francisco, for some reason Penedo, the oldest settlement in the State, remains almost stationary.

The climate on the low lands about the coast is hot and damp, tempered by the trade winds.

The rainy season counts six to seven months of the twelve—from the end of March to September or October. In the low lands about the rivers and lakes intermittent fevers are common, but the high lands of the interior are healthy. Yellow fever, bubonic and cholera are almost unknown in Alagoas.

HISTORICAL SKETCH OF ALAGOAS.

The discovery of Brazil by Cabral in 1500 led to the settlement of what now constitutes the States of Pernambuco and Alagoas by Duarte Coelho, a favourite of Dom João III. of Portugal, to whom the *sesmaria* comprising the vast area between the mouths of the Iguarassú and the São Francisco was granted, to enjoy and administer himself and his heirs for ever.

Duarte Coelho established his headquarters at Olinda, now a suburb of Pernambuco, and is said to have been the founder of Penedo on the São Francisco, as an outpost against the invasions of the Indian tribes into his territory.

By others it is maintained that no settlement was effected in Alagoas until 1587, the date attributed to the foundation of Penedo by Jeronymo de Albuquerque.

In 1576, Porto Calvo was founded by Christovão Lins, but not until the close of the 16th or beginning of the 17th century, was Magdalena do Subauna, now the city of Alagoas, founded by Diogo Soares de Cunha.

For years the new settlers had to defend themselves incessantly, not only against murderous Indian tribes, but also against pirates and foreign adventurers of every nation.

ality. In spite of all, the *capitanea* of Pernambuco throve and prospered, and on the cessation of the war with Holland the administration of the *capitanea* was taken over by the Government of Portugal and administered by a Governor from the Metropolis. Alagoas then consisted of three townships: Bom Sucesso (Porto Calvo), Magdalena da Lagoa do Sul (Alagoas), and Penedo do Rio São Francisco.

Thenceforward, the history of Alagoas is that of Pernambuco. From 1635 to 1654 Alagoas and Pernambuco were the theatre of the struggle for possession between the Dutch and Portuguese. When finally the Dutch were driven out, settlement of Alagoas had not extended into the interior beyond a narrow strip along the coast, excepting the so-called Republic of Palmares in the *Serras* of Barriga, between Porto Calvo and Alagoas, where a horde of fugitive negro slaves and Indians had collected and formed a *quilombo*. The leader of the "Republic" was called the "Zumbi," signifying in African language "Pure soul become Powerful." But though some attempts were made at cultivation, robbery of the neighbouring plantations was much the simpler way of life. At length these depredations became so frequent and daring that regular military operations had to be undertaken against them. It was, however, only after 10 years' continual fighting that a Paulista, Domingos Jorge Velho, succeeded in beating down resistance and dispersing this elementary Republic. In compensation, he and his followers were granted *sesmarias* of land, all the slaves they had taken and military decorations. Domingos Jorge made Palmeiras his headquarters, which he named Atalaia. The heads of the Republic preferring death to dishonour and captivity, committed suicide by leaping from a lofty rock. Their bodies, says the legend, were found by the conquerors next day in heaps at the foot. This was in 1687. Since then no one has disputed possession of Alagoas, and Alagoanos, as its people are termed, have, therefrom, multiplied exceedingly.

Until 1837, the date of the Dutch occupation, Alagoas was governed as a *capitania* by the grantee. Unable to resist the Dutch, the donees had to retire and on the reconquest of Pernambuco by the local forces, administration was taken over by the Crown.

In 1711, Alagoas showed such development as to warrant its being raised to the category of *comarca* by letters patent, with the town of Alagoas as Capital.

In 1810, after the suppression of the Republican movement at Pernambuco, Alagoas was raised to the rank of an independent *capitania*, the object being to weaken Pernambuco, where subversive movements had been frequent. In addition to the other three, Alagoas then counted the following townships: Atalaia (1782), Poxim (1797), Anadia (1801), Porto de Pedras and Maceló (1817).

The first Governor took up his residence at Maceló in 1821, where the capital was moved to from Alagoas.

Colonial Government lasted until 1822, when Brazil effected her independence of Portugal. After some agitation, self-government was granted to Alagoas, as a Province of the Empire, with constitutional government on the English model.

The first Provincial Assembly met on March 10th, 1835, when Maceló was definitely chosen as the Capital. A Republican movement, known as the Confederation of the Equator, convulsed Pernambuco and the North in 1824, but found few adherents in Alagoas.

In 1839 the city of Alagoas revolted against the transfer of the Capital to Maceló, but since then the tranquillity of the State has, in spite of not unfrequent disturbances and even civil war in other parts of Brazil, been undisturbed.

In 1889 Alagoas joined the Republic and became an autonomous State. Its constitution, which is extremely liberal, was promulgated on June 11th, 1891, and, after codification by the Federal Congress, became the fundamental law of the State of July, 1892.

Alagoas has, for her size, produced many eminent men. The first and second Presidents of the Republic, Marshal Deodoro da Fonseca and Floriano Peixoto, both Alagoanos, as also in the realm of letters, Dr. Mello de Moraes, and in diplomacy, Francisco Ignacio de Carvalho Moreira (Baron de Penedo), for years Minister Plenipotentiary to the Court of St. James.

THE PEOPLE OF ALAGOAS.

The State of Alagoas in 1872 is estimated to have had a population of 348,000, which by 1890 had risen to 518,756, and in 1900 to 662,878. At the same rate of progress the population to-day is calculated to be some 744,000.

Alagoas is one of the most, if not the most, densely populated of the Brazilian States, counting in 1900 8.74 inhabitants per square kilometre, as against about 4.76 for S. Paulo, 5.53 for Minas Geraes, 3.77 for Rio Grande do Sul, and 8.02 for Pernambuco.

The people of Alagoas are largely indigenous. The higher classes are mostly of Portuguese descent more or less intermixed with the native races, and the lower of pure Indian, mixed Indian and White, African, mixed African and White, and mixed African and Indian, the Indian type seeming to predominate.

When Duarte Coelho Pereira took possession of his *sesmaria* he found two distinct and hostile tribes in possession of his territory: the Potiguáras, a warlike race, in alliance with the French invaders; the Tabajáras, who became firm allies of the Portuguese.

Jeronymo de Albuquerque, one of Duarte Coelho's most trusted captains, had been taken captive by the Potiguáras, who were proposing to make a banquet of him, when the daughter of the Cacique interfered and begged him off. They were married and became the ancestors of one of the illustrious family of Arco Verde, of whom a representative is now Archbishop of Brazil.

The third tribe, the Cahetés, populated the region between the São Francisco and Iguarassú rivers. They were the fiercest and most desperate foes of the invaders, and their depredations ceased only with their entire extermination by Jeronymo de Albuquerque, the second son of Arco Verde's daughter.

The fourth tribe were named Abacatiáras; they inhabited the islands of the Lower São Francisco and lived chiefly by fishing, at which they were extremely dexterous.

The fifth tribe was that of the Aconans, Coriris, or Coropatis, who occupied the banks of the São Francisco. They lived in constant war with the Abacatiáras, but in spite of their ferocity, were domesticated and saved from extermination by the Jesuit missionaries.

The MoriQUITOS, the sixth tribe, dwelt on the margin of the São Francisco. They were completely different from the preceding five tribes and are believed to have belonged to the Tapuya and not to the Tupy race, like the rest; their women were more attractive and their habits less brutal and savage.

The Chucurús or Vouvés, Chocós, Umans, Pipians and Coropotós, occupied the more Westerly parts of the State and were very warlike, especially the Vouvés.

All the Indian tribes were of low stature; exceedingly hardy and robust, with wide development of shoulders and thorax. Their eyes were small and black and nose flattened but with fine olfactory sense. Their mouth was large and the hair abundant and thin and perfectly straight. Hands and legs were well formed and muscular, and the feet narrow behind and wide in front.

Hostile as they almost invariably were to each other, there was little to distinguish them in their habits. The food was usually game, fish and wild fruit, but manioc (*cassava*), Indian corn and tobacco were planted in their "tabas" or settlements.

They wore absolutely no clothing and showed not the slightest sense of the necessity of providing for the future, periods of abundance and incredible gluttony alternating with misery and famine.

They were all cannibals, but generally preferred Indian to White flesh. They were ferocious, revengeful and cruel, but not incapable of friendship and loyalty. After the extermination of the Cahetés, the Indians either disappeared from Alagoas or were reduced by the missions. In the war against the Dutch, they acted as loyal and brave allies and were largely instrumental in their expulsion.

The general language was Tupy, a derivation from the Guarany, but each tribe had its own dialect.

Their mode of life was of the most simple, their only luxury a hammock, and a few wicker canes or baskets; mud or clay vessels comprised the articles of domestic use.

Fire was sometimes used for cooking. They were polygamous, but the first wife had precedence over the rest. The ceremonies of marriage were of the simplest, and consisted chiefly of presents to the father of the bride. Prisoners were kept as slaves and for their children was reserved the most horrible of fates, to serve as the "piece de resistance" at their feasts, at which the unhappy mothers were forced to participate.

GOVERNMENT OF ALAGOAS.

As in all Brazilian States, Constitutional Power is between the Legislature, Executive and Judiciary.

The Legislature is composed of two Chambers—the Senate of 15 members, and the Deputies of 30.

The Deputies are elected for two years and Senators for six, elections being held simultaneously on November 1st of the last year of each Legislature.

Bills may be proposed in either house, except as regards taxation, the police force, loans, repeal of the Constitution and impeachment of the Governor or of members of the Supreme Court, which are prerogatives of the Chamber of Deputies. Judgment of the Governor as also of members of the Supreme Court, for crimes of their respective responsibility, are prerogatives of the Senate.

Each Legislature lasts two years and ordinary sessions for two months, but are prorogable by determination of Congress, and may be postponed to extraordinary Sessions by the Governor.

The legal date for opening is April 18th.

Bills submitted to three discussions and passed are sent to the Executive for sanction. If sanctioned they are published and become laws of the State; if vetoed bills are returned to the Chamber in which they were instituted, and if confirmed by a two-third vote of the members present are sent to the other Chamber, and if confirmed there also by a two-third vote, are sanctioned by the President of the last House in which the Bill was re-passed, when it is promulgated and becomes law.

THE EXECUTIVE.—The chief of the Executive is the Governor, who is elected for three years, as also the Vice-Governor. In case of impediment of the Vice-Governor, the legal substitutes of the Governor in the following order are, the President of the Senate, the President of the Deputies, Vice-President of the Senate and Vice-President of the Deputies.

The Governor can only be re-elected three years after termination of his term of office. Substitutes who have replaced the Governor during the last six months of his term of office are later re-eligible for re-election.

Amongst other powers delegated to the Governor are the sanction and promulgation of resolutions of Congress and issue of decrees for regulation and execution of laws; to convoke the Legislature, contract authorised loans, come to agreements with neighbouring States, pardon or reverse the sentences of criminals on advice of the Supreme Court.

The Governor is assisted by two Secretaries: the Secretary of the Interior, and of Finance (fazenda). They are not individually responsible for acts consequent on their counsels or advice.

THE JUDICIARY.—(1) The Supreme Court, consisting of seven members, chosen from the *Juizes de Direito* (Law Judges). Relatives may not serve together in this court. The function of this court is to judge in second and third instances appeals from the *Juizes de Direito*, conflicts between judicial and administrative authorities, offences of the Executive or of the *Juizes de Direito* and to grant *habeas corpus*, &c. Their stipend is 7,200\$ (about £450) per annum. (2) *Juizes de Direito* (Law Judges). Every municipal conscription with a population of 20,000 upwards has a court presided over by a *Juiz de Direito*, there being two in the Capital.

Of the 34 Municipii of the State, 21 are provided with three courts. The stipend is 4,800\$ (£300) per annum in the Capital, and 4,882\$ (£291) elsewhere. *Juizes de Direito* must be Bachelors of Law and have practised four years at the bar, or as *Juizes* substitutes or State Attorneys. The *Juizes de Direito* try all causes in which values over 600\$ (£38) are affected, as also appeals from lower courts.

JUIZES SUBSTITUTOS.—In every Municipio there is a

Juiz Substituto, with three Vice-Substitutes, appointed by the Executive every four years, Doctors and Bachelors of Law being preferred. Their jurisdiction extends over civil and commercial suits up to the value of 800\$, with appeal to the *Juiz de Direito*. Their stipend is 2,400\$ (£150) per annum when graduated, and 1,356\$ (£84) when not.

JUIZES DE DISTRITO are elected for two years, two for each district. They must be born or have resided for two years in the district. Their jurisdiction is over civil suits of value not exceeding 800\$ (£19) and they exercise the functions of Justices of the Peace, as regards civil marriage and registration.

THE JURY.—Criminal cases are tried by Jury, from whom appeal for a new trial may be made to the Supreme Court. The Jury meet every three months and continue in session until all business is despatched.

The **MINISTERIO PUBLICO** consists of *Procurador Geral* (Attorney General), *Promotores Publicos* (Public Prosecutors), *Curadores* (Curators), and assistants, all appointed by the Executive amongst Bachelors of Law.

MUNICIPAL ORGANISATION.

The State is divided into 34 Municipios or Circumscriptions.

For constitution of a "Municipio," besides considerations of a topographical nature, it is necessary that the circumscription should possess distinct local interests, for which it is the recognised centre, and count not less than 10,000 inhabitants.

Municipal Government consists of a Council of 7 to 12 members, one for every 2,000 inhabitants, elected every two years, an *Intendente* or Mayor and *Vice-Intendente*, also serving for two years. Councillors are unpaid, but the *Intendentes* are salaried.

Municipal Councils administer all matters concerning health, quays, drainage, sewage, contracts, roads, gardens, street lighting, fishing and hunting, &c., within their jurisdiction; accounts are published annually. Municipal Governments are autonomous as regards their constitutional functions, except as regards taxation.

EDUCATION is very backward and only 80% of the population, it is stated, can read or write. There are Municipal public schools, attended by 8,914 children, besides private schools in almost every town and a normal school for training teachers at the Capital. At Maceió and Penedo there are two schools or "Lyceums" for secondary teaching and several excellent private colleges at Maceió, Pilar and Vigosa.

RAILWAYS.—The only railways in traffic are: (1) The line from Maceió to União, 88 kilometres (55 miles), with a branch of 62 kilometres (38½ miles) to Vigosa, constructed by an English company known as the Alagoas Railway Company, Limited. This was afterwards bought by Government, from whom it was leased, and is now worked by the Great Western of Brazil Railway as part of the general system of railways radiating from Pernambuco to the South, with which it is connected by a branch from Glycerio on the Recife and São Francisco line to União. Including the Vigosa branch, this railway counts 150 kilometres (93½ miles) of line within the State of Alagoas. It was opened to traffic in 1881. (2) The Paulo Afonso Railway, 116 kilometres (72½ miles), from Piranhas to Jatobá passes over the great falls of the São Francisco river, from which the railway takes its name. It also was opened to traffic in 1881.

BANKING.—There are no foreign banks in Alagoas. Three Brazilian banks: the Banco do Pernambuco, Banco do Recife and Banco Commercial da Bahia, maintain agencies, and the Caixa Commercial, a local establishment, dates from 1901.

PRODUCTS.—Though compared with Amazonas, Pará or Matto Grosso vegetation of Alagoas appears poor, its products and resources are by no means insignificant. The soil is fertile, and under the tropical sun vegetation is reproduced and repeated in endless variety.

In the forests that still cover most of the State, *vinhatico*, *angico*, *cedar*, *jacaranda*, *jatobá*, *louro*, *peroba*, *canella preta*, *masaranduba*, besides 45 other hard woods, are abundant, and all in great request in Brazil itself for construction purposes.

The principal products of the State, however, are sugar and cotton.

MINERALS.—The country rocks consist of granite and gneiss. No minerals are worked in Alagoas.

MANUFACTURES.—For its size and population manufactures at Alagoas are more developed than in any other Brazilian State.

The first cotton mill was started in 1857. Now there are five factories, with a nominal capital of 3,150,000\$, and Debenture Shares of 519,000\$, that give employment to over 2,500 workmen.

Besides, there are two cigar factories, a factory for extraction of seed from cotton, and some tanneries, oil factories, &c.

THE AMAZONIAN STATES.

GENERAL CHARACTERISTICS.

The basin of the Amazon measures 2,722,000 square miles, and is the largest in the world. Five hundred thousand cubic feet of water find their way each second through its channels and widely-gaping mouth, 158 miles across, into the Atlantic, coloured for leagues along the coast by its turbid, turbulent stream.

The *Mar Dulce*, or Freshwater Sea, as it was named by its discoverer Pinzon in 1500, who explored the great estuary, is studded with islands, some of them, like Marajó and Tupinambarana, as big as the Azores and Madeira put together!

Rising in a melancholy lake amongst the giant Andes of Peru, at first a mere rivulet, the waters of the Lauri-Cochá descend from glen to glen, through the deep canyons and rugged defiles of the Peruvian Andes, until at last a river, the Marañon, they rush impetuous to the plains and flow yet 3,750 miles, of which 2,500 through territory wholly Brazilian, watering on their way the two vast States of Amazonas and Pará and receiving on each bank affluents almost innumerable, before they meet the waters of the Tocantins to form the estuary, the "Freshwater Sea" of Pinzon, and throw themselves into the Atlantic just below the Equator.

The depth of the Amazon varies from 240 to 325 ft., and at some spots reaches 1,625 ft. In the lower reaches it attains a width of 60 miles, and even as far up as

Jaen de Bracamores, whence, sourcewards, the stream is known under its ancient name of Tunguragua, it measures 1,500 ft. across. At Obidos, in the State of Pará, near Parintins, 581 miles above Pará, the river measures 1½ miles across.

The Andes, says Réclus in his "Nouvelle Géographie," are formed by two ranges, the western or coast range and the *Cordilleras* or eastern range, that, bifurcating from the western at Pasto in Colombia, form the great plateau extending to Cachabamba in South Bolivia, before rejoining the western range further South. Between the two lies, in a great cañon surrounded almost by gigantic peaks, the ancient Yauri-Cocha, the sacred Indian lake, true source and mother of the waters of the mystic Amazon.

The whole Amazonian river system, comprising its affluents and sub-affluents, comprises 31,250 miles of waters, navigable at all times, and in flood probably doubled. It is not by miles, but by thousands of miles that the navigation of the great tributaries the Purús, Rio Negro, Madeira, Acre, Japurá, Jurua, Javary, Jutaly and Rio Branco is measured. The rainfall and melting of the snows on the Andes occur so that the affluents on one bank and the other rise and fall alternately, those of the North bank being in flood when those on the southern banks are low, and *vice versa*. So navigation is continuous in one direction or the other throughout the year.

The principal tributaries of the Amazon are as follows:—

	EXTENT.		BASIN.		DISTANCE NAVIGABLE BY:—			
	Kilometres	Miles.	Square Kilometres.	Square Miles.	Steamers.		Boats.	
					Kilometres	Miles.	Kilometres	Miles.
ON THE NORTH BANK:—								
Ica	1,845	1,022	112,400	43,386	1,480	919	1,600	994
Japurá	2,800	1,740	310,000	119,660	1,560	969	2,500	1,552
Rio Negro	1,700	1,056	715,000	275,000	726	451	1,100	683
Trombetas	870	541	123,500	47,671	450	279	500	311
TOTAL	7,015	4,359	1,260,900	486,707	4,216	2,618	5,700	3,540
ON THE SOUTH BANK:—								
Javary	945	587	91,000	35,126	800	497	900	559
Jutaly	650	404	38,000	14,668	500	311	600	373
Jurua	2,000	1,243	240,000	92,640	1,500	931	1,825	1,133
Purus	3,650	2,268	387,000	149,382	1,800	1,118	2,500	1,552
Madreia	5,000	3,107	1,244,000	480,184	1,060	658	1,700	1,056
Tapajoz	1,930	1,199	430,500	166,173	350	217	1,400	869
Xingá	2,100	1,305	395,000	152,470	120	75	1,500	931
MAIN STREAM	5,800	3,604	5,594,000	2,150,284	5,200	3,229	5,950	3,509
TOTAL	20,090	12,676	9,080,400	3,736,834	15,546	9,654	21,775	13,522
IN PERU:								
Marañon	2,400	1,491	1,000,000	386,000	1,450	900	1,800	1,113
GRAND TOTAL	31,490	19,567	10,680,400	4,122,834	16,996	10,554	23,575	14,640

The first great affluent on the right bank, counting from the mouth, is the Xingá, some 2,000 kilometres (1,243 miles) in length, which rises in the central highlands of Matto Grosso near to Cuyabá, and flows over many rapids to join the Amazon at the apex of its delta. It was partly explored by Prince Adalbert of Prussia in 1842, and by Von Stenzen in 1884.

The Tapajoz runs for 1,500 kilometres (932 miles) entirely through Brazilian territory, and is known at the head under the name of the Arinos. It also rises in the highlands of Matto Grosso, on the northern flank of the Serra dos Parecis,

on the southern flank of which the Guaporé, head-waters of the Madeira, and the Paraguay all take their rise.

The central highlands or plateau in which the Tapajoz and Xingá both take their rise, are the ruins of a spur sent by the ancient eastern continent westwards, denuded and worn down by time until to-day they form a divide falling gently eastwards to finally merge into the Amazonian plains. Like the Andes, this plateau is scarped abruptly westwards and presents the appearance of a mountain range some 1,600 to 1,600 ft. in height, rising sometimes into peaks of 2,000 or 3000 ft. where the harder rock has withstood denuding action.

Through these spurs the Madeira, Xingú and Tapajoz have forced a rugged course, interrupted by miles of rapids that bar navigation, to the plains. Below the rapids the Tapajoz is navigable for large vessels, from its junction with the Rios Manoel and its confluence with the Amazon, 200 miles below, where it expands into a great estuary 15 to 20 kilometres (9 to 12 miles) across.

The Madeira is a gigantic river formed by the junction of the Beni with the Mamoré. Navigation is obstructed on the upper waters by the long stretch of rapids extending from S. Antonio up stream, some 300 kilometres. To overcome these a railway is being constructed that will put into touch with the outward world all those immense territories watered by the Beni, which rises in the heart of Bolivia close to Chuquisaca, by the Madre de Dios, that rises in the Peruvian Andes and flows also partly through Bolivian territory, and by the Guaporé that, taking its rise in the heart of Matto Grosso within a stone's throw of the head-waters of the Paraguay, receives affluents on the one bank from Brazil and on the other from Bolivia, one of which, the S. Miguel, rises in the spurs between Chuquisaca and Tarija, not far from the Argentine frontier. The Madeira is 3,125 miles in length, of which 625 are navigable for ocean craft. The river was known in 1637, and its course has been regularly traced and determined. At the junction of the Beni and Mamoré, the Madeira measures 1,980 metres (1½ miles) in width, and 22 metres (72 ft.) in depth. Before its junction with the Beni on the left bank, the waters of the Madeira have cut a gorge through the spurs of the central highlands and denuded the older and harder formations in their efforts to reach the level of the plains, thus forming the long series of rapids extending over 200 miles from the Guajara falls, above the confluence with the Beni, to S. Antonio, the last barrier to the plains. Below the falls the Madeira runs through immense densely-wooded flats, intersected by canals or *fueros* connecting its waters with those of the Purús. Before joining the Amazon it divides and forms a delta, of which one branch, the Caanan, receives a considerable river of the same name, and with the Amazon envelopes the great island of Tupinambaranas, 300 kilometres (186 miles) in length, before joining the Amazon again.

The forests along the Madeira resemble those Stanley describes in "Darkest Africa"; towering hundreds of feet towards the skies, their foliage forms a canopy that hides the sun and makes perpetual twilight. The timber is magnificent and within a stone's throw, as distances are measured to-day, of Europe and North America, must some day be a source of great wealth to Brazil. Rubber and caoutchouc abound. Only the coming of the railway is wanted to wake this vast territory, so long condemned to solitude, into life and activity.

The Purús, with its affluent the Acquiri or Acre, rises on the east flank of the Peruvian Andes. It has a course of 2,280 miles, measuring 6,600 ft. across at its confluence with the Solimões or Amazon, and is navigable in all seasons for over 950 miles. The valley of this river, especially at the head-waters, is extremely rich in rubber.

The Acre territory, lately secured to Brazil by a treaty with Bolivia, lies within the basins of the Purús and the Jurúa and is supposed to be the richest rubber-producing area in the world. This area is still maintained as a Federal territory, administered by the Federal Government, but is claimed by the State of Amazonas, and must, in accordance with the Brazilian Constitution, before long either be annexed to Amazonas or constitute a separate State.

The Jurúa measures 1,250 miles in length; it was known to explorers in the sixteenth century, Pedro de Ursua having sailed down this river from Peru in 1560. The Jurúa is navigable for over 938 miles. Of late, in consequence of the feverish hunt for rubber, the Jurúa has attracted great attention, and, with the Acre, to-day is one of the greatest sources of supplies. The territory about its head-waters is still in dispute with Peru.

The Jutahy measures 406 miles in length, navigable by steamer for 300 miles, and is rich in rubber.

The Javary, the last of the great southern affluents, marks the boundary on this side with Peru. It measures 590 miles in length, and is, with the Acre and Purús, the great undeveloped source of the present supply of rubber.

These last are all sluggish lowland streams, running for the most part through the almost dead level of the Amazon plains, that ages ago formed the bed of a lost ocean.

Descending the river, the first great affluent on the left bank within Brazilian territory is the Içá, or Putumayo, measuring 1,028 miles in length, of which 935 miles are regularly navigable by steamers and are the route of communication with Ecuador. It is connected by two natural channels with the next great affluent the Japurá, which rises in the mountains that separate Colombia from Ecuador, joins the Solimões (Amazon) between its confluence with the Jurúa and the Purús. The greatest of all the affluents on the left bank is the Rio Negro, with its sub-affluent the Rio Branco. It measures 1,060 miles in length and, where it joins the Amazon near Manáos, is 1½ miles in width. Its waters look black almost as ink as they flow between the walls of dense dark vegetation, but in reality, says S. Anna Nery, "are the colour of strong tea." The Rio Negro was known to the Jesuits as early as 1668, and in 1744 the Portuguese already knew and navigated the Cassiquiare, the channel that connects the Rio Negro and the Amazon with the Orinoco and converts into a vast island all the territory west of the Orinoco and Rio Negro and North of the Amazon, including over half of Venezuela, all the Guianas and a large section of the States of Amazonas and Pará. This channel was re-discovered with great *éclat* by Humboldt. Somewhere on the banks of the Parimé, an affluent of the Rio Branco, was supposed to lie the legendary Manoa del Dorado, the capital of the Golden One, for which half Europe searched in vain for half a century.

Between the Rio Negro and the sea a number of smaller rivers take their rise in the *serras* that divide the Guayanas from Brazil, none of them of much importance.

On the Amazon everything except the mammals is gigantic, the stream itself, the forests, and the distances, which S. Anna Nery gives as follows:—

RIVER AMAZON.

From Belém, capital of Pará, to—	
Breves	146 miles
Santa Maria	226 "
Gurupá	267 "
Porto de Moz	315 "
Prainha	411 "
Monte Alegre	454 "
Santarém	518 "
Obidos	581 "
Parintins (State of the Amazon)	676 "
Portaleza	692 "
Itacantira	814 "
Manáos	924 "
SOLIMÕES (UPPER AMAZON) AND MARAÑÓN.	
From Manáos, capital of the State of the Amazon, to—	
Codajaz	155 miles
Coary	230 "
Baliero	325 "
Teffé	347 "
Caicáta	362 "
Jauafá	407 "
Aráras	470 "
Fonta Boa	486 "
Tocantins	626 "
S. Paulo d'Oliveira	721 "
Caldeirão	782 "
Tabatinga	826 "
Loreto (Republic of Peru)	889 "
Caballo Cocha	924 "
Piruaté	984 "
Coeliquina	1,002 "
Pebas	1,040 "
Iquitos	1,152 "

RIVER NEGRO.

From Manáos to—	
Tauápassas d	65 miles
Ayrão	135 "
Moura	174 "
Carvoeiro	201 "
Barcellos	266 "
Moreira	314 "
Thomas	358 "
Santa Isabel	423 "

RIVER JURÚA.

From Manáos to—	
Manacapurú	55 miles
Anamá	106 "
Anory	122 "
Codajaz	166 "
Badajoz	234 "
Coary	328 "
Teffé	435 "

River Jurua—Continued.

From Manaus to—		
Fonte Boa	568	miles
Conpiranga	594	"
Jurupaça	598	"
Gavião	594	"
Popunhas	959	"
Chué	1,057	"
Marary	1,093	"

RIVER PURUS.

From Manaus to—		
Manaquiry	42	miles
Bôa Vista	47	"
Manacapuri	57	"
Paratary	93	"
Anaunã	117	"
Berury	133	"
Perseverança	135	"
Paricatuba	178	"
Ayapua	198	"
Arumã	233	"
Campinhas	318	"
Guajaratuba	398	"
Bôa Vista	357	"
Abuary	387	"
Paraná Pixuna	405	"
Piranhas	411	"
Andarahy	415	"
Itatuba	423	"
Jaturana	438	"
Arumã	468	"
Secutiry	475	"
Bom Princípio	495	"
Tauariã	498	"
Bacury Pary	513	"
S. Sebastião	519	"
Jaturã	542	"
Nova Olinda	566	"
Florista	599	"
Paripy	583	"
Tapanã	594	"
Caridade	600	"
Porto Alegre	618	"
Conceição	642	"
Cavatiã	645	"
Salvação	671	"
Jadibarã	687	"
Repouso	690	"
Atalaia	694	"
Canutama	696	"
Alliança	699	"
Bôa Esperança	703	"
Bella Vista	707	"
Calasana	720	"
Santo Antonio	723	"
Jardim das Damas	720	"
Urucury	736	"
Vista Alegre	742	"
S. Sebastião	752	"
S. Braz	760	"
Carmo	763	"
Assahytuba	772	"
Santa Eugenia	778	"
Paesã	801	"
Teuhny	810	"
Labrea	818	"
Ituxy	826	"
S. Luiz	841	"
Mabedery	871	"
Providencia	913	"
Memoriãzinho	918	"
Sepatny	945	"
Santa Helena	952	"
Hytanahã	1,027	"
Espirito Santo	1,049	"
Scarhan	1,067	"
Memoriã	1,110	"
Terruhã	1,185	"
Pouso Alegre	1,227	"
Paulhny	1,239	"
Quichã	1,354	"
Sinimbã	1,379	"
Anajaz	1,437	"

RIVER MADEIRA.

From Manaus to—		
Caunman	80	miles
Borba	116	"
Refiro	143	"
Sapucaya	163	"
Vista Alegre	172	"
Marajó	181	"
Tabocal	194	"
Bôa Vista	204	"
The Isle of Araras (Aras)	214	"
Santa Rosa	222	"
Cachoerinha	247	"
Manicoré	293	"
Capanã	324	"
Ongas	334	"
Marmello	361	"

River Madeira—Continued.

From Manaus to—		
Tyrol	369	miles
Urupiarã	374	"
Baetas	394	"
Bom Futuro	400	"
Meditação	407	"
Porto Alegre	429	"
Castanhal	436	"
Japurã	438	"
Jurará	439	"
Carapanatuba	466	"
Sitio Raphael	471	"
Pariy	476	"
Tijucas	487	"
Tres Casas	496	"
Pirahya	515	"
Mission de S. Pedro	524	"
Popunhas	540	"
Crato	544	"
Humaytã	551	"
Paraiso	560	"
Mission de S. Francisco	594	"
Papagato	619	"
Abelhas	631	"
Bôa Hora	643	"
Cavalcante	653	"
Mutuns	693	"
Santo Antonio	711	"

GEOLOGY.—In general the country round the lower Amazon is a flat dead plain, intersected by a network of canals (*igarapes*) that branch off from and join the rivers again, or connect one river with another. Occasionally isolated hills crop out of the plain and rise to several thousand feet. They are mostly sandstone and slate, of undetermined age, without fossils. On the upper waters Devonian and Laurentian formations are found overlying the eruptive rocks and sometimes overlaid in turn by cretaceous strata. The great plains, which constitute three-quarters of the Amazon basin, are of comparatively modern origin, quaternary or later. The process of formation seems now arrested, and, instead of extending, the Delta of the Amazon is being encroached on by the sea and converted into a gulf. Thus, as Mr. A. H. Kean remarks in his *Central and South America*, "the main stream has already lost over 400 miles of its lower courses and the old river banks are now permanently flooded as far seaward as the 100 fathom line. Hence it is that the Parahyba and several other streams, that formerly joined the Amazon on the south bank, now find their way to the coast by independent channels. Even the Tocantins has almost ceased to be an affluent of the Amazon, with which it is now connected only by an intricate system of shifting lateral branches."

At one time it would appear these vast plains formed the bottom of a cretaceous sea, into which poured the waters of three continents; one, the older, to the East, comprising what is now the maritime and central Brazilian range; a northern continent, comprising the mountains that now divide Brazil from Venezuela and Guianas and ramify throughout those countries, and the great western continent, now the rocky mountains and the Andes, that stretched, with perhaps a break at Darien, almost from pole to pole.

CLIMATE.—The Amazon is the land of perpetual summer. The mean temperature at Manaus is 27.37° (81.26° Fahr.) falling to 26.70° (80.06° Fahr.) in December, and rising to 27.08° (82.86° Fahr.) in August. The maximum never exceeds 31.76° (89.16° Fahr.), whilst the minimum descends often to 22.25° (72.05° Fahr.) in September. The climate is generally considered unhealthy, but in reality the heat is not nearly as great as in India, owing to the continuity of the rainfall. "What," said the enthusiastic traveller and scientist, M. Maury, "must be the conditions in a country with a tropical climate where the soil is watered by frequent rains and there is no burning drought to trouble the perpetual summer? Evidently such a country must be fertile and salubrious when everything sprouts and grows so rapidly. The entire production and decomposition of vegetable matter during thousands of years has enriched the surface with deep layers of vegetable soil. Vegetation is in perpetual activity, there is no interval of rest; as soon as a leaf falls and rots others appear to absorb the gases emitted. All these conditions render the climate of the Amazon valley one of the most salubrious and delightful in the world."

The early stages of settlement of tropical lands are always painful. Whenever the surface of the soil, rich in decomposing vegetable matter, is disturbed malarial fevers usually follow. But experience has shown that by simple prophylactic measures, such fevers can be guarded against, and the tropics be made as safe as any other region. By careful attention to such measures it was possible lately to carry out a plan for supply of water to the city of Rio de Janeiro through swamps that a few years ago defied every effort of contractors, and declaimed workmen to such an extent that work had to be abandoned. Now it is being carried through without difficulty and with loss of not one man per thousand.

When the ground has been cleared and cultivated and the dangerous gases set free and absorbed, conditions change even in the districts most subject to malaria and become generally normal, except when no precautions are taken against the fever-carrying mosquito (*anopheles-cules*).

Fauna.—The largest of the mammals is the tapir; the largest ape the guariba, only 2 ft. in height; the largest of the carnivora the onça or jaguar, sometimes 6 ft. in length; the largest bird the gloomy ruruá, or buzzard. Only Saurians reach gigantic size; the cayman or *alligator sclerops* with reddish eyes and elongated snout, reaching 12 to 15 ft. in length, and the ophideans, of which the biggest representative is the sucuriá (*boa scytale*), the water snake, that often attains a length of 60 ft.

The variety of fishes of the Amazon is incredible, and if man could but live on fish alone, might feed the whole world. "The Amazon," said Agassiz, "nourishes twice as many species as the Mediterranean and more than the Atlantic from pole to pole. All the rivers of Europe combined do not contain more than 150 species of fresh water fish, and yet in one little lake near Manaus, with an area of 500 square yards, we found 1,200 distinct species, most of them not yet observed elsewhere."

THE FLORA of the Amazon are the despair of botanists, and though 22,000 exclusive species have been already described, no one can yet even guess what the total may be.

"In the virgin forests," says Mr. Kean, "as many as 120 species have been already discovered of distinct economic value—allmontary, medicinal, rubber-giving, useful for cabinet work, weaving, netting, plaiting and other practical purposes. In that respect no land can compare with Brazil, just as no other tree in the world can compare with the Brazilian wax palm, the *Carnaúba* of the natives, which seems to concentrate in itself half the purports of the vegetable kingdom. It resists intense droughts and is always green and vigorous. Its roots produce the same medicinal effects as sarsaparilla; its trunk affords strong light fibres and acquires a beautiful lustre and serves for building purposes. From other parts of the tree wine and vinegar, and a saccharine substance and starch, resembling sago, are prepared. Its fruit is used for feeding cattle; its pulp has an agreeable taste, and the nut is used sometimes as a substitute for coffee. Of the wood, musical instruments, water tubes, and pumps are made; the pith is an excellent substitute for cork; from the stem a white liquid flows similar to the milk of the cocconut and a flour like maizena is prepared. Of the straw, hats, baskets brooms, and mats are made. Salt is extracted from it and an alkali for making soap, but the most valuable of its products is the carnaúba wax of commerce obtained from its leaves."

The Amazon is the world's great timber reserve. To enumerate the innumerable varieties would be but to weary the reader. Little has yet been done to utilize them, but the day must come, and not far distant, when the extraction of rubber will cease to be the almost only form of industry in this wonderful region of the world.

The Cacao (cocoa) plant is indigenous to America and here finds its finest developments. But so long as rubber has only to be searched for to yield fortunes, agriculture and forestry must take the second place.

DESCRIPTION—STATE OF AMAZONAS.

HISTORICAL SKETCH.

The discovery of Brazil was an accident. On his way to India, Cabral was drawn out of his way and, sighting the coast of what is now Bahia, landed and took possession of it in the name of his sovereign in 1500. In 1493, to reconcile Portugal and Spain, Pope Alexander VII. had drawn an imaginary meridian, passing through the Azores and Cape Verde Islands, East of which all was to belong to Portugal and West to fall to the share of Spain. By the treaty of Tordesillas in 1494, confirmed by a papal bull of 1506, the line was pushed 370 leagues West, and thus the title to Brazil was secured to the Portuguese and their descendants.

Portugal, however, was far too absorbed in Eastern conquest to give much attention to Western possessions, and the Government was content with cutting them up into 12 provinces or *capitanias*, which were given to Court favourites to administer and hold if they could. The basin of the Amazon was not, however, included, and, in fact, it was not until 130 years later that the *capitanea* of Johannes, now the Island of Marajó, was established.

The first discovery of the Amazon was due not to the Portuguese but to the Spaniard, Vicente Yanez Pinzon, a companion of Columbus, who surveyed the northern coast of Brazil and reconnoitred the estuary of the Amazon, to which he gave the name of the Fresh Water Sea (*Mar Dulce*).

In search of El Dorado, the mythical monarch clad in gold, whose fabulous wealth for half a century excited the cupidity of Walter Raleigh and every adventurer in Europe, Gonzalo Pizarro, brother of the conqueror of Peru, started from the Pacific to search for the promised land. He did not get very far, but his lieutenant (Orellana) succeeded in sailing down the Napo, which, rising in the flanks of Catopaxi, forms the principal source of the Amazon, and was the first white man to navigate the whole length of its waters from source to mouth, reaching Spain in 1521. Pizarro, meanwhile, returned to Peru with little gold but many stories of

attacks by bands of ferocious female warriors to explain his failure, which, passing into legend, gave the name of Amazon to the river and its basin.

A century later another Spaniard, Juan de Palacios, starting from Quito, in Ecuador, reached the junction of the Napo with the Amazon, down which he sailed as far as the Rio Negro, where he was murdered by Indians, but his companions, escaping, succeeded in reaching the fortress of Belem on the estuary.

Under the Captain-General Velho de Carvalho, an expedition was despatched up stream from Belem in 1637, that after a year's almost incredible adventures, reached Quito in 1638. Spain and Portugal were then under one Crown, and the pioneers were enthusiastically received. This was the first expedition that ever succeeded in traversing the continent in this altitude from East to West, and in consequence it was perhaps the most prolific of all to the Portuguese. Returning to Belem in 1639, Teixeira, the leader of the expedition, raised a landmark at the junction of the Napo and put on record the occupation of the country by the Portuguese, a fact that on the separation of Spain and Portugal one year after, in 1640, was one of the most powerful arguments insisted on by Portugal in support of her claim to the whole basin of the Amazon up to that point.

In 1625, the Dutch established a factory on the Xingú, an affluent of the Amazon, but they and other adventurers were gradually pushed out by the Portuguese, who succeeded in obtaining entire control of the river, when they closed it to outsiders. Indeed, it was only in 1867 that the Amazon was again thrown open freely to navigation.

Until 1822, when Brazil achieved her independence of Portugal, the territory now known as Amazonas formed part of the *capitanea* of Pará, with a sub-*capitanea* of São José de Rio Negro, established in 1755. The first Governor, Joaquim de Mello das Póvoas, made his headquarters at Barcellos in the valley of the Rio Negro, one of the many

stations founded by the Jesuits in this region. In 1771 he was replaced by Joaquim Tinoco Valente, who administered the district until 1798, when the third Governor, Manoel da Gama Lobo, transferred the seat of government to Barra do Rio Negro, now known as Manáos, and the Capital of the State of Amazonas, then only a missionary village. On the declaration of independence in 1822, the people of the Rio Negro asserted their right to self-government and started a provisional government, but they were overpowered, and in 1832 the Rio Negro was reincorporated, as a *comarca* (circumscription), with the province of Pará. They, however, did not cease to protest and in 1850 succeeded in obtaining a law for separation of the "*comarca do Rio Negro*" from Pará and its elevation as an independent Province under the denomination of Amazonas on January 1st, 1852, with the township of Barra do Rio Negro, rebaptised Manáos, after a neighbouring tribe of Indians, as the seat of government.

In 1774 Manáos was a poor struggling mission station; in 1848 it counted 3,874 souls, of whom 234 were slaves, and the whole *comarca* did not yield over £800 a year in taxes. To-day, only 60 years after, it is a handsome city, lighted by electric light, with 65,380 inhabitants, whilst the revenue of the *ex-comarca*, now a gigantic State, reached £1,030,248 in 1906.

Until 1853, navigation of the Amazon was effected by sailing vessels (*batelões*), which took several weeks to reach the Rio Negro, the Central Government having systematically opposed the introduction of steam navigation on the Amazon. In 1853, however, Viscount Maná obtained a monopoly of steam navigation on the Amazon, and the *Companhia de Navegação e Commercio* was organised with a capital of 4,000,000\$ in 1852. In 1872, 20 years after navigation on the Amazon had been thrown open to the world, it was transformed into the present English concern, known as the Amazon Steam Navigation Company, that has done such good service to the development of this region.

From that date on, progress has been rapid, and by 1874 a line of subsidised steamers were running between Liverpool

and Manáos, another to the United States in 1882, and a fourth to Rio de Janeiro and intermediary ports in 1884, whilst differential taxation of produce shipped abroad directly or *via* Pará, completed the commercial as well as the political emancipation of the State of Amazonas from the neighbouring State of Pará, by which she had so long been kept in leading strings.

In 1889, on the declaration of the Republic, the Province of Amazonas became an autonomous State, ruled, as far as domestic affairs were concerned, by its own Constitution. In the words of the last President of the ex-Province of the Empire, addressed to the Provincial Assembly in 1889, the province was then "without a budget, without police or municipal government, without money and without credit!"

After only ten years of autonomous existence, the President could, in 1898, with legitimate pride, boast that revenue had reached 21,420,000\$ (2616,587); whilst Manáos had been transformed from a wretched village into a handsome city.

All, of course, is not attributable to political emancipation, time and the demands of industry and commerce for the product of which the Amazon is the greatest source of supplies have their share; but without liberty to do and develop and above all free navigation of the rivers, Amazonas would never have reached the degree of prosperity it knows to-day.

As Baron S. Anna Nery remarks in his interesting book, the "Land of the Amazon," of which we have made liberal use:—

"The cause and effect of the development of trade in the State of Amazonas is facility of transport; in 1872 51 steamers entered, in 1881 the number had risen to 186, in 1897 to 911; last year (1906) the number reached 1,248!"

It is on liberty unrestrained and untrammelled that commercial no less than political development hangs. The emancipation of the river, no less than that of the *comarca* was the starting point of Amazonas' progress.

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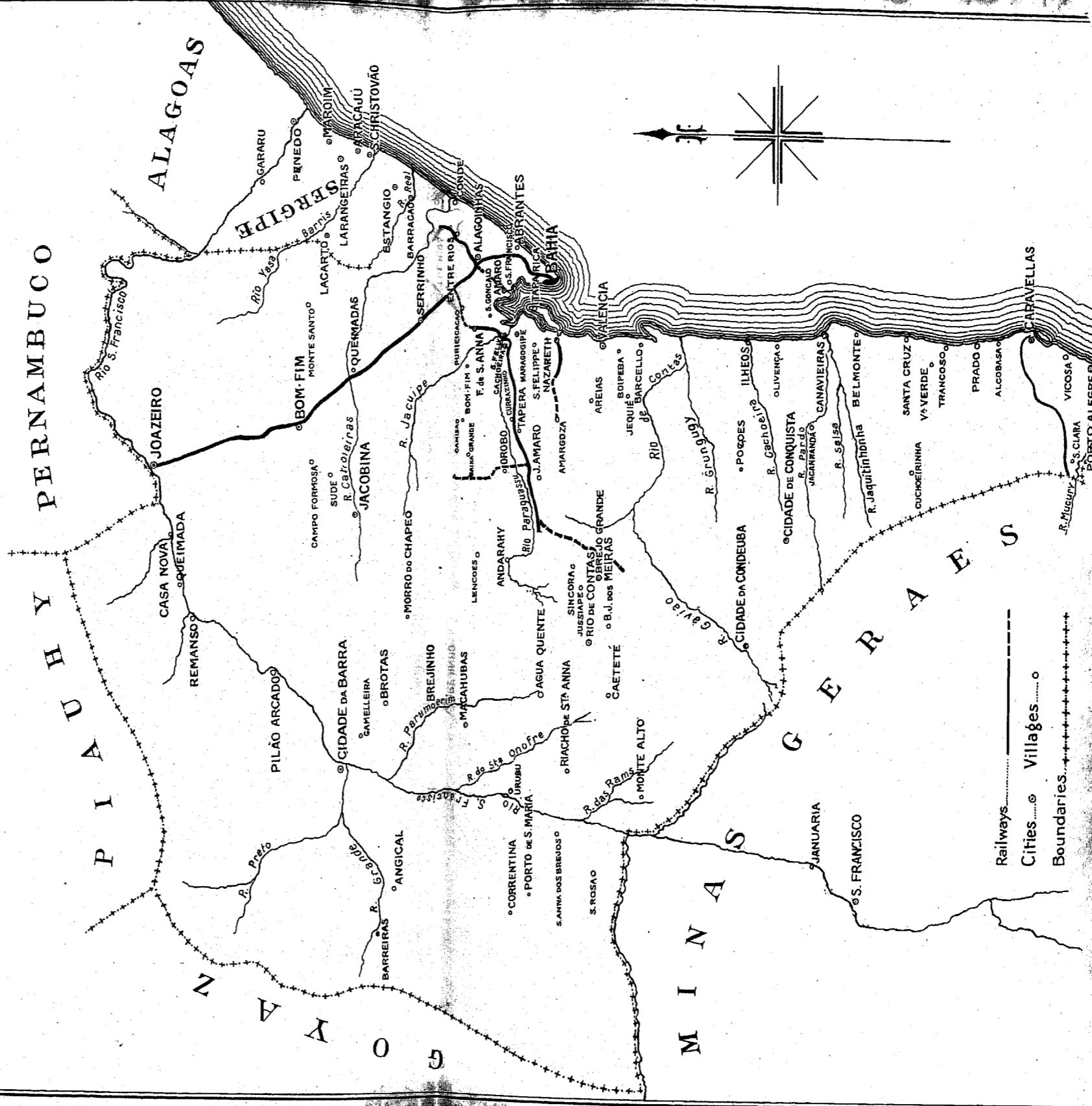
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MAP
OF THE
STATE
OF
BAHIA.



Railways.....
 Cities.....
 Villages.....
 Boundaries.....

DESCRIPTION—STATE OF BAHIA.

GEOGRAPHICAL AND GEOLOGICAL.

The State of Bahia is one of the largest and most important of the Union. It covers an area of 426,427 square kilometres (164,600 square miles) and divides with seven different States—Alagoas, Sergipe, Pernambuco and Piauí to the North and North-West: with Goyaz on the West and Espírito Santo and Minas on the South. From the river Real to the Doce rivulet the coast line of Bahia, the greatest of any State of the Union, measures 1,023 kilometres (635½ miles), whilst inland the S. Francisco is navigable for 1,050 kilometres (653½ miles). From the river Real to the Itapoan, parallel to the coast, runs a reef or series of coral reefs, interrupted only where the rivers have forced their way through it to the sea. The first deep water harbour is Bahia, or to give it its full title, Bahia de Todos os Santos (All Saints' Bay), one of the best and safest ports in Brazil. From the bar to the head of the bay it measures 70 kilometres (43½ miles) and about the same from East to the mouth of the Paraguaçu river. One of its islands, Itaparica, measures seven or eight leagues across.

Southward the coral reef is not continuous, but appears only in isolated patches at four points along the coast, the most remarkable being Abrolhos, at Porto Seguro, the first landing place of the Portuguese in Brazil. The coast here is low and uninteresting, and the reef running 36 leagues along the coast almost to the river Doce is 30 leagues across. Between the reef and the coast lie a regular archipelago of islands, and it is along this stretch of coast that the valuable monazite deposits of Prado are found.

"The greatest part of Brazil," says Professor d'Orville A. Derby, "consists of a plateau, 300 to 1,000 metres (984 to 3,281 ft.) high and, to a great extent, of extensive and elevated plains, dug into deep valleys by innumerable rivers. The real mountains, those that owe their origin to elevation, lie mostly to the East and centre, and may be said to constitute two distinct chains with the high plains of the basins of the S. Francisco and the Paraná lying between.

"The Eastern or maritime chain runs along the Atlantic coast, not far off the sea, from the vicinity of the Cape S. Roque, almost to the Southern boundaries of the country.

"The central or Goyana (of Goyaz) chain partially occupies the South of Goyaz as well as the province of Minas on the west of the S. Francisco and joins the Eastern chain by means of a transversal ridge extending Westward through the South of Minas.

"This transversal ridge forms the divide between the streams of the Continent running East and West, and is generally known as the Serra das Ventenas, though in reality, for a considerable part, it is not mountainous at all.

"The mountains of the Eastern system comprise a long and comparatively narrow region, whose greatest width is not over 20 leagues."

In Professor d'Orville's opinion, the formation of the central Bahian mass, as also of the Serra do Espinhaço and others in Goyaz, belong to the Huronian series.

"Hydromicaceous and chloritic schists, as well as schistous and micaceous quartzites, some of them flexible, which received the name of *itacolunite*, are the predominant rocks in this chain. The mica of this series is often substituted by micaceous iron, producing a peculiar rock named *iliberite*, which, upon losing its quartz, turns into massive layers of hematite or—but not so frequently—magnetite.

"On account of these iron layers, exceedingly abundant and extensive, the Huronian area of Brazil ranks among the richest in iron ores in the world. By cropping these ferruginous rocks a more recent conglomerate crust is laid bare, consisting of masses of iron ore cemented by limonite, known by the name of *tapanhoacanga*.

"The all but universal schistous character of the Huronian strata, uplifted invariably at very high angles, imparts a peculiar denticulate appearance to the mountains of which they form the principal elevations, contrasting remarkably with the domes and pinnacles of the Laurentian system.

"It is in this series, the vast mineral reserve of Brazil, that iron of the first quality is found in such abundance, though as yet very little worked.

"Nearly all the gold that has been extracted in Minas Geraes, S. Paulo, Paraná, Goyaz, Matto Grosso and Bahia was taken from this series, mostly from alluvial deposits. The *tapanhoacanga* has been considerably worked, the *iliberite* being sometimes extraordinarily rich in gold, which occurs in the interstratification of a peculiar mixture of iron and manganese oxide, called by miners *jacutinga*, a formation apparently peculiar to Brazil. In the other rocks of the series gold appears in quartz veins with iron and arsenic sulphurets, but rarely with copper, lead or antimony.

"Some of the pyritous veins are extraordinarily extensive and constant. The topaz mines of Ouro Preto are found in lithomarge and quartz veins, passing through the schists of this series."

A connection has been long since suspected between the Huronian rocks and the diamond deposits of Minas Geraes, Goyaz, Matto Grosso and Bahia, and the recent investigations of Derby and Gorceix showed that diamonds occur near Diamantina, in veins running through Huronian schists, similar to the topaz veins of Ouro Preto. Their origin is probably the same throughout Brazil and the pebbles from which, with one exception, they have been obtained, are derived, either directly from such rocks or from the ulterior formations resulting from their detritus.

"The Serra do Espinhaço is traversed in the North of Minas and the centre of Bahia by a heavy bed of sandstone, passing in places to the state of conglomerate and very similar in its thinner portions to the *itacolunite* of the Huronian system, with which it has been generally confounded. It presents simple folds and lies in no determinate form on the high edges of the Huronian and Laurentian strata. Its geological age is questionable as no fossils have been found; it may, however, be considered to be Silurian. A portion of the sandstone on the ridge of mountains dividing the S. Francisco and Tocantins, and perhaps a part of those dividing the waters of the Amazonas and Paraguay, belong to the same series.

"At the Southern end of the Mantiqueira, on the South of S. Paulo and in Paraná, as well as the central plateau Eastward from the Serra do Espinhaço, on the North of Bahia and Sergipe, are found argillaceous and calcareous schists, probably much more recent than Huronian and possibly, therefore, Silurian.

"In addition to the formations we have mentioned as the origins of the mountains on either side of the S. Francisco, two, or perhaps three, others have been recognised in its basin:—

"(a) The first and most ancient consists of hard bluish sandstone and argillaceous schist, partially changed into calcareous slates, which, to judge from the few fossils that have been found, belong to the Silurian or Devonian period. These layers are intermingled and show simple folds, which crop out on the surface of the calcareous substance and have consequently been thought to form the predominant rock; that, however, is not the fact, because, as regards thickness, some others are far more important.

"These strata form high ridges on both sides of the valley, parallel with the Huronian mountains; but probably they do not form the highest points of the ridges. Similar and, perhaps, identical formations are of no rare occurrence on the Tocantins Valley and in the central parts of Bahia, East of the Serra do Espinhaço. Saltpetrous caves are to be abundantly found in the calcareous rocks of this ridge, in which Lund found the remains of quaternary mammals. Argentiferous galena is also found at some points.

"(b) The second formation consists of horizontal strata of sandstone and argillaceous schist, forming large high plateaux on the West of Minas Geraes and Bahia. No fossils have been found to determine its age, which by some has been classed as secondary and even tertiary, but, probably, really correspond to the carboniferous or Devonian formation of the Paraná,

"(c) In the lower parts of the highlands of Pernambuco, Bahia and Alagoas, some sandstone and argillaceous schists appear, within cretaceous fossils, seeming to correspond to the formation of the Parahyba basin. They may be ascribed to the same formation as the somewhat similar layers of the upper part of the valley (b); but there is reason enough why we may suppose that they are really distinct."

All the rivers of Bahia rise in the transverse central ridge and run East directly to the sea. The most important is the S. Francisco, that takes its rise in the Serra da Canastra, in the State of Minas, and, after a devious course through the highlands, forces its way through the coast range and falls 1,000 feet sheer to the lowlands about the coast. It is navigable for 1,050 kilometres (652½ miles) of its course, excellent steamers belonging to the Bahia Government making trips between Jazeiro and Paraguassú once a week. There are 335 islands on the S. Francisco.

The next in importance is the Paraguassú, that, under the name of the Paraguassúsinho, rises in the Serra de Cocal and, after a subterranean course of some miles, takes the name of the Paraguassú and falls into the Bay of Todos os Santos (Bahia). Its course is very uneven and interrupted by rapids as far as Cachoeira, where regular steam navigation with the capital commences.

The other rivers of importance are the Jaguaripe, navigable only as far as Nazareth; the Jequitinhonha, a large river, rises in the State of Minas, and is navigable for about 135 kilometres (84 miles); the Mucury, the southernmost of the Bahia rivers, also rises in Minas Geraes, and is navigable for most of its course.

CLIMATE, FLORA AND FAUNA.

Bahia is within the tropics and the climate is generally hot, the average temperature being 28° Centi. (82.4° Fahr.) in summer, and 24° Centi. (75.2° Fahr.) in winter. North-North-East and East winds prevail along the coast and North winds inland when the sun is in the North, whilst the South-East monsoon prevails along the coast, and inland Southern winds, when it is in the South. The seasons differ chiefly in the frequency and intensity of the rainfall. Along the coast thunderstorms are frequent from November to February or March, and after the April winter rains, about May the hot dry spell usually begins. In the interior the distinction between the rainy and dry seasons is more marked.

Along the S. Francisco, rain falls regularly every year, but on the tracts between that river and the sea, rain is so irregular that only on the banks of the rivers is cultivation possible.

Along the rivers and on the coast malarial fever is endemic, but beri-beri, once the scourge of the North, is disappearing.

The larger part of Bahia is still covered with virgin forests, containing magnificent timber within ten days of Europe and destined, without doubt, at a not remote date, to be of very great value.

Frequent openings in the forests occur, termed *campos*, flat or rolling, offering excellent pasturage for cattle; for which, from the earliest times of Brazilian civilisation, they have been the favourite grazing ground. These *campos* are in some places overgrown with scrub, called *catimba*, and are much subject to drought. Amongst the timber-trees found in the forests the principal are:—*Sucupira* (*Bouidielia virgilodes*), *páo roxo* (*Pellogyne guarubú*), *vinhatico* (*Echyrosperum balthasaril*), *jatahy* (*Hymenea açú*), *páo d'arco* (*Tecoma sp.*), *sapucaya* (*Lezythis*), *jequitibá* (*Pyxidaria macrocarpa*), and *peroba* (*Aspidosperma peroba*), *jacarandá* (*Muchoerim sp.*) or rosewood, the *massaranduba* (*Mimusops elata*), and *angico* (*Bocoa proveanciá*).

The Fauna of Bahia comprises most of the species common to Brazil, or variations of them. The Boa Constrictor reaches tremendous size. Benton says that a *Sucurúba* was once seen swimming the São Francisco with the horns of an ox protruding from its mouth!

MINING.

The State of Bahia is extraordinarily rich in minerals, gold, diamonds, and, if legend can be trusted, silver too, were largely worked a century or so ago; whilst copper, lead and a number of less precious, but none the less useful

minerals, such as manganese, iron, graphite and monosite, are common.

For long the cast-iron law that gave the ownership of mines to the proprietor of the soil, practically prevented prospecting, and mining was confined almost to desultory scraping of the surface or burrowing into old alluvial workings. Few, if any, attempts at regular scientific prospecting were made, and, consequently mining, with the exception of manganese and monosite, is almost extinct. Great hopes of the rehabilitation of mining are built on the new mining law lately promulgated.

Gold is found both in the North and South of Bahia, but has been worked chiefly in the alluvials of the stream, rising in the Serra de Assuruá and the *chapadas* that form the divide between the rivers Paraguassú and the Rio Verde, an affluent that joins the S. Francisco at Chique-Chique. Gold was known to exist on these Serras as far back as 1843, and diamonds were worked in 1841. In 1842 gold was mined at Chapada do Coral, 60 miles South, and in 1840 at the Rio das Contas, an affluent of the Paraguassú, the considerable river that empties into the bay in front of the City of Bahia. In 1845 there was a great rush to the diamond diggings at Lençóes. It has been calculated that over 400,000 carats, worth over £700,000 were taken there. Lençóes is now a large city, and diamond mining is still its staple industry.

Other points at which gold has been worked are Arubá, Jacobina, Serra do Sincorá, the rivers Bromadinho and Itapicuru, at Gloria, Rio das Eguas, Mandioca, Mina do Fogo, Pambá, Rio Grande and the Tiuba range.

The richest mines were those of Gentio in the Serra de Assuruá, still worked in a desultory manner. Some very large nuggets were found here in 1840, and several attempts have been made to work the alluvials on a large scale, hitherto unsuccessfully, on account of the scarcity of water on the ground, and impossibility of bringing it from the Paraguassú in quantity sufficient for hydraulic sluicing.

The diggings at Jacobina are also very rich, and a Mint was established there in 1726.

The alluvials of Matto Grosso were discovered and worked in 1721 by a prospector who came from S. Paulo with his full retinue of slaves, and, after extracting large quantities of gold, fled to Piahy to escape paying royalties to the Crown. He is said to have found a nugget that weighed 1¼ arrobas, or 45 lbs.

Gold is also found to the South of the State in the valley of the river Ascesi, an affluent of the Doce.

The existence of fabulously rich silver mines has passed into legend, but no silver is worked or known to exist in workable quantities.

Copper is found about the Rio das Contas, at the Cachoeira de Inferno and other points of the Serra de Assuruá. At present it is only worked at Carahyba mines, near to Jaguarary, a station on the S. Francisco. They are said to be very rich.

Manganese is found in many different parts of the State, but the only deposits actually worked are those within easy distance of the sea at Nazareth.

Diamond mining is still actively carried on, if in a somewhat primitive fashion, in Bahia. Diamonds are found chiefly at the head-waters of the Jequitinhonha, Rio das Contas and Paraguassú. Diamonds were first found in the Serra do Sincorá in 1821, but were not worked on a large scale until 1844, when a great rush occurred to the district about the river Mocuge, an affluent of the Paraguassú, where 30,000 persons were said to be engaged in the industry from 1844 to 1848.

At Arocras and Barra da Solidão, Cajuelfo and Cotinguiba Grande, along the streams rising in the Serra do Andarahy, diamonds are still found and worked, as also in the Serras do Sincorá, Gagá and below the rapids of Influencia, near the village of Paraguassú. In fact on all the head-waters of the rivers Paraguassú, Una, Rio Preto, Piabam Rabudo, Lençóes and Andarahy, diamonds have been, and in many instances are still, worked, as also in the Serra de Assuruá in the streams falling into the S. Francisco river.

"Lead," says Professor Derby, "is found in the Serras of Assuruá and Acauá and other points of Chapada."

The geological formation of Bahia precludes hopes of finding coal, but there is a curious tradition of a subterranean

upheaval in 1815 that threw up a mound at the mouth of the river Cotequipe, containing coal, pyrites and molybdenum. Specimens were sent to Rio de Janeiro and there analysed by Major Feldner, who found two kinds of coal, one, as usual, "superior to the best Cardiff."

At Marahú and other points in the State, considerable deposits of anthracite have been found, which are now worked and used for the manufacture of gas for the City of Bahia, as also for extraction of naphtha.

Salt-petre is found throughout the upper part of the S. Francisco valley, generally in hollows of the calcareous rocks, and was worked and exported as early as the 17th century. The chief industry of the Chique-Chique and many of the neighbouring villages is the supply of salt for consumption on the upper S. Francisco, the salt being obtained by scraping off the surface incrustation and dissolving and evaporating in the sun. The salt-petres, when exhausted, are restored after some years, being partially brought in solution by storm waters from some distance. In many districts the gneiss is often covered with an efflorescence of salt, and at Calssara a sandstone is found impregnated with salt, from which probably salt might be more economically extracted than by evaporation.

Besides the regular oversea communications, Bahia possesses an important inland fluvial system of navigation, to which the railways are supplementary and subordinate. The great trunk line of communication is the S. Francisco river, that runs through the State and puts it into direct communication with the State of Minas and the Central Brazilian Railway at one extremity, and by its affluents with parts of the State of Goyaz along the West flank.

To overcome the obstacle of the Paulo Affonso Rapids, the greatest in the world, a line of railway has been constructed from Bahia to Joazeiro, whence to Pirapora in the State of Minas Geraes and terminus of the Central Brazilian Railway, a regular weekly steamship service is maintained. The steamers measure from 580 to 2,000 tons and are fairly comfortable.

A daily steamship service is maintained between the capital and Cachoeira, S. Amaro and Nazareth, whilst the Lloyd Brasileiro maintain a weekly service along the coast, North to South.

The river S. Francisco must, however, be always the main line of communication along which civilisation and settlement will develop. In some ways it resembles the Nile, flooding in the dry and falling in the rainy season, and like the Nile will some day be the home of countless millions. Writing about the S. Francisco, Burton tells how:—

"With a flush of joy I found myself upon the bosom of this glorious stream of the future, whose dimensions hereabouts average 700 feet (at Pirapora). I have seen nothing that can be compared with it since my visit to the African Congo. In due time its banks will be levelled, its floods controlled, the boyons will be filled up and the great artery will deserve to be styled the *coelo gratissimus animus*."

A more miserable place to European appreciation than Chique-Chique lower down would be hard to find, but it, too, has its possibilities, nay, its certain and inevitable future, though to the unperceiving eye it seems destined to be forever the same wretched "Cactus Town" of to-day; but Burton saw ahead:—

"Surrounded by banks of immense fertility and salubrious mountains, only so far scratched and played with for diamonds, old Chique-Chique—the despised—had all the conditions requisite for a great capital. It is connected to the East with the coast *via* Jacobina Lençoes (and we will add now the railway to Bahia) and to the West with Piauí and Goyaz, and one day one may easily predict that despite the satirist, someone will some day be proud to 'ser *Barão de Chique-Chique*.'"

Look, but with discerning eye, on this great country and one can discern the S. Francisco, already emerging gradually from the legendary period of its discovery, prompted by the search for gold and precious stones, into that of the semi-savagery of the *caboclos*, who substituted the original owners, into the twilight of the higher civilisation that railways and steam and electricity and finally immigration must inevitably

bring in their train, where, as Burton tells us in no uncertain tone, all the elements of wealth and greatness are to be found so profusely spread, and Brazil, with open arms, invited the peoples of the earth to take peaceable possession.

It is, then, in the vast inexhaustible hinterland, not on the low-lying coast, that lies the future of Bahia, one of the great communities of the future.

The colonisation of Brazil has occupied the attention of successive Governments since Bahia was first discovered, but the first regular attempt to settle agricultural colonists on the soil was made in 1812, when D. João VI., then a refugee in Brazil, founded the S. Agostinho colony, now called Vianna, in Espírito Santo, with emigrants from the Azores, and that of Novo Friburgo, near to Rio de Janeiro, with Germans. His example was followed in Bahia by the foundation of a colony of Swiss at Leopoldina, which was very successful, and a German colony at Ilhéus which, however, did not succeed, and was dissolved. In 1828, an attempt was made to colonise the lands of Januária with 222 disbanded soldiers of the Irish Brigade, which was also unsuccessful. Others on the river Salsa and Mucury also proved failures.

The colonies of Theodoro and Rio Branco, on the Una, were started in the seventies, but soon broke up, and were abandoned. All these failures dispirited the Government and no further attempts at colonisation were made until 1898; the emancipation of the slaves threatened to leave properties entirely without labour.

The existence, side by side, of slavery and free labour is incompatible. Either the colonists became themselves slave owners and ceased to labour, as at the Leopoldina colony, or, failing to compete, they gave up the struggle. This was the real cause of repeated failures of colonisation in Bahia.

But even after slavery has been abolished for long its traditions last and are found in the habits and customs of the race. Little by little, however, the old slave-owning generations are disappearing and their traditions with them. Only then will colonisation in its best form, that of free and spontaneous immigration, become a really active factor in the life of the country. That time, however, cannot be far distant.

The State of Bahia is divided into the following 123 different circumscriptions, each with its own municipal administration:—

MUNICIPALITY.	POPULATION.		
	Census taken by the State.		Census taken by the Union.
	1872.	1892.	1900.
Capital	129,109	173,879	205,813
S. Felix	35,086	47,234	—
Currallinho	10,232	13,756	—
Tapera	13,235	17,810	—
Conceição do Almeida	21,548	28,997	33,287
Santo Amaro	50,044	66,417	85,845
Villa de S. Francisco	17,966	24,195	—
Cachoeira	23,314	33,136	45,199
S. Gonçalo dos Campos	17,549	23,493	—
Feira de Sant' Anna	32,595	43,362	63,473
Riachão de Jacuhy	7,251	9,744	9,174
Conceição do Coité	4,247	5,614	5,991
Nazareth	13,334	17,935	20,598
Aratuhy	10,754	14,465	46,908
Jaguaripe	6,235	8,380	14,704
Santo Antonio de Jesus	9,654	12,976	14,913
Maragogipe	13,439	16,512	21,723
Itaparica	14,475	19,471	18,246
S. Felipe	13,002	17,223	16,997
Matta	19,257	26,110	—
Abrantes	7,304	10,491	12,177
Caté	8,342	11,212	—
Valencia	13,321	18,479	24,940
Taperoá	4,114	3,516	6,355
Cayrú	2,636	3,527	4,113
Nova Boipeba	2,188	2,923	4,269
Minas do Rio de Contas	20,645	27,780	30,237
Bom Jesus do Rio de Contas	25,348	34,121	38,582
Agua Quente	14,273	19,203	13,752
Remédios	4,585	15,999	—
Barra do Rio Grande	11,525	15,496	17,804
Chique-Chique	15,746	21,117	24,324
Gamelleira do Assurua	4,322	5,793	—
Bretas de Macaúbas	17,864	24,009	—

MUNICIPALITY.	POPULATION.		
	Census taken by the State.		Census taken by the Union.
	1872.	1892.	1900.
Caeté	18,196	24,555	45,346
Villa Bella das Umburanas	7,362	9,892	—
Almas	19,984	27,003	9,104
Serrinha	3,725	4,994	5,642
Purificação	33,064	44,994	5,642
Coração de Maria	8,331	11,035	12,027
Urubú	18,774	25,265	29,001
Oliveira do Brejinho	4,325	5,801	—
Macaubas	19,304	25,974	29,820
Santa Maria da Victoria	9,783	13,151	8,197
Correntina	6,120	8,222	33,350
Bom Jesus da Lapa	20,775	27,982	—
Sant' Anna dos Brejos	5,346	7,173	15,112
Amargosa	10,022	13,277	16,779
Areia	20,031	27,792	3,524
S. Miguel	6,738	9,062	15,615
Capela Nova de Jequiçá	4,681	6,216	—
Jacobina	26,923	36,108	29,915
Morro do Chapéu	7,419	9,970	18,365
Monte Alegre	7,120	9,568	14,245
Campo Largo	7,680	10,334	19,095
Santa Rita do Rio Preto	15,558	21,065	—
Barreiras	4,681	6,282	9,270
Angical	10,588	14,242	7,086
Condeixa	21,023	28,291	32,476
Conquista	11,408	13,383	29,098
P.ções	7,428	9,983	—
Inhambupe	10,892	17,995	32,193
Conde	17,249	23,212	18,169
Abadia	5,689	7,369	—
Alagoinhas	21,739	29,246	32,289
Entre Rios	11,384	15,318	17,586
Itapicuru	11,246	15,127	17,372
Soure	5,974	8,025	9,228
Barracão	8,749	11,840	9,668
Nossa Senhora do Amparo	3,716	4,981	—
Remanso	5,327	7,152	—
Pião Arado	17,971	24,180	23,114
S. José da Casa Nova	3,829	5,136	—
Monte Alto	11,886	15,984	18,330
Carimhanha	7,511	10,089	11,002
Riacho de Sant' Anna	6,161	9,931	9,981
Brejo Grande	6,631	8,909	—
Bom Jesus dos Meiras	9,080	12,207	19,823
Jussipe	8,557	11,503	18,219
S. João do Paraguassú	18,102	24,344	25,914
Andaraí	5,843	7,843	2,050
Bom Conselho	7,004	9,455	9,457
Poribá	3,690	4,945	3,663
Patrocínio do Coité	13,034	17,278	19,838
Joazeiro	7,863	10,567	12,140
Sento Sé	6,684	8,967	10,325
Capim Grosso	8,762	11,780	—
Camisão	11,671	15,965	19,623
Baixa Grande	7,197	9,527	10,955
Mundo Novo	4,138	5,543	10,360
Geremonbo	17,961	24,170	18,441
Santo Antonio da Gloria	3,689	4,937	5,021
Maracás	9,135	12,281	3,264
Orobó	11,560	15,555	—
Lençóes	10,503	14,152	25,251
Campestre	7,567	10,168	11,689
Villa Bella das Palmeiras	2,462	3,298	—
Camamu	9,548	13,028	17,665
Igraptuma	1,806	2,410	2,789
Santarem	4,096	5,496	6,326
Barcellos	2,016	2,692	2,280
Marahú	2,761	3,695	10,734
Bomfim	11,642	16,712	26,193
Santo Antonio das Queimadas	3,360	4,504	—
Campo Formoso	3,860	5,162	12,892
Monte Santo	9,218	12,865	17,807
Tucano	7,213	9,694	11,143
Raso	2,560	3,474	3,104
Ilhéos	5,682	7,269	8,061
Oliveira	2,132	2,847	811
Una	2,877	3,850	6,291
Barra do Rio de Contas	3,612	4,844	3,891
Caravellas	4,081	5,410	6,227
Vieçosa	4,017	5,385	5,436
S. José de Porto Alegre	2,184	2,917	—
Cannavieiras	3,122	4,185	4,322
Belmonte	4,323	5,790	6,677
Porto Seguro	3,160	4,246	2,737
Santa Cruz	1,931	1,770	2,055
Trancoso	1,461	1,945	2,108
Villa Verde	535	965	825
Alcobaça	3,459	4,637	5,127
Prado	2,226	4,974	5,514
	1,380,670	1,870,099	—

The whole population of the State in 1872 was reckoned at 1,380,670, rising to 1,870,099 in 1892, and in 1907 was calculated to reach 2,427,594.

HISTORICAL SKETCH.

It was not by the Portuguese but by a Spaniard that the East coast of South America was first sighted; Vicente Pinzon, a companion of Columbus, having landed at Cape St. Agostinho, near Pernambuco, in the early months of 1500. Pinzon took possession for the Crown of Castilla, but, instead of coasting South, turned North-West and reconnoitred the North coast to the mouth of the Amazon and Orinoco.

In 1499 Vasco de Gama had returned from his memorable voyage round the Cape of Good Hope and at once set about preparing another expedition which left Lisbon on March 9th, 1500, under the command of Pedro Alvares Cabral. His orders were that he should avoid the calms so frequent off the coast of Guinea and keep well off to the West. Thus Cabral got into the Brazilian ocean stream and, being carried further West than he expected, he too sighted the coast that Pinzon and another Spaniard, Lepe, had previously visited. It was in Easter week, when the minds of those medieval navigators were turned naturally to devotion, that he sighted the round-topped hill he named Paschoal (Easter), and the unknown shores to which he gave the name of the Land of the Holy Cross (*Terra de Santa Cruz*). A little further South he found safe anchorage at Porto Seguro, where he landed and took possession in the name of the King of Portugal, with the usual religious ceremonies. His lieutenant, Gaspar de Lemos, sailing along the coast as far as S. Roque, was sent to Lisbon with despatches, and after marooning two of his crew, Cabral, eight days after, set out again for the Indies.

The news of the great discovery induced the King, Dom Manoel, to fit out another fleet, which left the Tagus on the 10th May and met Cabral's returning fleet off Cape Verde, already on its way back from India. They joined forces and together sighted Cape S. Roque again, on August 16th, and, coasting South, calendar in hand, reconnoitred and named the following points successively:—Cape S. Agostinho, August 28th; River S. Miguel, September 29th; S. Jeronymo, September 30th; River S. Francisco, October 4th; All Saints' Bay (Bahia), November 1st; River S. Luzia, December 13th; S. Thomé, December 21st; Rio de Janeiro, January 1st, 1502; Angra dos Reis, January 6th; Island of S. Sebastião, January 20th; S. Vicente (Santos), January 22nd.

In command of one of the vessels, or, as some say, at the head of the expedition, was Amerigo Vespucci, a naval astronomer of great abilities and considerable scientific attainments, destined by good fortune to give his name to the whole Western world. He was a Venetian, born in 1451, and brought up by his uncle, a monk. In 1496 he was at the head of a mercantile Florentine firm at Seville, but, inflamed by the discoveries of Vasco de Gama and by a passion for adventure, he sailed in 1499 from Cadiz with Hojeda, the discoverer of the coast of Venezuela and Trinidad. He returned next year with Pinzon, the discoverer of the Amazon, and entered into the service of Portugal in 1501. The connection of his name with the Continent is shrouded in legend.

For long Vespucci was treated with unmerited contumely, and he was accused of appropriating the honours of discoveries not his own. Humboldt, however, defended his memory, and shows that the name of the new world originated in Germany, where Amerigo's narrative had been translated and published at Freiburg, in Baden, for a bookseller of St. Dietz, in Lorraine. This was the first narrative of the discovery of this wonderful new world, and was greedily devoured. Edition after edition was printed and sold and, according to Humboldt, it was Waldemüller who proposed that the new world should be named America, after the author. Afterwards this name was generally employed by geographical writers, and even the Spaniards and Portuguese adopted it.*

In 1503 Vespucci made a second voyage under the command of Duarte Coelho, in search of a Western route to India. The Commander's galley being wrecked, he made for the bay of Todos os Santos (Bahia) where he remained two months waiting for the stragglers. He reconnoitred the South coast as far as Caravellas and there founded the first Portuguese settlement in Brazil.

* Chambers's Encyclopedia.

This voyage established indisputably the continuity of the coast line and the pyramidal form of the continent.

Absorbed by their acquisition in the far East, the Portuguese did little for some years for Brazil. Some of the fleet *en route* for India touched at the settlement at S. Cruz, but no attempt at systematic exploration was made until much later.

But others were more active, and in 1503 the French had already reconnoitred the rivers Paraguassú and S. Francisco do Sul and established friendly relations with the Indians. In 1526 a Portuguese fleet was sent to cruise along the coast, which encountered and totally defeated the French in the bay of Todos os Santos (Bahia). The second depôt was founded about this time at Pernambuco, but a year or two after was seized again by the French.

The resources of the Portuguese Crown unassisted were insufficient for two undertakings so gigantic as the simultaneous conquest of the East and of the West. So the King determined to follow the policy adopted so successfully in Madeira, and divided Brazil into *capitaneas*, which he allotted to nobles willing to undertake the expense and labour of colonisation. The discovery of the River Plate by the Spaniards and their activity to the South of the continent was a further stimulant to action. In 1550, Martim Afonso de Souza was appointed Admiral of the coast, and despatched with a fleet of five ships and 400 men. He was empowered to divide the country into *capitaneas* and entrusted with extraordinary powers.

At Pernambuco he encountered and seized three French ships and after reconnoitring the coast Northwards proceeded South and anchored in the bay of Todos os Santos (Bahia). There he found a Portuguese, Diogo Alvares Correia, probably one of the sailors marooned by Cabral 30 years before, living on friendly terms with the Indians, whom he had succeeded in partially domesticating. *Caramuru-guassú*—"the big fish caught between rocks"—as he was called by the Indians, has passed into legend, and it is difficult to distinguish precisely what is true or imaginary in his story. That he was extremely useful to the Portuguese pioneers is unquestionable, and it was on the spot where he had formed his village and even raised a chapel to Our Lady of Victory to celebrate a victory over some neighbouring tribes, that Martim Afonso founded his first factory, now the great City of Bahia. Bearing the same name a church stands to-day on the very same site with the following inscription in one of the chapels:—

"Here lies Afonso Rodriguez, the first person ever married in this church, in 1534. His wife was Magdalena Alvares, daughter of Diogo Alvares Correia, the first inhabitant of this *capitanea*. He died in 1561."

The *capitanea*, comprising the territory between the river S. Francisco and the bay of Todos os Santos (Bahia), was granted to Francisco Pereira Coutinho, an officer who had distinguished himself in India. The next captaincy, extending from Todos os Santos bay to the river Jequitinhonha, was called Ilhéos, and granted to Figueiredo Correia, secretary of the department of State, and the third, comprising 50 leagues along the coast Southwards from Jequitinhonha, to Pedro de Campo Tourinho, a wealthy Portuguese and landed proprietor.

In 1535 or 1536 Coutinho proceeded to Bahia and took possession of his feud. He was well received by Caramurú and his Indians. So friendly indeed was the intercourse that instead of concentrating at Bahia, grants of land in the interior were made by Coutinho to his followers, who, released from his control, began to tyrannise over and enslave the Indians with whom they came into contact. This provoked reprisals and in a short time the natives were in revolt. Coutinho then recalled his colonists, but the evil was done and the confidence of the Indians destroyed for ever. The colonists, however, revolted. Coutinho was old and irresolute and in the end was forced to retire to Porto Seguro, and the colony was broken up. Diogo Alvares—Caramurú—however, remained, promising his support and friendship. Coutinho, complying with their request, set out again for Bahia, but was wrecked off Itaparica, and with his companions was captured and devoured by the cannibal tribes that peopled that island, just in front of Bahia.

In consequence of this disaster, the King, Dom João III., founded at Bahia a royal captaincy, strong enough to assist and consolidate the others. As compensation 400,000 was paid to the heirs of Coutinho, and in 1540 an expedition under Thomé de Souza, with judges and priests and 4,000 men, anchored at Bahia. Souza, like his predecessor, was kindly received by Coutinho, the lieutenant of Caramurú, now very old, and lodged at his village, Villa Velha de Coutinho. He, however, did not approve of the site and founded a new town about half a league away, where there was better landing. Here a fort was raised and the settlement defended by a palisade. Cattle was sent for from the Azores, the origin of the vast herds that now roam over the prairies of the interior of all the North of Brazil. Following the example of Caramurú and his entourage, the relations of the newcomers, including the clergy, with the Indians were so dissolute that, on the advice of the Jesuits, a bishopric was created under the name of S. Salvador, in Bahia, in 1552, to discipline the clergy and bring the settlers to a better morality.

In 1553, Thomé de Souza returned to Portugal. The next Captain-General was Duarte de Costa, whose arbitrary conduct provoked a revolt, in which the Bishop took part, who on his way to Lisbon was wrecked off the coast of Alagoas and was devoured by the cannibal Indians with all his crew but one Portuguese and two Indian slaves, who brought the news to Bahia. Mem de Sá was the next Captain-General. In 1560 he attacked the French at Villegaignon and drove them from Rio de Janeiro and, impressed with its strategic advantages, founded a Royal captaincy at Rio de Janeiro for succour of the Southern captaincies.

In 1570, slavery of the Indians was, in consequence of the efforts of the Jesuits, forbidden by Royal Edict. This led to the importation of Negro slaves in 1574. In 1573 Brazil was divided into two sections, with one Government at Bahia under Luiz de Brito de Almeida, and another at Rio de Janeiro. About this time the French attempted to establish themselves again on the coast at Cape Frio, near Rio de Janeiro and Rio Real on the boundary with Sergipe. After some fighting they were expelled. About the same time the district now comprising the State of Parahyba, to the North of Pernambuco, was conquered from the Indians.

In consequence of the defeat of King Sebastião of Portugal at Alcacercuilbir, Portugal was annexed to Spain and the oath of allegiance was subscribed by the Governor-General at Bahia in 1582.

This for the time relieved Brazil of the encroachment and rivalry of Spaniards and permitted free and unresisted expansion on national lines, but on the other hand provoked attacks from the English and Dutch, both irreconcilable enemies of the Spanish dynasty.

In 1586 the English, under Withrington, attacked Bahia; they failed to take the town, but laid waste the surrounding country. It was about this time that the Indians of Sergipe were domesticated and S. Christovam, the first township in that district, was founded.

In 1591 the population of Bahia consisted of 2,000 whites, 4,000 Negro slaves and 8,000 civilised Indians. There were 36 to 40 sugar mills, but the principal industry was cattle farming. Bahia was then capital of all Brazil and the seat of the *Ouvêdor* or head Justice, and of the Bishopric.

The revenue of the city was 30,825 cruzados. Altogether this was the most prosperous of all the captaincies; that of Ilhéos was continually devastated by the Indians and reduced to a single hamlet, whilst the captaincy of Porto Seguro was subject to perpetual attacks from the warlike Aymorés and not much better off. About 1600, the district now comprising the State of Rio Grande do Norte was dominated and occupied. Attracted by the stories of Indians and half-breeds (amongst them a descendant of the first settler, Caramurú), the first of the innumerable expeditions, that started from Bahia on the one side and S. Paulo on the other, finally prospected the rich gold and diamond fields of what is now Minas Geraes. Their adventures and sufferings were almost incredible and would have been unbearable to any men not fighting for existence or buoyed up by the *auri sacra fames*. As it was, for a century expedition followed expedition and the search for the golden fleece became the

constant object of the local and central governments. The renown of the silver and emerald mines only served to inflame the cupidity of Spain's enemies, and, in 1604, a Dutch fleet attacked Bahia, but was driven off. In 1603 the administration South of Brazil was again separated, but amalgamated once more two years after, and about this time the territory between Rio Grande do Norte and the mouth of the Amazon was occupied and the French expelled therefrom.

In 1621 a charter was granted by the Dutch Government to the Dutch West Indian Company, to whom the East coast of Africa and the whole of South America was assigned with right to conquest and monopoly of their trade and commerce for 24 years.

In 1624 a powerful fleet, under Admiral Willekens and Pieter Heyn, appeared before Bahia, captured or burned all the Portuguese ships and obliged the Governor to capitulate.

A Dutch Governor was appointed, who fortified the position, and the fleet sailed away to Holland. Meanwhile, the Portuguese and half-breeds to the number of 2,000 had fled the town and kept up a continuous *guerilla* warfare. In one of these engagements the Governor, Johan Van Dorth, was killed.

In 1625, a large fleet was fitted out at Lisbon to recapture Bahia, which, after engaging and destroying the few Dutch vessels in the harbour, and a short siege of one month, obliged the Dutch to capitulate and evacuate Bahia.

In 1627 Pieter Heyn returned and bombarded the town, but on losing two of his ships, retired, after seizing a few merchantmen. In 1630 he returned and seized Pernambuco and finally took possession of all the coast between Port Cabo to the South and Rio Grande to the North, which they held for about 30 years, establishing a regular Government under the denomination of the "Political Council," of which the Prince of Nassau was appointed President or Governor. In 1637, bringing with him 2,700 trained soldiers, Nassau explored and annexed the territory as far as Ceará to the North and the S. Francisco river to the South, and took the *capitanea* of Ilhéos, but was afterwards driven off. In 1638 he again attacked Bahia and took the town, but only held it for a few months, having lost over 2,000 men in the assault and by disease. In 1639 a Portuguese fleet of 90 ships was despatched to engage the Dutch, but, after losing a large number in a storm, was completely defeated off the coast of Parahyba. The survivors landed and effected a most memorable retreat overland through unknown forests infested by savage tribes, but finally reached Bahia.

In 1640 the Governor of Bahia was raised to the rank of "Viceroy and Captain-General of the Sea and Land of the State of Brazil" under Jorge de Mascarenhas, Marquis of Montalvão, by whom an armistice was arranged with the Dutch on the restoration of independence to Portugal that happily freed Brazil from the Spanish entanglement.

The resurrection of Portugal under the Bragança dynasty was contemporaneous with the decline of Dutch supremacy in South America. Under Prince Nassau, Pernambuco had developed and became extremely prosperous. With the separation of Portugal from Spain, the interest of the English and Dutch in attacking Spain abated and the assistance lent by the Dutch Government to the West Indian Company grew more and more lukewarm, until in 1643, Prince Nassau, worn out with anxiety, threw up his command and returned to Holland the year after. This was the signal for the revolt of the Portuguese element, who held most of the interior, and after nearly 12 years' ceaseless intrigue and *guerilla* warfare, in 1654 forced the Dutch to evacuate the country.

The tenacity with which the Brazilian element carried on this long and painful struggle in the face of every discouragement and even disloyalty from the Portuguese and Spanish Governments, who agreed to the capitulation of 1641, shows how the love of country had developed amongst even those early settlers into a passion. It would not be impossible for Brazil to be again invaded, and parts of its vast littoral be even occupied by an enemy, but so long as the spirit of these old pioneers animates Brazilians, as it certainly does to-day, an enemy could never penetrate far into the interior and, hostilised by perpetual *guerillas*, would, like the French, Dutch and Spaniards before, be forced ultimately to withdraw.

The best defences of Brazil lie not on the sea nor on the coast, but in her impenetrable forests, her innumerable rivers and easily defended country, and above all, in the indomitable spirit of her people.

In 1649, the *Junta do Commercio* was formed at Lisbon, to defend commerce with Brazil against the Dutch that later was turned into a monopoly that only ceased in 1808 when D. João VI. opened the ports of Brazil to the commerce of the world.

Yellow fever, then called *bicha*, was introduced into Pernambuco in 1636 from the West Indies and, spreading along the coast, caused great mortality in Bahia. In 1694 a mint was built and the former "Republic" of Palmeiras in Alagoas was destroyed, and about the same time inland townships were founded at Jaguaripe and Cachoeira.

About 1671 the sertão or hinterland of Piahy was explored and taken possession of by Mamelucos from S. Paulo.

About 1735 a severe drought desolated Bahia, and the French, who had seized Fernando Noronha, were expelled. Silver was coined in 1752.

The property of the Jesuits was seized and confiscated in 1770, and in 1763 the seat of the Viceregal Government was transferred to Rio de Janeiro.

About 1806 a revolt of the negroes was suppressed, and on the 22nd January of the same year D. João VI. arrived, a refugee from Portugal, with his court. This was an event of the greatest importance to Brazil and materially accelerated development and independence. The ports were at once thrown open to commerce with all friendly nations, schools were established and also a regular army and navy. In 1811 a library was opened with 3,090 volumes, as also a theatre in 1812, and soon after a Bourse, whilst about this time the first steam engine known in Brazil was imported for sugar making. In 1816, too, the Jequitala Canal, not yet finished, was commenced by the energetic Governor, Count Arcos, and in 1817 the bank founded by D. João VI. at Rio de Janeiro opened an agency. A revolution which broke out at Pernambuco in the same year found few adherents in Bahia, and the chief propagandist, a priest, was taken and shot in the *praça* and, a few weeks after, three other prisoners from Pernambuco. The spot is now known as *Praça dos Martyres*, or *Martyrs' Square*.

The Constitutional movement instituted in 1820 at Lisbon and Oporto was enthusiastically received in Brazil and Constitutional Government declared at Bahia, with D. João VI., the reigning monarch, as sovereign. A provisional Government was established.

In 1821 D. João VI. returned to Portugal leaving his son, Dom Pedro, as Regent of Brazil. The Portuguese, eager for Constitutional Government and liberty for themselves, had not the wisdom to share it with the colonies, and despatched an expedition to suppress the provisional Government. There was some confused fighting at Bahia between the Brazilian and Portuguese elements, but ultimately the Governor, Palma, handed over the administration and set out for Rio de Janeiro.

The attempt to coerce the colonies was fatal and only inflamed the desire for complete independence. In 1822 the independence of Brazil was declared, under Dom Pedro as Emperor, and after a sanguinary struggle, in which the fleet under Lord Cochrane lent decisive assistance, the Portuguese troops were finally expelled, and the patriot army, under Colonels Lima and Silva, took possession of the forts and for the first time unfurled the flag of the Brazilian Nation on the walls of the City of San Salvador.

The *Junta* was substituted in 1822 by a Provisional Government composed of 12 leading citizens, amongst whom M. Calmon du Pin e Almeida, afterwards Marquis of Abrantes, and uncle to the present Federal Minister of Public Works, was a member. In December of the same year, the *Junta* was dissolved by Imperial Decree, another was substituted until 1824, when Bahia was made a self-governing province under a President nominated by the Crown. From that date to 1889 there were 51 Presidents or, on an average, one every 13 months.

On the declaration of the Republic in 1889, Bahia became an autonomous State, under Dr. Manoel Victorino Pereira, afterwards Vice-President of the Republic, as first Governor.

He was succeeded by Marshal Hermes da Fonseca and D. J. Gonçalves da Silva in 1890.

The State of Bahia has its own Constitution under which Government is vested: the Legislature, Executive and Judiciary. The Legislature is composed of a Senate of 21 members, and the House of Representatives with 42.

Representatives are elected for two years and the Senate for six. Bills, if passed by both Houses, must be promulgated by the Executive within 10 days, unless vetoed, in which case they are returned to the Legislature, and if passed again by a majority of two-thirds of the members constituting the House, become *de facto* law.

The Executive is vested in a Governor elected for four years, simultaneously with two Vice-Presidents for legal substitutes; in their default the President of the Supreme Court following. Substitution in case of death, resignation or dismissal, lasts only until an election can be held. The Governor is re-eligible only after an interval of four years.

Election of Governor is verified by a session of the two Houses, with power to choose between two candidates, if no absolute majority can be established.

The prerogatives of the Governor are to promulgate laws, to propose bills, to preside over the administration of the State, and enter into, *ad referendum*, arrangements with other States of the Union. The Governor is solely responsible for the execution of public business and may be impeached by the House of Representatives, but must be tried by the Senate; meanwhile he is *de facto* suspended from office.

The Judiciary consists of four benches (Justices of the Peace) with jurisdiction in their respective districts. They are elected for four years and are re-eligible. They take cognizance in civil cases up to 200\$000. They also preside at civil marriage, and form the *Juizes de direito*, or Judges in Common Law, whose jurisdiction extends over the circuits known as *comarcas*. In very large circuits they may be assisted by assessores and substitutes, nominated by the Municipal Council. These Judges are appointed for life by the Executive with approbation of the Senate, after competitive examination. Appeal from their decisions is to (3) The Court of Appeal, consisting of 12 councillors or *desembargadores*, from whose decisions there is no appeal.

There are, moreover, two other courts of "Revision," and to the first belongs disciplinary jurisdiction over the magistracy, revision of civil and criminal cases in which violation of law or injustice is alleged. This court is constituted by members of the Court of Appeal.

The Court of Conflicts is constituted by five judges, appointed, one by the Executive, another by the Senate,

and the third by the House of Representatives and two by the Court of Revision. The prerogatives of this Court are sanctioning of public accounts, and of the validity of Federal decrees or of State decrees in relation to the Union, as also to resolve conflicts between administrative and judicial authorities, or between themselves, and finally to decide in last instance, decisions of any other court, believed to be contrary to the Constitution.

Municipalities, or *Municípios*, are circumscriptions or cantons, for the creation of which a minimum of 15,000 inhabitants is requisite. Government, within the prerogatives fixed by the Constitution, is autonomous, and is carried on by a Council and Executive, called the *Intendente*. The Council consists of 7 members in *Municípios* of 15,000 to 25,000 inhabitants; 9 for those of 25,000 to 35,000; 11 for 35,000 to 50,000; and 13 for 50,000 to 100,000; and 15 when over that number.

The prerogatives of the Council comprise legislation in all local matters, creation of taxes, authorisation of loans and determination of charges for meeting same, which may not exceed one-fifth of the municipal income, agreements with neighbouring *Municípios*, lighting and draining of towns, &c. The *Intendente*, or Mayor, is elected for four years. His functions are to execute the decisions of the Council, in whose deliberations he may assist, but without vote. Conflicts between the Municipal Executive and Council are resolved by the Senate.

The Council is assisted by Boards in each district and a Municipal Assembly, whose functions are chiefly advisory.

THE ELECTORAL SYSTEM.—Members of the General Assembly, the Governor, Mayor and members of the Municipal Councils, District Boards and Justices of the Peace, are all elected by direct suffrage.

To exercise the right of voting at State elections the legal requirements are: (1) to be a Brazilian citizen; (2) to be over 21 years of age; (3) to be able to read and write. Beggars and common soldiers, friars, or members of religious congregations bound by vows implying renunciation of independence only are excluded. The election list should be revised every year.

For Municipal elections, foreigners domiciled 12 months and paying taxes in the *Município* are qualified.

From the earliest date of the creation of the *capitanea* of Bahia, in 1534, Bahia has been administered by:—

Fifty-four Governors under the colonial period, 1534 to 1822.

Fifty-one Presidents under the Imperial Provincial *regime*, 1822 to 1880.

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DESCRIPTION—STATE OF CEARÁ.

Ceará is one of the six northern States of Brazil lying between its eastern extremity at Cape Branco and the frontier of French Guiana.

To the East, Ceará is bounded by the States of Rio Grande do Norte and Parahyba, to the West by Piahy, to the South by Pernambuco and on the North by the Atlantic.

The coast line measures about 700 kilometres (435 miles) and the area of the State is computed at 104,250 square kilometres (40,240 square miles).

The range that constitutes the divide between the valleys of the Parnahyba and São Francisco rivers bifurcates to the North of Pernambuco, sending one spur East to expire on the coast at Cape Branco, and another, that, trailing off towards the North, sends off numerous counter spurs to ramify under various denominations throughout the North and West of Ceará.

Within the narrow triangle formed by this range and the sea lie the States of Ceará and Rio Grande do Norte and the rivers that water them take their rise. With a catchment area so restricted, never more than 100 kilometres from the coast, the streams, though numerous, are scarcely more than mountain torrents that, swollen and formidable during the rainy season, shrink to rivulets or dry up in the hot season. It is not so much that the rainfall is slight, but that what falls is unevenly distributed and drains too quickly away to the sea.

Usually, rain can be counted on during January and February and again from March to May. In particularly wet seasons rain will fall from December to June and in dry years only after the March equinox. When no rain falls after March drought is certain.

The most severe droughts experienced in the northern States occurred in the following seasons: 1710-1711, 1723-1727, 1736-1737, 1744-1745, 1777-1778, 1784, 1790-1798, 1808-1809, 1816-1817, 1824-1825, 1827, 1830, 1833, 1837, 1844-1845, 1877-1879, 1888-1889, 1898, 1900-1903.

Droughts would, therefore, seem to occur at intervals of 11 to 12 years and to correspond with the minimum sun spots and with the period of 4,333 days, known as the "Jupiter Revolution."

The famines that accompany droughts are most destructive and in 1845 reduced the population of Ceará from 845,000 to 705,000, although nearly £4,000,000 were spent by the Imperial Government in relief.

Some attempts have been made by the Central Government to improve matters by building reservoirs and boring Artesian wells, but hitherto without any appreciable results. A further effort is now being made to introduce dry farming as employed in the arid zone of the United States.

Drought is followed generally by epidemics of typhoid and smallpox, that in 1792 carried off 600 persons in the small town of Aracaty and 50,000 at Fortaleza in 1878.

In spite of such terrible visitations, Ceará has shown wonderful recuperative powers.

The population since 1802 shows the following expansion: 1819, 201,170; 1835, 240,000; 1857, 486,208; 1860, 504,000; 1877, 952,624; previous to the great drought in which 150,000 people perished of hunger or emigrated to the Amazon or other provinces.

In 1862 the number of cattle and horses was calculated at 1,344,000 head.

CLIMATE.—Towards the low-lying coast the climate is exceedingly hot and moist, but cool and exceedingly dry in the hills, said to be extremely favourable for the cure of consumption. The temperature on the highlands varies from 14° to 24° C. (57.2° to 64.4° F.) during June and August.

The leading industry is the raising of cattle for the neighbouring markets of Pernambuco and Bahia, and goat farming, the latter accounting in 1906 for 18.3 % of the total exports of the State.

Next in importance come the forestal industries and extraction of carnaubá wax and manihot rubber from the *Manihot cearensis*, here indigenous and now so largely cultivated in other countries. Hitherto only very feeble attempts at regular cultivation have been made in Ceará itself, the

home of the Manihot variety. There is, however, a great future for rubber growing in the district where land is cheap and labour always overflowing. A great deal of the rubber gathered in Ceará goes overland to Bahia and Pernambuco, and so does not figure under exports from Ceará.

Exposed to periodic drought and insufficiently watered, agriculture in Ceará could not be very successful. The soil, however, is fertile and in good seasons yields handsome results. Cotton grows to perfection and, with goat skins and rubber disputes the supremacy of exports.

Besides cotton, coffee, cocoa, sugar and tobacco are all cultivated; but the principal product is manioc flour, of which a very fine quality is produced, always in active demand at Rio de Janeiro and other Brazilian markets.

Coffee, which at one time was an article of export, is now imported at Ceará, 4,072 bags having been imported from Rio de Janeiro in 1906.

The future of cocoa would seem to depend upon the efforts now being made to neutralise the effects of drought. By storing the storm waters something might be done that would help farmers over an ordinary dry season; but for droughts lasting, as they do, three or four years, such measures would be inadequate. Boring has not yet been successful, and in our present state of knowledge, the hopes of developing Ceará seem to depend on the success of the process of dry cultivation, with which the present Minister of Agriculture (Dr. Calmon) is now experimenting.

The people of Ceará are hardworking and wonderfully tenacious. It is, in fact, from Ceará that practically all the labour has been drawn for development of the rubber industry on the Amazon, and it is more to the savings of labourers returned from the Amazon than to home conditions that Ceará owes its relative prosperity.

The population of Ceará in 1907 was calculated at 973,266.

EDUCATION.—In 1887 there were 266 elementary schools and one normal school and a lyceum for higher education. There are, moreover, numerous private and Church schools.

The capital, Fortaleza, is situated on the River Ceará and in 1900 had a population of 48,360. It is, since 1858, the seat of a bishopric. Fortaleza was raised to the rank of a city in 1823.

HISTORICAL SKETCH.—In the partition of Brazil by João III. of Portugal in 1534, the coast with its hinterland between the estuaries of the Jaguaribe and Parnahyba was split up into three different *capitanias*, each 50 leagues in extent. Several attempts to colonise were made by the grantees, but were unlucky, and the colonists never even reached their destination.

In 1580 Portugal was seized by Spain, then at war with Great Britain, France and Holland. Impotent to protect even her own vast overseas possessions, Spain left those of Portugal generally to take care of themselves, and but for the tenacity of the settlers, inheritors of the best traditions of Portugal's most heroic era, Brazil must have passed, perhaps irrevocably, under a foreign yoke.

As it was, the first Europeans to land on the coast of Ceará were not Portuguese but French corsairs, who under Bombille, established a factory at Ibiapába, which they made their headquarters and still trafficked with the Indians, when in 1604 they were expelled by Pedro Coelho.

Pedro Coelho de Souza was a Portuguese officer who had pitched his tent in Parahyba and made it his home.

At that time the northern coast of Brazil was thickly populated with Indians, like most of the Brazilian tribes, cannibals—but docile and capable of civilisation.

With letters patent of Governor-General in his pocket, Pedro Coelho started overland with a *bandeira* of 65 Portuguese troopers and 200 Potyguares, a tribe of Indians who dwelt in the valley of the Ceará-mirim, a small river in Rio Grande do Norte, that thus gave its name to the new province.

In 1604 Coelho reached Ibiapába at the mouth of the Camocim and, after a sanguinary encounter with the French and their allies the Tabajaras, took Bombille prisoner and drove the French from Ceará.

About this time one of the most terrible of the periodic

droughts desolated Ceará. Abandoned by the Court and unable to maintain his position, Coelho, after great sufferings, withdrew to die miserably in Rio Grande do Norte, after losing the greater part of his followers *en route*. Other expeditions followed, and with the aid of a Potyguara chief, Jacauna, brother of the celebrated Camarão, the Portuguese had succeeded in asserting their authority, when in 1612 the French obtained possession of Maranhão, which they held until 1615.

In 1630 Pernambuco was occupied by the Dutch, who gradually extended their dominion until in 1637 it embraced both Maranhão and Ceará. But, abandoned as they were by the Metropolis, no misfortune or reverse could quench the indomitable spirit of independence of the old Portuguese settlers, whose heroic struggle against the Dutch for possession of Brazil lasted for a quarter of a century. Indeed, the Dutch never obtained a foothold except along the coast, and only there with the aid of Indian tribes who, in the hope of bettering masters, embraced the Batavian cause.

Driven by the inexorable policy of the Dutch from the coast, the settlers of Portuguese descent in Alagoas and Pernambuco trekked to the *sertão*, and thus the highlands of Ceará (*sertões*) came to be better settled than the coast.

Hating the Dutch with the hatred inspired of untold cruelties and sufferings and joining hands with the Indians, who discovered too late that on changing masters they had but jumped from the frying pan into the fire, these fugitives never ceased to harry and harass the invaders, and almost without aid from the Metropolis, finally drove the Dutch from Brazilian soil.

The closing episode of the struggle in Ceará shows how savage and relentless it must have been. In one of the assaults on Fortaleza, Jacob Evers, the commander of the Dutch garrison, was killed and, in revenge, 25 Portuguese prisoners were handed over by the Dutch to their cannibal Indian allies to make a meal of.

Ceará, for some time after the peace, was administered from Maranhão, but in 1655 was annexed to the *capitanea* of Pernambuco.

For nearly a century the history of Ceará is an uninterrupted record of extermination of the Indian tribes, once so numerous.

Hunted down like wild beasts, they were driven in herds to the coast and sold at auction in Pernambuco and Bahia in lots of 15 for 128 milreis.

The Jesuits, protectors of the helpless, brought some amelioration of their unhappy lot, but when in 1773 they were driven from the country, the fate of the Indians was sealed.

Depopulation had in 1755 already reached such a point that, to preserve even a remnant, the Crown was obliged to issue a decree granting civil rights to the Indians and removing the ban of "infamy" from intermarriage.

Probably this saved Ceará from almost total depopulation. Subject to terrible periodic droughts and decimated by fever and smallpox, unassisted, the white settlers would have probably succumbed.

Along the coast the Portuguese element continued to prevail, but in the interior a new and hardy race sprang up that, like the Mamelucos of S. Paulo, was destined to play a great, if more pacific, role in the development of the country by furnishing the almost only elements even to-day available for the exploration and development of the valley of the Amazon.

In 1719 the estates of a single family in Ceará counted 4,000 head, and cattle were used as the currency of that part of the country. Thus, whilst a bullock was valued at 3\$400, an African slave was valued at 47 bullocks, and a lot (*partida*) of 15 Indians at 35 to 40 bullocks!

In spite of the terrible droughts in 1740 and again in 1791, that lasted to 1793, cattle farming grew and flourished.

A curious letter from the King of Portugal exists in the archives of Ceará warning the authorities against "a certain Baron Humboldt, a Prussian subject and dangerous person, travelling in the interior of America and (sic) Maranhão, ostensibly in the interests of science, but really with the intention of perverting the minds of the subjects of His Majesty with new ideas." Such excursions, the letter described to be "extremely prejudicial to the interests of

the Crown of Portugal," and a reward of 400 milreis was offered for his capture.

In 1799 Ceará was separated from Pernambuco and ranked as a separate *capitanea* with right to trade direct with Portugal.

In 1808 the Portuguese Court, fugitives from Napoleon, took refuge in Brazil, escorted by the British fleet, champions of commercial liberty throughout the world, and for the first time the Press, the great enlightener, was allowed in Brazil.

The movement, however, was but transitory, the result more of British pressure than of essential change in the policy or pretensions of the Portuguese masters, and reaction soon set in. But liberty is sweet and, once tasted, hard to forswear, especially for a race as sturdy and uncompromising as Brazilians, who for a quarter of a century had fought and finally ousted the Dutch. Such people cannot be tyrannised with impunity.

The outcome was inevitable, and in 1822 Brazil declared her independence, and Ceará ranked as a province.

The weakness displayed by the Metropolis throughout the struggle with the Dutch, no less than the sturdy spirit of independence and self-reliance that the unassisted conquest of regions so inhospitable must have bred, was only stimulated into action by the *coup d'état* of 1820 at Oporto and revolutionary movement at Pernambuco.

At the inland township of Crato a Republic was proclaimed in 1817, but the time was not ripe and the leaders were taken and executed.

For years terror reigned at Fortaleza, and the gallows erected in the square were kept busily at work. In 1826, in view of the famine that followed the terrible drought, all political prisoners were released, but it was only on the abdication of Dom Pedro I. in 1831, when the populace tore down the gallows, that peace and concord were definitely restored.

In 1884 Ceará took the lead in declaring the abolition of slavery within her borders, four years in advance of the Federal Law of 1888.

In 1880 the change from the Imperial to the Republican form of government was effected without resistance.

The principal towns of Ceará are Fortaleza, the capital, with a population of about 50,000; Sobral and Baturité, inland towns at the foot of lofty hills, celebrated for their dry and salubrious climate; Crato, 300 kilometres (224 miles) inland near the Pernambuco frontier, situated in a fertile region watered by innumerable springs and free from drought; Maranguapé, between Fortaleza and Baturité, at one time the second city of the State.

There are two railways in Ceará; the Sobral, from Ipu to Camocim, and the Delmonte, from Quixeramobim to Fortaleza. A line, moreover, is in construction from Caruarú to Crato, and another, projected by the Great Western of Brazil Railway to the valley of the Tocantins, will traverse the south of Ceará.

THE CONSTITUTION OF CEARÁ, like that of the other States recognises three Estates—Independent, but co-equal—the legislative, executive and judiciary.

The Legislative Assembly consists of one chamber numbering 30 deputies elected simultaneously by universal suffrage, *i.e.*, one deputy for every 30,000 inhabitants. Each Legislature lasts four years and each session two months. The qualifications for election are (1) Brazilian citizenship; (2) to be over 21 years of age and in enjoyment of civil and political rights; and (3) three years' minimum residence in the State if Brazilian born, or six years if otherwise. President and Vice-Presidents, Secretaries of State, Commanders of the garrison, Judges and a few other functionaries are not eligible. The scale of remuneration of deputies is fixed by the outgoing for the incoming Legislature.

Amongst other functions, all matters regarding budgets, loans and the debt, banks, public works, roads, railways and public lands or mines must be submitted to the Legislature. No vote can be taken without a quorum of half of the total number of deputies. Bills approved by the Legislature must be sanctioned by the Executive within 10 days, or, if vetoed, be returned to the Chamber for reconsideration, and if then passed by a majority of two-thirds of those present become *de facto* law.

The Executive is exercised by the President of the State, substituted in case of impediment by either the first or second Vice-President. Elections for President and Vice-President are held three months before the expiration of the presidential term. Qualifications: to be Brazilian born and over 30 years of age, with four years' minimum residence in the State if not born therein. The President and Vice-Presidents are not eligible for re-election for the period immediately following, nor near relations of the President or Vice-Presidents. The President can exercise no other function—State or Federal. The remuneration of the President is fixed by the outgoing Legislature for each succeeding term.

The President and Vice-President are forbidden under pain of forfeiture of office to accept any favour or concession from the State. For crimes of responsibility, the President may be impeached before Congress and tried by a tribunal constituted by an equal number of deputies and judges of the High Court.

Amongst other attributes it is a function of the Executive to prepare and present Budgets to the Legislature, contract loans previously authorised by the Legislature and prorogue annual laws if not sanctioned by the Legislature. There are three Secretaries of State responsible respectively for acts of the President countersigned by them.

The Judicial power is constituted by:—

- (1) The *Tribunal de Relação* or High Court with jurisdiction throughout the State, whose members, seven in number, termed *desembargadores*, are appointed by order of priority from the *Juizes de Direito* or "Law Judges."

- (2) *Juizes de Direito*, or Law Judges, are chosen in order of priority from the body of Judges Substitute; their appointment is for life and with jurisdiction only in their respective *comarcas* or circumscriptions.

- (3) The Judges Substitute are appointed for four years. They must have taken a degree in law, and if re-appointed for a second term cannot be removed, except by promotion to be *Juizes de Direito*.

Municipal government is the fundamental principle of administrative organisation. A *Municipium* can be constituted by any community numbering not less than 10,000 persons possessing a locality suitable for the seat of administration and sufficient resources for self-government.

The affairs of each *Municipium* are administered by a council, whose members are called *vereadores*, elected for four years by universal suffrage and an *Intendente* or Executive officer chosen from amongst them once a year. The Council of the capital is composed of 10 *vereadores*, and those of other *Municipii* of eight.

Amongst other functions, the raising and distribution of revenue and authorisation of municipal loans belongs to the Council, as also of all contracts affecting municipal interests. The Council meets twice a year. The sources of municipal revenue are determined annually by the State Assembly. It is forbidden to tax products in transit between *Municipii*.

DESCRIPTION—STATE OF ESPIRITO SANTO.

Espirito Santo lies between lat. 18° 5' and 21° 28' South and long. 1° 40' and 3° 22' East of Rio de Janeiro.

From the river Mucury in the North to the Itabapoana in the South the coast line of Espirito Santo measures 73 leagues (272 miles), the greatest width from East to West being 25 leagues (93 miles) measured on the parallel of the island of Guarapary.

The State of Espirito Santo is bounded on the North by Bahia, on the South by the State of Rio de Janeiro, Westwards by that of Minas Geraes, and on the East by the Atlantic.

It is traversed from North to South by the maritime range (*Serra do Mar*) that, bending up the Rio Doce and round its sources near to Ouro Preto, is known as the *Serra dos Aymorés* to the North of that river, and as the *Serra da Chibata* to the South.

Leaving the hills, the River Doce runs over a vast alluvial plain, thickly wooded, and, seeking an outlet to the sea through innumerable shallow channels, forms a vast delta. To the North of this river the land between the *serra* and the sea is flat, and generally swampy and unhealthy. To the South, as far as Victoria, where the *serra* closely approaches the sea, the land is also flat, but not so swampy. The highlands, or *serra* lands are among the most picturesque parts of Brazil. Watered by a thousand mountain streams that feed the Doce and other rivers and covered with magnificent timber, the climate is delightful and well suited for Southern Europeans.

The principal rivers, commencing from the North, are (1) The Mucury that separates the States of Espirito Santo and Bahia and rises in Minas near to Philadelphia. (2) The S. Matheus, supposed to rise in a yet unexplored part of Minas, still peopled by the savage Indian tribe of Botucudos, is connected by a channel with the Itámas, and is navigable for 80 kilometres from its mouth. (3) The River Doce, under the names of Chopotó and Piranga, rises in Minas, close to Ouro Preto, in the centre of the gold and diamond districts, and ranks amongst the most important of the rivers that in these latitudes empty themselves into the Atlantic. For some distance from its mouth, the River Doce is shallow and navigation difficult, but from the head of the delta where the waters contract into a single channel, it forms a splendid body of water navigable for hundreds of miles, almost to the

boundary with Minas Geraes. The shallows about the delta, however, prevent this fine stream from being made much use of, and most of the traffic is effected by mules. (4) The Itapemirim and (5) the Itabapoana, both of which rise in the mountains of Minas. The river Itapemirim is navigable as far as Cachoeira, whence a line of railway, lately taken over by the Leopoldina Company, is in construction, intended to tap the fertile country near the sources of this and the river Itabapoana.

Other railways are now in course of construction, one from Victoria to the Doce and thence to Diamantina in Minas; another from Victoria to the head of the Guandú, a tributary of the Doce, that will intercept the traffic that at present finds difficult exit by the Doce.

The area of Espirito Santo is 44,830 square kilometres (17,308 miles), and its population, according to the latest calculation (1907) was 240,452. A great part of it is even to-day untrodden except by Indians. No part of Brazil shows finer timber, that its proximity to European and Brazilian markets should some day make very valuable.

The principal products are coffee, cocoa and sugar, for all of which the soil and climate are admirably suited.

There are several large settlements or "colonies" of Italian immigrants, who appear to be fairly prosperous, though handicapped, so far, by lack of easy communication with the coast.

The territory now comprised in the State of Espirito Santo formed originally two separate *capitaneas*; that of Porto Seguro to the North, and Espirito Santo to the South of the river Doce. The town of Espirito Santo, from which the *capitanea* derived its name, was founded in 1535 by Vasco Fernandes Coutinho, the original grantee. In 1560 the *capitanea* was transferred to the Crown. The native tribes, Aymorés and Goytacazes, offered a sturdy resistance to the invaders and, in an engagement with them, Mem de Sá, the Governor of Rio de Janeiro, lost a son. A new site was, in consequence, chosen for the capital on the Island of S. Antonio, now the City of Victoria.

Later on, the *capitanea* of Parahyba do Sul was annexed to that of Espirito Santo and so remained until, on the separation of Brazil from Portugal, the present limits of the State were determined and the *Municipium* of Campos was incorporated with the State of Rio de Janeiro.

CONSTITUTION.—Sovereignty is exercised by the Executive, Legislature and Magistracy.

The Legislature consists of a single chamber composed of 25 Deputies elected for three years. Qualifications for election are: age of over 21 years and four years' residence in the State. After three readings, bills voted must be submitted to the Executive for sanction, but may be sent back to the Chamber by the Executive for reconsideration. Conflicts of jurisdiction are submitted to the High Court of Justice. Amongst the attributes of the Legislature are the granting of supplies and fixation of expenditure, concession of guarantees, interest and subventions, authorisation of loans and impeachment and trial of the President of the State for crimes of his responsibility, decision of conflicts of jurisdiction between *Municípios* and disposal of State lands or property by sale or otherwise.

THE EXECUTIVE.—The President is elected for four years by universal suffrage. He must be 25 years of age or over, must have been resident in the State for four years previous to election if native born, and six years if not. Presidents

are not eligible for two successive terms, nor can Deputies or Magistrates be candidates.

The judicial power is vested in the High Court of Justice and *Juizes de Direito* (or Law Judges), one for each *comarca* or district, the latter constituting courts of first, and the former of second instance.

MUNICIPAL GOVERNMENT.—The State is divided into 29 *Municípios*, each governed by a council, of nine members in the capital, seven in other cities and five in the townships, who are elected by universal suffrage for four years. They receive no pay, but can only be suspended or dismissed by judicial sentence. Amongst their attributes are the voting of supplies and fixing of municipal expenditure and creation of taxes from the following sources: (1) licences, (2) house tax (*imposto predial*) in towns and cities, (3) urban taxes, (4) lease of municipal property, (5) fines, (6) taxation of municipal employees, as also granting of privileges in matters of municipal jurisdiction and of guarantee of interest or subvention.

DESCRIPTION—STATE OF GOYAZ.

The State of Goyaz is politically the centre of Brazil, its boundaries marching with those of six of the 21 States of the Union, on the North with the States of Pará and Maranhão, on the South with Matto Grosso and Minas Geraes, on the East with Minas Geraes, Bahia and Piauh, and on the West with Matto Grosso.

The area of the State is 747,311 square kilometres (288,557 square miles), and the population, according to the last calculation (1907), 232,005. Goyaz is traversed from end to end by two ranges of mountains, that form the divides between the valleys of the rivers Araguaya and Maranhão or Tocantins, and between this river and the São Francisco. To the South the boundary mostly follows the Paranahyba, head-waters of the Paraná. Communications with Goyaz are by road, no railway having yet entered the State, though several are in construction, one an extension of the Mogyana *via* São Paulo, another a branch of the Western Minas Railway, and a third up the Araguaya from Pará.

The Tocantins, which, under the name of the Maranhão, rises in a lake to the South-East of Goyaz, is sometimes considered an affluent of the Amazon. From mouth to source it measures 2,000 kilometres (1,588.6 miles), without counting its great affluent the Araguaya, comprising 1,800 kilometres (1,125 miles) more. At its junction with the Araguaya the Tocantins is distinguished as "upper" and "lower."

Some 300 kilometres from its mouth the Tocantins is interrupted by rapids, above which both that river and the Araguaya are navigable for 500 kilometres (310½ miles).

The territory now comprised in the State of Goyaz was first reconnoitred by Manoel Correa, a Paulista, in 1647, and again by another Paulista, Bartholomeu Bueno da Silva, in 1682, in search of gold. Bartholomeu made friends with the Goyazes, the tribe of Indians from whom the territory derives its name, and in 1725 returned to S. Paulo with 8,000 *oitavas* (918 ounces) of gold. In 1731 he was made Captain-General (*Capitão mor*) of the territory with right to dispose of the lands. The fame of these rich gold placers attracted large numbers of miners and Goyaz prospered exceedingly, until in 1730 it was raised to the dignity of a *comarca* and to that of a *capitanea* in 1744 with the town of Villa Boa, now Goyaz, as capital. In 1822 Goyaz was recognised as a Province of the Empire, and in 1889 as one of the States of the Union, with autonomy as regards local affairs, under its own constitution, approved in 1891 by the Federal Constituent Assembly.

Cane and very good tobacco are produced in this State, but the principal industry is cattle breeding, for which the *campos* or prairie lands are admirably suited. It is indeed from Goyaz that the city of Rio de Janeiro largely draws its supplies of cattle.

The Constitution stipulates that municipal self-government is the basis of its political organisation. Government is constituted by three powers: the Legislative, Executive and Judicial. The Legislature consists of a single Chamber of Deputies that meet on May 13th every year without special summons. Each Legislature lasts three years and is elected by universal suffrage. A quorum is constituted by 51 per cent. of the members. Qualification for Deputies: to be Brazilian citizens, born or naturalised, 21 years of age, knowing how to read and write, to be inscribed on the list of voters and two years resident in the State. Elections are sanctioned and confirmed by the Chamber itself. Besides the ordinary functions the approval of the Legislature is necessary for loans and expenditure of all kinds. Bills vetoed by the President may be re-submitted to the Legislature, and if passed by a two-thirds vote of the members actually present at a single sitting become *de facto* law. The Executive is exercised by the President elected by universal suffrage for three years. He must be a Brazilian citizen, over 30 years of age, and is ineligible for re-election if in exercise of the Presidency during the last six months of the expiring term. The same applies to the Vice-President. The President may be impeached by the Legislature and judged by a tribunal composed of 10 Deputies and the High Court of Justice. The Judicial power is constituted by the High Court of Justice, Law Judges (*Juizes de direito*), District Judges, forming the Courts of first and second instance. The Jury and Petty Jury try all criminal offences. District Judges may try cases up to the value only of 2,000\$. Municipal government is carried on by a Council elected by popular suffrage and an *Intendente* (Mayor), elected at the same time as the Council. No member of the Council can be interested in Municipal contracts. Foreigners domiciled within the *Município* are qualified to vote at Municipal elections.

The capital of the State of Goyaz is the city of that name, formerly called Villa Boa, after its founder Bartholomeu Bueno; it is situated on the river Vermelho, a tributary of the river Araguaya, and has a population of 13,475 (census 1900).

DESCRIPTION—STATE OF MATTO GROSSO.

Matto Grosso is one of the Central States with an area of 1,978,783 square kilometres (532,348 square miles), situated between parallels 7° 30' and 24° 10' South, and long. 7° 25' and 22° West of Rio de Janeiro.

It is bounded on the North by the States of Amazonas and Pará, to the South by the State of Paraná and the Republic of Paraguay, to the East by the States of Goyaz, S. Paulo, Minas Geraes and Paraná, and to the West by Bolivia.

In the highlands about the centre of the State, affluents of three distinct river systems take their rise not far from the city of Cuyabá; the Tapajós that joins the Amazon on its right bank between Manóas and the estuary; the Rio das Mortes, head-waters of the Araguaya, that, joining the Tocantins, flows into the Atlantic to the East of the Island of Marajó, and finally the river Paraguay, which, after joining the Paraná, empties itself into the Plate.

The sources of the Paraguay and of the Tapajós here lie close together, separated only by a narrow stretch of swampy ground that, when flooded, gives passage to canoes from one river to another and, for a time, converts all Brazil East of them into an island. Projects for joining these two rivers by canals are frequent, but until the navigation of the Upper Paraguay and River S. Maria de Cuyabá is greatly improved can have no practical interest.

The highlands about Cuyabá may be termed the "heart of Brazil" because thence, in endless convolutions, the contours twist and turn to form the divides between all the rivers of the Continent East of the Andes and South of the Guiana ranges, until finally bending round the head-waters of the Paraguay and downwards between them and the left bank of the Guaporé, always rising, they ascend the head-waters of the Mamoré, and near Chuquisaca are lost in the gigantic Andes.

Starting in canoes from Cuyabá in the rainy season, it is possible even now to sail down the Amazon to Pará, along the coast to Montevideo and then up the Plate, Paraná, Paraguay and River Cuyabá back to the same points again, excepting for the stretch between Montevideo and the confluence of the Apa with the Paraguay, without leaving Brazilian waters.

The climate of Matto Grosso varies immensely. In the lowlands about the rivers it is unhealthy, but on the highlands is said to be agreeable. The temperature is high, averaging 24° C. (75-2° F.), but is greatly assuaged by the luxuriant vegetation and humidity of the atmosphere.

The elevation is not considerable, seldom rising over 800 or 1,000 metres (2,625 or 3,281 ft.) even in the *serra* of S. Jeronymo, the highest of the Parecis range, the sources of the Tapajós.

Matto Grosso (*anglice* "dense forest") is, after nearly 400 years' discovery, practically but forest still, for the great part unknown and almost unexplored.

With an area five times that of Italy or three times that of France, Matto Grosso could hold with ease a hundred million souls.

Its resources are numerous, but until better and easier communication can be established by rail with the Atlantic, development must be slow and tardy.

Two lines of railways are, however, in course of construction that will bring Matto Grosso within three days' journey of the Ports of Santos and Rio de Janeiro, one *via* the Sorocabana and North Western Railway to Corumbá, the other *via* the Northern Minas and Goyaz Railways to Cuyabá, and thence across the Paraguay to Bolivia and the Pacific.

Gold has been found all over the central highlands and was mined about three centuries ago by the enterprising Jesuits.

In the stately forests of Matto Grosso, the growth of centuries, angico (*acacia angico*), aroeira (*astronium*), peroba (*aspidosperma peroba*), jacarandá "preto" (*dalbergia nigra*) or black rosewood, sucupira (*boudischia main*), cedar (*cedrella brasiliensis*), louro (*cordia frondosa*), angelim (*machaerimim andira*), several kinds of cinnamon (*neelandra*

and *cordia*), gonçalo alves (*astronium frazinifolium*), cabriuva (*myrcopus frondosus*), thayuva (*mahira* or *broussonetia*), the jacarandá "vermelha" or pink rosewood (*machaerium*), jequitibá (*curatella legalis*), white cedar (*cedrella odorata*), vinhatico (*omphalobium lutuosum*), jatobá (*hymenia courbaril*), piuva (*theocoma*), araputanga, páo santo, carvão branco and carvão vermelho (white and red coal), coração de negro, all hard and almost imperishable woods, admirable for construction, are to be found in quantities unknown in any other part of the Continent and, perhaps, of the world. Some day, when communications are easier, these magnificent timbers will be largely sought and competed for, and be a great source of wealth.

Besides lumber trees, rubber (*syphonia elastica*) and mangabeira abound, particularly to the North of the State on lands about the affluents of the Amazon, whilst to the South, *Ilex Paraguayensis*, from which herva matte is prepared, is found in very large quantities, and constitutes an important industry. Ipecacuanha (*cephelis ipecacuanha*) and quinine (*cinchona cuyabensis*) are also common and are worked for export, as also an immense number of other medicinal plants and barks, such as sarsaparilla (*smilax*), caroba (*jacarandá procera*), salsa, jalap, japecanga, velame (*creton fulvus*), copaiba, vanilla, amica, macella or camomila, angico, &c., some unknown to science, but used locally and destined some day to form part of the world's pharmacopœia.

The variety of nuts and wild fruits is astonishing; the only one known to commerce, however, is the tocery (Brazil nut).

The carnaluba palm, yielding the wax of the same name, is common, but not, so far, worked to any extent.

Sugar is also cultivated, but on a very small scale, not sufficient even for local consumption.

It is, however, the mineral wealth of the State that is likely to attract earliest attention. The *auri sacra jamae* knows no obstacle of either distance or climate, and already many Anglo-Argentine companies are delving and dredging for gold in the hills and the rivers about Cuyabá.

Gold and diamonds are found at the head-waters of almost every river, and indeed in the very streets of the City of Cuyabá itself gold is washed after a heavy shower. The gold worked so far seems to have been simply alluvial, there being remains of quite extensive works in the neighbourhood of S. Luiz dos Caceres that show that even with their primitive methods the Jesuits found working profitable.

Besides gold and diamonds; copper, silver and lead have been found.

The State of Matto Grosso is divided into twelve *Municípios*. The capital is Cuyabá in the central highlands, 220 metres (722 ft.) above the level of the sea on the left bank of the river from which it takes its name. This river rises in the neighbouring highlands and runs into the Paraguay river and is navigable for steamers of light draught, regular communication being kept up with Rio de Janeiro, *via* Montevideo.

The State is autonomous under the Constitution promulgated on August 15th, 1891.

The powers of the State are vested in three estates—the Legislative, Executive and Judiciary. The Legislative Assembly is composed of 24 members, elected simultaneously throughout the State by ballot. All expenditure, taxes and raising or reduction of same correspond to the Legislative Powers.

The Executive is exercised by a President, elected by ballot for four years. There are three Vice-Presidents (first, second and third) also elected, who replace the President in case of impediment, in their order of precedence.

The Judicial Power is vested in (1) the High Court, known as the *Relação do Estado*, the members of which are called *desembargadores*, and are appointed for life, (2) District Courts, presided over by *Juizes de Direito* in each *comarca* and (3) Municipal Courts, three in each Municipality or Circumscription.

For petty offences there are, besides, local courts served by unpaid Justices of the Peace.

From the decisions of the three lower courts there is appeal to the *Relação*, or Supreme High Court.

The interests of minors and absentees are attended to by an officer known as *Promotor-Publico*, who, with the Solicitor-General, attends to public prosecutions.

The Municipal Councils are nominally autonomous, but in reality under the thumb of the State. Municipal Councilmen are called *Veredores*, the Municipal Executive being exercised by an Intendent-General.

The Land Law of April 14th, 1896, established the conditions of grants to foreigners or to Brazilians from other States desiring to settle in Matto Grosso :—

ARTICLE 1.—The Executive is authorised to concede gratis to Brazilian citizens and to foreigners wishing to settle in the State unappropriated land in lots up to 50 hectares.

PAR. 1.—When the applicant for land is head of a family of at least four persons, he is entitled to a further lot of the same area, and so on proportionately.

PAR. 2.—Lots granted in virtue of the present law are inalienable within the first year of concession, and the grantee will only receive a definite title to same on expiration of this period, and on proof that during same he has dwelt on and effectively cultivated his allotment.

ARTICLE 2.—If at the expiration of the stipulated time (Par. 2, preceding clause) the conditions required for definite possession have not been complied with the land will revert to the State, and the grantees shall have no claim to compensation.

ARTICLE 3.—The Government shall select adequate and suitable lands for the colonies and shall undertake the survey and sub-division of same in conformity with Clause 105 of the Bye-Law No. 38 of February 15th, 1896.

ARTICLE 4.—Petitions for lots must be presented to the President of the State, therein stating the nationality and number of persons comprising the family of the applicant, the situation of the land and the kind of cultivation to be engaged in.

ARTICLE 5.—As soon as a grant is effected by the Public Lands Department, a provisional title shall be handed to the grantee, embodying the different declarations contained in his petition, on which possession may at once be taken.

ARTICLE 6.—The survey of the separate lots shall be at the cost of grantees.

Law No. 102 of July 10th, 1895, establishes the following conditions for gratuitous grants of land to Brazilian and foreign settlers, within 60 kilometres of the boundaries of the State.

The following is one of its provisions :—

ARTICLE 1.—Free grants of unoccupied lands are hereby authorised, within a distance of 60 kilometres from the boundaries of this State with other States or with foreign countries, to Brazilian and foreign settlers who propose to settle within the aforesaid area, remote from the more populous districts.

PAR. 1.—Lands thus granted shall be utilised for agricultural purposes and for cattle breeding; they do not, therefore, include lands with rubber trees suitable for extractive industry.

PAR. 2.—The grants referred to in this Article shall not exceed 50 hectares each, and 200 hectares if intended for cattle breeding.

PAR. 3.—Provisional grants or concessions will be given by the Administrator-General of the district, to whom the applicant shall address his petition, stating therein the locality in which he proposes to settle, the use the land will be put to, as also the area desired, and its boundaries and his qualifications; at the same time an obligation must be entered into to dwell on and cultivate the allotment and to undertake its survey and demarcation within a term of five years from the date of the respective grant.

PAR. 4.—The Administrator-General, if the conditions are satisfactory, shall issue a provisional deed of grant in which shall be inserted the conditions to which the grantee is bound in conformity with pre-

ceding paragraph, titles being exempted from any tax or fee.

PAR. 5.—On the measurement and demarcation of the allotment being completed within the specified term by a duly authorised engineer or surveyor, and presentation of proof of uninterrupted residence of the grantee on his allotment and its cultivation by him or his heirs, in conformity with the Bye-Law of February 15th, 1893, a definite title to the property shall be drawn up and approved by the Directory of Public Lands (to whom, six months after conclusion, the deed of measurement and demarcation shall be presented) and be signed by the President, subject to the same duties and fees which at present are paid for other title deeds conveying legal and definite possession.

The population of the State, according to the latest calculation (1907) is calculated to be 135,270, of which 60,000 are concentrated in the towns and cities, the rest being engaged in rural and mining pursuits.

The chief town is Cuyabá, the capital	34,393
Corumbá, the chief port	12,520
Miranda	4,484
St. Antonio do Paranahyba	6,280

The territory now comprising the State of Matto Grosso was first explored by a Paulista, Manoel Corrêa, one of the most famous of the adventurers known as "*Bandeirantes*," who, making S. Paulo the starting point, carried the fame of their cruelties and prowess into the remotest forests of the Continent. Starting from S. Paulo he traversed Goyaz, and penetrated as far as Araçás. In 1718 another Paulista, Antonio Pires de Campos, ascended the river Cuyabá on a slave-hunting expedition, and in the following year the first settlement was founded by the *bandeirante* Cabral at the Coxipo, to which he gave the name of Forquilha, afterwards changed to Cuyabá. The discovery of gold attracted great numbers of adventurers who, however, encountered determined opposition from the Indians, and were moreover decimated by disease. In 1748 this territory was separated from the jurisdiction of S. Paulo and made a separate *Capitanea* under the Conde de Azambuja, by whom the capital was transferred from Cuyabá to Villa Bella, to-day known as the city of Matto Grosso. In 1820, in consequence of the unhealthiness of the latter, the seat of Government was moved back again to Cuyabá. On the separation of Brazil from Portugal, Matto Grosso was created a province.

The province of Matto Grosso was the only one in Brazil to suffer directly from the Paraguayan war. It was invaded by a large Paraguayan force in 1864, who were only driven out after desperate fighting and terrible privations in 1865.

Matto Grosso is the outpost of Brazil that from its position, surrounded by powerful and enterprising neighbours, has cost Brazil more in men and money than all the rest put together. The Paraguayan war was waged in its defence, and to maintain communications uninterrupted no trouble or expense has been spared since the time it became an integral part of the country.

At one time, what is now Matto Grosso, and more too, seemed doomed to fall into the hands of the Spaniards, Spanish Jesuits had already ascended the Paraná and pushed their missions into territory, now part of the State of São Paulo, and planted a settlement at the very mouth of the river Tieté, whence they were dislodged by the successive expeditions of *Bandeirantes*, who sacked and ousted the missions and carried off the Indians for slaves. Feroocious as were their methods and ignoble their motives, the *Bandeirantes* probably saved Matto Grosso for Brazil. Later on the creation of a military port or colony on the right bank of the Paraná, an act of the highest political importance and significance, consolidated the work of adventurers and permanently re-vindicated the claim of Brazil to a territory about one-eighth the size of Europe, whilst later on, by a six years' painful and exhausting war, it was made evident that Brazil not only intended, but was able, to hold what she had won and claimed as her own.

DESCRIPTION—STATE OF MINAS GERAES.

GEOGRAPHICAL POSITION.

The State of Minas Geraes measures 574,855 square kilometres (221,394 square miles) between lat. S. 14° and 25°, and long. 5° 33' E. and 7° 48' W. of the meridian of Rio de Janeiro.

The State possesses no seaboard, and is bounded on the North by the State of Bahia, on the South by that of São Paulo and Rio de Janeiro, on the East again by Bahia, Espírito Santo and Rio de Janeiro, and on the West by São Paulo, Goyaz and Matto Grosso.

It is in Minas that the high plateau, centering in Matto Grosso and ramifying throughout Brazil, attains its greatest altitude.

From a point in the South of the State the waters draining from these highlands spread fanlike, cutting their way through the obstructing ranges to form the valleys of five great rivers—the Parahyba (Mother of the Plate), the S. Francisco, Jequitinhonha, Mucury and Rio Doce.

Southwards the waters do not yet gather force enough to force a way direct to the sea, and only petty tributaries flow from that flank of the Mantiqueira range to feed the waters of the Parahyba do Sul.

The hills flanking the valleys and separating these watersheds are known as *serras*: the Serra do Mar, the Mantiqueira, do Paranahyba, Arararo, Vão Grande, Cascasciro, Montes Alegres, Caracol, Pilões and Cordilheira dos Aymorés, all in reality but ramifications of a single orographic system culminating in the high plateau, called the Mantiqueira.

Rising in two terraces, Minas shows great diversity of aspect. The lower steppe is thickly wooded and known as *a mata*; the higher, bare of all but scrub, is known as *campos* (prairie).

The highest points on the Mantiqueira range are Itatiaya, 3,180 metres (10,433 ft.), Agulhas Negras (Black Needles), 2,994 metres (9,823 ft.). In the same range the peak of Itacolomi, near to Ouro Preto rises to 1,752 metres (5,748 ft.), and the Coraça to 1,955 metres (6,414 ft.)

The Rio Grande rising close to Itatiaya, runs first N.N.E., but turning to the West and joining the Paranahyba, forms the Paraná. The Rio Grande is, as regards volume, the most considerable of all the streams that unite to form the Paraná, and is by some geographers regarded as the main stream. Dr. Orville Derby, however, gives the preference to the Parahyba, because its direction corresponds better to the axis of the Paraná depression. The Parahyba rises in the Serra da Corda and separates Minas from Goyaz.

The river S. Francisco, rising in the Serra da Cunartia, from which its infant waters drop at the Cascada d'Anta (or Tapirs Falls) precipitously to the terrace below, and after 2,900 kilometres (1,802 miles) of alternating turbulent and sluggish career, force their way through the Serra do Mar, to fall again precipitously 80 metres (262 ft.) at Paulo Affonso to the sea. The waters of the S. Francisco bathe the territories of five different States—Minas Geraes, Bahia, Pernambuco, Sergipe and Alagoas.

Above the Paulo Affonso falls from Piranhas to Jatoba, 128 kilometres (79½ miles), the river is shut in a cañon. For 428 kilometres (266 miles) near to Sobradinho its course is much obstructed by rapids, but thence to Pirapora, in Minas, a distance of 1,200 kilometres (745½ miles), the river is navigable all the year round and is the main route for communication between the highlands of the North and South.

Some 1,000 cubic metres of water find their way per second through the S. Francisco. From October to April the river rises, the highest flood being about February or March, and falls to its lowest level in September. Very great floods are rare and occur at intervals of about 10 years. Ordinary floods raise the level from 3 to 8 metres (10 to 26 ft.), according to the width of the valley.

The climate of the S. Francisco valley is hot and dry. Whilst the flood waters are falling, fevers are common, otherwise the valley is regarded as healthy.

The temperature in the Southern part of the valley averages 27° C. (80·60° F.) from November to February,

reaching as high as 36° (96·80° F.) in January, and falling as low as 16° (60·20° F.) in July.

The rainfall is very irregular. In the upper part of the valley laying in Minas and the Western part of Bahia, rain commences to fall in September and continues to February, reaching on an average 1,637 millimetres (64·4 in.) per annum. In the lower part little rain falls; the average being only 500 millimetres (19·7 in.) per annum.

In the upper reaches of the river, vegetation is consequently luxuriant; in the lower it is poor and scrubby (*catinga*), and without irrigation the land is unsuited for agriculture.

The population of the S. Francisco valley is estimated at over 1,000,000, mostly *caboclos* or half-breeds, chiefly engaged in cattle farming, though in the upper section there is some agriculture.

The S. Francisco is tapped by two railways—the Central of Brazil, that terminates at Pirapora in Minas, and the Central Bahia Railway that has its terminus at Joazeiro. The valley of S. Francisco supplies the greater part of the cattle for the Bahia and Rio markets. "Some day," says Burton, "deepened, straightened and 'levéed,' its swamps drained and filled and surplus waters used to counteract the periodic droughts around the lower reaches, the river S. Francisco will be one of the world's great granaries, supporting untold millions."

HISTORICAL SKETCH TO 1721.

The history of Minas Geraes differs fundamentally from that of most other Brazilian States, in so far that in place of systematic penetration from the coast under auspices mostly official, the movements that lead to the exploration and settlement of Minas Geraes were entirely spontaneous. From Bahia in the North and São Paulo in the South, two independent currents of adventurers in search of gold and emeralds spread irresistibly over the *sertão*, until in the region about Rio das Velhas and Ouro Preto, they met and fought for possession.

Like the legend of El Dorado on the Amazon, reports of fabulous mineral wealth in the mysterious interior were current from the earliest days of Portuguese discovery in South America.

A Portuguese sailor, nicknamed Caramurú (fish caught between the rocks) by the Indians, marooned probably by Cabral in his first expedition in 1500, had mated with a daughter of an Indian chief and became an accepted leader of the tribe.

The Indians, though they knew of the existence of gold and precious stones, seem to have had no use for one or the other; but observing how valued both were by their white masters, to please them, drew pictures even more fanciful of the wealth of gold and emeralds that awaited discovery.

The silver mines, never yet located, said to have been worked by Ribeiro Diaz, a son of Caramurú, have passed into legend. Fired by these tales of unlimited wealth, from North to South and from beyond the seas, Bahianos, Paulistas and Reinões, as the Portuguese already began to be distinguished from the native born, abandoned home and ease and risked life and fortune, new Argonauts in search of the golden fleece.

At Ilhéos, a *capitanea* to South of Bahia, dwelt the Tupinakis, the docile Indian tribe with whom Cabral had established friendly relations on his landing at Porto Seguro.

The home of the Tupinakis lay originally on the high plateau beyond the coast range, whence they had been expelled and driven to the coast by the fierce tribe of Aymorés, cannibals and the terror of the *sertão*.*

Anxious to regain possession of their hereditary hunting grounds, the Tupinakis inflamed the imagination of the white settlers with tales of the inexhaustible wealth of gold and precious stones beyond the great river—the S. Francisco—at Sabará Bucú, the evasive, mysterious.

The news spread soon to Lisbon, and thenceforth the efforts of successive Governors were devoted mainly to discovery of these mines.

* NOTE.—*Sertão*: backwoods, highlands.

The first expedition starting from Porto Seguro in 1553, ascended the river Jequitinhonha and reached the margin of the S. Francisco. Another expedition, starting from Bahla, ascended the Paraguassú, but were driven back by the savage Tupinaens.

Expedition followed expedition, and little by little the secrets of the hinterland were unveiled, and the lines which development later on was to follow, were vaguely determined. Discouraged by annexation to the Crown of Spain, prospecting from the North became weaker and more spasmodic and was almost abandoned, when in 1640 Portugal regained her independence, and Brazil was freed from the Spanish yoke.

Barred to the North by the savage Aymorés, a Southern route was sought. Captain Felix Jacques, the opulent and powerful founder of Taubaté, now a flourishing township on the river Parahyba do Sul, some 96 miles from Sao Paulo, but then the furthest outpost of civilisation, started with a large force of Indians and for the first time crossed the Mantiqueira range by the Embahu pass, now known as the Cruzeiro, and traversed by a railroad. Driving the Cataguás, an Indian tribe, before him, he reconnoitred the highlands about the Rio Verde, a tributary of the Rio Grande and Paraná.

It was by these two routes, the river Doce from the North and the Embahu pass from the South, that succeeding expeditions for a generation penetrated the interior, and not until much later, when the savage Aymorés and Tupinakis had been definitely disposed of, was the route practicable up the Paraguassú and across the dividing ridge to the valley of the S. Francisco and thence to the Rio das Velhas.

Marco de Azeredo in the North and Felix Jacques in the South had shown the way for subsequent pioneers to follow.

From the fusion of Whites and Indians at São Paulo a new race was in process of evolution, that to an incredible degree seemed to have assimilated the ferocity of both races. The Mamelucos, as the half-breeds were termed, proved docile and unscrupulous agents of their feudal over-lords and pursued and enslaved the neighbouring tribes with a ferocity that, in view of their own recent origin, seems incredible. They developed a passion for discovery and hunted the Indians from the Tieté to the borders of the Paraná, and penetrated even to Paraguay and beyond into the Chaco.

The news of a new kingdom to conquer, new mysteries to unveil and promise of a new El Dorado as reward could not fail to excite their nomadic instinct, and in 1672 the offers of Fernão Dias to fit out an expedition on his own account was accepted by the Crown, and he was formally invested with absolute powers as commander of the expedition and Governor of all the territories he might discover, baptized in advance "The Land of Emeralds." Fernão Dias was a *fidalgão* (noble) of noble Portuguese extraction, who had succeeded in reducing the Goianás, one of the most numerous of the Indian tribes, to a state of semi-captivity and obliging them to cultivate his vast estates at Parnahyba on the Tieté, now the site of the gigantic power works of the S. Paulo Light and Power Company. He was rich and unusually powerful, enterprising and daring. Feared, but not disliked by the Indians he had enslaved, he could at any moment organise a *bandeira* or expedition with elements of his own and, allied as he was to the noblest families of S. Paulo, Fernão Dias was a power in the State, with whom even the Government was bound to count.

No one fitter than Fernão Dias to venture into the vast unknown, peopled by hostile tribes of cannibal Indians and to unveil the mysteries of "The Emerald Land."

It was in 1674 that he set out from Taubaté with his *bandeira*, a veritable army, and crossing the Mantiqueira by the Embahu, the same pass used by Felix Jacques 38 years before, called a halt at Ibituruna (Serra Negra) where the rainy season was passed, and the first regular settlement was founded within the territory now known as the State of Minas Geraes.

In March the expedition made a new stand and, crossing the prairie lands in the valley of the Paraopeba, founded the second village, S. Anna. Continuing his march, headquarters were finally established at Anhanhohacanhura, re-baptised S. João do Sumidouro, the central point from which were to radiate the activities of Paulista pioneers for a generation.

Two years had elapsed since the expedition left Taubaté; two years of almost incredible exertions and privations. The route was lined and marked by the bones of Indians who had succumbed and, deserted by most of his companions, Fernão Dias found himself in 1677 almost alone with some few of his more faithful friends, mostly relations. The Indians for the most part had escaped and joined the neighbouring tribe of Cataguazes. But Dias was of the temperament that discoverers are made of: despising the advice of his companions to return, he despatched messengers to S. Paulo for provisions and determined to hold his footing, cost what it might. Amongst his followers was a half-breed, a bastard of his own, who, tired of the *sertão*, conspired with the rest of the Mamelucos to murder him. Discovering the plot, Dias had him hung and, after thus asserting his authority, began systematic prospecting of the Uaimi-i, or region of the Old Women's River (Rio das Velhas).

The neighbouring Indians were Goianás and blood relations of the Goianás, the tribe that owed obedience to Fernão Dias at his home on the Tieté. Aided by the friendly Indians and well supplied with food from his plantations at Sumidouro, the march was renewed, and crossing the route taken by Azeredo in his expedition up the Rio Doce about 1610, he reached Vapaçú, the enchanted lake, the objective of all previous expeditions and centre of "The Emerald Land." Provisions exhausted and decimated by fevers, the expedition was obliged to return, leaving a guard at Itacambira to watch over the precious discovery. At the Rio das Velhas, Fernão Dias, the real pioneer of Minas Geraes, died a victim to fever.

The death of Dias was the signal for the breaking up of the *bandeira*, that only the authority of his commanding personality had held together. Most of the men returned to S. Paulo to tell the news of the re-discovery of the long-sought Sabará Bugé. But under Borba Gatto, a son-in-law of Dias, of a fibre as resolute as Dias' own, a remnant remained at Sumidouro to guard the gate opened with such privation to civilisation and to push on the exploration of the "Rio das Velhas," as the whole region was then termed, wherein like a great heart, all the great rivers of the Eastern half of the Continent take their rise and flow Northwards, the Rio das Velhas towards the S. Francisco, and South-westwards the Rio Grande to join the Paraná.

Sent to Lisbon, the "Emeralds" evoked the cupidity of the Court, and an expedition was dispatched under Rodrigo de Castel Branco, nominally to succeed Fernão Dias, but in reality to take possession of the mines.

But Dias was dead before Castel Branco could reach the Sumidouro, and in his place ruled Borba Gatto, a hasty and violent man, whose will in those vast solitudes was law, with no one to say him nay.

Indignant at what he judged ungrateful usurpation, he refused to obey the commands of the Court, and in an altercation Castel Branco was assassinated.

Europe was still half feudal and Spain and Portugal even more than half. Feudal conditions rested on obedience to the central power—fount of all honours and dignities.

It was under such conditions that the development of Brazil commenced, and for generations was continued. The *capitaneas* were fiefs of the Crown, the grantees of the *Sesmarias* feuds of the *capitaneas*, and all owed implicit obedience to the King.

Separated by 6,000 miles of ocean, the obedience of powerful nobles could, in Brazil, be but a survival of the spirit of subservience that still animated a moribund system.

So, though cut off from civilisation and isolated in the wilds of an unknown and almost untrodden continent, it was not long before Borba Gatto began to experience the effects of his crimes. Homicide was too common in those rude days for life to be much respected. But *l'ère majesté*, to murder the very friend and representative of his King, for that there would be no pardon, and so Borba Gatto's following melted away day by day. His forces reduced to a handful of Indians, Borba Gatto, hopeless of pardon, fled to his home at Piracaba, where amongst the Indian tribes he had enslaved, he lived unmolested until, in 1699, 30 years afterwards, his services were again in request and he was pardoned and returned once more to the scenes of his early discoveries.

The assassination of Castel Branco was fraught with consequences much more important than the mere disappearance from the scene of a Court favourite and a feudal chieftain, however powerful. The troops that accompanied Castel Branco were for the most part Indians or half-breeds, subject to the most unbending military discipline, really little better than slavery. Ashamed of their inability to punish and capture Borba, the officers made no effort to return, and gradually the expedition melted away, and the half-savage soldiers merged into the forest. With them they carried the tools, implements and cattle of their own expedition and of the disbanded Sumidouro settlement, rude elements of civilisation that preserved them from relapse into utter savagery. The *bandeirantes* spread over the prairie lands about Sete Lagoas and the valley of the river São Francisco and, pushing their cattle ranches Northwards, gradually established through communication with Bahia and the North of Brazil. Thirty years after, the descendants of these fugitives, possessors already of vast herds, will be found figuring actively in the history and development of the gold mines that drew their supplies of food chiefly from the North. By that time they had lost their original identity as Paulistas, and under the denomination of Bahianos were merged into and identified with the people of the North as distinguished from the Paulistas of the South. It was to such elements that the *sertanejos* (backwoodsmen) of to-day owe their origin.

Shut in by chains of lofty mountains and giant peaks from easy contact with the outside world, development on the S. Francisco was slow and almost imperceptible. From the memories of the cruel, iron rule of their old overlords at São Paulo sprang distrust that, perpetuated by atavistic suggestion through generations, developed into active hostility and culminated in the war of extermination between Paulistas and Emboabas and Bahianos, and as time passed and the memories of old grievances were effaced, evolved the character of the neo-mineiro of to-day—distrustful and reserved.

In the history of the formation of the people and State of Minas is to be found the key to the evolution of the Brazilian character, so puzzling in its contradictions.

Development has followed naturally along the lines of least resistance, fed by two currents, ethnologically distinct.

Along the coast the main element has been Portuguese, tempered by an admixture of the Negro. Descent and tendencies incline them to trust and accept Europeans.

Inland, the main element of development was the Indian half-breeds, distrustful of, if not absolutely hostile to white domination.

So the two species grew up, both Brazilian by birth and associations, but differing in tendencies and character. Alongside the progressive dwellers of the coast, inclined to fraternise with the foreigner, grew up in those vast solitudes a race simple and austere, distrustful and reserved.

As from force of character or talent, one or the other element prevailed in the Councils of the State, policy altered too, and passed from the extreme of hospitality to exclusive Jacobinism.

When the cruel history of the dominators of the Indians is recalled, is it to be wondered at that there should still be lurking in the instincts of their descendants resentment and distrust of those from whom they so greatly suffered.

By degrees these feelings are being eliminated and more frequent communications with the purely European element under happier and freer circumstances will lead ultimately to the amalgamation of all elements into one homogenous whole—the Brazilian of the future.

Practical results, beyond showing the way for later pioneers to follow, the expedition of Fernão Dias had none. The famous emeralds turned out to be mere tourmalines, then unknown to European science. But the Court at Lisbon believed them to be emeralds deteriorated by the sun and atmospheric influence. So another expedition was fitted out in 1687, with orders to dig deeper, but failed even to re-find the mine.

But if emeralds were elusive, discovered but to be lost again in that wilderness of mountains, there were Indians in plenty to hunt down and to enslave. It was on such an expedition against the Cataguazes that Miguel de Souza was

bound when, descending the left flank of Itatiaya in the expectation of reaching the Rio das Velhas, after days of wandering in that maze of mountains, he came on the Tripuby, with the peak of Itacolomy rising solitary, sentinel-like from its spreading valley, keeping watch, as it were, over the infant peak at its foot. This the half Indian escort baptised Itacuruni—mother and child—corrupted afterwards to Itacolomi.

The valley was covered with virgin forest, except where a mountain stream cuts its course, between huge blocks and boulders of manganese and olivine, that, shinning like silver in the sun, convinced the adventurers that here at last they had found the celebrated silver mines of Ribeiro Diaz, searched for for two generations.

From Itaverava prospecting parties followed each other without much result until 1696, when Salvador de Mendonça discovered the valley of the Carmo and directly afterwards that of Ouro Preto.

The discovery of gold at Ribeirão Carmo and Ouro Preto revived official cupidity and even induced the Governor of S. Paulo, Arthur de Sá, to overlook the yet unforgotten crime of *desobediência* and to call Borba Gatto to his Councils.

Guarded by almost impenetrable forests, and protected from justice by an army of subject Indians, Borba Gatto was intangible. So virtue was made of necessity, and he was magnanimously pardoned and put in command of the expedition destined to finally unveil all the mysteries of the *sertão*.

By 1700, when the Governor, Arthur de Sá, visited the mines, the whole region on the Western flank of the Mantiqueira had been prospected and the alluvials in the valleys of the Rio das Velhas, das Mortes, Ribeirão Carmo, Sabará and Ouro Preto were in active working and the emeralds of Sabará-Buçú forgotten.

But it took three painful months journey to reach the mines from S. Paulo. Rio de Janeiro, as the crow flies, lay much nearer. A path frequented by Indians was explored, and Sabará-Buçú, sometimes called the country of the Cataguazes, was brought within 15 days of the coast, and the course of the history of Minas was changed.

Brazil at that time was but a geographical expression. Divided into a number of *capitanias*, there was but little cohesion and no community of purpose.

Barely 20 years had passed since Castel Branco's murder and the merging of his *bandeira* into the *sertão* (forest), but short as it was, it was sufficient to open a route from Minas to Bahia, through forests once infested with the most savage of all the Indian tribes, the despair of every expedition that attempted the conquest of the "Land of Emeralds" from the North.

By this route Bahianos, as Northerners were all classed, began to flock to the diggings in such numbers as to swamp the Paulistas, who, as discoverers, claimed monopoly of all the gold fields.

By a Royal order dated 1694, gold and silver mines became the property of the discoverer, who was moreover ennobled on condition of paying one-fifth of the yield to the Crown.

In 1700 this system was altered, and the system of claims or *datas* was accepted after some resistance by the Paulistas, on condition that they should be the sole beneficiaries. In consequence, ingress to the mines from Bahia was forbidden and the commander of that district ordered to close the route. No sooner was that done, however, than a new road was opened to the coast by Espírito Santo, by which, as through Rio de Janeiro, "foreigners" (*forasteiros*), as Paulistas dubbed everyone but themselves, hurried to claim a share of their fortune. So irresistible indeed was this current, that in 1705 the useless prohibition was withdrawn.

White and black, Indian and Caboclos (half-breeds), men and women, old and young, nobles and plebeians, rich and poor, and even monks, says Antonil, poured like a flood into Minas, from all parts of Brazil and the lands beyond the seas. Broadly, they were classed—Paulistas, the pioneers, Bahianos or native born Brazilians from the North and Reinões, or subjects of the Kingdom (Reino) of Portugal, comprising all new-comers from beyond the seas.

Paulistas claimed rights of discovery and monopoly, but the others resisted. Already even in these early pioneer

times, nativism was rife and there were jealousies and ill-feeling between native born and Portuguese.

So, in spite of their innate lack of sympathy, Bahianos and Reinões joined hands to dispute the claims of Paulistas to monopoly.

Feeling between them grew ever more intense and bitter until in 1707, after several sanguinary encounters, the Reinões succeeded in driving the Paulistas from the district.

To consolidate their power they acclaimed Manoel Nunez dictator, and formally invested him with supreme power.

Nunez was Portuguese born, of humble origin. Coming to Brazil in early youth, by his tact and energy he rose from the humblest of occupations to a position of wealth and influence. He was conciliatory but firm, generous and generally esteemed. No better leader could have been found.

The conflict between Paulistas and *Emboabas*, an Indian term given by Paulistas to their opponents in derision, was inevitable and not all the tact of Manoel Nunez could avert it. The quarrel was fundamental, for possession of the mines, and could only be settled by supremacy of one party or the other. But for Nunez it would have been far more sanguinary than it proved. The massacre at the Rio das Mortes, the last stronghold of Paulistas, taken by a lieutenant of the Dictator, where 300 Paulistas, after surrendering, were butchered in cold blood, shows what the struggle would have been without Nunez's restraining influence.

At first the quarrels between Paulistas and Bahianos attracted but little attention at Rio de Janeiro, where the Government was absorbed in preparations for resistance to French invasion. The hideous tragedy of the Rio das Mortes, however, forced the authorities at Rio to interfere, and the Governor, D. Fernando Mascarenhas, set out in person for the mines to reassert the Royal authority.

Fearful of the consequences that might ensue, the insurgents, wishing to gain time to conciliate the Court, refused to receive Mascarenhas and forced him to retire ignominiously to Rio de Janeiro.

Meanwhile they despatched large quantities of gold to Lisbon, with such protestations of unswerving loyalty that the Court was mollified and Antonio Albuquerque, the able and experienced administrator who succeeded Mascarenhas, received instructions not to be too severe.

Albuquerque comprehended that there could be no trafficking with treason, but tempering his justice with mercy, instead of ordering Nunez and his companions to be hung, drawn and quartered in accordance with the barbarous customs of the time, that prevailed even to the 18th century for punishment of crimes of *lese majesté*, he was pardoned on condition of withdrawing from active political life to his farm (*fazenda*) at Jequitahy, on the road to Bahia.

Nunez was the first Dictator on American soil and in some ways a prototype of Tiradentes, the martyr to Republican principles in 1792.

But in S. Paulo, when the news of the massacre arrived, there was weeping and wailing and gnashing of teeth. Few families that did not count a relative amongst the victims, whose blood cried aloud for vengeance. No time was lost, and on August 22nd, 1709, an expedition under Amador Bueno, started for Minas.

Hearing of their intentions, Antonio Albuquerque, the Governor, started post haste for S. Paulo, but, failing to dissuade the Paulistas from their intentions, returned furious to Rio, where he despatched men and ammunition to the Rio das Mortes in support of the Reinões and Bahianos.

Divided amongst themselves and exhausted by long and wearisome marches and without competent leadership, the Paulista forces were soon dispersed and driven to take refuge in the forests.

This closed the struggle between Paulistas and *Emboabas* and the period of domination by S. Paulo.

Had things turned out otherwise, Minas might to-day be an appanage of S. Paulo and the whole history of Brazil, perhaps, have been changed.

In undisturbed possession of Minas and its great mineral wealth, the power of S. Paulo would have so overshadowed and overpowered the rest of the country that political developments on equal lines would have been impossible, and either

S. Paulo would have dominated the rest, or would have separated and formed a nation apart.

From a political point of view, the events of 1707-1710 were a turning point in Brazilian history.

To govern a region so vast, so distant from the metropolis, torn by the fiercest dissensions and savage struggles for gold, Albuquerque comprehended to be beyond the powers of the Crown. Only by dividing interests and thus securing some always for his side, could he hope to keep permanent control of the mines.

So three townships were started at Ribeirão do Carmo, Villa Rica, afterwards Ouro Preto and Sabará, which he endowed with the usual apparatus of autonomous municipal government, with regular courts and judges, whilst reserving for himself the exercise of the supreme power, as Commander of the *capitanias* of S. Paulo, Minas Geraes and Rio de Janeiro.

In 1713, Albuquerque left for Portugal. His successor, Marshal Braz Balthazar da Silveira, in continuation of this policy, divided Minas into three *comarcas* or administrative districts and, at the cost of some sacrifice of Royal authority, succeeded in regulating the payment of the *quintos*, or mining royalties, to the satisfaction of the mine owners, again threatening revolt.

Order re-established by Albuquerque, it was his task to consolidate the authority of the Crown and of the Law.

Society in Minas, led by a licentious and unruly priesthood, was utterly demoralised and dissolute, when D. Braz Balthazar da Silveira took up his residence at Villa do Carmo, bringing with him his wife, a lady of illustrious descent and family, whose example did much to raise the level of morality.

Without force to back up his authority, his influence was chiefly moral, but none the less left a deep impression on the society and administration of Minas.

For a long time, however, the Royal authority existed in Minas but in name, and every measure that threatened the interests of the real rulers, the clergy and large proprietors, was the signal for revolt.

Out of a population of 50 or 60,000 in 1710, 35,094 were slaves recently brought from Africa and forced to the most inhuman and brutal labour. So dangerous was the position of the white masters amongst this horde of ignorant savage blacks that the Governor of Minas, Conde d'Assumar, begged the King to put into execution the "Black Code," adopted in the dominions of the King on the Mississippi.

By this Code the right leg of a fugitive slave might be cut off and substituted by one of wood, so that the owner should not wholly lose his services. The owners had power of life and death over the slaves and, as slaves condemned to death were paid for by the community, even the check of self-interest was removed. But even slave owners are human and, bad as was their lot, the slaves enjoyed some privileges, chief amongst them one day of rest a week, when they could do as they chose. The fruit of that day's labour was their own, and by dint of manual labour and self-denial, many slaves succeeded in laying by enough to buy their freedom from their masters.

But fearful that the blacks, if free, might become too powerful, even this last hope in their captivity was taken from them, and by Royal edict it was prohibited to give freedom to slaves except by decree of the Courts for special reasons and not by purchase.

This moved the slaves to desperation, but the revolt was short-lived: incapable of organisation, their resistance was soon overcome, and their lot became harder than ever.

In 1721, Conde d'Assumar was recalled to Portugal and submitted to trial for abuse of authority. He was accused of persecuting the Reinões, or natives of Portugal, who represented themselves as devoted to the Crown.

In the midst of conflicting interests of Paulistas and Reinões, Bahianos, Indians and Negroes, and particularly of the *Mamelucos* or half-breeds, all savagely struggling for supremacy or freedom, to keep the peace, without an adequate force to back him, was beyond anyone's ability. To maintain authority he had necessarily to ally himself sometimes with one, sometimes with another party, with the Paulistas against the Reinões and *vice versa*. But that he really favoured any is not likely. Of all the elements of that unruly society,

the Reinões, owners of tens of thousands of slaves to blindly do their bidding, and wealthy enough to buy favour at the Court, were the most turbulent and unmanageable. On the slightest provocation they threatened sedition, and on several occasions openly defied the Crown. In spite of all drawbacks,

Count d'Assumar succeeded in making authority respected and in establishing the foundations for organisation of civilised society in Minas on which the others were successfully built. But for his firmness and so-called tyranny, Minas might have continued for generations rent by civil contests.

PRINCIPAL OFFICERS OF THE STATE.

President-Elect for 1906-1910	Dr. João Pinheiro da Silva.
Secretary for the Interior	Dr. Manoel Thomaz de Carvalho Britto.
Secretary of Finance	Dr. João Bráulio Moinhos de Vilhena, Junior.
Chief of Police	Dr. Josino Alcantara de Araujo.
Prefect of Belo Horizonte (the Capital)	Dr. Benjamin Jacob.
President of the <i>Tribunal de Relação</i> (Supreme Court)	Dr. João Bráulio Moinhos de Vilhena, Junior.

FEDERAL AUTHORITIES IN MINAS.

Circuit Judge	Vacant by the death of Dr. Eduardo E. da Gama Cerqueira.
Circuit Judge (Substitute)	Dr. Sezino Barbosa do Valle.
Attorney-General	Dr. Albino José Alves Filho.
Delegate Inspector of the Federal Treasury	Colonel Leopoldo Augusto Ribeirão Bhering.
Government Inspector	Dr. Martim Francisco Duarte de Andrade.
Postmaster-General	Dr. Francisco José de Almeida Brant.
Post Office Accountant	Colonel Deodato Pinto dos Santos.
District Post Masters	Major Gustavo Soares de Vasconcellos Lessa, Colonel João Bressane de Azevedo and Francisco Medina Coeli.
Director of the Telegraph Department (North Minas)	Dr. Antonio Ramalho.
Director of the Telegraph Department (South Minas)	Dr. Joaquim J. Proença.
Director of the Savings Bank	Captain Claudio Andrade.
Director of the School of Mines	Dr. Joaquim Candido da Costa Sena.
Accountant of the Federal Treasury Delegation	Captain Domingos Fernandes Monteiro.
Judges, Federal—Supernumeraries	Lieut.-Cols. Manoel Lopes de Figueiredo and Francisco Gomes Nogueira.
Government Inspector of the Public Assistance Department	Dr. João Ribeiro Vianna Filho.
Commanding Officer of the National Guard (for the States)	Colonel Julio Cesar Pinto Coelho (now substituted by Colonel Emygdio Rodrigues Germano, C.O. 1st Artillery Brigade).
President of the Senate	Cdr. Antonio Martins Ferreira da Silva.
President of the Chamber of Deputies	Colonel Manoel Alves de Lencas.
Attorney-General	Arthur Ribeiro de Oliveira.
Sub-Attorney-General	Aureliano Moreira da Magalhães.
Director General of Public Roads and Industry	Arthur da Costa Guimarães.
Director of the National Printing Office	Alvaro Astolpho da Silveira.
Director of the Ministry for the Interior	Antonio Benedicto Valladares Ribeiro.
Director of the Ministry of Finance	Cypriano José de Carvalho.
Director of the Faculty of Law	Antonio Gonçalves Chaves.
Commanding Officer of the National Guard (for the Capital)	Colonel João Ribeiro Vianna.

MINAS BISHOPS.

Archbishop of Marianna	Monsenhor Dom Silverio Gomes Pimenta.
Bishop of the Diocese of S. Anna of Goyaz	Dr. Dom Eduardo Duarte Silva.
Bishop of Pouso Alegre	Monsenhor Dom João Baptista Corrêa Nery.
Bishop of Diamantina	Monsenhor Dom Joaquim Silverio de Souza.
Bishop of Eucarpia	Monsenhor Cyrillo de Paula Freitas.

POPULATION.

In 1890 the population of Minas was 3,184,099, of whom 1,627,461 were males and 1,556,038 females. The Census of 1900 gave the population as 3,594,471, an increase of 410,372, or 0.0122 per cent. annual average in 10 years. From 1752, the date of the first census, the growth of the population has been as follows:—

Census.	Number of Inhabitants.
1752	228,066
1776	319,769
1780	396,268
1807	481,619
1813	480,000
1817	621,885
1821	800,000
1833	900,000
1852	1,000,000
1854	1,081,909
1856	1,219,272
1865	1,620,190
1872 Census	2,102,689
1883 Calculated	2,760,000
1888	3,018,807
1890 Census	3,184,099
1892 Calculated	3,248,098
1897	3,413,784
1900 Census	3,594,471
1902 Calculated	3,690,416
1903	3,666,720
1904	3,708,387
1905	3,740,421
1906	3,777,325
1906	3,816,603

For 1907 the population is calculated to be 4,110,971.

The area of the State of Minas Geraes is 574,855 square kilometres (221,894 square miles), and the density of population, consequently, 6.8 per square kilometre or 17.2 per square mile.

Of the total, two-thirds are of European descent and one-third half-breeds—*mulatos* or *caboclos*—(Negro or Indian). The pure blacks, formerly so numerous in the time of slavery, are rare and have almost disappeared. There are supposed to be still some 10,000 wild Indians in the forests about the head-waters of the Doce and Mucury.

There are 200,000 foreigners domiciled in Minas, of whom some 40,000 are Italians.

The area of unoccupied lands (*terras devolutas*) is not accurately known, but must be very considerable, as besides the area already surveyed and marked out, there is an immense region in the valley of the Rio Doce as yet untrodden, except by wild Indians.

RAILWAYS.

The State of Minas Geraes in 1905 was served by 3,842.822 kilometres of railway as follows:—

	Miles.	Kilometres.
Central of Brazil Railway	429	690 373
Minas and Rio	91½	147 000
Muzambinho	143	237 990
Mogyana	199½	321 231
Leopoldina	563½	907 000
Sapucahy	248½	400 000
Western Minas	517½	833 235
Bahia and Minas	145½	233 870
Juiz de Fora to Piauí	87½	60 123
Paraopeba	7½	12 000
TOTAL	2,387½	3,842 822

Of these, 2,402 kilometres enjoy guarantee of interest or subventions from the State on the aggregate capital of 120,000,000 \$.

Besides these lines already in traffic a railway is now in construction from the Port of Victoria in the State of Espírito Santo to Pegonha in Minas, with a branch to the City of Diamantina, of which a full description will be found elsewhere.

By this route the central eastern part of Minas will be brought into much closer and easier connection with the coast, and the important diamond fields of Diamantina will be more accessible.

HIGHER EDUCATION.

The Faculty of Law was founded in December, 1892, the gymnasium in 1893, as also a School of Pharmacy at Ouro Preto. There is a School of Minas also at Ouro Preto, maintained by the Federal Government.

SECONDARY EDUCATION.—Two gymnasia—one at Bello Horizonte and the other at Barbacena, modelled on that of Rio.

PRIMARY.—In 1892 there were 1,890 schools, besides 9 normal schools located in different cities.

For judicial purposes the State is divided into 116 *comarcas*. Minas sends three Senators and 37 Deputies to the Federal Congress.

The capital is Bello Horizonte, situated on an affluent of the Rio das Velhas, in the heart of an important mining district, between Morro Velho and Sabará. Bello Horizonte is an official creation, specially designed in 1895 to serve as Capital of the State, and now numbers some 18 to 20,000 inhabitants. The other cities of importance are Ouro Preto, 65,383; Barbacena, 74,895; Juiz de Fora, 61,119; Diamantina, 46,572; and Marianna, 62,750.

The Minas territory is divided into two zones—the *Zona do Matto*, or forest lands, and *Campos*, or open lands, all much broken up by the deep valleys scored by the rivers on the table-land.

The Forest Zone is agricultural, the most important products being coffee, tobacco, Indian corn, beans and, lately, rice. Full particulars of coffee production will be found in the section specially devoted to coffee. The *Campos* are

excellent for grazing and raise a great part of the cattle for the Rio market. The number of cattle sold for the Rio and other markets outside the State, which in 1897 to 1900 averaged 187,739 per annum, rose in 1905 to 272,993, part of which, however, came from Matto Grosso and was only fattened in Minas for the market.

The dairy industry has of late been actively developed, so that the quantity of milk supplied to the Rio market has risen from an average of 2,025,897 litres (445,893 gallons) for 1897–1900 to 2,514,929 litres (553,527 gallons) for 1901–1904, and the production of butter from 117 to 837 tons (257,938 to 1,845,260 lbs.), and that of cheese from 3,418 tons for 1897–1900 to 4,122 tons for 1901–1905.

Hog raising is another important industry, capable of great development. The number of hogs “exported” from the State for 1897 to 1900 averaged 18,070, rose for 1901–1906 to an average of 35,272, whilst exports of bacon rose simultaneously from 2,588 tons to 4,430.

There is unquestionably great scope for capital and experience in the development of the pastoral industries on scientific lines in Minas.

Mining has been carried on in Minas for over two centuries, and though not so prosperous or vigorous as it might be, still adds appreciably to the world's stock of the precious metal. In 1905 the production of gold amounted to 3,612,068 grammes (116,128 ounces troy) of the value of £464,062. From 1896 to 1905 the gross production was 34,258,740 grammes (1,101,418 ounces troy) with £4,292,102.

Year.	EXPORTATION.		VALUE.	
	Grammes.	Ounces Troy.	Milreis.	£ Sterling.
1906	—	—	—	—
1905	3,612,068	116,128	6,950,590	404,052
1904	3,932,740	123,045	9,371,404	658,094
1903	3,950,700	127,017	9,936,161	496,808
1902	3,813,753	122,612	9,591,465	479,573
1901	4,045,802	130,073	10,986,376	512,125
1900	4,420,422	142,117	13,804,978	546,417
1899	2,974,273	95,623	12,999,847	419,721
1898	3,272,795	103,220	10,958,958	318,930
1897	2,156,035	69,316	6,743,321	202,720
1896	2,030,142	65,269	5,493,604	186,631

The existence of Manganese was discovered in a cutting for the Central Railway. Progress has been much hampered by the lack of adequate transport, but even so exports in 1906, from the port of Rio de Janeiro (mostly of Minas origin), reached 117,314 tons, against 220,946 tons (of 1,000 kilos.) in 1905.

Diamond mining is decadent; leases of diamond lands having fallen in 1905 to only 18,185 \$, the smallest for many years. In 1905 three hundred licences or claims were working, whilst in 1904 the number was 739.

Several concessions are extant for gold dredging, one to J. Rocha and Carlos Costa Wigg for 25 years for working the stretch of the Rio das Velhas, between the mouth of the S. Francisco and the Itabira rivers, and others for working the rivers Piracicaba and das Mortes, the Rio Abaeté, Rio Piranga and Ribeirão do Carmo.

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Sailing of the Steamers:—

For the North of BRAZIL Every Sunday at 10 a.m.
 For the PLATE Every Thursday at noon.
 For RIO GRANDE (direct) On the 10th, 20th, and 30th of each month.
 For NEW YORK Passengers on 25th of each month. Cargo boats twice a month.

ORDERS FOR BERTHS ARE ONLY VALID UP TO 48 HOURS BEFORE SAILING.

MANUFACTURES. There were, in 1905, 31 factories with 2,257 looms that turned out 13,414,000 metres of cotton textiles, and employing capital of 11,765,539 \$.

COTTON FACTORIES.

Domicile.	Name of Mills.	Proprietors.	Reserve Fund and Capital.	Looms.	Spindles.	Looms.	Power used.		No. of Hands Employed.	Annual Production in Metres.	Annual Consumption of Raw Cotton.	Class of Goods Manufactured.
							Steam.	Water.				
Juiz de Fora	Industrial Mineira..	Companhia Industrial Mineira..	Milreis. 1,339,175	301,200	3,484	130	300	346	4,050,000	—	Piece goods, unbleached & dyed.	
Juiz de Fora	Juiz de Fora ..	Viuva Bernardo Mascarenhas ..	452,307	—	96	96	30	140	50,000	45,000	Piece goods, unbleached & dyed.	
Sete Lagoas	Melancias ..	Companhia Industrial Melancias ..	425,000	140,000	860	49	20	75	450,000	67,500	Piece goods, unbleached & dyed.	
Pitangui	Brumado ..	Comp. Industrial Pitanguyense ..	595,000	—	2,800	70	70	113	676,000	80,000	Piece goods, bleached & dyed.	
Gonvesa	S. Roberto ..	Comp. de F. e T. S. Roberto ..	800,000	—	1,868	56	—	100	900,000	—	Piece goods, bleached & dyed.	
Diamantina	Ribirity ..	Comp. Industrial Ribirity ..	636,601	—	1,744	72	—	150	1,000,000	100,000	Piece goods, bleached & dyed.	
Santa Barbara	Santa Barbara ..	Banco. Hypothecario do Brasil..	—	—	—	—	—	—	—	—	Piece goods, bleached, plain and interwoven.	
Brumado	Itinga ..	Comp. Industrial de Itinga..	—	—	—	60	—	—	—	—	Piece goods, bleached.	
Montes Claros	Montes Claros ..	Silva, Mala & Co. ..	100,000	—	1,200	43	40	100	500,000	45,000	Piece goods, bleached.	
S. Sebastião	S. Sebastião ..	Mascarenhas & Sobrinho ..	300,000	—	1,640	52	—	60	600,000	55,000	" " "	
Ouro Preto	T. E. José do Tom- hadouro ..	Orosimbo Vasconcelos & Co. ..	—	—	—	—	—	—	—	—	" " "	
Uberaba	Santo Antonio ..	Caldreira, Queiroz & Cunha Campos ..	320,553	—	1,920	66	—	100	800,000	90,000	Piece goods, bleached & dyed.	
Villa de Itadna	Cachoeira ..	Comp. de Tecidos Santannense ..	662,228	—	2,512	103	—	100	1,400,000	150,000	Piece goods, bleached.	
Itabira do Campo,	Itabira ..	Comp. Industrial Itabira do Campo ..	2,000,000	—	—	—	—	—	—	—	" " "	
Curvello	Centro ..	Comp. Centro e Cachoeira ..	—	—	—	84	—	—	—	—	" " "	
Sete Lagoas, Tabo- leiro Grande	Cachoeira, Ta- leiro Grande ..	" " " "	—	—	—	150	—	—	—	—	" " "	
Santa Luzia	Pão Grosso ..	" " " "	—	—	—	110	—	—	—	—	" " "	
Alvinópolis.	Rio do Peixe ..	A. Mascarenhas ..	180,000	—	1,884	55	—	80	800,000	85,000	Piece goods, unbleached.	
Itabira, Matto Dentro	Gabiroba ..	Comp. União Itabirana ..	300,000	—	1,300	48	—	30	330,416	53,000	Piece goods, unbleached & dyed.	
Itabira, Matto Dentro	Pedreira ..	Andrade Guerra & Co. ..	134,000	—	800	29	—	72	288,000	27,000	Piece goods, bleached & dyed.	
Itabira, Sete Lagoas	Itabira, Sete Lagoas ..	" " " "	—	—	—	—	—	—	—	—	" " "	
Cachoeira dos Macacos	Cachoeira dos Macacos ..	Comp. Cachoeira dos Macacos ..	634,000	300,000	3,300	132	—	120	1,600,000	164,021	Piece goods, bleached & dyed.	
Vicos	S. Maria ..	Comp. Industrial Santa Maria ..	—	—	—	50	—	—	—	—	" " "	
Vicos	S. Silvestre ..	Comp. Industrial S. Silvestre ..	406,656	—	1,450	70	—	—	700,000	72,000	Piece goods, unbleached & dyed.	
S. João Nepomuceno	De Tecidos Mineiros ..	Sarmiento, Irnato & Co. ..	635,000	—	3,000	110	138	237	1,000,000	100,000	" " "	
Marzagão, Belo Horizonte	Marzagão ..	Comp. Industrial Sabarense ..	—	—	—	—	—	120	—	—	" " "	
Lavras, Minas Geraes	União Lavrense ..	Comp. F. T. União Lavrense ..	200,000	160,000	3,458	96	—	80	900,000	120,000	" " "	
Estação, Pedro Leopoldo	Cachoeira Grande ..	Comp. Fabril Cachoeira Grande ..	700,000	—	3,520	120	—	160	1,800,000	18,000	Piece goods, unbleached & dyed.	
Cidade de Machado	Machado ..	Colonel Ochoa Mendes ..	—	—	—	30	—	—	—	—	" " "	
S. João del Rei	S. Joazeiro ..	Comp. Industrial S. Joazeiro ..	—	—	—	40	—	—	—	—	" " "	
Santa Barbara	S. Domingos (not working)	Comp. Industrial S. Domingos ..	—	—	—	30	—	—	—	—	" " "	
Matto Dentro	Matto Dentro ..	" " " "	—	—	—	—	—	—	—	—	" " "	

The "export" duty on textiles sent out of the State has been reduced from 4 to 2 per cent., consequently, "exports" to other Brazilian States, which in 1903 were 799,155 kilograms, rose in 1905 to 857,839.

MINERAL SPRINGS.

All the known mineral water springs have been acquired by the State, by whom they are leased to contractors.

	Price of Purchase by Government.	Price of Lease.	Exported Cases.	
			1905.	1904.
Caxambú	630 apolices of the nominal value 1,000\$ each	45,000\$ per annum and 1\$ per case exported	18,016	9,489
Lambary	700 apolices of the nominal value of 1,000\$ each	40,000\$ per annum and 1\$ per case exported	50	—
Cambuquira			—	—
Focos de Caldas			—	—

MUNICIPAL STATISTICS.

ANNUAL AVERAGE PER MUNICIPALITY FOR 10 YEARS, 1893-1902.

Districts.	Revenue Milreis.	Expenditure Milreis.
Eastern	96,095	101,311
Central	59,291	66,802
Southern	44,947	47,214
Western	37,056	36,920
Northern	16,558	16,074
Average per Municipality in the State	50,739	53,664
Total annual average for the State by the Municipalities	6,331,341	6,694,403

AVERAGE ANNUAL MUNICIPAL EXPENDITURE FROM 1896-1901.

Items.	Northern District.	Eastern District.	Western District.	Southern District.	Central District.	Average per Municipality.	Total for 96 Municipalities.
Collecting Staff	2,986	15,410	6,405	6,397	8,810	8,002	992,248
Health & Public Assistance	314	10,580	2,193	1,234	2,421	3,348	415,152
Public Works and Services	4,540	17,778	14,124	20,153	20,348	16,389	1,908,236
Education	3,228	7,760	4,612	5,565	4,771	5,187	643,188
TOTAL	11,068	51,528	27,334	33,354	36,350	31,926	3,958,824

AVERAGE ANNUAL MUNICIPAL REVENUE FROM 1896 TO 1901.

Transfer of Property Tax	2,639	25,179	14,672	16,638	16,250	15,076	1,869,424
Tax on Industry and Profession	6,211	30,488	12,435	14,325	15,201	15,732	1,950,768
Tax on Factories (engenhos)	1,437	5,770	1,053	1,186	1,254	2,100	280,400
Tax on Real Estate	376	7,883	1,450	1,647	3,482	2,969	363,156
Land Tax (agricola)	2,240	6,594	1,072	2,604	1,543	2,816	349,184
Tax on Rum	356	6,078	145	1,014	1,141	2,027	251,348
Tax on Markets	1,117	1,733	2,107	1,296	4,765	2,204	273,296
Tax on Slaughteringhouses	1,232	1,064	1,420	367	3,027	1,604	198,896
Tax on Vehicles	20	1,422	330	424	1,149	769	15,356
Tax on Weights & Measures	200	1,276	454	645	654	636	77,624
Water and Sewage Rates	67	8,653	894	927	5,619	3,232	400,768
Sundry Taxes	2,508	11,470	3,913	4,436	28,580	8,780	1,083,720

DESCRIPTION—STATE OF PARÁ.

(For general characteristics, see Amazonian States.)

Pará, the most northerly of all Brazilian States, lies between lats. 4° 22' North and 9° 15' South and long. 3° 11' and 15° 20' West of Rio de Janeiro. It is bounded on the North by the Atlantic and French, Dutch and British Guianas; on the East by the States of Maranhão and Goyaz; on the South by Goyaz and Matto Grosso, and on the West by the State of Amazonas. The area of Pará is estimated at 1,149,712 square kilometres (714,550 square miles); it is the third in extent of all the Brazilian States.

The coast of Pará was reconnoitred by the Spaniard Vicente Pinzon in 1499, and the interior by another Spaniard who, starting from Quito in Ecuador, was the first to descend the Napo and the Amazon to its mouth.

Possession of this El Dorado was disputed by English, French and Dutch, but the Portuguese, by their persistence,

prevailed and in 1616 founded the fort of Belém, now the City of Pará, and established a regular Government that, in 1637, explored the Amazon to the confluence of the Napo. Until 1641 Pará was administered from Maranhão. For a short period the Dutch from Pernambuco held possession of Maranhão and Pará. When they were expelled Pará came again under the domination of Maranhão until 1652, when an independent government was again established. In 1691 attacks of the French were successfully repulsed and, under the enterprising policy of the Companhia Geral do Commercio do Brazil, Pará made considerable commercial progress. With the arrival of Dom João VI. in Brazil, Pará was raised to the rank of a province of the United Kingdom of Portugal and Brazil and incorporated under the same denomination into the Empire on separation from Portugal in 1822. For a time the struggles between the old Portuguese and the

new Brazilian partisans gave rise to sanguinary reprisals, as one or the other got the upper hand, but in 1836 the Province was completely pacified and since then no disturbance of importance has occurred and progress has been rapid.

Previous to the discovery of the vulcanisation of rubber the principal industry of Pará was agriculture, after that all other industries were abandoned in the search for rubber.

In 1838 the revenues amounted to only 231,000\$ (£26,000); in 1880 to 3,205,000\$ (£361,000); and to-day (1906) have reached 15,399,426\$ (£1,050,690).

On the declaration of the Republic in 1890, Pará became an autonomous State of the United States of Brazil, governed internally by a constitution of its own. The constitutional powers consist of a Legislature, Executive and Judiciary. The Legislature is composed of two chambers of Deputies and Senators that meet every year on February 1st for two months, unless specially summoned or prorogued. Congress cannot be dissolved. Each Legislature lasts three years. Qualifications for election to Congress: to be domiciled in the State, count five years of Brazilian citizenship, for Deputy to be over 21 years of age, and for Senator over 30 years. The Chamber of Deputies is elected, one Deputy for 25,000 inhabitants. All bills concerning taxation, fixation of forces and proposals of the Executive must be first discussed by the Deputies. Senators are elected, one for every 50,000 inhabitants; their term of office lasts nine years, the Senate being renewed every three years.

Amongst the functions of Congress are the scrutiny of the election of Governors and Vice-Governors, creation of all taxes, authorisation to contract loans and other credit operations and to fix annual expenditure, grant subsidies or guarantees, legislate with regard to the public debt and provide for its payment, as also with regard to the rivers of the State; to annul proceedings of municipalities not in accordance with law, and provide for education and the preservation of public order.

Executive powers are exercised exclusively by the Governor, who is substituted in case of impediment by the

Vice-Governor, the President of the Senate, President of the Chambers of Deputies or President of the High Court of Justice in rotation. Qualifications for Governor: to be born in Pará, to be 30 years of age and in exercise of political rights and to have been domiciled in the State three years previous to election. The office is for four years, re-eligible for a second term. The Governor may be impeached and tried for political crimes by the Senate and for common offences by the High Court of Justice. Amongst the functions of the Executive are: promulgation of laws by decree and regulation of same; to provide for vacancies in the civil and military services; to report to and advise Congress; to prorogue sessions of Congress and summon extraordinary sessions; to appoint magistrates and judges; to mobilise forces for the maintenance of order; to present bills for discussion of Congress, &c., &c.

The Judicial body consists of the High Court of Justice, composed of seven members, called *desembargadores*, Law Judges and substitutes; the Jury for decision of criminal cases, and Correctional Tribunals. There is, moreover, a "Public Ministry" presided over by the *Procurador Geral* (Attorney General), whose business it is to defend before the Courts the interests of the State, of justice, of orphans, absentees, interdicted persons and of creditors of bankrupt estates.

The State is divided into autonomous municipal districts of undetermined number, whose affairs are administered by a Council and Executive, called *Intendente*, the president of the Council. Each Council consists of not less than eight members elected for six years. The *Intendente* is elected at same time as the Council. Amongst the functions of the Council are: to vote expenditure and resources and create taxes, authorise loans or other credit operations for which an absolute majority is necessary, in accordance with the conditions defined by the law of the State.

Governors since 1889 (declaration of the Republic):—
Dr. Lauro Sodré, June 24th, 1891; Dr. Paes de Carvalho, February 1st, 1897; Dr. Augusto Montenegro, his successor, has been elected for a second term, and is the governor at present.

SCHOLZ, HARTJE & CO.,

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LIMITED.

CAPITAL	£2,000,000
CAPITAL PAID UP	1,000,000
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STEAMER (Building)	Tons. 2500	s. s. NAPO	Tons. 1091	s. s. BOLIVAR ...	Tons. 1015
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Codigos—A B C, 4th and 5th Edition, Ribeiro, A1.

Endereço telgr.—GRUNER, PARÁ; DUSENDSCHOEN, MANÁOS.

DESCRIPTION—STATE OF PARAHYBA DO NORTE.

The name of the State is derived from the river of the same name, called Parahyba do Norte, to distinguish from Parahyba do Sul in the State of Rio de Janeiro. Cape Branco on the coast of Parahyba do Norte is the most Easterly point of South America.

The coast measures some 180 kilometres (112 miles) from the mouth of the river Goyanna to that of the Guajá. From East to West its width is some 660 kilometres (410 miles) and its area is 74,731 square kilometres (28,846 miles).

The State is bounded on the North by Rio Grande do Norte, South by Pernambuco, East by the Atlantic, and West by the State of Ceará. As regards size it ranks ninth in the Union.

The limits with the neighbouring States, where they do not follow natural features, are not clearly determined.

The territory comprised by the State of Parahyba forms part of the arid zone that embraces considerable parts of Ceará, Piahy, Rio Grande do Norte and even of the *sertões* (or backwoods) of Bahia and Pernambuco.

The State is traversed by a low range of hills known as the *Serra de Borborema*, in which most of the small rivers take their rise. The surface is, therefore, very broken and, excepting in the valleys and the Western sections, suitable only for grazing purposes. The only river of importance is the Parahyba do Norte that at its junction with the sea forms a fine estuary on which the port of Cabedello is situated.

The Western section of the State, or *Sertão*, is very fertile and gives very good cotton—the staple industry of the State.

Sugar has been cultivated for centuries in the valleys which, in the time of the Dutch occupation, were so renowned for their fertility that the Prince of Nassau chose three loaves of sugar as arms for the capitanea.

The harbour of Cabedello admits vessels of 14 ft. at any tide and has a considerable trade.

The only city of importance is Parahyba, the capital, situated on the right bank of the river, 11 miles from its mouth.

The population of the State of Parahyba in 1872 was 376,226, in 1900, the latest available census, it had risen to 490,784, and in 1907 was calculated at 562,534.

Parahyba is traversed from South to North by the main line of the Great Western of Brazil Railway, with a branch from Entroncamento to the city of Parahyba and Cabedello. Another branch is now nearing completion from Itabayanna to Campina Grande, the centre of the cotton growing district, and another short branch to Alagona Grande, also a good cotton district.

Iron and lead are said to have been found in the State, but have never been worked.

The flora and fauna are those common to all the North-eastern section described in the section for Alagoas.

The diversity of the flora and of the soil explain why Parahyba suffers less than its neighbours, Ceará and Rio Grande do Norte, from the droughts that periodically desolate the North.

From the Catinga or scrubby lands of the coast cattle are driven first to the highlands or *Sertão* and when they are exhausted, to the Brejos or swampy lands—the last refuge.

With a population of some half a million, exodus, such as is often witnessed in Rio Grande do Norte and Ceará, is unknown.

HISTORICAL SKETCH.

The State of Parahyba do Norte originally formed part of the capitanea of Itamaracá, granted to Pedro Lopes de Souza. In 1581 the first settlement was made on the island of Cambaia in the Parahyba, which is supposed to have been destroyed by the French pirates that infested the coast, and it was not until 1584 that the conquest of the territory was definitely accomplished to which the name of King

Phillip was given. Following the fortunes of Pernambuco, the State fell under the domination of the Dutch, and on their expulsion in 1634 was created a separate capitanea. In 1755, however, it became again subordinate to Pernambuco, but in 1790 the two capitaneas were again separated and in 1822 Parahyba was admitted as one of the provinces of the Empire.

Parahyba sends three Senators and four Deputies to the Federal Congress.

The State is politically autonomous, under its own Constitution approved by the Federal Constituent Assembly and promulgated in 1891. In 1892 the Constitution underwent some alterations, and on October 30th, 1902, the Constitution that still rules the State was promulgated.

Like most of the other States, the Constitution is largely a copy of that of the U.S. Sovereignty, being constituted by three independent Estates—the Legislative, Executive and Judiciary.

The Legislature consists of a single chamber of 30 Deputies that meets every year at a date fixed at the previous session. Each Legislature lasts four years and each session two months during each year unless prorogued or adjourned. Extraordinary sessions may be summoned by the Executive or by the President of the Chamber. In no case, however, can adjournments extend over 30 days. Except for revision of elections and revising of bills unsanctioned by the Executive, for which a two-thirds majority is required, the decisions of the Assembly are taken by absolute majority. The rate of payment of members is fixed at the close of each Legislative period. Deputies cannot accept office of any kind nor be candidates for the Presidency or Vice-Presidency of the State. Candidates for election to the Legislature must be Brazilian born or naturalised citizens over 21 years of age and be inscribed on the electoral register. The President and Vice-President of the State, Commander of the Police Force, Magistrates or criminals are ineligible for election as Deputies.

Bills are subject to three readings and if voted must be submitted for the approval of the Executive within 10 days, failing which, unless positively vetoed, the bill becomes *de facto* law. When vetoed, the Bill is returned to the Legislature, and if approved by two-thirds majority at a single reading becomes law and is promulgated by the President of the Assembly.

Bills, excepting for estimates, rejected by the Assembly cannot be re-submitted during the same session. Bills affecting private interests, subventions or concession of privileges can only be approved by a majority vote of two-thirds of the number of Deputies, the Budget and public law excepted. Bills for Loans are likewise subject to these conditions.

The Executive consists of a President and Vice-President. The President must be born in Parahyba and be over 30 years of age and in case of impediment is substituted by the first and second Vice-Presidents. The President and the Vice-Presidents are elected for four years and cannot be re-elected for consecutive terms, nor can the Vice-President be elected President if he has exercised the Executive within 12 months previous. The emoluments of the President are fixed by each Legislature at its first session. The President is authorised, amongst other matters, to contract loans authorised by the Assembly, and is subject to trial for crimes of responsibility by the High Court or impeachment by the Legislative Assembly. Presidents and Vice-Presidents are elected by universal suffrage. The elections are first verified by the municipal authorities of the respective districts and confirmed by the Legislative Assembly, as also elections for Deputies.

DESCRIPTION—STATE OF PARANÁ.

The territory now comprised by the State of Paraná measures 66 leagues (246 miles) from North to South, and 120 leagues (447 miles) from East to West in its widest part between the sea and the confluence of the rivers Iguaçu and Paraná. Its coastline measures only 25 leagues (93 miles).

It is bounded on the North by the State of São Paulo, on the South by Santa Catharina and Uruguay, on the East by the Atlantic, and on the West by the State of Matto Grosso by Paraguay and Argentina.

Paraná is traversed from North to South by the maritime

range that accompanies the coast from Bahia as far as Rio Grande do Sul, and forms the thalweg between the streams flowing Westerly into the neighbouring Atlantic and the innumerable and generally considerable rivers that, in Paraná, follow their devious course, Westerly and South-Westerly, to swell the waters of the Paraná and Uruguay.

A convolution of the Central *massif* that forms the thalweg between the basins of the Paraná and Tocantins, bifurcating, sends one spur, the *Serra de Maracajú*, across Paraguay and the other Eastwards into Paraná. The former is cut sheer through by the waters of the Paraná at Sete Quedas, the monarch of the waterfalls of the world. The contours of the latter widen and flatten as they approach the maritime range, with which they finally merge, and thus constitute the great plateau of Curitiba.

The low land to the East on the Atlantic is generally swampy and not healthy. It is, however, well suited for fruit and rice cultivation.

The high lands comprise two steps or terraces, a higher and lower. The higher extends through Santa Catharina and terminates in the Serra of Rio Grande do Sul, near the frontier of Uruguay. This is the most salubrious section of all Brazil. The climate is admirable, snow even falling in some places in winter, whilst vegetation there takes another aspect. This belt consists of alternate pine forests and prairie lands, unrivalled for cattle breeding and suitable for wheat growing. Some day, no doubt, this will be the home of a great European population.

The second terrace is hotter, well wooded and, except on the margins of some of the rivers, generally salubrious. The products of this region differ and are sub-tropical in character and the timber is mostly cedar and other hard woods.

The principal rivers are the Paranapanema, that takes its rise within the State of Minas Geraes, and is known as the Paraná after its junction with the Rio Grande, and receives as affluents within the State of Paraná the Ivaí, S. João, Piquiry, Tatuhy or Itahu, S. Francisco, Jijuly and Iguassú, most of them navigable in the stretches between the falls. It was at the junction of the Piquiry with the Paraná that the great Jesuit mission settlement Guayrá, sacked and destroyed by *Paulistas* in the 17th century, was situated, and at the confluence with the S. Francisco the Indian city of Outeiros was founded by that Order in 1554.

Where the Paraná breaks through the chain to leap to the terrace below are formed the famous falls of Sete Quedas, the largest, perhaps, in the world. Azara thus describes these falls:—

"Imagine one vast cataract, worthy to be sung by the poets, formed by the majestic Paraná that, even at this point, 470 leagues from its mouth, holds more water within a width of 4,200 metres than almost all the biggest rivers of Europe put together, at the point where the leap begins. This powerful river suddenly contracts to a narrow channel of 60 metres, through which the waters rush with indescribable fury. They do not fall vertically but on an incline of 50°, with a vertical fall of 17 metres. The mist produced by the dash of the waters on the granite margins and obstructions to the current form columns of vapour on which the sun designs innumerable rainbows visible for leagues. The condensation of the vapours produces perpetual rain, the ground shakes and the roar of the cataract is distinguishable for miles."

The Tibagy is the greatest affluent of the Paranapanema, which it almost equals in volume. It rises in the Serrinha, or highlands, 1,200 metres (3,936 ft.) above sea level near to Curitiba and falls into the Paranapanema, after a course of 100 kilometres (62 miles) below the Salto Grande. Its course is very uneven, a succession of rapids, but there is no sudden leap as on the Iguassú and other rivers. It is navigable throughout for canoes and small craft and during the Paraguayan war an attempt was made to transport troops to Matto Grosso by this route, which, however, was abandoned on account of the difficulties and dangers encountered.

The river Uruguay, too, receives a number of its largest affluents from the hills to East of Campos das Palmas in Paraná.

The coast line of Paraná measures but 25 leagues (93 miles) and counts only one deep-water harbour, the bay of Paranaguá, one of the largest and best protected in Brazil, with

two ports, Paranaguá, near the entrance, and Antonina at the head of the bay.

The products of the State are Herva Matte or Paraguayan tea; pine timber and cereals in the highlands; and cotton, rice and sugar on the lowlands near the sea.

The highlands are admirably suited for wheat and cattle farming, and with those of Santa Catharina and Rio Grande do Sul constitute one of the great wheat reserves of the world.

Apropos of Paraná, the naturalist, St. Hilaire, remarked: "Of all parts of the country (Brazil) that I have visited, none seem so suitable for European settlers, who find here fine air, fruits they are accustomed to in their own countries and a soil suited for any branch of cultivation they may be accustomed to."

At present the great industry of Paraná is the preparation of Matte or Brazilian tea, from the *Ilex Paraguayensis*; but the time is not distant when the immense pine forests will furnish lumber enough for all America and Europe too, and the vast plains help to make up to the world the deficit on the world's supply of wheat that the development of home consumption in North America must sooner or later bring about.

EXPORTS OF HERVA MATTE FROM PARANÁ (1879-1905) IN TONS OF 1,000 KILOS.

1879	..	..	..	14,088	1893	..	..	..	20,768
1880	..	..	..	12,099	1894	..	..	..	18,263
1881	..	..	..	12,943	1895	..	..	..	24,637
1882	..	..	..	15,187	1896	..	..	..	25,099
1883	..	..	..	15,301	1897	..	..	..	18,492
1884	..	..	..	14,524	1898	..	..	..	22,883
1885	..	..	..	13,461	1899	..	..	..	21,913
1886	..	..	..	14,525	1900	..	..	..	25,782
1887	..	..	..	19,559	1901	..	..	..	26,195
1888	..	..	..	18,254	1902	..	..	..	23,785
1889	..	..	..	18,330	1903	..	..	..	34,845
1890	..	..	..	20,598	1904	..	..	..	32,215
1891	..	..	..	18,373	1905	..	..	..	29,398
1892	..	..	..	19,453					

LUMBER.—The *Araucaria Paranensis* grows straight up like a giant mushroom without a branch to the crown, 40 metres (131 ft.) high and often measures 5 metres (16½ ft.) in girth. It is found in the extensive forests throughout the upper terrace from the borders of São Paulo to Rio Grande do Sul. Properly and economically worked the pine forests of Southern Brazil should be a source of great wealth to the country.

Next to pine, the most valued cabinet woods are the Imbuins or *Bigonia Alba*, Canellas (*Lauro Atra* and *Necandea rigida*), Cedar (*Cedrella Brasiliensis*), Peroba (*Aspidosperma polymyuron*), Louros (*Cordia hypoleuca*) and Sassafrax (*Nectandra cymbarium*). For construction: Araçá (*Psidium Araçá*), Araribá (*Centrolabium robustum*), Canjarana (*Cabralea Canjarana*) are much used and the last greatly valued for hydraulic works, as also Jacarandá (*Machorium firmum*), Oleo (*Copaifera officinalis*), Pau-ferro (*Coesalpinia ferrea*) and Pindaiva (*Guatteria velocissima*).

The whole of the coast line of the now State of Paraná formed part of the 50 leagues known as the Terra Santa de S. Anna, granted under the denomination of Capitanea de S. Amaro to Pero Lopes, brother of the founder of S. Vicente and of the now city of S. Paulo.

Between 1555 and 1560 an expedition despatched Southwards from S. Vicente discovered the bay of Paranaguá, peopled by Carijos, the tribe that dominated the coast from Cananéa to Laguna in Santa Catharina. From this point expeditions were sent to the interior who prospected the Tibagy and are said to have discovered the celebrated "mines of Paranaguá." What the ultimate fate of these pioneers may have been is wrapt in mystery. It was not until 1600 that grants (*sesmarias*) of land were registered and a regular settlement established at Paranaguá, which remained subject to the jurisdiction of Cananéa until 1648, when Paranaguá was raised to the dignity of an independent township.

The *Campos de Curitiba*, where the City of Curitiba now stands, were discovered and settled by fugitives from São Paulo. In 1659 Curitiba was constituted a parish (*freguesia*), and in 1693 raised to the rank of a township (*villa*).

About 1697 the alluvial deposits in the streams about Paranaguá, Morretes, Antonina, Assuruguay, Curitiba and S. José dos Pinhães were actively worked, and yielded so

much gold that an official smelting house (*Casa de Fundição de Quintos de Ouro*) was established in 1697. By 1733 the deposit was worked out.

The Campos of Guarapuava and Palmas, near the confluence of the Iguassú and Paraná were discovered also by Paulistas about 1771.

Until 1853 Paraná was administered as a *Comarca* of Curitiba from São Paulo, when it was separated and raised to the rank of a Province by law of September 9th. The territory of Paraná is even now the least known of any of the coast States. On the declaration of the Republic in 1889, the Province of Paraná became the State of the same name.

The population of the State is estimated at 375,000. The capital, Curitiba, is 900 metres above sea level and is the seat of a bishopric.

The other towns of importance are Paranaguá and Antonina.

Paraná sends three Senators and four Deputies to Congress. By the Constitution of the State, which was promulgated in 1891, Sovereignty is exercised by three powers: Legislature, Executive and Judicial. The Legislature consists of a single Chamber of 30 Deputies, elected by universal suffrage, and lasts two years. The number of Deputies may be increased up to one for every 10,000 inhabitants. Congress meets every year on October 1st, without previous summons, and sessions last two months but may be prorogued or adjourned. Congress cannot be dissolved on any pretext. A bare majority is sufficient to decide all matters except (a) sanction of vetoed Bills; (b) concessions and privileges; (c) private Bills and subventions; (d) taxes protective of manufactures from foreign raw materials; (e) non-productive expenditure; (f) all fresh expenditure, except for public services, which must count a majority in a two-thirds house. No member of Congress can accept any office for which the pay has been raised within two years of his resignation. Proposals for loans must be submitted to Congress as also for the maintenance of the Police Force. Bills passed by Congress must

be promulgated within 10 days and in case of veto or failure to promulgate same, return to Congress and, if vetoed by a two-thirds majority of the members present, become *de facto* law.

The Executive is composed of a Governor, elected for four years. In case of impediment he is substituted by the Vice-President or by the President of the Legislature. He is liable to impeachment for "crimes of responsibility" and to be tried by a Court constituted by Congress with the President of the High Court of Justice as President. Governors or Vice-Presidents in actual exercise of office during the last year of their respective period of office cannot be re-elected.

The Judicial power is autonomous and independent. It is exercised by (1) the High Court of Justice, members of which are denominated Ministers and chosen from amongst the *Juizes de Direito* (Law Judges) for life; (2) Law Judges (*Juizes de Direito*); (3) the Jury and Petty Jury, and (5) District Judges.

Law Judges are named for life. The District Judges, three for each district, are elected by popular vote.

Municipal government is exercised by a Council and Executive, the Prefect. Amongst other matters, the municipalities may raise loans and vote expropriations for public services in accordance with the established law of the State.

Suffrage is limited both for Municipal and State elections to Brazilian citizens over 21 years of age. For Congress, any elector in exercise of civil and political rights is eligible.

For Governor a candidate must be 30 years of age and Brazilian born or, if naturalised, have been resident 10 years in Brazil and married to a Brazilian woman. The following are ineligible for the post of Governor: Governors in actual exercise of the office during the preceding term and Vice-Governors officiating as Governor during the last year of the term preceding; (2) members of the judicial body; (3) Secretaries of the President of the Republic; (4) Secretaries of State; (5) blood relations of the Governor in second degree; (6) commanders of the military district; (7) directors of State Departments.

João Eugenio & Compa.



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GRANDE FABRICA A VAPOR DE BENEFICIAR HERVA-MATTE

SANTA GRAÇA

DOTADA DE MACHINARIAS, AS MAIS APERFEIÇOA-
E MODERNAS. PROPRIEDADE DE

MANOEL DE MACEDO

CURITYBA
PARANÁ - BRAZIL

RESIDENCIA

FABRICA

TECIPORUM

ALGUMAS DAS AGREDITADAS MARCAS ELABORADAS NA FABRICA: EM BARRICAS - GRAÇA GRACITA - DINORAH VICTORIA VALENTE -
LPUITA - MERCEDES - ROSA - GARCIA PAZ - COLONIA - COLUMBIA - ESTERNA - DON ROQUELO - DON ESTEBAN - DRA - EXQUISITA - CORONA - MARISTELLA -
NON PLUS ULTRA - FOCAL - HIRONDELLE - COETZE - FULMIAHAR - OLG - SCHIEP - A - LES CHINIS - IDEAL - ANGULO - E - ESTELA -
EM TERCOS: TOMAS VALENTE - HAIPU - BOER - TUYUTI E EL POLEO.



DESCRIPTION—STATE OF PERNAMBUCO.

Pernambuco lies between lats. 7° and 10° 40' South and long. 1° and 8° 25' West of Rio de Janeiro. It is bounded on the North by the States of Parahyba and Ceará, on the West by the State of Piahy, and on the South by the States of Bahia and Alagoas.

The coast line measures 38 to 40 leagues (141 to 149 miles) between the mouths of two small rivers, the Goyana to the North and Persinunga to the South. The area of Pernambuco is estimated at 128,895 square kilometres (49,560 square miles) and its population at 1,350,391.

The orographic system of Pernambuco is constituted by ramifications of the chain that forms the Northern watershed of the Rio S. Francisco and sends spurs North-Easterly across Pernambuco into Parahyba, Ceará and Rio Grande do Norte. There are no rivers of great importance except the S. Francisco, which between Petrolina and Jabotá forms the boundary with the State of Bahia.

The island of S. Fernando in lat. 3° 50' 10" South and long. 34° 47' 3" West of Rio de Janeiro belongs to and is administered by the State of Pernambuco. Another large island, Itaparicá, is about 18 miles from the City of Recife and is separated from the coast by a narrow deep channel believed at first to be a river.

The only port of importance is Recife, the capital, where the natural position formed by the coral reef is now being improved, deepened to admit ocean steamers in any weather.

The railway system consists of 1,442 kilometres (893 miles) of line leased from the Federal Government by an English company, the Great Western of Brazil.

The chief industries are sugar and cotton growing.

Pernambuco, once the most extensive and powerful of all the *capitanias* into which Brazil was originally divided, now consists of a comparatively narrow strip of territory.

There is a legend that the coast of Pernambuco was discovered in 1484 by Martins Behaim, a native of Nuremberg in the service of Portugal, driven out of his course on a voyage to the Congo, eight years before the memorable voyage of Columbus and 16 years before the discovery of the South American continent by Vicente Pinzon, a companion of Columbus in the service of the King of Spain. Pinzon reconnoitred the Northern coast, but it was reserved for Pedro Alvares Cabral on April 20th (May 3rd by *Gregorian Calendar*), 1500, to first land in Brazil and take formal possession in the name of Portugal.

Absorbed in Asiatic conquests, Portugal had no leisure to attend to Brazil, and 20 years after the discovery, beyond a few adventurers who trafficked with the natives for dye woods, the few criminals and outlaws who had survived the cannibalistic tendencies of the Indians, Pernambuco was derelict, a prey to attacks from the corsairs and pirates who infested those seas.

It was, in fact, more to expel French intruders than with designs of development that the expedition was sent under Christovão Jacques. He drove out the French, sunk two of their ships near Bahia and then, turning North, took possession of and restored an earlier settlement founded in 1503 on the island of Itamaricá. This is generally regarded as the first regular attempt at settlement in Pernambuco.

The North-Eastern coast of Brazil was then peopled by numerous Indian tribes. The Cahetés inhabited the coast between the river S. Francisco and island of Itamaricá; thence to the river Abiahy, the boundary with Parahyba, lay the territory of the Tabayares followed by the Pitaguazes, the cruellest of all, who dominated what is now the coast of Parahyba and Rio Grande do Norte. The interior was peopled by numerous tribes, Paratios, Chiquirus and Cariris. All these tribes were cannibals, differing only in ferocity. They used no clothes and were polygamous. They lived usually in villages, some of them walled or fenced, the interstices between the posts being filled with clay.

They possessed some simple arts, made hammocks from the native cotton and clay vessels for domestic uses. Their principal article of diet was Manioca (Cassava), supplemented

by game and fish. They never drank when eating and seem to have been of a robust constitution.

Prisoners who fell into their hands were almost invariably devoured, but, as a rule, the bodies of enemies fallen in battle were respected. They ate the bodies of their enemies to glut their revenge, and those of their own dead children to show their affection!

The colony founded in 1503 by Christovão Jacques was attacked by the French and Indians, and Portuguese prestige was almost extinct on that coast when about 1530 Duarte Coelho came to take possession of his *capitanea* between Cape Agostinho and the River São Francisco.

The first headquarters of Duarte Coelho seem to have been at Ignarassá, where he settled with all his family. His brother-in-law, Jeronymo de Albuquerque, was taken prisoner by the Indians and would have been devoured but for the intervention of the daughter of the Cacique Arco Verde, by whom he had several children, the founders to-day of an illustrious family that counts the Cardinal Archbishop of Brazil amongst its members. This alliance with the Indians was of great use to Duarte Coelho and assured him faithful allies in his struggles with other neighbouring tribes and with foreign invaders.

Olinda was founded in 1532 on a voyage of Duarte Coelho's southwards. "*Olinda situação para fundar uma villa!*" he exclaimed; and through all vicissitudes Olinda it remains to this day.

Duarte Coelho gave the name of Nova Lusitania to his possessions, but custom dubbed it Pernambuco; Pernambuco, the Indians called it, or "Perforated rock," in allusion to the opening in the coral reef that forms the entrance to the harbour, and Pernambuco it is.

In 1554 Duarte Coelho died and was succeeded by his son, Duarte Coelho d'Albuquerque, under whose government Pernambuco prospered to such a degree that in 1560 he was able to send a fleet to Rio de Janeiro to assist Mem de Sá in his struggle against the French. On his way back to France, Villegaignon, the French admiral, attacked and took Recife (Pernambuco), but was promptly expelled by Duarte d'Albuquerque, whose headquarters were close to Olinda.

Duarte d'Albuquerque fell with King Sebastião of Portugal in the disastrous battle of Alcacer against the Moors, and when in 1580 Portugal fell under the dominion of Spain his son Jorgo de Albuquerque was confirmed by Phillip II. in possession of the *capitanea* of Pernambuco.

Olinda was then a flourishing city, counting 700 brick houses and a large number of sugar factories, then, as now, the principal industry of that part of Brazil. Forty-five ships made a trip annually to Recife (the Reef) as the city of Pernambuco is called from the coral reef that runs parallel to the coast and shelters its harbour, in search of sugar and dye woods.

Such prosperity could not but excite cupidity, and in 1503, England being at war with Spain, Recife was attacked and sacked by a British squadron under James Lancaster, but was evacuated after 34 days' occupation.

During the next 30 years the Portuguese were busy extending their dominions. Rio Grande do Norte was reconnoitred and the town of Natal founded on December 25th, 1599, and settlements effected in Ceará in 1613. A year later the French, under La Ravadère, were driven out from Maranhão by an expedition from Pernambuco commanded by Jeronymo de Albuquerque, whilst the first foundations of Belém (Pará) were laid by one of his lieutenants, Castello Branco, on December 3rd, 1606. Shortly after, Albuquerque died at the age of 80 years and was succeeded by his son Mathias de Albuquerque, who governed until 1626. Pernambuco had grown to great importance and the capital (Olinda) was the wealthiest and handsomest town in Brazil, when in 1623 Holland declared war against Spain. The Dutch West Indian Company was founded in 1621 by Barneveldt on the lines of the East Indian Company, with the express object of invading and annexing Spanish possessions in Brazil and the West Indies. A fleet of 60 sail under the command

of Jacob Willekens and Admirals Petriël and Hans Vandort left Amsterdam in December, 1623, with orders to attack Bahia, which, after a weak resistance was taken and occupied on May 9th, 1624. Beaten in the early encounters, the Portuguese fled to the woods and there reorganised their forces to such effect that after less than a year's occupation the Dutch were glad to capitulate and Bahia was evacuated on May 1st, 1625.

But the Dutch were not easily discouraged and in 1630 their fleet appeared off the coast of Pernambuco with 4,000 men. Denberg attacked and took Olinda on February 15th, 1630, and occupied Recife shortly after.

Mathias de Albuquerque, who was again in command, was not discouraged. The capital and the port with all their wealth and advantages were lost to him; but there remained the indomitable spirit of independence that stimulated him and his following to maintain for 24 years, full of painful vicissitudes and misfortunes, a guerilla warfare that finally forced the invaders to capitulate and evacuate the country, as had occurred at Bahia.

Abandoned by Spain, the Metropolis, the Pernambucanos alone maintained the unequal contest and bore all the heat and burden of preservation of this fair portion of the globe for Brazil.

After great exertion in 1631, Spain managed to send a fleet under Admiral Oquendo, who gave battle to the Dutch off Recife. The engagement was sanguinary and cost some 3,000 men to each side and the loss of brave Admiral Patry to the Dutch. Both claimed the victory, but neither was in a position to renew the attack and so took refuge, Oquendo at Bahia and the Dutch at Recife, for repairs.

By 1653 the Dutch had overcome all active resistance in Pernambuco, which Mathias de Albuquerque with a multitude of refugees abandoned for Alagoas, where he made his headquarters.

In 1636 John Maurice of Nassau, cousin of Frederick Henry, Prince of Orange, and second Staatholder of Holland, was appointed Governor-General of Dutch possessions in South America. He arrived on January 23rd, 1673, and at once set to work to reduce the undisciplined army to order. His policy towards the Pernambucanos was firm but conciliatory, and succeeded in a short time in pacifying the conquered provinces, thus allowing him to give more attention to material development.

So Pernambuco waxed rich and powerful and, had Nassau remained, might have been Dutch to this day. But with the separation of Portugal from Spain the motives of the Dutch Government in continuing hostilities in Brazil had somewhat weakened. They were suspicious also of Nassau's loyalty and of his intention to declare his independence. So in 1643 he was recalled and the decadence of Dutch ascendancy commenced. When Nassau left, from Sergipe to Maranhão, all the coast and most of the hinterland, acknowledged Dutch authority.

But the spirit of independence was only dormant. Albuquerque had been driven to take refuge in Bahia; but all the elements of resistance still existed and required only opportunity to fan into flame. The story of the re-conquest of this vast territory by the Pernambucanos themselves with but scant help from the metropolis or other Brazilian provinces is one of the most heroic stories of history and worthy of some great epic. Piece by piece from São Francisco to Maranhão the territory so painfully won by Nassau was regained, and on January 26th, 1654, the commander of the Dutch at Recife surrendered to General Francisco Barreto, and three months after evacuated all Dutch positions in Brazil and returned to Holland with all his forces.

About 1690 the famous "quilombo," sometimes called the "Republic of Palmares," was started by runaway slaves. The Dutch were impotent to suppress it, and only sixty-nine years after, by a united attack from Pernambuco and Alagoas, assisted by a *bandeira* from São Paulo, was the "quilombo" finally destroyed.

For some years after the expulsion of the Dutch, struggles for local supremacy were rife between the purely Portuguese, or trading elements, nicknamed "Mascates" and the native born. From 1710 to 1712 there was civil war. It was impossible that a high-spirited people like the Pernambucanos,

conscious of their strength and of liberty, should long bear the heavy yoke of Portuguese colonial policy in silence. In 1817 a revolution broke out which was suppressed with savage energy and resulted in the loss to Pernambuco of the *capitaneas* of Alagoas, Parahyba do Norte, Rio Grande do Norte and Ceará. In 1824 there was another revolution when the Republic of the Equator was proclaimed. For years Pernambuco was the scene of almost ceaseless party struggles for domination, and only in 1848 was the province finally pacified. In 1822 Pernambuco had become a province of the Empire and in 1889 an autonomous State of the Brazilian Republic.

The Constitution of the State recognises three independent powers: the Legislative, Executive and Judicial.

ART. 1.—Legislative functions are delegated to a Chamber of 80 Deputies elected for three years and a second Chamber composed of 15 Senators elected for six years.

ART. 5.—The qualifications for Deputy are: to be Brazilian born or naturalised three years at least before election; to be resident not less than three years in the State; to be over 21 years of age and in enjoyment of full political rights; and to be inscribed as an elector.

ART. 6.—Qualifications for Senator are: to be Brazilian born or naturalised at least six years before election; to be domiciled in the State six years before election; to be over 35 years of age; to be an elector and in full enjoyment of political rights.

ART. 7.—The Legislature meets on March 6th every year without special summons.

ART. 8.—Verification of diplomas and appointment of officers is a function of the respective Chambers.

ART. 9.—A quorum is constituted by 16 in the Chamber of Deputies and eight in the Senate, resolutions being taken by absolute majority of those present.

ART. 10.—Bills are subject to three readings, but Government proposals to only two.

ART. 11.—Discussion and voting of ways and means is a function of the Chamber of Deputies, subject to revision by the Senate. The Budget law may not contain any disposition foreign to Revenue or Expenditure.

ART. 12.—Sessions shall last three months, but may be prorogued for 30 days, at the expiration of which, if the Budget were not voted, the Executive shall prorogue that of the previous year.

ART. 16.—Deputies and Senators are immune for their expression of opinion or votes in exercise of their functions, and cannot be prosecuted for any offence excepting those of an unballable nature without express permission of the Chambers.

ART. 18.—These immunities do not extend to military officers.

ART. 19.—Members shall be paid according to rates fixed by Congress.

ART. 22.—The following are not eligible for Deputies or Senators: Governors, their secretaries and heads of departments; magistrates in active service; Treasury employees; military or police officers in active service in the State; relations of the Governor; Government contractors.

ART. 24.—No Deputy or Senator can exercise any civil or military appointment or enter into contracts with the Executive during office. If elected to the Federal Congress, *ipso facto* the post of Deputy or Senator is vacated.

ART. 25.—Deputies and Senators elect must take their place within ten days of verification of their diploma under pain of forfeit, when a new election will be called.

ART. 27.—When amendments by the second Chamber are not approved by the Chamber in which they originated, the matter shall be decided by a committee of members elected by each Chamber.

ART. 28.—Bills must be presented for approval of the Executive within 10 days.

ART. 30.—In case of veto, the Bill shall be returned to the Chamber in which it originated, and if re-vetted shall pass to the second Chamber, and if approved there too becomes *ipso facto* law. In such cases there will be only one reading in each Chamber.

ART. 31.—Bills rejected or not sanctioned cannot be presented a second time during the same session.

ART. 32.—Bills not sanctioned or vetoed by the Executive

within ten days shall be promulgated by the President of the Senate or of the Chamber of Deputies.

ART. 34.—The Senate shall be renewed every three years. Amongst other prerogatives of Congress are the voting of ways and means, authorisation of loans and fixation of forces.

ART. 41.—Election for Deputies and Senators shall be held on the same day.

ART. 44.—Executive power is exercised by a Governor elected for four years, or in his absence by the Vice-Governor. Elections for Governor or Vice-Governor shall be made four months before expiration of each term.

ART. 46.—Governors cannot be re-elected until four years after the expiration of their term of office.

ART. 48.—In case of impediment by the Governor he shall be substituted in the following order by: (1) the Vice-Governor, (2) President of Senate, (3) President of Chamber of Deputies.

ART. 53.—Qualifications for Governor and Vice-Governor: to be Brazilian born; to be resident in the State at least eight years before election; to be in enjoyment of electoral and political rights; to be over 35 years of age.

ART. 57.—Amongst prerogatives of the Executive are: to execute laws passed by Congress; to summon Congress to extraordinary sessions; to report annually to Congress on all the branches of public service and give any explanations demanded; to appoint, suspend or dismiss public functionaries in the form prescribed by law; to dispose of the police force; to requisition force from the National Government; to moderate or reduce sentences of the Courts for common crimes and fix days for election of Senators and Deputies.

ART. 58.—The Governor will have secretaries, chosen and responsible to himself, but also individually responsible to the State for acts countersigned by each.

ART. 66.—Impeachment and trial of a Governor requires a two-thirds vote of all the Deputies comprising the Chamber, confirmed by a two-thirds vote of the Senate. The case is then submitted to a Court composed of 20 of the judges of the Supremo Tribunal de Justiça (High Court) of highest rank. The penalties to which Governors are liable for crimes of responsibility are: suspension, dismissal and exclusion from future exercise of public offices, without prejudice of penalties occurred under common law.

ART. 71.—The Judicial Power is composed of: (1) District Judges, (2) Juntas Municipaes (Municipal Boards), (3) the Jury, (4) Juizes de Direito (Law Judges), (5) Supremo Tribunal de Justiça (High Court).

ART. 72.—The jurisdiction of the District Judges is limited to petty civil cases and fines to 100\$ maximum, with appeal to the Law Judges. In these courts the processes of common crimes are prepared for the higher court.

ART. 73.—The Municipal Court is composed of four District Judges and the President of the Municipal Council, to whom appeal from the decision of the district courts in criminal cases is submitted.

ART. 74.—The Jury judges all criminal cases not affected to the District or Municipal Courts as also crimes submitted by officials and Press libels.

ART. 75.—The Law Judges decide appeals from lower courts and prepare cases for the High Court. Outside the Capital the Law Court may decide disputes of jurisdiction between municipalities.

ART. 76.—The High Court shall be composed of seven judges and decides in last instance appeals from lower courts, tries judges of the lower courts as also the Governor or other officials.

ART. 79.—Law Judges (Juizes de Direito) shall be appointed by the Governor on recommendation of the High Court; they must have taken a degree in law and shall be irremovable except for misconduct, as also the judges of the High Court. Judges can exercise no other office, elective or otherwise.

ART. 89.—Municipal Government is exercised by a Council, Prefect and District Judges. Councils in the cities shall be composed of nine members and in the towns of five and in the Capital of 15 and shall be elected triennially.

ART. 92.—For Councillor, registered citizens in exercise of political rights and foreigners resident in the municipality paying taxes for at least three years are qualified.

ART. 93.—The President of the Council is elected by the Councillors.

ART. 94.—Amongst the functions of the Council are to determine municipal revenue and expenditure and create taxes in accordance with the fundamental law; to authorise the Executive to raise money by loan; to lease, sell or otherwise dispose of property of the municipality; to undertake public works; organise police and generally administer the affairs of the district.

ART. 96.—Loans, sale or transfer of real estate is subject to approval of the Executive.

ART. 102.—Executive power is entrusted to a Prefect elected at same time as the Council.

ART. 107.—Acts of the Council vetoed by the Prefect shall become law if confirmed by a two-thirds majority vote of the Council.

ART. 123.—Extradition of criminals is granted on demand by the competent Councils of other States or of the Federal District.

ART. 129.—Liberty of native-born citizens or foreigners is guaranteed. No citizen can be obliged to do or to leave undone anything not determined by law. All are equal before the law. Inoffensive religious opinions may be freely exercised. There is no State religion.

Cemeteries are secular, right of association and peaceful meeting is permitted.

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DESCRIPTION—STATE OF PIAUHY.

The State of Piahy lies between lat. $2^{\circ} 45'$ and $11^{\circ} 40'$ South, and long. $30^{\circ} 5'$ East and $3^{\circ} 30'$ West of the meridian of Rio de Janeiro.

The State is bounded on the North by the Atlantic, on the South by the States of Bahia and Goyaz, on the East by those of Ceará and Pernambuco and on the West by the State of Maranhão.

The coast line of Piahy measures only 10 miles between the two mouths of the Parnahyba, known as the Amarração and Canarias bars.

The only river of importance is the Parnahyba, which rises in the Serra de Tabatinga in Goyaz, in the angle formed by the bend of the serra that separates the valleys of the rivers Tocantins and São Francisco.

The watershed between the São Francisco river, in the State of Bahia, and the Canindé, a tributary of the Parnahyba, consists of a gradually sloping table-land rising gently to a height of 1,250 feet above sea level. After leaving the highlands, the river runs chiefly through level and more or less swampy country thickly clad with carnaluba and piassaba palms, and is navigable for small craft for a great part of its length.

The island of Tutoya, on the estuary of the Parnahyba, is claimed both by Maranhão and Piahy. It is a deep-water port, frequented by ocean-going steamers, drawing up to 23 feet. There is, besides, a small port known as Amarração, distant nine miles from the town of Parnahyba; the maximum depth of water being only 10 feet it is frequented only by coasters.

From Tutoya to Pará, the distance by water is 512 miles, to Lisbon 3,092, to Liverpool 3,706, and to New York 3,135 miles. Small steamers ply regularly up and down the Parnahyba as far as the town of Colonia, some 662 kilometres (412 miles) up stream. The principal affluents are the rivers Piahy, which gave its name to the State, the Canindé, Tranqueira, and Itauelra.

The English Naturalist, Dr. George Gardner, in 1841 wrote of the climate as follows:—

"The seasons are very regular, and although very few old persons are seen, it is not considered unhealthy. A few showers generally take place in the month of October, but the regular rains do not set in till about the beginning of January, when they continue till the beginning of May; during this period thunderstorms are very common, fearfully loud and of long duration. The months of May, June and July are the most pleasant of the season, for then the rains have ceased and everything is fresh and green and the atmosphere comparatively cool, owing to strong South-east winds that prevail at this period. After the month of July a great change takes place, the whole country assumes a dry and arid appearance, the grass and other vegetation withers up and the trees and shrubs cast their leaves.

At this period, too, the cool South-east winds cease and are followed by others light and variable or by calms, which cause the air to become so much heated that no one stirs about, unless absolutely obliged. The principal diseases in and around the city are agues and malignant fevers, particularly at the beginning and end of the rainy season. After the rains have ceased and during the prevalence of the South-east winds, lung complaints and ophthalmia are not uncommon. But the complaint for which I was most frequently called upon to prescribe was dyspepsia, which, under its various forms, these people are most subject to; asthma and paralysis are also prevalent."

There are on an average 65 rainy days each year which occur principally during April and May. The mean temperature is $80^{\circ} 6'$ Fahr. (27° Cent.), the maximum being 95° Fahr. (35° Cent.) and minimum $64^{\circ} 4'$ Fahr. (18° Cent.). The hottest months are June and July.

The country rock is gneiss and other metamorphic rocks, overspread generally by thick reddish coloured sandstone in horizontal strata.

FLORA.—The soil is classed by its inhabitants as *Mimoso* and *Agreste*. The *Campos Mimosos*, which comprise the Eastern district, are characterised by a scrubby vegetation called *Catinga*, of which the leaves fall off in the dry season. The grasses are fine and mostly annual, and well suited for raising cattle. The *Campos Agrestes* are partly wooded and partly plain. The trees are almost all deciduous, with clumps of palms in the swamps. The grasses are coarse and perennial.

The carnaluba palm is one of the principal sources of wealth to Piahy. The leaves, which are two feet in length, folded like a fan, after opening, are cut and dried in the shade when the surface scales off. These scales when melted over a fire yield a white wax known in commerce as carnaluba. This was discovered in 1797, and is a considerable article of commerce.

The timber of carnaluba is used for building houses and fences and the leaves for thatching. Good cordage is made from the fibre and, indeed, as a popular refrain has it: "Where the carnaluba palm abounds man has all his needs for himself and for his horse."

The *Ulm*, a palm from which a useful fibre, much appreciated in commerce, is obtained; *Pão d'oleo* or *copaiba* (*Copaifera nitida*); *angico*, the bark of which is greatly used for tanning, as also the *joazeiro*; and *manicoba* (*Manihot glaziovii*), the second best rubber producer known. The tree grows rapidly in Piahy, and at four years is from 16 to 24 feet high. Piahy rubber commands better prices than even Ceará. It will grow anywhere in Piahy. From 1895 to 1898 production was 770,000 lbs. Ten thousand three year old plants are said to produce 500 kilos of rubber, and at seven years 10,000 kilos.

THE YIELD OF MANICÓBA TREES.

Years.	Produce of Each Plant.	Number of Plants.	Yield in Kilos.	Price per Kilo.		Value—Gross.		Expenses—Gross.		Net Yield.	
				Milreis	£ s.	Milreis	£ s.	Milreis	£ s.	Milreis	£ s.
3rd	50 grammes	10,000	500	7\$000	0 7	3,500\$000	175 0	604\$000	33 4	2,336\$000	141 10
4th	100 "	10,000	1,000	7\$000	0 7	7,000\$000	350 0	1,328\$000	66 8	5,072\$000	283 12
5th	150 "	10,000	1,500	7\$000	0 7	10,500\$000	525 0	1,992\$000	99 12	8,508\$000	425 8
6th	600 "	10,000	6,000	7\$000	0 7	42,000\$000	2,100 0	7,902\$000	399 12	34,098\$000	1,700 8
7th	1,000 "	10,000	10,000	7\$000	0 7	70,000\$000	3,500 0	13,320\$000	666 0	56,680\$000	2,834 0

N.B.—The Milreis has been reduced to Sterling at the exchange of 12d.

Mangabeira, another rubber plant, is also found in Piahy, but inferior in quality to manicoba.

There are, besides, many other fruit and timber trees, but little known hitherto in the outer world, that some day will be of great value, seeing the relative proximity of Piahy to Europe.

PRICE OF LAND.—Most of the land is in the hands of private owners, excepting the so-called National Farms or *fazendas*, which, covering 3,080,175 acres, are leased to a Brazilian, with option of purchase, for 400,000\$, equivalent at 15d. to £25,000, equal to about 2d. per acre.

Cattle do extremely well. Piahy is one of the great grazing grounds for supply of meat to the States of the Amazon, Maranhão, Pará, Bahia and Pernambuco, from whence the original stock was derived as long ago as 1674. One large dairy has already been established on modern lines on the National Estates, and there is no doubt a good field for cattle farmers in this district with capital enough to undertake the necessary works to ensure against drought, the curse of this part of Brazil.

The principal towns are Therezina, the Capital, founded in 1852, with a population in 1900 (latest available census) of 45,310, and Parnahyba, with its port, Amaração, on the banks of the Parnahyba, with a population of 9,960, and Oeiras, formerly called Mocha, and at one time the capital of the State.

HISTORICAL.—In 1674, Domingos Jorge, a Paulista, and Domingo Affonso Mafrense and his brother Julião, Portuguese cattle breeders on the banks of the São Francisco, left Bahia, and travelling some 40 leagues of the sertão across the highlands that separate the valley of that river from the headwaters of the Piahy river, settled there with their families and cattle. At that time these territories were still in the hands of numerous Indian tribes, amongst whom the Tapuyas seem to have been the most troublesome. The conquest of the sertões of Piahy, says Ayres de Casal, in his "Chorographia do Brazil," was effected with but little sacrifice, entirely by private settlers without any aid from the State. In 1718 the Tapuyas rose and gave great trouble, both to the settlers of Piahy and of Maranhão until, in 1716, they were crushed by an expedition from Maranhão. The settlement of the country was greatly facilitated by Jesuit missionaries who succeeded in completely domesticating and partly civilising the Indian tribes, from whom most of the inhabitants to-day are descendants.

By Royal Letters Patent, the brothers, Affonso and Julião Mafrense, were granted a sesmaria of 40 square leagues of land (a league is 6,000 square metres), this concession being confirmed after his death by a Royal order, dated 1741. The Ouvidor, or Judge of the capitanea of Pará, was subsequently ordered to mark out the boundaries of this and other grants.

On the death of Affonso Mafrense in 1711, the property passed into the hands of the Jesuits, who enlarged it by purchase of neighbouring estates. They completely dominated this region and exercised almost supreme authority, having succeeded in domesticating over 700 Indians in their service.

At first Piahy had been subject to the jurisdiction of the capitanea of Pernambuco, but in 1695 was annexed to that of Maranhão, under whose jurisdiction it remained until 1758, when it was given, for a time, independent administration under Pereira Caldas as first Governor. His first act was to sequester all the goods and property of the Jesuits, and to expel the members of the order from Piahy. By Royal decree they were expelled from and proscribed in Portugal, and all their property was confiscated. In this way their fazendas became the property of the Crown, and, on the

Declaration of Independence of Brazil, became part and parcel of the National Estates, part of which were granted to the Princess Maria Januaria, sister of Dom Pedro II., as her marriage portion.

All the cattle, now so numerous in Bahia and Piahy, are sprung from a stock brought over in 1549 by Thomé de Souza, first Governor of Brazil, from the Cape de Verde Islands. It is said that by the end of the 17th or beginning of the 18th century cattle had increased to such a degree that there were more than 500 farms in Bahia alone with half a million head of cattle, and 800,000 more in the sertões (backwoods) North of the São Francisco in Ceará and Piahy. From Bahia, cattle was introduced into the gold-bearing districts of Minas Geraes. As early as 1770 a dried beef factory was established on the river Parnahyba.

On the retirement of João Pereira Caldas, Piahy was alternately ruled from Bahia or Maranhão until in 1811, when it was raised to the rank of an independent capitanea, with the town of Mocha, afterwards called Oeiras, as the seat of Government. On the proclamation of Independence in 1822, Piahy became a province of the Empire and, on the declaration of the Republic in 1889, an autonomous State of the Brazilian Union, with the same boundaries as the former Province.

The Constitution, which was promulgated in 1892, is similar to that of most of the other States, distributing sovereign power between three independent estates: the Legislature, the Executive and the Judiciary. The Legislature consists of a single chamber of 24 Deputies, elected for four years. The Executive is exercised by a Governor, or by the Vice-Governor in case of an impediment. Both are elected for four years. Both must be Brazilian born and over 30 years of age. Governors in office during the last six months of the period for which they were elected are not eligible for re-election. The Governor is assisted by three secretaries of State—for Home Affairs, Finance, and Police—who are not politically responsible. The Judiciary is constituted by the Supreme Court of Justice, with a seat at the Capital—Therezina—and is composed of five desembargadores taken from the Juizes de Direito (Law Judges), with over 12 years' practice at the bar and four years as magistrates. Juizes de Direito are nominated by the Executive from amongst doctors or bachelors of law, with at least four years' practice. No magistrate can exercise an elective office. Appointments to the Supreme Tribunal or of Juizes de Direito are for life. Besides there are District Courts, in which the judges are not necessarily advocates, for trial of petty cases: as also Public Prosecutors, or Promoters, and an Attorney-General, who represents the State in all judicial processes.

The State is divided into 34 Municipios or circumscriptions, autonomous and independent as regards the administration of their peculiar interests. The Municipal Government is vested in a Council and an Executive, or Intendente. The revenues corresponding to the Municipios as well as their obligations, are determined by laws of the State.

DESCRIPTION—STATE OF RIO DE JANEIRO.

The State of Rio de Janeiro is comprised in a narrow strip of territory lying between the States of Espírito Santo, Minas Geraes, São Paulo and the Atlantic.

From Itabapoana in the North to the divide with S. Paulo in the South the coast measures some 120 leagues (447 miles), whilst its greatest width is 10 leagues (298 miles), measured at S. João da Barra.

The Mantiqueira range, an offset of the great Central Massif, curling round the head of the rivers S. Francisco, Doce and Parahyba do Sul, sends innumerable spurs Eastwards to expire precipitously in the Atlantic; and stretches wall-like Northwards along the coast to Bahia, Southwards to Rio Grande do Sul.

South of Bahia this maritime range attains great altitudes, the Organ mountains near to Rio rising precipitously to

2,232 or 2,391 metres (7,323 or 7,845 feet) from the plain, like stern guardians seeming to forbid easy access to the hinterland beyond.

So, indeed, for years they did, and Salará and Ouro Preto and all Minas were explored not from Rio de Janeiro, distant as the crow flies but about 360 miles, but by pioneers from far off São Paulo from the South, or from Bahia or Espírito Santo from the North.

To-day these lofty mountains are no obstacle, but, cut and pierced by science, are the gateways to the vast fertile territories beyond; whilst the streams that gather volume in their recesses, now turn their face upwards and backwards over the thalweg and serve to turn the mills and looms of Rio and Niteroy; and mind has triumphed over matter, science over inertia.

Not Yield.

rets	1.1
\$000	141.18
\$000	298.18
\$000	298.18
\$000	1,700.0
\$000	2,391.0

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003, equivalent

The State of Rio de Janeiro counts only one river of importance, the Parahyba do Sul, that takes its rise where the mountain range curves round to join the Mantiqueira.

The other rivers, except the Muriaé, an affluent of the Parahyba, are mere mountain torrents.

The territory that now constitutes the State of Rio de Janeiro is made up of three *capitanias*. The first, called S. Vicente, was granted in 1531 to Martin Affonso de Souza, and comprised all the coast between S. Vicente (Santos) and Ponta Negra; the second, named Cabo Frio, was granted to João Gomes Leitão, and stretched thence to the mouth of the Macahé river; the third, called Parahyba do Sul, was granted to Pedro de Góes, and stretched thence to the Parahyba do Sul.

Martin Affonso, the first Governor-General of Brazil, visited the bay of Rio de Janeiro in 1531, but even after a delay of three months in its waters failed to recognise its strategical importance and gave S. Vicente the preference as headquarters of his *capitania*.

In fact, it was only when the French tried to take it that the Portuguese Government discovered how important it was, and in 1572 separated Rio de Janeiro from Bahia with independent jurisdiction over all the territory South of the river Jequitinhonha. In 1578, however, Rio de Janeiro was subordinated again to Bahia.

In 1658, Salvador Correia de Sá e Benevides was appointed Governor-General of Rio de Janeiro, with independent jurisdiction, but this only lasted during his time, and it was not until 1763 when, in consequence of an aggression of the Spanish from the Plate in spite of the Treaty of Paris, the general Government was transferred definitely from Bahia to Rio de Janeiro. Previous to this transfer, the Governor-General of the *capitania geral* of Rio de Janeiro comprised, besides all the territory now included in the state of this name, excepting the *capitania* of Parahyba do Sul, all Goyaz, Matto Grosso, São Paulo, Paraná, Santa Catharina and Rio Grande do Sul, and the *Colônia de Sacramento* in the Plate. S. Paulo was separated from Bahia and annexed to Rio in 1698. In 1700 the new *capitania geral* of S. Paulo and Minas was created, in which all the Western territory was included, in consequence of which the *capitania geral* of Rio de Janeiro was reduced to the narrow strip of country between the *serras* of Paraty and Mantiqueira and the sea, with Ponta Negra as the Northern limit, which afterwards, by incorporation of the *capitania* of Cabo Frio, was extended to Macahé in 1749. In 1832, the *capitania* of Parahyba do Sul was also incorporated, and the limits of Rio de Janeiro, as they now exist, were definitely fixed.

Until 1834 the *capitania* of Rio de Janeiro was governed from the metropolis, and in 1835 the administrations were separated and Nictheroy became the seat of Government of the newly constituted Province of Rio de Janeiro, whilst the City of Rio de Janeiro, or "the Court" and Capital of the Empire and Republic has been since administered by an elective Municipal Council and Executive appointed by the Central Power.

The area of the State of Rio de Janeiro is 68,982 square kilometres (26,627 square miles), and the population 1,061,418, according to the latest available information (1907).

It is well served by railways, the Central and Leopoldina and others counting 2,487 kilometres (1,545 miles) within its boundaries and preserves, besides the bay of Rio de Janeiro, good ports for coasting trade at S. João da Barra, Macahé, Cabo Frio, Mangaratiba, Angra dos Reis and Paraty.

The constitution of the State determines that the basis of organisation of the State is the *Municipium* and sovereignty exercised by three estates—the Legislative, Executive and the Judiciary.

The Legislative Assembly is composed of 60 Deputies elected for three years by universal suffrage. The Assembly meets at the capital of the State, without special summons, on August 1st every year, unless specially determined otherwise, and its sessions last three months, but may be extended by vote of the Assembly and proposal of the President or of a Deputy. Special sessions may be called by the officers of the Assembly or the President of the State for consideration exclusively of the particular subject for which the sessions were called. The Assembly cannot be dissolved, and its

sessions are public, unless otherwise determined. The persons of Deputies are inviolable except for crimes for which bail is not admitted. Qualification for deputies: to be born in the State or, if out of it, of Fluminense parents, or to be resident over six years in the State.

No Deputy can undertake contracts with the Union, State or Municipal Governments, nor accept paid positions in companies or undertakings that enjoy favours from the Union or from the State. The sessions cannot be closed without the estimates being voted.

The rate of remuneration of Deputies shall be fixed by the outgoing for the incoming Legislature.

Amongst the prerogatives of the Legislature are the making and interpretation of all laws, their suspension and revocation; determination of Revenue and Expenditure, fixation of the forces, authorisation of loans, their interest and amortisation; all measures regarding public works, concessions, &c., as also for sale or lease of public property; to impeach and try the President, Vice-President and Secretaries of State for crimes of their responsibility; to pardon and commute the sentences for crimes of responsibility not subject to Federal jurisdiction.

To judge the election of President or Vice-President of the State by means of a Tribunal of Justice of which the *Deembargadores*, or Judges of the Supreme Court, shall form part.

To try judges for crimes of their responsibility.

To approve *ad referendum* agreements of the Executive.

No bill can be discussed without being notified in the order of the day 24 hours previously. Every bill must undergo three separate discussions, with interval of not less than 24 hours.

No vote can be taken except with assistance of an absolute majority of Deputies, unless no quorum has been obtainable for four following sessions, when a quorum may be constituted by 21 Deputies for matters demanding a two-thirds vote, or 16 on other matters. Bills sent to the President must be promulgated within 10 days or returned to the Assembly, and if there adopted by a two-thirds majority shall become *de facto* law. If within the 10 days stipulated the Executive has not manifested its decision the law must be promulgated by the President of the Chamber. No bill can be promulgated in part, nor, if rejected, be re-submitted to the Assembly during the same sessions. The Budget shall have preference over all other bills and cannot contain any matter other than revenue or expenditure.

The Executive is exercised by a President who, in case of impediment, is substituted in order by the first, second, or third Vice-Presidents, all elected by universal suffrage. Qualifications for President are: to be either born in the State or in the Federal Capital before 1891 or to have been resident in the State for six years previous. To be over 30 years of age, qualified as an elector and in enjoyment of political rights. The President exercises his functions for three years and cannot be re-elected or elected Vice-President for the following term. The President or Vice-President can accept no appointment from the Federal Government or other State. The President may be impeached for crimes of his responsibility and be tried by a tribunal composed of members of the Chamber of Deputies and Judges of the Supreme Court.

Amongst others it is the function of the Executive to summon extraordinary sessions of the Legislature. To make *ad referendum* arrangements with other States. To submit Bills to the Assembly, and especially the Estimates, within eight days of opening. To suspend the resolutions of Municipal authorities when contrary to Federal or State enactments. To contract loans and raise money to mobilise forces to repel invasion and prorogue laws of an annual character if not voted by the Assembly.

The Secretaries of State shall not exceed four appointed by the President to whom they shall present annual reports of their respective departments. They are responsible only for acts submitted by them independent of the President.

The Judicial power is constituted by (1) the Supreme Court, or *Tribunal de Relação*, with seat at the Capital and jurisdiction throughout the State; (2) the Law Judges, or *Juizes de Direito*, with jurisdiction in the *Cômarcas*, or circumscription; (3) Municipal Judges, with jurisdiction in the *Municípios*; (4) the Public Ministry, consisting of Public

Prosecutor and assistants in each *Comarca*; (5) the Jury; (6) the Correctional Tribunal; (7) Justices of the Peace.

Public Prosecutors are chosen from doctors or bachelors of law, born, or with a year residence, in the State. Municipal Judges are chosen from doctors or bachelors of law with not less than two years' practice of the Fluminense bar. Law Judges (*Juizes de Direito*) are chosen from the Municipal Judges or Public Prosecutors of the State with four years' practice, according to length of time served and *Desembargadores*, or members of the Supreme Court, from amongst the Law Judges in the same way. *Desembargadores* and Law Judges can only be dismissed on proof of incapacity (physical or moral).

For administration of local interests, the State is divided into as many municipal districts found convenient for public interests.

Each Municipality (*Municipium*) is entirely self-governing, except in matters that affect the general interests of the State or of other Municipalities.

Administration is effected by means of: (1) the Council, composed of members (*vereadores*) elected one for each district; (2) a District Council, composed of the respective *vereador* and Justices of the Peace; (3) the Municipal Assembly, constituted by the Council or *Camara* and the District Council together. *Vereadores*, or Municipal councillors, receive no remuneration.

The functions of the Municipal Council are executive and deliberative, the former being exercised by the President of the Council. The principal functions of the Council are to provide ways and means and determine expenditure, provide for education and hygiene, and generally administer the interests of the Municipality.

The functions of the District Councils are to keep the Municipal Council informed as to the requirements and affairs of each district and to aid in the administration of affairs.

The functions of the Municipal Assembly are to approve the schedule of taxes and the budget, authorise loans and audit accounts.

In addition to the taxes already in force, the following belong exclusively to the Municipality: (1) Licences (*imposto de industria e profissões*); (2) *Decima Urbana*, or House tax; (3) Consumption tax on alcohol.

Taxation of products in transit from one Municipality to another is forbidden. Municipal property is exempt from seizure. Conflicts between different Municipalities must be referred to the Legislative Assembly of the State. The Municipalities cannot impose fines of over 1,000\$, or imprisonment for over 15 days, which may be converted into money payment.

Elections for State or Municipal offices are by universal suffrage. The State may not become co-proprietor or shareholder in any company or undertaking (Article 123). No contracts or concessions for public works can be entered into without previously calling for tenders or proposals for same (Article 120). The concession of privileges is permitted. An auditory office (*tribunal de contas*) shall credit and pass all accounts. All acts, resolutions and deliberations of public bodies shall be published in a newspaper, excepting cases wherein the interest of the State demands secrecy.

The Constitution can only be revised on petition of two-thirds of the Municipal Councils or a two-third vote of the State Legislative Assembly.

DESCRIPTION—FEDERAL DISTRICT OF RIO DE JANEIRO.

South America is the Great Reserve that Spain and little Portugal preserved to the Latin race, wherein to attain their full development.

But for this, pressed on all sides by the expansion of Anglo-Saxon, Slav and Teuton, the precious influence of Latin civilisation would certainly have declined and might, perhaps, have been lost to Humanity altogether.

From this the power and tenacity of Portugal and Spain in defending their discoveries and founding beyond the seas new empires of intellect have saved the world, and, in a perhaps not distant future, Rio de Janeiro and Buenos Aires, Santiago de Chile or Lima may, like Rome and Paris, be the great centres of Latin thought.

It was in April, 1500, that Cabral first sighted the coast of Bahia and gave the land the name of Terra da Vera Cruz, changed afterwards to Santa Cruz and then to Brazil. In 1501 an expedition was despatched from Lisbon, under Gonçalo Coelho, that, starting from Cape S. Roque, reconnoitred the coast as far South as Cananea and entered the bay of Rio de Janeiro on the first day of the new year, 1502.

Narrowed between gigantic granite rocks that rise precipitously, sentinel like, from its waters, the entrance to the bay has all the appearance of an estuary. Within, the illusion is heightened by the towering rocks that flank its waters and the imposing background of the Organ mountains, fitting setting for the watershed of some gigantic stream.

So the bay was misnamed Rio de Janeiro (January River) in honour of the day.

What must have been the feelings of those superstitious old navigators as they watched this most glorious panorama unfold before their wondering eyes for the first time, and the Corcovado, Tijuca, Gavea and finally the distant Organ mountains, with serrated crests emerge, phantom like, perhaps, from out the morning's golden haze!

To-day, centuries after, when they have all become features of a familiar landscape, few can look upon them without emotion. Were those old Portuguese less imaginative, less impressionable, that they could find no name for such a scene more fitting than "January Bay"?

On the West coast, contemporary Spaniards had their Vale of Paradise (Valparaiso). Here, what seems the very Gate of Paradise was named, prosaically, Bay of January and so remained!

"Rio bay," wrote Burton, the great African explorer, who was once British Consul at Santos, "like all the beautiful sisterhood, from Cornish 'Mullions' Westward to the bay of Naples, must be seen 'in war-paint.' Most charming is she when sitting under her rich ethereal canopy, whilst a varnish of diaphanous atmosphere tempers the distance to soft and exquisite loveliness; when the robing blue is perfect brilliant blue; when the browns are dashed with pink and purple, and when the national colours suggest themselves—green, vivid as the emerald, and yellow, bright as burnished gold. Then all the streams are silver; then the scours are marked orange and vermilion as they stand straightly out from the snowy sand or the embedding forest; then the passing clouds form floating islets as their shadows walk over the waters of the inner sea, so purely green. The peasant's whitewashed hut of tile and 'wattle and dab' rising from the strand of snowy sand, becomes opal and garnet in the floods of light, which suggest nothing but a perpetual springtide. And every hour has its own spell. There is sublimity in the morning mists rolling far away over headland brow and heaving ocean; there is grandeur, loveliness and splendour in the sparkling of the waves under the noon-day sun, when the breeze is laden with the perfume of a thousand flowers, and there is inexpressible repose and grace in the shadows of vinous purple which evening sheds over the same.

"Combine with this soft and fairy-like, this singular feminine beauty of complexion, a power and a majesty born of the size and the abrupt grandeur of mountain and peak, of precipice and rock, which would strike the mind of Staffa and forbid any suspicion of effeminacy. Such effects of nature, at once masculine and womanly, alternately soft and stern, necessarily affect the national

character. The old sneer that the family of Uncle Sam must not hold itself to be a great people because Niagara is a great cataract, contains even less truth than such sneers usually contain. 'Onde ha o grande e o bello,' says Sr. Castilho, with eminent poetic instinct, 'apparece logo a poesia'; and now, even we of the little island readily own that 'size becomes in the long-run a measure of power.' And is not the beautiful the visible form of the good? As these pages will prove, travel in the 'Land of Dye-wood' resembles travel in no other land. It has a gentleness, an amenity of aspect which the sons of the rugged North see for the first occasion and which they must never expect to see again. At the same time we shall find amongst the people pronounced traits of character and an almost savage energy, which show bone as well as smoothness of skin."

When Gonçalo Coelho first set anchor in the bay he found its shores peopled, from the Praia de Flamengo to the Ilha do Governador, by Tamoyos, a tribe of the Tupy Indians, supposed to have come in pre-quaternary times from Polynesia.

They were a bold and virile race, but utter savages, wearing no clothes but living in villages or *tabas*, in which they entrenched themselves against other hostile tribes.

Everywhere primitive man was at war with his neighbour and, destitute of wealth as he was, found something to covet and to strive for, if only his womenkind for slaves and the carcasses of his enemies to make an Indian holiday; for they were mostly cannibals and celebrated victory by gorging on the slain.

Excepting for this strip of coast, the rest lay unreclaimed and the islands desert and derelict. The plain on which the City of Rio de Janeiro now stands was then a mango swamp, intersected by innumerable rivulets from the neighbouring hills.

Leaving the Indians undisturbed in their possession, Gonçalo Coelho sailed away, and it was not until 1619 that another navigator, Fernão Magalhães, visited the bay of Rio, where he remained only 14 days. Absorbed in the conquest of India, Portugal had little time or resources to spare for savage Brazil, and only in 1531, when the French had already begun to dispute her supremacy on this coast, was an organised attempt made to take possession.

In 1531 Martim Afonso de Souza was despatched with a fleet to drive the French away and with powers to divide the country into *capitaneas* and choose one for himself. He landed at Rio and, struck with admiration by its beauty and strategic importance, chose it for the seat of his own *capitanea*, founded a fort and entered into friendly relations with the Tamoyo Indians.

North and South, at S. Vicente and Pernambuco, the *capitaneas* prospered and grew in numbers and power. But Rio, in spite of its immense advantages, languished and declined. The French, too, were incessant in their attacks, and in 1555, under Nicolas Durand de Villegaignon, a powerful expedition was despatched from Havre to found the Huguenot colony of "France Antarctique." Rio de Janeiro was rebaptised Henriville and, seizing the island of Sery-gipe in the bay, now called, after the French admiral, Villegaignon, the French raised a fortress they called "Coligny" and there waited the attack.

In 1560, Mem de Sá, the Governor of Bahia, attacked the French and obliged them to evacuate the island of Villegaignon and take refuge inland. There, allied with the Tamoyos, they entrenched themselves in the old fort raised by Martim Afonso in 1531 and dominated the bay from the island of Parannapan (Ilha do Governador), which they fortified.

Mem de Sá meanwhile had left again for Bahia with his task but half completed, but in 1565, his nephew, Estacio de Sá, arrived with an expedition from Portugal, with orders to drive out the French at any cost. He found them, however, strongly entrenched and in complete possession of the bay, which he dared not enter. Landing at the Porto do Martim Afonso, believed to be the Praia Vermelha, between the great peaks of the Pão de Assucar and the Urca, where he entrenched himself and laid the foundations of a town that, after the King, he called São Sebastião, the name by which the City of Rio de Janeiro is officially known to-day.

Unable to make headway against the French, he sent to S. Vicente (Santos) for reinforcements. For three years the conflict raged between the French and Tamoyos on the one side and the Portuguese with the Tupinikins they brought from S. Vicente on the other, and it was not until 1567, when Mem de Sá came to the assistance of his nephew, that the French were completely defeated. In the decisive action fought on January 20th, the intrepid Estacio de Sá, the real founder of Rio de Janeiro, was wounded by an Indian arrow and, dying next day of his wounds, was buried close to the Pão de Assucar, his most splendid monument. The French, though defeated, did not give up the struggle, but with their friends, the Tamoyos, fled inland and harassed the Portuguese for years.

Dissatisfied with the site of São Sebastião, Mem de Sá transferred the settlement to a spot further up the bay where there was good anchorage and a safe and secure harbour and, returning shortly after to Bahia, left as Captain-General another nephew, Correia de Sá.

In 1603 the *capitanea* of Rio de Janeiro was raised to the rank of a Government or *Capitanea Geral*, comprising Espirito Santo, Rio de Janeiro and São Paulo. The town then counted over 2,500 inhabitants, besides a garrison of some 600 men. After a prolific administration that lasted 31 years, Correia de Sá died in 1631 at the immense age of 113 years!

At the foot of a neighbouring hill he raised the fort of Castello by which name the hill is still known to-day, though the fort has disappeared.

In 1710 the French renewed their attacks on Rio de Janeiro and an expedition under Duclerc landed at Guaratiba and succeeded in taking the town. The garrison fled, but on reaching what is now the rua 1° de Março, Duclerc encountered such determined resistance from the citizens and students that, after losing 400 men, he was obliged to capitulate. Duclerc himself was assassinated in a mysterious manner six months after. To avenge him another expedition left France in 1711 under Duguay-Trouin, and after completely defeating the Portuguese squadron, which seems to have shown some poltroonery, was bought off for 800,000 cruzados and left again for France.

In 1762 Rio de Janeiro was declared capital of Brazil and its Governor, Conde da Bobadella, raised to the rank of Viceroy. It was during his administration that the Carioca aqueduct was constructed that now serves the Santa Theresa electric tramway as a viaduct.

The rua Lavradio was named from the Marquis of that ilk, Viceroy in 1808 when João VI., the King of Portugal, arrived in Brazil, a fugitive in a British ship from Napoleon's arms.

The first act of the King was to throw open the ports of Brazil to the commerce of all the world. The town then comprised the area between the Larangeiras and Comprido rivulets, now canalised and covered in. It contained 56 streets in all, most of them mere alleys, and 19 squares or *largo*s. The principal buildings were the Chapel Royal, Theatre S. João, the Palace, Archbishop's Palace, Seminary, Military Hospitals and Forts of Conceição and S. Thiago, the Custom House and Arsenal, besides 34 churches and convents.

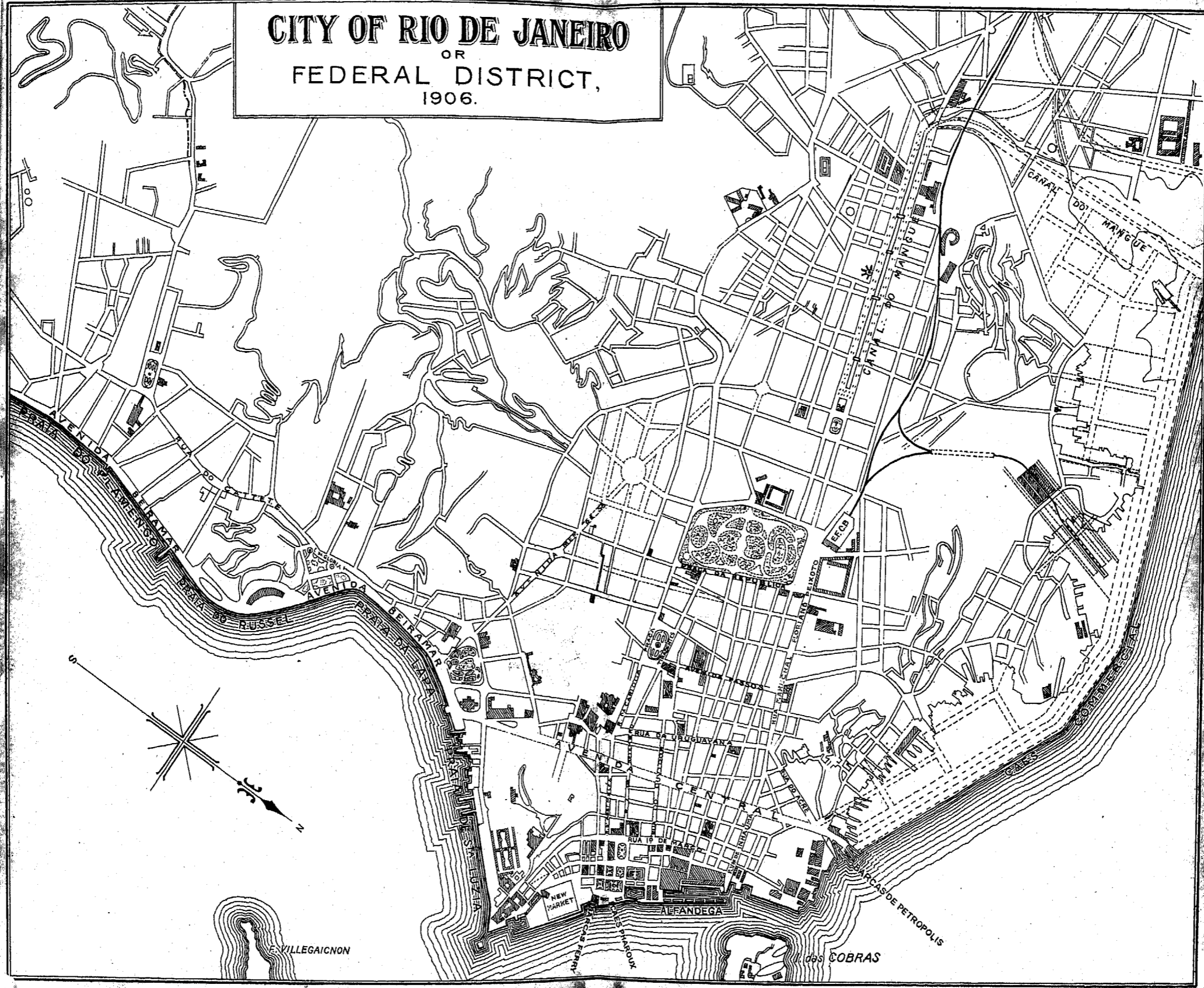
The arrival of the Court and the opening of the ports was the signal for great development and Rio grew apace. The first newspaper, called the "Gazeta do Rio de Janeiro" was started in 1808, and in the same year the Bank of Brazil started with a capital of Rs. 1,200,000\$000. Three medical schools were founded in 1813, one at Bahia, another at Maranhão and the third at Rio de Janeiro. Sculptors and architects were brought from Europe and a School of Art was started, with Lebreton of the French Institute as director.

In 1828 João VI. returned to Portugal, leaving his son D. Pedro as Regent.

The Portuguese were jealous of Brazil and endeavoured to curtail its new gained liberties and to reduce it again to a state of dependence on Portugal. But the Regent defended the cause of the colonies and on September 7th, 1822, the independence of Brazil was declared. On October 12th of the same year, D. Pedro was acclaimed constitutional Emperor of Brazil. In 1824 the constitution was ratified and the year after independence was recognised by Portugal.

But the Emperor was extravagant and failed to comprehend the people he was called upon to govern; so after some

CITY OF RIO DE JANEIRO
OR
FEDERAL DISTRICT,
1906.



disturbances, that partook more of the nature of a *coup d'état* than of revolution, D. Pedro abdicated in 1831 in favour of his infant son five years old and left for Portugal in a British gunboat.

A fort was raised at the base of the Castello Hill, named S. Thiago, and another called Santa Cruz on the site of the present church of the Cruz dos Militares, the central fortress of Santa Cruz at the entrance to the Bar was then called the *Bateria de Nossa Senhora da Guia*, and that of S. João on the mainland in front was called S. Theodosio.

The Jesuits, who came in the train of Thomé de Souza, were no less active than the military, and churches rose even more quickly than fortresses. In 1572 the church of S. Francisco de Xavier was in construction on yet unreclaimed lands. In 1590 was founded the capella de N.S. do O', now the site of the Cathedral; in 1592 the church of S. Luzia and in 1600 that of N.S. da Conceição da Ajuda; whilst in 1604 the foundations of the first church of the Candelaria were already laid.

In 1700 the limits of the city did not extend beyond what is now the Rua Uruguayana and the churches of S. Domingos and Lampadosa were considered outside the city boundaries.

The city was then administered by the *Senado da Camara*, composed of a President, the *Juiz de Fora*, three councillors or *veredores*, an attorney-general, notary and two municipal officers.

In 1808, after serious deliberation, the Chamber decided the area of the city to be that comprised between the sea front and the Laranjeiras rivulet to the South, and the river Comprido to the North.

For years the city grew anyhow, without order or method. House joining to house, intervening spaces were filled and streets formed, irregular, tortuous and unlevelled, nor was it until 1838 that the Municipal authorities seem to have busied themselves with such matters. In that year the first regulations or *posturas* were promulgated, directing that in future no new street should be less than 70 *palmas* in width (50½ ft.). In 1856 another step was made exacting approval by the authorities of all plans for new edifices. Between 1854 and 1856 the majority of the streets were levelled, paved and lighted. But the city was still a mere labyrinth of sombre sinuous alleys, that it has taken over half a century to modify and even now, with an expenditure of nearly £8,000,000, has not wholly disappeared.

In 1858 the limits of the city, according to Mello Moraes, ran from the Tibau rock (Port of Inhatima) along the Boni Successo road to the plain of that name and thence along the S. Cruz road, the river Faria, Engenho de Dentro and Andaraí roads as far as Boa Vista da Tijuca, thence across the Lagoinha hills to the Gavea and to the sea at Copacabana.

The Praça 15 de Novembro in 1800 did not exist or rather only half of it, known first as the Largo do Carmo and afterwards as the Terreiro do Paço that, 165 metres wide, separated the rua 1º de Março from the sea. The wider area of to-day, measuring 30,000 square metres, lies on ground patiently reclaimed from the sea.

In 1864 Botafogo and the Gloria were already the suburban residential quarters of the wealthier classes.

Until 1835, Rio de Janeiro was politically the capital and seat of the Court, but territorially belonged to the *capitania* of the same name. In 1854 it was separated and, like Washington, granted self government under the denomination of the *Município Neutro*, but continued still to be generally known as *A Corte* (the Court).

In his handbook dated 1860, Mr. Scully states that the area, which is more or less the same as the Federal Capital's to-day, comprised about 60 square leagues (.40 sq. miles), under the administration of a Legislative Assembly, called the Conselho, and an Executive. "Rio," said Mr. Scully, "was proverbial for its filthiness, but of late years much has been done to facilitate and improve sanitary conditions. The streets have been carefully paved with cubes and the roads in the suburbs well macadamised, whilst a magnificent system of sewerage has just been completed."

The only private buildings worthy of notice at that date, he states, were the Bank of Brazil and the Palacete of Nova Friburgo, now the Presidential Palace.

Of the public buildings the most important were then the Misericórdia Hospital and the Graving Dock at Ilha das Cobras.

The Theatre of S. Pedro and a splendid statue of D. Pedro I. already existed, but the Campo S. Anna was a bare waste, used by women for washing and drying linen, flanked, incongruous, on one side by the barracks and on the other by an opera house built of wood and the Museum. Wharves were then in construction under an English engineer, Mr. Neate, who is still alive.

Since then progress was slow but continuous until 1903, when the great impulse was given that transferred Rio into a new city.

In 1889 Rio was again the scene of bloodless revolution when the Monarchy was finally expelled and the Federal Republic put up in its place.

Like the preceding movement that obliged the first Emperor to resign, it was entirely pacific and impersonal, a movement of opinion and, so, irresistible.

Thus D. Pedro, the last representative of exotic ideas and principles had to go like his father.

The Republic was created on November 15th, 1889, and the Constitution ratified by the Constitutional Assembly on February 24th, 1891, in virtue of which Rio de Janeiro became the Federal Capital with a Constitution and Executive of its own.

But though the transition had been bloodlessly effected, the final adaptation of the new political machine to customs and requirements was not to be realised so easily. Within two years of his installation as first Constitutional President, General Deodoro, the father of the Republic, was driven from power and Rio was the field of fierce excitement. This, too, ended almost bloodlessly, but, later on, the reaction against his successor, Floriano Peixoto, provoked a revolt on the part of the Navy that lasted six months, during which this so devoted city endured all the horrors of intermittent bombardment. Since then there has been tranquillity and the city has been able to attend to material interests.

Besides politics, the financial crisis that followed the wild speculative fever of 1889-1891, that, like the South Sea Bubble and Law's famous schemes, carried everything and everybody before it, ended in 1892 in complete and absolute collapse and not only prevented local capital from co-operating as it should in the improvement of the city, but left many works commenced to go to rack and ruin. In fact, for a few years, the city went backwards and only about 1900, when the worst of the crisis was over, did matters begin to mend. Since then progress has been rapid and, indeed, wonderful, and from its long period of incubation the chrysalis has at length emerged, loveliest of all the galaxy of beautiful cities, without exception. A year or two ago Rio was a place to admire at a distance, to transact business in and get out of as quickly as might be. Foreigners mostly, if they could, dwelt outside at Petropolis, Tijuca, Santa Theresa, and rarely ventured their persons in town after sunset. Now the Avenue is the coolest part of the town, a thing of sweetness and light, and living in Rio has become not merely tolerable but a delight.

The evolution of a great city follows that of its people. Under Portugal it was colonial, unprogressive and stationary. The Empire brought greater freedom, but, handicapped by slavery, there would be no real progress and Rio remained dark and tortuous.

When slavery had disappeared matters improved, but political unrest and financial difficulties for a time half neutralised that advantage and progress remained slow and uncertain.

Now, however, that all impediments are removed, that political and social equality and freedom the most ample are assured and the financial problems are in way of definite settlement, the progress of the country and its capital is certain and may be expected to be rapid and uninterrupted.

AREA AND GOVERNMENT.

The area comprised by the city and suburbs of Rio de Janeiro, generally known as the capital of the Republic, is federalised territory governed by its own constitution and subject only to the National Congress.

Its area is estimated at 1,116,593 square kilometres (431 square miles) lying between the Atlantic, the Bay, and the State of Rio de Janeiro.

A census, taken in 1906, gave the population as 811,443, inhabiting 84,000 houses or, on an average, 9.66 per house.

The Government of the city is vested in a Council of 10 Intendentes, elected for two years, who meet twice a year in ordinary session, one from April 2nd to May 31st, the other from September 1st to October 31st, but extraordinary sessions may be called. The Executive is exercised by a Prefect appointed by the Federal Government.

The capital is divided into 25 districts, each with its own police agents, Notary and Civil Guards.

The Prefect is assisted by seven Boards or *Directorias*, viz., the *Directoria do Patrimonio* or the Public Estates Board; the Board of Public Works and Transit; the Board of Health and Public Assistance; the Education Board; the Board of Forests, Gardens, Game and Fishing; the Board of Finance and of Police, Archives and Statistics.

There are in all 3,080 municipal employees, earning 10,230,373\$ per annum, or an average of 277 milreals per month, equivalent to £208 per annum.

Revenue (for which, with expenditure, full details will be found on another page) amounted in 1906 to Rs. 48,437,186\$ equivalent at 16.33 d., the average exchange for the year, to £3,235,452, whilst expenditure was Rs. 48,132,715\$ or £3,215,115.

The Funded Debt of the city on June 30th, 1907, for which full details will also be found elsewhere, amounted to Rs. 112,010,334\$ or £7,000,677, inclusive of the Floating. There is besides a Floating Debt of Rs. 27,873,214\$808 (£1,742,076).

MEMBERS OF THE COUNCIL ELECTED FOR 1905-06.

Pedro Pereira de Carvalho.	Tertulliano da Gama Coelho.
Pedro Moutinho dos Reis.	Dr. Francisco José Bithencourt da Silva Filho.
Manoel José Machado.	Dr. Joaquim Silverio de Castro Barboza.
Honorio dos Santos Pimentel.	José Joaquim Silverio de Araujo Coutinho.
Antonio José Rodrigues Campos Sobrinho.	
Edwarlo José Pereira Ra-boeira.	

PREFECTS.

Dr. Candido Barata Ribeiro	December 20th, 1892, to May 19th, 1893. (Appointment not approved by Senata.)
Colonel Dr. Henrique Valladares	July 27th, 1893, to December 31st, 1894.*
Dr. Francisco Furquim Werneck d'Almeida	January 1st, 1895, to November 16th, 1897.*
Dr. Ubaldo do Amaral Fontoura	November 23rd, 1897, to November 14th, 1898.
Dr. Luiz van Erven	November 19th, 1898, to December 31st, 1898.*
Dr. José Cesario de Faria Alvim	January 2nd, 1899, to January 31st, 1900.
Dr. A. Coelho Rodrigues . .	February 1st, 1900, to September 5th, 1900.
Dr. João Felipe Pereira . .	September 6th, 1900, to October 10th, 1901.
Dr. Joaquim Xavier da Siveira, Junior	October 11th, 1901, to September 27th, 1902.
Colonel Carlos Leite Ribeiro (ad interim)	September 28th, 1902, to December 29th, 1902.
Dr. Francisco Pereira Passos	December 30th, 1902, to November 15th, 1906.
General Dr. Francisco Marcellino de Souza Aguiar	November 15th, 1906.

*Ad interim the post was filled by the President of the Council.

PRINCIPAL PUBLIC OFFICERS.

MEMBERS OF THE COUNCIL ELECTED IN 1908.

PUBLIC ESTATES BOARD :	
General Director, Dr. João Pereira Lopes.	
BOARD OF PUBLIC WORKS AND TRANSIT :	
Director (pro tem.), Jeronymo Francisco Coelho.	
Sub-Director, Candido Alves Mourão do Valle.	
Consulting Engineer, Francisco de Oliveira Passos.	
BOARD OF HEALTH AND PUBLIC ASSISTANCE :	
General Director, Dr. Joaquim José Torres Cotrim.	
BOARD OF WOODS GARDENS, GAME AND FISHING :	
General Inspector, Dr. Julio Gonçalves Furtado.	
BOARD OF FINANCE :	
General Director, Samuel Ferreira dos Santos.	
Accountant's Department :	
Sub-Director (pro tem.), Antonio dos Santos Neves.	
Treasury :	
Treasurer, Eugenio Pereira Pinto.	
Income :	
Sub-Director (pro tem.), Carlos Florenco Fontes Castello.	
BOARD OF EDUCATION :	
General Director, Dr. José de Medeiros e Albuquerque.	
Sub-Director, Abelard Genes.	
POLICE ARCHIVE AND STATISTICS :	
General Director, Dr. Alexandrino Freire do Amaral.	

STAFF OF THE DIFFERENT MUNICIPAL DEPARTMENTS AND OF RESPECTIVE PAY-SHEETS.

Department.	No. of the Staff.	Pay-sheets in Currency.
		Milreals.
Office of Secretary of the Municipal Council	52	216,400
Office of the Prefect	7	24,600
Department of Administrative Police, Archives and Statistics	62	275,400
Municipal Treasury	150	668,600
Municipal Contentieux	10	70,800
Department for Management of Real Estate	18	92,600
Works and Roads Department	97	656,600
Health and Public Assistance Department :		
Head Office	72	428,200
Agencies	72	298,280
Municipal Laboratory	10	52,600
Education Department :		
Administration	85	302,000
Professors at the Normal School	98	352,600
Teachers at Primary Schools	902	2,444,200
Municipal Library	10	45,400
Forests, Gardens, Fish and Game Departments :		
Administration	22	93,000
Guards of the Forest and Gardens	116	212,400
Scavenging Department	80	276,600
Agencies and Inspectors of the Prefecture :		
District Agents' and Clerks	53	287,400
District Inspectors	300	600,000
TOTAL	2,216	7,425,860

THE SANITARY CONDITION OF RIO DE JANEIRO IN 1906.

Dr. Bulhões Carvalho has sent a report on this subject to be presented to the Third Latin American Medical Congress which is now in progress in Montevideo. As the article is very succinct and the diagrams most instructive we give the gist of the article and reproduce one of the diagrams.

In his last report Dr. Carvalho pointed out that the year 1905 had been the healthiest in Rio during the last 15 years and now the record has been beaten by 1906. From 1890, to date, only one year, 1897, shows a record almost identical to 1906. Most of the 16 years show a higher rate of mortality, only four, 1899, 1893, 1897 and 1900, showing a lower rate. Out of these four, however, only one can claim a place amongst the healthiest known.

In 1890, besides 719 deaths from yellow fever and 361 from smallpox there were 332 deaths from beri-beri which appeared in an epidemic form during the months of January, February and March; in 1900 there were 344 deaths from yellow fever, 500 from smallpox and 295 from plague, and, finally, in 1898 there were no less than 825 deaths from yellow fever.

Had it not been for a recrudescence of plague, 1906 would have been much the healthiest year known for the last 16. During that year there were only 42 deaths from yellow fever, 9 from smallpox and 115 from plague, whilst deaths from other causes were fewer, the total mortality for the year being 13,960.

During 1897, which may be compared to 1906, there were 159 deaths from yellow fever, 38 from smallpox and 302 from beri-beri.

Taking as a basis the census of September last, which puts the population at 811,443, which census Dr. Carvalho considers as falling much below the mark, the deaths per 1,000 inhabitants in Rio amount to 21. Dr. Carvalho objects to the last census as not correct seeing that it took too short a time to be accurate, whilst on account of rebuilding operations many people were living outside who have now returned.

Taking this basis, however, Rio compares well with other great cities of the world as the following table shows :—

City.	Year.	No. of Deaths.	Coefficient per 1,000 Inhabitants.
London	1905	73,002	15.6
New York	1905	73,714	13.3
Paris	1905	47,843	17.6
Berlin	1905	34,442	17.1
Vienna	1905	37,671	19.3
Tokio	1905	27,186	18.9
St. Petersburg	1905	42,985	30.5
Moscow	1905	31,683	29.0
Rio de Janeiro	1906	13,675	21.7
Budapest	1905	16,097	19.2
Cairo	1905	22,517	34.6
Naples	1905	14,461	25.2
Boston	1905	11,007	18.5
Madrid	1905	15,932	23.0
Milan	1905	11,326	21.1
Rome	1905	10,697	20.8
Marseilles	1905	10,938	21.4
Breslau	1905	10,918	23.5
Dublin	1905	8,038	21.2
Lisbon	1905	8,713	23.1
Alexandria	1905	10,926	30.1
Turin	1905	7,207	20.1
Havana	1905	5,831	21.2
Genoa	1905	5,705	21.5
Trieste	1905	5,439	28.1
Athens	1905	3,766	30.9
S. Luiz de Potosi	1905	2,974	36.6

Dr. Carvalho goes on to show that the improved health conditions in Rio during the last three years, 1904 to 1906, is indisputable.

This does not apply solely to yellow fever but to other infectious diseases and to mortality generally. The number of deaths in 1906 was 13,960; in 1905, 14,663; in 1904, 18,666; in 1903, 16,343; in 1902, 16,505; and in 1901, 15,409.

In 1905 and 1906 the weekly health returns show that births have greatly exceeded deaths, and this would be even greater were the registration of births more perfect.

The following table shows the general decrease in mortality from infectious diseases during the two periods treated of above:—

Disease.	Period. 1901-1903.	Period. 1904-1906.
Yellow Fever	1,867	379
Plague	774	532
Typhoid Fever	405	185
Dysentery	227	159
Beri-beri	302	256
Malaria	2,921	994
Tuberculosis	8,434	8,356

The percentage of deaths from infectious diseases in relation to general mortality was as follows:—

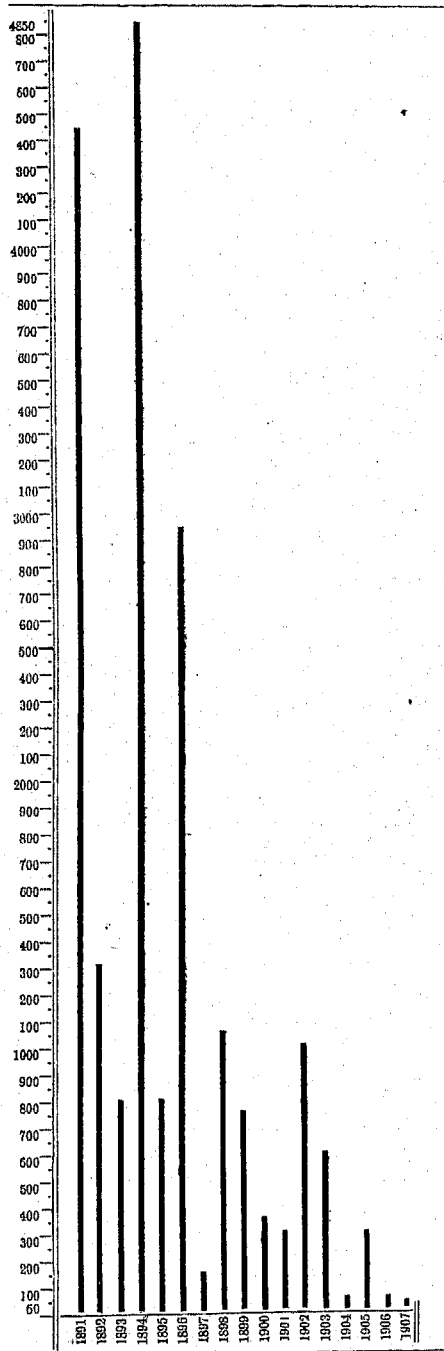
Year.	Total No. of Deaths.	Percentage of Deaths from Infectious Diseases.
1901	15,409	30
1902	16,505	33
1903	16,343	33
1904	18,666	42
1905	14,663	32
1906	13,960	28

The campaign against plague shows good results, as will be seen from the following figures of mortality from this cause for the last seven years:—

Year.	No. of Deaths (approx.).
1900	300
1901	200
1902	210
1903	360
1904	270
1905	140
1906	110

Yellow fever is undoubtedly the disease which most damaged the sanitary credit of the City, but the energetic and scientific measures taken by Dr. Cruz have done much to remedy this evil. From 1901 to 1903 there were 1,867 deaths from this disease and from 1904 to 1906 only 379. During the months of January, February, March and April of the first period of three years there were 1,151 deaths, and during the same months, from 1904 to 1906, only 151. During the year 1907 the total number of deaths from this disease was only 39.

The following diagram shows the number of deaths from yellow fever for each year from 1891 to 1907:—



Smallpox shows a decline. In 1904 there was an epidemic which was in the main due to the relaxing or total abandonment of the vaccination rules. The following are the figures from 1899 to 1906 :—

Year.	No. of Deaths.
1899	1,395
1900	590
1901	1,414
1902	580
1903	895
1904	3,566
1905	256
1906	9

As regards tuberculosis, from 1890 to 1894 there were 11,016 deaths, and from 1900 to 1904, 13,877. Dr. Carvalho points out that the increased mortality from this cause is more apparent than real and is due to the increase in the population. If the number of inhabitants in each period is taken Dr. Carvalho maintains that the percentage of deaths from this cause is less during the second period.

These figures will, we feel sure, be of the greatest interest and tend to show that the health department of Rio de Janeiro is in very competent hands.

POPULATION.

The census taken in 1906 showed the population to be 811,443, an increase of 288,792 since the former census in 1890, an average of 18,050 per annum.

Districts.	Area. Sq. metres.	Population.
1. Candelaria	302,000	4,454
2. Santa Rita	1,117,000	45,928
3. Sacramento	596,000	24,612
4. São José	995,000	42,980
5. Santo Antonio	1,330,000	38,996
6. Santa Thereza	4,928,000	7,971
7. Gloria	5,688,000	57,477
8. Lagôa	12,071,000	47,992
9. Gavea	34,685,000	12,570
10. Santa Anna	1,280,000	37,246
11. Gambôa	1,517,000	42,049
12. Espirito Santo	4,481,000	57,682
13. São Christovão	4,901,000	45,098
14. Engenho Velho	6,440,000	37,695
15. Andaraí	15,282,000	48,556
16. Tijuca	40,561,000	7,708
17. Engenho Novo	8,286,000	28,422
18. Meyer	13,856,000	34,478
19. Inhatima	43,039,000	67,478
20. Irajá	129,094,000	27,406
21. Jacarapaguá	215,786,000	14,980
22. Campo Grande	245,822,000	31,248
23. Guaratiba	181,100,000	17,928
24. Santa Cruz	110,326,000	15,380
25. Islands	33,110,000	8,982
26. Afloat in the Bay	1,116,598,000	805,335
		6,108
		811,443

AGES OF THE PEOPLE.

ACCORDING TO THE LATEST CENSUS FIGURES AVAILABLE.

AGE GROUP (YEARS).	1890—No. of Persons.			Proportions per cent.		
	Males.	Females.	Total.	Males.	Females.	Percentage of Total.
Under 1	5,635	5,509	11,144	1'92	2'40	2'13
1—5	26,380	25,670	52,050	8'98	11'21	9'96
6—10	26,051	25,243	51,294	8'87	11'02	9'81
11—15	28,096	22,861	49,767	9'10	9'98	9'52
16—20	20,092	23,746	52,838	9'91	10'37	10'11
21—25	34,670	23,965	58,635	11'81	10'46	11'22
26—30	34,236	22,879	57,115	11'66	9'99	10'93
31—35	24,859	16,118	40,977	8'47	7'04	7'84
36—40	24,851	17,144	41,995	8'47	7'40	8'03
41—45	17,216	11,107	28,323	5'86	4'85	5'42
46—50	15,805	11,688	27,493	5'38	5'14	5'26
51—55	9,096	6,352	15,448	3'09	2'77	2'96
56—60	8,175	6,886	15,061	2'78	3'01	2'88
61—65	4,388	3,544	7,932	1'40	1'85	1'52
66—70	2,478	2,732	5,210	0'84	1'10	1'00
71—75	968	1,073	2,041	0'33	0'47	0'39
76—80	731	961	1,692	0'25	0'42	0'32
81—85	203	285	488	0'07	0'12	0'09
86—90	166	266	432	0'05	0'11	0'08
91—95	41	55	96	0'01	0'02	0'02
96—100	53	79	132	0'02	0'03	0'03
Over 100	20	43	63	—	0'02	0'01
	202,020	228,212	520,232	99'45	99'66	99'53
Not stated	1,637	782	2,419	0'55	0'34	0'47
	203,657	228,994	522,651	100'00	100'00	100'00

OCCUPATIONS OF THE PEOPLE OF RIO DE JANEIRO AS RETURNED BY THE CENSUS OF 1890.

Occupation.	No. of Persons.
BREAD WINNERS :	
Professional	6,429
Domestic	74,785
Commercial	49,325
Transport and Communication	10,997
Industrial	54,619
Primary Producers	13,345
Indefinite	4,515
Government Employees	6,013
Military, Naval and Police	11,439
Total bread winners	231,467
DEPENDENTS	241,783
Not stated	49,401
GRAND TOTAL	522,651

SOCIAL CONDITIONS.

EDUCATION.

The Constitution of the Republic stipulates that higher or University education shall be provided by the Union, but leaves to each State the function of providing primary education and training schools.

Education is not compulsory.

There is no University properly so-called, but six Faculties which confer degrees, of which one faculty of medicine and the Polytechnic School are located in the capital.

The cost of University education is provided by an annual grant that for the last 10 years has ruled from Rs. 2,600,000\$ to Rs. 3,400,000\$.

The Faculty of Medicine grants degrees of Doctor in Medicine.

The Polytechnic School was founded on December 4th, 1810, and grants certificates of Civil Engineer, Mining Engineer, Industrial Engineer, Mechanical Engineer and title of Agronomist and Geographical Engineer.

The functions of providing for primary education in the capital are entrusted to a Board or *Directoria*, composed of 30 members, all professors or teachers and presided over by the Director General of the Board.

Elementary Schools are classed as (1) Primary, (2) Model Schools, (3) Elementary.

There are 193 Primary Schools, presided over by certificated masters with 24,151 pupils and average attendance of 16,187.

As a rule the sexes are separated, but in a few instances—the Mixed Schools—girls and boys up to 10 years of age are received indiscriminately.

Instruction is purely secular and comprises the three "R's," Portuguese grammar, geography, history, and general scientific, moral and civic principles, drawing, gymnastium, and sewing, divided into three courses—elementary, intermediate and complementary.

There are five "Model Schools" in which certificated teachers, intending to become professors, are trained as assistants.

The "Elementary Schools" are private schools situated over a kilometre distant from any public school and are subventioned by the Municipality on condition of free admission of a certain number of children and adoption of the official programme. There are 79 of these schools with 5,136 pupils and average attendance of 2,370. The teachers in these schools either hold diplomas of the Normal School or have passed special examinations qualifying them to act as teachers. In 1903 all the teachers in private elementary schools were called up for examination, when 17 were suspended for incompetence.

There is an *Instituto Profissional* for each sex. At that for males, the number of pupils is limited to 300. Pupils enter at 12 years of age and leave at 20. The usual primary matter, music and drawing, carpentry, cabinet-making, sculpture, type-setting, bookbinding, tailoring, iron and tinsmith's work, and bootmaking are taught. Each workshop is under the direction of a master workman and an assistant for each class.

At the female school the number is limited to 120, admitted up to 15 years of age where, in addition to the usual primary courses, they are taught the elements of hygiene, shorthand, typewriting and domestic economy, drawing and music, sewing and embroidery and artificial flower-making.

The Normal School aims at preparing candidates for professional teaching. The course is divided into four series: (1) Portuguese, French, arithmetic, geography, music, manual work, needlework, handwriting and gymnastics; (2) Portuguese, French, algebra, geometry, geography, history, linear drawing, and music and needlework; (3) Portuguese, French, American history, natural history, physics, teaching, manual work and ornamental designing; (4) Brazilian literature, chemistry, history of Brazil and civic instruction, teaching, hygiene and drawing from the model.

The school is under the direct superintendence of the Board of Education. From 1900 to 1904, 320 students received certificates as normal teachers.

Certificated teachers must practise under the superintendence of certificated professors for one year and obtain certificates of competence to qualify as professors.

The *Pedagogium* is intended to serve as a school for higher education of primary professors. Classes are held at night and comprise "permanent courses" of physical and natural sciences, "contracted courses" on letters, biology, teaching and "free courses" on mathematics, philology, sociology, technical industries, arts, &c. In 1902 seven courses were given, the number of students were 158, and in 1903 ten courses with 143 students, and in 1904 17 courses with 194 students.

The total number of professors at the different municipal schools is 875, distributed as follows:—

PRIMARY EDUCATION.

Category.	Annual Fees per Professor.	No. of Professors.
Directors of Model Schools ..	\$ 8,000	6
Headmasters	4,000	193
Professors:		
Permanent	3,000	300
Elementary, 1st class ..	4,800	7
Elementary, 2nd class ..	2,400	72
		778

THE NORMAL SCHOOL.
(Pedagogium.)

Professors of Science	5,400	25
Professors of Art	4,000	12
Professors contracted	1,800	5
Assistants and usher	3,600	3
		45

TECHNICAL EDUCATION.

Professors of Science	\$ 5,400	7
Professors of Art	4,000	10
Assistant professors and teachers	3,000	11
Technical instructors	3,000	16
Technical assistants	1,200	8
		52

MATRICULATION AT PRIMARY MUNICIPAL SCHOOLS.

1903	26,707
1904	32,079
1905	32,223
1906	37,899

MUNICIPAL EXPENDITURE ON EDUCATION IN THE CAPITAL.

	Primary.	Total.
1896	2,638,200\$000	3,554,000\$000
1897	2,638,200\$000	3,534,000\$000
1898	2,508,760\$000	3,752,360\$000
1899	2,849,000\$000	4,749,573\$333
1900	2,849,000\$000	4,749,573\$333
1901	2,685,560\$000	3,955,693\$332
1902	2,705,800\$000	3,956,013\$332
1903	2,637,800\$000	3,725,593\$332
1904	2,959,400\$000	4,101,353\$333
1905	2,959,400\$000	4,101,353\$332
1906	3,072,800\$000	4,286,993\$333

In 1896 expenditure on education amounted to 3,554,000\$, in 1904 it had grown to 4,286,993\$.

MUNICIPAL SCHOOLS.

NUMBER OF SCHOOLS AND OF SCHOLARS IN 1896 AND 1904.

1896.	No.	1904.	No.
Elementary Schools, Subventioned and subsidised ..	84	Elementary Schools	79
No. of scholars	3,359	No. of scholars	5,136
Primary Schools ..	150	Primary Schools ..	193
No. of scholars	14,192	No. of scholars	24,151
Secondary Schools ..	6	Model Schools ..	5
No. of scholars	366	No. of scholars	2,299
Normal School:		Normal School:	
No. of scholars	247	No. of scholars	431
" examinations made	582	" examinations made	1,436
" diplomas issued ..	7	" diplomas issued ..	50
		Pedagogium:	
		No. of scholars	194
		" examinations made	171
Technical Institute for Boys:		Technical Institute for Boys:	
No. of scholars	400	No. of scholars	300
" workshops	9	" workshops	9
		Technical Institute for Girls:	
		No. of scholars	120
		" workshops	3
Total of scholars attending the Municipal Schools in 1896	18,661	Total of scholars attending the Municipal Schools in 1904	32,631

THE HOSPITAL OF THE 3A ORDEM DE S. FRANCISCO DA PENITENCIA, HOSPITAL OF N. S. DO MONTE DO CARMO and HOSPITAL OF S. FRANCISCO DE PAULO are attached to the respective Brotherhoods.

THE STRANGERS' HOSPITAL is maintained by private subscription under English and German management.

THE HOSPITAL OF S. SEBASTIÃO for the isolation of yellow fever and smallpox patients is under the direction of the sanitary authorities.

THE BERT-BERTI HOSPITAL on the Cobras Islet is under the superintendence of the Ministry of Marine.

THE MILITARY HOSPITAL at S. Francisco Xavier is under the Ministry of War.

Besides the assistance given in hospitals and infirmaries, Municipal Health Offices are attached to every Prefecture in the different urban and suburban districts, whose duty it is to give consultations and, when necessary, to visit the sick poor at their homes, as also to give medical aid in cases of accidents; whilst at the Policlínica Geral or General Dispensary and the Policlínica de Botafogo, daily consultations by the most eminent local practitioners are freely given.

THE ASSOCIAÇÃO DOS EMPREGADOS NO COMMERIO DE RIO DE JANEIRO maintain a regular medical service for associates, as also most of the other numerous private beneficent associations.

THE ASYLO DE MENNIDICIDADE DE S. FRANCISCO DE ASSIS is an asylum for indigent incurables of both sexes, maintained by the Municipality. A similar asylum for males only is maintained by the Misericórdia; whilst at the *Asylo da Santa Casa* another is maintained for women. There is yet another asylum for aged poor at the Ponta de Cajá, maintained by private munificence.

FRIENDLY SOCIETIES.

There are 131 registered associations, all Beneficent or Friendly Societies, whose accumulated funds in 1902 amounted to 14,200,943\$ or £710,047, and an aggregate income of 1,566,057\$ (£78,333). In 1902 they distributed 1,323,850\$ (£66,183) amongst associates, and since the foundation of the earliest, a Swiss society in 1821, have distributed 13,574,532\$ or £678,727.

The 131 societies in 1902 contained a total of 93,851 associates.

FACTORIES AND SHOPS.

Under the present law the majority of shops close at 8 o'clock on ordinary nights and at four on holidays. On Sunday only *café*, bars and restaurants are open all day, and grocers and tobacconists up to 12 (noon), the rest not having the right to transact any business whatsoever.

METEOROLOGICAL OBSERVATIONS OF CITY OF RIO DE JANEIRO.—FROM 1856 TO 1906.

Year.	Thermometer Average.		Barometrical Pressure Average.		Hygrometer Average.	Pluviometer Total.	Rainy Days.	Stormy Days.
	Deg.	mm.	Deg.	mm.				
1856	23.1	757.5	82.2	1,060.4			106	11
1857	23.3	756.9	83.4	1,203.0			93	19
1858	22.5	755.6	82.1	1,161.2			84	19
1859	23.3	755.7	83.2	1,197.7			94	30
1860	24.5	755.9	87.3	1,010.8			88	34
1861	23.3	756.2	85.8	1,225.2			111	34
1862	23.4	756.2	85.5	1,556.2			122	49
1863	23.2	756.3	84.6	1,891.5			102	37
1864	23.3	756.0	81.4	962.9			101	26
1865	23.1	757.0	82.1	1,256.3			106	14
1866	23.3	757.5	83.2	981.7			90	16
1867	23.5	757.8	83.0	1,098.9			123	32
1868	24.6	757.5	84.9	978.0			119	45
1869	24.3	757.6	74.5	815.0			111	29
1870	23.8	757.0	74.3	824.0			64	29
1871	23.0	756.5	76.2	1,012.0			127	47
1872	23.8	756.8	84.3	1,773.0			154	72
1873	23.7	755.9	82.9	810.0			91	24
1874	23.5	757.7	82.7	1,453.0			141	43
1875	22.9	758.3	81.9	1,124.5			99	15
1876	23.9	757.2	80.9	1,129.9			137	26
1877	23.7	758.2	74.5	836.2			134	41
1878	23.0	758.0	79.0	1,179.9			131	31
1879	22.5	758.5	82.0	835.4			97	31
1880	24.1	758.2	75.2	1,410.2			134	47
1881	22.6	758.7	70.5	1,178.8			115	33
1882	22.3	760.0	81.4	1,681.7			142	46
1883	22.6	758.3	78.6	1,232.5			120	34
1884	22.6	758.2	79.3	1,117.3			95	15
1885	23.2	757.92	76.2	779			120	67
1886	22.0	757.67	79.1	958			149	70
1887	22.6	757.43	79.7	988			154	29
1888	22.7	757.65	78.1	1,173			170	34
1889	23.4	757.25	75.8	732			151	40
1890	22.6	757.63	78.6	1,257			235	37
1891	22.77	757.02	79.4	745.94			100	32
1892	22.58	757.11	78.9	1,246.45			116	32
1893	21.73	757.58	79.0	857.47			162	16
1894	22.80	757.71	77.3	1,031.40			123	28
1895	22.40	757.77	78.9	1,246.40			136	24
1896	22.40	757.82	79.4	1,431.60			157	37
1897	22.20	757.97	79.0	1,502.80			157	35
1898	22.56	757.83	77.4	820.20			121	42
1899	23.00	756.80	79.5	1,090.60			121	37
1900	22.34	757.72	79.5	800.66			166	31
1901	22.36	757.52	80.0	1,486.87			179	39
1902	23.22	757.79	78.3	1,265.03			146	50
1903	24.65	759.72	77.3	998.61			159	39
1904	22.35	759.74	76.7	1,077.58			169	52
1905	23.08	757.74	78.8	1,295.89			160	56
1906	23.02	757.09	78.2	1,501.81			171	56

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CAPITAL

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Directors.

President: Dr. JOÃO RIBEIRO DE OLIVEIRA E SOUZA.
 Commendador LUIZ ALVES DA SILVA PORTO; Dr. LEOPOLDO
 GEZAR DE ANDRADE DUQUE ESTRADA; Dr. JOSÉ LEOPOLDO
 DE BULHÕES JARDIM.

Secretary: JOSÉ IGNACIO DE MESQUITA.

Accountant: ALFREDO DE MESQUITA.

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BAHIA—

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Banco do Commercio, Porto
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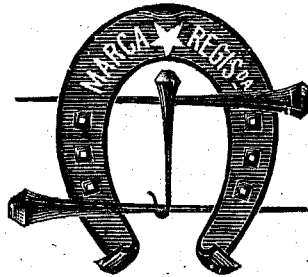
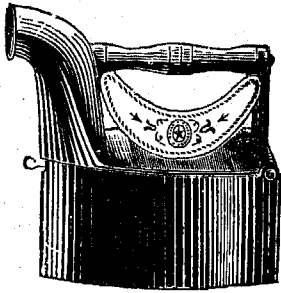
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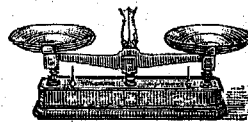
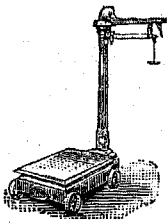
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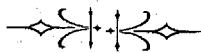
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DESCRIPTION—STATE OF RIO GRANDE DO NORTE.

Though not the most Easterly, this State forms the North-Easterly corner of Brazil, and was the first land on the Continent sighted by Europeans in 1499, when the Spanish commander, Alfonso de Hojeda, and his lieutenant Americo Vesputio, reconnoitred Cape S. Roque.

The State of Rio Grande do Norte lies between lat. 4° 54' South and 6° 28' South and long. 5° 22' and 8° 18' East of Rio de Janeiro. It is bounded on the North and East by the Atlantic, South by the State of Parahyba and West by that of Ceará.

To the North and West, near the coast, the land is low and sandy, inland it is traversed by several *serras*, the principal being that of Borborema, the name given to the spur of the great central range that divides the valley of the S. Francisco from that of the Tocantins and dips finally at Cape S. Roque into the Atlantic.

The rivers are small and of little importance, except in winter when they flood heavily. The largest is the Ceará Mirim, that empties itself into the Atlantic.

The fauna and flora are those common to the N.E. regions already described.

Rio Grande do Norte lies within the arid belt. The climate is hot and dry and rainfall very irregular. This State has suffered greatly from drought, which occurs periodically, and causes such sufferings that large numbers of the inhabitants migrate to the other States. The last serious drought was in 1900-01. Artesian wells have been tried, but with little success. Attempts are now being made to introduce dry cultivation as adopted in the arid belt of the United States of America.

The valleys, which are flooded annually when there is no drought, are then fertile and suitable for the cultivation of sugar cane, cotton and cereals, which, with Carnahuba wax and salt, form the staple exports of the State.

The seat of the salt industry is at Mossoró on the North coast, which supplies most of the salt consumed in Brazil.

The output during the last 15 years was as follows:—

1904	.. .. .	106,196,283	Litres
1903	.. .. .	80,986,669	"
1902	.. .. .	92,338,020	"
1901	.. .. .	92,758,568	"
1900	.. .. .	48,814,240	"
1899	.. .. .	45,485,680	"
1898	.. .. .	23,900,080	"
1897	.. .. .	63,489,200	"
1896	.. .. .	47,410,560	"
1895	.. .. .	40,550,240	"
1894	.. .. .	33,133,920	"
1893	.. .. .	65,026,720	"
1892	.. .. .	116,627,680	"
1891	.. .. .	62,325,760	"
1890	.. .. .	63,286,960	"

The most flourishing industry, however, is cattle breeding, for which the pasturage is admirably suited, and with more care might be made very profitable, despite the periodical droughts.

The territory now comprised in the State of Rio Grande do Norte formed part of the original grant made by D. João III. to João de Barros. He was, however, unable to dominate the Indians and the territory reverted to the Crown. Towards the close of the sixteenth century the Potyguára tribe that peopled the coast was pacified as far as the river

Jaguaribe, and, in 1597, the town of Natal was founded. During the occupation of Pernambuco, Rio Grande do Norte fell under the domination of the Dutch. After their expulsion, Rio Grande do Norte seems to have again passed into private hands, under a grant to Manoel Jordao, but to have reverted again to the Crown about 1654, when the territory was governed by Captain-Generals *Capitães mores* appointed from Bahia. In 1689 the territory was raised to the rank of a county (*condado*), under Lopo Furtado de Mendonça, but this, like every other attempt to colonise by private enterprise, failed, and Rio Grande do Norte passed once more under the domination of Bahia and so remained until 1701, when jurisdiction was transferred to Pernambuco. In consequence of the revolutionary movement at Pernambuco in 1817, Rio Grande do Norte and Alagoas were detached from the jurisdiction of Pernambuco and created independent *capitaneas*, with the object of weakening that turbulent and unruly province. The limits of the State were, however, not clearly determined, nor indeed have they been up to now, nearly 100 years after. In 1822, the territory of Rio Grande do Norte was recognised as one of the provinces of the Empire, and in 1889 became an autonomous State of the Republic.

Its constitution was approved by the General Constituent Assembly in 1901, and declared the political organisation of the State to be based on municipal organisation. Government is constituted by three autonomous powers: the Legislative, Executive and Judicial. The Legislature is composed of a single Legislative Assembly, consisting of 24 deputies elected for three years with power to add to same every ten years, in the proportion of one deputy for every 35,000 inhabitants. Congress meets on July 14th every year, without previous summons. Its sessions last two months, but may be prorogued or adjourned by vote only. Special sessions may be called by the Governor. The Legislature lasts three years; a quorum is formed by 51 per cent. of the total number of deputies. The rate of payment of deputies is fixed by the previous Legislature. No deputy can enter into contracts with the Executive or be President or Director of any companies enjoying favours from the State. To be eligible for deputies, candidates must be born in the State or be naturalised and resident for over three years.

Besides legislation on all State interests, the initiation, suspension and interpretation of all laws regarding supplies, loans and the public debt correspond to the Legislature, as also for fixing the Police Force. The Legislature must legalise the election of Governor and Vice-Governor, accept their resignation, and judge them for crimes of responsibility. Bills must be sanctioned by the Executive within ten days

of their presentation or return to the Chamber and become *de facto* law, if maintained by a two-thirds majority at a single sitting. Rejected bills cannot be again presented until the following session.

The Executive is exercised by a Governor, substituted in case of impediment by the Vice-Governor, President of Congress and of the High Court of Justice, in order. To qualify for Governor, candidates must be Brazilian born, resident in the State for four years if State born or eight years if not, and be over 35 years of age. The term of Government is for four years. Governors are ineligible for re-election for the succeeding term, as also Vice-Governors for the Governorship. The salary of the Governor is determined by each Legislature for the ensuing term. The Governor and Vice-Governor are elected by universal suffrage on June 14th of last year of each term.

The Judicial power is constituted by (1) the High Court, with jurisdiction throughout the State; (2) Law Judges (*Juizes de Direito*); (3) District Judges and (4) the Jury for trial of criminal offences, with appeal from one to the other. The High Court is composed of five members, termed *desembargadores*, appointed by the Governor from amongst the *Juizes de Direito*. Besides their function as Court of Appeal, it is by the High Court that crimes of responsibility committed by the Executive must be tried, and conflicts between authorities be decided and *habeas corpus* be granted. One of the *desembargadores*, chosen by the Governor, acts as *Procurador-Geral*, or Attorney-General of the State. *Desembargadores* must be duly qualified advocates and doctors or bachelors of Law.

The Law Judges (*Juizes de Direito*) are appointed by the Governor on proposal of the High Court, and constitute the Court of first instance.

District Judges are elected for three years by popular suffrage and their jurisdiction is limited; there is one for each *Município*.

Municipal Government is constituted by an assembly elected for three years by suffrage of the respective municipal district, which may be constituted by any community of not less than 10,000 inhabitants.

Members are unpaid, and from their number the *Intendente* or Executive member is chosen.

Any elector is eligible as Councillor. Amongst other municipal functions, municipal taxation and expenditure are controlled by the Council. The sources of municipal taxation are mines, licences, retail trade, vehicles and transport and petty farmer produce.

DESCRIPTION—RIO GRANDE DO SUL.

The territory now known as Rio Grande do Sul is the most Southern of all the States of Brazil, lying between lats. 27° 5' and 33° 45' South and long. 6° 22' and 14° 18' West of Rio de Janeiro. Although the coastline measures 140 leagues (522 miles) from the mouth of the river Mampituba to that of the Chuy, there is only one harbour accessible to ocean-going craft, and even that only by traversing a dangerous and intricate bar.

PHYSICAL FEATURES.—The Maritime range, which accompanies the coast from Rio Grande do Norte to the borders of Santa Catharina and Rio Grande do Sul, here takes its final sweep Westwards to bend up and round the river Uruguay, whilst sending spurs Southwards to expire on the Uruguayan plains.

The watersheds, instead of bearing East and West, trend North and South to the Uruguay on one side and the Lagoa dos Patos and Atlantic on the other, and although none of the rivers on either side attain great importance they are almost all navigable for a great part of their course for small steamers. Water communications in Rio Grande are therefore excellent, and to a large extent dispense with the construction of railways. The principal rivers are the Uruguay,

which joins the Paraná to form the River Plate, and forms the Western boundary with Argentina, navigable only to Salto, except during heavy floods; its tributary, the Ibiouhy, that joins the Uruguay above the town of Uruguayana; the Jacuhy and Taquary which, with innumerable tributaries, joins near to Porto Alegre and flows into the Lagoa dos Patos.

The climate of Rio Grande is mild and suited for Europeans, especially in the mountain districts, where snow is common in winter.

The industries are various, both agriculture and cattle breeding being actively followed, the latter chiefly in the plains, the former in the valleys on the great rivers that converge towards the City of Porto Alegre and give it such paramount importance as the point for distribution.

There are a number of detached railways in different parts of the State that are now being linked together so as to bring Porto Alegre into easy communication with every part of the frontier and put it into direct communication with the Capital, Rio de Janeiro.

The area of the State is estimated at 236,533 square kilometres (91,302 square miles), and its population at 1,317,060.

It is probably owing to the lack of harbours that, whilst colonisation went actively on to the North in São Paulo and to the South in the River Plate, Rio Grande lay for a century neglected by the Portuguese and Spaniards alike and escaped even the incursions of corsairs and pirates, so frequent in those days.

This territory was known to and claimed by the Portuguese as early as 1531, when Martim Affonso, on his first expedition southwards along the coast was shipwrecked at Castilhos, where he erected a pillar in proof of possession. Thence he despatched his brother to reconnoitre the river S. Maria, as he termed the River Plate, who sailed half round Uruguay and entered the river of that name. Martim Affonso himself returned to S. Vicente, where he established his *capitanea*, and did nothing to assert Portuguese sovereignty South of Chuy, and little beyond raising the landmark to maintain it, even there.

So Rio Grande remained uncared for, no one valuing it enough even to found a *capitanea*, and it remained a kind of no man's land—a bone of contention between Spanish and Portuguese.

On the separation of Spain and Portugal, in 1640, the activity of the Portuguese re-awakened and the administration of Cisplatine and the colony of Sacramento, as the territories to the North of the River Plate were termed, was seriously undertaken. For years, indeed, the colony of Sacramento changed hands repeatedly, owing allegiance now to Portugal, then to Spain, and only in 1828 was the Spanish ownership definitely recognised. Meanwhile, colonization of Rio Grande proper went on uninterruptedly, and Sacramento served as an advance guard against encroachment.

About 1680, a few adventurers from S. Catharina and S. Paulo had settled at Yiamão, near the present city of Porto Alegre, and established the colony known as the "Continentes de São Pedro," they themselves being known as *continentistas*, probably in contrast to their former island home at Desterro.

In 1715 an expedition left Laguna (Santa Catharina) with orders to proceed overland to the Colonia Sacramento (on the River Plate) and report on the rumoured encroachments of the Spanish on the intervening territory claimed by Brazil as her own. No military occupation was discovered, but the Jesuits were found to be extending their organisation from the 12 settlements or missions on the Uruguay into what is now the Republic of Uruguay and Rio Grande.

Ports were established in 1735, near the mouth of the Rio Grande, and on the cessation of hostilities with Spain in 1750 the colonization of the territory was vigorously undertaken by King João V.

By the treaty of S. Ildefonso the Spanish were confirmed in possession of the colony of Sacramento and the missions of Uruguay; but war breaking out again between the two nations in 1801 the Rio Grandenses again obtained possession of the missions, which, in spite of the Treaty of Badajoz, celebrated some months previously, they refused to give up.

But Rio Grande was growing all the time and the cattle multiplying exceedingly, so that by decree dated 1807 Rio Grande was raised to the rank of *capitanea geral*, and the Capital removed from the town of Rio Grande to Porto Alegre. In 1835 a tremendous revolution broke out that lasted 10 years. A Republic was declared, and only after terrible losses were the insurgents induced to lay down their arms and accept the Imperial sway.

In the war against Rosas, the tyrant of Argentina, that secured the independence of the Republic of Uruguay, the buffer State between Brazil and Argentina, Rio Grande took an active part, as also in the seven years' war against Lopez, the tyrant of Paraguay.

In 1821 Rio Grande was recognised as one of the Provinces of the Empire, and in 1889, on the declaration of the Republic, became one of the self-governing States of the Brazilian Union, but up to 1895 was the scene of almost uninterrupted political convulsions and a revolution that lasted three years. Since then the peace has been unbroken and development rapid.

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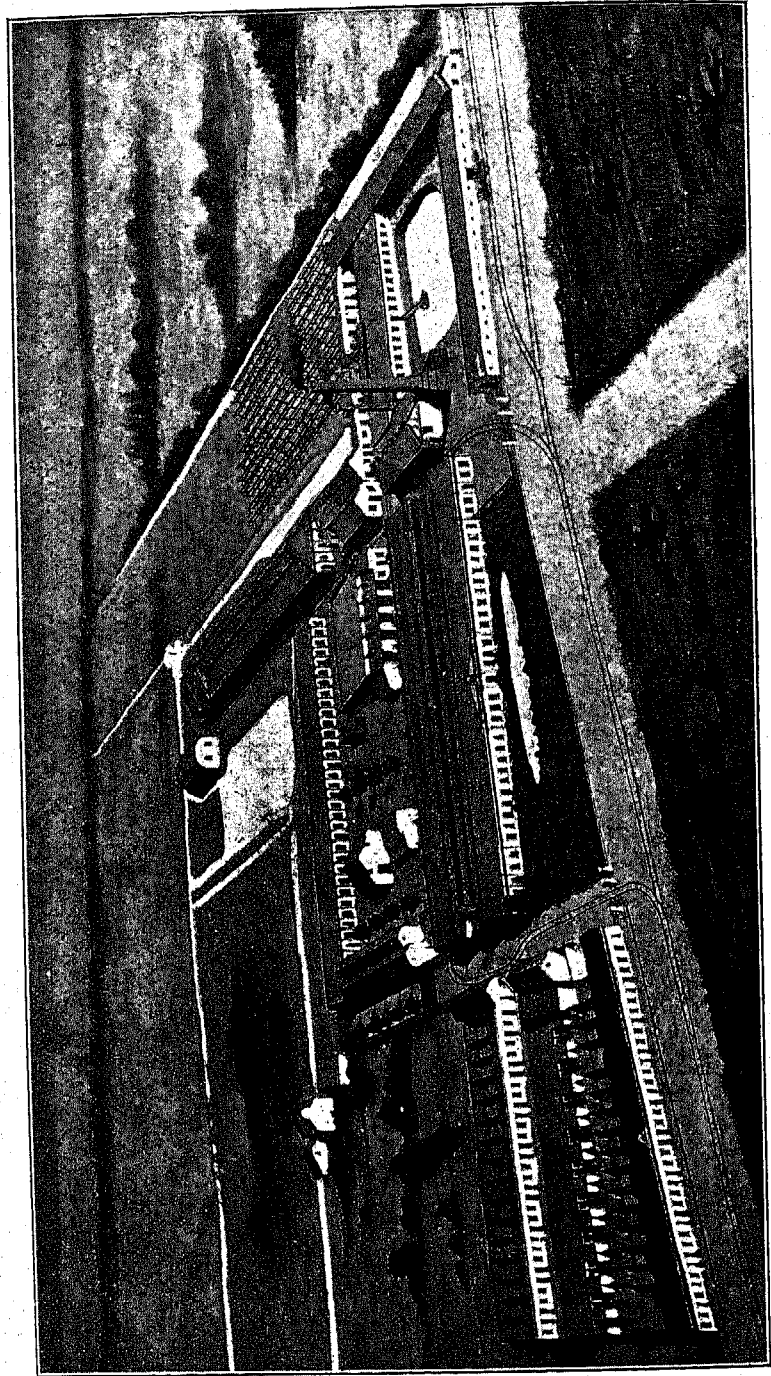
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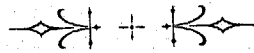
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DESCRIPTION—STATE OF SÃO PAULO.

GEOGRAPHICAL SKETCH OF SÃO PAULO.

Bounded on the North by the States of Minas Geraes and Matto Grosso; on the East by that of Rio de Janeiro and the Atlantic; Southwards by that ocean and the State of Paraná, and Westwards by Paraná again and Matto Grosso, the State of S. Paulo lies between lat. 20° and 25° 17' South and between long. 1° and 9° 56' 49" West of Rio de Janeiro. Its area is 290,876 square kilometres (112,307 square miles), traversed from North-east to South-west by two mountain ranges, contours of which, meeting near the City of São Paulo, spread and twist into endless convolutions, known as the Serra do Mar and the Mantiqueira, in which two distinct river systems take their rise, the one comprising the Parahyba and Ribeira de Iguape and all the other smaller streams that, rising in the former, flow direct into the Atlantic, and the other the Tieté, Piracicaba and all the other numerous affluents of the Paraná and Rio Grande that, traversing the State from North-east to South-west, add their waters to swell the volume of the majestic Plate.

At some points the Mantiqueira range rises to 2,000 or 2,400 feet above the level of the sea, or flattens and spreads into wide valleys and extensive plateaux.

No State is better watered; though, except as feeders for the railways, its rivers are useless, almost, for transport purposes; their waters flow inland, away from the seaboard of the State, and make a huge detour before, near Montevideo, they join the sea, only a few miles, as the crow flies, from their starting point, close to the City of S. Paulo.

Frequent rapids and falls obstruct their uneven course, as if designed by nature to raise obstacles to communication. These, some day science will turn to its advantage and, transformed into electric power, utilise them to turn back the course of transport Eastwards, and backwards towards more neighbouring seas.

The principal rivers are the Paraná, or Rio Grande, the

main stream that separates the territories of São Paulo from Minas Geraes and Matto Grosso, joined on the left bank by the following principal affluents:—Mogyguassú or Rio Pardo, Rio dos Peixes, Rio Feio, Rio Tieté, Aguapehy and Parapanema, the last, with its tributary, the Itararé, dividing the State of São Paulo from Paraná.

The only important harbour on the São Paulo seaboard is Santos, open for ships of any draught to enter at any hour. A description of the foreign trade of Santos will be found elsewhere. (See Index.)

To the North of Santos, good harbourage is found at Ubatúba and São Sebastião, at which, however, only a small coasting trade is done.

To the South, the port of Iguape serves an agricultural district, where rice is chiefly cultivated, as also the smaller port of Cananéa, a little further South, near to the divide with Paraná.

CLIMATE OF SÃO PAULO.

Climatologically the State of São Paulo is divisible into three distinct zones, all, however, within the Southern Tropics: (1) the littoral, comprising the low-lying lands between the sea and the Eastern slope of the maritime range, or *serra*; (2) the Alto da Serra, or divide between the Eastern and the Western slopes; and (3) "the interior," or table-land, on the Western slope, that fall gradually to the South.

In the first district, bathed by the sea, the temperature is more even and rarely varies more than 6° in the year. The ground is swampy or sandy, but often broken up by spurs from the neighbouring hills. The heat in this district is considerable and evaporation very great. The annual temperature runs about 21° Cent. (69.8° Fahr.), ranking this district amongst the hottest of the temperate zone. This district, of which Cananéa and Iguape are typical is, however, very fertile and admirably suited for cultivation of rice.

The second, or *serra*, is covered with thick vegetation. Evaporation is, consequently, intense, but accompanied by copious and frequent rains, the heaviest in the State. On the *serra*, rising precipitously from the plain below to heights of 900 to 1,000 metres, the temperature rules 5° lower than on the Eastern Flats. Rain and mist are almost continuous, and clear fine days are there a rare exception. The average temperature on the railway was 18° Centi. for six years of observation, and the average rainfall in 30 years was 3,576 millimetres. Frost and hail are not unfrequent and, occasionally, there are even falls of snow. The soil is poor and little cultivated.

The third zone embraces the richest and most productive part of the State, and covers all the immense area between the *serra* and the river Paraná. The temperature varies from an average of 18° Centi. for the city of S. Paulo, to 21° at Ribeirão Preto, in the West.

TABLE OF AVERAGE TEMPERATURES. (Degrees—Centigrade.)

Stations.	1901.	1902.	1903.	1904.	1905.	1906.
Santos	—	22.6	22.0	21.4	21.2	21.9
Iguape	22.6	21.9	22.0	22.9	21.2	20.7
Taubaté	20.8	21.4	20.8	19.8	20.5	20.3
Capital	17.6	18.4	17.8	17.6	18.1	18.4
Campinas	19.6	20.3	19.9	19.3	19.2	20.1
Bragança	19.3	20.0	19.6	19.1	19.4	19.4
São Carlos do Pinhal ..	—	19.5	19.7	18.7	19.5	18.6
Brotas	—	20.2	20.0	19.4	20.1	19.9
Ribeirão Preto	—	21.6	—	20.6	21.5	21.1
Franca	—	20.2	20.1	—	—	—
Botucatu	—	18.9	18.9	18.5	18.5	—
Ytú	21.0	21.6	20.8	20.5	21.2	21.2
Alto da Serra	—	18.5	17.0	17.5	17.8	18.0
Santa Rita do Paraiso ..	—	22.5	22.7	21.9	23.0	22.8

Rain is heaviest in the summer months. During the winter the weather is usually clear and dry. The ruling winds blow from South-east.

As regards temperature the city of S. Paulo compares favourably with others in similar latitudes in the Northern hemisphere, as the following figures show:—

Cities.	Latitudes.	TEMPERATURES.		Average for the year.
		Hottest Month.	Coldest Month.	
	North.	Degrees, Centi- grade.	Degrees, Centi- grade.	Degrees, Centi- grade.
Santa Cruz (Teneriffe)	28° 32'	25.4	17.6	21.6
Madeira	32° 38'	22.7	15.9	18.8
Algiers	36° 48'	25.0	12.1	18.1
Malta	35° 58'	23.2	18.0	19.0
Palermo	38° 7'	23.4	11.0	17.9
Syracusa	37° 3'	23.5	11.1	18.2
Corfú	39° 37'	23.8	10.2	17.2
	South.	Degrees, Centi- grade.	Degrees, Centi- grade.	Degrees, Centi- grade.
S. Roque	23° 32'	22.8	11.6	17.4
Cascata	21° 3'	18.4	12.8	16.3
Apiaby	24° 30'	19.9	14.2	18.3
S. Paulo (Avenida Paulista)	23° 34'	18.6	19.8	17.7
Cunha (1903)	23° 1'	20.0	13.0	18.2
Araras (1903)	22° 23'	21.2	16.0	19.4
Alto da Serra	23° 46'	18.6	14.2	18.0

Rain falls throughout the year, but is more frequent in the hot summer months. In winter the weather is mostly clear and bright.

METEOROLOGICAL CONDITIONS.

	Atmospheric Pressure in Millimetres.	Thermometer : Degrees—Centigrade.			Rain.		Humidity Per cent.	Atmospheric Pressure at Sea Level.
		Average.	Maximum.	Minimum.	Millimetres.	No. of Rain Days.		
Santos	762.7	21.8	33.5	5.0	2,248.8	156	81	762.3
Iguape	761.8	21.7	39.0	7.2	1,652.7	108	76	761.5
Taubaté	714.4	20.6	36.0	1.5	1,241.7	132	78	762.9
Campinas	698.4	18.2	35.5	—2.5	1,842.7	161	88	762.5
Bragança	691.1	19.4	39.5	0.0	1,420.2	152	81	760.6
S. Carlos do Pinhal ..	692.0	19.6	35.0	—2.2	1,301.4	120	70	761.5
Brotas	710.2	20.3	38.0	—1.5	1,137.7	109	59	761.0
Ribeirão Preto	716.9	21.4	36.0	—1.5	1,433.8	127	69	769.8
Franca	679.9	20.3	36.8	—0.5	1,195.9	114	71	761.6
Botucatu	694.1	19.2	37.8	0.0	1,245.5	139	88	760.5
Alto da Serra	—	18.0	—	—	3,576.0	—	—	—

HISTORICAL SKETCH.

If the history of S. Paulo is not, as a partial Paulista historian wrote, the history of all Brazil, it is certainly that of the Central and Southern regions.

Except on the Amazon, which was settled chiefly from Pernambuco, traces of the early activity of Paulistas are to be found as far North as Piauhy, East to Cuyabá and the head waters of the Madeira, and South to the very margin of the River Plate, whilst Minas was largely a creation of S. Paulo.

The history of S. Paulo commences with the arrival in 1531 at Cananéa, South of Santos, of an expedition fitted out by D. Manoel to reconnoitre the Southern Coast of this new world. On January 22nd, on the return of the expedition from the South, the commander, Martim Affonso, cast anchor in the Bay of S. Vicente, now a suburb of Santos, where he landed men and artillery and raised a fort on the island of St. Amaro at the entrance to the bay.

The coast was then peopled by Tupiniquins, a tribe of Indians subject or allied to the Guayanás, whose chief or *cacique* was Tybiricá, the Montezuma of South Brazil. Derelict from some former expedition, there dwelt inland in the *campos* of Piratininga, a Portuguese, João Ramalho by name, married to the *cacique's* daughter. He exercised a powerful influence over Tybiricá—his father-in-law—and induced him with his tribe and the subject races to give Martim Affonso a friendly reception.

No single individual, not even Cortes has exercised a

more powerful and personal influence over the destinies of South America than this obscure Portuguese. From his early influence and the alliance between the natives and the invaders, sprang the indomitable race of half-castes, known as *Mamelucos*, that overrun half the Continent and preserved Brazil to Portugal.

In reward for his services Ramalho was formally confirmed by the King in possession of the lands known as Borda do Campo, and lying just where the open camp lands of Piratininga end and the forests of Paranapacaba begin, that he already owned and cultivated, with the assistance of the subject Indians and his own innumerable progeny. This, in 1531 already a village, was raised by the Governor-General of Brazil in 1533 to the dignity of a township under the name of S. André.

Such was the origin of the city of S. Paulo, to-day, nearly 400 years after, a splendid city of 300,000 souls.

Meanwhile the settlers on the coast at S. Vicente diligently consolidated their position, subject to the attacks and depredations of every adventurer that roamed the coast in search of plunder. About 1535, a band of Spanish desperadoes, fugitives from the settlement in the Plate, attacked S. Vicente, which they pillaged and burned.

A little later an English buccaneer, named Cavendish, landed and sacked the town, whilst the Tamoyo Indians harassed the settlers from the West. It was not, however, only from the sea that danger threatened; the Tamoyos, a powerful independent tribe, dominated the coast and part

of the highlands West of S. Vicente. For 60 years they hostilised the invaders, and on several occasions invaded and threatened even S. Vicente. They were, like almost all the Indians, cannibals, and to the usual horrors of war was added that of serving as *pièce de resistance* at an Indian carousal.

Under such circumstances, it is scarcely to be wondered at that the struggle was ferocious and ended only with the entire extermination or enslavement of those native races.

It was not, however, until 1563 that, weakened by incessant attacks from Vicentistas and friendly Indians, the Tamoyos were finally reduced by the Jesuits, under the Apostle of S. America, Anchieta, of whose miracles and devotion the most marvellous legends are still current.

In 1536 the lands now covered by the city of Santos were granted by the Crown to Braz Cubas, on which in 1547 a hospital and chapel were erected. In imitation of a similar institution at Lisbon, the name of "Santos" was given to the new settlement, which in 1546 was raised to the rank of a town by Royal Letters Patent.

In 1549 the first Governor-General of Brazil, Thomé de Souza, visited S. Vicente and S. André.

It is remarkable that even at that early date, when the interior of the country was still thickly peopled by cannibals, the Spaniards used to make their way overland from S. Vicente and Santa Catharina to Paraguay, in preference to the route *via* the rivers Plate and Paraná. To-day even, with railways already reaching one-third of the way, such a journey would be a serious undertaking. Three hundred years ago neither Portuguese nor Spaniards thought anything of it.

One of the first acts of the new Governor was to forbid the Spaniards, under Cabeça de Vacca, from traversing Portuguese territory *en route* for Paraguay.

In 1553, with the new Governor-General, Duarte de Sousa, came Anchieta with his devoted Jesuit band, whose curious code of morality permitted them to act as the protectors of the Indians against others, and to enslave them themselves at one and the same time. In 1554 they founded their first mission station on the site of the present monastery of S. Bento, to which they gave the name of S. Paulo.

As Santos had absorbed S. Vicente, so S. Paulo in 1660 absorbed João Ramalho's town of S. André, which, to please the Jesuits, was razed to the ground by order of the Governor-General, Mem de Sá.

This act of ingratitude towards the man to whom the Portuguese in this region owed almost everything, was to bear bitter fruit later on in the dislike and hatred of the Jesuits that it inspired, and their final expulsion from S. Paulo.

For years French corsairs had devastated the coast and, with the assistance of the Tamoyos, fortified themselves on a small island in the bay of Rio de Janeiro, afterwards called after their leader—Villegaignon.

In 1590 an expedition, fitted out at Bahia by Mem de Sá, and reinforced from S. Vicente and Santos, successfully attacked Villegaignon and drove the French from Rio de Janeiro.

In 1533 the first regular road, the forerunner of the present great S. Paulo Railway, known as the *Caminho do Padre José*, was opened by the Jesuits between S. Paulo and Santos.

In 1788, when it was paved, that road still served as the main line of communication between Santos and the interior, and in 1841 was known as the *Serra da Maioridade*.

Searching for gold, an expedition dispatched about this time by Mem de Sá is believed to have reconnoitred the river Tioté as far as Cachoeira do Padre, where legend says Anchieta was wrecked.

"The rapid concentration of Whites and Indians around São Paulo," says Machado de Oliveira in his *History of São Paulo*, "produced the consequences inseparable from the association of two such races. On the part of the Whites, contempt and domination of their inferiors, whom they regarded as almost irrational beings, and on the part of the Indians, resistance to subjection and the labour forced upon them by the arrogance of the invaders and conquerors, that no effort of the Jesuits could control. Hence the hatred born of insatiable and stupid ambition on the one side and barbarity on the other. Such sentiment, fed by the

obstinacy of both races, has lasted through the centuries, and will only be finally extinguished with the persecuted race itself."

Such feelings were at their height in 1589, when large numbers of the Indians of Piratininga withdrew from São Paulo to form fresh townships about Pinheiros and S. Miguel. There they concentrated under Ururay, a brother of Tybiricá, and on July 10th, 1562, assaulted São Paulo, where the Jesuits had entrenched themselves. After two days' continuous fighting, in which Tybiricá and his followers joined issue against their brethren, the malcontents were driven off and fled back into the woods, devastating the surrounding country on their way. A year after died Tybiricá, the chief or *cacique* of the Guayaná tribe, to whose constant friendship the colonists owed so much.

In character, Tybiricá was typical of the tribe of Guayanás, brave but not savage, docile and amenable to civilisation. From the first moment that the invaders were welcomed at S. Vicente, he never wavered in his friendship or hesitated to sacrifice even his own people in defence of his new found civilisation.

Without the assistance of Tybiricá, the Portuguese would probably have failed to maintain their footing in the South, or at any rate to extend their dominions over half South America. To the union of João Ramalho with Tybiricá's daughter must be attributed the readiness of these savage tribes to adapt themselves to civilisation. The country was fertile but poor, possessing no wealth of gold and jewels like Peru, and, even to maintain existence, had to be painfully and systematically cultivated. Such tasks the invaders despised, but the Indians performed, willingly at first, afterwards under force, and left the Whites free to develop their plans of conquest and discovery, in which these Indians from the first so greatly assisted. From the union of the races sprang a bold and hardy race, the *Mamelucos*, from whom afterwards developed the *Paulistas*, who, combining all the enterprise and, unhappily, the cruelty too, of the White settlers with the craft and barbarity of the Indian, were irresistible, and carried everything before them.

Such was the first phase of São Paulo's civilisation.

The final subjection of the Tamoyos and other tribes about Santos and São Paulo was facilitated by an epidemic of small-pox, that decimated the tribes. Unable to cultivate the soil, a famine ensued and they repaired in masses to the missions, whose servants and docile slaves they thenceforth became. Thus the missions grew daily in wealth and power.

In pursuit of the *Carijós* and *Patos*, who much molested the settlers to the South of S. Vicente, an expedition was despatched by Diogo Albuquerque, the last of the Captain-Generals, who pursued the Indians and penetrated as far as, what is now, S. Catharina and Rio Grande, founding in the former the township of Laguna, and in the latter that of S. Antonio dos Anjos, both in existence to-day. Over the *campos*, or prairie lands, around the lake, from which the Patos tribe took their name, they found already roaming herds of cattle, derived from stock imported by the Spaniards of the Plate. Later on these plains, annexed to the Crown of Portugal by the enterprise of Paulistas, were to be the field on which the struggle for ascendancy on this Continent between Spaniard and Portuguese was finally to be decided.

In 1608 Brazil was divided into two Governments, North and South. The latter comprised the *capitaneas* of Espírito Santo, Rio de Janeiro and S. Vicente, whose first Governor was D. Diogo de Menezes.

Compared with that of the Colonists, the treatment of the Indians by the Jesuits was kind and mild. Their influence grew continually, and soon brought them into conflict with the civilians.

Meanwhile the thirst for gold, stimulated by discoveries in other parts of the Continent, rose to fever heat. Labour was scarce and, what there was, monopolised by the Jesuits. So about 1628 the *Mamelucos* commenced the famous raids, that carried them to the River Paraguay and across it, even, into the still mysterious Chaco, and frontiers of what is now Bolivia.

"The Mamelucos," says a Brazilian writer, "traced their descent from João Ramalho and his wife Isabel, the daughter of Tybiricá; their numerous progeny

constituted the mass of the population of S. André. When they were removed and annexed to Piratininga (S. Paulo), on the destruction of S. André, nursing their wrongs, they lived a life apart from the other Colonists, whom they detested."

Nevertheless, it was by these very Mamelucos that the enslavement of the native races was finally effected.

The territory around S. Paulo had been swept bare of Indians, and more slaves could be found only further afield.

In 1562 the first great slave hunting expedition was organised, and 900 Mamelucos and 2,000 Tupy Indians set out for Guayará. The missions of Guayará counted in 1557 fourteen flourishing stations around the confluence of the rivers Piquery and Paraná and a large and populous city, Ciudad Real. In 1634 all lay in ruins.

The forces of Raposo, the commander, were divided into sections called *Bandeiras*, whence the denomination of the sinister *Bandeirantes*, by which Mamelucos were thenceforth known. The number of captives was immense, and in fact so largely exceeded the requirements even of the rapacious settlers of S. Paulo, that a regular slave market was established at Piratininga (S. Paulo) for supply of the neighbouring *capitanea* of S. Vicente and even of Rio de Janeiro. The patient Jesuits, driven from Guayará, collected the remnants of the Indians, and settled between the Paraná and Paraguay, only to be destroyed again later on by the Mamelucos, this time allied with the Spaniards of Paraguay.

With the destruction of the missions and enslavement of their race, the Indians believed the Jesuits of Piratininga to be connivant. Their influence thenceforward waned, and in 1640, to restore their popularity, they obtained a "bull" for emancipation of the Indians from the Pope. This, however, only stirred up the animosity of their masters, and the Jesuits were forced to flee the country. In 1653 they were by Royal decree allowed to return, but never succeeded in regaining their authority, and finally in 1758 were expelled from all the possessions of Portugal, and their property was confiscated.

In 1640, after 41 years of subjection, Portugal again separated from the Crown of Spain, and the King of Portugal, Dom João IV., Duke of Bragança, was acclaimed at Rio de Janeiro, S. Vicente, Santos and S. Paulo, not, however, without resistance on the part of the Spanish settlers, who desired to declare their independence with Bueno de Ribeira, an influential Spanish resident, as king. Bueno de Ribeira, however, had too much sense to consent, and induced his countrymen to adapt themselves to the new state of things.

In 1641 slave hunting started again, and a new expedition of 400 Paulistas, mostly Mamelucos, and a large number of Tupy Indians, invaded Paraguay, where they again sacked the missions and took many captives. At the mission station of Itatinés, however, they fell into an ambuscade, lost all their prisoners, and 120 men who were devoured by the cannibals of the Chaco.

This reverse excited the Mamelucos to such fury, that not a single village or mission station escaped them, and even the Chaco, impenetrable to the Spaniards, was invaded. The ultimate results, however, were disastrous, and thenceforward slave-hunting in that region was abandoned.

In 1658 the *capitaneas* of Rio de Janeiro and S. Vicente were separated, Salvador Correla being appointed the first Governor of the latter. Under his administration Paulistas,

disengaged from further expeditions on the side of Paraguay, began to spread Northwards, and about 1678 made great finds of gold and diamonds in the valley of the Rio das Velhas, in the territory now known as Minas Geraes.

This discovery marks a new era in the history of São Paulo. Avid still of adventure, Antonio Raposo, the destroyer of Guayará, passing the Andes, traversed the Continent from sea to sea, returning to S. Paulo after years of wanderings in the Sertão (interior). In 1672, a Paulista, searching for slaves, penetrated as far as the Tocantins, then under the jurisdiction of the *capitanea* of Maranhão. Here, too, had finds of gold and diamonds were made; that, in spite of protests from Maranhão, he continued to work until he died and the secret of these mines with him.

In 1673 a band of Mamelucos set out for Bahia under contract to subdue an Indian tribe that had proved too much for the Bahianos. The expedition took two years even to reach its destination, maintaining themselves on the way entirely on fruits and game; but once there, the Indians were soon disposed of and all either massacred or enslaved.

Another Paulista, Domingos Jorge, explored Pianhy, and in 1695, on the close of the war with the Dutch, was invited to break up the so-called Republic of Palmeiras, a *quilombo* of escaped Indians and negroes, who for ten years had defied every effort of the Dutch and Portuguese to disperse them. This little job completed in the usual finished Paulista style, Jorge returned to S. Paulo.

Predisposed by descent and surroundings to adventure, the discovery of gold in the interior inflamed the passion of Paulistas for discovery to fever heat, and they set out almost *en masse* for the *Sertão*. Mariana, Ouro Preto, Sabará, Caeté and S. José, in the very heart and centre of the gold and diamond district were discovered and prospected, and the foundations of these earliest townships of, the most populous State in Brazil were laid by adventurers from São Paulo.

The news of these discoveries spread and attracted adventurers from every part of Brazil, and even from Europe, to claim their share in the riches of *Minas Geraes*, as that region came to be known. The new comers soon came into conflict with the Paulista pioneers, who claimed priority of discovery. The side of the "Emboabas," as the Paulistas termed outsiders, was taken by the Portuguese authorities, and after a pitched battle at the Rio das Mortes in 1716, the Paulistas abandoned their mines and returned to S. Paulo. Here they reorganised, and in spite of the prohibition of the Governor of the *capitanea*, attacked, and for a time got the better of the "Emboabas," but finally were completely defeated and obliged to capitulate. The administration of Minas Geraes was then taken over by the Metropolis and, separated from both Rio de Janeiro and S. Paulo, formed a separate *capitanea*. From that date its history only indirectly interests S. Paulo.

In 1681 the seat of Government of the *capitanea* had been already transferred from S. Vicente to S. Paulo, and in 1709 the *capitanea* of S. Vicente was separated from that of Rio de Janeiro.

About 1718 the Paulista miners, striking across country from the valley of S. Francisco in Minas with their usual audacity, traversed half the Continent and came upon rich alluvials on the Cuyabá, one of the head waters of the Paraguay. The discovery of other rich places in other parts of,

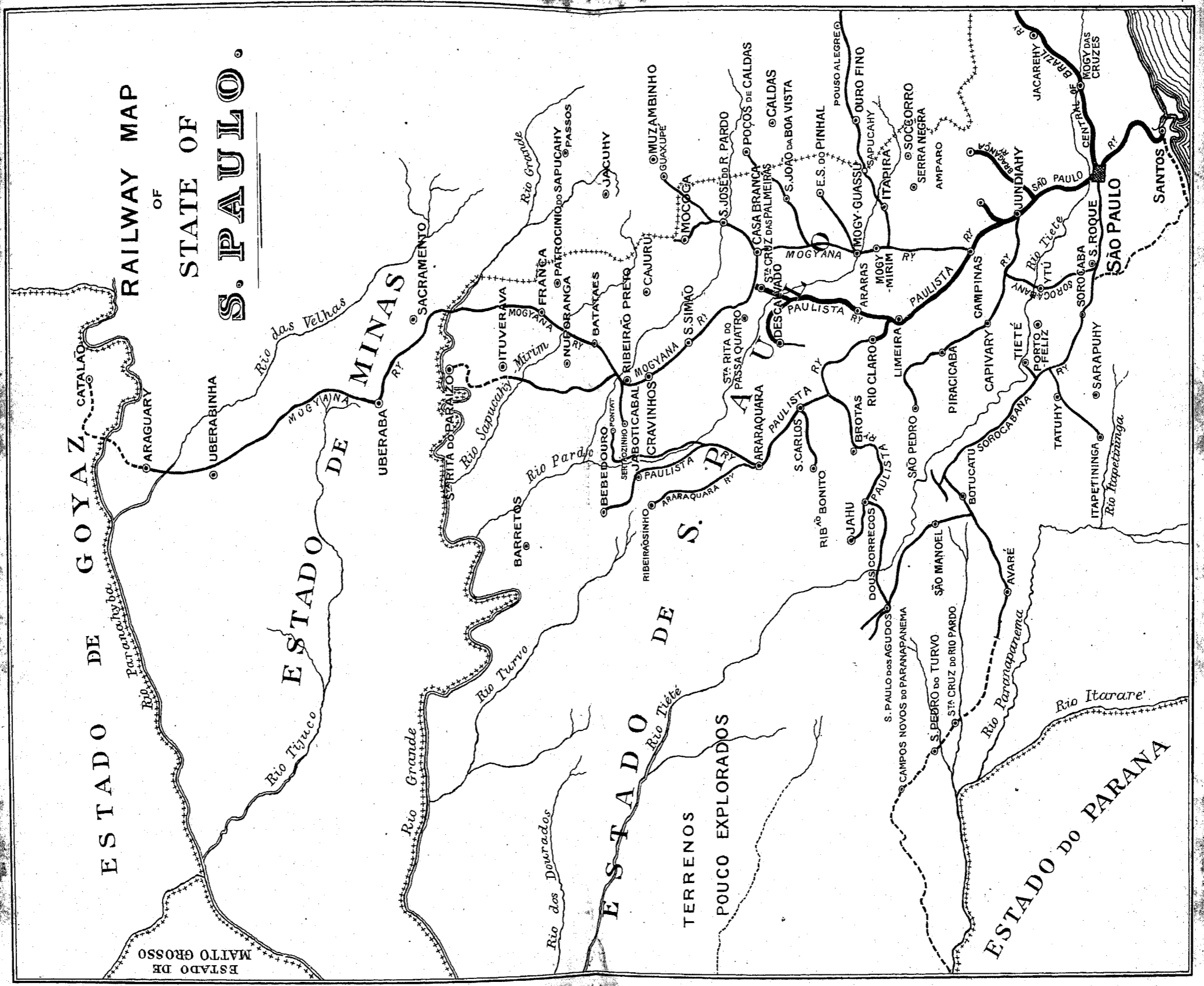
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RAILWAY MAP
OF
STATE OF
S. PAULO.



IMMIGRATION.

what is now, Matto Grosso and in Goyaz, led to "rushes" that almost depopulated S. Paulo, but secured for ever to the Portuguese race the rights conferred by discovery and possession to those immense territories, all once subject to the *capitanea* of S. Paulo, but afterwards split up into the *capitaneas* of Goyaz, Minas Geraes and Matto Grosso.

In 1739 an expedition of Paulistas drove out the Spaniards, who had invaded Rio Grande do Sul, and obliged them to withdraw to Uruguay.

In 1750 the *capitanea* of S. Paulo was annexed again to that of Rio de Janeiro.

With the emancipation of Indian slaves, decreed by the King, D. José in 1758, the third era in S. Paulo's history commences.

From 1769 to 1776 Paulistas were engaged in the exploration of the rivers Tibagy and Paraná, and founded a fortress on the right bank of the Upper Paraná to keep the Spaniards of Paraguay in check.

But, the mines exhausted, the Indians freed, the prosperity of S. Paulo declined until 1788, when under the more liberal policy of Governor Lorena, there was a transitory reaction.

The Colonies were not only heavily taxed and obliged to contribute one-eighth of all the gold or diamonds discovered, but had to put up with the most burdensome monopolies granted by the Crown of Portugal to its favourites. Nothing could be imported except through them, and nothing exported except to Lisbon or Oporto and through the agency of these monopolists. It was even forbidden to one *capitanea* to trade with another. This last prohibition was suspended by Antonio de Mello, successor of Lorena, and a considerable commerce ensued with the mining districts of Bahia and Minas. But it did not last long and, in 1802, the old ruinous state of things was re-established, nor was it until 1808 that the Port of Santos was, with the rest of Brazil, thrown open to the trade of the world.

With the flight of D. João VI. to Brazil from Portugal, the fourth era in the history of S. Paulo commences.

In consequence of European complications, from 1800 until 1825, Brazil was, for the most part, at war with Spain or the Southern Republics finally emancipated in 1815. In 1820 Uruguay was annexed to the Portuguese Crown, under the name of the Cisplatine Province, but in 1825 Montevideo was evacuated and the independence of the *Banda Oriental del Uruguay* finally recognised and guaranteed.

The first regular attempt at settlement of immigrants was made in S. Paulo in 1814, under the Governor, Francisco de Assis Mascarenhas, by whom 20 families from the Azores were located near to Casa Branca. About the same time an attempt was made to work the iron mines at Ipanema, but it was premature and was abandoned.

By the Royal Charter of December 16th, 1815, Brazil was raised to the rank of a Kingdom and associated, on equal footing with Portugal and Algarves. *Ipsa facto* the *Capitanea* of S. Paulo became in name a Province, but in substance remained a "colony" of Portugal, still victimised by Portuguese rapacity.

The war with Napoleon ended in 1815 at Waterloo, but the Royal Family lingered still at Rio, and the position of Colony and Metropolis seemed likely to be reversed. Besides, the effervescence that followed the close of the war extended to Portugal in common with the rest of Europe, and in 1820 a Constitution was wrung from the Crown. This movement found eager echo all over Brazil, and on June 26th, 1821, a provisional government, with the ex-Governor, Oyenhausen, as President of the New Province and José Bonifacio de Andrade as Prime Minister, was proclaimed at S. Paulo, and afterwards confirmed by the Prince Regent at Rio de Janeiro. Andrade shortly afterwards became Prime Minister of the Regency at Rio de Janeiro. For some months after the establishment of the Provisional Government dissension and jealousy were rife at S. Paulo, and it was when on his way to conciliate them that, on the historical plain of Ypiranga, the Prince Regent, Dom Pedro, received the despatches from Portugal that left him no option but to revoke the Constitutional privileges so lately granted or declare Brazilian independence. This, in his usual impetuous manner, he did, and the phrase "Independence or Death" has gone down to history.

Years.	Italians.	Spaniards.	Portuguese.	Austrians.	Sundry Foreign.	Total Foreign.
1906	16,394	20,349	4,773	911	6,002	48,429
1905	13,596	22,123	5,378	203	4,034	45,839
1904	9,476	6,372	5,168	224	2,521	23,761
1903	9,444	1,930	3,367	123	1,689	16,553
1902	28,695	1,741	4,817	441	1,937	37,831
1901	56,325	6,326	5,086	557	3,202	71,996
1900	15,804	2,938	1,658	1,823	3,468	25,686
1899	20,704	3,756	4,623	743	2,407	32,238
1898	34,331	5,384	5,746	544	2,525	48,590
1897	76,451	12,171	6,079	3,286	2,620	100,607
1896	69,458	15,998	8,206	3,862	2,986	100,510
1895	106,525	15,303	17,991	1,566	2,790	144,375
1894	31,543	6,790	7,507	1,139	1,823	48,807
1893	48,739	19,122	11,412	1,990	476	81,739
1892	34,274	3,166	8,551	535	535	42,061
1891	84,486	9,284	5,552	1,876	7,490	108,688
1890	20,991	4,875	5,561	620	6,244	38,291
1889	19,025	2,815	3,312	1,090	1,422	27,664
1888	80,749	1,465	7,757	1,112	743	91,826
1887	27,323	218	2,704	162	1,708	32,110
1886	6,094	178	2,718	84	460	9,534
1885	4,176	137	1,995	58	134	6,493
1884	2,169	134	2,280	45	240	4,868
1883	3,155	317	1,300	2	138	4,912
1882	1,866	233	547	37	70	2,743
1881	—	—	—	—	2,705	2,705
1880	97	21	—	—	495	613
1879	568	25	217	6	157	973
1878	706	251	557	35	509	2,058
1877	2,006	23	602	122	70	2,822
1876	—	—	—	—	1,808	1,808
1875	126	1	40	—	3,122	3,289
1874	5	—	91	—	24	120
1873	—	—	135	—	455	590
1872	—	—	—	13	310	323
1871	—	—	18	—	65	83
1870	—	—	—	—	159	159
1869	—	—	117	—	—	117
1868	—	—	—	—	109	109
1867	—	—	—	29	760	789
1866	—	—	—	—	144	144
1865	—	—	—	—	1	1
1864	—	—	—	—	—	—
1863	—	—	—	—	10	10
1862	—	—	—	—	185	185
1861	—	—	—	—	218	218
1860	—	—	—	—	108	108
1859	—	—	—	—	120	120
1858	—	—	92	—	237	329
1857	—	—	294	—	215	509
1856	—	87	490	—	399	926
1855	—	—	618	—	1,507	2,125
1854	—	—	451	—	281	732
1853	—	—	379	—	156	535
1852	—	—	230	—	740	976
1851	—	—	53	—	—	53
1850	—	—	—	—	5	5
1849	—	—	—	—	86	86
1848	—	—	—	—	—	—
1847	—	—	—	—	465	465

RAILWAYS IN TRAFFIC.

Year.	Kilometres.	Opened during the year. Kilometres.	Year.	Kilometres.	Opened during the year. Kilometres.
1906	3,841	187	1888	1,973	199
1905	3,770	71	1887	1,800	118
1904	3,740	34	1886	1,640	220
1903	3,546	200	1885	1,541	99
1902	3,471	75	1884	1,485	106
1901	3,373	98	1883	1,353	82
1900	3,313	60	1882	1,251	102
1899	3,218	95	1881	1,212	39
1898	3,110	108	1880	1,173	38
1897	3,048	62	1879	1,127	49
1896	2,962	86	1878	1,007	120
1895	2,894	68	1877	884	123
1894	2,822	72	1876	656	259
1893	2,680	142	1875	332	328
1892	2,521	159	1874	254	78
1891	2,425	96	1873	184	70
1890	2,329	96	1872	139	45
1889	2,172	157	1867	—	139

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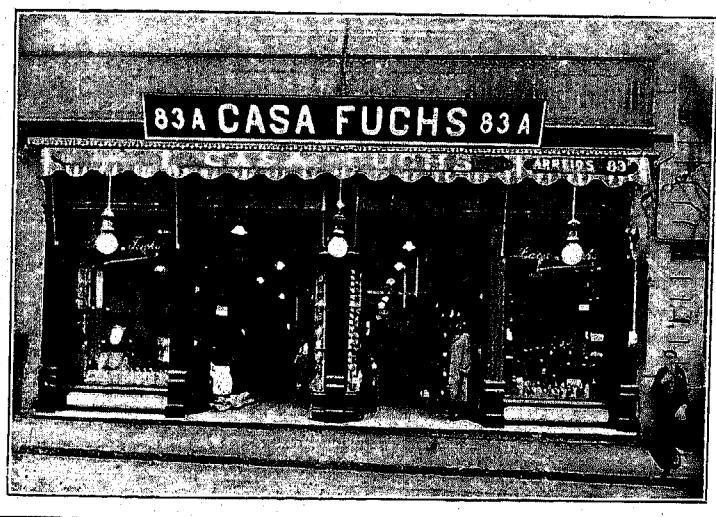
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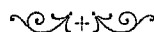


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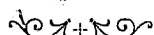
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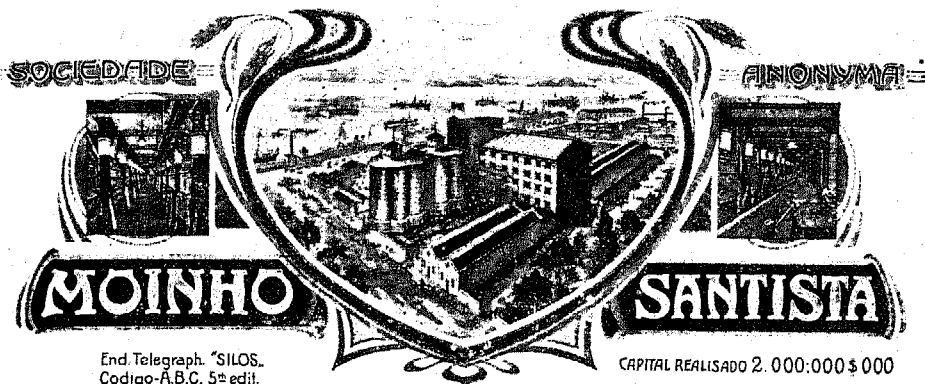
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This Company have the exclusive right to operate tramways in the City and suburbs of São Paulo for a term of forty years from 1897. They have also the concession for the supplying of electrical energy, which is practically perpetual. They have 80 miles of track in operation and a number of proposed new lines to build in the near future, which will increase the above by 10 miles. They have in operation at the present time 110 nine-bench standard gauge open cars, and 25 additional under construction, which, when completed, will give São Paulo a car service that can be favourably compared with any city of its size in the world.

The electric energy is generated by water power. The generating station is situated on the River Tiété, near the village of Parnahyba, 22 miles in a straight line from São Paulo. Here are installed five turbines and generators, with a capacity of 12,000 H.P., and two additional turbines and generators are now being installed, which will give an additional 8,000 H.P. The current is received from the generators at a pressure of 2,300 volts, which is transformed to 40,000 volts, then sent over the transmission line to the distributing station in São Paulo, where it is again transformed to 2,200 volts for distribution throughout the city for general use.

The Company supplies all of the large factories and mills, and a great many smaller consumers, with electric energy to drive their machinery, in addition to which they have a very large lighting business.

Regarding the city itself, São Paulo is the capital of the State of São Paulo, Brazil, and is situated in the valley of the River Tiété, 800 meters above the sea level, and 85 miles from Santos, the seaport of this state. The climate is delightful throughout the year, resembling very closely that of Southern California. São Paulo is a city of 300,000 inhabitants, and may easily be seen by travellers touching at the ports of Santos or Rio de Janeiro, the journey from Santos to São Paulo by railway taking two hours, and from Rio to São Paulo 12 hours. On account of the natural resources of the State of São Paulo, and owing to its peculiar location, the City of São Paulo is one of the most important commercial centres in South America.



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DESCRIPTION—STATE OF SANTA CATHARINA.

The territory of Santa Catharina lies between lat. 25° 3' and 29° 12' South and is bounded on the South by the State of Rio Grande do Sul, on the North by the State of Paraná, on the West by the Argentine province of Misiones and on the East by the Atlantic.

Next to Rio the coast of Santa Catharina is the most beautiful of all Brazilian States. Rising abruptly to a great height, the Maritime range forms the high plateau in which two great rivers, the Iguassú, one of the principal affluents of the Paraná, and the Uruguay both have their rise, the latter in its higher reaches being known as the Canoas.

Between the Maritime range and the sea generally lies a narrow strip of more or less hilly but fertile ground, watered by small rivers that fall from the eastern flank of the main range. Deep indentations of the coast at S. Francisco and Itajahy have formed magnificent harbours, whilst a perfect anchorage is also found at Desterro or Florianopolis for vessels of lighter draught in the strait between the island of Santa Catharina and the mainland. Further South is the port of Laguna, from which starts the railway to the coal mines of Iubarão, available only for vessels of light draught. The capital, Florianopolis, is situated on the island of Santa Catharina, separated from the mainland by a narrow strait.

From this point the view is fairy-like. A spur from the main range drops abruptly into the still waters of the strait, dotted with innumerable little sails. The diaphanous atmosphere heightens the effect of the more distant range which rises blue and mysterious into the brilliant sky. Rio is lovely, with a fantastic imposing beauty; the charm of Santa Catharina lies in its softness. The mountains rise imposing from the emerald sea, but unbroken by the jagged peaks, that at Rio to the imagination speak of fierce commotion. At Santa Catharina all is peace; the peacefulness is unbroken.

The highlands of Santa Catharina with those of Rio Grande and Paraná are destined some day, perhaps not very distant, to be peopled by a large European population

and be the home of a vigorous race that must play a great part in the destinies of this country and South America.

The climate is delightful and suited for cultivation of wheat and barley which, as soon as these highlands are traversed by the railways now in construction, should be very profitable.

The area of Santa Catharina is believed to be some 74,156 square kilometres (28,632 square miles).

HISTORICAL NOTICE.—Santa Catharina was visited by the Spaniard Juan de Solís in 1515, by Sebastião Cabot in 1525 and Diogo Garcia in 1526. In 1532 Pedro Lopes da Souza was dispatched by his brother Martim Affonso de Souza to survey the coast South of São Vicente (Santos). He entered the estuary of the Plate and ascended the Uruguay to the falls. On his return he landed at Jurú-mirim (the island of Santa Catharina), which he called Ilha dos Patos. It was, however, only in 1650 that any regular attempt was made to settle this part of the coast, when a Paulista, Francisco Dias Velho Monteiro with his family settled in the island. He was attacked and killed by Dutch pirates, and his sons, crossing over to the continent, founded a settlement, now the city of Laguna. Towards the close of the 17th century, *bandeirantes* from São Paulo in search of Indians to enslave, scoured the highlands of S. Catharina and founded a settlement they called Nossa Senhora dos Prazeres, now the City of Lage.

It was, however, only in 1738 that Santa Catharina was made a *capitanea* subaltern to Rio de Janeiro. The first ruler was Brigadier José da Silva Paes in 1739. The island of Santa Catharina was attacked and taken by the Spaniards in 1762 and again by Cevallos in 1777. By the treaty of Idefonso, dated October 1st, 1777, the island was restored to Portugal. The jurisdiction of Santa Catharina gradually extended South until it embraced the great part of Rio Grande, from which it was separated in 1760, when Rio Grande became a *Capitanea Geral* (Captaincy General) to which Santa Catharina was made subaltern. In 1821 Santa Catharina became a province of the Empire, and in 1889 was recognised as a self-governing State of the Brazilian Republic.

The population is estimated at 367,000.

The State sends three senators and four deputies to the Federal Congress. The capital is Florianopolis, previously called Desterro, on the island of Santa Catharina, with about 32,000 inhabitants.

The other towns of importance are Itajahy, Joinville, the seats of prosperous German colonies; Lage, on the high plateau; Laguna to the South, the terminus of the D. Thereza Christina Railway; and S. Francisco on the bay of the same name.

POLITICAL CONSTITUTION.

The Constitution of the State of Santa Catharina affirms that government is based on the independence or self-government of municipalities. Article (4) There are three political powers—the Legislative, Executive and Judicial. (8) The Legislative functions are exercised by a single Chamber, called the Representative Congress, subject to sanction of the Governor. (9) Representatives to Congress shall be in proportion of one to 15,000 inhabitants, not exceeding 40 nor less than 22. (10) Each Legislature shall last three years and each annual session two months, counting from July 2nd, when (11) Congress shall meet without a special summons. (14) A quorum is constituted by 51 per cent. of the number. (15) Resolutions require an absolute majority of those present. (16) Qualifications for Representatives: to be Brazilian born with residence of two years in the State or, if naturalised, with four years' residence, and to be in full enjoyment of political rights. (23) Representatives receive payment as determined by the preceding Legislature. Amongst the functions of the Legislature are (24) to certify their own diplomas; to prorogue sessions; make, interpret and suspend laws; fix ways and means and expenditure; organise the magistrature; authorise the sale of State property; fix police forces; authorise loans; decide conflicts of jurisdiction between municipalities. (25) All Bills must undergo three readings at intervals of not less than 24 hours, excepting Government bills, which should be read twice. (26) Bills approved must be sanctioned by the Governor within 10 days or be returned to the Legislature, in which case, if confirmed by a two-thirds vote of members present, they shall be sent back to the Governor to be promulgated within five days, and in default by the President of the Representative Congress. (29) Executive power is exercised by a Governor and in case of impediment by the Vice-Governor, President of Congress or of the High Court of Justice, consecutively. The Governor is assisted by three secretaries. (32) The Governor is elected for three years. He must be Brazilian born, over 25 years of age, be in full enjoyment of political rights and for four years preceding election have been domiciled in, or have been born in the

State, and must be registered as an elector. Foreigners domiciled in the State on November 17th, 1889, married to Brazilians, or fathers of children born in Brazil with 15 years residence shall be likewise qualified. (34) Elections for Governor shall be held 60 days before close of each executive term. (37) Governors are not eligible for re-election until after an interval of four years. (39) The emoluments of the Governor are determined by law. (42) The Governor may be impeached for political crimes and be tried by the High Court of Justice. (46) Amongst the functions of Governor are: to summon special sessions of Congress; to report annually to Congress the state of affairs; to sanction and promulgate all laws; appoint functionaries; dispose of the forces; promote education; open extraordinary credits; decide conflicts of jurisdiction between municipalities.

The Judicial power is exercised by (47) (a) the High Court of Justice with seat in the capital, (b) Law Judges and their substitutes with jurisdiction in their respective *comarcas*, (c) the Jury and (d) Correctional Tribunals and (e) Judges of the Peace.

(48) The High Court of Justice is composed of three magistrates chosen from the senior Law Judges (*Juizes de Direito*) in the State and (49) is the tribunal of second instance. Amongst the attributes of the High Court are: to resolve conflicts of the jurisdiction in the lower Courts; grant *habeas corpus*; decide in second instance appeals from lower Courts with regard to *habeas corpus* and property of foreigners. (54) There will be in each district a Correctional Tribunal of first instance for petty crimes. (55) Serious crimes will be tried by Jury. (56) Law Judges (*Juizes de Direito*) are named by the Governor from the body of Municipal Judges; their appointment is for life. (61) They take cognizance of all civil cases, not expressly attributed to Federal Courts, and of appeals from Judges of the Peace. (64) In each district there will be a Public Prosecutor and (65) four Judges of the Peace elected for one year for trial of civil cases up to 300\$000.

(67) For constitution of a Municipal district a population of not under 5,000 is necessary; the municipal administration consists of a council of 5 to 15 members elected for four years in proportion of 1 to 2,000 inhabitants. Any Brazilian citizen is qualified for councillor. (71) The Executive is exercised by a superintendent or by district boards (*intendencias*) composed of three citizens. (75) The functions of the Council are to determine ways and means and fix expenditure and fiscalise the application of revenue; to acquire, mortgage or otherwise dispose of municipal property, authorise expropriation and loans and provide for their service and amortisation.

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DESCRIPTION—STATE OF SERGIPE.

The State of Sergipe lies between $9^{\circ}5'$ and $11^{\circ}28'$ lat. South and $5^{\circ}3'$ and $6^{\circ}53'$ long. East of Rio de Janeiro. From the mouth of the River Real to that of the S. Francisco it measures 88 leagues (228 kilometres or 141½ miles) and 48 leagues (258 kilometres or 160 miles) from the island of Arambipe to the right bank of the Xingú from East to West. The State of Sergipe is bounded on the North by that of Alagoas, from which it is separated by the river S. Francisco; on the South by the State of Bahia, from which it is separated by the Rio Real; on the East by the Atlantic and on the West by Bahia and the river Xingú.

The area of the State, the smallest of the Union, is reckoned at 30,080 square kilometres (15,092 square miles), its boundaries with Bahia are still disputed and its ultimate absorption by one of the larger neighbouring States seems not unnatural.

The littoral is low, hot and swampy, the highlands of the interior or *sertão* are hot but dry. In the former, intermittent fevers are frequent. Settlement and cultivation invariably improve hygienic conditions and in the towns and villages fevers, before so common, are now rare.

The interior is traversed by spurs of the mountains running more or less parallel to the coast and which form part of the Maritime range that stretches from Rio Grande do Norte to Rio Grande do Sul, and terminates in Uruguay. Gold and silver are said to exist, but are not actually mined.

With the exception of the S. Francisco, the State of Sergipe boasts no great river. The next in size are the Irapiranga or Vasa-Barris, which rises in Bahia; the Piauí which rises in the Palmares range; the Real, so called from the fact that the Royal fleet once anchored at its bar, and a number of others, most of them navigable for small craft.

Some of them are connected by natural channels, and with but little expense, it is believed, a system of canals might be designed useful for inland transport.

Sergipe is the only State in the Union without a railway and almost without a road. The Great Western of Brazil Railway, however, proposes to extend the main line now terminating at Garanhuns and run a branch to Aracajú, the capital, and thus bring this fertile section within the pale of foreign commerce. The dominating geologic formation is Silurian, and calcareous schists which, with gneiss, form a wide terrace between the sea and the base of the central ranges. The gneiss districts are drier than the others. Hart found cretaceous fossils at Marolin in this State and from their analogy to similar fossils found in Texas and the flanks of the Western Andes and Rocky Mountains, concludes that a connection originally existed between these watersheds across the Isthmus of Panama with the West of Brazil, where a cretaceous ocean still bathed the shores of Northern South-America. Agassiz believes that during the cretaceous period the Gulf of Mexico and Indian Ocean formed a continuous sea and that the species, of which similar or identical fossils are now found so widely separated, were carried from one continent to the other across an opening in the Darien Isthmus.

The territory of Sergipe was originally included in the *capitanea* of Bahia, donated by King João III. to Francisco Pereira Coutinho in 1534, and extended from the Bay of Todos os Santos (Bahia) to the river S. Francisco. But Coutinho was unsuccessful and the *capitanea* reverted to the Crown in 1549.

Situated between the two *capitanias* of Bahia and Pernambuco, Sergipe became a kind of no man's land, where

the Indians, pressed on both sides by the invaders, concentrated and for a long time, helped by the French, held their own.

In 1575 the Jesuits attempted to found missions in Sergipe and probably would have succeeded but for the precipitancy of the Home Government who, concerned for the safety of Bahia, perpetually threatened by the alliance of the French with the Indians, sent an expedition under Christovão de Barros, who in 1590 succeeded in establishing himself firmly in the new territory and founding the township of São Christovão. A new *capitanea* was then constituted and the Indians gradually driven North. French pirates, however, continued to frequent Sergipe until 1601, when they finally disappeared. About this time the Jesuits succeeded in re-establishing their missions.

In 1630 the Dutch obtained possession of Pernambuco and the *capitaneas* to the North and threatened even the capital of Bahia. They invaded Sergipe and drove the Portuguese forces South across the S. Francisco, but failed to follow up their advantages by colonising Sergipe, which, consequently, became a hot-bed of intrigues and conspiracy that ended finally in the expulsion of the Dutch from South America. By 1645 they had been already expelled from

Sergipe, which came once more under the dominion of Portugal and was turned into a separate *capitanea*. But in 1658 it was re-annexed to Bahia of which it remained a *comarca* until 1820, when it was again separated by Royal decree. In 1821 it was again re-annexed, but finally Sergipe acquired its full emancipation in 1824, when it was recognised as an independent province of the Empire, under the name of Sergipe d'El Rey. The limits of the province were not, however, clearly delimited, and to this day are a matter of contention with its neighbours.

At first the city of S. Christovão, founded in 1590, was chosen for the capital which, however, was transferred later on to Aracajú.

In 1839, on the declaration of the Republic, Sergipe became an autonomous State, under the Constitution approved by the General Constituent Assembly in 1891.

The principal towns are Aracajú (30,000 inhab.), Marolin Propriá, S. Christovão and Estancia.

The foreign trade of Sergipe is carried on principally through Bahia. Sugar, its principal product, is chiefly shipped to Rio de Janeiro and other Brazilian markets, the lack of a good port being a serious impediment to oversea trade.



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PART I.

MINING CONDITIONS

AND

REGULATIONS.

MINING CONDITIONS IN THE STATE OF MINAS GERAES.

FOR some time after the discovery and settlement of the Brazilian portion of the South American continent, the whole attention of the colonists was of necessity devoted to establishing and making good their footing on the coast-line against the natives of the country.

Towards the middle of the second half of the sixteenth century, however, parties of intrepid pioneers had already penetrated several hundred miles into the interior. Starting from the then village of S. Paulo and travelling on the whole in a north-easterly direction, they found that the streams in the south of what is now the State of Minas in many cases ran over auriferous gravels. As soon as the news became known other and yet other parties of explorers set out for the newly-discovered districts. Expeditions converged upon the central Minas table-land from south, north and east. Discoveries of the precious metal multiplied, and a new industry was established.

It is impossible to withhold a large measure of admiration from these sturdy pioneers, battling as they did against fierce beasts and fiercer men, and with the terrible obstacles in the way of opening up communications in a virgin, tropical country. Often a party of explorers would disappear from human ken for years. On finding it difficult or impossible to obtain vegetable food of suitable character, they simply settled where they were, cleared and planted ground, and confined themselves to comparatively short expeditions till their crops were ripe, then, with a store of provisions, the bulk of the column would resume its march into the unknown, leaving a few men and, unhappily, in most cases a number of Indian slaves to carry on cultivation until the return of the expedition.

Proceeding in this way, the results achieved in a century of work appear almost incredible, when we consider the crude and insufficient equipment at the disposal of the pioneers. But the history of the early exploration of Brazil abounds in tales of dogged pluck and iron determination in pursuit of an objective, and is characterised by an absolute refusal to loose the hold on any point once settled.

It was such men as these who, in a few decades, after penetrating into the hitherto unknown wilds of Minas and Bahia, animated by the almost Arthurian idea of driving roads, bridging the rivers and subduing the heathen (enslaving him in the process by the way), dotted the map of the province unknown till a short while before with flourishing towns and sent a small but steady stream of gold trickling across the sea to Portugal.

Soon the supply of native labour ran short, and the unfortunate expedient was adopted of importing African negroes to do the manual work, both of the plantations and of the mines—for by this time the exploration of the superficial weathered portions of quartz-reefs had commenced.

The Portuguese crown, regarding all minerals as its actual property, imposed a tax of twenty per cent. on all gold produced, and smelting houses were established where all gold had to be taken for assay and payment of tax. This oppressive regulation necessary to the enforcing of so heavy a tax produced two results—smuggling on a large scale and a great efflux of miners from the more settled districts to points further removed, where mining work might be carried out free from official surveillance. Thus out of evil came good, and exploration was further stimulated.

The *quinto* or tax of 20 per cent. on the gross output becoming unworkable, other means were taken to raise revenue. In some cases, the royal officers were withdrawn and the local authorities required to pay a fixed tax, which they were at liberty to recover from the miners. In other cases mining licences were issued direct and at a high rate. The tax, however levied, was in no case abated. Indeed, when heavy dues were charged for permission to mine, they became payable whether the results of work were favourable or not, and in many cases great hardship resulted. In all cases the essential factor in the exploitation without any but the crudest machinery was slave labour, and the size of individual claims was based on the number of slaves possessed by the applicant.

Smuggling was still rife, so that it is impossible to estimate the output of gold; but there are official records of the exportation between 1700 and 1820 of no less than 30 millions of ounces, of a value of about £120,000,000. Various authorities place the proportion of clandestine exportation at from one-fifth to one-half of this.

In 1820, or thereabouts, the importation of negro slaves from Africa was prohibited, and although the vigilance of European cruisers was sometimes eluded, this source of supply was precarious, and in time ceased. Slaves became more valuable, and it became necessary to treat them so as to prolong their period of usefulness. The introduction of coffee opened up a new source of profit at the expense of mining. Labour was not available for both branches of industry, and mining soon fell into abandonment.

This sketch of the former history of gold-mining is of necessity brief and imperfect, but it suffices to outline the early progress of the industry.

In 1822 Brazil declared its independence, and Prince Pedro, the Viceroy, was proclaimed Emperor. Shortly before this event the eminent mineralogist, Baron von Eschwege had organised a company with local capital to work a gold deposit at Passagem, between Marianna and Ouro Preto, the then capital of the State of Minas. The mine passed through various hands, and is still worked as the Ouro Preto Gold Mines of Brazil. It is manifestly entitled to the seniority among mines at present worked. Other companies followed, mostly capitalised in London. Their history, taken on the whole, is as encouraging as that of any other mining district known. Some certainly failed to pay, while others before shutting down repaid their capital and gave a good average return on it.

Legends are recounted of old mines of marvellous richness, and figures worthy of credence are available to substantiate some of these tales. For example, the Gongo Socco mine yielded during 16 selected days in 1829-30, as much as 347 kilos of gold, worth about £44,500. This mine during its life of thirty years repaid its capital and gave an average yield of rather less than 2 per cent. on its capital. It was finally worked out.

One of the earliest mining companies to be established—the second in point of seniority now existing, is the St. John d'El Rey Mining Company. This company, organised, as its name indicates, to work a property in the west of Minas, soon abandoned its first point of attack, and purchased, in 1834, the property named Morro Velho, which it is still working. The outcrop of this remarkable ore-body was the property of a celebrated Minas worthy, Padre Freitas, who inherited it from his father, and was worked by him with rude mills and hand washing. Work ceased, however, in 1818, and Saint-Hilaire, in his account of his travels in these parts, published in 1833, pronounced it exhausted. Facts proved the eminent traveller to be wrong, for the following year the mine was re-opened and with slight interruptions, due once to a fire and next to collapse of the old workings, has been a producer and dividend payer ever since.

The total amount of gold produced since the opening of the mine by its present owners is in the neighbourhood of six millions sterling. The mineral is extremely refractory in character, on account of the extremely fine state of division of the gold, which is locked up in the pyrites and only liberated by fine crushing. Recent improvements in methods of extraction, it is claimed, have brought up the recovery to over ninety per cent. The ore is a mixture of finely granular quartzite, dolomite and calcite with misplekel, mundic and traces of chalcopyrite. The last report states that there is fifteen years' reserve of mineral in sight, and there appears no reason to believe that this enormous ore-body, constituting a true chimney-lode, should become exhausted at any depth that can be economically reached. It is undoubtedly entitled to rank as one of the great gold mines of the world, and is from the point of view of production easily the premier mine in the country.

Quite a number of other mines have been explored by English companies, and several of them have during their period of activity given fair returns. In but too many cases, however, the management has been both faulty and extrava-

gant, and naturally disaster has followed. In the case of Catta Branca, worked by the Brazilian Company; this was a quartz vein which attained at slight depth from six to sixteen feet in width. In four-and-a-half years, some 92,000 tons of ore were crushed, yielding 1,181,291 grammes of gold, an average of 12.3 grammes per ton, worth thirty-two shillings. Bad working and insufficient timbering caused the mine to fall in, as has so often happened.

One of the richest mines ever worked here was that of Morro Santa Anna. This was a thick bed of sandy mineral, black in colour, with free gold irregularly distributed through it. From 1862 to 1868 the company, whose capital was fixed at £125,000, recovered 2,427 kilos of gold, worth £310,000, and in 1868 the treatment of 103 tons yielded 124 kilos of gold, worth £2,000. Later the assay value fell to half-an-ounce per ton, but the influx of water into the mine rendered work non-remunerative.

Attempts were made in 1888 to reopen the mine with new capital, but the results obtained were unsatisfactory, and the mine has since been closed.

Another well-known mine was that of Pary, worked for many years by the Santa Barbara Gold Mining Company. It was a low-grade proposition, but continued to be worked until the middle nineties. The assay value of the ore varied from £1 to £1 11s. per ton.

The foregoing are the most notable among the gold deposits thus far worked by foreign companies in the State of Minas. The machinery employed has been of the crudest and feeblest description. The mills were of the Brazilian type—logs of timber with a light wrought-iron shoe, the whole head weighing perhaps 250 lbs. and striking some fifty blows a minute. Amalgamation was employed in but few cases; cyanide and chlorination methods were unknown. The wonder is that results so good were obtained.

The mining of manganese ores commenced in Minas some fifteen years ago. The first mine to be opened up was that of Mr. Carlos da Costa Wigg, at Miguel Burnier, on the Central Railroad. Brazilian manganese ores, as a rule, do not much exceed 45 per cent. in their manganese content, but their siliceous matter is as a rule below 10 per cent., and they are remarkably free from phosphorus and sulphur. During the period of low exchange (1897-1901) the manganese trade flourished exceedingly, and the annual output steadily rose. Exchange, which in 1901 stood at practically twelve pence per milreis, remained steady, and in 1905 rose suddenly to sixteen pence. During this year the maximum production was reached, but the strain was too heavy. Many of the smaller mines shut down, and in 1906, with the milreis at 16½d., production fell to about one-half of the previous year's figures, despite the rise in prices brought about by the failure of the Russian supply. The disastrously rapid variation of the rate of exchange and consequent rise in the cost of labour and working has affected other branches of mining in the same manner, although not to the same extent. The Morro Velho mine was reduced to deny a dividend to its shareholders for the second half of 1906, but a dividend at the rate of 5 per cent. has again been declared for the first half of 1907.

A product which has attracted much attention, and which is essential to the manufacture of mantles for incandescent gas-lighting, is monazite. Discovered on the coast of Bahia by Major Ramos, it was brought to the notice of Mr. John Gordon, who identified it, and exported large quantities as ballast. The authorities soon found that the hitherto unregarded sand had a considerable value, and Mr. Gordon contracted with the Bahia Government for the right to dig and export the mineral, besides purchasing private lands on which it existed. Later, similar deposits were found on the coast of the State of Espirito Santo, which Mr. Gordon also obtained a lease of. Later still these deposits were declared Federal property, and leased to the representative of a German syndicate. The production of monazite, which according to official figures amounted in 1901 to 1,745 tons, rose to 4,860 tons in 1904, and had fallen to 4,352 tons in 1906. It appears that there has been over-production, and that considerable stocks exist in Hamburg.

Thus far we have referred only to the naturally concentrated mineral found on the sea-shore, but recent prospecting shows that monazite is a far more widely distributed mineral

than had hitherto been supposed. As a matter of fact, it accompanies a peculiar variety of mica in the widely distributed granitoid gneisses of the coastal belt, and has been found as much as a hundred miles from the coast. The proportion actually existing in the granite is extremely small, but a very common phenomenon in these regions, especially in the State of Rio de Janeiro and in the south of the State of Minas is the occurrence of flat-bottomed valleys, hemmed in by hills now locally known as "vargens." These are evidently the beds of ancient lakes, and the alluvial soil covering them contains a natural monazitic concentrate. One such "vargen" examined by the writer carried at its lowest point an alluvium containing some three kilos of monazite to the cubic metre. As the sloping valley was ascended, however, the yield grew less, and the average yield was about 750 grammes per cubic metre. At the present prices such a deposit would not recompense the labour required to be spent upon it.

Other minerals found in Minas are rock-crystal, mica, talc, copper, iron, semi-precious stones, diamonds (including black diamonds or carbonates) and platinum.

Rock-crystal, principally employed under the name of Brazilian pebble for the manufacture of spectacle lenses and to a less degree for other optical purposes, is valued at about £200 per ton in Paris. The demand is small, the maximum output, that for 1905, reaching only 84,403 dollars, or about £4,300.

Many deposits of mica of excellent quality, yielding large sheets, exist, but the industry has not thus far attracted the attention of foreign mining interests, and the owners are unable, for lack of funds and the necessary knowledge, to open up the granite dykes in which the mineral is found. In 1901 the output reached £3,340 in value, but it is now practically nil.

Copper ores are known to exist in various States of the Union. In the south, notably in the State of Rio Grande do Sul, lenticular deposits of copper pyrites occur. In these lenses the mineral is of high quality, often running 40-50 per cent. They have never been explored on a large scale, although ores have been and are being exported. In 1902 the official value of the exports amounted to about £700, rising sharply in 1903 to £5,000. The rise has continued, and in 1906 the value of copper exports was £10,400. There is another class of copper ores found in the northern States, notably Bahia and Maranhão. We refer to carbonate and black oxide of copper occurring in stratified beds, together with a certain amount of native copper.

One deposit in Bahia has been to a certain extent prospected, and analyses by Fresenius show just over 27 per cent. of metal, together with a general composition which entitles the mineral to rank as a good smelting ore.

Another source of wealth thus far only worked by the individual digger is the semi-precious stones. Minas is particularly rich in, and for many years has produced a fair quantity of tourmalines (white, green and rose-coloured), topazes of a fine dark yellow colour and also white (the so-called "pinga d'agua" or water-drop). Some years ago large finds of beryl and aquamarine were made in the neighbourhood of Arassuahy, and parcels from these diggings sold at £50 per kilo in the rough, mainly for exportation to Germany.

Platinum, the market price of which is at present about 26 per ounce Troy, was originally discovered in South America, and Brazil in 1905 exported it to the value of about £320. In connection with this metal, the market value of which does not represent its value in the ore, as the cost of refining is very high, there is a curious legend current.

Turning from the most costly of the noble metals to the commonest, though most useful, iron, we find that Brazil is in possession of perhaps the vastest deposits of pure and rich iron ores in the world. These ores come under three headings:—

- (a.) Massive and crystalline hematites.
- (b.) Micaceous iron schists.
- (c.) Conglomerates occurring on the surface, and derived from the weathering of the two former.

The massive hematites are the most economically important of these ores. The beds, generally dipping vertically, vary from 100 to 150 feet in thickness. Owing to the greater resistance which they have offered to denudation, they crop out often at the summits of hills. They run from 85 to over

70 per cent. of iron, the latter value being due to their containing a certain percentage of the richer magnetic oxide.

The micaceous iron schist, or Itabirite, consists of interstratified bands of micaceous iron ore and pulverulent quartz. These ores are often auriferous, and will be referred to later in the quality of gold ores. The micaceous iron ores are preferred by the local iron workers as being more readily handled and reduced in the small direct-process furnaces used by them.

The rubble or conglomerate ores may be divided into two classes, according to whether the ore is hard and anhydrous, or hydrated and mixed with a clayey binding material. The first class is equal in iron value to the hematites, but the second is much lower in its iron contents.

The principal iron outcrops have so much in common that a description of one will more or less apply to all. The most favourably situated is perhaps the Peak of Itabira do Campo, only 2½ miles from the Central Railway, and towering some 1,600 feet above it. The deposit is about 150 feet thick, and the whole peak proper, some 500 feet high, is composed of the pure mineral. Huge boulders of the pure ore, fallen from the peak, encumber the flanks of the mountain, and the lower slopes are covered from 10 to 50 feet deep with a pure rubble washed down from above.

From this description it is clear how the work of extraction and transport is facilitated, and at how low a cost mineral can be placed on the line.

Another immense deposit crops out along the flanks of the Caraca range, more impressive and certainly superior in volume to that previously alluded to. At present the railway is 22 miles distant, but a line is projected which will pass close to it. The outcrop extends without a break for 25 miles, and in thickness is little if anything under 150 feet. Its total mass is certainly somewhere in the hundreds of millions of tons.

Another great outcrop is that of Itabira do Matto Dentro, 75 miles from the Central Railway. The Leopoldina Railway, however, will pass close to it.

All three of these deposits—there are many others, not equal in importance to them, but still of great size and importance—are worthy of the often-used but rarely justified term, "mountains of iron." It is difficult to say whether on present conditions these minerals will pay for transport to Europe. The Central Railway now carries manganese for 7s. 6d. a ton to Rio—310 miles—and the cost of mining and placing on the cars should not exceed 2s. 6d. The greatest obstacle in the way of the manganese trade has always been the cost of storing on an island in Rio bay, thus involving a double handling, but with the construction of the new quays it should be possible to store at the mine, and to run trains of the new 40-ton bottom-discharge cars alongside the ship, and so to eliminate this charge, which amounts to no less than 5s. per ton. On this basis, and taking a mean rate of 10s. per ton for oversea freight, the cost of the ore c. & f. Europe would be £1 per ton. Its value, based on 15s. 6d. per ton for Rubio ore and a mean iron content of 63 per cent., works out at 22s. per ton, but offers of 25s. have been made for the best qualities by Krupp of Essen.

Be this as it may, it has suggested itself to the writer that an even better solution for the future of the Brazilian iron industry lies in the manufacture, not of pig iron, but of steel, on the coast. Brazil possesses no reliable smelting fuel, so that coke would need to be imported, but it seems better to pay freight on coke than to export ore, paying freight on it and on the steel manufactured therefrom. Furthermore, steel rails, girders and other construction materials pay duties on entry, so that it seems probable that such an industry would pay well. With regard to the electrical smelting of iron ores, when that problem is worked out satisfactorily, there are few countries in the world on all fours with Brazil. Her iron ores are practically pure iron oxide, needing the minimum of fluxes for their reduction; and waterfalls for the cheap production of electrical power abound, and there is a good local market for railway and structural ironwork.

Last, but not least we come to the diamond and its first cousin, the black diamond, or carbon.

The diamond, chemically cubic carbon, occurs in three modifications—crystalline, spherical, and obscurely crystalline. The crystalline form is that which yields the highly-prized gem. Its various forms are all members of the cubic system,

although the cube itself is a form rarely found. In Brazil the regular octahedron is rare, although the hemihedral variant of it, the regular tetrahedron, is not uncommon, and is known as "chapeo de padre," from a fancied resemblance to the old-fashioned cocked hat worn by the priests long after the laity had abandoned its use. Commoner forms in Brazil are the modified octahedron, and the rhomboidal dodecahedron. Macled tetrahedra are rare.

Diamonds were first discovered in Minas during the second half of the eighteenth century. Gold diggers from time to time noticed small crystals of regular shape and pure white colour, and kept them as curiosities. At last a traveller identified one such crystal as a true diamond and sent it to the Portuguese Court at Lisbon. Work was immediately started and the Diamantina district opened up. Many different methods of securing to the Crown its interest in the new find were obtained, and so oppressive at last became the police system that many residents in the diamond area abandoned their homes. They took with them, however, their hardly-gained knowledge, and as a result fresh discoveries both of gold and diamonds were made. At last the Government found direct control far too costly, as well as being bad in its effect on the loyalty of the colonists, and the various known diggings were leased to capitalists who worked them by slave labour. Even so there was much stealing, for a negro workman is a master of the peculiar sleight of hand required to "flip" a stone from the washing-dish into his mouth, so that it is quite impossible to say what the output of stones was for this period. The industry went on with more or less success until the discovery of the Kimberley deposits in 1871. This discovery caused a scare; local prices fell heavily, the diggers lost faith in the local buyers, and borrowed heavily in order to be able to hold their stones until better times. In 1875 the industry was still in existence, but by the following year was practically extinct.

The various Minas diamond deposits have so much in common that a description of one applies more or less to all. The Brazilian diamond deposits are all, as far as is thus far known, alluvial, so that the geology of the underlying rocks appears at first sight to throw very little light upon the question, thus far unsolved, of the nature of the mother-rock. The deposit which has been most carefully examined is that of Agua Suja, twelve miles S. 33 degrees E. of the City of Bagagem, Minas Geraes.

Here the basal rocks are schistose, varying in character from micaceous to quartzose, and on them lie the diamantiferous alluvia, which was worked for over twenty years. The rear wall of the great excavation shows with great clearness the character of the various alluvial beds, which are as follows:

Ferruginous clay and <i>gorgulho</i>	4·3 feet.
Ferruginous clay	13·2 "
Hard clay schist (<i>secundina</i>)	4·0 "
<i>Estrellada</i> (diamantiferous)	2·0 "
<i>Secundina</i> (.)	3·3 "
Tauá (.)	13·2 "
Total thickness 40·0 "	

The ferruginous clay strongly resembles the "red earth" of the S. Paulo coffee-growing districts, and on washing yields a similar concentrate of magnetite, ilmenite, apatite, &c., but also contains hydrated oxides of iron, with conglomerate fragments and a number of more or less water-worn quartz pebbles.

The *gorgulho* is a quartz and clay gravel, containing fragments and crystals of quartz, many rounded pebbles of hydrated iron oxide, acicular crystals of tourmaline (needle-emerald), fragments of rutile, &c. It is diamantiferous, and though the stones are few in number they are large and of excellent water. The famous "Star of the South" diamond was found in the ferruginous clay immediately above the *gorgulho*.

The *secundina* is a clay-schist which retains a good deal of the surface water, and on this account it is rather soft, but it is tenacious and difficult to work. Diamantiferous beds are nearly always overlaid by beds of this substance, hence probably its curious name.

Estrellada (angl. "starred") is peculiar to diamantiferous localities. It consists of angular fragments of stratified rocks very much decomposed and reduced to clay of various colours.

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Between these appear fragments of a white colour—hence its name. It may be referred to the mica-schists, and also to amphibolite-schists of red or yellow colour.

Among the most resistant components is a compact stratified quartz or *hornfels*, much prized by the miners as a satellite or indication of the presence of diamonds, fragments of opal and round pebbles of decomposed augite-porphry.

The numerous white points, probably kaolin, contain fragments of quartz, and appear to be derived from the decomposition of pegmatite-granite. The *estrellada* contains a few small diamonds, opaque in the rough but of excellent quality when cut.

The diamond mineral *par excellence* at Agua Suja is the Taud. It resembles the foregoing, but the angular fragments are larger and the white "stars" of clay and quartz are absent. Its appearance is that of a true breccia of variously coloured fragments. Large plates up to sixteen inches square of mica-schist alternate with others a little smaller of red or green amphibolite, and in the interstices are pebbles of augite-porphry and fragments of opaline chalcodony. All these are cemented together by a binding material of red and yellow clay containing fragments of quartz and iron oxide, and it is in this cement that the diamonds occur. There is about thirteen feet thickness of this bed in the cut, and below a bed of barren sandstone 65 feet thick another and similar bed of the same thickness.

Besides the thick layers of alluvia such as are described above, there are two other sources of diamonds available.

Grupiarias are patches of gravel on the flanks of hills. They appear to be the residue of ancient alluvia, most of which has been denuded, but they escaped through being deposited in hollows of the hill-sides. They consist of shallow basins filled with a gravel rich in quartz and hyalo-tourmalines, and with many fragments of the local amphibolites.

Finally there are the river beds. Here as elsewhere the beds and pools of the streams contain deposits of gravels which constantly washed and concentrated by the current, contain all the minerals locally recognised as indications of the presence of the diamond. In the shallow and moderately deep reaches diamonds are few, but in the deeper parts, not to be reached without dredging or diving appliances, the gravel is yet virgin.

As to the value of the pay-dirt in diamonds, no records exist of the total produce of the 800,000 cubic yards of earth taken from the great pit at Agua Suja, but figures are available from two sources based on the working of small quantities of the alluvium.

In 1882-8 Lt.-Col. C. J. de Rezende and Mr. F. L. de Queiroz worked with from three to six men. The annual output reached 110 oitavas, or 1,925 carats, so that the yield per man per annum, despite the crude method of work, reached 53½ carats, then worth some £45. This result was sufficiently good, as wages ranged from 1s. 2d. to 1s. 9d. per day. At present, on account of the rise in the value of the stones, these prices may be doubled, especially as the Minas stones are equal in quality to the River stones from South Africa, which are stated by Streater in his classical work on precious stones to be worth £3 8s. per carat.

The amount of alluvium washed by Messrs. Rezende and Queiroz was 9,745 cubic metres, and the diamonds produced weighed 1,925 carats, or 0.197 carat per cubic metre.

Mr. Arena also carried out some experiments at Agua Suja, washing two lots of 500 cubic metres of earth. He obtained a somewhat lower yield than that previously quoted, the first lot panning out at 78.6 carats and the second 87.4 carats, or an average of 0.168 carat per cubic metre.

Mr. Arena's results are the more valuable, as he placed on record not only the total weight of stones obtained, but also their sizes and quality. His figures are as follows:—

	No. of Stones.	Weight.
Below 3mm. diameter, ten to a carat	480	50.0
3 to 4 " " " about 1 carat	28	20.0
4 " 5 " " 1 to 2 carats	42	60.0
5 " 6 " " 2½ carats	2	5.0
6 " " " 3½ " "	1	3.5
8 " " " 7 " "	1	7.0
Coloured stones of various sizes	52	12.0
Carbons, generally small	46	8.5
	650	166.0

It will thus be seen that the heaviest fraction, 34½ per cent. of the total, consists of useful and marketable stones, while only about 7 per cent. is worthless. Another interesting point is the occurrence of a small quantity of carbon, or black diamond, hitherto supposed to exist only in Bahia. The two larger stones, of course, represent a value far greater than an equal weight of smaller stones. Stones of an oitava (17½ carats) have frequently been found in the Bagagem district, close to Agua Suja. Much larger ones have been won from time to time, while the famous "Star of the South" found there in 1853 weighed 254½ carats in the rough.

Diamonds appear to have been first found in Bahia in 1821, but little attention was paid them until 1844, when a number were found almost by accident in the gravel of the River Mocugé, a small tributary of the River Paraguassú. Work has been continuous in the district ever since.

The bed of the Paraguassú river is known to be diamantiferous from the village of João Amaro to its source, and yields a certain amount of stones annually. As, however, the only method of work is the use of a primitive diving bell, naturally the amount of sand washed is not great. Far better work could be done by dredging.

As to the geology and probable origin of the diamond, little or no more light has been thrown on the question by research in Bahia. The most eminent geologists who have examined the deposits admit that none of the minerals found accompanying the diamond in the alluvia can be reckoned on as always being present. The fact appears to be that these alluvia naturally contain the heavy crystalline minerals derived from the decomposition of the eruptive rocks, such as staurolites, monazite, zircon, &c., but sometimes one or several of these so-called satellites will be totally absent, so that no definite conclusion can be drawn from them. It has been suggested that the diamond was formed where eruptive dykes cut through a carboniferous schist, the intense heat and slow cooling causing the carbon to crystallise. Recent research has shown that not only a very high temperature but great pressure would be necessary for any such process, as at atmospheric pressure carbon volatilises at temperatures below its melting point, so that any such crystallisation must take place at great depths. The existence of eruptive pipes, such as those of Kimberley, since denuded, has been suggested. Probable as the supposition is, there is yet no definite evidence in its favour.

Fortunately, the troubles that beset the would-be purchaser of mining lands in general does not affect the would-be diamond digger, as all diamond lands are State property. The individual who wishes to dig may either rent a claim for his exclusive use, or may take out a miner's licence at a cost of a few milreis and dig on unoccupied land or in non-leased river-beds. Concessions of land or river-beds are readily granted by Government.

The feature of the Bahia deposits which attracts most attention is the occurrence of the crypti-crystalline form of carbon known as black diamond or carbonado. This form, equal in hardness to the gem-diamond, is, owing to the absence of cleavage planes, far tougher, and is indispensable to the mining industry of the world, as without it core-drilling could in most cases not be carried on. The monthly output averages about 2,500 carats, but unless modern improvements are introduced this figure is not likely to be maintained. As the demand is increasing and prices are going better, the outlook for a well-managed concern going into the business is distinctly good. Good carbons (and 95 per cent. of the stones found are good), when over ½ carat sell at about £5 per carat, and the smaller stones, from ¼ to ⅓ carat, mixed with globular diamonds or "hort," sell at £1 10s. per carat. Still smaller stones mixed with small and imperfect or off-coloured diamonds are worth only about 11s. 6d. a carat. Very large carbons are worth rather less, on account of the slight loss involved in breaking them up to marketable-sized pieces.

The largest carbon ever found in Bahia weighed 3,150 carats, and after changing hands several times sold for about £5,100. Another weighing 577 carats fetched about £3,500. The average size is about six carats.

The diamonds of Bahia on the whole are inferior to the

Minas stones. They are classified as *bons*, *fazenda fina*, *melle*, *vitrier* and *jundos*.

Bons are stones of good colour and shape. They are sold by the miners at from £2 5s. to £2 9s. per carat.

Fazenda fina comprises small stones of good quality and various colours. They fetch from £2 2s. to £2 5s. per carat.

Melle are off-coloured and imperfect stones which would otherwise be classed as good. They sell at from £1 to £1 8s. per carat.

Vitriers are small stones of good quality and lustre. They run about 25 or 30 to the carat, and sell at £2 10s. per carat, more or less.

Fundos are small off-coloured stones, with caratons of less than $\frac{1}{2}$ carat weight, and are worth 10s. or 11s. per carat.

To these prices should be added cost of freight, insurance, and duties to arrive at cost in Europe. The proportion of good stones of medium size is about the same or rather greater than at Agua Suja. The amount of refuse (*fundos*) is higher—£0 per cent. as against 7 per cent.

Enough has been said here to show that there is a good opening in Brazil for capital in the diamond-mining districts. There is no deep mining to be done, as is the case in South Africa; only a very small proportion of the diamantiferous alluvium has been explored, and the river gravels except in the reaches of only moderate depth are untouched. Moreover, these gravels in many cases carry enough gold to pay for dredging, and even platinum may be found.

With regard to gold-mining, Bahia has recently adopted an excellent mining code which should greatly facilitate the entry of foreign capital, and a similar project is now before the Minas Assembly. Once this Bill passes into law gold-mining in Minas will be freed from the shackles which have for so long hampered it.

The terms of the Bahia law are in brief as follows:—Private property in mining lands is recognised, but the law also recognises that this privilege implies certain responsibilities. To the proprietor of lands beneath which mineral deposits are known to exist is secured the first right of exploration. Already known deposits may be registered by their proprietor, upon the consummation of which act he is granted three years' exemption from taxation wherein to commence work. At the end of this term a small tax is levied on the declared or estimated value of the property, which may at any time be expropriated at its declared value if it is not being worked.

Other clauses provide for the issue of prospecting licences. Licensed prospectors may prospect on public or private lands, but in the latter case may be called on to deposit such a sum as would guarantee the owner against damage. This is a more apparent than real drawback, inasmuch as in few cases would a prospector need to work near houses or buildings, and a well-conducted mining department would not confirm a heavy guarantee-demand for possible damages to pasture or agricultural land.

Discoveries made on private lands, on confirmation, entitle the prospector to expropriate the estate for its surface-value as determined by arbitration. Similar discoveries on public land entitle the discoverer to a grant of the land, with a reasonable period within which to commence active work.

This law does not apply to diamond lands, which are already a *literal régime*, as has been previously stated.

Returning to the question of gold-mining in Minas, the

superficial geology of the central plateau is worthy of a brief notice.

The commonest country rock is a mica-schist passing in some places into a clay-schist. This schist is traversed by quartz fissure veins, generally slightly pyritic, sometimes arsenical. In general these veins are of comparatively small size and are not of high assay value. Assays of from 10 dwt. to 1 ounce are, however, common. In many cases, however, so many of these veins occur within a small radius, each of them sufficient to keep a five or ten stamp mill going, and in the neighbourhood of a sufficiently large water-supply to furnish power, that a company owning a number of them would be able to divide the expenses of a central management among a number of small properties, and so run its mines with the maximum economy. Really refractory ores are uncommon, and the concentrates in all cases thus far known have given good results on cyaniding. When it is considered that many small mines, with costly independent managements, employing the apparently cheap but really costly slave labour, suffering greatly from gold-stealing and recovering only fifty or sixty per cent. of the assay value of the ore, still paid their way, it appears clear that with the improved means of transit, cheap methods of mining and perfected milling methods which are at our disposal to-day, there can be little doubt of the potential value of the Minas and Bahia gold-fields.

There is also the question of gold-dredging in the rivers. It is necessary to state that Brazilian rivers are as a rule cut up into comparatively short reaches by rock bars, so that a dredge, to be of permanent value here, must needs be so constructed as to be readily dismantled, transported in sections to a new location, put together once more, and launched. This should offer no difficulty to the modern builder, and many Brazilian rivers are more than sufficiently rich in gold to warrant the expenditure of capital. Several dredges are, in fact, already at work.

No traveller through some of the higher districts of the interior of Minas can fail to be impressed by the manner in which the early miners have cut away and washed for gold the valley gravels. In most cases they have left the still rich alluvia on the hillsides untouched, and in many localities it should be a profitable business to attack these gravels with hydraulic jets, Californian fashion. As much as 2½ dwt. per cubic yard has been verified by the writer in some of these hillside gravels.

To sum up the question of the prospects of gold-mining in Brazil, we may state:—

- (1.) That such evident traces remain in Minas and other States that the work of prospecting is much facilitated.
- (2.) That such work ceased at depth, on account of a lack of appliances for pumping and for working and treating the hard unweathered ore.
- (3.) That many of the small quartz veins are so placed that a number might be conveniently and economically managed from a central station.
- (4.) That river dredging and hydraulic washing merit serious attention.
- (5.) That legislation has been and is being effected of a character to greatly favour prospectors, and to guarantee to them the results of their labour.
- (6.) That the climate of the highlands of the interior, even in the more tropical States, is excellent, and of a character to permit of the free use of European skilled labour.

GENERAL MINING REGULATIONS OF THE STATE OF BAHIA.

(FOR THE EXECUTION OF LAW No. 624 OF SEPTEMBER 9TH, 1905.)

CHAPTER I.

OF MINES AND THEIR CLASSIFICATION.

ART. 1.—Mines are all deposits of mineral substances found within or upon the surface of the earth's crust and of use for commercial or industrial purposes.

ART. 2.—Mines or deposits, susceptible of utilisation, containing any of the following substances, are subject to the action of this law, viz.—Gold, silver, platinum, nickel, cobalt, iron, manganese, lead, bismuth, zinc, tin, mercury, antimony,

arsenic, chromium, uranium, palladium, molybdenum, tellurium, glucinum, zirconium, titanium, thorium, cerium or other metallic or metalloidal substances native or combined; coal, graphite, lignite, anthracite, peat (*turfa*), sulphur, petroleum, naphtha, asphalt, bituminous schist, all species of combustible minerals or inflammable substances, fossils, bitumen and oil; diamonds, carbonados, sapphires, rubies, emeralds, turquoises, topazes, garnets, agates, tourmalines, amethysts, lapis lazuli, and crystals and precious stones in general; mica, talc, salt, nitre, marble, and other limestones; ochres, pyrites, magne-

sian, and aluminiferous earth or any similar substances; mineral or medicinal waters; and finally all kinds of minerals susceptible of utilisation from a commercial or industrial standpoint, which may not be, in conformity with these Regulations, classed as quarries.

ART. 3.—The following shall be considered quarries, or shall be entitled for the purposes of the administration of these Regulations, to similar treatment.

§ 1. Massive rocks not carrying minerals which are worked for building stone for public or private use, excepting limestone.

§ 2. Clay, sand, gravel, sandstone, conglomerate or other building materials not containing valuable minerals available for industrial employment.

§ 3. Deposits of limestone fragments collected for lime burning.

§ 4. Salt pans or ground suitable for the production of common salt or chloride of sodium from sea water by evaporation.

ART. 4.—Quarries may be worked free of tax by the owner of the soil or with his permission, due respect being paid to local and general laws governing safety, good order and health.

They are for the purposes of this regulation excluded from the category of mines when classified according to the preceding article.

CHAPTER II.

OF THE MINING REGIMEN.

ART. 5.—Within the limitations prescribed by Law No. 624 of September 9th, 1905, and explained in these Regulations, mines are the property of the owner of the soil.

§ 1. Lands on which minerals may be discovered shall be transferred as provided by these Regulations to the inventor or discoverer if he be not the owner of the soil and there be no accord between the two.

§ 2. Legal discovery or invention, established by registration, is the title which confers rights in the mine and to the incorporation of the said title with that to the soil, which if it belong to the State shall be ceded gratuitously under the conditions laid down in these Regulations, and if it be private property shall be disappropriated *pro bono publico* as a guarantee of the rights of the legal discoverer, save and except in the cases of diamond deposits, public rivers or foreshores, in which cases mining operations are subject to special rules.

§ 3. Rights acquired by the legal discoverer will be maintained according to these Regulations in order to favour production.

ART. 6.—Subject to the restrictions laid down by these Regulations, there belong to the State:—

§ 1.—Mines existing,

(a) on lands thereto belonging, whether vacant or escheated by State legislation or purchased.

(b) on lands sold as vacant since the passage of Law No. 601 of September, 18th, 1850, with the clause contained in Art. 16 § 4 of the said law under which such lands remain subject to any future mining legislation.

(c) on lands granted by the public authorities with mining rights reserved.

(d) on lands sold, legitimised, or revalidated on condition that rights to minerals or hidden treasures of the subsoil were reserved in accordance with Art. 5 of Law No. 436 of August 23rd, 1901.

(e) in public navigable rivers within the limits of the State of Bahia.

(f) on foreshores.

§ 2. Diamond lands so classified in accordance with existing legislation.

§ 3. Mines which are abandoned, or which are not worked within the legal period of grace.

ART. 7.—Mines existing on municipally owned lands belong to the respective municipalities, subject to the restrictions referred to in the two preceding articles and in other articles of these Regulations, rights acquired by the State being reserved.

ART. 8. Mines belonging to the Union are excepted from the action of these Regulations and of Law No. 624 of September 9th, 1905. Such are:—

§ 1. Mines on land indispensable for fortifications, military works, or federal railways.

§ 2. Mines on land within this State which by Federal enactments have been submitted to special legislation for the construction of arsenals and other military establishments and institutions of Federal convenience.

§ 3. Mines on lands acquired by the Federal Government by purchase, bequest or other method of transfer.

ART. 9.—Diamantiferous lands are subjected to a regimen instituted in special regulations.

ART. 10.—Any person discovering a mine on his own land and observing the conditions of Law No. 624 of September 9th, 1905, and of these Regulations, may dispose of the same as soon as registration is completed and the certificate issued.

ART. 11.—Prospecting, working of mines, and all correlative acts are invested with the character of work of public utility.

CHAPTER III.

OF THE INSPECTION OF MINING INDUSTRY.

ART. 12.—The superintendence and supreme fiscal action in all matters relating to the mining industry in the terms of these Regulations is an attribute of the Government of the State, represented by the Governor and Secretary of State.

ART. 13.—The immediate direction of the administrative service created by these Regulations and the superior inspection of this branch of industry, with a view to surrounding it with the guarantees necessary to its development shall be in charge of the Directorate of Mines, Lands, Colonisation and Immigration.

ART. 14.—The Directorate of Mines and Lands is the organ of the Government of the State in all matters concerning mining.

ART. 15.—The Director of Mines and Lands, as Chief of the Directorate or central department shall be assisted by the functionaries of the same and by extra assistants or commissions acting in accordance with the laws, regulations and orders in force.

ART. 16.—The Government may create, on the proposal of the Director, as many mining districts as may be convenient.

ART. 17.—Each district shall include one or more municipalities or parts of municipalities as may be found best.

ART. 18.—The Government shall appoint for each district a professional man of recognised ability to exercise the functions of Delegate of the Directorate of Mines and Lands (*anglaisé*, Mine Warden).

ART. 19.—In his official capacity the Delegate of the Directorate of Mines and Lands may use the title of "Delegado de Terras e Minas."

ART. 20.—There shall be an office or department established in each district, to be known as the Delegation of Lands and Mines.

ART. 21.—The office or department shall be maintained at the cost of the Delegate when there is no special organisation or press of work without direct fees from interested parties, at the discretion of the Government.

ART. 22.—The Delegate is the chief of the Delegation, and is responsible for all public administrative duties with respect to lands and mines in accordance with land and mining laws.

ART. 23.—The Delegates of Lands and Mines shall receive from interested parties only the fixed fees for survey and demarcation and such other fees as may be secured to them by legislation, regulation or official order.

ART. 24.—When in any district there exists a mine in active operation, so as to produce an increase of unpaid work, the Government may fix a monthly salary to be paid to the Delegate, as well as a proportion of the taxes or duties yielded by his district.

ART. 25.—Delegates may select engineers, surveyors or assistants as may be required, observing the proper forms and with the advantages secured by the mining law—but in this case without salaries paid from the public funds.

ART. 26.—When the extension of a mine in active work renders essential the appointment of assistants for the duties of the Delegation, the Government shall nominate such at a reasonable rate of pay.

ART. 27.—The provisions of Articles 24 and 26 may also be applied to the administration of diamantiferous lands, in accordance with the special regulations.

ART. 28.—The Government may designate responsible persons who without onus on the public funds may undertake

pro tem. the administration and fiscalisation of mines belonging to the State situated in districts to which no delegate has been appointed until such time as the Government come to a decision as to the utilisation of such mines.

ART. 29.—The Directorate of Lands and Mines shall collect statistics and other data necessary for the preparation of geological maps of the State.

ART. 30.—Both the Directorate and its Delegates and other assistants are required to use their best efforts towards the effective execution of these Regulations.

ART. 31.—The Director of Lands and Mines will issue such instructions as may be necessary to the regular execution of the services under his direction.

CHAPTER IV.

OF PROSPECTING AND MINING WORK.

ART. 32.—Prospecting work is a conjunction of investigations carried out on the surface and in the interior of the earth with a view to the recognition of geological and mineralogical conditions, and to the discovery and determination of the industrial importance of deposits of useful mineral or fossil substances.

ART. 33.—The individual or juridical person at whose expense prospecting work is carried out is considered to be the prospector.

ART. 34.—No person has the right to proceed to prospect on lands which are the property of another, nor may any person occupy such ground with machinery or building for mining purposes without the consent of the proprietor, except in case of official intervention and with due guarantees as provided by these Regulations.

ART. 35.—For the purpose of these Regulations by mining work is understood both prospecting and regular working, crushing, concentration, or any form of treatment carried out in the locality of the mine of fossil or mineral substances included in the classification of mines.

ART. 36.—Whenever possible mining work should be carried out under the direction and technical responsibility of a Mining Engineer, or lacking such a person, of a competent professional man or expert.

ART. 37.—Prospectors, mine owners and managers are under obligation to furnish the Directorate of Lands and Mines with information, statistics, and economic data whenever such may be called for, relating to development, production and the march of events on their mines.

ART. 38.—Excavations or other works involving disturbance of the surface will only be permitted in the following cases after Government sanction has been obtained.

§ 1. At a less distance than 80 metres from a railway or general public road, and within a zone 300 metres wide surrounding cities, towns and villages.

§ 2. Beneath isolated buildings or within 70 metres of the same or of walled enclosures, gardens, orchards, farmyards, courtyards or other dependencies of houses except with the proprietor's consent.

§ 3. In the immediate vicinity of running springs or sources of drinking or mineral water, in order that they may not be diverted or injured.

ART. 39.—Mining work should be carried out with the minimum amount of damage to growing timber; it is permitted, however, on observing these Regulations and the Forest laws of the State, to cut timber when necessary to the carrying out of the work or when required for timbering workings, for building or other purposes indispensable to the work.

ART. 40.—The prospector may not commence regular operations or dispose of minerals extracted before effecting registration of the discovery and obtaining legal recognition as legal discoverer or inventor.

§ 1. The Directorate may grant to the prospector written permission to dispose of a fixed quantity of samples or of a portion of the mineral got in the course of prospecting work.

§ 2. Persons contravening this article will incur the following penalties:—

(a) Forfeiture of the products.

(b) Suspension of work and loss of licence or miner's right if the lands be State property.

(c) Expropriation of lands *pro bono publico* and cession thereof to him who shall offer the best terms, if the lands be his own property.

ART. 41.—The individual or juridical person on whose account prospecting or mining work be carried out shall be responsible for the payment of compensation for damage done to private or public property in the course of the work.

CHAPTER V.

OF PROSPECTING ON PRIVATELY OWNED LAND.

ART. 42.—Any landed proprietor has the right of prospecting on his own land without authorisation or licence, merely complying with the conditions of these Regulations.

ART. 43.—The landed proprietor who employs any person to carry out prospecting upon his estate should previously specify the terms upon which such work is to be carried out by means of a contract entered into between the two parties.

ART. 44.—Any person may, with the consent of the proprietor of the soil, carry out prospecting work on the estate of such proprietor with a view to discover and recognise deposits of mineral or fossil substances.

ART. 45.—The consent of which the preceding article treats may be conditional or unconditional.

§ 1. A previous contract executed before a notary is the only admissible proof of a conditional contract.

§ 2. In the absence of a contract it is to be understood that consent was unconditional, and the right of discovery shall belong to the prospector, in whose favour the land may be expropriated.

ART. 46.—The landed proprietor who consents conditionally to the carrying out of prospecting work on his estate should afford to the prospector a guarantee of his share in the profits arising from his discoveries.

§ 1. Exorbitant exigencies are equivalent to a refusal.

§ 2. In case of refusal, official intervention may take place if there be special circumstances tending to demonstrate the advisability of prospecting.

ART. 47.—Such special circumstances are evident indications of the presence of mines.

ART. 48.—Notable surface indications of mineral deposits; the finding of minerals which when recognised by a competent expert appear to him to demonstrate the theoretical probability of the existence of useful deposits; or the partial outcropping of already known mines requiring investigation in order to settle the question of their importance and industrial value, shall be considered as evident indications of the presence of mines.

ART. 49.—Proof of the advisability of prospecting is subject to the control of the Directorate of Lands and Mines, and shall be judged by Government despatch.

§ 1. The Government despatch being in possession of the Directorate of Lands and Mines, it shall be announced by *édital* affixed to the doors of the department, and be published not less than thrice in the official organ for the information of the proprietor and other interested persons.

§ 2. Following on the publication of the *édital*, the Directorate of Lands and Mines shall provide for the communication of the modification treated of in the following chapter.

CHAPTER VI.

OF MODIFICATION OF PROSPECTING ON PRIVATE LANDS, AND OF ITS EFFECTS.

ART. 50.—It being proved and judged advisable that prospecting be carried out on privately owned lands in conformity with Articles 47, 48, and 49 of these Regulations, the proprietor shall be notified to declare within 30 days by a written instrument executed before a notary whether or not he consents to prospecting by a concessionaire or licensee officially designated, or if he assumes the responsibility of carrying out the work himself and of presenting a report embodying the results obtained within one year, counting from the date of notification.

ART. 51.—If within the days of grace a contract be drawn between the officially appointed prospector and the proprietor, official intervention shall cease, once the contract has been examined and found regular.

ART. 52.—The notification referred to in Article 50 shall be served by the Delegate of Lands and Mines, or in case of

non-existence of such an official in the zone, or of his inability to serve, by the judge of the district in which the property is situated.

Puisse Judges (*Juizes de direito*), when the district be the seat of a municipality, or *Juizes preparadores* in other districts shall be competent to make notification.

ART. 53.—The Delegate of Lands and Mines, or in his absence the competent Judge, being informed by the Directorate of Lands and Mines or by the official press of the issue of a Government despatch in accordance with Article 49, shall make notification by letter to the proprietor of the lands or to the person resident upon them; the bearer of the letter shall obtain a receipt for the same, or not obtaining such receipt shall certify its delivery.

§ 1. In this letter, taking into account and deducting the reasonable number of days required to travel to the locality and back, shall be specified the day upon which the period of 30 days referred to in Article 50 shall commence to run.

§ 2. In the absence of the proprietor, his manager or representative shall be competent to replace him. No such person being encountered, the letter shall be delivered to some member of his household. None such being found and the house being closed, the letter may be handed to a neighbour or other person undertaking its delivery.

ART. 54.—An *edital* or official notice bearing the same date as the notification shall without delay be affixed to the doors of the administrative centre of the district or municipality, and when possible duplicates of the same in the most public places of the region, all signed by the Delegate of Lands and Mines or Judge, announcing the notification and the date of expiry of the period of 30 days conceded according to § 1 of the preceding article.

ART. 55.—If the proprietor reside in the Capital or in a known place outside of his estate the Delegate of Lands and Mines or the Judge may advise him by letter, independently of the formalities prescribed by Article 53.

ART. 56.—The *edital* of the Directorate of Lands and Mines in conformity with Article 49 § 1 and the *editaes* of the Delegate of Lands and Mines or the Judge in conformity with Article 54 shall render complete the citation of all persons who may have an interest in the property, should the proprietor be absent or absent himself purposely, in case of doubt as to ownership, or in any unforeseen circumstances.

ART. 57.—The proprietor who shall, within the period of grace, make the declaration to which he has been cited, shall be obliged immediately to obtain from the notary before whom such instrument was executed a certificate of the same and to hand it without delay to the Delegate of Lands and Mines or to the Judge who notified him, on pain of his declaration being null and void, counting from the eighth day after the termination of the 30 days of grace.

ART. 58.—Should the estate be undivided or not be demarcated, the person in charge or possession shall respond for other interested parties.

ART. 59.—Should the estate belong to two or more partners in common, the consent of one partner shall be binding on the others.

ART. 60.—On the termination of the period of 30 days referred to in Articles 50, 53 § 1 and 54 and of the eight days allowed for the preparation of proofs, the Delegate of Lands and Mines or the Judge who may have made the notification shall communicate to the Directorate of Lands and Mines the result of his proceedings, remitting a certificate of the delivery of the letter of notification, of the posting of *editaes*, with a statement of the places in which the latter were posted, a certificate of the terms of the declaration of the proprietor if such be made, together with such information as may be necessary to render the whole clear and intelligible.

ART. 61.—A territorial impost or annual tax shall be levied, at the rate of from one to five hundredths of a real (100 to 500 réis per hectare—of 2.5 acres) at the option of the Government, and computed from the expiration of the period of 30 days treated of in Articles 50, 53 § 1, 54 and 60 on the estate in respect to which the following facts shall be verified.

§ 1. The proprietor not having made the required declaration.

§ 2. The proprietor having declared his refusal of consent.

§ 3. The proprietor, while giving his consent, having stipulated unacceptable conditions, thus bringing into effect Article 46 § 1, not encouraging, or guaranteeing sufficiently the rights of the prospector.

§ 4. The work of prospecting not being completed within a year of the expiry of the period of 30 days on account of circumstances arising out of the three preceding paragraphs.

§ 5. There being a declaration of the proprietor obliging himself to carry out and report upon prospecting work, within a year of the date of notification, and such report not being presented, or being incomplete or imperfect, through the fault, fraud, deceit or negligence of the proprietor.

ART. 62.—The Government of the State is empowered to decide in cases of application of impost or tax, in view of documents to be presented by the Directorate of Lands and Mines.

ART. 63.—The amount of tax to be levied on a property the area of which is not exactly known shall be based on the valuation made by order of the Directorate of Lands and Mines.

§ 1. Any proprietor not concurring with the valuation so arrived at may require the measurement and demarcation of the same, which service shall be carried out by the Delegate of Mines and Lands, or by a competent assistant on his responsibility.

§ 2. Any difference found between the two valuations, whether in favour of the proprietor or of the State, shall not serve as a ground for claims of restitution, but only as a basis for the assessment of taxes for the succeeding six months.

§ 3. The tax shall be levied for each period of six months ending June 30th and December 31st and be paid within 30 days of its falling due on pain of distress.

§ 4. The first payment shall be assessed for the number of months elapsed since its becoming due, any fraction of a month to count as a full month.

§ 5. In case of the tax ceasing to be levied in accordance with Article 64, payment shall be made on the occasion and up to the date of its ceasing to be due.

ART. 64.—The import of which Articles 61, 62 and 63 treat shall cease only from the date on which, results of prospecting proving favourable, registration shall be completed in the Directorate of Lands and Mines; or from the date on which there shall be presented to the said department, and by the same verified and accepted, satisfactory proofs of efficient prospecting having given a negative or unfavourable result.

ART. 65.—If the declaration made according to Article 57 should contain conditions not acceptable to the designated prospector or concessionaire, the proprietor shall be subject to the action of Article 59 and its paragraphs, should the Government consider the said conditions unacceptable. Should the Government consider them acceptable and the concessionaire still refuse to accept them, the Government shall be at liberty to concede to any other responsible person who may present himself the right to carry out the work of prospecting.

In case of no prospector duly qualified presenting himself, and accepting the conditions laid down by the proprietor, and of no regular prospecting operations having been carried out within a year of the date of notification referred to in Articles 50, 53 § 1, 54 and 60, the provisions of Articles 61 §§ 3 and 4 shall be applied.

ART. 66.—The prospector accepting the proprietor's conditions shall enter into a contract with him.

ART. 67.—When, as a result of action taken under Articles 50, 53 and 54, declaration of consent to prospecting operations has been made, but no contract has been entered into, it shall be facultative to the proprietor, before the commencement of the work to fulfil the following formalities for his guarantee:—

§ 1. The prospector is obliged to find surety or to deposit caution money sufficient to guarantee the proprietor against loss or damage.

§ 2. The proprietor is entitled to assure himself against imminent loss or damage by requiring the deposit of money

or surety to an amount to be agreed upon between him and the prospector.

§ 3. In the absence of accord between the proprietor and the prospector with regard to probable loss or damage, the Delegate of Lands and Mines shall grant a period of from three to eight days for each party to present reasons in writing, on pain of nonsuiting, and shall then proceed to a valuation and delivery of his decision.

§ 4. In the absence, or impediment to the action, of the Delegate of Lands and Mines, valuation of probable loss or damage referred to in the preceding paragraph shall be made by arbitration, the arbitrators being nominated by the local Judge, or in default by the following method:—

- (a) Each party shall designate three persons from among whom the other party shall select one.
- (b) The two parties shall at the same time jointly choose a third; or in case of disagreement, each shall designate two persons, from among whom one shall be chosen by lot.
- (c) When one or the other party shall absent himself it shall be competent to the local Judge to nominate the arbitrators.
- (d) The arbitrators assembled, they shall reply clearly to the questions addressed to them by the Judge within a period marked by him.
- (e) In case of disagreement between the two arbitrators representing the two parties, each shall give his reasons in detail, and the third shall decide.

§ 5. The Delegate of Lands and Mines, immediately on giving his decision under paragraph 3 of this article shall forward it, together with statements of reasons, if any, preferred by the parties, to the Director of Lands and Mines.

§ 6. Should the valuation of probable loss and damage have been arrived at by arbitration, the Judge shall without delay communicate to the Director of Lands and Mines the report of the arbitrators.

§ 7. The Director of Lands and Mines, approving or disapproving the report of the Delegate or of the arbitrators shall refer the matter to the Government, which shall decide the matter definitely.

ART. 68.—Proved and judged desirable that prospecting operations be carried out on private lands, whereof the subsoil is reserved to the State in the terms of sections b, c or d of Article 6 § 1, the same notification and other formalities prescribed by Articles 50, 53, 54, 57 and 60 shall be observed, with the following rules and restrictions.

§ 1. If the proprietor comes within the scope of Article 61, §§ 1, 2 or 3, it is permitted to the Government to concede permission immediately to the prospector to carry out his work.

§ 2. When the proprietor comes within the scope of Article 61, § 5, there being a failure or likelihood of failure on his part to carry out his obligations, the Government may permit a responsible prospector to proceed with his prospecting.

§ 3. No concession having been granted under the two preceding paragraphs, and no prospecting having been carried out, the property shall become subject to the taxes or imposts provided for by Articles 61, 62, 63 and 64 of these Regulations.

§ 4. A licence or concession having been granted under paragraphs 1 and 2 of this article the proprietor is entitled to require before the commencement of work that the formalities laid down in paragraphs 1 to 7 of Article 67 be complied with in order to afford a guarantee against loss or damage caused to his property.

CHAPTER VII.

OF PROSPECTING ON LANDS BELONGING TO THE STATE.

ART. 69.—Any person, national or foreign, in enjoyment of his civil rights, who desires to prospect on lands belonging to the State, should apply for a licence so to do to the Government, indicating the place and region selected by him, such licence being granted for such a time and extending over such an area as may be determined in accordance with these Regulations.

ART. 70.—Juridical persons are, for the purpose of these Regulations, considered as individuals, the legal exigencies in force being observed.

ART. 71.—The concession of a licence shall always be made, upon proof of the responsibility of the applicant, in the absence of just impediment.

ART. 72.—The request for a licence shall be directed to the Governor of the State and shall comprise the name, residence, nationality and profession of the applicant, proofs of his capacity for the carrying out and direction of survey work, a clear indication of the municipal district, place, and principal point for commencement of work as well as a statement of the exact or approximate area of land required according to Article 82.

ART. 73.—The request shall be handed to the *Porteiro* of the Directorate of Lands and Mines, who, in the presence of the applicant, shall enter it in a special register, noting its numerical order, and the hour, day, month and year of its reception.

ART. 74.—Immediately on registry of the application, the *Porteiro* shall note *in extenso*, and in legible characters, upon the margin the number of the entry of the same in the register, and shall present it immediately to the Director of Lands and Mines.

ART. 75.—The Director of Lands and Mines, after gathering such information as he may judge necessary, shall submit the application together with his recommendation to the Secretary of State.

ART. 76.—The Secretary of State shall decide in the name of the Governor of the State whether or not to grant the application; and in case of a favourable decision, shall mark a period within which a report of results obtained and completion of prospecting work must be effected.

This period shall not be less than eighteen or more than twenty-four months, counting from the date of the definite despatch announcing the concession, and shall be subject to the restrictions imposed by Articles 79, 80 and others of these Regulations.

ART. 77.—The application being despatched by the Secretary of State shall be returned on the same day or the following working day to the Directorate of Lands and Mines for the purposes of the following article.

ART. 78.—When the application has been favourably despatched by the Secretary of State, the Directorate of Lands and Mines shall issue in favour of the applicant a title of licence or permission conceded for prospecting, in the terms of the despatch, and shall place the application in its archives; in case of unfavourable despatch the application shall be returned to the applicant on his giving a receipt.

ART. 79.—Prospecting should be commenced without unnecessary delay, and always within one year from the date of the despatch granting permission to prospect. Work may not be interrupted for more than 30 days without just cause and notice given to the Directorate of Lands and Mines.

ART. 80.—At the expiry of one year from the date of concession, if the Directorate of Lands and Mines should verify the non-commencement of prospecting, or that work has not been carried out in accordance with proper methods of practice, the licence shall be annulled.

A new licence may only be granted to the ex-concessionaire under the same conditions as governed the original grant and on a fresh application, if the failure to satisfy the conditions of the first grant be fully justified and proved to be due to *force majeure* and if no other person, in the opinion of the Government competent, shall present himself as an applicant.

ART. 81.—At the end of the period for which permission was granted, if the prospecting work be of notable extent, and there be evident necessity for the continuation of the work in order to open up the deposit and to complete the determination of the basic elements for computing the value of the same, a reasonable extension of the earlier licence to prospect may be granted.

ART. 82.—When the area covered by the licence has not been measured and demarcated, the limits within which work may be carried out should be defined by natural boundaries or known landmarks, and should be roughly adjusted so as not to exceed a hundred thousand hectares (one thousand square kilometres) the following rules being respected:—

§ 1. Within a non-demarcated area prospecting may be carried out by more than one person with official licence.

§ 2. The number of concessionaires permitted to work within any one area shall be limited at the discretion of the Government, always without prejudice to the vested interests of first comers.

§ 3. Within a radius of 1,000 metres from the principal point of exploration, or of the point or points at which any concessionaire is engaged on excavations, sinking, boring, driving or other mining work, no other person may initiate similar work.

§ 4. In order to secure the guarantee of the preceding paragraph, any licensee considering himself aggrieved may apply to the Delegate of Lands and Mines for verification of the distance, which work shall be carried out by the Delegate or his assistant.

§ 5. In case of an application for measurement of distance, both concessionaires shall deposit the amount of the measurement fee, which shall be charged to the losing party, and shall be the sum laid down by the Land and Mining Laws.

§ 6. Any concessionaire refusing to comply with the provisions of the preceding paragraphs shall lose his licence.

ART. 83.—Concessions of licences to prospect on unsurveyed lands in accordance with Article 82 shall not deprive the Government of their right to discriminate these lands, whether for sale or other purpose, nor to their right to contract for the exploitation of forests and the accessory products of the same; save and except, with regard to sale, the area guaranteed by paragraph 3 of the preceding article, on which prospecting works actually in progress, be respected.

ART. 84.—In case of the existence within the area covered by the licence, of privately owned land bearing evident indications of the existence of mineral deposits, and no accord being arrived at between the concessionaire and the proprietor, the provisions of Article 50 and others of these Regulations applicable to the case shall be followed.

ART. 85.—The Director of Lands and Mines may authorise the Delegate of Lands and Mines to measure and demarcate, without prejudice to the rights of third parties, the land selected by him for his prospecting work, provided that it does not exceed in area 10,000 hectares, whether it be one parcel or in various places within the zone determined by his licence.

§ 1. Within demarcated parcels of land the concessionaire alone may prospect.

§ 2. When the prospecting work is complete on any demarcated area, and the concessionaire abandons it, other areas of similar extent may be surveyed and demarcated so as to complete the area of 10,000 hectares; and so on in succession until the whole of the concession has been prospected, if such be possible without offence to the rights of others.

§ 3. The landmarks employed for demarcating lands surveyed for prospecting purposes shall be of a different pattern and size from those employed to demarcate lands alienated by the State and on private property, in order that there may be a notable distinction and no cause be given for confusion.

ART. 86.—Concessionaires of prospecting licences are obliged to respect the provisions of Article 39 of these Regulations, and may not destroy the forests, nor cut, transport or sell timber or other forest products, on pain of being deprived of their licences as well as incurring the penalties prescribed in the Forest Regulations put in force by Decree No. 303 of May 26th, 1905.

§ 1. When for prospecting purposes it may be necessary to cut timber the concessionaire shall obtain permission from the Delegate of Lands and Mines or other authority acting in his place in accordance with the Forest Regulations.

§ 2. Trees cut down and not made use of for prospecting work may, when convenient, be sold by public auction in presence of the competent functionary or authority, and the money paid into the State coffers.

ART. 87.—On lands belonging to the State outside of conceded zones or areas subject to legal impediment prospecting may be freely carried on independently of Government licence, so long as the work is of the nature of a slight inspection or shallow working, always respecting the land laws and forest regulations; borings and small excavations may be made if no inconvenience be caused and the Delegate of Lands and Mines or other competent authority consent, in accordance with the laws in force.

ART. 88.—When prospecting operations carried out on State lands do not result in the discovery of a mine, it is the duty of the prospector to close the mouths of galleries or shafts and to drain off any accumulations of water dammed back as a result of his operations, on pain of paying compensation for any damage caused thereby.

CHAPTER VIII.

OF PROSPECTING ON PUBLIC RIVERS.

ART. 89.—On public rivers or rivers the property of the State outside of zones where there are concessions or legal impediments, prospecting may be carried out freely by means of portable appliances without a fixed establishment independently of licence or official concession.

ART. 90.—Any person desirous of establishing a regular prospecting establishment on public rivers, to better verify the value of deposits and to better guarantee his rights of discovery, should address a requisition to the Government praying for the concession of a reach of water selected by him of an extent and for a period in accordance with these regulations.

ART. 91.—The Government may, taking into consideration the competence of the individual and the elements at his disposal for carrying out the work, grant the concession, provided there be no obstacle or legal impediment, of a reach not greater than from 10 to 50 kilometres of the *thalweg* of the river, according to circumstances, or separate reaches amounting to this length at those points selected by the applicant.

ART. 92.—The application shall be so drawn as to fulfil the requirements of Article 72 with the difference that instead of an area being described, the exact situation and extent of the reach of river desired shall be clearly set forth; it shall be handed to the *Porteiro* of the Directorate of Lands and Mines, and the provisions of Articles 73 to 81 complied with.

ART. 93.—The concession obtained, the concessionaire is obliged to measure and demarcate his concession within three months, on pain of nullity of the concession of the reach or reaches granted.

§ 1. The measurement and demarcation shall be carried out by the Delegate of Lands and Mines or a competent assistant, the cost being defrayed by the concessionaire in accordance with the Land and Mining legislation in force.

§ 2. The demarcation shall be set out by means of temporary landmarks if natural fixed objects be not encountered which will serve as points of reference.

ART. 94.—Only the concessionaire has the right to prospect the conceded reach so long as his concession remain in force.

ART. 95.—The concession of prospecting rights does not give the right to occupy the margin when this is private property without the consent of the proprietor, save and except that when there are no betterments a belt 33 metres wide may be utilised for the installation of such temporary equipment as may be necessary to the carrying out of his obligations.

§ 1. If the place chosen cannot be utilised without damage to the property, and no agreement be arrived at, the provisions of Article No. 67, paragraphs 1 to 7 of these Regulations shall be put in force.

§ 2. When the advisability of prospecting work being carried out on lands marginal to public rivers and privately owned has been established and the concessionaire of permission to prospect on the corresponding reaches cannot arrive at an accord with the proprietor, the provisions of Article 50 and others of these Regulations shall be applied, referring to lands under private ownership.

ART. 96.—During the period for which the concession is granted, the provisions of these Regulations being respected, the concessionaire may install any machinery indispensable for the prosecution of his work on State lands, if such exist, on a belt of width counting from the bank of the river one kilometre in width on either bank of the reach of the river conceded to him.

In order that the exclusive right of the concessionaire to prospect on this belt of land be established it is essential that it be measured and demarcated by the Delegate of Lands and Mines or a competent assistant at the cost of the concessionaire.

ART. 97.—The existence of a concession for the exploration of public lands dealt with in Chapter VII. of these Regula-

tions does not deprive the Government of the right to make concessions for identical explorations on public rivers or on a belt one kilometre wide on each bank of such rivers, in accordance with the present Chapter, so long as these latter are open to disposal and free from discriminations made at the cost of prior prospectors who are still at work.

ART. 98.—All concessions of the right to prospect on public rivers are special and independent of anything contemplated in Chapter VII. of these Regulations.

ART. 99.—On public rivers existing within the zone of State lands bordered by concessions granted under Chapter VII. of these Regulations, only the prospector who may possess concessions granted under the provisions of the said Chapter VII. has the right to prospect; and when the conditions of Articles 90 and 96 are fulfilled, only the prospector who may obtain a concession drawn in accordance with these Articles may prospect thereon.

ART. 100.—It is obligatory on all persons prospecting on public rivers to respect the principles and legislation governing fishing and navigation.

ART. 101.—Failure to observe the conditions under which concessions to prospect on public rivers are granted will involve forfeiture of the said concession if, after warning, the concessionaire persists in his offence or offences.

CHAPTER IX.

OF REGISTRATION AND OF RIGHTS OF DISCOVERY.

ART. 102.—Registry of the discovery under the conditions laid down in these Regulations is indispensable as a previous condition to the working of a mine whether situated on lands which are the property of the State or upon private property, and the certificate of this registry, viséd by the Director of Lands and Mines, is the fundamental title which legalises and secures the rights of the discoverer.

ART. 103.—The work of registration is placed in charge of the Director of Lands and Mines and of his Delegation.

ART. 104.—The person who first registers the discovery is considered to be the discoverer or inventor, provided that the priority of application is not the result of fraud or deceit.

ART. 105.—There is a discovery, and registration may be effected, when, in consequence of regular prospecting, evidence is forthcoming of the existence of mines not yet registered or separate and distinct from those already registered so that the deposit may be worked with profit independently of neighbouring mines, observing the dispositions of these Regulations.

ART. 106.—Whosoever may discover mines or deposits of mineral substances, whether upon lands the property of the State or not, should without delay make application for the necessary registration as a guarantee of his rights in order that he may be recognised as the legal discoverer.

ART. 107.—The application shall be addressed to the Director of Lands and Mines and handed to the *Porteiro* of the Directorate of Lands and Mines in the State Capital; or else handed to the Delegate of that Directorate, if the zone possess one and the discoverer desire to initiate registration before that functionary.

ART. 108.—The application for registration shall be accompanied by samples of the mineral or minerals discovered, and by a full report containing the following data:—

§ 1. Name, profession, nationality, civil condition, age, and residence of the discoverer.

§ 2. Names and residences of partners, if any there be.

§ 3. Township within which the mine discovered is situated.

§ 4. Name, if any, of the locality, and clear, distinct and fixed marks of the point or points whereat discoveries were made and samples extracted, notes on the surrounding region and such other information as may be needed to further exact knowledge of the locality.

§ 5. To whom belongs the lands—whether to the State or to private individuals; and in the latter case, the name and residence of the owner or administrator.

§ 6. In the case of public rivers, identical information must be given as to riparian owners.

§ 7. Neighbouring mines, if any, their exact or approximate distance, with the names of persons holding the titles of legal discoverers of the same.

§ 7. Nature and quality of the samples encountered and of the principal valuable substance of the deposit.

§ 8. Situation of the mine, distance from nearest towns or villages; and its position with regard to cost of transport.

§ 9. Richness and extent of the deposit; an account of the work carried out in order to open it up; instruments and plant employed; circumstances attending the discovery; and finally all elements necessary to prove the veracity and importance of the discovery which it is proposed to register.

§ 10. Whenever possible, topographical and geological plans should be annexed with data concerning the conditions under which the deposit exists, its extent, inclination and azimuth, overburden, rocks and fossils existing, giving an exact idea of the results of the survey.

ART. 109.—Both application and report must be duly stamped in accordance with the State stamp laws, and signed by the discoverer or his legal representative.

ART. 110.—The *Porteiro* of the Directorate of Lands and Mines or the Delegate of that Department when in possession of the application and accompanying report and samples according to Article 106 shall enter it without loss of time and in presence of the applicant in a special book, noting the ordinal number, hour, day, month and year of the entry, writing immediately, *in extenso*, and in legible characters on the margin of the application the number which it bears in the said book, wherein shall also be noted the situation of the mine and the character of the valuable constituent of the mineral.

ART. 111.—In case the application is addressed to the Directorate of Lands and Mines, the *Porteiro* of that Department shall without loss of time present it, together with the report and samples, to the chief of Department or to the Director of Lands and Mines.

ART. 112.—The application and report being correctly drawn, if it appear that it is worthy of granting, the Director of Lands and Mines shall publish the fact by *éditais*.

§ 1. When the application is made directly to the Director of Lands and Mines, the *éditais* shall be posted on the doors of that department and published at least three several times within the space of eight days in the official organ, cost of publication being borne by the applicant.

§ 2. When the application is made to the Delegate of Lands and Mines, this functionary shall affix *éditais* in the most public places of the region.

ART. 113.—On the expiry of a period of eight days, as under the preceding article, or as soon as evidence has been gathered by the Delegate of Lands and Mines in order to avoid abuses and irregularities to the prejudice of the true discoverer the Director of Lands and Mines shall execute a despatch granting or denying the application.

§ 1. Refusal of registration of discovery shall only occur when:—

(a) The Director of Lands and Mines or the Delegate certifies that the discovery has already been regularly registered and another discoverer recognised.

(b) When doubts arise as to the veracity of the application and on examination of the spot being made the deposit to be non-existent; or, if found, proves not to contain the mineral which was the subject of the application or other similar substance.

(c) A case of fraud, deceit or legal impediment is encountered.

(d) The application is not accompanied by a report and samples, or is lacking in the information required by Article 108 of these Regulations.

(e) The application refers to lands considered diamantiferous.

§ 2. If there be omissions or lack of any of the information required for the granting of registration, not being essential or showing bad faith or deceit, the Director of Lands and Mines or his Delegate may permit the correction of the application and report and the insertion of the omissions as rectifications so long as no prejudice be caused to third parties.

§ 3. As far as possible everything which may contribute to the interests or rights of the discoverer shall be facilitated, so long as rights of third persons be not prejudiced or favouritism shown between rival claimants.

§ 4. The Director of Lands and Mines or his Delegate may require in case of doubt evidence in support of the existence on the declared spot of the mineral claimed, and of the effectiveness of the discovery by means of survey or certificate by experts or by the authorities.

§ 5. Apart from the cases heretofore cited and in conformity with these regulations the registry of discovery shall always be granted.

ART. 114.—The definite despatch granting or denying registration shall be written upon the application itself and transcribed in the proper book.

ART. 115.—The application, the report and the bulk of the samples may not be withdrawn from the central department or Directorate of Lands and Mines.

On the application of any interested party, the Directorate of Lands and Mines shall furnish, in the absence of just cause to the contrary, partial or complete certificated copies, according as may be desired by the applicant, of documents preserved in the archives of the department and of despatches executed, as well as copies of plans.

ART. 116.—When the despatch registering the discovery has been transcribed in the proper book, a certificate shall be issued which, after being visé by the Director of Lands and Mines shall be the diploma or title of discovery and of the rights of the discoverer.

§ 1. This certificate shall be extracted from the register.

§ 2. Whether extracted by the Directorate of Lands and Mines or by a Delegation the title or certificate shall not be of value until it has received the visé of the Director of Lands and Mines or of his substitute in case of his absence or of impediment to his acting in person.

This circumstance should be declared by the Delegate of Lands and Mines in the text of certificates issued by him.

§ 3. It is the duty of the Delegate to call the attention of the interested party to the provisions of the preceding paragraph.

§ 4. The certificate or title shall only be issued on payment of the fees and emoluments due, which shall be noted on the said certificate.

When the certificate is emitted by the Directorate of Lands and Mines, the visé of the Director shall precede the delivery of the said certificate; when emitted by the Delegation, the interested party shall as soon as possible present it at the central department or Directorate of Lands and Mines to receive the visé.

§ 5. When the applicant for registration is the owner of the lands the fee payable shall be 50\$000.

This fee shall be the property of the Delegate if paid in a Delegation, and if paid at the Directorate of Lands and Mines shall be paid into the coffers of the State.

§ 6. When the applicant for registration is not owner of the soil, the fee payable shall be in accordance with the schedule in force, drawn up by the Directorate of Lands and Mines and approved by the Government, the minimum amount being 200\$000 and the maximum 2,000\$000; from this amount the sum of 100\$000 shall be deducted in favour of the Delegate when the registration was made before him.

ART. 117.—The Delegate of Lands and Mines, when a registration is effected by him, is obliged without delay to take a copy before a notary of the place serving as administrative centre of his district in addition to the certificate referred to in the preceding paragraph and to remit it with due care for its safety within eight days to the Directorate of Lands and Mines, together with the report and samples furnished in accordance with Article 108.

§ 1. The Delegate who fails to carry out the provisions of this Article shall, if the applicant for registration be owner of the soil, incur a fine of 200\$000, apart from disciplinary penalties.

§ 2. The fine shall be inflicted by the Director of Lands and Mines.

ART. 118.—The Director of Lands and Mines on receipt of the certificated copy of the title, the report and samples in accordance with the preceding Article shall have inscribed in the book provided for by Article 110 the peculiar circumstances of the application; and if he consider the act of the Delegate in order, as soon as the certificate called for by Article 116 § 4

be presented, shall order the discovery to be entered in the General Register Book in charge of the central department or Directorate of Lands and Mines, where also the sworn copy of the title, the report and the samples shall be retained.

ART. 119.—The certificate or title issued by the Delegate in accordance with Article 116 § 4 for presentation to the Director of Lands and Mines shall receive the visé of the Director of Lands and Mines only after regular annotation and entry in the General Register Book.

ART. 120.—On receipt of the visé of the Director of Lands and Mines the title or certificate shall be restored to the interested party, who shall forthwith be recognised as and shall enjoy the rights of legal discoverer.

ART. 121.—The Director of Lands and Mines may refuse his visé to a certificate issued by a Delegate in case of discovery of any of the circumstances detailed under letters *a*, *b*, *c*, *d* and *e* of Article 113 § 1 of these Regulations.

§ 1. When the Director of Lands and Mines shall consider incorrigible the faults which led to the refusal of his visé he shall order the Delegate to cancel the registration.

§ 2. In the case contemplated by the preceding paragraph, the Delegate shall incur a fine equal to double the fee paid by the applicant for registration in conformity with Article 116 §§ 5 and 6, and the fine shall be collected executively with a surcharge of 50 per cent. if not paid within a month of the date of its being inflicted by the Director of Lands and Mines. Apart from this the Delegate shall be subject to disciplinary penalties.

§ 3. If the Director be of opinion that the errors and omissions are corrigible, and no prejudice to third parties result, it is permitted to him to grant leave to amend and correct the documents and to complete the formalities lacking.

§ 4. In the case of reparable error or omission committed or permitted by the Delegate he shall incur the penalties imposed by Article 445 of the Regulations based on Decree No. 18 of November 29th, 1897.

ART. 122.—Whenever the Director of Lands and Mines places his visé upon a certificate of registration, whether originating in a Delegation or issuing from the Directorate of Lands and Mines, the following procedure shall be followed:—

§ 1. The discovery shall be announced by *édital* affixed to the doors of the Directorate of Lands and Mines and published, at the cost of the legal discoverer, three several times in the official organ and shall be inscribed in the General Register Book as provided by Article 118.

§ 2. The Directorate shall bring the fact to the notice of the Delegate, if there be one in the district, in order that registration may be complete.

ART. 123.—The person registering or applying for registration of a discovery who, having partners, omits at the time of making application to declare their names, thus failing to meet the obligation imposed by Article 108 § 2 will be subjected to a new payment as fine, not exceeding 2,000\$000 as referred to in Article 116 § 6 for the annotation of the name of each partner making complaint and presenting his contract in evidence.

ART. 124.—In case of the occurrence of the facts contemplated in the preceding Article, the person registering or applying to register shall have no claim for expenses arising out of the registration as against any person making complaint.

ART. 125.—A deposit may not be registered more than once during the validity of the first registration within the terms of Article 141.

§ 1. If in the course of work the legal discoverer should encounter new substances of a valuable mineral character not contemplated in the primitive registration, he shall bring the fact to the notice of the Directorate of Lands and Mines in order that such new minerals may be annotated upon the original registration, a complementary certificate to the first being issued.

§ 2. This complementary certificate shall be exempt from the dues established by Article 116 §§ 5 and 6, remaining subject merely to the duties payable on ordinary documents.

§ 3. The legal effect of the inscription of new minerals shall be of effect as from the date of the original registration.

ART. 126.—In case of two or more applications for regis-

tration being presented at the same time, the circumstances attending each application shall be examined; and if it be impossible to verify the actual discoverer of the deposit, that applicant who best satisfies the exigencies of these Regulations, and most clearly and unequivocally describes the situation, nature, value and special character and conditions of the mine shall be deemed the discoverer.

ART. 127.—Any person discovering and afterwards abandoning a mine, or commencing to work the same without registration, shall lose his rights of discoverer.

§ 1. In the case of the mine being situated upon State lands it may be granted to the first person applying for the same affording proofs of responsibility, demonstrating his possession of the necessary means and offering guarantees for its working.

§ 2. In the case of the mine being situated on privately-owned lands, the Government may decree its expropriation *pro bono publico* and grant it to any person competent to work it as provided by the preceding paragraph, or else dispose of it at public tender.

ART. 128.—The State and Central Governments alone are exempt from the obligation to register mines, and are not required to present certificates of registry or titles of discovery in order to be permitted to commence exploration and to be recognised as mine owners.

ART. 129.—When the title of discoverer belongs not to one but to several persons, they shall be obliged to constitute themselves a company by public instrument, in which instrument shall be clearly stated by a consensus of a majority of the interested persons the name of the partner chosen to represent the company in all its official relations and also that of the person chosen to act as his substitute if he is unable to act; in any case, however, in the absence of the partners designated to act for the company, any partner actually present shall be officially responsible for the acts of the company.

This rule is subject to the following exceptions and to them alone:—

§ 1. If the discovery be of diamonds or carbonados outside of the zone considered to be diamantiferous, the discoverer shall have the right, if the soil be State property, to the gratuitous concession for a period of from five to ten years of an area of from 50 to 200 acres in the place which he shall choose, according to the importance of the discovery, at the discretion of the Government; and in case the soil be private property, the Government may grant him the right to expropriate a similar area *pro bono publico*.

§ 2. Mines discovered on public rivers or foreshores shall be leased to the legal discoverer.

ART. 131.—The title of discovery of mines on public rivers gives the legal discoverer the right to the lease of a reach of from 10 to 50 kilometres along the *thalweg* of the river, according to the importance of the discovery, at the discretion of the Government.

ART. 132.—Concessions or leases may be transferred only with the previous consent of the Government, both under Article 130 § 2 and in other cases.

ART. 133.—The title of discovery may only be transferred in conformity with the law governing the transfer of landed property, observing also the precepts of Chapter XIII. of these Regulations, and with the obligation of presenting it to the Directorate of Lands and Mines for registration, on pain of nullity.

ART. 134.—The purchaser of a title of discovery assumes all the obligations and privileges which, in virtue of these Regulations, belonged to his predecessor.

ART. 135.—In the following cases only is a title of discovery considered null and void:—

§ 1. If the deposit be not worked within three years, counting from the date of the title, whether the soil and subsoil be jointly and severally the property of the State or of another.

§ 2. If the land be the property of the discoverer, and he or his successor do not commence working within three years from the date of the title, and omit to pay the tax of 1 % per annum on the value of the mine, in conformity with Article 89, paragraph of law No. 624 of September 9th, 1905, and of Article 137 of these Regulations; save and except if the Directorate of Lands and Mines recognise, in view of proofs without

taking into account lack of means, the material or economic impossibility of working the mine, despite the efforts of the proprietor.

§ 3. By abandonment of the mine, classed and declared as such in the terms of Chapter XIV. of these Regulations.

§ 4. By the discoverer, in an express act, desisting from initiating or pursuing mining work, renouncing his rights of legal discoverer.

ART. 136.—The legal discoverer shall have a period of three years wherein to commence mining work and follow it up actively.

ART. 137.—An annual impost of 1 % on the value of a mine whose legal discoverer being the owner of the soil, fails to work it during three years from the date of the title, or fails to prove the material or economic possibility of so doing, in conformity with Article 135 § 2, Article 235 §§ 3 and 4, and Article 236 of these Regulations.

§ 1. This tax shall be paid every six months ending on June 30th and December 31st, and within 30 days at latest of falling due.

§ 2. For the first and the last payments only the number of months for which the tax is due shall be taken into account, fractions of a month counting as a full month.

§ 3. Sums not paid within 30 days of falling due shall be subject to a surcharge of 20 % per month on the sum due.

§ 4. The debt shall be considered mature, and may be collected administratively, when two successive half years remain unpaid.

§ 5. In the case contemplated by the preceding paragraphs the mine shall be adjudged to be abandoned.

ART. 138.—The value of a mine for assessment purposes under the preceding Article shall be declared by the legal discoverer on stamped paper, having his signature attested by a notary.

§ 1. If the proprietor do not present this declaration within the period marked by the Directorate of Lands and Mines the Director of that Department shall make an estimate of the value of the mine based upon data collected by him, being authorised for this purpose to order the carrying out on the property of the studies and surveys necessary.

§ 2. The declaration of the owner, or, lacking this, the data collected as provided by the preceding paragraph shall serve as a basis for the fixation of the value of the mine by the Government, represented by the Secretary of State.

ART. 139.—The Director of Lands and Mines may at any time he may judge advisable order the making of examinations by experts.

ART. 140.—For all purposes the registration of discovery shall be deemed valid and complete from the date on which the Director of Lands and Mines affixed his *visé* to the certificate, title or diploma. The discovery and the legal discoverer shall be recognised on and from the same date.

ART. 141.—The time within which the registration and title of discovery remain valid and the rights of the legal discoverer to work the mine and to dispose of the same and its products are unlimited and shall be considered perpetual so long as the obligations instituted by Law No. 624 of September 9th, 1905, and by the present Regulations be complied with.

CHAPTER X.

OF THE DELIMITATION OF MINING PROPERTY.

ART. 142.—By the delimitation of mining property shall be understood the act of determining or fixing the limits within which a discoverer legally recognised in the terms of these Regulations or his successor or other official concessionaire may carry on work and make any installations necessary to the work of mining.

ART. 143.—Delimitation of a mining property is facultative or obligatory.

§ 1. Delimitation is facultative:—

(a) When the legal discoverer or proprietor of the mine is also owner of the soil, and work can be carried on without interference, independently of surveying or demarcation on account of the existence of natural limits, incontestable and well-marked such as permanent water-courses, natural enclosures, ditches or equivalent landmarks.

(b) When the discoverer, not being owner of the soil, has entered into agreement with him, and can with safety and freedom from embarrassment pursue the work of exploitation, dispensing with measurement and demarcation on account of the unmistakable character of the natural boundaries, as laid down in the preceding section.

(c) When the ground has already been officially measured and demarcated in a regular manner so as to guarantee freedom from doubt.

(d) When, in the case of a public river, the selected reach granted under Article 131 has already been demarcated and measured in accordance with Articles 91 and 93.

§ 2. Delimitation is obligatory:—

(a) In all cases not coming under sections a, b, c and d of the preceding paragraph.

(b) If the lands be State property and have not been officially measured and demarcated.

(c) If it be advisable to rectify and correct the former demarcation for the purpose of guarantee or better to localise the mining property.

(d) If there arise the necessity of partial or total expropriation, in conformity with Article 131, of privately owned lands where the mineral area has not been measured and demarcated.

ART. 144.—When demarcation is optional the legal discoverer may commence work from the moment of receiving the title of discovery in conformity with Articles 120 and 140 of these Regulations.

ART. 145.—When demarcation is obligatory, the legal discoverer may not commence work until the survey is completed and approved, except that if he obtain previous Government sanction, without prejudice to the rights of third parties, the legal discoverer may initiate exploration work and the demarcation survey at the same time.

ART. 146.—A mining property, when the legal discoverer is owner of the soil, shall coincide with the limits of the estate; if, however, the mine should extend beneath neighbouring lands or such lands should be indispensable for the installation of necessary machinery, such neighbouring lands may be annexed to the mining property if they be State property, or may be expropriated if they be private property and no accord exist with the owner, always without prejudice to rights of third parties.

ART. 147.—When the legal discoverer is not owner of the soil and no agreement is arrived at between the two, the limits of the mine shall be regulated by the size of the area expropriated and reputed sufficient for the purposes of working the mine and the methodical application of the rules of the art of mining. With regard to neighbouring lands, belonging to the State, the provisions of the previous articles shall be observed.

ART. 148.—When the mine is situated on Government land the area shall include those points at which exploration has been undertaken and which shall not be over one hundred metres apart, and furthermore the area which the Government may consider technically necessary to the development of the deposit and the reasonable treatment of the products thereof.

ART. 149.—The delimitation of reaches of public rivers shall be carried out as provided in Article 93, §§ 1 and 2, and Article 131, in conformity with the terms of the concession.

ART. 150.—The legal concessionaire shall be entitled to choose the situation most convenient for the purposes of the mining property, without prejudice to rights acquired by others and without causing prejudice to the interests and progress of industry.

ART. 151.—Every mining property shall form one sole area, undivided by undefined areas.

ART. 152.—The perimeter of a mining property shall be made of straight lines traced on the surface of the ground, and the subterranean portion by vertical planes corresponding to the said straight lines.

A mining property occupies the space circumscribed by this perimeter, extending indefinitely downwards in a vertical direction.

ART. 153.—Rectification of a mining property is the act of

correcting in the interests of the industry the earlier demarcation, including fresh areas of ground or separating others.

ART. 154.—All rectifications shall depend on the ratification of the same by the Government, and should be made with respect to rights of third parties.

ART. 155.—Rectification of reaches of public rivers shall be made in conformity with the provisions of the two preceding articles.

ART. 156.—Only on the application of the legal discoverer, his successor or concessionaire, may a rectification be effected.

ART. 157.—The delimitation of a mining property is subject to rectification for the following purposes and on the following conditions:—

§ 1. If during exploration, should the subterranean workings approximate to or pass into ground whereon no mine exists registered and delimited by another, or should the deposit change its direction thither, the area corresponding to the course of the deposit, or necessary to its working, shall be added to the property, in order that rights to the said deposit be guaranteed and that intrusion prejudicial to its working may be prevented; when such area is on private property, the process of expropriation shall be followed if no agreement with the owner be arrived at.

§ 2. In the same manner as laid down in the preceding paragraph shall lands essential for the installation of plant, construction or better localisation of buildings, stores, machine shops, for the cutting of timber or obtaining of other material destined to use in the working of the mine be added or annexed to the original property.

§ 3. It is permitted to exchange part of the area of the mining property for an equal area in any direction when both the original area and that required are derived from State lands, whether on account of discoveries or ramifications of the original, or of a new lode or vein, or for purposes of a subordinate or accessory character essential to the prosecution of the work of the mine.

§ 4. Parcels of land formerly demarcated which are no longer necessary to the working of the deposit, or for other purposes pertaining thereto, and which previously belonged to the State, and were by the State conceded for mining purposes, shall return to their former ownership.

§ 5. In case of augmentation of area or exchange of areas the part annexed shall form with the original part of, or with the remainder thereof, one sole property.

§ 6. On approval by Government of the new demarcation, in case the augmentation be State property, or expropriation be realised, in case of private ownership of the new area, the landmarks of division between the original and the new areas shall be removed.

§ 7. It is essential to the granting of a title to the annexed land, in case of private ownership, that it be expropriated, if no accord with the owner be arrived at.

ART. 158.—The delimitation of a reach of a public river may be rectified on the application of the legal discoverer with a view of better utilising the products of the working.

§ 1. The rectification shall not cause the area of marginal land permitted by Article 101 to be exceeded without previous Government sanction.

§ 2. The Government may not authorise amplification of the concession in excess of the length of 50 kilometres laid down by Article 131.

ART. 159.—Application for the delimitation or rectification of a mining property or of the reach of a public river shall be made to the Delegate of Lands and Mines of the District, or to the Director of Lands and Mines.

ART. 160.—All delimitations, as well as any rectification shall be carried out by the Delegate of Lands and Mines or by a competent assistant of the same appointed by him.

ART. 161.—The Delegate on whose responsibility the delimitation or rectification is to be carried out shall take the following steps:—

§ 1. At least eight days previous to the commencement of the delimitation or rectification he shall cause *editaes* to be posted in public places calling upon persons interested or neighbouring proprietors, should there be such, to be present at the act, marking the time and place where the delimitation or rectification shall commence.

§ 2. He shall notify by letter the proprietors of neighbouring mines and other interested persons, if they reside in or near the place; if however, they reside at a distance, the citation by publication of *edictos* shall be deemed sufficient, as provided by § 1.

ART. 162.—Any protests shall be made before the Delegate of Lands and Mines, before or during the operations.

ART. 163.—Protests shall not be taken into consideration except they be based on these Regulations.

ART. 164.—Operations shall commence with a reconnaissance of the locality, if such has not been already made.

ART. 165.—When the limits of a mining property do not coincide with those of the estate whereon it is situated, separate and distinct landmarks shall be employed to distinguish the limits thereof.

ART. 166.—Upon the conclusion of the work of measurement and delimitation, the Delegate shall transmit to the Directorate of Lands and Mines the application form, a copy of the field book and of the plan, with all information necessary to render the question clear, and also copies of any protests ignored, with reasons for such action.

ART. 167.—The Director of Lands and Mines, being placed in possession of the documents referred to in the preceding paragraph, shall submit them to the Government, together with his recommendation, for a decision to be taken.

ART. 168.—Should the Government order any alteration to be made, the Director of Lands and Mines shall instruct the Delegate accordingly, who, after carrying out his instructions, shall again report.

ART. 169.—Should the Government approve the work, the Director of Lands and Mines shall, after annotating the documents in the case, place them in the archives, and shall communicate the approval to the Delegate.

ART. 170.—When the delimitation includes land or property under private ownership which must be expropriated the Government shall grant to the legal discoverer or his representative a reasonable period within which to take expropriation proceedings, on pain of nullity of the delimitation and of the right to expropriation recognised by the decree issued approving the works.

ART. 171.—No copy of field books or plans shall have official value except it be furnished by the Directorate of Lands and Mines.

ART. 172.—It is to be understood that official approval of a delimitation shall not imply recognition of the legitimacy of full dominical rights over the actual real estate, for the reason that the latter can only be sustained and the titles thereto, in conformity with the Land Laws.

ART. 173.—The fact of approval of the work of measurement and demarcation of a mining property shall confer the immediate right of possession of such property should the land belong to the State or to the interested party; in the contrary case possession may be taken as soon as expropriation has been granted, if the owner will not enter into an agreement.

CHAPTER XI.

OF EXPROPRIATION.

ART. 174.—The undermentioned property is liable to expropriation *pro bono publico* in favour of the legal discoverer or mining concessionaire, in virtue of the provisions of Law 624 of September 9th, 1905:—

§ 1. All private landed property necessary to the free utilisation of a deposit of mineral, sinking shafts, driving galleries, cutting trenches, excavation, establishment of stores, deposits, smelting furnaces, machinery for extraction or concentration, laying of pipes, building, providing means of communication and transport and finally for any and all installations above or under ground and for any purpose whatsoever indispensable to the work of mining.

§ 2. All rivers, brooks, streams, springs or fountains which may be necessary.

§ 3. All buildings and other works or betterments necessary to the work of the mine.

ART. 175.—The Delegate of Lands and Mines or his competent assistant shall draw plans or maps of the houses, outbuildings, dependencies or lands, cession of which may be necessary, observing with respect to the owner thereof the

rules established with regard to the delimitation of mining property in the tenth chapter of these Regulations.

ART. 176.—All proprietors, leaseholders, quit renters, usufructuaries, tenants and dwellers of lands and houses, the expropriation of which may have to be carried out in the manner determined by these Regulations, shall not impede the persons commissioned to mark such survey in their passage or interrupt their operations for the confection of the necessary plans or maps (Article 114 of the Consolidation of the Civil Criminal and Commercial Laws of Bahia, Vol. IV.)

The surveyors or the legal discoverer or his representative may apply to the administrative authorities or police in case of interruption or refusal of entry. It shall, however, be understood that such proprietors, leaseholders, quitrenters, usufructuaries, tenants and dwellers shall be indemnified to the extent of the value of any property or betterment which may be damaged in the course of such survey.

ART. 177.—Before remitting the report on the process to the Director of Lands and Mines the Delegate may promote an agreement between the parties.

ART. 178.—The proprietor may demand full expropriation of houses or lands which must be expropriated in part, should such be reduced to less than one-half of their extent or deprived of conveniences necessary to the use and enjoyment of the lands or houses not included in the expropriation or should the latter be greatly reduced by deprivation of important works or betterments. (Article 110, Consolidation of Laws, Vol. IV.)

ART. 179.—Approval of plans by Government decree determines the grant of expropriation in favour of the legal discoverer, mine owner or concessionaire, *pro bono publico* of all lands, houses and dependencies included and entirely or partially in the respective plan or plans.

ART. 180.—Protest, whether judicial or administrative, is inadmissible against expropriation *pro bono publico* resulting from approval of the plans.

ART. 181.—The legal discoverer, mineowner, or concessionaire shall not take possession of lands, houses, or dependencies without payment of the indemnity. (Consolidation of Laws, Article 100.)

ART. 182.—The process of indemnisation shall be initiated by the legal discoverer, mineowner or concessionaire before the local judge in case of failure to arrive at an amicable settlement with the owner of the lands, houses and dependencies expropriated, or when the said proprietors are minors or interdicted and their tutors or guardians do not accept the terms offered.

ART. 183.—For the initiation of the process of indemnisation the legal discoverer, mineowner or concessionaire shall apply for the citation of each proprietor interested, for the purpose of choosing two arbitrators who, together with two nominated in the plaintiff's application, shall proceed to the valuation of the lands, houses and dependencies, if the proprietor refuse to accept the price offered. (Consolidation of Laws, Article 101, Vol. IV.)

The application should be accompanied by the following documents.

- (a) Copy, certificate or proof of the publication in the official press of the decree approving the delimitation of the lands, and the plan of the houses and dependencies necessary to the work of mining.
- (b) Official copy of the plan of land, houses and dependencies.
- (c) Attestation of the Directorate of Lands and Mines or of the Delegate of the same certifying that the land, houses and dependencies which are dealt with in the application are those on the plan approved by the Government, and that such plan is accurate.

ART. 184.—Within ten days dating from the day of citation the landowner or owners shall declare in person or by attorney, on pain of nonsuiting, if he or they accept or not the indemnity offered. (Consolidation of Laws, Article 102, Vol. IV.)

ART. 185.—Tutors or guardians of landowners, when such exist, shall be empowered by despatch of the Judge to accept offers of indemnity which they consider acceptable to their charges or wards.

ART. 186.—The offer of the legal discoverer, mineowner or concessionaire being accepted and the indemnity being paid to

the owner of the land, houses and dependencies, or deposited if he refuse or is unable to receive it, the Judge shall cause to be issued in favour of the legal discoverer, mineowner or concessionaire an order of possession which shall serve as title and shall be executed without impediment from any embargo whatsoever.

ART. 187.—In case of refusal of the indemnity offered, the proprietor shall declare his demand, and shall nominate two arbitrators on his side.

The Judge shall thereupon nominate a third, or in case of nonsuiting shall nominate all three. (Consolidation of Laws, Article 105, Vol. IV.)

ART. 188.—If the demand of the landowner be confirmed, the process of Article 186 shall be followed. (Consolidation of Laws, Article 106, Vol. IV.)

ART. 189.—If neither the valuation of the landowner or of the person interested in expropriation (legal discoverer, mineowner or concessionaire) be accepted the arbitrators shall meet under the presidency of the Judge at a time and on a day by him appointed, and in his presence shall value the indemnity to be paid, observing the provisions of these Regulations. (Consolidation of Laws, Article 107, Vol. IV.)

ART. 190.—When on account of litigation or for any other reason there is a doubt as to the true ownership of the lands, houses and dependencies, the Judge shall fix as a reasonable sum to be paid the valuation made by two arbitrators nominated by the person interested in the expropriation and two appointed by himself to represent the legitimate owner of the lands, houses or dependencies; and the sum shall be paid into court in order to be handed to whomsoever shall prove his right to it.

ART. 191.—In any case, so soon as the valuation be made and the amount of the indemnity received or deposited, the Judge shall order the emission of the order of possession in accordance with Article 186 of these Regulations.

ART. 192.—The indemnity shall in no case be less than the sum offered by the person interested in expropriation, nor shall it exceed the sum demanded by the owner of the lands, houses or dependencies. (Consolidation of Laws, Article 107, Vol. IV.)

ART. 193.—Indemnities shall be fixed in favour of each person claiming under a separate title.

In case of usufruct, however, a single sum shall be fixed based on the total value of the lands, houses or dependencies, and the owner and usufructuary shall exercise their rights on the sum paid.

ART. 194.—In valuing property for expropriation only, the common and general estimate of its value shall be taken into account, and of the dispositions of these Regulations and of the law, the value of the deposit not being included, the finding or discovery of which constitutes an industrial invention of whosever may possess the legal title of discovery or invention.

ART. 195.—No indemnity shall be paid for rustic houses in excess of twenty years' purchase calculated on the net rental after deducting cost of maintenance and repairs. (Consolidation of Laws, Article 112, Vol. IV.)

ART. 196.—In the valuation no account shall be taken of plantations, buildings or betterments effected after the discovery of the mine or after knowledge of intent to acquire for the purpose of mining work the lands, houses and dependencies in the neighbourhood of the point of discovery. (Consolidation of Laws, Article 108, Vol. IV.)

ART. 197.—The parties or their attorneys may present to the arbitrators a summary of their cases, and it is permissible for the arbitrators to hear expert testimony, if they judge it advisable, and to make an inspection together or to delegate one or more of them to do so. (Consolidation of Laws, Art. 113, Vol. IV.)

ART. 198.—From the sentence of the Judge, homologating or fixing the indemnity to be paid, appeal lies to the Administrative Tribunal, but only of devolutive effect, when substantial forms have not been observed. (Consolidation of Laws, Article 115, Vol. IV.)

ART. 199.—On deposit of the indemnity, creditors and persons interested in the estate shall be cited to establish their claims, the expropriated lands, houses, and dependencies remaining free of all onus, mortgage or pending actions, which

shall not in any manner impede the expropriation. (Consolidation of Laws, Article 117, Vol. IV.)

ART. 200.—When the parties accept the terms offered proceedings shall still be taken in accordance with the preceding Article. (Consolidation of Laws, Article 118, Vol. IV.)

ART. 201.—For the purpose of mulcting in costs, the Judge shall keep in view the following rules:—(Consolidation of Laws, Article 118, Vol. IV.)

§ 1. If the indemnity do not exceed the sum offered, the party refusing shall be condemned to pay costs.

§ 2. If the exigencies of the parties were equal the person in whose favour the expropriation is granted shall pay costs.

§ 3. If the indemnity be in excess of the offer but less than the demand, the costs shall be divided in same proportion.

§ 4. If the proprietors of lands, houses and dependencies shall make no declaration within the period granted under Article 184 of these Regulations they shall always be mulcted in costs.

ART. 202.—If the Administrative Tribunal on appeal under Article 198 of these Regulations annul the process of indemnification, a second valuation shall be made by arbitrators under the presidency of the legal substitute of the Judge, and no further appeal shall lie. (Consolidation of Laws, Article 121, Vol. IV.)

ART. 203.—When the legal discoverer or his successor is proprietor of the soil and does not commence work within three years of the date of discovery, the Government may concede expropriation of the land, the mine and all dependencies to whomsoever may apply, on his giving proof of competence and of his having at his disposal the means necessary to carry out the work with promptness and despatch, and may announce in the principal industrial centres of the country and abroad the existence of the mine, its price and the conditions of its expropriation or acquisition.

§ 1. The expropriation value of lands, houses and dependencies shall be fixed by arbitration before a Judge in conformity with this Chapter.

§ 2. The basis for the valuation of the mine shall be fixed by the amount of the tax of 1 per cent. levied under Article 30, paragraph, of Law No. 624 of September 9th, 1905, and Article 137 of these Regulations.

§ 3. It shall be understood that if the mine has been adjudged abandoned in accordance with these Regulations and the title of discovery consequently be null and void, the indemnity shall be calculated exclusively on the basis of the land, houses and dependencies, the mineral deposit being excluded, and the discovery or invention shall cease to be of value for lack of the title conferring rights to the mineral deposit.

ART. 204.—Expropriation of private landed property containing mines adjudged abandoned by the Government shall be in favour of the State or of the official concessionaire, observing the conditions of § 3 of the preceding Article.

ART. 205.—The Government has the right to decree for the benefit of the mining industry and *pro bono publico* the expropriation of any private property in all the cases contemplated in Law No. 624 of September 9th, 1905, and in these Regulations.

CHAPTER XII.

ON THE WORKING OF MINES.

ART. 206.—The working of mines is the series of operations practised with a view to the extraction and utilisation for commercial purposes of mineral or fossil substances.

ART. 207.—The working of mines may be undertaken only by persons holding the title of legal discoverer (owner of mine) or their concessionaires in accordance with these Regulations.

ART. 208.—The right to work mines in the manner which they may judge most suitable, in accordance with these Regulations is guaranteed to the proprietors and their concessionaires.

ART. 209.—The proprietor or concessionaire of a mine has the right to carry out within the mining property all the works or installations necessary, independently of any authorisation, so long as the rights of third parties suffer no prejudice.

ART. 210.—A mine shall be reputed to be in active exploration for so long as there be no suspension of the principal operations, such as extraction of mineral, mechanical preparation of the same and pumping.

ART. 211.—The working of a mine, the possessor of which has effected registration, acquired the rights of legal discoverer and observed these Regulations, may not be forcibly suspended by order or decision of any authority or functionary.

ART. 212.—In case of lawsuits against mining establishments, judicial embargoes may be placed on the whole or part of the produce, but never on the establishment itself, in order that no suspension of work in the mine or surface works may take place.

ART. 213.—Any mine on which there is an execution pending may be administered by the creditor in whose favour such execution issues until the debt be discharged by sale of the produce or until the expiry of the execution process, but working shall not be interrupted and shall be conducted with and under the obligations of the proprietor.

§ 1. The proprietor shall be entitled to visit the mine and to accompany and fiscalise the working and the accounting.

§ 2. The proprietor shall be entitled to resume management in the following cases and by order of the court.

(a) If the mine be not worked by a creditor in a competent and diligent manner.

(b) If fraud in the administration be proved.

(c) If the creditor's administration become careless or costly, after his attention has been called to the fault.

ART. 214.—For the working of mines the provisions of Article 38 of these Regulations shall prevail.

ART. 215.—The proprietors or legal discoverers of two or more neighbouring mines may, on obtaining official consent, constitute with them one company in order to facilitate working once the utility of such amalgamation be proved and if the various properties are contiguous forming one area only without intervals. If there be intervening areas, the mining properties shall retain their individual character, even though they be all discovered by the same individual or though the proprietors be in partnership.

ART. 216.—Should the Government recognise the impossibility of partial working of an extensive deposit having various legal discoverers of the same vein or deposit, separate exploration of which is slow, imperfect or disadvantageous, not warranting the installation of large and costly plant, the legal discoverers or their successors may be obliged to combine as a company for the working of the adjoining properties.

§ 1. If the parties do not come to an agreement as to their mutual obligations, the Delegate of Lands and Mines shall report his opinion on the matter and submit it to the decision of the Government.

§ 2. The mining property the proprietor of which does not comply with the decision of the Government may be expropriated *pro bono publico*.

ART. 217.—Proprietors and concessionaires of mines shall have preference in the concessions of State waterfalls of which they have need for mining purposes.

ART. 218.—The proprietor or concessionaire of a mine shall be entitled to utilise for mining purposes the waters of rivers, streams, brooks and springs which are not the property of third parties by legal title; if no agreement or contract be possible the Government may concede the right to expropriate them *pro bono publico*.

ART. 219.—When it is indispensable or of great advantage to the working of a mine to open canals or divert watercourses, the proprietor or concessionaire of a mine shall be entitled to carry out such works within the perimeter of the property, without prejudice to the rights of third parties; if it be necessary to carry out such works on the property of another with whom no agreement is possible, he shall proceed to expropriate the necessary land.

ART. 220.—The proprietor or concessionaire of a mine shall be obliged to give a suitable direction to waters derived from canals or diverted streams, or from mined rainfall or pumping, so that such waters may not become stagnant or cause prejudice to third parties.

ART. 221.—The proprietor or concessionaire of a mine shall take all measures necessary to prevent any unsanitary conditions arising from the working of his mine.

ART. 222.—Loss or damage caused to private or public property by the working of a mine shall be indemnified by the proprietor or concessionaire of the mine either by common

accord or by arbitration before the Delegate of Lands and Mines, or in his absence or inability to act before the local Judge (*Juiz Preparador*).

§ 1. The Delegate of Lands and Mines or the Judge shall preside at the choice of arbitrators and shall mark a short and reasonable period within which they may investigate the question and fix the amount of the indemnity.

§ 2. The arbitrator who fails to present his award within the period allowed may be replaced by another freely chosen by the Delegate of Lands and Mines or by the Judge.

§ 3. On receipt of the awards the Delegate of Lands and Mines or the Judge shall give his casting vote in case of disagreement, or in the contrary case shall decide in accordance with the valuation arrived at.

§ 4. Within eight days of the decision the proprietor or concessionaire of the mine shall effect the payment or deposit of the sum fixed by arbitration as indemnity on pain of embargo of the products of the mine in quantity sufficient to effect payment, or of an executive levy of the sum fixed with an increase of 20 per cent.

ART. 223.—No person shall purchase minerals from any employe, servant or workman in the service of the mine in active exploration without a written and authentic authorisation from its owner.

All persons contravening this Article shall be punished as accessories, before the fact, in the crime of theft in conformity with the penal laws.

ART. 224.—Trade secrets employed in metallurgical establishments and in the elaboration of mining products are hereby guaranteed.

CHAPTER XIII.

OF THE TRANSMISSION AND INDIVISIBILITY OF MINING PROPERTY.

ART. 225.—Mining property, constituted by title of discovery, subsequent delimitation and grant of possession may be transferred in its entirety in conformity with the provisions of Article 133 of these Regulations.

ART. 226.—No mining property may be divided or disposed of in parcels or lots without previous official recognition and the express permission of the Government.

ART. 227.—The Government shall authorise any such division and partial transfer if it be fully proved that from this act will not result prejudice or difficulty to the carrying on of mining work or to the treatment of the product.

ART. 228.—Not even in case of inheritance shall a mining property be divided or transferred in parcels or lots without observing the provisions of the two preceding Articles.

ART. 229.—On the death of a proprietor of a mine or any of his co-proprietors, the heirs may associate with each other and with the surviving proprietor or co-proprietors.

ART. 230.—In case the heirs be not at accord among themselves or with the surviving proprietor or proprietors, the part of the deceased shall pass to the heir who indemnifies his co-heirs for the value of their interests, or it shall be sold and the purchase money divided among the heirs.

ART. 231.—A mining property held under title or diploma of discovery as immovable property may be mortgaged when situated on legitimate private property, but only in conjunction with such lands and all accessories, such as constructions, buildings, workshops, machinery and other objects essential to the working of the mine and the treatment of the products thereof.

§ 1. It shall be essential that the deed of mortgage contain an express clause making it clear that the deposit is subject to all the charges, conditions and limitations of Law No. 624 of September 9th, 1905, and of these Regulations.

§ 2. The clause required by the preceding paragraph should form part of the bond on pain of being taken as forming part of the same in case of omission.

ART. 232.—When a mine is situated on State lands it may not be mortgaged, but all constructions, buildings, workshops, machinery and other property may be jointly mortgaged.

ART. 233.—Whatever be the title of transference, the person acquiring the property is liable to perform the same duties and entitled to the same privileges as his predecessor.

ART. 234.—Transfers or alienations carried out in violation of the dispositions of these Regulations shall be totally null and void.

CHAPTER XIV.

OF ABANDONMENT OF MINES AND THEIR EFFECTS.

ART. 235.—A mine shall be considered to be abandoned in the following circumstances:—

§ 1. When the existence of a mineral deposit having been duly studied and proved, the same be not registered on account of neglect or fault of whosoever may have promoted the work of prospecting, and so omitting to obtain the title of legal discoverer.

§ 2. When the legal discoverer fails to initiate definite exploration within the period of three years from the date of the grant of title, when the mine is situated on lands belonging to the State or where the subsoil is reserved to the State.

§ 3. When, the legal discoverer being the owner of the soil, he fails within three years to commence active mining operations, and fails further to prove to the immediate satisfaction of the Directorate of Lands and Mines the material and economic impossibility of working the deposit, and omits to pay the annual tax of 1 per cent. on the value of the mine in the terms of Article 89, paragraph of Law No. 624 of September 9th, 1905, and of Articles 137 and 138 of these Regulations.

§ 4. When, the causes material and economical officially recognised as impediments to the working of the deposit having ceased, the legal discoverer fails to commence working or to pay the tax of 1 per cent. per annum on the value of the mine in the terms of the preceding paragraph.

§ 5. When in the absence of *force majeure* duly justified the mine is not maintained in active work, with sufficiency of employes and *matériel* or when operations are suspended for a prolonged period with a presumptive intention to abandon work.

§ 6. When the legal discoverer intimates in writing, directly and spontaneously to the Directorate of Lands and Mines his firm intention not to continue the working, so desisting from the exercise of his title as legal discoverer.

§ 7. When the legal discoverer falls into arrear in the payment of taxes and contributions in the form and on the terms of the fifteenth chapter of these Regulations.

ART. 236.—By material or economic impossibility, or *force majeure* referred to in paragraphs 3, 4 and 5 of the preceding article shall be understood any of the following cases. Disturbances of public order, forcing the workpeople to abandon work; lack of means of communication rendering access to the mine difficult; strikes of workmen in the district wherein the mine is situated; a glut in the market of the substances produced by the mine; or so low a price as not to permit extraction, transport and treatment of the products at a profit; with other analogous circumstances independent of the will of the legal discoverer and taken officially into consideration.

ART. 237.—Abandonment in the cases contemplated in paragraphs 1, 2 and 6 of Article 235 shall be adjudged as done and completed immediately on verification of the facts.

ART. 238.—Abandonment in the cases contemplated in paragraphs 3, 4, 5 and 7 of Article 235 shall be adjudged administratively by Government decree, after hearing the interested party, who shall be allowed a reasonable time within which to prove before the Directorate of Lands and Mines what he may allege in favour of his rights, on pain of nonsuiting in case of non-appearance.

ART. 239.—On the expiry of the time referred to in the preceding Article, the Directorate of Lands and Mines, studying the proofs presented by the interested party; or in case of nonsuiting, gathering the essential facts, and considering acceptable the evidence of material and economic impossibility of working, shall proceed in accordance with Article 235, §§ 3, 4, 5 and 7.

ART. 240.—The Directorate of Lands and Mines, whenever it shall adjudge unacceptable the proofs or reasons presented to or collected by it for the exemption of the mine from sentence of abandonment, shall submit the fact with full explanations necessary for the definitive decision of the Government.

ART. 241.—Abandonment verified or adjudged shall involve annulment of the title of discovery and consequently extinction of the rights in the deposit of the person who may have registered the same or of his successor, but respecting, however, the right which he may have had to lands of his own property and to houses, machinery, workshops and other betterments to him pertaining.

ART. 242.—Abandonment shall be notified, immediately on being adjudged by the Government, in the terms of Article 238, by *édittes* affixed to the doors of the Directorate of Lands and Mines, and by publication in the official organ.

ART. 243.—In the cases referred to in Article 237 the publication of *édittes* in conformity with the preceding article shall not be required.

ART. 244.—If the mine incurring sentence of abandonment be situated on legitimate private property, and be mortgaged, with lands and all accessories as provided by Article 231, the mortgagees shall retain their rights over the lands, houses, constructions, workshops, machinery and other accessories referred to in the said Article.

ART. 245.—If the mine incurring sentence of abandonment be situated upon State lands and a mortgage exist on the houses, constructions, workshops and machinery and other accessories in accordance with Article 232, the rights of the mortgagees in this property shall be respected.

ART. 246.—The mortgagees, on proving responsibility and the possession of means for continuing the work with little delay may obtain from Government the right to expropriate the property mortgaged to them.

ART. 247.—At such time as the Government concedes this right to any person showing proof of responsibility and of being competent and able to give guarantees for the prompt and immediate working of the deposit, the mortgagees shall recover from such person the indemnity to which they may be entitled under the mortgage.

ART. 248.—Abandoned mines are the property of the State for so long as they are not conceded by Government to whomsoever may offer the greatest advantages and guarantees for their working.

ART. 249.—Abandonment of a mine shall not exempt the person abandoning it from the payment of indemnity for damage done.

ART. 250.—An appeal shall lie in cases of sentence of abandonment under Article 235, paragraphs 3, 4 and 5 to the Administrative Tribunal, but only for a new trial by the same or a similarly constituted court, within 30 days of the publication of the *édittes* referred to in Article 242.

Appeal must be made accompanied by full proofs of the lack of regular foundation for the sentence of abandonment.

ART. 251.—Sentence of abandonment under Article 235, paragraphs 1, 2, 6 and 7, is without appeal.

ART. 252.—Everything possible shall be done to facilitate measures to avoid abandonment of mines.

CHAPTER XV.

OF THE TRIBUTARY REGIMEN.

ART. 253.—Every legal discoverer or his successor shall be entitled to the use and disposal of the products extracted from his mine in the manner and at the time most convenient to him while respecting the rights of third parties and paying the fiscal tributes which may be due.

ART. 254.—All useful mineral substances extracted by the legal discoverer from mines situated on his own property or on lands acquired by him from the proprietor of the soil are subject to fiscal duties established by the Budget Law of the State.

ART. 255.—All useful mineral substances extracted from mines situated on lands the private property of the State, or on lands whereon the mining rights are reserved to the State shall be exempt from all taxes, State or Municipal, with the exception of the percentage fixed by the Government upon the gross value of the product, in accordance with the nature of the product and the conditions ruling at the mine, within the following limits:—

§ 1. From nil to 2 per cent. for mines of coal, anthracite, lignite, peat, bituminous schist, iron, limestone and amethyst.

§ 2. From 1 per cent. to 5 per cent. for mines of manganese, copper, nickel, lead, bismuth, zinc, tin, mercury, antimony, arsenic, aluminium, carbonate of strontium or barium, phosphates, nitrates, sulphates, graphite, petroleum, naphtha, asbestos, talc, crystals and other ores, minerals or fossils not specified.

§ 3. From 2 per cent. to 10 per cent. for mines of gold, silver, platinum, or precious stones.

§ 4. From 10 per cent. to 50 per cent. for mines of monazite and the rare earths.

ART. 256.—The percentage to be paid within the limits of the preceding article shall be fixed by the Secretary of State after hearing the Directorate of Lands and Mines.

ART. 257.—The interested party may at any time, there being no express rule to the contrary, approach the Government either through the Secretary or directly through the Governor of the State in order to prove the necessity for an alteration in the percentage fixed in accordance with the preceding article.

ART. 258.—The percentage shall be calculated upon the value and quantity of the products deposited at or near the mine.

ART. 259.—For the fixation of the percentage there shall be taken into account the conditions of the deposit, the greater or less facility of working, the means of transport, the dimensions of the lode, the assay value of the ore, the climate of the district, and all circumstances calculated to influence the valuation of the deposit, in order that the percentage levied be moderate, equitable, and in accordance with the contributory capacity of the mine.

ART. 260.—Whenever the Government consider it advantageous, differential rates within the limits of Article 255 may be levied with a view to encouraging the reduction, smelting, concentration or bettering of the principal useful substances found in the deposit.

ART. 261.—Useful mineral substances extracted by the legal discoverer on public rivers, foreshores or augmentations of the latter, shall be subject to the percentage taxes of which Articles 255 and 260 treat.

ART. 262.—Payment of the percentages dealt with in Articles 255 and 260 shall be made monthly, quarterly or half-yearly, according to circumstances and at the option of the Government.

ART. 263.—For the purpose of regulating the levying of fiscal tribute the necessary official orders shall be issued.

CHAPTER XVI.

GENERAL DISPOSITIONS.

ART. 264.—All legal discoverers as owners of mines shall incur the following essential obligations:—

§ 1. To initiate and carry on the work of the mine within three years counting from the date of completion of registration and issue of title.

§ 2. To maintain the mine in a state of active work, except in case of *force majeure* amply justifiable.

§ 3. To carry on the working of the mine in accordance with the rules of the art of mining and by the method which he may consider best, without any such ambitious operations as might render difficult or impossible the ulterior development or utilisation of the deposit.

§ 4. So to carry on subterranean work as to secure perfect safety and efficient ventilation.

§ 5. To have due regard to general order and public health.

§ 6. To compensate all damage or prejudice caused to third parties by his fault or lack of foresight.

§ 7. To permit and facilitate all necessary official visits of examination for the computation of the percentages due.

§ 8. To interest himself in the progress and improvement of the district, especially as regards means of communication and hygiene.

§ 9. To fulfil the obligations imposed by law and by these Regulations.

ART. 265.—Individuals or collective entities of foreign nationality shall be implicitly subordinate to the dispositions of these Regulations and to the Brazilian courts, whether State or Federal, in all questions relating to mining work, with the same rights and obligations, and under identical conditions with persons of Brazilian nationality.

§ 1. The individual or collective entity shall for all purposes and for all legal or litigious ends be considered to be Brazilian, even when the capital be raised abroad, and when some or all employés are foreigners.

§ 2. All foreigners interested in the working of a mine, as owners, shareholders, creditors, partners or the heirs of all or any of them shall be on a par with Brazilians in all that con-

cerns the work of the mine, and shall never be entitled to avail themselves of any right or privilege inherent to the quality of foreign citizen in any matter affecting the business of mining or the shares of the company, be the pretext what it may.

ART. 266.—The costs of official proceedings for the benefit of any person interested in mining shall be paid by the said person.

ART. 267.—The Government may call for public tenders when it shall consider the same advisable, and may concede to whomsoever may offer the best terms, mines belonging to the State and widely known to exist.

ART. 268.—The utilisation of thermal or mineral springs belonging to the State shall be regulated by the Government, and it shall be competent for the Directorate of Lands and Mines to provide for the administration and fiscalisation thereof.

ART. 269.—The laws and regulations in force in the State, and the mining statutes of cultured nations, shall constitute subsidiary legislation in cases omitted or not dealt with in these Regulations.

ART. 270.—It shall be competent for the Government to deliberate, in accordance with the preceding article, on cases of omission.

CHAPTER XVII.

TRANSITORY DISPOSITIONS.

ART. 271.—Mines of coal, iron or manganese shall be exempt from payment of the percentages treated of in Article 255 of the present Regulations, in virtue of Article 57 of Law No. 624 of September 9th, 1905, until the ninth day of September, 1915.

ART. 272.—All contracts and concessions for prospecting or mining granted by the Government and in force on the day of publication of these Regulations shall be respected until the expiration of the terms for which they were granted, but shall not be renewed except in conformity with Law No. 624 of September 9th, 1905, and with these Regulations.

ART. 273.—Landed proprietors upon whose estates there exist well-known mines should without delay register the same and obtain the title of legal discoverer or inventor.

§ 1. For the full understanding of these Regulations and of the obligations and limitations imposed by the same, a term of six months is granted counting from the date hereof.

§ 2. Any person registering within the said period of six months, together with other persons registering in accordance with these Regulations, shall be entitled to a term of three years within which to initiate and develop the working of the mine, counting from date of the registration.

§ 3. Proprietors of well-known mines who fail to register within the term of six months from the present date, apart from incurring the risk of loss of the title of legal discoverer, shall be subject to the following: the period of three years within which to commence and develop work on pain of a tax of 1 per cent. on the value of the mine in conformity with Articles 137 and 138 shall be calculated from the date of these Regulations, as if registration had been effected on that day, and the owner then recognised as legal discoverer or inventor.

§ 4. No mine shall be worked without registration.

§ 5. Persons having mines in exploration shall effect registration within six months, on pain of suspension of work and apprehension of products until such time as the formality be complied with.

ART. 274.—The right to a mine in active work on the date of publication of these Regulations shall be respected, to whomsoever it belong, and it shall be considered a constituted mining property on observation of the provisions of paragraph 5 of the preceding article.

ART. 275.—The provisions of Article 273 shall not apply to a mine belonging to the State and already the subject of a concession or contract.

ART. 276.—For so long as the service of registration outside the capital be not organised, all registrations shall be effected and terminated before the Directorate of Lands and Mines.

ART. 277.—All discoverers of mines situated on lands the property of the State who shall register the same within one year, counting from the date of the present Regulations, shall pay as a registration fee the minimum sum authorised by Article 116, paragraph 6, of these Regulations.

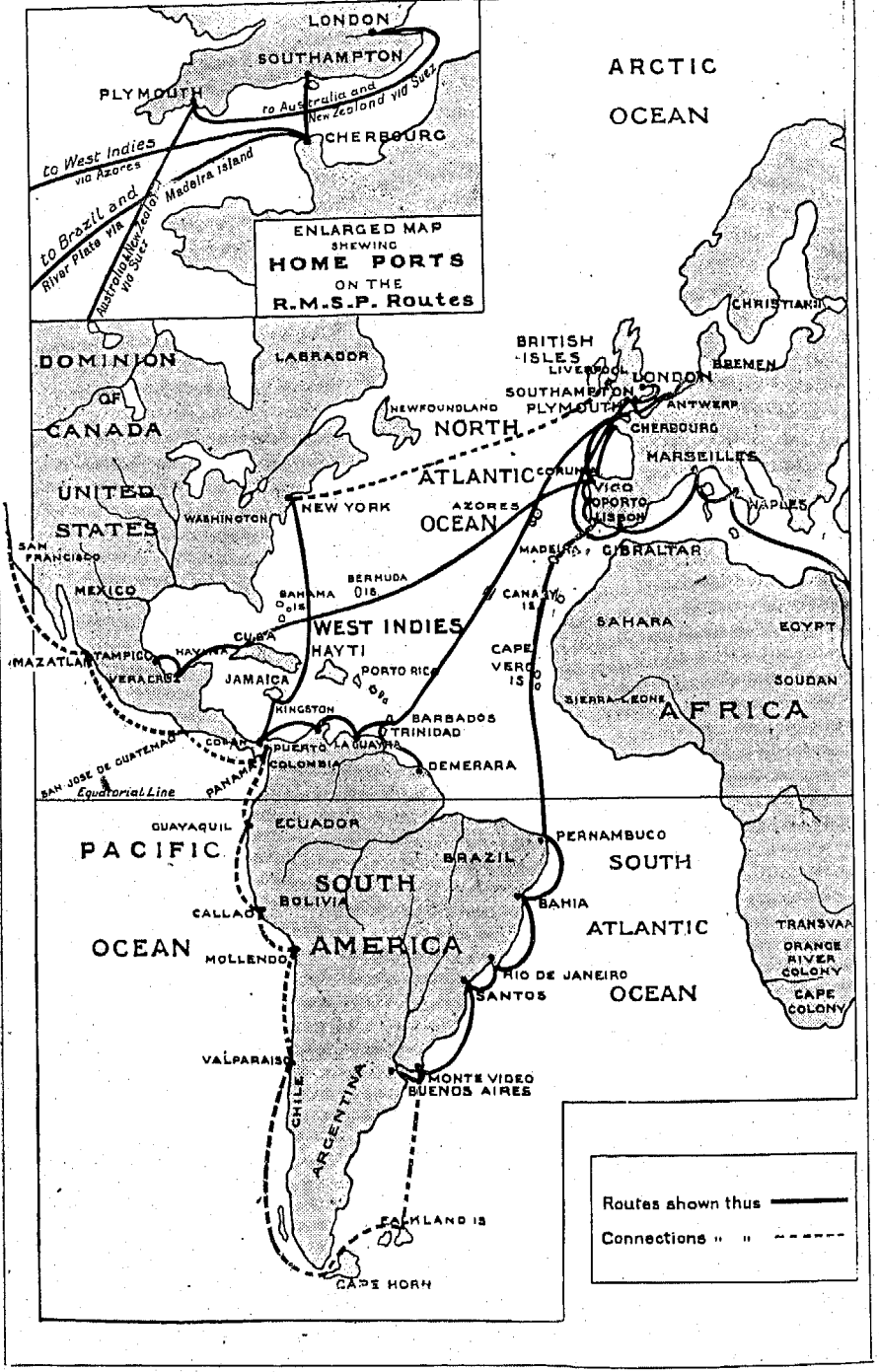
PART I.

SHIPPING MOVEMENT.

. . . SKETCH MAP . . .

SHOWING THE ROUTES OF THE

Royal Mail Steam Packet Co.



THE ROYAL MAIL STEAM PACKET CO.

(Incorporated by Royal Charter in 1839.)

WEEKLY SAILINGS TO EUROPE
==AND THE RIVER PLATE.==

	Tons.
Asturias	12,000
Avon	11,000
Araguaya	10,500
Amazon	10,000
Aragon	10,000
Nile	6,500
Danube	6,500
Thames	6,000
Clyde	6,000

Agency

73, RUA PRIMEIRO DE MARÇO,
==RIO DE JANEIRO.==

Telegraphic Address—"ROYAL RIO. P.O. Box 21.

Liverpool, Brazil, & River Plate Steamers.

LAMPORT AND HOLT LINE.

Regular Passenger Service between
NEW YORK, BRAZIL, and RIVER PLATE

by the following Steamers, which convey the United States Mails:—

BYRON	5,192	TERENCE	6,710	VERDI	8,500
CALDERON	6,372	THESPIS	6,760	VELASQUEZ	11,775
CAMOENS	6,372	TITIAN	6,978	VERONESE	11,745
TENNYSON	5,192	TINTORETTO	6,978	VOLTAIRE	11,000

BYRON, TENNYSON, and V Steamers, in addition to the usual 1st class accommodation, have Superior Upper Deck Cabins.

Fortnightly Service of fast Cargo Steamers from
GLASGOW, MANCHESTER, and LIVERPOOL
to
BRAZILIAN PORTS,
with excellent accommodation for a limited number of 1st class passengers.

Also separate Fortnightly Service from
LONDON and ANTWERP.

RIVER PLATE SERVICE.

Separate Fortnightly Services from
GLASGOW and LIVERPOOL,
and from
ANTWERP and LONDON

by the following First-class Cargo and Semi-passenger Steamers:—

CANNING	7,876	ROSSETTI	8,560	ROMNEY	6,702
CANOVA	6,620	RAEBURN	7,370	SALLUST	5,576
CAVOUR	7,286	RAPHAEL	6,721	BELLGRANO	7,400
CERVANTES	6,560	REMBRANDT	6,708	BELLAGIO	6,080

AGENTS:—

PERNAMBUCO—Julius von Sohsten.

BAHIA—F. Benn & Son.

VICTORIA—Hard, Rand, & Co.

SANTOS—F. S. Hampshire & Co., Ltd.

PARANAGUA—Guimaraes & Co.

Sta. CATHARINA—Estevão Pinto da Luz.

RIO GRANDE DO SUL—José da Silva Fresteiro & Co.

PORTO ALEGRE—C. Booth.

MONTEVIDEO—A. Real de Azúa.

BUENOS AIRES—T. S. Boadle & Co.

RIO DE JANEIRO—Norton, Megaw, & Co., Ltd.

HAMBURG SUEAMERIKANISCHE DAMPFSCHIFFFAHRTS GESELLSCHAFT

IN CONNECTION WITH THE

HAMBURG-AMERIKA LINIE.

*The above Companies maintain the following regular Services
between*

Hamburg and South American Eastern Ports.

NORTHERN BRAZIL SERVICE. One Steamer every fortnight calling at Antwerp, Boulogne s/Mer, Vigo, Leixões, Lisbon and Madeira, Pará and Manáos, as well as Maranhão, Ceará, and Parnahyba (Tutoya) once a month.

MIDDLE BRAZIL SERVICE. One Steamer every week, *via* Antwerp (every fortnight), Leixões and Lisbon, Pernambuco or Bahia (alternately), Victoria (once a month), Rio de Janeiro, and Santos.

SOUTHERN BRAZIL SERVICE. One Steamer every fortnight, *via* Antwerp or Havre, Leixões, and Lisbon, Cabedello (Parahyba do Norte), Maceió, Paranaguá, São Franelseo do Sul, and Rio Grande do Sul, accepting cargo and passengers to Porto Alegre and Pelotas.

RIVER PLATE SERVICE. Six sailings per month, calling at Antwerp or Boulogne s/Mer (sometimes at Bilbao and Coruña, Vigo, Lisbon, and Tenerife), Montevideo, Buenos Aires, Rosario, and Bahia Blanca.
The largest Steamers do the trip from Lisbon to Buenos Aires direct, and *vice versa*, in 13 days.

PATAGONIAN SERVICE. The HAMBURG SUEAMERIKANISCHE DAMPF-SCHIFFFAHRTS GESELLSCHAFT also maintain a regular service between Buenos Aires and the Southern Ports of the Argentine Republic.

BRAZIL-UNITED STATES SERVICE

WORKED BY THE
HAMBURG-AMERIKA LINIE
AND

HAMBURG SUEAMERIKANISCHE DAMPF-SCHIFFFAHRTS GESELLSCHAFT.

Regular fortnightly service of Steamers between New York or New Orleans, calling at Barbadoes, Pernambuco, Bahia, and Rio de Janeiro, Santos, and Rio Grande do Sul.

GENOA-RIVER PLATE SERVICE.

This Line is worked by the HAMBURG-AMERIKA LINIE with the fine twin-screw express Steamers "PRINZ ADALBERT" and "PRINZ OSKAR," which run between Genoa and Montevideo and Buenos Aires, calling on the homeward voyage at Santos.

N. D. L.

Norddeutscher Lloyd, BREMEN.

Capital — 125,000,000 marks.

FLEET, 197 STEAMERS. 737,287 TONS.

Regular Lines between

BREMEN ... NEW YORK. " ... BALTIMORE. " ... GALVESTON. " ... CUBA. " ... BRAZIL.		BREMEN ... RIVER PLATE. " ... EASTERN ASIA. " ... AUSTRALIA. " ... AFRICA. GENOA ... NEW YORK.
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MEDITERRANEAN SERVICE.

For BRAZILS regular fortnightly sailings calling at

Leixões, Lisbon, Madeira, Pernambuco,
Bahia, Rio de Janeiro, and Santos

by the Mail Steamers

ERLANGEN	AACHEN
CREFELD	WÜRZBURG
HALLE	HEIDELBERG
BONN	COBLENZ

Passengers and Cargo accepted.

For Passages, Freight, and other information apply to the Agents—

PERNAMBUCO.—Neesen & Co.

BAHIA—Behrmann & Co.

RIO DE JANEIRO—Herm. Stoltz & Co.

SANTOS—Zerrenner, Bulow, & Co.

SAN FRANCISCO DO SUL—Carl Hoepcke & Co.

Prince Line.



REGULAR LINE OF CARGO AND PASSENGER STEAMERS FROM UNITED STATES to BRAZIL (INCLUDING SOUTH) PORTS
 ALSO BETWEEN
RIVER PLATE/BRAZIL and BRAZIL/STATES.

FLEET.

	Tons.		Tons.
ROMAN PRINCE (building)...	12,250	CALABRIAN PRINCE (bldg.)	12,000
NORSE PRINCE (,) ..	10,250	ROYAL PRINCE (building)...	10,250
SPANISH PRINCE	9,500	OCEAN PRINCE	8,400
WELSH PRINCE	8,400	AFGHAN PRINCE	8,400
TUDOR PRINCE	7,200	AFRICAN PRINCE	8,400
SAXON PRINCE	6,000	BLACK PRINCE	7,000
ITALIAN PRINCE	5,000	SWEDISH PRINCE	6,400
MERCHANT PRINCE... ..	4,900	NORMAN PRINCE	6,000
SAILOR PRINCE	4,950	CROWN PRINCE	5,050
TROJAN PRINCE	4,900	EGYPTIAN PRINCE	4,950
BELGIAN PRINCE	4,800	SOLDIER PRINCE	4,950
RUSSIAN PRINCE	4,400	GEORGIAN PRINCE	4,750
NAPOLITAN PRINCE ..	4,000	SPARTAN PRINCE	4,650
HIGHLAND PRINCE... ..	3,900	MEXICAN PRINCE ..	4,400
MOORISH PRINCE	3,200	SICILIAN PRINCE	4,000
BRITISH PRINCE	3,200	IMPERIAL PRINCE	3,750
CASTILLIAN PRINCE ...	3,100	GRECIAN PRINCE	3,150
CARIB PRINCE	3,100	PERSIAN PRINCE	3,100
ASIATIC PRINCE	3,050	EASTERN PRINCE	3,100
SYRIAN PRINCE	3,000	CREOLE PRINCE	3,100
CYPRIAN PRINCE	2,750	KAFFIR PRINCE	3,050
SCOTTISH PRINCE	2,600	ORANJE PRINCE	2,850
		INDIAN PRINCE	2,750

These Steamers have excellent accommodation for a limited number of First Class Passengers.

FOR FREIGHT AND PASSAGE APPLY TO—

BRAZIL	Pernambuco	T. D. EVANS.
	Bahia	CONDE FILHO & CO.
	Rio... ..	DAVIDSON, PULLEN & CO.
	Santos	ZERRENNER, BÜLOW & CO.
BUENOS AIRES	CHRISTOPHERSON BROS.	
NEW YORK	BUSK & JEVONS.	
NEWCASTLE-ON-TYNE ...	AND PRINCE LINE, LIMITED.	

ARRIVALS—BY FLAGS.

FLAGS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
AMERICAN	48	34,275	25	8,027	3	16,683	18	14,877	5	675
				10,884		18,403			13	10,873
TOTAL	48	34,275	28	27,911	24	35,086	18	14,877	18	11,548
ARGENTINE	272	95,080	258	95,658	314	139,801	254	102,692	258	125,755
	10	901	6	94	2	288	13	1,572	60	7,202
TOTAL	282	95,981	264	95,752	316	140,189	267	104,264	318	132,957
AUSTRO-HUNGARIAN	90	154,631	107	171,088	110	184,281	110	182,215	136	226,404
			1	791					1	1,880
TOTAL	90	154,631	108	171,874	110	184,281	110	182,215	137	227,784
BELGIAN	67	167,470	54	142,147	36	100,306	37	100,317	39	106,225
TOTAL	67	167,470	54	142,147	36	100,306	37	100,317	39	106,225
BRAZILIAN	6,880	4,249,853	6,565	4,223,901	6,746	4,317,611	7,435	4,882,125	8,684	5,383,232
	5,056	2,179,913	3,665	2,387,051	6,706	2,713,933	5,627	2,825,478	4,746	2,161,664
TOTAL	11,745	4,567,266	12,260	4,471,906	13,452	4,589,544	13,062	5,107,613	13,430	5,579,866
BRITISH	1,525	3,179,394	1,549	3,368,600	1,659	3,508,008	1,708	3,878,717	1,892	4,447,195
	172	89,811	189	34,511	183	63,002	180	61,907	106	40,924
TOTAL	1,707	3,269,205	1,688	3,428,411	1,792	3,661,010	1,888	3,940,624	1,998	4,488,119
CHILIAN			1	3,151	2	312	1	223	9	1,260
									1	100
TOTAL			1	3,151	2	312	4	574	10	1,369
DANISH	1	1,105			6	12,988	13	23,884	8	11,310
	32	3,989	37	11,202	40	11,983	34	8,786	30	7,236
TOTAL	33	11,994	37	11,202	46	24,686	47	37,680	38	18,546
DUTCH	2	5,016	7	12,929	6	3,695	6	12,381	6	7,843
	9	1,912	8	2,586	7	2,673	6	1,286	10	2,236
TOTAL	11	6,928	15	15,215	13	6,370	12	13,667	16	10,079
FRENCH	331	703,530	341	710,792	389	828,380	371	830,358	377	866,009
	5	4,807	8	11,470	3	1,136	2	812	3	2,935
TOTAL	336	708,337	349	722,262	392	829,526	373	831,170	380	868,944

GERMAN ... 758 / 1,225,196 / 730 / 1,701,096 / 720 / 1,720,833 / 741 / 1,846,718 / 776 / 2,087,975

COUNTRY	STEAM SAILED	SAILED	TOTAL	758	708,530	710,792	341	730	1,725,106	1,783,066	730	1,720,823	741	1,846,718	2,087,275
	781	1,741,105	764	1,783,216	737	1,730,375	702	1,863,184	2,049,831						
	18	11,481	19	12,372	11	18,095	15	25,379	32,763						
	18	11,481	19	12,372	22	26,005	27	32,643	38,639						
	18	11,481	19	12,372	30	11,328	23	11,280	9,190						
	18	11,481	19	12,372	13	29,429	30	67,833	82,841						
	18	11,481	19	12,372	1	292	1	292	2,104						
	18	11,481	19	12,372	14	29,721	31	67,825	88,005						
	18	11,481	19	12,372	2	2,798	5	4,507	5,942						
	18	11,481	19	12,372	12	5,378	26	10,460	10,902						
	18	11,481	19	12,372	14	8,176	31	15,066	10,984						
	18	11,481	19	12,372	55	13,195	53	25,956	49,155						
	18	11,481	19	12,372	1	902	6	1,618	597						
	18	11,481	19	12,372	41	10,056	56	14,037	49,752						
TOTAL STEAM	10,080	10,851,121	9,902	10,911,527	10,289	11,892,843	11,009	12,482,049	14,050,588						
TOTAL SAILED	5,579	482,794	6,166	476,771	7,118	479,720	6,063	445,246	414,354						
GRAND TOTAL	15,659	11,333,915	16,068	11,388,298	17,407	11,872,563	17,072	12,927,295	14,464,937						

DEPARTURES—BY FLAGS.

FLAGS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
AMERICAN	50	34,645	3	8,027	3	16,883	19	16,858	5	675
			28	22,461	18	15,848			15	11,640
TOTAL	50	34,645	31	30,488	21	32,231	19	16,858	20	12,315
ARGENTINE	277	98,645	257	94,828	312	136,729	256	103,527	255	124,528
	8	872	7	110	2	288	13	1,372	60	7,202
TOTAL	285	99,517	264	95,038	314	139,017	269	105,099	315	131,730
AUSTRO-HUNGARIAN	89	152,950	109	167,247	110	183,878	109	181,297	137	227,733
			1	791					1	1,380
TOTAL	89	152,950	110	168,038	110	183,878	109	181,297	138	229,113
BELGIAN	68	109,414	52	135,250	37	102,956	37	100,317	39	106,225
TOTAL	68	109,414	52	135,250	37	102,956	37	100,317	39	106,225
BRAZILIAN	6,695	4,852,378	6,573	4,224,864	6,737	4,315,767	7,416	4,378,165	8,693	5,368,626
	4,386	215,001	3,805	251,331	6,707	268,774	5,637	227,531	4,752	216,569
TOTAL	11,081	4,568,379	12,378	4,476,195	13,444	4,584,541	13,053	5,105,696	13,445	5,585,195
BRITISH	1,425	3,165,341	1,457	3,378,881	1,658	3,597,481	1,700	3,370,660	1,885	4,428,192
	177	85,189	139	55,673	132	63,509	123	61,722	109	42,382
TOTAL	1,702	3,250,530	1,696	3,434,554	1,790	3,660,990	1,823	3,332,382	1,994	4,470,574
CHILIAN			1	3,151	2	312	1	323	9	1,269
									1	100
TOTAL			1	3,151	2	312	4	374	10	1,369
DANISH	1	1,105		10,819	5	11,758	14	30,069	8	11,310
	33	10,334	36	10,819	41	12,023	29	7,316	31	8,332
TOTAL	34	11,439	36	10,819	46	23,781	43	37,385	42	19,642
DUTCH	2	5,016	7	19,029	6	3,695	6	12,381	6	7,843
	12	2,562	10	2,893	8	2,900	6	1,286	8	1,766
TOTAL	14	7,598	17	15,822	14	6,595	12	13,667	14	9,609
FRENCH	832	705,753	341	710,250	388	823,518	372	830,466	376	892,480
	4	3,240	9	13,037	3	1,136	2	812	3	2,085
TOTAL	836	709,003	350	723,287	391	824,654	374	831,278	379	894,565

Flag	Mode	332	324	341	710,250	388	828,518	372	890,468	878	822,989	379	896,615
		755	1,721,110	734	1,779,018	718	1,714,953	744	1,855,847	779	2,040,982		
		20	10,501	30	22,684	29	13,263	24	16,703	13	10,137		
FRENCH	Steam Sail	332	705,768	341	710,250	388	828,518	372	890,468	878	822,989	379	896,615
		4	3,240	9	13,087	3	1,186	2	812	3	1,186	2	812
		886	709,008	350	723,927	391	829,654	374	891,278	881	824,175	381	897,727
TOTAL													
GERMAN	Steam	755	1,721,110	734	1,779,018	718	1,714,953	744	1,855,847	779	2,040,982		
	Sail	20	10,501	30	22,684	29	13,263	24	16,703	13	10,137		
TOTAL		775	1,731,611	764	1,801,712	747	1,729,616	768	1,871,550	792	2,051,109		
GREEK	Steam												
	Sail												
TOTAL													
ITALIAN	Steam	183	390,557	149	321,736	153	355,479	189	429,710	226	580,983		
	Sail	13	8,372	15	9,720	12	7,330	18	10,365	14	13,607		
TOTAL		198	398,929	164	331,456	165	362,809	207	440,075	240	594,590		
NORWEGIAN	Steam	7	10,085	14	24,754	23	45,427	26	56,991	34	68,422		
	Sail	123	61,940	132	66,291	113	61,510	133	75,619	109	69,710		
TOTAL		130	72,025	146	91,045	136	106,937	159	132,610	142	138,132		
PARAGUAYAN	Steam	92	19,470	62	11,711	39	7,383	10	2,412	21	2,905		
	Sail	4	50	2	137					1	16		
TOTAL		96	19,520	64	11,848	39	7,383	10	2,412	22	2,921		
PERUVIAN	Steam												
	Sail												
TOTAL													
PORTUGUESE	Steam	1	62			3	210	7	1,098	3	220		
	Sail	1	62			3	210	7	1,098	3	220		
TOTAL		2	124			6	420	14	2,196	6	440		
RUSSIAN	Steam	16	9,588	24	15,926	21	25,386	25	30,510	32	41,381		
	Sail	1	2,045										
TOTAL		17	11,633	24	15,926	21	25,386	25	30,510	32	41,381		
SPANISH	Steam	16	35,696	18	41,274	13	20,459	30	67,333	36	82,841		
	Sail	2	972	3	2,435	1	202			1	1,109		
TOTAL		18	36,668	21	43,709	14	20,721	30	67,333	37	84,010		
SWEDISH	Steam	2	2,201	6	8,721	2	2,798	5	4,597	4	5,942		
	Sail	22	6,342	19	6,342	9	3,236	28	12,278	25	10,001		
TOTAL		24	8,543	25	15,063	11	6,034	33	16,875	29	15,943		
URUGUAYAN	Steam	36	8,760	39	8,173	55	13,195	53	25,956	45	48,951		
	Sail	8	2,547	1	104	2	2,681	6	1,618	4	597		
TOTAL		44	11,307	40	8,277	57	15,876	59	27,574	49	49,248		
TOTAL STEAM		10,081	10,841,545	9,922	10,930,714	10,275	11,385,946	10,689	12,474,581	12,584	14,040,719		
TOTAL SAIL		5,497	463,002	6,291	490,826	7,117	473,083	6,075	451,767	5,186	413,438		
GRAND TOTAL		15,578	11,304,547	16,213	11,421,540	17,392	11,859,029	17,064	12,926,348	17,770	14,454,157		

ARRIVALS—BY PORTS.

PORTS.	1902.		1903.		1904.		1905.		1906.		
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	
MANAOS	Steam	147	226,679	137	219,735	143	219,653	151	217,497	152	246,688
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	989	261,680	1,066	258,668	1,119	292,221	1,202	292,523	1,096	271,680
BELEM	Steam	1,136	488,359	1,203	478,403	1,262	511,874	1,353	510,020	1,248	518,318
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	203	484,512	299	518,052	299	534,440	340	634,105	340	641,609
MARANHÃO	Steam	20	12,098	29	15,574	33	18,051	17	10,163	18	9,488
	Sail	462	333,313	462	327,171	483	336,585	485	332,951	77	411,171
	TOTAL	21	1,211	31	688	7	361	4	216	2	79
PARANAHYBA AND TUTOYA	Steam	796	831,134	821	856,485	772	889,437	796	987,415	1,107	1,082,525
	Sail	45	68,186	54	81,802	47	75,395	49	84,000	50	97,068
	TOTAL	19	8,278	36	15,565	22	9,893	38	64,122	14	6,122
FORTALEZA	Steam	180	217,506	185	226,733	186	218,318	229	288,731	213	253,653
	Sail	2	89	6	316	10	667	3	268	3	179
	TOTAL	246	289,059	291	324,416	265	304,273	317	361,589	282	353,022
ARACATY	Steam	10	9,976	13	15,801	30	43,178	36	57,267	35	61,620
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	58	30,607	67	34,015	89	41,221	73	53,956	279	182,085
ACARAHU	Steam	90	2,409	130	3,284	104	2,390	82	2,241	58	1,851
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	158	42,992	210	53,100	223	86,789	191	93,464	372	245,556
ARACATY	Steam	44	61,751	43	64,919	38	54,249	36	57,332	38	65,419
	Sail	5	1,500	3	909	3	1,501	5	1,361	3	1,193
	TOTAL	233	254,557	229	264,668	259	264,668	270	283,936	254	280,448
ARACATY	Steam	31	1,061	24	1,006	15	474	18	2,262	22	1,339
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	313	318,869	299	313,331	315	320,892	329	344,891	317	346,399
ARACATY	Steam	1	574	—	—	—	—	—	—	—	—
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	53	17,893	58	23,408	62	26,988	64	28,649	59	28,577
ACARAHU	Steam	42	2,004	41	1,545	43	1,713	77	4,048	31	1,965
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	98	20,471	99	24,953	105	30,701	141	32,697	90	25,172
ACARAHU	Steam	—	—	—	—	—	—	—	—	—	—
	Sail	6	2,888	24	13,982	24	13,038	24	14,736	24	15,150
	TOTAL	3	40	7	232	6	340	2	111	5	288
ACARAHU	Steam	9	2,928	31	14,070	30	13,398	26	14,837	29	15,438
	Sail	—	—	—	—	—	—	—	—	—	—
	TOTAL	—	—	—	—	—	—	—	—	—	—

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ARRIVALS—BY PORTS.—Continued.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
ARACAJÚ	1	1,295	—	683	—	195	1	1,427	1	1,558
	—	—	—	—	—	—	—	—	—	—
	145	49,040	114	44,643	80	30,125	103	38,246	105	42,976
	83	3,177	92	4,726	112	4,684	89	4,615	67	3,107
	229	55,512	209	50,052	193	35,004	195	44,645	176	48,129
	TOTAL									
ESTANGIA	2	2,530	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
	61	17,563	39	10,261	11	3,682	20	7,385	12	5,411
	28	1,210	50	2,126	60	2,263	50	1,693	47	1,541
	91	21,303	89	13,387	71	6,245	70	9,083	59	6,952
	TOTAL									
S. CHRISTOVÃO	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
	10	2,971	7	2,297	3	1,016	6	1,892	1	225
	2	65	1	16	—	—	1	15	2	1,109
	12	3,036	8	2,313	3	1,016	7	1,907	7	1,386
	TOTAL									
BAHIA	435	1,082,712	408	1,061,617	409	1,054,612	404	1,073,191	443	1,196,140
	83	37,562	62	27,157	62	27,154	36	27,682	68	33,441
	260	246,960	282	268,081	290	272,787	326	304,812	333	313,486
	43	7,068	28	5,445	38	6,101	24	4,421	33	5,702
	821	1,374,602	780	1,362,300	799	1,360,654	812	1,410,206	877	1,548,769
	TOTAL									
ALCOBACA	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
	57	3,438	124	6,731	96	5,152	75	6,568	107	8,460
	57	3,438	125	6,988	97	5,409	76	7,020	107	8,460
	TOTAL									
CARAVELLAS	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
	70	20,168	65	25,016	42	15,462	45	18,358	58	20,396
	4	204	2	100	4	222	3	136	2	136
	74	20,372	67	25,116	46	15,684	48	18,554	60	20,732
	TOTAL									
CANNAVIEIRAS	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
	34	9,499	22	7,476	30	10,339	49	15,710	29	9,145
	61	2,520	61	2,522	62	2,940	39	1,814	39	1,694
	95	12,019	83	10,300	92	13,279	88	17,524	68	9,839
	TOTAL									

	65	2,620	81	10,360	68	17,354	98	9,589
	66	12,019	88	10,360	68	17,354	98	9,589
ILHÉOS	STEAM	8,789	91	7,559	38	12,599	—	—
	SAIL	3,604	294	6,516	943	7,544	84	44
	TOTAL	14,393	315	14,075	881	20,143	368	386
VICTORIA	STEAM	98,019	44	99,482	44	86,938	47	102,189
	SAIL	2,701	2	715	3	1,084	2	988
	TOTAL	100,720	46	100,197	47	88,022	49	103,177
B. S. MATHÉUS	STEAM	7,355	26	8,993	17	6,375	18	8,019
	SAIL	184	14	213	27	608	42	767
	TOTAL	7,539	40	9,206	44	6,983	60	8,786
ITAPEMIRIM	STEAM	37,042	105	33,136	90	23,437	77	35,797
	SAIL	1,245	49	1,290	39	1,207	25	1,289
	TOTAL	38,287	154	34,426	129	24,644	102	37,086
SANTA CRUZ	STEAM	8,368	23	7,846	18	6,142	18	8,750
	SAIL	2,135	108	1,904	130	2,185	75	1,006
	TOTAL	10,503	131	9,750	148	8,327	93	9,756
MACAHÉ	STEAM	5,146	23	5,775	17	4,257	21	5,527
	SAIL	3,468	215	4,238	948	6,000	139	4,512
	TOTAL	8,614	238	10,013	965	10,257	160	10,039
ANGRA DOS REIS	STEAM	9,730	88	9,246	75	9,410	68	9,284
	SAIL	1,070	32	1,398	7	529	14	568
	TOTAL	10,800	120	10,644	82	9,939	82	9,852
CABO FRIO	STEAM	6,242	57	18,986	56	13,040	34	10,237
	SAIL	8,495	416	13,828	544	15,744	250	8,053
	TOTAL	14,737	473	32,814	600	28,784	284	18,290
PARATY	STEAM	8,585	63	7,618	65	6,323	50	8,016
	SAIL	48	1	—	—	—	1	34
	TOTAL	8,633	64	7,618	65	6,323	51	8,050

ARRIVALS—BY PORTS.—Continued.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
S. JOÃO DA BARRA ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	76	18,569	16	4,047	..	..	..	..	71	18,872
BRAZILIAN ..	119	8,019	33	636	..	..	..	..	79	2,575
TOTAL ..	195	21,588	49	4,683	..	..	..	..	150	19,247
RIO DE JANEIRO ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	946	2,124,944	944	2,193,254	986	2,303,153	1,065	2,545,178	1,148	2,847,725
BRAZILIAN ..	108	88,224	94	71,214	89	75,852	93	78,767	86	70,609
TOTAL ..	673	396,289	704	398,369	694	408,369	717	454,056	784	494,460
SANTOS ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	1,987	2,632,231	2,113	2,699,864	2,202	2,823,617	2,199	3,103,496	2,386	3,443,004
BRAZILIAN ..	536	1,171,363	509	1,159,906	570	1,299,770	595	1,402,786	716	1,809,682
TOTAL ..	37	22,692	49	14,901	96	14,501	27	18,197	25	15,376
IGUAPE ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	336	203,351	321	188,310	341	194,059	427	271,587	450	293,909
BRAZILIAN ..	53	4,074	53	3,748	47	2,866	38	2,071	38	1,864
TOTAL ..	962	1,401,460	932	1,382,054	984	1,511,296	1,087	1,694,641	1,209	2,120,781
UBATUBA ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	..	..	..	..	..	..	..	..	..	..
BRAZILIAN ..	73	31,532	72	29,272	75	32,988	78	31,276	86	29,362
TOTAL ..	19	388	12	269	15	393	19	267	25	837
PARANAGUA AND ANTONINA ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	92	31,940	84	29,541	90	33,361	98	31,987	112	30,143
BRAZILIAN ..	..	..	..	..	..	..	..	..	..	..
TOTAL ..	58	10,302	48	6,768	48	6,768	46	6,486	52	7,780
FLORIANOPOLIS ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	79	63,166	80	77,884	98	92,695	78	83,086	112	127,475
BRAZILIAN ..	247	151,385	230	133,149	241	141,797	283	176,000	303	343,774
TOTAL ..	59	2,297	65	2,112	77	2,967	57	3,191	65	4,826
ITAJAHY ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	385	216,848	376	213,393	416	287,459	423	265,164	685	477,330
BRAZILIAN ..	49	40,362	40	36,430	63	53,903	59	48,613	59	43,802
TOTAL ..	7	3,107	7	3,529	8	3,230	6	3,363	5	1,064
ITAJAHY ..	..	..	..	..	..	..	..	..	..	..
FOREIGN ..	289	147,352	292	136,032	297	135,032	330	161,932	335	200,092
BRAZILIAN ..	343	4,863	297	3,137	299	4,410	232	3,912	134	2,377
TOTAL ..	683	195,884	628	176,007	667	196,595	617	217,850	550	248,235

Port	Origin	Mode	Arrivals	Departures	Net	Passengers	Passenger Capacity	Passenger Miles	Freight	Freight Capacity	Freight Miles	Revenue
ITAJAHY	FOREIGN	Steam	80	40,370	103	1,842	209	3,912	—	—	—	—
		Sail	58	5,473	52	213	102	80,150	—	—	—	—
		TOTAL	138	49,052	155	68,767	159	64,071	87,872	—	—	—
S. FRANCISCO	FOREIGN	Steam	35	50,620	43	79,258	46	75,147	65,982	36	78,014	89,306
		Sail	115	72,873	118	71,037	125	65,290	95,959	183	108,656	148,520
		TOTAL	150	123,493	161	150,295	171	140,437	161,941	219	186,670	237,826
LAGUNA	FOREIGN	Steam	—	—	—	—	—	—	—	—	—	—
		Sail	72	15,581	75	14,113	78	13,446	18,588	85	17,980	21,411
		TOTAL	72	15,581	75	14,113	78	13,446	18,588	85	17,980	21,411
RIO GRANDE DO SUL	FOREIGN	Steam	66	73,456	82	89,757	95	102,962	98,379	104	148,890	148,890
		Sail	77	51,277	55	11,927	65	15,886	13,422	56	14,704	14,704
		TOTAL	143	124,733	137	101,684	160	118,848	111,799	160	163,594	163,594
PORTO ALEGRE	FOREIGN	Steam	159	100,808	163	98,808	170	97,842	96,045	286	123,135	123,135
		Sail	176	24,833	183	28,616	162	25,187	31,017	365	43,557	43,557
		TOTAL	335	125,641	346	127,424	332	123,029	127,062	651	166,692	166,692
URUGUAYANA	FOREIGN	Steam	45	5,906	45	6,896	55	7,408	4,884	32	4,011	4,011
		Sail	—	—	—	—	—	—	—	—	—	—
		TOTAL	45	5,906	45	6,896	55	7,408	4,884	32	4,011	4,011
ITAQUI	FOREIGN	Steam	30	4,044	32	4,868	23	3,400	1,452	11	1,848	1,848
		Sail	—	—	—	—	—	—	—	—	—	—
		TOTAL	30	4,044	32	4,868	23	3,400	1,452	11	1,848	1,848
JAGUARÃO	FOREIGN	Steam	—	—	—	—	—	—	—	—	—	—
		Sail	—	—	—	—	—	—	—	—	—	—
		TOTAL	—	—	—	—	—	—	—	—	—	—
PELOTAS	FOREIGN	Steam	80	8,460	78	10,785	83	10,942	10,751	77	11,070	11,070
		Sail	93	5,024	79	3,911	90	4,481	4,612	92	5,255	5,255
		TOTAL	173	13,484	157	14,696	173	15,423	15,363	169	16,325	16,325
TOTAL	FOREIGN	Steam	4	1,628	9	2,278	7	2,591	2,140	10	2,320	2,320
		Sail	8	1,796	9	2,278	9	1,954	2,140	10	2,320	2,320
		TOTAL	12	3,424	18	4,556	16	4,545	4,280	20	4,640	4,640

ARRIVALS--BY PORTS.--Continued.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
SANTA VICTORIA DO PALMAR	21	2,302	20	2,946	26	3,246	23	2,886	17	2,194
FOREIGN	71	4,937	100	5,999	92	3,668	67	3,532	47	2,610
BRAZILIAN										
TOTAL	92	7,239	120	8,945	118	8,934	90	6,438	64	4,804
S. BORJA	29	3,532	27	4,040	21	3,108	15	2,204	23	1,618
FOREIGN	4	129	4	66			1	140		
BRAZILIAN	107	1,454	125	1,839	139	2,028	146	650	145	1,327
TOTAL	140	5,115	156	5,945	160	5,136	166	4,718	168	2,945
CORUMBÁ	69	15,335	61	11,106	50	9,340	38	8,032	28	4,980
FOREIGN	4	344	3	201	19	10,351	5	795	4	597
BRAZILIAN	17	6,757	17	6,396			17	7,990	16	5,314
TOTAL	95	22,777	81	17,963	69	20,191	60	16,817	48	11,391
PORTO MURINHO	52	11,534	40	6,580	31	5,272	31	5,293	35	5,322
FOREIGN	6	71	1	4	22	8,913	37	9,112	33	7,638
BRAZILIAN	28	6,065	30	6,315	58	14,185	69	14,375	69	13,476
TOTAL	86	18,260	71	12,909	89	20,191	100	19,688	104	13,114
Total Foreign Steam	3,391	6,501,768	3,337	6,688,326	3,543	7,075,232	3,574	7,599,914	3,900	8,687,351
" "	523	264,881	471	228,066	412	207,787	436	219,768	434	197,690
TOTAL FOREIGN	3,914	6,766,649	3,808	6,916,392	3,955	7,283,019	4,010	7,819,682	4,334	8,885,041
Total Brazilian Steam	6,689	4,349,353	6,165	4,223,201	6,746	4,317,611	7,435	4,982,135	8,684	5,363,232
" "	5,056	21,913	5,695	248,705	6,706	271,383	5,627	225,478	4,745	216,664
TOTAL BRAZILIAN	11,745	4,567,266	12,260	4,471,906	13,452	4,589,544	13,062	5,107,613	13,430	5,579,896
TOTAL STEAM	10,080	10,851,121	9,902	10,911,527	10,299	11,892,848	11,009	12,482,049	12,584	14,050,583
TOTAL SAIL	5,379	482,794	6,166	476,771	7,118	479,720	6,063	445,246	5,180	414,354
GRAND TOTAL	15,659	11,333,915	16,068	11,388,298	17,407	12,372,568	17,072	12,927,295	17,764	14,464,937

DEPARTURES—BY PORTS.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
MANAÓS	Steam	217,490	225,221	136	209,222	155	226,160	157	252,159	
	Sail	—	—	—	—	—	—	—	—	
	TOTAL	217,490	225,221	136	209,222	155	226,160	157	252,159	
BELÉM	Steam	297	510,747	301	535,843	341	627,330	334	631,607	
	Sail	22	13,205	32	17,899	19	11,535	18	9,477	
	TOTAL	319	523,952	333	553,742	360	638,865	352	641,084	
MARANHÃO	Steam	461	331,573	497	328,780	432	335,498	754	413,715	
	Sail	15	848	37	1,051	7	210	2	79	
	TOTAL	476	332,421	534	329,831	439	337,698	756	413,804	
PARANAHYBA AND TUJOYA	Steam	795	836,100	832	856,504	772	889,463	1,108	1,054,878	
	Sail	44	62,209	55	82,779	47	75,395	49	84,990	
	TOTAL	839	898,309	887	939,283	819	964,858	1,157	1,139,868	
FORTALEZA	Steam	17	7,167	37	15,938	22	10,129	40	6,122	
	Sail	180	216,974	194	226,467	187	218,387	225	252,378	
	TOTAL	197	224,141	231	242,405	209	228,516	265	258,500	
ARACATY	Steam	245	286,689	292	325,500	266	305,078	319	361,943	
	Sail	9	8,999	14	16,778	30	43,178	36	57,297	
	TOTAL	254	295,688	306	342,278	296	348,256	355	419,240	
ACARAHÚ	Steam	58	30,607	67	34,015	89	41,221	73	33,956	
	Sail	85	2,270	133	3,373	106	2,440	80	2,178	
	TOTAL	143	32,877	200	37,388	195	43,661	153	36,134	
ACARAHÚ	Steam	152	41,876	214	54,166	225	86,839	189	93,401	
	Sail	42	68,522	45	68,148	37	52,935	37	64,175	
	TOTAL	194	110,398	259	122,314	262	139,774	226	157,576	
ACARAHÚ	Steam	233	254,557	229	246,697	259	264,668	270	283,036	
	Sail	32	1,071	25	1,022	15	474	18	2,262	
	TOTAL	265	255,628	254	247,719	274	269,142	288	285,298	
ACARAHÚ	Steam	313	316,143	302	316,690	315	319,963	328	345,723	
	Sail	1	574	—	—	—	—	—	—	
	TOTAL	314	321,887	302	316,690	315	319,963	328	345,723	
ACARAHÚ	Steam	53	17,893	58	23,408	62	26,988	64	28,649	
	Sail	42	2,004	40	1,487	42	2,046	79	6,773	
	TOTAL	95	19,897	98	24,895	104	29,034	143	35,422	
ACARAHÚ	Steam	96	20,471	98	24,895	104	29,034	143	35,422	
	Sail	—	—	—	—	—	—	—	—	
	TOTAL	96	20,471	98	24,895	104	29,034	143	35,422	
ACARAHÚ	Steam	6	2,898	24	13,632	24	13,632	24	14,798	
	Sail	3	40	7	238	6	340	2	111	
	TOTAL	9	3,338	31	14,070	30	14,070	26	15,487	
ACARAHÚ	Steam	9	2,928	31	14,070	30	14,070	26	15,487	
	Sail	—	—	—	—	—	—	—	—	
	TOTAL	9	2,928	31	14,070	30	14,070	26	15,487	

GRAND TOTAL

15,859 11,338,915 16,068 11,588,268 17,467 11,879,568 17,079 12,087,265 17,764 14,444,807

DEPARTURES—BY PORTS.—Continued.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
CAMOCTM.	Steam	—	—	1,106	1	615	—	—	—	—
	Sail	107	45,472	88	37,030	118	45,956	110	47,158	130
	Sail	31	2,109	37	2,510	26	1,869	40	3,186	35
	TOTAL	138	47,571	127	40,846	145	48,440	150	50,344	165
NATAL	Steam	13	17,955	3	4,043	4	3,691	—	—	2
	Sail	13	1,675	3	1,859	—	—	—	—	—
	Sail	153	195,747	152	194,291	159	191,833	160	203,422	173
	TOTAL	157	6,934	156	6,993	261	8,929	187	5,964	186
MACAÓ	Steam	326	221,111	314	206,116	424	203,953	347	209,886	361
	Sail	—	—	—	—	—	—	—	—	—
	Sail	62	32,738	67	38,572	65	34,964	63	30,762	59
	TOTAL	147	6,989	148	10,495	140	14,182	178	9,678	167
MOSSORÓ	Steam	210	40,265	216	49,593	205	49,146	241	40,440	227
	Sail	—	—	—	—	—	—	—	—	—
	Sail	86	46,873	67	35,484	81	44,948	76	38,219	86
	TOTAL	134	9,779	180	7,686	142	9,678	144	6,347	87
PARAHYBA	Steam	220	56,652	187	43,120	223	54,626	220	44,566	175
	Sail	31	55,843	37	64,838	37	63,244	40	79,316	43
	Sail	10	4,446	5	2,746	3	1,922	2	1,389	3
	TOTAL	166	207,534	167	206,698	160	195,237	167	203,876	168
RECIFE	Steam	146	6,389	147	6,801	200	8,093	148	5,896	132
	Sail	353	274,212	356	281,193	400	288,426	357	296,477	346
	Sail	323	734,616	328	772,733	353	831,699	344	832,168	374
	TOTAL	112	50,472	102	45,378	81	33,425	72	32,447	66
MACEIO	Steam	318	299,323	335	307,187	370	337,459	301	373,073	366
	Sail	148	11,593	172	12,193	174	12,911	117	9,461	47
	Sail	901	1,096,009	937	1,137,541	978	1,215,494	924	1,277,149	863
	TOTAL	53	91,573	62	115,809	73	137,087	79	162,444	86
MACEIO	Steam	10	2,865	6	1,502	3	545	6	1,482	7
	Sail	196	221,218	192	223,036	199	226,011	245	275,097	223
	Sail	106	3,797	133	4,729	512	12,578	441	10,477	116
	TOTAL	365	319,473	333	345,076	787	376,201	771	449,500	435
	TOTAL	365	319,473	333	345,076	787	376,201	771	449,500	435

Port	Origin	Mode	365	319,473	383	345,076	787	376,201	771	440,500	435	430,640	
PENEDO	FOREIGN	Steam	—	—	—	—	—	—	—	—	—	187	
		Sail	87	27,933	93	30,694	49	18,681	53	18,951	74	27,286	
		TOTAL	77	2,574	94	3,362	85	2,269	103	3,398	107	3,479	30,962
PORTO CALVO	FOREIGN	Steam	164	30,557	137	34,056	134	20,850	156	22,349	182	30,962	
		Sail	—	—	—	—	—	—	—	—	—	—	—
		TOTAL	59	1,504	49	1,313	61	1,782	68	1,756	83	1,942	1,942
ARACAJU	FOREIGN	Steam	1	1,295	2	458	2	420	1	1,427	1	1,558	
		Sail	145	49,040	112	43,823	80	30,333	103	37,824	106	43,288	
		TOTAL	84	5,149	95	5,107	111	4,679	90	4,573	64	3,062	48,396
ESTANCIA	FOREIGN	Steam	230	55,484	209	49,451	193	35,482	196	44,181	174	48,396	
		Sail	2	2,530	—	—	—	—	—	—	—	—	—
		TOTAL	61	17,563	39	16,261	11	3,982	20	7,835	12	5,411	1,541
S. CHRISTOVAO	FOREIGN	Steam	27	1,140	51	2,196	57	2,163	53	1,798	47	1,541	
		Sail	90	21,233	90	18,457	68	6,145	73	9,133	59	6,952	
		TOTAL	—	—	—	—	—	—	—	—	—	—	—
BAHIA	FOREIGN	Steam	10	2,971	7	2,297	3	1,010	6	1,882	1	225	
		Sail	2	65	1	16	—	—	—	1	15	2	52
		TOTAL	12	3,036	8	2,313	3	1,010	7	1,907	7	1,386	1,800,470
ALCOBACA	FOREIGN	Steam	484	1,031,106	409	1,063,168	409	1,054,802	405	1,073,650	440	1,100,470	
		Sail	85	36,017	60	28,672	63	26,224	61	23,234	67	33,119	
		TOTAL	268	249,434	265	269,305	290	272,787	326	304,012	333	313,486	
CARAYELLAS	FOREIGN	Steam	42	6,511	33	6,330	30	4,804	24	4,620	35	5,726	
		Sail	827	1,973,083	787	1,897,475	792	1,858,817	816	1,414,116	875	1,542,801	
		TOTAL	—	—	—	—	—	—	—	—	—	—	—
CANNAVIEIRAS	FOREIGN	Steam	53	3,091	130	7,188	91	4,660	78	6,997	105	8,237	
		Sail	53	3,091	131	7,445	92	4,917	79	7,449	105	8,237	
		TOTAL	69	19,974	66	25,210	42	15,462	44	18,054	58	20,518	
CANNAVIEIRAS	FOREIGN	Steam	4	204	2	100	4	222	3	190	2	186	
		Sail	73	20,178	63	25,310	46	15,684	47	18,250	60	20,654	
		TOTAL	—	—	—	—	—	—	—	—	—	—	—
CANNAVIEIRAS	FOREIGN	Steam	36	9,325	59	7,478	30	10,339	49	15,710	29	8,145	
		Sail	82	2,370	50	2,777	64	3,045	39	1,814	39	1,994	
		TOTAL	98	12,495	81	10,255	94	13,384	88	17,524	68	9,839	

DEPARTURES--BY PORTS.--Continued.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
ILHÉOS .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	34	8,789	21	7,559	38	12,599	84	22,593	43	12,216
BRAZILIAN	263	5,867	295	6,479	340	7,324	286	6,494	291	7,043
TOTAL	297	14,656	316	14,038	378	20,123	370	29,087	334	19,259
VICTORIA .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	51	102,002	48	97,868	45	88,157	47	100,829	47	102,189
BRAZILIAN	3	1,285	3	1,196	3	1,084	1	613	1	375
TOTAL	270	208,270	280	210,977	272	215,240	254	219,349	284	226,838
B. S. MATHEUS .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	22	7,380	27	9,388	17	6,375	18	6,750	23	8,019
BRAZILIAN	11	184	14	213	27	608	41	713	35	784
TOTAL	33	7,564	41	9,581	44	6,983	59	7,463	58	8,803
ITAPEMIRIM .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	126	97,042	105	83,186	90	23,437	76	26,850	111	85,847
BRAZILIAN	57	1,268	54	1,303	39	1,207	25	769	15	1,263
TOTAL	183	98,245	159	84,441	129	24,644	101	27,619	126	87,110
SANTA CRUZ .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	24	8,363	28	7,846	18	6,142	18	6,750	5	1,875
BRAZILIAN	148	2,070	112	1,949	180	2,182	75	1,276	56	1,079
TOTAL	172	10,433	140	9,795	148	8,324	93	8,026	61	2,954
MACAHE .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	20	5,146	23	5,775	17	4,257	21	5,362	21	5,527
BRAZILIAN	164	3,387	219	4,317	346	6,000	189	3,335	214	4,485
TOTAL	184	8,533	242	10,092	365	10,257	160	8,697	235	10,012
ANGRA DOS REIS .. .. .	..	..	..	..	..	..	..	..	..	..
FOREIGN	59	9,730	88	9,246	75	9,419	68	9,284	49	7,848
BRAZILIAN	23	1,074	33	1,450	7	229	14	563	10	272
TOTAL	84	10,804	121	10,696	82	9,648	82	9,847	59	7,620

DEPARTURES—BY PORTS.—Continued.

PORTS.	1902.		1903.		1904.		1905.		1906.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
ITAJAHY	Steam	—	—	—	1	1,942	—	—	—	—
	Sail	80	40,570	103	55,063	1	213	1	313	—
	Total	80	40,570	103	55,063	1	213	1	313	—
S. FRANCISCO	Steam	54	7,516	51	8,516	58	9,421	47	70,986	149
	Sail	—	—	—	—	—	—	—	—	50
	Total	54	7,516	51	8,516	58	9,421	47	70,986	199
LAGUNA	Steam	35	50,620	43	79,258	46	75,197	31	65,982	36
	Sail	—	—	—	—	—	—	—	—	1
	Total	35	50,620	43	79,258	46	75,197	31	65,982	37
PORTO ALEGRE	Steam	115	72,273	118	71,931	125	65,290	155	95,959	183
	Sail	40	2,224	32	1,636	29	1,959	26	790	23
	Total	155	74,497	150	73,567	154	67,249	181	97,749	206
URUGUAYANA	Steam	190	125,117	195	152,796	200	141,546	215	164,154	243
	Sail	—	—	—	—	—	—	—	—	—
	Total	190	125,117	195	152,796	200	141,546	215	164,154	243
JAGUARÃO	Steam	—	—	—	—	—	—	—	—	—
	Sail	72	15,581	75	14,113	78	13,446	94	18,588	85
	Total	72	15,581	75	14,113	78	13,446	94	18,588	85
RIO GRANDE DO SUL	Steam	138	3,439	144	3,164	129	2,631	111	2,556	90
	Sail	—	—	—	—	—	—	—	—	—
	Total	138	3,439	144	3,164	129	2,631	111	2,556	90
PORTO ALEGRE	Steam	230	19,020	219	17,277	207	16,077	205	21,144	175
	Sail	66	73,031	80	86,122	94	101,710	78	103,645	103
	Total	296	92,051	299	103,401	301	117,787	283	124,789	278
URUGUAYANA	Steam	87	17,714	66	18,649	62	15,408	60	14,083	50
	Sail	334	230,442	204	132,411	224	142,674	248	190,984	275
	Total	421	248,156	270	151,060	286	158,082	308	205,067	325
JAGUARÃO	Steam	30	5,904	36	7,870	42	8,367	33	6,969	33
	Sail	—	—	—	—	—	—	—	—	—
	Total	30	5,904	36	7,870	42	8,367	33	6,969	33
PORTO ALEGRE	Steam	497	327,091	336	245,032	422	268,159	419	315,711	461
	Sail	—	—	—	—	—	—	—	—	—
	Total	497	327,091	336	245,032	422	268,159	419	315,711	461
URUGUAYANA	Steam	1	644	7	2,885	17	9,565	16	5,969	21
	Sail	1	187	167	101,101	168	96,972	170	92,544	1
	Total	2	831	174	103,986	185	106,537	186	98,513	22
JAGUARÃO	Steam	383	124,384	363	133,339	342	130,776	392	138,178	672
	Sail	—	—	—	—	—	—	—	—	—
	Total	383	124,384	363	133,339	342	130,776	392	138,178	672
URUGUAYANA	Steam	45	5,996	45	6,696	55	7,408	37	4,884	32
	Sail	—	—	—	—	—	—	—	—	—
	Total	45	5,996	45	6,696	55	7,408	37	4,884	32
JAGUARÃO	Steam	247	2,776	492	5,127	667	7,293	637	5,016	522
	Sail	—	—	—	—	—	—	—	—	—
	Total	247	2,776	492	5,127	667	7,293	637	5,016	522
ITAJAHY	Steam	293	8,004	537	11,823	763	18,227	771	13,041	627
	Sail	—	—	—	—	—	—	—	—	—
	Total	293	8,004	537	11,823	763	18,227	771	13,041	627
JAGUARÃO	Steam	30	4,044	32	4,868	23	3,400	11	1,452	—
	Sail	4	48	1	14	—	—	5	313	13
	Total	34	4,092	33	4,882	23	3,400	16	1,765	13
ITAJAHY	Steam	20	265	30	411	33	545	33	434	34
	Sail	—	—	—	—	—	—	—	—	—
	Total	20	265	30	411	33	545	33	434	34
JAGUARÃO	Steam	54	4,357	63	5,293	56	3,945	51	2,419	47
	Sail	—	—	—	—	—	—	—	—	—
	Total	54	4,357	63	5,293	56	3,945	51	2,419	47

PORTS.	1902.	1903.	1904.	1905.	1906.
	Number.	Tons.	Number.	Tons.	Number.
ITAJAHY	—	—	—	—	—
S. FRANCISCO	—	—	—	—	—
LAGUNA	—	—	—	—	—
PORTO ALEGRE	—	—	—	—	—
URUGUAYANA	—	—	—	—	—
JAGUARÃO	—	—	—	—	—
ITAJAHY	—	—	—	—	—
JAGUARÃO	—	—	—	—	—

	54	4,357	63	5,203	56	3,045	51	2,419	47	2,142
TOTAL										
JAGUARÃO	..	..	..	..	..	..	..	..	..	..
FOREIGN	..	..	..	..	..	..	..	..	..	..
BRAZILIAN	..	..	..	..	..	..	..	..	..	..
TOTAL	153	13,525	102	14,944	171	15,345	169	15,432	170	16,183
PELOTAS	..	..	..	..	..	..	..	..	..	..
FOREIGN	..	..	..	..	..	..	..	..	..	..
BRAZILIAN	..	..	..	..	..	..	..	..	..	..
TOTAL	160	85,622	152	78,762	175	88,880	169	92,356	163	81,290
SANTA VICTÓRIA DO PALMAR	..	..	..	..	..	..	..	..	..	..
FOREIGN	..	..	..	..	..	..	..	..	..	..
BRAZILIAN	..	..	..	..	..	..	..	..	..	..
TOTAL	89	6,889	121	9,165	114	8,828	95	6,394	66	4,989
S. BORJA	..	..	..	..	..	..	..	..	..	..
FOREIGN	..	..	..	..	..	..	..	..	..	..
BRAZILIAN	..	..	..	..	..	..	..	..	..	..
TOTAL	29	3,532	27	4,040	21	3,108	15	2,204	23	1,618
COBUMBÁ	..	..	..	..	..	..	..	..	..	..
FOREIGN	..	..	..	..	..	..	..	..	..	..
BRAZILIAN	..	..	..	..	..	..	..	..	..	..
TOTAL	70	15,607	61	11,106	49	9,235	39	8,137	26	4,476
PORTO MURTINHO	..	..	..	..	..	..	..	..	..	..
FOREIGN	..	..	..	..	..	..	..	..	..	..
BRAZILIAN	..	..	..	..	..	..	..	..	..	..
TOTAL	96	23,049	78	17,767	71	20,282	61	16,922	47	11,067
TOTAL FOREIGN STEAM	3,386	6,488,167	3,349	6,706,050	3,538	7,070,179	3,573	7,696,366	3,801	8,073,003
" SAIL	511	243,001	486	239,265	410	204,259	438	224,256	434	190,569
TOTAL FOREIGN	3,897	6,731,168	3,835	6,945,315	3,948	7,274,438	4,011	7,920,622	4,235	8,263,572
TOTAL BRAZILIAN STEAM	6,695	4,853,378	6,573	4,224,664	6,737	4,315,767	7,416	4,878,165	8,493	5,368,626
" SAIL	4,966	219,001	5,805	251,531	6,707	288,774	5,637	227,531	4,752	216,569
TOTAL BRAZILIAN	11,661	5,072,379	12,378	4,476,195	13,444	4,604,541	13,053	5,105,696	13,245	5,585,195
TOTAL STEAM	10,081	10,541,545	9,922	10,930,714	10,275	11,385,949	10,989	12,474,531	12,294	14,040,719
TOTAL SAIL	5,497	463,002	6,291	480,826	7,117	473,033	6,075	451,767	5,186	413,438
GRAND TOTAL	15,578	11,004,547	16,213	11,421,540	17,392	11,858,979	17,064	12,926,298	17,479	14,454,157

CONDE FILHO & CO.

I, Rua Visconde do Rosario,
BAHIA.



GENERAL IMPORTERS AND EXPORTERS
AND SHIP BROKERS.



Agents for the following Companies :

PRINCE LINE, LIMITED.

AUSTRIAN LLOYD'S STEAM NAVIGATION CO.

ROYAL HUNGARIAN SEA NAVIGATION COMPANY,
"ADRIA," LIMITED.

ROYAL HOLLAND LLOYD.

LLOYD BRAZILEIRO—M. BUARQUE & CO.

COMPANHIA COMMERCIO E NAVEGAÇÃO.

EMPRESA ESPERANÇA MARITIMA.

Telegraphic Address—"CONDE."

PART I.

RAILWAYS—
THEIR EXTENSION
AND
TRAFFIC.

MOVEMENT OF RAILWAYS IN BRAZIL, 1897 TO 1905.

	Extension in Traffic.	Receipts.	Expenditure.	Surplus.	Deficit.	Number of Passengers.	Tons of Goods per Kilometre.
	1905.	1905.	1905.	1905.	1905.	1905.	1905.
I. PROPERTY OF THE UNION.							
Baturité	297,445	1,107,713\$220	813,065\$814	294,047\$406	—	5,033,066	3,590,179
Sobral	216,280	347,941\$550	244,778\$876	103,162\$874	—	1,113,015	1,239,930
GREAT WESTERN:							
Natal & Independencia	171,197	196,970\$340	306,296\$850	—	109,617\$510	1,210,617	1,310,281
Conde d'Eu	165,000	700,340\$760	612,405\$900	147,935\$670	—	3,830,424	3,738,876
Recife to S. Francisco ..	124,739	2,070,357\$330	871,240\$970	1,199,116\$360	—	11,228,285	14,982,894
Central of Pernambuco ..	179,900	1,155,277\$410	838,971\$890	316,305\$520	—	11,573,058	5,908,001
Sul de Pernambuco ..	193,908	547,780\$710	592,550\$970	—	44,764\$200	5,490,243	4,625,314
Central Alagoas & Branch	150,000	780,271\$070	596,825\$030	183,466\$040	—	3,690,825	4,663,312
Paulo Afonso	115,838	31,310\$520	108,416\$250	—	77,105\$730	103,369	164,773
Bahia to S. Francisco ..	123,340	1,044,320\$230	857,382\$046	186,488\$184	—	8,226,971	6,075,107
Timbó Extension	83,000	103,194\$060	154,658\$347	—	51,464\$287	1,094,032	599,950
S. Francisco	452,310	1,129,609\$460	908,862\$974	220,746\$486	—	6,490,654	4,749,868
Central Bahia	316,660	908,519\$112	742,358\$876	166,160\$236	—	2,241,869	3,040,789
Central Brazil	1,448,876	28,176,302\$863	27,101,460\$823	1,074,842\$040	—	423,535,538	303,630,153
Auxiliary Line	167,476	193,169\$582	722,328\$568	—	529,150\$386	1,050,065	2,226,222
Rio do Ouro	114,189	230,444\$646	442,782\$043	—	212,353\$397	—	—
Minas and Rio	170,000	1,682,809\$460	1,153,385\$718	529,423\$742	—	3,765,395	4,893,930
Oeste de Minas (Western Minas)	1,115,000	1,731,960\$455	1,873,171\$443	—	141,210\$988	4,969,850	8,985,143
Paraná	417,000	2,918,143\$564	1,818,527\$928	1,599,615\$636	—	6,137,796	14,862,573
D. Thereza Christina ..	116,340	107,520\$250	396,237\$755	—	288,717\$505	428,589	518,448
Porto Alegre & Uruguayana	584,564	1,896,244\$000	—	1,896,244\$000	—	7,182,997	14,263,765
Santa Maria to Uruguay ..	355,418	648,398\$368	—	648,398\$368	—	1,509,796	6,088,155
Rio Grande to Bagé ..	283,000	1,944,748\$190	—	1,944,748\$190	—	7,820,194	17,091,906
II. UNDER CONCESSIONS FROM THE UNION.							
Caxias to Cajazeiras ..	78,000	113,801\$241	126,143\$308	—	12,342\$127	378,304	437,258
Recife to Limoeiro and Timbaúba	180,235	1,447,758\$350	870,455\$010	577,303\$340	—	7,893,571	8,524,563
Nazareth Tram Road ..	65,000	238,586\$848	177,026\$392	61,560\$456	—	652,340	790,749
Victoria to Diamantina ..	91,230	153,704\$660	169,852\$552	—	16,147\$802	986,024	262,664
LEOPOLDINA RAILWAY:							
Leopoldina and Branch	381,425	2,800,162\$004	1,986,894\$695	873,267\$609	—	—	—
Sumidouro	93,070	113,453\$302	325,367\$961	—	211,809\$659	446,162	652,833
Barão de Araruama ..	51,440	89,252\$335	164,456\$736	—	75,204\$401	105,725	281,664
Carangola	223,000	879,220\$206	718,143\$126	161,083\$080	—	2,128,752	4,176,802
S. Eduardo to Itapemirim	93,230	157,206\$582	251,393\$150	—	94,126\$568	603,343	103,928
Central Macaé	42,700	56,318\$224	113,710\$538	—	57,400\$314	81,003	106,070
Norte (Northern)	45,340	235,910\$325	335,803\$444	—	40,867\$019	7,334,331	300,020
Corcovado	3,760	59,459\$800	57,997\$013	—	18,567\$413	102,954	—
Bananal	28,000	28,814\$590	45,893\$860	—	10,484\$070	—	—
União Valenciana	63,368	152,731\$420	139,269\$574	13,461\$846	—	395,228	159,151
MUZAMBINHO:							
Tres Corações Branch ..	57,095	245,041\$900	170,263\$558	74,773\$342	—	549,559	846,628
Campanha Branch	85,970	119,043\$040	227,560\$809	—	107,617\$709	662,895	311,294
Santos & Jundiáhy (S. Paulo Railway)	139,000	21,176,776\$360	10,489,088\$670	10,687,687\$600	—	42,622,404	120,200,021
SOROCABANA AND ITUANA:							
Tibagy Extension	104,130	578,655\$050	714,552\$800	—	140,897\$750	2,299,000	1,877,580
Itararé Branch	42,924	149,639\$110	295,440\$100	—	145,803\$390	496,898	410,520
Rio Claro	737,615	7,897,264\$525	3,881,052\$771	3,980,211\$754	—	24,788,565	35,005,671
MOGYANA:							
Ribeirão Preto to Jaguára and Branch to Caldas ..	270,000	1,917,648\$214	1,502,326\$099	414,322\$115	—	9,404,207	9,290,719
Jaguára to Catalão ..	233,000	664,270\$917	356,730\$451	—	192,459\$534	3,103,135	4,121,194
Quararim and Itaquê ..	175,597	191,465\$916	183,760\$331	7,705\$585	—	743,329	879,431
S. Paulo & Rio Grande ..	418,787	318,813\$770	626,289\$009	—	307,475\$239	1,582,325	1,820,484
TOTAL, 1905 ..	11,118,441	89,564,177\$439	66,672,869\$928	27,368,577\$769	2,900,657\$408	621,135,840	619,204,087
Total, 1904	10,916,975	89,459,129\$688	68,689,364\$545	23,282,192\$721	—	484,203,503	550,087,087
Total, 1903	9,341,245	90,502,786\$868	65,302,003\$312	25,200,783\$556	—	477,492,548	564,726,548
Total, 1902	9,130,852	94,050,110\$804	68,125,611\$811	25,924,199\$033	—	470,400,546	559,502,951
Total, 1901	9,287,207	98,777,792\$387	70,086,070\$841	28,691,715\$746	—	468,203,518	588,048,087
Total, 1900	9,231,643	87,318,020\$998	75,205,071\$178	12,112,349\$825	—	472,185,231	470,076,821
Total, 1899	9,399,372	91,670,434\$444	72,578,441\$888	19,092,192\$756	—	420,319,055	430,388,580
Total, 1898	8,587,344	91,677,062\$316	76,282,997\$432	75,394,064\$894	—	422,280,061	405,089,785
Total, 1897	8,580,698	86,588,117\$950	70,887,498\$819	15,700,610\$131	—	67,746,958	47,277,141

RAILWAYS GUARANTEED BY THE UNION.

1905.	Length of the Lines Guaranteed.	Capital Guaranteed.	Rate of Guarantee.	Total Sum Guaranteed.	Paid in Europe.	Revenue.	Expenditure.	Repaid to Government out of Profits.	Net Guarantee Paid.
I. GUARANTEE IN GOLD.	Kilometres.								
Carangola	223,000	£,399,700 0 0	6 %	£20,025 0 0	£5,112 12 9	879,220\$206	718,143\$126	—	£5,112 12 9
Victoria to Diamantina.	91,230	Frs. 3,394,433	6 %	£64,891 6 4	£56,408 13 7	154,177\$720	163,852\$552	—	£56,408 13 7
S. Paulo—Rio Grande.	416,767	£850,372 10 0	6 %	£100,987 10 0	£100,987 10 0	318,813\$770	635,832\$325	—	£100,987 10 0
Itararé	—	—	6 %	—	—	—	—	—	—
S. Francisco	—	—	6 %	—	—	—	—	—	—
Noroeste do Brazil	—	—	6 %	—	—	—	—	—	—
Quararim—Itaqui	175,507	£675,000 0 0	6 %	£40,500 0 0	£40,500 0 0	191,465\$5016	183,760\$331	—	£40,500 0 0
TOTAL IN GOLD	906,584	£1,919,672 10 0 Frs. 3,394,433	6 %	£272,989 3 4	£235,195 14 10	1,543,683\$612	1,707,583\$334	—	£235,195 14 10
II. GUARANTEE IN PAPER.									
Caxias to Cajazeiros	78,000	2,165,405\$812	6 %	132,886\$470	—	114,757\$671	126,143\$368	—	132,886\$470
Tram Road, Nazareth	65,000	1,890,000\$000	6 %	113,400\$000	—	238,386\$348	177,026\$392	—	113,400\$000
LEOPOLDINA:									
Carangola	223,000	2,500,444\$445	6 %	150,026\$666	—	80,252\$335	164,450\$736	—	32,471\$525
Barão de Avaraima (Extension)	51,440	92,502\$000	6 %	71,808\$354	—	56,316\$224	113,710\$538	—	92,502\$000
Central Macahé	42,700	—	6 %	167,814\$000	—	157,266\$582	251,393\$150	—	71,808\$354
S. Eduardo to Itapemirim	83,230	—	6 %	100,380\$000	—	119,943\$040	220,083\$679	—	107,814\$000
Muzambinho Branch to Campanha	86,000	2,509,500\$000	4 %	509,400\$000	—	689,790\$442	856,730\$431	—	100,380\$000
Mogyana, Jaguará to Araguary	283,000	2,990,000\$000	6 %	179,400\$000	—	—	—	—	509,400\$000
S. Sebastião to S. Gabriel	91,689	—	6 %	—	—	—	—	—	179,400\$000
TOTAL IN PAPER	1,014,059	12,055,440\$357	6 %	1,517,707\$490	—	1,465,913\$142	1,916,552\$314	—	1,286,752\$340
1905. 1. Guarantee in Gold	906,584	£1,919,672 10 0 Frs. 3,394,433	6 %	£272,989 3 4	£235,195 14 10	1,543,683\$612	1,707,583\$334	—	£235,195 14 10
2. " Paper	1,014,059	12,055,440\$357	6 %	1,517,707\$490	—	1,465,913\$142	1,916,552\$314	—	1,286,752\$340
1904. 1. Guarantee in Gold	1,365,214	£3,958,036 0 0 12,055,440\$357	6 & 7 % 4 & 6 %	£335,408 19 2 1,514,750\$774	£323,322 15 11	5,475,247\$338 2,386,730\$214	4,639,661\$466 2,933,985\$761	£30,604 14 2	£283,658 1 9 1,404,307\$460
2. " Paper	1,014,059	12,055,440\$357	6 & 7 % 4 & 6 %	£335,408 19 2 1,514,750\$774	£323,322 15 11	7,811,977\$	7,573,947\$	—	£283,658 1 9 1,404,307\$460
1903. 1. Guarantee in Gold	1,241,351	£3,958,036 0 0 12,055,440\$357	6 & 7 % 4 & 6 %	£313,339 10 8 1,514,751\$	£316,661 1 9	5,681,678\$	5,088,745\$	1,272,301\$	£250,455 7 0 1,308,493\$
2. " Paper	1,014,059	12,055,440\$357	6 & 7 % 4 & 6 %	£313,339 10 8 1,514,751\$	£316,661 1 9	7,094,447\$	6,617,662\$	£76,741 4 1	£301,313 1 9 1,454,239\$
1902. 1. Guarantee in Gold	1,707,846	£5,459,519 14 0 Frs. 32,500,000	6 & 7 % 4 & 6 %	£467,245 14 1 4,012,140\$	£378,054 5 10	7,094,447\$	6,617,662\$	—	£301,313 1 9 1,454,239\$
2. " Paper	1,388,833	13,915,440\$	6 & 7 % 4 & 6 %	£467,245 14 1 4,012,140\$	£378,054 5 10	3,787,912\$	5,805,328\$	—	1,454,239\$
1901. 1. Guarantee in Gold	3,134,388	£14,082,613 0 10 Frs. 32,500,000	6 & 7 %	£1,089,875 14 5 3,881,444\$	£85,812 15 10	14,626,472\$	12,244,837\$	£164,230 15 9	£844,691 10 11 1,657,929\$
2. " Paper	1,354,183	17,414,996\$	6 & 7 %	£1,089,875 14 5 3,881,444\$	£85,812 15 10	3,351,631\$	4,267,757\$	—	1,657,929\$
1900. 1. Guarantee in Gold	3,110,388	£14,568,264 19 1 Frs. 32,500,000	5, 6 & 7 %	£1,102,408 0 6 3,896,764\$	£1,141,727 0 8	17,402,609\$	15,725,633\$	£137,443 7 4	£964,248 13 3 1,878,264\$
2. " Paper	1,354,833	20,158,508\$	5, 6 & 7 %	£1,102,408 0 6 3,896,764\$	£1,141,727 0 8	5,331,437\$	6,075,494\$	—	1,878,264\$
1899. 1. Guarantee in Gold	3,110,388	£15,868,273 1 7 Frs. 32,500,000	5, 6 & 7 % 4, 6 & 7 %	£1,104,123 15 4 3,896,764\$	£808,409 17 10	2,012,987\$	2,817,250\$	£33,553 10 1	£774,380 17 11 394,919\$
2. " Paper	1,263,194	22,012,170\$	5, 6 & 7 %	£1,104,123 15 4 3,896,764\$	£808,409 17 10	10,646,106\$	10,780,690\$	—	£774,380 17 11 394,919\$
1898. 1. Guarantee in Gold	—	£13,353,482 16 7 Frs. 2,275,000	5, 6 & 7 %	—	£1,078,187 14 9 Frs. 2,275,000	21,112,815\$	20,325,168\$	—	— 1,042,792\$
2. " Paper	—	28,315,901\$	5, 6 & 7 %	—	£1,078,187 14 9 Frs. 2,275,000	21,112,815\$	20,325,168\$	—	— 1,042,792\$

LENGTH OF DIFFERENT RAILWAYS AND BRANCHES IN TRAFFIC IN BRAZIL ON DECEMBER 31st, 1906.

THE LEOPOLDINA RAILWAY CO.:	Metres.
Príncipe do Grão Pará	92,088
Extensão Areal to Silveira Lobo	58,300
Cantagallo	324,995
Branch to Cantagallo	77,500
Branch to Sumidouro	93,070
Campos to S. Sebastião	23,947
Macahe and Campos	96,757
Leopoldina and Branch	381,245
Carangóla	223,845
U. Mineira Branch to Serraria	150,319
Barão Araruama and Extensão	91,374
Leopoldina Branch to Pirapitinga	31,150
Santo Antonio de Padua	143,282
Alto Muriahé	149,149
Branch to Pomba	27,297
Branch to S. Paulo Muriahé	17,712
Branch to Paraokena	18,000
Rio Novo	6,980
Piau	60,123
Norte	45,340
Central Macahé	42,700
Sta. Maria Magdalena	27,920
Campos to S. João da Barra	53,050
S. Eduardo to Cach. Itapemirim	93,319
Cataguases-Mirahy	35,350
Cataguases-Sereno	12,780

2,377,842

Central do Brazil (Central of Brazil State Railway)	Metres.
Recife to S. Francisco	1,690,434
Extensão—Sul Pernambuco	124,739
Bahia to S. Francisco	193,908
Extensão—Bahia to S. Francisco	123,340
Recife to Caxangá	452,310
Santos to Jundiáhy	27,200
Recife to Olinda and Beberibe	139,000
União Valenciana	25,320
Paulista	63,920
Sorocabana-Ituana	1,056,000
Porto Alegre to Nova Hamburgo	990,215
Nova Hamburgo to Taquara	44,000
Mogyana and branches	47,500
S. Paulo—Rio Janciro	1,342,800
Central da Bahia (Central Bahia Rly.)	310,660
Tram Road, Nazareth	99,100
Baturité	297,445
Resende to Aréas and Bocaina	38,810
Sobral	216,260
Natal to Independência	171,197
Sapucahy:	
Sta. Isabel Rio Preto	85,000
Rio Preto to Carvalhos	95,000
Soledade to Eleuterio	273,000
Soledade to Ribeirão-Furnas	30,000
St. Anna Passa-Tres to Barra	41,000
Oeste da Minas and branches	967,000
Rio Claro	182,000
Recife to Limoeira Timbaúba to Pinar	182,000
Paulo Afonso	116,000
Bahia and Minas	376,270
Rio das Flores	62,800
S. Amaro	48,600
Conde D'Eu	165,000
Porto Alegre to Uruguayana	585,684
Rio D'Ouro	114,159
Paraná	416,995
Bananal	28,000
Corcovado	3,760
Bragantina	52,000
Minas and Rio	170,000
Vassourense	6,000
D. Theresza Christina	116,340
Central Alagoas	150,000
Bahia to S. Francisco—Timbo Branch	82,588
Bragança: Peixe Boi Branch to Pinheiro	195,596
Rio Grande to Bagé	303,482
Quarahim to Itaquil	175,597
Sta. Maria to Passo Fundo	365,403
Uruguayana to Alegrete	143,190
Central Pernambuco	179,900
Ribeirão to Bonito	28,657
Muzambinho	237,960
Caxias to Cajazeiras	78,000
S. Francisco Xavier to Comercio	—
Tijuca	7,324
S. Paulo to Rio Grande	416,767
Victoria to Diamantina	153,700
Noroeste-Bahurú to Cuyabá	92,000
Itatibense	21,000
Dumont	23,442
Therzopolis	25,680
Ferreo Campineiro	43,000
Agricola Funilense	41,000
Araraquara	33,000
Anil	7,000
Sul do Espirito Santo	82,000
Centro Oeste da Bahia	27,190

	Metres.
Maricá	61,000
S. Miguel to Aréas	47,000
Agrícola Quissama	34,000
Usina Barcellos to S. Bento	22,730
Usina das Dores to S. Sebastião	11,000
Porto da Madama	2,218
S. Amaro	20,000
Ribeirão Bonito to Boa Esperança	41,755
Santos to S. Vicente	9,000
Paracópa	12,000
Rio Doce Palmvra to Livramento	26,544
Tram Road, S. Gonçalo	4,500
Rio Formoso	11,000
Villa Marianna	2,000
Tramway Cantareira	21,100
Lorena to Col. Barreiros	10,647
Couto to Sta. Cruz	31,100

17,100,328

DATE OF OPENING NOT STATED:	Metres.
Ribeirão do Barreiros	46,333
Santos Dias	26,000
Cachoeira Lisa	25,000
S. Amaro to Jacú	36,200
Cach. Itapemirim to Alegre	70,972
Mnacacos to Serra dos Fontes	26,000
Praia de Bellas to Tristesa	9,600

240,105

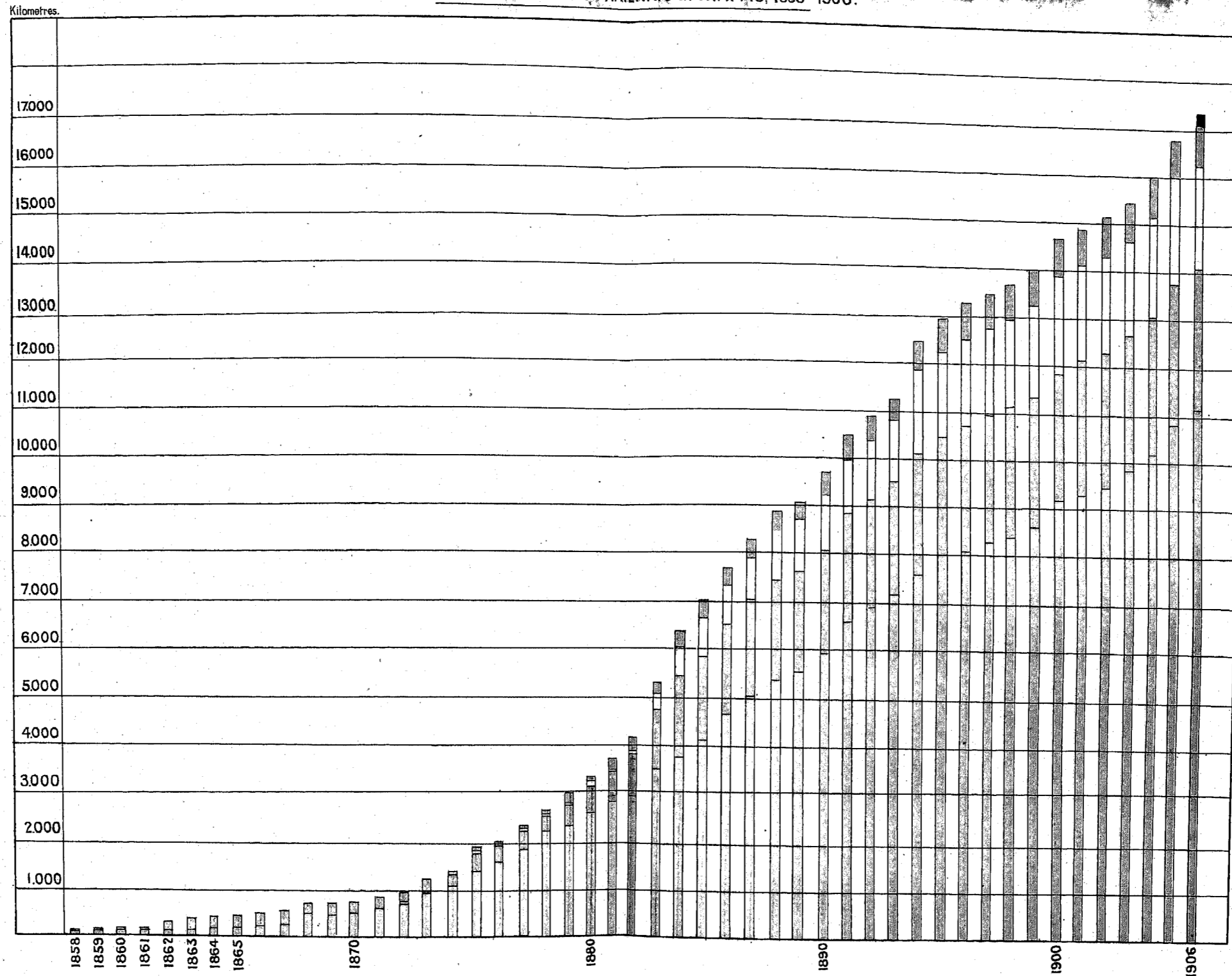
GRAND TOTAL IN METRES .. 17,340,433
" " MILES .. 10,773

LENGTH OF RAILWAYS OPEN TO TRAFFIC. (From earliest times to date.) In Kilometres.

	Rio de Janeiro, Espírito Santo, S. Paulo, and Minas Geraes.	Bahia, Alagoas, Pernambuco, and Paralyba.	Rio Grande do Sul, Paraná, S. Catharina.	Ceará, Maranhão, and Pará.	Total—All Brazil.
1854	14.5	—	—	—	14.5
1855	14.5	—	—	—	14.5
1856	16.2	—	—	—	16.2
1857	16.2	—	—	—	16.2
1858	77.9	31.5	—	—	109.4
1859	77.9	31.5	—	—	109.4
1860	111.9	63.7	—	—	175.6
1861	130.2	63.7	—	—	193.9
1862	130.2	100.0	—	—	230.1
1863	140.5	248.1	—	—	388.6
1864	163.2	248.1	—	—	411.3
1865	187.2	248.1	—	—	435.3
1866	241.2	248.1	—	—	489.3
1867	292.2	262.7	—	—	554.9
1868	431.2	262.7	—	—	693.9
1869	450.4	262.7	—	—	713.1
1870	450.4	270.8	—	—	721.2
1871	565.8	279.2	—	—	845.0
1872	733.7	279.2	—	—	1,012.9
1873	958.1	279.2	—	—	1,237.3
1874	1,053.1	279.2	25.0	—	1,357.3
1875	1,440.2	330.2	25.0	40.5	1,835.9
1876	1,604.0	332.2	42.8	40.5	2,019.5
1877	1,927.3	332.2	42.8	40.5	2,342.8
1878	2,267.6	332.2	42.8	40.5	2,683.1
1879	2,395.9	358.2	42.8	98.8	2,895.7
1880	2,654.8	589.8	42.8	124.9	3,412.3
1881	2,823.5	979.5	42.8	170.0	3,715.8
1882	2,968.1	906.1	42.9	230.1	4,142.2
1883	3,490.3	1,297.5	263.2	252.8	5,312.8
1884	3,830.1	1,564.2	660.1	270.2	6,324.6
1885	4,139.7	1,708.0	811.6	331.2	6,981.1
1886	4,702.3	1,842.6	811.6	331.2	7,687.7
1887	5,071.2	1,979.2	1,010.2	331.2	8,291.8
1888	5,439.3	2,084.1	1,001.4	331.2	8,856.0
1889	5,590.3	2,098.3	1,056.3	331.2	9,076.1
1890	5,962.4	2,142.0	1,167.4	376.6	9,648.4
1891	6,644.3	2,247.5	1,199.7	418.0	10,509.5
1892	6,969.9	2,251.5	1,254.7	418.0	10,894.1
1893	7,214.4	2,344.8	1,282.6	425.7	11,267.5
1894	7,676.6	2,504.3	1,762.4	531.0	11,474.3
1895	8,017.8	2,522.0	1,762.4	630.6	12,932.8
1896	8,167.5	2,593.9	1,839.5	630.6	13,231.5
1897	8,331.2	2,593.8	1,887.0	630.6	13,442.6
1898	8,481.0	2,663.0	1,887.0	630.6	13,661.6
1899	8,713.9	2,676.1	1,928.1	662.5	13,980.6
1900	9,212.0	2,695.3	2,020.1	720.2	14,647.6
1901	9,340.2	2,792.0	2,020.2	740.2	14,901.6
1902	9,531.2	2,810.9	2,020.2	740.2	15,102.6
1903	9,885.8	2,812.4	2,020.2	740.2	15,458.6
1904	10,212.0	2,864.5	2,180.2	767.2	16,023.9
1905	10,884.7	2,929.5	2,187.1	776.7	16,778.0
1906*	11,281.3	3,078.6	2,188.2	792.3	17,340.4

* Including different lines of which the date of opening has not been verified.

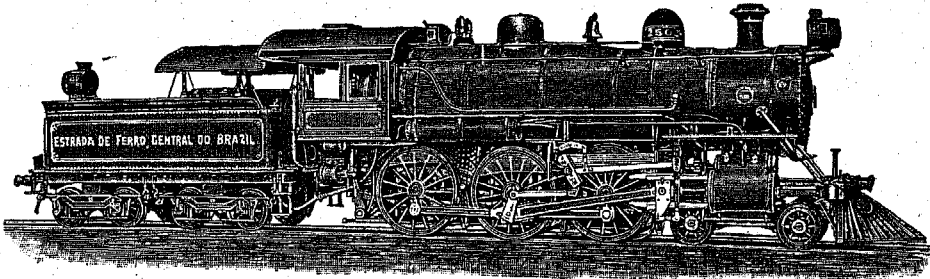
SHOWING DEVELOPMENT OF RAILWAYS IN TRAFFIC, 1858-1906.



LEGEND.

- RIO DE JANEIRO - S. PAULO - E. SANTO - MINAS GERAES.
- BAHIA - ALAGOAS - PERNAMBUCO - PARAHYBA - RIO G. DO NORTE.
- RIO G. DO SUL - PARANA - S. CATHARINA.
- CEARÁ - MARANHÃO - PARA.
- DATE OF OPENING UNKNOWN.

THE CENTRAL RAILWAY OF BRAZIL.



LOCOMOTIVE SUPPLIED BY THE BALDWIN LOCOMOTIVE WORKS, PHILADELPHIA, PENN.

Formerly known as the Dom Pedro II. Railway—the name was changed to the Central of Brazil in 1889, on the declaration of the Republic. It is the great trunk line of the country that, fanlike, branches out from the Capital, and is destined ultimately to bring all the States of this vast Federation into direct railway communication with the Capital.

A glance at the accompanying map shows how great is its commercial and strategic importance, with the Capital and finest harbour in the world as a terminus, and all the interior, North, South, and West to the Amazonas, as the hinterland.

Construction was first undertaken by an American company, but was soon after taken over by the Imperial Government, and in 1858 there were 61 kilometres in traffic. Since then development has been almost continuous, until in December, 1905, the Central Railway counted 1,616 kilometres (1,004 miles) of line in actual traffic, most of which are double track. On the completion of the extension to Pirapóra, through communication will be established by rail from Rio de Janeiro to a point on the Rio das Velhas at which navigation commences, whence by weekly steamer, *via* the Rio das Velhas and the Bahia and São Francisco Railway from Joazeiro, through communication will be established overland with the city of Bahia, and, as soon as the Great Western of Brazil extension reaches the River São Francisco, with the city of Recife also. Southwards, the Central Railway terminates at São Paulo, sending out off-shoots *en route* Northwardly across the serra into Minas that will ultimately connect with the valleys of the great rivers Tocantins and Araguaya, affluents of the Amazon; and also links with other railways that run North-Westerly, through the State of S. Paulo, to connect with Matto Grosso and the Paraguay.

LENGTH OF LINE IN TRAFFIC.

Years.	Metres.	Years.	Metres.
1884	724,908	1895	1,179,774
1885	724,908	1896	1,203,380
1886	735,570	1897	1,222,396
1887	705,707	1898	1,222,475
1888	807,194	1899	1,241,580
1889	828,467	1900	1,241,580
1890	855,363	1901	1,257,714
1891	1,053,820	1902	1,257,714
1892	1,120,001	1903	1,430,546
1893	1,133,290	1904	1,580,389
1894	1,155,633	1905	1,616,352

COST OF CONSTRUCTION.

SECTIONS.	Kilo- metres.	Cost per Kilometre.	Total Cost.
			<i>Milreis.</i>
1st Section	64,306	260,922\$100	16,778,854
2nd Section	46,405	340,517\$748	15,801,726
3rd Section	89,589	62,396\$973	5,589,455
4th Section	80,081	163,271\$423	12,322,178
5th Section	184,530	119,579\$601	22,066,005
6th Section	396,586	54,189\$640	18,239,475
			90,797,693
BRANCHES.			
Porto Novo Branch	63,704	86,018\$680	5,484,695
S. Paulo Branch— Ex R. F. S. Paulo & Rio de Janeiro	339,101	72,163\$188	28,083,079
St. Cruz Branch	34,080	69,339\$383	1,311,005
Gambôa Branch	1,123	—	354,240
Ouro Preto Branch	42,529	—	4,400,014
Bello Horizonte Branch	14,096	—	2,749,914
Lavras and Angra Branch	95,000	—	784
Macaos and Paracamy Branch	8,326	23,186\$000	193,051
Auxiliary Line	167,476	—	107,079
Paty of Alferes Branch (Under survey)	—	—	11,679
			188,584,123

COST OF CONSTRUCTION YEAR BY YEAR TO 1904.

	Date of Opening.	Length in Traffic.	Cost of Section.		Average Rate of Exchange.	Depreciation of Currency.	Equivalent Cost of Section.
			Kilometres.	Milreis paper.			
1st Section	1858	61,675	16,092,370	27	—	1,810,392	
2nd Section and Macacos Branch .. .	1861	70,002	1,271,387	25½	5-55	135,091	
2nd Section	1863	90,323	6,919,661	27	—	778,462	
2nd Section	1864	113,009	7,724,986	26½	1-15	859,087	
2nd Section	1865	136,965	1,494,614	24½	7-63	155,315	
3rd Section	1866	151,612	913,826	24½	10-41	92,103	
3rd Section	1867	202,598	3,181,015	22½	17-12	206,598	
3rd Section	1869	221,762	1,648,462	18½	30-55	128,706	
Porto Novo Branch	1871	312,165	7,141,721	23½	11-22	713,297	
Porto Novo and S. Paulo Branch .. .	1872	331,050	1,302,801	24½	7-63	141,617	
S. Paulo Branch	1873	374,621	3,144,220	26½	3-58	341,061	
S. Paulo Branch	1874	423,156	6,455,956	24½	4-74	691,668	
4th Section and S. Paulo Branch .. .	1875	501,260	9,033,446	27	—	1,016,263	
4th Section and S. Paulo Branch .. .	1876	503,641	866,368	25½	6-36	38,595	
4th Section	1877	550,066	5,551,478	24½	9-25	508,771	
5th Section	1878	621,747	5,966,517	22½	15-04	570,280	
5th Section and St. Cruz Branch .. .	1879	621,915	43,834	21½	21-06	3,893	
Campinho Branch	1880	638,073	2,152,118	22½	18-40	197,564	
5th Section and Gambôa Branch .. .	1881	677,763	4,746,110	21½	19-09	432,009	
5th Section	1883	720,653	5,128,765	21½	20-37	459,454	
5th Section	1884	723,700	63,888	20½	23-61	5,490	
St. Cruz Branch	1886	783,456	1,108,715	18½	31-01	85,898	
6th Section	1887	825,985	2,208,553	22½	17-12	205,926	
6th Section	1888	849,285	4,400,514	25½	6-71	468,084	
Ouro Preto Branch	1890	1,110,615	18,655,708	14½	16-00	1,138,380	
6th Section	1891	1,117,890	152,464	11½	45-02	1,153,902	
6th Section and S. Paulo Branch .. .	1892	1,145,885	1,489,945	11½	55-07	7,604	
6th Section	1893	1,162,576	831,574	10½	57-29	71,590	
6th Section	1895	1,193,666	1,084,756	9½	62-84	38,644	
6th Section	1896	1,220,175	1,430,513	9	63-42	69,332	
6th Section	1897	1,221,331	301,925	7½	66-66	53,880	
1st Section	1899	1,257,713	3,957,584	7½	71-64	9,623	
6th Section and Bello-Horizonte Branch .. .	1900	1,259,020	341,025	11½	72-68	121,036	
1st Section and Jockey Club Branch .. .	1903	1,297,192	2,068,527	11½	55-72	108,044	
6th Section	1903	1,464,668	107,679	11½	55-72	5,364	
Auxiliary Line (Old Melhoramentos Line) .. .	1904	1,518,665	2,920,078	12½	55-00	147,836	
6th Section	1904	1,522,062	78,764	12½	55-00	3,979	
Paracambi Branch (Macacos) .. .	1904	1,617,062	11,079	—	56-09	7,40	
Lavras Branch	—	—	—	—	—	—	
Paty of Alferes Branch	—	—	—	—	—	1,314	
TOTAL	—	—	133,584,124	—	—	12,117,148	
Cost of Stations of Wide Gauge, 1858-1905 .. .	—	—	15,701,860	19½	20-00	1,305,590	
Cost of Stations of Narrow Gauge, 1858-1905 .. .	—	—	1,321,617	15½	—	109,890	
Materials in Stock, 1905	—	—	8,480,639	15½	41-55	557,655	
Extensions, 1905	—	—	1,278,863	15½	41-55	84,095	
GRAND TOTAL	—	—	160,367,123	—	—	14,174,378	

NOTE.—These calculations are based on the figures in the Report for 1905 (Annex C. 2).

The price at which the Lavras and Angra and Linha Auxiliar were acquired is not included.

CAPITAL EMPLOYED AND PROFITS FROM 1858 TO 1904 REDUCED TO £ STERLING AT THE AVERAGE ANNUAL RATE OF EXCHANGE.

Year.	CAPITAL.		PROFITS.			
	In currency.	Equivalent in sterling	Excess of Revenue over Expenditure.		Ratio of Surplus Revenue to Capital.	
			A	B	A	B
	Milreis.	£	Milreis paper.	£	Per Cent.	Per Cent.
1858	16,092,370	1,810,392	90,659	10,878	0-60	0-60
1861	17,363,737	1,945,482	401,843	42,608	2-31	2-19
1863	24,283,398	2,723,944	168,004	18,000	0-69	0-69
1864	32,008,384	3,583,011	242,875	27,000	0-76	0-75
1865	33,502,996	3,738,326	664,019	60,065	1-98	1-84
1866	34,416,822	3,830,420	621,238	62,014	1-80	1-63
1867	37,597,837	4,127,027	1,416,738	132,097	3-77	3-20
1869	39,246,299	4,255,823	2,391,991	186,880	6-09	4-39
1871	46,388,020	4,060,120	2,993,520	298,986	6-05	6-01
1872	47,760,821	5,110,738	2,403,508	249,793	5-63	4-88
1873	50,895,041	5,451,799	2,869,042	311,213	7-28	7-20
1874	57,348,997	6,148,465	4,179,521	447,909	6-21	6-21
1875	66,832,443	7,159,727	4,126,840	404,209	5-44	5-31
1876	66,748,811	7,198,322	3,633,415	382,702	5-47	5-13
1877	72,300,289	7,765,093	3,905,704	398,754	5-70	5-11
1878	78,266,806	8,335,373	4,462,319	426,508	5-16	4-81
1879	78,310,640	8,339,266	6,397,324	508,130	7-37	6-38
1880	80,462,758	8,536,330	6,937,561	545,008	6-72	7-54
1881	85,208,868	8,968,389	7,430,447	676,347	7-57	4-78
1883	90,337,633	9,428,293	5,036,726	451,209	5-48	4-51
1884	90,401,521	9,433,784	4,000,507	426,305	5-47	4-14
1885	91,508,236	9,519,681	5,088,938	394,973	4-66	3-66
1887	93,716,789	9,725,607	3,717,487	346,618	3-70	5-80
1888	98,176,803	10,193,691	5,692,815	597,463	5-79	2-69
1890	99,439,422	10,312,071	2,857,158	297,880	2-87	2-16
1891	118,095,125	11,465,973	3,098,643	247,326	2-38	1-19
1892	118,247,589	11,473,676	2,747,398	137,010	2-32	0-88
1893	119,737,534	11,545,166	913,939	43,914	0-76	2-07
1894	120,669,108	11,584,112	573,748	23,980	0-47	Nil
1895	122,353,864	11,653,443	Nil	Nil	Nil	0-12
1896	123,790,377	11,707,323	39,754	1,401	0-03	Nil
1897	124,092,002	11,710,946	Nil	Nil	Nil	1-15
1899	128,049,586	11,838,583	4,445,468	130,632	3-21	1-88
1903	180,666,817	11,969,978	4,510,396	224,085	3-45	0-07
1904	133,584,124	12,117,148	17,069	862	0-01	—
TOTAL	—	—	98,943,370	8,620,224	—	—

PASSENGER TRAFFIC.

Year.	SUBURBAN.				INLAND.				B. T.H.				YIELD.			
	1st Class.	2nd Class.	Both.	1st Class.	2nd Class.	Both.	1st Class.	2nd Class.	Total.	Suburban.	Inland.	Both.	Suburban.	Inland.	Both.	
	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	Meters.	
1884	578,345	1,591,861	2,170,206	259,397	695,523	954,921	887,743	2,287,984	3,125,127	356,418	1,979,050	2,335,472	356,418	1,979,050	2,335,472	
1885	684,072	1,791,197	2,475,269	256,966	698,028	954,994	941,038	2,489,125	3,430,163	408,168	2,014,115	2,422,283	408,168	2,014,115		
1886	891,759	2,062,913	2,954,672	298,790	612,119	910,909	1,060,542	3,079,364	4,374,874	443,254	1,903,884	2,347,138	443,254	1,903,884		
1887	1,085,870	2,480,044	3,565,914	398,690	708,669	1,107,359	1,309,518	3,197,764	4,537,282	513,887	1,904,584	2,418,471	513,887	1,904,584		
1888	1,187,753	2,783,897	3,971,650	506,556	921,269	1,427,825	1,445,322	3,680,166	5,131,485	561,383	2,283,370	2,844,753	561,383	2,283,370		
1889	1,137,866	2,673,867	3,811,733	506,835	948,364	1,455,200	1,414,704	4,028,931	5,485,635	585,206	2,367,799	2,953,005	585,206	2,367,799		
1890	1,619,784	3,691,696	5,311,480	573,331	744,107	1,317,438	2,186,145	4,463,743	6,031,888	676,774	2,703,879	3,380,653	676,774	2,703,879		
1891	2,713,671	5,178,413	7,892,084	1,019,593	1,555,963	2,575,556	3,728,368	7,084,331	9,894,060	1,203,727	3,863,344	5,066,688	1,203,727	3,863,344		
1892	2,432,624	4,678,562	7,111,186	854,925	1,389,757	2,244,682	4,096,963	7,395,613	10,222,749	1,423,662	5,044,477	6,468,148	1,423,662	5,044,477		
1893	3,894,948	6,119,740	10,014,688	1,211,511	1,832,757	3,044,268	4,543,859	8,774,110	12,074,277	1,528,249	6,816,734	8,344,968	1,528,249	6,816,734		
1894	3,873,738	7,231,178	11,104,916	1,209,506	1,534,932	2,744,438	4,613,264	8,774,110	12,399,374	1,727,785	7,940,938	9,668,723	1,727,785	7,940,938		
1895	4,663,399	8,440,366	13,103,765	1,460,268	1,808,598	3,268,866	5,143,577	9,261,742	13,405,319	1,843,975	8,408,381	10,252,756	1,843,975	8,408,381		
1896	5,466,607	9,891,365	15,357,972	1,703,557	2,243,266	3,946,823	6,098,869	10,547,325	14,755,194	2,283,032	9,746,935	12,028,967	2,283,032	9,746,935		
1897	7,779,378	13,384,574	21,163,952	2,769,518	3,583,844	6,353,362	9,292,949	15,148,174	21,804,097	3,774,639	13,478,938	17,253,577	3,774,639	13,478,938		
1898	8,603,933	15,083,573	23,687,506	3,214,834	4,149,686	7,364,520	10,848,462	16,478,468	23,302,266	4,700,771	16,340,938	21,041,713	4,700,771	16,340,938		
1899	9,603,933	16,836,572	26,440,505	3,693,599	4,885,462	8,579,061	12,648,462	18,478,468	25,700,771	5,340,938	18,025,509	23,326,447	5,340,938	18,025,509		
1900	8,603,933	15,083,572	23,687,506	3,214,834	4,149,686	7,364,520	10,848,462	16,478,468	23,302,266	4,700,771	16,340,938	21,041,713	4,700,771	16,340,938		
1901	9,603,933	16,836,572	26,440,505	3,693,599	4,885,462	8,579,061	12,648,462	18,478,468	25,700,771	5,340,938	18,025,509	23,326,447	5,340,938	18,025,509		
1902	9,603,933	16,836,572	26,440,505	3,693,599	4,885,462	8,579,061	12,648,462	18,478,468	25,700,771	5,340,938	18,025,509	23,326,447	5,340,938	18,025,509		
1903	9,603,933	16,836,572	26,440,505	3,693,599	4,885,462	8,579,061	12,648,462	18,478,468	25,700,771	5,340,938	18,025,509	23,326,447	5,340,938	18,025,509		
1904	9,603,933	16,836,572	26,440,505	3,693,599	4,885,462	8,579,061	12,648,462	18,478,468	25,700,771	5,340,938	18,025,509	23,326,447	5,340,938	18,025,509		
1905	9,603,933	16,836,572	26,440,505	3,693,599	4,885,462	8,579,061	12,648,462	18,478,468	25,700,771	5,340,938	18,025,509	23,326,447	5,340,938	18,025,509		

PASSENGER TRAFFIC.

Year.	Length of Line in Traffic.	Passengers Carried.	Passengers per Kilometer.	Passenger Receipts.	Average Yield per Passenger.	Passenger Yield per Kilometer.	Passenger Average per Ton-Kilometre.
1884	724,908	3,180,793	80,443,276	5,631,020	\$731	\$920-1	\$415-0
1885	724,908	3,481,818	84,938,852	5,945,719	\$731	\$920-1	\$415-0
1886	1,133,290	14,696,617	246,138,626	17,229,333	\$694	\$928-5	\$406-5
1887	1,155,633	12,897,234	217,335,534	16,015,480	\$568	\$930-3	\$433-3
1888	1,179,774	13,525,580	232,262,461	19,735,541	\$587	\$928-5	\$407-7
1889	1,430,546	16,097,695	306,125,349	21,394,941	\$491	\$928-1	\$401-0
1890	1,650,889	17,939,610	334,784,587	23,534,912	\$484	\$925-8	\$399-4
1904	1,616,852	19,872,052	424,591,598	29,721,411	\$452	\$921-1	\$397-7

ANALYSIS OF PASSENGER TRAFFIC.

Year.	Passengers Carried.	Passengers per Kilometer.	Passenger Receipts.	Average Yield per Passenger.	Passenger Yield per Kilometer.	Passenger Average per Ton-Kilometre.
1884 & 1894	3,086,441	176,892,958	5,009,511	\$160	\$900-6	\$900-3
1894 & 1904	3,811,376	97,440,353	1,341,452	\$881	\$904-0	\$908-0
1904 & 1905	1,932,442	69,808,711	291,878	\$632	\$903-4	\$947-6

LUGGAGE AND PARCELS.—QUANTITY AND YIELD, EXCLUSIVE OF SERVICE AND FREE TRAFFIC.

YEAR.	QUANTITY.						YIELD.					
	LUGGAGE.		PARCELS.		Both.		LUGGAGE.		PARCELS.		Both.	
	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.
1884	2,609	13,578	16,187	1,501,203	75,980	308,323	1,501,203	75,980	308,323	384,313	8256	
1885	2,475	14,679	17,154	1,506,813	72,543	309,620	1,506,813	72,543	309,620	228,276	8273	
1886	2,181	14,017	16,198	1,503,810	72,543	309,620	1,503,810	72,543	309,620	228,276	8273	
1887	2,473	15,340	17,813	1,563,887	72,543	309,620	1,563,887	72,543	309,620	228,276	8273	
1888	2,861	18,677	21,538	1,485,801	72,543	309,620	1,485,801	72,543	309,620	228,276	8273	
1889	4,940	18,139	23,079	1,961,688	104,712	408,632	1,961,688	104,712	408,632	228,276	8273	
1890	5,161	20,140	25,301	4,010,986	171,128	823,504	4,010,986	171,128	823,504	228,276	8273	
1891	9,507	24,914	36,421	3,947,198	171,128	823,504	3,947,198	171,128	823,504	228,276	8273	
1892	13,151	43,999	54,150	18,203,021	380,067	1,906,358	18,203,021	380,067	1,906,358	228,276	8273	
1893	83,175	70,683	103,868	8,056,212	542,821	3,074,474	8,056,212	542,821	3,074,474	228,276	8273	
1894	20,237	51,437	71,674	11,731,424	675,513	3,074,474	11,731,424	675,513	3,074,474	228,276	8273	
1895	18,166	81,188	221,159	8,047,755	694,143	3,074,474	8,047,755	694,143	3,074,474	228,276	8273	
1896	17,979	87,022	62,702	4,578,672	756,628	1,790,182	4,578,672	756,628	1,790,182	228,276	8273	
1897	11,118	49,732	48,302	4,578,672	756,628	1,790,182	4,578,672	756,628	1,790,182	228,276	8273	
1898	37,708	37,708	48,202	7,343,116	639,003	1,790,182	7,343,116	639,003	1,790,182	228,276	8273	
1899	39,000	37,708	49,376	5,639,468	539,039	1,790,182	5,639,468	539,039	1,790,182	228,276	8273	
1900	9,986	83,140	49,376	6,022,184	470,221	1,790,182	6,022,184	470,221	1,790,182	228,276	8273	
1901	16,669	46,271	54,743	6,286,484	434,086	1,790,182	6,286,484	434,086	1,790,182	228,276	8273	
1902	10,151	44,202	56,410	6,390,572	420,257	1,790,182	6,390,572	420,257	1,790,182	228,276	8273	
1903	9,106	61,846	70,174	9,203,182	434,610	1,790,182	9,203,182	434,610	1,790,182	228,276	8273	
1904	8,828	61,846	71,159	9,885,732	468,667	1,790,182	9,885,732	468,667	1,790,182	228,276	8273	
1905	9,313	61,846	71,159	9,885,732	468,667	1,790,182	9,885,732	468,667	1,790,182	228,276	8273	

LUGGAGE AND PARCELS.

YEAR.	QUANTITIES.						YIELD.					
	LUGGAGE.		PARCELS.		Both.		LUGGAGE.		PARCELS.		Both.	
	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.	Tons.	Mètres.
1884	2,609	13,578	16,187	1,501,203	75,980	308,323	1,501,203	75,980	308,323	238,707	8256	
1885	2,475	14,679	17,154	1,506,813	72,543	309,620	1,506,813	72,543	309,620	218,082	8273	
1886	2,181	14,017	16,198	1,503,810	72,543	309,620	1,503,810	72,543	309,620	218,082	8273	
1887	2,473	15,340	17,813	1,563,887	72,543	309,620	1,563,887	72,543	309,620	438,561	8362	
1888	2,861	18,677	21,538	1,485,801	72,543	309,620	1,485,801	72,543	309,620	427,759	8362	
1889	4,940	18,139	23,079	1,961,688	104,712	408,632	1,961,688	104,712	408,632	508,133	8362	
1890	5,161	20,140	25,301	4,010,986	171,128	823,504	4,010,986	171,128	823,504	388,614	8362	
1891	9,507	24,914	36,421	3,947,198	171,128	823,504	3,947,198	171,128	823,504	388,614	8362	
1892	13,151	43,999	54,150	18,203,021	380,067	1,906,358	18,203,021	380,067	1,906,358	308,065	8213	
1893	83,175	70,683	103,868	8,056,212	542,821	3,074,474	8,056,212	542,821	3,074,474	2,070,640	8213	
1894	20,237	51,437	71,674	11,731,424	675,513	3,074,474	11,731,424	675,513	3,074,474	2,070,640	8213	
1895	18,166	81,188	221,159	8,047,755	694,143	3,074,474	8,047,755	694,143	3,074,474	2,070,640	8213	
1896	17,979	87,022	62,702	4,578,672	756,628	1,790,182	4,578,672	756,628	1,790,182	2,070,640	8213	
1897	11,118	49,732	48,302	4,578,672	756,628	1,790,182	4,578,672	756,628	1,790,182	2,070,640	8213	
1898	37,708	37,708	48,202	7,343,116	639,003	1,790,182	7,343,116	639,003	1,790,182	2,070,640	8213	
1899	39,000	37,708	49,376	5,639,468	539,039	1,790,182	5,639,468	539,039	1,790,182	2,070,640	8213	
1900	9,986	83,140	49,376	6,022,184	470,221	1,790,182	6,022,184	470,221	1,790,182	2,070,640	8213	
1901	16,669	46,271	54,743	6,286,484	434,086	1,790,182	6,286,484	434,086	1,790,182	2,070,640	8213	
1902	10,151	44,202	56,410	6,390,572	420,257	1,790,182	6,390,572	420,257	1,790,182	2,070,640	8213	
1903	9,106	61,846	70,174	9,203,182	434,610	1,790,182	9,203,182	434,610	1,790,182	2,070,640	8213	
1904	8,828	61,846	71,159	9,885,732	468,667	1,790,182	9,885,732	468,667	1,790,182	2,070,640	8213	
1905	9,313	61,846	71,159	9,885,732	468,667	1,790,182	9,885,732	468,667	1,790,182	2,070,640	8213	

ANALYSIS OF LUGGAGE AND PARCELS.

1884 & 1894	17,628	37,859	55,487	6,555,009	462,826	2,501	1,059,219	26,325	1,522,045	18,993	8136
	675 %	279 %	342 %	486 %	609 %	8 %	348 %	115 %	396 %	80 %	53 %
1894 & 1904	11,409	9,909	1,500	1,146,970	118,559	20,980	321,211	21,806	202,652	19,462	8163
	56 %	19 %	2 %	142 %	29 %	78 %	23 %	43 %	11 %	20 %	41 %
1904 & 1905	485	500	985	632,550	14,353	838	52,723	1,877	38,370	354	8014
	5.4 %	0.8 %	1.4 %	6.3 %	3.4 %	1.9 %	3.1 %	3.0 %	1.8 %	3.1 %	6.1 %

ANIMALS AND VEHICLES.—QUANTITY AND YIELD, EXCLUSIVE OF SERVICE AND FREE TRAFFIC.

YEAR.	QUANTITY.						YIELD.					
	Animals.			Vehicles.			Animals.			Vehicles.		
	Tons.	Tons—Kilometre.	Tons.	Tons.	Tons—Kilometre.	Mètres.	Mètres.	Tons.	Tons—Kilometre.	Mètres.	Mètres.	
1884.	9,957	1,336,014	594	51,592	115,688	7,834	131,188	806	11,9618	7,834	131,188	
1885.	12,203	2,306,406	427	33,879	140,764	5,827	139,646	861	11,5635	5,827	139,646	
1886.	17,817	3,513,783	366	33,879	140,764	9,653	208,344	809	11,5635	14,368	208,344	
1887.	38,506	8,861,124	464	46,461	96,127	20,181	218,043	809	11,5635	20,181	218,043	
1888.	51,989	11,036,231	366	33,879	140,764	37,744	48,798	809	11,5635	30,330	218,043	
1889.	50,838	10,873,231	366	33,879	140,764	37,744	48,798	809	11,5635	30,330	218,043	
1890.	63,889	13,941,841	350	33,879	140,764	37,744	48,798	809	11,5635	30,330	218,043	
1891.	101,125	18,734,111	634	41,537	187,408	5,545	19,733	804	10,8743	5,545	19,733	
1892.	78,227	21,044,208	858	79,203	482,703	13,385	38,385	804	10,8743	13,385	38,385	
1893.	65,913	41,134,343	933	91,481	366,192	13,385	38,385	804	10,8743	13,385	38,385	
1894.	72,102	47,433,578	939	96,127	490,151	20,181	218,043	804	10,8743	20,181	218,043	
1895.	78,694	39,487,987	1,451	176,519	377,441	37,744	48,798	804	10,8743	37,744	48,798	
1896.	73,051	14,172,423	1,371	131,783	336,731	33,879	140,764	804	10,8743	33,879	140,764	
1897.	66,285	18,725,195	469	99,039	37,930	37,930	37,930	804	10,8743	37,930	37,930	
1898.	60,360	16,931,094	364	27,732	27,732	35,493	35,493	804	10,8743	35,493	35,493	
1899.	73,183	13,247,715	437	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	
1900.	68,736	17,367,992	386	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	
1901.	77,773	15,331,028	338	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	
1902.	86,771	16,812,321	381	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	
1903.	89,040	21,947,642	348	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	
1904.	97,351	22,383,037	348	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	
1905.	97,351	23,872,522	348	35,493	35,493	35,493	35,493	804	10,8743	35,493	35,493	

ANIMALS AND VEHICLES.

YEAR.	ANIMALS.			VEHICLES.			ANIMALS.			VEHICLES.			
	Length of Line in Traffic.	Tons.		Tons—Kilometre.	Tons.	Tons—Kilometre.		Yield.	Tons.	Tons—Kilometre.		Yield.	Tons.
		Kilometres.	Tons.			Tons—Kilometre.	Tons.			Tons—Kilometre.	Tons.			Tons—Kilometre.
1884	724,908	9,957	1,336,014	594	51,592	115,688	7,834	131,188	806	11,9618	7,834	131,188	
1885	724,908	12,203	2,306,406	427	33,879	140,764	5,827	139,646	861	11,5635	5,827	139,646	
1886	1,133,200	65,913	41,134,343	953	96,127	96,127	20,181	218,043	809	11,5635	20,181	218,043	
1887	1,155,633	72,102	47,433,578	959	176,519	377,441	37,744	48,798	809	11,5635	37,744	48,798	
1888	1,179,774	78,694	39,487,987	1,451	24,793	904,408	10,8743	10,8743	804	10,8743	10,8743	10,8743	
1889	1,430,546	89,040	22,383,037	348	35,493	1,016,628	7,975	23,8017	804	10,8743	7,975	23,8017	
1890	1,580,389	97,351	23,872,522	348	32,897	1,078,276	6,846	19,8672	804	10,8743	6,846	19,8672	

ANALYSIS OF ANIMALS AND VEHICLES.

1884 & 1894	62,145	+ 46,07,664	+ 365	+ 62 %	+ 334,463	+ 288 %	+ 5875	+ 46 %	+ 8075	+ 183,017	+ 167 %	+ 78953	+ 38 %
1894 & 1904	16,938	- 25,050,541	611	- 63 %	569,877	+ 125 %	58084	+ 81 %	8034	- 128,908	- 60 %	18874	+ 8 %
1904 & 1905	8,311	+ 1,469,485	—	—	61,448	+ 247 %	—	—	8002	18129	+ 14 %	38245	- 83 %

1904 & 1905. 30 % + 485 + 0.8 % + 1.4 % + 6.5 % + 14,853 + 3.4 % + 838 + 1.9 % + 52,723 + 3.1 % + 35,870 + 1.8 % + 8054 + 8.1 % + 8014 + 6.1 %

GOODS TRAFFIC—QUANTITIES AND YIELD, EXCLUSIVE OF CONCESSIONS AND SERVICE TRAFFIC.

YEAR.	Length of Line in Traffic.	COFFEE.		SUNDRIES.		BOTH.		YIELD.		
		Tons.		Tons—Kilometre.		Tons.		Mitreis.		
		Tons.	Tons—Kilometre.	Tons.	Tons—Kilometre.	Tons.	Mitreis.	Per Ton.	Per Ton-Kilometre.	
1884	724,908	155,266	32,025,596	258,945	39,020,381	414,311	4,733,305	305,465	14,5662	8,620,984
1885	724,908	172,753	37,771,019	257,734	40,533,061	429,887	4,467,656	308,724	17,3353	9,756,371
1886	1,133,280	117,680	17,476,193	257,734	46,246,676	420,976	5,289,315	407,091	9,5772	8,410,189
1887	1,153,653	108,672	20,023,340	302,451	50,269,888	393,486	2,767,204	585,869	15,795	7,013,259
1888	1,179,774	95,952	26,173,703	299,046	49,725,158	439,454	4,249,404	591,196	10,6773	8,957,308
1889	1,480,546	82,611	17,306,838	353,917	59,795,353	446,340	2,587,427	293,577	14,5119	9,387,008
1890	1,580,389	123,908	23,485,012	400,454	77,099,731	493,065	3,325,670	293,577	14,5119	10,000,000
1891	1,580,389	119,197	24,069,044	636,557	76,329,634	760,765	3,325,670	293,577	14,5119	10,000,000
1892	1,580,389	117,680	17,476,193	576,950	95,701,451	696,147	3,700,477	316,163	14,5119	10,000,000
1893	1,580,389	108,672	23,023,340	753,512	113,862,141	871,142	5,339,362	316,163	14,5119	10,000,000
1894	1,580,389	88,953	20,543,499	619,698	98,117,406	800,946	5,339,362	316,163	14,5119	10,000,000
1895	1,580,389	101,662	21,401,048	810,993	107,423,328	900,946	5,339,362	316,163	14,5119	10,000,000
1896	1,580,389	139,202	39,341,043	698,059	74,779,263	836,101	5,339,362	316,163	14,5119	10,000,000
1897	1,580,389	102,265	23,849,657	578,121	137,081,493	692,308	5,339,362	316,163	14,5119	10,000,000
1898	1,580,389	110,138	25,899,636	868,460	168,562,900	912,308	5,339,362	316,163	14,5119	10,000,000
1899	1,580,389	115,558	27,689,949	1,029,680	181,143,193	1,150,452	5,339,362	316,163	14,5119	10,000,000
1900	1,580,389	237,230	56,589,179	808,704	181,143,193	1,051,584	5,339,362	316,163	14,5119	10,000,000
1901	1,580,389	207,782	52,383,576	843,802	141,020,263	1,051,584	5,339,362	316,163	14,5119	10,000,000
1902	1,580,389	108,368	27,023,662	839,296	139,626,609	1,051,584	5,339,362	316,163	14,5119	10,000,000
1903	1,580,389	108,368	27,023,662	942,457	134,464,668	1,052,272	5,339,362	316,163	14,5119	10,000,000
1904	1,580,389	109,815	27,134,664	942,457	134,464,668	1,052,272	5,339,362	316,163	14,5119	10,000,000
1905	1,580,389	109,815	27,134,664	942,457	134,464,668	1,052,272	5,339,362	316,163	14,5119	10,000,000

GOODS TRAFFIC.

YEAR.	Length of Line in Traffic.	COFFEE.		SUNDRIES.		BOTH.		YIELD.		
		Tons.		Tons—Kilometre.		Tons.		Mitreis.		
		Tons.	Tons—Kilometre.	Tons.	Tons—Kilometre.	Tons.	Mitreis.	Per Ton.	Per Ton-Kilometre.	
1884	724,908	155,266	32,025,596	258,945	39,020,381	414,311	4,733,305	305,465	14,5662	8,620,984
1885	724,908	172,753	37,771,019	257,734	40,533,061	429,887	4,467,656	308,724	17,3353	9,756,371
1886	1,133,280	117,680	17,476,193	257,734	46,246,676	420,976	5,289,315	407,091	9,5772	8,410,189
1887	1,153,653	108,672	20,023,340	302,451	50,269,888	393,486	2,767,204	585,869	15,795	7,013,259
1888	1,179,774	95,952	26,173,703	299,046	49,725,158	439,454	4,249,404	591,196	10,6773	8,957,308
1889	1,480,546	82,611	17,306,838	353,917	59,795,353	446,340	2,587,427	293,577	14,5119	9,387,008
1890	1,580,389	123,908	23,485,012	400,454	77,099,731	493,065	3,325,670	293,577	14,5119	10,000,000
1891	1,580,389	119,197	24,069,044	636,557	76,329,634	760,765	3,325,670	293,577	14,5119	10,000,000
1892	1,580,389	117,680	17,476,193	576,950	95,701,451	696,147	3,700,477	316,163	14,5119	10,000,000
1893	1,580,389	108,672	23,023,340	753,512	113,862,141	871,142	5,339,362	316,163	14,5119	10,000,000
1894	1,580,389	88,953	20,543,499	619,698	98,117,406	800,946	5,339,362	316,163	14,5119	10,000,000
1895	1,580,389	101,662	21,401,048	810,993	107,423,328	900,946	5,339,362	316,163	14,5119	10,000,000
1896	1,580,389	139,202	39,341,043	698,059	74,779,263	836,101	5,339,362	316,163	14,5119	10,000,000
1897	1,580,389	102,265	23,849,657	578,121	137,081,493	692,308	5,339,362	316,163	14,5119	10,000,000
1898	1,580,389	110,138	25,899,636	868,460	168,562,900	912,308	5,339,362	316,163	14,5119	10,000,000
1899	1,580,389	115,558	27,689,949	1,029,680	181,143,193	1,150,452	5,339,362	316,163	14,5119	10,000,000
1900	1,580,389	237,230	56,589,179	808,704	181,143,193	1,051,584	5,339,362	316,163	14,5119	10,000,000
1901	1,580,389	207,782	52,383,576	843,802	141,020,263	1,051,584	5,339,362	316,163	14,5119	10,000,000
1902	1,580,389	108,368	27,023,662	839,296	139,626,609	1,051,584	5,339,362	316,163	14,5119	10,000,000
1903	1,580,389	108,368	27,023,662	942,457	134,464,668	1,052,272	5,339,362	316,163	14,5119	10,000,000
1904	1,580,389	109,815	27,134,664	942,457	134,464,668	1,052,272	5,339,362	316,163	14,5119	10,000,000
1905	1,580,389	109,815	27,134,664	942,457	134,464,668	1,052,272	5,339,362	316,163	14,5119	10,000,000

ANALYSIS OF GOODS TRAFFIC.

1884 & 1894	—	46.634 %	—	8,996,256	—	360,753	—	55,138,025	—	314,059	—	4,132,638	—	285,494	—	1,5867	—	15 %
1894 & 1904	—	—	314	3,994,322	—	219,598	—	41,511,199	—	219,294	—	4,530,938	—	298,608	—	28,051	—	12.5 %
1904 & 1905	—	—	—	111,002	—	103,161	—	5,168,937	—	104,068	—	1,149,198	—	50,474	—	9,049	—	2.4 %

TRAFFIC—SUMMARY OF RECEIPTS.

IN MILREIS CURRENCY.

	1884.	1885.	1886.	1887.	1888.
Passengers	2,335,472	2,417,241	2,357,088	2,420,476	2,794,753
Luggage	75,990	72,543	81,989	56,786	72,497
Parcels	308,323	309,820	340,664	347,498	384,097
Live stock	116,888	140,763	193,247	398,844	543,161
Vehicles	7,834	5,827	6,091	6,047	5,094
Goods	8,529,984	9,756,971	8,410,189	7,015,229	8,557,551
Telegrams	62,363	68,083	72,577	73,553	76,217
Other revenue	11,435,654	12,769,048	11,441,825	10,318,433	12,433,370
TOTAL	11,551,018	12,843,495	11,514,655	10,389,350	12,573,625

	1889.	1890.	1891.	1892.	1893.	1894.
Passengers	2,953,005	3,380,653	4,931,221	6,864,630	7,467,139	7,344,983
Luggage	194,712	103,303	171,123	380,007	542,821	538,816
Parcels	408,067	448,468	823,504	2,285,254	3,079,474	1,367,542
Live stock	558,823	664,673	813,056	482,703	365,482	450,149
Vehicles	7,429	5,407	7,284	13,585	19,388	20,181
Goods	7,213,018	9,393,011	9,013,976	9,423,399	13,053,334	14,828,859
Telegrams	98,067	104,146	152,938	164,204	127,884	120,077
Other revenue	11,433,126	14,101,661	15,913,107	19,618,842	24,655,502	24,170,607
TOTAL	11,595,855	14,357,066	16,102,090	19,870,915	24,026,351	24,537,210

	1895.	1896.	1897.	1898.	1899.
Passengers	7,940,798	8,408,381	8,979,935	10,531,381	8,975,038
Luggage	626,652	675,513	694,143	756,628	653,003
Parcels	3,644,485	3,008,968	3,085,488	2,474,251	1,790,482
Live stock	377,441	386,791	421,667	808,886	674,949
Vehicles	30,590	25,683	18,045	11,284	6,477
Goods	14,510,045	19,291,728	15,998,311	18,515,911	19,173,693
Telegrams	190,382	177,035	155,309	174,275	161,248
Other revenue	27,310,328	31,924,089	29,308,398	33,272,616	31,434,892
TOTAL	27,744,593	32,882,066	30,386,480	34,118,623	32,240,088

	1900.	1901.	1902.	1903.	1904.	1905.
Passengers	8,170,425	7,952,406	7,935,509	7,905,089	8,686,435	8,978,313
Luggage	539,089	474,846	470,221	434,086	420,259	434,610
Parcels	1,721,876	1,531,826	1,787,058	1,586,094	1,688,753	1,636,080
Live stock	828,581	764,215	852,062	964,498	1,016,828	1,078,276
Vehicles	9,275	7,526	6,991	5,545	7,975	6,846
Goods	17,672,993	20,441,332	18,753,809	18,013,985	15,821,908	14,522,284
Telegrams	155,306	127,250	97,037	64,079	62,481	53,342
Other revenue	29,096,945	31,289,401	29,902,687	23,973,378	27,504,639	26,709,701
TOTAL	29,828,337	31,809,324	30,523,815	29,521,101	28,216,402	27,420,835

RECEIPTS AND EXPENDITURE OF LINE.

Years.	Revenue.	Expendi- ture.	Surplus.	Deficit.	Years.	Revenue.	Expendi- ture.	Surplus.	Deficit.
1858 ..	Milreis. 302,279	Milreis. 205,590	Milreis. 96,689	—	1882 ..	Milreis. 12,478,631	Milreis. 6,567,291	Milreis. 5,911,240	—
1859 ..	729,196	618,271	110,926	—	1883 ..	11,597,088	6,560,361	5,036,727	—
1860 ..	931,298	620,349	340,448	—	1884 ..	11,551,918	6,591,350	4,960,568	—
1861 ..	1,109,566	707,713	401,848	—	1885 ..	12,260,686	6,342,991	6,917,695	—
1862 ..	1,036,655	827,288	200,258	—	1886 ..	11,568,777	6,479,839	5,088,988	—
1863 ..	1,038,966	866,964	168,004	—	1887 ..	10,316,316	6,599,329	3,717,488	—
1864 ..	1,223,003	980,128	242,875	—	1888 ..	12,573,626	6,880,810	5,692,816	—
1865 ..	1,775,352	1,110,733	664,620	—	1889 ..	11,876,538	7,708,201	4,168,336	—
1866 ..	1,044,714	423,476	621,238	—	1890 ..	12,041,192	9,184,033	2,857,159	—
1867 ..	2,529,535	1,112,796	1,416,739	—	1891 ..	16,236,347	12,237,880	3,998,643	—
1868 ..	2,810,331	1,255,514	1,554,817	—	1892 ..	19,870,924	17,123,525	2,747,398	—
1869 ..	4,348,184	1,956,192	2,391,991	—	1893 ..	24,926,354	24,012,415	913,939	—
1870 ..	4,466,568	1,919,477	2,547,001	—	1894 ..	25,946,726	25,383,912	562,814	—
1871 ..	5,466,060	2,462,543	2,993,527	—	1895 ..	25,096,112	29,124,654	—	1,028,542
1872 ..	5,766,500	3,272,992	2,493,508	—	1896 ..	32,716,732	32,667,028	39,754	—
1873 ..	6,411,067	3,542,024	2,869,042	—	1897 ..	30,378,734	31,750,247	—	1,371,513
1874 ..	7,686,418	3,450,307	4,179,521	—	1898 ..	34,106,659	31,043,580	2,063,079	—
1875 ..	8,116,608	3,989,762	4,126,841	—	1899 ..	32,495,951	28,050,483	4,445,468	—
1876 ..	8,025,448	4,392,032	3,633,416	—	1900 ..	29,823,654	27,253,719	2,569,935	—
1877 ..	9,314,548	5,403,783	3,910,765	—	1901 ..	31,920,349	26,340,140	5,580,209	—
1878 ..	10,022,525	5,560,206	4,462,319	—	1902 ..	30,392,065	26,708,316	3,683,749	—
1879 ..	11,163,526	4,766,202	6,397,324	—	1903 ..	30,534,863	26,024,467	4,510,396	—
1880 ..	11,800,973	5,378,412	6,422,561	—	1904 ..	28,307,810	28,290,741	17,069	—
1881 ..	13,115,157	5,684,710	7,430,447	—	1905 ..	23,641,907	27,823,790	—	4,181,883

ANALYSIS OF RECEIPTS.

SOURCES.	1904.		1905.	
	Quantity.	Value in Currency.	Quantity.	Value in Currency.
Passengers	17,758,012	<i>Milreis.</i> 8,086,495	19,501,603	8,078,813
Luggage and parcels Kilos.	68,888,108	2,105,077	69,437,466	2,170,840
Goods	967,076,578	15,684,784	917,092,212	15,842,956
Telegrams	7,893,050	62,484	9,588,266	58,841
Live stock	278,864	1,016,294	308,758	1,078,276
Vehicles	306	7,899	300	6,846
Sundry	—	282,473	—	383,286
Warehouse charges	—	47,375	—	71,118
Fines	—	26,128	—	84,746
TOTAL TRAFFIC RECEIPTS	—	27,867,894	—	28,869,472
Other sources	—	355,792	—	272,201
TOTAL RECEIPTS	—	28,223,686	—	28,641,493
Per kilometre	—	174638	—	175566

ANALYSIS OF EXPENDITURE.

Year.	Personnel.	Material.	Total.
	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>
1884	4,437,003	2,154,347	6,591,350
1885	4,206,832	2,136,150	6,342,981
1886	4,204,303	2,275,536	6,479,839
1887	4,249,960	2,549,370	6,599,330
1888	4,896,631	1,984,179	6,880,810
1889	5,381,821	2,326,381	7,708,202
1890	6,487,648	2,696,436	9,184,084
1891	8,418,025	3,619,857	12,037,882
1892	11,439,905	5,688,621	17,128,525
1893	15,820,614	8,191,801	24,012,415
1894	17,165,092	8,218,820	25,383,912
1895	19,048,093	9,176,560	28,224,654
1896	21,183,374	11,493,664	32,677,038
1897	19,278,452	12,471,796	31,750,247
1898	18,305,221	12,738,369	31,043,580
1899	16,635,427	11,415,058	28,050,485
1900	17,132,982	10,120,737	27,253,719
1901	17,262,282	9,077,853	26,340,141
1902	17,495,584	9,212,781	26,708,316
1903	17,492,820	8,531,847	26,024,667
1904	18,500,823	9,340,330	27,841,153
1905	19,138,518	8,685,271	27,823,789

COFFEE CARRIED.

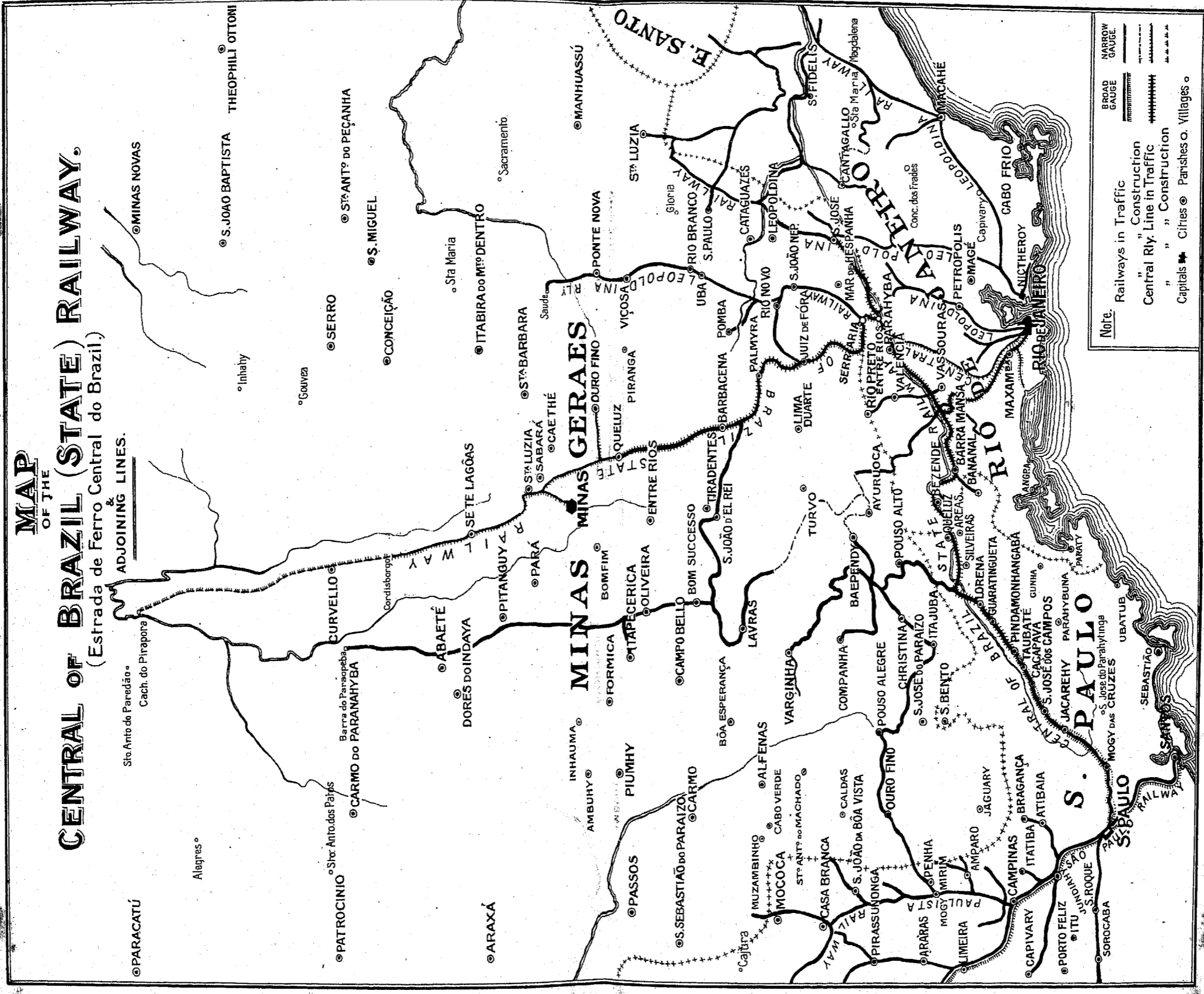
Year.	Kilos.	Year.	Kilos.
1859	18,799,515	1888	168,568,799
1860	40,624,178	1884	165,365,468
1861	43,787,640	1885	172,153,168
1862	17,756,750	1886	142,381,668
1863	20,315,088	1887	90,946,000
1864	24,969,377	1888	140,708,000
1865	38,864,047	1889	92,071,000
1866	39,156,607	1890	82,302,000
1867	59,458,236	1891	123,908,000
1868	56,046,510	1892	108,245,000
1869	94,703,985	1893	97,801,702
1870	85,688,440	1894	108,685,074
1871	89,957,950	1895	98,868,757
1872	78,963,682	1896	101,669,472
1873	79,247,336	1897	139,202,000
1874	100,760,611	1898	102,265,167
1875	118,272,605	1899	104,948,000
1876	101,305,300	1900	104,894,000
1877	114,240,025	1901	236,855,868
1878	129,548,110	1902	189,584,422
1879	151,800,398	1903	193,720,160
1880	139,470,490	1904	93,044,061
1881	187,593,092	1905	94,289,422
1882	171,401,725		



MAP OF THE CENTRAL OF BRAZIL (STATE) RAILWAY.

(Estrada de Ferro Central do Brazil.)

ADJOINING LINES.



Note.

- Railways in Traffic
- Central Rly. Line in Traffic
- " " " Construction
- Capitals
- Villages

BROAD GAUGE

NARROW GAUGE

THE PAULISTA RAILWAY.

COMPANHIA PAULISTA DE VIAS FERREAS E
FLUVIAES,

SOMETIMES KNOWN IN LONDON AS THE
WESTERN OF SÃO PAULO.

This Company was incorporated under the name of "Companhia Paulista de Estrada de Ferro de Jundiáhy a Campinas," in virtue of a permanent disposition of the Budget Law of the then Province of São Paulo, dated May 19th, 1862, and extension and addition to same, dated April 16th, 1863, promulgated by Provisional Decree 4,283 of November 28th, 1868, when the Statutes were duly approved.

The original charter guaranteed a sum equivalent to 7% on 5,000,000\$000.

This was the first line in Brazil to be constructed entirely with Brazilian capital. The English São Paulo Railway Company, by whom the line from Santos to Jundiáhy had been undertaken, had the option for extension to Campinas, but were too short-sighted to take advantage of it, and so was lost one of the best chances that British capital ever had.

Works on the line were commenced in 1870 and completed in 1872.

On May 12th, 1873, a further charter was obtained for extension of the line from Campinas to Rio Claro, with a guarantee of 7%, on which construction was commenced in 1874 and completed in 1876.

On May 1st, 1875, the Paulista Company obtained a charter for a further extension from the Cordeiros Station to the right bank of the river Mogy Guassú, on conditions similar to the others. The extension was commenced in 1876 and reached to Porto Ferreira, on the Mogy Guassú, in 1880. In 1881 the line was extended to Descalvado, and the branch to Santa Veridiana, opened to traffic in 1892, completed the wide gauge system of the Company, 279 kilometres, or 174½ miles, in length.

In 1877 the different contracts of the Company were revised and unified, and the guarantee of interest was then surrendered.

In virtue of this new contract the Company acquired the

right to raise tariffs until the dividend reached the minimum of 7% per annum.

The ex Rio Claro Railway, now a part of the Paulista system, was originally offered to the latter Company, but was refused, and a charter for the construction of a line of one metre gauge was granted to two Brazilian engineers, under Decree 7,828 of October 4th, 1880, but without guarantee of interest.

The term of the concession was, moreover, reduced from 90 to 50 years. It was further stipulated that in case of profits exceeding 12% per annum, after allowance for amortisation of capital, half of the balance should be retained by the Company and the other be applied to the reduction of tariffs. This concession was afterwards transferred to Barão do Pinhal, by whom the original Brazilian Company was organised and the main line was completed to Rio Claro on October 15th, 1884, to Arara in 1885, and the branch from S. Carlos to Jahú in 1885, with a total length of 264 kilometres.

On September 30th, 1889, this property was transferred to an English Company, denominated the Rio Claro (São Paulo) Railway Company, Limited, with domicile in London, to whom fresh charters were granted for extension to Jaboticabal and construction of branches to Eudoxia and Ribeirão Bonito, on all of which work was being actively pushed forward when, in 1892, all the assets of the English Company were transferred to the (Brazilian) Paulista Railway Company.

Besides the main line, the Paulista Company has constructed the following feeders of 75 centimetres (2½ ft.) gauge.

Descalvadense, from Belém do Descalvado to Coqueirinho, 14 kilometres, opened to traffic in 1889; Santa Rita, from Ponto Ferreira to Santa Rita de Passa Quatro, 27 kilometres, opened in 1890 and acquired by the Paulista Railway in 1891.

The Campineiro Railway, also of 60 centimetre gauge, from Campinas to Cabrás, with branch to S. Maria, was constructed independently under concession from the Paulista Government, as also the Fumilero line to the Fumil Colony.

LINES OWNED AND WORKED BY THE PAULISTA RAILWAY COMPANY ON DECEMBER 31st, 1906:—

Trunk line 1-60 metre gauge	Jundiáhy to Descalvado	224 kilometres under State Charters
Branch line 1-60 "	Cordeiro to Rio Claro	17 " " " "
Branch line 1-60 "	Laranja Azeda to S. Veridiana	38 " " " "
Branch line 0-80 "	Descalvado to Aurora	14 " " " "
Branch line 0-80 "	Porto Ferreira to S. Rita do Passo Quatro	27 " " " "
Trunk line 1-00 "	Rio Claro to Araraquára	128 " " " Federal Charters.
Branch line 1-00 "	Vilaconde de Rio Claro to Jahú	133 " " " "
Loop line 1-00 "	Loop line through Brotas	10 " " " State Charters.
Extension 1-00 "	Araraquára to Jaboticabal	96 " " " "
Branch line 1-00 "	Jaboticabal to Bebedouro	53 " " " "
Branch line 1-00 "	S. Carlos to S. Eudoxia	53 " " " "
Branch line 1-00 "	S. Carlos to Rib. Bonita	41 " " " "
Branch line 1-00 "	Agudos to Dois Corregos and Piratininga	120 " " " "
Branch line 1-00 "	Mogy Guassú Bineço to Pental	93 " " " "

1,037

Of the total charters for 1,037 kilometres, 261 have been granted by the Federal Government and are, therefore, under their supervision, whilst 776 kilometres are under charters granted by the State of São Paulo.

FINANCIAL CONDITIONS.

1. JUNDIÁHY TO CAMPINAS.—Privileged Zone, 81 kilometres each side of line. Term, 90 years (to May, 1959). Reduction of tariff when revenue reaches 12%. Expropriation by State Government after 1902 on payment of price equivalent to average net revenue for last five years in "public bonds" yielding an equivalent revenue.

2. CAMPINAS TO RIO CLARO.—Privileged Zone, 39 kilometres each side. Term, 90 years (to 1963). Reduction of tariff after 12% net profit realised. Expropriation from 1906 onward, on same terms as foregoing.

3. CORDEIRO TO PORTO FERREIRA AND S. VERIDIANA.—Privileged Zone, 31 kilometres each side of line. Term, 90 years (to 1965). Tariff, same as 1. Expropriation from 1910 same as 1.

4. PORTO FERREIRA TO DESCALVADO.—Privileged Zone, 31 kilometres each side. Term, 90 years (to 1963). Under contract of 1872, for unification of broad gauge lines, the Company secured the right to raise tariffs so as to allow of minimum dividend of 7%. Expropriation from 1911 on same terms as 1.

5. PORTO FERREIRA TO S. RITA.—Within Privileged Zone of broad gauge. Expropriation from 1917 on same terms as 1.

6. BELÉM TO DESCALVADO.—Same as 5.

7. RIO CLARO TO ARARAQUÁRA AND BRANCH TO JAHÚ.—Privileged Zone, 30 kilometres. Term, 50 years (to 1930). The Federal Government has the right to expropriate at a

price to be fixed by arbitration of value of works in their actual condition, without reference to original cost, the price not to exceed a sum that at 6 % will yield revenue equivalent to that for previous five years. Tariffs are not liable to revision until 1904 and then in 1909 and at intervals of five years afterwards. Any excess, after payment of 12 % on capital, is to be divided, half to go to the Company and half to reduction of tariffs.

Up to £1,601,082, the capital recognised by Government, the Company has the right to apply profits to amortisation before their ranking for reduction of tariffs. This line enjoys exemption from import duties on materials.

8. CARLOS TO S. EUDOXIA.—Conditions same as 6.

9. ARARAQUARA TO JABOTICABAL.—Privileged Zone,

limited on one side by the Mogy Guassú. Term, 50 years, expiring June, 1940. Right to expropriation from 1908. Conditions same as main lines. When net receipts exceed 12 % contract provides that, after deducting 20 %, excess shall be divided, half to go towards reduction of tariffs and half to Government to promote immigration.

10. S. CARLOS DO PINHAL TO RIBEIRÃO BONITO.—Privileged Zone, 30 kilometres each side. Term, 50 years (to 1940). Right of State Government to expropriate from 1909. Conditions same as 9.

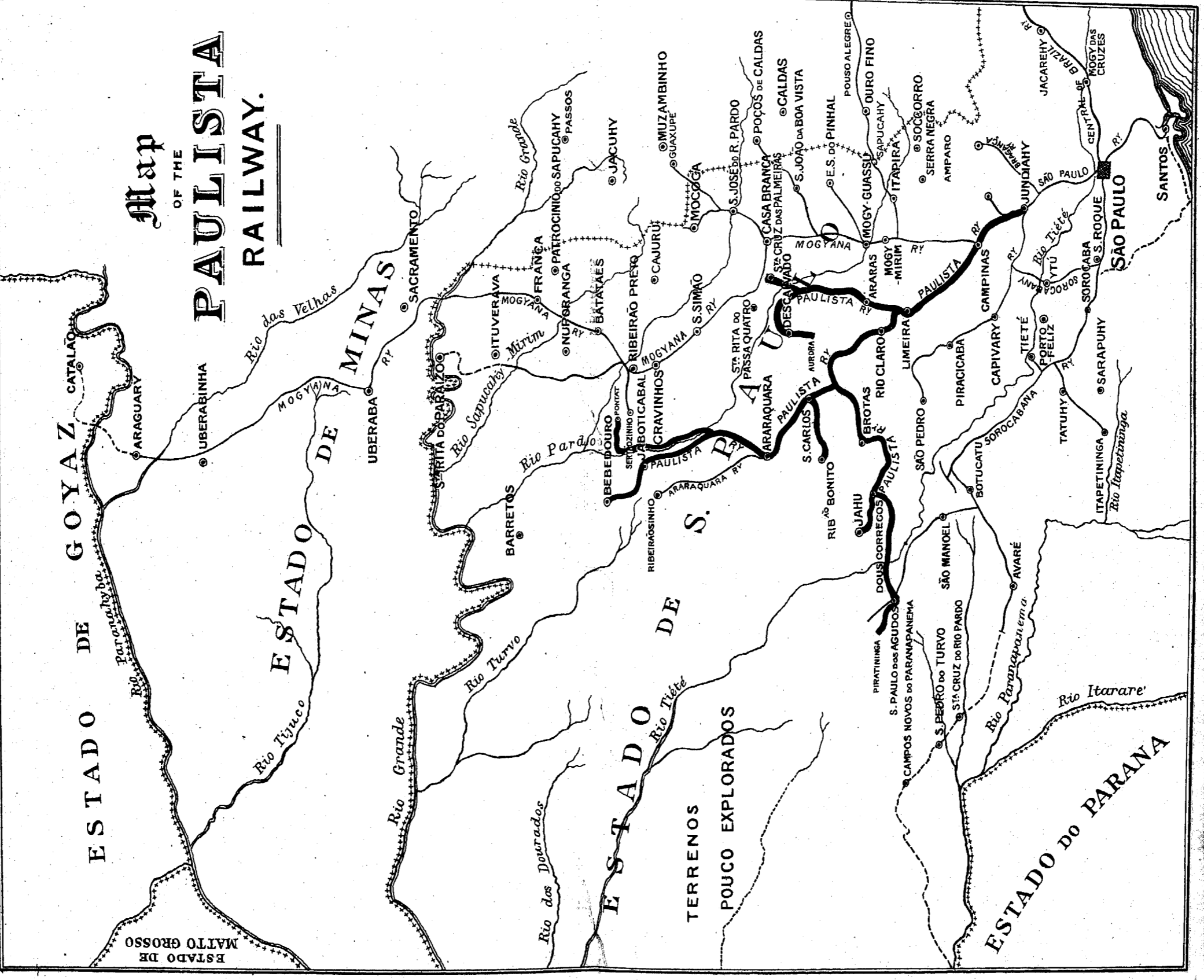
11. JABOTICABAL TO BEBEDOURO; RINÃO DO PONTAL; DOIS CORREGOS TO PIRATININGA.—Under Provincial concession and Law No. 30 of June 30th, 1892. No Special favours.

CAPITAL AND RESERVE FUND.

Year.	SHARE CAPITAL REALISED.		DEBENTURES OUTSTANDING.	RESERVE FUND.	
	Milreis, Paper.	Equivalent in £ Sterling.	£	Milreis, Paper.	Equivalent in £ Sterling.
1906	75,000,000\$000	5,015,250	2,404,200	800,000\$000	53,496
1905	75,000,000\$000	4,966,312	2,446,900	750,000\$000	49,663
1904	74,981,100\$000	3,836,924	2,487,500	750,000\$000	38,378
1903	72,300,640\$000	3,591,490	2,526,000	650,000\$000	32,288
1902	69,671,000\$000	3,442,721	2,563,000	550,000\$000	27,177
1901	67,047,520\$000	3,147,285	2,598,100	200,000\$000	9,388
1900	60,000,000\$000	2,843,750	2,631,500	100,000\$000	3,906
1899	59,960,800\$000	1,838,633	2,663,300	76,087\$872	2,332
1898	59,933,320\$000	1,783,165	2,693,600	76,087\$872	2,263
1897	59,461,560\$000	1,900,740	2,817,200	2,387,084\$762	76,334
1896	50,789,440\$000	1,696,122	2,849,700	1,908,381\$102	71,129
1895	44,043,040\$000	1,674,553	2,854,400	1,043,158\$399	39,662
1894	38,804,360\$000	1,821,901	2,858,800	566,134\$892	23,662
1893	38,285,140\$000	1,834,496	2,862,900	513,969\$892	24,628
1892	32,955,160\$000	1,632,736	2,866,700	470,273\$117	23,299
1891	24,976,890\$000	1,694,332	120,300	417,371\$726	28,313
1890	19,168,180\$000	1,802,008	123,600	1,127,876\$319	106,032
1889	18,070,500\$000	2,014,108	126,700	1,127,945\$619	125,718
1888	17,243,550\$000	1,809,674	129,600	1,076,317\$741	112,852
1887	17,243,279\$000	1,603,086	132,800	1,012,490\$916	94,180
1886	16,793,125\$000	1,439,792	134,800	928,022\$052	79,142
1885	10,572,061\$000	1,276,977	137,200	754,006\$808	70,188
1884	13,005,200\$000	1,104,087	139,400	698,897\$176	64,088
1883	12,936,100\$000	1,146,746	141,500	550,803\$092	49,055
1882	12,915,200\$000	1,130,080	142,400	459,836\$039	40,196
1881	12,703,100\$000	1,161,149	145,200	343,690\$588	31,416
1880	12,214,800\$000	1,129,282	146,900	298,989\$090	24,867
1879	12,138,400\$000	1,077,915	148,500	228,717\$260	20,810
1878	11,910,400\$000	1,135,210	150,000	178,257\$770	16,990
1877	11,682,800\$000	1,198,704	—	128,046\$120	13,188
1876	9,418,800\$000	992,162	—	96,651\$718	10,181
1875	8,343,130\$000	944,033	—	66,537\$620	7,523
1874	6,450,000\$000	691,191	—	37,800\$660	4,051
1873	4,200,000\$000	455,547	—	—	—
1872	4,000,000\$000	415,625	—	—	—

PASSENGER AND GOODS TRAFFIC.

Year.	Line Open.	Passengers Carried.	Goods Carried, including Coffee.	Transport of Animals.	Baggage and Parcels.	Year.	Line Open.	Passengers Carried.	Goods Carried, including Coffee.	Transport of Animals.	Baggage and Parcels.
1906	1,056	977,029	988,642	26,985	10,989	1888	250	298,596	219,486	6,701	1,559
1905	1,037	949,794	725,400	29,638	9,477	1887	250	231,850	175,421	7,004	1,437
1904	1,030	913,772	733,522	24,420	9,123	1886	244	197,790	176,665	5,610	—
1903	979	939,886	749,143	17,056	9,666	1885	243	134,837	175,278	5,766	—
1902	864	1,038,639	832,793	15,955	10,215	1884	243	165,839	154,768	4,321	—
1901	828	1,101,779	883,992	21,968	10,607	1883	243	161,530	160,121	4,919	—
1900	807	1,052,900	676,312	31,819	10,162	1882	243	166,774	135,028	—	—
1899	807	1,060,465	660,723	26,542	9,996	1881	228	177,233	122,478	—	—
1898	791	1,248,503	640,162	25,048	11,338	1880	224	178,378	99,198	—	—
1897	791	1,422,141	690,645	27,173	12,740	1879	204	165,503	95,336	—	—
1896	791	1,372,398	685,755	27,107	12,813	1878	185	157,944	93,843	—	—
1895	791	1,372,395	556,601	25,707	11,607	1877	155	159,706	76,600	—	—
1894	776	1,100,396	458,292	23,006	9,911	1876	106	156,952	84,137	—	—
1893	781	1,176,245	407,125	14,985	10,965	1875	58	96,614	76,362	—	—
1892	667	809,040	412,414	10,905	8,599	1874	45	76,402	37,522	—	—
1891	292	543,579	387,441	9,787	4,267	1873	45	56,212	54,968	—	—
1890	250	343,150	300,557	5,768	2,613	1872	38	33,531	26,150	—	—
1889	250	319,401	258,679	7,071	2,235						



Map
OF THE
PAULISTA RAILWAY.

ESTADO DE GOYAZ CATALAO

ESTADO DE MINAS
UBERABA

ESTADO DE S. PAULO
TERRENOS
POUCO EXPLORADOS

ESTADO DO PARANA
SANTOS

ESTADO DE MATTO GROSSO

- ARAGUARY
- UBERABINHA
- SACRAMENTO
- MOCOCA
- MUZAMBINHO
- GUAXUPIRE
- POÇOS DE CALDAS
- CALDAS
- S. JOÃO DA BOA VISTA
- PASSOS
- JACUHY
- MOGYANA
- ARARAS
- MOGY GUASSU
- OURO FINO
- SERRA NEGRA
- AMPARO
- POUSO ALEGRE
- UNDIÁHY
- GUAXUPIRE
- MOGY DAS CRUZES
- S. PAULO
- S. CARLOS
- BROTAS
- ARARAQUARA
- S. JOSE DO R. PARDO
- CASA BRANCA
- S. JOÃO DO PARANHANA
- S. JOÃO DA BOA VISTA
- CAMPINAS
- YUNDIÁHY
- YTU
- SOROCABA
- S. ROQUE
- SÃO PAULO
- SANTOS
- S. CARLOS
- BROTAS
- ARARAQUARA
- PAULISTA
- RIO CLARO
- LIMEIRA
- PIRACICABA
- CAPIVARY
- CAMPINAS
- TUQUETI
- PIRENEAS
- TAUBATÉ
- SARAPUHY
- ITAPETINGA
- AVARE
- S. MANOEL
- S. PEDRO DO TURVO
- S. PAULO DOS AGUDOS
- CAMPOS NOVOS DO PARAPANEMA
- PIRATININGA
- S. PAULO DOS AGUDOS
- CAMPOS NOVOS DO PARAPANEMA
- S. PEDRO DO TURVO
- S. PAULO DOS AGUDOS
- PIRATININGA

Rio das Velhas
Rio Turvo
Rio Grande
Rio Itararé
Rio Tietê
Rio Paraíba do Sul
Rio Sapucahy
Rio Pardo
Rio Parapanema
Rio das Doceiras
Rio Itapetitinga
Rio Itararé
Rio Tietê
Rio Turvo
Rio Grande
Rio Paraíba do Sul
Rio Sapucahy
Rio Pardo
Rio Parapanema

ESTADO DE MATTO GROSSO
ESTADO DE GOYAZ
ESTADO DE MINAS
ESTADO DE S. PAULO
ESTADO DO PARANA

CATALAO

UBERABA

S. PAULO

SANTOS

RECEIPTS AND EXPENDITURE OF THE PAULISTA RAILWAY.
(Inclusive of the River Traffic on the Mogy-Guaassá.)

Year.	Receipts.	Expenditure.	Balance.		Percentage of Expenditure to Receipts.
			Currency.	Equivalent in Sterling.	
	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>	£	
1906	27,110,074\$000	8,659,709\$000	18,450,365\$000	1,238,774	32
1905	18,421,280\$000	8,698,431\$000	9,722,849\$000	643,758	47
1904	18,259,888\$000	9,241,365\$000	9,018,518\$000	461,484	51
1903	20,101,754\$000	9,571,201\$000	10,530,553\$000	523,099	48
1902	24,972,799\$000	11,303,315\$000	13,669,484\$000	675,463	45
1901	17,293,917\$182	9,897,085\$988	17,396,831\$199	816,627	36
1900	22,071,945\$269	9,132,355\$850	12,939,589\$419	605,453	41
1899	21,224,577\$150	9,810,469\$827	11,914,107\$323	365,383	44
1898	20,541,985\$830	10,070,984\$850	10,471,000\$980	311,538	49
1897	22,228,833\$853	9,894,766\$943	12,329,066\$910	894,111	44
1896	19,693,127\$477	9,193,917\$367	10,499,210\$110	392,353	47
1895	17,383,811\$841	6,822,049\$974	10,561,761\$667	401,567	39
1894	18,930,608\$644	5,601,166\$385	8,329,442\$159	348,145	33
1893	10,230,964\$064	6,180,472\$486	4,050,491\$578	194,086	60
1892	9,227,635\$144	4,920,252\$529	4,307,382\$615	215,406	58
1891	6,499,157\$909	2,510,912\$371	3,988,245\$538	270,557	31
1890	5,082,383\$149	1,597,997\$615	3,484,385\$524	327,569	39
1889	4,487,396\$469	1,746,114\$388	2,741,282\$081	305,539	39
1888	3,577,121\$476	1,361,457\$781	2,215,663\$695	292,529	38
1887	2,922,232\$693	1,256,320\$448	1,665,912\$245	154,380	43
1886	2,977,410\$510	1,266,121\$925	1,711,288\$585	146,730	45
1885	2,312,352\$950	1,155,201\$514	1,657,151\$436	126,013	41
1884	2,586,301\$750	1,267,930\$192	1,318,371\$558	111,924	49
1883	2,739,948\$200	1,119,230\$851	1,620,717\$349	144,345	41
1882	2,880,373\$995	818,392\$621	1,961,981\$374	171,673	32
1881	2,514,466\$920	877,316\$909	1,636,650\$011	149,600	35
1880	2,085,239\$370	771,861\$267	1,313,378\$103	121,419	37
1879	2,297,935\$790	747,796\$839	1,550,138\$951	187,656	38
1878	2,195,525\$850	687,074\$060	1,508,451\$790	143,774	31
1877	1,541,336\$645	567,156\$781	974,679\$864	100,006	37
1876	1,126,189\$760	484,640\$218	641,549\$542	67,579	43
1875	889,414\$782	365,360\$766	524,054\$016	59,297	41
1874	753,169\$207	283,510\$724	474,653\$483	50,865	37
1873	650,463\$069	259,823\$154	390,639\$915	42,370	40
1872	311,148\$940	186,262\$224	124,886\$716	12,977	60

COFFEE CARRIED IN BAGS OF 60 KILOS.

Year.	Bags.
1906	9,846,617
1905	5,939,933
1904	6,096,711
1903	6,381,059
1902	7,269,960
1901	8,423,388
1900	5,640,892
1899	5,163,692
1898	4,403,182
1897	4,739,503
1896	3,737,690
1895	2,923,224
1894	2,659,753
1893	2,659,753
1892	2,395,310
1891	2,627,966
1890	2,212,736
1889	2,080,393
1888	1,445,883
1887	1,224,183
1886	1,566,400
1885	1,632,950
1884	1,464,033
1883	1,559,016
1882	1,183,550
1881	1,071,166

BALANCE SHEET ON DECEMBER 31ST, 1906.

ASSETS.	
Uncalled capital	140\$000
COST OF RAILWAYS IN TRAFFIC:	
Including purchase price of the Rio Claro Railway, still to be re-deemed, £2,404,200	107,630,476\$187
Do. Navigation Line of the Mogy-Guaassá	315,168\$474
Do. Central Office buildings	183,624\$366
Do. Furniture and fittings at Central Office and station	19,236\$320
Telegraph line from Jundiary to São Paulo	33,859\$230
Bonds in hand	103,183,368\$62
Shares deposited as security by Directors	52,000\$000
Materials in stock	58,000\$000
Materials in transit and in Custom House at Santos	1,252,406\$663
	88,392\$740
BALANCE IN FAVOUR OF THE COMPANY:	
Banco do Comercio e Industria de São Paulo	5,456,713\$500
British Bank of South America, Ltd.	2,152,619\$260
Central Office Accountant's Department	2,236,005\$840
Passenger traffic	300
Goods traffic	99,358\$800
Interest of bonds	2,490\$000
Deposits at stations	1,230\$000
Transfer of shares	444\$700
Sundry debtors, agents and others	150,803\$083
Cash at Central Office	14,963\$880
Cash at Traffic Accountant's Department	119,773\$606
	134,747\$486
Reis	119,868,723\$758

LIABILITIES.	
Capital—375,000 shares of 200\$000 ..	75,000,000\$000
Balance due on 1892 loan (22,404,200) ..	21,370,666\$660
Reserve fund	800,000\$000
Sinking fund of the Rio Claro Railway ..	6,246,317\$185
Directors' security	53,000\$000
Salaries and wages for December, 1906 ..	534,246\$040
Unclaimed bonus	260\$040
Unclaimed dividends	106,837\$920
	107,147\$960
Sundry creditors : Agents in Europe and others	404,924\$918
Total	104,516,302\$763
Balance from Receipts	15,352,420\$995
Reis	119,868,723\$758

FRANCISCO A. DE SOUZA QUEIROZ,
Chairman.
ADOLPHO AUGUSTO PINTO,
Chief of the Central Office.
S. Paulo, March 15th, 1907.

REVENUE AND EXPENDITURE DURING 1906.

REVENUE.	
Passengers	2,307,881\$810
Special trains	4,102\$900
Parcels and luggage	541,088\$480
Live stock by passenger trains	97,502\$800
Telegrams	230,952\$930
Goods	23,746,786\$630
Live stock by goods trains	20,745\$490
Storage	22,440\$100
Commission for collecting Federal and State taxes	23,729\$910
Hire of cars, waggons and tarpaulins	12,622\$540
Rent of stations and their dependences	66,900\$000
Sundry revenue collected on the lines, such as : Loading and discharging of waggons, rents of houses and premises for restau- rants, taxes, fines, sale of lost property, certificates, adver- tisements, rent to the " Fumilense " line of locomotives and waggons	53,782\$360
	27,073,486\$090
Sundry receipts collected by the Central Office :	
Fees	6,353\$700
Interest	24,737\$930
Other	5,496\$800
	36,588\$230
Reis	27,110,074\$320

EXPENDITURE.	
General manager's and accountant's office	289,262\$084
Maintenance	2,042,953\$005
Traction	3,349,719\$341
Traffic	2,065,290\$652
Telegraph and electric light	323,139\$810
Storekeeper's department	111,257\$753
Hire of cars, waggons and tarpaulins	34,807\$150
Central accountant's office	61,057\$880
Sundry expenditure on the lines, such as : Water telegrams, ad- vertisements, post- age, indemnities, taxes, cost of " Cam- pinelro " branch, transport of inflam- mable material, judi- cial expenses, ex- penses caused by strike, &c.	184,097\$280
Head office	120,567\$822
General	119,119\$869
Interest	6,450\$920
Other expenditure	2,010\$060
	243,143\$671
Balance	13,450,335\$204
Reis	27,110,074\$320

ADOLPHO AUGUSTO PINTO,
Chief of the Central Office.
JAMES W. GRAY,
Bookkeeper.
S. Paulo, March 15th, 1907.

DISTRIBUTION OF REVENUE IN 1906.

DEBIT.	
Interest of the foreign debt	1,303,570\$740
Interest and commission	100,313\$800
Tax on dividends	375,000\$000
Payment of the 68th and 69th dividends ..	9,000,000\$000
Sinking fund of the Rio Claro Railway ..	2,100,368\$300
Applied to reserve fund	1,200,000\$000
Reduction of cost of river service on the Mogy-Guaasu	215,368\$474
Carried forward to next half-year	6,580,088\$921
	21,471,305\$535
CREDIT.	
Balance brought forward from 1905	8,020,970\$241
Net revenue of this year	13,450,335\$204
Reis	21,471,305\$535

ADOLPHO AUGUSTO PINTO,
Chief of the Central Office.
JAMES W. GRAY,
Bookkeeper.
S. Paulo, March 15th, 1907.

THE MOGYANA RAILWAY COMPANY.

This Company was organized in 1872 to construct a line of railway between the cities of Campinas and Mogy Mirim with a branch to Amparo, and right to extend to the right bank of the Rio Grande, passing through Casa Branca and Franca, under Provincial Law No. 18, of March 21st, 1872, by which interest of 7% was guaranteed for 90 years on a capital expenditure of 3,000,000\$.

Construction was commenced in 1873, and the line was finished to Mogy Mirim and Amparo by the end of 1875.

By Law No. 3, of March 20th, 1875, interest at the rate of 7% was guaranteed on 2,500,000\$ for extension to Casa Branca. Opened to traffic in 1878.

In 1880 a further concession was obtained for construction of branches from Casa Branca to S. Simão and Ribeirão Preto,

the first of which was opened to traffic in 1882 and the latter in 1883.

In the same year, 1880, the Company undertook the construction of a branch from Mogy Mirim to Penha do Rio do Peixe, now Itapira. Opened to traffic in 1882.

In 1883 the Imperial Government conceded 6% guarantee on a maximum capital of 7,000,000\$ for an extension from Ribeirão Preto to the Rio Grande and a branch to Poços de Caldas; the concession is for 50 years, the guarantee of interest for 20, and the zone privilege 20 kilometres on each side of the line. The branch to Poços de Caldas and the extension to Batataes were opened to traffic in 1884.

In 1837 the extension was opened to Franca and in 1888 to Jaguara on the Rio Grande.

In 1888 the branches from Mogy-Guassú to Espírito Santo do Pinhal and Amparo to Monte Alegre and Silveiras were contracted with the Provincial Government, and in the same year the Rio Pardo Railway was incorporated with the Mogyana. In 1890 the extension was opened to Mocóca, and to Canoas in 1891. The extension of the branches from Silveiras to Serra Negra was opened to traffic in 1892, and from Penha to Eleuterio in 1891.

The following branches and extensions were all contracted with the State of S. Paulo :—

1890.—Branch from Penha do Rio do Peixe (now known as Itapira) to the River Eleuterio, on the borders of S. Paulo and Minas, and extensions of the branch from Silveiras to Serra Negra.

1896.—Branch from Sarandy to Santa Rita do Paraizo.

1897.—Branch from Ribeirão Preto to Sertãozinho.

1900.—Concession under Decree 835 for a branch from Engenheiro Gomide, at kilom. 44, on the Mocóca branch, in the direction of Dores de Guaxupé, on the border of Minas.

1904.—Concession under Decree 1201 for a branch from Monte Alegre station to Socorro, 32 kilometres in length, construction of which has been already commenced.

Of the total length of lines of 1,351 kilometres belonging to the Company, 547 are held under Federal Charters, 787 under Charters of the State of São Paulo, and 15 under Charter of the State of Minas.

CONDITIONS OF THE DIFFERENT CHARTERS.

1. The Charter of June 19th, 1873, for the first section of the main line from Campinas to the Rio Grande (Jaguary) and branch to Amparo, established exclusive rights within a zone of 31 kilometres and guarantee of 7 % on 3,000,000\$ for 90 years, with right to raise tariffs so long as the net revenue represented less than 7 % on the above capital. By Law No. 8, of March 20th, 1875, an extension of 2,500,000\$ of the guaranteed capital was authorised to extend the line to Casa Branca, with similar privileges; as also further extensions to S. Simão and Ribeirão Preto, for which guaranteed capital was raised 1,500,000\$. In view, however, of the competition of the Paulista Railway the guarantee was abandoned.

2. Casa Branco to S. Simão and Ribeirão Preto.—State concession, with 90 years' privilege, dating from June 8th, 1873, and privileged zone of 31 kilometres each side of the line.

3. The extension of Ribeirão Preto to the Rio Grande enjoyed 6 % guarantees for 20 years on the maximum expenditure of 7,000,000\$, including the branch to Caldas, with privilege of 50 years, from 1883, and zone of 20 kilometres each side of the line. Concession was granted by the Imperial Government.

Until 1890 the different lines belonging to the Mogyana were worked as more or less separate concerns under their respective concessions, but at a general meeting of the shareholders, held in that year, it was determined to consolidate all the different lines into a single concern.

LENGTH OF LINES ACTUALLY IN TRAFFIC, CORRECTED AND BROUGHT UP TO SEPTEMBER 1st, 1907.

	Gauge.	Kilometres in Traffic.	
MAIN LINE.			
Campinas to Ribeirão Preto	1-00	317	State Concession.
Ribeirão Preto to Jaguara	1-00	191	Federal Concession.
Jaguara to Araguay	1-00	281	" "
BRANCHES.			
Jaguary to Monte Alegre	1-00	48	State Concession.
Mogy Mirim to Pinhal	1-00	37	" "
Mogy Mirim to Sapuçahy (River Eleuterio)	1-00	50	" "
Cascavel to Caldas	1-00	77	Federal Concession.
Casa Branca to Canoas	1-00	72	State Concession.
Amparo to Serra Negra	0-60	41	" "
Barracão to Francisco Schmidt	1-00	34	" "
Santa Rita do Paraizo (Entroncamento to S. Rita do Paraizo)	1-00	157	" "
Ribeirão do Valle to Julio Tavares (Guaxupé branch)	1-00	31	" "
Julio Tavares to Guaxupé (Guaxupé branch in State of Minas)	1-00	15	Conceded by the State of Minas to Colonel Augusto Ribeiro del Valle.
TOTAL		1,351	

The minimum curve on the metre gauge is of 80-metres radius, and the heaviest gradient 3 %. On the section between Campinas and Ribeirão Preto, on which the traffic is heaviest, there is no gradient over 2 %.

The rails used on 310 kilometres of the permanent way are of Vignolle type, weighing 25 and 25-0 kilograms per lineal metre; on the rest of the metre gauge, rails of 19½ kilograms are used, and on the Serra Negra branch the rails weigh 12-8 kilograms per lineal metre. The 25-kilogramme rails were substituted for lighter rails in 1888.

The superstructure of the bridges and culverts is all of iron or steel, with exception of two covered and 58 open culverts.

Only hard wood sleepers are used, 2-00 by 0-20 by 0-15 metres, and for 36 kilometres the main line is ballasted in stone.

The line is fenced along a length of 983 kilometres. There are 123 stations: 71 on the main line, between Campinas and Araguay, and 52 on the branches; or, on an average, one station for 11 kilometres, including two stopping places.

DATE OF OPENING OF EACH SECTION.

When Opened to Traffic.	From	To	SECTIONS.			
			Main Line and Branches.	Rio Grande and Caidas Line.	Catalão Line.	Guaxupé.
May 3rd, 1875	Campinas	Jaguary	35	—	—	—
August 27th, 1875	Jaguary	Mogy Mirim	41	—	—	—
November 15th, 1875	Jaguary	Amparo	30	—	—	—
January 14th, 1878	Mogy Mirim	Casa Branca	97	—	—	—
June 30th, 1882	Mogy Mirim	Penha	20	—	—	—
August 16th, 1882	Casa Branca	São Simão	87	—	—	—
November 23rd, 1883	São Simão	Ribeirão Preto	58	—	—	—
October 1st, 1886	Cascavel	Caidas	—	77	—	—
October 3rd, 1886	Ribeirão Preto	Batataes	—	49	—	—
April 5th, 1887	Batataes	Franca	—	57	—	—
March 5th, 1888	Franca	Jaguara	—	87	—	—
June 30th, 1888	Casa Branca	S. José do Rio Pardo	35	—	—	—
April 23rd, 1889	Jaguara	Uberaba	—	—	102	—
August 1st, 1889	S. José do Rio Pardo	Engenheiro Gomide	0	—	—	—
October 1st, 1889	Mogy Guassú	Espirito Santo do Pinhal	37	—	—	—
December 5th, 1889	Amparo	Pantaleão	18	—	—	—
March 2nd, 1890	Amparo	Monte Alegre	21	—	—	—
March 18th, 1890	Engenheiro Gomide	Mocóca	7	—	—	—
April 15th, 1890	Mocóca	Canóas	0	—	—	—
September 11th, 1890	Pantaleão	Brumado	7	—	—	—
October 15th, 1891	Itapira	Eleuterio	27	—	—	—
March 28th, 1892	Brumado	Serra Negra	15	—	—	—
November 15th, 1896	Uberaba	Uberabinha	—	—	45	—
August 1st, 1898	Uberabinha	Arquary	3	—	—	—
August 1st—September 7th, 1899	Eleuterio	Sapt. caly	—	—	—	—
August 1st, 1899	Barracão	Sertãozinho	24	—	—	—
July 1st, 1900	Entroncamento	Jardinópolis	9	—	—	—
December 25th, 1901	Jardinópolis	Salles Oliveira	40	—	—	—
March 18th—November 1st, 1902	Salles Oliveira	Jussara	17	—	—	—
August 1st, 1903	Jussara	Bacury	22	—	—	—
June 1st, 1903	Bacury	Ituverava	24	—	—	—
September 15th, 1903	Ribeiro do Valle	Itahyquara	14	—	—	—
April 1st, 1904	Itahyquara	Moraes Salles	11	—	—	—
May 15th, 1904	Moraes Salles	Julio Tavares	6	—	—	—
November 1st, 1904	Julio Tavares	Guaxupé	—	—	—	15
March 1st, 1905	Guaxupé	Canindé	23	—	—	—
May 13th, 1905	Canindé	Aramina	13	—	—	—
November 25th, 1906	Aramina	Santa Rita do Paraiso	9	—	—	—
	Sertãozinho	Francisco Schmidt	10	—	—	—
			788	270	288	15

Total, 1,356 kilometres (reduced on remeasurement to 1,351).

CAPITAL AND RESERVE FUND.

Year.	SHARE CAPITAL REALISED.		DEBENTURES OUTSTANDING.	RESERVE FUND.	
	M lreis, Paper.	Equivalent in £ Sterling.	£	M lreis, Paper.	Equivalent in £ Sterling.
1906	69,999,640	4,075,757	242,600	5,000,000	333,984
1905	69,997,800	4,002,707	260,800	4,505,112	296,284
1904	69,844,360	3,528,595	277,500	4,272,533	215,862
1903	67,897,680	3,356,721	295,500	4,036,341	194,201
1902	64,828,240	3,203,426	311,300	3,801,275	163,129
1901	60,096,080	2,820,916	326,700	3,068,580	144,051
1900	59,967,240	2,338,566	341,000	2,037,019	79,438
1899	55,144,420	1,694,542	354,200	2,604,955	80,048
1898	53,400,640	1,585,331	307,000	1,783,335	52,943
1897	50,838,840	1,621,812	376,200	1,383,335	44,130
1896	47,272,140	1,772,705	390,300	857,575	32,160
1895	44,818,637	1,844,100	402,100	400,000	16,458
1894	41,128,730	1,718,843	412,300	900,000	12,539
1893	41,080,250	1,973,777	422,900	178,510	8,577
1892	36,773,400	1,833,881	432,600	156,280	7,793
1891	24,167,780	—	442,400	139,589	—
1890	20,991,456	—	451,300	22,491	—
1889	12,850,137	—	460,700	317,139	—
1888	11,225,476	—	468,800	288,273	—
1887	5,100,000	—	475,900	233,012	—
1886	5,100,000	—	482,700	212,277	—
1885	5,100,000	—	—	191,103	—
1884	5,100,000	—	—	174,269	—
1883	5,100,000	—	—	157,447	—
1882	5,100,000	—	—	128,206	—
1881	5,100,000	—	—	93,223	—
1880	5,071,200	—	—	69,168	—
1879	5,000,000	—	—	55,481	—
1878	4,780,000	—	—	—	—
1877	3,000,000	—	—	—	—
1876	3,000,000	—	—	—	—
1875	3,000,000	—	—	—	—
1874	1,350,000	—	—	—	—
1873	765,350	—	—	—	—

MOGYANA RAILWAY CO.—GENERAL MOVEMENT, 1875-1906.

Year.	PASSENGERS.			BAGGAGE AND PARCELS.		TELEGRAMS.			ANIMALS.		Other and Exceptional Receipts.	Total of Receipts.
	Ex-tension in Traffic, Kiloms.	1st Class.	2nd Class.	Reis.	Kilos.	Reis.	Kilos.	Reis.	Reis.	Head.		
1875	106	6,508	22,151	60,770\$140	—	2,614\$000	11,831,000	124,965\$892	684\$010	—	1,236\$120	196,269\$532
1876	106	15,257	57,227	180,293\$050	—	7,743\$910	25,388,210	304,799\$540	2,480\$750	—	3,251\$054	488,387\$204
1877	106	12,713	51,729	148,191\$050	—	7,801\$710	27,839,950	346,223\$870	2,790\$240	—	3,666\$120	508,617\$100
1878	203	19,627	68,216	193,678\$876	—	11,511\$270	34,839,743	672,698\$147	3,437\$810	—	6,827\$010	843,174\$883
1879	203	21,553	67,387	199,389\$710	—	13,203\$540	38,683,333	726,108\$850	4,309\$270	—	10,015\$022	953,136\$832
1880	203	23,616	74,720	217,293\$645	—	15,923\$210	38,367,850	650,613\$850	4,309\$270	—	10,015\$022	968,671\$820
1881	225	22,365	77,856	226,193\$950	—	17,563\$820	43,153,720	841,155\$710	4,739\$760	—	13,364\$214	1,009,621\$324
1882	310	19,924	72,492	214,498\$210	—	15,519\$740	59,647,302	1,014,287\$540	4,739\$760	—	13,364\$214	1,272,962\$768
1883	368	20,759	74,708	234,758\$560	—	18,965\$290	58,677,302	1,193,894\$840	4,739\$760	—	13,364\$214	1,407,634\$775
1884	368	25,199	97,003	250,471\$890	—	23,890\$320	71,001,812	1,593,491\$840	6,494\$190	—	14,495\$775	1,620,781\$282
1885	368	30,711	104,632	291,771\$830	—	33,843\$700	85,145,559	1,932,491\$840	12,269\$210	—	24,074\$157	2,108,508\$537
1886	494	41,763	124,603	373,533\$670	65,217	47,573\$290	95,200,372	2,711,066\$890	15,269\$210	115	33,887	2,907,869\$53
1887	551	49,709	153,290	508,043\$180	1,233,113	67,773\$390	109,908,323	3,702,843\$240	10,978\$360	2,673	2,211\$300	3,912,946\$631
1888	673	58,844	210,576	632,107\$840	1,289,111	76,173\$810	129,371,720	4,843,176\$870	29,978\$560	21,737	15,273\$780	5,008,868\$5
1889	838	78,079	291,009	780,301\$483	1,728,719	106,210\$430	136,372,069	2,885,176\$890	49,669\$00	40,498	29,067\$690	6,312,946\$879
1890	886	114,970	302,772	957,307\$190	2,473,066	135,753\$890	148,114,304	3,636,221\$850	177,479	104,852\$322	77,140\$232	7,255,472\$738
1891	935	145,127	373,228	1,310,149\$520	4,105,624	233,580\$230	175,327,694	4,303,508\$777	142,692	89,257	69,713\$950	8,073,367\$794
1892	985	269,185	436,733	1,684,147\$640	9,209,366	684,517\$200	190,459,692	4,838,378\$200	344,155	66,468\$50	110,050\$800	10,508,304\$210
1893	985	313,451	535,621	2,011,943\$664	13,513,786	1,019,180\$270	214,366,892	5,387,468\$300	553,273	66,204\$800	123,437\$818	11,766,403\$470
1894	985	354,571	618,049	2,416,493\$070	8,391,957	1,273,312\$9	274,870,415	7,202,624\$240	320,244	60,468\$400	134,297\$730	13,256,321\$522
1895	1,071	355,104	809,809	2,768,087\$769	11,495,778	1,617,331\$29	306,707,863	8,457,994\$224	370,244	90,433\$210	134,297\$730	14,456,946\$602
1896	1,116	363,051	867,892	3,060,306\$640	11,763,004	1,760,624\$917	317,781,291	11,381,464\$167	493,908	105,165\$780	143,363\$870	15,470,143\$871
1897	1,119	346,355	930,732	2,834,937\$469	10,904,881	660,307\$850	308,846,946	12,310,678\$550	519,734	107,713\$740	169,698\$700	16,406,903\$780
1898	1,152	287,345	825,324	2,457,185\$671	9,830,204	510,710\$870	274,870,415	12,807,568\$725	570,475	116,412\$840	157,543\$541	17,511,744\$555
1899	1,192	285,917	918,230	2,461,824\$900	10,315,381	509,139\$680	445,901,068	13,910,983\$730	665,119	120,517\$080	165,698\$570	18,614,807\$670
1900	1,209	303,321	1,078,368	2,452,253\$970	11,284,419	508,941\$860	564,537,543	16,128,194\$730	659,168	123,620\$850	208,433\$560	19,814,807\$670
1901	1,231	249,404	946,318	2,098,263\$600	10,894,619	438,352\$140	563,320,990	13,049,271\$715	627,406	121,570\$580	197,000\$120	20,984,007\$820
1902	1,280	265,012	969,247	2,110,003\$720	8,760,857	420,057\$850	509,277,451	12,792,400\$600	1,095,949	137,717\$920	271,883\$280	21,158,407\$820
1903	1,346	265,923	1,082,498	2,194,814\$250	14,089,741	420,934\$490	551,215,280	12,740,191\$460	1,033,344	137,949\$440	284,161\$706	22,346,582\$969
1904*	1,356	282,511	1,203,262	2,335,777\$660	22,116,712	474,732\$590	600,080,964	15,553,387\$360	913,057	145,807\$170	175,792\$840	23,251,818\$167

* Inclusive of Guaxupé Branch Receipts—(1904, Rs. 48,085\$897; 1905, Rs. 46,612\$548; 1906, Rs. 46,310\$874).

Year.	Ton-Kilometres.	Dividend.	Year.	Ton-Kilometres.	Dividends.
1906†	108,079,985	12%	1890-1891	22,295,035	25\$000 altogether, per 200¢ share.
1905†	88,883,491	10%	1889-1890	18,475,570	"
1904†	78,887,563	10%	1888-1889	15,634,452	"
1903	85,363,298	10%	1887-1888	11,600,023	"
1902	86,255,209	11%	1886	9,374,376	"
1901	95,297,984	10%	1885	9,318,376	"
1900	76,555,035	10%	1884	7,643,984	"
1899	67,517,284	10%	1883	5,964,304	"
1898	66,654,876	10%	1882	5,310,476	"
1897	67,029,981	10%	1881	5,659,448	"
1896	68,479,683	10%	1880	5,887,430	"
1895	48,116,962	11%	1879	3,310,928	"
1894	38,012,552	16\$200 altogether, per 200¢ share.	1878	1,841,575	"
1893	35,771,882	2% fully paid up and 1% on the rest.	1877	1,400,000	"
1892	32,997,999	16\$000 altogether, per 200¢ share.	1876	1,400,000	"
1891	28,559,677	22\$500	1875	1,613,078	"

† Inclusive of Guaxupé Branch.

RECEIPTS AND EXPENDITURE OF THE MOGYANA RAILWAY.

YEAR.	RECEIPTS.		EXPENDITURE.		BALANCE.		Ratio of Expenditure to Receipts. Per Cent.
	Milreis.	Milreis.	Milreis.	Milreis.	Milreis.	Equivalen in \$.	
1906*	19,286,869	9,814,004	9,972,865	66,110	48.8		
1905*	15,941,853	8,046,827	6,996,026	400,025	56.1		
1904*	15,871,979	8,788,513	7,088,466	358,115	55.3		
1903	16,528,008	9,076,911	7,451,097	371,099	54.9		
1902	17,649,977	9,290,136	8,359,841	418,093	52.6		
1901	19,816,807	9,528,816	10,289,991	483,013	48.1		
1900	17,344,549	9,438,038	7,908,511	308,411	54.4		
1899	15,510,735	9,575,298	6,235,441	191,610	60.5		
1898	15,808,097	10,221,996	5,584,097	165,778	64.7		
1897	16,470,146	10,889,533	5,581,012	178,059	60.1		
1896	15,556,447	10,082,502	5,574,444	209,042	64.8		
1895	13,285,322	8,327,718	4,957,604	203,984	62.7		
1894	10,197,920	7,316,099	2,879,871	120,369	71.7		
1893	8,665,042	5,454,156	210,887	10,132	97.6		
1892	7,408,008	5,746,997	1,661,010	82,334	77.8		
1891	6,044,361	3,725,898	2,318,968	143,426	61.6		
1890	4,918,217	2,902,383	2,007,834	188,234	59.1		
1889	3,894,341	2,374,083	1,520,258	153,413	60.9		
1888	3,212,853	1,809,026	1,408,827	147,828	56.3		
1887	2,433,549	1,433,440	1,000,110	93,230	58.9		
1886	2,168,517	1,019,106	1,149,411	89,190	46.9		
1885	1,955,506	1,020,945	1,034,590	79,882	47.1		
1884	1,407,085	852,781	793,781	66,000	52.0		
1883	1,272,063	811,771	595,884	53,379	57.6		
1882	1,105,022	652,223	591,995	54,556	51.2		
1881	906,672	591,995	496,249	40,747	53.5		
1880	953,136	496,593	450,543	37,675	54.7		
1879	843,175	416,657	426,513	40,542	52.1		
1878	508,017	278,375	250,242	40,763	49.6		
1877	488,587	324,730	169,857	23,504	54.7		
1876	190,269	189,653	20,616	17,260	66.4		
1875				2,333	89.1		

* Including the Guaxupé Branch.

NUMBER AND AVERAGE WAGE OF EMPLOYEES.

1906.				1905.			
Department.	Number of Employees	Expenditure.	Average Monthly Wage.	Department	Number of Employees.	Expenditure.	Average Monthly Wage.
Permanent Way	1,266	Milreis. 1,556,019\$390	Milreis. 102\$423	Permanent Way	1,279	Milreis. 1,573,087\$310	Milreis. 102\$819
Traffic and Telegraph	1,196	1,828,714\$876	127\$070	Traffic and Telegraph	1,195	1,738,011\$585	127\$807
Locomotion	1,050	1,660,728\$410	131\$303	Locomotion	1,116	1,657,003\$950	123\$846
Accountant, Stores and Inspectorate	132	440,594\$530	278\$153	Accountant, Stores and Inspectorate	141	454,895\$780	268\$330
TOTAL	3,644	5,481,057\$006	125\$344	TOTAL	3,670	5,423,044\$125	123\$232

According to the system of accounts, outlay on new works is debited to capital account: thus, in 1902, 1,745,503\$ were spent on improvements; in 1903, 2,338,579\$ was charged to capital, and in 1904, 1,885,125\$141 to improvements; in 1905, 785,991\$ to improvements and 304,923\$ to works; and in 1906, 193,224\$ to improvements and 327,333\$ to works.

not revenue exceeding 12% for two consecutive years, a reduction of the tariff may be exacted. This was, however, by a later contract dated September 27th, 1893 (by which a uniform tariff for all the different lines was adopted), liable only to modification when exchange reached 241. par milreis. For the last five years the surplus yielded by these lines was as follows:—

COFFEE FROM THE MOGYANA ZONE DELIVERED AT CAMPINAS.

Year	Bags.
1899	2,434,529
1900	2,733,763
1901	3,946,300
1902	3,294,787
1903	3,265,286
1904	3,128,207
1905	2,970,833
1906	4,085,714
TOTAL	25,364,424
Average per annum	3,283,053

There were, on December 31st, 1906, 5,028 kilometres of telegraph lines working.

The workshops at Campinas are very complete; including the goods sheds they cover an area of 72,500 square metres, of which 18,474 are occupied by buildings.

Steam power is supplied by three boilers with a capacity of 120 H.P. each.

The shops at Ribeirão Preto and Uberaba are for repairs. The original contract with lines under jurisdiction of the State of São Paulo (only) stipulates that in the event of the

Year.	Surplus.	Capital (Paid-up).	Per Cent.
1906†	Milreis. 9,972,865	\$Milreis. 69,999,640	14.2
1905†	6,996,026	69,997,900	9.99
1904†	7,088,466	69,844,890	10.1
1903	7,294,464	67,397,680	12.3
1902	8,048,673	64,828,240	12.15

† Inclusive of the Guaxupé Branch.

GOODS SHEDS, AREA OF.

	Square metres.
Main Line—1st and 2nd Sections	6,632-01
Amparo Branch	1,348-28
Serra Negra Branch	345-78
Itapira Branch	321-10
Pinhal Branch	417-90
Mococa Branch	1,553-20
Guaxupé Branch	375-03
Serãozinho Branch	376-76
Santa Rita do Paraito Branch	840-36
Extension to São Grande	3,011-80
Caldas Branch	592-03
Extension to Jataí	1,123-85
TOTAL	16,976-63

For the 123 stations the average area per goods shed is therefore 138 square metres.

Average number of bags of coffee stored per square metre, 3,233,053

$$= 190. \\ 16,976$$

For the bumper crops of 1908-1907 the Mogyana passed on to the Paulista Railway at Campinas 5,726,749 bags, or 37.2 % of the total entries at Santos.

The difficulties encountered during this season were caused by lack of storage room at Santos and consequent retention of waggons of the Mogyana Company at Campinas, on many occasions to the number of 770.

Under normal conditions the goods service is satisfactory and the rolling stock ample so long as there is no delay in transfer at Campinas.

BALANCE SHEET ON DECEMBER 31st, 1906.

ASSETS.		Reis.	Reis.
Shareholders 1899 issue:			
Balance of 3 shares subscribed			360\$000
Reserve Fund:			
Value of 729 bonds (<i>apólices</i>), 329 of 1,000\$000 and 400 of 500\$000			495,378\$000
Property:			
Value of Central Office			200,000\$000
Lines:			
Main line to Araguary and branches	55,017,872\$123		
Improvements on the line	24,066,270\$034		
Extension of branch from Sertãozinho to Vassoural	267,254\$257		
Socorro branch	252,546\$660		
			79,603,943\$079
Guaxupé Line:			
Minas section; expenditure to date			624,398\$460
Stores:			
Material in stock			968,925\$650
Material to arrive			16,549\$650
Head Accountant's Department:			
Balance of alternate traffic to be received			999,630\$890
Traffic Accountant's Department:			
Balances of the Stations on Main Line, Rio Grande, Caldas and Catalão branches	124,548\$933		
Balances of the Guaxupé branch (Minas section)	3,031\$950		
			127,580\$283
Sundry Debtors:			
British Bank of South America, Ltd., London, £934 2s. 10d.	18,413\$575		
Sundry balances	43,655\$317		
			57,068\$892
Federal Government Refund Interest Account:			
Deposited at the Treasury to date			3,811,341\$767
Interest and Redemption of Loan:			
Amount paid			1,644,961\$930
Interest receivable from Federal Government—Catalão Line:			
Second half of 1906			254,700\$000
Guaranteed interest—Rio Grande Line:			
Balance of this account			1,232,428\$093
Shares on deposit:			
Directors' Guarantee (250)			50,000\$000
Deposited in the Fiscal Delegacy of the Federal Treasury			101,813\$520
London and Brazilian Bank, Ltd., São Paulo:			
Balance in Account Current			4,425,982\$630
Banco do Commercio e Industria, São Paulo:			
Balance in Account Current			792,588\$100
Banco de São Paulo:			
Balance in Account Current			503,500\$000
London and River Plate Bank, Ltd., São Paulo:			
Balance in Account Current			10,288\$030
Cash:			
Amount existing in the Central Office	144,242\$980		
Amount at the S. Paulo and Rio de Janeiro agencas	20,716\$255		
			164,959\$235
			Rs. 104,346,776\$393
LIABILITIES.			
Capital:			
Nominal value of 850,000 shares of 200\$000			70,000,000\$000
Reserve Fund, cash and bonds (<i>apólices</i>)			4,541,763\$481
Debentures, Preferences:			
Existing in circulation 2,426 of £100—£242,600			2,156,866\$583
Paulista Company:			
Balance, Campinas Station Maintenance Account			66,098\$380
Traffic:			
Payments to be made on account of Main Rio Grande, Caldas and Catalão Lines	320,194\$685		
Payments to be made on account of Guaxupé branch (Minas section)	2,332\$016		
Traction Department Provisional Account	168,083\$000		
			499,609\$701
Guaxupé Line (Minas section):			
Amount of Paid-up Capital			640,000\$000
Guaxupé Branch (Minas section) Revenue:			
Balance of this Account			9,658\$607
Sundry Creditors:			
Fry, Miers & Company, London, £1,781 16s. 3d.	26,940\$090		
Sundry balances	497,845\$004		
			524,784\$094
Government of the State of São Paulo:			
Balance of taxes collected			39,808\$980
Federal Government:			
Balance of taxes collected			30,339\$996
Government of State of Minas:			
Balance of taxes collected			37,629\$657
Federal Government, Guarantee of Loan (Paper) Account:			
Amount of interest guaranteed			2,236,170\$985
Federal Government, Guarantee of Loan (Gold) Account:			
Amount of interest guaranteed (Exchange 27d.)			2,322,000\$000

	<i>Reis.</i>	<i>Reis.</i>
Federal Government, Guarantee of Loan Account (Gold Bonds):		653,252\$892
Amount of interest guaranteed in Funding Bonds (Exchange 27d.)		
Federal Government, Internal Capital Account:		1,232,428\$093
Amount of interest guaranteed, Rio Grande Line		
Federal Government, Guaranteed Catalao Line Account:		7,350,185\$279
Amount of interest guaranteed		
Tax on Dividends to pay:		186,000\$550
For the two half-years of this year		
Directors' Guarantee Deposit:		50,000\$000
Value of 250 shares		
Contractor's Deposit:		30,777\$510
Balance		
Workmen's wages to pay—amount unpaid		38,842\$000
Dividends:		
Balance of Fifty-fifth—Sixty-fifth	119,102\$000	
Sixty-sixth of second half-year to be paid	4,900,000\$000	
		5,019,102\$000
General Revenue:		
Balance of this Account		6,981,927\$586
		Rs. 104,646,776\$393

DISTRIBUTION OF REVENUE IN 1906.

	<i>Reis.</i>	<i>Reis.</i>
DEBIT.		
Payment of Sixty-fifth Dividend	3,500,000\$000	
Payment of Sixty-sixth Dividend	4,900,000\$000	
		8,400,000\$000
Payment of tax on Dividends		197,265\$000
Services of the Loan in London		481,806\$000
Applied:		
To Reserve Fund	458,233\$519	
Carried forward to next half-year	4,476,753\$732	
		4,984,990\$251
		Rs. 14,014,062\$181
CREDIT.		
Balance brought forward from 1905		3,533,501\$915
Net Revenue from the three lines in 1906		9,971,160\$266
Received from Government interest on Catalao Line:		
Second half of 1905	254,700\$000	
First half of 1906	254,700\$000	
		509,400\$000
		Rs. 14,014,062\$181

SOCIÉTÉ FINANCIÈRE
ET
COMMERCIALE FRANCO-BRÉSILIEUNE

(Successors to Nathan & Co.),

P. O. BOX 147, SANTOS.

Coffee Exporters.

Correspondents of the
BANCO do BRAZIL,

Custom House Despatches.

<i>Reis.</i>	<i>Reis.</i>
	658,252,1872
	1,232,428,4000
	7,350,135,3279
	136,000,1550
	50,000,0000
	30,777,1510
	38,348,0000

9,102,0000	
00,000,0000	
	5,019,102,0000
	6,981,927,4584
Rs. 104,646,726,3993	

<i>Reis.</i>	<i>Reis.</i>
000,000,0000	
000,000,0000	
	8,400,000,0000
	197,285,0000
	431,500,0000

458,233,8519	
170,753,8732	
	4,034,990,1251
Rs. 14,014,062,1181	

<i>Reis.</i>	<i>Reis.</i>
	3,533,501,1418
	9,971,100,1100
254,700,0000	
254,700,0000	
	509,400,0000
Rs. 14,014,062,1181	

PART I.

PRODUCTION AND
 COMMERCE OF THE GREAT STAPLES:
 COFFEE, RUBBER, COCOA.

ILLENNE

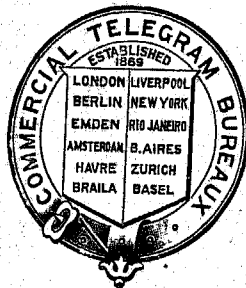
Despatches.

COMTELBURO, LIMITED

Registered as a Limited Liability Company, on 22nd June, 1900.

CAPITAL . . . £50,000.

II, Tokenhouse Yard, London, E.C.



THE COMMERCIAL TELEGRAM BUREAUX

receive Telegrams daily from their Agents in all the commercial centres of Europe, Great Britain, the United States, &c., with latest information about

COFFEE, COTTON, JUTE, SUGAR, EXCHANGES, STOCKS, SHIPPING, &c., with immediate delivery to their Subscribers by Messenger, Telephone, or Telegraph.

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AMSTERDAM—Bosboom Toussaint Str., 63.

HAVRE—Rue Victor Hugo, 136.

NEW YORK—16, Beaver Street.

RIO DE JANEIRO—Rua de São Pedro, 21.

SANTOS—Praça Mauá, 37.

SÃO PAULO—Rua de São Bento, 51.

BAHIA—Rua da Alfandega, 42.

PERNAMBUCO—Rua do Comercio, 10.

BUENOS AIRES—Bolsa de Comercio, 1a

ROSARIO—Calle Santa Fé, 983.

Telegraphic Address: "COMTELBURO."

Publishers of . . .

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"Annual Handbook for Cotton Statistics"

"Calendar of Business Holidays"

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CHARLES EVERS,
Representative.

Prado, Chaves & Cia.

DEALERS IN & EXPORTERS OF COFFEE
IN
São Paulo & Santos.

P.O. BOX 130.

Code Address: "PRACHA."

29, Rua de S. Bento, S. Paulo.

Companhia Registradora de Santos

Capital ... Rs. 1.000.000\$000

Head Office: RUA FREI GASPAR No. 8, SANTOS.

Telegraphic Address: "REGISTRADORA." P.O. Box No. 287—Telephone No. 121.

Branch: RUA DE SÃO BENTO No. 47, SÃO PAULO.

Telegraphic Address: "REGISTRADORA." P.O. Box No. 708—Telephone No. 1876.

Directors: EDWARD GREENE (Director, Messrs. E. Johnston & Co., Ltd.), *Chairman*.
THOMAS THORNTON (Messrs. Kriehle & Co.); Dr. PAULO DA SILVA PRADO (Messrs. Prado,
Chaves & Co.); ETELVINO PRADO (Messrs. Prado, Lima & Co.).

Fiscal Council: J. D. MARTINS; ANTONIO CARLOS BEZERRA PAES (Messrs. Bezerra
Paes & Co.); LUIZ JAUCKENS (Messrs. Zorrenner, Bülow & Co.).

Manager: A. G. MONTEIRO DE CASTRO.

Sub-Manager: OSCAR A. COX.

Graders: ALBERT BORN; C. H. VAN DER WENS.

The Objects of the Company shall be:

- I. To regulate purchases and sales of coffee for future delivery between the parties interested; to register the contracts, adjust the deliveries, receive and pay the resulting differences, and facilitate, generally, the liquidation of business in futures, undertaking, when it shall be judged convenient, the functions which are the attributes of "Caixas" of Liquidation and Guaranty.
- II. To classify and arbitrate the quality of coffee by national or foreign standards, adopting methods which are already established or which shall, in future, be established for this purpose.
- III. To decide the qualities and estimate the values of coffees represented by warrants, and to issue the necessary certificates.
- IV. To deal in coffee, but only in so far as is necessary in making deliveries in liquidation of business in futures, transacted by third parties.
- V. To grant advances against coffee deposited in guaranties. When general warehouses shall be established, preferences will be given to advances against warrants.
- VI. To incorporate and to co-operate in the foundation and to subscribe shares in enterprises which directly interest the Company.

PINTO & CO.,

Packers, Exporters, and Roasters of the well-known

"CAFÉ IDEAL"

REGISTERED TRADE MARK

Office: RUA CONSELHEIRO SARAIVA, N. 21.

Stores: Rua da Saude, Nos. 78a, 80, 82, and 84.

P. O. BOX 1057.

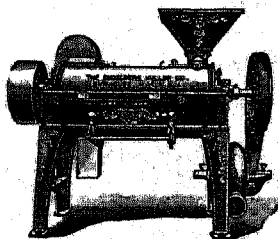
Telegraphic Address—"NIPTO."

RIO DE JANEIRO.

F. UPTON & CO.,

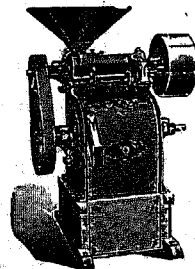
EMPORIO DE MACHINAS PARA A LAVOURA,
RUA DO COMMERCIO Ns. 44, 46, e 48, S. PAULO.

Descascadores de Arroz e Café "ENGELBERG AMERICANO"



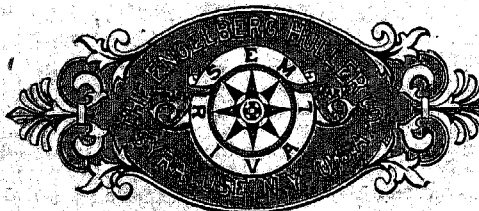
Descascador de Café.

N. 1	para	300	arrobas	por	dia.
N. 2	"	150	"	"	"
N. 3	"	75	"	"	"
N. 4	"	30	"	"	"



Descascador de Arroz.

N. 1	para	35-50	saccos	por	dia.
N. 2	"	15-20	"	"	"
N. 3	"	6-10	"	"	"



Marca registrada.

Estas machinas para arroz e café, fabricadas ha 18 annos nos Estados Unidos da America do Norte, em Syracuse, New York, pelos fabricantes *The Engelberg Huller Co.*, já são sobejamente conhecidas em todos os Estados do Brasil, funcionando em diversos logares desde 1902; por conseguinte, não são machinas que se vão experimentar.

Restituimos o dinheiro si não derem o resultado que garantimos.

Chamamos a attenção dos Srs. lavradores para a *marca registrada* acima e para não confundirem estas machinas, feitas nos Estados Unidos, com as imitações ordinarias feitas aqui no paiz, que apparecem com annuncios e réclames pomposos, que no final não dão resultado algum e só servem para lograr os Srs. compradores.

As nossas machinas, pela sua superioridade, impuzeram-se de tal fórma que todos estão procurando imital-as, mas estas imitações são sempre, como todos sabem—*uma imitação!*

Os nossos *Descascadores de Café* descascam, ventilam, esbrugam e brunem (caso queiram) tudo em uma só operação.

Importadores e introductores de machinas aperfeicoadas para a Lavoura.

Pecam catalogos e mais informacoes.

BANCO COMMERCIALE ITALO BRASILIANO . .

SOCIEDADE ANONYMA

Capital subscribed and paid up Rs. 5.000:000\$000

Reserve Fund Rs. 1.000:000\$000

Head Office: **S. PAULO.**

Address: **CAIXA DO CORREIO 501.**

Branches: **Rio de Janeiro and Santos.**

AGENCIES:

Botucatú, Ribeirão Preto, São Carlos and Espirito Santo do Pinhal.

Agents at Aracajú, Bahia, Ceará, Curityba, Desterro, Maceió, Manáos, Maranhão, Pará, Parahyba, Paranaguá, Pernambuco, Porto Alegre, Rio Grande do Sul, Rio Grande do Norte, São Francisco, Victoria and all other important towns of Brazil.

Telegraphic Address: "**ITALOBANCO.**"

Agents of the . . .

BANCA COMMERCIALE ITALIANA, MILAN.

CORRESPONDENTS ABROAD:

LONDON: London City and Midland Bank, Crédit Lyonnais.

PARIS: Banque de Paris et des Pays Bas, Crédit Lyonnais, and Société Générale pour favoriser, &c.

HAMBURG: Hamburger Filiale der Deutsche Bank, and Commerz und Disconto Bank.

MADRID: Banco Hispânico-Americano.

LISBON: Crédit Franco-Portugais, Banco de Lisboa e Açores.

NEW YORK: National City Bank of New York.

BUENOS AIRES: Banco Italiano del Rio de la Plata and Nuevo Banco Italiano.

Bills negotiated or collected on the most favourable terms. Letters of Credit, Bills of Exchange, and Cable Transfers issued. Purchase and Sale of Stocks, Shares and other securities. Dividends and interest received. Current accounts opened. Deposits received at rates varying according to the time fixed for their withdrawal. All kinds of general and Banking business transacted.

GENERAL AGENTS OF THE

Navigazione Generale Italiana, La Veloce and Italian S.S. Lines.

Brasilianische Bank

fuer Deutschland.

Established in Hamburg on 16th December, 1887, by the "Direction der Disconto Gesellschaft," in Berlin, and the "Norddeutsche Bank in Hamburg," Hamburg.

CAPITAL PAID UP . . 10,000,000 Marks.

HEAD OFFICE IN HAMBURG.

Branch Offices in—

RIO DE JANEIRO—Rua da Quitanda No. 109 (P.O. Box 108).

SÃO PAULO—Rua 15 de Novembro No. 42 (P.O. Box 520).

SANTOS—Rua 15 de Novembro No. 57 (P.O. Box 185).

PORTO ALEGRE—Rua dos Andradas (P.O. Box 27).

Has Agents at all Brazilian Ports and in all important places of the Interior.

Draws on—

GERMANY—

Direction der Disconto Gesellschaft,
Berlin, Frankfurt a/M., Bremen.
Norddeutsche Bank in Hamburg,
Hamburg, and their correspondents.

FRANCE—

Crédit Lyonnais, Paris and Branches.
Heine & Co., Paris.
Comptoir National d'Escompte de
Paris, Paris.
Lazard Frères & Co., Paris.
De Neufize & Co., Paris.

PORTUGAL—Banco Lisboa & Açores and correspondents.

And any other Countries.

ENGLAND—

N. M. Rothschild & Sons, London.
Direction der Disconto Gesellschaft,
London.
Manchester and Liverpool District
Banking Company, Ltd., London.
Union of London and Smith's Bank,
Ltd., London.
Wm. Brandt's Sons & Co., London.

ITALY—

Banca Commerciale Italiana, Milan
and Branches.
Credito Italiano, Milan and Branches.

Opens Accounts Current.

Pays Interest on Deposits for fixed periods.

*Executes Orders for Purchases and Sales of Stocks, Shares, &c.,
and transacts any description of Banking Business.*

Terms ascertainable on application to the Branch Offices.

The London and = = River Plate Bank, Ltd.

ESTABLISHED 1862.

Subscribed Capital...	...	£2,000,000
Realised Capital ...	...	£1,200,000
Reserve Fund ...	...	£1,200,000

RUA QUINZE DE NOVENBRO, + + SANTOS. + +

AND AT LONDON, PARIS, NEW YORK, RIO DE JANEIRO, SÃO PAULO,
PERNAMBUCO, PARÁ, BUENOS AIRES, ROSARIO, MENDOZA,
CONCORDIA, BAHIA BLANCA, BARRACAS, MONTEVIDEO,
PAYSANDÚ, SALTO, AND VALPARAISO.

AGENCIES IN BRAZIL:

MANÁOS, MARANHÃO, CEARÁ, MACEIÓ, BAHIA, VICTORIA,
CURITYBA, RIO GRANDE DO SUL, PELOTAS, and PORTO ALEGRE.

Correspondents in all other chief Towns of Brazil.

BILLS OF EXCHANGE issued and purchased on the following Places

LONDON and all the Principal Towns of the UNITED KINGDOM.
PARIS and all the Principal Towns of FRANCE, and of GERMANY,
PORTUGAL, and ITALY; also on the ARGENTINE REPUBLIC,
URUGUAY, CHILE, UNITED STATES, CANADA, and JAPAN.

CURRENT ACCOUNTS opened with Commercial Firms and Private
Individuals.

DEPOSITS received for fixed periods or at 30 days' notice of withdrawal.

LETTERS OF CREDIT issued.

STOCK AND SHARE ORDERS executed, and every description of
Banking Business conducted.

TERMS ascertainable on application to the Bank.

COFFEE.

ENTRIES OF COFFEE AT DIFFERENT BRAZILIAN PORTS.
(FOR VICTORIA AND BAHIA, SHIPMENTS ARE REGARDED AS ENTRIES.)
(In Bags of 60 Kilos.)

SEASONS.	Rio.	Santos.	Victoria.	Bahia.	Other Ports.	Total Brazil (known).	Other Producing Countries. (Mild Coffees.)	Total Production (All Countries.)
1872-1873	2,388,548	—	—	—	—	—	3,993,000	—
1873-1874	1,829,042	—	—	—	—	—	3,977,000	—
1874-1875	3,328,087	—	—	—	—	—	3,304,000	—
1875-1876	2,687,051	—	—	—	—	—	3,518,000	—
1876-1877	2,744,403	—	—	—	—	—	4,282,000	—
1877-1878	2,676,794	—	—	—	—	—	4,270,000	—
1878-1879	3,720,522	—	—	—	—	—	4,277,000	—
1879-1880	2,696,981	—	—	—	—	—	4,090,000	—
1880-1881	4,521,093	1,125,915	—	135,941	—	5,782,949	4,192,000	9,974,949
1881-1882	3,841,000	1,723,332	—	126,477	—	5,690,809	4,115,000	9,803,809
1882-1883	4,786,899	1,967,881	—	147,235	—	6,862,015	4,944,000	11,796,015
1883-1884	3,186,822	1,871,516	—	108,569	—	5,165,908	3,979,000	9,144,908
1884-1885	4,276,428	2,094,721	—	121,000	—	6,492,149	4,149,000	10,641,149
1885-1886	3,779,218	1,668,980	—	208,000	—	5,656,198	3,566,000	9,222,198
1886-1887	3,499,099	2,583,458	—	150,000	—	6,232,557	4,195,000	10,427,557
1887-1888	1,910,829	1,120,145	—	106,000	—	3,136,974	4,070,000	7,206,974
1888-1889	4,188,669	2,634,966	27,000	164,000	—	7,014,665	3,819,000	10,833,665
1889-1890	2,427,673	1,370,202	14,000	170,000	—	4,481,875	4,215,000	8,696,875
1890-1891	2,421,424	2,952,322	62,000	156,000	—	5,581,746	4,790,000	10,381,746
1891-1892	3,718,899	3,386,084	94,000	306,000	—	7,504,983	4,574,000	11,941,983
1892-1893	3,112,476	3,206,333	150,000	192,000	—	6,660,809	4,574,000	11,234,809
1893-1894	3,856,304	1,685,055	353,000	370,000	—	6,669,359	4,317,000	10,986,359
1894-1895	2,693,001	4,007,376	252,000	290,000	—	7,242,677	4,267,000	11,499,677
1895-1896	2,398,988	3,093,548	303,000	211,000	—	6,005,538	4,546,000	10,552,538
1896-1897	3,578,782	5,104,486	291,702	322,000	—	9,297,970	4,651,000	13,948,970
1897-1898	4,304,638	6,152,584	453,778	302,000	—	11,213,010	4,440,000	15,670,010
1898-1899	3,320,180	5,569,050	288,913	267,724	—	9,446,447	4,405,000	13,851,447
1899-1900	3,995,337	5,711,732	211,664	174,721	—	9,563,454	4,380,000	13,943,454
1900-1901	3,015,968	7,973,148	203,989	180,556	—	11,373,371	3,785,000	15,158,371
1901-1902	5,371,775	10,171,016	467,846	241,719	80,273	18,283,939	3,645,000	20,928,939
1902-1903	4,002,935	8,337,449	414,151	197,914	—	12,993,556	3,752,000	16,745,556
1903-1904	4,050,587	7,423,072	435,033	274,158	34,959	11,193,114	4,928,000	15,821,114
1904-1905	2,591,507	7,423,072	389,382	179,849	18,780	10,507,080	3,820,000	14,417,080
1905-1906	3,406,035	6,982,885	397,244	229,112	40,102	11,055,878	3,480,000	14,535,878
1906-1907	4,439,963	15,392,170	409,412	150,223	17,412	20,409,180	3,475,000	23,884,180

MONTHLY ENTRIES AT RIO AND SANTOS FROM CROP 1897-1898 TO 1906-1907.
SHOWING RATIO OF EACH MONTH TO TOTAL ENTRIES OF THE CROP.
(In Bags of 60 Kilos.)

MONTH.	1897-1898.		1898-1899.		1899-1900.		1900-1901.		1901-1902.	
	Bags.	Per cent.	Bags.	Per cent.	Bags.	Per cent.	Bags.	Per cent.	Bags.	Per cent.
July	966,467	9.24	710,881	8.00	1,075,766	11.81	788,919	7.18	1,454,738	9.36
August	1,667,260	15.94	1,239,371	13.95	1,575,678	17.30	1,319,583	12.00	1,939,929	12.44
September	1,402,003	13.41	1,275,596	14.34	1,460,986	16.04	1,536,388	13.99	2,271,723	14.62
October	1,277,623	12.22	1,058,098	11.91	1,086,472	11.93	1,668,296	15.18	2,318,234	14.92
November	1,001,818	9.58	840,064	7.20	903,663	9.92	1,030,242	9.38	1,615,039	10.39
December	821,304	7.86	699,193	7.86	713,570	7.84	750,588	6.83	1,043,636	6.71
January	688,455	6.63	755,343	8.50	595,272	6.54	680,053	6.19	958,224	6.13
February	595,407	5.70	577,482	6.50	520,444	5.71	750,676	6.83	871,030	5.60
March	725,134	6.93	622,894	7.00	427,055	4.69	892,760	8.12	749,716	4.82
April	499,661	4.78	381,895	4.30	259,642	2.83	559,327	5.09	379,652	2.50
May	449,847	4.30	379,316	4.28	176,303	1.94	408,759	4.27	781,964	5.03
June	356,758	3.41	549,687	6.18	392,214	3.65	543,575	4.94	670,796	4.32
Total for Season	10,457,232	100.00	8,889,810	100.00	9,107,069	100.00	10,989,116	100.00	15,543,691	100.00
MONTH.	1902-1903.		1903-1904.		1904-1905.		1905-1906.		1906-1907.	
	Bags.	Per cent.	Bags.	Per cent.	Bags.	Per cent.	Bags.	Per cent.	Bags.	Per cent.
July	1,095,333	8.86	1,498,858	13.76	994,844	9.93	919,097	8.85	1,120,177	5.65
August	1,751,223	14.16	1,746,092	16.70	1,773,825	17.71	1,552,029	14.94	1,980,149	9.98
September	1,732,731	14.07	1,688,362	15.66	1,786,441	17.84	1,657,800	15.06	2,433,280	12.27
October	1,543,680	12.48	1,525,833	14.59	1,447,342	14.45	1,693,744	16.30	2,559,012	12.90
November	1,190,981	9.63	1,005,927	9.62	951,279	9.52	1,264,985	12.17	2,185,023	11.02
December	915,984	7.41	769,655	7.36	820,544	8.19	807,301	7.77	1,970,019	9.93
January	783,106	6.33	489,500	4.68	575,377	5.75	421,016	4.05	1,740,208	8.78
February	694,895	5.62	489,898	4.68	435,092	4.34	340,361	3.28	1,041,040	5.25
March	893,725	6.50	375,556	3.59	412,997	4.12	377,120	3.63	1,264,158	6.37
April	571,847	4.62	326,734	3.12	212,102	2.12	377,415	3.63	1,338,447	6.75
May	806,617	4.90	322,193	3.08	234,582	2.34	485,255	4.67	1,187,004	5.99
June	670,662	5.42	330,351	3.16	370,144	3.69	492,867	4.75	1,018,621	5.11
Total for Season	12,860,384	100.00	10,458,984	100.00	10,014,569	100.00	10,388,920	100.00	19,832,133	100.00

SHIPMENTS OF COFFEE, SHOWING THE WORLD'S PRODUCTION FOR EACH CROP SINCE 1852-1853.
(In Bags of 60 Kilos.)

SEASONS.	Ric.	Santos.	Victoria.	Bahia.	Other Ports.	Total Brazil.	Mild Coffees.	Grand Total.
1850-1851	—	82,608	—	—	—	—	—	—
1851-1852	—	91,045	—	—	—	—	—	—
1852-1853	—	78,720	—	—	—	—	—	—
1853-1854	—	99,859	—	—	—	—	2,213,000	—
1854-1855	—	165,487	—	—	—	—	2,260,000	—
1855-1856	—	154,190	—	—	—	—	2,600,000	—
1856-1857	—	151,587	—	—	—	—	2,454,000	—
1857-1858	—	159,712	—	—	—	—	2,379,000	—
1858-1859	—	182,793	—	—	—	—	2,501,000	—
1859-1860	—	291,096	—	—	—	—	2,531,000	—
1860-1861	—	256,356	—	—	—	—	2,470,000	—
1861-1862	—	287,245	—	—	—	—	2,696,000	—
1862-1863	—	288,778	—	—	—	—	2,640,000	—
1863-1864	—	212,853	—	—	—	—	2,764,000	—
1864-1865	—	328,126	—	—	—	—	2,848,000	—
1865-1866	—	255,146	—	—	—	—	2,880,000	—
1866-1867	—	222,732	—	—	—	—	3,217,000	—
1867-1868	—	423,319	—	—	—	—	3,228,000	—
1868-1869	—	507,348	—	—	—	—	3,377,000	—
1869-1870	—	502,640	—	—	—	—	3,414,000	—
1870-1871	—	437,580	—	—	—	—	3,493,000	—
1871-1872	—	404,805	—	—	—	—	3,912,000	—
1872-1873	—	443,210	—	—	—	—	3,606,000	—
1873-1874	—	2,097,493	—	—	—	3,488,272	3,998,000	7,476,272
1874-1875	—	3,205,567	—	—	—	2,784,442	3,977,000	6,711,442
1875-1876	—	2,890,000	—	—	—	4,031,993	3,804,000	7,835,993
1876-1877	—	2,781,642	—	—	—	3,644,997	3,518,000	7,162,997
1877-1878	—	2,632,746	—	—	—	3,410,540	4,262,000	7,672,540
1878-1879	—	3,705,831	1,210,164	—	—	3,631,698	4,270,000	7,903,698
1879-1880	—	2,980,059	1,042,139	—	—	4,916,995	4,277,000	9,193,995
1880-1881	—	4,401,827	1,204,328	—	—	4,022,198	4,090,000	8,112,198
1881-1882	—	3,926,371	1,524,456	—	135,941	5,741,396	4,192,000	9,933,396
1882-1883	—	4,556,372	1,837,346	—	129,477	5,677,334	4,113,000	9,800,334
1883-1884	—	3,210,510	1,029,029	—	147,235	6,541,453	4,944,000	11,485,453
1884-1885	—	4,274,783	2,105,119	—	108,569	5,248,114	3,979,000	9,227,114
1885-1886	—	3,790,121	1,657,176	—	121,000	6,600,899	4,149,000	10,709,899
1886-1887	—	3,338,964	2,478,498	—	208,000	5,661,297	3,566,000	9,227,297
1887-1888	—	1,995,827	1,300,937	—	150,000	5,962,462	4,195,000	10,157,462
1888-1889	—	3,300,400	2,545,706	—	106,000	3,411,564	4,070,000	7,481,564
1889-1890	—	2,508,161	2,041,503	—	104,000	6,603,112	3,819,000	10,422,112
1890-1891	—	2,308,809	3,050,125	—	170,000	4,823,664	4,215,000	9,038,664
1891-1892	—	3,317,932	3,616,917	—	156,000	5,639,394	4,700,000	10,349,394
1892-1893	—	3,018,357	3,412,832	—	300,000	7,832,949	4,337,000	12,169,949
1893-1894	—	2,490,941	1,772,079	27,000	192,000	6,768,239	4,574,000	11,342,239
1894-1895	—	2,003,400	3,904,080	—	370,000	4,997,620	4,311,000	9,308,620
1895-1896	—	2,897,220	3,135,196	—	200,000	7,054,480	4,257,000	11,311,480
1896-1897	—	3,603,700	4,993,062	—	211,000	6,046,416	4,546,000	10,592,416
1897-1898	—	4,247,785	6,053,521	—	328,000	8,946,404	4,651,000	13,597,404
1898-1899	—	3,192,390	5,535,361	—	302,000	11,057,084	4,840,000	15,897,084
1899-1900	—	3,294,987	5,742,302	—	207,724	9,284,394	4,405,000	13,689,394
1900-1901	—	2,937,213	7,821,541	—	174,721	9,493,784	4,380,000	13,873,784
1901-1902	—	5,074,041	9,731,921	—	180,556	11,143,009	3,785,000	14,928,009
1902-1903	—	4,147,343	8,542,831	27,000	241,719	15,646,600	3,645,000	19,291,600
1903-1904	—	4,050,124	6,537,220	—	197,014	13,322,996	3,752,000	17,074,996
1904-1905	—	2,752,326	7,174,567	—	485,033	24,959	4,628,000	15,949,500
1905-1906	—	3,305,231	7,280,162	—	389,244	10,509,394	3,820,000	14,329,394
1906-1907	—	3,630,863	13,874,113	—	229,112	11,251,851	3,480,000	14,731,851
1907-1908	—	—	409,412	160,223	17,412	18,082,023	3,475,000	21,557,023

SHIPMENTS OF COFFEE FROM RIO DE JANEIRO ONLY FOR EACH CIVIL YEAR, 1808-1873.
(In Bags of 75 Kilos each.)

Years.	Bags.	Years.	Bags.
1808	—	1841	1,253,802
1809	—	1842	1,410,954
1810	—	1843	1,426,926
1811	—	1844	1,509,817
1812	—	1845	1,458,767
1813	—	1846	1,849,833
1814	—	1847	2,009,343
1815	—	1848	2,093,360
1816	—	1849	1,736,743
1817	—	1850	1,644,648
1818	—	1851	2,498,995
1819	—	1852	2,333,836
1820	—	1853	2,005,441
1821	—	1854	2,434,084
1822	—	1855	2,858,107
1823	—	1856	2,570,016
1824	—	1857	2,570,480
1825	—	1858	2,230,759
1826	—	1859	2,485,384
1827	—	1860	2,325,157
1828	—	1861	2,533,534
1829	—	1862	2,819,656
1830	—	1863	1,652,250
1831	—	1864	1,811,929
1832	—	1865	3,197,464
1833	—	1866	2,398,635
1834	—	1867	3,255,930
1835	—	1868	2,772,929
1836	—	1869	3,139,739
1837	—	1870	2,704,742
1838	—	1871	2,384,626
1839	—	1872	2,460,351
1840	—	1873	2,433,709

Total Production (All Countries.)
9,974,949
9,803,809
11,796,015
9,144,908
10,641,149
9,222,193
10,427,557
7,206,974
10,833,665
8,696,875
10,881,746
11,941,983
11,234,809
10,586,359
11,499,377
10,552,536
13,943,970
10,070,010
13,851,447
13,943,454
15,153,371
19,923,329
16,745,556
16,321,114
14,417,080
14,535,378
23,384,180

Bags.	Per cent.
454,738	9.36
933,929	12.44
271,733	14.62
318,234	14.92
615,039	10.39
643,636	6.71
953,224	6.13
371,030	5.60
749,718	4.32
879,652	5.66
781,964	5.03
670,796	4.32
5,543,691	100.00

Bags.	Per cent.
120,177	5.65
980,149	9.98
433,280	12.27
559,012	12.90
1,185,023	11.02
370,019	9.93
740,203	8.78
641,040	5.25
264,158	6.37
338,447	6.75
1,187,004	5.99
1,013,621	5.11
5,332,133	100.00

45,284\$
6,140\$
13,202\$
12,542\$
38,486\$
99,808\$
2,000\$
7,462\$

3,060\$
1,654\$
3,481\$
3,302\$
515\$
462\$

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DESTINATION OF SANTOS SHIPMENTS FOR EACH CROP FROM 1850-1851 TO 1894-1895.

Seasons.	Europe.	Mediterranean.	United States.	Other Countries.	TOTAL.
SANTOS:					
1850-1851	86,509	11,463	—	4,636	82,608
1851-1852	80,943	20,809	—	9,293	91,045
1852-1853	69,130	2,520	—	2,070	73,720
1853-1854	89,874	7,110	2,575	800	99,859
1854-1855	138,783	8,811	14,838	3,055	165,487
1855-1856	136,090	8,411	8,990	765	154,196
1856-1857	133,888	8,393	8,050	1,256	151,587
1857-1858	126,360	6,752	26,600	—	159,712
1858-1859	146,853	1,600	34,340	—	182,798
1859-1860	228,900	3,800	34,733	29,768	291,696
1860-1861	192,565	—	42,821	20,970	256,356
1861-1862	238,319	733	23,385	24,808	287,245
1862-1863	244,966	—	23,992	19,820	288,778
1863-1864	165,324	5,422	35,902	6,205	212,853
1864-1865	276,087	11,500	16,555	28,984	322,126
1865-1866	230,630	3,000	9,034	12,482	255,146
1866-1867	199,554	5,715	6,879	10,584	222,732
1867-1868	366,359	—	14,900	52,560	423,819
1868-1869	417,604	44	17,326	71,874	507,348
1869-1870	344,452	180	83,340	74,668	502,640
1870-1871	281,188	4	76,769	79,619	437,580
1871-1872	199,545	8,569	80,159	121,342	404,605
RIO AND SANTOS:					
1872-1873	1,637,802	2,154	1,622,294	221,022	3,483,272
1873-1874	1,068,878	1,404	1,440,060	224,300	2,734,442
1874-1875	1,841,507	804	1,918,216	271,966	4,031,993
1875-1876	1,512,416	4,988	1,558,853	274,240	3,644,997
1876-1877	1,478,522	44,262	1,684,126	203,690	3,410,540
1877-1878	1,655,864	61,150	1,680,258	284,426	3,631,698
1878-1879	2,225,039	59,195	2,302,040	329,721	4,915,995
1879-1880	1,625,750	19,798	2,119,938	256,712	4,022,198
1880-1881	2,632,710	38,719	2,480,760	503,766	5,605,955
1881-1882	2,511,679	39,694	2,516,851	382,453	5,450,857
1882-1883	2,743,238	108,402	3,018,541	518,787	6,394,218
1883-1884	2,011,270	301,653	2,466,906	300,717	5,180,545
1884-1885	2,795,385	108,457	3,178,514	357,243	6,439,899
1885-1886	1,974,537	219,054	2,997,416	321,890	5,453,297
1886-1887	2,649,494	258,970	2,638,131	265,807	5,812,462
1887-1888	1,250,117	62,518	1,750,384	242,645	3,305,564
1888-1889	8,294,538	65,817	2,822,197	230,060	6,412,112
1889-1890	2,088,602	65,458	2,248,027	286,977	4,639,664
1890-1891	2,795,946	353,409	2,366,942	202,637	5,418,934
1891-1892	3,233,966	311,254	3,561,597	270,132	7,482,949
1892-1893	2,698,546	395,255	3,062,923	209,212	6,426,239
1893-1894	1,373,374	179,274	2,496,390	215,082	4,269,620
1894-1895	2,029,365	470,932	3,130,249	281,434	6,512,480

DESTINATION OF RIO AND SANTOS SHIPMENTS FROM 1895-1896 TO 1906-1907.

Seasons.	United States.	Europe.	Mediterranean.	River Plate.	Cape.	Coast.	Other Ports.	TOTAL.
1895-1896	2,492,847	2,333,492	395,557	74,566	86,020	148,459	575	5,582,416
1896-1897	3,700,038	3,706,422	513,635	71,773	132,007	184,437	17,500	8,331,782
1897-1898	3,933,280	5,174,855	667,250	93,798	146,616	206,170	79,387	10,301,306
1898-1899	4,091,914	3,612,372	586,143	79,087	100,162	199,838	29,241	8,727,757
1899-1900	3,782,003	4,025,575	725,646	94,645	115,950	228,980	64,550	9,087,340
1900-1901	4,944,030	4,908,059	348,197	97,362	119,410	243,768	92,988	12,689,754
1901-1902	6,204,025	7,560,028	388,479	98,237	135,400	270,249	94,544	14,805,984
1902-1903	5,114,025	6,495,186	456,193	120,186	103,000	308,646	92,588	10,587,850
1903-1904	5,081,631	4,789,218	272,530	111,284	85,025	269,906	97,756	12,689,824
1904-1905	5,658,121	3,374,312	323,158	123,881	97,795	280,516	58,200	9,526,888
1905-1906	4,418,598	5,059,760	458,854	167,772	181,100	205,453	53,850	10,535,333
1906-1907	5,836,370	10,739,136	180,913	156,976	105,333	379,698	—	17,504,976

STOCKS AT RIO AND SANTOS.

Crops.	Rio.	Santos.	Total.	Crops.	Rio.	Santos.	Total.
July 1st:	<i>Bags.</i>	<i>Bags.</i>	<i>Bags.</i>	July 1st:	<i>Bags.</i>	<i>Bags.</i>	<i>Bags.</i>
1873	78,000	—	—	1891	182,974	56,000	238,974
1874	187,000	—	—	1892	171,222	187,000	358,222
1875	40,000	—	—	1893	72,087	112,000	184,087
1876	105,000	—	—	1894	117,928	40,000	157,928
1877	36,000	—	—	1895	179,088	145,000	324,088
1878	29,000	—	—	1896	152,086	115,800	267,886
1879	52,000	—	—	1897	116,174	217,900	334,074
1880	88,000	—	—	1898	227,187	237,700	464,887
1881	131,400	42,000	173,400	1899	352,732	284,422	637,154
1882	176,000	180,000	356,000	1900	151,747	279,236	430,983
1883	81,000	280,000	361,000	June 30th:			
1884	309,500	223,000	532,500	1901	174,278	386,643	560,921
1885	146,000	195,000	341,000	1902	490,094	332,080	822,174
1886	139,000	140,000	279,000	1903	402,336	640,763	1,043,640
1887	230,000	255,000	485,000	1904	524,676	554,311	1,078,987
1888	181,500	95,000	276,500	1905	217,388	316,875	534,263
1889	137,534	194,000	331,534	1906	321,391	519,208	840,599
1890	277,880	50,000	327,880	1907	1,071,222	1,943,053	3,014,275

1850-1851 TO 1894-1895.

Other Countries.	TOTAL.
4,686	82,608
9,293	91,045
2,070	78,720
800	99,869
3,065	165,487
705	154,196
1,256	161,587
—	159,712
—	182,738
29,763	291,696
20,070	256,556
24,808	287,245
18,820	288,778
6,205	212,353
23,984	328,126
12,432	255,146
10,584	222,732
52,500	423,810
71,874	507,348
74,668	502,440
70,619	487,580
121,342	404,606
221,022	8,488,272
224,300	2,784,442
271,968	4,031,982
274,240	3,044,997
203,830	3,410,540
284,428	4,911,698
329,721	3,615,995
258,712	4,022,199
509,760	5,605,955
382,488	5,450,857
518,787	6,394,213
380,717	5,189,545
357,249	6,439,399
321,390	5,453,297
265,867	5,812,462
242,545	3,305,594
230,060	6,412,112
286,977	4,639,644
202,637	5,418,934
276,182	7,432,949
209,212	6,426,239
215,082	4,269,320
281,434	6,512,480

1895-1896 TO 1906-1907.

Const.	Other Ports.	TOTAL.
148,450	575	5,532,413
184,487	17,500	8,391,768
206,170	79,387	10,301,809
219,898	29,241	8,727,757
228,980	64,550	9,087,849
248,768	92,988	10,756,564
270,240	94,544	14,805,982
308,646	92,588	12,689,324
269,006	57,756	10,587,850
286,516	58,200	9,926,888
205,458	58,856	10,585,898
370,698	—	17,504,976

Rio.	Santos.	Total.
<i>Bags.</i>	<i>Bags.</i>	<i>Bags.</i>
162,974	56,000	218,974
171,222	187,000	358,222
72,387	112,000	184,387
117,928	40,000	157,928
178,088	145,000	313,088
152,986	115,800	268,786
116,174	217,900	334,074
227,137	287,700	514,837
252,732	284,422	537,204
151,747	279,236	430,983
174,278	386,643	560,921
490,094	832,080	1,322,174
402,886	640,783	1,043,669
524,676	554,811	1,079,487
217,388	816,678	1,034,066
321,391	519,208	840,599
1,071,222	1,948,058	3,019,280

RUBBER.

ENTRIES AND VALUE OF RUBBER (PARÁ AND MANÍOS)
FROM 1827 TO 1906.

YEARS.	AMAZONAS.		PARÁ.		TOTAL.		
	Kilos.	Official Value (Milreis).	Kilos.	Official Value (Milreis).	Kilos.	Official Value (Milreis).	Equivalent in £.
1827	—	—	31,365	9,961	31,365	9,961	1,053
1823	—	—	50,820	19,975	50,820	19,975	2,247
1829	—	—	91,020	56,518	91,020	56,518	6,358
1830	—	—	156,060	69,865	156,060	69,865	7,380
1836	—	—	189,225	102,800	189,225	102,800	11,563
1837	—	—	239,920	114,747	239,920	114,747	12,909
1833	—	—	243,030	118,971	243,030	118,971	13,334
1839	—	—	391,770	238,727	391,770	238,727	29,107
1840	—	—	383,260	230,340	383,260	230,340	25,913
1841	—	—	389,240	251,042	389,240	251,042	28,242
1842	—	—	270,360	153,463	270,360	153,463	17,108
1843	—	—	340,215	183,340	340,215	183,340	19,673
1844	—	—	451,215	256,423	451,215	256,423	26,346
1845	—	—	561,465	343,810	561,465	343,810	36,354
1846	—	—	673,725	340,339	673,725	340,339	38,112
1847	—	—	624,630	272,443	624,630	272,443	30,650
1843	—	—	901,123	324,366	901,123	324,366	33,707
1849	—	—	973,360	423,243	973,360	423,243	45,223
1850	—	—	1,486,550	1,667,314	1,486,550	1,667,314	187,573
1851	—	—	1,582,050	846,279	1,582,050	846,279	95,206
1852	—	—	1,632,930	402,774	1,632,930	402,774	45,312
1853	—	2,496	2,365,235	3,861,332	2,365,235	3,861,332	379,333
1854	39,435	20,039	2,639,165	2,713,931	2,713,931	2,713,931	307,583
1855	85,093	59,603	2,111,230	2,280,140	2,280,140	2,280,140	261,005
1856	239,820	203,349	1,665,920	1,591,581	1,665,920	1,591,581	201,930
1857	212,653	133,933	1,596,000	1,224,220	1,596,000	1,224,220	142,991
1858	—	—	1,880,920	1,745,310	1,880,920	1,745,310	199,860
1859	118,310	107,733	2,557,830	3,402,235	2,557,830	3,402,235	365,651
1860	203,863	223,792	2,469,523	2,863,948	2,469,523	2,863,948	331,966
1861	—	—	2,202,075	2,403,395	2,202,075	2,403,395	255,960
1862	—	—	3,000,960	3,233,386	3,000,960	3,233,386	374,201
1863	530,170	512,575	3,434,320	3,695,373	3,434,320	3,695,373	473,394
1864	52,230	1,45,594	3,419,565	3,619,978	3,419,565	3,619,978	407,963
1865	—	—	3,543,500	4,623,562	3,543,500	4,623,562	480,963
1866	624,585	666,224	4,810,505	5,844,003	4,810,505	5,844,003	656,158
1867	870,675	1,123,393	4,956,127	7,599,507	4,956,127	7,599,507	813,230
1868	900,030	1,277,133	4,681,225	7,886,847	4,681,225	7,886,847	848,238
1869	1,026,275	243,337	4,776,031	7,038,120	4,776,031	7,038,120	772,316
1870	1,380,575	2,305,049	5,241,051	10,265,807	5,241,051	10,265,807	1,146,943
1871	1,370,807	2,456,877	5,394,587	10,049,169	5,394,587	10,049,169	1,243,433
1872	2,011,137	3,542,300	6,206,395	10,593,908	6,206,395	10,593,908	1,467,952
1873	1,906,537	3,133,533	6,384,773	9,821,637	6,384,773	9,821,637	1,447,938
1874	2,193,196	974,478	6,522,444	9,982,617	6,522,444	9,982,617	1,174,244
1875	2,184,324	—	5,563,683	9,962,433	5,563,683	9,962,433	1,120,774
1876	1,733,233	2,345,546	6,173,920	11,028,023	6,173,920	11,028,023	1,409,461
1877	2,573,395	3,187,555	6,841,980	11,742,110	6,841,980	11,742,110	1,524,229
1878	2,773,882	4,039,371	6,454,718	11,366,400	6,454,718	11,366,400	1,472,436
1879	3,246,935	7,443,065	6,839,482	11,242,500	6,839,482	11,242,500	1,659,418
1880	3,362,396	7,351,130	5,317,009	11,439,703	5,317,009	11,439,703	1,730,509
1881	3,335,517	10,932,337	5,317,007	11,439,703	5,317,007	11,439,703	2,046,450
1882	4,353,914	14,471,318	5,719,905	13,581,279	5,719,905	13,581,279	2,268,595
1883	2,843,193	7,703,949	5,470,904	17,858,821	5,470,904	17,858,821	2,220,546
1884	5,547,971	13,753,420	5,010,029	18,912,240	5,010,029	18,912,240	2,377,552
1885	5,503,784	10,873,400	6,273,216	11,818,410	6,273,216	11,818,410	2,219,450
1886	6,177,053	13,570,985	6,512,947	14,312,039	6,512,947	14,312,039	2,164,111
1887	6,744,114	15,070,061	6,845,896	15,739,261	6,845,896	15,739,261	2,956,677
1888	8,011,482	16,092,247	7,678,569	16,238,306	7,678,569	16,238,306	3,492,828
1889	7,818,700	12,853,042	8,171,300	13,440,843	8,171,300	13,440,843	3,889,630
1890	10,710,813	23,121,266	4,644,187	9,005,670	4,644,187	9,005,670	3,480,929
1891	9,345,533	24,391,856	7,304,461	19,037,927	7,304,461	19,037,927	2,688,029
1892	11,775,343	38,954,433	6,474,157	21,420,068	6,474,157	21,420,068	3,010,955
1893	10,803,483	40,222,104	8,240,512	30,668,500	8,240,512	30,668,500	3,406,250
1894	11,661,379	50,307,139	8,048,821	34,729,184	8,048,821	34,729,184	3,554,944
1895	11,100,115	50,627,624	8,209,885	37,447,373	8,209,885	37,447,373	3,624,506
1896	12,335,766	85,101,297	8,370,232	39,638,692	8,370,232	39,638,692	4,641,177
1897	12,905,346	105,616,292	9,334,654	43,818,477	9,334,654	43,818,477	4,927,261
1899	12,596,603	120,972,242	9,312,397	62,370,283	9,312,397	62,370,283	5,443,209
1900	—	—	9,736,000	—	9,736,000	—	—
—	—	—	9,954,000	—	9,954,000	—	—

Quantity and F.O.B. value of shipments from 1901 onwards will be found on succeeding pages.

SHIPMENTS OF RUBBER FROM BRAZIL, 1901 TO 1909—BY DESTINATION.

COUNTRIES OF DESTINATION.	QUANTITY IN KILOGS.										VALUE F.O.B. IN £ STERLING AT AVERAGE MONTHLY EXCHANGE.						
	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.	1917.
SEENGA :																	
Germany	167,583	207,847	312,076	393,740	1,143,001	1,051,027	48,681	54,137	165,904	154,661	562,248	601,508					
Argentina	4,280			37,742	1,492	1,776	1,278			16,382	1,138	37,127					
Belgium	607			282,376	107,950	89,596	143			114,618	53,881	1,388					
United States	15,427,477	4,640	7,672	15,052,402	15,537,417	18,149,932	4,434,482	1,138	2,646	5,831,630	6,300,563	6,943,110					
France	1,925,667	1,890,253	1,946,031	1,455,060	3,374,291	2,769,558	349,095	4,084,259	4,321,998	5,884,149	1,130,763	1,280,070					
Great Britain	11,610,233	11,794,086	12,288,506	10,420,582	12,418,768	10,760,287	3,867,647	3,157,620	3,973,888	3,400,472	5,210,426	4,371,436					
Holland																	
Italy																	
Paraguay	29,877	52,300	109,078	16,540	21,300	—	10,244	15,307	39,287	7,155	5,564	4,371,436					
Uruguay	1,591	150,526	212,448	217,454	441,852	814	485	38,429	75,928	80,173	2,144	249					
TOTAL	20,373,438	27,474,278	29,328,213	23,792,296	32,073,285	31,943,438	8,439,295	7,115,380	9,308,869	10,595,540	13,436,452	13,975,824					
MANGABERA :																	
Germany	92,867	76,148	147,308	214,805	153,551	256,208	13,913	9,394	29,090	40,475	35,404	64,171					
Argentina	3,301			4,591	5,396	8,588	1,815			854	1,104	1,894					
Belgium	10,176	2,290	500	4,591	200,580	18,135	20,314	270	854	53,886	47,537	39,245					
United States	148,566	119,758	251,839	280,580	200,906	18,135	20,314	17,431	40,850	46,863	4,940	4,790					
France	10,288	26,142	19,076	23,796	15,827	13,407	1,692	3,808	2,863	2,863	4,680	4,790					
Great Britain	99,681	106,605	205,256	273,753	191,000	192,240	11,971	12,306	26,942	46,880	44,102	29,788					
Holland																	
Italy	1,560	1,300	—	—	—	—	367	117	—	—	—	—					
Paraguay		393	—	—	—	—	—	—	—	—	—	—					
Uruguay	27,201	14,588	31,110	57,883	70,349	83,506	4,783	2,379	—	6,799	—	—					
TOTAL	394,538	350,194	661,581	855,208	697,100	653,239	54,724	45,702	90,334	153,730	144,751	154,890					
MANGROVA :																	
Germany	16,064	58,661	101,044	174,216	418,758	375,070	2,427	8,856	23,194	43,480	138,780	123,185					
Argentina																	
Belgium																	
United States	27,918	105,287	245,146	624,020	68,956	306,016	4,857	12,382	50,073	107,376	176,700	9,870					
France	18,605	18,554	58,759	51,704	33,230	285,184	2,395	3,688	11,507	11,439	125,175	143,708					
Great Britain	409,730	624,906	1,316,915	1,365,218	1,886,133	1,580,082	73,227	107,590	234,063	247,113	368,378	604,644					
Holland																	
Italy																	
Paraguay																	
Uruguay																	
TOTAL	472,917	807,388	1,721,894	2,216,077	2,682,217	2,663,507	82,406	132,466	327,837	470,123	894,587	825,286					
MASSARANDUBA (BALATA GUM) :																	
Germany	277,114	342,656	560,328	782,770	1,714,300	2,282,305	64,071	72,387	149,788	238,565	676,382	878,864					
Argentina	7,531			37,742	1,382	4,765	1,707			16,382	1,138	2,327					
Belgium	10,931			282,376	182,302	130,995	1,458			115,613	80,477	48,941					
United States	15,604,963	6,930	13,664	16,213,633	16,749,449	18,149,932	4,450,153	1,417	3,500	6,053,613	6,580,920	6,786,982					
France	1,984,558	13,689,298	15,511,286	16,873,699	2,751,265	3,083,309	553,052	8,470,518	4,781,351	6,001,117	1,265,807	1,381,504					
Great Britain	12,119,594	13,685,012	14,557,721	12,060,462	13,989,771	12,452,609	3,472,845	4,175,705	4,447,438	4,094,574	5,622,906	4,853,044					
Holland																	
Italy																	
Paraguay	29,877	52,300	109,078	16,540	21,300	—	10,244	15,307	39,287	7,155	5,564	4,371,436					
Uruguay	3,151	393	—	—	—	—	852	48	—	249	—	—					
TOTAL	283,374	174,084	243,558	275,137	512,201	296,812	63,053	40,709	76,904	92,072	170,141	104,248					
GRAND TOTAL	30,240,943	28,631,860	31,716,603	31,865,563	33,392,611	34,960,184	8,927,425	7,293,614	9,793,525	11,210,628	14,415,770	14,055,910					

UNIVERSITY MICROFILMS

EXPORTS OF RUBBER FROM BRAZIL, 1901-1906—BY ORIGIN.

ORIGIN.	QUANTITY IN KILOS.										VALUE IN £ STERLING.									
	1901.	1902.	1903.	1904.	1905.	1906.	1901.	1902.	1903.	1904.	1905.	1906.	1901.	1902.	1903.	1904.	1905.	1906.		
SERINGA, FINE:																				
Manaos	8,200,508	7,669,748	9,707,858	8,775,075	8,249,443	7,685,505	2,909,297	2,407,017	3,746,602	4,013,204	4,382,161	4,110,858	2,909,297	2,407,017	3,746,602	4,013,204	4,382,161	4,110,858		
Iacoatiara	10,326	2,582	6,765	2,175	3,017	39,368	3,644	821	2,802	1,046	1,716	21,408	3,644	821	2,802	1,046	1,716	21,408		
Serpa	7,471,845	6,997,817	6,035,422	6,194,598	8,220,689	7,748,931	2,582,771	2,064,215	2,175,008	2,630,371	4,075,873	1,723	2,582,771	2,064,215	2,175,008	2,630,371	4,075,873	1,723		
Para	15,692,879	14,670,145	15,749,545	14,971,848	16,473,149	15,477,595	5,495,652	4,472,053	5,924,812	6,044,621	8,459,750	7,874,074	5,495,652	4,472,053	5,924,812	6,044,621	8,459,750	7,874,074		
TOTAL	21,355,519	19,665,831	1,925,222	1,652,891	1,592,844	1,690,165	660,181	529,640	658,585	678,622	749,829	796,905	660,181	529,640	658,585	678,622	749,829	796,905		
SERINGA, MEDIUM:																				
Manaos	1,222,458	1,141,156	798,730	818,407	1,173,026	1,229,988	422,242	315,225	251,284	308,885	519,008	528,637	422,242	315,225	251,284	308,885	519,008	528,637		
Iacoatiara	3,357,977	3,107,207	2,724,132	2,470,790	2,705,870	2,926,610	1,082,423	845,079	909,906	987,507	1,208,832	1,225,764	1,082,423	845,079	909,906	987,507	1,208,832	1,225,764		
Para	2,173,359	1,848,554	2,147,121	2,056,049	2,177,249	2,126,724	453,280	383,543	579,793	651,762	726,984	733,677	453,280	383,543	579,793	651,762	726,984	733,677		
TOTAL	4,513,915	4,971,482	5,205,022	5,374,419	5,830,181	6,143,747	1,239,977	1,242,551	1,069,224	1,010,270	1,440,789	1,784,888	1,239,977	1,242,551	1,069,224	1,010,270	1,440,789	1,784,888		
SERINGA, SERNAMB:																				
Manaos	3,170,543	2,927,686	2,719,798	2,848,354	3,227,402	3,223,363	563,356	414,828	611,251	765,202	918,263	804,594	563,356	414,828	611,251	765,202	918,263	804,594		
Iacoatiara	280	685	558	—	449	1,863	49	122	151	—	143	541	49	122	151	—	143	541		
Serpa	259,185	296,184	519,882	733,788	1,497,970	1,480,780	46,383	50,242	103,938	181,182	418,553	398,914	46,383	50,242	103,938	181,182	418,553	398,914		
Para	3,430,008	2,524,555	3,240,538	3,682,142	4,725,721	4,656,216	609,788	465,192	715,370	943,384	1,336,959	1,235,096	609,788	465,192	715,370	943,384	1,336,959	1,235,096		
TOTAL	211,994	356,578	255,168	251,396	441,787	217,353	62,454	90,511	88,303	100,403	150,220	90,534	62,454	90,511	88,303	100,403	150,220	90,534		
SERINGA, NOT SPECIFIED:																				
Manaos	15,679,929	13,706,317	16,499,509	15,331,869	15,246,938	14,731,737	4,566,054	3,745,028	5,596,231	6,105,790	6,777,287	6,506,035	4,566,054	3,745,028	5,596,231	6,105,790	6,777,287	6,506,035		
Iacoatiara	14,112	4,744	10,168	2,175	6,091	71,246	4,469	1,303	3,466	1,046	2,790	32,288	4,469	1,303	3,466	1,046	2,790	32,288		
Serpa	13,467,408	13,406,639	12,559,057	13,171,212	16,221,766	16,593,905	3,837,317	3,288,544	3,619,615	4,378,946	6,454,218	6,424,137	3,837,317	3,288,544	3,619,615	4,378,946	6,454,218	6,424,137		
Para	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Manaos	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Iacoatiara	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Serpa	211,994	356,578	255,168	251,396	441,787	217,353	62,454	90,511	88,303	100,403	150,220	90,534	62,454	90,511	88,303	100,403	150,220	90,534		
Para	29,373,438	27,474,278	29,358,813	28,792,206	32,073,285	31,643,438	8,400,294	7,115,386	9,308,869	10,595,540	13,436,431	13,075,823	8,400,294	7,115,386	9,308,869	10,595,540	13,436,431	13,075,823		
TOTAL OF SERINGA RUBBER.	15,679,929	13,706,317	16,499,509	15,331,869	15,246,938	14,731,737	4,566,054	3,745,028	5,596,231	6,105,790	6,777,287	6,506,035	4,566,054	3,745,028	5,596,231	6,105,790	6,777,287	6,506,035		
TOTAL OF SERINGA RUBBER.	14,112	4,744	10,168	2,175	6,091	71,246	4,469	1,303	3,466	1,046	2,790	32,288	4,469	1,303	3,466	1,046	2,790	32,288		
Manaos	13,467,408	13,406,639	12,559,057	13,171,212	16,221,766	16,593,905	3,837,317	3,288,544	3,619,615	4,378,946	6,454,218	6,424,137	3,837,317	3,288,544	3,619,615	4,378,946	6,454,218	6,424,137		
Iacoatiara	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Serpa	211,994	356,578	255,168	251,396	441,787	217,353	62,454	90,511	88,303	100,403	150,220	90,534	62,454	90,511	88,303	100,403	150,220	90,534		
Para	29,373,438	27,474,278	29,358,813	28,792,206	32,073,285	31,643,438	8,400,294	7,115,386	9,308,869	10,595,540	13,436,431	13,075,823	8,400,294	7,115,386	9,308,869	10,595,540	13,436,431	13,075,823		
GRAND TOTAL	29,373,438	27,474,278	29,358,813	28,792,206	32,073,285	31,643,438	8,400,294	7,115,386	9,308,869	10,595,540	13,436,431	13,075,823	8,400,294	7,115,386	9,308,869	10,595,540	13,436,431	13,075,823		
United States	15,664,961	13,889,298	15,551,226	16,873,699	16,213,633	16,749,449	4,459,163	3,470,318	4,781,331	6,053,250	6,590,920	6,786,082	4,459,163	3,470,318	4,781,331	6,053,250	6,590,920	6,786,082		
France	1,964,568	1,635,612	1,425,721	1,531,398	2,751,266	2,563,062	563,062	415,705	447,438	601,117	1,265,807	1,881,504	563,062	415,705	447,438	601,117	1,265,807	1,881,504		
Great Britain	12,119,594	12,529,137	13,812,518	12,000,462	13,989,771	12,422,009	3,472,845	3,277,516	4,235,100	4,094,574	5,622,906	4,853,044	3,472,845	3,277,516	4,235,100	4,094,574	5,622,906	4,853,044		
Holland	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Italy	29,877	52,390	109,078	16,540	5,142	5,142	10,244	16,307	39,287	7,155	5,564	5,564	10,244	16,307	39,287	7,155	5,564	5,564		
Belgium	3,151	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Portugal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Uruguay	283,374	174,084	243,558	275,137	512,201	206,812	63,063	40,739	76,994	92,972	170,141	104,248	63,063	40,739	76,994	92,972	170,141	104,248		
GRAND TOTAL	30,240,043	28,631,890	31,716,903	31,865,563	35,395,611	34,960,184	8,627,425	7,293,614	9,733,525	11,219,628	14,415,770	14,955,910	8,627,425	7,293,614	9,733,525	11,219,628	14,415,770	14,955,910		

SHIPMENTS OF RUBBER FROM BRAZIL, 1901-1906—BY ORIGIN—Continued.

ORIGIN.	QUANTITY IN KILOS.						VALUE IN \$ Sterling.					
	1901.	1902.	1903.	1904.	1905.	1906.	1901.	1902.	1903.	1904.	1905.	1906.
MANGABEIRA:												
Maranhão.	478	240	1,896	541	8,805	1,114	46	224	64	558	272	
Ilha Cajueiro.	9,047	11,319	3,214	6,201	23,787	8,319	1,148	1,986	1,924	682	1,785	
Fortaleza.	38,037	16,434	23,100	35,316	23,787	22,026	4,918	4,032	5,284	6,800	4,579	
Natal.	486	235	3,986	6,985	19,019	7,191	44	2,850	6,888	3,916	1,235	
Cabedello.	—	—	—	—	—	—	—	—	—	—	—	
Fernambuco.	704	—	15,854	22,868	11,742	11,363	—	—	—	—	—	
Maceió.	81,387	96,456	97,849	85,084	30,814	29,363	84	1,839	2,014	1,179	1,941	
Bahia.	80	—	17,543	10,420	3,294	5,238	7,817	11,305	9,036	3,023	3,450	
Rio de Janeiro.	24,863	174,632	865,291	415,579	261,189	262,085	24,339	69	1,148	868	708	
Santos.	85,406	12,473	62,858	128,901	95,190	88,535	4,507	57,919	84,856	69,106	71,812	
Paranáguá.	—	—	—	—	—	—	6,000	1,436	16,244	23,778	31,439	
Porto Alegre.	—	—	—	—	—	—	—	—	—	—	—	
Porto Murtinho.	3,198	—	400	850	—	10	—	—	—	—	—	
Corumbá.	28,864	26,948	37,893	56,383	74,783	3,901	504	62	44	78	2	
TOTAL.	394,688	350,194	861,681	855,208	687,109	682,239	54,724	45,762	96,335	153,791	144,751	154,802
MANGABEIRA:												
Pará.	2,060	2,402	2,450	2,450	350	—	432	450	165	390	87	108
Maranhão.	16,581	27,808	11,471	11,471	567,680	664	632	6,815	1,849	124,504	111,827	
Ilha Cajueiro.	282,607	682,858	503,871	668,808	589,218	505,984	24,927	59,261	107,180	86,787	103,387	
Fortaleza.	—	—	—	—	—	1,680	44,392	88,694	110,475	110,475	237,681	
Mossoró.	—	6,006	—	—	—	—	—	—	—	—	—	
Natal.	—	—	—	—	—	—	—	—	—	—	—	
Cabedello.	—	—	—	—	—	—	—	—	—	—	—	
Fernambuco.	42,900	24,215	41,333	1,928	6,527	135	—	780	—	389	—	
Maceió.	—	—	—	97,558	32,666	31,076	0,940	2,797	16,976	15,208	1,430	
Bahia.	23,676	143,041	496,224	929,130	1,443,826	1,409,502	2,772	10,705	122,004	263,536	529,876	
Rio de Janeiro.	—	—	—	5,397	100	—	—	—	—	—	—	
Santos.	2,921	—	—	680	—	—	380	—	1,935	138	54	
TOTAL.	472,917	807,888	1,721,894	2,216,077	2,682,217	2,668,507	82,407	132,466	327,335	470,122	834,588	825,255
MASSARANDUBA (BANDEIRA GUM):												
Pará.	—	—	4,315	2,092	—	—	—	—	—	—	—	—
TOTAL.	—	—	—	—	—	—	—	—	—	—	—	—
ALL KINDS.												
Mangos.	15,679,629	13,706,317	16,489,509	15,481,869	15,246,988	14,731,757	4,586,054	3,736,028	5,590,231	6,105,790	6,777,287	6,406,935
Itacocara.	14,112	4,744	10,168	2,175	6,091	7,246	4,469	1,808	3,466	1,046	2,790	39,528
Serpa.	—	—	—	—	—	10,552,644	—	—	—	—	—	—
Pará.	18,469,881	18,409,200	12,566,218	13,176,245	16,234,921	16,552,920	3,887,765	3,289,037	3,620,490	4,379,035	6,454,887	6,424,409
Maranhão.	12,828	30,721	31,132	85,843	85,843	29,330	1,778	1,986	7,348	6,481	23,731	23,731
Ilha Cajueiro.	202,919	879,115	662,830	657,681	668,559	576,832	31,845	60,695	110,500	96,729	151,421	130,749
Fortaleza.	233,043	269,169	521,820	675,744	608,287	721,880	44,438	52,488	84,039	111,303	166,703	238,819
Mossoró.	—	6,096	—	—	—	1,690	—	—	—	—	—	—
Natal.	—	—	—	—	—	—	—	—	—	—	—	—
Cabedello.	704	—	15,354	24,786	20,269	15,498	64	780	1,839	2,953	2,009	215
Fernambuco.	124,291	120,871	139,162	182,590	112,980	57,448	14,767	11,413	18,287	25,012	18,231	1,688
Maceió.	80	—	10,800	3,294	3,294	5,448	—	—	—	—	—	—
Bahia.	193,770	317,968	851,515	1,344,736	1,705,015	1,679,787	27,111	48,077	179,023	1,178	368	6,574
Rio de Janeiro.	26,853	11,563	48,854	85,875	105,513	130,044	4,697	1,308	7,180	888,394	599,044	641,095
Santos.	38,327	12,473	62,588	128,991	95,190	88,585	6,429	1,436	8,709	25,485	23,832	31,439
Paranáguá.	—	—	—	—	—	—	—	—	—	—	—	—
Porto Alegre.	—	—	—	—	—	—	—	—	—	—	—	—
Porto Murtinho.	3,198	—	—	850	—	10	—	—	—	—	—	—
Corumbá.	240,858	382,621	298,081	307,779	516,520	299,075	67,599	94,999	95,252	107,048	172,764	105,076
GRAND TOTAL.	30,240,948	28,631,860	31,716,903	31,865,585	35,392,611	34,900,184	8,927,425	7,293,614	9,738,525	11,210,628	14,415,770	14,056,910

SHIPMENTS OF COCOA FROM BRAZILIAN PORTS, 1901-1906.

QUANTITY IN KILOS.

ORIGIN.

1901.

1902.

1903.

1904.

1905.

1906.

TOTAL.

COCOA.

SHIPMENTS OF COCOA FROM BRAZILIAN PORTS, 1901-1906.

ORIGIN.	QUANTITY IN KILOS.						VALUE IN £ STERLING.					
	1901.	1902.	1903.	1904.	1905.	1906.	1901.	1902.	1903.	1904.	1905.	1906.
Rio de Janeiro	38,327	12,478	62,588	126,991	—	—	—	—	—	—	—	—
Santos	—	—	—	—	50	—	—	—	—	—	—	—
Paranaíba	—	—	—	—	3,241	4,654	—	—	—	—	—	—
Porto Alegre	3,198	—	3,140	5,100	299,075	—	—	—	—	—	—	—
Porto Murtinho	240,858	882,681	298,061	307,779	516,520	—	—	—	—	—	—	—
Corumbá	—	—	—	—	—	—	—	—	—	—	—	—
GRAND TOTAL	30,240,943	28,691,880	31,716,603	31,886,658	35,882,611	34,980,184	8,627,425	7,293,614	9,788,525	11,219,688	14,415,770	14,055,910

ORIGIN.	QUANTITY IN KILOS.						VALUE IN £ STERLING.					
	1901.	1902.	1903.	1904.	1905.	1906.	1901.	1902.	1903.	1904.	1905.	1906.
Manáos	55,015	446,703	398,931	628,848	221,575	46,008	2,874	24,640	20,917	30,810	8,824	2,108
Itacatiara	79,805	388,081	188,197	379,922	172,156	311,008	4,565	21,488	9,889	18,696	6,548	14,880
Maranhão	2,221,879	3,568,250	4,371,542	4,089,522	3,701,947	1,752,040	132,064	198,201	230,738	200,145	147,097	86,306
Fortaleza	—	3,060	396	638	—	3,648	—	—	—	—	—	—
Cabedelo	1,974	1,746	2,755	2,170	808	1,513	97	100	21	30	—	226
Pernambuco	—	—	—	—	—	—	—	—	—	—	—	—
Mació	32,928	36,066	14,721	23,649	134	120	—	—	—	—	—	60
Bahia	—	143	118	—	114,119	53,543	1,593	1,689	632	1,177	4,157	2,170
Victoria	13,290,491	16,197,459	15,917,064	18,018,174	16,878,175	22,904,467	705,634	775,640	749,695	844,453	872,898	1,281,544
Rio de Janeiro	—	904	5,919	1,908	300	900	—	—	—	—	—	—
TOTAL	15,682,092	20,642,412	20,899,648	23,140,028	21,090,088	25,135,307	840,927	1,021,976	1,012,224	1,095,535	1,099,595	1,380,441

DESTINATION.	QUANTITY IN KILOS.						VALUE IN £ STERLING.					
	1901.	1902.	1903.	1904.	1905.	1906.	1901.	1902.	1903.	1904.	1905.	1906.
Germany	2,808,519	3,994,642	3,123,599	6,830,025	5,339,080	7,189,933	149,649	191,138	147,827	297,123	273,682	391,498
Argentina	299,370	239,446	254,900	489,828	481,422	536,979	16,797	11,938	11,901	23,973	25,370	23,550
Austria-Hungary	140,648	160,744	168,412	222,212	300,055	319,060	7,595	7,710	7,909	10,685	15,028	16,615
Belgium	395,681	351,470	264,864	344,861	331,322	193,800	21,297	16,802	12,552	16,700	10,380	10,184
Canada	—	—	—	—	—	18,000	—	—	—	—	—	—
Chile	2,100	—	—	—	—	—	—	—	—	—	—	—
Denmark	69,139	104,891	120,147	114,000	192,188	9,210	129	—	—	—	—	—
United States	4,044,523	5,064,008	5,262,589	4,580,545	4,816,191	64,080	3,578	5,048	5,670	5,280	0,082	508
France	4,232,297	6,084,691	8,298,512	8,003,897	7,330,355	8,894,432	220,656	249,458	252,184	215,431	237,776	2,927
Great Britain	2,545,758	2,477,055	2,177,191	2,071,385	1,249,756	2,268,573	237,739	860,637	412,413	384,183	349,574	489,920
Spain	79,200	1754,000	80,135	2,071,385	1,249,756	2,019,512	118,686	119,567	103,922	97,615	63,874	301,451
Holland	632,158	877,616	888,179	708,733	843,591	493,187	4,234	2,588	71,494	33,203	44,138	106,929
Italy	301,948	220,289	278,277	275,509	165,640	287,284	16,506	10,605	13,877	12,372	8,494	23,141
Peru	—	—	—	—	300	—	—	—	—	—	—	—
Portugal	—	—	—	—	—	—	—	—	—	—	—	—
Norway-Sweden	—	—	—	—	—	—	—	—	—	—	—	—
Uruguay	12,180	13,560	43,898	9,038	4,946	1,280	—	—	—	—	197	—
TOTAL	15,682,092	20,642,412	20,899,648	23,160,028	21,090,088	25,135,307	846,927	1,021,976	1,012,224	1,095,535	1,099,595	1,386,441

Société Financière
 ET
Commerciale Franco-Brésilienne

(Successors to NATHAN & CO.),

Rua de São Bento Nos. 43 and 45,
SÃO PAULO.

Large and complete stock of Agricultural Implements, comprising:—

DISC PLOWS

COULTER PLOWS

DISC HARROWS

CULTIVATORS OF VARIOUS TYPES

DRILLS

MOWERS

HARVESTERS

ROLLERS AND CLOD CRUSHERS

MANURE SPREADERS

FEED CUTTERS

RICE MILLING MACHINES

DAIRY MACHINERY

STUMP PULLERS

RICE THRASHERS

INCUBATORS AND BROODERS

GRINDING MILLS

COTTON GINS

CANE MILLS

SPRAYERS

BALING PRESSES

HAY RAKES & TEDDERS

STEAM ENGINES.

PART II.

GOVERNMENT SECURITIES.

FEDERAL, STATE AND MUNICIPAL
HOME AND FOREIGN.

GOVERNMENT SECURITIES.

FEDERAL—FOREIGN ISSUES.

Nominal.
£ 4,509,000

1885 FOUR AND A HALF PER CENT. FOREIGN LOAN, authorised by Laws Nos. 8,140 and 8,141 of October, 1883, was offered for subscription by Messrs. N. M. Rothschild & Sons in 1883, to bearer, in 1,200 bonds of £1,000, 2,400 of £500, and 21,996 of £100 each, at 89%. Bankers' commission 2% and brokerage ½%. Interest is payable by coupons in London half-yearly on June 1st and December 1st. The principal was originally repayable in 38 years by means of an accumulative sinking fund of 1%, commencing from June 1st, 1884, by purchase when the price of bonds was under par and by drawings when at or above par. Up to December 1st, 1898, amortisation was regularly effected. Thenceforward for three years the interest was funded and amortisation suspended for 13 years until 1911. Payment of interest in specie was renewed on December 1st, 1901. These bonds are free from all Brazilian taxes. The service in London is in charge of Messrs. N. M. Rothschild & Sons, for which charges are as follows:—Commission on dividend payments, 1%; on amortisation, ½%; and on purchase of bonds for same ½%. The loan was raised to meet extraordinary expenditure. It enjoys no special guarantee or security.

Latest quotation, December 30th, 1907 84.
Outstanding on December 31st, 1907 £3,267,000.

£ 6,297,000

1888 FOUR AND A HALF PER CENT. FOREIGN LOAN, authorised by Law No. 3,018 of November 5th, 1880, and Executive Decrees Nos. 3,348, 3,349 and 3,351, of October 20th, 1887, was offered for subscription to bearer in bonds of 1,500 of £1,000, 3,000 of £500, and 32,973 of £100 each, at 97% exclusive of 1% bankers' commission, stamps ½% and ½% brokerage, in all £108,381, thus reducing the net sum received by the Brazilian Government to £6,000,000. The proceeds of this loan were applied to consolidation of the floating debt and public works. These bonds are free from all Brazilian taxes. Interest at the rate of 4½% is payable by coupons in London on April 1st and October 1st. From April 1st, 1898, interest was funded, payment in specie being renewed on October 1st, 1901. The service in London is in charge of Messrs. N. M. Rothschild & Sons. The principal is repayable by an accumulative sinking fund of 1%, commencing in October, 1889, by purchase when prices are below par and by drawings when at or above par. The loan was included in the funding scheme (see p. 639) and, in consequence, amortisation was suspended for 13 years, dating from 1898. These bonds are not specially secured.

Latest quotation, December 30th, 1907 85.
Outstanding on December 31st, 1907 £4,822,300.

£ 19,837,000

1889 FOUR PER CENT. CONVERSION LOAN, authorised by Laws 3,329 of September 3rd, 1884, and 3,396 and 3,397 of November 24th, 1888, was offered for subscription in October, 1889, by Messrs. Rothschild, payable to bearer in 5,962 bonds of £1,000, 6,001 of £500, and 14,001 of £100 each, at 90%, payable in five instalments. Exclusive of bankers' commission 1%, stamp duties ½% and brokerage ½%, the proceeds of the loan were applied to the conversion or redemption of the following amounts of the five present issues then outstanding: 1866, £4,019,800; 1871, £2,542,800; 1875, £4,351,700; 1886, £6,299,204. Free of charges and commissions the loan yielded £17,218,500 to the Brazilian Government, or 80.8%. Of the total nominal value, £16,057,600 were issued against bonds converted and £3,779,400 against cash subscriptions; the balance of the old loans was repaid at par in January, March and April of 1890. Interest is payable by coupon at the office of Messrs. N. M. Rothschild & Sons in London on April 1st and October 1st. The loan was included in the funding scheme, under which payment of interest in specie was suspended for three years, commencing from June 15th, 1898, and was duly renewed in October, 1901. The principal was repayable in 56 years (1945) by means of a cumulative sinking fund of ½%, commencing from 1890, by purchase of bonds when below par or by drawings if at or above par, without option of Government to accelerate same before 1909. Under the funding scheme amortisation was suspended for 13 years, counting from July 1st, 1898 (see p. 639).

Latest quotation, December 30th, 1907 81½.
Outstanding on December 31st, 1907 £18,888,200.

£ 3,716,000

1895 WESTERN MINAS RAILWAY FIVE PER CENT. SECOND MORTGAGE BONDS. This loan was contracted by the Estrada de Ferro Oeste de Minas (Western Minas Railway Company) for extension of its line with Messrs. N. M. Rothschild & Sons, under a direct engagement of the Brazilian Government to pay the interest and provide for the amortisation of same, duly authorised by Law No. 862, of October 16th, 1899. The contract was signed in London by the Brazilian Minister. Under this contract between the Federal Treasury and the Company, dated April 5th, 1895, the Government took over the whole proceeds of the loan in London and paid same over to the Company at the exchange of 20d. per milreis, as required. This was practically a loan to the Brazilian Government, disguised in this form on account of the difficulty that the issue of a loan at that moment (in the middle of a Naval revolt) would have encountered. The Western Minas Railway has been since liquidated and bought in by the Federal Government, who have now assumed full responsibility for the loan, and since 1908 include it regularly in official statements of the Foreign Funded Debt. The First Mortgage (German) Debentures, ex July coupon, having been previously acquired by Government for £820,000 in Four Per Cent. Rescission Bonds and Rs.250,000 in cash, the assets of the Company were put up to Judicial auction and bought in by the Federal Government on June 13th, 1903, for Rs.15,600,000. The loan was offered in 1893 by Messrs. N. M. Rothschild & Sons being in 1,000 bonds of £1,000 each, 2,000 of £500 and 17,100 of £100; and £2,650,000 were placed, in 1898, at 80%, and the balance, £1,060,000, at 79%, in 1894, payable in five instalments. The net sum stated in the Treasury Report for 1895 to have been received by the Brazilian Government was only £2,856,839, or 77% of its nominal value. Interest at the rate of 5% is payable by coupon at the offices of Messrs. N. M. Rothschild & Sons on March 1st and September 1st. Payment in specie was suspended under the funding scheme for three years from 1898, but was resumed in August, 1901. The principal was originally repayable in 30 years by means of an accumulative sinking fund of about 1½%, applied half-yearly in February and August for repayment on March 1st and September 1st, by purchase of bonds if below par and drawings when at or above par. Bonds to the value of £55,400 were purchased in 1898. Under the

Nominal.

£7,4 ... 42,000

£ ... 8,618,717

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Nominal.

funding scheme (see below) amortisation has been suspended for 13 years, from July 1st, 1898, until 1911. Government has power to increase the sinking fund. The loan is free from all Brazilian taxes.

Latest quotation, December 30th, 1907 92
Outstanding on December 31st, 1906 £3,388,100.

£7,4 ... 42,000

1895 FIVE PER CENT. STERLING LOAN, authorised by Law 268, of December 24th, 1874, and issued under Decree of July 15th, 1895, was offered for subscription by Messrs. N. M. Rothschild & Sons net. Interest at the rate of 5% is payable by coupon at London, Paris, Amsterdam, Brussels and Hamburg, on February 1st and August 1st. This loan was included in the funding scheme, by which payment of interest in specie was suspended in 1898 for three years and resumed on August 1st, 1901. The principal was originally redeemable by a cumulative sinking fund of 1% commencing from 1897, applicable by purchase when prices were below and by drawing when at or above par. By virtue of the funding agreement amortisation was suspended for 13 years, counting from July 1st, 1898. The Government reserves the right to increase the sinking fund or pay off the whole or part of the debt at six months' notice. The loan enjoys no special security.

Latest quotation, December 30th, 1907 93½
Outstanding on December 31st, 1907 £7,381,600.

£ ... 8,618,717

1898 FIVE PER CENT. STERLING FUNDED LOAN. The prospectus issued on June 15th, 1898, is as follows:—

"The Government of the United States of Brazil, having decided to fund for three years, namely from July 1st, 1898, to June 30th, 1901, both inclusive, the interest on the External Gold Loan of 1879, and also certain amounts payable annually for Railway Guarantees, His Excellency the Minister of Finance, acting in conformity with Laws No. 401 of September 11th, 1896, and 489 of December 15th, 1897, has authorised Messrs. N. M. Rothschild & Sons to issue an amount not exceeding £10,000,000 nominal capital Five Per Cent. Funding Bonds, specially secured by the Customs Revenue, as hereinafter mentioned.

"The following Loans will be included in the Funding scheme:—

- "The Four and a Half Per Cent. Loan of 1883.
- "The Four and a Half Per Cent. Loan of 1888.
- "The Four Per Cent. Loan of 1889.
- "The Five Per Cent. Loan of 1895.

"The Western of Minas Railroad Company Five Per Cent. Guaranteed Loan of 1898.

"And also the amounts guaranteed to the following railways:—

- "The Alagoas Railway Company (Trunk Line).
- "The Alagoas Railway Company (Branch to Assemblée).
- "The Great Western of Brazil Railway Company.
- "The Conde d'Eu Railway Company.
- "The Central Bahia Railway Company.
- "The Brazil Great Southern Railway Company.
- "The Bahia and San Francisco Railway Company (Timbó Branch).
- "The Donna Theresia Christina Railway Company.
- "Southern Brazilian Rio Grande do Sul Railway Company.
- "Companhia Mogyana.
- "The Minas and Rio Railway Company.
- "The Natal and Nova Cruz Railway Company.
- "Compagnie Générale des Chemins de fer Brésiliens (Paranáguá to Curytiba).
- "Compagnie Générale des Chemins de fer Brésiliens (extensions and branches).
- "Compagnie des Chemins de fer Sud-Ouest Brésiliens (line from Santa Maria to Cruz Alta).
- "Compagnie des Chemins de fer Sud-Ouest Brésiliens (line from Cruz Alta to Uruguay).
- "The Bahia and San Francisco Railway Company.
- "The Recife and San Francisco Railway Company.
- "Chemins de fer São Paulo and Rio Grande.

"The sinking funds for redemption of the loans will be suspended for 13 years from July 1st, 1898.

"The said Five Per Cent. Funding Bonds will be specially secured by the Rio de Janeiro Customs Revenue, on which they will be first charge after provision has been made for the amount required for interest and repayment of the £2,000,000 Five Per Cent. Treasury Bills issued in January, 1898, which are repayable at the rate of £500,000 every six months, the first amount being due on July 1st, 1898. The bonds will also be secured by the Customs Revenues of the other ports of the Union, should the Rio de Janeiro Customs at any time prove insufficient.

"According to the official returns, the Customs Revenues of the Federal Capital amounted for the year 1897 to 92,000 contos of réis, equivalent, at the exchange of 7d., to £2,683,333, and at the exchange of 8d., to £3,066,666.

"The total Customs Revenue of the Union, including the above, amounted to 244,000 contos of réis, equivalent, at the exchange of 7d., to £7,111,666, and at the exchange of 8d., to £8,188,333.

"On and after January 1st, 1899, and *pari passu* with the issue of Funding Bonds, the Government will deposit in Rio de Janeiro, in trust with the London and River Plate Bank, Limited, the London and Brazilian Bank, Limited, and the Brazilianische Bank fur Deutschland, the equivalent of the said bonds in current paper money at the exchange of 18d., and the paper money equivalent to the bonds issued from July 1st to December 31st, 1898, will be deposited in the same manner during a period of three years commencing January 1st, 1899.

"The paper money deposited will either be withdrawn from circulation and destroyed or if and when the exchange is favourable will be applied in the purchase of bills on London in favour of Messrs. N. M. Rothschild & Sons to be placed to the credit of a fund towards the future payment in gold of the interest on the loans and the railway guarantees.

"The Five Per Cent. Funding Bonds will be free from all Brazilian taxes.

"The bonds will be to bearer in sums of £20, £100, £500 and £1,000 each, with coupons for interest

Nominal.

at the rate of 5% per annum, payable quarterly on January 1st, April 1st, July 1st and October 1st in London, in pounds sterling; and in Paris, Amsterdam, Brussels and Hamburg at the exchange of the day on London.

"The bonds will be redeemed by an accumulative sinking fund of $\frac{1}{2}$ % per annum, to be applied half-yearly by purchase of bonds when the price is under par and when at or above par by drawings. The redemption of the bonds by means of the sinking fund will commence at the end of 10 years from June 30th, 1901, but the Government reserves the right to pay off the loan at par at any time.

"This funding scheme was formulated with the approval of Dr. Campos Salles, President elect of the Republic, who, during his recent visit to London, was in constant communication with his Government on the subject and before his departure His Excellency expressed his satisfaction with the scheme and added his assurance that during his term of office he would do all in his power to place the finances of Brazil on a sound basis and to restore the credit of the country."

Latest quotation, December 30th, 1907 101 $\frac{1}{2}$

Outstanding on December 31st, 1907 £8,613,717.

£ .. 16,619,320

1901 RAILWAY GUARANTEES RESCISSION FOUR PER CENT. FOREIGN LOAN, authorised by Law No. 746 of December 29th, 1900, was offered at par by Messrs. N. M. Rothschild & Sons in bonds to bearer of £20, £100, £500 and £1,000 each, in payment of the following railways, taken over between 1901 and 1905 by the Federal Government.

FIRST HALF OF 1901.

Recife and San Francisco Railway	£1,637,260
Bahia and San Francisco Railway	2,265,000
Bahia and San Francisco Railway (Timbó Branch)	167,500
	£4,069,760

SECOND HALF OF 1901

Natal and Novo Cruz Railway	427,500
Conde d'Eu Railway	615,000
Minas and Rio Railway	1,850,000
Chemin de fer Sud-Ouest	1,605,000
Central Bahia Railway	1,150,600
Donna Theresa Christina Railway	465,100
	6,113,200

SECOND HALF OF 1902

Chemins de fer Brésiliens (Paraná)	3,662,720
Alagoas Railway	780,000
	4,422,720

FIRST HALF OF 1905.

Southern Brazilian Rio Grande do Sul Railway	2,013,640
	2,013,640

Total Issues 16,619,320

Expenses up to the end of 1902 were as follows:—

	£	s.	d.
Printing, &c., of bonds	7,308	15	11
$\frac{1}{2}$ % Stamp tax	73,023	8	0
$1\frac{1}{2}$ % commission to Bankers	164,313	18	0

244,646 1 11

Expenses during the first half of 1905 were:—

	£	s.	d.
$\frac{1}{2}$ % Stamp tax	10,068	4	0
Brokerage	474	4	0
Printing and other expenses	1,309	9	9

12,352 19 9

Interest at the rate of 4% is payable on January 1st and July 1st at London, Paris, Amsterdam, Brussels and Hamburg. The principal is redeemable by a cumulative sinking fund of $\frac{1}{2}$ % per annum, commencing from July 1st, 1901, to be applied by purchase when prices are below and by drawings when at or above par, in March, June, September and December. The whole loan should be paid off by July 1st, 1902. Government reserves its right to increase the sinking fund on six months' notice. In addition to the $\frac{1}{2}$ % sinking fund, all differences between the sum due for the guarantees surrendered and the interest and amortisation of the Rescission Bonds, as well as the proceeds for the sale and leasing of the roads thus acquired are to be applied to the formation of an amortisation fund, under the management of three Directors—the Brazilian Treasury Delegate, the Financial Agent of the Government (Messrs. N. M. Rothschild & Sons), and a Director of a foreign bank with a branch in Brazil. These sums are to be remitted quarterly in cash or bonds and deposited in the Bank of England, from which they can be withdrawn only for the stipulated purpose.

In this way the following payments have been effected:—

	£
1903	165,920
1904	387,840
1905	196,720
1906	359,700
1907	687,600

1,797,780

Latest quotation, December 30th, 1907 85

Outstanding on December 30th, 1906 £15,509,140

And on December 31st, 1907 £14,821,540

Nominal.
.. 8,500,000

1903 FIVE PER CENT. STERLING FOREIGN LOAN, authorised by Laws Nos. 1,746 of October, 1889, 3,314 of October 16th, 1888, Articles 7 and 22 of Law 957 of December 30th, 1902, and Decree 4,859 of August 18th, 1903, to provide funds for works in connection with the harbour, ports and docks at Rio de Janeiro and for acquisition of lands and houses for this purpose.

The first instalment of £5,500,000 was offered on May 30th, 1903, by Messrs. N. M. Rothschild and Sons, in bonds to bearer of £100, £500 and £1,000 each, at 90 %, payable in nine instalments, the last falling due on January 28th, 1904. The balance of £3,000,000 was offered in June, 1905, at 97 %.

Expenses :

10 % discount on issue of first £5,500,000	£	550,000
3 % discount on issue of balance of £3,000,000		90,000
Banker's interest, 1½ %		212,500
Brokerage ¼ %, stamps ¼ %, printing bonds		44,364
		896,864

leaving £7,603,136, or 89.45 % net, to the Brazilian Government. Interest at the rate of 5 % is paid half-yearly on May 1st and November 1st in London in pounds sterling, and in Paris, Amsterdam, Brussels and Hamburg at the exchange of the day on London. Scrip was issued with a six months coupon of £2 10s. per cent. payable on November 1st, 1903. The principal is redeemable by an accumulative sinking fund of 3½ % per annum to be applied half-yearly, by purchase when the price of bonds is under par and by drawings when at or above par. Redemption by means of the sinking fund should commence when the works are completed, with right for Government to redeem part or whole of the loan on six months' notice. This loan is specially secured by the revenues derived from properties purchased or expropriated for these works and sale of such as are not required, the proceeds of the tax, up to 2 %, on imports at the port of Rio de Janeiro, all receipts for docks, warehousing and other services of the port, and other eventual or established revenue of the port.

Since the date of issue the surtax has given the following returns :

	Milreis, Gold	£
1908—1½ %	1,249,780	= 140,800
1904—1½ %	2,992,808	= 336,691
1905	4,040,570	= 454,564
1906	4,579,519	= 515,196
	12,862,677	= 1,447,051

It is not specially stated in Decree 4,859, nor in the prospectus, if these bonds are free of Brazilian taxes.

The balance of £3,000,000 was issued on June 6th, 1905, at 97 %, payable in 10 instalments, the last falling due on February 20th, 1906.

Latest quotation, December 30th, 1907 93½.

Outstanding on December 31st, 1907 £8,500,000.

£ .. 8,000,000

FIVE PER CENT. STERLING LOAN OF 1907, authorised by Law 1,684 of August 12th, and Federal Decree of September 28th, was offered by Messrs. N. M. Rothschild & Sons in bonds of £100, £500 and £1,000 to bearer on October 2nd, 1907, at 95 %, of which 5 % on application, £10 on allotment, £15 on November 21st, 1907, £15 on December 19th, £15 on February 13th, 1908, £15 on March 12th, and £20 on April 13th, with option to pay in full under discount of 4 %. There is no special security nor is the object of the loan mentioned in the prospectus. Interest at the rate of 5 % is payable half-yearly on February 1st and August 1st in London, Paris and Amsterdam, the first half-yearly coupon falling due on February 1st, 1908. The principal is redeemable in 15 years by an accumulative sinking fund of 4½ % per annum, by purchase when the price of bonds is under and by drawings when over par, commencing from July, 1909, with option on the part of Government to increase same on six months' notice.

Quotation, December 30th, 1907 42½ on 45 % paid.

Issued and Outstanding, December, 1907 £2,000,000.

FEDERAL—HOME ISSUES.

"APOLICES GERAES," OR PERPETUAL ANNUITIES (Currency Bonds). The Funded Debt of Brazil was created by Law dated November 15th, 1827, which directed that all debts legally contracted up to the close of 1828 should be funded by inscription in the *Grande Livro*, and provided for the issue of the first loan raised in Brazil by public subscription. These bonds, known as *Apolices Geras*, were issued in 1828 to the value of Rs.12,000,000\$, offered by the Treasury at Rio de Janeiro and in the provinces at 65 %, in bonds not under 400\$000 each, payable to order only. Bonds held by foreigners are exempt from death or succession duties (*imposos de heranças e legados*) and from seizure in the time of war. For transfer the intervention of an official broker is requisite. Interest at the rate of 6 % per annum is payable half-yearly on January 2nd and July 1st at the *Caixa de Amortisação* and its agencies in the different provinces. For repayment of the principal a sinking fund of 1 %, or 120,000\$ per annum, was provided, applicable by purchase if below or by drawing if above par.

Apolices continued to be issued up to 1835 at rates yielding on an average only 68 %. Since then, issues, with short respite, became an almost annual resource, until in 1884 Six Per Cent. *Apolices* to the value of Rs.339,875,000\$ had been issued, whilst only 10,565,000\$ had been paid off in the course of 56 years. At that date there were Rs.329,100,800\$ outstanding.

In addition, there were in circulation at that date Four Per Cent. Perpetual Annuities (*Apolices*) to the value of Rs.119,000\$ (these belonged to the *Misericórdia*, and were bought up in 1906), and Five Per Cents. to the value of Rs. 2,163,800\$.

In 1886 the old Six Per Cents. were converted into Fives, and thenceforward to date bonds to the value of Rs.164,782,400\$ had been emitted and Rs.12,628,500\$ have been paid off, so that on March 30th, 1907, the total amount of *Apolices Geras* of different denominations in circulation was Rs.483,546,000\$.

By Decrees 823a and 823b, of the Provisional Government, dated October 6th, 1890, the conversion of outstanding Five Per Cent. *Apolices*, payable in paper, into Four Per Cents., payable in gold, was provided

Nominal.

for. *Apolicies* to the value of Rs.124,655,000\$ were thus converted. In consequence of the fall of exchange from 27d. to below 6d. the service of this debt became so burdensome that Government decided to reconvert at the rate of 1,250\$ in currency Five Per Cents. for 1,000\$ Gold Fours. At the time of the conversion of the Currency Five Per Cents. into Gold Four Per Cents. it was stipulated that interest should be paid in gold, but no mention was made of the repayment of the principal in that specie. This proceeding may seem somewhat irregular, but when it is remembered that the premium on the original conversion from paper to gold was entirely unearned, and that reconversion represented in reality but a return to previous conditions, the action of the Government seems justifiable, especially at the moment that bondholders abroad had consented to suspension of the service of the Foreign Debt altogether.

Of the total amount converted, Rs.7,725,000\$ Four Per Cent. Gold Bonds were held by Government. These were withdrawn from circulation, and the whole gold issue is now extinct or merged into Currency Five Per Cents.

Quotation, December, 1907 1,028\$.
Outstanding on December 31st, 1907 Rs.483,546,600\$.

Rs. 51,885,000\$

1879 FOUR AND A HALF PER CENT. INTERNAL GOLD LOAN, authorised by Executive Decree No. 7,381 of July 19th, 1879, was issued by the Treasury at Rio de Janeiro and by the Bank of Portugal at Lisbon in bonds of Rs.500\$ and Rs.1,000\$, at 96 % of their face value. Interest at the rate of 4½ % is payable in gold or in paper at 27d. per milreis, in the first fortnight of January, April, July and October at the Treasury in Rio and Bank of Portugal at Lisbon. Later on the greater part of this loan was transferred to London, and payments are now also made by Messrs. N. M. Rothschild; indeed the loan is generally included in the Foreign Debt. The principal was made repayable in gold or in currency at 27d. per milreis by means of a cumulative sinking fund of 3,976,800\$ gold per annum for interest and principal and should, therefore, have been entirely repaid by 1900. As a fact, amortisation was somewhat irregular, and on the negotiation of the funding arrangement in which this loan was included there was still outstanding 20,548,000\$. By this agreement amortisation was suspended for 13 years until 1913. Under the same agreement interest was funded, but in July, 1901, payment in specie was renewed.

Latest quotation, London, December 30th, 1907 8d.
" " Rio " 31st, 1907 Rs.1,610\$
Outstanding on December 31st, 1907 Rs.20,548,000\$.

Rs. 100,604,000\$

1889 FIVE PER CENT. INTERNAL GOLD LOAN, authorised by Executive Decree No. 10,322 of August 27th, 1889, was offered in course of the same year in bonds of 1,000\$ and 500\$ each, payable to order, at 90 % of the nominal value, by Banco Commercial of Rio de Janeiro, Banco Rural e Hypothecario, Banco do Brasil and Banco Internacional do Brasil.

Interest is payable by coupons at the rate of 4 % in gold, quarterly, during the first fortnight of January, April, July and October. The principal is also repayable in gold by means of a 1 % accumulative sinking fund, by purchase if below and by drawings if at or above par. This loan has been almost all paid off, there being in circulation on December 31st, 1906, only 11 bonds of 1,000\$ each. Not quoted.

Rs. 60,000,000\$

1897 SIX PER CENT. INTERNAL CURRENCY LOAN, authorised by Act of Congress of December 10th, 1896, and Executive Decree 2,695 of November 20th, 1897, was issued by the Treasury at 95 %, payable in four instalments. The object of the loan was not stated in the prospectus, but it is understood to have been to cover deficits caused by the fall of exchange. Interest is payable half-yearly on January 1st and July 1st, free of all Brazilian taxes. The sum of 5,000,000\$ was to be applied yearly (by drawing or purchase) to amortisation, commencing from January, 1899, so that the whole issue should have been paid off in 10 years. Amortisation, however, was irregular. A year or so ago some forged bonds of this issue appeared and this, together with the burdensome rate of interest, made it desirable to pay them off as quickly as possible, and in a short time the whole debt will probably be extinguished.

Quotation, Rio de Janeiro, December 30th, 1907 Par 1,000\$ ex. div.
Outstanding on December 31st, 1907 Rs.31,082,000\$.

Rs. 17,800,000\$

1903 FIVE PER CENT. INTERNAL CURRENCY LOAN, authorised by Act of Congress 957, of November 30th, 1902, and Executive Decree No. 4,865 of June 6th, 1903, was issued by the Treasury in 1903 at par, in bonds of 500\$ and 1,000\$.

The object of the loan was the purchase of certain concessions that stood in the way of the execution of the official Port Works scheme. Interest on both is payable in currency by coupons half-yearly, on July 1st or January 1st (or 2nd).

The principal is also payable in currency at the rate of 20 % per annum (it is not stated if accumulative), by purchase when the bonds are below par and by drawings when above, commencing from date of conclusion of Port Works. This loan is secured by revenue of the port in excess of that required for the service of the Sterling 1903 Loan and by general guarantee of the Federal Government, and likewise enjoys all exemptions and privileges granted to Internal Federal Bonds (*Apolicies*) previously issued.

Latest quotation, Rio de Janeiro, December, 1907 1,026\$.
Outstanding on December 31st, 1907 17,800,000\$.

FEDERAL—GUARANTEED ISSUES.

Rs. . . 5,000,000\$

GOLD (OR 562,500) 1889 FIVE PER CENT. HYPOTHECARY GUARANTEED BONDS, OR DEBENTURES, issued in Portugal on account of the Associação Commercial de Rio de Janeiro, by the Banco Alliança of Oporto, in 28,125 bonds or debentures of 90\$ gold of £20 each, at 96 %, to supply funds for the completion of the new "Bolsa" and other works. The principal is repayable by annual drawings supplied by a cumulative sinking fund of 1½ %, with right to accelerate same if desirable. Drawings take place at the Banco Alliança of Oporto in first fortnight of June, the coupon being paid on August 1st, following, commencing in 1890. Lists are published at Oporto and London.

The service of these bonds is secured by the guarantee of the Federal Government, to whom the "Bolsa" building is mortgaged, under deed drawn in 1889, but only registered in 1905.

Since 1891 the Government has been obliged to undertake the service of the loan, and up to August, 1906, had already expended on this account 4,877,655\$ *fortes* (Portuguese coin).

Outstanding, December 31st, 1907 £325,180.

Rs. 30,000

BY JEREMIAH ALPHEAN

Nominal.
£ .. 1,100,000

1926 FIVE PER CENT. STERLING BONDS, offered by Messrs. N. M. Rothschild & Sons, on account of the Lloyd Brasileiro Steam Navigation Company and guaranteed by the Brazilian Government. These bonds are of £100 each and were issued at 96 %, payable in instalments: 5 % on application, 15 % on allotment and on May 28th, July 5th, August 16th and September 15th, and 16 % on November 5th. The proceeds of the loan were stated in the prospectus to be applicable to payment of ships ordered in Great Britain by the Company, excepting £450,000 paid to the Bank of Brazil. Interest and amortisation are guaranteed by the Brazilian Government out of the annual subvention to the Company, which is payable direct to the issuing house, whilst the ships are mortgaged to the Government. Interest is payable at the rate of 5 % half-yearly by coupons on April 1st and October 12th in sterling.

The principal is redeemable by 19 drawings; the first, for £101,000, on April 1st, and second on October 1st, 1907, for £47,700 and 16 consecutive payments, each rising from £1,100 to £1,300, with a final payment of £2,900 on April 1st, 1916.

Latest quotation on London Stock Exchange, December 30th, 1907 .. 97½.
Outstanding on December 31st, 1907 £950,000

CITY OF RIO DE JANEIRO—FOREIGN ISSUE.

1889 FOUR PER CENT. FOREIGN STERLING LOAN issued in October, 1889, authorised by Imperial Decree 3,396 of November 24th, 1888, was offered at 87½ % by Messrs. Morton, Rose & Co. (now Milne, Grenfell & Co., Ltd.) in 5,025 bonds of £100 each for redemption of floating debt of 4,000,000\$. Interest is payable half-yearly by coupon on February 1st and August 1st. The principal is redeemable by annual drawings by a cumulative sinking fund of 1 %, commencing in 1890. Right is reserved to increase amortisation on six months' notice. This loan is free of all Brazilian taxes, and is secured by special lien on the revenue of the slaughter house, market and the Mauá Warehouse.

Quotation, London, December 30th, 1907 86.
Outstanding on December 31st, 1907 £418,300.

CITY OF RIO DE JANEIRO—HOME ISSUES.

CITY OF RIO DE JANEIRO 1904 FIVE PER CENT. INTERNAL STERLING LOAN, authorised by Federal Law No. 1,104 of November 19th, 1903, and by Municipal Law 976 of December 31st, 1903, was offered for subscription from August 8th to 20th, 1904, by the Banco da Republica do Brazil and Banco Commercial de Rio de Janeiro in 200,000 bonds of £20 each, to bearer or order as desired, at 85 %, payable in gold or in currency at the fixed rate of exchange of 12d. per milrêis, or in bonds of previous currency issues at the rate of ten currency for six sterling bonds of £20. This loan was raised for redemption and consolidation of previous currency issues amounting to 40,000,000\$, and for sanitary works and other improvements. At the time bonds to the value of 32,000,000\$ were said to be outstanding, of which, according to the last report issued by the Prefect in September, 1906, 90,214 bonds had been amortised, leaving 69,689 of the value of 13,937,300\$ in circulation, whilst sterling bonds had been simultaneously issued to the value of £3,777,700.

Interest is payable by coupon at the rate of 5 % per annum, half-yearly on April 1st and October 1st, in currency at the average rate of exchange ruling during the preceding month.

The principal is redeemable by means of a fund of £220,000, of which the balance, after payment of interest, is annually applied to amortisation at par by drawings on October 1st, commencing from 1905, the basis for payment in currency being the same as for interest.

Interest and amortisation are payable free of all Brazilian taxes at London, Paris, Oporto and Lisbon. The debt is secured by a lien on the residue of the House Tax (*Imposto Predial*) not required for the service of the previous currency issues (*Apolices*) authorised by Law 123 of December 7th, 1894, until entire redemption of same, when the lien becomes *de facto* a first charge on the proceeds of this tax, in accordance with Art. 113, letter C of Law 976 of December 31st, 1903. It is stipulated that of the product of this tax up to £110,000 every six months shall, as received, be paid into the Banco da Republica do Brazil for the service of this sterling and previous currency issues.

The House Tax yielded in 1901	Rs. 8,800,063\$	equivalent at 11¼d. to £418,130
" " 1902	Rs. 8,982,542\$	" 11¼d. to £443,028
" " 1903	Rs. 9,157,139\$	" 11¼d. to £457,296
" " 1904	Rs. 9,061,890\$	" 12¼d. to £457,841
" " 1905	Rs. 10,015,375\$	" 15¼d. to £658,573
" " 1906	Rs. 11,108,717\$	" 16¼d. to £748,102

In February, 1905, bonds of this issue to the value of £1,000,000, were placed in London by Messrs. Seligman Bros. at 87½ per cent.

Up to December 31st, 1906, 99,500 bonds to the value of £1,990,000 in all had been placed abroad at 80 and 87½, yielding £1,610,900, and the amount of the internal currency issues of 1896, 1900 and 1902, still outstanding has been reduced to 13,180,800\$.

Latest quotation in Rio de Janeiro 274\$500.
Latest quotation in London 85.
Outstanding on December 31st, 1907 £3,936,960

Rs. 30,000,000\$

CITY OF RIO DE JANEIRO 1906 SIX PER CENT. INTERNAL CURRENCY LOAN, authorised by Municipal Law No. 1,069 of June 5th, 1906, and Federal Executive Decree of March 29th, 1906, was issued by the Prefecture in April of the same year at 95 % in 150,000 bonds of 200\$ each, payable to bearer or to order as desired for consolidation of the floating debt arising from extraordinary expenditure on sanitary and other improvement works in the suburbs of the capital.

Interest at the rate of 6 % per annum is payable half-yearly by coupon at Rio de Janeiro and elsewhere as duly notified on April 1st and October 1st. The principal is redeemable in 50 years by means of an annual cumulative sinking fund of 1½ % by drawings on October 1st, commencing from 1910, power being reserved to pay off the whole debt if desirable before expiration of the stipulated period. Repayment of principal and interest is free from all Brazilian taxes. The debt is secured by a lien on the residue of the House Tax (*Imposto Predial*) after providing for the service of previous gold and currency internal issues. For particulars of the yield of this tax see notice of the preceding sterling issue of 1904. Not quoted.

Outstanding on December 31st, 1906 All.

Nominal.
Rs. 40,000,000

CITY OF RIO DE JANEIRO 1896 SIX PER CENT. INTERNAL CURRENCY LOAN, authorised by Federal Decree No. 123 of December 7th, 1894, was issued in bonds to bearer or to order as follows:

In 1896	.. ..	125,000	bonds of 200\$ each	= 25,000,000\$ at 90 %
In 1900	.. ..	50,000	" "	= 10,000,000\$ at 77 %
In 1902	.. ..	5,000	" "	= 5,000,000\$ at 85 %

The loan was issued for (1st) payment of a debt to the Banco do Republica (now Banco do Brazil); (2nd) for rescission of the contract of the lease of the old market (Oandelaira); (3rd) for execution of the public works authorised by the Council; (4th) for payment ordered by judicial sentences; (5th) consolidation of the floating debt; (6th) for building municipal schools. Interest is payable half-yearly at the rate of 5 % per annum. The principal is redeemable in 20 years by half-yearly instalments. This debt is secured by the revenue derived from the House Tax (*Imposto Predial*). This loan should have been redeemed by the product of the £4,000,000 loan issued in 1904; this, however, was not carried out, and there were still outstanding on December 31st, 1906, 13,180,800\$, which constitute a first mortgage on the House Tax (*Imposto Predial*).

Latest quotation, December 31st, 1907 Rs. 192\$ per 200\$.

Nominal.
Fracs. 16,500,000

Fracs. 20,000,000

ISSUES BY THE DIFFERENT STATES.

STATE OF ALAGOAS—FOREIGN ISSUE.

Fracs. 12,500,000

ALAGOAS 1906 FIVE PER CENT. FOREIGN LOAN, authorised by Law of October 27th, 1905, and contracted with the Banque Imperiale Royale Privilegiée des Pays Autrichiens, Paris, in 25,000 bonds of 500 francs each at 80 %, of which there seems to have been issued to the end of 1906, 5,000,000 francs. Interest is payable half-yearly on January 1st and July 1st. The principal is redeemable in 50 years by drawings if above and by purchase if below par, beginning from July 1st, 1909, by means of an annual cumulative sinking fund of $\frac{1}{4}$ %. This loan is a first charge on the export duties and also on general revenue of the State. These bonds are free from all Brazilian taxes.

Latest quotation (Paris Bourse) 588 francs per 500 = 77 $\frac{1}{2}$ % Paris.
Outstanding All.

Rs. 17,153,300\$

STATE OF ALAGOAS—HOME ISSUE.

Rs. .. 450,000\$

ALAGOAS 1907 FIVE PER CENT. INTERNAL CURRENCY LOAN, authorised by Decree No. 405 of March 12th, 1907, was issued in 420 bonds of 1,000 milreis and 300 bonds of 100 milreis each, for conversion of the outstanding 7 % bonds held by the charitable institutions of the State, and for payment of 200,000\$ to the Montepio or Pension Fund. Interest is payable half-yearly.

Outstanding Rs. 450,000\$.

STATE OF AMAZONAS—FOREIGN ISSUES.

£ .. 1,500,000

AMAZONAS 1902 FIVE PER CENT. STERLING LOAN was authorised by Law No. 378 of July 24th, 1902, for conversion of internal funded debt and for construction of tramways, lighting, water, and other public works. Up to about July, 1903, £510,025 were issued in New York, and £121,930 in Manóas. Interest is payable by half-yearly coupons on January 1st and July 1st. By means of this loan the internal currency funded debt was reduced from Rs. 20,223,000\$ in 1902 to Rs. 7,581,500\$ in 1906, and the floating debt from Rs. 4,482,354\$ in 1902 to Rs. 494,808\$ in 1904. Outstanding in July, 1906, £687,635; since paid off with the proceeds of the foreign sterling loan issued in that year.

Fracs. 84,000,000

AMAZONAS 1906 FIVE PER CENT. FOREIGN LOAN, authorised by State Law of April 27th, 1905, was issued in France by the Société Marseillaise de Credit Ind. and G. de Depots on July 10th, 1906, in Belgium and Holland by the Caisse de Reports of Brussels and by the Banque de Reports at Antwerp, in 168,000 bonds of 500 francs each at 91 %. Interest is payable half-yearly on May 1st and November 1st. The principal is redeemable in 50 years by drawings or by purchase commencing from November 1st, 1907, by means of an annual cumulative sinking fund of $\frac{1}{4}$ %. Conversion or total amortisation may not be undertaken before 10 years. These bonds are free from all Brazilian taxes. The loan is secured by a special lien on the tax on patents, the export duty on rubber and the product of lease or working of electric light and Government tramways in the City of Manóas and by the general revenues of the State.

Latest quotation, Paris, December 27th, 1907 387 $\frac{1}{2}$ francs per 500.
Issued and outstanding, December 31st, 1907 33,997,164 francs.

Fracs. 17,500,000

STATE OF BAHIA—FOREIGN ISSUES.

£ 1,613,800 or
Fracs. 46,345,000

FIVE PER CENT. STERLING LOAN of the State of Bahia, authorised by Laws 445 of September 0th, 1901, 479 of October 6th, 1902, and 580 of October 20th, 1904, for consolidation of the foreign debt, construction of public works and redemption of £613,800 (16,345,000 francs) then outstanding of the 5 % loan of 1888 for 20,000,000 francs. This loan was offered by the London and Brazilian Bank in January, 1905, at 91 $\frac{1}{2}$ % in London, Amsterdam, Brussels and Switzerland. Of the authorised issue £613,800 were reserved for redemption of the outstanding French issue, but only £62,360 of the 1888 bonds were exchanged, £551,440 bonds being, consequently, cancelled. The issue, therefore, amounted in all to £1,062,300, of which £1,050,460 were outstanding on December 31st, 1907. Interest is payable on May 1st and November 1st by coupons. The principal is repayable by means of a cumulative sinking fund of $\frac{1}{4}$ % per annum in 50 years, by drawings if above and purchase if below par. The loan is secured by export duties on tobacco, coffee and cocoa, Government having undertaken to pay to the London and Brazilian Bank at Bahia the sum of £14,753 quarterly for the service. Principal and interest are free of all Brazilian taxes. Government may increase the sinking fund. Coupons and amortisation are payable in London in sterling, and in Paris at 25 francs per £1.

Latest quotation, Brussels 434 francs per 500.
Latest quotation, London, December 30th, 1907 84.

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200\$
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Nominal.
Fracs. 16,500,000

BAHIA AND MINAS RAILWAY FIVE PER CENT. First mortgage debentures issued in 1888 in bonds of 500 francs each. The service fell into arrears and the debentures were exchanged for 5 % Internal Apolices (Internal Bonds) of the Minas Government at the rate of 160 milreis per 500 francs, of 144 milreis free of all charges. This now forms part of the Internal Funded Debt of the State of Minas Geraes.

Fracs. 20,000,000

BAHIA 1888 FIVE PER CENT. FOREIGN LOAN, authorised by Provincial Law of April 21st, 1888, was issued by the Banque de Paris et des Pays Bas in 40,000 bonds of 500 francs each to bearer at 96 % for consolidation of the floating debt and conversion of part of the 7 % internal issues. Interest is payable by half-yearly coupons on June 1st and December 1st. The principal is redeemable in 37 years, beginning from 1889, by annual drawings when over and by purchase when under par, with right to increase the rate of amortisation on six months' notice. This loan is a first charge on the general revenue of the Province (now State). These bonds are free from all provincial (State) taxes. In 1905 holders were offered the option to exchange for 5 % bonds of the 1905 London Sterling Loan, of which advantage was only taken to the amount of £2,840.

Latest quotation, Brussels 490 francs.
Outstanding on December 31st, 1907 About £497,340 = 12,433,500 francs.

STATE OF BAHIA—HOME ISSUE.

Rs. 17,153,300\$

BAHIA APOLICES OR PERPETUAL ANNUITIES of different denominations issued up to 1903, since the creation of the funded debt 1855, in bonds of 1,000\$, 500\$, 200\$ and 100\$, for the following objects:

	<i>Milreis.</i>
General purposes	9,034,300
Railways and navigation, subventions	4,660,000
Sugar factories, subvention	2,933,000
Conversion of Six to Five Per Cents.	526,000
	17,153,300
Amortisations and conversions to December 31st, 1903	6,036,200
	11,117,100

Details as regards the employment of later issues, amounting to over 5,000,000 milreis, are not published.
Outstanding on December 31st, 1906 Rs. 16,549,500\$.
Quotation (Rio Exchange), December, 1907 80\$

STATE OF ESPIRITO SANTO—FOREIGN ISSUE.

Fracs. 17,500,000

STATE OF ESPIRITO SANTO 1894 FIVE PER CENT. FOREIGN LOAN, authorised by Decree of October 4th, 1894, and Law of November 21st, 1892, for completion of the Southern Espirito Santo Railway (Estrada de Ferro Sul de Espirito Santo), was issued by the Banque de Paris et des Pays Bas at 83 % in 35,000 bonds to bearer of 500 francs each. Interest is payable by half-yearly coupons on April 5th and October 5th. The principal is redeemable in 33 years by annual drawings at par commencing from 1896 or by purchase when under par. Amortisation may be increased on six months' notice, but conversion cannot be effected before 1909. This loan is secured by a charge on general revenue, without special mortgage. These bonds are free from all Brazilian taxes. Amortisation was interrupted for three years on condition that it should be made good by proportionately increasing the rate during the remaining years.

Latest quotation, Brussels, December 27th 480 francs.
Outstanding on October 5th, 1907 14,541,500 francs.

STATE OF ESPIRITO SANTO—HOME ISSUE.

ESPIRITO SANTO SIX PER CENT. APOLICES (PERPETUAL ANNUITIES). Of the total issued 1,732,700 milreis were outstanding on December 31st, 1906, on which interest is payable on January 1st and July 1st.

Latest quotation (Rio Exchange) 600\$.

STATE OF MARANHÃO—HOME ISSUES.

STATE OF MARANHÃO FIVE PER CENT. APOLICES (RENTES).

Outstanding on December 31st, 1906 Rs. 746,000\$.

STATE OF MARANHÃO SIX PER CENT. APOLICES (RENTES).

Outstanding on December 31st, 1906 Rs. 1,353,600\$.

STATE OF MATTO GROSSO—HOME ISSUE.

MATTO GROSSO EIGHT PER CENT. INTERNAL APOLICES (PERPETUAL ANNUITIES), authorised by Law No. 297 of November 25th, 1901, Decrees No. 120 of January 18th, 123 of March 22nd, and 132 of June 17th, 1902, and 166 of March 14th, 1905, were issued in bonds to order of Rs. 1,000\$, 500\$ and 200\$ each for covering expenses connected with the suppression of the late revolt. Interest is payable half-yearly on January 1st and July 1st. The principal may be redeemed at any time whenever the finances of the State permit. Issued in 1902 Rs. 2,200,000\$, and in 1905 Rs. 350,000\$

Outstanding on December 31st, 1906 Rs. 2,137,100\$.

Nominal.

STATE OF MINAS GERAES—FOREIGN ISSUES.

£ ... 55,500

MINAS GERAES SIX PER CENT. STERLING LOAN. Issued at 90 % by the Government of the State of Minas Geraes in 555 bonds of £100 each to the St. John Del Rey Gold Mining Company to obtain funds for administrative purposes. Interest is payable at the rate of 6 % in January and July. The principal is redeemable by means of the duty or royalty on the gold sent out of the State, and should be paid off by 1908. These bonds are all held by the St. John Del Rey Co., and are not quoted on the Rio de Janeiro or London Stock Exchanges.

Outstanding on May 14th, 1906... .. £20,300.

Frcs. 65,000,000

STATE OF MINAS FIVE PER CENT. FOREIGN LOAN, authorised by Law No. 187 of September 12th, 1896, was issued by the Banque de Paris et des Pays Bas of Paris in 130,000 bonds of 500 francs for public improvements and railway extension. Interest is payable half-yearly on January 15th and July 15th. The principal is redeemable by drawings or purchase within 30 years, commencing from 1899. From 1910 the Government has the right to accelerate amortisation. These bonds are free from all Brazilian taxes.

Latest quotation, Brussels, December 27th, 1907... .. 502 francs.

Outstanding on December 31st, 1907... .. 52,614,500 francs.

Frcs. 26,000,000

FOREIGN GOLD LOAN OF 1907. Offered in bonds of 500 francs by Messrs. J. Toste & Co. and the Soc. Centrale du Syndicat des Banques de Province at 97½ % for development of agriculture and foundation of an agricultural bank. It is a second lien on the general revenues of the State. Interest is payable on March 15th and September 15th, and the principal is repayable in 35 years by means of annual drawings commencing in 1914. This loan is free of all Brazilian taxes.

Outstanding, 1907... .. All.

STATE OF MINAS GERAES—HOME ISSUE.

Rs. 56,258,540\$

From June 9th, 1876, to April, 1905. *Apolicies* or perpetual annuities were issued to a total value of 56,258,540 milreis in bonds of Rs. 1,000\$, 500\$ and 200\$ each, bearing interest of 5 and 6 %, for the following objects:

General purposes	Rs. 40,830,840\$
Loans to municipalities	1,385,500\$
Railway subventions	3,278,400\$
Expropriation of mineral springs	630,000\$
Conversion of Six Per Cents to Five Per Cents.	10,134,000\$

Rs. 56,258,540\$

Amortised by conversion and otherwise 17,784,840\$

Outstanding, May, 1907 38,473,700\$

In circulation on May 14th, 1907... .. 32,825 bonds of Rs. 1,000\$

24,241 .. 200\$

2,001 .. 500\$

59,067

Interest on *Apolicies* is payable on January 2nd and July 1st. They are quoted on the Rio de Janeiro Stock Exchange.

Latest quotation, December 31st, 1907 (Rio Exchange) 842\$

STATE OF PARÁ—FOREIGN ISSUES.

£ ... 1,450,000

STATE OF PARÁ FIVE PER CENT. STERLING FOREIGN LOAN, authorised by Law No. 694 of March 27th, 1900, 755 of February 26th, 1901, and 803 of October 23rd, 1901, was offered by Messrs. Seligman Bros. at London in bonds of £20, £50, £100, £500 and £1,000, of which £714,870 in January, 1902, at 88 %, and the balance for conversion of the internal currency issues. The internal debt on December 31st, 1906, had been entirely redeemed, with exception of Rs. 71,935\$ not presented. The loan is a first charge on export duties and general revenue and is free from all State (Pará) taxation. Interest is payable by coupon on January 1st and July 1st in London. The principal is repayable in 50 years by an accumulative sinking fund of ½ %, but Government may accelerate redemption from June 1922.

Latest quotation, London, December 30th, 1907 87.

Outstanding on December 31st, 1907 £1,405,330

£ ... 650,000

STATE OF PARÁ 1907 FIVE PER CENT. STERLING FOREIGN LOAN, authorised by State Law No. 990 of November 3rd, 1906, was offered for subscription at London by Messrs. Seligman Bros. at 87 % in bonds to bearer for completion and improvements of the Bragança Railway, and for purchase of rolling-stock for same. Interest is payable by half-yearly coupons on July 1st and January 1st. The principal is redeemable in 37 years by annual drawings at par or by purchase when under par, commencing from January, 1908, by means of a cumulative sinking fund of 1 %. The loan constitutes a second charge on export duties, State railways and waterworks and general revenue. The sum of £39,390 is set aside annually for interest and amortisation. Government has the option to accelerate the rate of amortisation at six months' notice.

Latest quotation 86.

STATE OF PARÁ—HOME ISSUE.

APOLICES (PERPETUAL ANNUITIES) STATE OF PARÁ INTERNAL BONDS. Outstanding Rs. 65,535\$, not yet presented for redemption; carry no interest.

REPRODUCED FROM THE ORIGINAL SOURCE BY DESTINATION

£ ... 800
Frcs. 20,

£ ... 1,000,000
Frcs. 25,000,000

Nominal. **STATE OF PARAHYBA DO NORTE—HOME ISSUE.**

Rs. 1,087,900\$ **PARAHYBA DO NORTE SIX PER CENT. APOLICES OR PERPETUAL ANNUITIES**, authorised by Law 170 of October 27th, 1900, and Decree 180 of December 26th of the same year, were issued in 1,304 bonds of 100\$, 930 of 200\$, 377 of 500\$, and 533 of 1,000\$ each, as follows:

	<i>Mitreis.</i>
In 1901	1,050,100
In 1902	9,700
In 1903	5,800
In 1904	13,100
In 1905	9,200

Up to June 30th, 1907, *Apolicies* to the sum of Rs. 542,600\$ had been redeemed.
 Business done at 80 %.
 Outstanding on June 30th, 1907 Rs. 435,300\$.

STATE OF PARANÁ—FOREIGN ISSUE.

£ .. 800,000 or
 Frs. 20,000,000

PARANÁ 1905 FIVE PER CENT. FOREIGN GOLD LOAN, authorised by State Law No. 42 of April 6th, 1905, was issued by the Ethelburga Syndicate, Limited, at 83 % in 37,500 bonds to bearer of £20 or 500 francs and 500 bonds of £100 or 2,500 francs each. Object: unification of the funded debt and construction of water and drainage works. Interest is payable on April 1st and October 1st. The principal is redeemable in 50 years, commencing on April 1st, 1906, by drawings at par or by purchase when below par, by means of an annual cumulative sinking fund of 4%. The Government has reserved the right to increase rate of amortisation after August 3rd, 1915, on six months' notice. These bonds are a first charge on revenue derived from export duties charged by the State.

Latest quotation, Brussels, December 27th, 1907 420 per 500 francs.
 Outstanding on December 31st, 1906 £800,000.

STATE OF PARANÁ—HOME ISSUE.

STATE OF PARANÁ INTERNAL CURRENCY LOAN, authorised by State Decree No. 87 of May 24th, 1904, and by the Federal Government; was contracted with the Banco de São Paulo in the same year for Rs. 2,100,000\$ and was issued in 7 % bonds of Rs. 500\$ to bearer. This loan was for payment of the debt of the ex-province, and is a lien on the general revenue of the State. Interest was reduced from 7 to 6 %, and is payable half-yearly on June 15th and December 15th. The principal is redeemable by June 30th, 1920.

Latest quotation, December, 1907 (Rio Exchange) Rs 870
 Outstanding on December 31st, 1906 Rs. 604,500\$.

STATE OF PIAUHY—HOME ISSUE.

PIAUHY EIGHT PER CENT. INTERNAL LOAN. Was contracted with C. Antonio Gonçalves P. Portellada, being Rs. 150,000\$ in September, 1903, and 50,000\$ in June, 1904, for the construction of water-works for Threzina, the capital of the State. Interest is payable half-yearly in advance in March and September. The principal is redeemable in seven years. The above amount being insufficient, a further loan of Rs. 110,000\$ was contracted in January, 1905, under the same conditions, except as regards amortisation, which will be effected in 10 years. In July, 1905, another loan of Rs. 25,000\$ was contracted with Mrs. M. Germans da Cruz e Santos for the same purpose at the same rate of interest, redeemable in 10 years. In addition Government has spent Rs. 170,000\$ with these works, and although not yet complete, 60 houses have already been supplied with water, and it is expected very shortly to derive sufficient income from this source to cover interest and amortisation of this loan. The first payment of Rs. 15,000\$ towards amortisation of the first loan was duly made in March, 1906.

Outstanding on June 30th, 1906 Rs. 320,000\$.

STATE OF PERNAMBUCO—FOREIGN ISSUE.

£ .. 1,000,000 or
 Frs. 25,000,000

PERNAMBUCO 1904 FIVE PER CENT. FOREIGN LOAN, authorised by State Law 682 of June 7th, 1904, issued by Messrs. Baschwitz & Co. at Brussels, and the Banque de Reports de Fonds Publics et de Dépôts at Antwerp, at 92 %, in bonds to bearer of £20 or 500 francs each, for consolidation of the floating debt. Interest is payable by half-yearly coupons on January 1st and July 1st. The principal is redeemable in 37 years by drawings or by purchase when above or under par respectively, commencing in 1905, by means of an annual cumulative sinking fund of 1 %. A sum of £60,000 is set aside annually for the service of the debt. Government reserves the right of total or partial amortisation at six months' notice. This loan is a first charge on revenue derived from exports and on general revenue of the State. These bonds will be accepted at their nominal value as deposit for guarantee of contracts with the State of Pernambuco.

Latest quotation, Brussels, December 27th, 1907 411 francs per 500,

STATE OF PERNAMBUCO—HOME ISSUE.

Nominal.
Rs. 39,627,600

APOLICES (PERPETUAL ANNUITIES) PERNAMBUCO. From 1873 to 1906 this State issued *Apolicies* bearing 5 and 7 % interest to the amount of Rs. 39,627,600\$ of which Rs. 23,697,660\$ were outstanding on December 31st, 1906. The details of the issues outstanding are as follows :

Object.	Interest.		Total issued, nominal.	Outstanding on December 31st, 1906.
	Per cent.	Milreis.	Milreis.	Milreis.
Subventions to and Surveys for Railways	5	234,000	225,500	
Subventions to the Sugar Factorics	7	1,402,000	1,391,000	
Deficits and undiscriminated objects	5	11,719,000	10,882,000	
	7	7,444,000	4,842,060	
	7	18,738,600	6,357,100	
			39,627,600	23,697,660

Interest is payable half-yearly in January and July.

STATE OF RIO DE JANEIRO—HOME ISSUES.

Rs. 20,000,000

STATE OF RIO DE JANEIRO [90] FOUR PER CENT. INTERNAL CURRENCY LOAN, authorised by Law No. 479 of October, 1901, was issued at 95 % in bonds of 100\$ and fractions of 25\$. Interest is payable half-yearly in January and July. The loan enjoys all the advantages and prerogatives of any other issued by this State. The principal is redeemable by monthly drawings with prizes. Amortisation to be completed within 20 years. These bonds will be received by the State departments as caution money at par. They are quoted on the Rio de Janeiro Stock Exchange.

Latest quotation, December 31st, 1907 (Rio Exchange) 62½.
Outstanding on June 30th, 1907 Rs.12,295,400\$.

STATE OF RIO DE JANEIRO SIX PER CENT. APOLICES, authorised by Law 653 of December 19th, 1870, and Decree 126 of October 12th, 1873. Issued in bonds of 500\$ each. Interest is payable half-yearly. These bonds are quoted on the Rio de Janeiro Stock Exchange.

Outstanding on June 30th, 1907 9,500,000\$.
Latest quotation (Rio Exchange) 42½.

STATE OF RIO DE JANEIRO 1898 FIVE PER CENT. APOLICES, authorised by Law 156 of November 16th, 1894, and Decree 492 of October 25th, 1898, was issued in 300 bonds of 1,000\$ each. These bonds are quoted on the Rio de Janeiro Stock Exchange.

Outstanding on June 30th, 1907 800,000\$.
Not quoted lately.

STATE OF RIO GRANDE DO NORTE—HOME ISSUE.

RIO GRANDE DO NORTE EIGHT PER CENT. APOLICES (RENTES). Different series of *Apolicies* of 100\$, 200\$, 300\$, 500\$ and 1,000\$ each have been issued to the total value of Rs.2,693,750\$ since 1876 as follows :

	Milreis.
From 1876 to 1892	78,900
1894 to 1897	668,200
1897 to 1899	500,000
1899 to 1901	1,356,650
1901 to 1904	90,000
	2,693,750

These bonds are accepted in payment of taxes. The total value of *Apolicies* thus received and otherwise redeemed amounts to Rs.2,449,481\$.

Amount outstanding on December 31st, 1905 Rs.244,269\$.

STATE OF RIO GRANDE DO SUL—HOME ISSUE.

RIO GRANDE DO SUL INTERNAL APOLICES (PERPETUAL ANNUITIES). Outstanding Rs.5,631,400\$, utilised as follows :

	Milreis.
5 % for police service and road to Taquára	780,000
6 % sundry public works, &c.	3,001,400
7 % expropriation of the Nova Hamburgo to Taquára Railway	1,850,000
	5,631,400

As also **SEVEN PER CENT. STERLING INTERNAL BONDS** or *Apolicies* to the value of £202,000 deposited in the Treasury for expropriation of the Porto Alegre and Nova Hamburgo Railway.

STATE OF SANTA CATHARINA—HOME ISSUE.

SANTA CATHARINA FIVE PER CENT. INTERNAL APOLICES (PERPETUAL ANNUITIES). Outstanding Rs.1,331,700\$, of which Rs.599,800\$ issued in favour of public hospitals in different towns of the State, Rs.36,600\$ for the Lycæu de Artes e Officios and the remainder to cover deficits. Interest is payable half-yearly on January 15th and July 15th.

Nominal.
£ . . 127,000

£ . . 850,000

£ . . 787,500

£ . . 1,000,000

£ . . 1,000,000

£ . . 3,800,000
Rs. 95,597,500
M. 77,025,170

Railway

STATE OF SÃO PAULO—FOREIGN ISSUES.

Nominal.
£ .. 127,000

CANTAREIRA COMPANY'S FIRST MORTGAGE SIX PER CENT. DEBENTURES. Issued in 1881 by the now extinct Cantareira Water Supply Company, founded in 1887 under a concession for supply of water and drainage to the city of São Paulo. All assets and liabilities of the company were taken over by the Government of the State of São Paulo, under Law No. 82 of August 17th, 1892, and an agreement came to with the company dated October 11th, 1892, duly ratified at a meeting of the bondholders, held in November of the same year. These bonds were offered by the English Bank of Rio de Janeiro at 95 %; they are now all paid off, and the debt is extinct.

£ .. 350,000

1888 CANTAREIRA SECOND MORTGAGE FIVE PER CENT. DEBENTURE BONDS. Issued in 1888 in bonds of £100. In virtue of the extinction of the previous issue, these bonds constitute a first charge on the property and revenues. The bonds are to bearer and were offered by the English Bank of Rio de Janeiro in October, 1888, at 90 %. Interest, free of all Brazilian taxation, is payable half-yearly on April 1st and October 1st. The principal is redeemable at par in 32 years (1920) by annual drawings in September. On transfer of the undertaking to the, then, Province of São Paulo, the Government took over full responsibility for outstanding debentures, holders of which, in addition, retain their original security. These bonds are quoted in the London Official List.

Latest quotation, December 30th, 1907 102.
Number of bonds issued 3,500.
Outstanding on December 31st, 1907 £270,400.

£ .. 787,500

1888 SÃO PAULO FIVE PER CENT. LOAN, authorised by Law of March 22nd, 1888, was issued by the Government of the, then, Province of São Paulo in the same year, in bonds to bearer of £100, £500 and £1,000 each. This loan was raised for immigration purposes and funding of the floating debt. They were offered by Messrs. Louis Cohen for subscription in London and Amsterdam at 97½ %. The principal is redeemable at par within 37 years by an accumulative sinking fund of 1 % by annual drawings in August for payment in October. Power is reserved to increase the sinking fund at six months' notice. Repayment of principal and interest is free from all Brazilian taxes. Quoted in the London Official List, December 30th, 1907. Number of bonds issued 4,975, of which 1/4375 are of £100, 4376/4875 of £500 and 4876/4975 of £1,000 each.

Outstanding on December 31st, 1907 £547,100.

£ .. 1,000,000

1899 SÃO PAULO STERLING FIVE PER CENT. LOAN, authorised by Law 504 of September 5th, 1898, was issued by the Government of the State of São Paulo in 1899 in bonds payable to bearer at London of £100, £500 and £1,000 each. This loan was raised to provide funds for sanitary and drainage works and improvement of the water supply at São Paulo, Santos, Campinas and other cities, to be refunded on completion of the works by the respective municipalities.

The bonds were offered for subscription by Messrs. J. H. Schroeder, in London only, at 90 %. Interest is payable by coupon at the rate of 5 % per annum on January 1st and July 1st. The principal is redeemable by means of an annual fund of £95,500, of which the balance, after payment of interest, is applied to amortisation by drawings in May and November, or by purchase at any price under par, excluding accrued interest. The debt should be extinct in 15 years—by 1914. Power is reserved to increase the sinking fund. Repayment of principal and interest are free from all Brazilian taxes, and, if it is provided, shall rank in absolute priority to all other loans hereinafter contracted. The debt is secured by a special lien on coffee export duties, as well as on the general guarantee of the State. It is stipulated that out of the revenues of the State of São Paulo there shall be paid into the London and River Plate Bank, specially out of coffee duties, so much as is required for the service of this loan. Particulars of revenue derived from export duties since 1895 will be found in the statement of revenue on another page.

Quoted in Official List of London Stock Exchange for December 31st, 1907 96 to 94.
Outstanding on December 31st, 1907 £497,500.

£ .. 1,000,000

1904 SÃO PAULO STERLING FIVE PER CENT. LOAN, authorised by Law No. 936 of August 17th, 1904, was issued by the Government of the State of São Paulo in December, 1904, in bonds of £500, £100 and £20 each, payable to bearer. This loan was raised for purposes of sanitary improvement and extension of the water supply of the cities of Santos and São Paulo, and for immigration and colonisation. These bonds were offered for subscription in London by the London and Brazilian Bank, Ltd., and at Antwerp and Amsterdam by the Banque d'Anvers and Messrs. Lipmann, Rosenthal & Co., respectively, at 94 %. Interest is payable at the London and Brazilian Bank half-yearly on April 1st and October 1st. The principal is redeemable at par in 30 years (1935) by means of a cumulative sinking fund of 1½ %, to be applied by purchase when the bonds are below par, and by yearly drawings when above. Power is reserved to increase the sinking fund at six months' notice. Repayment of interest and of principal are free of all Brazilian taxes. It is provided that this loan shall rank in priority to all others hereinafter contracted. The debt is secured on the general revenue, of which a sufficient sum to meet the service is paid half-yearly to the branch of the London and Brazilian Bank at São Paulo.

Quoted in the Official List of London Stock Exchange, December 27th, 1907 88 to 86.
Outstanding on December 31st, 1907, £968,720.

£ .. 3,800,000
Fr. . . . 95,597,500
Mks. 77,825,170

1905 SÃO PAULO HYPOTHECARY FIVE PER CENT. FOREIGN LOAN, authorised by Law 906 of June 28th, 1904, was issued by the Government of the State of São Paulo in April, 1905, in four series:—

Bonds.	Francs.	£ s. d.	Marks.
A. 535	12,500	496 7 8	10,150
B. 1,388	5,000	198 3 4	4,060
C. 7,650	2,500	99 3 8	2,080
D. 126,190	500	19 7 8	406

This loan was raised for payment to the Federal Government of the purchase price of the Sorocabana Railway (81,900,000 francs), and for extension and improvements of the line. The bonds were offered for

Nominal. subscription at 98 % by the Dresdner Bank in Germany, the Banque de Paris et des Pays Bas in Belgium and Holland, and by Messrs. de Speyer at Bale, and the Banque de Paris et des Pays Bas at Geneva. The gross profits of the Sorocabana Railway for 1903 were stated in the prospectus to have been Rs.3,399,958\$, and the Foreign Debt of the State of São Paulo in December, 1904, to stand at £2,699,000. The Internal Funded Debt of the State of São Paulo is stated to have been Rs.1,441,000\$, and the Floating Debt, including deposits, succession and orphans' funds, Rs.6,901,197\$, in all, Rs.7,441,197\$ for the Internal Debt. Interest is payable by half-yearly coupons on January 2nd and July 1st, at will of holders, in London in sterling; in Paris, Switzerland and Belgium in francs; in Holland in florins; and in Germany in marks. The principal is redeemable at par in 35 years, commencing on June 2nd, 1910, by annual drawings six weeks before date fixed for reimbursement, as shown on back of bonds. Drawn bonds will be payable on January 2nd of each year following date of drawing, and will cease to bear interest from the date fixed for reimbursement, the first of which will be on January 2nd, 1910. The Government reserves the right from January 2nd, 1920, to increase amortisation or pay off the whole of the bonds in circulation at six months' notice. Particulars of the working of the Sorocabana Railway in 1906 will be found in another Section. These bonds are quoted on the Bourse of Paris, Berlin, Rube, Brussels, Antwerp, Amsterdam, Geneva and on the London Stock Exchange.

Latest quotation of the Paris and Brussels Bourse 485 fcs. p. 500 or 97%.
Outstanding on December 31st, 1907 £3,800,000.

£ . . . 3,000,000

1906 FIVE PER CENT. EXCHEQUER FOREIGN LOAN, authorised by Art. 29 of Law 984 of December 29th, 1905, of the State of São Paulo, for the purpose of buying coffee, for valorization purposes, and for repayment of £1,000,000 Treasury Bills maturing in London on August 1st, 1907. This was issued by the State of São Paulo in bonds of £1,000, £500 and £100 each to bearer. Of the total issue £2,000,000 was offered by Messrs. Schroeder & Company in London at 94 %, payable in six instalments, 5 % on application and on January 3rd, 1907; 15 % on February 1st and March 15th; 20 % on April 25th; and 34 % on May 31st, 1907, the rest having been taken by the National City Bank of New York.

Interest is payable in sterling at London, and in American gold currency at New York, at the rate of 5 % per annum, by coupons on December 1st and June 1st. Payment of principal and interest is provided for by a surtax of three francs per bag of coffee exported from the State, as provided in Art. 29 of the Law of December 29th, 1905, to be paid to the agent of Messrs. J. Henry Schroeder & Company at Santos, free of all deductions, on Monday of each week, until a sufficient sum has been received to meet the first year's interest, commencing from December 17th, 1906. The payments are to be renewed on August 1st, 1907, and continue until sufficient funds have been accumulated to meet interest and amortisation for 1906. Thereafter the payments are to commence on December 1st in each year. The bonds are redeemable at par by four annual drawings, the first on December 1st, 1908, or earlier by purchase in the market at any price below par, such purchases to be made as the funds drawn from the surtax become available. Payment of principal and interest is furthermore secured by the general guarantee of the State, subject to prior rights of outstanding external loans, inclusive of the Sorocabana issue. These bonds are quoted on the London Stock Exchange.

Quoted on December 30th, 1907, at 94½.
Outstanding on December 31st, 1907 £3,000,000.

STATE OF SÃO PAULO—HOME ISSUES.

Rs. . . 2,000,000\$

CAMPINAS SIX PER CENT. MUNICIPAL INTERNAL CURRENCY LOAN, authorised by Law No.

194 of June 5th, 1903, and issued by the Government of the State in 2,000 bonds of one conto each, at par, as follows:—

1889	600 bonds	Rs.600,000\$
1890	800 "	Rs.800,000\$
1891	400 "	Rs.400,000\$
1892	200 "	Rs.200,000\$

Rs.2,000,000\$

Object of the loan - to supply water and construct drainage works at Campinas.

Interest at the rate of 6 % per annum is payable half-yearly in June and December. Amortisation is effected by annual drawings in June, commencing from 1891, an annual sum of 102,000\$ being set aside for interest and amortisation.

Outstanding on December 31st, 1907 Rs.700,000\$
Latest quotation " 92½

Rs. 13,000,000\$

SOROCABANA SIX PER CENT. INTERNAL CURRENCY LOAN OR APOLICES, authorised by

Law 940 of April 6th, 1905, Art. 3, and by Decree 1,319 of September 30th, 1905, was partially issued, for extension and re-equipment and improvement of the Sorocabana Railway, by the Government of the State, at 90 %, as follows:—

1905	Rs.1,525,000\$
1906	Rs.3,079,000\$
Up to December 31st, 1907	Rs.7,269,000\$

Rs.12,473,000\$

or Rs.11,225,700\$ net. Interest at the rate of 6 % per annum is payable half-yearly in January and July. Amortisation is to be effected within 50 years by drawings when at or above and purchase when under par.

Latest sales 912\$ to 915\$ per 1,000\$.
Outstanding All.

Nominal.

STATE OF SERGIPE—HOME ISSUE.

Rs. 1,500,000

SERGIPE SEVEN PER CENT. APOLICES OR PERPETUAL ANNUITIES, authorised by Law No. 473 of 1904 and No. 504 of 1906 up to £1,500,000 at 85 %, for consolidation of the Floating Debt, improvements and reproductive works, of which 5,235 bonds of 200 milreis have so far been issued, 380 at par, and 4,855 at 85 %. Of the former 230 were granted as subventions to the Associação do Reboques and Esperança Marítima do Rio de Janeiro and the latter were used to substitute *Apólices* (bonds) of previous issues deposited by the Companhia Nacional Loterias dos Estados as guarantee for their contract. Of the balance 2,200 were deposited with the Banco do Sergipe in payment of the calls on capital on 8,800 shares of 100\$ each, subscribed for by the State, and Rs.140,653\$ to pay off Floating Debt.

Outstanding about end of August, 1907 Rs.1,047,000\$

MUNICIPAL ISSUES.

CITY OF BAHIA—FOREIGN ISSUE.

Frca. 25,000,000

CITY OF BAHIA 1905 FIVE PER CENT. FOREIGN LOAN, authorised by Municipal Decree 150. of February 11th and September 5th, 1905, and issued in Paris in 50,000 bonds of 500 francs each, was contracted with the Banque Paris at 82 % for construction of drainage and water works and erection of markets. Until such time as the revenue pledged as security is sufficient for the service of this loan, 10 % of the total issue may be held back by the issuing house (the Banque de l'Union Parisienne), and for the whole duration of the contract a reserve equivalent to the service of one half-year shall be kept in deposit by this bank. Interest is payable by half-yearly coupons on February 1st and August 1st. The principal is redeemable at par by half-yearly drawings in 30 years, commencing from 1911, or by purchase when under par. Drawings and payments for amortisation and interest shall be made through the issuing house. Amortisation may only be accelerated after January 1st, 1917, and on six months' advice to the issuing house. These bonds are free from all Brazilian taxes. This loan is secured by a first mortgage on actual and eventual revenue derived from water and drainage rates and from the markets and drainage works to be constructed. The first two rates will be collected by the representatives of the Banque de l'Union Parisienne, at Bahia, for which a 5 % commission will be allowed, and that from the markets by the Municipality, and be paid each year to the representatives of same bank up to the amount necessary for the annual service of this debt.

CITY OF BELLO HORIZONTE—FOREIGN ISSUE.

£ . . . 225,000

SIX PER CENT. BELLO HORIZONTE MUNICIPAL LOAN, authorised by Laws No. 1 of January 25th, 1900, No. 15 of October 1st, 1904, and Law of August 18th, 1905, was issued by the Banco de Tarapacá on account of the Municipality of Bello Horizonte, Capital of the State of Minas Geraes, in bonds of £20 to bearer, of which £112,500 were issued in London at 97 % in October and £112,500 at Amsterdam in December the same year at 98 1/2 %. Interest is payable half-yearly by coupon at the rate of 6 %, on March 31st and September 30th. The principal is redeemable by drawings or purchase, at par, within 28 years by means of an accumulative sinking fund of 1 % from fourth to eighth year, 2 % from ninth to eighteenth and 3 % onwards. The payments of principal and interest are free from all State and Municipal taxes and are secured by hypothecation of the revenue derived from public lighting and telephones, houses, property of the Municipality, tramways, licenses, water and drainage rates, the house tax, and by the guarantee of the Government of the State of Minas.

Latest quotation, London, December 31st, 1907 97.
Outstanding All.

CITY OF MANAÓS—FOREIGN ISSUE.

£ . . . 350,000

MANAÓS 1906 FIVE AND A HALF PER CENT. MUNICIPAL STERLING FOREIGN LOAN, authorised by Law No. 434, of March 30th, 1905, was issued at London by the London and Brazilian Bank, Limited, at 91 %, in bonds of £20 and £100 each, to pay off the existing Floating Debt, amounting to 1,700,000 milreis (equivalent at 15d. to £106,250), and for public works and improvements. Interest is payable by half-yearly coupons on May 1st and November 1st. The principal is redeemable in 29 years, commencing from 1907, by annual drawings at par or by purchase in the market when under par, by means of a cumulative sinking fund of 1 1/2 %, with right to increase amortisation on six months' notice. This loan is secured by a special lien on the revenues of the slaughter house and markets; as also by the general revenue of the municipality and should rank in priority to any other loan hereafter contracted. The principal and interest are free from all Brazilian taxes. Revenue derived from the public market and slaughter house should be paid into the London and Brazilian Bank, Limited, Manaós, as collected. In 1905 revenue from these sources amounted to Rs.390,000\$, equivalent, at 15d. exchange, to £24,375.

Latest quotation, London, December 31st, 1907 84 1/2.
Outstanding, December 31st, 1907 £343,820

Nominal.

CITY OF PARÁ—FOREIGN ISSUE.

£ .. 1,000,000	<p>PARÁ MUNICIPAL 1905 FIVE PER CENT. STERLING FOREIGN LOAN, authorised by Municipal Law No. 405, of December 28th, 1904, was issued by the London and Brazilian Bank: £252,580 in March, 1905, at 8% , and the remainder, £757,420, for conversion of outstanding currency issues of the Municipality, in bonds to bearer of £500 (12,500 francs), £100 (2,500 francs), and £20 (500 francs) each. Interest is payable on January 1st and July 1st. The principal is redeemable within 50 years, from January 1st 1905, by means of a cumulative sinking fund of $\frac{1}{2}$ % per annum and by purchase or drawings if over or under par, respectively. Drawings in October; drawn bonds to be paid in January. Amortisation will commence on January 1st, 1906. The loan is secured by a first mortgage on the house tax (<i>Imposto predial</i>), licences and general municipal revenues. The municipality reserves the right to accelerate amortisation after 25 years on six months' notice.</p> <p>Latest quotation, Brussels Frs. 360 per £20 Outstanding, December 31st, 1907 £937,640.</p>	Rs. . . 2,945,000
£ ... 600,000	<p>PARÁ MUNICIPAL 1906 FIVE PER CENT GOLD LOAN. This is a private issue and is secured by a second mortgage on the Municipal revenues. Interest is payable January 1st and July 1st and the principal is redeemable in 50 years commencing January 1st, 1908.</p> <p>Issued to December 31st, 1907 £206,440</p>	Rs. . . 2,500,000

CITY OF SÃO PAULO—HOME ISSUES.

Rs. . . 500,000\$	<p>SÃO PAULO MUNICIPAL CURRENCY LOAN (First Series), authorised by Law No. 44 of April 1st, 1884, was issued in 5,000 bonds of 100\$. Interest at the rate of 7 % per annum is payable half-yearly, in June and December. The principal is redeemable at the rate of 5 % per annum. This loan should have been extinct by 1906, but there were still outstanding on December 31st, 1906, 6,200\$000.</p> <p>Latest quotation, December 31st, 1907 73$\frac{1}{2}$.</p>	Rs. . . 1,984,000
Rs. . . 1,700,000\$	<p>SÃO PAULO MUNICIPAL CURRENCY LOAN (Second Series), authorised by Law 69 of March 24th, 1888, was issued in 17,000 bonds of 100\$. Interest at the rate of 7 % per annum is payable half-yearly, in January and July. The principal is redeemable at the rate of 5 % per annum, and amortisation should be complete in 1911.</p> <p>Latest quotation, December 31st, 1907 100\$.</p> <p>Outstanding on December 31st, 1906 125,000\$.</p>	Rs. . . 424,800\$
Rs. . . 1,500,000\$	<p>SÃO PAULO MUNICIPAL CURRENCY LOAN (Third Series), authorised by Decree of April 2nd, 1900, was issued in 15,000 bonds of 100\$. Interest at the rate of 7 % per annum is payable half-yearly, on March 4th and September 4th. The principal is redeemable at the rate of 2 % per annum, and amortisation should be complete in 1940.</p> <p>Latest quotation, December, 1907 90\$500.</p> <p>Outstanding on December 31st, 1906 1,020,000\$.</p>	Rs. . . 322,000\$
Rs. . . 750,000\$	<p>SÃO PAULO MUNICIPAL CURRENCY LOANS (Fourth and Fifth Series). The bonds of these loans, which bear interest at the rate of 8 % per annum, were converted into 7 % bonds of the Seventh Series and are therefore extinct.</p>	Rs. . . 1,000,000\$
Rs. . . 4,000,000\$	<p>SÃO PAULO MUNICIPAL CURRENCY LOAN (Sixth Series), authorised by Law 276, of September 30th, 1897, was issued in 7,500 bonds of 100\$. Interest at the rate of 6 % per annum is payable half-yearly, on May 1st and November 1st. The principal is redeemable at the rate of 1 % per annum, and amortisation should be complete in 1990.</p> <p>Latest quotation, December, 1907 70\$.</p> <p>Outstanding on December 31st, 1906 682,500\$.</p>	Rs. . . 440,000\$
Rs. . . 4,000,000\$	<p>SÃO PAULO MUNICIPAL CURRENCY LOAN (Seventh Series). Law 655, of June 30th, 1903, authorised the issue of bonds to the value of 4,000,000 milreis, and as in 1905 this loan had been only partially issued, Law 862, of November 16th of that year, authorised the issue of the balance. Up to the end of 1906, 2,820,000 milreis in bonds of 100\$ each had been placed, when issue was suspended in view of the authorisation to contract a foreign loan of 2806,000 for conversion of existing internal loans and improvements, not yet realised. Interest at the rate of 7 % per annum is payable half-yearly, on May 1st and November 1st. The principal is redeemable at the rate of 2 % per annum, and amortisation should be complete in 1954.</p> <p>Latest quotation, December 30th, 1907 96\$.</p> <p>Outstanding on December 31st, 1906 2,712,700\$.</p>	Rs. . . 700,000\$

CITY OF SANTOS—FOREIGN ISSUE.

£ .. 100,000	<p>CITY OF SANTOS SIX PER CENT. STERLING LOAN, authorised by Law No. 43 of the, then, Province of São Paulo, was issued by Messrs. J. Henry Schroeder & Company at par in 1888, in bonds to bearer of £100 each. This loan was raised for improvements of the city of Santos. Interest at the rate of 6 % is payable at the issuing house in London, on February 1st and August 1st. The principal is redeemable by means of a cumulative sinking fund of 27,280 provided annually by the municipality, applicable by drawings in January and July for repayment on February 1st and August 1st, commencing from 1890. The municipality reserves its right to accelerate redemption of the bonds at 105 % on six months' notice.</p> <p>These bonds are secured generally by the revenue of the City of Santos, and by a first charge on the revenue arising from duties on alcoholic liquors and from licences, which should be paid into the Santos branch of the London and Brazilian Bank, Limited. These bonds are quoted on the London Stock Exchange.</p> <p>Latest quotation, London, December, 1907 100.</p> <p>Outstanding on December 31st, 1907 £83,000.</p>	Rs. . . 250,000\$
		Rs. . . 250,000\$

Nominal.

CITY OF SANTOS—HOME ISSUES.

Rs. . . 2,945,000\$ **1900 CITY OF SANTOS EIGHT PER CENT. CURRENCY LOAN**, authorised by Law No. 88, of March 5th, 1897, and 165, of December 27th, 1900, in 29,450 bonds of 100\$ each. This loan was raised for the defrayment of the cost of works connected with the market, new streets and avenues, hence termed the "Avenidas Loan." Interest at the rate of 8 % per annum is payable half-yearly, on January 31st and July 31st. The principal is redeemable by means of annual drawings, not less than 5 % of the total issue, commencing from 1899. This loan is secured by a lien on the transit tax and revenue from the market and should be extinct by 1918.

Latest quotation, December, 1907 98\$500.
Outstanding on December 31st, 1907 Rs.1,484,800\$.

Rs. . . 2,500,000\$ **1902 CITY OF SANTOS EIGHT PER CENT. INTERNAL CURRENCY LOAN**, authorised by Law No. 186, of November 5th, 1902, was issued in the same year in 25,000 bonds of 100\$ each. Shortly after the exchange of the scrip some forged bonds of this issue put in an appearance. It was, therefore, resolved to immediately withdraw those already issued and substitute them by new scrip, against which fresh bonds were afterwards issued. None of the forged bonds were presented. Interest at the rate of 8 % per annum is payable half-yearly, on January 31st and July 31st. The principal is redeemable by half-yearly drawings commencing from July, 1902, at the rate of 5 % of the total issue; so that the loan should be extinct by 1913.

Latest quotation, December, 1907 99½.
Outstanding on December 31st, 1907 Rs.1,375,000\$.

CITY OF CAMPINAS—HOME ISSUES.

Rs. . . 1,384,000\$ **CAMPINAS MUNICIPAL EIGHT PER CENT. CURRENCY LOAN**, authorised by Law No. 84, of January 7th, 1901, in 13,840 bonds of 100\$ each. Interest, 8 % per annum, is payable half-yearly, in January and July. Amortisation is at the rate of 5 % per annum and should be completed by 1921.

Latest quotation, December, 1907 89\$.
Outstanding on December 31st, 1907 874,300\$.

Rs. . . 424,800\$ **CAMPINAS MUNICIPAL EIGHT PER CENT. CURRENCY LOAN**, issued in 2,124 bonds of 200\$ each. Interest is payable half-yearly, on June 30th and December 31st of each year.

Latest quotation 200\$ nominal.
Outstanding on December 31st, 1907 424,800\$.

Rs. . . 222,000\$ **CAMPINAS MUNICIPAL NINE PER CENT. CURRENCY LOAN**, issued in 1,113 bonds of 200\$ each. Interest is payable annually, on August 15th. (Are being withdrawn.)

Latest quotation 200\$ nominal
Outstanding on December 31st, 1907 222,600\$.

CITY OF RIBEIRÃO PRETO—HOME ISSUE.

Rs. . . 1,000,000\$ **RIBEIRÃO PRETO MUNICIPAL TEN PER CENT. CURRENCY LOAN**, authorised by Law 111, of April 6th, 1905, was issued in 10,000 bonds of 100\$ each. Interest is payable half-yearly at City of São Paulo, on May 30th and November 30th. The principal is amortisable by an annual cumulative sinking fund of 2½ % and should be completed by 1926.

Latest quotation, December, 1907 93\$500.
Outstanding on December 31st, 1906 682,500\$.

CITY OF SÃO CARLOS—HOME ISSUES.

Rs. . . 440,000\$ **SÃO CARLOS MUNICIPAL TWELVE PER CENT. LOAN**, authorised by Law No. 16, of November 3rd, 1901, was issued in 4,400 bonds of 100\$ each. Interest is payable half-yearly, in June and December.

Latest quotation, December, 1907 98\$500.
Outstanding on December 31st, 1906 400,000\$.

Rs. . . 700,000\$ **SÃO CARLOS MUNICIPAL TEN PER CENT. LOAN**, authorised by Law No. 100, of March 23rd, 1906, was issued in 7,000 bonds of 100\$ each. Interest is payable half-yearly, on March 31st and September 30th. Amortisation should be completed by 1926.

Latest quotation, December, 1907 98\$.
Outstanding on December 31st, 1907 620,500\$.

CITY OF RIO CLARO—HOME ISSUE.

Rs. . . 250,000\$ **RIO CLARO MUNICIPAL TWELVE PER CENT. CURRENCY LOAN**, authorised by Law 140, of November 2nd, 1900, was issued in 1,280 bonds of 200\$ each. Interest is payable annually, in April.

Latest quotation Nominal.
Outstanding on December 31st, 1907 230,000\$.

CITY OF JUNDIAHY—HOME ISSUE.

Rs. . . 250,000\$ **JUNDIAHY MUNICIPAL TWELVE PER CENT. CURRENCY LOAN**, authorised by Law No. 10, of August, 1904, was issued in 2,500 bonds of 100\$ each. Interest is payable half-yearly, in January and July. Amortisation to be completed in 1927.

Latest quotation, December, 1907 95\$.
Outstanding on December 31st, 1907 179,800\$.

Nominal.		Nominal.
	CITY OF SÃO SIMÃO—HOME ISSUES.	
Rs. ... 233,000\$	SÃO SIMÃO MUNICIPAL TWELVE PER CENT. CURRENCY LOAN , authorised by Law 113, of February 23rd, 1903, issued in 2,333 bonds of 100\$ each. Interest is payable half-yearly, in March and September. Amortisation should be completed by 1926. Latest quotation, December, 1907 88\$ Outstanding on December 31st, 1907 221,300\$.	Rs. ... 350,000\$
Rs. ... 132,000\$	SÃO SIMÃO MUNICIPAL TWELVE PER CENT. CURRENCY LOAN , authorised by Law No. 117, of December 15th, 1903, was issued in 1,320 bonds of 100\$ each. Interest is payable half-yearly, in March and September. Amortisation should be completed by 1923. Latest quotation, December, 1907 88\$ Outstanding on December 31st, 1907 123,060\$.	Rs. ... 500,000\$
	CITY OF RIBEIRÃO SINHO—HOME ISSUE.	
Rs. ... 225,000\$	RIBEIRÃO SINHO MUNICIPAL TWELVE PER CENT. CURRENCY LOAN , authorised by Law No. 34, of April 23rd, 1906, issued in 2,250 bonds of \$100 each. Interest is payable half-yearly, on January 31st and July 31st. Amortisation, at the rate of 5 % per annum, should be completed by 1921. Latest quotation, December, 1907 48\$ Outstanding on December 31st, 1906 Rs.225,000\$.	Rs. ... 150,000\$
	CITY OF SANTA RITA DE PASSA QUATRO—HOME ISSUE.	
Rs. ... 281,000\$	SANTA RITA DE PASSA QUATRO MUNICIPAL EIGHT PER CENT. CURRENCY LOAN , authorised July 5th, 1905, was issued in 2,810 bonds of 100\$ each. Interest is payable half-yearly, on February 1st and August 1st. Amortisation should be completed by 1926. Latest quotation, December, 1907 61\$500. Outstanding on December 31st, 1907 Rs.270,300\$.	Rs. ... 200,000\$
	CITY OF ARARAS—HOME ISSUE.	
Rs. ... 145,000\$	ARARAS MUNICIPAL TWELVE PER CENT. CURRENCY LOAN , authorised by Law No. 51, of May 13th, 1904, was issued at par in bonds of 100\$ each, for the improvement of the water supply. Interest 12 % per annum. A fixed sum of Rs.28,000\$ is set aside every year for the service of interest and amortisation, both payable on February 28th. This loan is secured by a lien on the water rate and a tax on coffee. Latest quotation, December, 1907 100\$. Outstanding on December 31st, 1907 Rs.122,500\$.	Rs. ... 150,000\$
	CITY OF LIMEIRA—HOME ISSUE.	
Rs. ... 100,000\$	LIMEIRA MUNICIPAL EIGHT PER CENT. CURRENCY LOAN , authorised by Laws Nos. 03 and 186, of 1902 and 1903, issued in 1,000 bonds of 100\$ each. Interest is payable on January 1st and July 1st, and amortisation should be completed by 1907. No quotation. Outstanding on December 31st, 1907 Rs.25,000\$.	Rs. ... 400,000\$
	CITY OF JARDINOPOLIS—HOME ISSUE	
Rs. ... 100,000\$	JARDINOPOLIS MUNICIPAL TWELVE PER CENT. CURRENCY LOAN was issued in 1,000 bonds of 100\$ each. Interest is payable half-yearly, on March 30th and September 30th. No quotation. Outstanding on December 31st, 1907 Rs.91,100\$.	Rs. ... 300,000\$
	CITY OF SANTA CRUZ DAZ PALMEIRAS—HOME ISSUE.	
Rs. ... 80,000\$	SANTA CRUZ DAS PALMEIRAS MUNICIPAL TWELVE PER CENT. CURRENCY LOAN , authorised by Law No. 41, of November 13th, 1902, was issued in 800 bonds of 100\$ each. Interest is payable half-yearly, in June and December. Amortisation, at the rate of 5 % annually, should be completed by 1924. No quotation lately. Outstanding on December 31st, 1907 Rs.80,900\$.	Rs. ... 250,000\$
	CITY OF CASA BRANCA—HOME ISSUE.	
Rs. ... 75,000\$	CASA BRANCA MUNICIPAL TWELVE PER CENT. CURRENCY LOAN , authorised by Law No. 94, of August 12th, 1902, was issued in 750 bonds of 100 milreis each. Interest is payable half-yearly, in June and December. The principal is redeemable at the rate of 5 % per annum, and amortisation should be completed by 1921. No quotation lately. Outstanding on December 31st, 1906 Rs.71,200\$.	Rs. ... 200,000\$

Nominal.

SUNDRY OTHER MUNICIPAL HOME ISSUES.

- Rs. .. 350,000\$ **STATE OF SÃO PAULO—JABOTICABAL MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.350,000\$, in bonds of 100\$ each, authorised by Law No. 145, dated July 14th, 1907. Interest payable in São Paulo in January and June, and amortisation by drawings, August 31st, at 5 % per annum. All outstanding. Quotation, nominal.
- Rs. .. 500,000\$ **STATE OF SÃO PAULO—ITÚ MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.500,000\$, in bonds of 100\$ each, authorised by Law No. 10, August 2nd, 1904. Interest payable in São Paulo in February and August. Last quotation, 93\$500. All outstanding.
- Rs. .. 200,000\$ **STATE OF SÃO PAULO—MOCOCA MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.200,000\$, in bonds of 100\$ each, authorised by Law 206, March 9th, 1907. Interest payable in São Paulo, June 1st and December 1st. Amortisation yearly, at 4 %, in December. Quotation, 100\$. All outstanding.
- Rs. .. 150,000\$ **STATE OF SÃO PAULO—TATUHY MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.150,000\$, in bonds of 100\$ each, authorised by Law 53, May 7th, 1907. Interest payable at São Paulo, June 1st and December 1st. Amortisation at 4 % yearly, in December. Quotation, 87\$. Outstanding, all.
- Rs. .. 200,000\$ **STATE OF SÃO PAULO—SERTÃOZINHO MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.200,000\$, in bonds of 100\$ each, authorised by Law 101, of August 10th, 1907. Interest payable at São Paulo, April 1st and October. Amortisation at 5 % yearly, in October. Quotation, 87\$.
- Rs. .. 400,000\$ **STATE OF SÃO PAULO—CAPIVARY MUNICIPAL TWELVE PER CENT. CURRENCY LOAN** in two series, of Rs.200,000\$, in bonds of 100\$, authorised by Laws 25 and 27, May 25th and November 16th, 1907. Interest payable in São Paulo in June and November. Amortisation of both in 20 years by yearly drawings, one in June and the other in December. Quotation, 90\$.
- Rs. .. 150,000\$ **STATE OF SÃO PAULO—PIRAJÁ MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.150,000\$ in bonds of 100\$ each, authorised by Law No. 1, of August 5th, 1907. Interest payable in São Paulo January 31st and July 31st. Amortisation, at 5 % yearly, June 30th. Quotation, 82\$.
- Rs. .. 170,000\$ **STATE OF SÃO PAULO—SANTA CRUZ DO RIO PARDO MUNICIPAL EIGHT PER CENT. CURRENCY LOAN** of Rs.170,000\$, in bonds of 100\$ each, authorised by Law 77, July 4th, 1907. Interest payable June 30th and December 31st. Amortisation, at 4 % yearly, same dates. Quotation, 75\$.
- Rs. .. 400,000\$ **STATE OF SÃO PAULO—BOTUCATU MUNICIPAL TWELVE PER CENT. CURRENCY LOAN** of Rs.400,000\$, in bonds of 100\$ each, authorised by Law 138, of October 10th, 1907. Interest payable in March and September. Amortisation, yearly, in November, ending in 1920. Not yet quoted.
- Rs. .. 300,000\$ **STATE OF SÃO PAULO—SÃO JOSÉ DO RIO PARDO MUNICIPAL TWELVE PER CENT. CURRENCY LOAN** of Rs.300,000\$, in bonds of 100\$ each, authorised by Law No. 12, of July 3rd, 1905. Interest payable in March and September. Amortisation, yearly, in March, to end in 1925. Not quoted. All outstanding.
- Rs. .. 250,000\$ **STATE OF SÃO PAULO—ESPIRITO SANTO DO PINHAL MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.250,000\$, in bonds of 100\$ each, authorised by Law 118, of June 6th, 1907. Interest payable in São Paulo, June 1st and December 1st. Amortisation, yearly, July 1st, to end in 1922. Quotation, 90\$.
- Rs. .. 200,000\$ **STATE OF SÃO PAULO—JAHÚ MUNICIPAL TEN PER CENT. CURRENCY LOAN** of Rs.200,000\$, in bonds of 100\$ each, authorised by Law No. 160, of April 27th, 1907. Interest payable April 30th and October. Amortisation, yearly, April 30th, at 10 %, ending in 1917. Not quoted.

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Société Financière
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Commerciale Franco-Brésilienne

(Successors to NATHAN & CO.),

Rua de São Bento Nos. 43 and 45,
SÃO PAULO.

SANITARY WARE

BLACK & GALVANIZED TUBING & FITTINGS

PUMPS, HYDRAULIC RAMS

GENERAL HARDWARE

COAL, PIG IRON

MACHINISTS' & CARPENTERS' TOOLS

ANVILS

DRILLS

PORTABLE FORGES

FILES, BOLTS, SCREWS

STEAM PACKING, FITTINGS, &c.

BARBED WIRE

GALVANIZED SHEETING

CEMENT

CALCIUM CARBIDE

BELTING

TARPAULINS

IRON & STEEL BARS & SHEETS

BRASS & COPPER TUBES & SHEETS

GAZOLINE

TELEPHONE WIRE & INSULATORS

EMERY WHEELS

GRINDING STONES

ETC., ETC.

PART II.

JOINT STOCK COMPANIES
(HOME AND FOREIGN)
WORKING IN BRAZIL.

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ETC.

JOINT STOCK COMPANIES.

HOME.

Incorporated under Federal Laws in the City of Rio de Janeiro.

A SUL AMERICA.—Legal domicile: Rio de Janeiro. Offices: Rua do Ouvidor 56 and Rua da Quitanda 66. Code address: "Sulic." DIRECTORS: J. Wallerstein (Director-General), Charles J. Quiney, Dr. José Augusto de Freitas and A. Sanches. The Board is elected for six years. Qualification: 25 shares. Remuneration: Rs.25,000\$ and 10 % on premiums to the Board. Medical director: Dr. J. M. de Magalhães. Advisory Board: Dr. Nunes de Andrade, Dr. Sanchão de Barros Limental and Otto Raulino. INCORPORATED: December 5th, 1895, and registered at the Junta Commercial on December 12th, 1895. OBJECT: Life insurance, with authority to extend its operations to fire and marine risks. CAPITAL: Initial authorized, Rs.5,000,000\$ in 5,000 shares of 1,000\$ each, of which 40 % is paid up. At a special meeting held April 16th, 1900, the statutes were altered and the share capital was reduced to Rs.2,500,000\$, on which the amount paid up represented 80 %, or 400\$ per share. At a special meeting held April 15th, 1905, the shares were reduced to 100\$ and 300\$ per share returned to shareholders. The capital being thus reduced to Rs.500,000\$, divided into 5,000 shares fully paid. The term of association is for 99 years, terminating in 1994. The company now only does business in life insurance. The business year closes March 31st when accounts are submitted and dividend declared on April 30th. In 1904 each share received 20\$; in 1905, Rs.25\$; 25\$ for the 15 months from January 1st, 1906, to March 31st, 1907; and 15\$ in October, 1907. No sales of shares registered of late. Insurance in force March, 1907: Rs.114,000,000\$, against Rs.87,000,000\$ in 1906. Reserve, March, 1907: 16,000,000\$, against 13,000,000\$ in 1906.

BALANCE SHEET—MARCH 30TH, 1907.

ASSETS.	
House Property (real estate)	8,912,623\$031
Loans on first mortgage	2,969,119\$136
Government Bonds (apolicies)	5,706,221\$902
Other securities	2,314,736\$324
Loans on Government Bonds and other securities	981,119\$713
Cash at bankers'	752,568\$299
Capital of agencies abroad	1,088,250\$422
Agents	260,870\$176
Furniture—Head office and branches	216,081\$878
Sundry	374,125\$984
Cash in hand	7,050\$618
	<hr/>
	18,533,366\$973
LIABILITIES.	
Capital	500,000\$000
Reserves	16,226,068\$270
Special reserves	60,568\$224
Surplus	1,437,934\$402
Death claims, unsettled	20,000\$000
Premiums in suspense	58,200\$140
Sundry	230,507\$937
	<hr/>
	18,533,366\$973
MOVEMENT IN 1906.	
RECEIPTS.	
Premiums collected	7,303,796\$787
Interest and rents	1,033,340\$320
	<hr/>
	8,337,137\$107
EXPENDITURE.	
Death claims, annuities and coupons on policies	2,322,937\$610
Medical fees, remuneration to Board, taxes, commissions, salaries and general expenses	2,558,852\$247
Balance of revenue over expenditure	3,455,347\$250
	<hr/>
	8,337,137\$107

ACIDOS, CIA. DE.—Domicile: Rio de Janeiro. Offices: Rua dos Ourives 117. INCORPORATED: 1890. OBJECT: Manufacture of sulphuric and other acids. CAPITAL: Rs.300,000\$, divided into 3,000 shares of 100\$. Reserve: Rs.52,105\$. Dividend 8 %, July, 1907. No transactions have transpired.

AGRICOLA E BANCARIA.—Domicile: Rio de Janeiro. INCORPORATED: June 28th, 1899, and registered December 15th same year. Duration 30 years. OBJECT: General banking and agricultural business. CAPITAL: Authorised, Rs.500,000\$, fully paid. No debentures. No longer quoted.

AGRICOLA E COMMERCIAL DO BRAZIL.—Domicile: Rio de Janeiro. INCORPORATED: March 11th, 1891, and registered October 17th, 1901. Duration 30 years. OBJECT: Agricultural business and colonisation; to take up concessions and privileges in S. Paulo and other States. CAPITAL: Authorised, Rs.2,000,000\$, all paid. No debentures. No longer quoted.

AGRICOLA E COLONISADORA DE VALENÇA.—Domicile: Rio de Janeiro. OBJECT: Agriculture and colonisation. DEBENTURES: Authorised, Rs.50,000\$, and issued Rs.47,000\$, in 235 bonds of 200\$ each. Interest at rate of 9 % is payable in January and July. No sale reported.

AGRICOLA DE JUIZ DE FORA.—Domicile: Rio de Janeiro. Offices: 78, Rua da Alfandega. DIRECTORS: Francisco Casimiro da Costa, Mario Ignacio Guimarães. Qualification: 100 shares. Remuneration: Rs.3,000\$ per annum each. Advisory Board: J. Reynaldo de Faria, J. Casimiro Gomes Guimarães, J. F. de Lóio Castro. Suppliers: Gastão Chaves Faria, Agostinho Souza Guimarães, Joaquim Santos. REGISTERED: February 27th, 1905. Duration: 30 years. OBJECT: To acquire and work certain coffee estates, sugar mills and other undertakings in the State of Minas Geraes. CAPITAL: Initial Authorised Rs.600,000\$ in 3,000 shares of 200\$, all paid and issued to the vendors of different properties. Meeting of shareholders in September each year. Voting power: 1 vote for 10 shares up to 50 votes. QUOTATION: December, 1907, 182\$ per share.

"ALLIANÇA" FIAÇÃO E TEGIDOS.—Legal domicile: Rio de Janeiro. Offices: Rua de S. Pedro 26. DIRECTORS: Joaquim C. de Oliveira e Silva, Alfredo L. Ferreira Chaves, for three years and re-eligible. Qualification: 100 shares each. Remuneration: Rs.12,000\$ each. Advisory Board: Vicente Dutra Coelho Cabral, Joaquim Borges Caldeira, José Marques de Andrade. INCORPORATED: January 28th, 1886, and registered at the Junta Commercial, February 6th, 1886. OBJECT: Manufacture of cotton wool and other textiles. CAPITAL: Initial authorised Rs.1,000,000\$ in 8,000 shares of 200\$ each, issued against the property and business taken over, and raised in 1887 to Rs.2,400,000 by issue of 4,000 new shares. In 1892 it was again raised to Rs.6,000,000\$, in 30,000 shares of 200\$ each, by issue of 18,000 shares, half as bonus and half for cash, on which, however, only 50 % was paid up. In 1894 the capital was raised a third time to Rs.10,000,000\$, divided into 50,000 shares of 200\$. The additional 4,000,000\$ were made up by issue of 16,000 bonus shares and 4,000 new shares in cash, all paid up. In 1903 it was proposed to reduce the capital to Rs.8,000,000\$, divided into 40,000 shares of 200\$, by purchase of 10,000 shares at or under par value. Only 5,000 shares have been thus acquired, leaving the present capital at Rs.9,000,000\$ in 45,000 shares. The reserve fund on December 31st, 1906, stood at Rs.446,128\$, Deterioration Fund Rs.1,401,241\$, and profits in suspense Rs.1,761,429\$. Dividends distributed were in 1904, 10\$ and 12\$; 1905, 10\$ and 12\$; 1906, 12\$ and 12\$, or 12 %. There are no debentures or mortgage obligations. LATEST QUOTATION for shares: December, 1907, 310\$.

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EXTRACT FROM PROFIT AND LOSS ACCOUNT, 1906.

CREDIT.	
Working profits	2,069,586\$
Rents	60,688\$
Exchange	11,187\$
Interest and discounts	8,316\$
Sundry	68\$
	<u>2,149,845\$</u>
DEBIT.	
Fundry	162,282\$
General expenses	142,480\$
Petty charges at factory	7,385\$
Travelling expenses	3,820\$
Schools	5,219\$
Repairs and maintenance	81,747\$
Reserve fund	95,460\$
Deterioration fund	190,919\$
Dividends	1,080,000\$
Profits in suspense	380,533\$
	<u>2,149,845\$</u>

ALLIANÇA MERCANTIL.—Domicile: Rio de Janeiro. INCORPORATED: July 31st, 1890. Registered: April 1st, 1890. OBJECT: Cereals and commission business. CAPITAL: Authorised Rs.1,500,000\$, all paid. Debentures: None. Last dividend: 2\$ per share, March, 1901. No sales reported.

COMPANHIA AMERICA FABRIL.—Legal domicile: Rio de Janeiro. Offices: Rua da Quitanda 155. Telephone: 545. DIRECTORS: G. da Rocha (President), Domingos A. Bibiano (Managing Director). Qualification: 100 shares each; elected for three years. Remuneration: Rs.30,000\$ per annum and 2½% of the net profits each. Advisory Board: Antonio Ribeiro Seabra, Leifão Irmãos and Antonio Mendes Campos, who serve gratuitously. INCORPORATED: August, 1885, under the name of Companhia de Fiação e Tecidos Pau Grande. OBJECT: Cotton spinning and weaving. The statutes were duly registered, and the shares were admitted to quotation on the Rio de Janeiro Stock Exchange in August of the same year. Duration: 40 years, counting from June 27th, 1903. CAPITAL: Initial authorised Rs.400,000\$ in shares of 200\$ each, fully paid; raised to Rs.600,000\$ in 1890, to Rs.1,800,000\$ in 1891, to Rs.2,400,000\$ in 1894, and finally, in 1903, to Rs.3,600,000\$, divided into 18,000 shares of Rs.200\$ each. DEBENTURES: In November, 1905, an issue of Rs.1,600,000\$ in 8,000 8% first mortgage debentures was made at 97½%, on which interest is paid half-yearly, on March 31st and September 30th. Repayment of the principal is provided for by an accumulative sinking fund of 2% by drawings in the month of September when above or at par, and by purchase when under. This mortgage was duly registered at the Registro Geral de Hypothecas, November 80th, 1905. Amortisation will commence in 1908. The business year closes on June 30th, and accounts are submitted in August or September. VOTING POWER: 1 vote for every 10 shares. Profits are divided: 5% to the reserve fund until it reaches 50% of the subscribed capital, which is already the case (Rs.1,800,000\$ standing to the credit of this fund); 5% for repairs and renewals, on advice of the Advisory Board. This fund reached Rs.300,785\$ on 17th, June 1906. Of the balance 12% is available for dividends, and the rest is credited to a special reserve or carried forward. Last dividend, July, 1907, at 10% per annum. LATEST QUOTATION: December, 1907, 320\$ per share and 210\$ per debenture.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Factories	5,020,731\$
Manufactured goods	954,258\$
Land and house property	968,924\$
Stores department	415,393\$
Raw material	652,656\$
Accounts current	1,151,370\$
Debentures redeemed	54,000\$
Other accounts	65,451\$
Cash account	158,688\$
	<u>9,486,418\$</u>

LIABILITIES.	
Capital	3,600,000\$
Reserve fund	1,800,000\$
Repairs fund	335,226\$
Benevolent fund	87,003\$
Insurance account	67,685\$
Shares deposited	40,000\$
Debentures	1,600,000\$
Profits in suspense	852,498\$
Dividends uncalled for	183,450\$
Accounts current	838,994\$
Interest on debentures	31,500\$
	<u>9,436,418\$</u>

ARGOS FLUMINENSE.—Fire and Marine Assurance Company. Offices: Rua da Alfandega N. 3. DIRECTORS: Luciano Augusto Lopes, C. F. dos Santos Coimbra and Henrique J. Gonçalves. Qualification: 10 shares. Remuneration: Rs.1,000\$ each per month and 10% commission on dividends. Advisory Board: José Antonio Soares Pereira, Carlos Augusto de Araujo Silva and Manoel Pinto de Oliveira e Souza. Members of Advisory Board must be shareholders. Remuneration: 3% on dividends. OBJECT: In 1845 the company was authorised to transact business in fire and marine insurance in Brazil. The statutes were altered in 1904 and registered anew on June 3rd and 7th. The term of association was extended in 1899 for 30 years. CAPITAL: Initial authorised 1,000,000\$, of which 100,000\$ were paid up; raised to Rs.3,000,000\$, divided into 3,000 shares of 1,000\$, on which 40% or Rs.400\$ are paid up. Further calls are subject to previous consent of majority of shareholders. Reserve: 20% of the net profits are put to the reserve fund until it reaches 25% of the authorised capital; on December 31st, 1906, it stood at Rs.120,000\$. Business year closes December 31st. Balances are made up half-yearly. Dividends for each half-year of 1906 were equivalent to 10% per annum on the paid-up capital. For the previous six years dividends were 20\$ and 15\$ in 1900, 22\$ and 24\$ in 1901, 20\$ and 24\$ in 1902, 22\$ and 22\$ in 1903, 16\$ and 20\$ in 1904, and 20\$ and 20\$ in 1905. The total number of policies against fire in force in 1906 were 3,914, of the value of Rs.174,275,477\$ and 105 for marine insurance, Rs.9,195,489\$.

Premiums on fire insurance amounted to	463,549\$
Premiums on marine insurance	52,239\$
	<u>515,788\$</u>

Shares can only be transferred with the approval of the directors to parties owning property insured by the company to the value of the shares, the limit for each shareholder being 25 shares. In case of death, shares are subject to sale at public auction by order of the directors. In case of failure, shareholders are also liable to be struck off the list, value of their shares being in abeyance until a settlement with creditors is effected. LATEST QUOTATION: December, 1907, Rs.455\$ per share.

PROFIT AND LOSS ACCOUNT FOR 1906.

CREDIT.	
Premiums and interest on investments to June 30th	274,505\$
Ditto from July 1st to December 31st	341,996\$
Brought forward from 1905	332,326\$
Amount of unpaid claims	20,000\$
	<u>974,916\$</u>
DEBIT.	
Re-insurances	25,149\$
Claims paid	245,042\$
Dividends	120,000\$
Reserve	24,000\$
Board, management, &c.	61,960\$
Percentage	39,600\$
Commissions	29,742\$
Stamps	14,799\$
Rates and taxes and general expenses	25,855\$
	<u>586,147\$</u>
Carried forward to 1907	388,769\$
	<u>974,916\$</u>

ARTES GRAPHICAS, BRAZILEIRA DE.—Legal domicile: Rio de Janeiro. Offices: Rua do Hospicio 170. **DIRECTORS:** Pedro Paulo de Araujo (President), Alcibíades Brandão Gomes (Manager). Qualification: 50 shares each. Names of members of Advisory Board not given. **INCORPORATED:** January 8th, 1901, for a term of 30 years, to carry on the business and industry of printers and lithographers. **CAPITAL:** authorised 200,000\$ in 1,000 shares of 200\$ fully paid up, issued against the machinery and general assets of the private firm from whom it was acquired. The business year closes in December, and accounts are submitted in April following. There is no reserve fund, and up to the present no dividends have been paid. No sales of shares reported.

ASSUCAREIRA, COMPANHIA.—Legal domicile: Rio de Janeiro. Offices: Rua Theophilo Ottoni N. 42. Code address. "Fargipe." Telephone: 1448. **DIRECTORS:** Dr. Manoel de Mendonça Gulmarães, João de Deus Freitas and Dr. E. A. de Caldas Brito. Qualification: 100 shares. Remuneration is determined at the general meetings. **Advisory Board:** Conselheiro Gastano Pinto da Fonseca, Barão de Agros Claras and Dr. Antonio Justo de Seixas Corrêa. **INCORPORATED** and registered at the Junta Commercial with the name of Companhia de Engenhos Centraes das Provincias de Parahyba do Norte e Sergipe. The company was, moreover, authorised by Decree No. 9,449 of June 27th, 1885, to undertake the cultivation of sugar-cane for manufacture of sugar and alcohol and subsidiary industries. The name was altered to "Companhia Industria e Construcções" in March, 1891, when other changes were made in the statutes. On August 31st, 1896, another change was made to that of "Cia. Assucareira Parahyba and Sergipe," and finally the present title of "Cia. Assucareira" was adopted on January 16th, 1904. **CAPITAL:** Initial authorised Rs.1,500,000\$, divided into 7,500 shares of 200\$, of which Rs.300,000\$, or 20%, paid up. Numerous alterations were subsequently made of the statutes and of the share capital of the company at special meetings held November 24th-25th, 1890; March 21st, 1891; January 3rd, 1899; and February 10th, 1904. At this last date the shares, which represented Rs.4,783,000\$ and Rs.2,340,000\$ paid up, were exchanged for 25,000 shares of 200\$ or Rs.5,000,000\$, with 50% or 100\$ per share paid up. **DEBENTURES:** On May 20th, 1902, £150,000 first mortgage debentures were issued at Amsterdam, bearing 5% interest and 3% accumulated amortisation. In 1904 the holders of these debentures accepted the suspension of amortisation for five years, on condition that the right of co-participation in profits accompanying the debentures should be extended, as approved by a special meeting held July 3rd, 1907. A second series of debentures for Rs.1,500,000\$ was authorised January 16th, 1904, and was issued at Rio de Janeiro and duly registered at the Registro Geral de Hypothecas on March 21st, 1904. These debentures of 200\$ each are secured by second mortgage, and carry interest at the rate of 8% per annum, payable half-yearly in January and July, and are amortisable within 18 years from July 1st, 1904, by drawings when at par or purchase when under. The issue price was 90%. A third issue of debentures on deferred mortgage was authorised in July, 1905, for Rs.3,650,000\$, which have not been officially placed on the market. The different mortgages were drawn up July 15th, 1902, September 23rd, 1902, and March 19th, 1904, at the Notary Dario and registered at the General Registry Office, Second District. **QUOTATION:** December, 1907, Debentures (Second Series), 182\$, and shares 6\$.

AURIFERA DE MINAS GERAES.—Domicile: Rio de Janeiro. **INCORPORATED:** March 21st, 1892. Registered: April 1st, 1890. Duration: 30 years. **OBJECT:** Gold and other mining, and cattle breeding. **CAPITAL:** Authorised Rs.1,000,000\$ in 5,000 shares of 200\$, each fully paid. **DEBENTURES:** None. No dividend; no sales reported.

BANCO AGRICOLA DO BRAZIL.—Domicile: Rio de Janeiro. **INCORPORATED:** July 12th, 1889. Registered: April 1st, 1890. Duration: 50 years. **CAPITAL:** Authorised Rs.4,000,000\$, all paid in shares of 100\$, of which 18,300 are outstanding. **DEBENTURES:** None. Last dividend in July, 1893. No quotation.

BANCO DO BRASIL.

Soon after the opening of the ports of Brazil to the commerce of the world by John VI., the first bank known in Brazil was founded by Royal Charter in 1808, under the denomination of "Banco Publico," or "Nacional," that later on was changed to the "Banco do Brasil," with a capital of Rs.1,200,000\$, equivalent at 80d., the par exchange of that time, to £400,000.

But capital was hard to get, so on December 11th, 1809, the bank commenced operations with only 100,000\$, and nine years elapsed before the whole of the capital had been paid up.

Amongst other privileges the bank had the sole right to issue notes, that was exercised to such an extent that, after rising over 90d. in 1814, the rate of exchange had by 1825 fallen as low as 40d.

Meanwhile the capital of the bank had been raised to 3,000,000\$ in currency, equivalent in gold to £800,000. In spite of depreciation, issue of notes was continued and reached 21,350,000\$ in 1827. Of the initial capital the Imperial Government in 1817 held 500,000\$, but during the period of Independence borrowed heavily and, to help the bank, was obliged to guarantee the note issue.

Whilst continuing to distribute dividends of 12% during the 18 years elapsed since its foundation, the position of the bank became worse year by year until in 1820, when its charter ended, it was decided to wind up.

The debt of the Government to the bank then amounted to Rs.10,000,000\$—about the same value as the notes in circulation—for which the Treasury made itself responsible.

Such was the origin of the fatal system of inconvertible currency and forced tender, from which the country has suffered so severely.

The liquidation of the first bank of Brazil took six years to effect, the shareholders receiving about 80% of their capital.

In 1838 a private bank known as the Banco Commercial was started with 5,000,000\$, of which, however, only 2,500,000\$ was subscribed and paid up at the time, and the rest in 1851.

An attempt had been made about 1833 to revive the Bank of Brazil without success; but in 1851 a second bank was founded under this denomination, with a capital of Rs.10,000,000\$, divided into 50,000 shares of 200\$ each.

Both the Banco Commercial and the new Banco do Brasil were authorised to issue promissory notes, or *vales*, for small sums at short terms, which passed as money, as also other similar banks started later on at Pará, Maranhão, Pernambuco and Bahia. These proved so useful that in 1853 a new national bank of issue was started by incorporation of the existing Banco do Brasil, Banco Commercial and the banks at Pará, Pernambuco, Bahia and Maranhão, under the title of the Bank of Brazil.

The authorised capital of the new undertaking was Rs.30,000,000\$, divided into 150,000 shares of 200\$ each, of which 80,000 were exchanged for the shares of the two local banks, 40,000 for those of the provincial establishments, and 30,000 were offered for public subscription. Competition for the shares was so keen that they were allotted at a premium of 10%, and the surplus was applied to the paving of the streets of the Capital.

The bank commenced operations in 1854 under favourable circumstances, with exchange at par, and succeeded by 1856 in accumulating a considerable gold reserve in guarantee of its note issue.

The monetary crisis of 1857 in the United States seriously affected Brazilian markets, failures were numerous and confidence greatly impaired.

About this time two other banks—the Banco Rural Hypothecario and Banco Commercial and Agricola and others in the provinces had been authorised to issue notes on the security of Government stock. This quality of emission proved disastrous, and in 1860 the Bank of Brazil was obliged to take over the affairs of the Banco Agricola and to arrange with the Banco Rural for cessation of its issues.

To effect this amalgamation the capital was raised to 39,000,000\$, and for a short time there was some improve-

ment; but by 1860 and the commercial control of the market.

Issues had fallen and exchange fell in 1860. The war in withdrawing paper and by 1873 exchange

Coffee falling and exchange in 1885 the current went over par and

An attempt was for which purpose "Brasil," was organised against gold, which Simultaneously the clause and increase to 62,330,950\$, and issue of 335,000 new called, thus raising issue was made a Rs.13,400,000\$, which

Exchange continued their notes, and in issue to 0,424,043\$.

Directly after the of issue, called the " was organised, with exchange should be

The capital was Rs.700,000\$ were not Excessive issues effect; exchange destroyed.

In 1893 the two banks "Banco dos Estados under the denomination nominal capital of assets of both houses "Brasil's" capital both that of the "Banco do

At the same time the note issues of the other ways. The position 1900; to prevent paying the management was to meet and the claims of Federal bonds, called the

In 1905, the liquidation bank was reorganised as "Brasil," with a nominal into 850,000 shares of 20\$ changed for shares of 10\$ scried by the Federal reserved for private subscribers.

DIRECTORS.—Dr. João (President), Dr. Custodio (Exchange Section) Dr. Luiz Alves da Silva (Porto) and Dr. Leopoldo the shareholders.

DIVIDENDS.—In January the previous half-year of annum, and a second half-year ended June 30th.

LATEST QUOTATION: Shares

BANCO BRAZILEIRO Rio de Janeiro. **INCORPORATED:** April 1st, 1890. Dividends, discounts, loans and Rs.10,000,000\$, of which 70% Shares outstanding. Last dividend: 2%

ment; but by 1866, in consequence of the Paraguayan war and the commercial crisis of 1864, the bank entirely lost control of the market, whilst the right to issue was suspended.

Issues had already reached enormous proportions. Exchange fell in 1868 to 14d., and it was only after the termination of the war in 1870 that the bank was able to commence withdrawing paper money. Revival, however, was rapid and by 1873 exchange had risen again to par.

Coffee falling again in 1877, a period of acute depression ensued, and exchange suffered a relapse to 18d. in 1885; but in 1888 the current of prosperity had turned again, exchange went over par and gold poured into the country.

An attempt was made to return to specie payments, for which purpose a new bank, the "Banco Nacional do Brasil," was organised, and a large quantity of notes issued against gold, which were called in and paid off in 1890. Simultaneously the Bank of Brazil availed itself of the issue clause and increased its note circulation from 11,937,350\$ to 52,336,950\$, and its nominal capital to 100,000,000\$ by issue of 335,000 new shares of 200\$ each, on which 50 % was called, thus raising the paid-up capital to 66,500,000\$. The issue was made at a premium of 40\$ per share, or Rs.13,400,000\$, which was placed to reserve fund.

Exchange continuing to fall the bank hastened to call in their notes, and in 1893 had succeeded in reducing their issue to 9,424,943\$.

Directly after the Republic was proclaimed a new bank of issue, called the "Banco dos Estados Unidos do Brasil," was organised, with right to issue notes convertible when exchange should be maintained at par for 12 months consecutively.

The capital was Rs.200,000,000\$, of which about Rs.700,000\$ were not paid.

Excessive issues of paper-money produced their logical effect; exchange fell and confidence was completely destroyed.

In 1893 the two institutions, the "Banco do Brasil" and "Banco dos Estados Unidos do Brasil," were amalgamated under the denomination of "Banco da Republica," with a nominal capital of Rs.150,500,000\$, constituted by the assets of both houses—the "Banco dos Estados Unidos do Brasil's" capital being reduced to Rs.90,000,000\$, whilst that of the "Banco do Brasil" remained at Rs.60,500,000\$.

At the same time Government assumed responsibility for the note issues of the bank, and assisted the bank in various other ways. The position, however, was untenable and in 1900, to prevent payments from being stopped altogether, the management was temporarily taken over by the Government and the claims of creditors satisfied by issue of 3 % Federal bonds, called *inscriptions*.

In 1905, the liquidation being practically completed, the bank was reorganised under its present name of the "Banco do Brasil," with a nominal capital of Rs.70,000,000\$, divided into 350,000 shares of 200\$ each, of which 112,500 were exchanged for shares of the old concern, 112,500 were subscribed by the Federal Government, and 125,000 were reserved for private subscription as opportunity offered.

DIRECTORS.—Dr. João Ribeiro de Oliveira e Souza (President), Dr. Custodio Coelho de Almeida (Director of the Exchange Section)—both appointed by Government—Sr. Luiz Alves da Silva Porto, Dr. Leopoldo Bulhões de Moraes Jardim and Dr. Leopoldo Cezar Duque Estrada—elected by the shareholders.

DIVIDENDS.—In January, 1907, a dividend was paid for the previous half-year of 3\$ per share, equivalent to 3\$ per annum, and a second dividend of 4\$ in July for the half-year ended June 30th.

LATEST QUOTATION: Shares, 114\$, December, 1907.

BANCO BRAZIL E NORTE AMERICA.—Domicile: Rio de Janeiro. INCORPORATED: October 4th, 1890. Registered: April 1st, 1890. Duration: 50 years. OBJECT: Deposits, discounts, loans and exchange. CAPITAL: Authorised Rs.10,000,000\$, of which Rs.3,025,980\$ is paid up in shares of 70\$. Shares outstanding: 43,228. DEBENTURES: None. Last dividend: 2\$ per share, August, 1892. In liquidation.

BANCO DO COMMERCIO.—Legal domicile: Rio de Janeiro. Offices: 5, Rua General Camara. P.O.B. 633. Code address: Bancocio. **DIRECTORS:** Conde de Avellar (President), Joaquim José da Silva Fernandes Couto (Acting Director). **Advisory Board:** de Villela, Luiz José dos Santos Dias and Manoel Pinto de Oliveira Souza. This bank was authorised by Decree No. 5,742 of September 16th, 1874, to transact general banking business and the statutes were registered at Rio de Janeiro in October, 1874. Operations commenced on February 1st, 1875. The authorised capital was Rs.16,000,000\$ in 80,000 shares of 200\$ each. Of these, 60,000 shares, representing Rs.12,000,000\$, were fully paid up, the remaining 20,000 were only allotted after some years, on which 80\$ per share, or 40 %, were called, and in exchange fully paid-up shares were delivered in the proportion of one for 2½, thus reducing the capital to Rs.13,600,000\$ as duly authorised by alteration of the statutes in 1895. On February 27th, 1902, by a later alteration, registered at the Junta Commercial on March 24th, the bank was authorised to reduce the capital to Rs.10,000,000\$ by purchase of shares when below par. In accordance with this resolution the bank has redeemed 6,883 shares up to June 30th, 1907, which now figure in the assets of the company. These purchases were effected from net profits. **DIVIDENDS** for the past 10 years are stated to have been at the rate of 8 % per annum. The profits are divided as follows: (1st) Not less than 5 % to reserve fund up to one-fifth of paid-up capital. The reserve having already reached this proportion, the right of limiting the sum allowed by Article 55 of Statutes has been exercised, and the available profits have been applied to the purchase of shares as above; (2nd) Such part of the profits remaining as may be deemed best by the directors, with the consent of the Advisory Board, shall be distributed as dividends; and the rest be carried over to new account. **Qualification for each director:** 100 shares; members of the Advisory Board: 20 shares. **Stipends:** President, Rs.24,000\$ per annum; Secretary, Rs.18,000\$; members of the Advisory Board, 200\$ per month for each acting member. Votes are counted one for each 20 shares, with a limit of 30 votes. Only shareholders can hold proxies, but directors and the Advisory Board are excepted. The duration of the bank is for a term of 50 years, ending February, 1925, but may be extended by resolution of an extraordinary meeting. The fiscal year ends on June 30th, and accounts are submitted at the ordinary meeting held between September and December following. The bank is subjected to the regulations established by Decree No. 434 of July 4th, 1891, applying to joint stock companies. **LATEST QUOTATION:** Shares, 136\$500, December, 1907.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.

Shares redeemed	1,376,600\$
Bills discounted	4,983,489\$
Securities of company's liquidating	979,379\$
Bank premises and furniture	478,000\$
Guaranteed accounts current	3,028,064\$
Accounts, current	2,017,833\$
Bills receivable for account of third parties	600,082\$
Bank's property	373,502\$
Bank shares, mortgaged	6,528,720\$
Collaterals	67,081,084\$
Securities in hand	997,468\$
Debentures in hand	3,480,673\$
Fianças (bills)	185,000\$
Sundry mortgages	975,358\$
Correspondents	489,542\$
Discounts	37,830\$
Interest receivable	119,050\$
Ditto due next half-year	5,000\$
Sundry	766,407\$
Rio de Janeiro State bonds	118,675\$
Federal Government bonds	927,908\$
State of Minas bonds	1,225,834\$
Cash in hand	4,044,126\$

101,402,242\$

LIABILITIES.	
Capital	13,600,000\$
Reserve fund	2,720,000\$
Profits in suspense	144,845\$
Fixed deposits and bills payable	1,504,729\$
Accounts current	1,027,323\$
Accounts current at call	6,214,434\$
Accounts current terme	56,394\$
Mortgage deeds	1,141,358\$
Securities in deposit	73,609,304\$
Tax on dividends	12,223\$
Discounts belonging to next half-year	24,407\$
Correspondents	592,110\$
Sundry accounts	192,738\$
Sixty-fourth dividend	488,938\$
Profit and loss account carried over	72,939\$
	<hr/>
	101,402,342\$

PROFIT AND LOSS ACCOUNT—1906-1907.

DEBIT.	
Rebates on sundry accounts	24,080\$
Licence and tax on dividends	36,954\$
Remuneration and percentage	97,715\$
Salaries and gratifications	101,430\$
Interest, credited and payable	140,105\$
General expenses	22,059\$
Sixty-fourth dividend—\$ on fully paid shares	980,387\$
Balance carried over	72,939\$
	<hr/>
	1,475,619\$

CREDIT.	
Brought forward from 1905—1906	143,604\$
Discounts—net for the year	452,311\$
Interest—net for the year	729,877\$
Commission and other profits	150,027\$
	<hr/>
	Rs.1,475,619\$

BANCO COMMERCIAL.—Rio de Janeiro. Head office: Rua 1º de Março, city of Rio de Janeiro. DIRECTORS: José Peixoto, M. A. da Costa Pereira, Horacio A. da Costa Santos. Qualification: 200 shares. Advisory Board: Jeronymo Teixeira Boavista, A. Gomes Vieira de Castro, Narelso Luiz Machado Guimarães. VOTING POWERS: 1 vote for 20 shares. INCORPORATED: April 6th, 1866, by Decree 3,632; commenced working same year July 4th. Duration: 20 years from last prorogation to 1921. OBJECT: General banking business. CAPITAL: Authorised Rs.12,000,000\$ in 60,000 shares, of 200\$, raised to Rs.20,000,000\$ on September 29th, 1888. In 1900, in consequence of the financial crisis that followed the suspension of payments by the Banco da Republica, the bank was seriously embarrassed, and for a short time obliged to stop payments. At a general meeting held on March 30th, 1901, the directors were authorised to reorganise the bank and revise the statutes, reducing the capital to Rs.10,000,000\$ in 50,000 shares of 200\$, at which it now stands. Dividends distributed from December 31st, 1866, to June 30th, 1907, amounted to Rs.33,875,353\$. Last dividend: 6% for 1907. Reserve fund, June 30th, 1907: Rs.2,060,908\$. Carried forward: Rs.669,457\$. LATEST QUOTATION: Shares, Rs.117½, December, 1907.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Withdrawn shares	743,200\$
Collateral accounts	3,031,775\$
Guaranteed accounts	3,225,659\$
Current accounts	1,056,371\$
Bills discounted	3,497,588\$
Bills receivable	27,376\$
Bank premises	266,791\$
Interest and dividends to receive	359,086\$
Accounts under liquidation	664,474\$
Securities in deposit against loans	24,941,091\$
Securities belonging to others	48,241,603\$
Apolices—Federal, State and Municipal	6,031,261\$
Shares—bank and company's	716,566\$
Debentures and sundry compromises	2,977,047\$

Hypothecary notes	843,661\$
Sundry accounts	6,786,701\$
Cash	5,176,174\$
	<hr/>
	108,586,424\$

LIABILITIES.	
Capital	10,000,000\$
Depreciation fund	1,055,500\$
Reserve fund	2,060,908\$
Profit retained	140,242\$
Profit and loss, balance carried forward	669,457\$
Current accounts	10,111,091\$
Correspondent account	661,415\$
Bills payable	299,626\$
Deposits without interest	108,077\$
Eighty-second dividend at 6\$ on 92,568 shares	555,408\$
Deposits for time	1,786,000\$
Interest—rebate on bills not due	43,033\$
Directors' remuneration	43,662\$
Advisory Board	3,600\$
Sundry accounts	7,865,051\$
Guarantees belonging to assets account	73,182,694\$
	<hr/>
	108,586,424\$

PROFIT AND LOSS ACCOUNT.

DEBIT.	
Directors' remuneration	27,000\$
Directors' 1% on dividends	16,662\$
Advisory Board	3,600\$
Lawyers' fees	3,000\$
Salaries and gratitudes	74,188\$
General expenses	17,745\$
Stamps	1,923\$
Dividend tax	13,885\$
Eighty-second dividend	555,408\$
Losses on sundry accounts	5,000\$
Balance carried over	669,457\$
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	1,387,808\$

CREDIT.	
Balance at June 30th	652,431\$
Interest	166,177\$
Discounts	128,609\$
Interest and dividends to receive	291,026\$
Commissions	23,411\$
Rents	2,700\$
Extraordinary profits	15,852\$
Profits on sundry operations	107,662\$
	<hr/>
	1,387,808\$

BANCO CONSTRUTOR DO BRAZIL.—Legal domicile: Rio de Janeiro. DIRECTORS: Dr. Franklin Sampaio and Bento Coelho de Almeida, elected for three years. Qualification; 100 shares. Remuneration: Fixed at meetings of shareholders. Advisory Board: O. P. Leal, João Maximiano de Figueiredo and Dr. Herculano V. Ferreira Vianna. INCORPORATED: By creditors of the extinct Banco Constructor do Brazil at meetings held November 23rd and 26th, 1903, and registered at the Junta Commercial do Rio de Janeiro, December 14th, 1903. OBJECT: To take over the assets and carry on the business if acquired in judicial auction from the liquidating bank; to undertake the construction of railways and other public works; to construct and work factories, mills, telegraphs or telephones, and buy or sell land and houses, &c. CAPITAL: Initial authorised, 1,312,300\$ in fully-paid shares of 100\$ each, represented entirely by the rights and assets taken over. The term of association is for 36 years, ending October 12th, 1939. The business year ends December 31st, and accounts are submitted within the first quarter of the following year. Votes go by shares, without limitation. The bank holds a concession from the Petropolis Municipality for the supply of water and electric light to that city, for which a power station has been erected at Itamaraty of 400 h.p. No quotation.

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BANCO INCORPORAT
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BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Supply of water and electricity	1,549,611\$
Property	223,366\$
Stores	27,394\$
Furniture and utensils	6,510\$
Sundry accounts	228,484\$
Directors' deposit	20,000\$
Sundry	20,000\$
Cash—Rio and Petropolis	1,972\$
Accounts, current	65,771\$
	2,143,108\$

LIABILITIES.	
Capital—13,123 shares	1,312,300\$
Directors' deposit	20,000\$
Accounts current	3,000\$
Deposit	1,207\$
Amount payable	100,000\$
Reserve fund	23\$
Profit and loss account	706,578\$
	Rs.2,143,108\$

BANCO CREDITO MOVEI.—Domicile: Rio de Janeiro. INCORPORATED: October 16th, 1890. Registered: April 1st, 1890. Duration: 50 years. CAPITAL: Authorised Rs.15,451,100\$, all paid. DEBENTURES: Authorised 70,000, all issued at par; nominal value 60\$. Interest: 6%, payable January and July. Amortisation in 35 years. In liquidation.

BANCO DE CREDITO RURAL E INTERNACIONAL.—Legal domicile: Rio de Janeiro. Offices: Rua d'Alfandega N. 3. Telephone: 484. DIRECTORS: J. E. E. Beria (President), Visconde de Alves Mathews (Managing Director). Qualification: 100 shares each. Remuneration: Rs.12,000\$ per annum each, and 10% of net profits for the Board. Advisory Board: E. P. Lacazo, Antonio Martins dos Santos and Conrado Jacob Niemeyer (elected August 30th, 1907). Remuneration: Rs.600\$ per annum to each member. INCORPORATED: July 28th, 1890, and statutes registered at the Junta Commercial do Rio de Janeiro August 9th, 1890. CAPITAL: At end of 1907 Rs.1,504,200\$ in 7,971 fully-paid shares. Dividend, July, 1907, at 6% per annum. LATEST QUOTATION: Shares, Rs.130\$, December, 1907.

MORTGAGE BONDS: 1,899 bonds of Rs.100\$ each outstanding in December, 1907, bearing 7% interest payable in April and October. QUOTATION: Rs.90\$, December, 1907.

BALANCE SHEET—MAY 2ND, 1907.

ASSETS.	
Shares and debentures	3,332,432\$
Accounts current	196,212\$
Bills receivable	7,560\$
Bills discounted	3,000\$
Bank's hypothecary notes in hand	120,000\$
Other hypothecary notes	19,800\$
Capital en commandite accounts	657,124\$
Directors' deposits	40,000\$
Office furniture	2,000\$
Bank's securities	190,116\$
Sundry accounts	51,735\$
Cash	3,917\$
Commercial department	1,000,600\$
	5,023,896\$

LIABILITIES.	
Capital	3,000,000\$
Reserve fund	339,022\$
Accounts current	201,699\$
Directors' deposit	40,000\$
Collaterals	2,000\$
Notes (hypothecary) issued	189,000\$
Sundry accounts	1,851,675\$
Bills payable	600\$
	5,023,896\$

At a meeting held August 30th, 1907, it was decided to remunerate each director with 6,000\$ more for their services during the year ended June 30th, 1907.

BANCO DE CREDITO REAL DE S. PAULO.—Domicile: S. Paulo. INCORPORATED: September 18th, 1882. Registered: April 1st, 1890. Duration: 50 years. CAPITAL: Authorised 10,000,000\$ in 50,000 shares of 200\$, of which Rs.5,000,000\$ were issued and paid. Last dividend reported: 7% in August, 1902. LATEST QUOTATION: Shares Rs.18500, December, 1907. In liquidation.

BANCO DOS FUNCIONARIOS PUBLICOS.—Legal domicile: Rio de Janeiro. Offices: Rua da Constituição N. 51. DIRECTORS: Conselheiro José Ignacio Ewerton de Almeida, Sebastião Mariz Sarmento. Qualification: 100 shares each. Advisory Board: Dr. João Brazileiro de Toledo Franco, Dr. José Francisco Soares and Mario B. de Magalhães Castro. ESTABLISHED: April, 1891, under a concession dated September 20th, 1891. OBJECT: To loan money to public employees at Rio de Janeiro and in the State. CAPITAL: Authorised Rs.2,000,000\$ in 10,000 shares, of which Rs.750,000\$, or 75\$ per share, paid up. In March the paid-up capital was raised to Rs.900,000\$ by means of a bonus issue of Rs.150,000\$, or 15\$ per share. Duration: 40 years. The business year closes December 31st, and accounts are submitted in March. Voting powers: five shares to each vote. Reserve account on December 31st, 1906: Rs.266,783\$. Carried forward to 1907: Rs.53,548\$. Dividends have been paid half-yearly since 1898 at rate of 12% per annum: LATEST QUOTATION: 50\$ per share, but shares have been transferred at 65\$, at which price there are purchasers—December, 1907.

BANCO HYPOTHECARIO DO BRAZIL.—Legal domicile: Rio de Janeiro. Offices: Rua 1 de Março N. 35. P.O. Box 268. DIRECTORS: Conde Modesto Leal (President), Dr. Arthur Leandro de Araujo Costa (Vice-President). INCORPORATED: To do general banking business, and especially to make advances on real estate on mortgage, under Decree No. 1,936, dated November 14th, 1890. CAPITAL: Authorised Rs.8,000,000\$, divided into 40,000 shares of 200\$, of which 100\$ are paid up. At a meeting of shareholders August 20th, 1906, the president was empowered to arrange with the Crédit Mobilier Français for an increase of capital.

Hypothecary notes (letras hypothecarias). According to last accounts the bank had in circulation 16,411 hypothecary notes of the value of 100\$ each, bearing 6% interest per annum, payable half-yearly in April and October, for which the latest quotation (December, 1907), is 60\$. Reserve fund: Rs.1,107,075\$. The shares of 100\$ nominal are quoted (December, 1907), at 25\$. In all probability their nominal value will be reduced when the arrangements entertained for admission of foreign capital are completed.

BANCO INICIADOR DE MELHORAMENTOS.—Domicile: Rio de Janeiro. INCORPORATED: August 31st, 1891. Registered: April 1st, 1899. Duration: 50 years. OBJECT: Banking and other business. CAPITAL: Authorised Rs.10,000,000\$, all paid in 100,000 shares of 100\$. No debentures. Last sale of shares at 1\$750 each—December, 1907.

BANCO ITALIA BRASILE.—Domicile: Rio de Janeiro. INCORPORATED: August 30th, 1890. Registered: April 1st, 1899. Duration: 30 years. OBJECT: General banking business. CAPITAL: Authorised Rs.1,500,000\$, all paid. Debentures: None. No longer quoted.

BANCO DA LAVOURA E DO COMMERCIO DO BRAZIL.—Legal Domicile: Rio de Janeiro. Offices: Rua 1 de Março. P.O. Box 714. Code address: "BLAVOURA." DIRECTORS: Antonio Pedro da Silva Carvalho (President), Manoel Gonçalves Duarte (Secretary). Substitutes: Georges Constantino Janacopulos and José Antonio da Costa Pereira. Qualification: 200 shares. Remuneration: Rs.15,000\$ per annum each, and 3% of the net annual profits. The directors are elected for three years and are re-eligible. Advisory Board: Conselheiro Narciso Fernandes da Silva Neves Pedro Gracie and Arthur Leite de Vasconcellos. Qualification: 50 shares. Elected once a year. Members of the Advisory Board receive each Rs.100\$ per month. FOUNDED: September 11th, 1889, for a term of 30 years, ending December 31st, 1929. OBJECT: General banking and mortgage business. CAPITAL: Authorised Rs.20,000,000\$, but only

60,000 shares of 200\$ each paid up. The statutes of the bank were altered at general meetings held on July 12th, 15th and 27th, 1901, by which the capital was reduced first to Rs.10,000,000\$, then to Rs.8,000,000\$, and lastly, in 1901, to Rs.6,000,000\$, at which it now stands. At the ordinary meeting of shareholders held on February 8th, 1907, the Advisory Board recommend a further reduction of their capital by purchase of shares, when under 140\$ each, to the extent of 5,000 shares, or Rs.1,000,000\$ nominal value. This proposal was then accepted in principle, and the Board empowered to call an extraordinary meeting to take into consideration a revision of the statutes and the reduction of the capital to Rs.5,000,000\$ as proposed. The business year closes December 31st. A monthly balance is published in the first week following, and accounts for the year submitted to the ordinary meeting of shareholders in the month of April. The reserve on December 31st, 1906, was Rs.94,908\$ and the amount carried over to 1907 was Rs.21,889\$. The profits are divided: (1st) 10 % to reserve fund up to sum required for the authorised reduction of capital, after which the sums accumulated are to be applied to the purchase of Federal Government Stock, not exceeding Rs.1,500,000\$. (2nd) 5 % to the two directors, and lastly the balance to shareholders. When the reserve in *Apolices* (Government Stock) will have reached 10 % of paid-up capital, the Board may increase the dividends by drawing on this source. Dividends from 1889 to 1891 were at the rate of 12 % per annum; 1892, 10 % and 8 %; 1893, 7 %; 1894, 7 % and 8 %; 1895, 8 % and 6 %; 1896 and 1897, 6 %; 1898, 4 %; 1899, 6 %; 1900, 4 % and 3 %; 1901 and 1902, 3 %; 1903, 4 %; 1904, 4 % and 5 %; 1905, 6 %; 1906, 6 %; 1907, 6 %. LATEST QUOTATION: 130\$ per share—December, 1907. The bank is subject to the regulations under Decree No. 484 of July 4th, 1891.

EXTRACT—PROFIT AND LOSS ACCOUNT, 1906.

CREDIT.	
Discounts	209,605\$
Interest and dividends	270,770\$
Commissions	16,310\$
Profits	124,713\$
	<hr/>
	621,398\$
DEBIT.	
General expenses	28,638\$
Administration—salaries	117,807\$
Discounts and interest	41,183\$
Office furniture account	8,827\$
Reserve fund	47,029\$
Dividends	360,000\$
Profits in suspense	21,506\$
Profit and loss	1,408\$
	<hr/>
	Rs.621,398\$

BANCO METROPOLITANO DO BRAZIL.—Domicile: Rio de Janeiro. INCORPORATED: April, 1891. Registered: April 1st, 1899. Duration: 60 years. OBJECT: Agricultural banking and stock exchange business, &c. CAPITAL: Authorised Rs.10,000,000\$ in 100,000 shares of 100\$, all paid. Latest dividend, October, 1891: 10 %. Last sale of shares at 4\$ each.

BANCO NACIONAL BRAZILEIRO.—Legal domicile: Rio de Janeiro. Offices: Rua Alfandega N. 20. P.O. Box N. 1,008. Code address: "BRASILENAO." DIRECTORS: Aprigio Alves da Carvalho, B. A. Bueno. Elected for five years and re-eligible. Qualification: 100 shares. Advisory Board: R. de Castro Maya, L. Rocha Miranda, Horacio Guimarães. Elected yearly at the ordinary meeting from amongst shareholders, holding no less than 50 shares each. Remuneration is determined by shareholders. REGISTERED: At the Junta Commercial on August 14th, 1893, to transact general banking and exchange business. CAPITAL: Initial Rs.25,000,000\$, divided into 125,000 shares of 200\$ each, of which 40 %, or Rs.10,000,000\$, were paid up. The statutes were altered on January 11th and 19th, 1898, when the share capital was reduced to 8,500,000\$, divided into 17,500 fully-paid shares of 200\$. On February 14th, 1898, at a meeting of shareholders it was resolved to raise the capital again to

Rs.5,000,000\$, and the number of shares to 25,000, by an issue of 7,500 shares of 200\$, at which it now stands. Term of association; 50 years, counting from 1893. Directors receive 15 % of the net profits. The business year closes December 31st, and the accounts are submitted to shareholders in February or March following. Voting powers: 1 vote per 10 shares. Of the profits 10 % are deducted for the reserve until it reaches 50 % of the capital, when further accumulation is not obligatory; on the balance, dividends up to 10 % per annum are a first charge, followed by 15 % for the directors. No dividend has been paid since July, 1900. LATEST QUOTATION: December 30th, 1907, 84\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

LIABILITIES.	
Total liabilities	28,803,438\$
Securities in deposit	21,280,248\$
Collections for account of customers	332,112\$
Guarantee of Board and officers	70,000\$
	<hr/>
	21,632,360\$
DIFFERENCE	
	Rs. 7,115,078\$
Which is made up as follows:—	
Capital	5,000,000\$
Agents	301,275\$
Accounts current	681,220\$
Sundry creditors	1,182,583\$
	<hr/>
	7,115,078\$

ASSETS.	
Estrado de Ferro Sorocabana and Ituana in liquidation	1,254,412\$
Disputed debts	1,412,673\$
	<hr/>
	2,667,085\$
Bills discounted	793,885\$
Shares and debentures	382,988\$
Guaranteed accounts	375,454\$
"Reports"	115,852\$
Buildings and furniture	312,462\$
Agents	473,611\$
Sundry accounts	347,477\$
Profit and loss	918,552\$
Cash in hand and at bankers	727,714\$
	<hr/>
	7,115,078\$

PROFIT AND LOSS ACCOUNT.

DEBIT.	
Brought forward from 1905	887,008\$
General charges	3,755\$
Lawyers' fees	2,066\$
Taxes	6,195\$
Salaries of staff	14,410\$
Directors' remuneration	12,950\$
Sundry	4,870\$
	<hr/>
	931,854\$
CREDIT.	
Debts in liquidation	1,574\$
Commissions	8,515\$
Interests and discounts	43,284\$
Shares and debentures	1,075\$
"Report" securities	3,349\$
Rents	3,039\$
Balance carried over	871,218\$
	<hr/>
	Rs.931,854\$

BANCO RURAL E HYPOTHECARIO.—Domicile: Rio de Janeiro. INCORPORATED: September 1st, 1852. Registered: April 1st, 1899. Duration: 80 years. OBJECT: Hypothecary and other business. CAPITAL: Authorised Rs.20,000,000\$, of which Rs.15,000,000\$ paid up. No hypothecary notes. Not quoted on Rio Stock Exchange at present. Liquidating at a loss to creditors.

BANCO UNIAO AGRICOLA DO BRAZIL DE CREDITO REAL.—Legal domicile: Rio de Janeiro. INCORPORATED: July, 1891, with extraordinary privileges granted by Government by Decree 489 of that date. The nominal authorised

capital by Decree 200\$, of concession unaltered its nominal concession. The bank 19th, 188 of its capital in opportunity not only, have been

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88,248\$

82,112\$
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Rs. 7,115,078\$

5,000,000\$
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1,182,583\$

7,115,078\$

1,254,412\$
1,412,673\$

2,067,086\$

703,886\$

382,986\$

375,464\$

115,852\$

312,462\$

473,611\$

347,477\$

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727,714\$

7,115,078\$

887,008\$

8,756\$

2,000\$

6,196\$

14,410\$

12,050\$

4,870\$

931,354\$

1,674\$

8,315\$

43,284\$

1,075\$

8,340\$

8,039\$

871,218\$

Rs. 931,354\$

CARIO.—Domicile: Rio

January 1st, 1852. Regis-

tration: 80 years. OBJECT:

Capital: Authorised

1,000,000\$ paid up. No

shares on Rio Stock Exchange

to be credited.

BRAZIL DE CREDITO

Janeiro. INCORPORATED:

by Government. The nominal authorised

capital was 50,000,000\$, divided into 250,000 shares, reduced by Decree October 23rd, to 10,000,000\$ in 50,000 shares of 200\$, of which Rs.7,120,000\$ were paid up, inclusive of concession rights. The paid-up capital has been maintained unaltered, although the company was authorised to write its nominal capital down to Rs.50,000,000\$. The term of concession was for 90 years, and has still 74 years to expire. The bank has right, in accordance with Law 1694, January 19th, 1880, to issue hypothecary notes to 10 times the value of its capital. At present it is inactive, and is almost entirely in the hands of a single proprietor, who awaits an opportunity of reorganising the same. The principal, if not only, asset is the concession itself. All issues of notes have been redeemed, and the bank is virtually liquidated.

BANCO UNIAO DO COMMERCIO.—Legal domicile: Rio de Janeiro. Offices: Rua 1 do Marco 41 and 43. Telephone: 981. DIRECTORS: Thomaz Costa, José Ribeiro Duarte and Joaquim Nunes da Rocha. Elected for three years. Qualification: 100 shares each. Remuneration: 24,000\$ each per annum and 5% commission on dividends. Advisory Board: Paulino José da Costa, Braulio Martins and José Maria Pereira de Castro. INCORPORATED: By the Associação dos Empregados no Commercio de Rio de Janeiro in 1903. OBJECT: To do general banking and mortgage business, and to deal in precious metals and diamonds. CAPITAL: Authorised Rs.5,000\$ in 50,000 shares of 100\$, of which Rs.2,500,000\$ paid up. Duration: 30 years, ending January 8th, 1933. Accounts are submitted to shareholders in March. Voting powers: 1 vote for every 10 shares. The balance sheet of 1906 shows no reserve fund, but Rs.51,778\$ carried forward. Dividends: For the second half-year 1903, 18200 per share; since then 1\$500 per share, equivalent to 3% on paid-up capital, have been regularly declared every half-year up to July, 1907.—LATEST QUOTATION: 40\$500 per share, December, 1907.

EXTRACT—PROFIT AND LOSS ACCOUNT, 1906.

CREDIT.		
Discounts	302,723\$	
Interest	198,583\$	
Commissions	31,533\$	
Rents	15,583\$	
Gold and Exchange department	143,290\$	
Brought forward from 1905	30,823\$	
		722,043\$

DEBIT.		
Salaries and fees	83,988\$	
Salaries and bonuses	131,882\$	
General charges	36,585\$	
Rents	36,860\$	
Duties and taxes	20,561\$	
Accounts written off	17,892\$	
Agents and brokerage	20,771\$	
Founders' percentage	15,000\$	
Dividends	150,000\$	
Telegrams, insurance and publications	18,888\$	
Interest	137,840\$	
Carried forward to 1907	51,778\$	
		722,043\$

BRAHMA, COMPANHIA CERVEJARIA (Brewery).—LEGAL DOMICILE: Rio de Janeiro. Offices and brewery: Rua Visconde de Sapucahy 140, 142, 144. P.O. Box No. 1205. Code address: "BRAHMA." Telephone: 111. DIRECTORS: John Kunning (President), Jos. Klepsch (Treasurer), Paul Wolff (Secretary). Advisory Board: Dr. Ulysses Vianna, L. A. Gutschow, R. Marklin, Berth. Waeholdt. Remuneration: Determined at each general meeting. INCORPORATED: 1904. OBJECT: To take over certain working breweries in Rio de Janeiro and in the State of Rio. CAPITAL: Authorised Rs.5,000,000\$, divided into 25,000 shares of 200\$ fully paid. Authorised by Decree No. 5,798 of August 30th, 1904, and December 5th, 1905. DEBENTURES: First mortgage debentures of 200\$ each were issued to the sum of Rs.2,000,000\$ on December 14th, 1905, bearing 8% interest,

paid half-yearly, and amortisation of Rs.65,000\$ every six months, commencing June 30th, 1907. The term of association is for 30 years, and the business year closes June 30th, and accounts submitted three months after. Half-yearly dividends paid up to December, 1906, at the rate of 5% and 3% for the half-year ending June 30th, 1907, owing to exceptional circumstances. LATEST QUOTATION: December, 1907, Shares, 185\$; debentures, 207\$.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.		
Landed property	720,314\$	
Brewery buildings	2,492,000\$	
New buildings	1,480,526\$	
Machinery	2,646,404\$	
Fermenting pits	260,000\$	
Accessories	275,480\$	
Water service	175,599\$	
Parque Fluminense	320,000\$	
Hogsheads, barrels, &c.	328,314\$	
Carrying department	167,155\$	
Ice factories—Bahia and Rio Grande	21,001\$	
Directors' deposit	50,000\$	
Sta. Maria deposit—Glass Company shares	235,000\$	
Cash, stamps	49,730\$	
Sundry debtors	463,392\$	
Inventory stock	969,757\$	
		10,652,672\$

LIABILITIES.		
Capital	5,000,000\$	
Debentures	1,935,000\$	
Sundry creditors and accounts	1,676,972\$	
Directors' deposit	50,000\$	
Amortisation account	1,355,090\$	
Reserve fund	481,260\$	
Dividends	150,000\$	
Tax on dividends	3,752\$	
		10,652,672\$

PROFIT AND LOSS ACCOUNT.

DEBIT.		
Coal	186,361\$	
Forage	73,951\$	
Salaries and commission	314,524\$	
General expenses	585,304\$	
Interest	229,320\$	
Taxes	461,482\$	
Amortisation	349,155\$	
Reserve account	94,062\$	
Dividends	400,000\$	
Tax on dividends	10,000\$	
Balance carried over	56,040\$	
		3,210,205\$

CREDIT.		
Receipts from merchandise and other sources:—		
First half	1,781,561\$	
Second half	1,478,644\$	
		3,210,205\$

BRAZIL AGRICOLA, COMPANHIA.—Domicile: Rio de Janeiro. OBJECT: Agriculture. DEBENTURES: Authorised 4,925, all issued in bonds of 200\$ each. Interest is payable at the rate of 7% in January and July. Outstanding: December, 1907, Rs.985,000\$. No sale.

"BRAZIL" FIRE AND MARINE INSURANCE CO.—Legal domicile: Rio de Janeiro. Offices: N. 20, Rua d'Alfandega. P.O. Box 1286. Code address: "AZUL." DIRECTORS: Eugenio Honold, Alfredo da Fonseca Guimarães and Eduardo Ferrolira Ramos. Elected for five years. Qualification: 100 shares each. Remuneration to each director: Rs.12,000\$ per annum and 5% of net profits. Advisory Board: Dr. Luiz da Rocha Miranda, João Vieira da Silva Borges and Dr. M. Lutfit—who each receive annually Rs.1,200\$. INCORPORATED: August, 1904. Authorised by Decree

No. 5377. OBJECT: General fire and marine insurance. Statutes modified in 1904, 1905 and 1906 in accordance with demands of the insurance department. CAPITAL: Authorised, Rs.1,000,000\$ in 10,000 shares of 100\$, of which 40%, or Rs.400,000\$ paid up. The term of association is for 50 years ending in 1954. Voting power: 1 for 10 shares. The business year closes December 31st, and accounts are submitted in March following. Dividends are payable on June 30th and December 31st. The gross profit to December 31st, 1905, was Rs.167,064\$.

In 1906 premiums amounted to 164,301\$905, disbursed as follows:—

Casualties and re-insurance	38,487\$
Commissions and general charges	24,782\$
Directors' fees and salaries	56,430\$
Inspection, taxes and stamps	7,911\$
Integration of capital	4,231\$
Reserve	8,461\$
Dividends—6% on paid-up capital	24,000\$
	<hr/>
	164,302\$

In 1905 a dividend of 5% was distributed. Reserve fund: in 1906, 15,190\$. Last dividend: 3%, July, 1907. LATEST QUOTATION: December, 1907, Rs.16\$ per share.

BRAZIL INDUSTRIAL, COMPANHIA.—Legal domicile: Rio de Janeiro. Offices: Rua 1^a de Março 95. P.O. Box 121. Code address: "SPINNING." DIRECTORS: Dominiqua Level, Manoel Joaquim Ferreira Dutra and Dr. Joaquim Guedes de Moraes Sarmiento. Advisory Board: Francisco Ignacio Botelho, João de Deus Freitas and Dr. Antonio Candido de Azambuja. Qualification for each director: 100 shares. Stipend: Rs.1,500\$ per month each. Members of the Advisory Board receive 200\$ per month. INCORPORATED: By Decree No. 4,786 of February 6th, 1871, to erect mills and carry on the business of cotton spinning and weaving at Paracamby, on the River Macaeos, in the State of Rio de Janeiro, and later on to include dyeing and printing. The new term of association is 30 years, dated from October 16th, 1902. Voting power: 1 vote for 10 shares and a maximum of 50 votes. The business year commences July 1st and ends on June 30th following. CAPITAL: Original authorised consisted of Rs.1,000,000\$, divided into 5,000 shares of 200\$ each. This has been twice raised—first by re-valuation of assets in 1885 and issue of 10,000 new shares of 200\$ as bonus to shareholders, whereby the capital was raised to Rs.3,000,000, and again in 1893 when 15,000 new shares of Rs.200\$ were issued to the shareholders, half as bonus and half payable in cash. In this way the capital was raised to Rs.6,000,000, at which it now stands.

There were three issues of debentures—one dated 1882, for Rs.1,150,000\$; the second for Rs.450,000\$ in 1890; and the third for Rs.2,400,000\$ in 1906—all carrying 7% interest, payable half-yearly in March and September. Of the first two Rs.498,000\$ have been paid off, and the debenture debt reduced on December 31st, 1906, to Rs.3,501,600\$. Of the profits 5% are to be placed every year to the reserve until it reaches 10% of the capital, or 600,000\$, and 2½ to 10% to the depreciation fund, which is also limited to 600,000\$. On June 30th, 1906, the former stood at 303,031\$, and the latter at 443,866\$. The number of hands employed in 1900 was 841; in 1906 it had risen to 1,038. Expenditure on labour alone being 798,066\$ for 1905-6, whilst management cost only 12,000\$. Excise (consumers') taxes paid amounted to 184,122\$, and other Federal and Municipal taxes to 82,705\$. Dividends are paid in January and June, and for the last six years have been at the following rates per annum:—

1900-1.	10% and 9%	1903-4.	12% and 12%
1901-2.	8% " 12%	1904-5.	10% " 8%
1902-3.	12% " 12%	1905-6.	8% " 10%

First half of 1907, at the rate of 12%.

Gross profits for year ending June, 1906, were 1,053,233\$, inclusive of 4,951\$ brought forward. Amount carried forward to 1906-7, Rs.32,548\$. LATEST QUOTATION: December, 1907, shares, 265\$; debentures, Rs.202\$.

BALANCE SHEET AT JUNE 28TH, 1907.

ASSETS.	
Factory and improvements	5,245,554\$
Landed, leased and house property	929,067\$
Hydraulic motor plant	1,275,000\$
Tramway and water supply	96,815\$
Furniture, vehicles, &c.	22,537\$
Raw cotton	433,246\$
Provisions (foodstuffs)	60,064\$
Pharmacy	10,529\$
Goods in custom house	23,784\$
Excise—stock of stamps	786\$
Manufactured goods	317,956\$
Cash	22,025\$
Bank of Brazil	363,534\$
Banco do Commercio	387,530\$
British Bank of South America, Ltd.	424,286\$
Securities	175,000\$
Directors' deposit	60,000\$
Service of the debentures	135,000\$
Other accounts	3,003\$
Sundry	592,689\$
	<hr/>
	10,588,015\$

LIABILITIES.	
Capital	6,000,000\$
Debentures	2,400,000\$
Reserve and depreciation funds	1,200,000\$
Profits in suspense	274,795\$
Dividends—360,000\$ and 12,000\$ overdue	372,066\$
Interest coupons	2,702\$
Tax on dividend	9,000\$
Directors' percentage	18,000\$
Gratuities to workmen	15,253\$
Sanitary service	32,515\$
Directors' deposit	60,000\$
Sundry	203,684\$
	<hr/>
	10,588,015\$

BRASILEIRA DE TORRENS.—Domicile: Rio de Janeiro. INCORPORATED: July 1st, 1890. Registered: April 1st, 1899. Duration: 30 years. OBJECT: To promote the application of the Torrens system of registration in Brazil. CAPITAL: Authorised Rs.5,000,000\$, of which Rs.2,932,800\$ are paid up. 29,328 shares have been issued at 100\$. Latest dividend: 3\$ per share, February, 1908. LATEST QUOTATION: December, 1907, 1\$50 per share.

CAIXA GERAL DAS FAMILIAS.—Legal domicile: Rio de Janeiro. Offices: 87, Avenida Central. P.O. Box 552. Code address: "CAIXAVIDA." DIRECTORS: Dr. Horculano Marcos Inglez de Souza (President), Dr. Prudente de Moraes Filho (Treasurer), G. Maxwell de Souza Bastos (Secretary and Manager). Advisory Board: Augusto Weguelin, Julio Miguel de Freitas and Francisco José Gonçalves Vieira. Authorised by Decree 7,985 in February, 1881. OBJECT: To operate in any part of Brazil in life insurance for a term of 90 years. The company is strictly mutual, and the policy holders are the sole associates. The business year closes on June 30th, and balance sheet is published in December following. The policy holders participate in the profits, which are distributed every five years, when a general meeting is convened to consider the final accounts and the report submitted by directors. A new Board and Advisory Board are then elected, retiring members being qualified for re-election. The statutes do not permit re-insurances in other companies. During the past five years the following sums were paid:—

Ninety-six death claims	543,818\$
For rescission of contracts	56,516\$
Annuities	63,927\$
Drawn policies	75,000\$

TOTAL Rs.739,261\$

The sum of assurances running is Rs.10,712,980\$ against Rs.7,021,000\$ shown in the previous periodical accounts, an increase of Rs.2,701,980\$.

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FIFTH GENERAL BALANCE SHEET—JUNE 30TH,

1907.

ASSETS.

168 Federal policies	152,976\$
House property in Rio	152,811\$
Loans on first mortgage	117,000\$
Shares	600\$
Cost of installation at head office and of agencies ..	115,374\$
Office furniture	23,716\$
Interest receivable	28,737\$
Bills receivable	24,373\$
Agents	177,056\$
Deferred premiums	82,654\$
Sundry accounts	16,894\$
Cash	14,598\$
Bankers	124,507\$

1,025,296\$

LIABILITIES.

Technical reserves for guarantee of running policies	1,012,292\$
Payments waiting claimants	13,064\$

1,025,296\$

PROFITS AND PAYMENTS DURING THE FIFTH QUINQUENNIAL.

RECEIPTS.

Premiums	1,988,452\$
Rents, interest	184,429\$

2,172,881\$

PAYMENTS.

Deaths, rescissions and drawn policies	675,334\$
Pensions	63,927\$
Agents' commission and Bankers	218,903\$
Medical advisor	38,143\$
Sundry reductions	5,980\$
Directors' remuneration, salaries, general charges and advertising	795,024\$
Balance	375,568\$

2,172,881\$

COMPANHIA CANTAREIRA E VIAÇÃO FLUMINENSE.

—Legal domicile: Rio de Janeiro. Offices: Praça 15 de Novembro N.3. Telephone: N.499. DIRECTORS: Visconde de Moraes and Eurico de Moraes. Qualification: 50 shares. Remuneration: Rs.65,400\$ per annum. Advisory Board: E. P. Laceraz, João Reynaldo de Faria and Manoel Carvalho da Silva Leal, INCORPORATED: October 1st, 1889. OBJECT: To acquire and carry on the ferry service between Rio de Janeiro and Nietheroy after its reorganisation in 1900, when a forced liquidation had led to a composition with creditors, the water supply at Nietheroy (Capital of the State of Rio de Janeiro), electric tramway, sewerage and other improvements were included. CAPITAL: Initial authorised was Rs.7,000,000\$ fully paid up, of which part in cash and the rest in rights and properties taken over on incorporation from a previous company called the "Companhia Ferry." On April 6th, 1900, when the present company acquired the rights and properties of the liquidated estate, the capital was raised to Rs.10,000,000\$, divided into 50,000 shares of 200\$ each. DEBENTURES: 25,000 7% mortgage debentures of 200\$ each were issued to the value of Rs.5,000,000\$ in 1906 and duly registered. Interest at the rate of 7% is paid half-yearly in January and July. Amortisation at the rate of 2% is effected annually by drawings in December, at par, beginning from December, 1907. The term of association is 60 years from October 1st, 1888, the business year closes December 31st, and accounts are submitted March 31st following. Voting powers: 1 vote per 10 shares. Concessions: By legislative Provincial Decree No. 2,704 of October 16th, 1884, confirmed October 11th, 1885, May 10th, 1889, and by the State of Rio de Janeiro August 1st, 1902, April 3rd, 1903, and October 15th, 1904, the company was entrusted with the Nietheroy water supply. The tramways concession dates from Provincial Law No. 1,553, dated December 3rd, 1870, confirmed and renewed 1871, 1872 and 1882, and by contracts with the State dated

1902 and 1905. The sewerage service of the city of Nietheroy is likewise secured to the company by Law No. 759 of October 29th, 1906, and contract signed October 31st, 1906. The term of contracts are for: water supply 77 years, for tramway cars 95 years and for sewerage 75 years. The water supply contract stipulates for a guarantee of interest at 4% per annum, reduced on June 30th, 1904, from 6% on renewal of the first contract. The guarantee, which terminates in June, 1947, is on a maximum effective capital of Rs.5,000,000\$, of which Rs.4,887,726\$ has been already admitted by the Government of the State. On termination of the above contracts all works and plant shall revert to the State of Rio de Janeiro without compensation. RESERVES: The balance sheet for December 31st, 1906, shows four different accounts, amounting in all to Rs.3,702,210\$, viz., Fund for Reserve and Repairs, Rs.250,530\$; Special Reserve, Rs.350,000\$; Amortisation Fund, Rs.316,231\$; and Sundry Stocks and Shares, Rs.2,785,449\$. The sum of Rs.312,671\$ has been put to credit of Insurance Account for own account, and a balance of Rs.218,428\$ was carried forward to 1907. Some 8,000 debentures stood on the credit side, showing that only 42,000 were in circulation. DIVIDENDS: for seven years (1900-6) dividends have been paid half-yearly at the rate of 4% per annum on Rs.10,000,000\$. Seventy years ago Praia Grande, as Nietheroy was then known, was a village providing Rio with poultry and vegetables. Communication was maintained by falúas, or sailing boats, which charged 80 reis for the passage. In 1840 Companhia Nietheroy and Inhomerim started a steam ferry and erected a wharf at Nietheroy, and later at S. Domingos, raising the fares first to 160 and then to 200 reis, with service between Botafogo and Porto Estrella, whence waggons and carriages started for Petropolis and Juiz de Fora. This last service was reopened later on by the Mauá Railway in 1855. The first company failed, and in 1862 a new ferry company was organised on the American system; but though fares were raised to 300 reis, and even 400 reis, the company failed and was taken over and worked by Sr. Antonio Lage for several years, when payments were again suspended and affairs taken over by Visconde de Moraes and amalgamated with the water, tramway and other services in the present form, the fares meanwhile having been maintained at 300 reis. Dividend for 1907: 4%. LATEST QUOTATION: December, 1907, Shares, 144\$; debentures, 205\$.

EXTRACT—PROFIT AND LOSS ACCOUNT, 1906.

CREDIT.

Brought forward from 1905	11,847\$
Sundry profits	12,983\$
Contract of navigation to islands of Paqueta and Governador	72,000\$
Revenue from the three sections	2,140,416\$
Extraordinary revenue	20,574\$
Interest, discounts, &c.	281,808\$
Warehouse rents, &c.	477,430\$
State guarantee of interest—waterworks	210,948\$

3,217,006\$

DEBIT.

Sundry accounts	5,034\$
Interest and discounts	168\$
Taxes	34,392\$
General expenses	53,017\$
Administration	72,783\$
Charges on water section	7,531\$
Working expense and repairs	1,910,973\$
Popular State Loan, Bonds of	257,255\$
Insurance	1,150\$
" on own account	63,324\$
Reserve fund	31,662\$
Fund for repairs	31,662\$
Dividends	400,000\$
Interest on debentures	119,042\$
Expense with issue of debentures	8,526\$
Gratuities	2,050\$
Balance carried over	218,428\$

Rs.3,217,006\$

"CARIJOA" FIAÇÃO & TECIDOS.—Legal domicile: Rio de Janeiro. Offices: 97, Rua 1 de Março. Telephone: N. 19. DIRECTORS: Frederick Burrows, Henry Tyler and, George Casey. Elected for three years. Qualification: 50 shares each. Remuneration: Rs.18,000\$ each per annum besides a percentage on profits. Advisory Board is elected annually. Actual members: Samuel Robinson, Antonio Mariano de Medeiros and Frank W. P. Dennis. Remuneration: Rs.1,020\$ per annum each. INCORPORATED: In 1886, and registered at the Junta Commercial. OBJECT: To take over the mills and assets and going business of Bandeira Steele & Co., manufacturers of cotton and other textiles. The term of association is 30 years, ending January 1st, 1916. The business year closes December 31st, and accounts are submitted in April following. Voting powers: 1 vote for each 10 shares. CAPITAL: Initial authorised Rs.1,000,000\$, issued in 5,000 fully-paid shares of 200\$ each to the vendors in full payment. In 1891 the capital was raised to Rs.3,000,000\$ by revaluation, and again in the same way in 1895 to Rs.3,800,000\$, at which it now stands. DEBENTURE ISSUES: In April, 1891, an issue of 9,000 first mortgage 7% debentures to bearer, of 200\$ each, amounting to Rs.1,800,000\$ made at par, on which interest is payable half-yearly in May and November. The principal is repayable by annual drawings in October when at or above par, or by purchase when below, by means of a sinking fund of 2% per annum, with option of increasing same. The mortgage was duly registered at the Registry of Mortgage, and the debentures admitted to quotation on the Rio Stock Exchange. On December 31st, 1906, Rs.850,800\$ were outstanding. In 1894 a further issue was made of 6,000 second mortgage 7% debentures at 90%, interest on which is payable half-yearly in May and November, under conditions similar to the first issue. This mortgage was registered July 18th, 1894. The debentures were admitted to quotation on the Rio Stock Exchange. This issue, amounting to 1,200,000\$, was reduced to Rs.825,500\$ on December 31st, 1906. The reserve fund on December 31st, 1906, stood at Rs.509,000\$, guarantee fund at Rs.300,000\$ and depreciation funds at Rs.700,000\$, to which has been added a special reserve of Rs.7,063\$880, bringing the total reserves up to Rs.1,507,064\$. Dividends: 1905, 12\$ and 12\$; 1906, 8\$ and 12\$; 1907, first half, 12\$ and a bonus of 9\$. The falling-off in first half of 1906 was due to a strike, which lasted 22 days. Gross profits in 1906 were Rs.868,029\$, of which 806,470\$ were derived from manufactures and 61,569\$ from other sources, which were distributed as follows:—

Interest on debentures	124,406\$
Amortisation debentures	148,200\$
Directors—Advisory Board	57,600\$
Insurance	82,921\$
Taxes	19,829\$
Maintenance expenses and repairs	44,716\$
Tax on dividend	9,000\$
Directors' percentage	7,087\$
General expenses	13,272\$
Interests and discounts	38,496\$
Other accounts and reductions	14,722\$
	Rs.868,029\$

Total dividends distributed: 360,000\$. LATEST QUOTATION (December, 1907): Shares, 310\$; debentures (first and second series), 204\$.

CARRIS URBANOS.—Domicile: Rio de Janeiro. REGISTERED: April 1st, 1899. Duration: 35 years. OBJECT: To work a tramway line in the city of Rio. CAPITAL: Authorised Rs.6,000,000\$ in 30,000 shares of 200\$, all paid. All the shares have been acquired by the Rio de Janeiro Tramway Light and Power Company. DEBENTURES: Authorised and issued Rs.500,000\$ in bonds of 500\$; second series, Rs.500,000\$, in bonds of 100\$; third series, Rs.500,000\$ in bonds of 200\$, of which 800,000\$ of second and 500,000\$ of third are still in circulation. Interest of first at the rate of 6%; of second and third series at 7%, all payable in January and July. Amortisation of first series at the rate of 1%; of second and

third series at 1½%. Latest quotation on Rio Stock Exchange (December, 1907): Shares, Rs.199\$; debentures, first series, Rs.475\$; second series, Rs.102\$500; third series, Rs.206\$500.

CASA DE SAUDE DR. EIRAS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Nos. 1 and 3, Rua do Mundo Novo. Telephone: 1325. DIRECTORS: Dr. Carlos Eiras (President), Dr. Waldemar da Ponte Ribeiro Schiller. Elected for six years. Qualification: 100 shares. Remuneration: Rs.6,000\$ and Rs.2,000\$ more *pro labore* per annum to each director. Advisory Board: Luiz Gonçalves de Oliveira, Joaquim J. de Azevedo, and Joaquim Dias dos Santos. Incorporated: July 12th, 1890. OBJECT: To take over the property and business of a private hospital, situated at the Mundo Novo, Botafogo. CAPITAL: Authorised, Rs.350,000\$ in 1,750 shares of 200\$, of which 314,400\$ paid up. DEBENTURES: First mortgage 7% debentures to bearer of 100\$ each were authorised for the sum of Rs.350,000\$ on July 12th, 1890, and issued, with yearly amortisation of 2%, by drawings when at par, or by purchase when under par. Interest is paid half-yearly in January and July. The mortgage was registered at the Registro Geral August 22nd, 1895. At the end of 1906 the amount of debentures in circulation was reduced to Rs.273,000\$. The business year ends on June 30th, and accounts are presented in August. Voting Powers: 1 vote per 10 shares. LATEST QUOTATION: December, 1907.—No sales reported for either shares or debentures.

BALANCE SHEET—JUNE 30TH, 1905.

ASSETS.		
Shareholders	35,000\$	
Land and house property	653,894\$	
Machinery and appliances	11,703\$	
Surgical instruments	1,193\$	
Government stock	3,700\$	
Patients	84,960\$	
Linen	3,073\$	
Directors' deposit	40,000\$	
Cash	7,800\$	
Furniture	7,923\$	
		Rs.799,349\$
LIABILITIES.		
Capital	350,000\$	
Debentures—amount in circulation	273,000\$	
Interest on debentures	29,883\$	
Charges on debentures	1,995\$	
Contracts, &c.	20,574\$	
Reserve fund	13,620\$	
Dividends	40,000\$	
Directors' deposit	44,391\$	
Profit and loss		Rs.799,349\$

CENTROS PASTORIS DO BRAZIL.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1 de Março 109, Sobrado. DIRECTOR: Sebastião Eurico Gonçalves Lacerda (President). Elected for three years. Qualification: 100 shares each. Remuneration: Rs.10,000\$. Advisory Board: J. C. E. Borla, F. de Azevedo, Dr. Antonio Sattamlui. Remuneration for the Board: Rs.1,800\$. INCORPORATED: 1891. OBJECT: To acquire and work plantations and pasture lands, import and improve the breed of cattle, &c. CAPITAL: Initial authorised, 15,000,000\$, divided into 75,000 shares of 200\$ each, of which 4,500,000\$, or 30%, were paid up. In 1901 the Board was authorised to reduce the capital to Rs.3,000,000\$ by reducing the nominal value of each share to 60\$, and buying in 25,000 of the old shares. Shares to the value of only 17,021 were, however, acquired, leaving 57,379 shares of the nominal value of 3,442,741\$ outstanding in December, 1904, when the capital was written down to half, and fully-paid shares of 30\$ substituted for those outstanding of 60\$, so that the capital now stands at 1,721,370\$. LATEST QUOTATION: December, 1907, shares, 12\$.

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LAK BURGER FROM BRAZIL, 1901, VIA 1906—BY J. MENTIN ATIAN

ASSETS.

Coffee estate	1,800,000\$
Cattle	231,700\$
Coffee and other produce	192,043\$
Lime kiln and stone	11,459\$
Government departments	23,930\$
Contractors and sundry debtors .. .	72,177\$
Guarantee for reserve fund	35,127\$
Stables and furniture	10,278\$
House property	4,479\$
Directors' deposit	12,000\$
Cash	218\$
2,393,417\$	

The principal business of the company appears to be coffee planting. No dividends have been declared for years. In 1908 the coffee crop from the different plantations amounted to 44,792 arrobas, or about 11,000 bags. The average prices obtained were: 7\$944 in 1904, 5\$685 in 1905, and Rs.5\$315 in 1906.

COMÉTA, FIAÇÃO E TECIDOS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1 de Março 23. DIRECTORS: M. J. Amoroso Lima, Italo Isolabella. Elected for three years. Qualification: 50 shares. Remuneration: Rs.6,000\$ to each director and 3% on net profits between them. Advisory Board: Carlo Pareto, Gypriano de Oliveira Costa, and Joaquim F. Clare. INCORPORATED in 1903 to manufacture cotton. CAPITAL: Authorised, Rs.2,400,000\$, divided into 12,000 shares of 200\$ each, all paid up. The reserve fund on December 31st, 1906, was Rs.78,455\$. The term of association is for 60 years, ending May 6th, 1943. The business year closes December 31st, and accounts are submitted in April following. Voting Powers: 1 vote to each 10 shares, limited to 200 votes. Of the net profits 5% are set aside for the reserve fund until it reaches Rs.240,000\$; 10% for the deterioration fund; and 3% for the directors. Dividend for 1906: 10%, and Rs.392,235\$ carried forward. LATEST QUOTATION: December, 1907, Shares, 260\$.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.

Property and Improvements	338,860\$
Machinery	2,241,738\$
Material	171,143\$
Stock	52,267\$
Dyes and chemicals	20,766\$
Supply stores	43,453\$
Carlo Pareto & Company	285,148\$
Directors' deposit	20,000\$
Other accounts	14,323\$
3,193,704\$	

LIABILITIES.

Capital	2,400,000\$
Reserve fund	78,455\$
Deterioration fund	149,003\$
Directors' deposit	20,000\$
Benevolent funds	3,771\$
Antonio Romão	1,500\$
James Gibson	15,528\$
Agenor Pio de Andrade	1,916\$
Directors' percentage	11,496\$
Dividends payable	120,000\$
Profit carried over	392,235\$
3,193,704\$	

COMMERIO E NAVEGAÇÃO.—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central, No. 37. P.O. Box 482. Code address: "Unidos." Telephone: 1955. DIRECTORS: Thomaz Alberto Alves Saraiva, Francisco Solon, Antonio Rodrigues Alves de Souza, and R. Vance. Elected for four years. Qualification: 200 shares each. INCORPORATED: October 4th, 1905, and registered on November 16th, 1906. OBJECT: To carry on coasting shipping business, as also to deal generally in merchandise, specially salt. CAPITAL: Authorised, Rs.5,000,000\$, divided into 50,000 shares of 100\$ each, all fully paid, issued for acquisition of the following concerns: Empresa de Sal e Navegação, Empresa Mari-

tima Brasileira, Empresa de Vapores Idalina, Empresa de Navegação Salina, Canóe Salt Works and Railway, and the business of the salt section of the firm of Rodrigues, Faria & Cia. The term of association is 15 years, ending 1920. The business year closes in June, and accounts are submitted to general meeting in August. No dividends have yet been distributed. The company now own over a dozen steamers, and have added the Cajá Island, a good landing station in the bay of Rio de Janeiro, to their assets; as also another property, Toque-Toque, at Nichero, where a shipyard is projected. LATEST QUOTATION: None of late.

BALANCE SHEET—JUNE 20TH, 1907.

ASSETS.

Twelve steamers	2,690,000\$
Sundry other vessels	375,870\$
Salt pits, sea shore, houses and other property in Rio Grande do Norte and Sergipe	1,439,150\$
Mortgage at Antichrese—balance	262,886\$
General stores	253,706\$
Dry dock	101,138\$
Directors' deposit	80,000\$
Cajá Island	65,035\$
Accounts current	1,162,537\$
Sundry accounts	131,400\$
Guarantees	36,000\$
Agents	44,472\$
Cash	13,749\$
Shares	8,840\$
General expenses	14,860\$
Office furniture	2,638\$
6,682,336\$	

LIABILITIES.

Capital—50,000 shares to bearer	5,000,000\$
Directors' deposit	80,000\$
Insurance fund	187,452\$
Aracaty Agency	11,072\$
Reserve fund	22,249\$
Profits in suspense	110,242\$
Bills payable	218,610\$
Agents' accounts	94,146\$
Working expenses	174,016\$
Accounts current	693,879\$
Sundry accounts	90,670\$
6,082,336\$	

The gross receipts for the year were Rs.1,0\$5,401\$248.

CONFIANÇA INDUSTRIAL, FIAÇÃO E TECIDOS—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central, No. 59. DIRECTORS: José Maria da Cunha Vasco (President), Isidoro Pinho, José Moreira da Fonseca, for five years, and are re-eligible. Qualification: 100 shares. Remuneration: Rs.18,000\$ each director, besides 3% commission on dividends to the president and 1½% to each of the other two directors. Advisory Board: C. A. de Araujo Silva, M. A. da Costa Pereira and Conde de Villela. INCORPORATED: April 22nd, 1885, and registered at the Junta Commercial May 7th, 1885. OBJECT: To manufacture cotton goods at the cotton mills at Villa Izabel, a suburb of Rio de Janeiro: to establish agencies in the States of the Republic for the sale of their manufactures and to erect dwellings for their workmen. CAPITAL: Initial authorised, Rs.600,000\$ in 3,000 shares of 200\$ each fully paid. In 1888 the capital was raised to 1,200,000\$ by issue for subscription of 3,000 new shares. In 1891 the capital was again raised to 2,400,000\$ by issue of 6,000 shares of 200\$ each, of which 150\$ as bonus and the balance for cash. In 1892 the capital was again raised 50% to 3,600,000\$ by distribution of 6,000 new shares as bonus to shareholders. In 1894 the capital was raised once more to 6,000,000\$ by issue of 12,000 new shares, of which 1,500,000\$ were subscribed in cash and 900,000\$ distributed as bonus. Finally, in 1906, the capital was raised 50% to 9,000,000\$ by issue of 15,000 new shares, of which 14,000 as bonus to the shareholders and 1,000 as a gift to the manager. The term of association is 40 years ending May, 1925. The business year closes December 31st and accounts submitted

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to shareholders in March following. DEBENTURES: First mortgage debentures of 200\$ were issued at 95 % with interest at the rate of 8 %, payable half yearly in April and October with an amortisation fund of 2 %. This issue, amounting to Rs.2,200,000\$, was duly authorised at a meeting held on June 5th, 1896, and registered at the Registro Geral de Hypothecas on October 25th, 1897. The dividends were 4 % and 6 % for the first and second half years, or 10 % against 5 % and 5 % in 1905. LATEST QUOTATIONS: December, 1907, Shares, Rs.265\$; debentures, Rs.210\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Factory, houses, land and offices	10,997,755\$
Debentures, redeemed	383,325\$
Stores department	276,493\$
Raw material	160,245\$
Manufactures	106,711\$
Coal	10,500\$
Accounts current	2,026,190\$
Cash	179\$
Insurances	18,813\$
Debenture tax	31\$
Rents	553\$
Directors' deposit	60,000\$
	14,038,793\$

LIABILITIES.	
Capital	9,000,000\$
Reserve fund	850,000\$
Deterioration fund	841,409\$
Debentures, in circulation	1,900,000\$
Bills payable	536,047\$
December accounts (1896)	151,499\$
Dividends balance	1,012\$
Dividends, 35th div.	540,000\$
	541,012\$
Tax on Dividends	13,500\$
Board commission	32,400\$
Interest on debentures, balance	816\$
Coupon due April 1st, 1907	38,000\$
	38,816\$
Debentures, drawn for amortisation	2,200\$
Amortisation of debentures	50,000\$
Benevolent fund	21,910\$
Directors' deposit	60,000\$
	14,038,793\$

"CONFIANÇA," SEGUROS MARITIMOS E TERRESTRES—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua General Camara, No. 3. DIRECTORS: José Antonio da Silva, J. Belnito da Franca, Jun. Elected for a term of three years. Qualification: 100 shares each. Remuneration: Rs.12,000\$ per annum and 6 % on dividends to each director, Advisory Board: Elected yearly: Manoel Antonio da Costa Pereira, Antonio José Alves Coelho and Conde de Villela, who each receive 1 % of net profits per annum. AUTHORISED to do business by letters patent No. 4,920, March 30th, 1872, and No. 6,027 of November 6th, 1875. OBJECT: Marine and fire insurance in the Federal Capital and States of Brazil and in foreign countries. Deposit of Rs.200,000\$ as guarantee with the Treasury. The term of association, which was for 40 years ending January 11th, 1912, was extended 20 years to 1932, by a resolution voted January 28th, 1892. CAPITAL: Initial authorised, Rs.4,000,000\$, of which only Rs.2,000,000\$ were issued, in 10,000 shares of Rs.200\$ each, on which 10%, or 200,000\$, were paid up. On March 20th, 1902, the sum of 300,000\$ to credit of profit and loss account was transferred to capital, thus raising the paid up to Rs.500,000\$. The business year closes June 30th, and accounts are submitted in September. Voting power: One vote for every 10 shares. RESERVE (June 30th, 1907): Rs.27,000\$, against Rs.23,000\$ in 1906, and balance at profit and loss account Rs.69,128\$, against Rs.58,034\$ in 1906. Half-yearly dividends at 3\$ per share have been regularly distributed, giving a return of 12 % per annum on the paid up capital; but for the first half of 1907 the dividend was only 2\$ per share, or at the rate

of 8 % per annum. During the year ending June 30th, 1907, the total value of policies issued amounted to Rs.74,599,970\$, of which 61,364,705\$ for fire and the balance for marine risks. This sum shows an increase of business amounting to Rs.9,844,635\$ over the business year ending June 30th, 1906. The increase of premiums was only Rs.89,025\$. LATEST QUOTATION: December, 1907, 34\$ per share.

BALANCE SHEET—JUNE 25TH, 1907.

ASSETS.	
Capital, paid up	500,000\$
Directors' deposit	80,000\$
Government stock	490,000\$
Cash at bankers and in hand	44,830\$
Premiums, marine insurance	20,809\$
.. fire insurance	3,838\$
Salvage	23,219\$
Furniture	5,608\$
Interest and bills receivable	36,657\$
	710,962\$

LIABILITIES.	
Capital, realised	500,000\$
Directors' deposit	80,000\$
Reserve fund	27,000\$
Profit and loss account	69,128\$
Dividends, past and present	30,624\$
Directors and Advisory Board	4,200\$
	710,962\$

"CORCOVADO," FIAÇÃO E TECIDÕES—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua da Candelaria, No. 27. Telephone 468. DIRECTORS: Antonio Gomes Vieira de Castro (President), Thomas José da Silva Cunha (Manager). Qualification: 100 shares each. Remuneration: Annually determined, besides 5 % commision on net profits divided equally. Advisory Board: Jeronymo Teixeira Boa Vista, José Antonio Soares Pereira and João Alves Moreira, Elected Annually; without fixed remuneration. INCORPORATED: November 7th, 1889. Duration: 30 years. OBJECT: To erect factories and manufacture cotton. CAPITAL: Initial authorised, 2,400,000\$ in 12,000 fully paid up shares of 200\$. In 1894 this was raised to 4,500,000\$ by a new issue of 10,500 shares, of which 6,000 were exchanged against outstanding debentures issued in 1892, 1,500 were taken up by the debenture holders at 75 % of their nominal value and the remaining 3,000 issued to the shareholders at the same rate. The business year closes on December 31st, and accounts are submitted to shareholders in March following. Voting powers: One vote for every 10 shares. A loan of Rs.2,000,000\$ was obtained from the bank of the Republic, and paid off in 1899 by means of a new loan obtained on mortgage from Messrs. Sotta, Mayor & Company for 1,400,000\$ at 8 % interest, redeemable in five years. This loan was paid off in its turn by an issue in 1902 of 7%, DEBENTURES of 200\$ each at 90 % to the value of 1,400,000\$, secured by first mortgage duly registered, on which interest is payable in April and October, and amortisation at the rate of 4\$ per annum by purchase or drawings in October. On December 31st, 1906, the amount outstanding was Rs.1,160,000\$. In September, 1907, 7 % second mortgage debentures of 200\$ were issued at 95 % to value of 1,200,000\$, on which interest is also payable in April and October, amortisation being at the rate of 3\$ per annum in September. This mortgage was duly registered on April 15th, 1907. The Reserve Fund formed from 5 % of annual profits attained the maximum of 200,000\$ fixed by the Statutes, as also the Deterioration Fund. Besides these two funds a special reserve has been constituted, that on December 31st, 1906, reached Rs.735,772\$. On December 31st, Rs.1,205,282\$ were owing to sundry creditors for bills payable and dividends, whilst cash at the bank was only Rs.340,563\$, leading to the issue of the second mortgage debentures in March, 1907. Dividends have been paid half-yearly as follows: 1899, 5 % and 5 %; 1900, 5 % and 5 %; 1901, 3 % and 6 %; 1902, 5 % and 6 %; 1903, 5 % and 5 %; 1904, 3 % and 4 %; 1905, 3 % and 3 %; 1906, 4 % and 4 %; 1907, first

half, 10\$. LATEST QUOTATION: December, 1907, Shares, Rs.2408; debentures, first and second series, 201\$.

PROFIT AND LOSS ACCOUNT, 1906.

DEBIT.	
Interest and discounts	246,498\$
General expenses	101,394\$
Sundry accounts	24,210\$
Dividends	360,000\$
Tax on dividends	9,000\$
Board's commission, 5 %	18,000\$
Special reserve	218,827\$
Sinking Fund	60,000\$
	1,037,929\$
CREDIT.	
Goods in stock	976,381\$
Rents (dwelling houses)	58,827\$
Profit on exchange	887\$
Charges for keep of vehicles	1,834\$
	1,037,929\$

BALANCE SHEET--DECEMBER 31st, 1906.

ASSETS.	
Amount of uncalled capital	32,750,000\$
Concessions and corresponding outlays	11,250,000\$
Deposit in the National Treasury	40,000\$
Cash account	53,374\$
Government fiscalisation	76,667\$
Studies, administration, taxes, &c.	3,800,115\$
Directors' deposit	12,603\$
Furniture	4,418\$
Sundry accounts	118,425\$
	53,904,999\$
LIABILITIES.	
Capital	50,000,000\$
Liabilities to be liquidated	3,600,115\$
Directors' deposit	12,000\$
Bank of Brazil, exchange account	121,600\$
Interest account	310\$
Sundry accounts	170,974\$
	53,904,999\$

CORDOALHA.—Domicile: Rio de Janeiro. OBJECT: Manufacture of rope, twine, &c. DEBENTURES: Authorised, Rs.150,000\$ in 750 bonds of £22 10s., at par exchange. Interest at the rate of 7 % is payable in January and July. Outstanding: Rs.150,000\$. Not quoted.

DOCAS DO PORTO DA BAHIA, CESSIONARIA DAS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua da Quitanda, No. 83. DIRECTORS: Dr. José Antonio Pedreira de Magalhães Castro, Comendador Augusto José Ferreira and Conde de Sebastião Pinho. Qualification: 100 shares each. PARIS BOARD is represented so far by one member only—Mr. Robert Renard, of the firm of Etienne Miller & Co.—of the two members that debenture holders are entitled to nominate. Advisory Board: Alfredo Braga, Octavio Guimarães and Dr. Frederico Smith de Vasconcellos. INCORPORATED: Originally under the denomination of Companhia Internacional de Docas e Melhoramentos no Brazil, to work certain rights and concessions granted by Government under Decree No. 1,233 January 3rd, 1900, and supplementary by Decrees No. 3,569 January 23rd, 1900, No. 5,550 of June 6th, 1905, and No. 8,350 January 31st, 1907. The capital employed in construction is capitalised every six months. OBJECT: To construct jetties and docks at the port of Bahia in accordance with plans already approved. The concession is for 60 years, counting from December 31st, 1912, and is now limited to the port of Bahia, rights being reserved by Government to expropriate all works and plant belonging to the company if desirable. The concession stipulates for the payment of a surtax of 2 % gold, to be levied on all imports at Bahia, payable, instead of guarantee, to the concessionaires. THE CAPITAL was fixed on February 21st, 1891, at Rs.50,000,000\$, of which 20 % was paid up, a further 2½ % having been called and paid in 1900, making Rs.11,250,000\$ in all accounted for by disbursements for acquisition of different rights and concessions, which figure in the assets of the company at Rs.11,250,000\$. The share capital is divided into 500,000 shares of 100\$ each, of which 22\$500 are paid up; their quotation, however, is very much lower. The company was authorised to raise a loan in Paris for 75,000,000 frs., or £3,000,000, to be realised in instalments as required, and to be employed solely in hydraulic works at Bahia. Under this contract the first issue of 10,000,000 frs. was made March 1st, 1905. The report of the Rio de Janeiro Board to the shareholders, at the meeting of August 27th, 1907, states that the works at Bahia are proceeding satisfactorily, and that they will be pushed energetically ahead on arrival of material ordered by the Paris Board. The company has already commenced to receive the surtax. The company's business year closes December 31st, and accounts are submitted three months after; but it was on August 27th, 1907, that those relating to 1905 and 1906 were presented. Voting Power: One vote per 10 shares. LATEST QUOTATION: December, 1907, 8\$250 per share.

DOCAS DE SANTOS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua da Quitanda No. 105. DIRECTORS: Candido Gaffrê, Eduardo P. Guinle, Dr José Xavier Carvalho de Mendonça, Dr. Guilherme B. Weinschenk and Dr. Gabriel Ozorio de Almeida; elected for six years. Qualification: 200 shares each. The five directors elect from among themselves the president of the company. Advisory Board: Dr. André G. Paulo de Frontin, João E. Vianna and Olympio Frederico Loup. The first has been replaced during his absence by Sr. Francisco Sattamini. Remuneration is fixed at the annual general meetings. INCORPORATED on November 3rd, 1892. OBJECT: To take over the concessions 0,979 of July 2nd, 1888, and contracts held by a private firm for construction of port works of the City of Santos in the State of São Paulo, to act as agents for shipping and forwarding of merchandise, and to undertake other operations relating to docks and general warehouses. The concession was for 90 years. The term of association will end on November 7th, 1880. CAPITAL: Initial authorised, Rs.£0,000,000\$, divided into 100,000 shares of 200\$, fully paid up, of which Rs.19,900,000\$, represented by the existing works, materials and concessions acquired on incorporation, and the balance, Rs.100,000\$, by cash subscriptions. At special meeting held September 18th and 27th and October 6th, 1897, it was resolved to alter the statutes of the company and raise the capital by 40,000,000\$ to 60,000,000\$, half by revaluation and distribution of new shares amongst shareholders and half by issue of new shares, which have been paid up: 2,000,000\$ in 1897, 4,000,000\$ up to December 31st, 1900; 2,000,000\$ in 1901; 4,000,000\$ in 1902; 4,080,000\$ in 1903; and the balance of Rs.3,920,000\$ in 1904. The capital at present authorised is, according to report dated April 27th, 1907, as follows:—

For works concluded	Rs.44,717,768\$
For works in hand	46,756,767\$
For dock works, estimated and not begun	4,034,188\$
	Rs.95,508,733\$

DEBENTURES: 100,000 first mortgage 6 % debentures of 200\$ each were authorised and registered August 14th at the Registro Geral de Hypothecas. The issue was made December 20th, 1893, at 95 %, with interest payable half-yearly in January and July, and yearly amortisation of 1 % at par, or by purchase when under par. On December 31st, 1897, the sum in circulation was 17,000,000\$: in 1898, Rs.14,482,000\$; in 1899, Rs.14,000,000\$; in 1902, Rs.10,000,000\$; and in 1903, Rs.8,000,000\$. In December, 1907, the debentures of the first issue were all called in and paid off, and a new issue of 300,000 first mortgage 6 % debentures, authorised December 30th, 1907, was made on February 12th, 1908, to the value of 60,000,000\$ (equivalent, at 15d. exchange, to £3,750,000 in bonds to bearer of 200\$, at par and payable on application). Interest is payable half-yearly in January and July; the coupon for the first half-year, due July 1st, paid in full. This debenture issue is secured by first mortgage duly registered at the Notary Evaristo Valle

de Barros on February 6th, 1908. No Reserve Fund has yet been constituted, but a balance carried forward, which is included in the sum of Rs.9,156,644\$, to credit of sundry accounts in the balance sheet of December 31st, 1906. Under contract with Government, amortisation of capital required by Law No. 1,746 of 1869 commences only after the date of the completion of the works in 1912-14. The works include, besides deepening and straightening of the channel, wharves and jetties of about 1½ miles in length, completed and already working, which will be considerably augmented by the works in hand and projected. By November 7th, 1912, the jetties should be concluded, and by November 7th, 1914, the dock works. According to the contract, after completion of any part of the works, tariffs will be revised every five years (Clause 30), and when the annual net profits, whether before or after the conclusion of the whole works contracted, exceed 12 % of the capital actually employed (Clause 31), they shall be reduced. Expenditure in construction, as stated in report, December 31st, was as follows:—

1897	35,947,936\$
1898	40,414,937\$
1899	44,119,939\$
1900	47,243,087\$
1901	50,563,236\$
1902	54,369,880\$
1903	58,796,497\$
1904	62,814,024\$
1905	66,399,542\$
1906	71,514,320\$

The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: One vote for every 20 shares. DIVIDENDS have been paid half-yearly at the uniform rate of 6 % per annum. LATEST QUOTATION: December, 1907, for shares was 325\$ and 203\$ for debentures (first issue).

BALANCE SHEET—DECEMBER 31st, 1908.

ASSETS.	
Office furniture	4,408\$
Directors' deposit	400,000\$
Company's deposit in Treasury	20,000\$
Land property	32,140\$
Cash	186\$
Construction and materials	71,514,321\$
Sundry	9,156,644\$
	81,127,699\$
LIABILITIES.	
Capital—800,000 shares at 200\$	60,000,000\$
Directors' deposit	400,000\$
Debentures outstanding	8,000,000\$
Insurance for own account	1,106,616\$
Sundry	11,621,183\$
	81,127,699\$

The profit and loss account has not been published, and therefore the carry-forward is not known, but must be included in the Rs.9,156,644\$ shown in the assets.

EDIFICADORA—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua d'Alfandega, No. 78. Telephone No. 538. DIRECTORS: Francisco Casimiro Alberto da Costa (President), João Francisco de Leão Castro (Secretary), Gastão J. de Chaves Faria (Treasurer). Elected for four years. Qualification: 30 shares. Remuneration: Rs.9,600\$ to president and Rs.7,200\$ each to secretary and treasurer. Each member receives 6 % of net profits in addition to the above fixed annual remuneration. OBJECT: To construct on own or other account buildings or rolling stock for railways and dwelling houses in the city of Rio de Janeiro, and to buy or sell land or houses. REGISTERED on November 27th, 1890. CAPITAL: Initial authorised, 3,000,000\$, divided into 1,500 shares of 200\$ each, of which Rs.857,100\$ paid up in cash, the balance (2,142,900\$) being represented by rights and properties taken over on incorporation. The nominal capital was raised by revaluation of assets on August 28th, 1905, to Rs.6,000,000\$, when 15,000 new shares were distributed as bonus to shareholders. DEBENTURES of 200\$

each were issued to Rs.3,000,000\$ at 95 %, secured by first mortgage on the property of the company, duly registered July 12th, 1906, at the Registrar General of Mortgages, bearing interest at the rate of 8 % per annum, payable in January and July. Amortisation is at the rate of 1½ % in December each year, by drawings when at par, or by purchase when under. The balance sheet for the year 1906 was published August 4th and is signed by the president, Snr. Casimiro da Costa, but the report was presented by the acting president, Snr. Gastão Chaves Faria. LATEST QUOTATION: December, 1907: Shares, Rs.248\$; debentures, Rs.190\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Site, works, workshops, and machinery	5,520,817\$
Carioca Tramway Co.—extension account	2,493,842\$
Securities deposited in the Banco do Commercio	—
7,740 debentures of the Mercado Municipal as security for payment of works of the market, and 800—same owned by the company	1,708,000\$
2,183 shares, Araraquara Railway	436,600\$
24 bills accepted by Araraquara Railway	264,487\$
6,327 debentures, Araraquara Railway at 85 %, held for guarantee	537,795\$
Sundry properties	1,454,017\$
Manufactures	2,133,121\$
Manufactures on joint account	107,844\$
Works under construction	893,840\$
Mortgages	661,928\$
Sundry debtors	868,817\$
Juiz de Fora to Piauí Railway (new company)	150,885\$
City of Rio de Janeiro	40,734\$
Bills receivable	30,957\$
Property in Theresopolis	29,000\$
Directors' deposit	18,000\$
Deposits and cash	27,211\$
Other accounts	29,799\$
	17,406,550\$
LIABILITIES.	
Capital—30,000 shares	6,000,000\$
Debentures—15,000 new issue	3,000,000\$
Francisco Casimiro Alberto da Costa	1,320,000\$
D. Rita G. dos Reis Costa	560,450\$
João Casemiro dos Reis Costa	168,529\$
Francisco Casimiro dos Reis Costa	130,458\$
Percentage to be paid (Art. 62, c, d, e, Statutes)	515,500\$
Dividends	397,405\$
Reserve fund	104,930\$
Francisco C. Alberto da Costa (account current)	152,050\$
Sundry creditors	265,239\$
Directors—balance of profits credited	107,001\$
Employees	197,614\$
Building of the new market	1,548,000\$
Bills payable	1,639,157\$
Interest on debentures (second half 1906)	120,000\$
Banco do Commercio—balance	82,201\$
Wages	63,637\$
Directors' shares	18,000\$
School for operatives	68,591\$
Profit and loss account—balance	447,722\$
	17,406,550\$

EMPRESA AGRICOLA BRAZILEIRA—Legal Domicile: Rio de Janeiro. Offices: Rua 1º de Março 65. DIRECTOR (for six years): Henrique Irineu de Souza (President). Qualification: 20 shares. Remuneration: 10 % of the net profits. Advisory Board: C. A. de Araujo Silva and Alfredo Barradas. REGISTERED in 1901. OBJECT: Coffee and other plantations and pasture lands in the States of S. Paulo, Rio de Janeiro, and Minas Geraes. It now owns 10 different estates, including that of Vista Alegre, which figures in the balance sheet at Rs.604,046\$. The yield of coffee from this and the Barreiros estate was about 7,500 bags in the 1905-06 crop. CAPITAL: Rs.800,000\$, in 4,000 shares of 200\$ fully paid. Reserve Fund: Rs.4,692\$. Profit: Rs.36,042\$. The indebtedness, amounting to Rs.72,190\$270, is more than

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covered by the stock of coffee in hand on December 31st, 1906. No dividends have so far been paid. No SALES quoted.
BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
The Vista Alegre estate	504,046\$
The Barreiro Estate	79,940\$
The Rio Preto, Taquaral, Santo Antonio, Itatiaya, and part of the Serra Negra and Grama estates	147,375\$
Itatiaya, Bemfica, and Montserrat plantations ..	76,086\$
Cash on hand and at bank	7,271\$
Sundry	2,300\$
Directors' deposit	8,000\$
Coffee—stock in hand	96,797\$
	<u>921,825\$</u>

LIABILITIES.	
Capital	800,000\$
Reserve fund	4,892\$
Balance at profit and loss account	36,943\$
Directors' deposit	8,000\$
Sundry	72,100\$
	<u>921,825\$</u>

PROFIT AND LOSS ACCOUNT.	
DEBIT.	
Balance from 1905	6,626\$
Working expenses of the estates	5,416\$
Interest, discounts and commissions	3,928\$
General expenses and taxes	6,005\$
Reserve fund	4,105\$
Balance	36,942\$
	<u>63,022\$</u>
CREDIT.	
Profit from Vista Alegre estate	61,393\$
Profit from Barreiro estate	1,659\$
	<u>63,022\$</u>

EMPRESA CAXAMBU LAMBARY AND CAMBUQUIRA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua d'Alfandega No. 20. Code address: "Kaxambu." Telephone: 1340. DIRECTORS: Dr. Luiz da Rocha Miranda, Dr. Antonio de Padua Assis Rezende and Octavio Gulmarães. Elected for three years. Qualification: 100 shares each. Remuneration: Rs.6,000\$ and 3% of net profits to each. Advisory Board: Dr. Raymundo de Castro Mada, Dr. Apriçio Alves de Carvalho and Eugenio Honold. Incorporated: September 29th, 1894, and registered with the title of Empresa Lambary e Cambuquira. Object: To carry on business in mineral waters from the springs in the districts of Lambary and Cambuquira. In 1906 the company had to come to an arrangement with its creditors, when the property was transferred to the State of Minas Geraes for the sum of 700,000\$. A new company was then formed under the above denomination to work a lease for 15 years, obtained from the Government of Minas Geraes, of the above mineral springs. The authorised capital of the original concern was Rs.2,000,000\$ in fully paid shares, mostly represented by the property itself. THE CAPITAL of the new company organised in 1906 is Rs.1,000,000\$ in fully paid shares of 100\$ each, which represents the concessions and buildings and connection with the Caxambu branch. The Reserve Fund is constituted by appropriating 10% of net profits. NO QUOTATION for shares.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Development of the springs	18,084\$
Concessions and constructions	1,000,000\$
Furniture, &c.	23,166\$
Bills receivable	10,813\$
Machinery, &c.	9,762\$
Accounts current	57,003\$
Deposit for lease	60,000\$
Bottles and general apparatus	149,478\$
Cambuquira station	2,392\$
New springs	1,723\$
Liquidation charges	5,111\$
New works	10,827\$
Cash	674\$
	<u>1,342,862\$</u>

LIABILITIES.	
Capital	1,000,000\$
Bills payable	245,978\$
Liquidation	84,388\$
Lambary station	4,468\$
Caxambu station	1,836\$
Reserve fund	625\$
Reconstruction of capital	5,117\$
	<u>1,342,862\$</u>

EMPRESA DE OBRAS PUBLICAS DO BRAZIL.—Domicile: Rio de Janeiro. OBJECT: Construction of public works. CAPITAL: Authorised, Rs.60,000,000\$, in 300,000 shares of 200\$, all paid. Latest dividend: 15%, September, 1891. DEBENTURES: Authorised, 28,125, issued in bonds of £20. Interest at the rate of 5% payable in January and July. Being reorganised. NO QUOTATIONS.

EMPRESA DIARIO DO COMMERCIO.—LEGAL DOMICILE: Rio de Janeiro. DIRECTORS: Dr. Solidonio Leite (President), Antonio Marinho Faleão (Secretary and Manager). Elected for three years. Remuneration: 10% of net profits up to a maximum of Rs.5,000\$ each half-year to each. Qualification: 25 shares. Advisory Board: Rodrigues Faria & Cia., Oliveira Valle & Cia. INCORPORATED by a number of commercial firms of Rio, and registered at Rio April 22nd, 1907, to acquire and maintain a daily newspaper for the special object of furthering the interests of commerce. Its term of association is for 15 years, ending April 8th, 1922. CAPITAL: Authorised, Rs.200,000\$, divided into 2,000 shares of 100\$ each, of which 10% was paid up. The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: One vote for every five shares. NO QUOTATIONS.

EMPRESA DE CONSTRUÇÕES CIVIS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Hospício, No. 27, second floor. DIRECTORS: Otto Simon (President), Dr. Zeferino de Faria (Treasurer); elected for six years. Qualification: 100 shares. Remuneration: Settled at yearly meeting of shareholders. Advisory Board: Dr. Raymundo de Castro Main, Arlindo de Moraes Goulart, Affonso Pinheiro. INCORPORATED: January 26th, 1891, and registered at the Junta Commercial February 5th, 1891. OBJECT: To engage in building business in Rio de Janeiro and other Brazilian cities; to buy, lease and sell houses and land; open streets and avenues, &c. The term of association is 40 years. CAPITAL: Initial authorised, Rs.15,000,000\$ in shares of 100\$ each, of which 30%, or Rs.4,500,000\$, were paid up. The nominal capital was reduced December 28th, 1893, to Rs.4,592,390\$ in 100\$ shares, fully paid, the directors being authorised to reduce this again to Rs.2,000,000\$ by purchase of shares. This was accomplished by August 21st, 1895, when the Board was again authorised to reduce the capital by purchase to Rs.1,000,000\$, which on December 31st, 1906, stood at Rs.1,472,380\$, represented by 14,723¹/₂ shares of 100\$ each. According to last balance sheet there was no Reserve Fund, but the sum of Rs.56,834\$ stood to credit of profit and loss account. No dividends have been paid for years, the surplus being utilised to reduce capital. The company is creditor for large sums, some of which are dependent on judicial decisions. Accounts are presented in May. VOTING Power: One vote per five shares. LATEST QUOTATION: December, 1907, 35\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

LIABILITIES.	
Capital—14,723 ¹ / ₂ shares	1,472,380\$
Directors' deposit	20,000\$
Accounts current	3,185\$
Profit and loss account	56,835\$
	<u>1,552,390\$</u>
ASSETS.	
Directors' shares	20,000\$
Office furniture and machinery, &c.	7,803\$
Guaranteed accounts	98,870\$
Landed property	474,682\$
House property	210,000\$
Cash	16,615\$
Accounts receivable	780,430\$
	<u>1,552,380\$</u>

EMPRESA INDUSTRIAL BRAZILEIRA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfanega, No. 2. INCORPORATED: May 28th, under the name of Sebastião-polis, and registered April 5th, 1894, at the Junta Commercial. OBJECT: To exploit industrial establishments and banking operations, negotiate in products and merchandise, native and foreign, and in monied titles and stocks. CAPITAL: Initial authorised, Rs.200,000\$ in 1,000 shares of 200\$, fully paid. The statutes were altered in June, 1894, and the capital was raised to Rs.1,000,000\$, fully paid. On June 23th, 1895, the capital was again raised to Rs.2,000,000\$ in 10,000 shares of 200\$, fully paid up. On August 26th, 1897, another change was made in the statutes, not affecting the capital. The business year ends December 31st, and accounts are presented in April. Voting Power: 20 shares for one vote. In liquidation.

EMPRESA INDUSTRIAL DE MELHORAMENTOS NO BRAZIL.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1 de Março, No. 127. DIRECTORS: Dr. Paulo de Frontin (President), Conrado Jacob de Niemeyer (Treasurer). Qualification: 100 shares. Remuneration: Rs.12,000\$ each per annum. INCORPORATED: May, 1890, and registered June 17th, 1890. OBJECT: To acquire and work contracts and concessions with the Federal and Municipal Governments for city and other improvements. CAPITAL: Initial authorised, Rs.1,000,000\$, divided into 5,000 fully paid-up shares of 200\$ each, raised immediately after to Rs.2,000,000\$ in shares of 200\$, and to Rs.5,000,000\$ on July 9th, 1890, when 10,000 shares were allotted to the shareholders in proportion to their holdings and 5,000 shares to the directors. In September, 1890, the capital was raised to Rs.10,000,000\$, and again to Rs.25,000,000\$ on December 9th of the same year, to provide funds for purchase of 41,375 shares of the total of 42,500 of the (Brazilian) Santos Dumont Fazenda Company of São Paulo. On February 7th, 1891, the capital was raised again to Rs.100,000,000\$ in 5,000 shares by issue of 50,000,000\$ new shares and 25,000,000\$ bonus shares to shareholders for construction of port works at Rio de Janeiro, for which a concession had been obtained. The term of concession is for 90 years from 1890.

The first accounts, published on June 30th, 1891, showed a liability on the part of shareholders of Rs.59,510,000\$, and paid-up capital of Rs.40,400,000\$. In 1901 the capital was reduced from Rs.100,000,000\$ to Rs.50,000,000\$, divided into 50,000 shares of 100\$, fully paid.

BALANCE SHEET—JUNE 30TH, 1895.

ASSETS.	
41,375 shares of the old Dumont Company	13,098,229\$
Shares of the União dos Trapicheiros	6,104,151\$
Rio de Janeiro docks and warehouses (Docas D. Pedro II.)	15,903,143\$
Railway construction contracts	13,541,134\$
Removal of the Senado Hill, Rio de Janeiro	3,954,708\$
Real estate and workshops	3,029,321\$
Other assets	10,480,018\$
Shareholders' responsibility	59,510,100\$
	184,620,804\$
LIABILITIES.	
Capital and reserves	103,572,951\$
Other accounts	81,047,853\$
	184,620,804\$

After disposal of the interest in the Santos Dumont estate, the capital was written down to Rs.23,300,000\$, divided into 233,000 shares of 100\$. In 1893 a mortgage loan for Rs.5,000,000\$ was contracted with the Bank of the Republic, and on April 18th of the same year a further loan for Rs.12,000,000\$ was obtained for five years on first mortgage of the above-mentioned assets of the company. The shares of the Dumont and other companies, as also railway and other contracts figuring in the balance sheet, were disposed of; and in 1903, pressed by its creditors and unable to raise money for execution of the concession, the company disposed of most of its remaining assets to the Federal Government as

follows: Rio de Janeiro harbour works, including the Docas de D. Pedro II., for 12,000,000\$; the Melhoramentos Railway (that figured in the books of the company at Rs.18,746,247\$) for Rs.6,080,000\$. By these means the assets were considerably reduced, whilst the indebtedness to the bank finally was liquidated with abatement by the bank of outstanding interest to the amount of Rs.2,000,000\$ at which it now stands.

BALANCE SHEET—AUGUST 31ST, 1903.

ASSETS.	
Concessions and contracts	15,000\$
Houses and land	100,000\$
Apolices (Federal)	75,582\$
Apolices (Federal), 1903	649,900\$
Rio de Janeiro State apolices	6,575\$
Debentures of the company	61,880\$
Shares of the company	1,000,000\$
Commandite shares	5,000\$
Directors' deposit	60,000\$
Treasury	10,000\$
Banco da Republica	630,000\$
Furniture	6,000\$
Rio das Flores Railway	400,000\$
Doubtful debts	20,000\$
Other securities	1,762,000\$
Sundry debts	90,000\$
Sundry accounts	22,595\$
Companhia União dos Trapicheiros	4,107,035\$
Cash	45,482\$
In London and Brazilian Bank	498,344\$
In Banco Nacional Brasileiro	86\$
	9,560,459\$
LIABILITIES.	
Capital	2,000,000\$
Reserve Fund	284,108\$
Withdrawal of shares	434,000\$
Withdrawal of fractions of shares	9,375\$
Directors' deposits	60,000\$
Guarantee of contracts	5,000\$
Bills payable	21,056\$
Other securities	1,762,000\$
Sundry creditors	798,642\$
Sundry accounts	32,250\$
Profit and loss	96,992\$
Companhia União dos Trapicheiros	4,107,034\$
	9,560,459\$

By a resolution of shareholders on June 4th the capital was again written down to Rs.1,000,000\$, shareholders receiving 10% of their holdings in new shares and 20\$ cash. Since 1903 no accounts have been published, but the company is still in existence, and dividends have been paid on the reduced capital. Last dividend, July, 1907: Rs.3\$500. LATEST QUOTATION: December, 1907, Rs.134\$ per share.

ENGENHO CENTRAL DE QUISSAMÁ.—DOMICILE: Rio de Janeiro. INCORPORATED: December 5th, 1875. Registered: April 1st, 1899. OBJECT: Cultivation of sugar cane and manufacture of sugar and spirits. CAPITAL: Authorised, 1,700,000\$ in 8,484 shares of 200\$, all issued, and 1,696,800\$ are paid up. DEBENTURES: Authorised, 1,500,000\$ in bonds of 200\$ each, bearing 7% interest payable in March and September. In circulation, December 31st, 1,318,400\$. LATEST SALE: Shares, none; debentures, 50\$, December, 1907.

EQUITATIVA DOS ESTADOS UNIDOS DO BRAZIL.—(Mutual Life Insurance Company).—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central, No. 126. DIRECTORS: Dr. Franklin Ferreira Sampaio (President), Dr. Antonio Augusto de Azevedo Sodré (Medical Director), Carlos Pereira Leal (Secretary), Comendador José Ferreira Sampaio (Director of the fire and marine insurance section). Qualification: Rs.20,000\$ each director. Advisory Board: Conde de Affonso Celso, Dr. J. F. Sampaio Vianna and Vicente Werneck Pereira da Silva. INCORPORATED: March 23rd, 1896, and authorised for a term of 90 years by Government

OF RUBBER FROM BRAZIL, 1901 TO 1906—BY DESTINATION.

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decre No. 2,245 of that date. OBJECT: to effect life, marine and fire insurance. Reserve: Rs.6,000,000\$. The legal deposit for fire and marine insurance was duly effected at the Treasury. The business year closes June 30th, when accounts are submitted to policy holders.

The following figures were published by the company, June 30th, 1907:—

Reserves	5,100,806\$
Landed property, Government bonds, mortgages, bankers' account and other securities..	5,859,245\$
Surplus	2,029,526\$
Premiums received	8,907,234\$
Proposed insurances	90,000,000\$
Death claims	626,508\$
Policies drawn and paid	387,830\$
Special insurance reserve	607,770\$
Up to the present the company has paid:—	
For life insurance claims	3,283,427\$
For fire and marine claims	1,104,325\$

ESPERANÇA MARITIMA, COMPANHIA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua General Camara 23. DIRECTORS: José Joaquim de Queiroz (President), José Moreira da Silva Lobo (Manager). Elected for six years. Qualification: 25 shares. Remuneration determined at general meeting of shareholders. Advisory Board: Julio Miguel de Freitas & Company, Antonio Ignacio Alves and Henrique Simonard. REGISTERED at Rio de Janeiro in November, 1889. OBJECT: To carry on the coast trade between Rio de Janeiro, Laguna and other Brazilian or foreign ports. CAPITAL: Initial authorised, 120,000\$ divided into 600 shares of 200\$ fully paid; this was raised on February 14th, 1891, to 1,000,000\$ by issue of 4,400 new shares. In March, 1903, it was resolved to reduce the capital to 500,000\$ by purchase of shares, 2,210 of which had been acquired by the close of 1906, but by a resolution of the shareholders dated July 25th, 1907, these shares were again reissued and the capital raised again to 1,000,000\$. DEBENTURES: In December, 1906, an issue was made at par of 2,500 first mortgage debentures of 200\$ each, bearing 8% interest, payable half-yearly in January and July, amortisation being at the rate of 10% by drawings when at par or by purchase when under. The mortgage was duly registered on December 20th, 1906. The term of association is for 30 years ending in 1919. The business year closes December 31st and accounts are submitted in March following. VOTING POWERS: One vote for five shares with limit of 25 votes. DIVIDENDS: Distributed July, 1906, and January, 1907, previous half-years Rs.28,030\$ and 17,350\$, equivalent to 5% per share on 2,790 shares in circulation: for first half (1907), 10\$ per share was paid. The balance sheet for December 31st, 1906, shows: Cost of ships, 1,114,000\$, including three steamers purchased from the Cia. Paraense. The company possesses three steamers—"Alexandra" (430 tons), "Esperança" (700 tons) and "Industrial" (400 tons), and has arranged for purchase of the "Belém," "Fortaleza" and "Recife" from the Cia. Paraense. LATEST SALE: December, 1907. Shares and debentures, none reported.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Steam shipping	556,000\$
Redeemed shares	442,000\$
Sundry accounts	285,891\$
Queiroz Moreira & Cia.	100,000\$
State of Sergipe	22,500\$
Stores department	38,684\$
Marine insurance	17,542\$
Fire insurance	712\$
Shares deposited (directors' security)	10,000\$
Apolices (Rentes)	20,000\$
Agencies	4,237\$
Government marine department	1,800\$
New wharf—"Carvalho"	32,886\$
Cash	42\$
	<hr/>
	1,527,244\$

LIABILITIES.

Capital	1,000,000\$
Reserve Fund	200,000\$
Insurance (own account)	181,117\$
Profit and loss account	29,452\$
Directors' deposit	10,000\$
Dividends	17,350\$
Bills payable	130,000\$
Agencies	7,527\$
Working expenses	1,798\$
	<hr/>
	1,527,244\$

EXTRACTIVA MINERAL BRAZILEIRA.—LEGAL

DOMICILE: Rio de Janeiro. Offices: Rua d'Alfandega 2. DIRECTORS: Dr. Thomaz Delphin dos Santos, Conde de Sebastião Pinho, Augusto Caminada. Elected for four years. Qualification: 100 shares each. Remuneration: Rs.12,000\$ and 1% of the net profits per annum to each director. REGISTERED: November 10th, 1902. OBJECT: To work the bituminous schists of Marahu, in Bahia, and to extract oils or other products therefrom for sale or manufacture. The company enjoys special privileges under Decrees June 20th, 1869, January 21st, 1870, November 25th, 1884, and May 5th, 1902. CAPITAL: Authorised Rs.1,200,000\$, of which 1,100,000\$ represents the rights and properties taken over at incorporation and 100,000\$ actual cash payment. There are 6,000 shares of 200\$ each. The term of association is for 90 years, ending November 10th, 1992. The business year closes December 31st. LATEST SALE: December, 1907, Rs.120\$ per share.

ESTRADA DE FERRO DE GOYAZ.—DOMICILE: Rio

de Janeiro. Offices: Avenida Central. DIRECTORS: Dr. Franklin Sampaio, João Teixeira Soares, Carlos Pereira Leal, and Pedro Nolasco P. da Cunha. Elected for six years. Qualification: 200 shares. Remuneration: Subject to general meeting. Advisory Board: João Francisco Barcellos, João Maximiano de Figueiredo and Dr. Ubaldino do Amaral. REGISTERED at Junta Commercial, Rio de Janeiro, October 13th, 1892. Duration: 90 years. OBJECT: To acquire a concession for construction of a railway from the river Araguaya to the city of Goyaz, both in the State of that name, with a branch from some point on the main line to the nearest navigable point on the river Tocantins, under Decrees 862 of 1890, 463 of 1891, 5,349 of 1904, 5,444 of 1906, and, finally, 6,433 of March 27th, 1907, by which all the other decrees were consolidated and the company authorised to construct a branch line from Formiga, or near Formiga, a station on the Western Minas Railway, to terminate at Leopoldina in the State of Goyaz, passing through the city of that name, with a branch to Uberaba. This line will put Goyaz into direct communication with Rio de Janeiro. PRIVILEGES: Sixty years' use of the line and branches. Exemption of duties on material for construction and equipment, as also on the coal for working same. Right to expropriate lands requisite for the railway. Zone: 20 kilometres each side of line during concession. Guarantee of 6% for 30 years on a maximum capital of 30,000\$ gold per kilometre. The company undertakes to settle vacant lands along the line as directed by Government, and sell same to the settlers on conditions to be approved by Government, and to carry the products of settlers at a reduction of 50% on ordinary tariffs, receiving from Government in return 200\$ (£12 10s.) for each house; 100\$ (£6 5s.) for each family after six months' location; 200\$ (£12 10s.) after 12 months, if actively engaged in farming, and up to 5,000\$ (£312 10s.) for blocks of 50 lots occupied by families in enjoyment of titles two years after arrival of first family. Plans shall be submitted in sections of 100 kilometres, and for organisation of five blocks of 100 lots each suitable for agriculture or stock-breeding. The lands requisite for the "colonies" must be purchased from the proprietors, or be obtained from the respective States. The company must prepare the ground in the neighbourhood of the house of each settler. Emigrants and their baggage, postal matter, post office and telegraph employees, the police and their baggage, the army, physicians and soldiers, materials for Governments (Federal, State or Municipal), for water-works, drainage, and electric light or power, as also machinery

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DIRECTORS:
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for agriculture and mining, are to be carried at 50 % reduction, and any other cargo or passengers on account of the State or Federal Governments at 15 % abatement. Materials for construction of branches of the railway or for public works in the municipalities served by same shall enjoy 15 % abatement. When profits exceed 12 % Government can demand a reduction of the tariff. Government can expropriate the railway after expiration of 30 years for a sum not exceeding the average net revenue of the previous five years, which, however, may not be less than the capital guaranteed, if expropriated before the termination of the period of concession. The price agreed on may be paid in Federal bonds. PERIOD OF CONCESSION: Ninety years from March 27th, 1907, at end of which it will revert, without payment, to the Union. If capital is raised abroad, the rate of exchange for all operations will be 270. Guaranteed interest is free of all taxes. When net profits exceed 8 %, the excess will be divided with the Government until the guarantees are repaid. The company undertakes to establish mutual traffic with other lines, and to establish, at intervals of 300 kilometres along the lines, experimental farms under competent management. CAPITAL: Originally authorised 10,000,000\$, in 100,000 shares of 100\$, of which 4,000,000\$ payable in cash, and 6,000,000\$ were issued to the vendors of the concession. Of the 4,000,000\$ issued to the public, only 10 %, or 400,000\$ (€25,000) have been paid up. On June 30th, 1905, the Statutes were altered and the name of the company changed to its present denomination of Estrada de Ferro de Goyaz, and again by special meetings held on August 18th and 21st, 1905, when the assets of the company were re-valued and the capital was declared to be fully paid up without further calls. This was approved by Decree 5,949 of March 28th, 1906. On September 28th, 1906, the value in gold of the capital was fixed at 28,329,000 francs, in 56,638 shares of 500 francs each fully paid. The business year closes December 31st, and accounts are presented in April. DEBENTURES: At the general meeting held on September 28th, 1906, the Board was empowered to raise a loan on mortgage for 100,000,000 francs, in virtue of which the following: 50,000 first series 5 % obligations of 500 francs each to value of 25,000,000 francs were issued at Paris at 88 % and duly registered. Interest is payable half-yearly, in March and September. LATEST SALES REPORTED on the Rio de Janeiro Stock Exchange, December, 1907: Shares, Rs.188; Debentures, Rs.220\$

ESTRADA DE FERRO JUIZ DE FÓRA.—DOMICILE: Rio de Janeiro. Offices: Rua Alfandega 78. DIRECTOR: Francisco Casemiro Alberto da Costa. INCORPORATED anew July, 1898. Duration: 72 years. OBJECT: To acquire and work a railway between Juiz de FÓra and Piauí, with 7 % guarantee from the State of Rio de Janeiro. CAPITAL: Authorised, Rs.1,500,000\$, divided into 7,500 shares of 200\$ all paid up. DEBENTURES: In 1898 an issue of 64% first mortgage debentures was made to value of Rs.1,500,000\$, in 7,500 debentures of 200\$. Interest is payable half-yearly, in January and July. Amortisation should be effected in 15 years by drawings or purchase. No dividends have been paid for years. The line was sold to the Leopoldina Company, but in some mysterious fashion reverted to its original proprietors. No further particulars or accounts are obtainable. LATEST SALE REPORTED: 189\$ per share, December, 1907.

ESTRADA DE FERRO MUZAMBINHO.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfandega N. 7. DIRECTORS: Carlos Augusto de Miranda Jordão (President), Luiz Plínio de Oliveira, and Dr. Americo Gomes Ribeiro da Luz. For three years, and re-eligible. Qualification: 100 shares each. Remuneration: Determined by shareholders annually. Advisory Board (elected yearly): Joaquim de Mello Franco, Caetano Pinto da Fonseca Costa, and José Antonio de Oliveira Barreto. REGISTERED at the Junta Commercial September 27th, 1889. OBJECT: To acquire concessions for construction of a railway line, granted by the Government of Minas Geraes in 1888, and extensions on October 5th, 1889, and August 27th, 1890, and by contract with the Federal Government on November 21st, 1890. The term of association is for 50 years, counting from 1890, the date

of opening of all the lines to traffic. CAPITAL: Authorised, 10,000,000\$, divided into 50,000 shares of 200\$, later on raised to Rs.20,000,000\$, in four series of Rs.5,000,000\$ each, the third and fourth of which have not been issued, the capital actually subscribed being, therefore, only 10,000,000\$. Up to 50 % calls were very irregularly met, so that on December 31st, 1903, only Rs.3,053,040\$ had been actually paid up, and even on many of these shares not more than 30 or 40 % have been paid. Consequently, under the regulations of the Bolsa (Bourse) they cannot be admitted to quotation or be officially dealt with on 'Change. LATEST SALE REPORTED: 38\$ per share, December, 1907.

BALANCE SHEET—DECEMBER 31st, 1903.

(Last issued.)

LIABILITIES.

The Banco da Republica	1,151,774\$
The Minas Government	5,550,000\$
Other creditors	8,623,901\$
	<hr/>
	10,325,675\$
Directors' deposit	30,000\$
Reserve fund	85,494\$
Balance at profit and loss	351,768\$
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Paid-up capital	10,792,877\$
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	3,053,040\$
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	13,845,917\$

ASSETS.

Capital uncalled Rs.6,946,960\$.	
Concessions and surveys	820,135\$
Value of the three lines existing	12,114,829\$
Guarantee by the State of Minas Geraes	618,540\$
Directors' deposit	30,000\$
Stores	128,518\$
Federal guarantee	50,190\$
Other accounts	83,705\$
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	13,845,917\$

The main line in 1903 had 152 kilometres under traffic, with ten stations and other buildings, the revenue of which amounted to Rs.841,189\$. The Campanha branch had 88 kilometres under traffic, six stations, &c., which yielded Rs.151,271\$. The 288 kilometres, at the valuation of Rs.12,114,829\$, represent a cost of Rs.50,900\$ per kilometre, or 28,181 5s. at 15d. per milreis. The debt to the Banco da Republica has been repaid, and other changes have taken place since the date of publication of the above figures. At a meeting of shareholders in September, 1907, the directors were authorised to dispose of the assets of the company to either the State of Minas or to the Mogiana Railway Company, of whom both are interested in its acquisition. The offer of the Government of Minas, which has been accepted, to be Rs.12,000,000\$, payable in State bonds at 85 %, which, deducting the net sum due in 1903 on account of guarantee (4,931,461\$), should leave some five or six thousand contos for shareholders and other creditors. The last accounts published by the directors, dated December 31st, 1903, showed:—

Authorised capital	20,000,000\$
Subscribed capital	10,000,000\$
Paid-up capital	3,053,100\$
The company was indebted to the State of Minas Geraes for	5,500,000\$
Balance of bonus loan, since repaid	1,151,774\$
Other creditors	8,623,901\$
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	10,275,875\$

Profits in suspense, 351,768\$, of which cash 11,000\$.

Federal guarantee, 4 % on 25,000\$ per kilometre.

Minas guarantee, 6 % for trunk line.

ESTRADA DE FERRO NORD OESTE DO BRAZIL.—

Head Office: 40, Rua 1º de Março, Rio de Janeiro. Post Office Box: 681. DIRECTORS: Henri Lartigue, President (Paris); Dr. João Teixeira Soares, Vice-President (Rio); Dr. Pedro Nolasco, E. Lafon, G. Moreau and G. Joris

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(Brussels). Advisory Board: Poizat, Dr. J. Caldas Vianna, F. Martin, Maximiano Maia and F. de Carvalho Aragão. REGISTERED at Rio de Janeiro, June 21st, 1904, to obtain a concession for construction of a line of railway from Bauri, a station on the Sorocabana Railway (State of São Paulo) to Guyabá, in the State of Mato Grosso, with a 6 % guarantee of interest granted by Federal Decrees 862, of October 16th, 1890, and 5,266, of July 30th, 1904, on a capital expenditure not exceeding 30,000\$ gold (£3,378) per kilometre. The total distance is estimated at 1,400 kilometres, of which the first section of 92 kilometres, between Bauri and Lauro Muller, was opened to traffic on September 27th, 1906, and 94 kilometres more were ready in December last. CAPITAL: Rs.10,000,000\$ in 50,000 shares of 200\$ paid up. DEBENTURES: Authorised at meeting of shareholders August 10th, 1904, issue of 5 % first mortgage bonds in series of 20,000 bonds of 500 francs for each 100 kilometres of line. These debentures are a first charge on the guarantee and general assets and revenue of the company. Coupons are payable May 15th and November 15th, and the principal is repayable in 90 years by annual drawings, commencing in 1906. The construction of the line has been contracted with the Cie Générale des Chemins de Fer et des Travaux Publics. Up to October 1st, 1906, 80,000 debentures had been issued and registered at the Camara Syndical do Rio de Janeiro, in three series: First, of 40,000 bonds of value of 20,000,000 francs issued at 90 %, on November 18th, 1894; second series, 20,000 bonds of value of 10,000,000 francs, issued at 90 %, registered here on July 21st, 1905; third series, 20,000 bonds of value of 10,000,000 francs, issued at 90 %, registered here on November 12th, 1906. LATEST QUOTATION at Brussels: 833 francs per debenture. Shares at Rio, December, 1907: no quotation.

ESTRADA DE FERRO E MINAS DE SÃO JERONYMO.—

LEGAL DOMICILE: Rio de Janeiro. DIRECTORS: Pedro Perestrello da Camara, Hermann Kalkuhl. Qualification: 100 shares. Remuneration: Rs.7,200\$ and 1½ % of divided profits to each. Advisory Board: Dr. Braz Nogueira da Gama, Barão de Novaes, Dr. José Augusto Ludolf. INCORPORATED and registered at the Junta Commercial, December, 1890. OBJECT: To acquire and work the coalfields of S. Jeronymo and Triumpho, in the State of Rio Grande do Sul, in virtue of privileges granted by the Federal Government, under Decrees No. 6,964 of July 6th, 1878; No. 8,635 of August 5th, 1882; No. 8,715 of March 31st, 1883; No. 9,171 of March 22nd, 1884; and No. 10,333 of August 31st, 1889; as also to extend and work the railway and its branches and extensions contracted with the Government under Decrees No. 600 of July 24th, 1890, and No. 906 of October 18th, 1890. CAPITAL: Initial authorised, Rs.20,000,000\$, in 200 shares of 100\$, of which Rs.4,582,530\$ fully paid up. The nominal capital was reduced April 12th, 1899, to Rs.5,000,000\$, the sum of Rs.467,470\$ being transferred from profit and loss to capital account. The number of shares was reduced simultaneously to 50,000 of \$100 each. Term of association: 40 years. The business year closes December 31st, and accounts are submitted in May following. Reserve fund on December 31st, 1906: Rs.17,423\$880. Assets of the Company: Rs.5,139,996\$, of which Rs.2,917,692\$ stand for concessions and privileges. The liabilities are, for sundry accounts, Rs.139,995\$, exclusive of share capital. LATEST QUOTATION: December, 1907, 138\$500.

**EXTRACT: PROFIT AND LOSS ACCOUNT—
DECEMBER 31ST, 1906.**

	DEBIT.	
Rio expenses	2,985\$	
Remuneration	7,200\$	
Rio Grande expenses .. .	260\$	
Interest	111\$	
Lighterage expenses .. .	187\$	
Railway charges	1,735\$	
Coal account	10,487\$	
		22,974\$

CREDIT.

Rents, balance	195\$
Taxes account, balance .. .	203\$
Saw mill, balance	190\$
Powder mill	229\$
Sundry profits	99\$
Transfer from reserve fund .. .	22,058\$
	22,974\$

ESTRADA DE FERRO THEREZOPOLIS.—LEGAL

DOMICILE: Rio de Janeiro. Offices: Largo da Praia. DIRECTORS: José Augusto Vieira (President), Armando Vieira (Secretary). Elected for six years, and re-eligible. Qualification: 100 shares each. Remuneration: Rs.12,000\$ to President and Rs. 6,000 to Secretary. Advisory Board: Dr. Alfredo Bernardes da Silva, Dr. Eugenio Valladao Gatta Preta and Dr. João Francisco Barcellos. REGISTERED May 8th, 1905. OBJECT: To take over and conclude the construction of the railway from Porto da Piedade to Therezopolis and extension to Porto Marinho, under concession to José Augusto Vieira by the Central Government and of the State of Rio de Janeiro in 1890 and 1892, terminating October 26th, 1938. Under the original concession a 20 years' guarantee of interest on Rs.1,400,000\$ was granted, since substituted by a grant of Rs.800,000\$ in full payment. CAPITAL: Authorised Rs.3,000,000\$, of which Rs.2,990,000\$ represents the price paid for the property and rights, and Rs.10,000 were in cash. DEBENTURES: The First Mortgage debentures of 200\$ each were issued August 30th, 1905, to value of Rs.500,000\$, on which interest is payable half-yearly in May and November. Amortisation should be effected within 20 years at the rate of 5 % by drawings or by purchase. This mortgage was registered at the Petropolis General Register Office, October 7th, 1905. About half of the debentures have been paid off. Term of association, 63 years. The business year closes December 31st, and accounts are submitted about six months after. LATEST SALE REPORTED: December, 1907, Shares, none; Debentures, Rs. 195\$.

ESTRADA DE FERRO TRANSBRAZILEIRA.—LEGAL

DOMICILE: Rio de Janeiro. DIRECTORS: Dr. Antonio Roxo de Rodrigues, Dr. Antonio do Paula Freitas, and Dr. Heitor da Silva Couto. Elected for three years. Qualification: 100 shares. Remuneration: Voted at yearly meeting. Advisory Board: Dr. Fabio Nunes Leal, Mario Nazareth, and Augusto C. Miranda Jordão. INCORPORATED: February 17th, and registered at the Junta Commercial March 16th, 1905. OBJECT: To construct railways in Brazil, but particularly the Transbrasilian Railroad, and to colonise the adjacent lands. CAPITAL: Initial authorised, 30,000,000 francs, in shares of 500 francs each, calculated at an exchange equivalent to 27d. per milreis, all paid up and issued to vendors. The term of association is for 95 years, to be counted from the date of last issue of shares. The accounts for each year are submitted within the three following months. LATEST QUOTATION or Rio Stock Exchange: December, 1907, Rs.18\$ per share.

ESTRADA DE FERRO UNIÃO VALENCIANA.—

DOMICILE: Rio de Janeiro. OBJECT: To work a railway line. CAPITAL: Authorised Rs.1,600,000\$, in 8,000 shares of 200\$ each, all paid, of which 5,400 have been issued. Last Dividend: 6\$500 per share in 1886. DEBENTURES: Authorised, 2,924 of 200\$ each, of which 2,820 have been issued. Interest of 7 % is payable in January and July. No SALE of either shares or debentures announced.

ESTRADA DE FERRO DE VICTORIA A MINAS.—

LEGAL DOMICILE: Rio de Janeiro. Head Office: 40 Rua 1 de Março. DIRECTORS: Dr. João Teixeira Soares (President), Luiz da Rocha Dias, Augusto J. Ferreira, Pedro Nolasco da Cunha. ADVISORY BOARD: L. A. D. de Mello e Cunha, Antonio Carneira Brandão, Arthur Alvim. Paris Board: MM. G. de Cerjat, Gentili di Giuseppe. Office: Rue d'Antin 17. QUALIFICATION for directors: 100 shares. REMUNERATION: President, 12,000\$ and 6,000\$ pro labore; for other directors, 6,000\$ each; European directors, 12,000 francs, besides 2 % on net profits to local president and 1 % to other directors. VOTING POWERS: One vote for 10 shares; limit, 200 votes. REGISTERED under the name of Companhia Estrada de Ferro Paganha to Araxá, March 12th, 1901. On July 25th of same year the statutes were revised, and the name

changed to Estrada de Ferro de Victoria a Minas. CONCESSIONS: The company holds a concession for construction of a line of railway from the port of Victoria, in Espirito Santo, to Diamantina, in Minas Geraes, passing through Pecanha, under Decree 1,082 of November 28th, 1890; 1,082 of November 24th, 1901; and 4,337, of February 1st, 1902. In view of the proposed extension of the Central Railway from Sabará to Diamantina, it is now proposed to abandon the section of the line between that city and Figueira, and extend in a northerly direction, crossing the Bahia and Minas line at Theophilo Ottoni to join the Bahia system at Jequié. The line would then run through good agricultural land throughout its length. The Federal Government guarantees 6% gold per annum on a maximum cost of 30,000\$ gold per kilometre for 30 years. The concession is perpetual. CAPITAL: Authorised, 80,000,000\$ in 15,000 shares of 200\$, but altered by resolution of the shareholders on June 25th, 1901, to 40,000,000 francs in 80,000 shares of 500 francs, all paid up, equivalent to Rs. 14,120,000\$, issued to the vendors against their privileges, rights and concessions. The duration of the company is 90 years. Accounts are presented on December 31st annually. DEBENTURES: Authorised issue, 80,000,000 francs 5% obligations; actually issued, 70,000,000 francs in 140,000 obligations of 500 francs each. These were issued in four series of 40,000 and 20,000 in 1902, 20,000 in 1903, and 60,000 in 1908, all quoted on the Paris Bourse. These obligations are amortisable in 90 years by coupons payable, on first series, May and November; second and third series, in April and October; and fourth series, in March and September; and were admitted to quotation on Rio Bourse, first issue, September 30th, 1902, second on November 11th, 1902; third on January 18th, 1903; and fourth on February 12th, 1906. The length of line open to traffic is 153,700 kilometres, 98 kilometres being in construction, and the surveys of 261 kilometres more approved. There remain 424 kilometres to be surveyed. The capital expended, on which guarantee is payable, is Rs. 17,822,663\$.

TRAFFIC, 1906.

(Average Length of Line in Traffic, 105 kilometres.)	
Baggage and parcels carried (214 tons) ..	7,470,8500
Animals (265 head) ..	833,8300
Passengers paying (29,754) ..	70,986,8600
Goods (5,788 tons) ..	156,091,8600
Telegraph ..	2,994,8550
Storage ..	407,3400
Sundry ..	5,904,8560
Accessory revenue ..	519,4820
TOTAL, 1906 ..	245,208,8810
" 1905 ..	158,764,8660
Working expenses, 1906 ..	278,207,8982
" " 1905 ..	169,856,8552
Deficit, 1906 ..	32,999,8772
" 1905 ..	16,087,8892

LATEST QUOTATION on Rio Stock Exchange: December, 1907, shares, Rs. 134,750; debentures, Rs. 160\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.

Concession, rights and privileges ..	14,120,000\$000
Paris representatives ..	8,047,126\$878
Concluded line, in traffic ..	11,335,888\$097
Sá Carvalho & Co., Contractors ..	4,340,945\$385
Abandoned surveys ..	1,200,000\$000
Victoria to Pecanha surveys ..	79,900\$000
Survey from Derrubadinha to Bahia ..	20,000\$000
Furniture, &c. ..	7,898\$170
Debentures ..	1,147\$808
Amortised debentures ..	38,712\$000
Directors' deposits ..	70,600\$000
Interest on debentures ..	2,077,315\$964
Guarantee of interest ..	620,179\$681
Federal fiscalisation ..	75,000\$000
Sundry accounts, expenditure ..	1,968,468\$626
Traffic expenses ..	438,328\$301
Stores ..	43,198\$446
Banco da Republica ..	746,180\$900
Cash ..	191,985\$357
	46,080,800\$593

LIABILITIES.

Capital, 80,000 shares, 500 frs. at par ..	14,120,000\$000
Foreign Debenture Loan, 140,000 bonds of 500 frs. at par, 27d. per milreis, or 353 reis per franc ..	24,170,000\$000
Federal Government ..	1,708,895\$974
Interest on loan, balance coupons ..	42,813\$165
Stock drawn for payment ..	15,002\$500
Revenue of the line ..	417,124\$850
Commissions and taxes ..	1,089\$680
Sundry creditors ..	750,779\$681
Transport tax ..	1,669\$740
Telegraph ..	140\$230
Contract obligations and exchange ..	4,318,825\$273
	46,080,800\$593

ESTRADA DE FERRO VICINAL DE RIBEIRÃO PRETO.—DOMICILE: Rio de Janeiro. OBJECT: To construct and work a local line of railway. CAPITAL: Authorised Rs. 800,000\$ in 3,000 shares of 200\$ each, of which 2,000 are issued. DEBENTURES: Authorised 1,000, of which Rs. 200,000\$ have been issued in 8% bonds of 200\$. Interest is payable in January and July. No dividend nor sale of shares or debentures announced.

FERRO CARRIL CARIÓGA.—DOMICILE: Rio de Janeiro. INCORPORATED: February 12th, 1891. Registered 1899. Duration: 30 years. OBJECT: To acquire and work a tramway line in the suburb of Santa Thereza. CAPITAL: Authorised Rs. 5,000,000\$, of which Rs. 2,500,000, in 25,000 shares of 100\$ are paid up. LATEST QUOTATION: December 1907, shares Rs. 58\$.

FERRO CARRIL DE JACARÉPAQUA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Praça do Tanque No. 2. DIRECTORS: José Francisco Lisboa (President), Ramon Garcia (Manager). Elected for six years. Qualification: 25 shares. Remuneration: 3,600\$ per annum to each director, and Rs. 2,400 extra to the manager, besides a commission of 1% on the net profits each. Advisory Board: Frederico Pinto do Castro, Jacintho Paes de Castro and Edmundo do Couto. INCORPORATED: February 9th, 1891, as the Companhia Manufactora de Cal e Artigos Ceramicos, and registered March 12th, 1891, at the Rio Junta Commercial. OBJECT: To make lime, bricks, tiles and other ceramic articles in the district of Irajá; to acquire land, construct kilns, potteries and the tramway lines for transportation of their products; and, finally, buy and sell stocks and shares officially quoted. On July 2nd, 1902, its name was changed to that of Ferro Carril de Jacarépaqua. CAPITAL: Initial authorised was Rs. 600,000\$ in 3,000 shares of 200\$ each, fully paid, excepting 550, on which 48,200\$ are still owing. The term of association is for 30 years, ending February, 1921. The business year closes December 31st, and accounts are submitted in the first quarter of the following year. VOTING POWERS: Five shares to each vote. The profits for the year 1906 amounted to Rs. 184,905\$, distributed as follows: Dividend of 14\$ per share on 2,150 shares; to Reserve Fund, Rs. 4,015\$, thus raised to Rs. 44,015\$; to Depreciation Fund, Rs. 11,074\$; and carried over, Rs. 9,008\$. The dividend, at the rate of 7% per annum, in 1906, was only distributed on the fully-paid-up shares, and is the first return ever received by shareholders. LATEST QUOTATION: December, 1907, 130\$ per share.

FERRO CARRIL DO JARDIM BOTANICO.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua do Cattete 239. Code Address: "Botanico." Telephone: 428. DIRECTORS: Arthur Getulio das Neves (President), J. E. E. Berla (Secretary), José Pinto Vieira (Treasurer). Remuneration: Rs. 12,000\$ per annum and 1% on dividends. Advisory Board: Gustavo de Araujo Maia, Antonio Maria Alberto de Araujo and Conrado Jacob Niemeyer. Members of the Advisory Board receive 1% between them. This was the first tramway constructed in Brazil, and, indeed, in South America. Incorporated, under its present name, under the laws of New York on March 4th, 1882. OBJECT: To take

over the rights and concessions of the Botanical Garden Railroad, and work same, and further such concessions as might afterwards be obtained. Authorisation to operate in Brazil was granted under Decree 4,145, April 5th, 1888. The original concessions granted to Candido Baptista de Oliveira and Barão de Mauá covered a period from 1856 to 1866, but it was only in 1867 that the route was finally determined and the line opened to traffic in 1868. Since then it has been much extended and improved, and is the only line serving the southern suburbs, the wealthier residential quarter. CAPITAL: Initial, 500,000\$, all of which was issued and paid up by 1868. In 1871, duly authorised by Decree 4,755, of July 2nd, 1871, and 8,438, of February 18th, the capital was raised to 1,000,000\$, and the American company authorised to transfer its domicile to Rio de Janeiro. In consequence, shares were largely transferred to Rio de Janeiro, the denomination of the company changed to "Ferro Carril do Jardim Botânico," and the capital raised to Rs.10,000,000\$. On June 29th, 1883, the changes in the statutes requisite to conform to Brazilian law were approved at a general meeting of shareholders. Shortly after, the capital was again raised to Rs.12,000,000\$, when 60,000 deferred shares were distributed as bonus amongst the shareholders. These in 1861 were cancelled in exchange of 10,000 fully-paid ordinary shares, bringing up the capital to 70,000 fully-paid ordinary shares of 200\$ each, or a total of Rs.14,000,000\$. The term of the company's concession having lapsed on October 9th, 1893, under a new contract dated May 30th, 1900, it was extended to 1930, with a clause stipulating that the company may claim a further extension to December 31st, 1960, if between 1925 and 1930, after distribution of 10% dividend, fares on the line had been reduced by 10%. The company moreover was bound to pay to the Municipality the sum of 1,500,000\$ in ten yearly instalments of 150,000\$ each, and to extend their rails to Copacabana and other suburbs, and to substitute electric for animal traction, for which the requisite capital was raised by debentures. DEBENTURES: At a general meeting of shareholders, in 1900, the directors were authorised to issue 8% debentures up to the value of 14,000,000\$, secured by first mortgage on existing assets, under which the first issue of 60,000 debentures of 200\$ each of the value of 12,000,000\$ was effected in April, 1900, and the second, of 10,000 debentures, of the value of 2,000,000\$ in August, 1904. These were then converted into 7%. In 1905 the directors were authorised to borrow 2,000,000\$, secured by special mortgage of the land and buildings to be erected on same, acquired on the Central Avenue for the City terminus, in accordance with which 10,000 7% debentures of 200\$ each were issued to the value of 2,000,000\$. The debentures now outstanding, bearing all 7% interest, amount at date to Rs.14,000,000\$. Interest is paid half-yearly, in January and July. The Board has power to invest reserves in debentures. For December 31st, 1908, the balance-sheet showed the Reserve Fund to consist of Rs.1,342,210\$ debentures and 713,894\$ Federal Bonds, whilst 822,578\$ were carried forward. Charges on profits are: First, 10% for Reserve Fund, 4% to directors and Advisory Board, and the remainder for dividends, which are paid quarterly, and from December, 1904, to December, 1930, were nominally at the rate of 7% per annum. Since the local company took over the management of this important tramway, in 1882, the revenue steadily increased from Rs.1,841,570\$ to Rs.5,825,566\$. The movement is as follows:—

From July, 1882, to June, 1892: Gross, 15,842,000\$; net profit, 8,169,552\$. 51.6%.
 From July, 1892 to December, 1902: Gross, 32,215,158\$; net profit 7,988,547\$. 24.54%.
 From 1903 to 1908: Gross, 19,778,490\$; net profit, 4,741,897\$. 24%.

The net profits include sums paid to the Municipality, interest on debentures, and all expenses. Of the remainder, 10% is set aside for reserve, and after fixation of dividends and payment of the percentage to the directors and Advisory Board, the balance is carried over to next account. The next gain in 1906 alone was 27% of gross profits, which allowed of 437,457\$ to be carried over, after paying 7% dividends, which have not varied since 1904. The company's cars

carried in 1906 25,215,140 passengers, 1,746,497 of which were gratuitous, against 22,702,630 and 1,511,613 in 1905. The increase of fare-paying passengers in 1906 amounted to 2,277,627, or over 10%. The great fall in the percentage of net profits after 1892 was owing partly to the low exchanges, and principally to the increased debenture capital required to carry out the engagements which followed renewed concessions. At a special meeting, June 12th, 1907, a resolution was voted authorising the issue of 350,000 new shares of 200\$ each, thereby raising the capital to Rs.21,000,000\$. The conditions of the issue were that the existing shareholders should be preferred, and that a bonification of 20% per share should be given to subscribers. By September 30th, the additional shares were all allotted and 20% per share paid, representing a paid-up value (including the bonus) of 40%, or 20%, equal to Rs.1,400,000\$. At a meeting held October 19th the proceedings were confirmed and approved, Rs.700,000\$ being deposited according to law. It was further resolved that dividends on the additional capital should be paid as from October 1st, and that the balance of said capital be paid according to prospectus. The proceedings of meetings of June 8th and October 19th were registered at the Junta Commercial on October 28th, 1907, and also the certificate of deposit in the Treasury of the first instalment of Rs.700,000\$, the capital being thus raised to Rs.21,000,000\$, divided into 1,050,000 shares of 200\$. LATEST QUOTATIONS: December, 1907, shares fully paid, Rs.215; 40% paid, Rs.83; debentures, first and second series, Rs.217\$.

EXTRACT: PROFIT AND LOSS ACCOUNT—
 DECEMBER 31ST, 1906.

CREDIT.	
Revenue from lines	5,209,361\$
Revenue from electric power	57,865\$
Other receipts	309,183\$
Interest and discounts	112,964\$
Hire of cars and trucks	60,708\$
Rents	42,378\$
Sundry accounts	83,087\$
	<hr/>
Balance brought over from 1905	885,122\$
	<hr/>
	6,210,688\$
DEBIT.	
Dividends, four quarters at 7%	980,000\$
Interest on debenture loans	843,444\$
Traction of electric cars	790,529\$
Traction by mules, drivers, &c.	366,255\$
Conductors	475,282\$
Motor drivers	301,911\$
Repair of electric cars	343,838\$
Preservation of lines	195,282\$
Agents and employees	296,055\$
General expenses	152,687\$
Directors and Advisory Board	164,600\$
Municipality	180,000\$
Tax on dividend, licences, insurance, law and taxes	61,660\$
Fiscalisation	99,209\$
Repair of property	32,029\$
Reserve Fund	165,313\$
	<hr/>
Balance carried over to 1907	5,288,110\$
	<hr/>
	822,578\$
	<hr/>
	6,210,688\$

"FIAT LUX"—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua da Alfandega No. 72. P.O. Box 943. Code address: "Migliora" Telephone: 829. DIRECTORS: Victorio Migliora (President), Angelo Bevilacqua (Secretary and Treasurer), Pio Felice Guasco (Manager), Carlo Scarsi (Technical Director). Qualification: 100 shares. Remuneration: Rs.6,000\$ and 2½% of net profits for each director. Advisory Board: Gastão Lombardo, F. M. dos Santos, Paulo Dale. These members must also hold shares, and shall each receive 1% on the net profits. INCORPORATED: June 15th, 1904, and registered at the Junta Commercial on July 4th, 1904.

14,120,000\$000
 24,170,000\$000
 1,703,895\$974
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TERM OF ASSOCIATION: 10 years, ending June 15th, 1914. **OBJECT:** To carry on business as manufacturers of matches and wax tapers of the marks registered as "Fiat Lux" and "Carlos Gomes" or others. **CAPITAL:** Initial authorised, Rs.2,000,000\$, of which Rs.1,980,000\$ represented by the rights and properties acquired on incorporation, and Rs.20,000\$ by cash subscription. The business year closes on December 31st, and accounts are submitted in March following. **VOTING POWERS:** 1 vote per 10 shares. **DIVIDENDS:** There are no fixed dates for their payment. The first, paid in April, 1906, for the years 1904 and 1905, amounted to 10%; the second, last July, for first half of 1906, to 20% per annum, or 20%; as also that paid in April, 1907, for the half-year ended December 31st, 1906. On December 31st, 1905, the reserve fund stood at Rs.252,104\$, while the carry forward was Rs.781,710\$. At the close of 1906 the latter disappeared, and, together with other profits, was transferred to the reserve fund, which rose to Rs.1,241,243\$. The shares of this company are in few hands, and have not been offered on the Stock Exchange. **DEBENTURES:** In December, 1903, Rs.500,000\$ 8% first mortgage debentures were issued at par, repayable by June 15th, 1914. In June, 1905, they were entirely paid off out of profits.

LATEST BALANCE SHEET—DECEMBER 30TH, 1905.

LIABILITIES.	
Capital	2,000,000\$
Directors' deposit	80,090\$
Pay sheet—workmen	8,055\$
Sundry	396,207\$
PROFIT AND LOSS ACCOUNT—	
To reserve fund, 20%	252,104\$
Insurance, 5%	63,041\$
Directors' percentage, 10%	120,082\$
Advisory Board, 3%	37,825\$
Carried over	781,710\$
	1,200,822\$
	3,745,084\$
ASSETS.	
Registered marks	1,100,000\$
Machinery and utensils	731,380\$
Factory	485,590\$
Shipping	28,489\$
Directors' guarantee	80,000\$
Brazilianische Bank für Deutschland	432,841\$
London and Brazilian Bank	8,000\$
Cash	6,002\$
Goods—stock	225,345\$
Raw material	451,410\$
Sundry	190,012\$
	3,745,084\$

FLUMINENSE DE ANUNCIOS.—DOMICILE: Rio de Janeiro. Offices: 50, Rua do Ouvidor. **DIRECTOR:** J. C. de Oliveira Roxo Filho. Qualification: 100 shares. Remuneration: President, Rs.7,200\$ and 10% of net profits; other directors, Rs.1,200\$. **Advisory Board:** Candido A. da Cruz, J. Bessa de Oliveira Filho and M. de Paula Silva. **REGISTERED:** September 24th, 1896. **DURATION:** 15 years. **OBJECT:** To carry on the business as advertising agents under Special Municipal Licence 136 of April 22nd, 1895, 415 of June 23rd, 1897. **CAPITAL:** Initial authorised, Rs.1,000,000\$ in 20,000 shares of 50\$ each, of which Rs.980,000\$ were issued fully paid to the vendors. Of the balance offered for subscription, only Rs.8,000\$ have been paid up. On March 1st, 1900, the statutes were altered, but capital maintained unaltered. The business year closes on December 31st, and accounts are presented in March. **Voting powers:** 1 vote for every 10 shares, without limit. No reports available.

FORÇA E LUZ DE CAMPOS.—DOMICILE: Rio de Janeiro. **DIRECTORS:** João Candido Murinho, Mario M. Sampaio Correa. Qualification: 200 shares. Remuneration: Rs.4,000\$, plus 8% of net profits for each. **REGISTERED:** October 22nd, 1908. **DURATION:** 30 years. **OBJECT:** To undertake street and private lighting of city of Campos by electricity. **CAPITAL:** Initial authorised, Rs.400,000\$ in

4,000 shares of 100\$, of which Rs.250,000\$ were issued to vendors and Rs.150,000\$ paid up in cash. **DEBENTURES:** 4,000 first mortgage 8% debenture bonds were issued on October 17th, 1903, to value of Rs.400,000\$. Interest is payable in January and July, and amortisation at rate of 1½% per annum by half-yearly drawings. This mortgage was duly registered at the Registrar General's office on November 25th, 1904. The business year closes October 31st, and accounts are presented in March. **Voting powers:** 1 vote for 5 shares up to 50 votes. No reports obtainable. **LATEST QUOTATION:** December, 1907, shares, Rs.100\$; debentures, Rs.200\$.

FUNDIÇÃO FEDERAL DE.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Theopholo Ottoni 94. Address: P.O. Box 637. Telephone: 628. **DIRECTORS:** Alceu G. de Azevedo (President), Antonio Soares Leite (Technical Director). Qualification: 25 shares each. Remuneration: Rs.6,000\$ each. For five years and re-eligible. **Advisory Board** (elected yearly and serve gratuitously): Domingos Gomes de Freitas, José Ludolph and Albert Reeve. **INCORPORATED:** September 14th, 1901. **OBJECT:** To erect and work an iron foundry at Rua Nery Pinheiro No. 5, and for otherwise working iron, bronze and other metals. The statutes were registered at the Junta Commercial September 26th, 1901. **CAPITAL:** Initial authorised, Rs.20,000\$ in 400 shares of 50\$ fully paid up. On September 9th, 1903, the capital was raised to Rs.50,000\$, divided into 1,000 shares of 50\$ each, by revaluation of the company's assets; and on April 10th, 1907, the statutes were again altered and the capital raised to Rs.200,000\$, divided into 2,000 shares of 100\$ each, by another revaluation. The term of association is for 20 years, ending on September 14th, 1921. The business year closes December 31st, and in January accounts are submitted. **VOTING POWERS:** 1 vote for 5 shares up to 10 votes. Net profits are distributed: first to the deterioration fund according to requirements, next for dividends to a maximum of 5% for the half-year, and the balance to profit and loss account, to be afterwards dealt with as may be decided. **RESERVE FUND** at present is Rs.10,731\$. **DIVIDENDS** are paid annually in January. The rate of 15% has ruled for last four years—1903, 1904, 1905 and 1906. As the shares are firmly held by only a few shareholders, no quotation is registered.

GARANTIA SEGUROS MARITIMOS E TERRESTRES.—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central No. 57. **DIRECTORS:** Antonio da Silva Ferreira, Luiz José dos Santos Dias and A. J. de Carvalho Lima. Elected for three years. Qualification: 15 shares each. Remuneration: Rs.12,000\$ per annum to each director, and further 20% of the net profits to be divided between the three. **Advisory Board:** Antonio José Alves Coelho, Manoel Antonio da Costa Pereira, Avelino Coelho da Costa. **INCORPORATED:** December 26th, 1866. Statutes were registered at the Junta Commercial on January 15th, 1867, duly approved by Federal Executive Decree N. 2,753, dated December 15th, 1866. **OBJECT:** To do business in marine and fire insurance. Claims are paid, first, out of current premiums; secondly, from reserve fund; and, lastly, from capital account, fresh calls being made, if requisite, on shareholders to maintain a working capital. **CAPITAL:** Initial authorised, Rs.1,000,000\$, divided into 1,000 shares of 1,000\$ each, of which 25%, or Rs.250,000\$, were paid up. At a special meeting held February 7th, 1892, the statutes were altered and capital raised to Rs.2,500,000\$, in shares of 1,000\$, reducing the amount paid per share to 10%, and approved by Decree N. 1,980 of June 12th, 1872. On May 9th, 1902, it was resolved to credit capital account with Rs.250,000\$, taken from reserve fund, thus raising the paid-up capital to Rs.500,000\$, or 20% of the nominal value. The term of association was extended in 1886 to April 8th, 1919. The business year closes December 31st, and accounts are submitted in March following. **RESERVE FUND** on December 31st, 1906: Rs.70,000\$. Brought forward from 1905: Rs.187,213\$, whereas for 1906 the sum carried over was reduced to Rs.140,130\$. The company held 540 Apolices Geraes (Rentas) of Rs.1,000\$ each, inclusive of 200 deposited, according to law, with the Federal Government. Rs.89,243\$

in banks, and Rs.22,773\$ cash. DIVIDENDS for 1906 were at 10\$ and 10\$, or 10 %, on paid-up capital. Policies in force amounted to Rs.66,975,610\$, being Rs.53,847,693\$ against fire and 13,127,917\$ against maritime risks. LATEST QUOTATION: December, 1907, 171\$500 per share.

EXTRACT: PROFIT AND LOSS ACCOUNT—
DECEMBER, 1906.

CR.	
Brought over from 1905	187,213\$
Fire premiums, 1906	173,113\$
Marine premiums, 1906	80,702\$
Interest and discounts	31,028\$
Salvage	5,070\$
Policies	2,558\$
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	484,684\$

DR.	
Claims paid	167,123\$
Commissions	20,292\$
Stipends and Board commission	46,000\$
Salaries and gratuities	19,250\$
Rents	10,450\$
Reserve (first half-year)	5,000\$
General expenses	8,082\$
Re-insurances	6,903\$
Government inspector, law and taxes	6,396\$
Sundry	5,058\$
Dividends	50,000\$
Balance carried over	140,130\$
	<hr/>
	484,684\$

GAZETA DE NOTÍCIAS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua do Ouvidor. DIRECTORS: Henrique Chaves and M. J. de Oliveira Rocha. For five years and re-eligible. Qualification: 50 shares each. No special remuneration. Advisory Board: Dr. Eugenio Augusto Valladão Gatta Preta, Dr. Domingos Niohey and Dr. Affonso Nery. INCORPORATED January 21st and registered 22nd, 1891. OBJECT: To take over and continue the publication of a daily newspaper entitled "Gazeta de Noticias," and of any other daily or periodical publication which may be decided upon by the directors and the Advisory Board, as also to undertake printing and publications generally. The term of association is for 30 years ending January 21st, 1921. CAPITAL: Authorised, Rs.2,000,000\$, divided into 10,000 shares of 200\$ each, fully paid up by valuation of the assets received from the previous proprietors. The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: 1 vote for 10 shares, without limit. Reserve fund, December 31st: Rs.9,098\$. Deterioration fund: Rs.8,935\$. No dividends have been declared. Balance carried over to 1907: Rs.41,278\$. NO QUOTATION for shares, which are in few hands.

PROFIT AND LOSS ACCOUNT—DECEMBER 31st, 1906.

CR.	
General receipts from sale of newspapers and other publications	928,125\$
Other profits	21,723\$
	<hr/>
	949,848\$

DR.	
Wages and zineography	251,196\$
Salaries and collaboration	214,000\$
Telegraphic service	95,640\$
General expenses and stamps	99,801\$
Cost of new buildings	36,250\$
Premiums and rebates (discounts)	58,343\$
Printing paper	111,101\$
Printing ink and sundries	10,942\$
Coal	5,283\$
Interest and discounts	12,364\$
Rent	7,843\$
Reserve fund—5 % on Rs.47,445\$530	2,372\$
Deterioration fund—8 % on Rs.47,445\$530	3,790\$
Balance carried over	41,277\$
	<hr/>
	Rs.949,848\$

GAZETA COMMERCIAL E FINANCEIRA.—DOMICILE: Rio de Janeiro. INCORPORATED: September 5th, 1898. Registered: July 23rd, 1900. Duration: 15 years. OBJECT: Publishing of a newspaper and printing business. CAPITAL: Authorised, Rs.50,000\$, all paid in 1,000 shares of 50\$, all issued. No debentures. Not quoted.

"**GERAL DE SEGUROS.**"—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua General Camara 14. Telephone 1322. DIRECTORS: João de Deus Freitas, Antonio Costa and José Carlos Neves Gonzaga. Elected for four years. Qualification: 100 shares each. Remuneration: Rs.12,000\$ per annum and 10 % of the net profits to each director. Advisory Board: A. J. Cardozo de Cerqueira, Manoel José Nunes Teixeira and Claudino Reis. INCORPORATED January 16th, statutes were registered at the Junta Commercial January 26th, 1886, and deposit made of the legal security of 200,000\$. OBJECT: To transact business in marine, fluvial and fire insurance, and to act as agents for the recovery of interest on stocks, dividends, rents, &c. CAPITAL: Authorised, Rs.2,000,000\$ in 10,000 shares of 200\$ each, of which 20 % were paid up in two instalments of 10 % each. Another call of 10 % has been made on authorisation of a special meeting on January 4th, 1907. The paid-up capital is now Rs.600,000\$. This additional capital was required to cover losses since 1904. Reserve fund is Rs.14,739\$, and the balance carried forward from 1906 is Rs.16,361\$. The term of association ends April, 1936. Business year closes December 31st, and accounts are submitted in February following. VOTING POWERS: 10 shares for each vote, maximum 100 votes. According to the last accounts (February, 1907) the risks outstanding December 31st, 1906, amounted to Rs.47,447,467\$188. No dividends have been paid since 1904. LATEST QUOTATION: December, 1907, 22\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shareholders—capital unaltered	1,600,000
Value of stocks and shares	405,116\$
Deposit at National Treasury in Government Bonds	200,000\$
Interest on above for the second half of 1906	5,000\$
Directors' deposit	60,000\$
Cash on hand	1,846\$
Profits carried forward to next half-year	16,361\$
Legal expenses, bad debts, cancellings, reinsurance, at debit of insurance account	147,528\$
Office furniture	10,221\$
Bills receivable	20,276\$
Accounts current	20,254\$
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	2,486,002\$

LIABILITIES.	
Capital	2,000,000\$
Bills payable	117,805\$
Bills discounted	15,887\$
Accounts current	90,349\$
Directors' deposit	60,000\$
Unclaimed dividends	2,561\$
Deposit at National Treasury	200,000\$
	<hr/>
	2,486,602\$

PROFIT AND LOSS ACCOUNT.	
DEBIT.	
Claims paid	193,201\$
Directors' fees and salaries	62,280\$
Rents, taxes, advertising and legal expenses	31,497\$
Interests and discounts	19,560\$
Sundry accounts	2,564\$
	<hr/>
	308,192\$
CREDIT.	
Premiums—insurance	280,168\$
Interest on deposit at Treasury	10,000\$
Other accounts	1,923\$
Reserve fund	14,740
Balance	10,361\$
	<hr/>
	303,192\$

GERAL DE MINAS DE MANGANEZ.—DOMICILE: Rio de Janeiro. INCORPORATED: October 31st, 1896. Registered: December 14th, 1905. Duration: 15 years. OBJECT: Manganese and other mining and construction of railways, &c. CAPITAL: Authorised Rs.1,350,000\$, all issued and fully paid, in 270 shares of 5,000\$ each. DEBENTURES: Authorised Rs.1,000,000\$, in bonds of 200\$, at the rate of 8%, payable in January and July. Shares, not quoted. LATEST QUOTATION: Debentures, December, 1907, Rs.198\$.

GRAPHICA DO BRAZIL.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua do Lavradio 53-55. Telephone: 623. DIRECTORS: José Ribeiro Duarte, Thomaz Costa and Manoel Teixeira Fonseca. Elected for six years. By alteration of Statutes of August 21st, 1907, a fourth director is to be elected. Qualification: 100 shares each. Remuneration: Rs.15,000\$ to President and Rs.9,000\$ each to the others, besides 15% of net profits to Technical Director *pro labore*. Advisory Board: Antonio Ribeiro Penna da Silva, Eduardo Flores and Dr. Astolpho Baptista de Magalhães. Remuneration: Rs. 1,200\$ each per annum. CAPITAL: Authorised Rs.1,000,000\$, divided into 10,000 shares of Rs. 100\$ each, fully subscribed, but 120,300\$ have not yet been paid. INCORPORATED and registered: August 20th, 1906. OBJECT: To carry on business of printing, lithography, typography, phototype, stereotype, &c. The term of association is for 30 years, ending August 20th, 1936. Business year closes June 30th, and accounts are submitted within the following three months. VOTING POWERS: One vote per 10 shares. The first balance sheet, dated June 30th, and report, July 20th, 1907, were published in August. The latter refers to the purchase of the building in which the company's machinery and presses are installed, which figures at Rs.258,232\$. Dividends amounted to 45,000\$, or 4½%, for the year, being 1½% for the first half and 3% for the second. NO QUOTATIONS reported.

BALANCE SHEET—JUNE 29TH, 1907.

ASSETS.		
Shareholders	120,300\$	
Machinery and accessories .. .	706,270\$	
Installation of machinery .. .	120,000\$	
Organisation of the company .. .	163,935\$	
Works under execution .. .	26,652\$	
Furniture account .. .	91,537\$	
Goods in stock .. .	95,898\$	
Accounts current .. .	51,179\$	
Directors' deposit .. .	28,400\$	
Deposits .. .	3,750\$	
Teixeira, Fonseca & Cia .. .	17,008\$	
Cash .. .	686\$	
Bills receivable .. .	1,886\$	
Company's buildings .. .	258,232\$	
	<hr/>	
	1,743,233\$	
LIABILITIES.		
Capital .. .	1,000,000\$	
Bills payable .. .	611,772\$	
Deposit .. .	26,400\$	
Francisco do Oliveira Leite .. .	60,000\$	
Dividend tax .. .	750\$	
Dividends, second half-year .. .	30,000\$	
Reserve Fund .. .	2,826\$	
Depreciation of material .. .	942\$	
Sundry accounts .. .	10,543\$	
	<hr/>	
	1,743,233\$	
PROFIT AND LOSS ACCOUNT.		
CR.		
Profits, in the second half-year .. .	80,838\$	
DR.		
Directors and Advisory Board .. .	84,800\$	
General expenses and taxes .. .	11,770\$	
Dividends .. .	30,000\$	
Reserve and depreciation fund .. .	3,768\$	

IMPORTADORA DE PIANOS.—DOMICILE: Rio de Janeiro. DIRECTORS: D. A. da Cruz Santos, Manoel Perreira de Azevedo. Advisory Board: M. Mendes de Vasconcellos,

M. J. de Souza, Raphael Levy. Remuneration: To be determined at meetings. Qualification: 100 shares. REGISTERED at the Junta Commercial, November 11th, 1907. Duration: 20 years. OBJECT: To import and deal in pianos. Voting Powers: One vote each share. CAPITAL: Rs.100,000\$ in 1,000 shares of 100\$, with powers to raise to Rs.200,000\$, payable 10% on subscription and balance as required; 20% of profits should be set aside for Reserve Fund. NOT QUOTED.

"INDEMNISADORA" SEGUROS MARITIMOS E TERRESTRES.—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central No. 90, First Floor. P.O. Box 914. Code Address: "Narciso." DIRECTORS: Narciso Braga, Pedro B. Cerqueira Lima and José Victor de Lamare. Elected for six years. Qualification: 100 shares. Remuneration: Rs.12,000\$ each; 10% on dividends, besides a bonus of 2,400\$ each, so long as dividends are not less than 10% on paid-up capital. Advisory Board: João Reynaldo de Faria, Paulo de Oliveira Passos and João Fulgencio de Lima Melrelles. INCORPORATED and Registered: October, 1888. OBJECT: To do business in general marine and fire insurance, including risks on inundations, goods in custom house, warehouses, &c., for which it was authorised under Letters Patent and by the deposit of Rs.200,000\$ in the Treasury. CAPITAL: Initial authorised Rs.2,000,000\$, in 20,000 shares of 100\$, of which 10%, or Rs.200,000\$, paid up. This percentage was raised to 20% by reducing the number of shares to 10,000, the nominal capital being likewise reduced to Rs.1,000,000\$. At a special meeting held February 8th, 1902, it was resolved to transfer Rs.200,000\$ from profits to capital account, so that the paid-up capital is 400,000\$, equivalent to 40% of the nominal. RESERVE FUND on December 31st was Rs.25,000\$, and the balance carried over 223,048\$. The term of association is for 30 years, ending October 11th, 1918. The business year ends 31st December, and accounts are submitted in February. VOTING POWERS: One vote per 20 shares, up to 20 votes. DIVIDENDS paid in 1904, 1905 and 1906, 2\$ per share half-yearly, or 10% per annum on paid-up capital. LATEST QUOTATION: December, 1907, 33\$ per share. EXTRACT FROM PROFIT AND LOSS ACCOUNT—

DECEMBER 31st, 1900.

DR.		
Claims paid during the year:		
Fire .. .	114,761\$	
Marine .. .	55,133\$	
General average .. .	3,896\$	
Re-insurances .. .	4,904\$	
Commissions .. .	25,847\$	
General expenses .. .	12,123\$	
Reductions and cancelling .. .	3,923\$	
Board remuneration .. .	36,700\$	
Board commission .. .	11,966\$	
Salaries .. .	13,540\$	
Gratuities .. .	8,062\$	
Sundry .. .	2,883\$	
Dividends .. .	40,000\$	
Balance carried to 1907 .. .	223,048\$	
Stamps and taxes .. .	3,901\$	
Printing .. .	395\$	
Superintendence .. .	1,468\$	
Legal expenses .. .	1,365\$	
	<hr/>	
	563,001\$	
CR.		
Brought forward from 1905 .. .	291,683\$	
Premiums, fire insurance .. .	135,775\$	
Premiums, marine insurance .. .	102,740\$	
Interest and discount .. .	26,933\$	
Salvage .. .	5,412\$	
Other items .. .	452\$	
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	563,001\$	

INDUSTRIAL AMERICANA.—DOMICILE: Rio de Janeiro. INCORPORATED: November 30th, 1900. Registered December 22nd, 1900. Duration: 30 years. OBJECT: To work a patent tide-water motor. CAPITAL: Authorised Rs.200,000\$ all paid, in 2,000 shares, issued at 100\$. DEBENTURES: Authorised Rs.100,000\$, issued in bonds of 10\$. Interest at the rate of 4%, payable in June and December. NO SALE of shares or debentures reported.

INDUSTRIAL DE CELLULOSE.—DOMICILE: Rio de Janeiro. DIRECTORS: Dr. João Franklin de Alencar Lima, P. B. de Cerqueira Lima, A. Pimenta Velloso. Remuneration: Each Rs.6,000\$ per annum; Managing Director, Rs.12,000\$. Qualification: 100 shares. INCORPORATED: October 28th, and registered October 26th, 1907. OBJECT: To take over from Messrs. Lima, Reis & Cerqueira the Fazenda de Caconda, with the sugar mills and machinery and patents 4602 and 4602A, for manufacture of cellulose from the refuse of sugar cane, for the sum of Rs.450,000\$ in fully-paid-up shares. It is calculated that one ton of refuse will produce half a ton of cellulose, worth Rs. 100\$, at a cost of 65\$ per ton of refuse. CAPITAL: Authorised Rs.500,000\$, in 2,500 shares of 200\$ of which 50 % payable on subscription and the rest as required. DEBENTURES: 8 % debentures to value of Rs.300,000\$, amortisable in 30 years, on security of all the assets of the company; interest is payable in January and July. NO QUOTATIONS reported.

INDUSTRIAL DE CIMENTO E FERRO.—Domicile: Rio de Janeiro. DIRECTORS' Qualification: 100 shares. Remuneration: Rs.9,600\$ to Managing Director and 10 % of net profits. Advisory Board: Percentage of profits as fixed at meetings. INCORPORATED: April 17th. REGISTERED: April 23rd, 1900. Duration: 15 years. OBJECT: To manufacture cement by a special process, import and deal in bricks, tiles and other materials. CAPITAL: Initial authorised, Rs.350,000\$ in 7,000 shares of 50\$ each, of which shares to amount of Rs.150,000\$ were issued to the vendors and Rs.200,000\$ offered for subscription. The capital was reduced on October 24th, 1901, to Rs.150,000\$. Meetings of shareholders are held in August. No reports have been published lately. Voting Powers: One vote for 10 shares. LATEST QUOTATION: December, 1907, Rs.4\$ per share.

INDUSTRIAL DE CONSTRUÇÕES HYDRAULICAS.—DOMICILE: Rio de Janeiro. INCORPORATED: October 22nd, 1890. Registered: April 1st, 1899. Duration: 53 years. OBJECT: Hydraulic works and banking business. CAPITAL: Authorised Rs.4,100,000\$ in 41,600 shares, all paid. No debentures. LATEST SALE OF SHARES: December, 1907, Rs.3\$ each.

"INDUSTRIAL MINEIRA" FIAÇÃO E TECELAGEM.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1ª de Março 64. DIRECTORS: Frederick Burrowes and Ernest W. Gepp. Qualification: 50 shares each. Advisory Board: James Kidd, Henry Tylor and Dr. Arthur Indio do Brazil. Elected yearly. REGISTERED: March 8th, 1889, at Rio de Janeiro. OBJECT: To acquire and work the cotton mills and business of Merrit, Steele & Co., at Juiz de Fora, in the State of Minas Geraes. The business year closes on December 31st, and accounts are presented in March. CAPITAL: Initial authorised, 600,000\$, in 3,000 shares of 200\$, issued fully paid to the vendors; raised in 1894 to 900,100\$ by transfer from profits, and again on February 22nd, 1895, to 1,200,000\$ by re-valuation of assets and transfer from profits. The 3,000 new shares were distributed as bonuses pro rata amongst the shareholders. DEBENTURES: In 1889, 7 % first mortgage debentures were issued to value of 600,000\$ in bonds of 200\$ each. Interest is payable half-yearly in May and November, and amortisation at rate of 2 %, annually. On December 31st there were 1,174 debentures of the value of 234,800\$ still outstanding. RESERVE FUND: December 31st, 1906, Rs.100,000\$. Renewal Fund: Rs.103,530\$. The following dividends have been traced:—

1894 ..	24\$	paid on 3,000 shares ..	12 %	per annum.
1895 ..	22\$	" 6,000 ..	11 %	"
1898 ..	14\$	" " ..	7 %	"
1900 ..	24\$	" " ..	12 %	"
1905 ..	20\$	" " ..	10 %	"
1906 ..	16\$	" " ..	8 %	"
1907 ..	12\$	" " ..	12 %	half year.

LATEST QUOTATION: December, 1907, Rs.210\$ per share; debentures, Rs.200\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Land, water-power, buildings, dependencies and machinery	1,694,322\$
Cash at bankers	39,503\$
Cash in hand	11,175\$
Sundry	184,675\$
Charges on debentures	7,500\$
Directors' deposits	30,000\$
Accounts in liquidation, balance	1,170\$
Manufactured goods and raw cotton stock	281,555\$
	<hr/>
	2,249,900\$
LIABILITIES.	
Capital (6,000 shares at \$200)	1,200,000\$
Debentures (1,174 circulating)	234,800
Amortisation (1835 debts redeemed)	367,000\$
Directors' deposit	30,000\$
Sundry	24,455\$
Bills payable	49,794\$
Dividends (previous unpaid)	1,317\$
Dividends (second half-year at 8\$)	48,000\$
Tax on dividends	1,200\$
Profit and loss	47,961\$
Profit and loss, special account	41,886\$
Reserve account	100,000\$
Renewal fund	103,537\$
	<hr/>
	2,249,900\$

INDUSTRIAL NORTE E OESTE DO BRAZIL.—Domicile: Rio de Janeiro. INCORPORATED: October 2nd, 1890. Registered: February 11th, 1904. Duration: 50 years. OBJECT: To deal in rubber in the States of Pará, Amazonas and Matto Grosso, as well as in minerals and manufacture of rubber articles in Rio de Janeiro. CAPITAL: Authorised, Rs.20,000,000\$ in 100,000 shares of 200\$, all issued, of which Rs.4,000,000\$ are paid up. No DEBENTURES. LAST SALE REPORTED: December, 1907, Rs.1\$ per share.

"INTEGRIDADE" SEGUROS MARITIMOS E TERRESTRES.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua General Cimara 6. DIRECTORS: Jeronymo José Ferreira Braga, João Nery Ferreira, José Baptista Barreiro Vianna. For six years and are re-eligible. Qualification: 100 shares each. Remuneration: 12,000\$ per annum each and 5 % on dividends. Advisory Board: Pedro Grade, Carlos Julio Galliez, C. A. de Araujo Silva (not necessarily shareholders). INCORPORATED: April 27th, and the statutes registered at the Junta Commercial November 15th, 1872. OBJECT: To carry on business in fire and marine insurance, and to establish agencies for the same purpose in or out of the country. In accordance with law, a deposit was made in the National Treasury of 200 apolices of the nominal value of Rs.200,000\$. CAPITAL: Initial authorised, Rs.8,000,000\$, of which only half, or Rs.4,000,000\$, issued in 20,000 shares of 200\$ each, on which 10 %, or Rs. 400,000\$, paid up. On July 22nd, 1882, the nominal capital was reduced to the sum issued, or 4,000,000\$, and the 20,000 shares were exchanged for 4,000 of Rs.1,000\$, with 10 % paid up. In 1890 the name of the company was altered to "Companhia Bencaria de Seguros Integridade," and the shares again exchanged for 20,000 of 200\$. At meetings held September 26th and October 15th, 1898, it was resolved to abandon the banking department, change the name back again to "Companhia de Seguros Maritimos e Terrestres Integridade," reduce the capital further to Rs.2,000,000\$ (on which the 400,000\$, paid up represent 20 %), and to call a further 5 %, or Rs.100,000\$, thereby raising the paid-up capital to Rs.500,000\$ or 25 % of the nominal. The term of association was also extended 30 years, to 1923. The business year closes December 31st, and accounts are submitted in February. VOTING POWERS: 1 vote for 10 shares, up to 50 votes. RESERVE FUND: Constituted by at least 10 % of half-yearly net profits, until the sum of Rs.250,000\$ is reached. In 1906 the reserve amounted to 115,100\$. After deduction for reserve, the Board shall fix amount for dividends, for fund

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BENTURES:
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for integralisation of capital, and the carry-over. Rs.128,000\$ was at credit of integralisation fund on December 31st, 1905. Besides the 200,000\$ deposited in the Treasury, the company held apolices (bonds) of the Federal Government amounting to Rs.382,500\$, as well as bonds of the State of Rio amounting to 210,000\$. The balance of cash at bankers was Rs.111,052\$. DIVIDENDS for the past six years have been paid half-yearly at the uniform rate of 3\$ per share, equivalent to 12 % per annum, but only 2\$ for first half 1907. LATEST QUOTATION: December, 1907, Rs.38\$ per share.

PROFIT AND LOSS ACCOUNT, 1906.

Cr.	
Brought forward from 1905	15,896\$
Interest on apolices, Bank of Brazil, accounts current and re-discounts	51,975\$
Premiums on insurances	211,157\$
Policies	2,860\$
	<hr/>
	281,888\$
Dr.	
Taxes	4,811\$
Bonuses	13,393\$
Losses and damages	76,967\$
General expenses	39,154\$
Board—remuneration	36,000\$
Board—commission	9,006\$
Re-insurances and cancellation	9,708\$
Government inspector	1,408\$
Dividends	80,000\$
Reserve fund	10,000\$
Carried forward to next half-year	20,827\$
	<hr/>
	281,888\$

"JORNAL DO BRAZIL."—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Gonçalves Dias No. 54. Telephone: 70. DIRECTORS: Dr. Pedro Carvalho de Moraes and Dr. Francisco de Andrade Silva (elected yearly). Qualification: 50 shares. No remuneration. Advisory Board: Gaspar Ferreira de Souza, Francisco Arthur Costa, Heitor Theophilo Marçal. INCORPORATED and registered at the Junta Commercial: February 10th, 1902. OBJECT: To take over the newspaper known as the "Jornal do Brazil," and also to carry on printing and publishing, &c. CAPITAL: Authorised, Rs.2,500,000\$, divided into 25,000 shares of 100\$, all paid up. The RESERVE FUND on December 31st, 1906, amounted to Rs.25,242\$. DEBENTURES: In July, 1907, 7,500 8 % first mortgage debentures of 200\$ were issued to value of Rs.1,500,000\$, on which interest is payable half-yearly in January and July. The price of issue was 95 %, and the mortgage was registered on assets shown in the balance sheet of December 31st, 1906—Rs.3,708,601\$890. The object of the issue was to cover extraordinary expenses in building new premises on the Avenida Central. The term of association is 50 years, ending February 8th, 1952. The business year closes December 31st, and accounts are submitted in May following. DIVIDEND: In July, 1907, 7\$ per share, or 14 % per annum. LATEST QUOTATION: December, 1907, shares, Rs.102\$; debentures, Rs.203\$.

EXTRACT FROM BALANCE SHEET, DECEMBER 31st, 1906.

ASSETS.	
Machinery, "Jornal do Brazil" and "Revista da Semana"	1,182,824\$
Goodwill, contracts, &c.	1,391,841\$
Land, houses, and building on the Avenida Central	422,619\$
Accounts current	444,769\$
Sundry	142,489\$
Materials in stock	184,879\$
Furniture and utensils	24,641\$
§ Cash in hand, at banker's, &c.	177,333\$
Deposit in the Municipality	5,000\$
§ Directors' deposit	10,000\$
	<hr/>
	3,985,995\$

§ Excluded from mortgage, July, 1907.

LIABILITIES.

Capital	2,500,000\$
Directors' deposit (shares)	10,000\$
Reserve	178,537\$
Loan for building	600,000\$
Owing on machinery	134,337\$
Bills payable	238,842\$
Sundry	103,871\$
Deposits	14,157\$
Profit and loss	208,251\$
	<hr/>
	3,985,995\$

"JORNAL DO COMMERCIO," RODRIGUES & CIA.—

This is a society in commandite incorporated under the above denomination in 1892 to acquire the assets and business of the "Jornal do Commercio," the principal newspaper in Brazil, founded in 1827. The society is duly registered at the Junta Commercial. Duration: 40 years, ending 1932. CAPITAL: Authorised, 3,500,000\$, divided into 700 quinhões (or shares) of 5,000\$ each, of which the responsible partner (solidario) subscribed 10, and of the remaining 690, over 40 % was paid by the commanditaires. In 1905 the share capital was raised to 4,850,000\$, and 10 % paid up on the increase. DEBENTURES: There are two issues, the first in two parts: one of 7 % first mortgage debentures of 200\$ each, issued at 90 % in 1894, on which interest is payable half-yearly in January and July, as also amortisation at rate of 1 % five years from 1904 by purchase or drawings. This mortgage was registered November 17th, 1894. The other, in 1896, under similar conditions as regards interest. Outstanding of these two series: 8,039,000\$. A second issue of £180,000 sterling debentures, in 3,000 5 % bonds of £50, was effected at 85 % in September, 1905, with 1 % accumulative amortisation payable in London, Paris, Hamburg and Lisbon, as well as at Rio. This issue was duly registered on April 27th, 1906. Outstanding: All. In accordance with the contract of amortisation, the responsible partner (solidaire) receives 36,000\$ per annum as manager and 5 % of net profits. There is an Auditing Board, and accounts are regularly submitted to the partners, and have been regularly published in the "Diario Official." LATEST QUOTATION: December, 1907, debentures, first series, 194\$; second series, 740\$.

KIOSQUES DO RIO DE JANEIRO.—LEGAL DOMICILE:

Rio de Janeiro. Offices: Rua 1° de Março 28. DIRECTORS: Manoel Caldas Barreto (President) and Eduardo Tito de Sá (Secretary). Elected yearly. Qualification: 20 shares. Remuneration: Rs.6,000\$ to each; otherwise fixed by vote at annual meetings. Advisory Board: Zacarias Babo dos Santos, João Proença Sebastião Mariz Sarmiento. REGISTERED on October 3rd, 1898. OBJECT: Constructing and exploiting kiosques in the city of Rio de Janeiro, in virtue of a Contract with the Prefect of the Municipal District, No. 493, dated December 22nd, 1897, terminating September 24th, 1912. CAPITAL: Authorised, is Rs.1,000,000, in shares of 1,000\$ each. RESERVE FUND: On December 31st, 1906, amounted to Rs.100,000\$, and Rs.50,000\$ stood to credit of fund for amortisation of capital, whilst Rs.500,000\$ had been deposited with the municipality as guarantee. The business year ends December 31st, and accounts are submitted in February. VOTING POWERS: One vote per share. DIVIDENDS for 1906 amounted to 80,000\$, or 8 % on share capital. LATEST QUOTATION: December, 1907, 500\$ per share.

LINHO PERRINI.—DOMICILE: Rio de Janeiro. DIRECTORS:

Dr. Victorio Antonio de Perrini and John Knight. Advisory Board: Gustavus Gudgeon, Jacomo de Oliveira Agnese, R. A. Brooking. INCORPORATED: February 8th, 1907. OBJECT: Cultivation and preparation of fibre from Canhamo Brazilian. The company enjoys patent rights from the discoverer of this fibre, and a grant of land and other favours from the Government of the State of Rio de Janeiro. Capital: Initial authorised, Rs.600,000\$, in 3,000 shares of 200\$ each, of which Rs.150,000\$ were subscribed by Fry, Miers and Company, the firm that had supplied the machinery, and Rs.180,000\$ by public subscription—in all, Rs.330,000\$.

On August 29th, 1907, the capital was reduced to Rs.400,000\$, in 2,000 shares of 200\$. On completion of the Rs.400,000\$, a second call of 20 %, or 40\$ per share, should be made. The directors calculate cost of production at 420 reis per kilo, or 226 ss. per ton, and value in Europe at 440. Only three tons had been shipped to date. DEBENTURES: An issue of debentures to the sum of Rs.400,000\$ has been approved, but there is no quotation yet on the Stock Exchange. Other modifications are being made, which will appear in our next issue.

LLOYD AMERICANO, FIRE AND MARINE INSURANCE COMPANY.—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central 56. P.O. Box 255. Code Address: "Americano." DIRECTORS: Barão Peres da Silva, M. Gomes da Costa Pereira, and José Cardoso Pereira. Elected for three years. Qualification: 50 shares each. Remuneration: Rs.12,000\$ each and 10 % of the net profits equally divided. REGISTERED: August 6th, 1900, at the Junta Commercial. CAPITAL: Initial authorised, Rs.500,000\$, divided into shares of 100\$ each, on which 10%, or Rs.50,000\$, was paid up. In 1901 the statutes were altered and the capital was raised to Rs.1,000,000\$ by a new issue of 5,000 shares, on which 10 % was paid up. 20 % more was called on this issue and 20 % was given as bonus to holders of the first 5,000 shares out of profits on June 30th, 1901. The capital thus became Rs.1,000,000\$, with 30 % paid up. In 1902 a bonus of 6 % on nominal value of shares was distributed, and in 1903 4 % more. In 1904 it was again raised to 2,000,000\$, on which 25 % was called up, the 40 % paid on the old capital of 1,000,000\$ being applied to the new, so that 1,000,000\$ had thus 25 % paid up by the old shares and 400,000\$ placed on the market, producing at 25 %, 100,000\$, so that the total realised capital amounts to 500,000\$. In 1905 the capital was reduced again to Rs.1,000,000\$, thus raising the amount paid up to 50 % of the nominal, at which it now stands, duly approved by Decree N. 6,182, October 20th, 1906, whereby the company is authorised to do business in general fire and marine insurance. The term of association is for 50 years, ending July 23rd, 1950. The business year closes June 30th, and accounts are submitted in September following. DIVIDENDS for the year 1905-1906 were at 2\$ for each half-year, or 8 % per annum, and for the year 1906-1907 they were reduced to 1\$500 per share for each half-year, or 6 % per annum. This reduction was due to excessive losses during the year, which amounted, according to Report dated September 29th, to the sum of Rs.171,592\$. At June 30th, 1906, the amount of policies issued by the company was Rs.65,354,400\$, of which sum 40,895,820\$ was against fire risks and the balance for marine insurance. RESERVE FUND: Rs.35,456\$, and balance carried to new account 34,412\$. LATEST QUOTATION: December, 1907, Rs.22\$ per share.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Shareholders	500,000\$
Federal Government stock	222,000\$
Deposited in Treasury	200,000\$
Deposited in courts	22,000\$
Furniture and installation	19,368\$
Printed matter	1,918\$
Interest receivable	5,550\$
Taxes—quota belonging to next half-year	3,200\$
Government inspection—quota belonging to next half-year	1,200\$
Legal expenses	3,900\$
Contract of lease	5,000\$
Agents	233,621\$
Bills receivable	58,144\$
Sundry	58,196\$
Brazilianische Bank für Deutschland	20,000\$
Gross average and other liquidations	56,075\$
Cash	4,314\$
Shares deposited	15,000\$
	<hr/>
	1,420,486\$

LIABILITIES.

Capital	1,000,000\$
Reserve fund	35,456\$
Balance, profit and loss	34,412\$
Government stock deposited	222,000\$
Dividends unpaid	17,204\$
Tax on dividend	375\$
Sub-location contract	1,000\$
Commission to Directors and Advisory Board	7,322\$
Sundry	96,207\$
Directors' deposit	15,000\$
	<hr/>
	1,420,486\$

LOTERIAS DO ESTADO DA BAHIA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfandega 2. DIRECTORS: Sebastião Pinho (President), Rodolpho Calcinho (Treasurer), for five years and re-eligible. Qualification: 200 shares each. Remuneration: 12,000\$ per annum each director, and a commission of 2½ % to President and 1½ % to Treasurer from net profits. Advisory Board: W. Penfold, Eduardo Tito de Sá, Zacarias Borba dos Santos, Antonio Gonçalves Reis and José Alberto Fernandes. REGISTERED: December, 1906. OBJECT: To draw lotteries in the city of Bahia, State of Bahia, with deduction of percentage for charitable institutions in that State. CAPITAL: Authorised, Rs.500,000\$, of which Rs.125,000\$ in cash and 375,000\$ against the concession granted by the State of Bahia for 10 years, which is likewise the term of association. The business year closes December 31st, and accounts are submitted in March. VOTING POWERS: One vote for every 10 shares. This being the first year of existence no accounts have been published. LATEST QUOTATION: December, 1907, Rs.26\$ per share.

LOTERIAS NACIONALES.—LEGAL DOMICILE: Rio de Janeiro. Offices: 33, Rua 1º de Março. DIRECTORS: Alberto Saraiva da Fonseca (President), Dr. Paulo Ferreira Alves (Vice-President), Augusto da Rocha Monteiro Gallo and João de Almeida Gonzaga; and João Carlos de Oliveira Rosario (Secretary). This company has a concession from the Federal Government, and has existed for many years under different managements, its statutes having been repeatedly altered. CAPITAL: Rs.6,000,000\$, divided into 120,000 shares of 50\$ each fully paid. DEBENTURES: First mortgage 12 % debentures of 200\$ were authorised to value of 1,000,000\$, of which 4,680, amounting to Rs.936,000\$, were issued, on which interest is payable quarterly in January, April, July and October; of these, 2,940 debentures, amounting to Rs.588,000, are still outstanding. QUOTATION: Of shares, December, 1907, 11\$500; of debentures, Rs.196\$.

BALANCE SHEET—MARCH, 1907.

ASSETS.	
Contracts and concessions	4,006,227\$
Machinery, furniture	53,000\$
House property	50,000\$
Factory	28,000\$
Government and State bonds and debentures	133,550\$
Cash	8,600\$
Banco do Brazil	21,000\$
Current account	1,112,272\$
Premiums	123,195\$
Bills receivable	241,118\$
Interest receivable	6,780\$
Federal Treasury	99,125\$
Printing lottery tickets	14,652\$
Stamps	33,639\$
Mortgage loan	38,000\$
Taxes and police	8,900\$
Deposit for account	7,964\$
Guaranteed bills	8,522\$
Judicial report	20,735\$
Securities deposited	244,000\$
Appliances in Treasury	500,000\$
Guarantee in States	90,000\$
Securities as collateral	110,000\$
Sundry	15,352\$
Agents, consignments	1,911,000\$
Profit and loss—balance	2,471,218\$
	<hr/>
	11,356,914\$

LIABILITIES.	
Capital	6,000,000\$
Collateral loan	90,000\$
Directors' deposit	110,000\$
Lien securities	15,352\$
Agents, consignments	1,911,000\$
Current account—credit balance	38,493\$
Debentures	588,000\$
Dividends	13,688\$
Premiums to pay	865,087\$
Interest on debentures	27,976\$
Lotteries undrawn	17,212\$
Mortgage loan	3,500\$
Bills receivable	3,294\$
Deposits	294,000\$
Premiums due of the Esperança Lottery	255,875\$
Ditto, undrawn	4,750\$
Acceptance in account, ditto	14,800\$
Security in the Treasury	232,143\$
Profit and loss—Esperança	860,664\$
Balance carried down	6,190\$
	11,356,014\$

LUZ STEARICA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua do Ouvidor 28. Telephone: 402. DIRECTORS: Dr. Julio B. Ottoni (President), R. de Freitas Lima (Secretary), and Dr. Emilio Granmasson (Technical Director), assisted by Dr. Manfredo de Lamare. Qualification and Remuneration: fixed at yearly meeting of shareholders. This factory was started in 1854 by Maué M. Gregor & Company with a capital of 403,000\$ to take over the going concern of A. Lajoux & Company. In 1889 the capital was raised to 3,500,000\$ by revaluation of the property and other assets, and again in like manner to 5,000,000\$ in 1898, divided into 25,000 shares of 200\$ each. Dividends have been paid regularly. DEBENTURES: In October, 1904, an issue of 12,000 6% first mortgage debentures was duly registered, of 200\$ each, amounting to 2,400,000\$ amortisable at the rate of 10% per annum, of which 600,000\$ have been already paid off, the rest being redeemable by 1914. The shares are strongly held by some 28 shareholders. Accounts are made up annually and submitted to the general meeting, but are not published. LATEST QUOTATION: December, 1907, shares, Rs.100\$; debentures, Rs.200\$.

MAGÉENSE FIAÇÃO E TECIDOS.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1º de Março 52. DIRECTORS: Jacques Müller (Treasurer), Karl Schubach (Technical Manager), for three years. Qualification: 50 shares each. Remuneration: Rs.9,000\$ to Treasurer and 2½% on net profits; Rs.18,000\$ to Manager and 5% on net profits. Advisory Board: Hermann Kalkuhl, João Ribeiro Fernandes Coelho and Gustav Weber. INCORPORATED: March 12th, 1891, and registered April 16th, 1891. OBJECT: To erect and work cotton mills at Magé in the State of Rio de Janeiro. CAPITAL: Initial authorised, Rs.600,000\$, divided into 3,000 shares of 200\$, all paid off. In 1895 a further issue of 1,000 shares was made, raising the capital to Rs.800,000\$. In August, 1906, the capital was finally raised to Rs.2,400,000\$ (at which it now stands), by revaluation and distribution of the new shares as bonus amongst the shareholders, duly registered at the Junta Commercial. DEBENTURES: The balance of the first issue having been completely redeemed, a second issue of 3,500 8% debentures was made in 1895 at 97%, to the value of 700,000\$, on which interest is payable half-yearly in June and December, amortisation at par by drawing, or by purchase under or at the rate of 2% yearly. In August, 1906, a third issue of 8% debentures was effected to value of Rs.1,500,000\$ for purchase of factory called "Andorinha," on which interest is payable half-yearly in March and September, with amortisation at the rate of 2% annually in April, by purchase if under par, or drawing if at par. Both mortgages have been duly registered at Petropolis. The company was originally named "Companhia de Fiação e Tecidos Industrial Magéense," and adopted the present title August 24th 1892, when the statutes underwent sundry alterations. The term of association is for 50 years, ending 1943. The business year closes December 31st, and accounts are submitted in

February following. VOTING POWERS: One vote for every five shares. RESERVES: There are two funds—the Reserve Fund proper, amounting on December 31st to Rs.72,642\$; and the Renewal Fund of the same value—each constituted by 5% taken annually from net profits. DIVIDENDS for 1905 and 1906 were 10\$ and 10\$ for the half years of the first and 10\$ and 4\$ for those of the second year. The smaller dividend was on the trebled capital. LATEST QUOTATION: December, 1907, shares, 152\$500; debentures, 200\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Manufactures	664,437\$
Magéense factory	618,876\$
Andorinhas factory	402,758\$
Unissued debentures	82,000\$
Machinery	1,406,958\$
Land	210,997\$
Directors' deposit	20,000\$
Mortgaged property	1,600,000\$
Other property	32,267\$
House property	21,205\$
Cash	7,427\$
Sundry accounts	237,734\$
	5,424,650\$

LIABILITIES.	
Capital	2,400,000\$
Debentures	2,200,000\$
Directors' deposit	20,000\$
Reserve fund	72,642\$
Renewal fund	72,642\$
Dividends due	61,100\$
Taxes	1,500\$
Sundry accounts	392,970\$
Profit and loss account	203,805\$
	5,424,650\$

PROFIT AND LOSS ACCOUNT—DECEMBER 31st, 1906.

DEBIT.	
Amount to credit of machinery account	100,000\$
Amount to credit of factory at Magé	100,000\$
Amount of dividends	100,000\$
Board of directors	23,500\$
Interest on debentures	103,973\$
Interest, stamps, &c.	20,595\$
Reserve Fund	8,130\$
Renewal Fund	8,130\$
Amortisation of debentures	19,421\$
Tax on dividend	2,500\$
Balance carried to 1907	203,805\$
	689,154\$
CREDIT.	
Brought forward from 1905	378,387\$
Gross profits—first half 1906	88,983\$
Gross profits—second half 1906	221,804\$
	689,184\$

MANGANEZ QUELUZ DE MINAS.—LEGAL DOMICILE: Rio de Janeiro. OFFICES: 6, Rua de S. Pedro. DIRECTORS: A. Augusto de Almeida, Hans Hellborn, Alf. Ardleini. Qualification: 100 shares. Remuneration: 27% of net profits. Advisory Board: J. Augusto Dias, Col. Zacarias Borba dos Santos. Remuneration: 3% dividend. VOTING POWERS: Ten shares, one vote. REGISTERED at Rio de Janeiro, November 17th, 1903. DURATION: 30 years. OBJECT: To acquire and work manganese deposits at Queluz, in the State of Minas Geraes. CAPITAL: Initial authorised and realised, 1,000,000\$ in 10,000 shares. DEBENTURES: 450,000\$ in 2,250 first mortgage debentures, bearing 9% interest, payable in January and July, with principal amortisable in 10 years, commencing from 1908. Issued in February, 1906, at 95%, the mortgage was registered January 25th, 1906, at Rio de Janeiro. The business year closes December 31st and accounts presented in April. DIVIDENDS to be distributed half-yearly. The first report will be presented in 1908. No dividend yet paid. NO QUOTATION for shares. Debentures: December, 1907, Rs.195\$.

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MANUFACTUREIRA DE CHAPEUS DE PALHA.

LEGAL DOMICILE: Rio de Janeiro. Offices: Rua S. Pedro 32. Telephone: 1428. DIRECTORS: Henrique Ribeiro Bernardes (President), Isidoro E. Kohn (Manager), Cicero Figueiredo (Treasurer). Qualification: 20 shares. INCORPORATED: February 15th, 1905. OBJECT: To carry on business as straw hat manufacturers and importers of materials for same. CAPITAL: Authorised, 100,000\$, divided into 1,000 shares of 100\$, fully paid. The term of association is for seven years, ending February 15th, 1912. The business year closes December 31st, and accounts are submitted in April following. VOTING POWERS: One vote for every 10 shares. The company is being reorganised, December, 1907.

MANUFATORA DE CONSERVAS ALIMENTARES.

DOMICILE: Rio de Janeiro. INCORPORATED: December 26th, 1899. Registered: April 1st, 1899. Duration: 30 years. OBJECT: Preserving of meat, fruit, fish and vegetables. CAPITAL: Authorised, Rs.800,000\$ in 3,000 shares of 200\$ all paid. NO DEBENTURES. Latest dividend 9\$, July, 1907. LAST SALE: December, 1907, shares at 120\$.

MANUFACTUREIRA DE CALÇADOS ("A INVEN-CIVEL").

DOMICILE: Rio de Janeiro. INCORPORATED: June 23rd, 1890. Duration: 30 years. OBJECT: Manufacture of boots and shoes. CAPITAL: Authorised, Rs.920,000\$ all paid. NO DEBENTURES. NOT QUOTED.

MANUFATORA FLUMINENSE.

LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central 61. DIRECTORS: João de Deus Freitas, J. M. da Camara Coutinho, Carlos Julio Galliez. Qualification: 100 shares. Remuneration: 12,000\$ per annum and 4% on dividends. Advisory Board: J. Rodrigues Peixoto, Bento José Leite, and José Gonçalves Fontes. Remuneration: Rs.1,200\$ per annum. INCORPORATED and registered in April, 1891. OBJECT: To carry on the business of cotton weavers and printers, with power to acquire one or more existing mills in the States of Rio de Janeiro and S. Paulo, and to construct dwellings for their workmen. CAPITAL: Initial authorised, Rs.1,000,000\$, divided into 5,000 shares of 200\$ fully paid up, raised on July 16th, 1894, to Rs.1,500,000\$ by a new issue of 2,500 shares of 200\$, all fully paid. On November 19th same year the Statutes were again altered and the capital again raised to 3,000,000\$. DEBENTURES: An issue of first mortgage 7% debentures of 200\$ each to the value of 3,000,000\$ was effected in 1906, at 95%, and the mortgage deed duly registered at the General Register Office, May 29th, 1906. Interest is payable half-yearly, in April and October, amortisation being effected by a fund of 1%, at par by drawings, if not purchasable under par. RESERVE FUND: The amount to be taken from profits for the fund for integralisation of capital is determined annually by the directors and the advisory board. On December 31st, 1906, it amounted to Rs.215,000\$. The integralisation fund, Rs.540,000\$. Deterioration fund, Rs.70,000\$. Dividends were paid in 1905 at 8% and 10\$, and in 1906 at 10\$ and 12\$, being 8%, 10%, 10% and 12% respectively on the paid-up capital. LATEST QUOTATION: December, 1907, 280\$ per share; 200\$ per debenture.

EXTRACT FROM PROFIT AND LOSS ACCOUNT, 1906.

Cr.	
Brought over from 1905	82,809\$
Exchange differences	6,819\$
Rents	7,255\$
Manufactures in stock	891,185\$
	983,018\$
Dr.	
Directors and Advisory Board	51,600\$
Duties and taxes	30,346\$
Insurance	15,586\$
Repairs and general charges	92,921\$
Salaries, &c.	80,800\$
Directors' commission	39,600\$
Interest and discounts	152,113\$
To reserve	118,133\$
To amortisation	26,000\$
Dividends	330,000\$
Tax on dividend	8,250\$
Balance carried over	7,919\$
	983,018\$

MANUFATORA DE SEDA.

LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfandega, No. 11. Telephone: 143. Directors' qualification: 50 shares. Remuneration: Rs.6,000\$ each and Rs.3,600\$ extra to managing director. The Advisory Board serves gratuitously. REGISTERED: March 31st, 1903. OBJECT: Weaving of silk, linen and other textiles and printing or otherwise preparing same for the market. CAPITAL: authorised, Rs.200,000\$ in 1,000 shares of 200\$ each issued to vendors. DEBENTURES: An issue of 8% debentures of Rs.200\$ each to value of 200,000\$ was effected on April 17th, 1904, secured by a first mortgage, duly registered at Petropolis, where the factory is situated. Interest is payable in January and June, and amortisation annually at the rate of 2%. The term of association is for 20 years. Of the profits, 10% are put to the Reserve Fund until it reaches 100,000\$ or 50% of the share capital. The business year closes on December 31st and accounts are submitted in February following. NOT QUOTED.

MARGENARIA BRAZILEIRA.

LEGAL DOMICILE: Rio de Janeiro. Offices: Rua da Constituição 3. Telephone: 185. DIRECTORS: João (asemiro dos Reis Costa (President), João C. Gomes Guimarães (Secretary) for five years and re-eligible. Qualification: 100 shares each. Remuneration: Rs.6,000\$ per annum and 5% on net profits to each director. Advisory Board: João Reynaldo de Faria, João Francisco de Leão Castro, Gastão Chaves Faria. INCORPORATED: February 10th, 1905, and registered at the Junta Commercial, February 16th, 1905. OBJECT: To take over the factory for manufacture of furniture and cabinet work known as Moreira Santos & Cia. CAPITAL: Initial authorised, Rs.500,000\$ divided into 2,500 shares of 200\$ each, fully paid and represented by the assets taken over at incorporation. The term of association is for 20 years ending February 10th, 1925. The business year closes December 31st and accounts are submitted to a meeting when called by the Board. VOTING POWER: One vote for every 10 shares. RESERVE FUND: December 31st, 1906, Rs.11,598\$. DIVIDENDS for the year were 30\$ and 30\$ per share or 12% per annum. LATEST QUOTATION: December, 1907, Rs.192\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
House property	102,302\$
Machinery	144,971\$
Cash, head office	2,433\$
Cash at works	106\$
Merchandise	487,622\$
Accounts current	260,680\$
Sums receivable	12,583\$
	1,011,200\$
LIABILITIES.	
Capital	500,000\$
Wages to be paid	11,236\$
João C. Gomes Guimarães	7,246\$
João C. Reis Costa	6,215\$
Reserve fund	11,598\$
Percentage to employés	11,598\$
Dividends	150,000\$
Sundry creditors	677\$
Accounts current	255,271\$
Bills payable	51,734\$
Profit and loss account	5,625\$
	1,011,200\$

MELHORAMENTOS DE IMBETIBA.

DOMICILE: Rio de Janeiro. INCORPORATED: March 31st, 1895. Registered: August 9th, 1890. Duration: 50 years. OBJECT: To establish a seaside hotel and improve the town of Imbetiba. CAPITAL: Authorised, Rs.400,000\$, all paid. NO DEBENTURES. NOT QUOTED.

MELHORAMENTOS NO MARANHÃO, GERAL DE.

LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfandega, 110. DIRECTORS: Conselheiro Lourenço Cavalcante de Albuquerque (President), Frederico Augusto de Souza Nogueira (Treasurer). Qualification: 120 shares each. Remuneration: Rs.9,000\$ each and 1% of the net profits.

Advisory Board: Pedro Guedes de Carvalho, Manoel Joaquim Valladao and Dr. Julio Benedicto Ottoni, who receive each Rs.1,200\$ per annum and one-third per cent. of the net profits. INCORPORATED: January 15th, and its statutes registered at the Junta Commercial on February 9th, 1891. OBJECT: Construction of railroads from Caxias to Cajazeiros and Caxias to Araguaia, in the State of Maranhão; port works at S. Luiz, the capital of the State; two central sugar factories in the valley of Pericumán and four central Xarquadás for preparation of jerked meat and other products; and, lastly, to dredge the existing harbour and redeem land at S. Luiz. Of all the valuable concessions and privileges originally held by the company, the only ones still in force are for the railway from Caxias to Cajazeiras, a line of 50 kilometres, likely to be taken over by the Federal Government; the harbour works of S. Luiz, the capital of the State of Maranhão, which will also lapse in 1909, and the concession with guarantee for a line to the River Araguaia, on the frontier of Goyaz, some 500 miles in length, of which one-fifth has been surveyed by the company, but has lapsed and may be forfeited. CAPITAL: Initial authorised, Rs.25,000,000\$, divided into 125,000 shares of 200\$, of which 10 % or Rs.2,500,000\$ were paid up. Of a second call of 10 % only Rs.1,705,300\$ were paid up, making the sum on 85,265 shares Rs.3,410,800\$ and the sum forfeited on 39,735 (Rs.794,700\$) originally paid, was transferred to profit and loss account. In 1901 the statutes were altered, and it was resolved in 1902 to reduce the 85,265 existing 20 % paid shares by one-third to 56,842 shares with 30 % paid, and add other 3,158 shares with 30 % or Rs.189,400\$, thus reducing total capital to Rs.12,000,000\$ of which Rs.3,600,000\$ paid up. Shares to the amount of Rs.400,000\$ were bought in up to September 16th, 1902, when the company's capital was again reduced to Rs.3,200,000\$, and the old shares were exchanged for 32,000 fully paid up shares of 100\$ each. DEBENTURES: In 1894 an issue of Rs.9,000,000\$ 7 % first mortgage bonds was made and taken up by the bank of the Republic. By 1903 they had been entirely paid off. In 1897 another issue was made of 6 % second mortgage bonds to the value of 600,000\$, which by April 4th had been redeemed in full. The RESERVE FUND on December 31st, 1907, was Rs.17,676\$ and Rs.69,927\$ remained at credit of profit and loss account. DIVIDENDS have been 2\$ per share for 1904, 3\$ in 1905 and 3\$ in 1906. The term of association is for 60 years, ending January 15th, 1951. Accounts are submitted in June (Art. 15, Statutes, November 16th, 1902). LATEST QUOTATION: December, 1907, shares Rs.25\$.

MELHORAMENTOS DE PERNAMBUCO, GERAL DE.—LEGAL DOMICILE: Rio de Janeiro. Offices in Rio: Rua 1º de Março 107. DIRECTOR: Barão de Aguas Claras (President). Elected for three years. Qualification: 100 shares. Remuneration: Provided by vote at yearly meetings of shareholders. Advisory Board: Olympio Frederico Loup, Dr. Otto Pinheiro, Francisco Aurelio de Figueiredo. OBJECT: To construct and work central sugar factories and railroads and undertake improvement works in the capital of the State of Pernambuco. CAPITAL: Initial authorised, Rs.40,000,000\$ in shares of 200\$ each, of which 10 % were called up, but only 2,800,000\$ were paid. In 1893 the statutes were altered and the capital reduced to Rs.2,800,000\$ and the shares written down to 14,000 fully paid. In 1897 the company was owing Rs.7,000,000\$, including a loan from the Banco de Credito Real de Pernambuco effected on the occasion of raising the capital to Rs.3,500,000\$, to which this bank subscribed Rs.700,000\$. DEBENTURES: In 1902, 4,800 7 % first mortgage debentures of 200\$ were issued at 90 % to value of Rs.920,000\$, on which interest is payable in January and July, amortisable in 12 years by drawings. The mortgage was duly registered at Rio de Janeiro on July 11th, 1902. A second issue of 25,000 6 % debentures of 200\$ was effected in 1903 at par and issued in discharge of all obligations to the Banco de Credito Real de Pernambuco. Amortisation should be effected in 25 years. The term of association is for 80 years ending 1971. The business year closes June 30th, and accounts are submitted within three months. VOTING POWERS: One vote for every share. The company owns several large sugar mills and extensive plantations, railroads,

&c. No dividends have been paid, nor has amortisation of the debentures been effected. In 1902 the company was owing Rs.5,781,580\$, which in 1906 was reduced to Rs.5,238,391\$. No quotation of shares for years. Debentures in December, 1907, were quoted: 1st issue, Rs.120\$; 2nd issue, Rs.20\$.

	RECEIPTS.	EXPENDITURE.
1901-1902	1,420,249\$	1,414,041\$
1902-1903	1,852,846\$	1,506,937\$
1903-1904	2,038,403\$	1,676,798\$
1904-1905	2,013,053\$	1,757,063\$
1905-1906	1,695,522\$	1,647,725\$

EXTRACT FROM PROFIT AND LOSS ACCOUNT—
JUNE 30TH, 1907.

DEBIT.		
Balance from last accounts	1,126,757\$	
General charges	35,938\$	
Directors' remuneration, salaries and commissions	97,195\$	
Interest payable	240,448\$	
		1,500,333\$
CREDIT.		
Revenue at Cacao	93,318\$	
" at Ribeirão	96,517\$	
" from property	29,162\$	
Interest from planters	8,628\$	
		227,625\$
Total revenue		227,625\$
Balance carried over		1,272,708\$
		1,500,333\$

MERCADO MUNICIPAL DO RIO DE JANEIRO.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfandega No. 4. DIRECTORS: Dr. João Franklin de Alencar Lima (President), Pedro Leandro Lambertini (Secretary), Theodoro Rizzo de Moraes (Treasurer), José Martin Poilo (Manager), for four years and re-eligible. Qualification: 100 shares each director. Remuneration: Rs.6,000\$ and 2 % on the net profits each. Advisory Board: Dr. Thomaz Delphin dos Santos, João Lopes Chaves and Veridiano de Carvalho. ORGANISED: May 7th, 1903. OBJECT: To construct a new Municipal market for Rio de Janeiro, on the site assigned by contract with the Prefect, and to work the existing Candelaria Market and dependences, under a concession granted by the City Council to Nuno Alvaro Pereira e Souza on April 20th, 1891, for a term of 50 years. The CAPITAL is Rs.5,000,000\$, with exception of 10,000\$, paid in cash, and is the value at which the concession has been assessed; the nominal capital is therefore paid up in full, and divided into 25,000 shares of 200\$ each. The statutes were registered at the Junta Commercial May 18th, 1903. The term of association is for 50 years, ending August 21st, 1941. The business year ends in December, the accounts being submitted in March following. VOTING POWERS: One vote per five shares. DEBENTURES: On June 23rd, 1903, mortgage debentures were issued to the value of Rs.4,000,000\$, and registered on August 11th, 1903, bearing 10 % interest per annum, payable half-yearly in January and July, which have all been called in. Authorised at a special meeting on August 16th, 1907, an issue of Rs.5,000,000\$ of 8 % first mortgage debentures was effected on October 15th, 1907, in 25,000 bonds of 200\$ at 97½ %, to pay off the former 10 % issue and others. Interest is payable half-yearly on April 20th and October 20th commencing from April 20th, 1908. The principal is repayable by means of an accumulative sinking fund of ¼ % in 87 years, commencing from October, 1908, by drawings or purchase if at or under par, respectively. The first issue was cancelled, and the second was admitted to quotation by the Camara Syndical on November 25th. By deed, executed at the public notary, João Roquette Camarã de Mendonça, the issuing house—the Brasilianische Bank für Deutschland—

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undertook to deliver the proceeds of this loan only after the mortgage had been duly registered at the Registro Geral da Hypothecas.

At a meeting held on August 16th, 1907, it was resolved that shareholders should be allowed to change bearer shares for shares to order and *vice versa*, and to alter other clauses in the statutes, amongst which a limitation of voting power to 100 votes, and the reduction of the number of directors after next general meeting from four to three. The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: Five shares for one vote, with the limitation above mentioned. RESERVE FUND: December 31st, 1906, Rs.35,988\$369. LATEST QUOTATION: December, 1907, shares, Rs.125\$; debentures, Rs.196\$500.

MERCURIO.—LEGAL DOMICILE: Rio de Janeiro. Offices: Avenida Central 67. P.O. Box 86. Telephone: 390. Code address: "Azougue." DIRECTORS: Thomaz Costa (President), Commendador José Ribeiro Duarte (Treasurer), Joaquim Nunes da Rocha (Manager). REMUNERATION: Besides commission on profits, 12,000\$ per annum each. Qualification: 100 shares. Advisory Board: Antonio Camillo Mourão, C. Marcondes da Luz and J. F. Leão Castro. Remuneration: 1,200\$ each per annum. REGISTERED at Rio de Janeiro on December 9th, 1907. OBJECT: To do business, in any part of Brazil and abroad, in fire and marine insurance. On deposit of 200,000\$ in apolices (bonds) as guarantee, authority was given under letters patent, dated June 10th, 1902, and September 19th, 1906, to add life insurance to the business, for which latter a fresh deposit at the Treasury of 200,000\$ was required. The alterations in the articles of association, introducing life insurance, were made at meetings of shareholders on December 30th, 1905, and May 5th, 1906, and approved by Federal Decree No. 5,990, dated April 28th, 1906. CAPITAL: Authorised and allotted, 2,000,000\$ in 20,000 shares of 100\$, with 50% paid up, being 40% in cash and 10% by transfer to capital from Reserve Fund. Of the capital, 1,700,000\$ corresponds to fire and marine, and the balance to life insurance. PROFITS are divided as follows: 20% to Reserve Fund, distribution of dividends not to exceed 15% of paid-up capital, 10% to founders (Associação dos Empregados no Commercio), 10% to directors, and of the balance half toward completion of capital and half as bonus to shareholders. Dividends: The following have been paid:—

For 1902 ..	Rs.60,000\$ = 12% on Rs.500,000\$ paid up.
" 1903 ..	75,000\$ = 15% on 500,000\$ "
" 1904 ..	75,000\$ = 15% on 500,000\$ "
" 1905 ..	82,500\$ = 17½% on 500,000\$ "
" 1906 ..	100,000\$ = 10% on 1,000,000\$ "

Accounts are made up on December 31st, and submitted on March 31st following. Dividends are payable in January and July for the previous half-years. Assets of the company, on December 31st, 1906: Rs.2,932,571\$, including 1,010,000\$ liability of shareholders. Liabilities include 2,000,000\$ capital, of which 800,000\$ correspond to the life department. Reserve, 39,285\$. Dividends, 59,940\$. Cautioned shares, Rs.33,000\$. Unpaid claims, 26,000\$. Dividend tax, Rs.1,250\$. Sundry accounts, 776,090\$. The company paid, in 1906, the following amounts for claims:—

Head office	349,429\$
Pará, Pernambuco, Portugal, Santos, Bahia, Rio Grande do Sul, Ceará, Alagoas and Maranhão	135,127\$
	484,556\$

The life department had running, under the three plans of policies—"Popular" (or by drawing), "Participating in Profits," and "Accumulative"—315 policies for Rs.947,500\$. LATEST QUOTATION: Rs.40\$ per share.

EXTRACT FROM PROFIT AND LOSS ACCOUNT.

Cr.	
Premiums received during 1906	943,542\$
Certificates	21,781\$
Interest on stocks	14,611\$
Other receipts	501\$
	980,435\$

DR.	
Claims paid—fire	302,254\$
Claims paid—marine	182,302\$
Cancelled policies	17,881\$
Re-insurances	45,345\$
Directors and Advisory Board	39,000\$
Salaries of staff	62,327\$
Counsel	4,500\$
Dividends	100,000\$
Reserve	21,707\$
Associação dos Empregados no Commercio	6,363\$
Commission and percentages	98,338\$
Taxes	28,420\$
General expenses	26,830\$
Sundry accounts	46,568\$
	980,435\$

MINERAÇÃO DO BRAZIL.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Alfandega No. 2. DIRECTOR: For three years, João Proença. Qualification: 50 shares. Remuneration: Rs.3,600\$ each and Rs.3,400\$ more to the managing director. Advisory Board: Antonio Lorbes, Dr. Jorge Street and Sebastião Mariz Sarmiento. REGISTERED: July 4th, 1901. OBJECT: To acquire and work mines in Brazil generally, and particularly the Manganese Mines at Cachoeira dos tres Moinhos and at Olaria in the State of Minas Geraes. The company holds a concession from the Minas Government for gold dredging on a stretch of 32 miles in the bed of the River Piranga, for which dredges have been ordered. CAPITAL: Initial authorised, Rs.200,000\$, divided into 1,000 shares fully paid up, and later raised to Rs.400,000\$. The term of association is for 30 years, ending June 21st, 1931. The business year closes December 31st, and accounts are submitted in May following. No dividends have so far been distributed. NO QUOTATIONS for shares reported for some time.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Olaria Mine	800,411\$
The River Piranga Concession	71,050\$
Transport contract	51,111\$
Directors' deposit	20,000\$
State of Minas Geraes	5,000\$
Apolices for the State of Minas	3,585\$
Mineral water springs	2,310\$
The Enforcado Mine	2,247\$
The Tres Moinhos Water Power (falls)	1,308\$
Cash	618\$
Premiums and discounts	456\$
Sundry	27,354\$
	485,450\$
LIABILITIES.	
Capital	400,000\$
Lassalle and Echevaria	34,760\$
Bills payable	25,000\$
Directors' deposit	20,000\$
João Proença	700\$
Apolices in guarantee	5,000\$
	485,450\$

"MINERVA" SEGUROS MARITIMOS E TERRESTRES.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1º de Março 29. Telephone: 368. DIRECTORS: Arthur Marques de Abreu, Jacintho Magalhães, Emílio do Amaral Ribeiro and Affonso Cezar Burlamaqui, for three years and re-eligible. Qualification: 100 shares each. Remuneration: Rs.12,000\$ and 2½% of the net profits each director. Advisory Board: Affonso Vizeu, José Victorino Moreira and Manoel Ferreira de Simas. INCORPORATED on July 7th, 1908. OBJECT: To operate in the Federal Capital and Brazilian States and abroad in fire, marine, fluvial and agrarian insurance. The term of association was for 30 years, ending July 7th, 1933. CAPITAL: Initial authorised, Rs.2,000,000\$ in 20,000 shares of 100\$, of which 15%, or 300,000\$, paid up. The statutes were registered at the Junta Commercial on July 18th, 1908, and on August 6th some alterations were made; not, however,

affecting the capital. On August 8th, 1905, the meeting resolved to reduce the nominal capital to Rs.1,000,000\$ by diminishing the number of shares to 10,000 of 100\$ each, and make a fresh call of 10 %, whereby the amount paid up (Rs.400,000\$) would represent 40 % of the nominal. The business year closes on June 30th, and accounts are submitted in August. The company deposited at the Treasury, in accordance with law, the sum of 200,000\$ as stated in the letter-patent No. 20, dated August 10th, 1903, registered on the same date at the Junta Commercial. RESERVE FUND: June 30th, 1906, stood at Rs.23,342\$. DIVIDENDS on paid-up capital have been 5 % for the half-year ending December, 1903; 6 % each half 1904; 6%, first half 1905, 2 1/2 % second; and 3 % first half 1906. LATEST QUOTATION: December, 1907, 19\$ per share.

EXTRACT: PROFIT AND LOSS ACCOUNT—
JUNE 30TH, 1906.

DR.		
Claims paid	70,774\$	
Re-insurances and cancelling	17,114\$	
Bonus and commissions	17,940\$	
Fees and salaries	86,827\$	
Dividends—one year	22,000\$	
Taxes	7,123\$	
Other accounts	7,820\$	
Reserve Fund	5,827\$	
Balance	199\$	
		214,924\$
CR.		
Marine premiums	52,033\$	
Fire premiums	144,933\$	
Policies	6,327\$	
Interest and discounts	11,250\$	
Other accounts	331\$	
		214,924\$

MOINHO FLUMINENSE.—LEGAL DOMICILE: Rio de Janeiro, Mills: Rua da Saúde 183 to 192. Offices: 2, Rua da Candelaria. Code Address: "GHANELLI," Rio. Telephone: 53. DIRECTORS: Drs. Leopoldo Gianelli and Francisco de Sá. Qualification: 100 shares, but 200 for managing director. Advisory Board: Francisco Canella, Ernesto Durlsch and Conrado J. Niemeyer. INCORPORATED: October, 1889, *en commandite*. OBJECT: To erect flour mills and carry on the business of millers at Rio de Janeiro. The term of association was for 50 years. Falling into difficulties in 1900 the company stopped payment, but with the aid of a grant from the Federal Government (Decree 4,380 of April 7th, 1902), was reorganised and enabled to continue business. CAPITAL: Authorised, Rs.1,000,000\$ in 10,000 of 100\$ fully paid and admitted to quotation on the Rio Bourse on November 16th, 1907. DEBENTURES: The issue of 1,000,000\$ in 5 % debentures of 200\$ has been all paid off. The business year closes on December 31st, and accounts are presented in March and dividends paid in June. Up to 1898 dividends of 8 to 9 % were paid every year. Since then no dividends have been paid. Reserve Fund: December 31st, 1906, Rs.20,537\$. No QUOTATION of shares for some time.

MORRO DA MINA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua Afandega 20 (first floor). Address: P.O. Box 1217. DIRECTORS: Dr. Luiz da Rocha Miranda, Eugenio Honold and F. G. Fontes. Remuneration: 6,000\$ per annum. Qualification: 40 shares. Advisory Board: Dr. Horacio Guimarães, A. B. Bueno and Dr. Ramos da Silva. Qualification: 25 shares. Remuneration: Rs.600\$ per annum. INCORPORATED: September 19th, 1901. OBJECT: To take over the Olaria Estate at Lafayette, in the district of Queluz, State of Minas Geraes, to which a mortgage for the sum of Rs.245,000\$ was attached, and to work Manganese and other mineral deposits, or other industries, on the property. The estate was originally worked by a private firm, and transfer included 10,000 tons of manganese ore, a railway and rolling stock connecting with the Central Railway of Brazil, houses and workmen's dwellings, all of which were transferred to the company for the sum of Rs.750,000\$, paid principally in shares. The capital of Rs.1,000,000\$ was completed by

subscription, the statutes stipulating that no profits should be divided until payment of the mortgage loan. In 1905, the reserve having reached a sum in excess of their requirements for this payment, the sum of Rs.500,000\$ was transferred to capital account, and Rs.100,000\$ more were subscribed in cash by the shareholders, the capital thus reaching Rs.1,600,000\$, divided into 8,000 shares of 200\$ each to bearer or to order at option. New statutes were registered to this effect on January 31st, 1906, after approval by general meeting held on December 8th, 1905. VOTING POWERS: One vote for 25 shares. The business year closes on December 31st and accounts are submitted in April. RESERVES: 10 % of the profits until repayment of the mortgage is placed to reserve account, but since then only 5 %. In December, 1906, the amount to credit of this account was Rs.108,600\$. The balance sheet shows Rs.50,000\$ to credit of a special loan. LATEST DIVIDEND: August, 1907, Rs.15\$. No QUOTATION of shares for some time.

PROFIT AND LOSS ACCOUNT FOR THE LAST HALF-
YEAR OF 1906.

DR.		
Profit on sale of Manganese—first half	361,220\$	
Profit on sale of Manganese—second half	269,626\$	
Other profits	630,846\$	
		5,106\$
		635,952\$
CR.		
Railway and shipping charges—first half	192,336\$	
Railway and shipping charges—second half	126,900\$	
Expenditure at the mines	319,245\$	
Expenditure at head office	148,738\$	
Reserve	77,972\$	
Profit for distribution	9,227\$	
		82,769\$
		635,951\$

The output of manganese was 61,157 tons in 1903, 59,109 in 1904, 58,202 in 1905, and only 33,006 in 1906. The report, dated April 11th, states that the falling-off was entirely due to deficiency of transportation, and particularly in 1906, in which heavy rains had repeatedly obstructed the traffic of dead weights on the Central Railway. The report says that effective measures were being taken to remove the impediments that at present limit the output to one-tenth of the mine's capacity. So far, the company seems to have been utilising profits to develop the property, and if ample transport can be relied on, should have a prosperous future.

NOVO LLOYD BRAZILERO.—DOMICILE: Rio de Janeiro. INCORPORATED: January 7th, 1903. Registered: April 23rd, 1903. Duration: 30 years. OBJECT: Coast navigation. CAPITAL: Authorised, Rs.13,500,000\$, of which 10,000,000\$ are paid up in shares of 200\$. This company has a 5 % debenture debt of £1,100,000, issued in London in 1906. Interest is payable half-yearly on April 1st and October 1st. Outstanding: £950,000. LATEST QUOTATION: December, 1907, in London, 98 %. No SALES of shares registered on the Rio Stock Exchange.

NOVA MECHANICA.—DOMICILE: Rio de Janeiro. INCORPORATED: August 3rd, 1903. Registered: November 10th, 1903. Duration: 50 years. OBJECT: To deal in motors worked by compressed air, &c. CAPITAL: Authorised, Rs.8,000,000\$, of which Rs.3,793,320\$ are paid up. No debentures. Not quoted.

OLIVEIRA ROCHA & CIA.—DOMICILE: Rio de Janeiro. Offices: Rua do Ouvidor 123. Telephone: No. 90. DIRECTOR AND SOUMDAIRE: Sr. Manoel J. de Oliveira Rocha. This is a society in *commandite* formed in September, 1903, with a capital of Rs.200,000\$ to engage in the printing and publishing business generally, and particularly that of the evening newspaper called "A Noticia," founded in 1894. CAPITAL: Rs.200,000\$, of which Rs.80,000\$, applied to payment of an outstanding mortgage debt, and the balance placed in the business. The statutes provide that all profits

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should be distributed as dividends; but at the last meeting of partners it was decided to constitute a reserve fund, which will appear in the forthcoming accounts. The business year closes December 31st, and accounts are submitted to the commandite partners in March following. Dividends are paid in April. These have been up to 1901 at an average of 20 %; in 1902, 15 %; 1903, 30 %; 1904, 40 %; 1905, 40 %, and over 50 % in 1906. The *solidaire*, Sr. Rocha, receives 60 % of the net profits. No QUOTATION of shares reported.

ORDEN DE PENITENCIA, a religious order, has issued 2,000,000\$ in bonds of 200\$. Interest at rate of 8 % is payable in September and March. Outstanding: Rs.2,000,000\$ Not quoted on the Stock Exchange. Sales outside at a premium of $\frac{1}{2}$ %.

PAULISTANA FABRIL.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua 1° de Março 40. DIRECTORS: Dr. João Teixeira Soares (President); in his absence, Dr. Alvaro Mendes de Oliveira Castro (Acting President), and Maximiano Maia. Remuneration: Rs.10,800\$ to president; Rs.20,000\$ to managing director. Qualification: 50 shares. Accounts published show Rs.32,000\$ for remuneration and salaries, and Rs.4,700\$ commission to directors for first half-year. Advisory Board: J. Rodrigues Poixoto, João Brasileiro de Toledo Franco, Carlos Augusto de Miranda Jordão. INCORPORATED: 1890, and registered at the Junta Commercial, October 31st, 1890. OBJECT: To carry on business in the State of S. Paulo as manufacturers specially of cotton goods, but with powers to undertake other kinds of business, including banking. CAPITAL: Initial authorised, Rs.2,000,000\$ in 10,030 shares of 200\$ each, of which 10 %, or Rs.200,000\$, were paid in cash; the remaining 90 %, or Rs.1,800,000\$, being represented by the rights and property acquired on incorporation. At a special general meeting (November 22nd, 1890), the acquisition of the business of the Anhaio Company was authorised at a valuation of Rs.1,450,000\$, and the issue of fresh shares to the value of Rs.3,450,000\$ for that object. On January 21st, 1891, the nominal share capital was reduced to Rs.2,000,000\$, at which it still stands. The statutes approved October 18th, 1890, were altered again on September 12th, 1892; September 24th, 1895; June 23rd, 1899; May 18th, 1899; February 18th and May 23rd, 1904. DEBENTURES: 7,500 8 % first mortgage debentures of 200\$ each were issued to the value of Rs.1,500,000\$, on which interest is payable in January and July. Outstanding: Rs.1,384,600\$. DIVIDEND: December, 1906, 8%. LATEST QUOTATIONS: December, 1907, Shares, Rs.150\$; debentures, 190\$

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Factory, furniture, &c.	2,321,592\$
Government stocks and bills receivable	453,399\$
Directors' security	20,000\$
Cash in hand and at banks	57,800\$
Insurance premiums and stamps	10,292\$
Debentures (other companies)	152,806\$
Company's debentures withdrawn	115,400\$
Sundry debtors	511,110\$
	4,141,899\$
LIABILITIES.	
Capital	2,000,000\$
Directors' deposit	20,000\$
Debentures (total issued)	1,500,000\$
Reserve Fund	100,000\$
Salaries	19,643\$
Bills payable	224,915\$
Deterioration Fund	87,151\$
Interest on debentures	55,384\$
Sundry creditors	64,040\$
Dividends—second half 1906	60,000\$
Profit and loss—carry forward	10,766\$
	4,141,899\$

PROFIT AND LOSS ACCOUNT.

CR.	
Balance	47,081\$
General profits	395,663\$
	442,749\$
DR.	
Dividends	120,000\$
Interest on debentures	111,904\$
Directors' remuneration and salaries	32,000\$
Directors' percentage	4,700\$
Excise stamps	87,384\$
Taxes	11,653\$
Interest and discounts	42,067\$
Insurance	10,822\$
General charges	7,430\$
Commissions	14,677\$
Deterioration Fund	4,575\$
Other accounts	4,771\$
Carried over	10,766\$
	442,749\$

PETROPOLITANA.—LEGAL DOMICILE: Rio de Janeiro. Offices: 141, Rua da Quitanda. P.O. Box 414. Code: Address: "POLITANA." DIRECTORS: Bernardo Alves Pinheiro (President) and Joaquim de Barros Costa Pereira (Treasurer). Elected for five years. Qualification: 50 shares. Remuneration: Rs.18,000\$ and 2 % of profits each. Advisory Board: Dr. Frederico de Albuquerque Feres and Antonio José Alves Coelho. Superintendent: Dr. Alexandre Franklin. Remuneration: Rs.2,400\$ each per annum. AUTHORISED by Decree No. 5,407, September 17th, 1882. OBJECT: To erect and work cotton mills near Petropolis in the then Province of Rio de Janeiro. Duration to January 1st, 1938. CAPITAL: Initial authorised, Rs.1,000,000\$ fully paid up; raised to Rs.3,000,000\$ on February 1st following, 1885, by valorisation of additional lands and building. Further alterations of statutes and increase of capital took place in 1898, when the reformed statutes were registered at the Junta Commercial, and the capital was raised to Rs.4,000,000\$ in 20,000 shares of 200\$, at which it now stands. DEBENTURES: In 1889, 6 % first mortgage debentures were issued at Lisbon in 22,500 bonds of 90 milreis Portuguese currency, equivalent to £20 each, repayable in 1933. The great fall which subsequently took place in the rate of exchange led to an arrangement with debenture holders, by which the interest was made payable half-yearly in Rio at the rate of 16\$ per annum in Brazilian currency, which at the present rate of 15d. per milreis is equivalent to £1, or 5 % per annum on 90 milreis fortes, or £20. Of the original issue, 3,886 have been paid off, leaving 18,814 debentures in circulation. Against £376,280, the value of these 18,814 debentures outstanding in December, 1906, only Rs.3,386,520\$, or 180\$ each, seems to have been debited in the balance sheet; whereas, at the current rate of 15d., their value is Rs.6,020,000\$. Nor does any special account appear to have been opened to compensate for the difference. The reserve fund is constituted by 5 % of net profits, and on December 31st, 1906, reached Rs.160,000\$—the maximum. The Mercantile Reserve shows a credit of 800,000\$. Rs.710,915\$ figures to credit of profit and loss. Amortisation of the debenture debt proceeds with regularity, 95 debentures more having been bought in 1907, and 200 more will be drawn for by the end of the year. The business year closes December 31st, and accounts are submitted in March following. Voting Powers: One vote per 10 shares. Dividends are paid half-yearly. For 1906 the dividend distributed was at the rate of 10 % per annum. Dividends: 1905, 10\$ and 10\$; 1906, 10\$ and 10\$; 1907, first half, 12\$ per share. LATEST QUOTATION: December, 1907, 285\$ per share; 200\$ per debenture.

EXTRACT FROM PROFIT AND LOSS ACCOUNT, 1906.

CR.	
Profits from manufactures	795,641\$
Rents	50,093\$
Profit from stores	38,280\$
Insurance	17,445\$
Other profits	5,371\$
	906,830\$

	Dr.
Interest on loan	303,256\$
Amortisation	67,107\$
Dividends	400,000\$
Directors	32,000\$
Insurance	38,022\$
Deterioration	41,660\$
Other charges	2,210\$
Balance, which was added to profit and loss	22,563\$
	906,830

"PREVIDENTE" SEGUROS MARITIMOS E TERRESTRES.—LEGAL DOMICILE: Rio de Janeiro. Offices: Becco das Cancellas, No. 2. DIRECTORS: João Alves Afonso, Caetano Pinheiro da Fonseca and Bernardo Pires Vellozo Sobrinho. Elected for three years. Qualification: 20 shares. Remuneration: Rs.12,000\$ and 8% on dividends to each director. Advisory Board: Visconde de Viella, C. A. de Araujo Silva and João Teixeira de Souza. INCORPORATED on July 7th, 1872. REGISTERED: August 7th, 1872; approved by Executive Decree No. 5027 of July 24th, 1872. OBJECT: To do business in fire and marine insurance. Deposited, 200,000\$ in Federal Bonds (Apolices) at the Federal Treasury. CAPITAL: Initial authorised, Rs.5,000,000\$ in 50,000 of 100\$, of which only Rs.2,500,000\$, in 25,000 shares, were issued, and 10% or Rs.250,000\$ paid up. On August 24th, 1895, it was agreed that the rest of the capital should not be issued, and by a resolution passed at a special meeting August 14th, 1900, the 25,000 shares outstanding were exchanged for 5,000 shares of Rs.500\$ each and Rs.250,000\$ were transferred from profit and loss account to capital, thus raising the paid-up capital to 500,000\$, equivalent to 20% on the 2,500,000\$ issued capital. On March 18th, 1902, the statutes of the company were again altered and the shareholders were credited with Rs.500,000\$, or 20% more on their shares transferred from profit and loss. The paid-up capital is thus raised to Rs.1,000,000\$, equivalent to 40% of the authorised capital (2,500,000\$), at which it now stands. Duration: To August 24th, 1925. The business year closes December 31st and accounts are submitted up to April 15th following. VOTING POWERS: One vote for each share. The Reserve Fund, which is constituted by 10% to 20% of the annual net profits, amounted, on December 31st, 1908, to Rs.140,000\$. The balance carried forward to 1907 was Rs.748,284\$550. The half-yearly dividends paid on the paid-up value of 200\$ were 4% and 5% in 1903, 5% and 5% in 1904, 5% and 5% (plus 3% bonus) in 1905, and 5% and 5% in 1906. Assets, December 31st, 1908, included: Rs.1,396,000\$ Federal Government 5% and 6% Stock; Rs.100,000\$ State of Minas Stock; Rs.304,000\$ State of Rio de Janeiro Stock; making a total of Rs.1,800,000\$, costing Rs.1,767,414\$710; and 100,000\$ Federal Apolices (bonds) were added up to March 6th, 1907. The credit balance with banks at December 31st amounted to Rs.69,264\$580. Cash in hand: Rs.12,041\$049. Forty-two 6% apolices of 1897 having been amortised, others were bought in their place. The risks running in 1908 amounted to Rs.133,708,250\$665, on which premiums were received for Rs.486,887\$146. Every shareholder is obliged to hold a policy of the company. LATEST QUOTATION: December, 1907, 304\$ per share.

PROGRESSO INDUSTRIAL DO BRAZIL.—LEGAL DOMICILE: Rio de Janeiro. DIRECTORS: M. A. da Costa Pereira (President), João Ferreira (Secretary), Francisco Ferreira Real (Treasurer). Elected for three years and re-eligible. Qualification: 100 shares each. Remuneration: Rs.13,000\$ each. Advisory Board: Gypriano de Oliveira Costa, Jayme Augusto Pereira Porto, Antonio Gomes Vieira de Castro. INCORPORATED and registered February, 1889, for a term of 30 years, ending February 6th, 1919. OBJECT: To carry on the business of spinning, weaving and dyeing and printing cotton and other textiles at the factory at Bangü, in the city of Rio de Janeiro. CAPITAL: Initial authorised, Rs.3,000,000\$, in 15,000 shares of 200\$, raised to Rs.6,000,000\$ by transfer of 3,000,000\$ from profit and

loss. On November 2nd, 1906, the statutes were again altered and the capital raised to Rs.9,000,000\$, in 45,000 shares of 200\$, by transfer of Rs.3,000,000\$ from profit and loss, the capital thus becoming fully paid up. Reserve Fund: December 31st, Rs.1,295,178\$390. Carried over to 1907: Rs.306,639\$040. DIVIDENDS: In 1905, 10\$ and 10\$; 1906, the number of shares having risen to 45,000, half-yearly dividends were reduced to 6\$ and 6\$. The business year closes December 31st and accounts are submitted in May following. VOTING POWERS: One vote for every 10 shares. LATEST QUOTATION: December, 1907, 395\$ per share.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Properties	1,977,693\$
Factory buildings and machinery	7,421,732\$
Raw material, yarn, cloth and stores	1,159,721\$
Government Stock	2,721\$
Cash	159,712\$
Bankers	836,317\$
Sundry debtors	2,598,556\$
"Consumption" stamps	2,491\$
Directors' security	60,000\$
	14,218,943\$
LIABILITIES.	
Capital	9,000,000\$
Reserve Fund	1,295,178\$
Special reserve	826,159\$
Deterioration Fund	1,915,043\$
Profits in abeyance	953,636\$
Factory hands and staff	113,169\$
Sundry creditors	458\$
Dividends	541,800\$
Tax on dividends	13,500\$
Directors' deposit	60,000\$
	14,218,943\$

PROFIT AND LOSS ACCOUNT.

Cr.	
Yarn	116,637\$
Cloth	300,032\$
General goods	1,442,939\$
Rents	73,141\$
Shares	540\$
Profits in abeyance	50,000\$
	1,983,280\$
Dr.	
General charges	135,079\$
Interest and discounts	216,167\$
Tax on dividends	27,000\$
Tax on goods	200\$
Dividends	1,080,000\$
Reserve Fund	79,092\$
Deterioration Fund	79,092\$
Special reserve	367,659\$
	1,983,280\$

"PROGRESSO" MANUFACTORA.—LEGAL DOMICILE: Rio de Janeiro. Offices: Rua da Assembleia. DIRECTORS: Henrique Marques Lisbon (Managing Director), Alberto Monteiro (Secretary). Elected for three years. Qualification: 50 shares. Remuneration: Rs. 12,000\$ to managing director and 8,400\$ to secretary. Advisory Board: Dr. José de Oliveira Coelho, Thomaz Rabello and Dr. Joaquim Guedes de Moraes Sarmento. INCORPORATED and registered in July 1906. OBJECT: To take over going concerns and to carry on the business of manufacturers of tobacco, cotton and woollen goods, perfumery, soap, and liqueurs, and cardboard cases and wrappers. CAPITAL: Authorised, Rs.600,000\$, in 6,000 shares of 100\$, being valuation given to the assets of the united concerns. Duration: 40 years, ending July 18th, 1946. The business year closes December 31st and accounts are submitted April following. VOTING POWERS: 10 shares for one vote. Shares not quoted of late.

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RINK, NOVA FABRICA.—Legal Domicile: Rio de Janeiro. Offices: Rua Alfandega 11. Address: P.O. Box 1088. Code address: "RINK." Telephone: 143. DIRECTORS: Dr. Hedefonso Dutra (President), Dr. Jorge Street (Managing Director). Qualification: 50 shares each. Remuneration: Rs.6,000 for the president and Rs.12,000 for the managing director. Advisory Board: Dr. Luiz Felipe de Souza Leão, Companhia de Commercio e Industria and the London and Brazilian Bank, Limited. REGISTERED at the Junta Commercial, November 10th, 1898. OBJECT: To erect and work wool and cotton spinning and weaving mills. CAPITAL: Authorised, Rs.1,200,000, divided into 6,000 shares of 200\$ each. Term of association: 30 years. Accounts are closed December 31st and submitted to shareholders in the following May. Last Dividend: 10 milreis in March, 1907. LATEST QUOTATION (December, 1907): 120\$ per share.

SANEAMENTO DO RIO DE JANEIRO.—Domicile: Rio de Janeiro. INCORPORATED: June 4th, 1899. Registered: April 1st, 1899. Duration: 30 years. OBJECT: Construction of workmen's dwellings. CAPITAL: Authorised, Rs.10,000,000\$, of which Rs.9,312,800\$ are paid up. DEBENTURES: Authorised, 15,625, of which Rs.3,038,800\$ have been issued in bonds of 200\$, at the rate of 8%, payable in May and November. LATEST DIVIDEND: 2\$700, in February, 1892. LAST SALE (December, 1907): Shares, 2\$500 each; debentures, 160\$.

"SANTO ALEIXO," NOVA FABRICA DE FIAÇÃO E TECIDOS.—Legal Domicile: Rio de Janeiro. DIRECTORS: Joaquim F. Clare (President), João Baptista da Costa Monteiro and James Schofield. Elected for three years. Remuneration: Managing director Rs.9,500\$, and the other two directors Rs.6,000\$ each per annum, besides 1% of the net profits. Qualification: 50 shares each. The Advisory Board is composed of three members, who receive no fees and are elected yearly. The present members are: Señor Antonio Borlido Maia, Aleixo Marinho de Figueiredo, and Horacio Guimarães Moniz. REGISTERED at the Junta Commercial July 1st and 13th, 1905, for a term of 30 years. OBJECT: To take over the mills and business of a former company of the same name in the State of Rio de Janeiro. CAPITAL: Authorised, Rs.800,000\$, in fully paid shares of 200\$ each, of which Rs.600,000\$ were issued to the vendors, and Rs.200,000\$ for cash. DEBENTURES: In 1907, 8% first mortgage debentures of 200\$ were issued to the value of 300,000\$ with 2% annual amortisation, to commence in the third year—all outstanding. The business year closes June 30th, and accounts are submitted in September. VOTING POWERS: One vote for every 10 shares. Profits are divided: 5% to Reserve Fund until it reaches Rs.80,000\$, 10% deterioration, 4% remuneration to directors, and the balance for distribution as dividends. DIVIDEND (July, 1907): 7\$. LATEST QUOTATION (December, 1907): Shares, 170\$; debentures, none reported.

"SANTA BARBARA" FIAÇÃO E TECIDOS.—Legal Domicile: Diamantina. Offices: At the mills at Santa Barbara, State of Minas Geraes. DIRECTORS' Qualification, 50 shares. Remuneration: President, 10,000\$ and 7% on net profits; the secretary receives 4,000\$ per annum and 3% of the net profits. Advisory Board of three members, elected for 12 months; no remuneration. Registered: December 12th, 1899, at Rio de Janeiro, for a term of 30 years. OBJECT: To acquire and work cotton mills at Santa Barbara, in the State of Minas Geraes. CAPITAL: Constituted by the assets taken over on incorporation to the value of Rs.500,000\$, divided into 2,500 shares of 200\$ each. In 1892 and 1895 the statutes were modified and the domicile of the company was transferred from Rio de Janeiro to Diamantina, in Minas Geraes. The term of the association expires in 1909, but may be extended. The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: One vote for every five shares, without limit. DEBENTURES: 1895, 8%, of Rs.200\$ each, were issued to bearer to the value of Rs.150,000\$. Interest

is payable half-yearly, in January and July, and amortisation of debentures at the rate of 8% per annum by purchase or by drawing. The mortgage was duly registered at Diamantina on September 15th, 1896. The profits of the company are distributed as follows: 5% to Reserve Fund, 10% for amortisation of debentures, 5% to Deterioration Fund, 10% to the directors, and 10% for distribution amongst operatives of the factory. No QUOTATIONS reported.

"SANTA HELOIZA," FABRICA.—Legal Domicile: Rio de Janeiro. Offices: Rua Alfandega 11. DIRECTORS: Dr. Jorge Street, Joaquim Duarte da Fonseca. Elected for four years. Qualification: 50 shares. Remuneration: Voted at annual meeting. Advisory Board: Dr. Gabriel Ozorio de Almeida, Dr. Hedefonso Dutra, and Dr. Eduardo Guinle. REGISTERED at the Junta Commercial de Rio de Janeiro: March 7th, 1907. OBJECT: To acquire and work the linen mill of Santa Heloiza, in the city of Rio de Janeiro. CAPITAL: Authorised, Rs.1,000,000\$, in 5,000 shares of 200\$, of which 900,000\$ were issued to vendors and only Rs.100,000\$ were paid up in cash. Duration: 30 years. The business year closes December 31st, and accounts are submitted in March following. No accounts yet published. No QUOTATIONS reported.

"SANTA LUIZA," TECELAGEM.—Legal Domicile: Rio de Janeiro. Offices: Rua Alfandega 11. Telephone: 143. DIRECTORS: Dr. Jorge Street (President), and A. Leslie (Manager). Remuneration: Rs.9,600 each and Rs.2,400\$ more to manager. Advisory Board: Must be shareholders and are elected annually, and each receive Rs.1,200\$ per annum. INCORPORATED: October 7th, 1891. OBJECT: To manufacture seamless jute bagging (under special patent), and to engage in any other industry. The statutes were registered at the Junta Commercial, October 26th, 1891. Term of association: 30 years. The business year closes December 31st and accounts are submitted in March following. VOTING POWERS: One vote for 10 shares, to 50 votes. CAPITAL: Authorised, Rs.300,000\$, divided into 1,800 shares of 200\$ each. On March 17th some alterations were made in the statutes, but the capital was not altered. NO DEBENTURES have been issued. From the net profits 5% are put to the Reserve Fund and 5% to Deterioration account. Last dividend (1903): 10%. LATEST QUOTATION (December, 1907): 240\$ per share.

"SANTA MARIA," FIAÇÃO E TECIDOS.—Legal Domicile: Rio de Janeiro. Offices: Rua 1^o de Março 33. DIRECTORS: Dr. Joaquim de Lima Pires Ferreira (President), Francisco José da Silva Rocha (Secretary and Treasurer). Elected June 20th, 1907, for six years. Qualification: 50 shares. Remuneration: Rs.500\$ per month to each director, and 500\$ additional per month to the manager. Advisory Board: Dr. Gustavo A. da Silveira, Coronel Benedicto Antonio Bueno, José Ribeiro Duarte. INCORPORATED: April 15th and registered April 24th, 1905. OBJECT: To take over and develop the business of the existing cotton mills and erect houses for the operatives. CAPITAL: Initial authorised, Rs.300,000\$, fully paid up, raised by revaluation and distribution of bonus shares in 1896 to Rs.1,000,000\$, in 5,000 shares of Rs.200\$ each. Duration: 30 years. The business year closes December 31st and accounts are submitted in March following. VOTING POWERS: Five shares to one vote. DEBENTURES: At a special meeting held November 23rd, 1905, it was resolved to ratify the authority passed by the first meeting of shareholders for the issue of 1,500 8% first mortgage debentures of 200\$ each to the value of Rs.300,000\$. This mortgage was registered at the First District General Mortgage Office on May 25th, 1905, and the issue was then made at par; interest is payable half-yearly, and amortisation at the rate of 2% effected annually in November. The report for the year 1906 was presented by the outgoing Board: G. Hargreaves, Augusto Mercel and A. Ferreira Baltar. No dividends have so far been paid. QUOTATION (December 1907): Shares, none; debentures, 195\$.

**EXTRACT FROM PROFIT AND LOSS ACCOUNT—
DECEMBER 31st, 1906.**

Dr.	
Interest on debentures	24,000\$
Interest and discounts	16,995\$
General charges	5,317\$
Municipal tax	1,203\$
Insurance	2,860\$
Remuneration to Board	25,200\$
Carried forward to 1907	30,267\$
	105,842\$
Cr.	
Brought forward from 1905	13,989\$
Commission on transfer shares to bearer	3,400\$
Profit on sale of goods	31,300\$
Production of factory	57,200\$
	105,842\$

SÃO CRISTOVÃO, FABRIL DE.—Legal Domicile: Rio de Janeiro. Offices: Praia de São Christovão, No. 5. **DIRECTORS:** Luiz de Malafáia, Alexandre Mont'Alverne and Manoel de Miranda Roza. Elected for five years. **Qualification:** 50 shares. **Remuneration:** Rs.7,200\$ per annum besides 2½ % on net profits to each director. **Advisory Board:** Dr. Francisco Correa Dutra, Barão de Paranaipacaba and Manoel José Amorozo Lima. **REGISTERED:** February 27th, 1905. **OBJECT:** To carry on the business of soap and oil boilers, for a term of 20 years. **Capital** 200,000\$, divided into 1,000 shares of 200\$ each. The business year closes December 31st, and accounts are submitted in April following. **VOTING POWERS:** One vote for every five shares. **LAST QUOTATION** (December, 1907): 172\$ per share.

"SÃO FELIX," FIAÇÃO E TEGIDOS—Legal Domicile: Rio de Janeiro. Offices: Rua S. Pedro 83. **DIRECTORS:** José Silva and Luiz José da Costa. **Qualification:** 100 shares each. **Remuneration:** Rs.12,000\$ per annum and 2½ % of net profits to each. **Advisory Board:** Olympio Frederico Loup, João Caldas Vianna and Dr. Luiz Pedro Barboza, serving gratuitously. **INCORPORATED** and registered in 1891. **OBJECT:** To carry on the business of manufacture of hose and weaving generally. **CAPITAL:** Initial authorised, Rs.500,000\$, in 5,000 shares of 100\$ each, fully paid up; reduced in 1892 to Rs.450,000\$, divided into 4,500 shares. In 1903 the Statutes were again altered and the capital raised to Rs.900,000\$ by revaluation of the assets, when 4,500 new shares, representing the increase, were distributed as bonus to the shareholders. **Profits** are distributed: 10 % to the reserve fund until it reaches Rs.300,000\$, 5 % to directors, and the remainder as dividends. The half yearly dividends for 1906 were 3\$ and 3\$, or at the rate of 6 % per annum. **Duration:** 50 years, ending February, 1941. The business year closes December 31st, and accounts are submitted in March following. **VOTING POWERS:** Ten shares to one vote. **LATEST QUOTATION** (December, 1907): 60\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Land, factory and machinery	964,708\$
Raw materials and manufactures	302,762\$
Cash	22,794\$
Sundry debtors	18,618\$
Furniture	2,109\$
Directors' deposits	20,000\$
Insurance	1,200\$
	1,830,191\$
LIABILITIES.	
Capital	900,000\$
Reserve fund	184,863\$
Profit and loss	96,161\$
Accounts current	99,311\$
Dividends (two)	29,856\$
Sundry guarantees	20,000\$
	1,830,191\$

EXTRACT FROM PROFIT AND LOSS ACCOUNT, 1906.

Cr.	
Brought forward from 1905	74,313\$
Manufactures	137,910\$
Extraordinary profits	6,492\$
Rents	847\$
Interest and discount	287\$
	219,849\$
Dr.	
Directors' remuneration	24,000\$
Directors' percentage	4,462\$
General charges and insurance	32,804\$
Reserve fund	8,923\$
Dividends	54,000\$
Carried forward to 1907	96,160\$
	Rs.219,849

SÃO JOÃO, FABRICA.—Legal Domicile: Rio de Janeiro. Offices: Rua Alfandega No. 11. Address: P.O. Box 1,272. Code Address: "Juta." Telephone: 143. **DIRECTORS:** Dr. Jorge Street, Dr. Joaquim Dutra da Fonseca and Dr. Idefonso Dutra, elected for two years. **Qualification:** 50 shares. **Advisory Board:** Luiz Felipe de Souza Leão, José Saboia Vriato de Medeiros and Dr. Carlos Augusto Flores. **Incorporated:** First in 1888 under the title of "Fabrica de Tecidos de São João." **OBJECT:** Manufacture of jute and other textiles. **CAPITAL:** Rs.550,000\$, divided into 2,750 shares of 200\$, fully paid. In September, 1889, this was raised to Rs.1,000,000\$ by issue of 2,250 new shares for enlargement of the works and erection of dwelling houses for the operatives. **DEBENTURES:** Authorised in 1888, 2,250 first mortgage bonds 8 % of 200\$, of which 1,500 were issued in that year and 750 balance in 1889. The difficulties which followed placed the assets into the hands of creditors and mortgage holders, and the original concern was put up for sale by auction and reorganised by the purchasers, who in 1897 registered the factory under the present title of Companhia Fabrica de São João. In 1899 the capital was fixed at Rs.2,400,000\$, divided into 12,000 shares of 200\$, and the debentures paid off. The company has not published accounts of late, so its position cannot be ascertained. On October 11th a general meeting authorised the directors to amalgamate with the Santa Luzia and the São Paulo factories belonging to the Conde de Penteadó. **LATEST QUOTATION** (December, 1907): 140\$ per share.

SÃO JOAQUIM, FABRIL.—Legal Domicile: Rio de Janeiro. **DIRECTORS:** Narciso Fernandes da Silva Neves, José Antonio da Costa Rocha and João Athayde. Elected for three years, and all re-eligible. **Qualification:** 50 shares each. **Remuneration:** Voted at annual meeting of shareholders. **Advisory Board:** Antonio José Alves Coelho, Visconde de Ylleiela and Oliveira Azevedo Barros & Cia. **INCORPORATED:** May 27th, and registered at the Junta Commercial of Rio de Janeiro June 12th, 1893. **OBJECT:** To take over and carry on the business of manufacture of cotton and other textiles at the mills, No. 17, Rua Santa Clara, Nitheroy, and to acquire other factories, build dwelling houses for the operatives of the company, &c. **CAPITAL:** Initial authorised, Rs.2,000,000\$, in 10,000 shares of 200\$ each, all paid, of which Rs.1,990,000\$ in payment of the properties taken over by valuation, and only 10,000\$ in cash. The term of association is for 50 years from July 1st, 1900, ending July 1st, 1950. The business year closes June 30th, and accounts are submitted in September and October following. **VOTING POWERS:** One vote for every 10 shares, with a maximum of 200 votes. The capital was reduced to Rs.1,200,000\$ at a general meeting held November 7th, 1906, when the nominal value of shares was reduced to Rs.100\$. The original shareholders received 2,000 shares of the reduced capital, and the 10,000 remaining were exchanged for 8 % debentures outstanding to value of Rs.1,000,000\$, issued in 1901. **LATEST QUOTATION** (December, 1907): Rs.165\$ per share.

EXTRACT FROM BALANCE SHEET, JUNE 30TH,

1906.	
ASSETS.	
Property	1,200,000\$
Land and machinery	127,798\$
Repairs and renewals	47,726\$
Land at Sta. Clara and S. Diogo	10,130\$
New looms	16,839\$
Manufactures	515,760\$
Furniture	7,163\$
Stores	142,196\$
New buildings	147,122\$
Tramroad	3,832\$
Valorisation of factory	13,915\$
Debentures (collateral)	200,000\$
Directors' deposit	20,000\$
Debtors	133,526\$
Signed accounts	157,802\$
Bills receivable	7,912\$
Charges on mortgage loan	10,000\$
Insurance	7,811\$
Judicial deposit	2,000\$
Bank of Brazil	23,768\$
Cash	22,998\$
Other accounts	6,410\$
	<u>2,859,505\$</u>

LIABILITIES.	
Capital	1,200,000\$
Reserve fund	6,059\$
Special reserve	6,059\$
Profits carried over	732,291\$
Guaranteed loan	500,000\$
G. Narciso F. Silva Neves	325,424\$
Directors' deposit	20,000\$
Salaries	23,612\$
Accounts payable	23,966\$
Other accounts	12,093\$
	<u>2,859,505\$</u>

PROFIT AND LOSS ACCOUNT—JUNE 30TH, 1906.

CR.	
Profit from manufactures	112,816\$
Other profits	1,312\$
	<u>114,128\$</u>
DR.	
Taxes	15,338\$
Insurance	3,422\$
Interest on debentures	11,920\$
Interest and discounts	14,353\$
Freights and cartage	5,473\$
Salaries and bonuses	8,100\$
Losses on sundry accounts	7,118\$
Other accounts and general charges	4,852\$
	<u>70,571\$</u>
Profit, from July to December	43,557\$
	<u>114,128\$</u>
Profits, January to June, 1905	43,557\$
Profits, July to December, 1905	53,406\$
	<u>101,963\$</u>

Profits were not divided, so that reserves were unaltered and remuneration to Board was postponed.

SÃO PAULO—RIO GRANDE RAILWAY.

Registered Feb. 6th, 1893, at Rio de Janeiro. Head Office: Avenida Central 58, Rio de Janeiro. Code Address: "Paugrande," Rio de Janeiro. Paris Office: 11, Rue Louis le Grand. Code Address: "Paugrande." Directors: Alexander Mackenzie (President), Dr. Trajano S. V. de Medeiros, Dr. João Teixeira Soares, Julien Decrais, Ernest Genty. Advisory Board: Dr. Fabio Nunes Leal, S. Crowther Smith, Charles F. Hargreaves. Comité Technique: Ernest Genty, Gaston de Cerjal. Qualification: 100 shares each. Remuneration: Rs.18,000\$000 per

annum for Brazilian directors and 6,000 francs for French directors. Duration of Concession: Perpetual, with privilege for 95 years. Objects: To acquire and work a concession granted under Federal Decree No. 10,432 of May 7th, 1889, afterwards modified by Decrees Nos. 305, 462 and 620 of 1890, 397 of 1891, 968 and 1,088 of 1892, 1,963 and 1,984 of 1895, Aviso No. 64 of September 11th, 1896, Decrees Nos. 3,891, 3,775, 3,792 and 3,808 of 1900; consolidated in Decree No. 3,947 of March 7th, 1901. The Estrada de Ferro São Paulo—Rio Grande enjoys exclusive rights for 90 years with guarantee of interest at the rate of 6% gold per annum during 30 years on a capital not exceeding Rs.30,000\$000 gold (£3,375) per kilometre for construction of a line of railway from Itararé to the North, where it will join with the Sorocabana Railway on the boundary of the States of Paraná and São Paulo, thence extending in a southerly direction through the States of Paraná and Santa Catharina, passing through Jaguarihyva, Castro, Ponta Grossa (where it connects with the Paraná Railway), and Porto da União (where it crosses the Rio Iguaçu), through São João and São Roque, and on to the northern margin of the Rio Uruguay, near a point where the Rio do Peixe empties into that stream, and finally connects in that vicinity with the line of the Compagnie Chemin de Fer Sud-Oest Brésilien. A line of railway from the City and Port of São Francisco, situate on an island of the same name in the State of Santa Catharina, running inland over the Serra do Mar, to join up with the main north and south line at a point between Rebouças and Porto da União on that line; from this point crossing the valley of the river Barra Grande, and following one of the tributaries of the river Dos Patos crossing the Serra da Esperança near the source of the river dos Bananeiros, and descending the valley of this river, crossing various small streams on the plateau of Guarapua. From this city it will follow the valley of the river Jordão until it reaches the Iguaçu, keeping from this point on the right bank of the river Iguaçu until it finally arrives at the Colony of Santa Maria. Besides the guarantee, (1) Unoccupied lands to the extent of 9 kilometres on either side of the line are ceded to the company, with the obligation to settle same within 50 years; (2) the company has the right of expropriation for construction purposes; (3) preference as regards mineral rights. No other concession can be granted within a zone of 20 kilometres on either side of the line during the period of the concession. Tariffs are subject to Government approval, and shall be revised every three years. Colonists, immigrants and their baggage and instruments will be carried free, as also mails and seeds and plants distributed by Government. Whenever dividends exceed 12% the Government may demand that tariffs shall be reduced. The Government has the option of expropriation after 30 years from 1889 at a price based on the average net yield of the previous five years, payable in 5% bonds of the Federal Government, but this price cannot be less than the amount covered by the guarantee of interest by the Federal Government. The company cannot dispose of the line or any part of the same without the consent of the Federal Government. The guarantee is free of all Brazilian taxes, and payable half-yearly on June 30th and December 31st. The company, before proceeding with the construction of any fresh section, must deposit the corresponding capital at the rate of Rs.30,000\$000 (£3,375) per kilometre. Should construction be interrupted for three months, except for *force majeure*, the concession is liable to be declared null and void. A date will be fixed for completion of each section after the respective deposit has been authorised. Should dividends, after tariffs have been reduced, exceed 8%, the excess shall be divided with the Government until the amount disbursed on account of guarantees has been repaid. For all operations, the exchange of 27d. shall be adopted. CAPITAL: The original authorised capital was Rs.40,000,000\$000, but was reduced to Rs.24,000,000\$000 in 120,000 shares of Rs.200\$000 and finally transformed by resolution of the shareholders on September 15th, 1904, into 80,000,000 francs, divided into 80,000 shares of 500 francs each, all paid, at which it now stands. At a general meeting of September 9th, 1907, the directors were authorised to contract with the Brazil Railway Company, of New York, for the construction of the different lines, at a cost of 100,000 francs per kilometre complete, with

COUNT, 1906.

74,313\$
137,910\$
6,492\$
847\$
287\$
219,849\$
24,000\$
4,462\$
32,304\$
8,923\$
54,000\$
96,160\$
Rs.219,849

Rio de Janeiro.

O. Box 1,272.

DIRECTORS:

Muneca and Dr.

Qualification: 50

Luiza Leão, José

Augusto Flores.

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Rs.165\$ per

the respective rolling stock, &c., payable in 5% debentures redeemable in 90 years. During construction, the service of the debentures will be met by the contractors out of the guarantee. The directors were also authorised to transfer to the Brazil Railway Company the rights to unoccupied lands along the route, on condition of settlement of same by the said Brazil Railway Company. **CONCESSIONS AND GUARANTEES:** The company holds concessions for construction of lines to the estimated extent of 2,092 kilometres, and with a subvention equivalent to 6% per annum on the capital expended that may not exceed Rs.30,000,000 in gold (£3,375) per kilometre. The route traverses a difficult country, crossing the Serra do Mar, and with very numerous large rivers, such as the Iguaçu, Paranapanema, Tibagy, Vanguay and Uruguay. The climate is salubrious and suitable for European settlers, but at present the country is very sparsely populated. The report of the Minister of Public Works for 1906 gives the following information regarding the working of the company's lines:—

	Kilometres.
Length of lines in traffic	416.8
In construction	345.2
Surveys approved	244.0
Under survey	398.2
Not surveyed	687.5
	2,091.7

By Decree No. 6,533 of June 20th, 1907, the term for completion of the branch from União da Victoria to the River Uruguay, valley of the Paranapanema, was fixed at three years, as also for presentation of surveys for line from São Francisco to River Paraná. The same decree allows for three years from date for presentation of surveys for line from Jaguarahyva to the valley of the Paranapanema, and completion of the first section of same, counting from date of decree. The company, moreover, undertakes to settle a block of land for each 100 kilometres of line, each block to contain 100 lots suitable for agriculture or cattle raising, and to settle immigrants thereon within two years from date of approval of each section, subject to a fine of Rs.30,000,000 in case of failure to comply with the conditions established in this decree.

"SÃO PEDRO DE ALCANTARA," FABRIL DE TECIDOS.—Legal Domicile: Rio de Janeiro. Offices: Rua da Candelaria, No. 37. Code Address: "TUCHAU." **DIRECTORS:** R. Schubach (President), A. C. de Oliveira Torres (Treasurer). Elected for three years. Qualification: 100 shares each. Remuneration: Rs.12,000 per annum and 2½% on amount of dividends to each director. **Advisory Board:** João Brasileiro de Toledo Franco, Joaquim Pinto Cardozo de Menezes and Antonio Pedro da Silva Carvalho. Elected yearly. Remuneration: Rs.1,200 per annum each. **INCORPORATED** in 1885. **OBJECT:** To acquire the cotton mills and business of Rebello & Cia., near Petropolis, in the State of Rio de Janeiro. **CAPITAL:** Initial authorised, Rs.600,000, issued to vendors in shares of 200\$ each. In May following it was raised to Rs.850,000\$, the increase ranking for dividends only after amortisation of an equivalent sum of debentures issued simultaneously. In 1887 the mills were destroyed by fire, but the loss was covered by insurance. In 1894, after repayment of a second debenture loan, issued for reconstruction of the factory, to the value of Rs.150,000\$, the capital was raised by issue of bonus shares to Rs.2,000,000\$, at which it now stands. In 1902, 1,500 shares were bought in, and in 1903 other 175, the capital ranking for dividends being thus reduced to Rs.1,665,000\$. Two issues of 7% debentures, to value of Rs.250,000\$ and Rs.150,000\$ respectively, were effected, but have been entirely withdrawn. The term of association is for 25 years, ending December 31st, 1910. The business year closes December 31st, and accounts are submitted in May following. **VOTING POWERS:** Five shares to one vote. **DIVIDENDS** are payable half-yearly in January and July, and for the last 13 years have been as follows:—

	First half.	Second half.
1894	7½%	7½%
1895	7½%	6%
1896	5%	nil
1897	nil	3%
1898	5%	6%
1899	5%	5%
1900	5%	2½%
1901	nil	2½%
1902	4%	5%
1903	5%	5%
1904	5%	nil
1905	2½%	nil
1906	nil	2½%

At a special meeting held August 17th, 1907, it was resolved to reduce the nominal capital to Rs.1,650,000\$ by cancelling the shares bought in. Authority was given to Board to issue 8% debentures to value of Rs.800,000\$, at not less than 90%, in order to acquire 138 new looms and to renew the 184 existing. The maximum for the reserve was raised to Rs.400,000\$, and a new division of profits agreed on—5% to Reserve Fund, and then 10% to Renewal Fund. It was also resolved that each member of Advisory Board should receive Rs.1,200\$ per annum. **LATEST QUOTATION (December, 1907):** 155\$ per share. **BALANCE SHEET—DECEMBER 31ST, 1906.**

ASSETS.

Land, canal and floodgates	116,987\$
Machinery	801,197\$
Buildings, factory and dependencies	388,898\$
Hydraulic power	150,000\$
Houses for operators	10,803\$
Furniture	3,856\$
Directors' deposit	40,000\$
Redeemed shares	335,000\$
Insurances and other accounts	3,291\$
Renewals	26,535\$
General stores	115,904\$
Manufactures	67,188\$
Debtors	165,238\$
Banco Commercial Rio de Janeiro	52,268\$
Cash	732\$
	2,346,847\$

LIABILITIES.

Capital	2,000,000\$
Reserve Fund	113,667\$
Directors' deposit	40,000\$
Bills payable	112,801\$
Dividends payable	51,140\$
Salaries	17,741\$
Creditors	4,097\$
Dividend tax	1,240\$
Sundry accounts	4,978\$
Profit and loss—balance	1,179\$
	2,346,847\$

PROFIT AND LOSS ACCOUNT.




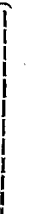
Dr.	
Brought forward from 1905	3,866\$
Profits, factory—first half 1906	79,490\$
second half 1906	126,193\$
Other profits	1,652\$
Rents received	2,403\$
Sundry accounts	1,771\$
	214,875\$
Dr.	
"Consumption" dues and taxes	54,057\$
Insurance and general charges	10,168\$
Directors' fees and salaries	62,850\$
Interest and discount	11,475\$
Losses through three firms	10,584\$
Office rent	4,800\$
Manager	2,400\$
Reserve account and special reserve	5,820\$
Dividends—3% on Rs.1,665,000\$, second half-year	49,950\$
Sundry	1,592\$
Balance	1,179\$
	Rs.214,875\$

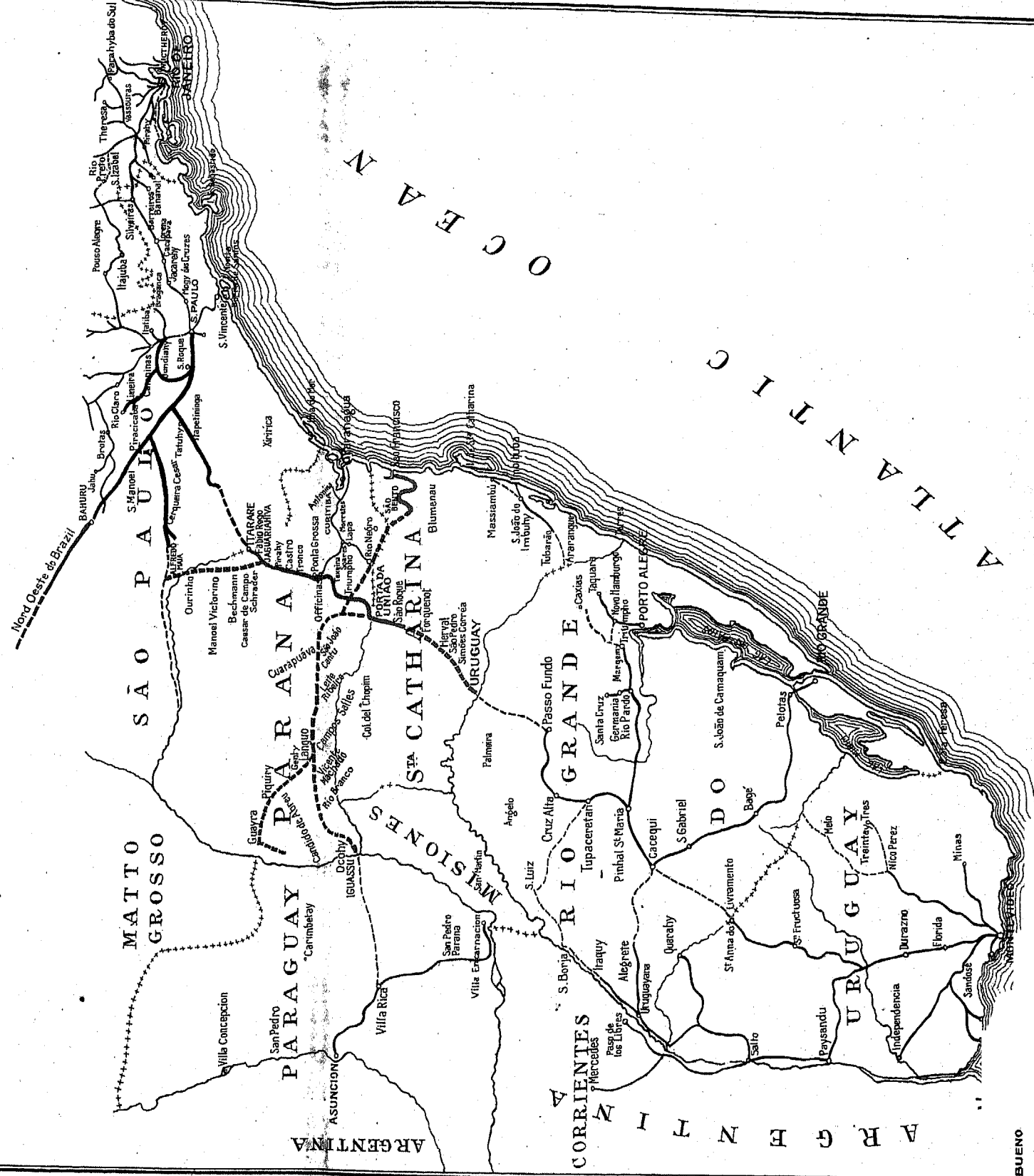
MAP OF RAILWAY SYSTEMS

FROM

RIO DE JANEIRO TO RIO GRANDE DO SUL,

(and Connections with the River Plate Railways)

Sorocabana Railway Company shown thus  to be constructed
 São Paulo & Rio Grande Railway Co.  to be constructed
 Other Railways in Traffic  to be constructed
 to be constructed



SOCIEDADE ANONYMA "O BRAZIL."—Legal Domicile: Rio de Janeiro. Office: Avenida Central 22, 24 and 26. Code Address: "BRAZIL." Telephone: No. 2120. DIRECTORS: Dr. Roxoroiz and Dr. Paulino Soares de Souza; Carlos Pereira (Manager). Advisory Board: Dr. Silva Costa and Augusto de Barros. Qualification for directors: 100 shares each. Remuneration: 20% of the surplus available for dividends to each director, and 4% to each member of the Advisory Board. REGISTERED: January 28th, 1907. OBJECT: To undertake the publication of a daily newspaper in Rio de Janeiro, and in Paris a weekly one for propaganda purposes; as also to buy and sell paper, type and other press accessories, and undertake general printing and publishing. CAPITAL subscribed and paid up is Rs.500,000\$ in 2,500 shares of 200\$ each.

TIJUCA.—Legal Domicile: Rio de Janeiro. Offices: Rua 1° de Março 52. Telephone: 2090. DIRECTORS: J. R. Marian (Manager), Dr. Carlos Ferreira de Almeida (Treasurer). Qualification: 50 shares. Remuneration: Rs.6,000\$ each, and Rs.18,000\$ extra to the managing director, in addition to 7% out of the net profits, of which 5% to the managing director and 2% to the treasurer. Advisory Board: R. Schubaek, João Ribeiro Fernandes Coelho and Virgilio da Silva Pereira. INCORPORATED on December 14th, 1904. OBJECT: To carry on the business of manufacturers of woollen goods. The statutes were registered at the Junta Commercial December 22nd, 1904. CAPITAL: Initial authorised, Rs.250,000\$ in 1,250 shares of 200\$ fully paid, since raised to Rs.500,000\$ by revaluation of assets. Reserve Fund (December 31st, 1906): Rs.9,740\$. Profits are distributed as follows: 10% to Reserve Fund, 10% to Deterioration Fund, 7% to Board of Directors and the rest for dividends. In 1906 a dividend of 8\$ per share was declared. The term of association is for 50 years, ending December, 1954. The business year closes December 31st, and accounts are submitted up to April following. VOTING POWERS: Ten shares for one vote. NO SALES have been reported lately.

EXTRACT FROM PROFIT AND LOSS ACCOUNT—

DECEMBER 31st, 1906.

CR.		
Carried forward from 1905		27,867\$
Profits		78,553\$
		106,420\$
DR.		
Directors' remuneration		12,000\$
Interest, discounts on sales, &c.		22,983\$
Reserve and Depreciation Funds		12,514\$
Loss on manufactures		8,242\$
Taxes		500\$
Dividend at 8\$ per share		20,000\$
Balance carried over to 1907		30,181\$
		106,420\$

TRANSPORTES E CARRUAGENS.—Legal Domicile: Rio de Janeiro. Offices: Rua Barão de S. Felix 112. DIRECTORS: Antonio José Martins da Motta, José Antonio da Cunha, Manoel Rodrigues Fontes. Elected for five years. Qualification: 100 shares. Remuneration: Rs.18,000\$ to president, Rs.12,000\$ to each other director and 6,000\$ additional to managing director, besides 10% of net profits divided amongst them. Advisory Board: José Antonio de Castro Pereira, Joaquim Rodrigo de Freitas and Antonio Carlos Brazil. Remuneration: Rs.2,400\$ per annum to each. REGISTERED: December 24th, 1889, under the name of Transporte de Café e Mercadorias. OBJECT: Transportation of passengers and freight, and the dispatching, shipping and discharging of coffee and other merchandise; to act as agents for same; and to maintain workshops for the construction and repair of vehicles. CAPITAL: Initial authorised, Rs.1,000,000\$ in shares of 100\$ each, all paid up. At an extraordinary general meeting held October 2nd, 1899, it was resolved to alter the name to that of Companhia Transportes e Carruagens, and to raise the capital to Rs.2,000,000\$

in 20,000 shares of 100\$ each; the additional 10,000 shares were then paid up in full. The term of association was likewise extended to October 1st, 1929. The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: One vote for every 10 shares. Dividend: 8\$. LATEST QUOTATION (December, 1907): 78\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.		
Goods in store		90,064\$
Rolling stock (362 carriages, 90 carts and waggons)		926,667\$
931 mules and horses		294,300\$
Real estate		907,010\$
Cash in hand and at bankers		161,688\$
Liveries and harness		118,531\$
Redeemed shares (285)		37,295\$
Sundry debtors		90,809\$
Directors' deposit		40,000\$
Workshops—value of machinery		36,828\$
Sundry		28,445\$
		2,819,637\$
LIABILITIES.		
Capital—20,000 shares of 100\$		2,000,000\$
Reserve Fund—285 shares		37,295\$
" invested		462,705\$
Depreciation Fund		143,717\$
Dividends—unclaimed		11,001\$
" balance first half		8,919\$
Tenth dividend for second half 1906		100,000\$
Directors' commission		16,000\$
Directors' deposit		40,000\$
		2,819,637\$

PROFIT AND LOSS ACCOUNT.

CR.		
Cartage of goods		740,342\$
Carriage hire		782,758\$
Working profits		157,144\$
Store and house rents		18,338\$
House rent (at Saule)		8,250\$
Sundry		5,401\$
		1,712,291\$
DR.		
Salaries and wages		746,021\$
General charges, including forage		389,287\$
Sacco farm expenses		8,133\$
Loss by death of animals		26,785\$
Repairs of carriages		109,297\$
Taxes and insurance		52,707\$
Deterioration of carriages		113,925\$
Deterioration of harness		10,200\$
Deterioration of liveries		4,322\$
Depreciation Fund 5%		16,546\$
Furniture account and bad debts		5,045\$
Stations		4,873\$
Dividend		100,000\$
Directors' remuneration		49,200\$
Directors' commission—10% on dividends		16,000\$
		1,712,291\$

UNIÃO COMMERCIAL DOS VAREGISTAS.—Legal Domicile: Rio de Janeiro. Offices: Rua 1° de Março No. 20. DIRECTORS: Visconde S. João de Madeira, J. L. Gomes, B. Assumpção, Agostinho Teixeira Novais. Elected for three years and re-eligible. Qualification: 50 shares each. Remuneration: Rs.12,000\$ each. Advisory Board: José de Almeida (Jun.), Francisco de Assis Carvalho, Bernardino José da Cruz. INCORPORATED and registered at the Junta Commercial in May, 1887. OBJECT: To carry on fire and marine insurance business in Brazil. CAPITAL: Initial authorised, Rs.500,000\$ in 5,000 shares of 100\$ each, of which 10%, or 50,000\$, fully paid up. On February 22nd, 1888, the statutes of the company were altered and the capital

raised to Rs.1,000,000\$, divided into 5,000 shares of 200\$ each, on which 10 % more were called up, thus raising the issued capital to Rs.150,000\$. In December, 1901, 10 % more was credited to shareholders out of profits, raising the paid up capital to Rs.250,000\$. Operations on marine risks commenced on May 7th, 1903. Duration: 30 years. The business year closes December 31st, accounts being submitted about three months later. VOTING POWERS: One vote for five shares up to 20 votes. Profits are divided: First 10 to 20 % to Reserve Fund up to the maximum of Rs.200,000\$, after which this appropriation goes to complete capital: 5 % is applied to the fund of the Sociedade Beneficente dos Varejistas. The company has deposited in the Federal Treasury Rs.200,000\$. The Reserve Fund at December 31st, 1906, stood at Rs.128,445\$, whilst Rs.48,856\$ was carried forward. DIVIDENDS PAID: 1903, 2\$ and 3\$; 1904 to 1906 included, 3\$ and 3\$ for each year, being at the rate of 12 % on the paid-up capital. LATEST QUOTATION (December, 1907): Rs.49\$. Gross profits in 1908, including balance from 1905: Rs.432,224\$. The debit side of profit and loss account shows:—

For casualties (fire)	167,364\$
General expenses	92,710\$
Re-insurances and recisions	29,811\$
Casualties (marine)	12,792\$
Dividends	30,000\$
Commissions	21,234\$
Reserve Fund, 20 %	9,720\$
Sociedade U. G. dos Varejistas	2,430\$
Policies cancelled	11,418\$
Sundry	6,389\$
Carried forward to 1907	48,856\$
	432,224\$

"UNIÃO DOS PROPRIETARIOS" SEGUROS TERRESTRES.—Legal Domicile: Rio de Janeiro, Rua da Candelaria No. 18. DIRECTORS: A. J. Alexandrino de Castro, José Campello de Oliveira, Antonio Moreira da Costa. Elected for five years and re-eligible. Qualification: 50 shares each. Remuneration: Rs. 7,200\$ and 5 % commission on dividends for each director. Advisory Board: Daniel Ferreira dos Santos, Sebastião José de Oliveira, and João Jorge Gaio, Junior. INCORPORATED by the society "União dos Proprietarios" December 6th, 1894. Duration: 25 years. REGISTERED: January 14th, at the Junta Commercial. OBJECT: To do business in fire insurance at the Federal capital and other parts of Brazil, to buy and sell real estate, to loan money on mortgage, partake in municipal loans, and to deal generally in stocks and shares. The legal deposit of 200 Federal apolices (bonds) of the value of Rs.200,000\$ was duly effected. CAPITAL: Initial authorised, Rs.500,000\$, in shares of 100\$ each, on which 20 %, or Rs.100,000\$, was paid up. In April, 1902, the sum of Rs.150,000\$ was transferred from profits in suspense to capital, and bonus shares distributed to this amount amongst shareholders, thus raising the paid-up capital to Rs.250,000\$. At a general meeting, May 28th, 1903, some alterations were made in the statutes, but the capital was maintained unaltered. The business year closes December 31st and accounts are submitted in March following. VOTING POWERS: One vote for each five shares, up to a maximum of 20 votes. The Reserve Fund is constituted by an appropriation of 10 % of the profits. At December 31st this fund stood at Rs.46,076\$. The sum of 5 % of profits is deducted for the founders. On December 31st, 1906, the sum of Rs.202,199\$ stood to credit of profits in abeyance, Rs.33,490\$ to that of a special reserve. Dividends for five years have been as follows:— 1902, 2\$ and 1\$500, equal to 4 % and 3 %, equal to 7 % paid-up capital; 1903, 1\$500 and 1\$875, equal to 3 % and 3½ %, equal to 6½ % paid-up capital; 1904, 1\$500 and 2\$, equal to 3 % and 4 %, equal to 7 % paid-up capital; 1905, 2\$ and 1\$, equal to 4 % and 2 %, equal to 6 % paid-up capital; 1906, 1\$500 and 2\$, equal to 3 % and 4 %, equal to 7 % paid-up capital. LATEST QUOTATION (December, 1907): Rs.88\$ per share.

EXTRACT FROM PROFIT AND LOSS ACCOUNT.

Dr.	
Special reserve	43,000\$
Remuneration and salaries	34,840\$
Dividends	17,500\$
Casualties paid	26,000\$
General charges	7,585\$
Gratuities, bonuses and commissions	11,026\$
Expenses and liquidation, S. Paulo	3,984\$
Cancelling and restitutions	4,399\$
Reductions, 3,256\$; loss on shares (Banco da Republica), 3,300\$	6,556\$
Licence and taxes	2,701\$
Re-insurances	3,950\$
Discounts	5,049\$
Charges on casualties	1,521\$
Fiscalisation	1,468\$
Reserve fund	2,687\$
União dos Proprietarios Company	1,344\$
Profit in abeyance	22,368\$
	195,878\$

Cr.	
Premiums	182,146\$
Premiums at S. Paulo	10,482\$
Commissions	21,627\$
Interest on stock	16,880\$
Interest and discounts	5,695\$
Policies	5,248\$
Rents	4,000\$
	195,878\$

USINA SÃO JOÃO.—Domicile: Rio de Janeiro. INCORPORATED: October 19th, 1906. Registered same date. Duration: 30 years. OBJECT: Cultivation of sugar cane, farming, colonisation and cattle breeding, &c. CAPITAL: Authorised, Rs.900,000\$, in 4,500 shares of 200\$, all paid. No debentures. No dividend or sales announced.

VERA CRUZ MARINE AND FIRE INSURANCE COMPANY.—Legal Domicile: Rio de Janeiro. Offices: Rua do Ouvidor 46. DIRECTORS: A. Hasselmann (President), A. A. de R. Sattamini (Secretary). Elected for six years. Qualification: 10 shares. Remuneration: Rs.25,000\$ and 10 % of premiums to president, Rs.7,200\$ to secretary. REGISTERED: April 19th, 1900, at the Junta Commercial, to do business in marine and fire insurance, after deposit of Rs.200,000\$ at the Treasury. Duration: 30 years. CAPITAL: Initial authorised, Rs.1,000,000\$, in 1,000 shares of 1,000\$, of which 50 %, or 500,000\$, paid up. For five years half-yearly dividends of 25\$ per share were paid. Heavy losses in 1906 prevented distribution of dividends for that year. The assets included 514 Federal apolices of Rs.1,000\$. The value of policies in force on December 31st, 1906, was Rs.47,180,700\$ against fire, and Rs.1,341,050\$ for marine risks.

BALANCE SHEET—DECEMBER 31st, 1906.

Dr.	
Capital, authorised	1,000,000\$
Reserve Fund	92,339\$
Directors' deposit	20,000\$
Dividends, unclaimed	850\$
	1,113,189\$
Cr.	
Capital, paid-up	500,000\$
Apolices, 514 (inclusive 200 in Treasury)	463,786\$
At bankers	34,146\$
Cash	30,106\$
Mortgages on house property	37,928\$
Directors' deposit	20,000\$
House property	10,860\$
Loans on collateral security	7,800\$
Agents	5,786\$
Shares	3,800\$
Furniture	3,815\$
Banco Rural—liquidation bills	5,505\$
Stamps	567\$
	1,113,189\$

The shareholders and, owing to the excessive competition at the general meeting, the company and re- and divide the as been entrusted to running risks ve transferred to the

VIAÇÃO FER

de Janeiro. Offi Address: "Tm Dr. Joaquim Mat Dr. João Cândido for three years. Determined at Augusto de Freitas Vitor Moreira I ORIGINAL CAPITAL a contract entered Carlos Euler, Jun November 12th, 1 of Sapucahy, with on a maximum ca were: Senador Gr Vieira Souto, C.E. as superintendent The latter gained and ere long beca took place in the sh in number, and in company, embrac capital of the R.100,000,000\$, o up amount, Rs.27, and Rs.37,900,045 connected railways Victoria to Monto to Minas Geraes, Santo Provinces should have forme

FIRST SYSTEM

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Soledade

Soledade

Rio P

Rio de

P

SECOND SYSTEM

forfeit in 18

THIRD SYSTEM

Diamantina

Financial difficulties revise the statutes, the share capital w company, under its was registered with April 12th, 1892. company becoming interest, an arrange

OUNT.

49,000\$
34,840\$
17,500\$
26,000\$
7,535\$
11,026\$
3,984\$
4,399\$

6,556\$
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567\$

3,189\$

The shareholders of this company are only 18 in number, and, owing to the changed aspect of insurance business and excessive competition, it was unanimously resolved at a general meeting held August 12th, 1907, to liquidate the company and return to shareholders their paid-up capital, and divide the assets remaining after liquidation, which has been entrusted to the president, Mr. A. Hasselmann. The running risks were on the same day (August 12th, 1907) transferred to the Companhia Alliança da Bahia.

VIAGÃO FERREA SAPUCAHY.—Legal Domicile: Rio de Janeiro. Offices: Rua General Camara, No. 90. Code Address: "Tarna." Telephone No.: 1947. DIRECTORS: Dr. Joaquim Mattoso Duque Estrada Camara (President), Dr. João Candido Murtinho, and Joaquim Pacheco. Elected for three years. Qualification: 100 shares. Remuneration: Determined at annual meetings. Advisory Board: Dr. Augusto de Freitas, Dr. José Moreira de Magalhães, and Victor Moreira Lopes. Remuneration: Rs.200\$ monthly. ORIGINALLY CONSTITUTED: March 15th, 1888, with an INITIAL CAPITAL of Rs.3,000,000\$. OBJECT: To carry out a contract entered into with the Minas Government by Carlos Euler, Junior, and Raymundo de Castro Maia, dated November 12th, 1887, to construct a railway along the valley of Sapucahy, with a provincial guarantee of 7% per annum on a maximum capital of Rs.8,000,000\$. FIRST DIRECTORS were: Senador Cruz Machado, Carneiro Santiago and Luiz R. Vieira Souto, C.E. The Board named Luiz Mathews Mnylasky as superintendent of the then Province of Minas Geraes. The latter gained considerable influence in the company, and ere long became its president. Considerable movement took place in the shares of the company, which were increased in number, and in February, 1891, a reconstitution of the company, embracing other railways, took place, and the capital of the amalgamated companies was fixed at Rs.100,000,000\$, of which Rs.34,895,305\$ represented paid-up amount, Rs.27,195,850 the transfer of other companies, and Rs.37,909,045\$, the sum of uncalled capital. The connected railways included the Sapucahy, Sul Paulista and Victoria to Montes Claros lines, owning concessions for lines to Minas Geraes, São Paulo, Rio de Janeiro, and Espirito Santo Provinces (now States). These, when completed, should have formed four systems:—

FIRST SYSTEM.—From Botafogo to Sant'Anna on the Central Railway, and thence to Barra do Pirahy and Soledade, where it crosses the Minas and Rio Railroad, to Porto Alegre and Eleuterio, the junction with the Penha Branch of the Mogyana Railway. This section has several branches from Botafogo to Angra dos Reis, and from Barra do Pirahy to Passa Tres and to Itaguahy and Bom Jardim to Turvo. A loop line passes from Soledade through Lambary to Pouso Alegre, and from Piranguinho to São José do Paraiso. Of these, the following lines were all working in 1906. In the State of Minas Geraes:—

	Kilometres.
Soledad to Eleuterio.. . . .	273
Soledad to Ribeirinho das Furnas.. . . .	39
Rio Preto to Carvalhos	95
Rio de Janeiro, Passa Tres and Rio Preto	126
	<hr/>
	533

SECOND SYSTEM.—Iguassú to Itú and São Paulo, declared forfeit in 1893.

THIRD SYSTEM.—Victoria, through Montes Claros and Diamantina, to the River São Francisco.

Financial difficulties in 1891 soon made it requisite to revise the statutes, and on April 12th, 1892 (year following), the share capital was reduced to Rs.42,000,000\$, and the company, under its present name of Viagão Ferrea Sapucahy, was registered with the alteration at the Junta Commercial, April 12th, 1892. NO DIVIDENDS were ever paid, and the company becoming embarrassed and unable to meet debenture interest, an arrangement was made with creditors by which

the capital was written down to Rs.20,000,000\$, in 100,000 shares of 200\$ each, at which it now stands. Under this arrangement it was agreed that the sterling £20 internal debentures should receive 50 % of their nominal value at exchange of 20\$ per £ in fully paid-up shares of the re-constructed company, that the debentures of Rs.200\$000 nominal value of the Santa Isabel do Rio Preto Company should be placed on the same footing as the foregoing and be paid at the same rate, and that all other creditors except the State of Minas and holders of the foreign sterling debentures issued in London by Messrs. Morton, Rose & Company in 1870 should receive 50 % of their claims in shares of the new company. It was, moreover, agreed that the shareholders should receive one fully-paid share in the re-organised company for every 10 of the old concern. DEBENTURES: In 1870 5 % sterling debentures were issued in London by Morton, Rose & Company to the value of £440,000, in bonds of £100 each, being part of an authorised issue of £880,000. At the date of the composition with creditors in 1899 there were 8,209 bonds of the value of £820,000, outstanding, and, according to the balance sheet of December 31st, 1906, there were bonds to value of £820,000 outstanding, including £292,000 pledged in security for the company's debt to the Minas Government. Besides the foreign debt, there were three internal issues: (1) A sterling issue of £1,125,000, in 56,250 5 % bonds of £20 each, of which 1,117 had been paid off at date of the composition in 1899, and 19,096 bonds, of value of £381,920 had not yet been issued, and 37,154 were exchanged for shares on the conditions already stated, thus entirely wiping out these obligations; (2) Sterling 5 % issue of the Santa Isabel to Rio Preto Railway to value of £136,350, in 2,727 bonds of £50 each, of which 447 had not been issued in 1899, and 2,280, of value of £114,000, were exchanged against new shares; (3) There was, moreover, an authorised currency issue by the same railway for Rs.1,000,000\$, in 8,000 bonds of 200\$ each, of which 1,296 were unissued in 1899, and 6,704 were exchanged for new shares. LATEST QUOTATION on Rio Stock Exchange (December, 1907): Rs.29\$ per share.

ANALYSIS OF WORKING OF RAILWAY.
(IN MILREIS.)

Year.	Receipts.	Government Guarantees.	Total Revenue.	Expenditure.	+ Surplus. — Deficit.
1901..	999,079	979,656	1,978,735	2,204,200	— 225,555
1902..	1,913,373	2,414,861	4,328,234	3,190,956	+ 1,137,278
1903..	1,084,939	752,958	1,817,897	3,197,268	— 1,379,367
1904..	1,202,843	770,427	1,973,270	1,807,575	+ 165,695
1905..	1,000,674	800,996	1,801,670	1,805,041	— 3,371
1906..	1,152,972	835,982	1,988,954	1,942,081	+ 46,873

Sum of deficits in 1901, 1903 and 1905.. . . . 1,608,293\$
Sum of surplus in 1902, 1904 and 1906.. . . . 1,349,796\$

Net deficit from 1901 to 1906 258,497\$

Brought forward from 1900 to 1901 1,623,399\$
Carried forward from 1906 to 1907 1,364,903\$

Difference 258,496\$

BALANCE SHEET—DECEMBER 31st, 1906.

LIABILITIES.

Capital—100,000 shares at 200\$	20,000,000\$
Debentures (£820,900), of which £528,800 in London, at 27d.	7,290,889\$
Advance by State of Minas—original sum	6,920,000\$
Less redeemed	1,038,000\$
	<hr/>
	5,882,000\$

Owing for duties and taxes	1,320,626\$
Accounts payable	164,354\$
Bills payable	321,023\$
Employees	322,438\$
Sundry creditors	1,773,304\$
Claims	3,323\$
Creditors (subject to combination)	720,690\$
Creditors for shares	1,090,200\$
Deposits	779,472\$
Guarantees	77,000\$
Directors' deposit	80,000\$
Profit and loss	80,000\$
Carried over	1,364,904\$
	<u>41,196,223\$</u>

ASSETS.

Shares (7,409)—to be delivered as per agreement	1,481,800\$
Cost of Minas section	21,463,355\$
Cost of Rio de Janeiro section	6,302,830\$
Concession—surveys and construction	2,540,974\$
	<u>30,607,159\$</u>
Real estate	138,388\$
Coffee mills at Barra and Ouro Fino	73,879\$
Stores	230,629\$
Other accounts	19,345\$
	<u>512,241\$</u>
£100 debentures, &c.	2,596,519\$
Sundry accounts	2,482,783\$
Cash	133,032\$
State of Minas Gerais	2,446,217\$
Deposits	779,472\$
Guarantee—employees	77,000\$
Directors' deposit	80,000\$
	<u>41,196,223\$</u>

PROFIT AND LOSS ACCOUNT.

CR.	
Balance from 1905	1,318,080\$
Receipts—Minas lines:	
First section—Soledade to River Eleuterio, 273 kilometres	711,945\$
Second section—Soledade to Ribeirão Preto, 39 kilometres	41,418\$
Third section—Rio Preto to Caravellas, 95 kilometres	28,559\$
	<u>781,922\$</u>
State of Rio Lines:	
Third and Fourth sections—Passa Tres to Rio Preto, 126 kilometres	231,198\$
Rents	4,475\$
Commissions	22,059\$
Sundry profits	111,385\$
First section—Soledade to Eleuterio	397,603\$
Second section—Soledade to Barrancas to Rio Preto	422,399\$
Turvo branch	15,930\$
	<u>835,932\$</u>
Profit and loss	1,934\$
	<u>3,306,985\$</u>

DR.	
Traffic expenditure—Minas, First section	761,836\$
Traffic expenditure—Minas, Second section	90,773\$
Traffic expenditure—Minas, Third section	209,840\$
	<u>1,062,449\$</u>
Traffic expenditure on Rio section	341,858\$
General charges	21,895\$
Interest and discounts	18,247\$
Interest on sterling debentures	419,221\$
Sundry losses	73,412\$
Balance carried over	1,364,903\$
	<u>3,306,985\$</u>

VICTORIA, FABRICA DE MEIAS—Legal Domicile: Rio de Janeiro. Offices: Rua S. Pedro 52. DIRECTORS: J. H. Lowndes and H. Robinson. Qualification: Ten shares each. Advisory Board: Frederico Augusto da Silveira and William Newlands. In addition to the fees voted annually, the directors enjoy 10 % on net profits, of which two-thirds for the managing director. REGISTERED: In 1902. OBJECT: To take over an existing hosiery business. The term of association is 20 years. CAPITAL: Authorised, Rs.200,000\$, of which Rs.190,000\$ issued to vendors and Rs.10,000\$ in cash divided into 1,000 shares of 200\$ each. The business year closes December 31st, and accounts are submitted in April following. VOTING POWERS: Five shares to each vote. DEBENTURES: 7 % first mortgage debentures to the value of Rs.200,000\$ were issued at 95 % and registered July 15th, 1902. Amortisation at the rate of 5 % per annum is effected by yearly drawings at or above par, or by purchasing, if under par. Net profits are distributed: 5 % for Reserve Fund, 10 % to the directors, and the rest as dividends. Last Dividend: 10 %, October, 1907. LATEST SALES: Shares, none reported; debentures, 165\$.

BALANCE SHEET ON DECEMBER 31st, 1906.

ASSETS.	
Land, building and machinery	303,683\$
Raw and manufactured material	29,449\$
Colouring department	3,334\$
Debentures in hand	10,000\$
Shareholders	4,900\$
Shares in deposit	4,000\$
Sundry debtors	50,108\$
Charges on debenture loan	5,141\$
Installation charges	1,493\$
Cash	1,235\$
	<u>473,343\$</u>
LIABILITIES.	
Share capital and debentures	400,000\$
Reserve Fund	2,119\$
Dividends (back)	6,190\$
Sundry creditors	30,948\$
Accounts and bills payable	25,127\$
Interest payable	2,217\$
Directors' deposit	4,000\$
Balance at profit and loss	3,342\$
	<u>473,343\$</u>

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JOINT STOCK COMPANIES WHICH APPEAR IN THE LIST OF THE "JORNAL DO COMMERCIO," BUT HAVE NOT BEEN REGISTERED AT THE RIO DE JANEIRO STOCK EXCHANGE.

DENOMINATION.	Capital Authorised in Currency.	SHARES ISSUED.		LATEST REPORTED (December, 1907.)	
		No.	Nominal Value in Currency.	Dividend.	Sale.
	<i>Milreis.</i>		<i>Milreis.</i>		
Agrícola de Capivary	500,000	2,500	200	Nil.	Nil.
" " S. Fidelis	1,500,000	7,500	200	"	"
" " S. Sebastião	800,000	4,000	200	"	"
" " Sumidouro	850,000	1,750	200	"	"
Amparo Industrial	3,706,600	37,066	100	"	"
Argentina Brasileira	800,000	600	500	"	"
Banco de Credito Brasileiro	8,812,000	88,120	100	"	"
" " Financeiro	200,000	2,000	100	Rs. 3 \$, Nov., 1900	"
" " Garantido	4,000,000	20,000	200	Rs. 5 \$, Jan., 1892	"
Banco do Estado de Rio de Janeiro	2,000,000	20,000	100	Nil.	"
Cassino Fluminense	225,000	450	500	"	"
Co-operativa Militar	440,000	22,000	200	Rs. 2 \$, April, 1907	Rs. 14 \$500
Cortume Petropolitano	327,000	2,270	100	Nil.	Nil.
Dragagem Aurifera do Rio das Velhas	250,000	2,500	100	"	"
Empreza Brasileira de Mineração	1,000,000	10,000	100	"	"
" Industrial e Pastoral Brasileira	1,500,000	9,000	200	"	"
" Mercantil Brasileira	400,000	2,000	200	"	"
" de Navegação do Rio de Janeiro	1,000,000	5,000	200	"	"
Engenho Central Agricola de Campos	1,200,000	8,000	200	"	"
" Paraty Mirim	750,000	3,750	200	"	"
Fabrica de Vidros e Cristaes	400,000	2,000	200	Rs. 15 \$, Apr., 1902	"
Formicida Capanema	800,000	1,500	200	Rs. 3 \$, Feb., 1895	"
Genral de Servicos Maritimos	900,000	18,000	50	Nil.	"
Fabrica de Tecidos do Rio de Janeiro	700,000	3,500	200	"	"
" Taubaté Industrial	400,000	2,000	200	Rs. 12 \$, July, 1907	"
Industria Assucareira	4,000,000	28,289	100	Nil.	"
Industrial Cimento Brasileiro	700,000	3,500	200	"	"
" Construtora	500,000	500	1,000	"	"
Industria de Seda e Ramie	800,000	4,000	200	"	"
Internacional Comercio e Industria	3,000,000	30,000	100	"	"
Interesses Locaes	300,000	3,000	100	"	"
Nacional de Navegação Costeira	3,500,000	17,500	200	"	"
Navegação S. João da Barra e Campos	673,400	3,367	200	Rs. 10 \$, July, 1907	"
Oriente	200,000	1,000	200	Nil.	"
Phenix Brasileiro (Insurance)	1,000,000	5,000	100	Rs. 1 \$, Aug., 1892	"
São Paulo Industrial de Kicapes	3,100,000	2,000	50	Rs. 3 \$, Sept., 1900	"
Servicos de Portos	2,050,000	15,250	200	Nil.	"
Sul Paulista de Navegação	1,000,000	2,760	200	"	"
Seguros de Vida " Brasileira "	400,000	2,000	200	"	"
Santa Rosalia Cotton Factory (Debentures)	1,500,000	7,500	200	Int. 8 % payable in Jan. & July	Rs. 131 \$
Tecidos Botafogo	500,000	2,500	200	Rs. 4 \$, Feb., 1900	Nil.
União (Aquada para Navios)	300,000	1,500	200	Rs. 10 \$, July, 1907	"
União Industrial de Vigas	280,000	1,400	200	Nil.	"
União dos Lavandores	2,000,000	10,000	200	"	"
Viação Fluminense	50,000	500	100	"	"
Viação Mechanica Vassourense	200,000	10,000	20	Rs. 2 \$500, Feb., 1898	"

Incorporated under the Laws of the State of Alagoas.

AGUAS DE MACEIO.—Domitilo: Maceio, State of Alagoas. DIRECTORS: H. Cox, E. A. Ferreira Santos, Dr. Luiz Vasconcellos. Qualification: 20 shares. Advisory Board: José A. Teixeira Bastos, Manoel Ramalho, Americo de Oliveira Guimarães. Voting Powers: From three to five shares one vote, not exceeding 10 votes. INCORPORATED: February 27th, 1889. OBJECT: To supply water to the City of Maceio. CAPITAL: Authorised, Rs.470,000\$ in 2,350 shares of 200\$, realised 469,000\$. The business year closes in October, accounts are presented in June and October, and dividends paid in July and January. Latest Dividend for half-year ended June 30th, 1907: At rate of 7%. LATEST SALE REPORTED: Shares, Rs.130\$.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Water connections	98,109\$
Furniture	1,464\$
Machinery	20,001\$
Tramway and materials	4,241\$
Real estate	128,862\$
Shares unissued	1,000\$

Pipes	199,700\$
Cash in deposit	60,990\$
Caixa Economica	15,417\$
Cash on hand and with treasurer	3,406\$
Sundries	4,187\$
Cardoso warehouse, new works	2,846\$
Cardoso land and water supply	7,050\$
Municipal stock	500\$
	555,170\$

LIABILITIES.

Capital	470,000\$
Reserve Fund	31,006\$
Repairs	13,700\$
Reconstruction Fund	17,942\$
Taxes	755\$
Current accounts	1,218\$
Directors' commission	3,284\$
Dividend	16,416\$
	555,170\$

PROFIT AND LOSS.

DR.	
General expenses and salaries	14,347\$
Reserve Fund	2,396\$
Repairs Fund	1,261\$
Directors' commission	3,234\$
Tax on dividends	755\$
Dividends	16,415\$
Reconstruction Fund	1,158\$
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	39,566\$
CR.	
Revenue from connections	36,160\$
Revenue from public fountains	2,651\$
Sundry	755\$
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	39,566\$

AGRICOLA COMMERCIAL DE ARMazenagens.—Domicile: Maceió, State of Alagoas. DIRECTORS: J. A. de Mendonça, Manoel R. de Oliveira, J. C. da Silva. Advisory Board: José Vaz Dias Pinto, Daniel F. Henriques, Oliveira Cavaquinho. OBJECT: To carry on business as agents for planters and as warehousemen. CAPITAL: Authorised, Rs.100,000\$ in 500 shares of 200\$, all paid. DIVIDEND: The balance sheet of July 31st, 1907, shows a net profit of 1,000\$ available for a dividend at rate of 1% per annum. Reserve Fund: July 31st, 1907, 1,705\$. Repair Fund: 229\$. No sale of shares reported.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Shareholders	2,500\$
Casimiro warehouse	24,703\$
Cardoso warehouse	79,609\$
Furniture	301\$
Cash	2,987\$
Sundry accounts	20\$
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	110,020\$
LIABILITIES.	
Capital (500 shares)	100,000\$
Profits in abeyance	5,969\$
Repairs Fund	229\$
Reserve Fund	1,706\$
Unclaimed dividends and other items	781\$
Profit and loss	1,335\$
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	110,020\$

PROFIT AND LOSS.

DR.	
General expenses	150\$
Taxes	578\$
Warehouse expenses	1,920\$
Reserve Fund	61\$
Repairs	61\$
Directors	69\$
Dividend, 1%	1,000\$
Balance carried over	81\$
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	3,923\$
CR.	
Warehouse revenue	2,620\$
Transport of goods	1,044\$
Rents	173\$
Molasses	86\$
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	3,923\$

ALAGOANA DE FIAÇÃO E TECIDOS.—Domicile: Maceió, State of Alagoas. Code Address: "Cachoeira," Maceió. DIRECTORS: J. A. Teixeira Bastos, A. de Almeida Guimarães, Dr. José Riffel. Qualification: Rs.4,000\$. Advisory Board: Luciano da Silva Rego, M. B. Pereira, Jun., Manoel Ramalho. INCORPORATED: 1888. OBJECT: Manufacture of cotton cloth. CAPITAL: Realised, Rs.2,000,000\$, in shares of 100\$. Business year closes December 31st, when accounts are presented. The only report available is for 1901, when a dividend of 34\$300, at rate of 17.4% per annum, was declared. The Reserve Fund,

which stood at Rs.313,793\$ in 1901, has now reached Rs.507,000\$, the maximum.

ALAGOANA DE TRILHOS URBANOS.—Domicile: Maceió, State of Alagoas. DIRECTORS: José Teixeira Machado, J. J. Nunes Leite, Dr. J. H. P. Passos. Advisory Board: Dr. A. Erardo, P. Passos, Manoel Ramalho, Manoel Pontes Ribeiro. OBJECT: Construction and working of a line of tramways in the city of Maceió. CAPITAL: Realised, Rs.276,000\$, in 2,760 shares of 100\$. 1906 revenue: Rs.143,515\$. Expenditure: Rs.95,241\$. Surplus: Rs.48,273\$. DIVIDEND distributed: 23\$ per share, or 14%. Passengers carried: Rs.813,677. Length of line: 10 kilometres. Latest quotation: 200\$.

CAIXA AGRICOLA DE ALAGOAS.—Domicile: Maceió, State of Alagoas. DIRECTORS' qualification: Rs.20,000\$ in cash or bonds. Founded in 1903 to supplement the operations of the Sindicato Agrícola de Alagoas by making advances on security of crops, or other security, to farmers and planters, in the shape of "notes," at one to five months' date, at interest not exceeding 12%. CAPITAL: Authorised, Rs.2,000,000\$, of which Rs.400,000\$ were subscribed by the State of Alagoas, in accordance with Laws 402 of June 6th, 1904; 440 of June 13th, 1905; and 445 of June 14th, 1905; and Rs.1,600,000\$ subscribed by associates. Interest at the rate of 6% per annum is guaranteed by the State. Division of profits: 25% to reserve fund, 15% to directors, rest divided equally amongst associate subscribers up to 12% per annum, and excess to reserve fund. When dividends reach 6% per annum the guarantee ceases. LATEST SALE reported: Shares, Rs.200\$.

CAIXA COMMERCIAL DE MACEÍO.—Domicile: Maceió, State of Alagoas. DIRECTORS: José Teixeira Machado, Luciano da Silva Rego and D. S. O. Loureiro. OBJECT: General banking business. Advisory Board: Manoel L. da Silva, J. Nabuco de Figueiredo Mello, José Pinto Botelho. CAPITAL: Authorised, 1,000,000\$ in 10,000 shares of 100\$, all paid. DIVIDEND declared in July, 1907: 50,000\$, or at rate of 10% per annum. LATEST SALE reported: Shares, Rs.110\$.

BALANCE SHEET—JUNE 28TH, 1907.

ASSETS.	
Cash	425,253\$
Bills receivable	984,610\$
Bills protested	20,954\$
Bills in the courts	71,487\$
Bills in liquidation	5,000\$
Property	18,034\$
Furniture	600\$
	<hr/>
	1,525,944\$
LIABILITIES.	
Capital	1,000,000\$
Reserve fund	154,953\$
Fund for liquidations	100,811\$
Discounts—following year	16,764\$
Current accounts	128,993\$
Dividends	50,000\$
Dividends unclaimed	8,123\$
Dividend tax	2,300\$
	<hr/>
	1,525,944\$

PROFIT AND LOSS—JANUARY TO JUNE, 1907.

DR.	
Salaries and charges	3,371\$
Taxes	1,120\$
Interest on current accounts	789\$
Reserve fund	4,041\$
Directors' commission	8,445\$
Liquidation account—doubtful debts	16,025\$
Dividend tax	2,300\$
Dividends—5% per share, or 10% per annum	60,000\$
	<hr/>
	86,071\$
CR.	
Discounts—six months	85,471\$
Office rent	600\$
	<hr/>
	86,071\$

CENTRO COMMERCIAL.—Domicile: Maceió, State of Alagoas. DIRECTORS: Pedro de Almeida, Manoel Joaquim Rodrigues. Qualification: 6,000\$. Advisory Board: Antonio Pinheiro, José F. Coelho da Paz. CAPITAL: The capital in 1901 (balance sheet of July 31st) seems to have been 100,000\$ in 500 shares of 200\$, all paid. In that for July, 1907, the paid-up capital figures at 400,000\$ in 5,000 shares of 80\$, but whether the difference has been written down or amortised does not transpire. The balance to profit and loss on July 10th, 1907, being only 1,053\$, no dividend was declared.

BALANCE SHEET—JULY, 1907.

ASSETS.	
Furniture	3,161\$
Directors' deposit	12,000\$
Bills receivable	13,800\$
Anhumas plantation crop	6,998\$
Movable property	11,960\$
Anhumas factory	143,571\$
Merchandise	55,578\$
Sundry	359,424\$
Cash	22,482\$
	<hr/>
	628,980\$
LIABILITIES.	
Capital	400,000\$
Directors' guarantee	12,000\$
Bills payable	10,000\$
Reserve fund	1,044\$
Unclaimed dividends	2,434\$
Creditors in accounts current	191,921\$
Consignments	10,523\$
Profit and loss	1,053\$
	<hr/>
	628,980\$

PROFIT AND LOSS.

DR.	
Salaries, telegrams and taxes	32,775\$
Interest and discounts	6,892\$
Anhumas plantation crop, 1906-7	6,239\$
Carried over	1,053\$
	<hr/>
	46,959\$
CR.	
Commissions	9,863\$
Merchandise	37,096\$
	<hr/>
	46,959\$

INDUSTRIAL PENEDENSE.—Domicile: Penedo, State of Alagoas. OBJECT: Manufacture and dyeing of cloth (cotton). Latest report to hand for the year 1900. CAPITAL: On June 30th, 1901, was Rs.700,000\$ in 3,500 shares of 200\$, all paid up. No dividends seem to have been distributed up to June 30th, 1901, and Rs.136,308\$ were carried forward. DEBENTURES: On June 30th, 1899, there were 930 debentures of 200\$ outstanding, of value of Rs.186,000\$; on June 30th, 1906, had been reduced to Rs.158,000\$, on which interest apparently was payable at rate of 12 to 13 % per annum.

OLEOS VEGETAES.—Domicile: Maceió, State of Alagoas. DIRECTORS: Francisco Isidoro Rodrigues Costa, J. A. Cruz Oliveira, F. F. de Aguiar. OBJECT: Manufacture of oils, &c. CAPITAL: Realised, June 28th, 1907, Rs.133,400\$ in 667 shares of 200\$. DIVIDEND for half-year ended June 28th, 1907: Rs.60\$, or 5 %. DEBENTURES: Authorised, 120,000\$; outstanding June 28th, 1907, 60,000\$. The business year closes June 30th; and accounts are presented at general meeting in September. No sale of shares reported.

BALANCE SHEET—JUNE 28TH, 1907.

ASSETS.	
Factory and plant	281,140\$
Pumping station, workshops, and railroad	10,234\$
Electric lighting	5,087\$
Furniture	4,041\$
Barrels, tanks	21,427\$
Stock—oil	10,800\$
Stock—consignments	20,150\$
Stock—residues	1,056\$

Cotton seed	34,856\$
Bran—in stock and consigned	7,804\$
Accessories and fuel	11,227\$
Interest and discounts	1,059\$
Cash	2,191\$
	<hr/>
	411,072\$

LIABILITIES.

Capital	133,400\$
Debentures	60,000\$
Bills payable	114,996\$
Current accounts	94,105\$
Reserve fund	917\$
Repair fund	459\$
Directors' commission	313\$
Dividend tax	307\$
Dividends at 10\$	6,870\$
	<hr/>
	411,072\$

PROFIT AND LOSS.

DR.	
General charges	110,729\$
Amortisation	38,399\$
Reserve fund, 10 %	917\$
Repair fund, 5 %	459\$
Dividend on 667 shares at 10\$	6,870\$
Tax	307\$
Directors' commission	313\$
	<hr/>
	158,709\$
CR.	
Gross profits	158,709\$

PROGRESSO ALAGOANO.—Domicile: Maceió, State of Alagoas. DIRECTORS: J. A. Teixeira Bastos, Americo A. Guimarães, Luciano da Silva Rego. Qualification: 20 shares. Advisory Board: J. Riffel, Manoel Ramalho. Voting Powers: Five shares one vote. INCORPORATED: 1892. OBJECT: Manufacture of knitted goods. CAPITAL: Raised in 1901 from Rs.650,000\$ to Rs.850,000\$ in 4,250 shares of 200\$, fully paid. DEBENTURES: There was a debenture issue of 450,000\$ that seems to have been utilised as collateral security for a loan of Rs.300,000\$. As no balance sheets later than 1901 have been received, it is impossible to say whether these engagements have been paid off or still exist. Dividend, 1901: at rate of 10 % per annum.

SYNDICATO CENTRAL AGRICOLA ALAGOANO.—Domicile: Maceió, State of Alagoas. INCORPORATED: November 26th, 1903, in accordance with Art. 9 of Law of January 6th, 1901. OBJECT: To sell industrial or agricultural produce exclusively on account of associates. Acts in concert with Caixa Agrícola.

TRANSPORTES MARITIMOS.—Domicile: Areguá, Maceió, State of Alagoas. DIRECTORS: Simão Alves de Carvalho, J. F. Coelho da Paz, José Ramalho dos Reis. Qualification: 20 shares. Remuneration: Rs.4,200\$ for managing director and 1,200\$ for treasurer, besides 9 % of net profits divided equally. INCORPORATED: 1895. Duration: 20 years. OBJECT: Loading and unloading and transport of merchandise at the port of Areguá. CAPITAL: Authorised and realised, Rs.130,000\$ in 1,300 shares of 100\$, with right to increase. Accounts are presented on June 30th, and dividends paid in August. Dividend for 1907: At rate of 10-08 %. LATEST SALE reported: Shares, Rs.100\$.

BALANCE SHEET—JUNE 28TH, 1907.

ASSETS.	
Furniture	2,532\$
Tugboat "Una"	43,750\$
15 barges	84,074\$
Stores	11,029\$
Directors' deposit	6,000\$
Sundry	10,273\$
Cash (Caixa Commum)	5,844\$
Cash in hand	11,281\$
	<hr/>
	174,783\$

1901, has now received
 1908.—Domicile: Maceió, State of Alagoas. Advisory Board: Manoel Pontes Ribeiro, of a line of tramway, realised, Rs.270,000\$ in Rs.143,516\$. Expended, Rs.2,273\$. DIVIDEND: 5. Passengers carried, 6,000 metros. Latest quote
 1908.—Domicile: Maceió, State of Alagoas. Qualification: Rs.20,000\$ in supplement the operations by making advances on to farmers and planters. months' date, at 12% authorised, Rs.2,000,000\$, by the State of Alagoas, 6th, 1904; 440 of June 1905; and Rs.1,600,000\$ at the rate of 6% per Division of profits, 12% per annum, and dividends reach 6% per LATEST SALE reported:
 1906.—Domicile: Maceió, State of Alagoas. Advisory Board: Manoel Ramalho, José Pinto Botelho, 10,000 shares of 100\$, 1907: 50,000\$. LATEST SALE reported: Shares, E 28th, 1907.
 426,258\$
 984,618\$
 207,944\$
 71,437\$
 6,000\$
 13,044\$
 600\$
 1,525,944\$
 1,000,000\$
 154,953\$
 168,811\$
 13,784\$
 128,994\$
 60,000\$
 3,123\$
 2,600\$
 1,525,944\$
 3,971\$
 1,120\$
 769\$
 4,041\$
 3,446\$
 10,025\$
 2,304\$
 50,000\$
 34,071\$
 86,473\$
 600\$
 86,071\$

LIABILITIES.	
Capital	130,000\$
Reserve fund	5,000\$
Repairs	10,190\$
Directors' deposit	6,000\$
Accounts in liquidation	6,469\$
Bills payable	2,001\$
Directors	1,356\$
Dividends and dividend tax	13,707\$
	174,783\$

PROFIT AND LOSS—JUNE 28TH, 1907.

DR.	
Taxes, salaries and rents, stamps, insurance account	16,715\$
Repair of barges	14,135\$
Seamen and bargemen	52,964\$
Depreciation and abatement	1,067\$
Reserve fund	881\$
Other repairs fund	1,873\$
Directors' commission	1,356\$
Dividends at 10\$080 per share	13,104\$
Dividend tax	603\$
	102,498\$

CR.	
Interest	73\$
Freights	102,425\$
	102,498\$

UNIÃO MERCANTIL.—Domicile: Macaé, State of Alagoas. Advisory Board: Luciano da Silva Rego, J. A. de Almeida, Manuel Ramalho. OBJECT: Manufacture of cotton cloth. CAPITAL: Authorised, 650,000\$; paid up, 334,000\$ in 3,340 shares of 100\$. It is proposed to issue the remaining 3,160 shares in order to enlarge the factory. DIVIDEND declared in July, 1907: 15\$500 per share, equivalent to 15½ % per annum. LATEST SALE reported: Shares, Rs.125\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Factory buildings	101,085\$
Machinery	458,289\$
Land and water supply	14,020\$
Furniture	1,269\$
Store house	2,778\$
Bills receivable	0,272\$
Platt Bros. & Company, Ltd.	22,902\$
Dwelling houses for operatives	17,421\$
Raw material	11,415\$

Cash—commercial section	56,679\$
Cash	42,887\$
Repairs of machinery	11,023\$
Manufactures	77,297\$
Charles Hable	7,629\$
London and River Plate Bank	9,006\$
Sundry debtors	137,073\$
	737,060\$

LIABILITIES.	
Capital	300,000\$
Increase of capital	34,100\$
Reserve fund	116,577\$
Fund for repairs	58,756\$
Amortisation of loan	30,000\$
Liquidation of bad debts	10,000\$
Profits—unapplied	15,000\$
Current accounts	2,256\$
Profit and loss	97\$
Directors	6,020\$
Taxes payable	2,382\$
Dividend	51,786\$
Sundry creditors	110,073\$
	737,000\$

PROFIT AND LOSS.

DR.	
General charges, taxes and insurance	26,252\$
Repair of buildings	12,407\$
Repair of machinery	60,203\$
Interest	9,232\$
Reserve fund	6,699\$
Directors	6,020\$
Taxes	2,382\$
Dividend—15½ %	51,786\$
Carry forward	98\$
	175,088\$

CR.	
Gross profits	458,375\$
Less working	280,722\$
Net expenses	168,653\$
Rents of dwelling houses	5,802\$
Other receipts	334\$
Carry forward	299\$
	175,088\$

Incorporated under the Laws of the State of Amazonas.

BANCO AMAZONENSE.—Domicile: Manaus, State of Amazonas. DIRECTORS: Arthur Ferreira, Alfredo Dias de Mello, A. F. da Silva, Junior. Advisory Board: Antonio C. Miranda Corrêa, Armindo de Barros, A. Duarte de Matto Ayrosa. INCORPORATED under charter from the Government of Amazonas and Law 474 of May 1st, 1906, by which a surtax of 100 reis per kilo was created on all rubber produced in Amazonas entering Manaus, and 80 reis per kilo of Caucho, for formation of working capital of the Banco Amazonense. CAPITAL: Share capital authorised, Rs.2,000,000\$ in 20,000 shares of 100\$, of which Rs.1,102,700\$ had been paid up by December 31st, 1906; subsidiary capital, constituted by the surtax on rubber shipments, against which shares of 100\$ are delivered to shippers. On December 31st, 1906, the value of subsidiary shares thus issued reached Rs.1,800,000\$, and the total paid-up capital Rs.2,702,700\$. DIVIDENDS: After payment of 10 % on the subsidiary capital, dividends at the rate of 18 % per annum were paid on the share capital for 1905 and 1906. Of the share capital, 5,045 were fully paid and 14,955 have 40 % paid up.

BALANCE SHEET—DECEMBER 31ST, 1907.

ASSETS.	
Shareholders	897,300\$
Funds in London (£15,000)	211,765\$
State apolices	24,300\$
Gold (£556)	8,679\$
Furniture	16,000\$
Cash	946,066\$
Directors' deposit	140,000\$
Sundry guarantees	3,310,891\$
Bills—in guarantee	80,381\$
Collection for account of others	208,443\$
Guaranteed current account	1,874,084\$
Guaranteed loans	90,212\$
Bills discounted	286,884\$
Interest receivable	12,350\$
Amortisation of subsidiary capital	247,000\$
Current accounts	103,088\$
Remitted to London	12,512\$
Correspondents	175,073\$
	8,654,888\$

LIABILITIES.	
Capital	2,000,000\$
Subsidiary capital	1,600,000\$
Reserve fund	274,202\$
Interest fund for subsidiary capital	70,976\$
Liquidations	32,689\$
Deposits	3,748,716\$
Deposits at call	158,143\$
Discounts	10,414\$
Interest payable	149,080\$
Directors' commission	6,125\$
Dividends	118,673\$
State securities	433,683\$
Correspondents	58,127\$
	<hr/>
	8,654,833\$

PROFIT AND LOSS ACCOUNT, 1906.	
Dr.	
General charges	145,284\$
Liquidations	6,140\$
Reserve fund	13,202\$
Directors' commission	12,542\$
Dividends	198,486\$
Interest and reserve for share capital	39,808\$
Furniture	2,000\$
	<hr/>
	417,462\$
Cr.	
Interest	213,060\$
Commissions	71,654\$
Discounts	86,431\$
Exchange	45,802\$
Liquidations	515\$
	<hr/>
	417,462\$

Incorporated under the Laws of the State of Bahia.

ALCOOLICA DA BAHIA.—Legal Domicile: The City of Bahia. Offices: Rua das Princesas No. 4. Code address: "Alcoolica." DIRECTORS: Manoel Pereira da Silva, João Alves Cardoso. Qualification: 50 shares each. Remuneration: depends on general meetings. Advisory Board: Manoel J. Bastos and Joaquim Gonçalves do Passo. INCORPORATED: 1891. OBJECT: To distil and deal in alcohol and other spirits for account of the company and for others. CAPITAL: Authorised, Rs.300,000\$ in 3,000 shares of 100\$, half of which was realised up to 1892, and the balance afterwards. Term of association: 30 years. The business year closes December 31st, and accounts are submitted three months later. In 1906 the reserve was reduced from 112,000\$ to Rs.103,000\$, the balance being transferred to profit and loss account, to meet the deficit, no dividends being declared. Previous dividends amounted to Rs.420,000\$, an average in 14 years of 30,000\$, or 10% per annum, on the paid-up capital. LATEST QUOTATIONS on the Bahia Stock Exchange (December, 1907): Rs.50\$ to 55\$.

BALANCE SHEET, 1907.

ASSETS.	
Barges, &c... ..	32,570\$
Still and factory	31,000\$
Stock	13,778\$
British Bank, S.A.	141,671\$
Debit accounts	188,482\$
Bills receivable	17,200\$
Mortgage loan	4,000\$
	<hr/>
	428,006\$

LIABILITIES.	
Capital	300,000\$
Reserve fund	103,000\$
Dividends	96\$
Credit accounts	25,600\$
	<hr/>
	428,696\$

PROFIT AND LOSS ACCOUNT.

Dr.	
Balance owing to liquidation	23,787\$
General charges	33,352\$
Still expenses	9,212\$
	<hr/>
	66,351\$

Cr.	
Profit from barges	5,246\$
Profit from merchandise	5,310\$
Interest	4,122\$
Insurance	1,288\$
Consignments	41,405\$
Reserve fund withdrawn to cover loss	9,000\$
	<hr/>
	66,351\$

ALLIANÇA DA BAHIA.—Legal Domicile: S. Salvador, State of Bahia. P.O.B.: 203. Code Address: "Alliança." Telephone: 630. DIRECTORS: Francisco José Rodrigues Pedreira, Manoel da Silva Peixoto and João Lopes de Carvalho. Elected for three years. Qualification: 10 shares each. REMUNERATION: 10% of the net profits, equally divided. Advisory Board: José da Nera Monteiro, Dr. Henrique de Almeida Costa and Domingo Silvino Marques. INCORPORATED on January 15th, 1870. OBJECT: To do business in marine and fire insurance, and in shares and discounts. CAPITAL: Initial authorised, Rs.2,000,000\$, of which Rs.100,000\$ was paid up in cash and Rs.900,000\$ transferred from profit and loss, raising the paid-up capital to Rs.1,000,000\$. Besides, 565 shares have been fully paid up, and rank for double dividends. Shareholders for the remaining 1,435 shares are liable to calls up to 500\$ per share, or Rs.717,500\$. On December 31st, 1906, capital stood at Rs.2,000,000\$, with Rs.1,232,500\$ paid up. The term of association ends in 1935. The business year closes December 31st, and accounts are submitted in March following. VOTING POWERS: One vote to every five shares. DIVIDENDS: From its commencement to 1906, inclusive, the company has paid 30 dividends, amounting to Rs.1,789,573\$. The last yearly dividend was at the rate of 10%. Policies in force: Rs.207,093,492\$. LATEST QUOTATIONS on the Bahia Stock Exchange (December, 1907): Fully-paid shares, Rs.1,000\$: 50% paid, Rs.500\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Capital, fully paid	1,282,500\$
Shareholders' responsibility	717,500\$
Reserve fund	400,000\$
Carried over	306,191\$
Reserve for casualties	180,000\$
Deposits to order	10,708\$
Dividend—twenty-ninth	800\$
Directors' deposit	30,600\$
Dividend—thirtieth	128,310\$
	<hr/>
	3,054,009\$

LIABILITIES.	
Shareholders	717,500\$
Federal Bonds—Rs.408,700\$ nominal	399,498\$
State Apolices—Rs.488,000\$ nominal	341,600\$
Municipal Apolices—Rs.10,000\$ nominal	7,800\$
Municipal loan	6,800\$
Dabentures—tramway	100,000\$
Town mortgages	180,900\$
Interest receivable	40,007\$
Cash on hand	13,701\$
Cash in savings banks	20,250\$
Cash in banks	186,308\$
Bills receivable	149,802\$
House property	61,972\$

Agencies	236,745\$
Sundry debtors	410,271\$
Shares—banks and companies	147,270\$
Directors' deposit	30,000\$
Office furniture	3,397\$

3,054,009\$

AQUARIA DE CURRALINHO.—Domicile: City of Bahia. DIRECTORS: Alexandre F. Maia Bittencourt, J. J. Nogueira, A. Francisco Brandão. Qualification: 20 shares. Advisory Board: Manoel Pinto dos Santos, Alfredo Cardoso e Silva. VOTING POWERS: 1 vote for 10 shares. INCORPORATED: February 25th, 1895. Duration: 50 years. OBJECT: To supply water to the town of Curralinho. CAPITAL: Authorised and paid up, Rs.200,000\$. Accounts are made up to June 30th and December 31st. Reserve Fund: December 31st, 1906, Rs.2,800\$. LATEST QUOTATIONS on the Bahia Stock Exchange (December, 1907): Rs.100\$ nominal.

BANCO AUXILIAR DAS CLASSES.—Head Office: City of Bahia. Code Address: "BANCOAUXILIAR," Bahia. DIRECTORS: A. Carneiro da Rocha, E. da Silveira Andrade, Dr. Armando Paes de Carvalho Albuquerque, M. de Souza Campos Filho. Qualification: 100 shares. Advisory Board: A. Fernandes de Mesquita, Dr. J. E. da Costa Doria, H. de Almeida Filho. VOTING POWERS: One vote for 20 shares. INCORPORATED: April 9th, 1891, under State Decree of April 9th, 1891, and No. 771 of September 20th, 1890. Duration: 40 years. OBJECT: To loan money on personal and other security, chiefly to public employes. CAPITAL: Authorised, Rs.3,000,000\$ in 30,000 shares of 100\$. By close of 1892 1,200,000\$ had been paid up, 2,000,000\$ by 1895, 2,600,000\$ by 1897, and 3,000,000\$ by 1898. Accounts are submitted in January, made up to December 31st. DIVIDENDS paid: 10% for each year from 1892 to 1900, 7% for 1901 and 1902, 6% for 1903 and 1904, and 8% for 1905 and 1906. LATEST QUOTATION (December, 1907): 85\$ per share.

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
General charges	119,120\$
Tax on dividends	21,418\$
Reserve account	12,700\$
Losses by demise of subscribers	11,618\$
Dividends	240,000\$
	404,851\$
CR.	
Sundry profits	2,020\$
Dividends receivable	309\$
Rents	1,800\$
Commissions	10,775\$
Insurance	56,470\$
Interest and discounts	333,477\$

404,851\$

BANCO DA BAHIA.—Domicile: City of Bahia. DIRECTORS: Commendador Man. de Souza Campos, Joaquim de Lacerda, José da Nova Monteiro, Mario Joaquim de Souza Vianna. Qualification: 50 shares each. Remuneration: 10% of net profits divided. Advisory Board: Galdino Fernandes da Silva, Desembargador Amelio Ferreira Espinheira, V. Raul Januario, Cardoso Costa. Remuneration: 2,000\$ each per annum. INCORPORATED: March 13th, 1858. Duration: 30 years to 1888. OBJECT: General banking business, including loans on mortgage. CAPITAL: Initial authorised, Rs.8,000,000\$ in 40,000 shares of 200\$, reduced in 1868 to 6,000,000\$ in 30,000 shares, all paid up. The business year closes December 31st, accounts being presented in February and dividends distributed in January and July. VOTING POWERS: One vote for 10 shares; over 10 shares, one vote for every further 20 shares up to maximum of 10 votes. Division of profits half-yearly: 4% for the Bank Pension Fund, 5% for Reserve Fund, and the rest for dividends. In consequence of the financial crisis that succeeded the suspension of payments by the Bank of the Republic, the Banco da Bahia was obliged in 1901 to take advantage of the moratorium granted by Congress. In the

balance sheet for June 28th, 1901, the amount debited to bills payable was Rs.13,383,660\$, which had been reduced by December 30th, when dividends had been renewed, to Rs.2,512,060\$ as figuring separately in that balance, since, apparently, all paid off. DIVIDENDS: For 1901, 1902, 1903, and 1904 no dividends were paid. The report for 1905 is missing, but for 1906 a dividend at the rate of 6% was paid. LATEST QUOTATION: 184\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Federal, State and Municipal bonds	3,449,117\$
Debentures of tramways	158,000\$
Bank shares	544,835\$
General mortgage debtors	1,445,950\$
Bills receivable	1,534,848\$
Current accounts	3,164,870\$
Two bank buildings	417,794\$
Sundry accounts	4,870,299\$
Bills under action	397,314\$
Securities deposited	1,559,000\$
Cash	2,022,410\$
	19,613,446\$

LIABILITIES.

Capital	6,000,000\$
Reserve Fund	1,950,890\$
Undivided profits	428,931\$
Pension Fund	191,785\$
Unclaimed dividends and interest	134,339\$
Ninety-seventh half-yearly dividend	180,000\$
Discount	8,424\$
Bills payable	6,554,022\$
Securities deposited	1,559,000\$
Sundry	2,706,055\$
	19,613,446\$

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
Interest	490,638\$
Taxes and stamps	42,049\$
General charges	89,466\$
Directors' remuneration	84,000\$
Advisory Board	6,000\$
Reserve Fund	43,193\$
Dividends	360,000\$
Carried forward	428,931\$
	1,553,277\$
CR.	
Brought forward	509,946\$
Interest and discounts	967,389\$
Commissions	64,358\$
Rents	11,584\$

1,553,277\$

BANCO DE CREDITO DA LAVOURA DA BAHIA.—Domicile: City of Bahia. DIRECTORS: Dr. J. Pereira de Araujo Pinho, Tinoco Freire Maia Bittencourt, H. Pereira Teixeira. Qualification: Rs.10,000\$ in shares. VOTING POWERS: One vote for 10 shares. INCORPORATED under charter from the State Government Law 474 of September 5th, 1902, confirmed by Decree 5,852 of August 26th, 1905, of the Federal Government. OBJECT: To loan money on mortgage, agricultural produce, and other security, for which the bank is authorised to issue hypothecary notes with 7% interest, guaranteed by the State, and 10% annual amortisation commencing from July, 1907. CAPITAL: Authorised, Rs.5,000,000\$. Reserve Fund (July 28th, 1907): Rs.40,520\$. Carried forward: Rs.12,000\$. LATEST QUOTATION on the Bahia Stock Exchange (December, 1907): Mortgage bonds, 7%, Rs.90\$.

CHAPELARIA NORTE INDUSTRIAL.—Domicile: City of Bahia. DIRECTORS: José Antonio da Silva Costa (Managing), Gustavo A. Pereira da Silva. Qualification: 100 shares. Remuneration: After allowing for Reserve and Dationation Funds, 8% of surplus. Advisory Board: E. J. Fernandes, Joaquim J. Pinto Moreira. REORGANISED: July, 1900.

DURATION: Indefinite. **OBJECT:** To acquire and work a hat factory belonging to Sauchard & Cia. **CAPITAL:** Authorised, Rs.3,000,000\$ in 15,000 shares of 200\$, of which 50 % or 1,500,000\$, are paid up. **DEBENTURES:** Accounts for 1899 show outstanding debts of 87,334\$. In 1900 an attempt was made to place debentures for Rs.1,850,000\$, partly for payment of floating debt. No dividends had been declared, nor mention made of the debentures, in the accounts for some time. The debit account and bills payable rose to Rs.581,265\$ in 1901, when the directors recommended strict economy. By degrees the indebtedness diminished, and on December 31st, 1900, was reduced to Rs.134,408\$. The business year closes December 31st, and accounts are submitted in March. **LATEST QUOTATION on the Bahia Stock Exchange (December, 1907):** 50\$ shares at Rs.22\$.

BALANCE SHEET—DECEMBER 31ST, 1906.**ASSETS.**

Inventory of stock	304,106\$
Debtors	34,669\$
Sums to receive from eight States	30,710\$
Cash	16,230\$
Buildings, factory	1,544,753\$
	<hr/>
	1,936,474\$

LIABILITIES.

Capital	1,500,000\$
Renewal of machinery	161,158\$
Reserve Fund	136,832\$
Overdue dividend	1,085\$
Taxes due	3,000\$
Drafts payable	0,532\$
Creditors—local and abroad	124,867\$
	<hr/>
	1,936,474\$

PROFIT AND LOSS.**DR.**

Brought forward	25,951\$
Salaries	111,614\$
Duties	29,141\$
Bonuses	40,088\$
Profits	97,312\$
	<hr/>
	304,106\$

CR.

Value of stock, according to inventory	304,106\$
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CO-OPERATIVA ALCOLICA DA BAHIA.—Legal Domicile: (City of Bahia. Offices: P.O. Box 114. Code Address: "DOURO." **DIRECTORS** (elected annually): For 1907—Antonio Joaquim Gomes, José Gonçalves d'Oliveira Reis, Dr. Francisco da Rocha Lima, Dr. Alfredo Cesar Calmon and Manoel de Souza Machado. No remuneration. **INCORPORATED:** February 16th, 1907, for a term of 20 years ending 1927. **CAPITAL:** Authorised, Rs.1,100,000\$, of which 800,000\$ realised by the existing associates in supplies, the balance to be called as required. Only planters, sugar and molasses makers, members of the Bahia Sugar Syndicate, may be shareholders. **OBJECT:** To make and sell, for account of associates, alcohol and other spirits, and to encourage consumption of cane sugar. At a special meeting on July 18th, 1907, capital raised to Rs.1,300,000\$ to meet the requirements of the factory. The business year closes September 30th, accounts being rendered quarterly. **Net Profits:** Divided proportionally between associates according to the quantity of juice obtained from canes furnished. **VOTING POWERS:** Each associate one vote. **Shares:** Not quoted. Messrs. Magalhães & Co. are the present managers.

FABRICA CENTRAL DE POJUCA.—Legal Domicile: S. Salvador, State of Bahia. Address: P.O. Box No. 54. Code Address: "MANOEL." **DIRECTORS:** Dr. Manoel Dias de Moraes (President), Augusto de Cerqueira Lima (Technical Director). Qualification: 10 shares each. Remuneration: 15 % of net profits divided. **Advisory Board:** Dr. Guilherme de Menezes Vianna, Americo de Souza (Jun.), and Conselheiro Antonio da Rocha. Remuneration: 5 % of net profits divided. **INCORPORATED:** 1880. **OBJECT:** To erect a

central sugar factory at Pojuca. **CAPITAL:** Authorised, Rs.500,000\$ in 500 shares of Rs.1,000\$, fully paid, principally held by the neighbouring cane planters, who receive dividends on the quantity of cane supplied to the factory, and not on the capital. The Reserve Fund (June 30th, 1907) was Rs.145,689\$; carried over to new crop year (1907-8), Rs.50,935\$. The term of association is not fixed. Accounts are made up in June and submitted in September following. **Shares** are not quoted officially. During the year 9,411,148 kilos of cane were milled at a cost of 14\$ per ton, sold at 19\$, giving net Rs.5\$ per ton. The profit was Rs.45,239\$. **Gross receipts** being as follows:—

YIELD.	
Sugar	188,539\$
Molasses	14,772\$
Rum	31,156\$
	<hr/>
	184,457\$
WORKING EXPENSES AND PROFIT.	
Cost of cane	70,215\$
General expenses	69,003\$
Profit	45,239\$
	<hr/>
	184,457\$

No sales of shares reported.

FABRIL DOS FIAES.—Legal Domicile: S. Salvador, State of Bahia. P.O. Box 24. Code Address: "FIAES." Telephone: 61,105. **DIRECTORS:** Dr. José Joaquim Ribeiro dos Santos, Cons. Salustiano Pereira de Carvalho, José Gonçalves de Oliveira Reis. Qualification: 100 shares each. Remuneration: Rs.6,000\$ each per annum and 10 % of net profits after deduction of 10 % for Reserve Fund. **Advisory Board:** Cons. Albino Augusto de Novaes e Silva, Eduardo Dias de Novaes e Galdino Fernandes da Silva. Remuneration: Rs.1,200\$ each per annum. **INCORPORATED:** May, 1889. **OBJECT:** To acquire the concession granted to Dr. José Joaquim Ribeiro dos Santos by Provincial Law, May 11th, 1889, for manufacture of jute, cotton, and other textiles. The term of association is for 25 years, ending 1914. **CAPITAL:** Authorised, Rs.500,000\$, divided into 2,500 shares of Rs.200\$, fully paid. Reserve Fund, at December 31st, 1906: Rs.360,478\$683; Renewal Fund, 88,147\$. Undivided profits, 100,000\$. **DIVIDENDS** are limited to 12 % per annum. The business year closes December 31st, and accounts are submitted in April following. **VOTING POWERS:** 10 shares one vote, 50 shares two votes, and for every 50 more one vote. Dividends in 1906 at rate of 13 % per annum. During the previous year a total of 485,000\$ was distributed. **Shares** quoted at 200\$.

BALANCE SHEET—DECEMBER 31ST, 1906.**LIABILITIES.**

Capital	500,000\$
Reserve Fund	360,479\$
Undivided profits	100,000\$
Profit and loss account (balance)	12,750\$
Renewal Fund	83,148\$
Sundry creditors	246,712\$
Dividends—balance	830\$
Dividends—new	40,000\$
Fund for repairs	4,000\$
Abatement	24,808\$
Directors' deposit	60,000\$
	<hr/>
	1,432,227\$

ASSETS.

Factory, land, premises, &c.	780,119\$
Stock	227,573\$
Stores	40,000\$
Steam launch	3,000\$
Coal	2,400\$
Office furniture	644\$
Directors' deposit	60,000\$
Sundry debtors	307,430\$
Cash	11,061\$
	<hr/>
	1,432,227\$

COMPANHIA INDUSTRIAL DA ESTANCIA—Legal Domicile: City of Bahia. Offices: Rua das Grades de Ferro, No. 98. Code Address: "TECIDOS," Bahia or Estancia. **DIRECTORS:** José Alves Ferreira and João Joaquim de Souza, elected for four years. Qualification: 100 shares. Remuneration: Rs.8,000\$ each per annum and 5% of the net profits divided. Advisory Board: Francisco Alvares dos Santos Souza, Francisco Motta Ribeiro, and Jansen Souza Ribeiro, elected annually. Remuneration: Rs.1,200\$ per annum each. **INCORPORATED** at Bahia on April 2nd, 1891, and registered first on September 20th, 1892, and again November 25th, 1895, and May 25th, 1900, at the Junta Commercial, Bahia. **OBJECT:** To erect and work cotton mills and others at Estancia, in the State of Sergipe, and deal in cotton and other textiles. The mill at Estancia produced in 1906 2,685,639 metres of various cloths, and gave a profit of Rs.161,478\$685 on a gross sale of Rs.1,032,509\$850. **CAPITAL:** Initial authorized, Rs.2,500,000\$, of which 1,250,000\$ issued in 12,500 shares of 100\$; but Rs.250,000\$ were paid up to July 1st, 1892, and only on December 31st, 1897, was the balance completed and the paid-up capital brought up to Rs.1,250,000\$ at which it now stands. Term of association to December 31st, 1925. The business year closes December 31st, and accounts are submitted in April following. **VOTING POWERS:** One vote for 10 to 20 shares, and additional vote every other 20 shares, to a limit of 20 votes. Dividends are paid on approval of yearly accounts, and have been at the rate of 6% up to 1905, with the exception on of 1899 when 8% was distributed: for 1906 they reached 10%. Reserve fund on December 31st, 1906: Rs.137,652\$445: fund for renewal of material, Rs.114,674\$466; carried forward, Rs.299,798\$578, from which Rs.125,000\$ were taken to complete the dividends of 10%. **LATEST QUOTATION** on the Bahia Stock Exchange (December, 1907): Rs.100\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Office furniture	3,625\$
Shareholders	9,600\$
Production stock	115,710\$
Deposit	2,000\$
Estancia cash account	27,085\$
"Industrial" Wharf	9,695\$
Raw cotton	29,771\$
Bahia cash account	4,081\$
House and landed property and machinery	1,784,324\$
Sundry debtors	394,516\$
	2,330,409\$

LIABILITIES.	
Capital	1,250,000\$
Reserve Fund	137,652\$
Renewal Fund	114,674\$
João José de Souza Sobrinho	187,783\$
Profit and loss	299,798\$
Bills payable	291,000\$
Discounts	35,705\$
Dividends—overdue	2,724\$
Sundry creditors	11,090\$
	2,330,409\$

PROFIT AND LOSS ACCOUNT.

CR.	
Balance brought over from 1905	270,004\$
Eight dividends on forfeited shares	600\$
Profit on the year's production	161,473\$
	432,077\$

DR.	
Dividends—6% dividend for the previous year	75,000\$
Renewal and general charges	32,037\$
Unspecified	25,241\$
Carried to 1907, including the 1906 dividend	299,799\$
	432,077\$

INTERESSE PUBLICO.—Legal Domicile: City of Bahia. Offices: Rua Nova das Princesas, No. 1. Code Address: "PUBLICO." **DIRECTORS:** Manoel Joaquim de Carvalho,

Antonio de Araujo Porto and Fernando Antunes da Luz. Qualification: 10 shares. Advisory Board: Dr. Joaquim Pires Moniz de Carvalho, Frederico A. Hasselmann and Manoel José Bastos. **INCORPORATED:** September 7th, 1852. **OBJECT:** To do business in fire and marine insurance in the State of Bahia and other parts of Brazil, as well as abroad. Branches at Mació, Pernambuco, Ceará, Maranhão, Rio de Janeiro, Pelotas and Oporto (Portugal). **CAPITAL:** Authorized, Rs.2,000,000\$ in 2,000 shares of 1,000\$, on which only Rs.100,000\$, or 5% per share, has been paid up. Fifty years after, in 1902, owing to the alterations in the law relating to insurance companies, the paid-up capital was raised out of profits to Rs.700,000\$, and to Rs.800,000\$ in 1903, at which it now stands. **DIVIDENDS:** Since its beginning the company has paid 47 yearly dividends, amounting to Rs.2,204,402\$, averaging 47% on the capital originally subscribed and paid up, of Rs.100,000\$. The term of association closes in 1936. The business year closes December 31st and accounts are submitted in March following. The dividends paid on the paid-up capital of Rs.800,000\$ in 1903 was 71%; 1905, 5%; and 1906, 61%. **QUOTATION** (December, 1907): 235\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shareholders	1,200,000\$
Federal bonds, Rs.350,400\$ nominal	347,857\$
Municipal bonds, 47,000\$	95,000\$
267 shares, Banco Auxiliar das Classes	19,258\$
150 shares, Emporio Industrial do Norte	27,047\$
100 shares, Comp. Industrial Estancia	8,000\$
33 shares, Sergipe Industrial	6,600\$
25 shares, Chapelar's N. Industrial	775\$
20 debentures, C'a. União Fabril da Bahia	20,000\$
Bills receivable	196,340\$
State Treasury bills	45,000\$
Mortgages	82,500\$
Guarantees	5,675\$
House property	117,381\$
Banco da Bahia	30,701\$
Agencies—Mació, Maranhão, Pernambuco, Pelotas, Rio de Janeiro, Ceará and Oporto	27,317\$
Sundry debtors	21,332\$
Interest receivable	14,220\$
General average—S.S. "Brazil Desterro" and "S.S. Orion"	46,882\$
Bonus, seventh year, 1907	18,008\$
Deposit with Treasury	200,000\$
Cash and stamps	7,172\$
Office furniture	8,688\$
Premiums receivable	1,697\$
Salvage	900\$
	2,482,349\$

LIABILITIES.	
Capital	2,000,000\$
Reserve Fund	204,714\$
Dividends payable	52,518\$
Tax on dividends	1,250\$
Premiums, 1907	18,008\$
Deposit at Treasury	200,000\$
Sundry	1,959\$
Casualties payable	6,000\$
	2,482,349\$

LINHA GIRCULAR DE CARRIS DA BAHIA.—Legal Domicile: City of Bahia. P.O. Box 164. Code Address: "CIRCULAR." **DIRECTORS:** Domingos R. de Barros, Julio Viveiros Brandão and Francisco Marques da Silva. Qualification: 200 shares each. Remuneration: Rs.3,800\$ per annum each, and Rs.2,400\$ more to the managing director. Advisory Board: Dr. Eduardo Cesar Rios, F. M. de Gó's Calmon and Salustiano Dias de Andrade. **INCORPORATED:** November 5th, 1886, in Rio de Janeiro. **OBJECT:** To acquire and work the privileges granted to João Ramos de Queiroz, C.E., under Decree No. 2,406 (July 20th, 1883), contract (August 22nd, 1884), and other Government Acts referring to same, confirmed and supplemented by Municipal Law

No. 330 of June 4th, 1898, and No. 753 of April 12th, 1905, and by contract October 18th, 1899, for construction of a system of tramways in the city of Bahia and suburbs, and working them by animal or electrical traction. CAPITAL: Initial authorised, Rs.500,000\$ in 5,000 shares of 100\$ each. On July 5th, 1905, the capital was raised to Rs.1,500,000\$ to cover the cost of changing animal to electric traction, all paid up in 15,000 shares of 100\$ each. DEBENTURES: 1,500 first mortgage debentures of 1,000\$ each have been issued to value of Rs.1,500,000\$, bearing 8% interest per annum. Of these, 50 were drawn and paid for in 1906, leaving Rs.1,450,000\$ outstanding. The reserve fund, according to statutes, is derived from a deduction of 5% of net profits before payment of dividends; but at June 30th 1907, no amount figured to credit of this account. DIVIDENDS: 23 dividends of 4% were paid on the original capital before the statutes were altered. No dividend was paid in the last business year, but as the electric traction shows an economy of 39%, the future seems more promising. Substitution of electric traction has cost about Rs.2,000,000\$. LATEST QUOTATION on the Bahia Stock Exchange (December, 1907): Shares, 76\$ each; debentures at par.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Furniture	10,379\$
Harness	5,978\$
Directors' deposits	80,000\$
House property	164,068\$
Materials and concessions	1,078,050\$
Contracts	1,310,000\$
Live stock	66,975\$
Construction of lines	114,732\$
Contracts	11,749\$
Electric plant	1,996,778\$
General stores	93,181\$
Stations	23,218\$
Cash	7,018\$
	<hr/>
	5,542,124\$
LIABILITIES.	
Capital	1,500,000\$
Debentures	1,450,000\$
Deposits	44,000\$
Dividends unclaimed	8,472\$
Deposit for paving	1,301\$
Bills payable	20,225\$
Guarantees	21,040\$
Benevolent Fund	3,581\$
Current accounts	2,484,505\$
	<hr/>
	5,542,124\$

PROFIT AND LOSS ACCOUNT.

Dr.	
Law expenses	10,511\$
Surveys and plans	3,440\$
Rents	6,287\$
Conservation	10,511\$
Traffic	168,325\$
Locomotion	331,157\$
Insurance	1,059\$
Interest and discounts	287,738\$
Salaries	83,849\$
Directors' remuneration	22,517\$
General charges	10,505\$
Duties	982\$
Publication	2,500\$
Propaganda	2,087\$
Losses on current accounts	536\$
Live stock depreciation	11,924\$
	<hr/>
	981,868\$
Cr.	
Passenger fares	884,441\$
Other receipts	6,046\$
Reserve profits	90,781\$
	<hr/>
	981,868\$

MANGANEZ DA BAHIA.—Legal Domicile: City of Bahia. Address: P.O. Box No. 92. Code Address: "MANGANEZ." DIRECTORS: José Gonçalves de Oliveira Reis and Manoel Pinto dos Santos: elected for three years from amongst the shareholders. Remuneration: Rs.8,000\$ to the city director and 9,000\$ to the director of the mines. Advisory Board: Dr. Alexandre Freire Maia Bittencourt, Dr. Francisco Marques de Góes Calmon and Dr. Eduardo Pinto de Vasconcellos. INCORPORATED: July 12th, 1906. OBJECT: To work and deal in manganese ores in the district of Pedras Pretas and Sapé in the comarca of Nazareth, Bahia, and any other properties or mines which may be acquired. CAPITAL: Authorised, Rs.200,000\$ in 2,000 shares of 100\$ each, fully paid up. Term of association: 30 years. The business year closes December 31st, and accounts are submitted in March following. From the net profits 10% should be deducted and applied; half to renewal fund and half to reserve fund. No accounts have yet been published. QUOTATIONS (December, 1907): Shares have been dealt in at par, or 100\$, on the Bahia Stock Exchange.

"MARGARIDA, SALINAS DE."—Legal Domicile: City of Bahia. Offices: Rua Conselheiro Dantas, No. 16. Code Address: "MARGARIDA." DIRECTORS: Carlos Teixeira Gomes (Treasurer), and Manoel Ricardo das Chagas (Manager). Qualification: 100 shares each. Remuneration: Rs.4,000\$ per annum each, and Rs.8,000\$ more to the managing director. Advisory Board: Salvador Mattos Souza, Fernando A. Luz and Manoel de Souza Campos Filho. INCORPORATED: June 6th, 1891, its statutes being approved by Decrees No. 341 and 793, dated May 22nd, 1891, and April 16th, 1892. OBJECT: To acquire and work salt deposits in the State of Bahia and elsewhere, and undertake tobacco and cotton planting and cattle breeding on the company's plantations at Margarida and Conceição. CAPITAL: Authorised, Rs.1,250,000\$, fully paid in 12,500 shares of 100\$. The term of association is for 30 years, ending 1921. The business year closes March 31st, and accounts are submitted in May following. VOTING POWERS: One vote to 10 shares, limit 50 votes. DIVIDENDS are paid once a year, generally in June: 1895 and 1896, 8\$ per share, or 8%; 1897, 3\$; 1898, 7\$; 1899, 7\$; 1900, 7\$; 1901, 1905, none; 1906, 4\$, or 4%. LATEST QUOTATION on the Bahia Stock Exchange (December, 1907): Shares, Rs.30\$.

BALANCE SHEET—MARCH 30TH, 1907.

ASSETS.	
Salt pits, establishments	1,000,000\$
Rail track	138,050\$
Rolling stock	34,000\$
Storing deposits (4)	80,000\$
Machinery	10,000\$
House property (57 buildings)	115,776\$
Conceição plantation	20,000\$
Federal Government stock (10 Apolices)	8,400\$
Live stock	1,200\$
Sundry debtors	51,311\$
Cash	1,042\$
Stock—97,089 alqueires salt at 18.	97,089\$
	<hr/>
	1,556,868\$
LIABILITIES.	
Capital	1,250,000\$
Branch of Bahia	160,800\$
Sundry creditors	8,813\$
Dividends (unclaimed)	3,692\$
Interest (sum due to Bank of Bahia)	4,368\$
Reserve Fund	75,000\$
Carried forward	59,195\$
	<hr/>
	1,556,868\$

PROFIT AND LOSS ACCOUNT.

Dr.	
Losses liquidated	962\$
Interest paid, Bank of Bahia	11,222\$
Interest due first quarter, 1907	4,368\$
Bonus to João Soares—1% on 88,979 alqueires salt, this year's produce	800\$
General charges	93,956\$
Carried forward	59,195\$
	<hr/>
	170,593\$

Cr.	
Brought forward from March, 1906	46,865\$
Receipts	5,639\$
Interest on bonds (Apolices)	500\$
General merchandise—profits	20,500\$
8,110 alqueires salt over from last year's yield	5,110\$
Present yield	88,978\$
	170,593\$

PROGRESSO INDUSTRIAL DA BAHIA.—Legal Domicile: S. Salvador, Capital of Bahia. Offices: 7, Rua do Commercio. Code Address: "PLATA." DIRECTORS: Dr. José Antonio Saraiva and José Joaquim Machado; elected for five years. Qualification: Rs.10,000\$ each. Remuneration: each Rs.12,000\$ and 4% of net profits after distribution of 6% dividend. Advisory Board: Francisco José Rodrigues Pedreira, Bernardo Martins Gatherineo and Augusto Pinho. INCORPORATED: May 8th, 1891, and registered at the Junta Commercial of Bahia May 21st, 1891. OBJECT: To acquire or erect sundry factories for manufacture of boots, soap, shirts, cardboard boxes, cotton textiles and tanneries. CAPITAL: Initial authorised, 10,000,000\$, divided into 10,000 shares of 100\$ each, of which 4,555,450\$ were paid up and issued chiefly to the vendors, who returned 500,000\$ on condition of its being incorporated in the Reserve Fund. In 1893 the paid-up capital was 5,000,000\$. The destruction of the factory of S. Braz by fire caused heavy losses, and in 1898 the capital was reduced to 5,000,000\$, all paid up. In 1900 the capital was again reduced to 3,500,000\$ in 35,000 shares of 100\$ each, of which 3,493,800\$ paid up, and again in 1903 by revaluation of the assets of the company to 2,434,500\$. On November 29th, 1905, the Statute were altered, and re-registered on December 18th, 1905, when the capital was legally reduced to 2,450,000\$, as stated in the balance sheet of December 31st, 1907. Term of association: 30 years, from 1891. The business year closes December 31st and accounts are submitted in April following. Voting Powers: One vote for 10 shares. Dividends paid on capital of 5,000,000\$: 1891, 2% and 4%; 1892, 4% and 4%; 1893, 8% and nil; 1894, nil and 4%. DEBENTURES: Issue, December 12th, 1907, Rs.4,500,000\$ in 5% debenture bonds of Rs.1,000\$ each, in three series of 1,500 bonds. Interest is payable half-yearly—January 3rd and July 3rd. The principal is repayable by drawings in June of each year, commencing from fourth year as follows:—

4th, 5th and 6th year	45,000\$ each year.
7th, 8th, 9th, 10th year	120,000\$ "
11th, 12th, 13th, 14th year	180,000\$ "
15th, 16th, 17th, 18th year	240,000\$ "
19th, 20th, 21st year	225,000\$ "
22nd, 23rd, 24th year	270,000\$ "
25th, 26th, 27th, 28th year	420,000\$ "

The company reserves right to accelerate amortisation. This loan is secured by first mortgage on all the properties of the company. The company reserves right to utilise or dispose of their property in any way, on condition of applying the proceeds to amortisation after debenture issue. LATEST QUOTATION on the Bahia Stock Exchange: Shares, Rs.56\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Factories, houses and lands	2,692,250\$
Bomfim factory	172,367\$
São Braz factory	443,382\$
Shoe factory	126,215\$
Sundry debtors	240,557\$
Office buildings	74,194\$
Office furniture	8,588\$
Banco Commercial account	10,075\$
Municipality	4,843\$
Charges	3,537\$
Directors' deposit	20,000\$
Fire apparatus	33,768\$
Stamps	49\$
Cash	2,078\$
	3,826,410\$

LIABILITIES.	
Capital—shares	2,441,900\$
Capital—fractions	7,899\$
Reserve Fund	70,918\$
Renewal Fund	111,491\$
Deposit	20,000\$
Due on fifth and sixth dividend	260\$
Liabilities under mortgage	564,162\$
Sundry creditors	556,296\$
Signed accounts payable	17,513\$
Bills payable	23,875\$
Reductions to be made	12,096\$
	3,826,410\$

PROFIT AND LOSS ACCOUNT.

Cr.	
Gross profit from factories	429,968\$
Other profits and revenues	48,258\$
Brought forward from 1905	775,543\$
Eventual profits	263,697\$
	1,517,467\$

Dr.	
Interest paid on mortgage loan	100,178\$
Interest paid on other accounts	13,722\$
Reserve Fund 5%	22,827\$
Renewal Fund	44,655\$
Directors' remuneration	24,000\$
Commission	29,444\$
Salaries	20,140\$
General charges	11,780\$
Sundry accounts	90,093\$
	362,350\$

Carried forward to account of factories, houses and lands	1,155,117\$
	1,517,467\$

TRILHOS CENTRAES.—Domicile: City of Bahia. DIRECTORS: A. Oezar de Souza Uzel, Egas Muniz B. Carneiro dos Campos, Julio V. Brandão. Remuneration: 1,500\$ per annum amongst all. Advisory Board: Mathias Vaz de Oliveira, Fernando A. Luz, F. Marques. INCORPORATED: About 1887. OBJECT: To acquire and work a concession for tramways in the city of Bahia. CAPITAL: Initial authorised, 800,000\$ in 4,000 shares of 200\$, raised to 1,000,000\$ on December 15th, 1903, and again in 1905 to 1,500,000\$ in 7,500 shares of 200\$, all paid. DEBENTURES: Authorised, 1,500,000\$ in 8% debentures of 500\$, on which interest is payable May 3rd and November 3rd; all issued for electrification of the line, for which a contract has been entered into with Guinlé & Company. Outstanding (June 30th, 1907): Rs.1,470,000\$. Redemption commenced in November, 1903, when 51,500\$ were drawn for payment. QUOTATION (December, 1907): 200\$ per share. Dividends paid: 1901, 10%; 1902, 11%; 1903, 12%; 1904, not available; 1905, 10½%; 1906, nil; 1907, 1%.

Revenue:—

	1906.	1905.
Passengers	370,117\$	399,393\$
Goods, &c.	101,043\$	95,233\$
Brought forward from 1905	8,522\$	—
	479,682\$	494,626\$
Working expenses	479,682\$	498,255\$

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Tramway line	668,190\$
Mules	109,573\$
Rolling stock	177,332\$
Stations and stables	81,015\$
Itapoan tramroad	23,038\$
Linha Circular Company	250\$
Contract and privileges	2,000,000\$
Real estate	40,894\$
Stone breaker	20,817\$

Electric section	56,197\$	
Collaterals	26,920\$	
Cash at bank	2,833\$	
Furniture	9,195\$	
Sundry	2,682\$	
Materials	27,267\$	
	<u>3,245,447\$</u>	
LIABILITIES.		
Capital	1,500,000\$	
Reserve Fund	72,655\$	
Debentures	1,470,000\$	
Debentures drawn	8,500\$	
Available profits	32,269\$	
Interest and bills payable	28,938\$	
Dividends	14,234\$	
Directors' deposit	10,000\$	
Guarantees, clerks	5,820\$	
Guinis & Company	101,866\$	
Benevolent account	180\$	
Santo Antonio Bank	1,035\$	
	<u>3,245,447\$</u>	

RECEIPTS AND DISBURSEMENTS—JULY 1st, 1906 TO JUNE 30th, 1907.	
RECEIPTS.	
Passengers	370,118\$
General cargo	14,068\$
Transport of butchers' meat	45,937\$
Freights	23,809\$
Hay supply	8,214\$
Quarry	9,019\$
Profit	8,522\$
	<u>479,682\$</u>
DISBURSEMENTS.	
Interest on debentures	118,800\$
Stables and forage	176,903\$
Employés	113,503\$
Directors	18,000\$
Maintenance of cars	16,632\$
Maintenance of lines	10,304\$
General charges	9,190\$
Workshops	4,422\$
Taxes, &c.	11,838\$
	<u>479,682\$</u>

Incorporated under the Laws of the State of Ceara.

BANCO DO CEARÁ.—Domicile: Fortaleza. P. O. Box 54. Code Address: "BANCOCEARA." DIRECTORS: Dr. Thomaz Pompeu de Souza Brazil (President), Antonio F. de Carvalho Motta, Bernardo Ferreira da Cruz. Qualification: 100 shares. Remuneration: 15 % of net profits. Advisory Board: Antonio Leal Almeida, José Gentil Alves de Carvalho, Nunes de Mello. INCORPORATED: March 1st, 1893. Duration undetermined. OBJECT: General banking and mortgage

business. CAPITAL: Authorised, Rs.1,000,000\$: paid up Rs.400,000\$, in 10,000 shares of 100\$. DIVIDENDS paid: 1894 to 1904, at the rate of 12 % per annum: 1905, 1906 and 1907, at the rate of 8 % per annum. The business year closes on January 1st, accounts being presented on July 30th and January 31st, and dividends paid on August 15th and February 15th. Reserve fund (December 31st, 1907): Rs.100,000\$. Latest sales, at par.

Incorporated under the Laws of the State of Maranhão.

AGUAS DE CAXIAS.—Domicile: Caxias, State of Maranhão. MANAGING DIRECTOR: J. Castello Branco da Cruz. Qualification: 50 shares. Remuneration: 10 % of net profits. Advisory Board: J. Barbosa Caldas, Manoel das Chagas, F. de Brito, J. F. L. de Carvalho. Remuneration: 5 % of net profits. VOTING POWERS: One vote per share. INCORPORATED: May 24th, 1871. Duration, 60 years. OBJECT: To acquire and work a concession for supply of water, renewed in May, 1891, with the Municipality of Caxias. Duration of concession, 60 years. CAPITAL: Initial authorised, 80,000\$ in 1,000 shares of Rs.50\$ each, raised to Rs.120,000\$, in 1,200 shares of 100\$ in 1892, all paid, with powers to raise to Rs.400,000\$. Accounts are made up to December 31st and June 30th, and dividends paid directly after approval. DIVIDENDS distributed, 119,640\$ from 1895 to 1907, as follows: 1895, 3.10 %; 1896, 9.8 %; 1897, 9.2 %; 1898, 9.8 %; 1899, 9.1 %; 1900, 8.8 %; 1901, 8.2 %; 1902, 8.2 %; 1903, 8.1 %; 1904, 6.5 %; 1905, 6.5 %; 1906, 6.5 %; first half of 1907, 4 %. Reserve fund, June 30th, 1907, 9,520\$. Carried forward, 240\$. LATEST SALE of Shares (December, 1907): Rs.80\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Reservoir	11,431\$
Building materials	10,725\$
Main pipes	81,829\$
Pumping machinery	3,529\$
Workshops and tools	855\$
Stock	11,692\$
Cash	7,411\$
Sundry	2,086\$
Plauhy Savings Bank	3,368\$
Shares	28\$
Office furniture and land	308\$
	<u>139,304\$</u>

LIABILITIES.	
1,200 shares at 100\$	120,000\$
Glenfield & Kennedy, Ltd.	2,304\$
Managing Director	459\$
Advisory Board	389\$
Dividends unclaimed	8,088\$
Twenty-third dividend at 3\$ per share	3,600\$
Profit and loss account	585\$
Reserve fund	8,879\$
	<u>139,304\$</u>

PROFIT AND LOSS.

CR.	
Balance brought over from December 31st, 1905	224\$
Produce of the springs—	
First half	8,236\$
Second half	8,203\$
	<u>16,669\$</u>
DR.	
Written off	407\$
General charges	5,026\$
Reserve (5 %)	605\$
Manager (10 %)	980\$
Advisory Board (5 %)	480\$
Dividends (3\$500 and 3\$ per share each)	7,800\$
Carried forward	685\$
	<u>16,669\$</u>

BANCO COMMERCIAL DO MARANHÃO.—Domicile: São Luiz de Maranhão. DIRECTORS: Feliciano Moreira de Souza, M. Mathias das Neves, H. da Costa, Alves Nogueira, C. E. A. de Peixoto, J. Martins Ferreira. Advisory Board: J. A. de Oliveira Neves, J. C. da Silva Guimarães, O. Ferreira Coelho. CAPITAL: Authorised, Rs.2,000,000\$ in 20,000 shares of 100\$, of which 13,513, or Rs.1,351,300\$, have been

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issued and paid up. DIVIDENDS are distributed half-yearly, in July. Sixty-five half-yearly dividends have been paid since 1903 (earliest report to hand) at the uniform rate of 6% per annum. LATEST QUOTATION (December, 1907): Rs.98s.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shares not issued	648,700\$
Bank and other shares	56,526\$
Federal Bonds (Apolices)	82,789\$
State of Maranhão (Apolices)	400\$
Real estate and building	23,000\$
Furniture and strong room	4,000\$
Cash	238,096\$
Guaranteed account	690,533\$
Debentures (Emp. Progresso Agricola)	165,240\$
Directors' deposit	30,000\$
Loans on collateral security	13,824\$
Loan to State of Maranhão	225,000\$
Bills discounted	777,480\$
Bills pledged	7,955\$
Bills protested	20,783\$
Protests on ditto	142\$
Sundry accounts	15,362\$
	2,999,810\$

LIABILITIES.	
Capital	2,000,000\$
Commission to directors	8,179\$
Advisory Board	818\$
Deposits at interest	427,679\$
Deposits without interest	14,551\$
Dividends, unclaimed	18,493\$
Dividends, present	40,539\$
Directors' deposit	30,000\$
Reserve fund	120,108\$
Interest (re-discount)	61\$
Bills payable	114,891\$
Sundry balances	207,975\$
Bills re-discounted	16,519\$
	2,999,810\$

PROFIT AND LOSS.

Dr.	
Interest	41,490\$
General charges	28,151\$
Reserve fund	8,159\$
Directors' commission	16,318\$
Advisory Board	1,632\$
Dividends	81,078\$
Written off	55,995\$
	232,823\$

Cr.	
Interest, sundries	108,969\$
Discounts	100,372\$
Dividends	4,760\$
Commissions on exchange	17,245\$
Sundries	1,477\$
	232,823\$

BANCO HYPOTHECARIO E COMMERCIAL DE MARANHÃO.—Domicile: São Luiz de Maranhão. DIRECTORS: Domingos G. da Silva, J. V. de Oliveira Santos, Francisco Xavier de Carvalho, A. C. Moreira, Jun., Antonio Rodrigues Martins, Manoel C. Peceguelro, Jun. Qualification: 50 shares each. Remuneration: 10% of net profits: minimum, Rs.7,200\$ per annum, divided. Advisory Board: G. Cesar de Lemos, Q. Pereira Monteiro, J. J. Fernandes. FOUNDED and Statutes approved by Decree 2,323 of August 6th, 1896, and modifications by Decree 2,793 of January 11th, 1898. Duration: 50 years from 1898. OBJECT: Mortgage and commercial banking operations, for which two separate companies were created, each with 50% of the nominal capital. Mortgage may be effected in cash or in mortgage

notes to half value of property, and for not under 10 or over 20 years. HYPOTHECARY NOTES are to bearer of value of 100\$, with half yearly coupons attached. CAPITAL: Authorised, Rs.3,000,000\$ in 60,000 shares of 100\$, of which 17,000 shares have been issued, but only 680,000\$, or 40\$ per share, have been paid up. Of the balance of the issue, 170,000\$ constitute the working capital of the hypothecary section, and 850,000\$ that of the commercial. Dividend for 1906, at rate of 3% per share of 100\$, or 5% on paid-up capital. The Bank owes the State of Maranhão Rs.3,000,000\$ advanced, and loaned by the Bank to planters, repayable August 26th, 1911. On December 31st there were outstanding 60 loans on mortgage at long dates, of which 21 were of value of Rs.298,200\$. Interest on mortgage loans overdue December 31st, 1906, Rs.254,325\$. LATEST QUOTATION (December, 1907): Rs.42s.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Unissued shares, 43,000	4,300,000\$
Shareholders of 17,000 issued	680,000\$
Directors' deposit	30,000\$
Apolices (104)	89,200\$
State Apolices (4)	620\$
Shares (693), various companies	25,020\$
Bills discounted	465,086\$
Bills protested	18,248\$
Mortgage loans, in liquidation	184,799\$
Guaranteed accounts	461,789\$
Securities in deposit	915,920\$
Debentures of Progresso Agricola Company	165,080\$
Sundry debtors	98,539\$
Interest on hypothecary notes	92,609\$
Foreclosed estates	26,054\$
Cash	236,737\$
Bank buildings and furniture	12,043\$
Remittances to England	48,817\$
State of Maranhão	46,900\$
Mortgage loans (60)	296,200\$
Interest on Federal Apolices (bonds)	2,568\$
Sundry	3,292\$
	8,194,521\$

LIABILITIES.	
Capital (60,000 shares being for hypothecary branch)	3,000,000\$
Commercial branch	3,000,000\$
Mortgage section reserve	57,463\$
Commercial section reserve	96,356\$
Dividends, unclaimed	17,231\$
Present dividend (57th)	25,500\$
Interest payable	123,389\$
Discounts	4,000\$
Hypothecary notes in circulation	296,200\$
Hypothecary notes drawn for payment	16,100\$
Money at interest and in deposit	320,048\$
Sundry	120,411\$
Collections for others	2,312\$
Dividends on shares	2,220\$
Directors and Advisory Board	7,600\$
Agricultural section	85,234\$
Securities and guarantees	821,520\$
Sundry securities in deposit	124,400\$
Amortisation of mortgages	86,896\$
Other accounts	7,771\$
Carried forward	19,830\$
	8,194,521\$

PROFIT AND LOSS.

Dr.	
General charges	24,855\$
Directors	14,400\$
Dividends	51,000\$
Commercial reserve	5,229\$
Carried forward	19,829\$
	118,313\$

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	Cr.	
Brought forward		23,884\$
Commissions		19,317\$
Leases		521\$
Board, commission of		626\$
Unclaimed dividends		523\$
Interest and discount		31,903\$
Balance		36,542\$

113,316\$

BANCO DO MARANHÃO.—Domicile: City of São Luiz, State of Maranhão. DIRECTORS: Joaquim Francisco dos Santos, J. Alves dos Santos, Z. J. Moreira de Almeida. Advisory Board: Manoel Ignacio Dias Vieira, M. Domingos Moreira, J. P. Collares Moreira. CAPITAL: Authorised, Rs.3,000,000\$ in 30,000 shares of 100\$, of which 13,500 have been issued and 1,350,000\$ paid up. DIVIDENDS are paid half-yearly. For 1906 (ninety-sixth and ninety-seventh dividends) six milreis per share were paid, equivalent to 6 % per annum on the paid-up capital. LATEST QUOTATION (December, 1907): Rs.92\$.

BALANCE SHEET—DECEMBER, 1906.

ASSETS.	
Shares, 13,500, not issued	1,650,000\$
Federal and State Apolices (bonds)	347,737\$
State Treasury	31,809\$
House property	44,050\$
Furniture	2,700\$
Securities	19,010\$
Interest on Apolices (bonds)	14,953\$
Bills discounted	336,772\$
Bills in guarantee	110,985\$
Current accounts guaranteed	582,055\$
Debentures of Progresso Agricola Company	166,870\$
Agencies	228,161\$
Sundry debtors	7,529\$
Cash	330,487\$

3,873,523\$

LIABILITIES.	
Capital authorised	3,000,000\$
Reserve fund	209,394\$
Deposits with interest	288,136\$
Current accounts	269,054\$
Discounts	7,650\$
Dividends unclaimed	18,098\$
Ninety-seventh dividend, second half 1906	40,500\$
Sundry accounts	7,305\$
Undivided profits and sundry	32,780\$

3,873,523\$

PROFIT AND LOSS ACCOUNT.

Dr.	
General charges	24,876\$
Interest	7,172\$
Taxes	11,232\$
Direction and management	10,849\$
Reserve Fund	12,442\$
Dividends	81,000\$
Carried forward	30,983\$

178,554\$

Cr.	
Dividends on shares	2,000\$
Interest on Apolices	26,971\$
Interest on current account	60,981\$
Discounts	62,400\$
Rents	2,350\$
Commissions	23,252\$

178,554\$

FIACÃO E TECIDOS MARANHENSE.—Domicile: São Luiz, State of Maranhão. Code Address: "CANBOA." Telephone: 18, São Luiz. DIRECTORS: José Francisco dos Santos, Alves dos Santos, J. J. Apollinario, J. Ferreira, J. V. de Oliveira Santos, José Alves (Jun.). Qualification: 50 shares. VOTING POWERS: One vote each share. INCOR-

PORATED: 1889. OBJECT: Manufacture of cotton cloth. CAPITAL: Authorised and realised, Rs.1,200,000\$ in 12,000 shares of 100\$, all paid. Accounts are presented in April. Last dividend: Rs.2\$ per share for half-year, at rate of 4 % per annum; date not stated. Reserve Fund stated to be Rs.240,000\$. LATEST QUOTATION (December, 1907): 40\$ per share.

FIACÃO E TECIDOS DO RIO ANIL.—Domicile: São Luiz de Maranhão. Code Address: "CETRA," S. Luiz de Maranhão. DIRECTORS: Jorge Santos, Tavares & Company, Alves Nogueira & Company. Qualification: None. Advisory Board: Joaquim Frederico dos Santos, Manoel J. Ferreira. Voting Powers: One vote each share. INCORPORATED: June, 1890. OBJECT: Manufacture of cotton cloth. CAPITAL: Authorised and issued, Rs.1,600,000\$ in shares of 100\$. MORTGAGE LOAN of Rs.600,000\$: outstanding, Rs.200,000\$. Accounts are presented in April. No dividends declared yet. No Reserve Fund. LATEST QUOTATION (December, 1907): Rs.50\$.

FLUVIAL MARANHAENSE.—Domicile: São Luiz de Maranhão. DIRECTORS: Joaquim Coelho Fragoso, Manoel Ignacio Dias Vieira, Manoel da Costa e Silva, Augusto Rodrigues. Remuneration: 8 % of net profits. Advisory Board: João P. Martins, Joaquim Luiz Ferreira, José Martins Ferreira. OBJECT: To establish steam navigation service on the rivers of the State of Maranhão. CAPITAL: Rs.436,000\$ in 4,360 shares of 100\$, fully paid. The company owns four steamers and 12 lighters, valued at Rs.579,000\$. Revenue in 1907 was Rs.505,142\$, and expenditure Rs.288,582\$, leaving a surplus of Rs.216,780\$, distributed as follows:—

Sundry Reserve Funds	49,880\$
Dividends—forty-fourth and forty-fifth	43,600\$
Administration	17,808\$
Repairs to steamers	71,784\$
Cash balances—3,479\$ 200\$	3,688\$

186,760\$

DIVIDEND (June 30th and December 31st): 4\$ per share, equivalent to 10 % per annum. LATEST QUOTATION (December, 1907): Rs.106\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Steamers and lighters	609,000\$
Federal and State bonds	100,050\$
House property	110,479\$
Ships, stores and works	55,871\$
Blagden & Company	53,423\$
Office furniture	1,687\$
Sundry debtors and agents	2,135\$
Treasury and other departments	5,885\$
Freights receivable	3,345\$
Cash	5,000\$

947,565\$

LIABILITIES.	
Capital, 4,360 shares	436,000\$
Reserve Fund	150,234\$
Insurance	107,661\$
Amortisation Fund	110,661\$
Acceptances	52,000\$
Special fund	50,000\$
Unclaimed dividend	8,078\$
Forty-fifth dividend	17,440\$
Board's and agents' commission	7,981\$
Banco de Maranhão	6,180\$
Sundry creditors	1,112\$
Balance carried over	210\$

947,565\$

	Revenue.	Expenditure.	Surplus.
1900	858,807\$	402,907\$	255,899\$
1901	429,589\$	302,047\$	127,541\$
1902	314,343\$	224,896\$	89,446\$
1903	444,309\$	245,267\$	199,041\$
1904	428,530\$	238,435\$	190,094\$
1905	476,439\$	282,999\$	193,439\$
1906	505,142\$	288,382\$	216,780\$

ILLUMINAÇÃO A GAZ DO MARANHÃO.—Domicile: São Luiz de Maranhão, State of Maranhão. DIRECTORS: Manoel Mathias das Neves, Francisco Xavier de Carvalho, Carlos Ferreira Coelho. Qualification: 30 shares. Remuneration: 4% of net profits divided. Advisory Board: J. A. de Oliveira Neves, Joaquim Francisco dos Santos. Voting Powers: One vote for each share. INCORPORATED: December 21st, 1888. OBJECT: To acquire a concession for gas work and contract for public lighting of the city of Maranhão, dating from 1861, between the Government and Messrs. Battin & Williams, for the sum of 400,000\$, authorised by Provincial Decree 3,009 of November 24th, 1862. CAPITAL: Initial authorised, Rs.550,000\$ in 5,500 shares of 100\$, realised 5,400 shares, or Rs.540,000\$. DIVIDENDS paid: 1906, 7%; 1905, 4%; 1904, 1903, 8%; 1902, 1901, 1899, at rate of 8% per annum. LATEST QUOTATION (December, 1907): Rs.70\$.

BALANCE SHEET—DECEMBER, 1906.

ASSETS.	
300 State apolices (bonds) at bankers as collateral security	60,000\$
Furniture	1,489\$
Company's plant	479,733\$
Landed property	10,000\$
Material	92,611\$
Sundry debtors	24,800\$
332 State apolices (bonds) of 200\$; 1 ditto, 100\$	165,753\$
Interest on apolices (bonds)	13,156\$
6% apolices (State bonds)	12,000\$
Municipal 8% ditto (178)	17,800\$
Real estate	16,723\$
State Treasury	17,915\$
Shares, 100 shares unissued	10,000\$
Municipality	75,733\$
Federal Government	3,622\$
Coal, 4,512 tons	11,140\$
Banco Hypothecario e Commercial de Maranhão	12,266\$
Cash	8,184\$
	<u>1,032,925\$</u>

LIABILITIES.

Capital (10,000\$ not issued)	550,000\$
Depreciation, securities	30,000\$
Reserve fund	239,949\$
Board and Advisory Board, commission of	2,610\$
Bills payable	75,816\$
Owing, London, £3,229 4s. 3d.	50,111\$
Dividends unclaimed	18,536\$
Dividend—second half 1906	21,600\$
Sundry	40,497\$
Carried forward	3,806\$
	<u>1,032,925\$</u>

PROFIT AND LOSS.

DR.	
Working expenses	116,121\$
General charges and taxes	22,990\$
Repairs	3,423\$
Interest payable	6,277\$
Reserve Fund	4,154\$
Directors and Advisory Board, commission of	2,077\$
Dividends—first half-year	16,200\$
Dividends—second half-year	21,600\$
Carried forward	3,806\$
	<u>196,643\$</u>

CR.

Balance from 1905	6,299\$
Gas supplied to the public	85,599\$
Lighting, official	70,000\$
Coal	14,578\$
Interest on apolices (bonds)	13,459\$
Commission on consigned stock	410\$
Profit on apolices (bonds) sold	400\$
Difference exchange on foreign loan	1,190\$
Banco Hypothecario e Commercial	1,802\$
Profit on material	2,902\$
	<u>196,643\$</u>

INDUSTRIAL CAXIENSE.—Domicile: Caxias, State of Maranhão. Code Address: "INDUSTRIAL." DIRECTORS: Honorato Fernandes Lima, Joaquim Barbosa Caldas, J. Lopes de Carvalho, Clemente das Chagas Cantanhede. Qualification: 50 shares. Remuneration: 10% of net profits. Advisory Board: Pedro Pinto Ribeiro, Antonio de Mello Bistos, Luiz M. Teixeira. VOTING POWERS: One vote for each share. INCORPORATED: March 16th, 1884. Duration: 50 years. OBJECT: To erect and work cotton mills at Caxias. CAPITAL: Initial authorised, Rs.111,000\$ in 1,110 shares of 100\$; raised to Rs.190,000\$ fully paid in 1887, and to Rs.500,000\$ in 5,000 shares of 100\$ in 1893, all paid. Accounts are made up to June 30th and December 31st, and dividends paid directly after general meetings. Dividends paid to 1900, in all Rs.714,941\$, as follows:—

1887	3½% on 190,000\$
1888	14% "
1889	21% "
1890	18¾% "
1891	23¾% "
1892	7% "
1893	22¾% on 500,000\$
1894	17% "
1895	9% "
1896	5¼% "
1897	5¾% "
1898	10% "
1899	10% "
1900	3% "

MANUFACTUREIRA E AGRICOLA DO MARANHÃO.—

Domicile: São Luiz, State of Maranhão. Offices: No. 40, Rua da Estrella. Code address: "Magricella." DIRECTORS: José Duarte Soeiro, Dr. Manoel Jansen Ferreira and Acrisio José Tavares. Qualification: Rs.20,000\$ in shares. Remuneration: 8% of net profits, besides a salary. Advisory Board: Carlos Octaviano de Moraes Rego and José Ribeiro da Oliveira. INCORPORATED: January 27th, 1891. OBJECT: To erect and work cotton mills. CAPITAL: Initial authorised, Rs.1,000,000\$ in 10,000 shares of Rs.100\$, all paid, of which 1,485 shares have been redeemed and figure to credit of the company in the share list, so that the number actually outstanding is 8,515, of the value of Rs.851,500\$. DEBENTURES: 8% first mortgage debentures were issued for Rs.200,000\$, which have been paid off with the exception of Rs.12,695\$ not presented. The term of association is undetermined. The business year closes December 31st, and accounts are submitted in January. VOTING POWER: One vote for each share. DIVIDENDS are paid half-yearly in January and July, but very irregularly. From 1893 to 1897 four dividends were paid of Rs.2\$800 per share. A fifth dividend was declared of 2\$500 in 1899, but was not paid. No dividend has since been declared. LATEST QUOTATION (December, 1907): Rs.30\$.

PROFIT AND LOSS.

CR.	
Manufactures	80,440\$
Cotton seed	6,484\$
Water supply	1,692\$
Cotton waste	1,780\$
Remnants	1,294\$
Rents	1,124\$
Sundry	881\$
Balance carried over—loss	40,456\$
	<u>139,650\$</u>

DR.

Directors' remuneration, salaries, taxes, stamps, freights, telegrams	84,780\$
Interest and discounts	92,591\$
Losses on goods	19,065\$
Other losses	3,264\$
	<u>139,650\$</u>

NAVEGAÇÃO A VAPOR DO MARANHÃO.—Domicile:

São Luiz de Maranhão. Code address: "Vapores." São Luiz. DIRECTORS: O. F. Coelho, A. Jansen Ferreira, J. Pereira Martins, Martins Lisboa. Qualification: 50 shares.

Advisory Board: Francisco Jorge, Custodio Gonçalves Belchior, J. A. Moreno. VOTING POWERS: One vote each share. INCORPORATED: 1857. OBJECT: To establish navigation service on the rivers of the State of Maranhão. The company has a subvention from the Federal Government and exemption from duties for materials imported. Negotiations are under way with the Lloyd Brasileiro for sale of its coasting steamers, which, if closed, will leave the company with the material for the river service only. CAPITAL: Initial authorised, Rs.5,000,000\$ in 50,000 shares of 100\$ each, of which 15,000, of value of Rs.1,500,000\$, have been issued and paid up. DEBENTURES: Rs.900,000\$, emitted in bonds of 20\$ in October, 1904, have been entirely redeemed. The business year closes December 31st. DIVIDENDS are payable half-yearly. Paid: 1899, 8%; 1900, 4%; none since. The balance sheet of December 31st, 1906, shows the company possesses eight steamers and 23 lighters, besides other smaller craft. Reserve Fund: Rs.366,040\$. Insurance Fund: Rs.127,773\$. Carried forward: Rs.10,915\$. LATEST QUOTATION, December, 1907: Rs.21\$ per share. PROFIT AND LOSS ACCOUNT—DECEMBER 31ST, 1907.

Dr.	
Expenditure on seven steamers	327,949\$
Expenditure on eight barges	42,252\$
Stores	689\$
Directors	3,000\$
Sundry accounts	4,797\$
General charges	97,603\$
Interest and discounts	52,742\$
Marine insurance	15,739\$
Balance carried over	10,915\$
	525,696\$
CR.	
Lighters	15,285\$
Sloops and barges (15)	117,840\$
Ipyranga steamer account	19,601\$
Coal account—profit	39,390\$
Shipway account	11,531\$
Freight on surplus baggage	879\$
Foundry account	70,768\$
Firewood account	4,509\$
Supplies	40,072\$
Revenues	195,783\$
Water tanks	6,242\$
Sundry accounts	3,244\$
Profit on exchange	516\$
Balance from 1905	27\$
	525,696\$

PROSPERIDADE CAXIENSE.—Legal Domicile: Caxias, State of Maranhão. DIRECTORS: A. de Mello Coutinho de Vilhena, Simão de Souza, Machado, Junior, and H. José Villanova. Qualification: 30 shares. Advisory Board: J. J. de Lemos, J. Castello Branco and J. Barbosa Caldas. Voting Powers: One vote for each share. INCORPORATED: January 20th, 1881. Duration: 50 years. OBJECT: To acquire and work a concession granted under Provincial Law 1,174 of June 7th, 1878, and Contract October 23rd, 1880, to construct and work a bridge over the river Itapicuru, and a line of tramways between Caxias and the suburb of Tresibella. CAPITAL: Initial authorised, Rs.50,000\$, raised to 80,000\$ on December 29th, 1889, with right to increase to 100,000\$, for repair of the bridge and construction of the tram line; paid up, 45,000\$. The business year closes on December 31st, and dividends paid after approval. Business done in shares at 20\$, June, 1907.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Shares—51 Industrial Caxiense	6,046\$
Shares—18 Aguas de Caxias	2,164\$
Savings Bank, Piahy	1,770\$
Material	756\$
Savings Bank, Maranhão	1,523\$
Cash	7,948\$
Cost of bridge	44,244\$
	64,451\$

LIABILITIES.	
Capital	45,000\$
Returns payable	136\$
Reserve fund	12,693\$
Dividends—unclaimed	940\$
Thirty-ninth dividend at 2\$ per share	4,500\$
Carry forward	1,177\$
	64,451\$

PROFIT AND LOSS (SIX MONTHS).

Dr.	
General charges and taxes	912\$
Reserve fund	499\$
Dividend	4,500\$
Balance	1,177\$
	7,088\$

CR.

Balance from December 31st, 1906	1,188\$
Received from the Aguas de Caxias for passing pipes over the bridge	50\$
União Caxiense (ditto)	50\$
Bridge revenue	5,800\$
	7,088\$

SEGUROS "ESPERANCA."—Head Office and Domicile: São Luiz, State of Maranhão. DIRECTORS: J. Coelho Fragoso, J. A. de Oliveira Neves. Qualification: 10 shares. Remuneration: 10% net profits; maximum, 1,000\$ per annum. Advisory Board: J. Duarte Soeiro, Marcellino G. de Almeida, S. Lopes. INCORPORATED: December 1st, 1871. OBJECT: To effect marine and fire insurance. CAPITAL: Authorised, 2,000,000\$; issued, 1,000,000\$ in 10,000 shares of 100\$, of which 150,000\$ only are paid up. DIVIDENDS paid: 1888, 30%; 1889, 27%; 1890, 16%; 1891, 1892 and 1893, 26%; 1894, 11%; 1895, 20%; 1896, 10%; 1897, 15%; 1898, 5%; 1899, 25%; 1900, 5%; 1901 and 1902, nil; 1903, 10%; 1904 and 1905, 20%; 1906, 16%; 1907, 30%.

JUNE 30TH, 1907.

	Risks incurred.	Premiums.
Fire	3,245,900\$	12,655\$
Marine	2,928,922\$	23,123\$
	6,174,822\$	35,778\$

Reserve Fund, June 30th, 1907: 92,336\$.

PROFIT AND LOSS.

Dr.	
Extension	19,041\$
Dividend	15,000\$
Reserve	6,534\$
Carried forward	2,411\$
	42,986\$
CR.	
Revenue	42,986\$

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Shareholders	850,000\$
Treasury—deposit	200,000\$
200 Federal apolices (bonds)	186,341\$
Money at interest	70,806\$
Treasury at interest	5,000\$
Cash	323\$
State apolices (bonds)	467\$
Sundries	663\$
	1,314,105\$

LIABILITIES.

Capital	1,000,000\$
Treasury apolices (bonds), deposit at	200,000\$
Reserve fund	92,336\$
Deposit account—others	1,105\$
Directors' commission	2,395\$
Claims to be settled	2,411\$
Dividends unclaimed	853\$
Sixty-second dividend at 15\$ per share	15,000\$
	1,314,105\$

SEGUROS MARANHAENSE.—Domicile: São Luiz, State of Maranhão. Offices: No. 37, Rua 28 de Julho. DIRECTORS: Joaquim Francisco dos Santos, João Alves dos Santos and Dr. Carlos Emílio de Andrade Peixoto. Qualification: 20 shares. Remuneration: 10 % of the net profits, after deduction of 10 % for reserve fund. Advisory Board: José Custodio Silva Guimarães and José Francisco Jorge. INCORPORATED: March 20th, 1883. Original statutes were altered March 29th, 1899, and registered on April 15th following at the Junta Commercial of São Luiz. OBJECT: Marine, fluvial and fire insurance. CAPITAL: Authorised, Rs.1,000,000\$, originally in 2,000 shares of 500\$ each, altered to 1,000 shares of 1,000\$ each in 1899, of which Rs.200\$ per share have been paid up and 800\$ are still uncalled. Dividends paid: 1897, 8½ %; 1898, 10½ %; 1899, 25 %; 1900, 5 %; 1901, 1902 and 1903, no dividend; 1904, 5 %; 1905, 7½ %; 1906, no dividend; first half 1907, 4 %. Term of association: 20 years, ending 1919. The business year closes December 31st. Accounts are submitted in February. VOTING POWERS: One share one vote. LATEST QUOTATION (December, 1907): Rs.200\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Capital	800,000\$
Federal Government apolices (bonds)	261,249\$
Banco do Maranhão	88\$
Cash account	5,682\$
Stamps	80\$
Interest on stock, receivable	10,675\$
Profit and loss account	4,869\$
Furniture	1,000\$
	1,088,638\$

LIABILITIES.	
Capital, paid up—200,000\$	1,000,000\$
Banco do Maranhão	6,000\$
Directors' commission	1,500\$
Advisory Board and agents	600\$
Dividends unclaimed	1,421\$
Reserve fund	72,896\$
Heirs of A. G. Silva	1,221\$
	1,088,638\$

PROFIT AND LOSS.

Dr.	
Casualties paid	98,010\$
Commissions and charges	15,240\$
	113,250\$
Cr.	
Insurance premiums	67,549\$
Salvage	22,380\$
Casualties	5,075\$
Interest receivable	13,377\$
Balance carried over	4,869\$
	113,250\$

UNIÃO CAXIENSE.—Domicile: Caxias, State of Maranhão. DIRECTORS (1901): Antonio Acriena Guimarães, Manoel Gonçalves Pereira, Antonio B. Pinto Sobrinho. Advisory Board (1901): F. Dias Pinto, F. Franklin dos Santos, A. Pereira da Silva Netto. OBJECT: Manufacture of cotton goods. CAPITAL: Rs.920,000\$, of which 850,000\$ were issued in 8,500 shares of 100\$; besides Rs.10,000\$ figure in the balance sheet of 1901 as "supplementary Capital." DIVIDENDS: No dividend was paid in 1901. LATEST QUOTATION (December, 1907): Rs.92\$.

Incorporated under the Laws of the State of Minas Geraes.

BANCO DE CREDITO REAL DE MINAS GERAES.—Domicile: Juiz de Fora, State of Minas Geraes. DIRECTORS: Fernando Lobo, Aprigio Ribeiro de Oliveira. Qualification: 50 shares each. Remuneration: Rs.7,200\$ each per annum. Advisory Board: Constantino L. Paletta, Dr. Azarias de Andrade, Antero J. Lage Barbosa. No remuneration. INCORPORATED in 1889 in accordance with Acts of the then Province of Minas Geraes, numbers 3,150 of November 4th, 1882, and 1,237 of September 24th, 1864. OBJECT: To lend money on mortgage of real estate or standing crops and to issue mortgage bonds or notes for that purpose in Minas Geraes, Espirito Santo and Goyaz. The statutes were approved in 1889 and modified by decrees numbers 835 of 1890, 394 of 1891 and 747 of February 26th, 1892. Duration: 40 years. The bank has powers to issue hypothecary notes of 100\$ bearing 6 % interest, payable in May and November, the issue not to exceed the amount of outstanding nor double the realised capital. Such notes may be to bearer or order. Amortisation is effected by drawings, by means of the respective annuity and advance payments effected by the mortgagees every February. Loans can only be granted on first mortgage on rural property amortisable in 10 to 20 years at interest not exceeding 9 %. Loans on urban property may be at short dates, with or without periodic amortisation. Loans may also be effected on crops standing or gathered, prepared or manufactured. The bank may also receive deposits which may be employed in loans not over 90 days' date. Deposits are limited to the amount of the paid-up capital. Mortgage loans cannot exceed 100,000\$ or be less than Rs.2,000\$ nor exceed half the value of real estate or three-quarters of the value of crops. The annuities payable by mortgagees comprise interest, commission of 1 % and amortisation. Under contract with the Government of Minas Geraes dated March 26th, 1898, authorised by law 212 of July 9th, 1897, the bank was empowered to issue hypothecary notes of Rs.100\$ each to value of Rs.5,000,000\$ for assistance of planters and farmers, on which Government guarantees interest at rate of 7 % per annum in case of non-payment by mortgagees. CAPITAL: Authorised, Rs.7,000,000\$ in 35,000 shares of 200\$, of which Rs.4,397,320\$ have been paid up to June 30th, 1907. DIVIDENDS: Total paid since 1889: 4,472,889\$, three being at the rate of 6 %, four at

7 %, six at 8 %, four at 9 %, four at 10 % and fourteen at 12 % per annum. In 1906 and 1907 dividends were at rate of 8 % per annum. Issue of hypothecary notes in 1906, Rs.1,230,800\$; total outstanding, June 30th, 1907, Rs.1,111,900\$; drawn for payment in 1906, 350 "notes" of the guaranteed issue (originally Rs.3,825,700\$) now reduced to Rs.932,200\$. Reserve Fund, Rs.600,023\$. LATEST QUOTATION (December, 1907): 160\$ per share.

BALANCE SHEET—JUNE 30th, 1907.

ASSETS.	
Shareholders	2,602,680\$
Directors' deposit	40,000\$
Reserve securities	579,000\$
Hypothecary section—capital account	6,000,000\$
Rural mortgages	932,197\$
Urban mortgages	164,880\$
Hypothecary notes	1,111,900\$
Bank buildings	75,236\$
Mortgage securities	3,181,020\$
Commercial section	2,383,332\$
Sundry accounts	1,834,712\$
Cash on hand and in agencies	783,519\$
	19,688,476\$
COMMERCIAL SECTION:	
General department, capital account	400,000\$
Collateral securities	400,200\$
Deposits	6,702,623\$
Apolices	161,899\$
Current accounts	3,909,762\$
Bills discounted	1,083,469\$
Guaranteed loans	130,343\$
Sundry accounts	2,571,526\$
	35,048,298\$
HYPOTHECARY SECTION:	
General department—capital account	5,500,000\$
Apolices (Bonds) in Treasury	200,000\$
Cash	835,207\$
Hypothecary notes in hand	932,200\$
Mortgages, country and town	898,750\$
Mortgages	3,576,325\$
Sundry	2,213,297\$
	40,204,077\$

LIABILITIES.	
Capital	7,000,000\$
Directors' guarantee	40,000\$
Reserve Fund	600,000\$
Dividends, unclaimed	26,497\$
Thirty-fifth dividend, to pay	175,893\$
COMMERCIAL SECTION :	
Capital to call	400,000\$
Issue of real estate bills	1,230,800\$
Withdrawn	407,100\$
HYPOTHECARY SECTION :	
Capital, uncalled	5,500,000\$
Mortgage guarantees	3,131,020\$
Sundry accounts	1,127,142\$
	<hr/>
	19,688,476\$

COMMERCIAL SECTION :	
Capital	1,000,000\$
Sundry guarantees	400,200\$
Depositors	6,702,622\$
Deposits at fixed dates	1,407,243\$
Current accounts	2,073,212\$
General department	1,383,332\$
Sundry accounts	2,303,213\$
	<hr/>
	35,048,293\$

HYPOTHECARY SECTION :	
Capital	6,000,000\$
Issue real estate bills	3,625,700\$
Mortgage guarantees	3,576,325\$
Withdrawn	27,700\$
Sundry accounts	926,054\$
	<hr/>
	40,204,077\$

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
Interest on bills	34,373\$
General charges	10,674\$
Remunerations	71,850\$
Stamps	6,955\$
Taxes	16,832\$
Sundries	44,383\$
Reserve Account	40,883\$
Dividends	351,780\$
Balance carried over	5,539\$
	<hr/>
	583,324\$

CR.	
Balance brought over	19,002\$
Interest and discount	466,574\$
Commissions	19,139\$
Administrations	5,307\$
Sundries	73,212\$
	<hr/>
	583,324\$

COMPANHIA CACHOEIRA DE MACAOS.—Domicile : Inhauma de Sete Lagoas, State of Minas Geraes. DIRECTORS : João da Matta Teixeira, Antonio Alves da Silva. Advisory Board : Eloy Ribeiro Bherling, A. L. Moreira, H. Fco. França. Qualification : 30 shares. Remuneration : 3,000\$ per annum. Voting powers : One vote each share to 20. INCORPORATED : April 5th, 1886, and registered May 8th, 1886. DURATION : 30 years. OBJECT : Manufacture of cotton cloth. CAPITAL : Initial authorised, Rs.150,000\$, raised to 450,000\$ in 1890 and 600,000\$ in 1892. The business year ends on December 31st and accounts are presented in March. Dividends distributed since 1889 (inclusive), Rs.1,710,000\$. 1889, 10% ; 1890, 13% ; 1891, 16% ; 1892, 34% ; 1893, 42% ; 1894, 31% ; 1895, 25% ; 1896, 3% ; 1897, none paid ; 1898, 7% ; 1899, 13% ; 1900, 18% ; 1901, 10% ; 1902, 18% ; 1903, 15% ; 1904, 12% ; 1905, 12% ; 1906, 12%. Reserve Fund, 1906, Rs.39,040\$ (2% per annum of net profits raised last year to 5%). Carried forward, Rs.11,804\$. LATEST QUOTATION : 200\$.

CO-OPERATIVA DOS FUNCIONARIOS DE BELLO HORIZONTE.—Domicile : Bello Horizonte, State of Minas.

DIRECTORS : Dr. L. Ferreira Lopes, Affonso Moreira de Silva, Secundino J. Santiago. Qualification : Five shares. Advisory Board : Dr. Nelson Coelho, Major José B. Paula Azeira, Col. Francisco Soares Alvim Machado. VOTING POWERS : One vote for five shares. INCORPORATED : July 22nd, 1905. Duration : 25 years. OBJECT : Co-operative supply of stores to Government officials of Bello Horizonte CAPITAL : Authorised, Rs.40,000\$, in 800 shares of 50\$. Realised, Rs.31,287\$. Accounts are made up to December 31st. DIVIDEND declared December 31st, 1906 : 10% on realised capital and bonus of Rs.4,442\$ or 14% on paid-up capital of Rs.30,820\$. LATEST QUOTATION (December, 1907) : 50\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Capital	8,713\$
Merchandise in stock	7,066\$
Furniture	2,327\$
Deposits in guarantee of purchases	1,500\$
Cash	2,377\$
Treasurer, cash in hands of	1,725\$
Banco de Credito Real	132\$
Consignations	24,032\$
Sundry debtors	5,260\$
	<hr/>
	53,135\$

LIABILITIES.	
Capital	40,000\$
Reserve Fund	2,149\$
First dividend 10% , in shares fully paid	2,815\$
Shareholders	105\$
Sundry creditors	8,266\$
	<hr/>
	53,135\$

FIACÃO E TECELAGEM DE CATAGUAZES.—Domicile : Cataguazes, State of Minas Geraes. DIRECTORS : J. Gomes Araujo Porto, Mauricio E. Miguel. Qualification : 50 shares. Remuneration : 15% of net profits. Advisory Board : G. J. Botelho, Antonio Rodrigues de Miranda, Manoel A. de Araujo. Voting powers : One vote for five shares. INCORPORATED 1905 ; commenced working in 1906. OBJECT : To erect and work cotton spinning and weaving mills. Work was commenced in August, 1906, with 20 looms and 80 spindles. Duration : 50 years. CAPITAL : Authorised, Rs.200,000\$, with power to raise to Rs.1,000,000, in 2,000 shares of 100\$. Paid up, Rs.140,000\$. Accounts are closed on June 30th and December 31st each year and presented at general meeting in August. Profits should be divided : 5% for Reserve Fund, 15% for directors, 80% dividends.

BALANCE SHEET—JUNE 30th, 1907.

ASSETS.	
Shareholders	79,970\$
Overdue on shares	20,130\$
Guarantee	10,000\$
Merchandise	32,123\$
Property	38,269\$
Machinery	34,251\$
General stores	15,221\$
Furniture	859\$
Accessories	6,587\$
Clothing factory	5,583\$
Weaving	4,751\$
Installation	9,684\$
Cash and stamps	377\$
Profit and loss	4,032\$
Debtors	17,483\$
	<hr/>
	277,315\$

LIABILITIES.	
Capital	200,000\$
Guarantee	10,000\$
Bills payable	6,603\$
Salaries	2,489\$
Benevolence	440\$
Creditors	57,783\$
	<hr/>
	277,315\$

FIANÇA E TECIDOS SOMENTO.—Domicile: São João de Nepomuceno, Minas Geraes. DIRECTORS: Daniel de Moraes Somento, Emigdio Moraes Somento. Qualification: 50 shares. Advisory Board: Francisco O. de Somento, Jayme Augusto de Castro, Joaquim Corrêa Dias. Voting Powers: One vote for five shares up to 25 votes. INCORPORATED: June, 1894. Duration: 30 years. OBJECT: Manufacture and dyeing of cotton cloth. CAPITAL: Authorised, Rs.400,000\$ in 2,000 shares of 200\$, all paid up. Accounts are made up to December 31st and presented in March. DIVIDENDS: None have been distributed. No report received.

FIANÇA E TECIDOS "UNIÃO LAVRENSE."—Domicile: Rio de Janeiro. Head Office: 17, Rua da Candelaria. DIRECTORS: Harold J. Hampshire, Celso de Azevedo Villela. Qualification: 30 shares. Advisory Board: João Nepomuceno L. de Lima, Feliciano Negrão and Saturnino de Padua. Voting Powers: One vote per 10 shares. INCORPORATED: February 24th, 1886. Duration: 50 years, ending 1936. OBJECT: Manufacture of cotton cloth. CAPITAL: Authorised, Rs. 500,000\$ in 2,500 shares of 200\$, of which 200,000\$ are paid up. No dividends have been distributed since 1894, when 15\$ per share were paid. DEBENTURES: Rs.160,000\$ in 8% first mortgage debentures, with 1% amortisation per annum. The business year closes on October 17th, accounts being presented in January and July, when dividends are divided. No sales announced for shares or debentures.

FORÇA E LUZ DE CATAGUAZES.—Domicile: Cataguazes, State of Minas Geraes. DIRECTORS: J. Monteiro Ribeiro Junqueira, Norberto Custodio Ferreira, João Duarte Ferreira. Qualification: 50 shares. Remuneration: 10% of net profits. Advisory Board: Carlos P. de Mello, João Teixeira Soares, Randolpho Fernandes. Voting Powers: One vote for five shares. INCORPORATED: February 26th, 1905, for 50 years. OBJECT: To acquire and work privileges granted by the municipalities of Cataguazes, Leopoldina and Rio Novo, for supply of electric power and lighting of same. The works are contracted and should be completed by end of current year. CAPITAL: Authorised, Rs.400,000\$ in 4,000 shares of 100\$, with power to raise to 1,000,000\$. Paid up: Rs.200,000\$. DEBENTURES to value of Rs.300,000\$ of 200\$ each, and bearing 8% interest and 2% annual amortisation, were issued in 1907. Accounts are made up to June 30th and December 31st. LATEST QUOTATION (December, 1907): 80\$ per share.

BALANCE SHEET—JUNE 30th, 1907.

ASSETS.		
Shares unissued	320,000\$	
Shareholders	285,560\$	
Directors' shares	15,000\$	
Real estate	9,233\$	
Furniture	417\$	
Installation—payments to contractors	304,323\$	
Current accounts	17,320\$	
Collaterals	800,000\$	
Unspecified	378\$	
		1,252,225\$
LIABILITIES.		
Capital	400,000\$	
Authorised increase	320,000\$	
Current account	14,100\$	
Directors' deposit	15,000\$	
1,500 debentures and interest	208,035\$	
Debentures issued	300,000\$	
		1,252,225\$

INDUSTRIAL DE BELLO HORIZONTE.—Domicile: Bello Horizonte, State of Minas Geraes. DIRECTORS: Coronel Ignacio de Magalhães, Americo Teixeira, Manoel Gonçalves de Souza Moreira. Qualification: 100 shares. Advisory Board: Dr. J. Alves Ferreira de Mello, Nelson de Souza, M. Lopes de Figueiredo. Voting Powers: One vote for five shares. INCORPORATED: August 28th, 1906. OBJECT: To erect and work a factory for manufacture of cotton cloth. CAPITAL: Authorised, Rs.600,000\$. Paid up: Rs.400,000\$ in 4,000 shares of 200\$. The business year closes December 31st. Accounts are made up half-yearly and presented in March. LATEST QUOTATION (December, 1907): 160\$ per share.

INDUSTRIAL MELANCIAS.—Domicile: Sete Lagoas, State of Minas Geraes. DIRECTORS: Am. Ferreira Guimarães, Raymundo Teixeira Guimarães Rocha, A. F. Pires. Qualification: 20 shares. Advisory Board: H. F. França, J. Ferreira de Sá Campos, A. C. da Rocha Miranda. INCORPORATED: 1893. OBJECT: Manufacture of cotton cloth. CAPITAL: Initial authorised, Rs.100,000\$; raised in January, 1894, to Rs.200,000\$; in September of same year to Rs.400,000\$; and finally, in 1898, to Rs.450,000\$, all paid. Accounts are presented in March. The factory has 49 looms and 960 spindles.

INDUSTRIAL PITANGUENSE.—Domicile: Pitangui, State of Minas Geraes. DIRECTORS: Diogo G. de Castro Vasconcellos, S. Mascarenhas Barbosa. Qualification: 40 shares. Advisory Board: J. C. Ferreira da Silva, J. J. de Freitas, J. Teixeira Barbosa de Vasconcellos. Voting Powers: One vote for five shares up to 40 votes. INCORPORATED: December 25th, 1893. OBJECT: To acquire and work the cotton mills of Brumado, Pitangui, established some years before. CAPITAL: Rs.400,000\$ in 200 shares of 2,000\$, fully paid. Accounts are made up to December 31st and presented in April, when dividends are declared. DIVIDENDS paid: 1894, 20%; 1895, 16%; 1896, 6%; 1897, 6%; 1898, 8%; 1899, 10%; 1900, 8%; 1901, 6%; 1902, 8%; 1903, 10%; 1904, 10%; 1905, 10%; 1906, 10%. Reserve Fund (December 31st, 1906): Rs.40,000\$. Carried forward to 1907: Rs.40,000\$. LATEST QUOTATION (December, 1907): 200\$ per share.

INDUSTRIAL RIACHO FUNDO.—Domicile: Curvello, State of Minas Geraes. DIRECTORS: J. Machado Barbosa, R. de Paula Dias, Pacifico Mascarenhas. Qualification: 20 shares. Remuneration: 3% of net profits. Advisory Board: José Soares dos Santos, Manoel E. Moreira Staring. Voting Powers: One vote each share. INCORPORATED: August 11th, 1906. Duration: 30 years. OBJECT: To acquire and work the tannery of Itaipava and another in construction at Riacho Fundo: also to utilise water power at Curvello for electric power. CAPITAL: Authorised, Rs.200,000\$ in 1,000 shares of 200\$, with power to raise to Rs.400,000\$. Paid up: Rs.160,000\$. Accounts are closed on December 31st, and presented three months after. No report yet published. Division of profits: (a) 5% for Reserve Fund, (b) 2% for Deterioration Fund, (c) 3% for directors, (d) 90% for dividends. LATEST QUOTATION (December, 1907): 180\$ per share.

INDUSTRIAL SABARENSE.—Domicile: Sabará, State of Minas Geraes. DIRECTORS: F. F. dos Santos, Colonel A. Casimiro do Nascimento, A. A. de Araujo Vianna, Francisco F. de Almeida. Voting Powers: One vote for five shares. INCORPORATED: 1883 to 1884. Duration undetermined. OBJECT: Manufacture of cotton cloth. CAPITAL: Rs.600,000 all paid up. Accounts are presented once a year on February 28th. Dividends last four years: Rs.192,000\$, or average 8% per annum. LATEST QUOTATION (December, 1907): 60\$ per share.

INDUSTRIAL S. JOANNENSE.—Domicile: S. João d'el Rey, State of Minas Geraes. DIRECTORS: José do Nascimento Teixeira, Afonso Dulle. Qualification: 50 shares. Advisory Board: José Simões Baltor, Joaquim E. de Sá, Annibal Nascimento. INCORPORATED: 1898. Duration: 40 years. Is now being reorganised. OBJECT: Manufacture of cotton cloth. CAPITAL: Rs.200,000\$ in 1,000 shares of 200\$. No report or balance sheet received. Not quoted.

ITABIRA DO CAMPO.—Domicile: Itabira do Campo, State of Minas Geraes. Code Address: "INDUSTRIAL," Itabira. DIRECTORS: J. A. de Araujo Lima, A. de Abreu Lacerda, J. Joaquim Araujo. Qualification: 40 shares, or Rs.8,000\$. Remuneration: President and treasurer Rs.1,000\$ per annum, and manager Rs.8,000\$, with percentage as below. Advisory Board: J. J. de Queiroz, Jun., J. A. Roiz da Silva, H. Pereira Lima. Voting Powers: One vote for five shares up to 20 votes. INCORPORATED: November, 1892. Duration: 30 years. OBJECT: To erect and work mills at Itabira for weaving cotton and other textiles. CAPITAL: Initial authorised Rs.360,000\$ in 1,800 shares of 200\$ with power to raise same, all paid up. Division of profits: 5% Reserve Fund, up to Rs.100,000\$; 2% Deterioration Fund, up to

Rs.60,000\$: rest for dividends up to 20 % : exceeding that up to 10 % of net profits for directors. Accounts are made up to December 31st and presented in February, when dividends are declared. Dividends paid : 1904 and 1905 at rate of 15 % Reserve Fund, December 31st, 1906 : Rs.57,100\$. Deterioration Fund : Rs.24,677\$. Cash in hand : Rs.14,606\$, carried forward. LATEST QUOTATION (December, 1907) : 350\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Inventory—value of company's property	14,770\$
Buildings and machinery	387,647\$
150 apolices (bonds)	150,000\$
Directors' deposit	24,000\$
Raw cotton	41,895\$
Manufactures	23,028\$
Cash	14,607\$
Sundry accounts	7,705\$
Sundry debtors	232,968\$
	896,211\$

LIABILITIES.	
Capital—1,800 shares	360,000\$
Reserve fund	57,100\$
Doubtful assets	41,058\$
Unclaimed dividends	2,070\$
Machinery depreciation	24,677\$
Directors' deposit	24,000\$
Benevolent Fund	1,904\$
Accounts current	31,591\$
Balance, profit and loss, June 30th.	302,572\$
Profits to December	85,388\$
Minor charges	34,139\$
	896,211\$

PROFIT AND LOSS ACCOUNT.

DR.	
Dividends, June	54,000\$
Reserve Fund	2,375\$
Depreciation	3,459\$
General charges	16,092\$
Credited to other accounts	34,140\$
Balance carried over	353,816\$
	469,382\$
CR.	
Balance from 1905	312,377\$
Manufactures	151,758\$
Other accounts	5,247\$
	469,382\$

LUZ ELECTRICA OURO PRETANA.—Domicile: Ouro Preto, State of Minas Geraes. DIRECTORS: Victorino A. Dias, J. Alfonso A. Prainhas, J. A. de Oliveira Santos. Qualification: Rs.1,000\$ in shares. Advisory Board: V. Gomes Monteiro, J. J. Gonçalves, J. A. Alves de Brito. Voting Powers: One vote for two shares. INCORPORATED: 1903. Duration: 60 years. OBJECT: To supply electric power and light to the city of Ouro Preto. CAPITAL: Initial authorised, Rs.125,000\$: raised to Rs.175,000\$; all paid up. Accounts are made up to December 31st and presented in February. No reports received. LATEST QUOTATION (December, 1907) : 100\$ per share.

MINEIRA DE ELECTRICIDADE.—Domicile: Juiz de Fora, State of Minas Geraes. DIRECTORS: Azarias de Andrade, Theodorico de Assis. Remuneration: 6 % each of net profits. Advisory Board: Antonio Carlos Ribeiro de Andrade, Luiz Barbosa Gonçalves Penna, C. Teixeira Tostes. Voting Powers: One vote for five shares. INCORPORATED 1889 to develop and apply electric energy at Juiz de Fora or elsewhere. CAPITAL: Initial authorised, Rs.300,000\$: raised in 1893 to Rs.800,000\$ in 4,000 shares of 200\$. DIVIDENDS stated to have been at rate of 8 %. No reports available. Reserve Fund stated to be Rs.60,000\$; no date given.

PROGRESSO DE ITABIRA DO CAMPO.—Domicile: Itabira do Campo, State of Minas Geraes. DIRECTORS: A. de Abreu Lacerda, Pedro Barcellos. Qualification: 30 shares. Remuneration: Rs.1,000\$ per annum and 5 % of net profits between them. Advisory Board: J. J. de Queiroz, Jun., Miguel J. Araujo Lima and José A. Araujo Lima. Voting Power: One vote for five shares. INCORPORATED: July 29th, 1906. Duration: 30 years. OBJECT: Manufacture of safety matches from native woods only. CAPITAL: Authorised, Rs.80,000\$ in 800 shares of 100\$, with powers to raise same. All paid up. Accounts are made up to December 31st and presented directly after. Profits are divided: 5 % to Reserve Fund, 2 % to Deterioration Fund, 5 % to directors, rest for dividends. Latest transaction in shares at par. LATEST QUOTATION (December, 1907) : 75\$ per share.

TECIDOS SANTANNENSE.—Domicile: Itauna, or Sant' Anna de S. João, State of Minas Geraes. DIRECTORS: João Gonçalves de Souza, A. Baeta Coelho, J. Gonçalves de Souza. Qualification: 50 shares. Advisory Board: Jonas Gonçalves de Souza, Joaquim Gonçalves de Freitas and Jovino Gonçalves de Souza. Manager, Mardocheu Gonçalves de Souza. INCORPORATED: 1842. Duration: 40 years. OBJECT: To erect and work cotton spinning, weaving and dyeing mills at Itauna. CAPITAL: Authorised, Rs.800,000\$ in 3,000 shares of 200\$, all paid up. Accounts are made up to December 31st each year and presented in March. DIVIDENDS are distributed in March. From 1895 to 1906 the sum of Rs.581,000\$ has been distributed as follows: 1900, 8 %; 1901, 12 %; 1902, 15 %; 1903, 15 %; 1904, 6 %; 1905, 8 %; 1906, 8 %. Reserve Fund on December 30th, 1906: Rs.40,836\$. Latest known transactions at 180\$ per share.

UNIÃO ITABIRANA.—Domicile: Itabira de Matto Dentro, State of Minas Geraes. DIRECTORS: A. Camillo de Oliveira, José B. Martins da Costa, J. C. de Faria Alvim. Qualification: 10 shares. Advisory Board: J. Martins de Figueiredo, Dr. Olintho Andrade, Braz Martins da Costa. Voting Powers: One vote for each share. INCORPORATED: March 24th, 1876. Duration: To 1936. OBJECT: Cotton spinning and weaving. CAPITAL: Initial authorised and paid up, Rs.103,000\$ in 515 shares of 200\$ each. Accounts are made up to December 31st. DIVIDENDS paid in January and July. Rs.250,000\$ have been paid, in 25 dividends averaging 10 % per annum Reserve Fund, December 31st, 1906: Rs.20,899\$. The factory has 46 looms and 1,200 spindles, and turns out 1,600 metres of cloth per diem. LATEST TRANSACTIONS (1907) at 250\$ per share of 200\$.

Incorporated under the Laws of the State of Pará.

AMAZONIA.—Head Office and Domicile: Belém, State of Pará. DIRECTORS: Visconde de Monte Redondo, A. C. Ferroira Braga, Joaquim Antonio Lopes Martins. Qualification: Rs.10,000\$, in shares or money. Remuneration: 8 % of net profits. Advisory Board: L. Freitas de Amaral, J. Lambert Pereira, J. Tavares Heitor. Voting Powers: One vote for 10 shares. Incorporated: June 7th, 1894. Duration 30 years, authorised by Decree 434 of July 4th, 1891. OBJECT: Marine and fire insurance. CAPITAL: Initial

authorised, Rs.1,000,000\$, in 10,000 shares of 100\$, all paid up. The business year closes December 31st, accounts are presented half-yearly and dividends paid within three months. Dividends paid from 1894 to June, 1907: Rs.1,532,000\$. Quotation (December 29th, 1907) : 105\$ per share. Distributed in 1900, first half-year 15 % and second half-year 5 % = 20 %; 1901, nil and 5 % = 5 %; 1902, 5 % and 5 % = 10 %; 1903, 7 % and 5 % = 12 %; 1904, 5 % and nil = 5 %; 1905, nil and 6 % (80,000) = 6 %; 1906, 5 % and 5 % = 10 %.

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BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.		
House property	713,056\$	
Federal Government Stock .. .	334,000\$	
Shares in banks and companies .. .	119,583\$	
Municipal Apolices .. .	22,156\$	
Insurance premiums .. .	262,052\$	
Bills receivable .. .	100,910\$	
Manóas Agency .. .	84,719\$	
Sundry accounts .. .	57,744\$	
Salvage .. .	40,000\$	
Insurance companies in account current .. .	27,243\$	
Furniture and utensils .. .	15,235\$	
Judicial deposits and charges .. .	23,708\$	
Cash .. .	9,811\$	
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	1,815,014\$	
LIABILITIES.		
Capital .. .	1,000,000\$	
Reserves from re-insurances .. .	341,821\$	
Special reserve .. .	72,087\$	
Available reserves .. .	30,853\$	
Bills payable .. .	163,498\$	
Banco do Pará account .. .	122,172\$	
Twenty-second dividend (second half 1906) .. .	50,000\$	
Dividends unclaimed .. .	16,289\$	
Insurance companies in account current .. .	9,542\$	
Directors' commission .. .	3,252\$	
Taxes .. .	2,500\$	
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	1,815,014\$	

PROFIT AND LOSS ACCOUNT.

DR.		
Marine casualties .. .	292,502\$	
Fire claims .. .	29,709\$	
Re-insurances .. .	74,072\$	
Villa Amazonia expenses .. .	24,858\$	
General charges .. .	93,579\$	
Written off for bad debts .. .	92,544\$	
Loss through Oliveira Andrade & Cia .. .	30,773\$	
Agents' commissions .. .	54,441\$	
Bonns and discounts .. .	41,201\$	
Directors' commission (8 %) .. .	16,076\$	
Charges .. .	2,388\$	
Dividends .. .	100,000\$	
Dividend tax .. .	2,500\$	
Reserve from re-insurances—(20 %) .. .	54,783\$	
Available reserve—(10 %) .. .	27,392\$	
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	936,818\$	
CR.		
Balance brought over .. .	71,782\$	
Marine premiums .. .	488,059\$	
Fire .. .	206,836\$	
Villa Amazonia, revenue from .. .	81,694\$	
Rents .. .	10,866\$	
Interest and dividends .. .	16,242\$	
Salvage .. .	34,885\$	
Sundries .. .	425\$	
Balance to debit available reserve .. .	26,049\$	
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	936,818\$	

BANCO DO CREDITO POPULAR.—Domicile: Belém, State of Pará. P.O. Box: 5212, Belém. Code Address: "CREDITO." DIRECTORS: Antonio Alves da Silva, Joaquim A. L. Lopes Martins, José Maria Borges de Lima. Qualification: 200 shares. Voting Powers: 10 shares one vote. Advisory Board: Placido Felipe Ribeiro, Antonio Joaquim Ferreira Mendes, Luis Dias da Silva. INCORPORATED: April 4th, 1891, under the denomination of Sociedade de Credito Popular, afterwards changed to present title. Duration: 60 years, closing 1964. OBJECT: General banking business. CAPITAL: Initial authorised, Rs.300,000\$, raised on October 4th, 1843, to 600,000\$; on May 21st, 1895, to 1,000,000\$; and on March 6th, 1899, to 3,000,000\$, at which it now stands. The business year closes on December 31st; accounts are presented in January and July. The

following dividends have been paid: 1891, 2%; 1892, 7%; 1893, 11%; 1894, 1895 and 1896, 12%; 1897, 11%; 1898 and 1899, 16%; 1900, 8%; 1901, 7%; 1902, 5%; 1904, 5½%; 1905 and 1906, 5%; and first half 1907, 2½%. Latest transactions in shares (December, 1907): 463.

BALANCE SHEET—JUNE 29TH, 1907.

ASSETS.		
Funds in London—£2,935 18s. 5d. .. .	46,780\$	
Bank furniture .. .	31,612\$	
Apolices .. .	142,711\$	
Shares .. .	254,201\$	
House property .. .	56,242\$	
Interest receivable .. .	12,031\$	
Bills receivable .. .	111,253\$	
Loans guaranteed .. .	508,746\$	
Mortgages .. .	1,330,882\$	
Bills discounted .. .	1,193,424\$	
Accounts and bills guaranteed .. .	593,382\$	
Current accounts, local and abroad .. .	78,808\$	
Deposits, guarantees and securities .. .	4,104,299\$	
Consignments .. .	82,191\$	
Law expenses .. .	3,209\$	
Cash .. .	1,575,800\$	
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	10,125,611\$	
LIABILITIES.		
Capital .. .	3,000,000\$	
Reserve Fund .. .	308,904\$	
Special reserve .. .	122,475\$	
Bills payable .. .	390,548\$	
Directors .. .	8,480\$	
Sundry accounts .. .	424,943\$	
Correspondents .. .	29,208\$	
Guarantees .. .	4,104,299\$	
Collections .. .	5,077\$	
Other accounts .. .	500\$	
Dividends, past .. .	24,423\$	
Dividends, 2½\$00 per share .. .	75,000\$	
Current accounts .. .	1,580,993\$	
Rents .. .	2,840\$	
Profits available .. .	49,623\$	
Carry forward .. .	3,803\$	
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	10,125,611\$	

PROFIT AND LOSS.

DR.		
General charges .. .	90,897\$	
Reserve Fund .. .	20,748\$	
Special reserve .. .	10,374\$	
Directors' commission .. .	16,806\$	
Dividends .. .	150,000\$	
Dividend tax .. .	3,750\$	
Carried forward .. .	8,803\$	
	<hr/>	
	301,378\$	
CR.		
Balance from June, 1906 .. .	3,000\$	
Profits, first half to December .. .	146,857\$	
Second half to June, 1907 .. .	151,521\$	
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	301,378\$	

BANCO DO PARÁ.—Domicile: Belém, State of Pará. Code Address: "BANKING." DIRECTORS: A. C. Ferreira Braga, Julio Lambert Pereira, L. Freitas de Amaral, Eduardo Tavares Cardozo, E. A. Soares. Qualification: 100 shares. Advisory Board: Felipe de la Rocque, Visconde de Monte Redondo, Albino José Cordeiro. Voting Powers: One vote for 10 shares, up to 25 votes. INCORPORATED: April 9th, 1883. OBJECT: General banking business. CAPITAL: Initial authorised, Rs.1,000,000\$, in 10,000 shares of 100\$, raised to Rs.2,000,000\$ in 1884, to Rs.3,000,000\$ in 1886, to 5,000,000\$ in 1896, to 10,000,000\$ in 1897, and finally to 15,000,000\$ in 1900, of which 99,970 shares are fully paid, 30,000 with 70 % paid, and 50,000 with 40 % paid, thus bringing the total paid-up capital to 11,999,100\$. The business year closes on December 31st, and accounts are presented during first quarter and dividends paid half-yearly. DIVIDENDS paid: 1902, 1903, 1904, 1905 and 1906,

at rate of 4% ; from first half 1884 to 1907 dividends to value of 11,321,032\$ were distributed. On September 27th, 1900, the bank being unable to find assistance against first-class securities, to meet increasing withdrawal of deposits, was forced to suspend cash payments. Many accounts were reduced by debtors meeting their liabilities with depositors' cheques on the bank, and in December the directors were authorised to make a compromise with creditors, which was generally accepted. By this the balance verified at December 31st was met by 80% delivery in State Bonds at 95% ; in Pará City Railway securities at 95% , and in cash ; 10% in cash, May 31st, 1901, with back interest, and 80% in promissory notes, with 5% interest, payable in September, 1901, June, July and December, 1902. On February 28th, 1903, the directors were able to report exact compliance with the above conditions, for which the last payments were made in December, and, moreover, that the securities held by the bank at this date showed an increase of Rs.214,900\$. The suspension of payments was thus limited to a few months. Before the suspension took place a dividend of 8% had been declared on a capital of Rs.9,855,680\$, and after the results for 1901 were known 3% was paid on the increased capital. A large sum was transferred to a new special reserve. Since then this account as liquidation reserve has served to balance several bad accounts, and has disappeared from the accounts. The assets have become sound and reserve account has risen 500,000\$ to Rs.2,950,000\$. LATEST QUOTATION: 68\$ per share of 70% , and 24\$ per share of 40% .

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
£175,000 Gold Stock—Guarantee or Reserve Fund	2,600,000\$
State of Pará Sterling Bonds	417,305\$
£20,000 Brazilian Bonds held in London	266,667\$
Apolices (Internal Bonds)	1,332,525\$
Debentures	27,977\$
Shares	144,693\$
Shareholders	3,000,000\$
Bank premises	240,000\$
Bank properties	29,088\$
Furniture and improvements	48,164\$
Mortgage loans	1,220,219\$
Apolices deposited at Federal Treasury	700,000\$
Bills receivable and discounted	3,909,026\$
Guaranteed loans	561,890\$
Accounts in liquidation	1,814,522\$
General guarantees	10,779,687\$
Pará Bank, Limited, Securities—£175,000	3,500,000\$
Accounts current	1,088,950\$
" " without interest	1,480,202\$
Mortgage accounts	698,721\$
Sundry	20,877\$
Interest receivable on liquidations	236,120\$
Correspondents	337,706\$
Interest	18,933\$
Cash	3,825,264\$
	47,343,442\$

LIABILITIES.	
Capital	15,000,000\$
Reserve fund	2,950,000\$
Special reserve	100,000\$
Cash deposited	10,742\$
Judicial deposits	1,241\$
Accounts current, with and without interest	3,027,030\$
Securities in deposit	4,200,000\$
Bills payable	684,855\$
Guarantees deposited	10,779,687\$
Dividends, unclaimed	71,307\$
Forty-fourth, at 2½% on Rs. 11,000,100\$	299,077\$
Exchange drafts	78,192\$
Directors	20,515\$
Interest	11,210\$
Discounts	46,808\$
Balance	161,784\$
	47,343,442\$

PROFIT AND LOSS.

Dr.	
General charges	230,207\$
Dividend tax	14,999\$
Reserve Fund	90,000\$
Directors' commission	38,525\$
Dividends—two at 2½%	599,955\$
Carried forward	161,783\$
	1,135,469\$
Cr.	
Brought forward	134,756\$
Interest on Bank's securities	359,225\$
Interest, discounts and other revenues	641,488\$
	1,185,469\$

ESTRADA DE FERRO DO NORTE DO BRAZIL.—Domicile: Belém, State of Pará. Code Address: "ARAGUAYA."

P.O. Box 5362, Pará. DIRECTORS: Luiz Chas. de Coppet, L. Soares Horta Barbosa, Luciano Verlain, Eugenio A. Poney. Qualification: 100 shares. Advisory Board: M. Gonçalves Caseiro, Albino F. Ramos, Placido Felipe Ribeiro. Substitutes: José de Pinho, Joaquim L. da Cunha Cerqueira, J. Luiz de la Rocque. INCORPORATED: 1891 at Pará. OBJECT: To construct and work a line of railway from Alcobaca to Praia da Rainha, to surpass certain rapids and put navigation on the Araguaya into communication with that on the lower Tocantins. The length of the line is 184 kilometres of which 14 kilometres were completed at end of 1906. The company encounters great difficulty in finding labour, and is endeavouring, hitherto unsuccessfully, to import Chinese coolies. CAPITAL: Authorised, Rs.12,500,000\$, of which 4,322,100\$ appear as realised in the balance sheet of December 31st, 1906. DEBENTURES: Authorised, 25,000,000 frs., of which 12,500,000 frs. were issued in 1905 and the rest in 1907, in 25,000 5% obligations of 500 frs. each: these constitute a first charge on the guarantees of both the Federal and Pará Governments. It is stipulated that debentures to the value of only 80% of the guaranteed capital can be issued. Interest is payable on May 1st and November 1st by the bank by whom the issue was effected. The guarantee of the Federal Government is 6% on capital expenditure not exceeding 30,000\$ gold (23,375) per kilometre, or 5,340,000\$ (£683,000) in all. There is also a guarantee of 6% on 10,000\$ per kilometre from the Government of Pará. In all the guarantees are equivalent to a subvention of 330,000\$ (£37,215) per annum on the line from Alcobaca to Praia da Rainha. A petition by this company is before Congress for further guarantee of 6% on an extension from Praia da Rainha to the city of Goyaz, from Alcobaca to Cametá, and from Cametá to Xingu, in all 2,500 kilometres, for construction of which the necessary capital is said to be available in France. The company, moreover, has contracted with the Federal Government for maintenance of a regular steamship service between Pará and Alcobaca, for which a subvention of 30,000\$ per annum for one voyage a month, and of 24,000\$ from the State of Pará for a similar service between Pará and Balão, has been granted.

BALANCE SHEET—APRIL 10TH, 1907.

ASSETS.	
Shareholders	7,177,900\$
General stores	20,780\$
Directors' deposits	60,500\$
Rights and concessions	5,378,016\$
House property	60,000\$
Furniture	3,611\$
River exploration	33,252\$
Improvement of lines	49,656\$
Studios and constructions of the railway	1,714,946\$
Railway material	591,754\$
Steamers and floating material	333,206\$
Accounts receivable	11,095\$
Current accounts	3,058,317\$
Sundry accounts	635,042\$
Law expenses	1,214\$
Cash	1,790\$
	10,181,820\$

LIABILITIES.	
Capital	12,500,000\$
Debentures	4,416,250\$
Reserve fund	856,840\$
Marine insurance	18,042\$
Directors' deposit	60,500\$
Current accounts	1,129,435\$
Accounts payable	60,241\$
Sundry accounts	90,721\$
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	19,181,829\$

Latest transaction in shares (1907): 425 to 449-50.

GARANTIA DA AMAZONIA.—Domicile: Belém, State of Pará. Code Address: "AMAZONIA." P.O. Box 208. Telephone: 484, Belém. DIRECTORS: D. da Cunha Rocha, J. Borges Alves, José F. Antunes, Visconde de Monte Redondo. Qualification: 10,000\$ in shares or money. Advisory Board: Adolpho Braga, Abilio S. de Brito, J. Fernandes Antunes. Voting Powers: One vote for each share. INCORPORATED: April 10th, 1897. OBJECT: Life insurance. CAPITAL: Being mutual there is no capital and, therefore, no dividend. Business year closes December 31st, when accounts are presented. Different Reserve Funds, December 31st, 1906, 9,715,737\$. Founders' rights reduced from 1,200,200\$ to Rs.303,135\$.

LLOYD PARAENSE.—Head Office: No. 1, Praça Visconde, Rio Branco, Belém, State of Pará. Code Address: "PARA-LOYD." DIRECTORS: Augusto Camarinho, A. J. Cordeiro, J. Fernandes Antunes. Qualification: 10,000\$ in shares. Advisory Board: Heitor Fernandes, Felipe Roque, Augusto M. Pereira. INCORPORATED: January 9th, 1894. Duration: 30 years. OBJECT: Marine and fire insurance. CAPITAL: Initial authorised, Rs.2,000,000\$ in 20,000 shares of 100\$, reduced to Rs.1,200,000\$ on June 1st, 1900, in 12,000 shares all paid up. The business year closes December 31st, accounts being presented in February and August, and dividends distributed directly after approval. DIVIDENDS: Half-year ended June 30th, 1899, 140,000\$, or 14%; year 1900, nil; half-year ended June 30th and second half 1901, 60,000\$, or 6%; since then 60,000\$, or 6%, every half-year to June 30th, 1907. Latest quotation: 100\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Stocks and shares	849,093\$
Mortgage loans	355,000\$
Banking accounts	268,512\$
Banco Commercial do Pará—securities for safe keeping	512,040\$
Judicial deposits—securities	5,000\$
Judicial deposits—cash	70,000\$
Interest and dividends	74,600\$
Insured	151,938\$
Bills receivable	164,474\$
Directors' deposit	30,000\$
Agencies	202,022\$
Re-insurances receivable	84,186\$
Sundry	103,344\$
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	2,670,209\$

LIABILITIES.	
Capital	1,200,000\$
Reserve fund	572,091\$
Reserve fund for casualties	181,791\$
Depreciation of securities	27,598\$
Securities deposited	512,040\$
Judicial deposits	5,000\$
Six insurance companies in account current	19,937\$
Alliança and Lealdade Companies	30,000\$
Directors' deposit	30,000\$
Dividends	71,660\$
Dividend tax	1,500\$
Directors' commission	18,872\$
Re-insurances	620\$
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	2,670,209\$

PROFIT AND LOSS.	
DR.	
Re-insurances and cancelling	197,846\$
General charges and agents	220,586\$
Directors' commission—6% on bad debts	41,675\$
Bad debts	4,107\$
Casualties and damages	121,535\$
Reserve fund	119,017\$
Dividends	123,000\$
Reserve fund	59,509\$
Reserve fund for casualties	289,454\$
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	1,176,729\$

GR.	
Insurance premiums	1,110,056\$
Interest and dividends	66,673\$
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	1,176,729\$

SEGUROS ALLIANÇA.—Head Office: 53, Boulevard da Republica, Belém, State of Pará. Code Address: "ALLIANÇA." P.O. Box 5257, Pará. DIRECTORS: Conselheiro A. José do Pinho, A. J. Alves dos Santos, J. V. da Silva Cunha. Qualification: 100 shares. Advisory Board: Joaquim da Silva Vidinha, Ignacio Pereira Godinho, Francisco Rodrigues de Oliveira. Voting Powers: One vote for 10 shares. INCORPORATED: December 14th, 1890. DURATION: 30 years. OBJECT: Fire and marine insurance. CAPITAL: Authorised, 2,000,000\$; reduced to 1,000,000\$ in 1902, all paid. The business year closes March 31st. Accounts are presented twice a year, dividends being payable 10 days after. QUOTATION (December 29th): 60\$ per share.

BALANCE SHEET—JUNE 30th, 1907.

ASSETS.	
Federal Government Stock	67,285\$
Pará State Stock	387,156\$
Pará Municipal Stock	60,465\$
Norte do Brazil Bank shares	15,000\$
Credito Popular Bank shares	45,160\$
Amazonense Bank shares	25,000\$
Banco do Pará shares	20,862\$
Banco Commercial	28,376\$
Landed property	25,752\$
Cash in hand and at banks	6,095\$
Banco de Credito Popular deposit account	331,600\$
Treasury (Federal)	5,000\$
Collateral securities	466,400\$
Mortgages	9,320\$
Sundry small accounts	5,252\$
Directors' guarantee	40,000\$
Insurance claims	372,383\$
Bills receivable	208,275\$
Interest and dividends	22,568\$
Agencies at Manaus and Maranhão	58,707\$
Lloyd Paraense	16,132\$
Amazonia and Lealdade	8,591\$
Insurances	128,277\$
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	2,348,656\$

LIABILITIES.	
Capital	1,000,000\$
Reserve fund	151,290\$
Paraense Company	9,117\$
Commercial Company	327\$
Lloyd Americano Company	8,167\$
Deposits (directors)	40,000\$
Securities in guarantee	803,000\$
Unclaimed dividends	6,641\$
London and Brazilian Bank—guarantee account	237,352\$
Carried forward	97,762\$
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	2,348,656\$

SEGUROS MARITIMOS E TERRESTRES "LEALDADE."

—Legal Domicile: Belém, State of Pará. Offices: Rua 15 de Novembro, No. 68. Code Address: "LEALDADE." DIRECTORS: Guilherme Augusto de Miranda Filho, Floriano Bernardo de Brito, José Corrêa de Araujo. Qualification:

50 shares each. Remuneration: Rs.3,000\$ each and one-third of 8% on net profits per annum. INCORPORATED: March 16th, 1893. OBJECT: To do business in fire and marine insurance. CAPITAL: Authorised Rs.1,000,000\$ in 10,000 shares of 100\$, fully paid. The reserve account was constituted by appropriating 30% of the net profits up to Rs.500,000\$, when this sum was transferred to capital account, which is now all paid up. On June 30th, 1907, Reserve Fund was Rs.796,000\$. Duration: 30 years. The business year closes December 31st, and accounts are submitted about one month after. Voting Qualification: 10 shares for one vote. DIVIDENDS limited to 10%, at which rate an aggregate of Rs.1,350,000\$ has been paid. An interim dividend of 4% was paid for the half-year ended June 30th, 1907. LATEST QUOTATION: 90\$.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Shares of banks and companies	318,801\$
Apolicies (bonds), 310 Federal	306,829\$
Pará Municipal, sterling bonds of	164,230\$
Pará State, sterling bonds of	166,120\$
Bank accounts	117,891\$
Cash	14,117\$
Office furniture	6,819\$
Insurance companies in account current	29,701\$
Directors' shares	15,000\$
Premiums	190,840\$
Insurance premium bills	318,393\$
Banco do Commercio	51,000\$
Interest and dividend to reserve	15,518\$
Agents at Pernambuco, Manóas, Ceará	74,800\$
Claims	30,000\$
Mortgage loan	55,292\$
Re-insurances	20,752\$
Casualties to be liquidated	38,194\$
Sundry	4,761\$
	1,933,538\$

LIABILITIES.	
Capital	1,000,000\$
Reserve fund	541,000\$
Depreciation reserve	210,000\$
Dividend reserve	45,000\$
	796,000\$
Directors' deposit	15,000\$
Securities deposited	51,000\$
Directors' commission	5,000\$
Unclaimed dividends	3,250\$
Sundry accounts	6,119\$
Twenty-third dividend	50,000\$
Carried forward	2,160\$
	1,933,538\$

PROFIT AND LOSS TO JUNE 30TH.

Dr.	
Re-insurances, general charges and losses	147,793\$
Directors' commission	14,931\$
Dividend at 4\$ per share	24,000\$
Balance transferred to Reserve Fund	125,078\$
	311,802\$
Cr.	
Balance from 1906	174\$
Interest received from banks and stocks	6,786\$
Rents	5,803\$
Premiums	299,039\$
	311,802\$

SEGUROS PARAENSE.—Domicile: City of Pará. DIRECTORS: José Furtado de Mendonça Sobrinho, M. Rodrigues de Oliveira, José da Rocha Fernandes. OBJECT: To do business in fire and marine insurance. CAPITAL: Paid up, Rs.600,000\$. Dividend: Fiftieth paid at rate of 4%

on capital for first half 1907. QUOTATION (December 29th): 100\$ per share.

BALANCE SHEET—JUNE 30TH, 1907.

ASSETS.	
Apolicies	49,700\$
Local bank shares	259,500\$
House property	174,500\$
Banco de Crédito Popular	71,151\$
Other banks' accounts	633\$
Furniture	8,855\$
Cash	12,499\$
Policy holders	58,303\$
Bills receivable	9,796\$
Agencies	163,046\$
Interest and dividends	6,399\$
Insurance companies	82,852\$
For loss of "Mercedes"	39,942\$
" " "Violeta"	5,442\$
Directors' deposit	15,000\$
Judicial deposit	5,000\$
Sundry accounts	11,413\$
Other accounts	3,113\$
	921,584\$
LIABILITIES.	
Capital	600,000\$
Reserve account	200,000\$
Variable reserve	451\$
Depreciation reserve	28,497\$
Lealdade Insurance Company	1,094\$
Directors' deposit	15,000\$
Bills payable	32,005\$
Directors' commission	14,931\$
Unclaimed dividends	5,606\$
Fiftieth dividend	24,000\$
	921,584\$

"SEGURANÇA" SEGUROS.—Domicile: Belém, State of Pará. Code address: "Segurança." DIRECTORS: Liberto M. da Silva Castro, Raymundo Rodrigues Vieira, A. J. de Souza Pereira. Qualification: 200 shares. Advisory Board: Elias Cariat, M. M. Souza B. Braga, João H. Cabral. Voting Power: One vote for 10 shares. INCORPORATED: January 21st, 1893. Duration: 30 years. OBJECT: Fire and marine insurance. CAPITAL: Authorised and realised, 2,000,000\$. Accounts are made up to June 30th and December 31st, and dividends paid half-yearly. From 1893 to 1907 the sum of Rs.1,380,615\$ has been paid as dividends. LATEST QUOTATION, 15\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Shareholders	2,200\$
Federal apolicies (bonds)	127,200\$
Municipal apolicies (bonds)	672,800\$
Shares of banks and companies	4,790\$
Amortisation of shares (5,162)	516,200\$
Agencies	19,212\$
Cash	4,052\$
Current accounts	25,117\$
Directors' deposit	40,000\$
Collaterals, loan on	70,000\$
Interest and dividends	22,178\$
Bills receivable	25,725\$
Bills discounted	422,061\$
Liquidation	447,113\$
Steam launch	98,870\$
Furniture	8,885\$
House property	27,940\$
Loans on policies	17,758\$
Securities deposited	4,100\$
Law expenses	9,300\$
Sundries	2,598\$
	2,568,100\$

: One vote

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LIABILITIES.	
Capital	2,000,000\$
Reserve Fund	12,581\$
Special reserve	54,526\$
Reserve—company's shares	155,066\$
Guarantees	275,000\$
Directors' deposit	40,000\$
Current accounts	3,500\$
Deposits	4,100\$
Dividends, unclaimed	7,062\$
Taxes	897\$
Carry forward	15,368\$
	2,568,100\$
PROFIT AND LOSS, 1906.	
Dr.	
Interest	28,288\$
General charges	49,734\$

Commissions and discounts	45,019\$
Losses	68,556\$
Reserve Fund (20 % on Rs.21,953\$941)	6,586\$
Carry forward	15,368\$
	213,551\$
CR.	
Reserve account (June 30th)	1,610\$
Profit on purchase of company's shares	43,733\$
Interest and discounts	40,919\$
Launch, revenue of	24,064\$
Salvage	2,638\$
Marine premiums	43,982\$
Fire premiums	54,875\$
Profits in shares	1,130\$
	213,551\$

Incorporated under the Laws of the State of Parahyba do Norte.

TEGIDOS PARAHYBANA.—Domicile: Parahyba, State of Parahyba do Norte. DIRECTORS: J. R. de Castro Ferreira, Manoel J. de Souza Lemos, A. E. Soares. Advisory Board: J. Pereira Neves Bahia, J. Pereira Borges, A. Gonçalves Penna. INCORPORATED: 1891. OBJECT: Manufacture of cotton cloth. CAPITAL: Initial authorised, Rs.600,000\$ in 3,000 shares of 200\$, raised to Rs.900,000\$ by issue of 1,500

fresh shares in 1894, all paid up. DEBENTURES: Authorised, Rs.500,000\$. Issued, 200,000\$ in 1894 and rest later. Interest, 8 %; amortisation, 5 % per annum. DIVIDENDS distributed: For 1898, 5 %; 1899 to 1905 at rate of 10 % per annum. Business year closes on December 31st; accounts are made up to June 30th and December 31st, and dividends distributed once a year.

Incorporated under the Laws of the State of Paraná.

BANCO COMMERCIAL DO PARANÁ.—Domicile: Curitiba, State of Paraná. Code address: "Bancocial," Curitiba. Telephone 230. DIRECTORS: J. Fernandes Louveido, Manoel de Macedo, Augusto Hauer. Qualification: 50 shares. Remuneration: 3 % of net profits when dividend exceeds 10 %. Advisory Board: P. Luiz de Souza Rocha, A. E. de Leal, Junr., G. Shack. Voting Powers: One vote for five shares up to 50 votes; from 50 to 100, one vote for 10 shares; and over 100 one vote for 20 shares. INCORPORATED: April 3rd, 1906. Duration: 30 years. OBJECT: General banking business. CAPITAL: Authorised, Rs.1,000,000\$ in 5,000 shares of 200\$, with powers to increase. Paid up on December 31st, 1906, Rs.600,000\$. The business year closes December 31st. Accounts are presented in March and dividends distributed in January and July. In 1906 the dividend was at the rate of 6 % per annum on paid-up capital. Reserve Fund (June 27th, 1907): Rs.5,587\$. Carried forward, Rs.4,207\$. Deposits, Rs.145,961\$. PROFIT AND LOSS, SIX MONTHS—DECEMBER 31st,

Commission	18,964\$
Profit on exchange operations	1,213\$
	51,072\$

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shareholders	400,000\$
Bills discounted	356,193\$
Bills for collection	311,365\$
Bills for own account	2,875\$
Advances on account current	239,455\$
Guarantees for loans	286,441\$
Directors' deposit	30,000\$
Furniture, books, &c.	6,153\$
Correspondents abroad	747,145\$
Cash	301,168\$
	2,660,790\$

1906.	
Dr.	
Interest paid	6,252\$
Commission	5,023\$
General expenses	19,888\$
First dividend, 3\$800 per share, with 60 % paid	18,000\$
Tax on dividend	450\$
Reserve Fund, 10 % on Rs.20,588\$ net profit	2,059\$
	51,672\$
Cr.	
Interest received	11,555\$
Discounts	19,940\$

LIABILITIES.	
Capital	1,000,000\$
Reserve Fund	2,059\$
Deposits, fixed dates	145,961\$
Current accounts	794,180\$
Guarantees	311,365\$
"	286,441\$
Directors	30,000\$
Dividend, first	18,000\$
Tax on dividend	450\$
Discounts (next year's)	3,723\$
Correspondents (Brazil)	88,611\$
	2,660,790\$

Incorporated under the Laws of the State of Piahy.

DE FIAÇÃO E TECIDOS PIAUHENSE.—Legal Domicile: 16, Rua da Divisão, Therezina, State of Piahy. Code address: "FIAÇÃO, Therezina." DIRECTORS: Antonio Gonçalves Portellada, Leocádio Alves dos Santos, G. Martins Gomes Ferreira, Marcos Pereira de Araujo and Collecto Antonio da Fonseca. Qualification: Rs.1,000\$ in shares. Advisory Board: J. C. da Silveira, R. C. dos Santos Rios and Manoel G. do Amaral Sobreira. Voting Powers: Five

shares one vote. INCORPORATED: June 27th, 1889. Duration: 50 years. OBJECT: To erect and work mills for spinning and weaving cotton. CAPITAL: Initial authorised, Rs.250,000\$ in 2,500 shares of 100\$, raised on April 17th, 1892, to Rs.400,000\$, and to Rs.650,000\$ in April, 1893, in 600 shares of 100\$, all paid. The business year closes in February, and accounts are presented in February and August, dividends being paid after accounts are approved.

Dividends distributed since capital was raised amount to Rs.550,000\$, as follows:—

July 9th, 1896	3\$
October 9th, 1896	3\$=6%
July 10th, 1897	3\$
October 11th, 1897	5\$=8%
July 12th, 1898	6\$
October 13th, 1898	7\$=13%
July 14th, 1899	7\$
October 15th, 1899	7\$=14%
July 16th, 1900	6\$
October 17th, 1900	4\$=10%
July 18th, 1901	4\$
October 19th, 1901	6\$=10%
July 20th, 1902	6\$
October 21st, 1902	10\$=16%
July 22nd, 1903	13\$
October 23rd, 1903	12\$=24%
October 24th, 1904	8\$
July 25th, 1905	4\$=12%
October 26th, 1905	5\$
July 27th, 1906	6\$=11%
October 28th, 1906	8\$
July 29th, 1907	8\$

Reserve Fund, 30th June, 1907: Rs.150,324\$.
 Insurance Fund: Rs.156,429\$. Commercial Fund: Rs.150,000\$. Carried forward: Rs.15,953\$. The factory works 162 looms and employs 320 hands. Latest sale of shares at Rs.120\$, 1907.

NAVEGAÇÃO A VAPOR DO RIO PARAHYBA.—Legal Domicile: Therezina, State of Piahy. Offices: Therezina. Code address: "Garante." DIRECTORS: Antonio Gonçalves, P. Portella, José João dos Santos, Gil Martins Gomes Ferreira, Elias Firmino de Souza Monteiro, and Collect Antonio da Fonseca. Qualification: 10 shares. Remuneration: 5% of net profits divided. Advisory Board: João José de Oliveira Costa, Visconde Ferreira Barbosa and Francisco Firmino de Souza Monteiro. INCORPORATED: November 20th, 1858, and September 16th, 1862, and privileged by Government Decree 2974. OBJECT: To undertake for a term of 20 years the service of navigation of the river Parahyba, which term was extended for other 20 years ending in 1902. The service consists of four round voyages per month from Therezina to Parahyba do Norte and two round voyages to Port Floriano, South, touching at União, Crralinho, Boqueirão, Reparição, Santa Quitéria, Porto Alegre, Parahyba, Arraiozes, Amarante, Belém, Castelhanos, Miguel Alves, Marrocos, Barra de Souza, São Francisco de Grajahu, with a regular service between Parahyba and Port Tutoya. CAPITAL: Initial authorised, Rs.150,000\$ fully paid, in 1,500 shares of 100\$ each, from 1904, at which it has always stood. The company has not issued any debentures. Reserve Fund, December 31st, 1906: Rs.485,012\$ and Rs.2,684\$ was carried over. DIVIDENDS: 1901, 0 and 3%; 1902, 4 and 4%; 1903, 5 and 6%; 1904, 10 and 8%; 1905, 10 and 10%; 1906, 8 and 8%. LATEST QUOTATION: 150\$ per share.

One vote

Porto Alegre, to Fenselan, Brenner, others, 20 five shares. OBJECT: s.200,000\$, in 1907. Distributed at rate 10% per 192,152\$.

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Incorporated under the Laws of the State of Pernambuco.

AMPHITRITE.—Domicile: Pernambuco, with branches in Piahy, Parahyba do Norte and Alagoas. DIRECTORS: A. A. de Almeida, José Antonio Pinto, João José de Amorim. Remuneration: 10% of the premiums. Advisory Board: J. Joaquim Dias Fernandes, J. Antonio da Motta Guimarães and Manoel Colago Dias. Voting Powers: One vote for five shares. INCORPORATED: January 11th, 1883. Duration: 20 years extended to October 31st, 1922. OBJECT: To undertake fire and marine insurance. CAPITAL: Initial authorised, Rs.1,000,000\$ in 200 lots of five shares of 1,000\$ each, of which 200,000\$ paid up. The working capital was raised in 1903 to 400,000\$ by transfer of 200,000\$ from reserve to capital account to meet the requirements of Federal Decree 4,270 of December 10th, 1901. Business year closes December 31st, and accounts are presented in March following. Dividends paid: 1897 and 1898, 15% on paid up capital of 200,000\$; 1899 and 1900, 20%; 1901, 15%; 1902, 10%; 1903, 1904, 1905, and 1906, 10% on paid-up capital of 400,000\$. MARITIME RISKS taken 1906: 13,225,520\$; re-insured, 571,000\$; liquidated, 11,780,520\$. LAND RISKS taken: 13,662,750\$; re-insured, 695,000\$; liquidated, 482,000\$. Net premiums: Maritime, 98,526\$; land, 61,328\$. Single maritime risks are limited to 80,000\$ on sailers or steamers, including cargo; and land risks to 20,000\$ maximum.

BALANCE SHEET.

ASSETS.

Shareholders	600,000\$
Directors' deposit	25,000\$
Hypothecary Notes—Banco Creditto Real de Pernambuco	193,900\$
Hypothecary Notes—Banco Emissor de Pernambuco	8,200\$
Debentures—"Seguros Maritimos"	29,800\$
Federal bonds	231,200\$
State bonds	103,000\$
Cash	20,281\$
Federal Savings Bank	4,345\$
Banco do Recife	53,919\$
Office buildings	39,197\$
Office furniture	2,500\$
Sundry debtors	42,208\$
State debt	5,555\$
Interest receivable	17,866\$

Federal Treasury	200,000\$
	1,632,071\$

LIABILITIES.

Capital	1,000,000
Reserve fund	250,000\$
Profit and loss	88,541\$
Insurance reserve	6,000\$
Depreciation of securities	28,735\$
Sundry	474\$
Directors' deposit	25,000\$
Directors' commission	8,561\$
Dividends unclaimed	780\$
Dividend, 37th	24,000\$
Deposit	200,000\$
	1,632,071\$

PROFIT AND LOSS.

Dr.

General charges	20,154\$
Abatements	10,894\$
Bonuses	4,793\$
Marine casualties	39,704\$
Fire casualties	14,250\$
Office rent, taxes, and duties	5,275\$
Fire brigade	4,969\$
Reserve fund	10,000\$
Federal contribution	1,468\$
Directors' commission	15,985\$
Depreciation of securities	20,000\$
Fire special reserve	6,000\$
Dividends	40,000\$
Carry forward	88,541\$

Cr.

Brought forward from 1905	81,378\$
Marine premiums	98,626\$
Fire premiums	61,329\$
Policies	770\$
Interest and discounts	36,538\$
Rents	8,192\$
	282,033\$

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BANCO DAS CLASSES.—Legal Domicile: Recife, Pernambuco. DIRECTORS: João A. Pereira de Lyra, João E. Pereira, Joaquim Pereira da Silva. Qualification: 100 shares. Remuneration: Rs.2,400\$ per annum and 10% of profits, of which 5% for president and 5% for other directors. Advisory Board: L. Ferreira de Oliveira Faria, Ed. Boiz, T. de Mello, Mario H. Martins. Remuneration: 50\$ p r month. Voting Power: One vote for each share. INCORPORATED: September 4th, 1901. Duration: 40 years. Authorised by State Law 542 of July 6th, 1901, and statutes approved by State Decree of July 3rd, 1905. OBJECT: To loan money to public employes on security of their salaries, insure their lives, assist them to acquire dwelling houses, and do general banking business. CAPITAL: Authorised, 600,000\$ in 6,000 shares of 100\$, with right to raise same to 2,000,000\$. Issued and fully paid, 350,000\$. Division of profits: 10% for reserve fund, 10% for directors, and rest for dividends. reserve fund, on December 31st, 1906, 35,000\$. Profits in suspense, 235\$. Cash, 37,924\$. Dividends distributed:

July, 1902	12,480\$	on paid up cap. of 300,000\$
October, 1903	19,742\$	" " "
July, 1903	20,668\$	" " "
February, 1904	30,000\$	" " "
July, 1904	24,000\$	" " "
February, 1905	18,000\$	" " "
July, 1905	21,000\$	" " "
February, 1906	21,000\$	" " 850,000\$
July, 1906	10,500\$	" " "
August, 1907	4,500\$	" " "

131,880\$

BALANCE SHEET.

ASSETS.	
Federal concession	35,700\$
Loans to Federal employes	211,985\$
Loans to State employes	131,797\$
Loans to Municipal employes	64,234\$
Loans to sundry employes	14,776\$
Cashier's guarantee	10,000\$
Securities deposited	688,600\$
Furniture	7,315\$
Directors' deposit	30,000\$
Sundry accounts	49,324\$
Cash in hand and at the Banco do Recife	37,924\$
	1,281,655\$
LIABILITIES.	
Capital	350,000\$
Reserve Fund	35,000\$
Profit and loss	286\$
Savings branch	1,402\$
Deposits	241,600\$
Current accounts	289\$
Current a/c fixed dates	86,000\$
Accumulative accounts	102,378\$
Sundry guarantees	497,000\$
Sundry accounts	17,221\$
Unclaimed balances of 7th, 8th, and 9th dividends	584\$
	1,281,655\$

PROFIT AND LOSS, 1906.

DR.	
Interest on current accounts	18,517\$
Remuneration to Board	25,500\$
Staff and law expenses	22,661\$
Inspectors—Federal, State and Municipal	8,400\$
Office rent	1,541\$
General charges and losses	5,900\$
Directors' percentage	2,321\$
Reserve Fund	2,000\$
Ninth dividend	10,500\$
Balance carried to 1907	236\$
	97,666\$
CR.	
Interest received	92,384\$
Fixed rate	3,086\$

Sundry accounts	1,708\$
Brought forward from 1905	488\$
	97,666\$

BANCO DE CREDITO REAL DE PERNAMBUCO.—

Legal Domicile: City of Recife. Offices: No. 26, Rua do Bom Jesus. DIRECTORS: Manoel João de Amorim, Manoel Medeiros, and Antonio Minervino de Moura Soares—elected for four years. Qualification: 40 shares each. Remuneration: Rs.4,000\$ per annum each. Advisory Board: Aristarcho Xavier Lopes, José Faustino Porto, João Ferreira Balthar. Remuneration: Rs.200\$ per annum each. INCORPORATED: December 9th, 1885. OBJECT: To do business in real estate of any kind permissible by existing and ulterior legislation in virtue of Decrees 169A, January 19th, 1890, to issue hypothecary notes in accordance with the clauses of said law, and of the regulations of same, dated May 2nd following. CAPITAL: Authorised, Rs.1,000,000\$ in 5,000 shares of 200\$, of which 1408 was paid up, amounting to Rs.700,000\$. The bank has issued 38,495 hypothecary notes bearing 7% interest and 79,040 with 6% interest per annum, of which 8,478 of the first and 50,337 of the second are still in circulation, the balance having been redeemed. These notes, which are of the nominal value of 100\$, are quoted at 75% for 7% and 70% for 6%. The balance sheet (December 31st, 1906) shows 53,756 in circulation—487 belonging to the bank. DIVIDENDS were regularly paid half-yearly at rate of 10% per annum, first on the paid-up capital of Rs.500,000\$ and on that of 700,000\$, from 1897 up to January, 1901. In July, 1901, the thirtieth dividend was paid, at rate of 8% per annum for that half-year; since then no further dividends have been paid. The term of association is for 40 years, ending in 1931. The business year closes December 31st, and accounts are submitted in March following. Voting powers: Five shares to one vote. QUOTATIONS of shares are nominal.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Shareholders, capital uncalled	300,000\$
Mortgage loans	5,379,290\$
Hypothecary Notes, to redeem	92,300\$
Mortgage securities	12,709,900\$
Other deposit securities	1,807,640\$
State 7% Stock	50,000\$
487 Hypothecary Notes	48,700\$
Bank buildings and furniture	31,000\$
Foreclosed property	207,701\$
Overdue payments	2,597,288\$
Sundry accounts	228,484\$
Treasury, bank account	33,250\$
Cash	145,274\$
	23,630,827\$
LIABILITIES.	
Capital—5,000 shares	1,000,000\$
Profits outstanding	1,067,607\$
Amortisations receivable	931,286\$
Mortgage guarantees	12,709,900\$
Depositors	1,807,640\$
Hypothecary Notes in circulation	5,375,600\$
Hypothecary Notes, drawn	4,500\$
Amortisations balance	296,539\$
Sundry accounts	166,187\$
Interest on Hypothecary Notes	199,792\$
Cumulant current account	92,964\$
Sundry creditors	13,251\$
Guarantees account	25,561\$
	23,630,827\$

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
Interest on Hypothecary Notes, first half	166,175\$
Interest on Hypothecary Notes, second half	164,347\$
	330,522\$
General charges	43,733\$
	374,255\$

	Or.
Receipts, first half	80,207\$
Receipts, second half	41,839\$
	125,046\$
Transferred from reserve profits	249,209\$
	374,255\$

BANGO DO RECIFE.—Head Office: 32, Rua Bom Jesus, Pernambuco. Code Address: "RECIFBANCO." P.O. Box 111. Telephone: 259. DIRECTORS: J. M. de Andrade Barão de Suassuma, Joaquim Lima de Amorim, E. Cardozo Ayres, Francisco A. Pacheco. Qualification: 100 shares. Remuneration: President, 3,000\$, others 2,000\$ each per annum. Advisory Board: M. M. da Nova, J. Faustino Porto, A. B. da Roza Borges. Voting Powers: One vote for 50 shares. INCORPORATED: June 6th, 1900, for 60 years. OBJECT: General banking business. CAPITAL: Authorised, 2,000,000\$, in 10,000 shares of 200\$, with power to raise to Rs.4,000,000\$. Paid-up, 1,000,000\$. The business year closes August 31st, and accounts are presented in October. DIVIDENDS are distributed in April and October. For 1905 and 1906 at rate of 8 % per annum.

BALANCE SHEET—AUGUST 31ST, 1907.

ASSETS.	
Shareholders	1,000,000\$
Guaranteed loans	790,080\$
Bills discounted	402,009\$
Correspondents in Brazil and abroad	5,440,030\$
Office furniture	29,900\$
Bank building	54,974\$
Bills receivable	3,358,084\$
Directors' deposit	50,000\$
Securities in guarantee	4,210,833\$
Sundry accounts	575,531\$
Cash	3,227,813\$
	19,199,303\$

LIABILITIES.	
Capital	2,000,000\$
Reserve fund	200,000\$
Deposits in account current	5,300,037\$
Deposits at fixed dates	2,473,487\$
Correspondents in Brazil and abroad	1,342,366\$
Sundry accounts	3,571,925\$
Sundry guarantees	1,218,278\$
Deposits	3,042,555\$
Dividends, balance	50,025\$
	19,199,303\$

PROFIT AND LOSS.

Dr.	
Interest paid	236,500\$
Board, management, staff	95,412\$
General charges and taxes	57,270\$
Dividends	80,000\$
Reserve fund	30,000\$
Balance carried over	6,982\$
	506,114\$
Or.	
Balance brought over	4,020\$
Interest and discounts	399,086\$
Profits in exchange—Bullion and stocks	101,868\$
	506,114\$

BEBERIBE (PERNAMBUCO WATERWORKS).—Legal Domicile: Pernambuco. Offices: No. 14, Rua 15 de Novembro, Pernambuco. Code Address: "BEBERIBE." DIRECTORS: Cecilliano Mamede, Graciliano V. da Cruz Martins, B. L. Castello Branco. Qualification: 50 shares. Remuneration: 12,000\$ managing, others 2,000\$ per annum. Advisory Board: Manoel Martins Pinza, Manoel Vieira Neves, Samuel José Pessoa Valença. Remuneration: 300\$ per annum. INCORPORATED: 1888. OBJECT: To acquire a concession for supply of water to the city of Pernambuco, dated December 11th, 1888, and later contracts, of March

31st, 1841, and January 17th, 1881. The term of the company's privilege was extended to 1949, when the works will become the property of the Pernambuco Government without payment. CAPITAL: Initial authorised, Rs.600,000\$, in shares of 50\$, fully paid; raised on August 9th, 1883, to 1,200,000\$ by doubling the nominal value of the shares. On April 18th, 1887, the capital was raised to Rs.1,500,000\$, in 15,000 shares of 100\$, by issue of Rs.300,000\$ fresh capital, and, finally, in 1905, to Rs.4,500,000\$ by trebling the nominal value of the shares, which now stand at 300\$ each. Profits: 1892-1893, 107,495\$; 1893-1894, 223,303\$; 1894-1895, 290,434\$; 1895-1896, 292,290\$. Latest dividend: 1\$500 per share for six months, equal to 1 % per annum on the nominal paid-up value of 300\$ each. DEBENTURES: 6 % first mortgage debentures, authorised, £100,000; outstanding, £85,200, in bonds of £100 to bearer, issued at 95 % in 1885. Coupons payable on January 1st and July 1st; the principal is repayable by a cumulative fund in June and December, counting from 1887, free from all Brazilian taxation. On June 1st, 1892, drawings were suspended and are still in abeyance. The bonds are said to be secured by first mortgage on all property of company subject to first charge agreed to in favour of third series. In 1878 it was agreed to reduce interest to 4 % whenever exchange was under 9d., to 5 % between 9d. and 12d., and 6 % when above 12d. Not until 1904 was payment of interest at 6 % realised in full, and continued in 1905 and 1906. The amortisation fund is suspended. Outstanding, April, 1907, £85,200. Second mortgage 6 % debentures authorised and issued: £50,000, in 1888, at 95 %, to bearer. Coupons payable January 1st and July 1st. Payment of amortisation: June and December, commencing from 1894; suspended since 1892. Default was made on coupon of 1892; since then arrangements were made for payment on reduced scale and payments were resumed as described for first mortgage issue. Outstanding 1907, £50,000 6 % "A" £12 certificates, bearing 6 % interest, payable January 1st and July 1st, redeemable in 1901 and 1910 for £16,224; outstanding, March, 1908, £3,684. These bonds were issued to provide for overdue interest in 1898; the holders agreed to same terms for service of their debt as the previous issues. "B" 6 % £12 certificates—£1,128 outstanding March, 1908, £228. "C" 6 % certificates of £50, issued £8,200 to Knowles & Foster for advances, redeemable after "A" and "B." Interest has been paid on "A," "B" and "C" to date. Drawings take place regularly for the three series. No reserve fund, but 1,034,783\$ carried forward. The business year closes April 30th. Term of association: 53 years.

BALANCE SHEET.

ASSETS.	
Domainion and possession of the Prata Reservoir and surrounding land, participation of the Apilucos property and possession of the Dois Irmãos factory, annexed land and houses, inclusive of the Prata Chalet	278,900\$
"Prata" Reservoir	80,000\$
Waterworks	400,000\$
Road to springs	847,974\$
Pumping station and machinery at Dois Irmãos	547,038\$
Reservoir	350,000\$
Water fountains	119,730\$
Mains and distribution	1,607,197\$
Extension of Caxangá Railroad	18,600\$
Hydrometers	790,831\$
Stores and workshops	60,000\$
Machinery and tools in town	20,944\$
Debts at Dois Irmãos	4,610\$
Americana Station	40,000\$
Unused piping and distribution	100,000\$
Studies for the canalising of rivers Utinga and Pitanga	38,505\$
Six small properties	10,975\$
Live stock and vehicles	3,500\$
Co-participation in the factories of Utinga and Pitanga	11,531\$
Pitanga and Tabatinga property at Iguarassá	18,996\$
Telephone line	1,688\$

Pr: One vote

Porto Alegre, to Fenselan, os Brenner, others, 20 five shares. OBJECT: \$s.200,000\$, \$ in 1907. distributed at rate 10 % per 1,92,152\$.

E.—Legal (box) 50, FIARECI, Netto, Pinto, qualification one vote for APITAL: 200\$, 920,000 closes in 31st Divi- add-up re.

899\$ 499\$ 1,305 757\$

00\$ 83\$ 00\$ 5\$ 0\$ 0\$ 8\$ 1\$ 0\$ 1\$

General stores at Dois Irmãos	2,667\$
Water concessions	212,583\$
Material for maintenance of works	118,787\$
Sundry other accounts	177,958\$
Knowles & Foster—£2,479 1s. 4d.	39,412\$
Cash account	24,563\$
Value of privilege	500,000\$
Increase of capital (fully-paid)	2,700,000\$

8,614,967\$

LIABILITIES.

Capital—15,000 shares at 300\$	4,500,000\$
1,000 debentures of £100	£100,000
Less redeemed	14,800
	£85,200
500 debentures of £100	£50,000
Certificates "A"—interest on above debentures (1894-1895) converted December 3rd, 1895	£16,224
Less redeemed	9,048
	£7,176
Certificate "B"—interest due to Knowles & Foster	£1,128
Less paid	648
	£480
Certificate "C"—owing to Knowles and Foster (converted December 3rd)	£8,200
Dividends due	11,864\$
Clerks—caution money	2,200\$
Directors' deposit	45,000\$
Profit and loss account	1,034,783\$

8,614,967\$

BRAZ SILVA & COMPANHIA (Sociedade Commanditaria).

—Domicile: Recife, State of Pernambuco. Code Address: "TEGER." P.O. Box: 110. Telephone: 408 Recife.
DIRECTORS (Socios Solidarios): Dr. Antonio Braz da Cunha and Dr. Mario Magalhães Silva. Advisory Board: Dr. Luiz Corrêa de Brito, Pereira Carneiro & Cia, A. M. Fernandes Ribeiro. Voting Powers: One vote for every 10 shares.
INCORPORATED: February 18th, 1895; duration, 15 years.
OBJECT: Manufacture of cotton cloth. CAPITAL: 300,000\$, of which the solidaire enters with 30,000\$ and the commanditaires with 270,000\$, all paid up. DEBENTURES: 150,000\$ issued August 20th, 1896, in 8% debentures of 200\$ each and 1% annual amortisation; outstanding, 150,000\$, on December 31st, 1906. The business year closes December 31st. DIVIDENDS are distributed after approval of balance-sheet. Dividends paid since incorporation amount to 183,600\$. Latest dividend (for 1906), 21,600\$, equivalent to 7.2%.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.

Factory and lands	12,498\$
Branch to Limoeira Railway	2,944\$
Machinery	313,151\$
Factory buildings	284,525\$
Sundry	11,019\$
Dwelling houses	8,897\$
General stores	20,423\$
Raw cotton	14,356\$
Manufactures	54,809\$
Sundry debtors	10,205\$
London and Brazilian Bank	30,584\$
Cash and stamps	8,409\$

771,815\$

LIABILITIES.

Debentures	150,000\$
Sundry creditors	78,888\$
Interest on debentures	4,144\$
Eleventh dividend	21,600\$
Dividend tax	1,058\$
Reserve fund	26,578\$

Debenture amortisation fund	26,577\$
Balance carried over	162,970\$
Capital	30,000\$
Commandite shareholders	270,000\$

771,815\$

PROFIT AND LOSS ACCOUNT.

Dr.

General charges	30,227\$
Interest on debentures	12,000\$
Interest discounts	822\$
Insurance	2,189\$
Reserve fund	4,723\$
Deterioration fund	4,723\$
Dividend	21,600\$
Solidaire shareholders	31,708\$
Dividend tax	1,058\$
Carried forward	30,649\$

139,099\$

Cr.

Sundry Receipts	500\$
Production of manufactures	139,190\$

139,699\$

FABRICA DE ESTOPA.—Domicile: City of Pernambuco,

Rua do Comercio, 48. P.O. Box 49. DIRECTORS: G. C. Gatis, G. A. von Solsten, J. C. Griffith. Qualification: 50 shares. Advisory Board: C. Ferreira Garcia, Gaetano S. Presado, F. H. Comber. Voting Powers: Five shares one vote. INCORPORATED: May 1st, 1891. Duration: 40 years, with right to extend. OBJECT: To manufacture cloth from cotton for bagging. CAPITAL: Initial authorised, 300,000\$ in 1,500 shares of 200\$; raised to 500,000\$ in September 1902, all paid up. DEBENTURES: Authorised in March, 1894, 300,000\$ in bonds bearing 8% annual interest, but no specified rate of amortisation. Issued, 210,600\$; redeemed in 1904, Rs.77,400\$; outstanding, Rs.133,200\$. The business year closes on June 30th, accounts being presented three months after. Dividends are distributed twice a year, after approval of accounts. From 1897 to 1907 dividends to value of 96% of the capital have been distributed, besides bonus of Rs.358,000, as follows:—

1898 and 1899	12% on 300,000\$
1900	20% "
1901	20% "
1902	25% "
1903—20% part on 300,000\$ and part on 500,000\$	
1904	15% on 500,000\$
1906	Nil
1907	8% on 500,000\$

The falling-off in 1905 and 1906 was due to the smallness of the sugar crop and consequent insignificant demand for bags.

BALANCE SHEET—JUNE 30th, 1907.

ASSETS.

Factory, machinery, accessories and dwelling-houses	662,867\$
Furniture	3,108\$
Directors' deposit	30,000\$
Manufactures	193,792\$
Current accounts	111,959\$
Hemp and jute	62,459\$
Stock	26,000\$
Bills receivable	23,535\$
London and River Plate Bank	88,092\$
E. A. M. Fenton	12,780\$
Cash	18,668\$
Sundries	6,050\$

1,239,250\$

LIABILITIES.

Capital	500,000\$
Reserve Fund	63,387\$
Deterioration Fund	50,000\$
Special Reserve	300,000\$
Debentures	193,200\$
Directors' deposit	30,000\$

Bills payable	96,127\$
Interest on debentures	4,300\$
Commission—Directors and Advisory Board	7,037\$
Dividends unclaimed	720\$
Thirteenth dividend, 8 %	40,000\$
Balance at profit and loss	14,479\$
	<u>1,239,260\$</u>

PROFIT AND LOSS.

Cr.	
Oil for machinery	747\$
Insurance	4,570\$
Operatives	51,807\$
Interest and discount	1,010\$
Taxes	20,108\$
Water rate	226\$
Gas	10,274\$
General expenses	32,454\$
Unspecifed	4,472\$
Interest on debentures	10,656\$
Reserve Fund	6,397\$
Commission—directors	6,397\$
Commission—Advisory Board	640\$
Dividends	40,000\$
Profits in suspense	14,478\$
	<u>204,236\$</u>

Dr.

Sales of goods	200,298\$
Brought forward, 1900	3,938\$
	<u>204,236\$</u>

FABRICA DE TECIDOS DE CANHAMO E JUTA.—Legal Domicile: Recife, State of Pernambuco. Code Address: "JUTA." DIRECTORS: John A. Thorn, E. A. M. Fenton and Eduardo de Lima Castro. Elected for three years. Qualification: 50 shares each. Remuneration: 10 % of net revenue equally divided. Advisory Board: Augusto Coelho de Moraes, Benjamin da Cunha Torreão, Antonio Francisco Loureiro, who receive conjointly 1 % of net profits. INCORPORATED: December 6th, 1902. OBJECT: To establish a factory for weaving hemp and jute and making bags. CAPITAL: Authorised, Rs.400,000\$, divided into 2,000 shares of 200\$, fully paid. Reserve Fund and Deterioration Fund on December 31st, 1906: Each Rs.11,981\$. Term of association: 40 years, ending 1942. The business year closes December 31st, and accounts are submitted up to end of March following. Voting Powers: One vote for every five shares. DIVIDENDS are paid half-yearly. The first was paid in July, 1905: 4 %; second half, 4 %; 1906: first, 4 %; second, 6 %, being 8 % and 10 % for each of the two years. Carried over: Rs.4,162\$. The latest quotation for shares was at par: 200\$.

BALANCE SHEET—1906.

ASSETS.	
Cash	80,206\$
Bank of Recife	44,743\$
Premises	105,000\$
Machinery	167,160\$
Thread	64,950\$
Debtors	75,584\$
Extra stocks	14,944\$
Goods	37,533\$
Directors' deposit	30,000\$
Sundry accounts	3,949\$
	<u>574,369\$</u>
LIABILITIES.	
Capital	400,000\$
Reserve Fund	11,981\$
Renewal Fund	11,981\$
Bills payable	77,064\$
Directors' deposit	30,000\$
Dividends due	24,280\$
Sundry creditors	7,700\$
Directors' commission	6,400\$
Advisory Board	711\$
Balance over	4,162\$
	<u>574,369\$</u>

PROFIT AND LOSS ACCOUNT.

Dr.	
General charges	8,403\$
Contributions	6,370\$
Remunerations	15,600\$
Fuel and manufacture	69,530\$
Sale—stamps	24,762\$
Thread	235,797\$
Dividends	40,000\$
Reserve Fund, Renewal Fund and Directors' commission—10 % each	19,201\$
Extra stores	5,816\$
E. Lima Castro	4,106\$
Advisory Board	640\$
Balance over	4,162\$
	<u>434,366\$</u>
Cr.	
Production	434,366\$

FERRO CARRIL DE PERNAMBUCO.—Domicile: Recife, State of Pernambuco. Code Address: "FERRO CARRIL." P.O. Box 112. Telephone: 741. DIRECTORS: Francisco A. Pacheco, Alfredo B. da Roza Borges, Pedro F. de Corréa Oliveira. Qualification: 100 shares. Remuneration: 6,000\$ per annum each and 10 % of net profits divided. Voting Powers: 25 shares one vote. Advisory Board: Manoel Martins da Nova, Alpheu Soares Raposo, José C. Pinto. INCORPORATED in 1870. OBJECT: To acquire and work a concession granted by Provincial Law 879 of June 23rd, 1869, and extended by Law of February 17th, 1875, for construction of a system of tramways to serve the city of Pernambuco and its suburbs. The statutes were revised in 1885, 1889 and again in 1901. Duration: 48 years from July 18th, 1875. On termination of this concession all the property of the company reverts to the State, excepting the real estate. CAPITAL: Authorised, 2,000,000\$ in 20,000 shares of 100\$ each, of which 80,000 shares, or 800,000\$, have been issued and paid up, and 12,000 remain to be issued as required. The financial year closes June 30th. DIVIDENDS are paid on June 30th and October 31st. Paid in 1901, 8 %; 1902, 6½ %; 1903, 10 %; 1904, 12 %; 1905, 12 %; 1906, 8 %; first half 1907, 4 %. Reserve Fund (June 30th, 1907): Rs.139,135\$. Amortisation Fund: Rs.144,786\$. Profits in suspense: Rs.641,026\$.

	1906-7.	1905-6.	1904-5.	1903-4.
Revenue	887,054\$	866,237\$	827,900\$	820,274\$
Working expenses	827,484\$	700,114\$	649,959\$	638,403\$
	<u>59,570\$</u>	<u>166,123\$</u>	<u>183,941\$</u>	<u>181,871\$</u>
Reserve Fund	27,570\$	86,123\$	87,941\$	93,871\$

Net profit available for dividends .. 32,000\$.. 80,000\$.. 96,000\$.. 88,000\$ Latest transaction in shares, 150\$ each.

FIAÇÃO E TECIDOS DE PERNAMBUCO.—Domicile: Recife, State of Pernambuco. Code Address: "MELODIUS." P.O. Box 103. Telephone: 486, Recife. DIRECTORS: Torquato J. da Silva Guimarães, J. J. de Amorim, Thomas Comber. Qualification: 50 shares. Advisory Board: G. E. de Medeiros, Dr. A. B. de Castello Branco, A. Augusto de Almeida. Voting Powers: One vote for each 10 shares up to 20 votes. INCORPORATED: May 31st, 1874—the first cotton mills in the State. Duration: 40 years from 1875. OBJECT: Manufacturing and dyeing of cotton cloth. CAPITAL: Initial authorised, Rs.300,000\$ in 1,500 shares of 200\$, raised to Rs.1,200,000\$ by issue of 4,500 new shares in 1888, all paid up. DEBENTURES: The balance of the issue of 1,200,000\$, outstanding in 1903, was paid off by 900,000\$ borrowed from Mendes Lima & Cia., of which 550,000\$ have been reimbursed, leaving only 350,000\$ outstanding on December 31st, 1906. The shares have been dealt in at Rs.320\$, or 60 % premium.

BALANCE SHEET—1907.

ASSETS.	
Cost of the Torre factory	938,684\$
Cost of the Nova Fabrica	2,992,342\$

: One vote

orto Alegre, Fenselan, Brenner, others, 20 ve shares. OBJECT: 2,000,000\$, in 1907. Distributed at rate 10 % per 92,152\$.

—Legal (box) 50, "ATECI," Netto, Pinto, fication e vote rity for PITAL: 200\$, 20,000 closes 31st Div- d-up

900\$ 993\$ 805\$ 57\$

03\$ 08\$ 05\$ 05\$ 05\$ 05\$ 05\$ 05\$ 05\$ 05\$ 05\$ 05\$

57 103 921

Cost of the Magdalena factory	100,066\$
Manufactures	70,388\$
Manufactures in Pernambuco	6,735\$
Raw cotton	48,076\$
Insurance	3,354\$
Dwellings for operatives	165,921\$
Water supply	139,183\$
Dyeing machinery	37,932\$
Subsidiary installations	63,121\$
Sundry debtors	322,918\$
Bills receivable	139,254\$
Directors' deposit	30,000\$
Stamps	3,402\$
At bankers	124,601\$
	<hr/>
	5,185,977\$

LIABILITIES.	
Capital	1,200,000\$
Profits unapplied	2,506,261\$
Reserve Fund	723,284\$
Renewal Fund	39,345\$
Mendes Lima & Company	400,000\$
Sundry creditors	141,244\$
Insurance account	31,350\$
Directors' deposit	30,000\$
Directors' commission of Advisory Board	8,952\$
Dividends	33,757\$
Other accounts	8,775\$
Carried forward	53,009\$
	<hr/>
	5,185,977

INDEMNISADORA.—Domicile: Recife, State of Pernambuco. Code Address: "INDEMNISADORA." DIRECTORS: F. A. Gama, Alvaro Pinto Alves, A. F. Barros, J. Soares Seixas. Qualification: 20 shares. Remuneration: 10 % of net profits divided. Advisory Board: E. Cardoso Ayres Caetano Silva Presado. Voting Powers: One vote for five shares. INCORPORATED: June 9th, 1855, for 50 years; renewed in 1904 for 20 years more. OBJECT: Marine and fire insurance. CAPITAL: Initial authorised, 1,000,000\$ in 5,000 shares of 200\$, of which 300,000\$ are paid up. Accounts are made up to June 30th and December 31st, and dividends paid in January and July: 1902, 8 %; 1903, 9 %; 1904, 10 %; 1905, 10 %; 1906, 10 %.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shareholders	700,000\$
Directors' deposit	60,000\$
Federal apolices	300,000\$
State of Pernambuco	5,556\$
Bills receivable	3,000\$
State Foreign £20 Bond	46,473\$
Interest receivable	8,744\$
Cash	1,391\$
Banco de Recife	65,050\$
Furniture account	3,500\$
Marine risks	270,580\$
Fire risks	9,812,431\$
Re-insurance	828,500\$
Stamps	113\$
Insured	37,331\$
	<hr/>
	12,143,169\$

LIABILITIES.	
Capital	1,000,000\$
Directors' deposit	60,000\$
Reserve Fund	110,000\$
Sundry accounts	1,596\$
Phoenix Pernambucana Company	6,358\$
Dividends	12,495\$
Directors' commission	7,084\$
Profit and loss	28,219\$
Reserve of premiums of fire insurance	5,906\$
Marine risks, fire risks, re-insurances	10,911,511\$
	<hr/>
	12,143,169\$

PROFIT AND LOSS.

DR.	
Depreciation of furniture	492\$
Premiums on re-insurances	11,134\$
Interest	12,420\$
Marine claims	64,233\$
Reserve fire policies	5,906\$
Reserve account	10,000\$
Dividends	24,000\$
Directors' commission	18,139\$
Loss on State apolices	7,425\$
Staff and fire brigade	17,754\$
Official inspector	1,468\$
Rents	7,425\$
Balance, December 31st	28,218\$
	<hr/>
	208,614\$
CR.	
Balance from 1905	53,368\$
Fire premiums	44,893\$
Marine premiums	30,015\$
Policies	909\$
Interest on 300 apolices	15,000\$
Interest on State foreign banks	2,381\$
Interest from bank	1,976\$
Interest from discounts	1,072\$
	<hr/>
	208,614\$

INDUSTRIAL PERNAMBUCANA.—Legal Domicile: Recife, State of Pernambuco. Code Address: "ESPERANCA." DIRECTORS: Dr. Malaquias Antonio Gonçalves (President), Pereira Carneiro & Cia. (Treasurer), Luiz Corrêa de Brito (Manager). Qualification: 100 shares each. Remuneration: Rs.18,000\$ to the managing director, and Rs.8,000\$ each to the other two, and further 8 % of the net profits divided. Advisory Board: Dr. Adolpho Simões Barboza, Eugenio Cardozo Ayres and Manoel Gomes de Mattos, who receive each Rs.1,000\$ per annum. INCORPORATED in January, 1891. OBJECT: To erect and work sugar mills at Goyanna and cotton mills at Camaragibe, and to deal in both sugar and cotton. CAPITAL: Initial authorised, Rs.3,000,000\$ in 15,000 shares of 200\$ each, of which 10,000 shares were first issued and fully paid up, and 5,000 later, on which 10 %, or 100,000\$, has been paid. The directors are authorised to withdraw these shares, and limit the present capital to 10,000 shares of nominal value of Rs.2,000,000\$. DEBENTURES: First mortgage 6 % debentures were issued in three series for 500,000\$ at 6 %, Rs.1,500,000\$ at 7 % and Rs.1,440,000\$ at 8 %. About one-fifth of the first two have been paid off and 9 % of the last, the total in circulation being Rs.2,911,200\$. Term of association: 40 years, ending 1931. The business year follows the crops and ends in June; accounts are submitted within the second half-year. Ten yearly dividends have been paid on the paid-up capital: 6 %, 6 %, 10 %, 8 %, 8 %, 7 %, 8 %, 8 %, 8 % and 6 %. The last of these, for the year 1905-6, was completed by drawing on the sum to credit of profit and loss in previous years. QUOTATION: Shares 200\$; debentures, 210\$ and 215\$.

BALANCE SHEET—JUNE 30th, 1906.

ASSETS.	
Capital uncalled	900,000\$
Factories—Goyanna, Camaragibe	5,750,613\$
Produce and stores	689,087\$
Balance of crop	399,134\$
Expenses, 1907-8	39,613\$
Subsidiary property	119,078\$
Cash	20,750\$
Securities and stamps	13,626\$
Advances	4,862\$
General debtors	1,055,189\$
Directors' deposit	42,000\$
	<hr/>
	9,085,153\$
LIABILITIES.	
Capital	3,000,000\$
Reserve Fund	188,843\$

Renewal Fund	343,349\$
Carried over	893,733\$
Balance of debentures in circulation	2,911,800\$
Interest	60,981\$
Dividends	123,996\$
Creditors	1,462,206\$
Directors' deposit	42,000\$
Dividend tax	3,150\$
	9,035,153\$

PROFIT AND LOSS ACCOUNT.
Dr.

General charges	857,180\$
Directors	9,033\$
Reserve account	10,388\$
Depreciation—factories	5,194\$
Special reserve	47,010\$
Dividend	123,000\$
Dividend tax	3,150\$
	557,955\$

Cr.

Production of cotton factory, Camaragibe	453,806\$
Sugar factory, Goyanna	13,289\$
Amount of deficit debited to profits in abeyance..	87,800\$
	557,955\$

IRIS (Fire and Marine Insurance Company).—Legal Domicile: Recife, State of Pernambuco. Address: P.O. Box 33. Code Address: "IRIS." DIRECTORS: Antonio Menezes Fernandes Ribeiro, Eugenio Cardozo Ayres, Domingos de Sampaio Ferraz. Elected for two years. Qualification: 20 shares. Remuneration: Rs.6,000\$ per annum to the managing director, and 3,000\$ to each of the other two. Additional remuneration is voted annually, not to exceed 15 % of the net profits. Advisory Board: Eduardo Lima Castro, Hermenegildo Loyo and José Gonçalves Pereira. INCORPORATED: September 27th, 1906, and commenced operations in January, 1907. OBJECT: Fire and marine insurance and re-insurance. CAPITAL: Authorised, Rs.600,000\$ in 600 shares of Rs.1,000\$, of which 40 %, or 240,000\$, are paid up. Official authorisation to do business was granted by Decree 6,223 November 12th, 1906, on deposit of Rs.100,000\$ with the Federal Treasury. Term of association: 20 years. The business year closes December 31st, and accounts are submitted in March following. Voting Powers: One vote for each share up to 20. The Reserve Fund is constituted by appropriation of 20 % of net profits. DIVIDEND for the first half-year ended June 30th, 1907: 10 %. Business has been done in shares at 420\$ each. The first accounts will be submitted in March, 1908.

PERNAMBUCANA DE NAVEGAÇÃO.—Legal Domicile: Recife, State of Pernambuco. P.O. Box 126. Code Address: "NAVEGAÇÃO." Telephone No. 44. DIRECTORS: Manoel João de Amorim, Pedro José Pinto and Dr. João Gonçalves Pereira Lima—elected for five years. Qualification: 50 shares each. Remuneration: Rs.4,000\$ each per annum and 5 % of net profits for the three. Advisory Board: João Carlos Ayres, Dr. José Macellino da Rosa e Silva and Joaquim Lima de Amorim. INCORPORATED in 1853. OBJECT: To establish a steam coasting service between Pernambuco and Ceará and intermediate ports. CAPITAL: Authorised, Rs.600,000\$, fully paid, raised in 1891 to Rs.2,000,000\$ in 10,000 shares of 200\$ each, of which 50 %, or Rs.1,000,000\$, are paid up. DEBENTURES: In 1891 7,500 6 % first mortgage debentures of 200\$ each were issued to the value of Rs.1,500,000\$, as part of an authorised issue of 2,000,000\$. Outstanding, 4,667 of the nominal value of 933,400\$. The company has a subvention of Rs.164,040\$ per annum from the Government of Pernambuco that terminates in September, 1905. Dividend reserve, December 31st: Rs.196,674\$. Term of association extended to July, 1941. The business year closes December and accounts are submitted in March. Voting Powers: Five shares to one vote. From 1866 to 1893 dividends were paid to an aggregate of Rs.908,500\$, but since 1893 no profits have been distributed, and the shares at present are not quoted. The debentures of 200\$ each

are quoted at 120\$. The last balance sheet obtainable, dated December 31st, 1905, shows —

ASSETS.

Shareholders' unpaid capital	948,974\$
Debentures held by the company	629,000\$
Debentures held as security	200,000\$
Buildings and other property	695,000\$
Fleet of steamers	1,831,292\$
Small crafts	17,240\$
S. Francisco River Service share	276,227\$
Government offices	86,093\$
Machinery	39,767\$
Lloyd Brasileiro	200,808\$
Subventions	18,303\$
Stores and furniture	95,453\$
Cash	17,296\$
Agents, freights and debtors	54,453\$
Directors' deposit	30,000\$
Sundry	181,006\$
	6,320,912\$

LIABILITIES.

Capital	2,000,000\$
Debentures	1,639,600\$
Reserve for renewals	11,104\$
Insurance	290,075\$
Unclaimed dividends	5,030\$
Agents	3,724\$
Directors' deposit	80,000\$
A. U. de Carvalho	99,854\$
Bills payable	15,000\$
Pending liquidation	200,808\$
Taxes	96\$
Carried forward	5,484\$
Mendes, Lima & Co.	45,000\$
Sundry	975,607\$
	6,320,912\$

PERNAMBUCO POWDER FACTORY.—Legal Domicile: Recife, State of Pernambuco. Address: P.O. Box No. 63. Directors and only proprietors: Herman Lundgren & Co., who have bought up all the shares of the company incorporated in 1891. OBJECT: To make gunpowder and other explosives for blasting. The authorised and paid-up capital is Rs.2,000,000\$.

PHENIX PERNAMBUCANO.—Domicile: Recife, State of Pernambuco. Code Address: "PHENIX." P.O. Box 104. DIRECTORS: Luiz Duprat, J. de Lima Amorim, Dr. João Gonçalves Pereira Lima. Qualification: 20 shares. Advisory Board: Augusto O. de Souza, Manoel J. de Amorim, Joaquim Alves da Silva Santos. Voting powers: One vote for five shares. INCORPORATED: October 30th, 1869. OBJECT: Marine and fire insurance. CAPITAL: Authorised, 1,000,000\$, of which 200,000\$ were issued and paid up and 100,000\$ transferred from reserve to capital account in January, 1903, thus raising the paid-up capital to Rs.300,000\$ in accordance with the prescriptions of the Federal Decree of December 10th, 1901, that exacts the deposit of 200,000\$ in the Treasury. The business year closes December 31st, and accounts are presented on March 31st. Dividends are paid half yearly.

BALANCE SHEET—DECEMBER 31ST, 1907.

ASSETS.

Shareholders	700,000\$
Federal apolices (bonds)	291,300\$
State apolices (bonds)	122,200\$
Interest on apolices	11,760\$
Company's office and furniture	89,000\$
Banco do Recife	22,797\$
Cash	10,071\$
Treasury, deposit	200,000\$
Loans on policies	40,952\$
Insurance companies	9,788\$
Re-insurance	3,678,000\$
Directors' deposit	60,000\$
Sundry	24,757\$
Risks, marine	1,120,744\$
Risks, fire	23,518,244\$
	30,155,298\$

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LIABILITIES.	
Capital	1,000,000\$
Reserve Fund	90,000\$
Special fire reserve	20,566\$
Insurance companies' premiums	8,874\$
Dividends	16,350\$
Directors' deposit	60,000\$
Directors' remuneration	3,000\$
Federal bonds in guarantee	200,000\$
Liquidation of shares sold	5,442\$
Profit and loss	134,088\$
Re-insurances, marine	160,000\$
Re-insurances, fire	3,518,000\$
Insurance, marine	1,120,734\$
Insurance, fire	23,818,244\$
	30,155,298\$

PROFIT AND LOSS.	
Dr.	
Claims paid	54,772\$
General charges	23,813\$
Remunerations	17,330\$
Bonifications, fire brigade	20,304\$
Special fire reserve	18,248\$
Reserve Account	20,000\$
Dividends	30,000\$
Balance carried over	134,088\$
	318,555\$
Cr.	
Balance from 1905	126,584\$
Marine insurance	80,646\$
Fire insurance	85,956\$
Policies	1,492\$
Interest and discounts	23,877\$
	318,555\$

SERVIÇOS MARITIMOS DE PERNAMBUCO.—Domicile: Recife, P.O. Box 143. Code Address: "MARITIMOS." Telephone 63. DIRECTORS: Thomas Comber, Francisco de Assis Rosa e Silva, Jun., Alfredo de Araujo Santos and Candido Afonso Moreira. Qualification, 100 shares each. Remuneration: Rs.2,400\$ per annum and 3% of net profits divided. Advisory Board: J. J. de Amorim Silva, Julius von Sohsten, A. M. de Moura Soares. Remuneration: Rs.500\$ each per annum. INCORPORATED: January 2nd, 1892, to undertake the loading and unloading of vessels at Pernambuco and along the coast, as also towage, shipping, &c., CAPITAL: Authorized, 3,000,000\$, divided into 15,000 shares of 200\$, of which 50%, or Rs.1,500,000\$, paid up. DEBENTURES: First mortgage 7% debentures of 200\$ each were issued on January 2nd, 1892, for Rs. 854,000\$, all outstanding on December 31st, 1906. DURATION: 15 years, ending January, 1922. The business year closes December 31st, and accounts are submitted in March following. Voting powers: Five shares for each vote. DIVIDENDS are paid half-yearly, the last was 1\$500 per share, or 2% per annum, on paid-up capital; previously, 23 dividends had been paid 15 at 10%, 3 at 8%, 3 at 6% and 2 at 3% per annum. LATEST QUOTATION: For shares, 30\$; debentures, Rs.150\$.

BALANCE SHEET—DECEMBER 31st, 1906.	
ASSETS.	
Shareholders	1,500,000\$
Sea barges	1,645,000\$
Repairing vessels	58,000\$
Tug boats	283,000\$
Docks	425,000\$
Accessories	42,000\$
Machinery	68,000\$
Directors' deposit	40,000\$
Company securities	126,839\$
Sundry debtors	122,605\$
Stores	31,323\$
Judicial accounts	1,974\$
Banks	6,204\$
Cash	34,598\$
	4,831,538\$

LIABILITIES.	
Capital	3,000,000\$
Debentures	854,000\$
Reserve Fund	128,879\$
Capital integralisation	185,456\$
Special reserve	49,343\$
Depreciation Fund	20,040\$
Directors' deposit	40,000\$
Bills payable	3,606\$
Interest on debentures	19,978\$
Dividends unclaimed	2,525\$
Twenty-fourth dividend	22,500\$
Sundry	5,211\$
	4,831,538\$

PROFIT AND LOSS.	
Dr.	
Sundry expenses up to June 30th	162,674\$
Sundry expenses up to December 31st	1,956\$
Reserve Fund	1,423\$
Depreciation Fund	1,422\$
Integralisation Fund	578\$
Special reserve	578\$
Twenty-fourth dividend	22,500\$
	191,121\$
Cr.	
Profits up to June	152,274\$
Withdrawn from special reserve	10,400\$
Accounts up to December	28,447\$
	191,121\$

TECIDOS PAULISTA.—Legal Domicile: Recife, State of Pernambuco. P.O. Box 15. Code Address: "PAULISTA." DIRECTORS: F. J. Lundgren, Cornelio R. Padilha and A. Ommunisen. Qualification: 50 shares each. Advisory Board: Dr. José Marcelino da Rosa e Silva, Dr. João Elycio Castro Fonseca and Antonio Minervino M. Soares. INCORPORATED: June 13th, 1891. OBJECT: To manufacture cotton cloth. CAPITAL: Initial authorised, Rs.800,000\$, divided into 4,000 shares of 200\$; raised March 31st, 1894, to Rs.1,200,000\$, in 6,000 shares. DEBENTURES: Rs.800,000\$ were issued October 15th, 1892, and Rs.400,000\$ April 25th, 1895, the first bearing 3% interest and the second 10%. Both these issues have been redeemed. The company in 1905 leased its mill and general assets to Mr. Hermann Lundgren, owner of 65% of the shares and interested in other 15%. The lease was for nine years, for a yearly payment of Rs.120,000\$, or 10% net on the capital. Term of association: 30 years. The business year closes December 31st. Eight dividends have been paid between 1901 and 1907—the first three half-years at 10% per annum, 1903 at 8%, 1904 at 8%; sixth (for three months), 1905, 8% per annum, and the last two at 10% by the leaseholder. QUOTATION for shares (January 1907): Rs.250\$.

TRILHOS URBANOS DO RECIFE A OLINDA E BEBERIBE.—Legal Domicile: Recife. Offices: Rua do Rio Branco, 83. Telephone: 113. Code Address: "TRILHOS URBANOS," Pernambuco. DIRECTORS: Bento José da Silva Magalhães, Thomas André Comber and Joaquim Lima de Amorim. Qualification: 50 shares each and 50 more for the technical director. Remuneration: Rs.3,600\$ each to president and treasurer, and Rs.2,400\$ to the third director; 3% of the net profits are credited to the president and manager in addition to the above remuneration. ADVISORY BOARD: Antonio Mendes Fernandes Ribeiro, A. Augusto da Silva and Antenor Joaquim Teixeira Bastos, who receive each Rs.200\$ per annum. INCORPORATED in 1869. OBJECT: Transport of passengers and cargo between the points named in the title and other intermediary places by means of a street tramway. CAPITAL: Initial authorised, Rs.500,000\$, divided into 2,500 shares of 200\$ each; raised April 17th, 1906, to Rs.1,000,000\$, in 5,000 shares, by a bonus issue of shares corresponding to Rs.461,491\$, debited to credit of profit and loss, and Rs.38,508\$ taken from the Reserve Fund. Term of association: 30 years from 1906. The business year

closes June 30th, and accounts are submitted in August following. Qualification for voting: One vote for every five shares. Dividends are paid in January and July. Distributed: 10 % per annum, 1898 to 1902; 12 % per annum, 1903 to January, 1906; and at 10 % per annum on raised capital, July, 1906, and July, 1907. LATEST QUOTATION for shares: 210\$ each.

BALANCE SHEET—JUNE 30TH, 1906.

ASSETS.	
Lines and rolling stock	495,968\$
Machinery, electric plant and telephones	34,413\$
Properties	206,707\$
Coal stock and stores	44,949\$
Sundry debtors	250,000\$
Banks	144,812\$
Deposits	40,000
Savings bank	10,247
586 Hypothecary Notes	54,005\$
Santa Theresa Company	23,500\$
Cash..	3,985\$
Fry & Son £48 7s. 6d.	688\$
	1,307,774

LIABILITIES.	
Capital	1,000,000\$
Reserve Fund	235,000\$
Directors' deposit	40,000\$
Directors	12,004\$
Guarantees	7,289\$
Dividends unpaid	6,916\$
Interest	500\$
Five preference shares, unpaid	1,000\$
Sundry creditors	2,880\$
Carry forward	1,495\$
	1,307,774\$

PROFIT AND LOSS.

Cr.	
Gross profits	557,349\$
Dr.	
General expenditure	384,961\$
Dividends (30,000\$ and 60,000\$)	90,000\$
Reserve Fund	23,508\$
Profit and loss—last balance	108,880\$
	557,349\$

USINA CANSANÇÃO DE SINIMBU.—Domicile: City of Pernambuco. Code Address: "SINIMBU." P.O. Box 245. DIRECTORS: A. L. Griffith Williams, J. L. Soares (one vacant by death of Thos. Combes). Qualification: 25 shares each. Remuneration determined at general meeting. Advisory Board: Jos. Swethurst, Pereira Carneiro & Cia, Dr. Malaquias A. Gonçalves. Remuneration: Rs.400\$ per annum. Voting Powers: One vote for 10 shares. INCORPORATED: March 23rd, 1893, for 20 years. OBJECT: Plantation of sugar cane, cotton, &c., and manufacture of sugar and alcohol. CAPITAL: Initial authorised, Rs.1,000,000\$, all paid up, in 5,000 shares of 200\$, raised to Rs.1,475,637\$ out of profits, whilst Rs.276,352\$ have been simultaneously written off for depreciation account up to June 30th, 1906. DEBENTURES: In 1895 bonds to value of Rs.403,000\$, bearing 8 % interest, were issued, of which only Rs.41,000\$ were outstanding on June 30th, 1907. Interest is payable half-yearly. The business year closes June 30th, and accounts are presented in October and dividends distributed in July. DIVIDENDS paid: 1894-1895, 5 %; 1895-1896, 6 %; 1899-1900, 10 %; 1900-1901, 5 %; 1903-1904, 7 %; 1904-1905, 5 %. QUOTATION (May 18th, 1907): 80\$ per share of 200\$. Last report received is for year 1901-1902, when outside liabilities only amounted to Rs.42,581\$. Profits for the year: Rs.48,179\$, of which Rs.18,179 were applied to Depreciation Fund, leaving a balance of Rs.30,000\$.

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BANCO DO NATAL.—Legal Domicile: City of Natal, State of Rio Grande do Norte. Offices: Natal. DIRECTORS: Nupio Tavares, João Galvão and João Juvenal Pedrosa & Co. Advisory Board: Francisco Pinto de Abreu, José Gasio de A. Garcia and Joaquim Manoel T. de Moura. Qualification: 25 shares for directors. The first election place in 1908, the above Boards being chosen for the years from date of corporation. INCORPORATED: January 17th, 1906. Registered: February 12th, 1906. The Junta Commercial of Natal and approved by State Government, Natal, January 26th, 1906, under Decree No. OBJECT: General banking business, excluding mortgage. Transactions may exceed 5 % of capital. CAPITAL: Initial authorised, Rs.200,000\$, divided into 1,000 shares of 200\$, of which 80 %, or 120,000\$, are paid up.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
holders	80,000\$
discounted	62,508\$
to civil servants	48,148\$
ors' deposit	42,584\$
ntances	15,000\$
	2,000\$
nt	4,387\$
	970\$
	250,592\$

LIABILITIES.	
Capital	200,000\$
Directors' deposit	15,000\$
Accountants	2,000\$
Deposits, cash	7,971\$
Interest account	1,304\$
Sundry discounts	21,741\$
Directors' remuneration	249\$
Dividends	1,500\$
Reserve Fund	787\$
	250,502\$

PROFIT AND LOSS ACCOUNT.

Dr.	
General expenses	4,488\$
Directors' remuneration (10 % on 2,486\$)	249\$
Dividend, first, at 2\$	2,000\$
Reserve Fund	237\$
	6,974\$
Cr.	
Interest and discounts	7,824\$
Less rebate for bills not due..	1,304\$
Commission	6,480\$
	544\$
	6,974\$

Incorporated under the Laws of the State of Rio Grande do Sul.

PELOTENSE.—Head Office: No. 169, Rua Neves, Pelotas, State of Rio Grande do Sul. P.O. Code Address: "PELBA," Pelotas. INCOR-

FORATED: February 5th, 1906. Duration: 30 years. DIRECTORS: Plotino A. Duarte, Alberto Roberto Rosa, Pedro Bornann. Qualification: 100 shares. Remunera-

tion. 12,000\$, paid monthly, for each of the head directors. Advisory Board: Dr. J. A. Assumpção, Barão do Arroio Grande and Eduardo Cequeira. Voting Powers: One vote for five shares, up to 500 shares. OBJECT: To do general banking business. CAPITAL: Rs.3,000,000\$, in 15,000 shares of 200\$, of which 80\$ per share, or Rs.1,200,000\$, are paid up. The business year closes December 31st, and accounts are presented in January and July. First dividend paid 2% for 10 months, second at rate of 6% per annum for first half 1907. Profits are distributed in following order: 6% to 20% for Reserve Fund up to 20% of nominal capital, 12% as dividend, 1% for Employees' Fund, half of excess to dividends, half to constitute a gold reserve. LATEST QUOTATION: Rs.84\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Shareholders' liability	1,800,000\$
Directors' deposit	40,000\$
Securities as guarantees	791,800\$
Mortgages	210,000\$
Office furniture	13,798\$
Installation	8,455\$
Current accounts	501,922\$
Bills discounted	673,200\$
Bills for collection	255,821\$
Federal Gold Bonds	70,374\$
Cash	1,144,633\$
Bank correspondents	1,415,786\$
	6,985,339\$

LIABILITIES.	
Capital	3,000,000\$
Reserve Fund	4,419\$
Sundry guarantees	1,041,300\$
Current accounts	986,482\$
Deposits—fixed dates	737,088\$
Credit accounts	255,821\$
Bills payable	13,548\$
Guarantees	7,000\$
Banks and correspondents	890,305\$
Interest and discounts	15,335\$
Clerks' Benevolent Fund	204\$
First dividend	24,000\$
Balance over	747\$
	6,985,339\$

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
Interest and sundry expenses	24,574\$
Salaries and taxes	48,934\$
Business staff	295\$
Reserve Fund	4,419\$
First dividend (2% for 10 months)	24,000\$
Carried forward	747\$
	102,969\$

CR.	
Interest on current account	31,698\$
Discounts, exchange and commissions	71,271\$
	102,969\$

BANCO DA PROVINCIA DO RIO GRANDE DO SUL.—

Legal Domicile: Porto Alegre, with branches at Rio Grande and Pelotas. Code Address: "PROVINCIA." P.O. Box 49, Porto Alegre. DIRECTORS: João Caetano Pinto, Manoel G. da Costa, J. Alves Cauleiro. Advisory Board: Alfredo A. de Azevedo, Felisberto B. Ferreira Azevedo, A. A. de Alencastro. INCORPORATED: July 1st, 1858. Duration to December 31st, 1933. OBJECT: To undertake any kind of banking business. CAPITAL: Original authorised, Rs.1,000,000\$ in 5,000 shares of 200\$, of which Rs.600,000\$ were paid up; raised to Rs.2,000,000\$ in January, 1875, and again to Rs.5,000,000\$ in October, 1889, of which Rs.2,900,000\$ in 25,000 shares of 200\$; of these 140\$, or 70% are paid up on 10,000, and 100\$, or 50% on 15,000. The business year closes on December 31st, and accounts

are presented on June 30th and December 30th, when dividends are distributed. DIVIDENDS:—
 1858 to first half of 1875 . . . aver. 14.07 % on Rs.600,000\$
 Second half, 1875 to 1890 . . . aver. 13.03 % on Rs.1,200,000\$
 1890 to second half, 1893 . . . aver. 11.82 % on Rs.2,000,000\$
 1894 aver. 12.0 % on Rs.2,800,000\$
 1895 aver. 21 % " "
 1896 aver. 15 % " "
 1897 aver. 23 % " "
 1898, 1899, 1900, 1901, 1902 . . . aver. 18 % " "
 Second half, 1903 aver. 25 % " "
 1904, 1905, 1906 aver. 18 % on Rs.2,900,000\$
 QUOTATION of shares, 1906: Rs.320\$ to 360\$ with 140\$ paid and 245\$ to 260\$ with 100\$ paid. LATEST QUOTATION: 370\$ and 270\$.

BALANCE SHEET, 1906.

ASSETS.	
Shareholders	2,100,000\$
Property	1,418,501\$
Bank building	187,741\$
Furniture	30,064\$
Federal stocks	905,905\$
State stocks	1,713,468\$
Municipal	221,703\$
Current accounts	22,484,851\$
Bills discounted and to collect	3,064,831\$
Advances against collaterals	25,911,678\$
Directors' and officers' guarantees	120,400\$
Guarantees	102,500\$
Interest and dividends	101,367\$
Doubtful accounts	77,255\$
Cash	6,854,397\$
Shares and debentures	902,322\$
	66,197,041\$

LIABILITIES.	
Capital	5,000,000\$
Reserve Fund	5,000,000\$
Second reserve	588,000\$
Available reserve	656,200\$
Clerks' Benevolent Fund	197,000\$
Discounts and profits pending	107,000\$
Sundry taxes	10,000\$
Current accounts, creditors'	27,142,000\$
Unclaimed dividends	16,000\$
Collateral securities	25,911,000\$
Directors' and officers' deposit	120,000\$
Guarantees	102,000\$
Accounts in suspense	1,132,000\$
Dividends—96th and 97th	261,000\$
	66,197,041\$

PROFIT AND LOSS ACCOUNT.

DR.	
General charges	32,000\$
Reserve Fund	20,000\$
Second reserve	8,000\$
Available reserve	8,000\$
Sundry taxes	2,000\$
Sundry accounts'	2,000\$
Clerks' Benevolent Fund	52,000\$
96th and 97th dividend	1,200\$
	1,200\$

CR.	
Interest	31,698\$
Discounts	71,271\$
Premiums and commissions	1,000\$
Interest receivable	1,000\$
Dividends receivable	1,000\$
Sundry profits	1,000\$
	1,200\$

EMPRESA UNIÃO TELEFONICA.—Domicile

State of Rio Grande do Sul. DIRECTORS: Leivas, Felisberto J. da Cunha. Qualification: each. OBJECT: To found a telephone service for Pelotas. Business year closes December 30th

BALANCE SHEET—31st DECEMBER, 1906.

ASSETS.	
Floating and other material	973,560\$
House property	43,336\$
Banks	110,244\$
Sundry creditors	42,687\$
Director's and commanders' deposit	10,000\$
Cash	2,237\$
Other accounts	8,145\$
	1,190,209\$
LIABILITIES.	
Capital	650,000\$
Reserve Fund	260,000\$
Profits unapplied	95,967\$
Balance—profit and loss	52,612\$
Guarantees	50,000\$
Credit accounts	12,591\$
Dividends	52,000\$
Dividends unclaimed	7,961\$
Other accounts	9,078\$
	1,190,209\$

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
Balance—sundry accounts	163,467\$
General charges	14,400\$
Dividends	97,500\$
Sundry Accounts	9,622\$
Balance—profit and loss	52,612\$
	337,641\$
CR.	
Balance from last year	1,640\$
Interest and discounts	1,156\$
Balance—sundry accounts	334,845\$
	337,641\$

FORÇA E LUZ PORTO ALEGRENSE.—Domicile: Porto Alegre, Rio Grande do Sul. Code address: "Forçaluz." Telephone: 138, Porto Alegre. DIRECTORS: Dr. Possidonio da Cunha, Junr., João Baptista Sampaio. Qualification: Rs.10,000\$ in shares. Advisory Board: J. L. M. de Azevedo, J. Cactano Pinto, Francisco D. Sertorio Leite. Voting Powers: Five shares one vote. INCORPORATED: March 24th, 1906. OBJECT: To acquire and work a concession for 40 years granted by the Municipality of Porto Alegre, registered April 14th, 1906, for supply of electric energy for working tramways and electric lighting and to undertake any kind of electric work. CAPITAL: Authorized, Rs.2,652,000\$ in fully-paid shares. DEBENTURE issue: Rs.2,652,000\$ in 5,304 7% bonds of 500\$ each, issued on March 1st, 1906, with 1% annual amortisation of which 80%, or Rs.2,121,600\$, are in circulation. DIVIDENDS paid: Rs.104,869\$, or 5% per annum, on paid-up capital in June, 1906; Rs.112,314\$, or 5.3% in December, 1906; and Rs.69,890\$, or 3.3% in June, 1907. Reserve Fund, June 30th, 1907: Rs.40,600\$. Carried forward, Rs.23,121\$. Shares dealt in at 150\$ in December, 1907. DEBENTURES at par.

HYDRAULICA PELOTENSE.—Legal Domicile: Pelotas, State of Rio Grande do Sul. DIRECTORS: Dr. Ildefonso Simões Lopes, Nicoláo Agrifoglio, Dr. Manoel Lins Ozorio, Commendador Bernardino de Souza. Qualification: 80 shares. Remuneration: Rs.6,000\$ each per annum, plus 2,000\$ for the managing. Advisory Board: G. Silva Ferreira, B. F. Leitão, Antonio Nunes Vieira. Remuneration: Rs.200\$ per annum. Voting powers: Two shares one vote. INCORPORATED and registered 1871, the statutes being approved by Federal Decree 119 of January 2nd, 1893. Duration: 50 years from 1871. OBJECT: To acquire for the sum of Rs.50,000\$ and work a concession granted by the Provincial Government in May, 1871, to Hygino G. Durão for supplying water to the city of Pelotas, with guarantee of 7% interest on capital of Rs.500,000\$, payable by the Provincial Treasury. This contract was modified by Provincial Law 1874 of 1888 and its term extended for 20 years more from that date and again, as regards the supply of water, by a contract dated August 20th, 1897, at Porto Alegre, which still rules. The

municipality proposes an agreement with the company to appropriate the works and extend same to serve the proposed sewage system. CAPITAL: Initial, Rs.600,000\$ in 3,000 shares of 200\$, raised in 1893 to Rs.1,000,000\$. The business year closes December 31st, accounts are presented in February and March, and dividends are distributed in January and July. DIVIDENDS paid: 1897, 7½%; 1898, 1899, 8%; 1900, 9½%; 1901, 1902, 1903, 10%; 1904, 1905, 1906, 11%; 1907, first half, at rate of 12%. In 34½ years Rs.2,174,970\$ have been paid in dividends. The number of houses served by the company has risen from 2,930 in 1876 to 3,102 in 1886, and 5,811 in 1905. There is a debt, now reduced to Rs.90,000\$ that is regularly amortised every year. LATEST QUOTATION: 215\$ to 220\$ per share, August, 1907.

BALANCE SHEET—DECEMBER 31st, 1907.

ASSETS.	
General construction	1,220,313\$
Property	8,816\$
Furniture	4,889\$
Fuel in sheds	1,871\$
General stores	47,322\$
Securities	2,000\$
H. Brulé & Company	84\$
Cash	829\$
J. Walter & Company	153\$
Hydrometers and other material	12,012\$
Implements and vehicles	7,147\$
Sundry debtors	14,186\$
Banco Pelotense	47,584\$
Banco Pelotense—at call	3,951\$
Expenditure on machinery	143\$
	1,370,500\$
LIABILITIES.	
Capital	1,000,000\$
Shareholders	138,455\$
Bills payable	90,000\$
Reserve fund	78,442\$
Advisory Board	900\$
Federal and State duties	2,241\$
Dividends, unclaimed	5,492\$
Seventieth dividend—second half, 1906	55,000\$
	1,370,500\$

PROFIT AND LOSS (Six Months)—DECEMBER 31st, 1907.	
Taxes payable	2,241\$
Maintenance	1,171\$
Salaries	26,488\$
Interest and discount	3,682\$
General expenses	15,878\$
Dividends	55,000\$
Reserve fund—5% on 68,591\$	3,389\$
Depreciation	1,894\$
Sundry debtors	293\$
Shareholders' Account	10,954\$
	120,431\$
CR.	
Sale water—half-year	113,806\$
Hydrometers	2,702\$
Lease of Lemos farm	60\$
Interest and discount	625\$
Materials in stock	3,238\$
	120,431\$

HYDRAULICA PORTO ALEGRENSE.	
Domicile: Porto Alegre, State of Rio Grande do Sul. DIRECTORS: João Lopes A. Barros, José Pereira A. Barbedo. Advisory Board: Francisco A. Sertorio Leite, J. A. Travassos, A. L. Ruas. Qualification: 20 shares. Voting powers: One vote five shares. INCORPORATED in 1862. Duration to 1936. Alteration of statutes approved by decree 875 of March 6th, 1906. OBJECT: To supply water to the city of Porto Alegre, under a concession granted about 1899 by that municipality, but now obsolete, the company being now entirely independent. CAPITAL: Original authorised, Rs.650,000\$, raised 1,568\$ Rs.1,000,000\$ in 1890, all paid. Business year closes J 4, 231	

CR.	
Sale water—half-year	113,806\$
Hydrometers	2,702\$
Lease of Lemos farm	60\$
Interest and discount	625\$
Materials in stock	3,238\$
	120,431\$

HYDRAULICA PORTO ALEGRENSE.—Domicile: Porto Alegre, State of Rio Grande do Sul. DIRECTORS: João Lopes A. Barros, José Pereira A. Barbedo. Advisory Board: Francisco A. Sertorio Leite, J. A. Travassos, A. L. Ruas. Qualification: 20 shares. Voting powers: One vote five shares. INCORPORATED in 1862. Duration to 1936. Alteration of statutes approved by decree 875 of March 6th, 1906. OBJECT: To supply water to the city of Porto Alegre, under a concession granted about 1899 by that municipality, but now obsolete, the company being now entirely independent. CAPITAL: Original authorised, Rs.650,000\$, raised 1,568\$ Rs.1,000,000\$ in 1890, all paid. Business year closes J 4, 231

30th and accounts are presented in September, dividends being paid in January and July. Dividend: 1905-1906, 98800 per share, equivalent to 9.8 % per annum; 1904-1905, 98800 per share, equivalent to 9.8 % per annum. LATEST QUOTATION (December, 1907): Rs.105\$.

BALANCE SHEET—JUNE 30TH, 1906.

ASSETS.	
Cost of water	829,085\$
Property	175,804\$
Hydrometers	57,053\$
State apolices (bonds)	133,100\$
Debtors—for water supply	44,916\$
Stores, workshops and furniture	17,479\$
Deposits	17,500\$
State Treasury	3,072\$
Banco da Provincia	74,497\$
Cash	2,770\$
	1,355,826\$

LIABILITIES.	
Capital	1,000,000\$
Reserve fund	187,021\$
Credit of shareholders	48,415\$
Revenue, uncollected	44,010\$
Directors' and clerks' guarantees	17,500\$
Dividends, unclaimed	4,783\$
Dividend—85th at 4\$900	40,000\$
Other accounts	101\$
Profit and loss balance	3,890\$
	1,355,826\$

PROFIT AND LOSS ACCOUNT—JULY, 1905, TO JUNE, 1906.

DR.	
Salaries	86,955\$
General charges	9,568\$
Restitution	187\$
Insurances	1,800\$
Wages	8,746\$
Reserve	5,234\$
Dividends	98,000\$
Balance carried forward	3,391\$
	163,881\$

CR.	
Balance from 1905	1,947\$
Revenue—water and hydrometers	150,315\$
Interest	2,773\$
Collected	1,684\$
Sale of material	98\$
Rents	224\$
	163,881\$

HYDRAULICA RIO GRANDENSE.—Legal Domicile: The City of Rio Grande, State of Rio Grande do Sul. Directors: Joaquim Xavier de Campos Fernandes, Manoel Montefiore Primo, Abilio Luiz Gomes Guimarães. Qualification: Five shares each. Remuneration: Rs.1,200\$ per annum to the three. Manager: Joaquim S. dos Santos Paiva. Qualification: 35 shares. Remuneration: Rs.3,000\$ per annum. INCORPORATED: June 20th, 1871. OBJECT: To acquire and work the concession for the supply of water to the city of Rio Grande granted to H. C. Durão and João Frick on November 2nd, 1870, and extended by Law 1774 of March 29th, 1889, and confirmed by the State Law of May 21st, 1890. CAPITAL: Authorized, Rs.500,000\$, divided into 2,500 shares of 200\$, fully paid. The large reserve was intended for improving the water supply; but, tenders for this service and the town sewerage having been called for by the city Council, the company decided not to compete, and resolved to distribute amongst shareholders Rs.150,000\$ from the reserve fund, which was thus reduced to 350,000\$. Dividends of 8% have been uniformly distributed since 1897. The term of association, according to Inter. 2 of Statutes, 1891, will expire, when the State Government shall, in virtue of term of contract, have expropriated existing works. The business year closes December 31st,

and accounts are submitted in March following. Voting Powers: One vote for five shares up to 20 maximum. LATEST QUOTATION: 150\$ per share.

BALANCE SHEET—DECEMBER 31ST, 1906.

LIABILITIES.	
Capital	500,000\$
Reserve fund	200,000\$
Profit and loss	41,921\$
Guarantee deposits	10,000\$
Dividends	20,044\$
Pending revenue	3,579\$
	775,544\$
Shareholders' fund	188,021\$
	964,165\$

ASSETS.	
Works	500,000\$
New works and machinery	188,621\$
Banco da Providencia	240,720\$
Directors' deposit	10,000\$
Cash	10,884\$
Other accounts	13,800\$
	964,165\$

PROFIT AND LOSS ACCOUNT.

DR.	
Reserve account, dividends and general charges	121,250\$
Balance carried over	47,130\$
	168,380\$

CR.	
Balance brought over	47,804\$
General receipts, interest	120,594\$
	168,398\$

NAVEGAÇÃO DO CAHY.—Domicile: Porto Alegre, State of Rio Grande do Sul. DIRECTORS: Fernando de Amaral Ribeiro, Carlos Bronner, Adolpho Oederich. Qualification: None. Voting Powers: One vote for five shares. INCORPORATED: January, 1893. OBJECT: To establish service of steamers on the River Cahy. CAPITAL: Rs.200,000\$, paid up in 1,000 shares of 200\$. Accounts are presented half-yearly. DIVIDENDS distributed since commencement: Rs.198,800\$. Reserve Fund: Rs.15,000\$. QUOTATION of shares (December, 1907): Rs.70\$ each.

PREDIAL E AGRICOLA.—Domicile: Porto Alegre, State of Rio Grande do Sul. Code Address: "PREDIAL." Telephone: 493 Porto Alegre. DIRECTORS: Possidonio Manco da Cunha, Junr., Conrado Alvaro de Campos Penafiel, Lourenço de Alencastro Guimarães. Qualification: 50 shares. Voting Powers: Five shares for one vote. INCORPORATED: January 7th, 1897. Duration: 87 years to 1934. OBJECT: To deal in land lots in the city of Porto Alegre, and in agricultural lands in any part of the State, as also in materials for construction and to construct buildings, avenues, &c. CAPITAL: Initial authorised, Rs.1,200,000\$ in 6,000 shares of 200\$ each, of which Rs.1,052,000\$ are paid up; the capital was raised to Rs.1,600,000\$ by fusion with the Companhia Rural e Colonizadora in 1898, but was reduced again later on to Rs.839,400\$ in 3,394 shares of 100\$ by buying up shares. DIVIDENDS: Last two years at rate of 6% per annum. The business year closes December 31st and dividends are paid on June 30th and December 31st. No transactions have been registered of late. Reserve Fund: December 31st, 1906, Rs.23,190\$. Carried forward: Rs.23,149\$. QUOTATION (December, 1907): 65\$.

PROGRESSO INDUSTRIAL.—Domicile: Porto Alegre, State of Rio Grande do Sul. Code Address: "INDUSTRIAL." Telephone: No. 463 Porto Alegre. DIRECTORS: V. Barreto de Oliveira, Manoel Teixeira Carneiro. Qualification: 50 shares each. Remuneration: President Rs.6,000\$; Managing director, Rs.3,000\$ and 35% of profits after payment of dividend of 10%. Advisory Board: Joao Caetano Pinto, A. Soares de Barcellos and Apollinario Luiz Teixeira. INCORPORATED: October 3rd, 1891, for 30 years. Voting Powers: One vote for every five shares. CAPITAL: Initial

authorised, Rs.300,000\$ in 3,000 shares of 100\$, raised March 15th, 1897, to Rs.450,000\$ in 4,500 shares, all paid up. There are 110 shareholders. DIVIDENDS: From September 3rd, 1891, to June 30th, 1907, Rs.682,274\$ have been distributed as dividends. Profits are distributed: 10% as dividends, any excess 35% for directors and rest as bonus to shareholders. Dividends for 1906, at rate of 10% with bonus 2% in all 12%. Latest transaction: 120\$ per share.

PROFIT AND LOSS ACCOUNT, 1906.

DR.	
Losses on sundry accounts	2,325\$
Insurance	2,741\$
Travelling expenses	7,872\$
Salaries	33,641\$
General charges	11,201\$
Interest and discounts	24,440\$
Reduction on accessories	2,600\$
Loss on goods	2,588\$
Reserve Fund (5%)	5,508\$
Machinery (5%)	5,508\$
Dividends at 10% per annum	45,000\$
Bonus (2%)	9,000\$
Dividend tax	2,201\$
Directors' quota	18,951\$
Gratuities to clerks	5,000\$
Balance—profit and loss	18,994\$
	198,169\$
CR.	
Profits on manufactures	177,812\$
Profits on merchandise	3,197\$
Profits on tannery	10,123\$
Profits on exchange	3,618\$
Rents	3,269\$
Other items	150\$
	198,169\$

RIO GRANDE DE ILLUMINAÇÃO A GAZ.—Head office: Pelotas, Rio Grande do Sul. Code Address: "GAZ," Pelotas. DIRECTORS: Dr. José G. Chaves, Coronel Urbano Garcia. Qualification: 10,000\$ in shares. Voting Powers: Five shares one vote. Business year closes December 31st. Accounts are presented in March and August. INCORPORATED 1876. OBJECT: To acquire the works of a former English company and contract for lighting the cities of Porto Alegre, Pelotas and Rio Grande. CAPITAL: Authorised Rs.1,560,000\$ in 7,800 shares of 200\$ all paid. Reserve Fund (December 31st): Rs.273,672\$. Owing by the three Municipalities: Rs.612,906\$. This company has contracts with the Government of the State of Rio Grande for lighting the streets of the cities of Porto Alegre, Pelotas and Rio Grande. Dividend distributed in 1906 was at the rate of 12% per annum.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Value of the three Gasometers and connections	1,521,650\$
180 Federal bonds of Rs.1,000\$	148,898\$
One Federal bond of Rs.500\$	
One Federal bond of Rs.200\$	
Two State bonds of Rs.500\$	5,682\$
Remmers & Loessel, Hamburg, M.7,350*34	
Gas metres supplied	98,292\$
Office furniture	5,818\$
Cash	8,837\$
Banco da Provincia	45,000\$
Gas metres in stock	44,580\$
Coal, in deposit	54,223\$
Coal, on the way	19,911\$
Gas, supply of (due)	61,907\$
Sums to receive in Porto Alegre, Pelotas and Rio Grande	81,467\$
Rio Grande Municipal Apolices (bonds)	102,620\$
General stores at the three gas works	145,180\$
Pelotense Bank	50,050\$
Coke	15,810\$
Manager's balance	6,788\$
Sundry	12,159\$
	2,428,832\$

LIABILITIES.	
Capital—7,800 shares	1,560,000\$
Reserve fund	106,950\$
Dividends, unclaimed	11,255\$
Working capital	11,255\$
Walter Brothers & Co., 24,637 7s. @ 15¢ per \$	3,699\$
Bills payable	1,809\$
Balance of profit (six months)	7,704\$

PROFIT AND LOSS ACCOUNT DR.

Plumbers	135,97\$
General charges	106,950\$
Taxes	40,028\$
Maintenance	28,592\$
Collectors' commission	11,255\$
Interest	10,888\$
Debits—Porto Alegre, Rio Grande and Pelotas	1,809\$
Registration office and other charges	7,704\$
Profits for the year	411,199\$
CR.	
Production of three works, at Porto Alegre, Pelotas and Rio Grande (first half-year)	135,97\$
Ditto (2nd " ")	106,950\$
Coke	40,028\$
Materials	28,592\$
Rent of registers	11,255\$
Sale of pitch	10,888\$
Sundries	1,809\$
Balances	7,704\$
	411,199\$

SEGUROS MARITIMOS E TERRESTRES "PHENIX DE PORTO ALEGRE."—Head office: Porto Alegre, Rio Grande do Sul. Telephone: No. 63 Porto Alegre. DIRECTORS: Emilio Ferreira Guimarães, Joaquim Rodrigues de Almeida and J. Luiz Ferreira. Qualification: 100 shares. Advisory Board: Dr. Possidonio Mancio da Cunha, Jr., Luiz do Nascimento Ramos and José Ferreira Pasto. Voting Powers: One vote for five shares. INCORPORATED: 1880 and reorganised in 1893. Duration: 30 years ending 1922. OBJECT: To insure against marine and land risks. CAPITAL: Authorised Rs.2,000,000\$ in 10,000 shares of 200\$, of which about Rs.400,000\$ are paid up, or 40\$ per share. The business year closes December 31st, and accounts are presented January 1st and March 31st. DIVIDENDS are distributed in January and July. Dividends paid half-yearly, 1895 to first half-year 1903, at rate of 1,500\$ per share, or 7 1/2% per annum; for second half 1903 and first half 1904, 2\$ per share, or 10% per annum; second half 1904 and onwards, \$2,400, or 12% per annum. QUOTATION (December, 1907): 60\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shareholders	1,600,000\$
Office furniture	2,018\$
Securities	391,023\$
Interest receivable	14,388\$
Cash and stamps	6,584\$
Savings bank	47\$
Debentures	60,000\$
Directors' deposit	16,000\$
Banco do Commercio	50,561\$
Debit Insurance	3,282\$
Banco da Provincia	97,480\$
Bills receivable	16,887\$
	2,257,970\$
LIABILITIES.	
Capital	1,600,000\$
Premiums	2,018\$
Reserve fund	391,023\$
Remuneration	14,388\$
Marine insurance (not due)	6,584\$
Unclaimed dividends	47\$

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Profits (balance)	39,132\$
Reserves	7,070\$
Additional rates	994\$
Factory	16,000\$
Life insurance (not due)	28,683\$
Half dividend	24,000\$
	<hr/>
	2,257,970\$

PROFIT AND LOSS ACCOUNT, 1906.

Dr.

General charges	13,497\$
Remunerations	11,899\$
Reserve fund	12,965\$
Balance profit	92,291\$

130,652\$

Cr.

General premiums, fire insurance	58,857\$
Premiums, ships	2,003\$
Premiums, cargoes	25,993\$
Interest and discounts	35,459\$
Commissions	6,008\$
Credit	1,432\$
Dividends	130,652\$

SEGUROS PROVIDENCIA.—Domicile: Porto Alegre, State of Rio Grande do Sul. Code Address: "PREVISUL," Porto Alegre. P.O. Box 76. Telephone: No. 255, Porto Alegre. DIRECTORS: Major J. L. Monza de Azevedo, Dr. Possidonio Mancio da Cunha, Dr. Fellsberto Barcellos Ferreira. Qualification: 10 shares. Advisory Board: Luiz L. de Fontoura Palmeiro, João Caetano Pinto, Pedro Chaves Barcellos. Voting Powers: Five shares one vote. INCORPORATED: August 4th, 1906; Statutes approved, by decree 6136 of September 10th, 1906, and authorised by Federal Letter Patent No. 20, of October 6th, 1906, to do business in Brazil. OBJECT: Life, marine and land insurance. CAPITAL: Authorised Rs.1,000,000\$, of which Rs.400,000\$ paid-up. Accounts are presented December 31st and dividends distributed immediately after. No results yet published. No dealing in shares.

SOCIEDADE DE SEGUROS MARITIMOS E TERRESTRES PORTO ALEGRENSE.—Head Office: Porto Alegre, Rio Grande do Sul. DIRECTORS: Antonio Mostardelo Filho, Pedro Benjamin de Oliveira, Arthur Pinto Ribeiro. Qualification: 100 shares. Remuneration: 10% of net profits. Advisory Board: Manoel Py, João Caetano Pinto, Dr. Pedro Coelho de Souza. Voting Powers: One vote for 10 shares. INCORPORATED: June 14th, 1888. Duration: To 1966. OBJECT: To insure against marine and land risks. CAPITAL: Originally authorised, Rs.1,000,000\$, in 5,000 shares of 200\$, raised on March 6th, 1893, to Rs.2,000,000\$, in 10,000 shares of 200\$, of which Rs.400,000\$, or 40% per share, paid up. Business year closes December 31st. DIVIDENDS paid in January and July. Maritime risks are limited to Rs.50,000\$ on sailing vessels and 100,000\$ on goods and on both to Rs.120,000\$ for each voyage. For steamers the limit is Rs.100,000\$ for the vessel and Rs.200,000\$ for cargo, or if for both, Rs.250,000\$. DIVIDENDS, up to 1900, to value of Rs.759,000\$ have been paid, being at the rate of 15% for 1900. QUOTATION (December 1907): 72% per share.

BALANCE SHEET—DECEMBER 31ST, 1907.

ASSETS.

Uncalled capital	1,600,000\$
Directors' deposit	8,000\$
Office furniture	2,000\$
Deposits	9,000\$
By policies (bonds), shares and debentures	607,592\$
Transferred from provincial account current	67,590\$
Reserve fund	97,803\$
Interest on	8,339\$
Interest on dividends receivable	18,000\$
Bills payable	11,137\$
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	2,430,133\$

LIABILITIES.

Capital	2,000,000\$
Casualties being paid	12,068\$
Directors' deposit	8,000\$
Re-insurance	9,315\$
Remuneration to Board	4,082\$
Dividends	31,206\$
Apolicies deposited	9,000\$
Reserve fund	285,416\$
Insurance falling due	41,310\$
Balance	29,072\$

2,430,133\$

PROFIT AND LOSS ACCOUNT.

Dr.

Casualties, fire and marine	17,934\$
General charges, taxes, &c.	27,477\$
Directors' fees	18,536\$
Reserve fund	14,974\$
Balance over	17,515\$
Dividends	60,000\$

156,436\$

Cr.

General premiums	106,128\$
Interest and discounts	42,701\$
Policies	1,906\$
Commission for guarantee of debenture loan (Força e Luz Company)	5,701\$

156,436\$

UNIÃO FABRIL (LATE RHEINGANTZ & COMPANY).—

Domicile: City of Rio Grande do Sul. DIRECTORS: Carlos Guilherme Rheingantz, Antonio Chaves Campello, George U. Lawson. Qualification: 50 shares. Remuneration: Rs.4,800\$ each per annum. Advisory Board: Lourenço Telles de Menezes, Domingos Vaz Dias and F. J. C. Mostardelo. Voting Powers: One vote per five shares. The business year closes August 31st, and accounts are presented November following. INCORPORATED: May 10th, 1891. OBJECT: To acquire the factories and business of the Société en Commandite Rheingantz & Co., known as the Cia. Fabril e Pastoral. Duration: 30 years, counting from June 30th, 1891. CAPITAL: Of the original Fabril & Pastoral Company, authorised, Rs.5,000,000\$, in shares of 200\$, of which Rs.3,350,000\$ correspond to the issue of 16,750 paid-up shares of 200\$ to the vendors, whilst 750 shares were offered for subscription by private tender. The paid-up capital is, therefore, now Rs.3,500,000\$, in 17,500 shares of 200\$. The object of the primitive company embraced not only manufacturing of cotton wool and jute textiles, but also breeding of sheep for supply of wool. The latter part of the programme abandoned in 1891, when the authorised capital was reduced from 5,000,000\$ to Rs.3,500,000\$. Dividends distributed: 1891, 14%; 1892, 17%; 1893, 19%; 1894 and 1895, 22%; 1896, 23%; 1897, 16%; 1898, 15%; 1899, 17%; 1900, 12%; 1901, 10%; 1902 and 1903, 15%; 1904, 13%; 1905, 10%. LATEST QUOTATION (December, 1907): 830\$ 340\$ per share.

BALANCE SHEET—AUGUST 31ST, 1906.

ASSETS.

Reconstitution of the company's consolidated reserves	700,000\$
300 Federal Apolicies	290,062\$
50 State Apolicies	50,000\$
92 dwelling houses	200,481\$
Real estate	51,804\$
Woolen factory	1,104,747\$
Cotton factory	392,324\$
Hemp and jute factory	229,834\$
Extension of factories	246,624\$
Premiums of insurance paid and not yet due	2,526\$
Furniture	6,626\$
Directors' deposit	30,000\$
Wool	423,326\$
Manufactures	416,721\$
Cotton, jute, and woolen yarns	152,025\$
Coal and general stores	143,066\$

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Sundry debtors	554,818\$
Consumption tax stamps in stock	1,491\$
Pension Fund Apolices (bonds)	100,000\$
Banco da Provincia	50,000\$
Assistance Fund (in bank)	25,000\$
Banking accounts (five)	1,815,779\$
Cash	12,150\$
	6,805,404\$

LIABILITIES.

Capital	3,500,000\$
Directors' deposit	30,000\$
Renewal fund	700,000\$
Amortisation fund	700,000\$
Delcredere fund	100,000\$
Extension fund	310,000\$
Discounts and interest on accounts not due	16,050\$
Sundry creditors	59,268\$
Dividends unclaimed	2,611\$
Sixteenth dividend at 15 %	525,000\$
Taxes	21,394\$
Salaries (payable)	82,217\$
Guarantees	48,757\$
Pension Fund	151,312\$

Assistance Fund	25,136\$
Profits, set aside for guarantee	113,574\$
Balance (1904-1905 profits) set aside for deteriora- tion	176,113\$
Carried over	243,972\$
	6,805,404\$

PROFIT AND LOSS ACCOUNT.

Dr.	
10 % of values retained against possible deprecia- tion	113,574\$
Balance (1904-1905) set aside for deterioration	176,113\$
General expenditure	363,359\$
Dividends, 15 %	525,000\$
Balance carried over to new year	243,972\$
	1,422,017\$
Cr.	
Balance from 1904-1905	176,113\$
Sundry profits and stamps	178,092\$
Gross profits derived from the three factories	1,067,212\$
	1,422,017\$

Incorporated under the Laws of the State of Santa Catharina.

CARRIS URBANOS E SUBURBANOS.—Domicile: Florianopolis, State of Santa Catharina. DIRECTORS: E. Otto Horn, J. Bueno Villela, Emilio Blum. Advisory Board: Gabriel da Silva Santos, Germano Moellman. Qualification: 10 shares. Remuneration: 5 % of net profits after distribution of 7 % dividend. Voting Powers: One vote for each

share. INCORPORATED: May 5th, 1907. OBJECT: To acquire and work a concession for 60 years for tramways in the City of Florianopolis (Desterro), granted by the Municipality on February 21st, 1907. CAPITAL: Authorized, Rs.45,000\$, in 450 shares of 100\$, of which Rs.27,000\$ paid up. Division of profits: 5 % for Reserve Fund.

Incorporated under the Laws of the State of São Paulo.

ANTARCTICA PAULISTA.—Legal Domicile: The City of S. Paulo. Offices: Rua Boa Vista 16. Address: P.O. Box 85. Code Address: "ANTARCTICA." S. Paulo. Telephone: 111. DIRECTORS: Conde Asdrubal do Nascimento (President), Adam von Bulow (Treasurer), Antonio Queiroz dos Santos (Secretary)—elected for five years. Qualification: 50 shares. Remuneration: Rs.12,000\$ to the president and 6,000\$ to each of the others per annum. Advisory Board: A. Plaas, Dr. W. J. Sheldon and Guilherme Fuchs. INCORPORATED: February 12th, 1891. OBJECT: To erect a brewery and carry on business as brewers. CAPITAL: Initial authorized, Rs.2,245,000\$, in 11,225 shares of 200\$ each. Statutes were altered in 1898, 1899 and April 22nd, 1902, at this last date the capital was raised to Rs.7,000,000\$, in July 26th, 1904, was again raised to 8,500,000\$, all value to provide for purchase of the premises and business of 130 Bavaria Brewing Company. The term of association is One 30 years, ending 1921. The business year closes December 31st, and accounts are submitted in March following. Voting Powers: One vote for every 10 shares. Dividends are paid in March and September. Dividends paid: 1903, 9 %; 1905, 8 %; 1904, 9 %; 1903, 10 %; 1902, 12 %; 1901, 20 %; 1900, 17 %; 1899, 19 %; 1898, 6 %; 1891, 3 %. Shares are firmly held. LAST QUOTATION (December, 1907): 159\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Directors' deposit	30,000\$
Office and other furniture	38,394\$
1,125 shares Glass Company	225,000\$
Plant	6,270,000\$
Real estate	5,688,637\$
Contracts, balance	120,969\$
Current accounts	163,087\$
Brasilianische Bank für Deutschland	801,189\$
Cash	3,008\$
Stock according to inventory	1,222,327\$
	14,063,111\$

LIABILITIES.

Capital	8,500,000\$
Directors' deposit	30,000\$
Reserve fund	1,584,205\$
Depreciation fund	597,268\$
Mortgage, outstanding—2,400,000 Marks	2,344,041\$
Bills payable	107,494\$
Dividends, past, 4,410\$; nineteenth, 425,000\$	429,410\$
Dividend tax	10,627\$
Directors' percentages	14,985\$
Bonuses	41,415\$
Carried forward	403,984\$
	14,063,111\$

"ARAMINA."—Legal Domicile: City of São Paulo. P.O. Box 142. Code Address: "ARAMINA." Telephone: No. 930. DIRECTORS: Dr. João Augusto de Souza Fleury (President), Dr. João da Silva Telles Rudge (Managing Director). Qualification: 20 shares each. Remuneration: Rs.500\$ monthly to the president, and 1½ % of yearly net profits, and to the managing director Rs.1,000\$ per month and 3 % of the net profits. Advisory Board: Dr. Augusto da Silva Telles, Companhia Mechanica e Importadora and Fabrica de São João. Remuneration: Each 50\$ monthly. INCORPORATED: July 17th, 1905, to manufacture Hessians and similar textiles, twine, cording and ropes from Aramina fibre or jute, and also to promote cultivation of Aramina. CAPITAL: Authorized, Rs.1,000,000\$ in 2,000 shares of Rs.500\$, fully paid. The term of association is 20 years. The business year closes December 31st, and accounts are submitted within the following three months. Profits are divided as follows: 10 % to Reserve Fund, 4½ % commission to directors and 13 % to Dr. Augusto Carlos da Silva Telles for the transfer of the privileges obtained by him, the balance to be distributed as dividends. Dr. Telles' commission is to be raised to 20 % when the net annual profits shall exceed the sum of Rs.1,000,000\$. So far no accounts have been published nor dividends distributed, and the shares have not yet been quoted.

BANCO DO COMERCIO E INDUSTRIA DE S. PAULO.

—Legal Domicile: City of São Paulo. Address: P.O. Box 36. Code Address: "INDUSCOMO." Telephone: No. 150. Offices: Rua 15 de Novembro 47. DIRECTORS: Conselheiro, Dr. Antonio da Silva Prado (President), José de Queiroz de Lacerda (Managing Director), Dr. João Alvares Rabião, Jun. (Superintending Director), F. Nielsen (Director). Qualification: 100 shares each. Remuneration: Rs.105,200\$, including fees to the Advisory Board. The directors likewise receive a commission of 3% on the yearly profits, which amounted in 1906 to Rs.76,200\$. Advisory Board: Dr. José Bernardo da Silva, Dr. Adolpho Augusto Pinto and Bento José de Carvalho. INCORPORATED in 1890. OBJECT: To do general banking business. CAPITAL: Authorised, Rs.10,000,000\$, divided into 50,000 shares of 200\$ each, of which Rs.5,000,000\$ were paid up in cash and the rest out of surplus profits. Term of association: 30 years. The business year closes in December and accounts are submitted in March following. Voting Powers: Five shares to one vote. DIVIDENDS: 10\$ per share, or 10% per annum, have been paid half-yearly since 1896. LATEST QUOTATION (December, 1907): 365\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Bills discounted and held for collection	18,428,950\$
Current accounts	10,354,688\$
Collateral guarantees	32,418,226\$
Accounts under liquidation	84,078\$
Bank buildings	290,580\$
Shares of the Paulista Railway	2,474,404\$
Shares of the Mogiana Railway	81,308\$
Bank shares	92,528\$
Interest, corresponding to next account	72,221\$
Stamps	6,529\$
Office repairs at Santos and furniture	16,000\$
Counting house, books, &c.	7,000\$
Foreign correspondents	13,707,041\$
Cash—head office and branches	10,648,080\$
	97,081,739\$
LIABILITIES.	
Capital	10,000,000\$
Reserve Fund	10,000,000\$
Pension Fund	500,000\$
Profit and loss account, carried forward	252,151\$
Deposits at fixed dates	2,897,247\$
Current accounts, with and without interest	37,159,248\$
Guarantees	34,873,872\$
Dividend—back	6,832\$
Dividend—thirty-fourth half-year	800,000\$
Directors' commission—3%	42,182\$
Dividend tax—2½% on 800,000\$	20,000\$
Bonuses	50,000\$
Discounts transferred to next account	108,323\$
Interest transferred to next account	380,800\$
Foreign correspondents	585,075\$
	97,081,739\$

BANCO COMMERCIALE ITALO-BRASILIANO.—Legal

Domicile: City of São Paulo. Offices: Rua 15 de Novembro, No. 42. Address: P.O. Box 501. Code Address: "ITALO-BANCO." Telephone: No. 188. DIRECTORS: Commendatore José Puglisi Carbone (President), Cavaliere Emigdio Falci, Rodolpho Crospi, Louis B. C. Dapples, Edmund Wright, Cavaliere A. Ghisalberti, David Canapa, Richard Gray, Heinrich Trost and Thomas Alberto Saraiva. Remuneration: 10% of the net profits. Qualification: 100 shares. Advisory Board: Three members and three substitutes elected annually. Remuneration: Members receive Rs.1,500\$ each per annum. INCORPORATED under the name of Banco Commerciale Italiano de S. Paulo, May 2nd, 1900. OBJECT: To do general banking business. CAPITAL: Authorised, Rs.2,000,000\$ in 10,000 shares of 200\$ each, of which Rs.1,200,000\$ were paid up. In September, 1906, the name was altered to that of Italo-Brasiliano and the capital raised to Rs.5,000,000\$ in 25,000 shares, fully paid up, the

additional 3,000,000\$ being subscribed by the Banco Commerciale Italiano de Milano at a premium of 20%, to serve as a Reserve Fund, which was thus raised from Rs.400,000\$ to Rs.1,000,000\$. Profits are divided: 3% for the Reserve Fund, 10% for directors and the balance for dividends. The term of association is for 25 years from 1900. The business year closes December 31st. Dividends paid since first year: 10% per annum. LATEST QUOTATION (December, 1907): 240\$ per share.

BANCO INDUSTRIAL AMPARENSE.—Domicile: Am-

paro, State of São Paulo. DIRECTORS: Dr. Francisco Assis Vasco de Toledo (President), José Joaquim Franco da Rocha (Vice-President), Costabile Augusto Niglio (Managing Director). Qualification: 50 shares each. Remuneration: Rs.1,200\$, 1,000\$ and 1,600\$ per month in above order. Advisory Board: Dr. Daniel Augusto Machado, Domingos Nunes and Afonso Celso de Toledo Franco. Remuneration, 400\$ each per annum. INCORPORATED: November 1st, 1890. CAPITAL: Initial authorised, Rs.2,000,000\$ in 10,000 shares of 200\$ each, of which 8,772 shares issued and fully paid, producing Rs.1,754,400\$. At a general meeting held July 2nd, 1903, the nominal value of each share was reduced to 70\$, and the capital to Rs.614,040\$. THE OPERATIONS of the company seem to have been limited chiefly to erection and working of an electric lighting plant at Amparo, which now represents the principal asset. There is a debt of 48,880\$. Reserve: 10,000\$. Carried forward to second half of 1907: Rs.10,230\$. The term of association is for 40 years. The business year closes December 31st, and accounts are submitted in March following. Voting Powers: One vote to every five shares up to 100, and diminish according to a scale by which the maximum number of votes is 100 for 2,300 shares. The bank paid no dividends for 10 years, but for the second half of 1906 a dividend at rate of 8% per annum was distributed on the reduced shares. LATEST QUOTATION: 50\$ per share in August, 1907.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Electric light plant	681,503\$
House property	78,524\$
Household installations	6,700\$
Furniture	3,747\$
Accounts current	78,820\$
Subscribers	6,811\$
Sundry stock	16,405\$
Liquidations—bad debts	700,139\$
Deposits	12,213\$
Directors' deposit	10,500\$
Guarantee of contract	11,000\$
Cash in bank	874\$
Cash at call	18,551\$
	1,026,033\$
LIABILITIES.	
Capital—8,772 shares at 200\$	614,040\$
Profits in suspense	193,396\$
Reserve Fund	10,000\$
Current accounts	48,880\$
Sundry accounts under liquidation	699,833\$
Sundry guarantees	21,500\$
Securities belonging to others	12,213\$
Law expenses	945\$
Dividend—half-year at 8% per annum	24,562\$
Dividend tax—2½%	614\$
	1,026,033\$

BANCO ITALIANO DEL BRASILE.—Legal Domicile

City of S. Paulo. Address: P.O. Box 223. Code Address: "BANKITALS." Telephone: No. 1201. DIRECTORS: Dr. Francisco Pignatari (President), Godofredo da Fonseca (Vice-President), Luiz M. Napolitano (Managing Director), and other six members of the Administration Board, each of whom must be qualified by deposit of 250 shares on taking office. Remuneration: 10% of net profits divided. Advisory Board: Luiz Jacominiana, João Santista and Miguel Nogueira. Substitutes: Eduardo Barra, G. Villaca, Luigi

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Perrone, who receive each Rs.1,500\$ per annum. INCORPORATED: July 1st, 1907. OBJECT: To do general banking business and to promote commercial and industrial undertakings. On the last not more than one-fifth of the bank's capital may be employed. The authorised and subscribed capital is Rs.2,500,000\$ in 25,000 shares of 100\$ each, on which 40 %, or Rs.1,000,000\$, are paid up. The term of association is for 30 years. The business year closes December 31st. Accounts are submitted in March following. The first of these will only refer to the first six months' existence of the bank. Voting Powers: One vote for 10 shares up to 500 votes. Dividends will be paid in January and in July. Profits should be divided as follows: 20 % to Reserve Fund, 10 % to the Board of Administration, 70 % to shareholders. The limit for Reserve Fund is 50 % on capital, which may be employed partly in the acquisition of premises for the bank or toward integralisation of share capital. LATEST QUOTATION (December, 1907): Rs.45\$.

BALANCE SHEET—AUGUST 31st, 1907.

ASSETS.	
Shareholders, uncalled	1,500,000\$
Bills discounted	1,159,569\$
Bills receivable	197,588\$
Loans and advances	107,814\$
Guarantees	195,706\$
Directors' deposit	175,000\$
Foreign correspondents	301,871\$
Furniture and general charges	31,165\$
Cash	445,495\$
	4,114,208\$

LIABILITIES.	
Capital	2,500,000\$
Accounts current	731,238\$
Securities for safe keeping	197,588\$
Sundry guarantees	195,706\$
Directors' deposit	175,000\$
Foreign correspondents	280,471\$
Discounts and commissions	34,205\$
	4,114,208\$

BANCO DE SÃO PAULO.—Legal Domicile: City of São Paulo. Offices: Rua de S. Bento 42. P.O. Box 29. Code Address: "Emissor." DIRECTORS: Barão de Tatuhy (President), Conde de Prates and José Borges de Figueiredo. Qualification: 200 shares. Remuneration: Rs.34,400\$ to directors and Advisory Board in 1906. Advisory Board: Dr. J. A. de Oliveira Cesar, Lucas Moreira de Mello and Jacyntho F. Moreira. Manager: J. A. Garcia. INCORPORATED on September 25th, 1889. OBJECT: To do general banking business with right to issue currency notes. Term of association: 30 years. Accounts for the business year, to June 30th and December 31st, are made up on July 12th and January 12th respectively, and are submitted to shareholders once a year in March following. LATEST QUOTATION: 150\$ per share in December, 1907.

BANCO UNIÃO DE SÃO PAULO.—Legal Domicile: City of S. Paulo. Offices: 127, Rua da Boa Vista. Code Address: "Regional." Telephone: 805. DIRECTORS: A. de Lacerda Franco, João Baptista de Mello e Oliveira and Augusto Cesar do Nascimento. Qualification: 100 shares. Remuneration: 30,000\$ to president and 12,000\$ cash to directors. Advisory Board: Frederico Lopes Branco, Dr. Joaquim Lopes Chaves and Alexandre Siciliano. Qualification: 50 votes. Remuneration: 2,400\$ each per annum. OBJECT: To do general banking business and mortgage business with right to issue hypothecary notes or bonds payable to bearers. Business now circumscribed almost entirely to working different factories. The term of association is for 50 years ending April, 1940. The business year closes December 31st, and accounts are submitted in April following. Voting Powers: 20 shares for each vote. CAPITAL: Authorised, Rs.24,000,000\$ in 120,000 shares of 200\$, of which Rs.10,000,000\$ have been paid up. The authorised capital was reduced on April 8rd, 1897, to 14,088,760\$ in 70,343 fully-paid shares. LATEST QUOTATION (December, 1907): 90\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Shares unissued	5,000,000\$
Bills receivable	12,404,119\$
Current accounts	5,300,434\$
Guarantees	6,193,044\$
In liquidation	151,783\$
Interest payable next year	30,838\$
Securities and real estate:	
Bank buildings	370,533\$
Sundry shares	803\$
Town property	219,279\$
Rural property	640,808\$
Cash on hand and with agents	4,300,318\$
Correspondents—at call	340,056\$
	34,907,465\$
LIABILITIES.	
Capital	10,000,000\$
Reserve fund	1,043,000\$
Undivided profits	1,000,000\$
Profit and loss	128,508\$
Deposits—current accounts	13,652,899\$
Deposits—at fixed dates	1,302,099\$
Other deposits	638\$
Guarantees and claims for account of customers	6,617,890\$
Deposits unclaimed	50,329\$
Thirty-fourth dividend at rate of 12 % per annum	300,000\$
Discounts	51,656\$
Correspondents	752,106\$
Dividend tax	7,500\$
	34,907,465\$

CENTRAL DE ARMAZENS GERAES.—Legal Domicile: The city of São Paulo. Code Address: "Companhia Central." DIRECTORS: Conde de Prates (President), Dr. R. A. Sampaio Vidal (Superintending Director), Claro Liberato de Macedo (Manager). Elected for four years and re-eligible. Qualification: 25 shares each. Remuneration: Determined at annual meeting. Advisory Board: Dr. José Amadeu Cesar, Ferreira Junior e Saraiva and João Augusto Garcia. Elected yearly from amongst shareholders. Qualification: Five or more shares. Remuneration: 20\$ each for each Board meeting. INCORPORATED: January 23rd, 1907. Registered at the Junta Commercial of São Paulo, January 26th, 1907, in accordance with the regulations of Decree 1,102 of November 21st, 1903. OBJECT: To undertake the business of warehousing coffee and other produce; the issue of warrants against same. CAPITAL: Authorised, Rs.100,000\$, divided into 500 shares of 200\$ each, of which 40,000\$ is paid up. The Board is authorised to issue debentures with consent of general meeting. The term of association is for 30 years ending 1937. The business year closes December 31st and accounts should be submitted in March following. Voting Powers: One vote for every five shares up to 30 votes. LATEST QUOTATION (December, 1907): 82\$ per share.

CO-OPERATIVA DE CREDITO POPULAR.—Legal Domicile: The City of São Paulo. Offices: No. 13, Praça Antonio Prado. Telephone: 1511. DIRECTORS: Lucio de Mello (President), Oscar Nascimento (Treasurer), Alfredo Duprat (Secretary). Elected for two years and re-eligible. Qualification: 25 shares. Remuneration: Rs.400\$ per month each. Advisory Board: Dr. Argemiro da Silveira, Brazilio Monteiro da Silva and Olympio de Castro Mendonça Furtado. Qualification: 10 shares each. Remuneration: 600\$ per annum. INCORPORATED: October 29th, 1906. OBJECT: To erect houses for the associates and sell them to same on instalments; to promote other similar societies and erect cheap dwelling houses for the working classes; to issue bonds and obligations secured by buildings belonging to the society; to lease and let or take charge of houses or land on commission; to buy or sell material for constructions and articles for domestic use, and to aid associates to acquire same by monthly payments with drawings. CAPITAL: Authorised, Rs.1,000,000\$, of which Rs.100,000\$ has been issued in 2,000 shares of 50\$ each, and 30\$ per share is paid up. The shares are to order, but when fully paid may be pledged for shares to bearer. Term of association: 50 years. The

business year closes December 31st and accounts are submitted within 60 days. The subscribers to the first 2,000 shares issued are considered as associates. Net profits to be distributed as follows: First, dividend up to 12 % per annum; of the balance, one-fifth to the company's beneficent fund, two-fifths to reserve fund, and two-fifths for the founders. No sales or quotations of shares reported.

ESTRADA DE FERRO DE "ARARAQUARA."

Legal Domicile: City of S. Paulo. Offices: Araraquara. DIRECTORS: Carlos B. de Magalhães, Ambrosio Lourenço Corrêa, Dr. Rogerio Pinto Ferraz. Qualification: 50 shares. Remuneration: Rs.4,800\$ each per annum. Advisory Board: Manoel José Fez, Antonio José do Nascimento and Antonio Dias de Aguiar, Junr. Elected yearly. INCORPORATED in 1896. OBJECT: To acquire and work a concession granted to Guilherme Lebeis e Lara and Magalhães Fez in 1895 for the construction of a railway from Araraquara to the town of Ribeirãozinho. CAPITAL: Authorised, Rs.2,000,000\$ in 10,000 shares of 200\$ fully paid, at which it still stands, although the balance sheet shows a higher value, in consequence of profits having been applied to construction instead of paying dividends. DEBENTURES: An issue of 8 % mortgage debentures of 100\$ each to value of 1,000,000\$ was made in 1899, amortisable in 15 years; amount outstanding on December 31st, 1907, Rs.632,700\$. The company owes Rs.350,000\$ to the State of S. Paulo, but by Law 1061 A. of December 28th, 1906, a guarantee was granted of 6 % per annum for the extension from Ribeirãozinho to S. José do Rio Preto on 30,000\$ per kilometre. The length of the main line is 87 kilometres. Receipts in 1906 were 495,071\$ against Rs.264,868\$ in 1905. Carried forward, December, 1906, Rs.672,265\$, against Rs.358,667\$ in 1905. With the opening of 60 kilometres of new lines now in construction a considerable increase of traffic may be expected. The term of association is for 50 years ending 1945. The business year closes December 31st and accounts are submitted in March. LATEST QUOTATION (December, 1907): Buyers at 70\$ per share; debentures not quoted.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Railway lines, sidings, &c.	2,514,777\$
Enclosures	21,906\$
Land	7,914\$
Workshops, machinery and sheds	100,780\$
Stations and warehouses	160,216\$
Rolling stock	755,427\$
Telegraph posts	40,744\$
General stores	41,940\$
Work stores	3,385\$
Furniture of offices and stations	20,746\$
Engineering instruments	2,880\$
Foundry and material	1,813\$
Charges, on issue, of debentures	37,086\$
Directors' deposit	30,000\$
Extension—Ribeirãozinho to Cuyabá	43,383\$
Central offices	28,235\$
Loss	2,171\$
Sundry debtors	171,712\$
	3,980,842\$

LIABILITIES.	
Capital—10,000 shares at 200\$	2,000,000\$
Debentures—6,327 outstanding at 100\$	632,700\$
S. Paulo Government	356,000\$
Directors' deposit	30,000\$
Bills payable	264,487\$
Taxes—Federal and State	18,784\$
Sundry creditors	11,606\$
Carried forward to 1907	672,265\$
	3,980,842\$

PROFIT AND LOSS—DECEMBER 31st, 1907.

Or.	
Brought forward from 1905	358,507\$
General receipts	578,684\$
Passengers	147,069\$
Transport of parcels	17,144\$
Telegrams	9,386\$

Live stock	2,045\$
Cattle	1,394\$
Sundries	4,218\$
Sundry profits:	
Commissions and sale of old material	3,889\$
	1,122,396\$

Dr.	
Interest and amortisation of debentures	108,899\$
Discounts	9,893\$
Personnel and material:	
Repairs of line	86,225\$
Charges on traffic—stations and store department	88,420\$
Traction	41,919\$
Workshops	80,730\$
Counting house, Central line	40,132\$
Telegraph maintenance	8,930\$
Telegraph working	1,829\$
General charges	5,470\$
Repairs of cars and waggons	16,201\$
Repairs of locomotives	8,311\$
Losses	1,547\$
Compensation paid on merchandise	1,558\$
Carry forward to 1907	672,266\$
	1,122,396\$

ESTRADA DE FERRO DO DOURADO.

—Domicile: The city of São Paulo. Offices: Rua Direita, No. 14. DIRECTORS: Dr. Gabriel Dias da Silva and Cyro Marcondes Rezende. Qualification: 100 shares. Remuneration: Rs.4,000\$ each and 2,000\$ extra to the president. Advisory Board: Dr. José Antonio M. Machado and Justiniano José Seabra. INCORPORATED in 1899. OBJECT: To acquire Concession No. 1,003 of the S. Paulo Government, dated February 11th, 1902, authorised by Law 746 of November 13th, 1900, for a line of railway from Ribeirão Bonito to Ibitinga, in the State of S. Paulo. CAPITAL: Initial authorised, Rs.1,000,000\$ in 5,000 shares of 200\$ each, fully paid. The statutes of the company were altered September 25th, 1906, and the authorised capital raised to Rs.3,000,000\$ in 15,000 shares, but only 5,000 issued. The share capital now stands at Rs.2,000,000\$ in 10,000 fully-paid shares of 200\$. The term of association is undetermined. The business year closes December 31st and the accounts are to be presented yearly, no date being specified in the statutes. The company enjoys a subsidy of 10,000\$ per kilometre from the State Government up to 45 kilometres. The railway is still under construction. There is no reserve fund, and the balance carried over on December 31st, 1906, is stated at Rs.244,562\$. No dividends have so far been paid. LATEST QUOTATION, buyers is 220\$, December, 1907.

E. DE F. MOGYANA.—See full description in "Railway Section."

E. DE F. PAULISTA.—See full description in "Railway Section."

"ESTADO DE SÃO PAULO" (Daily Newspaper).—Legal Domicile: The city of S. Paulo. Offices: Casa Martimco, Praça Dr. Antonio Prado. Directors: Drs. Julio Cesar Ferreira de Mesquita and José Alves de Carqueira Cesar. Qualification: Five shares each. Advisory Board: José Borges de Figueiredo and Dr. João Alvares Rubião, Junior. INCORPORATED: December, 1907. OBJECT: To take over and continue the publication of the above newspaper and to do business as printers and publishers. CAPITAL: Rs.350,000\$ in fully paid up shares, delivered to the vendors in payment of the assets and goodwill of the business. DEBENTURES: First mortgage 8 % debentures of 100\$ each were authorised and issued January 7th, 1908, at 85 % redeemable within 10 years. Interest payable in January and July. Duration undetermined. Business year closes December 31st, and accounts should be submitted to general meeting within three months following. No quotations reported.

FABRICA DE CIMENTO ITALO BRAZILEIRA.—Legal Domicile: The city of São Paulo. Offices: Rua Alvares Penteado, No. 7. P.O. Box 636. Code Address: "CIMENTO." DIRECTORS: Rodolpho Creapo, Dr. Julio Michelli, Nicola Puglisi Carbone and Dr. Eduardo Loschi. Qualification: 100 shares. Remuneration: 5 % of net profits, divided. Ad-

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visory Board: Fratelli Martinelli, Dr. Henrique Cappellano and Domenico Puglisi Ferreira. Remuneration: Rs.1,500\$ each per annum. This was originally a "commandite" society under the title of A. R. Pereira & Cia., converted on the 22nd of August, 1907, into a limited liability company under the above denomination by issue of 8,000 shares to the vendors, of which 1,500 went to the "solidaire" and 6,500 to the "commanditaires," amounting to Rs.800,000\$ capital. The statutes were registered at the Junta Commercial of São Paulo, August 31st, 1907. OBJECT: The manufacture of cement, hydraulic lime, &c., from the limestone quarries belonging to the company at Rodovalho in the district of S. Roque, Sorocoba or elsewhere. The term of association is for 10 years and may be extended by a vote of the general meeting of shareholders. The business year closes December 31st, and accounts are submitted in February following. Voting power: One vote to five shares. The profits are to be applied: 20% to reserve fund; 8% to interest on capital; 5% to board of directors; the balance for dividends, which are limited to 20% on capital; any excess to be placed to reserve. The account for the year 1907 will be submitted to the first annual meeting, February, 1908. Latest Offers (sellers): December, 1907, Rs.110\$.

FABRICA VOTORANTIM, Sorocoba, State of São Paulo.—Legal Domicile: The city of São Paulo. Address: P.O. Box 127. Code Address: "VOTORANT." Telephone: No. 305. DIRECTORS: A. de Lacerda Franco (President), João Baptista Mello e Oliveira (Vice President), Dr. Carlos de Campos, Augusto Cezar Nascimento. Qualification: 100 shares. This is a society en commandite established in 1892, and is entirely owned by the Banco União de São Paulo. Its business is the manufacture of cotton yarn and piece goods. The authorised capital is Rs.3,500,000\$ fully paid up. There is no term specified for its duration. The business year closes December 31st, when accounts are given to the bank, whose board place the results before the shareholders at the yearly meetings. The profits paid by the concern to the Bank up to June 30th, 1907, were Rs.3,000,000\$, or about 6% per annum. On the 1st July, 1907, the balance carried forward was Rs.487,886\$.

INDUSTRIAL DE SÃO PAULO.—Legal Domicile: The city of São Paulo. DIRECTORS: Elected for six years and re-eligible. Remuneration: Rs.8,000\$ and a percentage of net profits to the president, and Rs.8,000\$ and 3% to the other two directors. Incorporated and registered in the S. Paulo Junta Commercial in May, 1890. OBJECT: To carry on business of cotton manufacturing and any other industrial enterprise. CAPITAL: Initial authorised Rs.600,000\$ fully paid in 6,000 shares of 100\$ each. The statutes were altered July 30th, 1890, and the capital raised to Rs.2,000,000\$ in 20,000 fully paid shares. In 1904, alterations were again made in the statutes without altering the capital, which continues at Rs.2,000,000\$. The term of association is for 30 years ending May 10th, 1920. The business year closes December 31st, and accounts are submitted to shareholders in March following. Voting Powers: One vote for every five shares, without limitation. DEBENTURES of 200\$ each were issued for Rs.1,200,000\$, bearing 8% interest per annum, payable half-yearly, in January and July, and 6% amortisation by drawings in the month of July, when at par or over, or by purchase if quotations be under par. This issue was authorised July 1st, 1904, and registered at the Mortgage Register Office, S. Paulo, August 4th, 1904. LATEST QUOTATION (December, 1907): Shares (buyers), 105\$; debentures sold at 190\$.

INTERNACIONAL DE ARMAZENS GERAES.—Legal Domicile: The city of São Paulo. DIRECTORS: Edward William Wysard, Giuseppe Puglisi Carbone, João Lourenço da Silva and Rodolpho Crespi. Qualification: 50 shares each. Advisory Board: Christiano Düvel, Emilio Falchi and F. Martinelli & Cia. INCORPORATED: May 22nd, 1907, and registered at the Junta Commercial de São Paulo in accordance with the regulations of the Federal Government under Decree 1,102, dated November 21st, 1903. OBJECT: Warehousing produce and other merchandise and issue of warrant certificates against same. CAPITAL: Authorised, Rs.1,000,000\$, of which Rs.375,000\$ had been paid up. The term of association is for 30 years ending 1937. The

business year closes in December, and the accounts should be submitted in March following. Dividends are payable annually. LATEST QUOTATION (December, 1907): 119\$.

McHARDY MANUFACTUREIRA E IMPORTADORA.—Legal Domicile: CAMPINAS, State of São Paulo. Offices: Rua Andrade Neves 48, and at São Paulo, Rua da Quitanda, No. 1. Address: P.O. Box 36, Campinas. Code Address: "Machardy." Telephone: No. 60. DIRECTORS: José M. Ferreira Bueno (President), David W. Allen (Secretary). Qualification: 100 shares. Advisory Board: William Smith Wilson, Antonio Rodovalho and Arthur Furtado A. Cavalcante. The remuneration of the two boards was reduced from Rs.25,800\$ to Rs.20,826\$ in 1906. INCORPORATED: 1891. OBJECT: To acquire and carry on the business of William McHardy & Co., established in 1872, as manufacturers and importers of agricultural and industrial machinery and materials, as for railways, water supply, &c. CAPITAL: Initial authorised, Rs.4,000,000\$, in 20,000 shares of 200\$ each, on which 50% was called but only 1,960,200\$ had been paid up to 1896. On September 5th, 1897, the capital was reduced to Rs.1,053,514\$, and again in 1902 to Rs.976,750\$, at which it stood in 1906. On the 24th September, 1907, the capital was definitely fixed at Rs.980,100\$ in 19,602 fully paid up shares of 50\$ each. At the same time powers were given for issue of first mortgage 8% debentures to value of Rs.500,000\$, redeemable in 15 years. There is no reserve fund, but Rs.115,718\$ were carried over to 1907. DIVIDENDS: In 1891 and 1892 two dividends were paid each year, aggregating 100,000\$ per annum, or about 8% of the paid up capital of Rs.1,960,200\$. In 1893 and 1894 one dividend in each year was paid, aggregating 100,000\$, equal to about 5% of same capital. LATEST QUOTATION (December, 1907): Rs.20\$.

BALANCE SHEET—31st DECEMBER, 1906.

ASSETS.	
Real estate	855,165\$
Machinery and tools	118,083\$
Furniture	7,711\$
Waggons and mules	5,740\$
Directors' shares	15,000\$
Current accounts—debtors'	251,040\$
Bills receivable	114,478\$
Accounts in liquidation	105,154\$
Stock merchandise	521,064\$
Consignments	9,152\$
Cash	23,262\$
	<hr/>
	1,526,456\$
LIABILITIES.	
Capital—10,535 shares at 50\$	976,750\$
Dividends—unclaimed	3,585\$
Directors' deposit	15,000\$
Depreciation and liquidation fund	120,319\$
Current accounts—creditors	268,770\$
Bills payable	15,094\$
Sundries	2,219\$
Profit and loss account—Balance carried over	115,718\$
	<hr/>
	1,526,456\$

MECHANICA E IMPORTADORA DE SÃO PAULO.—Legal Domicile: City of São Paulo. Offices: No. 36, Rua 15 de Novembro. Address: P.O. Box 51. Code Address: "MECHANICA." Telephone: 244. DIRECTORS: Nicoláo de Souza Vergueiro (President), Alexandre Siciliano. Qualification: 100 shares. Remuneration: 6% of net profits, of which 3% is for the managing director and 3% for the two sub-managers, any further determined at yearly meetings. Advisory Board: Rodrigo Monteiro de Barros, Coronel João Baptista de Mello Oliveira and Dr. Olavo Egídio de Souza Aranha. INCORPORATED: 1890, with alteration of the statutes in March, 1899. OBJECT: Manufacture and dealing in machinery and railway plant, to undertake construction of water supply and to promote companies. CAPITAL: Authorised, Rs.10,000,000\$, but only Rs.5,000,000\$ were issued in 25,000 shares of 200\$ fully paid up. The term of association is for 50 years, ending in 1941. The business year closes in December and accounts are submitted in March following. Voting Powers: 10 shares to each vote. The

profits are divided as follows: 10 % to reserve fund, 6 % to manager and sub-managers, and balance as dividends. Reserve fund, December 31st, Rs.1,030,005\$; and Special Reserve, Rs.504,051\$. Carried forward, Rs.417,634\$. Dividends have been paid in March and August every year at the rate of 6\$ and 8\$. The latest quotation was 100\$ per share.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Directors' deposit	40,000\$
Company's properties	2,081,978\$
Machinery account in S. Paulo and elsewhere	923,813\$
Furniture	50,000\$
Bills receivable	334,336\$
Current accounts	1,464,493\$
Current accounts in liquidation	337,177\$

Shares and other securities	1,801,074\$
Stock (general merchandise)	1,007,613\$
Manufacturing account (stock)	2,573,514\$
Santos Branch	725,467\$
Cash	157,396\$
	85,762\$

9,780,548\$

LIABILITIES.

Capital	5,000,000\$
Reserve—two accounts	1,534,057\$
Profit and loss—account carried over	417,634\$
Dividends—back	4,800\$
Thirty-third dividend at 8\$ per share	200,000\$

Dividend tax	204,800\$
Deposits	5,000\$
Bills payable	40,000\$
Sundry	863,569\$
	1,721,488\$

9,786,548\$

PROFIT AND LOSS ACCOUNT—DEC. 31ST, 1907.

Cr.	
Balance brought over from 1905	359,741\$
Profit on general merchandise	408,163\$
Profit on manufactures	146,833\$
Sundries	173,192\$
	1,087,929\$

Dr.	
Losses and liquidation this year	112,059\$
Thirty-second dividend	150,000\$
Thirty-third dividend	200,000\$
Dividend tax	8,750\$
Abatement on furniture	9,380\$
Abatement on machinery and utensils	50,464\$
Reserve Fund—10 %	72,810\$
Special Reserve—5 %	36,400\$
Carried forward	417,034\$
Distribution in virtue of Art. 37 of statutes	30,414\$
	1,087,929\$

MOINHO SANTISTA.—Legal Domicile: Santos, State of São Paulo. Address: P.O. Box No. 121. Code Address: "Sitos." Telephone: No. 306. DIRECTORS: José Puglisi Carbone (President), João Lourenço da Silva (Secretary). Elected for three years. Qualification: 50 shares. Remuneration: 10 % of net profits, after deducting percentage for reserve fund and 10 % for dividends. Advisory Board: Thomas Alberto Alves Sarajva, Emidio Falchi and Joaquim da Silva Pinto. Remuneration: 3 %, as above. INCORPORATED: September 30th, 1905, and authorised to operate by Federal Decree No. 5,740 of October 31st, 1905. OBJECT: To erect and work a flour mill. CAPITAL: Initial authorised, Rs.1,000,000\$; raised shortly after to Rs.2,000,000\$ in 10,000 shares of 200\$ each, all paid by June 30th, 1907. Duration: 20 years. The business year closes December 31st, and accounts are submitted in January following. Voting Powers: One vote to every five shares. Profits should be divided half-yearly as follows: 10 % to reserve fund up to 50 % of capital, 10 % for depreciation of material, and the balance

to be distributed to shareholders. The shares have been dealt in at a premium of 12 %. LATEST QUOTATION (December, 1907): Rs.210\$.

PAULISTA DE ARMAZENS GERAES.—Legal Domicile: Santos. P.O. Box 263. Code Address: "WARRANTS." DIRECTORS: Edward Greene, Persio de Souza Queiroz and A. J. Monteiro de Castro. Qualification: 20 shares each. Advisory Board: João Pereira Bueno, Ethelvinho Prado, Thomas Thornton. INCORPORATED: October 26th, 1906, in accordance with the regulations issued November 21st, 1903, under Decree No. 1102. OBJECT: To undertake the warehousing of coffee and other merchandise and issue warrants, for which the Government of the State of S. Paulo has granted a guarantee of 3 % per annum on the capital thus employed within said State up to Rs.800,000\$ for a term of 10 years. It is further authorised by its statutes to enter into all operations relating to the deposit and consignment of merchandise. CAPITAL: Initial authorised, Rs.100,000\$ fully paid, in 1,000 shares of 100\$ each, raised in January 14th to Rs.400,000\$. The existing accommodation is for 70,000 bags of coffee, which will be raised to 200,000 bags when the warehouses under construction are completed. Duration 50 years, ending in 1957. The business year closes June 30th and accounts are submitted in August following. No balance-sheet has yet been published. The shares have been quoted, at Rs.115\$ (July 14th, 1907).

PAULISTA DE ELECTRICIDADE.—Domicile: City of Limeira, State of S. Paulo. Offices: Limeira; and in S. Paulo, Rua de S. Bento, No. 55. Address: P.O. Box 459. Code Address: "Electropaul." Telephone: S. Paulo, No. 1062. DIRECTORS: Dr. João de Faria (President), Flaminio Ferreira de Camargo (Vice-President) and Silverio Ignarra Sobrinho (Managing Director). Qualification: 50 shares each. Remuneration: To the managing director, Rs.1,000\$ per month. Advisory Board: Dr. Antonio Candido da Camargo, Flacido Pinto Ribeiro and Joaquim da Rocha Camargo. INCORPORATED: September 27th, 1904. OBJECT: To erect works for furnishing light and power and undertake sale of electrical material. CAPITAL: Authorised, Rs.1,600,000\$ in 8,000 shares of 200\$, fully paid up. The company has concessions at Limeira, Descalvado Franca, Itapira and S. Carlos do Pinhal in the State of S. Paulo, and at Itajubá in Minas Geraes, where works are being erected. It likewise owns two-thirds of the capital of the society "Luiz de Queiroz" of Piracicaba. The contracts with the municipalities of the above towns are for a term of 20 years, and may be renewed or material taken over by the local Governments on expiration at valuation. The term of association is for 20 years, ending in 1924. The business year closes December 31st, and accounts are submitted within the three months following. Voting powers: 10 shares to 1 vote. DIVIDENDS paid: 8\$ per share second half 1905; for 1906, 8\$ and 6\$400 per share, or 14\$400 in all, equivalent to 7.2 % per annum. Latest sale reported: Rs.190\$.

BALANCE SHEET—DECEMBER 31ST, 1906.

ASSETS.	
Capital—8,000 shares at 200\$	1,600,000\$
Directors' deposit	30,000\$
Reserve fund	11,259\$
Bills payable	62,468\$
Second dividend	80,000\$
Tax on dividends	2,000\$
Carried forward to 1907	158,468\$
	1,944,195\$

LIABILITIES.	
Directors' deposit	30,000\$
Office buildings	10,447\$
Office furniture	4,422\$
Share in Piracicaba undertaking, capital and profits	343,857\$
Shares in other enterprises	104,640\$
General works—value of installations	1,334,108\$
Cash	5,188\$
Current accounts (receivable)	68,200\$
Stock	43,278\$

1,944,195\$

PAULISTA DE ELECTRICIDADE
 BALANCE SHEET—DECEMBER 31ST, 1906
 ASSETS.
 CAPITAL—8,000 shares at 200\$
 Directors' deposit 30,000\$
 Reserve fund 11,259\$
 Bills payable 62,468\$
 Second dividend 80,000\$
 Tax on dividends 2,000\$
 Carried forward to 1907 158,468\$
 1,944,195\$
 LIABILITIES.
 Directors' deposit 30,000\$
 Office buildings 10,447\$
 Office furniture 4,422\$
 Share in Piracicaba undertaking, capital and profits 343,857\$
 Shares in other enterprises 104,640\$
 General works—value of installations 1,334,108\$
 Cash 5,188\$
 Current accounts (receivable) 68,200\$
 Stock 43,278\$
 1,944,195\$

PROFIT AND LOSS ACCOUNT, 1906.

Cr.	
Profit and loss for 1905	88,349\$
Stock merchandise	44,119\$
Sundry profits	38,416\$
Limeira section	37,209\$
Franca section	41,716\$
Itapira section	15,759\$
Batataes section	23,027\$
Descalvado section	32,016\$
Interest and discount	2,299\$
	322,910\$
DR.	
General charges	28,480\$
Merchandise	26,480\$
Subscribers	14,600\$
Taxes	3,764\$
Interest and discounts	825\$
Dividends—second	80,000\$
Dividend tax	2,000\$
Reserve fund, 3 %	8,293\$
Profit and loss account—balance carried to 1907	158,468\$
	322,910\$

PAULISTA DE SEGUROS.—Legal Domicile: City of São Paulo. Offices: 29, Rua Direita. Address: P.O. Box No. 709. Code Address: "Paulic." Telephone: 247. **DIRECTORS:** Coronel José Paulino Nogueira, Dr. José Cardoso de Almeida and Augusto S. de C. Rodrigues. Elected for five years and re-eligible. Qualification: 100 shares each. Remuneration: 600\$ per month each and 3 % of the net profits. Advisory Board: Francisco Nicoláo Baruel, Joaquim Gomes Estrella and Antonio Yaz Cerquinho. Qualification: 50 shares. Elected for a maximum term of two years. **INCORPORATED** in May, 1906. **OBJECT:** To transact business in fire and marine insurance, to which in 1907 was added life and accident insurance. **CAPITAL:** Authorised, Rs.2,000,000\$ in 10,000 shares of 200\$ each, of which part has been subscribed and Rs.800,000\$ are paid up. The term of association is for 30 years, ending in 1936. The business year closes December 31st, and accounts are submitted in March following; 20 % of the profits from marine and fire insurance are placed half-yearly to reserve fund, which at June 30th, 1907, reached Rs.40,000\$, leaving Rs.13,048\$ to be carried forward. The technical reserves from life insurance should be invested according to official regulations (December 12th, 1903). A third reserve is to be instituted out of profits for integralsation of capital. **DIVIDENDS** are not to exceed 12 % per annum. The company is authorised under Government Patents, June 24th, 1906, and August 28th, 1907. Two deposits have been made at the Treasury, as guarantee, of Rs.200,000\$ each. **LATEST QUOTATION** (December, 1907): Rs.93\$ (buyers).

REFINADORA PAULISTA.—Legal Domicile: City of São Paulo. Offices: Alameda Bambus, No. 59. Address: P.O. Box 674. Code Address: "Refinadora." Telephone: 579. Antonio Pinto Tameirão and Joaquim Goulart Pimentel, Managers. Advisory Board: Nicola Puglisi Carbone, Thomas A. Alves Saraiva, Edward William Wysard. Qualification: 50 shares. Remuneration: 21 % of the profits—12 % for the two managers, who receive besides Rs.800\$ each per month, and 9 % for the three members of Advisory Board. **INCORPORATED** on April 1st, 1907. **OBJECT:** To acquire and carry on the business of sugar refiners of Camargo Bastos & Company, known as the Café de S. Paulo, for which Rs.180,000\$ was paid in shares of 100\$ each; the refinery and coffee-roasting plant and business of the "Periquito," belonging to Tameirão e Silva, for which 80,000\$ were paid, 30,000\$ being in shares and the balance in cash. **CAPITAL:** Authorised, Rs.300,000\$ in 3,000 shares of 100\$ each, of which Rs.120,000\$ were issued to the vendors and 180,000\$ offered for subscription were fully paid. The term of association is for 30 years. The business year closes December 31st, and accounts should be submitted in March following. No balance sheet has yet been published. Shares have been dealt in at par, or 100\$ each. Last sale: 73\$ per share.

REGISTRADORA DE SANTOS.—Legal Domicile: City of Santos. Offices in Santos: Rua Frei Gaspar, No. 8. P.O. Box 287. Telephone: 121. In São Paulo:—Offices: Rua de S. Bento, No. 47. P.O. Box 708. Telephone: 1376. Code Address: "Registradora." **DIRECTORS:** Edward Greene (President), Thomas Thornton, Dr. Paulo da Silva Prado and Ethelvino Prado. Qualification: 20 shares each. Advisory Board: J. D. Martins, Antonio Carlos Bezerra Poes, Luiz Jankens. **INCORPORATED** for a term of 50 years on June 13th, 1905. **OBJECT:** To regulate contracts for sale and purchase of coffee on time, to register contracts, arbitrate deliveries, receive and pay resulting differences, and to facilitate generally the liquidation of time bargains when necessary by performing for purchasers the functions of guarantee and clearing institutions; secondly, to classify and arbitrate coffee according to types, both local and foreign, according to existing methods and any others newly established; thirdly, to arbitrate the qualities and estimate the value of coffee represented by warrants, and issue the necessary documents; fourthly, to deal in coffee solely for delivery against time sales effected by third parties; fifthly, to advance money on coffee as collateral guarantee, or on duly authorised warrants, to promote and subscribe to new undertakings of direct interest to the company. **CAPITAL:** Initial authorised, Rs.100,000\$ in 1,000 shares of 100\$, fully paid; raised in 1906 to Rs.1,000,000\$. Reserve Fund: Rs.100,000\$ on June 30th, 1907. Carried forward: Rs.17,263\$. The term of association is for 50 years, ending 1953. The necessary accounts are submitted in the month of August. Voting Powers: One vote for each share. The company has paid two dividends at the rate of 10 % per annum, the first in January and the second in July, 1907. Latest sale reported: 160\$ per share.

BALANCE SHEET—DECEMBER 31st, 1907.

ASSETS.	
Incorporation	280,000\$
Shares deposited in guarantee by directors, manager and staff	19,200\$
Shares held in Companhia Paulista de Armazens	
Geraes	7,000\$
Stationery	1,500\$
Office furniture	5,000\$
Register tax receivable	5,700\$
Brokerage receivable	85,500\$
Interest receivable	6,118\$
Advances against warrants	342,140\$
Accounts current	832,529\$
Cash—At head office	5,005\$
At São Paulo branch	52,797\$
At London and Brazilian Bank, Limited	1,000\$
At London and River Plate Bank, Limited	1,010\$
At Brasilianische Bank für Deutschland	249,141\$
At Banco Commercial Italo-Braziliano	79,800\$
At Banco do Commercio e Industria de São Paulo	100,981\$
	2,078,610\$
LIABILITIES.	
Capital—10,000 shares of Rs.100\$	1,000,000\$
Reserve fund	150,000\$
Profit and loss account	45,307\$
Guarantees of the directors	8,000\$
Guarantee of the manager	10,000\$
Guarantees of the staff	1,200\$
Accounts payable in January—	
Directors' percentage	8,418\$
Fiscal Councils' fees	1,500\$
Manager's percentage	8,418\$
Graders' fees	2,573\$
Salaries	5,545\$
Brokerage	29,000\$
Interest	3,567\$
Accounts current	421,978\$
London and Brazilian Bank, Limited, guaranteed account	327,000\$
Second dividend, unclaimed	160\$
State tax on dividend	1,250\$
Third dividend, payable in January	50,000\$
	2,078,610\$

SANTISTA TECELAGEM.—Legal Domicile: City of Santos, State of S. Paulo. Offices: Rua Antonio Prado, No. 76. Address: P.O. Box 256. Code address: "Tecalagem" Telephone: 310. DIRECTORS: Dr. Erasmo Teixeira de Assumpção (President), Dr. Joaquim Miguel Martins de Siqueira (Secretary), Frederico Junqueira (Superintendent, Manager). Qualification: 20 shares. Advisory Board: Ernst Bormann, J. D. Martins and Guilherme de Mello. INCORPORATED: April 17th, 1902. OBJECT: To erect works for manufacture of hessians. CAPITAL: Authorised, Rs.800,000\$, divided into 800 shares of Rs.1,000\$, fully paid. Term of association is for 20 years, ending December, 1921. The business year closes December 31st, and accounts are submitted in April following. The balance sheet for 1906 shows: reserve fund, Rs.28,994\$; carried forward, Rs.161,381\$. No dividends have been paid. Latest sale reported on the Santos Market (December, 1907): Rs.1,100\$ per share.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Factory, machinery, houses and furniture	870,700\$
Jute, hessians, coal and other stores	370,428\$
Sundry accounts	152,579\$
Current accounts and bills receivable	209,582\$
Bills of exchange	58,779\$
Directors' shares (qualification)	30,000\$
Brasilianische Bank für Deutschland	4,864\$
Stamps	496\$
Cash	6,598\$
	1,713,086\$

LIABILITIES.	
Capital	800,000\$
Directors' deposit	30,000\$
Theodore Wille & Company	58,779\$
Profits carried over	161,382\$
Reserve fund	28,995\$
Amounts payable	52,434\$
Current accounts	34,512\$
Sundry accounts	46,984\$
	1,713,086\$

TECELAGEM DE SEDA ITALO BRAZILEIRA.—Legal Domicile: City of São Paulo. P.O. Box 377. Code Address: "BRASILEIRA" Telephone 951. DIRECTORS: Giuseppe Tomaselli, Rodolfo Crespi and Nicola Puglisi Carbone. Advisory Board: Giuseppe Marinelli, Luigi Favelli and G. Petersen. Remuneration: 500\$ each per annum. INCORPORATED: April 12th and registered at the Junta Commercial of São Paulo, April 10th, 1907. OBJECT: To manufacture silk and cotton ribbons, trimmings and lace. CAPITAL: Authorised, Rs.300,000\$ fully paid in 1,500 shares of 200\$ each. The term of association is for 10 years. The business year closes December 31st, the first accounts to be submitted in March. Voting Powers: One vote for each share. Profits will be distributed as follows: First, a percentage towards amortisation of capital, at discretion of the directors; second, 10% to Reserve Fund; third, 8% to shareholders. The remainder to be divided—10% to board of directors, 18 to 25% to the technical director, and the balance as supplementary dividend. Should the interest and dividends reach 20%, any excess will be placed to the Reserve Fund. The shares have been dealt in at Rs.220\$ each. LATEST QUOTATION (December, 1907): 238\$ (sellers)

THERMAL DE POÇOS DE CALDAS.—Domicile: City of São Paulo. Offices: Largo de S. Bento 97. Address: P.O. Box 758, S. Paulo. Telephone: 1264. Code Address: "SANEAL," S. Paulo and Poços de Caldas, Minas Geraes. DIRECTORS: Alvaro de Menezes, Estevam A. Oliveira, Eugenio A. Franco. Qualification: 100 shares each. Remuneration: Rs.18,000\$ to president and Rs.6,000\$ each to other directors. REGISTERED: May 11th, 1906, at S. Paulo. OBJECT: To work the thermal springs of Poços de Caldas, in Minas Geraes, and also to build and work hotels and a casino in connection therewith and to undertake the water

supply and drainage of the town and, virtually, almost any kind of business. The company holds a concession from the Government of Minas Geraes for a term of 40 years ending May 11th, 1946, for sole right to work the hot springs and wells within the above district, with preference for release. CAPITAL: Rs.1,500,000\$, divided into 7,500 shares of 200\$ each, of which Rs.1,210,000\$ stand for the rights and property acquired and Rs.290,000\$ for cash subscriptions. DEBENTURES: 15,000 10% mortgage debentures of 100\$ each have been issued at 90%, on which interest is payable half-yearly in May and November, as also amortisation by drawing or purchase for repayment in 20 years. The business year closes June 30th and accounts are submitted in June. Voting Powers: Ten shares for one vote. No accounts have been published. No dividends have yet been distributed; the shares are quoted at par, and last sale of debentures recorded at 75\$.

TELEFONICA DO ESTADO DE SÃO PAULO.—Legal Domicile: City of São Paulo. Offices: Rua Benjamin Constant 24. Address: P.O. Box 207. Telephone No. 1215. DIRECTORS: Senador Antonio de Lacerda Franco, Dr. Rodolpho Margarido da Silva and Dr. Eduardo Aguiar de Andrade. Qualification: 50 shares each. Remuneration: Rs.4,800\$ to president and Rs.2,400\$ each to other directors, and a commission of 5% on divided profits, amounting in 1906 to Rs.8,021\$500. Advisory Board: Conde Asdrubal Augusto do Nascimento, Dr. Edgard B. de Souza and Candido Franco Lacerda. INCORPORATED in 1884. OBJECT: To establish and work telephonic service in and between the cities of S. Paulo, Santos and São Vicente, with right to extend to the interior. CAPITAL: Authorised, Rs.600,000\$ in 3,000 fully paid shares. In April, 1905, the statutes were altered and the capital was raised to Rs.1,500,000\$ in 7,500 shares of 200\$. DEBENTURES: In December, 1905, 2,500 first mortgage debentures were issued to value of Rs.250,000\$ at 80% with 10% interest payable half-yearly in January and July and amortisation to be effected within 10 years after 1906. Authorised by Government decree in 1884 and by decree of municipality of S. Paulo, No. 454 of February 22nd, 1900. Term of association: 20 years. The business year closes December 31st and accounts are submitted about three months later. Voting Powers: One vote to every five shares. DIVIDENDS have averaged 6% per annum. LATEST QUOTATION (December, 1907): Shares (sale), Rs.142\$; debentures (buyers), Rs.105\$.

BALANCE SHEET—DECEMBER 31st, 1906.

ASSETS.	
Telephonic lines	1,286,222\$
Connection—S. Paulo and Santos	350,899\$
Company's building	100,000\$
Adjustment in Santos office	27,770\$
Material	8,730\$
Furniture	4,255\$
Cash—S. Paulo and Santos	2,193\$
Workshops	696\$
Constructions	57,000\$
Banco Commercial and Industria	62,492\$
Difference on debenture issue	45,000\$
Directors' deposit	30,000\$
	1,974,847\$

LIABILITIES	
Capital, 7,500 shares	1,500,000\$
Reserve fund	74,930\$
Debentures	250,000\$
Salaries payable	11,687\$
Directors' remuneration	1,000\$
Bills payable	1,769\$
Interest on debentures	12,500\$
Directors' deposit	30,000\$
Creditors	4,559\$
Dividends payable	67,500\$
Profit and loss, amount carried over	20,002\$
	1,974,847\$

RECEIVED
 THE 10th OF
 DECEMBER 1906
 AT THE OFFICE OF THE
 REGISTRAR
 OF COMPANIES
 SÃO PAULO

PROFIT AND LOSS ACCOUNT
DR

General charges and expenses in S. Paulo, Santos and S. Vicente, construction and reconstruction	176,254\$
Dividend and other taxes	5,775\$
Interest on debentures	25,000\$
Difference on issue of debentures	5,000\$
Reserve Fund	8,021\$
Directors' commission, 5 %	8,021\$
Furniture and depreciation	473\$
Construction	30,000\$
Dividends, this year's	125,000\$
Dividends (back), payable	67,500\$
Carried over	20,901\$
	481,945\$
Cr.	
Balance brought over from December 31st, 1905	109,591\$
Subscribers' account	367,351\$
Carriers	894\$

Extraordinary revenues	3,702\$
Interest and discounts	407\$
	481,945\$

VIDRARIA, SANTA MARINA.—Domicile: São Paulo. Code Address: "VIDRARIA," São Paulo. Telephone, 717. DIRECTORS: Conde Asdrubal do Nascimento, Conselheiro Antonio Prado, J. Henning. Advisory Board: Adam von Bülow, Theodor Wille & Company, Antonio Queiroz dos Santos. Voting Powers: Five shares, one vote. INCORPORATED in 1903. OBJECT: To acquire and work the glass factory at Agua Branca, near S. Paulo, founded in 1897 by Dr. Antonio Prado. Capital: Authorised and realised, Rs.1,000,000\$ in 5,000 shares of 200\$. There is a mortgage debt of Rs.210,000\$ due in 1909. The business year closes December 31st; accounts are presented in June and December and dividends distributed in March. Aggregate distributed since incorporation, 18 %. Reserve Fund (December 31st, 1906), Rs.47,000\$. Carried forward, Rs.56,768\$. Latest offer (December, 1907): Shares Rs.205\$, and a sale reported at Rs.250\$.

FOREIGN.

Domiciled in Belgium.

BANQUE BELGE DE PRÊTS FONCIERS.—Head office: Antwerp. DIRECTORS: 1 Chairman and 7 directors. Advisory Board: Léon Nauweloerts, Ernst Suys, Albert Koechbregger, Hugo Michéls. REGISTERED at Antwerp, January 8th, 1900. OBJECT: To lend money on mortgage and found an agency with right to operate in the States of S. Paulo, Rio de Janeiro, Minas Geraes, Rio Grande do Sul and the capital, and do any kind of banking business, acquire and deal in property. Hypothecary loans may not exceed half value of property and payments shall be stipulated in £ sterling or at exchange of day. Loans shall be repayable in instalments of the company within 30 years, the legal duration of the company. Interest not to exceed 8 % and commission of bank 2 % per annum on the outstanding balance, with right to indemnisation on the part of the company of 3 % on capital repaid in advance. Back payment will be charged 3 % per annum. CAPITAL: 12,000,000 francs, divided into 14,000 ordinary shares of 500 francs each and 5,000 6 % accumulative preferred shares of 1,000 frs., with authority to increase to 25,000,000 francs; 28,000 dividend shares (*actions de dividende*) or founders' shares are reserved for the 63 subscribers of the first general meeting. On the 14,000 ordinary shares, 50 francs or 10 % were paid up, and on the preference shares 100 francs or 15 % on subscription. Shares are made to bearer when fully paid. Voting Power: One vote for one share up to one-fifth of total issue. Both ordinary and preferred shares have votes. Business year commences July 1st. Division of profits: First, a sum for Reserve Fund; second, 8 % accumulative dividend on preferred shares; third, 7 % on ordinary shares, excess to be divided 10 % to directors, 10 % for staff, and half of rest for ordinary shares and the remaining half for the 28,000 dividend shares. Amongst the principal subscribers are the Compagnie Anversoise D'Entreprise Coloniale et Industrielle, ordinary, 2,000; Brazilianische-Bank für Deutschland, 500; Banque d'Anvers, 3,052 preferred.

BELGO BRÉSILIENNE, SOCIÉTÉ.—Head office: No. 87, Rue Joseph Buissler, Brussels. DIRECTORS: Baron Charles de Brocqueville, L. Van de Werve de Vorseleer, Arthur Verhaegen, André Dumont, E. Van Velsen. Advisory Board: Et. de Baillencourt, Baron Jos. Kervyn de Lettenhove. Manager: Baron Athanase de Brocqueville. INCORPORATED: March 23rd, 1899. Authorised to transact business in Brazil by decree 4,078 of July 8th, 1901.

OBJECT: Commercial and mining operations generally, but particularly in Brazil. The company has acquired an interest in the Société Minière des Tres Cruzes (Brazil), Société des Cuyves de Camaquã and other mines in different parts of the world. 1904-1905 profits, 24,883 francs; expenditure and charges, 20,889 francs. No dividend since 1899-1900. Aggregate losses 1904-1905, 617,562 francs.

COTONNIÈRE BELGE BRÉSILIENNE, SOCIÉTÉ.—Head Office: Antwerp, Belgium. Directors' Qualification: 50 shares. Advisory Board: Gaston de Decker, F. Walton and Ed. Jacobs. INCORPORATED: March 9th, 1907, at Antwerp. Duration: 30 years. Authorised to do business in Brazil by Federal Decree 6,518 of June 18th, 1907. Voting Powers: One share one vote up to one-fifth of the total of shares of all descriptions or two-fifths of each. OBJECT: To acquire, erect and work cotton mills at Pernambuco or elsewhere. CAPITAL: Authorised, 4,000,000 francs in 8,000 shares of 500 francs each, besides 10,000 *actions de dividende* to bearer divided amongst the 16 promoters. Profits will be divided: 5 % for Reserve Fund up to one-tenth of the share capital, 15 % for directors and advisory board, 5 % for special services, 5 % for ordinary shares and of the rest 50 % as bonus to ordinary shares and 50 % for the *actions de dividende* (founders' shares). Founders: Léon Fuchs, 50 shares; Fuchs, Decker & Company, 2,840; R. de Decker, 50; A. Bruis, 50; Fry, Miers & Company, 2,000; Samuel Fry, 50; Allen C. Nathan, 50; Banque de Reports et Industrie et Dépôts, 890; Ed. Thys, 50; Banque Centrale, 200; Jacques Teyenck, 50; A. Buysse, 100; G. de Decker, 10; Fred. Jacobs & Company, 950; F. Walter, 10; F. M. J. Jacobs, 50. General meetings are held in May.

CUIVRE DE CAMAQUAM.—Head Office: 48, Rue de Namurs, Brussels. DIRECTORS: J. Devolder, Louis Cousin, G. de Laveleye, Baron Charles de Brocqueville, Gaston Périer, André Dumont, Baron J. de Kervyn de Lettenhove, Alex. Laurent, Louis Lombart, Et. de Baillencourt, José Chaves (Rio Grande do Sul). INCORPORATED: December 20th, 1899. Authorised to transact business in Brazil. OBJECT: Mining operations in general, and particularly to acquire and work certain copper mines at Camaquã, Rio Grande do Sul. CAPITAL: 1,500,000 francs in 3,000 shares of 500 francs; 6,000 *actions de dividende* without nominal value, raised in 1902 to 1,900,000 francs, when 800 *actions de dividende* were created. Up to 1908 the working left a total loss of 691,948 francs.

BALANCE SHEET—MAY 31ST, 1906.

ASSETS.	
Real estate	1,798,129
Merchandise	541,294
Cash and bankers	141,557
Loss	691,948
	3,172,929
LIABILITIES.	
Capital	1,900,000
Obligations	700,000
Creditors (net)	572,929
	3,172,929

D'ÉCLAIRAGE DE BAHIA, GIE. was founded at Brussels in 1901, with capital of 1,000,000 francs in 2,000 preferred shares of 500 francs and 7,000 ordinary of no fixed value, to take over the gas works of the old English company, for which 3,175,000 francs was paid. **DEBENTURES, 1903:** 2,500,000 francs, in 5,000 5 % obligations of 500 francs, amortisable in 45 years. **Debentures, 1904:** 1,000,000 francs, in 2,000 5 % obligations of 500 francs, amortisable in 45 years. The Bahia Gas and Electric Company having acquired a commanding interest in the company, a proposal has been made for conversion on following basis:—

- 3 5 % obligations of \$100 and
- 2 shares of \$100 for 10 preferred shares of L'Éclairage.
- 1 share of \$100 , 10 ordinary shares of L'Éclairage.
- 1 debenture , 1 debenture of L'Éclairage.

This would cost:—

	Debentures.	Shares.
2,000 preferred shares		
L'Éclairage .. = 600 =	\$60,000	& 400=\$40,000
7,000 ordinary shares =	—	700=\$70,000
7,000 debentures .. = 7,000 =	\$700,000	—
	7,600=\$1,300,000	& 1,100=\$110,000

	Gross Profits.	Profits Distributed.	Expens- ure.	Amort. and Reserve.	Dividends.	Carried Forward.
	Frs.	Frs.	Frs.	Frs.	Frs.	Frs.
1901	136,640	58,810	9,652	3,608	15,500	53,168
1902	279,229	131,549	17,840	12,492	60,600	6,420
1903	308,790	159,478	12,978	42,571	92,000	1,287
1904	817,139	187,026	14,657	116,792	—	—
1905	377,700	222,545	14,157	101,050	—	—

Dividends paid:—

	Preferred Shares.	Ordinary.
1901	5 %	—
1902	25.6 %	—
1903	25	6
1904	—	—
1905	—	—

LATEST QUOTATION, Brussels (Dec., 1907), for Shares, pref., 95 francs; ord., 9.50 francs.

INDUSTRIELLE ET AGRICOLE AU BRÉSIL SOCIÉTÉ.

—Head office: Brussels. This is a reorganisation of a previous company known as the "Compagnie des Produits Cibiis de Belgique." The new company was incorporated on December 14th, 1905, and authorised to transact business in Brazil by Decree of the Federal Government 5,983 of April 15th, 1906. Duration: 80 years. **OBJECT:** To undertake any agricultural, industrial, commercial or mining operations, and particularly to acquire and work the Fazenda dos Descalvados and other properties measuring 800 square leagues in the Comarca de S. Luiz dos Caceres in Matto Grosso, as also all the cattle, buildings, plant and the house at Corumbá belonging to the Cie des Produits Cibiis. **DIRECTORS:** Albert Thys, Léon Thiéry, Léon Favresse, F. Van Dionant, Albert van Schelle. **FISCALS:** Georges Schoenfeld, Omer Saey and

Victor Van Achter. **CAPITAL:** Authorised, 3,000,000 in 12,000 5 % preferred shares of 250 francs of first class. Besides these there are 837 preference shares of second class, 6,139 priority shares and 1,151 dividend shares, the value of which is not designated. These shares were paid to the Banque D'Outre Mer, of Brussels, in consideration of the same number of shares of the Cie des Produits Cibiis of identical category and value transferred to the new company, as also 1,500,000 francs of the first class preference shares against a mortgage for similar value held by that bank on the property of the Compagnie des Produits Cibiis. The balance of the 6,000 shares, of the value of 1,500,000 francs, was subscribed; 1,555 by the Banque D'Outre Mer, 4,000 by Sr. Favresse and his group, and the rest by nine others, 20 %, or 300,000 francs, being paid up, the remaining 80 % being payable as required. The shares of the first class can be converted into shares to bearer.

The 3,000,000 francs 5 % preference shares of first class are amortisable at the rate of 325 francs in 50 years, commencing from 1907. The general meeting is held on the fourth Tuesday in October. **Voting Power:** One preference share of first or second class gives right to four votes and priority or dividend shares to one vote. **Division of profits:** 5 % to reserve up to 10 % of the capital; secondly, interest at rate of 3 % on advance payments; thirdly, 5 % dividend on and amortisation of preferred shares at rate of 325 francs each in 50 years. Of the balance: (a) cumulative dividend of 25 francs is to be paid to each preferred share of second class; (b) dividend of 15 francs to each priority share; (c) of any excess 5 % shall be distributed to directors, 20 % to priority shares, 60 % to holders of dividend shares. For liquidation shares rank as follows:—

- (A) 325 francs preferred shares of first class.
- (B) Back dividends on preferred shares of second class.
- (c) 515 francs for preferred shares of second class.
- (d) 500 francs for priority shares.
- (e) Rest for dividend shares.

The first account of profit and loss presented at the general meeting held on October 22nd, 1907, shows a balance of 156,286 francs, after writing off 60,400 francs for depreciation. No dividend was distributed. LATEST QUOTATION on Brussels Stock Exchange (December, 1907): Shares, pref., 96 francs; ord., 9.50 francs.

L'URUCUM, COMPAGNIE DE.—Head office: Ougrée,

Liège, Belgium. **DIRECTORS:** Gustavo Trassenster, Armand Stouls, Leon Pugh, Louis Spaak, Maurice Peters. **INCORPORATED** in Belgium December 17th, 1906. Authorised to transact business in Brazil by Decree 61,426 of March 21st, 1907. **OBJECT:** To acquire and work manganese and iron mines generally in Brazil, or elsewhere, and particularly the rights of the Sociedade Geral de Minas de Manganese (Dr. Leopoldo Cesar Duque Estrada and Edgard Gulden) to the manganese and iron deposits in the hills of Urucum, Morro Grande and Tromba dos Macacos in the district of Corumbá, Matto Grosso. **CAPITAL:** Authorised, 4,700,000 francs in 4,700 shares of 1,000 francs each, of which 3,000,000 francs were issued in shares to the vendors, 200,000 francs being paid in cash. The principal incorporators were the Société Anonyme d'Ougrée Marhaye, 1,412 shares; and the Société Anonyme Metallurgique d'Espérance Longdoz, Liège, 283 shares.

MINIÈRE BELGE BRÉSILIENNE DE TRES CRUZES ET EXTENSIONS.—Head office: 30, Rue de l'Union, Brussels.

DIRECTORS: Léon de Bruyn, Baron J. Kervyn de Lettenhove, Arthur Vorhaegen, André Dumont, Baron Ch. Béthune, Et. de Baillicourt, Ch. Léon Schellekens, Leopold Lipman, Arthur Alvin (Rio de Janeiro), Hen. Lanssen, Armand Renson, Amaury Delattre, J. B. de Koster. **INCORPORATED** at Brussels January 31st, 1901. Authorised to transact business in Brazil by Decree 4,094, July 22nd, 1901. **OBJECT:** Mining operations of all kinds, but particularly to acquire certain manganese deposits, situated at Tres Cruzes, Falcão, Bananal Grande and Venda do Campo, comprising 1,600 hectares

in the State of Minas Geraes, from Sr. Medrado, formerly director of the School of Mines at Ouro Preto, for the sum of 300,000 francs, payable in cash, 6,800 in preferred shares and 6,800 in actions de dividende. The remaining 2,400 preferred shares were all distributed. The company in 1901-1902 showed a loss of 70,907 francs. For 1902-1903 no balance sheet has been published.

TRAVAUX ET D'ENTREPRISES AU BRÉSIL, SOCIÉTÉ ANONYME DE.—Head office: Brussels. INCORPORATED:

1886. Duration extended to December 26th, 1935, by vote of general meeting held on December 21st and 22nd, 1905. Authorised to transact business in Brazil by Decrees 9,782 of July 7th, 1887, and 6,333, January 17th, 1907. OBJECT: Public and private lighting at Nietheroy, capital of the State of Rio de Janeiro, by gas or electricity. CAPITAL: 2,000,000 francs. DEBENTURES: At the meeting on December 22nd, 1905, the directors were authorised to issue debentures to value of 500,000\$ for electric lighting at Nietheroy. No reports are published.

Domiciled in Canada.

THE RIO DE JANEIRO TRAMWAY, LIGHT AND POWER COMPANY, LIMITED.

HEAD OFFICE: TORONTO, CANADA.

Trustees for debenture holders: NATIONAL TRUST COMPANY, LIMITED, OF CANADA.

Directors:

Dr. F. S. PEARSON, President. Wm. MACKENZIE, Chairman.
A. MACKENZIE, Rio de Janeiro; E. R. WOOD, Toronto; Z. A. LASH, Toronto;
and R. M. HORNE PAYNE, London, Vice-Presidents.

Sir WILLIAM C. VAN HORNE, K.C.M.G., Montreal. W. L. BULL, New York. EDOUARD QUELLENCO, Paris.
JEAN JAYAL, Paris. PERCIVAL FARQUHAR, Paris. TH. VERSTRAETEN, Brussels. GEORGE FLETT, London.
WALTER GOW, Toronto.

Directors have received no remuneration. Incorporated and registered under Canadian law at Ottawa as The Rio de Janeiro Light and Power Company, Ltd., on June 9th, 1904. Name changed to The Rio de Janeiro Tramway, Light and Power Company, Ltd., on July 18th, 1904. Authorised to transact business in Brazil by Federal Decree 5,539 of May 30th, 1905. OBJECT: To acquire and explore water powers for production of electric energy, and supply of electric current for light and power to the City of Rio de Janeiro and neighbourhood, and to acquire and work tramways, gas and telephone enterprises, &c. CAPITAL: Authorised, \$25,000,000 in 250,000 shares of \$100 each, fully paid, of which all has been issued fully paid for various considerations. FIRST MORTGAGE 30-YEAR 5% GOLD BONDS, dated January 1st, 1905: Authorised, \$25,000,000, of which \$24,090,900 has been issued in bonds of \$1,000, \$500 and \$100 each, secured on all undertakings, real and personal property, rights and concessions; redeemable at par by Sinking Fund of 1%, commencing 1910. Interest is payable on January 1st and July 1st.

RIGHTS AND PROPERTIES ACQUIRED BY THE COMPANY.

1. Water power on the River Paralyba, 76 miles from the City of Rio de Janeiro, capable of producing 100,000 h.p.
2. On the Rio das Lages, 51 miles from Rio de Janeiro, where the present works are being constructed with a capacity of 50,000 h.p.

The company is the owner of both banks of this river for a distance approximately 22 miles, the concession authorising the utilisation and development of the hydraulic force having been conceded to the company by the Government of the State of Rio de Janeiro in the terms of a special law dealing with hydraulic powers. This concession is perpetual, and all works constructed, therefore, remain the absolute property of the company. By the terms of the contract with the State, the taxes which can be imposed are fixed at a reasonable sum during 50 years.

These works, now almost completed, are of a very extensive character, and comprise a concrete dam 35 metres high and 240 metres long at the top, forming a reservoir

with a total capacity of 221,000,000 cubic metres. From this the water is conducted to the turbines by means of steel tubes a distance of 1½ miles, the difference of elevation being slightly over 1,000 feet. The power-house is a steel structure with concrete and brick walls, in which are installed six Escher Wyss turbines each of 9,000 h.p. capacity, and six 4,000 kw. 6,000-volt Westinghouse generators to operate at a potential of 6,000 volts 50 cycles. The 1,700 kw. transformers are 18 in number in six banks, and are of the oil and water-cooled type. The voltage of the generators is stepped up to 80,000 volts, and delivered to the sub-station at Rio de Janeiro, 51 miles distant, over four transmission lines.

The transmission lines are located throughout on the private right of way of the company, the width of the strip varying from 132 feet in the city to 300 feet in the rural parts. The wires are suspended on steel towers, specially constructed for the purpose.

SUB-STATION.—The sub-station is a steel structure with brick walls, in which are installed 18 step-down transformers in six banks. The high-voltage current is stepped down to 6,000 volts, at which voltage the current is distributed to the large power consumers and transformer vaults. The vaults are equipped with transformers which step down the voltage to 115 volts, at which voltage the current is distributed over a three-phase four-wire low tension distribution system for the purpose of lighting and small motors.

The sub-station is provided with a very complete switch-board for the control and regulation of the high and low tension current. There are also located in this station 5,000 kw. motor generators for the conversion of the alternating current to direct current, for use in the operation of the tramways; and also 5,000 kw. in gas engine units which are designed to serve as a reserve to supply current for lighting in case of a sudden interruption to the power supply from the hydraulic station.

These works, as well as the light and power distribution in the City of Rio de Janeiro, are being constructed under the concession dated May 20th, 1905, for execution of Decree 734 of December 9th, 1894 (Reid Concession), and supplementary contract dated June 25th, 1907, celebrated between the Prefeitura and Alexander Mackenzie, representative of

the Rio de Janeiro Tramway, Light and Power Company, Ltd.

This concession confers the exclusive right for the distribution of electric energy derived from hydraulic plants for power until 1915. The duration of the concession without exclusive rights is extended to 1990. The contractor is obliged to furnish power to anyone who demands it, who, in case of failure, may contract with any third party.

3. **PIRAHY RIVER.**—It is proposed to supplement the power of the Rio das Lages by diverting the waters of the Pirahy River by means of a small dam and tunnel. For this a concession has been obtained from the Government of the State of Rio de Janeiro. By this diversion 60,000 h.p. can be added to the capacity of the Rio das Lages Station, and by the construction of reservoirs on the Pirahy River, this can be further increased almost indefinitely.

TRAMWAYS.

CARRIS URBANOS.—Comprising some 35 miles of lines, chiefly in the business and industrial sections of the city. The Rio de Janeiro Tramway, Light and Power Company, Ltd., have acquired 92 % of the shares of this concern, and nominate all its directors. This company has debentures outstanding amounting to slightly over Rs.5,000,000, or £262,000, that constitute a first mortgage on this property. The property and assets of the Carris Urbanos have not been transferred to the Rio de Janeiro Tramway, Light and Power Company, Ltd., but the shares have been transferred to the National Trust Company, Ltd., as trustee for the debenture holders of the Rio de Janeiro Tramway, Light and Power Company, Ltd.

VILLA ISABEL TRAMWAY COMPANY.—Length in traffic 48 miles, with right to extend throughout the Federal district and beyond Cascadura. The lines, to the extent of 37 miles were electrified about August, 1906. This company is incorporated under the laws of the State of Maine, U.S.A., with a capital of \$6,000,000, and a bond issue of \$6,000,000 5 % 30-year gold bonds. This company owns the entire share capital (except six shares) of the Companhia Villa Isabel, a company incorporated under the laws of Brazil. The bond issue of the Villa Isabel Tramway has been guaranteed by the Rio de Janeiro Tramway, Light and Power Company, Ltd.

The Rio de Janeiro Tramway, Light and Power Company, Ltd., owns the entire share capital of the Villa Isabel Tramway Company, which has been transferred to the National Trust Company, Ltd., as trustee for the debenture holders of the Rio de Janeiro Tramway, Light and Power Company, Ltd.

THE SÃO CRISTÓVÃO TRAMWAY comprises 45 miles of line, including the short branch, four miles, to the Alto de Boa Vista or Tijuca, a branch which has been worked by electricity since 1898. The main São Cristóvão lines are still worked by mule traction, but steps are about to be taken to electrify them.

The Rio de Janeiro Tramway, Light and Power Company, Ltd., have acquired 99 % of the shares of the São Cristóvão Company. The property and concessions have not been transferred to the Rio de Janeiro Tramway, Light and Power Company, Ltd., but the shares have been transferred to the National Trust Company, Ltd., as trustee for the debenture holders of the Rio de Janeiro Tramway, Light and Power Company, Ltd.

TRAMWAY CONCESSIONS.

The concessions of the São Cristóvão, Carris Urbanos and Companhia Villa Isabel were unified and renewed by a contract between these companies and the Municipality of Rio de Janeiro on November 6th, 1907, as authorised by Decrees 1,112 of November 22nd, 1906, and 1,142 of October 9th, 1907.

This unification concession gives the company many advantages, among which may be included the following:—

1. The right to the concessionaires to maintain and operate the tramway systems in the City of Rio de Janeiro until 1970, with exclusive rights until 1940 in the respective zones in which the tramways are situated. In 1970 the tramways revert to the city.

2. The taxes payable to the Municipality are fixed at a reasonable rate, and are not subject to alteration during the term of the concession.

3. The concessionaires are relieved of liability to maintain the paving and care of the streets through which the tramways run, the Municipality undertaking the same in consideration of a fixed annual payment.

4. New regulations are made in connection with the operations of the tramways, which will enable them to be operated more profitably, and at the same time enable the company to give a better service to the public.

5. All future extensions in the suburbs will, until 1940, have exclusive rights in a zone of two kilometres, or about one and one-third miles, each side of the extended lines.

6. Preference is given to the concessionaires for the construction, after 1940, of any additional tramway lines which may be required in the city.

7. Preference, during the entire term of the concession, is given to the concessionaires for the construction of additional lines which may be required in the Federal district outside of the Municipal zones.

8. If, in 1970, the Municipality does not take over the operation of the tramways, the concessionaires have the preference of continuing the operation.

9. The concessionaires have the right to lease the tramway systems to the Rio de Janeiro Tramway, Light and Power Company, Ltd., and the necessary steps to this end are now being taken.

As the Rio de Janeiro Tramway, Light and Power Company, Ltd., holds, as above mentioned, nearly all of the share capital of these companies, it will be entitled practically to the whole of net earnings from operation of these various tramways.

GAS AND ELECTRIC LIGHT SERVICE.

The Rio de Janeiro Gas Company is incorporated under the laws of the State of Maine, U.S.A., with a capital of \$6,000,000 and a bond issue of \$6,000,000 5 % 30-year gold bonds. The Rio de Janeiro Tramway, Light and Power Company, Ltd., owns the entire share capital of the Rio Gas Company, which has been deposited with the National Trust Company, Ltd., trustee for the debenture holders of the Rio de Janeiro Tramway, Light and Power Company, Ltd., and is entitled to the benefit of the bond issue referred to.

The Rio de Janeiro Gas Company owns nearly all of the debentures and shares of the Société Anonyme du Gaz de Rio de Janeiro of Belgium, which holds the concession for the lighting supply of the city as above mentioned.

The capacity of the present gas works is about 2,800,000 cubic feet of gas per 24 hours. About 415 miles of gas pipes are laid throughout the streets. The gas output was 25,700,500 cubic metres for the year 1906 (equal to 910,000,000 c. ft.), which is an increase of 2,645,900 cubic metres, or 9,453,000 c. ft., in production over the year 1905. In the year 1907 the company had 28,289 customers on its books.

THE ELECTRIC DISTRIBUTION SYSTEM in Rio de Janeiro in the central part of the city is by means of lead-covered cables enclosed in earthenware and fibre ducts embedded in concrete. Over 1,400,000 lineal feet of ducts have already been laid. At distances of about 120 metres the duct lines are interrupted by transformer vaults. In the suburbs aerial lines are used.

PUBLIC LIGHTING.

The contract with the Federal Government for public and private lighting of the city of Rio de Janeiro by gas and electricity was acquired by the Société Anonyme du Gaz de Rio de Janeiro, above mentioned. The concession, which was made on September 14th, 1898, in accordance with Decree No. 3,329 of July 1st, 1899, gives that company the exclusive right for the illumination of the City of Rio de Janeiro by gas and electricity. This exclusive right for the public illumination by electricity expires in 1945, when the

property of the gas company reverts to the Government. The right to supply electric current for private illumination is exclusive until 1915.

The concession for power dated June 25th, 1907, before mentioned, also gives the right to distribute and sell electric energy for lighting subject to the prior right of the gas company.

GORCOVADO RAILWAY.—This is a short line of about 2.8 miles, mostly used by tourists. It was constructed by a Brazilian company, and was transferred to the Rio de Janeiro Tramway, Light and Power Company, Limited, as authorised by Decree 6,940 of May 22nd, 1908, with obligation to present a project for substitution of electric steam traction and improvement of the existing hotel at Paineiras.

COMPANHIA CARIOCA serves the district of Santa Theresa. It is about four miles in length, and has been worked by electricity for some years. The share capital amounted in 1906 to Rs. 2,500,000, including the old Santa Theresa mule line and the inclined plane. The Rio de Janeiro Tramway, Light and Power Company, Limited, holds 40 % of the shares. There is a mortgage debt of Rs. 249,908.190 still outstanding which is held by the Rio de Janeiro Tramway, Light and Power Company, Limited.

TELEPHONE SERVICE.

The Rio de Janeiro Telephone Company is incorporated under the laws of the State of Maine, U.S.A., with a capital of \$1,000,000 and a bond issue of \$1,000,000 5 % bonds. It owns the entire share capital of the Brasilianische Elektrizitäts-Gesellschaft, a German company, which owns the telephone concession granted by the Municipality of Rio de Janeiro. The Rio de Janeiro Tramway, Light and Power Company, Limited, owns the entire share capital of the Telephone Company, which has been transferred to the trustee of the debenture holders of the Rio de Janeiro Tramway, Light and Power Company, Limited, and to recoup it for advances made on account of the purchase and for construction and interest, it is entitled to the interest on the Telephone Bonds and the proceeds thereof, if and when sold.

This telephone concession gives the exclusive right to exploit telephone business in the Federal District until 1928. This system has been largely reconstructed since its purchase from the German syndicate. The company owned its own building, in which the telephone switchboards were situated; this building was destroyed by fire, and immediately after the fire it was reconstructed as a fireproof structure, and a new central energy telephone board, of the most modern design,

THE SÃO PAULO TRAMWAY LIGHT AND POWER COMPANY, LIMITED.

—Head office: Toronto Railway Chambers, Toronto, Canada. London Agency: No. 34, Nicholas Lane, E.C. Code address: "Sapio," Toronto; "Kaigar," S. Paulo. **DIRECTORS:** William Mackenzie (President), Fred Nicholls, Alexander Mackenzie (São Paulo), Geo. A. Cox, Sir H. M. Pellatt, Dr. F. S. Pearson, E. R. Wood, J. H. Plummer, and R. M. Horne-Payne. Registered under Canadian law in 1899, and authorised to transact business in Brazil by Decrees 3,349 of July 17th, 1899; 4,773 of February 10th, 1903, and 6,592 of August 1st, 1907. The company has acquired all the tramway lines of S. Paulo, with virtually perpetual concessions and exclusive rights, for 40 years dating from 1901. There is also a hydro-electric power station at Parnahyba on the river Tietê, with a capacity of 8,000 kw. The concession for the distribution of electric energy for power and lighting purposes is perpetual, with certain exclusive rights until 1920.

EARNINGS AND EXPENSES IN AMERICAN DOLLARS.

	1906.	1905.	1904.	1903.	1902.
Gross earnings	2,018,703	1,908,405	1,419,338	1,803,175	1,123,285
Operating expenses	650,541	609,931	477,556	403,748	417,916
Net income	1,368,162	1,298,473	941,782	899,427	705,369
Exo. % of earnings	32.2 %	35.1 %	33.6 %	31%	37.2 %
Number of lamps in use	38,119	34,497	33,019	28,881	21,745
Number of power customers	245	220	188	151	80
Number of motors installed	398	336	279	138	101
H.P. contracted	4,900	4,076	3,297	2,552	1,657

manufactured by the Western Electric Company of Chicago, was installed. This board is of the same design as those now in use in the cities of New York, Chicago and other large American cities, and is perfect in all its appointments. The capacity of this board is 4,000 lines.

In addition to the reconstruction of the telephone building, and the installation of the new switchboard, all of the subscribers' instruments have been changed for improved instruments, and the street circuits have been rebuilt, and a large amount of aerial cables have been installed to take the place of the network of wires in the streets. These cables not only conduce to better service, but improve the appearance of the streets very much. The company has a large system of underground cables, and in connection with the conduits now being installed, it will be possible to extend this telephone business under very economical conditions. The company has now 3,500 lines arranged for immediate connection, of which 2,700 are actually in use.

POSITION OF THE COMPANY.

Leaving aside the share capital, the company seems to have expended up to date about \$3,400,000, raised at different rates by debenture issues, bank loans and otherwise, for which there is to show their interests as follows:—

- The Reid Concession for distribution of electricity for motive power.
 - São Christovão Tramway.
 - Carris Urbanos Tramway.
 - Villa Isabel Tramway.
 - Carioca and Gorcovado Tramways.
 - Gas works and concessions.
 - Power works at Rio das Lages; sub-station in Rio de Janeiro.
 - Transmission Lines. Distribution lines in city.
- The work to be completed consists of:—Sub-station. Electrification of the São Christovão and Carris Urbanos Tramways and Gorcovado Railway. Reconstruction of gas works. Completion of distribution system.

The combined earnings of the tramway, gas, electric light and power and telephone services operated by the Rio de Janeiro Tramway, Light and Power Company, Limited, for 1906 and 1907, were as follows:—

	Gross.			Net.		
	£	s.	d.	£	s.	d.
1906	1,097,431	9	0	800,544	13	4
1907	1,291,702	15	4	487,210	0	7

CAPITAL: Initial authorised, \$7,500,000, in stock of \$100 raised to \$9,100,000 in 85,000 shares of \$100 for further developing by determination of general meetings in 1906 and 1907. Dividends are paid quarterly on 1st January, April, July, and October, commencing from July 1st, 1902. Annual dividends have been paid at following rates: 1902, 3½ %; 1903, 5½ %; 1904, 7½ %; 1905, 1900, and 1907, 8 %; and 1908, 9 %. **DEBENTURE BONDS:** Authorised, \$3,000,000, 5 % bonds of \$500 each, all of which have been issued. On these interest is payable on June 1st and December 1st. The principal is repayable by means of a sinking fund by June 1st, 1925. The bonds are to bearer, but may be registered. These bonds are secured by a first mortgage and floating charge on all the undertakings, properties and assets of the company, created by deed dated July 29th, 1901, in favour of the National Trust Company of Toronto, Canada. Accounts are made up to December 31st and submitted at Toronto in April.

	1905.	1906.
Net income after deducting all charges	962,627	1,008,280
Paid as dividends	599,595	599,970
	363,032	408,310
	1905.	1906.
Earnings derived from tramway	1,357,926	1,458,418
Light and power	550,000	560,290
	1,908,405	2,018,703

EARNINGS IN CURRENCY.

	Milreis.	Exchange value of dollars in reis.
1902	4,650,400\$	4\$140
1903	5,367,778\$	4\$119
1904	5,731,498\$	4\$038
1905	5,914,144\$	3\$899
1906	6,098,912\$	3\$827

DISTRIBUTION OF NET INCOME, 1906.

Interest	\$359,882
Four quarterly dividends of 2 %	599,970
Transferred to contingent account	60,000
Carried to profit and loss	348,310
	\$1,368,162

To profit and loss account was charged \$40,591 interest on bonds belonging to the old mule company, whilst \$1,000,000 were transferred from the account to reserve fund, leaving a balance to credit of profit and loss of \$411,924. Capital expenditure in 1906 was \$1,141,448.

Domiciled in France.

AGRICOLE ET COMMERCIALE DU BAS AMAZONE.—Head office: Rue St. Flacre No. 9, Paris. REGISTERED at Amiens, April 2nd, 1907, and authorised by Federal Decree in Brazil by Federal Decree 6,529 of June 25th, 1907. Duration: 60 years. OBJECT: To acquire lands and plant rubber on the lower Amazon, to trade in rubber, &c. Capital: 500,000 francs, in 1,000 shares of 500 francs each.

CRÉDIT FONCIER DU BRÉSIL.—Head office: Rue S. Honoré 366, Paris. REGISTERED under No. 38,777 at Paris on December 7th, 1906, and authorised by Federal Decree 6,593 of August 1st, 1907, to transact business in Brazil as the Banque du Crédit Foncier du Brésil, subject to Brazilian law and to fiscalisation by the Federal Government. OBJECT: To lend money on mortgage, loan money to Federal, State or Municipal Governments in Brazil without mortgage on security of taxes or revenues, and to loan money generally on collateral security; to deal in annuities and securities, open accounts current, receive deposits and issue certificates against obligations of the State, public institutions and private concerns. The mortgage section must be kept apart from that for banking. As regards issue of mortgage bills and bonds, the bank is subject to the conditions of Decree 370 of May 2nd, 1890. A local board must be created. Duration: 75 years. CAPITAL: Authorised, 100,000 francs in 200 shares of 500 francs, fully paid in cash, with right to raise same to 25,000,000 francs. The company is authorised to issue obligations at long or short dates, repayable by drawings or otherwise, the total of which cannot exceed the value of the loans effected. The company can only lend two-thirds of the value of any property on first mortgage. DIRECTORS: Named for six years; first board to last to 1913. Qualification: 20 shares each. Voting Power: 1 vote for 20 shares. The business year closes December 31st, accounts being presented half-yearly. Division of profits: 5 % for reserve fund up to 10 % of capital; 6 % for dividend on capital; of excess, 10 % for Council of Administration, 10 % for Brazilian Board, whatever the Council may determine for extraordinary reserves; of the rest, 75 % for shareholders and 25 % for founders.

FRANCO-BRÉSILIENNE SOCIÉTÉ FINANCIÈRE ET COMMERCIALE (Ex. Nathan & Co.).—Head office: No. 5, Rue Chauvhat, Paris. Office in S. Paulo; Rua S. Bento. Code Address: "Sopauleraz, S. Paulo." DIRECTORS (elected for six years): Paris, not stated; Brazil, Edward Wyzard and William Wilson. Qualification: 25 shares. Organised July 1st, 1906. Authorised to transact business in Brazil by Federal Decree. OBJECT: To acquire and carry on at S. Paulo the business of Nathan & Co., as importers and exporters, and transact any commercial or banking business. Duration: 65 years. CAPITAL: 5,000,000 francs, in 10,000 shares of 500 francs, to order, convertible into bearer shares after all the capital is paid up. For constitution of the company it is necessary that half of the capital be paid up. Accounts are made up to December 31st. Profits are distributed as follows: 5 % to accumulative reserve fund, then 5 % for dividend on share capital; of excess (a) 10 % to directors, (b) appropriation for reserve at option of directors, and (c) rest to shareholders.

LOULLEUX & CO. (Société en Commandite).—Head office: 16, Rue Selzer, Paris. Managing Director: Gabriel A. J. Quay. Members of Advisory Board: Claude Lafontaine, A. Prince, A. Benziger and Paul Martin du Gard. Duration: To August 31st, 1930. INCORPORATED: August 21st, 1880. Authorised to do business in Brazil by Decree 6,342 of June 24th, 1907. OBJECT: To make and sell printing inks and colours generally, as also all materials or machinery connected with printing. CAPITAL: 2,000,000 francs, in 200 shares of 10,000 francs each; held by Ch. Loulleux, Sen., 1,500,000 francs; René Loulleux, 250,000 francs; Raul Hussenot, 200,000 francs; leaving 50,000 francs to be furnished by subscription. Capital of the Rio branch: 100,000 francs.

PORT DE RIO GRANDE DO SUL, COMPAGNIE DU.—Head Office: 11, Rue Louis le Grand, Paris. Telegraphic Address: "Lavierep," Paris. London Office: 31, Bishopsgate Street Within, E.C. Telegraphic Address: "OUTSTORM," London. DIRECTORS: Hector Legru, J. H. Thors, Ernest Genty, Percival Farquhar, &c. Incorporated under the laws of France, in 1908, to acquire,

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construct and engage in working docks, harbour, shipping, electric light and power, telegraphing, pneumatic tubes, cold storage, gas installations, hotels, warehouses, lumber, hydraulic and other power, mines, manufacturing, patents, cattle lairs and pens, coaling stations, ship repairing depôts, concession privileges, railways, tramways, &c. The company has acquired a concession granted by the Federal Government of Brazil by Presidential Decree No. 5,979, of April 18th, 1906, to Elmer Lawrence Corthell, and executed September 12th, 1906, for constructing and working quays, jetties, and warehouses at the port of Rio Grande, State of Rio Grande do Sul, and improving same, and of constructing sea dykes for the purpose of assuring a maritime channel to the same. The capital of the Company is 10,000,000 francs preferred stock, 20,000,000 francs ordinary stock, and 50,000 founders' shares. The Federal Government will pay to the Company, at certain specified times, for the construction of the Barra Works, the sum of 20,000 contos in 5% gold bonds. The port is to be built and operated in accordance with the Federal Law of 1869, under which the very successful port of Santos was built and is operated. The charges to be collected by the Company under the concession are to be the same as those of Santos, the Company collecting all taxes and dues ordinarily collected by the Government Customs House. The capital to be invested in the first section of the port works is estimated in the concession to be 19,659,827,920 (gold), but this has been increased in view of the definitive plans to an amount between 22,000,000,000 and 25,000,000,000 (gold), and it is to be definitely fixed by measurements according to the Schedule of Prices approved by the Government and based on exchange of 14d. per milreis. The Government has granted a special import tax to provide the interest of 6% on the capital invested during construction and before the port is in operation, as well as afterwards, by a tax of 2% gold on all importations crossing in over the Barra of Rio Grande. This provision applies as soon as the works are begun. The Government will create from the 2% tax on importations a special fund to meet the above provision for the 6% interest on the capital. There will be no Barra tax on vessels coming to the port of Rio Grande. A reserve fund must be constituted out of the profits sufficient to amortise the capital within the period of the concession. As soon as a section of the quay is ready for traffic the stipulated rates and dues will be charged, and if the gross products of the taxes and other revenues is inferior to six-sixtieths of the capital authorised, the taxes will be increased, or the sum necessary to make up the six-sixtieths will be taken from the 2% (gold) tax, the guarantee, however, being limited to the total amount of the tax of 2% (gold). As gross revenue shall be considered all the receipts of the company of every description, and as net revenue 60% of the gross. As working expenses shall be admitted 40% of the gross revenue, inclusive of a sum for the cost of fiscalisation and quota for maintenance and improvement of the channel to the sea and of payments to the sinking fund. Materials for construction and opening of the works and for maintenance during operation, will be admitted free of duty for the duration of the concession under the conditions of the respective laws. The tariffs can be revised when the net revenue reaches 12% of the capital invested. The Government can take over the works at any time after the year 1922 by paying the amount of the capital employed in the works, the Government paying, in Federal bonds, 8% interest on the capital not at that time amortised by the sinking fund. The duration of the concession is fixed at December 31st, 1973, for the first section, and until December 31st, 1995, in case the second section be constructed.

The Company has an absolute monopoly of the commerce in the entire area embraced in the basin of Canal do Norte, as well as on the sea front inside the limits fixed by the concession. There passed over the Barra of Rio Grande, in 1906, 2,063 vessels of a total tonnage of 1,285,840 tons, carrying goods of an estimated weight of 467,000 tons. Of this total of 467,000 tons, the part of Rio Grande has been in round figures, 200,000 tons, the remainder going to Porto Alegre and Pelotas. The value of this trade has passed from £2,785,180 in 1904 to £3,693,602 in 1906. Of this total the particular part of the port of Rio Grande was £1,278,668, in 1904, against £1,566,420 in 1906. These results are very remarkable on account of the great difficulty which the Barra of Rio Grande presents, on which there is a rule not more than 4 metres of water. The opening up of the Barra will change this deplorable state of affairs into one of excellent promise and will have an extraordinary effect on the development of the city of Rio Grande do Sul. The contract for the construction of these Port and Barra works has been undertaken by a combination of French contractors composed of Messieurs Daydé et Pillé, Fougerelles Frères, and Groseller. Dr. E. L. Corthell, who will have active charge of the works, is the Chief Engineer of the Company, and Mr. Edouard Quellenec is its Consulting Engineer.

SUCRERIES BRÉSILIENNES, SOCIÉTÉ DE.—Head office: Boulevard Poissonnière 25, Paris. DIRECTORS: Maurice Allain, Edmond Avissé, Léon Bertier de Sauvigny, Fernand Doré, Lucien Mellier, Aug. Mortier, Edmond Steinhell. Remuneration: 18,000 francs per annum for all. INCORPORATED and registered at Paris June 20th, 1907. Authorised to transact business in Brazil by Federal Decree 6,699 of October 24th, 1907. OBJECT: To incorporate existing concerns in the States of Rio de Janeiro and S. Paulo known as the "Sucreries de Villa Raffard, Piracicaba, Cupim, Porto Feliz E. Lorena," as a single company, and to carry on business as sugar makers, distillers and cane planters. Duration: 30 years, from June 20th, 1907. CAPITAL: 7,000,000 francs, or 70,000 shares of 100 francs each, of which 29,333 were issued to the Cie. Villa Piracicaba, 10,067 to the Cie. Villa Raffard, 2,000 to the Cie. Porto Feliz, 10,000 to the Cie. de Lorena, and 17,500 to the Cie. Cupim, in all 69,500 shares of 100 francs, fully paid, leaving 500 to be issued as may be determined. DEBENTURES: The directors have begun to issue debentures (obligations) of the value of 500 francs, leaving 5% interest, payable half-yearly, to value of 5,500,000 francs. Original capital of the company: Raffard, 1,600,000 francs (dissolved); Piracicaba, 2,200,000 francs (dissolved); Porto Feliz, 1,000,000 francs (dissolved); Lorena, 1,500,000 francs (dissolved). The Cupim property is located on the Leopoldina Railway, near to Uruahy Station, and consists of five fazendas, two sugar mills or engenhos, with all their buildings, customary workmen's dwellings, &c.

SUCRERIE RIO BRANCO.—Legal Domicile: 87, Rue de la Pépinière, Paris. DIRECTORS: P. H. Durocher, G. Etcheverry, C. C. Gilbrin, De Narbonne Lara, Fiscal E. Lempereur. Qualification: 100 shares. Remuneration: A fixed sum for each board meeting and 15% of profits. INCORPORATED: February 13th, 1905. Authorised to transact business in Brazil by Decree 5,772 of November 21st, 1905. OBJECT: To acquire from the Leopoldina Railway and work a sugar factory at Rio Branco in the State of Minas Geraes, to plant cane and mill same. Duration: 30 years. CAPITAL: 1,000,000 francs in 10,000 shares of 100 francs, all paid up. Division of profits: 85% for dividends, 15% directors.

Domiciled in Germany.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.—Head Office: Hamburg. Branches: Rio de Janeiro (P.O. Box 108), São Paulo (P.O. Box 520), Santos (P.O. Box 185), Porto Alegre (P.O. Box 27). Cable Address: "ALLEMAN-BANK." ADMINISTRATIVE COUNCIL: M. Schinkel (President), A. Scholler (Vice-President). DIRECTORS IN HAMBURG: W. Schroeder, G. H. Kaemmerer, E. von Oesterreich.

DIRECTORS IN BRAZIL: L. A. Gütschow, A. Plass. Sub-directors: E. John, W. Rupp, in Rio; O. Hoffmann, in S. Paulo; F. Carl, in Santos; G. Pfeiffer, T. Matthiesen, in Porto Alegre. REMUNERATION OF ADMINISTRATIVE COUNCIL: 5% of profit after providing for reserve. FOUNDED: December 16th, 1887, by the Direction der Disconto Gesellschaft, Berlin, and Norddeutsche Bank of Hamburg. The statutes

were altered on December 7th, 1899. Authorised to transact business in Brazil by Imperial Decree No. 10,080 of September 7th, 1888; this term was extended by Federal Decree No. 5,291 of August 27th, 1904, for 10 years, up to 1918. CAPITAL: M.10,000,000 in shares of M.1,000, all paid up. The business year closes on June 30th, and accounts are presented in October at Hamburg, dividends being paid directly after the general meeting. Profits are distributed: 10% for reserve, 5% for Administrative Council, and the rest for dividend or as determined at general meeting. Dividends from 1889 to 1907 as follows:—

1880	5%	1900	9%
1890	10%	1901	8%
1891-92	16%	1902	6%
1893	84%	1903	6%
1894	10%	1904	8%
1895	12%	1905	10%
1896 (6 months)	6%	1906	10%
1897 (June 30th)	12%	1907	10%
1898-99	12%		

The balance sheet for June, 1907, shows:—

	Marks.
Cash in hand	18,193,120
Bills discounted	26,570,625
Securities belonging to the bank	3,185,752
Reserve Funds	2,341,980
Bills payable	1,550,042
Deposits at fixed dates	13,600,702
Accounts current and correspondents	45,507,100
Carried forward	444,118

PROFIT AND LOSS ACCOUNT.

	Cr.	Marks.
Balance		434,852.18
Profits of the branches in Rio de Janeiro, S. Paulo, Santos and Porto Alegre	3,300,693.66	
Less general expenses, emoluments, taxes, &c.	2,092,008.74	
		1,208,684.92
Written off from value of buildings in Rio de Janeiro and S. Paulo	127,388.53	
		1,081,296.39
Profit of the head office in Hamburg		320,620.70
		1,336,769.30

	Dr.	Marks.	Marks.
Expenses in Hamburg			46,446.76
Tax on dividends in Hamburg			80,503.20
Profits		1,709,819.40	
Less balance carried forward to next year		444,118.92	
			1,265,700.48
To be applied as follows:—			
(A) Reserve Fund, 5%		63,285.02	
(B) Special Reserve Fund, 5%		63,285.02	
(C) Pension Fund		80,000.00	
(D) Percentage to the Administrative Council		59,130.44	
(E) Dividend, 10%			
M10,000,000		1,000,000.00	
(F) Balance to be carried to next year (1907-8)		444,118.92	
			1,709,819.40

ESTRADA DE FERRO SANTA CATHARINA.—Head Office: Berlin. DIRECTORS: Dr. Carl Goes and Bergmann. Advisory Board: L. R. Licho, M. M. Klitang, F. Delbrück, Dr. Otto Becker, V. von Kraufeld, Egart Simon. FOUNDED: February 26th, 1906, to acquire and work a concession granted by decree of the State Government (Santa Catharina) 927, of September 26th, 1904, for construction of a railway between the colonies of Blumenau, Harmonia, Curitiba and Rio Negro in that State. Duration indefinite. Authorised to transact business in Brazil. CAPITAL: Authorised, M.400,000, realised, M.100,000. Business year closes December 31st, and accounts are presented at same date.

SIEMENS SCHUKERTWERKE.—Head Office: Berlin. DIRECTORS: D. Alfred Berliner, Carl Dehlmann, Prof. Robert Friese, Hugo Fach, Dr. Schwiager, Richard Werner, Fidels Nerz, R. Oskar Petri. INCORPORATED: April 1st, 1903. Authorised to transact business in Brazil. OBJECT: To erect and work electric installations and appliances of all kinds in Germany and abroad. CAPITAL: 90,000,000 Marks. Loans: 1906, M.20,000,000 in 4½% bonds of M.5,000 to M.500 each. Interest is payable July 1st and January 2nd, and the principal is redeemable at 103% commencing from September, 1907, to 1947. Mortgage Loan: M.1,000,000 on the Nurnberg property. Carried forward to 1905-6, M.7,048. Profits, 1906-7, M.12,547,861. Expenses, M.1,178,288. Depreciation, M.2,377,845. Net profit, M.8,998,721.

Domiciled in Great Britain.

AGUA SUJA GOLD MINING CO., LIMITED.—Head Office: 11, Ironmonger Lane, London. DIRECTORS: C. M. Brower, T. Eissengarten, P. E. Stromdorfer, H. Walter, F. Gaffrée, Secretary: F. L. Beard. Remuneration: 10% of profits after payment of a dividend of 6%. REGISTERED: June 5th, 1908, at London. Authorised to transact business in Brazil by Decree 5,032 of November 10th, 1903. OBJECT: To acquire and work diamond claims at Agua Suja in Minas Geraes for the sum of £140,000 in fully paid shares. CAPITAL: Authorised, £210,000 in shares all issued and fully paid. Accounts are made up to June 30th and submitted in Paris in December. No dividend up to December 31st, 1907. Capital expenditure reached on June 30th, 1907, £65,085 and £1,199 for preliminaries. Cash in hand, £4,866. Creditors, £422. Not quoted.

AMAZON STEAM NAVIGATION COMPANY, LIMITED.—Head Office: 84, Gt. St. Helens, E.C. Code Address: "ABEYANCE," London. DIRECTORS: R. Norton, B. Byrne, W. J. Hammond, A. Klingelhoeffer and E. H. Tootal. Secretary and London Manager: W. Wethered. Qualification: 50 shares. REGISTERED in London, May 12th, 1872. OBJECT: To carry on navigation business on the Amazon and its affluents, and authorised to do business in Brazil under Decrees 3,898 of June 22nd, 1867; 5,020 of July 18th,

1872; 6,826 of December 29th, 1877; 2,040 of June 21st, 1880; 9,540 of December 26th, 1885; 3,898 of January 2nd, 1867; and 9,971 of 1888. The company enjoys a subsidy from the Brazilian Government of Rs.321,840 per annum to July 31st, 1910, and an additional subsidy of Rs.115,271 for a special service between Pará and the territory of Oyapock. Capital: Initial authorised was £1,000,000 in 50,000 shares of £20 each, of which £12 10s. was called, but only 40,419 shares or £505,237 10s. were paid up. On re-valuation of assets in 1880, the capital was written down from £20 to £15, and again in 1888 to £25,000 or £12 10s. per share, of which £507,237 10s. are paid up. Accounts are made up on December 31st, and submitted in June, an interim dividend being paid in January. Dividends paid including bonuses.

1895	0%	1898	4%	1901	5%	1904	5%
1896	5%	1899	5%	1902	4%	1905	5%
1897	4%	1900	4%	1903	5%	1906	5%
				1907 (Interim)	2%		

Gross profits for 1906 were £29,420, including £4,214 brought forward, of which £25,261 were distributed as dividends, and £4,159 carried forward. Voting Power: One vote for each share. Insurance Fund: £100,000. Reserve Fund: £60,000. There are no debentures. Latest Quotation: Shares, £10 to £11, ex. div.

AMAZON TELEGRAPH COMPANY, LIMITED.—Head Office: 42, Old Broad Street, London. Code Address: "AMESTRIS," London. DIRECTORS: G. Keith, E. B. Ellice Clark, C. W. Parish. Qualification: 100 shares. Secretary, E. Petley, F.C.I.S. REGISTERED at London July 5th, 1895. OBJECT: To buy and work cables between Pará and Manaus and other ports of the Amazon River, for which a concession was granted in 1895 by the Brazilian Government, with exclusive rights for 30 years, and an annual subsidy of £17,125 during the first 20 years of the concession, dating from 1895, under Decree 2,192 of December 16th, 1895, when the company was granted legal status in Brazil. The cable to Manaus was completed in 1896, but since then has been duplicated and improved in every way. After the expiration of 31 years the works and cables revert to the Federal Government, who also have the option of purchase after 10 years at a price equal to the value of works and the average of profits for preceding five years, but in no case for less than the amount of capital expended. The Government reserves right to erect land lines. CAPITAL: Authorised, £250,000, in shares of £10, fully paid. DEBENTURES: 5% to bearer; authorised issue £200,000, of which £166,000 have been issued in bonds of £100 (£125,000 in 1897 at 95% and £35,900 arrears of interest from June 30th, 1899, to June 30th, 1905). This issue is secured by a special charge on the subsidy of the Brazilian Government, subject to the 6% preference debentures. Interest is payable on June 30th and December 30th, and the principal is redeemable at par by annual drawings in 25 years, commencing from 1898. Right is reserved to redeem the issue at any time at 105% on six months' notice, as also to pay off the debentures in case of sale to Government. Outstanding, £143,300 on June 30th, 1907. Six per cent. preference debentures payable to bearer, £150,000 authorised, are a first charge. Issued in 1905: £100,000. Outstanding, £84,700 on June 30th, 1907. Accounts are made up to June 30th and submitted in November. No dividends have yet been paid. Voting Powers: One vote every share. Latest Quotation (December, 1907): Shares, 2½ to 3¼. Debentures: 85 to 88.

ANGLO-FRENCH PUBLIC WORKS CO., LIMITED.—Head Office: London. DIRECTORS' QUALIFICATION: £1,000 in shares. Remuneration: 10% excess profits after payment of preference and ordinary shares. REGISTERED on March 7th, 1907, at London. Authorised by Federal Decree 6,640 of September 12th, 1907, to transact business in Brazil. OBJECT: To do general business, make or negotiate loans for any government or municipality, do banking business and contract the construction or working of public or other works, &c. CAPITAL: Authorised, £50,000 in 9,000 6% accumulative preference shares of £5 each, and 10,000 ordinary shares of one shilling, which rank for 6% dividend after payment of the directors' percentage; surplus profits to be divided equally between preference and ordinary shares. Voting Powers: Preference shares, one vote for each paid-up share; ordinary, one vote for two paid-up shares.

BAHIA CENTRAL SUGAR FACTORIES, LIMITED.—In liquidation. Receiver: E. E. Price, 90, Cheapside, London, E.C. Directors: G. B. Hill, T. P. Nelson, H. Swales (Managing Director). Qualification: 500 shares. Registered March 21st, 1882. OBJECT: To acquire and work a concession for erection of sugar factories granted by the Federal Government, with guarantee of 6% on a capital of not more than £630,000, with repayment when net earnings reach 10 per cent. per annum. The company was authorised to carry on operations in Brazil by Decrees 8,601 of June 17th, 1882, 8,996 of 1883, and 9,308 of October 18th, 1884, 9,377 of February 14th, 1885, and 9,631 of August 22th, 1886. The payment of the guarantee was suspended. Under Decree of August 9th, 1890, payment of the guarantee on the reduced capital of the £1,100,000 on two factories was renewed at the rate of 6% for 25 years from that date. The authorised capital is £327,600, in 270,000 ordinary, 12,600 preference and 45,000 deferred shares, all of £1. Of these, £138,240 in 126,000 ordinary and 12,240 preference of £1 each were issued and fully paid. In 1890 the paid-up capital was reduced to £126,000 in 6,300 ordinary shares of £20, and raised the year

after to £140,600 by issue of 10% 630 preference shares. Accounts are made up annually to June 30th, and submitted in December. No dividend has been paid on ordinary shares for some time. DEBENTURES: 6% first mortgage debentures (registered at Rio), authorised, £42,000 in bonds of £200 and £100. Interest is payable on June 1st and December 1st commencing from 1896, but is in arrear since second half of 1900. These bonds were issued at 85% in repayment of banking loans and secured by a first charge on factories, concession and guarantee. Amortisation is suspended since December 1st, 1896. Outstanding, 1906, £37,580. The company is engaged in negotiations for recovery of back guarantee and for sale of the property. Six per cent. second mortgage debentures, authorised to value of £40,000, of which bonds to value of £28,000 are in circulation and £3,500 have been deposited as security for debts.

BOOTH STEAMSHIP CO.—Head Office: 30, James Street, Liverpool. Code Address: "BOOTH," Liverpool. DIRECTORS: Right Hon. G. Booth, A. A. Booth, C. Booth, Jun., F. Brocklehurst, G. Brocklehurst, G. M. Booth, F. B. Kirkbridge. SECRETARY: J. R. Webb. Qualification: 100 shares. REGISTERED March 12th, 1901. OBJECT: To acquire property and business of a company of the same name and of Messrs. Alfred Booth & Co., at Pará and Manaus, for the sum of £1,000,000. CAPITAL: Authorised, £550,000 in shares of £10 each, of which £300,000 in 5½% cumulative preference and £250,000 ordinary, all allotted to the vendors. The fleet consists of 29 steamers, barges, 75 lighters and 10 tugs, aggregating 100,000 tons gross, running between the Amazon and European and American ports. The company is, moreover, interested in and manages the Iquitos Steamship Co., running between Iquitos in Peru and European ports. DEBENTURES: In 1901, 4½% first mortgage deb'ts to value of £450,000 were issued in bonds of £100 each at par, secured by a first charge on all the assets of the company, of which £172,000 were issued to the vendors. Interest is payable on January 1st and July 1st, and the principal is redeemable at par within 20 years or at option of the company at 5% premium. Five per cent. of the cost of the steamers, &c., is for depreciation fund, which may be employed in purchase of debentures. Accounts are made up on May 31st and submitted in June. The first dividend on the ordinary shares was 10% paid for 1905-06 in June, 1906. Carried forward, £29,057, March 31st, 1907, after writing off £58,740 for depreciation. Depreciation Fund: £277,489. Goodwill: £45,000. Reserve Fund: £150,000. Outstanding Debentures: £400,000. Shares are not quoted on the London Stock Exchange. Debentures, ex div. at par.

BRAZILIAN DIAMOND AND EXPLORATION CO., LIMITED.—Head Office: 19, St. Swithin's Lane, London. Telegraph Address: "DELYE." London. DIRECTORS: E. Davis, G. Huet, E. W. Janson, C. Roullin, P. C. Turbut, Lieut.-Col. G. H. Villiers. Secretary, H. W. C. Derner. REGISTERED in London, January 24th, 1902. OBJECT: To acquire the properties known as "Meio da Serra" and "Vargem Grande" in Minas Geraes. Later on other properties at Cannaveiras and Fin Fin were added. Duty authorised to carry on business in Brazil. CAPITAL: Authorised, £225,000, of which £224,000 in shares of £1 are ordinary and £1,000 in shares of 1s. are deferred, fully paid. Of these £213,000 have been issued, of which £212,000 in ordinary and £1,000 in deferred shares. The ordinary shares rank first for dividend until they have received 100% when 75% of the net excess profits will be added to the ordinary and 25% to the deferred shares. Voting Powers: One per ordinary and five per deferred share. No dividend has yet been paid. Expenditure on May 31st, 1906: £15,320. Debt: £5,592.

BRAZILIAN EXTRACT OF MEAT AND HIDE FACTORY, LIMITED.—Head Office: 3, Great Winchester Street, London. Code Address: "INTERDOME," London. DIRECTORS: T. F. Knowles, J. Beckwith, F. Pryce. Qualification: £500 in shares. Secretary: S. L. Clark. REGISTERED in London September 2nd, 1887. OBJECT: To acquire and work the Xarquenda (jerked beef factory) of Paredão, in Rio Grande do Sul, and the Brazilian patent for making extract of meat by a process similar to Liebig's. The company was authorised by Federal Decree 10,079 of November 17th, 1888, to carry on business in Brazil. CAPITAL: Authorised was

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originally £200,000 in 40,000 shares of £5, of which 21,100 were issued. In 1902 the share capital was written down by £4 each on the share and issued, and now stands at £21,100 in shares of £1, fully paid, with authorisation to issue up to £115,504 in shares of £5. Accounts are made up to December 31st and submitted in April. Dividends for 1901, nil; 1902, 5% on reduced capital; 1903, 7½%; 1904 and 1905, 10% each; 1906, 10% and 2s. bonus per share. Reserve Fund (1906), £5,000; carried forward (1906), £3,868. DEBENTURES: Authorised, £50,000, in bonds of £100. Outstanding, £3,000 besides £10,000 issued as collateral security for loan. The debentures mature on July 1st, 1918. Interest is payable on January 1st and July 1st.

BRAZIL GOLD EXPLORING SYNDICATE, LIMITED.—Head Office: 138, Palmerston House, London. Code Address, "LEVICK," London. DIRECTORS: A. S. Hicks, F. Levick and E. M. Touzeau. REGISTERED: At London, December 13th, 1894. OBJECT: To acquire the Papa Fariha and Lamego properties, near Sabará, in the State of Minas Geraes, for £8,750, of which £1,000 in cash, £6,000 in shares, and £1,750 in debentures. In 1897 the Rossa Grande and Gongo Socco properties were acquired from the Gongo Socco and Rossa Grande Land and Gold Co., Limited, for which £4,849 was paid, chiefly in shares. The company is authorised to carry on business in Brazil. CAPITAL: Initial authorised, £20,000, raised to £50,000 in 1897 in taking over the Gongo Socco concern. The issued capital is £17,404, all paid except £150 forfeited. DEBENTURES: Of the 7½% debentures for £1,750, issued in part payment of the properties in 1894, £1,580 have been exchanged at par for shares, leaving only £170 outstanding. Accounts for three years were submitted in February, 1907. No dividend has been paid. Creditors, £1,331; expenditure, £4,084.

BRAZIL GREAT SOUTHERN RAILWAY.—Head Office: 14, Queen Victoria Street, London. Code Address: "BRADLESS," London. DIRECTORS: Col. William John Ait, G.B., Henry Balnecock, H. R. Tamplin. Secretary (London): Arthur Lemon, F.C.I.S. General Manager (Brazil): Frank Amber, C.E. REGISTERED in London January 11th, 1883. OBJECT: To acquire the concession granted by the Government of Brazil under Decree 8,312 of November 14th, 1881, for construction and working of a line of railway about 110 miles in length between Quarahm and Itaquil, on the lower Uruguay, under the following leading conditions: (1) Exclusive privilege for 90 years to a zone 20 kilometres on each side of line; (2) guarantee of 6% on £675,000 for 30 years (1915); (3) Option of purchase after 30 years at a price payable in Brazilian bonds that will give an income equal to that of the five preceding years; after 90 years Government can purchase for cost of the works; (4) half net earnings in excess of 8% go to reimburse guaranteed interest; (5) Government has the right to approve tariffs and reduce same when dividends exceed 12%. The company was authorised to transact business in Brazil under Decree 8,939 of 1883, and Decree 9,942 of same date. The capital for guarantee effects was fixed at 6,000,000\$, or £675,000. By Decree 9,582 of 1886 the term for completion of works was extended, and again under Decree 9,708 of January 24th, 1887. By a Decree dated May, 1890, an extension was sanctioned from Itaquil through S. Borja to S. Angelo, which was transferred to the Southern Railway. By a later Decree the concession was cancelled by Government for alleged failure to comply with its conditions, against which the company alleged force majeure, and claims indemnity. For three years—1898 to 1901—the guaranteed interest was paid in funding bonds, as also the interest on the debenture debt; the realisation of the bonds thus received resulted in a loss of £19,605, debited to the Brazilian Government. CAPITAL: Authorised, £350,000, all issued, of which £225,000 in 7% preference shares of £20, on which arrears on December 31st, 1907, amounted to £11,250, and £125,000 in deferred or "A" shares, also of £20, issued to the contractors, on which no dividend has yet been paid. DEBENTURES: 6% debenture stock was issued to value of £200,000, of which £120,000 represent 7% debentures converted in 1888. The previous issue of 1886, as also the later of 1893, has priority over the stock, with exception of £18,290, whose holders refused. This stock is thus converted into a third

charge. Interest payable January 31st and July 31st. Interest from 1895 to 1898 was duly met; for July, 1898, and January 1899, in 6% bonds; from July 31st, 1899, to January 31st, 1901, in Brazilian funding bonds; since then, in cash. Outstanding, £100,000. 1886 SIX PER CENT. MORTGAGE DEBENTURES: Authorised issue, £250,000, all issued in bonds to bearer of £100 in 1886 at 98% are a first charge on the undertaking; coupons payable February 1st and August 1st. The coupons of February 1st and August 1st, 1894, and February 1st, 1895, were paid in 1893 bonds at 85%; for August 1st, 1895, to February 1st, 1898, the coupons were met in cash. For August 1st, 1898, and February 1st, 1899, they were met again in 1893 bonds, and for August 1st, 1899, to February 1st, 1901, in Brazilian funding bonds. Since then in cash. Redeemable by 1916 at par by means of a sinking fund of 1%. Outstanding December 31st, 1907, £182,200. SIX PER CENT. 1893 MORTGAGE DEBENTURES: Authorised issue, £100,000, issued in bonds of £100 to bearer. £12,000 in 1893 at 85%, and balance in payment of overdue coupons on 6% debentures and debenture stock. Coupons payable February 1st and August 1st. The principal is repayable by November 19th, 1911, at par, with option of redeeming at six months' notice at par. These debentures are a second charge on the undertaking, with exception of £18,290 debenture stock. Coupons for August 1st, 1898, and September 1st, 1899, were paid in 1893 in 6% bonds, and from August 1st, 1894, to February 1st, 1901, in Brazilian funding bonds. Since then in cash. Outstanding, £100,000. Latest Quotation: 94 to 96, ex div. SEVEN PER CENT. FLOOD LOAN: Authorised, £50,000, of which £43,000 were issued in 1891 at par, and rank after other charges. Interest, due April 1st and October 1st. From 1893 to 1901 was met in funding bonds; since then in cash. Until the sum of £44,419, representing interest paid on these bonds, and debited to suspense account, is discharged no dividend can be paid on share capital. Accounts are made up to December 31st, and submitted in May. For 15 years to 1905 no dividend has been paid on ordinary or preference shares. December, 1906: Balance to credit of net revenue, £2,902, bringing up the total to £31,314, not available for revenue until the amount at suspense account is recouped. This account includes interest paid on the Flood bonds and taxes on the funding.

B.P.B. SYNDICATE.—Capital: £6,000 in £1 shares. Office: 1, Queen Victoria Street, London, E.C. DIRECTORS: E. Manville, 29, Great George Street, London; T. S. Turnbull, 18, Spring Gardens, Manchester; A. E. Mills, 7, Westmorland Street, Dublin; W. Rutherford, Abchurch Yard, Cannon Street. W. B. Elston (Secretary). Signed articles of association: A. B. Coneybearer, F. Hopton, J. M. Tolley, F. W. Davies, H. James, J. W. H. Coneybearer, E. Aldis—one share each. Later allotment of shares: E. Manville, J. Kerr, G. Hett, W. Rutherford, W. H. Fish, F. H. Smith, W. Stores, E. P. Potter—200 shares each, making 2,407 allotted. OBJECT: To carry on the business as contractors and promoters generally, but particularly in Brazil.

BRAZIL DIAMOND FIELDS CORPORATION, LIMITED.—Head office: 101, Leadenhall Street, London. Code address: "BORRACHA." DIRECTORS: W. Brice, A. Ferguson, E. Yardopulo, who, in addition to a fixed remuneration, have a right to 5% of profit after a dividend of 7% has been paid. Secretary: E. Learoyd. REGISTERED on February 24th, 1902. OBJECT: To acquire and work certain properties situated in the municipal district of Camavieras in Bahia, and was authorised to operate in Brazil under Executive Decree 6,361 of February 21st, 1907. CAPITAL: Authorised, £150,000 in shares of £1, of which £100,000 ordinary and £50,000 in preference shares; of these, £100,000 ordinary and £17,375 preference shares have been issued, the former ranking first for a cumulative dividend of 7% and equally with ordinary in division of profits after 7% has been paid on both preference and ordinary. The price paid for the property was £110,000, of which £100,000 in ordinary and £10,000 in preference shares. Accounts are made up to June 30th, and submitted in December. No dividends have yet been paid. Debit balance, June 30th, 1906, £3,127. Creditors, £688.

BRAZILIAN RUBBER PLANTATION AND ESTATES, LIMITED.—Head office: 16, Philpot Lane, London. DIRECTORS: Sir. A. P. Fitzgerald Aymer, Bart., Ed. Barber, E. H. Hancock, H. W. Tugwell. Qualification: £200 in shares. REGISTERED in London, January 31st, 1906. OBJECT: To acquire certain plantations in Ceará. CAPITAL: Authorised, £180,000 in shares of £1, of which £170,000 were issued, £119,751 as part payment in shares of the property, whilst £50,249 were subscribed and taken up. The terms of purchase were £120,000 in shares and £30,000 in cash, leaving £20,000 cash and £10,000 shares for working expenses. This company was authorised to transact business in Brazil by Executive Decree.

BRAZILIAN RUBBER TRUST, LIMITED.—Head office: Alderman's House, Alderman's Walk, London. Code Address: "Hevea, London." DIRECTORS: Ashmore Russan, W. P. Lapage, J. O. L. Johnston, E. C. Brown. Secretary: E. F. Johnston. REGISTERED in London, September 28th, 1901. OBJECT: To acquire the properties and assets of the Rubber Estates of Pará, Limited, for £23,208 in 132,619 shares, with 3s. 6d. paid up. CAPITAL: Authorised, £37,500 in 150,000 shares of 5s. each, of which £33,154 have been issued, fully paid. DEBENTURES: There are £22,000 in 6% first mortgage debentures of £10 each, redeemable at 105% on April 6th, 1910, or on six months' notice before. Interest is payable June 30th and December 31st. Accounts are made up on September 30th, and submitted in December. No dividend

yet been paid. Debit balance of profit and loss account on September 30th, 1907, £4,652. It is proposed to reorganise the company.

BRAZILIAN STREET RAILWAY COMPANY, LIMITED.—Head office: 134, Palmerston House, Bishopsgate Street Within, London. DIRECTORS: W. B. Hawkins, A. G. Kendall, W. Martineau, S. J. Wilde; and in Brazil, J. B. G. Alcoforado. Qualification: 500 shares. REGISTERED in 1868. OBJECT: To work a street railway in the city of Pernambuco or Recife, and was authorised to transact business in Brazil by Executive Decree 4,371 of May 16th, 1869. In 1899 the company was reconstructed under the same name. CAPITAL: Authorised, £120,000 in 87,000 ordinary and 33,000 preference shares of £1, of which £119,437 have been issued, £86,900 being in ordinary shares, fully paid, and £32,537 in preference shares, 8,397 of which are fully paid and 24,140 with 17s. 6d. paid. The preference shares are entitled to a cumulative dividend of 5%. Accounts are made up to July 31st, and submitted in November. Dividend on ordinary shares, 1903-04, 1½%; 1904-05, 2½%; 1905-06, 5%; and 1906-07, 1½%. Carried forward, July 31st, 1907, £424. Reserve Fund: £757. Renewal Fund: £2,400. DEBENTURES: 5% debenture stock authorised, £55,000; outstanding, £45,950. The concession of this company is in perpetuity, but exclusive privileges lapsed on October 29th, 1900. Securities are not quoted on the Stock Exchange list.

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

—Head office: 2a, Moorgate Street, London, E.C. Code Address: "Carrington, London." Branches: Rio de Janeiro, São Paulo, Bahia, Monte Video, and Buenos Aires. DIRECTORS: H. K. Brodie, F. Lubbock, F. M. Ogilvy, J. G. im Thurn, Ross Pinsent, G. Carrington, P. M. Denecke. Manager: Alexander Dick-Cunyngham. Secretary: W. H. Hollis. Qualification: 100 shares. REGISTERED in London as The English Bank of Rio de Janeiro on July 20th, 1863, and duly authorised under Executive Decree dated December 28th, 1863, to carry on business in Brazil. On October 6th, 1891, the charter was extended to 1903. In 1891 the assets of the Brazilian branches were disposed of to the Banco de Credito Universal for £75,000, and the name of the bank and its branches in Argentina and Uruguay was changed to its present denomination. By a subsequent arrangement, dated November, 1891, and repayment of £75,000 to the Banco de Credito Universal, business in Brazil was resumed in 1891. CAPITAL: Initial authorised, £1,000,000 in 50,000 shares of £20 each, raised to £1,800,000 in 1907 by creation of 15,000 new shares of £20 each, with powers to increase the capital to £1,500,000 by an issue of a further 10,000 shares. On all £10 per share has been called, raising the total paid-up capital to £650,000. Liability £10 per share, and on the note issue in Buenos Aires of \$250,000 paper. Accounts are made up to December 31st, and submitted in March. Dividends paid from 1892 to 1895, each, 10%; 1896, 8%; 1897 and 1898, 6%; 1899

and 1900, 8%; 1901 and 1902, 6%; 1903 and 1904, 8%; 1905, 9%; 1906, 10%, including bonus of 4s. per share; 1907 (interim), 4%. Quotation: £14 to £15, close of December, 1907.

	1906.	1905.	1904.
	£	£	£
Gross profits	236,985	203,222	157,439
Brought forward	28,220	19,433	20,799
Charges	107,763	98,750	87,221
Income and Government taxes	7,151	8,685	6,584
Available profit	150,291	117,220	84,433
Dividend free of income tax	10%	9%	8%
(including bonus)			
Carry forward	35,791	28,220	19,433
Reserve fund	425,000	375,000	340,000
Pension fund	25,959	21,549	19,234
Bank premises	125,920	130,920	130,920

Year ended December 31st.	Deposit and		
	current account.	Bills receivable.	Net profit.
	£	£	£
1901	2,349,469	3,523,151	7,440
1902	2,168,421	2,602,351	31,107
1903	2,500,821	2,644,382	53,374
1904	2,918,880	2,660,214	63,635
1905	3,995,601	3,333,075	97,787
1906	4,474,367	3,629,172	122,071

BALANCE SHEET—DECEMBER 31ST, 1906.

CAPITAL, LIABILITIES, &C.		£		s.		d.	
		£	s.	d.	£	s.	d.
CAPITAL:							
Authorised, in 50,000 shares of £20 each, with power to increase		1,000,000	0	0			
Paid-up £10 per share					500,000	0	0
RESERVE FUND:							
As per balance sheet of December 31st, 1905		375,000	0	0			
Add amount now credited by virtue of the Articles of Association		50,000	0	0			
					425,000	0	0
PENSION FUND:							
As per balance sheet of December 31st, 1905		21,549	15	3			
Add amount now credited, and interest at 5%, less sundry payments		4,410	3	10			
					25,959	19	1

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LIABILITIES:	£	s. d.	£	s. d.
Amount due on current and deposit account	4,474,307	9 0		
Bills payable, including acceptance of bankers	3,598,837	4 9		
Other liabilities and credit balances	1,003,880	18 0		
			9,079,085	12 3
Profit and loss account, as per statement below			70,791	3 5
			<u>£10,100,836</u>	<u>14 9</u>
Liabilities on foreign bills negotiated	£262,588	10 4		
ASSETS:	£	s. d.	£	s. d.
Cash at bankers, in hand and at transit			1,891,129	8 5
Bills receivable in hand, and deposited with the company's bankers	3,029,172	7 3		
Other assets and debit balances	4,454,905	15 2		
			8,084,078	2 5
Bank premises in South America— As per balance sheet of December 31st, 1905	130,029	8 11		
Less amount now written off	5,000	0 0		
			<u>125,029</u>	<u>3 11</u>
			<u>£10,100,836</u>	<u>14 0</u>

PROFIT AND LOSS ACCOUNT—DECEMBER 31ST, 1906.

Dr.	£	s. d.
General charges at head office and the branches, including directors' remunera- tion	107,763	13 1
Income tax	2,508	0 0
Government taxes in Brazil and the River Plate	4,043	7 10
Amount paid as dividend on account for the half-year ended June 30th, 1906	15,000	0 0
Reserve fund—amount transferred by virtue of the Articles of Association	50,000	0 0
Pension fund—amount added	5,000	0 0
Bank premises in South America—amount written off	5,000	0 0
Amount set apart for bonus to staff	4,500	0 0
Balance carried down	70,791	3 5
	<u>£265,206</u>	<u>4 4</u>

Cr.	£	s. d.
Balance from last account	28,220	9 10
Gross profits, after allowing for rebate of interest on current bills and drafts, interest on deposits, and full provision for bad and doubtful debts and con- tingencies	236,085	14 6
	<u>£265,206</u>	<u>4 4</u>
PROPOSED APPROPRIATION.	£	s. d.
Dividend of 5%, or 10s. per share, for the half-year ended December 31st, 1906	25,000	0 0
Bonus of 2%, or 4s. per share, making the dividend on account already paid, and the dividend now recommended, a total distribution for the year of 10% or 20s. per share	10,000	0 0
Balance carried to profit and loss new account	35,791	3 5
	<u>£70,791</u>	<u>3 5</u>
Balance brought down	£70,791	3 5

1905.	1904.
£	£
203,222	157,439
10,433	20,799
96,750	87,221
8,685	6,584
111,220	84,488
0%	8%
28,220	19,433
375,000	340,000
21,549	16,234
130,029	130,029

Not profit.
£
7,440
31,107
53,374
33,035
97,787
122,071

CALÇADO CLARK, LIMITED.—Head office: 89, Lichfield Street, Kilmarnock, Scotland. Code Address: "Clark." DIRECTORS: George Clark, Jas. L. Lawson, R. A. Walker, Sloan. The statutes were altered March 16th, 1906, and re-registered at Edinburgh September 10th, 1906. OBJECT: To erect and work a boot and shoe factory at S. Paulo. Authorised to operate in Brazil under Federal Decree 5,134 of February 18th, 1904, and again, on alteration of statutes, by Decree 6,437 of March 27th, 1907. CAPITAL: Initial authorised, £25,000, raised in 1906 to £50,000 by creation of 2,500 ordinary shares of £10 each, to be issued as the directors may determine.

CAMPOS SYNDICATE, LIMITED.—Head office: 11, Victoria Street, London. DIRECTORS: Sir Clarence Smith, Sir J. Whitehead, W. O. Anderson, H. H. L. Bellot, T. M. Harvey, A. McArthur. Qualification: Five shares. Secretary: W. Beesley. REGISTERED: October 12th, 1885. OBJECT: To acquire a concession and work a system of drainage and water supply for the city of Campos, in the State of Rio de Janeiro, expiring in 1934, under which the State Government undertakes to collect the water and drainage rates. CAPITAL: Authorised, £150,000, all issued in shares of £1,000. There is a sinking fund for redemption of the capital that amounted to £41,507 on June 30th, 1906. Accounts are made up to June 30th, and submitted in December. No dividend has been paid since that for 1888-89, and on June 30th, 1906, there was a debit to revenue of £27,495, inclusive of £14,180 debenture interest in arrear. Interest in suspense (credit balances): £10,264. Reserve for fluctuation in exchange, £4,217. Owing to company for duties on materials, £36,700. The company holds 3,557 bonds of the

State of Rio de Janeiro. DEBENTURES: 6%, authorised, £70,000; outstanding, £68,000, of which £35,400 deposited as collateral security for loans.

CEARÁ GAS COMPANY, LIMITED.—Head office: 9, Queen Street Place, London. Code Address: "Kingart, London." DIRECTORS: J. D. Blount, F. A. Wallroth, F. W. Brothers, Thomas Guyatt. Secretary: Geo. R. Guyatt. Registered on March 20th, 1886. OBJECT: To acquire and work a contract for lighting the city of Fortaleza, in Ceará, Authorised by Decree to transact business in Brazil. CAPITAL: Authorised, £80,000 in shares of £10, of which £30,000 have been issued as ordinary shares, £10,000 as 10% first preference shares, and £9,420 as second preference shares. £40,594 have been called up, the ordinary and first preference shares being fully paid and £7 paid in second preference. DEBENTURES: 6% debentures have been emitted for £11,300 in January, 1901; interest is payable January 1st and July 1st. Accounts are made up to June 30th, and submitted in October. DIVIDENDS paid on ordinary shares: 1900, 7%; 1901-2 and 1902-3, 4%; 1903-4 and 1904-5, 5%; 1905-6, 6%; and 1906-7, 7%. Carried forward, June 30th, 1907, £6,898. Reserve Fund: £5,000.

CENTRAL BAHIA RAILWAY TRUST.—Head office: 3, Queen Street, London. TRUSTEES: A. L. Stride, Right Hon. Sir C. J. Dimsdale, Bart., Sir M. Fenton and G. D. Rose. Secretary: H. E. B. Butler. This trust was founded in 1902. OBJECT: To administer the 4% rescission bonds received to value of £1,135,000 from the Brazilian Government in payment of the property of the Central Bahia Railway Company. The trust issued certificates of its own to the holders of the

REGISTERED IN GREAT BRITAIN
 AT THE OFFICE OF THE REGISTRAR OF COMPANIES
 10, ABchurch Lane, LONDON, E.C. 4

£185,200 6% debentures outstanding at date of purchase at the rate of £150 Trust "A" certificates for every £100 debentures; to the holders of £446,500 6% debentures stock outstanding, £135 per cent.; and to the holders of £80,000 of the 5% debentures stock outstanding, £100 per cent. of their nominal value. The ordinary shares—£671,260—received 100% in "B" certificates. £960,575 were issued altogether in "A" certificates, of which £842,654 were outstanding on December 31st, 1907; they rank first for 4% interest payable on August 1st and February 1st, any surplus belonging to the "B" certificates. All amounts received on account of capital go to form a fund for redemption of "A" certificates by July 1st, 1962. The trustees have the right at any time to dispose of all or part of the outstanding rescission bonds to Government at not less than £86½%. "B" certificates outstanding, £671,260. A dividend of 1½% per annum was paid for 1904, 1½% for 1905 and for 1906, and ½ in February, 1907. Funds remaining after redemption of the "A" certificates will be distributed amongst the holders of "B" certificates. **LATEST QUOTATION:** A's 75 to 77, B's 22 to 24.

CITY OF SANTOS IMPROVEMENTS.—Head office: 174, Gresham House, Old Broad Street, London. Code Address: "Cidade, London." **DIRECTORS:** D. M. Fox, F. Henderson, H. K. Heyland, H. U. Wollaston. **Secretary:** J. E. Rimmer. **REGISTERED:** In London, September 6th, 1880, and authorised to do business in Brazil by Decree of the Imperial Brazilian Government 8,087, of May 7th, 1882, and on articles of association being altered by Decree 9,695, of June 8th, 1887. **OBJECT:** To acquire a concession to supply the city of Santos with water. Tramway service and gas granted in 1870. The tramway concession was disposed of in 1890 for £80,000 to a local company, but in 1904, after changing hands several times, was re-purchased for £100,000, of which £65,000 were paid in preference shares and £35,000 in debentures. In 1897 a new contract was entered into with the State for extension of the water supply, which will expire in 1930, should the Government not expropriate at valuation before its expiration. In case of non-renewal of concession on expiration, the works and plant must be taken over by the State at a valuation in gold, based on actual expenditure. By the new contract the company has a right to recover a fixed water rate in gold or in paper at the exchange of the day, and receive from the State Government a sum equivalent at 8d. exchange to £3,000 per annum for water supplied for public purposes. **CAPITAL:** Authorised, all of which is paid up, £400,000 in 20,000 ordinary shares and 20,000 preference shares of £10 each, issued as follows: 7,000 ordinary shares before 1897, 10,000 6% cumulative preference shares in 1897, 6,500 preferred ordinary, and 10,000 preference shares in 1904. In 1905 preferential rights were abolished on payment of £2 per share by the holders of the deferred shares, all ordinary shares now ranking alike. In 1906 the balance of 6,500 were issued at £11 per share. The preference shares have priority as regards capital. **DEBENTURES:** Out of an authorised issue of £200,000 5% debentures, £198,600 have been issued in £100 bonds, of which £198,000 at 95% in 1908 and £86,000 at par in 1905. They are a first charge on revenue and are redeemable by drawings at par by a 1½% cumulative sinking fund commencing from 1900. The company has the option to pay off the bonds at any time at 105%. Drawings in May and November; payments on June 30th and December 31st. **LATEST QUOTATION (Dec., 1907):** Ord. 10½ to 10½, Cum. Pref. 11 to 11½, Deb.'s 99 to 101.

CONQUISTA XIÇÃO GOLD MINES, LIMITED.—Head office: London. **DIRECTORS' Qualification:** £250 in shares. Remuneration: £1,000 per annum divided. **Voting powers:** One vote for each share. **REGISTERED** at London, March 12th, 1907, and authorised to transact business in Brazil by Decree 6,480 of May 23rd, 1907. **OBJECT:** To acquire and work certain mining properties known as the Conquista and Xição, in the department of São Gonçalo de Sapucahy, in the State of Minas Geraes, and to generally engage in mining. **CAPITAL:** Authorised, £180,000, in 180,000 shares of £1.

GROWN GORK COMPANY, LIMITED.—Head office: 71, Paul Street, Finsbury, London. Code Address: "Apexes, London." **DIRECTORS:** S. G. B. Cobb, H. R. Smyth, C. A. Gaines, H. Coale and G. D. Mackay. **Secretary:** W. H.

McMillan. **Qualification:** 250 shares. **Voting Powers:** One vote per share. **REGISTERED** at London on January 6th, 1897. Authorised to transact business in Brazil by Decree 6,541 of July 4th, 1907. **OBJECT:** To acquire and work a patent for cork stoppers and bottling machines, for which the rights in Europe, Asia, Africa, Australia and S. America were ceded by the Crown Cork and Seal Company, of Baltimore, U.S.A. **CAPITAL:** Authorised, £340,000, in shares of £1, all paid up, of which £170,000 in 6% non-cumulative preference, £170,000 in ordinary. Preference shares rank first for capital, and after ordinary have received 12% per annum, divide surplus profits. Accounts are made up to December 31st and submitted in March. Dividends paid: 1899 to 1906, 6% on preference; 1900, 2½% on ordinary; 1901, 2½% on ordinary; 1902-06, 4% on ordinary; 1900, nil.

DE MELLO BRAZILIAN RUBBER CO., LIMITED.—Head office: 794, Salisbury House, London. Code Address: "Demello." **DIRECTORS:** C. Steel, J. O. Callender, S. F. De Mello, D. Dalziel, M. Duchanoy, W. B. Hopkins, C. Mascart, Count G. da Costa Beauregard, Hon. B. Wise and L. Weiller. **Secretary:** J. Barnes. **REGISTERED** in London, July 4th, 1906. **OBJECT:** To acquire rubber estates covering 700,000 acres and business belonging to S. F. de Mello in the Acre country for £317,500, of which £270,000 in ordinary shares and £47,500 cash. Authorised to transact business in Brazil by Decree 6,186, October 9th, 1906. **CAPITAL:** Authorised, £495,000, in 270,000 ordinary shares and £225,000 in 7% cumulative preference shares of £1. All the ordinary and £195,000 preference shares have been issued paid up, of which 20,000 to the United Investment Corporation, Limited, with option for two years to 30,000 more. Issue of debentures is subject to sanction of preference shareholders, and cannot exceed the issued capital. These shares are quoted officially in Paris and in London Stock Exchange.

DUMONT COFFEE COMPANY, LIMITED.—Head office: 45, Leadenhall Street, E.C. Code Address: "Whirlpool," London. **DIRECTORS:** H. K. Rutherford, G. A. Talbot, Robert Hart, A. Kingsmill, H. W. Bryans, Sir Robert D. Monereiffe, John Buchanan; in Brazil: J. A. Davy and Dr. A. J. Pinto Ferraz. **Qualification:** £1,000 in shares. **Secretaries and Managing Agents:** P. R. Buchanan & Company. **REGISTERED** on September 11th, 1896. **OBJECT:** To acquire the coffee plantations known as the Fazenda Dumont by purchase of the shares of a Brazilian company of the same name. This company still exists and alone has legal standing in Brazil, being subject exclusively to Brazilian law. The property consists of some 110,000 acres of freehold, of which 13,261 are under coffee, with 4,400,000 bearing trees, and is the largest single coffee estate in the world. The company owns, besides, a railway of 85 kilometres in length, connecting with the main Mogiana line, and is now experimenting with plantation of rubber. **CAPITAL:** Authorised, £800,000 in shares of £10, of which 40,000 ordinary and 40,000 7½% cumulative preference. All the share capital has been issued, one share having been forfeited. Interest on preference shares payable January 1st and July 1st. The purchase price was £1,200,000, of which £133,500 in ordinary shares, £193,350 in preference shares, £133,300 in 5½% debentures, and £800,000 in cash. The vendors likewise subscribed for £50,000 of ordinary, preference, and debentures respectively, guaranteeing a profit of £120,000 for 1896, out of which a dividend of 10% was paid on the ordinary shares. About this time coffee prices were greatly depreciated, and in 1897 only the preference dividend was paid. In 1898 earnings were insufficient even for that, and in 1899 again only debenture interest was met. With good management, matters then began to improve, and in 1900 2½% was paid on preference and 5% for 1901, but nothing for 1902; in 1903 3½%; for 1904, 5½%; and for 1905, 11½%, and the same for 1906, thus reducing arrears to 16½%. **DEBENTURES:** The directors have power to issue 5½% first mortgage debentures to £400,000 in £100 bonds, of which all but £200 have been issued. Outstanding: £388,100, £16,700 having been redeemed in 1906. These debentures are secured by a first mortgage, duly registered at the S. Paulo Registry of Mortgages, and a trust deed executed in England dated January 15th, 1897. These bonds are repayable at par on June 1st, 1920, or before, at the option of the company, on six months' notice by drawings at 115%. Interest is payable on

THE GREAT WESTERN OF BRAZIL RAILWAY COMPANY, LIMITED.

HEAD OFFICE.

Per Plate House, Finsbury Circus,
LONDON, E.C.

able Address:- "BENCH, LONDON."

OFFICE IN RIO DE JANEIRO,
28 RUA ALFANDEGA, 2º ANDAR,

able Address:- "OCIREMA, RIO."

OFFICE IN RECIFE,

PRAÇA DO CORPO SANTO, 17

able Address:- "BENCH, PERNAMBUCO."

Direct communication between
RECIFE, PARAHYBA & NATAL.

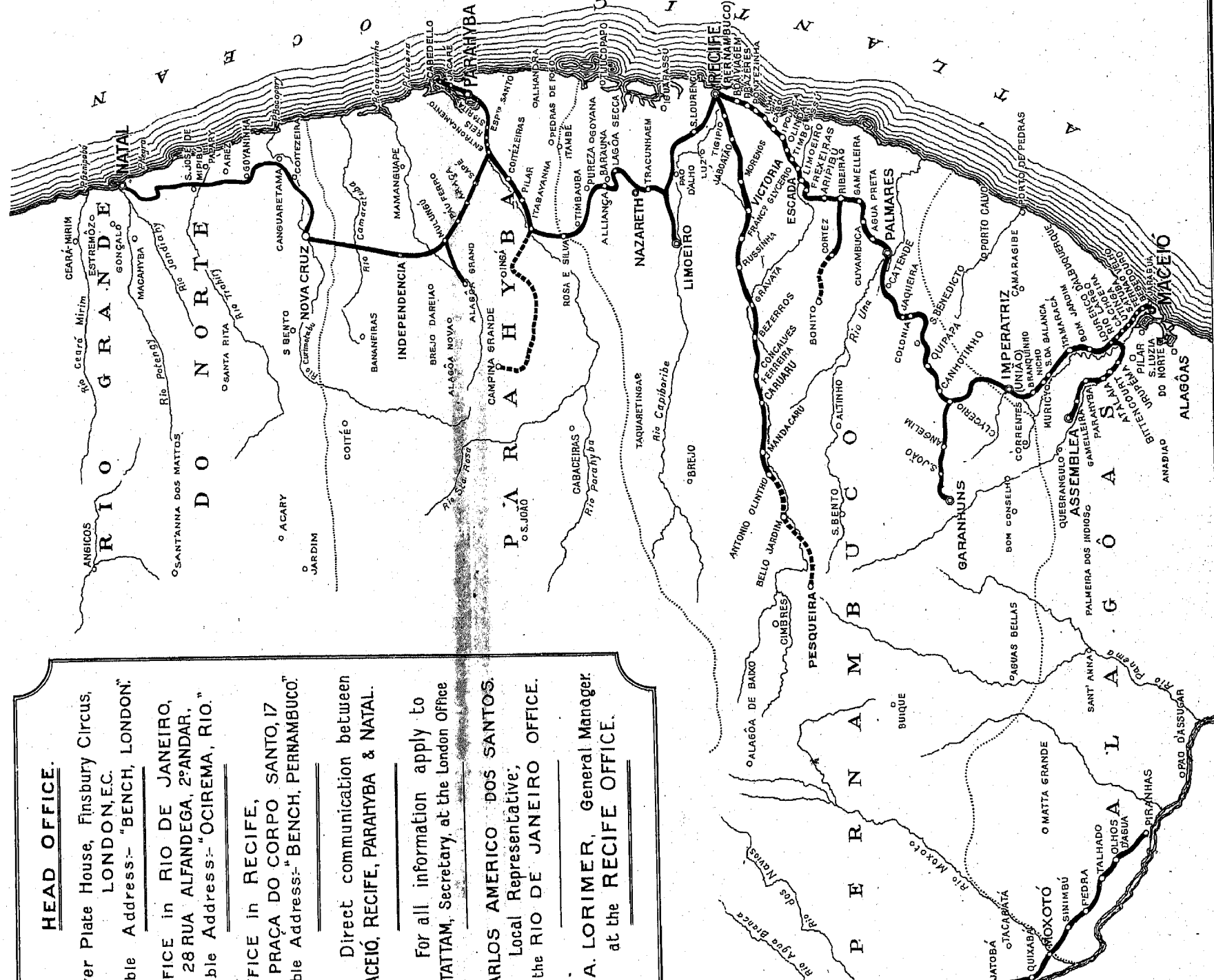
For all information apply to
TATTAM, Secretary, at the London Office

CARLOS AMERICO DOS SANTOS.

Local Representative;

at the RIO DE JANEIRO OFFICE.

A. LORIMER, General Manager.
at the RECIFE OFFICE.



January 1st and July 1st. Accounts are made up to December 31st, and submitted in July.

DECEMBER 31st, 1906.		£	s.	d.
Gross profit for year	.. . . .	75,785	11	6
London charges	.. . . .	3,557	0	10
Net profit	.. . . .	72,228	10	8
Brought forward from 1905	.. . . .	41,617	19	11
		£113,846	10	7
Interest, 5½%, inclusive of income tax, on debentures	.. £21,529	15	0	
5½% inclusive of income tax, on January 1st, 1907, on account of arrears of dividends on preference shares	.. . . .	22,000	0	0
3½ on April 2nd	.. . . .	15,000	0	0
2% on July 1st	.. . . .	8,000	0	0
		66,529	15	0

Carried forward to 1907 £47,316 15 7

Profits vary with crops and prices, but a great deal has been done lately to improve types, so that Dumont coffee commands better prices than ordinary Brazilian kinds.

Crops.	Cwts.	Prices obtained.		Ordinary prices, Santos.	
		£	s. d.	£	s. d.
1898-1899	93,301	1	9 4½	—	—
1899-1900	81,781	2	0 2	1	15 8
1900-1901	143,395	1	13 8½	—	—
1901-1902	43,019	1	15 1½	1	6 8
1902-1903	122,204	1	15 5	1	10 11
1903-1904	79,472	2	0 9	1	15 9 (abt.)
1904-1905	147,123	2	1 4	1	17 11
1905-1906	131,122	1	18 0	1	12 0

QUOTATIONS (December, 1907): Preference shares, 6½ and 6¼; ordinary shares, 1 and 1¼; Debentures, 92 to 94.

GREAT WESTERN OF BRAZIL RAILWAY COMPANY, LIMITED.—Head office: River Plate House, Emsbury Circus, London, E.C. Telegraphic address: "Eugenetic, London." Cable address: "Bench," London of Pernambuco. P.O. Box: 114 Pernambuco, 1034 Rio de Janeiro.

DIRECTORS (qualification, 50 ordinary and 50 preference shares): Jason Rigby, M.I.C.E. (Chairman), E. K. Hett, Woodbine Parish, David Simson, M.I.C.E., A. H. A. Knox-Little, who acts as local director in Rio de Janeiro; Representative in Rio de Janeiro: Señor Carlos Americo dos Santos. General manager in Pernambuco: J. A. Lorimer, M.I.C.E. Secretary in London: H. Tattam. REGISTERED: December 31st, 1872. OBJECT: To carry out a concession for a line of railway of 96 kilometres between Recife and Limoeiro, with a branch to Nazareth. An extension from Nazareth to Timbaúba (45 kilometres) was opened on February 7th, 1888, and an extension from Timbaúba to Pilar (41 kilometres) in 1901. In 1901 the company entered into a contract with the Brazilian Government, by which, in exchange for the yearly guarantee of interest on the capital of the Recife & Limoeiro Railway (£30,375), the Government granted a lease for 80 years of the Recife & S. Francisco Railway (125 kilometres) and the Sul de Pernambuco Railway (194 kilometres), no payment to be made on account of the lease until the expiry of the period of the Recife and Limoeiro guarantee, December 31st, 1910. After this date, 15% of the gross receipts of the Recife and S. Francisco and 5% of the gross receipts of the Sul de Pernambuco to be paid yearly to the Government. The company, under the same contract, acquired the lease of the Conde d'Eu, Central of Alagoas, Natal and Nova Cruz, and Paulo Afonso Railways, paying varying percentages of the annual gross receipts, whilst Government granted freedom from Customs duties and Expediente, and undertook to pay to the company £170,000, in 4% rescission bonds, to defray cost of construction of a link line to connect the Natal and Nova Cruz and Conde d'Eu Railways. This link (51 kilometres) was opened to traffic on January 1st, 1904. Under a revised contract of July 28th, 1904, the terms of the leases were modified, the arrangement remaining unaltered as

regards the Recife and S. Francisco and Sul de Pernambuco Railways until after January 1st, 1910. The company agreed to pay the Government to this date 10% of the gross receipts of the Alagoas, Conde d'Eu and Central de Pernambuco Railways, for which last an existing lease had been acquired by the company, and, after 1910, 12% of the gross receipts of all the leased lines, the payment to be raised to 15% for any year in which the gross receipts of the leased lines attain to six contos of reis per kilometre. The company also undertook to construct an extension from Itabayana to Campinas Grande (80 kilometres—opened to traffic October, 1907) and Antonio Olyntho to Pesqueira (48 kilometres—opened to traffic February, 1907), the Government repaying the capital cost, plus 20% at the end of the lease. The company further agreed to reduce the gauge of the Recife and S. Francisco (125 kilometres) from 5 ft. 3 in. to 1 metre (completed 1905) and construct link lines between the Recife and S. Francisco, Central de Pernambuco and Recife and Limoeiro. The total system, in traffic or under construction, worked by the company now comprises 893 miles, distributed as follows:—

	Miles
Great Western proper—	
Recife to Limoeiro	112
Recife branch to Nazareth	45
Nazareth to Timbaúba	41
Link, Timbaúba to Pilar	41
Itabayana to Campinas Grande	50
Central Railway—	
Recife to Antonio Olyntho	112
Recife extension to Pesqueira (in traffic)	80
Recife to S. Francisco Railway—	
Recife to Palmares	77½
Ribeirão to Bonito	18
Sul de Pernambuco Railway—	
Palmares to Garanhuns	120
Glycerio to União (link with the Alagoas Railway)	98
Alagoas Railway—	
União to Maceió	98
Branch to Assembléa	31
Natal to Nova Cruz Railway—	
Natal to Nova Cruz	75
Nova Cruz to Independência	31
Conde d'Eu Railway—	
Pilar to Cabedello	102½
Entroncamento to Independência	31
Branch to Alagoa Grande	72
Paulo Afonso Railway	72
Total in traffic or under construction	893

SHARE CAPITAL: The capital recognised by Government under Decree 6,746 of February 17th, 1877, on which interest at the rate of 6% was guaranteed, was £502,500. The authorised share capital originally amounted to £500,000, in ordinary shares of £20 each, and was raised in 1904 to £1,000,000. In September, 1904, each share was split into one ordinary and one preferred share of £10 each and the realised capital raised to £1,000,000, in 100,000 shares of £10, by an authorisation of 25,000 new shares of each class. The ordinary shares rank for dividends after payment of 6% dividend on the preferred. All rank equally as regards capital. A further issue of 25,000 ordinary shares of £10 each was created and issued *pro rata* to the ordinary shareholders in May, 1907, bringing the total issued share capital up to £1,250,000. These new shares rank equally with the existing ordinary shares as and from January 1st, 1908. **DEBENTURES:** £306,250 6% debenture stock, authorised and issued in November, 1880, are a first charge on the net revenue of the old line; interest payable February 1st and August 1st. Outstanding: All. Five% debentures; authorised issue: £693,700; offered in bonds of £100, at 98%, in 1905, 1906, and 1907. This issue is a floating charge on the undertaking and assets generally; interest is payable January 1st and July 1st; redeemable by January 1st, 1945, by drawings or purchase, by means of a sinking fund of 1%, commencing from December, 1908. Outstanding: All. Accounts are made up to

December 31st, and presented in April, an interim dividend being paid towards end of the year. Since the leasing of the lines results have been as follows:—

Year.	Gross Receipts.	Working Expenses.	Dividends.	Share Capital.
	£	£	Per Cent.	£
1901 ..	142,722	100,519	6	300,000
1902 ..	225,248	173,980	6	300,000
1903 ..	283,165	204,945	6	400,000
1904 ..	279,310	200,568	6	1,000,000
1905 ..	458,541	315,123	6	1,000,000
1906 ..	480,623	323,858	6	1,000,000

Latest Quotations (December, 1907): Ordinary shares, £10 and £10½; Preferred shares, £10½ to £11½; 6% debentures, £128 to £130; 5% debenture stock, £102 to £104.

GREAT NORTHERN RAILWAY OF BRAZIL, LIMITED.

—Head office: 130, Dashwood House, London. DIRECTORS: W. A. Dawson, A. Fyson, J. Parker. Qualification: 10 shares. Secretary: W. Chaplin. REGISTERED: January 11th, 1883. OBJECT: To acquire a concession for construction of two lines of railway, one between Timbaúba and Goyanna and the other from Olinda to Itauba, granted by the then Province of Pernambuco to Henry Snell and Reed, Bowen & Company, with exclusive privilege for 20 kilometres on each side of the line and guarantee of 7% on £500,000. A later concession for a competitive line from Timbaúba to Pilar was granted by the Federal Government, which has since been constructed and is now worked by the Great Western of Brazil Railway Company. The railway for which this company was formed has never been constructed. There is at present pending an action against the Government of Brazil, which is the only reason why the company is kept on the Register. CAPITAL: Authorised, £1,500,000, of which £137,000 has been issued in fully paid shares, which are all in the hands of one company.

HEIRS OF BOWMAN, LIMITED.—Head Office: Town Hall Buildings, Edinburgh, Scotland. Authorised to transact business in Brazil under Federal Decree 6,178 of October 16th, 1906. OBJECT: To convert the firm of David William Bowman, ironfounders and engineers of Pernambuco, into a limited liability company. CAPITAL: Authorised, £10,000 in 10,000 shares of £1 each.

E. JOHNSTON & CO., LIMITED.—Head Office: 6, Great St. Helens, London. REGISTERED: June 6th, 1906, in London, and authorised to work in Brazil by Decree 6,149 of September 18th, 1906, to convert the firm of E. Johnston & Co., of Santos—partners: Chas. Ed. Johnston, Reginald Edm. Johnston, Cyril Earle Johnston, Chas. Evelyn Johnston and Edward Greene—into a joint stock company with limited liability, and to continue to carry on the business of the old firm as importers and exporters and general merchants at Santos. CAPITAL: Authorised, £100,000 in 20,000 shares of £5 cash, of which half in preference and half in ordinary shares, with right to increase or reduce same. Remuneration of directors: £2,000 per annum for all except the managing director.

THE LEOPOLDINA RAILWAY COMPANY, LIMITED.—Head Office: 4, Fenchurch Street, London. Code Address: "LATESOENCE," London and Rio de Janeiro. Directors: Rob. H. Benson, F. W. Barrow, J. H. Wicks, R. E. Brounger. Secretary, J. H. Drury. General Manager, A. H. A. Knox-Little. QUALIFICATION for Directors: £2,000 stock. Voting Powers: One vote for every £100 stock. REGISTERED at London, December 6th, 1897, to carry out an agreement come to with the bondholders of certain Brazilian Railways, viz., the Leopoldina Railway, the Rio de Janeiro and Northern Railway, the Macahé and Campos Railway, in London on April 22nd, 1897, and in Rio de Janeiro with a majority of said bondholders, in November of same year, under which all the undertakings and other assets of the above-mentioned railways were vested without direct transfer in the new organisation, in consideration for which fully-paid shares of this company were allotted in exchange for the bonds held.

By this arrangement, the old capitalisation was written down from £17,000,000 to £5,500,000 and £1,100,000 in debentures for payment of the Bank of the Republic of Brazil and other pressing claims.

On January 1st, 1903, the outstanding 5½% debentures of the Campos and Carangola Railway were converted into a similar amount of fully-paid shares of this company.

Lines taken over from the old company and since extended and new lines acquired and in construction are:—

	Length in metres taken over.	Actual length in traffic.
Northern line	45,300	45,300
Grão Pará line (Petrópolis)	91,500	91,800
Cantagallo line	178,501	178,501
Cantagallo branch	77,720	77,720
Rio Bonito branch	146,491	146,491
Sumidouro line	93,070	93,070
Imbetiba to Campos line	96,757	96,757
Padua line	142,330	142,282
Central Macahé line	42,603	42,603
Araruama line	91,374	91,374
S. Sebastião line	22,972	23,947
Carangola line	168,198	168,198
Murundú branch	20,530	20,530
Itapemirim line	37,000	37,319
Patrocínio branch	33,200	33,200
Minasmain line	368,946	368,946
Pirapetinga branch	31,150	31,150
Leopoldina branch	12,479	12,479
Muriahé branch	149,149	149,149
S. Paulo de Muriahé branch	17,712	17,712
Paraokena branch	18,000	18,000
Pomba branch	27,297	27,297
Serraria branch	150,319	150,319
Rio Novo branch	6,964	6,964
Pogo Fundo branch	1,857	1,857
Mirahy branch	—	35,350
Serenó branch	—	12,780
Areal to E. Rios branch	—	25,772
Entre Rios to S. Lobo	—	32,527
Camplista line	—	53,650
Santa Maria Magdalena line	—	27,600
	2,071,479	2,317,704
Juiz de Fôra line	60,123	60,123
Grand Total	2,131,602	2,377,827

Under different arrangements come to with the States of Rio de Janeiro, Minas and Espírito Santo, the guarantees of interest by those States have been commuted on different considerations. During the last nine years, the sterling value of these and the Federal guarantees varied, with exchange, between £14,000, the minimum, in 1899, and £78,000 in 1904. The Federal guarantees which expire in 1918, the only ones now in force, are as follows:—

	Capital.	Interest.	Equivalent of interest.
	\$	\$	£
S. Eduardo to Itapemirim line	2,796,900	167,814	10,488
Araruama	1,548,200	92,592	5,787
Central Macahé	1,106,805	71,308	4,488
	5,451,905	332,214	20,763

The arrangement come to in 1907, by which the interest of 7% guaranteed on sundry lines with a capital of Rs.10,456,417\$ and subventions to the amount of Rs.2,354,589\$ or a total of Rs.12,811,006\$ will cease from December 31st, 1908, is as follows:—

(1) For extension of the Sul do Espírito Santo Line acquired by the company from the Government of that State, the company have obtained from the Federal Government under Decree 6,456 of April 20th, 1907, exemption from duties and *expedients* (landing charges) on materials imported for construction and maintenance of all existing lines of the company for 30 years, to be extended 15 years more should the gross receipts of the whole system not average 10,000\$ per kilometre per annum (£25 at 16d.). The company will refund to the Federal Treasury 4% on gross receipts of the Victoria to Cachoeira do Itapemirim line when they reach Rs.8,000\$ (£200 at 16d.) per kilometre. The line acquired from the State Government runs from Victoria to Engenheiro Reeve, about 81 kilometres, and was

LEOPOLDINA RAILWAY.



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acquired for 4,000,000\$ payable partly in bonds and other obligations of the State of Espirito Santo, and partly in shares of the Leopoldina Company, the whole representing some Rs.3,000,000\$ at present market values, equivalent at 15d. to £187,500.

(2) Cachoeira do Itapemirim to Alegre and Castello, acquired from the Espirito Santo and Caravellas Railway Company, Limited, for £120,000 in Leopoldina stock. In exchange for release of the Espirito Santo Government from their guarantee of interest on this line, the Espirito Santo Government has agreed to forego its right to reversion, and has authorised the Leopoldina Company to link this up with its Minas system.

(3) The Government of the State of Minas Geraes agrees to extend date for reversion of all existing lines of the company in that State from December 31st, 1950, to December 31st, 1999, in consideration of the company's foregoing its right to guaranteed interest from January 1st, 1905 to 1908, when it would expire, and to pay to the Government the sum of 2,000,000\$ (£125,000 at 16d.), in half-yearly instalments in aid of immigration and settlement of waste lands.

The company, moreover, undertake to construct within five years the lines from Santa Luzia to Manhassú, the link line with the company's Espirito Santo system, and a line 100 kilometres in length starting from Ponte Nova in the direction of Manhassú, in all about 241 kilometres of new lines not liable to reversion.

The advantage of these several arrangements are (1) extension of tenure by 40 years to 1999, valued at £25,000 per annum, whereby only £3,700 are required to be set aside annually for amortisation in lieu of £28,750; (2) exemption from duties on basis of business in 1908, this represents a gain of £35,000 per annum for the time extended; (3) the lines acquired and constructed will form a continuous and independent system with access to the Port of Victoria, and traversing the actually most productive and most promising coffee zone of the company under concessions in *fee simple*, and workable as a system comprising 570 kilometres of line, independent of the Rio de Janeiro or Minas lines which revert to the respective government, on the average, in 1901 and in 1999, respectively. Some similar arrangement is expected to be come to with the State of Rio de

Janeiro for extension of tenure of the Rio de Janeiro system, which should expire about 1961.

The company refunded subventions amounting to £80,000, advanced by the State of Minas to the original companies, and the amount of the net profits that may be now retained by the Leopoldina Company before further reimbursement of guarantees is raised by this amount, plus 7% on these £80,000. This right expires on December 31st, 1908.

The amount due to the company on December 31st, 1906, on account of Federal and State guarantees was £76,903. In 1901 the State of Minas delivered to the company £57,000 in 5% nominal bonds in settlement of outstanding guarantees to end of 1899, amounting to £40,803, and assessed at £28,033. These bonds are included in the Reserve for redemption of debenture stock. Interest received for year 1906, £3,836. CAPITAL: Authorised, £5,700,000, of which £5,570,000 has been issued up to December 31st, 1906, and £5,445,710 converted into stock up to May 2nd, 1907.

The shares were originally of £10 each converted in 1905 into stock, with right to reconvert into stock any further shares that may be issued. The capital was issued in exchange for shares and debentures of the old Leopoldina Company, the Macaé and Campos Railway Company and the Rio de Janeiro and Northern Railway Company, and in settlement of the outstanding liabilities of these concerns of which £190,000 were issued in 1905 against bonds of the Campos and Carangola Railway.

In August, 1907, 5½% preference shares to the value of £550,000 were issued at par, convertible when fully paid into stock. The net revenue obtainable from the new lines for which this issue was made is estimated at £120,000.

DEBENTURES: Authorised, £3,800,000; issued £3,800,000 in 4% debenture stock, of which £800,000 in 1898; £700,000 in settlement with the Banco da Republica; £275,100 in 1902; £350,000 in 1903; £405,000 in 1904, and £152,150 in 1905. Interest is payable half-yearly on January 1st and July 1st. QUOTATION (December, 1907): 93½.

The stock is a first floating charge on all the assets of the company, and is repayable only on liquidation or on six months' notice previous to date for payment of interest, after 1928. LATEST QUOTATION (Dec., 1907): Ord. 71½; Pref. 7½ to 7.

STATEMENT OF RESULTS OF WORKING FOR YEARS 1898 TO 1906 INCLUSIVE.

YEAR.	Miles of line open for Traffic.	Gross Receipts.	Working Expenses.	Net Revenue, excluding Guarantees, &c.	Net Revenue, including Guarantees, &c.	Fixed Charges.	Dividend.	Amount of Dividend.	Surplus for the year, excluding amount brought forward and Dividend paid.	REMARKS.
		£	£	£	£	£	%	£	£	
1898 ..	1,280	541,491	460,772	80,719	105,047	46,926	—	—	53,121	Carried forward.
1899 ..	1,126	526,870	398,638	128,238	142,805	50,982	1½	81,878	645	" "
1900 ..	1,142	558,967	448,978	109,979	187,729	78,222	1½	81,959	27,548	" "
1901 ..	1,305	840,330	547,983	292,347	349,615	100,233	3½	191,238	46,004	£28,038 to Sinking Fund.
1902 ..	1,348	866,222	565,345	290,877	350,307	114,366	3½	191,238	44,793	£45,000 " "
1903 ..	1,412	831,404	546,564	284,930	338,749	129,294	3½	191,238	18,217	£20,000 " "
1904 ..	1,423	800,032	550,853	249,179	323,044	143,078	3	168,918	16,653	£20,000 " "
1905 ..	1,423	1,126,167	732,845	393,322	447,468	142,428	4	222,328	82,217	£50,000 " "
1906 ..	1,423	1,182,825	780,202	402,622	477,256	144,000	4	222,328	110,428	£35,000 to Floods account. £50,000 to Sinking Fund. £45,000 to Floods Account.

LONDON AND BRAZILIAN BANK, LIMITED.—Head Office: No. 7, Tokenhouse Yard, London. Branches at Rio de Janeiro, Mandos, Pará, Pernambuco, Bahia, Santos, S. Paulo, Rio Grande do Sul, Porto Alegre, Buenos Aires, Rosario, Montevideo, Lisbon, Oporto. Agency in New York. Cable Address: "NORRYER," London and all branches. Directors: John Beaton (Chairman), Charles Evelyn Johnston, Maurice George Carr Glyn, John Gordon, Charles Seymour Grenfell, William Douro Hoare, William Wilton Phipps, Charles Day Rose, M.P. Secretary, A. W. Saunders. Voting Powers: One vote for every share. REGISTERED: May 17th, 1862, as the London and Brazilian Bank, Limited, was reconstituted in 1871 as the "New London and Brazilian Bank, Limited," but the original title was resumed on June 14th, 1886. The Charter was extended by Decree of the Brazilian Federal Government in 1900, when the original Charter expired, until 1920. The bank also holds Charters

from the Argentine and Uruguayan Governments. Capital: Authorised, £1,500,000, in 75,000 shares of £20 each, raised to £2,000,000 by issue of 25,000 shares of £20 in May, 1907, of which £1,000,000, or £10 per share, have been called up. The sole liability is of £10 per share, there being no note issue. Accounts are made up annually to January 31st and submitted in April, an interim dividend being payable in October. The following dividends have been paid:—1880-1887, 14%; 1887-1888, 14%; 1888-1889, 14%; 1889-1890, 14%; 1890-1891, 14%; 1891-1892, 14%; 1892-1893, 14%; 1893-1894, 14%; 1894-1895, 14%; 1895-1896, 14%; 1896-1897, 14%; 1897-1898, 10%; 1898-1899, 14%; 1899-1900, 14%; 1900-1901, 14%; 1901-1902, 10%; 1902-1903, 10%; 1903-1904, 10%; 1904-1905, 10%, plus bonus 2½%; 1905-1906, 10%, plus bonus 5%; 1906-1907, 10%, plus bonus 5%; 1907-1908, 5% interim. LATEST QUOTATION (December, 1907): 22 to 23.

LONDON AND BRAZILIAN BANK

BALANCE SHEET.

	LIABILITIES.				
	1907.	1906.	1905.	1904.	1903.
Paid-up Capital	£ 750,000	£ 750,000	£ 750,000	£ 750,000	£ 750,000
Reserve Fund	700,000	650,000	600,000	600,000	600,000
Pension Fund	54,000	48,000	48,000	—	—
Current Accounts	4,723,175	3,775,799	3,523,524	3,860,249	3,935,982
Bills Payable	4,355,381	4,462,735	4,103,306	3,138,884	2,901,771
Agents and Sundry	537,350	422,485	1,032,070	353,318	301,197
Bills for collection	2,131,497	1,691,362	1,577,841	1,455,141	1,117,043
Profit and Loss	271,365	246,123	206,803	159,266	144,427
	13,523,750	12,046,509	11,842,144	10,316,858	9,753,420
	ASSETS.				
	1907.	1906.	1905.	1904.	1903.
Specie and Cash	£ 2,918,064	£ 2,755,011	£ 3,244,107	£ 2,125,661	£ 3,038,975
Bills Receivable	4,024,710	3,484,047	2,944,107	2,053,428	2,548,381
Bills Discounted	3,664,916	3,148,382	3,824,482	3,908,350	2,837,919
Cash and Remittances in transit	631,509	800,408	887,700	—	—
Bills for Collection	2,131,497	1,691,362	1,577,841	1,455,141	1,117,043
Bank premises	144,000	159,000	159,000	174,277	181,102
Furniture	9,050	8,299	8,566	—	—
	13,523,750	12,046,509	11,842,144	10,316,858	9,753,420

PROFIT AND LOSS ACCOUNT—JANUARY 31st, 1907.

DR.		£	s.	d.
Dividend of 10s. per share and Bonds of 10s. per share for the half-year ending January 31st, 1906		75,900	0	0
Transfer to Reserve Fund		50,000	0	0
Reduction of premises account		15,000	0	0
Staff Pension and Benevolent Fund		6,000	0	0
Balance		100,127	16	6
		£246,127	16	6
Charges at head offices and branches		176,466	1	6
Taxes at home and abroad (including Income Tax)		23,131	17	10
Dividend (Interim) for the half-year ending July 31st, 1906		37,500	0	0
Balance carried forward		271,365	15	0
		£508,463	14	4
CR.		£	s.	d.
Balance on January 31st, 1906		240,127	16	6
Balance brought forward		100,127	16	6
Profit to January 31st, after providing for rebate of interest on bills discounted not due, bad and doubtful debts, and bonus to staff		408,335	17	10
		£508,463	14	4
Balance brought forward		271,365	15	0

Year ended Dec. 31st.	Deposit and Current Account.	Bills Receivable.	Net Profits.	Dividend.
	£	£	£	Per Cent.
1901	2,349,469	3,523,151	7,440	6
1902	2,168,421	2,602,351	31,107	6
1903	2,500,821	2,644,382	53,374	8
1904	2,918,880	2,660,214	68,685	8
1905	3,995,601	3,333,075	97,737	9
1906	4,474,367	3,629,172	122,071	10

LONDON AND RIVER PLATE BANK, LIMITED.—No. 7, Prince Street, London. Telegraphic Addresses: "PLATANISTA," London; for Brazilian branches, "RIO-PLATA." Branches in Brazil at Rio de Janeiro, Santos, S. Paulo, Pernambuco and Pará; in the River Plate at Buenos Aires, Mendoza, Rosario, Concordia, Bahia Blanca; in Uruguay, Montevideo, Paysandu and Salto; in Chile at Valparaiso; and in Paris. Agents in New York, U.S.A., and in all the principal cities of Brazil. **DIRECTORS:** Thomas S. Richardson, W. T. Brand, Charles W. Drabble, John J. Griffiths; Kenneth Mathieson, Essex E. Reade, Herman B. Simi, and E. Ross Duffield (Managing). Qualification: 80 shares. Secretary and Sub-manager, G. R. Hutchinson.

Voting Powers: Holdings of under eight shares have no votes; from eight to 19, one vote; from 20 to 39, two votes; from 40 to 59, three votes; from 60 to 79, four votes, and so on up to 200, holdings of that amount carrying 10 votes, while for every additional 200 there is one additional vote. **REGISTERED:** September 27th, 1862, and authorised to do business in Argentina and Uruguay in that year, but in Brazil only in 1900. In Uruguay the right to issue notes was withdrawn in 1905, and there, as in Brazil and Argentina, the bank now does a purely discount and deposit business. **CAPITAL:** Authorised and subscribed, £2,000,000, in 80,000 shares of £25 each, of which 60,000 shares were originally issued and £600,000, or £10, were paid up. Out of the profits of 1888-1889, £2 10s. were added and an additional £2 10s. out of the profits for 1889-1890, thus raising the paid-up capital at that date to £900,000, or £15 per share. In June, 1907, the remaining 20,000 shares were issued at par, on which £300,000, or £15 per share, were called up, thus raising the actual paid-up capital to £1,200,000. These new shares received interest at rate of 5% per annum until September, 1907, from which date they rank *pari passu* in every way with the old shares. Accounts are made up annually to September 30th, and submitted in December, an interim dividend being paid in June. Dividends paid—1894-1895, 16%; 1895-1896, 18%; 1896-1897 to 1900-1901, 20% per annum; 1901-1902 and 1902-1903, 18% each; 1903-1904, 19%; 1904-1905 to 1906-1907, 20% each. Latest Quotation (Dec., 1907): 49 to 51.

BALANCE SHEET—SEPTEMBER 30th, 1907.

LIABILITIES.		£	s.	d.
Capital, 80,000 shares of £25 each, on which £15 per share has been paid		1,200,000	0	0
Reserve Fund		1,100,000	0	0
Acceptances—account branches		2,570,155	11	7
Acceptances—customers' drafts under merchandise credits, &c.		836,729	14	1
Bills advised—drafts in transit		1,226,015	5	1
Current accounts, &c., and deposits in Currency at branches		17,886,632	10	4
Current accounts and deposits at head office		165,753	17	2
Monto Video branch—Local currency emission		31,585	0	10
Bills for collection on account of customers, <i>per contra</i>		2,184,041	6	2
Buenos Aires Clearing Banks, <i>per contra</i>		644,398	19	5
Rebate of interest on bills not due		72,013	10	8
Profit and loss account, as per statement below		303,747	2	6
		28,221,972	17	10

NOTE.—Contingent liability as endorers of foreign bills negotiated £1,017,501, of which £512,572 has since run off.

1903.

£	
750,000	
600,000	
985,982	
301,771	
304,197	
117,043	
144,427	
753,420	

1903.

£	
1,068,975	
548,381	
837,919	
117,043	
181,102	
753,420	

ve no votes; votes; from s, and so on votes, while etc. REGIS- do business Brazil only s withdrawn e bank now CAPITAL: 00 shares of issued and fits of 1888- 10s. out of 1-up capital June, 1907, r, on which raising the new shares September, every way annually to an interim -1804-1805, .901, 20% each; 1903- ch. Latest, 1907.

£	s.	d.
10,000	0	0
10,000	0	0
10,155	11	7
10,729	14	1
10,015	5	1
10,632	10	4
10,753	17	2
11,585	0	10
14,941	6	2
14,398	19	5
12,013	10	8
13,374	2	6
1,972	17	10

foreign bills s run off.

ASSETS.		
Cash on hand, at bankers and at branches..	£	s. d.
Cash on hand—Clearing Banks' balances..	0,571,527	7 9
Bills receivable, bills discounted, advances, securities, &c.	18,650,123	19 1
Bills for collection	2,184,041	6 2
Bank premises, including furniture	170,981	5 5
	28,221,972	17 10

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED SEPTEMBER 30TH, 1907.

			£			s. d.		
Charges at head office and branches, including rent, taxes, depreciation account and income tax	201,861	18	5					
Interim dividend	72,000	0	0					
Interest to March 31st last, on amounts paid on new shares	833	6	8					
Balance carried down	303,747	2	6					
	687,942	7	7					
			£			s. d.		
Balance brought forward	44,943	10	2					
Gross profit, after providing for bad and doubtful debts	622,998	17	5					
	667,942	7	7					
Balance brought down	303,747	2	6					

Year ended Sept. 30th.	Deposit and Current Account.	Acceptances and Drafts in Transit.	Bills discounted, Advances, &c.	Net Profit.
	£	£	£	£
1904 ..	10,820,427	4,105,950	17,249,314	182,887
1905 ..	17,005,009	5,575,575	18,912,432	225,069
1906 ..	19,431,123	4,608,525	19,434,957	290,619
1907 ..	18,052,385	4,632,800	18,050,123	331,637

Price of shares (December 31st, 1907): 50½ to 51½.

MANAOS HARBOUR, LIMITED.—Head office: 11, Adelphi Terrace, London. Telegraphic addresses: "Amenidad, London," and "Seventright, Manchester." DIRECTORS: Right Hon. C. Booth, B. Byrne, D. M. Fox, E. H. Tootal, A. A. Booth and G. M. Booth. Qualification: £500 in shares. Remuneration: £2,250 divided. Secretary: P. W. Crisp. REGISTERED: June 5th, 1902. OBJECT: To acquire a concession for construction and working of a harbour for the city of Mandos, in the State of Amazonas, granted by the Governments of the Union and the State of Amazonas. This concession grants powers to collect charges on shipping capital of the harbour, under stipulated conditions. CAPITAL: Authorised, £500,000, of which £300,000 in 7% cumulative preference shares and £200,000 in founders' shares of £100, all of which fully paid up. DIVIDENDS are paid half-yearly. Voting Powers: 10 per founder's share, and sometimes one vote for each preference share. DEBENTURES: A first issue of 6% has been all paid off except £3,000. Interest is payable June 1st and December 1st, and the principal is redeemable between 1909 and 1913, at option of company. Five per cent. debentures: Authorised, £350,000, of which £235,800 were issued in £100 bonds. Interest is payable June 1st and December 1st. The principal is redeemable between 1920 and 1936. Accounts are made up to June 30th and submitted about October. Dividends on founders' shares: 1904, 10% (18 months); 1905, 15%: 1906, 12% and bonus of 3%: 1907, only preference dividend paid. Reserve Fund: £100,000. Carried forward: £28,100. Shares are not quoted on the Stock Exchange, but a quotation for a recent issue of debentures is shortly to be applied for on the London and Liverpool Stock Exchanges.

MANAOS IMPROVEMENTS, LIMITED.—Head office: 224, Dashwood House, 9, New Broad Street, London. Telegraphic address: "Impramos, London." DIRECTORS: D. M. Fox, B. Byrne, J. Gordon, H. K. Heyland, Ed. H. Tootal. Secretary: J. S. Wilmot. Qualification: £500 in shares. Remuneration: Chairman £300, and other directors £200 per annum. INCORPORATED: February 26th, 1906. Authorised to transact business in Brazil by Federal Decree 6,030 of May 15th,

1906. Voting Powers: One vote for each share. OBJECT: To take over a concession granted by the State of Amazonas for the service of drainage and the supply of water to the city of Manaos and construction of works connected therewith. The concession is for 60 years from completion of works, when the property and works will revert to the State without payment. During this period the company has exclusive right to lay pipes for water supply and drainage. After 20 years, Government may take over the works by paying an indemnity in gold equivalent to such portion of the approved capital as shall be unredeemed at the time. The works must be completed within 10 years—during the period of construction the Government guarantees 8% upon the capital actually expended, free from all taxes. The rates are fixed at 800 milreis per house per annum, equivalent at 15d. to £18 14s. for drainage and 15s (18s. 9d.) for water supply up to 4,000 gallons per month, further consumption being charged at 3 milreis per 1,000 gallons; these rates are payable in Brazilian currency if exchange is above 14d., and in gold if below. A contract was entered into with Messrs. Boesley & Sons for construction of the whole works for £595,000, and to provide money for interest on the preference shares during construction. The price of the concession was £120,000 in 12,000 fully-paid ordinary shares, besides £80,000 for plans, of which £20,000 in cash and £10,000 in 1,000 ordinary shares. SHARE CAPITAL: £400,000, divided into 20,000 cumulative preference shares of £10 each and 20,000 ordinary shares at £10. The preference shares rank as regards both dividends and capital in priority to the ordinary shares. January 21st, 1907: £8,800 preference shares at par, the rest being allotted to the vendors. DEBENTURES: The directors have the power to issue debentures to a value not exceeding £500,000. Only preference shares are quoted. Latest Quotation: 9 to 10 per share.

Revenue from water supply was estimated at	Rs. 984,000\$
Drainage service	\$40,000\$
	1,824,000\$
Equivalent at 14d. to	£106,400
Deduct working expenses	30,650
Balance	£75,750
Required to pay 7% dividend on £200,000 preferred shares	30,650

Surplus £45,100
Government handed over the existing works on March 3rd, 1906. Net revenue from this source from March 3rd, 1906, to June 30th, 1907, was £7,303, leaving a balance of £5,509, after deducting London expenses. A dividend at the rate of 7% was paid on preference shares, and £789 were carried forward.

PROFIT AND LOSS ACCOUNT

FROM FEBRUARY 26TH, 1906, TO JUNE 30TH, 1907.

Dr.			£			s. d.		
To general expenses in London, including directors' fees	2,983	5	10					
To balance carried down	5,509	2	8					
	8,492	8	6					
Cr.			£			s. d.		
By Mandos revenue account—balance transferred, being profit on working of existing water service	7,303	1	5					
By interest on deposit account	£1,279	1	4					
Less interest on calls, paid in advance on preference shares	100	19	3					
	1,178	2	1					
By transfer fees	11	5	0					
	8,492	8	6					
By balance brought down	£5,509	2	8					

No more to be added to the account of 1907

BALANCE SHEET—JUNE 30TH, 1907.
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 Director's
 Cash ..
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Balance
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BALANCE SHEET—JUNE 30TH, 1907.		
To share capital—	£	s. d.
Authorised:		
20,000 7% cumulative preference shares of £10 each	200,000	0 0
20,000 ordinary shares of £10 each	200,000	0 0
40,000 shares	400,000	0 0
Issued:		
20,000 7% cumulative preference shares of £10 each	200,000	0 0
14,050 ordinary shares of £10 each	140,500	0 0
34,050 shares	340,500	0 0
NOTE—1,000 preference shares and 12,000 ordinary shares issued as fully paid to the vendors in part payment.		
To retention money under the works contract		198 19 4
To creditors—		
In London	£1,971	17 0
In Manáos—for water rates paid in advance	5,511	7 4
		7,483 4 4
To bills payable		800 0 0
To suspense account		2,039 11 10
To profit and loss account—balance	5,509	2 8
	£356,530	18 2
By purchase of concession, including existing water works	£120,000	0 0
By payment to the vendors, as provided by the purchase contract, for expenses of surveys, plans, &c., and putting into order existing water service	30,000	0 0
		150,000 0 0
By construction account—payments made or due to the contractors and engineers		27,411 2 6
By deposit with State Treasury of Amazonas—Bonds of the State to the nominal value of Rs.50,060\$, at cost		2,541 0 0
By sundry debtors in Manáos		8,138 0 3
By materials on hand and live stock in Manáos		187 17 7
By office furniture and fittings—		
In London (at cost)	£202	0 4
In Manáos	149	15 0
		351 15 4
By preliminary expenses—		
In London, including cost of preference share issue	£4,553	9 10
In Rio de Janeiro and Manáos, cost of registration, stamps, transfer fees, &c.	1,289	9 6
		5,842 19 4
By cash—		
In London:		
On deposit at bankers	152,912	10 0
On current account & in hand	2,587	16 3
	155,500	6 3
In Manáos—		
On current account & in hand	7,782	16 11
Draft in transit	800	0 0
	8,582	16 11
		164,088 3 2
	£356,530	18 2

MICHAELSEN, WRIGHT & COMPANY, LIMITED.—Head office: 59, Eastcheap, London. Telegraphic Address: "Supimpa, London." DIRECTORS (not less than three nor more than seven): First board, J. F. Wright, Max Michaelson, E. L. Simon. Qualification: £1,000 in shares. Remuneration: £200 in cash, and managing director £800 additional. The managing director in Brazil to receive Rs.30,000\$ per annum. Secretary: H. T. Gregory. REGISTERED at London June 22nd, 1907, and authorised by Federal Decree 6,607 of August 16th, 1907, to transact business in Brazil. OBJECT: To deal in coffee, sugar, cereals and other products, to undertake planting and farming operations, construct and work warehouses and do general business as merchants or agents. CAPITAL: £100,000 in shares of £1 (50% paid), with power to increase same. Voting powers: One vote for each share. Accounts will be presented once a year. There will be a general meeting every year.

NEUGHATEL ASPHALTE COMPANY, LIMITED.—Head office: 19, Coleman Street, London. Code Address: "Arense, London." REGISTERED: July 29th, 1873, and authorised by Decree 5,736 of November 8th, 1908, to transact business in Brazil. DIRECTORS: J. Varley, H. Hoare, H. Holmes, W. A. Raikes, W. Toynebee. Secretary: R. A. Daniell. SHARE CAPITAL: Authorised, £800,000, of which £569,880 in £10 shares, £419,880 ordinary and £150,000 5% preference have been issued. DEBENTURES: Outstanding, £38,900 4% first mortgage; 20,400 4% £14,500 loans. Dividends: 1902, 8%; 1903 to 1905, 10s., or 5%; 1906, 7%, including bonus: 1907, 1 1/2% interim. Reserve, December 31st, 1907: £62,559. Reserve for maintenance of streets: £126,543. Carried forward: £34,501. Accounts made up to December 31st.

NORTH BRAZILIAN SUGAR FACTORIES, LIMITED.—Head Office: 88, Leadenhall Street, London. DIRECTORS: G. U. Macrae, C. C. Hopkinson and B. G. Wyatt. Qualification: 200 shares. Secretary: P. Pate. REGISTERED: May, 1882. OBJECT: To acquire concession for construction and working of central sugar factories in the, then, Province of Pernambuco, with guarantee of 6% on the capital of 2,930,375 until 1903. In 1895 the guarantee was cancelled, but the Government agreed to forego its claim for repayment of back interest in consideration of a payment of £7,000, half in cash, half in two years. Authorised to operate in Brazil under Decree 8,882 of February 17th, 1883, and 8,965 of June 21st, 1883. CAPITAL: Initial authorised, £700,000 in shares of £20, of which £500,000 preferred and £200,000 ordinary. In 1887 the company was reconstituted, when the debenture holders received £100 in shares for every £100 debentures, and shareholders four fully-paid shares for one share of £20. The capital was thus written down to £207,431 of £1, of which £205,511 paid up. At that date there were also some 6% debentures, issued in 1896, in circulation. In 1899 there was another reconstruction, when the capital was written down once more to £101,118 in shares of £1, by cancelling 5,105 shares never issued, writing off 10s. per share as lost and reducing the nominal value of shares to 10s. In 1899 the 202,236 shares were consolidated into 101,118 shares of £1, and in 1905 the capital was finally reduced to £100,154 by cancelling 964 unissued shares. DEBENTURES: 6% first mortgage debentures, authorised, £20,000, all issued in bonds, of which £17,940 outstanding; £17,180 in 1904, to redeem £14,420 debentures then outstanding, and £2,820 in July, 1905. Redeemable in 1925 at 105%. Mortgage debt, £3,498. Interest payable January 1st and July 1st. Outstanding, £17,940. Dividends: 1894-5, 4%; 1895-6, 2 1/2%; 1896-7, nil; 1897-8, nil; 1898-9, 4%; 1899-1900, 5%; 1900-1 to 1903-4, no dividend; 1904-5 and 1905-6, 5%; 1906-7, no dividend. Carried forward, March 31st, 1907, £1,713. Reserve, £19,812. Exchange account, £3,302.

OURO PRETO GOLD MINES OF BRAZIL, LIMITED.—Head Office: 9, Queen Street Place, London. Code Address: "Wells, c/o ROUYAT," London. DIRECTORS: E. A. Pontifex, E. de Wael, John Taylor, Baron Oberkampff, M. Palsant (France). Managers: John Taylor & Sons. Secretary: G. H. Wells. Qualification: 500 shares. REGISTERED: 1884, and re-registered April 19th, 1893, giving the shareholders of the old company one share of £1 with 15s. paid up for

every share of £5. In 1901 the property belonging to the Sant' Anna Gold Mining Company, Limited, was acquired for 4,000 preference shares and £500 in cash. CAPITAL: Initial authorised, £400,000 in 80,000 shares, of which £213,100 was paid up, 26,600 at £5 to vendors, and 53,400 at £1 10s. paid in cash. The authorised capital is now £140,000 in 100,000 ordinary shares and 40,000 10 % cumulative preference shares of £1 each, of which £100,000 ordinary and £36,634 preference shares have been issued. The company may create £20,000 more preference shares. The preference shares were issued in 1900 and 1901. DIVIDENDS on the preference shares are payable June 30th and December 31st. Accounts are made up annually to June 30th and submitted in November. Dividends paid: On ordinary shares, in 1895 and 1896, 1s. each; from 1897 to 1901, nil; in 1902, 6d.; from 1903 to 1907, nil. On the preference, dividends were paid regularly to 1903; in 1904, only three months' dividend was paid; in 1905, nil; in 1906, 2 years and 3 months; and in 1907 all arrears have been settled. Value of gold produced: 1906, £102,212 15s. 4d.; cost of working, Rs.17,089 per ton = £1 2s. 11½d., 1908; Rs.19,436 per ton = £1 1s. 8½d., 1905. DEBENTURES: There was a 7 % debenture issue to value of £47,720 taken over by the new company, and a further issue of £5,000 at 90 % in 1897. In 1898 the balance of the authorised issue, £100,000, was offered for subscription. On June 30th, 1907, £2,000, the last outstanding debentures, were redeemed. The balance-sheet of June 30th, 1907, shows: Sundry creditors, £16,054; Bills payable, £3,500; carried forward, £1,144; stock of gold, £1,827; cash, £5,502. Quotation (December, 1907): ¼ to ½.

PROFIT AND LOSS ACCOUNT—JUNE 30TH, 1906.

Dr.		£	s.	d.
To balance from last account (June 30th, 1906) ..		3,081	12	4
Amount written off for depreciation—				
Buildings	£252	17	8	
Machinery and plant .. .	1,043	16	9	
		1,296	14	5
To reserve account—amount transferred .. .	2,000	0	0	
To interest on debentures to June 30th, 1906 ..	140	0	0	
To dividends, viz.:—				
Preference dividend for six months to March 31st, 1904 (paid May 23rd, 1906) ..	£1,831	14	0	
Doitto, nine months to December 31st, 1904 (paid July 23rd, 1906) .. .	2,747	11	0	
Doitto, twelve months to December 31st, 1905 (payable October 23rd, 1906) ..	3,063	8	0	
		8,242	13	0
To balance (profit) carried over .. .	1,144	12	6	
		£15,905	12	3
Cr.				
By balance of revenue account .. .	£15,905	12	3	

PALMEIRAS COMPANY, LIMITED.—Head Office: London. DIRECTORS: Sebastian Henry Peter, Edouard Augustine Blarent and E. Wellesley Colley. Qualification: £10 in shares. Remuneration, to be determined at meetings. INCORPORATED May 15th, 1906, London. AUTHORIZED to operate in Brazil by Decree 5,097 of April 30th, 1906. OBJECT: To acquire the property known as "Palmeiras" in the district of Taubaté, S. Paulo, for the price of £8,000, payable in ordinary shares of £1, the company assuming the debt, contracts and obligations of the vendor, Comde Henry de Lagge, 15, Avenue Boquet, Paris. All costs of issue and transfer to be borne by the company.

PARÁ ELECTRIC RAILWAY AND LIGHTING COMPANY, LIMITED.—Head Office: 20, Birelin Lane, London. Code Address: "PUSIONLESS," London. DIRECTORS: Major Sir W. Evans Gordon, Dr. J. P. de Carvalho, H. Ansell, E. S. Baring Gould, E. G. Oveston, and W. K. Wigham. Secretary: G. H. H. Chambers. REGISTERED: July 25th, 1905. OBJECT: To acquire the tramway lines and electric lighting plant and contracts of the Companhia de Estrada de Ferro Paranaense in the city of Belém or Pará. CAPITAL: Authorised, £700,000, of £5 each, of which £350,000 in 6 % cumulative preference

and £350,000 ordinary; all the ordinary and £225,000 of the preference shares have been issued fully paid. DEBENTURES: Authorised, £700,000 first mortgage 5 % debenture stock issued as required. Coupons payable June 1st and December 1st, and principal by purchase at or under 105, or by drawings by means of a sinking fund of ½ %. Issued and outstanding, £397,550. Voting Powers: One vote for each share. None of the securities of this company are quoted on the Stock Exchange.

PARÁ GAS COMPANY, LIMITED.—Head Office: 8, Hill Street, Edinburgh. Code Address: "PACTULLO," Edinburgh. DIRECTORS: J. Hepworth, W. H. Cowan, W. S. Haldane Simmelkjaer. Secretary: J. A. Pattullo. REGISTERED: December 1st, 1898. OBJECT: To acquire the business of a company of the same name. CAPITAL: Authorised, £49,000 in 9,800 shares of £5, fully paid. DEBENTURES: £20,000 6 % debentures, repayable January 1st, 1910, or at option on six months' notice. Interest payable June 30th and December 31st. £4,900 10 % debentures on account of authorised issue for £25,000, repayable on January 1st, 1915. Accounts made up to June 30th and submitted in October. Dividends: 1903-1904, 6 %; 1904-1905, 5 %; 1905-1906, 7½ %; 1906-1907, 6 %. Carried forward, June 30th, 1907, £1,495. Depreciation and Renewal Account, £5,500. Exchange Account, £4,158.

PARÁ PUBLIC WORKS COMPANY, LIMITED.—Domicile: London. REGISTERED: November 5th, 1907. Authorised to do business in Brazil by Decree 6,828 of January 16th, 1908. DIRECTORS: There shall be seven directors. Remuneration: £150 each per annum and £50 extra for chairman. OBJECT: To acquire and work a concession granted by Law 445 of June 18th, 1906, and subsequent laws of the Municipality of Belém, Pará, for construction and working of drainage and sewage works, and acquire further concessions to contract or construct public works of any kind, &c. CAPITAL: Authorised, £62,000, divided into 60,000 ordinary shares and 2,000 deferred shares of £1 each, with power to increase or reduce same. Division of profits: First, 10 % for preferred shares; second, a maximum of £2,000 for ordinary shares. Voting Powers: One vote for each share. The directors have unlimited power as regards issue of debentures.

PORTO ALEGRE AND NEW HAMBURG RAILWAY COMPANY, LIMITED.—Head Office: 110, Cannon Street, London. DIRECTORS: T. G. Tatham, Lord Teynham, J. H. Whittle. Secretary: C. Coote. REGISTERED under Decree 13, 1870. OBJECT: To acquire a concession granted in 1869 by the then Provincial Government of Rio Grande do Sul for construction and working of a railway between the city of Porto Alegre and a German colony known as "Nova Hamburgo," by which 5 % interest for 60 years was guaranteed on a capital of £292,000. Rights were reserved to expropriate the railway on expiration of a term of 30 years, dating from the opening of the line to traffic, and payment in bonds (fundos publicos) of a sum sufficient to produce an income equal to 7 % on said capital. The company was unable to complete construction and to enable it to raise more capital the Provincial Government consented to alter the guarantee to 7 % on £202,500; but by an oversight no alteration was made in the stipulation regarding expropriation, which the Company claims should be made on the capital expenditure, and not on the guaranteed capital (£202,500). In virtue of a decision of the Rio Grande courts possession has been taken of the railway by the Government of the State of Rio Grande, and equivalent of £202,500 been handed over in bonds of the Government, and been received under protest by the company, who are now endeavouring to interest the British Government in backing up their claim. CAPITAL: Original authorised, £292,500, reduced afterwards to £202,500. Issued: £242,300, of which £88,900, in ordinary shares of £20, and £154,000, in 7 % preference shares of £20, fully paid. Accounts made up on December 31st and submitted in April. Dividends paid: 1896, 2½ % on preference; 1897, 2½ %; 1898 to 1904, each year, 2 %; 1905, 1 %. Reserve: £3,008. Voting Powers: One vote per share. DEBENTURES: 6 % mortgage debentures—authorised £200,000, issued £173,414. Interest payable May 1st and November 1st. Coupons of November 1st, 1906, not paid. Latest Quotation, Dec. 1907: Pref. Shares ¼ to 1½, Deb's 88 to 91.

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RECIFE DRAINAGE COMPANY, LIMITED.—Head Office: 13, Throgmorton Avenue, London. Code Address: "AMOLFO." DIRECTORS: W. H. Adams, F. J. Gordon. SECRETARY: J. Bull. REGISTERED: October 21st, 1868. OBJECT: To acquire a concession for 30 years for construction and working of a sewage and drainage system for the City of Recife or Pernambuco, under law of September 25th, 1858. The works were completed June 30th, 1873, and the concession expired in 1903, but is being still worked by the company on a three months basis. The Government have the option of expropriating, but have adopted an entirely new scheme, for which a tender has been accepted, the company having been intimated to hand over the works and the interests of the construction. The company, however, has protested, alleging preference for any works to be undertaken as established in the original contract of 1858.

RIO CLARO SÃO PAULO RAILWAY COMPANY.—Head Office: 62-3, Cornhill, London. Code Address: "EXSEQCOR." DIRECTORS: D. M. Fox, C. Carrington, Sir E. H. Galsworthy, M. G. Megaw. SECRETARY: G. W. Cattley. REGISTERED: June 22nd, 1889. OBJECT: To acquire, complete and work concessions for a line of railway already partly constructed by a Brazilian company of the same name between Rio Claro and Jaboticabal, with branches to Jabá, Santa Eudoxia, Ribeirão Bonito and Campos Salles (in all, 503 kilometres), and extensions of same. The concession for the main line was granted in 1880 by the Federal Government, with exclusive privilege for 50 years, but without guarantee of interest. The Federal Government has reserved right to expropriate at any moment on payment of amount in bonds sufficient at 6 % to produce an income equivalent to the earnings of previous five years. The Provincial (now State) Government concessions for extensions, which expire in 50 years from 1888, comprise privileged zone, but no guarantee, with option to expropriate on same terms as the Federal Government. Tariff is subject to revision every five years, and, if after revision earnings exceed 12 %, half excess shall be applied to reduction of tariff. On March 31st, 1892, the assets of the English company were sold to the Cia Paulista de Vias Férreas e Fluviacs for the sum of £2,775,000, payable £25,000 in cash and £2,750,000 in 5 % mortgage bonds of the Paulista Railway. The line was handed over on April 1st, 1892, after consent of the different Governments in January preceding. These bonds, which at the time represented a second charge on the assets of the Paulista, are a consequence of the total amortisation of the previous issue, now a first charge on that prosperous undertaking. Full particulars of the working of the Paulista Railway will be found in the Railway Section. CAPITAL: Authorised, £250,000 (of which £750,000 was issued in 1889, 1890 and 1891), in shares of £10, fully paid. DIVIDENDS: 1901-1902 in 1905-1906, 14 %; 1906-1907, 13 1/2 %. DEBENTURES: 5 % debenture stock. £600,000 issued at 102 % in 1889. Interest payable January 1st and July 1st; they are a first charge on company's assets. The income of this company is now exclusively derived from payments by the Paulista Company and investments. All sums received from the Paulista Company on account of capital are invested until complete redemption of the bonds in 1933, when it is to be presumed they will be distributed. No provision seems to have been made for repayment of debenture stock, except in the eventuality of expropriation by Government, and it seems in 1933 these bonds can be paid off without consent of holders. Latest Quotation, December, 1907: Shares, 24 1/2 to 25 1/2; Deb.'s, 117 to 119.

RIO DE JANEIRO CITY IMPROVEMENTS COMPANY, LIMITED.—Head Office: 228, Dashwood House, London. Code Address: "EPIDERMIS," London. DIRECTORS: Hon. H. C. Gibbs, D. M. Fox, S. C. Glyn, F. Gotto (Managing), and P. S. Nicolson. Qualification: 500 shares. SECRETARY: H. Haggett. REGISTERED: February 20th, 1862. OBJECT: To acquire and work a concession for construction of a sewage system for the city of Rio de Janeiro, under which the Brazilian Government guaranteed a certain rate per house drained, to be collected by said Government. Under this concession all works will revert to Government without payment in 1947. For seven years, to 1899, there were no dividends, and the

company, finding it impossible to raise further capital in London for extension of the works demanded by a growing town, a new contract was entered into, under which the Government raised the rate per house to 60\$ (£4 15s.) and undertook to pay same to company in sterling at the exchange of 19d. per milreis. The company, on its side, undertook to complete the works. INCORPORATED in 1896 to generally improve the system in accordance with Government requirements. CAPITAL: Authorised, £1,250,000, in 250,000 shares of £5, of which £1,192,775 have been issued. The shares, which were originally of £25, were in 1904 divided into five of £5 each, fully paid. DEBENTURES: 5 %:—
1878: Authorised, £200,000; outstanding, £69,500, April, 1907
1879 " " 35,000 " 13,000
1880 " " 65,000 " 25,200
TOTAL " £300,000 " £108,900

These bonds are for £100 each, partly registered and partly to bearer; they are redeemable at par by 35 drawings in December of each year for payment in April, commencing one year after issue. Interest is payable on April 1st and October 1st. A 2nd issue of 5 % debentures, authorised to value of £565,000 for works of extension, was issued in bonds of £100 to bearer, or registered, being £314,000 in 1882, 1884, 1885, 1891 and 1893, on which interest is payable June 1st and December 1st; they are redeemable by 85 drawings in November each year, commencing from 1897; in 1901, £189,300 of the same series were issued at 94 %, on which interest is payable June 1st and December 1st, amortisation being effected by 28 drawings in November of each year, commencing from 1904. All the debentures are a charge on the assets of the company, and rank alike. Outstanding of 2nd issue, £444,000. It is proposed to make a further issue of £250,000 similar debentures for extension of works to Copacabana district. Number of houses drained: 50,593. Reserve fund, 1906: £130,000. Accounts are made up to December 31st and submitted in March or April. Voting powers: One vote each share. Quotation, December, 1907: £3 1/2 and £4. Dividends: 1880 to 1884, 6 %; 1885, 5 1/2 %; 1886, 6 1/2 %; 1887, 7 1/2 %; 1888, 8 %; 1889 and 1890, 7 %; 1891, 2 1/2 %; 1892, 1 %; 1893 to 1899, nil; 1900, 5 %; 1901, 0 %; 1902 to 1904, 7 %; 1905 and 1906, 5 %; 1907 (interim), 2 1/2 %. Latest quotation, December, 1907: Shares, 8 1/2 to 4; Deb.'s (1878/80) 98 to 100; (1882/83 and 1901) 97 to 99.

RIO DE JANEIRO FLOUR MILLS AND GRANARIES, LIMITED.—Head Office: 48, Moorgate Street, London. Code Address: "EPIDERMIS," London. DIRECTORS: Edward L. Weigall, R. Foster, E. H. Tootal, R. E. Morris, J. R. Radford (Managing). Qualification: £500. SECRETARY: W. Hollick. REGISTERED: December 13th, 1888. OBJECT: To transact business at Rio de Janeiro as importers and millers of wheat and dealers in flour. The mill works were contracted for £250,000, including site, buildings and interest during construction. CAPITAL: Previous to 1892 the capital was £250,000, divided into 25,000 shares of £10, but in that year £3 per share were written down, so that it remained at £175,000, in 25,000 shares of £7 each. Of these, only 22,680 shares had been fully paid up, and the balance, 2,320 shares, were surrendered to the company. In 1903 the holders of the 22,680 shares, representing actual capital of £158,760, received a bonus of £68,040, taken from reserve fund, equivalent to the £3 per share written down. An issue of other £158,760 was then made pro rata to shareholders in £1 shares, and the £7 shares (including 2,320 surrendered) were likewise changed for shares of £1. In 1908, 66,240 £1 shares were issued, thus raising the authorised capital to £400,000, divided into shares of £1 each. DEBENTURES: 5 % first mortgage debentures for £150,000 were issued in 1897, in bonds of £100 to bearer at 92 %. Coupons are payable January 1st and July 1st; the principal is redeemable by January 1st, 1923, or by sinking fund of 2 % to be applied by drawings in December. Outstanding: £107,400, of which £45,500 given as security for advances. The amount authorised comprises other £100,000. Quotation, December, 1907: 1 1/2 to 1 1/2 per share; Deb.'s 99 to 102.

THE ROYAL MAIL STEAM PACKET COMPANY.—Head Office: 18, Moorgate Street, London. Code Address: "OLARIUS," London and Rio de Janeiro. DIRECTORS:

O. Philipps, M.P., S. H. Curtis, J. Head, Capt. J. H. Jellicoe, W. O. Kenny, A. N. Lubbock, E. Norton, Sir J. Savory, A. S. Williams. Secretary: R. L. Forbes. Agent (Rio de Janeiro): E. L. Harrison. INCORPORATED in 1839 by Royal Charter; renewed in 1851, 1882 and 1904. CAPITAL: Authorised, £2,100,000, of which £1,500,000 has been issued in 1904, £600,000 in 5% non-cumulative preference stock, with priority as regards capital, and £900,000 ordinary stock; all paid up. DEBENTURES: Authorised by Royal Charter March 7th, 1882, to issue £1,000,000 4½% debenture stock, of which £700,000 were offered by Roberts, Lubbock & Co. £100, at 90%, in November, 1907, to pay off the existing debenture debt of £118,750 that matured on January 1st, 1908, and for general purposes of the company. Interest is payable half-yearly on January 1st and July 1st dating from January 1st, 1908. The principal is not redeemable for 10 years, but after January 1st, 1918, part or whole is redeemable at par at company's option at six months' notice. This stock is a first charge on all the assets of the company valued at £3,008,508. Accounts are made up to December 31st and presented at the yearly meeting in May. Dividends paid: £8 for 1891, 1892 and 1898; £2 10s. for 1894; £3 for each year, 1895 to 1900; £1 10s. for 1901; no dividend for 1902, 1903 and 1904; for 1905 and 1906, 5% on the preference shares and on the unconverted ordinary in proportion only; 1907, preference, 2½% interim. Insurance fund: £255,000. Quotation, December, 1907: Ordinary stock, £44; preference stock, £89½; 4½% debenture stock, £98.

ST. JOHN DEL REY MINING COMPANY, LIMITED.

Head Office: Finsbury House, Bloomfield Street, London. Code Address: "PROFUNDIS," London. DIRECTORS: Frederick Tendron, F.G.S., Sir John Swinburne, S. E. Illingworth, H. P. Harris, W. Hunter. Qualification: 600 shares. Secretary: M. A. McCall. REGISTERED in 1830. OBJECT: To acquire and work mining properties in Brazil. Reconstructed in 1887 and again in 1888. The company was established in 1830 to acquire certain mining rights in the then province of Minas Geraes. Working was extremely profitable, and large dividends were distributed until 1880, when a destructive fire occurred, and in 1886 the walls of the mine fell in, completely burying the old workings. CAPITAL: Authorised, £700,000 in 600,000 ordinary and 100,000 10% preference shares of £1 each; issued, £546,265 ordinary and all the preference. The original capital was £252,000, and was raised to £482,000 in 1891, £462,000 in 1893, £500,000 in 1894, to £800,000 in 1895, and to £700,000 in 1904, when the 10% non-cumulative preference shares were created, on which interest is payable in December and June, taking priority as regards capital. DEBENTURES: £82,520 7% outstanding. Accounts are made up to February 28th and submitted in June. Voting powers: One vote for each share. Dividends: 1874-5, 30%; 1875-6, 50%; 1876-7, 37½%; 1877-8, 35%; 1878-9, 27½%; 1879-80, 25%; 1880-1, 5%; 1881-2, 10%; 1882-3 to 1895-6, nil; 1896-7, 2½%; 1897-8, 5%; 1898-9, 11½%; 1899-1900, 12½%; 1900-1, 10%; 1901-2, 5%; 1902-3, 6%; 1903-4, 5%; 1904-5, 3½%; 1905-6, 1½%; and 1906-7, 5%. Reserve, £60,000; sinking fund, £9,823; guarantee fund, £7,865; carried forward, £19,568. The company in 1901 advanced £50,000 to the State of Minas Geraes on promise of the royalty on gold not being raised during the existence of the loan, against 6% State bonds taken at 90%, of which £8,100 were outstanding on August 31st, 1907. Agents at Rio de Janeiro: P. S. Nicolson & Co., P.O. Box No. 91. Quotation, December, 1907: Ord. 7s to 7½, Pref. 1½ to 1¼.

BALANCE SHEET—FEBRUARY 28TH, 1907.

LIABILITIES.

To share capital, viz.: 600,000 ordinary and 100,000 preference shares of £1 each, of which are issued—	£	s.	d.	£	s.	d.
Ordinary shares fully paid ..	546,265	0	0			
Ten per cent. pref. shares ..	100,000	0	0			
				646,265	0	0

First 7% mortgage debenture bonds	80,140	0	0			
Second 7% mortgage debenture bonds	16,500	0	0			
				96,640	0	0
Amounts taken out of profits since March 1st, 1901, for capital works	117,668	2	11			
				860,568	2	11
Bills payable, drawn to February 28th, 1907 ..	45,000	0	0			
Sundry credit balances—						
London, for bond interest, &c.	4,065	7	7			
Brazil, for undrawn wages, gold taxes, &c.	5,426	12	0			
Special works account	4,549	11	5			
				14,041	11	0
Reserve fund, as per last account	60,000	0	0			
Bond Redemption fund (balance of profit, February 28th, 1907, transferred)	9,823	8	10			
Guarantee Fund—						
Interest, &c., on investments and State Bonds, to date ..	29,355	7	7			
Less, transferred to capital works	21,500	0	0			
				7,855	7	7
Profit and Loss Account—						
Amount available for June dividends on the preference and ordinary shares (and tax at 1s. in £)	19,588	1	9			
				1,016,876	12	1
ASSETS.						
By capital expenditure, viz.—						
Morro Velho and Cuabá mines and buildings, as per last account	149,750	14	3			
Property purchased during the year	685	4	1			
				150,385	18	4
Plant and machinery, as per last account ..	104,901	3	3			
Surface works, as per last account ..	352,747	7	5			
Add expenditure on Peixe power scheme	29,849	1	6			
				382,006	8	11
Shafts, tunnels, as per last account	155,191	0	0			
Add expenditure for the year on tunnels to the "F" shaft	2,117	11	5			
				157,308	11	5
Stores, materials and plant at Morro Velho and in transit	55,996	5	11			
Sundry debtors—						
London	2,006	6	6			
Brazil—agent's account current ..	6,876	13	7			
Sundry accounts, Morro Velho ..	4,354	4	2			
				13,037	4	8
Gold in Brazil and in transit (since received) ..	34,257	17	11			
Cash at bankers and on deposit ..	29,156	0	8			
Cash in Brazil	81	18	1			
				29,237	18	4
Investments at cost price	77,865	3	0			
Minas Geraes State Bonds at cost price	11,790	0	0			
				89,655	3	0
				1,016,876	12	1
PROFIT AND LOSS ACCOUNT TO FEBRUARY 28TH, 1907.						
Dr.	£	s.	d.	£	s.	d.
London expenses	4,843	7	0			
Debenture interest	3,811	3	6			
Balance of income tax	1,197	15	0			
				9,852	5	6
Balance carried down	39,770	3	6			
Capital Account—						
Balance of profit and loss, February 28th, 1906	2,566	8	8			
Amounts taken out of profits on February 28th, 1906	5,110	0	0			
Bond redemption fund	9,823	8	10			
				17,498	17	6

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	£	s.	d.	£	s.	d.
Balance carried down	24,836	14	8			
				42,335	12	2
Preference share dividends, 10 % per annum to May 31st, 1907 (and tax at 1s. in £)— Paid December, 1906	5,248	12	11			
Payable June 28th, 1907	5,248	12	8			
Ordinary share dividend (and tax at 1s in £)— Sixpence per share, payable June 28th, 1907	14,339	9	1			
				24,836	14	8
CR.						
Morro Velho working account balance	51,697	10	4			
Interest receipts	873	13	8			
Transfer and probate fees	51	5	0			
				924	18	8
				52,622	9	0
Balance brought down	39,770	3	6			
Balance, February 28th, 1906	2,665	8	8			
				42,335	12	2
Balance brought down	24,836	14	8			

SÃO BENTO GOLD ESTATES, LIMITED.—Head Office: 5, Queen Street Place, London. Code Address: "ROYAL," London. Directors: Major-Gen. Beresford, W. B. McTaggart, R. Nesham, Robert Taylor and H. C. Taylor. Qualification: 500 shares. REGISTERED: December 21st, 1900. OBJECT: To acquire and work the S. Bento and other mines in the State of Minas Geraes, as also the Fazenda Campo da Onça, and work same. The company was reconstituted and re-registered on January 13th, 1905, with a capital of £300,000 in 250 ordinary and 50,000 cumulative 10 % preference shares. Accounts are made up to June 30th and submitted in December. Dividends: No dividends have been paid. Agents at Rio de Janeiro: P. S. Nicholson & Co. Cash balance (June, 1906), £76. Sundry debtors, £534. Sundry creditors, £12,811. Expenditure, £36,499. Sales, gold, £18,508. 6,872 tons yielded 886 oz. gold. The capital was increased in December, 1906, from £250,000 to £300,000, by issue of £25,000 additional preference shares. There was no market in the shares of this company during 1907. The company has suspended payments, and is being liquidated.

SÃO JOSÉ DIAMOND AND CARBONS COMPANY, LIMITED.—Head Office: 792, Salisbury House, London. Code Address: "JUSSO," London. Directors: A. Lodin (France), C. Bouvier (France), E. E. Jessel and H. Lippens (France). REGISTERED: July 8th, 1903. OBJECT: To acquire from the Anglo-Brazilian Diamond Syndicate options over nine concessions on or in the neighbourhood of the river São José in the department of Lençóes, Bahia, and leases for three other claims held direct from the State of Bahia on rental of £50 per annum. The sum of £29,000 was paid to the Anglo-Brazilian Syndicate as purchase money, and one of the options was taken up in 1905, for which £20,000 more was paid, of which £12,500 in fully-paid shares and £7,500 in cash. The remaining options are for two claims, valued at £30,000, payable half in shares, half in cash, and £3,000 on same terms. CAPITAL: Authorised, £100,000 in £1 shares, of which 79,920 were issued; 79,500 fully paid and 420 with 2s. 6d. paid, besides £5,025 preference shares. On February 7th, 1907, the directors were authorised to offer the balance (10,000) of the unissued ordinary shares as 6 % accumulative preference shares, with option of company to reconvert to ordinary after January 1st, 1908, at 25 % premium. Accounts are made up to September 30th, and submitted as from December to March. No dividends yet paid. Debit balance, September 30th, 1907, £24,021. Cash, £161. Diamonds on hand, £240. Shares are not quoted on the London Stock Exchange.

SÃO PAULO COFFEE ESTATES COMPANY, LIMITED.—Head Office: 57½, Old Broad Street, London. Code Address: "NORROSE," London. Directors: F. G. Tiarke, F. W. Haller, W. J. Hammond, Baron Rudolph Schröder, Miram Latif (Managing Director, Brazil). Qualification: £500 preferred shares. Secretary: T. F. Stevens. REGISTERED:

April 21st, 1907, and authorised to transact business in Brazil by Federal decree. OBJECT: To acquire and work certain coffee plantations comprising 9,225 acres near Ribeirão Preto belonging to Barão São Clemente, with all the plant and stock thereon, comprising a light railway. The purchase price was £430,000 in shares and debentures, including £10,000 supplied by vendors for working expenses. In 1905 another plantation known as Santa Ernestina was purchased for £26,000 in debentures. CAPITAL: Authorised and issued, £270,000, of which £120,000 in cumulative 7 % preferred shares (to five offered in 1897 to the vendors at par, and £150,000 in preferred shares of £10 each. The preferred shares (April, 1907 priority as regards capital. Accounts are made up to—ber 31st, and submitted in June. Dividends paid: 1897, 7 %; 1898, 3½ %; 1899, nil; 1900, 7 %; 1901, 7 %; 1902, nil; 1903, nil; 1904, 7 %; 1905, 6 %; 1906, 8 %. Arrears of dividends on preferred shares, 2½ %. DEBENTURES: 25½ % mortgage debentures, £100,000 authorised and issued to vendors and offered by these at 95 % in 1897. They are a first charge on all the property of the company, and are redeemable at 105 % by 1919, by means of an annual cumulative sinking fund of 2½ % by drawings or purchase if under 105 %. Outstanding, £112,800. Interest payable January 1st and July 1st. 5½ % Santa Ernestina debentures: Authorised and issued, £26,000 in £100 bonds to bearer in 1906 for purchase of the Santa Ernestina plantation, and secured by a mortgage on said estate dated August 8th, 1906. Interest is payable on January 1st and on July 1st, and the principal in 1929 at 105 % by means of a sinking fund of 2½ %. Outstanding, £25,400. Accounts are made up to December 31st and submitted in June. Credit balance (December 31st, 1906) £5,567. Quotation (December, 1907): 4½ to 4.

SÃO PAULO GAS COMPANY, LIMITED.—Legal Domicile: London. Head Office: 1, Broad Street House, New Broad Street, London. Code Address: "STRATEGY," London. DIRECTORS: D. M. Fox (Chairman), John Barker, Major H. N. Webb, A. McKerrow, A. F. Phillips. Secretary: G. H. Rogers. Voting Power: One vote for each share. REGISTERED at London, December 14th, 1869; duration to 1927; duly authorised to transact business in Brazil. OBJECT: Private and public gas lighting at the city of São Paulo. A new contract was entered into for lighting the city of São Paulo for a period of 30 years from January 1st, 1898, on a gold basis. The works and plant do not revert to the Municipality. CAPITAL: Initial authorised, £70,000 in 7,000 shares of £10, raised to £80,000 on March 26th, 1873, £100,000 on May 25th, 1884, to £150,000 on August 13th, 1889, and to £250,000 on May 7th, 1890, in 25,000 shares of £10 each, fully paid. DEBENTURES: Authorised and outstanding, £125,000 in 5 % bonds of £50 each. Latest issue £65,000 in October, 1906, are a floating charge on the whole undertaking. Interest is repayable on January 1st and July 1st. The principal is repayable July 1st, 1928. The business year closes December 31st, and accounts are presented in March, dividends being paid in March and September. Latest Dividends: 1901-2, 8 %; 1903-4, 7 %; 1905-6, 8 %; 1907, 3 % interim. Quotations, December, 1907: Shares, 18 to 18½; Debentures £50—£46 to £48 ex div.

NET REVENUE ACCOUNT.			£	s.	d.	£	s.	d.
Interest on debentures			3,890	14	2			
Redemption Account			1,011	15	0			
Interest on bank loan			100	19	2			
Depreciation on investments			359	2	6			
Interim dividend paid September 20th, 1906			7,500	0	0			
Balance as per balance sheet			19,509	19	4			
						32,462	10	2
Balance brought forward from 1905..						21,170	12	8
Less—Final Div. .. 12,500 0 0								
Transfer to Reserve Account .. . 5,000 0 0						17,500	0	0
Balance of Revenue Account			3,670	12	8	28,791	17	6
						32,462	10	2

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1905 1,488
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1903 1,106
1902 1,199
1901 1,186
1900 827
1899 923
1898 818

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STATEMENT—31st DECEMBER 1906.

LIABILITIES.

Shares of £10 each, fully paid ..	25,000	0	0
5 per cent. debentures ..	15,000	0	0
Amount ..	4,000	0	0
Fund ..	7,181	18	3
Dividends ..	175	18	8
Debentures ..	334	6	0
Consumers, &c. ..	53	12	0
Profit and Loss Account, Balance as per net Revenue Account ..	2,033	14	0
	18,292	9	11
	4,776	6	0

ASSETS.

Outlay on works as per balance sheet, to 31st December, 1905 ..	£	s.	d.	£	s.	d.
Expenditure during 1906 ..	304,328	13	7	25,160	13	5
Office at S. Paulo ..	329,489	7	0			
Lamps and stoves on hire ..	4,000	0	0			
Stocks of coals, and sundry material in S. Paulo and in transit ..	150	3	4			
Sundry debtors ..	31,915	16	4			
Sinking fund policies ..	12,918	18	6			
Investments ..	3,510	4	8			
Bills receivable ..	19,950	0	0			
Cash in S. Paulo ..	10,393	12	0			
Cash in London:						
General account ..	9,513	4	1			
On deposit ..	30,000	0	0			
Dividend account ..	553	12	0			
Debenture Interest account ..	2,033	14	0			
	41,000	10	1			
	409,448	4	2			

£20 nominal value of ordinary shares or stock. REGISTERED: 1868. OBJECT: To acquire a concession for 90 years for construction and working of a line of railway between Santos and Jundiáhy in the State of São Paulo, and re-registered on November 11th, 1902. The company originally held a guarantee of 7% on a capital expenditure of £2,850,000 surrendered in 1889, and still enjoy exclusive privileges within a zone of 31 kilometres on each side of the line. In 1890 the company repaid all the guarantees received, when the right of Government to participate in the profits ceased. In 1895 the company agreed to double its locomotive line above the Serra and to construct a second line on the Serra itself to carry the increase of traffic, obtaining in return an extension for 30 years (from 1897 to 1927) of the period, at the expiration of which the Government will have the right to appropriate, on payment in Government stock of a sum which shall produce a rental equal to the mean net revenue of the five previous years, provided this be not less than 7%. At the same time the city and the port of Santos were excluded from the privileged zone. The company enjoy the right to import, free of duty, rails, machinery, locomotives and materials for 10 years after duplication of the line, and to import coal and coke free for 38 years. CAPITAL: Initial authorised, £2,000,000, raised in 1896 to £4,000,000, all paid up. There are £3,000,000 ordinary stock, of which £2,000,000 in shares of £20 and £1,000,000 in shares of £10, 78,439 of the latter having been taken up at £14 per share in 1896, and 25,511 issued in 1899 at £14,180, which were converted into stock in November, 1899; also £1,000,000 in 5 per cent. non-cumulative preference stock in shares of £10, issued in 1899, of which 78,044 were taken up at £11, and balance sold at £11 13s. 6d. per share; all converted into stock in 1899. The preference shares are entitled to a dividend of 5% each year and to priority as regards capital. The recognised capital as between the Federal Government and the company for the main line from Santos to Jundiáhy is £6,638,802, and between the Government of the State of São Paulo and the company is Ra.2,320,000\$ for the Bragantina branch, equivalent at 15d. to £140,000. DEBENTURES: 5½% permanent debenture stock, authorised and issued in 1886, £750,000, unsecured, redeemable only in case of sale of line and at six months' notice. Permanent 5% debenture stock, £250,000, authorised 1893, and all issued unsecured, and redeemable on same conditions as 5½% stock. Permanent 4% debenture stock, £1,000,000, authorised October 12th, 1896, and November, 1899, issued £500,000, at 103% in January, 1899, and £500,000 at 102½% in 1900. Conditions identical with foregoing stocks. The business year now closes on December 31st, the balance and dividend being declared in April. Quotations, December, 1907: Capital stock, £192 to £195. Pref. 113 to 115. Debentures: 5½%, 125 to 127, ex div.; 5%, 114 to 116 ex div.; 4%, 100 to 101 ex div.

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SÃO PAULO RAILWAY, LIMITED.—Head Office: 111, Gresham House, London. Code Address: "TASMASTER," London and São Paulo. P.O. Box, "C." Telephone: 580, São Paulo. DIRECTORS: Mathew Geo. Magaw, Lord Balfour of Burleigh, Sir Edwin H. Galsworthy, W. J. Hammond, Sir Gerard Smith. Qualification: £2,000 in shares. Secretary: W. H. Moxey. General Manager, São Paulo: Mr. William Speers. Voting Powers: One vote for each complete

STATEMENT OF RESULTS OF WORKING FOR YEARS 1898 TO 1906 INCLUSIVE.

Year.	Gross Receipts.			Working Expenses.			Net Revenue.			Debenture Interest and Dividends on Preference Stock.			Dividends on Ordinary Stock.		Surplus for the year, excluding amounts brought forward and Dividends paid.	Brought forward from previous year.						
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	Per cent.	Amount.								
1898	1,800,004	10	8	947,880	4	0	948,718	14	11	143,750	0	0	12	360,000	0	0	444,968	14	11	162,027	16	10
1899	1,488,231	17	10	747,808	12	9	690,928	5	1	143,750	0	0	12	360,000	0	0	187,178	5	1	154,849	11	9
1900	1,186,585	8	11	565,007	12	0	610,887	11	2	143,749	19	8	12	360,000	0	0	107,117	11	11	122,781	19	10
1901	1,106,527	12	8	579,420	5	0	527,101	7	2	143,749	15	4	12	360,000	0	0	28,351	11	10	114,380	8	0
1902	1,199,380	8	2	596,914	12	7	602,415	15	7	143,749	10	8	12	360,000	0	0	98,666	4	11	90,714	3	1
1903	1,189,774	16	4	560,677	17	0	639,096	18	4	143,749	11	4	12	360,000	0	0	136,347	7	0	82,366	16	1
1904	829,787	16	5	388,084	4	1	446,653	11	4	126,849	7	1	9	280,400	0	0	60,904	4	3	143,622	3	7
1899	628,816	7	4	338,067	13	0	285,748	13	7	53,749	6	7	9	180,000	0	0	51,999	7	0	101,147	15	5
1898	613,187	5	6	344,741	14	6	268,305	11	0	53,749	10	7	11½	210,000	0	0	4,646	0	5	105,448	5	4

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WESTERN TELEGRAPH COMPANY, LIMITED.—Head Office: Teletra House, Finsbury Pavement, London. Code Address: "AMULET," London. DIRECTORS: Sir J. W. Barry, Denison Pender, Lord Balfour of Burleigh, Lord R. H. Browne, Sir A. J. L. Cappel, Johnston, Duque de Loulé (Lisbon).

Qualification: 100 shares. Secretary: E. S. Hodson. REGISTERED: January 8th, 1878, as the Brazilian Submarine Telegraph Company, Limited; name changed in 1899, when it was amalgamated with the Western and Brazilian Submarine Telegraph Company and the London-Platino Brazilian Company. The company has a concession in perpetuity for

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working its cables in Brazil. CAPITAL: Authorised, £2,500,000, in shares of £10, of which £2,079,300 have been subscribed and paid up. Accounts are made up to June 30th and December 31st, and submitted in October and May. The financial year closes in June. Dividends are paid quarterly. Dividends distributed: 1891-1892, 6 1/2 %; 1892-1893, 6 1/2 %; 1893-1894, 6 1/2 %; 1894-1895 to 1906-1907, 7 %. Carried forward, June 30th, £8,364. Reserve Fund,

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DEBENTURES: Authorised and outstanding £1,377,369. 17, at par, in 4 % debenture stock, issued in part in January 1900, to holders of the 4 % debenture stock of the Western Telegraph Company, at par, redeemable at 105 % and £17,300, in 4 % debentures, issued in part in 1906 for 5 % debentures, exchanged at par in 1906 for 5 % debentures. Interest payable June 30th and Dec 31st. Dividends: Shares, 12 1/2 and 13 1/2; 4 % debentures, 4 %.

Domiciled in Italy.

PER L'ESPORTAZIONE E PER L'INDUSTRIA ITALO-AMERICANA, SOCIETA.—Domicile: Milan. Manager, S. Paulo: D. Picchetti. Authorised by Decrees 3,544 of December 30th, 1899; 3,620 of March 20th, 1900; 3,832 of October 19th, 1900; 5,600 of July 13th, 1905; and 6,708 of October 31st, 1907, to transact business in Brazil. OBJECT: General trading. CAPITAL: 11,200,000 lire in shares of 200 lire, all paid, of which 1,000,000 lire are employed in Brazil. In

consequence of the liquidation of the Bahia branch and reduction of stocks of merchandise at S. Paulo and Buenos Aires, by resolution at a general meeting on October 12th, it was resolved to reduce the capital from 14,000,000 lire to 11,200,000 lire, divided into shares of 200 lire, fully paid up, by return of 50 lire per share to the shareholders. Dividend paid September 20th, 1907, at rate of 10 %.

Domiciled in the River Plate.

BRUMADO GOLD DREDGING AND EXPLORATION COMPANY.—Head Office: Buenos Aires. Registered at the Registro Nacional at Buenos Aires in August, 1902, and authorised to transact business in Brazil under Decree of the Federal Government 5,855 of January 16th, 1906. OBJECT: To acquire and work certain concessions and options to mineral ground on the River Brumado, granted by the Government of the State of Matto Grosso, including the affluents of that river. The purchase price was \$250,000 (pesos) in fully-paid shares. The term of duration is 30 years. CAPITAL: Authorised, \$500,000 (pesos) gold (£299,206), in 100,000 shares of \$5 (pesos) gold each, of which \$404,000 had been paid on June 30th, 1907. Preliminary work was still in process, but it was expected that the dredges would shortly be got to work.

CABAÇAL GOLD DREDGING AND EXPLORATION COMPANY (Sociedade Anonima).—Head Office: Buenos Aires. Registered at the Registro Nacional, Buenos Aires, in May, 1905, and authorised to transact business in Brazil by Decree of Federal Government 5,839 of January 9th, 1906. OBJECT: To acquire and work concessions and mining rights on the River Cabaçal in the State of Matto Grosso, and the affluents of that river, between the serras of Itaipapan and Comprida. The purchase price was \$250,000 (pesos) gold in fully-paid shares. The duration of the company is 30 years. The first directors appointed for three years to March 31st, 1908, were B. W. Gardon, G. E. Elburn, R. S. Moncreiff, R. Methuen, A. Martinez Rufino, Carlos F. Schloss. Syndico: F. B. Fowler and J. Henderson. CAPITAL: Authorised, \$500,000 (pesos) gold (£299,206) in 100,000 shares of \$5 (pesos) gold each, of which half were issued to the vendors, 10 % were paid on registration. At the meeting held on June 28th, 1907, it was stated that conflicting reports had been received regarding the value of the property, and that the titles were being disputed.

DIAMANTINA (MATTO GROSSO) DREDGING COMPANY.—Domicile: Buenos Aires. DIRECTORS: (First Board) Enrique L. Green, Chas. I. W. Davenay, C. M. Pellegrini. Vpcais: J. N. Drysdale, D. H. S. Maitland, A. Van der Kerka. Syndico: E. B. Macadam. Supplentes: F. M. Still, H. B. Andersen, R. Methuen. Qualification: 200 shares. Remuneration: 5 % of profits. OBJECT: To acquire and work a concession granted by the Government of Matto Grosso May 25th, 1904, for prospecting and dredging gold and other minerals, over an area of 636,000 square metres along the bed of the River Paraguay and its affluents, from the head

waters to the junction with the River S. Anna, including the Diamantina district, but exclusive of an area of 20 kilometres on the Paraguay, situated 5 kilometres up that river from the confluence with the S. Anna and 15 kilometres up the River S. Anna. CAPITAL: \$1,000,000 (pesos) gold in 200,000 shares of \$5 (pesos) gold, divided into four series of 50,000 shares. Division of profits: 10 % for Reserve Fund, 5 % for directors, 85 % for shareholders.

ESTE MATTO GROSSO, SOCIEDAD ANONIMA COMPAÑIA PRIVILEGIADA.—Head Office: Buenos Aires. REGISTERED at the Registro Nacional, Buenos Aires, June, 1905, and authorised to transact business in Brazil under Decree 5,864 of January 23rd, 1906. OBJECT: To acquire and work a concession granted by the State of Matto Grosso for extraction of gold, diamonds and other minerals during a period of 30 years (1933), over an area of 10,290 hectares in the district of Coxim and comarea of Corumbá in the State of Matto Grosso, with obligation to take effective possession and occupy 72,000 hectares before November 21st, 1905. Duration: The first Board, nominated for three years in 1905, was composed of J. W. Hopkins, D. A. Vignolles, R. Methuen, J. M. Drysdale, J. S. Agar. Supplentes: H. Andersen, G. E. J. de Boer. Syndico: Carlos Meyer Pellegrine. Syndico Supplente: G. Armstrong. Remuneration: 6 % of profits for directors and 1 % for syndico. CAPITAL: Authorised, \$1,250,000 (pesos) gold in 50,000 shares of 5 pesos each, divided into two series—the first of 220,000 shares issued in 1905, and the remaining 30,000 to be issued as occasion requires. Shares are to bearer.

INDUSTRIAL AND PASTORIL, SOCIEDAD.—Head Office: Montevideo. Inscribed at the Registro Publico de Comercio, Montevideo, August 12th, 1907, and authorised by Federal Decree 6,662 of September 26th, 1907, to transact business in Brazil. Period of duration: 20 years. OBJECT: To elaborate and deal in pastoral products, manufacture soap and candles, and undertake any accessory business, such as cattle or hog breeding, &c. The seat of the company's undertakings to be at S. Anna do Livramento on the frontier of Uruguay and Brazil. DIRECTORS: The first Board of Directors, for three years to December 31st, 1900, Ramon E. Silveira, Gabriel Silveira Maclado, Dr. Gabriel Osorio Mascarenhas, Antonio Guerra, J. Antonio Nicolich. Supplentes: J. B. da Franca Mascarenhas, Oscar Silveira, J. S. Supervielle, Oscar de Porciuncula, Antonio Cardoso. Advisory Board: Rodolpho Hoffmann, M. J. Fernandes.

Supplentes: Manoel Allende, J. C. Paiva. Qualification for Directors: Two shares. Remuneration: 10 % of profits. CAPITAL: \$200,000 (pesos) gold (£42,582) in 200 shares to bearer of \$1,000 (pesos) each, of which 60 % must be paid up before the company can commence operations. The capital can be raised to \$300,000 (pesos) by vote of the shareholders. The shares are payable 45 % within 10 days of approval of the statutes, and 60 % on 30 days' notice as required. Profits are to be divided 11 % amongst directors, 15 % for Reserve Fund and 75 % as dividends.

MATTO GROSSO GOLD DREDGING COMPANY, LIMITED.

—Domicile: Buenos Aires. DIRECTORS: Guillermo A. Cranwell, Armando Boucher, Felipe Manzini, Luiz Bozzini. INCORPORATED: November 25th, 1904, at Buenos Aires to acquire from the Matto Grosso Mining and Exploration Company (New Zealand), all its assets, right

and concessions for 20 years, granted by the Government of Matto Grosso for dredging gold on the Rivers Coxipó, Cuyabá and Manso, for the sum of \$500,000 (pesos) gold in paid-up shares of \$5 (pesos) each. At a meeting of shareholders held on October 31st, 1907, a contract was entered into with D. Luiz Ferraz to work the dredges on commission. The Transpacific Company was authorised by Federal Decrees 5,022 of 1903, to transact business in the country with a capital of £60,000, of which not less than two-thirds paid up. Authorised to transact business in Brazil by Decree 5,590 of July 11th, 1905. CAPITAL: Authorised, \$1,000,000 gold in 200,000 shares of 5 pesos each, of which \$500,000 were issued to the vendors, and the rest were offered for subscription, being paid up. Voting Powers: One vote for 50 shares up to 1/10 of shares issued. Division of profits: 3 % reserve; 7 % directors; 90 % dividend.

BAI
ca
in
REVENUE

Passengers £20 and £10
Parcels and baggage are dated Janu
Telegrams January 1st, 1957, by ma
in the United States of America.

COMPANY.—
Office: 80,
Street,
Dr. R.
In
U.S.A.,
develop
City
5,957
1907, to transact
New
above bonds were publicly offered
Company, Limited, the side of line. There are 15
London; the Banque Privée
I.R.P. des Pays, Autrichien, 200 and 400 reis, according to
Caisse Générale de Paris, has also acquired the majority of
national de Br
the Belgian Company d'Éclairage de
à Anvers. The
sufficient debentures to acquire the
by the Feder
company claims exclusive right to manufac
under De
in gas and distribute electric light and power in
and oper
and suburbs, but this last is disputed by another local
Pará
Banking. The company has the contract for the supply
tion of
and private lighting until termination of the conces
the re
1950. Lighting is payable partly in gold, partly in
being
rate equivalent at 15d. exchange to 11½ pence
Corthell
hour. The company has also acquired water
finished
on the River Jequiricu, 45 miles from the City
work will
estimated to give 10,000 h.p.; as also the water
The second
of the falls of Santarem, 20 miles down the
commerce
half the size of the former. The company pro
further
develop electric lighting and smaller power by means
growth of
plant, which is to be increased, and electric power
in the first
led by gas engines, and later on to develop the
vision that
for supply of large concerns, for which another
second division
will be made later on. The earnings for 1906
term of the
concession is
gross, less working expenses
£25,917, leaving estimated net
The concession
of 1908. When the hydro-electric power station
During the
it is expected that this will be raised to £55,883.
Pará which has
issued, \$3,500,000 in 35,000 shares
unloading, hand
in part payment for properties and plant.
concession. The
Authorised, \$7,500,000. Issued: \$3,500,000,
House and wa
in 5 % 50 year first mortgage gold de
who will receive
\$9,304,400 was offered in London at 90½
by the Custom House
January 20th, 1907, in London, and
ment grants, free of charge
at Brussels, the balance
Government property within the
issue later on. The de
alienated, and for the latter the right of expropriation. During
the term of the concession the works are exempt from State
and Municipal taxes, and from import dues on all materials
necessary for construction, operation and maintenance of

Trust Company of America in New York, or the Bank of Montreal, London, at exchange of \$4-86½, income tax being deducted, and at the Banque Internationale de Bruxelles, Brussels, at exchange of 25-20 francs. The principal is repayable in London, New York and Brussels. Debentures are to bearer, or can be registered at holder's option. Receipts of Carris Line of Tramways: 16,759,900 francs (6 kilometres).

Twelve months lighting receipts	\$328,340
Taxes	590,520
	916,800
Interest on debentures amortised	\$753,949
Profits:—	\$182,911
Gas	826,340
Tram	647,500
Exchange	310,800
	1,234,640
Debentures	753,949
	530,641

\$530,641 = 3½ % debentures, 4 % shares.

BRAZILIAN DIAMOND MINING COMPANY.—Head Office: Portland, Maine, U.S.A. DIRECTORS: Benjamin S. Pray, John Murphy, Bowman F. Wilder, John B. Humphrey, Winthrop Wetherbee, J. F. Abbott, Nelson F. Humphrey. INCORPORATED under the laws of Maine, U.S.A. Authorised to do business in Brazil by Decree 6,542 of July 4th, 1907. OBJECT: To undertake mining of any kind. CAPITAL: \$1,000,000 in 100,000 shares of \$10 each.

BRAZIL RAILWAY COMPANY.—Incorporated November 9th, 1906, under the laws of the State of Maine, U.S.A. Offices: Portland, Maine; 25, Broad Street, New York; Rio de Janeiro; and 31, Bishopsgate Street Within, London. E.C. Transfer Agents and Registrars: Empire Trust Company (of New York). President: Percival Farquhar, Vice-President and Solicitor (in London): H. M. G. Hubbard. The company was formed for the purpose of building up a comprehensive railway system in Brazil, and has acquired controlling interests in the following: (1) The Sorocabana Railway, 100 kilometres of railway from Sorocaba to Jundiaí, from the Government of São Paulo. A. Mackenzie, Alfredo Mala, and others. Voting Powers: One vote per share, ordinary and extraordinary alike. Registered: June 28th, 1907, under the laws of Maine, U.S.A., and authorised to transact business in Brazil by Federal Decrees 6,524, of June 15th; 6,574, of July 25th, 1907; and 6,709, of October 31st, 1907. OBJECT: To take over from Percival Farquhar, of New York, and Hector Legru, of Paris, the

Brazil a railway about 200 miles in length along the cataracts of the Madeira and Mamoré rivers, so as to connect the navigation above the cataracts with the Madeira and Amazon rivers below, thereby providing a convenient route, via Pará, for the transport to Europe of the products and exports from Bolivia. CAPITAL: Authorised, \$40,000,000 in \$100 shares. 5 % fifty-year gold debentures. Authorised, \$5,000,000. Outstanding, \$1,500,000 in bonds of \$100 and \$500. Issued privately in December, 1906. These debentures create no charge on the assets of the company. Repayable at par on January 1st, 1912, by means of a sinking fund of ¼ % per annum, or at 103 % at any time earlier at the company's option. Interest payable January 1st and July 1st, in London at the Bank of Montreal. The bonds are to bearer, but can be registered as to principal only.

DATAS DIAMOND AND GOLD COMPANY.—Head Office: Wilmington, Delaware, U.S.A. Directors: J. W. Waitz (President), D. L. Trax, G. A. Waitz, C. R. Mundt, W. F. Mellish, Le Coplogle, Jos. V. Howard, Ralph E. Lupton. INCORPORATED under the laws of the State of Delaware, U.S.A., July 20th, 1906, and authorised to transact business in Brazil under Federal Decree 6,311 of January 3rd, 1907. CAPITAL: Authorised, \$100,000 in 100,000 shares of \$1 each; the initial (subscribed) capital being \$1,000. The period of duration is unlimited and liability of shareholders limited. General meeting: July 25th every year. The point of meeting of the company will be at Oil City, Pennsylvania. The Delaware Charter Guarantee and Trust Company undertakes to maintain an office for the company in the State of Delaware. The company has acquired a property called "Datas," near the town of the same name, situated in the district of Diamantina, in Minas Geraes, comprising 25,000 acres of mineral ground, with houses thereon, for the sum of \$100,000, payable in shares of the company. This operation, apparently, absorbed the whole capital of the company.

DIAMOND KING MINING COMPANY.—Head Office: Wellsville, County of Alleghany (New York). Authorised to transact business in Brazil by Decrees 5,625 of August 1st, 1905, and 6,068 of June 5th, 1906. Incorporated June 27th, 1905, under laws of the State of Dakota (South), U.S.A. CAPITAL: The authorised capital was originally \$150,000, in 15,000 shares of \$10 each, raised in 1905 to \$300,000 in 30,000 shares of \$10 each, of which by March 28th, 1906, \$30,000 appears to have been paid up and deposited in the First National Bank of Wellsville, N.Y.

DIANA MINING COMPANY.—Head Office: Portland, Maine, U.S.A. DIRECTORS: Millard W. Baldwin, Clarence E. Eaton, A. L. La Haine, H. E. Mason, Jas. G. Herman, W. F. Crummett and G. W. Burnell (Secretary). INCORPORATED under the laws of the State of Maine, U.S.A., on July 23rd, 1906, and authorised to transact business in Brazil by Decree 6,151 of Brazilian Government dated September 18th, 1906. The object of the company does not seem to be specified in the statutes, but in the certificate of organisation is stated to be to undertake mining and other business in any State or country outside of Maine. CAPITAL: \$300,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906.

DR. WILLIAMS MEDICINE COMPANY.—Domicile: New York. DIRECTORS (1895): W. T. Hansen, G. A. Ford, L. de F. Gates, Lewis A. Skinner. Founded in New York in 1898. Authorised to transact business in Brazil by Decree 5,040 of November 7th, 1903. CAPITAL: \$500,000 in 50,000 shares of \$50 each. Duration: 50 years. OBJECT: Manufacture and sale of drugs.

COMPANY.—Domicile: New York. DIRECTORS: F. M. Still, J. J. Andersen, R. J. [unclear], [unclear]. SHARES: 200,000 shares. REMUNERATION: 5 % of profits. OBJECT: To acquire and work a concession granted by the Government of Mato Grosso on May 25th, 1904, for prospecting and dredging gold and other minerals, over an area of 686,000 square metres along the banks of the River Paraguay and its affluents, from the head-

being planted within one year, 30 hectares within 4½ years, and all the machinery being mounted and in working order for producing fibre within one year. The concession is for 10 years. OBJECT: To cultivate *Fomeroya gigantea*, and prepare fibre from same, and to plant rice. Capital: \$850,000.

MADEIRA - MAMORÉ RAILWAY COMPANY.—The Madeira-Mamoré Railway Company has been organised under the laws of the State of Maine with a capital of \$1,000,000 preferred stock, which is entitled to the profits of construction only, and to none of the profits of operation; and \$10,000,000 common stock, which is entitled to all the profits of operation of the railway but to none of the profits of construction. The stock is issued and fully paid. The Brazil Railway Company own \$500,000 of the preferred stock of the company. The Madeira-Mamoré Railway Company has an authorised issue of 200,000 shares of \$100 each, for the purpose of providing capital from 14,000,000 lire to the construction of the railway. The Madeira-Mamoré Railway Company has issued 100,000 shares of 200 lire, fully paid up, to the shareholders. Dividend granted to J. Catrambo, at rate of 10 %.

The Federal Government has granted to the Madeira-Mamoré Railway Company with a preferential right of construction in the State of Brazil, the right to construct a railway from the Bolivian Government to the Mamoré River, and to transact with the State of Mato Grosso.

MADEIRA - MAMORÉ RAILWAY COMPANY.

providing a means of transport to the junction with the River S. Anna, including a district, but exclusive of an area of 20 kilometres from Bolivia. A district, situated 5 kilometres up that river fertile plains of Bolivia with the S. Anna and 15 kilometres affluents of the Madeira. CAPITAL: \$1,000,000 (pesos) the great expense, loss of \$5 (pesos) gold, divided into four parts, 25 % for Reserve, 25 % for sharehold-ers, 25 % for the Pacific coast. From the Peruvian coast.

MADEIRA - MAMORÉ RAILWAY COMPANY.—Head Office: Buenos Aires. REGISTERED in Buenos Aires, June, 1905, under laws of the State of Mato Grosso, Brazil under Decree 6,151 of Brazilian Government dated September 18th, 1906. The object of the company does not seem to be specified in the statutes, but in the certificate of organisation is stated to be to undertake mining and other business in any State or country outside of Maine. CAPITAL: \$300,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906.

PITTSBURG BRAZILIAN DREDGING COMPANY.—Head Office: Pittsburgh, Pa., U.S.A. INCORPORATED in Brazil, 1906, under the laws of the State of Delaware. CAPITAL: \$500,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906.

PITTSBURG BRAZILIAN DREDGING COMPANY.—Head Office: Pittsburgh, Pa., U.S.A. INCORPORATED in Brazil, 1906, under the laws of the State of Delaware. CAPITAL: \$500,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906. The object of the company does not seem to be specified in the statutes, but in the certificate of organisation is stated to be to undertake mining and other business in any State or country outside of Maine. CAPITAL: \$300,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906.

PITTSBURG BRAZILIAN DREDGING COMPANY.—Head Office: Pittsburgh, Pa., U.S.A. INCORPORATED in Brazil, 1906, under the laws of the State of Delaware. CAPITAL: \$500,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906.

PITTSBURG BRAZILIAN DREDGING COMPANY.—Head Office: Pittsburgh, Pa., U.S.A. INCORPORATED in Brazil, 1906, under the laws of the State of Delaware. CAPITAL: \$500,000, of which none had been paid up according to the certificate of registration, dated July 24th, 1906.

York; 31, Bishopsgate Street Within, London; 11, Rue Louis le Grand, Paris. Cable Address: "OUTSTORM," London. Board of Directors: Percival Farquhar, New York (President); W. Lanman Bull, New York; Gaston de Gerjat, Paris; A. Poniatowski, Paris; F. S. Pearson, New York. The company is authorised by Federal Decree 6,223, of December 20th, 1906, to carry on business in Brazil. The company is authorised by its charter of incorporation to acquire, construct and engage in working docks, harbours, shipping, electric light and power, telegraphy, pneumatic tubes, cold storage, gas, hotels, warehouses, lumber, hydraulic and other powers, mines, manufactures, patents, concessions, private railways, tramways, &c. The company is \$17,500,000 in shares divided into 7,500,000 6% non-cumulative and 10,000,000 ordinary shares. The company is entitled to receive equally in any profits available in any year after 6% for the preferred and also on the share capital has been

There is an authorised first mortgage 50-year gold bond of £20 and £100 each, which have been issued and are dated January 1st, 1907, and January 1st, 1907, by means of a sinking fund of 1% per annum, commencing January 1st, 1912, which may be applied in redeeming the bonds by annual drawings at 105%, or by purchase of the bonds if they are at or below that price. The bonds may also be redeemed at 105% or at any time after January 1st, 1917, or on the company going into liquidation or amalgamating with another company. The bonds are to be registered at the holder's option in London at the company's offices. Interest is payable half-yearly, on July 1st and January 1st, by coupons, in London at the Bank of Scotland, and in Paris, Brussels, Amsterdam, Basle and New York. £1,250,000 of the above bonds were publicly offered for sale by the Pará Construction Company, Limited, through the Bank of Scotland, in London; the Banque Privée, Lyon, Marseille, and the Banque I.R.P. des Pays, Autrichiens, in Paris; and in Belgium through the Caissa Générale de Réports et de Dépôts, the Banque Internationale de Bruxelles and Banque de Réports F.B. e.d. à Anvers. The company has acquired a concession granted by the Federal Government of Brazil to Percival Farquhar, under Decree 5,978 of April 18th, 1906, for the construction and operation of harbour works at the Port of Pará and the Pará River, one of the mouths of the Amazon. The construction of the first division of the Port, which will provide for the requirements of the present and immediate future, is being carried out under the supervision of Mr. Elmer L. Corbell, consulting engineer to the company, and is to be finished within six years. (The engineers estimate that the work will be completed within 4½ years after commencement.) The second division is to be built as soon as the increase of commerce requires it, and the company has the right to make further extensions subsequently, if required by the further growth of the business of the Port. The concession extends in the first instance until December 31st, 1973, with a provision that if further works are constructed beyond the second division—which is a practical certainty before the term of the concession has half expired—the time of the concession is to be extended until December 31st, 1986. The concession provides, among other things, the following:—During the existence of the concession no vessel can clear at Pará which has not paid to the Company for mooring, loading, unloading, handling, &c., dues which are established by the concession. The handling of merchandise for the Custom House and warehousing can only be done by the company, who will receive therefor the compensations now collected by the Custom House for the same services. The Government grants, free of charge, the maritime lands and all Government property within the zone of the works not already alienated, and for the latter the right of expropriation. During the term of the concession the works are exempt from State and Municipal taxes, and from import dues on all materials necessary for construction, operation and maintenance of

the same. The Government has only the right to revise the dues charged by the company after the net profits on the capital recognised in the concession exceed 12%. The use or rental of the filled-in lands behind the quay wall are to be for the benefit of the company. At the expiration of the concession the property reverts to the Federal Government absolutely, without consideration. (The bonds, however, will be repaid before that time by the operation of the sinking fund.) On and after January 1st, 1923, the Federal Government have the right to purchase the Port, paying therefor the cost of its construction in 8% gold bonds of the Federal Government, which will then become security for the bonds. The Federal Government of Brazil, under the Decree 5,978, dated April 18th, 1906, guarantees the interest and amortisation of the capital employed in the construction of the Port works by undertaking to pay over so much as may be necessary of a special gold tax of 2%, to be levied upon the total imports of the Port of Pará. On this guarantee the principal and interest of the bonds are specifically secured. For the purpose of the imposition of the 2% gold import tax, the face value of imports in paper milreis is taken as gold value, viz., at 27d. per milreis. The same law applies to the collection of the 2% gold tax, upon which the interest of Rio de Janeiro 5% Port loan is secured. The 2% gold tax amounted to £123,000 from March 19th, 1907, to February 29th, 1908. A contract has been entered into with Messrs. S. Pearson & Son, Limited, for the construction of the quay wall, substructure and dredging, and Messrs. Schneider & Company (Creusot, France) have contracted for the superstructure of the Port. The works will be of the most improved and permanent character, with concrete quay walls, steel warehouses, electric cranes, tracks along the quay wall in front and at the rear of the warehouses, and an entrance channel with illuminated buoys, &c., &c. The bonds, under the terms of the trust deed executed to the National Trust Company, Limited, are specifically secured upon the proceeds of the tax granted by the Federal Government of Brazil as before mentioned, and will, in addition, constitute a first charge upon the entire works, plant, fixtures, and all other assets constituting the first division of the Port as described in the concession.

ROSSBACH BRAZILIAN COMPANY.—Domicile: 27, Fery Street, New York. Incorporated at New York, April 30th, 1854, and registered at the Junta Commercial de Bahia, March 31st, 1905. Authorised to transact business in Brazil by Decree 5,594, of July 15th, 1905. Object: Manufacturing of oil, soaps, &c., from cotton seed, and to deal in rubber and other Brazilian produce. Duration: To April 30th, 1954. CAPITAL: Authorised, \$100,000, in 1,000 shares of \$100 each, of which \$500 was paid up by the incorporators: Jacob Rossbach, Leopold Rossbach, A. Kierschuers, H. N. Schloss and L. S. Baake.

SINGER SEWING MACHINE COMPANY.—Head Office: No. 149, Broadway, New York. DIRECTORS: Douglas Alexander, Ed. H. Bennet, Thos. E. Hardenbergh, F. G. Bourne, S. H. Clark. INCORPORATED: February 20th, 1873, in New Jersey, for manufacture of sewing machines. Authorised to transact business in Brazil by Decree 5,848, of August 22nd, 1905. The company handles 80% of the world's output of sewing machines. Capital Stock: \$1,000,000 raised in 1887 to \$30,000,000, in shares, of \$100 each. Dividends are paid quarterly: 1907 (half-year), 4%; 1908, 8%; 1905, 13%; 1904, 21%; 1903, 12%; 1902, 0½%; 1901, 7%; 1900, 20%.

SOROCABANA RAILWAY COMPANY.—Domicile: Portland, Maine, U.S.A. Directors: H. Legru, Comte du Chaylard, Ernest Genty, Lafou, P. Farquhar, A. Mackenzie, Alfredo Maia, Trajano de Medeiros. Voting Powers: One vote per share, preferred and ordinary alike. Registered: June 28th, 1907, under the laws of Maine, U.S.A., and authorised to transact business in Brazil by Federal Decrees 6,524, of June 15th; 6,574, of July 25th, 1907; and 6,709, of October 31st, 1907. OBJECT: To take over from Percival Farquhar, of New York, and Hector Legru, of Paris, the

thin 4½ years, working order concession is for 99 years, and total: \$950,000.
COMPANY.—The company is authorised by its charter of incorporation to acquire, construct and engage in working docks, harbours, shipping, electric light and power, telegraphy, pneumatic tubes, cold storage, gas, hotels, warehouses, lumber, hydraulic and other powers, mines, manufactures, patents, concessions, private railways, tramways, &c. The company is \$17,500,000 in shares divided into 7,500,000 6% non-cumulative and 10,000,000 ordinary shares. The company is entitled to receive equally in any profits available in any year after 6% for the preferred and also on the share capital has been
 on October 12th, 14,000,000 lire to be paid up, fully paid up, holders. Dividend
 s, Anna, including an area of 20 kilometres up that river and 15 kilometres \$1,000,000 (pesos) divided into four : 10% for Reserve
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 The first Board of
 ember 31st, 1900,
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 la, Antonio Cardoso,
 n, M. Fernandes.

accrued interest, or before that date on liquidation, re-organisation or amalgamation. The debentures are in denominations of £20, or 504 frs., and £100, or 2,520 frs., each. The interest is payable by half-yearly coupon on January 1st and July 1st. By a Trust Deed, dated June 10th, 1907, the Empire Trust Company is constituted trustee of the debenture holders, and under the terms of such Trust Deed the lease is charged by way of mortgage pledge under the laws of the United States of Brazil as security for the debentures. £350,000 of the debentures have been issued.

LENGTH OF LINE, EXCLUSIVE OF SIDINGS.	
	Kilometres.
Sorocabana Section—	
Trunk line—S. Paulo to Bauru ..	438.439
Itarare branch	64.548
Tiete branch	8.069
Porto Martins and Araraquara branch	39.960
Tibagy branch	125.094
Piraju branch	26.041
Itauna Section—	
Trunk line—Mayrink to S. Paulo ..	226.953
Jundiahy branch	43.100
Porto João Alfredo branch	17.428
	287.481
	986.632

BALANCE OF REVENUE AND EXPENDITURE FOR THE YEAR 1906.

REVENUE.		Percentage of Revenue.	EXPENDITURE.		Percentage of Revenue.	Percentage of Expenditure.
	Currency.			Currency.		
Passengers	1,505,586\$172	11.83	General Management	443,481\$320	3.48	6.32
Parcels and baggage	359,010\$290	2.82	Traffic	1,335,155\$830	10.48	19.02
Telegrams	84,429\$100	20.86	Traction	2,287,119\$072	17.90	32.58
Animals by passenger trains ..	20,885\$630	0.16	Locomotion	850,407\$110	6.68	12.12
Merchandise—Coffee	5,974,975\$800	46.01	Permanent way	2,012,930\$790	15.80	28.68
Sundry	4,359,798\$210	34.23	Stores	33,888\$580	0.31	0.53
Cattle by goods train	292,120\$080	2.29	Sundry	51,224\$684	0.40	0.73
Demurrage	23,217\$500	0.18	Balance in favour of revenue ..	5,717,507\$684	44.89	—
Sundry	110,092\$198	0.92				
	12,736,715\$070	100.00		12,736,715\$070	100.00	100.00

COFFEE CARRIED.

YEAR.	Quantity.		Receipts in currency.	Average Freights.		
	Kilos.	Bags.		Per Ton.	Per Bag.	Per Ton-km.
1902	76,276,993	1,271,288	4,837,652\$750	63\$423	\$3805	—
1903	81,718,051	1,361,067	4,820,434\$560	59\$111	\$3546	223.5
1904	73,740,275	1,229,004	4,150,531\$880	56\$285	\$3377	207.7
1905	69,307,031	1,155,117	3,805,974\$430	54\$014	\$3295	195.1
1906	112,652,602	1,875,875	6,974,975\$800	63\$085	\$3185	193.6
Average for the five years	82,718,970	1,378,649	4,719,723\$884	57\$368	\$3441	204.9

BALANCE.

YEAR.	Traffic Returns.		Surplus.	Equivalent in £ at Average of Year.	Average Exchange.
	Revenue.	Expenditure.			
1900	9,698,309\$	6,153,888\$	3,544,921\$	138.242	97.7
1901	10,394,663\$	5,130,950\$	5,263,713\$	247.079	111.7
1902	10,195,907\$	5,378,843\$	4,817,064\$	238.031	111.7
1903	10,215,471\$	6,094,090\$	3,521,381\$	175.381	111.1
1904	9,937,841\$	6,789,374\$	3,148,467\$	159.063	121.7
1905	10,144,079\$	6,581,826\$	3,562,253\$	234.236	153.4
1906	12,736,715\$	7,019,207\$	5,717,508\$	381.912	163.2
Seven years	73,322,985\$	43,747,678\$	29,575,307\$	1,573,944	
Average	10,474,712\$	6,249,668\$	4,225,044\$	224,849	

PROSPECTS: At present the Federal Government guarantee is only 500,000\$, or £47,500 per annum, but when the lines are all completed and earning guarantees (which will not be until May, 1909), the position of the company, supposing coffee crops to be on the same scale as the five years 1902-1906 (i.e., exclusive half the bumper crop of 1901-1902, but including half of that of 1903-1907), taking exchange of 15d., would be as follows:—

Interest on £3,800,000 (1905) loan	£191,500	Average revenue, 4,153,334\$, equivalent at 15d. to nearly	£280,000
Interest, 6 % on Government extensions, £1,300,000	78,000	Federal guarantee of 6 % on 18,000,000\$ (gold), 600 kilos at 20,000\$	£122,500
Amortisation (in 1910)	38,000		
Profit	75,000		
	£382,500		£382,500

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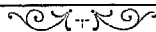
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