

CONSULATE GENERAL
OF THE
UNITED STATES OF AMERICA
RIO DE JANEIRO

The Brazilian Review

A WEEKLY RECORD OF TRADE AND FINANCE

Vol. 1 — No. 29

RIO DE JANEIRO, TUESDAY, 13th SEPTEMBER, 1893

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 Realized do ,, 900,000
 Reserve fund..... ,, 1,000,000

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The Brazilian Review

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Rio de Janeiro, Crashley & Co., rua do Ouvidor n. 67.
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DATE OF SAILING	NAME	COMPANY	DESTINATION
FOR EUROPE			
Sept. 13	Fieria	P. S. N. Co.	Liverpool
14	Brest	Messageries Maritimes	Bordeaux
21	Dawuthe	Royal Mail	Southampton
27	Oravia	P. S. N. Co.	Liverpool
28	La Pata	Messageries Maritimes	Bordeaux
Oct. 5	Cydé	Royal Mail	Southampton
11	Catalonia	P. S. N. Co.	Liverpool
FOR THE RIVER PLATE AND PACIFIC			
Sept. 14	Croceira	P. S. N. Co.	Montevideo, Pacific
18	Clyde	Royal Mail	River Plate
26	Overthier	Messageries Maritimes	do.
27	Liguria	P. S. N. Co.	Montevideo, Pacific
Oct. 3	Nie	Royal Mail	River Plate
9	Enriaga	Messageries Maritimes	do.
12	Crisana	P. S. N. Co.	Montevideo, Pacific

Notes

THE WEEK : Domestically it has been an uneventful week with only the small beer of *festas* and *fiestas* to chronicle. There has only been one fire which proves that the worst of the crisis is over at last.

The glorious SEVENTH has been celebrated this year with quite uncommon splendour and enthusiasm. The streets were really very nicely decorated, entirely at private expense, and an enormous and good tempered crowd perambulated the streets until the small hours of the morning. The Sovereign People of Rio are never tired of sight-seeing. Give them a tasty illumination, something neat but not gaudy, plenty of fireworks, and one touch of impropriety somewhere to make the whole world kin, and you will do with them as you will. In times of great political excitement we recommend Dr. Campos Salles to try this soothing syrup. If the Fluminenses would not drop the highest-toned revolution to go a fairing we're Dutchmen and know nothing of human nature.

Besides the local festa in commemoration of the seventh there has been a grand function at Bello Horizonte, the Capital of Minas, where Dr. Silvano Brandão substitutes Dr. Bias Fortes in the Government of that important and well managed State. Minas is one of the few States in the Union that has had no local disturbances to mar the even tenour of its way since the advent of the Republic, all its attention having been concentrated on the building of its new Capital and railways. It is only for idle hands, as Dr. Watts teaches us, that Satan finds mischief to do. Keep men busy, with a festa or so thrown in now and then, and there will be no revolutions!

Dr. Brandão has chosen for Minister of Finance an able man, Dr. Americo Werneck, well known to the readers of the *Journal* by his voluminous and interesting contributions on economical subjects. Dr. Werneck is bent on revolutionizing the fiscal system of his State, at least, and proposes to substitute direct for indirect taxation. We shall be glad to watch the experiment and, although we cannot altogether agree with many of Dr. Werneck's theories as regards taxation of the proletariat, it will be an immense advantage if by some means or other the dangerous system of exclusive taxation of imports and exports be done away with once for all.

The Sorocabana Railway, too, has had its junket to which it invited the press of this city. The occasion was the inauguration of its extension to Lençoes, no doubt a very useful addition to locomotion, but one which in the circumstances of the company was scarcely justified. However we believe that the company has now paid up its arrears of interest, or is paying them, to its debenture holders, so let us hope that all will be well that ends well, and wish a prosperous future to the line. All the same, honesty is always the best policy, whatever appearances may be. Sorocaba is a long way, too far for hard worked editors to venture, and so to our regret we were unable to take advantage of the invitation of the Board to assist at the inauguration, but hope nevertheless to receive some account of same through an agent commissioned to attend.

Abroad, the week has been more exciting. Great Britain having been especially in evidence. General, now Lord, Kitchener has thoroughly beaten the derviches, taken three hundred thousand prisoners, if we are to believe the telegrams of the *Journal*, and is now pursuing the kalita who got away with a remnant of the faithful, who we fear will not believe much in their Prophet in future. Anyhow that's a good job liquidated definitely, sealing the ascendancy of England in that quarter.

No sooner however is one job through than another crops up. The Musselmuns of Crete have a rooted objection, like many believers, to paying taxes, and, as the small British garrison at Canea insisted in their contributing their *quantum*, they kicked and went for their oppressors, killing a lot and roasting the Consul at a slow fire. It is certainly hard on the Consul, but if it be any consolation to him in his roasted state he may count for certainty on a noble revenge. "At last!" as the crowd in Trafalgar square saluted Gordon's statue, "at last" this iniquity of

Turkish rule will disappear, even if Russia, and all Europe oppose it, and Great Britain will have the job as usual, which, under the circumstances, looks remarkably like a repetition of Egyptian history.

Another very good piece of news is the approximation between England and Germany. Of kindred races, with similar ideas and aspirations, these offshoots of the great Teutonic race had nothing real to quarrel over. It was only necessary for the English on their side to recognize the legitimacy of German expansion so long as it did not interfere with their own, and undertake to assist in the process to secure a firm friend and ally.

If the struggle with the Russ is really to come some day, it will do England no harm to have Germany for and not against her.

The Assassination of the Empress of Austria. It is with a feeling of sorrow and shame that we chronicle another brutal outrage; this time on one of Society's most unoffending and kindly members. The Empress of Austria, whose life the assassin's hand has cut short, belonged to the Bavarian house, and was born on 24th December, 1837, and married to the Emperor of Austria in 1854, by whom she had three children, the Archduchesses Gisella and Maria Valeri and the Archduke Rudolph, of unhappy memory. Her health since the death of her son was never robust, and it was in search of relief to her sufferings that she met her fate at Geneva. Only a year ago the Empress lost her sister the Duchess of Alençon burned in the Rue Jean Goujon catastrophe at Paris. Fate seems to have spared no blow or sorrow to the aged Emperor, whose jubilee has been just celebrated. The assassin glories in his crime and is execrated all over Europe, where new precautions are likely to be taken against such terrible fanaticism that menaces the foundation of society. Whether repressive measures will avail may be well questioned in view of their failure hitherto. Anarchists like the dragon's teeth spring up by the thousand from every drop of fanatical blood spilt on the scaffold, and whilst inveighing against the crime, it is impossible not to admire the courage that leads men to risk everything for an idea — even life itself! Mistaken they may be and are — but cowardly, no! Before trying to stamp out such sentiments, terrible though they may be, would it not be well to investigate their origin, discover the reason for their existence and attempt to apply some remedy? "Force," said Gladstone, "is no remedy," nor will it prove one with the anarchists. Born of despair, of centuries of misgovernment and oppression, their creed is but the outcome of circumstances, and only with a change of conditions will it disappear. Let those men who direct affairs in the countries where such symptoms are most violent, drop persecution, and seek to administer justice and right equally to all men, impartially or without favour, and anarchy will disappear from amongst the nations; but so long as Panamas and Dreyfus scandals, Hookey revelations and standing armies exist to scandalize and oppress the people, men will be found who, hopeless of improvement of their miserable lot, will lift the fratricidal arm against mankind at large. Anarchy is said to be the refusal to recognize the laws of common right, and pretension to be one's own legislative and executive in one, but to us it seems not the negation of such rights but the expression of despair of ever attaining them.

The Imprensa Nacional (National Printing Office). Everybody in Rio must know the large building close to the Lyrico, where the National Printing Offices find their home, but few, we imagine, have ever paid it a visit or know anything of its interior. They would, however, be well repaid by doing so and receive every attention and courtesy from the Director Dr. Antonio Nunes Galvão down to the porter, who are all proud to exhibit their model establishment.

The amount of work got through there in the course of a year is something formidable. Nearly all the Government printing, which is no slight matter, is done in these offices and very well done too. Having had some experience in printing in this city, we can vouch the one fact that, as far as we know, there is no office in town capable of turning out the

work with the same rapidity, style, or at so low a price as the Imprensa Nacional.

The workrooms are vast halls, perfectly ventilated and well lighted. One of the great advantages of an institution of this kind is that it trains up apprentices to the art under the most favourable circumstances. What, however, is the great drawback, not only to this but to almost every similar industrial undertaking of the Government, is the method of voting supplies by Congress, which limit its expenditure to a specified sum instead of allowing it a certain minimum, as is done in other countries, differences to be covered by its own earnings. This, we see, the Director, Senhor Galvão, is trying to get altered, and we trust he will get what he wishes, as without it any great development cannot be looked for.

In the course of the year 13,381,467 different printing orders were executed, besides an immense number of pamphlets, envelopes, and 220,981,124 revenue stamps and other matter, including the very voluminous reports of all Ministries. Almost any kind of service connected with printing can be executed in these offices, both typographic, lithographic, and engraving. The establishment funds its own type and executes all the repairs of its own machinery.

The Telephone. At last we are going to have a decent telephone service in this city. We expect shortly to publish the plan showing the division of the municipality into zones or districts with the respective price of subscription for each, by which every one will be able to see at a glance what he ought to pay. What a comfort it will be to have a decent service, every one that has once used the telephone elsewhere will acknowledge. We now trust that the foreign element will in its turn do its best to make it a success by subscribing liberally and thus providing the needful, without which neither telephones nor anything else, not even newspapers, can flourish.

The Sale of the Pará Water works. We desire to draw the attention of Engineers, Contractors and Financiers generally to the opportunity of doing a good stroke of business at the Rubber Capital, Belem, commonly known as Pará. The Government of that flourishing State has determined to sell the water-works of that city to the highest bidder and desires that the widest publicity should be given to its intention. The scandal connected with similar concessions and undertakings in the neighbouring State of Amazonas, that may so easily be confounded with Pará, makes the decision of Dr. Paes de Carvalho particularly recommendable. The business, we believe, is one that will well repay looking into. The finances of Pará are in first rate condition and both the State and Municipality extremely prosperous. The city of Belem has an area of 7,893,920 square metres with about 90,000 inhabitants and is rapidly expanding. The concessionaires or buyers of the water works will not be responsible to the Municipal authorities but only to those of the State, which undertakes to collect the rates.

As regards the policy of selling such works we believe the Government of Para to be well advised, as the State is seldom a good administrator of such undertakings and never in South America. The opportunity of securing a thoroughly trustworthy and profitable business is not to be neglected in these days of plethora of money and scant employment. We shall be pleased if technical papers in the States and Europe will kindly notice.

The Companhia Industrial de Rio de Janeiro, as will be seen by its advertisement in another column, has contracted with the Municipal Council for the cleaning and scavenging of the streets as well as for the removal of dust and rubbish from private houses. Everyone that has suffered from the independant and happy-go-lucky methods of the present free and easy system can only be congratulated on the change.

Dust bins should be left at the door or gate at night, no dustman being allowed to enter any dwelling without express permission of the owner. The Company insists on the greatest deference being

paid to the respectable public by its employees, and desires that all infringements shall be reported. In addition to dust removal the company will undertake any kind of transport, will cart away earth, level or raise land for building, and receive orders for anything in that line at any hour of the day or night. The scavenging will commence at 10 p. m. and end at 9 a. m. in summer and 9.30 in winter; rather late for early rising Rio! Any *freguez* wanting further information may obtain it at the sundry offices of the company.

If only the company could be induced to cart away the accumulation of animated rubbish of the rua Senhor dos Passos what a relief it would be to families obliged to take that moral cesspool on their way home!

The art of polite letter-writing. The *New York Tribune* states that the chief engineer of the Brooklyn Bridge was approached a few days ago by a reporter with a question concerning the employment at public expense of certain labourers on the bridge. The subject was not one of any great moment; but, as some query had been made by a citizen about it, the intention was to give the people such information or explanation as seemed to be desired concerning one of their great public institutions. Accordingly, the inquiry was laid before the chief engineer. And this was his answer:

"It's none of his damn business, and it does not come within the province of a newspaper to investigate the workings of this or any other department. I don't propose to say anything about it. Those men are there, and they're going to stay there until the Commissioner orders otherwise. Why don't you go and inquire why the white-lead works employs so many men?"

The reporter answered "that the lead works were private property, while the bridge belonged to the taxpayers, who had a right to be interested in its management." That reminder called forth the following from the official.

"Why, a taxpayer called on me a few days ago, and before leaving my office he said that he was going to have me arrested for using improper language. Now, I'll use whatever language I please. The Bible is full of damns — so am I at times."

The *Rio News*. "That abuse", as Jean Jacques remarked, "the argument of those that have no argument" the *Rio News* again abundantly proves when, after exhausting a by-no-means mean vocabulary of billingsgate in which such terms as ignorant and mendacious, dreary twaddle and sycophantic are but specimens, he winds up with a pathetic appeal to us to drop the subject of the *News*' shortcomings and turn our attention to something else. That we will do willingly — when we have converted the *News* to better manners and better ways!

As regards our identity with the correspondent of the *Financial News* we have never hidden our light under a bushell or been ashamed to acknowledge our opinions openly as some correspondents, that of the *Times* for example, seem to have done, but are willing always and at all seasons to give account of the faith that is in us. We do not criticize men but measures, not politicians but policy.

As regards the greater part of what we wrote in 1897 as correspondent of the *Financial News*, we see no reason whatever to alter our opinion. We then had occasion to criticize the policy of the President, which, however we might sympathize with its object, we then regarded as dangerous and imprudent. We think so still.

Dr. Prudente de Moraes at the time was bent on reducing the army with the best intentions we never doubted. Since then his own experience showed him the difficulties in the way of such a course, and its abandonment later on led to the resignation of one of Dr. Prudente de Moraes most capable ministers, Dr. Murinho.

In that respect, at least, our opinion has been justified by events, and that opinion we hold unaltered, and have several times repeated in this Review.

In regard to the split in the Republican party, for similar reasons — the urgent necessity of union of aims and purposes in order to combat the difficulties of the financial situation — we regarded the experiment as imprudent and dangerous. Events have justified the course taken by the President in the matter, and show

that on this point our judgment was at fault, as we acknowledged in the very first number of this Review.

The Editor of *The Brazilian Review* has no claim to infallibility; but what he does claim is to be credited with common honesty, which is precisely the quality the *Rio News* refuses to recognize in any one except itself! In all our discussions with and of the *Rio News*, we believe that no instance can be found of our attributing to our colleague motives less honorable than we claim for ourselves, and even now we would refrain from the evident inference to be drawn from its repeated allusions to *The Brazilian Review* being now printed at the Government Offices instead of at its own, as previously!

We repeat that we defend no party or individual, except indirectly so far as they are connected with the measures or principles we are called on to criticize. It is indifferent to us whether Prudente de Moraes or Manoel Victorino; Campos Salles or Julio Castilhos be ruler so long as they rule honestly and well. Whilst they do so they will have the support of *The Brazilian Review*; but, whether they do or no can make no difference in our feeling to and regard for the country in which we have lived so long and are so intimately connected, or in our defence of its interests which are our own. It is this sentiment that the *Rio News* cannot comprehend, this utter lack of sympathy that has made it an alien in the land after 20 years of sterile labour!

The Bullionist says "that in spite of all the vapourings indulged in by certain journals at the time the Brazilian Funding scheme was announced, the application for a settlement and quotation of £ 613.392 Funding bonds will be before the Committee to-morrow, and in the ordinary course of things will come up for confirmation on Monday. There was, if I remember rightly, a good deal of tall talk as to the settlement and quotation being opposed tooth and nail, and nothing that has happened in the meantime has presumably caused the doughty gentlemen (of the pen) who belaboured so loudly to recede from their position, so that to-morrow's Committee meeting promises to be lively."

Duties in Gold. What form the duties in gold will ultimately take seems now to be rather doubtful. The original idea was to recover 30 percent in gold at par, that would be equivalent to an increase of 71 percent (not 79 % as we stated in our last), but that idea it appears has been modified in Committee, and the prevailing idea, to judge by the opinion of the reporting member of the Ways and Means Committee on the estimates of the Ministry of Finance, appears to be now to recover at the rate of 12 pence per mil reis, which would be equivalent to an increase of current duties by 31.6 percent all round. The informing member of the Committee says in his report that "amongst the measures that require the attention of Congress, but that will demand long and careful study is a measure that shall secure the collection of duties in gold on the basis of a reasonable tariff, that shall not discourage rising industries nor yet overload imports to the disadvantage of consumers."

The session is now so advanced that it is improbable that Congress will find time to take into consideration any new tariff, so that it seems likely that a compromise will, as usual, be agreed to between the project of the Minister of recovering 30 % of present duties at 27d and the ideas of the committee that will fix the rate at which duties will be recovered at about 12d per milreis gold, which as stated will be equivalent to an increase of the present tariff all round 31.6 %.

Campaign against Speculation by the Belgian Government. BRUSSELS, August 13. — It is stated here that the Belgian Government has decided to abolish by a special law the speculation on alimentary commodities, and to that effect new regulations are to be issued for the wheat market on the Brussels Corn Exchange. Time-bargains are to be entirely prohibited.

London is likely to be the gainer by this move. It will cripple the business of those hitherto engaged in the transactions affected to such an extent that they must either give up business or go elsewhere to do it. Give up business they will not, and their "elsewhere," therefore, will probably be London. It is an amazing in-

fatuation which can lead the Belgian Government into paths which have already proved so dangerous to the Governments of Paris and Berlin. *Financial News*.

Portuguese Finances. In 1894 Portuguese Exchange on London stood at nearly 44d., fell to 41 1/4 in 1895, 37 3/4 in 1896 and touched 34 13/16 in May/97, the average for the year being 35 9/32. Since then it has improved and oscillated at about 36.

The depreciation of silver and adverse balance of payments are the causes of the depreciation and probably excessive emissions to some degree, as the proportion of the metallic reserve of the Bank of Portugal to paper issues has sunk from 51.3% in 1890 to 19.7% in 1897. The issue of the Bank in 1890 was only 8,605,000\$ and has risen to 50,217,000 in 1892 and 65,059,000\$ in 1897!

Naturally, the depreciation of the currency is the cause of great trouble to the Treasury. The annual payments due on account of the foreign debt and other gold payments amount to 7,800,000\$; taking the average exchange at 39 9/16, this represents an additional burden of 3,900,000\$ per annum that has to be met. Naturally, under such circumstances, deficits are unavoidable, there as here, until some measures are taken to stop the drain. Unfortunately nothing better appears to have occurred to the Minister of Finance than a new loan, that will prove but a stop gap, after all, unless some radical reform is introduced.

Reading the Portuguese Minister's declaration, the similarity of the origin of the financial situation to ours is apparent no less than that of the ideas as to how it must be combated. Both there and here speculation in exchange is regarded as a cause and not an effect.

Portugal, in spite of its industrious and thrifty population, is a poor country and, therefore, has no means of covering the deficits of its commercial balance except by exports. For years Portugal, like Brazil and other countries, has been living on credit and making good its international deficits by new issues of paper that only served to aggravate the situation later on. In 1897, Imports amounted to 40,425,600\$000 and Exports to 27,319,300\$000, leaving a deficit of 13,106,300\$000! Now that, no one will look at Portuguese bonds, there is no way to liquidate such deficits, and the natural consequence is the depreciation of the currency. There, as here, more must be produced and exported or less imported if equilibrium is to be attained.

Exports to Brazil decreased in 1897 by Rs. 953,000\$ and imports from Brazil increased 319,700\$000.

EXPORTS FROM THE U. KINGDOM TO BRAZIL DURING THE MONTH OF JULY 1893

	QUANTITIES		VALUE		INC. OF DEC. QUANTITY
	1897	1898	1897	1898	
Cotton manufactures:					
Piece goods, grey or unbleached yds	285,800	976,200	2,251	5,486	+ 27. 2%
do. bleached	3,091,200	5,025,300	25,311	42,616	+ 81. 8%
do. printed	4,380,500	8,068,400	48,938	79,954	+ 85. 0%
do. dyed	1,894,200	3,210,800	21,555	32,710	+ 41. 0%
do. mixed	9,514,700	17,880,700	98,656	160,786	+ 86. 0%
Jute Yarn	1,901,200	2,318,500	19,876	24,109	+ 23. 5%
Jute manufactures:					
Piece goods of all kinds	221,300	1,717,300	2,047	13,886	+ 676. 0%
Linen manufactures:					
all kinds	165,800	177,400	5,292	5,352	+ 6. 8%
Woollen tissues	67,400	105,100	4,340	5,871	+ 55. 9%
Worsted tissues	86,200	100,300	5,343	6,982	+ 16. 3%
Hardware			5,950	2,463	- 10. 5%
Cutlery				2,825	
Bar, Angle, Bolt and Rod Iron & Steel . . . tons	444	47	3,012	3,460	+ 7. 2%
Railroad iron & steel: of all kinds	3,328	786	16,453	5,051	- 76. 3%
Hoops, Sheets and Boiler & Armour Plates, tons	319	299	2,844	2,274	- 6. 3%
Galvanised sheets	144	454	1,544	5,303	+ 215. 3%
Tin Plates and sheets	389	452	4,455	4,917	+ 16. 2%
Cast Iron & wrought & all others . . . tons	1,670	3,221	20,309	33,493	+ 92. 0%
Manufs. of steel or steel & Iron combined, tons	8	233	421	5,790	+2875. 0%
Cement	1,487	1,870	2,465	3,679	+ 25. 8%
Earthenware & China, ware tons			4,323	5,442	+ 25. 9%
Seed Oils	81	243	1,378	4,425	+ 200. 0%
Coal	122,741	87,739	66,947	60,065	- 28. 5%
Total value of specified exports to Brazil for the month of July			£285,735	£356,259	+ 31. %

Statistics for the month of July show an increase in nearly every branch of exports to Brazil amounting in all to £90,524 or 34 per cent for the month, and to £434,251 or 25.2% for the seven months ending 31 July.

The increase during July is, as was stated, notable in nearly every branch, the only falling-off being in Hardware and Cutlery—railroad iron, hoop iron and coal, the latter 28.5% owing to the strike.

Cotton manufactures continue their upward course, showing another increase of more than 8 million yards or 86% in value, compared with the corresponding month of 1897, the increase being most notable (267%) in grey and unbleached and least on dyed (41%). Jute yarn shows a considerable growth of 647,300 yds. or 23.5% in value, whilst jute manufactures (notably hessians) increased 1,496,000 yds and 676% in value. For the seven months imports of these goods stand as follows:

	1897	1898	Increase 1898
Jute Yarn — Yards.	10,399,400	11,385,800	986,400
Piece Goods — Yards.	913,400	4,763,700	3,850,300
	11,312,800	16,149,500	4,836,700

Linen and Woollen Goods also show a substantial increase, whilst those in galvanized sheets (215%), cast and wrought iron (93%) and manufactures of steel and iron (2875%) are most encouraging and seem to indicate a decided improvement, as this class of goods is almost always the last to grow.

Altogether, it is difficult to understand on what the complaints of imports having fallen off so woefully, in view of such an increase from Great Britain alone, can be founded, unless the growth has been confined to the Provinces and not reached Rio. It is true that imports from the Plate and France show a large reduction; but, even so, it seems likely that they are maintained more or less at the level of 1897. We have been in spite of all our efforts unable yet to obtain the data relative to Germany and France, but trust with patience to obtain them also, when positive conclusions will be possible. At present it seems that, with a certain increase of more than £400,000 in imports from Great Britain alone and probably some proportionate increase from Germany, it would be least venturous to expect any actual falling-off in the value of the total in spite of the improvement notable in many directions.

THE FOREIGN COMMERCE OF URUGUAY

Revolutions and disturbances, corruption and robbery have naturally left their mark upon the foreign commerce of Uruguay during the past year, which, according to a preliminary report just issued by the Statistical Department shows a falling off of \$7,101,480 (£151,095), being \$6,017,969 in imports and \$1,083,511 in exports, exclusive of specie. The movement was as follows.

	1897	1898	Increase or decrease in 1897
Imports	19,512,216	\$25,530,185	—\$6,017,969
Exports	29,319,573	\$30,403,084	—\$1,083,511
Surplus of Exports	9,807,357	\$4,872,899	\$4,934,458
The movement of Specie was:			
Imported	3,035,679	8,918,520	
Exported	3,116,877	7,791,020	
	—\$ 81,158	+\$1,127,500	

In spite, therefore, of the surplus in favor of exports being \$4,934,458 greater than in 1896, not only was much less specie actually imported, but \$81,198 more was exported, against a surplus of \$1,127,500 in favour of imports the previous year, probably because the difference was remitted in the shape of bills for government or other private payments. Anyhow, it is clear that with a balance in favor of the country's trade, more than double that of the previous year, not only has less specie entered, but more has left than arrived.

There is no more interesting economical phenomenon than that exhibited by the little State of Uruguay, which appears to have solved the difficult problem of how to maintain a gold standard without gold, or any other except a fractional coinage. Had all the financial

wisdom of the world been concentrated in Montevideo, it is probable that it could not have devised any system so harmonious and strictly scientific as that evolved by circumstances. To establish a purely economical and arbitrary value as the Uruguayan standard, and to trust entirely to circumstances to supply the reality in the shape of foreign coins of all and every denomination, such was the simple but almost perfect system that the successive failure and ruin of emitting banks forced upon the Government. To maintain the value of the nominal currency at par was therefore an easy matter, as in point of fact its real use was to coordinate the relative value of different foreign monies. Nor could there be any depreciation, beyond the cost of shipping bullion or specie so long as there was any to ship or foreign exchange continued favourable.

Should, however, exchanges go against the country, what would occur when all the bullion had been exported? Clearly without a dollar having been emitted, without any real money, as it is generally comprehended, existing at all, gold being in greater demand than supply must go to a premium and everything in the country in consequence be depreciated *except the money itself* so long as it be always convertible *at par!* In other words, the prices of all purely local values not exportable would fall, whilst those of exports would remain the same, and imports also fall but in a less degree. The depreciation of the currency or appreciation of gold can in such a case be measured only and exclusively by the comparative cost of living and production, both of which will have fallen!

Trade with Brazil, which shows a falling-off compared with 1897 of 12.9% was as follows:

	1897	1898	Increase or decrease in-1897
Imports from Brazil . . .	1,620,627	1,444,901	+ 12.1%
Exports to Brazil. . . .	5,939,256	7,243,034	- 18%
Total.	\$7,559,883	8,687,935	- 12.9%

Imports from Brazil have increased 12.1%, whilst exports to it fell off 18%, leaving a balance still of \$4,318,629 against Brazil, equivalent to £918,857, compared with £1,233,645 the previous year, a clear gain to our economical balance of £314,788, which added to £151,126 saved also in Argentine trade for the year makes a total of £415,917 in favour of our balance compared with 1896.

Exactly in what particular commodities the reduction has been operated cannot be gleaned from the report, which does not discriminate quantities per country of origin or destination. But it is possible that the reduction in exports to Brazil has been chiefly in cereals rather than Saladero products, as the total value of *Xarque* exported to all countries is nearly the same as the previous year, although the quantity has fallen nearly 10,000 tons.

The killing at the Saladeros was 670,000 in 1897 against 703,500 in 1896.

Immigration seems to be decidedly on the decrease, 5,855 less having entered than in 1896, although it is true 5,125 less also left for other countries.

The consumption of coffee, in spite of lower prices does not seem to improve, the quantity imported having fallen in 1897 to 958 tons from 1,153 in 1896.

Of the total value of exports in 1897, \$29,319,573, more than 94% are derived from cattle and sheep breeding industries and their products (saladero produce), and only \$1,202,674 or 4.1% from agriculture, wool taking the first place with \$12,402,802.00, *Xarque* following a long way behind with \$4,312,914, and hides with \$3,263,588.

Entries of specie from Brazil amounted to \$360,320 in 1897 and shipments to \$1,349,050.

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For information apply to the office of the BRAZILIAN REVIEW

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Money and Share Market

QUOTATIONS DURING THE WEEK, ENDING SEPTEMBER 9th, 1898 WERE AS FOLLOWS:

Sept.	Maximum and Minimum Bank Counter Drawing Rates						OFFICIAL RATES							
	90 d/s			3 d/s			90 d/s			SIGHT				
	London	Paris	Hamburg	Italy	Portugal	New-York	London	Paris	Hamburg	Italy	New-York			
Sat. 3	7 7/16 7 1/2	1.272 1.283	1.570 1.583	1.280 1.215	431 478	1.701 0.761	7 15/32	1.277	1.578	7 29/61	1.279	1.579	1.222	6.632
Mon. 5	7 7/16 7 1/2	1.272 1.283	1.570 1.583	1.282 1.245	431 478	0.701 0.761	7 1/2	1.271	1.570	7 31/61	1.271	1.573	1.216	6.605
Tues. 6	7 1/2 7 9/16	1.271 1.272	1.557 1.574	1.211 1.229	418 432	6.617 0.703	7 17/32	1.266	1.563	7 33/61	1.238	1.565	1.211	6.577
Wed. 7	Holiday													
Thur 8	do													
Fri. 9	7 1/2 7 9/16	1.281 1.272	1.577 1.570	1.21 1.229	432 474	6.619 6.703	7 9/16	1.261	1.557	7 35/61	1.263	1.569	1.206	6.550
Ave- rage..	7 1/2	1.272	1.570	1.227	417	6.700	7 31/61	1.269	1.566	7 1/2	1.271	1.569	1.214	6.531

Extremes during the week ending Sept 9th were 7 7/16 — 7 5/8 for 90 d/s Bank paper and 7 17/32 — 7 21/32 for private.

The average Bank-counter 90 d/s drawing rate for the week comes out at 7 1/2, the corresponding sight rate being 7 7/16 against 7 1/2 the average sight rate of the *Camara Syndical*.

The average depreciation for the week calculated on the basis of the Banks' sight rate is 72.45% and the premium on gold 263.02% against 72.56% and 264.55% last week. At these rates.

1 £	was worth	33\$269	against	33\$105	last week
1 shilling	" "	\$613	" "	\$1820	" "
1 penny	" "	\$134	" "	\$135	" "
1 Franc	" "	\$283	" "	\$288	" "
1 Mark	" "	\$583	" "	\$590	" "
1 U. S. Dollar	" "	6\$647	" "	6\$675	" "
1 Rs. 20\$000 coin	" "	72\$605	" "	72\$911	" "

ALBERT LANDSBERG,
H. ATHOL MURRAY.

16, Rua General Camara — Rio de Janeiro

Telegraphic Address: LANDSBERG, Rio Janeiro

P. O. B. 1.058, Rio.

Monday, 5th September. The German and French Banks opened with the rate of 7 7/16, and the London & Brazilian and London & River Plate with 7 15/32. The British Bank maintained its Saturday rate of 7 1/2. During the day the London & River Plate Bank posted 7 1/2 likewise, and the French Bank 7 15/32. The market opened firm with all the Banks drawing at 7 1/2, and buying at 7 9/16. During the morning there was a fair amount of business done at 7 17/32 in private paper, and later on at 7 9/16 until late in the afternoon. The British Bank was drawing at 7 17/32, and the market closing with bank paper at 7 17/32 and private 7 9/16 for prompt delivery.

Tuesday, 6th September. The rate of 7 1/2 was general in all the Banks until the British Bank posted 7 17/32 and later on 7 9/16. The other Banks preserved their original rate.

The market opened with the Banks drawing at 7 17/32. A few transactions were done at 7 5/8 in private paper, the market closing with bank paper at 7 9/16 and private at 7 19/32 to 7 5/8.

Wednesday, 7th September, and Thursday, 8th September, were holidays.

Friday, 9th September. The British Bank opened its rate at 7 9/16, the other banks posting 7 1/2. In the course of the day the London & Brazilian and London & River Plate Banks posted 7 9/16, which the first substituted by 7 17/32, which was the rate also posted by the French Bank later on, the day closing with rates varying between 7 1/2 and 7 9/16.

The Market opened firm with Bank paper freely offered at 7 9/16 and buyers 7 5/8. A few transactions were effected at 7 19/32 in private paper, the rate rising later on to 7 17/32 for Bank and private paper 7 21/32. A slight reaction then occurred and the market closed with the banks drawing at 7 19/32 and private paper quoted at 7 5/8 for prompt delivery.

Saturday, 10th September. The British and London & River Plate Bank opened with the rate of 7 17/32, which the first raised to 7 5/8 during the course of the morning, later on posting their original rate. The other banks all preserved unaltered the rates of 7 9/16.

There was considerable firmness throughout the morning, the Banks drawing freely at 7 17/32 with business done in bank paper at 7 5/8 and private 7 21/32, and a few transactions as high as 7 11/16. The market closed with the Banks drawing at 7 19/32 and private paper quoted at 7 21/32d.

Comparative Quotations of Brazilian Bonds in London, as per telegrams received by the Banco da Republica from Messrs. N. M. Rothschild & Sons.

		Sept. 8th.	Sept. 5th.	Sept. 1st.	Aug. 29th.
1879 4 1/4 p.c.	51	52	52	52	52
1888 4 1/4 "	51	53	53	53	52
1889 4 "	53	53 1/2	52	52	52
1895 5 "	62	61	59	60	60
Funding 5 p.c. 1898	79	79	79	79	79
West Minas 5 p.c.	55	54	55	55	55

Latest telegrams from London state the Bank rate to be at 2 1/2%, the same as last week. The open market rate fell from 1 3/4 to 1 5/8. Cheques on Paris at 25.36 1/4 against 25.23 3/4 on September 1st.

THE BRAZILIAN REVIEW

Saturday Evening, September 10th, 1898.

The rate opened on Monday the 5th at 7 1/2, rose to 7 5/8 on the 9th and closed this evening steady at 7 19/32, business having been done as high as 7 11/16. The tendency to improve, already noted, is now accentuated and unmistakable, the average rate for the last 8 weeks being as follows:

July 22nd.	7 7/32	August 19th.	7 1/4
" 29th.	7 7/32	" 26th.	7 5/16
August 5th	7 1/4	September 2nd	7 15/32
" 12th	7 1/4	" 9th.	7 1/2

It is possible that speculation may give a shake to the rate occasionally, but, in spite of all, the tendency is decidedly upwards and that in the best possible manner, a slow and gradual improvement.

COMPARATIVE VALUE OF COFFEE EXPORTED IN 1897 AND 1898

	WEEK ENDING SEPTEMBER 9TH				CROP TO SEPTEMBER 9TH			
	N. of bags		Value		N. of bags		Value	
	1897	1898	1897	1898	1897	1898	1897	1898
Rio . . .	70,093	68,033	£ 132,633	£ 109,901	906,743	616,852	£ 1,591,353	£ 952,726
Santos . . .	133,978	43,789	239,246	72,238	1,199,618	1,030,118	£ 2,290,160	£ 1,771,544
Total.	204,071	111,822	371,879	182,139	2,106,361	1,646,970	£ 3,881,513	£ 2,724,270

The amount of coffee shipped during the week is comparatively small, its value being only £182,169 against £371,879 for the corresponding week last year, and that for the crop (since July 1st) only 2,724,270 against 3,881,513, giving consequently a deficit of £1,157,303 for exports compared with same 10 weeks last year. No doubt the reduction in the value of our exports is alarming enough unless it be compensated by a rise in prices abroad, which does not seem likely at present, or a reduction of imported commodities, which in view of the continuous growth of imports from Great Britain shown in another page seems to be almost equally problematical. The increase in imports from Great Britain represents 25.2% of their value compared with the first seven months of last year equivalent to £434,251, and though this may, and possibly is, somewhat compensated by a corresponding reduction in merchandise imported from other countries, such as the Argentine Republic, no actual reduction is, we believe, to be counted on. The new tariff unquestionably encouraged imports, especially of cotton goods. Should duties be collected in gold, as is projected, it is probable that they will raise duties, to what extent it is difficult to say, but some increase is almost certain and will in all probability exercise a restrictive influence on further expansion, at any rate.

BUSINESS DONE ON THE RIO DE JANEIRO STOCK EXCHANGE DURING THE WEEK ENDING SEPTEMBER 9th, 1898.

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
STOCKS AND BONDS						
Apolices Geraes 5% Currency	127	842\$000	840\$000	842\$000	811\$000	2 Sept.
Ditto (fractions)	7	830\$000	820\$000	830\$000	820\$000	1 "
Ditto 4 1/2%, Gold (converted)	103	1:020\$000	1:015\$000	1:020\$000	1:015\$000	" "
Ditto (fractions)	3	1:000\$000	1:000\$000	1:000\$000	1:000\$000	" "
Ditto 4% (Gold Loan 1889)	4	1:350\$000	1:350\$000	1:350\$000	1:320\$000	23 Aug.
Ditto 5% Paper Loan 1895	78	840\$000	831\$000	840\$000	825\$000	31 "
Ditto (order)	144	832\$000	830\$000	832\$000	832\$000	2 Sept.
Ditto 6% 1897	8	922\$000	922\$000	922\$000	920\$000	" "
Ditto (order)	96	912\$000	910\$000	912\$000	912\$000	" "
Ditto Rio State (fractions) 500\$	20	450\$000	450\$000	450\$000	—	—
Municipality of Rio loan	164	156\$000	155\$000	155\$000	156\$000	2 Sept.
BANKS						
Republica	1,443	162\$000	159\$500	162\$000	162\$500	" "
Commercial	207	209\$000	209\$000	209\$000	207\$000	" "
Lavoura e Commercial	50	105\$000	103\$000	105\$000	93\$000	1 "
Rural e Hypothecario 1 ^a serie	50	240\$000	240\$000	240\$000	231\$000	25 Aug.
Dito 2 ^a serie	135	114\$000	114\$000	114\$000	112\$000	" "
Nacional	35	188\$000	188\$000	188\$000	186\$000	27 "
RAILWAYS AND TRAMWAYS						
Sorocabana e Ituana	100	68\$000	68\$000	68\$000	70\$000	30 "
Oeste de Minas 37 1/2%	110	7\$000	7\$000	7\$000	—	—
INSURANCE						
Garantia	20	170\$000	170\$000	170\$000	170\$000	26 Aug.
MISCELLANEOUS						
Loterias Nacionaes. Carruagens Fluminenses	1,392	48\$000	48\$500	49\$000	49\$000	27 "
Ditto (order)	31	98\$000	98\$000	98\$000	—	—
DEBENTURES						
Confiance Ind. (Mill) Leopoldina R'y (200\$) Sorocabana e Ituana	50	190\$000	190\$000	190\$000	190\$000	1 Sept.
	53	88\$000	88\$000	88\$000	88\$000	" "
	100	66\$000	66\$000	66\$000	66\$000	31 Aug.

The declared movement on the Rio Stock Exchange for the week ending September 9th was only 949,594\$, which, even allowing for the two holidays, cannot be considered large. It was distributed as follows:

Government Bonds	532,353\$
Bank Shares	314,609\$
Railway and Tramway Shares	7,570\$
Insurance	3,400\$
Miscellaneous	70,898\$
Debentures	20,764\$
Total	949,594\$

In addition, a few shares were sold by Judicial order (*alvará*) the most important being, 3 of Banco do Funcionarios Publicos @ 21\$; 15 Shares of Western Minas Railway (37 1/2 paid) at 6\$000; and 9 6/10 Credits Real Internacional Bank at 10\$100.

Government Securities: showed another improvement all round, 4% gold 1889 having risen 30\$; and 1895 5 per-cents paper

15%; 1897. Six-per cents, however, only rose 2%; whilst Rio Municipal 5% fell 1%, to 155%.

Bank Shares, likewise showed great firmness with an improvement in every one dealt in, the greatest being in Lavoura & Commercio 10\$, and Rural & Hypothecario 6\$.

Railway & Tramway. Scarcely anything was doing in these, only 100 Sorocabanas being sold at 2300 less than last week's closing price, and 100 Oeste Minas at 7500.

Debentures. There was little business doing in debentures, at the same prices as last week.

From our own correspondent.

Santos, September 8th, 1898.

Our exchange market was steady at rates varying between 7 17/32 to 7 19/32 with always sufficient money and bills.

Bankers as well as commissarios understand the situation, which demands cautious meeting of requirements.

Business done at Santos on Saturday 9th, in bank paper and private amounted to about £ 150,000.

From our own Correspondent

Pernambuco, 31st August

Exchange has fluctuated between 7 9/32 and 7 9/16 Bank during the fortnight, thus closely following the Rio market, the opening rate to-day being only 7 15/32. In private bills and re-passed, transactions have been on a limited scale at 1/16 to 1/8 above current bank quotations, the higher figures being for delivery in November, say, 7 5/8, at which the German Bank's Agents secured some £ 10,000 a couple of days ago. Money is plentiful and Banks won't pay over 4% for cash on deposit for 6 months.

Discount. Coastwise Bills 8% to 9%.

CUSTOM HOUSE RECEIPTS FOR AUGUST.

Federal Government:	
in 1898	1,859,329\$718
" 1897	1,123,014\$697
" 1896	1,836,148\$954
" 1895	1,657,211\$501
" 1894	1,523,692\$288
State Government:	
in 1898	300,407\$402
" 1897	211,924\$620
" 1896	316,725\$043
" 1895	623,126\$620
" 1894	341,838\$520

LATEST QUOTATIONS ON THE S. PAULO STOCK EXCHANGE. Sept 10th/98.

	Sellers	Buyers
Paulista Railway	260\$	256\$
Mogyana	241\$	238\$
do. 40% paid	—	114\$
Cia. Mcha. & Imp. de S. Paulo	130\$	122\$
Cia. Lupton	—	80\$
Viação Paulista	70\$	35\$
Agua & Luz	—	125\$
Gaz de S. Paulo	—	550\$
Fabril Paulistano	240\$	200\$
Bancos:		
Comercio & Industria	300\$	287\$
S. Paulo	135\$	127\$
Credito Real	122\$	113\$
União de S. Paulo 50% paid	20\$	18\$
Bco. de Santos	—	85\$
Mercantil de Santos	137\$	120\$
União de S. Carlos	25\$	235\$
Apólices de Estado	—	95\$

QUOTATIONS ON THE LONDON STOCK EXCHANGE ON 19TH AUGUST.

Government Stocks showed no alterations compared with the previous week, except a rise of 1 in Western Minas 5 per cents.

Bank Shares. British Bank rose 1/2 to 11 1/2 — 12 1/2, and London & River Plate 1 1/2 to 51 1/2 — 52 1/2.

Railway Stocks. There were very few changes to note. Central Bahia 6 p. c. deb. rose 1 to 60 — 63, and Great Western of Brazil stock 1/2, whilst its 6% deb. stock rose 2 to 72 — 74. Southern Brazil (Rio Grande do Sul) stock also rose 1/2 and its 6% deb. 1 point to 56 — 60. S. Paulo stock showed no alterations since the previous week, but its debentures fell off 1 point to 128 — 13, and Natal & Nova Cruz preferred also lost 1/2.

Railway Obligations. Conde d'Eu 5 1/2% deb. and Paulista 7 p. c. both rose 1; whilst Brazil Great Southern 5 1/2 p. c. deb. each fell 1 point, and Natal & Nova Cruz 2.

Miscellaneous. The only alterations noticeable in this description, were in Pacific Steam Navigation Shares, which improved 1/8 to 23 1/4 — 23 1/2, and Western & Brazilian 4 p. c. deb. stock, which rose 2.

São Bento. Mines regained their lost ground, being quoted at 1 3/4 — 2.

LATEST QUOTATIONS

TUESDAY MORNING, Sept. 13th 1898

Rio de Janeiro 90 d/s Bank rate on London, opening rate. Sept. 13th	—	7 5/8
No. 7 New York type of coffee. Spot closing price, on Sept. 12th, per 10 kilos		7\$190
No. 7 ditto ditto. Spot closing price at New York, on Sept. 12th., per lb.	cents.	6 3/8
No. 7 New York type of coffee Sept options price ditto ditto ditto	"	5.45
1879 4 per cent. External bonds, London	Sept. 9th.	54 1/2
1888 4 1/2 per cent external bonds	"	54
1889 4 per cent ditto ditto	"	53
1895 5 per cent ditto ditto	"	62
Funding	"	79
W. Minas	"	55

Coffee Market

COMPARATIVE ENTRIES FOR THE WEEK ENDING SEPTEMBER 9th 1898

	AVERAGE DAILY ENTRIES			TOTAL ENTRIES			TOTAL ENTRIES FOR CROP YEAR	
	This week	Last week	Last year	This week	Last week	Last year	This week	Last year
Rio	12,737	14,060	14,568	89,160	98,422	101,975	751,527	1,151,890
Santos	20,375	33,173	27,610	142,625	232,238	193,512	1,510,398	1,935,691
Total	33,112	47,233	42,217	231,785	330,665	295,517	2,269,925	3,037,581

The coast arrivals were from the following ports: —

S. João da Barra	7,989 bags
Macabé	1,280 "
Itabapoana	105 "

Total. 9,374 bags

The coffee entered by the different S. Paulo Railways for the crop up to September 9th is as follows: —

	Past	Per	Total at	Total at	Remaining
	Jundiahy	Sorocabana	S. Paulo	Santos	at S. Paulo
1893	1,424,359	167,824	1,592,183	1,510,398	81,785
1897	1,864,739	255,715	2,121,454	1,935,691	185,763

Total entries at Rio and Santos during the week ending September 29th were 98,870 bags; less than last week and 63,732 less than the corresponding week last year, total entries for the crop being 317,656 less than last year.

The amount remained at S. Paulo, as will be seen by the above table, is only 81,785 bags and less than half last year's.

The percentage of entries at Rio to last year's for the week is 87.4% and for Santos 73.7%, giving the estimate of 7,646,017 for the current crop against 7,586,155 last week and 7,403,612 the previous week, up to 9th of September. The percentage of this to last year's crop is 65.9% at Rio and 78% at Santos.

COMPARATIVE STATEMENT OF EMBARQUES AND SHIPMENTS FOR THE WEEK ENDING SEPTEMBER 9th 1898.

	U. States	Europe	Brasil and Coast	British Colonies	Other Ports	TOTAL		TOTAL FOR CROP.	
						This week	Same week last year	This week	Last year
Rio	22,610	42,723	1,326	1,371	—	68,030	70,093	616,852	906,748
Santos	17,297	26,492	—	—	—	43,789	133,978	1,030,411	1,193,618
Total	39,907	69,221	1,326	1,371	—	111,825	204,071	1,690,970	2,106,366
Daily average	5,701	9,883	189	136	—	15,975	29,153	23,901	29,667

Aggregate shipments from Rio and Santos for the week ending September 9th were 92,246 bags less than the corresponding week last year, and 409,396 less for the crop (July 1st to September 9th).

The daily average of shipment for the current crop, 23,901, is 80.5% of last year's, 29,667, whilst entries are only 73 2 per cent.

LOCAL STOCKS

(Exclusive of Rio and Santos Transit Coffee)

	9th September/98	2nd September/98	9th September/97
Rio	415,862	394,788	482,233
Santos	718,017	619,181	953,932
Total	1,133,879	1,013,919	1,436,225

FOREIGN STOCKS

	3rd September/98	27th August/98	4th September/97
United States Ports	634,000	693,000	463,000
Havre	1,189,000	1,195,000	755,000
	1,873,000	1,888,000	1,218,000

	3rd September/98	27th August 98	4th September 97
Visible supply at United States Ports Deliveries at New York	1,089,000	1,035,000	843,000
	57,000	70,000	89,000

	1st Sept./98	1st August/98	1st Sept./97
Visible Supply of the World—Estimate of the New York Stock Exchange: Bags	6,400,300	5,701,400	5,419,100
Ditto ditto Dairing & Zoon: tons	387,000	338,000	314,000
European Stocks tons	203,800	207,400	127,500
Deliveries tons	31,000	30,300	37,200

MANIFESTS OF COFFEE

Sailed during the week ending Sept. 9th.

FROM SANTOS

DATE	VESSEL	DESTINATION	SHIPPER	BAGS	TOTAL
Sept. 4	Orione	Genoa	Aretz & Co.	750	2,210
>	do	do	Theodor Wille & Co.	250	
>	do	do	J. W. Doane & Co.	500	
>	do	do	Krische & Co.	250	
>	do	do	Lewis Brothers & Co.	230	
>	do	do	A. Fiorita & Co.	230	
4	Città di Genova	Genoa	Ross & Knowles	250	5,427
>	Provence	Marseilles	Karl Valais & Co.	2,500	
>	do	do	Nossack & Co.	875	
>	do	do	Hard Rand & Co.	875	
>	do	do	Prado Chaves & Co.	177	
>	do	Alexandria	Theodor Wille & Co.	1,000	
6	Kaffir Prince	New York	Karl Valais & Co.	4,000	10,237
>	do	do	W. F. Mc Loughlin	3,750	
>	do	do	E. Johnston & Co.	1,000	
>	do	do	Julian Hangwitz	1,250	
>	do	do	Hard Rand & Co.	297	
>	do	do		297	
6	Livorno	New York	Aretz & Co.	5,000	7,000
>	do	do	Zerrenner Bulow & Co.	2,000	
Sept. 7	Amazonas	Hamburg	Naumann Gepp. & Co.	4,750	15,486
>	do	do	Ltd	2,000	
>	do	do	E. Johnston & Co.	1,500	
>	do	do	Hard Rand & Co.	1,500	
>	do	do	Z. Bulow & Co.	1,413	
>	do	do	A. Trommel & Co.	1,270	
>	do	do	Lewis Brothers & Co.	900	
>	do	do	Krische & Co.	500	
>	do	do	Karl Valais & Co.	48	
>	do	do	Theodor Wille & Co.	650	
>	do	Copenhagen	E. Johnston & Co.	500	
>	do	do	Theodor Wille & Co.	375	
>	do	do	Aretz & Co.	100	
>	do	do	A. Trommel & Co.	100	
9	Thames	London	H. Ellis & Co.	2,500	3,069
>	do	do	Lewis Brothers & Co.	476	
>	do	do	Naumann Gepp. & Co.	4	
>	do	do	Ltd	4	
>	do	Southampton & Option Vigo	Theodor Wille & Co.	64	
>	do	do	Sundry	25	
			Total		13,783

On sale at the Brazilian Review.

Translated copies of Decree 449, regulating the payment of duties etc. on coffee by the Government of the State of Rio de Janeiro.

Price 50\$000.

FROM RIO

DATE	VESSEL	DESTINATION	SHIPPER	BAGS	TOTAL	
Sept. 3	Cintra	Hamburg	Aug. Leuba & Co.	1,500	9,981	
>	do	do	Aretz & Co.	1,500		
>	do	do	N. Gepp. & Co.	1,250		
>	do	do	Gustav Trinks & Co.	1,199		
>	do	do	Pecher & Co.	1,125		
>	do	do	Karl Krische	1,092		
>	do	do	Karl Valais & Co.	703		
>	do	do	E. Johnston & Co.	625		
>	do	do	Lacombe & Co.	503		
>	do	do	W. Schmilinsky & Co.	250		
3	Deak	Trieste	Hard Rand & Co.	250	9,743	
>	do	do	Pecher & Co.	250		
>	do	do	Karl Valais & Co.	1,250		
>	do	do	Gustav Trinks & Co.	1,000		
>	do	do	Rich Riemer & Co.	766		
>	do	do	Rob. do Coutto & Co.	250		
>	do	do	Lacombe & Co.	335		
>	do	do	Jrnstein & Co.	206		
>	do	Trieste Options	N. Gepp. & Co.	1,000		
>	do	do	W. Schmilinsky & Co.	125		
>	do	Trieste & Fiume	E. Johnston & Co.	1,638	9,743	
>	do	do	Ornst-in & Co.	1,322		
>	do	do	Hard Rand & Co.	751		
>	do	do	I. W. Doane & Co.	590		
>	do	do	W. Schmilinsky & Co.	303		
4	Severn Bq.	Baltimore	Levering & Co.	11,504		13,504
>	do	do	Jd. Pecher & Co.	1,000		
>	do	do	Aretz & Co.	1,000		
5	Rapacy	Southern Ports	Sequeira & Co.	251		691
>	do	do	Aretz & Co.	200		
>	do	do	Zenba Ramos & Co.	140		
>	do	do	M. Presser & Co.	100		
5	Città di Genova	Genoa	Gustav Trinks & Co.	250	5,280	
>	do	do	Pierre Pradez & Co.	500		
>	do	do	N. Gepp & Co.	250		
>	do	do	E. Ind. Brasileira	250		
>	do	do	W. Schmilinsky & Co.	250		
>	do	do	I. Poerio & Löss	39		
>	do	Constantinople	Rob. do Coutto & Co.	750		
>	do	do	Lacombe & Co.	250		
>	do	do	R. Riemer	250		
>	do	do	Gustav Trinks & Co.	625		
>	do	Smyrna	Pecher & Co.	1,000	12,570	
>	do	Trieste	R. Coutto & Co.	250		
>	do	Odessa	R. Coutto & Co.	250		
>	do	Salonica	R. Coutto & Co.	250		
>	do	Syra	Pecher & Co.	125		
6	Hovellus	New York	Arbucks Bros.	9,920		12,570
>	do	do	Hard Rand & Co.	1,650		
>	do	do	Denstein & Co.	1,000		
6	Danube	Montevideo	Zanha Ramos & Co.	327		1,126
>	do	do	Schulz & Moreira	10		
>	do	do	Ornstein & Co.	2		
>	do	Buenos Aires	N. Megaw & Co. Ltd.	510		
>	do	do	F. G. Figueira & Co.	223		
>	do	do	S. Stoffregen & Co.	50		
>	do	do	Ornstein & Co.	4		
7	Provence	Marseilles Opt.	Karl Valais & Co.	4,500	10,241	
>	do	do	Pierre Pradez & Co.	3,500		
>	do	do	W. Schmilinsky & Co.	750		
>	do	do	R. Riemer & Co.	101		
>	do	do	Hard Rand & Co.	125		
>	do	Marseilles	Lacombe & Co.	200		
>	do	do	E. Ind. Brasileira	125		
>	do	do	Ch. V. Janon	8		
>	do	Constantinople	Karl Valais & Co.	500		
>	do	Oran	Pecher & Co.	250		
>	do	Oless	E. Ind. Brasileira	125		
7	Orione	Genoa	E. Ind. Brasileira	1,763	5,961	
>	do	do	A. Fiorita & Co.	795		
>	do	do	E. Johnston & Co.	750		
>	do	Salonica	E. Ind. Brasileira	628		
>	do	do	E. Johnston & Co.	250		
>	do	Constantinople	Lacombe & Co.	250		
>	do	do	J. W. Doane & Co.	250		
>	do	do	E. Johnston & Co.	400		
>	do	Varna	Naumann Gepp & Co.	250		
>	do	Lamsoun	E. Ind. Brasileira	125		
9	Thames	Antwerp	Lacombe & Co.	750	69,850	
			Total	69,850		

The coffee sailed during the week ending September 9th, was consigned to the following destinations.

	U. States	Europe	Const	R. Plate	Cape	Other Ports	Total
Rio	26,074	41,950	691	1,123	—	—	69,850
Santos	17,297	26,492	—	—	—	—	43,789
Both	43,371	68,442	691	1,126	—	—	113,639

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COFFEE PRICE CURRENT FOR THE WEEK ENDING SEPTEMBER 9th 1898

Description	Sept. 3	5	6	7	8	9	Average
Rio N. 6. per 10 kilos.	min. 8.306 max. 8.306	8.303	8.034 8.306			8.034 8.333	8.215
» N. 7 " " "	min. 7.623 max. 7.623	7.625	7.490 7.626			7.490 7.626	7.581
» N. 8 " " "	min. 7.217 max. 7.217	7.217	7.081 7.217	Holiday	Holiday	7.081 7.217	7.172
» N. 9 " " "	min. 6.945 max. 6.945	6.945	6.632 6.969	Holiday	Holiday	6.672 6.809	6.809
Santos super or per 10 kil.	min. 8.203 max. 8.109	8.200 8.100	8.100			7.900	8.100
" " Good Average.	min. 7.530 max. 7.450	7.550 7.450	7.450			7.320	7.450
N. York, per lb.							
Spot No. 7 . . . cents	Holiday	Holiday	6 3/8 6 1/8	6 3/8 6 1/8	6 3/8 6 1/8	8 2/8 6 1/8	6 3/8 6 1/8
Options Sept. . . "			5.50	5.50	5.50	5.45	5.49
" Dec. . . "			5.80	5.80	5.80	5.75	5.79
" March . . . "			6.05	6.05	6.05	6.00	6.04
Havre, per 50 kilos							
Options Sept. . francs	33.50	33.75	33.50	33.50	33.50	33.25	33.50
" Dec. . . "	33.50	31.00	33.50	33.50	33.50	33.25	33.54
" March . . . "	33.00	39.50	39.00	39.00	39.00	33.75	39.04
Hamburg per 1/2 kilo.							
Options Sept. pfennigs	31.75	32.25	32.00	32.00	31.75	31.75	31.02
" Dec. . . "	32.00	32.50	32.25	32.25	32.00	32.00	32.17
" March . . . "	32.50	32.75	32.75	39.50	32.50	32.50	32.58

The average price for No. 7 Rio is 7581 per 10 kilos for the week, equivalent to 28089 gold, against 7509 or 28115 gold last week, the fall being, therefore, equivalent to 1.2%.

At New York spot prices were also well maintained at 6 3/8 and 6 1/8 for Nos. 7 and 8 respectively, all options having fallen 2.3 to 2.4 per cent.

At Havre options weakened from 1.2 to 1.7%.

At Hamburg average quotations for September options show a slight increase, tho' closing prices show a slight decline. December and March options show an average decrease of 0.6 and 0.8%, compared with last week, closing 25 points lower than the previous Friday.

Declared sales were 39,000 for Rio and 135,000 for Santos, total 174,000.

The *pauta* at Santos was 750 réis and quotations of *guias* at Rio 50%, giving f.o.b. value at Rio 23349 gold and at Santos 23445 per 10 kilos of No. 7 and "good average" respectively.

At these rates the quantities shipped, 68,036 bags at Rio and 43,789 at Santos gave a value of £ 182,169 for the week's export, and £ 2,721,270 for the current crop against £ 3,381,513 for the corresponding period last year.

Special Market Report

Rio de Janeiro, September 10th/98

The market opened on Monday at 113300 for No. 7 New York type well sustained by both *commissarios* and dealers, with offers at 115000 and 103500, at which little business was done during the last few days of the week. There has, however, been but little demand on the part of exporters and that at yet lower prices in view of the increase in stocks and very large entries.

From our own correspondent.

Santos, September 8th, 1898.

Our market continued weak since the last report, although dealings were large and about 100,000 bags must have changed hands at declining prices; so the intention to buy when values recede is manifest. About 25,000 bags of the above mentioned quantity were sold by one dealer alone, who did not sell when the last rise took place; it remains to be seen whether those *commissarios* who sold every day in proportion to their receipts and consequently only have a small stock will follow suit, in which case prices would be forced below 85000, as we are already at the verge of this quotation, which we almost consider a landmark.

We have to quote this week, which comprises but few working days, 83000 to 83300 for superior; "Primas", although neglected, still command a premium of about 500 réis, but efforts are made to reduce it, so far without success, and we hope in the interest of our agriculture that this attempt will continue abortive.

As to lower grades, the same scarcity prevails and we can only advise the distributors of coffee in consuming countries to educate up their customers to better quality, which, as far as we know mankind, cannot be difficult, and looking at the matter from a commercial standpoint there is real advantage for the coffee drinker in buying, f. i., New York type n. 4 a 7 to 7 1/4 instead of type n. 9 a 5 5/8 to 5 3/4. In Europe this anomaly is still more noticeable, as people only now are commencing to pay attention to the roasting value of the merchandise, and are therefore yet unable to appreciate fully the real advantage that lies in the price of a good roasting coffee of low grade.

In other districts blossoms have not yet appeared, so the general impression one gets is one of great irregularity as to the flowering all over the State of S. Paulo.

The most interesting and at the same time most startling news coming from consuming quarters was the announcement of an increase of the visible supply by 49,000 tons, that was not expected and people stood here openmouthed and would not believe it. The fact is undoubtedly startling, but more startling is the steadiness of the receiving markets. The increase is mainly on this side and in coffees afloat as European stocks decreased by 1,000 tons, whilst American stocks increased by 9,000 tons. Deliveries were extremely small in Europe very likely on account of inland dealers expecting the arrival of the better colored new-crop-coffees, which will be readily delivered to consumption and will not, therefore, swell the visible stocks in the seaports. Orders from Europe were scarce, and only now markets show more disposition to buy as some exporters here have given way and sell at lower prices; the profit lies in the future.

We hear that "primas" sold 326 and 336 for extra quality, the latter price would leave a commission of 6d. for ordinary market "primas".

The New York market was closed on Saturday and Monday and when it opened on Tuesday 6 7/8 was offered for N. Y. type 4, undescribed for exchange delivery; we do not know whether it was accepted.

The steady rise of exchange makes business rather difficult, yet we hail it as a beneficial circumstance, as falling exchange would precipitate and exaggerate a fall in coffee price. *Commissarios* here are well aware of this and support the rate in most cases by prudent yielding.

A difference of 5/- per cwt. equal to about 1d. for the pound, as it is made now in Europe between a "regular" and a "prime" cannot give a profit to the consumer, as in the former quality there are at least from 25 to 30% more actual defects than in the latter. Intelligent merchants in Germany, for example, have already seen and pointed out this startling misappreciation of an article of food; but it seems difficult to get out of the old groove and routine there, and consequently people are satisfied to go on paying twice as much for good ordinary Java coffee of doubtful roasting merit as they pay for the finest even-roasting Santos coffee, which is supposed to be quite as "gehaltvoll", i. e., full of flavour as the former. If the German "Hausfrau" had the chance to learn from the Brazilian how to make a good cup of coffee, such anomalies would soon disappear.

Washed coffees come in now only sporadically and are in better demand from Europe.

Peaberries are neglected.

Of Bourbons not near so much is offered as last year, which proves the shortness of the Ribeirão Preto crop; this quality finds ready sale in the States. The stock of old crop coffee in first hands seems to be exhausted now. Receipts were larger than last year, but do not afford a fair comparison as a railway accident on the 3rd. September, 1897, impeded the regular movement, then only from to-morrow onward comparisons ought to be made.

We rather feel inclined to believe in a falling-off of entries as the sudden relapse to about 85000 will make *fazendeiros* reluctant sellers.

Reports from the interior about the weather continue to be unfavorable. In the Jahú district, for example, where the flowering was good, strong and cold winds have torn a great many blossoms; the same happened in the Araraquara district. Reports from the Ribeirão Preto district are very bad, not only that the flowering was poor, but the lasting drought prejudices even this. São Carlos reports a good flowering; Jaboticabal also, but apprehensions are uttered about the probable bad effect of the continued dry weather.



LA VELOCE

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SAHIDAS PARA A EUROPA

Em 19 de Setembro	Cittá de Milano
" 22 de "	Nord America
" 5 de Outubro	Rosario
" 19 de "	Matteo Bruzzo
" 22 de "	Savoia

SAHIDAS PARA O RIO DA PRATA

Em 17 de Setembro	Matteo Bruzzo
" 7 de Outubro	Savoia
" 16 de "	Cittá di Torino

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Shipping, Produce & Imports

SHIPPING ARRIVALS AT THE PORT OF RIO FOR THE WEEK ENDING SEPTEMBER 11th 1898.

DATE	NAME	FLAG	DESCRIPTION	TON-NAGE	WHERE FROM
Sept 5	Danube	British	S. S.	...	Southampton
5	Felipe Lussick	Argentine	do	1,221	S. Nicolas
5	Cittá di Genova	Italian	do	...	Santos
5	Alexandria	Brazilian	do	...	Florianopolis
5	S. João da Barra	do	do	248	S. João da Barra
6	Canning	British	do	...	Glasgow
6	Nord America	Italian	do	...	Genoa
6	Provence	French	do	...	River Plate
6	Amazonas	Brazilian	do	927	Pará
6	Teixeirinha	do	do	223	Alcobaga
6	Francolina	do	Schooner	170	Porto Seguro
6	Alina	do	do	31	Macahé
6	Pinho I	do	do	34	Cabo Frio
7	Orione	Italian	S. S.	...	River Plate
7	Itaquí	Brazilian	do	...	Rio Alegre
7	Himayá	do	do	...	Rio Grande
7	S. João	do	Schooner	43	Macahé
7	Dantas	do	do	50	Cabo Frio
7	Estrella do Sul	do	do	41	do
7	Yucuno	do	Tug boat	40	Victoria
8	Kaffir Prince	British	S. S.	...	Rosario
8	Miguay	Brazilian	do	...	Caravellas
8	Piava	do	do	315	Victoria
8	Amazonas	German	do	...	Santos
8	Latimer	British	Ship	1,619	Swansea
8	Brook Bay	do	Barque	173	Rangoon
8	Monte Alegre	Brazilian	Schooner	120	Itabapoana
8	N. S. da Assumpção	do	do	32	Cabo Frio
9	Vila do S. Nicolás	French	S. S.	...	Havre
9	Malange	Portuguese	do	...	Porto
9	Ionic	British	do	...	Southampton
9	Thames	do	do	...	La Plata
9	Tolosa	do	do	...	Rosario de S.Fé
9	A'agoas	Brazilian	do	...	Manaos
9	Garcia	do	Ship	...	Ubatuba
10	Coblenz	German	S. S.	...	Bremen
10	It-parica	do	do	...	Hamburg
10	Mont Lebanon	British	do	...	Rosario
10	Vilna	Argentine	do	417	Buenos Aires
10	Itapoan	Brazilian	do	...	Pernambuco
10	Itaituba	do	do	...	Porto Alegre
10	Fidelense	do	do	225	S. João da Barra
10	Admiral Tromp	Norwegian	Barkentine	208	Florianopolis
11	La Plata	French	S. S.	...	Bordeaux
11	Buffon	British	do	...	New York
11	Santa Maria	Brazilian	do	631	Buenos Aires

VESSELS CLEARED FROM THE PORT OF RIO DURING THE WEEK ENDING SEPTEMBER 11th 1898

DATE	NAME	FLAG	DESCRIPTION	T. N. NAGE	DESTINATION
Sept 5	Cittá di Genova	Italian	S. S.	...	Genova
5	Itapaci	Brazilian	do	...	Porto Alegre
5	British Prince	British	do	...	Santos
5	Asti	German	do	...	do
6	Hevelius	Belgian	do	...	New-York
6	Danube	British	do	...	River Plate
6	Nord America	Italian	do	...	do
6	Itaituba	Brazilian	do	...	Pernambuco
6	Penelo	do	do	...	Santos
7	Provence	French	do	...	Marseilles
7	Orione	Italian	do	1,631	Genoa
7	Lucina	British	do	...	Philadelphia
7	Canning	do	do	1,923	Valparaiso
7	Angers	do	do	...	Santos
7	Itayá	Brazilian	do	221	S. João da Barra
7	Pinh	do	do	...	do
7	Arthur C. Wada	American	Barkentine	612	Dimerara
7	Carão	German	Barque	931	Iquique
7	Isolina	Brazilian	do	415	Maranhão
7	Gaitharina	do	Barkentine	281	Itajahy
8	Germania	British	S. S.	1,450	Port Eads
8	Le Nora	Dutch	do	2,278	Port Arthur
8	Ayanorl	Brazilian	Ship	...	Porto Alegre
8	Tugman	German	S. S.	...	Santos
8	Pereira	Portuguese	Barque	921	New Orleans
8	Pado Montiro	Brazilian	Schooner	56	Cabo Frio
9	Thames	British	S. S.	...	Southampton
10	Ionic	do	do	...	London
10	Amazonas	German	do	...	Hamburg
10	Aldgate	British	do	2,218	Santa Lucia
10	Satellit	Brazilian	do	...	River Plate
10	Itaquí	do	do	...	Pernambuco
10	Alexandria	do	do	...	Florianopolis
11	Livorno	German	do	...	New York
11	Brazil	Brazilian	do	...	Manaos
11	Malange	Portuguese	do	...	Santos
11	Teixeirinha	Brazilian	do	231	S. João da Barra
11	Garcia	do	do	156	Mangaratiba
11	Luza	British	Barque	400	Itaja
11	Craymore	do	Ship	1,536	Tatall
11	Martins	Brazilian	Schooner	54	Laguna
11	Conselheiro	do	do	274	Itapanna
11	Iniciador	do	do	100	Cabo Frio

SHIPPING ARRIVALS AT THE PORT OF SANTOS FOR THE WEEK ENDING SEPTEMBER 8th 1898.

DATE	NAME	FLAG	DESCRIPTION	TON-NAGE	WHERE FROM
Sept 1	Amazonas	Brazilian	S. S.	927	Pará
2	Alexandria	do	do	310	Florianopolis
2	Porto Alegre	do	do	915	Rio de Janeiro
2	S. Mary	American	Barque	6:0	New York
3	Santos	Brazilian	S. S.	980	Montevideo
3	Ypiranga	do	S. S.	170	Rio de Janeiro
3	Cittá di Genova	Italian	S. S.	1,225	Genoa
3	Les Alpes	French	S. S.	2,210	Marseilles
3	Normandia	Brazilian	S. S.	215	Rio de Janeiro
4	Itava	do	S. S.	515	Porto Alegre
4	Utan	German	S. S.	1,412	Rio de Janeiro Sul
4	Itabira	Brazilian	S. S.	467	Rio de Janeiro
4	Provence	French	S. S.	2,129	Buenos Aires
4	Bellnock	British	S. S.	1,078	Glasgow
5	Tentador	Portuguese	Barque	391	Oporto
5	Strabo	British	S. S.	1,222	London
5	Emperer	Brazilian	Tugboat	5	Rio de Janeiro
5	Orione	Italian	S. S.	2,20	Buenos Aires
5	Carriantes	French	S. S.	1,591	Havre
6	Asti	German	S. S.	1,403	New York
6	British Prince	British	S. S.	1,412	Pernambuco
8	Thames	do	S. S.	3,389	Buenos Aires

VESSELS CLEARED FROM THE PORT OF SANTOS DURING THE WEEK ENDING SEPTEMBER 9th 1898

DATE	NAME	FLAG	DESCRIPTION	T. N. NAGE	DESTINATION
Sept 2	Porto Alegre	Brazilian	S. S.	...	Montevideo
2	Alexandria	do	S. S.	...	Rio de Janeiro
2	Les Alpes	French	S. S.	...	Buenos Aires
2	Garton	British	S. S.	...	Buenos Aires
3	Santos	Brazilian	S. S.	...	Rio de Janeiro
3	Amazonas	do	S. S.	...	Pará
3	Provence	French	S. S.	...	Marseilles
3	Cittá di Genova	Italian	S. S.	...	Genoa
5	Ypiranga	Brazilian	S. S.	...	Laguna
5	Orione	Italian	S. S.	...	Genoa
5	Amazonas	German	S. S.	...	Hamburg
5	Kaffir Prince	British	S. S.	...	New York
6	Livorno	German	S. S.	...	New York
6	Normandia	Brazilian	S. S.	...	Itajahy
8	Thames	British	S. S.	...	Southampton

WILSONS SONS & Co. 15, RUA DO ROSARIO

P. O. Box, 523.

SÃO PAULO

Tel. address — "Anglicus".

LIST OF VESSELS AFLOAT AND SAILING FOR THE PORTS OF RIO AND SANTOS

Name	Flag and descr	From	For
Angara	Br. bg.	New-York	Santos
Annasona	No. bq.	Leith	Rio
Amy	Am. bk.	Baltimore	Santos
Australia	No. bq.	Shields	Rio
Baltimore	Am. bq.	Baltimore	Rio
Bländina P.	Br. bq.	Marseilles	Rio
Campbell	Br. bq.	Antwerp	Rio
Clara	Po. bq.	Figueira	Santos
Cortez	No. bq.	Westerwick	Rio
Claudina	Po. bq.	Porto	Rio
Ellerslie	Da. bq.	New-Port	Rio
Enterprise	No. bq.	Southampton	Santos
Eurydice	Br. bq.	Liverpool	Rio
Edward Pembroke	No. bq.	Swansea	Rio
Emama	No. bq.	Hamburg	Rio
Ferda	Br. s.	Pensacola	Santos
Fritthof	No. bq.	Hamburg	Rio
Franconi	It. bq.	Saguenay	Rio
George Thompson	Br. bq.	Grimsby	Rio
Good News	Am. bk.	Baltimore	Rio
Glencoyn	Ge. bq.	Gothenburg	Rio
Glenid	No. bq.	Saguenay	Rio
Glenia	No. bq.	Swansea	Rio
Havilah	Am. bq.	New-York	Santos
Harriet Queen	Br. s.	Saguenay	Rio
Hoogezant	No. bq.	Hamburg	Rio
Ines Rohl	No. bq.	Ardrassan	Rio
Iris	Ge. s.	Hamburg	Rio
James W. Elerell	Br. bq.	New-York	Rio
Julia Rollins	Br. bq.	Baltimore	Rio
Karoo	No. Sc.	Swansea	Rio
Kambira	Br. bq.	Norfolk	Rio
Lina	Ge. s.	Shields	Santos
Lock Finliss	Br. s.	Grimsby	Rio
Mac Millan	Am. Sc.	Saguenay	Rio
Magellan	Br. s.	do	Rio
Maraval	No. bk.	Pensacola	Rio
Marga	No. bq.	Rangoon	Rio
Marian	Br. s.	Liverpool	Rio
Mirzapore	No. bq.	Pensacola	Rio
Mont. Alegre M.	Fr. s.	Marseilles	Rio
Marianna	Po. bq.	Porto	Rio
Mariposa	Po. bq.	do	Rio
N. B. Morris	Br. bq.	New-York	Rio
Ole Kundaen	Br. bq.	Westerwick	Rio
Oronasia	No. bq.	Leith	Rio
Olivira	Po. bq.	Porto	Rio
Pharo	Fr. bq.	Marseilles	Rio
Prince Regent	Br. s.	Swansea	Rio
Puck	Ge. bq.	Hamburg	Rio
Rose Inness	Am. Sc.	New-York	Rio
Royal Forth	Br. bq.	Hill	Rio
Superb	Br. bq.	Pensacola	Rio
Stgyn	No. bq.	Westerwick	Rio
Viva	Dv. bq.	Pensacola	Rio
Vareiro	Po. Sc.	Porto	Rio
Violeta	Po. bq.	do	Rio
Ymer	No. bq.	Saguenay	Rio

THE FREIGHT MARKETS.

The Home Market. « The condition of the freight market », says Fairplay of August 13th, « were much the same as reported the previous week with great difficulties in obtaining outward employment, which seemed likely to continue until the conclusion of the coal strike. In the meantime American coal is being very largely snipped and the demand for it is daily increasing, so much so that if the strike does not soon terminate boats will be found running in ballast to the U. S. for the coal freights offering—in fact this has we believe already occurred in several instances. Within about the last fortnight chartering from Virginia has resulted in about seven fixtures for the Plate, two or three for St. Michael's, several for Cape Verde, two or three for the Mediterranean, one (large) boat for Singapore, one for St. Paul de Lovnda, two or three to London, etc. At the present time American coal, almost equal to our best Welsh descriptions, can be delivered on the c. i. f. basis at such a price as to make it preferable to English coal at any of the South American ports, some of the Mediterranean ports, the West Indies, Cape Verde, the Canaries, almost any of the Eastern ports and even for such ports as London, Southampton, Plymouth, Portland, etc. Thus competition is now permanently established between English and American coal, and at what previously were our best markets. Of course there will be certain periods during the year when the U. S. will be prohibited from competition by reason of the freight being too high, as, for instance, when grain and cotton freights from the U. S. are up to a remunerative level, as they should be during September, October, November, and possibly December; but on the other hand, when such a slump in grain freights occurs as the recent one, and there is difficulty in finding employment for the large carriers, the coal freights will then offer every inducement, especially also considering the rapid despatch that can be given.

« Outward coal rates from South Wales to Rio are quoted at 17s. 9d. »

The Argentine Market. The Times of Argentina of 29th August states that « a fair business in parcels to Brazilian ports has been registered during the week, a steamer berthed on Wednesday last engaging her full cargo within a few hours at rates above those paid to European ports, 12s/ being paid from B. A. to Santos and Rio for corn and flour and as high as 24s/ for corn and tallow to Bahia. There are several large parcels still offering in the market over and above those needed for requirements of regular traders.

Cattle rates have been steadier during the week, £3,12,6 cattle and 6s/6 sheep being the current rates paid to Deptford. The rate to Rio keeps at 30s/ per head without business doing.

The subjoined table shows the increased cost to shipping caused by the United States war taxes.

Bill of lading or receipt (other than charter-party) for merchandise for export	\$1.10
Bill of lading, manifest, or receipt, and each duplicate thereof, express and freight	01
Telephone messages costing 15c. or over, each	01
Bonds of indemnity	50
Certificates of profit and transfers thereof on each \$100 or part of	02
Certificates issued by port warden or surveyor	25
Certificates, all others, required by law, not otherwise specified	10
Charter contracts or agreements, or renewals or transfers of:	
For vessels not exceeding 300 tons	3.00
For vessels exceeding 300 and not exceeding 600 tons	5.00
For vessels exceeding 600 tons	10.00
Broker's note or memorandum of sale	10
Telegraphic despatch	01
Custom-house entry of merchandise:	
Not exceeding \$100 in value	25
Exceeding \$100 and not exceeding \$500	50
Exceeding \$500	1.00
Entry for withdrawal of merchandise from customs bonded warehouse	50
Insurance policies (marine, inland, fire), except purely co-operative or mutual, on each dollar of the amount of premium	1/4 of 1c
Manifest for entry or clearance of vessels for foreign ports:	
When registered tonnage does not exceed 300 tons	1.00
When registered tonnage exceeds 300 tons and does not exceed 600 tons	3.00
When registered tonnage exceeds 600 tons	5.00
Passage tickets from United States to foreign ports:	
Costing not over \$30	1.00
Costing more than \$30 and not over \$50	3.00
Costing more than \$50	5.00

The Local Markets The feature of the week was the reduction of the rate to New-York to 10c per bag.

The engagements reported during the week are as follows:

By Mr. Wm. McNIVEN:	
Per S. S. Amazonas for Hamburg	20,682 bags
Cyrene New-York	8,000 "
Melpomene Trieste	3,000 "
By Mr. Luiz Campos:	
Per S. S. Città di Milano for Genoa	3,130 "
La Plata Antwerp	2,000 "
" London	250 "
By Mr. João DelDuque:	
Per S. S. Ville de S. Nicolas for Havre	2,950 "
Brsil Bordeaux	1,000 "
Corrientes New-Orleans	500 "
	41,512 bags.

CHARTERS.

By Mr. Wm. McNiven: the Norweg. Barque *Suecia* for Port Elizabeth and Port Natal to load 6,000 bags coffee for £750. in full, on account of Messrs. Norton Megaw & Co.

Current Coffee Rates for the Week ending September 9th

	RIO	SANTOS
Antwerp	30/ & 5%	22s. 61. & 5%
Bremen	30/ & 5%	
Bordeaux, 900 kilos	40 frcs. & 10%	30 frcs. & 10%
Buenos Ayres	35000	
Copenhagen	42 6 & 5%	
Genoa	39 frcs. & 10%	
Hamburg	37/ & 5%	22s. 61. & 5%
Havre, 900 kilos	35 frcs. & 10%	frcs. 20 & 10%
Lisbon	45/ & 5%	
Liverpool	37/ & 5%	
London	30/ & 5%	22s. 61. & 5%
Marseilles, 1,000 kilos.	30 frcs. & 10%	frcs. 30 & 10%
Mont-vidéo	33000	
Naples	40 frcs. & 10%	
Rotterdam	35/ & 5%	22s. 6d. & 5%
Southampton	30/ & 5%	
Trieste	35/ & 5%	35s. & 5%
Venice	45 frcs. & 10%	

New York, Liners for customers	10 cents. & 5%	15c. & 5%
" " " for others	30 cents. & 5%	30c. & 5%
" " Outsiders	—	20c. & 5%
N. Orleans Liners for customers	30 " " "	15c. & 5%
" " " for others	—	30c. & 5%
" " Outsiders	—	20c. & 5%

From our shipping correspondent.

Santos, September 8th, 1898.

Our freight market is a little quieter just now, but will soon pick up again, as shipments in September must come up to those of August.

Freights to Europe remain unaltered with the exception of S. S. *Athen*, loading at 20/ plus 5% for Hamburg.

According to latest advices received from Santos the freight rates for London, Antwerp, Rotterdam and Hamburg have been reduced from 22s 6l. to 21s. & 5/0. The freight rate of the next steamer to Trieste is 30s. & 5/0. instead of 35s. and 5/0. per 1000 kilogs.

There were rumours yesterday in the Santos market, which were afterwards confirmed, that the Slovan steamer *Asti* had been authorised to take coffee for New-York from customers at 10 cents & 5/0 per bag.

The China.—The report of the official inquiry with the stranding of the P. & O. S. S. *China* brings again into prominence an abuse that has been many times protested against, so far uselessly, the undue unnecessary familiarity with the passengers on the part of the navigating officers and their participation in the amusements going on to the detriment of the ship's service and safety. It is, indeed, not only on the P. & O. boats that this occurs, and some day other liners trading to South America will have to report disasters from a similar cause. We entirely agree with Sir Thomas Sutherland's circular to the Commander of the P. & O. service, and think with *Fairplay* that it would be far better not only that the navigating officers but all the officers should mess by themselves and the former, at least, be allowed no occasion to participate in games of any kind. During several voyages we have gone in fear of our lives in consequence of the frolicsome nature of the officers who gave much more attention to the ladies and amusement than to the navigation of their ship.

The Austrian Lloyd, Trieste, are having a steel screw steamer of about 5,000 tons gross constructed by Messrs. Wigham Richardson & Co., Newcastle, for delivery next February. The vessel is to have limited passenger accommodation and to steam about 11 1/2 knots.

Manchester Ship Canal.—According to the approximate traffic return for July the receipts last month amounted to £ 20,290 against £ 20,245 in July last year; for the seven months the receipts were £ 126,818, or an increase of £ 9,573 over the corresponding period of last year.

The British barque *Lota* was preparing to sail on 1st instant when a squall struck her, causing her to drag anchor and foul the German barque *Wilkommen*, causing a good deal of damage.

The British barques *Rubinburn* and *Eaton Hall*, from Swansea to S. Francisco, have put into this harbour on account of bad weather and their cargo having shifted.

The *Rodriok Bay* arrived on 9th instant from Rangoon whence she sailed with a cargo of rice on 25th February, having encountered very bad weather and being detained two months for repairs in Alga bay.

The British South Atlantic Squadron came up specially from Ilha Grande on the Seventh to salute on the occasion of the anniversary of Independence. The four vessels that comprise the fleet entered the harbour in line, firing and hoisting bunting, after which Commodore Norcock paid his visit to the authorities. In the evening the ships were lighted up with charming effect, whilst their powerful search lights swept the bay. The Squadron left on the 8th for Cabo Frio, Bahia, Pernambuco and possibly Pará, after which they will return South to the Falkland Islands.

RIVER PLATE NOTES.

(From the Review of the River Plate)

TOTAL CEREAL SHIPMENTS FROM ARGENTINE PORTS TO BRAZIL

WHEAT		MAIZE	
Week Ending Sept. 2nd	To Date	Week ending Sept. 2nd	To Date
1893 2,175	52,425	3,830	21,459
1897 280	41,027	529	81,281

LIVE STOCK SHIPMENTS TO BRAZIL

	Week	To Date	Last Year
Steers	388	2,650	9,144
Wethers	—	416	829
Horses	—	1,151	531
Mules	—	123	1,465

DEPARTURE OF VESSELS FOR BRAZIL

August 25th.	From Buenos Aires.	S. S. <i>Mercurio</i> , with 120 tons flour, and 3,000 bales hay for Paranaguá.
" 30th	do,	S. S. <i>Provence</i> , with 3,220 bales beef, 200 casks & 101 hogs-heads tallow and 150 bags beans for Rio.
" 31st.	do,	S. S. <i>Hampstead</i> , with 370 bags beans and 257 pipes tallow for Rio
" 25th.	From Rosario	Bq. <i>Stella Erfjord</i> , with 8,218 bales hay for Rio.

VESSELS LOADING AT ROSARIO FOR BRAZIL

S. S. <i>Florence</i> , loading for Rio de Janeiro	do.
S. S. <i>Kelvindale</i> do.	do.
Bq. <i>Mersey</i> , do.	do.

CHARTERS

S. S. *Florence*, prompt, up — River — Rio, maize and hay. Reserved, cattle option.
S. S. *Ethelinda*, September, Buenos Aires — Pará, cattle, £ 2,400 lump sum, fittings for charterer's account.

SHIPMENTS FROM URUGUAY TO BRAZIL

S. S. *Santos* — Rio Grande, 500 bags flour; Desterro, 200 bales beef; Santos, 250 bales beef, 900 bags flour.

AVERAGE PRICES, VALUES, &c., FOR THE WEEK :

	1893	1897
Wheat, new per 100 kilos	8.30	10.10
Maize, per 100 kilos	3.20	7.20
Linseed, per 100 kilos	9.60	10.50
Dry ox hides, per 100 kilos	9.20	9.20
Salt Ox Hides, per 100 kilos (gold)	—	16%
Horse hides, each	5.20	5.50
Hay, per ton	34.00	31.00
Hair, per 10 kilos	13.50	14.00
Sheepskins, per kilo	0.72	0.58
Gold, price	261.20	286.00
Exchange-London	47%	47%
Discounts	7 p. c.	7 p. c.
Freights-bales	—	—
Grain sail freights — Rosario —	16s.	—

From our own Correspondent.

Pernambuco, 31st August, 1898

Sugar. Only stocks remaining in Dealers' hands are qualities suitable for home consumption, but even so choice is very limited; good qualities are in request for shipment to Pará and Rio Grande and command extreme prices: with better reports from Rio there has been a small business during the past fortnight, but shippers seem half afraid to trust that market. Some new Usina Sugars are expected in October, but it will be November before any large supplies are available.

To-day's quotations are per 15 kilos on shore, bagged.

Crystals	None
Usinas	9\$500 Last sale and stock very small
3 ^a . Regular	7\$030 to 7\$500
Somenos	5\$700 " 5\$800
Clayed	5\$400

For a small lot of Rio Grande do Norte new crop Uzinas 8\$500 is offered, but dealers demand 9\$500 for them.

Cotton has been a weak market, especially during the past week, during which some holders of stock have shown considerable desire to realize, and as a result there are to-day sellers at 15\$800, possibly even less, but exporters are at the moment quite out of the market and refuse to make any bids, and as the value to-day for shipment to Liverpool is not over 12\$800, chances are that lower prices must prevail ere long; but native mills must not lose sight of the fact that Sertão crop everywhere is a complete failure, and entries of the new Matta crop cannot be looked for earlier than November.

Freights. Absolutely no cargo now remains for shipment and the regular liners are leaving in ballast for St. Johns N. B., to load lumber.

Entries of coal at the port of Rio de Janeiro

Week ending September 9th.	Tons.	2,684
Aggregate for year	"	414,164

BEAVER & LAURIÈRE

Despatching Agent

1, *Rua Visconde de Vergueiro*

SANTOS.

P. O. Box — III.

WOLF & Co.

Watch and clockmakers

chronometres carefully adjusted.

Santos.

Rua 15 de Novembro, 28

Companhia Industrial do Rio de Janeiro

(Contractors for Public and Private Scavenging)

89, PRAÇA DA REPUBLICA, 89

(CAMPO DE SANTA ANNA)

This Company has now fully organized all the different branches of its service and is ready to contract for the removal of any kind of rubbish or materials, as also to furnish sand or earth, to fill up low ground, remove earth and level same, for which it possesses a specially trained staff. Orders will be promptly executed at any hour of the day or night and should be addressed to the Central Office of the Company No. 89, Praça da Republica, or to the branch offices at: rua Santo Henrique n. 34 (Fabrica das Chitas), rua General Polydoro (estação de Botafogo), rua Barão do Bom Retiro n. 2 (estação do Engenho-Novo), rua Pedro Ivo, esquina da rua Coronel Figueira de Mello (estação de S. Christovão), rua Jardim Botânico (estação da Lagôa Rodrigo de Freitas), posto de Todos os Santos, na rua Barão de Petropolis n. 27, posto da Gambôa, na rua Barão da Gambôa n. 3 e nas seguintes agencias fiscaes: rua Senador Pompeu n. 200, Conselheiro Moraes e Valle n. 20, Vinte e quatro de Maio n. 91, Voluntarios da Patria n. 2, Estacio de Sá n. 52, General Polydoro n. 38, Assembléa n. 96, S. Christovão n. 190, Gonçalves Dias n. 81, Visconde de Itaipua n. 38, Alfandega n. 106, Cattete n. 190 e Prainha n. 5.

The Company assumes entire responsibility for all acts of the employees and begs that any complaints may be addressed to the Central or branch offices to be immediately attended to.

THE MANAGEMENT

Railway News and Enterprise.

OTHER TRAFFIC RETURNS.

Railway	W'k or Month	Latest Earnings Reported		Aggregate to date	
		1893	1897	1898	1897
Bahia a São Francisco.	2.w'ks June. 25.	£ 4.167	£ 3.905	—	—
ditto Timbó branch.	2.w'ks June 25.	£ 642	£ 463	—	—
Braz. G't Southern.	May.	11:555\$	9:333\$	67:111\$	63:111\$
Central Bahia.	June	125:590\$	106:233\$	854:331\$	755:199\$
D. Thereza Christina.	June	15:631\$	11:464\$	126:131\$	132:081\$
Natal & N. Cruz.	May.	12:180\$	7:773\$	—	—
Recife to S. Francisco.	June 18.	£ 2.799	£ 1.997	£ 122.999	£ 105.037
S. Paulo	3.w's. July 17.	£ 28.478	£ 38.868	—	—
Southern Brazilian (Rio G. do Sul).	May	135:840\$	138:002\$	772:010\$	680:100\$
Leopoldina.	Aug 13.	470:000\$	581:000\$	11.602:000\$	11.431:000\$
Gt. Western Brazil	July 9	14:945\$	12:780\$	743:670\$	656:397\$

The only alterations are in the Recife to S. Fco. line that continues to show a satisfactory increase of £ 802 for the month, and the S. Paulo R'y which unfortunately shows a larger falling off in receipts than ever of more than £ 10,000 in two weeks! This company's shares will be good to sell if things go on much longer this way.

APPROXIMATE TRAFFIC RETURNS

Miles in traffic.	MOGIANA RAILWAY		ALAGOAS RAILWAY		MINAS & RIO RAILWAY		PORTO ALEGRE & N. HAMBURGO.		GREAT WESTERN OF BRAZIL	
	1897	1898	1897	1898	1897	1898	1897	1898	1897	1898
Receipts for	693.6	693.6	93.2	93.2	105.6	105.6	30.453\$	27.6	57.214\$	57.6
Aggregate Receipts for	3,479:750\$	3,305:884\$	285:186\$	521:904\$	427:753\$	107:034\$	37:079\$	26.7	671:370\$	58:973\$
do do	£ 10,540	£ 90,826	£ 9,521	£ 14,479	£ 28,703	£ 25,522	£ 7,091	£ 5,058	£ 21,873	£ 23,941
Average weekly receipts, per mile in £	£ 12-5s.	£ 10-0s.	£ 3-15s	£ 5-17s	£ 10-41s	£ 9-0s.	£ 10-8s.	£ 8-3s.	£ 7-10s.	£ 8-7s.
Expenditure for	2,499:028\$	2,336:417\$	285:554\$	419:705\$?	?	?	?	101:286\$	75:000\$
Aggregate do	630:727\$	909:406\$	632\$	102:190\$?	?	?	?	724:042\$	681:833\$
Aggregate Surplus or Deficit.	£ 23,066	£ 20,034	21	2,785	?	?	?	?	52:678\$	71:522\$
Up-traffic in tons for	27,616	25,071	20,834	27,397	2,219	1,594	1,103	843	1,572	1,588
Aggregate ditto	19,021	22,180	3,146	5,305	13,738	10,147	6,944	5,748	11,374	12,314
Down-traffic in tons for	19,021	22,180	3,146	5,305	1,093	1,422	1,765	2,538	1,577	1,840
Aggregate ditto	325,941	323,982	49,015	65,411	?	?	4,828	4,384	42,182	39,918
No. of passengers for	325,941	323,982	49,015	65,411	?	?	34,670	32,734	201,329	175,761
Aggregate ditto	17 81/64 d.	11 1/16 d.	17 81/64 d.	11 1/16 d.	17 81/64 d.	11 1/16 d.	17 81/64 d.	11 1/16 d.	17 81/64 d.	11 1/16 d.

BRAZIL GREAT SOUTHERN RAILWAY

The 15th ordinary General Meeting of the Company was held on 15th August. Mr. Wm. J. Alt, the Chairman, presiding. The Company has for a long time been in a far from prosperous condition, unable to distribute dividends, so that the funding operation is not likely to do much for shareholders. Since last year, there has been a decrease in Capital account of £1,137 by amortisation of mortgage debentures, but an increase in loans by bankers and others of £7,759

and now amounts to £15,644 in all. Sundry creditors show a decrease of £1,070. A new item in the accounts is *Reserves*, showing more clearly than formerly the amount of reserves against capital expenditure and revenues applied to amortisation, which increased during the year £2,450.

On the Credit side of the Balance Sheet, Capital Expenditure shows an increase of £12,268, an account the Directors hope is now closed. 'Stores' account shows a decrease of £3,476, owing to writing off for depreciation by exchange.

The net loss for the year on the working of the railway was £6,321, or £2,711 more than in 1896, reducing the balance to credit to £5,561 against £7,442 in 1896. Even this balance cannot be distributed.

The Chairman proceeded to analyze the causes of the inability of the Company to even pay working expenses, and to attribute it chiefly to revolutions, carelessness of the Government "engrossed in politics," and the smuggling that deviates traffic to other lines. He, however, pins his faith to Dr. Campes Sales, who is to stop contraband and raise exchange.

Besides, the completion of the Porto Alegre and Uruguayana, South Western (French line) of Brazil, and others is expected to bring grist to the mill. We hope Mr. Alt may not be mistaken, but it seems to us that the great error of this railway was in its initial conception as a competitor with navigation on such a river as the Uruguay. That is a mistake it will not get over for years, until the country has become so thickly populated as to require an alternative route. Whether, too, the construction of the long list of lines alluded to will add anything to the prosperity of the "Southern" one may likewise feel some legitimate doubts, considering that some of them, like the French Line to Cruz Alta have about as much to do with it as the Siberian railway with the London & North Western!

Chairmen, we suppose, must say something to encourage their shareholders, and hope is cheap if un nourishing; but, if instead of drawing on such indistinct possibilities, the directors were to point out the advisability of the shareholders doing something practical to increase the earning power of their line by taking up the land in its neighborhood, to be had almost for the asking, and developing agriculture by a careful scheme of colonisation, we might think the line had a chance of paying a dividend within the next 20 or 30 years, otherwise—no! God helps those that help themselves.

As regards the S. Angelo extension, the Chairman stated that the concession was originally obtained and a Company formed to carry it out, which raised capital, surveyed the route, commenced the works, and constructed about 50 kilometres of line and some stations. The annual guarantee was £75,000 per annum, payable in gold in London. Owing, however, to delays, and what now appears to have been deliberate obstruction in the Government departments in Rio de Janeiro connected with the transfer of the concession, a public issue of capital could not be made before the wave of distrust of Brazilian securities set in, so none of the annual interest to which, under the concession, we were entitled, was collected. The work of construction, however, notwithstanding the deprivations of revolutionists, went on, until, without justifiable cause, the Government issued a decree cancelling the concession. Representations were at once made and petitions for restitution of our rights were presented to the Government. Repeated assurances were given us that our claims would be favourably dealt with by Congress, until finally we decided to bring the matter to a point by the institution of a formal suit against the Government for indemnification. We intend to press that suit to a conclusion; to claim all the support, public, diplomatic, and otherwise, to which we are entitled; and we believe that the Government has no desire to inflict an injustice upon any body of investors who, like ourselves, have contributed to the building up of Brazilian national wealth; and that, with freedom from political anxieties, which seems to be now established in the country, and under a President who has enlisted the confidence of Europe by his enlightened utterances while over here, we shall succeed in obtaining our just rights. What exact bearing this result may have upon our pockets it is for the moment premature to consider. It must, however, materially improve our position.

The General Manager Mr. Charles Stuart, C. E., has, we observe, resigned the post he filled since 1889 and is to be replaced by Mr. Atkinson, previously resident Engineer.

TREASURY OF THE STATE OF PARÁ

CALLS FOR TENDERS FOR THE PURCHASE AND WORKING OF THE WATER-WORKS OF THE CITY OF BELEM (KNOWN AS PARÁ).

By order of the inspector and in the terms of the notification of the Government No. 1512 of June 30th last, I hereby make public that the Treasury Council will receive proposals on the 10th of November next at mid day for the water-works of the City of Belem under the following conditions.

In addition and in agreement with the said notification is likewise published below, the inventory of all the material of said water-works, as also the stipulations of law No. 611 of 30th June last, regulating the water-service of the capital.

Basis for the sale of the Water-Works of the City of Belem.

I. The State will transfer to the purchaser making the highest acceptable offer, and who undertakes the maintenance of the water service as regulated by law No. 611 of 30th June/98, all its proprietary rights in regard to the machinery and materials utilised and actually in existence in the stores of the water-works' department consisting of 2 "Worthington" Triple Expansion Steam

Pumps: three "Babcock & Wilcox" Boilers, all the iron work intended for the construction of a reservoir of 2,000 cubic metres, as well as the land expropriated for the preservation of the springs and construction of the reservoir at João Balby.

II. The Municipal authorities will retain their property in the hydrants already erected, and the purchaser, moreover, undertakes to furnish 100 more and place them wherever the Municipal authorities may desire, as also to furnish all the water necessary for the extinction of fires.

III. The purchaser will be obliged to maintain and preserve in perfect working order the 50 public fountains actually established by the Government, for which water must be furnished gratis, the purchaser, moreover, undertaking to remove them to any other point that the Municipal authorities may desire, in which case expenses of removal will be paid by the Municipality. In addition the purchaser will undertake to provide and maintain 50 more fountains in places indicated by the Municipality in proportion to the extension of the actual mains. This number can only be increased by agreement between the Government and the purchaser.

IV. The water consumption will be regulated by hydrometers and be obligatory for all houses and buildings of whatever kind within the Municipal boundary, the monthly rental of which exceeds 50\$000.

V. The consumption of water to which the previous clause refers will be obligatory only as regards a single cock located at the principal entry.

VI. In houses fronting directly on to the street, the cost of the connection between the service pipe and hydrometer will be on account of the owner, for which he will pay the sum of 30\$000. In houses standing back from the street, connections in excess of this may be constructed by the purchaser on previous agreement with the owner of the house.

VII. Repairs and renewals of service pipes will be also on account of the householder or owner of the property as also the installation of more than one service pipe for each house.

VIII. The purchaser of the water-works will be authorised to recover from the consumers that make use of one or more than one service pipe the value of one half real (1/2 real) in currency (paper money) for each litre of water consumed for domestic or industrial purposes.

IX. The purchaser will be likewise authorised to recover a rental of one mil-reis per month for each hydrometer furnished.

X. The minimum monthly obligatory consumption on water is fixed at 8,000 litres for every house or property supplied.

XI. The owner of the house or property will be considered as the responsible party for the payment of both rent for the hydrometer and of the minimum obligatory consumption of water which must be paid to the collector (Recebedoria), remitted to the Treasury, and by it to the purchaser of the water-works.

XII. The purchaser can only recover in agreement with clause VIII, the actual amount consumed in excess of the minimum to which clause X. refers.

XIII. The purchaser will undertake to furnish annually and gratuitously up to 240,000,000 litres of water necessary for the State, Municipal, Federal and other charitable establishments, to be distributed in the following manner:

For State consumption.	100,000,000
" Municipal "	100,000,000
" Federal "	20,000,000
" Charitable Institutions.	20,000,000

In the respective contract the maximum consumption for each State, Municipal, Federal or charitable establishment will be determined and any excess over the afore-mentioned consumption must be paid by the respective authorities, as registered by the water metres at the rate of 1/2 real (half a real) per litre, the purchaser, however, not being liable for the expense of the respective connections.

XIV. All contracts or private concessions for water supply that may have been granted or signed by the inspector of water-works are hereby declared null and void.

XV. The water meters to be used by the purchaser may be of the Kennedy patent actually in use, and can only be substituted by other makers' with the previous examination and approval of Government.

XVI. The Government guarantees to the purchaser exclusive privilege for the supply in pipes of drinking water in this capital during the period of 60 years, which term shall be increased by ten years for every extension of 10,000 metres of new piping laid down in excess of the 100,000 metres established in clause 20.

XVII. The pipes already laid down for the supply of water necessary for the drainage and sewage works and for the fountains is especially excluded from the privilege to be granted to the purchaser.

XVIII. The purchaser shall enjoy during the whole term of the privilege the right of expropriation for public benefit of all lands and springs that may be judged necessary for the extension of the water supply.

XIX. The purchaser shall enjoy exemption from all State and Municipal taxes under whatever form or denomination.

XX. All the works necessary for the continuous supply of water to the capital shall be carried out in such a manner as to guarantee ample supply during every season of the year. With this object the purchaser shall undertake to lay down during the first six years of his contract one hundred thousand (100,000) metres of mains, besides executing the absolutely indispensable repairs to the existing ones giving preference to the more populous districts.

XXI. The use of lead pipes for distribution of water in the interiors is expressly forbidden.

XXII. No work or repair will be executed or materials made use of without previous examination by the inspecting engineer and being duly approved by Government.

XXIII. The cost of laying, removal or reconstruction of the water-service shall be on account of the purchaser.

XXIV. The purchaser must present to the Government of the State within the period of two years a general plan showing the position of the different springs that may be utilized, on which he can count for the development of the supply, as well as estimates of the consumption.

XXV. The expense connected with the inspection (fiscalization) by the Government of the State is estimated at ten contos of reis per annum, and must be paid by the purchaser half yearly in advance at the Treasury of the State.

XXVI. The Government of the State reserves the right of imposing a daily fine from one hundred mil reis to one conto of reis for any irregularities that occur in the service or any infraction of the contract except in cases of *force majeure*.

XXVII. The purchaser will not be permitted to impose any extra charge on the consumers for services described in the preceding clauses beyond those already discriminated.

XXVIII. The purchaser must deliver together with his tender a certificate of deposit at the State Treasury of the sum of ten contos of reis in guarantee of signature of the contract. Failing to sign the contract within the period of 30 days from the date of publication of the decision, this deposit will be forfeited and revert to the State Treasury.

XXIX. Should the purchaser reside in a foreign country he must name a responsible person in this capital (Belem) with full powers to represent him.

XXX. All disputes with regard to the due execution of this contract may be resolved by arbitration, and failing this will be tried exclusively by Brazilian tribunals and in no case can the purchaser, should he be a foreigner, claim intervention of the Government of his country.

Inventory of the materials belonging to the Water-work (Inspection) Department of Belem, either employed on the different tenements or properties and in the deposits, etc., etc.

At Utinga — Springs and excavations (as per value expropriated)	72:250\$000	
Do. Two pumps, and three boilers, in actual use (expropriation value)	105:780\$000	
Do. One lathe and appliances, in use. (expropriation value)	6:020\$000	
Do. 2,000 metres of Decauville rails. 12 service cars & one passenger car, with 1,000 metres of rails already laid	23:818\$860	
Do. Subterranean reservoir (expropriation value)	118:250\$000	
Flagging same in 1897.	15:000\$000	132:250\$000
Do. Spherical reservoir (as per value expropriated)	47:300\$000	
Flagging same.	4:906\$420	52:206\$420
Do. Engine house (expropriation value)	41:300\$000	
Do. House for residence (expropriation value)	14:990\$000	
Do. Wooden shed for deposit	10:150\$000	
Do. Two 'Worthington' Pumps, unmounted, with tubes, accessories, etc., complete.	90:634\$170	
Do. Three Wilcox Boilers, unmounted, with tubes, and accessories, etc.	42:358\$250	
At S. Braz: metallic reservoir, as per expropriation value.	296:915\$000	
Flagging same in 1897.	19:344\$940	316:259\$940
Do. Guard house (expropriation value)	4:778\$000	
At J. Balby — A Shed of white pine for deposit	5:000\$000	
One Iron tank unmounted.	231:739\$030	
At Industria Street—Tenement in which inspector's office is located (expropriation value)	52:120\$000	
Do. Furniture.	6:442\$240	
Do. Stores:—sundry cast iron.	50:000\$000	
Do. Galvanized iron.	18:000\$000	
Do. Appliances for hydrometers	3:500\$000	
ditto for hydrants.	500\$000	
Do. Valves, tools; etc.,	10:000\$000	
In the city — 70,459 metres of main	1.166:730\$920	

Do. 4200 Water meters (expropriation value)	1,106:089\$000	
Do. 905 ditto received in 1895/97	112:642\$000	1,218:731\$000
Do. Service pipes (expropriation value)	333:250\$000	
Do. 111 plates to indicate position of hydrants.	710\$000	
Do. 111 hydrants.	16:505\$000	
Do. 50 for public use	9:188\$000	
		4,039:211\$830
At Utinga — 3000 barrels of cement (subject to deterioration)	77:926\$260	
Totl.		4.117:138\$090

Estimate of the Works to be urgently constructed and of the Improvements requisite for the Water Supply of the Capital.

Summary :

Urgent works: Iron tank at João Balby:		
Foundations: Excavation and removal of earth.	5:530\$000	
Do. Sand for the foundations, 0.35 m. thick.	3:540\$000	
Do. Fencing of massiranduba wood of 0.25 x 0.25 m.	14:140\$000	
Do. Circular wall in stone masonry to sustain the concrete base.	24:075\$000	
Do. Concrete of broken stone for the base	208:356\$000	
Do. Flagging for the upper part of the base.	28:288\$000	
Construction—Labour employed on the erection of the columns, riveting the plates of the tank, covering same, etc., etc.,	60:000\$000	
Do. Steam winch and other appliances	12:631\$500	356:560\$500
New mains from Utinga to the Tanks, comprising 6,600 (Six thousand six hundred) metres of tarred cast-iron pipe, of 3 ^m .657. in length, 0 ^m .458 in diameter, 0 ^m .020 thickness, weighing each one 914 kil. 986 grs., including excavation, erection, etc.		
		729:708\$000

Erection of the pumps and boilers :

Foundations	12:500\$000	
Erection of two pumps.	45:000\$000	
Do. of three boilers.	22:500\$000	
Extension of buildings, stack, etc.,	10:000\$000	90:000\$000

A new subterranean reservoir at Utinga :

Excavation and removal of earth.	5:600\$000	
Concrete for the foundations.	42:486\$000	
Stone masonry.	93:946\$000	
Brick masonry for arches	14:774\$000	
Pointing and plastering inside, cement and sand.	12:028\$500	
Flagging for the bases.	12:800\$000	181:634\$500
		1.357:903\$000
Incidentals 10 %		135:750\$300
Total.		1.493:693\$300

ESTIMATE OF THE EXPENDITURE TO BE EFFECTED ON THE IMPROVEMENTS AND OF THE MATERIALS REQUISITE FOR THE OBLIGATORY SUPPLY OF WATER FOR THE CITY OF BELEM.

Summary :

5,000 (five thousand) metres of cast-iron pipes of 6, 7 and 8" diameter for the extension of the actual mains from S. Jeronimo and Nazareth to the Industria Street, Baptista Campos Square, the Marine Arsenal, Dr. Assis Street, etc., as far as <i>Ver-o-Peso</i>	300:0:0\$000
10,000 (ten thousand) metres of cast-iron pipes of 7, 8 and 9" diameter for the construction of a large circular main from S. Braz (the existing tank) on the José Bonifacio St., Gentil Bittencourt Avenue, Tamoyos and Jurunas Streets, S. José Square, 16th November Ave., 15th November St., Industria	

St., 28th September St., S. João Road, Pedro I. St., Generalissimo Deodoro Road, up to João Balby St., (new tank)	700:000\$000
35,000 metres of cast-iron pipes of 3" and 4" diameter to complete the actual net-work of mains and extend them to those streets that are not served with water.	500:000\$000
5,000 (five thousand) new service pipes.	500:000\$000
5,000 water-metres for ditto of various sizes.	1,000:000\$000
Repairs to the excavations, new springs, etc.	200:000\$000
	Rs. 3,200:000\$000
Incidentals 10 %	320:000\$000
	Total Rs. 3,520:000\$000

TABLE SHOWING THE DIMENSIONS OF THE MAINS FOR SUPPLY OF WATER TO THE CITY OF BELEM

(Diameter in English inches, and length in metres).

4,600 m.	Cast-iron Piping of 12"
4,620 "	do. " 9"
950 "	" " 8"
1,186 "	" " 7"
550 "	" " 6"
1,194 "	" " 5"
4,326 "	" " 4"
30,819 "	" " 3"
18,990 "	" " 2"
3,234 "	" galvanized of 3/4" to 2"
Resumen :	
	67,235 metres of cast-iron piping
	3,234 " " galvanized "
Total.	70,469 Metres piping

LIST OF PROPERTIES BELONGING TO THE INSPECTOR OF WATERWORKS DEPARTMENT.

All that land on João Balby Road at Corner of D. Romualdo de Seixas, measuring 60 m. x 50 m., intended for the creation of a second tank. (2,000 cub. metres capacity).
 One ditto at Floriano Peixoto Sq., (S. Braz), where the present tank is located and measuring 50 x 50 m.
 One ditto on Bragança Road where the spherical tank is at present.
 The land at present occupied by the road belonging to the Department.
 All those lands at Utinga on which are constructed the engine houses, stores, deposits, residences, subterranean reservoir and on which exist excavations and springs.
 All those lands expropriated for the preservation of the forest and the water supply.

AREA OF THE CITY OF BELEM. ITS POPULATION AND NUMBER OF HOUSES.

Belem occupies an area of 7,893,920 squares metres. Its population, 90,000. Number of houses, 9,000: that may be distinguished as regards rental in the following manner:
 6,000 houses for which is greater than 50\$000 per month and 3,000 less than 50\$000.

LIST OF STREETS WITHOUT MAINS OR PIPES.

Pedro I. Lane, Municipality St., Curro St and S. João Road.	1,900 m.
Manoel Evaristo and D. Romualdo de Seixas Lanes.	720 "
Dr. Moraes Lane.	700 "
Bernal do Couto St.	1,500 "
Oliveira Bello St.	800 "
Diogo Moya St.	1,200 "
Antonio Barreto St.	1,750 "
Domingos Marreiros St.	1,500 "
Boaventura da Silva St.	1,400 "
João Balby St.	400 "
9th January Lane.	800 "
25th March Lane.	1,700 "
14th March Lane.	1,000 "
3rd, May and Caldeira Castello Branco Lanes.	2,300 "
D. Januaria, Lane.	880 m.
Viscountess de Souza Franco, Lane.	900 "
Quintino Bocayuva, Lane.	700 "
Ruy Barbosa and Benjamin Constant, Lanes.	700 "
Conégo Jeronymo Pimentel St.	1,400 "
Industria St.	600 "

Municipalidade St. (complement)	1,000 "
Longa St.	900 "
S. Francisco Lane.	950 "
S. Pedro Lane.	400 "
Da Barroca and Agua das Flores Lanes.	600 "
Bom Jardim, da Valla and Dr. Malcher Lanes.	1,700 "
Bom Jardim St.	600 "
Arsenal St.	600 "
Pires St.	800 "
Santo Amaro St.	1,200 "
Tamoyos St.	450 "
Mundurucus St.	300 "
Pariquis, Caripuras, Tymbiras. Conceição and S. Miguel Sts.	3,200 "
Jurúnas St.	800 "
Total.	36,750 "

LAW NO. 611 OF THE 30TH JUNE 1898. REGULATING THE SERVICE OF THE WATER-WORKS OF THE CITY OF BELEM

The Legislative Congress of the State decreed, and I sanction, the following law :

Art. 1. The following regulations will be observed in regard to the service of the water supply of the Capital of this State :
 1st. The supply of water is obligatory and will be regulated by water-metres for every tenement or building of whatever kind existing within the municipal jurisdiction (legua patrimonial do municipio) with a minimum rental of 50\$ per month.
 2nd. The minimum monthly consumption obligatory on every house will be 8.000 litres, for which the following rate will be charged and paid for by the owner of the property.
 a) 1\$ for the hire of the water-meter ;
 b) 4\$ for the minimum obligatory consumption of water supply.

Paragraph 1. The rates for the hire of the water-metre and for the minimum consumption refer to each separate service pipe and will be recovered annually in advance from the owners of the different properties by the city collector, who will then publish the respective lists.

Paragraph 2. On the expiration of the legal term, 30 days, grace will be granted for the payment of all amounts due, under penalty of a fine of 20 % if not effected within that time. At the expiration of the term of grace the Collector (Recebedoria) will forward to the Treasury a list of all amounts unpaid which will be then collected by executive process.

Art. 2. The Federal, State and Municipal departments as also charitable institutions will be supplied with water gratis.

Art. 3. The water rate to be charged to the owners or tenants will be one half (1/2) real per litre whether for domestic or industrial purposes for all water in excess of the minimum, obligatory consumption.

Art. 4. All connection with the different houses or properties up to the line of frontage will be executed by the State, each proprietor paying 30\$ per service. In regard to the houses of which the elevation be inside the frontage line the proprietors will pay to the State the extra cost for each separate service.

Art. 5. All contracts and concessions previously celebrated with the inspector of water-works, with regard to the water supply are hereby declared null and void.

Art. 6. The Government of the State will maintain and extend for the due execution of this law the penalties actually in force in regard to tardy payments or to consumers that infringe the disposition of these rules.

Art. 7. The Governor of the State is hereby authorized to carry out all the credit operations necessary to provide for the expenditure requisite to complete the water supply of the capital.

Art. 8. All dispositions to the contrary are hereby revoked.

Given at the Palace of the Government of the State of Pará, the 30th of June, 1898, and 10th of the Republic.— Dr. José Paes de Carvalho.

At the Treasury of Pará, 2nd of July, 1898.— The Treasurer Armidoro Gêes.

The Douglas & Acme Instantaneous Water Heaters

Hot water at any minute of the day or night is one of the many advantages of these machines, which are extensively used all over South America; there being some 300 in use in Rio de Janeiro alone. A bath may be furnished with hot water instantaneously at any hour of the day or night at a trifling expense. The Instantaneous Water Heating Co. 48 Cliff St. New York.

ESTRADA DE FERRO CENTRAL DO BRAZIL

CENTRAL OF BRAZIL (STATE) RAILWAY

Tenders are invited for the supply of 120,000 tons of Coal during the year 1899.

By order of the Administration, I hereby notify that at 1 p. m. on the 31st October next tenders will be received for the supply of 120,000 tons of first-class coal for the consumption of this railway during the coming year.

Every proposal must be accompanied by a certificate of deposit for the sum of rs. 5:000\$, to be previously effected at the Treasury of the Railway a. guarantee of good faith of the tenderer, which deposit will revert to the coffers of the Railway in case of refusal to sign the contract if adjudicated.

Tenders should be presented in the office at the day and hour indicated, properly closed and written in black ink, duly stamped, dated and signed, to be opened and examined in the presence of the parties interested.

The bases of the contract will be as follows:

1st. The contractors undertake to furnish coal of first quality and in accordance with the stipulated conditions, newly extracted from Cardiff mines, or from others of equal quality, triple screened, producing not more than four per cent (4%) of ash and containing not more than nine-tenths per cent (0.9%) of Sulphur.

Its heating power must be not less than eight thousand one hundred (8,100) calorics per gramme, measured by Thompson's calorimeter, all of which to be verified by analysis and experiments by the Administration of the Railway, or by anyone it may nominate for that object.

ii. The coal that, duly analyzed and experimented on, should not satisfy the conditions of the preceding clause will be rejected and must be immediately replaced by the contractor with other of proper quality, in order that the Railway shall not run short of supplies. In the latter case it will be purchased in the market, all differences being on account of the contractors in addition to the fines they may have incurred.

iii. The coal must be delivered in large lumps, not more than five per cent (5) of small coal of the size of 30 cubic inches being admitted.

The means of ensuring the execution of this clause will be determined by the Administration as it may consider most convenient.

Should the quantity of small coal at each delivery result to be greater than that agreed on, the coal will be screened on the contractor's account and the quantity of pieces verified to be less than thirty cubic inches in size shall be reduced to the proportion agreed on.

iv. The coal may be delivered, as shall be agreed, either alongside the vessel, or at the pier or wharf of the Maritime station at Gamboa, and in quantities corresponding to the rate of ten thousand (10,000) tons per month, not exceeding on any particular day the amount of five hundred (500) tons, with the express stipulation in the respective charter-parties, that discharge cannot exceed 250 (two hundred

and fifty) tons per working day. In the first instance transport by barges from the ship to the pier or quay, and thence to the waggons or deposits on shore will be made at the railway's expense. In the second, the last only (discharge from quay to waggons) will be effected by the railway employees or by the contractors, as the Administration of the railway may determine with previous advice of three days at least.

v. Prices will be considered to refer to the English ton of one thousand and fifteen kilogrammes for all coal delivered, under either condition, exclusive of Import Duties; the despatch of all coal for the use of the railway being effected by employees of the railway itself.

vi. In case of a strike amongst the miners employed at the mines that supply the coal at the port of Cardiff the contractors will be obliged to continue to supply coal, although it may be of other origin, at the price contracted, the quality of the coal in this case to be equal to the best used on the English Railways.

vii. All payments will be made at the Treasury of the railway in National Money (currency), and within the period of eight days after delivery of each cargo, and will be calculated at the rate of exchange of the day preceding the payment, the price being stipulated in pounds sterling.

viii. Delivery will commence in the first fortnight of the month of January 1899, and end in December of the same year.

ix. The Administration of the railway will preserve the right to increase or decrease the quantity to be furnished monthly up to twenty per cent, with sixty days previous advice to the Contractors.

x. The contractors in guarantee of execution of their contract will, on signature of the contract, deposit in the Treasury of the railway the sum of forty contos of reis (40:000\$) or its equivalent in gold, to be applied to any fines in which they may incur, being, moreover, obliged to make good this sum every time that it suffer a reduction in amount.

This deposit may, if desired, be substituted by government bonds duly registered. Deposits in money will carry no interest.

xi. In case of failure on the part of the contractors to observe any of the clauses of this contract, the Administration of the Railway will be empowered to impose fines to the amount of two to twenty contos of réis (2:000\$ to 20:000\$) in proportion to the gravity of the offence.

xii. The suspension of delivery for more than one month, or any attempt to supply an article of inferior quality will be sufficient authorisation for the Administration of the Railway to rescind the contract with forfeit by the Contractor of the sum deposited and stipulated in clause x; which will then revert to the coffers of the railway.

xiii. From the acts and decisions of the administration of the Railway the contractors will have the resource of appeal solely to the Minister of Industry, Railways and Public Works.

Office of the Secretary of the *Estrada de Ferro Central do Brazil*, 6th August 1898.

MANOEL FERNANDES FIGUEIRA

Secretary

LUIZ CAMPOS

Sworn Ship Broker.

2, Rua General Camara, 2

RIO DE JANEIRO

LIVERPOOL BRAZIL & RIVER PLATE STEAMERS.

Agents, F. S. Hampshire & Co.

Santos.

Rua 15 de Novembro.

P. O. Box 10.

NORDDEUTSCHER LLOYD, BREMEN.

Agents, Zorenner Bülow & Co Largo Monte Alegre, 10.

Santos.

P. O. Box, 1.

PRINCE LINE

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Rua do General Camara, 96
Post Office Box, 187.**Santos.**Telegraphic Address, *Princeline*.**LA VELOCE**

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Santos.

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P. O. Box 41

**THE PACIFIC STEAM
NAVIGATION Co. Ltd.,**

Agents Wilson Sons & Co.

Santos.

Rua do Commercio

P. O. Box 61.

**SOCIÉTÉ GENERALE
DE TRANSPORTS
MARITIMES À VAPEUR
DE MARSEILLES.**

Agents Karl Valais & Co.

Rua 15 de Novembro 17.

P. O. Box 33.

Santos.**COMPANHIA NACIONAL**

DE

NAVEGAÇÃO COSTEIRAWeekly Passenger service between *Rio de Janeiro* and *Porto Alegre*, calling at *Paranaguá*, *Desterro*, *Rio Grande* and *Pelotas*.
Sailings every Saturday at 4 p. m. invariably.

The Steamer

ITAUUNA

will sail on the 15th inst. for

VICTORIA, BAHIA, PERNAMBUCO

The steamer

ITAPERUNA

will sail for

PARANAGUÁ, DESTERRO, RIO GRANDE, PELOTAS,
and PORTO ALEGRE

Saturday, 17th. Sept.

Freight and parcels received through the *Trapiche SILVIN*
until 16th. Sept.Cargo for Antonina to be transhipped at *Paranaguá* also taken.
Valuables at the office, on the day of sailing, till 2 p. m.*No parcels of any description will be received at the Company's
offices.*

For passages and information apply to the office of

LAGE IRMÃOS,

RUA DO HOSPICIO, 8.

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ARCHITECTS AND BUILDERS

59, RUA DE S. BENTO, 59
São PauloCommercial Buildings and Private Residences a speciality
PLANS AND ESTIMATES ON APPLICATION



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do Rio de Janeiro 1898

*Repositorio estatístico e commercial da Capital
Federal e da Republica dos Estados
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Acha-se á venda na livraria

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66 — Rua do Ouvidor — 66



Rubber Hand StampsWith or without the Patent *"Air Cushion"*
Time Daters, Line Daters, Metal Bodied
Rubber Type, Large Stamps and Type for
marking Coffee Bags, Wax Seals and Busi-
ness Signs engraved.**S. T. Longstreth**

10, TRAVESSA DO OUVIDOR

William Fowles

Hams, Bacon, Lard

Oxford Sau. age,

Refrigerating & Freezing Chambers

Ice always in deposit made from filtered
Cantareira Water. Factory and Depôt;

20 - Rua Formosa - 20

S. PAULO

Inspection of the Factory invited

Retail Sales, Mercado S. João No. 1

BANCO DA REPUBLICA DO BRAZIL.

Realized Capital. Rs. 110.150:200\$000

N. B. This capital to be

reduced to Rs. 100.000:000\$ in accordance with Government's Decree of 8th May 1897.

Reserve Fund Rs. 19.537\$704:811

Profits in Suspense Rs. 9.075:823\$508

on 30th June 1898

OFFICE IN RIO DE JANEIRO

9, rua da Alfandega

Agencies at Pará, Maranhão, Ceará, Pernambuco, Bahia, Victoria, Santos, São Paulo, Desferro, Rio Grande do Sul, Porto Alegre & Pelotas.

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London & County Banking Co. Ld.
Messrs. Baring Brothers & Co. Ld.

LONDON.

Messrs. Hottinguer & Co.
Comptoir National d'Escompte de Paris.

PARIS.

Commerz und Diskonto &c Bank in Hamburg.

HAMBURG.

Banco do Portugal.

LISBON.

Opens accounts current:

Pays interest on Deposits for fixed periods.
Executes orders for purchases and sales of stocks, shares etc, and transacts every description of banking business.

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DE

Transports Maritimes à vapeur de Marseille

DEPARTURES FOR EUROPE

Les Alpes 23d September
Espagne 14th October

for

Marseilles, Barcelona, Genoa, and Naples touching Bahia.

Through fares to Paris 1st class f. 673
do do 2nd f. 502
do do 3rd f. 199
Through fares to Paris return 1st class f. 1.109
do do 2nd f. 822
do do 3rd f. 364
Marseilles, Genoa, Naples, 3rd class brax money 90\$000
Barcelona 3rd class brax. money 120\$000

AGENTS

KARL VALAIS & Co.—32, Rua da Alfandega

RIO DE JANEIRO

PACIFIC STEAM NAVIGATION COMPANY.

ROYAL MAIL STEAMERS.

DEPARTURES FOR LIVERPOOL.

Iberia Sept. 13th
Oravia " 27th
Orellana Oct. 11th

These popular steamers are fitted with the electric light and all modern conveniences. Cuisine of highest order.

For freights apply to F. D. Machado.

No. 4, Rua S. Pedro ;

and for passages and other information to

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WILSON SONS & CO. (LIMITED)

2, RUA DE S. PEDRO,
RIO DE JANEIRO

AGENTS OF THE

Pacific Steam Navigation Company
Shaw, Savill & Albion Co., Ld.
The New Zealand Shipping Co., Ld.
The Howden Line of Steamers.

Repairs to Ships and Machinery

Having large workshops and efficient plant, are in a position to undertake repairs of all descriptions to ships and machinery.

Coal.— Wilson, Sons & Co., Limited, have depôts at St. Vincent, (Cape Verde), Montevideo, La Plata and at the chief Brazil ports; and, among others, supply coal under contract, at Rio, to:

The Brazilian Government;
Her Britannic Majesty's Government;
The Transatlantic Steamship Companies;
The New Zealand Shipping Companies;
&c., &c.

Coal.— Large stocks of the best Cardiff steam Coal always kept in Rio depôt on Conceição Island.

Tug boats always ready for service.

Cargo Lighters.— ditto.

Ballast supplied to ships.

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LAMPORT & HOLT LINE

PASSENGER SERVICE FOR NEW YORK

Buffen, Coleridge, Gallio, Hevelius, Olbers, and Wordsworth.

The steamer

"CYRENE"

sails on the 17th Sept. for

New York

calling at

BAHIA and PERNAMBUCO

Taking 1st and 3rd class passengers at moderate rates.

Surgeon and Stewardess carried.

The voyage is much quicker than by way of England and without the inconvenience of transfer.

Weekly cargo steamers for NEW YORK.

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Agents: NORTON, MEGAW & Co., Ld.

58, Rua 1.º de Março.

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Representatives of

CORY BROTHERS & CO., L'D.

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Colliery Proprietors.

Coal Depôts in all the principal ports of the world. A constant and fresh supply of Cory's Merthyr Steam coal always in Stock.

Prompt delivery at reasonable prices.

Tugboats always ready for service.

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Repairs to Ships, Launches, Machinery, Lighters, etc., effected with the utmost possible dispatch.

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Edifício da Bolsa, Salas 26 and 27.

Entrance: Rua Gen. Camara.

Depôt: ILHA DOS FERREIROS;

P. O. Box 774.

ROYAL MAIL STEAM PACKET COMPANY.

Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES.

1898

Date	Steamer	Destination
1898		
Sept. 20	Clyde	Montevideo and Buenos Aires.
" 27	Danube	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.
" 17	La Plata	Bahia, Maceió, Pernambuco, Las Palmas, Lisbon, Vigo, Southampton.

This Company will have steamers from and to England three times a month.

Insurance, on freight shipped on these steamers, can be taken out at the Agency.

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G. Anderson.

Superintendent.

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Capital 40,000,000 Marks.

Departures from Rio de Janeiro on the 1st and 15th of each month to

Bahia, Antwerp and Bremen.

Regular line of Steam Packets between

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" Brazil

" River Plate

" China, Japan

" Australia.

Passengers and cargo for all ports of the different lines accepted.

Passenger rates 1st-cl. 3rd-cl.
Rio—Antwerp, Rotterdam, Bremen 500 Marks £9
" —Lisbon 425 " £7

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Rua da Alfandega, No. 63

Rio de Janeiro

LACOMBE & Co.

26 Rua Theophilo Ottoni

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Cable Address: DOMLACO — Rio de Janeiro

P. O. BOX. NO. 573

COFFEE-ROASTING DEPARTMENT. 186 RUA DO HOSPICIO

Orders received for all countries.

Insurance**LONDON AND LANCASHIRE
FIRE INSURANCE CO.**Capital (fully subscribed)..... £ 2,127,500
Reserve fund..... 676,355

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No. 50, Rua 10 de Março

**NORTH BRITISH AND MERCANTILE
INSURANCE Co. Ltd.**Total funds on 31st Dec. 1896. £ 12,954,532
Authorized Capital..... " 3,000,000
Subscribed Capital..... " 2,750,000

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107, Rua da Quitanda.

**GUARDIAN FIRE AND LIFE
ASSURANCE CO., LIMITED.**

Agents in Rio de Janeiro: YGULE & Co.

No. 38, Rua 10 de Março.

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FRENCH MARINE ASSURANCE COMPANY

Authorized to operate in Brazil by decree dated 4th
December 1896

Capital 25,000,000 francs.

General Agent, H. DAVID DE SANSON.

45 Rua do Ouvidor RIO DE JANEIRO

**THE MANCHESTER
FIRE ASSURANCE Co.**Fire Insurance Capital..... 2,000,000
Reserve..... 751,282

General Agent, H. DAVID DE SANSON.

45 RUA DO OUVIDOR

RIO DE JANEIRO

Lawyers**Dr. Sampaio Ferraz.** Lawyer.

Office:

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Dr. Passos Cunha.Lawyer.
Office:

Rua 15 de Novembro, 19

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Rua Araujo, 31.**VISCONDE DE OURO PRETO**

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DR. AFFONSO GELSO**DR. RODRIGUES HORTA**

RIO DE JANEIRO

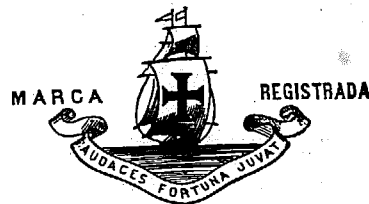
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Collares,

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THOMAS J. LIPTON

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LIPTON'S Hams,

LIPTON'S Jams,

LIPTON'S Pickles,

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From the old firm Heidsick

ESTABLISHED IN 185

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SITUATED ON THE PICTURESQUE

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lines from the town (leaving the Largo da Carioca) close
to the doors of this hotel and Silvestre.This establishment, the first in Brazil for its elegance,
comfort and situation amidst forests and enjoying the most
magnificent scenery, views of the mountains, town, the harbor
and high seas, is most suitable for families and gentlemen of
distinction.

Excellent restaurant, always ready,

Finest wines and liqueurs. Numerous shower and
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No health resort in the world is better.
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ASSEMBLÉA 82,

Telephone 206.

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water supply, baths and excellent hygienic
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Sea Baths within 5 minutes walk.

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summer should not fail to apply at-once to the
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N. 30

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Capital. Rs. 5,000,000\$000

The only Company authorized to emit policies amortizable by half-yearly drawings. Policies drawn in this manner enjoy all the rights conceded by the original contract and share future profits without further payments

Representative in S. PAULO, FERNAND DREYFUS.

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Head Office: 36, RUA 15 DE NOVEMBRO, São Paulo.

Paid up Capital.....	5.000.000\$000
Reserve Fund.....	794.735\$800
Outstanding Profits.....	385.328\$182

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FOR

Robey's Engines, Hornsby's Kerozene Motors

AND

Drake and Gorrham's Jandycæ Arc Light and Plant

Sole Agents in S. Paulo and Rio

FOR

Whitman, Barne, Main & Co's Cultivators.

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Coffee Winnowers and Stone Separators.
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American and Argentine Produce on Consignments and Commission

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AVENIDA INTENDENCIA, S. Paulo

Manufacturers of Stearine Candles by the latest process. Also of the well known

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ENGLISH AND AMERICAN TAILORS

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This old established and well known house begs to inform its numerous friends and customers that it has now received a completely new stock of high class, fashionable English cloths suited to the season. This old established house is the only one in Rio that can guarantee good work at 24 hours notice, and is, therefore, peculiarly adapted to strangers and visitors. Terms invariably 50 per cent in advance.

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Factory also in Buenos-Ayres

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Speciality:

PILSENER BEER

These two brands manufactured with picked materials, are greatly appreciated by consumers, and are sold in barrels, bottles and cases of 43 whole or 72 half-bottles.

For consumption in the interior, special kinds are manufactured recommended by their particularly agreeable flavour and easy preservation.

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Large stock of Sewing Machines by the best makers, as well
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Sole representative for the State of São Paulo of

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MOORES & SONS

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SPIRITS and LIQUEURS**

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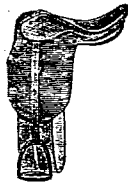
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