



# The Brazilian Review

A WEEKLY RECORD OF TRADE AND FINANCE

Vol. 3—No. 8

RIO DE JANEIRO, TUESDAY, FEBRUARY 29th, 1900.

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OFFICES: — RUA DA QUITANDA N. 36  
(1ST FLOOR)

P. O. Box. 472. RIO — TELEGRAPHIC ADDRESS — “REVIEW”

ALL COMMUNICATIONS TO BE ADDRESSED TO THE EDITOR

Mr. J. P. Wileman

Agents for sale of the “BRAZILIAN REVIEW”

RIO DE JANEIRO — Crashley & Co., Rua do Ouvidor n. 36.

RIO DE JANEIRO — Laemmert & Co. Rua do Ouvidor n. 77.

LONDON — Mr. John Samson, Dashwood House. 9 New Broad St: E. C.

LONDON — Messrs. Street & Co. 30 Cornhill: E. C.

SÃO PAULO — C. F. Hammett & Co. Rua da Quitanda n. 15.

## A SUL AMERICA

THE “SOUTH AMERICA” LIFE INSURANCE COMPANY  
THE MOST IMPORTANT OF THIS CONTINENT

LEADING OFFICES:

**BRAZIL:** 56 Rua do Ouvidor, Rio de Janeiro

Argentine Republic: 623 Avenida de Mayo, Buenos Aires.

Uruguay: Zabala 109, altos, Montevideo.

Paraguay: Asuncion.

Perú: Calle Coca, 70, Lima.

Ecuador: Quito & Guayaquil.

Bolivia: Cochabamba.

Agencies in all principal towns of South America.

The “SUL AMERICA” has larger assets, larger income and more insurance in force than any other South American Company and is the only one working simultaneously in seven republics, issuing definitive policies on the spot.

Its policies are free of all restrictions as to travel, occupation, etc., etc.

The only Company issuing insurance policies with semi-annual amortizations, by which two per cent of the policies are liberated annually from further payment of premiums.

The “SUL AMERICA” carries the largest reserve of any Company on its risks, using the mortality tables based on the experience of the New York Life Insurance Co. in South America since 1882.

## HIME and Co.

General Merchants, Metal Importers and Manufacturers of

Bar, Angle, Horse-shoe Iron and Box Irons, Wire Nails, Lead Piping, Mule and Horse Shoes, Bolts, Nuts, Rivets and Brooms and Brushes, of all kinds.

UNDERTAKE CASTINGS OF EVERY DESCRIPTION

AGENTS FOR KNIGHT, BEVAN AND STURGES' CEMENT.

CENTRAL OFFICE: — 32, Rua Theophilo Ottoni, 32

THE ALLISON MANUFACTURING Co. Philadelphia. U. S. A.

RAILWAY EQUIPMENT, Every description of FREIGHT CARS for RAILWAYS of any gauge. All parts of Cars, Forgings, Castings, American Wheels and Axles, Axle Boxes, Brake parts and Couplings.

“ALLISON'S PATENT STEEL BOGEY” & “OVAL BRAKE BEAM”

Hydraulic Machines for pressing on and off wheels and Wheel Grinders.

J. M. DOBBS, General representative, Caixa 1064, RIO DE JANEIRO.

**LONDON AND BRAZILIAN BANK LIMITED.**

Capital..... £ 1,500,000  
 Capital paid up..... ,, 705,000  
 Reserve fund..... ,, 600,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO  
 10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

LISBON, OPORTO, PARÁ,  
 PERNAMBUCO, BAHIA, SANTOS, S. PAULO  
 CAMPINAS, RIO GRANDE DO SUL,  
 PELOTAS, PORTO ALEGRE, MONTEVIDÉO,  
 BUENOS AYRES, ROSARIO DE SANTA FÉ, AND  
 NEW YORK

Also on:

Messrs. Glyn, Mills, Currie & Co., LONDON.  
 Messrs. Mallet Frères & Co., PARIS.  
 Messrs. Schroeder & Co., J. H. Schroeder & Co.,  
 nachf. HAMBURG.  
 Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.  
 Messrs. Granet Brown & Co. GENOVA.

**BRASILIANISCHE BANK FÜR DEUTSCHLAND**

Established in Hamburg on 16th December, 1887 by the «Direction der Disconto Gesellschaft» in Berlin and the «Norddeutsche Bank in Hamburg», Hamburg.

Capital..... 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.  
 (Caixa 108)

Branch-offices in São Paulo and Santos.  
 (Caixa 520) (Caixa 185)

Draws on:

GERMANY..... (Direction der Disconto Gesellschaft, Berlin) and cor-  
 (Norddeutsche Bank in Hamburg) respondents.  
 (M. A. von Rothschild) Sohn, Frankfurt a M.)  
 ENGLAND..... (N. M. Rothschild & Sons, London, Manchester and Liverpool.  
 District Banking Company, Limited, London.  
 Union Bank of London, Limited, London.  
 Wm. Brandt's Sons & Co., London.  
 FRANCE..... (Creditt Lyonnais, Paris, and branches  
 Heine & Co., Paris.  
 Comptoir National d'Escompte de Paris, Paris.  
 Lazard Frères & Co., Paris.  
 De Neufville & Co., Paris.  
 PORTUGAL..... (Banco Lisbon & Açores and correspondents,  
 and any other countries.

Opens accounts current.  
 Pays interest on deposits for a certain time.  
 Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.

Petersen-Thiel,  
 Direct.

**THEODOR WILLE & Co.**

SUCCESSORS OF  
**WILLE, SCHMILINSKY & C.**

41 AND 43

Rua do General Camara

IMPORTERS AND EXPORTERS

Cable address:

WILLE — RIO

P. O. BOX. N. 761

**BANQUE FRANÇAISE DU BRÉSIL**

Established in Paris on the 23rd. October 1896 by the Comptoir National d'Escompte de Paris, and the Société Générale pour favoriser le développement du Commerce et de l'Industrie en France

AUTHORIZED BY

Decree No. 1432 of 2nd January, 1897

CAPITAL: Fos. 10,000,000 (Ten million Francs)

HEAD OFFICE:

9, RUA LAFITTE, Paris

Branch Office in Rio de Janeiro:  
 78, Rua da Quitanda

P. O. P. 58

Branches at S. Paulo and Santos

Draws on:

PARIS AND FRANCE (Head Office, Comptoir National d'Escompte de Paris, and agencies.  
 Société Générale pour favoriser le développement du Commerce et de l'Industrie en France, and agencies  
 Heine & Co.  
 Lazard Frères & Co.  
 Périer Mercet & Co.)  
 LONDON..... (Union Bank of London, Limited.  
 London Joint Stock Bank, Limited.  
 Parr's Bank, Limited.  
 Lazard Brothers & Co.  
 J. Henry Schroeder & Co.  
 Kleinwort Sons & Co.  
 A. Ruffer & Sons.)  
 GERMANY..... (Direction der Disconto Gesellschaft.  
 Deutsche Bank, Berlin and branches.  
 Dresdner Bank, Dresden and branches  
 Schroeder Gebruder & Co., Hamburg  
 Conrad Hürlich Donner, Hamburg.  
 Norddeutsche Bank, Hamburg.  
 L. Behrens & Sohn, Hamburg.  
 Correspondents in all chief-cities.)  
 PORTUGAL..... (J. M. Fernandes Guimarães & Co.  
 Porto and their Correspondents.  
 Banco Commercial de Lisboa, Lisboa.)  
 ITALY..... (Banca Commerciale Italiana, Genova,  
 Milan, Turin.)

AND ANY OTHER COUNTRY

Opens accounts-current.  
 Pays interest for a certain time; executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

C. Blum,  
 Director.

**THE LONDON AND RIVER PLATE BANK, LIMITED.**

LONDON: Princes Street, E. C.

PARIS: 16, Rue Halévy

Rio de Janeiro:

No. 20, Rua da Alfandega.

Authorized by Decree No. 591 of 17th October, 1892

Subscribed capital.. £ 1,500,000  
 Realized do ..... ,, 900,000  
 Reserve fund..... ,, 1,000,000

BRANCHES:

PARIS, 16, RUE HALÉVY, PERNAMBUCO,  
 PARÁ, BUENOS AIRES, MONTEVIDÉO, ROSARIO,  
 MENDOZA AND PAYSANDÚ

DRAWS ON: —

London and County Banking Co., L'd.—LONDON.  
 Banque de Paris et des Pays Bas.—PARIS.  
 Banco de Portugal and agencies.—PORTUGAL.  
 And on all the cities of Europe.

Also on:

Farmers' Loan & Trust Co.—NEW YORK.  
 First National Bank of Chicago.—CHICAGO.

**THE BRITISH BANK OF SOUTH AMERICA, LIMITED.**

HEAD OFFICE: 2 A. MOORGATE ST  
 London, E. C.

Capital..... £ 1,000,000  
 Idem paid up..... ,, 500,000  
 Reserve fund..... ,, 320,000

Offices in Rio de Janeiro:

31, Rua 1º de Março

Branches at:

S. PAULO, SANTOS, BAHIA, PARÁ, MONTEVIDÉO,  
 BUENOS AIRES AND ROSARIO.

Agencies at Pernambuco, Ceará, Maranhão and Rio Grande do Sul.

Draws on its Head Office in London:

The London Joint Stock Bank, Limited,  
 LONDON.

Messrs. Heine & Co.,  
 PARIS.

Messrs. J. Berenberg Gossler & Co.,  
 and correspondents in Germany,

HAMBURG.

Messrs. Rastri & Co.,  
 and correspondents in ITALY

The Bank of New York, N. B. A.  
 NEW YORK.

Receives deposits at notice or for fixed periods and transacts every description of Banking business.

**BANCO DA REPUBLICA DO BRAZIL.**

Realized Capital . . . Rs. 103,616,400\$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. 17,480,078\$736

Profits in Suspense . . . . . Rs. 11,157,639\$835

on 31st December 1899.

**OFFICE IN RIO DE JANEIRO**

9, rua da Alfandega

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

**Draws on:**

Messrs. N. M. Rothschild & Sons.  
London & County Banking Co Ltd.  
Messrs. Baring Brothers & Co Ltd.

**LONDON.**

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

**PARIS.**

Commerz und Diskonto & 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.

**WILSON SONS & CO. (LIMITED)**

2, RUA DE S. PEDRO,  
RIO DE JANEIRO

**AGENTS OF THE**

*Pacific Steam Navigation Company*  
*Shaw, Savill & Albion Co., Ltd.*  
*The New Zealand Shipping Co., Ltd.*  
*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.,

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

Tug boats always ready for service.  
Cargo Lighters.— ditto.  
Ballast supplied to ships.

Establishments: Wilson, Sons, & Co., Limited, London; Cardiff, St. Vincent, (Cape Verde), Rio Bahia, Pernambuco, Santos, S. Paulo, Montevideo, Buenos Aires, La Plata, Rosario & Las Palmas.

**PACIFIC STEAM NAVIGATION COMPANY.**

ROYAL MAIL STEAMERS.

**DEPARTURES FOR LIVERPOOL.**

Iberia, . . . . . Feb. 27th.  
Liguria, . . . . . March 13th.

Those 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

Wilson, Sons & Co, Ltd. Agents.

No. 2, Rua S. Pedro.

**SOCIÉTÉ GÉNÉRALE**

DE

Transports Maritimes à vapeur de Marseille

**DEPARTURES FOR EUROPE**

Bearn . . . . . 27th. Febr.  
Les Andes. . . . . 10th. March

for

Marseilles, Barcelona, Genoa, and Naples.  
Via Bahia

Through fares to Paris 1st class . . . . . f. gold 678  
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. . . . . f. 180  
Barcelona 3rd class . . . . . f. 155

**AGENTS PROVISORIO — JOSE' D'OREY**

RIO DE JANEIRO. 10 Rua General Camara, 1º andar  
S. PAULO. Raymond Girotti 32 R. DO COMMERCIO  
SANTOS. José d'Orey 65 RUA 15 DE NOVEMBRO

**THE BRAZILIAN COAL COMPANY, LIMITED.**

Representatives of

**CORY BROTHERS & CO., L'D.**  
of Cardiff and London.

Colliery Proprietors.

Coal Depôts in all the principal ports of the world A constant and fresh supply of Cory's Morthy Steam coal always in Stock.  
Prompt delivery at reasonable prices.

Tugboats always ready for service.  
Engineering Works.  
Repairs to Ships, Launches, Machinery, Lighters, etc., effected with the utmost possible dispatch.

**OFFICES:**

Edifício da Bolsa, Salas 26 and 27.

Entrance: Rua Gen. Camara.

Depôt: ILHA DOS FERREIROS.

P. O. Box 774.

**Lawyers**

**VISCONDE DE OURO PRETO**

45, Rua do Rosário.

**DR. AFFONSO CELSO**

**DR. RODRIGUES HORTA**

**DR. BARBOSA DA SILVA**

RIO DE JANEIRO

**ROYAL MAIL STEAM PACKET COMPANY.**

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

**TABLE OF DEPARTURES.**

1900

Date	Steamer	Destination
1900		
Feb. 27	Clyde	Bahia, Pernambuco, Lisbon, Vigo Cherbourg & Southampton.
" 23	La Plata	Santos & Montevideo.
Mar. 7	Danubo	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg & 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.  
For freight, passages, and other information apply No. 2, Rua General Camara, 1st floor.

C. J. Cazaly.  
Superintendent.

**NORDDDEUTSCHER LLOYD, BREMEN.**

Capital . . . . . 80,000,000 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

Bremen — United States  
" 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 400 Marks £9  
" — Lisbon . . . . . 350 " £7

For further information apply to

HERM, STOLTZ & CO., Agents.

Rua da Alfandega, No. 63 Rio de Janeiro

**Insurance**

**NORTH BRITISH AND MERCANTILE TILE INSURANCE Co. Ltd.**

Total funds on 31st Dec. 1898. . . . . £ 13,959,969  
Authorized Capital . . . . . 5,000,000  
Subscribed Capital . . . . . " 2,750,000

Agents in Rio de Janeiro: PULLEN, SCHMIDT & Co.  
207, Rua da Quitanda.

**LONDON AND LANCASHIRE FIRE INSURANCE CO.**

Capital (fully subscribed) . . . . . £ 2,000,000  
Reserve fund . . . . . 676,355

Agents: EDWARD ASHWORTH & Co.  
No. 50, Rua do Marquês, Rio de Janeiro.  
No. 27 A. Rua da Quitanda, S. Paulo.

**ROYAL INSURANCE COMPANY**

LONDON AND LIVERPOOL

Capital . . . . . £ 2,000,000  
Accumulated Funds . . . . . £ 9,244,903

Insures against the risks of fire, houses, goods and merchandise of every kind.

John Moore & Co., agents

No. 3, RUA DA CANDELARIA, No. 3

**LAEMMERT & Co.**

66, RUA DO OUVIDOR, 66.

**ALBUM OF RIO DE JANEIRO**

Richly bound in gilt cloth

CONTAINS :

12 Splendid photo-engravings of views of Rio de Janeiro.

Price : — 6\$000 or 5 shillings, post free.

**ALBUM OF SÃO PAULO**

CONTAINS :

12 Splendid *helio-gravures* of views of São Paulo and Santos.

Richly bound in gilt cloth.

Price : — 6\$000 or 5 shillings, [post free.

**ALLIANCE MARINE AND GENERAL ASSURANCE**

COMPANY LIMITED

OF

LONDON

Capital . . . . . £ 1,000,000

President, LORD ROTHSCHILD

Marine risks on Specie and Merchandise accepted to any port.

JOHN MOORE & Co. Agents.

Rua da Candelaria, 8

**CHARLES HUE**

COMMISSION MERCHANT

Ship Agent

**7 RUA FRESCA 7**

A large stock of chandlery goods and Tools also Ropes, chains and Canvass of best qualities always on hand

**THE MANCHESTER FIRE ASSURANCE Co.**

Fire Insurance Capital..... 2,000,000  
Reserve..... 754,282

General Agent, H. DAVID DE SANSON.

**18. ALFANDEGA 18.**  
RIO DE JANEIRO

**THOMAS J. LIPTON**

LIPTON'S Teas,  
LIPTON'S Hams,  
LIPTON'S Jams,  
LIPTON'S Pickles,  
LIPTON'S Groceries.

115, Rua da Quitanda.

**Champagne Piper Heidsick**

From the old firm Heidsick

ESTABLISHED IN 1785

**Carte Blanche,  
Sec, Brut Extra.**

**115 RUA DA QUITANDA 115**

**ESTRADA DE FERRO GREAT WESTERN OF BRAZIL**

ESTAÇÕES	A	B	B	B	A	C	C	C	ESTAÇÕES	A	B	B	B	A	C	C	C
	A. M.	A. M.	A. M.	P. M.	P. M.	A. M.	P. M.	A. M.		A. M.	A. M.	A. M.	P. M.	P. M.	A. M.	P. M.	P. M.
RECIFE.....	7.00	9.40	3.35	5.05	6.45	—	—	9.20	TIMBAUBA.....	—	—	—	—	1.40	—	—	—
ENCRUZILHADA.....	7.00	9.47	3.44	5.13	6.52	—	—	9.27	Pureza.....	—	—	—	—	1.33	—	—	—
ARRAIAL.....	7.17	9.55	3.54	5.21	7.00	—	—	9.34	Aliança.....	—	—	—	—	2.00	—	—	—
MACAGOS.....	7.31	—	4.11	5.42	—	—	—	9.46	Baraúna.....	—	—	—	—	2.17	—	—	—
GAMARAGIBE.....	7.46	—	4.24	5.55	—	—	—	9.58	Lagôa Secca.....	—	—	—	—	2.38	—	—	—
S. LOURENÇO.....	8.05	—	4.46	6.11	—	—	—	10.10	NAZARETH.....	—	—	—	—	3.13	—	—	—
TIUMA.....	8.17	—	5.03	6.30	—	—	—	—	Tracunhãem.....	—	—	—	—	3.28	—	—	—
Santa Rita.....	8.34	—	5.24	—	—	—	—	—	LIMOIEIRO.....	—	—	6.45	—	—	8.20	2.40	—
Pão d'Alho.....	9.02	—	5.53	—	—	—	—	—	Campo Grande.....	—	—	6.49	—	—	8.43	3.03	—
CARPINA.....	9.33	—	6.25	—	—	9.35	3.55	—	Lagôa do Carro.....	—	—	7.28	—	—	9.03	3.23	—
Lagôa do Carro.....	—	—	6.44	—	—	9.56	4.16	—	Campo Grande.....	—	—	7.28	—	—	9.25	3.45	—
Campo Grande.....	—	—	7.03	—	—	10.16	4.35	—	Pão d'Alho.....	—	—	8.00	—	—	—	—	—
LIMOIEIRO.....	—	—	7.25	—	—	10.33	4.53	—	Santa Rita.....	—	—	8.33	—	—	—	—	—
Tracunhãem.....	9.48	—	—	—	—	—	—	—	TIUMA.....	—	7.35	8.54	—	5.01	—	—	—
NAZARETH.....	10.06	—	—	—	—	—	—	—	S. LOURENÇO.....	—	8.02	9.40	—	5.14	—	—	3.00
Lagôa Secca.....	10.37	—	—	—	—	—	—	—	GAMARAGIBE.....	—	8.18	9.30	—	5.20	—	—	3.13
Baraúna.....	10.54	—	—	—	—	—	—	—	MACAGOS.....	—	8.30	9.46	—	5.41	—	—	3.23
Aliança.....	11.10	—	—	—	—	—	—	—	ARRAIAL.....	6.15	8.41	10.05	4.40	5.55	—	—	3.35
Pureza.....	11.35	—	—	—	—	—	—	—	ENCRUZILHADA.....	6.23	8.53	10.17	4.48	6.05	—	—	3.43
TIMBAUBA.....	12.00	—	—	—	—	—	—	—	RECIFE.....	6.30	9.00	10.24	4.25	6.12	—	—	3.50

Os trens marcados com a letra **A** correrão todos os dias, os da letra **B** somente nos dias uteis e os da letra **C** nos domingos até quando ficar acabada a ligação a Companhia estabelecerá um serviço regular de diligencia da estação terminal em Timbauba para o Pilar na Estrada de Ferro de Conde d'Eu. Passageiros com destino ao Estado da Parahyba ou porto de Cabedello poderão então fazer o tracto para ali por terra do porto do Recife.

FOLLETT HOLT,  
Gerente.

**COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL**

**RUA NOVA DO OUVIDOR 29**

Caixa do Correio N.º 41

Endereço Telegraphico - LOTERIAS - RIO

Contracto. Thesouro Nacional para as loterias da União de 31 de Dezembro de 1896.

Extracções diarias RUA CHILE 59 — RIO DE JANEIRO

**FRANCISCO MÜLLER & Co.**

**DRY GOODS IMPORTERS**

**15, RUA DO ROSARIO, 15**

P. O. BOX No. 126.

**SÃO PAULO**

AGENTS FOR THE

Magdeburg Fire Insurance Co.

**LAWYERS**

**DR. SAMPAIO FERREZ**

**DR. BARROS SAMPAIO**

**DR. JOSÉ ANYSIO.**

Rua do Hospício, N. 13. Rio.

CONSULTATIONS IN ENGLISH.

Probable Mails sailing during the next 4 weeks.

DATE OF SAILING	NAME	COMPANY	DESTINATION
FOR EUROPE & THE STATES			
Feb. 21	Clyde	Royal Mail	Southampton
27	Iscria	P. S. N. Co.	Liverpool
28	Portugal	Messageries Maritimes	Bordeaux
March 7	Panama	Royal Mail	Southampton
10	Les Antilles	Société Générale	Marsailles
13	Liguria	P. S. N. Co.	Liverpool
14	Chari	Messageries Maritimes	Bordeaux
28	Brasil	do	do
FOR THE RIVER PLATE AND PACIFIC			
Feb. 23	La Plata	Royal Mail	Santos & Montevideo
25	Chili	Messageries Maritimes	River Plate
28	Crap-sa	P. S. N. Co.	Pacific Ports
March 12	Brasil	Messageries Maritimes	River Plate

**ADVICE TO SUBSCRIBERS**

From the 1st March 1900, the commencement of our fiscal year, the rate of annual subscription to the *Brazilian Review* will be raised to 60\$000, inclusive of the monthly Banking supplement previously charged extra and of postage or delivery in Brazil, that for foreign subscribers remaining unaltered at £ 2. per annum. From the same date single copies will be sold at 1\$200 instead of 1\$000.

**Notes**

Table showing the denomination, quantity and value of the paper money in circulation on 31 January 1900

DENOMINATION	NUMBER OF NOTES	VALOR
\$500.	13.139.033	6.569.516\$000
2000.	15.835.438 1/2	31.670.876\$000
5000.	10.770.379 1/2	53.851.759\$000
10000.	6.478.860	64.788.600\$000
20000.	6.278.749 1/2	125.575.980\$000
30000.	3.313.737	99.403.111\$000
50000.	138.282	6.914.100\$000
100000.	2.328.004 1/2	232.800.400\$000
200000.	604.302	120.860.400\$000
500000.	1.080.782 1/2	540.391.100\$000
1000000.	247.386	247.386\$000
<b>Total on 31 January 1900.</b>	<b>60.120.928 5/2</b>	<b>725.729.854\$000</b>
" on 31 December. 1899	60.365.724 5/2	733.727.153\$000
" on 30 September. . . . .	61.416.192 4/2	733.751.705\$000
" on 31 August . . . . .	61.416.192 4/2	735.750.205\$000
" on 31 July . . . . .	62.437.407 3/2	740.764.141\$000
" 30 June . . . . .	63.585.778 3/3	570.790.187\$000
" 31 May . . . . .	64.006.198 2/2	757.792.535\$000
" 30 April . . . . .	64.343.468 1/2	764.795.397\$000
" 31 March . . . . .	64.779.483	773.802.133\$000
" 28 February. . . . .	65.199.260	779.951.893\$000
" 31 December. 1898	65.199.260	785.942.758\$000

Res non Verba. On Friday last 51,844 notes were destroyed being 14,624 of the value of 736,790\$000 issued by the Bank of the Republic of Brazil and 37,220 of the value of 263,210\$000 issued by the Treasury, making up the total of 1,000,000\$000 on account of the issue by the Bank of 35,000,000\$000 authorized by the Government of Dr. Prudente Moraes towards the close of 1897 and commencement of 1898.

In addition to these, 11,472 treasury notes of the value of 1,000,000\$000 were also destroyed in agreement with the conditions of the funding loan.

Since the 1st. January 14,000,000\$000 have been now destroyed.

In addition to the notes, 3,000 apolices or bonds of the 1889 gold internal issue that served as guarantee of the issue of different Banks were also burned, making the total of 9,000,000\$000 since 1st January last.

The Minister of Finance by circular No 9, dated February 16, informs the chiefs of the Custom houses in Brazil that he has requested the Minister of Foreign Affairs to telegraph to the Brazilian consulates that no consular invoice is required for goods sent to this country by parcel post.

**ACTIVITY IN PARA'**

This week has been a busy one in various industries at Pará. The ground was broken for the fourth ice factory and for another soap factory. The material throughout is from the United States and the work is being done under the management of an American. Two immense hotels have been started, an improved sewerage system has been begun, ground has been broken for the new market house, and the foundation for additional waterworks is being laid. Material for sugar mills from the United States comes in shiploads.

Business in Manaus is also booming. Mr. Charles R. Flint, of New York, is behind so many different enterprises and industries there that the city is frequently said to be practically controlled by him. He has contracted to pave the streets, owns the electric plants, has built the principal bridges, has controlling interest in the telephone, and furnished the bulk of the capital invested in the electric railway, now 15 miles in length, and to be extended 7 miles. The company is doing a rushing business, and the road will compare favorably with the very best and most modern in any part of the world. Mr. Flint is also interested in one of the leading rubber houses at Manaus, as well as in a similar firm here at Pará. It is reported that the finest hotel in South America is to be erected at Manaus by a syndicate headed by Mr. Flint.

There has been fairly brisk buying in the rubber market, which, coupled with advices from Rio de Janeiro reporting the sale of two of the most important railroads in Brazil to an English syndicate, has caused quite a healthy advance in exchange. — Pará, Oct. 13, 1899. — K. K. Kenneday. — Consul.

Cotton in Brazil. — Deputy Consul General Lowrie, of Rio de Janeiro, writes to the State Department:

"It seems probable, from the data that have been published, that the new excise tax placed on cotton goods by the last session of the Brazilian Congress will materially improve the local market for our manufacturers. I have been informed by representatives of houses in the United States which make a specialty of cotton textiles that even under the former regulations, Brazil has offered a fairly good field and a reasonable profit. While the new tariff law will in a measure protect the local factories, the excise tax will materially assist the importer."

Rubber in Mexico. — Deputy Consul General Hardy writes that the rubber tree of Mexico is found growing from the Guatemalan boundary as far north as Tuxpan on the Gulf coast, and Colina, on the Pacific coast. Land suited to the growth of rubber can be had at from \$1 to \$15 per acre. The trees when planted come to maturity in five to fifteen years. The present market price at Frontera is about 67 cents per pound, United States currency.

The United States imports annually about \$200,000,000 worth of tropical plant products. Nearly all of these, according to experts who have made an investigation, could be grown in Porto Rico, Hawaii and the Philippines if the best use were made of the agri-

cultural possibilities of those islands, and of American industry, ingenuity and financial resources. Even india rubber, it is asserted, can be grown with profit in some of the islands of the Philippine archipelago. This ought to silence those objectors whose only protest against territorial expansion is a belief that it will not pay. If our dependencies can be made to supply us with our coffee, our tropical fruits, our india rubber and other commodities familiar to commerce they will certainly not prove a bad investment. *New-York Commercial.*

We have heard of geese as investors, but geese as miners are quite a novelty. According to "Mesny's Chinese Miscellany," a weekly publication in Shanghai, the inhabitants of Yungpei Chih-li Ting, in China, where gold is found in abundance by washing in the valley near the city, keep large flocks of geese to work the goldfields for them. The mine manager every now and then weighs his birds, not with a prospective eye to a good dinner, but to ascertain how the gold collection is going on. When the geese are found to be very heavy they are killed—a practice which not only sounds like killing the geese that lay the golden eggs, but also savours somewhat of ingratitude to the industrious birds—and their crops emptied of the gold contained therein. A flock of geese is sometimes worth, the same authority says, a good deal of money, but when the golden crops are extracted and the birds are dressed ready for eating their value is only from 15 to 20 cents each. The system is certainly ingenious, but appears sadly extravagant. An American would undoubtedly economise his birds by including a stomach pump in his mining outfit.—*The Financial Times*, 20 Jan. 1900.

**Steal American Names.**—Consul K. K. Kennedy, at Pará, Brazil, reports that foreign manufacturers are using the names of established American makers on inferior goods sent to Brazil. Collins & Co., Connecticut hardware makers, are among the sufferers.

Consul Kennedy reports that no effort is being made to introduce American shoes in Brazil; they would have a large market if of light weight.

Many of the London banks are manifesting a very real interest in the Transvaal war. In the London City and Midland Bank 35 members of the staff have volunteered for active service, and, so far, 14 have been accepted. The bank has generously promised to pay the salaries of these volunteers during the whole of the period they are on service, and to keep their posts open until they return. *The Money Market Review* 20 Jan. 1900.

**New Fire Extinguisher.**—An interesting and effectual demonstration of the utility of a chemical as a fire extinguisher was given at Madison Square by the Monarch Fire Appliance Co., manufacturers of "Kilfyre". A large pine box-like structure was thoroughly saturated with oil, and after it had been lighted and was burning fiercely it took only a half tube of the powder to put it out.

"Kilfyre" is especially adapted to buildings containing electrical appliances, as it is a nonconductor, and will extinguish any sort of flames. It is used by many large corporations, and the company has been awarded the contract to equip the Government buildings of this country at the Paris Exposition.—*New-York Commercial.*

TRADE PROSPECTS IN BRAZIL

**Opportunities for Enterprise in Northern Parts of the Republic.**—To show the many opportunities offered for the investment of capital in Northern Brazil, Consul K. K. Kennedy, at Pará, has sent a report giving some data on what he considers profitable enterprises needed in that section of the country. He says that the concession to build a railroad from San Antonio de Madeira to Marmoa, which is held by a Frenchman, who, on account of the employment of impracticable methods soon exhausted his limited means, can be purchased at a great sacrifice. A rich rubber belt surrounds this road and the agricultural possibilities of the country are excellent. Engineers representing several syndicates have lately been investigating, and the Consul adds that it is currently reported that Mr. Charles R. Flint is behind the chief syndicate which is investigating the advisability of completing the road. Another good opening for investment of capital is the building of an artificial port and docks at Maros. This is important, it has a steamship service to the United States and

Europe every ten days. Hundreds of river steamers are forbidden by law to go up or down the Amazon or its tributaries without first entering the port at Manaus and obtaining permission from the authorities. During the dry season or low tides the Rio Negro recedes 500 to 1,000 meters from the city, preventing vessels from reaching the quay or docks. The port must be so constructed as to permit vessels to reach the docks at any time of the year. The Federal Government is willing to guarantee to the builders the use of the grounds acquired from the river to make the artificial port; also to make charges on the cargoes loaded or unloaded in the port; the right to build warehouses and collect storage fees, and to build repair shops, shipyards, etc. The cost of the works may be estimated at about \$2,500,000. Building storage houses would be remunerative. It is an everyday event, says the Consul, to see steamers from the United States and Europe for ten days in port, waiting for room to store their merchandise, and the delay in waiting for lighters to take cargo for Europe and the United States is as long. These delays are due not only to the lack of storage houses, but of lighters as well; and Pará suffers from the same conditions. For the building of the port it is necessary to obtain authority from the Federal Government. The contract would be given to the State of Amazonas and then to any party or syndicate willing to undertake the execution of the concession. The building of a dry-dock at Pará, the Consul says, would be a paying investment. The two States of Pará and Amazonas are the wealthiest in Brazil; they give a larger amount of income to their respective governments, in proportion to territory, than any of the others, and they are free of debt. In another paragraph the Consul says:

"The population of Pará has doubled during the last five years, and new industries are springing up constantly. Manaus owes much of its progress to the American spirit of enterprise. The trolley line built by Mr. Chas. R. Flint has proved a great success. Before this railway was built nobody ventured into the streets at night; now the entire population comes out for a ride of evenings. The road is too short to satisfy the people, and will be extended from 15 to 20 miles very soon. This is the season for an increase in trade, both in imports and exports. The Argentine Republic is making an effort to introduce its flour into Northern Brazil. After the recent visit of the President of the Argentine Republic to Rio de Janeiro, President Rocca promised the Argentine flour mills that he would try to obtain special concessions for them in Brazil in the way of reduced duties. A consignment of 4,000 bags was sent to Pará. The merchants, however, declare that the Argentine flour can not take the place of the American product, as it is higher in price and comes in bags instead of barrels, spoiling much quicker because of the dampness of the climate."

General News

— On the 13th inst. a committee of 5 shareholders of the Sorocabana railway waited on the Minister of Finance at the Treasury, to treat of matters concerning that company.

Nothing definite was resolved upon; the Minister merely stating his willingness to consider any plan which the committee might formulate and submit to him for the reorganisation of the company.

— Dr. Fidelis dos Reis, the agricultural expert, writes to the *Jornal do Commercio* from Uberaba, a long and instructive letter, urgently recommending the adoption of measures dealing with the epidemic diseases which have appeared among farm stock in this country. He is in favour of voluntary action, to be encouraged and assisted by Government.

— Irishmen resident in Brazil will rejoice to hear of the arrival in Rio of a French engineer with samples of some most excellent turf which he has discovered in Frecheiras, Municipality of Cambucy, state of Rio de Janeiro.

— I see Lieutenant Colonel Cardim writes to the *Jornal do Commercio* criticising the strategy of the British generals now in South Africa. In considering unfavourably their tactics, however, he makes no mention of two factors which distinguish the Anglo-Boer war from either the Paraguayan or any other that ever was waged, namely, the use of magazine long range rifles and quick firing guns, and the fact that the British forces consist

chiefly of foot infantry, while their opponents, some 60 to 80 thousand strong, are all mounted. Noticing this omission, one loses interest in the worthy colonel's oracular deliverances on modern tactics as practised by the Duque de Caxias.

— The Austrian War Department is studying the plan of an inventor who proposes to propel and steer balloons by means of liquified air. He claims that by this means he can travel against the wind at the rate of 60 kilometres an hour.

— Those concerned in horticulture, botany and agricultural pursuits, may be interested to know that the *Revista Agricola* would commence in its next number a catalogue of the flora of the State of S. Paulo showing what kinds of vegetables are flowering, or giving fruit, in each month.

— On 14th inst. Mr. Phipps, the British Minister, called to take leave of the Minister of Foreign Affairs previous to his departure for England.

— Passenger trains will not stop at Sorocaba for dinner or breakfast during the continuance of the epidemic of yellow fever.

— The Minister of Finance has sent a circular to the chiefs of his department communicating the extension till 19 March next, of the term of 20 days allowed by art. 71 of the regulation annexed to decree No. 3,553, of 21 December 1899, for the stamping of the stocks of merchandise, subject to the new imposts, which wholesale or retail merchants may have in their establishments.

As a result of the representations made to the Minister of Finance by the Central Committee of Commerce, the former has consented to modify the law regarding the mode of collection of the new tax on woollen and other similar fabrics as follows:—

Government will supply double stamps, which merchants will divide, attaching one part to their invoices and cancelling it with their signatures.

These invoices will be copied into a special book (such as every business man keeps); and to the copy of the invoices the other half of the stamps will be affixed.

The said invoices are to be numbered as they have hitherto been.

In the Custom Houses the despatches will contain the stamps duly cancelled.

— This action on the part of the Minister has been everywhere received with the most exuberant satisfaction. The merchants concerned could not have been more charmed if His Excellency had let them off the taxes altogether.

— Dr. F. M. Draenert writes to the *Correio Paulistano* to call attention to the extraordinary manner in which the coffee business is protected in Nicaragua. By art. 1 of a law of 7th November last, it is enacted that the transport of the whole coffee exported from the Republic shall be *gratuitous*.

Art. 2 provides that each exporter who despatches coffee from the port of Corinto shall receive a "gratification" of 50 cents a quintal (Spanish), and from the port of S. Juan del Norte, of \$1 (peso) per quintal!

— The anniversary of the birthday of Dr. Sampaio Ferraz on the 16th. inst. was taken advantage of for the simultaneous presentation of his diploma as Deputy to Congress by the respective committee, and a spontaneous demonstration of the esteem in which he is held by a large section of the Fluminense public.

To Dr. Sampaio Ferraz such demonstrations must be peculiarly satisfactory, proving that he has, in spite of appearances, gained rather than lost in public esteem, and that his sincere efforts to improve the administration are not forgotten.

— The Central Commission of Brazilian Coffee Growers (Centro da Lavoura do Café do Brazil) announces that the Austrian Lloyd, and Royal Hungarian Adria steamship companies, trading regularly between Brazilian ports and those of Fiume and Trieste, have resolved to make a special reduction of 50 % on the freight for all coffee shipped by the above commission to Trieste, Fiume and the Mediterranean, Adriatic and Black Sea ports.

In consequence of the intervention of the Austro-Hungarian Minister to Brazil, these two companies, in order to facilitate the direct exportation of coffee from Brazil to the ports of the Levant and the Black Sea, have resolved to make still further reductions in their freight tariffs.

The Leopoldine Railway (extension from Arreial to Entre Rios) announces that owing to the work of reconstructing the bridge of Piabanha the traffic of vehicles and animals at that point will

be interrupted on and after the 22nd instant, for a period of 15 to 20 days.

During that time all passenger and goods traffic will be performed gratuitously by the company from Ponte das Garças to Gramma, between which points two trains will run daily. Passenger trains from Arreial will go on to the bridge of the Piabanha to connect with Entre Rios "diligences".

— The wave of heat that lately traversed the Argentine Republic, hundreds of persons being sun-struck in a day, seems to have been almost equally severe in Rio Grande do Sul. At Porto Alegre cases of death from sun-stroke were numerous, whilst at Rio Grande and Pelotas the thermometer marked 36° C. (97° Fahr.) in the shade and at Bagé reached 38° C. (100° Fahr.) marking 36° C. (97° Fahr.) up to 9 p. m. one evening! Hot as it is sometimes at Rio we experience nothing like this, whilst there is always the resource of Corcovado or Petropolis for par-boiled humanity. In Buenos Aires there is nothing for it but to stew in one's own juice and wait for a pampero, the nearest mountain resort being 2 days journey in Cordoba.

— The Rio de Janeiro Harbour Co. Lim. has been allowed to import materials for construction and maintenance of its works during the period of its concession.

— The Minister of Public Works, Dr. Alfredo Maia, has ordered the contract for the lease of the Southern (State) Railway of Pernambuco to J. E. de Lima Brandão C. E. to be drawn up.

— The City of Campos is very angry at the suppression by the Government on grounds of economy, of the Escola Normal in that place.

As, however, it appears that the institution has given the Government a loss in the last five years of some 235,000\$ the *Campistas* it would seem have very little to complain of.

— In Pelotas, Major Euclides Moura assistant chief of police, swooped down on a gang of false note manufacturers, carrying off somewhere about 1,000,000\$ of imitation currency as well as 12 suspected forgers to prison.

— A rich manganese mine has been discovered in the Serra das Palmeiras near Carandaby station, in Minas. Some tons of the mineral have been extracted, and forwarded to Rio, where analysis showed a result of 50%.

— On the 11th inst. D. Veridiana da Silva Prado, a Paulista lady known far and wide for her charitable works, celebrated her birthday. We wish her many happy returns of the day.

— News has arrived from Amazonas that the "Englishmen, Michael Mac Turk and Emervill, are making new incursions into Brazilian territory, descending by the river *Tucuti* and invading the region bathed by the river *Surfú*."

The very vagueness of this piece of information makes it terrible!

#### SÃO PAULO

This week so far the weather throughout the State has been hot and thundering, with occasional heavy storms. In Pirassununga, 7th inst. a violent thunderstorm with hailstones caused heavy damage to the crop of *milho* (Indian corn), and many coffee plantations suffered extensively.

— In Visconde do Pinhal the same storm did heavy damage among the coffee trees; the *Fazenda* of Sr. Joaquim de Almeida Camargo and Francisco Pereira do Valle being the chief sufferers. In Figueira, Jahú and Dous Corregos the lightning was terrific and continuous. An Italian woman on the *Fazenda* Figueira was struck dead by it.

The storm struck Ribeirão Preto on the 9th, two children were killed by lightning on the *Fazenda* of Santa Theresza.

— The storm which has been travelling all over this district, arrived at Brotas on the afternoon of the 9th, and committed great havoc among the maize and other cereals. Hailstones the size of a pigeon's egg, driven by a strong gale, beat down large quantities of coffee from the trees. This happened — among many others — in the plantations of Colonel Joaquim Maciel de Barros to the extent of more than 400 alqueires.

— On 16th there was heavy rain in S. Paulo, accompanied by a fresh gale which continued to blow throughout the night.

— Ribeirão Preto advices state that in that fortunate district there are more buyers than sellers of coffee. *Proprietors*, considering the critical period to have passed, being disposed to hold. The sale is reported of an important estate, belonging to

Sr. Mendes, for 450,000\$, the purchaser being Sr. Francisco Schmidt.

— Mr. Moulinier, chief of the well known American firm of J. W. Doane & Co. in Santos, left that city on 12th inst. for the United States. We wish him a prosperous voyage and safe return.

— The French traders established in this capital, in view of the failure of the projected arrangement between France and Brazil with the object of avoiding the application of the maximum tariff to French goods, resolved, on the 13th inst. to forward the following telegram to the French Minister in Petropolis: "The non-conclusion of the arrangement with Brazil will involve the total loss of French trade and financial interests (here). We rely on the Legation's good offices to avoid rupture."

— On Sunday last a new weekly paper called the *Correo Español* made its appearance in S. Paulo. Its director is Sr. Higino Bisbal, secretary of the "Spanish Mutual Help and Instruction Society." The new paper will defend the interests of the Spanish Colony in Brazil.

— It is stated that in Ribeirão Preto Captain José Maximiano Junqueira while on a hunting party rode into a marsh in which he at once sank out of sight, together with the horse he was riding.

— They are "out" of postage stamps in Casa Branca, Itapeitinga, and Rio das Pedras. In Ribeirão Preto the post office is shorthanded, and complaints have been addressed to the director general of the Department on the subject.

— It seems about time something was done to make suicide from the *Viaducto do Chô*, São Paulo, either more easy or more difficult. The rails should be raised two or three feet and guarded with sharp *chevaux de frise*, to prevent would-be suicides from climbing it with such perfect ease as they do at present; or, on the other hand, the ground below should be paved with parallel-pedals to ensure speedy extinction after the fall.

As it is, instant death has resulted in only one case, I believe; and one young man — to be sure he was a jockey — fell into a bed of water cress, and was picked up apparently none the worse for his seventy or eighty feet "spill."

— The Municipal Chamber of Ribeirão Bonito, on 10th inst, approved the proposal of Sr. Augusto Cambrãia for the construction of a line of railway, worked either by steam or electricity, to connect that city with Boa Esperança. This line which will form part of the Avambandava railway, of which Sr. Cambrãia is also the promoter, will start from Ribeirão Bonito, and have for terminal points the port of Tuboado and the military colony of Itaquera.

— Among the sisters at the convent in Sorocaba, 11 cases of yellow fever have occurred.

The Hospital report in the above city on 15th inst showed 117 cases of yellow fever; recovered 9; died 6; new cases 32; remaining under treatment 134.

— The amount received from Sr. João Wagner for distribution among the poor of Sorocaba up to 15th inst. was 35,956\$360.

— A Campo Bello correspondent states that in the quintal of the house of Lieutenant Colonel P. Moreira Maia, an extraordinary number of *urutús* have appeared; 69 of these deadly reptiles having been killed up to the time of writing — and as many as six in one day!

As these are doubtless *real* *urutús*, this looks like a case where a *real* mungoose might come in handy!

— Cajuru is crying out for a new gaol.

— The Municipality of Morro Pellado has determined to change its name to Monte Pharol; a proceeding which, it is stated, has caused great rejoicing among the population.

— In Campinas the effect of a tax on bicycles has been to practically stamp out those obnoxious vehicles. "Tis an ill wind etc."

— By a deplorable mistake the failure was officially announced of the firm of Ribeiro Guimarães and Co. of S. Paulo who have not failed at all! The name of this firm was substituted in error for that of Ribeiro Martins and Co., and an official notification to that effect has been published by the respective judge.

**DRINK FRANZISKANER BRÄU and PILSENER, the best in Rio.**

## Correspondence

To the Editor of the "Brazilian Review"

S. Paulo, February 16, 1900

### WHY ENGLAND IS HATED

The epidemic of Anglophobia which is spreading so rapidly throughout the world is a curious and interesting disease. It seems to affect the reasoning faculties chiefly. Its symptoms vary in different people; but its general characteristics are the same. The patient suffers from mental delusions, and his talk is wild and hysterical; and, like Lord Peters in the "Tale of a Tub," frequently interlarded with "huge palpable lies."

Among the dry monotony of sentimental and other rubbish that is talked on the subject of the Anglo-Boer war, by men otherwise sane, useful hard headed, money grubbing citizens, a bit of shrewd common sense, summing up the whole matter, tinkles forth like a rill of sweet water running among the parched sands of an African desert. "The Boers" says Mr Dooley "are a simple, pasthoril people, going quietly along their way, raisin' H-ll with everybody!"

But what, after all, is the reason why England is thus hated? To use the words of a man who occupies the unique position of being at once a Frenchman, an Anglophobe, and a member of the British Parliament, it is because we are a "swaggering and aggressive nation, pursuing a blustering overbearing policy, and grabbing territory in every quarter of the globe." This is the true Anglophobe way of describing our policy of colonial expansion.

But, this being so, is it not strange to see the victims of the blustering, swaggering, tyrant, England, trooping forth in thousands, from every point of the compass, armed *cap a pic*, competing with one another for the honour of being the first to shed their blood in defence of their oppressor?

If the above Anglophobe's description of England's methods be correct, what shall be said of those employed by England's severest critic Germany? Germany, in the course of the last 40 years, has attacked and conquered in turn Denmark, Austria, and France, and after slaughtering hosts of their sons, has taken from them large tracts of land, and huge sums of money, as compensation for her trouble. Germany now talks of knocking people down with her "mailed fist", and of the necessity of being "either the hammer or the anvil" in the near future. All this seems at least slightly suggestive of an aggressive turn of mind; yet no one, not even France, hates Germany as all hate England.

On what ground do so many Americans sympathise with the Boers? Because, say they, the Boer farmers are bravely fighting for the same cause for which the American farmers—British colonists—fought and defeated England long ago. All bosh—and they cannot help but know it. The Americans fought England in resistance to her attempt to impose "taxation without representation." The Boers are fighting England chiefly *in order to obtain the right of imposing* "taxation without representation"; but partly, also in defence of the noble institution of negro slavery, to abolish which the North fought the South in the war of secession.

What, then, is the true reason why England is hated? The reason is just this: That England is NOT what her enemies depict her as being. That is the whole trouble. If England, in addition to an enormous fleet possessed, as she might easily do, a conscript national army well officered, of, say, four millions of men, and was suspected of an aggressive and warlike disposition, England's right to bluster and swagger and grab territory would be universally acquiesced in. The other nations would hate her, still, of course—all nations hate one another, for the hatred of other nations is the beginning of patriotism, but their hatred would be leavened with fear, and its manifestation avoided accordingly.

But England's power is not thoroughly believed in. It is felt that some fine morning we may hear that an ingenious mechanic, electrician, or chemist has devised a new torpedo submarine boat, or infernal machine of some kind or other, by which a battle ship can be blown to "smithereens" as soon as it appears above the horizon; and then her strength would disappear. England's enemies believe they have only to pass her first line of defence and she is done for. Then, think they, would come the division of the spoil; and what a spoil!



It has not hitherto been thought wise—or at any rate it has not suited the convenience of the governing class in England—to encourage the idea of conscription. Yet experience shows that conscription makes for peace all the world over. Take the present case. Had England had conscription, there would certainly have been no Boer War; thus England, which is the only European nation that has not conscription, is for that reason the only one now at war. Conscription means the putting of the nation's strength in evidence; and *John Bull's full strength* is not in evidence. Hence certain predatory powers walk around him "minching mallecho", ready to knock him down and rob him, but for the fear that he might prove even stronger than he looks.

— An occasional correspondent obligingly writes us from Ceará as follows:—

«Without having the honour of being the correspondent of your paper I selfishly take the charge of giving you a notice that, as seems to me, will be full of interest for its programme. It is the following:

«At 15th of instant month were installed the works of the «*Bom Jesus*» gold mine, at a distance of about eight kilometers from this so all but futuristic town, situated at the terminal point of the important «*Sobral Railway*».

«The «*usina*» of the ore treatment, according to succinct informations I have caught from the Engineer Director of the working mine, Dr. Raymundo Heraclito de Carvalho, can grind more than than five tons, a day.

«An act, remembering the inauguration, was written, and signed by great number of gentlemen after a plentiful breakfast offered to them by the Engineer.

«The *usina* is placed at 900 metres from the «*jazida*» (or dry-diggings).

«The mine belonging to the «*Sociedade Teixeira e Carvalho*» is explored by a company called «*Empresa Cearense de Mineração*». About this mine whose prosperity sit on solid bases, according to rigorous scientific reckonings, I cannot presently add anything, what I will perhaps do another time».

H. E. Hime.

14, RUA DA CANDELARIA

Cable Address: HAROLD

RIO DE JANEIRO.

Caixa do Correio 231, Telephone 14

Money and Share Market

QUOTATIONS DURING THE WEEK, ENDING FEBRUARY 16 1900 WERE AS FOLLOWS:

(COMPILED, BY PERMISSION, FROM THE FIGURES GIVEN DAILY IN THE JORNAL DO COMMERCIO)

FEBRUARY	MAXIMUM AND MINIMUM BANK COUNTER DRAWING RATES					
	90 d/s			SIGHT		
	London	Paris	Hamb.	Italy	Portugal	K-York
Saturday — 10. . .	7 3/4 7 13/16	1.221 1.231	1.507 1.520	1.407 1.190	491 515	6.819 6.878
Monday — 12. . .	7 3/4 7 20/32	1.220 1.231	1.513 1.524	1.450 1.190	488 521	6.451 6.484
Tuesday — 13. . .	7 13/16 7 7/8	1.211 1.221	1.405 1.511	1.445 1.190	482 515	6.370 6.431
Wednesday— 14. . .	7 13/16 7 7/8	1.211 1.221	1.405 1.511	1.440 1.190	482 515	6.370 6.431
Thursday — 15. . .	7 13/16 7 27/32	1.210 1.221	1.501 1.511	1.450 1.190	481 515	6.405 6.431
Friday — 16. . .	7 13/16 7 7/8	1.211 1.221	1.405 1.511	1.450 1.190	481 515	6.370 6.431
Average . . . . . 1900	7 13/16	1.220	1.508	1.447	501	6.408
do. . . . . 1899	7 1/2	1.308	1.617	1.245	530	6.912

FEBRUARY	OFFICIAL RATES							
	90 d/s			SIGHT				
	London	Paris	Hamb.	London	Paris	Hamb.	Italy	K-York
Saturday — 10. . .	7 27/32	1.216	1.501	7 13/16	1.221	1.507	1.161	6.327
Monday — 12. . .	7 25/32	1.216	1.501	7 13/16	1.221	1.507	1.161	6.327
Tuesday — 13. . .	7 7/8	1.204	1.487	7 57/64	1.203	1.492	1.149	6.265
Wednesday— 13. . .	7 29/32	1.204	1.487	7 57/64	1.208	1.492	1.149	6.265
Thursday — 15. . .	7 7/8	1.211	1.493	7 27/32	1.210	1.501	1.156	6.277
Friday — 16. . .	7 7/8	1.211	1.493	7 27/32	1.210	1.501	1.156	6.277
Average . . . . . 1900	7 7/8	1.210	1.494	7 27/32	1.215	1.500	1.155	6.239
do. . . . . 1899	7 5/16	1.311	1.610	7 19/64	1.307	1.613	1.249	6.771

Monday, 12 Feb. All the Banks posted 7 3/4d as their 90 d/s counter drawing rate, except the French which posted 7 25/32 d, that it immediately lowered, however, to that of the other Banks.

The market opened weak with bank paper done at 7 13/16d, and private at 7 27/32 d, which soon after fell to 7 3/4 d, and 7 25/32d, respectively. In the afternoon rates became a little firmer and the market finally closed with banks drawing at 7 13/16d and buying prompt bills at 7 27/32 d.

Tuesday, 13 Feb. All the Banks posted 7 13/16 d, as their 90 d/s counter drawing rate, which the French raised to 7 7/8.

The market opened firm with the Banks drawing at 7 27/32 d, and buying at 7 29/32d, and private done at 7 7/8 d. During the day rates oscillated between 7 29/32d, and 7 27/32 for bank and 7 15/16 and 7 29/32 for private paper, the market closing at the lower rates.

Wednesday, 14 Feb. All the Banks posted 7 13/16d as their counter drawing rate except the French which posted 7 27/32d, but the rate de facto was 7 7/8 d.

The market opened firm with speculators operating for a rise, the Banks drawing at 7 27/32 d, and 7 7/8 d, and buying at 7 29/32, rates rising to 7 15/16 d, at which a brisk demand sprang up causing rates to recede to 7 27/32 d. for bank, at which rate the market closed.

Thursday, 15 Feb. All the Banks posted the same rates as the day before, which were maintained throughout the day.

The market opened dull, with the Banks drawing at opening at 7 27/32d, but as private was quoted at only 7 7/8 d, bank rate declined to 7 13/16 d. Later in the day the Banco da Republica offered to draw at 7 7/8 d, with private sold at the same rate, with buyers at 7 15/16 d.

Friday, 16 Feb. The banks posted 7 13/16 d, and 7 27/32 d, which they raised to 7 7/8 d, in the course of the day, with exception of the German which maintained the lowest rate.

The market opened with the Banks drawing at 7 7/8 d, and buying at 7 15/16 d. In the afternoon the London & River Plate Bank drew at 7 29/32 d, the remaining Banks, however, not following suit, private being quoted at 7 15/16 d for ready bills and 7 31/32 d, on time. The market closed with 7 7/8 d for bank and 7 15/16 for private paper.

At about closing hours two of the foreign banks were said to be drawing at 7 15/16 d and private done at as high as 8 d. It is believed that the cause for the rise was the necessity to realize funds for account of Branches.

Saturday, 17 Feb. The British posted 7 13/16 d, the French 7 29/32 d and the other banks 7 7/8 d as their 90 d/s counter drawing rates, which the British and River Plate Banks raised to 7 29/32 d.

The market opened firm with the banks drawing at 7 29/32 and 7 15/16 d and buying time bills at 8 d, and cash at 7 31/32 d, but finally closed undecided at 7 29/32 d. for bank and 7 31/32 d for private paper.

Extremes during the week ending February 16 were 7 3/4 — 7 15/16 d. for 90 d/s Bank paper and 7 25/32 — 7 31/32 d. for private.

The average Bank-counter 90 d/s drawing rate for the week comes out at 7 13/16 the corresponding sight rate being 7 3/4 against 7 27/32 d. the average sight rate of the *Camara Syndical*.

The average depreciation for the week calculated on the basis of the Banks' sight rate is 71.35% and the premium on gold 249.08% against 71.24% and 247.68% last week. At these rates:

1 £ . . . . .	was worth	303968	against	303905	last week
1 shilling . . . . .	"	48548	"	48545	" "
1 penny . . . . .	"	\$120	"	\$120	" "
1 Franc . . . . .	"	\$230	"	\$228	" "
1 Mark . . . . .	"	\$519	"	\$516	" "
1 U. S. Dollar . . . . .	"	\$378	"	\$366	" "
1 Rs. 20\$000 coin . . . . .	"	69\$677	"	69\$537	" "

FOREIGN EXCHANGES ON LONDON AND PREMIUM ON GOLD

February	Paris		Berlin		Genoa		Lisbon		Madrid		B. Ayres	
	%	%	%	%	%	%	%	%	%	%	%	
10. . . . .	25.19	1/2	20.33	7.39	43	20.90	127.30					
11. . . . .	25.18	1/2	—	7.33	—	20.87	127.30					
12. . . . .	25.19	1/2	20.39	7.26	—	20.12	127.30					
13. . . . .	25.21	—	—	7.26	—	20.10	127.40					
14. . . . .	25.20	1/2	—	7.37	43 1/2	20.15	127.50					
15. . . . .	—	—	—	—	—	20.25	127.30					



**BALANÇOS E BALANÇETES**

**S. PAULO E FILIAES**

**BANCO DO COMMERCIO E INDUSTRIA DE S. PAULO**

BALANÇETE EM 31 DE JANEIRO DE 1900

Comprehendendo as operações das filiaes de Santos e Campinas

Activo		Passivo	
Entradas a realizar . . . . .	5.000:000\$000	Capital subscrito . . . . .	10.000:000\$000
Carteira:		Fundo de reserva . . . . .	6.000:000\$000
Letras descontadas . . . . .	13.101:450\$230	Fundo para a integralização das acções do Banco . . . . .	3.500:000\$000
Efeitos a receber por conta de terceiros . . . . .	3.084:813\$093	Fundo de pensão aos empregados do Banco . . . . .	500:000\$000
Contas correntes: Saldos devedores por empréstimos e adiantamentos . . . . .	2.403:862\$622	Lucros e perdas: Saldo desta conta . . . . .	585:098\$103
Cações e valores depositados: Em penhor mercantil, em garantia dos empréstimos e adiantamentos acima . . . . .	21.650:011\$605	Depositos: Por letras e a prazo fixo . . . . .	5.254:213\$238
Valores em depósito por conta de terceiros . . . . .	3.492:742\$500	Contas correntes: Saldos credores nesta matriz e filiaes, em conta de movimento . . . . .	41.615:844\$008
Caução da directoria . . . . .	100:000\$000	Garantias diversas e outros valores: Cações depositadas . . . . .	21.660:011\$605
Títulos em liquidação: Saldo desta conta . . . . .	113:502\$714	Valores pertencentes a terceiros e efeitos a receber por conta de terceiros . . . . .	7.477:555\$503
Beneficiorias no prédio em que funciona a filial em Santos e moveis e esta matriz e filiaes . . . . .	24:000\$000	Caução da directoria . . . . .	100:000\$000
Valores e fundos pertencentes ao Banco: Propriedades do Banco . . . . .	211:223\$830	Dividendos: Saldos não reclamados . . . . .	43:750\$000
Apólices do Estado de S. Paulo . . . . .	159:937\$250	Diversas contas: Comissões, descontos, etc . . . . .	322:003\$770
Acções da Companhia Paulista de Vias Férreas e Fluvias . . . . .	2.465:721\$420	Correspondentes no no paiz e no estrangeiro . . . . .	210:665\$955
Letras hypothecarias do Banco de Credito Real de S. Paulo . . . . .	289:550\$000		97.270:062\$330
Acções da companhia de E. de Ferro Mogyana . . . . .	418:625\$600		
Diversas contas: Juros, gastos, geraes etc. . . . .	412:307\$060		
Correspondentes no paiz e no estrangeiro . . . . .	4.820:674\$600		
Caixa: Saldo em moeda corrente nesta matriz e filiaes . . . . .	28.608:639\$816		
	97.270:062\$330		

S. E. ou O. — S. Paulo, 12 de Fevereiro de 1900. — Antonio Prado, presidente. — J. de Queiroz Lacerda, director-gerente.

**PARÁ**

**BANCO NORTE DO BRAZIL**

BALANÇO EM 30 DE DEZEMBRO DE 1899

Activo		Passivo	
Deposito da directoria . . . . .	70:000\$000	Capital . . . . .	3.000:000\$000
Fundos em Londres . . . . .	67:531\$350	Fundo de reserva . . . . .	376:645\$310
Acções e obrigações . . . . .	415:833\$000	Caução da directoria . . . . .	70:000\$000
Bens de raiz . . . . .	120:551\$780	Contas correntes . . . . .	2.837:161\$122
Estação telephonica . . . . .	966:827\$780	Depositos . . . . .	5.031:956\$008
Moveis e beneficiorias . . . . .	46:606\$070	Dividendos . . . . .	237:957\$500
Moedas de ouro . . . . .	45:752\$590	Letras a premio . . . . .	133:563\$570
Estampilhas . . . . .	3:688\$000	Comissões . . . . .	17:517\$930
Caixa . . . . .	619:3:952\$7	Lucros e perdas . . . . .	14:209\$190
Contas correntes . . . . .	3.950:171\$855	Bens hypothecados . . . . .	537:500\$000
Empréstimos por caução . . . . .	14:100\$000	Letras hypothecarias . . . . .	237:900\$000
Letras descontadas . . . . .	574:046\$250	Juros de letras hypothecarias . . . . .	12:389\$500
» a receber . . . . .	577:093\$000		
Títulos cautionados . . . . .	2.534:719\$718		
» depositados . . . . .	1.927:899\$000		
Garantia de hypothecas . . . . .	537:500\$000		
Empréstimos hypothecarios . . . . .	222:883\$300		
Secção de obras . . . . .	10\$370		
Somma . . . . .	12.691:731\$330		

Passivo	
Pará, 21 de Janeiro de 1900. — Francisco Brito da Costa. — Joaquim Baptista Camacho.	
Demonstração da conta Lucros e Perdas	
EM 30 DE DEZEMBRO DE 1899	
Débito	
Despezas geraes . . . . .	110:477\$730
Restituições por diferenças . . . . .	45\$200
Moveis e beneficiorias 10% . . . . .	1:853\$160
Comissões a Directoria 5% . . . . .	14:203\$190
Fundo de reserva, 5% . . . . .	14:203\$180
Dividendos 8% . . . . .	210:000\$000
Saldo anterior de . . . . .	101:439\$060
Augmentado de . . . . .	15:765\$320
	141:518\$510
Credito	
Saldo de 30 de junho de 1899 . . . . .	123:983\$190
Juros . . . . .	123:732\$410
Comissões . . . . .	57:992\$235
Descontos . . . . .	48:253\$810
Transferidos para 1900 . . . . .	30:736\$450
	127:542\$515
Cambias . . . . .	56:538\$200
Empreza de telephons-renda liquida . . . . .	522:644\$990

Pará, 21 de Janeiro de 1900. — Francisco Brito da Costa. — Joaquim Baptista Camacho.

Demonstração da conta Lucros e Perdas

EM 30 DE DEZEMBRO DE 1899

Débito		Credito	
Demonstração da conta do Despesas Geraes			
Débito			
Directoria (adv. e procurador) . . . . .	40:519\$060		
Empregados . . . . .	53:716\$000		
Aluguel de casa . . . . .	7:509\$000		
Telegrammas . . . . .	11:253\$570		
Estampilhas (sellos) . . . . .	11:553\$030		
Imposto de dividendo (11%) . . . . .	5:250\$000		
Expediente portes e gastos miudos . . . . .	11:076\$380		
	110:255\$880	Credito	
Expediente (papel e caixas vasias) . . . . .			
Lucros e perdas (saldo) . . . . .			
110:975\$890			

**BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE**

FOR THE WEEK ENDING FEBRUARY 16 1900

Description	Salos	Highest	Lowest
<b>GOVERNMENT SECURITIES</b>			
Camara Municipal de São Paulo. (i) . . . . .	110	94\$000	94\$000
do de Santos . . . . .	1.438	79\$000	79\$000
<b>BANKS</b>			
Commercio & Industria . . . . .	225	340\$000	340\$000
S. Paulo . . . . .	204	141\$000	140\$000
União de S. Paulo . . . . .	17	70\$500	70\$500
União de S. Carlos . . . . .	25	270\$000	270\$000
<b>RAILWAYS &amp; TRAMWAYS</b>			
Companhia Paulista R'y (ex div) . . . . .	1.345	252\$000	245\$000
<b>MISCELLANEOUS</b>			
Companhia União Sportiva . . . . .	80	95\$000	95\$000
Progreddor . . . . .	100	44\$000	41\$000
<b>MORTGAGE BONDS</b>			
Banco Credito Real . . . . .	213	67\$500	65\$000

The total declared business on the S. Paulo Stock Exchange amounted to Rs. 590:389\$000 distributed as follows:

Government securities . . . . .	414:912\$000
Bank shares . . . . .	113:212\$000
Railways & Tramways . . . . .	336:041\$000
Miscellaneous . . . . .	12:000\$000
Mortgage Bonds . . . . .	14:221\$000
Total . . . . .	590:389\$000

**Coffee Market**

**COMPARATIVE ENTRIES**

FOR THE WEEK ENDING FEBRUARY 16 1900

	TOTAL ENTRIES			ENTRIES TO DATE FOR CROP YEAR.	
	This week	Last week	Last year	This year	Last year
Rio . . . . .	74,078	71,946	57,545	2,533,748	2,229,061
Santos . . . . .	67,122	59,930	84,412	5,075,430	4,427,590
Total . . . . .	141,200	131,876	141,957	7,609,178	6,657,251

The coast arrivals were from:

Santos . . . . .	611 bags
Mucury . . . . .	100 "
Itajahy . . . . .	92 "
	803

Carmo

Comfortable Boarding-house with excellent services at £1 11s 6d. per week or 5s. 6d. to 7s. 6d. per day for single rooms. Double-bedded rooms at £3 3s. to £5 5s. per week. Pennywell Road, Earl's Court S. W. London.

The total entries by the different S. Paulo Railways for the Crop to February 16 are as follows:—

Table with 5 columns: Year, Past Jundiaby, Per Sorocabana and others, Total at S. Paulo, Total at Santos, Remaining at S. Paulo

DOCK DELIVERIES

FOR THE WEEK ENDING FEBRUARY 16 1900

Table with 4 columns: Location, This Week, Last Week, Total for Crop Year 1899/1900

MANIFESTS OF COFFEE

RIO DE JANEIRO

During the week ending 16 Feb. 1900

Main coffee manifest table with columns: DATE, VESSEL, DESTINATION, SHIPPER, BAGS, TOTAL

FROM SANTOS

Table of coffee shipments from Santos with columns: DATE, VESSEL, DESTINATION, SHIPPER, BAGS, TOTAL

THE COFFEE SAILED DURING THE WEEK ENDING FEBRUARY 16 WAS CONSIGNED TO THE FOLLOWING DESTINATIONS.

Table of coffee destinations with columns: UNITED STATES, EUROPE & MEDITERRANEAN, COAST, RIVER PLATE, GULF, OTHER PORTS, TOTAL FOR WEEK, CROP TO DATE

LOCAL STOCKS

(OFFICIAL STOCKS)

Table of local stocks with columns: Location, Date, Stocks

OUR OWN STOCKS.

RIO

Table of Rio stocks with columns: Stock on Feb 9, Entries during week ending Feb 16, Per Central & Melhoramentos, Ry's, Entries Leopoldina R'y, Coastwise entering harbour

Table of Rio stocks with columns: Shipments as per manifests during the week ending February 16, Approximate weekly local consumption, Stock and aloft at Rio de Janeiro on Friday evening February 16

SANTOS

Table of Santos stocks with columns: Stock on February 9, Entries during week ending February 16, Total

Shipments as per manifests during week ending February 16. . . . .	134,575
Stock and afloat at Santos on Friday evening February 16. . . . .	446,048

TOTAL STOCK & AFLOAT AT BOTH RIO & SANTOS

Friday evening February 16. . . . .	708,037
" " February 9. . . . .	754,375

FOREIGN STOCKS

	Feb. 10/1900	Feb. 3/1900	Feb. 11, 99
United States Ports. . . . .	685,000	642,000	809,000
Havre . . . . .	1,748,000	1,727,000	1,317,000
Both . . . . .	2,433,000	2,369,000	2,126,000
Deliveries U. States Ports . . . . .	75,000	110,000	89,000
Visible Supply at United States ports . . . . .	1,337,000	1,262,000	1,411,000

COFFEE PRICE CURRENT

FOR THE WEEK ENDING FEBRUARY 16 1900

Description	10	12	13	14	15	16	Averages
Rio N. 6, per 10 kilos	min. 11.030 max. 11.132	11.166 11.370	11.166 11.370	11.166 11.370	11.030 11.251	10.894 11.098	11.159
" N. 7 " "	min. 10.690 max. 10.758	10.758 10.894	10.758 10.894	10.758 10.894	10.622 10.758	10.485 10.622	10.741
" N. 8 " "	min. 10.281 max. 10.349	10.417 10.485	10.417 10.485	10.485 10.622	10.281 10.417	10.145 10.281	10.389
" N. 9 " "	min. 9.941 max. 10.009	10.077 10.145	10.077 10.145	10.145 10.281	9.941 10.077	9.804 9.941	10.049
Santos superior per 10 kilos . . . . .	9.800	9.900	10.000	10.000	9.600	9.900	9.947
" Good Average. . . . .	9.800	9.400	9.590	9.590	9.400	9.400	9.507
N. York, per lb.							
Spot No. 7 . . . cents	8 15/16 8 11/16	Holiday	8 15/16 8 3/4	8 7/8 8 11/16	8 3/4 8 9/16	8 13/16 8 9/16	8.00 8.65
Options Mar. " "	7.35		7.30	7.30	7.15	7.25	7.27
" May. " "	7.50		7.40	7.40	7.25	7.30	7.38
" Sept. " "	7.70		7.60	7.55	7.40	7.50	7.55
Havre, per 50 kilos							
Options Mar. francs. . . . .	46.00	46.00	45.50	45.75	44.50	44.75	45.42
" May " "	46.50	46.25	46.00	45.25	45.00	45.25	45.87
" Sept " "	47.75	47.25	47.00	47.25	46.00	46.25	46.92
Hamburg per 1/2 kilo.							
Options Mar pfennige . . . . .	37.50	37.25	37.00	37.25	36.75	37.25	37.17
" May. " "	38.00	37.75	37.25	37.50	37.00	37.50	37.50
" Sept. " "	38.75	38.50	38.25	38.75	38.00	38.50	38.46
London per cwt.							
Options Mar. shillings . . . . .	36/9	36/0	36/6	37/9	36/-	36/6	36/6
" May. " "	37/8	37/3	37/3	37/3	36/6	37/3	36/4
" Sept. " "	38/6	38/6	38/3	38/3	37/6	38/3	38/6

WEEK ENDING. FEB. 16, 1900 FEB. 9, 1900

Rio No. 7— . . . . .	{ currency, per 10 kilos. . . . .	108741	108545
	{ gold . . . . .	35077	35032
Santos good av' . . . . .	{ currency, per 10 kilos . . . . .	98507	98373
	{ gold . . . . .	28724	28695
N. York - spot No. 7, per lb. . . . .	c/ 8.90		c/ 8.65

SALES OF COFFEE

FOR THE WEEK ENDING

	Feb. 16/1900	Feb. 9/1900	Feb. 17/99
Rio . . . . .	48,000	117,000	47,000
Santos . . . . .	50,000	85,000	70,000
Total . . . . .	98,000	202,000	117,000

SPECIAL MARKET REPORT

Rio de Janeiro, February 17, 1900

Monday, Feb. 12. The market opened with commissarios prices at 16\$ to 16\$200 per arroba. There was an active demand on the part of shippers at 15\$800, at which about 10,000 bags were sold. The market closed steady with sellers at 16\$000.

Tuesday, Feb. 13. Prices at commissarios were 16\$000 per arroba. Shippers showed reserve, only a small business, about 4,000 bags, being done at 15\$800 with the market closing weak.

Wednesday, Feb. 14. Commissarios obtained 15\$700 to 15\$800 per arroba with difficulty. Shippers continued to show little disposition to buy, only about 3,000 bags having been sold at 15\$400 to 15\$600.

Thursday, Feb. 15. Commissarios could only obtain 15\$500 to 15\$700, at which there was, however, but a small quantity available. Shippers demand was very slack, the few offers made being at 15\$200 to 15\$400, sales not exceeding 2,000 bags and the market closing weak.

Friday, Feb. 16. Offers to commissarios ruled from 15\$400 to 15\$500, but with little business. Shippers would not come forward at anything above 15\$200, but found no sellers at this price. The sales of the day were one to two thousand bags.

Saturday, Feb. 17. The market opened more animated, commissarios' prices ruling at 15\$300 per arroba. Shippers, however, did not show any greater anxiety to buy than the previous days, sales not exceeding 2,000 bags, prices being considered nominal. The market closed dull.

The declared sales of the week amounted to about 23,000 bags.

Messrs Hayn Roman & Co. in their circular dated January 20 write as follows:

Deliveries in consuming markets promise to be very large during January.

Advices from New York state that deliveries during the first fortnight in January have already attained 320,000 bags and that the visible supply on 1st February will not exceed that on the same date last year.

That would mean a shrinkage of 30,000 tons in January this year against an increase of 1,500 tons last year.

In this case, stocks on 1st July next will probably be smaller than on the same date last year.

The very large deliveries in the States are the more extraordinary as for the last three years reports were persistent that deliveries largely surpassed consumption and that the invisible supply was increasing enormously.

Either the American trade is misleading everybody or the American informer is unaware of the real facts. Which is most likely?

The tendency of our market is of confidence. The principal impulse lately originated in the States, where there appears to be a demand for shorts that combined with the requirements of consumption has helped to put prices up.

On our market there are now and then large sales on the part of speculators to realize profits.

The fall caused by these operations, on the very days that larger receipts are reported in Brazil, is but of short duration. As soon as any drop occurs, demand becomes active and if prices were to fall a couple of francs, offers would become very plentiful.

Sugar and Coffee War. Toledo, O., Jan. 11 - It is reported here that the sugar and coffee war between Arbuckle and the American Sugar Refining Company has been practically settled. In evidence of this the Woolson Spice Company - the Toledo plant of the sugar company - today advanced the price of coffee one-half cent a pound. Future slight advances are expected.

Rumored unconfirmed reports from Santos indicating new cases of bubonic plague and the sharp advance in prices at Havre at 1 a. 1 1/4 franc, caused a steady ton to prevail in coffee contracts, with advanced prices. The opening was steady at unchanged prices on all months, except July and August, which advanced 5 points, and November which declined 5 points. Between call and close considerable activity was shown, with some selling orders placed for European account, a fair volume of buying orders, and some covering by shorts. Prices consequently recovered, advancing 5 points on all months except February, March, April, September, October and November, which remained unchanged, with the close steady. Total sales were 29,250 bags. *New York Commercial.*

The Oaxaca Coffee Culturo Co. has been formed for the purpose of growing coffee in Mexico. Its capital stock is \$125,000. In its prospectus the company states that it now owns 110,300 coffee trees already transplanted, 50,785 rubber trees, 2,500 pineapple trees and 2,500 banana trees. It also owns 1,000 acres of valuable land in the coffee and rubber belt of Mexico. The grant of land has been obtained direct from the Mexican Government. An offering of stock is being made from the headquarters of the company at St. Louis. *New York Commercial.*

Local roasters have been light buyers, although the market has been advancing. At the close today quotations on the New York exchange market are above the prices ruling a week ago, and actual coffees are higher in Chicago owing to scarcity of desirable grades. There is a demand from roasters in Chicago for grades that are difficult to obtain, and the demand for them is hard to satisfy. Some business is reported in mild coffees, also at higher prices, with Mexicans seeming to lead the advance, as prices now asked for Mexicans are above the parity of prices asked for fancy Bogotas and other mild coffees. 11 cents being asked for fancy washed Mexicans in Chicago. Against 13 1/4 for fancy Bogotas, and this is owing to the fact that the balance of the coffee now in Mexico is concentrated in one hand. News from Mexico is all bullish. Regarding the new crop reports from Mexico state that it is from three to four weeks late this year and about 20 per cent smaller than last year, when the crop was only an average. One of the best informed handlers of Mexican coffees informs the *Greenback* that he looks for a further advance of about 2 cents per pound. *Chicago Grocer, Jan. 3, 1900.*

A general feeling of confidence has dominated the market and there has been a gradual hardening of values. The improvement



LIST OF VESSELS AFLOAT AND SAILING FOR RIO AS PER LATEST ADVICES

NAME	FLAG AND DESCRIPTION	FROM
Dalkanna	Br. bq.	Ship Island . . . Nov.
Ellersie	Br. s.	Pensacola . . . Dec.
Levuka	Br. bq.	Pensacola . . .
St Croix	Br. bq.	Savannah . . .

ARRIVALS AT THE PORT OF SANTOS DURING THE WEEK ENDING 16 FEB. 1900

DATE	VESSEL	FLAG	RIG	TON-NAGE	FROM
Feb. 10	Vil's de San Nicolas	French	S. S.	1,184	Leixões
11	Itaipava	Brazilian	do	613	Porto Alegre
11	Washington	Italian	do	1,845	Buenos Aires
14	Tupy	Brazilian	do	7-0	Maceio
14	Santos	do	do	968	Montevideo
14	Nasmyth	British	do	1,222	Manchester
15	Antonina	German	do	2,960	Hamburg
15	Roman Prince	British	do	1,230	New York
15	Desterro	Brazilian	do	1,230	Rio de Janeiro
15	Rei de Portugal	Portuguese	do	2,264	Antwerp

SAILINGS FROM THE PORT OF SANTOS WEEK ENDING 16 FEB. 1900

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	TO
Feb. 11	Bellucia	British	S. S.	—	New York
12	Sparta	German	do	—	Hamburg
13	Itaipava	Brazilian	do	—	Rio de Janeiro
13	Capivariba	do	do	—	do
13	Menas	Italian	do	—	Genoa
14	Santos	Brazilian	do	—	Rio de Janeiro
15	Corrientes	German	do	—	Hamburg
15	Ariadno	Russian	do	—	Cabedello
15	Desterro	Brazilian	do	—	Montevideo
15	Eguator	Russian	Schooner	—	Channel
15	Vi le de S. Nicolas	French	S. S.	—	New Orleans
16	Kinsale	British	do	—	Buenos Aires

THE FREIGHT MARKETS

Argentine Markets.— A good demand continues to prevail for sailing vessels to load grain and quebracho wood to U. K. or Continent. Vessels for the Mediterranean and for United States ports are also in fair request while the falling off in the demand for Cape Colony is due to the difficulty in procuring hay for shipment.

Business in deckspaces was slack at the commencement of the week, but a better tone prevailed during the second half owing to better quotations from Deptford.

Berth-rates are slightly firmer, although business is dull. Rates for grain parcels are slightly higher, while bales command about fr. 2 rise since our last issue. The firmness is being brought about at a time when shipments are relatively slack.

Rates are £ 5.15 to £ 6 for cattle and 9s/ for sheep, but we understand that shippers are becoming anxious owing to the prolongation of the excessive heat, which is burning up the grass, and the condition of cattle may soon suffer. Rain is badly wanted in the cattle runs.

Our trade with the Brazilian Coast has practically ceased owing to cargo from Argentina not being allowed to land in Brazilian ports. The regular liners now refuse to receive parcels previously engaged, while the boats that have arrived at Rio, etc., have been compelled to carry their Brazilian cargo to the European port of steamer's destination. It is to be hoped that the Brazilian authorities will soon come to their senses, there being no epidemic whatever on this side. *Times of Argentina* Feb. 5 1900.

Local Market. The reported forward engagements for the week ending Feb. 17 are as follows:—

S. S. Colombia	for New Orleans . .	36,000	bags
S. S. Coleridge	" New York . . .	27,000	"
S. S. Corrientes	" Hamburg . . .	2,100	"
S. S. Sempione	" Constantinople .	500	"

CHARTERS

"Blenheim", British Llugger, to load coffee here for New York, 25 cents per bag of 60 kilos.

Current Coffee Rates for the Week ending Feb. 18.

	RIO	SANTOS
Antwerp 1,000 kilos	35/ & 5 %	35s. & 5 %
Alexandria	60 frcs. & 10 %	
Algoa Bay	50s. & 2 1/4 %	
Bremen	35/ & 5 %	30s. & 5 %
Bordeaux, 900 kilos	40 frcs. & 10 %	
Buenos Ayres per bag. 60 kilos	33000	35 frcs. & 10 %
Byerouth	75 frcs. & 10 %	
Copenhagen	37/6 & 5 %	32/6 & 5 %
Cape Town, via Engl. 1,000 ks.	50s. & 2 1/4 %	
Constantinople	55 1/4 frcs. & 10 %	
Delagoa Bay	57s. 6d. & 2 1/4 %	
East London	57s. & 6d. & 2 1/4 %	
Flume	40s. & 5 %	
Galveston (via N. Orleans)	60c. & 5 %	

Genoa 1,000 kilos	40 frcs. & 10 %	
Hamburg	35/ & 5 %	30s. & 5 %
Havre, 900 kilos	35 frcs. & 10 %	30 frcs. & 10 %
Lisbon	30s.	
Liverpool	35/ & 5 %	
London 1,000 kilos	20/ & 5 %	35s. & 5 %
Marseilles, 1,000 kilos	40 frcs. & 10 %	frcs. 40 & 10 %
Montevideo per bag. 60 kilos	33000	frcs. 35 & 10 %
Mossel Bay	57s. 6d. & 2 1/4 %	
Naples	48 1/4 frcs. & 10 %	
New York, Liners	50 cents. & 5 %	50c. & 5 %
N. Orleans Liners	50 cents. & 5 %	50c. & 5 %
Odessa	62 frcs. & 10 %	
Port Elizabeth 1,000 kilos	50s. & 2 1/4 %	
Port Natal	57s. 6d. & 2 1/4 %	
Punta Arenas	60/ & 5 %	
Rosario per bag. 60 kilos	33000	
Rotterdam	35/ & 5 %	35s. & 5 %
Smyrna	55 1/4 frcs. & 10 %	
Southampton 1,000 kilos	30/ & 5 %	30s. & 5 %
Talcahuano	45s. & 5 %	
Trieste	45/ & 5 %	40s. & 5 %
Valparaiso	45/ & 5 %	
Venice	55 frcs. & 10 %	40s. & 5 %

The sailer *Argentine*, quebracho-laden, 45 days out from Colatiné to New York, put back at Montevideo on Tuesday last partly dismasted and with damage to her rigging. She will probably repair and proceed on her voyage but her master awaits instructions from owners.

The *Times of Argentina*, of 5th inst. complains of the rigorous measures imposed by Brazilian authorities on vessels proceeding from the Argentine Republic, and states furthermore that:

« Considerable nonsense is being talked in connection with the duties of owners in the present emergency. Shippers contend that inasmuch as vessels have accepted a charter for a Brazilian port, they are bound to wait at anchor at the port of destination until the Brazilian Government is pleased to waive the prohibition against the importation of Argentine produce. Shippers forget that "quarantine" and "prohibition" are two different matters. If a quarantine of 20 or more days is imposed on arrivals, the vessels arrived must ride out the period in quarantine; but, if after performing the quarantine, the local authorities prevent the landing of any cargo coming from a prohibited port, the owners' obligations are at an end in so far as keeping the vessels in port is concerned; and vessels proceed to the nearest port where they can discharge, thus bringing the contract to an end, irrespective of shippers' interests. It is, therefore, wise and convenient for shippers to make arrangements with agents in all cases where vessels have not as yet sailed.

« Owing to the extraordinary Brazilian decree, agents now refuse to take cargo previously booked for Brazilian ports. We should have imagined that shippers would have hastened to make arrangements for the postponement of the shipments of the parcels engaged; but instead of doing so they are extending protests against agents for non-fulfilment of engagements, they being under the delusion that whether the Brazilian Government decrees the prohibition of the importation of Argentine produce or otherwise, agents must find a way to land their cargo at Brazilian ports."

Messrs Ed. Johnston & Co. received a favourable despatch to their petition to the Minister of Finance for permission to load 30,000 bags of sugar for Santos on the SS. *Ragusa* of the Sloman line, as this cargo had been engaged for this steamer before the annulment of the authorisation of foreign vessels to do coasting trade. Still there are not wanting those who will assert that difficulties are always placed in the way of the Commercial body by the Minister but acts like the present will confound them and are excellent evidence of the sentiments that animate the actual administration, that does its best to conciliate all interests whenever it is in its power to do so.

An Ocean Record Broken. The "Kaiser Wilhelm der Grosse" crossed the ocean in 5 days and 16 hours, establishing a new record.

—Stettin, Jan. 10. — The Hamburg-American Line steamship *Deutschland* was successfully launched at the Vulkan dockyard today. Emperor William and many notable persons were present. The Minister of Foreign Affairs, Count von Bulow, named the vessel.

The *Deutschland* is a twin-screw, 10,000 ton vessel, with engines of 35,000 horsepower, and guaranteed to have a speed of 23 knots, which her builders claim she will exceed. Steam will be supplied by 12 double boilers, each provided with eight furnaces, and four single boilers, each with four furnaces. In magnitude the *Deutschland* is only surpassed by the *Oceanic*, which exceeds her slightly in dimensions and horsepower. The dimensions of the *Deutschland* are: Length, 683 1/2 feet width 67 1/2 feet; depth, 44 feet. — *New York Commercial*.

— A committee of Argentine millers presented to the Minister for Foreign Affairs a complaint that the steamer "Mercurio", with a cargo of 20,000 bags of flour for Brazil, had been rejected by the authorities of that country.

— The Argentine Minister in Brazil has telegraphed to the President of the Millers Society that all steamers which left previous to the declaration of the existence of bubonic pest here will be allowed to enter the Brazilian ports without difficulty. Those which left on the day of the declaration will be so after undergoing quarantine. *N. A. Standard* 5-2-1900.

For LIVER and GASTRIC complaints the KNEIPP CURE is THE BEST. INSTITUTO KNEIPP Curvello Sta. Theresa.

RIVER PLATE NOTES.

(From the Review of the River Plate)

TOTAL CEREAL SHIPMENTS FROM ARGENTINE PORTS TO BRAZIL

Table with columns for Wheat and Maize, showing shipment data for 1900 and 1899.

FROM URUGUAY

Table showing shipment data from Uruguay for 1900.

LIVE STOCK SHIPMENTS TO BRAZIL

Table showing live stock shipments (Steers, Wethers, Horses, Mules) for 1900 and 1899.

DEPARTURES FROM Rosario

Jan. 25 Bq. Egeria 9,700 bales hay for Rio.

AVERAGE PRICES, VALUE ETC., FOR THE WEEK

Table of average prices for various commodities like Wheat, Maize, Linseed, etc.

From our Correspondent

Pernambuco, February 7, 1900

Sugar was weak for a few days, but with smaller entries past few days, prices are again firming up...

Cotton, notwithstanding advance in exchange, has continued firm, Rio buyers being now in the market at 16\$000.

ASSOCIATED BROKERS' PRICE CURRENT. RIO DE JANEIRO

FOR THE WEEK ENDING 18 FEBRUARY 1900

Table of prices for various goods including Raw Cotton, Sugar, Rice, Lard, Resin, etc.

EXTRACTS FROM A. B. DALLAS' CIRCULAR, DATED FEBRUARY 7TH 1900

Freights, Some steamers have been chartered to load here and at out ports for the States ports at gradually receding rates.

steamers for that quarter are obtainable now, but the demand has slackened considerably lately.

I have to note the following charters viz: -

Br. S. S. Henley, hence and Maceio to United States Ports. Br. S. S. Lewisham, hence and Maceio to United States Ports.

Sugar - Entries have been on a liberal scale 279,890 B. having come to market last month, as against 211,817 B. same time last year.

For the U. States ports 160,638 B. sugar have so far been shipped; there is less enquiry for that quarter owing to the absence of suitable qualities for export.

A good deal of business has been done in the home trade at lower figures, prices having declined towards the end of last month.

SHIPMENTS HENCE TO RIO, SANTOS, RIO GRANDE DO SUL, PELOTAS & PORTO ALEGRE IN JANUARY 1900 & 1899

Table comparing shipments to various ports for 1900 and 1899, categorized by destination and commodity.

TOTAL SHIPMENTS FROM PERNAMBUCO FROM 1st SEPTEMBER 1899 TO 31st JANUARY 1900

Table showing total shipments from Pernambuco from Sept 1899 to Jan 1900.

Railway News and Enterprise.

SUNDRY TRAFFIC RETURNS.

Table of railway traffic returns showing latest earnings reported and aggregate financial year for various lines.



APPROXIMATE TRAFFIC RETURNS

Date	Miles in traffic	Receipts for the week or month	Aggregate Receipts		Average weekly receipts per mile per week in £	Expenditure for the week or month	Aggregate ditto		Up Traffic in tons.	Down Traffic in tons.		No. of Passengers for week or month.	Aggregate ditto
			Rs.	£			tons.	tons.					
Mogyana R'y . . . } 2nd trim 1898 } > 1899	697.5 699.4	3,051:685\$ 3,188:620\$	6,367:567\$ 6,434:293\$	172,134 196,632	9.11/ 10.12/	2,293:891\$ 2,196:562\$	4,630:338\$ 4,423:550\$	21,221 18,527	46,219 40,193	18,921 25,203	38,817 54,086	321,214 265,914	664,896 547,672
Alagoas R'y . . . } Oct. 1898 } > 1899	93.7 93.7	53:731\$ 61:393\$	680:034\$ 562:493\$	18,909 17,167	4.13/ 4.4/	49:470\$ 52:595\$	622:036\$ 514:876\$	1,402 858	8,643 7,868	3,192 3,214	31,606 24,850	10,828 11,470	105,085 102,472
Minas & Rio . . . } Jan 1899 } > 1900	106.2 106.2	146:604\$ 157:055\$	146:604\$ 157:055\$	4,524 4,898	9.9/ 10.5/	2,257 2,098	2,257 2,098	2,460 2,098	2,460 1,719	2,460 1,719	2,460 1,719	6,049 5,621	5,621
P. Alegre & N. Hamburgo } June 1897 } > 1898	27.6 27.6	30:453\$ 37:679\$	203:400\$ 205:959\$	7,091 5,668	10.2/ 8.3/	1,106 843	6,944 5,748	1,765 2,593	6,944 5,748	1,765 2,593	11,100 10,931	4,828 4,384	34,670 32,734
Gt Western of Brazil } Aug 1898 } > 1899	87.6 87.6	66:785\$ 56:856\$	820:160\$ 664:890\$	22,655 20,639	7.9/ 6.16/	74:804\$ 62:213\$	687:382\$ 538:026\$	1,402 1,664	13,717 17,550	2,037 2,070	41,955 27,273	20,965 19,462	197,794 178,120
} Sept 1898 } > 1899	87.6 87.6	64:995\$ 80:664\$	885:150\$ 751:554\$	24,771 23,415	7.6/ 6.17/	749:594\$ 71,488\$	1,660 507:514\$	15,385 2,594	15,385 20,414	2,638 3,072	44,593 30,345	21,971 24,200	218,497 201,321
} Oct. 1898 } > 1899	87.6 87.6	127:875\$ 197:263\$	1,013:030\$ 918:817\$	29,329 29,322	7.14/ 7.14/	74:890\$ 82:968\$	824:484\$ 690:482\$	2,440 3,099	17,806 23,213	10,806 12,985	55,399 43,330	24,281 31,361	244,046 232,747
} Nov 1898 } > 1899	87.6 87.6	194:564\$ 290:130\$	1,207:565\$ 1,217:948\$	36,220 37,172	8.13/ 8.13/	74:791\$ 98:217\$	899:265\$ 788:699\$	1,776 2,396	19,402 25,609	15,413 17,773	70,812 61,108	26,343 31,361	270,389 264,108
} Dec 1898 } > 1899	87.6 87.6	147:930\$ 273:000\$	1,354:985\$ 1,496:000\$	40,579 45,230	9. 9.18/	74:705\$ 98:000\$	973:971\$ 887:006\$	2,207 3,205	21,809 28,814	11,578 16,366	82,390 77,474	28,137 31,586	299,694 304,975
S. Paulo R'y . . . } Jan 1899 } > 1900	86.9 86.9							54,572 47,103	54,572 47,103	26,316 20,360	26,316 20,360	109,417 78,019	109,417 78,019
Southern Brazilian (R. } Dec 1898 do Sul) . . . } > 1899	177.0 177.0	132:653\$ 160:076\$	1,495:132\$ 1,717:546\$	44,060 52,468	4.16/ 5.14/	109:323\$ 146:918\$	1,287:630\$ 1,533:110\$	2,952 4,447	40,205 41,889	2,274 2,444	32,663 35,682	18,156 21,215	168,345 155,087
C. Paulista de Vias Fer- } June 1897 rens e Fluvias (Paul- } > 1898 ista R'y) . . . } > 1898	619.3 619.3		7,276:843\$ 7,687:089\$	242,581 210,692	16.6/ 13.10/		4,455:559\$ 4,787:170\$						654,889 616,827

— As regards the fine of 3:000\$000 imposed on the Alagoas Railway by the fiscal engineer, the Minister of Public Works has decided to await the result of the enquiry that has been opened.

— **Brazilian Engineer on a Tour of Investigation.** — Herbert Kilburn Scott, one of the chief engineers of the Manganese Mines at Minas, Brazil, is now on a visit to the United States for the purpose of investigating the latest American mining principles. He will thoroughly inspect the Lake Superior iron ore mines and will probably make a trip to Pittsburg.

Though Mr. Scott is somewhat reticent, it was learned that there is a possibility of some important orders for machinery being placed as a result of his visit here. — *New York Commercial.*

— **Johannesburg, 20th Jan.** (Via Lourenço Marques, 22nd Jan.) — The output of the Rand gold mines now being worked by the Transvaal Government amounted, for the month of December, to 73,670 ozs. — (Dalziel.)

— **Alagoas Railway Company**— Coupons of the 6 per cent. debenture and 5 % debenture stock certificates to bearer, due 1st prox., will be paid on and after that date at the offices of the company. The transfer books of the 5 per cent. debenture stock will be closed on 25 th. inst.

— **Ouro Preto** — Cablegram giving the December return: — "5,478 tons of ore produced 2,126 ozs of gold."

— **The Faria Gold Mining Co.** sold its November gold for £ 1.358.

— **The traffic on the Botucatu section of the Sorocabana Railway** was interrupted by the landslips and damage to the bridges caused by the heavy rains that fell lately in that district.

— **Sucre, Feb. 12.** A telegram informs of the issue of the decree authorizing the surveys for the construction of a railroad from the Titicaca lake to the river Paraguay.

PAN-AMERICAN RAILWAY

The possibility of a railway line from New York to Buenos Ayres is again being discussed. The estimated cost of so great an undertaking is \$200,000,000, and its earning capacity would have to be very great in order to yield dividends on the investment. It is significant that this question of dividends is the only stumbling block, whereas a few years ago it was held by competent engineers that the physical obstacles to such a line were insurmountable. An all rail route from the Canadian border to Argentine's capital would be a pleasing thing to contemplate, and perhaps it might be made to pay. Very few railway systems would have avoided bankruptcy in America if they had had to depend on the patronage of communities, as those communities existed before the railroad came. The railroad is a developer; it makes business for itself by stimulating the pioneer spirit and opening new industries. The distance from New York City to Buenos Ayres is 10,221 miles, but a little more than half the distance is already covered by railroads which could be made a part of the system. The discussion of this subject to-day does not sound anything like an chimerical one. It did the proposition to span this continent with the Union Pacific. — *New York Commercial 10 Jan 1900.*

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