

The Brazilian Review

A WEEKLY RECORD OF TRADE AND FINANCE

Vol. 3—No. 42

RIO DE JANEIRO, TUESDAY, OCTOBER 16th, 1900.

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OFFICES:—RUA DA QUITANDA N. 36

P. O. BOX 472, RIO—TELEGRAPHIC ADDRESS—"REVIEW"

ALL COMMUNICATIONS TO BE ADDRESSED TO THE EDITOR, MR. J. P. WILEMAN

The management is now prepared to issue a

PERIODICAL SUPPLEMENT

giving a full translation into English of the Statistics of Brazilian Commerce as published by the COMMERCIAL STATISTICS BUREAU, lately founded.

The first number of this Bulletin comprises only the movement of Exports from the Ports of Rio de Janeiro, Santos and three small Northern ports, but will, as soon as the necessary arrangements are complete, embrace that of

EXPORTS AND IMPORTS FOR EVERY PORT IN BRAZIL

as well as details of the important Coffee, Banking, and other Commercial Movements.

Such a publication has long been a desideratum, and will be of unquestionable value to all merchants trading with the Country, whether Shippers or Importers.

The first number has been distributed GRATIS to all regular subscribers of the Brazilian Review in the hope that sufficient support will be forthcoming to warrant its being continued.

It is expected that publication of full statistics of Imports, as well as Exports, for the whole Country will be commenced early next year, quarterly to begin with and afterwards month by month. So long as statistics are published quarterly, subscription to this supplement will be at the rate of £ 2 PER ANNUM, OR 10 S. PER NUMBER.

ORDERS MAY BE ADDRESSED DIRECT OR TO OUR AGENTS:

MESSRS G. STREET & Co. Ltd., 30 Cornhill E. C. London—CRASHLEY & Co., rua do Ouvidor n. 36. Rio de Janeiro
LAEMMERT & Co., rua do Ouvidor n. 66. Rio de Janeiro. C. F. HAMMET & Co., rua da Quitanda n. 15 S. Paulo.—S. BERNSTEIN Co., 82-86 West Broadway. New York.
MAYENCE, FABRE & Co., rue Grange Batelière n. 18.—Paris

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.

Peru: 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.

COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

RUA NOVA DO OUVIDOR 29

Caixa do Correio N.º 41

Endereço Telegraphico—LOTERIAS—RIO

Contracto no Thesouro Nacional para as loterias da União de 31 de Dezembro de 1896.

Extracções diarias RUA CHILE 59—RIO DE JANEIRO

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. DODDS, General representative, Caixa 1004, RIO DE JANEIRO.

LONDON AND BRAZILIAN BANK LIMITED.

Capital..... £ 1,500,000
Capital paid up..... „ 750,000
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., HAMBURG.
- Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.
- Messrs. Granet Brown & Co., GENOA.

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 Norddeutsche Bank in Hamburg, and M. A. von Rothschild, Sohn, Frankfurt a. M.) and correspondents.
- ENGLAND..... (N. M. Rothschild & Sons, London, Direction der Disconto Gesellschaft, London, Manchester and Liverpool District Banking Company, Limited, London, Union Bank of London, Limited, London, Wm. Brandt's Sons & Co., London.)
- FRANCE..... (Credit 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-Thell.

Directors.

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. B. 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., Parlor 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 Gebrüder & Co., Hamburg, Conrad Hinrich 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..... (Banco 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.

O. 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, 1894

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

DRAWSON:—

- 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..... „ 340,000

Office 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. Roesti & 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

Agencies at Pará, Maranhão, Ceará, Pernambuco Bahia, Victoria, Santos, São Paulo, Dosterro, Rio Grando 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'Escompto de Paris.

PARIS.

Commerz und Diskonto &c Bank in Hamburg.

HAMBURG.

Banco de 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.

Oropesa Oct. 24th.
Oravia Nov. 6th.

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

For freights apply to F. D. Machado.

No. 4, Rua S. Pedro;

and for passages and other information to

Wilson, Sons & Co, Ltd. Agents.

No. 2, Rua S. Pedro.

SOCIÉTÉ GÉNÉRALE

DE

Transports Maritimes à vapeur de Marseille

DEPARTURES OF STEAMERS

Les Alpes 6th November

for

Marseilles, Barcelona, Genoa, and Naples.

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. 882
do do 3rd	f. 804
Marseilles, Genoa, Naples, 3rd class	f. 160
Barcelona 3rd class	f. 175

AGENTS—OREY, ANTUNES & C.

RIO DE JANEIRO. 10 Rua General Camara, 1º andar
S. PAULO. 15 RUA DO COMMERCIO
SANTOS. 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 Merthyr 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.

ROYAL MAIL STEAM PACKET COMPANY.

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

TABLE OF DEPARTURES.

Date	Steamer	Destination
1900		
Oct. 26	Thames	Montevideo & Buenos Aires.
" 27	Nile	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg & Southampton.
" 29	Clyde	Santos.
" 31	Thames	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.

NORDEUTSCHER LLOYD, BREMEN.

Capital . . . 80,000,000 Marks.

Regular Steamers 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	29
" —Lisbon.....	350	27

For further information apply to

HERM, STOLTZ & CO., Agents.

Rua da Alfandega, No. 63

Rio de Janeiro

Lawyers

VISCONDE DE OURO PRETO

DR. AFFONSO GELSO

45, Rua do Rosario.

DR. RODRIGUES HORTA

RIO DE JANEIRO

DR. BARBOSA DA SILVA

Insurance

LONDON AND LANCASHIRE FIRE INSURANCE CO.

Capital (fully subscribed)..... £ 2,127,500
 Reserve fund..... 676,355

Agents: EDWARD ASHWORTH & Co.
 No. 50, Rua 19 de Março. Rio de Janeiro.
 No. 21 A. Rua da Quitanda. S. Paulo.

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.

OFFICE IN TOWN **CERVEJARIA TEUTONIA** DEPOSIT

Rua dos Ourives No. 20 (TEUTONIA BREWERY) Rua do Lavradio No. 60

Preiss, Häussler & Co. Mendes, E. F. C. B.

This well-known Factory is situated at the Crest of the Coast range in an unrivalled situation as regards climate and purity of the water utilised for Brewing. This is collected in vast reservoirs on the property of the Company and conducted, pure and crystalline, in pipes to the Brewery. The situation and condition under which this beer is brewed guarantee its being the best and purest in the market.

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.....	7.09	9.47	3.44	5.13	6.52	—	—	9.27	Pureza.....	—	—	—	—	1.36	—	—	—
ARRAIAL.....	7.17	9.55	3.54	5.21	7.00	—	—	9.34	Alliança.....	—	—	—	—	2.00	—	—	—
MACACOS.....	7.31	—	4.11	5.42	—	—	—	9.46	Baraúna.....	—	—	—	—	2.17	—	—	—
CAMARAGIBE.....	7.46	—	4.24	5.55	—	—	—	9.58	Lagôa Secca.....	—	—	—	—	2.38	—	—	—
S. LOURENÇO.....	8.03	—	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	—	—	—	—	—	LIMOEIRO.....	—	—	6.15	—	—	8.20	2.40	—
Pão d'Alho.....	9.02	—	5.53	—	—	—	—	—	Campo Grande.....	—	—	6.47	—	—	8.43	3.03	—
CARPINA.....	9.33	—	6.25	—	—	9.35	3.55	—	Lagôa do Carro.....	—	—	6.59	—	—	9.03	3.23	—
Lagôa do Carro.....	—	—	6.44	—	—	9.56	4.16	—	CARPINA.....	—	—	7.28	—	—	9.25	3.45	—
Campo Grande.....	—	—	7.03	—	—	10.16	4.35	—	Pão d'Alho.....	—	—	—	—	—	—	—	—
LIMOEIRO.....	—	—	7.25	—	—	10.33	4.55	—	Santa Rita.....	—	—	8.09	—	—	4.19	—	—
Tracunhãem.....	9.48	—	—	—	—	—	—	—	TIUMA.....	—	7.35	8.33	—	—	4.41	—	—
NAZARETH.....	10.06	—	—	—	—	—	—	—	S. LOURENÇO.....	—	8.02	9.10	—	—	5.11	—	3.05
Lagôa Secca.....	10.37	—	—	—	—	—	—	—	CAMARAGIBE.....	—	8.18	9.30	—	—	5.20	—	3.12
Baraúna.....	10.51	—	—	—	—	—	—	—	MACACOS.....	—	8.30	9.46	—	—	5.41	—	3.23
Alliança.....	11.10	—	—	—	—	—	—	—	ARRAIAL.....	6.15	8.44	10.03	4.10	5.55	—	—	3.35
Pureza.....	11.35	—	—	—	—	—	—	—	ENCRUZILHADA.....	6.23	8.53	10.17	4.18	6.05	—	—	3.43
TIMBAUBA.....	12.00	—	—	—	—	—	—	—	RECIFE.....	6.30	9.00	10.21	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 Paralyba ou porto de Cabedello poderão então fazer o trajecto para ali por terra do porto do Recife.

FOLLETT HOLT,
 Gerente.

SANDERSON'S

Whiskies

- "Mountain Dew"
- "Glenleith"
- "Liqueur"
- "Club Blend"

and

"Second to None"

are the best and purest
 Spirits to be obtained in BRAZIL.

RIO DE JANEIRO — IMPRENSA NACIONAL

COMPANHIA NACIONAL



NAVEGAÇÃO COSTEIRA

Weekly Passenger service between Rio de Janeiro and Port-Alegre, calling at Paranaguá, Florianopolis, Rio Grande and Pelotas. Sailings every Saturday at 4 p. m. invariably.

The steamer

TRAPICHE SILVIO

will sail for PARANAGUÁ, FLORIANOPOLIS, RIO GRANDE, PELOTAS and PORTO ALEGRE

Saturday, 20th instant.

Freight and parcels received through the Trapiche SILVIO until day previous to sailing.

Valuables at the office, on the day of sailing, till 2 p. m.

No parcels of any description will be received at the Company's offices.

For passages and information apply to the office of

LAGE IRMÃOS,
 RUA DO HOSPICIO, 9.

DR.
 OCT.
 NOV.
 OCT.
 Entries Averag Shipme Value Stock
 TI instant visit of courtes the foo no pos greater indeed, more c Dr Lessons Our Pr modern bued w polis, e have be great i system world - beautifu

PRINCE LINE

Belmarço & Co. Agents.

Rua do General Camara, 96
Post Office Box, 181.

Santos.

Telegraphic Address, *Princelina*.

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 FERRAZ

DR. BARROS SAMPAIO

DR. JOSÉ ANYSIO.

Rua do Hospício, N. 13. Rio.

CONSULTATIONS IN ENGLISH.

Mail Fixtures for the next 4 weeks

DATE OF SAILING	NAME	COMPANY	DESTINATION
FOR EUROPE & THE STATES			
Oct. 17	<i>Nile</i>	Royal Mail	Southampton
17	<i>Overidge</i>	Lampart & Holt	New York
20	<i>Buenos Ayres</i>	H. S. D. G.	Hamburg
24	<i>Crop-sa</i>	P. S. N. Co.	Liverpool
24	<i>Al antique</i>	Messageries Maritimes	Bordeaux
Nov. 7	<i>Heveius</i>	Lampart & Holt	New York
7	<i>La Pata</i>	Messageries Maritimes	Bordeaux
14	<i>Tames</i>	Royal Mail	Southampton
21	<i>Cordilère</i>	Messageries Maritimes	Bordeaux
FOR THE RIVER PLATE AND PACIFIC			
Oct. 23	<i>La Pata</i>	Messageries Maritimes	River Plate
25	<i>Iberia</i>	P. S. N. Co.	Pacific Ports
26	<i>S. Augustin</i>	C. Transatlantica	do

Notes

OUR CABLE FROM PARÁ

Rubber	Sept 16 - 30	Oct 1 - 6
Entries tons.	722	700
Average, daily do	48.1	116.7
Shipments do	475	798
Value of Shipments £	190,000	319,200
Stock tons.	451	549

The Visit of the President to Argentina. On the 19th instant Dr. Campos Salles will leave for Buenos Aires to repay the visit of the Argentine President a year ago. Such international courtesies cannot fail to be advantageous and aid in dissipating the foolish jealousies and distrust between two nations that have no possible ground for them. Frequent communications and greater intimacy between Argentines, Brazilians, Chilians and, indeed, South Americans generally, cannot fail to bring about more cordiality and solidarity.

Dr. Campos Salles' visit cannot fail to be instructive if the lessons of the Plate are rightly appreciated and laid to heart. Our President will see a city far more splendid and far more modern than our own, and if by that means Brazilians are imbued with a desire to cleanse and purify our own filthy Metropolis, even should nothing further result, the visit would not have been in vain. Whilst they may study with advantage the great improvements introduced of late years — the admirable system of drainage and sewage, perhaps the best in the world — the splendid docks — excellent hospital arrangements — beautiful parks and delightful parks and open spaces — the

supreme lesson of administrative extravagance, that the financial history of the country impresses even more strongly than its material development, cannot be overlooked.

Argentina is one of the most productive countries in the world and one of the most burdened by taxation. The material development is indeed great, but outrun by extravagant expenditure; its administration, Federal, Provincial and Municipal, struggles ceaselessly with ever increasing embarrassments that impede and inutilise individual effort.

Our travellers will no doubt bring back from Buenos Aires many useful impressions and enthusiasms to be, ere long, reflected in imitation here, and, so long as there be selection, so long as the good be truly sifted from the dross and the lessons that Buenos Aires conveys, not only of what to do but what to leave undone, truly laid to heart, the cost and trouble of the visit will be well repaid.

The Local Bonds issued in payment of the funded interest of the internal 1868 and 1879 gold issues will, for the future, be discounted at the Treasury instead of the Bank of the Republic as formerly.

Bahia. Dr. Luiz Vianna is decidedly unfortunate. After having, by exercise of the greatest adroitness, succeeded in surviving the Canudos incident and finishing his governmental period full of honours and hopes of even better things to come, in an evil day he took it into his head to visit the Paris Exhibition. Like his confrères Fileto of Amazonas, Santos of Montevideo, Guzman Blanco and so many other prototypes, he found that absence, instead of making hearts grow fonder, lent enchantment to the back view of him and that return, even to the fatherland, would not be unmingled happiness.

Long before his arrival his erst obsequious, but now impertinent courtiers had commenced to rake up old grievances and make enquiries into loans and the general poverty-stricken state in which lofty patriotism had left the treasury. So when he came, the storm, that had long been gathering, burst in earnest and Dr. Vianna, the late idol of the obsequious hour, was received with rotten eggs and paving stones and hoots and gibes, instead of the usual flowers and *musica*. *Quantum mutatur ab illis!* he is said to have muttered as an egg fetched him in the eye. Since then events have ripened apace and schism in the Bahia ranks divides *Vatapá* politicians henceforth into rival factions of "Severinoists" and "Viannists", between whom a great gulf is irrevocably fixed, whilst visions of the presidency fade into space like the baseless fabric of a dream. The moral for governors and politicians, who desire to keep their hands in, is don't leave home, and, above all, avoid exhibitions of every kind!

The Acre Question. A meeting of *Acridores* or rubber dealers was lately summoned at Pará by Col. Rodrigo de Carvalho, representative of the revolutionary government of the disputed territory. Dr. Carvalho again accentuated the firm intention of the Acreanos to resist Bolivian pretensions and of the Revolutionary government to religiously collect the duty of 1\$200 per kilo on all rubber from the district.

It appears that some of the "patriots" have been taking advantage of the conflict to get their rubber through without paying any duty at all either to the Bolivian or Revolutionary authorities. Henceforward, such unprincipled persons will be looked after more closely and be forced to pay what is his to both the Bolivian and Revolutionary Caesars. Rubber business is, under such circumstances, scarcely likely to be flourishing this year in that neighbourhood.

The Bank of England — A general court of the Governor and Company of the Bank of England was held in the Bank Parlour, Threadneedle Street, under the presidency of the Governor (Mr. S. S. Gladstone).

The Secretary (Mr. Kenneth Grahame) having read the minutes of the last court,

The Governor informed the meeting that the present was one of the half-yearly general courts appointed by the charter and by the 12th bye-law for the making of dividends. The net profits for the half-year ending August 31st last were 2727,859 19s 10d, making the amount of the "rest" on that day 23,752,381 3s 11d, and, after providing for a dividend of 5 per cent., the "rest" would be

£3,024,731 3s 11d. The court of directors, therefore, proposed: "That a half-year's dividend of interest and profits be made on October 5th next of 45 per cent., without deduction on account of income-tax."

The Foreign Capital Employed in the Argentine Republic — in a British diplomatic report is estimated at \$614,322,712 or about £ 123,000,000, of which \$ 32,331,901 in Banks; \$475,122,085 in Railways; \$29,970,017 in Tramways; \$24,232,974 in Cattle and other farms; \$17,656,060 in gas and electric lighting and \$35,009,675 in other Commercial undertakings.

The Paraguayan Debt is said to be under negotiation between the Minister of Finance and a Syndicate.

The total is given in the Blue Book for 1899 at Rs. 135,719\$ and even if the negotiation should come off, which we doubt, would scarcely burst even the Paraguayan Treasury, low as it is.

The P. S. N. C., or "Passengers should not complain" line, has issued a very attractive and interesting pamphlet giving the origin and history of its rise and progress. "What great events from small beginnings flow" is well illustrated by the development of the P. S. N. Co's fleet from two small steamers of 710 tons in 1840, employed exclusively in the coast service, to a fleet of 37 steamers in 1900, four of which measure 6,000 to 8,000 tons with 7,000 to 10,000 H. P.

The capital of the Company has grown in proportion from £ 250,000 to £ 1,477,125 paid up, with powers to raise it to £ 4,000,000

The Company has three distinct services, four of its largest steamers being employed in the Australian service, fourteen between European and Pacific ports and nineteen in the Pacific coast trade. The largest steamer is the *Ortona* of 8,000 tons and 10,000 H.P., now on the Orient route. The *Ortona* is similar in construction and arrangement to the *Orotava*, the most comfortable boat we ever travelled in. The great feature of these splendid steamers is their covered promenade deck 70 metres long and 16 wide, brilliantly lighted at night by electric light, whilst the smoking room arrangements could not be more comfortable. The cabins, too, are particularly light and airy, with pretty iron cots in place of the old wooden arrangements that used to give the impression of being boxed up in one's coffin. The arrangements for third class passengers are also admirable, indeed we are not sure if, with their tables laid out on deck instead of in stuffy saloons, the third classers have not the best of it.

The Company issues tickets for trips around South America and round the world, the latter dirt cheap in such palatial steamers at £ 125.

EXPORTS FROM FRANCE TO BRAZIL
DURING THE 8 MONTHS JANUARY-AUGUST

	QUANTITIES		VALUE (FRANCS)		INC. OR DEC. IN VALUE %
	1899	1900	1899	1900	
Articles de Paris. kg	554,400	346,100	4,607,000	2,936,000	- 36.3
Cotton textiles.	700,000	401,300	2,877,000	1,897,000	- 34.0
Haberashery.	205,200	79,700	6,472,000	2,450,000	- 62.0
Woolen goods.	373,000	152,400	4,051,000	1,577,000	- 61.0
Butter.	1,293,900	793,800	3,222,000	1,909,000	- 38.2
Skins & Leather.	304,300	102,000	1,300,000	1,042,000	- 19.9
Wine. hectolitre	10,986	12,555	1,300,000	1,442,000	+ 10.9
Stationery. kg	1,096,200	739,700	1,909,000	1,054,000	- 37.8
Jewellery. grammes	315,200	437,700	538,000	469,000	- 11.1
Medicine. kg	497,600	341,000	1,493,000	998,000	- 33.2
Tools.	774,000	517,000	1,324,000	609,000	- 53.9
Earthenware & Glassware	1,100,500	1,007,100	209,000	553,000	- 33.0
Leather & its manufactures	47,100	30,300	504,000	350,000	- 30.5
Engines & machinery. . . .	480,700	378,400	701,000	541,000	- 22.9
Spirits & Liqueurs, hectol.	2,046	612	170,000	111,000	- 34.7
Perfumery. kg	66,200	104,300	262,000	406,000	+ 55.0
Building material.	9,325,200	2,749,700	254,000	79,000	- 68.9
Potatoes.	1,064,000	2,400,400	320,000	168,000	- 48.5
Straw hats.	44,000	29,000	470,000	395,000	- 15.1
Pig & sheep lead.	—	—	—	—	—
Silk goods.	8,500	5,700	466,000	342,000	- 26.0
Furniture.	82,500	53,000	122,000	65,000	- 46.7
Chemicals.	655,400	299,000	142,000	70,000	- 50.7
Dyes & paints.	220,300	215,500	204,400	119,000	- 41.1
Fish.	72,400	61,700	100,000	88,000	- 12.0
Candles.	36,300	29,700	35,000	29,000	- 17.1
Jute yarn.	19,800	28,400	56,000	58,000	+ 3.6
Cutlery.	6,200	7,400	42,000	49,000	+ 16.6
Sundry.	—	—	3,244,000	1,692,000	- 47.5
Total Jan/August.	—	—	38,893,000	22,431,000	- 42.3
Do August.	—	—	5,179,000	4,389,000	- 15.2
Do July.	—	—	5,577,000	2,060,000	- 63.0

Compared with July exports those of the month of August show a considerable revival, being more than double, though still 15 % less than last year's. Total exports to this country for the first eight months show a shrinkage of 16,452,000 frs equivalent to 42.3 % for those the same period last year.

The principal falling off has been in Haberdashery, Woollen Goods, Furniture, Building Material and Chemicals. In spite of higher duties and hard times there has been a positive increase of 10 % in the value of Wines and of 55 % in that of Perfumery, the only other classes that showed an increase being Jute yarn and Cutlery.

AMERICAN TRADE WITH BRAZIL

FOR THE MONTH OF JULY

Specified exports to Brazil as per the monthly summary of the Bureau of Statistics

	QUANTITIES		VALUES		INC. OR DEC. %
	1899	1900	1899 Dollars	1900 Dollars	
Provisions:					
Canned-meats. lbs.	10,300	7,776	809	920	
Salted meats.	1,200	2,400	63	165	
Tallow.	107,966	52,099	5,898	3,529	
Bacon.	231,149	184,441	14,225	12,969	
Hams.	2,671	812	364	411	
Pork, fresh, salted or pickled.	19,200	2,400	1,051	156	
Lard.	1,239,079	1,401,973	90,848	117,789	
Butter.	190,065	145,908	23,169	21,300	
Cheese.	125	163	17	18	
Total Provisions lbs.	1,859,769	1,777,862	135,160	156,948	+ 15.0
Agricultural Implements.			923	1,615	+ 74.0
Books, Maps & Printed matter.			2,946	4,903	+ 66.4
Wheat Flour (barrels)	31,229	52,032	122,851	231,754	+ 89.0
Carriages, cars & other vehicles & parts.			33,613	20,705	- 37.7
Cycles.			2,664	931	- 65.0
Clocks & watches.			5,850	4,070	- 30.4
Coal & Coke. tons	6,429	251	22,448	670	- 97.0
Cotton Cloth. yds.	607,695	570,932	38,612	43,683	+ 13.1
Other cotton manufactures.			2,148	6,408	+ 181.3
Scientific Apparatus & Instruments.			5,089	8,023	+ 57.3
Manuf. of Iron & Steel.			25,635	21,946	- 14.3
Sewing machines.			8,488	15,321	+ 80.6
Type-writing machines.			1,210	908	- 25.1
Leather & its products.			9,425	4,930	- 47.7
Rosin, tar & pitch (barrels).	7,088	13,020	9,239	27,619	+ 198.4
Turpentine, spirits of (gallons).	17,772	13,273	8,043	7,097	- 11.8
Mineral oils (gallons).	1,841,445	2,007,320	164,380	282,899	+ 72.1
Cotton seed oil (gallons) & Wax lbs.	88,089	70,448	31,391	28,519	- 9.1
Paraffin & Wax lbs.	25,324	18,939	1,175	1,500	+ 27.7
Tobacco.			72	13	- 82.0
Timber.			—	—	—
Lumber. m.ft.	3,208	521	50,570	9,893	- 80.5
Furniture.			3,501	3,111	- 11.2
Fruits & nuts.			573	1,471	+ 157.0
Total for July.			691,419	844,835	+ 21.1
Do May.			667,140	621,537	- 6.8

Export trade with Brazil shows a very considerable revival whether compared with previous months of the current or with last year. The principal developments have been in Wheat flour, Cotton goods, Naval Stores, and Mineral oils, especially the last, whilst the only notable shrinkage was in Lumber.

THE REVIEW OF THE RIVER PLATE

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475, Piedad — Buenos Aires.

Cotton is King again in the United States where the value of Cotton Exports during the first seven months of the current year was over \$142,000,000 against \$138,000,000 for Breadstuffs and \$106,000,000 for Provisions. The average price of cotton in August last was 9.7 cents per lb as against 5.6 cents in 1899 and 5.8 cents in 1895, and is higher than any average since 1891.

The following table shows the quantity, value, and average price per pound of cotton exported during each "cotton year" ending August 31st from 1887 to 1900:

Year—	Quantity Pounds	Value	Price per lb. Cents.
1887.....	2,150,780,791	\$204,740,804	9.52
1888.....	2,259,626,754	222,805,494	9.86
1889.....	2,365,095,768	235,898,233	9.97
1890.....	2,464,460,578	250,571,334	10.16
1891.....	2,925,109,652	291,499,029	9.93
1892.....	2,948,400,203	258,628,371	8.74
1893.....	2,242,625,388	190,837,234	8.84
1894.....	2,653,122,567	208,117,277	7.88
1895.....	3,477,390,269	201,536,926	5.79
1896.....	2,380,629,953	193,987,848	8.15
1897.....	3,059,915,757	227,728,459	7.44
1898.....	3,897,200,752	232,325,992	5.96
1899.....	3,798,486,844	211,278,139	5.56
1900.....	3,081,571,252	245,465,209	7.96

Books Received and Notices — The "Planter" of Calcutta, a very nicely printed and well edited journal.

A VERDADE SOBRE O CASO DO AMAZONAS, an exposition of ex-governor Fileto Pires Ferreira's case.

Anuario Pillado. This is a very useful work of reference, giving in few words the history and standing of every important undertaking in the Plate, as also comprehensive articles of a financial nature. The author, Sr. Ricardo Pillado, is a chartered accountant whose statistical works are well known in Buenos Aires. The anuario is a kind of cross between the Stock Exchange and the Statesman's year book. We highly recommend it to everyone having dealings with the Argentine Republic. The price is \$5 m/n., (five Argentine dollars).

THE CRISIS IN BRAZIL

(From *The Statist*, Sept. 22)

THE crisis in Brazil has been foreseen by the well-informed for more than two months, though perhaps few expected it to prove as serious as it has turned out to be. At the same time, it is not to be forgotten that the state of things in Rio was very grave before the actual crisis began. Thus in its issue of August 28 the *Brazilian Review* says: "Not only are failures of every day occurrence, but credit is destroyed, money stringent, discounts impracticable, and suspicion rampant. In such a situation a single big failure would be sufficient to precipitate liquidation and swamp the market in general insolvency. Not only has the speculative market suffered to an unheard-of degree by the violent oscillations of exchange and consequent enormous differences, but some of the banks, having lost their cover, must be in an almost equally difficult situation. Differences are already so gigantic that jobbers have lost all hope of retrieving, abandoned their margins to the banks, and now refuse to carry out their contracts." This quotation appeared three weeks ago last Tuesday, and was written, of course, a day or two earlier, and it shows that the crisis is not so sudden and so unexpected as some of our contemporaries appear to think. The cause of the crash seems to be clear enough. Of course, most of our information of the actual course of the crisis is by telegram and therefore very scanty. There may have been co-operating causes that are not clear to us here in London. But that the main cause was the reckless speculation in exchange appears to be beyond doubt. Towards the end of June the country was making such steady progress, the crops all promised so well, the Government was so faithfully carrying out its policy, that exchange began to rise of itself, and a very confident feeling spread through the Brazilian Republic. Unfortunately, the speculators jumped to the conclusion that exchange would advance rapidly, and that fortunes could be easily made. In short, they supposed that the President's policy of retrenchment and contraction of the currency was not only beginning to tell, but was about to tell very rapidly. A mad speculation in exchange then set in. In 10 days or a fortnight exchange was run up from about 9d. to about 14d; and in two days afterwards it fell to about 11d., since having come down to under 10d. It is estimated by persons who are in a position to

form a fairly good opinion that the speculation in exchange alone must have amounted to 3 or 4 millions sterling. And for a country whose total exports are only about 33 or 34 millions sterling, it will be seen how enormous the speculation was in so short a time. The violent fluctuations and the rapid fall, following an almost equally rapid rise, have caused enormous losses; and it is believed that most of the native banks are in a dangerous state.

Indeed, there is a rumour, not substantiated as we write, that there has been a general suspension of cash payments. At the same time, it is very remarkable that the cash balances of the banks were much larger at the end of July than they were at the same date 12 months ago. In fact, the cash balances, taking all the banks together, exceeded those of 12 months previously by 5 contos of reis; while the deposits decreased in the same time by as much as 45 contos. Thus we see an augmentation of the cash held by the banks and a remarkable decrease in their liabilities. It would seem to follow from this that the speculation in exchange was accompanied by a cornering of money, or else excited so much apprehension that it was almost immediately followed by a hoarding of paper. The Government, alarmed by the seriousness of the crisis, has come to the support of the Bank of the Republic, and is lending it, so it is said, a million sterling. As the President has been very scrupulous in adhering to his policy of retrenchment and contraction of the currency; as, moreover, he quite lately—indeed, only a few months ago—severed the connection between the Government and the Bank of the Republic, and, furthermore, has reiterated his pledge that he will not issue more paper, there is not a little curiosity as to the measures he may take to support the Bank. Probably his wisest course would be to let the institution go. Unless it is grossly maligned it is too much under the influence of politicians, and is too ready to lend its credit to and to support unduly influential political people. The Bank has needed help in one way or another over and over again from the Government, and it would not be an unmixed evil if it were to disappear altogether. No doubt the failure of an institution so closely connected with the Government for so long a time would bring down many other banks and trading firms, and would make the crisis extremely acute for the time being. But it would completely clear the air. However, according to the telegrams the Government has not only decided to support the Bank, but has got power from Congress to do so. And if it will not issue paper, apparently it must borrow. Meantime the crises ought not to prove very long-lived. The coffee crop is exceptionally abundant, and it is being marketed freely. Coffee is coming down at present at the rate of about £160,000 a day, showing that Brazil has a most profitable asset, which ought to cure the temporary ills from which the country is suffering.

THE NEW DEPARTURE.

London opinion is almost uniformly favourable to the prospects of Brazilian finance, even systematic detractors admitting the loyalty with which the present government is redeeming its promises. The *Daily Telegraph* sensibly attributes the shrinkage of import revenue to the true cause—the deliberate intention of discouraging overtrading and improving the balance of foreign payments. There is no other policy that can give stability to exchange.

The article from the *Statist* we reproduce in another column.

No doubt it would have been simpler and easier to have let the Bank of the Republic go altogether, but whether it would have been wiser is doubtful.

The Bank was so intimately connected with the State as to make it impossible to shirk a certain degree of responsibility for its failure. For years the Bank had been practically forced to lend money to bankrupt States and bolster up rotten institutions to further political interests, whilst the enormous sums owing to the Government directly, besides others for which, like Judicial Deposits, Government could not possibly escape responsibility, were an additional argument in favour of intervention.

Government has, however, decided that in future the Bank's concerns shall be conducted on thoroughly business principles and has taken the first steps to ensure its programme being respected by appointing only business men as directors. Both Mr. Petersen and Sr. Almeida de Magalhães are well known to the market; both have great experience as bankers and can be trusted to conduct business on thoroughly sound principles. The Bank has many

valuable assets, that it must be the directors' first care to liquidate, not only in the interest of the Bank itself, but because innumerable concerns that, like the *Lloyd Brasileiro*, have for years been dragging out a precarious existence, can be neither useful nor profitable to any one until put on a similar business footing.

The new organisation about to be given to the Bank must, if properly appreciated and utilized by the directors, prove a powerful instrument for the control and regulation of our currency. It will be the duty of the bank to perform here a function similar to that of the Bank of England or of the Reichsbank, and above all other considerations to endeavour to communicate stability to the value of the currency.

Although the resources of the reorganized institution may seem at present inadequate to such a gigantic task, we are confident that under competent management they will be made to suffice or, if requisite, be supplemented by others.

Fortunately the insight of the Minister of Finance and his rapid grasp of the necessities and possibilities of the situation were as remarkable as his firmness in their execution. Having made up his mind firmly what was wanted, he picked out the men he deemed most suitable for the post and allowed no consideration to interfere. Nor is it likely things will stop here. Government has long intended to promote a new Banking institution on a gold basis, to which entire charge of the currency and of Government business would be entrusted; but it was to the clear comprehension of the situation, created by the failure of the Bank of the Republic, by the Minister of Finance alone, that the opportunity for its realization was thus promptly embraced.

There can be no manner of doubt that the Bank of the Republic must, in future, be reckoned with not only as a factor but as the controlling factor of exchange in this market.

No doubt speculation will resist and even do its best to defeat the principal aims of government in again interfering in banking business as regulator of exchange and the value of the currency. But, were they wise, they would bear in mind that a government bank in able and experienced hands possesses elements, others cannot pretend to, sufficient to destroy the most carefully laid plans or machinations.

That the foreign banks should cooperate frankly with the government in this supreme attempt to introduce order and to communicate stability to our institutions seems particularly desirable; and that they should, at this juncture, take a broad view of their responsibilities and of the advantages that must accrue to them, as to every one from the realization of such a programme.

It is, therefore, to be sincerely hoped that all petty jealousies will be laid aside and that all cooperate in their particular sphere for the common weal. Should banks and speculators conspire to thwart and obstruct the government in its sincere attempt to restore the credit and finances of the country, they must take the inevitable consequences and not complain when reprisals are indulged in. They will have a fair trial, but the government has determined at any cost to carry through its programme and to renew specie payments in 1901, and, if no consideration of local interests has been admitted or allowed to stand in the way, it is not likely that any compunction will be felt towards those of purely foreign origin when once government be convinced that they are an obstacle to success.

A bill is already prepared, and will be shortly read in Congress, that will supply to the Executive weapons to combat and means to crush such opposition, if necessary. It is not Government's desire to be obliged to employ them, but if they are put into execution it must be recollected that, however unjust and however arbitrary some of them may appear, and indeed in our opinion are, they will have been deliberately provoked, and that victims under such circumstances can have no claim to either pity or consideration.

We say nothing of the effectiveness or of the propriety of such measures, but merely draw attention once more to the fact that Government will brook no attempt on the part of speculators to obstruct its policy and that banks and speculators who attempt it stand a very good chance of being swept away and destroyed. The lesson conveyed by the late reckless bull deal is too fresh and too painful to be disregarded, and with renewal of specie payments now imminent should be laid to heart by all alike. No repetition will be tolerated. So let speculators take care of themselves. *Carreat Actor!*

General News

Mr. Thomson, the acting manager of the London and River Plate Bank here, left for England in the *Gothic*, to the deep regret of his numerous friends and admirers. R. I. P.

Dr. Jekyll and Mr. Hyde. We note that Dr. Jekyll, *alias* Barry, is engaged in writing testimonials to the character and abilities of Mr. Hyde, *alias* Lamoureux, in the Buenos Aires papers. The way in which Lamoureux's friends are treated by this "trained journalist" will, we fear, scarcely encourage any passionate attachment in the future, as no one can be anxious to be charged with "despicable meanness" by permitting such a hero "to be made the object of a social and business boycott" just because they don't agree with his hospital policy. Friendship on such terms seems somewhat one sided!

Carioca. This word is derived from the *Carry* of the Tupy dialect and signified *superior, strong, wise* and even *holy*. *Carioca* was originally the Indian denomination for all white men, but was gradually narrowed down to a nickname for the inhabitants of this city. *Superior and wiser* than benighted provincials we may be, but if we are *stronger and holier*, God help the others!

Immigrants from Ceará, 250 arrived in the Manãos from this afflicted province, who will be located on homesteads in the States of São Paulo and Rio Grande do Sul.

Mr. Kilburn Scott will scarcely recognize his own patronymic under the barbarous guise given it in the *Journal*, as *Sr. Kilbur Sextt*.

Galvez the founder of the Acre "Republic" is reported to have died at Madrid. *Sic transit etc!*

Proposals have been received by the Government for purchase of the three Estates (fazendas) belonging to the Union in Pará for the sum of 900,000\$000.

Linotype-Machines. Two columns of the *Journal do Commercio* of 11th inst. were printed from Linotype. The machine in use by the *Journal* was made by the Canadian Linotype Company of Montreal. The *Journal* is to be congratulated on its new departure.

Liquidação Final of the *Imprensa* having now reached its epilogue it is to be hoped it is the end of it; but Dr. Ruy Barbosa may write for ever without convincing anyone but himself that his administration of the Treasury was not disastrous or that he, and he only, is not responsible for the direction given to financial affairs under the Provisional Government.

Decree Suspending proceedings in Bankruptcy against Banks.

Art. 1. Decree No. 164 of 17 Jan. 1900, in so far as it refers to forced liquidation, is hereby suspended with regard to the National banks that file a declaration before the *Associação Commercial* accepting the conditions of this decree.

This suspension shall embrace the time requisite to summon meetings of creditors for the object indicated in art. 2 of this law but may not exceed four months.

Art. 2. The Banks may come to extra-judicial arrangements with their creditors on condition of obtaining the consent of creditors representing two thirds of their total liabilities.

Art. 3. The arrangement stipulated in Art. 2 shall be regulated in terms of decree 917 of 24 Oct. 1890.

Art. 4. All dispositions to the contrary are hereby revoked.

Ladies of a Masculine turn of mind given to imitating the hideous attire of the ugly sex had better give a wide berth to Rio de Janeiro, where such eccentricities are not tolerated by the high toned golden youth of the Rua d'Ouvidor.

A lady, who landed in a somewhat mannish tailor-made costume, was mobbed by these well dressed loafers who, calling themselves gentlemen, ought to know better, and was obliged to take refuge with our contemporary the *Paiz*, always, like ourselves, ready to protect the helpless and the persecuted, particularly when they are young and good looking.

Forges e Chantiers. This firm has been fined 1,270,000 francs for failing to deliver two cruisers contracted with the Portuguese Government in due time. It is easy enough to fine

people, but to collect the fine is quite another tale! We wait with interest to hear what the *Forças* have to say on the subject.

The Delegates of the Liverpool School of Tropical diseases, Drs. Myers and Durham, are now engaged in their investigations at Pará, where they have been cordially received by Dr. Paes de Carvalho, a distinguished medical man himself. We recommend to Messrs. Myers & Durham's particular attention a disease peculiar to the Amazon district known as "Rubber Fever", the distinguishing feature of which is general hypertrophy resulting in an inability to speak the truth; extravagance and delirium of *grandezas*, that in some cases have culminated in downright madness. If the Commission could discover an antidote for this poison its services would indeed be invaluable.

Exequaturs for the nomination of Messrs. E. Nicolini and Medhurst as British consuls here and at Bahia have been granted.

The Reformed Statutes of the Bank of the Republic have been duly approved and promulgated.

Amazonian Notes. No tenders at all were received at the Pará Treasury for the steamer service between Belem, Pinheiro and Mosqueiro.

The Amazon Cable had, according to last advices, re-established communications between Gurupá and Prainha, only to find them interrupted again between Parintins and Itacoatira. More Vandalism?

The floating and funded debt of Amazonas at present amounts to 19,000 contos exclusive of the claims for 10,000 contos of the Amazon Company and for 3,000 contos of the Banco do Estado do Amazonas. This sorely tried State is evidently on its last legs.

Banco da Republica. The new Statutes stipulate that there shall be two directors chosen by the Minister of Finance and subject to dismissal at his pleasure.

These, in their turn, exercise entire control over the sub-directors and may remove them and name substitutes as desirable. The directors must send quarterly balance sheets to the Treasury. In case of disagreement between the two directors the matter will be decided by the Minister of Finance.

The Bubonic Pest. The movement from 7th to 13th October was as follows:—

In hospital on 6th October	31
New entries from 7 to 13th October.	6 37
Deaths from 7 to 13th October.	2
Discharged	14 16
Remaining in hospital on 13th October	21

Of which 18 under treatment and 3 convalescent.

SÃO PAULO

The estimates for the financial year of 1901, in the municipality of S. Paulo are as follows:—

Total ordinary revenue	3.215:076\$902
„ extraordinary ditto	99:834\$234
	3.314:911\$136

the expenses being calculated at a corresponding figure.

The «Diario do Rio Claro» gives details of the murder of Col. Diogo Salles, brother of H. E. the President of the Republic. The deceased, in company with his son Raul, went to the house occupied by a family of Italian colonists who had been dismissed from his employ and refused to leave his premises. After an altercation with the father of the family, Col. Diogo laid hands on the former, and was immediately shot dead by an Italian named Angelo Luiganetti, who fled with the family to the adjacent fazenda, where he was afterwards arrested.

The S. Paulo Society for the Protection of Animals seems to have given up the dog-roping business and to be doing good work in prosecuting carters who abuse the animals they are driving.

On 5th instant a heavy storm caused considerable damage in the city of Itatiba.

The creditors of Messrs. Rosas & Campos, of Santos, have resolved to grant that firm a moratorium of twelve months.

The Sorocabana & Ituana Company's petition for the remission of the fines imposed by the Department of Agriculture between 8th October 1898 and 5th March of the present year, has been granted in consideration: 1º. of the precarious financial condition of the company; 2º. of the perseverance with which it has continued to extend its lines; 3º. of the fact that notwithstanding the lamentable state of disrepair of the Ituana section, no accidents have taken place and finally that improvements, however tardily, have been introduced on the line. Surely a somewhat "lame and impotent conclusion."

It is stated that a new Italian paper will shortly be published in S. Paulo. It is to be called the "Avanti"! and will advocate socialist principles or rather want of them.

On the fazenda known as "Itororó", in Araras, at an entertainment at which two Brazilian families of farm labourers, named respectively Rosas and Pires, were present, trouble arose because Gabriel Rosas wanted the next extra to be a schottische, while Aurelio Pires insisted upon a quadrille. In order to settle this important matter, Gabriel Rosas drew his knife and stabbed Aurelio, Domingos, Geraldina and José Pires, killing the two former on the spot and dangerously wounding the other two.

In England the next extra on the programme for Sr. Gabriel would now be a *pas seul* upon nothing, with a rope round his neck to keep him from falling down when he felt giddy. Here, however, we may expect to hear in due time that the "jury returned a verdict absolving the accused", who will leave the Court without a stain on his character and, perhaps, appear in Congress the same day!

The fazenda "Monte Linco" Piracicaba has been sold to Sr. Francisco Augusto de Souza for 52:500\$000.

At the fazenda of Col. Antonio Jacintho da Silva, in Patrocínio de Sapucahy, Captain Antonio Rodrigues, who had committed 28 murders in the State of Minas, committed suicide — *para variar*.

The Secretary of Agriculture has called the attention of the Sorocabana Company to the "block" of goods in Piracicaba, Capivary and other stations of the Ituana section of that railway.

The S. Paulo Commercial Association is organising a protest against the rate to be levied on trades and professions in 1901.

The following is perhaps the most important telegram yet published by the "Correio Paulistano": "Buenos Aires, 10. The Municipal authorities are taking energetic measures to avoid the excessive heat felt in this capital". What does this mean? Does it mean iced drinks and do the iced drink "measures" apply to the authorities alone, or is the public to come in? "Energetic" measures cannot mean "half" measures—consequently, we presume "energetic measures" means whole whiskies—cold.

Judicial proceedings are about to be taken against the Mogyana Railway for damages caused by the sparks from their Engines to plantations. At Agua Fria, a shed containing large quantities of corn, and other outbuildings were set fire to and completely destroyed. It seems a pity that the Mogyana Company should not adopt some of the spark catching apparatus now so common, as scarcely a week passes without complaints of damage from their engines.

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Money and Share Market

QUOTATIONS DURING THE WEEK ENDING OCTOBER 12, 1900
WERE AS FOLLOWS:

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

OCTOBER.	MAXIMUM AND MINIMUM BANK COUNTER DRAWING RATES					
	90 d/s			SIGHT		
	London	Paris	Hamb.	Italy	Portugal	N.-York
Saturday 6	10 3/16 19 1/4	931 937	1.149 1.160	885 915	387 396	4.883 4.943
Monday 8	10 3/8 10 7/16	914 920	1.126 1.140	870 899	378 390	4.794 4.853
Tuesday 9	10 7/16 10 1/2	908 911	1.120 1.133	864 899	376 390	4.765 4.823
Wednesday 10	10 1/2	908	1.120 1.126	864 888	376 390	4.765 4.823
Thursday 11	10 3/8 10 3/8	919 925	1.135 1.146	875 910	378 392	4.823 4.853
Friday - Holiday	—	—	—	—	—	—
Average 1900	10 23/64	920	1.125	887	375	4.830
do 1899	7 3/32	1.396	1.015	1.258	516	6.834

OCTOBER.	OFFICIAL RATES							
	90 d/s				SIGHT			
	London	Paris	Hamb.	London	Paris	Hamb.	Italy	N.-York
Saturday 6	10 3/16	925	1.141	10 9/32	927	1.145	870	4.808
Monday 8	10 7/16	913	1.128	10 13/32	916	1.131	888	4.750
Tuesday 9	10 11/32	900	1.111	10 9/16	903	1.114	815	4.680
Wednesday 10	10 17/32	905	1.118	10 1/2	903	1.121	850	4.708
Thursday 11	10 3/8	913	1.135	10 11/32	922	1.131	864	4.771
Friday - Holiday	—	—	—	—	—	—	—	—
Average 1900	10 29/64	912	1.126	10 27/64	914	1.130	863	4.741
do 1899	7 1/16	1.301	1.004	7 9/16	1.303	1.007	1.286	6.757

Monday, October 8. All the Banks posted 10 3/8 as counter rate, which was soon after raised to 10 7/16 d. by the French, London & Brazilian and London & River Plate Banks.

The market opened firm with business done in bank paper at 10 7/16 and buyers of private paper at 10 1/2 d., rates improving to 10 1/2 for bank and 10 9/16 for private. Owing to a good demand rates fell 1/16 the market closing undecided with bank paper at 10 7/16 to 10 1/2 d. and with buyers of private at 10 17/32 d. and 10 9/16 d.

Tuesday October 9. The London & Brazilian Bank posted 10 1/2 d. as counter rate, the remaining banks adopting 10 7/16 d. but soon raised it to 10 1/2 d.

The market opened firm with the Banks drawing freely at 10 1/2 and buying at 10 9/16 d. and 10 19/32 d. against prompt private bills at 10 9/16 d. At about 3 p. m. rates declined to 10 7/16 d. for Bank and 10 1/2 d. for private, the market closing finally with bank paper at 10 19/32 and 10 1/2 d. and buyers of private offering 10 17/32 d.

Wednesday, October 10. All the Banks posted 10 1/2d. as counter rate, which was maintained unaltered throughout the day.

At opening the Banks offered to draw at 10 17/32 and to buy prompt bills at 10 19/32 and time at 10 5/8d. In the afternoon rates weakened, the market closing at 10 7/16d. and 10 15/32d. for bank and 10 1/2d. and 10 9/16d. for private paper.

Thursday, October 11. All the Banks adopted 10 3/8d as counter rate which was lowered later on to 10 5/16d.

The market opened weak with the Banks drawing freely at 10 3/8d. with conditions at 10 13/32d. and buying at 10 1/2d. private being disposed of in the Banks at 10 7/16d. and 10 15/32d. Demand, to all appearances speculative, increased and rates, consequently, fell to 10 5/16d, but as plenty of bills were offered, rates for a time reacted, but at close another drop took place the market closing with Bank paper quoted at 10 5/16d and 10 11/32d and private at 10 3/8d and 10 13/32d.

Friday, October 12. Holiday.

Saturday, October 13—All the Banks posted 10 5/16 d as counter rate, which they lowered to 10 1/4 d, with exception of the German.

The market opened with Bank paper at 10 5/16 d, and private at 10 11/32 d, and 10 3/8 d, with very little done at latter rate. Demand springing up here rates declined, but firmed up again as lower rates have attracted offers for sale from Santos. Rates at close were 10 9/32 d for bank and 10 11/32 d for private.

Extremes during the week ending October 12 were 10 3/16—10 19/32 d. for 90 d/s Bank paper and 10 5/16—10 11/16 d. for private.

The average Bank 90 d/s counter drawing rate for the week comes out at 10 25/64 d. the corresponding sight rate being 10 21/64 d. against 10 27/64 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 61.74% and the premium on gold 161.41% against 63.01% and 170.41% last week. At these rates:

1 £	was worth 2382 1/2	against	243037	last week
1 shilling	18462	..	18201	..
1 penny	8997	..	8100	..
1 Franc	924	..	8955	..
1 Mark	18140	..	18180	..
1 U. S. Dollar	48787	..	48951	..
1 20\$000 coin	52815	..	54885	..

FOREIGN EXCHANGES ON LONDON AND PREMIUM ON GOLD

	Paris	Berlin	Genoa	Lisbon	Madrid
October 6	—	—	6.47	—	30.35
8	25.13 1/2	—	6.46	37 1/2	30.48
9	25.14	—	6.48	38	—
10	25.24 1/2	—	6.41	—	30.52
11	25.15	20.25 1/2	6.38	—	30.60
12	25.13 1/2	—	6.28	—	—

DISCOUNT RATES

	Bank of England	Open market
Sept 20	4 %	3 3/4 %
Oct 4	4 %	4 %
11	4 %	4 1/4 %

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

	Oct. 19	Oct. 8	Oct. 4	Oct. 1
1879 4 1/2 p. c.	62 1/2	62 %	62 %	63 %
1888 4 1/2	63	62	62	64
1889 4	62 1/2	62 1/2	62	63 1/2
1895 5	70	74	70	70
Funding 5 p.c.	82	82 1/2	82	82
West Minas 5 p.c.	68 1/2	68	67	67 1/2

VALUE OF COFFEE SAILED

	Week ending				Crop to Oct. 12	
	Oct. 12	Oct. 5	Oct. 12	Oct. 5	Bags	£
Rio	57,181	85,704	119,049	174,831	925,849	2,022,524
Santos	281,228	352,133	587,807	708,905	2,310,023	5,458,433
Total to all ports	338,709	437,837	706,856	883,736	3,235,872	7,480,957
Rio Coastwise	2,165	8,797	4,913	17,825	70,792	152,941
Santos Coastwise	—	216	—	491	462	964
Total Coastwise	2,165	9,013	4,913	18,316	71,254	153,905
Total to foreign ports	310,274	428,881	701,943	865,420	3,223,618	7,027,052

THE BRAZILIAN REVIEW

Saturday, October 13th, 1900.

Ninety days rate on London opened on Monday the 8th inst* at 40 3/16 d., rose to 40 1/2 d on the 9th and closed to day at 40 11/32 d.

The market seems to us to be in just the undecided state that precedes almost every marked movement up or down, very similar to that during the early months of the current year, when the cash in the Rio branches of the five foreign banks fell to only 80 % of their sight deposits and, obliging them to draw, brought about the reaction that forced exchange over 14 d.

The balance sheets of all the branches, excepting Pernambuco, received to date, show the following results in contos :-

	31 Aug.	30 Sept.
Cash	148,218	133,455
Sight Deposits	74,166	80,243
Time "	37,056	37,118
Debit to Home Office & Branches	112,205	76,661

Liquidation during the past month has evidently been on a gigantic scale, the debit to Home Offices being reduced by over 35,000 contos or nearly 1 1/2 million sterling, there now remaining three out of five millions, owing on 31 July, to be settled.

Should this be really remitted, there could, of course be little hope of revival, but how that is possible with only 53,222 contos cash after providing for sight deposits is somewhat hard to understand.

At such times few banks will venture to utilize deposits for exchange operations, as not only does the nervous state of the market oblige them to keep their cash well in hand, but with a rising tendency in exchange the business might prove disastrous.

It is true that the banks still hold 53,000 contos cash in excess of sight deposits which may be for remittances, but with coffee going forward at the rate of 2 1/2 millions a month and rubber already coming in, the supply of money in the banks will be exhausted in a month, obliging them to draw again to get money to finance coffee and rubber. During the present month coffee and rubber alone will supply some 3 to 3 1/2 millions sterling bills and though a good deal of this may be forestalled, should the bills be taken up by the banks, they will be left without cash, unless they draw again.

Last year the situation was different and the banks utilized their deposits to take exchange. This year, as we said, they will scarcely venture on such a step and, unless they do, exchange seems bound to go up, at latest in November. The Bank of the Republic will likewise soon be drawing, and this new feature in the market is certain to make other banks particularly careful as to what they do. In addition to these factors of a positive nature, speculation is decidedly bullish and liable to run away with the market at any moment.

We do not, however, believe that there will be any very violent rise not only because speculators have been so hard hit, lately, as to have little left wherewith to put up margins, but because there is always an enormous amount of private money waiting outside the banks altogether to take exchange whenever it is good enough.

The value of coffee sailed abroad during the past week ending 12th inst amounted to £ 701,943 at Rio and Santos.

Imports as usual at the close of the year are increasing, probably to avoid payment of the extra 10 % in gold next year, but will not influence supply until then, when remittances come to be made.

The prospects of exchange for the remainder of the year seem therefore decidedly favourable; but what may happen next year when 25 % of duties are made payable in gold and are remitted, and heavy imports have to be paid for, will depend chiefly on the price of coffee being maintained and the state of local money markets; but under the most unfavourable hypothesis we see no reason to feel alarm if the Bank of the Republic is thoroughly utilized, as it should and probably will be, to provide for contingencies of this kind and regulate exchange.

The percentage of Cash to Sight Deposits in the different foreign Banks on 30 September was as follows:

	Rio only	Rio Santos & S. Paulo
London & Brazilian	141 %	113 %
London & River Plate	216 "	236 "
British	246 "	144 "
German	117 "	122 "
French	485 "	413 "

The total amount of cash in these fifteen branches was 111,563,648\$ against 126,452,411\$ on 31st August, whilst sight deposits amounted to 72,661,463\$ against 68,213,279\$ on 31 August.

THE MONEY POSITION

Discount rates have steadily hardened this week. The Government having received a further large amount of money in connection with the war credits, instead of paying it all out, have used a portion of it for reducing their indebtedness to the Bank of England. Market credits have not been particularly short, but only because the market has had the benefit of approximately £2,000,000 it took for a week from the Bank on Friday last. Whilst the bill-brokers have thus recognised that they have been trading upon money temporarily obtained from the Bank of England, the knowledge of it having to be repaid to-day, and other circumstances, have discouraged any disposition to rush into bills. *The Statist, Sept 22.*

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BALANÇOS E BALANCETES

S. PAULO

BANCO DO COMMERCIO E INDUSTRIA DE S. PAULO

BALANCETE EM 23 DE SETEMBRO DE 1900

Comprehendendo as operações das filiaes de Santos e Campinas

Activo

Accionistas:		
Entradas a realisar	5.000:000\$000	
Carteira:		
Letras descontadas	23.333:977\$372	
Letras a cobrar por conta propria	76:064\$100	
Efeitos a receber por conta de terceiros	2.517:628\$313	25.937:670\$205
Contas correntes:		
Saldos devedores por empréstimos e adiantamentos	15.652:602\$3064	
Cauções e valores depositados:		
Em penhor mercantil, em garantia de empréstimos e adiantamentos acima	27.481:930\$3005	
Valores em deposito por conta de terceiros	4.395:002\$500	
Caução da directoria	100:000\$000	31.018:533\$405
Títulos em liquidção:		
Saldo desta conta	90:523\$774	
Demitórias no saldo em que funciona a filial em Santos e movels nesta matriz e filiaes	23:310\$000	
Valores e fundos pertencentes ao Banco:		
Propriedades do Banco	254:723\$830	
Aplicoes do Estado do S. Paulo	152:880\$250	

Acções da Companhia Paulista de Vias Ferreas e Fluvias	2.405:721\$420	
Letras hypothecarias do Banco de Credito Real de S. Paulo	289:550\$000	
Acções da companhia Mogiana de E. de Ferro	427:635\$300	3.500:523\$000
Juros, gastos gernas, etc.	480:535\$335	
Correspondentes no paiz e no estrangeiro	576:016\$803	
Caixa:		
Saldo em moeda corrente nesta matriz e filiaes	8.385:255\$920	
Total	91.735:030\$126	
	Passivo	
Capital subscrito	10.000:000\$000	
Fundo de reserva	8.000:000\$000	
Fundo para a integralização das acções do Banco	3.500:000\$000	
Fundo de pensão aos empregados do Banco	500:000\$000	
Lucros e perdas:		
Saldo desta conta	1.320:716\$820	11.320:716\$820
Depositantes:		
Por letras e a prazo fixo	4.015:538\$598	
Contas correntes:		
Saldos credores nesta matriz e filiaes, em conta de movimento	28.454:051\$753	33.369:500\$201
Garantias diversas e outros valores:		
Cauções depositadas	27.481:930\$3005	
Valores pertencentes a terceiros e offulos a receber por conta de terceiros	0.854:230\$43	
Caução da directoria	100:000\$000	34.430:101\$748

Dividendos:	
Saldos não reclamados	1:000\$000
Diversas contas	1.682:507\$820
Commissões, descontos, etc.	823:400\$437
Correspondentes no paiz e no estrangeiro	92:563\$710
Total	91.735:030\$126

S. E. ou O. — S. Paulo, 10 de outubro de 1900, — Antonio Prado, presidente. — J. de Queiroz Lacerda, director-gerente.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

BALANCETE DA CAIXA FILIAL EM S. PAULO, EM 21 DE SETEMBRO DE 1900, INCLUINDO O DA FILIAL EM SANTOS.

	Activo	
Contas correntes garantidas	40.988:146\$510	
Letras a receber	7.277:410\$760	
Letras descontadas	42.519:751\$990	
Letras caucionadas	5.316:936\$850	
Valores caucionados	13.128:350\$000	
Valores depositados	1.552:296\$250	
Caixa: Em moeda corrente	7.948:730\$340	
Rs.	58.411:552\$470	
	Passivo	
Contas correntes de movimento	5.681:840\$170	
Depositos a prazo fixo	2.051:870\$340	
Títulos em caução e deposito	49.097:513\$230	
Diversas contas	950:253\$000	
Caixa matriz, filial no Rio e correspondentes	29.721:045\$940	
Rs.	58.411:552\$470	

S. E. ou O. — Os directores, P. Haas, — De Saena

CLOSING QUOTATIONS OF BRAZILIAN STOCKS AND SHARES ON THE LONDON STOCK EXCHANGE

DESCRIPTION	WEEK ENDING 22ND SEPT. 1900		PREVIOUS WEEK	
	Min.	Max.	Min.	Max.
Government Securities				
Gold Loan 1879 4 1/2 %	63	65	65	67
1882 4 1/2 %	63	65	65	66
1888 4 1/2 %	64	66	66	67
1889 4 %	63 1/2	64 1/2	65	66
West of Minas Railway 5 %	68	70	70 1/2	71 1/2
1895 5 %	70 1/2	71 1/2	72 1/2	73 1/2
New Funding Bonds 1898 5 %	83 1/2	84 1/2	85 1/2	86 1/2
State of S. Paulo 5 %	90	92	90	92
Corporation Bonds				
City of Rio de Janeiro 4 %	69	71	70	72
City of Santos 6 %	96	100	96	100
Railways				
Alagôas Limited	4 1/2	5 1/2	4 1/2	5 1/2
5 % Debenture Stock	58	60	58	60
Bahia e S. Francisco Limited	9 1/2	9 3/4	9 1/4	9 3/4
Timbó branch	4 1/2	5	4 1/2	5
Brazil Great Southern 7 % Cum: Pref	1 1/2	2	1 1/2	2
6 % Perm. Deb. Stock	44	46	44	46
Central Bahia Limited	34	36	34	36
8 % Debenture Stock	80	82	80	82
5 %	59	61	59	61
Conde d'Eu Limited	5	5 1/4	5	5 1/4
D. Thereza Christina Limited, Pref 7 %	3	3 1/2	3	3 1/2
Espirito Santo and Caravellas	2 1/2	2 3/4	2 1/2	2 3/4
Gt. Western of Brazil, Limited	7 1/2	8 1/2	7 1/2	8 1/2
Perm: Deb. Stock	94	96	94	96
Ext.	86	88	86	88
Leopoldina Limited	3 1/2	3 3/4	3 3/4	4
4 % Debenture Stock, red	81 1/2	82 1/2	81 1/2	82 1/2
Minas & Rio Limited	9 1/2	10 1/2	9 1/2	10 1/2
Natal & Nova Cruz, Limited	4 1/2	5 1/2	4 1/2	5 1/2
Porto Alegre a Novo Hamburgo 7 % Pref. Shares	4	5	4	5
Porto Alegre a Novo Hamburgo 8 % Mort. Deb. Stock	77	82	77	82
Recife e S. Francisco Limited	55	57	55	57
Rio Claro, S. Paulo, Limited, shares	24	25	24	25
5 % Deb: stock	126	123	122	121
S. Paulo, Limited	132	134	132	134
5 % Non-Cum: Pref.	118	120	118	120
5 1/2 % Debenture Stock	131	133	131	133
5 %	118	120	118	120
4 %	100	102	100	102
S. Braz. Rio G. do Sul, Limited	8 1/2	7 1/2	7 1/2	8 1/2
6 % Deb: Stock	83	85	85	87
Railway Obligations				
Alagôas 6 % Debentures	99	101	99	101
Brazil Gt. Southern, 6 % Stl. Mt. Dobs.	73	76	73	76
6 % Stl. Mt. Dobs. Red.	45	48	45	48
Campos & Carangola 5 1/2 %	64	66	64	66
Central Bahia Limited 6 % Deb	98	100	98	100
Conde d'Eu 5 1/2 % Dobs	93	95	93	95
D. Thereza Christina Limited 5 1/2 %	79	81	80	82
Itana 6 % Debentures	65	67	65	67
Minas e Rio, 6 % Dobs.	99	101	99	101
Mogiana, 5 % Deb. Bonds.	104	103	101	103
Natal e Nova Cruz, Bonds	91	93	91	93
Banks				
British Bank of S. America	11	12	11 1/2	12 1/2
London & Brazilian Bank Limited	10 1/2	20 1/2	20 1/2	21 1/2
London & River Plate Bank Limited	50 1/2	51 1/2	51	52
Shipping				
Amazon Steam Navigation C. Limited	10	11	10	11
Royal Mail Steam Packet C.	46	48	46	48
Pacific Steam Navigation C.	26	26 1/2	24	25 1/2
Mining				
St. John del Rey	1 1/2	1 3/4	1 1/2	1 3/4
Telegraphs				
Amazon Tel: 5 % deb. 1-25000	85	90	85	90
London Platino Brazilian 6 % Dobs.	103	103	103	106
Miscellaneous				
Cantareira Waterworks 6 % deb: bonds	97	100	97	100
5 % deb. 2nd issue.	94	98	94	98
City of Santos Imp: Ld. 7 % non-cum pref.	9	10	9	10
City of Santos Imp: Limited 6 % cum pref.	10 1/2	11	10 1/2	11
Rio de Janeiro City Imp: Limited	13	14	13	14
do do 6 % red.	93	96	93	96
1873 to 80 Interest April and October	02	02	02	05
Rio de Janeiro City Imp: Limited 5 % red.	02	02	02	05
1873 to 80 Interest 1st June and December	02	02	02	05
Rio de Janeiro Flour Mills Limited	6 1/2	7	6 1/2	6 3/4
do Mort: deb.	99	101	98	101
S. Paulo Gas Co. Limited	11 1/2	12 1/2	11 1/2	12 1/2
Dumont Coffee, ord.	1 1/2	2 1/2	1 1/2	2
do 7 1/2 % Cum pref.	8	7	5 1/2	6
do 5 1/2 % 1st Mort: deb.	80	92	80	92
S. Paulo Coffee Est: 7 % Cum pref.	3 1/2	4 1/2	3 1/2	4 1/2
do 5 1/2 % 1st Mort: deb.	00	94	90	94

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE DURING THE WEEK ENDING OCTOBER 12th. 1900

Description	Sales	Lowest	Highest
Government Securities			
Apoices State S. Paulo	1	920\$000	920\$000
BANKS			
Commercio & Industria S. Paulo	35	328\$000	328\$000
Credito Real de S. Paulo c/hypt	25	130\$000	130\$000
	220	85\$000	85\$000
RAILWAYS			
Paulista	763	225\$000	234\$000
Mogiana	309	229\$000	230\$000
Miscellaneous			
Companhia Mechanica	43	110\$000	110\$000
Mortgage Bonds			
Banco União de S. Paulo	163	70\$000	72\$500
Banco C. R. de S. Paulo 8 %	1,535	66\$500	67\$000
do do 6 %	518	55\$500	57\$000

The total business done on the S. Paulo Stock Exchange during the week ending October 12, 1900, amounted to Rs. 425,336\$000, distributed as follows:

Government Securities	920\$000
Bank shares	33,430\$000
Railway shares	243,424\$000
Miscellaneous Shares	4,400\$000
Mortgage Bonds	143,162\$000
Total	425,336\$000

BUSINESS DONE ON THE RIO DE JANEIRO STOCK EXCHANGE

DURING THE WEEK ENDING OCTOBER 12, 1900

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
GOVERNMENT SECURITIES						
Apoices Geraes 5 %						
Currency	158	793\$000	770\$000	770\$000	793\$000	Oct. 5
Do do Fraction	2 7/10	700\$000	700\$000	700\$000	700\$000	> 5
Do do Cantellas	43,990	740\$000	720\$000	725\$000	740\$000	> 4
1898 Gold Loan (c/f)	1	1,300\$000	1,300\$000	1,300\$000	1,400\$000	> 5
Do (500\$000)	1	650\$000	650\$000	650\$000	---	> 5
Internal Loan 1895 5 % Currency (bearer)	115	770\$000	765\$000	765\$000	770\$000	> 5
Do do (order)	25	790\$000	790\$000	790\$000	800\$000	> 5
Do 1897, 6 % Currency (bearer)	45	900\$000	900\$000	900\$000	910\$000	> 4
Rio Municipal Loan (bearer)	17	138\$000	135\$000	135\$000	130\$000	> 2
Rio de Janeiro State Loan 500\$000	13	300\$000	300\$000	300\$000	410\$000	Aug. 27
BANKS						
Republica	3,212	75\$000	63\$000	67\$000	71\$000	Oct. 5
Commercial	100	90\$000	81\$000	81\$000	85\$000	> 1
Rural Hypothecario	50	99\$000	90\$000	90\$000	75\$000	> 1
Constructor	150	58\$000	58\$000	58\$000	58\$000	> 5
Agricola do Brazil	85	68\$000	68\$000	68\$000	68\$000	Aug. 4
RAILWAYS AND TRAMWAYS						
Sapucahy Ry	70	10\$000	10\$000	10\$000	9\$000	Sept. 29
S. Christovão Tr'y	50	115\$000	115\$000	115\$000	110\$000	Oct. 4
Jardim Botânico	31	100\$000	100\$000	100\$000	133\$000	Sept. 6
COTTON MILLS						
S. Felix	25	60\$000	60\$000	60\$000	53\$000	Aug. 28
MISCELLANEOUS						
Loterias Nacionais	100	70\$000	70\$000	70\$000	60\$000	Sept. 23
Melhoramentos no Brazil	100	11\$000	11\$000	11\$000	15\$000	> 6
DEBENTURES						
Sorecabana Itana Ry	300	35\$000	31\$000	35\$000	35\$000	Oct. 4
Jornal do Commercio	40	105\$000	105\$000	105\$000	105\$000	> 5
Empresza Viçosa	600	148\$000	148\$000	148\$000	178\$000	Aug. 24
Candelaria	20	200\$000	200\$000	200\$000	215\$000	March 10

The declared sales on the Rio de Janeiro Stock Exchange during the week ending Friday October 12, comprising only five working days amounted to 579:299\$000 distributed as follows.

Government Securities	300:818\$000
Bank Shares	227:956\$000
Railway and Tramway Shares	9:500\$000
Cotton Mill Shares	1:500\$000
Miscellaneous Shares	8:100\$000
Debentures	31:425\$000
Total	579:299\$000

Business on the Stock Exchange has, as was to be expected under the present stringent position of the money market, been very limited and prices fallen all round, the decline being naturally greatest in Bank Securities.

LATEST QUOTATIONS

TUESDAY MORNING, October 16, 1900

Rio de Janeiro 90 d/s Bank rate on London, opening rate, October 16.	10 3/16 d.
No. 7 New York type of coffee. Spot closing price, on October 15 per 10 kilos	7\$830
No. 7 ditto ditto. Spot closing price at New York, on October 15 per lb.	cents 8 3/4
No. 7 New York type of coffee Dec. options price ditto ditto ditto	7.20
1879 4 per cent. External bonds, at London Oct. 15.	62 3/4
1888 4 1/2 per cent external bonds.	62
1889 4 per cent ditto ditto.	62
1895 5 per cent ditto ditto.	70 1/2
Funding.	82
W. Minas	65 1/2

Coffee Market

COFFEE ENTRIES FOR THE WEEK ENDING

	OCT. 12 1900	OCT. 5 1900	OCT. 13 1899	FOR THE CROP TO	
				OCT. 13 1900	OCT. 13 1899
RIO					
By Central R'y.	50,017	55,751	32,512	823,546	705,707
Melhoramentos R'y.	530	836		14,790	583
Marica R'y.	—	—		—	—
Leopoldina R'y.	—	—		—	—
Per Trapiche Vapor	6,985	8,080	31,858	107,957	596,752
Ferry	483	694		12,945	
Pharoux	518	1,858		12,845	
Coastwise, discharged.	7,116	3,717	6,810	51,824	104,846
Total.	74,332	70,933	74,219	1,022,400	1,407,305
Transferred from Rio to Nictheroy	7,418	3,273		37,934	
Net Entries at Rio.	66,914	67,663		981,556	
Coastwise, in transit.	6,000	—		28,473	
Nictheroy from Rio & Leopoldina R'y.	9,175	5,304		56,685	
Total Rio including Nictheroy & transit.	82,089	72,837		1,061,714	
SANTOS.	272,431	309,857	145,536	3,236,104	3,451,075
Total Rio & Santos	354,520	332,754		4,305,818	

The coast arrivals for the week ending October 12 were from:

S. João da Barra	8,359 bags
Victoria.	4,757 "

Total 13,116 bags

The total entries by the different S. Paulo Railways for the Crop to October 12 are as follows: —

	Past Jundiaby	For Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1900/1901	2,657,910	553,059	3,210,969	3,236,104	nil
1899/1900	2,636,805	546,474	3,183,279	3,451,075	32,204

Entries at Rio and Santos during the week ending October 12th were 28,234 bags less than during the previous week but 134,735 over those of the corresponding week last year, the falling off compared with last week having been entirely at Santos, Rio entries having been over the previous week's and nearly the same as those during the corresponding week last year.

Crop entries on the 12th inst were only 252,562 bags under those on the same date last year, those at Santos being 85,029 greater than last year's and at Rio 337,591 less.

The final estimates of Santos entries for the crop are put at 6,450,000 bags. Reports with regard to the prospects of the coming crop, 1901-1902, continue uniformly favourable.

LAWYER

DR. JOSÉ AVELINO

Offices: N. 80, rua da Quitanda. Rio de Janeiro

Undertakes Commercial, Civil and Criminal Business and commercial and other transactions between foreign and Brazilian markets, especially that of Rio de Janeiro. Consultations by letter if desired.

MANIFESTS OF COFFEE

Sailed during the week ending October 12, 1900

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPER	BAGS	TOTAL
Oct. 6	Itaipava	Porto Alegre.	E. Johnston & Co.	100	
	do	do	Zenka Ramos & Co.	30	
	do	Rio Grande	Paulino Tinoco	50	
	do	do	E. Johnston & Co.	50	
	do	do	Fonseca, Silva & Co.	20	
	do	Pelotas	Valle Paz & Co.	55	
	do	do	Sequeira & Co.	50	
	do	do	Zenka Ramos & Co.	25	
7	Rio Pardo.	Porto Alegre	Sequeira & Co.	741	380
	do	Pelotas	do	429	
	do	Rio Grande	do	244	
		Marseilles & option			1,414
	Saravia	do	Pierre Pradez & Co.	2,250	
	do	do	Karl Valais & Co.	1,500	
	do	do	R. Riemer & Co.	295	
	do	do	Theodor Willie & Co.	250	
	do	do	Dabelow & Wilberg.	250	
	do	do	Marinho Prado.	105	
	do	Marseilles	Pierre Pradez & Co.	12	
	do	Constantinoples	Ornstein & Co.	125	
	do	do	Gustav Trinks & Co.	125	
	do	Odessa.	Karl Kriehse.	125	
	do	Bougie.	R. Riemer & Co.	125	5,222
8	Atlantique	Buenos Ayres	E. Johnston & Co.	500	
	do	do	Figueira & Co.	120	
	do	Montevideo	Figueira & Co.	52	
	do	do	Zenka, Ramos & Co.	70	742
9	Australia.	Antwerp.	J. W. Doane & Co.	2,250	
	do	do	Ornstein & Co.	1,250	
	do	do	Dabelow & Wilberg.	875	
	do	do	Karl Kriehse	500	
	do	Bremen	Karl Kriehse	251	
	do	Rotterdam & opt.	R. Riemer & Co.	238	5,334
10	Campana.	Havre	Auguste Leuba & Co.	—	1,000
	Bresil	Algiers.	Ornstein & Co.	62	
	do	Bordeaux	Karl Valais & Co.	20	
	do	do	Etehebarne Freres	20	
	do	do	Auguste Leuba & Co.	5	900
	Piemonte.	Constantinople.	Gust. Trinks & Co.	575	
	do	do	R. Riemer & Co.	230	
	do	do	E. Johnston & Co.	250	
	do	do	Ornstein & Co.	125	
	do	Odessa.	Gustav Trinks & C.	250	
	do	do	Ornstein & Co.	250	
	do	Smyrna	Gustav Trinks & Co.	401	
	do	do	Ornstein & Co.	125	
	do	Scio	E. Johnston & Co.	125	
	do	Dedeagatch.	R. Riemer & Co.	125	
	do	Samsoun.	Gustav Trinks & Co.	125	
	do	Rhodes	R. Riemer & Co.	125	
	do	Varna	Ornstein & Co.	100	
	Washington	Samsoun.	Emp. Ind. Brasileira	125	2,26
	do	Scio	E. Johnston & Co.	125	
	do	Naples.	Marinho Panho	20	270
	Glandevon	New Orleans.	Ornstein & Co.	—	10,375
	Laurak Bat	New Orleans.	J. W. Doane & Co.	11,865	
	do	do	E. Johnston & Co.	9,350	
	do	do	Hard Rand & Co.	5,912	27,097
	Ratiaya	Pernambuco	Ornstein & Co.	200	
	do	do	Jorge Dias & Irmão.	100	
	do	Mossoró.	C. Castello Bran- co & Co.	50	
11	Orellana	Montevideo	E. Johnston & Co.	50	350
	do	do	C. W. Gross & Co.	50	
	do	Ponta Arená.	Theodor Willie & Co.	50	
	do	Talcahuano	do	50	
	do	Valparaiso.	do	50	250
12	Industrial	Laguna	Queiroz Moreira & Co.	20	62
	do	do	Sundry	42	
	Mantos	Pará.	Jorge Dias & Irmão.	345	
	do	do	John Moore & Co.	110	
	do	do	Zenka, Ramos & Co.	90	
	do	do	Gustav Gudgeon & C.	44	
	do	Manóes	Jorge Dias & Irmão.	220	
	do	do	Gust. Gudgeon & Co.	100	
	do	do	Zenka, Ramos & Co.	50	
	do	do	do	100	
	do	Maranhão	do	100	
	do	do	Jorge Dias & Irmão.	50	
	do	Parahyba	Zenka, Ramos & Co.	50	
	do	do	Jorge Dias & Irmão.	20	
	do	Maceió.	Zenka, Ramos & Co.	50	1,229
			Total		57,481

FROM SANTOS					
DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Oct. 6	Catania	New York	Theodor Wille & Co.	15,000	
"	do	do	W. F. McLaughlin & Co.	12,775	
"	do	do	J. W. Doane & Co.	12,729	
"	do	do	E. Johnston & Co.	7,500	
"	do	do	Rose & Knowles	1,300	40,304
"	Austria	Antwerp	Henry Woltje & Co.	2,250	
"	do	do	E. Johnston & Co.	2,000	
"	do	do	Rose & Knowles	1,750	
"	do	do	Schmidt & Trost	250	
"	do	do	Theodor Wille & Co.	10	
"	do	do	Zerrenner, Bulow & Co.	8	
"	do	Antwerp & opt.	Naumann, G. & Co. Ltd.	8,500	
"	do	do	Zerrenner, Bulow & Co.	2,050	
"	do	do	Nossack & Co.	1,250	
"	do	do	E. Johnston & Co.	500	
"	do	do	Karl Valais & Co.	250	
"	do	do	Krische & Co.	250	
"	do	Bremen	Krische & Co.	3,753	
"	do	do	Naumann, G. & Co. Ltd.	2,000	
"	do	do	Schmidt & Trost	2,000	
"	do	do	A. Trommel & Co.	1,583	
"	do	do	Auguste Leuba & Co.	500	
"	do	do	Rose & Knowles	500	
"	do	do	Henry Woltje & Co.	250	
"	do	Bremen & opt.	E. Johnston & Co.	3,000	
"	do	do	Theodor Wille & Co.	2,000	
"	do	do	Krische & Co.	2,500	34,914
"	Piemonte	Genoa	Schmidt & Trost	750	
"	do	do	J. W. Doane & Co.	500	
"	do	do	Naumann, G. & Co. Ltd.	500	
"	do	do	E. Johnston & Co.	250	
"	do	Naples	Schmidt & Trost	25	2,020
"	Washington	Genoa	E. Johnston & Co.	500	
"	do	do	Krische & Co.	300	
"	do	do	Hard, Rand & Co.	250	
"	do	do	Carl Hellwig & Co.	250	
"	do	do	Karl Valais & Co.	250	
"	do	do	Sundry	80	
"	do	Naples	Sundry	3	1,739
10	Lydia	Antwerp	Henry Woltje & Co.	11,733	
"	do	do	Naumann, Gepp & Co. Ltd.	4,250	
"	do	do	Theodor Wille & Co.	3,500	
"	do	do	A. Trommel & Co.	1,901	
"	do	do	Karl Valais & Co.	1,250	
"	do	do	Carl Hellwig & Co.	1,250	
"	do	do	Krische & Co.	750	
"	do	do	Nossack & Co.	500	
"	do	do	Hayn & Rosenheim	500	
"	do	Hamburg	Theodor Wille & Co.	13,000	
"	do	do	Auguste Leuba & Co.	9,000	
"	do	do	A. Trommel & Co.	7,587	
"	do	do	Karl Valais & Co.	2,000	
"	do	do	Hayn & Rosenheim	1,000	
"	do	do	Carl Hellwig & Co.	875	
"	do	do	Rose & Knowles	550	
"	do	do	Naumann, Gepp & Co. Ltd.	99	50,095
"	Hoynt	New York	Rose & Knowles	2,000	
"	do	do	Hard, Rand & Co.	1,000	3,000
"	Raposa	Hamburg	Naumann, G. & Co. Ltd.	5,000	
"	do	do	J. W. Doane & Co.	3,000	
"	do	do	E. Johnston & Co.	2,500	
"	do	do	Hayn & Rosenheim	2,000	
"	do	do	George W. Emor	1,920	
"	do	do	A. Trommel & Co.	1,250	
"	do	do	Schmidt & Trost	1,250	
"	do	do	Nossack & Co.	1,500	
"	do	do	Henry Woltje & Co.	1,500	
"	do	do	Zerrenner, Bulow & Co.	1,250	
"	do	do	Karl Valais & Co.	1,000	22,725
11	Re Umberto	Genoa	Manoel E. Reis	400	
"	do	do	A. Froita & Co.	228	
"	do	do	A. M. Monte Alegre	3	730
"	Columbia	Havre	Carl Hellwig & Co.	9,733	
"	do	do	Naumann, Gepp & Co. Ltd.	7,500	
"	do	do	Hayn & Rosenheim	6,258	
"	do	do	Auguste Leuba & Co.	5,000	
"	do	do	E. Johnston & Co.	2,750	
"	do	do	Hard, Rand & Co.	2,000	
"	do	do	A. Trommel & Co.	1,700	
"	do	do	Nossack & Co.	1,450	
"	do	do	J. W. Doane & Co.	1,000	
"	do	do	Rose & Knowles	500	
"	do	do	Krische & Co.	250	
"	do	do	Karl Valais & Co.	300	
"	do	do	Zerrenner, Bulow & Co.	10	37,741
"	Mexico	Malaga	Theodor Wille & Co.	1,500	
"	do	Cadiz	E. Johnston & Co.	500	
"	do	do	Naumann, Gepp & Co. Ltd.	270	
"	do	Barcelona	Zerrenner, Bulow & Co.	100	
"	do	Liverpool	Pardo, Chaves & Co.	0	
"	do	do	Miranda & Co.	2	2,358
"	Pacific	New York	Theodor Wille & Co.	15,000	
"	do	do	Carl Hellwig & Co.	5,000	
"	do	do	Hard, Rand & Co.	3,000	
"	do	do	E. Johnston & Co.	2,000	
"	do	do	Rose & Knowles	500	
"	do	do	J. W. Doane & Co.	300	25,083
1	Tiandra	New York	Rose & Knowles	1,250	
12	Alsace	Marseilles	J. W. Doane & Co.	1,250	
"	do	do	Karl Valais & Co.	500	
"	do	do	Zerrenner, Bulow & Co.	250	
"	do	do	Krische & Co.	250	
"	do	do	Hard, Rand & Co.	250	
"	do	do	Opey, Antunes & Co.	4	33,000

12	Alsace	Marseilles & opt.	Naumann, G. & Co. Ltd.	2,500	
"	do	do	Theodor Wille & Co.	1,000	
"	do	do	E. Johnston & Co.	500	
"	do	do	Karl Valais & Co.	500	
"	do	do	Nossack & Co.	450	
"	do	do	Hard, Rand & Co.	425	
"	do	Alexandria	Naumann, G. & Co. Ltd.	1,000	
"	do	do	Theodor Wille & Co.	1,000	
"	do	do	R. M. Carneiro	100	
"	do	Smyrna	E. Johnston & Co.	250	9,920
				Total	235,228

THE COFFEE SAILED DURING THE WEEK ENDING OCTOBER 12 WAS CONSIGNED TO THE FOLLOWING DESTINATIONS.

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPES	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	37,472	15,582	3,435	842	—	450	57,481	2,022,521
Santos	144,377	171,851	—	—	—	—	286,228	5,458,433
Total 1900/1901	151,849	187,433	3,435	842	—	450	343,709	7,480,957
do 1899/1900	119,301	147,673	2,468	1,338	—	430	271,240	3,856,321

The S. S. Pernambuco sailed from Santos on 12th instant with 70,288 bags of coffee. As the details of this manifest were not received in time for this publication they will be given in our next.

COFFEE LOADED (EMBARQUES) DURING THE WEEK ENDING

	1900			FOR THE CROP TO	
	1900 Oct. 2	1900 Oct. 5	1899 Oct. 13	1900 Oct. 12	1899 Oct. 13
Rio	8,252	99,848	63,490	907,459	1,219,751
Nitheroy	10,711	1,217	—	46,839	—
In transit	6,000	—	—	28,473	—
Total Rio including Nitheroy & transit	84,962	101,065	—	981,501	—
Santos	234,271	217,050	220,263	2,480,497	2,463,318
Total Rio & Santos	319,233	318,115	—	3,464,098	—

LOCAL STOCKS (OFFICIAL STOCKS)

	Oct. 12/1900	Oct. 5 1900	Oct. 13/1899
Rio	234,682	231,557	231,685
Santos	1,091,300	1,067,940	969,110
Total	1,325,982	1,299,497	1,300,795

OUR OWN STOCKS.

RIO		
Stock on October 5		188,226
Entries for week ending October 12		66,924
		255,140
Loaded (Embarques) for week ending October 12: 68,252		
Approximate Local consumption for the week: 1,500		
		69,752
Stock in Rio on October 12: 185,388		
AFLOAT		
Stock on October 5		59,415
Loaded during the week ending October 12:		
From Rio		68,252
From Nitheroy		40,711
In transit		6,000
		114,962
Sailed as per manifests during the week ending October 12: 57,481		
		86,895
NITHEROY		
Stock on October 5		11,916
Entries during the week ending October 12: 9,175		
		21,091
Loaded during the week ending October 12: 40,710		
		10,381
Stock at Nitheroy on October 12: 10,381		
Stock in 1st and 2nd hands and afloat, including those at Nitheroy on Oct. 12: 282,635		

500
000
500
500
450
425
300
100
250 9,920
236,228

12 WAS

CROP TO DATE

2,022,521

3,458,433

7,180,957

3,856,321

ant with not re- next.

CROP TO

1899

Oct. 13

1,219,751

2,463,318

1899

685

1,110

785

226

944

110

752

338

893

381

635

SANTOS

Stock on October 5.	1,026,983
Entries during the week ending October 12.	272,431
	1,299,414
Loaded during the week ending October 12.	264,271
Stock in Santos on October 12.	1,035,143
Stock in Rio and Santos on October 12.	1,317,803
DO DO OCTOBER 5.	1,286,549

FOREIGN STOCKS

	Oct. 6/1900	Sep. 29/1900	Oct. 7/1899
United States Ports	516,000	464,000	904,000
Havre	1,467,000	1,470,000	1,689,000
Both	1,983,000	1,934,000	2,593,000
Deliveries	114,000	77,000	86,000
Visible Supply at United States ports	960,000	898,000	1,408,000

COFFEE PRICE CURRENT

FOR THE WEEK ENDING OCTOBER 12 1900

Description	6	8	9	10	11	12	Average
Rio N. 6. per 10 kilos	min. 8.034 max. 8.238			7.830 8.034	7.762 7.963		7.977
• N. 7 " " "	min. 7.830 max. 7.966	nominal	nominal	7.626 7.762	7.558 7.694	Holiday	7.740
• N. 8 " " "	min. 7.626 max. 7.694			7.421 7.490	7.353 7.421		7.501
• N. 9 " " "	min. 7.421 max. 7.490			7.217 7.285	7.149 7.217		7.297
Santos superior per 10 kilos	7.100	7.000	7.000	6.900	6.900	—	6.986
„ Good Average.	6.800	6.700	6.700	6.600	6.600	—	6.680
N. York, per lb.							
Spot No. 7 . . . cents	8 1/4	8 1/2	8 7/16	8 3/8	8 3/8	8 3/8	8.30
„ „ 8 . . . „	8 1/4	8 1/4	8 3/16	8 1/8	8 1/8	8 1/8	8.14
Options, Dec. „	7.30	7.50	7.40	7.25	7.20	7.30	7.33
„ Mch. „	7.50	7.70	7.55	7.40	7.35	7.45	7.46
„ May. „	7.60	7.75	7.65	7.50	7.45	7.55	7.58
Havre, per 50 kilos							
Options, Dec. francs.	47.75	49.00	48.25	47.25	47.25	47.75	47.88
„ Mch. „	48.25	49.50	48.75	47.75	47.50	47.50	48.21
„ May. „	48.75	50.00	49.25	48.25	48.25	48.75	48.88
Hamburg per 1/2 kilo.							
Options, Dec. pfennige	39.25	40.75	40.50	39.25	39.50	39.75	39.83
„ Mch. „	40.25	41.50	41.25	40.00	40.00	40.25	40.51
„ May. „	40.75	42.00	41.50	40.50	40.50	40.75	41.00
London per cent.							
Options Dec. shillings	38/3	39/3	38/6	38/-	38/-	38/6	38.5
„ Mch. „	37/-	40/-	39/3	39/-	38/9	39/-	39 1/2
„ May. „	33/6	40/6	40/-	39/3	39/3	37/6	37 1/2

Average prices for the week compare as follows:—

Week ending	Oct. 12/1900	Oct. 5/1900	Oct. 13/1899
Rio N. 7 paper	78406	78762	78553
„ „ gold	28831	28871	28966
Santos g/av, paper	63580	63633	63370
„ „ gold.	28595	28472	28703
New York spot, Cents	8.39	8.25	8.72

SALES OF COFFEE

FOR THE WEEK ENDING

	Oct. 12/1900	Oct. 5/1900	Oct. 13/1899
Rio	35,000	51,000	125,000
Santos	104,000	165,000	159,000
Total	139,000	216,000	275,000

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.

RIO MARKET REPORT

COMPARATIVE STATEMENT OF EXCHANGE AND COFFEE PRICES

DATE	Extremes 90 d/s Bank Rate	Prices between Commissarios and dealers	Shippers' Prices	New York Options-Dec. closing on day previous
Monday..... 8	Min.... 10 3/8 Max.... 10 1/2	118800 128000	118600 118800	7.30
Tuesday..... 9	Min.... 10 7/16 Max.... 10 19/32	118800 128000	118400	7.50
Wednesday..... 10	Min.... 10 7/16 Max.... 10 19/32	118400 118600	118200	7.40
Thursday..... 11	Min.... 10 5/16 Max.... 10 13/32	118200 118400	118400	7.25
Friday (Holiday). 12	Min.... — Max.... —	—	—	7.20
Saturday..... 13	Min.... 10 1/2 Max.... 10 5/16	118600	118100	7.30

The current crop is reckoned at 400,000 arrobas for the Franca district against 450,000 last year.

WEATHER REPORT

— After a long spell of dry weather, rain has fallen in the district of Mineiros in S. Paulo.
— Very heavy hail has fallen in the Uberaba district, doing considerable injury to the growing crops.

Reports received from the Leopoldina district state rain to have fallen throughout the week, from other districts reports being equally favourable.

FROM OUR CORRESPONDENT

Santos, October 13th, 1900.

Notwithstanding extremely heavy receipts and higher exchange our market remained steady and large transactions were registered. Whenever exporters held aloof for lower prices dealers also kept their goods back, which policy in the end made buyers always meet sellers' views.

We quote 78000 to 78200 for superior goods are sold at 300 to 400 reis and regulars at about 600 to 800 reis below these prices whilst primes are quoted 300 to 500 reis above.

There was more demand for medium and lower grades than could be met. Both Europe and the States are eager buyers of such qualities. Fine and finest qualities are rather neglected and so are Peaberies. Of washed coffees next to nothing is now offered.

Receipts continued very heavy and averaged about 45,000 bags daily. It is now alleged however that an early falling off of arrivals is to be expected, dealers receiving fewer B. L. from the interior.

It is evident that the monetary crisis which broke out in Rio reflected back on the whole Country, and the smaller Discount Banks in the interior became very cautious in transacting business, thereby urging planters to hurry their produce down.

News from the interior now report favourable weather for the growing crops, rain having fallen pretty generally.

The demand from consuming quarters has been only small, apart from a sudden spurt, in answer to the rise of exchange here; markets persisted in their waiting attitude and we doubt that more business has been done on the strength of that rise, as here it took exporters by surprise.

At 37s. 6d. good average could be sold in large quantities, but it cannot be figured out here as it stands at about 38s. to 38s. 6d. The big roasters of New York have bought here pretty heavily during the last few days and must have, accordingly, allowed about 8 cents for N. 7 without commission.

Shipments are heavy and come up to receipts, so that our stock does not show any actual increase, which circumstance naturally contributes to make dealers and planters firm in their view of the situation.

SHIPMENTS OF COFFEE FROM VICTORIA

during the month of September 1900

VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Bellanoch	Unit. States	Hard, Rand & Co. . .	7,000	
do	do	Pecher, Zinzen & Co. . .	4,810	
do	do	E. Wetzel & Co.	4,000	15,810
Pernambuco	Hamburg	Pecher, Zinzen & Co. . .		1,250
Szent Istvan	Trieste	E. Wetzel & Co.	2,000	
do	do	Pecher, Zinzen & Co. . .	1,000	
do	do	Hard, Rand & Co.	250	3,250
do	Coastwise	Pecher, Zinzen & Co. . .	400	
do	do	Sundry	372	472
		Total		20,782

The coffee sailed from Victoria during the current crop to 30 September was consigned to the following destinations:—

	bags
United States	35,844
Europe	6,725
Rio & Coastwise	2,682
Total	45,251

And shipped by the following firms:—

Pecher, Zinzen & Co.	20,130
Hard, Rand & Co	14,169
E. Wetzel & Co	8,500
Sundry	2,452
Total	45,251

Coffee has lacked the speculative support which undoubtedly would have caused prices to become firmer, but the tone of the market throughout the week has been steady. Brazil cables have not been of the character to influence values and Europe's markets have been dull. In New York the roasters have bought rather sparingly, but few transactions with the big buyers being reported. Jobbers on the other hand report improved business with their retail customers and the indications point to active business between retailers and jobbers in the fall. *The Chicago Grocer*, 8 Sept.

An article on the first page of a New York daily paper, of August 24th, referring to the danger noticed at the new dry dock at the Boston navy yard, was headed "COFFER DAM WEAK." A hasty glance at this heading by a breakfaster who was at all discouraged by the quality of his morning beverage, would surely give the impression that the paper was assisting in an expression of his feelings about the coffee.

Cereal Coffees are imitation coffees largely advertised in the States for their "nutritive" properties. How sustaining they must be can be gathered from the following report taken from "The Spice Mill." "The directions for preparation have no relation to their different solubilities, so it does not follow that the least soluble material makes the thinnest drink. For example, Caramel Cereal is less soluble than old Grist-Mill Coffee, but when prepared in accordance with directions, the infusion of the former contains more than twice as much solids as that of the latter.

"Skimmed milk is generally considered a pretty thin beverage, but, as seen from the following table, it contains from three to twenty times as much solids as these so called nutritious drinks.

"Wheat-Shred Drink is perhaps a fair illustration of these goods. The label claims it to be "nutritive in the highest degree," and yet one would have to drink four and one half gallons of the infusion to get the amount of protein furnished by one quart of skimmed milk. A teaspoonful (one-fifth of a quart) of the decoction of postum cereal, which, it is claimed, "nourishes, strengthens and vitalizes," contains about one-seventh of an ounce of solids (dry matter), and about one one-hundredth of an ounce of protein (nitrogenous matter). While it would take nearly one-fourth of a cup of skimmed milk to furnish this weight of solids, the protein of a cup of postum cereal is contained in a dessert spoonful of skimmed milk.

"As stated above, the present paper has nothing to do with the hygienic question of hot or cold drinks. Viewed from the nutritive standpoint alone, the following table shows that these coffee substitutes, like coffee itself, depend more for their food value upon the cream and sugar used than upon their own soluble constituents:

NUTRIENTS FOUND IN SKIMMED MILK COMPARED WITH THOSE FOUND IN COFFEE SUBSTITUTE INFUSIONS, PREPARED ACCORDING TO PRINTED DIRECTIONS

	Total Solids per ct.	Protein per ct.	Fat per ct.	Carbohy- drates per ct.	Ash per ct.
Skimmed milk	9.75	3.50	.31	5.15	.80
Postum Cereal	2.25	.14		1.97	.14
Caramel Cereal	1.44	.08		.95	.11
Golden Grain67	.15		.40	.12
Old Grist Mill Coff-ee50	.08		.33	.04
Wheat-Shred Drink	3.00	.19		2.61	.15
Grain-O	3.24	.17		2.93	.13
Dr. Johnson's Cereal Coffee	2.63	.33		3.13	.17
Mo-Ko	3.50	.19		3.14	.19

Developments latterly in the coffee market have been such as to create an unsettled and nervous feeling among many of the trade, who previously were inclined to take a favorable view of the outlook.

The most pronounced of these developments has been the tendency to increase the estimates of the yield of the Santos crop. E Johnston & Co. recently published an estimate placing the yield of the present Santos crop at 6,250,000 to 6,500,000 bags, and Rose & Knowles estimate the same crop at 6,500,000 bags. The press reports received from Brazil also have been of a like character, saying that it is generally believed that the Santos crop will be larger than has been generally expected. Should the yield of the Santos crop reach 6,500,000 bags, as now estimated, and the Rio crop amount to 2,500,000 to 2,750,000 bags, this will make a crop of 9,250,000 bags, maximum, which many of the trade believe that prices, on about their present basis, discount, and that the future course of prices will depend largely on the character of news which will shortly begin to be received from Brazil as to the flowering of the new crop.

On the other hand, some believers in coffee have not changed their opinion of the probable upward course of values this fall. They recall the fact that at this time last year estimates of the yield of the crop just passed were increased, some interests talking a crop of from 10,500,000 to 11,000,000 bags of Rio and Santos crop, which subsequent developments proved to be decidedly excessive. As there are

some reliable houses in Brazil who are not disposed to agree with the present tendency to increase the estimates of the Santos crop it is believed by some interests that the estimates now being made also will prove excessive, and that the Rio and Santos crops will not exceed 8,500,000 bags.

The distributing business, although showing some improvement from that experienced during August, has been spasmodic, there being no general improvement in the demand. Reports as to the amount of coffee held by the interior have continued conflicting, many claiming that the supplies held by the country are decidedly limited, while others stated that the jobbers and roasters in the interior hold sufficient stock to supply their wants to at least November 1st. *New York Journal of Commerce*, Sept. 17

For LIVER and GASTRIC complaints the KNEIPP CURE is THE BEST.

INSTITUTO KNEIPP Curvello Sta. Thereza.

Shipping, Produce & Imports

ARRIVALS AT THE PORT OF RIO DE JANEIRO DURING THE WEEK ENDING OCTOBER 14, 1900

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Oct.	7 <i>Atlantique</i>	French	S. S.	2,709	Bordeaux
	7 <i>Caracenia</i>	British	do	1,446	Carville
	7 <i>Lindhurst</i>	do	do	1,303	Rosario de S. P.
	7 <i>Assu</i>	Brazilian	do	925	Pará
	7 <i>Mugny</i>	do	do	378	Caravellas
	7 <i>Itatiaia</i>	do	do	403	Porto Alegre
	7 <i>Fidelense</i>	do	do	2,985	João da Barra
	7 <i>Baltimora</i>	American	Barge	679	Baltimore
	7 <i>Minerva</i>	Brazilian	Schooner	430	Paranaguá
	7 <i>Tigre</i>	do	do	333	Itajahy
	8 <i>Rhodesia</i>	British	S. S.	2,826	Cardiff
	8 <i>Capiberibe</i>	Brazilian	do	867	Pernambuco
	8 <i>Australia</i>	German	do	1,398	Santos
	8 <i>Pinto</i>	Brazilian	do	259	S. João da Barra
	8 <i>Amelia</i>	do	Schooner	41	do
	9 <i>Washington</i>	Italian	S. S.	1,845	Genoa
	9 <i>Piemonte</i>	do	do	1,503	do
	9 <i>Mandés</i>	Brazilian	do	1,169	Manaus
	9 <i>Itatiaia</i>	do	do	514	Porto Alegre
	9 <i>Industrial</i>	do	do	207	Luzerna
	10 <i>Coloide</i>	British	do	1,664	New York
	10 <i>Brazil</i>	French	do	2,773	River Plate
	10 <i>Belca</i>	Brazilian	do	650	Pará
	11 <i>Orellana</i>	British	do	3,005	Liverpool
	11 <i>Rosetti</i>	do	do	1,307	Glasgow
	11 <i>Pomona</i>	do	do	2,383	Norfolk
	11 <i>Amazonas</i>	Brazilian	do	927	Pará
	11 <i>Piñero</i>	do	do	431	Paranaguá
	12 <i>St. Humberto</i>	Italian	do	2,956	Genoa
	12 <i>Itatiaia</i>	Brazilian	do	717	Porto Alegre
	12 <i>Roseta</i>	German	do	1,405	Santos
	12 <i>Ringsland</i>	British	do	1,293	Pensacola
	12 <i>Mexico</i>	Spanish	do	1,336	Valparaiso
	12 <i>Columbia</i>	French	do	1,394	Santos
	12 <i>Pernambuco</i>	German	do	3,405	do
	12 <i>Sud</i>	Argentine	do	89	S. Francisco
	12 <i>God Tidings</i>	American	Schooner	603	Baltimore

SAILINGS FROM THE PORT OF RIO DE JANEIRO DURING THE WEEK ENDING OCTOBER 14, 1900

DATE	VESSEL	FLAG	RIG	TON- NAGE	TO
Oct.	7 <i>Sire de</i>	French	S. S.	1,037	Marseilles
	7 <i>Rio Paro</i>	Brazilian	do	517	Porto Alegre
	7 <i>Tripa</i>	German	do	2,005	Santos
	7 <i>Lisa</i>	do	Ship	1,015	Portland
	7 <i>Venezky</i>	Brazilian	Schooner	27	Macahé
	7 <i>Castellano Prince</i>	British	S. S.	1,407	Santos
	8 <i>Atlantique</i>	French	do	2,700	River Plate
	8 <i>Alexandria</i>	Brazilian	do	317	S. Francisco
	9 <i>Austria</i>	German	do	1,308	Bremen
	9 <i>Fraserburg</i>	British	do	1,474	Santa Lucia
	9 <i>Compania</i>	French	do	1,310	Santos
	9 <i>Boisland</i>	German	do	980	do
	9 <i>Peloponia</i>	do	do	1,870	do
	9 <i>Georgia</i>	Brazilian	do	141	Ubatuba
	10 <i>Bosni</i>	French	do	2,773	Bordeaux
	10 <i>Washington</i>	Italian	do	1,845	Genoa
	10 <i>Piemonte</i>	do	do	1,503	do
	10 <i>Glenderson</i>	British	do	1,127	New Orleans
	10 <i>Sanak Bot</i>	Spanish	do	1,403	do
	10 <i>Castin</i>	British	do	1,761	Buenos Aires
	10 <i>Itatiaia</i>	Brazilian	do	403	Mossoró
	11 <i>Orizaba</i>	British	do	3,005	Valparaiso
	11 <i>Com. Alom</i>	Brazilian	do	177	Floresopolis
	11 <i>Belca</i>	British	do	1,734	Santos
	11 <i>Fidelense</i>	Brazilian	do	259	S. João da Barra
	12 <i>York</i>	British	do	2,442	Galveston
	12 <i>Mandés</i>	Brazilian	do	1,169	Manaus
	12 <i>Mugny</i>	do	do	378	Victoria
	12 <i>Industrial</i>	do	do	207	Santos
	12 <i>St. Croix</i>	British	Schooner	653	Barbadoes
	12 <i>Mexico</i>	Spanish	S. S.	1,300	Liverpool
	12 <i>Alexandria</i>	Brazilian	do	317	Southern ports
	12 <i>Three Dealing</i>	American	Schooner	607	Buenagua, West

ARRIVALS AT THE PORT OF SANTOS DURING THE WEEK ENDING OCTOBER 12 1900

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FROM. Lists arrivals from Oct 6 to Oct 12, including vessels like Buenos Aires, Don Rodolpho, Ragusa, etc.

SAILINGS FROM THE PORT OF SANTOS DURING THE WEEK ENDING OCTOBER 12 1900

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, TO. Lists departures from Oct 6 to Oct 12, including vessels like Matiyaya, Australia, Guilhermina, etc.

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

Table with columns: NAME, FLAG AND DESCRIPTION, FROM. Lists vessels currently in port or sailing for Rio, including Arrigon, Belmont, Bissol, etc.

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

Table with columns: NAME, FLAG AND DESCRIPTION, FROM. Lists vessels currently in port or sailing for Santos, including Athalia, Antonia, Jose Fargas, etc.

FOREIGN STEAMERS IN RIO DE JANEIRO HARBOUR ON 13th OCTOBER 1900

Table with columns: Nationality, Name, Tonnage. Lists foreign steamers in Rio de Janeiro harbor, including Argentine Sud, British Coleridge, etc.

FOREIGN SAILING VESSELS IN RIO DE JANEIRO HARBOUR ON 13th OCTOBER

Table with columns: Nationality, Name, Tonnage. Lists foreign sailing vessels in Rio de Janeiro harbor, including American Amy, British Angara, etc.

FOREIGN STEAMERS IN SANTOS HARBOUR ON OCTOBER 12 1900

Table with columns: Nationality, Name, Tonnage. Lists foreign steamers in Santos harbor, including Austrian Orion, British Castilian Prince, etc.

FOREIGN SAILING VESSELS IN SANTOS HARBOUR ON OCTOBER 12 1900

Table with columns: Nationality, Name, Tonnage. Lists foreign sailing vessels in Santos harbor, including British Fanny Breslau, Norwegian Yuba, etc.

THE FREIGHT MARKETS

British Markets. Fairplay of September 20 writes as follows: Since the last report the upward tendency in homeward business has continued, some splendid, and in fact "record", rates having again been paid.

Argentine Markets. Trade with the Brazilian Coast has fallen off very considerably on the week, rates to Rio and Santos having dropped from 16s/ to 12s/ from B. A and from 18s/ to 15s/ from up-river ports.

Local Markets. The forward engagements of coffee reported by Mr. W. Mc. Niven on October 13 were as follows: S. S. Coleridge for New York 30,000 bags.

Current Coffee Rates for the Week ending October 13

Table with columns: Location, Quantity, Rate. Lists current coffee rates for various locations like Antwerp, Alexandria, Algoua Bay, etc.

Liverpool	35/ & 5 %	
London 1,000 kilos	30/ & 5 %	37/6. & 5 %
Marseilles 1,000 kilos	40 frcs. & 10 %	40 frcs. & 10 %
Montevideo per bag. 60 kilos	3\$000	frcs. 35 & 10 %
Mossel Bay	57s. 6d. & 2 1/4 %	
Naples	48 1/2 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	3\$000	
Rotterdam	35/ & 5 %	35s. & 5 %
Smyrna	55 1/2 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 %

Shipping Casualty. From *Lloyds Weekly Shipping Index* of Sept 21 we extract the following: *Deaf*, Sept 14, 8.45 a. m. Lamport and Holt's steamer *Olbers*, from Manchester for London, has been at anchor in the Downs since 4 yesterday afternoon. She is disabled and still here. *Gravescend*, Sept 15, 9.27 a. m.— *Olbers* (s) from Manchester, has arrived here in tow of tugs *Lady Vita* and *Victor*, with coupling bolts of crank shaft broken. She will proceed at 11.30 for Royal Albert Dock.

The annual meeting of the Prince Line, Limited, was held at Manchester, Mr. C. H. Scott presiding. In moving the adoption of the report and balance-sheet, the chairman said they were anxious to maintain and improve their position, but they could not do that without keeping their vessels up to date. If they were to consolidate their position they must have larger and faster vessels. At present the prices of materials were such that they thought it would be very unwise on their part to enter into any contracts for new steamers. Before long it was very likely there would be a change: as the orders got executed and further orders ceased to be given prices would be reduced, and then the opportunity might be afforded for placing contracts. They faced the new year, he said, with every confidence. Their liners were doing well, and their Manchester business was one that had greatly increased. The Ship Canal was, he stated, never going to be filled up, and it might for a long time be a serious tax on the rates. Yet he was fully convinced, if the traders would only use their opportunities and reorganise their business so as to avail themselves of the Canal, a different state of affairs would at once arise. The report was adopted.

The steel s. s. *Dutch Prince* (ex *Strathgarry*), 4,992 tons gross 3,261 tons net, built by Messrs. Russell & Co., Port Glasgow, in 1894, with engines 27 in., 43 in., and 72 in., by 48 in. stroke, and owned by the Prince Line, is reported sold to Messrs. Andrew Weir & Co., Glasgow, for about £ 52,000.

RIVER PLATE NOTES

(From the Review of the River Plate)

TOTAL GENERAL SHIPMENTS FROM ARGENTINE PORTS TO BRAZIL

Week Ending October 4	WHEAT		MAIZE	
	To Date	Week ending October 4	To Date	Week ending October 4
1900.	52,155	1,544	14,903	
1899.	71,645	946	36,133	

FROM URUGUAY

1900.	34,398	—	200	
1899.	3,406	—	11,617	

DEPARTURES FROM BUENOS AIRES

Sept. 28 S. S. *Magdalena* 478 bales beef for Rio de Janeiro.
 .. 30 S. S. *Saracá* 1,202 bales beef for Rio de Janeiro.
 .. 30 S. S. *Ila* 18,910 bags flour; 2,000 bricks and 20 barrels fire clay for Brazil.

DEPARTURES FROM ROSARIO

Sept. 27 S. S. *Corby Castle* 40 bags flour; 770 bales beef; 6,384 bales hay; 100 bags bran; 366 steers and 156 wethers for Pará.
 Oct. 1 Bq. *Mabel J. Meyer* 30 pipes tallow; 350 bales beef; 14 tons flour; 26 tons bran; 4,216 bales hay for Pará.

VESSEL IN ROSARIO

Bq. *Rosenberg* loading hay for Rio de Janeiro.

CHARTERS

Bq. *Herbert Clark*, prompt Rosario-Rio de Janeiro or Santos, hay, \$3 gold.

SHIPMENTS FROM URUGUAYAN PORTS

S. S. *Magdalena* 955 bales beef for Rio de Janeiro.
 S. S. *Carolina* 4,761 bales and 100 hogsheads tallow for Bahia.

AVERAGE PRICES, VALUE ETC., FOR THE WEEK

	1900	1899
Wheat, new per 100 kilos	6.80	5.40
Maize, per 100 kilos	4.10	2.20
Linseed per 100 kilos	—	10.20
Dry ox hides, per 10 kilos	8.20	8.21
Horse hides, each	4.70	4.10
Hay, per ton	35.00	28.00
Hair, per 10 kilos	13.50	13.00
Sheepskins, per kilo	0.51	0.92
Gold price	235.07	236.28
Exchange—London	47 15/16	48 21/32
Discounts	7 %	7 %
Freights—bales	—	25f
Grain sail freights—Rosario	27s.	26d.

THE COAL TRADE

Fairplay of Sept. 20 writes as follows. "The effect of the plague is gradually but surely being felt in the Scotch coal trade. A distinctly quieter tone prevades the market, although as coalowners are well sold there is not much change in current quotations as yet. There is still a large quantity of tonnage, fixed before the plague, to be disposed of, but week by week the shipments from the Clyde are falling off, although the total from all Scotland is large and no new shipping business is being reported.

The Cardiff market has been relieved of the recent excitement and is assuming a normal tone. Not much new business has been passing in best steam, but stems are full and prices are maintained. There has, however, been a considerable drop in small steam, which many of the collieries stocked pretty heavily during the railway strike and have since had to put on the market. On the whole I would be inclined to say that prices in Wales have begun to take the down-grade. In Newcastle the trade is perceptibly quieter, and prices are easing. When the Baltic season ends it is probable there may be a more rapid settling down, and in expectation of this no doubt some orders are being held back. In spite of a good demand for bunkers, and of the efforts of middlemen to keep up quotations, prices are gradually subsiding. Gas-coal is firm, as usual at this season of the year, and house coal is coming into more request. In Lancashire a strong tone is reported, and coal owners say that all their output is moving off at full prices. There is a good shipping demand at the Mersey ports, and from 17s. to 18s. f.o.b. has been paid for screened coal, which is above the equivalent for the home trade.

Indian Coal. — Although the coal mined in India does not rank high for its steam-raising qualities, every fresh discovery of this mineral is of interest at home at the present. A noteworthy discovery of coal on the property of the Bengal Coal and Iron Company was announced lately. Other finds have since been reported from various parts of India, the most important being that referred to at the recent annual meeting of the Nerbudda Coal and Iron Company. It is estimated that this particular deposit contains 40,000,000 tons of good quality fuel. — *The Engineer*.

COAL EXPORTS FROM GREAT BRITAIN TO BRAZIL

DURING THE MONTH OF AUGUST 1900

From Cory Bros. & Co's Export List

ORIGIN	S. WALES		NORTH COUNTRY		SCOTLAND	YORK-SHIRE	TOTAL
	Freight	Quantity	Freight	Quantity			
Bahia (sail)	18/-	4,784	18/-	3,470	—	—	8,254
R. de Janeiro S.S.	23/-	12,964	17/-	1,854	—	2,204	17,022
Pernambuco(sail)	18/-	2,730	18/-	1,961	—	—	4,691
Pará	19/6	2,437	18/-	760	—	—	2,897
R. G. do Sul	20/6	512	20/-	—	—	—	512
S. Catharina	22/6	—	—	—	—	—	—
Santos	20/-	3,651	21/-	1,803	—	—	5,454
Maranhão	19/-	1,178	—	—	—	—	1,178
Total 1900.	—	27,956	—	9,948	—	2,204	40,108
Total 1899.	—	—	—	—	—	—	—

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Railway News and Enterprise.

APPROXIMATE TRAFFIC RETURNS

Date	Miles in traffic	Receipts for the week or month	Aggregate Receipts	Ditto in sterling	Average weekly receipts per mile per week in £	Expenditure for the week or month	Aggregate ditto	Up Traffic in tons.	Aggregate ditto.	Down Traffic in tons.	Aggregate ditto.	No. of Passengers for week or month.	Aggregate ditto	
														Rs.
Alagoas R'y — July.....	{1899 93.8 1900 93.8	31:622\$ 29:733\$	435:379\$ 494:801\$	14,422 19,091	5.2 6.0	46:540\$ 50:117\$	366:789\$ 421:583\$	601 678	5,926 6,354	1,070 1,201	19,335 24,000	9,571 8,412	73,398 70,764	
Mogyana R'y . . .	{year 1898 699.4 1899 739.4	— —	15,806:034\$ 15,810:735\$	465,420 434,859	12.12. 12.5.	— —	10,221:936\$ 9,557:293\$	— —	105,633 91,885	— —	137,863 209,485	— —	979,544 858,469	
Minas & Rio . . .	{Aug 1899 106.2 1900 106.2	184:871\$ 193:720\$	1,485:884\$ 1,123:431\$	37,789 41,683	10.10 11.12	— —	— —	2,083 2,167	15,161 14,671	2,721 2,526	17,248 12,559	6,771½ 5,435	51,659½ 43,277	
P. Alegre & N. Hamburgo	{June 1897 27.6 1898 27.6	30:453\$ 37:679\$	203:400\$ 205:959\$	7,091 5,658	10.2. 8.3.	— —	— —	1,677 1,666	6,944 5,748	1,765 2,593	11,400 10,931	4,828 4,384	31,670. 32,734	
Gt Western of Brazil	{June 1899 88.2 1900 88.2	59:782\$ 77:316\$	548:083\$ 933:447\$	16,690 32,992	7.6. 14.9.	58:321\$ 67:680\$	403:338\$ 548:106\$	1,505 2,297	11,257 17,222	1,880 2,814	23,443 50,310	21,091 23,559½	133,713 177,171½	
S. Paulo R'y . . .	{Aug. 1899 86.9 1900 83.9	— —	— —	— —	— —	— —	— —	— —	60,511 33,777	393,216 320,333	79,657 60,566	233,077 168,612	103,034 87,910	826,535 689,180
Southern Brazilian (R. G. do Sul).	{Aug. 1899 177.0 1900 177.0	110:836\$ 93:615\$	1,487:018\$ 1,079:011\$	31,731 31,410	6.0. 6.8.	110:755\$ 93:337\$	1,016:454\$ 1,020:619\$	2,978 2,208	20,171 27,893	1,809 2,338	26,971 21,650	10,593½ 10,237	123,530½ 117,757	
C. Paulista de Vias Ferreas e Flaviaes (Paulista R'y)	{year 1898 619.3 1899 639.4	— —	20,541:938\$ 21,224:577\$	606,997 650,841	18.15 19.10.	— —	10,070:985\$ 9,310:470\$	— —	— —	— —	— —	— —	1,248,503 1,060,465	

The Dourado Railway of São Paulo has been authorised to open to traffic the section between Ribeirão Bonito and coronel Ferraz.

Central Bahia. The directors have declared an interim dividend for the half-year ending June 30th last at the rate of 4 per cent. per annum, payable on October 13th.

The Great Southern of Brazil Railway has been permitted to raise its tariff.

Money for Sorocaba. A credit has been opened in the Treasury of São Paulo for the sum of 504:447\$ in payment of the improvement works of that city.

The Electro-Motion Corporation, Limited, has been authorized to carry on business in this Country.

The S. Paulo — Rio Grande Railway. At a general meeting of this company the directors were authorized to emit debentures to the value of £4,000,000, of which £3,000,000 to be applied to the acquisition of the Sorocabana railway system, and the rest to extension of the company's own lines.

The Alagoas Railway has been authorized by the department of Public Works to work the Glycerio branch of the Sul de Pernambuco Railway in conjunction with the latter.

A New Bridge. The Agricultural department of the State of Minas is calling for tenders for the reconstruction of the bridge over the Rio Paracatu. Tenders will be received up to 1 p. m. on the 17th inst.

SUNDRY TRAFFIC RETURNS.

Railway	W'k or Month	Latest Earnings Reported		Aggregate Financial year	
		Current year	Past year	Current year	Past year
Alagoas	July	29:733\$	34:622\$	494:800\$	435:378\$
Bahia a São Francisco	July 7	£ 1,735	£ 2,543	£ 1,735	£ 2,543
do Timbuá branch	—	£ 489	£ 170	£ 0	£ 179
Braz. Gt. Southern	June	19:114\$	12:444\$	144:222\$	79:111\$
Central Bahia	July	75:676\$	96:976\$	£ 28,361	£ 21,083
D. Thoreza Chris. tina	Aug.	40:903\$	43:160\$	—	—
Gt. Western Brazilian	Sept 8	10:210\$	10:189\$	£ 39,054	£ 21,287
do	15	20:183\$	19:540\$	£ 39,885	£ 21,907
Leopoldina	Oct. 6	32:001\$	30:179\$	£ 422,039	£ 417,337
Minas & Rio	Aug.	193:719\$	184:871\$	1,423:434\$	1,433:884\$
Natal & N. Cruz	June	11:204\$	9:520\$	93:238\$	59:540\$
Rocio & S. Francisco	Aug 4	20:910\$	17:584\$	1,301:544\$	999:042\$
do	11	23:540\$	13:102\$	1,325:094\$	1,012:144\$
do	18	20:809\$	15:787\$	1,345:723\$	1,047:030\$
do	25	24:807\$	15:120\$	1,370:582\$	1,043:050\$
S. Paulo	July 20	£ 25,511	£ 10,408	£ 800,056	£ 214,139
Southern Brazilian (Rio G. do Sul).	Aug	93:615\$	110:836\$	1,079:011\$	1,187:048

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