

The Brazilian Review

A WEEKLY RECORD OF TRADE AND FINANCE

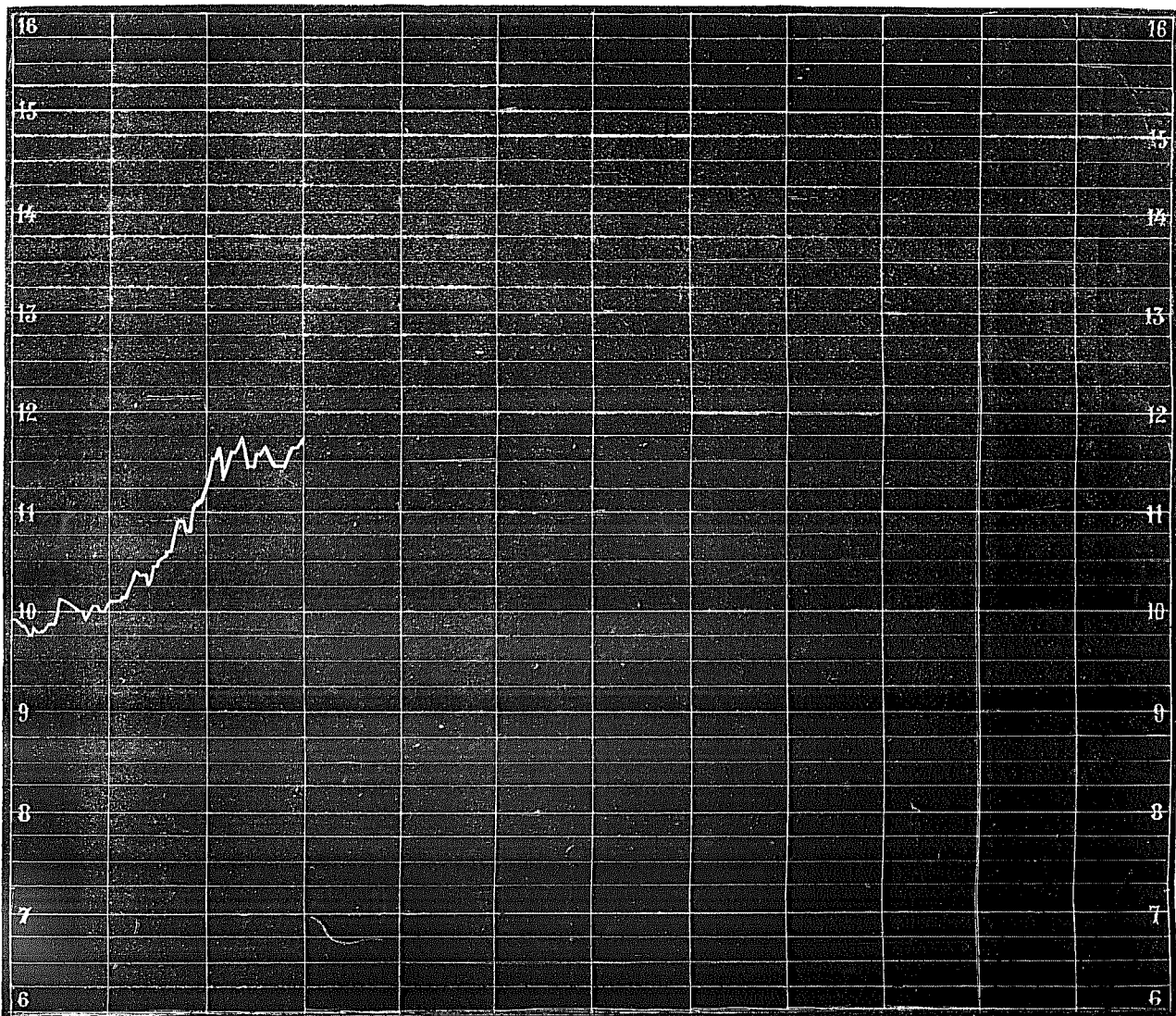
VOL. 4—No. 11

RIO DE JANEIRO, TUESDAY, APRIL 2nd, 1901.

PRICE . . . 1\$200

AVERAGE NINETY DAYS RATE ON LONDON—1901

Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.



| | Jan. | Feb. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|--------------------|--------|---------|--------|-------|-----|------|------|------|-------|------|------|------|
| Maximum Rates. . . | 10 1/4 | 11 5/16 | 11 7/8 | | | | | | | | | |
| Minimum Rates. . . | 9 3/4 | 10 1/16 | 11 1/4 | | | | | | | | | |

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. DOUBBS, General representative, Caixa 1064, 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., nachf. 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 109)

Branch-offices in São Paulo and Santos.

(Caixa 520) (Caixa 185)

Draws on:

- GERMANY..... (Direction der Disconto Gesellschaft, Berlin and Norddeutsche Bank in Hamburg, Hamburg) and correspondents. M. A. von Rothschild Sohne, Frankfurt a M.
- 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.

Theil-Gutschow.

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 Franca)

HEAD OFFICE:

9 RUE LAFFITTE, Paris

Branch Office in Rio de Janeiro:

78, Rua da Quitandá

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)
- LONDON..... (Union Bank of London, Limited. London Joint Stock Bank, Limited. Parr's Bank, Limited.
- GERMANY..... (Direction der Disconto Gesellschaft. Deutsche Bank, Berlin and branches. Dresdner Bank, Dresden and branches. Norddeutsche Bank, Hamburg. Correspondents in all chief-cities.
- PORTUGAL..... (J. M. Fernandes Guimarães & Co. Porto and their Correspondents. Banco Commercial de Lisboa, Lisbon)
- ITALY..... Credito Italiano.

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.

Leon Housset.

Inspecteur Général

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, 1891

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 PAYSANDU'

DRAWS ON: —

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

Also on:

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

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A. MOORGATE ST

London, E. C.

Capital..... £ 1,000,000
 Idem paid up..... „ 500,000
 Reserve fund..... „ 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 does very transacte scription 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, Coará, Pernambuco Bahia, Victoria, Santos, São Paulo, Desterro, Rio Grande do Sul, Porto Alegre & Pelotas.

Draws on:

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

LONDON

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

PARIS.

Commerz und Diskonto & Bank in Hamburg

HAMBURG.

Banco 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;
His 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 Conceição 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.

Liguria April 20th.
Orissa " 23rd.

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

ou

Transports Maritimes à vapeur de Marseille

DEPARTURES OF STEAMERS

Espagne 6th April
Aquitaine 6th May

for

Marselles, Barcelona, Genoa, and Naples.

Through fares to Paris 1st class f. gold 675
do do 2nd f. 502
do do 3rd f. 199
Through fares to Paris return 1st class f. 1,109
do do 2nd f. 823
do do 3rd f. 354
Marselles, Genoa, Naples, 3rd class f. 150
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 |
|---------|---------|---|
| 1901 | | |
| April 4 | Clyde | Montevideo & Buenos Ayres |
| " 3 | Danube | Bahia, Pernambuco, Lisbon, Vigo, Cherbourg & Southampton. |

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

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

For freight, passages, and other information apply No. 2, Rua General Camara, 1st floor.

C. J. Cazaly.

Superintendent.

NORDDEUTSCHER LLOYD, BREMEN.

Capital 80,000,000 Marks.

NEXT DEPARTURES

| Date | Steamer | Destination |
|----------|------------|---------------------------------------|
| 1901 | | |
| April 24 | Heidelberg | Bahia, Antwerp Rotterdam, and Bremen. |
| " 26 | Trier | Bahia, Lisbon, Antwerp and Bremen. |
| May. 10 | Itolbetg | Bahia, Antwerp, Rotterdam and Bremen. |

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
Rio—Antwerp, Rotterdam, Bremen 400 Marks £9
" —Lisbon 350 " £7

For further information apply to

HERM, STOLTZ & CO., Agents.

Rua da Alfandega, No. 63 Rio de Janeiro

LA VELOCE

NAVIGAZIONE ITALIANA

DEPARTURES FOR GENOVA

Piemonte 11th April

For freights and other information apply to Luiz Campos.

81, Rua Primeiro de Março, 81

Lawyers

VISCONDE DE OURO PRETO

DR. AFFONSO CELSO

45, Rua do Rosario.

DR. RODRIGUES HORTA

DR. BARBOSA DA SILVA

RIO DE JANEIRO

LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS

LAMPOR & HOLT LINE

PASSENGER SERVICE FOR NEW YORK

Boychas 2nd May
 Gledbridge 27th "
 1st June

The steamer

"WORDSWORTH"

Will sail for Liverpool on the 11th

Intending to sail on 27th April for

BAHIA, PERNAMBUCO & NEW YORK

First class and second class passengers for above ports
 and 1500 lbs

BARBADOS

Surgeon and Stewardess carried

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

Weekly cargo steamers for NEW YORK

For freight apply to the broker

Wm. R. McNiven,

10, Rua 1.^a de Março

For passages and further information apply to the

Agents: NORTON, MEGAW & Co. Ltd.

53, RUA PRIMEIRO DE MARÇO

HAMBURG-SÜDAMERIKANISCHE DAMPSCHIFFFAHRTS-GESELLSCHAFT

The German Steamer

"PERNAMBUCO"

Capt. Bögg

Expected to arrive from Bahia on the 11th will
 leave on Saturday the 12th at 10 pm. for

Bahia, Lisbon, Hamburg, Cherbourg & Copenhagen

All steamers of this Company are illuminated with
 electric light and have excellent accommodation for 1st,
 and 2nd class passengers.

Food and beverage on board supplied for passengers
 and luggage.

The Company issues free tickets to Paris, via
 Cherbourg at £ 2.10.

For freight apply to the Broker.

Wm. R. McNiven,

10, Rua 1.^a de Março

For passages and further information apply
 to the agents.

E. Johnston & Co.,

10, Rua 1.^a de Março

Insurance

LONDON AND LANCASHIRE FIRE INSURANCE CO.

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

Agents: EDWARD ASHWORTH & Co.

No. 50, Rua 10 de Março, Rio de Janeiro.

No. 21 A, Rua da Quitania, S. Paulo.

THE MANCHESTER FIRE ASSURANCE Co.

Fire Insurance Capital..... 2,000,000
 Reserve..... 751,222

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.

HOTEL ITAMARATY

ALTO DA BOA VISTA

TIJUCA

This Hotel is situated about 1,500 feet above the Sea. It has
 excellent accommodation for families and Travellers. The Alto da
 Boa Vista is the most agreeable and picturesque in the suburbs of
 Rio, while the Floresta, Bambus, Vista Chinezta, & many other
 splendid views are all within walking distance.

Hot Cold and Douche Baths Shady walk planted especially
 for Picnic parties. TERMS MODERATE.

Trams leave Largo de S. Francisco in connection with the Elec-
 tric Bond to Hotel as follows.

6.29 a.m. 8.1, 9.33, 11.5, 12.37 pm. 2.9, 3.41. Exp. 4.4, 4.29,
 5.13, 6.45, 8.17.

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

IF YOU WANT

BRITISH GOODS

or are willing to act as agent for

LEADING BRITISH FIRMS

Write to the Editor of

"COMMERCIAL INTELLIGENCE"

168 FLEET ST. LONDON.

Who will insert your enquiry without charge if you will send
 references with it.

N. B. A free specimen copy will be sent on receipt of a postcard.

COMPANHIA



NACIONAL

DR. NAVEGAÇÃO COSTEIRA

Weekly Passenger service between Rio de Janeiro and Port
 Alegre, calling at Paranaguá, Florianopolis, Rio Grande and Pelotas

The steamer

ITAINY

will sail for BAHIA & PERNAMBUCO, on 2nd inst.
 The steamer

ITAPAVA

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

Saturday, 6th April.

Freight and parcels received through the Trapiche SILVING
 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.

PRINCE LINE

Belmarço & Co. Agents.

Rua do General Camara, 96

Post Office Box, 181.

Santos.:-

Telegraphic Address, *Princeline*.

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.

H. KILBURN. SCOTT

MINING ENGINEER

Reports on Mining Properties and Analyses

91 Rua Theophilo Ottoni

Telegraphic address "MINING" - P. O. Box 631

The Brazilian Review

NOTICE TO SUBSCRIBERS

Offices: RUA DA QUITANDA N. 63

(2nd floor)

P.O. Box. 472, Rio - Telegraphic Address - "REVIEW"

ALL COMMUNICATIONS TO BE ADDRESSED TO THE EDITOR

MR. J. P. WILEMAN

AGENTS for sale of the "Brazilian Review" { Rio de Janeiro, Crashley & C. Rua do Ouvidor 36.
Lacmurt & C. Rua do Ouvidor 66.
London, G. Street & C. 30 Cornhill.
New York, S. Bernstein, 86 West Broadway.
São Paulo, A. R. Dunlop, & Co. Rua da Quitanda 25.

TERMS OF SUBSCRIPTION, POST FREE.

For Brazil 60\$000. Abroad £ 2 Per Annum, Paid in Advance

Mail Fixtures for the next 3 weeks

| DATE OF SAILING | NAME | COMPANY | DESTINATION |
|---------------------------------|-------------------|-----------------------|-------------|
| FOR EUROPE & THE STATES | | | |
| April. 3 | <i>Prussia</i> | Royal Mail | Southampton |
| 16 | <i>Carthage</i> | Messageries Maritimes | Bordeaux |
| 16 | <i>Liguria</i> | P. S. N. C. | Liverpool |
| 17 | <i>Clude</i> | Royal Mail | Southampton |
| 17 | <i>Hertsforth</i> | Lampart II It | New York |
| 24 | <i>Chili</i> | Messageries Maritimes | Bordeaux |
| 25 | <i>Orissa</i> | P. S. N. Co. | Liverpool |
| FOR THE RIVER PLATE AND PACIFIC | | | |
| April. 4 | <i>Clude</i> | Royal Mail | River Plate |
| 14 | <i>Clude</i> | Messageries Maritimes | do |

LATEST QUOTATIONS

| | |
|---|------------|
| Rio de Janeiro 90 d/s opening Bank Rate, April 2 | 11 15/16 |
| No. 7 New York type of coffee, April 1 per 10 kilos | nominal |
| No. 7 New York type of coffee March 30th Spot New York, per lb. | 7 c. |
| No. 7 New York type of coffee May options New York, per lb. | 5.50 c. |
| 1879 4 1/2 per cent. Sterling bonds April 1 London. | 68 0/0 |
| 1889 4 per cent Sterling bonds April 1 London. | 66 0/0 |
| 1895 5 per cent Sterling bonds April 1 London. | 77 0/0 |
| Funling April 1 London. | 88 3/4 0/0 |
| W. Minas. R'y bonds, April 1 London. | 75 1/2 0/0 |



BRITISH CONSULATE GENERAL

RIO DE JANEIRO

In view of the National Census to be taken on the 31st March, instant, it is requested that particulars of all British Subjects, resident in this district, be registered at this Consulate General on that date or as near thereto as possible.

N. B.—All persons born within the limits of the United Kingdom and resident here on the date named, are particularly desired to report.

C. B. RHIND.

ACTING CONSUL GENERAL

DEATH

On the 23rd. inst in United States, Mr. J. W. Doane, head of J. W. Doane & C.

Notes

Taxation of Insurance Companies. "O Paiz" says that the foreign insurance companies having induced one of the foreign Ministers to plead their cause and protest against excessive taxation have been obliged to abandon diplomatic assistance because no difference is made between the treatment of the foreign and national concerns. The matter is one for the consideration of Congress, which is alone able to alter the laws in which the excessive taxation complained of originated.

Restitution of Duties. The Treasury has refused the petition of the *Paulista Railway* for restitution of duties on imported materials.

Notes Withdrawn. On the 29th instant old notes of different issues were destroyed to the value of 7,000:000\$000.

Political Notes. The candidature of Dr. Olyntho Magalhães for the Presidency of the State of Minas Geraes has been withdrawn, we understand, on the ground of his not having been resident at Minas for the period prescribed by law and, the *Gazeta de Noticias* states, will be substituted by Dr. Bernardo Monteiro, actually Prefect or Mayor of Bello Horizonte.

The Banco Hypothecario has solicited an extension of time for payment to the Bank of the Republic on account of the transfer of Mortgage business. The Directors and Minister of Finance have agreed to make concessions on condition that the Banco Hypothecario shall receive *inscripções* (Banco da Republica 3 % bonds) in payment of planters' debts, at their par value, and shall suspend execution of defaulting debtors for six months.

Diplomatic Notes are being completed for the introduction of a parcel post between this country and Germany and Italy. It was with this object that the German Legation was so active in advocating the exemption from Consular Invoices for goods sent by post, without which any such arrangement would have been neutralized. We should be glad to know if any steps have been taken by the British and American Legations in this direction and venture to

recommend the subject, which is of the greatest interest to the British Colony, to Sir Henry Dering's attention. According to the arrangements with Germany postal parcels may be of 5 kilos weight, a very liberal maximum, certain to result in a considerable addition to trade between the two countries.

The Secular and Regular Clergy met at the Carmelite Convent on Thursday at the invitation of the Archbishop to congratulate Monsignor Macchi on his appointment as Apostolic Nuncio and to express their feelings of gratitude to the Holy Father for so signal a proof of love and consideration for Brazil.

There are some, however, who are unkind enough to think that it was due not so much out of love to Brazil as spite to Italy, and to keep the local leadership of the Diplomatic Corps for the Church. Unworthy supposition!

— Sr. Pedro de Araujo Lima e Souza has been appointed Brazilian Consul at Rotterdam.

— In diplomatic circles it is rumoured that Brazil will offer to mediate between Peru and Chile in order to prevent an outbreak of hostilities. A telegram received from Santiago does not, however, seem to indicate that Chile is likely to accept the mediation of this or any country. Chile has made up her mind to keep Tacna and Arica and neither mediation nor anything but armed intervention is likely to alter it. Indeed the Scientific Congress, now being held at Montevideo, seems even to be a matter of suspicion, and is viewed in Chile as a pretence for forcing arbitration upon her, to which the opening speech of Sr. Cuevas, the President of Uruguay, certainly lends some colour.

How Wheat Cultivation is Protected. We do not believe in protection, but between that and skinning unfortunate farmers a great gulf is fixed. We are informed that the millers at Rio Grande do Sul and Pelotas refuse to pay more than 120 reis for native grain placed in the mill, worth at least 150 reis per kilo, whilst 170 reis is given for wheat from Buenos Aires. The millers at Rio Grande evidently want a lesson and deserve to have American flour in free for their pains.

Brazil in London. The imminent renewal of specie payments seems to have been the signal for peculiar activity amongst promoters, and would be promoters of Brazilian business in London. Some of these energetic persons, who are rarely over scrupulous at any time, seem to have gone a little too far and to have counted without their host, whereby they provoked the following protest that the Brazilian Minister addressed to the *Times* on the 4th Mar:—

"Sir,—Kindly allow me, as a protection to their good faith, to warn through your columns the banks, companies, and business men whose name or influence may be solicited with regard to Brazilian financial matters, general or local, by any person stating to have the authority or consent of the Brazilian Minister, that in such cases it is to their advantage to refer the pretension to this Legation before they give credence to it.

I am, Sir, your obedient servant,

JOAQUIM NABUCCO.

We are curious to hear to what particular business this protest refers, but are not much surprised in view of the loose manner in which options are known to have been granted for an important business to almost anyone and sometime to more than one person simultaneously.

The British Census. The attention of all British subjects resident in this and other Consular districts is called to the notice by the Consulate in another column. By means of registration it is desired to gain accurate information as regards the number of British subjects resident in each foreign country, that may be of great assistance to the British administration in its efforts to further the World wide interests of British Trade and Commerce. On this side it is clearly our duty as well as our interests to cooperate in the realisation of an undertaking of such magnitude and importance. Appeals to the British Government for assistance in charitable and other undertakings by residents in foreign countries are not unfrequent and, amongst other things, accurate knowledge of the numbers and importance of the British "colonies" settled in different countries cannot fail to be of great assistance in weighing their pros and cons. Besides, it is all to our advantage to know exactly what the population of the British Empire really is, an Empire that

embraces not only subjects directly responsible to the Crown but all who pride themselves on the name of Briton and keep warm in their hearts the memory of Home and Country.

We trust, therefore, that this appeal of the British Government will meet with a thorough response in this country, at least, and that no British subject will neglect to register himself and belongings at the Consulate before the expiration of the time fixed for that purpose.

If we might be allowed the suggestion, the registration of business houses and firms or Companies would be useful and, if undertaken periodically, would afford a sure method for appreciation of the comparative Status of British trade in foreign countries.

Economies at Pará. The new Governor is determined to cut his coat strictly in accordance with the cloth at his disposal, and has cut down expenditure for the current fiscal year by 655,765\$ gold, equal to 1,824,871\$ in paper and nearly 274,000 sterling. At that rate he will soon get the finances of the State into order, as all that is wanted is to go ahead a little slower for the next year or two until the State recover from the disastrous crisis it is now passing through, largely due to overtrading and general insolation.

The fall of rubber prices abroad and, even more, the rise of exchange at home have affected every branch of trade, import and export, and been severely felt at Pará, as elsewhere. But with an enormous and lucrative Rubber trade, the check can only be temporary and in a year or so will be repaired and perhaps forgotten.

Since the 1 July, the commencement of the fiscal year at Pará, shipments of exclusively Pará Rubber reached 10,000 tons and yielded over 14,000 contos or about £600,000, in duties, to the State. With such a trade the return of prosperity is but a matter of time and economy, and for the latter, to judge from the excellent start, Dr. Montenegro, the new Governor, may be relied on.

The Sugar Industry in Parahyba and Sergipe seems in spite of bad times at home and abroad to be doing pretty fairly. With a capital of 4,007,654\$ the gross profits of one company in 1900 amounted to 897,298\$, out of which dividends to the amount of 93,600\$ were distributed besides carrying 99,488\$ forwards and placing large sums to different reserve accounts. Comparison of the Company's operations during the last 10 years shows that the largest amount of cane treated was 77,679 tons during the season 1897—1898, falling to only 33,807 tons in 1898—1899, but recovering to 56,462 tons in 1899—1900. The amount of sugar produced was 5,627 tons, 2,606 and 4,358 for each season respectively.

In 1897—1898 the production of Alcohol was 598,000 litres, in 1898—1889 it was 343,000 and in 1899—1900 rose again to 544,000, net profits being 892,299\$, 477,805\$ and 883,542\$ respectively.

Rubber Consignments from Iquitos for Pará and Manáos during the third quarter of 1900 were as follows:—

| | |
|----------------------|-------------|
| Fina. | 2,115 kilos |
| Sernamby. | 946 " |
| Caucho. | 3,422 " |
| do Sernamby. | 1,199 " |
| | <hr/> |
| | 7,682 " |

The Rubber Industry in Germany. Reports from the great centres, Leipzig and Berlin, are not cheering for producers of the raw material, prices of finished product being so low as to allow little or no profit and a further reduction of the prime cost of material being regarded as essential to renewed activity. On this subject *Kuhlows* writes as follows:—

"The increase in prices which was arranged twelve months ago was not nearly sufficient, and the report pleads for another rise to enable the manufacturers to continue keeping their factories open. The price of coals and increased wages came also in for a good deal of severe criticism, and it is, according to the report, quite unappropriate at this moment to think of paying high dividends. "The Verein Berliner Kaufleute und Industriellen" takes a more hopeful view of the situation and satisfies its readers with the assurance that prices for Pará rubber will speedily go down, owing to over-stocking of the market. The report rejoices in the reduction of 10 to 15 per cent which has made itself already felt, and prom-

ises to be followed by still lower charges, although the export of such material from Para has diminished. The Berlin manufacturers have kept back a long time and only purchased what was absolutely necessary. As soon as raw rubber is cheaper all factories will have to work at high pressure to execute longstanding orders, which were purposely delayed, and also to accumulate stock for prompt execution of orders. As the sale prices will not go down quickly, it is expected that all rubber goods manufacturers will have an exceptionally prosperous year."

The World's Supply of Coal in 1900. *Fairplay*, discussing this subject says that, paradoxical as it may appear, it is a fact that while coal had never been so plentiful, it had never been so scarce as in July last year. The causes that produced so extraordinary a state of things were complex; but one way or another the World's production reached 720,669,200 tons in 1899, being 60,000,000 more than in any other year. Of this 239,395,000 were produced by the British Empire and 480,774,000 by all the rest of the world including 226,254,000 tons by the United States. Next to the United Kingdom in the Empire's list, but a very long way behind, came India with 5,010,369 tons and afterwards, in order, New South Wales, Canada, Queensland, Natal, Victoria, Cape Colony etc., but the output of all the Colonies together was but 16,368,374 tons.

Very nearly one-third of the world's coal is supplied by the British Empire, but the United States, already ahead of the United Kingdom, is only 9,741,000 tons short of the British Empire. Germany supplies more than a sixth of the whole, and France does not turn out one-fourth of the German output. The enormous increase in the American output (nearly 31 million tons in one year, about equal to the whole output of France!) is attributable to the extensive use of coal-cutting machinery. According to the report of the statistician of the U. S. Geological Survey, 23 per cent. of the coal output of the United States is mined by machinery. According to the report of Dr. Le Neve Foster, only 1 1/2 per cent. of the output of the United Kingdom was cut by machinery. This explains a great deal. *Fairplay*, March 7th.

The Gold Production of the World. In the *Mining Year Book for 1900* the author, Mr Broomhead, remarks:—

It is a noteworthy fact that of the world's total gold production in 1898—about 60,000,000—over one-half was obtained from territory now forming the British Empire, and considering the prospects of increased production in the Transvaal, Australasia, British Columbia, India, Rhodesia and the West of Africa it is very probable that within the next few years the British Empire will be responsible for appreciably more than 50 per cent. of the total gold production of the world. If Englishmen only realised the vast areas within British territory still unexplored or unprospected for the precious metal, they would still more confine their capital and energies to those regions, covering one-fifth of the globe, where the British language, British freedom, Law and justice, as well as the inherited colonising energy of the Briton, prevail.

REMOVAL

THE OFFICES OF "THE BRAZILIAN REVIEW" have been removed to No. 62 Rua da Quitanda, 2nd floor.

BRAZILIAN EXCHANGE

THE STUDY OF AN INCONVERTIBLE CURRENCY

by J. P. WILEMAN C. E.

(Editor of the BRAZILIAN REVIEW)

PRICE 10\$000

Sold at Laemmert & Co. RIO DE JANEIRO. Effingham Wilson, Royal Exchange, LONDON. Offices of the Brazilian Review, 62, rua da Quitanda.

CERVEJARIA BRAHMA

(BRAHMA BREWERY)

140, 142 and 144—Rua Visconde de Sapucahy

RIO DE JANEIRO

Telephone 111

Caixa do Correio (P. O. B.) 12403

Specialities

FRANZISKANER BRAU (Muncheener dark)

Cerveja Pilsener (light)

Supplied in barrels or bottles, or in cases of 48 l or 72/2 bottles for country delivery.

Our brands are highly recommended by the Faculty for the use of invalids on account of their superior tonic and restorative qualities.

GEORG MASCHKE & C.

THE TRADE OF RIO DE JANEIRO AND SANTOS EXPORTS IN 1900 GREAT BRITAIN

| DESCRIPTION | UNIT | QUANTITY | VALUE |
|---------------------------|--------|---------------|---------------------------|
| Stuffed animals | ko. | 42 | 3,000\$ |
| Whalebone | " | 10,090 | 27,878\$ |
| Horns | " | 1,250 | 1,750\$ |
| Leather | " | 85 | 100\$ |
| Salt hides | " | 915,810 | 870,048\$ |
| Dry " | " | 8,557 | 11,486\$ |
| Horse and other hair | " | 3,750 | 6,405\$ |
| Feather flowers | " | 5 | 50\$ |
| Skins | " | 105 | 732\$ |
| Jerked beef (xarque) | " | 40 | 11\$ |
| Arsenic | " | 18,823 | 47,275\$ |
| Goldsmiths' sweepings | " | 2,000 | 1,200\$ |
| Crystals | " | 4,905 | 19,843\$ |
| Diamonds | " | " | 73,528\$ |
| Jewellery | " | " | 12,800\$ |
| Manganese | ton | 53,056 | 2,205,138\$ |
| Old metal, Iron and Steel | ko. | 1,090,250 | 90,262\$ |
| do. Lead and Zinc | " | 6,155 | 1,418\$ |
| Other metals | " | 211,565 | 247,452\$ |
| Mica | " | 23,088 | 55,782\$ |
| Minerals, unenumerated | " | 817 | 219\$ |
| Gold, ingots | gramme | 4,196,759.722 | 12,133,978\$ |
| do., old | " | " | 4,408\$ |
| Stone, unenumerated | ko. | 95 | 300\$ |
| Silver, old | " | " | 400\$ |
| Castor-beans | ko. | 490 | 129\$ |
| Rubber | " | 91,625 | 517,680\$ |
| Coffee | bag | 43,734 | 2,160,210\$ |
| do. (ground) | ko. | 100 | 450\$ |
| Cereals, unenumerated | " | 10 | 10\$ |
| Cigars | " | 16 | 154\$ |
| Cigarettes | " | 1,459 | 10,709\$ |
| Coco-nuts | " | 591 | 233\$ |
| Preserved fruit | " | 515 | 899\$ |
| Bran | " | 187,775 | 23,484\$ |
| Pine-apples | " | 6,495 | 2,720\$ |
| Tobacco | " | 58 | 171\$ |
| Books | " | " | 415\$ |
| Timber | " | 81,170 | 48,344\$ |
| Drugs | " | " | 150\$ |
| Plants, dry | " | " | 2,400\$ |
| " living | ko. | " | 181,304\$ |
| Starch | ko. | 939 | 540\$ |
| Pictures | " | " | 300\$ |
| Cuttings | ko. | 6,903 | 1,574\$ |
| Seeds | " | 5,440 | 5,120\$ |
| Tapioca | " | 48,975 | 42,550\$ |
| Wine | " | 470 | 450\$ |
| Coin, gold | " | " | 384,596\$ |
| " silver | " | " | 68,595\$ |
| " other kinds | " | " | 127,744\$ |
| Rum | litre | 40 | 17\$ |
| Equivalent in £ sterling | " | " | 19,202,802\$ 787,392\$ |

GERMANY

| DESCRIPTION | UNIT | QUANTITY | VALUE |
|----------------------------|--------|-----------|-------------------------|
| Fish-bonals | Ko | 418 | 6713 |
| Horns | .. | 84,726 | 84,3103 |
| Isinglass | .. | 410 | 4,1863 |
| Hides, salted | .. | 955,866 | 772,0888 |
| .. dry | .. | 72,210 | 81,4888 |
| Horse-hair | .. | 4,818 | 2,4433 |
| Wool | .. | 1,322 | 1,4243 |
| Butter | .. | 2 | 58 |
| Bones | .. | 4,253 | 4263 |
| Skins | .. | 1,320 | 2,6293 |
| Pizzles | .. | 2,580 | 3,7103 |
| Jerked beef (Xarque) | .. | 75 | 723 |
| Goldsmiths' sweepings | .. | 4,376 | 3993 |
| Crystals | .. | 4,106 | 45,4183 |
| Kaolin | .. | 915 | 3003 |
| Metals, old — Iron & Steel | .. | 1,219,059 | 57,4683 |
| .. — Lead & Zinc | .. | 21,918 | 7,1943 |
| .. — other kinds | .. | 493,101 | 549,4443 |
| Mica | .. | 2,646 | 5,2773 |
| Gold- Ingots | gramme | 17,280,5 | 50,3003 |
| Agate | Ko | 432 | 1973 |
| Stones, unenumerated | .. | 1,995 | 1,7933 |
| Gold, silver & platinum | .. | — | 466,0903 |
| Bamboo | Ko | 35 | 83 |
| Rubber | .. | 191,452 | 1,000,5683 |
| Coffee | bag | 1,710,592 | 80,028,6423 |
| Cotton-seed | Ko | 10,000 | 2,0003 |
| Barley husks | .. | 20,160 | 2,6133 |
| Corals, unenumerated | .. | — | 1003 |
| Beer | .. | 500 | 4803 |
| Cigars | .. | — | 6,9333 |
| Cigarettes | Ko | 882 | 3,7983 |
| Coco-nuts | .. | 500 | 3113 |
| Preserved fruits | .. | 400 | 3293 |
| Mandioc flour | .. | 178 | 7893 |
| Beans | .. | 2,520 | 353 |
| Pine-apples | bag | 103 | 303 |
| Fruit, unenumerated | Ko | 30 | 343 |
| Tobacco | .. | 51 | 151,5793 |
| Matte | .. | 52,419 | 2,7523 |
| Liqueurs | .. | 1,560 | 303 |
| Books | .. | 49 | 1,2303 |
| Jacaranda | .. | — | 61,6143 |
| Timber, unenumerated | Ko | 427,855 | 2763 |
| Drugs | .. | — | 2503 |
| Plants, dried | Ko | 80 | 3,1843 |
| .. living | .. | — | 4,1783 |
| Snuff | .. | — | 23,3883 |
| Seeds | Ko | 4,551 | 1963 |
| Tobacco dust | .. | 252 | 4633 |
| Tapoca | .. | 438 | 6633 |
| Wine | .. | 180 | 28 |
| Gold specie | .. | 2 | 2,414,2783 |
| do and notes | .. | — | 5,5093 |
| Silver & Gold coin | .. | — | 246,0903 |
| Silver coin | .. | — | 10,0903 |
| Other specie | .. | — | 17,0903 |
| Rum | litre | 2,638 | 1,2113 |
| Equivalent in £ sterling | .. | .. | 91,876,243 3,883,610 |

UNITED STATES

| DESCRIPTION | UNIT | QUANTITY | VALUE |
|-----------------------------|-------|-----------|----------------------------|
| Animals, living | head | 17 | 173 |
| Hides, dry | Ko | 4,590 | 1,8093 |
| Skins | .. | 321 | 1,0303 |
| Bird-feathers | .. | 40 | 4003 |
| Manganese | ton | 27,450,5 | 4,718,4063 |
| Metals, old, Iron and Steel | Ko | 15,703 | 7513 |
| Stone, unenumerated | .. | 45 | 563 |
| Metals, unenumerated | .. | 53 | 593 |
| Mica | .. | 832 | 2,0063 |
| Castor-beans | .. | 200 | 533 |
| Rubber | .. | 4,035 | 25,6633 |
| Coffee | bag | 3,962,656 | 210,923,5463 |
| .. roasted | Ko | 77 | 583 |
| Coco-nuts | .. | 1,274 | 5723 |
| Preserved fruit | .. | 46 | 203 |
| Rum | litre | 426 | 433 |
| Fruit | Ko | 190 | 2403 |
| Tobacco | .. | 12 | 423 |
| Matte | .. | 8,685 | 11,0393 |
| Ipacatimba | .. | 8 | 5,9383 |
| Books | .. | — | 3,9303 |
| Timber | .. | — | 3003 |
| Wood, manufactures of | Ko | 88 | 1093 |
| Plants, dried | .. | — | 13,4113 |
| .. living | .. | — | 1603 |
| Seeds | Ko | 4,200 | 1,5003 |
| Equivalent in £ sterling | .. | .. | 212,345,5273 8,464,0593 |

QUEEN VICTORIA MEMORIAL FUND

CONATIONS RECEIVED UP TO SATURDAY MARCH 30th

PER MR. T. G. CROSS

| | |
|-------------------------|---------------|
| H. Delafield | 25500 |
| T. M. Kenrich | 109800 |
| John Mc. Culloch | 36820 |
| F. H. Robinson | 30800 |
| Nurse Carrall | 20800 |
| Ruy Barbosa | 26800 |
| C. N. LeFebvre | 10800 |
| Page, Benjamin Benjamin | 5800 |
| Erwin G. Wyatt | 3200 |
| W. J. Jessop | 10800 |
| S. T. Bryan | 10800 |
| Ed. C. Joseph | 10800 |
| Total | 715800 |

PER MR. C. B. RHIND

ACTING BRITISH CONSUL GENERAL

| | |
|-----------------|--------------|
| Charles Hue | 580 |
| J. C. V. Mendes | 10800 |
| G. A. Lond | 20800 |
| C. B. Rhind | 20800 |
| Total | 27980 |

PER MR. VICE CONSUL YOULE

AT VICTORIA

| | |
|-------------------|---------------|
| A. S. Youle | 50800 |
| Alce, Emille | 30800 |
| H. Wyatt | 5800 |
| Brison Perry | 10800 |
| Stanley B. Bannan | 10800 |
| A. E. Forde | 10800 |
| Total | 207800 |

PER MR. H. K. SCOTT

| | |
|-------------------------------------|-------------------|
| Mr. Godchild | 38000 |
| Total | 1210500 |
| Total Received to March 26th | 131002500 |
| date | 1424282500 |

Foreign Office

February 28, 1901

Sir:—

I duly laid before the King your despatch of the 28th ultimo in which you transmit the Minutes of the proceedings at a meeting of the British residents at Rio de Janeiro, held in order to give expression to the sorrow felt by them at the death of Her late Majesty Queen Victoria, Empress of India, and I have received His Majesty's commands to instruct you to convey to them His most sincere thanks for their much appreciated sympathy in the great loss which has been sustained by Him, His Royal House, and His subjects throughout the world.

The King has learnt with deep interest of the intention of the British Community to establish some work of a permanent nature destined to perpetuate the Memory of Her late Majesty.

I am, Sir, Your most obedient, humble Servant, *Lansdowne*.

C. B. RHIND ESQ.

Acting British Consul General.

Rio de Janeiro.

General News

The American Minister, Col Page Bryan has returned from his visit to Rio Grande do Sul and is busy visiting the different local newspapers. Meanwhile the "Treaty" is having a rest, thank Heaven, but may be expected to crop up when the Legation can bend its mind again thoroughly to the subject.

The Associação Commercial of S. Paulo, in a petition directed to the Governor of the State, points out the burdensome nature of the railway freights in that State and proposes the following innovations:—

1. That the actual tariffs for coffee shall be maintained so long as the price for coffee be 7½ per 10 kilos or over.

2. That whenever it fall below 7½ freights shall be regulated by a sliding fortnightly or monthly scale, to be adjusted to the *paute* or official valuation for appraisement of duties.

Another so-called "Volcano" has erupted itself at Santos and is squirting out a gas that burns with a pale blue flame. The "Volcano" is on the beach and only lasts while the tide is high. It is supposed by some to be a sign of the times sent as a warning

of the evil days to come and admonition to reform. Certainly there is plenty of room for improvement of Santistas, though there are many of them who protest they are no worse than their neighbours, indeed a good deal better, and that the "volcano" is not sent as a warning at all but to supply a cheap and easy remedy against all the ills that flesh is heir to. A lad who was going by with someone's dinner was so taken up by the "volcano" as to forget to look where he was going, and so came to the ground and smashed the china to pieces. Remembering the miraculous properties of the "volcano" he dipped the pieces into the flame, said a prayer backward and the trick was done. His plates as good as new! He then tried it on the soup and etables, but there the oracle refused to work, proving that whilst splendid for surgical applications it is useless when the complaint is purely medical. A company was formed on the spot for acquisition of sole rights to the "volcano" which is to be bottled and retailed at prices within the reach of every pocket. A lively demand has sprung up, and the cures, which put Eduardo Silva and other *curandeiros* into the shade, are reported to be already numerous and interesting.

The Conspiracy that Failed is not even a nine days' wonder, no one except the victims of their overleaping ambition taking any further interest in the business. A Portuguese named Borlido, who has been mixed up in every attempt at disturbance for years, has suddenly left for Italy without adieux and been advised to stay there and Admiral Custodio de Mello is still in durance vile. Snr Borlido left in a bit of a hurry in the clothes he stood or lay in on the day of the downfall and, referring to his complicity in the fiasco of last year, was heard to complain plaintively that when he really conspired nothing happened to him, and now that they were only thinking of it he had to bundle away without so much as a toothbrush. Admiral Custodio de Mello is to be sent by the Admiralty to a Brazilian Coventry somewhere up the Amazon, to practice the art of revolution on the inhabitants, mostly crocodiles. The only other suspect whose name has transpired, Dr. Menezes Doria, got off by pretending to have a bad attack of fever and escaping by the back door in a fit of delirium, braving the dangers of the deep in an open boat on a dark and rainy night, a clear sign of a good and easy conscience. Dr. Ruy Barboza, of course, will present the usual petition of *habeas corpus* for Admiral Mello who, after a taste of the joys of solitary communing with Amazonian Nature, will be allowed to return, and about this time next year begin the whole silly business all over again. The law of Brazil does not permit of punishment except for *faits accomplis*. The mere intention or desire to do ill deeds is insufficient unless they're done. But sometimes the spirit of justice is consulted in the breach more than the observance of the law, and if it be true, as is generally believed, that Custodio de Mello, Borlido & Co were conspiring not only to overturn the Government but assassination likewise, they may think themselves lucky indeed to get off so easily, one with a hasty and perhaps uncomfortable trip to Genoa and the other with the application of a little wholesome military discipline.

After all it appears that Custodio is not to go the Amazon. The doctors have discovered that he is suffering from severe dyspepsia, accounting, probably, for his jaundiced view of things, and cannot stand the warm climate of the Amazon. He has, therefore, asked for three months leave of absence from Rio to look after his precious health, that might, without any particular loss, be indefinitely extended on condition to never come back.

The Conspiracy has naturally been exaggerated and magnified in London into a regular Revolution but does not seem to have had much effect on the markets as quotations of Brazilian bonds did not suffer and, indeed, after the scare was over, rose.

With Regard to Brazilian Finance. *The City Leader* of 2nd March makes the following observations.

"It is understood that the Brazilian Government are maturing a scheme for the establishment of a State bank on a gold basis. Details of the plan are still wanting, and it is somewhat difficult, therefore, to discuss its merits; but if it involves the setting up a bank with a large gold reserve, as presumably it does, then it is pretty certain that it will hardly come to maturity. Of course, it would be very satisfactory if Brazil could establish such an institution, with an adequate metallic reserve, because it would go a long way to restore the exchange. But from what is known of the financial situation in the Republic, it is more than doubtful if the Government could get together a sufficient supply of the precious metal.

What the Government has to do is to economise and devote any surplus revenue to reducing the existing inflated currency. It will not be enough to do so under the moratorium, as when that expires the note circulation, assuming the terms of the arrangement to have been fully carried out, will still amount to 620,000 contos, which is far in excess of the requirements of trade."

A Murderer's Fate. Arthur Perdigão, the youth who some months ago murdered his master in his bed in cold blood and with the most revolting premeditation, has been condemned by the Jury to 21 years imprisonment.

Falsification in Excelsis. A lively commerce has been discovered in imitation "bulls" that are sold at Villa Real, in Portugal, at half the price of the genuine papal article, and seem to be just as efficacious for the forgiveness of sins as those of the very best quality. The particular sin supposed to be covered by the "bulls" in question is eating-meat-in-Lent and, as proof of their excellence, Villa Real's allege the fact that, in spite of the village having gorged itself with meat on the strength of them, not a single case of indigestion or an ache has been recorded. They have consequently come to the conclusion that either "bulls" are a holy fraud altogether or that one "bull" does just as well as another, and protest that they will, in future, turn out the article for themselves without troubling the Pope, or any one else, and eat as much meat as they please at Lent, Good Friday or any other time.

Zebu Cattle. From the farm of Sr. João Mello, at Santa Rita de Cassia, 250 bulls have been sold at Tres Corações weighing 25 arrobas each. All these cattle are descendants of a single sire that cost Sr. Mello 46 contos some time ago, and show what can be effected by judicious breeding. There is an immense future for cattle farming in this country, especially for the supply of the great cities. At present half our meat is imported from the River Plate.

London Quotations. At the request of some of our subscribers we recommence the publication of the weekly quotations of Brazilian Stocks and Shares on the London Stock Exchange which we had suspended to make room for other matter, thinking that it was not of particular interest. As it is our desire to make the *Review* as useful as possible to our readers, we are always happy to listen to suggestions of improvement and to adopt them when practicable.

Stranger than Fiction: Conde de Pinhal's Money. The comments of the foreign Press with regard to this mishap are generally too grotesque to be even amusing, because they show so lamentable an ignorance of elementary geography as to make one despair of the vaunted benefits of education. One River Plate journal asserts that the Count discovered his loss on landing at Genoa, but by what possible association of ideas the railway journey from S. Paulo to Rio could be converted into a voyage and *Cruzeiro* be transformed into Genoa Heaven only knows, though even that is not so grotesque as the transmutation of the Count himself from a keen and somewhat money grubbing man of business into the self-sacrificing prop and stay of a fallen cause! The Count's loss is said to have so affected his health as to have materially hastened his death, which was a pity, because if he had lived a few days longer he would have got it nearly all back again, at least so it seems, but had he really done so, perhaps, things would have gone differently out of pure cussedness, as they are so fond of doing.

The Count's servant who had charge of the trunk containing the money, and was locked up on suspicion of its robbery, took it with him in a second class carriage and left it on a seat whilst he went to get coffee at Taubaté station. When he came back the trunk was gone and a man was leaving the car, whom he imagined to have appropriated it. Thereupon he jumped out of the car, already on the move, and the train went on without him. Next day a parcel was found under the seat which, being soft and dirty, was taken by the car cleaner for a packet of dirty linen, and under that denomination was deposited at the lost-parcel office at S. Paulo, where it lay for nearly a month, a fortune uncared for and unclaimed! By pure chance the clerk, having nothing else handy, happened to want something soft to clean his knife upon, and tried the parcel, when a slight incision revealed the fact that the contents were not dirty clothes at all but even dirtier paper

money! It was then counted by the clerk and found to contain 287,475\$, about 14,000, out of 297,500\$ packed in the trunk by the late Count himself. Where have the 10,000\$ and the trunk gone, and why not have robbed the lot when the thief was about it? Was the thief in too much of a hurry to examine the larger parcel, or was there any attempt at robbery at all? All is yet mystery, but there are people unkind enough to say that the whole thing is a plant and that the thief, whoever he be, was scared by the placing the money by the ghost of the Count himself, unable to rest quietly in his grave under such a loss. The situation, rarely, would be enough to inspire a Poe. Perhaps he had spent eight or nine contos of the missing money before the ghost's visit commended, and then the torture began. At every dip into the money bag, the haunting spectre reappeared and took all the pleasure out of it. His wine turned sour, victuals disagreed with his gaily stomach, and even the Ladies, ceased to please with the awful ghost ever at his elbow reproaching extravagance and demanding restitution! Day and night, sleeping and waking, it never left him, until the misery of it became unbearable, and, in despair, the money was returned, all but the 10 contos which were gone for ever. Then what relief! The ghost was gone, the ghost of Conscience and perhaps Remorse that makes cowards of us all. It may be all imaginary, but one explanation of the mystery is quite good, until a better is found, and will probably have to last until the Day of Judgement, when the Accusing Angel will cross-question the consciences of us all.

Rio Grande. Barão da Conceição has been condemned by the district judge to two years and four months imprisonment for fraudulent bankruptcy. The chief presenters were the London & Brazilian and Provincial Banks of Pelotas.

The Cruiser "Benjamin Constant", which left this port on the 28th inst. on a voyage of instruction, has orders to proceed to New York to pay the visit of the American squadron made last year.

Rat Catching Extraordinary. A gentleman named Moreira lately passed through here on his way to Chili where he has been engaged to kill rats. Mr. Moreira gained his reputation in Lisbon where he killed 23,407 rats in 15 months and is regarded as the champion rat-killer of the world. He also found the bodies of 28 children and of one full-grown Englishman in the sewers where he exercised his bloody profession; but, as the *Grã Zé* naively remarks, not finding his services properly appreciated by the corpses or their relations, he has decided to leave Lisbon to its fate and devote his attention to S. America, where there are probably more "rats", if the two-legged varieties be included, than in any other part of the globe.

Confusion of Sex. At Batatas, in S. Paulo a person who for many years exercised the delicate and confidential profession of midwife has given up the ghost and been buried. That of itself would be nothing; but an incident that sooner or later must happen to us all; the peculiar part of it being that the midwife, in spite of her hair, that hung down to her feet, and generally feminine appearance, turned out to be a *man*. For 30 years he had carefully shaved and dressed himself in woman's guise, learned to sew and knit and embroider better than any woman of them all, and exercised midwifery amongst the "first families" of the place without being suspected of even masculine tendencies. On his death bed Benjamin confessed that he had adopted this guise to escape conscription in the Paraguayan war and liked it so much that he kept up the fraud to the end!

"L'Etoile du Sud" devotes a whole leading article to the suppression of the Boer Republic and regrets that France and the United States did not interfere to maintain Republican institutions against the encroachments of a brutal monarchy. Our contemporary being particularly hard on D. Carlos for having renewed the legendary alliance of Portugal with Great Britain.

L'Etoile du Sud seems, in spite of Fashoda, to be under the impression that the France of to-day is the same as 100 years ago, when she had only to speak for the whole world to tremble. The French themselves have undertaken to change all this and, by selfishly limiting the population, have introduced elements of moral and physical decay that nothing can now arrest.

However much the Boers are to be admired, and none admire them more than the English themselves, the history of the war

shows clearly on which side aggression and premeditation really lay, and that, even had peace been patched up for a time, sooner or later war would have been forced by the Boers upon the British. Once more vaulting ambition has overleaped itself, and the Boers may think themselves lucky indeed that they have fallen in pleasant places amongst a people willing and anxious to be friends and treat them as fellow countrymen and not as conquered foes. Had the Boers in their time of power acted in the same liberal spirit as is shown today by the British there would have been no need or wish for war.

If there is one lesson the war impresses above another, it is that so long as the British Nation feels and knows itself to be in the right, there is no sacrifice and no suffering it will not cheerfully submit to in order to maintain intact its just and honourable claims, were the whole world in arms against it.

At the first outbreak of the war there was much doubt in England herself as to its justice, but gradually as the mist lifted the truth stood out clear and unmistakable, with a few policy exceptions, all men throughout the vast British Empire stood shoulder to shoulder, ready to fight and die if need be for the flag that for centuries has been the symbol of Liberty and Justice. Not France nor France and America together, nor any combination of the World could, even if they wished, hope to subdue such a power, whose might lies in its right and the determination of a hundred millions of men of indomitable spirit to maintain it. It is only conscience that makes cowards of Englishmen and in the matter of the Boer war their conscience is clear.

Instituto de Protecção da Infancia. A large house, No 12 Rua Rio Branco, has been rented by this deserving Society, where a Dispensary for treatment of sick children is to be installed. The rent of the house is 500\$ per month and the preliminary expenses connected with installation will be heavy as well as for the maintenance and payment of the staff, and it is to be sincerely trusted that so praiseworthy an institution will find the support from all classes, without distinction of Nationality, it so thoroughly deserves. Charity, we are too often told, begins at home and, unfortunately, too frequently ends there. We trust it will not be the case with the children and that, frequent as have been the calls on them lately, our readers will be able to find a trifle yet, if it were only 1\$ or even 500 reis a week for them.

Mr. J. W. Doane who died on Saturday 23rd inst. at New York was the founder of the well known Commission house of J. W. Doane & Co.

O "**Diario da Praça**" is the name of a new daily that is about to make its appearance at S. Paulo under the direction of Mr. Chalk, agent for the "Comtelburo", and an advertising agent named Morse. The *Correio Paulistano* says that the new paper will be small in size like the "Brazilian Review" but whether the likeness is to be confined to the purely material features or will extend to the spiritual also the *Correio* does not explain. However it may be, we cannot but feel flattered by imitation, the truest of all tributes to our merits, and wish the newcomer a prosperous and happy career.

We have now received a number of this sheet which appears to be limited to the modest rôle of registering the changes in local quotations of exchange and coffee; a report of the day's movement here is also given as well as the quotations of the São Paulo Stock Exchange or Bourse. The *Diario da Praça* is distributed after 4.30 p. m. and will no doubt be useful for reference to business men in São Paulo and elsewhere.

The **Paysandu Cricket Club**, originally known as the "Club Brasileiro de Cricket", has favoured us with a very nicely printed copy of its rules by which we observe that the object of the Club is to promote Athletics and principally the games of Cricket and Lawn Tennis. The annual subscription is moderate enough, only 60\$000 to keep the *mens sana in corpore sano* all the year round. Diplomatic and Consular representatives and even Clergy of foreign countries are eligible for honorary membership, but the Fourth Estate is, we are sorry to observe, entirely left out in the cold.

The Boat Race. A cable received by the *Western* gives the news that Oxford again won the race by a fifth of a length. This now makes thirty one wins for Oxford against twenty four for Cambridge.

The Western Telegraph Company is treating the Scientific Congress with its wonted liberality and thrown the cable open gratis to the delegates from this country and their friends. Some of the messages published are of the greatest public interest and show how profound the investigations of the Congress must be.

One delegate for example cabled "Receive and transmit embraces" and another, "I salute the great Propagandist the WESTERN. This country treats all Brazilian members of this Congress with the greatest affection. I embrace everybody including my wife". Evidently the last was an *errata pensã*: absence makes the heart grow fonder and an embrace by cable, though a poor substitute for the real article, is better than nothing.

The Queen Victoria Memorial Fund. No assurance of the personal interest of the King in the efforts of his loyal subjects at Rio de Janeiro are, we feel sure, required to stimulate liberality, because our undertaking to celebrate in some lasting form the memory of the Sovereign Lady, for whom we all profess and feel a devotion that cannot be measured by pounds, shillings or pence, was the spontaneous offering of love and admiration. At the same time, in view of the publicity that the undertaking has been given, it would be galling indeed to the British Colony here, were we put to shame by comparison of the poverty of results with the exuberance of protestation.

So far it cannot be said that results have come up to expectations and unless some spurt is given to enthusiasm, the memorial promises to be but a shabby affair after all. It is true that times are hard and money scarce, but, even so, this is an occasion that can only occur once in a lifetime and, if we really feel all that we pretend, one to which a liberal response should be forthcoming. There may be, and indeed are, other demands that press heavily on our purses, for hospitals churches and so on, but these are, after all, for the most part but subsidies wrung from us by our own requirements for our own advantage.

With the Queen's memorial it is different. Therein is sought to be exteriorised and perpetuated the feelings of gratitude and affection for the inestimable benefits we all profess to have experienced from the rule and example of the noblest queen and truest woman that ever graced a throne.

STRANGERS' HOSPITAL

Rio de Janeiro, March 1901

AN APPEAL

With the view of gaining a deeper general interest in the Hospital the Directors venture to give a brief outline of the aims and requirements of this useful Institution, hoping and believing that in this way the help of those who, perhaps from insufficient acquaintance, have hitherto withheld their support will be attracted.

ITS OBJECT

To provide medical treatment and skilful nursing in cases of fever, as well as in all others of general sickness, specially for the commercial community, irrespective of nationality, comprising the large staffs of Banks, Railway and Shipping Companies and Private Firms. Also for any others requiring the comforts and advantages of a private hospital, and extending, where practicable, its assistance to those unable to pay for medical treatment.

ITS ADVANTAGES

Prompt medical attention and careful nursing by a trained staff, so essential in fever cases, and so difficult to obtain by young men dependent on their friends in time of sickness. The members of many a business staff have thus been relieved of many hours of nursing their companions, a necessity which was both dangerous to themselves and detrimental to their daily occupations.

COST OF MAINTENANCE

The minimum sum required to keep the Hospital on a proper footing and maintain an efficient nursing staff is 3:000\$ per month, exclusive of many incidental expenses and other unforeseen disbursements in connexion with the proper conservation of the building and property.

SOURCES OF INCOME

These are subscriptions, donations and patients' fees. In a community like ours these sources of income are from many causes subject to variation, and their maintenance gives much anxiety to, and requires the constant vigilance of the directorate.

THE DEFICIT AND ITS CAUSE

The Directors regret to state that through the falling off of revenue, an increasing debt has to be faced which must be promptly dealt with. Through various causes some subscriptions have ceased or been withdrawn, donations have not been so plentiful as in the past, and owing to exceptionally healthy seasons of late there has been a decrease in patients' fees.

To meet the present emergency the Directors think that if more general interest could be aroused in the Hospital, the necessary support would be forthcoming, and they especially appeal to those who have not so far extended a helping hand.

Annual subscriptions, no matter how small, would be a great help, and much assistance could be rendered by subscribers themselves canvassing others to join.

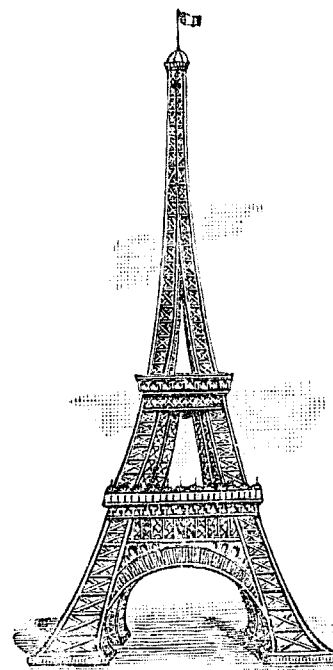
The Institution of Collecting Cards has been approved of by the Directors, and good service could be rendered by the ladies of the community in this form of work.

Subscriptions can be paid to the Treasurer, Mr. C. E. M. Taylor, 16 Rua de Visconde d'Inhauma, or to any other member of the Directorate.

COMMITTEE

PRESIDENT: *Revd. H. C. Tucker.*—HON. SEC: *Revd. John D'Arcy.*—HON. TREASURER: *Mr. C. E. M. Taylor.*—DIRECTORS: *Messrs J. W. Applin, F. W. Burrow, E. B. Benest, F. Broad, T. G. Cross, J. Gordon, J. B. Kennedy, J. W. B. Purchas, H. O. Robinson, H. L. Wheatley.*

A TORRE EIFFEL



A complete assortment of men's and boys' clothing always on hand.

Specialities in travelling requisites of British manufacture.

OUVIDOR 77 & 79

NOTICE TO SUBSCRIBERS

Subscribers whose subscriptions ended on 28th February are requested to communicate their intention to renew at as early a date as possible in order to provide against any possible interruption.

H. E. Hime.

14, RUA DA CANDELARIA

Cable Address: HAROLD

RIO DE JANEIRO.

Caixa do Correio 231, Telephone 14

Money and Share Market

QUOTATIONS DURING THE WEEK ENDING MARCH 29th, 1901 WERE AS FOLLOWS:

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

| MARCH | MAXIMUM AND MINIMUM BANK COUNTER DRAWING RATES | | | | | |
|--------------------|--|------------------|----------------|------------|------------|----------------|
| | 90 d/s | | | SIGHT | | |
| | London | Paris | Hamb. | Italy | Portugal | N.-York |
| Saturday | 11 7/16 11 1/2 | 82 1/2 83 1/2 | 1.023 1.031 | 798 815 | 333 357 | 4.316 4.394 |
| Monday | Holiday | | | | | |
| Tuesday | 11 3/4 11 3/8 | 82 1/2 83 1/2 | 1.013 1.028 | 788 814 | 329 357 | 4.290 4.370 |
| Wednesday | 11 3/8 11 11/16 | 81 1/2 82 1/2 | 1.012 1.017 | 777 800 | 327 314 | 4.276 4.322 |
| Thursday | 11 3/8 11 11/16 | 81 1/2 82 1/2 | 1.012 1.017 | 796 809 | 327 314 | 4.276 4.322 |
| Friday | 11 3/8 11 11/16 | 81 1/2 82 1/2 | 1.012 1.017 | 793 807 | 327 321 | 4.276 4.322 |
| Average . . . 1901 | 11 3/8 | 82 1/2 | 1.017 | 786 | 339 | 4.320 |
| do. 1900 | 8 7/8 | 1.178 | 1.451 | 1.432 | 481 | 6.185 |

| MARCH | OFFICIAL RATES | | | | | | | |
|--------------------|----------------|--------|-------|--------|--------|-------|-------|---------|
| | 90 d/s | | | SIGHT | | | | |
| | London | Paris | Hamb. | London | Paris | Hamb. | Italy | N.-York |
| Saturday | 11 1/2 | 83 1/2 | 1.026 | 11 1/2 | 83 1/2 | 1.031 | 765 | 4.523 |
| Monday | Holiday | | | | | | | |
| Tuesday | 11 1/2 | 81 1/2 | 1.010 | 11 1/2 | 82 1/2 | 1.014 | 763 | 4.278 |
| Wednesday | 11 1/2 | 81 1/2 | 1.007 | 11 1/2 | 81 1/2 | 1.011 | 761 | 4.243 |
| Thursday | 11 1/2 | 81 1/2 | 1.007 | 11 1/2 | 81 1/2 | 1.011 | 761 | 4.243 |
| Friday | 11 1/2 | 81 1/2 | 1.007 | 11 1/2 | 81 1/2 | 1.011 | 761 | 4.243 |
| Average . . . 1901 | 11 3/8 | 81 1/2 | 1.011 | 11 3/8 | 82 1/2 | 1.015 | 761 | 4.261 |
| do. 1900 | 8 1/2 | 1.167 | 1.411 | 8 5/8 | 1.469 | 1.444 | 1.132 | 6.033 |

Monday, March 25. Holiday.

Tuesday March 26. All the foreign banks posted 11 1/2 d as counter rate and the Republic 11 9/16 d, which three of the foreign banks soon after adopted also and finally all foreign banks raised their rate to 11 3/8 d.

The market opened firm with the banks drawing at 11 9/16 d and 11 1/2 d, private paper being offered at 11 3/8 d. The tendency in the earlier part of the day was for the rise, but at close was slightly weaker, yet rates were higher than at opening, the bank drawing at 11 3/8 d and 11 1/2 d and private quoted at 11 3/8 d and 11 1/2 d. Extremes during the day were 11 3/8 d and 11 1/2 d for bank and 11 3/8 d and 11 1/2 d for private.

Wednesday, March 27. At opening 11 5/8 d was posted as counter rate by all the Banks, which during the day was raised to 11 1/2 d by the London & River Plate.

The market opened firm with the Banks drawing at 11 3/8 d and 11 1/2 d and private offered at 11 3/8 d but with few buyers. The position was similar, with exception of a moment of weakness brought on by speculative demand, to that of the day previous, strong during the first part of the day and weak at close. Oscillations ranged from 11 3/8 d to 11 1/2 d for bank paper and 11 1/2 d to 11 3/8 d for private.

Thursday, March 28. All the Banks posted 11 1/2 d as counter rate except the Brasilianische which adopted 11 3/8 d.

The market opened firm with the banks drawing at 11 3/8 d and private freely offered at 11 3/8 d. Then rates fell gradually all day until the market finally closed with the banks drawing at 11 3/8 d and 11 1/2 d and private paper quoted at 11 1/2 d and 11 3/8 d. The weakness was attributed to rumours of important liquidations on the way.

Friday, March 29. All the Banks posted 11 5/8 d as counter rate, which the London & River Plate raised to 11 1/2 d.

The market opened dull with the banks drawing at 11 5/8 d. and business done in private at 11 1/2 d and 11 3/8 d. In the earlier part of the day indecision was noticeable but in the afternoon rates improved and finally the market closed firm, with some of the banks drawing at 11 3/8 d and private paper quoted at 11 25/32 d. The movement seemed to indicate either exaggerated rumours as regards the importance of liquidations or their postponement for some other day.

Saturday, March 30. During the day 11 1/2 d and 11 3/8 d were posted as counter rates, the former becoming general in all the foreign banks during the day.

The market opened firm with the banks drawing at 11 3/8 d and private at 11 1/2 d. In the morning a large demand sprang up and rates consequently weakened but soon subsided with the natural subsequent reaction. The market closed with bank paper quoted at 11 3/8 d and 11 25/32 d and private at 11 1/2 d and 11 7/8 d with business done at 11 27/32 d.

Extremes during the week ending March 29th were 11 7/16 d—11 3/8 d. for 90 d/s Bank paper and 11 17/32 d.—11 15/32 d. for private.

The average Bank 90 d/s counter drawing rate for the week comes out at 11 19/32 d. the corresponding sight rate being 11 17/32 d. against 11 27/32 d. the average sight rate of the *Camara Syndical*.

The average depreciation for the week, calculated on the basis of the Banks' sight rate, is 57.29% and the premium on gold 131.14% against 57.49% and 131.79% last week. At these rates:

| | was worth | 20\$113 | against | 20\$869 | last week |
|--------------------------|-----------|---------|---------|---------|-----------|
| 1 £ | 1\$140 | 1\$140 | 1\$033 | 1\$033 | 1\$033 |
| 1 shilling | 8086 | 8086 | 8086 | 8086 | 8086 |
| 1 penny | 8827 | 8827 | 8829 | 8829 | 8829 |
| 1 Franc | 1\$021 | 1\$021 | 1\$024 | 1\$024 | 1\$024 |
| 1 U. S. Dollar | 4\$257 | 4\$257 | 4\$238 | 4\$238 | 4\$238 |
| 1 20\$000 coin | 46\$829 | 46\$829 | 46\$956 | 46\$956 | 46\$956 |

SUNDRY QUOTATIONS

| | March 25 | March 27 | March 29 |
|---------------------------------|----------|----------|----------|
| Bank of England Rate | 4% | 4% | 4% |
| Open market rate. | 3 1/2% | 3 1/2% | 3 1/2% |
| Exchange on London:— | | | |
| Paris | 25.18 | 25.19% | 25.20 |
| Brussels | 25.21% | 25.22% | 25.23 |
| Berlin | 20.43% | 20.41 | 20.43% |
| Genoa | 26.59 | 26.59 | 26.60 |
| Madrid | 34.10 | 34.15 | 34.10 |
| Lisbon | 36% | 36% | 36 1/2% |
| New York | 4.88 | 4.88% | 4.88% |
| Premium on gold: Buenos-Aires. | — | 129.00 | 128.50 |
| London Quotations. | | | |
| Apolices 1879, 4 1/2% | 60 1/2% | 69 1/4% | 69 1/2% |
| " 1889, 4% | 67 3/4% | 67 3/4% | 67 3/4% |
| " 1895, 5% | 76 1/2% | 76 3/4% | 76 3/4% |
| Funding loan, 5% | 80% | 80% | 80 1/4% |
| West Minas, 5% | 74 1/2% | 75% | 73 1/2% |

THE BRAZILIAN REVIEW

Saturday evening, March, 30th, 1901.

Ninety days rate on London opened on Tuesday 26th at 11 9/16 and closed this evening at 11 27/32 d.

As we last week ventured to surmise, the liquidation yesterday showed the local market to have been considerably overbought and repassed paper, taken under the influence of anticipation of possible political disturbance, was freely offered and not only the "bull" account for March but a good deal of April's was also liquidated, with ready bills still freely offered. Market money is also scarce and it seems probable that requirements in that direction have been satisfied for a time, anything under 11d. having been regarded as an excellent rate. The immediate prospects seem, therefore, for a resumption of the speculation for the rise, which in all probability will push things too far, as is almost always the case, with the inevitable posterior reaction. There can now be little or no doubt that the late rise from 10 1/2 to 11 3/8, was to a large extent legitimate, though of course anticipated and engineered by speculation.

When published by the Statistical Bureau, as they shortly will be, the values of Exports in January and February are expected to show a very considerable excess over Imports, in consequence of which the supply of bills must, in all probability, have largely exceeded the necessities of trade. We say "probably" because, although the figures referring to Exports in January and February are tolerably accurately known, there are no means of even approximately estimating the value of trade remittances during those months which correspond more or less to imports during October and November last year, for which no statistics are available. Within a short time, however, the Statistical Bureau expects, to bring its work up to date and to be able to publish a monthly summary of Exports and Imports for the whole Country within five or six days of the close of each month. When that is done, the course of the trade demand may be approximated with considerable accuracy.

At the present moment the condition of the market seems to be changing. The heavy supply of bills from Pará is said to have ceased and orders to have been received to stop further remittances of money, whilst at Bahia the tobacco crop is nearly over. Here, too, though still extraordinary for the time of the year, shipments of coffee have declined and the fall of sterling prices has reduced their value. On the other hand the payments now falling due on account of December imports must be considerably larger than the last two months'.

There are, it is true, renewed rumours of the imminent realization of the *Melhoramentos* and the *Pará* loans, which should be taken, however, with the usual allowance of salt.

As regards coffee, there now seems to be some question whether it will be so extraordinarily early as was anticipated and until the new crop begins to really come in the supply of bills can scarcely be very considerably supplemented, as few merchants will care to sell coffee ahead with such very low currency prices ruling. If therefore, speculators rush in again and attempt to force the rise for April and May they may easily find themselves pushed for cover and provoke a serious reaction. It is quite possible that if kept to itself the rate would be steady at 11 1/2 d. or over, until new coffee bills began to inundate matters, when, if shipments are on anything like the same scale as entries are expected to be, unless some of the supply of bills in June and July were anticipated by "bull" operations, it must enormously exceed demand and exchange advance by leaps and bounds.

It is here that the advantage of speculation comes in, spreading the rise or fall over a longer period and thus making extremes less acute. Declared coffee sales were, in spite of a dull market, almost the same as the previous week and nearly double last year's, being 152,000 bags and nearly up to the average, 156,000, for the crop to date. *Embargoes* or shipments were large, 200,889 bags at Rio and Santos as against 164,346 during the previous week and only 63,926 bags for the corresponding week last year, and the f. o. b value £ 324,423, c 279,336 and £ 427,952 for each period respectively.

Up to the 29th March the value of coffee shipped since the beginning of the year is c 3,962,112, against £ 3,302,988 for the corresponding period last year, and for the current crop £ 16,012,032 as against £ 12,289,211 for the corresponding period of the previous crop, 1899-1900.

So far the increase of quantity has more than compensated the fall in prices and given a higher sterling value to draw against. So long as such conditions persist and payments are not exaggerated, unless some political trouble interferes, exchange must continue to rise.

BUSINESS DONE ON THE RIO DE JANEIRO STOCK EXCHANGE

DURING THE WEEK ENDING MARCH 29TH 1901

| DESCRIPTION | Sales | Highest | Lowest | CLOSING | | |
|---|---------|----------|----------|-----------|-----------|--------------|
| | | | | This week | Last week | Date of last |
| GOVERNMENT SECURITIES | | | | | | |
| Apolices Gerasas 5 % Currency | 529 | 766\$000 | 747\$000 | 766\$000 | 752\$000 | March 22 |
| Do do Fraticios | 5 1 2 | 726\$000 | 710\$000 | 720\$000 | 720\$000 | > 21 |
| Do do Caustillas | 77008 | 705\$000 | 705\$000 | 705\$000 | 705\$000 | > 14 |
| Internal Loan 1895, 5 % Currency bearer | 131 | 742\$000 | 735\$000 | 742\$000 | 735\$000 | Mar. 22 |
| Do do do order | 272 | 750\$000 | 743\$000 | 750\$000 | 743\$000 | > 22 |
| Do 1897, 6 % do bearer | 24 | 880\$000 | 880\$000 | 880\$000 | 870\$000 | > 16 |
| Do do order | 26 | 885\$000 | 870\$000 | 885\$000 | 871\$000 | > 22 |
| 3 % Bonds bearer do order | 231 | 670\$000 | 665\$000 | 670\$000 | 665\$000 | > 15 |
| Do do order | 17 | 668\$000 | 660\$000 | 668\$000 | 660\$000 | > 15 |
| Do Fraticios order | 62:5008 | 663\$000 | 660\$000 | 660\$000 | 660\$000 | > 22 |
| Rio Municipal Loan bearer | 480 | 121\$000 | 115\$000 | 121\$000 | 121\$000 | > 22 |
| do do order | 460 | 124\$000 | 122\$000 | 122\$000 | 125\$000 | > 21 |
| BANKS | | | | | | |
| Republicas | 315 | 5\$000 | 5\$000 | 5\$000 | 5\$000 | Mar. 22 |
| Rural & Hypothecario 1st serie | 10 | 50\$000 | 50\$000 | 50\$000 | 52\$000 | > 19 |
| do do 2nd serie | 130 | 17\$000 | 17\$000 | 17\$000 | 16\$000 | > 15 |
| Commercial | 15 | 80\$000 | 80\$000 | 80\$000 | 80\$000 | > 15 |
| Commercio | 10 | 98\$000 | 98\$000 | 98\$000 | 95\$000 | > 15 |
| Depositos e Descontos | 59 | 10\$000 | 10\$000 | 10\$000 | 10\$000 | > 22 |
| RAILWAYS AND TRAMWAYS | | | | | | |
| Saqueado R.V. | 500 | 9\$000 | 9\$000 | 9\$000 | 8\$000 | Mar. 22 |
| S. Christovao Try. | 221 | 100\$000 | 100\$000 | 100\$000 | 100\$000 | > 22 |
| COTTON MILLS | | | | | | |
| Condancia Industrial | 25 | 140\$000 | 140\$000 | 140\$000 | 130\$000 | Jan. 31 |
| MISCELLANEOUS | | | | | | |
| Melhoramentos no Brazil | 1,160 | 10\$000 | 10\$000 | 10\$000 | 10\$000 | Mar. 22 |
| Transportes e Carruagens | 115 | 65\$000 | 65\$000 | 65\$000 | 60\$000 | > 4 |
| DEBENTURES | | | | | | |
| Sorocabana Itano R.V. | 8 | 35\$000 | 35\$000 | 35\$000 | 35\$000 | Mar. 22 |
| Melhoramentos de S. Paulo | 9 | 98\$000 | 98\$000 | 98\$000 | 98\$000 | > 11 |
| Engenho C. de Quissama | 45 | 91\$000 | 91\$000 | 91\$000 | 91\$000 | > 21 |
| Empresa Viacao | 2,200 | 10\$000 | 8\$000 | 10\$000 | 10\$000 | Feb. 7 |
| Journal do Comercio | 30 | 160\$000 | 160\$000 | 160\$000 | 158\$000 | Jan. 23 |

The total business done on the Rio de Janeiro Stock Exchange amounted to Rs. 1,560,072\$500 distributed as follows:

| | |
|--------------------------------------|--------------------|
| Government Securities | Rs. 1,453,590\$500 |
| Bank shares | 26,960\$000 |
| Railway and Tramway-shares | 26,800\$000 |

| | | |
|------------------------------|---|----------------|
| Cotton mill shares | > | 3:500\$000 |
| Miscellaneous do | > | 19:345\$000 |
| Debentures | > | 29:857\$000 |
| Total | | 1,560,072\$500 |

THE MONEY POSITION

Although the Government disbursements at the end of February were liberal and there has been less need of money this week than previously, the market has been able to repay to the Bank of England only a portion of the very large sum borrowed last week, and it now appears certain that the Bank will continue to control the market until the turn of the quarter brings heavy Government disbursements, and possibly the release of money by the Bank of England. The Government's revenue in the current month, including the instalment on the loan to be received on March 22, will probably be not far short of its disbursements. Further, a considerable portion of the disbursements may not be made until quite at the end of the month, and in the interval the Government income may exceed its disbursement and the market may for a time be further denuded of supplies. As soon as April turns, however, money may temporarily be very plentiful especially as the remaining 50 per cent. of the Exchequer bond issue has not to be paid until April 12, and the market will have the benefit of the release of the dividends and the accumulation of funds in preparation for the final payment on the loan. When the instalment is paid the supply will be appreciably reduced. The amount of the instalment will be less than 50 per cent. of the total loan, as already some £3,200,000 of the loan has been paid up in full; and, irrespective of what may yet be paid up in anticipation, the amount to be paid on April 12 will be £1,700,000, instead of £2,500,000. But this payment may be readily met if the Bank, in view of its strong position, invests freely and permits the value of money in the market to fall to a natural level. The probability that it will do this is increased by the prospect that the impending Government loan may be issued at the end of April or early in May. *Statist.* Mar 9th.

Panco Commercial. The Directors announce that they are now prepared to forestall the second instalment and will commence payments on this account on the 8th inst.

With this the Bank will have refunded 80 % of its obligations to creditors, there seeming every probability that before the date of the moratorium granted by its creditors expire all obligations outstanding in September last, when payments were suspended, will be completely paid off. A proposal for the reorganisation of the Bank is now under consideration that, it is hoped, will restore all its old prestige and credit.

FROM OUR CORRESPONDENT

Pernambuco, March 22nd, 1901.

Exchange opened on the 15th at 11 7/16d then dropped to 11 3/8d rose again to 11 7/16d dropped again to 11 3/8d then firmed up to 11 7/16d and 11 1/2d and at close 11 9/16d in London & Brazilian Bank, at which the other Banks bought from them, in private small transactions during the day at 11 9/16d and 11 1/2d, 16th opened firm at 11 5/8d, became weak at midday and banks would only draw at 11 9/16d. An hour later they firmed up again to 11 5/8d and then 1/16d better; at 3 p. m. Banco Popular received orders to draw at 11 23/32d and did about c 5,000 to other banks; then London & Brazilian Bank came out at 11 3/16d but found little money and at close market was weak and only 11 21/32d was obtainable; private bills sold during the day at 11 3/16d, 18th, opened at 11 1/16d and closed at 11 5/8d., small transactions in bills at 11 3/16d and 11 23/32d. 19th, opened at 11 5/8d, rose 1/16d then relaxed into dullness and closed at opening rates, in private small amount only done at 11 11/16d, 20th, rate opened at 11 5/8d and closed at 11 9/16d private done at 11 11/16d and 11 5/8d. 21st Another sensational day, rate opened at 11 1/2d dropped to 11 7/16d and then 11 3/8d, rose again to 11 7/16d with 11 1/2d in London & Brazilian Bank, and closed weak at 11 7/16d fair transactions in private during the day at 11 5/8d 11 1/2d 11 9/16d and finally 11 1/2d at close. 22nd, opened at 11 7/16d and rose to 11 1/2d at which it remained all day and banks found little or no money, nothing reported in private bills which offered on small scale at 11 9/16d whilst banks demanded 11 5/8d to which shippers would not submit.

P. S. March 23rd. Late last night London & Brazilian Bank bought a small amount of paper at 11 9/16d. This morning bank rate opens at 11 1/2d weak and bills could be placed at 11 9/16d, but drawers are inclined to hold off and hope to sell at less next week.

THE REVIEW OF THE RIVER PLATE

A WEEKLY JOURNAL

of General News, Railway, Banking, Shipping, Insurance, Financial and Commercial News, and Produce Statistics

Subscription £ 1.6.0 per annum.

For further particulars apply to the

Business Manager — ERNESTO DANVERS

475, Piedra — Buenos Aires.

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

| DESCRIPTION | WEEK ENDING | | | |
|---|--------------|--------------|--------------|--------------|
| | Feb. 28 1901 | Feb. 29 1901 | Feb. 30 1901 | March 1 1901 |
| Government Securities | | | | |
| Gold Loan 1879 4 1/4 % | 69 | 70 | 65 | 66 |
| 1883 4 1/4 % | 69 | 71 | 65 | 67 |
| 1888 4 1/4 % | 70 | 72 | 66 | 68 |
| 1889 4 % | 67 | 68 | 64 | 65 |
| West of Minas Railway 5 % | 73 1/2 | 74 1/2 | 72 | 73 |
| 1895 5 % | 76 | 77 | 74 | 75 |
| New Funding Bonds 1898 5 % | 89 | 90 | 85 | 86 |
| State of S. Paulo 5 % | 91 | 93 | 89 | 91 |
| Corporation Bonds | | | | |
| City of Rio de Janeiro 4 % | 72 | 74 | 71 | 73 |
| City of Santos 6 % | 90 | 101 | 102 | 104 |
| Railways | | | | |
| Alagoas Limited 5 % Debenture Stock | 6 | 7 | 4 1/2 | 5 1/2 |
| Bahia e S. Francisco Limited | 63 | 65 | 60 | 62 |
| Timbó branch | 7 1/2 | 8 | 6 3/4 | 7 1/2 |
| Brazil Great Southern 7 % Cum. Pref. | 1 1/4 | 1 1/4 | 1 1/2 | 2 |
| Central Bahia Limited 6 % Perm. Deb. Stock | 46 | 48 | 43 | 46 |
| 6 % Deb. Stock, red. | 36 | 38 | 34 | 36 |
| 5 % | 81 | 83 | 80 | 82 |
| Conde d'Ed Limited | 97 | 99 | 99 | 61 |
| D. Theresia Christina Limited, Pref 7 % | 6 | 7 | 7 | 7 |
| Espirito Santo and Caravelas | 3 1/2 | 3 3/4 | 2 3/4 | 3 1/2 |
| Gt. Western of Brazil, Limited | 2 | 2 1/2 | 2 | 2 1/2 |
| Perm. Deb. Stock | 7 1/2 | 8 1/2 | 7 1/2 | 8 1/2 |
| EXT. | 92 | 94 | 91 | 93 |
| Leopoldina Limited 4 % Debenture Stock, red | 83 | 85 | 83 | 85 |
| 3 % | 3 | 4 | 3 3/4 | 4 1/2 |
| Minas e Rio Limited | 10 | 11 | 9 1/2 | 10 1/2 |
| Natal e Nova Cruz, Limited | 82 | 83 | 80 1/2 | 81 1/2 |
| Porto Alegre a Novo Hamburgo 7 % Pref. Shares | 4 | 5 | 4 | 5 1/2 |
| Porto Alegre a Novo Hamburgo 6 % Mort. Deb. Stock | 70 | 73 | 69 | 74 |
| Recife e S. Francisco Limited | 78 | 80 | 69 | 71 |
| Rio Claro, S. Paulo, Limited, shares | 21 | 25 | 23 1/2 | 24 1/2 |
| 5 % Deb. Stock | 124 | 126 | 122 | 124 |
| S. Paulo, Limited | 146 | 148 | 138 | 140 |
| 5 % Non-Cum. Pref. | 120 | 122 | 119 | 121 |
| 5 1/2 % Debenture Stock | 128 | 130 | 128 | 130 |
| 5 % | 117 | 119 | 117 | 119 |
| 4 % | 103 | 105 | 102 | 104 |
| S. Braz. Rio G. do Sul, Limited | 7 1/2 | 8 1/2 | 8 | 9 |
| 6 % Deb. Stock | 83 | 85 | 78 | 80 |
| Railway Obligations | | | | |
| Alagoas 6 % Debentures red. | 95 | 97 | 95 | 100 |
| Brazil Gt. Southern, 6 % Str. Mt. Debs. 1899 | 47 | 48 | 48 | 48 |
| 6 % Str. Mt. Debs. Red. | 73 | 74 | 70 | 72 |
| Campes e Carangola 5 1/2 % | 61 | 62 | 61 | 63 |
| Central Bahia Limited 6 % Deb. red. | 81 | 84 | 84 | 100 |
| Conde d'Ed 5 1/2 % Debs. | 98 | 100 | 94 | 96 |
| D. Theresia Christina Limited 5 1/2 % | 70 | 81 | 70 | 78 |
| Ituana 5 % Debentures | 64 | 68 | 61 | 68 |
| Minas e Rio, 6 % Deb. | 101 | 103 | 101 | 103 |
| Mogyana, 5 % Deb. Bonds | 103 | 105 | 103 | 105 |
| Natal e Nova Cruz, Bonds | 90 | 92 | 89 | 91 |
| Banks | | | | |
| British Bank of S. America | 10 | 11 | 10 | 11 |
| London & Brazilian Bank Limited | 29 | 31 | 18 1/2 | 19 1/2 |
| London & River Plate Bank Limited | 50 | 51 | 50 | 51 |
| Shipping | | | | |
| Amazon Steam Navigation Co. Limited | 9 1/2 | 10 1/2 | 9 1/2 | 10 1/2 |
| Royal Mail Steam Packet Co. | 43 | 45 | 43 | 45 |
| Pacific Steam Navigation Co. | 26 3/4 | 27 | 27 | 27 1/2 |
| Mining | | | | |
| St. John del Rey | 1 1/2 | 1 1/2 | 1 1/2 | 1 1/2 |
| Telegraphs | | | | |
| Amazon Tel. 5 % deb. 1-25000 | 75 | 76 | 85 | 90 |
| London Platino Brazilian 4 % Deb. | 163 | 166 ex. 3 | 161 | 167 |
| Western Tel. Co. shares | 43 3/4 | 44 1/2 | 43 | 44 1/2 |
| do 5 % deb. | 101 | 104 | 101 | 104 |
| do 4 % deb. sth. | 102 | 105 | 102 | 105 |
| Miscellaneous | | | | |
| Cantareira Waterworks 1 % deb. bonds | 98 | 102 | 98 | 102 |
| 5 % deb. 2nd issue | 97 | 100 | 97 | 100 |
| City of Santos Imp. 1st 7 % non-cum. pref. | 18 1/2 | 19 1/2 | 18 1/2 | 19 1/2 |
| City of Santos Imp. Limited 6 % cum. pref. | 10 1/2 | 10 3/4 | 10 1/2 | 10 3/4 |
| Rio de Janeiro City Imp. Limited | 15 1/2 | 15 1/2 | 13 1/2 | 14 1/2 |
| do 5 % red. | 97 | 99 | 92 | 95 |
| 1873 to 80 Interest April and October | 96 | 98 | 96 | 95 |
| Rio de Janeiro City Imp. Limited 5 % red. | 9 3/4 | 10 1/4 | 9 1/4 | 10 |
| 1873 to 80 Interest 1st June and December | 100 | 102 | 99 | 101 |
| Rio de Janeiro Flour Mills Limited | 11 | 12 | 11 | 12 |
| do Mort. deb. | 2 | 2 1/2 | 2 | 2 1/2 |
| S. Paulo Gas Co. Limited | 5 1/2 | 5 3/4 | 5 | 5 1/2 |
| Dunlop Colles, ord. | 83 | 85 | 83 | 82 |
| do 7 1/2 % Cum. pref. | 3 1/2 | 4 1/2 | 3 1/2 | 4 1/2 |
| do 5 1/2 % 1st Mort. deb. | 92 | 97 | 92 | 97 |

LAEMMERT & Co.

Rua do Ouvidor 66

BOOKSELLERS AND STATIONERS

Importers of printing paper and every class of printing material

Coffee Market

COFFEE ENTRIES FOR THE WEEK ENDING

| | MARCH 20 1901 | MARCH 22 1901 | MARCH 30 1900 | FOR THE CROP TO | |
|--|---------------|---------------|---------------|-----------------|---------------|
| | | | | MARCH 20 1901 | MARCH 30 1900 |
| RIO | | | | | |
| By Central R'y. | 38,485 | 46,892 | | 1,778,230 | 1,412,487 |
| Melhoramentos R'y. | 113 | 182 | 10,823 | 18,655 | |
| Maricá R'y. | — | — | — | 850 | |
| Leopoldina R'y. | — | — | — | — | 1,201,912 |
| Per Trapiche Vapor | 6,552 | 7,975 | 46 | 257,531 | |
| Ferry | 829 | 1,244 | 18,834 | 32,367 | |
| Pharoux | 1,271 | 769 | — | 32,855 | |
| Coastwise, discharged. | 1,462 | 5,594 | 4,114 | 130,311 | 287,958 |
| Total | 48,772 | 62,558 | 34,071 | 2,259,829 | 2,692,332 |
| Transferred from Rio to Niteroy | 1,311 | 1,011 | — | 81,172 | — |
| Net Entries at Rio | 47,461 | 53,547 | — | 2,168,657 | — |
| Coastwise, in transit. | 7,500 | 5,000 | — | 89,510 | — |
| Niteroy from Rio & Leopoldina R'y | 4,107 | 5,742 | — | 124,531 | — |
| Total Rio including Niteroy & transit. | 53,068 | 69,289 | — | 2,380,998 | — |
| SANTOS | 162,075 | 154,403 | 31,376 | 7,004,516 | 5,291,044 |
| Total Rio & Santos | 221,143 | 223,698 | — | 9,385,514 | — |

The coast arrivals for the week ending March 20th were from:

| | | |
|------------------|-------|------|
| S. João da Barra | 8,685 | bags |
| Victoria | 277 | " |
| Total | 8,962 | bags |

The total entries by the different S. Paulo Railways for the Crop to March 20th were as follows:—

| | Past Jundiahy | Per Sorocabana and others | Total at S. Paulo | Total at Santos | Remaining at S. Paulo |
|-----------|---------------|---------------------------|-------------------|-----------------|-----------------------|
| 1900/1901 | 5,100,638 | 1,738,283 | 6,931,927 | 7,004,516 | nil |
| 1899/1900 | 3,860,462 | 1,352,200 | 5,221,671 | 5,291,014 | nil |

Joint entries at Rio and Santos during the week ended March 20th show a large falling off of 62,558 bags compared with last previous week, but an increase of 95,096 bags compared with the corresponding week last year. From the 1st January to 20th March joint entries were 2,251,518 bags this year, as against only 1,509,299 last year, and for the current crop 2,385,514 up to the same date, as against 1,825,436 bags for the previous.

At Rio the market was flat and sagging throughout the week, prices ruling from 82000 to 78700 per arroba. Offers were mostly of no 7 and lower grades, whilst enquiries for New York were from no 8 to 7, chiefly for Roasters. Country demand for the States was small, the little business done being chiefly confined to the big roasting houses. For New Orleans colony coffees were in demand at prices 100 to 200 reis over no 9. The demand for European account was 4 H and mostly for no 7. We quote 6 5/8 to 6 3/4 cents cost and freight ex comm. from the States. Declared Sales during the week closed Friday 20th Mar. amounted to 47,000 bags, as against 49,000 for the previous week, and 43,000 for the corresponding week last year.

The Santos market is reported as having been generally quiet and sometimes weak, following European advices and exchange. Business, however, was extremely difficult owing to the erratic state of the exchange market. Sellers have fairly met demand at about 50000 per 10 kilos, but below that dealers mostly withdraw in the belief that receipts must shortly fall off considerably. We quote 50000 for Superior and other qualities at previous differentials. Somewhat better demand was noticeable for lower grades, that had been neglected for some time past, as also for esothla for shipment to Rio and up the coast. Fine qualities were equally sought for but peaberry continues neglected. Washed coffees of high qualities were asked for by the States.

Orders from Havre were considerable at 31s. to 31s. 0d for Superior, according to the quotations of the future markets, consuming markets offering and buying at 32s. to 32s. 6d for strong Superiors. Good average was sold at 30s. 6d to 31s. 6d, according to type.

The States did not do much in the market, so quotations can scarcely be given, but there seem to be signs of an improvement in their inland trade.

Receipts during the week ended March 20th were 52,334 bags less than for the previous week and seem to show signs of falling-off, but were even so 70,699, or more than treble over those of the corresponding week last year. The quality of late receipts is, however, poor and but for the stock of good qualities selections would be difficult. Declared sales for the week amounted to 105,000 bags as against 104,000 the previous week and 45,000 for the corresponding week last year.

From the interior of S. Paulo reports regarding the condition of the fruit on the trees is not satisfactory; in many parts the fruit is hollow and empty and is generally expected to give a much lower yield in weight than last crop. Indeed it would be scarcely surprising, as the yield was exceptional this year, 50 to 55 litres of dry fruit having given 15 kilos of marketable coffee, whereas 65 to 75 kilos is the usual average. It seems possible that this year even that average may not be reached, in which case, however big the crop may look on the trees, a shrinkage of 10 to 20% in weight would cut a big figure. By some planters the poor appearance is attributed to the weather and by others to prolonged neglect of the plantations and late weeding. Besides the idea is gaining ground that the crop will not be so early, after all, as the good fruit is still green and only the empty burned-up fruit has yet yellowed or seems ready to pick.

MANIFESTS OF COFFEE

Sailed during the week ending March 29th, 1901

SANTOS

| DATE | NAME OF VESSEL | DESTINATION | SHIPPERS | BAGS | TOTAL |
|---------|------------------------|----------------|--------------------------|--------|---------|
| Mar. 23 | <i>Espagne</i> | Buenos Aires | Sundry | 60 | |
| " | <i>Minas</i> | Genoa | Krische & Co. | 875 | |
| " | do | do | Sundry | 50 | |
| " | do | Taranto | do | 50 | |
| " | do | Catania | do | 45 | 1,021 |
| " | <i>Città di Genova</i> | Genoa | Theodor Wille & Co. | 1,250 | |
| " | do | do | Karl Valais & Co. | 750 | |
| " | do | do | Hard Rand & Co. | 875 | |
| " | do | do | Naumann, Gepp & Co. Ltd. | 500 | |
| " | do | do | Krische & Co. | 375 | |
| " | do | do | Hays & Rosenheim | 250 | |
| " | do | do | E. Johnston & Co. | 250 | |
| " | do | do | Sundry | 79 | |
| " | do | Smyrna | Krische & Co. | 250 | |
| " | do | Messina | do | 125 | |
| " | do | Naples | Sundry | 12 | 4,716 |
| 24 | <i>Magdalena</i> | London | Zer, Bulow & Co. | 1,542 | |
| " | do | do | Sundry | 1,460 | 3,002 |
| 26 | <i>Canon</i> | New-York | Theodor Wille & Co. | 25,000 | |
| " | do | do | Carl Hellwig & Co. | 11,750 | |
| " | do | do | Naumann, Gepp & Co. Ltd. | 11,000 | |
| " | do | do | W. F. M. Laughlin & Co. | 9,972 | |
| " | do | do | Rose & Knowles | 1,940 | |
| " | do | do | E. Johnston & Co. | 6,000 | |
| " | do | do | Arbuckle Brothers | 3,000 | |
| " | do | do | J. W. Doane & Co. | 1,750 | |
| " | do | do | Hard, Rand & Co. | 1,653 | |
| " | do | do | Krische & Co. | 1,000 | |
| " | do | do | Hatworthy, Ellis & Co. | 320 | 82,481 |
| 27 | <i>Mazoe</i> | Malaga | Theodor Wille & Co. | 1,000 | |
| " | do | do | Naumann, Gepp & Co. Ltd. | 250 | |
| " | do | Barcelona | do | 500 | |
| " | do | do | Schmidt & Trost | 250 | |
| " | do | Cadiz | E. Johnston & Co. | 250 | |
| " | do | do | Naumann, Gepp & Co. Ltd. | 250 | |
| " | do | Seville | E. Johnston & Co. | 375 | |
| " | do | Sautander | do | 125 | |
| " | do | Gibraltar | do | 400 | 3,100 |
| " | <i>Robard</i> | Rotterdam | Henry Woltje & Co. | 3,000 | |
| " | do | do | E. Johnston & Co. | 1,500 | |
| " | do | do | Rose & Knowles | 500 | |
| " | do | Rotterdam opt. | Th. Wille & Co. | 6,023 | |
| " | do | do | Carl Hellwig & Co. | 3,500 | |
| " | do | do | Nossack & Co. | 2,500 | |
| " | do | do | Hard, Rand & Co. | 2,375 | |
| " | do | do | Naumann, Gepp & Co. | 1,500 | |
| " | do | do | Krische & Co. | 1,500 | |
| " | do | do | Zer, Bulow & Co. | 800 | |
| " | do | do | E. Johnston & Co. | 250 | |
| " | do | Antwerp | Naumann, Gepp & Co. | 2,000 | |
| " | do | do | Carl Hellwig & Co. | 500 | |
| " | do | do | Rose & Knowles | 500 | |
| " | do | do | Henry Woltje & Co. | 500 | |
| " | do | Antwerp opt. | Zer, Bulow & Co. | 1,000 | |
| " | do | do | Theodor Wille & Co. | 500 | |
| " | do | do | Hays & Rosenheim | 500 | |
| " | do | Bremen | Sundry | 13 | 31,051 |
| 28 | <i>Buenos Aires</i> | Hamburg | Naumann, Gepp & Co. Ltd. | 4,500 | |
| " | do | do | Theodor Wille & Co. | 3,500 | |
| " | do | do | Henry Woltje & Co. | 3,000 | |
| " | do | do | Zerrenner, Bulow & Co. | 2,000 | |
| " | do | do | Rose & Knowles | 2,000 | |
| " | do | do | Hays & Rosenheim | 1,711 | |
| " | do | do | E. Johnston & Co. | 1,125 | |
| " | do | do | Schmidt & Trost | 1,000 | |
| " | do | do | A. Trommel & Co. | 500 | |
| " | do | do | Carl Hellwig & Co. | 500 | |
| " | do | do | J. W. Doane & Co. | 500 | |
| " | do | do | Nossack & Co. | 251 | |
| " | do | do | Hard, Rand & Co. | 250 | 20,837 |
| | | | Total | | 146,281 |

RIO DE JANEIRO

| DATE | NAME OF VESSEL | DESTINATION | SHIPPER | BAGS | TOTAL |
|---------|------------------------------|----------------|--------------------------|--------|--------|
| Mar. 23 | <i>S. Paulo</i> | Hamburg | Karl Krische | 875 | |
| " | do | do | N. Megaw & Co. Ltd. | 550 | |
| " | do | do | Richard Riemer & Co. | 375 | |
| " | do | do | Gustav, Trinks & Co. | 350 | |
| " | do | do | E. Johnston & Co. | 250 | |
| " | do | do | Dubal & Wilberg | 250 | |
| " | do | do | Pullen Schmidt & Co. | 65 | 2,605 |
| " | <i>Ragusa</i> | New York | E. Johnston & Co. | 11,700 | |
| " | do | do | Hard, Rand & Co. | 3,925 | |
| " | do | do | J. W. Doane & Co. | 3,250 | |
| " | do | do | Ornstein & Co. | 1,900 | 22,875 |
| " | <i>Itaperuna</i> | Porto Alegre | Sequeira & Co. | 223 | |
| " | do | do | Fonseca Silva & Co. | 50 | |
| " | do | do | Zenba Ramos & Co. | 20 | |
| " | do | Pelotas | Sequeira & Co. | 400 | |
| " | do | do | Zenba Ramos & Co. | 70 | |
| " | do | Rio Grande | do | 30 | 410 |
| 24 | <i>Springwell</i> | New Orleans | J. W. Doane & Co. | 10,750 | |
| " | do | do | Hard, Rand & Co. | 11,600 | |
| " | do | Galveston | do | 3,608 | |
| " | do | do | J. W. Doane & Co. | 1,000 | 13,958 |
| " | <i>Sabinas</i> | Pernambuco | Zenba Ramos & Co. | 1,000 | |
| " | do | do | Gust. Gudgeon & Co. | 700 | |
| " | do | do | Ornstein & Co. | 350 | |
| " | do | do | Sequeira & Co. | 400 | |
| " | do | Pará | Zenba Ramos & Co. | 800 | |
| " | do | do | Sequeira & Co. | 300 | |
| " | do | do | Ornstein & Co. | 200 | |
| " | do | do | Walter, Black & Co. | 150 | 1,900 |
| 25 | <i>Urd de Genova</i> | Constantinople | Gustav, Trinks & Co. | 92 | |
| " | do | Salonica | Ornstein & Co. | 250 | |
| " | do | Trebizond | Gustav, Trinks & Co. | 15 | |
| " | do | Mytilene | E. Johnston & Co. | 123 | 1,125 |
| " | <i>Minas</i> | Constantinople | Richard Riemer & Co. | 200 | |
| " | do | do | Dubal & Wilberg | 125 | |
| " | do | Dedeagatch | do | 123 | 500 |
| " | <i>Vna. Ataba Cordillere</i> | Aracaju | Zenba Ramos & Co. | 50 | |
| " | do | Buenos Aires | E. Johnston & Co. | 825 | |
| " | do | do | Ornstein & Co. | 500 | |
| " | do | do | Karl Krische | 252 | |
| " | do | do | C. W. Gross & Co. | 50 | |
| " | do | do | Norton, Megaw & Co. Ltd. | 50 | |
| " | do | do | Roberto de Couto & Co. | 54 | |
| " | do | do | E. Johnston & Co. | 100 | |
| " | do | do | Zenba Ramos & Co. | 75 | 1,316 |
| " | <i>Esperanza</i> | Aracaju | Jorge Dias & Irmão | 40 | |
| " | <i>Meteoro</i> | Pelotas | Sequeira & Co. | 50 | 94 |
| 26 | <i>Magdalena</i> | East London | Gustav, Trinks & Co. | 675 | |
| " | do | Algoa Bay | do | 500 | |
| " | do | do | Norton, Megaw & Co. Ltd. | 100 | |
| " | do | London | Sundry | 2 | 1,277 |
| " | <i>Belmonte</i> | New-York | Theodor Wille & Co. | 12,000 | |
| " | do | do | Arbuckle Brothers | 6,017 | |
| " | do | do | E. Johnston & Co. | 1,000 | |
| " | do | do | J. W. Doane & Co. | 200 | 13,207 |
| " | <i>Deak</i> | Trieste | Richard Riemer & Co. | 150 | |
| " | <i>La Plata</i> | Bordeaux | do | 125 | |
| 27 | <i>Orizaba</i> | Valparaiso | Sequeira & Co. | 200 | |
| " | do | do | Gustav, Trinks & Co. | 150 | |
| " | do | Talcahuano | Sequeira & Co. | 100 | |
| " | do | do | Gustav, Trinks & Co. | 50 | |
| " | do | do | Theodor Wille & Co. | 50 | |
| " | do | Corral | Sequeira & Co. | 100 | |
| " | do | do | Theodor Wille & Co. | 50 | |
| " | do | Coquimbo | Gustav, Trinks & Co. | 50 | 750 |
| " | <i>S. Ignazio de Loyola</i> | Buenos Aires | Sequeira & Co. | 100 | |
| " | <i>Mendes</i> | Mantos | Gust. Gudgeon & Co. | 100 | |
| " | do | do | John Moore & Co. | 50 | |
| " | do | do | Jorge Dias & Irmão | 50 | |
| " | do | Maranhão | Zenba Ramos & Co. | 170 | |
| " | do | do | Gust. Gudgeon & Co. | 15 | |
| " | do | Pará | John Moore & Co. | 15 | |
| " | do | do | Zenba Ramos & Co. | 50 | 547 |
| 20 | <i>Mexico</i> | Vigo | Sundry | 100 | |
| | | | Total | | 89,311 |

THE COFFEE SAILED DURING THE WEEK ENDING MARCH 29th WAS CONSIGNED TO THE FOLLOWING DESTINATIONS.

| | UNITED STATES | EUROPE & MEDITERRANIAN | COAST | RIVER PLATE | CAPE | OTHER PORTS | TOTAL FOR WEEK | CROP TO DATE |
|-----------------|---------------|------------------------|-------|-------------|-------|-------------|----------------|--------------|
| Rio | 75,653 | 4,676 | 5,210 | 2,267 | 1,275 | 750 | 89,831 | 2,227,450 |
| Santos | 82,481 | 63,737 | — | 60 | — | — | 146,281 | 5,103,402 |
| Total 1900/1901 | 158,134 | 68,413 | 5,210 | 2,327 | 1,275 | 750 | 233,112 | 8,336,852 |
| do 1899/1900 | 97,454 | 13,000 | 2,382 | — | — | — | 112,833 | 8,284,605 |

COFFEE LOADED (EMBARQUES)
DURING THE WEEK ENDING

| | 1901 | | | 1900 | |
|---|----------|----------|----------|------------------|------------------|
| | March 29 | March 22 | March 30 | FOR THE CROP TO | |
| | | | | 1901 March 29 | 1900 March 30 |
| Rio | 35,150 | 68,657 | 26,092 | 2,020,032 | 2,772,319 |
| Nietheroy | 9,817 | 921 | — | 119,616 | — |
| In transit | 7,500 | 5,000 | — | 85,510 | — |
| Total Rio including Nietheroy & transit | 52,467 | 74,578 | — | 2,225,158 | — |
| Santos | 148,416 | 89,442 | 33,281 | 6,159,890 | 7,475,388 |
| Total Rio & Santos | 200,883 | 164,020 | — | 8,385,048 | — |

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

| | Week ending | | | | CROP TO MAR. 29 | |
|---------------------------|-------------|---------|---------|---------|-----------------|------------|
| | MAR. 29 | MAR. 22 | MAR. 29 | MAR. 22 | Bags | £ |
| | Bags | Bags | £ | £ | Bags | £ |
| Rio | 81,621 | 47,317 | 115,167 | 82,166 | 2,014,137 | 1,081,130 |
| Santos | 146,281 | 50,913 | 244,130 | 90,490 | 6,215,202 | 11,950,902 |
| Total 1901-1901 | 230,902 | 107,230 | 359,297 | 181,656 | 8,230,339 | 11,042,032 |
| 1881-1900 | 63,977 | 97,998 | 123,769 | 198,665 | 7,944,176 | 12,239,241 |

NOTE.—The total for 1900 is calculated from shipments (embarques) not clearances, but is sufficiently close for comparative purposes.

LOCAL STOCKS

(OFFICIAL STOCKS)

| | March 29 1901 | March 22 1901 | March 30 1900 |
|------------------|---------------|---------------|---------------|
| Rio | 327,109 | 312,211 | 306,270 |
| Santos | 1,159,980 | 1,172,240 | 993,480 |
| Total | 1,487,089 | 2,484,451 | 699,750 |

OUR OWN STOCKS.

RIO

| | |
|---|----------------|
| Stock on March 22 | 212,791 |
| Entries for week ending March 29 | 17,461 |
| | <u>230,252</u> |
| Loaded (Embarques) for week ending March 29 | 35,150 |
| Approximate Local consumption for the week | 1,500 |
| Stock in Rio on March 29 | 213,562 |

AFLOAT

| | |
|---|----------------|
| Stock on March 22 | 64,330 |
| Loaded during the week ending March 29 | 15,595 |
| From Rio | 35,150 |
| From Nietheroy | 9,817 |
| In transit | 7,500 |
| | <u>52,173</u> |
| | <u>116,803</u> |
| Sailed as per manifests during the week ending March 29 | 89,841 |
| Stock AFLOAT IN RIO HARBOUR ON MARCH 29 | 26,962 |

NIETHEROY

| | |
|---|---------------|
| Stock on March 22 | 11,490 |
| Entries during the week ending March 29 | 4,167 |
| | <u>15,657</u> |
| Loaded during the week ending March 29 | 9,817 |
| Stock at NIETHEROY ON MARCH 29 | 5,780 |
| Stock in 1st and 2nd HANDS AND AFLOAT, INCLUDING THOSE AT NIETHEROY ON MARCH 29 | 256,348 |

SANTOS

| | |
|---|------------------|
| Stock on March 22 | 1,179,236 |
| Entries during the week ending March 29 | 102,075 |
| | <u>1,272,308</u> |
| Loaded during the week ending March 29 | 148,416 |
| Stock in SANTOS ON MARCH 29 | 1,123,892 |
| Stock in RIO AND SANTOS ON MARCH 29 | 1,380,249 |
| DO DO MARCH 22 | 1,458,844 |

FOREIGN STOCKS

| | March 23/1901 | March 15 1901 | March 21 1900 |
|---|---------------|---------------|---------------|
| United States Ports | 827,000 | 757,000 | 839,000 |
| Havre | 1,515,000 | 1,517,000 | 1,692,000 |
| Both | 2,342,000 | 2,274,000 | 2,531,000 |
| Deliveries | 83,000 | 122,000 | 91,000 |
| Visible Supply at United States ports | 1,931,000 | 1,244,000 | 1,217,000 |

COFFEE PRICE CURRENT

FOR THE WEEK ENDING MARCH 29th 1901

| Description | 21 | 25 | 26 | 27 | 28 | 29 | Averages |
|------------------------------|--------------------------|---------|----------------|----------------|-------|--------|----------|
| Rio N. 6. per 10 kilos | min. 5.787 max. 5.823 | | 5.719 5.855 | 5.583 5.737 | 5.515 | 5.516 | 5.719 |
| • N. 7 „ „ „ | min. 5.723 max. 5.851 | | 5.515 5.583 | 5.379 5.315 | 5.311 | 5.311 | 5.481 |
| • N. 8 „ „ „ | min. 5.373 max. 5.417 | Holiday | 5.311 5.379 | 5.174 5.311 | 5.100 | 5.100 | 5.273 |
| • N. 9 „ „ „ | min. 5.174 max. 5.212 | | 5.106 5.174 | 4.970 5.106 | 4.902 | 4.902 | 5.072 |
| Santos superior per 10 kilos | 4.900 | 4.900 | 4.900 | 4.900 | 4.900 | 4.900 | 4.881 |
| „ Good Average. | 4.800 | 4.800 | 4.800 | 4.800 | 4.800 | 4.700 | 4.787 |
| N. York, per lb. | | | | | | | |
| Spot No. 7 . . cents | 7 1/8 | 7 1/8 | 7 | 7 | 7 | 7 | 7 1/4 |
| Options May. „ | 6 7/8 | 6 7/8 | 6 3/4 | 6 3/4 | 6 3/4 | 6 3/4 | 6 7/8 |
| „ Sept. „ | 5.85 | 5.85 | 5.80 | 5.80 | 5.80 | 5.85 | 5.81 |
| „ Dec. „ | 5.85 | 5.85 | 5.80 | 5.85 | 5.85 | 5.80 | 5.83 |
| „ Dec. „ | 6.05 | 6.05 | 6.00 | 6.05 | 6.05 | 6.00 | 6.03 |
| Havre, per 50 kilos | | | | | | | |
| Options May. francs. | 39.25 | 39.25 | 38.50 | 39.00 | 39.25 | 38.50 | 38.93 |
| „ Sept. „ | 40.00 | 40.00 | 39.50 | 39.75 | 39.75 | 39.25 | 39.71 |
| „ Dec. „ | 40.50 | 40.50 | 40.00 | 40.25 | 40.25 | 39.25 | 40.12 |
| Hamburg per 1/2 kilo. | | | | | | | |
| Options May. fennige | 32.25 | 32.25 | 31.75 | 32.00 | 32.00 | 31.50 | 31.93 |
| „ Sept. „ | 33.25 | 33.25 | 32.75 | 33.00 | 33.00 | 32.50 | 32.93 |
| „ Dec. „ | 33.75 | 33.75 | 33.50 | 33.50 | 33.50 | 33.00 | 33.53 |
| London per cwt. | | | | | | | |
| Options May. shillings | 32 3 | 32 3 | 32 1/2 | 32 3 | 32 3 | 31 3 | 32 1 |
| „ Sept. „ | 33 3 | 33 3 | 33 1/2 | 33 3/4 | 33 3 | 32 6 | 33 1 |
| „ Dec. „ | 33 9 | 33 9 | 33 6 | 33 9 | 33 9 | 33 1/2 | 33 7 |

Average prices for the week compare as follows:—

| Week ending | March 29/1901 | March 22/1901 | March 30 1900 |
|--------------------------------|---------------|---------------|---------------|
| Rio N. 7 paper | 58 1/8 | 58 0/8 | 58 3/8 |
| „ „ gold | 28 3/4 | 28 8/8 | 28 7/8 |
| Santos g. v. paper | 48 7/8 | 48 7/8 | 48 3/4 |
| „ „ gold | 28 0/8 | 28 0/8 | 28 4/8 |
| New York spot. Cents | 7.04 | 7.16 | 7.95 |

SALES OF COFFEE

FOR THE WEEK ENDING

| | March 29 1901 | March 22/19 1 | March 30 1900 |
|------------------|---------------|---------------|---------------|
| Rio | 47,900 | 49,000 | 49,000 |
| Santos | 195,900 | 191,000 | 177,000 |
| Total | 243,800 | 240,000 | 226,000 |

RIO MARKET REPORT

COMPARATIVE STATEMENT OF EXCHANGE AND COFFEE PRICES

| DATE | Extremes 90 d/s Bank Rate | Prices between Commissioners and dealers | Shippers' Prices | New York Options—May closing 34 day previous |
|------------------------|--|--|------------------|--|
| Monday 25 | Min. — Max. — | — | — | 5.65 |
| Tuesday 26 | Min. 11 9/16 Max. 11 3/4 | 88200 | 8410 | 5.65 |
| Wednesday 27 | Min. 11 21/32 Max. 11 29/32 | 88000 | 7800 | 5.60 |
| Thursday 28 | Min. 11 5/8 Max. 11 23/32 | 88 00 88100 | 7800 | 5.60 |
| Friday 29 | Min. 11 5/8 Max. 11 3/4 | 88000 | 7800 | 5.50 |
| Saturday 30 | Min. 11 23/32 Max. 11 29/32 | 78800 | 7800 | 5.55 |

The Cost of Coffee.— From Barra Mansa, in the State of Rio de Janeiro, a planter writes to the local paper complaining that, as at 95,000 per arroba coffee leaves a dead loss, it is better to leave it unpicked on the trees. The following is an account sale of 25 bags consigned by him and sold here at 95,000 per arroba.

| | |
|---------------------------------|------------------|
| Freight per Railway | 645,000 |
| Cartage at Rio | 105,000 |
| Duties | 965,000 |
| Hire of bags | 45,000 |
| Commission on Sale 3% | 275,000 |
| Total | 2,035,000 |

To this, he states, must be added the cost of production, as follows:

| | |
|--|------------------|
| Cartage from the plantation to station | 100,800 |
| Picking 250 alqueiras at 800 reis | 200,800 |
| Hauling to the drying yard | 465,000 |
| Drying at 40 reis | 408,000 |
| Washing and sorting | 40,800 |
| Freight of bags at 300 reis | 75,400 |
| Transfer from the Western to the Central Railway | 28,500 |
| Work on plantation | 40,800 |
| Unloading, etc | 30,800 |
| Management | 60,800 |
| Interest 4% on 530,800 | 53,860 |
| Employees | 240,800 |
| Expenses of planter's family | 205,800 |
| Total cost | 1,064,560 |
| Yield of 100 arrobas at 95,000 | 9,500,000 |
| Loss | 164,560 |

For so small a quantity as 100 arrobas the planter's personal expenses and for employees seems excessive and, undoubtedly, for small plantations managed on such a scale, present prices must be absolutely ruinous. Even deducting interest and personal expenses, at 95,000 the arroba there remains on 100 arrobas only 918,000 clear after payment of all other expenses. How the small planters in the States of Rio and Minas are to live at all under such conditions is hard to see and, should the present excessively low prices continue much longer, must result in some sort of a transfer of plantations to the labourer and elimination of the capitalist element.

According to the above account sale the cost of delivery from Barra Mansa is 2,000 per arroba, so that, even at the villainous prices now current, 65,000 would remain over to the planter for every arroba of coffee that had already been picked and delivered at the Station.

If the expenses of hauling to the station (1008), return freight of bags and transfer from one railway to the other be included, in all 110,800 for 100 arrobas, the cost of delivery of the coffee would be raised to 3,108 per arroba and at 85,000 still leave a surplus after payment of expenses of delivery of 53,500 per arroba. It seems, therefore, unquestionable that when coffee has been actually gathered it will not fail to be marketed even should prices fall below present quotations. The expenditure for care and maintenance of plantations has been already incurred and that for harvesting and delivery, exclusive of the planter's personal expenses and interest, does not exceed, in this instance 18,300 per arroba. So that whatever may happen to the next or subsequent crops, there seems little question that even at 85,000 per arroba the greater part of the coming crop will be marketed. There are, of course, many oblying points where such a price is prohibitive, but these must be exceptions. Such prices, however, must be ruinous to many planters, leaving absolutely no margin for expense for the following season. Clearly without money and without credit many planters must go inevitably to the wall. It is possible that, even so, their plantations will find buyers to continue the struggle, but as year by year profits are cut down and disappear, plantations must be more and more neglected and their yield diminished. Besides within two years all the new plantations will have come to full bearing, when from one cause and another the production of coffee in Brazil may be almost certainly expected to show a regular reduction, as progressive as the increase since 1890 has proved. Prices will of course rise in consequence, but only when they attain very much higher rates than those current are they likely to stimulate planting in new districts again as in 1891—1895.

The Great American Coffee Trust. With regard to the operations of the great American Coffee Trust *Le Correspondance du Havre* brings the following:

On the 1st July next the prospect is of opening the new season with a visible supply of 6,700,000 bags, 500,000 more than on 1st July 1900 and the biggest ever known. Such is the moment chosen by the Trust to bull prices. We have already explained how incomprehensible such an operation seems under the circumstances and now Messrs. Duuring & Zoon in their circular say that it is impossible to comprehend the motive for such a speculation nor the end at which it aims, unless it be connected with the risk of exchange which will probably continue to improve until the expiration of the Funding Loan in July. Without pretending to comment on the operations of the Trust it would be absurd to leave them out of account altogether. Although unjustified by the situation of the article, it is unquestionable that their continuous purchases have affected prices and it will be interesting to observe how long they will be continued and how they are going to be liquidated. That is the question.

Le Correspondance continues:

Perhaps the intention of the Trust is to hold their purchases until the moment that the markets will be under the influence of the anticipation of a much lower yield for the season 1902—1903. It seems, however, impossible that the enormous volume of the coming crop should make itself felt and neutralize such efforts to push prices, contrary to all logic and reason. In spite of all efforts prices have not reached what may be called exaggerated figures in view of the renewed activity in Brazil and the scale of purchases for consumption.

Summing up the operations of the week, *Le Correspondance* states:

Business has not been very active, transactions having been impeded by the constant fluctuations of terminal quotations that were so uncertain that buyers and sellers in turn withdrew from the market. In fact quotations, were very irregular although on an average they showed little alteration compared with previous parity.

With date 6th March *Le Correspondance du Havre* adds:

Brazilians must now look to Europe, seeing that the Trust has stopped buying. In fact if the news received from the States is true the famous Trust never existed at all and was but an invention to cover an American speculation on a gigantic scale. This market is unfavourably influenced by the weakness at New York and prices are weaker.

A Sensible Programme. In Ceylon and India the "overproduction" of Tea is creating as much discussion as Coffee here. All kinds of proposals are rife, from limiting production down to prohibition of exports, but good sense is, as usual, reasserting itself as shown in the following programme adopted by influential associations: 1st. Increase of the Tea cess. 2nd. Abolition for the reduction of the duty on tea in England. 3rd. To moderate manuring and manure more for quality than quantity. 4th. To waste no time on wild schemes for reducing the output, but to concentrate all attention on the means to increase the demand for tea. 5th. Advertise, Advertise, all over the world! 6th. That those interested in producing should become interested in the large distribution companies abroad and a Reserve and Extension fund of Tea companies be employed for buying shares in home companies like Mazawattee etc.

We recommend the consideration of this programme to Brazilian planters.

EXTRACTS FROM MESSRS. DUURING & ZOON'S CIRCULAR

| Stocks in tons | | 1900 | 1901 | Feb. 1/1900 | Feb. 1, 1901 |
|-------------------------|--|------|------|-------------|--------------|
| Europe | | | | 235,550 | 235,000 |
| United States | | | | 53,411 | 45,293 |
| | | | | 288,961 | 284,293 |

Arrivals during the month

| | | | | |
|-------------------------|--------|--------|---------|---------|
| Europe | 38,910 | 36,710 | | |
| United States | 33,053 | 33,882 | 71,968 | 70,592 |
| | | | 360,920 | 351,885 |

Deliveries during the month

| | | | | |
|-------------------------|--------|--------|--------|--------|
| Europe | 41,840 | 38,310 | | |
| United States | 25,587 | 24,705 | 67,397 | 63,915 |

Stocks on 28th February

| | | | | |
|-------------------------|---------|---------|---------|---------|
| Europe | 232,650 | 236,400 | | |
| United States | 60,882 | 55,470 | 293,532 | 291,870 |

ARRIVALS IN TONS

| | | 2 mo's. 1901 | 2 mo's. 1900 | 2 mo's. 1899 |
|-------------------------|--|--------------|--------------|--------------|
| Europe | | 92,270 | 89,010 | 70,950 |
| United States | | 63,705 | 53,352 | 79,881 |
| | | 155,975 | 142,362 | 150,831 |

DELIVERIES IN TONS

| | | 2 mo's. 1901 | 2 mo's. 1900 | 2 mo's. 1899 |
|-------------------------|--|--------------|--------------|--------------|
| Europe | | 100,370 | 88,260 | 72,850 |
| United States | | 64,645 | 60,293 | 58,764 |
| | | 165,015 | 148,553 | 131,614 |

VISIBLE SUPPLY OF COFFEE

| On March 1st. | | 1901. | 1900. | 1899. | 1898. | 1897. |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. |
| Stocks eight European markets. | 236,400 | 232,650 | 222,600 | 189,250 | 117,050 | 117,050 |
| Afloat from Brazil | 17,110 | 12,570 | 15,860 | 22,910 | 20,800 | 20,800 |
| to the East | 1,930 | 2,740 | 510 | 3,640 | 1,870 | 1,870 |
| to U. S. A. | 750 | 1,030 | 210 | 1,530 | 2,060 | 2,060 |
| | 256,200 | 248,790 | 239,210 | 214,330 | 141,780 | 141,780 |
| Stocks U. S. of North-America. | 56,060 | 60,882 | 71,420 | 57,120 | 29,710 | 29,710 |
| Afloat from Brazil | 33,940 | 33,530 | 23,760 | 21,530 | 23,530 | 23,530 |
| to the East | 1,220 | 1,940 | 1,940 | 1,410 | 1,530 | 1,530 |
| to Europe | — | 1,180 | — | — | — | — |
| U. S. | — | — | — | — | — | — |
| | 347,490 | 349,320 | 310,030 | 291,510 | 195,610 | 195,610 |
| Stocks in Rio | 16,650 | 14,030 | 15,350 | 16,410 | 14,210 | 14,210 |
| to Santos | 67,500 | 23,760 | 30,700 | 47,530 | 23,110 | 23,110 |
| | 84,150 | 37,790 | 46,050 | 63,940 | 37,320 | 37,320 |
| Total | 431,730 | 387,140 | 386,080 | 358,510 | 234,310 | 234,310 |
| February 1. | 426,790 | 339,870 | 388,270 | 317,570 | 235,080 | 235,080 |
| January 1. | 447,810 | 417,920 | 385,830 | 370,090 | 239,030 | 239,030 |

Coffee in Queensland. From the report of the Instructor in Coffee Culture to the Government of Queensland it appears that at Townsville a zone of country with a somewhat heavy rainfall evidently suited for coffee was found, but with a climate that will necessitate artificial means of drying by kilns or machinery. The majority of the gardens are small, the largest being of 80 acres. The varieties of coffee to be found are coffee Arabica and Liberica, principally the first, which is easily cured and, though delicate as a seedling, is hardy when once matured. The condition of the estates was, generally, not encouraging, in some cases the weeds being over the coffee. In others, which had been kept free of undergrowth, trees showed remarkable development, trees of 13 to 15 months being lopped at four feet having a good spread of secondary growth and spiking heavily with promise of a 5 to 6 cwt. crop that would ripen when the trees were not more than 2 1/2 years old.

There are about 200 gardens aggregating 700 acres altogether, yielding perhaps 10 cwt. to the acre. All the coffee is bought and manufactured in the colony, prices being steady at £ 56 in the parchment to £ 112 per ton according to samples. Coffee is being sold in tins, of good quality, at 1s. 6d. to 1s. 9d. per pound.

From the grower's point of view it is one of the most paying of products, giving a return of 10 cwt. and, possibly, a 15 to 20 cwt. crop, which, at even 6d. per lb. in the parchment, or £ 56 per ton, would mean £ 28 gross, or a net return of from £ 15 to £ 20, at least per acre. In the present state of the industry it seems to be inadvisable to open up large areas for various reasons, and smaller gardens are more readily managed. Most of the growers have, at present, also small areas, and, in consequence, coffee is looked upon, to some extent, as a by-product.

W. Martin Maddock

AGENCIA DE VAPORES E NAVIOS
STEAM SHIP & GENERAL COMMISSION
DESPATCHING AGENT.
Codes A. I. Scotts, (A. B. C. Watkiss.)
Endereço Telegrafico: MADDOCK RUA ANTONIO PRADO, 116 A
TELEPHONE N. 95 SANTOS BRAZIL

Shipping, Produce & Imports

SAILINGS FROM THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING MARCH 30th, 1901

| DATE | NAME OF VESSEL | FLAG | RIG | TON-NAGE | FROM |
|---------|----------------------|-----------|----------|----------|------------------|
| Mar. 21 | Springwell | British | S. S. | 1,943 | New Orleans |
| 21 | Silvius | Brazilian | do | 724 | Pará |
| 21 | Com. Arca | do | do | 177 | Aracajú |
| 24 | Presidente de Moraes | do | do | 497 | Bahia |
| 24 | Tei Arinha | do | do | 257 | Porto Pardo |
| 24 | Carangola | do | do | 258 | S. João da Barra |
| 24 | Consulheiro | do | Schooner | 320 | Itabapoana |
| 24 | Santo Antonio | do | do | 133 | Laguna |
| 24 | S. Francisco | do | do | 31 | Cabo Frio |
| 25 | Minas | Italian | S. S. | 2,200 | Genoa |
| 25 | Città di Genova | do | do | 2,542 | Buenos Aires |
| 25 | Coralliere | French | do | 2,451 | River Plate |
| 25 | Espérance | Brazilian | do | 469 | Aracajú |
| 25 | Meteoro | do | do | 656 | Southern ports |
| 25 | Magdalena | British | do | 3,053 | Southampton |
| 26 | Britannia | do | do | 2,077 | New York |
| 26 | Baltasão | do | do | 2,469 | Antwerp |
| 26 | Doak | Austrian | do | 1,388 | Santos |
| 27 | Boa | British | do | 2,932 | Liverpool |
| 27 | La Plata | French | do | 2,811 | Bordeaux |
| 27 | Viana | Argentine | do | 414 | Buenos Aires |
| 27 | Victoria | Brazilian | do | 378 | Victoria |
| 27 | Heidelberg | German | do | 2,145 | Santos |
| 27 | Aracaju | British | do | 3,398 | Valparaiso |
| 28 | S. Ignacio de Loyola | Spanish | do | 2,295 | River Plate |
| 28 | Maniás | Brazilian | do | 1,439 | Maniás |
| 28 | Plato | do | do | 1,299 | S. João da Barra |
| 29 | México | Spanish | do | 1,346 | Liverpool |
| 29 | Roland | German | do | 2,290 | Bremen |
| 2 | St. John | Swedish | do | 1,650 | Dunquerque |
| 2 | Itapuan | Brazilian | do | 512 | Porto Alegre |
| 2 | Gazelle | British | Barge | 90 | Pieton |
| 30 | Buenos Ayres | German | S. S. | 2,055 | Hamburg |
| 30 | Chatham | British | do | 1,352 | Buenos Aires |
| 30 | Ramby | Brazilian | do | 472 | Pernambuco |
| 30 | Campana | French | do | 1,534 | Santos |
| 31 | Itapuan | Brazilian | do | 717 | Porto Alegre |
| 30 | Francisco | American | Schooner | 644 | Baltimore |

SAILINGS FROM THE PORT OF SANTOS

DURING THE WEEK ENDING MARCH 29th, 1901

| DATE | NAME OF VESSEL | FLAG | RIG | TON-NAGE | TO |
|---------|------------------|-----------|-------|----------|------------------|
| Mar. 23 | Fortaleza | Brazilian | S. S. | 655 | Pará |
| 23 | Minas | Italian | do | 2,204 | Genoa |
| 23 | Victoria | Brazilian | do | 434 | Porto de Janeiro |
| 23 | Città di Genova | Italian | do | 2,542 | Genoa |
| 24 | Castilian Prince | British | do | 1,437 | Dunquerque |
| 24 | Magdalena | do | do | 3,053 | Southampton |
| 26 | S. I. de Loyola | Spanish | do | 2,299 | Buenos Ayres |
| 26 | Alexandria | Brazilian | do | 317 | Florianópolis |
| 26 | Industrial | do | do | 207 | Rio de Janeiro |
| 27 | Canoe | British | do | 3,009 | New-York |
| 27 | México | Spanish | do | 1,338 | Liverpool |
| 27 | Meteoro | Brazilian | do | 656 | Porto Alegre |
| 27 | Roland | German | do | 2,290 | Bremen |
| 27 | Garcia | Brazilian | do | 141 | Rio de Janeiro |
| 28 | Marajo | do | do | 785 | Pará |
| 28 | Buenos Ayres | German | do | 2,055 | Hamburg |
| 29 | Voltea | British | do | 1,648 | Santa Lucia |

ARRIVALS AT THE PORT OF RIO DE JANEIRO DURING THE WEEK ENDING MARCH 30th 1901

| DATE | VESSEL | FLAG | RIG | TON-NAGE | FROM |
|----------|----------------------|-----------|----------|----------|------------------|
| March 21 | Aysgarth | British | S. S. | 2,002 | London |
| 24 | Heidelberg | German | do | 2,145 | Bremen |
| 24 | Minas | Italian | do | 2,204 | Genoa |
| 24 | Città di Genova | do | do | 2,542 | Buenos Aires |
| 24 | Fortaleza | Brazilian | do | 655 | Pernambuco |
| 24 | Victoria | do | do | 431 | Porto Alegre |
| 24 | Rio Fapuro | do | do | 417 | Mossoró |
| 25 | Coralliere | French | S. S. | 2,451 | Bordeaux |
| 25 | Magdalena | British | do | 3,053 | River Plate |
| 25 | St. John | Swedish | do | 1,650 | Buenos Aires |
| 25 | Ramby | Brazilian | do | 452 | Pernambuco |
| 25 | Itchy | do | do | 452 | Aracajú |
| 25 | Glad Tidings | American | Schooner | 603 | Baltimore |
| 25 | Baltasão | British | S. S. | 2,469 | River Plate |
| 26 | S. Salvador | Brazilian | do | 1,240 | Maniás |
| 26 | Maryiah | do | do | 375 | S. Mathews |
| 26 | Itapuan | do | do | 403 | Porto Alegre |
| 26 | Gama | do | Schooner | 50 | Cabo Frio |
| 26 | N. S. d'Assumpção | do | do | 31 | do |
| 26 | Saldanha | do | do | 53 | do |
| 27 | Dropeza | British | S. S. | 3,498 | Liverpool |
| 27 | S. Ignacio de Loyola | Spanish | do | 2,295 | do |
| 27 | Franz Horn | German | do | 969 | Hamburg |
| 27 | Campana | French | do | 1,534 | Bayre |
| 27 | Vala | British | do | 1,623 | Norfolk |
| 27 | Theria | do | do | 2,932 | Valparaiso |
| 27 | La Plata | French | do | 2,814 | River Plate |
| 27 | Itapuan | Brazilian | do | 512 | Pernambuco |
| 27 | Fidelense | do | do | 254 | S. João da Barra |
| 27 | Itapuan | do | do | 717 | Porto Alegre |
| 27 | Lancashire | British | Barge | 1,111 | New York |
| 28 | México | Spanish | S. S. | 1,368 | River Plate |
| 28 | Roland | German | do | 2,290 | Santos |
| 28 | Industrial | Brazilian | do | 207 | Laguna |
| 28 | Prince Louis | Norwegian | Barge | 1,323 | Liverpool |
| 28 | Herschel | British | S. S. | 1,201 | do |
| 28 | Itapuan | Brazilian | do | 512 | Mossoró |
| 28 | Marajo | do | do | 785 | Pernambuco |
| 29 | Buenos Ayres | German | do | 2,055 | Santos |
| 30 | Buffon | British | do | 1,459 | New York |
| 30 | Patagonia | German | do | 1,870 | Hamburg |
| 30 | Lansannor | British | do | 2,308 | Cardif |
| 30 | Glasgow | do | do | 1,573 | do |
| 30 | Fjord | Norwegian | Barge | 1,078 | do |
| 30 | Balvidere | British | do | 761 | Rosario |
| 30 | Magoo | Brazilian | S. S. | 1,254 | Maniás |
| 30 | Eclipse | do | Schooner | 59 | Pernambuco |
| 30 | Regaleira | do | do | 155 | Itabapoana |
| 30 | Alina | do | do | 33 | Cabo Frio |

ARRIVALS AT THE PORT OF SANTOS DURING THE WEEK ENDING MARCH 29th, 1901

DURING THE WEEK ENDING MARCH 29th, 1901

| DATE | NAME OF VESSEL | FLAG | RIG | TON-NAGE | FROM |
|---------|-----------------|-----------|----------|----------|----------------|
| Mar. 23 | Victoria | Brazilian | S. S. | 431 | Porto Alegre |
| 23 | H. Rodolpho | do | Schooner | 47 | Tijucas |
| 24 | Magdalena | British | S. S. | 3,053 | River Plate |
| 24 | Pernambuco | German | do | 3,105 | Hamburg |
| 24 | Marajo | Brazilian | do | 785 | Pernambuco |
| 24 | Capri | German | do | 1,291 | New York |
| 24 | Kander | Brazilian | Schooner | 128 | Tijucas |
| 24 | Genial | do | do | 429 | Paranaguá |
| 25 | Alexandria | do | S. S. | 317 | Rio de Janeiro |
| 25 | Gama | British | do | 1,795 | Liverpool |
| 25 | S. I. de Loyola | Spanish | do | 2,299 | Liverpool |
| 25 | México | do | do | 1,338 | Buenos Aires |
| 25 | Garcia | Brazilian | do | 141 | Rio de Janeiro |
| 26 | Industrial | do | do | 207 | Laguna |
| 26 | Meteoro | do | do | 656 | Rio de Janeiro |
| 27 | Doak | Austrian | do | 1,388 | Fiume |
| 28 | Heidelberg | German | do | 2,145 | Bremen |
| 29 | Finshury | British | do | 1,171 | Torre Vieja |

FOREIGN STEAMERS IN RIO DE JANEIRO HARBOUR ON MARCH 30th 1901

| Country | Vessel | Tons |
|---------|------------|--------|
| Belgian | Buffon | 1,459 |
| British | Aysgarth | 2,002 |
| do | Buccancer | 460 |
| do | Feskild | 1,838 |
| do | Glasgow | 1,573 |
| do | Herschel | 1,201 |
| do | Kingsland | 1,296 |
| do | Lansannor | 2,308 |
| do | Vala | 1,623 |
| French | Cordeba | 1,585 |
| German | Franz Horn | 969 |
| do | Patagonia | 1,870 |
| Total | | 18,184 |

FOREIGN SAILING VESSELS IN RIO DE JANEIRO HARBOUR ON MARCH 30th 1901

| Country | Vessel | Tons |
|----------|------------------|------|
| American | Baltimore | 671 |
| do | Justine H. Engel | 551 |
| do | Glad Tidings | 603 |

| | | |
|-----------------|--------------------------|--------|
| Argentine | Moses B. Tower | 599 |
| British | Alhaline | 625 |
| do | Belvidere | 761 |
| do | Glenrosa | 487 |
| do | Lancashire | 1,144 |
| French | Gers | 1,906 |
| Norwegian | Fjord | 1,078 |
| do | Prince Louis | 1,323 |
| do | Two Brothers | 899 |
| Total | | 10,647 |

FOREIGN STEAMERS IN SANTOS HARBOUR
ON MARCH 29th 1901

| | | | |
|-----------------|----------------------|------|--------|
| British | Flaxman | tons | 1,356 |
| do | Finsbury | " | 1,174 |
| do | Gena | " | 1,795 |
| do | Zoc | " | 1,437 |
| French | Colombia | " | 1,594 |
| German | Capri | " | 1,299 |
| do | Heidelberg | " | 2,145 |
| do | Pernambuco | " | 3,405 |
| Austrian | Deak | " | 1,388 |
| Total | | | 15,293 |

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

| NAME | FLAG AND DESCRIPTION | FROM | |
|-------------------------|----------------------|--------------------------|---------|
| Opera | No. bq. | Cardiff | Nov. 2 |
| Eagle Wing | Am. sc. | Baltimore | Jan. 23 |
| Monrovia | Br. s. | Liverpool | Dec. 18 |
| Maria Blanche | Sp. bq. | Cardiff | Nov. 21 |
| Prince Regent | No. bq. | Liverpool | Feb. 5 |
| Australia | No. s. | Jardiff | Feb. 22 |
| Rivalta | Braz. bq. | Middlesborough | — |
| Wilberforce | Br. s. s. | Newport News | — |
| Windsor | Br. s. s. | Cardiff | Feb. 21 |
| Tyrola | — | Norfolk | — |
| Aradia | — | Leith | — |
| Minerva | — | Barry | — |
| Bristol | Br. bq. | Pensacola | — |
| Minho | Pa. sc. | Oporto | Feb. 18 |
| Louisa | Br. bq. | Savannah | Feb. 18 |
| Emma | — | Barry | — |
| Middletown | Br. s. s. | do | Feb. 25 |

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

| NAME | FLAG AND DESCRIPTION | FROM | |
|---------------------|----------------------|------------------------|---------|
| Avon | Br. bq. | Preston | Jan. 23 |
| Morgentha | No. bq. | Manchester | Jan. 5 |
| Severn | Br. bq. | Newport News | Sept. 9 |

THE FREIGHT MARKETS

British Market. Although a fair quantity of chartering has been effected, yet on the whole markets are no better, and if anything, are a shade easier than they were about ten days ago. Coal rates from Wales are dull, to Rio 15s. 6d to 16s and Santos 17s to 17s 6d. *Fairplay*, March 7.

Current Coffee Rates for the Week ending March 23rd

| | RIO | SANTOS |
|--------------------------------------|--------------------|----------------|
| Antwerp 1,000 kilos | 35/ & 5% | 30/- & 5% |
| Alexandria | 60 frcs. & 10% | |
| Algoa Bay | 50s. & 2 1/4% | |
| Bremen | 35/ & 5% | |
| Bordeaux, 900 kilos | 40 frcs. & 10% | |
| Buenos Ayres per bag. 60 kilos. | 38000. | 35 frcs. & 10% |
| Byronth | 75 frcs. & 10% | |
| Copenhagen | 37/6 & 5% | 32/3 & 5% |
| Cape Town, via Engl. 1,000 ks. | 50s. & 2 1/4% | |
| Constantinople | 55 1/4 frcs. & 10% | |
| Delagoa Bay | 57s. 6d. & 2 1/4% | |
| East London | 57s. 6d. & 2 1/4% | |
| Fiume | 45s. & 5% | 40s. & 5% |
| Galveston (via N. Orleans) | 50c. & 5% | |
| Genoa 1,000 kilos | 40 frcs. & 10% | 40 frcs. & 10% |
| Hamburg | 25/ & 5% | 30/- & 5% |
| Havre, 900 kilos | 30 frcs. & 10% | 30 frcs. & 10% |
| Lisbon | 30s. | |
| Liverpool | 35/ & 5% | |
| London 1,000 kilos | 30/ & 5% | 35s. & 5% |
| Marseilles 1,000 kilos | 40 frcs. & 10% | 40 frcs. & 10% |
| Montevideo per bag. 60 kilos | 38000 | 35 frcs. & 10% |
| Messel Bay | 57s. 6d. & 2 1/4% | |
| Naples | 48 1/4 frcs. & 10% | |
| New York, Liners | 50 cents. & 5% | 50c. & 5% |
| N. Orleans Liners | 50 | " |

| | | |
|--------------------------------------|--------------------|-----------|
| 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 | 38000 | |
| Rotterdam | 35/ & 5% | 30/- & 5% |
| Smyrna | 55 1/4 frcs. & 10% | |
| Southampton 1,000 kilos | 30/ & 5% | 30s. & 5% |
| Talcahuano | 45s. & 5% | |
| Trieste | 45/ & 5% | 40s. & 5% |
| Valparaiso | 45/ & 5% | |
| Venice | 50s. & 5% | 45s. & 5% |

The dividend of the Hamburg-South American Steam Navigation Company for the past year is 10 per cent. (the same as for 1899) *Fairplay*, March 7.

An amalgamation is about to be effected between the Booth Steamship Company, Limited, and the Red Cross Line. Both Companies run to South America, the vessels of each sailing in alternate weeks from Liverpool. The Booth Steamship Company's fleet consists of the following steamers:—

| Gross Tonnage. | Gross Tonnage. |
|--|-------------------------------------|
| s.s. <i>Augustine</i> 3,498 | s.s. <i>Basil</i> 3,223 |
| s.s. <i>Jerome</i> 3,056 | s.s. <i>Dominic</i> 2,966 |
| s.s. <i>Clement</i> 3,415 | s.s. <i>Dunstan</i> 2,966 |
| s.s. <i>Hildebrand</i> 1,917 | s.s. <i>Polyarp</i> 2,966 |
| s.s. <i>Hubert</i> 1,922 | s.s. <i>Gregory</i> 2,030 |
| s.s. <i>Horatio</i> 3,212 | s.s. <i>Bolivar</i> 1,016 |
| s.s. <i>Henry</i> 1,983 | s.s. <i>Huascar</i> 875 |
| s.s. <i>Benedict</i> 3,378 | |
| s.s. <i>Bernard</i> 3,280 | 41,763 |

The vessels owned by the Red Cross Line (Messrs. Singlehurst & Co., managers) are as follows:—

| Gross Tonnage. | Gross Tonnage. |
|---|--|
| s.s. <i>Amazonense</i> 2,828 | s.s. <i>Obidense</i> 2,380 |
| s.s. <i>Cametense</i> 2,181 | s.s. <i>Paraense</i> 1,697 |
| Iron barket <i>Carocota</i> 1,356 | s.s. <i>Sobralense</i> 1,982 |
| s.s. <i>Caran</i> 2,704 | s.s. <i>Javary</i> 1,499 |
| s.s. <i>Fluminense</i> 2,451 | s.s. <i>Napo</i> 1,091 |
| s.s. <i>Grangense</i> 2,461 | s.s. <i>Ucayali</i> 1,052 |
| s.s. <i>Libonense</i> 1,657 | |
| s.s. <i>Madriense</i> 2,831 | 30,046 |
| s.s. <i>Maranhense</i> 2,767 | |

FROM OUR CORRESPONDENT

Pernambuco, March 22nd, 1901.

Sugar. Market for home qualities continues in the same unsatisfactory state and hardly anything doing. Small sales of *Demerara* (yellow crystal) and *Somnos* are reported but at lower prices than my last quotations. For export there have been no further sales of *Demeraras*, as price offered is only 2800, whereas southern markets have been taking small lots of this quality at 2800. New York market is very flat and at moment refiners there won't bid for Brazils, and nearly all the shippers here are out of the market just now but at 1800 *Bruto Melados* still find buyers and low sugars (*retames*) have been taken at 1800 to 1870 for Liverpool being relatively a very high price. The Northern crops are quite ended but in Maceio a good deal of sugar still exists for sale, and here entries have been large for the time of year and for past 19 days of present month were 157,248 bags, which is about 31,000 bags more than for same period last year. The growing canes for new crop are from every quarter reported as looking exceptionally well.

To days quotations are as follows, but may be considered nominal, and to day you can only tell what dealers will really sell at by putting a firm offer before them.

| | | |
|--------------------------|----------------|-----------------------------------|
| Usinas | 48700 to 53000 | per 15 kilos on shore, no enquiry |
| Crystal white | 48000 | " |
| " yellow | 28000 | " sales for south |
| Whites 3/4 Boa | 48400 | " |
| Regular | 48000 | " |
| Somnos | 28000 to 33000 | " |
| Clayed | 28200 to 28300 | " |
| Bruto Saeco | 28200 | " |
| " Melado | 18800 | " |
| Retames | 18600 to 18700 | " |

Cotton after my last declined to 128600 at which it was fairly steady for some days then buyers retired and prices were weak and small sales made at 128500 to 128400 but, exchange weakening, a demand set in from Rio shippers and 128600 was again paid and later it was unsaleable at 128500, but buyers for Portugal came in and market became very firm, as renewed orders came from Rio also, with result that sellers held aloof and yesterday about 1,200 bags were sold to Rio shippers at 138000 and, although there seems less enquiry to day, nothing could be bought under this price and the larger holders refuse to sell at it and show great independence, although Liverpool market is 1/8 d lower and exporters could not today pay over 118000 to 118200 for that market. Entries continue small and for past three weeks of present month are only 11,589 bags against 19,206 same time last year, consequently they are barely sufficient for necessary monthly requirements of factories here and in southern ports.

P. S. March 23rd. There was a renewed enquiry yesterday afternoon for this article at 138000, but sellers held off and those who might have sold earlier in day at 135500 now demand 148000!! an absurd figure, and no business is likely to go through unless Rio Mills are very hard up. Of the entries this month about 6,000 bags were for delivery against old sales and 2,000 bags the receivers have stored in hopes of better prices later on. Business is difficult owing

to smallness of entries, the cotton in store has cost the holders anything from 118000 to 103000 and they therefore hold on in hopes of getting out without loss later on in view of the very small entries.

Freights. There is not much enquiry for tonnage just now in view of adverse position of produce markets everywhere. In Liverpool the S. S. *Astronome* loads here and at Maceio at 15s. sugar, 17s. 6d. and 5 1/2 c. cottonseed, 5 1/4 c. & 5 1/2 c. cotton in bags and 4s. 3d. pressed bales of 11 cubic feet; the s.s. *Paracise* also gets same rates. For the States the s.s. *Paqueta* is loading at Maceio and *Indianna* here, both reported as chartered at 32s. 6d. In sailing vessels only charters reported are: Brit. s.s. *Tyce* to New York at 15s. per ton; Nor. B'line *Union* at 14s. Shipments of sugar during past fortnight were to Liverpool on 7th March s.s. *Inverlor* 8,004 bags, to New York on the 10th, s.s. *Suzara* 15,830 bags and on 21st. B'line *Tyce* with 7,000 bags.

KILLINGS AT THE SALADEROS TO 15th MARCH 1901
(FROM "TEL. TELEGRAPHO MARITIMO")

| | 1901 | 1900 | 1899 |
|-----------------------------------|---------|---------|---------|
| R. Argentina (B. Aires) | 66,500 | 56,000 | 52,350 |
| Entre Rios | 58,700 | 28,000 | 35,299 |
| Uruguay | 177,500 | 226,300 | 210,200 |
| Montevideo | 169,800 | 203,500 | 146,300 |
| Rivers | 7,700 | 22,800 | 63,900 |
| Rio Grande | 65,000 | 62,000 | 30,000 |
| Total | 117,500 | 115,800 | 513,050 |
| For export | 67,000 | 52,800 | 61,900 |
| For Narp | 400,800 | 383,000 | 478,150 |

Average Prices Values Ac. at B. Aires for week ending March 31st

| | 1901 | 1900 |
|---------------------------------------|------------|------------|
| Wheat, new per 100 kilos | 6 1/4 | 5 3/4 |
| Maize, per 100 kilos | 3 1/2 | 3 3/4 |
| Linseed per 100 kilos | 10 1/4 | 10 5/8 |
| Wool (cross) per 10 kilos | 4 0/0 | 7 0/0 |
| Wool (fine), per 10 kilos | 5 0/0 | 8 0/0 |
| Dry ox hides, per 10 kilos | 7 6/0 | 8 1/4 |
| Horse hides, each | 4 0/0 | 4 0/0 |
| Hay per ton | 25 0/0 | 28 0/0 |
| Hair, per 10 kilos | 11 0/0 | 11 0/0 |
| Sheepskins, per kilo | 0 5/0 | 0 8/6 |
| Gold price | 228 83 | 227 30 |
| Exchange—London | 48 5/8 | 48 7/8 |
| Discounts | 7 1/2 p.c. | 8 1/2 p.c. |
| Freights—bales | 13 f. | 18 f. |
| Grain sail freights—Rosario | — | 26 s. |

THE COAL TRADE

The Newcastle market has livened up a bit these last few days. Last week best steam was done at 10s. 6d. to 11s. but now higher rates are being asked for both spot and forward. More orders have come in and more inquiries are being received—partly in consequence of the relatively higher prices in Scotland, and partly because of the low range of freights. In Lancashire a weaker tone is reported, the only movement at all active being in house coal. In other sorts there seems rather an over-supply, and keen competition from other countries. In Cardiff there has been more demand of late for best Monmouthshire coal than for best Welsh steam, which has been rather languishing in the neighbourhood of 17s., with seconds at 16s. 6d. Best Monmouthshire has been fetching 16s. to 16s. 6d. for western and 15s. to 16s. for eastern. Smalls are rather weak. Patent-fuel is in slow demand at 15s. to 16s., and coke is not in much request at 18s. 6d. to 22s. 6d. *Patrol*, March 7.

The Rio de Janeiro Kneipp Institute

CURVELLO

SANTA THERESA

Under the Direction of *Dr. F. Catão*, M. D. Specialist. Consultations and applications at any hour in the day excepting Saturdays.

Treatment with or without Board and Lodging, as desired. Enquiries to be addressed to the Proprietor

DR. F. CATÃO

Medicinal Plants, Tisanes, Oils, Ointments, etc., prescribed by the Kneipp System, always in stock

JAMES MITCHELL & CO.

Mechanical, Hydraulic, & Electrical Engineers.
Importers of North American Machinery & manufactures.

Sole Representatives in Brazil of:

- The General Electric Company.
- Pelton Water Wheel Co.
- McIntosh Seymour & Co.
- Worthington Pumping Engine Co.
- Peckham Truck Co.
- Magnolia Metal Co.
- Babcock & Wilcox Ltd, Boilers etc

OUVIDOR, 55 & 57 & CAIXA 954.

RIO DE JANEIRO

Rua Direita 7 & Caixa Q, São Paulo

THE SOUTH AMERICAN JOURNAL

Established 1863

The recognised organ of South American Interests in Europe
Editorial Office — Dashwood House — 9 New Broad Street — London, E. C.

Subscriptions 25s. per annum. Single copy 6d. Post free

Specimen copy sent post free upon application

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.

THE BEST INSTANTANEOUS HEATERS OF THE DAY

THE EAGLE N. 3

Combining material and workmanship of the highest standard with the highest efficiency and artistic appearance. Height 36 in. Net weight 40 lbs.

Price N. 3 Heater, Nickel Plated . . \$35.00

Price shelf 3.00

Manufacturers: — THE S. BERNSTEIN COMPANY

86, Broadway—New-York

The Brazilian Review

SUPPLEMENTO

RIO DE JANEIRO, TUESDAY, APRIL 2nd, 1901.

OFFICE IN TOWN **CERVEJARIA TEUTONIA** DEPOSIT
 Rua dos Ourives No. 20 (TEUTONIA BREWERY) Rua do Lavradio No. 60

Preiss, Haussler & 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

Horario dos trens que conduzem passageiros a vigorar de 20 de Setembro de 1900 até segunda ordem

| ESTAÇÕES | A | | B | | C | | ESTAÇÕES | A | | B | | C | |
|---------------------------------------|-------|-------|-------|-------|-------|-------|---------------------------------------|-------|-------|-------|-------|-------|-------|
| | A. M. | P. M. | P. M. | P. M. | A. M. | P. M. | | A. M. | A. M. | A. M. | P. M. | A. M. | P. M. |
| RECIFE | 7.07 | 2.50 | 5.05 | 6.45 | — | — | TIMBAUBA | — | — | — | — | — | — |
| ENCRUZILHADA | 7.14 | 2.58 | 5.13 | 6.52 | — | — | Pureza | — | — | — | — | — | 1.40 |
| ARRAIAL | 7.22 | 3.04 | 5.21 | 7.00 | — | — | Alliança | — | — | — | — | — | 2.00 |
| MACACOS | 7.36 | 3.25 | 5.42 | — | — | — | Baraúna | — | — | — | — | — | 2.17 |
| Fabrica Industrial (Parada) | — | — | 5.49 | — | — | — | Lagôa Secca | — | — | — | — | — | 2.36 |
| CAMARAGIBE | 7.50 | 3.37 | 5.56 | — | — | — | Junco (Parada) | — | — | — | — | — | 2.49 |
| S. LOURENÇO | 8.10 | 3.58 | 6.15 | — | — | — | NAZARETH | — | — | — | — | — | 3.08 |
| TIUMA | 8.22 | 4.13 | 6.35 | — | — | — | Tracunhãem | — | — | — | — | — | 3.22 |
| Santa Rita | 8.39 | 4.30 | — | — | — | — | LIMOEIRO | — | — | 6.00 | — | — | 8.25 |
| São Severino | 9.00 | 4.57 | — | — | — | — | Campo Grande | — | — | 6.21 | — | — | 8.48 |
| Pão d'Alho | 9.10 | 5.07 | — | — | 9.42 | 3.53 | Lagôa do Carro | — | — | 6.38 | — | — | 9.08 |
| CARPINA | 9.40 | 5.40 | — | — | 10.03 | 4.11 | Santa Rita | — | — | 7.03 | — | — | 9.30 |
| Lagôa do Carro | — | 5.59 | — | — | 10.21 | 4.30 | TIUMA | — | — | 7.34 | — | — | 3.45 |
| Campo Grande | — | 6.17 | — | — | 10.40 | 4.50 | S. LOURENÇO | — | — | 8.01 | — | — | 4.15 |
| LIMOEIRO | — | 6.38 | — | — | — | — | CAMARAGIBE | — | — | 8.23 | — | — | 4.38 |
| Tracunhãem | 9.55 | — | — | — | — | — | Fabrica Industrial (Parada) | — | — | 8.28 | — | — | 4.56 |
| NAZARETH | 10.10 | — | — | — | — | — | MACACOS | — | — | 8.33 | — | — | 5.12 |
| Junco (Parada) | 10.24 | — | — | — | — | — | ARRAIAL | — | — | 8.58 | — | — | 5.27 |
| Lagôa Secca | 10.37 | — | — | — | — | — | ENCRUZILHADA | — | — | 9.13 | — | — | 5.40 |
| Baraúna | 10.55 | — | — | — | — | — | RECIFE | — | — | 9.30 | — | — | 5.55 |
| Alliança | 11.11 | — | — | — | — | — | | | | 9.43 | — | — | 6.05 |
| Pureza | 11.35 | — | — | — | — | — | | | | 9.50 | — | — | 6.12 |
| TIMBAUBA | 12.00 | — | — | — | — | — | | | | | | | — |

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 e dias santificados.

PROLONGAMENTO DE TIMBAUBA A PILAR

Nas segundas, quartas-feiras e sabbados, na 1.ª secção deste prolongamento ha tambem os seguintes trens :

De Rosa e Silva para Timbaúba ás 10.40 A. M.
 De Timbaúba para Rosa e Silva á 1.30 P. M.

A. H. A. KNOX LITTLE,
 Gerente.

COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

SÉDE, RUA NOVA DO OUVIDOR N. 29 E 29 A

Endereço telegraphico — LOTERIAS Caixa do Correio, 41

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

Extracções diarias RUA CHILE 59 — RIO DE JANEIRO

BALDWIN LOCOMOTIVE WORKS, Philadelphia. Penn

(ESTABLISHED 1831)

BURNHAM, WILLIAMS & CO., Proprietors.

These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates. Like arts of different engines of same class perfectly interchangeable. Passenger and Freight Locomotives, Narrow Gauge Locomotives, Steam Preet Cars, etc., etc.

Electric Locomotives and Plant for Electric Railways by the Baldwin Westinghouse Combination.

ALL WORK THOROUGHLY GUARANTEED.

ILLUSTRATED CATALOGUE FURNISHED ON APPLICATION OF CUSTOMERS.

Sole Agents in Brazil NORTON, MEGAW & Co. L'd No. 58, Rua Primeiro de Março, Rio de Janeiro

to smallness of entries, the cotton in store has cost the holders anything from 118000 to 163000 and they therefore hold on in hopes of getting out without loss later on in view of the very small entries.

Freights. There is not much enquiry for tonnage just now in view of adverse position of produce markets everywhere. In Liverpool the S. S. *Astronomy* loads here and at Maceió at 15s. sugar, 47s. 6d. and 5¹/₂ cottonseed, 5 16 1/2 & 5¹/₂ cotton in bags and 4s 3d. pressed bales of 10 cubic feet; the s.s. *Paracuse* also gets some rates. For the States the s.s. *Pacific* is loading at Maceió and *Indiano* here, both reported as chartered at 12s. 6d. In sailing vessels only charters reported are: Brit. s. hr. *Typee* to New York at 15s. per ton; Nor. B'line *Union* at 14s. Shipments of sugar during past fortnight were to Liverpool on 7th March s.s. *Incarnator* 8,621 bags, to New York on the 10th, s.s. *Suzanna* 15,810 bags and on 21st, B'line *Typee* with 7,000 bags.

KILLINGS AT THE SALADEROS TO 15th MARCH 1901
(FROM "O TEL. TELEGRAPHO MARITIMO")

| | 1901 | 1900 | 1899 |
|-----------------------------------|---------|---------|---------|
| R. Argentina (B. Aires) | 60,500 | 56,000 | 52,350 |
| Entre Rios | 58,700 | 28,000 | 35,200 |
| Uruguay (Montevideo) | 177,500 | 226,300 | 210,200 |
| Rivers | 100,800 | 62,500 | 146,300 |
| Rio Grande | 65,000 | 62,000 | 90,000 |
| | 117,500 | 115,800 | 543,050 |
| For export | 67,000 | 52,800 | 61,900 |
| For export | 403,800 | 383,000 | 478,150 |

Average Prices Values &c., at B. Aires for week ending
March 21st

| | 1901 | 1900 |
|---------------------------------------|------------------------------------|------------------------------------|
| Wheat, new per 100 kilos | 6 10 | 5 20 |
| Maize, per 100 kilos | 3 60 | 3 30 |
| Linseed per 100 kilos | 10 10 | 10 50 |
| Wool (gross) per 40 kilos | 4 00 | 7 00 |
| Wool (fine), per 40 kilos | 5 00 | 8 00 |
| Dry ox hides, per 10 kilos | 7 60 | 8 40 |
| Horse hides, each | 4 00 | 4 00 |
| Hay per ton | 25 00 | 28 00 |
| Hair, per 40 kilos | 11 00 | 14 00 |
| Sheepskins, per kilo | 0 50 | 0 80 |
| Gold price | 228 83 | 227 30 |
| Exchange—London | 48 ⁵ / ₁₆ | 48 ⁵ / ₁₆ |
| Discounts | 7 ¹ / ₂ p.c. | 8 ¹ / ₂ p.c. |
| Freights—bales | 13 c. | 18 c. |
| Grain sail freights—Rosario | — | 26 s. |

THE COAL TRADE

The Newcastle market has livened up a bit these last few days. Last week best steam was done at 10s. 6d. to 11s., but now higher rates are being asked for both spot and forward. More orders have come in and more inquiries are being received—partly in consequence of the relatively higher prices in Scotland, and partly because of the low range of freights. In Lancashire a weaker tone is reported, the only movement at all active being in house coal. In other sorts there seems rather an over-supply, and keen competition from other counties. In Cardiff there has been more demand of late for best Monmouthshire coal than for best Welsh steam, which has been rather languishing in the neighbourhood of 17s., with seconds at 16s. 6d. Best Monmouthshire has been fetching 16s. to 16s. 6d. for western and 15s. to 16s. for eastern. Smalls are rather weak. Patent fuel is in slow demand at 17s. to 16s., and coke is not in much request at 18s. 6d. to 22s. 6d. *Empire*, March 7.

The Rio de Janeiro Kneipp Institute

CURVELLO

SANTA THERESA

Under the Direction of *Dr. F. Catão*, M. D. Specialist. Consultations and applications at any hour in the day excepting Saturdays.

Treatment with or without Board and Lodging, as desired. Enquiries to be addressed to the Proprietor

DR. F. CATÃO

Medicinal Plants, Tisanes, Oils, Ointments, etc., prescribed by the Kneipp System, always in stock

JAMES MITCHELL & CO.

Mechanical, Hydraulic, & Electrical Engineers.
Importers of North American Machinery & manufactures.

Sole Representatives in Brazil of:

- The General Electric Company.
- Felton Water Wheel Co.
- McIntosh Seymour & Co.
- Worthington Pumping Engine Co.
- Peckham Truck Co.
- Magnolia Metal Co.
- Babcock & Wilcox Ltd, Boilers etc

OUVIDOR, 55 & 57 & CAIXA 954.

RIO DE JANEIRO

Rua Direita 7 & Caixa Q, São Paulo

THE SOUTH AMERICAN JOURNAL

Established 1863

The recognised organ of South American Interests in Europe
Editorial Office—Dashwood House—9 New Broad Street—
London. E. C.

Subscriptions 25s. per annum. Single copy 6d. Post free

Specimen copy sent post free upon application.

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.

THE BEST INSTANTANEOUS HEATERS OF THE DAY

THE EAGLE N. 3

Combining material and workmanship of the highest standard with the highest efficiency and artistic appearance. Height 36 in. Net weight 40 lbs.

Price N. 3 Heater, Nickel Plated . . \$35.00
Price shelf 3.00

Manufacturers:—THE S. BERNSTEIN COMPANY

86, Broadway—New-York

The Brazilian Review

SUPPLEMENTO

RIO DE JANEIRO, TUESDAY, APRIL 2nd, 1901.

OFFICE IN TOWN **CERVEJARIA TEUTONIA** DEPOSIT
 Rua dos Ourives No. 20 (TEUTONIA BREWERY) Rua do Lavradio No. 80

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 utilized 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

Horario dos trens que conduzem passageiros a vigorar de 20 de Setembro de 1900 até segunda ordem

| ESTAÇÕES | A | | B | | C | | ESTAÇÕES | A | | B | | C | |
|-----------------------------|-------|-------|-------|-------|-------|-------|---------------------------------------|-------|-------|-------|-------|-------|-------|
| | A. M. | P. M. | P. M. | P. M. | A. M. | P. M. | | A. M. | P. M. | A. M. | P. M. | A. M. | P. M. |
| RECIFE | 7.00 | 2.50 | 5.05 | 6.45 | — | — | TIMBAUBA | — | — | — | 1.10 | — | — |
| ENCRUZILHADA | 7.14 | 2.59 | 5.13 | 6.52 | — | — | Pureza | — | — | — | 1.37 | — | — |
| ARRAJAL | 7.22 | 3.07 | 5.21 | 7.00 | — | — | Alliança | — | — | — | 2.00 | — | — |
| MACACOS | 7.36 | 3.25 | 5.42 | — | — | — | Baraúna | — | — | — | 2.17 | — | — |
| Fabrica Industrial (Parada) | — | — | 5.49 | — | — | — | Lagôa Secca | — | — | — | 2.36 | — | — |
| CAMARAGIBE | 7.50 | 3.37 | 5.56 | — | — | — | Junco (Parada) | — | — | — | 2.49 | — | — |
| S. LOURENÇO | 8.10 | 3.58 | 6.15 | — | — | — | Tracunhém | — | — | — | 3.08 | — | — |
| TIUMA | 8.22 | 4.13 | 6.35 | — | — | — | LIMOEIRO | — | — | — | 3.22 | — | — |
| Santa Rita | 8.39 | 4.30 | — | — | — | — | Campo Grande | — | — | 6.00 | — | 8.25 | 2.35 |
| São Severino | 9.00 | 4.57 | — | — | — | — | Lagôa do Carro | — | — | 6.21 | — | 8.48 | 2.58 |
| Pão d'Alho | 9.10 | 5.07 | — | — | — | — | CARPINA | — | — | 6.38 | — | 9.08 | 3.18 |
| CARPINA | 9.40 | 5.40 | — | — | 9.42 | 3.50 | Lagôa do Carro | — | — | 7.03 | 3.45 | 9.30 | 3.40 |
| Lagôa do Carro | — | 5.59 | — | — | 10.03 | 4.11 | Pão d'Alho | — | — | 7.34 | 4.15 | — | — |
| Campo Grande | — | 6.17 | — | — | 10.21 | 4.30 | São Severino (Parada) | — | — | 7.40 | 4.21 | — | — |
| LIMOEIRO | 9.55 | 6.38 | — | — | 10.40 | 4.50 | Santa Rita | — | — | 8.01 | 4.38 | — | — |
| Tracunhém | 10.10 | — | — | — | — | — | TIUMA | — | — | 7.40 | 8.23 | 4.56 | — |
| NAZARETH | 10.24 | — | — | — | — | — | S. LOURENÇO | — | — | 8.07 | 8.39 | 5.12 | — |
| Junco (Parada) | 10.37 | — | — | — | — | — | CAMARAGIBE | — | — | 8.23 | 8.56 | 5.27 | — |
| Lagôa Secca | 10.55 | — | — | — | — | — | Fabrica Industrial (Parada) | — | — | 8.28 | — | — | — |
| Baraúna | 11.11 | — | — | — | — | — | MACACOS | — | — | 8.37 | 9.13 | 5.40 | — |
| Alliança | 11.11 | — | — | — | — | — | ARRAJAL | 6.15 | 8.50 | 9.34 | 5.55 | — | — |
| Pureza | 11.35 | — | — | — | — | — | ENCRUZILHADA | 6.23 | 8.58 | 9.43 | 6.05 | — | — |
| TIMBAUBA | 12.00 | — | — | — | — | — | RECIFE | 6.30 | 9.05 | 9.50 | 6.12 | — | — |

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 e dias santificados.

PROLONGAMENTO DE TIMBAUBA A PILAR

Nas segundas, quartas-feiras e sabbados, na 1.ª secção deste prolongamento ha tambem os seguintes trens :

De Rosa e Silva para Timbaúba ás 10.40 A. M.
 De Timbaúba para Rosa e Silva á 1.30 P. M.

A. H. A. KNOX LITTLE,
 Gerente.

COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

SÉDE, RUA NOVA DO OUVIDOR N. 29 E 29 A

Endereço telegraphico — LOTERIAS Caixa do Correio, 41

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

Extracções diarias RUA CHILE 59 — RIO DE JANEIRO

BALDWIN LOCOMOTIVE WORKS, Philadelphia. Penn

(ESTABLISHED 1831)

BURNHAM, WILLIAMS & CO., Proprietors.

These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable. Passenger and Freight Locomotives, Narrow Gauge Locomotives, Steam Preet Cars, etc., etc.

Electric Locomotives and Plant for Electric Railways by the Baldwin Westinghouse Combination.

ALL WORK THOROUGHLY GUARANTEED.

ILLUSTRATED CATALOGUE FURNISHED ON APPLICATION OF CUSTOMERS.

Sole Agents in Brazil NORTON, MEGAW & Co. L'd No. 58, Rua Primeiro de Março, Rio de Janeiro

SUPPLEMENTO

Fevereiro Bancos

RIO DE JANEIRO

| | London & Brazilian Bank Ltd. | London & River Plate Bank Ltd. | British Bank of South America Ltd. | Brasilianische Bank für Deutschland | Banque Française du Brésil |
|--|------------------------------|--------------------------------|------------------------------------|-------------------------------------|----------------------------|
| ACTIVO | | | | | |
| CAIXA MATRIZ, filiaes, agentes e correspondentes. | 11.611:028\$530 | 19.227:878\$660 | 6.218:477\$610 | 14.478:884\$413 | 6.339:040\$800 |
| Caixa: moeda corrente | 18.051:503\$990 | 12.264:541\$830 | 4.252:103\$640 | 10.544:437\$172 | 2.780:119\$020 |
| Letras descontadas | 469:932\$460 | 341:367\$220 | 1.264:395\$360 | 7.937:933\$889 | 37:216\$800 |
| " caucionadas | — | — | — | 3.750:506\$890 | — |
| " a receber | 6.575:990\$970 | 8.453:475\$140 | 3.281:407\$410 | 3.388:958\$182 | 2.007:718\$949 |
| Empréstimos e contas correntes garantidas | 3.437:451\$140 | 2.474:221\$170 | 1.603:627\$950 | 4.809:054\$272 | 1.140:223\$574 |
| Garantias por contas correntes e diversos valores | 1.839:340\$110 | — | — | — | — |
| Penhores de empréstimo, contas caucionadas, etc. | — | 3.752:412\$910 | 8.621:201\$030 | — | — |
| Valores depositados | — | 21.338:987\$080 | — | 11.684:960\$100 | 2.480:913\$800 |
| " caucionados | — | — | — | 5.258:915\$000 | 7.811:219\$745 |
| Imoveis, semoventes e moveis | — | — | — | — | — |
| Fundos publicos, debentures, acciones, etc. | — | — | — | — | — |
| Carteira industrial e hypothecaria | — | — | — | — | — |
| Capital a realizar | 6.660:693\$670 | — | 4.441:444\$140 | — | 5.000:000\$000 |
| Diversas contas | 4.403:414\$220 | 1.400:249\$910 | 1.461:078\$110 | — | 5.085:129\$358 |
| | 53.046:037\$790 | 75.022:163\$980 | 31.446:514\$850 | 61.810:629\$599 | 32.682:011\$146 |
| PASSIVO | | | | | |
| CAPITAL | 43.334:333\$330 | 4.500:000\$000 | 8.888:888\$880 | 10.000:000\$000 | 10.000:000\$000 |
| FUNDO DE RESERVA | — | — | — | — | — |
| Deposito e c. e simples ou com juros, com ou sem prazo | 20.148:023\$340 | 16.827:884\$390 | 5.907:330\$430 | 22.231:011\$172 | 1.500:537\$382 |
| Caixa matriz, filiaes, agentes e correspondentes | 6.009:529\$920 | 19.018:633\$650 | 3.989:667\$670 | 4.670:252\$710 | 8.070:823\$355 |
| Garantias por conta corrente e diversos valores | 4.839:408\$140 | — | — | — | — |
| Diversas contas | 8.616:813\$100 | 9.315:601\$960 | 3.665:718\$570 | 4.251:953\$937 | 2.551:953\$454 |
| Letras e obrigações a pagar | 407:967\$910 | 235:613\$960 | 73:649\$270 | — | 228:659\$709 |
| " depositadas | — | — | 4.457:698\$500 | — | — |
| Títulos em caução e deposito de valores | — | 28.031:430\$920 | 7.163:532\$530 | 20.693:412\$290 | 10.330:038\$255 |
| Lucros e perdas e lucros suspensos | — | — | — | — | — |
| Dividendos | — | — | — | — | — |
| Sociedade hypothecaria e industrial | — | — | — | — | — |
| | 53.046:037\$790 | 75.022:163\$980 | 31.446:514\$850 | 61.810:629\$599 | 32.682:011\$146 |

Bancos

RIO DE

| | Banco da Republica | Banco Commercial do Rio de Janeiro | Banco Nacional Brasileiro | Banco da Lavoura e do Commercio | Banco de Depositos e Descontos |
|--|--------------------|------------------------------------|---------------------------|---------------------------------|--------------------------------|
| ACTIVO | | | | | |
| CAIXA MATRIZ, filiaes, agentes e correspondentes. | 13.970:293\$720 | — | 988:974\$308 | 299:903\$377 | — |
| Caixa: moeda corrente | 10.926:914\$955 | 3.649:203\$798 | 940:929\$480 | 766:888\$991 | — |
| Letras descontadas | 7.416:797\$800 | 1.380:523\$490 | 787:518\$929 | 4.047:001\$170 | — |
| " caucionadas | — | — | — | — | — |
| " a receber | 37:559\$740 | 280:602\$740 | 2.339:557\$909 | 115:657\$805 | — |
| Empréstimos e contas correntes garantidas | 1.378:459\$570 | 45.749:365\$399 | 3.184:799\$190 | 728:844\$278 | — |
| Garantias por contas correntes e diversos valores | — | — | — | — | — |
| Penhores de empréstimo, contas caucionadas, etc. | — | — | — | — | — |
| Valores depositados | 23.244:706\$000 | 61.369:975\$816 | 22.421:253\$070 | 9.523:471\$400 | — |
| " caucionados | 4.440:850\$000 | — | 487:000\$000 | 4.320:000\$000 | — |
| Imoveis, semoventes e moveis | — | 266:700\$597 | 310:000\$000 | 702:186\$673 | — |
| Fundos publicos, debentures, acciones, etc. | 7.891:653\$000 | 9.918:758\$745 | 863:484\$540 | 2.276:805\$175 | — |
| Carteira industrial e hypothecaria | — | — | — | — | — |
| Capital a realizar | — | — | — | — | — |
| Diversas contas | — | 5.262:677\$221 | 4.591:870\$995 | 5.262:524\$892 | — |
| | 69.037:222\$857 | 97.867:896\$266 | 33.088:388\$103 | 22.643:289\$459 | — |
| PASSIVO | | | | | |
| CAPITAL | — | 20.000:000\$000 | 5.000:000\$000 | 8.000:000\$000 | — |
| FUNDO DE RESERVA | — | 4.000:000\$000 | 7.000\$000 | 15:047\$840 | — |
| Deposito e c. e simples ou com juros, com ou sem prazo | 10.789:470\$869 | 8.135.792\$719 | 4.343:162\$231 | 616:336\$925 | — |
| Caixa matriz, filiaes, agentes e correspondentes | 13.938:773\$527 | — | 1.947:643\$492 | — | — |
| Garantias por conta corrente e diversos valores | — | — | — | — | — |
| Diversas contas | 16.951:237\$352 | 3.041:161\$279 | 2.460:853\$810 | 3.107:937\$230 | — |
| Letras e obrigações a pagar | — | — | — | — | — |
| " depositadas | — | — | — | — | — |
| Títulos em caução e depositos de valores | 27.366:741\$109 | 61.369:975\$816 | 22.311:253\$070 | 10.843:471\$400 | — |
| Lucros e perdas e lucros suspensos | — | 1.267:863\$712 | — | 49:594\$064 | — |
| Dividendos | — | 59:103\$100 | 48:475\$500 | 10.902\$000 | — |
| Sociedade hypothecaria e industrial | — | — | — | — | — |
| | 69.037:222\$857 | 97.867:896\$266 | 33.088:388\$103 | 22.643:289\$459 | — |

BANCA RIO

de 1901

Estrangeiros

| SÃO PAULO E FILIAES | | | | | | | |
|----------------------------------|--------------------------------|------------------------------|--------------------------------|------------------------------------|-------------------------------------|----------------------------|----------------------------------|
| Total em 28 de Fevereiro de 1901 | Total em 31 de Janeiro de 1901 | London & Brazilian Bank Ltd. | London & River Plate Bank Ltd. | British Bank of South America Ltd. | Brasilianische Bank für Deutschland | Banque Française du Brésil | Total em 28 de Fevereiro de 1901 |
| 57,874,990,4013 | 53,924,052,8093 | 3,854,466,8420 | 4,017,681,8370 | — | — | — | 1,871,847,5799 |
| 17,802,825,4652 | 54,545,514,5663 | 5,646,108,8360 | 818,277,8880 | 1,919,085,160 | 8,235,541,810 | 1,028,441,8927 | 17,617,158,497 |
| 10,041,845,5720 | 9,444,569,8210 | 2,437,603,8350 | 95,208,8790 | 475,518,169 | 6,862,214,8480 | 216,643,6099 | 9,727,453,680 |
| 3,759,506,8890 | 3,388,34,8999 | — | — | — | 4,778,829,700 | — | 1,778,829,8700 |
| 23,407,589,671 | 23,853,162,562 | 2,290,140,8300 | 4,500,743,8020 | 1,013,313,3420 | 5,246,448,6650 | 928,503,6680 | 10,979,530,369 |
| 13,461,278,176 | 15,209,899,339 | 5,009,119,8093 | 287,381,8110 | 1,146,852,720 | 8,993,279,8780 | 1,290,509,3300 | 10,637,235,900 |
| 1,833,340,110 | 5,234,019,8010 | 0,229,117,8280 | — | — | — | — | 9,229,447,8280 |
| 15,373,70,8970 | 15,316,579,9070 | — | 2,882,659,8290 | 7,508,553,8250 | — | — | 10,291,212,540 |
| 5,503,861,8280 | 37,054,919,8280 | — | — | — | 2,099,913,8280 | 1,305,417,8294 | 5,315,300,571 |
| 13,079,194,8745 | 15,178,394,8935 | — | — | — | 9,747,515,8400 | — | 9,717,515,8400 |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 16,111,111,8110 | 46,111,111,8110 | — | 111,266,8880 | 273,459,140 | — | 1,511,506,8570 | 2,348,669,8290 |
| 12,109,100,8028 | 15,281,118,256 | 472,296,840 | — | — | — | — | — |
| 253,746,357,275 | 261,305,311,518 | 28,939,122,000 | 6,743,224,8550 | 15,033,782,159 | 45,093,740,100 | 8,281,435,161 | 104,661,001,561 |
| — | — | — | — | — | — | — | — |
| 43,722,222,8210 | 43,722,222,8210 | — | 500,000,000 | — | — | — | 500,000,000 |
| — | — | — | — | — | — | — | — |
| 96,674,587,834 | 79,744,472,8415 | 13,094,49,8480 | 4,003,645,8600 | 4,402,791,500 | 9,759,635,8210 | 430,979,8094 | 28,304,451,8884 |
| 11,773,906,8305 | 44,048,377,8519 | 4,789,725,8190 | 694,438,8360 | — | 17,561,929,8140 | 3,397,718,8423 | 23,431,510,8413 |
| 4,839,349,8440 | 5,334,019,8010 | 9,229,447,8280 | — | — | — | — | 9,229,447,8280 |
| 28,405,002,8121 | 28,807,825,8388 | 1,911,423,8630 | 1,630,707,8240 | 3,422,451,8440 | 1,865,917,8370 | 1,446,900,8350 | 12,980,498,8330 |
| 648,88,8970 | 730,539,840 | 10,035,8420 | 5,074,8960 | 3,076,8360 | — | — | 48,182,8349 |
| 1,157,608,5090 | 1,529,882,8730 | — | — | 4,348,480,800 | — | — | 1,348,480,8000 |
| 66,278,44,80,5 | 69,151,574,885 | — | 2,882,659,8290 | 6,460,073,8250 | 46,506,258,8380 | 3,305,447,8294 | 28,854,438,8214 |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 253,746,357,275 | 261,305,311,518 | 28,939,122,000 | 6,743,224,8550 | 15,033,782,159 | 45,093,740,100 | 8,281,435,161 | 104,661,001,561 |

Nacionais

| JANEIRO | | | | | SÃO PAULO | | |
|-------------------|----------------------------|--------------------------|----------------------------------|--------------------------------|-------------------------------|--------------------------|--------------------------------|
| Banco do Comercio | Banco Rural e Hypothecario | Banco Rio e Malto Grosso | Total em 28 de Fevereiro de 1901 | Total em 31 de Janeiro de 1901 | Banco do Comercio e Industria | Banco União de São Paulo | Banco Credito Real de S. Paulo |
| — | — | 556,688,8925 | — | — | 2,566,978,8750 | — | — |
| 3,464,532,3433 | 3,307,311,8298 | 700,613,8426 | — | — | 23,541,802,8749 | — | 562,123,044 |
| 1,175,506,8770 | 6,272,726,8709 | 536,597,8260 | — | — | 16,486,80,8700 | — | — |
| 837,083,8000 | 16,000,8000 | — | — | — | — | — | — |
| 497,260,8000 | 1,008,182,8971 | 67,524,8760 | — | — | 2,098,449,8708 | — | — |
| 4,072,597,8100 | 47,848,305,8759 | 1,552,266,8730 | — | — | 11,098,097,8723 | — | 34,615,795,330 |
| — | — | — | — | — | — | — | — |
| 16,206,444,8414 | — | — | — | — | 21,430,095,8497 | — | — |
| — | — | 8,722,922,8940 | — | — | — | — | 80,000,8000 |
| 480,000,8000 | 974,570,8540 | 80,000,8000 | — | — | 254,738,8330 | — | 103,810,8113 |
| 7,789,619,8419 | 20,127,624,8180 | 3,562,151,8429 | — | — | 3,875,098,8170 | — | 70,668,846,8490 |
| — | — | 907,433,8009 | — | — | — | — | 7,038,169,8000 |
| 2,400,000,8000 | 5,000,000,8000 | 14,001,000,8000 | — | — | 5,000,000,8000 | — | 17,307,344,8183 |
| 2,542,293,8868 | — | 1,006,305,8230 | — | — | 292,125,8883 | — | — |
| — | — | — | — | — | — | — | — |
| 72,145,818,8304 | 63,554,729,8608 | 32,473,464,8561 | — | — | 86,344,197,8010 | — | 130,376,079,8160 |
| — | — | — | — | — | — | — | — |
| 16,000,000,8000 | 20,000,000,8000 | 20,000,000,8000 | — | — | 10,000,000,8000 | — | 15,746,650,8000 |
| 3,070,000,8000 | 7,087,958,8405 | 429,200,8000 | — | — | 11,000,000,8000 | — | 1,200,864,335 |
| 5,171,439,8073 | 23,576,198,8333 | 2,862,875,8183 | — | — | 40,176,425,8680 | — | 920,680,8065 |
| — | — | — | — | — | 72,884,858 | — | — |
| — | — | 7,613,539,8939 | — | — | 23,480,733,8005 | — | 70,668,846,8490 |
| 310,726,8067 | 6,671,160,8190 | 358,993,8961 | — | — | 580,302,8008 | — | 7,894,70,8940 |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 17,599,652,8564 | — | 1,185,382,8110 | — | — | — | — | 5,154,260,8965 |
| — | 192,279,8680 | 46,589,8377 | — | — | 1,020,288,8959 | — | 28,672,200,8090 |
| — | 27,413,8500 | 6,834,8000 | — | — | 13,562,8500 | — | 207,813,8395 |
| — | — | — | — | — | — | — | — |
| 72,145,818,8304 | 63,554,729,8608 | 32,473,464,8561 | — | — | 86,344,197,8010 | — | 130,376,079,8160 |

Bancos

| | SAO PAULO e filiaes | | SANTOS | | | |
|---|--------------------------------------|------------------------------------|--------------------------------------|--|--|--|
| | Total em 31 de Janeiro de 1901 | London & Brazilian Bank Ltd. | London & River Plate Bank Ltd. | British Bank of South America Ltd. | Total em 28 de Fevereiro de 1901 | |
| ACTIVO | | | | | | |
| CAIXA MATRIZ, filiaes, agentes e correspondentes. | 4.972:2548000 | 1.354:5578080 | 386:1538680 | 860:6258620 | 2.601:0453380 | |
| CAIXA: moeda corrente | 29.732:9198728 | 3.956:0888050 | 4.675:9198690 | 1.853:6738260 | 7.485:7148000 | |
| Letras descontadas | 9.635:0258955 | 1:2758000 | 57:4558200 | 100:0008000 | 458:4308900 | |
| » caucionadas | 4.599:6168800 | — | — | — | — | |
| » a receber | 11.837:6158350 | 2:228:2448210 | 251:0128270 | 702:9598840 | 3.182:2168300 | |
| Empréstimos e contas correntes garantidas. | 20.420:0658800 | 257:7858820 | — | 3:3008000 | 261:0858820 | |
| Garantias por conta corrente e diversos valores | 8.987:6558500 | 268:2008000 | — | — | 268:2008000 | |
| Penhores de empréstimo, contas caucionadas, etc. | 10.135:3788220 | — | 4:0208000 | 272:4998300 | 276:5198300 | |
| Valores depositados | 5.272:0588221 | — | — | — | — | |
| » caucionados | 11.746:9578400 | — | — | — | — | |
| Immoveis, semoventes e moveis | — | — | — | — | — | |
| Fundos publicos, debentures, accões, etc. | — | — | — | — | — | |
| Carteira industrial e hypothecaria | — | — | — | — | — | |
| Capital a realizar | — | — | — | — | — | |
| Diversas contas | 2.849:9968646 | 70:8778400 | 578:2448170 | 877:4738230 | 1.526:2048800 | |
| | 410.587:5758013 | 8.137:0278500 | 2.952:8348000 | 4.670:2448340 | 15.760:1038500 | |
| PASSIVO | | | | | | |
| CAPITAL | 500:0008000 | — | 500:0008000 | — | 500:0008000 | |
| FUNDO DE RESERVA | — | — | — | — | — | |
| Deposito à c/c. simples ou com juros, com ou sem prazo. | 31.474:5968877 | 2.462:7868620 | 670:8968950 | 1.987:4258870 | 5.081:1068440 | |
| Caixa matriz, filiaes, agentes e correspondentes. | 25.321:7828932 | 2.671:2668780 | 1.591:7618490 | 1.773:6628620 | 5.835:0368890 | |
| Garantias por conta corrente e diversos valores | 8.987:6558500 | 268:2008000 | — | — | 268:2008000 | |
| Diversas contas | 12.532:2808400 | 2.734:5588280 | 226:0998250 | 836:5318650 | 3.797:1298180 | |
| Letras e obrigações a pagar | 16:3288360 | 1:2158880 | 1808000 | 4218810 | 1.5178600 | |
| » depositadas | 1.231:9008000 | — | — | 272:4998300 | 272:4998300 | |
| Titulos em caução e deposito de valores | 3.052:1128944 | — | 4:0208000 | — | 4:0208000 | |
| Lucros e perdas e lucros suspensos | — | — | — | — | — | |
| Dividendos | — | — | — | — | — | |
| Secção hypothecaria e industrial. | — | — | — | — | — | |
| | 410.589:5758013 | 8.137:0278500 | 2.952:8348000 | 4.670:2448340 | 15.760:1038500 | |

Bancos

| | SAO PAULO e filiaes | | | | Banco da Provincia do Rio Grande do Sul |
|---|------------------------|------------------------------|--|--------------------------------------|---|
| | Banco de São Paulo | Banco União de São Carlos | Total em 28 de Fevereiro de 1901 | Total em 31 de Janeiro de 1901 | |
| ACTIVO | | | | | |
| CAIXA MATRIZ, filiaes, agentes e correspondentes. | — | 39:0428306 | — | — | — |
| CAIXA: moeda corrente | — | 596:2868754 | — | — | 834:9988180 |
| Letras descontadas | — | 1.944:1728910 | — | — | 89:6008800 |
| » caucionadas | — | — | — | — | — |
| » a receber | — | 69:4148090 | — | — | 342:4358440 |
| Empréstimos e contas correntes garantidas | — | 7.768:0518987 | — | — | 1.354:8788270 |
| Garantias por conta corrente e diversos valores | — | — | — | — | — |
| Penhores de empréstimo, contas caucionadas, etc. | — | — | — | — | — |
| Valores depositados | — | — | — | — | 387:0008000 |
| » caucionados | — | 288:6448380 | — | — | 2.380:0078670 |
| Immoveis, semoventes e moveis | — | 70:3988753 | — | — | — |
| Fundos publicos, debentures, accões, etc. | — | — | — | — | — |
| Carteira industrial e hypothecaria | — | 6.173:8948434 | — | — | — |
| Capital a realizar | — | 675:0908000 | — | — | — |
| Diversas contas | — | 274:0988912 | — | — | 1.493:6098370 |
| | — | 17:898:9138126 | — | — | 6.932:6058430 |
| PASSIVO | | | | | |
| CAPITAL | — | 5.000:0008000 | — | — | — |
| FUNDO DE RESERVA | — | 490:0008000 | — | — | — |
| Deposito à c/c. simples ou com juros, com ou sem prazo. | — | 4.058:0988130 | — | — | 2.158.3138500 |
| Caixa matriz, filiaes, agentes e correspondentes | — | 332:4808551 | — | — | — |
| Garantias por conta corrente e diversos valores | — | 6.462:5368414 | — | — | 2.380:0078670 |
| Diversas contas | — | 766:7748000 | — | — | 2.394:2848200 |
| Letras e obrigações a pagar | — | — | — | — | — |
| » depositadas | — | — | — | — | — |
| Titulos em caução e deposito de valores | — | — | — | — | — |
| Lucros e perdas e lucros suspensos | — | 693:4738131 | — | — | — |
| Dividendos | — | 2:2508000 | — | — | — |
| Secção hypothecaria e industrial. | — | — | — | — | — |
| | — | 17.898:9138126 | — | — | 6.932:6058430 |

Estrangeiros

| Total em 31 de Janeiro 1901 | RIO GRANDE DO SUL | | | | BAHIA | | |
|-----------------------------------|--|--|---|-----------------------------|---------------------------|------------------------------------|--|
| | London & Brazilian Bank (Rio Grande) Ltd. | London & Brazilian Bank (Porto Alegre) Ltd. | London & Brazilian Bank (Pelotas) Ltd. | Total em 28 de Fevereiro | Total em 31 de Janeiro | London & Brazilian Bank Ltd. | British Bank of South America Ltd. |
| 2.297.001\$760 | 3.312.777\$259 | — | — | 3.312.777\$259 | 2.472.947\$810 | — | 2.615.247\$120 |
| 7.359.742\$770 | 2.025.435\$910 | 1.023.517\$870 | 744.860\$230 | 1.303.823\$010 | 3.716.158\$410 | — | 1.117.464\$320 |
| 170.850\$00 | — | 12.000\$000 | 21.571\$300 | 63.571\$300 | 51.571\$900 | — | 445.238\$500 |
| 2.661.515\$720 | 511.500\$250 | 980.314\$380 | 562.535\$210 | 2.684.139\$840 | 2.182.294\$810 | — | 1.084.005\$000 |
| 497.053\$100 | 1.914\$680 | 334.848\$310 | 827.188\$550 | 1.155.055\$510 | 1.212.835\$450 | — | — |
| 248.206\$000 | — | 495.312\$550 | 348.258\$900 | 813.571\$510 | 399.364\$100 | — | — |
| 270.519\$390 | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 1.100.397\$230 | 351.821\$900 | 16.433\$790 | 1.033.321\$570 | 1.134.586\$260 | 1.060.501\$120 | — | 2.028.321\$910 |
| 11.726.896\$030 | 6.231.546\$990 | 3.521.432\$900 | 3.537.744\$820 | 13.297.724\$710 | 11.595.683\$330 | — | 7.620.325\$140 |
| 500.000\$000 | — | — | — | — | — | — | — |
| 3.881.324\$040 | 2.660.595\$250 | 1.208.721\$510 | 1.850.370\$710 | 5.719.177\$470 | 5.610.708\$230 | — | 1.381.796\$000 |
| 6.138.534\$400 | 2.617.858\$750 | — | — | 2.617.858\$750 | 1.446.937\$500 | — | 2.181.427\$290 |
| 268.200\$000 | — | 495.312\$550 | 348.258\$900 | 843.571\$510 | 899.364\$100 | — | — |
| 3.058.922\$020 | 954.453\$200 | 1.816.871\$380 | 1.337.624\$800 | 4.107.952\$470 | 3.598.586\$390 | — | 4.057.101\$250 |
| 3.200\$000 | 1.639\$700 | 3.034\$160 | 1.490\$350 | 9.161\$510 | 10.932\$110 | — | — |
| 272.499\$390 | — | — | — | — | — | — | — |
| 4.020\$000 | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 11.726.896\$030 | 6.231.546\$990 | 3.521.432\$900 | 3.537.744\$820 | 13.297.724\$710 | 11.595.683\$330 | — | 7.620.325\$140 |

Nacionais

| RIO GRANDE DO SUL | | | BAHIA | | | | |
|---------------------------------|--|--------------------------------------|------------------------------|-----------------------------|----------------|--|--------------------------------------|
| Banco da Provincia (Pelotas) | Total em 28 de Fevereiro de 1901 | Total em 31 de Janeiro de 1901 | Banco Commercial da Bahia | Banco Mercantil da Bahia | Banco da Bahia | Total em 28 de Fevereiro de 1901 | Total em 31 de Janeiro de 1901 |
| — | — | — | — | — | — | — | — |
| 960.267\$320 | 1.851.260\$500 | — | — | — | — | — | — |
| 1.161.121\$110 | 1.250.811\$910 | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 496.441\$890 | 838.577\$030 | — | — | — | — | — | — |
| 3.401.566\$200 | 1.156.414\$500 | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 1.906.278\$003 | 2.203.278\$000 | — | — | — | — | — | — |
| 3.712.521\$300 | 6.092.528\$970 | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 825.918\$100 | 2.319.518\$500 | — | — | — | — | — | — |
| 12.172.814\$100 | 19.105.419\$530 | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 5.666.325\$689 | 7.824.639\$240 | — | — | — | — | — | — |
| 4.667.231\$300 | 7.047.238\$970 | — | — | — | — | — | — |
| 1.839.237\$120 | 4.233.511\$320 | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — |
| 12.172.814\$100 | 19,105.419\$530 | — | — | — | — | — | — |

Bancos

| | BAHIA | | PERNAMBUCO | | |
|--|----------------------------------|--------------------------------|------------------------------|--------------------------------|----------------------------------|
| | Total em 28 de Fevereiro de 1901 | Total em 31 de Janeiro de 1901 | London & Brazilian Bank Ltd. | London & River Plate Bank Ltd. | Total em 28 de Fevereiro de 1901 |
| ACTIVO | | | | | |
| CAIXA MATRIZ, filiaes, agentes e correspondentes | — | 5.284:547\$430 | 1.929:540\$550 | 2.030:663\$630 | 3.960:204\$810 |
| CAIXA: moeda corrente | — | 1.854:859\$120 | 2.248:747\$360 | 2.575:293\$310 | 4.821:040\$610 |
| Letras descontadas | — | 436:303\$700 | 41:719\$900 | 10:153\$300 | 81:873\$200 |
| " caucionadas | — | — | — | — | — |
| " a receber | — | 5.772:548\$470 | 2.764:923\$930 | 2.219:281\$900 | 4.984:209\$930 |
| Empréstimos e contas correntes garantidas | — | 444:113\$600 | 867:233\$120 | 695:859\$190 | 1.563:442\$310 |
| Garantias por conta corrente e diversos valores | — | 400:800\$000 | 15:044\$350 | — | 154:044\$350 |
| Penhores de empréstimo, contas caucionadas, etc. | — | — | — | 1.564:521\$510 | 1.564:521\$510 |
| Valores depositados | — | — | — | — | — |
| " caucionados | — | — | — | — | — |
| Imoveis, semoventes e moveis | — | — | — | — | — |
| Fundos publicos, debentures, açoes, etc. | — | — | — | — | — |
| Carteira industrial e hypothecaria | — | — | — | — | — |
| Capital a realizar | — | — | — | — | — |
| Diversas contas | — | 2.545:022\$980 | 1.326:412\$500 | 1.662:823\$310 | 2.989:265\$810 |
| | — | 16.799:095\$360 | 9.332:766\$650 | 10.788:595\$250 | 20.121:301\$900 |
| PASSIVO | | | | | |
| CAPITAL | — | — | — | 500:000\$000 | 500:000\$000 |
| FUNDO DE RESERVA | — | — | — | — | — |
| Deposito e c.c. simples ou com juros, com ou sem prazo | — | 4.568:441\$970 | 3.674:563\$270 | 3.182:859\$770 | 6.857:423\$040 |
| Caixa matriz, filiaes, agentes e correspondentes | — | 6.286:363\$000 | 1.575:404\$610 | 2.620:579\$980 | 4.195:975\$620 |
| Garantias por conta corrente e diversos valores | — | 400:800\$000 | 154:044\$350 | — | 454:044\$350 |
| Diversas contas | — | 8.443:368\$570 | 3.915:297\$760 | 2.929:643\$900 | 6.835:856\$750 |
| Letras e obrigações a pagar | — | 10:415\$730 | 13:486\$630 | — | 43:486\$630 |
| " depositadas | — | — | — | — | — |
| Titulos em caução e deposito de valores | — | — | — | 1.564:521\$510 | 1.564:521\$510 |
| Lucros e perdas e lucros suspensos | — | — | — | — | — |
| Dividendos | — | — | — | — | — |
| Secção hypothecaria e industrial | — | — | — | — | — |
| | — | 16.799:095\$360 | 9.332:766\$650 | 10.788:595\$250 | 20.121:301\$900 |

Bancos

| | PERNAMBUCO | | | | |
|--|-----------------|---------------------|-----------------|--------------------------|--------------------------------|
| | Banco Popular | Banco de Pernambuco | Banco do Recife | Total em 28 de Fevereiro | Total em 31 de Janeiro de 1901 |
| ACTIVO | | | | | |
| CAIXA MATRIZ, filiaes, agentes e correspondentes | 2.412:982\$410 | 7.271:693\$880 | 1.214:021\$700 | 10.895:607\$900 | 11.647:837\$810 |
| CAIXA: moeda corrente | 2.022:392\$810 | 3.503:107\$320 | 1.067:970\$970 | 6.683:371\$100 | 6.277:487\$410 |
| Letras descontadas | 4.423:571\$690 | 1.084:117\$900 | 1.280:621\$110 | 3.783:612\$770 | 3.828:636\$930 |
| " caucionadas | — | — | — | — | — |
| " a receber | 1.839:727\$540 | 7.677:035\$130 | 810:398\$920 | 10.317:070\$930 | 10.976:766\$810 |
| Empréstimos e contas correntes garantidas | 4.357:516\$220 | 6.446:419\$440 | 116:979\$180 | 11.420:906\$340 | 11.395:326\$520 |
| Garantias por conta corrente e diversos valores | — | — | — | — | — |
| Penhores de empréstimo, contas caucionadas, etc. | — | — | — | — | — |
| Valores depositados | 5.201:427\$890 | 5.024:979\$210 | 1.484:169\$940 | 12.612:573\$140 | 12.774:259\$360 |
| " caucionados | 30:000\$000 | 20:000\$000 | 50:000\$000 | 100:000\$000 | 100:000\$000 |
| Imoveis, semoventes e moveis | 201:988\$500 | — | 78:282\$000 | 380:290\$500 | 278:276\$600 |
| Fundos publicos, debentures, açoes, etc. | 187:839\$000 | 332:000\$000 | — | 519:839\$000 | 519:839\$000 |
| Carteira industrial e hypothecaria | — | — | — | — | — |
| Capital a realizar | 750:000\$000 | 5.160:000\$000 | 1.000:000\$000 | 8.150:000\$000 | 8.150:000\$000 |
| Diversas contas | 524:467\$720 | 1.197:585\$100 | 170:845\$280 | 1.892:918\$400 | 1.701:241\$100 |
| | 18.944:804\$850 | 40.116:438\$880 | 7.570:217\$600 | 66.661:161\$420 | 67.649:658\$330 |
| PASSIVO | | | | | |
| CAPITAL | 1.500:000\$000 | 8.000:000\$000 | 2.000:000\$000 | 11.500:000\$000 | 11.500:000\$000 |
| FUNDO DE RESERVA | 900:000\$000 | 2.392:445\$260 | 30:000\$000 | 3.322:445\$260 | 3.292:445\$260 |
| Deposito e c.c. simples ou com juros, com ou sem prazo | 9.859:187\$010 | 12.000:038\$550 | 3.454:652\$660 | 25.313:878\$220 | 25.395:663\$580 |
| Caixa matriz, filiaes, agentes e correspondentes | 140:281\$420 | 2.115:658\$670 | 26:187\$080 | 2.282:127\$170 | 2.704:924\$320 |
| Garantias por conta corrente e diversos valores | 4.453:509\$200 | 5.943:979\$210 | 1.013:566\$910 | 11.414:045\$450 | 11.572:131\$670 |
| Diversas contas | 1.933:931\$330 | 9.211:469\$529 | 1.005:811\$910 | 12.151:212\$760 | 12.493:041\$440 |
| Letras e obrigações a pagar | — | — | — | — | — |
| " depositadas | — | — | — | — | — |
| Titulos em caução e deposito de valores | — | — | — | — | — |
| Lucros e perdas e lucros suspensos | 145:866\$390 | 460:070\$070 | — | 605:936\$960 | 605:936\$960 |
| Dividendos | 12:038\$000 | 22:477\$600 | 40:000\$000 | 74:515\$600 | 85:516\$100 |
| Secção hypothecaria e industrial | — | — | — | — | — |
| | 18.944:804\$850 | 40.116:438\$880 | 7.570:217\$600 | 66.661:161\$420 | 67.649:658\$330 |

Estrangeiros

| | | | PARA — Janeiro | | | | |
|--------------------------------|--|---|-----------------------------|-------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| Total em 31 de Janeiro de 1901 | TOTAL GERAL em 28 de Fevereiro de 1901 | TOTAL GERAL de todos os bancos em 31 de Janeiro de 1901 | London & Brazilian Bank Ltd | London & River Plate Bank Ltd | British Bank of South America Ltd | Total em 31 de Janeiro de 1901 | Total em 31 de Dezembro de 1900 |
| 5.221:158\$340 | --- | 68.884:427\$003 | 2.178:380\$010 | 1.714:423\$470 | 910:789\$400 | 4.803:592\$880 | 8.037:798\$290 |
| 2.190:542\$260 | --- | 88.460:884\$761 | 7.309:252\$930 | 7.478:843\$180 | 4.408:950\$220 | 16.197:006\$330 | 14.341:537\$930 |
| 451:386\$600 | --- | 48.556:403\$065 | --- | 28:023\$760 | --- | 28:023\$760 | 7:642\$920 |
| 6.249:158\$520 | --- | 7.987:960\$700 | --- | --- | --- | --- | --- |
| 2.315:068\$220 | --- | 46.819:046\$062 | 4.401:712\$750 | 3.611:086\$970 | 2.426:340\$070 | 10.430:439\$590 | 11:547:186\$280 |
| 422:011\$350 | --- | 39.025:491\$999 | 270:847\$220 | 150:408\$860 | 91:528\$470 | 512:734\$550 | 385:373\$560 |
| 1.671:440\$510 | --- | 15.911:282\$966 | 36:850\$060 | --- | --- | 36:850\$060 | 28:009\$000 |
| --- | --- | 27.309:918\$190 | --- | 1.884:249\$110 | 323:729\$760 | 2.207:970\$170 | 2.597:193\$060 |
| --- | --- | 42.323:977\$704 | --- | --- | --- | --- | --- |
| --- | --- | 26.925:351\$435 | --- | --- | --- | --- | --- |
| --- | 16.111:114\$110 | --- | --- | --- | --- | --- | --- |
| --- | --- | 46.111:114\$110 | --- | --- | --- | --- | --- |
| 2.561:946\$570 | --- | 22.917:252\$182 | 491:683\$560 | 167:549\$780 | 299:950\$610 | 950:483\$950 | 856:015\$500 |
| 20.7.5:012\$370 | --- | 421.053:108\$261 | 14.688:726\$330 | 15.034:555\$430 | 5.461:288\$530 | 35.184:570\$290 | 37.701:821\$240 |
| 500:000\$000 | 45.222:222\$210 | 45.222:222\$210 | --- | 500:000\$000 | --- | 500:000\$000 | 500:000\$000 |
| 6.827:703\$680 | --- | 148.535:972\$472 | 5.948:909\$680 | 3.129:949\$110 | 682:142\$520 | 9.769:972\$310 | 10.419:939\$010 |
| 4.335:934\$160 | --- | 81.264:566\$682 | 3.224:225\$070 | 6.403:909\$740 | 1.433:408\$980 | 10.763:543\$390 | 11.172:707\$040 |
| 422:044\$350 | --- | 15.944:282\$966 | 36:850\$060 | --- | --- | 36:850\$060 | 28:009\$000 |
| 9.961:508\$670 | --- | 55.559:415\$808 | 5.475:880\$920 | 5.300:726\$580 | 3.022:907\$270 | 13.798:614\$770 | 15.227:057\$160 |
| 16:410\$000 | --- | 776:568\$870 | 860\$000 | --- | --- | 860\$000 | 12:420\$000 |
| 1.671:440\$510 | --- | 3.034:232\$120 | --- | --- | 323:729\$760 | 323:729\$760 | 341:995\$030 |
| --- | --- | 101.649:147\$139 | --- | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 20.735:042\$370 | --- | 421.053:108\$261 | 14.688:726\$330 | 15.034:555\$430 | 5.461:288\$530 | 35.184:570\$290 | 37.701:821\$240 |

Nacionais

| | | PARÁ — Janeiro | | | | | |
|--|--------------------------------------|-----------------------|--------------------------|---------------|---------------------|--------------------------------|---------------------------------|
| TOTAL GERAL em 28 de Fevereiro de 1901 | TOTAL GERAL em 31 de Janeiro de 1901 | Banco Norte do Brazil | Banco Commercial do Pará | Banco do Pará | Banco Belém do Pará | Total em 31 de Janeiro de 1901 | Total em 31 de Dezembro de 1900 |
| --- | --- | --- | 524:364\$333 | --- | --- | --- | --- |
| --- | --- | --- | 6.758:876\$926 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 542:534\$540 | --- | --- | --- | --- |
| --- | --- | --- | 5.267:097\$517 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 18.999:383\$065 | --- | --- | --- | --- |
| --- | --- | --- | 300:479\$000 | --- | --- | --- | --- |
| --- | --- | --- | 1.025:108\$100 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 1.434:265\$000 | --- | --- | --- | --- |
| --- | --- | --- | 867:994\$579 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 35.690:103\$060 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 10.000:000\$000 | --- | --- | --- | --- |
| --- | --- | --- | 2.327:338\$419 | --- | --- | --- | --- |
| --- | --- | --- | 2.167:807\$317 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 1.180:818\$008 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 18.999:383\$065 | --- | --- | --- | --- |
| --- | --- | --- | 866:963\$451 | --- | --- | --- | --- |
| --- | --- | --- | 147:787\$800 | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- | --- | --- |
| --- | --- | --- | 35.690:103\$060 | --- | --- | --- | --- |

AUTHORISED TRANSLATIONS INTO ENGLISH, GERMAN, FRENCH, SPANISH AND ITALIAN

BY THE BRAZILIAN REVIEW

OF THE

REGULATIONS AND OFFICIAL NOMENCLATURE

FOR USE IN

CONSULAR INVOICES

CAN BE OBTAINED IN

RIO

At the offices of The Brazilian Review — Rua da Quitanda 62.
Crashley & Co. — Rua do Ouvidor 36.
Laemmert & Co. — Rua do Ouvidor 66.

SÃO PAULO

Laemmert & Co. — Rua do Commercio 25.

SANTOS

L. Ayres & Comp. — Rua Quinze de Novembro 10.

BAHIA

Fernando Koch.

PERNAMBUCO

Laemmert & Co.

LONDON

Frost & Co. — 151 Queen Victoria St.

NEW YORK

S. Bernstein — 26 West Broadway.

HAMBURG

J. Basedow — Brodshranken.

BREMEN

G. A. von Halem.

FRANKFORT ^{o/m}

Heyder & Zimmer.

PARIS

Per Lamm. — 7 rue de Lille.

MILAN

Nilsson Jentsch & Co. — 5 Via Ugo Foscolo.

CADIZ

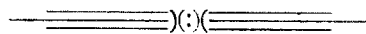
Barral & Co.

BUENOS AIRES

John Grant & Son — Cangallo 469.

MONTEVIDEO

W. H. Denstone — Montevideo Times.



PRICE: IN BRAZIL — 25\$000 — ABROAD — £ 1 stg or equivalent.