

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

Also on:
Messrs. Glyn, Mills, Currie & Co., LONDON.
Messrs. Mallet Frères & Co., PARIS.
Messrs. Schroeder & Co., J. H. Schroeder & Co., HAMBURG.
Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.
Messrs. Grant 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 123)

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

Draws on:

GERMANY..... (Direction der Disconto Gesellschaft, Berlin and Frankfurt a/M., Norddeutsche Bank in Hamburg, Hamburg) and correspondents.
ENGLAND..... (N. M. Rothschild & Sons, London; Direction der Disconto Gesellschaft, London; Manchester and Liverpool District Banking Company, Limited, London; Union Bank of London, Limited, London; Wm. Brandt's Sons & Co., London.)
FRANCE..... (Credit Lyonnais, Paris, and branches; Helno & Co., Paris; Comptoir National d'Escompte de Paris, Paris; Lazard Frères & Co., Paris; De Neufize & 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

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, 1897

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.

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. 1492 of 2nd January, 1897

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

HEAD OFFICE:

9 RUE LAFFITTE, Paris

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

P. O. B. 58

Brauchos 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.

G. Henriot
Director.

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 J' 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. Rosati & Co., and correspondents in ITALY

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

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

BANCO DA REPUBLICA DO BRAZIL.

Realized Capital . . . Rs. 103,616:400\$000

N. B. This capital to be reduced to Rs.100,000,000\$ in accordance with Government's Decree of 8th May 1897.

Reserve Fund Rs. 17,480:078\$736

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

on 31st December 1899.

OFFICE IN RIO DE JANEIRO

9, rua da Alfandega

Agencies at Pará, Maranhão, Ceará, Pernambuco Bahia, Victoria, Santos, São Paulo, 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 &c Bank in Hamburg

HAMBURG.

Banco de Portugal,

LISBON.

Opens accounts current:

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

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LAMPORT & HOLT LINE

PASSENGER SERVICE FOR NEW YORK

Coleridge, Teanyson, Byron
The steamer

"WORDSWORTH"

Illuminated with electric light
sails on 25th February for

NEW YORK

Taking 1st & 3rd class passengers for above port
and also for

HARBAIMOS

Through 3rd. class tickets issued to all cities of the
United States & Canada

Surgeon and Stewardess carried

The voyage is much quicker than by way of Eng-
land and without the inconvenience of transfer.

Weekly cargo steamers for NEW YORK

For freight apply to the Broker

Wm. R. McNiven,
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For passages and further information apply to the

Agents: **NORTON, MEGAW & Co. Ld.**

58, RUA PRIMEIRO DE MARÇO

WILSON SONS & CO. (LIMITED)

2, RUA DE S. PEDRO,

RIO DE JANEIRO

AGENTS OF THE

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

"Repairs to Ships and Machinery"

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

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

- The Brazilian Government;
- 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 Concelção 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

Orissa Febr. 25th.
Oroposa " 25th.

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

For freights apply to F. D. Machado.

No. 26, Rua N. Pedro

and for passages and other information to

Wilson, Sons & Co, Ltd. Agents.

No. 9, Rua S. Pedro.

SOCIÉTÉ GÉNÉRALE

DE

Transports Maritimes à vapeur de Marseille

DEPARTURES OF STEAMERS

Provence 6th Fev.
Les Alpes 7th Mar.

for

Marseilles, Barcelona, Genoa, and Naples.

| | |
|---|-------------|
| Through fares to Paris 1st class | f. gold 678 |
| do do 2nd | f. 502 |
| do do 3rd | f. 199 |
| Through fares to Paris return 1st class | f. 1.109 |
| do do 2nd | f. 823 |
| do do 3rd | f. 364 |
| Marseilles, Genoa, Naples, 3rd class | f. 150 |
| Barcelona 3rd class | f. 175 |

AGENTS—**OREY, ANTUNES & C.**

RIO DE JANEIRO. 34, Rua 1º de Março, 1º andar
S. PAULO. 15 RUA DO COMMERCIO
SANTOS. 65 RUA 15 DE NOVEMBRO

ROYAL MAIL STEAM PACKET COMPANY.

*Under contracts with the British and Bra-
zilian Governments for carrying the mails.*

TABLE OF DEPARTURES.

| Date | Steamer | Destination |
|--------|-----------|--|
| Feb. 5 | Magdalena | Bahia, Pernambuco, Lisbon, Vigo, & Southampton. |
| " 16 | Danubo | Montevideo & Buenos Ayres. |
| " 19 | Thames | Bahia, Pernambuco, Lisbon, Vigo, & Southampton. |

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

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

C. J. Cazaly.
Superintendent

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 Meribyr
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:

Edificio da Bolsa, Salas 26 and 27.

Entrance: Rua Gen. Camara.

Depôt: **ILHA DOS FERREIROS.**

P. O. Box 774.

NORDDDEUTSCHER LLOYD, BREMEN.

Capital . . . 80,000,000 Marks.

NEXT DEPARTURES

| Date | Steamer | Destination |
|----------|------------|--|
| 1902 | | |
| Febr. 14 | Bonn | Bahia, Lisbon, Rotterdam, Antwerp, and Bremen. |
| " 28 | Wittenberg | Bahia, Pernambuco, Lisbon, Antwerp, and Bremen. |

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
Rio—Rotterdam, Antwerp, Bremen 400 Marks £9
" —Lisbon 320 Marks Rs. 240\$

For further information apply to

HERM, STOLTZ & CO., Agents.

Rua da Alfandega, No. 63 Rio de Janeiro

Insurance

LONDON AND LANCASHIRE FIRE INSURANCE CO.

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

Agents: **EDWARD ASHWORTH & Co.**

No. 50, Rua 1º de Março, Rio de Janeiro.
No. 21 A. Rua da Quitanda, S. Paulo.

THOMAS J. LIPTON

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

115, Rua da Quitanda.

HAMBURG-SÜDAMERIKANISCHE DAMPSCHIFFFAHRTS-GESELLSCHAFT

All steamers of this Company are illuminated with electric light and have splendid accommodation for 1st. and 3rd. class passengers.

Free conveyance on board supplied for passengers and luggage.

The Company issue 1st. class tickets to Paris, via Cherbourg at £ 26.15.

For freight apply to the Broker.

Wm. R. Mc. Niven,

60, RUA 1º DE MARÇO

For passages and further information apply to the agents.

R. Johnston & Co.,

RUA DE S. PEDRO 62

BRAZIL-ADRIATIC LINE OF STEAMERS.

Monthly sailings from Rio de Janeiro and Santos for Trieste and Fiume and, with transhipment, to all Mediterranean Ports.

DEPARTURES FOR TRIESTE

"Johal" 15th February.
"B. Komény" 15th March.

For freight apply to the Broker

Wm. R. Mc. Niven,

60 Rua 1º de Março.

For passages and further informations to the AGENTS

Rombauer & Co.,

Rua General Camara, 78.

Jagers

VISCONDE DE COURO PRETO

48, Rua do Rosario.

DR. APONSO CELSO

DR. RODRIGUES HORTA

RIO DE JANEIRO

DR. BARBOSA DA SILVA

BRAZILIAN EXCHANGE

THE STUDY OF AN INCONVERTIBLE CURRENCY

by J. P. WILEMAN, C. E.

(Editor of the BRAZILIAN REVIEW)

PRICE 108000

Sold at Leamport & Co. RIO DE JANEIRO.
Erskine Wilson, Royal Exchange, LONDON.
Office of the Brazilian Review, 62, rua de Quitanda.

COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

SÉDE, RUA NOVA DO OUVIDOR N. 28 E 28 A

Endereço telegraphico — LOTERIAS

Caixa do Correio, 41

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

Extracções diarias RUA DE S. JOSÉ 92—RIO DE JANEIRO

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 JANEIRO — IMPRENSA NACIONAL

COMPANHIA



NACIONAL

DE

NAVEGAÇÃO COSTEIRA

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

ITAPERUNA

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

Saturday, 8th February.

Freight and parcels received through the Trapiche SILVINO 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,

CHARLES HUE

Commission Merchant and Ship Agent

Rua Fresca No. 7.

P. O. Box. 392.

RIO DE JANEIRO.

Water supplied on short notice.

Telephone 374

Petropolis

To let large furnished house close to the Railway Station. Enquire at Rio, Rua General Camara 78.

The Brazilian Review

NOTICE TO SUBSCRIBERS

Offices: RUA DA QUITANDA N. 62

(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.
Laemmert & C. Rua do Ouvidor 66.
London. G. Street & C. 30 Cornhill,
New York. S. Bernstein, 86 West Broadway.
Sao Paulo. A. R. Dunlop, & Co. Rua da Quitanda 25.

TERMS OF SUBSCRIPTION, POST FREE.

60\$000. per Annum, Payable in Advance

Mail Fixtures for the next 4 weeks

| DATE OF SAILING | NAME | COMPANY | DESTINATION |
|---------------------------------|-------------------|-----------------------|---------------|
| FOR EUROPE & THE STATES | | | |
| Feb. 12 | <i>Brasil</i> | Messageries Maritimes | Bordeaux |
| 12 | <i>Rissa</i> | P. S. N. C. | Liverpool |
| 19 | <i>Tames</i> | Royal Mail | Southampton |
| 25 | <i>rop'sa</i> | P. S. N. C. | Liverpool |
| 26 | <i>At antique</i> | Messageries Maritimes | Bordeaux |
| Mar. 5 | <i>Danube</i> | Royal Mail | Southampton |
| FOR THE RIVER PLATE AND PACIFIC | | | |
| Feb. 10 | <i>At antique</i> | Messageries Maritimes | R. Plate |
| 11 | <i>Ore'ana</i> | P. S. N. C. | Pacific ports |

From 1st March, the commencement of our fiscal year, subscriptions will be all payable in currency both for home and foreign circulation. For the convenience of subscribers abroad without correspondents in Brazil the rate of Exchange will be fixed at 12d. per milreis for the coming fiscal year 1902 - 1903.

LATEST QUOTATIONS

| | 1902 | 1901 |
|--|--------|---------|
| Rio de Janeiro 90 d/s opening Bank Rate, | | |
| Feb. 4. | 11 1/4 | 10 3/16 |
| No. 27 New York type of coffee, | | |
| Feb. 3 per 10 kilos | 4\$068 | 6\$434 |
| No. 7 New York type of coffee, | | |
| Feb. 1, Spot New York, per lb. cents. | 5 3/4 | 7 1/16 |
| No. 7 New York type of coffee March. | | |
| Commons New York, per lb. cents. | 5.40 | 5.55 |
| 1 1/2 per cent. Sterling bonds, | | |
| Feb. 3, London | 71 | 65 |
| 1 per cent Sterling bonds, | | |
| Feb. 3, London | 68 3/4 | 64 3/4 |
| 4 1/2 per cent Sterling bonds, | | |
| Feb. 3, London | 81 | 72 3/4 |
| Feb. 3, London | 95 | 85 1/4 |
| W. Minas. R'y bonds, Feb. 3, London. | 83 1/2 | 72 1/4 |

DEATH

SCOTT.—December 29, at Oakwood Avenue, Roundhay (late of Beeston Hill), in her 74th year, Mary, relict of the late Thomas Scott.

Notes

The Dutch Second Chamber has adjourned after voting among minor Bills one which provides for the partial abolition of the export duties on coffee and indigo. The increased production of coffee in Brazil and Central America and the manufacture of indigo by artificial means have brought about a fall in the prices of these two commodities which tells heavily against their production in the Dutch East Indies. It is hoped that a remission of the export duties and a reduction of the tax on coffee grounds, which the Government is now considering, will to some extent relieve planters and enable them to meet foreign competition. The measure, however, involves the loss to the Colonial Exchequer of nearly half a million guilders. But as the Government also occupies itself with the coffee-planting industry, the increased sale would to some extent compensate this loss. Moreover, the tariff of import duties will be extended to the eastern part of the archipelago, thus securing a fixed increase to the revenue from the Customs department.

EXPORTS FROM THE UNITED KINGDOM TO BRAZIL DURING THE MONTH OF DECEMBER (Specified by the Board of Trade)

| DESCRIPTION | QUANTITIES | | INC. OR DEC. QUANT. % | VALUES £ | |
|---|------------|------------|-----------------------|-----------|-----------|
| | 1901 | 1900 | | 1901 | 1900 |
| Cotton manufactures: | | | | | |
| Piece goods, gray or unbleached yds | 90,100 | 437,700 | - 78.1 | 1,030 | 3,225 |
| do. bleached | 1,922,000 | 2,887,800 | - 33.4 | 20,145 | 31,578 |
| do. printed | 2,609,200 | 6,031,900 | - 56.8 | 23,108 | 65,516 |
| do. dyed | 2,034,300 | 3,916,400 | - 46.7 | 24,258 | 50,032 |
| do. mixed. | 6,711,600 | 13,273,800 | - 49.4 | 73,541 | 150,401 |
| Jute Yarn lbs. | 2,562,600 | 1,303,400 | + 58.7 | 20,270 | 10,180 |
| Jute manufactures: | | | | | |
| Piece goods of all kinds yds | 590,800 | 177,700 | + 233.3 | 5,382 | 2,127 |
| Linen manufactures all kinds. | 123,800 | 237,000 | - 47.7 | 4,367 | 7,304 |
| Woollen tissues | 31,109 | 113,200 | - 70.0 | 3,451 | 8,890 |
| Worsted tissues. | 45,700 | 200,200 | - 67.0 | 4,319 | 15,094 |
| Copper, Wrought or Manufactures unenumerated. cwts | 503 | 1,670 | - 66.0 | 2,431 | 7,499 |
| Cutlery | — | — | — | 1,710 | 2,753 |
| Hardware. cwts. | 491 | 432 | + 13.0 | 2,350 | 2,327 |
| Bar, Angle, Bolt and Rod Iron tons | 212 | 206 | - 28.3 | 1,781 | 3,173 |
| Railway Iron of all sorts | 1,125 | 1,722 | - 34.6 | 7,119 | 13,817 |
| Wire of Iron or Steel, and Manufactures thereof tons | 24 | 41 | - 41.4 | 506 | 905 |
| Hoops, Sheets, Boiler & Armour Plates. tons | — | 106 | — | — | 1,124 |
| Galvanised sheets | 493 | 120 | + 60.8 | 2,602 | 1,701 |
| Tin Plates and Sheets | 421 | 441 | - 4.5 | 6,024 | 6,585 |
| Cast and Wro't Iron & all other manuf. tons | 695 | 799 | - 13.0 | 15,403 | 16,602 |
| Manufs. of steel or steel & Iron combined. tons | 89 | 15 | + 503.3 | 1,710 | 782 |
| Leather, Boots & Shoes (doz pairs) | 619 | 1,436 | - 56.9 | 2,612 | 5,598 |
| Cement tons | 223 | 1,097 | - 80.0 | 526 | 2,131 |
| Earthenware & Chinaware | — | — | — | 4,382 | 7,288 |
| Seed Oils. tons. | 153 | 94 | + 62.8 | 4,746 | 3,174 |
| Coal, Coke etc. | 68,143 | 53,467 | + 27.4 | 57,469 | 52,466 |
| Total value of specified exports to Brazil for the month of December. | — | — | - 20.8 | 232,317 | 331,591 |
| Total November | — | — | - 32.9 | 215,902 | 321,508 |
| do October | — | — | - 21.9 | 229,134 | 293,513 |
| do September | — | — | - 38.4 | 201,223 | 326,089 |
| do August | — | — | - 25.7 | 202,968 | 273,126 |
| do July | — | — | - 22.3 | 241,292 | 310,828 |
| do June | — | — | - 35.7 | 191,800 | 298,404 |
| do May | — | — | - 17.9 | 230,288 | 304,914 |
| do April | — | — | - 10.7 | 195,878 | 219,336 |
| do March | — | — | - 1.2 | 210,544 | 243,422 |
| do February | — | — | + 3.5 | 214,677 | 207,446 |
| do January | — | — | - 8.4 | 198,354 | 216,555 |
| do Jan.—December | — | — | - 1.21:8 | 2,617,896 | 3,347,332 |

RIO DE JANEIRO CUSTOMS REVENUE FOR THE MONTH OF JANUARY

| | 1901 | | | 1902 | | | Inc. or Dec. in 1902 in Currency % |
|--|-----------|-----------|---|-----------|-----------|---|------------------------------------|
| | Gold 25% | Paper | Total reduced to Paper at average exch. | Gold 25% | Paper | Total reduced to Paper at average exch. | |
| Import Duties—Landing Surcharge, Landing and loading charges and Statistical Dues. | 1,322,744 | 1,169,415 | 7,111,374 | 1,201,610 | 5,446,015 | 6,731,457 | - 10.2 |
| Shipping Dues, Dock, Light & Surcharges. | 211,604 | 519,972 | 38,621 | 131,312 | 41,812 | 41,302 | - 23.7 |
| Island Revenue. | | 271,958 | 17,253 | | 31,112 | 31,112 | + 45.9 |
| Excise and Consumption. | | 207,117 | 267,117 | | 271,621 | 273,041 | - 41.4 |
| Sundry (Extraordinary, & Sundry). | | 101,572 | 101,572 | | 14,975 | 14,975 | - 29.3 |
| Sundry Hospital. | | 471,332 | 471,332 | | 591,932 | 591,932 | - 20.5 |
| Deposits. | 310,581 | 521,202 | 611,672 | 116,609 | 471,002 | 517,602 | + 19.4 |
| Total of December. | 1,331,628 | 4,504,135 | 7,511,515 | 1,218,519 | 5,421,506 | 9,171,073 | - 12.1 |

BRAZILIAN COFFEE

We understand that the coffee planters and the Government of Brazil are eager to push the sale of Brazilian coffee in Europe, and that at present a gentleman is in London for the purpose of studying how best that can be done. It will be recollected that until about five or six years ago the Brazilian coffee trade was wonderfully prosperous, and that the planters increased the area under cultivation to such an extent that at last a great fall in the price of coffee took place. Some recovery has been brought about by the extraordinary prosperity of the United States during recent years. For the United States is the main consumer of Brazilian coffee. But still the price is very low compared with the production of other countries. For example, according to Messrs. James Cook and Co.'s monthly despatch, the price of fair to good Rio coffee on December 21 was 35s.-37s. per cwt., and that of Santos 36s.-38s. On the other hand, New Grenada grey to colory is quoted as high as 55s.-85s., East India medium 53s.-63s., Costa Rica 80s.-95s., and Ceylon 92s.-100s. It may be objected that the difference in price is only representative of the difference in quality. Of course much depends upon taste. But coffee drinkers who have a wide experience believe that the Brazilian article is very much better than its price illustrates. And, in fact, it is so much preferred in the United States that fully two-thirds of the crop is consumed there. The reasons assigned by persons who have given attention to the subject for the low value attached to Brazilian coffee in Europe are, firstly, that when Brazilian coffee was originally introduced into Europe the system of gathering the grain was bad. It was allowed to lie upon the ground too long, and get, therefore, an earthy taste. But the method of garnering has now been completely changed, and the taste is natural and, to those who know it well, seems very good. Another reason assigned is that, owing to the old prejudice against Brazilian coffee, the article when sold in Europe usually is passed under another name. For instance, we are assured that in France a good deal of Brazilian coffee is sold under the name of San Domingo. It is not surprising, then, that Brazilian planters should be desirous of familiarising the European public with the genuine article, and removing the prejudice that now exists. Whether they will succeed depends very much upon their method of procedure. If they adopt businesslike principles, there is no reason why a coffee so cheap as that of Brazil should not command a very free market all over Europe. *The Statist*, Jan. 11.

BRAZILIAN AND BRITISH GUIANA FRONTIER

The President of the United States of Brazil and His Majesty the King of the United Kingdom of Great Britain and Ireland, Emperor of India, being desirous to provide for an amicable settlement of the question which has arisen between their respective Governments concerning the boundary between the United States of Brazil and the Colony of British Guiana, have resolved to submit to arbitration the question involved, and, to the end of concluding a Treaty for that purpose, have appointed as their respective Plenipotentiaries:

The President of the United States of Brazil, Senhor Joaquim Aurelio Nabuco de Araujo, Envoy Extraordinary and Minister Plenipotentiary of Brazil to His Britannic Majesty;

And His Majesty the King of the United Kingdom of Great Britain and Ireland, Emperor of India, the Most Honourable Henry Charles Keith Petty Fitz Maurice, Marquess of Lansdowne, Earl Wycombe, Viscount Calm and Calnstone and Lord Wycombe, Baron of Chipping Wycombe, Baron Nairne, Earl of Kerry and Earl of Shelburne, Viscount Clanmaurice, and Fitzmaurice, Baron of Kerry, Lixnaw and Dunkerron, a Peer of the United Kingdom

of Great Britain and Ireland, a Member of His Britannic Majesty's Most Honourable Privy Council, Knight of the Most Noble Order of the Garter, etc., etc., His Majesty's Principal Secretary of State for Foreign Affairs;

Who, having communicated to each other their respective full powers, which were found to be in due and proper form, have agreed to and concluded the following Articles:

ARTICLE I

The President of the United States of Brazil and His Majesty the King of the United Kingdom of Great Britain and Ireland, Emperor of India, agree to invite His Majesty the King of Italy to decide as Arbitrator the question as to the above mentioned boundary

ARTICLE II

The territory in dispute between the United States of Brazil and the Colony of British Guiana shall be taken to be the territory lying between the Takutu and the Cotinga and a line drawn from the source of the Cotinga eastward following the watershed to a point near Mount Ayanganna, thence in a southeasterly direction still following the general direction of the watershed as far as the hill called Annay, thence by the nearest tributary to the Rupununi up that river to its source, and from that point crossing to the source of the Takutu.

ARTICLE III

The Arbitrator shall be requested to investigate and ascertain the extent of the territory which, whether the whole or a part of the zone described in the preceding Article, may lawfully be claimed by either of the High Contracting Parties, and to determine the boundary-line between the United States of Brazil and the Colony of British Guiana.

ARTICLE IV

In deciding the question submitted, the Arbitrator shall ascertain all facts which he deems necessary to a decision of the controversy, and shall be governed by such principles of international law as he shall determine to be applicable to the case.

ARTICLE V

The printed Case of each of the two Parties, accompanied by the documents, the official correspondence, and other evidence on which each relies, shall be delivered in duplicate to the Arbitrator and to the Government of the other Party within a period not exceeding twelve months from the date of the exchange of the ratifications of this Treaty.

ARTICLE VI

Within six months after the Cases shall have been delivered in the manner provided in the preceding Article, either Party may in like manner deliver in duplicate to the Arbitrator and to the Government of the other Party a Counter-Case and additional documents, correspondence, and evidence in reply to the Case, documents, correspondence, and evidence as presented by the other Party.

If in the Case or Counter-Case submitted to the Arbitrator either Party shall have specified or alluded to any report or document in its own exclusive possession, without annexing a copy, such Party shall be bound, if the other Party thinks proper to apply for it, to furnish that party with a copy thereof, and either Party may call upon the other, through the Arbitrator, to produce the originals or certified copies of any papers adduced as evidence, giving in each instance notice thereof within forty days after the delivery of the Case or Counter-Case, and the original or copy so requested shall be delivered as soon as may be within a period not exceeding forty days after the receipt of notice.

ARTICLE VII

Within four months after the expiration of the time fixed for the delivery of the Counter-Case on both sides, each Party shall deliver in duplicate to the Arbitrator and to the Government of the other Party, a printed Argument showing the points and refer-

ring to the evidence upon which each Government relies; and the Arbitrator may, if he desires any further elucidation with regard to any point in the Argument of either Party, require a further written or printed statement or argument upon it; but in such case the other Party shall be entitled to reply by means of a similar written or printed statement or argument.

ARTICLE VIII

The Arbitrator may, for any cause deemed by him sufficient, extend the periods fixed by Articles V, VI, and VII, or any of them by the allowance of thirty days additional.

ARTICLE IX

The High Contracting Parties agree to request that the decision of the Arbitrator may, if possible, be made within six months of the delivery of the Argument on both sides.

They further agree to request that the decision may be made in writing, dated, and signed, and that it may be in duplicate; one copy to be handed to the Representative of the United States of Brazil for his Government, and the other copy to be handed to the Representative of Great Britain for his Government.

ARTICLE X

The High Contracting Parties engage to accept the decision pronounced by the Arbitrator as a full, perfect, and final settlement of the question referred to him.

ARTICLE XI

The High Contracting Parties agree that the Indians and other persons living in any portion of the disputed territory, which may by the Award of the Arbitrator be assigned either to the United States of Brazil or to the Colony of British Guiana shall, within eighteen months of the date of the Award, have the option of removing into the territory of the Colony or of Brazil, as the case may be, themselves, their families, and their movable property, and of freely disposing of their immovable property, and the said High Contracting Parties reciprocally undertake to grant every facility for the exercise of such option.

ARTICLE XII.

Each Government shall provide for the expense of preparing and submitting its case. Any expenses connected with the arbitral proceedings shall be defrayed by the two Parties in equal moieties.

ARTICLE XIII.

The present Treaty, when duly ratified, shall come into force immediately after the exchange of ratifications, which shall take place in the City of Rio de Janeiro within four months from this date, or sooner if possible.

In faith whereof we, the respective Plenipotentiaries, have signed this Treaty and have hereunto affixed our seals.

Done in duplicate at London, the 6th day of November, 1901. (L. S.) *Joaquim Nabuco* — *Lansdowne*.

DECLARATION

The Plenipotentiaries on signing the foregoing Treaty declare as part and complement of it and subject to the ratification of the same that the High Contracting Parties adopt as the frontier between the United States of Brazil and the Colony of British Guiana the watershed-line between the Amazon basin and the basins of the Corentyne and the Essequibo from the source of the Corentyne to that of the Rupununi, or of the Takutu, or to a point between them, according to the decision of the Arbitrator.

(L. S.) *Joaquim Nabuco* — *Lansdowne*.

General News

Local Items. Decree N.º 4.330, which was signed last Tuesday, provides for the unification of the different issues of 5% bonds belonging to the internal debt of the country.

— To the Companhia Internacional de Docas e Melhoramentos no Brazil has been granted an extension of eight months to the time fixed for commencing work on port improvements at Bahia. On the 27th ult. the Camara Syndical gave permission for the quotation of the company's shares at the Rio de Janeiro bourse.

— Smallpox in this city continues to decline. In the 1st fortnight of January there were reported 61 deaths from smallpox against 76 in the 2nd fortnight of December. The bubonic plague report was as follows:—2nd fortnight of December, 16 deaths; 1st fortnight of January 20 deaths. The reported deaths from yellow fever were 2 in the former fortnight and 13 in the latter.

— Messrs. Haupt, Bieln & Co., contractors for nickel coinage, had up to the 20th ult. delivered to the mint coins to the amount of 8,000,000\$. The remaining 22,000,000\$ will, it is expected, be delivered before the end of March. The steamer *Brasil*, which entered this port on the 26th ult., brought 312 kegs of these coins.

— The debt of the Lloyd Brasileiro Co, on account current to the Banco da Republica was reduced in December and January from 1,346,000\$ to about 900,000\$. The company still has to receive from the Government about 500,000\$ for services rendered last year and from the Bahia State government over 100,000\$.

— The trial of Mr. Otto Richard has been annulled and he himself was put in liberty.

— Counterfeits of the new nickel coins are circulating in S. Paulo and Bahia.

— The Liga Brasileira contra Tuberculose has opened a dispensary in rua de Gonçalves Dias.

— According to *data* published at Buenos Ayres, the Argentine Republic imported last year from Brazil merchandise valued at 4,386,047 pezos and exported to this country merchandise valued at 9,702,488 pezos.

— On the 24th ulto Mr. Otto Petersen was reported to have taken passage for Brazil at Bordeaux.

— The Prefect of the Federal district has very justly refused to grant the request of the Botanical Garden Tramway Company for cutting down palm trees in streets through which the Company's cars are to run.

— The Federal Treasury has received from Amazonas £ 2,879:12 from the London & Brazilian Bank and \$ 10,259:11 10 from Prusse, Dusendschon & Co; from Maranhão \$ 3,566:17 7 and 285:266\$ from Pará.

— Recent cables announce the successful trial at Monaco of Mr. Santos Dumont with his new air-ship n. 8. He expects to undertake the projected voyage from Monaco to Corsica in a short time.

— The revenue of the Central railway for last week amounted to 700,737\$.

— A decree was signed on the 27th ulto. providing for the conversion into one uniform type of all public internal bonds bearing 5% interest. Holders of bonds of 800\$, 600\$, 500\$, 400\$, and 200\$ are, in consequence of this decree, permitted to exchange such bonds for others of 1,000\$, if the value of same correspond to that amount or to a multiple of same.

— By permission of the Minister of Finance, the Bonds of the last internal loan of the State of Rio will be admitted for quotation on the Rio Stock Exchange.

— The judicial sale of the Sorocabana railway has now been announced to take place on the 22nd April.

— Notes substituted by the Caixa de Amortização during the last quarter of 1901 were burnt on the 28th and 29th ulto.

— The new Inspector-General of the Sorocabana railway, Col. Souza Aguiar, is, says the *Noticia*, very favorably impressed with the districts through which that road passes. In fact he regards those districts as perhaps the richest part of the State of S. Paulo and says that they have made wonderful progress in developing not only the culture of coffee, but also that of other products.

Under these circumstances the future traffic of the road will, he thinks, be colossal, and he recommends the immediate increase of the company's rolling-stock, which is altogether insufficient. Consequently 20 new locomotives have been ordered and 20 more will be ordered soon and Col. Souza Aguiar thinks that about 400 new cars will be required. In the present emergency the Government, he states, has displayed its readiness to render all possible assistance. At a conference with the President of the Republic and the Ministers of Finance and Industry a definite solution in conformity with his suggestions has been adopted. In addition to other assistance the Minister of Industry will place at his disposal rolling-stock and other supplies that can be spared from the Central Railway and will use his influence to obtain similar supplies from the Leopoldina Co. In view of the measures thus contemplated the *Noticia* thinks that hereafter the crops along the line of the Sorocabana railway will be promptly marketed.

— Gen. Quintino Bocayuva has withdrawn from the presidential contest. Some of his friends, however, have decided to persist in voting for him.

— On the 31st ult. the Minister of Industry received a telegram stating that the strike on the Great Western of Brazil Railway had ended.

— The first drawing of prizes for the redemption of bonds of the new issue of the State of Rio de Janeiro took place on the 31st inst. at the Banco Commercial in this city. The grand prize of 10,000\$ was drawn by bond N. 80,635, and there were in addition 2 prizes of 2,500\$, 2 of 500\$, 3 of 300\$, 4 of 150\$, 5 of 125\$ and 176 of 110\$, making a total of 193 prizes amounting to 37,485\$.

State of Rio de Janeiro. The operatives of the Brazil match factory have struck on account of a reduction in their wages.

— Cases of bubonic plague continue to be reported at S. João da Barra.

Minas Geraes. M. Arthur van Loo, a Belgian capitalist, has arrived at Bello Horizonte, where he intends opening an important industrial establishment.

Espirito Santo. The State government has accepted the proposal of Eduardo Gabrielli for lighting the city of Victoria.

Bahia. — Messrs. Edward Benn & Son have obtained permission from the Secretary of the Treasury to ship from Itaparica 2,000 tons of maganese taken from the Sant'Antonio de Jesus mines.

— A petition of the Associação do Comercio de Bahia, protesting against the new Municipal tax on loading and unloading merchandise at that port, has been lodged with the Governor of the State. The collection of the tax has been suspended for the present.

— The concession obtained by Chagas Doria & Co. for the illumination of Bahia by electricity has been transferred to the "Compagnie d'Eclairage de Bahia".

— The Banco Commercial de Bahia announces the payment of interests due on the bonds issued by the bank in virtue of the accord arrived at some time ago in order to avoid a suspension of payments by that bank.

Alagoas. On requisition of the chief of police of Ceará there was arrested on board the steamer *Libri* a man who had in his possession 108,000\$ in notes supposed to be counterfeit.

Sergipe. — There is reported this year an exceptionally large cajú crop, from which, it is expected, a considerable quantity of wine will be made.

Ceará. The shareholders of the Banco de Ceará have responded favorably to the 6th call for capital. Of the present instalment, amounting to 100,000\$ equivalent to ten per cent of the whole subscribed capital, 93,000\$ had been paid up to the 11th inst.

Pará. Last year there entered the S. Sebastião small pox hospital 390 patients, making with 41 in the hospital at the beginning of the year a total of 431. Of these 327 were cured, 98 died and 6 were still in the hospital at the end of the year.

— At the agency of the London and Brazilian Bank there had been redeemed up to Dec. 31st State bonds to the amount of 1,390,000\$ belonging to the loan of 1901.

— The State government has annulled the contract with Emilio Adolpho Castro Martins for the introduction of immigrants. The contractor receives a compensation of 100,000\$.

— According to a balance sheet published by the *Provincia de Pará*, the revenue of this State for the month of October 1901 amounted to Rs. 1,404,611\$250 to which a balance of Rs. 216,093\$539 carried forward from September must be added. The expenditure for the same month was Rs. 1,541,124\$229 which leaves a balance to be carried over to November of Rs. 79,580\$560.

— Two public schools have been established in the district of Montenegro.

— The revenue of the Bragança Railway during last December amounted to Rs. 58,322\$382.

— Counterfeit sterling coins appeared in the city of Pará; arrests have been made of several persons who put them in circulation and an enquiry was opened.

— After several months of commercial dullness and stagnation at Pará, business has much improved, the outlook being now quite satisfactory.

— The rubber crop of 1900 exceeded that of 1901 by 2,100 tons.

Amazonas. The public revenue of the State, which had been estimated for last year at 18,511,000\$ amounted to 15,391,660\$888.

Rio Grande do Sul. The judicial Statement of the liabilities of Conceição & Co. shows that they amount to a little over 4,600,000\$.

— The schooner *Machado I* was sold at auction on the 16th ult. for 5,250\$.

— The wool market at Livramento has been quite active, with heavy receipts and with prices varying from 12\$500 to 13\$000 per arroba. In December the shipments to Montevideo amounted to about 1,300 bales weighing nearly 200,000 kilos.

— Several new cases of the disease supposed to be bubonic plague, have occurred at Porto Alegre.

— State bonds of the nominal value of 500\$, bearing 5% interest, have been quoted at from 450\$ to 455\$, and those bearing 6% interest at 470\$.

— The Treasury agency has been instructed by the Minister of finance to permit the Lloyd Brasileiro Co. to import this year free from duty 7,000 tons of coal.

SÃO PAULO

On the 29th ult. a police force was sent to Brotas for the purpose of suppressing disturbances among 800 colonists on plantations in the vicinity of that place.

— Tenders are invited by the Municipality of Casa Branca for the construction of their Water works.

— Italian importers contemplate the installation of a Chamber of Commerce at São Paulo.

— A Telegraph office will shortly be established at S. José dos Campos.

— The *intendente* of Franca has bought out the Empresa de Aguas which had been established in that city for the purpose of supplying the same with water. This service will now be contracted by the Municipality.

— The construction of an electric railroad connecting the districts of Pirajú and Fartura with the Cerqueira Cesar station on the Sorocabana line has been projected and promoted by planters and merchants of those districts. The falls of the Parnapanema river will be used to generate the necessary power.

— In the Light and Power Co.'s proposal for lighting the city of S. Paulo the charge for each arc lamp is fixed at 500\$ per annum and for each 32 candle power incandescent lamp at 125\$. If exchange rises above 12 d. the charge for each arc lamp will be £ 25 per annum and that for each incandescent lamp £ 6:5 —.

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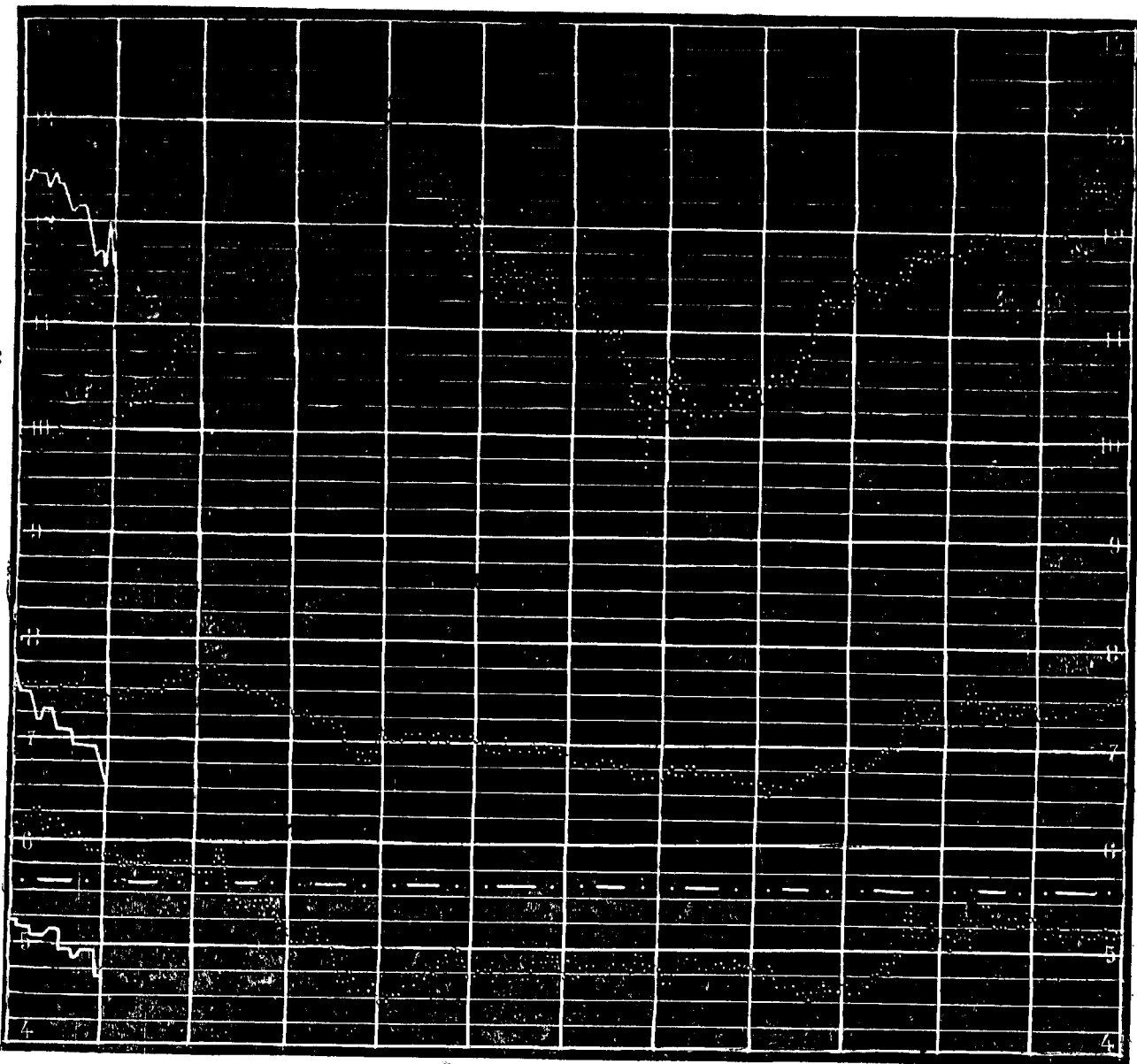
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AVERAGE RATES OF EXCHANGE AND COFFEE FOR 1901—1902

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



| | Jan. | Feb. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | |
|---------------------------|------|---------------|---------|--------|--------|--------|----------|---------|---------|---------|----------|----------|----------|
| EXCHANGE : | | | | | | | | | | | | | |
| Maximum Rates.. | 1901 | 10 1/4 | 11 5/16 | 11 7/8 | 13 1/4 | 13 3/8 | 12 | 11 9/16 | 10 3/16 | 11 1/2 | 11 13/16 | 11 11/16 | 12 5/8 |
| Minimum Rates.. | 1901 | 9 3/4 | 10 1/16 | 11 1/4 | 11 3/4 | 11 3/4 | 10 15/16 | 9 1/2 | 10 | 10 7/16 | 11 1/4 | 11 15/16 | 11 15/16 |
| Maximum Rates.. | 1902 | 12 1/2 | | | | | | | | | | | |
| Minimum Rates.. | 1902 | 11 7/16 | | | | | | | | | | | |
| COFFEE : | | | | | | | | | | | | | |
| Rio No 7 per 40 kilos | | | | | | | | | | | | | |
| Maximum Prices.. | 1901 | Réis { 7\$013 | 6\$400 | 6\$123 | 5\$379 | 5\$038 | 5\$038 | 5\$106 | 5\$338 | 4\$766 | 5\$355 | 5\$106 | 5\$533 |
| Minimum Prices.. | 1901 | » { 6\$196 | 5\$355 | 5\$311 | 4\$289 | 4\$230 | 4\$562 | 4\$493 | 4\$443 | 4\$493 | 4\$493 | 5\$991 | 5\$242 |
| Maximum Prices.. | 1902 | Réis { 5\$447 | | | | | | | | | | | |
| Minimum Prices.. | 1902 | » { 4\$630 | | | | | | | | | | | |
| Spot New-York No 7 per lb | | | | | | | | | | | | | |
| Maximum Prices.. | 1901 | Cents. { 7.25 | 7.50 | 7.62 | 7.00 | 6.31 | 6.25 | 6.00 | 5.75 | 5.75 | 7.00 | 7.25 | 7.12 |
| Minimum Prices.. | 1901 | » { 7.00 | 7.00 | 7.00 | 6.00 | 6.25 | 6.00 | 5.62 | 5.62 | 5.50 | 5.37 | 6.50 | 6.75 |
| Maximum Prices.. | 1902 | Cents. { 7.00 | | | | | | | | | | | |
| Minimum Prices.. | 1902 | » { 5.75 | | | | | | | | | | | |

The first line (from the top) indicates Average Exchange
 » second » » » » Coffee prices in New-York
 » third » » » » do do Rio de Janeiro.
 The line marked stands for 3 1/2 c. for New-York and 6\$000 for Rio de Janeiro.

Money and Share Market

QUOTATIONS DURING THE WEEK ENDING JANUARY 31ST, 1902.
WEEK AS FOLLOWS:

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

| JANUARY | MAXIMUM AND MINIMUM BANK COUNTER DRAWING RATES | | | | | | |
|------------------------|--|------------|------------|------------|------------|--------------|--|
| | 90 d/s | | | SIGHT | | | |
| | London d. | Paris reis | Hamb. reis | Italy reis | Portugal % | N.-York reis | |
| Saturday . . . 25 | 11 11/16 | 812 | 1,002 | 805 | 317 | 4,253 | |
| Monday . . . 27 | 11 1/2 | 821 | 1,013 | 815 | 351 | 4,200 | |
| Tuesday . . . 28 | 11 2/16 | 827 | 1,021 | 821 | 353 | 4,290 | |
| Wednesday . . . 29 | 11 7/16 | 833 | 1,031 | 827 | 355 | 4,340 | |
| Thursday . . . 30 | 11 1/2 | 833 | 1,037 | 829 | 373 | 4,304 | |
| Friday . . . 31 | 11 1/2 | 832 | 1,036 | 835 | 370 | 4,370 | |
| Average 1902 | 11 31/64 | 821 | 1,017 | 820 | 360 | 4,333 | |
| do 1901 | 10 3/16 | 852 | 1,167 | 915 | 380 | 5,003 | |

| JANUARY | OFFICIAL RATES | | | | | | | |
|------------------------|----------------|------------|------------|-----------|------------|------------|------------|--------------|
| | 90 d/s | | | SIGHT | | | | |
| | London d. | Paris reis | Hamb. reis | London d. | Paris reis | Hamb. reis | Italy reis | N.-York reis |
| Saturday . . . 25 | 11 3/4 | 811 | 1,002 | 11 3/16 | 815 | 1,000 | 750 | 4,221 |
| Monday . . . 27 | 11 3/16 | 825 | 1,015 | 11 3/16 | 828 | 1,022 | 770 | 4,203 |
| Tuesday . . . 28 | 11 3/8 | 82 | 1,013 | 11 3/16 | 823 | 1,017 | 765 | 4,260 |
| Wednesday . . . 29 | 11 1/2 | 829 | 1,021 | 11 3/16 | 832 | 1,028 | 774 | 4,310 |
| Thursday . . . 30 | 11 1/16 | 827 | 1,021 | 11 3/16 | 830 | 1,025 | 772 | 4,304 |
| Friday . . . 31 | 11 3/16 | 825 | 1,018 | 11 3/16 | 828 | 1,022 | 770 | 4,293 |
| Average 1902 | 11 19/32 | 823 | 1,010 | 11 35/64 | 826 | 1,020 | 768 | 4,283 |
| do 1901 | 10 3/32 | 855 | 1,166 | 10 1/16 | 947 | 1,174 | 904 | 4,937 |

Extremes during the week ending January 31st were 11 7/16 d. — 11 23/32 d. for 90 d/s Bank paper and 11 13/32 — 11 27/32 d for private.

The average Bank 90 d/s counter drawing rate for the week comes out at 11 31/64 d., the corresponding sight rate being 11 27/64 d. against 11 23/64 d. the average sight rate of the *Camara Syndical*.

The average depreciation for the week, calculated on the basis of the Banks sight rate, is 57.60 % and the premium on gold 136.40 % against 56.43 % and 127.98 % last week. At these rates:

| | | | | | |
|--------------------------|-----------|---------|---------|---------|------------|
| 1 £ | was worth | 21\$012 | against | 20\$263 | last week. |
| 1 shilling | " | 1\$050 | " | 1\$013 | " |
| 1 penny | " | \$087 | " | \$084 | " |
| 1 Franc | " | \$835 | " | \$805 | " |
| 1 Mark | " | 1\$030 | " | \$994 | " |
| 1 U. S. Dollar | " | 4\$328 | " | 4\$173 | " |
| 1 20\$000 coin | " | 47\$277 | " | 45\$593 | " |

THE MONEY OUTLOOK

The market had no difficulty in repaying its loans to the Bank, and money is now in fairly plentiful supply at 2 to 2 1/2 per cent. Early in the week bills were taken freely down to as low as 3 per cent. for three months' bills, but the last day or two buyers have not been so keen and rates have slightly recovered. To-day the quotations are 3 1/16 per cent. for three months' bills, and 3 1/8 per cent. for four and six months' drafts. The slightly firmer tendency of the market in some measure due to the expectation that money will now tend to become less plentiful, as the Government collections will take money into the Bank of England, and for a time, at any rate, a portion of the taxes will be used to repay to the Bank the £3,500,000 borrowed on Deficiency Bills. Further the Government's procedure of paying out money sparingly until the close of the month has also to be taken into account, as this will tend to increase the pressure at the end of the month. *The Statist*, January 11.

SUNDRY QUOTATIONS

| | 1902 | | | 1901 |
|----------------------------------|-----------|-----------|-----------|-----------|
| | Jan. 27 | Jan. 29 | Jan. 31 | Feb. 1 |
| Bank of England Rate | 3 1/4 % | 3 1/4 % | 3 1/4 % | 3 1/4 % |
| Open market rate | 3 1/2 % | 3 1/2 % | 2 1/2 % | 4 1/2 % |
| Exchange on London: | | | | |
| Paris | 25.12 | 25.13 1/2 | 25.11 1/2 | 25.16 |
| Brussels | 25.17 | 25.17 | 25.16 | 25.18 1/2 |
| Hertin | 20.42 1/2 | 20.41 | 20.45 | 20.48 1/2 |
| Genoa | 25.04 | 25.04 | 25.70 | 24.04 |
| Madrid | 33.85 | 33.97 1/2 | 34.15 | 34.55 |
| Lisbon | 40. | 40. | 39 1/2 | 39 1/2 |
| New York | 4.87 | 4.87 | 4.87 1/2 | 4.88 |
| Premium on gold: | | | | |
| Buenos-Airea | 131.80 | 136.70 | 136.50 | 131.30 |
| London Quotations: | | | | |
| Apollies 1879, 4 1/2 % | 71 1/2 | 70 | 70 | 65 |
| " 1889, 4 % | 67 3/4 | 68 1/2 | 68 | 64 1/2 |
| " 1895, 5 % | 83 | 83 1/2 | 83 1/2 | 74 1/2 |
| Funding loan, 5 % | 93 3/4 | 91 3/4 | 95 | 85 1/2 |
| West. Minns, 5 % | 84 1/2 | 84 1/2 | 83 1/2 | 72 |

BUSINESS DONE ON THE RIO DE JANEIRO STOCK EXCHANGE

DURING THE WEEK ENDING JANUARY 31st, 1902.

| DESCRIPTION | Sales | Highest | Lowest | CLOSING | | |
|--|---------|-----------|----------|-----------|-----------|--------------|
| | | | | This week | Last | Date of last |
| GOVERNMENT SECURITIES | | | | | | |
| Apollies Geraes 5 % | 775 | \$23,000 | \$15,000 | \$20,000 | \$24,000 | Jan. 21 |
| Currency | 15 1/2 | \$00,000 | \$70,000 | \$00,000 | \$80,000 | " 21 |
| Do do Fractions | | | | | | |
| Internal Loan 1895, 5 % | | | | | | |
| Currency bearer | 163 | \$178,000 | \$10,000 | \$178,000 | \$142,000 | " 24 |
| do do order | 230 | \$20,000 | \$13,000 | \$20,000 | \$22,000 | " 24 |
| Do 1897, 6 % | | | | | | |
| Currency bearer | 709 | \$35,000 | \$30,000 | \$35,000 | \$30,000 | " 24 |
| do do order | 128 | \$40,000 | \$3,000 | \$35,000 | \$30,000 | " 23 |
| 3 % Bonds bearer | 108 | \$97,000 | \$90,000 | \$90,000 | \$94,000 | " 24 |
| Do Fractions order | 1,200\$ | \$65,000 | \$75,000 | \$67,000 | \$62,000 | " 21 |
| Rio de Janeiro Municipal Loan bearer | 1,470 | \$50,000 | \$47,000 | \$47,500 | \$47,500 | " 21 |
| Do order | 31 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | " 22 |
| BANKS | | | | | | |
| Republica | 359 1/2 | \$7,000 | \$5,000 | \$5,000 | \$6,500 | Jan. 21 |
| Rural e Hypothecario 1st serie | 112 | \$1,000 | \$1,000 | \$1,000 | \$2,000 | " 23 |
| Do do 2nd serie | 50 | \$5,000 | \$5,000 | \$5,000 | \$6,000 | " 24 |
| Commercial | 212 | \$0,000 | \$0,000 | \$0,000 | \$2,000 | " 18 |
| Commercio | 100 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | " 23 |
| Do do 40 % | 141 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | Dec. 31 |
| RAILWAYS AND TRAMWAYS | | | | | | |
| Sapucaba R'y | 47 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | Jan. 24 |
| Sorocabana Ituana R'y | 50 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | " 21 |
| Do do 20 % | 50 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | " 21 |
| COTTON MILLS | | | | | | |
| Allianca | 361 | \$00,000 | \$88,000 | \$95,000 | \$100,000 | Jan. 10 |
| Petropolis | 150 | \$50,000 | \$50,000 | \$50,000 | \$45,000 | Dec. 12 |
| MISCELLANEOUS | | | | | | |
| Melhoramentos no Brazil | 12,000 | \$8,000 | \$8,000 | \$8,000 | — | — |
| Sal e Navegacao | 900 | \$9,000 | \$8,000 | \$9,000 | \$9,500 | Jan. 22 |
| Melhoramentos no Maranhao | 1,400 | \$8,000 | \$7,000 | \$7,000 | \$7,000 | " 18 |
| DEBENTURES | | | | | | |
| Sorocabana-Ituana R'y | 50 | \$0,500 | \$0,500 | \$0,500 | \$0,500 | Jan. 24 |
| Jardim Botânico R'y | 2,005 | \$87,000 | \$85,000 | \$87,000 | \$85,000 | " 24 |
| Empreza Viacao, C. a r r i s Urbanos R'y | 500 | \$5,750 | \$5,750 | \$5,750 | \$5,750 | " 24 |
| Tr'y 200\$ | 116 | \$44,000 | \$40,000 | \$44,000 | \$42,000 | " 23 |

The business done on the Rio de Janeiro Stock Exchange amounted to Rs. 2,652,013, distributed as follows :

| | |
|---|----------------------|
| Government Securities | 2,048,357,000 |
| Bank Shares | 51,011,000 |
| Tramway Shares | 979,000 |
| Cotton Mill do | 93,256,000 |
| Miscellaneous do | 63,150,000 |
| Debentures | 301,682,000 |
| Total week ending Jan. 31st, 1902. | 2,652,013,000 |
| do Jan. 24th, 1902. | 1,875,438,000 |
| do Feb. 1st, 1901. | 1,173,075,000 |
| .. 1st Jan. to January 31st 1902. | 10,321,473,000 |
| do February 1st 1901 | 6,505,577,000 |

Government Securities:—A fair business has been realized all at the beginning of the week, quotations picked up towards the close and compare with last week's as follows: *Ipotecca Gecees* 5% Currency loan 43000, *Internal Loan* 1895, 5% Currency order 25000, 7% Bonds bearer 18000 and *ditto* Fractions order 78300, whilst *Ipotecca Gecees* 5% Currency Fractions improved 20800, *Internal Loan* 1895, bearer 35000, 1897 6% Currency bearer 53000 and *ditto* order 88000, *Rio Municipal Loan*, both bearer and order maintained their previous quotations.

Bank shares, Railway and Tramway shares:—Small demand. Variation in prices noticeable were a rise of 15000 in *Comercio* fully paid, *Rural & Hypothecaria* 1st serie 15000 and *ditto* 2nd serie 5700, whereas *Comercial* declined 23000.

Cotton Mill shares:—*Allicca* rose 105300 since Jan. 10th, and *Petropolitana* 58000 since December 12th.

Miscellaneous:—Some important sales were closed at declining quotations.

Debentures:—2,025 *Indica Botanica* debentures changed hands improving 25000 and *Caris Urbanos* 2008000 rose 25000.

Dividends and Interests:—*Sul America* (insurance) 12% per annum or 305900 per share; *Amazon Steam Navigation Co.* 5% per share; *Allicca* (cotton mill) interests on 6,418 debentures; *Cantareira* and *Viaggio Fluminense* dividend for last half-year; *Industrial Mineira* (cotton mill) dividend for last half-year.

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

DURING THE WEEK ENDING JANUARY 31st, 1902

| Description | Sales | Highest | Lowest |
|--------------------------------------|-------|----------|----------|
| <i>Banks</i> | | | |
| União de S. Carlos | 50 | 186\$500 | 180\$000 |
| União S. Paulo | 32 | 34\$000 | 34\$000 |
| S. Paulo | 134 | 100\$000 | 100\$000 |
| Comercio e Industria | 100 | 312\$000 | 312\$000 |
| Credito Real e/hypot. | 55 | 63\$000 | 63\$000 |
| <i>Railways</i> | | | |
| Paulista | 745 | 231\$000 | 220\$000 |
| do do 20% | 784 | 66\$000 | 64\$000 |
| Mogyana | 672 | 244\$000 | 244\$000 |
| do do 40% | 700 | 103\$000 | 102\$000 |
| <i>Mortgage Bonds</i> | | | |
| Banco C. R. de S. Paulo 8% | 495 | 54\$750 | 54\$000 |
| do do 6% | 107 | 47\$000 | 45\$000 |
| Banco União de S. Paulo | 71 | 58\$000 | 55\$500 |

The total business done on the São Paulo Stock Exchange during the week ending January 31st, 1902, amounted to Rs. 511,347\$, distributed as follows:—

| | |
|--------------------------|---------------------|
| Bank shares | 58,453\$000 |
| Railway shares | 417,028\$000 |
| Mortgage Bonds | 35,866\$000 |
| Total | 511,347\$000 |

Coffee Market

COFFEE ENTRIES

FOR THE WEEK ENDING

| Rio | Jan. 31 | Jan. 24 | Feb. 1 | FOR THE CROP TO | |
|---|----------------|----------------|----------------|-------------------|------------------|
| | 1902 | 1902 | 1901 | Jan. 31 | Feb. 1 |
| | | | | 1902 | 1901 |
| By Central R'y. | 70,431 | 70,360 | 31,015 | 2,975,100 | 1,211,512 |
| • Melhoramentos R'y. | 1,007 | 619 | 10 | 25,100 | 13,911 |
| • Leopoldina R'y. | — | — | — | — | — |
| • Fer Trapiche Vapor | 10,000 | 15,100 | 6,072 | 102,250 | 130,072 |
| • Ferry | 1,115 | 714 | 577 | 43,211 | 30,035 |
| • Pharoax | 352 | 195 | 1,972 | 21,200 | 27,372 |
| Coastwise, discharged | — | 1,911 | 85 | 18,177 | 104,625 |
| Total | 102,415 | 89,024 | 43,877 | 3,051,036 | 1,791,060 |
| Transferred from Rio to Nitheroy | — | — | 717 | 5,005 | 67,391 |
| Net Entries at Rio | 102,415 | 89,024 | 43,877 | 3,051,036 | 1,791,060 |
| Coastwise, in transit | 5,100 | 7,000 | — | 210,200 | 55,518 |
| Nitheroy from Rio & Leopoldina R'y | — | — | 1,000 | 105,833 | 100,971 |
| Total Rio including Nitheroy & transit | 107,515 | 96,024 | 44,877 | 3,367,069 | 1,947,549 |
| SANTOS | 170,320 | 150,055 | 130,150 | 7,073,003 | 5,921,007 |
| Total Rio & Santos | 277,835 | 246,079 | 175,027 | 11,440,072 | 7,868,556 |

The coast arrivals for the week ending Jan. 31st were from :

| | |
|----------------------------|----------------|
| S. João da Barra | 5,121 bags |
| Victoria | 898 » |
| Mangaratiba | 22 » |
| Total | 5,951 » |

The total entries by the different S. Paulo Railways for the Crop to Jan. 31st were as follows:—

| | Past Jundiaby | Per Sorocabana and others | Total at S. Paulo | Total at Santos | Remaining at S. Paulo |
|-----------|---------------|---------------------------|-------------------|-----------------|-----------------------|
| 1901/1902 | 6,092,008 | 1,612,846 | 7,704,944 | 7,673,903 | 31,041 |
| 1900/1901 | 4,517,033 | 1,366,455 | 5,883,488 | 5,924,997 | nil |

Against expectation, entries at Rio and Santos continue to be large, being 257,930 bags against 253,417 bags the past week and 176,383 bags the same week last year.

Embarques were 200,478 bags against 145,568 bags the previous week and 172,414 bags same week last year.

Sales were a little better last week, 100,000 bags at Rio and Santos against 142,000 the previous week and 161,000 last year; but Coffee prices again relapsed to an average of 5.87 cents and f.o.b. value to 30 3/8 per bag.

A few bills were reported to be offered from Pará and Pernambuco but not enough to lift the market out of its lethargy.

The value of the Coffee sailed last week was £ 267,035 against £ 203,630 the previous week and £ 114,352 last year. From 1st July to 31st January the total value shipped is £ 17,435,196 as compared with £ 13,298,938 during the previous corresponding period.

Business in the Santos market has, according to our correspondent, been in a very depressed condition for the last fortnight, exporters generally awaiting the next deal on the foreign markets. Legitimate business is impossible, because offers from the other side can never be filled as either the position of the market here or exchange cause profits to disappear. The only way in which business is done is by discounting possibilities in advance and then offering firm from here. This condition of affairs makes business a very risky matter, as it can only be carried on by pure speculation.

From the *Boletim da Agricultura* of S. Paulo for the month of December we make the following extract:—

Meteorological Observations: Temperature and rain during the month were abnormal. The average barometric pressure was 694.9mm, or 0.7mm less than the average of the last 14 years. The medium temperature was 19°, or 2° less than the average temperature of the month; its maximum was 31°2 on the 30th and the minimum 12°4 on the 14th and 15th. The cause of the low temperature was undoubtedly the abnormal prevalence of S. and S.E. winds, to which may also be attributed the large quantity of rain fallen during the month. Against a general average for the month of 156mm, the medium rainfall for December of this year was 303mm. There were 14 rainy days against the normal number of 17 and 26 cloudy days against the normal of 21.

Hail fell on the 10th in the districts of Campinas and Baurú, and a thunderstorm, accompanied by torrential rain, visited S. Carlos do Pinhal on the 25th, causing great damages.

The Inspector of the 1st district reports the month as rainy and hot; Rice in good condition and tobacco damaged. The conditions of coffee are satisfactory in general and promise a fair result. Cotton planting was retarded.

GUARDIAN

FIRE AND LIFE ASSURANCE COMPANY, LD

LONDON

ESTABLISHED 1821 — CAPITAL £ 2,000,000

ACCUMULATED FUNDS £ 4,650,000

AGENTS: E. JOHNSTON & Co.

This company accepts risks, at moderate premiums, on Coffee, Warehouses, Merchandise, Private houses, Furniture, etc.

41, Rua Santo Antonio — SANTOS

The Inspector of the 2nd district says: — Owing to the excessive rains during the month, all vegetation which had suffered by the drought has improved and the Coffee trees are showing leaves again.

The future crop in this district is expected to be a good deal less than the present one. Cereals, and maize in particular, have improved considerably.

The Inspector of the 4th district writes as follows: — The conditions of agriculture have improved by the abundant and fairly distributed rains. In the temperate zones, where coffee plantations did not suffer much, berries of the first flowering and of fairly good size may already be seen and the leaves present a better appearance. Based on the small flowerings in the district of Jahu, the future crop of same is already estimated at about one third of the present crop, which is expected to reach nearly 2,000,000 arrobas; that of the districts of Monte Alto and S. Carlos is also expected to be smaller. In the district of Annapolis the new coffee trees promise some result, but the old ones look rather poor and indicate a future crop of about 50 to 70 % of the current one. Should the weather continue as at present, trees will regain strength for the 1903 crop. Coffee plantations in the district of Bobadouro show a decided improvement after the rains, in spite of slight damages caused by hail at the end of October.

The greatest drawback at present is the lack of labour and the very bad state of the road to Jaboticabal, which is likely to embarrass the transport of the 250,000 arrobas of coffee of the present crop. A small crop is expected in the district of Barretos. In the district of Mineiros, the future crop is expected to reach only one third of the present, which amounted to 303,000 arrobas. In the Mattão district, there was no flowering in November, but as the preceding flowerings were successful, about 50 % of the present crop may be estimated for the next. The berries are expected to be ripe in February (1) The district of Ribeirão Bonito shows very little coffee on the trees, but the latter are in fairly good condition. The next crop in the district of Brotas is expected to attain about 270,000 arrobas. In the Bocaina district the reduction should be large owing to heavy damages. The crop of the Dourado district may be reckoned at about one half of the present; November flowering was insignificant. The conditions are relatively good in the Jaboticabal district, but only about one third of the present crop should be estimated for the next. In the district of Ribeirãozinho, the trees show plenty of leaves but little coffee. There is great scarcity of labour in that district.

The Inspector of the 5th district reports: — The rains which fell in November and December have greatly changed the state of Agriculture. Coffee trees, exhausted by the last heavy bearing, promised nothing before the rains; but the November and December rains completely changed the vegetation of Coffee plantations, particularly those situated on good lands and of fair maintenance. From this condition, however, it should not be concluded that the next crop will be large; everything leads to the belief that this coffee year will be rather one of leaves than one of berries. The Spring flowerings have a less favourable appearance than those of last year and on them depends the crop. Favourable weather will only help towards strengthening the trees and developing the berries but will not increase their number if the flowering has been poor. Maize and Cotton, although late, are in fairly good condition, as also Sugar cane.

The Inspector of the 6th district informs that in spite of plentiful rains, rice in the Iguape district has not recovered, and had, therefore, been replanted. Coffee, which in this district attains the importance of that of the "Oeste" zone (the most important coffee bearing zone of the State) has suffered somewhat.

Note Ed. B. R. It seems to us that this Inspector is " somewhat " incoherent. If his district, as he affirms, has actually grown up to the importance of the "Oeste" zone, as far as coffee is concerned, we think he is treating coffee too superficially by simply asserting that " coffee has suffered somewhat ". In fact, no statement at all about coffee had been given in his November report and this even lead us to suppose that no coffee at all was planted in his district. Surely, coffee is important enough to deserve closer attention, particularly so when grown on a large scale, as he himself confesses.

SALES OF COFFEE

FOR THE WEEK ENDING

| | Jan. 31 1902 | Jan. 24/1902 | Feb. 1/1901 |
|------------------|--------------|--------------|-------------|
| Rio | 27,000 | 37,000 | 39,000 |
| Santos | 133,000 | 105,000 | 125,000 |
| Total | 160,000 | 142,000 | 164,000 |

COFFEE LOADED (EMBARQUES)

DURING THE WEEK ENDING

| | 1902 | | | FOR THE CROP TO | |
|---|---------|---------|---------|-----------------|-----------|
| | Jan. 31 | Jan. 24 | Feb. 1 | 1902 | 1901 |
| | Jan. 31 | Jan. 24 | Feb. 1 | Jan. 31 | Feb. 1 |
| Rio | 80,610 | 33,338 | 69,592 | 3,302,239 | 1,614,349 |
| Nietheroy | — | — | — | 110,370 | 96,756 |
| in transit | 5,000 | 5,000 | — | 210,892 | 55,568 |
| Total Rio including Nietheroy & transit | 85,610 | 38,338 | 69,592 | 3,623,401 | 1,766,673 |
| Santos | 123,868 | 107,230 | 102,522 | 6,807,146 | 5,040,717 |
| Total Rio & Santos | 209,478 | 145,568 | 172,114 | 10,430,547 | 6,807,390 |

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

| | Week ending | | | | Comp to Jan. 31 | |
|---------------------------|-------------|---------|---------|---------|-----------------|------------|
| | Jan. 31 | Jan. 24 | Jan. 31 | Jan. 31 | Bags | £ |
| | Bags | Bags | £ | £ | Bags | £ |
| Rio | 35,548 | 45,023 | 55,122 | 73,536 | 3,035,970 | 5,377,500 |
| Santos | 131,456 | 74,829 | 211,913 | 130,401 | 6,859,010 | 11,738,000 |
| Total 1901/1902 | 167,004 | 119,852 | 267,035 | 203,937 | 9,894,980 | 17,115,500 |
| do 1900/1901 | 68,871 | 183,157 | 114,322 | 325,521 | 6,500,318 | 13,298,938 |

MANIFESTS OF COFFEE

Shipped during the week ending January 31st, 1902

RIO DE JANEIRO

| DATE | NAME OF VESSEL | DESTINATION | SHIPPER | BAGS | TOTAL |
|---------|---------------------|--------------------------|--|---|--------|
| Jan. 25 | Mackelyno | New York | Dabelow & Wilberg, Theodor Wille & Co. E. Johnston & Co. Hard, Rand & Co | 4,500 3,000 2,000 1,500 | 11,000 |
| 25 | Itapary | Porto Alegre | E. Barros & Co | 350 | |
| | do | do | Sequeira & Co | 70 | |
| | do | do | Zenha, Ramos & Co | 20 | |
| | do | Pelotas | Sequeira & Co | 163 | |
| | do | do | Fonseca, Silva & Co | 125 | |
| | do | do | Pinto & Co | 100 | |
| | do | do | E. Barros & Co | 50 | |
| | do | Rio Grande | Sequeira & Co | 138 | |
| | do | do | Pinto & Co | 75 | |
| | do | do | Zenha, Ramos & Co | 50 | |
| | do | do | E. Barros & Co | 60 | 1,204 |
| 25 | Taquary | Hamburg | Oliveira Valle & Co. Ornstein & Co Karl Kriche Theodor Wille & Co. Gustav Trinks & Co. Sundry | 1,140 355 204 250 350 12 | |
| | do | do | Karl Kriche | 50 | |
| | do | Cape Town | Karl Kriche | 50 | 2,612 |
| 26 | Aymoré | Pelotas | Pinto & Co | 445 | |
| 23 | Equità | Salonica | Rob. do Coutto & Co | 250 | |
| | do | Constantinople | do | 150 | |
| | do | Southampton | J. W. Doane & Co | 125 | |
| | do | Naples | Ortigão & Co | 60 | |
| | do | Genoa | do | 57 | 642 |
| 27 | Fortaleza | Ceará | Sundry | 1,000 | |
| | do | do | Jorge Dias & Irmão | 150 | |
| | do | Pará | Ornstein & Co | 700 | |
| | do | do | Zenha, Ramos & Co | 650 | |
| | do | do | Sequeira & Co | 650 | |
| | do | do | Jorge Dias & Irmão | 272 | |
| | do | Pernambuco | Zenha, Ramos & Co | 350 | |
| | do | do | Sequeira & Co | 200 | |
| | do | do | Theodor Wille & Co | 200 | |
| | do | do | Jorge Dias & Irmão | 155 | 4,327 |
| 28 | Syracusa | New York | Theodor Wille & Co. Karl Kriche | 15,870 1,000 | 16,870 |
| 23 | Brésil | Buenos Ayres | Karl Kriche Sequeira & Co Ed. Ashworth & Co. Gust. Trinks & Co. Sundry Dabelow & Wilberg | 3,013 355 203 100 50 30 | 3,754 |
| 20 | Chilo | Algiers | Ornstein & Co | 250 | |
| | do | Oran | do | 125 | |
| | do | Bordeaux | Sundry | 75 | 450 |
| 20 | Oravia | Valparaiso | Sequeira & Co | 150 | |
| | do | Corral | Theodor Wille & Co | 50 | |
| | do | Punta Arenas | Sundry | 20 | 220 |
| 28 | Desterro | Maranhão | Pinto & Co | 755 | |
| | do | do | Sequeira & Co | 150 | |
| | do | do | Zenha, Ramos & Co | 10 | |
| | do | Pará | Pinto & Co | 510 | |
| | do | do | Gust. Gudgson & Co | 200 | |
| | do | Pernambuco | Pinto & Co | 300 | |
| | do | do | Gust. Gudgson & Co | 162 | |
| | do | do | Zenha Ramos & Co | 50 | |
| | do | do | Jorge Dias & Irmão | 25 | |
| | do | Maceió | Sequeira & Co | 50 | 2,212 |
| | | | Total | | 43,436 |

SANTOS

| DATE | NAME OF VESSEL | DESTINATION | SHIPPER | BALES | TOTAL |
|---------|----------------|-------------|------------------------|--------|---------|
| JAN. 31 | Nyrcusca | New York | Theodor Wille & Co. | 4,000 | 81,000 |
| 29 | Campana | New Orleans | Hard, Hand & Co. | 4,000 | |
| | do | do | Carl Hellwig & Co. | 500 | 4,500 |
| 29 | San Nicolas | Rotterdam | Carl Hellwig & Co. | 12,000 | |
| | do | do | R. Johnston & Co. | 6,500 | |
| | do | do | Theodor Wille & Co. | 4,381 | |
| | do | do | Nossack & Co. | 4,000 | |
| | do | do | A. Trommel & Co. | 3,000 | |
| | do | do | N. Gopp & Co. Ltd. | 2,500 | |
| | do | do | A. Schriener & Co. | 2,000 | |
| | do | do | Krische & Co. | 2,000 | |
| | do | do | Henry Wolffe & Co. | 2,000 | |
| | do | do | Hays & Rosenheim | 1,500 | |
| | do | do | Hard, Hand & Co. | 1,000 | |
| | do | Hamburg | R. Johnston & Co. | 8,400 | |
| | do | do | Matherson & Co. | 3,000 | |
| | do | do | Schmidt & Trost | 2,501 | |
| | do | do | Theodor Wille & Co. | 2,000 | |
| | do | do | Hays & Rosenheim | 2,000 | |
| | do | do | N. Gopp & Co., Ltd. | 1,500 | |
| | do | do | A. Trommel & Co. | 1,177 | |
| | do | do | Prado, Chaves & Co. | 1,000 | |
| | do | do | Krische & Co. | 750 | |
| | do | do | J. W. Doane & Co. | 50 | 61,500 |
| 29 | Rio Amazonas | Genoa | Sundry | 938 | |
| | do | do | Krische & Co. | 250 | 1,188 |
| 30 | Colombia | Havre | E. Johnston & Co. | 12,750 | |
| | do | do | N. Gopp & Co., Ltd. | 8,750 | |
| | do | do | Prado, Chaves & Co. | 6,000 | |
| | do | do | A. Trommel & Co. | 4,500 | |
| | do | do | Schmidt & Trost | 4,030 | |
| | do | do | Zerrenner, Bulow & Co. | 1,000 | |
| | do | do | A. Schriener & Co. | 1,000 | |
| | do | do | Hays & Rosenheim | 500 | |
| | do | do | Sundry | 635 | 37,171 |
| | | | Total | | 131,488 |

THE COFFEE SAILED DURING THE WEEK ENDING JANUARY 31st WAS CONSIGNED TO THE FOLLOWING DESTINATIONS

| | UNITED STATES | EUROPE & MEDITERRANEAN | COAST | RIVER PLATE | CAPE | OTHER PORTS | TOTAL FOR WEEK | CROP TO DATE |
|-----------------|---------------|------------------------|-------|-------------|------|-------------|----------------|--------------|
| Rio | 27,870 | 3,704 | 7,888 | 3,754 | — | 220 | 43,438 | 3,636,193 |
| Santos | 28,500 | 102,988 | — | — | — | — | 131,488 | 6,850,227 |
| Total 1901/1902 | 56,370 | 106,692 | 7,888 | 3,754 | — | 220 | 174,394 | 10,486,423 |
| do 1900/1901 | 12,713 | 54,793 | 7,119 | 1,368 | — | — | 75,993 | 6,633,135 |

LOCAL STOCKS

(BROKERS' STOCKS)

| | Jan. 31/1902 | Jan. 24/1902 | Feb. 1/1901 |
|--------|--------------|--------------|-------------|
| Rio | 573,040 | 551,479 | 272,109 |
| Santos | 1,218,920 | 1,191,400 | 1,196,620 |
| Total | 1,791,960 | 1,748,879 | 1,468,729 |

OUR OWN STOCKS.

RIO

| | |
|---|---------|
| Stock on January 24 | 372,630 |
| Entries for week ending January 31 | 102,410 |
| Loaded (Embarques) for week ending January 31 | 80,610 |
| Approximate Local consumption for the week | 1,500 |
| Stock in Rio on January 31 | 392,930 |

AFLOAT

| | |
|---|---|
| Stock on January 24 | — |
| Loaded during the week ending January 31: | |
| From Rio | — |
| From Nictheroy | — |
| In transit | — |

Sailed as per manifests during the week ending January 31

STOCK AFLOAT IN RIO HARBOUR ON JANUARY 31

NICTHEROY

| | |
|---|---|
| Stock on January 24 | — |
| Entries during the week ending January 31 | — |
| Loaded during the week ending January 31 | — |
| Stock at NICTHEROY ON JANUARY 31 | — |

STOCK IN 1ST AND 2ND HANDS AND AFLOAT, INCLUDING THOSE AT NICTHEROY ON JANUARY 31

SANTOS

| | |
|---|-----------|
| Stock on January 24 | 1,238,901 |
| Entries during the week ending January 31 | 150,580 |
| Loaded during the week ending January 31 | 123,839 |
| Stock in Santos on January 31 | 1,265,643 |

STOCK IN RIO AND SANTOS ON JANUARY 31, 1902

| | | |
|----|------------------|-----------|
| DO | 21 | — |
| DO | FEBRUARY 1, 1901 | 1,427,091 |

FOREIGN STOCKS

| | Jan. 25/1902 | Jan. 15/1902 | Jan. 24/1901 |
|---------------------------------------|--------------|--------------|--------------|
| United States Ports | 1,083,070 | 1,801,000 | 575,000 |
| Havre | 2,501,000 | 2,395,000 | 1,422,000 |
| Both | 4,440,000 | 4,221,000 | 1,997,000 |
| Deliveries | 91,000 | 120,000 | 117,000 |
| Visible Supply at United States ports | 2,420,000 | 2,420,000 | 975,000 |

COFFEE PRICE CURRENT

FOR THE WEEK ENDING JANUARY 31st, 1902

| Description | 25 | 27 | 28 | 29 | 30 | 31 | Average |
|------------------------------|--------------------------|---------|---------|----------------|----------------|----------------|---------|
| Rio N. 6. per 10 kilos | min. 4.070 max. 5.174 | — | — | 4.070 5.174 | 4.070 5.174 | 5.106 5.311 | 5.117 |
| • N. 7 " " " | min. 4.630 max. 4.709 | Nominal | Nominal | 4.630 4.709 | 4.630 4.709 | 4.709 4.902 | 4.743 |
| • N. 8 " " " | min. 4.280 max. 4.425 | — | — | 4.280 4.425 | 4.280 4.425 | 4.425 4.493 | 4.391 |
| • N. 9 " " " | min. 4.065 max. 4.221 | — | — | 4.065 4.221 | 4.065 4.221 | 4.221 4.259 | 4.187 |
| Santos superior per 10 kilos | — | 5.000 | 4.800 | 4.700 | 4.700 | 4.700 | 4.780 |
| " Good Average. | — | 4.900 | 4.700 | 4.600 | 4.600 | 4.600 | 4.680 |
| N. York, per lb. | | | | | | | |
| Spot No. 7 . . . cents | 6 | 6 | 5 7/8 | 5 3/4 | 5 7/8 | 5 3/4 | 5.87 |
| " " 8 . . . " | 5 5/8 | 5 5/8 | 5 1/2 | 5 3/8 | 5 1/2 | 5 3/8 | 5.50 |
| Options, Mar. " | 5.75 | 5.65 | 5.50 | 5.45 | 5.60 | 5.45 | 5.57 |
| " May. " | 5.95 | 5.85 | 5.70 | 5.65 | 5.75 | 5.65 | 5.76 |
| " Sept. " | 6.25 | 6.15 | 6.05 | 6.00 | 6.10 | 6.00 | 6.09 |
| Havre, per 50 kilos | | | | | | | |
| Options, Mar. francs. | 38.75 | 38.00 | 37.50 | 36.75 | 38.00 | 38.25 | 37.87 |
| " May. " | 39.75 | 38.75 | 38.50 | 37.50 | 38.75 | 39.00 | 38.70 |
| " Sept. " | 41.00 | 40.00 | 39.75 | 39.00 | 40.25 | 40.25 | 40.04 |
| Hamburg per 1/2 Ato. | | | | | | | |
| Options Mar. pfennige | 31.75 | 31.50 | 31.00 | 30.25 | 31.00 | 30.75 | 31.04 |
| " May. " | 32.50 | 32.25 | 31.75 | 31.00 | 31.50 | 31.50 | 31.75 |
| " Sept. " | 33.50 | 33.25 | 33.00 | 32.25 | 32.75 | 32.75 | 32.92 |
| London per cwt. | | | | | | | |
| Options Mar. shillings | 31/0 | 31/6 | 30/6 | 30/0 | 30/6 | 31/- | 30/10 |
| " May. " | 32/0 | 32 3 | 31/- | 30/9 | 31/6 | 31/9 | 31/5 |
| " Sept. " | 33/0 | 33/3 | 32/- | 31/0 | 32/9 | 33/- | 32/0 |

Average prices for the week compare as follows:—

| Week ending | Jan. 31/1902 | Jan. 24/1902 | Feb. 1/1901 |
|----------------------|--------------|--------------|-------------|
| Rio N. 7 paper | 4\$743 | 5\$021 | 6\$371 |
| " " gold | 2\$007 | 2\$203 | 2\$356 |
| Santos g/av, paper | 4\$680 | 4\$800 | 5\$533 |
| " " gold | 1\$983 | 2\$106 | 2\$016 |
| New York spot, Cents | 5.87 | 6.06 | 7.01 |

RIO MARKET REPORT

COMPARATIVE STATEMENT OF EXCHANGE AND COFFEE PRICES

| DATE | Extremes 90 d/s Bank Rate | Prices between Commissaries and dealers @ | Shippers' Prices @ | New York Options-March closing on day previous |
|-------------------|-------------------------------------|---|--------------------|--|
| Monday..... 27 | Min.... 11 1/2 Max.... 11 21/32 | 7\$300 7\$400 | 7\$200 | 5.75 |
| Tuesday..... 28 | Min.... 11 9/16 Max.... 11 21/32 | 7\$200 | 7\$100 | 5.65 |
| Wednesday 29 | Min.... 11 7/16 Max.... 11 9/16 | 7\$100 7\$200 | 6\$800 7\$000 | 5.50 |
| Thursday..... 30 | Min.... 11 1/2 Max.... 11 9/16 | 7\$000 | 6\$900 7\$000 | 5.45 |
| Friday..... 31 | Min.... 11 17/32 Max.... 11 9/8 | 7\$000 7\$200 | 7\$000 | 5.60 |
| Saturday..... 1 | Min.... 11 1/2 Max.... 11 1/2 | 7\$000 | 7\$000 | 5.45 |

Messrs. C. J. Leech and Co. in their weekly report on the coffee market, state that since the 21st Dec., the date of their last communication, business has been considerably interrupted by the Christmas and New Year holidays. The old year ended with a firm tone on smaller receipts and "eliques" buying in New York both c. and ft. parcels and "futures" in large quantities, whilst the Santos market was also very firm, good average advancing to 37s 3d c. and ft. London "futures" advanced almost 1s from the 21st to the 31st Dec. Aspirations for the opening of the New Year were consequently hopeful, but on Thursday morning Messrs. A. Trommel and Co., Santos, cabled:— "Balance present Santos crop, 4,000,000 bags; next Santos crop, 6,000,000 bags." A sharp decline was the result, Hamburg losing 1 pf and London 1s, whilst New York declined 15 to 25 points on the day in question. Messrs. Leech have always considered Messrs. Trommel and Co. very cautious and reliable crop prophets, and their cable of the 15th November concerning the next Santos crop was very emphatic—namely:—"It is certain that the next crop will be small, the drought having caused irreparable damage." Their estimate of 4,000,000, therefore, is consistent, particularly if the present Santos crop is, as they forecast, 11,000,000 bags, for this is what it comes to if the balance in 4,000,000 bags, seeing that in the first six months of the season the receipts were 7,038,000 bags. It is not certain that in view of the next crop falling the balance of 1,000,000 bags would be all sent down to the port; in fact, common sense under the circumstances would suggest the retention of a considerable quantity. Last season 08 per cent. of the Santos crop reached the port in the first six months, but it was a late crop in 1899-1900, 81 per cent. of the Santos crop reached the port in the first six months, that crop being an early one. The present crop is admittedly an early one, and it is reasonable to suppose that it has moved as freely as the crop of two years ago, but to be cautious, take the average of the past two years for the first six months, which is, roughly, 75 per cent., and note also that in the previous five seasons the Santos receipts in the last half have ranged from 2,500,000 bags last year to 4,100,000 bags in 1899-1900. If on this hypothesis the receipts in the first six months of the present season were 75 per cent., then the total for the season will be about 9,400,000 bags, instead of Trommel's 11,000,000 bags, a very important difference. But daily receipts and not estimates will prove the best guide to future movements. Santos receipts continue on a full scale, hence the disappointment. Receipts in the two ports week before last were 196,000 bags, and last week 188,000 bags, against 233,000 bags in the week ended the 21st ulto. Rio receipts, 45,000 bags last week, against 25,000 bags last year. Santos receipts, 143,000 bags, against 102,000 bags last year. The comparative movement to date is as follows:—

| | 1901-1902 | 1900-1901 | 1899-1900 |
|--|-------------------|------------------|------------------|
| | Bags. | Bags. | Bags. |
| Rio receipts, 1st July, 1901, to 31st January 1902 | 3,560,000 | 4,661,000 | 2,429,000 |
| Santos receipts, ditto | 7,095,000 | 5,464,000 | 4,632,000 |
| | <u>10,655,000</u> | <u>7,425,000</u> | <u>6,791,000</u> |
| Season's total, Rio | ? | 2,931,000 | 3,267,000 |
| Season's total, Santos | ? | 7,969,000 | 5,704,000 |
| Grand total | ? | 10,900,000 | 8,974,000 |

The Santos currency price is unchanged at 5\$200, and compares with 6\$100 last year. Santos offers on c. and ft terms have moved in consonance with European «terme» markets, and after a rise to 37s 3d c. and ft. for G. Average offers on Friday were as low as 36s c. and ft. but in view of the flatness were not accepted. Messrs. Leech quote 36s 6d to 36s 3d for good average, against 32s 6d c. and ft last year.

The speculative markets have been alternately strong and weak, an early advance followed by a heavier decline, but rather steadier since, owing to cables from several Santos houses, stating that Messrs. Trommel's advices were exaggerated and not worthy of consideration, whilst on Saturday Havre messages report ½ fc. advance, owing to a cable from Messrs. Hayn and Rosenheim, Santos, giving an estimate of 5 million bags for next Santos, and adding that the crop will be late. On balance, therefore, prices show but little change from those of a fortnight ago, London futures being 3d to 4½d lower, Havre ¼ fc and Hamburg ¼ to ½ pf lower. New York has lost 5 to 20 points. Writing on 17th December, Messrs. Lehman Bros. stated that an impression had become more or less prevalent there that the trade would pick up considerably in January.

THE HARLAN AND HOLLINGSWORTH Co.

WORKS SITUATED ON TIDE WATER

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ARRIVALS AT THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING FEBRUARY 1st, 1902.

| DATE | NAME OF VESSEL | FLAG | RIG | TON- NAGE | FROM |
|------------------|--------------------|-----------|----------|--------------|------------------|
| Jan. | 20 Ardu | French | S. S. | 2,773 | Bordeaux |
| | 20 Navata | British | do | 2,943 | Glasgow |
| | 20 Christiania | German | do | 1,175 | Hamburg |
| | 20 Planeta | Brazilian | do | 888 | Manaos |
| | 20 Unidos | do | do | 1,400 | do |
| | 20 Italia | do | do | 452 | Villa-Nova |
| | 20 Emilia | do | Schooner | 207 | Itajahy |
| | 20 Ashley | British | S. S. | 1,500 | Cardiff |
| | 20 Itanoma | Brazilian | do | 553 | Pernambuco |
| | 20 Itanoby | do | do | 553 | Aracaju |
| | 20 Teicelinhua | do | do | 257 | S. Christovão |
| | 20 Caracarda | do | do | 257 | S. João da Barra |
| | 20 Joki | Austrian | do | 1,077 | Plym |
| | 20 Chili | French | do | 2,771 | River Plate |
| | 20 Oravela | British | do | 3,318 | Liverpool |
| | 20 Rio Amazonas | Italian | do | 2,051 | Genoa |
| | 20 Liguria | British | do | 2,045 | Valparaiso |
| | 20 Frede | Argentine | do | 440 | Buenos Aires |
| | 20 Itapentim | Brazilian | do | 284 | Cannavieiras |
| | 20 Itatuba | do | do | 717 | Itio Grande |
| | 20 Itahira | do | do | 497 | Porto Alegre |
| | 20 Prud. de Moraes | do | do | 497 | do |
| | 20 Victoria | do | do | 431 | Pernambuco |
| | 20 Miqun | do | do | 378 | Aracaju |
| | 20 San Nicolas | German | do | 3,041 | Santos |
| | 20 Campana | French | do | 1,594 | do |
| | 20 Itapan | Brazilian | do | 512 | Porto Alegre |
| | 20 Success | British | Schooner | 100 | Paspebic |
| | 20 Itavilla | German | S. S. | 1,205 | River Plate |
| | 20 Canocim | Brazilian | do | 1,024 | Pernambuco |
| | 20 Itapanga | do | do | 751 | do |
| 20 Itaipava | do | do | 707 | Porto Alegre | |
| 20 Itactor | British | Schooner | 408 | St. John | |
| 20 Afary Claasen | do | do | 182 | Gaspe | |
| 20 Pharoux | Brazilian | do | 20 | Cabo-Frio | |
| 20 Macahonso | do | do | 30 | do | |
| 20 S. João | do | do | 43 | do | |
| Feb. | 1 Itacich | German | S. S. | 2,082 | Hamburg |
| | 1 Alca marta | Brazilian | do | 817 | Aracaju |
| | 1 Garcia | do | do | 141 | Santos |
| | 1 Mouraria | British | Ship | 1,449 | Pascongoula |
| | 1 Benthelm | do | Schooner | 109 | Gaspe |
| | 1 Veneciar | Brazilian | do | 23 | Macahó |
| | 1 Aetico 2º | do | do | 35 | Cabo Frio |
| | 1 Ararora | do | do | 34 | do |
| | 1 Porynas | do | do | 28 | do |
| | 1 Alina | do | do | 23 | do |
| 1 Despitque | do | do | 30 | do | |

SAILINGS FROM THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING FEBRUARY 1st, 1902.

| DATE | NAME OF VESSEL | FLAG | RIG | TON- NAGE | TO |
|---------------------|--------------------|-----------|--------|----------------|------------------|
| Jan. | 20 Colonia | French | S. S. | 1,504 | Havre |
| | 20 Equita | Italian | do | 2,439 | Genoa |
| | 20 Città di Genova | do | do | 2,542 | River Plate |
| | 20 Pinto | Brazilian | do | 259 | S. João da Barra |
| | 20 Ajmoré | do | do | 389 | Southern ports. |
| | 20 Sorata | British | do | 2,913 | Valparaiso |
| | 20 Brésil | French | do | 2,773 | River Plate |
| | 20 Portaleza | Brazilian | do | 865 | Manaos |
| | 20 Magellan | Norwegian | Barque | 1,488 | Bahadões |
| | 20 Suracusa | German | S. S. | 1,750 | New-York |
| | 20 Desterro | Brazilian | do | 918 | Manaos |
| | 20 Murupy | do | do | 304 | Caravellas |
| | 20 Bonn | German | do | 2,568 | Santos |
| | 20 Liguria | British | do | 2,945 | Liverpool |
| | 20 Chili | French | do | 2,774 | Bordeaux |
| | 20 Oravia | British | do | 3,318 | Valparaiso |
| | 20 Esperança | Brazilian | do | 469 | Bahia |
| Fev. | 29 Christiania | German | do | 1,775 | Santos |
| | 29 Jupiter | do | do | 1,312 | Rio G. do Norte |
| | 30 Rio Amazonas | Italian | do | 2,058 | Genoa |
| | 30 Haze Branch | British | do | 1,090 | Sunderland |
| | 30 Darleydale | do | do | 1,092 | New Orleans |
| | 30 Lesraulo | do | do | 1,937 | Buenos Aires |
| | 30 Itaya | Brazilian | do | 452 | Bahia |
| | 31 Itambo | do | do | 452 | Villa Nova |
| | 31 Teicelrinha | do | do | 257 | S. João da Barra |
| | 31 Joki | Austrian | do | 1,077 | Santos |
| 1 San Nicolas | German | do | 3,041 | Hamburg | |
| 1 Itatuba | Brazilian | do | 717 | Southern ports | |
| 1 Rio Pardo | do | do | 1,029 | Montevideo | |
| 1 Canova | British | do | 3,000 | New-York | |
| 1 Campana | French | do | 1,594 | New-Orleans | |
| 1 Taurus | Norwegian | do | 1,867 | River Plate | |

ARRIVALS AT THE PORT OF SANTOS

DURING THE WEEK ENDING JANUARY 31st, 1902

| DATE | NAME OF VESSEL | FLAG | TON-NAME | FROM |
|---------|----------------|-----------|--------------|----------------|
| Jan. 24 | Katahdin | British | Barque 1,145 | Panagoula |
| 25 | A. Inho | do | 2,180 | Antwerp |
| 25 | Braganca | Brazilian | do 751 | Pernambuco |
| 25 | Colonia | do | do 111 | Rio de Janeiro |
| 26 | Craigearn | British | do 1,948 | Cardiff |
| 26 | Aymoré | Brazilian | do 340 | Rio de Janeiro |
| 26 | Nordhavet | Danish | do 2,150 | Hull |
| 27 | Industrial | Brazilian | do 27 | Rio de Janeiro |
| 27 | Colonia | French | do 1,500 | Havre |
| 28 | Itale | do | do 2,138 | Marseilles |
| 28 | Itaipava | Brazilian | do 707 | Porto Alegre |
| 29 | Orleanais | French | do 1,890 | Nice |
| 30 | Bonn | German | do 2,563 | Bremen |
| 30 | Christiana | do | do 1,775 | Hamburg |
| 30 | Mosart | British | do 1,829 | New York |

SAILINGS FROM THE PORT OF SANTOS

DURING THE WEEK ENDING JANUARY 31st, 1902

| DATE | NAME OF VESSEL | FLAG | RIG | TON-NAME | TO |
|---------|----------------|-----------|----------|----------|----------------|
| Jan. 25 | Glendebon | British | S. S. | 1,127 | Buenos Aires |
| 25 | Reiffa | Brazilian | do | 1,031 | Pernambuco |
| 27 | Heldoberg | German | do | 2,115 | Buenos Aires |
| 27 | Garcia | Brazilian | do | 141 | Rio de Janeiro |
| 28 | Industrial | do | do | 207 | Itajubá |
| 28 | Aymoré | do | do | 330 | Porto Alegre |
| 28 | Rio Amazonas | Italian | Schooner | 2,053 | Genoa |
| 28 | Gervades | Brazilian | do | 55 | Itajubá |
| 29 | Campana | French | S. S. | 1,594 | New Orleans |
| 29 | Braganca | Brazilian | do | 751 | Pará |
| 29 | San Nicolas | German | do | 3,041 | Hamburg |
| 29 | Itale | French | do | 2,138 | Buenos Aires |
| 30 | Guajará | Brazilian | do | 927 | Montevideo |
| 30 | Itaipava | do | do | 707 | Rio de Janeiro |
| 30 | Colombia | French | do | 1,900 | Havre |

FOREIGN STEAMERS IN RIO DE JANEIRO HARBOUR

ON FEBRUARY 1st, 1902

| Country | Ship Name | Tons |
|-----------|-----------|--------|
| Argentine | Freda | 440 |
| British | Ashley | 1,500 |
| do | Camocens | 2,626 |
| do | Drumouil | 2,564 |
| do | Herschel | 1,201 |
| German | Hersilia | 1,295 |
| do | Macció | 2,082 |
| Total | | 11,708 |

FOREIGN SAILING VESSELS IN RIO DE JANEIRO HARBOUR

ON FEBRUARY 1st, 1902

| Country | Ship Name | Tons |
|-----------|-----------------|-------|
| American | Charles G. Rice | 680 |
| British | Blenheim | 199 |
| do | Hector | 182 |
| do | Honolulu | 1,545 |
| do | Kenneth Victor | 172 |
| do | Monrovia | 1,449 |
| do | Morning Star | 486 |
| do | Sucess | 199 |
| Danish | Martha | 367 |
| Norwegian | Cambusdoon | 1,432 |
| do | Glencoyne | 395 |
| Total | | 6,806 |

FOREIGN STEAMERS IN SANTOS HARBOUR

ON JANUARY 31st, 1902

| Country | Ship Name | Tons |
|---------|------------|--------|
| British | Claverhill | 1,829 |
| do | Craigearn | 1,948 |
| do | Minho | 2,420 |
| do | Mosart | 1,229 |
| Danish | Nordhavet | 2,459 |
| French | Colonia | 1,594 |
| do | Orleanais | 1,890 |
| German | Bellaggio | 1,759 |
| do | Bonn | 2,563 |
| do | Christiana | 1,775 |
| do | Desterro | 1,611 |
| Total | | 20,482 |

FOREIGN SAILING VESSELS IN SANTOS HARBOUR

ON JANUARY 31st, 1902

British Katahdin Tons. 1,145

LIST OF VESSELS AFLOAT AND SAILING FOR RIO

AS PER LATEST ADVICES

| NAME | FLAG AND DESCRIPTION | FROM | DATE |
|----------------------|----------------------|-----------|----------|
| Madonna di Montenero | It. bt. | Laghorn | Sept. 23 |
| Africana | Am. | Brunswick | Dec. 4 |
| Haribah | Am. bt. | Savannah | Dec. 15 |
| Joseph | Ger. bt. | Antwerp | Dec. 16 |
| Tijou | Braz. bt. | Cardiff | Dec. 11 |
| Lisbrook | Br. S. S. | Harry | Jan. 6 |
| Miso | Br. S. S. | Harry | Jan. 4 |
| Havish | Br. S. S. | Cardiff | Jan. 4 |
| Ocean | Ru. S. | Tyne | Jan. 4 |

LIST OF VESSELS AFLOAT AND SAILING FOR SANTOS

AS PER LATEST ADVICES

| NAME | FLAG AND DESCRIPTION | FROM | DATE |
|-------------------|----------------------|-----------|---------|
| Robert S. Bernard | Br. bt. | New York | Dec. 3 |
| Craigearn | Br. S. S. | Cardiff | Dec. 21 |
| Atlantic | Sw. bt. | Almeria | Dec. 6 |
| Constantia | --- | Hamburg | Dec. 21 |
| Garrick | Br. S. S. | Liverpool | Jan. 9 |

THE FREIGHT MARKETS

British Market. There is not much change to report in the freight market, although on the whole there is rather more activity, and in some directions a better demand for tonnage. There is, however, so much new tonnage coming out that any slight improvement in rates is very soon lost again. *Fairplay*, Jan. 9.

Argentine Market. Rates to Brazilian ports are unaltered and weak owing to scarcity of cargo. The small coasters to the lower ports find difficulty in filling up at 12s/ to 10s/ albeit those rates barely cover expenses and lead to a heavy loss when there is little return cargo. Several of them are returning in ballast. *Times of Argentina*, Jan. 20.

The following fixtures are announced:

Emma, 4,000 tons, *Cam*, 4,000 tons, Burmah to Rio de Janeiro, 31s. 3d.
Earlwood, 3,900 tons, Pernambuco and/or Maceió to Delaware f.o. 16s., option d.p. 15s. sugar, January.
Fashoda, Rio de Janeiro to Baltimore 10s. ore, prompt.
Miomac, 3,500 tons, Pernambuco and/or Maceió to New York 13s. 6d. one, 14s. two ports, February.
Rossall, 4,200 tons, Rangoon to Rio, 31s. 3d., Santos 32s. 6d., both ports 33s. 9d., February.
Shipsca, 4,500 tons, Rio to Stettin 15s. 6d., ore, February/March.
Wahefeld, New York to Bahia and Rio de Janeiro 10s. net charter, January.

Local Market. The forward engagements of Coffee during the week were as follows:

| Per S. S. | Ship Name | for | Quantity |
|-----------|------------------|----------------|-----------------------|
| Canova | Bellaggio | New York | 14,429 bags of coffee |
| " | San Nicolas | " | 1,000 " |
| " | do | Hamburg | 1,000 " |
| " | do | East London | 1,325 " |
| " | do | Port Elizabeth | 1,500 " |
| " | Christiana | Hamburg | 2,000 " |
| " | do | Cape-Town | 1,000 " |
| " | Duca de Galliera | Smyrna | 500 " |
| " | Magdalena | East London | 353 " |
| " | Città de Genova | Genoa | 250 " |

Current Coffee Rates for the Week ending February 1st.

| | RIO | SANTOS |
|--------------------------------|--------------------|------------------|
| Antwerp 1,000 kilos | 35/ & 5% | 25/- & 5% |
| Alexandria | 60 fros. & 10% | |
| Algoa Bay | 60s. & 2 1/2% | |
| Bremen | 35/ & 5% | |
| Bordeaux, 900 kilos | 40 fros. & 10% | |
| Buenos Ayres per bag. 60 kilos | 23500. | |
| Beyrouth | 75 fros & 10% | |
| Copenhagen | 37/6 & 5% | 27/6 & 5% |
| Cape Town; via Engl. 1,000 ks. | 60s. & 2 1/2% | |
| Constantinople | 55 1/4 fros. & 10% | |
| Delagoa Bay | 57s. 6d. & 2 1/2% | |
| East London | 67s. 6d. & 2 1/2% | |
| Piome | 45s. & 5% | |
| Galveston (via N. Orleans) | 50c. & 5% | |
| Genoa 1,000 kilos | 40. fros. & 10% | 40 fros. in full |
| Hamburg | 35/ & 5% | 25/- & 5% |
| Havre, 900 kilos | 30 fros. & 10% | 22,50 fus & 10 % |
| Liverpool | 35/ & 5% | |
| London 1,000 kilos | 30/ & 5% | 25/- & 5 % |
| Marseilles 1,000 kilos | 40. fros. & 10% | |
| Montevideo per bag. 60 kilos | 35000 | |

| | | |
|-------------------------------------|--------------------|-----------|
| Mosul Bay | 67s. 6d. & 2 1/2% | |
| Naples | 48 1/2 fros. & 10% | |
| New York, Liners | 30c. & 5% | 30c. & 5% |
| N. Orleans | 30c. & 5% | 30c. & 5% |
| Odeon | 62 fros. & 10% | |
| Port Natal | 67s. 6d. & 2 1/2% | |
| Punta Arenas | 30/ & 5% | |
| Rosario per bag. 60 kilos | 20000 | |
| Rotterdam | 25/ & 5% | 25/- & 5% |
| Smyrna | 40 fros. | |
| Southampton 1,000 kilos | 30/ & 5% | |
| Taleshuho | 45s. & 5% | |
| Trieste | 45/ & 5% | 35s. & 5% |
| Valparaiso | 45/ & 5% | |
| Venice | 50c. & 5% | |

SUNDRY IMPORTS AT RIO DE JANEIRO DURING THE WEEK ENDED 1st FEBRUARY 1902

Flour.—Arrivals were 10,451 bags per s.s. *Freda* from River Plate and 300 barrels per s.s. *Johal* from Fiume. The following wholesale quotations are ruling:—

| | | |
|-----------------------|-----------------------------|--|
| Trieste | nominal without sales | |
| American | 27\$000 to 27\$500 | |
| do 2nd. | 25\$000 to 27\$000 | |
| River Plate | 23\$000 to 25\$000 | |
| Local Mills. | Nacional. 25\$000 | |
| | Brasileira. 24\$000 | |

Codfish.—No Entries were 2,716 tubs and 103 cases per s.s. *Success* from Pasopbio, 3,005 tubs per s.s. *Mary Clausen* from Gaspe and 270 cases per s.s. *Christiana* from Hamburg. Stocks are 13,000 tubs and 2,000 cases. Quotations are the following:—

| | |
|-----------------------|------------------|
| For Gaspe | per tub 45\$000 |
| „ Halifax | „ „ 44\$000 |
| „ Norwegian | per case 49\$000 |

Xarque (Jerked beef). Entries were 4,316 bales per s. s. *Chili* and 4,163 bales per s.s. *Freda* from River Plate. Stock 28,500 bales. Prices rule at from 600 to 720 réis per kilo.

Lard.—No Entries. Prices are 840 rs. per pound.

Pork.—No Entries. Prices 1\$000 per kilo.

Rice.—Arrivals were 250 bags per s.s. *Citti di Genova* from Genoa. Prices rule at 16\$508 to 17\$000 per bag of 60 kilos.

Pine.—No Entries. Prices are nominal.

Kerozene.—No Arrivals. Brokers quotations are 7\$500 to 8\$000 per case wholesale.

Rosin.—No Arrivals.

Cement.—Entries were 5,535 barrels per s.s. *Christiana* from Hamburg. Prices are 11\$000 to 12\$000 per barrel of 150 kilos.

Indian Corn.—No Entries. Prices rule at 6\$500 to 7\$000 per bag.

Hay.—No Entries. Wholesale prices are 120 to 130 reis per kilo.

Rum.—The following quotations are current:—

| | |
|--|---------------|
| For Pernambuco and Maceió | 75\$ to 80\$ |
| „ Bahia and Aracaju | 70\$ „ 75\$ |
| „ Campos | 75\$ „ 80\$ |
| „ Angra and Paraty | 85\$ „ 90\$ |
| „ Parahyba | 75\$ „ 80\$ |
| Alcohol up to 38 deg. { without. | 80\$ „ 95\$ |
| do of 40 „ { cask | 100\$ „ 105\$ |

Statistics of the shipping trade of Hamburg for the year 1901 are already published. The arrivals amounted to 12,847 vessels, measuring altogether 8,383,000 registered tons. For the year 1900 the figures were 13,402 ships and 8,038,000 tons, and for 1899, 13,312 ships and 7,766,000 tons.

The Hamburg-American line of steamers, having already inaugurated a monthly service between Hamburg and Manios, are reported to have decided to engage more fully in the carrying trade of the Amazon. They are said to have planned to place six new steamers on the Amazon, to run up-stream as far as Iquitos, in Peru, and also to place a floating dock at Pará. It is evident that the relative importance of the Amazon Steam Navigation Co., a British company, which at one time had a practical monopoly of the local Amazon trade, continues to decline—a result which is to be attributed mainly to bad management during the years when the possibility of competition seems not to have been thought of. One effect of the new German enterprise referred to above will be to promote the growth of Hamburg as a crude rubber market. *Kuhlow's*, January 3.

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Railway News and Enterprise

SUNDRY TRAFFIC RETURNS.

| Railway | Mileage | | Latest Earnings Reported | | Aggregate to date | | |
|-------------------------|---------|--------|--------------------------|---------|-------------------|-----------|-----------|
| | 1901 | 1900 | Week or Month. | 1901 | 1900 | 1901 | 1900 |
| Alagoas . b | 96 | 96 | Aug. | 33,496 | 27,227 | 566,453 | 552,027 |
| Braz. Grt. South . b | 110 | 110 | Mar. | 14,667 | 19,555 | 42,222 | 47,121 |
| Central Bahia . a | 197 | 197 | Oct. | 4,355 | 3,223 | 42,618 | 37,740 |
| Dona Ther. Christ . b | 73 | 73 | Dec. | 7,764 | 10,305 | 170,369 | 193,417 |
| G. W. of Brazil . a | 104 | 87 | Aug. 25 | 731 | 664 | 32,125 | 32,781 |
| Leopoldina . a | 1,342 | 1,323 | Jan. 25-'02 | 20,829 | 10,491 | 62,734 | 32,781 |
| Minas&RioB | 105 | 105 | Feb. | 143,392 | 134,205 | 317,763 | 691,348 |
| S. Braz. Rio Grande . b | 233 | 233 | Dec. | 133,105 | 175,836 | 1,593,148 | 1,536,337 |
| S. Paulo . a | 86 1/2 | 86 1/2 | Mar. 17 | 42,792 | 15,754 | — | — |

a Earnings reported in pounds, b in mil réis.

Conde d'Eu Railway.—The directors recommend a final dividend of 6s. a share, less income-tax, making, with the interim dividend paid in July last, 3 per cent. for the year ended June 30, 1901.

São Bento. Return for December: 2,948 tons of ore were treated, producing 1,006 oz. of fine gold, valued at £4,225.

St. John del Rey.—Gold produce month of December £22,850 Yield per ton 0.55 of an oz. troy.

Conde d'Eu Railway.—Holders of the 5 1/2 per cent. debentures are informed that copies of the Board's circular relating to the exchange of these debentures for those of a new issue bearing the same interest but redeemable at 105 per cent., by drawings on or before 1st July 1902, can be had upon application at the company's offices, 306a, Winchester House, Old Broad-street, E. C. It is proposed that those debenture holders who do not exchange should be paid off at par on 1st July next.

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