

# The Brazilian Review

A WEEKLY RECORD OF TRADE AND FINANCE

Vol. 5 - No. 23

RIO DE JANEIRO, TUESDAY, JUNE 10th, 1902.

Price. . . 1\$200

## BALDWIN LOCOMOTIVE WORKS, Philadelphia. Penn

(ESTABLISHED 1831)

BURNHAM, WILLIAMS & CO., Proprietors.

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

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

ALL WORK THOROUGHLY GUARANTEED,

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### THE WESTINGHOUSE AIR BRAKE COMPANY

PITTSBURG, PA., U. S. A.

MANUFACTURERS OF THE

#### WESTINGHOUSE AUTOMATIC BRAKE

The Westinghouse Automatic Brake is now in use on 40,000 locomotives and over 1,300,000 freight cars, besides in general use on passenger cars.

The Westinghouse Air Brake Co. is prepared to fill orders for one to one thousand sets of Air Brakes for Freight Cars at one hour's notice.

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RIO DE JANEIRO

### THE HARLAN AND HOLLINGSWORTH Co.

WORKS SITUATED ON TIDE WATER

Wilmington, Delaware, U. S. A.

MANUFACTURERS OF

Every description of Passenger and Freight Equipment for Broad and Narrow Gauge Railways. Special attention given to the construction of Carriages and Wagons for shipment to Foreign Railways.

Sole Agents in Brazil:

Norton, Megaw & Co., L'd.



## BEER

The best and most appreciated brands in the market are the following:  
Franziskaner Brau,

Teutonia,

Antarctica,

Bavaria and Ypiranga

Orders should be addressed to the CERVEJARIA BRAHMA,

TELEPHONE No. 111.

P. O. BOX 1,205

**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 ALEGRE, MONTEVIDÉO,  
 BUENOS AYRES, ROSARIO DE SANTA FÉ, AND  
 NEW YORK

Also on:

Messrs. Glyn, Mills, Currie & Co., LONDON.  
 Messrs. Mallet Frères & Co., PARIS.  
 Messrs. Schroeder & Co., J. H. Schroeder & Co., HAMBURG.  
 Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.  
 Messrs. 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 128)

Branch-offices in São Paulo and Santos.

(Caixa 520) (Caixa 185)

Draws on:

GERMANY..... (Direction der Disconto Gesellschaft, Berlin) and correspondents. (Frankfurt a/M. Norddeutsche Bank in Hamburg, Hamburg)

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 Helne & 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, 1899

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. 1432 of 2nd January, 1897

CAPITAL: Fcs. 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

Branches at S. Paulo and Santos

Draws on:

PARIS AND FRANCE (Head Office. Comptoir National d'Escompte de Paris, and agencies. Société Générale pour favoriser le développement du Commerce et de l'Industrie en France, and agencies)

LONDON..... (Union Bank of London, Limited. London Joint Stock Bank, Limited. Parr's Bank, Limited.)

GERMANY..... (Direction der Disconto Gesellschaft. Deutsche Bank, Berlin and branches. Dresdner Bank, Dresden and branches. Norddeutsche Bank, Hamburg. Correspondents in all chief-cities.)

PORTUGAL..... (J. M. Fernandes Guimarães & Co. Porto and their Correspondents. Banco Commercial de Lisboa, Lisbon)

ITALY..... Credito Italiano.

AND ANY OTHER COUNTRY

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

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..... " 325,000

Office in Rio de Janeiro:

31, Rua 1<sup>a</sup> de Março

Branches at:

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

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

Draws on its Head Office in London:

The London Joint Stock Bank, Limited, LONDON.

Messrs. Heine & Co., PARIS.

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

Messrs. Roesti & Co., and correspondents in ITALY

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

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

**BANCO DA REPUBLICA DO BRAZIL.**

Realized Capital . . . Rs. 100,000,000\$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. 11,157,938\$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. Ld. 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.

**LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS**

**LAMPORIT & HOLT LINE**

**PASSENGER SERVICE FOR NEW YORK**

Tennyson . . . . . and July  
 Coleridge . . . . . 17th "  
 Byron . . . . . and August

The steamer

**"WORDSWORTH"**

Illuminated with electric light,

sails on 17th June for

BAHIA, PERNAMBUCO AND NEW YORK

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

BARBADOS

The «Tennyson» and «Byron» have also Deck Cabins and superior 3rd class accommodation.

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 England and without the inconvenience of transfer.

**Weekly cargo steamers for NEW YORK**

For freight apply to the Broker

**Wm. R. McNiven,**  
 60, Rua 1.ª de Março

For passages and further information apply to the Agents: NORTON, MEGAW & Co. Ltd.

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., Ltd.*  
*The New Zealand Shipping Co., Ltd.*  
*The Howden Line of Steamers.*

**Repairs to Ships and Machinery**

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

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

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

Coal.— Large stocks of the best Cardiff steam Coal always kept in Rio depôt on 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 Bahls, Pernambuco, Santos, S. Paulo, Montevideo, Buenos Aires, La Plata, Rosario & Las Palmas.

**PACIFIC STEAM NAVIGATION COMPANY.**

**ROYAL MAIL STEAMERS.**

**DEPARTURES FOR LIVERPOOL.**

Oriavia . . . . . July 17th  
 Orellana . . . . . July 2nd

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 S. Pedro

and for passages and other information to

Wilson, Sons & Co, Ltd. Agents.

No. 9, Rua S. Pedro.

**SOCIÉTÉ GÉNÉRALE**

**Transports Maritimes à vapeur de Marseille**

**DEPARTURES OF STEAMERS**

France . . . . . 24th June  
 Aquitaine . . . . . 6th July  
 Espagne . . . . . 6th August

for

Marseilles, Barcelona, Genoa, and Naples.

Through fares to Paris 1st class . . . . .	f. gold 672
do do 2nd . . . . .	f. 502
do do 3rd . . . . .	f. 199
Through fares to Paris return 1st class . . . . .	f. 1.109
do do 2nd . . . . .	f. 822
do do 3rd . . . . .	f. 364
Marseilles, Genoa, Naples, 3rd class . . . . .	f. 150
Barcelona 3rd class . . . . .	f. 175

**AGENTS—OREY, ANTUNES & C.**

RIO DE JANEIRO. 31, Rua 10 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 Brazilian Governments for carrying the mails.*

**TABLE OF DEPARTURES.**

Date	Steamer	Destination
June 23	Danube	Montevideo & Buenos Ayres.
" 23	Thames	Bahia, Pernambuco, Lisbon, Vigo, & Southampton.
July 6	Clyde	Montevideo & Buenos Ayres.
" 9	Danube	Bahia, Pernambuco, Lisbon, Vigo, & Southampton.

First and Second class tickets are now available by steamers of the Pacific S. N. Coy.

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.

W. T. Baker,

Actg. 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 Merthyr Steam coal always in Stock. Prompt delivery at reasonable prices.

Tugboats always ready for service.

Engineering Works.

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

**OFFICES:**

Edifício da Bolsa, Salas 26 and 27.

Entrance: Rua Gen. Camara.

Depôt: ILHA DOS FERREIROS.

P. O. Box 774.

**NORDEUTSCHER LLOYD, BREMEN.**

Capital . . . 80,000,000 Marks.

**NEXT DEPARTURES**

Date	Steamer	Destination
1902		
June 20	Aachen	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.
July 4	Mainz	Bahia, Madeira, Lisbon, Antwerp, and Bremen.

Passengers & Cargo accepted

*Passenger rates 1st-cl. 3rd-cl.*  
 Rio—Rotterdam, Antwerp, Bremen 400 Marks 49  
 " —Lisbon . . . . . 320 Marks Rs. 1105

For further information apply to

**HERM, STOLTZ & CO., Agents.**

Rua da Alfandega, No. 63

Rio de Janeiro

**BRAZILIAN EXCHANGE**

THE STUDY OF AN INCONVERTIBLE CURRENCY

by J. P. WILEMAN, C. E.

(Editor of the BRAZILIAN REVIEW)

PRICE 10\$000

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

## HAMBURG-SÜDAMERIKANISCHE DAMPFSCHIFFFAHRTS-GESELLSCHAFT

The German Steamer  
**PATAGONIA**  
Capt. BARRELET

Expected from Santos, on Thursday 26th, will  
sail on Saturday, 14th at 10 a.m. for

Victoria, Bahia, Madeira, Lisbon, Cherbourg and  
Hamburg

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 issues 1st. class tickets to Paris, via  
Cherbourg.

For freight apply to the Broker

**Wm. R. Mc. Niven**

65, RUA 1ª DE MARÇO

For passages and further information apply  
to the agents.

**E. Johnston & Co.,**

RUA DE S. PEDRO 62

## BRAZIL-ADRIATIC LINE OF STEAMERS.

of  
The Austrian Lloyd's Steam Navigation Company  
and  
The Royal Hungarian Sea Navigation Company  
"Adria" Limited

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

### DEPARTURES FOR TRIESTE

"Petrol", . . . . . 30th June

For freight apply to the Broker

**Wm. R. Mc. Niven,**

65 Rua 1ª de Março.

For passages and further information to the AGENTS

**Rombauer & Co.,**

Rua General Camara, 73.

Rio de Janeiro.

Rua 15 de Novembro, 2

Santos.

## Lawyers

**VISCONDE DE OURO PRETO**

45, Rua do Rosario.

**DR. AFFONSO CELSO**

**DR. RODRIGUES HORTA**

RIO DE JANEIRO

**DR. BARBOSA DA SILVA**

**THOMAS J. LIPTON**

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

115, Rua da Quitanda.

## COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

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

Endereço telegraphico — LOTERIAS

Caixa do Correio, 41

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

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

# SANDERSON'S

## Whiskies

"Mountain Dew"

"Glenleith"

"Liqueur"

"Club Blend"

and

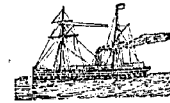
"Second to None"

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, Florianópolis, Rio Grande and Pelotas

**ITAITUBA**

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

Saturday, 14th June.

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,

**H. KILBURN SCOTT**

MINING ENGINEER

Reports on Mining Properties and Analyses

Of Rua Theophile Ottont

Telegraphic address "MINING" - P. O. Box 611

**The Brazilian Review**

NOTICE TO SUBSCRIBERS

Offices: RUA DA QUITANDA N. 63

(2nd floor)

P.O. Box. 173, Rio - Telegraphic Address - "REVIEW"

ALL COMMUNICATIONS TO BE ADDRESSED TO THE EDITOR

Mrs. J. P. WILKINSON

AGENTS for sale of the "Brazilian Review" -  
 Rio de Janeiro, Cranley & C. Rua do Ouvidor 36.  
 Laemmert & C. Rua do Ouvidor 66.  
 London, G. Street & C. 35 Cornhill.  
 New York, S. Bernstein, 86 West Broadway.  
 São Paulo, A. R. Dunlop, & Co. Rua da Quitanda 15.

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			
June 17	Orania	P. S. N. C.	Liverpool
18	Cit	Messageries Maritimes	Bordeaux
25	Tanis	Royal Mail	Southampton
July 2	Brysi	Messageries Maritimes	Bordeaux
9	Ilana	P. S. N. C.	Liverpool
9	Panne	Royal Mail	Southampton
FOR THE RIVER PLATE AND PACIFIC			
June 8	Brest	Messageries Maritimes	River Plate

LAATEST QUOTATIONS

	1902	1901
Rio de Janeiro 90 d/s opening Bank Rate,		
June 10 . . . . .	12 1/8	11 9/16
No. 7 New York type of coffee, . . . . .	4\$187	4\$686
June 9, per 10 kilos. . . . .		
No. 7 New York type of coffee, . . . . .	5 1/4	6 1/16
June 7, Spot New York, per lb. cents . . . . .		
No. 7 New York type of coffee Sept. options New York, per lb cents . . . . .	5.10	5.25
1879 1 1/2 per cent Sterling bonds, . . . . .		
June 9, London. . . . .	77 1/2	73
1889 1 per cent Sterling bonds, . . . . .		
June 9, London. . . . .	72	63 1/4
1895 5 per cent Sterling bonds, . . . . .		
June 9, London . . . . .	86 1/2	83
May, June 9, London. . . . .	98	93 1/2
W. Minas Ry bonds, June 9, London . . . . .	83 3/4	81 1/2

**Notes**

Table showing the denomination, quantity and value of the paper money in circulation on May 31st, 1902

DENOMINATION	NUMBER OF NOTES	VALUE
\$500. . . . .	12,455,815	6,227,907\$500
1\$000. . . . .	14,588,874 1/2	14,588,874\$500
2\$000. . . . .	10,631,012	20,062,024\$500
5\$000. . . . .	6,207,350 1/2	31,036,802\$500
10\$000. . . . .	5,179,392	51,793,920\$500
20\$000. . . . .	2,753,101	55,062,020\$500
30\$000. . . . .	66,722	2,001,660\$500
50\$000. . . . .	1,708,506 1/2	85,425,325\$500
100\$000. . . . .	620,306 1/2	62,030,625\$500
200\$000. . . . .	1,042,778	208,555,600\$500
500\$000. . . . .	285,711 1/2	142,855,750\$500
Total on 31 May, 1902 . . . . .	54,944,577 5/2	679,740,533\$500
" " 30 April " . . . . .		679,837,684\$500
" " 31 August, 1898. . . . .		788,364,614\$500

During the month of May notes to the value of Rs. 147:150\$507 have been withdrawn from circulation.

**THE CLOSE OF THE WAR**

A BRAZILIAN OPINION.—Dr. Jorge Pinto, director of the health bureau of the State of Rio de Janeiro is a warm admirer of the British people and institutions. He has written to the *Journal do Commercio* a letter expressing his gratification, at the result of the war in South Africa. "Humanity," he says, "will have everything to gain from the establishment of English dominion in Transvaal and Orange: two new nations will receive the influx of progress and enjoy the benefits of institutions that have caused the prosperity of all nations over which they have spread their protecting mantle as is the case with Canada, Australia, Egypt and so many others. There is nothing selfish in English domination, under whose shelter subject nations become really free and really prosperous and bless the light and imperceptible chains that bind them."

Customs Revenue. The following figures show the revenue of these Custom houses for which returns have been received for the month of May :

	1902	1901
Rio de Janeiro. . . . .	6,181,320\$000	5,554,028\$000
Santos . . . . .	2,998,242\$000	—
Belém do Pará. . . . .	1,343,603\$000	1,287,570\$000
Bahia . . . . .	1,056,814\$000	896,226\$000
Recife. . . . .	1,015,890\$000	1,802,608\$000
Rio Grande do Sul . . . . .	674,969\$000	636,965\$000
Porto Alegre. . . . .	514,302\$000	252,032\$000
Maranhão . . . . .	207,766\$000	230,477\$000
Fortaleza . . . . .	191,410\$000	107,624\$000
Paranáguá. . . . .	121,289\$000	94,221\$000
Florianópolis. . . . .	99,801\$000	—
Jaraguá . . . . .	87,452\$000	100,488\$000
Uruguayana . . . . .	54,916\$000	44,673\$000
Livramento . . . . .	48,726\$000	17,752\$000
Parahyba . . . . .	44,199\$000	63,781\$000
Parahyba. . . . .	37,524\$000	—
Aracajú . . . . .	26,798\$000	21,138\$000
Penedo . . . . .	12,173\$000	—
Victoria. . . . .	11,021\$000	—
Natal . . . . .	9,679\$000	4,030\$000

**TRADE IN BRAZIL**

The *Statist* of 17th May says that «the condition of trade in Brazil is again unsatisfactory. There have been further failures, some of them of rather a bad kind. And naturally there is a good deal of anxiety and distrust. We called attention last week to the excellent work that has been done by President Campos Salles' Administration in raising the credit of Brazil, and in preparing the way for an altogether better state of things. But while too much praise cannot be given to the President and his Ministers, it is unfortunately true that the policy they have pursued has not benefited trade. Of course, the fact must not be lost sight of that the depression in trade now is largely due to wild speculation in exchange about two years ago, which ruined several banks and disorganised business of every kind. Moreover, we must not forget that there is much that is exceedingly unsatisfactory in the economic organisation of the country. There is a want of labour. There is too much indolence amongst the native population. And public morality is not what it might be. Allowing for all this, however, there seems no room for doubt that the drastic measures adopted by the Administration for increasing the revenue and keeping faith with the foreign creditor have told upon the taxpayers, and have aggravated, therefore, the depression, which was brought about unquestionably by other causes.»

**ALMANAC LAEMMERT**

Directory for Rio de Janeiro and several States of Brazil

1902

5th edition, revised and completed, containing a large copy of information, statistical data, commercial laws, tariffs of Railways and of the Brazilian Custom Houses.

This is the only publication of its kind suitable for commercial use and is to be found in all Banks, Business houses and public departments, forming a large volume of about 2000 pages.

Price. . . 20 sh. or 25 fcs., post free.

RIO DE JANEIRO CUSTOMS REVENUE FOR THE MONTH OF MAY

	1901			1902			Inc. or Dec. in 1902 in Currency %
	Gold 85%	Paper	Total reduced to Paper at average exch.	Gold 85%	Paper	Total reduced to Paper at average exch.	
Import Duties, including Surcharges, Storage, Landing and loading charges and Statistical dues . . . . .	1,366,722	4,389,607	7,407,994	1,201,628	3,838,899	6,470,395	+ 16.7
Shipping Dues, Dock, Light & Surcharges . . . . .	131,818	61,457	37,079	101,733	67,958	31,025	+ 214.3
Island Revenue . . . . .		83,418	23,418		71,469	71,469	- 3.6
Excise and Consumption . . . . .		352,379	352,279		362,168	362,168	- 15.4
Sundry (Extraordinary & Sundry) . . . . .		117,199	117,199		133,388	133,388	+ 14.1
Sundry Hospital . . . . .		51,000	51,000		44,648	44,648	- 52.3
Deposits . . . . .		50	35,289		37,003	74,668	
<b>Total May 31 . . . . .</b>	<b>1,500,540</b>	<b>4,800,721</b>	<b>7,919,351</b>	<b>1,220,767</b>	<b>4,333,261</b>	<b>7,006,741</b>	<b>+ 13.0</b>
April 30 . . . . .	1,564,937	5,506,916	9,074,053	1,191,510	4,223,813	6,819,023	+ 32.5
March 31 . . . . .	1,777,140	4,073,100	6,749,181	1,028,950	3,451,718	5,810,023	+ 16.1
February 28 . . . . .	1,120,179	3,922,198	6,341,052	886,747	5,079,021	5,355,742	+ 21.0
January 31 . . . . .	1,339,666	4,594,853	7,518,543	1,216,651	5,849,506	9,170,973	+ 18.1
<b>Total 5 months January-May . . . . .</b>	<b>6,388,738</b>	<b>22,807,107</b>	<b>37,804,284</b>	<b>5,347,633</b>	<b>22,937,319</b>	<b>34,204,648</b>	<b>+ 10.5</b>

General News

**Local Items.** The Government has cancelled the authorization granted to the Equitativa Co. by decree No. 3,304, of May 30, 1899, for issuing Marine and Fire insurance policies.

The work of converting the old market building on Praça da Gloria into an Academy of Fine arts was commenced on Saturday.

Although the number of deaths recently reported from yellow fever in this city and Nictheroy is comparatively small, some of the cases have greatly impressed the public on account of the virulent character of the fever, the rapidity of its action and the prominence of the victims. Among these are Dr. Cornelius Snellebrand, chief engineer of the gas company, and Mr. Giuseppe Scarsi, managing partner of a firm owning a large match factory in Nictheroy. The continuance of the disease is doubtless due to the present weather, which is cool in the early morning and extremely hot in the middle of the day — a weather that is very unusual for May and June, when in general the temperature is pleasantly cool during the whole of the 24 hours.

The damage sustained by the gas company during the recent meat riots is estimated at 10,000,000.

Counterfeit money is making its appearance in all parts of the country.

The Central Railway has been authorized to make an abatement of 20% on the freight of parallelepipeds for paving the city of Bello Horizonte.

It is stated that the amount of 5\$ and 10\$ notes to be furnished by the Company Papeterie du Marais to the Treasury is 15,000,000,000.

The German minister has returned from his tour to Rio Grande do Sul.

**Minas Geraes.** An ice factory and a butter factory have recently been established in the municipal district of Prados.

A telegram received from Paris by the Secretary of finance of the State informs him that the floating debt of the State, including interest and commission, has been paid. This debt, it was stated not long before, amounted to 978,661 francs.

A rifle club has been organized at Bello Horizonte.

At the Tres Corações cattle fair 3,441 head were sold last month at prices varying from 6\$500 to 8\$000 per arroba. The aggregate product of these sales was 350,102,000.

**Rio Grande do Sul.** Messrs. C. Ritter & Co., brewers of Porto Alegre, have brought a suit against the State of Pará for 5,000,000\$. This sum is claimed as compensation for the loss sustained through the condemnation of the beer of the firm by the health authorities of that State.

The suit brought against the National treasury by Alvaro Paulo Leitão and others has been decided against them by the Federal court. The plaintiffs claimed 5,087,500\$ for losses sustained during the revolution.

A contract has been made for lighting the town of Santa Victoria do Palmar with acetylene gas.

Freshets have been caused by heavy rains, fortunately without causing any damage.

Fresh beef is selling at from 200 to 240 réis per kilo at Porto Alegre and Rio Grande do Sul and at 300 réis at Pelotas.

The eruption of a volcano in the Serro do Jaurú is reported.

The receipts of cattle at the Pelotas xarqueadas during the present season amounted up to the 30th ult. to 143,968 head against 117,453 head up to May 30, 1901.

**Bahia.** In view of persistent rumours of negotiations for a State loan in Berlin, the Governor has informed the local press by telegram denying any such negotiation either at Berlin or any other German city.

The following subjects will be discussed at the sugar congress to be held shortly in this State :

1st.—Symptoms of the sugar crisis, its causes and remedy.

2nd.—Condition and preparation of the soil and qualities of sugar-cane cultivated.

3rd.—Methods of culture.

4th.—Methods of sugar-making.

5th.—Production.

6th.—Foreign trade.

7th.—Internal trade and means of enlarging it.

8th.—Production and consumption of alcohol.

9th.—Its industrial applications for heat and light.

10th.—Its use as fuel in large factories.

11th.—Use of sugar-cane for feeding stock.

A new navigation company is in process of organization. It is expected that the State government will subscribe a third of the capital required and will transfer to the company the subsidy which it now pays to the Lloyd Brasileiro Co.

Several persons accused of counterfeiting have been indicted and warrants have been issued for their arrest.

**Amazonas.** It is now said that the reported loan obtained by the State government in the United States was made to it by capitalists, represented by Mr. Charles R. Flint, of New York. The amount mentioned is nominally £2,000,000, to be converted into Brazilian currency at the exchange rate of 12d. per milreis. The syndicate redeems the present debt of the State by paying £30 for every 5% currency bond of 1,000\$. The commission amounts to 4,000,000\$. The State government is said to have agreed to pay 8,000,000\$ for the Manaus electric tramway.

**Pernambuco.** At a meeting of the Agricultural society held on the 30th ult., the following gentlemen were chosen to represent the society at the Sugar Conference to be held at Bahia during the course of this month: — Dr. Paulo de Amorim Salgado, Dr. Ignacio de Barros Barreto, Dr. Leonardo Cavalcante, Dr. Luiz de Britto, Barão de Suassuna and our old friend Mr. Allan Paterson.

SÃO PAULO

The municipal government of S. Carlos do Pinhal asks for a State tax on the planting of coffee trees.

The agricultural club of Batataes is promoting the holding of an agricultural congress at Ribeirão Preto.

By executive decree No. 1,033 of the 30th ult. the State government has made a deficiency appropriation of 750,000\$ for the immigration service.

— Dr. Moura Escobar has made proposals to several of the municipal governments in this State for draining the marshy lands in the respective municipal districts.

— At S. Carlos do Pinhal a coffee exhibition will be opened by the firm of Souza & Co. on the 10th prox. Samples of coffee from all parts of the world will be exhibited.

— The State government has contracted with João da Silva Martins for the navigation of the river Ribeira de Iguape. The contract provides for 36 round trips per annum between Iguape and Xiririca and 48 between Iguape and Sabaína. For this service the contractor will receive a subsidy of 36,000\$ per annum. Within a year the government may, if it deems advisable, require the contractor to establish navigation on the Juquiá river, for which he will receive a proportional subsidy. The length of water way is 20 kilometres from Iguape to Sabaína, 154 kilometres from Iguape to Xiririca on the Ribeira and 139 kilometres from Iguape to Santo Antonio on the Juquiá. It is stated that steamers of the Lloyd Brasileiro Co. will connect three times a month with the river steamers.

— Surveys have been made on the route of the electric railway to be constructed between the town of Pirajú and the station of Cerqueira Cesar.

— Mr. Georg Pagelow, assistant book-keeper of Messrs. Rose, Knowles & Co., committed suicide at Santos on the 3rd inst. The cause is unknown.

CONGRESS

Congress is still in joint session for the purpose of counting the votes cast at the presidential election on March 1st. Senator Ruy Barbosa and Deputy Seabra have discussed the fresh meat question, each occupying the floor for three days.

SPORTING NOTES.

RIO

Lawn Tennis

RIO V. NITHEROY

This return match was played on the Paysandú courts on Sunday, 1st inst., when Rio succeeded in avenging the defeat they suffered at Icarahy, winning by 6 matches to 3, 14 sets to 7 and 104 games to 72. Score:—

Reeves & C. Robinson, Rio	
lost to Cruickshank and King . . . . .	2.6; 6.4; 1.6
beat Tootal and Whyte . . . . .	6.4; 4.6; 6.1
beat Evers and Fletcher . . . . .	7.5; 6.0
Sherrard & J. Robinson, Rio	
lost to Cruickshank and King . . . . .	1.6; 3.6
beat Tootal and Whyte . . . . .	6.2; 6.2
beat Evers and Fletcher . . . . .	6.4; 6.1
Jackson & Henderson, Rio	
lost to Cruickshank and King . . . . .	4.6; 6.4; 2.6
beat Tootal and Whyte . . . . .	6.1; 6.1
beat Evers and Fletcher . . . . .	6.3; 6.0

CRICKET

R.C.&A.A. v. S. Domingos

This match was played at Icarahy on Thursday, 29th May. The Association batted first and scoring quickly declared at 238 for 8 wickets. São Domingos played out time with the loss of only one wicket, the score standing at 106.

Rio Cricket & Athletic Association

F. Moreton	b. e V. Morrissy . . . . .	18
N. W. Jackson	b. Ginn . . . . .	34
E. R. Gifford	b. e V. Morrissy . . . . .	0
H. G. Pierce	not out . . . . .	60
J. B. Mawson	b. Ginn . . . . .	13
H. McKean	do . . . . .	0
P. Man	c & b. F. Morrissy . . . . .	43
H. Costa Santos	b. e V. Morrissy . . . . .	3
C. Pullen	c. Tate. b. E. Morrissy . . . . .	4
A. Gregson	did not bat . . . . .	—
A. R. L. Wright	do . . . . .	—
	Extras . . . . .	13
	Total for 8 wickets . . . . .	238

São Domingos

F. Morrissy	b. Gifford . . . . .	17
W. S. Tate	not out . . . . .	65
C. F. Cruickshank	not out . . . . .	17
	Extras . . . . .	7
	Total for wicket . . . . .	106

SÃO PAULO

São Paulo Golf Club

A most successful meeting in brilliant weather was held on Thursday, 29th May, to inaugurate the new club house just erected by the members. The morning was devoted to the men's tournament on medal system, the scores appended being for twice round the 9 hole course. The winner W. J. Coupar from scratch is thoroughly to be commended on his exhibition of the game; mention might also be made of Messrs. Denison, Lamont, Mitchell, Nothmann and Unwin, the runners-up in this competition. In the afternoon, before a large assembly, the ladies' tournament was held over a course of 7 holes, the winner proving to be Miss King who handed in a card of 70 less 16=54. Miss Von Bulow's game from scratch is well worthy of mention. Tea and refreshments were very kindly supplied by Mrs. James Mitchell, Mrs. Walker, Mrs. Bulow and others to whom the thanks of the whole community present is due.

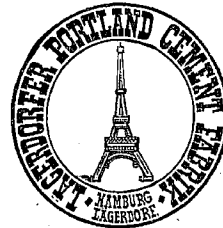
Appended are the scores:—

	Gross score	Handicap	Nett score
W. T. Coupar . . . . .	81	scratch	81
A. J. Denison . . . . .	107	20	87
A. Lamont . . . . .	108	20	88
J. Mitchell . . . . .	99	10	89
V. Nothmann . . . . .	108	18	90
G. H. Unwin . . . . .	91	scratch	91
G. Krug . . . . .	122	30	92
P. Tomkins . . . . .	111	18	93
W. P. Moulmier . . . . .	123	30	93
Dr. J. G. Baumgardner . . . . .	111	20	91
H. Hartwell . . . . .	117	20	97
H. King . . . . .	115	12	103
D. Mulqueen . . . . .	123	20	103
A. K. Spens . . . . .	123	18	105
E. Boura . . . . .	132	26	106
C. Walker . . . . .	127	20	107
S. Crowther Smith . . . . .	127	20	107
D. S. Nelson . . . . .	117	36	111
A. H. Butler . . . . .	111	24	117
P. Comber . . . . .	128	10	118

Miss King . . . . .	70	16	54
Miss von Bulow . . . . .	57	scratch	57
Mrs. G. Krug . . . . .	63	scratch	63
Mrs. James Mitchell . . . . .	79	16	63
Miss R. King . . . . .	104	20	84
Mrs. Schulmann . . . . .	110	20	90

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Rua do Commercio, 3

Praça da Republica, 37

São Paulo

Santos

### Money and Share Market

QUOTATIONS DURING THE WEEK CLOSING JUNE 6th, 1902, WERE AS FOLLOWS:  
(COMPILED, BY PERMISSION, FROM THE FIGURES GIVEN DAILY IN THE JOURNAL DO COMMERCIO)

MAY-JUNE	MAXIMUM AND MINIMUM BANK COUNTER DRAWING RATES					
	90 d/s.			SIGHT		
	London d.	Paris réis	Hamb. réis	Italy réis	Portugal o/o	N.-York réis
Saturday . . . 31	12 1/16 12 3/16	775 774	940 930	772 764	348 337	4,050 4,025
Monday . . . 2	12 3/16 12 5/16	774 777	932 901	772 752	348 350	4,033 4,177
Tuesday . . . 3	12 1/16 12 3/16	775 779	950 960	772 755	348 350	4,050 4,025
Wednesday . . . 4	12 3/16 12 1/2	779 775	941 971	775 760	352 360	4,077 4,120
Thursday . . . 5	12 1/8	777 780	971 976	784 791	351 362	4,120 4,144
Friday . . . 6	12 1/16 12 1/8	787 793	971 941	788 800	362 355	4,120 4,144
Average . . . 1902	12 1/16	781	945	783	359	4,095
do . . . . . 1901	11 11/16	822	1,010	795	331	4,310

MAY-JUNE	OFFICIAL RATES							
	90 d/s				SIGHT			
	London d.	Paris réis	Hamb. réis	London d.	Paris réis	Hamb. réis	Italy réis	N.-York réis
Saturday . . . 31	12 5/16	774	950	12 17/32	777	960	710	4,032
Monday . . . 2	12 13/32	768	949	12 23/32	774	952	713	3,990
Tuesday . . . 3	12 3/16	774	956	12 17/32	777	960	710	4,130
Wednesday . . . 4	12 1/4	778	961	12 13/32	781	965	723	4,051
Thursday . . . 5	12 3/32	774	933	12 7/32	767	972	720	4,032
Friday . . . 6	12 1/8	776	971	12 5/32	770	975	731	4,093
Average . . . 1902	12 17/32	777	960	12 7/32	780	964	722	4,047
do . . . . . 1901	11 17/32	818	1,008	11 19/32	842	1,015	734	4,264

Extremes during the week ending June 6th, were 12 1/16 d — 12 13/32 d. for 90 d/s Bank paper and 12 1/8 d — 12 13/32 d for private.

The average Bank 90 d/s counter drawing rate for the week comes out at 12 17/32 d., the corresponding sight rate being 12 11/32 d. against 12 7/32 d. the average sight rate of the *Camara Syndical*.

The average depreciation for the week, calculated on the basis of the Banks sight rate, is 54.91% and the premium on gold 121.82% against 54.44% and 119.56% last week. At these rates:

1 £ . . . . .	was worth	193717	against	193522	last week.
1 shilling . . . . .	„	\$985	„	\$975	„
1 penny . . . . .	„	\$982	„	\$981	„
1 Franc . . . . .	„	\$783	„	\$775	„
1 Mark . . . . .	„	\$967	„	\$957	„
1 U. S. Dollar . . . . .	„	\$861	„	\$820	„
1 20\$000 coin . . . . .	„	44\$364	„	43\$913	„

#### SUNDRY QUOTATIONS

	1902			1901	
	June 2	June 4	June 6	June 7	June 7
Bank of England Rate	3 3/4	—	3 3/4	3 1/4	3 1/4
Open market rate . . . . .	2 23/32	—	2 23/32	2 31/32	2 31/32
Exchange on London:					
Paris . . . . .	25.22 1/2	—	25.22 1/2	25.20	—
Brussels . . . . .	25.24 1/2	—	25.24	25.23	—
Berlin . . . . .	20.49	—	20.48 1/2	20.45	—
Genoa . . . . .	25.68	—	25.65	23.54	—
Madrid . . . . .	34.65	—	34.45	34.75	—
Lisbon . . . . .	41 18/10	—	41 18/10	37 7/16	—
New York . . . . .	4.87 1/4	—	4.87 1/4	4.88 1/2	—
Premium on gold:					
Buenos-Aires . . . . .	131.90	—	132.70	134.10	—
London Quotations:					
Apolices 1879, 4 1/2 % . . . . .	78 %	—	77 1/2 %	78 %	—
" 1889, 4 % . . . . .	72 1/4 %	—	72 1/4 %	68 1/4 %	—
" 1895, 5 % . . . . .	86 1/4 %	—	86 1/4 %	82 1/4 %	—
Funding loan, 5 % . . . . .	98 %	—	98 %	93 1/4 %	—
West. Minas, 5 % . . . . .	83 1/4 %	—	83 1/4 %	80 1/4 %	—

### THE MONEY POSITION

Open-market rates of discount continue to fluctuate round about 2% per cent., according to the daily changes in the supply of short money. The outlook is still regarded as sufficiently obscure to prevent any strong demand for bills. Billbrokers have not found many facilities for turning out bills, bankers' balances have not been sufficiently large to permit of an investment in bills, and the Continental demand has been insignificant. To-day (Thursday) the tone was exceptionally firm owing to the poor bank return, and to the further large borrowings from the bank. It was difficult to place even the choicest bills at 2% per cent.— *The Statist*, 17 May.

The question of an early closing of London banks on Saturday, say at one o'clock instead of two, was brought up before a meeting of bankers this week, when an almost unanimous feeling was expressed in favour of the proposed change. The matter has to be submitted, however, to a meeting of the London Bankers' Association. Should it be carried, it is proposed to bring the new rule into operation at the beginning of July. At present, while the London banks close at two, the Clearing-House is open till 2.30. Under the new arrangement it is proposed that if the banks close at one, the Bankers' Clearing-House should be kept open till two.— *The Statist*, 17 May.

### BUSINESS DONE ON THE RIO DE JANEIRO STOCK EXCHANGE

DURING THE WEEK ENDING JUNE 6th, 1902.

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
<b>GOVERNMENT SECURITIES</b>						
Apolices Geraes 5 % Currency . . . . .	130	874\$000	850\$000	877\$000	877\$000	May 30
Do do Fractions . . . . .	200\$	850\$000	830\$000	840\$000	800\$000	" 30
Internal Loan 1895, 5 % Currency bearer . . . . .	185	882\$000	840\$000	882\$000	880\$000	" 28
do do order . . . . .	1	875\$000	875\$000	875\$000	875\$000	" 30
Do 1897, 6 % Currency bearer . . . . .	96	900\$000	900\$000	900\$000	900\$000	" 28
3 % Bonds bearer . . . . .	151	685\$000	675\$000	685\$000	685\$000	" 28
Do Fractions order . . . . .	50,190,000	680\$000	670\$000	678\$000	675\$000	" 30
Rio de Janeiro Municipal Loan bearer do do order . . . . .	576	158\$000	148\$000	150\$500	143\$000	" 30
State of Espirito Santo . . . . .	84	152\$000	152\$000	154\$000	153\$000	" 28
5	300\$000	300\$000	300\$000	290\$500	" 27	
<b>BANKS</b>						
Republica . . . . .	1,230	35\$500	34\$500	35\$700	34\$500	May 28
Commercio . . . . .	36	118\$000	118\$000	118\$000	118\$000	" 28
Rural & Hypothecario 1st. serie . . . . .	10	30\$000	29\$500	30\$000	29\$000	" 20
<b>Railways &amp; Tramways</b>						
Sapnealy . . . . .	950	8\$000	7\$500	8\$000	7\$000	May 5
S. Christovão Try . . . . .	50	95\$000	95\$000	95\$000	95\$000	" 30
Jardim Botânico Try . . . . .	133	143\$000	142\$000	143\$000	143\$000	" 27
<b>COTTON MILLS</b>						
Brazil Industrial . . . . .	19	165\$000	165\$000	165\$000	164\$000	May 30
Confiança Industrial Nacional do Linho . . . . .	40	198\$000	198\$000	198\$000	198\$000	" 30
2,200	23\$000	19,500	20\$000	20\$000	" 30	
Progresso Industrial . . . . .	100	205\$000	205\$000	205\$000	210\$000	" 27
Petropolitana . . . . .	205	130\$000	125\$000	125\$000	170\$000	" 20
Corcovado . . . . .	35	190\$000	190\$000	190\$000	190\$000	" 17
<b>MISCELLANEOUS</b>						
Melhoramentos no Brazil . . . . .	900	10\$500	10\$500	10\$000	10\$500	May 28
Loterias Nacionais Melhoramentos no Maranhão . . . . .	200	55\$000	55\$000	55\$000	54\$000	" 30
323 1/3	4\$000	4\$000	4\$000	5\$000	" 16	
<b>DEBENTURES</b>						
Sorocabana-Ituana Ry . . . . .	493	42\$000	42\$000	42\$000	42\$000	May 26
Jardim Botânico Try . . . . .	50	197\$000	197\$000	197\$000	195\$000	" 28
Brazil Industrial . . . . .	1	190\$000	190\$000	190\$000	185\$000	" 12
Empresa Viação Carris Urbanos 200\$ . . . . .	1,400	9\$250	8\$750	8\$500	8\$500	" 30
30	165\$000	165\$000	165\$000	165\$000	" 21	

The total business done on the Rio de Janeiro Stock Exchange amounted to 1,207,940\$ distributed as follows:—

Government securities . . . . .	683,164\$000
Bank shares . . . . .	49,826\$000
Railway & Tramway Shares . . . . .	36,815\$000
Cotton Mill Shares . . . . .	113,917\$000
Miscellaneous do . . . . .	21,783\$000
Debentures . . . . .	152,405\$000



Total week ending June 6th, 1902.	1,207,910,000
do do May 30th, 1902.	2,105,731,000
do do June 7th, 1901.	507,837,000
do do June 6th, 1902.	46,513,115,000
do do June 7th, 1901.	10,501,923,000

**BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE DURING THE WEEK ENDING JUNE 6th, 1902**

Description	Sales	Highest	Lowest
<b>Government Securities</b>			
Apólices Geraes 5 % Currency.	3	820\$000	820\$000
<b>Banks</b>			
Commercio e Industria . . . . .	15	340\$000	340\$000
União de S. Paulo. . . . .	203 11/16	37\$000	37\$000
Banco de S. Paulo . . . . .	100	102\$000	102\$000
<b>Railways</b>			
Paulista . . . . .	715	218\$000	245\$000
Do 30% . . . . .	147	93\$000	92\$000
Mogyana . . . . .	354	236\$000	232\$000
Do 40 % . . . . .	150	102\$000	102\$000
<b>Mortgage Bonds</b>			
Banco C. R. de S. Paulo 8 % . . . . .	399	555\$00	545\$00
do do 6 % . . . . .	555	468\$00	468\$00
Banco União de S. Paulo . . . . .	74	53\$000	53\$000

The business done on the São Paulo Stock Exchange amounted to Rs. 364:790\$, distributed as follows :

Government Securities. . . . .	2:460\$000
Bank Shares . . . . .	22:720\$000
Railway Shares. . . . .	287:081\$000
Mortgage Bonds . . . . .	51:621\$000
<b>Total</b>	<b>361:790\$000</b>

**Coffee Market**

**COFFEE ENTRIES FOR THE WEEK ENDING**

	June 6 1902	May 30 1902	June 7 1901	FOR THE CROP TO	
				June 6 1902	June 7 1901
<b>Rio</b>					
By Central R'y. . . . .	48,528	51,155	39,491	3,875,153	2,127,913
» Melhoramentos R'y . . . . .	624	893	475	39,023	20,334
» Leopoldina R'y:					
Per Trapiche Vapor . . . . .	8,274	8,557	4,862	597,077	293,371
» Ferry . . . . .	896	1,627	70	57,577	37,299
» Pharoux . . . . .	26	—	672	24,834	38,841
Coastwise, discharged. . . . .	3,234	—	290	197,572	145,610
<b>Total</b> . . . . .	<b>61,582</b>	<b>62,137</b>	<b>45,530</b>	<b>4,792,191</b>	<b>2,668,439</b>
Transferred from Rio to Nitheroy . . . . .	1,211	2,887	1,069	81,633	97,429
<b>Net Entries at Rio</b> . . . . .	<b>60,371</b>	<b>59,250</b>	<b>44,461</b>	<b>4,710,508</b>	<b>2,566,001</b>
Coastwise, in transit. . . . .	14,102	10,370	4,934	34,954	105,350
Nitheroy from Rio & Leopoldina R'y . . . . .	1,211	3,462	2,804	130,859	147,336
<b>Total Rio including Ni-theroy &amp; transit.</b> . . . .	<b>75,684</b>	<b>73,082</b>	<b>51,699</b>	<b>5,146,321</b>	<b>2,818,687</b>
SANTOS. . . . .	109,338	84,036	53,849	9,870,437	7,732,402
<b>Total Rio &amp; Santos</b> . . . . .	<b>185,022</b>	<b>157,118</b>	<b>105,548</b>	<b>15,016,758</b>	<b>10,551,089</b>

The coast arrivals for the week ending June 6th were from :

S. João da Barra . . . . .	10,343 bags
Caravellas . . . . .	5,331 »
Maché . . . . .	1,250 »
Paraty . . . . .	268 »
Itajahy . . . . .	101 »
Laguna . . . . .	43 »
<b>Total</b> . . . . .	<b>17,836 bags</b>

The total entries by the different S. Paulo Railways for the Crop to June 6th, were as follows : —

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1901/1902	7,724,296	2,131,500	9,855,796	9,870,437	nil
1900/1901	5,648,646	2,015,373	7,664,019	7,732,402	nil

Entries at Rio and Santos during the week ended June 6th were again on an increased scale, being 185,022 bags compared with 157,128 bags the previous week and 105,548 bags the corresponding week of last year. Aggregate entries at both ports for the crop now reach 15,016,758 bags, or 4,465,009 more than those of the like period of last crop.

Shipments (embarques) were only 170,200 bags against 271,135 bags the previous week and 102,172 bags the same week last year, whilst sales show a small increase, the respective figures for the 3 weeks under review being 118,000 bags, 108,000 and 112,000 bags.

Stocks have become slightly smaller again, 1,431,823 bags against 1,487,035 bags the preceding week and 733,213 bags the corresponding week of last year.

The F. O. B. value of coffee sailed during the week comes out at 222,304 and the aggregate value of sailings to the 6th amounts to 22,632,703 against 18,957,405 for the same period of last crop.

From the above it will be seen that we have already shot over the 15 million mark and as there are still over 3 weeks' entries to follow (24 days), it seems as if we were going to close the crop season 1901/2 with nearly 15 3/4 million bags, as entries are not likely to be smaller now, unless very bad weather should set in. Here in Rio new coffees are arriving in a proportion of about 10 to 12 % of entries while in Santos, so far, old coffee only have entered ; but at the rate at which this old coffee is coming in daily at both ports seems to indicate that there must still be a fair quantity of it in the interior. How much, is a question that has puzzled many ; we have made efforts to obtain approximate data with regard to this question and our informations are about due, so that we hope to be able to supply our readers with the respective figures in our next issue.

**COFFEE LOADED (EMBARQUES)**

**DURING THE WEEK ENDING**

	1902 June 6	1902 May 30	1901 June 7	FOR THE CROP TO	
				1902 June 6	1901 June 7
Rio . . . . .	56,344	72,115	47,765	4,354,206	2,491,267
Nitheroy. . . . .	5,331	—	2,601	135,908	145,203
In transit. . . . .	14,102	10,370	1,934	304,954	105,350
<b>Total Rio including Ni-theroy &amp; transit.</b> . . . .	<b>75,849</b>	<b>82,755</b>	<b>51,299</b>	<b>4,790,218</b>	<b>2,741,014</b>
Santos . . . . .	109,338	84,036	137,773	9,272,234	7,475,031
<b>Total Rio &amp; Santos</b> . . . . .	<b>176,200</b>	<b>271,135</b>	<b>189,172</b>	<b>14,071,452</b>	<b>10,219,942</b>

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS**

	Week ending .				CROP TO JUNE 6	
	June 6	May 30	June 6	May 30	Bags	£
	Bags	Bags	£	£	Bags	£
Rio . . . . .	104,353	70,705	150,037	101,703	4,167,299	6,061,280
Santos . . . . .	87,886	212,082	132,331	241,497	9,352,210	15,691,423
<b>Total 1901/1902</b> . . . . .	<b>192,239</b>	<b>282,787</b>	<b>282,368</b>	<b>443,205</b>	<b>13,519,509</b>	<b>22,652,703</b>
do 1900/1901. . . . .	136,158	241,800	194,935	393,449	9,951,213	18,957,405

**STOP AND READ THIS !**

**PREMIUMS OF 5,000 CIGARS « CREME DA BAHIA »**

JEZLER & HOENING beg to call the attention of Smokers of cigars to the PREMIUMS which they are offering to their customers. Three premiums will be given, corresponding to the great prize and approximations of the Christmas Lottery of the current year. For verification of the numbers drawn, it is necessary to keep the tops of the cigar boxes which are numbered as follows: boxes of 100 cigars have 3 numbers; those of 50 cigars have 2 numbers and those of 25 cigars 1 number.

In exchange for the tops bearing the labels in perfect state and the number, the PREMIUMS will be delivered by the Agents

Messrs. BOREL & Co., Successors of MEURON & Co.,

**62, Rua da Quitanda**

**RIO DE JANEIRO**

AVISO.—It is necessary to take of the top and guard it to prevent the label from getting inutilized.

MANIFESTS OF COFFEE

Collected during the week ending June 6th, 1902

RIO DE JANKIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPER	HAKE	TOTAL
May 31	Mitka	Antwerp	Karl Krische	2,550	3,828
	do	Antwerp opt.	do	128	
31	Rosalia	Copenhagen	Karl Krische	500	2,705
	do	do	Theodor Wille & Co.	500	
	do	do	Ornstein & Co.	380	
	do	Hamburg	Karl Krische	250	
	do	do	E. Johnston & Co.	250	
	do	do	Ornstein & Co.	120	
	do	do	Rich. Riemer & Co.	182	
	do	do	Sundry	1,763	
31	Reverie	Trieste	Sundry	540	2,850
	do	do	Ornstein & Co.	277	
	do	do	Rich. Riemer & Co.	250	
	do	do	J. W. Doane & Co.	250	
31	Scapione	Salonica	Pinto & Co.	500	1,600
	do	do	Rich. Riemer & Co.	375	
	do	Constantinople	do	250	
	do	Samsoun	J. W. Doane & Co.	190	
	do	Genoa	Sundry	685	
	do	do	do	500	
31	Nivernalis	Constantinople	Dabelow & Wilberg	500	2,710
	do	Marseilles opt.	Theodor Wille & Co.	250	
	do	do	Sundry	250	
	do	do	J. W. Doane & Co.	250	
	do	do	Rich. Riemer & Co.	150	
	do	do	Pierre Pradez & Co.	375	
	do	Oran	Dabelow & Wilberg	250	
	do	Odessa	do	50	
	do	Beyrouth	Sundry	50	
	do	do	do	300	
31	Bellaggio	New York	Theodor Wille & Co.	36,680	41,130
	do	do	J. W. Doane & Co.	2,000	
	do	do	Gustav Trinks & Co.	1,500	
	do	do	Karl Krische	1,000	
	do	do	do	300	
31	Rocife	Pernambuco	Sundry	300	812
	do	Pará	do	400	
	do	do	Ornstein & Co.	90	
	do	Manaos	do	122	
	do	do	Sundry	20	
	do	Maranhão	do	20	
Jun. 1	Baltimore	Baltimore	Levering & Co.	9,775	12,230
	do	do	John Moore & Co.	2,075	
	do	do	Ornstein & Co.	500	
2	Centro America	Smyrna	Ornstein & Co.	500	1,000
	do	Incholt	do	125	
	do	Rhodes	do	125	
	do	Tripoli	do	125	
	do	Constantinople	Rich. Riemer & Co.	125	
2	Byron	New York	W.F. McLaughlin & Co.	5,100	19,470
	do	do	Hard, Rand & Co.	3,103	
	do	do	Roberto Couto & Co.	2,650	
	do	do	Levering & Co.	2,250	
	do	do	J. W. Doane & Co.	2,000	
	do	do	E. Johnston & Co.	2,000	
	do	do	Ornstein & Co.	2,000	
	do	do	Theodor Wille & Co.	320	
2	Itapacy	Porto Alegre	Sundry	930	1,675
	do	do	Pinto & Co.	50	
	do	Pelotas	Sundry	570	
	do	Rio Grande	do	125	
3	Nietheroy	Macáú	Pinto & Co.	100	150
	do	do	Sundry	50	
3	Entre Rios	New Orleans	J. W. Doane & Co.	9,090	15,063
	do	do	Hard, Rand & Co.	3,903	
	do	do	Karl Krische	345	
	do	do	E. Johnston & Co.	500	
	do	do	Levering & Co.	250	
	do	do	Ornstein & Co.	250	
3	Chili	Montevideo	Pinto & Co.	200	384
	do	do	Sundry	68	
	do	Buenos Ayres	Ed. Ashworth & Co.	69	
	do	do	Dabelow & Wilberg	52	
4	La Plata	Montaguem	Ornstein & Co.	500	1,250
	do	Oran	do	500	
	do	Bordeaux	Ed. Johnston & Co.	250	
6	Alagoas	Pernambuco	Pinto & Co.	760	2,293
	do	Pará	do	480	
	do	do	Sundry	200	
	do	do	Ornstein & Co.	100	
	do	Maceió	Pinto & Co.	200	
	do	do	Sundry	70	
	do	Maranhão	Pinto & Co.	450	
	do	do	Sundry	25	
	do	Parahyba	Pinto & Co.	100	
	do	do	Sundry	86	
	do	Manaos	Gustavus Gudgeon & Co.	42	
	do	do	John Moore & Co.	35	
	do	Natal	Sundry	50	
6	Halle	Rotterdam	Pierre Pradez & Co.	250	522
	do	do opt.	E. Johnston & Co.	250	
	do	Oporto	Sundry	20	
	do	Lisbon	do	2	
			Total		109,298

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPER	HAKE	TOTAL
June 1	Centro America	Genoa	Prado, Chaves & Co.	217	811
	do	do	Sundry	38	
	do	Genoa opt.	Theodor Wille & Co.	500	
	do	do	Sundry	50	
3	Chance	New York	Hard, Rand & Co.	12,700	15,000
	do	do	N. Gepp & Co. Ltd.	2,300	
4	Catania	New York	Theodor Wille & Co.	13,500	18,308
	do	do	The Hills Bros Co.	1,100	
	do	do	Zorrenmelbulow & Co.	1,000	
	do	do	Matherson & Co.	75	
	do	do	W. Hotel & Co.	500	
	do	do	do	500	
	do	do	do	500	
	do	do	do	500	
	Halle	Rotterdam	Carl Hellwig & Co.	12,500	30,295
	do	do	Theodor Wille & Co.	5,000	
	do	do	N. Gepp & Co. Ltd.	3,500	
	do	do	A. Trommel & Co.	3,000	
	do	do	Krische & Co.	2,000	
	do	do	Prado, Chaves & Co.	1,500	
	do	do	A. Schirmer & Co.	1,000	
	do	do	Henry Woltje & Co.	1,000	
	do	do	Sundry	50	
	do	do	Nossack & Co.	20	
	do	do	Hard Rand & Co.	25	
	do	Antwerp	N. Gepp & Co. Ltd.	2,500	
	do	do	Hays & Rosenheim	2,000	
	do	do	A. Schirmer & Co.	1,577	
	do	do	Sundry	1,000	
	do	do	Zorrenmelbulow & Co.	500	
	do	do	Krische & Co.	500	
	do	do	Theodor Wille & Co.	500	
	do	do	Nossack & Co.	300	
	do	do	Henry Woltje & Co.	250	
	do	do	Prado, Chaves & Co.	200	
	do	do	A. Trommel & Co.	200	
5	S. Paulo	Hamburg	N. Gepp & Co. Ltd.	8,250	14,930
	do	do	Carl Hellwig & Co.	1,875	
	do	do	A. Trommel & Co.	1,575	
	do	do	J. W. Doane & Co.	1,000	
	do	do	Theodor Wille & Co.	700	
	do	do	A. Schirmer & Co.	330	
	do	do	Krische & Co.	457	
	do	do	Zorrenmelbulow & Co.	130	
	do	do	F.S. Hampshire & Co.	150	
	do	Tenerife	E. Johnston & Co.	375	
			Total		87,886

THE COFFEE SAILED DURING THE WEEK ENDING JUNE 6th, WAS CONSIGNED TO THE FOLLOWING DESTINATIONS

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio Santos	88,002	15,937	4,945	381	—	—	109,298	4,838,614
	16,895	70,988	—	—	—	—	87,886	3,233,186
Total 1901/1902	104,897	86,925	4,945	381	—	—	197,488	11,171,750
do 1900/1901	33,009	84,664	7,303	4,397	—	600	129,973	10,125,899

SALES OF COFFEE

FOR THE WEEK ENDING

	June 6/1902	May 30/1902	June 7/1901
Rio Santos	43,000	31,000	26,000
	75,000	77,000	86,000
Total	118,000	108,000	112,000

LOCAL STOCKS

(BROKERS' STOCKS)

	June 6/1902	May 30/1901	June 7/1901
Rio Santos	638,711	640,501	249,054
	937,420	951,640	513,610
Total	1,576,131	1,592,141	762,664

OUR OWN STOCKS.

RIO

Stock on May 30	424,873
Entries for week ending June 6	60,371
	485,244

Loaded (Embarques) for week ending June 6	56,384
Approximate Local consumption for the week	1,500
Stock in Rio on June 6	427,360

AFLOAT

Stock on May 30	70,599
Loaded during the week ending June 6:	
From Rio	56,384
From Nietheroy	5,333
In transit	14,102
	75,819
	146,418

Sailed as per manifests during the week ending June 6 . . . . .	100,293	
STOCK AFLOAT IN RIO HARBOUR ON JUNE 6 . . . . .		37,120
NICTHERROY		
Stock on May 30 . . . . .	4,411	
Entries during the week ending June 6 . . . . .	1,211	
	5,622	
Loaded during the week ending June 6 . . . . .	5,333	
STOCK AT NICTHERROY ON JUNE 6 . . . . .		289
STOCK IN 1ST AND 2ND HANDS AND AFLOAT, INCLUDING THOSE AT NICTHERROY ON JUNE 6 . . . . .		
		404,769

SANTOS			
Stock on May 30 . . . . .	988,052		
Entries during the week ending June 6 . . . . .	109,383		
	1,097,410		
Loaded during the week ending June 6 . . . . .	100,381		
STOCK IN SANTOS ON JUNE 6 . . . . .		907,030	
STOCK IN RIO AND SANTOS ON JUNE 6TH, 1902	1,461,823		
DO DO MAY 30TH, 1902	1,187,935		
DO DO JUNE 7TH, 1901	733,213		

FOREIGN STOCKS

United States Ports . . . . .	May 31/1902	May 21/1902	June 1/1901
Havre . . . . .	1,976,000	2,006,000	916,000
	2,050,000	2,912,000	1,492,000
Both . . . . .	4,926,000	4,918,000	2,408,000
Deliveries . . . . .	116,000	92,000	104,000
Visible Supply at United States Ports . . . . .	2,466,000	2,377,000	1,221,000
	June 1/1902	May 1/1902	June 1/1901
World's visible Supply as per estimate of the New-York Coffee Exchange . . . . . (bags)	11,325,000	11,383,000	7,192,300
World's visible Supply as per Messrs. Dauring & Zoon's Statistics (tons)	676,000	677,390	410,640
Stock in Europe . . . . .	379,300	380,550	238,530
Deliveries in Europe . . . . .	48,600	42,920	42,100
Hamburg Stocks . . . . .	1,175,000	1,192,000	580,000

THE COFFEE POSITION

Messrs. C. J. Leech and Co., in their weekly report, state that the coffee markets were extremely dull and inactive last week, for the majority of operators are adopting a waiting policy, their previous essays in anticipation of decreasing Brazil receipts having resulted so disastrously, for the decrease expected since November last not having taken place yet, leads them to the resolve to remain quiescent until such time, if ever, the daily receipts in Rio and Santos compare more favourably with previous seasons than is at present the case. The crop movement is still colossal, and although last week includes two holidays, the total receipts in Rio and Santos are 173,000 bags against 99,000 bags last year, with only one holiday. The Santos market has also held firmly at prices considerably above European "terme" parity. Viewing the position as a whole, and considering the enormous Brazilian yield this season, which bids fair

to exceed 15 million bags, against the previous record of 10,900,000 bags, and a world's visible supply at present nearly 50 per cent. larger than in September, 1901, when the lowest on record was reached for Santos coffee, namely, 21s 0d for the then current month, it is astonishing that values are so well supported. As concerns the new crop, Messrs. Prado, Chaves and Co., Santos, cable to Havre: — "Current estimates for next Santos crop vary 1 1/2 to 5 1/2 million bags, new coffee will not arrive before July." At the present rate of Brazilian movement this is just as well. New coffee is not wanted yet; there is still too much old.

The Santos market has ruled steady, and good average is quoted at 28s 0d c. and ft. Last year the price was 30s 0d c. and ft. In the speculative centres fluctuations have been moderate, and taking London "futures" for example, a decline of 1d took place in the first half of the week, followed by a rather firmer tone, sellers being shy at existing prices.

COFFEE PRICE CURRENT

FOR THE WEEK ENDING JUNE 6TH, 1902

Description	May 31	June 2	3	4	5	6	Average
Rio N. 6, per 10 kilos	min. 4.030 max. 4.740	4.592 4.697	4.413 4.631	4.493 4.630	4.427 4.562	4.425 4.562	4.573
" N. 7 " " "	min. 4.259 max. 4.377	4.221 4.289	4.153 4.221	4.153 4.221	4.053 4.153	4.053 4.153	4.193
" N. 8 " " "	min. 3.881 max. 3.919	3.818 3.881	3.744 3.813	3.744 3.813	3.676 3.744	3.676 3.744	3.782
" N. 9 " " "	min. 3.003 max. 3.076	3.003 3.076	3.510 3.510	3.510 3.603	3.472 3.540	3.472 3.540	3.573
Santos superior per 10 kilos . . . . .	4.300	—	4.300	4.200	4.100	4.100	4.200
" Good Average . . . . .	4.200	—	4.200	4.100	4.100	4.000	4.100
N. York, per lb.							
Spot No. 7 . . . cents	—	5 1/2	5 7/10	5 7/10	5 3/8	5 1/4	5.39
" 8 " " "	—	5 1/8	5 1/10	5 1/10	5	4 7/8	5.02
Options, Sep. " "	—	5.25	5.21	5.10	5.15	5.10	5.16
" Dec. " "	—	5.50	5.45	5.35	5.35	5.30	5.39
" Mar. " "	—	5.65	5.65	5.55	5.55	5.55	5.59
Havre, per 50 kilos							
Options, Sept. francs.	37.00	36.50	36.00	35.50	35.50	35.50	36.00
" Dec. " "	37.75	37.00	36.75	36.25	36.25	36.25	36.71
" Mar. " "	38.50	37.75	37.50	37.00	37.00	37.00	37.46
Hamburg per 1/2 kilo.							
Options Sept. pfennige	30.75	30.25	29.75	29.50	29.50	29.25	29.63
" Dec. " "	31.50	31.00	30.50	30.25	30.25	30.00	30.53
" Mar. " "	32.25	31.75	31.25	31.00	31.00	31.25	31.42
London per cwt.							
Options Sept. shillings	30/9	30/3	29/6	29/3	29/6	29/3	29/9
" Dec. " "	31/6	31/-	30/6	30/3	30/3	30/3	30/7
" Mar. " "	32/3	31/9	31/3	31/-	31/-	31/-	31/4

Average prices for the week compare as follows:—

Week ending	June 6/1902	May 30/1902	June 7/1901
Rio N. 7 paper . . . . .	4\$198	4\$296	4\$766
" " " gold . . . . .	1\$893	1\$958	2\$014
Santos g/av, paper . . . . .	4\$100	4\$300	4\$460
" " " gold . . . . .	1\$849	1\$959	1\$913
New York spot. Cents . . . . .	5.39	5.50	6.13

Balance Sheets

BANCO DA REPUBLICA DO BRAZIL  
NEW ACCOUNT

BALANCE SHEET, MAY 31ST, 1902

ASSETS		LIABILITIES	
Accounts Current, guaranteed . . . . .	2.338:573\$511	Accounts current, without interest . . . . .	6.398:532\$183
Bills discounted . . . . .	4.798:174\$990	Accounts current, with interest . . . . .	11.341:907\$976
" receivable . . . . .	18:401\$620	Accounts current foreign . . . . .	248:075\$501
Securities pledged . . . . .	14.615:692\$190	Agents, in Brazil and in Europe . . . . .	27.280:161\$927
" deposited . . . . .	32.295:648\$948	Judicial deposits . . . . .	686:826\$037
Agents: . . . . .		Bills, at interest . . . . .	523:415\$840
In Brazil and in Europe . . . . .	29.908:043\$680	Deposits of securities, etc. . . . .	46.911:341\$138
Securities belonging to the Bank: . . . . .		Federal Treasury: . . . . .	
£1,030,000 a 27a	10.045:700\$000	In current account . . . . .	12.213:709\$829
Sundry Accounts . . . . .	2.984:912\$598	Money at fixed maturity . . . . .	5.000:000\$000
Cash: . . . . .		Exchange a/c . . . . .	8.888:888\$880
In current money . . . . .	23.422:160\$511	Municipality of Rio de Janeiro: Interest on Bonds . . . . .	48:420\$680
	120.427:308\$048	Profit and Loss . . . . .	886:028\$057
			120.427:308\$048

BANCO DA REPUBLICA DO BRAZIL

OLD ACCOUNT

Balance Sheet, May 31 st, 1902

LIABILITIES

Capital . . . . .	331,000\$000	100,000,000\$000
Reserve fund . . . . .	77,533,111\$638	231,200,000\$000
Profit and loss . . . . .	3,097,130\$000	41,740,851\$905
Deposits for redemption of hypothecary notes ex-Banco do Brazil . . . . .	459,441\$457	2,000\$000
Special creditors, in accord with Law 659 of Sept. 30th, 1900: Balance of liquidation of inscriptions and in cash . . . . .	2,017,310\$500	1,095,752\$311
Privileged creditors: By judicial deposits . . . . .	13,253,092\$200	1,718,251\$208
By deposits in account current, without interest . . . . .		
Companhia Lloyd Brazileiro, in judicial liquidation . . . . .	61,093,335\$053	231,272\$012
Accounts current on loans to industries: Amount to sink from debt of <i>mutuarias</i> . . . . .	4,888,161\$298	1,700,250\$293
General accounts current: Credit balances . . . . .	1,755,056\$016	812,146\$057
Bank dividends unpaid . . . . .	9,872,775\$070	158,102\$200
Deposits of values, as stated in Assets . . . . .	30,891\$592	218,271,221\$367
Federal Treasury: Special account for exchange with <i>guarantee</i> £300,000 . . . . .	23,209,080\$740	2,570,174\$030
Emission of 3% inscriptions (redeemed to February 28th, burned) . . . . .	269,478\$197	73,715,890\$000
Profit on amortisation of 3% Bonds . . . . .	80,374\$120	479,200\$000
Interest on 30% inscriptions: Balance payable . . . . .	40,973,054\$338	376,221\$500
	1,430,000\$000	
	200,893,314\$305	
	17,830,324\$882	
	552,601\$050	
	640\$000	
	562,800\$000	
	1,623,000\$000	
	5,290,300\$455	
	441,232,382\$401	

ASSETS

APOLICES IN GUARANTEE OF RESERVE FUND (Guarantee to the Treasury (for the Loan of £900,140-10-10.) now reduced to £300,000.)	55,398,876\$537	331,000\$000
Bank Securities: Federal and Municipal apolices, (r e and embarrassed) Federal and Municipal apolices, given as security to the Treasury for the above loans . . . . .	26,692,314\$415	
Less: Old <i>bonificacao</i> (rebate) in this account . . . . .	1,307,395\$000	
Bills discounted: Not matured, with 2 endorsers . . . . .	987,440\$000	
Not matured, with 1 endorser . . . . .		
Bills matured, of the Treasury of the State of Bahia . . . . .		
Matured . . . . .	178,777\$790	
Not matured . . . . .	830,665\$667	
Bills receivable: For own account . . . . .	27,618,440\$119	
Securities in Liquidation: Value of the securities . . . . .	14,364,478\$229	
Less: Credits to sundry others . . . . .		
Less: Old <i>bonificacao</i> in this a/c., bills protested . . . . .	11,330,516\$152	
Accounts current, guaranteed: Debtors, with guarantee (not closed). Debtors, under judicial process. Debtors, in accord with Bank. Debtors, in liquidation . . . . .	29,563,421\$591	
Less: Old <i>bonificacao</i> in this account . . . . .	32,730,712\$159	
General Accounts Current: Debtors without <i>guarantee</i> . Debtors, without <i>guarantee</i> . . . . .	3,243,538\$915	
Less: Old <i>bonificacao</i> in this account . . . . .	50,719,883\$422	
A. Vaz de Carvalho: Buyer at auction of the Cia. Lloyd Brazileiro . . . . .	106,256,555\$230	
Accounts Current of Aid to Industries: Debits from liquidations of bonus loans . . . . .	42,463,220\$467	
Loans to Industries: Capital . . . . .		
Interest . . . . .	23,753,020\$910	
Agricultural Loans in Northern States: Balance of this a/c. . . . .	4,513,059\$500	
Agencies: Debit balance . . . . .		
Real Estate: Balance of this a/c. . . . .		
Bank Edifices and Furniture . . . . .		
Values deposited: As commercial security. Belonging to sundry parties . . . . .	200,893,314\$305	
Repassed exchange ( <i>reembolsos</i> ) Shares Redeemed (for redemption of capital) fraction of 0.30. Redemption of 3% inscriptions during May. Liquidations in accord with Law 659 of Sept. 30, 1900 (Inscriptions deliverable) Cash in current money . . . . .	17,830,324\$882	
	552,601\$050	
	640\$000	
	562,800\$000	
	1,623,000\$000	
	5,290,300\$455	
	441,232,382\$401	

Almeida Magalhães — R. de Castro Meyer, Directors.

Rio de Janeiro, June 10th, 1902.

LONDON & BRAZILIAN BANK, LIMITED

Capital . . . . .	£ 1,500,000
Capital paid-up . . . . .	£ 750,000
Reserve fund . . . . .	£ 600,000

BALANCE SHEET, MAY 31st, 1902

Assets

Capital uncalled . . . . .	6,000,000\$70
Bills discounted . . . . .	731,550\$10
Bills receivable . . . . .	5,717,001\$60
Accounts with Head Office & Branches, balances of this a/c . . . . .	11,058,071\$10
Loans, Accounts current, and sundry accounts, etc. . . . .	2,705,417\$70
Sundry accounts . . . . .	17,083,070\$00
Cash in current money . . . . .	49,391,111\$100

Liabilities

Capital . . . . .	13,939,933\$90
Deposits:	
Accounts current without interest . . . . .	19,730,457\$70
Accounts current with interest & short notice . . . . .	719,570\$050
Fixed maturity . . . . .	2,391,023\$170
Accounts with Head Office & Branches . . . . .	5,758,442\$530
Accounts current guaranteed & sundry securities . . . . .	2,705,417\$70
Sundry accounts . . . . .	7,288,411\$840
Bills payable . . . . .	59,000\$820

E. & O. E.—Rio de Janeiro, June 3rd, 1902.—For the London & Brazilian Bank, Limited, (signed) *F. S. Pryor*, Manager; *T. R. Pryor*, Accountant.

LONDON AND RIVER PLATE BANK, LIMITED

ESTABLISHED 1832

Capital . . . . .	£ 1,500,000
Capital paid-up . . . . .	£ 900,000
Reserve fund . . . . .	£ 1,000,000

BALANCE SHEET OF THIS BRANCH May 31st, 1902

Assets

Bills discounted . . . . .	491,455\$800
Bills receivable . . . . .	3,974,200\$960
Loans, Accounts pledged, etc. . . . .	2,139,877\$260
Accounts with Head Office, branches & agencies . . . . .	5,411,083\$030
Sundry accounts . . . . .	1,844,258\$490
Securities pledged etc. . . . .	5,754,305\$610
Securities in deposit . . . . .	29,749,094\$210
Cash in current money in the safe of the bank . . . . .	12,051,845\$130
	61,101,023\$470

Liabilities

Declared capital of this branch . . . . .	1,500,000\$000
Deposits, Fixed and with notice . . . . .	3,560,403\$960
Accounts current with and without interest . . . . .	8,035,570\$280
Sundry accounts . . . . .	5,301,493\$970
Deposits of securities, etc. . . . .	35,464,351\$820
Bills payable . . . . .	109,916\$890
Accounts with Head Office, branches & agencies . . . . .	7,430,280\$580
	61,101,023\$470

E. & O. E.—Rio de Janeiro, June 4th, 1902.—For the London & River Plate Bank, Limited, (Signed) *L. D. Simmons*, Act. Manager; *Harry Weigall*, Act. Accountant.

THE BRITISH BANK OF SOUTH AMERICA

(Limited)

Capital 50,000 shares, £ 20 each . . . . .	£ 1,000,000
Capital paid-up . . . . .	£ 500,000
Reserve Fund . . . . .	£ 325,000

BALANCE SHEET MAY 31st, 1902

Assets

Shareholders . . . . .	4,444,444\$40
Bills discounted . . . . .	966,621\$80
Loans, accounts pledged, etc . . . . .	2,478,098\$080
Bills receivable . . . . .	2,209,753\$310
Accounts with Head Office & Branches . . . . .	5,254,763\$700
Securities pledged, etc. . . . .	7,053,830\$200
Sundry accounts . . . . .	1,204,953\$520
Cash in current money . . . . .	4,417,201\$990

28,892,277\$730

Liabilities

Capital . . . . .	8,000,000\$000
Accounts current without interest . . . . .	2,719,779\$650
Accounts current with interest on notice . . . . .	1,911,451\$250
Deposits fixed . . . . .	1,168,911\$150
Accounts with Head Office & Branches . . . . .	3,091,054\$700
Securities pledged and in deposit . . . . .	1,401,173\$370
Bills deposited . . . . .	35,010\$510
Bills payable . . . . .	2,000,000\$000
Sundry accounts . . . . .	2,332,977\$700

E. & O. E. — Rio de Janeiro, June 4th, 1902.—For The British Bank of South America, Limited, (signed) *J. W. Applin*, Act. Manager; *Charles H. Marson*, Actg. Accountant.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

RIO DE JANEIRO

BALANCE SHEET, MAY 31st, 1902

Assets

Accounts current guaranteed . . . . .	3,000,000\$000
Accounts with Head Office, branches and agencies . . . . .	13,976,101\$031
Bills receivable . . . . .	4,019,802\$400
Bills discounted . . . . .	4,315,600\$250
Bills pledged . . . . .	1,431,778\$850
Securities pledged . . . . .	1,571,978\$000
Securities in deposit . . . . .	15,368,208\$500
Cash in current money . . . . .	6,020,728\$80

Liabilities

Capital: 1 Mark, 48000 . . . . .	10,000,000\$000
Accounts current with interest . . . . .	6,143,992\$120
Accounts current without do . . . . .	3,830,435\$810
Accounts with Head Office, branches and correspondents . . . . .	7,174,106\$350
Deposits fixed . . . . .	3,753,350\$850
Securities pledged and in deposit . . . . .	20,944,708\$180
Sundry accounts . . . . .	1,920,326\$760

E. & O. E. — *Thell*, — *John*, Directors.

BANQUE FRANÇAISE DU BRÉSIL

Capital . . . . .	Fr. 10,000,000
Capital paid-up . . . . .	Fr. 5,000,000

BALANCE SHEET ON MAY 31st, 1902

Assets

Accounts with Head-Offices & Branches . . . . .	7,788,784\$245
Bills discounted . . . . .	5,290\$380
Bills receivable . . . . .	1,475,063\$705
Accounts current guaranteed . . . . .	77,760\$450
Securities in deposit . . . . .	2,481,504\$680
Securities pledged . . . . .	3,364,909\$970
Sundry accounts . . . . .	4,840,233\$253
Cash in current money . . . . .	1,622,507\$880

Liabilities

Capital . . . . .	3,000,000\$000
Accounts current with and without interest . . . . .	703,589\$383
Accounts current at fixed maturity . . . . .	154,958\$250
Accounts with Head Office and Branches . . . . .	9,766,542\$722
Bills payable . . . . .	375,724\$170
Securities pledged and in deposit . . . . .	5,537,778\$190
Sundry accounts . . . . .	2,060,433\$574

E. & O. E.—Rio de Janeiro, June 4th, 1902.—*L. Desvignes*, Procurator—*G. Henriot*, Director.

BANCO RIO E MATTO GROSSO

BALANCE SHEET, MAY 31st, 1902

Assets

Capital uncalled: Shares 1st serie paid up . . . . .	4,001,000\$000
Shares 2nd serie unissued . . . . .	10,000,000\$000
Securities belonging to the bank: Shares of the Companhia Mate Larangeira and sundry securities . . . . .	2,550,317\$050
Loans: Accounts current . . . . .	1,727,444\$756
Pledged . . . . .	182,580\$000
Bills discounted . . . . .	177,451\$580
Bills receivable . . . . .	14,474\$560
Concessions . . . . .	612,500\$000
Values in deposits: As commercial security . . . . .	854,762\$140
Belonging to sundry parties . . . . .	8,958,374\$480

Directors' Guarantee . . . . .	60,000\$000
Sundry accounts . . . . .	1,531,023\$160
Bank at Curitiba . . . . .	589,431\$777
Carteira Industrial . . . . .	2,320,172\$517
Cash in current money . . . . .	110,370\$478

Capital:

Shares 1st serie paid up . . . . .	10,000,000\$000
Shares 2nd serie unissued . . . . .	10,000,000\$000
	20,000,000\$000

Rio de Janeiro, June 6th, 1902.—*Francisco Maranhão*, Chairman.—*João N. de Carvalho*, Accountant.

S. PAULO

LONDON & BRAZILIAN BANK, LIMITED

Capital . . . . .	£ 1,500,000
Capital paid up . . . . .	£ 750,000
Reserve Fund . . . . .	£ 600,000

BALANCE SHEET OF THE BRANCH IN SÃO PAULO, MAY 31st, 1902

Assets

Bills discounted . . . . .	2,330,502\$000
Bills receivable . . . . .	2,181,004\$100
Loans, accounts current, etc. . . . .	3,380,923\$550
Accounts with Head Office and Branches . . . . .	4,532,761\$320
Accounts current guaranteed with and without interest . . . . .	8,371,742\$380
Sundry accounts . . . . .	432,203\$20
Cash in currency . . . . .	7,192,332\$180

Liabilities

Deposits: accounts current with and without interest . . . . .	11,012,533\$110
Deposits with interest and short notice . . . . .	73,945\$180
Deposits fixed . . . . .	2,407,497\$890
Accounts current guaranteed and sundry securities . . . . .	8,371,742\$380
Accounts with Head Office and branches . . . . .	2,249,923\$280
Sundry accounts . . . . .	4,727,608\$310
Bills payable . . . . .	90,253\$950

S. Paulo, June 4th, 1902.—For the London & Brazilian Bank, Limited.—*Pedro J. de Souza*, Act. Manager; *T. Hobbs*, Act. Accountant.

LONDON AND RIVER PLATE BANK, LIMITED

ESTABLISHED IN 1832

Capital . . . . .	£ 1,500,000
Capital paid up . . . . .	£ 900,000
Reserve fund . . . . .	£ 1,000,000

BALANCE SHEET OF THIS BRANCH ON MAY 31st, 1902

Assets

Bills discounted . . . . .	121,488\$160
Bills receivable . . . . .	937,470\$040
Loans, accounts pledged, etc. . . . .	735,538\$240
Accounts with Head Office, branches and agencies . . . . .	141,044\$200
Sundry accounts . . . . .	40,537\$710
Loans pledged and sundry securities	5,741,924\$890
Cash in current money in the safe of the bank . . . . .	1,056,553\$890

Liabilities

Declared capital of this branch . . . . .	500,000\$000
Deposits fixed . . . . .	38,248\$450
Accounts current with and without interest . . . . .	987,520\$450
Sundry accounts . . . . .	1,100,314\$280
Securities pledged and in deposit . . . . .	5,741,923\$830
Bills payable . . . . .	21,254\$320
Accounts with Head Office, branches & agencies . . . . .	1,433,073\$20

E. & O. E. — S. Paulo, June 3rd, 1902.—For the London and River Plate Bank, Limited, (signed) *A. H. Butler*, Actg. Manager.—*E. C. Bowra*, Actg. Accountant.

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

Capital subscribed . . . . . £ 1,000,000  
 Idem realized . . . . . " 500,000  
 Reserve Fund . . . . . " 325,000

BALANCE SHEET OF THE SÃO PAULO BRANCH ON  
 MAY 31st, 1902

**Assets**

Bills discounted . . . . . 650,302,870  
 Bills receivable . . . . . 611,857,819  
 Loans, accounts pledged, etc. . . . . 1,231,082,540  
 Accounts with Head Office and  
 Branches . . . . . 211,815,730  
 Securities pledged . . . . . 7,410,336,000  
 Sundry accounts . . . . . 170,012,860  
 Cash on hand . . . . . 1,571,818,889  
 15,027,478,000

**Liabilities**

Bills payable . . . . . 11,005,400  
 General Accounts current . . . . . 1,323,003,760  
 Accounts current with notice . . . . . 582,518,773

Deposits fixed . . . . . 1,439,220,000  
 Accounts with Head Office and  
 Branches . . . . . 3,851,477,000  
 Securities pledged . . . . . 2,016,715,000  
 Bills and Securities in deposit . . . . . 1,133,600,000  
 Sundry Accounts . . . . . 910,321,520  
 15,027,478,000

E. & O. E. — São Paulo, June 4th, 1902. — For  
 The British Bank of South America, Limited (Signed)  
 H. S. Kitchin, act. Manager. — L. C. Greenland  
 act. Accountant.

**BRASILIANISCHE BANK FÜR DEUTSCHLAND**

SÃO PAULO

BALANCE SHEET OF THIS BRANCH, INCLUDING THE BRANCH  
 OF SANTOS, MAY 31st, 1902

**Assets**

Accounts current guaranteed . . . . . 6,230,550,000  
 Bills receivable . . . . . 1,377,100,000  
 Bills discounted . . . . . 6,283,312,000

Bills pledged . . . . . 3,503,500,000  
 Securities pledged . . . . . 6,750,000,000  
 Securities in deposit . . . . . 2,051,000,000  
 Cash in current money . . . . . 6,717,000,000  
 35,893,112,000

**Liabilities**

Accounts current . . . . . 6,507,800,000  
 Deposits fixed . . . . . 1,750,000,000  
 Securities pledged and in deposit . . . . . 16,633,000,000  
 Accounts with Head-Office, branch  
 at Rio de Janeiro and corres-  
 pondents . . . . . 9,741,000,000  
 Sundry accounts . . . . . 1,271,308,000  
 35,893,112,000

E. & O. E. — Gutschow, — De Saane, Directors

**Shipping, Produce & Imports**

**ARRIVALS AT THE PORT OF RIO DE JANEIRO**

DURING THE WEEK ENDING JUNE 7TH, 1902

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
June 1	Industrial	Brazilian	S. S.	235	Florianopolis
1	S. Felix	do	do	191	Bahia
1	Itapuan	do	do	512	Porto Alegre
1	Garcia	do	do	141	S. Sebastião
1	Monte Alegre	do	Schooner	121	Itabaiana
1	Golden Cross	British	S. S.	1,915	Cardiff
2	Chivi	French	do	2,771	Bordeaux
2	Kaffir Prince	British	do	1,402	New York
2	Athenic	do	do	7,333	Wellington
2	Centro America	Italian	do	2,225	Buenos Ayros
2	Itaituba	Brazilian	do	717	Mossoró
2	Itaitaya	do	do	503	do
2	Car ngola	do	do	238	S. João da Barra
2	Tigre	do	Schooner	333	Itajubá
3	Corrientes	German	S. S.	2,412	Hamburg
3	Hantley	British	do	1,439	Cardiff
3	La Plata	French	do	2,813	Buenos Ayros
3	Tupy	Brazilian	do	950	Manaus
3	Eiffel Tower	British	do	2,093	Victoria
3	Victoriz	Brazilian	do	431	Porto Alegre
4	Windorina	British	do	2,221	Cardiff
4	Chaucer	do	do	1,737	Santos
4	Murphy	Brazilian	do	304	Caravollas
4	Vencedor	do	Schooner	27	Macaé
5	Dacia	German	S. S.	2,226	Hamburg
5	Aachen	do	do	2,417	Bremen
5	Bellaura	British	do	1,731	Blyth
5	Mambassa	do	do	3,030	Northfolk
5	Halle	German	do	2,561	Santos
5	Calania	do	do	1,822	do
5	S. Paulo	Brazilian	do	231	Maceió
5	Guasca	do	do	277	Antonina
6	Santos	do	do	939	Montevideo
6	Ladario	do	do	549	do
6	Rapido	do	do	430	do
6	Toivoininha	do	do	230	S. João da Barra
6	Amazonas	do	do	1,221	Santos
6	S. Paulo	German	do	3,036	do
6	Fortaleza	Brazilian	do	965	Porto Alegre
6	Itaipava	do	do	707	do
7	Oropesa	British	S. S.	3,438	Valparaiso
7	Itaitaya	Brazilian	do	401	Pernambuco

**ARRIVALS AT THE PORT OF SANTOS**

DURING THE WEEK ENDING JUNE 6th, 1902

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
May 31	Centro America	Italian	S. S.	2,225	Buenos Aires
June 1	Matapan	French	do	2,063	Bordeaux
1	Claverhill	British	do	1,820	Cardiff
1	Camocim	Brazilian	do	1,021	Mossoró
2	Victoria	do	do	431	Porto Alegre
2	Aymoré	do	do	389	Rosario
3	Itajubá	British	do	1,846	New Castle
3	Itajubá	do	do	1,948	Cardiff
3	Craigearn	do	do	234	Rio Grande
3	Voorzorg	Dutch	Schooner	992	New York
4	P. S. Hampshire	American	Barque	1,870	Hamburg
4	Palaporia	German	S. S.	707	Porto Alegre
4	Itaipava	Brazilian	do	964	Rosario
5	Santos	do	do	2,998	Rangoon
5	Needles	British	do	1,402	New York
5	Kaffir Prince	do	do	207	Rio de Janeiro
6	Industrial	Brazilian	do	2,105	Buenos Aires
6	Los Alpes	French	do	2,105	Buenos Aires

**SAILINGS FROM THE PORT OF RIO DE JANEIRO**

DURING THE WEEK ENDING JUNE 7TH, 1902.

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	TO
June 1	Aymoré	Brazilian	S. S.	389	Rosario
1	Baltimore	American	Barque	571	De Amora
1	Cambria	British	do	1,252	Quebec
1	Aurora	Brazilian	Schooner	33	Cabo Frio
1	Gama	do	do	70	do
1	Minerva	do	do	453	Paraty
1	Ragdeira	do	do	457	Cidade do Prado
1	Ragdeira	do	do	512	Porto Alegre
1	Itajubá	do	S. S.	3,151	New York
2	Cavour	British	do	2,521	Barbadoes
2	Bycon	do	do	2,235	Genoa
2	Centro America	Italian	do	3,040	Buenos Aires
2	Oceano	British	do	717	Porto Alegre
2	Itapuan	Brazilian	do	7,833	London
3	Athenic	British	do	1,605	New Orleans
3	Entre Rios	French	do	1,822	Mostyn
3	Starcross	British	do	2,771	River Plate
3	Chit i	French	do	2,093	Santos
3	Neddes	British	do	850	Aracajú
3	Netheroy	Brazilian	do	452	do
3	Itajubá	do	do	469	do
3	Esperança	do	do	191	Victoria
3	S. Felice	do	do	230	S. João da Barra
3	S. João da Barra	do	do	403	Porto Alegre
3	Itaitaya	do	do	43	Macaé
3	S. João	do	Schooner	2,814	Bordeaux
4	La Plata	French	S. S.	1,492	Santos
4	Kaffir Prince	British	do	207	do
4	Industrial	Brazilian	do	512	Pernambuco
4	Itapuan	do	do	1,277	Santa Lucia
5	Fulham	British	do	277	Antonina
5	Guasca	Brazilian	do	153	Cidade do Prado
5	Anna	do	Schooner	31	Cabo Frio
5	N. S. d' Assumpção	do	do	2,561	Bremen
6	Halle	German	S. S.	1,251	Manaus
6	Alagôas	Brazilian	do	259	S. João da Barra
6	Fidense	do	do	141	Santos
6	Garcia	do	do	1,594	do
6	Corrientes	German	do	3,308	Liverpool
7	Oropesa	British	do	3,056	Hamburg
7	S. Paulo	German	do	1,731	Santos
7	Bellaura	British	do	959	Falmouth
7	Nanny	German	Barque	18	Cabo Frio
7	S. Sebastião	Brazilian	Schooner	18	Cabo Frio

**SAILINGS FROM THE PORT OF SANTOS**

DURING THE WEEK ENDING JUNE 6th, 1902

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
June 1	Matapan	French	S. S.	2,063	Buenos-Aires
1	Centro America	Italian	do	2,225	Genoa
1	Victoria	Brazilian	do	431	Rio de Janeiro
2	Aymoré	do	do	389	do
2	Chaucer	British	do	1,737	New York
3	Itajubá	Brazilian	Schooner	234	Itajubá
4	Catania	German	S. S.	1,822	New York
4	Halle	do	do	2,561	Rotterdam
5	Itaipava	Brazilian	do	707	Rio de Janeiro
5	Santos	do	do	966	do
5	Amazonas	do	do	1,223	do
5	Inchmoor	British	do	2,214	Santa Lucia
5	São Paulo	German	do	3,056	Hamburg

**THE FREIGHT MARKETS**

British Market.— The freight market exhibits no signs of early improvement. Business in all directions is tediously difficult to bring about, negotiations more often than not terminating disappointingly. As we have said before, there may be a trifling reaction here and there, but this can only be short-lived. This is just what has been the case recently, for no sooner are rates in certain markets a shade harder than tonnage is freely offered, and quotations fall again to their former low level, or even lower. It seems to us that it is almost impossible for any substantial and lasting improvement to take place

yet awhile in the freight market, and in fact we might say until the United States again becomes a strong supporter of the market, as in past seasons.—*Fairplay*, May 15.

**Argentine Market.** Brazilian ports continue to be closed to Argentine cargo in bags, while quarantine is still in force here on arrivals from Brazilian ports. The antics of the respective Health Boards cause great loss to trade.—*The Times of Argentina*, May 25.

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

For S. S.	Destination	Quantity	Unit
Hesperus	New York	25,000	bags of coffee
Hellagallo	do	9,000	" " "
Catania	do	1,000	" " "
Lea Alpes	Marseilles	4,100	" " "
São Paulo	Hamburg	3,000	" " "
Thames	Buenos Ayres	5,027	" " "
Centro America	Genoa	875	" " "
Maylakena	Southampton	850	" " "
La Plata	Bordeaux	1,000	" " "
Minho	Antwerp	500	" " "
Iberia	Punta Arenas	100	" " "
do	Valparaiso	61	" " "

**The Naval Review.**—The steamer chartered by the Admiralty for the use of the House of Lords at the Naval Review is the *Nile*, belonging to the Royal Mail Steam Packet Company. She is a fine mail steamer of nearly 6,000 tons, and is the sister ship of the *Danube*, the vessel from which the House of Lords witnessed the Naval Review in 1897.—*Fairplay*, May 15.

On May 7, the five-masted sailing vessel *Pecussen*, the largest sailing ship in the world, was launched from Teekleborg's dockyard at Geestmundo. The *Pecussen*, which is of 5,000 tons register, has been built to the order of the Hamburg shipping firm of F. Laeisz.

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## Railway News and Enterprise

### MINING NEWS

**St. John del Rey.**—Gold produce month of April £22,720; yield per ton, 0.7 of an ounce troy.

**St. John del Rey.**—Gold produce, May 1 to May 10, £7,750; yield per ton, 0.57 of an ounce troy.

**Ouro Preto.**—This company has sold the gold obtained in March for £8,363 5s 6d.

**São Bento.**—This company has received the following cablegram from the mine, giving the return for the month of April:—3,370 of ore tons were treated, producing 1,551 ounces of fine gold valued at £5,254.

### NOTICE

## PORT WORKS AT PERNAMBUCO

Ministry of Industry, Railways and Public Works

CALL FOR TENDERS FOR THE HARBOUR IMPROVEMENT WORKS AT THE PORT OF RECIFE, STATE OF PERNAMBUCO

By order of the Minister it is hereby notified that the Federal Government will receive, within 90 days, tenders for the construction of the Harbour Improvement Works of the port of Recife, State of Pernambuco, in return for a concession and in accordance with laws nos. 1,746 of 13 October 1869 and 3,314 of 16 October 1888 under the following conditions:

1) The contractor, or the Company organised by him, must undertake, at their own cost, the construction of the following port improvement works, both internal and external:

1) A quay for the laying alongside, loading and discharging of vessels, with a depth of 8 metres, at lowest water, from near the Station of the Recife to Limoeiro Railway to the building of the Associação Commercial.

This quay shall be provided with all apparatuses necessary for above purpose, hydraulic or electric cranes, rail tracks for the service of the quay and junction with the State railways, warehouses for the shelter and storage of merchandise, electric illumination, etc.

2) A quay for identical purposes with a minimum depth of 6 metres at lowest water on the Santa Rita and Ramos beaches, having in view also the regularisation of the confluence of this arm of the river with the estuary of the 1st section, and provided with the same outfit for the handling and storage of merchandise, illumination, etc.

3) Extension of this quay up-river according to port requirements.

4) Raising of the rocks which obstruct the Barra Grande, to a level of 9 metres depth in lowest water.

5) Sea-wall of about 500 metres length to be built on the reef between the Barra Grande and the lighthouse;

6) Improvements on the visible reef, consisting in the repair of the existing wall, its extension and the filling in of gaps of the reef.

7) Dredging of the estuary, from the Barra Grande to near the present Customhouse, to a depth of 8 metres, and minimum

width of 300 metres to allow the manoeuvring of ships at the latter point, and of 6 metres depth at the neighbouring zone, corresponding to the Santa Rita and Ramos quays.

8) The filling in of the space between the quays and the foreshore.

### II

With regard to their construction and completion, these works shall be divided into two sections:

To the first section belong:

1) The quay of 8 metres depth in lowest ob-water complete and fitted out, between the extreme point indicated in clause I, No 1, and the building of the Associação Commercial situated at the Lingueta, of about 800 metres length and a strip of land behind the quay, of 50 metres width, of which 20 metres are destined for a street paved with parallelipeds.

The Government will cede gratuitously a strip of land, if necessary, belonging to the extinct Marine Arsenal, under the condition of the contractor constructing at his own cost the wall to separate the rest of the ground belonging to that Arsenal from the said street.

2) The works on the visible reef.

3) The dredging to 8 metres depth.

The term for the conclusion of these works shall be 6 years from their commencement as stipulated in clause IV.

The second section comprises:

1) The quay, with 6 metres depth at lowest water, at the Santo Antonio quarter, of about 600 metres length, and a strip of land behind the quay, of at least 60 metres width, for a street paved with parallelipeds, with warehouses and railway tracks.

2) The deepening of the respective anchorage ground.

3) The sea wall.

4) Raising of the submerged reef at the Barra Grande.

The term for the conclusion of these works shall not exceed 3 years after the conclusion of the works of the 1st section.

### III

The railroad tracks along the quays shall communicate in the Recife quarter with the lines of the Recife to Limoeiro railway, with the same gauge of 1.0 m., and those of the Santo Antonio quarter shall connect with the Recife to S. Francisco railway as well as with the Central Pernambuco railway, should it suit the Government and the lessee.

### IV

Within 12 months from the date of the contract, the contractor shall submit to the approval of the Government the working plans and estimates of the works to be executed, accompanied by the following documents:

General plan of the quays, the projected streets, the part of the quay destined to the free use of passengers and baggage and that reserved for the exclusive use of the contractor, showing the position of the warehouses, engine house, etc.

2) Type of the quay wall and calculation of resistance.

3) A vertical section of the site on which the wall will rest showing the depth and nature of strata down to the bottom on which the foundations will be laid.

4) Cross sections and estimates of the earthworks and dredging to be executed.

5) General plan and sections of the engine house.

6) Type of the cranes to be put up and of the warehouses with the respective railroad tracks, etc.

7) Sections of the watermains and culverts to be constructed and a detailed list of pipes, grates, syphons, etc., with their respective dimensions and specification of the respective materials to be employed in the construction.

8) Partial estimates of the cost of the different quay walls, earthworks, pavings, warehouses, etc., to be drawn up in accordance with the unit price of the works established in the contract, eventual expenses, and a total estimate of the expenses of the undertaking, including interest on the capital employed in the works before the time of their working, and the fiscalisation expenses during the same period, at the rate of 6% per annum.

### V

The plans and estimates of the preceding clause shall be considered as approved if 4 months after official presentation to the Fiscal engineer, the Government should have notified no decision thereon.

### VI

The works shall be commenced at the latest 6 months after the approval of the definite plans and shall be constructed with material of good quality, in a professional style and in accordance with the plans approved by the Government which, in case of inobservance of these conditions, may cause these works to be demolished and reconstructed at the contractor's cost.

### VII

During the term of the concession the contractor shall be obliged to make the necessary repairs and to keep the works in good order at his own cost, the Government being, otherwise, empowered to undertake it on his account.

This obligation does not include, however, the works executed at the Marine Arsenal belonging to the Government, nor the projected street and the ground gained at the Lingueta which are reserved for public use.

## VIII

The contractor shall during the term of the concession enjoy the use and profit of the works intended for loading, discharging and the storage of merchandise, all of which shall be executed in accordance with the regulations to be determined by the Government.

## IX

All warehouses constructed by the contractor shall enjoy the advantages, favours and obligations allowed by law to bonded warehouses and wharves.

## X

The contractor may issue warrants for the goods in deposit in said warehouses in accordance with the respective regulations.

## XI

The contractor shall have the right to expropriate, in the terms of decree n. 1,661 of 27th October 1835, all lands and improvements thereon belonging to private owners, that are requisite for said works.

## XII

The Government will appoint an Engineer to superintend the execution of the works and services undertaken by the contractor, who shall be bound in this respect by the same obligations actually in force with regard to unsubventioned railways. The contractor shall pay annually into the Treasury towards fiscalisation expenses the amount of 25:000\$000 payable half-yearly in advance.

The services for which the projected works are intended shall be likewise fiscalised by the Inspector of the Recife customhouse, who shall give the necessary instructions to the contractor in accordance with the regulations to which such services are subject.

## XIII

In remuneration and for amortisation of the capital employed in the quays, warehouses, dredging plant, maintenance expenses and the fiscalisation quota, the contractors shall have the right to make the same charges as made by the Santos Docks Company for identical services, in accordance with law n. 1,746 of 13 October 1889.

For the external works (Sea wall, reef and submerged reef) during their construction and after their conclusion up to the maximum term of the respective law, the Government shall, if necessary, levy a tax on imports in accordance with the sole paragraph of Art. 9 of law n. 3,314 of 16 October 1886, corresponding to the capital employed in these works.

The tariff shall be subject to the approval of the Government and revised every five years counting from the date of its being put into effect, the charges for storage not being permitted to exceed the actual customs rate for the 30 days' storage; but a general reduction of the rate shall only take place when the net earnings of the enterprise exceed 12% of the Capital employed.

## XIV

The contractor shall make no charge for the handling of monies belonging to the Federal Government, mails, immigrants' baggage or troops.

During business hours transit shall be free as also the landing and embarkment at the quays, of Government officials, passengers and their luggage. No charges shall be made for small craft belonging to ships, alongside the quays.

## XV

The contractor shall, if the Government think it advisable, undertake the landing and storage operations, (*Capatazias e armazenagem*) at present in charge of the Recife custom house, and shall charge for same at the official rate, subject to regulations to be established by the Ministry of Finance.

## XVI

On equal terms the contractor shall have preference for the construction and working of all similar works that during the term of the concession may be found requisite at the port of Recife.

## XVII

The amount of Capital employed in the undertaking shall be annually determined by the actual expenditure on the works, interest on same during construction at the rate of 6% per annum, the cost of fiscalisation during that period and any other expenditure admitted by Government.

When the Capital has been thus determined in current money (gold), it cannot be altered.

## XVIII

The Government may expropriate the whole of the works, at any time after the first ten years counted from the full completion of the works.

The price for expropriation shall be determined so that, reduced to bonds of the National consolidated debt, it shall produce a revenue of 8% on the Capital of the enterprise, less any amount previously redeemed.

## XIX

At the close of the term of the concession, all works, lands, buildings, machinery, with the respective fixed and rolling stock, shall become the property of the Union.

## XX

The contractor shall constitute a sinking fund by means of percentages to be deducted from net earnings and cal-

culated in a way to entirely replace the Capital at the expiration of the term of the concession.

The formation of this fund shall commence, at the latest, 10 years after conclusion of the works.

## XXI

The concession shall be subject to all the obligations, and shall enjoy all the advantages stipulated in law n. 1,746 of 13th October 1889, subject to its special dispositions of the contract herein specified.

## XXII

The Government may impose fines up to the maximum of 8:000\$ for failure to observe the conditions of the contract.

The concession shall lapse if the work has not started within the term stipulated in clauses II and IV, or if the works be suspended during more than six months, excepting cases of *force majeure* admitted by Government.

## XXIII

All questions arising between the Government and the contractors shall be decided by arbitration in accordance with the stipulations of art. 1st. § 13, of the law N. 1,746 of 13th-October 1889. In the event of the works being carried out by foreigners, they shall be considered national for all legal purposes.

## XXIV

The contractor shall pay into the Federal Treasury the sum of Rs. 80:000\$000, either in bonds of the National debt or in money, without interest, in guarantee of the exact execution of all the stipulations of the contract, which deposit shall be forfeited to the Union in case of the concession being allowed to lapse.

If this deposit should have, by any reason, become diminished, the contractor shall be obliged to complete it within 60 days.

In the tender the following points must be specified: The term of duration of the concession and the nature and cost per unit of the works mentioned in clauses I and II.

Tenders must be delivered in sealed envelopes at this office up to 1 p. m. of the 22nd July of the current year, and will be opened on the date and hour previously announced.

Each tender shall be accompanied by a certificate of the deposit of 10:000\$ in the Federal Treasury, which shall be forfeited, if the contract be not signed within 60 days counted from the day of publication by the *Diario Official* (Official Gazette) of the notification of its having been accepted.

Before signature of the contract, the deposit shall be raised to 80:000\$ to constitute the guarantee mentioned in clause XXIV under penalty of non-acceptance of the tender.

Given at the department of Public Works and Roads of the Ministry of Industry, Railways and Public Works, 22nd April, 1902.

(Signed) C. Cesar de Campos,  
Director-General.

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