

The Brazilian Review

A WEEKLY RECORD OF TRADE AND FINANCE

Vol. 5—No. 32

RIO DE JANEIRO, TUESDAY, AUGUST 12th, 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,

ILLUSTRATED CATALOGUE FURNISHED ON APPLICATION OF CUSTOMERS.

Sole Agents in Brazil NORTON, MEGAW & Co. L'd No. 56, Rua Primeiro de Março, Rio de Janeiro

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.

For further information apply to their Sole Representatives in Brazil:

NORTON, MEGAW & CO. L'D

55 — Rua Primeiro de Março — 55

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 QIANDU DO SUL.
- PELOTAS, PORTO ALEGRE, MONTEVIDÉO,
- BUENOS AYRES, ROSARIO DE SANTA PÁ, 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 en Hamburg», Hamburg.

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

BRANCH OFFICE IN RIO DE JANEIRO.

(Caixa 123)

Branch-offices in São Paulo and Santos.

(Caixa 520) (Caixa 185)

Draws on:

- GERMANY..... { Direction der Disconto } and cor-
 { Gesellschaft, Berlin } respondents,
 { 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 }
 { Heine & Co., Paris. }
 { Comptoir National d'Escompte de }
 { Paris, Paris. }
 { Lazard Frères & Co., Paris. }
 { De Neufville & Co., Paris. }
- PORTUGAL.... { Banco Lisbon & Açores and corres- }
 { pondents, }

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. 891 of 17th October, 1887

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

BRANCHES:

- PARIS, PARÁ, SANTOS, SÃO PAULO, BUENOS
- AIRES, MONTEVIDÉO, ROSARIO, BAHIA BLANCA,
- MENDOZA AND PAYRANDU'

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: Fos. 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. 38

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^a de Março

Branches at:

- S. PAULO, SANTOS, BAHIA, PARÁ, MONTEVIDEO
- RUNKOR AIRRN 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
 Reserve Fund Rs. 17,480,078\$736
 Profits in Suspense Rs. 11,157,639\$835

on 31st December 1899.

OFFICE IN RIO DE JANEIRO

9, rua da Alfandega

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

Draws on:

- Messrs. N. M. Rothschild & Sons. LONDON
- London & County Banking Co Ld.
- Messrs. Baring Brothers & Co Ltd.
- Messrs. Hottinguer & Co. PARIS.
- Comptoir National d'Escompte de 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

LAMPORT & HOLT LINE

PASSENGER SERVICE FOR NEW YORK

Coloridge 17th September
Byron and October

The steamer

"TENNYSON"

Illuminated with electric light,

sails on 1st September 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 the principal 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.º 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 Conceição Island.

Tug boats always ready for service.

Cargo Lighters.— ditto.

Ballast supplied to ships.

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

PACIFIC STEAM NAVIGATION COMPANY.

ROYAL MAIL STEAMERS.

DEPARTURES FOR LIVERPOOL

Liguria Aug. 11th
Orphea Sept. 9th

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

For freights apply to F. D. Machado.

No. 15, Rua S. Pedro 1st Floor.

and for passages and other information to

Wilson, Sons & Co. Ltd. Agents.

No. 2, Rua S. Pedro.

SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseille.

DEPARTURES OF STEAMERS

Les Andes 13th August
France 25th "
Les Alpes 9th September

for

Marseilles, Barcelona, Genoa, and Naples.

Through fares to Paris 1st class f.	gold 678
do do 2nd f.	502
do do 3rd f.	199
Through fares to Paris return 1st class f.	1,109
do do 2nd f.	822
do do 3rd f.	364
Marseilles, Genoa, Naples, 3rd class f.	140
Barcelona 3rd class f.	165

AGENTS—**OREY, ANTUNES & C.**

RIO DE JANEIRO. 81, Rua 1º de Março, 1º andar
S. PAULO. 15 RUA DO COMMERCIO
SANTOS. 65 RUA 15 DE NOVEMBRO

ROYAL MAIL STEAM PACKET COMPANY

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

TABLE OF DEPARTURES.

Date	Steamer	Destination
Aug. 18	Thames	Montevideo & Buenos Ayres.
" 20	Magdalena	Bahia, Pernambuco, Lisbon, Vigo, & Southampton.

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

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. J. 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.**

O. Box 774.

NORDDEUTSCHER LLOYD, BREMEN.

Capital . . . 80,000,000 Marks.

NEXT DEPARTURES

Date	Steamer	Destination
1902		
Aug. 15	Wittenberg	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.
" 20	Italic	Bahia, Madeira, Lisbon, Rotterdam Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 2nd-cl.
Rio—Rotterdam, Antwerp, Bremen 400 Marks £9
" —Lisbon 320 Marks Rs. 110s

For further information apply to

HERM, STOLTZ & CO., Agents.

Rua da Alfandoga, No. 63

Rio de Janeiro

Lawyers

VISCONDE DE OURO PRETO

45, Rua do Rosario.

DR. AFFONSO CELSO

DR. RODRIGUES HORTA

RIO DE JANEIRO

DR. BARBOSA DA SILVA

LIPTON'S TEA.

115, Rua da Quitanda.

HAMBURG-SÜDAMERIKANISCHE DAMPFSCHIFFFAHRTS-GESELLSCHAFT

The German Steamer

"PETROPOLIS"

Cap. J. E. FELDMANN

Expected from Santos, on the 21st and will sail Saturday, 23rd inst. for

Bahia, Madeira, Lisbon, Cherbourg, Hamburg and Copenhagen

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

Free conveyance on board supplied for passengers and luggage.

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

For freight apply to the Broker

Wm. R. Mc. Niven

60, RUA 1º DE MARÇO

For passages and further information apply to the agents.

H. 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 Flume and, with transhipment, to all Mediterranean Ports.

DEPARTURES FOR TRIESTE

"H. Kemény 13th August
" "Adria" 20th Sept.
"H. Fejervary" 1st Oct.

For freight apply to the Broker

Wm. R. Mc. Niven,

60 RUA 1º DE MARÇO.

For passages and further information to the AGENTS

Rombauer & Co.,

Rua General Camara, 78.

Rio de Janeiro.

Rua 15 de Novembro, 59

Santos.

BRAZILIAN EXCHANGE

THE STUDY OF AN INCONVERTIBLE CURRENCY

by J. P. WILEMAN, C. E.

(Editor of the BRAZILIAN
REVIEW)

PRICE 10\$000

Sold at Leammert & Co. RIO DE JANEIRO.
Effingham Wilson, Royal Exchange, LONDON.
Office of the Brazilian Review, 62, 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

LION & Co.

Importers of Superior Portland Cement
from the Lagerdorfer Portland Cement
Fabrik, Hamburg



IMPORTERS OF

Bath tubs and all kinds of Sanitary goods, Bar Iron,
Iron sheets, Steel, Wrought and Cast
Iron Pipes, Plows and Agricultural Implements.

SOLE AGENTS FOR THE STATE OF SÃO PAULO OF:

Deere & Co. — Moline, Ill., and
Deere & Mansur Co., Moline Ill., U.S.A.

P. O. Box 44

P. O. Box 47

Rua do Commercio, 3

Praça da Republica, 37

São Paulo

Santos

RIO DE JANEIRO — IMPRENSA NACIONAL

COMPANHIA NACIONAL



DE

NAVEGAÇÃO COSTEIRA

The Steamer

ITANEMA

will sail for BAHIA and PERNAMBUCO on the 14th August.

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

The Steamer

ITAPAGY

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

Saturday, 16th August.

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,

The Brazilian Review

NOTICE TO SUBSCRIBERS

Offices: RUA DA QUITANDA N. 62

(2nd floor)

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

ALL COMMUNICATIONS TO BE ADDRESSED TO THE EDITOR

MR. J. P. WILSONIAN

Rio de Janeiro, Cranney & C. Rua do Ouvidor 36
 Laemmert & C. Rua do Ouvidor 66
 London, G. Street & C. 35 Cornhill.
 Hamburg: J. Haselow, Brodschranzen.
 New York: S. Bernstein, 85 West Broadway.
 São Paulo: A. R. Dunlop, & Co. Rua da Quitanda 23

AGENTS for sale of this "Brazilian Review"

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			
Aug. 13	Aguaria	P. S. N. C.	Liverpool
16	Wardsworth	Lampport & Holt	New York
20	Magdalena	Royal Mail	Southampton
27	Chili	Messageries Maritimes	Bordeaux
Sept. 3	Thames	Royal Mail	Southampton
10	Brésil	Messageries Maritimes	Bordeaux
FOR THE RIVER PLATE AND PACIFIC			
Aug. 18	Thames	Royal Mail	River Plate

LATEST QUOTATIONS

	1902	1901
Rio de Janeiro 90 d/s opening Bank Rate, August 12	42	40 ³ / ₁₀
No. 7 New York type of coffee, August 11, per 10 kilos	4\$098	4\$027
No. 7 New York type of coffee, Aug. 9, Spot New York, per lb. cents.	5 ¹ / ₂	5 ¹¹ / ₁₀
No. 7 New York type of coffee, Sept. options New York, per lb cents.	5.35	5.00
1879 4 ¹ / ₂ per cent. Sterling bonds, August 11, London	76	69
1889 4 per cent Sterling bonds, August 11, London	71 ¹ / ₂	66 ¹ / ₂
1895 5 per cent Sterling bonds, August 11, London	85 ¹ / ₂	80
Funding, August 11, London	99	91 ¹ / ₂
W. Minas R'y bonds, August 11, London	83 ¹ / ₂	79 ¹ / ₂

Notes

Government Remittances. By the S.S. *La Plata*, sailing on the 13th inst. the Treasury will make a further remittance of \$400,000 to its London Agency.

THE ESTIMATES FOR 1903.

From the Estimates of the Budget for 1903, presented by the Minister of Finance, we extract the following:

Total Gold Revenue	Rs. 43,123,942\$
" Paper	255,543,000\$
" Gold Expenditure	42,593,070\$
" Paper	238,489,192\$
Surplus Gold	530,871\$
" Paper	17,053,807\$

After deducting the revenue for special application, there remain 34,593,942\$ gold and 243,663,000\$ paper. The amount of this revenue is as follows: Redemption fund 2,150,000\$ paper; Guarantee fund 8,370,000\$ gold; Redemption fund for the bonds issued for taking over railways 60,000\$ gold and 1,658,000 paper; Commercial Statistics tax 270,000\$ paper; for amortisation of the home debt 5,200,000\$ paper; for Port improvements 2,530,000\$ paper; for Lifeboat and Salvage service at Rio de Janeiro 72,000\$ paper.

As a matter of prudence which you may see by a simple analysis of the Estimates, I make use of figures in general less than the average of the three last years.

The Government is authorized to make deficiency appropriations to the maximum amount of 8,000,000\$ for the purposes mentioned in the schedule which accompanies these estimates.

The Government is also authorized to liquidate the Bank debts relating to assistance to agriculture.

The Government continues to be authorized to make appropriations for the final expenses for the issue of uniform bonds.

The Budget bill moreover includes the following authorizations:

- to emit Treasury bills to the amount of 25,000,000\$ to be redeemed within the fiscal year;
- to borrow and refund, as usual, moneys deposited with the Caixa Economica, Cofre de Orphans, Montes de Socorro etc.,

EXPENDITURE

The Expenditure of the Republic is fixed at Rs. 42,593,070\$ Gold and Rs. 238,489,192\$ paper, distributed as follows:

	ESTIMATES FOR 1902		BUDGET FOR 1902	
	GOLD	PAPER	GOLD	PAPER
Ministry of Justice and Interior	—	16,209,844\$	—	10,451,011\$
Ministry of Foreign Affairs	839,350\$	720,224\$	120,500\$	737,020\$
Ministry of Marine	—	24,016,425\$	—	21,379,267\$
War	—	26,291,813\$	—	40,225,002\$
Public Works	4,842,025\$	66,773,487\$	10,770,414\$	66,878,310\$
Ministry of Finance	31,891,545\$	87,839,666\$	21,805,057\$	83,178,013\$
Total	42,593,070\$	238,489,192\$	33,592,471\$	237,021,888\$

OUR FOREIGN TRADE

The COMMERCIAL STATISTICS BUREAU has just published a resume of the Imports and Exports of November and total of the first eleven months of the past year as also the Shipping Movement of the same period, from which we take the following figures:

I. IMPORTS

PER COUNTRY OF ORIGIN

COUNTRY	NOVEMBER		ELEVEN MONTHS		Percentage of total
	VALUES IN CURRENCY	EQUIVALENT IN STERLING	VALUES IN CURRENCY	EQUIVALENT IN STERLING	
Germany	3,700,563\$	152,404	34,575,234\$	1,638,150	9.5
Argentina	5,411,569\$	265,998	49,702,717\$	2,321,563	13.7
Austria-Hungary	700,188\$	34,417	6,551,531\$	324,496	1.9
Belgium	875,833\$	43,050	8,332,494\$	394,248	2.3
United States	3,345,987\$	164,467	44,815,817\$	2,125,942	12.3
France	2,939,124\$	144,463	29,400,405\$	1,384,081	8.1
Great Britain and Colonies	13,052,833\$	641,593	113,987,872\$	5,370,824	31.4
Spain	380,574\$	18,706	2,300,842\$	109,184	0.6
Holland	148,143\$	7,422	2,198,165\$	103,216	0.6
Italy	1,270,081\$	62,429	13,733,475\$	649,133	3.8
Portugal	1,974,245\$	96,943	23,652,650\$	1,115,135	6.5
Sweden-Norway	439,694\$	21,612	4,326,271\$	204,186	1.2
Switzerland	294,773\$	14,489	2,551,082\$	120,296	0.7
Uruguay	1,376,675\$	67,666	23,223,860\$	1,092,175	6.4
Sundry	519,628\$	25,541	3,621,240\$	171,659	1.0
Total	35,827,915\$	1,761,067	363,393,655\$	17,124,291	

PER DESTINATION

DESTINATION	NOVEMBER		ELEVEN MONTHS		Percentage of total
	CURRENCY	EQUIVALENT IN STERLING	CURRENCY	EQUIVALENT IN STERLING	
Amazonas	887,774\$	43,637	9,206,379\$	432,627	2.5
Para.	1,937,443\$	95,232	23,938,831\$	1,129,913	6.6
Murarahão	4,563,358\$	2,794	4,329,584\$	202,093	1.2
Piauhy	—	—	323,282\$	15,097	0.1
Ceará	67,661\$	3,326	2,470,595\$	115,509	0.7
Rio Grande do Norte	—	—	321,483\$	15,105	0.1
Paralyba	26,098\$	1,283	1,347,761\$	63,444	0.4
Pernambuco	3,697,500\$	181,745	34,194,821\$	1,612,976	9.4
Alagoas	459,928\$	22,164	3,219,533\$	152,364	0.9
Sergipe	3,972\$	195	330,619\$	14,909	0.1
Bahia	2,680,645\$	131,763	24,946,219\$	1,175,969	6.9
Espirito Santo	34,302\$	1,686	458,307\$	21,376	0.1
Rio de Janeiro (Capital Federal)	15,473,341\$	760,569	156,711,851\$	7,381,957	43.1
S. Paulo	8,079,570\$	397,139	74,292,380\$	3,510,158	24.1
Paraná	226,788\$	11,148	2,319,115\$	109,159	0.6
Santa Catharina	149,835\$	7,365	2,462,763\$	112,865	0.7
Rio Grande do Sul	1,938,589\$	95,288	20,798,226\$	951,881	5.6
Matto Grosso	116,644\$	5,733	1,282,407\$	60,759	0.6
Total	35,827,915\$	1,761,067	363,393,655\$	17,124,291	

By Articles

ARTICLES	UNIT	NOVEMBER		ELEVEN MONTHS		PERCENTAGE OF TOTAL VALUE
		Quantity	Value	Quantity	Value	
1. Steel, iron and manufactures thereof.	Kilo	3,510,327	1,028,687\$000	39,591,760	15,033,971\$000	4.1
2. Cotton and its manufactures	"	859,792	2,807,219\$000	8,212,082	31,322,918\$000	9.4
3. Apparatus, Instruments, Machinery and parts thereof.	"	1,574,088	1,593,663\$000	15,705,232	19,457,570\$000	5.4
4. Arms and ammunition	"	12,039	139,905\$000	741,132	2,715,781\$000	0.7
FOOD STUFFS						
5. Garlic and Onions	"	473,402	110,221\$000	4,650,211	1,121,557\$000	0.3
6. Sugar	"	3,019	1,438\$000	25,953	12,829\$000	—
7. Olive Oil	"	136,982	163,617\$000	1,623,287	2,051,308\$000	0.6
8. Coffee	"	3,338,315	1,705,410\$000	19,783,720	10,810,610\$000	3.0
9. Lard	"	581,927	317,914\$000	4,727,775	4,723,863\$000	1.3
10. Potatoes	"	2,314,322	324,275\$000	16,401,604	2,603,305\$000	0.7
11. Biscuits, cakes and pastes	"	19,818	21,888\$000	432,906	192,025\$000	—
12. Tea	"	13,088	31,633\$000	159,113	391,510\$000	0.1
13. Chocolate, cocoa, confectionery and sweets.	"	10,932	36,976\$000	49,393	192,211\$000	—
14. Spices: Cloves, Aniseed, etc.	"	67,719	71,601\$000	609,512	715,541\$000	0.2
15. Wheat flour	"	9,332,614	3,028,691\$000	125,915,353	28,599,131\$000	7.9
16. Unenumerated flours	"	85,088	22,955\$000	408,319	246,839\$000	—
17. Fruits and green vegetables	"	607,674	319,326\$000	931,324	1,013,118\$000	0.3
18. Butter	"	247,593	603,477\$000	2,494,016	6,011,737\$000	1.7
19. Hams	"	15,708	36,694\$000	221,763	461,499\$000	0.1
20. Cheese	"	92,541	161,602\$000	953,001	1,705,892\$000	0.5
21. Coarse salt	"	3,615,432	121,211\$000	29,982,606	1,116,938\$000	0.3
22. Bacon	"	42,357	51,724\$000	647,392	726,205\$000	0.2
23. Vinegar	"	32,357	9,006\$000	265,418	97,226\$000	—
24. Xarque (jerked beef)	"	4,812,996	2,989,270\$000	51,759,072	30,869,117\$000	8.5
25. Mineral Waters	"	76,356	29,793\$000	766,611	412,600\$000	0.1
26. Beer	"	62,825	37,731\$000	542,778	386,629\$000	0.1
27. Liqueurs and Sirups	"	6,008	13,255\$000	76,849	157,812\$000	—
28. Wine	"	3,737,990	4,719,189\$000	42,334,513	20,160,490\$000	5.5
29. Unenumerated beverages	"	99,835	142,316\$000	1,118,423	1,381,532\$000	0.4
30. Rice	"	21,897,253	3,826,652\$000	74,199,729	13,987,671\$000	3.5
31. Malt	"	758,474	283,963\$000	3,895,609	1,515,162\$000	0.4
32. Beans	"	777,808	236,035\$000	6,544,557	1,862,055\$000	0.5
33. Maize	"	281,764	23,019\$000	14,137,354	1,461,400\$000	0.4
34. Wheat	"	13,066,020	1,869,629\$000	402,287,611	14,820,185\$000	4.1
35. Unenumerated cereals	"	141,052	20,813\$000	1,227,210	161,042\$000	—
36. Preserved meat	"	24,937	41,464\$000	283,688	550,579\$000	0.1
37. " Fruit and vegetables	"	352,709	236,649\$000	2,332,594	1,603,631\$000	0.4
38. " Fish	"	93,932	106,006\$000	1,186,621	1,134,685\$000	0.3
39. Condensed Milk	"	127,355	405,410\$000	1,084,462	1,019,952\$000	0.3
40. Alfafa (Lucerne)	"	2,052,788	173,377\$000	16,728,937	4,471,097\$000	0.4
41. Unenumerated fodder	"	117,354	10,593\$000	453,734	51,175\$000	—
42. Sheep	Head	982	19,076\$000	17,925	375,291\$000	0.1
43. Cattle	"	62	35,469\$000	34,866	4,529,213\$000	1.2
44. Unenumerated food stuffs	Kilo	53,001	30,462\$000	709,826	406,145\$000	0.1
45. China and Earthenware	"	1,286,912	360,112\$000	17,293,744	4,259,747\$000	1.2
46. Raw Rubber	"	—	—	116,402	632,491\$000	0.1
47. Rubber manufactures	"	43,746	128,030\$000	169,214	1,501,632\$000	0.4
48. Rosin	"	811,167	8,829\$000	8,275,989	903,361\$000	0.2
49. Coal	"	80,035,596	2,580,459\$000	725,305,298	25,942,655\$000	7.1
50. Cigars, cigarettes and manufactures of tobacco	"	4,967	9,737\$000	23,863	114,365\$000	—
51. Cement	"	3,881,495	218,734\$000	31,835,119	1,811,649\$000	0.5
52. Copper, lead, tin, aluminium, manufactures thereof and tinplates	"	707,053	527,682\$000	8,097,729	5,603,838\$000	1.5
53. Coke and other artificial mineral combustibles	"	370,066	47,363\$000	20,387,066	800,001\$000	0.2
54. Hides, skins and their manufactures	"	38,090	366,735\$000	496,942	4,378,943\$000	1.2
55. Cutlery	"	12,764	70,224\$000	204,543	1,059,837\$000	0.3
56. Leaves, bark, flowers, roots, etc., for medicinal and dyeing purposes	"	33,821	75,144\$000	299,687	455,892\$000	0.1
57. Tobacco leaves	Head	9,810	46,875\$000	74,014	180,275\$000	—
58. Horses and mules	"	42	12,935\$000	2,711	384,204\$000	0.1
59. Grease and tallow	Kilo	342,251	207,394\$000	4,306,748	2,714,658\$000	0.7
60. Jewellery	"	1,161 ⁷²⁰	131,678\$000	8,436 ⁷⁷⁷	951,231\$000	0.3
61. Jute yarn	"	1,154,778	659,875\$000	10,992,848	6,873,473\$000	1.8
62. Kerosene and other refined mineral oils	"	3,517,727	606,971\$000	41,628,288	7,319,798\$000	2.0
63. Wool and its manufactures	"	403,693	646,906\$000	909,751	6,942,499\$000	1.9
64. Linen	"	57,245	207,884\$000	589,570	2,649,092\$000	0.7
65. Books and printed matter	"	59,931	221,622\$000	450,199	2,061,711\$000	0.6
66. Wood, Cane, etc., and manufactures thereof	"	3,929,382	660,412\$000	27,599,627	4,734,726\$000	1.3
67. Marble	"	45,723	6,753\$000	1,342,341	137,878\$000	—
68. Mineral, vegetable and animal oils	"	680,536	285,489\$000	6,739,673	3,304,097\$000	0.9
69. Printing paper	"	508,840	179,731\$000	5,710,823	2,236,705\$000	0.6
70. Paper, Strawboard and Cardboard (manufactures of)	"	603,459	361,790\$000	6,161,302	3,632,159\$000	1.0
71. Perfumery	"	15,481	123,798\$000	161,685	1,194,889\$000	0.3
72. Chemical products and medicines	"	985,541	740,321\$000	12,023,578	8,133,912\$000	2.2
73. Silk and manufactures thereof	"	4,854	235,733\$000	58,399	2,731,506\$000	0.8
74. Paints and dye stuffs	"	208,321	204,569\$000	3,229,165	2,661,949\$000	0.7
75. Glass, crystal and manufactures thereof	"	304,057	201,469\$000	3,706,322	2,358,155\$000	0.6
76. Sundry	"	—	2,014,703\$000	—	21,991,806\$000	6.0
Total	—	—	35,827,915\$000	—	363,303,655\$000	—

GOLD CHEQUES, or Vales, issued during July amounted to 1,522,067\$592, distributed as follows: —

Banco da Republica	775:216\$064
German Bank	264:021\$012
London & Brazilian Bank.	255:204\$409
Banque Francaise	130:874\$757
British Bank of S. A.	65:616\$957
London & River Plate Bank.	24:101\$164
Banco Nacional	6:947\$179
Total.	1,522,067\$592

THE COFFEE PROBLEM

With regard to this momentous question, Mr. Allan Paterson writes us from Pernambuco, under date of July 31st, as follows:
 "In addition to what you so justly say on this subject in your issue of the 22nd, will you allow me to point out that there seems to be a lacuna in the Logic of the closing paragraph of the State of Rio's scheme for raising the price of coffee in the markets of the world.

The closing paragraph says:

If this cannot be attained, at least as regards coffee, then there can be no confidence in the stability of the financial position of the Union and much less can there be hope for the progressive improvement of the industry.

As, however, there is an alternative to the scheme, viz. a possible great reduction in the COST OF OUR PRODUCTION, through a great, if gradual, reduction of our actual taxation which at present equals 66% on the value of our exportation, it would seem that, logically, the paragraph should run as follows:

If this cannot be attained, or if our cost of production cannot be reduced, then, etc., etc.

The above quoted words, in any case, more than fully corroborate all that the Agricultural Society of Pernambuco has said, viz. that something must be done in the interests of agriculture.

* * *

The author of the scheme may very well think that he sees a probability of FORCING the world price of coffee, owing to the great preponderance of Brazil coffee in the markets of the world; but after your remarks on this point and, indeed, from the evident want of confidence as to this, clearly betrayed by the author in his exposition of the scheme, its practicability becomes more than doubtful, if not impossible.

It is claimed for the scheme that it is virtually « the equivalent of an agreement among all planters to only sell coffee at—or over—a fixed minimum gold price », and so, therefore, it becomes at once clear that such a scheme can have no bearing on, neither can it be made applicable to the sugar industry.

It was the elimination of all such schemes from consideration, as their futility came to be recognized, that finally drove the Agricultural Society of Pernambuco into the present position it holds, viz. that with our present taxation, no Government aid—no banking facilities, no new markets, no improvement in quality—that nothing in fact can be of any avail to give our industry full liberty of expansion, so long as it is handicapped by our present high and artificial cost of production arising from the dearness of living caused by taxation.

Without wishing to be a prophet, still it is quite safe to predict that the coffee interest will finally be forced into this same view of the case. »

BUDGETS

Minas Geraes.

In the budget organized by the respective committee of the Chamber of Deputies the appropriations for 1903 amount to 19,087:837\$784 and the revenue, including deposits to the amount of 300:000\$ and extraordinary revenue to the amount of 71:000\$, is estimated at 16,498:046\$. The following are the principal sources of revenue:

Export duties	11,000:000\$
Consumption tax	1,053:000\$
Land tax	660:000\$
Stamp tax	660:000\$
	13,673:000\$

In the foregoing sum of 11,000:000\$, estimated product of export duties, there is not included that of 400:000\$ which, in the opinion of the committee, will be produced by the tax on the exportation of gold and which figures in the budget separately.

The tax on legacies is expected to produce 500:000\$ and the tax on salt 340:000\$000.

Among some of the largest of the appropriations proposed are the following:

Interest on public debt.	3,888:665\$112
Redemption of government bonds	1,630:411\$245
Public instruction	2,103:400\$000

Interest guarantees to railways	1,349:634\$716
Public works	1,000:000\$000
Courts of justice	1,541:300\$000
Pay of police brigade.	1,304:736\$000
Rations for same	876:000\$000
Uniforms for same	240:000\$000
Engagement of 150 special constables	109:300\$000
Food, clothing, medical treatment and medicine for prisoners.	410:000\$000
Immigration and colonization.	200:000\$000

14,743:647\$73

The proposed budget contains 17 more appropriations amounting to 4,344:190\$711.

Bahia.

In the Estimates sent to the Chamber of Deputies by the secretary of the treasury the proposed appropriations for 1903 amount to 12,166:404\$636 and the estimated revenue to the same sum. Last year the revenue collected amounted to 11,945:648\$028, or 160:755\$708 less than the present estimate for 1903, and the expenditure to 12,194:872\$929, or 88:468\$293 more than the proposed appropriations for next year.

General News

We are happy to be able to announce the return of our Editor Mr. J. P. Wileman, re-established from his severe illness. Mr. Wileman is passenger on the R. M. S. *Thames*, expected to arrive here on the 18th inst.

Coronation Festivities.— The reception held at the Laranjeiras Club, on the 9th inst., by Sir Henry Crofton Lowther, H. M.'s Chargé d'Affaires, to celebrate the coronation of His Majesty, King Edward VII, was a brilliant success.

The very tastefully decorated rooms of the Club were crowded with the *élite* of the British colony and their families and a great number of Brazilian friends.

The reception commenced at 9.30 p. m., and was followed by animated dancing.

Local Items. In answer to an application made by Messrs. Theodor Wille & Co., agents of the Hamburg-America line of steamers, the Minister of Finance has stated that the Government cannot permit the steamer *Itaka* to navigate on the terms proposed between Pará and Iquitos. The resolution of this line to establish a new steamship service between the Amazon region and New York has excited considerable interest in the United States, where in some quarters it is supposed that there is an intimate connection between this resolution and the lease of the River Acre district. "There is good authority for the statement, however, that while the Bolivian concession", says an American journal, "was undoubtedly known to the Hamburg-American people, there is no definite connection between their new service and the Bolivian syndicate. . . Nevertheless the fact that the service is to be inaugurated at a time when the amount of freight offering is so restricted, as it has been for some months, leaves the strong impression that the Germans are making preparations quite a long time ahead."

— Importers have petitioned Congress to reject the bill imposing a tax of 40 reis on every package received at customhouses and bonded warehouses.

— There was a strike last week among journey men carpenters and joiners on account of the reduction in their wages, which in very few instances reach 7\$ per diem and in some cases do not exceed 5\$. In consequence of the strike, in which over 1,000 workmen have taken part, some of the furniture factories in this city have closed.

— The Supreme Council of the Civil and Criminal Court has decided that there is no legal ground for prosecuting Judge Pennaforte Caldas for having failed to obey the orders of a superior court in regard to the auction of the Sorocabana railway.

— Condé de Figueiredo has been elected President of the Centro Commercial do Rio de Janeiro.

State of Rio de Janeiro.—The President of the State has signed bills, voted by the legislature, making an appropriation of 1,350,000\$ for payment of debt to the Companhia Cantareira and of 200,000\$ for payment of that to the Société Générale de Transports Maritimes. The debt to the Companhia Cantareira will be paid in State bonds.

Rio Grande do Sul.—At Cachoeira there has been established a new lard factory with improved Machinery imported from Germany. Commenting on this fact, the *Gazeta do Commercio* says that a few years ago the lard industry of the State was in a flourishing condition, its products competing successfully with American lard in all Brazilian markets. Unfortunately some of the manufacturers resorted to fraudulent devices for increasing their profits, thus discrediting Rio Grande lard, which consequently ceased to be preferred to the American article. Several large factories were obliged to close and there was a considerable decrease in production. It appears, however, that there is now about to be a revival of this industry, of which the establishment of the large factory at Cachoeira is a hopeful sign.

—The classification of the bankruptcy of Barão Alves da Conceição as fraudulent has been altered by the superior court, which classifies it as culpable. This reduces the term of imprisonment from two years and four months to one year. The baron is ill and has been for the last six months in a hospital at Jaguarão.

Minas Geraes.—At Juiz de Fora there have been on exhibition samples of coffee from plantations in the surrounding districts. These samples will be forwarded to Paris, where they will be exhibited.

—At the Tres Corações do Rio Verde fair there were sold in the 2nd fortnight of July 4,275 head of cattle at prices varying from 7\$ to 8\$ per arroba. These prices, as our readers will see by referring to previous issues of our journal, have prevailed for some time.

—We have seen in the press of this State very favorable mention of the wine produced at the vineyard of José Diniz Mascarenhas near Taboleiro Grande. This vineyard has 4,500 vines and produced last year 3,735 bottles of wine, which were sold at Juiz de Fora and other towns in this State.

—It is stated that Dr. Silviano Brandão's failure to resume office, as had been announced, at the end of last month was due to a relapse. His health is said to be once more improving.

Bahia.—During the festivities in honor of the Chilean squadron the predominant idea here, constantly expressed, was that of uniting Brazil and Chili for the defence of South America from outside aggression.

—It is thought to be impossible to save the steamer *Wordsworth* or its cargo, which is said to be very valuable, including electric machinery for the Botanical Garden tramway of Rio. The passengers, their luggage and the mails have been saved. An account of the disaster will be found in our Shipping section.

Pará.—The Ligure Brasileira Co., holding 22 currency 7% bonds of 1,000\$ each of the State of Amazonas, and Fiorita & Co., holding 256 of such bonds, have protested against the proposed conversion of the bonds into 5% gold bonds of £30 each.

—Reports received in this State from the River Acre assert that there is great excitement in that region and that a revolution is expected to break out at any moment.

Amazonas.—Dr. Encas Martins has been appointed inspector of the State treasury, and he and the secretary of the State government have left for New York to conclude the negotiations for a loan.

—At a recent general meeting of the Associação Commercial of Manaus, the President of that association made a vigorous protest against one of the provisions of the contract between the State government and Rymkiewicz & Co., contractors of the Manaus port works. The provision impugned is that for concentrating the rubber trade at Trapiche 15 de Novembro, which the State government transfers to the contractors. The forcible concentration of the rubber trade at that Trapiche is regarded by the President of the association as an attack on commercial liberty.

—The police, having received information that Luiz Galvez is agent of the Bolivian Syndicate, has taken steps to prevent his return to the River Acre.

S. PAULO

The Campinas Gas Co. has ordered 60 more lamps, including four of 500 candlepower, for city lighting.

—On the 2nd inst. a committee called on the President of the State and informed him of the resolutions adopted at the planter's meeting at Ribeirão Preto the 21st ult.

—An abstract of the answers of municipal agricultural commissions to circular of June 2, has been sent to the joint legislative committee for reporting on the coffee crisis.

—The Companhia de Tecllos Carioba has brought a suit for the annulment of mortgage contracts with the Banco da Republica to the amount of 1,200,000\$000.

—A coffee exhibition will shortly be held at S. Carlos do Pinhal and samples of the coffee exhibited will afterwards be sent to the World's Fair at St. Louis.

—On the 8th inst. there was a collision in the port of Santos between the Brazilian steamer *Prudente de Moraes*, belonging to the Lloyd Brasileiro Co., and the Italian steamer *Rivera*. The former was considerably damaged and the Lloyd Brasileiro Co.'s representative has filed a protest claiming compensation to the amount of £10,000.

RIO CRICKET & ATHLETIC ASSOCIATION

Coronation Sports

The committee of the Rio Cricket & Athletic Association announce that Athletic Sports will be held on the grounds at Icarahy on the 15th inst. to celebrate the Coronation of H. M., King Edward VII.

All British residents and their friends are cordially invited. Tickets for admission to the ground can be obtained free from any members of the Association Committee.

The tickets and invitations issued for the Gymkhana on 24th June should be considered as equally available for the Sports.

Programme:

- 11 a. m. 100 Yards Flat Race (Heats Open).
- 11-20 » High Jump.
- 11-40 » 440 Yards Flat Race — Open.
- 12 noon Hurdle Race.
- 12-20 p. m. 220 Yards Flat Race.
- 12-45 » Boys' Race (Handicap).
- 1-15 » Girls' Race (" ").
- 1-30 » Finals of 100 Yards,
- 1-45 » Bicycle Race.
- 2-10 » Sack Race.
- 2-30 » Half Mile Flat Race — Open.
- 2-50 » Putting the Weight.
- 3-10 » Obstacle Race.
- 3-30 » Football Match (Brazil versus England).
- 4-30 » Distribution of Prizes.

Any alterations can be made at the discretion of the Committee.

HAROLD EYERS } Hon. Secs.
W. S. TATE }

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.

H. KILBURN SCOTT

MINING ENGINEER

Reports on Mining Properties and Analyses

21 Rua Theophilo Otttoni

Telegraphic address "MINING"—P. O. Box 803

Money and Share Market

QUOTATIONS DURING THE WEEK ENDING AUGUST 8TH, 1902, WERE AS FOLLOWS:
(COMPILED, BY PERMISSION, FROM THE FIGURES GIVEN DAILY IN THE JORNAL DO COMMERCIO)

August	MAXIMUM AND MINIMUM BANK COUNTER DRAWING RATES						
	90 d/s			SIGHT			
	London d.	Paris réis	Hamb. réis	Italy réis	Portugal %	H. York réis	
Saturday	12 1/16 12 1/8	780 790	971 980	731 730	357 351	4.140 4.103	
Monday	12 1/16 12 3/32	780 790	971 980	731 730	357 351	4.141 4.103	
Tuesday	12 1/16 12 1/16	791 795	971 980	731 730	357 357	4.141 4.103	
Wednesday	12 12 1/32	795 795	971 980	731 730	357 367	4.152 4.103	
Thursday	12 12 1/16	791 795	971 980	731 730	357 360	4.152 4.103	
Friday	12 12 1/16	791 795	971 980	731 730	357 365	4.141 4.103	
Average 1902	12 3/64	792	971	731	360	4.155	
do 1901	10 19/64	920	1.148	983	382	4.889	

August	OFFICIAL RATES							
	90 d/s			SIGHT				
	London d.	Paris réis	Hamb. réis	London d.	Paris réis	Hamb. réis	H. York réis	
Saturday	12 1/8	786	971	12 3/64	780	975	731	4.038
Monday	12 3/32	788	973	12 3/64	781	977	733	4.103
Tuesday	12 1/16	790	976	12 1/64	783	980	735	4.114
Wednesday	12 1/16	790	976	12 1/64	783	980	735	4.114
Thursday	12 1/16	790	976	12 1/64	783	980	735	4.114
Friday	12 1/16	790	976	12 1/64	783	980	735	4.114
Average 1902	12 5/64	789	974	12 1/32	792	979	731	4.109
do 1901	10 19/64	923	1.143	10 17/64	929	1.157	871	4.816

Extremes during the week ending Aug. 8th, were 12 d - 12 1/8 d. for 90 d/s Bank paper and 12 1/16 d - 12 1/8 d for private.
The average Bank 90 d/s counter drawing rate for the week comes out at 12 3/64 d., the corresponding sight rate being 11 63/64 d. against 12 1/32 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 55.6% and the premium on gold 125.30% against 55.67% and 125.00 the same last week. At these rates:
1 £. was worth 20\$026 against 20\$052 last week.
1 shilling. " 1\$001 " 1\$002 " "
1 penny " 5083 " 5083 " "
1 Franc " 795 " 797 " "
1 Mark " 982 " 983 " "
1 U. S. Dollar " 4\$124 " 4\$130 " "
1 20\$000 coin. " 45\$058 " 45\$117 " "

SUNDRY QUOTATIONS

	1902			1901
	Aug. 4	Aug. 6	Aug. 8	Aug. 9
Bank of England Rate	3 %	3 %	3 %	3 %
Open market rate.	—	2 9/16 %	2 9/16 %	2 17/32
Exchange on London:				
Paris.	25.17 1/2	25.19 1/2	25.19 1/2	25.20 1/2
Brussels.	—	25.21 1/2	25.21 1/2	25.21
Genoa.	—	25.49	25.47	26.32
Buenos Aires.	48 3/16	48 5/16	48 7/16	—
Lisbon.	—	41 1/16	41 1/16	37 13/16
New York.	4.87 %	4.88	4.88	4.88
Premium on gold:				
Buenos-Aires.	129.40 %	129.80 %	129.40	135.50 %
London Quotations.:				
Apolices 1879, 4 1/2 %	76 1/2 %	76 %	76 %	69 %
" 1889, 4 %	71 3/4 %	71 3/4 %	71 3/4 %	66 %
" 1895, 5 %	85 %	84 1/2 %	85 %	78 1/2 %
Funding loan, 5 %	99 %	99 %	99 %	91 %
West. Minas, 5 %	83 1/2 %	83 1/2 %	83 1/2 %	78 1/2 %

BUSINESS DONE ON THE RIO DE JANEIRO STOCK EXCHANGE

DURING THE WEEK ENDING AUGUST 8th, 1902.

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
GOVERNMENT SECURITIES						
Apolices (Brazilian Currency)	750	87,000	87,000	87,000	87,000	Aug. 1
do Fraction	35 3/4	870,000	870,000	870,000	870,000	" 1
Internal Loan 1902, 5 % Currency	91	8,000	8,000	8,000	8,000	" 1
do do order	91	8,000	8,000	8,000	8,000	July 7 31
do 1897, 4 1/2 % Currency	10	9,200	9,200	9,200	9,200	Aug. 1
do do order	111	9,200	9,200	9,200	9,200	" 1
4 % Bonds bearer	410	7,100	7,100	7,100	7,100	" 1
Rio de Janeiro Municipal Loan, bearer do do order	6,200	7,100	7,100	7,100	7,100	July 30
State of Rio de Janeiro Loan	1,298	161,500	160,800	161,500	160,500	Aug. 1
BANKS						
Republica	650	37,000	37,000	37,000	37,500	July 30
Comercial	130	92,000	91,000	91,800	91,800	" 28
Comercio	40	112,000	112,000	112,000	112,000	" 24
Inclador	200	1,500	1,500	1,500	—	—
Credito Real e Internacional	285	11,000	11,000	11,000	—	—
Railways & Tramways						
Jardim Botânico Tfy	181	150,000	150,000	150,000	145,000	July 25
Sorocabana-Ituana R'y	101	18,000	18,000	18,000	21,000	" 11
Victoria a Minas (500 Tcs.)	25	12,000	12,000	12,000	—	—
INSURANCE						
Mercurio	500	19,000	17,500	18,000	20,000	July 30
COTTON MILLS						
Petropolitana	100	160,000	160,000	160,000	170,000	Aug. 1
Nacional de Linho, Corcovado	1,200	178,000	178,000	178,000	185,000	" 1
S. Pedro de Alcantara	25	180,000	180,000	180,000	190,000	June 7
Alliança	80	150,000	150,000	150,000	135,000	July 25
Progresso Industrial	160	220,000	220,000	220,000	225,000	" 5
Miscellaneous	97	210,000	210,000	210,000	205,000	" 17
MISCELLANEOUS						
Melhoramentos no Brazil	800	118,750	118,500	118,750	12,000	Aug. 1
Sal e Navegação	100	16,500	16,500	16,500	17,000	July 31
Cantareira e V. Fluminense	70	68,000	65,000	68,000	60,000	" 25
Transportes e Carregagens	180	75,000	75,000	75,000	71,000	June 20
DEBENTURES						
Sorocabana-Ituana R'y	2,000	46,000	45,000	45,000	44,500	Aug. 1
Jardim Botânico Tfy	200	197,000	197,000	197,000	198,000	July 30
Jornal do Comercio	76	162,000	162,000	162,000	160,000	" 28
Empresa Viação	252	108,250	108,000	108,000	10,250	" 11
Brasil Industrial	5	195,000	192,000	195,000	190,000	June 3
MORTGAGE BONDS						
Banco Hypothecario Banco Credito Real de Minas	500	60,000	60,000	60,000	—	—
	50	84,000	84,000	84,000	—	—

The total business done on the Rio de Janeiro Stock Exchange amounted to 1,935,291\$ distributed as follows:-

Government securities.	1,537,169\$000
Bank shares.	43,372\$000
Railway & Tramway Shares	32,525\$000
Insurance shares.	10,787\$000
Cotton Mill Shares	105,665\$000
Miscellaneous do.	25,355\$000
Debentures	146,238\$000
Mortgage bonds.	34,200\$000
Total week ending Aug. 8th, 1902,	1,935,291\$000
do do 1st, 1902,	3,135,826\$000
do do 9th, 1901,	1,615,346\$000
do do 8th, 1902,	63,569,455\$000
do do 9th, 1901,	52,518,988\$000

MOVEMENT OF THE 5 FOREIGN BANKS

RIO DE JANEIRO

BANK	Cash Balances		Account with Head Offices & Branches				Deposits			
			1902		1901		GILT		FIXED	
	1902	1901	CREDIT	DEBIT	CREDIT	DEBIT	1902	1901	1902	1901
London & Brazilian.	18,492,819\$	23,634,579\$	12,339,020\$	5,321,914\$	8,129,512\$	5,532,393\$	19,954,018\$	21,918,193\$	2,310,407\$	1,957,313\$
London & River Plate	12,080,610\$	17,212,835\$	7,612,827\$	7,040,439\$	8,430,791\$	10,768,038\$	10,172,613\$	10,578,013\$	3,594,454\$	5,155,952\$
British	3,238,951\$	6,678,457\$	0,000,415\$	2,600,114\$	5,751,001\$	5,475,092\$	4,388,688\$	5,521,800\$	1,117,078\$	1,000,370\$
German	9,018,852\$	19,971,871\$	10,952,805\$	10,250,976\$	8,317,420\$	14,277,784\$	11,960,494\$	13,785,914\$	3,032,280\$	4,873,147\$
French	2,750,588\$	3,950,087\$	7,807,142\$	11,205,892\$	6,300,959\$	8,530,023\$	845,291\$	730,531\$	451,111\$	409,327\$
			50,912,925\$	37,224,292\$	36,061,805\$	50,521,266\$				
			37,224,292\$	—	—	30,061,805\$				
			—	—	—	11,459,411\$	17,320,820\$	52,511,574\$	11,015,322\$	13,210,108\$
Total July 31	45,617,851\$	71,750,179\$	13,688,658\$	—	—	—	43,665,190\$	52,231,967\$	11,029,028\$	17,190,152\$
June 30	31,808,713\$	72,000,374\$	19,706,038\$	—	—	—	40,716,825\$	49,955,283\$	11,028,713\$	16,529,527\$
May 31	41,729,608\$	67,400,352\$	41,279,701\$	—	—	—	41,425,616\$	41,215,378\$	11,251,715\$	18,597,024\$
April 30	37,304,037\$	61,469,320\$	45,397,834\$	—	5,918,651\$	—	39,779,944\$	40,451,510\$	11,503,034\$	21,200,796\$
March 31	28,490,675\$	50,503,475\$	43,736,336\$	—	16,105,092\$	—	41,918,888\$	42,985,184\$	10,907,038\$	21,629,601\$
February 28	37,241,646\$	47,822,285\$	16,061,612\$	—	9,802,673\$	—	43,351,468\$	46,361,704\$	10,871,900\$	21,316,909\$
January 31	32,284,915\$	51,515,511\$	23,387,210\$	—	—	—	—	—	—	—

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

DURING THE WEEK ENDING AUGUST 8th 1902

Description	Sales	Highest	Lowest
<i>Government Securities</i>			
Municipality S. Carlos	220	79\$000	70\$000
do S. Paulo 3rd loan	110	88\$000	85\$000
<i>Banks</i>			
União S. Paulo	58	40\$000	40\$000
S. Paulo	338	97\$000	96\$000
Commercio e Industria	82	330\$000	330\$000
<i>Railways</i>			
Paulista	1,488	215\$000	339\$000
do 30 %/o	5	94\$000	94\$000
Mogiana	524	234\$000	232\$000
do 40 %/o	97	103\$500	102\$000
<i>Mortgage Bonds</i>			
Banco C. R. do S. Paulo 8 %/o	263	54\$000	53\$500
do do 6 %/o	341	44\$000	43\$000

The business done on the São Paulo Stock Exchange amounted to Rs. 542,711\$, distributed as follows :

Government Securities	26:895\$000
Bank Shares	66:822\$000
Railway Shares	420:025\$000
Mortgage Bonds	28:969\$000
	<u>542:711\$000</u>

JAMES MITCHELL & CO.

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

Sole Representatives in Brazil of

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

OUVIDOR, 55 CAIXA 954.

RIO DE JANEIRO

Rua Direita 7 & Caixa Q, São Paulo

Coffee Market

COFFEE ENTRIES

FOR THE WEEK ENDING

	Aug. 8 1902	Aug. 1 1902	Aug. 9 1901	FOR THE CROP TO	
				Aug. 1 1902	Aug. 9 1901
Rio					
By Central R'y	8,796	87,193	98,814	350,790	634,099
• Melhoramentos R'y	1,355	4,519	1,088	6,001	1,737
• Leopoldina R'y:					
Per Trapiche Vapor	15,201	14,216	14,371	61,710	79,445
• Ferry	497	1,476	646	5,496	6,129
• Pharoix	—	241	751	6,635	4,210
Coastwise, discharged	6,568	3,420	5,345	21,185	22,377
Total	113,457	108,274	120,935	493,777	750,997
Transferred from Rio to Nictheroy	1,007	732	2,300	7,011	13,430
Net Entries at Rio	112,390	107,492	118,535	483,763	737,567
Coastwise, in transit	17,000	5,999	4,000	60,499	11,000
Nictheroy from Rio & Leopoldina R'y	2,269	922	4,203	9,990	22,211
Total Rio including Nictheroy & transit	131,659	114,413	126,738	557,252	771,408
SANTOS	219,064	231,099	280,105	933,045	1,219,230
Total Rio & Santos	407,693	345,512	406,843	1,550,300	1,990,638

The coast arrivals for the week ending August 8th, were from :

S. João da Barra	11,354 bags
Victoria	8,550 »
Caravelas	2,172 »
Macaé	1,210 »
Cabo Frio	160 »
Paraty	23,528 »
Total	<u>23,508 bags</u>

The total entries by the different S. Paulo Railways for the Crop to Aug. 8th, were as follows : —

	Per Past Jundiaby	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1902/1903.	847,546	69,863	1,017,409	993,018	23,361
1901/1902.	1,037,474	194,674	1,232,148	1,219,230	12,918

Entries at Rio and Santos during the week ending Aug. 8th, were 400,693 bags against 345,512 bags the previous week and 406,913 bags the corresponding week of last year. Aggregate entries for the crop at both ports now reach 1,550,300 bags, or 440,338 bags less than for the like period of the past crop.

Shipments amounted to 298,231 bags, compared with 316,300 bags the week before and 295,013 bags the corresponding week of last year, and Sales for the same period figure at 261,000, 249,000 and 243,000 bags respectively.

Stocks are still on the increase and stand at 1,432,512 bags, or 406,356 more than on the 1st inst, and 333,477 bags more than on the corresponding date of last year.

The F. O. B. value of Coffee sailed during the week comes out at £ 395,002 and the aggregate value of sailings for this crop at £ 2,081,158.

COFFEE LOADED (EMBARQUES)

BUKING THE WEEK ENDING

	FOR THE WEEK ENDING				FOR THE CROP TO	
	1902	1902	1901	1902	1901	
	Aug. 8	Aug. 1st	Aug. 9	Aug. 8	Aug. 9	
Rio	101,171	111,004	91,117	133,824	537,911	
Nietheroy	2,512	3,199	18,911	19,011	14,794	
in transit	(17,091)	5,922	(3,222)	60,192	11,600	
Total Rio including Nietheroy & transit	127,092	120,125	106,806	213,027	564,305	
Santos	175,219	191,122	193,591	919,500	909,431	
Total Rio & Santos	302,311	311,247	300,397	1,132,527	1,473,736	

SALES OF COFFEE

FOR THE WEEK ENDING

	Aug. 8 1902	Aug. 1 1902	Aug. 9 1901
Rio	81,000	70,000	67,000
Santos	180,000	179,000	180,000
Total	261,000	249,000	247,000

MANIFESTS OF COFFEE

Sailed during the week ending August 8th, 1902
RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPER	HAIR	TOTAL
July 30	Outlets	Montevideo	Sundry	35	
Aug. 2	La Plata	Bahia	Ornstein & Co.	350	700
"	Itabora	do	Sundry	350	
"	Itaperuna	Pelotas	do	600	
"	do	Porto Alegre	do	201	
"	do	Rio Grande	do	114	918
"	Pernambuco	Hamburg	Karl Krische	2,883	
"	do	do	Norton, Magaw & Co.	2,000	
"	do	do	Gustav Trinks & Co.	1,024	
"	do	do	Theodor Wille & Co.	1,000	
"	do	do	E. Johnston & Co.	775	
"	do	do	Ornstein & Co.	425	
"	do	do	Sundry	1,400	9,507
"	Orlon	Trieste	Theodor Wille & Co.	2,500	
"	do	do	Ornstein & Co.	1,250	
"	do	do	Rich. Riemer & Co.	813	
"	do	do	Karl Krische	477	
"	do	do	Sundry	3,048	
"	do	Venice	Theodor Wille & Co.	500	8,605
"	Sophie	Cape Town opt.	N. Megaw & Co. Ltd	10,000	
"	Byron	New-York	Theodor Wille & Co.	6,000	
"	do	do	W. F. McLaughlin & Co.	4,500	
"	do	do	Ornstein & Co.	3,000	
"	do	do	E. Johnston & Co.	2,700	
"	do	do	Hard, Rand & Co.	5	26,205
"	do	do	Sundry		450
"	Panamá	Liverpool	Gustav Trinks & Co.	595	
"	Magdalena	Buenos Aires	Ed. Ashworth & Co.	300	
"	do	do	Pinto & Co.	300	
"	do	do	Roberto Couto & Co.	100	
"	do	do	Norton, Megaw & Co.	450	
"	do	do	Sundry		1,913
"	do	Montevideo	Pinto & Co.	148	
"	do	do	Sundry		
"	Canarias	New Orleans	J. W. Doane & Co.	11,432	
"	do	do	Theodor Wille & Co.	7,000	
"	do	do	Ornstein & Co.	3,015	
"	do	do	Hard, Rand & Co.	1,811	
"	do	do	E. Johnston & Co.	900	
"	do	do	Karl Krische	291	26,557
"	do	do	Sundry	2,600	
"	Fortaleza	Pelotas	do		100
"	D. Pedro II	Baltimore	John Moore & Co.	2,002	
"	do	do	Ornstein & Co.	1,500	
"	do	do	Gustav Trinks & Co.	1,000	4,502
"	Nla.	Port Elizabeth	Hard, Rand & Co.	2,500	
"	do	East London	Pinto & Co.	1,500	
"	do	do	N. Megaw & Co. Ltd.	60	
"	do	do	do	600	4,660
"	Tupy	Cape Town	Sundry		50
"	Itany	Macau	Ornstein & Co.		10
"	do	Laguna	do		
"	Espirito Santo	Maranhão	Pinto & Co.	250	
"	do	do	Sundry	20	
"	do	Pará	Pinto & Co.	430	
"	do	do	Ornstein & Co.	50	
"	do	do	Sundry	130	
"	do	Manaus	Gustav Gudgeon & Co.	42	
"	do	do	John Moore & Co.	30	
"	do	do	Sundry	245	
"	do	Parahyba	do	150	
"	do	Manaus	do	85	1,597
"	do	Pernambuco	Pinto & Co.	65	
"	Grecian Prince	New York	Theodor Wille & Co.	12,000	
"	do	do	J. W. Doane & Co.	9,500	21,500
"	Ravenna	Genoa	E. Johnston & Co.	1,100	
"	do	do	Ornstein & Co.	1,025	
"	do	do	Rich. Riemer & Co.	625	
"	do	do	Pinto & Co.	500	
"	do	do	John Moore & Co.	250	4,750
"	do	do	Sundry	1,250	
"	do	do	Total		117,622

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPER	HAIR	TOTAL
Aug. 5	Nla.	London	George W. Ennor.		1,125
"	Rio Amazonas	Genoa	Schmidt & Trost.	50	
"	do	do	Carl Hellwig & Co.	15	
"	do	do	Krische & Co.	250	
"	do	do	Sundry	48	
"	do	Genoa opt.	A. Trommel & Co.	375	
"	do	Smyrna	Krische & Co.	375	
"	do	Naples	Sundry	131	
"	do	Messina	do	50	1,354
"	Tulan	New York	Theodor Wille & Co.	30,000	
"	do	do	N. Gepp & Co. Ltd.	10,000	
"	do	do	E. Johnston & Co.	9,000	
"	do	do	Carl Hellwig & Co.	3,000	
"	do	do	Matheron & Co.	2,500	
"	do	do	Krische & Co.	2,010	
"	do	do	W. F. McLaughlin & Co.	2,000	
"	do	do	Rose & Knowles	1,000	
"	do	do	Schmidt & Trost.	200	50,010
"	Peluz, Er, Frede	Hamburg	Theodor Wille & Co.	21,010	
"	do	do	Carl Hellwig & Co.	5,430	
"	do	do	A. Trommel & Co.	1,081	
"	do	do	Nossack & Co.	1,529	
"	do	do	N. Gepp & Co. Ltd.	1,000	
"	do	do	W. Bolol & Co.	1,000	
"	do	do	Rose & Knowles	750	
"	do	do	Krische & Co.	625	
"	do	do	Henry Voltje & Co.	500	
"	do	do	Hahn & Rosenheim	500	
"	do	do	Hard, Rand & Co.	500	
"	do	do	Sundry	3,015	41,471
"	Ravenna	Genoa	N. Gepp & Co. Ltd.	1,500	
"	do	do	Sundry	1,022	
"	do	Naples	do	501	3,113
"	Piemonte	Genoa opt.	Theodor Wille & Co.	1,250	
"	do	Naples	Schmidt & Trost.	50	1,300
"	Ebro	London	George W. Ennor.	5,575	
"	do	London opt.	N. Gepp & Co. Ltd.	15,300	
"	do	do	E. Johnston & Co.	8,000	
"	do	do	J. W. Doane & Co.	4,000	
"	do	do	Theodor Wille & Co.	2,000	
"	do	do	Zernemer Bulow & Co.	1,000	
"	do	Antwerp opt.	Krische & Co.	1,000	36,875
"	do	do	Total		135,745

THE COFFEE SAILED DURING THE WEEK ENDING AUGUST 8th, WAS CONSIGNED TO THE FOLLOWING DESTINATIONS

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	78,821	23,315	3,375	1,948	10,160	-	117,622	482,332
Santos	50,010	85,738	-	-	-	-	135,748	941,965
Total 1902/1903	128,831	109,053	3,375	1,948	10,160	-	253,370	1,424,317
do 1901/1902	208,350	62,163	2,864	2,801	4,000	-	230,778	1,357,414

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

	Week ending				Crop to Aug. 8	
	Aug. 8	Aug. 1	Aug. 8	Aug. 1	Bags	£
	Bags	Bags	£	£	Bags	£
Rio	114,287	105,710	173,415	155,823	447,079	644,841
Santos	135,748	255,747	221,557	405,892	941,965	1,438,317
Total 1902/1903	250,035	361,557	395,072	561,715	1,389,044	2,083,158
do 1901/1902	277,704	326,934	395,758	461,807	1,328,550	1,883,252

LOCAL STOCKS

(BROKERS' STOCKS)

	Aug. 8/1902	Aug. 1/1902	Aug. 9/1901
Rio	654,049	645,082	466,755
Santos	904,440	799,440	716,370
Total	1,558,489	1,444,522	1,183,125

OUR OWN STOCKS.

RIO	
Stock on Aug. 1	423,120
Entries for week ending Aug. 8	112,360
Total	535,480

Loaded (Embarques) for week ending Aug. 9	103,974	
Approximate local consumption for the week	1,500	104,974
Stock in Rio on Aug. 8		433,501
AFLOAT		
Stock on Aug. 1	69,733	
Loaded during the week ending Aug. 8 :		
From Rio	103,474	
From Niotheroy	2,512	
In transit	17,000	123,016
Sailed as per manifest during the week ending Aug. 8	102,249	117,022
Stock afloat in Rio Harbour on Aug. 8		75,127
NIO THEROY		
Stock on Aug. 1	1,344	
Entries during the week ending Aug. 8	2,200	3,031
Loaded during the week ending Aug. 8	2,512	
Stock at Niotheroy on Aug. 8		1,111
Stock in 1st and 2nd hands and afloat, including those at Niotheroy on Aug. 8		505,711

SANTOS			
Stock on Aug. 1	831,919		
Entries during the week ending Aug. 8	269,001		
Loaded during the week ending Aug. 1	175,215		
Stock in Santos on Aug. 8		925,708	
Stock in Rio and Santos on Aug. 8th, 1902	1,432,512		
do do do 1st, "	1,326,136		
do do do 9th, 1901	1,099,035		

FOREIGN STOCKS

	Aug. 2/1901	July 26/1902	Aug. 3/1901
United States Ports	2,214,000	2,450,000	799,000
Havre	2,975,000	2,977,000	1,642,000
Both	5,216,000	5,427,000	2,441,000
Deliveries	112,000	104,000	81,000
Visible Supply at United States ports	2,728,000	2,610,000	1,336,000
	Aug. 1/1902	July 1/1902	Aug. 1/1901
World's visible Supply as per estimate of the New-York Coffee Exchange (bags)	11,590,000	11,261,000	7,531,000
World's visible Supply as per Messrs. Dunning & Zoon's Statistics (tons)	685,000	673,150	451,600
Stock in Europe	379,000	380,800	244,700
Deliveries in Europe	75,000	71,744	65,295
Hamburg Stocks . . (bags)	1,169,000	1,197,000	616,000

RIO MARKET REPORT

COMPARATIVE STATEMENT OF EXCHANGE AND COFFEE PRICES

DATE	Extremes 90 d/s Bank Rate	Prices between Commissario and dealers @	Shippers' Prices @	New York Options-Sept. closing on day previous
Monday	Min. . . . 12 1/16 Max. . . . 12 3/32	78000	68800 78000	5.80
Tuesday	Min. . . . 12 1/32 Max. . . . 12 1/16	68500	68800	5.70
Wednesday	Min. . . . 12 Max. . . . 12 1/16	68500 68800	68700	5.65
Thursday	Min. . . . 12 Max. . . . 12 1/16	68800 68700	68800	5.50
Friday	Min. . . . 12 1/16 Max. . . . 12 3/32	68800 68700	68800	5.45
Saturday	Min. . . . 12 1/32 Max. . . . 12 1/16	68500	68800	5.35

THE COFFEE POSITION

BRAZIL'S OVER-PRODUCTION — PROSPECTS OF THE NEXT CROP

Messrs. C. J. Leach and Co., in their weekly report on the coffee market, recall that in their last circular they gave the figures for the Brazil season 1901-1902, showing that the enormous yield of 15,496,000 bags Rio and Santos against 10,900,000 bags in the previous or 1900-1901 season, had left its mark upon the world's visible supply in the shape of an addition of 266,280 tons, or 4,526,760 bags, practically speaking the excess from Rio and Santos remaining in the world's existences, despite the fact that during the twelve months the deliveries to consumers in Europe and the United States had exceeded those of the previous season to the extent of 82,322 tons,

or 1,391,474 bags, and this although the supplies from other countries (Santos) were undoubtedly smaller. But enough has been said to show unmistakably that the one country, Brazil, is guilty of over production; other sources are waning, but despite all the advices from Brazil concerning the poverty of planters and the disastrous consequences of the low currency prices, these have been followed by enormously increased yields. As regards the new season just commenced, it is true that estimates are for a considerably reduced production, but it is a question whether sufficient consideration has been given to the largely increased bearing area which has come into play, as proved by last season's jump in yield of 42 1/2 per cent. The crop movement in the new season is so far well behind the previous one, but the new crop is late, and it is premature to make comparisons. This week's receipts in Rio and Santos are 40 per cent. less than in the same week last year. On Wednesday a cable from Mossora, A. Schirmer and Co., Santos, was published as follows: — "Stocks (Santos) left in interior 1 1/2 million bags, new crop 5 millions, weather favourable for growing crop". This news aggravated the already week tendency of markets, especially in its allusion to favourable weather for the 1903-1904 crop, which is to say the least rather premature, seeing that the present crop is not yet picked. From New York a cable gave an estimate of 11 1/4 million bags for present Rio and Santos crops, said to be from a reliable source. The speculative markets were weak and declining during the greater part of the week, with a good deal of realising by tired speculators. At the worst point on Friday London "futures" marked a decline of 1s 3d to 1s 6d. per cwt, but recovered 3d to 4 1/2 d next day. Compared with last week London "futures" declined 1s, Havre 1/2 to 1/2 c, and Hamburg 1/2 to 1/2 pf lower. New York has lost 10 to 20 points.

COFFEE PRICE CURRENT

FOR THE WEEK ENDING AUGUST 8th, 1902

Description	Aug. 2	4	5	6	7	8	Average
Rio N. 6. per 10 kilos	min. 4.970 max. 5.108	4.970 5.108	4.970 5.108	4.834 4.970	4.766 4.902	4.763 4.902	4.917
• N. 7	min. 4.630 max. 4.768	4.630 4.768	4.630 4.768	4.493 4.630	4.425 4.562	4.425 4.562	4.607
• N. 8	min. 4.221 max. 4.357	4.221 4.357	4.221 4.357	4.035 4.221	4.017 4.153	4.017 4.153	4.198
• N. 9	min. 4.017 max. 4.153	4.017 4.153	4.017 4.153	3.884 4.017	3.813 3.949	3.813 3.949	3.924
Santos superior per 10 kilos	4.700	4.700	4.700	4.600	4.600	4.500	4.633
" Good Average	4.600	4.600	4.600	4.500	4.500	4.400	4.533
N. York, per lb.							
Spot No. 7	5 15/16	5 13/16	5 3/4	5 5/8	5 5/8	5 1/2	5.71
" " 8	5 9/16	5 7/16	5 3/8	5 1/4	5 1/4	5 1/8	5.34
Options. Sep.	5.30	5.70	5.65	5.50	5.45	5.35	5.57
" Dec.	5.50	5.55	5.40	5.35	5.30	5.20	5.38
" Mar.	5.60	5.65	5.45	5.40	5.42	5.35	5.47
Havre, per 50 kilos							
Options. Sept. francs	36.25	35.50	35.50	35.50	34.75	35.00	35.42
" Dec.	37.00	36.00	36.00	36.00	35.25	35.25	35.92
" Mar.	37.25	36.50	36.50	36.50	36.00	36.00	36.95
Hamburg per 112 kilos.							
Options Sept. pennigs	29.75	29.75	29.50	29.00	28.50	28.75	29.21
" Dec.	30.25	30.40	29.75	29.50	29.00	29.60	29.58
" May.	30.75	30.75	30.25	30.00	29.50	29.75	30.17
London per cwt.							
Options Sept. shillings	22/9	—	22/9	22/6	22/-	22/-	22/5
" Dec.	30/6	—	30/-	30/-	29/3	29/6	30/1
" Mar.	30/9	—	30/6	30/6	29/9	29/9	30/5

Average prices for the week compare as follows:—

Week ending	Aug. 8/1902	Aug. 1/1902	Aug. 9/1901
Rio N. 7 paper	48607	48492	48820
" " gold	23045	18987	18827
Santos g/av. paper	45333	45388	48883
" " gold	23012	18943	18803
New York spot. Cents	5.71	5.57	5.64

ALMANAC LAEMMERT

Directory for Rio de Janeiro and several States of Brazil

1902

53th 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.

Balance Sheets

BANCO DA REPUBLICA DO BRAZIL
OLD ACCOUNT

Balance Sheet, July 31st, 1902

ASSETS		LIABILITIES	
<p>A POLICE IN GUARANTEE OF RESERVE FUND (Guarantee to the Treasury) (For the Loan of £800,000-10-10.) now reduced to £800,000.</p>		391,000\$000	100,000-000\$000
<p>Bank Securities: Federal State and Municipal a policies, <i>fr e and unembarrassed</i> Federal and municipal a policies, given as security to the Treasury for the above loans Less:— Old bonificação (rebate) in this account</p>		51,733-35\$834 25,692-34\$845	331,300\$000 41,481-74\$243
<p>Bills discounted: Not matured, with 2 endorsers Not matured, with 1 endorser</p>		1,203-333\$200 935-000\$000	2-900\$000
<p>Bills matured, of the Treasury of the State of Bahia</p>		2,400-023\$200	1-613-305\$784
<p>Bills deposited: Matured Not matured</p>		800-000\$000 178-372\$790 274-606\$800	1-390-512\$058 831-266\$879
<p>Bills receivable:</p>		26,875-08\$294	1-347-580\$116
<p>Securities in Liquidation: Value of the securities Less — Credits to sundry others Less — Old bonificação in this a/c., bills protested</p>		14,091-110\$501	571-192\$713
<p>Accounts current, guaranteed: Debitors, with guarantee (not closed) Debitors, in judicial process Debitors, in accord with Bank Debitors, in liquidation Less:— Old bonificação in this account</p>		29,021-578\$344 22,684-273\$221 3,236-53\$615 50,655-935\$682	187-157\$000 217-715-90\$227
<p>General Accounts Current: Debtors without guarantee.</p>		42,150-610\$917	3-576-171\$930
<p>A. Vaz de Carvalho: Buyer at auction of the Cia. Lloyd Brasileiro</p>		63,483-733\$245	157-9-28\$40
<p>Accounts Current of Aid to Industries: Debits from liquidations of bonus loans</p>		4,651-919\$292 1,755-056\$016	22-135-50\$000 49-705-25\$000
<p>Loans to Industries: Capital Interest</p>		9,872-775\$370 27-813\$335	317-52-48\$00
<p>Agricultural Loans in Northern States: Balance of this a/c.</p>		23,539-910\$520 4,461-721\$170	
<p>Agencies: Debit balance</p>		207-755\$520 87,773-4\$520	
<p>Real Estate: Balance of this a/c.</p>		11,051-593\$302	
<p>Bank Edifices and Furniture</p>		1,430-000\$000	
<p>Values deposited: As commercial security Belonging to sundry parties</p>		200,334-883\$445 17,380-924\$882	
<p>Shares redeemed (for redemption of capital) fraction of 0.30.</p>		592-601\$370	
<p>Redemption of 3 % inscriptions during July</p>		640\$000	
<p>Liquidations in accord with Law 659 of Sept. 20, 1900 (inscriptions deliverable interests receivable).</p>		1,680-500\$000 1,578-500\$000 55-116-500 5,521-30\$527	
<p>Cash in current money</p>		412,272-774\$453	

Almeida Magalhães — R. de Castro Maya, Directors.

Rio de Janeiro, August 4th, 1902.

BANCO DA REPUBLICA DO BRAZIL

NEW ACCOUNT

BALANCE SHEET, JULY 31st, 1902

ASSETS		LIABILITIES	
Accounts Current, guaranteed	2,753,186\$191	Accounts current, without interest	6,814,011\$80
Bills discounted	4,408,503\$930	Accounts current, with interest	11,211,051\$139
receivable	48,917\$530	Accounts current foreign	819,779\$111
Securities pledged	15,270,013\$300	Agents, in Brazil and in Europe	25,010,329\$15
deposited	31,822,117\$108	Judicial deposits	620,063\$75
Agents:		Bills, at interest	619,901\$90
in Brazil and in Europe	23,597,665\$170	Deposits of securities, etc.	47,462,131\$908
Securities belonging to the Bank:		Federal Treasury:	
in current account	10,015,700\$000	in current account	17,011,719\$001
Money at fixed maturity	3,629,975\$518	Money at fixed maturity	5,000,000\$000
Sundry Accounts	31,133,711\$016	Exchange a/c	8,888,888\$880
Cash:		Municipality of Rio de Janeiro:	
in current money	121,740,911\$073	Interest on Bonds	17,430\$680
		Profit and Loss	1,052,511\$891
			121,740,911\$073

Rio de Janeiro, August 1th, 1902. — *A. Mesquita*, Chief Accountant. *Almeida Magalhães* — *R. de Castro Maya*, Directors.

LONDON AND RIVER PLATE BANK, LIMITED
ESTABLISHED 1832

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

BALANCE SHEET OF THIS BRANCH JULY 31st, 1902

Assets	
Bills discounted	956,749\$139
Bills receivable	5,040,672\$870
Loans, Accounts pledged, etc.	2,042,713\$300
Accounts with Head Office, branches & agencies	7,632,826\$910
Sundry accounts	1,463,523\$10
Securities pledged etc.	5,753,500\$199
Securities in deposit	31,008,471\$219
Cash: in current money in the safe of the bank	12,080,309\$340
	66,251,173\$920

Liabilities	
Declared capital of this branch	4,500,000\$000
Deposits, Fixed and with notice	3,504,454\$110
Accounts current with and without interest	10,473,612\$670
Sundry accounts	5,825,601\$510
Deposits of securities, etc.	37,320,013\$700
Bills payable	22,537\$080
Accounts with Head Office, branches & agencies	7,636,838\$350
	66,251,173\$920

E. & O. E. — Rio de Janeiro, August 5th, 1902. — For the London & River Plate Bank, Limited, (Signed) *C. D. Simmons*, Act. Manager; *Harry Weigall*, Act. 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 JULY 31st, 1902

Assets	
Bills discounted	2,927,885\$030
Bills receivable	2,047,673\$169
Loans, accounts current, etc.	4,831,128\$820
Accounts with Head Office and Branches	3,723,611\$910
Accounts current guaranteed with and without interest	9,027,194\$670
Sundry accounts	468,321\$351
Cash: in currency	4,121,309\$359
	27,150,339\$550

Liabilities	
Deposits: accounts current with and without interest	8,477,484\$220
Deposits with interest and short notice	53,314\$260
Deposits fixed	2,314,235\$530
Accounts current guaranteed and sundry securities	15,545,034\$914
Accounts with Head Office and branches	9,027,494\$570
Securities pledged	2,742,916\$830
Sundry accounts	4,764,523\$320
Bills payable	7,313\$810
	27,150,339\$550

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

BANQUE FRANÇAISE DU BRÉSIL

Capital Fcs 10,000,000
Capital paid up 5,000,000

HEAD OFFICE: 9 RUA LAFFITTE — PARIS

Branches at Rio de Janeiro, S. Paulo and Santos

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

Assets	
Bills discounted	476,321\$720
Bills receivable	432,019\$230
Accounts current guaranteed	681,501\$730
Securities in deposit	1,524,737\$190
Sundry accounts	4,944,863\$314
Cash	4,175,178\$378
	5,998,010\$330

Liabilities	
Capital of this Branch	2,000,000\$000
Accounts with Head Office, branches and agencies	1,670,316\$250
Accounts current	291,147\$520
Deposits fixed	28,242\$850
Securities pledged	1,524,737\$190
Sundry accounts	483,006\$567
	5,998,010\$330

E. & O. E. — S. Paulo, August 5th, 1902. — *Ch. Berthe*, Accountant. — *V. Marsot*, Manager.

BANQUE FRANÇAISE DU BRÉSIL

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

BALANCE SHEET ON JULY 31st, 1902

Assets	
Accounts with Head-Offices & Branches	7,897,142\$301
Bills discounted	552,913\$339
Bills receivable	1,430,235\$415
Accounts current guaranteed	37,625\$000
Securities in deposit	2,421,011\$369
Securities pledged	2,037,034\$937
Sundry accounts	4,753,533\$113
Cash: in current money	2,756,539\$374
	22,353,984\$923

Liabilities	
Capital	3,000,000\$000
Accounts current with and without interest	845,204\$173
Accounts current at fixed maturity	151,113\$750
Accounts with Head Office and Branches	11,265,801\$862
Bills payable	30,488\$990
Securities pledged and in deposit	5,413,016\$910
Sundry accounts	1,647,723\$333
	22,353,984\$923

E. & O. E. — Rio de Janeiro, August 4th, 1902. — *L. Desvautz*, Procurator — *P. Llewellyn*, Director.

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 JULY 31st, 1902

Assets	
Bills discounted	548,898\$820
Bills receivable	935,691\$830
Loans, accounts pledged, etc.	3,818,379\$401
Accounts with Head Office and branches	418,071\$240
Securities pledged	6,979,109\$030
Sundry accounts	68,453\$370
Cash: on hand	4,063,743\$270
	16,803,479\$570

Liabilities	
Bills payable	44,791\$80
General Accounts current	2,843,031\$330
Accounts current with notice	484,021\$750
Deposits fixed	399,536\$120
Accounts with Head Offices and branches	4,893,123\$130
Securities pledged	5,786,393\$130
Bills and Securities in deposit	1,192,720\$000
Sundry Accounts	1,189,861\$120
	16,803,479\$570

E. & O. E. — São Paulo, August 2nd, 1902. — For The British Bank of South America, Limited (Signed) *H. S. Kirkman*, act. Accountant. — *Frank Dodd*, act. Manager.

BRASILIANISCHE BANK FÜR DEUTSCHLAND
SÃO PAULO

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

Assets	
Accounts current guaranteed	6,058,858\$954
Bills receivable	6,769,092\$736
Bills discounted	9,191,275\$437
Bills pledged	3,459,743\$334
Securities pledged	6,192,205\$000
Securities in deposit	2,176,278\$400
Cash: in current money	5,480,406\$804
	39,341,575\$352

Liabilities	
Accounts current	6,140,751\$264
Deposits fixed	4,619,041\$940
Securities pledged and in deposit	18,591,334\$030
Accounts with Head-Office, branch at Rio de Janeiro and correspondents	11,790,994\$193
Sundry accounts	4,199,687\$425
	39,341,575\$352

E. & O. E. — *Gutschow*, — *De Saone*, Directors.

PRINCE LINE

Belmarço & Co. Agents.

Rua do General Camara, 96

Post Office Box, 181.

Santos.

Telegraphic Address, Princedline.

Shipping, Produce & Imports

ARRIVALS AT THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING August 9th, 1902

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAVE	FROM
Aug. 2	Geowatch	British	S. S.	1,833	Pan-oon
3	Panamá	do	do	3,027	Valparaíso
3	Grecian Prince	do	do	1,405	Santos
3	S. João da Barra	Brazilian	do	23	S. J. da Barra
3	Venezol	do	do	387	Porto Alegre
4	Jersey	do	Schooner	32	Cabo Frio
4	Magdalena	British	S. S.	3,034	Southampton
4	Piemonte	Italian	do	1,620	Genoa
4	Good News	American	Barque	477	Baltimore
5	Magella	Italian	S. S.	2,583	Genoa
5	Vitna	Argentine	do	417	Buenos Aires
5	Mitrop	Brazilian	do	117	Capotoirim
5	Garcia	do	do	131	Paraty
5	Satellitá	do	do	892	Santos
5	Itaipava	do	do	707	Porto Alegre
6	Petropolis	German	do	3,033	Hamburg
6	Rio Amazonas	Italian	do	2,053	Genoa
6	Nile	British	do	3,425	River Plate
6	Mapay	Brazilian	do	452	Victoria
6	Mapay	do	do	717	Porto Alegre
6	Blument	do	Schooner	250	Hajahy
7	Tiene	do	do	250	do
7	Fidelonso	do	S. S.	259	S. J. da Barra
7	Pub	do	do	253	do
7	Ravenna	Italian	do	2,748	Buenos Aires
7	Prinz Eitel Frie- drich	German	do	3,000	Santos
7	Tilán	British	do	2,637	do
8	Galicia	do	do	3,813	Glasgow
8	Ebro	do	do	2,120	Santos
8	Piemonte	Italian	do	1,630	do
8	Pernambuco	Brazilian	do	1,593	Manãos
9	Bragança	do	do	751	Pará
9	Itabira	do	do	467	Mossoró
9	Esperanza	do	do	599	Aracajú
9	Guasca	do	do	235	Paranaguá
9	Itanma	do	do	553	Pelotas
9	Marís	Uruguayán	Barque	1,261	Rosario

SAILINGS FROM THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING August 9th, 1902.

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAVE	TO
Aug. 3	Teveirinha	Brazilian	S. S.	257	Santos
3	Flebina	do	Schooner	461	Hajahy
3	Panamá	British	S. S.	3,027	Liverpool
4	Magdalena	do	do	3,063	Buenos Aires
4	Garrick	do	do	1,537	Santos
4	Sierra Cordova	do	Ship	1,371	Taital
4	Piemonte	Italian	S. S.	1,620	Santos
4	Wittenberg	German	do	2,393	do
4	Dantas	Brazilian	Schooner	55	Cabo Frio
4	Portinho	do	do	61	do
4	Alina	do	do	33	do
4	Despique	do	do	30	do
5	S. Sebastião	do	S. S.	18	do
5	Prud. de Moraes	do	S. S.	491	Floresopolis
5	Canarias	French	do	1,797	New Orleans
5	Atanilla	Italian	do	2,593	River Plate
5	Nile	British	do	3,425	Southampton
6	Nadia	do	do	1,532	Bahia Blanca
6	D. Pedro II	American	Barque	485	Baltimore
6	Fris	Italian	do	790	Barbados
6	Itamby	Brazilian	S. S.	452	Laguna
6	Com. Alota	do	do	500	Antonina
6	Fortaleza	do	do	635	Pelotas
7	Garcia	do	do	131	Santos
7	Anna	do	Schooner	158	Cidade do Prado
7	Rio Amazonas	Italian	S. S.	2,053	Genoa
7	Canava	British	do	3,033	Santos
8	Grecian Prince	do	do	1,405	New York
8	Ravenna	Italian	do	2,099	Genoa
8	Tolosa	British	do	2,747	Baltimore
8	Espirito Santo	Brazilian	do	1,993	Manãos
8	S. Paulo	do	do	234	Maceió
8	Murugy	do	do	131	Caravellas
8	S. João da Barra	do	do	230	S. João da Barra
9	Ebro	British	do	2,121	Southampton
9	Buffon	do	do	1,459	Havre
9	Prinz Eitel Frie- drich	German	do	3,000	Hamburg
9	Piemonte	Italian	do	3,859	Genoa
9	Theodoro Larri- naga	British	do	2,590	New York
9	Galicia	do	do	3,813	Valparaíso
9	Fidelonso	Brazilian	do	259	S. João da Barra
9	Itaipava	do	do	707	Porto Alegre

ARRIVALS AT THE PORT OF SANTOS

DURING THE WEEK ENDING August 8th, 1902

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAVE	FROM
Aug. 2	Imoard	Brazilian	S. S.	3,000	Porto Alegre
2	Santos	do	do	3,000	Rio de Janeiro
2	Geowatch	do	Schooner	31	Hajahy
3	Luz Brasileira	do	do	31	do
3	Alisa	Swedish	do	310	Hamburg
3	Titán	British	S. S.	2,037	Rio de Janeiro
4	Paranaguá	German	do	1,547	Grande
5	Blument	Brazilian	do	717	Porto Alegre
5	Nile	British	do	3,425	River Plate
5	Piemonte	Italian	do	3,859	Genoa
5	Maceió	British	do	1,527	Liverpool
5	Magdalena	do	do	3,063	Southampton
6	Wittenberg	German	do	2,393	Buenos Aires
6	Ravenna	Italian	do	2,099	Rio de Janeiro
6	Talcahuano	Brazilian	do	257	Rio de Janeiro
6	Mapay	do	do	467	Pará
6	D. Pedro II	do	Schooner	55	Genoa
7	Fortaleza	do	S. S.	635	Manãos
7	P. de Moraes	do	do	599	Rio de Janeiro
7	Canava	Belgian	do	3,033	Liverpool

SAILINGS FROM THE PORT OF SANTOS

DURING THE WEEK ENDING August 8th, 1902

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAVE	FROM
Aug. 2	Imoard	Brazilian	S. S.	3,000	Rio de Janeiro
2	Santos	do	do	3,000	Buenos Aires
2	Sat. Fife	do	do	310	Rio de Janeiro
4	Mapay	do	do	467	Desterro
4	Clinton	British	do	2,153	Santa Lucia
5	Nile	do	do	3,425	Southampton
5	Rio Amazonas	Italian	do	2,053	Genoa
5	Mapay	Brazilian	do	717	Rio de Janeiro
5	Magdalena	British	do	3,063	Buenos Aires
6	Titán	do	do	2,037	New York
6	Prinz Eitel Frie- drich	German	do	3,000	Hamburg
6	Ravenna	Italian	do	2,099	Genoa
6	Hedda	Swedish	Schooner	300	Bahia Baldoes
7	Piemonte	Italian	S. S.	3,859	Genoa
7	Ebro	British	do	2,121	Southampton
7	Teicórinah	Brazilian	do	257	Laguna

THE FREIGHT MARKET

British Market.—The condition of the freight market since the last report has undergone no change for the better, while as far as July loading is concerned it is even worse, for it is with the utmost difficulty that homeward employment can be secured, and this almost regardless of rates.—*Hairplay*, 17 July.

Argentine Market.—Rates to Brazilian ports are suffering in sympathy with the general fall and owing to less cargo now going forward. The rate from B. A. to Rio or Santos has dropped 2s to 12s and we are afraid that lower figures will be accepted at no distant date. Shippers to the lower Brazilian ports are only offering 10s with no takers.—*The Times of Argentina*, 28 July.

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

Per S. S. Catania.	for New York. . .	16,000	bage of coffee
" " Bellagio.	" " " " "	5,000	" " "
" " Ebro.	" " " " "	1,025	" " "
" " Wittenberg.	" " " " "	500	" " "
" " Prinz Eitel " " Friedrich.	" " " " "	4,325	" " "
" " Cherushia.	" " " " "	800	" " "
" " Nile.	" " " " "	600	" " "
" " Magdalena.	" " " " "	390	" " "
" " " " " " "	" " " " "	1,100	" " "
" " Chile.	" " " " "	1,150	" " "
" " " " " " "	" " " " "	400	" " "
" " Oravia.	" " " " "	150	" " "
" " " " " " "	" " " " "	25	" " "
" " " " " " "	" " " " "	55	" " "
" " France.	" " " " "	500	" " "

THE S. S. WORDSWORTH

With regard to this steamer, our correspondent writes us from Bahia under date of 7th August:—

The Lamport & Holt Sir. Wordsworth ran ashore at Assu da Torre, about 50 miles north of Bahia, on the morning of the 4th inst. at about four o'clock. The news was first brought to the City by a Greek passenger who succeeded in reaching the shore in a small fishing craft and found his way to Bahia late in the evening. A tug was at once got ready and at daybreak the following morning with a lighter and small boat in tow attempted to reach the site of the disaster, but owing to the heavy sea running the tug found herself endangered and had to return with the loss of the boat.

The second mate accompanied by two passengers landed on the beach and after an eight hours ride (described in lurid language by the mate who was apparently new to this system of locomotion) they reached the railway station of Mata S. João, and reached Bahia soon after the tug's return.

The Lloyd Brasileiro Co's boat *Itaparica*, despatched at midnight on Tuesday, 5th inst., returned this morning and it would appear from the accounts given of the position of the *Itaparica* that there is but little chance of saving the ship; the seas were breaking over her, and the Captain himself fears she is lost. The French steamer *Corrientes* was despatched to the assistance of the *Itaparica* yesterday afternoon, and her return is awaited before the possibility of saving all or part of the cargo can be definitely settled.

FROM OUR CORRESPONDENT

Pernambuco, 30th July, 1902.

Sugar — The past fortnight has been one of hardly any movement; the export markets having been shipping their purchases, do not seem at present inclined to buy more, hoping no doubt for some decline here, and some small concessions might be arranged on certain qualities, but no large drop is likely in view of the very small stocks held and insignificant entries — only 22,800 bags up to 26th. inst. — and the delay there will be in getting new crop sugars to market owing to the constant and heavy rains that have prevailed throughout the present month, and should these continue in August, as seems not unlikely, there will be very little sugar here before the end of October.

To days nominal quotations are

Usinas	6500 to 7500	per 15 kilos on shore
Crystals	none	" " "
Whites 3 rd bot	6300	" " "
do 3 rd reg	4300	" " "
Somenas	3300 to 3300	" " "
Bruto Secco	2500	" " "
do Melado	18200 to 18100	" " "

Advices from foreign markets are not very encouraging and the improvement that there was in New York at the end of last month, has been all lost once more.

Clearances for fortnight have been 11,420 bags to Rio and 9,241 bags to Santos and S. S. *Explorer* to Liverpool 1,523 bags.

Cotton — Prices was maintained after my last for a few days at 115000, but with the completion of Russian and Portuguese orders and a constantly declining market once more in Liverpool, prices dropped to 108500 and later 105100 and to day are nominally 103300, at which price there are a few buyers in the market supposed to be for Rio account; there are, however, no sellers at this price.

Entries are exceedingly small of good cottons and the quantity held now is quite insignificant but these few holders are very firm and refuse to listen to present values, being convinced that Rio mills must soon come into market; the wet weather is against entries of new cottons and should rains continue into August, there will be great delay in getting the crop to market and although prospects are as good as ever for a large yield, we may see higher prices next two months, especially if Rio mills are as poorly supplied as is generally supposed to be the case here. Value for Liverpool to day is not over 105000.

Freights. — No enquiry for tonnage and Liverpool Liners are getting very little cargo at last quotations.

Exchange between 17th and 21st oscillated between 11 ¹³/₁₆ and 11 ²¹/₃₂ Bank; on 22nd opened at 12d and closed 12 ³/₃₂d then for next three days rate nobbled, between 12 and 11 ¹⁵/₁₆d becoming firmer on 26th when Banks opened at 12d and advanced ¹/₁₆d but finally closed at opening rate; on 28th and 29th rate was 12 ¹/₃₂d in English Banks and 1 ²²/₃₂d better in Native Banks, but there is no business whatever either in buying from Banks, or selling of private paper. To day rate opened at 12d and then dropped to 11 ¹³/₁₆d recovering again to 12d at 2 p. m.

The work of deepening Boston harbour is to be started before the end of the year, and a water depth of 25 feet is to be provided. The operations are expected to last about four years.

Royal Mail Steam Packet Company. — In compliance with a requisition signed by a number of shareholders, a special general meeting was held on July 16th, at Cannonstreet Hotel, to consider, *inter alia*, resolutions for removing the chairman and all other directors from office, on the ground of their having mismanaged the company's affairs, and that they no longer enjoyed the confidence of the proprietors; and also for electing, as directors, Sir Francis Evans, M. P. Mr. Wolff, M. P. (of Messrs. Harland and Wolff), Mr. O. C. Philipps (chairman of the King Line), Mr. C. T. Giles (a member of the council of the Union Castle Mail Steamship Company), Mr. Harrison Hodgson, Mr. A. Cortis, Mr. J. S. Austen, Mr. J. E. Gunyon, Mr. E. C. Smith, and Mr. Percy J. V. Capern. There was a large attendance of shareholders, although it was generally known that, owing to the withdrawal of Sir Francis Evans, the resolutions were not likely to be proceeded with. Admiral Chatfield presided, and, so soon as the meeting had been formally opened, stated that the requisitionists had informed the board of their intention not to propose the resolutions, and there was no other business to be dealt with. He regretted that the shareholders had been brought together, but the directors were legally advised that the meeting would have to be held unless all those who joined in the requisition signed a paper withdrawing it. The directors asked for that to be done, but there had not been sufficient time. Before closing the meeting he might, perhaps, say a word with regard to the combination about which the shareholders had received a circular. He had been in hopes of being able to make a statement on that occasion respecting the matter, but, owing to its postponement, he could not do so. Until the board got definite information from the people who were forming the combination, he was unable to say anything except that the matter was still going on, and he hoped that something would eventually be heard which would be of great advantage to the company. (Hear, hear.) He then declared the meeting closed. Mr. Kenny said that he had given notice of the

following amendment to the resolutions:— "That the proprietors have confidence in the court of directors, and strongly deprecate any change in the management and direction of the company." As, however, the resolutions were withdrawn, it was hardly worth while to make any further remarks respecting the amendment. He would, therefore, content himself with moving a vote of thanks to the chairman, and expressing sympathy with him in the anxious time through which he had just passed. (Hear, hear.) Mr. Pegg (Coventry) said that it was unfair to bring shareholders from distant parts of the country to hear something about the property, and then to say that there was no information to be given. (Hear, hear.) The chairman, in acknowledging the vote of thanks, reminded the proprietors that the meeting had not been convened by the directors. He saw some of the requisitionists, and pointed out what a pity it would be to bring people together for nothing; and he asked them to sign a paper which would enable a circular to be sent out stating that the meeting would not be held. The board had done all that they could to prevent inconvenience. The fault was with those who requisitioned the meeting, and who, when they got no support from the proprietors, refrained from moving their resolutions. Mr. Austen explained that the requisitionists, as a body, had been willing to withdraw the notice, but there was one gentleman whom they could not communicate with at short notice. He thought that if the directors had sent out a circular stating that no business was to be transacted, a good many shareholders would have been spared the trouble of attending. On behalf of the requisitionists, he regretted any inconvenience which might have been caused. The proceedings then terminated.

THE SOUTH AMERICAN JOURNAL

Established 1863

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

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

Specimen copy sent post free upon application.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS.

Railway	Mileage		Latest Earnings Reported		Aggregate to date		
	1902	1901	Week or Month.	1902	1901	1902	1901
Braz. Grt. South	110	110	Apr.	14,667	19,555	42,222	47,121
Dona Ther. Christ	73	73	Apr. Aug 2	7,215 21,271	7,491 19,700	— 479,251	— 332,860
Leopoldina	1,342	1,325	June	151,284	118,185	1,450,822	844,026
S. Braz. Rto Grande	177	177	April 20	21,007	15,719	338,552	281,203
S. Paulo	86 1/2	86 1/2					

a Earnings reported in pounds, b in mil reis.

— Engineer João Feliciano P. da Costa Ferreira has resigned the office of inspector-general of the Sorocabana railway and has been succeeded by Engineer José Martins da Silva.

— The State legislature has approved of the agreement for redeeming the obligation to guarantee interest on the capital invested in the Sapuhy, Vassouras, Paty do Alferes and Petropolis, Theropolis and Santa Maria Magdalena railways.

— In the State of Espirito Santo surveys have been commenced on the route of the Victoria to Minas railway.

— The Government has authorized the Director of the Central Railway to make a reduction of 10% in the freight rates on coffee.

— The Leopoldina Railway Co. has made a reduction of 10% in the freight rates for coffee shipped on its branch in the southern part of the State of Espirito Santo.

MINING NEWS

St. John Del Rey. — Gold produce 1st to 10th of July, £7,750; silver per ton. 0.57 of an oz troy.

S. Bento — Cablegram giving the return for June: — 2,828 tons of ore were treated 809 ozs of fine gold were produced, valued at £3400. The superintendent states: — "Small amount of ore milled has been caused by breakdown in the mill. Damage has now been repaired."

— The St. John d'El Rey Mining Co. has applied to the State legislature for permission to work the mines of diamonds, gold and other minerals in the bed of the river Paraopeba.