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## CONSULAR INVOICES

The New Regulations and Nomenclature for use with Consular Invoices are now in the press and can be ordered at the offices of the "Brazilian Review", price 10\$000 or 10s.

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## Notes

**The Paper Money in Circulation** on the 31st January amounted to 675,928:127\$500 as against 768,634:614\$500 on 31st August 1898; since when 93,356:487\$ have been withdrawn.

**Gold Cheques or Vales** issued by the different Rio Banks during January 1904:

Banco da Republica.....	772:674\$003
London River Plate Bank.....	304:180\$040
London Brazilian Bank.....	302:937\$182
Brasilianische Bank für Deutschland.....	223:257\$673
British Bank of S. America.....	32:940\$791
Nacional Brasileiro.....	28:810\$592
	1,664:800\$281

**National Finances.** In an interview with a reporter of the *Gazeta de Noticias* a deputy, whom it is not difficult to identify, stated that in spite of all the expenditure of an

extraordinary nature, the fiscal year just ended will be closed without deficit, and defended the Minister of Finance against the imputations of irresponsible journalists. It is true that supplementary credits to very large amounts have been opened, but they are all, said the Deputy, legacies of the late administration, necessary and, indeed, unavoidable, but none of this Government's seeking. The Minister of Finance, his friend concluded, cannot be accused of extravagance; he puts on the drag all he can and can do no more.

We are entirely of his opinion: Dr. Bulhões, if anything, errs on the side of parsimony and sometimes has had to pay dearly for excessive caution, as in the case of the late foreign loan. He may be trusted not to spend a *centavo* more than he can help and, in a Cabinet, perhaps, otherwise somewhat inclined to extravagance, is a most valuable and conservative element. It is well that when new enterprises are ventilated there should be someone at hand to remind his colleagues that they cost a great deal of money, and that money is by no means too plentiful.

**Issue of Treasury bills.** In explanation of the late issue of 12,000,000\$, the *Jornal do Commercio* states that it was wanted for the payment of half-yearly interest on *apólicas* (internal bonds), a very large sum of money having been temporarily locked up in exchange of new notes for old. The new notes are held by *Caixa de Amortização*, but are only handed over to the Treasury against an equal value of old ones. As the Treasury has had to send new notes to the provinces to be exchanged before the old ones can be received, someone has to be temporarily out of pocket, and as the *Caixa* cannot or will not advance a note (which would be equivalent to a new issue), Government has had to stand the racket, and in this way has advanced over 20,000,000\$ to the different Treasury agencies.

That seems reasonable enough, but why not have said so from the first, instead of beating so much about the bush?

**Monazite.** Nothing can be done in this country without regulations and taxes, and unless the *fisco* has his finger in the pie somewhere, it would seem positively improper. At first it was said that the government of the State of Rio de Janeiro would not tax this nascent industry at all, but that was too good to be true, and in fact the tax is to be particularly heavy, 20% on the value of exports in the consuming markets.

The Treasury has directed that Maurice Israelson, the lessee of the National Monazitic deposits in Espírito Santo, be at once given possession and that his contract commence to date from the 3rd inst!

**Carnahuba Wax.** A new application has been found for this substance which is produced chiefly in the North of Brazil, that is likely to add considerably to its value. As a solidifier of *caizia*, the new substitute for potter's clay, it is said to be invaluable.

**Speculation.** Analyzing the movement of coffee prices *A Tribuna* is surprised to find that from 1897 to 1900 currency prices and visible supply of coffee went up together, and that with the biggest visible on record prices have lately nearly doubled. It must, says *A Tribuna*, be concluded that it is not only, nor chiefly, to overproduction that the fall of prices is to be attributed, but principally to speculation, that we do nothing at all to check.

Naturally! It is the *rite* of speculation to anticipate natural tendencies, and only in this way can it be successful. Had

there been no "overproduction" it would have been impossible to "bear" coffee for years almost without reaction, whilst the fall in coffee prices now in process shows how precarious an attempt to "fill" them must be with a stock in hand sufficient for eight months supply of the world!

Short of prohibiting exports, we have not the means to check a fall of prices. The speculation in cotton was much more injurious, and yet, notwithstanding all the incalculable resources of the cotton manufacturing industries throughout the world, nothing has yet been devised as a check. The fact is that speculative movements, founded on real phenomena, such as "overproduction" of coffee and "underproduction" of cotton, have a solid foundation in facts and are, for the time, irresistible. Ultimately, of course, things adjust themselves by the increase of supplies or reduction of consumption, or both.

Whilst low prices have discouraged planting and reduced the supplies of coffee, consumption has increased wonderfully, and deliveries last year reached 17 million bags. Prices, therefore, naturally tended upwards.

The high prices to which speculation has driven cotton has given an immense stimulus to cultivation, whilst consumption is being everywhere restricted, and prices sooner or later must fall.

However powerful speculation may seem, it is, in the long run, powerless against the real factors that ultimately control prices — the relation of demand to supply.

**MUNICIPAL AFFAIRS**

The *Gazeta de Noticias*, generally well-informed on municipal matters, says that a local loan has been offered to the Prefect of 20,000,000\$ to be issued in four series on the same terms and conditions as the actual *apolicies*.

If Dr. Passos is in a hurry it would be well, perhaps, to accept this offer, as there seems little chance of raising money in Europe for anything just at present. But if he can wait (as South America is certainly popular amongst Continental investors) later on, when the first shock of the Russian scare is over, French and German investors will have to look about them for some way of investing their savings, which accumulate, war or no war, all the time, and will be likely to turn a favouring eye in our direction. This will be the time for Dr. Passos to seize opportunity at the flood and float his loan on the top of it.

**REVENUE**

For the eleven months, January to November 1903, customs revenue amounted to 181,612,400\$ of which 38,879,229\$ gold and 142,733,171\$ paper, as compared with 36,748,974\$ gold and 138,651,213\$ paper last year. There was, therefore, up to that date an increase of 2,130,255\$ or 5.4% in gold, and 6,212,212\$ or 3.4% in paper, the higher percentage of increase in gold revenue being the effect of the Surtax for the port works, recovered entirely in gold.

**CONGRESS**

The discussion of the treaty in the Senate proceeds with closed doors to the chagrin of the Opposition, whose inspired patriotism finds but slight echo amongst their weary colleagues anxious only to have done with it and get home after the longest session on record.

Dr. Ruy Barbosa made, as usual, a monumental and most erudite speech, but told us nothing new. He is convinced, but failed apparently to convince others, that the same results could have been obtained without any cession of territory at all, and that Bolivia never wished or intended to go to arbitration and, even if she did, that there was nothing to fear. With all respect for Dr. Ruy Barbosa's opinions, we think the evidence was entirely the other way and that Bolivia had not only a first rate title, but could have obtained heavy damages. Dr. Murinho likewise opposed the treaty but on much higher grounds. Brazil, he believes, requires no more territory, and that acquisitions such as that of the Acre are but developments of a spirit of imperialism perilous to South American fraternity.

Nothing, in fact, could endanger fraternity more than the state of semi-warfare that has existed in that region for years, and it is the great merit of the treaty negotiated by Barão Rio Branco to have put an end to once and for all. Any other arrangement would have caused bickerings and disputes. Now, the whole district squatted by Brazilians has been ceded, there can be no cause of further trouble and commercial and industrial development may proceed unhampered. It is possible that the acquisition of territory is unconstitutional; but that is because the Constitution is defective and took no account of possible political developments, as it should.

It is objected that, in one way or another, the Acre treaty will cost Brazil £6,000,000. But, even so, it is cheaper than war or even than "revolutions", and is certainly not half as dangerous as the sale or lease to some foreign syndicate, from which we so barely escaped.

— On Friday the 12 th inst' the treaty with Bolivia was approved in the Senate by 35 against only 9 votes.

**EXPORTS FROM THE UNITED KINGDOM TO BRAZIL**  
During the month of December  
(SPECIFIED BY THE BOARD OF TRADE)

DESCRIPTION	QUANTITIES		VALUE £	
	1902	1903	1902	1903
Cotton manufactures:				
Piece goods, grey or unbleached-yds.	212,300	394,000	2,291	4,648
do. bleached	3,086,600	3,485,100	31,521	38,210
do. printed	3,176,900	5,332,400	55,648	66,492
do. dyed	1,031,700	5,991,100	49,648	62,632
do. mixed	12,537,200	15,304,000	138,947	171,982
Jute Yarn, lbs.	3,128,100	3,117,700	37,129	34,312
Jute manufactures: Piece goods of all kinds, yds.	28,000	26,900	273	373
Linen manufactures, all kinds	137,800	159,400	5,012	6,439
Woolen tissues	32,000	39,500	7,878	8,653
Worsted tissues	33,500	69,500	8,006	5,450
Copper, wrought or manufactured unenumerated Tons.	8	17	189	561
Cutlery	—	—	3,313	3,790
Hardware, cwts.	246	556	1,457	2,971
Leather Boots & Shoes (doz pairs)	149	367	340	522
Cement, tons	—	—	5,892	5,698
Earthenware & Chinaware	—	—	—	—
Seed Oils, tons	138	213	3,403	4,321
Coal, Total of	81,089	91,952	65,556	69,167

During the month of December there was an increase in quantity and value in cotton textiles, linen goods, woollen tissues, copper manufactures, cutlery, hardware, leather goods cement, seed, oils, and coal, shipped to this country; on the other hand jute yarn showed an increase of quantity but a shrinkage of value, whilst jute piece goods, worsted tissues and earthenware fell off both in quantity and value. Total exports of cotton textiles to Brazil were as follows:

	1902		1903	
	Quantities in yds.	Value £	Quantities in yds.	Value £
Unbleached	2,178,300	20,177	4,480,300	42,914
Bleached	33,548,800	313,563	37,781,900	396,290
Printed	32,069,800	563,982	60,773,500	641,827
Dyed	10,156,300	177,910	49,460,700	598,190
All kinds	128,252,200	1,405,632	152,497,800	1,679,191

**THE WAR**

Eight years ago, Japan was forced by a coalition too strong to be resisted to yield the spoils of victory and look humbly on, whilst they were appropriated by Russia. But, though worsted, she was not beaten, and with all the steadiness and tenacity of purpose that have characterised the most remarkable revival in history, she set to work to prepare for the inevitable.

Accounts of the struggle so far, are too confused to precisely distinguish what has taken place, but one thing is clear, that Japan is ready and able, unaided, to give a good account of herself. The first thing to be done was to clear the way to the mainland and land an army. The first has been done most effectively, and the Russian fleet, bottled up in Port Arthur and Chemulpo, has been forced to act entirely on the defensive. Three separate attacks seem to have been made on Port Arthur, but with what exact results it is difficult to say. The Russian fleet is reported to have suffered severely, and even to have been destroyed, and Port Arthur to have been taken, but as yet this has not been confirmed. In any case, the Japanese fleet seems to have been most efficiently handled and the route kept open to Korea, where an army corps has been landed that has already occupied Seoul.

At such a distance, exaggeration and mistakes are inevitable. Each correspondent will see, or thinks he sees, things from the point of view that is most sympathetic, and thus, perhaps unconsciously, misrepresents the facts. But that responsible English journals, that even during the South African war did not hesitate to tell, not only the truth, but the whole truth, however disagreeable should stoop to falsehood now that they have no direct interest, as is represented, is most improbable.

Just as sympathy for the one side may lend colour to English opinion, that for the other side may lead, and has already led correspondents, like that of the *Jornal do Commercio*, into grave misapprehension of the reality of things and errors of judgment.

But "by their fruits shall ye know them", and whilst the London correspondent of the *Jornal do Commercio*, in common with the Continental press, whose Franco-Russian sympathies are unmistakable, has assured us, day by day, that there would be no war, all the London journals, almost without exception, have regarded war, for weeks, as unavoidable. As late as Saturday the 6th this correspondent was cabling peace, peace, when there was no peace and diplomatic relations between Russia and Japan had already been suspended.

The *Jornal's* correspondent is said to be an American long resident in London. But whoever he may be that daily cables opinions culled from papers like the *Daily Graphic* and *Daily Mail* whilst he overlooks those of the great leaders of opinion, such as the *Times*, *Telegraph*, or *Standard*, he can have no true appreciation of English social or political life; and cannot, therefore, be its true exponent.

**SUPERARIS**

Trade mark - The GREEN Star

# The Brazilian Review

RIO DE JANEIRO, TUESDAY, FEBRUARY 16th 1904.

## THE STATISTICS OF THE CENTRO DE CAFÉ

Statistics to be useful must be explicit, clear and as accurate as is possible. Absolute accuracy is rarely obtainable, but for the coffee movement at least it is possible to reduce unavoidable errors to a minimum so slight as to be negligible.

The figures published by the *Centro de Café* for the last six months of 1903, leave, yet, much to be desired in point of accuracy and clearness, and it is with the desire that such defects may be corrected that we now proceed to point out the more glaring.

### ENTRIES IN BAGS

	"BRAZILIAN REVIEW"	ENTRIES FURNISHED BY THE MESAS DE BENDAS TO THE "BRAZILIAN REVIEW"	CENTRO DE CAFÉ	DIFFERENCE BETWEEN "BRAZILIAN REVIEW" AND MESAS DE BENDAS	DIFFERENCE BETWEEN "BRAZILIAN REVIEW" AND "CENTRO DE CAFÉ"	DIFFERENCE BETWEEN MESAS DE BENDAS AND "CENTRO DE CAFÉ"
At Capital.....	2,765,000	2,824,952	2,764,729	-23,687	-47,542	-61,229
• Nietheroy..	36,265					
In transit.....	124,171	124,171	132,621	Nil	- 8,150	- 8,450
	2,925,436	2,949,123	2,896,344	-23,687	-29,092	-52,779

Between our own figures for entries and those of the *Mesas de Bendas*, which represent the quantities on which duties were actually paid in 1903, there is a difference of only 23,687 bags, part of which is accounted for by the *Mesas de Bendas* allowing only 1/2 kilo for each bag on coffee from Rio and Espírito Santos, whereas we have allowed one kilo indifferently for all entries whether from Rio, Espírito Santo, São Paulo or Minas.

No doubt the best method of reckoning entries is by the quantities on which duties are paid, and it is probable that the difference between our figures and the *Mesas de Bendas* arises from some entries having been overlooked by us. The difference however is not very great, and allowing 8,350 bags for difference of 1/2 kilo on Rio and Espírito Santo coffee, represents only 1/2% of the figures of the *Mesas de Bendas*.

Seeing that the figures adopted by the *Centro de Café* are supplied by the *Mesas de Bendas* themselves, it is rather surprising to find that the difference in their case is even larger than in ours, and amounts to 52,779 bags or nearly 2% of the quantity on which duties were actually paid! Resolving entries into their true elements, it will be seen that whilst our figures show a difference with the *Mesas de Bendas* of only 23,687 bags in joint entries here and at Nietheroy and none in the case of Transit coffee, for which the figures of the *Mesas de Bendas*, the only ones available have been taken, those for the *Centro de Café* show a difference with the *Mesas de Bendas* of 61,229 for entries at the Capital, and in transit of 8,450 bags!

At first sight this seems inexplicable, but the difference, as regards the Capital, arises from the *Centro de Café* having neglected to take into account the entries on which duty was paid in the interior, amounting, precisely, to 61,229 bags. The figures for transit coffee are furnished by the *Mesas de Bendas*, without whose consent no coffee can be transferred (*childeado*) within the Bay, and, as these figures are supplied both to ourselves and the *Centro* from the same source, the difference is inexplicable.

Turning to Santos, it will be found that whilst our own and the figures of the *Associação Commercial* agree exactly, and state entries at 5,199,281 for the half year, the *Centro* puts them at 5,195,391 or 3,890 less! The

difference is not very great but sufficient to awaken curiosity as to the source of the *Centro's* information.

### SHIPMENTS OR EMBARQUES

	Brazilian Review	Centro de Café
Capital.....	2,580,425	2,580,425
Nietheroy.....	78,039	nil
Transit.....	124,171	132,621
	2,782,635	2,713,046

The difference between our own and the *Centro's* figures are 29,589 bags nett.

With regard to *Embarques* at the Capital the figures are identical, but the *Centro* entirely neglects *embarques* at Nietheroy, but shows 8,450 more in transit than ourselves.

The figures for entries given by the *Centro* are supposed to include all coffee on which duties have been paid that has entered this port, the figures for which are supplied by the *Mesas de Bendas* and, therefore, include the coffee retained at Nietheroy and that sent from the Capital to Nietheroy, amounting in all to 84,358 bags. All this has figured in the *Centro's* statistics of entries and, unless likewise allowed for in the *embarques*, must necessarily falsify the calculation of stocks.

In relation to Santos *embarques* there is also a slight difference. Whilst our own and the *Associação's* figures both show them to have been 4,601,690 bags, the *Centro de Café* gives 2,121 bags more.

Rio, for foreign countries.....	2,637,066	
coastwise.....	122,726	2,760,792
Santos for foreign countries.....	4,642,579	
coastwise.....	11,058	4,654,537
		7,315,329

Of these 7,279,645 bags were exported, that is, shipped abroad: The *Centro de Café*, confounding *embarques* with clearances and coast shipments with exports, states exports to have been 7,316,857 bags, or 37,212 more than they really were.

The difference between *embarques* (loadings) and clearances at Rio shown by our figures, inclusive of Nietheroy, is only 21,843 bags and should correspond with the coffee afloat in the harbour on 31st December last. As a matter of fact, on that date the steamers *Chanchery* and *Toungou* were loading which by the 2nd, Jan., had sailed with 62,927 bags.

As regards values, our own and the *Centro* figures are quite different, because, whilst we take the value l. o. b., the *Centro* has adopted the official valuation of the *pauta* for their basis. For practical purposes the official valuation, besides being very inaccurate, is absolutely useless, because in reality it represents nothing at all, neither the market value at which the goods were purchased, nor the value for which the country is creditor abroad. Such figures are very misleading and may conduce to the most erroneous conclusions.

The proper basis for valuation of all exports is their f. o. b. value, i. e. their cost with all expenses paid up to delivery abroad, which is the true value for which the country is creditor with foreign countries. What does the *pauta* represent? Nothing but a more or less, and sometimes very arbitrary, valuation for fiscal purposes, as likely to be in excess as below the true quotations.

The average *pauta* for the six months, on which the *Centro* bases its calculations, is 456 réis per kilo or 68700 per arroba; whereas the average quotation of No. 7. New York type was 454 réis.

In valuing exports, too, coast shipments should never be included as has been done by the *Centro*. But allowing for these, the figures should compare thus:—

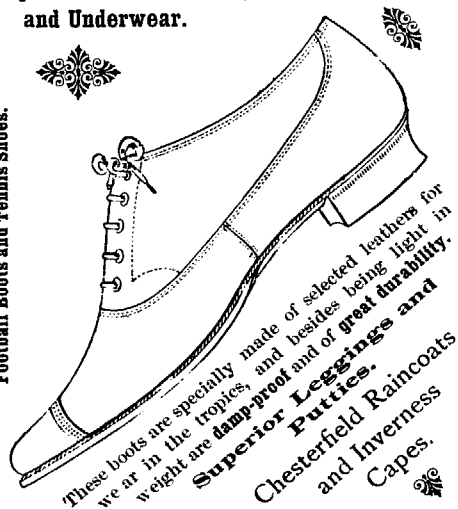
	Brazilian Review		Centro de Café	
	Bags	F. O. B. value	Bags	Official value
		£		£
Exports abroad.....	2,637,066	3,878,457	2,580,320	3,541,942
Coast.....	123,726	177,618	123,726	169,500
	2,760,794	4,056,055	2,713,046	3,541,942

Consequently the *Centro's* valuation of all shipments shows £514,113 less than ours for only six months' shipments and for exports to foreign countries, £336,405.

The difference is 12.6% and applied proportionately to all exports, would reduce their value for 1902 from £36,000,000 to only £31,000,000.

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If entries and *Embargues* are inaccurate, it cannot be expected that stocks can be otherwise.

	<i>Centro de Café</i>	<i>Brazilian Review</i>
Stock on 1st July, 1903.....	483,288	492,000
Entries six months.....	2,896,344	2,925,436
Loss <i>embargues</i> shipments.....	3,379,632	3,327,436
	2,713,046	2,782,635
	666,586	544,801
Local consumption.....	30,000	23,687
	636,586	568,488
		Product local consumption
		30,000
		538,488

For reasons explained before, we have deducted nothing, so far, for local consumption; but in view of the greater accuracy practicable with regard to entries, now that the quantities are supplied by the *Messa de Rebas*, we have determined to rectify our figures for entries by the difference, 23,687 bags, between our own and the figures of the *Messa de Rebas*, and deduct 30,000 bags for consumption, which will thus then bring stocks according to our figures, down to 568,488. On the 1st July, we started with 51,288 bags less than the *Centro Commercial*, and in six months the difference has grown by 16,552 bags to 98,140.

With regard to Santos stocks, the *Centro* is, likewise, all astray. According to our own figures the stocks should be as follows:—

Verified stock on 1st July, 1903.....	640,763
Entries, six months.....	5,199,281
Shipments <i>embargues</i> .....	5,840,044
Stock according to the <i>Brazilian Review</i> .....	1,238,850
<i>Associação Commercial</i> .....	1,234,960
<i>Centro de Café de Santos</i> .....	1,250,200

The difference of 3,840 bags between our own and the *Associação's* figures is accounted for by the *Associação* having failed to count as entries, 3,800 bags received by sea *embargues*.

EXTRA. Another point that we are unable to account for is the way in which entries have been discriminated by State of origin by the *Centro*.

Minas.....	1,707,355
Rio.....	575,473
S. Paulo.....	198,577
Espirito Santo.....	56,833
Other origins.....	108,109
	2,896,344

Whilst the *Centro* places coffee of "other origins" (i. e. ex: Minas, Rio, Espirito Santo and S. Paulo, included in its total entries, at 108,109 bags, our own figures, which are certainly the more accurate show only 47,564 or 60,645 bags less, which have not been included as entries; this seems to require some explanation. Our own figures are carefully compiled from the daily returns of the *Messa de Rebas* and show entries by *colaboração* to have been, exclusive of coffee from S. Paulo or Espirito Santo, as follows:—

Bahia.....	43,375
Sta. Catharina.....	3,964
Maceió.....	225
	47,564

Enough has been said to show that before the *Centro's* figures can, as is desired, be accepted as authoritative, a great deal must be done to perfect the methods.

## General News

**Local Items.** The returns of the Director General of Public Health for week ended 7th February are as follows:— Yellow fever, 3; bubonic plague, 4; small-pox, 27; whooping-cough, 1; influenza, 8; typhoid fever, 1; dysentery, 1; beriberi, 4; leprosy, 1; marsh fevers, 1; pulmonary diseases, 54; hydrophobia, 1; other contagious diseases, 10; Total 126. Violence, (including suicides): 6. Non-contagious diseases, 183. Total deaths from all causes, 315; equal to an annual death rate of 26.58 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 38.73%. Under treatment in hospitals: yellow fever, 1; small-pox, 59 and bubonic plague, 23.

— It is quite right to punish offenders whatever their position, but such severity as that shown by the Chief of Police to the Police Commissary, who lately maltreated and attempted to assassinate a reporter of one of the daily papers, is unexampled and intolerable.

After an enquiry that left no doubt as to the circumstances, the Commissary was requested to ask for leave of absence!

— The Gas company was obliged by its contract to start electric lighting within twelve months, but is in no hurry, as it knows very well that contracts oblige no one in this country except the Government. Should Government, however, venture to hurry them up or to give someone else a chance, there will be a splendid chance of a claim for compensation that could not be neglected. Better buy them all up, lock, stock and barrel; gas, tramways and power concessions and leave them all to the Light & Power Co. It will be cheaper in the end. Otherwise a generation or two will pass away before the medieval methods of the Belgian Gas Co. and the tramways can be altered, or cars be run over four miles an hour!

— At a meeting of the members of the City Club, Mr. Max Eisdely was unanimously elected president for the coming term with right to choose his own officers. The accounts were presented and approved.

— Freitas & Co. of Hamburg are again said to be trying for the Lloyd Brasileiro.

— It was generally believed that nothing on earth could stimulate Treasury officials into activity, but that is a mistake, and occasionally they can be as lively as anyone. Indeed, they seem to have broken the record in this country by despatching the requisition of the Minister of the Interior for payment of Senators and Deputies for the extra session in a single day! The way it must have been hurried through the hands of the hundred and one officials that have to report before a penny can be paid to anyone is a moral, and shows that in the Treasury, as elsewhere, where there's a will there's a way. Such unusual exertion, however, must have exhausted them, as other departments were not so lucky and are still waiting for their meagre pay, eking it out by discounts at 5% per month.

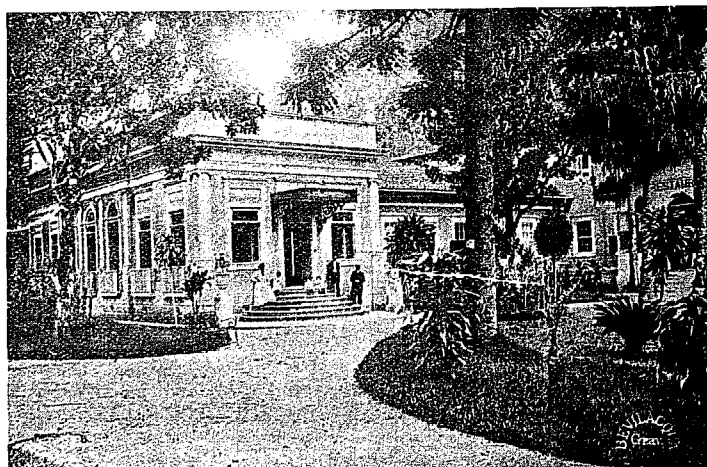
Quite a large business is done in discounting the salaries of officials, from Deputies and Senators down to the porter at the gate. Five percent per month is the usual charge, discounts rarely extending over the month, and if they do 10% is not uncommon. There is, of course, some risk, but not more than any other discounting business; but, then, look at the profit! As usual, the children of Israel, true to their traditions, mostly run this business; but there are others, some of them *doutores*!

“SUPERARIS” ASK for it ICED.

“SUPERARIS” Sparkling and clear.

# GRAND HOTEL WHITE

THE FORMER RESIDENCE OF COUNT ITANARATY  
ALTO DA TIJUCA RIO DE JANEIRO



Managed by the proprietor, “MARTIN.”

## The Paradise of Brazil

The building has been entirely renovated and contains fine saloons and rooms as well as an excellent Restaurant à la Carte and good cuisine, and the celebrated “ZÉZÉ” spring water for use of the guests.

Fine airy bedrooms.  
Pure spring-water on the premises.  
Choice Wines, Liqueurs & Cigars.  
Shower, needle, douche & plunge baths.  
First class table.  
Billiards. Prices from 10\$ a day.

N. B. Every attention paid to the comfort of the guests.

TELEPHONE NO. 1094.

— When a warship was wanted to send to Montevideo, it was found that not one was in a condition to make the voyage without repairs. Fortunately, we are at peace with all the world and Bolivia; otherwise the state of our first line of defence might be alarming. As it is, the best defence we have is our defencelessness. But 30,000:000\$ does seem rather dear for a parody of a navy!

— On the 5th February 1893, President Cleveland gave the decision that awarded the territory of Misões to Brazil. In 1901 the Anapá territory was revindicated by the award of the Swiss President, and now the dispute with Bolivia is about to be peacefully settled. We have added thousand of square miles to our territory by arbitration and treaty, the greater part without expense. How much would it have cost had we fought over it in the old style? Truly, the pen is greater than the sword, and we might as well sell all our old *cabanques* for all they are worth. A navy that is not up-to-date and ready at an instant's notice to do anything and go anywhere, is worse than useless — it is a positive danger and invites attack.

— The sweet simplicity of Tijuca had, last week, two rude awakenings. The Benedictine friars took a house and bought some land for a monastery or academy, and the church was robbed, all the plate and a saint being stolen. Far be it from us to connect the two events. But the fact remains that at Tijuca up to now we had no friars and no thieving. Now we have both and even saints are not respected! Up to the present, Tijuca enjoyed the proud distinction of being the only place in or near Rio de Janeiro where there were no robbers, and the hens and chickens were at peace. Now that is over, the charm is broken and immaculate Tijuca is as the rest. Fortunately, for the reputation of the force, the Chief of Police did not carry out his intention of passing the summer there, or people would have blamed him.

— *L'Étoile du Sud* is struck by the fact that strikes here are generally engendered and directed, not by the workmen themselves, but by *Senhores doutores*, who ought to know better. That is nothing surprising in doctorland. The really surprising feature would be if, instead of persuading workmen to chuck their work, they were to take off their coats and go to work themselves instead of indulging in the everlasting talk-alike, that is the bane of the country. But even *Senhores doutores* cannot live by strikes alone, there must be something to maintain life, and that on a liberal scale, or striking will strike them as unprofitable. The men, though willing enough to sit at their prophet's feet and drink in the words of wisdom that promise less work and more pay, and even to strike when called upon, are happy-go-lucky in their methods, like everything in this casual country, and refuse to lay up their *viúvas* for a rainy day and so have no money to keep their own pots a-boiling, much less their *Senhores doutores*, when the crisis comes. So socialism, too, is found to be flat, stale and unprofitable, and certain journalists seem likely to abandon the ungrateful proletariat and return to the true fold, and write for the Government once again!

— In its issue of the 7th inst. *L'Étoile du Sud* has an able and interesting article on the National Debt, translated, without recognition, from *The Brazilian Review*, mistakes and all!

— The Institute of Music which was recently reorganized is out of tune again and is going to be "reformed".

— Another strike of the tram-drivers, this time, is said to be in incubation and likely to be hatched about carnival time so as to cause the greatest possible loss to the companies and inconvenience to the public.

— Anyone who is anxious to contribute to the movement to the great and good Floriano may send his offering to Major Gomes de Castro, 127 Rua do Ouvidor.

— The German Electric Company (Electricität Gesellschaft) that works the telephone service in this city realized 378,335 M. net profits in 1903 and distributed 5% on its nominal capital, only half of which, we believe, is paid up.

— A regular steambot service is shortly to be started between Buenos Aires and the Brazilian ports for the fruit trade. Two of the steamers, the *Aberlona* and the *Gutenberg* are ready and will shortly be put on the route. We have fruit enough, or could grow it, to supply not only Buenos Aires but the world. What's lacking is not fruit, but push!

— The enquiry in the *Caso das Pedras* is still going on, and every now and then crops up in the papers, and probably will do until it is finally *archivado* on the Day of Judgment.

— Obed Cardoso, is, as we write, still at large, but the police are on his track, and believe him to be in Minas. Wonderful people our police!

— The Belgium Government is issuing instructions for an exhibition to be held at Liège in 1905, and is particularly anxious that Brazil should be represented.

— The Minister of Justice has decided that a marriage celebrated at a consulate duly authorised by its government to perform such ceremonies, is legal and may be validated here by registry in the civil registers.

— When coffee was going up by leaps and bounds it was found perfectly natural and the effect of the inexorable laws of supply and demand. Now it is tumbling, natural laws take a back seat and speculation is the *Deus ex machina*. The "mission" of speculation, says one Santos paper, is to keep on "bullying" prices, but if when speculation begins to take its profits prices fall again, that is a sinful "aberration" and consequently cannot be successful. So prices, it concludes, must soon rise again.

— The Treasury has its own and sometimes very peculiar ways of doing things that are not as other treasuries' are, anywhere that we know of, except perhaps in China, where pro-

crastination and sophistry are as popular as here. What cannot be gained by subtility, they argue, may be left to time, and what are a century or two to a country that counts existence by thousands of years, with its orbit in the skies! Still, though humble imitators, we have not here the *Endos* that attaches to antiquity, and instead of admiration, our methods are apt to inspire quite different feelings amongst those who are made to wait and suffer.

These reflections were inspired by a paragraph that has been going the round of the papers to the effect that the London and Brazilian Bank was about to be "invited" to return 108:013\$ (about £5,000) received in January 1903 on account of Armstrong, Whitworth & Co. This bank on that date demanded payment of 161:030\$ for differences of exchange between the due date and that of payment. It was however discovered by the *Tribunal de Contas* that the Treasury was in reality creditor for 108:013 and that instead of paying 151:030\$ in January 1903, the bank, in reality, ought to have paid 108,030\$ to the Treasury! It has taken the *Tribunal de Contas* just six years to find that out, and ten to one, it is all wrong now! The Treasury has a rule that, like the laws of Medes and Persians, they apply to everyone they can and works splendidly when exchange is falling, whereby differences of exchange are allowed only from the date of approval of an account by the *Tribunal de Contas*. By the exercise of a little ingenuity this approval can be easily postponed a year or two, and with exchange falling all the time, differences of exchange be considerably economised. Once caught, twice shy! So Armstrongs, who had previous experience of our little ways, cautiously stipulated for payment on delivery and in gold. If, therefore, the Brazilian Government postpone it for four or five years, and then decide to pay in paper, clearly, whatever variations exchange might have experienced in the interval, they are liable for the sterling equivalent with interest, if Armstrongs choose to claim it. But according to our rotten system, an account has first to be presented, then after a more or less lengthy interval goes to the *Tribunal de Contas* and, if approved, is returned to the Minister and after another interval is earmarked for payment. But perhaps there is no money, or it is wanted for something else, and then, if the creditor is not pressing, payment is postponed. Meanwhile exchange may go down again, but the rate for payment is that earmarked by the *Tribunal*; it is the law of the Medes and Persians and creditors must grin and bear it. Or it might go up, when they would be the gainers and would appropriate the unearned increment without a murmur!

**Rio de Janeiro.** At Petropolis, the government candidates, of course, all won at the municipal elections.

**Minas.** The staff of the Agua Suja Diamond Mining Company lately arrived at Santos and went on at once to Bagagem.

— The city of Ouro Preto is to be lighted by electricity.

— Owing to heavy rains, traffic on the Western Minas Railway has been interrupted by hand-slips between the Candelias and Buzios stations.

**S. Paulo.** The extension of the Sorocabana line to S. Paulo dos Agudos was formally opened to traffic on the 2nd inst. both Dr. Piza, the Minister of Public Works, and Dr. Alfredo Maia, the Manager, being present. The proceedings were of a most enthusiastic character. Nothing seems to stop the Sorocabana. For years it has paid nothing on its debentures, but finds money somehow for extensions, and it only the liquidation last long enough, may stretch to Rio Grande do Sul.

— The Associação Commercial de Santos has petitioned the Treasury against the appraisal of the surtax of 2% on rice and other cereals in accordance with official valuations, which are raised every time that the duties are raised. In 1896, rice paid 60 *réis* per kilo on 20% of its official value of 18\$ per bag, which at that time fairly represented its real value. In 1897, the duty was reduced to 40 *réis* and its ratio to value to 10%; in 1899, the same percentage was retained, but the specific duty was raised again to 60 *réis*, so that the official valuation was raised, too, at a stroke 50% to 36\$ per bag. Now the rate (*razão*) is preserved unaltered but duties are raised 50%, the official value is raised again to 54\$ per bag, and it is on this value that the 2% surtax is appraised! Meanwhile local production is very small, arrivals at Santos being 447,354 bags of foreign rice and only 11,102 of native, there being other States where production is even smaller. The Associação likewise protests against the recovery of 2% surtax at Santos, whilst only 1 1/2% is being charged at Rio de Janeiro.

Another grievance is the law that directs all stocks of imported beverages to be stamped, but provides no means of doing so. Imported goods subject to consumption dues are stamped at the Customs on despatch, but these goods were despatched long ago, and as neither the Customs nor inland revenue offices will supply stamps to private persons they find themselves unable to comply with the law, as is often the case when laws are made retroactive.

— *Le Messager de St. Paulo*, a French paper published at São Paulo, in a late issue gave a long extract from the report of the Centro de Café of Rio, which, it says "fait honneur au Centro du Commerce du Café." If so, the Centro must be in a bad way.

— The Paulista Railway will shortly commence payment of its half-yearly dividend at the rate of 10\$ for fully paid shares, and 3\$ for those on which 60\$ only is realized.

Mr. Owen Thomas, M. E. is now examining the Tassarard gold reef, near Ouro Preto on account of an Anglo-American syndicate.

**"SUPERARIS" A revelation.**

# Companhia de S. Christovão

## TIJUCA

### HOW TO GET THERE AND WHAT TO DO WHEN THERE

#### ADVICE TO VISITORS AND TOURISTS

**T**HE village of Tijuca lies in a gorge known as the Alto da Boa Vista, and though only 1,300 feet nearer to Heaven than the sweltering town, what a difference those few feet make!

To get away from the glare and heat of Rio to shade and coolness, all poor, panting humanity has to do is to take the São Christovão mule car at the São Francisco square, at the head of the Rua Ouvidor, to the junction with the electric railway, which can't be missed, and then in one half hour's delightful ride in the electric car to the top of the hill! There a good Hotel will be found and carriages to carry visitors to the different points of interest.

A pleasant day may thus be spent that will linger long in memory.

If he do not wish to stay the night, the visitor can take a car down in the cool of the evening up to 10.33 p.m. The journey up takes about 1 1/2 hours from the S. Francisco square and 1 hour to 1 1/4 down.

To expedite matters, breakfast should be ordered at the Hotel White by telephone from the S. Christovão station in the Largo S. Francisco, as also carriages or saddle horses to visit the different points of interest.

Some of the points well worth visiting in the neighbourhood are: the "Chinese View", the "Emperor's table": Cachoeira or greater Casende; Cachoeirinha or little cascade; the Grottos of Paulo and Virginia; Excelsior View, and if possible the peak of Tijuca itself. Most, if not all these points, with the exception of the peak, can be comprised in a circular drive of 2 to 3 hours through delightful woods. But should the visitor desire to visit the peak itself, saddle horses, which are not always obtainable, must be ordered in advance by telephone.

The Peak is 3,608 feet above the sea, and is higher even than the Corcovado and, indeed, the highest point on the chain. After about half an hour's drive the carriage has to be left and another hour's climb carries one to the peak, in which steps have been cut out of the rock and a hand rail assists the weary climber to reach the top where he is rewarded with a view that has its like nowhere in this wide world, and beggars all description!

The unit of the money of the country is the mil reis (1\$000, worth just one shilling). This is subdivided into fractional nickel coins of 100, 200, and 400 réis, worth 1 1/4 d., 2 1/2 d., and 5d. respectively. Travellers had better change some gold at a money-changers (a respectable house will be found at 17, 1º de Março street), before leaving the city, and if unable to speak either Portuguese, Spanish or French, had better engage an interpreter (at Crashley's the English book-seller's, of 36 Rua do Ouvidor) for whom the charge is commonly Rs. 25\$000, for the day. Charges for breakfast at the Hotel White are at the rate of 4\$000 per head without wine. For carriages to visit the different points of interest charges are at the rate of 3\$000 per hour. Saddle horses cost 15\$000 per day but are difficult to obtain.

There are none between the hours of 9.28 a. m. and 3.23 p. m., if the 9.28 car be missed it will be advisable to order a special by telephone, for which the charge is very moderate, only 25\$000 for 20 persons for the up journey.

Fares by mule tram to the junction with the electric railway are 200 réis each, and thence by the electric railway a return costs, 2\$500 or 2s. Roughly, one mil-réis goes about as far as 6d. would in England.



A Curve on the Tijuca Line.

#### TIME TABLE

##### WEEK DAYS

**FROM LARGO DE S. FRANCISCO DE PAULA**  
**A. M.** 5.04—(6.23 from rua da Conceição luggage and passenger cars) 6.25—6.50—7.37—8.16—9.28 and 11.04.  
**P. M.** 2.16—(3.23 from rua da Conceição luggage and passenger cars) 3.28—3.37—4.28—5.04—5.40—6.49 and 9.04.

**FROM ALTO DA BOA VISTA**  
**A. M.** 6.49—8.01—(8.40 luggage and passengers cars)—9.19—10.00 and 11.10.  
**P. M.** 12.48—4.01—(5.04 luggage and passengers cars)—6.00—6.39 7.10—9.00 and 10.33.

##### HOLIDAYS and SUNDAYS

**Departure from the Largo de S. Francisco de Paula**  
**A. M.** 5.04—6.36—7.04—7.28—7.52—8.28—8.52—9.16—9.52—10.16—10.40—11.16—11.40.  
**P. M.** 12.04—12.40—1.04—1.28—2.04—2.28—2.58—3.23—3.52—4.16—4.52—5.16—5.46—6.16—6.40—7.04—7.34—8.04—9.04.

##### HOLIDAYS and SUNDAYS

**Departure from the Alto da Boa Vista for the Largo de São Francisco de Paula**  
**A. M.** 6.45—7.13—7.41—8.09—8.37—9.08—9.33—10.01—10.29—10.57 11.25 and 11.53.  
**P. M.** 12.21—12.49—1.17—1.45—2.13—2.41—3.09—3.37—4.05—4.33—5.01—5.29—5.57—6.25—6.53—7.21—7.49—8.17—8.45—9.13—9.41 and 10.37.

#### FARES

By horse cars from the Largo de S. Francisco to the Rua Urugnay, connecting with the electric cars.....	} Ordinary cars.. } Special cars..	300 réis 500 réis
..... Usina.....		
Electric cars from the Junction to the Usina.....	} Ordinary cars.. } Special cars..	300 réis 500 réis
..... Usina to the Reservoir.....		
..... Reservoir to the Alto da Boa Vista.....		500 réis
Return ticket from the Junction to the Alto da Boa Vista.....		2\$500
Book of 30 tickets available between the Junction and the Alto da Boa Vista.....		30\$000
..... Reservoir.....		15\$000

— Two Frenchmen, MM. Couson and Alexis, have recommenced work on the countdum or emery deposits at S. João de Sorocaba, it is said, on account of an American syndicate. Analysis of the ore shows 2.30% silica, 0.36% peroxide of iron, 2.30 moisture, and 96% aluminium.

— Fares on the Electric tramway lines to Penha are to be reduced to 400 réis.

— In an interview with a reporter of the *Fanfulla*, Sr. Siciliano went one better than our Centro de Café, and prophesied a stock of only 11,000,000 bags of coffee on 1st July 1904 and 8,000,000 in 1905. This he obtains by the simple method of cutting down production to the minimum and raising consumption to 17 1/2 million bags, without taking into consideration the effect that higher prices must exercise.

— The appropriation for completion of the Santos sewage works for the current year is 1,200,000\$000.

— *O Diário de Santos* says that a powerful combination, of a Hamburg shipping firm, the *Docas de Santos* and Messrs. Theodor Wille has been formed to promote coast navigation and that the service will be shortly started with six fine steamers, without favours or subsidies from anyone.

— Banco de Crédito Real bonds are going up, and were sold last week at 41\$500. From the 15th inst. the Bank will pay off the 8% bonds drawn for amortisation with 3\$ and the 6% with 2\$250 for the interest accrued since payments were suspended.

— The Vice-president of the State and the Secretary of Public Works accompanied by Mr. Speers paid a visit of inspection on the 6th inst. to the docks and sewage works at Santos.

— Dr. Bernardino de Campos, fortunately greatly improved in health, returned to S. Paulo on the 9th inst. It is, however, expected that he will go back to Rio to complete his treatment under the eminent oculist, Dr. Moura Brazil, and on the expiration of his term of office will go to Paris.

— The Government of S. Paulo has denounced the arrangement by which it undertook the fiscalisation and collection of duties on coffee exported from the neighbouring State, overland.

— A new idea from São Paulo is to utilize electric power for navigation by means of a trolley line laid on buoys.

— Arrangements are being made to settle a large number of refugee families from the drought-stricken districts in the North on government lands.

**Rio Grande do Sul.** A most destructive fire broke out on the 9th inst. at the Custom House at Porto Alegre which extended to the warehouses of Messrs. C. Dugge & Co. whose premises were unfortunately entirely destroyed. They were insured for 120:000\$000 in the Northern.

The old Custom House, which has been partly destroyed, was an old rickety building, quite unsuited for its purpose. For a long time a new building has been talked about, but, however, got no further than talking. Now that something must be decided, it would be well to move the building altogether from its present site and build it at the river's edge so that goods may be discharged directly from the shipping into the stores. There are many sites with deep water which could be utilized. Indeed, we believe, the merchants of Porto Alegre have offered the Minister of Finance to bear part if not all of the expense.

**Pernambuco.** Owing to the prolonged drought a good deal of damage has been done by the sparks from the locomotives of the Great Western Railway to sugar plantations in its neighbourhood, for most of which compensation has been allowed by the Company.

**Alagoas.** A cable to *O Paiz* from Maceió says that priests of foreign origin, assisted by the police of Penedo, have destroyed the Protestant church, and are threatening the Masonic Lodge. The church, we believe, belongs to the American Methodists. It seems likely that Alagoas will have a big bill to pay for damages, moral and material.

**Bahia.** Drought is said to be very bad again in the interior and to threaten the growing crops.

— Dr. José Marcellino has been elected governor for the coming term almost without opposition. Dr. Ruy Barbosa, who at one time seemed likely to be the opposition candidate, has congratulated him and says that Bahia could not possibly choose a better man. So now everyone is happy.

— The price of *farinha de mandioca* is going up in consequence of the drought and the Lord Mayor is going to take *serias providencias*.

**Ceará.** On arrival at Fortaleza, the passengers of the Lloyd S. S. *Maranhão* published a protest against their treatment, *en voyage*, by the captain.

— The extension works on the Baturité line are being actively pushed ahead, 1,300 men being now employed on the works.

**Maranhão.** Bubonic plague seems to be getting worse at São Luiz, and subscriptions are being raised in that and other States in aid of the victims.

**Pará.** The plague still lingers here, two of the hospital nurses having lately succumbed to the disease.

**Amazonas.** Telegrams from Manaus state that 500 men have been sent from Iquitos to re-establish Peruvian authority on the upper Purús.

— There are 141 soldiers of the Garrison in hospital at Manaus and 51 at Obidos, whilst invalids arrive every day from the Acre.

— The Brazilian settlers of the upper Perús are preparing to resist the expedition sent from Iquitos by the Peruvian authorities.

**Foreign Items.** Argentine trade in 1903 shows a notable increase, \$28,167,344 in imported merchandise and \$41,497,797 in exports, the balance of trade showing \$89,777,919 or nearly £18,000,000 in favour of that country! With such an enormous *superavit*, specie was naturally imported in large quantities, imports of this kind having exceeded exports by over \$3,000,000.

Exports to Brazil amounted to \$8,545,127, an increase of \$176,835 compared with 1902, and imports to \$767,331. The excess of exports over imports for 1903 being \$3,184,151.

## Personal News

No man, it is said, is indispensable, but some, like Adolpho Aschoff, are hard to replace, and whether in the great firm of Aschoff & Guinle that he helped to found or in Brazilian engineering circles generally, his energy and skill will long be sorely missed.

Mr. Aschoff was of Polish origin, but Brazilian born, being a native of Alagoas, was a student of the Polytechnic School, and in 1892 was appointed Secretary to the Brazilian Commission at the Chicago Exhibition. It was then that his attention was attracted to the immense possibilities of electrical engineering in this country, which he thenceforward made his speciality.

On returning to Rio de Janeiro he joined the well-known firm of James Mitchell & Co. and built up with them the largest and most important engineering firm in South America. Later on Mr. Mitchell retired from the firm, and was replaced by Mr. Guinle, who, we understand, will take over the business entirely.

Mr. Aschoff had been in delicate health for the last four months and had practically resigned the management of the business to his partner, Mr. Guinle. The immediate cause of death was aneurism of the heart complicated by marsh fever.

He was buried among the whispering palms of Paqueta, hard by the murmuring sea he loved so well, but will never hear again. But was it not almost worth dying to rest at last in such a spot followed by a host of sorrowing friends to testify that even if his life be fled, life's labour is not wholly lost but survives in the work he did to promote the material progress of his country. It can well be said of the late Mr. Aschoff "*Justum et tenacem propositi virum*".

**Does water satisfy AN "Superaris" will, mixed or otherwise.**

## Money Market

### THE BRAZILIAN REVIEW

Saturday, February 13th, 1904.

Ninety days' bank rate on London opened on Monday 8th at 12 1/4 d. fell to 12 1/32 d. on Tuesday and closed this evening at 12 7/32 d.

As expected, the effect of the declaration of war on our market was but slight. Rates weakened a little in anticipation of unfavourable advices from Europe, but the tightness of money and overbought condition of the market prevented anything in the shape of a slump. Indeed, had money not been so extraordinarily scarce, it is quite possible that with the very small supplies of ready coffee bills some attempt might have been made to "bear" rates.

During the past week the value of coffee shipments here and at Santos, was only £268,059 (basis No. 7) as against £365,434 for the previous week and £428,941 for the corresponding week last year. Rubber bills, too, were scarcer, and had it not been for the increasing tightness of money the situation might have been proved delicate. To judge from sales, shipments, and, consequently, the supply of ready bills will be poorer next week even than now, and though in the present overbought state of the market a fall is scarcely to be looked for, any considerable improvement seems equally out of the question. On the declaration of war Consols dropped, but, as we anticipated, Brazilian stocks maintained their quotations and are inclined to improve.

### LATEST CABLE QUOTATIONS

	1904	1903
Rio de Janeiro 90 d/s closing Bank Rate, Feb. 13.....	12 1/4	11 11/16
No. 7 New York type of coffee, Feb. 12 per 10 kilos ...	Nominal	453/4
do do do do 12 Spt. ....	Holiday	5 3/4 c.
do do do do Mar. options. ....		4.70 c.
Rio de Janeiro: 5 1/2 Apolices (Internal) Feb. 13.....	95\$000	93\$000
Bank of England Rate.....	4 1/2	4 1/2
Open market Rate London 3 months.....	3 1/16 1/2	3 1/8 1/2
London Quotations:—		
Bonds 1889, 4 1/2.....	71 3/4 1/2	77 3/4 1/2
• 1895, 5 1/2.....	88 1/2	89 3/4 1/2
• 1903, 5 1/2.....	88 1/4 1/2	—
Funding loan, 5 1/2.....	102 1/2	101 3/4 1/2
West. Minas, R'y 1/2.....	87 1/4 1/2	89 1/2

QUOTATIONS DURING WEEK CLOSING FEBRUARY 12th 1904.  
WERE AS FOLLOWS:-  
(COMPILED, BY PERMISSION, FROM THE FIGURES GIVEN DAILY IN THE  
JORNAL DO COMMERCIO)

BUSINESS DONE ON THE RIO STOCK EXCHANGE  
During the week ended February 12th, 1904

OFFICIAL RATES	CLOSING	90 d.		30 d.		3 d.	
		Bank	Private	Bank	Private	Bank	Private
Maximum and Minimum Bank Counter Drawing Rates							
New York	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
London	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Paris	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Amsterdam	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Antwerp	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Brussels	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Bombay	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Calcutta	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Canton	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Hankow	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Harbin	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Manila	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Peking	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Shanghai	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Singapore	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Sourabaya	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Tientsin	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4
Yokohama	Feb. 5	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4

Extremes at which business was done during the week ended February 12th, were 12 1/2 - 12 3/4 d. for 90 d/s Bank paper and 12 1/2 - 12 3/4 d. for private.

The average Bank 90 d/s counter drawing rate for the week comes out at 12 1/2, the corresponding sight rate being 12 1/4 d. against 12 3/4 d. the average sight rate of the *Camara Sindical*.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 35.29% and the premium on gold 125.25% against 51.41% and 119.56% last week. At these rates:

	was worth	1903	against	1904	week
1 £	104815	892	156	105771	1556
1 shilling	8502	895	143	8645	143
1 penny	8502	895	143	8645	143
1 Franc	589	575	14	575	14
1 Mark	974	957	17	957	17
1 U. S. Dollar	4828	4820	8	4820	8
1 200000 coin	115651	43913	71260	43913	71260

The consolidation of the Siemens & Halske Company with the Schueckert Company of Vienna, which was carried out some time ago by the Austrian Länderbank, of Vienna, and the Deutsche Bank, of Berlin, is now so far advanced that the united working of the two companies commenced Jan. 1, 1904. This amalgamation includes the Siemens & Halske works at Vienna and Leonoldau, the branches at Budapest, Graz, Larchen, Lemberg and Olmutz, the Vienna establishment of the Schueckert Company, and the entire plant of the Vienna Electric Tramway Company.

Balance Sheets

**Banco do Commercio e Industria de S. Paulo**  
BALANCE SHEET ON JANUARY 30TH, 1904  
INCLUDING THE TRANSACTIONS OF THE SANTOS AND CAMPINAS BRANCHES

Assets	
Bills discounted	61,617,645\$855
Bills to collect for own a/c	32,638\$100
Bills receivable for a/c of sundry parties	2,155,156\$750
Accounts current	10,065,700\$751
Debit, balances of loan and advances	11,721,106\$200
Guarantees and securities in deposit	17,859,923\$200
As commercial security for above loans and advances	17,859,923\$200
Securities in deposit for a/c of sundry parties	4,881,965\$000
Directors' guarantee	100,000\$000
	22,813,671\$200

Securities in liquidation:	
Balance of this a/c	71,500\$000
Values & funds belonging to the bank	
Properties of the bank	290,579\$930
Apollies geracos	6,700\$000
Shares of the Paulista Railway Co.	2,953,043\$120
Shares of the Mogiana R'y Co.	427,628\$500
Bank Shares	327,528\$000
Sundry accounts:	
Interests general expenses etc.	191,658\$900
Revenue stamps	8,674\$180
Correspondents here and abroad	6,268,618\$78
Balance in current money at the head-office and branches	21,098,562\$097
	85,090,219\$130
Liabilities	
Capital	10,000,000\$000
Reserve fund	8,500,000\$000
Pension fund of the staff	500,000\$000
Profit and Loss a/c	133,958\$412
Balance of this a/c	9,133,958\$412

Creditors:	
Fixed deposit	3,232,335\$700
Accounts current	
Balance at this head office and branches	
With and without interest	36,351,738\$811
Guarantees and sundry securities:	
Deposits pledged	17,859,923\$200
Securities belonging to sundry parties and values receivable for a/c of sundry parties	7,229,321\$730
Directors' guarantee	100,000\$000
Dividends:	
Balance unclaimed	10,168\$500
Sundry accounts:	
Interests, Commission, etc.	109,572\$871
Correspondents here and abroad	63,183\$920
	85,030,219\$130

E. & O. E. - S. Paulo, February 10th, 1904. - Antonio Prado, Chairman. - J. Queiroz Lacerda Managing director.

DESCRIPTION	Sales	Highest	Lowest	This week	Last	Date of last
<b>GOVERNMENT SECURITIES</b>						
Apollies Geracos 5%	950	985	981	955	990	Feb. 5
do do Fractions	6,000	575	570	565	570	5
Internal Loan 1895, 5%	51	975	975	975	985	5
do do order	29	985	985	985	985	5
Internal Loan 1897, 5%	110	1305	1301	1301	1301	5
do do order	159	1325	1325	1325	1325	5
Internal Loan 1903 5%	49	570	565	565	575	3
do do order	13	915	905	915	915	5
5% Bonds bearer	5,321	1805	1795	1805	1805	5
Rio de Janeiro Municipal Loan, bearer	122	185	185	185	185	Jan. 29
do do order	25	735	735	735	735	26
State of Minas, bearer	12	735	735	735	735	26
do do order	27	325	315	325	315	Jan. 28
State of Rio de Janeiro Do 4%	1,999	645	645	645	645	Feb. 5
<b>BANKS</b>						
Republica	970	35	35	35	35	Feb. 5
Commercial	100	115	115	115	115	3
Commercio	100	165	165	165	165	3
Uniao do Comercio	50	265	265	265	265	Jan. 29
<b>RAILWAYS &amp; TRAMWAYS</b>						
S. Christovao T'ly	25	135	135	135	135	Feb. 5
Urbanos T'ly	100	115	115	115	115	5
Sapucahy T'ly	700	25	25	25	25	5
<b>INSURANCE</b>						
Mercena	150	35	35	35	35	Jan. 19
Minerva	80	165	165	165	165	Jan. 1
General	50	275	275	275	275	Jan. 18
Integridade	55	145	145	145	145	18
Argus Fluminense	10	135	135	135	135	18
<b>COTTON MILLS</b>						
Progresso Industrial	4	215	215	215	215	Jan. 14
Brazil Industrial	10	210	210	210	210	Feb. 5
Confianca Industrial	25	205	205	205	205	Jan. 11
<b>MISCELLANEOUS</b>						
Sal e Navegao	105	105	95	95	95	Jan. 30
Internacional de Docas	5,280	95	825	825	825	Feb. 5
<b>DEBENTURES</b>						
Soroedina-Itana R'y	1,261	805	765	805	755	Feb. 5
Jardim Botânico T'ly	394	215	215	215	215	4
Carris Urbanos (2005)	190	191	190	191	191	5
Brazil Industrial	11	205	205	205	205	Jan. 2
Novo Moreado	30	165	165	165	165	2

The total business done on the Rio de Janeiro Stock Exchange amounted to 2,128,759\$000 distributed as follows:—

Government securities	1,717,240\$000
Bank shares	62,547\$800
Railway & Tramway shares	37,796\$800
Insurance shares	15,357\$800
Cotton Mill shares	26,950\$800
Miscellaneous do.	46,709\$800
Debentures	222,160\$800
<b>Total, week ending Feb. 12th, 1904.</b>	<b>2,128,759\$000</b>
"    "    "    "    5th, 1904.	1,988,468\$000
"    "    "    "    13th, 1903.	1,983,448\$000

Coffee Market

Joint entries at Rio and Santos during the week ended February 12th, were 4,865 bags more than the previous week's and only 45,062 less than the corresponding week's last year of which they represent 77.9%.

Rain has been falling generally and in some places has even interrupted railway traffic. The increase of entries is, however, confined almost entirely to Rio, those at Santos being only 43.5% of last year's.

Shipments or *Embarques* were smaller again, being 25,640 under the previous week's and 158,725 less than the corresponding week's last year.

Sales were smaller even than the previous week's 4,000 less having been declared and 237,000 less than for the corresponding week last year. Prices reacted towards the close of the week, closing on Friday at 9\$200 to 9\$300 per *arroba*. The average for the week, however, showed a big decline from 7\$455 to 6\$122 per ten kilos for Rio No. 7 and from 8,58c/ to 7,64c/ for New York spot No. 7. Stocks, in spite of small shipments, fell off 3,374 bags compared with the previous week's, but compared with the same Friday last year are 123,626 bags greater.



**COFFEE ENTRIES**

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 12 1904	Feb. 5 1904	Feb. 13 1903	Feb. 12 1904	Feb. 13 1903
Rio					
By Central R'y.....	67,887	65,696	35,249	2,373,316	2,027,334
• Melhoramentos R'y	1,934	1,360	753	21,845	27,259
• Leopoldina R'y	—	—	—	—	—
Per Trappiche Vapor	15,566	13,339	10,752	562,708	469,538
• Ferry.....	417	283	955	25,522	21,878
• Pharoux.....	18	—	—	4,103	2,891
Coastwise, discharged..	4,121	5,259	11,836	226,856	236,368
Total.....	88,730	85,887	59,589	3,157,310	2,779,139
Transferred from Rio to Nietheroy.....	1,884	1,468	1,135	61,728	49,198
Net Entries at Rio.....	86,846	84,419	58,459	3,095,582	2,729,941
Coastwise, in transit.....	—	3,000	—	133,171	113,256
Nietheroy from Rio & Leopoldina R'y.....	1,979	1,564	1,916	107,545	59,011
Total Rio including Nietheroy & transit.....	88,825	88,983	60,366	3,236,298	2,892,202
SANTOS:	52,869	47,816	121,625	5,522,170	6,423,845
Total Rio & Santos.....	141,694	136,829	181,991	8,558,468	9,323,127

The coast arrivals for the week ended Feb. 12th, were from:—

S. João da Barra.....	2,387 bags
Santos.....	1,734 "
Total.....	4,121 bags

The total entries by the different S. Paulo Railways for the Crop to Feb. 12th, 1904 were as follows:—

	Past Judiahly	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1903/1904:	4,502,507	971,282	5,473,789	5,522,170	nil
1902/1903:	4,897,385	1,474,850	6,372,235	6,423,845	"

**COFFEE LOADED (EMBARQUES)**

	DURING WEEK ENDED			FOR THE CROP TO	
	Feb. 12 1904	Feb. 5 1904	Feb. 13 1903	Feb. 12 1904	Feb. 13 1903
Rio.....	66,554	65,885	70,709	2,972,725	2,829,733
Nietheroy.....	4,700	—	3,797	567,897	62,867
In transit.....	—	3,000	—	133,171	113,256
Total Rio including Nietheroy & transit.....	71,254	68,885	74,506	3,209,797	3,005,856
Santos.....	57,901	85,940	213,374	3,172,136	6,189,384
Total Rio & Santos.....	129,155	154,845	287,880	6,381,933	9,195,240

The figures for the movement in consuming markets during 1903 are given by Messrs. Hayn, Roman & Co. in tons, as follows:

Arrivals:—	1903.	1902.
Europe.....	631,000	667,180
United States.....	492,115	406,583
	1,063,135	1,073,763

Deliveries:—	1903.	1902.
Europe.....	594,320	540,220
United States.....	413,824	379,096
	1,008,144	920,226

Stocks on 31st December:—	1903.	1902.
Europe.....	467,450	430,750
United States.....	171,285	152,941
	638,685	583,691
Visible Supply on 1st January.....	821,680	774,330

"Arrivals were 10,628 tons below those of 1902; but stocks increased 87,918 to over a million tons or about 17,000,000 bags! In France, in consequence of the duty question, deliveries, towards the close of the year, were very large and exceeded real requirements. In Belgium, where duties on coffee were abolished, all the stock has been absorbed. For 1904 deliveries may be calculated at 17½ million bags, at least. Should Brazilian crops not exceed 11 millions for the current season and 10 millions for the next, the deficit on July 1st may be calculated at 1½ millions, and on 1905 at 3 millions, whilst the Visible supply will be reduced to 620,000 tons in July and 440,000 in 1805. To obtain these results it is, however, necessary that all the other crops do not exceed last year's figures of 4½ million bags. According to Messrs. Dauring & Zoon's figures, entries of such coffees showed, however, an increase in the first half, July to December of 800,000. Speculative purchases continue, but consumption resists the advance. Americans are operating lately by preference in European markets, where term prices have advanced less than at New York. A group of American speculators, who have "bullied" coffee for years, are said to have turned round and to have taken up a "bear" position."

**SHIPMENTS OF COFFEE FROM VICTORIA**

During the month of January 1904

Shippers		
Theodor Wille & Co.....		35,000
Hard, Rand & Co.....		26,829
Pecher Zinzen & Co.....		1,530
		63,359

Destinations		
United States.....		60,820
Europe.....		2,500
Rio and Coastwise.....		39
		63,359

The coffee sailed from Victoria during the current crop to 31st January was consigned to the following destinations:—

United States.....	283,137
Europe.....	27,262
Rio and Coastwise.....	297
	312,696

And shipped by the following firms:—

Pecher Zinzen & Co.....	127,873
Theodor Wille & Co.....	105,000
Hard, Rand & Co.....	79,586
Sundry.....	237
	312,696

**MANIFESTS OF COFFEE**

During the Week ended February 12th, 1904

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Feb. 6	Inca.....	Punta Arenas.....	Ed. Ashworth & Co.....	72	
" 7	Julia Rollins.....	Baltimore.....	Eugen Fabian.....	3,967	
"	do	do	John Moore & Co.....	3,890	
"	do	do	Ornstein & Co.....	3,000	
"	do	do	Dablow & Wilberg.....	2,000	12,467
" 10	Stefania.....	New Orleans.....	J. W. Doane & Co.....	11,000	
"	do	do	Ornstein & Co.....	5,000	
"	do	do	Theodor Wille & Co.....	4,500	
"	do	do	E. Johnston & Co.....	3,061	
"	do	do	W. F. McLaughlin & C.....	3,000	
"	do	do	Hard, Rand & Co.....	1,000	
"	do	do	Pluto & Co.....	500	28,061
" 10	Itaituba.....	Pelotas.....	do	25	
"	do	do	Sundry.....	140	
"	do	Porto Alegre.....	do	125	
"	do	Rio Grande.....	do	145	
"	do	do	E. Johnston & Co.....	100	
"	do	Paranáguá.....	Sundry.....	3	598
" 11	Orion.....	Fiume opt.....	J. W. Doane & Co.....	2,000	
"	do	Trieste.....	Theodor Wille & Co.....	567	
"	do	do	Ornstein & Co.....	250	
"	do	do	Gustav Triebke & Co.....	111	
"	do	do	E. Johnston & Co.....	64	
"	do	do	Dablow & Wilberg.....	37	3,029
" 11	Faskodo.....	New York.....	Arbuckle & Co.....	42,000	
" 12	Rio Formosa.....	Peruambuco.....	Ornstein & Co.....	1,000	
			Total.....		87,167

**SANTOS**

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Feb. 2	Orion.....	Trieste.....	N. Gepp & Co. Ltd., Theodor Wille & Co., Prado, Chaves & Co.	1,250 500 250	2,000
" 8	Marajó.....	Rio de Janeiro.....	Sundry.....	1,068	1,068
" 8	Bellano.....	New Orleans.....	N. Gepp & Co. Ltd., E. Johnston & Co., Carl Hellwig & Co., Holworthy Ellis & Co., Hard, Rand & Co., Theodor Wille & Co., Zerrenner Bulow & C., J. W. Doane & Co.	12,000 19,798 5,000 3,076 3,010 2,500 2,000 1,737	40,141
" 8	Chilt.....	Bordeaux.....	W. Botel & Co.....	50	
"	do	Leixões.....	Sundry.....	3	53
" 11	Satellite.....	Maceió.....	do	1,500	10
" 11	Mecklenburg.....	Rotterdam.....	Theodor Wille & Co., A. Trommel & Co., N. Gepp & Co. Ltd., Henry Wolje & Co., Zerrenner Bulow & Co., Theodor Wille & Co., Sundry.....	1,500 1,500 250 250 2,572 750 1,682	8,504
" 11	Tintoretto.....	New York.....	Carl Hellwig & Co., Prado, Chaves & Co., E. Johnston & Co., N. Gepp & Co. Ltd., Zerrenner Bulow & C., Matherson & Co.....	11,928 5,000 5,000 3,478 3,000 1,000	29,406
" 11	Las Palmas.....	Genoa.....	Sundry.....	13	
"	do	do opt.	Theodor Wille & Co.	250	263
			Total.....		81,440

"Superaris" Is the highest standard of all waters.

PLANTING CONDITIONS IN JANUARY

1st District (Central Railway). The constant rains during the month of January have not injured plantations except in the mountains (serras) where a good deal of damage was done by landslips. The trees are yet recovering from the effects of the frost in 1902. They seem well furnished, but give promise of only a small crop, 50 % at most of what was expected, because the flowering was destroyed by the drought and in January the usual flowering did not appear. Plantations in this district are the oldest in the State and their yield, consequently, is very small, not only on this account but because the conditions of the soil are not so favourable as in other districts. Planters do not replant, and are gradually abandoning the older plantations, which no longer give a profit.

2nd District (Paulista and Mogiana Railways). Owing to constant rains, development is regular and conditions favourable to vegetation. In proportion to the locality and vigour of the trees, falling of the fruit is now insignificant and may be considered as over. Trees planted in tenuous soils and most of those that have not been hoed show relatively light crops, and the development of foliage is very irregular. Such trees have the appearance of a mass of dry branches, very different to the usual leafy aspect of well-cared-for trees in fertile districts. Owing to the rapid vegetation, weeding and hoeing are rather backward.

3rd District (Sorocabana Railway). The inspector reports weather favourable and everything to be proceeding regularly.

The coffee sailed during the week ended Feb. 12th, was consigned to the following destinations

Table with columns: UNITED STATES, EUROPE & MEDITERRANEAN, COAST, RIVER PLATE, CAPE, OTHER PORTS, TOTAL FOR WEEK, CROP TO DATE. Rows include Rio, Santos, and Total for 1903/1904 and 1902/1903.

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Table with columns: Week ended, Feb. 12, Feb. 5, Feb. 12, Feb. 5, Crop to Feb. 12. Rows include Rio, Santos, and Total for 1903/1904 and 1902/1903.

LOCAL STOCKS (brokers' stocks)

Table with columns: Feb. 12/1904, Feb. 5/1904, Feb. 13/1903. Rows include Rio, Santos, and Total.

OUR OWN STOCKS

Table with columns: RIO, SAILED as per manifests week ended Feb. 12, STOCK AFLOAT in Rio Harbour on Feb. 12, NIETHEROY: Stock on Feb. 5, ENTRIES for week ended Feb. 12, LOADED during same week, STOCK at NIETHEROY on Feb. 12, STOCK in 1st and 2nd hands and those at NIETHEROY on Feb. 12, SANTOS: Stock on Feb. 5, ENTRIES for week ended Feb. 12, LOADED during same week, STOCKS in Santos on Feb. 12th, 1904, do on Feb. 5th, 1904, do on Feb. 13th, 1903.

FOREIGN STOCKS

Table with columns: Feb. 5/1904, Jan. 29/1904, Feb. 6/1903. Rows include United States Ports, Havre, Both, Deliveries United States, Visible Supply at United States ports.

COFFEE PRICE CURRENT

For the week ended Feb. 12th, 1904

Table with columns: DESCRIPTION, Feb. 6, Feb. 8, Feb. 9, Feb. 10, Feb. 11, Feb. 12, Aver. ages. Rows include RIO N. 6, N. 7, N. 8, N. 9, SANTOS superior per 10 kilos, N. YORK per lb., HAVRE per 50 kilos, HAMBURG per 1/2 c., LONDON per cwt.

SALES OF COFFEE for the week ending

Table with columns: Feb. 12/1904, Feb. 5/1904, Feb. 13/1903. Rows include Rio, Santos, and Total.

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

Table with columns: DECEMBER (5th, 6th, 7th, 8th, 9th, 10th, 11th, TOTAL) and STATIONS (Heavy, Light). Rows list various stations like S. Francisco Xavier, Pilar, Mauá, Raiz da Serra, Petropolis, etc.

"Superaris" The delicacy of it's flavor WINS.

"Superaris" "Bang goes a saxepee" - NOT that much, but it's worth it.

Shipping

ARRIVALS AT THE PORT OF SANTOS

During the week ended February 12th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Feb. 6	Tintoretto	British	S. S.	2,643	Manchester
6	Borkum	German	do	4,263	Bremen
7	Teviot	British	do	2,107	Antwerp
7	Agout	British	Schooner	383	Hamburgo
7	Hans Nenzel	German	S. S.	1,694	do
8	Cordoba	do	do	3,135	do
8	Gertudes	Brazilian	Schooner	55	Itapahy
8	Aracaty	do	S. S.	532	Pernambuco
8	Chili	French	do	2,770	Buenos Aires
9	Industrial	Brazilian	do	171	Ignape
9	Caddy	British	do	1,994	Cardiff
10	Guasca	Brazilian	do	277	Paranaqua
10	Las Palmas	Italian	do	1,222	Genoa
10	Paranaguá	French	do	1,562	Havre
10	Satellite	Brazilian	do	877	Montevideo
11	Garcia	do	do	192	Rio de Janeiro
11	Victoria	do	do	356	Porto Alegre
11	Syacus	German	do	1,543	New York
11	Argentina	Spanish	do	2,206	Buenos Aires
12	Halle	German	do	2,561	Buenos Aires
12	Belgiano	do	do	3,083	Hamburg
12	Hib	Brazilian	do	887	Porto Alegre

SAILINGS FROM THE PORT OF SANTOS

During the week ended February 12th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Feb. 6	Kenneth Victor	British	Schooner	171	Guyvor
6	Villa	Brazilian	do	27	Tinicus
8	Tupy	do	S. S.	750	Rio de Janeiro
8	Bellauch	Austrian	do	1,763	Tasgete
8	Chili	French	do	1,677	New Orleans
9	Mayajó	Brazilian	do	2,770	Bordeaux
9	Industrial	do	do	785	Rio de Janeiro
10	Aracaty	do	do	171	do
10	Teviot	British	do	532	do
10	Guasca	Brazilian	do	2,107	Buenos Aires
10	Cordoba	German	do	277	Rio de Janeiro
10	Borkum	do	do	3,173	Bahia Blanca
11	Satellite	Brazilian	do	4,263	Buenos Aires
11	Victoria	do	do	877	Rio de Janeiro
11	Mecklenburg	do	do	363	do
11	Tintoretto	German	do	2,060	Hamburg
11	Las Palmas	British	do	2,643	New York
11	Garcia	Italian	do	1,222	Genoa
12	Garcia	Brazilian	do	1,922	Genoa
12	Hib	do	do	192	Rio de Janeiro
12	Hans Nenzel	do	do	887	do
12	Hans Nenzel	German	S. S.	1,694	Rio Grande do Sul

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended February 13th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Feb. 7	Rosetti	British	S. S.	1,307	Newport
7	Belgiano	German	do	3,083	Hamburg
7	Itambé	Brazilian	do	452	Porto Alegre
8	Tupy	do	do	560	Pernambuco
8	Camacim	do	do	1,125	Santos
8	Atina	do	Schooner	38	Cabo Frio
8	Santo Antonio	do	do	8	do
8	Las Palmas	Italian	S.S.	1,222	Genoa
8	Syacus	German	do	1,543	New York
9	Londborough	British	do	1,969	Sunderland
9	Chili	French	do	2,771	River Plate
9	Orion	Austrian	do	1,763	Santos
9	S. Salvador	Brazilian	do	1,869	Mãnos
9	Duis Imãos	do	Schooner	39	Mangaratiba
10	Netheroy	do	S. S.	850	Maceio
10	Mayajó	do	do	785	Pernambuco
10	Itapayá	do	do	717	Porto Alegre
10	Ovissa	British	do	3,309	Liverpool
11	Ovissa	do	do	5,786	Valparaiso
11	Glendeeon	Argentine	do	1,127	Rosario
11	Brazil	Brazilian	do	1,969	Mãnos
11	Aracaty	do	do	531	Pernambuco
11	Fortaleza	do	do	965	Pelotas
11	Guasca	do	do	643	Antonina
11	Industrial	do	do	383	Ignape
11	Armando	do	Schooner	187	Bahia
11	Sulão	do	do	53	Cabo Frio
11	Estrela do Norte	do	do	49	do
11	E. J. Spier	British	do	24	do
12	Drumgarth	British	Ship	1,268	Cardiff
12	Tintoretto	S. S.	do	2,353	Cardiff
12	Tintoretto	do	do	2,643	Santos
12	Mecklenburg	German	do	2,128	do
12	Las Palmas	Italian	do	1,222	do
12	Cervantes	Belgian	do	2,983	Glasgow
12	Mugni	Brazilian	do	359	Caravelas
12	Victoria	do	do	892	Montevideo
12	Satellite	do	do	491	Porto Alegre
13	Esperança	do	do	437	Aracaty
13	Brazil	do	do	856	Bahia
13	Elvira	Portuguese	Schooner	1,488	Ship Island

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ended February 13th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Feb. 7	Julia Kollins	American	Barque	570	Baltimore
7	Vencedos	Brazilian	Schooner	18	Macahé
8	Syacus	German	S. S.	1,543	Santos
8	Paranaguá	French	do	1,285	do
8	Las Palmas	Italian	do	1,222	do
9	Portugalete	British	do	2,206	Bahia Blanca
9	Cuarangola	Brazilian	do	298	S. João da Barra
9	Jorge	do	Schooner	22	Cabo Frio
9	Gama	do	do	50	do
10	Activo I	do	do	50	do
10	Dantas	do	do	50	do
10	Mayajó	do	do	50	do
10	Itatiba	do	S. S.	573	Bahia
10	Chili	French	do	797	Porto Alegre
10	Stefania	Austrian	do	1,147	New Orleans
10	Belgiano	German	do	3,083	Santos
10	Halle	do	do	2,561	do
11	Ovissa	British	do	3,309	Liverpool
11	Paskoda	do	do	1,782	New York
11	Orion	do	do	2,771	Bordeaux
11	Orion	Austrian	do	3,206	Valparaiso
11	Lady	Brazilian	do	1,763	Santos
11	Itambé	do	do	452	Pernambuco
11	Despique	do	do	192	Bahia
11	Flameta	do	Schooner	39	Cabo Frio
11	Embica	do	do	37	do
12	Rio Formosa	Danish	Barque	385	Barbados
12	Teixeirinha	Brazilian	S. S.	411	Pernambuco
12	Felix	do	do	257	S. João da Barra
12	Portinho	do	Schooner	149	Itapahy
12	Espirito Santo	do	do	64	Cabo Frio
13	S. Sebastião	do	do	11	do
13	Continente	do	S. S.	20	do
13	Embica	do	do	756	Macahé
13	Industrial	do	do	717	Porto Alegre
13	Mecklenburg	German	do	309	S. Francisco
13	Las Palmas	Italian	do	2,128	Hamburg
13	Sulão	British	do	1,222	Genoa
13	Sulão	do	do	1,567	Rosario

FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on February 13th, 1904

Steamers	Sailing Vessels		
Manchester Miller	Tons 2,766	Guarato	Tons 1,175
Dorcadia	" 1,796	Frances	" 644
Hford	" 2,780	Kings County	" 2,061
Ynthia	" 1,338	Egria	" 896
Flameta	" 1,336	Grace Deering	" 697
Britannia	" 3,378	Julia	" 662
Corby	" 2,280	Sarces	" 199
Rosetti	" 1,307	Eleips	" 1,488
Londborough	" 1,969	E. J. Spier	" 1,268
Glendeeon	" 1,127		
Drumgarth	" 2,353		
Tintoretto	" 2,643		
Cervantes	" 2,983		
Total	Tons 28,685	Total	Tons 9,090

IN SANTOS HARBOUR

on February 12th, 1904

Steamers	Sailing Vessels		
Parahyba	Tons 1,187	Agout	Tons 383
Caddy	" 1,960		
Paranaguá	" 1,502		
Syacus	" 1,545		
Argentina	" 2,206		
Halle	" 2,561		
Belgiano	" 3,083		
Total	Tons 14,049	Total	Tons 383

British and South American Steam Navigation Company Limited, Liverpool.—Lien registered 5th January, for £3,500 four-and-a-half per cent. debentures, part of a series not to exceed 65 per cent. of the value of the steamships included in the security created in favour of the debentures; amount previously issued, £524,300; trustee: Law Guarantee and Trust Society, Limited; charged on the undertaking and all the property, present and future, including all calls made or to be made on the shareholders.

— A meeting of the shareholders of the Steam Navigation Company La Ligue Brasileira, of Genoa, has been called for the consideration of proposals for increasing the share capital and acquiring new boats.

— The Pacific Steam Navigation Company, Liverpool, recently asked for tenders for the construction of a small steamer. It is now rumoured that the Company have decided not to place the order for the present.

— Out of 804,796 first and second class passengers landed at New-York in 1903, the North German Lloyd carried 121,687 in 89 trips from Bremen, besides 33,423 from the Mediterranean. Next come the Hamburg American Line with 116,920 and the White Star, a bad third, with only 68,123. The largest number of first-class passengers 13,648, also fell to the North German Lloyd from Bremen, the White Star, however, running it very close with 12,563. Altogether the German lines carried 357,225 passengers in 1903 as against 215,988 by the English and American liners.

— With regard to the new service the Royal Mail Steam Packet Company has decided to run fast freight steamers from Newport to Rio de Janeiro and Santos. The sailings of these steamers will be arranged to

"Superaris" Champagne tastes like your foot's asleep — so does "Superaris."

work in with the departures of the same company's freight steamers from Antwerp and London, and also with the sailings of their fortnightly mail and passenger steamer from Southampton, the three services, in conjunction, providing weekly departures from Europe to the various ports of Brazil, and weekly departures from the Brazilian ports to European ports.

THE FREIGHT MARKETS

British. Nothing very special has characterised the freight market since the last report, as freights in almost every direction have been maintained at about the level then quoted. The situation in the Far East still influences the minds of owners and charterers alike, although to a somewhat less extent than previously, as the negotiations that are taking place between Russia and Japan may go on for some days yet. As far as events have gone in regard to this Far Eastern question, even assuming that war did break out, it would in all probability be localised. This being the case, the effect on the freight market in general will hardly be so marked as many owners seem to think. Fairplay, Jan. 21st.

Argentine. Rates to the Brazilian ports are steady towards firm. An advance of 1s has been paid from B. A. to Rio for parcels, from 12s/ to 13s/ Santos commands 14s/. Rio Grande 14/ and 16/ to Paranaguá, with 2s/ extra if from up-river ports.

Coal rates from Wales to the River Plate continue unchanged at 7/- to 6/9 with plenty of tonnage offering. Times of Argentina, Feb. 1st.

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

Table with 3 columns: Port of origin, Destination, and Quantity/Price. Includes entries for Per S. S. Lus Palmas, Mucklenburg, Prinz Waldemar, and Hamburg.

CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED FEBRUARY 12TH, 1904

Large table listing coffee freight rates for various ports (Adeu, Antwerp, Alexandria, etc.) with columns for rates in Rs. and Santos.

Table listing shipping rates for various ports (New York, N. Orleans, Odessa, etc.) with columns for rates in fms. and shillings.

\* Royal Mail Steamers in combination with Houlder Bros.
\*\* Conference rates via Marseilles, Genoa or Trieste.

"SUPERARIS" Is on every tongue.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Table with columns: Railway, Mileage, Latest Earnings Reported (1903, 1904), and Aggregate to date (1903, 1904).

a Earnings reported in pounds, £ in mil reis.

S. Paulo Railway Traffic in January

Table showing traffic statistics for S. Paulo Railway in January, including Up and Down traffic, Passenger, and Interstitial traffic.

The Railway Age, Chicago, gives the total railway mileage of the United States as 209,855, which is an increase of 5,723 over last year.

"Superaris" NOT sold in bottles - not YET!

S. GRADIM & CO.

RUA DA QUITANDA No. 49 Caixa do Correio 665 - - - - Telephone 1248

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NEWSDEALERS AND BOOKSELLERS.

Agents for the principal European and American publications. Books on all subjects - romance, science, agriculture, music, &c. English and American illustrated post-cards, Brazilian view post-cards, engravings, crayons, etchings, &c., &c.

We receive by every mail and have always on hand, the following:—

Table listing various publications and magazines available for sale, including Ally Sloper, Harper's Magazine, Mining Journal, etc.

We accept subscriptions for any and all publications in any part of the world, at lowest possible figures.

Sole Agents for the famous RIDGWAY'S tea, the beverage of H. R. H. and the Royal Family.

**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, PARA',  
 PERNAMBUCO, BAHIA, SANTOS, S. PAULO,  
 RIO GRANDE DO SUL,  
 PELOTAS, PORTO ALEGRE, MONTEVIDEIO,  
 BUENOS AYRES, ROSARIO DE SANTA FE' 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. Granel, Brown & Co.,  
 GENOA.  
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**BRASILIANISCHE BANK FÜR DEUTSCHLAND**

Established in Hamburg on 16th December, 1887 by the «Direction der Disconto Gesellschaft» in Berlin and the «Norddeutsche Bank in Hamburg», Hamburg.

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

BRANCH OFFICE IN RIO DE JANEIRO.  
 (Caixa 108)

Branch-offices in S. Paulo, Santos and Porto Alegre.  
 (Caixa 520) (Caixa 185)

Draws on:

GERMANY... { Direction der Disconto Gesellschaft, Berlin } and correspondents.  
 { Frankfurt a M. }  
 { Norddeutsche Bank in Hamburg }  
 N. M. Rothschild & Sons London  
 Direction der Disconto Gesellschaft London.  
 ENGLAND... { Manchester and Liverpool District Banking Company Limited, London. }  
 { Union of London and Smiths Bank 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. }  
 ITALY... { Banca Commerciale Italiana, Genoa, and branches. }  
 PORTUGAL... { Banco Lisbon e Açores and correspondents. }  
 and any other countries.  
 Opens accounts current.  
 Pays interest on deposits for a fixed time.  
 Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

Theil-Endress  
 Directors

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**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 1ª DE MARÇO

Branches at:

S. PAULO, SANTOS, BAHIA,  
 BUENOS AIRES, MONTEVIDEO, AND ROSARIO.  
 Correspondents in Pernambuco, Pará, Maranhão, Ceará, Maranhão, Maceió, Victoria, Santa Catharina, Paranaguá, Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre.

Draws on its Head Office in London:

The London Joint Stock Bank Limited,  
 LONDON.  
 Messrs. Heier & Co.,  
 PARIS.  
 Messrs. J. Berenberg Gossler & Co.,  
 HAMBURG.  
 and correspondents in Germany,  
 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.

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**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, Desterro, Rio Grande do Sul, Porto Alegre & Pelotas.

Draws on:

Messrs. N. M. Rothschild & Sons,  
 London & County Banking Co., Ltd.  
 Messrs. Baring Brothers & Co., Ltd.  
 LONDON  
 Messrs. Hottinguer & Co.  
 De Rothschild frères.  
 PARIS.  
 Norddeutsche 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 and shares etc. and transacts every description of Banking business.

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**THE LONDON AND RIVER PLATE BANK, LIMITED.**

Established 1862

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

HEAD OFFICE:

Princes Street, London, E. C.

PARIS BRANCH:

16, Rue Halévy.

RIO DE JANEIRO—19-21 Rua da Alfandega.

Branches:

PARIS, PARA' PERNAMBUCO,  
 S. PAULO, BUENOS AYRES, MONTEVIDEO,  
 ROSARIO, MENDOZA, BAHIA BLANCA,  
 PAYSANDI' CONCORDIA

Agencies:

MANAOS, MARANHÃO, CEARA'  
 BAHIA, VICTORIA, PARANAGUA', RIO GRANDE DO SUL,  
 PELOTAS, CURITYBA, PORTO ALEGRE  
 MACEIO'

Draws on Head Office and Paris Branch and on:

London & County Banking Co., Ltd.—LONDON.  
 Banque de Paris et des Pays Bas.—PARIS.  
 Banco de Portugal and Agencies.—PORTUGAL.  
 And all the principal cities in Europe.

and on:  
 Farmers Loan & Trust Co.—NEW YORK  
 First National Bank of Chicago.—CHICAGO.

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**NORDDEUTSCHER LLOYD, BREMEN.**

Capital.. 120,000,000 Marks  
 NEXT DEPARTURES

Date	Steamer	Destination
1904		
Feb. 26	Halle	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.
Mar. 11	Bonn	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.

Rio— Rotterdam, Antwerp, Bremen 100 Marks £ 9  
 " Lisbon..... 320 Marks Rs 120\$  
 For further information apply to

HERM. STOLTZ & Co., Agents

Rua da Alfandega N. 63 Rio de Janeiro  
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**H. A. L. (Hamburg-American Line)**

(South American Service)

Next Departures:—

PRINZ EITEL FRIEDRICH... 26th March.  
 PRINZ SIGISMUND..... 23rd April.  
 PRINZ WALDEMAR..... 21st May.

The new fine Imperial Mail Steamer

**PRINZ WALDEMAR**

6,000 tons

expected from Santos on the 26th February, sail on 27th noon for:

**Bahia, Lisbon, Boulogne and Hamburg**

These magnificent and fast steamers, built especially for the Brazilian trade and fitted with the latest improvements offer to first class passengers the highest comfort.

All steamers carry a surgeon and a stewards.

Free conveyance on board supplied for passengers and luggage.

The Company issue 1st class tickets to Paris and London, via Boulogne S/M. Return ticket for Boulogne S/M at reduced rate.

For freight apply to the broker.

H. Campos,

No. 81, Rua 1ª de Março, 1st floor

And for passages and other information to

**Theodor Wille & Co.**

41 Rua do General Camara, 43. ab-bl-bb

**L**IVERPOOL BRAZIL AND RIVER PLATE STEAMERS

**LAMPORT & HOLT LINE**

**Passenger service for NEW YORK**

The steamer

**Tintoretto**

4,181 tons

Illuminated with electric light sails 16th February for

**Bahia and New York**

Taking 1st & 3rd class passengers for New York and also for

**BARBADOES**

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

The voyage is much quicker than by way of England and without the inconvenience of transfer Average passage to New-York 17 days

**Weekly cargo steamers for New York**

For freight apply to the Broker

**Wm. R. McNiven,**

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For passages and further information apply to the

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

**58, RUA PRIMEIRO DE MARÇO**

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**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.

**Coni.**—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 etc.

**Coal.**—Large stocks of the best Cardiff steam Coal always kept in Rio depôt on Conceição Island.

**Tug boats** always ready for service.

**Cargo Lig ters.**—ditto.

**Ballast** supplied to ships.

**Establishments:** Wilson, Sons & Co., Limited, Lond. Cardiff, St Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, São Paulo, Montevideo, Buenos Aires, La Plata, Rozario & las P Inas.

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**H**amburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The German Steamer

**BELGRANO**

Captain Schweer

Expected from Santos on the 26th February, will leave on the 27th February for

**Bahia, Lisbon and Hamburg**

at 12 noon.

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.

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RUA DE S. PEDRO, 62

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**B**RAZIL-ADRIATIC LINE

of

The Austrian Lloyd's Steam Navigation Company

and

The Royal Hungarian Sea Navigation Company "Adria" Limited

Three-weekly sailings from Santos and Rio de Janeiro for Trieste and Fiume and, with transshipment, to all Mediterranean, East Asiatic and East African Ports.

DEPARTURES FROM SANTOS

BALATON ..... 16th March 1904

For freight apply to the Broker

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

68, RUA 1ª DE MARÇO.

For passage and further information to the AGENTS

**Rombauer & Co.**

RUA GENERAL CAMARA, 21.

Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

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**SOCIÉTÉ GÉNÉRALE**

**Transports Maritimes à vapeur de Marseilles**

DEPARTURES OF STEAMERS

POITOU ..... 26 Feb. 1904  
PROVENCE ..... 23 " "

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 do 2nd ... f.		882
do do do 3rd.... f.		364
Marseilles, Genoa, Naples, 3rd class.. f.		140
Barcelona 3rd class..... f.		165

Agents — **Antunes dos Santos & C.**

Rio de Janeiro — 34 Rua 1ª de Março, 1º andar  
S. Paulo. — 29 Rua S. Bento  
Santos. — 1 Praça da Republica

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**T**HE BRAZILIAN COAL COMPANY, LIMITED

Representatives of

**CORY BROTHERS & C. 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 Menthry 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.

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**Edificio da Bolsa Salas 26 and 27**

Entrance: Rua Gen. Camara.

**Depot: ILHA DOS FERREIROS**

P. O. Box 774.

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Rio de Janeiro

**Ligherage Company Limited**

All kinds of Maritime harbour transport.

Loading and discharge of vessels. Towing.

Launches on hire for excursions, and for arrival and departure of packets.

The special attention of the Mercantile Community is called to the fact that the Company's lighters are classed in Brazilian Registry. Complete protection is thus guaranteed by marine policies, which might otherwise be disputed.

**Office: Rua Primeiro de Março N. 62**

**C. LAUFER**

Manager

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**R**OYAL MAIL STEAM PACKET COMPANY

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Feb. 15	Danube.....	Santos, Montevideo & Buenos Ayres.
do 16	Magdalena..	Bahia, Pernambuco, Tenerife, Lisbon, Vigo, Cherbourg and Southampton.

Special attention is drawn to the following:

Holders of first-class tickets, single or return, may break their voyage at any intermediate ports and proceed by any of the PACIFIC STEAM NAVIGATION or MESSEAGERIES MARITIMES Comp's Steamers.

For freight, passages, and other information apply,

No. 2, Rua General Camara, 1st floor.

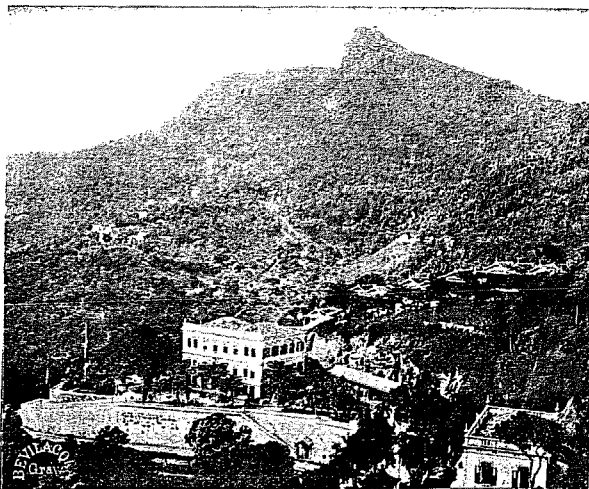
**J. C. GAZALY, Superintendent.**

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# GRAND HOTEL INTERNACIONAL

RUA DO AQUEDUCTO No. 108 — SANTA THEREZA  
 RIO DE JANEIRO — Telephone No. 134. 1,000 FEET ABOVE THE SEA. Telegraphic Address— MENTGES—RIO.



SPLENDIDLY SITUATED on one of the HIGHEST POINTS and in the HEALTHIEST PART of Rio, thus assuring GOOD AIR and commanding THE MOST MAGNIFICENT VIEWS.

Highly recommended FIRST-CLASS AND OLD ESTABLISHED HOTEL FOR FAMILIES AND TRAVELLERS.

The ROOMS are FRESH, AIRY and QUIET.

Baths: plunge and shower.

Noted for its EXCELLENT CUISINE and its WELL-SELECTED WINES.

Specialities: LIQUEURS, WHISKY, COCK-TAILS, BEERS and refreshing drinks of the BEST QUALITY.

All meals served at separate tables.

Spacious dining, music, smoking and BILLIARD-ROOMS.

ROOM FOR BANQUETS, BALLS, etc.—*Service de Luxe*

LIBRARY with all the principal NEWSPAPERS.

GARDENS.

Electric-Trains pass the door every 20 minutes.

Also under the same management

## Hotel Paineiras --- Corcovado

with all modern comforts for Families.

Nearly 2,000 feet above the sea. — The healthiest part of Rio. — Excellent kitchen and cellars. — Trains pass the door.

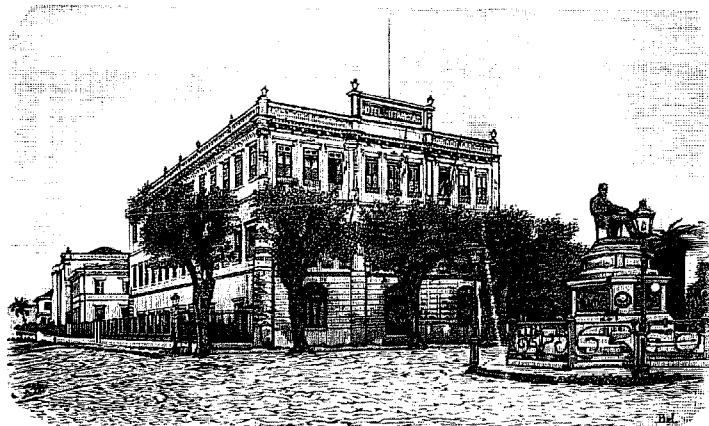
Manager,

FRANK DA COSTA.

Proprietor,

FERDINAND MENTGES.

N. B.—THE MANAGER meets all the passenger steamers arriving at Rio, to see to the guests' luggage and comfort, and personally conducts them to the Hotels.



The Strangers Hotel

# HOTEL DOS Estrangeiros

THE BEST IN RIO DE JANEIRO

PRAÇA JOSÉ DE ALENCAR No. 1

PETROPOLIS Branch

(Formerly Hotel Internacional)

Rua Primeiro de Março No. 6

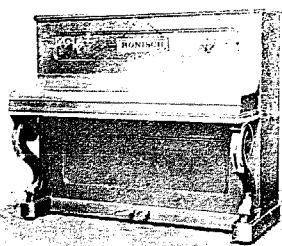
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## E. BEVILACQUA & CO.

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Any edition of MUSIC. Music engraved and printed in the best possible manner.

High Class Printing in black or colours executed with dispatch, as also illustrated newspapers, commercial forms, post or visiting cards, or any other description of typographical work.

Lithography: Music, Maps, Menu-cards, Placards, etc.

Photo-engraving in line or half-tone. Reproductions of all kinds in zinc or copper.

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*E. Bevilacqua & Co.*

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UPHOLSTERING IN

ALL HIS BRANCHES.

OUTANDA, 25 and 7 DE SETEMBRO 23

*Rio de Janeiro*

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 Representatives in Brazil:

Norton, Megaw &amp; Co., Ltd.

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LONDON: 48, Moorgate Street, E. C.

ROSARIO: 420, Calle Entre Rios.

S. PAULO: 26, Rua do Commercio

BUENOS AIRES: 133, Calle 25 de Mayo.

Agencies in Pernambuco - Bahia - Victoria - Curitiba - Desterro - Rio Grande - Pelotas - Porto-Alegre

These Mills are the LARGEST in the SOUTHERN HEMISPHERE and are fitted throughout with the most MODERN MACHINERY. For the superiority of their flours they were awarded a GOLD MEDAL at the PARIS UNIVERSAL EXHIBITION of 1889 and the brands of same, which are duly registered at the Junta Commercial, are as follows:—

"NACIONAL"

"SAVOIA"

"BRAZILEIRA"

"PROGRESSO"

Daily production of Flour and Bran: 10,000 Bags

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COMMENCES AT:

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**PARQUE FLUMINENSE**

Praça Duque de Caxias 13, 15, 17 &amp; 19



THE EXCELLENT SEGUIN VARIETY COMPANY

in combination with THE NATIONAL CASINO.



GRAND PROMENADE CONCERT.

THE SENSATIONAL STAR-TURN OF

**MME. LA COMTESSE DE R...**

IN HER JAPANESE ILLUSIONIST ACT

AND OTHER STAR TURNS TOO NUMEROUS TO MENTION.

Constant change of programme! A galaxy of variety-stars!! Every steamer brings fresh talent!!!

THE COOLEST SPOT IN RIO DE JANEIRO.

Performances every night, rain or fine: **matinée on Sundays**

PRICES: First class chairs, 3\$000; Admission, 2\$000.

Other amusements in the grounds include Electric Switchback—Instantaneous Photography. American Swings and a Panorama.

N. B.—The Proprietors have decided to fix the price of the extra amusements at only 200 réis.

COME EARLY AND OFTEN, AND BRING THE CHILDREN TO THE MATINÉE





# The Alexandra Hotel

RUA SETE DE ABRIL No. 23 — PETROPOLIS

This excellent hotel is situated in the pleasantest and most fashionable part of lovely Petropolis. It is sumptuously furnished throughout with a view to affording all the comforts of a refined and luxurious home.

It is unequalled in South America for its table.

The very choicest brands of Champagne, Wines, Whiskies, Table-Waters and Cigars are stocked at reasonable prices.

The gardens are spacious, shady and luxuriant, and embrace a splendid tennis court.

**UP-TO-DATE DOUCHE, PLUNGE AND SHOWER BATHS.**

SPECIAL ATTENTION TO THE COMFORT OF THE GUESTS IS PAID BY

*The Proprietress, Miss Lutz.*

English, German, French and Portuguese spoken.

## PETROPOLIS

This important and healthy suburb is situated amongst the hills to the North of the City of Rio de Janeiro, at an altitude of 826 metres (about 2,700 ft.) above the level of the sea.

PETROPOLIS is an extremely picturesque city with good drainage and water supply, and lighted by electricity. It is the fashionable suburb and summer resort, the nights being always cool, even in mid-summer. The Hotels are excellent.

Steamers, the property of the Leopoldina Railway Co., leave Prainha Wharf at 6.19 a.m. and 4 p.m. daily for an hour's journey across the Bay to Mauá, when passengers are transferred to a train which arrives at Petropolis at 8.26 a.m. and 6.10 p.m. Return trains from Petropolis by the Bay route leave daily at 7.30 a.m. and 5.54 p.m. The steamers are fitted with every convenience, restaurant, buffet, etc. The return fare, available for 8 days, is 10\$800.

Petropolis is also served by a railway route (a branch of the Leopoldina Railway) which runs round the Bay in combination with the Central Railway. Trains leave Central Station at 5 p.m. daily (S. Francisco at 5.28 p.m.), and return from Petropolis at 5.55 a.m.

The ascent of the range of hills to reach Petropolis by the Leopoldina Railway is made by the Riggerbach Rack system on one of the heaviest gradients (1 in 6-1/2) of any mountain railway in the world, so that the route is interesting and the scenery extremely picturesque.

## HOTEL

# Pension Central

## PETROPOLIS

Directly opposite the Leopoldina Railway Station

Home comforts at reasonable charges.  
Excellent cuisine and attendance.

**BEST BRANDS ONLY OF WINES,  
LIQUEURS AND CIGARS.**

English, German, French and Portuguese spoken.

Proprietors: M. & B. NIEDERBERGER.

## PETROPOLIS

Havana Cigars.

Dannemann (Bahia).

Pook & Co. (Rio Grande do Sul).  
Egyptian Cigarettes.

SAME PRICE AS IN RIO

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## LEVY IRMÃOS & Co.

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Branches in Paris, Pelotas, Porto Alegre and Buenos Aires.

An enormous selection of

WATCHES, JEWELLERY AND PRECIOUS STONES IN  
**ART-NOUVEAU MOUNTINGS.**

The best and CHEAPEST house in the city.

Repairs and remounting done at moderate prices. Satisfaction guaranteed.  
ENGLISH, FRENCH AND PORTUGUESE SPOKEN.

# Strangers Private Hotel

(PENSÃO LARANJEIRAS)

192, RUA DAS LARANJEIRAS, 192

Splendidly situated in the HEALTHIEST part of Rio, offers every comfort to visitors

ENGLISH CUISINE. Trams pass the door. Terms from Rs. 10\$000 (10/-) per day.

For further information apply to the Manager

Tele. address: Azougue  
Ribeiro's Club

## MERCURIO

P. O. Box 19

Telephone 389

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INSURES AGAINST ACCIDENTS ON LAND OR SEA

Capital: Rs. 2.000:000\$000

DEPOSIT IN THE NATIONAL TREASURY: 200:000\$000

Founded by the Associação dos Empregados no Comércio de

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Rio de Janeiro.

### Grande Hotel Metropole

RUA LARANJEIRAS, 181

The best for families and gentlemen.  
Reduced price.

RIO DE JANEIRO

### RARE OLD PORTUGUESE SILVER

as well as a fine assortment of JEWELLERY of all kinds

IS TO BE FOUND AT

Rua Sete de Setembro, 40. Rio de Janeiro

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### Azores Vulcanic STONE FILTERS

for water, patented throughout the  
Republic and accepted by the Hygiene  
Department of the City.

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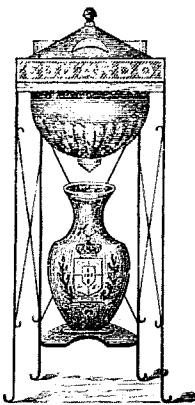
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Is highly recommended by the leading oculists of this city.  
A large and complete assortment of spectacles and glasses of all shapes  
and sizes.

All work guaranteed — Prices Moderate

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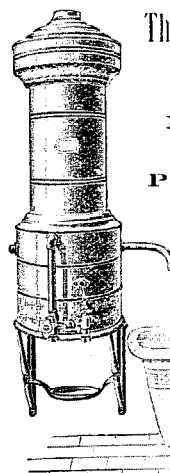
The Most Artistic Heater in the World

All Parts Interchangeable

Material and workmanship of the highest  
standard.

PRICE, F. O. B., NEW YORK:

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Receives by consignment all sorts of furniture for  
sale by auction or privately.

Undertakes packing and remitting of parcels to all  
parts of the Republic.

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RIO DE JANEIRO

### The Cintra Hotel and Restaurant

Rua do Ouvidor, 33

The Hotel has recently been completely renovated. Large  
and cool Dining Room. Private family suites with board.

MODERATE PRICES

# DOMESTIC COAL

The best for family and hotel stoves, as it is the most hygienic and economical.

Sole Agents:

# Francisco Leal & Co.

IMPORTERS  
of all sorts of coal,  
coke and pig iron for foundries.

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Commission Merchants, Steamship Agents and  
General Store Dealers

Agents for the British Anti-Fouling Composition and Paint Company. Sole Agents  
for Von Höveling's Process and

The Vacuum Oil Company and Swan & Finch Company (Marine Section).

A large Stock of Chandlery, Engineering Goods and Tools; also Ropes, Chains  
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# PREISS, HÄUSSLER & CO.

OFFICE IN TOWN  
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DEPOSIT  
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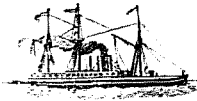
GENERAL OFFICES: RIO DE JANEIRO

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

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Companhia



Nacional

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Weekly Passenger service between RIO DE JANEIRO and PORTO ALEGRE, calling at Paranaguá, Florianópolis, Rio Grande and Pelotas.

The Steamer

## ITAIPAVA

PARANAGUÁ, FLORIANÓPOLIS, RIO GRANDE, PELOTAS and PORTO ALEGRE.

February 20th, 1904.

Freight and parcels received through the Trapiete 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 HOSPICIO, 9

## LONDRINO

The great Pectoral Syrup elaborated by the English Physician,

Dr. Fairbairn.

Cures coughs, bronchitis, asthma, whooping-coughs, etc.

Warehouse: RUA DO OUVIDOR NO. 149 B.



## RUBBER HAND STAMPS

Metal-Bodied Rubber Type and patent "Air CUSHION" STAMPS.

Metal Stamps. Wax Seals Etc.

N. B. - Special attention given to large stamps (trade-marks) and large type for marking coffee bags.

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Grand stock of all sorts of dental apparatus and material.

CUTLERY AND THE FINEST SCENTS

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Endereço Telegraphico LOTERIAS Caixa do Correio, 41

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

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(Late Partner, James Mitchell & Co.)

Electrical, Mechanical & Hydraulic Engineer.

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Electric Light, Power, Traction and Transmission.

IMPORTER OF American Metal and Wood-working Machinery.

Pumping Machinery.

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Turbines.

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Storage Batteries.

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## Jardim Botânico Tramway Company

LEME, IGREJINHA, IPANEMA, COPACABANA.

Cheap, rapid and convenient electric service to these

CHARMING SUBURBS. Delightful retreats after the heat of RIO.

Unsurpassed as RESIDENTIAL DISTRICTS

Easy of access to the City, healthy, cool in summer, tempered by the breezes of the Atlantic. FINE SEA VIEW and Landscape, picturesque VILLAS, at low rents

GRAND BEACH AND SEA-BATHING.

Trams run from the Largo de Carioca at intervals of 10 and 20 minutes, from 6 a. m. to 9 p. m. and every half-hour afterwards, until midnight. See Company's time-tables.

STRANGERS COMING TO RIO ARE STRONGLY RECOMMENDED TO LIVE NOWHERE ELSE

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