

The Brazilian Review

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RIO DE JANEIRO, TUESDAY, APRIL 5TH, 1904

No. 14

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MAIL FIXTURES

| DATE | NAME | COMPANY | DESTINATION |
|---------------------------------|-----------|-----------------------|--------------|
| 1901 | | | |
| FOR EUROPE & THE STATES | | | |
| Apr. 7 | Oruba | P. S. N. C. | Liverpool |
| 9 | Chili | Messageries Maritimes | Bordeaux |
| 12 | Thames | Royal Mail | Southampton |
| 20 | Oropesa | P. S. N. C. | Liverpool |
| May 2 | Tennysan | Lampart & Holt | New York |
| FOR THE RIVER PLATE AND PACIFIC | | | |
| Apr. 5 | Amazon | Messageries Maritimes | Buenos Aires |
| 5 | Orita | P. S. N. C. | Valparaiso |
| 11 | Magdalena | Royal Mail | Buenos Aires |

CONSULAR INVOICES

The English version of the regulations for use of Consular Invoices with the new nomenclatures organised in accordance with the customs tariff are now ready and can be ordered at the office of this journal, at Crashley's or at Laemmert's.

To avoid the constant worry and trouble that non-compliance with the regulations has caused, it would be well for merchants to forward copies to all their English-speaking correspondents, and to call their attention to the clauses that most concern them.

Notes

The Report of the Chief of Police. Of all the extraordinary documents we have been accustomed to under this regime of improvised administration, the report of the Chief of Police on the *soi disant* scandals in his department, is the most inconvertible confession of incompetence we remember! The Chief of Police commenced his career by a *fiasco* that showed what a tyro he was at his business, and then made it worse by apologising. Dismissing forty police officials on suspicion of corruption without, apparently, any enquiry, from *fiasco* to *fiasco*, he muddled along until this last enquiry, which, after managing to compromise the Minister of the Interior, he has shelved (*archivado*) and apologized again! In explanation he says: "I recollect how on taking office an infernal clamour was raised against the *personnel* of my predecessor, which obliged me to dismiss forty inspectors on suspicion of dishonesty. The days that followed were for me a real martyrdom. At each moment it was proved that the families of the dismissed officials instead of living in comfort on the proceeds of their dishonesty were suffering absolute privations. A long time supervened before I could repair this act of precipitation, and even to-day some of the citizens dismissed are suffering the consequences of my act."

What manner of man is this who puts his personal feelings before his duty, dismisses officials without proof and takes them back to satisfy the clamour of their families?

Central Bahia Railway. At a general meeting of shareholders held on 4th March, the directors presented a very satisfactory statement regarding the process of liquidation, which does the greatest credit to the directors and, particularly, to the local staff at Bahia, whose estimates proved to be almost exact, the stores, for example, having been valued at £12,258

gave £11,828 or only £430 less including £410 loss on exchange in spite of having had to go to arbitration. The nett amount paid over to the trustees was, therefore, £81,369, out of which £1,000 were voted to remunerate the liquidators. In conclusion the chairman said:

"He did not like to ring the curtain down upon the last act of the Central Bahia Railway Company without saying how much he regretted that circumstances, over which they had no control, had brought about an altered condition of things. At the same time, he was certain from what they had seen during the last two years that the decision of the proprietors to liquidate and form a trust was the best thing they could have done." ("Hear, hear.")

The proceedings then terminated."

The supplementary mail. We are glad to see that the South American Journal has taken up this matter and has already received promises of support from Mr. Henneker, Heaton and others. It seems ridiculous that with a railway service intended specially to carry the mails, arrivals of the trains and of the Royal Mail steamers at Lisbon should be arranged so as to just miss one another. Whilst they are about it, however, something might be done to ensure the despatch of mails from London by the first steamers available, independent of special directions on envelopes to that effect. Except to protect the English mail steamers, we can see no reason why correspondence should not be sent by the first steamer available, English or French, as the case may be, instead of keeping it over for a week to send by the Pacific Steam Navigation Co's boats as is done at present. However advantageous it may be to the P. S. N. C., and we doubt if it amounts to much, it is a terrible annoyance to us here, and handicaps British trade not inconsiderably. We call the attention of our contemporary to this phase of the subject and trust that he will be more successful than we were.

MUNICIPAL AFFAIRS

The Municipal Council is announced for the 5th of April. — The exhibition at the school of Art of the competing plans of elevations for buildings in the new Avenue attracted an unusually large and enthusiastic attendance. Over a hundred plans were exhibited, some of extraordinary elegance and good taste, though we fear too ambitious for the impetuous condition of Rio de Janeiro. The first prize of 5,000\$ fell to Rebecchi, the second to Moraes de los Rios, and the three next to Hehl, Driendle and Oberg.

— The address of the Prefect, Dr. Passos, at the opening of the Municipal Council shows revenue in 1903 to have been 21,341,067\$ as against 17,943,855\$, an increase of 4,052,780\$. Expenditure, including cost of expropriation and new works, amounted to 24,564,925\$ as against 22,452,108\$ in 1902 and 17,936,140\$ in 1901. Next week we propose to give more particulars.

The Biggest Locomotive in the World.

As usual America leads the way in respect of size in locomotives. The Baldwin Company of Philadelphia have recently constructed a huge freight engine, weighing nearly one hundred thousand pounds more than the largest one previously built. It has a total weight of 450,000 pounds, and is so heavy that extra heavy rails are to be laid by its owners over lines on which it is to run. It has ten driving and four truck wheels, two forward and two in rear of drivers. The total length of engine is 35 feet 11 inches and with tender 66 feet; at its highest point it measures 12 feet.



The Brazilian Review

RIO DE JANEIRO, TUESDAY, APRIL 5th, 1904.

THE PORT-WORKS

The Harbour Works inaugurated on Tuesday are from every point of view the most important and, nationally, useful works that could be undertaken in this country.

It is true that we have a splendid bay—the finest perhaps in the world—but if we wish to compete with others we too must do as they do, supplement the work of nature by our own, reduce loss by friction in our interchange with other countries to the minimum, or lag hopelessly behind.

The cost of distribution is as vital a factor to producers as that of production itself, and, fine as our bay is, the cost of handling cargo is always extravagant and sometimes prohibitive. Facility in receiving and despatching goods not only reduces cost but stimulates trade and enterprise.

In 1885, the Argentine Republic commenced the construction of its system of docks on a scale which was then looked on as extravagant. To day they are not sufficient to accommodate the traffic and further extensions are demanded. In 1880, when ships lay 8 or 9 miles from the shore, the cost of handling was so great that Indian corn, now one of the greatest exports, was scarcely shipped and generally left a loss to the adventurous shippers. As late as 1903 only 30,000 tons of corn left the port, whilst last year (1902) 1,110,755 tons were shipped from Buenos Ayres alone.

The shipping has grown to 3,642,689 tons, and the city of Buenos Ayres already ranks high in tonnage amongst the great harbours of the world and promises to rank still higher.

Coming nearer home, see what port-works have done for Santos! But twelve years ago Santos was the wretchedest, filthiest, dearest and most unhealthy port on the coast, "the ante-chamber of death," as it was described in official reports!

Now all is changed, 536 vessels of 1,194,055 tons cleared from its harbour in 1902 with produce valued at £14,000,000, and Santos is the best and healthiest, if not, perhaps, yet the cheapest port on the coast!

Little by little trade here was being lost and went to Santos; and only by imitating her example and eliminating the heavy tax that inefficient methods represent, could Rio hope to regain her ascendancy, or even pretend to a fair share of the trade with the vast interior which these two ports must serve.

Together they serve a semi-populated area as big as France and Germany together, behind which lies the vast unpeopled hinterland that stretches to and across the Parana and Paraguay to the head waters of the very Amazon and the Andes. Someday all this vast land will teem with tens of millions of workers, whose industry must seek its outlet at our harbour and make it rank with Buenos Aires amongst the great ports of the world.

The land is there—vast and fertile—the million workers will soon come—the future is assured—let us prepare for it!

Railways to bring down the produce—ports to distribute and ship it—that's what we have to provide—the rest will come of itself!

"Superaris" First — the rest nowhere.

Superior British Hosiery and Underwear.



Football Boots and Tennis Shoes.

These boots are specially made of selected leathers for wear in the tropics, and besides being light in weight are damp-proof and of great durability.

Superior Leggings and Putties.

Chesterfield Raincoats and Inverness Capes.

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

| DESCRIPTION | QUANTITIES | | VALUE £ | |
|--|------------|------------|---------|---------|
| | 1903 | 1904 | 1903 | 1904 |
| Cotton manufactures: | | | | |
| Piece goods, grey or unbleached, yds. | 268,300 | 610,100 | 2,761 | 1,702 |
| do. bleached..... | 2,285,700 | 2,251,300 | 22,018 | 21,171 |
| do. printed..... | 3,292,000 | 4,835,000 | 11,618 | 34,269 |
| do. dyed..... | 3,519,700 | 3,341,500 | 11,192 | 15,669 |
| do. mixed..... | 1,032,700 | 11,271,200 | 108,819 | 126,102 |
| Jute Yarn..... lbs. | 2,138,100 | 1,111,500 | 34,787 | 18,705 |
| Jute manufactures: Piece goods of all kinds..... yds. | | | | |
| Linen manufactures, all kinds..... | 1,800 | 2,000 | 28 | 357 |
| Woolen tissues..... | 33,500 | 115,500 | 3,081 | 4,084 |
| Worsted tissues..... | 1,523,000 | 135,700 | 3,850 | 19,617 |
| Iron wrought in bars, angles, rods, shapes of sections..... | 101,200 | 81,700 | 6,826 | 7,541 |
| Iron wrought and manufactures thereof, unmanufactured..... | 24 | 182 | 2,120 | 1,756 |
| Wire, iron or steel (including telegraph wire) and manufactures thereof..... | 24 | 136 | 6,365 | 2,964 |
| Copper, wrought or manufactured unmanufactured..... | 25 | 31 | 341 | 643 |
| Galvanized..... | 34 | 76 | 2,314 | 6,060 |
| Hardware, iron, cut..... | 46 | 2,153 | 3,419 | 6,456 |
| Leather, Boots & Shoes (dog pans)..... | 199 | 193 | 984 | 343 |
| Cement..... tons. | 200 | 250 | 350 | 470 |
| Earthenware & Chinaware..... | — | — | 6,318 | 5,675 |
| Seed Oils..... tons. | 6 | 203 | 1,117 | 1,043 |
| Coal, Total of..... | 65,182 | 8,176 | 14,069 | 36,872 |

Exports of cotton textiles to Brazil during the month of February showed an increase of 1,287,100 yards compared with January, and of 1,178,500 compared with February last year. For the two months January and February exports were 21,255,300 yds. against 23,849,000 yds last year. The amount in Hessians was very large, having risen from only 59,900 yds for the first two months last year to 70,200 this year. For the same two months in 1901 exports to Brazil were larger still, 127,900 yds. The other articles that show an increase compared with February last year are linen goods and woollen tissues, wire copper, hardware, cement, seed oils and coal. All the other enumerated articles fell off.

General News

Local Items. The returns of the Director General of Public Health for week ended 27th March are as follow:— Yellow fever, 1; bubonic plague, 2; small-pox, 31; measles, 4; diphtheria 0; whooping cough, 1; influenza, 11; typhoid fever, 0; dysentery, 0; Beriberi, 2; leprosy, 1; crystalas, 0; marsh fevers, 12; pulmonary diseases, 43; other contagious diseases, 5; Total 121. Violence, (including suicides) 8. Non-contagious diseases, 168. Total deaths from all causes, 289; equal to an annual death rate of 17.77 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 38.06%. Under treatment in hospitals: yellow fever, 1; small-pox, 75 and bubonic plague, 9.

Tuesday, the date of the inauguration of the port works was perfect, cool with a brilliant sun and the bay looked its very best. The whole affair went off with *éclat* and was greatly appreciated, especially by the Brazilian visitors.

Mr. J. B. Walker, the representative of the contractors, presented the President and Minister of Public Works each with a fine silver inkstand and gold pen as a memento of the occasion.

Clark & Co.

The Leading Boot & Shoe Dealers in Brazil.

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RIO DE JANEIRO

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S. PAULO

Bahia and Pará



Companhia de S. Christovão

TIJUCA

HOW TO GET THERE AND WHAT TO DO WHEN THERE

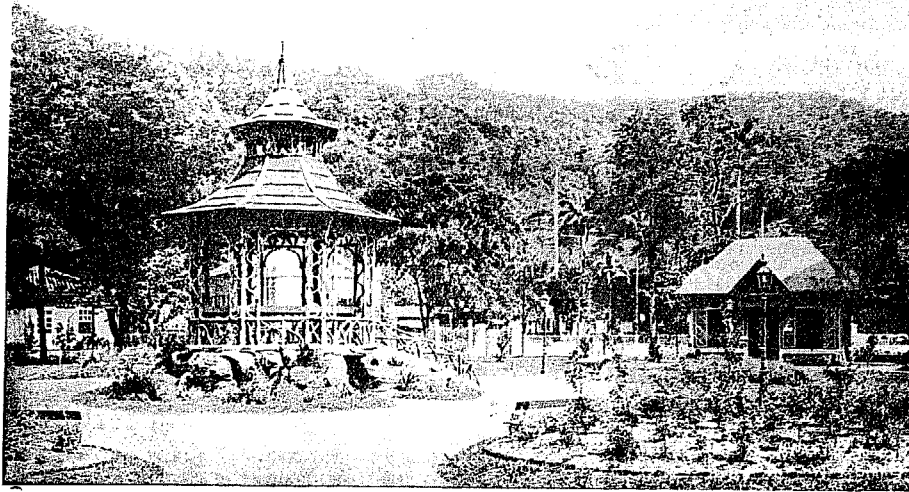
ADVICE TO VISITORS AND TOURISTS

THE 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 S. 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.



THE PARK — ALTO DA BOA VISTA, TIJUCA

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 Cascade, Cachoeirinha or little cascade, the Grotto 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, 1^a 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. As the electric cars only run on week days at stated intervals and there are none between the hours of 11.04 a.m. and 2.16 p. m., if the 11.04 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-reis goes about as far as 6d. would in England.

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 passenger cars)—9.19—10.00 and 11.10.
P. M. 12.48—4.01—5.04 (luggage and passenger 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—6.26—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—9.05—9.33—10.01—10.29—10.57 11.25 and 11.53.
P. M. 12.21—12.40—1.17—1.45—2.13—2.41—3.09—3.37—4.05—4.33—5.01—5.29—5.57—6.25—6.55—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 Uruguay, connecting with the electric cars..... | Ordinary cars. | 200 réis |
| ..... | Special cars .. | 500 réis |
| | | |
| ..... | Ordinary cars. | 300 réis |
| ..... | Special cars... | 500 réis |
| | | |
| ..... | ..... | 500 réis |
| ..... | ..... | 500 réis |
| ..... | ..... | 2\$500 |
| ..... | ..... | 30\$000 |
| ..... | ..... | 15\$000 |
| | | |
| | | |

— Tuesday was a holiday, and now Holy Thursday and Friday are holidays too, and precious little was done on the Wednesday, and Saturday sandwiched in between. The papers say that the Port Works and Avenue are the herald of a new and brilliant era, to judge by this week it will be one of perpetual holidays, and "got no work to do." Not that it really matters very much, except for newspapers and statistics, which must be done holidays or no holidays. But banks, which set the example to all the rest, might as well shut up for a month for all they have to do. Still, for the workaday world who depend on their daily work for daily bread, three holidays a week is rather too much, and next time a port or avenue is inaugurated perhaps it would be better to wait for a regulation holiday, or at least a Saint's day, of which heaven knows there are plenty!

— A conversation overheard between a civilian and an official—*Civ.* Why don't you read your paper on the car? *Off.* —If I did that, what shall I have to do when I get to the office?

—The first duty of every self-respecting official is to read the *Jornal do Brazil* and *Correio da Manhã*, and if he runs to it, perhaps the *Jornal do Commercio* and the *Brazilian Review*, directly he gets to the office.

— Answering enquiries of a report of the *Jornal do Commercio*. Dr. Oswaldo Cruz, the Director General of Health, said that the object of the regulation affecting the bakeries was to secure impermeability to the flooring and that, in cases where that was properly secured by the actual tile and cement flooring, there will be no necessity to alter it. The substitution of marble for wooden tables and of special storerooms with walls plastered with asphalt would, however, be insisted on. Bakers' premises experience shows, are the most liable to tubercle plague, and the fact that to obtain the signature of the president of the Bakers' Association to their petition the committee had to send to the plague hospital at Jurujuba, where he was a patient, is significant enough. To stamp out the seeds of the plague no measures can be too strict, or where adopted be too strictly observed. The principal agents of contagion are rats, fleas and cats. It is against them that the campaign must be waged, and bakers must submit to inconvenience like others. It is however somewhat unjust that they alone should be put to expense for the benefit of the rest. No doubt, no new bakeries should be constructed except on the lines laid down by the authorities. But seeing that the bakers were only lately forced to introduce costly alterations into their premises, it would be only equitable were fresh works entailed by the new regulations undertaken at public expense.

— Prevention, says Dr. Oswaldo Cruz, is better than cure, and it is more blessed to kill mosquitoes than even to cure fever patients, so he is washing and cleaning and scouring all dark and damp places, and trying to make Rio clean, or at least less dirty. The Hospital da Misericórdia has been purged and fumigated from floor to roof and 1,236 *litros* of sulphur, 615 *litros* of persian insect powder, 68 *litros* of alcohol, 9,633 sheets of paper, 600 *litros* of petroleum, 20 boxes of matches and 1 *litro* of vaseline besides any amount of bad language been employed in the process. If after that there is a single mosquito left in the Misericórdia, they must be hard to kill, as also the patients.

— Contrasts of life! The famine stricken refugees from the north disembarking, whilst pampered officials and stung civilians were overeating themselves at some one else's expense to show their satisfaction with things in general and the port works in particular, for the moment. When next day head and tummy aches prevail, they will revise their opinions and most of them cordially curse a government that would spend so much money (it is said to be 120,000\$) on feeding the fed, whilst the hungry went empty to bed, and the port and its works and contractors.

— Mr. Buchanan, ex representative of the New York Life Insurance Company, is now U. S. Minister at Panamá where he does not seem to have proved the unqualified success he was here. His mind, we fear, is of too commercial a type, to ever make a great minister of a great country and more suited to chaffering than negotiation. His scheme to "square" the Columbians by buying up Columbian bonds at 5 cents on the dollar and offering them at par as indemnity for the loss of Panamá is undoubtedly ingenious, but savours rather of sharp practice than of diplomacy. With \$500,000 he proposed to buy up \$10,000,000 of Columbian bonds to pay the indemnization offered by the Treasury. Certainly, says *The Nation*, that looked like an excellent settlement, and Secretary Hay in rejecting the plan with some asperity has shown the traditional inability of the "literary feller" to come to grips with affairs, and concludes: "the fewer attorneys of the Buchanan type employed in the matter, the sooner the desired settlement will come."

— The Erhardt cannon No. 5 has not proved satisfactory, the trials have therefore been discontinued.

— The Northern, London and Lancashire, Atlas, Guardian and Commercial Union Assurance Companies have notified the Treasury that they have recommenced operations in Brazil, we understand, on their original charters.

— The amount for which each insurance company will be liable for fiscalisation has been fixed at 2,500\$ per annum. This does not seem unreasonable and will probably be accepted by the Companies. Before, it was outrageous; 12,000\$, we believe, for each Company.

— The bakers have held a meeting to protest against the sanitary regulations. They complain that only a short time ago they were obliged at great expense to take up the wooden floors of their bakeries and lay down cement and tiles, which by the new regulations they will have to take up again to be substi-

tuted by concrete and asphalt. At the same time another protest was filed against the way in which the byelaw for taxation of peddlers was being interpreted and applied to the delivery of bread in baskets. The bakers protest that in one way or another taxes are so heavy that they will be driven out of business unless some relief is afforded.

— It is announced that interest to the amount of 72:325\$ gold, due for the guarantee of the Victoria and Diamantina Railway, corresponding to the second half of 1903, is about to be paid by the Treasury delegate in London.

— The report of the Mercurio Insurance Company shows gross receipts in 1903 amounting to 297,826:348\$, and payments of 297:928\$. Of the profits, 85,000\$ were distributed as dividends and 37,649\$ placed to the reserve fund.

— When things get to their worst they are bound to improve; so just when the stink of the drains and sewers and of the great unwashed got so bad that, despite the army of mosquito destroyers, the dread spectre of yellow fever reappeared, Providence again played the scavenger and dumped all the filth far out to sea. So, for the time being Rio is positively sweet, if muddy.

— The way the rain came down at Tijuca was a marvel! Every gateway was an improvised cascade and every street turned into a roaring, tearing torrent, whilst the winds driving from two sides at once, from the bay and from the sea, met in the narrow gorge, to form one howling tornado. On the tram route some of the cuttings gave way and obstructed the line, but with their usual energy the S. Christovão Company soon cleared the debris away and at 8 a. m. the line was working again as usual. Below and about the *mutirão*, the water in some places lay two feet deep, flooding the houses and forcing its way up through the man holes of the storm water conduits, and spouted into the streets like fountains. The canal itself was full to overflowing, whilst at the gas works everything was under water. There was, however, very little interruption of the traffic, which considering the violence of the storm and the inadequate means of dealing with it, is really creditable.

Rio de Janeiro. The late heavy rains did a great deal of damage, causing most of the rivers on the *baixada* to overflow, amongst them the *Cassipaba*, across which the pipes for supply of water to Niteroy are carried by a bridge, the foundations of which have given way. In consequence a supplementary line of pipes are provisionally laid over the Leopoldina Railway's bridge close to, that too is now giving way and the water supply of Niteroy is threatened.

— The *Minas Gerais* says that 40 tons of monazite are ready for shipment at Sapucaia, on lands belonging to Dr. Maurício de Abreu. Messrs. James Mitchell, superintendent of the Light and Power Company, Alfonso Angelo and Dr. Elmo were in Sapucaia prospecting for monazite along the river Parahyba, one property belonging to José Martin do Couto having been already acquired by Mr. Mitchell.

São Paulo. The Mogyana railway has been authorized to open to traffic the branch to Guaxupé.

— The Minister of Public Works and of War paid a visit last week to the branch line that is being constructed from Lorena to Benfina, the ultimate destination of which are the uplands of Campos Jordão, the sanatorium for consumptives in this part of the country.

— The line does not seem to have gone very far yet, only 10 kilometres from Lorena, and if so many things are undertaken at once there seems little hope of many of them being completed or of this line getting to its destination for a long time to come.

— A propos of railway works and extensions a pretty scandal is said to be in process of incubation at S. Paulo, of which two well known politicians are said to be the *dei ex machina*.

— The subject is the widening of the gauges of the Central Railway between S. Paulo and Taubaté a distance of some 120 kilometres, which, it is said, is about to be contracted for 15,000,000\$, without the previous formalities regarding competition prescribed by law !!!

— No doubt the unification of the gauge of the Central Railway between Rio & S. Paulo will be useful and advantageous if not too dear. But the price seems extravagant and, besides, the work is not of such urgent necessity as to be indispensable and might well be left until the Treasury is less embarrassed.

— After distributing a dividend of 8% free of taxes, amounting to 280,000\$ and putting 22:8218 to the Reserve and writing off a similar sum for depreciation, the Companhia Antartica has carried forward 108:7878.

— The paid up capital of the Company is 7,000,000\$. The buildings and real estate are valued at 8,570:506\$ and stock at 1,288:700\$. The Company also owns shares in a glass factory to the value of 225,000\$000.

— The trial of a Brewery trust seems by the report not to have given satisfaction and has been abandoned.

— The petition of the São Paulo Railway for reconsideration of the decision authorising the Mogyana Railway to construct a branch from Monte Alegre to Socorro has been rejected on the ground, apparently, that the privilege granted to the Bragança Railway had lapsed previous to its transfer to the São Paulo Railway Co. The Mogyana Co. has, therefore, been notified to deposit 34,000\$ as security for completion of the line.

— Messrs. Antonio Prado & Co. declare that they have no connection whatever with *O Commercio* at São Paulo, that has once more raised the official ire by reflections on the Banco de Crédito Real, *appropos* of a loan of 500,000\$ from Messrs. Salles Toledo & C., which *O Commercio* says, inverts the functions of a bank and exists but to borrow, not to lend.

— Dr. Bernardino de Campos arrived at São Paulo on the 22nd inst and received an enthusiastic welcome from his numerous friends and adherents. We are happy to know that his health has greatly improved.

— Mr. Frederick Sparker, the Engineer of the Gas Company, when superintending the erection of an arch for the *kermesse* in the *rua* 15 de Novembro, fell from a ladder and, grasping the electric wire in his fall, was instantaneously killed by the current.

— Forty seven Portuguese resident at Campinas have petitioned the Consul General at São Paulo for protection against the police of Campinas, who seem to have taken a spite against these generally hardworking and deserving people.

Minas Geraes. The radium in possession of the President of Minas did not come from Minas and there is no radium mine at all! It was presented to the possessor by Mr. Chalmers, the manager of the St. John del Rey Gold mines, who brought it from Europe.

Rio Grande do Sul. Commerce between the State of Rio Grande and the Plate has received a great impetus from establishment of regular direct service of light draft steamers that can go right up to Porto Alegre. The *Juanita* that left Porto Alegre on the 9th March took a full cargo of herba matte, rice, timber and farinha de mandioca, the revival in timber exports being particularly satisfactory. No doubt Rio Grande could supply the Plate with all the pine and hard woods required if only the lumber were better seasoned. However, it will come in time and the lumber trade be one of the most important in the country. It is somewhat curious to observe rice figuring as an export when duties have been just raised so tremendously to protect the consumption of the native product, and we think there must be some mistake, as prices are higher here than in Argentina. Probably the rice was sent to Matto Grosso.

The cereal trade is growing so much between other Brazilian ports and Rio Grande that, we hear, Gustavus Gudgeon & Co., with their usual enterprise have determined to put a steamer of their own on the route and be independent of the *Lloyds* and of everyone else.

The *Costeira* steamers *Itaituba*, *Itaperuna* and *Itapacy* have been contracted to fetch back the 16th, 25th and 23rd battalions of infantry that were sent to Matto Grosso on the occasion of the Acre scare to overawe the Bolivians. The price paid to the *Costeira* is 3,000\$ per diem.

— The s. s. *Allianga*, that was damaged in a storm off S. Mathews on the coast of Espirito Santo, and was afterwards repaired at Santos, reached Rio Grande on the 6th March, having taken over three months on the voyage from Pernambuco.

— The cost of construction of a railway to Caxias is calculated at 834,950\$, Caxias is one of the most flourishing of all the Rio Grande "colonies". The colonists are of Italian origin and more progressive than their German confrères. Besides all kinds of cereals they own large vineyards and rice is being planted on a considerable scale, whilst a cotton mill gives employment to the urban population and provides for most of the colonists' requirements in this line.

— A bi-annual cattle fair at Pelotas is being projected.

— Large quantities of cattle and horses have, says the *Gazeta do Commercio*, been passed over the frontier from Uruguay in consequence of the revolution; at Quarahy alone 20,000 having passed. All the same the *safrá* is smaller than last year at the frontier *sarquacalá*.

— It is really extraordinary that the Treasury can't even keep their agents in the provinces supplied with stamps. At Porto Alegre there is a regular stamp famine and not a revenue stamp to be got for love or money.

— The *Gazeta do Commercio* says that the Brazilianische Bank für Deutschland is about to start agencies at S. Maria da Bocca de Monte, S. Gabriel and Cruz Alta which shows how both the Bank and these places, which a few years ago were mere villages, are going ahead.

— João Francisco is buying horses, in preference *baias* or *tordilhas*, the hardest to see.

— Politics seem in transition state at Rio Grande and serious changes to be impending. The Governor or President was expected to take a holiday to "treat of his health" but proposed to hand the government over meanwhile, not to the vice-president, Sr. Pedro Osorio, but to Dr. João Abbott, a senator of State, all of which seems to show that the clique that recognise Pinheiro Machado and Fernando Abbott as their chiefs is getting the upper hand.

— Forged 20\$ notes of the Wilkinson Bradbury issue have made their appearance in Rio Grande. They seem very well done, but when rubbed with a damp cloth the ink comes out.

— The Minister of Finance has at last authorised repairs to the Rio Grande. Custom House which was threatening to tumble down.

— *Diário do Rio Grande* and other papers keep up the agitation about the bar, which gets worse day by day. The "Commission" goes pottering along, and will do if allowed 'til the day of judgment, and as they and the authorities at the Public Works department are much of the same kidney, we suppose a repetition of the awful *Apa* disaster will be requisite to move them to confess that, after all, construction by administration of port works, at least, is a mistake. All the same, the mistake seems likely to be repeated at Pernambuco and elsewhere if the Department have its way. The advantage of contracting with foreigners is manifold. In the first place they generally have plenty of capital and don't depend on annual appropriations liable to capricious reductions or to be stopped altogether. Secondly they are independent of politics and can thus secure the best and most competent men for administration. Thirdly,

they generally have more experience and are more energetic. If the Rio Grande bar had been left to Sawyer, it would have been done long ago and millions saved to the country in freights and expenses.

— Politics are the curse of the country, and the poorer it is the more the politicians rage. The port at Rio Grande could have been made years ago but for the jealousy of Porto Alegre and machinations of politicians like Silveira Martins and lately of Castilhos himself, who favoured a port at Torres.

Matto Grosso. The two wretched journals at Cuyabá are still fighting hand over the Acre treaty and whether the Federal Government can or cannot alienate the property of the State.

— The municipality of Cuyabá has created a new tax of 18\$ per tenement for payment of street lighting and scavenging, which, though heavy, might be borne if the streets are really lighted or cleaned.

— The old capital, the city of Matto Grosso, is falling into ruin and threatens to disappear. It was abandoned by the official world years ago and its only inhabitants are Indians and Negroes, who are the only ones who can stand the climate or resist a fatal disease of the intestines peculiar to that district. Cuyabá is not much of it as regards climate, but anyhow is better than Matto Grosso.

— The Salesian fathers are everywhere and have a school with an observatory even at Cuyabá. Whatever the faults of the *padres* may be, education in this country would be in a poor way without them, and even with them is no great shakes, Brazilians learn more by intuition than instruction.

Pará. At the general meeting of the shareholders of the Banco Commercial do Pará, J. C. Brazil Montenegro, Motta Nogueira, Oliveira d'Almeida, Victorio d'Oliveira and Maximo de Campos, were elected to be directors for the coming year.

— Montenegro seems to be in demand in Pará, as one is Governor, another president of the Associação Commercial and a third president of the Banco Commercial, besides all the small fry, whom we can't count.

— In February, exports of rubber from Pará amounted to 3,799 tons. During the same month the Custom House gave 2,712,470\$ or 1,310,067 more than in 1903. So Pará must be pretty prosperous at present, as indeed it ought to be with such a rise in rubber.

— The balance-sheet of the Banco Commercial showed 3,447,968\$ in cash on the 27th February.

— The Banco do Pará is a purchaser of coupons of the foreign local loan.

— The Companhia Amazonas has ordered a sternwheel steamer and a steam barge for service on the upper river.

— The Peruvians, in spite of all protests, maintain their custom house at Ammonia where they insist on payment of duties on exports and imports. Unless something is settled soon there will be trouble and this time, to judge from their military preparations, Peruvians mean business.

Amazonas. The Associação Commercial of Amazonas has addressed a second petition to the President of the Republic protesting against the surtax on rubber in benefit of the Banco Amazonense.

“**Superaris**” Mixes fine with all spirits.

Books Received and Notices

Renascença. Edited by E. Bevilacqua & Co., 43 Rua dos Ourives, price 1\$500.

Renascença is the title of another illustrated magazine of the *Kosmos* type that we can thoroughly recommend to our readers. Until lately periodicals in the vernacular had been limited to a few weeklies and a host of so-called comic papers of, generally, the very lowest type. Art was prostituted to pander to vicious tastes and in such an atmosphere threatened to disappear altogether.

The present movement initiated by the *Kosmos* and followed now by this new venture is a reaction against these demoralising tendencies. Certainly the attempt to elevate the level of popular literature and purify the public taste deserves, and, we trust, will receive generous support. *Renascença*, the name could not be happier, is published weekly and is clearly printed in good bold type on thick glazed paper and is really a work of art and credit to its editors. The first number besides several illustrated notices, brings a biography of S. Antonio de Lisbon, a Franciscan friar whose material body lived and moved between 1194 and 1231 A. D., but whose spirit is still militant here and in Portugal and earning money for the order 773 years after. His posthumous honours commenced in 1668, when he was created colonel of the Lagos regiment; in 1780 he was raised to lieutenant general and protector of Portugal, and in Brazil since 1685, has enjoyed military rank and a pension of 480\$000, which was paid to the order as late as 1902. Another extremely interesting article is that of Souza Bandeira on Kant. Indeed it is all interesting and beautifully illustrated.

“**Superaris**” Mixes well with all wines.

Strangers Private Hotel

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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.

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Tenders and Contracts

Competition for plans for a Municipal Theatre

By order of his Excellency the Prefect of the Capital or federal district, I hereby give notice that it having been decided to erect a Municipal Theatre to be constructed on the site bounded by the Central Avenue (*Avenida Central*), *Praga Ferreira Vianna*, *rua 13 de Maio* and *becco Manoel de Carvalho*, in accordance with the plans that may be examined by those interested at the Department of Public Works (*Directoria de Obras Municipaes*), competitive plans for its construction will be received at the Prefeitura from this date forward on the following conditions:

I

THE BUILDING AND ITS CONSTRUCTION.

1. The building is to be used for the presentation of literary and musical works and shall face the *Praga Ferreira Vianna* and have capacity for seating 1,400 spectators, of whom 400 in the gallery;
2. The architectural and decorative designs for the building shall be left entirely to the judgment of the competitor; copies of similar edifices constructed or in construction in this or other countries not being admitted;
3. The building need not necessarily occupy the entire allotted area but it must conform not only to the Municipal regulation of the Capital but to the strictest conditions as regards safety and hygiene.
4. The use of cast iron must be avoided as much as possible, preference being given to steel over wrought iron. Cast iron can only be used where the pressure or strain does not exceed 1,000 *kilos* per square centimetre; any wrought iron used must be able to stand a maximum strain or pressure of not more than 800 *kilos* per square centimetre, and steel, a strain or pressure of not more than 1,200 *kilos* per square centimetre.
5. The maximum strain for any iron utilized, in accordance with the specifications in the preceding clause, may, in exceptional cases, be modified, when justified by the architect.
6. Beside the requisite accommodation for the actors, staff, stores, etc. and for spectators, which is left to the judgment of the architect, the following must be included in the internal arrangement of the theatre.
 7. An orchestra, designed for 60 musicians, to be located on a level sufficiently below the pit to render these invisible to the spectators; the construction to be similar in design to that of Wagner's theatre at Bayreuth in Germany. The entrance to the orchestra shall be altogether independent of the pit.
 - b. The stage shall have a width of from 12 to 14 metres;
 - c. The stage building shall be so arranged that in shifting the scenery it may be entirely raised, or lowered below the flooring of the stage;
 - d. Besides the pit, the theatre shall have a parquet, a first and second row of boxes and a gallery. The pit shall be furnished throughout with first class chairs, the chairs of second class being permitted in the 2nd row boxes, which may be suppressed altogether;
 - e. The 1st row boxes, in proximity to the stage, shall have their ceilings on a level with the ceilings of the 2nd row, and shall be gala boxes and have a minimum width of from 3 to 4 meters and have independent and easy access;
 - f. On each side of the stage and facing same, but invisible from the pit, there shall be a box for the exclusive use of the administration.
 - g. The motor power for working the machinery and for illumination shall be electricity. The electric power-house shall not be located in the theatre building, but shall be erected in a separate building outside the site allotted to the construction of the theatre.
 - h. Each row of boxes, as well as the galleries shall have an independent entrance consisting of two stairways, one on

each side: excepting the first row, for which the main staircase may be the sole access;

i. The different rows of boxes and the galleries shall be sustained in preference by iron brackets, in lieu of the columns generally used.

7. The stage building shall be separated from the auditorium by a dividing wall with a minimum thickness of 60 centimetres the base of which shall be on a level with the foundations of the building and its height be at least 30 centimetres above the roof of the auditorium.

Any openings made in this wall for communication with the theatre, shall be closed by means of doors of iron or other unflammable material, which shall open toward the stage.

For closing the stage front a drop curtain of iron or other unflammable material shall be used, made so as to be operated either from the stage or the orchestra side.

8. The cost of construction, exclusive of the cost for internal decoration, shall not exceed 1,500,000\$ 00.

II

OF PRESENTATION OF PLANS.

1. Competing plans shall be received in the office of the Prefect up to 12 o'clock on the 28th day of July next.
2. The plans shall be presented in closed and sealed envelopes and bear the following superscription:

« Sr. Prefeito do Distrito Federal,
Palacio da Prefeitura,
Concurso para a construção do Theatro Municipal.»
3. Each plans shall bear its respective legend and have no other sign or mark whatsoever that may serve to identify the author.
 1. In another closed and sealed envelope, to be handed in at the same time as the plans, the name, in full, of the competitor and the respective legend shall be noted.
 5. The plans shall consist, at least, of:—
 - a. A general plan of the building, with the contiguous streets and squares, made to a scale of 1 in 100.
 - b. Three horizontal sections of the building, through the level of the ceiling of each row of boxes and the galleries, showing the arrangement of same, drawn to a scale of 1 in 100.
 - c. Elevations of each of the four sides; scale 1 in 50.
 - d. A longitudinal section of the building, scale 1 in 50.
 - e. Three vertical cross-sections of the building, one taken through the stage building, to a scale of 1 in 50.
 - f. A plan and details of metal beams, to scales of 1 in 100, 1 in 50, and 1 in 10.
 6. The details of illumination and pipes for water and sewerage, as well as of the installation of the different machinery employed, shall be plainly shown in the plans.
 7. The plans shall be drawn in nankin ink, on white drawing paper, duly marked and with full explanations for the clear comprehension of same.
 8. A description of the plans, written in the Portuguese or French language shall accompany same. This description shall give details of the quality and resistance of the materials used, particulars regarding the probable acoustic conditions, ventilation, precautions employed against fire, and state the cost of the building apart from internal decoration.

It would also be advisable to state the loading and probable over-loading strains calculated for the construction, as well as any analytic or graphic calculations of the metallic beams utilized.

III

OF THE PRIZES AND THEIR DISTRIBUTION

1. The first prize shall be 10,000\$; the 2nd of 6,000\$; the 3rd of 3,000\$ and one of 1,000\$, to be awarded in accordance with the decision of the committee to the best plans presented.
5. The plans to which prizes may be awarded shall become the property of the Prefeitura or the Capital; those rejected being returned.
3. The Prefeitura of the Capital, does not, however, bind itself to exactly follow the plan accepted, but reserves the right

to alter or reject any details or cut them down as may seem best.

4. The committee shall not be bound to distribute the 1st or 2nd prizes if the plans presented do not, in their judgment, merit this distinction.

5. The commission retains the right to combine the 1st and 2nd prizes and divide it equally between two competitors, should it seem advisable.

IV
OF THE JUDGING COMMITTEE.

1. The judging committee shall be presided over by the Prefect of the Capital.

2. In due time the Prefect shall invite gentlemen of recognized authority in such matters, to form part of the judging Committee.

Rio, 16th March, 1904.

(signed) C. A. NASCIMENTO SILVA,
Acting General Director of Public Works and Ways.

Sporting and Dramatic News

LAWN TENNIS

Santos vs S. Paulo. Played at S. Paulo on Sunday 37th March 1904.

Stock & Maryland (Santos)—Beat Compar & Biddell—Lauré & Glencross—Weale & Boyes—and drew with Miller & Robinson.

Kirton & Duff (Santos)—Beat Miller & Robinson—Lauré & Glencross—Weale & Boyes.

Mr. Kean & Lloyd (Santos)—Beat Miller & Robinson—Weale & Boyes—Lauré & Glencross.

Compar & Biddell (S. Paulo)—Beat Mr. Kean & Lloyd—Kirton & Duff—Cadzow & Hampshire.

Lauré & Glencross (S. Paulo)—Cadzow & Hampshire.

Miller & Boyes (S. Paulo)—Cadzow & Hampshire.

Weale & Miller (S. Paulo)—Cadzow & Hampshire.

| | |
|---------------------------|-----------|
| Final result: Santos..... | 9 matches |
| S. Paulo..... | 6 |
| | 1 draw |
| | 16 |

Correspondence

[To the Editor of *The Brazilian Review*]

Sir:—Permit me to call your attention to the error you make in saying on p. 158 of your issue of March 22 that "British securities are still worth more proportionately than those of any other country", and in giving 3.67 per cent as the rate of yield on United States securities. I give below the various issues of our securities:

| Rate of int. | When redeemable (at par) | Am't. outstanding | Bid N. Y. Feb. 23, 1904 |
|-----------------|--------------------------|-------------------|-------------------------|
| 2 per cent..... | 1930 | \$543,000,000 | 105 |
| 3 " "..... | 1908 | \$ 77,000,000 | 106 1/2 |
| 4 " "..... | 1907 | \$156,000,000 | 107 1/4 |
| 4s of 1895..... | 1925 | \$118,000,000 | 132 1/4 |

It is of course manifest that an investor who purchases a U. S. 4 at the present time for 107 1/4 will receive interest for 3 years or 12 per cent and then will be compelled to accept 100 in full settlement. His net return on his investment would be less than 1.6% and these bonds would not be quoted so high if it were not that they may be used by the banks as a guarantee for note circulation.

The issues which have respectively 26 and 21 years to run give a little better result to the investor but the annual net yield on no one of our issues is as high as 2% and the profit could be calculated to reach 2 1/2% only if interest on the various payments until the end of the redemption period be added.

—I am, Sir, etc. Thomas C. Dawson

U. S. Legation, Petropolis, March 23, 1904.

[We do not know where Mr. Dawson gets his figures, but those of the London Stock Exchange lists for March 1904 are somewhat different, at least for the two issues quoted in the international markets, that can serve for comparison. In point of fact, comparison with the bonds of other countries is vitiated even in this case, as Mr. Dawson points out, by the fact that the States' bonds besides their investment value have a separate value that none other possess as securities for fiduciary issues. In fact, of the total issue of 5 percents, over 62% were held as security for issues of the National Banks. Even allowing for repayment at par in 21 years for the 1895 4 percents and deducting £1-10-6 on this account, the purely investment value of £2-18-6 for British 2 1/2 percents at their present low quotations. In the same way the U. S. bonds that mature in 1907, which are 4 and not 3 percents, yield £2-4-7 amortisation included.

Besides, Mr. Dawson's figures are incomplete. According to the Statistics' abstract the debt of the U. S. in 1904 was as follows:

| | |
|-----------------|---------------|
| 2 percents..... | \$445,940,750 |
| 3 " "..... | 97,515,600 |
| 4 " "..... | 368,203,580 |
| 5 " "..... | 10,410,350 |
| | \$921,070,310 |

on which the charge for interest amounted to \$27,547,945.50 or 2.95 equivalent to £2.19s per cent. ED. *Brazilian Review*.]

"Superaris" Mixes perfectly with lemon and sugar.

Money Market

LATEST CABLE QUOTATIONS

| | 1904 | 1903 |
|--|--------------|-------------|
| Rio de Janeiro 90 d/s closing Bank Rate, Apr. 2..... | 11 31/32 | 11 15/16 |
| No. 7 New York type of coffee, Mar. 50 per 10 kilos..... | 54 1/2 | 48 2/3 |
| do do do do 31, Sept..... | 6 3/4 c. | 5 3/8 c. |
| do do do do May, options..... | 5.60 c. | 4.15 c. |
| Rio de Janeiro: 5 % Apolices (internal) Apr. 2..... | 974000 | 973000 |
| Bank of England Rate..... | 4 9/16 | 4 9/16 |
| Open market Rate London 3 months..... | 2 11/16 9/16 | 3 9/16 9/16 |

London Quotations:

| | | |
|---------------------------|--------------|--------------|
| Bonds 1889, 4 1/2%..... | 76 3/4 9/16 | 76 1/4 9/16 |
| " 1895, 5 1/2%..... | 88 3/4 9/16 | 90 3/4 9/16 |
| " 1903, 5 1/2%..... | 89 3/4 9/16 | 89 3/4 9/16 |
| Funding Loan, 5 1/2%..... | 102 1/2 9/16 | 100 1/2 9/16 |
| West. Minn., 1 1/2%..... | 85 1/4 9/16 | 85 9/16 9/16 |

QUOTATIONS DURING WEEK CLOSING APRIL 1st 1904.

WERE AS FOLLOWS:—

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

| Maximum and Minimum Bank Counter Drawing Rates | 90 d/s | OFFICIAL RATES | | 90 d/s | 3 d/s |
|--|-----------|----------------|----------|----------|---------|
| | | Paris | Hamburg | | |
| New York | rebr | 4.185 | 4.174 | 11 31/32 | 4.185 |
| | rebr | 4.185 | 4.174 | 11 31/32 | 4.185 |
| Italy | rebr | 811 | 811 | 11 31/32 | 811 |
| | rebr | 811 | 811 | 11 31/32 | 811 |
| Hamburg | rebr | 997 | 997 | 11 31/32 | 997 |
| | rebr | 997 | 997 | 11 31/32 | 997 |
| Paris | rebr | 811 | 811 | 11 31/32 | 811 |
| | rebr | 811 | 811 | 11 31/32 | 811 |
| London | d. | 11 31/32 | 11 31/32 | Holiday | Holiday |
| | d. | 11 31/32 | 11 31/32 | Holiday | Holiday |
| Hamburg | rebr | 985 | 985 | 11 31/32 | 985 |
| | rebr | 985 | 985 | 11 31/32 | 985 |
| Paris | rebr | 811 | 811 | 11 31/32 | 811 |
| | rebr | 811 | 811 | 11 31/32 | 811 |
| London | d. | 11 31/32 | 11 31/32 | Holiday | Holiday |
| | d. | 11 31/32 | 11 31/32 | Holiday | Holiday |
| New York | rebr | 4.185 | 4.184 | 11 31/32 | 4.184 |
| | rebr | 4.185 | 4.184 | 11 31/32 | 4.184 |
| Portugal | rebr | 371 | 371 | 11 31/32 | 371 |
| | rebr | 371 | 371 | 11 31/32 | 371 |
| Italy | rebr | 810 | 810 | 11 31/32 | 810 |
| | rebr | 810 | 810 | 11 31/32 | 810 |
| Hamburg | rebr | 987 | 987 | 11 31/32 | 987 |
| | rebr | 987 | 987 | 11 31/32 | 987 |
| Paris | rebr | 790 | 790 | 11 31/32 | 790 |
| | rebr | 790 | 790 | 11 31/32 | 790 |
| London | d. | 11 31/32 | 11 31/32 | Holiday | Holiday |
| | d. | 11 31/32 | 11 31/32 | Holiday | Holiday |
| March | Sat. 26 | | | | |
| April | Mon. 28 | | | | |
| | Tues. 29 | | | | |
| | Wed. 30 | | | | |
| | Thurs. 31 | | | | |
| | Fri. 1 | | | | |
| | Sat. 2 | | | | |

Extremes at which business was done during the week ended April 1st, were 11 15/16 — 12 d. for 90 d/s Bank paper and 12 d. — 12 3/32 d. for private.

The average Bank 90 d/s counter drawing rate for the week closed out at 11 15/16 the corresponding sight rate being 11 15/16 d. with 12 c. d. the average sight rate of the *Camara Syndical*.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 35.01 % and the premium on gold 127.38 % against 55.95 % a. 1 122.09 % last week. At these rates:

| | | | | | |
|---------------------|-------------|-------|---------|-------|-----------|
| 1 £..... | was worth a | 20210 | against | 20183 | last week |
| 1 shilling..... | " | 18010 | " | 18068 | " |
| 1 penny..... | " | 5084 | " | 5083 | " |
| 1 Franc..... | " | 8803 | " | 8802 | " |
| 1 Mark..... | " | 8392 | " | 8390 | " |
| 1 U. S. Dollar..... | " | 48163 | " | 48157 | " |
| 1 20000 coin..... | " | 45374 | " | 45343 | " |

THE BRAZILIAN REVIEW

April 2nd, 1904.

Ninety days Bank rate opened on Monday at 11 31/32 d. and closed this evening at 12 d. Once more the "bears" have over-loaded and made it easy for the banks to corner the market and force rates up for the time. On Saturday the Bank of the Republic was drawing freely at 12 1/16 d. but refused to buy at any price and as money seems still very scarce, the rate which but lately looked so weak rose rapidly to 12 1/16 d. In spite of three holidays, coffee shipments last week were much larger than they have been for some time, the value of shipments for the past week being £189,855 as against £140,502 the previous week, and £178,217 last year. That, no doubt, is a very satisfactory feature, but does not materially alter the position, which is much what it was when we last wrote. Still, we do not anticipate any very considerable decline. Government still has large resources that can be drawn on if things were to look too threatening, and as long as they last, with both *queijo e favea na mão*, it would be curious if rates could not be maintained until coffee shipments commence again on a large scale.

The British Bank of South America, Ltd.

Report of the Directors to the Proprietors, submitted at the
Forty-first Ordinary General Meeting of the Company, held on Thursday, the 24th of March, 1904, at 12.30 p.m. precisely.

SUBSCRIBED CAPITAL £1,000,000 IN 50,000 SHARES OF £20 EACH

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Paid up Capital. . . . £500,000
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JOHN CONRAD IM THURN, Esq.

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ALEXANDER DICK-CUNYGHAM, Esq.

Chief Accountant

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PETER STEELE NICOLSON, Esq.

Sub-manager

HENRY KIMBER GREGORY, Esq.

Secretary

WILLIAM HERBERT HOLLIS, Esq.

Auditors

FREDERIC JOHN YOUNG, Esq. (Messrs. TURQUAND YOUNGS, & Co.)

Solicitors

MESSRS. RUDD, JOHNSONS and JECKS

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BRANCHES AT

| | | | |
|---------------------------------|---|--------------------------|---|
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| Rio de Janeiro | J. W. APPLIN, Esq., <i>Manager</i> . | " " | Sub-Branch at Plaza Once de Setiembre, ARTHUR LACE, Esq., <i>Manager</i> . |
| São Paulo | F. DODD, Esq., <i>Manager</i> . | " " | Sub-Branch at Plaza Constitucion, C. CURTOIS, Esq., <i>Manager</i> . |
| Montevideo | W. KERR-CONNELL, Esq., <i>Manager</i> . | " " | Sub-Branch at Barracans al Sud, H. O. C. VIGNOLES, Esq., <i>Acting Manager</i> . |
| Rosario de Santa Fé | E. I. ROSENBERG, Esq., <i>Manager</i> . | | |

CORRESPONDENTS

At Antwerp, Bordeaux, Constantinople, Havre, Marseilles, Trieste; Ceará, Macció, Manaus, Pará, Pelotas, Pernambuco, Rio Grande do Sul, Santos; and all the principal Cities and Towns in Europe, Brazil, and the River Plate. Also in Australia, Canada, New Zealand, and South Africa.

Drafts issued on the Bank's Branches and Correspondents. The purchase and sale of Funds undertaken, as also the receipt of Dividends, the issue of Letters of Credit, the negotiation and collection of Bills of Exchange, Drawn Bonds and Coupons, Cable Transfers, and all other legitimate Banking business.

Deposits received at interest for fixed periods, the terms of which may be ascertained on application.

REPORT

The Directors present to the Shareholders the annexed Statement of the Assets and Liabilities of the Bank and the Profit and Loss Account for the financial year ended 31st December last.

The abundant crops of last season in the Argentine Republic have been followed by a harvest which promises to be equally great. Commerce in all branches has received a marked stimulus, but the influx of gold has reduced rates of interest to a very low point. In Uruguay, unhappily, an armed struggle for power between the two parties in the State has broken out, which threatens to be protracted, and may therefore interfere with trade. The commercial condition of Brazil shows some improvement, but prosperity has not yet been fully restored.

The Gross Profits for the year, after allowing for Rebate of Interest on Current Bills and Drafts, and Interest on Deposits, and making full provision for bad and doubtful debts, amount to £156,885 : 13 : 7; which, with the balance of £7,425 : 12 : 8 brought forward from the previous year, makes £164,311 : 6 : 3. After deducting all charges of the Head Office and Branches, amounting to £96,319 : 19 : 1, and Income Tax and Government Taxes in Brazil and the River Plate, £7,192 : 9 : 6, there remains £60,798 : 17 : 8 available.

A Dividend on Account of 6s. per Share, amounting to £15,000 : 0 : 0, was paid in September last, and it is recommended that a further Dividend of 10s. per Share, free of Income Tax, amounting to £25,000 : 0 : 0, be now declared, payable on the 25th instant, making for the year a distribution of 16s. per Share, or 8 per cent., free of Income Tax on the paid-up Capital of the Bank, and leaving £20,798 : 17 : 8 to be carried forward.

The Reserve Fund remains at £325,000 : 0 : 0.

To the Pension Fund created by Resolution of the General Meeting of the 4th May, 1893, 5 per cent. interest has been added, and it now stands at £10,692 : 16 : 11.

The Branch of the Bank at Santos, Brazil, was closed on 31st August, 1901, the operations in that place being now more suitable to an Agency, which has been satisfactorily arranged. On the other hand, in Buenos Aires a new Sub-Branch at Barracans al Sud has been opened, in addition to the existing Sub-Branches at Plaza Once de Setiembre and Plaza Constitucion.

To the sincere regret of the Directors, their esteemed colleague Mr. Richard Hatt Noble, owing to advancing years, retired on 31st December last, after having been connected with the Bank since its foundation. Desirous of manifesting their sense of Mr. Noble's services to the Bank, the Directors will ask the Shareholders to appoint him an Honorary Director, and a Resolution to that effect will be submitted to the Meeting. The vacancy caused by Mr. Noble's retirement was filled, under the powers conferred on the Directors, by the appointment of Mr. Francis Mackenzie Ogilvy, recently one of the Bank's Auditors.

The Directors now retiring are Mr. FREDERIC LUBBOCK and Mr. FREDERICK WILLIAM LUNAU, who, being eligible, offer themselves for re-election.

It will devolve on the Meeting to elect Auditors to serve for the next twelve months.

By Order,

WILLIAM HERBERT HOLLIS,
Secretary.

The British Bank of South America, Limited

BALANCE SHEET, London, 31st December, 1903

| CAPITAL— | | LIABILITIES | | £ s. d. | | ASSETS | | £ s. d. | | | |
|---|-----------|-------------|----------|---------|------------|---|------------|---------|------------|---|---|
| Authorized in 50,000 Shares of £20 each, with power to increase..... | | £1,000,000 | 0 | 0 | | Cash at Bankers, in hand and at Call..... | 732,088 | 4 | 11 | | |
| Paid up £10 per Share..... | | | 500,000 | 0 | 0 | Bills Receivable in hand, and deposited with the Company's Bankers..... | £2,644,382 | 11 | 5 | | |
| RESERVE FUND— | | | | | | Other Assets and Debit Balances..... | 2,096,977 | 6 | 3 | | |
| As per Balance Sheet of 31st December, 1902..... | | | 325,000 | 0 | 0 | Bank Premises in South America..... | 5,341,359 | 17 | 8 | | |
| Of this sum there is required to make good the depreciation in Sterling value of the Capital employed in Brazil, calculated at the rate of 11 1/2% on the exchange ruling at Rio de Janeiro for Bills of 90 days sight on London at date of making up the present accounts..... | | | | | | | 155,629 | 3 | 11 | | |
| Leaving as General Reserve the sum of..... | | | 315,206 | 2 | 5 | | | | | | |
| | | | £325,000 | 0 | 0 | | | | | | |
| PENSION FUND..... | | | | | 10,692 | 16 | 11 | | | | |
| LIABILITIES— | | | | | | | | | | | |
| Amount due on Current and Deposit Accounts..... | 2,500,821 | 14 | 8 | | | | | | | | |
| Bills Payable, including Acceptances of Bankers..... | 2,381,428 | 18 | 3 | | | | | | | | |
| Other Liabilities and Credit Balances..... | 445,334 | 19 | 0 | | | | | | | | |
| PROFIT AND LOSS ACCOUNT, as per statement below..... | | | | | 5,327,585 | 11 | 11 | | | | |
| | | | | | 45,798 | 17 | 8 | | | | |
| Liabilities on Foreign Bills negotiated..... | £167,906 | 15 | 4 | | £6,209,077 | 6 | 6 | | | | |
| | | | | | | | | | £6,209,077 | 6 | 6 |

Dr.

Profit and Loss Account for the Year ended 31st December, 1903

Cr.

| Dr. | | £ s. d. | | Cr. | | £ s. d. | | | | |
|--|--|----------|----|-----|--|---------|----|----------|---|---|
| To General Charges at Head Office and the Branches, including Directors' Remuneration..... | | 96,319 | 19 | 1 | By Balance from last Account..... | 7,425 | 12 | 8 | | |
| » Income Tax..... | | 3,162 | 2 | 9 | » Gross Profits, after allowing for Rebate of Interest on Current Bills and Drafts, Interest on Deposits, and full provision for Bad and Doubtful Debts..... | 156,885 | 13 | 7 | | |
| » Government Taxes in Brazil and the River Plate..... | | 4,039 | 6 | 9 | | | | | | |
| » Amount paid as Dividend on account for the Half-year ended 30th June, 1903..... | | 15,000 | 0 | 0 | | | | | | |
| » Balance carried down..... | | 45,798 | 17 | 8 | | | | | | |
| | | £164,311 | 6 | 3 | | | | £164,311 | 6 | 3 |

LONDON, 24th February, 1904.

CHARLES CARRINGTON,
ROSS PINSENT,
F. W. LUNAU, } Directors.

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements as Auditors have been complied with. We have examined the Statements of Account transmitted from the several Branches, the correctness of which is certified by Local Auditors, and the Books and Account kept at the Head Office in London, and report that in our opinion the above Balance Sheet is a full and fair Balance Sheet, and, together with the Profit and Loss Account properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs, as shown by the Books of the Bank. We have verified the correctness of the Cash at Bankers, Bills Receivable, and Securities in hand in London. The profit at the Branches has been taken at the current Exchange on the date at which the Accounts are closed.

FRED. JOHN YOUNG,
P. S. NICOLSON, } Auditors.

Proposed Appropriation

| £ s. d. | | £ s. d. | | | | | |
|---|---------|---------|---|------------------------------|---------|----|---|
| To Dividend of 5 per cent., or 10s. per Share, for the Half-year ended 31st December, 1903..... | 25,000 | 0 | 0 | By Balance brought down..... | 45,798 | 17 | 8 |
| » Balance carried to Profit and Loss New Account..... | 20,798 | 17 | 8 | | | | |
| | £45,798 | 17 | 8 | | £45,798 | 17 | 8 |

GRAND HOTEL WHITE

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Pure spring-water on the premises.
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Shower, needle, douche & plunge baths.
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Billiards. Prices from 10\$ a day.

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

TELEPHONE NO. 1094.

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

For week ended

| DESCRIPTION | Feb. 26, 1904 | Mar. 4, 1904 |
|---|---------------|--------------|
| Government Securities | | |
| Gold Loan 1879 4 1/2 % | 78 | 80 |
| 1883 4 1/2 % | 78 | 80 |
| 1888 4 1/2 % | 80 | 81 |
| 1889 4 % | 72 | 73 |
| 1895 5 % | 86 | 87 |
| 1903 5 % | 85 | 86 |
| West of Minas Railway 5 % | 86 | 87 |
| New Funding Bonds 1898 5 % | 99 1/2 | 100 1/2 |
| Redeemable Bonds 1902 4 % | 71 | 72 |
| State of S. Paulo 5 % 1888 | 94 | 96 |
| 5 % Bonds 5 % | 96 | 98 |
| State of Para 5 % | 79 | 81 |
| Corporation Bonds | | |
| City of Rio de Janeiro 4 % | 82 | 84 |
| City of Santos 6 % | 100 | 102 |
| Railways | | |
| Brazil Great Southern 7 % Cum. Pref. | 3 | 3 1/2 |
| Conde d'Eu Limited | 9 | 10 |
| Espirito Santo and Caravelas | 3 1/4 | 3 3/4 |
| Gr. Western of Brazil, Limited | 18 1/2 | 19 1/2 |
| Leopoldina Limited | — | 3 1/4 |
| Porto Alegre a Novo Hamburgo 7 % Pref. Shares | 6 | 6 1/2 |
| Rio Claro, S. Paulo, Limited, Shares | 22 1/2 | 23 1/2 |
| S. Paulo, Limited | 161 | 163 |
| 5 % Non-Cum. Pref. | 118 | 120 |
| S. Braz. Rio G. do Sul, Limited | 15 | 16 |
| Railway Obligations | | |
| Brazil Gr. Southern, 6 % Sdl. Mt. Debs. 1893 | 65 | 68 |
| 5 % Sdl. Mt. Debs. Red. | 91 | 96 |
| 6 % Perm. Deb. Stock | 61 | 66 |
| Campos & Carangola 5 1/2 % | 54 | 57 |
| Conde d'Eu 5 1/2 % Debs. | 102 | 104 |
| Gr. Western of Brazil, 6 % | 114 | 116 |
| Leopoldina 4 % do Stock, red. | 85 1/2 | 86 1/2 |
| Mogiana, 5 % Deb. Bonds | 101 | 103 |
| Porto Alegre a Novo Hamburgo 6 % Mort. Deb. Stock | 91 | 91 |
| S. Paulo, Ltd. 5 1/2 % Debentures Stock | 128 | 130 |
| London & Brazilian Bank, Limited | 118 | 120 |
| 4 % | 102 | 104 |
| S. Braz. Rio G. do Sul, Limited 6 % do. | 98 | 100 |
| Rio Claro, S. Paulo 5 % do. stock | 118 | 120 |
| Banks | | |
| British Bank of South America, Limited | 40 | 41 |
| London & Brazilian Bank, Limited | 16 | 17 |
| London & River Plate Bank, Limited | 45 | 46 |
| Shipping | | |
| Amazon Steam Navigation Co., Limited | 7 | 8 |
| Royal Mail Steam Packet Co. | 29 | 31 |
| Pacific Steam Navigation Co. | 21 1/4 | 21 1/4 |
| Mining | | |
| Ouro Preto, ord. | 1/16 | 3/16 |
| St. John del Rey | 1/16 | 3/16 |
| Telegraphs | | |
| Amazon Tel. Shares | 2 1/2 | 3 1/2 |
| London Platino Brazilian 6 % Debs. 1901 | 100 | 103 |
| Western Tele. Co. shares | 11 3/4 | 12 1/4 |
| do do 5 % do. deb. | 99 | 102 |
| do do 4 % do. deb. stk. | 98 | 101 |
| Miscellaneous | | |
| Cantareira Waterworks 5 % deb. 2nd issue | 100 | 103 |
| City of Santos Imp. Ld. 7 % non-cum. pref. | 10 | 11 |
| City of Santos Imp. Ld. 6 % cum. pref. | 10 1/2 | 11 1/2 |
| do do 5 % 1st charge deb. | 99 | 101 |
| Rio de Janeiro City Imp. Limited | 24 1/2 | 25 1/2 |
| do do 5 % Deb. Int. Apr.-Oct. | 101 | 103 |
| Rio de Janeiro Flour Mills Limited | 1 1/2 | 1 3/4 |
| do do Mort. deb. | 100 | 103 |
| S. Paulo Gas Co. Limited | 10 1/2 | 11 1/2 |
| do do 5 % Debs. (Regd.) | 10 | 11 |
| Dunlop Coffee, ord. | 1 1/2 | 1 1/2 |
| do do 7 1/2 % Cum. pref. | 4 1/4 | 4 1/2 |
| S. Paulo Coffee Est. 5 1/2 % 1st. Mort. deb. | 80 | 85 |
| Permantoico Water Works | 70 | 75 |

BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended April 1st, 1904

| DESCRIPTION | Sales | Highest | Lowest | CLOSING | | |
|---------------------------------------|------------|-----------|-----------|-----------|-----------|--------------|
| | | | | This week | Last | Date of last |
| GOVERNMENT SECURITIES | | | | | | |
| Apollon Geraes 5 % | 355 | 962 1/2 | 978 1/2 | 990 1/2 | 982 1/2 | Mar. 21 |
| Currency | 32,200 1/2 | 975 1/2 | 978 1/2 | 978 1/2 | 968 1/2 | 21 |
| do do Fractions | 103 | 968 1/2 | 975 1/2 | 968 1/2 | 978 1/2 | 21 |
| Internal Loan 1895, 5 % | 103 | 968 1/2 | 975 1/2 | 968 1/2 | 978 1/2 | 21 |
| Currency bearer | 10 | 1,025 1/2 | 1,025 1/2 | 1,025 1/2 | 1,018 1/2 | 19 |
| Internal Loan 1897, 6 % | 29 | 1,025 1/2 | 1,024 1/2 | 1,025 1/2 | 1,022 1/2 | 22 |
| Currency, bearer | 51 | 967 1/2 | 967 1/2 | 967 1/2 | 910 1/2 | 21 |
| do do Fractions | 6,968 1/2 | 965 1/2 | 964 1/2 | 964 1/2 | 910 1/2 | 25 |
| Rio de Janeiro Municipal Loan, bearer | 1,710 | 182 1/2 | 181 1/2 | 182 1/2 | 181 1/2 | 21 |
| do do ex-juros | 1 | 174 1/2 | 174 1/2 | 174 1/2 | — | — |
| do do order | 522 | 185 1/2 | 185 1/2 | 185 1/2 | 182 1/2 | Mar. 21 |
| State of Rio de Janeiro 4 % | 117 1/2 | 565 | 568 | 568 | 568 | 21 |
| State of Minas, bearer | 24 | 738 1/2 | 748 1/2 | 748 1/2 | 748 1/2 | 21 |
| do do order | 30 | 763 1/2 | 768 1/2 | 763 1/2 | 762 1/2 | 21 |
| BANKS | | | | | | |
| Republica | 150 | 318 | 318 | 318 | 318 | Mar. 21 |
| Commercial | 18 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 18 |
| União do Comercio | 100 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 11 |
| Comercio 10 % do. | 50 | 638 | 638 | 638 | — | — |
| do (at auction) | 100 | 588 | 588 | 588 | — | — |
| RAILWAYS & TRAMWAYS | | | | | | |
| Minas de S. Jeronymo R'y (at auction) | 57 | 158 1/2 | 158 1/2 | 158 1/2 | — | Mar. 24 |
| Sapucahy R'y | 400 | 268 | 268 | 268 | 268 | — |
| INSURANCE | | | | | | |
| Mercurio | 30 | 385 1/2 | 385 1/2 | 385 1/2 | — | — |
| Minerva | 100 | 168 | 168 | 168 | 168 | Mar. 24 |
| Indemnicadora | 20 | 405 | 405 | 405 | 395 | 19 |
| Presidente | 12 | 190 1/2 | 190 1/2 | 190 1/2 | — | — |
| COTTON MILLS | | | | | | |
| Corcovado | 96 | 206 1/2 | 206 1/2 | 206 1/2 | 206 1/2 | Mar. 2 |
| Brazil Industrial | 10 | 225 1/2 | 225 1/2 | 225 1/2 | 217 1/2 | 17 |
| Cometa | 10 | 230 1/2 | 230 1/2 | 230 1/2 | — | — |
| DEBENTURES | | | | | | |
| Sorocabana-Itanema R'y | 120 | 788 | 788 | 788 | 788 | Mar. 24 |
| Jardim Botânico T'ry | 100 | 215 1/2 | 215 1/2 | 215 1/2 | 215 1/2 | 21 |
| Jornal do Comercio | 20 | 198 1/2 | 198 1/2 | 198 1/2 | 188 1/2 | 22 |
| Loterias Nacionaes | 100 | 200 1/2 | 200 1/2 | 200 1/2 | 200 1/2 | 2 |
| Brazil Industrial | 100 | 206 1/2 | 206 1/2 | 206 1/2 | 207 1/2 | 14 |

The total business done on the Rio de Janeiro Stock Exchange amounted to 1,205,083,800 distributed as follows:—

| | |
|--|----------------------|
| Government securities | 1,008,970,800 |
| Bank shares | 18,435,000 |
| Railway & Tramway shares | 11,261,000 |
| Insurance shares | 4,452,000 |
| Cotton Mills | 24,278,000 |
| Debentures | 75,200,000 |
| Total, week ending Apr. 1st, 1904 | 1,205,083,800 |
| " " " Mar. 25th, 1904 | 1,642,023,500 |
| " " " Apr. 3rd, 1903 | 1,790,803,800 |

THE AMAZON TELEGRAPH CO.

OFFICE OF THE REPRESENTATIVE AT

Walter Bras & Co.

RUA DA QUITANDA No. 115 RIO DE JANEIRO.

Balance Sheets

London & Brazilian Bank, Limited

BALANCE SHEET, MARCH 30TH, 1904

| Assets | |
|---|------------------------|
| Capital Uncalled | 6,000,000\$70 |
| Bills discounted | 2,843,258\$70 |
| Bills receivable | 8,329,696\$300 |
| Accounts with Head Office & Branches | 11,129,915\$750 |
| Loans, accounts current, etc. | 3,316,757\$810 |
| Accounts current guaranteed and sundry securities | 2,880,000\$300 |
| Sundry accounts | 854,811\$170 |
| Cash in current money | 9,847,978\$170 |
| Total | 45,342,961\$900 |

Liabilities

| | |
|---|------------------------|
| Capital | 11,129,915\$750 |
| Deposits: | |
| Accounts current without interest | 13,278,176\$000 |
| Accounts current at short notice | 1,680,223\$570 |
| Fixed maturity | 336,890\$510 |
| Accounts with Head Office & Branches | 3,826,659\$140 |
| Accounts current guaranteed & sundry securities | 2,880,000\$300 |
| Sundry accounts | 9,847,978\$170 |
| Bills payable | 162,613\$180 |
| Total | 45,342,961\$900 |

E. & O. E.—Rio de Janeiro, April 2nd, 1904.
For the London & Brazilian Bank, Limited,
(Signed) *E. Broad*, Manager; *A. G. C. Blake*, Accountant.

Brasilianische Bank Fur Deutschland

BALANCE SHEET, MARCH 31ST, 1904

| Assets | |
|--|------------------------|
| Accounts current guaranteed | 4,167,061\$245 |
| Accounts with Head Office, branches and agencies | 13,978,102\$841 |
| Bills receivable | 6,390,708\$696 |
| Bills discounted | 7,018,140\$170 |
| Bills pledged | 1,398,167\$614 |
| Securities pledged | 4,805,932\$770 |
| Securities in deposit | 12,590,673\$800 |
| Cash in current money | 5,479,897\$155 |
| Total | 56,259,234\$901 |

| Liabilities | |
|---|------------------------|
| Capital: 1 Mark=1890 | 10,000,000\$000 |
| Accounts current with interest | 7,887,022\$922 |
| " without do. | 1,086,308\$639 |
| " with Head Office, branches and correspondents | 13,260,431\$153 |
| Deposits fixed | 4,942,438\$429 |
| Securities pledged and in deposit | 18,094,794\$194 |
| Sundry accounts | 82,218\$156 |
| Total | 56,259,234\$903 |

E. & O. E.—Rio de Janeiro.—*Theil*—*Endress*, Directors.

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| Designer | | Pearson's | Widows Bazaar |
| Elite Style | New York Herald (Sunday Edition) | Review of Reviews (English) | W. & L. & Co's Ladies Journal |
| The Graphic | | Review of Reviews (Amer.) | Young Ladies' Jour- nal. |
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Sole Agents for the famous RIDGWAY'S tea, the beverage of H. R. H. and the Royal Family.

Business was much interrupted by the holidays, the sales declared being 14,000 less than the previous week's and 58,000 less than last year's.

Prices improved slightly, the average for the week being 58481 per 10 kilos for Rio No. 7, as against 58383 the previous week. At New York, spot average also rose slightly from 6.69 to 6.72 c.

Up to 1st April clearances from Rio and Santos were 1,553,657 bags less and their value £1,147,300 less than last year.

For the first time for several weeks the value of shipments exceeded last year's.

Santos, 2nd April, 1904.

During the three working days of the week the market was somewhat livelier, but transactions are still limited.

Prices fetched from 58800 to 68000, *Supers* 58000 and *Goods* 58200 to 58300. *Regulars* show a somewhat better demand as the States are after this grade. *Mokas* continue in good demand at former prices. Fine old *Yellows* are slack.

Shipments were very good for the season and our stock was reduced to 927,570 bags. Receipts continue small.

The picking on some plantations will start about 10th April. Generally, however, the ripening of the berries is irregular and picking will not be in full swing before May. April receipts may amount to 140,000 bags.

COFFEE ENTRIES

| | FOR THE WEEK ENDED | | | FOR THE CROP TO | |
|---|--------------------|-----------------|----------------|-----------------|----------------|
| | Apr. 1 1904 | Mar. 25 1904 | Apr. 3 1903 | Apr. 1 1904 | Apr. 3 1903 |
| Rio | | | | | |
| By Central R'y..... | 22,574 | 27,231 | 41,116 | 2,392,749 | 2,349,910 |
| • Melhoramentos R'y | 300 | 495 | 678 | 26,800 | 32,171 |
| • Leopoldina R'y..... | — | — | — | — | — |
| • Per Trappiche Vapor | 3,519 | 6,194 | 9,134 | 559,128 | 545,114 |
| • Pharoix..... | 725 | 203 | 980 | 28,166 | 25,092 |
| • Santos..... | — | — | — | 4,191 | 2,891 |
| Coastwise, discharged.. | 3,388 | 2,414 | 4,505 | 270,213 | 282,445 |
| Total..... | 30,686 | 36,537 | 56,413 | 3,481,547 | 3,237,986 |
| Transferred from Rio to Nietheroy..... | 939 | 70 | 767 | 65,964 | 63,995 |
| Net Entries at Rio..... | 29,747 | 36,467 | 55,646 | 3,415,583 | 3,171,681 |
| Coastwise, in transit.... | — | — | 9,564 | 134,971 | 190,859 |
| Nietheroy from Rio & Leopoldina R'y..... | 556 | 190 | 779 | 118,189 | 74,588 |
| Total Rio including Nie- theroy & transit..... | 30,303 | 36,657 | 65,989 | 3,668,393 | 3,389,528 |
| SANTOS: | | | | | |
| | 27,839 | 29,824 | 111,390 | 5,816,811 | 7,211,965 |
| Total Rio & Santos.... | 58,042 | 66,481 | 177,379 | 9,484,204 | 10,562,493 |

Coffee Market

Saturday, April 24th, 1904.

Joint entries at Rio and Santos for the week ended Friday April 1st were 8,439 bags less than the previous week's and 119,337 less than the corresponding week's last year, of which they represent only 32.7%.

Entries for the month of March amounted to 375,751 bags, of which 186,083 at Rio and 189,648 at Santos.

For the crop, entries up to 1st April were 1,108,929 under last year's on the corresponding date.

Shipments (*embarques*) improved, being 27,883 more than the previous week's and only 18,242 less than the corresponding week's last year.

Stocks, consequently, fell off and on 1st April showed 49,221 bags less than the previous Friday, but were still 254,325 bags larger than last year.

The *Centro do Comercio de Cafe* is now taking steps for coffee stocks to be taken anew. A Committee will be named for this purpose comprising some of the leading shippers, dealers and brokers, with the representative of this *Journal* and of the *Jornal do Commercio* and of the Commercial Statistics, who will decide on the method to be definitely adopted for calculation of stocks in future.



The coast arrivals for the week ended Apr. 1st, were from:—

Table with 2 columns: Destination (Macabé, Bahia) and quantity in bags (3,549, 39, Total 3,388).

The total entries by the different S. Paulo Railways for the Crop to April 1st, 1904 were as follows:—

Table comparing crop entries for 1903/1904 and 1902/1903, categorized by Past/Juniliahy and Per/Sorocebana and others.

COFFEE LOADED (EMBARQUES)

Table showing coffee loaded during week ended and for the crop to, with columns for 1901, 1901, 1903, 1901, 1903 months.

MONTHLY ENTRIES

IN BAGS OF 50 KILOS

Large table showing monthly coffee entries in bags for Rio and Santos from 1901 to 1904.

DISCREPANCIES OF COFFEE STOCKS IN RIO DE JANEIRO

The divergencies with regard to the stocks in this market have for some time been the object of solicitude to the Commercial Statistics' Service...

It is therefore, with the greatest satisfaction that we note the resolution taken by the Centro do Commercio de Café on this matter...

On the 1st of July 1903 the difference between the calculated stock of this department and of the Centro do Commercio de Café was 83,000 bags...

On the 31st of December of the same year, the difference was increased to 100,000 bags...

Moreover, it must be remembered that the Centro do Commercio de Café deducted 50,000 bags for local consumption which were not deducted by this Department...

It is evident that one of the two statistics must be wrong for such differences to be possible. Moreover, as it was not possible on the 1st of July last to practically verify the stocks...

It is, therefore, advisable to examine with the greatest attention the different elements available for elaboration of exact statistics, and when recognised, to secure their general adoption.

Summary table of coffee stocks in Rio de Janeiro, Capital and Nietheroy, showing net stock in the Capital at 536,492 bags.

This corresponds precisely to the calculation of this Department by means of shipments or embarques. We are, therefore, certain that our own figures represent with more precision than any other the real stock in this market as far as calculations are concerned.

HOURS OF RAINFALL

By favour of the Leopoldina Railway

Table showing hours of rainfall by station for March, categorized by heavy and light rain, with a total column.

In view of the fact that several suspicious cases of sickness have occurred in the docks amongst men handling bags returned from Brazil...

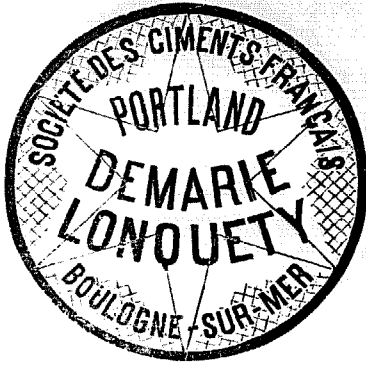
"Superaris" Mixes splendidly with milk.

MANIFESTS OF COFFEE

During the Week ended April 1st, 1904

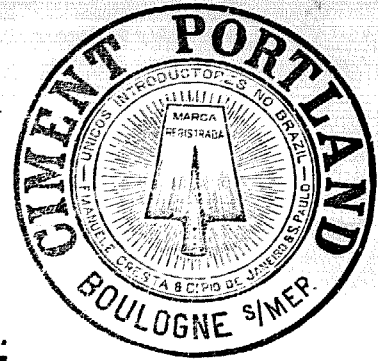
SANTOS

Table of coffee manifests from Santos, including date, name of vessel, destination, shippers, bags, and total.



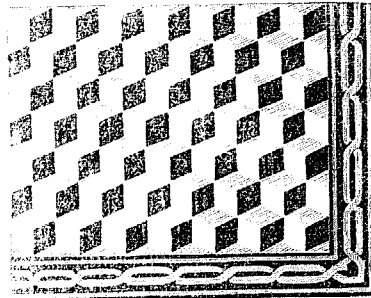
CASA CRESTA

Manufacturers of Tesselated Tiles
AND
FOREIGN
MOSAICS
AND TILES.



MARBLE MERCHANTS

SOLE IMPORTERS
of the products of the
Société des Ciments Français
OF
Boulogne Sur-Mer



TRADE MARKS
Demarie Lonquety
AND
PA'

Orders received for the importation of all kinds of Material for Construction.

Telegraphic Address : CRESTA--RIO P. O. Box 342

RUA DA QUITANDA No. 41 Rio de Janeiro

RIO DE JANEIRO

The coffee sailed during the week ended Apr. 1st, was consigned to the following destinations

| DATE | NAME OF VESSEL | DESTINATION | SHIPPERS | BAGS | TOTAL |
|---------|-----------------------|----------------|---------------------|-------|--------|
| Mar. 26 | Wittenberg | Antwerp | Ornstein & Co. | 1,000 | |
| " | do | do | Sundry | 2,016 | |
| " | do | do | Ornstein & Co. | 1,000 | |
| " | do | do | Theodor Wille & Co. | 500 | |
| " | do | Lisbon | Sundry | 10 | 1,226 |
| 26 | Prinz-Eitel-Friedrich | Port Elizabeth | Norton, Meg. Co Ltd | 1,000 | |
| " | do | Hamburg | Theodor Wille & Co. | 875 | |
| " | do | do | Sundry | 25 | 1,900 |
| 27 | Atlantique | Ogan | Eugen Urban | 1,500 | |
| " | do | Lisbon | Sundry | 250 | 1,750 |
| 29 | Braganca | Pará | do | 740 | |
| " | do | do | Ornstein & Co. | 500 | |
| " | do | do | Pinto & Co. | 175 | |
| " | do | Ceará | Ornstein & Co. | 330 | |
| " | do | do | Sundry | 100 | |
| " | do | Pernambuco | Pinto & Co. | 100 | |
| " | do | do | Ornstein & Co. | 50 | |
| " | do | do | Sundry | 50 | 1,000 |
| 29 | Thames | Buenos Aires | Ed. Ashworth & Co. | 520 | |
| " | do | do | E. Johnston & Co. | 400 | |
| " | do | do | Eugen Urban | 300 | |
| " | do | do | Sundry | 10 | |
| " | do | Montevideo | Pinto & Co. | 200 | 1,410 |
| 29 | Haïna | Rio Grande | Sundry | 190 | |
| " | do | Pelotas | do | 275 | |
| " | do | Porto Alegre | do | 150 | 620 |
| 29 | Gustav | Pernambuco | do | 200 | |
| 31 | Ho-ubi-Castle | London | Gustav Trinks & Co. | 500 | 700 |
| 31 | Planeta | Pará | Pinto & Co. | 540 | |
| " | do | Maranhão | do | 300 | |
| " | do | do | Sundry | 30 | |
| " | do | Pernambuco | Eugen Urban | 240 | |
| " | do | Manaus | Pinto & Co. | 175 | |
| " | do | do | Sundry | 430 | |
| " | do | Maceió | do | 50 | |
| " | do | do | Pinto & Co. | 150 | 1,925 |
| April 1 | Corintus | Copenhagen | Theodor Wille & Co. | 1,425 | |
| " | do | do | Ornstein & Co. | 1,500 | |
| " | do | do | Rich. Bionor & Co. | 500 | |
| " | do | do | Gustav Trinks & Co. | 250 | |
| " | do | Hamburg | Eugen Urban | 800 | |
| " | do | do | Ornstein & Co. | 500 | |
| " | do | do | Gustav Trinks & Co. | 250 | 5,425 |
| | | | | Total | 19,945 |

| | UNITED STATES | EUROPE & MEDITERRANEAN | COAST PLATE | RIVER PLATE | CAPE | OTHER PORTS | TOTAL FOR WEEK | CROP TO DATE |
|--------------|---------------|------------------------|--------------|--------------|--------------|-------------|----------------|------------------|
| Rio | — | 12,851 | 4,650 | 1,414 | 1,000 | — | 19,915 | 3,444,688 |
| Santos | 17,719 | 26,291 | — | 2,082 | — | — | 46,092 | 6,561,516 |
| Total | 17,719 | 39,142 | 4,650 | 3,526 | 1,000 | — | 66,037 | 8,996,204 |
| 1902/1903 | 50,000 | 34,136 | 3,249 | 578 | 500 | — | 89,123 | 9,679,885 |

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
Week ended

| | Apr. 1 | Mar. 25 | Apr. 1 | Mar. 25 | Crop to Apr. 1 | |
|-----------------|--------|---------|---------|---------|----------------|------------|
| | Bags | Bags | £ | £ | Bags | £ |
| Rio | 15,295 | 16,528 | 26,654 | 28,140 | 3,262,597 | 5,156,829 |
| Santos | 16,092 | 71,900 | 82,347 | 129,169 | 5,535,093 | 9,676,741 |
| Total 1903/1904 | 61,387 | 88,428 | 109,001 | 167,299 | 8,797,690 | 14,283,570 |
| do 1902/1903 | 85,875 | 269,268 | 122,000 | 373,348 | 10,351,317 | 15,650,870 |

LOCAL STOCKS (brokers' stocks)

| | Apr. 1/1904 | Mar. 25/1904 | Apr. 3/1903 |
|--------------|------------------|------------------|------------------|
| Rio | 774,162 | 774,488 | 506,779 |
| Santos | 934,380 | 983,360 | 1,033,680 |
| Total | 1,708,542 | 1,757,848 | 1,540,459 |



Trade mark - The GREEN Star

"Superaris" Is the water to drink if you "have a liver".

Wm. Miers & Co.

ENGINEERS, MERCHANTS

— AND —

Contractors for Railway Material, &c.

Suffolk House, 5, Laurence Pountney Hill

TELEGRAPHIC ADDRESS: "FOUNDATION"

LONDON

REPRESENTATIVES IN BRAZIL:

WISARD, WILSON & CO.

Rua de S. Bento No. 47 (Sobrado)

TELEGRAPHIC ADDRESS: "FIELDFARE" P. O. Box 441 S. PAULO

E. J. SMART

RUA VISCONDE DE INHAUMA No. 24
RIO DE JANEIRO

OUR OWN STOCKS

| | |
|---|----------------|
| RIO: Stock on Mar. 25..... | 629,009 |
| Entries during week ended Apr. 1..... | 29,747 |
| Loaded (Embarques) for week ended Apr. 1..... | 658,756 |
| Afloat: Stock on Mar. 25..... | 29,907 |
| Loaded during week ended Apr. 1..... | 628,849 |
| From Rio..... | — |
| From Nietheroy..... | — |
| In transit..... | — |
| Sailed as per manifests week ended Apr. 1..... | — |
| Stock afloat in Rio Harbour on Apr. 1..... | — |
| Nietheroy: Stock on Mar. 25..... | 4,522 |
| Entries for week ended Apr. 1..... | 956 |
| Loaded during same week..... | 5,478 |
| Stock at Nietheroy on Apr. 1..... | 4,968 |
| Stock in 1st and 2nd hands and those at Nietheroy on Apr. 1..... | 661,817 |
| SANTOS: Stock on Mar. 25..... | 977,077 |
| Entries for week ended Apr. 1..... | 27,339 |
| Loaded during same week..... | 1,004,416 |
| Stocks in Santos on Apr. 1..... | 927,570 |
| Stocks in Rio and Santos on Apr. 1st, 1904..... | 1,561,387 |
| do do on Mar. 25th, 1904..... | 1,610,608 |
| do do on Apr. 5th, 1904..... | 1,307,062 |

FOREIGN STOCKS

| | Mar. 25/1904 | Mar. 18/1904 | Mar. 27/1903 |
|---|--------------|--------------|--------------|
| United States Ports..... | 2,851,000 | 2,914,000 | 2,154,000 |
| Havre..... | 3,445,000 | 3,449,000 | 3,321,000 |
| Both..... | 6,296,000 | 6,363,000 | 5,475,000 |
| Deliveries United States Visible Supply at United States ports..... | 84,000 | 99,000 | 140,000 |
| | 3,030,000 | 3,100,000 | 2,730,000 |

The *Coffee* of 27th March publishes a detailed estimate of the yield of the coming, 1904-05, crop in S. Paulo by the well known firm of Telles, Quirino & Nogueira, one of the longest established and most respectable of the *Commissario* firms at Santos. Messrs Telles estimate the total at 30,000,000 *arrobas* or 7,500,000 bags. This includes coffees usually sent by rail to Rio, leaving about 7,000,000 net for Santos, exclusive of any old coffee left over from the current crop, which, however, can't be very much. The figures are discriminated by zone as follows:

| | |
|--------------------------------------|----------------|
| Mogyana R'y District..... | 3,060,000 bags |
| Paulista " "..... | 2,523,000 " |
| Sorocabana " "..... | 1,145,000 " |
| São Paulo " & Bragança District..... | 341,500 " |
| South of Minas District..... | 200,000 " |
| Central R'y..... | 230,500 " |
| | 7,500,000 " |

The weather during the last week has been generally good with alternate rain and sunshine in many districts, though, from some complaints of drought are not uncommon.

"Superaris" If you have a headache drink it.

| | World's Visible Supply of Coffee | | | | | Deliveries in Europe | | | | | Deliveries in the United States | | | |
|----------------------|----------------------------------|------------|------------|-----------|-----------|----------------------|-----------|-----------|-----------|-----------|---------------------------------|-----------|-----------|-----------|
| | 1903-1901 | 1902-1903 | 1901-1902 | 1900-1901 | 1899-1900 | 1903-1904 | 1902-1903 | 1901-1902 | 1900-1901 | 1899-1900 | 1903-1904 | 1902-1903 | 1901-1902 | 1900-1901 |
| July..... | 11,300,000 | 11,261,000 | 6,867,627 | 5,840,561 | 4,200,013 | 700,618 | 641,678 | 656,489 | 854,175 | 629,057 | 569,410 | 480,083 | 264,883 | |
| August..... | 12,370,000 | 11,590,000 | 7,531,789 | 5,817,759 | 6,769,013 | 708,434 | 719,606 | 738,412 | 628,548 | 509,094 | 584,343 | 478,069 | 289,060 | |
| September..... | 13,148,000 | 12,227,000 | 7,654,801 | 6,589,448 | 7,659,544 | 897,717 | 874,312 | 848,280 | 618,997 | 592,029 | 522,663 | 550,111 | 262,201 | |
| October..... | 13,770,000 | 13,005,000 | 9,821,136 | 7,426,559 | 8,036,556 | 1,041,323 | 925,046 | 1,000,645 | 829,008 | 649,401 | 620,565 | 700,402 | 501,051 | |
| November..... | 13,918,000 | 13,221,000 | 10,574,065 | 7,802,016 | 7,639,778 | 839,705 | 828,881 | 828,739 | 828,739 | 561,973 | 500,322 | 706,981 | 459,094 | |
| December..... | 13,858,000 | 13,218,000 | 10,735,719 | 7,871,415 | 7,436,492 | 788,982 | 689,646 | 739,891 | 547,510 | 528,316 | 493,649 | 513,886 | 623,328 | |
| January..... | 13,758,000 | 13,213,000 | 10,870,530 | 7,660,315 | 7,033,093 | 810,505 | 782,345 | 548,007 | 548,007 | 748,001 | 527,928 | 624,778 | 840,215 | |
| February..... | 13,312,000 | 12,709,000 | 10,891,093 | 7,217,325 | 6,561,707 | 726,063 | 698,798 | 418,155 | 647,111 | 624,292 | 510,509 | 429,496 | | |
| March..... | 12,617,000 | 11,479,000 | 7,276,968 | 6,447,996 | 6,222,596 | 726,063 | 642,580 | 680,808 | 680,808 | 604,690 | 555,628 | 618,184 | | |
| April..... | 12,381,000 | 11,217,903 | 7,112,277 | 6,141,415 | 6,141,415 | 879,085 | 808,091 | 668,012 | 668,012 | 541,812 | 527,137 | 513,110 | | |
| May..... | 12,248,000 | 11,382,746 | 7,332,321 | 6,065,816 | 5,972,277 | 880,490 | 709,708 | — | — | 511,657 | 438,027 | 543,058 | | |
| June..... | 11,827,000 | 11,325,000 | — | — | — | — | — | — | — | — | — | — | — | |
| Total..... | — | — | — | — | — | 5,811,291 | 9,118,621 | 8,853,094 | 8,486,042 | — | 6,847,877 | 6,663,569 | 5,843,883 | |
| do for 7 months..... | — | — | — | — | — | — | 5,372,217 | 5,410,493 | 5,058,873 | 4,107,408 | 3,914,740 | 4,106,816 | 3,189,742 | |

COFFEE PRICE CURRENT
For the week ended Apr. 1st, 1904

Table with columns: DESCRIPTION, Mar. 26, Mar. 28, Mar. 29, Mar. 30, Mar. 31, Apr. 1, 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: Rio, Santos, Total. Rows for Apr. 1/1904, Mar. 25/1904, Apr. 3/1904.

"Superaris" Is what you should drink when out of sorts.

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO
During the week ended April 2nd, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FROM. Lists arrivals from Mar. 27 to Apr. 1.

ARRIVALS AT THE PORT OF SANTOS
During the week ended April 1st, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FROM. Lists arrivals from Mar. 26 to Apr. 1.

SAILINGS FROM THE PORT OF RIO DE JANEIRO
During the week ended April 2nd, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FOR. Lists sailings from Mar. 27 to Apr. 1.

SAILINGS FROM THE PORT OF SANTOS
During the week ended April 1st, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FOR. Lists sailings from Mar. 26 to Apr. 1.

"SUPERARIS" Is the national drink.

FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR
on April 2nd, 1904

Table with columns: Steamers, Sailing Vessels, Tons. Lists vessels like Glencora, Helena, Custao, Dart, Italia, Kinada, Roucou, Salut Hugo, Conning Hammond, Planet Neptune, Glengail, Eastern Prince, Byron, India, Prius Sigmund, Northumbria, Nadia.

IN SANTOS HARBOUR
on April 1st, 1904

Table with columns: Steamers, Sailing Vessels, Tons. Lists vessels like Clinton, Cordoba, Tucuman, Tyne, Aachen, Catania, Hazelwood, Conning, Garrick.

"Superaris" NOT sold in bottles - not YET!

THE FREIGHT MARKETS

British. The unsatisfactory condition of the freight market continues, and as far as we can see there is not much ground for anticipating any considerable improvement yet awhile. From Rio to Antwerp 12s. 9d. has been accepted for open, and it is reported that the charter is on the usual full terms. These charters are absolutely the "dirtiest" in existence: *Kerrylogh*, March 19.

Argentine. Rates to Brazilian ports are Rio 13/1. Santa Catharina and Paranaguá 14/. Porto Alegre and Bahia 24/. With the usual 2s/ extra from up-river ports. The supply of parcels to the lower Brazilian ports has somewhat slackened within the last few days, a better enquiry prevailing for Santos and northern ports at foregoing rates. *The Times of Argentina*, March 21, 1904.

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

| | | |
|-------------------------------|-------------------|--------------------|
| Per S. S. <i>Thames</i> | for Buenos Aires, | 300 bags of coffee |
| <i>Crofton</i> | do | 450 " " " |
| <i>Horley Castle</i> | London | 250 " " " |
| <i>Las Pilares</i> | Genoa | 125 " " " |
| <i>Corrientes</i> | Hamburg | 5,000 " " " |
| <i>Ripon</i> | New York | 15,000 " " " |

CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED APRIL 1ST, 1904

| | Rio | Santos |
|-------------------------------------|-----------------------|-----------------------|
| Aden via Trieste..... | 50/- & 5 1/2% | 50/- & 5 1/2% |
| Antwerp 1,000 kilos..... | 35/- & 5 1/2% | 25/- & 5 1/2% |
| Alexandria**..... | 35 fcs. & 10 1/2% | 35 fcs. & 10 1/2% |
| Alicante..... | 61 fcs. in full. | 50 fcs. in full. |
| Algiers via Marseilles..... | 51 1/2 fcs. & 10 1/2% | 51 1/2 fcs. & 10 1/2% |
| Almerie..... | 58.50 fcs. in full. | — |
| Agniles..... | 73.50 fcs. in full. | — |
| Algoa Bay } via England..... | 40/- & 5 1/2% | — |
| } New York..... | 40/- & 5 1/2% | — |
| } Hamburg..... | 40/- & 2 1/2% | — |
| Bassora..... | 30 fcs. & 10 1/2% | 30 fcs. & 10 1/2% |
| Barcelona..... | 35 fcs. & 10 1/2% | 35 fcs. & 10 1/2% |
| Beira } via Hamburg..... | 75/- & 2 1/2% | — |
| } Trieste..... | 55/- & 5 1/2% | — |
| } Southampton..... | 80/- & 2 1/2% | — |
| Bilbao..... | 56.50 fcs. in full. | 60.50 fcs. in full. |
| Bremen..... | 35/- & 5 1/2% | 25/- & 5 1/2% |
| Bordeaux, 900 kilos..... | 35 fcs. & 10 1/2% | 25 fcs. & 10 1/2% |
| Bombay via Trieste..... | 50/- & 5 1/2% | 50/- & 5 1/2% |
| Braila**..... | 57.50 fcs. & 10 1/2% | 57.50 fcs. & 10 1/2% |
| Brindisi**..... | 40 fcs. & 10 1/2% | 40 fcs. & 10 1/2% |
| Buenos Ayres per bag, 60 kilos..... | 25.500 | 25.500 |
| Beyrouth**..... | 70 fcs. & 10 1/2% | 70 fcs. & 10 1/2% |
| Cadix..... | 35 fcs. & 10 1/2% | 35 fcs. & 10 1/2% |
| Calcutta via Trieste..... | 55/- & 5 1/2% | 55/- & 5 1/2% |
| Carthagena..... | 61 fcs. in full. | 50 fcs. in full. |
| Colombo..... | 50/- & 5 1/2% | 50/- & 5 1/2% |
| Corfu..... | 55 fcs. & 10 1/2% | 55 fcs. & 10 1/2% |
| Curacao..... | 50/- & 5 1/2% | 50/- & 5 1/2% |
| Corunn..... | 53.50 fcs. in full. | 53.50 fcs. in full. |
| Cavalla**..... | 48 fcs. & 10 1/2% | 58 fcs. & 10 1/2% |
| Christiania..... | 43.00 in full. | — |
| Copenhagen..... | 57 1/2 & 5 1/2% | 57 1/2 & 5 1/2% |
| Cape Town } via New York..... | 40/- & 5 1/2% | — |
| } Hamburg..... | 40/- & 2 1/2% | — |
| } Buenos Aires..... | 45/- | — |
| } Southampton..... | 40/- & 2 1/2% | — |
| Constantinople**..... | 52 1/2 fcs. & 10 1/2% | 52 1/2 fcs. & 10 1/2% |
| Coquimbo..... | 50/- & 5 1/2% | — |
| Durban } via New York..... | 55/- & 2 1/2% | 52 1/2 fcs. & 10 1/2% |
| } Trieste..... | 55/- & 5 1/2% | — |
| } Buenos Aires..... | 45/- in full. | — |
| } Southampton..... | 50/- & 2 1/2% | — |
| Delagoa Bay } via New York..... | 60/- & 5 1/2% | — |
| } Hamburg..... | 55/- & 2 1/2% | — |
| } Trieste..... | 55/- & 5 1/2% | — |
| } Southampton..... | 55/- & 2 1/2% | — |
| East London } via New York..... | 45/- & 5 1/2% | — |
| } Hamburg..... | 67 1/2 & 2 1/2% | — |
| } Southampton..... | 50/- & 2 1/2% | — |
| Finme..... | 40/- & 5 1/2% | 35/- & 5 1/2% |
| Galatz**..... | 62 fcs. & 10 1/2% | 62 fcs. & 10 1/2% |
| Genoa 1,000 kilos..... | 35 fcs. & 10 1/2% | 35 fcs. & 10 1/2% |
| Gibraltar via Genoa..... | 65 | 46 fcs. in full. |
| Gijon..... | 56.50 fcs. in full. | 56.50 fcs. in full. |
| Hamburg..... | 35/- & 5 1/2% | 25/- & 5 1/2% |
| Havre, 900 kilos..... | 30 fcs. & 10 1/2% | 25 fcs. & 10 1/2% |
| Hongkong via Trieste..... | 60/- & 5 1/2% | 60/- & 5 1/2% |
| Kobe via Trieste..... | 65/- & 5 1/2% | 65/- & 5 1/2% |
| Liverpool..... | 35/- & 5 1/2% | — |
| London 1,000 kilos..... | 32 1/2 & 5 1/2% | 25/- & 5 1/2% |
| Do (options)..... | 32 1/2 & 5 1/2% | — |
| Malaga..... | 35 fcs. & 10 1/2% | 35 fcs. & 10 1/2% |
| Malta do do..... | 53 fcs. & 10 1/2% | 53 fcs. & 10 1/2% |
| Marseilles 1,000 kilos..... | 35 fcs. & 10 1/2% | 35 fcs. & 10 1/2% |
| Messina**..... | 45 fcs. & 10 1/2% | 45 fcs. & 10 1/2% |
| Metelino..... | 63 fcs. & 10 1/2% | 63 fcs. & 10 1/2% |
| Montevideo per bag, 60 kilos..... | 25.500 | — |
| Mombassa via Trieste..... | 55/- & 5 1/2% | 55/- & 5 1/2% |
| Mossel Bay } via New York..... | 65/- & 5 1/2% | — |
| } Hamburg..... | 45/- & 2 1/2% | — |
| } Southampton..... | 50/- & 2 1/2% | — |
| Mostaganem via Marseilles..... | 53 fcs. & 10 1/2% | 53 fcs. & 10 1/2% |
| Naples..... | 43 1/2 fcs. & 10 1/2% | 43 1/2 fcs. & 10 1/2% |
| New York, Liners per bag..... | 35/- & 5 1/2% | 35/- & 5 1/2% |
| N. Orleans Liners..... | 35/- & 5 1/2% | 35/- & 5 1/2% |
| Odessa**..... | 57 fcs. & 10 1/2% | 57 fcs. & 10 1/2% |
| Oran..... | 51 1/2 fcs. & 10 1/2% | 51 fcs. & 10 1/2% |
| Pasajes..... | 60.50 fcs. in full. | — |
| Palma de Mallorca..... | 53.50 fcs. in full. | — |
| Penang via Trieste..... | 60/- & 5 1/2% | 60/- & 5 1/2% |
| Patras**..... | 55 fcs. & 10 1/2% | 55 fcs. & 10 1/2% |
| Pireus**..... | 52 1/2 fcs. & 10 1/2% | 52 1/2 fcs. & 10 1/2% |
| Port Said**..... | 55 fcs. & 10 1/2% | 55 fcs. & 10 1/2% |
| Port Elizabeth..... | 50/- & 2 1/2% | — |
| Rotterdam..... | 35/- & 5 1/2% | 25/- & 5 1/2% |
| Rangoon via Trieste..... | 55/- & 5 1/2% | 55/- & 5 1/2% |
| San Sebastian..... | — | 60 1/2 fcs. in full. |
| Santander..... | 56.50 fcs. in full. | 60.50 fcs. in full. |

| | | |
|-------------------------------------|-----------------------|-----------------------|
| Samsoun**..... | 58 fcs. & 10 1/2% | 58 fcs. & 10 1/2% |
| Seville..... | 46 fcs. in full. | 50.50 fcs. in full. |
| Shanghai via Trieste..... | 65/- & 5 1/2% | 65/- & 5 1/2% |
| Smayra**..... | 52 1/2 fcs. & 10 1/2% | 52 1/2 fcs. & 10 1/2% |
| Southampton 1,000 kilos..... | 30/- & 5 1/2% | 25/- & 5 1/2% |
| Suez via Trieste..... | 50/- & 5 1/2% | 50/- & 5 1/2% |
| Salonica**..... | 52 1/2 fcs. & 10 1/2% | 52 1/2 fcs. & 10 1/2% |
| Sulina**..... | 57 fcs. & 10 1/2% | 57 fcs. & 10 1/2% |
| Talcahuano..... | 4s. & 5 1/2% | — |
| Taragonne..... | 52.50 fcs. in full. | 50 fcs. in full. |
| Trebizond**..... | 78 fcs. & 10 1/2% | 58 fcs. & 10 1/2% |
| Trieste..... | 40/- & 5 1/2% | 35/- & 5 1/2% |
| Tunis**..... | 55 fcs. & 10 1/2% | 58 fcs. & 10 1/2% |
| Valencia..... | 53.50 fcs. in full. | 50 fcs. in full. |
| Valparaiso..... | 47/- & 5 1/2% | — |
| Varna**..... | 62 1/2 fcs. & 10 1/2% | 62 1/2 fcs. & 10 1/2% |
| Venice via Genoa or Marseilles..... | 50 fcs. & 10 1/2% | 50 fcs. & 10 1/2% |
| do do Trieste..... | 45 shillings & 5 1/2% | 40 shillings & 5 1/2% |
| Vigo..... | 53.50 fcs. in full. | 60.50 fcs. in full. |
| Yokohama via Trieste..... | 65/- & 5 1/2% | 65/- & 5 1/2% |
| Zanzibar via Trieste..... | 55/- & 5 1/2% | 55/- & 5 1/2% |

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

Market Reports

Pernambuco, 3rd March, 1904.

Sugar. There has been a continued good demand from Paris and Rio Grande for all the better qualities, and prices of these are firmer and usinas show an advance of 800 to 900 *ca* as entries of this kind have almost ceased, and the large shipments of late have materially reduced the stocks in first hands. From Rio and Santos there is hardly any enquiry and business has been very limited. Someones and Bruto Secco being scarce. Dealers have not shown any disposition to reduce prices.

Today's quotations are:—

| | | |
|--------------------|----------|-----------------------------|
| Usinas..... | 68300 to | 68800 per 15 kilos on shore |
| Crystal White..... | 48600 | 48800 |
| Yellow..... | 38600 | — |
| Whites 3' Boa..... | 48800 | — |
| 3' regular..... | 38500 | 38800 |
| Someones..... | 38200 | — |
| Clayed..... | 28400 | — |
| Bruto Secco..... | 28100 | 28200 |
| Melado..... | 18600 | 18700 |

Foreign markets are firmer, but unfortunately hardly anything new coming to market is suitable for export. Entries for first three weeks of present month show a decrease as compared with same time last year, being 59,524 bags against 110,058 bags in 1903.

Cleanances during past fortnight have been small and only total 11,636 bags for Rio, and 46,550 bags Santos. To Europe nothing.

Cotton. After my last, opened next day at 188500 buyers and next day 198000 was obtainable and about 5,000 bags were sold; sellers then became shy and very little business was done between 11th and 14th at 198200 to 198300—market then weakened off to 198000 at which about 700 bags were sold; then came news of failure of Sully, the New York speculator, which caused drop of 1/2 d. in Liverpool and the market there has since fluctuated up and down, to-day's quotation being 8 1/2 d. to 8 3/4 d. spot for Pernambuco. It is reported Sully's commitments in Cotton were more or less liquidated and that coffee was the cause of his collapse. Between 18th and 22nd about 1,000 bags were sold at 188500 and this price is still offered, but there are no sellers under 198000 and even at this figure it is doubtful if more than 2,000—3,000 bags could be bought. There is some enquiry for cotton for Rio for April-May shipment, but dealers don't seem disposed to compromise themselves as entries up country have almost ceased and it looks as if crop were fast coming to an end. During fortnight entries have been fair, as greater part of cotton sold between 8-10th inst. has been rushed in, but even so the total for three weeks was only 18,857 bags compared with 23,557 bags for same time last year and past few days there is a marked falling off once more. A sale of 250 bags reported this afternoon at 188800.

Maize. Keeps a weak market and prices lower at 105 to 115 *reis* per kilo.

Farinha. Owing to cessation of rains and demand from some of northern ports has been very animated past ten days and prices advanced to 108000 to 108500 per bag.

Beans. A weak market and with heavy arrivals past week of over 8,000 bags from S. Paulo. We are not likely to see any improvement for a long time. Last sales at 108000 to 178500 per bag.

Freights. Cargo daily scarcer. Liverpool rates are unchanged at 10s., Sugar 15s., Cottonseed, and 1/2 d. Cotton.

Rains. Seems to have ceased everywhere, and for past three weeks there has not been a drop, and unless comes soon, result may prove very serious. Up country, the beans, maize and cotton which had been planted and came up well with February rains, is now in pitiable condition. Beans in most places already withered off, and maize and cotton will go same way unless rains come at once. In sugar zone there has been no rain and the young canes are reported as looking very bad.

Exchange. Which opened on 9th at 12 1/2 d. Bank has ever since been weak and gradually declining, to-day's rate being 11 3/4 d. in all the Banks and private bills are not offered at all.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

| Railway | Mileage | | Latest Earnings Reported | | Aggregate to date | | |
|------------------------|---------|-------|--------------------------|---------|-------------------|---------|---------|
| | 1904 | 1903 | Week or Month. | 1904 | 1903 | 1904 | 1903 |
| Braz. Gt. South... d | 110 | 110 | Apr. | 11,556 | 10,223 | 46,222 | 40,156 |
| Leopoldina | 1,439 | 1,385 | Mar. 19 | 12,190 | 13,151 | 161,305 | 149,839 |
| S. Braz. Rio Grande. d | 176 | 176 | Feb. | 267,946 | 171,920 | 484,109 | 339,952 |

a Earnings reported in pounds, b in mil reis.

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, MONTEVIDEO, 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. Job. Berenberg, Gossler & Co.,

HAMBURG.

Messrs. Granet, Brown & Co.

GENOA.

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BRASILIANISCHE BANK FÜR DEUTSCHLAND

Established in Hamburg on 16th December, 1887 by the «Direction der Discount 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)

CORRESPONDENTS IN

Pará, Manaus, Maranhão, Ceará, Pernambuco, Paraíba, Bahia, Maceió, Victoria, Rio Grande, Pelotas, Curitiba, Paranaguá, Santa Catharina, &c.

Draws on:

Direction der Discount Gesellschaft, Berlin } and correspondents.
 Frankfurt a. M. }
 Norddeutsche Bank in }
 Hamburg }
 GERMANY ..

N. M. Rothschild & Sons London }
 Direction der Discount Gesellschaft }
 London. }
 Manchester and Liverpool District }
 Banking Company Limited, London. }
 Union of London and Smiths Bank }
 Limited London. }
 Wm. Brandt's Sons & Co., London. }
 ENGLAND.....

Credit Lyonnais, Paris, and branches }
 Paris, Paris. }
 Comptoir National d'Escompte de }
 Paris, Paris. }
 Lazard Frères & Co., Paris. }
 De Neufville & Co., Paris. }
 FRANCE.....

Banca Commerciale Italiana, Genoa, }
 and branches. }
 ITALY.....

Banco Lisbon & Ayores and correspondents. }
 and any other countries. }
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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, BAHIA, BUENOS AIRES, MONTEVIDEO, AND ROSARIO.

AGENT AT SANTOS:

F. S. HAMPSHIRE & CO., Ltd.

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Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

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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:

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London & County Banking Co., Ltd.

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LISBON.

Opens accounts current:

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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:

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NORDEUTSCHER LLOYD, BREMEN.

Capital.. 120,000,000 Marks

NEXT DEPARTURES

| Date | Steamer | Destination |
|--------------|--------------|---|
| 1904 April 8 | Aachen..... | Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen. |
| 22 | Crefeld..... | Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen. |

Passengers & Cargo accepted

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

Rio — Rotterdam, Antwerp, Bremen 400 Marks £ 9
 — Lisbon..... 320 Marks Rs 120\$
 For further information apply to

HERM, STOLTZ & C., Agents

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H. A. L. (Hamburg-American Line)

(South American Service)

Next Departures:—

PRINZ WALDEMAR..... 21st May.

The new fine Imperial Mail Steamer

PRINZ SIGISMUND

6,000 tons

expected from Santos on the 22nd April, sails on 23rd noon for:

Bahia, Lisbon, Boulogne S/M 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,

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41 Rua do General Camara, 43.

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PLATE STEAMERS

LAMPOR T & HOLT LINE

Passenger service for NEW YORK

The steamer

Tennyson

4,001 tons

illuminated with electric light sails on 2nd
May for

Bahia, Pernambuco and New York

Taking 1st & 3rd class passengers for above ports
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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 with at the inconvenience of transfer
Average passage to New-York 17 days

Weekly cargo steamers for New York

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Agents: NORTON, MEGAW & Co., Ltd.

58, RUA PRIMEIRO DE MARÇO

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WILSON SONS & CO.
(LIMITED)

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RIO DE JANEIRO

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Show, Savill & Albion Co., Ltd.

The New Zealand Shipping Co., Ltd.

The Horden Line of Steamers

Repairs to Ships and Machinery

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

Coal.—Wilson, Sons & Co., Limited, have dep-
ôts 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;

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

Tug boats always ready for service.

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Ballast supplied to ships.

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Verde), Rio, Bahia, Pernambuco, Santos, São
Paulo, Montevideo, Buenos Aires, La Plata,
Rosario & Las Plumas.

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Hamburg-Südamerikanische
Dampfschiffahrts-Gesellschaft

The German Steamer

TUCUMAN

Captain Hansen

Expected from Santos on the 8th April will
leave on the 9th for

Bahia, Lisbon, Rotterdam and Hamburg.
at 12 noon.

All steamers of this Company are illuminated
with electric light and have splendid accommo-
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Free conveyance on board supplied for pas-
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and

**The Royal Hungarian Sea Navigation
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Three-weekly sailings from Santos and Rio
de Janeiro for Trieste and Fiume and, with trans-
shipment, to all Mediterranean, East Asiatic and
East African Ports.

DEPARTURES FROM SANTOS

INDIA..... 10th April 1904
KOLOZSVAR..... 10th May "

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For passage and further information to the
AGENTS

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Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

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SOCIÉTÉ GÉNÉRALE

**Transports Maritimes à vapeur de
Marseille**

DEPARTURES OF STEAMERS

FOR EUROPA

AQUITAINE..... 8 April 1904

for

Marseille, Barcelona, Genoa, and Naples

Through fares to Paris 1st. class..... f. gold 673

do do 2nd..... f. 502

do do 3rd..... f. 199

Through fares to Paris return 1st class f. 1,109

do do 2nd.... f. 882

do do 3rd.... f. 364

Marseille, 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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Coal Depôts in all the principal ports of the
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A constant and fresh supply of Cory's Merthyr
Steam coal always in Stock.

Prompt delivery at reasonable prices.

Tugboats always ready for service.

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Depot: ILHA DOS FERREIROS

P. O. Box 774.

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Rio de Janeiro

Lighterage Company Limited

All kinds of Maritime harbour
transport.

Loading and discharge of vessels.
Towage.

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

The special attention of the Mercantile
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C. LAUFER

Manager

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ROYAL MAIL
STEAM PACKET COMPANY

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

TABLE OF DEPARTURES

| Date | Steamer | Destination |
|----------|-----------|---|
| April 11 | Magdalena | Santos, Montevideo, Buenos Aires. |
| " 12 | Thames | 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 MESSAGERIES MARITI-
MES Comp's Steamers.

For freight, passages, and other information
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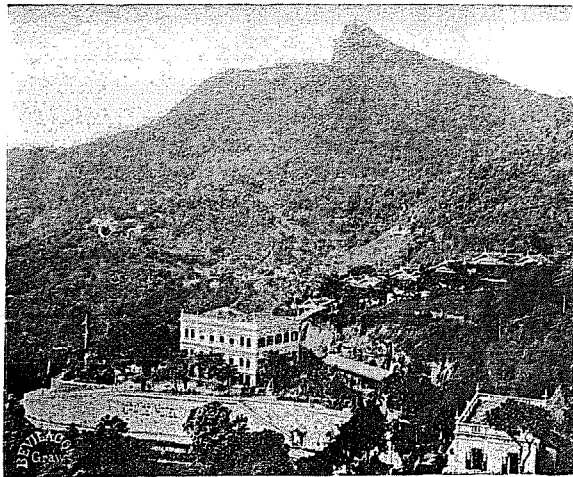
J. QUIGHT HARRISON & C., Agentes.

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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—MUNTGES—RIO.



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Hotel Paineiras --- Coreovado
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.



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

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Baths: **plunge** and **shower.**

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All meals served at **separate table.**

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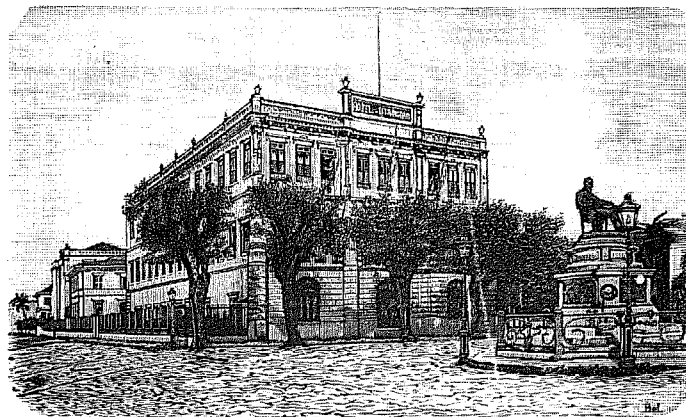
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GARDENS.

Electric-Trains pass the door every **20 minutes.**



View taken from the **HOTEL INTERNACIONAL**



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

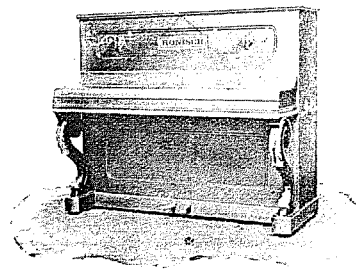
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RUA DOS OURIVES No. 43

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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.

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E. Bevilacqua & Co.

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UPHOLSTERING IN
ALL 115 BRANCHES.

QUITANDA, 25 and 7 DE SETEMBRO 23

Rio de Janeiro

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S. PAULO: 26, Rua do Commercio

ROSARIO: 420, Calle Entre Rios.
BUENOS AIRES: 133, Calle 25 de Mayo.

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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:—

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Daily production of Flour and Bran : 10,000 Bags

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Analysis shows that the Brahma Porter, brewed by the best medical and private opinions, is the very best brand of foreign stout and from the stomach, to those suffering nursing.

Guaranteed to be made of best MALT HOPS only.



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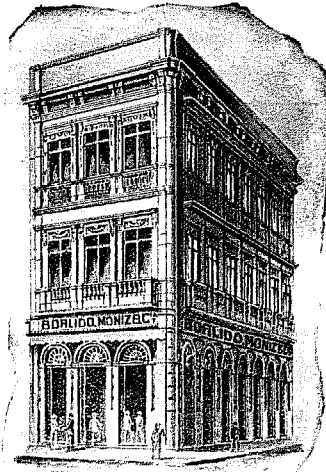
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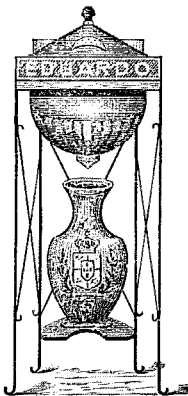
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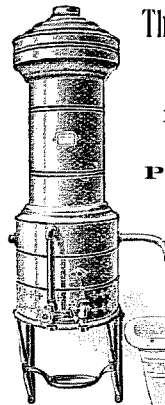
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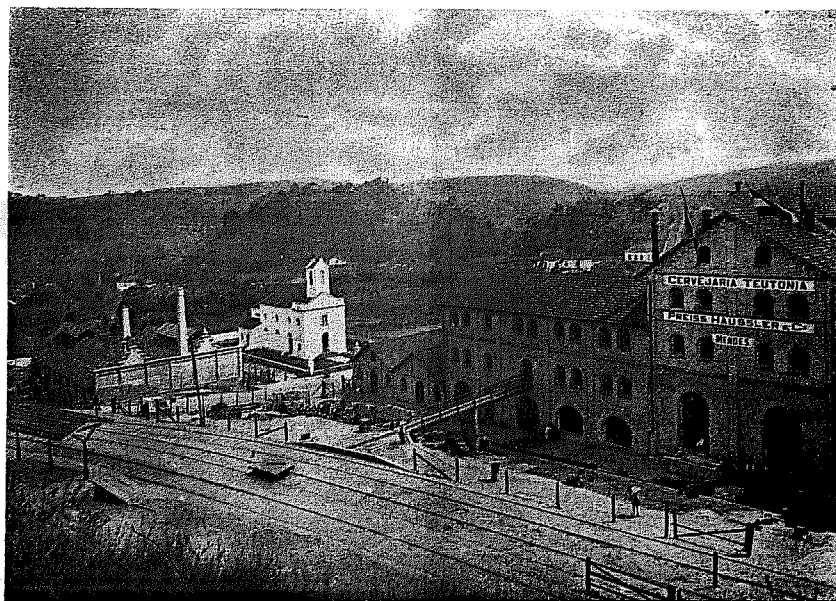
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