

# The Brazilian Review

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NOTE—No further applications can be entertained for advertisements on the coloured cover, as this space is taken up by yearly contracts.

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18	<i>Oria</i>	P. S. N. C.	Liverpool
19	<i>Titan</i>	Lamport & Holt	New York
24	<i>Nile</i>	Royal Mail	Southampton
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FOR THE RIVER PLATE AND PACIFIC			
May 18	<i>Orissa</i>	P. S. N. C.	Valparaiso
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## FAMINE IN THE NORTH

### SUBSCRIPTION LISTS OF THE "BRAZILIAN REVIEW".

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The Brazilian Coal Co.	25\$000
Eugen Urban	20\$000
	893\$000

There being some subscriptions still to come in, the list will continue open until 21st inst.

Having many requests for job printing in English and Portuguese, we have decided to undertake this class of work in the future, and shall be pleased to quote prices on any matter upon application.

## Notes

**Judicial Reform.** It is said that Government intends to press forward the bill for reorganization of the federal courts of the Capital, which, if approved, will leave them a free hand in the redistribution of the Judiciary. Such an opportunity of getting rid of some notoriously corrupt judges may not occur again for years. Though recent nominations cannot inspire very sanguine anticipations, it would be a tremendous disappointment if the President, Dr. Rodrigues Alves, who must be aware of the infinite harm that the relaxation of justice has already wrought, allows political or any other consideration to stand in the way of purifying the courts.

Opposition, of course, will not be wanting, and already *O Correio da Manhã* is raising its voice against any such interference with the 'vested rights' of Judges. But there are other and still more sacred rights even than those guaranteed by the Constitution to the judges — the right of their masters to fair and honest service, the very *raison d'être* of their existence.

There are popularly supposed to be two kinds of judges — the honest, who takes money from one side only, and the dishonest, who takes it from both.

Let us hope that under the new dispensation judges will be found who will take it from neither!

**The Ituana Debentures.** At last a settlement has been come to and the Minister has finally cabled to Messrs. Rothschild to pay the stipulated sum over to the corporation of foreign bondholders.

**Monazite.** The Government of Rio de Janeiro has contracted with engineer Viriato Medeiros to work monazite on government lands on payment of a royalty of 250\$ or £12.10s. per ton.

**The Sorocabana Railway.** The judge, Dr. Nabuco de Abreu, having at last approved the classification of the creditors, with the exception of the Cia. Constructora de Casimiro da Costa, which he ruled out on several counts, the sale at auction will at once be proceeded with unless something fresh should delay it. The property will be then bought up by the Treasury or the Bank of the Republic and be resold, two offers, both over £3 1/2 millions, having already been received.

**Two Commemorations.** But 50 years ago there were no railways or no telegraphs in Brazil and people got about in diligences, on horseback or on John Shanks' mare, as best they could, and communicated with each other by letter if they could write, and if they couldn't, didn't. It was to Mauá and Capanema to whom the disturbance of so primitive and happy a state is owing and though they did not quite invent either railways or the telegraph, like true patriots they did the best they could to introduce them here.

Mauá was a man of extraordinary energy and perspicacity and almost a genius. Starting as a poor shop boy in Rio Grande he rose to the utmost height of Brazilian financial eminence, founded railways and steamship lines, promoted cattle farming and ship building, and finally came to grief over that stumbling block of most Brazilian genius — banking!

The first railway constructed in South America, say Brazilian recorders, though Paraguay disputes it, was the short line from Mauá to the Raiz da Serra, now the route to Petropolis. This he intended to be the trunk line for communication with the interior of Minas, but another route was adopted, now the Central railway, and his dream is yet unrealised. His, too, was the moving spirit in the construction of the São Paulo railway, which, like so many similar undertakings, proved disastrous to the pioneer, if profitable to others. His mind, though undoubtedly bold and happy in conception, seemed, as is so often the case here, to break down and fail in detail.

Baron Capanema, the father of the telegraph, was of German extraction and was originally known as William Schuch. Finding that simple Mineiros could not tackle such a jumble of consonants, in the casual way so common here, he tacked the name of a Village in Minas to his patronymic, and became Guilherme Schuch de Capanema. Sometime after, he was made baron and henceforward dropped the Schuch altogether and will be known to posterity as Baron Capanema.

*Si monumentum requiris circumspice!* The 20,000 miles of wires stretching from Rio to Rio Grande and thence to Pernambuco and Pará, better than bronze or stone, are the best testimony to the usefulness of Capanema's work.

**The Sinking Fund** for amortisation of the Internal debt reached 16,791,900\$ on 31st March last. This fund was founded by Dr. Murinho, and is constituted by 5,000,000\$ drawn annually from the Savings Bank's surplus and their accumulated interest. Should it be kept up, in the course of 38 years the whole internal currency debt of 540,000,000\$ would be paid off. Previously, surplus deposits were treated as revenue.

**The Peruvian Question.** With the death of the President of Perú, Sr. Candamo, this question seems to have taken a more pacific aspect, the vice President, Calderon, having intimated his readiness to agree to mutual evacuation and

neutralisation of the disputed area as a preliminary to arbitration. Meanwhile our Government is forwarding troops and material to Manaus to be ready to take the field if necessary. No doubt the matter will be settled by negotiation or arbitration, but if it should come to blows, Peruvians would be in a position not unlike Russia's, separated from their base by almost impassable mountains and exposed to attack by Brazilian naval forces. The Peruvian navy on the Amazon consists, we believe, of one small gunboat, and the whole force in its cis-Andine province counts only about 800 men. Peru would have no chance at all against Brazil and, if wise, will make a virtue of necessity and come to terms before worse betide her.

— News from the Chaudless says that there have been fresh scrimmages between Brazilians and Peruvians on the frontier, in which Peruvian regular forces took a part. A considerable military and naval force is now on the way to Tabatinga, the last Brazilian outpost on the Solimões, between Manaus and the Peruvian city of Iquitos. The usual story of outrage of women and murder of children by the Peruvians are, of course, current here and no doubt, *mutatis mutandis*, in Lima too; the Press, as usual, doing its best to exaggerate and make matters worse. We, however, feel certain that the matter will be peacefully settled, and if not, so much the worse for Peru. The cis-Andine province is not so loyal to Peru as, with a little assistance from our side, to make secession impossible. Not long ago an attempt was made to start an independent Republic embracing the Peruvian provinces on the eastern flank of the Andes, which failed only because no assistance was obtainable from outside. The two slopes of the Andes have few interests in common, and very little encouragement on our part would be wanting to revive the separatist tendencies that already cost the Peruvian Government so much trouble.

**Prices of staples.** According to Messrs. Knowles and Forster's latest circular, the prices of staples in London were as follow :

Cotton fair Pernambuco.....	per lb.	8.02d.
» » Parahyba.....	» »	7.96d.
» » Maceio.....	» »	7.96d.
Rubber, Para, fine hard.....	» »	4s. 8 1/2 d.
Sugar Pernambuco regular and best.....	cwt.	7s. 9d. to 8s. 5d.
Coron, Para.....	» »	57s. to 60s.
» Bahia.....	» »	53s. to 58s.
Cotton seed.....	ton	£ 4.15s. to £ 5.5s.
Carnauba wax.....	cwt	125 to 135

**CONGRESS**

Deputy Calogeras has handed his project for a new mining code, in 500 folio pages, to the committee of legislation.

— Positions are already being taken for the next Presidential elections, now little more than two years ahead, with which the coming visit of the President of the Republic to the governor of Minas is said to be not unconnected. So far there are three groups, the central, headed by Gen. Glycerio, who are supposed to back Dr. Antonio Prado or Bernardino de Campos, the Northern group under Rosa e Silva; and the Southern or Rio Grande lot, who may either join Rosa e Silva or support the present minister of Public Works, Dr. Lauro Müller, especially if the President should himself run Assis Brazil, who is not *persona grata* to a large section of ex-Castilistas. However, two years is a long time yet, *e che sarà sarà!*

— After possession of the territories of Missões and Anapá was revindicated, their administration was turned over temporarily to the States of Paraná and Pará. The Acre, on the contrary, has, in spite of the protests of Amazonas, been kept, and will be administered by the Federal Government. The latent intention of the Government, revealed in the message, to claim the other two territories, Missões and Anapá, as well, on the grounds that the expense of arbitration was borne exclusively by the Nation, has raised a storm of protest that may have an unexpected influence on politics by throwing together in self defence otherwise heterogeneous elements, with scarcely an interest in common.

— The *mesa* of the Chamber of deputies will be much the same as last year, Sr. Paula Guimarães continuing as President and Cassiano Nascimento as leader.

In the Senate, Srs. Rosa e Silva and Paes de Carvalho, will replace Sigmundo and Vicente Machado, on the finance committee whilst Feliciano Penna, Ramiro Barcellos, Ruy Barbosa, Alvaro Machado, Benedicto Leite, Joaquim Souza and Justo Chernont were reelected.

**GOVERNMENT REMITTANCES**

The R. M. s. s. *Clyde* took with her £405,000 for the Government Agents, Messrs. Rothschild, thus bringing up the total in their hands to nearly £5,000,000.

The *Statist*, says a telegram from London, is astonished that, with a deficit at home, such a sum should be allowed to lie idle at our bankers. Money is made to be used and not to be hoarded, and the *Statist* will be glad to know that, instead of borrowing in the outside market, Government has determined to borrow two out of these five millions to pay the indemnity to Bolivia, replacing them out of the surplus revenues of the new territory.

The object of the Guarantee fund, to which the greater part of the five millions correspond, is to provide for the ultimate conversion of the paper money, and is of the most vital importance to the country.

Important as it is, there are more means of effecting it than by hoarding gold, whilst the propriety of utilising revenue for

even so laudable an object, so long as amortisation of our foreign debt is still in abeyance, seems questionable.

Technically, no doubt, we have every right to suspend amortisation, as stipulated in the funding agreement; but when money can be found not only to build up reserves like these but to amortise internal debt as well as foreign loans of later issues, such treatment of the creditors, whose indulgence in a time of distress contributed so powerfully to our present case, seems unfair to say the least of it.

Instead of hoarding gold the money might be far better employed in buying up Brazilian bonds, some of which, at present quotations, yield interest as high as 5.15s. per cent. Utilizing the £3,000,000, now earning only 2%, at our bankers, as well as the £1,000,000 annually accruing to the guarantee fund and the interest on the bonds thus purchased, in the course of a very few years bonds to a very large sum would have been acquired, that might be made the basis for a new bank of issue and conversion.

Such rapid amortisation could not fail to improve our credit and would be the best guarantee of success for future issues.

In this way, in the course of ten or twelve years, £20,000,000 sterling worth of Bonds would have been bought in and quotations long before have gone to par or beyond, and our credit have been reestablished on a secure foundation. The bonds might then be reissued at a considerably lower rate of interest and the proceeds be utilised to withdraw paper money, or found a bank of issue on a convertible basis.

Long before that date, however, the vast improvement of credit, that purchases of Brazilian stock on so large a scale must effect, would certainly enable us to borrow on easy terms whatever might be required, especially for an object so sympathetic to financiers as conversion.

What is requisite is to have a distinct and definite plan and stick to it. Otherwise, not only shall we be heavy losers by employing the money at almost nominal interest, but run the risk of its being frittered away without anything definite at all being done.

**EXPORTS FROM THE UNITED KINGDOM TO BRAZIL**

During the month of March  
(SPECIFIED BY THE BOARD OF TRADE)

DESCRIPTION	QUANTITIES		VALUE £	
	1903	1901	1903	1901
Cotton manufactures :				
Piece goods, grey or unbleached, yds.	195,300	1,016,600	1,577	7,375
do. bleached.....	2,963,300	2,442,800	29,000	27,280
do. printed.....	4,789,000	4,917,700	49,000	46,000
do. dyed.....	1,108,200	3,884,000	19,510	31,311
do. mixed.....	11,998,100	11,691,100	129,771	135,051
Jute Yarn.....	2,319,100	915,100	27,089	10,470
Jute manufactures: Piece goods of all kinds..... yds.	43,200	25,100	602	376
Linen manufactures, all kinds.....	182,700	168,500	1,591	6,522
Woolen tissues.....	128,000	113,800	13,434	13,503
Worsted tissues.....	115,100	102,100	10,431	9,087
Iron, wrought in bars, angles, rods, slaps or sections..... Tons.	121	367	1,002	3,052
Iron, wrought and manufactures thereof, unenumerated..... Tons.	102	82	3,612	2,394
Wire (iron or steel) (including telegraph wire) and manufactures thereof..... Tons.	33	31	738	679
Copper, wrought or manufactured unenumerated..... Tons.	30	41	2,362	3,052
Cutlery.....	—	—	2,281	3,049
Hardware..... cwt.	507	2,808	2,229	6,425
Leather Boots & Shoes (doz pairs).....	254	288	1,272	1,823
Cement..... tons.	380	346	682	781
Earthenware & Chinaware.....	—	—	14,642	5,417
Seed Oils..... tons.	218	203	5,621	5,706
Coal, Total of.....	73,464	64,000	52,921	59,532

During the month of March exports of cotton textiles fell off from 11,998,100 yds in 1903 to 11,691,100 but were slightly greater than in February last. In jute yarn the shrinkage was very considerable and some decrease is noticeable in jute piece goods, worsted, manufactures of iron, cement and coal. On the other hand, exports of linen and woolen manufactures, angle and bar iron, copper, cutlery, hardware, boots and shoes, earthenware and seed oils, all increased.

Try the delicious and

well-known brand of cigars

**B. RODENBURG & Co.**

S. FELIX — BAHIA

Never smoke other cigars than

The **RODENBURG**

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The **RODENBURG**.

WHOLESALEERS:

**HERM. STOLTZ & CO. — RIO DE JANEIRO**

CUSTOMS REVENUE - (Including Deposits)

1903

Customs Districts	Gold	Paper	Total	Customs Districts	Gold	Paper	Total
Manáos.....	1,886:305\$	7,083:841\$	8,970:146\$	Capital Federal (Rio de Janeiro).....	17,746:070\$	56,412:909\$	74,159:009\$
Belem (Pará).....	4,162:405\$	16,315:804\$	20,478:209\$	do (1 1/2 % surtax for port works).....	1,249:780\$	—	1,249:780\$
Maranhão.....	909:688\$	3,463:843\$	4,373:531\$	Santos.....	6,764:189\$	23,829:551\$	30,593:740\$
Parahyba.....	91:670\$	629:698\$	721:368\$	Paranaguá.....	282:045\$	1,342:966\$	1,625:011\$
Fortaleza (Ceará).....	747:863\$	2,772:709\$	3,520:572\$	Florianópolis.....	209:413\$	981:860\$	1,261:273\$
Natal.....	38:471\$	214:165\$	252:636\$	Rio Grande.....	1,540:562\$	9,169:542\$	10,710:104\$
Parahyba.....	304:108\$	1,173:007\$	1,477:115\$	Porto Alegre.....	1,301:764\$	5,442:305\$	6,744:069\$
Recife (Pernambuco).....	3,424:745\$	12,926:389\$	16,351:134\$	Uruguayana.....	99:099\$	471:815\$	570:914\$
Maceió.....	416:639\$	1,544:201\$	1,960:840\$	Sant'Anna do Livramento.....	54:535\$	264:763\$	319:298\$
Penedo.....	4:415\$	112:100\$	116:515\$	Corumbá.....	231:937\$	873:876\$	1,105:813\$
Aracajú.....	82:511\$	374:629\$	457:140\$	Total.....	43,533:069\$	157,846:341\$	201,379:410\$
Bahia.....	3,123:200\$	12,099:464\$	15,222:664\$				
Victoria.....	51:111\$	258:533\$	309:644\$				
Maculê.....	284\$	88:261\$	88:545\$				

	Gold		Paper		Total	
	1903	1902	1903	1902	1903	1902
Import duties as per tariff.....	33,340:876\$	32,602:260\$	131,422:178\$	127,080:106\$	164,763:054\$	159,142:386\$
do (5 % for gold reserve).....	8,541:719\$	8,019:112\$	—	—	8,541:719\$	8,019:112\$
Surcharges.....	—	—	176:499\$	183:496\$	176:499\$	178:340\$
Surtax for Rio Port Works.....	1,249:780\$	—	—	—	1,249:800\$	—
Total Import duties.....	43,132:375\$	40,621:372\$	131,598:677\$	127,263:602\$	174,731:052\$	167,344:904\$
Shipping dues.....	400:694\$	309:111\$	10:427\$	9:256\$	411:121\$	408:367\$
Inland Revenue.....	—	—	6,070:798\$	6,692:409\$	6,070:720\$	6,692:409\$
Excise (consumption).....	—	—	13,878:571\$	12,861:131\$	13,878:571\$	12,861:131\$
Sundry (extraordinary).....	—	—	251:414\$	189:308\$	251:414\$	189:308\$
Fund for redemption of currency.....	—	—	1,177:152\$	934:285\$	1,177:152\$	934:285\$
Total.....	43,533:069\$	40,480:503\$	152,986:061\$	147,949:891\$	196,520:030\$	188,430:494\$
Deposits.....	—	—	4,859:380\$	4,306:064\$	4,859:380\$	4,306:064\$
Grand Total.....	43,533:069\$	40,480:503\$	157,846:341\$	152,256:055\$	201,379:410\$	192,736:558\$

The total revenue received in the Custom House in 1903 was 43,533,069\$ gold and 157,846,341\$ paper. Of the former 1,249,780\$ were supplied by a surtax that came into force in July 1903 and must, therefore, be deducted for comparative purposes. The balance 42,283,289\$ gold shows an increase of 1,802,786\$ (£202,812) compared with 1902 and of 7,618,306\$ gold (£857,059) compared with 1901.

At the same time revenue received in currency in 1903 shows a still more remarkable expansion of 5,590,286\$ paper (£280,000) compared with 1902 and of 21,656,296\$ paper or over £1,000,000 compared with 1901!

The recovery indicated by these figures, amounting in all to £482,812 compared with 1902 and about £1,900,000 compared with 1901, is really remarkable, and evidences the great vitality and recuperative force of production which seemed to be taxed to the utmost limit.

All the items of Customs revenue show an increase compared with 1902 except the additional rates (*addicionaes*) and

Internal Revenue. The largest increase was, of course, in import duties but consumption dues also rose considerably.

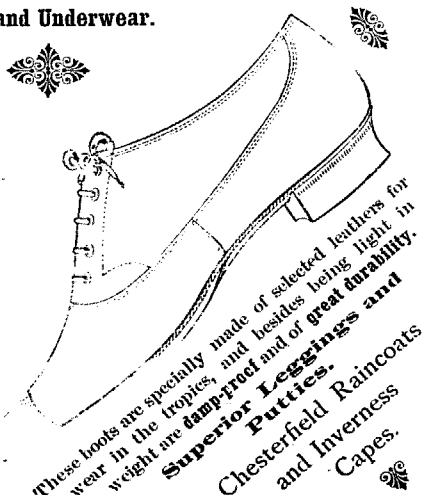
Altogether, what is called "import revenue" with shipping charges, port works and other surtaxes and the percentage of duties reserved for the guarantee fund included yielded 43,533,069\$ gold and 131,609,104\$, equivalent in all to £11,478,000 as against £10,917,000 in 1902.

In 1903 the value of imports exclusive of specie was £24,000,000 against £23,279,418 in 1902 on which duties and maritime dues represent a charge of 47.8% and 47.3%, respectively.

The customs district that yielded the largest revenue was, of course, the Capital (Rio de Janeiro), with 36.8% of the total, Santos coming next with 15.1%, then Pará 10.1%, Rio Grande do Sul (including Rio Grande, Porto Alegre, Uruguayana & Livramento) 9.1%, Pernambuco 8.1% and Bahia 7.5%, the remaining 14 custom houses representing in the aggregate a little over 13%.

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 **tamp-proof** and of **great durability**.  
**Superior Leggings and Putties.**  
**Chesterfield Raincoats and Inverness Capes.**

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: Bahia and Pará :



# Companhia de S. Christovão

## TIJUCA,

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

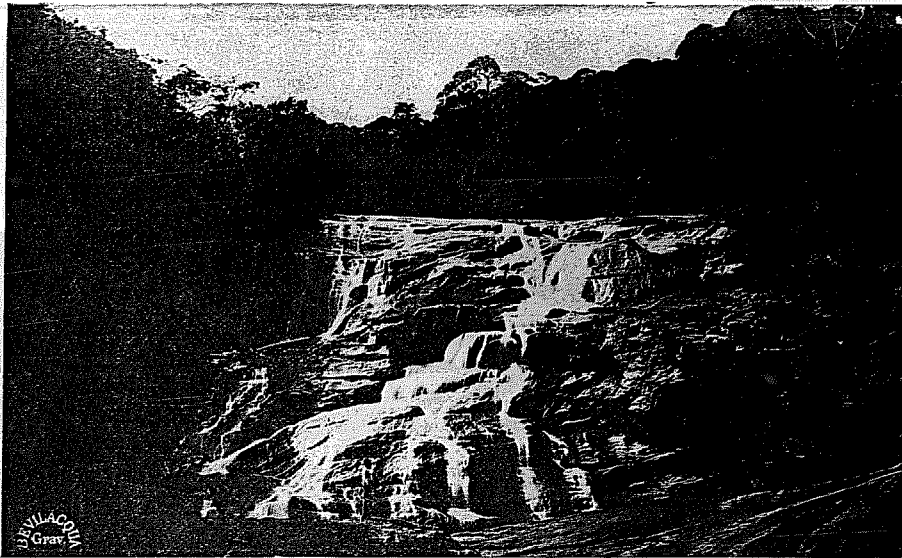
#### ADVICE TO VISITORS AND TOURISTS

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

To get away from the glare and heat of Rio to shade and coolness, all poor, panting humanity has to do is to take the 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.



A CASCATA—THE LOWER CASCADE—TIJUCA

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 réis (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<sup>a</sup> 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-réis goes about as far as 6d. would in England.

### TIME TABLE

#### WEEK DAYS

FROM LARGO DE S. FRANCISCO DE PAULA	
<b>A. M.</b>	5.04—6.23 (from rua da Conceição luggage and passenger cars) 6.25—6.59—7.37—8.16—9.28 and 11.04.
<b>P. M.</b>	2.16—3.23 (from rua da Conceição luggage and passenger cars) 3.28—3.57—4.28—5.04—5.40—6.49 and 9.04.

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

#### HOLIDAYS and SUNDAYS

Departure from the Largo de S. Francisco de Paula	
<b>A. M.</b>	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.
<b>P. M.</b>	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	
<b>A. M.</b>	6.45—7.13—7.41—8.09—8.37—9.08—9.33—10.01—10.29—10.57 11.25 and 11.53.
<b>P. M.</b>	12.21—12.49—1.17—1.45—2.13—2.41—3.09—3.37—4.05—4.33—5.01—5.29—5.57—6.25—6.55—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. } Special cars..	200 réis 500 réis
..... Usina.....		
Electric cars from the Junction to the Usina.....	} Ordinary cars. } Special cars..	500 réis 200 réis
..... Usina to the Reservoir.....		
..... Reservoir to the Alto da Boa Vista.....		300 réis
Return ticket from the Junction to the Alto da Boa Vista.....		500 réis
Book of 30 tickets available between the Junction and the Alto da Boa Vista.....		2\$500
..... Reservoir.....		15\$000
		X X X

## Books Received and Notices

*The State of São Paulo* is a neat and concise little hand book issued by the Department of Agriculture, Commerce and Public Works of that progressive State. It is profusely illustrated and for a wonder is done into very fair English.

The progress of São Paulo dates from the construction in 1864, of the wonderful railway up the Serra, of which several views are given. In 1807, it was a mere village with 15,000 inhabitants, 30,000 in 1850 and 45,000 in 1886. By 1896 the population had jumped to 150,000 and to-day São Paulo with 250,000 souls is, in population, the second city of the Union, and in progressiveness and enterprise, the first.

Though the tropic of Capricorn cuts right through the city, the climate is, owing to the great elevation (nearly 2,000 feet above the level of the sea), mild and pleasant. The average temperature varies from 18°2 centigrade in the city to 21°7 at Porto Ferreira on the river Mogyguassú in the interior and 21°9 at Santos on the coast. The absolute maximum observed is 40° at Santos and the minimum zero, at Bragança. The rainfall varies from 1,450 mm. at Bragança to 2,331 mm. at Santos. One slip, that in a generally excellent work, we call attention to in the hope that, in later editions, it may be corrected, is the frequent use of the word *emigration* in lieu of *immigration*.

— *Natal*. An illustrated railway guide and general handbook, compiled and edited by C. W. Francis Harrison.

We are obliged to the agent general of Natal for this beautiful volume, which we hold at the disposal of any of our readers who wish to see what kind of a country it is that its sons so bravely and tenaciously defended. It is all interesting, but nothing more so than the map showing the lines of defence and of investment of the heroic city of Ladysmith. The volume, which is profusely illustrated, is divided into two parts or "books", the first constituting a complete guide to the port of Durban, railways, battlefields and industries of Natal. A good deal of useful information is also given relating to the Orange and Transvaal colonies.

The second book is a compendium of general information regarding the physical and geological features of the colonies, their flora, fauna, railways, finances, production and industries.

There are, besides, several splendid maps and a bird's eye view of the whole war district, that is unique.

The work is not a mere guide book; it is a work of reference compiled by eye witnesses on the spot and, as years go on, will be invaluable to students and historians of the gallant struggle between two gallant races that made Natal classic.

## General News

**Local Items.** The returns of the Director General of Public Health for week ended 8th May are as follow:— Yellow fever 3; bubonic plague, 0; small-pox, 2; measles, 1; diphtheria 0; whooping cough, 1; influenza, 9; typhoid fever, 1; dysentery, 0; Beriberi, 2; leprosy, 0; crsipelas, 0; marsh fevers, 6; pulmonary diseases, 51; other contagious diseases, 7; Total 107. Violence, (including suicides) 8. Non-contagious diseases, 205. Total deaths from all causes, 320; equal to an annual death rate of 19.68 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 32.81%. Under treatment in hospitals: yellow fever, 2; small-pox, 100 and bubonic plague, 4.

— The President has determined to revive collective despatch of business of importance by his Secretaries, in imitation

of the Cabinet meetings under the old regime. Nominally, there are no Ministers, only Secretaries, under the republican constitution, and only the President is responsible. It is, however, quite comprehensible that in grave emergencies, such as the Peruvian affair, he may be disinclined to trust his own or the judgment of a single minister too exclusively, and prefer to divide the responsibility with others.

— The friends of Mr. F. Holt, late of the Western of Brazil Railway, will be pleased to know that under his energetic management, the Entre Rios lines, that for years gave a dead loss to their shareholders, are likely to turn out well after all, having given a net profit of over £6,000 for the half year ended December 1903. The prospects for the current year are even more promising.

— The *jungada* Brazil did not get very far on its way to St. Louis. Despairing of assistance from government that would have entitled the owners—like some eminent balloonists—to retire with profit if not with glory, a start was made *para ingles ver* and when close to Villegaignon the crew intimated and refused to proceed any further. Owing to adverse circumstances the Commander put back to the quay and the *jungada* is now for sale.

The three pedestrians who were to race it to St. Louis, stole a march on their competitors by taking train to Uberaba, the terminus of the Mogyama railway, where, when last heard of, they were resting after their colossal exertions!

— The conditions for reconstruction in the Central Avenue stipulate that buildings shall not be less than 3 stories high and have 10 metres frontage at least.

— The foundation stone of the new buildings for *O Paiz* in the Central Avenue was laid on Sunday the 8th inst.

— A Subway for vehicles under the Central Railway track at Cascadura is to be constructed to replace the present dangerous level crossing.

— The Prefect has declined the offer of lots on the Central Avenue for erection of schools but accepted for a Theatre. As usual, pleasure first and duty after and so long as we amuse ourselves education can take care of itself!

**S. Paulo.** The opposition paper, *The Estado de São Paulo*, speaking of the new administration, admits that "Dr. Tibirigá inspires confidence as an administrator and that Drs. Albuquerque Lins and Carlos Botelho are both greatly esteemed and uncompromised by politics".

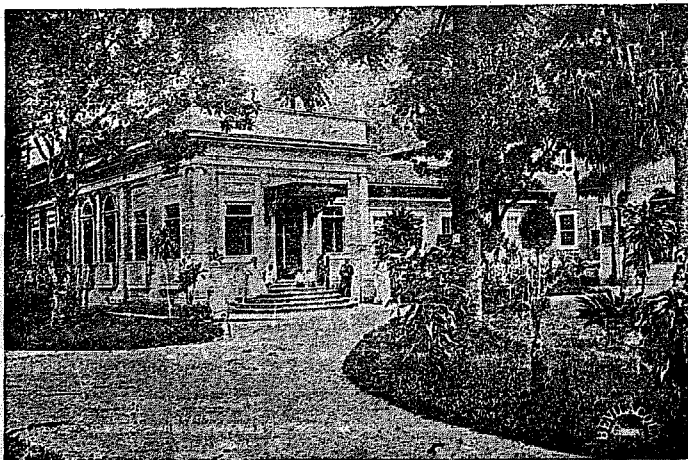
— The State Government has commissioned Dr. Augusto Ramos to report on the mechanism of the American coffee markets and on the cultivation and production in Central America.

— Sr. Albuquerque Lins, the new secretary of Public Works and Agriculture, is a well known medical man and son of the late Visconde do Pinhal. He is a great admirer of England and English methods and is not a politician. His acceptance of the post has been an agreeable surprise to all who appreciate his independent and uncompromising character.

— Dr. Bernardino de Campos left on the German s. s. *Tijuca* for Europe, on the 12th inst. Before leaving he was entertained by his political friends at São Paulo, at a banquet at which the new President and his ministers were present. Dr. Tibirigá took advantage of the opportunity to enunciate his policy. Purity of elections and the representation of minorities is to be the guiding principle of his administration, as it was, in theory, of that of his predecessors. In practice, of course, elections are quite different. Improvement of the judiciary is another fine old war horse that we shall believe in when we see it, though what Dr. Tibirigá says about the necessity of choosing judges, not by their seniority but by capacity, and he might add character too, is right enough. How can there be any capable

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First class table.  
Billiards. Prices from 10\$ a day.

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

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men to chose from with such miserable pay as judges must get at São Paulo, seeing that out of an expenditure of 33,000 *contos* only 1,200 or 3.6% is spent on the whole administration of Justice? Better knock something off the police, who yet over 8,000 *contos*, and pay the judges better, and then perhaps they would not want so much "reforming".

Education has always been better attended to in São Paulo than in most States, and Dr. Tibiriçá intends to make it his special care.

At attempt of some kind is to be made to induce proprietors to subdivide estates and sell their lands to immigrants and settlers; which, he thinks, will be promoted by the law prohibiting new plantations of coffee for the time. Something is to be done, too, for the section to Itararé of the São Paulo to Rio Grande Railway, and some new kind of tax is to be invented to substitute duties on exports, that shall not, in a purely agricultural country, fall upon agriculture or anyhow on coffee as hardly as at present. It will be hard to find, unless, indeed, Dr. Tibiriçá take the only possible course for relieving taxpayers, which is to reduce the taxes! The usual talk is indulged in about agricultural banks and credit. But when the a law is openly defied and debtors are allowed to drive the officers of justice from their hands when an execution is in process, how can agricultural credit be expected to survive? It is not money that is wanted, but some reasonable guarantee of getting it back, if lent.

**Rio Grande do Sul.** The following figures for exports given by the *Gazeta do Commercio* of Porto Alegre, show that progress, if not absolutely feverish in Rio Grande, is steady and regular in spite of its bad harbour.

PRODUCTS	1899	1902
Natque.....	29,000 tons.	37,208 tons.
Hides.....	11,997 "	17,774 "
Tallow.....	2,877 "	5,747 "
Grease.....	1,132 "	1,343 "
Bones.....	3,710 "	2,144 "
Hoofs.....	389 "	450 "
Ashes.....	1,276 "	4,724 "
Hair.....	358 "	607 "
Glue.....	30 "	47 "
Candles.....	28 "	77 "
Soup.....	1 "	488 "

In 12 years there has been an aggregate increase of 20,000 tons or 40% in exports of Saladero produce. Besides a considerable impulse has been given to manufactures of boots and shoes, saddlery, dry tongues, butter and leather chiefly sent to other Brazilian States.

At a meeting of *Natque* cultivators from all parts of the State, it was agreed to close the present Saladero season on the 20th May and open the new one in January. Up to 21st April 112,457 head had been killed at Bagé and 132,364 at Pelotas.

The *Correio Mercantil* says that the Brazilian Cold storage Co. only succeeded in raising capital in London sufficient for the fifteen markets at Rio and that the Rio Grande business, over which there was such a splutter, has been postponed *sine die*.

The London & Brazilian Bank has re-opened an agency at Pelotas, under Sr. F. Nunes de Souza.

From the sublime to the ridiculous is but a step. In a conference in which everything under the sun was treated of, Dr. Hildebrando Lopez concluded with the following stirring apostrophe: "Gentlemen! the reintegration of the alfandega and five cattle (*gado em pé*) are the heralds of a new era, full of hope and promise that we must nurse and cherish by faith, labour and dedication"! To cherish our custom house may pass, but even Pelotenses, fond as they are of cattle, will be shy of nursing them.

Saladero killings up to 31st March in the Plate and Rio Grande, were as follows:—

	1904	1903
Argentina.....	103,000	97,300
Uruguay.....	524,500	380,300
Rio Grande.....	255,000	165,000
For export.....	882,500	651,600
	127,500	98,300
	755,000	655,900

The increase at Uruguay of 135,200 head considering the revolution, is extraordinary.

A concession has been granted to the *Cir. Auxiliare des Chemins de Fer* to construct a branch from the Couto station, on the Porto Alegre and Uruguayna railway, to Santa Cruz, a distance of 32 kilometres.

A band of revolutionaries lately crossed the frontier from Uruguay and began to sweep up all the horses they could find, when they were met by a Brazilian picket who drove them back and recovered the horses.

A number of persons at the Brazilian town of Jaguarão have been wounded by bullets from Artigas, the Uruguayan town on the other side of the river, which seems to be alternately taken by the revolutionists and government troops regularly once a week. It is about time the Uruguayan Government put an end to the revolution, unless it wants its neighbours to interfere.

**Sergipe.** The Government of the State has opened a credit of 120,000\$ for construction of a railway from Timbá, on the Bahia and São Francisco line, to Propria, which perhaps will be enough to finish the surveys.

**Pernambuco.** More taxes! They have just had a change of governor at Pernambuco, but the judge from the news just to hand he is, as the Spanish proverb put it, *otro burro con el mismo pelo*, as instead of cutting down taxation he has piled

it up worse than ever, Revenue being calculated for the coming year, 1904—05, at 9,101,219\$, which is 115,000\$ more than last year's estimate over which there was such a hullabaloo.

**Ceará.** On the eve of the federal garrison leaving for Pará the troops seem to have indulged in a little demonstration of sympathy for the opposition candidate for the governorship, General Piragibe, that so alarmed Governor Accioly that, without waiting to dress, he fled in *trajes menores*, which being interpreted is an undervest, to the police barracks, whence he has since been addressing piteous appeals for assistance to the Central Government. To judge by its unpopularity, it's about time the Accioly dynasty was ousted.

**"Superaris" The standard for excellence.**

**Personal News**

Guests of the Grande Hotel Internacional, during April :

M. and Mme. H. Briante, Paris; Herr F. Seegerken, Rio de Janeiro; Mr. R. Pascalar, New York; Mr. J. W. Beswick Purdhas, Rio de Janeiro; Mr. Edmund C. Henmicker, Rio de Janeiro; Herr Consul Dr. Faleke, Rio de Janeiro; Sir William and Lady Plowden, London; Mr. and Mrs. W. Maitland-Heriot, Scotland; Mr. Henry W. Edwards, Newcastle on Tyne; Dr. J. Aicardi, Buenos Aires; Herr F. Loewenstein, Rio de Janeiro; Dr. M. Otto, Hamburg; Dr. R. O. Neumann, Hamburg; Mr. P. Foster, Bradford; Mr. Macpherson, Southampton; Mr. F. N. Heysham, Southampton; Herr Coerner, São Paulo; Herr W. Weber, Huchst af Main; Mr. A. D. W. Leach, Toronto; Mr. Ernest Rees Munton, London; Mr. Monte, London; M. and Mme. V. Follette, Paris; Herr Eduard Lemberg, Buenos Aires; I. Sr. M. da Conceição Junior and wife, Rio de Janeiro; Mr. Richard Mooney, New York; M. J. Well, Paris; Herr H. W. Knabe, Nottingham; M. Moreau, Paris; M. Touchon, Ouro Preto; Herr Schiebeck, Buenos Aires; Dr. Videla, Buenos Aires; Bernhard Graf von Crayenberg comdus Prinz von Lachsen-Weimar Herzog zu Sachsen, Hannover; Sr. Gervasio Zaldo y Rivera, Madrid; Sr. Anselmo Román Zaldo, Madrid; Mr. W. Crammack, S. Paulo; Herr H. Ullmann, Paris; Herr E. Cleve, Frankfurt a/ Main; Sr. Tito José Ribeiro and wife, Rio de Janeiro; Sr. João de Souza Frick, Rio de Janeiro; Sr. Carlos de Souza Frick, Rio de Janeiro; A. M. da Costa, Rio de Janeiro; M. Raunier, Paris; Mr. A. H. Buller, England; Miss E. A. Jordan, St. Louis; Miss A. L. Ranken, St. Louis; Herr Vice-Consul Dr. Olshausen and family, Buenos Aires, Mr. and Mrs. John T. Monteath, London; Mr. James Mitchell, S. Paulo; Mr. Mackenzie, England; Herr Felix Gange-Gangion, Eisenach i/ Thüringen; M. and Mme. Grucha, Paris; M. and Mme. Moulissine, Paris; Mme. and Mlle. Bottey, Paris; Herr W. Schack and family, Curitiba; Dr. Pedro J. Dorrego, Buenos Aires; Sr. Gonzalo Abarrán, S. Paulo; Sr. Piper, S. Paulo; Herr Fritz Wattenberg, Cohn af Rhein; Herr Bauninspector J. Classen and daughter, Hamburg; Herr Oersteinmaur Callenberg and wife, Berlin; Sr. Antonio de Almeida Correa, S. Paulo; Mr. E. L. Harrison, London; Mr. S. Fry, London; Mr. J. White, London; M. Tonnelat, Paris; Mr. M. Taylor, London; Herr Auerbach, Hamburg; Herr Gottschalk, Hamburg; Mr. John Storey, Manchester; Herr C. Suhr, Rio Grande; Mr. W. Gwynn, England; Mr. Harry L. Cornish, England; Sr. José A. de Souza, Rio de Janeiro; Mr. Meloon, U. S. A.; Mr. Robertson, London; Mr. J. R. Radford, London; Mr. E. E. Cordner, London; Sr. Luiz Continho, Rio de Janeiro; M. Collin, Buenos Aires; Col. J. B. Burbank, U. S. A.

**"Superaris" The decisive test of merit is in the drinking.**

**Sporting and Dramatic News**

Mr. Maurice E. Bandmann advises us that arrangements have been made with the Gaiety Theatre, London to bring out a first class English Opera and Musical Comedy Company to Rio this season. The Company will arrive in June and will play a season of two weeks only. It comprises between 40 and 50 artists, selected from the principal London Theatres. The Company will include the well known troupe of Gaiety Dancers; the staging and dress will be on a most gorgeous scale, the majority of the dresses coming from the Gaiety Theatre, London. During the season, besides selection from the usual Gaiety repertoire, the following new and successful operas will be played:—

"The Country Girl" which has just concluded such a phenomenal run at the Daly's Theatre, London. The Gaiety success "The Runaway Girl", "Kitty Grey", which has just concluded a long and successful run at the Apollo Theatre; Leslie Steward's latest success "The School Girl", which is still running at the Prince of Wales Theatre, London; the phenomenal success "The Girl from Kay's", which has just concluded its run at the Lyric; the present great hit of the London season "The Cingalee", just produced at the Daly's. The new Gaiety Theatre's success "The Orchid", still running and "Madame Sherry", now running at the Apollo.

"The Duchess of Dantzig" now running at the Lyric, and the good old standard Burlesque Opera, "Morocco Bound", which ran for three years at the Shaftesbury, also the successful musical Comedy "The three Little Maids" well be played, besides "The Earl and the Girl", "The Chinese Honeymoon" now in its fourth year at the Strand, "The Geisha", "The Torreador", "The Shop Girl" and "San Toy".

**CRICKET**

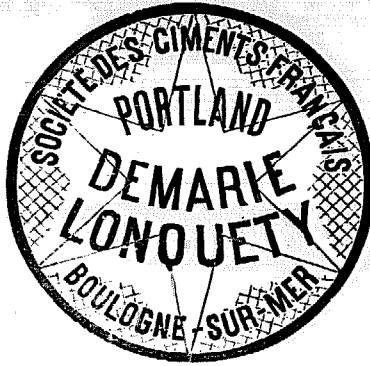
**RIO CRICKET & ATHLETIC ASSOCIATION**

**LAWN TENNIS**

R. C. & A. A. *versus* Leopoldina Railway & Western Telegraph Company.

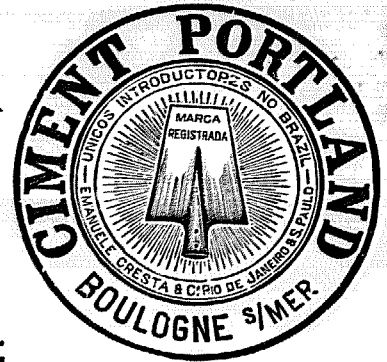
Played at Icarahy on Sunday 1st May, 1904.

	R. C. & A. A.	
H. R. Latham & Renfree....	beat	C. Cruickshank & A. Stutfield
		W. Ginus & M. Fletcher.....
		R. Brooking & E. Matheson..
		W. Tate & F. Moreton.....
G. Tarver & Cook.....		W. Ginus & M. Fletcher.....
		R. Brooking & E. Matheson..
		W. Tate & F. Moreton.....
D. Moore & H. Hampson....		W. Tate & F. Moreton.....
V. Etchegaray & Hancock...		W. Tate & F. Moreton.....
		R. Brooking & Matheson.....



# CASA CRESTA

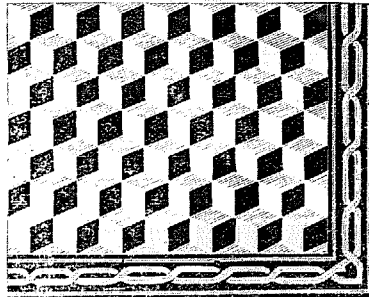
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# RUA DA QUITANDA No. 41

Rio de Janeiro

R. C. A. A.	LEOPOLDINA & TELEGRAPH		
C. Cruickshank & A. Stutfield	F. Tarver & Cook	6-3	6-4
	D. Moore & H. Hampson	6-1	6-2
	V. Etcheagaray & Hancock	6-1	6-1
W. Gims & M. Fletcher	D. Moore & H. Hampson	6-1	8-6
	V. Etcheagaray & Hancock	6-1	6-1
R. Brooking & E. Matheson	D. Moore & H. Hampson	6-4	8-6
Result Leopoldina & Telegraph	10 matches	152	200-5
R. C. A. A.	6	2	151

Rio versus Niteroy, on 3rd May 1904, at Icarahy.  
Won by Rio by 49 runs.

Rio

C. Pullen, c. Stutfield, b. Brooking	6
D. C. Perkin, c. Brooking, b. Gifford	17
V. Tatam, l. b. w. b. Gifford	10
N. Jackson, c. Anderson, do.	29
J. Mawson, c. Hampson, do.	2
G. Mawson, not out	0
R. Sherrard, c. Anderson, b. Gims	0
M. Costa Santos, c. Man, b. Stutfield	3
E. Smart, bowled Gims	5
O. Mawson, l. b. w. Brooking	17
E. H. Coggin, b. Quennell	0
G. Cox, b. Wright	0
Extras	13
	69

NITEROY

C. Cruickshank, c. Pullen, b. Sherrard	19
O. Quennell, b. Jackson	13
W. Tate, b. Sherrard	15
E. Gifford, b. Pullen	30
J. Anderson, c. & b. Sherrard	1
A. Stutfield, c. Pullen, b. Sherrard	4
P. Man, b. Jackson	6
R. Brooking, not out	0
W. Gims, c. Mawson, b. Pullen	0
G. W. Anderson, c. Pullen, b. Jackson	0
A. L. Wright, b. Jackson	0
A. Hampson, c. Perkins, b. Jackson	0
Extras	18
	120

**Bowling Analysis:—**

Rio	O.	M.	R.	W.	NITEROY	O.	M.	R.	W.
Brooking	14	2	46	2	Jackson	9	5	18	5
Stutfield	10	3	23	1	Sherrard	13	1	41	4
Wright	4	—	10	1	C. Mawson	5	6	7	—
Gifford	12	—	46	4	J. Mawson	—	—	20	—
Gims	8	2	23	2	Pullen	8	—	21	2
Quennell	4	1	8	1					

**"Superaris" There Are other waters but give me Superaris.**

**"Superaris" The water for the public.**

## Money Market

QUOTATIONS DURING WEEK CLOSING MAY 13th 1904.  
WERE AS FOLLOWS:—

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

OFFICIAL RATES	SIGHT	New York		Italy		Hamburg		Paris		London	
		réis	1000	réis	1000	réis	1000	réis	1000	d.	1000
90 d/s	SIGHT	4,103	4,103	805	805	992	992	803	803	11 29/64	11 29/64
		4,103	4,103	805	805	992	992	803	803	Holiday	Holiday
30 d/s	SIGHT	4,103	4,103	805	805	992	992	803	803	12 1/8	12 1/8
		4,103	4,103	805	805	992	992	803	803	Holiday	Holiday
60 d/s	SIGHT	4,103	4,103	805	805	992	992	803	803	12 1/8	12 1/8
		4,103	4,103	805	805	992	992	803	803	Holiday	Holiday
Maximum and Minimum Bank Counter Drawing Rates	SIGHT	4,103	4,103	805	805	992	992	803	803	12 1/8	12 1/8
		4,103	4,103	805	805	992	992	803	803	Holiday	Holiday
Maximum and Minimum Bank Counter Drawing Rates	SIGHT	4,103	4,103	805	805	992	992	803	803	12 1/8	12 1/8
		4,103	4,103	805	805	992	992	803	803	Holiday	Holiday

Extremes at which business was done during the week ended May 13th, were 12 - 12 1/16 for 90 d/s Bank paper and 12 1/16 - 12 1/8 d. for private. The average bank 90 d/s counter drawing rate for the week came out at 12 the corresponding sight rate being 11 15/16 d. against 11 89/64 d. the average of the *Comra Syndical*.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 55.78 % and the premium on gold 125.19 % against 55.37 and 124.13 last week. At these rates:

1 £.....	was worth	208101	12.1.04	198522	last week
1 Shilling.....	"	19005	"	4996	"
1 penny.....	"	8064	"	3083	"
1 Franc.....	"	8759	"	3752	"
1 Mark.....	"	8086	"	5777	"
1 U. S. Dollar.....	"	4844	"	48104	"
1 20000 coin.....	"	458295	"	41825	"

LATEST CABLE QUOTATIONS

Rio de Janeiro 90 d/s closing Bank Rate, May 14.....	1904	1903
Nº 7 New York type of coffee, May 13 per 10 kilos.....	12 d.	Holiday
do do do do 13, Sept.....	7 c.	5 1/8 c.
do do do do May, options.....	5.55 c.	3.85 c.
Bank of England Rate.....	3 1/16	4 1/16
Rio de Janeiro: 5 %/o Apolices (Internal) May 14.....	3974000	3654000
Open market Rate London 3 months.....	2 1/16 %/o	3 1/2 %/o
London Quotations:		
Bonds 1889, 4 %/o.....	74 1/2 %/o	77 1/2 %/o
" 1895, 5 %/o.....	89 %/o	92 1/2 %/o
" 1903, 5 %/o.....	88 %/o	—
Funding loan, 5 %/o.....	101 1/2 %/o	102 1/2 %/o
West. Minas, R'y 5 %/o.....	86 %/o	89 %/o

THE BRAZILIAN REVIEW

Saturday, May 14th, 1904.

Ninety days Bank rate on London opened on Monday 9th at 12 1/16 d. and closed this evening steady at the same rate. The speculative market is at fault and absolutely unable to divine what the next step of the Bank of the Republic may be and afraid to move one way or the other. Coffee shipments were smaller, and gave only £171,207, as against £242,793 the previous week and £123,344 last year, but selling has been fairly active and, what with the large amount of re-passed paper offering, the market has been fairly supplied with bills, and there seems now little doubt that the slack season will be got over without any severe reaction.

"SUPERARIS" Get the habit.

BUSINESS DONE ON THE RIO STOCK EXCHANGE During the week ended May 13th, 1904

DESCRIPTION	Sales	Highest	Lowest	CLOSING		Date of last
				This week	Last	
<b>GOVERNMENT SECURITIES</b>						
Apolices Geraes 5 %/o						
Currency.....	439	966	955	955	957	May. 6
Do do Fractions.....	83008	908	955	950	955	" 6
Internal Loan 1895, 5 %/o						
Currency, bearer.....	139	995	955	975	975	" 6
Do do order.....	207	995	955	968	958	" 6
Internal Loan 1897, 6 %/o						
Currency, bearer.....	30	1061	1000	1011	1002	" 6
Do do order.....	73	1055	1025	1055	1060	" 6
3 %/o Bonds bearer.....	43	910	910	910	908	" 6
Do do order.....	555608	975	955	975	975	Apr. 27
Rio de Janeiro Municipal Loan, bearer.....	1,253	175	171	175	172	May. 6
Do do order.....	1,711	181	182	181	182	" 6
State of Rio de Janeiro 6 %/o bearer.....	114	328	327	328	327	" 6
Do do order.....	3	350	350	350	345	Apr. 27
State of Rio de Janeiro 4 %/o bearer.....	2,788	55	54	55	55	May. 6
Do do order.....	16	758	758	758	758	" 4
State of Minas, bearer.....	198	758	758	758	758	Apr. 25
Do do order.....						" 6
State of Bahia (31st issue).....	30	712	710	712	712	May. 6
<b>BANKS</b>						
Republica.....	1,673	318	315	318	318	May. 6
Commercial.....	151	116	116	116	118	" 6
Lavoura e Commercio.....	100	107	107	107	107	" 6
<b>RAILWAYS &amp; TRAMWAYS</b>						
Minas de S. Jeronymo R'y.....	20	148	148	148	1381	May. 2
Sapucahy R'y.....	1,517	288	288	288	298	" 6
Jardim Botânico T'y.....		153	153	153	153	" 7
Carris Urbanos.....	100	163	163	163	163	Apr. 25
S. Christovão.....	20	163	163	163	163	" 25
<b>INSURANCE</b>						
Lloyd Americano.....	10	328	328	328	328	Apr. 25
General.....	20	358	358	358	358	" 21
<b>COTTON MILLS</b>						
Confiança Industrial.....	118	268	268	268	248	Apr. 20
S. Pedro de Alcantara.....	50	268	268	268	268	" 8
Alimaca.....	90	278	278	278	278	" 23
Progresso Industrial.....	90	288	288	288	288	" 30
<b>MISCELLANEOUS</b>						
Terras e colonização.....	200	385	385	385	385	May. 6
Centros Pastorais.....	240	108	108	108	7	Apr. 9
Ducos de Santos.....	50	320	320	320	320	May. 6
Mellhoram do Maranhão.....	23	68	68	68	68	" 2
<b>DEBENTURES</b>						
Soroelhana-Itana R'y.....	1,164	808	788	808	788	Apr. 27
Carris Urbanos (2008).....	95	198	198	198	198	May. 2
Ducos de Santos.....	72	2008	2008	2008	2008	Apr. 25
Loterias Nacionaes.....	20	198	198	198	198	" 13
Meias Victoria.....	57	1918	1918	1918	—	" —
Jardim Botânico order.....	80	2208	2208	2208	2188	May. 6
<b>MORTGAGE BONDS</b>						
Banco de Credito Real de Minas.....		95	95	95	—	—

The total business done on the Rio de Janeiro Stock Exchange amounted to 2,320,783,000 distributed as follows:—

Government securities.....	1,911,810,000
Bank shares.....	80,079,000
Railway & Tramway shares.....	61,018,000
Insurance shares.....	1,020,000
Cotton Mills.....	80,930,000
Miscellaneous.....	18,858,000
Debentures.....	157,328,000
Mortgage Bonds.....	700,000
Total, week ending May 13th, 1904.....	2,320,783,000
" " " May 6th, 1904.....	2,161,322,000
" " " May 15th, 1903.....	2,409,850,000

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE During the week ended May 13th, 1904

DESCRIPTION	SALES	LOWEST	HIGHEST
Santos Municipality (1st issue).....	172	838000	838000
<b>SHARES</b>			
Banco União de São Paulo.....	26	55000	55000
Banco de São Paulo.....	50	1068000	1068000
Banco Commercio e Industria de S. Paulo.....	151	318000	3208000
Banco dos Lavradores.....	19	1108000	1108000
Paulista R'y.....	940	2418000	2458000
Mogyana R'y.....	134	2418000	2448000
Agua Superaris.....	200	308000	308000
<b>MORTGAGE BONDS</b>			
Banco C. R. de S. Paulo 8 %/o.....	195	358000	368000
do 6 %/o.....	300	298000	298000

The business done on the São Paulo Stock Exchange amounted to Rs. 352,741,800 distributed as follows:

Government Securities.....	14,276,000
Bank Shares.....	55,999,000
Railway Shares.....	260,915,000
Miscellaneous shares.....	6,000,000
Mortgage Bonds.....	15,551,000
Total.....	352,741,800

"Superaris" One of a thousand — and the best.

Balance Sheets

The British Bank of South America, Limited

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

BALANCE SHEET OF THE S. PAULO BRANCH APRIL 30TH, 1904

Assets	
Bills discounted.....	718,254,800
Bills receivable.....	814,008,540
Loans, accounts pledged etc.....	4,893,661,190
Accounts with Head Office and branches.....	522,650,100
Securities pledged.....	7,392,316,910
Sundry accounts.....	39,188,190
Cash on hand.....	781,281,500
Total.....	14,011,335,880
Liabilities	
Bills payable.....	3,480,400
General Accounts current.....	899,324,470
Accounts current with notice.....	151,397,570
Deposits fixed.....	170,449,490
Accounts with Head Office and branches.....	4,566,969,460
Securities pledged.....	6,267,799,920
Bills and Securities in deposit.....	1,034,515,000
Sundry Accounts.....	58,802,570
Total.....	14,011,335,880

E. & O. E. — São Paulo, May 5th, 1904. — For The British Bank of South America, Limited (Signed). — H. S. Kirkman, Manager. F. S. Speers, Accountant.

"Superaris" Have YOU ever tried Superaris?

Coffee Market

Rio de Janeiro, May 14, 1904.

Joint entries at Rio and Santos during the week ended the 13th May were 17,155 bags less than for the previous week and 76,912 less than last year.

Very little rain fell during the week, whilst two consecutive holidays interrupted the traffic on Thursday and Friday at Santos. In Rio, where the railway traffic is not interrupted on holidays, entries were little under the previous week's.

So far little more than samples of new coffee have been seen here, although 10% of Santos entries are said to be new. The damp, foggy weather will, however, probably throw drying back and cause a lull in receipts for a time. Entries for the crop just topped six million bags at Santos on Friday last, and for both ports were, on that date, 1,451,572 bags under last season's. Shipments (embarques) were smaller again, being 44,695



under the previous week's, though 9,584 more than the corresponding week's last year; the movement was almost confined to Santos, only 17,992 bags having been shipped at Rio.

Prices moved downwards again; the week's average for Rio No. 7 being 109 réis per 10 kilos lower, though still 18513 higher than last year. At New York, average spot quotations for the week were 1.17c. lower than the previous week but still 1.77c. higher than last year. The fall of prices and smaller entries seem to have stimulated business a little, and declared sales were 19,000 bags more than for the previous week, but still 15,000 under last year.

Stocks at Rio and Santos fell off slightly and on the 13th inst. showed 55,906 bags less than the previous Friday, but were still 187,890 bags greater than on the corresponding date last year.

**Santos, May 13th, 1904.**

During the first three days of the week, the weakness in our market continued and *commissarios* were sellers at declining prices, *Superiores* being sold at 35 on Wednesday, New York roasters combine buying at the decline.

The position of our market by the free selling on the part of *commissarios* has decidedly improved. There are a few big *commissario* firms who hold large stocks of which, however, they will part with only in the immediate future. The medium and smaller *commissarios* hold very little coffee and were induced to sell out by the action of the leading *commissarios*. A few lots of new *washed* were offered for sale but fetched low prices. *Superiores* were sold at 33/ and even a trifle cheaper. *Medium* grades are still the favourite qualities; *Primas* are very slack and *specialties* without demand. *Mobas* continue very quiet. Our stock went down to 745,767 bags of which fully half is in Exporters' hands. *Pacha* is 530 réis and exchange around 12 1/2, with slight fluctuations, has an influence on coffee.

**COFFEE ENTRIES**

	FOR THE WEEK ENDED			FOR THE CROP TO	
	May 13 1904	May 6 1904	May 15 1903	May 13 1904	May 15 1903
<b>Rio</b>					
By Central R'y.....	25,672	23,061	43,110	2,758,962	2,601,231
• Leopoldina R'y:					
Inland.....	2,339	5,103	6,615	629,126	610,255
Coastwise, discharged.....	29	6,433	2,140	291,830	308,720
Total.....	28,310	34,797	51,865	3,679,938	3,520,206
Transferred from Rio to Nietheroy.....	—	—	773	66,376	67,096
Net Entries at Rio.....	28,310	34,797	51,092	3,613,562	3,453,110
Coastwise, in transit.....	2,000	—	1,000	143,171	137,064
Nietheroy from Rio & Leopoldina R'y.....	12	—	941	119,353	76,334
Total Rio including Nietheroy & transit.....	30,322	34,797	53,033	3,876,086	3,667,508
<b>SANTOS:</b>					
29,297	12,967	83,498	3,057,810	7,710,018	
Total Rio & Santos.....	59,619	47,764	136,531	6,933,926	11,387,498

The coast arrivals for the week ended May 13th, were from:—

S. João da Barra..... 2,029 bags

The total entries by the different S. Paulo Railways for the Crop to May 13th, 1904 were as follows:—

	Per Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1903/1904:	4,893,635	1,110,920	6,004,555	6,057,840	nil
1902/1903:	5,763,392	1,840,157	7,603,549	7,710,018	"

**COFFEE LOADED (EMBARQUES)**

	DURING WEEK ENDED			FOR THE CROP TO	
	1904 May 13	1904 May 6	1903 May 15	1904 May 13	1903 May 15
<b>Rio</b>					
Nietheroy.....	15,992	55,980	22,309	3,465,744	3,518,762
In transit.....	2,000	—	1,000	119,360	82,677
Total Rio including Nietheroy & transit.....	17,992	55,980	23,309	3,724,272	3,738,438
<b>Santos</b>					
81,062	68,579	66,071	5,962,444	7,650,193	
Total Rio & Santos.....	99,054	124,559	89,380	9,676,716	11,388,686

**PLANTING CONDITIONS IN APRIL**

(Advance sheets of the *Boletim de Agricultura*)

1st. District (Central and São Paulo Railway). The trees generally show fair bearing, development differing according to the climate, being more advanced in the hotter districts. Along the Central Railway planters are only waiting for approbation of the bill that will shortly be presented to Congress to begin planting again. Most of the old plantations, which no longer gave a profit, have been abandoned and the production has been extremely reduced. Harvesting has already commenced in some localities.

2nd District (Paulista and Mogyana Railway). Preparations are active for harvesting, which will commence in many localities in May.

3rd District (Sorocabana and Itana Railway). The berry is ripening rapidly and promises to be of good quality. All the planters seem satisfied with the prospects, especially at São Manoel. Picking is about to commence on the big plantations; in the smaller ones and in the colder districts it will be more delayed.

**"SUPERARIS" Spells quality.**

**MANIFESTS OF COFFEE**

During the Week ended May 13th, 1904

**RIO DE JANEIRO**

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
May 7	<i>Petropolis</i>	Hamburg	Ornstein & Co.	600	
"	do	do	Dabclow & Wilberg	375	
"	do	do	F.W.B. Purchas & Co.	200	
"	do	do	Eugen Urban	125	
"	do	Lisbon	Sundry	194	1,594
7	<i>Provence</i>	Marseilles opt.	do	1,925	
"	do	do	Ornstein & Co.	250	
"	do	do	Pinto & Co.	150	
"	do	do	Theodor Wille & Co.	125	
"	do	Marseilles	Sundry	55	
"	do	Constantinople	Rich. Riener & Co.	625	
"	do	do	Gustav Trinks & Co.	375	
"	do	do	Ornstein & Co.	125	
"	do	Smymna	Gustav Trinks & Co.	1,250	
"	do	do	Pinto & Co.	500	
"	do	do	Eugen Urban	500	
"	do	Philippeville	Ornstein & Co.	375	
"	do	Oran	do	375	
"	do	Galatz	Gustav Trinks & Co.	375	
"	do	Tchizoud	Pinto & Co.	125	
"	do	Salonica	do	250	7,862
8	<i>Itataya</i>	Pelotas	Sundry	100	
"	do	Rio Grande	do	45	
"	do	Paranaqua	do	15	
"	do	Porto Alegre	E. Johnston & Co.	25	185
9	<i>Nile</i>	Buenos Aires	Dabclow & Wilberg	375	
"	do	do	E. Johnston & Co.	20	
"	do	do	Sundry	50	
"	do	Montevideo	Pinto & Co.	200	
"	do	do	Sundry	50	
"	do	Capetown	Eugen Urban	500	1,115
10	<i>Month Prime</i>	New York	W. F. McLaughlin & Co.	5,115	
"	do	do	Dabclow & Wilberg	1,250	
"	do	do	Hard, Rand & Co.	1,029	
"	do	do	Theodor Wille & Co.	1,000	
"	do	do	Eugen Urban	600	9,284
10	<i>Carolina</i>	New Orleans	J. W. Dome & Co.	5,067	
"	do	do	Theodor Wille & Co.	3,400	
"	do	do	E. Johnston & Co.	4,350	
"	do	do	Ornstein & Co.	650	
"	do	do	Pinto & Co.	500	13,567
"	do	do	Norton, Meg. Co Ltd	500	
10	<i>Temple</i>	Pelotas	Ornstein & Co.	75	
"	do	do	Sundry	350	
"	do	Rio Grande	do	250	
"	do	do	E. Johnston & Co.	100	
"	do	do	Ornstein & Co.	75	
"	do	Porto Alegre	Sundry	150	961
10	<i>Gutenberg</i>	Pelotas	do	100	
"	do	Porto Alegre	Pinto & Co.	75	175
12	<i>Satellite</i>	Rio Grande	Sundry	65	
"	do	S. Francisco	do	51	
"	do	Antonina	do	10	
"	do	Pelotas	do	10	139
					31,163

**SANTOS**

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Apr. 7	<i>Tennyson</i>	Havr	Paulo, Chaves & Co.	1,500	
5	<i>Pennine Range</i>	New York	Arhuckle Bros.	61,750	
9	<i>Nile</i>	Buenos Aires	Sundry	180	
9	<i>Attolá</i>	do	do	88	
11	<i>Syracusa</i>	New York	Theodor Wille & Co.	27,500	
"	do	do	Carl Helwig & Co.	2,500	
"	do	do	Alves Lima & Co.	1,103	
"	do	do	Henry Wolje & Co.	500	
"	do	do	Hard, Rand & Co.	200	31,895
11	<i>Toscana</i>	Genoa	Nossack & Co.	375	
"	do	do	Sundry	258	
"	do	Naples	do	127	
"	do	Catania	do	17	777
11	<i>Tijca</i>	Hamburg	N. Gepp & Co., Ltd.	7,000	
"	do	do	Hayn & Rosenheim	3,250	
"	do	do	W. Botel & Co.	2,500	
"	do	do	Matheron & Co.	1,448	
"	do	do	A. Trommel & Co.	1,137	
"	do	do	Krische & Co.	1,000	
"	do	do	E. Johnston & Co.	250	16,585
11	<i>Kolozsar</i>	Trieste	N. Gepp & Co., Ltd.	3,500	
"	do	do	Hayn & Rosenheim	2,850	
"	do	do	Theodor Wille & Co.	2,250	
"	do	do	ZerrennerBulow & Co.	1,750	
"	do	do	Carl Helwig & Co.	1,500	
"	do	do	Paulo, Chaves & Co.	1,000	
"	do	do	E. Johnston & Co.	500	
"	do	do	Hard, Rand & Co.	500	
"	do	do	A. Trommel & Co.	250	
"	do	do	Nossack & Co.	250	
"	do	do	Phil. F. Carbone & Co.	15	
"	do	Fiume	Carl Helwig & Co.	750	
"	do	Venice	Theodor Wille & Co.	1,000	16,115
					128,750

A *Noticia* says that the coming coffee crop promises, in Minas, to be a good one, the yield of the Theophilus Ottoni district being estimated at 180,000 arrobas or 45,000 bags.

**"Superaris" Quality and popularity, all go together.**



Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended May 14th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON-SAGE	FROM
May 8	Nile	British	S. S.	3,299	Southampton
8	Tennyson	do	do	2,539	New York
8	Il de France	French	do	1,623	Marseilles
8	Itazil	Brazilian	do	1,929	Manaus
8	Pinto	do	do	359	S. João da Barra
8	Pelotas	do	Schooner	131	Rio Grande
8	Emilie	do	do	228	Itajahy
9	Nicherooy	do	S. S.	850	Macão
9	Victoria	do	do	431	Montevideo
9	União	do	do	431	Paramaguá
9	S. Nicolas	German	do	3,041	Hamburg
9	S. Nintan	British	do	1,568	Swansea
10	Clyde	do	do	3,051	Buenos Aires
10	Idalina	Brazilian	do	730	Mossoró
10	Miqui	do	do	391	Victoria
10	Itajahy	do	do	152	Porto Alegre
10	Annie	do	Schooner	95	Cabo Frio
10	Encador	do	do	18	do
10	Pennine Range	British	S. S.	2,214	Santos
12	Knaphu	do	do	5,663	Wellington
12	Quinto	Italian	do	1,175	Genoa
12	Tijuca	German	do	3,066	Santos
12	Svacausa	do	do	1,542	do
12	Kolozsar	Austrian	do	1,210	do
12	Carany	Brazilian	do	643	Porto Alegre
12	Assu	do	do	925	do
12	Annie	do	Schooner	95	Cabo Frio
12	S. Sebastião	do	do	18	do
12	Dois Amigos	do	do	31	do
12	Estrella do Norte	do	do	21	do
12	Alzira	do	do	33	do
12	Anara	do	do	33	do
12	S. João	do	do	37	do
12	Encador	do	do	18	do
12	Regateira II	do	do	155	Cidade do Prado
13	Despique	do	do	30	Cabo Frio
13	Amelia Clara	do	do	41	S. João da Barra
13	Alatida	Danish	Barque	367	Marseilles
13	Carany	Argentine	S. S.	1,231	Buenos Aires
14	Lalla	German	do	2,761	Bremen
14	Norseman	British	do	598	Perambuco
14	Industrial	Brazilian	do	300	Laguna
14	Blumenau	do	Schooner	232	Itajahy

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ended May 14th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON-SAGE	FOR
May 8	Corrientes	French	S. S.	1,594	Havre
8	Il de France	do	do	1,623	River Plate
8	Itazil	Brazilian	do	401	Manaus
8	Rafaela	do	do	403	Porto Alegre
8	Tevevinda	do	do	255	S. João da Barra
8	Hertha	do	Barque	563	Macão
8	Gama	do	Schooner	50	Cabo Frio
8	Alm. Saldanha	do	do	59	do
9	Dantas	do	do	50	do
9	Nile	British	S. S.	3,299	Buenos Aires
10	Clyde	do	do	3,051	Southampton
10	Il de France	do	do	1,623	New York
10	Catalina	French	do	2,135	New Orleans
10	Temple	Brazilian	do	374	Porto Alegre
10	Gutenberg	do	do	391	Rio Grande
10	Annie	do	Schooner	95	Cabo Frio
10	Macahense	do	do	30	do
10	Jorge	do	do	32	do
10	Sulão	do	do	39	do
11	Aldershot	British	S. S.	1,351	Montevideo
11	Delta	Russian	Barque	335	Genoa
12	Knaphu	do	S. S.	5,663	London
12	Northlands	do	do	1,769	Buenos Aires
12	S. Nicolas	German	do	3,041	Santos
12	Satellit	Brazilian	do	832	Porto Alegre
12	Italy	do	do	423	Bahia
12	Miqui	do	do	359	Victoria
12	Pinto	do	do	259	Laguna
12	Competidor	do	Schooner	18	Itahapoua
12	Planeta	do	do	37	Cabo Frio
13	Gusca	do	S. S.	643	Antonina
13	Corrientes	French	do	1,594	Havre
14	Tijuca	German	S. S.	3,066	Hamburg
14	Kolozsar	Austrian	do	1,210	Trieste
14	Assu	Brazilian	do	925	Aracaty
14	Camocim	do	do	1,125	Perambuco

ARRIVALS AT THE PORT OF SANTOS

During the week ended May 13th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON-SAGE	FROM
May 7	Ducca di Galliera	Italian	S. S.	2,841	Genoa
8	Titan	British	do	2,637	Glasgow
9	Victoria	Brazilian	do	367	Montevideo
9	Ville de San Nicolas	French	do	1,118	Buenos Aires
9	Concordia	do	do	1,594	Havre
9	Nile	British	do	3,299	Southampton
9	Clyde	do	do	3,051	Buenos Aires
11	Garcia	Brazilian	do	192	Rio de Janeiro
11	Kavenna	Italian	do	2,748	Genoa
11	Toscana	do	do	2,748	Buenos Aires
11	Villa	Brazilian	Schooner	27	Tijucas
12	Bragana	do	do	751	Pari
12	Satellit	S. S.	do	887	Rio de Janeiro
13	San Nicolas	German	do	3,041	Hamburg

SAILINGS FROM THE PORT OF SANTOS

During the week ended May 13th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON-SAGE	FOR
May 7	Ducca di Galliera	Italian	S. S.	2,841	Buenos Aires
7	Tennyson	British	do	1,315	London
7	Victoria	Brazilian	do	365	Rio de Janeiro
8	Svacausa	do	do	3,298	Buenos Aires
9	Nile	British	do	3,051	Southampton
9	Clyde	do	do	2,214	New York
9	Pennine Range	do	do	1,862	Rosario
10	Greenwich	do	do	1,615	Buenos Aires
10	Atterid	Italian	do	2,748	do
11	Kavenna	do	do	3,066	Hamburg
11	Tijuca	German	do	1,512	New York
11	Kolozsar	Austrian	do	1,216	France
11	Toscana	Italian	do	2,748	Genoa
12	Garcia	Brazilian	do	192	Rio de Janeiro
12	Monsinho d'Albuquerque	do	Schooner	118	Paramaguá

FOREIGN VESSELS AFLAG

IN RIO DE JANEIRO HARBOUR

on May 14th, 1904

Steamers			Sailing Vessels		
Condor	Tons	1,958	Julia	Tons	662
Kendal	"	1,530	Waveria	"	721
Canara	"	2,048	Mataora	"	1,183
Mercham Prince	"	2,021	Osberga	"	1,116
Trigue	"	1,323	Martha	"	367
Idalina	"	1,115			
Boreadrecht	"	2,092			
Levaule	"	1,934			
Southlands	"	1,921			
Yarborough	"	1,982			
Francesca	"	187			
Tennyson	"	2,539			
St. Nintan	"	1,938			
Pennine Range	"	2,214			
Quinto	"	1,175			
Svacausa	"	1,542			
Corsega	"	1,220			
Halle	"	2,561			
Norseman	"	568			
Total	Tons	31,868	Total	Tons	4,049

IN SANTOS HARBOUR

on May 13th, 1904

Steamers		Sailing Vessels			
Prinz Waldemar	Tons	2,926	Normandy	Tons	1,097
Dallington	"	1,613			
Erlangen	"	3,237			
Tijuca	"	2,627			
S. Nicolas	"	3,041			
Concepcion	"	1,594			
Ville de San Nicolas	"	1,118			
Total	Tons	16,266	Total	Tons	1,097

THE FREIGHT MARKETS

**British.** The general condition of the freight market plainly reflects the unsatisfactory state of affairs that we have so frequently alluded to, and which is as acute as ever.

Coal rates from Wales are as follows: Rio 9s. 3d. to 9s. 6d. Fair-play, April 21th, 1904.

**Argentina.** Rates to Brazilian ports are unaltered at \$ 3 to Rio \$ 3 1/2 to the lower ports excepting Porto Alegre which commands \$ 6. Flour still goes forward despite the preferential import duties on the American product. Some of the regular coasters are filling up with hay at \$ 5. *The Times of Argentina*, May 2nd 1904.

**Local Market.**—The forward engagements for the week were as follows:—

Per S. S. Titian	for New York	6,450	bags of coffee
" " Kolozsar	" Trieste	3,350	" "
" " Prinz Waldemar	" Hamburg	450	" "
" " Tijuca	do	200	" "
" " Umbria	" Genoa	125	" "

CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED MAY 13TH, 1904

	Rio	Santos
Aden via Trieste	50/- & 5 %	50/- & 5 %
Antwerp 1,000 kilos	35/- & 5 %	25/- & 5 %
Alexandria**	55 fcs. & 10 %	55 fcs. & 10 %
Algerie	61 fcs. in full	50 fcs. in full
Algerie via Marseilles	51 1/2 fcs. & 10 %	51 1/2 fcs. & 10 %
Almerie	58.50 fcs. in full	—
Agulies	73.50 fcs. in full	—
Algon Bay } via England	50s. & 2 1/2 %	—
Basorah } " New York	40/- & 5 %	—
Barcelona } " Hamburg	40/- & 2 1/2 %	—
Bassorah	99 fcs. & 10 %	99 fcs. & 10 %
Barcelona	35 fcs. & 10 %	35 fcs. & 10 %
Beira } via Hamburg	78/6 & 2 1/2 %	—
Beira } " Trieste	55/- & 5 %	55/- & 5 %
Beira } " Southampton	80s & 2 1/2 %	—
Bilbao	56.50 fcs. in full	60.50 fcs. in full
Bremen	35/- & 5 %	25/- & 5 %

Bordeaux, 900 kilos.....	35 fres. & 10 %	25 fres. & 10 %
Bombay via Trieste.....	50/- & 5 %	50/- & 5 %
Braila**.....	57.50 fres. & 10 %	57.50 fres. & 10 %
Brindisi**.....	49 fres. & 10 %	49 fres. & 10 %
Buenos Ayres per bag, 60 kilos.....	28.200	28.200
Beyruth**.....	70 fres. & 10 %	70 fres. & 10 %
Cadiz.....	35 fres. & 10 %	35 fres. & 10 %
Calcutta via Trieste.....	55/- & 5 %	55/- & 5 %
Carthage.....	61 fres. in full.	50 fres. in full.
Colombo.....	50/- & 5 %	50/- & 5 %
Corfu**.....	55 fres. & 10 %	55 fres. & 10 %
Currachee.....	50/- & 5 %	50/- & 5 %
Coronna.....	55.50 fres. in full.	55.50 fres. in full
Cavalla**.....	48 fres. & 10 %	58 fres. & 10 %
Christiania.....	45/9 in full	—
Copenhagen.....	44/3	34/3
Cape Town { via New York.....	40/- & 5 %	—
» Hamburg.....	40/- & 2 1/2 %	—
» Buenos Aires.....	45/- in full	—
» Southampton.....	40/- 2 1/2 %	—
Constantinople**.....	52 1/2 fres. & 10 %	52 1/2 fres. & 10 %
Coquimbo.....	40s. & 5 %	—
Durban { via New York.....	45/- & 5 %	—
» Hamburg.....	47/6 & 2 1/2 %	52 1/2 fres. & 10 %
» Trieste.....	55/- & 5 %	55/- & 5 %
» Southampton.....	50/- 2 1/2 %	—
Delagoa { via New York.....	65/- & 5 %	—
» Hamburg.....	55/- & 2 1/2 %	—
» Trieste.....	55/- & 5 %	55/- & 5 %
» Southampton.....	50/- 2 1/2 %	—
East London { via New York.....	45/- & 5 %	—
» Hamburg.....	47/6 & 2 1/2 %	—
» Southampton.....	50/- 2 1/2 %	—
Fiume.....	40s. & 5 %	35s. & 5 %
Galatz**.....	62 fres. & 10 %	62 fres. & 10 %
Genoa 1,000 kilos.....	35 fres. & 10 %	35 fres. & 10 %
Gibraltar via Genoa.....	65 " " "	46 fres. in full
Gijon.....	56.50 fres in full	56.50 fres in full
Hamburg.....	35/ & 5 %	25/ & 5 %
Havre, 900 kilos.....	30 fres. & 10 %	25 fres. & 10 %
Hongkong via Trieste.....	60/- & 5 %	60/- & 5 %
Kobe via Trieste.....	65/- & 5 %	65/- & 5 %
Liverpool.....	35/ & 5 %	—
London 1,000 kilos.....	32/6 & 5 %	25- & 5 %
Do (options).....	32/6 & 5 %	—
Lourenco Marques via Hamburg.....	55/- & 2 1/2 %	—
Malaga.....	35 fres. & 10 %	35 fres. & 10 %
Malta..... do do.....	53 fres. & 10 %	53 fres. & 10 %
Marseilles 1,000 kilos.....	35 fres. & 10 %	35 fres. & 10 %
Messina**.....	45 fres. & 10 %	45 fres. & 10 %
Metelino**.....	63 fres. & 10 %	63 fres. & 10 %
Montevideo per bag, 60 kilos.....	28.500	—
Mombassa via Trieste.....	55/- & 5 %	55/- & 5 %
Mossel Bay { via New York.....	65/- & 5 %	—
» Hamburg.....	45/- & 2 1/2 %	—
» Southampton.....	50/- 2 1/2 %	—
Mostaganem via Marseilles.....	53 fres. & 10 %	53 fres. & 10 %
Naples.....	43 1/2 fres. & 10 %	43 1/2 fres. & 10 %
New York, Liners per bag.....	35c. & 5 %	35c. & 5 %
N. Orleans Liners ".....	35c. & 5 %	35c. & 5 %
Odessa**.....	57 fres. & 10 %	57 fres. & 10 %
Oran.....	51 1/2 fres. & 10 %	51 fres. & 10 %
Pasajes.....	60.50 fres in full	—
Palma de Mallorca.....	53.50 fres in full	—
Penang via Trieste.....	60/- & 5 %	60/- & 5 %
Patras**.....	55 fres. & 10 %	55 fres. & 10 %
Pireus**.....	52 1/2 fres. & 10 %	52 1/2 fres. & 10 %
Port Said**.....	55 fres. & 10 %	55 fres. & 10 %
Rotterdam.....	35/ & 5 %	25/- & 5 %
Rangoon via Trieste.....	55/- & 5 %	55/- & 5 %
San Sebastian.....	—	60 1/2 fres. in full
Santander.....	56.50 fres. in full	60.50 fres. in full
Samsoun**.....	58 fres. & 10 %	58 fres. & 10 %
Seville.....	46 fres. in full	50.50 fres. in full
Shanghai via Trieste.....	65/- & 5 %	65/- & 5 %
Smyrna**.....	52 1/2 fres. & 10 %	52 1/2 fres. & 10 %
Southampton 1,000 kilos.....	30/ & 5 %	25/ & 5 %
Suez via Trieste.....	50/ & 5 %	50/ & 5 %
Salonica**.....	52 1/2 fres. & 10 %	52 1/2 fres. & 10 %
Sulina**.....	57 fres. & 10 %	57 fres. & 10 %
Talcahuano.....	4s. & 5 %	—
Taragonne.....	53.50 fres. in full	50 fres. in full.
Trebizond**.....	58 fres. & 10 %	58 fres. & 10 %
Trieste.....	40/ & 5 %	35s. & 5 %
Tunis**.....	53 fres. & 10 %	58 fres. & 10 %
Valencia.....	53.50 fres. in full.	50 fres. in full.
Valparaiso.....	47/ & 5 %	—
Varna**.....	62 1/2 fres. & 10 %	62 1/2 fres. & 10 %
Venice via Genoa or Marseilles.....	50 fres. & 10 %	50 fres. & 10 %
Vigo.....	53.50 fres. in full.	60.50 fres. in full
Yokohama via Trieste.....	65/- & 5 %	65/- & 5 %
Zanzibar via Trieste.....	55/- & 5 %	55/- & 5 %

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

**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... b	110	110	Apr.	—	11,556	—	46,222
Leopoldina.	1,459	1,385	May 7th	11,378	11,935	237,525	228,423
S. Braz. Rio Grande. b	176	176	Mar.	256,125	229,479	740,531	589,431

a Earnings reported in pounds, b in mil reis.

**Financial Movement of the São Paulo Railways in 1903**

RAILWAY COMPANIES	1903			% OF EXCESSIVE TO RECEIPTS
	RECEIPTS	EXPENDITURE	SURPLUS OR DEFICIT	
S. Paulo Railway.....	21,913,825.82	11,022,506.70	10,891,319.12	50.3
Paulista.....	59,078,028.170	9,364,043.931	49,713,984.239	16.7
Mogiana.....	16,405,768.94	8,847,256.894	7,558,512.046	58.9
União Sorocabana e Itatiaia.....	10,215,470.508	6,563,943.702	3,651,526.806	64.2
Araçatuba.....	108,568,730	292,641,228	184,072,498	71.6
Bragançã.....	131,388,910	270,566,950	139,178,040	62.7
Campineiro Branch.....	258,358,200	250,542,300	7,815,900	35.4
Itatibense.....	124,418,450	96,868,015	27,550,435	77.9
Donairô.....	131,533,250	95,981,897	35,551,353	72.9
Fundense.....	240,867,700	127,417,810	113,449,890	57.1
Euclense.....	78,066,180	89,555,200	11,489,020	114.8
S. P. T. L. P. Santo Amaro Branch.....	117,842,180	101,952,150	15,890,030	86.5
Bananal.....	33,919,870	48,969,820	15,049,950	141.3
Total.....	70,431,410,816	37,182,098,927	33,249,311,889	52.8

**Company Meetings and Reports**

**São Paulo Railway.** CAPITAL. The capital authorised and created by the company consists of 3,000,000, ordinary stock, 1,000,000, preference stock, 750,000, 5 1/2 per cent. debenture stock, 250,000, 5 per cent. debenture stock, and 1,000,000, 4 per cent. debenture stock.

The expenditure on capital account to December 31st, 1903, amounted to 6,369,947, whilst the receipts had been 6,340,779, as follows:—Ordinary stock, 3,000,000; preference stock, 1,000,000; debenture stock 5 1/2 per cent., 750,000; debenture stock, 5 per cent., 250,000; debenture stock, 4 per cent., 1,000,000; premiums, 8,345,779.

REVENUE. The receipts and expenditure on revenue account in the half-year ending December 31st were as follows:—

	1902	1903
Passengers, parcels, &c.....	£ 69,950	£ 71,065
Merchandise and live stock.....	606,619	567,309
Miscellaneous receipts.....	14,317	9,389
Total receipts.....	£680,886	£648,363
Expenditure.....	302,881	300,623
Net earnings.....	£388,005	£347,740
Balance from previous account.....	53,250	41,867
Total net revenue.....	£441,255	£389,607
Debenture interest.....	£ 46,875	£ 46,875
Dividends (and income-tax).....	* 230,000	** 220,000
Placed to reserve.....	50,000	—
Balance to next account.....	114,380	122,732
Total.....	£441,255	£389,607

\* At the rate of 10 per cent. per annum on the ordinary shares, together with a bonus of 1 per cent. (both free of income-tax), making 12 per cent. for the year.  
 \*\* At the rate of 10 per cent. per annum, together with a bonus of 1 per cent. (both free of income-tax), making 12 per cent. for the year.

TRAFFIC, &c. The number of the passengers carried in the half-year was 548,094 (against 537,588 in the corresponding half-year); the quantity of freight, 821,006 metrical tons (against 850,843 tons); the train mileage on the locomotive line, 811,289 (against 843,320); on the Serra, 91,176 (against 94,335); the ratio of working expenses to receipts, 44.68 per cent. (against 42.37 per cent.); the length of line operated, 86 1/2 miles (in each half-year).

As was to be expected, in consequence of a much poorer coffee crop receipts from merchandise and live stock and miscellaneous receipts fell off £43,638 which the increase of £1,115 in passenger traffic reduced to £42,523. Expenditure also, however, was only £2,258 smaller so that net earnings were £40,265 less than for 1903. Interest on debentures was the same, but though a similar dividend, making with the bonus 12% per annum, was distributed, which absorbed £10,000 less than the year before, no addition was made to the reserve fund, but £8,352 more than in 1902 were carried forward.

**Rio Claro São Paulo Railway.** The accounts for the year ended March 31st, 1904, show that the income of the company arising from the interest on the 2,526,200, 5 per cent. bonds of the Paulista Company, and from the other investments of the company, amounted to 135,810, to which have to be added 24, received for transfer fees, making a total of 135,844. Deducting therefrom 30,000, for interest on debenture stock and 2,534, for charges in London and income-tax, there remains a sum of 103,310, as the net revenue for the year. Adding to this the sum of 1,690, transferred from the reserve fund—available for the equalisation of dividends—the total amount to be disposed of is 105,000. After transferring the above amount of 1,690, the reserve fund stands at 6,518. An interim dividend of 7 per cent. was paid on October 1th last, absorbing 52,500, and leaving a balance of 52,500, which the directors now recommend should be distributed as a final dividend of 7 per cent. (making 14 per cent. for the year), payable on the 20th inst. In accordance with the terms of issue of the Paulista 5 per cent. bonds, all of which are in the hands of the company, 387 bonds of 107, each were redeemed on the 1st of this month, leaving 2,487,500, of these bonds still outstanding. The proceeds of the bonds now redeemed, 38,700, are being invested.

**SUPERARIS**  
 Trade mark - The GREEN STAR

**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. Grauel, Brown & Co.

GENOA.

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**BRASILIANISCHE BANK FÜR DEUTSCHLAND**

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

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

**BRANCH OFFICE IN RIO DE JANEIRO.**

Rua da Quitanda, No. 109

(Caixa 108)

Branch-offices in S. Paulo, Santos and Porto Alegre.

(Caixa 520) (Caixa 185)

CORRESPONDENTS IN

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

Draws on:

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

ENGLAND... { N. M. Rothschild & Sons London Direction der Disconto Gesellschaft London. Manchester and Liverpool District Banking Company Limited, London. Union of London and Smiths Bank Limited London. Wm. Brandt's Sons & Co., London. Credit Lyonnais, Paris, and branches Heine & Co., Paris. Comptoir National d'Escompte de Paris, Paris. Lazard Frère & Co., Paris. De Neufville & Co., Paris. Banca Commerciale Italiana, Genoa, and branches. Banco Lisbon & Agores and correspondents. and any other countries. Opens accounts current. Pays interest on deposits for fixed periods. Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

FRANCE..... { Credit Lyonnais, Paris, and branches Heine & Co., Paris. Comptoir National d'Escompte de Paris, Paris. Lazard Frère & Co., Paris. De Neufville & Co., Paris. Banca Commerciale Italiana, Genoa, and branches. Banco Lisbon & Agores and correspondents. and any other countries. Opens accounts current. Pays interest on deposits for fixed periods. Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

ITALY..... { Banca Commerciale Italiana, Genoa, and branches. Banco Lisbon & Agores and correspondents. and any other countries. Opens accounts current. Pays interest on deposits for fixed periods. Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

PORTUGAL... { Banco Lisbon & Agores and correspondents. and any other countries. Opens accounts current. Pays interest on deposits for fixed periods. Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

Their-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.

Correspondents in Pernambuco, Pará, Manáos, Ceará, Maceió, Victoria, Santa Catharina, Paranaguá, Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre.

Draws on its Head Office in London:

The London Joint Stock Bank Limited,

LONDON.

Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

HAMBURG.

and correspondents in Germany,

Messrs. Roesti & Co.,

and correspondents in ITALY

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

NEW YORK.

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

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**Banco da Republica**

DO

**BRAZIL**

Realized Capital... Rs. 100,000,000\$000

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

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

on 31st December 1899

OFFICE IN RIO DE JANEIRO

**9 Rua da Alfandega**

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

Draws on:

Messrs. N. M. Rothschild & Sons. London & County Banking Co., Ltd. Messrs. Baring Brothers & Co., Ltd.

LONDON

Messrs. Hottinguer & Co.

PARIS.

De Rothschild frères.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LISBON.

Opens accounts current:

Pays interest on deposits for fixed periods.

Executes orders for purchases and sales of stocks and shares etc. and transacts every description of Banking business.

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

Established 1862

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

**HEAD OFFICE:**

Princes Street, London, E. C.

**PARIS BRANCH:**

16, Rue Haievy.

**RIO DE JANEIRO—19-21 Rua da Alfandega.**

**Branches:**

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

**Agencies:**

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

Draws on Head Office and Paris Branch and on:

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

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

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**NORDDEUTSCHER LLOYD, BREMEN.**

Capital.. 120,000,000 Marks

**NEXT DEPARTURES**

Date	Steamer	Destination
1904 May 20	Erlangen	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.
June 3	Halle	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.

**Passengers & Cargo accepted**

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

Rio — Rotterdam, Antwerp, Bremen 400 Marks £ 9  
 — Madeira, Lisbon..... 320 Marks Rs 1200  
 For further information apply to

**HERM. STOLTZ & Co., Agents**

Rua da Alfandega N. 63

Rio de Janeiro

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

(South American Service)

**Next Departures:—**

PRINZ EITEL FRIEDRICH... 18th June.

The new fine Imperial Mail Steamer

**PRINZ WALDEMAR**

6,000 tons

expected from Santos on the 20th May, sails on 21st 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,**

No. 2, General Camara, 1st floor  
 And for passages and other information to

**Theodor Wille & Co.**

41 Rua do General Camara, 43.

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**LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS**

**LAMPORF & HOLT LINE**

Passenger service for NEW YORK

The steamer

**TITIAN**

4,001 tons

illuminated with electric light sails on 17th May for

**Bahia and New York**

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

**BARBADOES**

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

The voyage is much quicker than by way of England and with out the inconvenience of transfer Average passage to New-York 17 days

**Weekly cargo steamers for New York**

For freight apply to the Broker

**Wm. R. McNiven,**

68, RUA 1ª DE MARÇO

For passages and further information apply to the

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

**58, RUA PRIMEIRO DE MARÇO**  
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**WILSON SONS & CO. (LIMITED)**

2, Rua de S. Pedro

RIO DE JANEIRO

AGENTS OF THE

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

**Repairs to Ships and Machinery**

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

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

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

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

**Tug boats** always ready for service.

**Cargo Lighters.**—ditto.

**Ballast** supplied to ships.

**Establishments:** Wilson, Sons & Co., Limited, London, Cardiff, St Vincent, (Cape 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

**SAN NICOLAS**

Captain Kroeger

Expected from Santos on the 26th May will leave on the 28th for

**Bahia, Lisbon  
Hamburg and Copenhagen.**

at 12, noon.

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

Free conveyance on board supplied for passengers and luggage.

For freight apply to the Broker.

**Wm. R. Mc Niven**

68, RUA 1ª DE MARÇO,

For passages and further information apply to the agents

**E. Johnston & Co.**

RUA CONSELHEIRO SARAIVA, 19.  
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**BRAZIL-ADRIATIC LINE**

of

**The Austrian Lloyd's Steam Navigation Company**

and

**The Royal Hungarian Sea Navigation Company "Adria" Limited**

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

**DEPARTURES FROM SANTOS**

ISTRIA..... 15th June 1904  
For freight apply to the Broker

**W m. R. Mc Niven,**

68, RUA 1ª DE MARÇO.

For passage and further information to the

AGENTS

**Rombauer & Co.**

RUA GENERAL CAMARA, 24.

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 EUROPE

LES ALPES..... 23rd May 1904  
POITOU..... 7th June "

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 do 2nd ... f.		882
do 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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**THE BRAZILIAN COAL COMPANY, LIMITED**

Representatives of

**CORY BROTHERS & C. L'D**

of Cardiff and London

Colliery Proprietors

Coal Depôts in all the principal ports of the world.

A constant and fresh supply of Cory's Merthyr Steam coal always in Stock.

Prompt delivery at reasonable prices.

**Tugboats always ready for service.**

**Engineering Works.**

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

OFFICES:

**Edificio da Bolsa Salas 26 and 27**

Entrance: Rua Gen. Camara.

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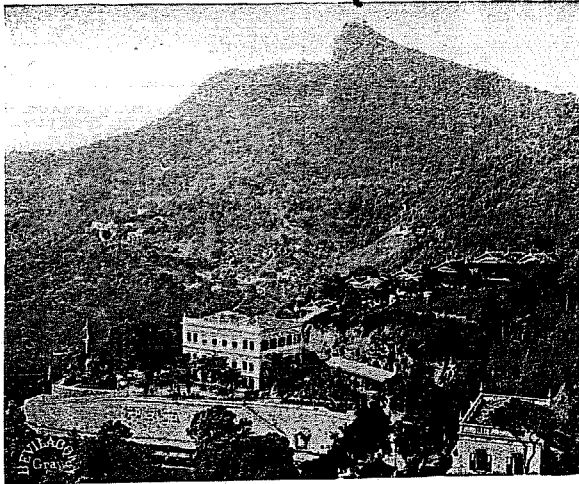
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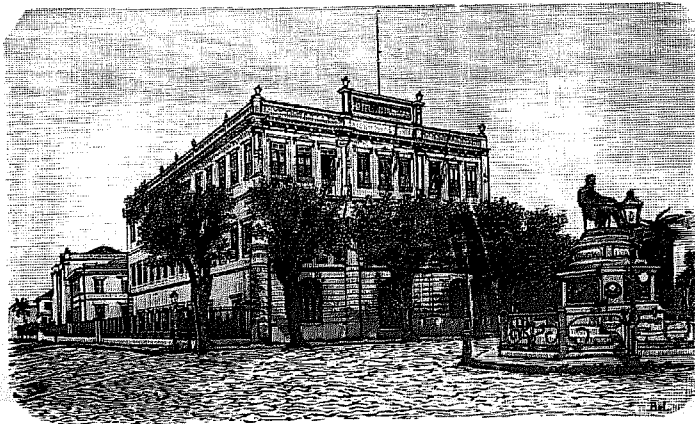
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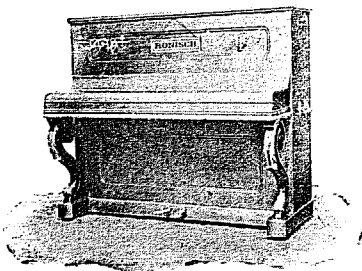
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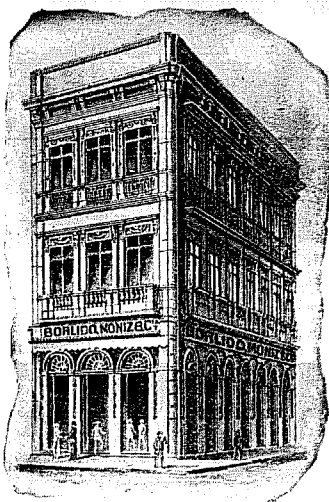
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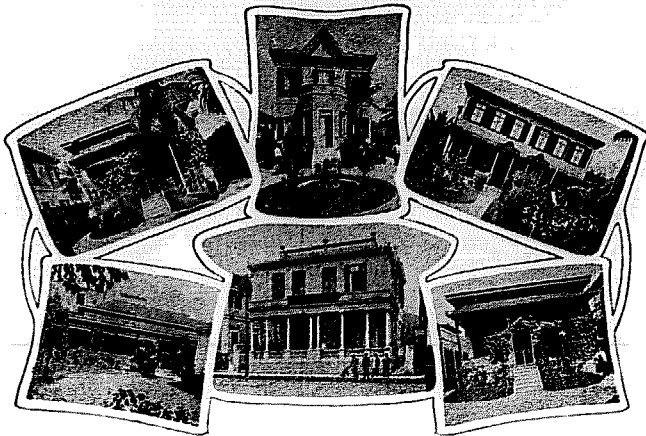
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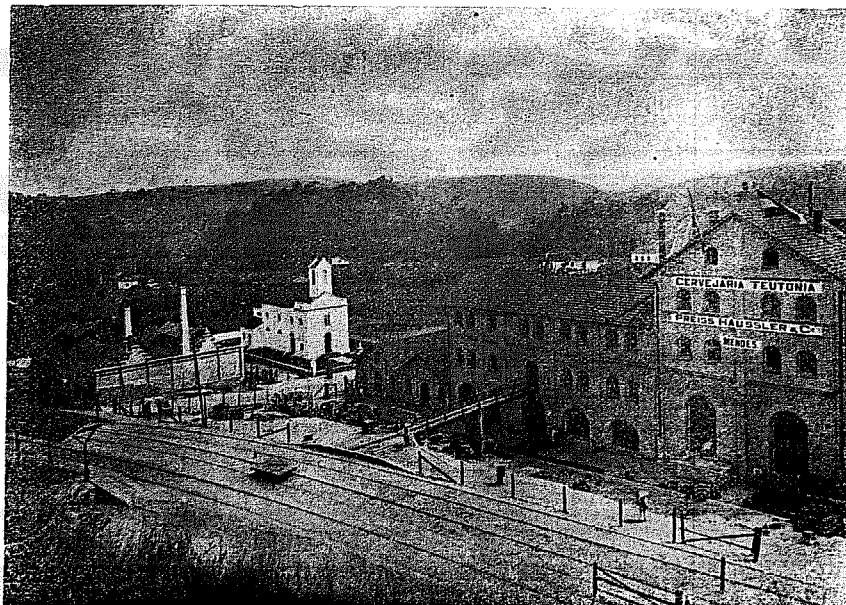
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