

# The Brazilian Review



VOL. VII

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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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### MAIL FIXTURES

DATE	NAME	COMPANY	DESTINATION
FOR EUROPE & THE STATES			
1904			
July 19	Clvde	Royal Mail	Southampton
23	Santos	H. S. D. G.	Copenhagen
28	Oropesa	P. S. N. C.	Liverpool
29	Bahia	H. S. D. G.	Hamburg
29	Roland	N. Lloyd	Bremen
Aug. 2	Byron	Laupport & Holt	New York
13	Prinz Waldemar	H. A. L.	Hamburg
FOR THE RIVER PLATE AND PACIFIC			
July 18	Nile	Royal Mail	Buenos Ayres
26	Victoria	P. S. N. C.	Valparaiso

### NOTICE OF REMOVAL

The Offices of the "Brazilian Review" have been temporarily moved to No. 59 Rua Uruguayana corner of Ouvidor.

### Notes

**Notes recalled.** The date for presentation of the outstanding 500\$000 notes of the 6th series; 200\$000, 100\$000 and 50\$000 notes of the 8th series of Treasury issues, as also of all Bank issues has been extended to 30th September.

There are still outstanding 10,709,000\$ Bank notes and 64,400,000\$ Treasury notes of the recalled issues for exchange, of which the term expires on 30th September.

**Treasury remittances.** & 443,954 were remitted to the Treasury agents, Messrs. N. M. Rothschild, by the Royal Mail s. s. *Magdalena* on the 12th inst.

**The Drought.** Engineer Sampaio Correia, who is in charge of the relief works in the State of Rio Grande do Norte reports rain to have fallen, but irregularly. In the districts of Areia Branca, Mossoro, little rain fell and none at all at Martins and Caçambas. In other districts there has been a fair rainfall and harvest prospects are reassuring.

— From Ceará rain is reported to have fallen on one day only during the week ended 30th June at Sobral, Massapó and Riachão.

**Brazilian Coal.** The Minister of Agriculture has been well advised in commissioning the well known expert Mr. I. C. White of the West Virginia (U. S.) Geological Survey to examine and report on the Brazilian coal fields and the best means of developing them. Mr. White is expected to arrive on the 23d. inst. and, though only able to stay four months, will have ample time to visit the principal coal fields in Rio Grande and Santa Catharina. What is wanted is to know whether the probability of finding native coal good enough to substitute the imported article is sufficient to warrant the large outlay of capital requisite to open the necessary communications by sea and land in order to put the native article on consuming markets at a price that can compete with foreign coal without a protective duty that would be ruinous to manufacturers. We ourselves do not believe that any such coal has been found yet even in Rio Grande, and certainly not in Santa Catharina, where extensive railway works are projected to bring the so called coal to port.

**The Royal Mail** has decided to meet the wishes of its friends and clients here and in the Plate by changing the date

of sailing from Tuesdays to Thursdays, thus giving time to answer letters arriving from Europe generally Tuesdays. The decision has given the greatest satisfaction and will help to make the line more popular than ever. If the directors could now arrange in some way to pick up the supplementary mail at Lisbon there would be nothing left to grumble about.

— At Buenos Aires the Royal Mail has a telephone line carried on board her steamers on the decks for the convenience of the passengers. If something of this kind could be done here, where the steamers lie so far off and communication is so much more difficult, it would be immensely appreciated.

**Monazite.** Mr. Maurice Israelson, lessee of the Monazite deposits claimed by the Union has paid into the Treasury the fabulous sum of £502 as the share on the first six months operations. By contract he is bound to pay 50% of the gross receipts to the Treasury and to ship at least 1,000 tons per annum. So that if he has carried out his agreement and these £502 really represent half of the profits on 500 tons, the business can scarcely be the Goleada it was pictured. Six months have been allowed for presentation of accounts.

### REVENUE

The Minister of Finance has ordered the sum of 61,900\$ derived from the surtax charge by the State of Rio Janeiro on imports of rice, corn and other cereals to be credited to general revenue.

The following figures show the revenue of the Custom houses for which returns have been received for the month of June:—

	1904	1903
Manãos.....	769:206\$000	685:787\$000
Belém.....	1,762:043\$000	1,453:935\$000
Maranhão.....	358:626\$000	352:929\$000
Parahyba.....	147:007\$000	63:160\$000
Fortaleza.....	193:415\$000	256:128\$000
Natal.....	7:325\$000	4:729\$000
Parahyba.....	57:109\$000	134:980\$000
Recife.....	1,249:227\$000	1,209:874\$000
Maceió.....	93:017\$000	123:413\$000
Aracaju.....	32:217\$000	25:255\$000
Bahia.....	1,241:369\$000	1,226:250\$000
Victoria.....	29:036\$000	19:314\$000
Macahé.....	886\$000	1:528\$000
Rio de Janeiro.....	5,621:659\$000	5,523:165\$000
Santos.....	2,460:163\$000	2,427:671\$000
Paraguá.....	148:248\$000	148:774\$000
Florianopolis.....	110:990\$000	78:247\$000
Rio Grande.....	837:605\$000	691:217\$000
Porto Alegre.....	493:591\$000	502:349\$000
Uruguayana.....	66:646\$000	45:386\$000
Sant'Anna do Livramento.....	34:546\$000	13:015\$000
Corumbá.....	86:013\$000	83:806\$000
Total June.....	15,799:944\$000	15,067:912\$000
" May.....	15,258:714\$000	15,600:347\$000
" April.....	17,896:044\$000	15,972:870\$000
" March.....	17,571:692\$000	17,204:371\$000
" February.....	17,642:960\$000	15,242:847\$000
" January.....	17,871:522\$000	18,347:920\$000

Compared with 1903 revenue for the month of June shows a slight increase of 702:052\$ and for six months January to June an increase of 5,204:609\$ or 5.3%.

## CONGRESS

An amendment to the Agricultural Credit bill has been presented declaring all transactions between the debtor and third parties posterior to agricultural mortgage (*penhor*) to be of no effect and obliging the transferees or purchasers to restitute same. On suspicion of bad faith creditors may demand sequestration. It is likewise proposed to authorise Government to lend up to 50% of the deposits at the Savings Bank (*Caixa Economica*) through the Agency of Agricultural Banks, at 2 per cent.

## THE ESTIMATES

The proposals of the Treasury compare with estimates for the previous two years as follows in contos : —

	REVENUE		EXPENDITURE	
	Gold	Paper	Gold	Paper
1905.....	47,000	262,000	46,000	260,000
1904.....	46,513	253,811	46,921	255,691
1903.....	46,921	255,691	41,399	244,462

## THE PERUVIAN QUESTION

As we foretold, there will be no fighting, protocols having been signed on the 12th inst. between the Minister of Foreign Affairs and the Minister of Peru, by which it is arranged to establish joint administration of the district in dispute, not settled by Brazilians, until an arrangement is come to, directly or through mediation or arbitration of a friendly power, and to appoint a tribunal to sit at Rio de Janeiro to settle any claims for damages resulting from same.

The districts to be jointly administered are : (1) the valley of the Upper Jurua from its source to the confluence of the Breu and westwards along the parallel of latitude passing through this point ; (2) the valley of the Upper Purús from the point on the head waters of the affluents Curanja and Curujá, cut by parallel 10° S. to the *barracão* Catay, i. e. it will follow the oblique line from the Beni to the Javary, previously claimed by Bolivia as its frontier, to Breu on the Upper Jurua and thence to Catay on the Upper Purús. The Peruvian station at Amonea is to be withdrawn and joint stations be established south of the mouths of the Breu and Catay, for collection of duties on rubber from these districts. Until a definite settlement, the duties will be divided. A joint commission is to be sent at once to survey the Upper Jurua and Purús.

## THE MUNICIPAL LOAN

First the Harbour Company and then some anonymous correspondent of the *Financial News* have tried to upset Dr. Passos' negotiations for the loan, so far, we believe, without much effect, though of course hostility does not make matters easier.

The attempt of the Rio de Janeiro Harbour Co. to upset the loan is simply blackmailing, and it is wonderful how any respectable newspaper could support it, as even if that company's claims on the National Government were justifiable, it has no possible ground for complaint against the Municipality or for protest against the launching of a loan with which the Federal Government has no direct interest or connection whatever, and, if the facts were known, probably does not wholly approve?

A law certainly was passed by Congress and promulgated by the Executive authorising the Municipal Government to raise a loan for £4,000,000, which is to be employed on the conversion of outstanding local issues, amounting at present to 32,000,000\$, and in improving the city. As special guarantee the Prefect was authorised to pledge the *Imposto Predial*, or house tax, which yielded over 9,000,000\$ (£450,000) in 1903 and is expected to give 12,000,000\$ (£600,000) for the current year. If guarantees of this kind are of any value at all, so long as exchange is above 6d. the loan is amply protected by the House Tax, which amounts to nearly 30% of the total revenue.

## SOROCABANA

The *Estado de São Paulo*, of 1 July says :—

"To carry out expropriation (*expropiação*) the State has yet great obstacles to overcome. For the very reason that he is a Native of São Paulo, and therefore, bound to allay suspicions, Dr. Rodrigues Alves will certainly not accept the programme that our State Legislature has adopted and the Executive is ready to carry out."

"It must be confessed in excuse of the course he will probably follow, that the position could not be more critical or difficult. The project of expropriation by the State of São Paulo not only threatens enormous national interests of which Dr. Rodrigues Alves must naturally be the most energetic defender, but is a menace to the Rio market, where almost all the shares and debentures are held."

O *Estado de São Paulo* seems itself partial to the operation, though, apparently, not to those who would at present have to realise it, and, whilst confessing that if advantageous to S. Paulo it would be opposed to the general interests of the country, our contemporary comes to the conclusion that the Union Government must oppose it.

Besides, one very important point has been overlooked, that whatever excuse the President of the Republic might find in politics for preferring the interests of São Paulo to those of the Union at large, none whatever could be discovered for such a sacrifice of the interests of the shareholders of the Bank of the Republic, for which the Federal Government is trustee.

The President is too high-minded and conscientious to stoop to means so equivocal of promoting what are termed the interests of São Paulo, but are generally believed to be the interests of a clique bent on acquiring the Sorocabana to resell or lease it

at a profit to the English company later on. In fact, we understand that advances have been made to the English company to withdraw from their engagements with the Federal Government and to come to an understanding with the São Paulo Executive, which would then guarantee the buyer against expropriation, naturally, for a consideration.

Of course the proposal was rejected, as it is not usual for English companies to go behind the back of one party with whom negotiations have been opened, to open them with another. It is well, says an English proverb, to be off with the old love before you are on with the new — especially in business.

If the true interests of the Country, of the creditors, and of São Paulo itself are consulted, the line will be put up at auction and knocked down to the highest bidder. There is nothing to prevent Paulistas from becoming partners in the business by buying the shares issued to work it if they want.

It is not comprehensible that the line can be worked to the advantage of the owners or of the public by anyone better than by the São Paulo Railway. By competition, it is true, rates might be reduced and profits both of the São Paulo Railway and of the competitor suffer in consequence, but that could only be over competing zones and would be recuperated by the São Paulo Railway by raising its rates for others, as permitted by its concession, until the minimum dividend were re-earned. There is no sense or advantage in expending capital uselessly in constructing a second line to do what can be perfectly well done by one, and should so lamentable an error be committed the loss will inevitably fall on native much more than on foreign capital.

The interests of the whole, though of course identified with those of its parts, are not and cannot be consulted by favouring one at the cost of the others. The Union Government has expended vast sums of money in acquisition, under circumstances that made it obligatory, of debentures and shares of the Sorocabana Railway. It has now to see that the country gets the greatest possible advantage for the expenditure it has been put to.

The upholders of the scheme at São Paulo threaten the President of the Republic with schism and the rupture of the only political organisation in the country strong enough to be effective. By its means the administration of the country has been kept in the hands of Paulistas for three consecutive administrations, we believe, to the general advantage. But if it is to be now converted into a corporation for *advocacia administrativa* and furtherance of purely private or State as opposed to general interests, the sooner it disappears the better.

O *Correio Paulistano*, the Government organ, says that by promulgating the law authorising expropriation, a great service has been done to the interests of the State by the Executive, but fails to show, nor has any one else shown, wherein that service lies.

The nonsense talked of acquisition of the line by foreigners and of its strategic importance is beneath contempt. Its strategic value could not be diminished if the company were American or English, but rather be enhanced, because, having no interest in local politics, foreigners are less likely to be mixed up in revolutions.

It was not by such methods that the United States attained their greatness, whilst South America, with no less advantages, struggles in inextricable crises; but by throwing open its resources freely to the foreigner, his capital and industry and in the end assimilating both one and the other.

The Commercial structure of the United States was built up on English capital by foreign labour, utilized by native skill, and to day the United States are not only independent of both but are rapidly paying off their indebtedness and re-acquiring the share that capital claimed in development. In everything else, constitution, laws and administration we copy the States; why not in this too?

## SUGAR

Recent statistics estimate the production of Sugar by the United States, Porto Rico, Cuba and the Philippines at 2,325,000 tons for the coming crop, 1904/5. In 1903 the total consumption of Sugar in the United States was 2,566,108 tons, of which 1,856,182 came from the countries enumerated above, all of them favoured by United States tariffs.

It seems certain that if consumption cannot even now be supplied from the above sources it is only a matter of time, and of a very short time at that, before it will be done and the United States be lost to us entirely.

In answer to our enquiries Mr. Allan Paterson writes from Pernambuco, on June 28th, as follows :—

"It is useless to try to give on foreign terms the equivalent of our terms for the distinction of quality abroad is by polarisation. In the following, I try to give you an idea as to how a comparison may be made. The details come from the Liverpool Brokers' circular :—

Low refining	78/80° pol	=	7s. 9d. to 8s.	} = orbrato or Rio mascavo
Fair.....	82/84 " "	=	8s. 3d. " 8s. 6d.	
Good.....	86/88 " "	=	8s. 9d. " 9s.	} = mixed whites and bratos
Centrifugals.	95/97 " "	=	10s. 3d. " 10s. 6d.	

= our yellow crystals

As a general statement you may take it that neither *branco* nor *someiras* is shipped abroad to any great extent.

GERMAN SUGAR. The sugar is quoted, say 9s. 3d. f. o. b. Hamburg per cwt and 88° nett analysis, but 88° nett analysis is by no manner of means the same as 88° pol., but is equal to 92/93° pol.

This quality of sugar cannot go into direct consumption as cane sugar can at 99°, as on account of its smell it must be refined before it can be used.

From this it would seem to follow that German refined sugar is what is likely to come from Germany to compete in our market and, if this be so, I doubt if we have anything to fear from any invasion.

In any case, an invasion is only possible on the supposition that there is a famine of sugar in the home market; on any other supposition we are safeguarded by being able to produce our sugar quite as cheaply as the Germans can."

### THE DEATH OF KRUGER

According to his lights Oom Paul did his best for his country and for the people who trusted him and therefore deserves respect if not admiration.

His was an essentially peasant mind with all the peasant's pettiness and narrowness.

Popularly regarded as the apostle of justice and freedom he was, in reality, the advocate of a class, instead of the defendant of the masses that went to make up his people.

In countries where the spirit of true liberty and independence has been crushed by centuries of tyranny such as Kruger practised, the only resource of discontent is conspiracy — hence nihilism, anarchy and fanaticism. But in a new and developing country of immense possibilities, such as the Transvaal, where the "masses" are both the wealthier and more intelligent, such a policy was bound to provoke a conflict.

The true lesson of Kruger's career is, as Gladstone taught — that force is no remedy and that abstract rights or liberties do not exist, but only such as conform collectively to the moral laws that society in self defence has imposed upon the individual.

It was Kruger's failure to understand this — how absolutely essential to the very independence of the Transvaal it was to do justice to all, Boer and Briton, white and black alike — and his reliance on force, that led to all his disasters and to the ruin of his country.

### General News

**Local Items.** The returns of the Director General of Public Health for week ended 10th July are as follow: — Yellow fever, 1; bubonic plague, 1; small-pox, 106; measles, 1; scarlet fever, 0; diphtheria, 2; whooping cough, 0; influenza, 22; typhoid fever, 0; dysentery, 3; Beriberi, 4; leprosy, 1; erysipelas, 1; marsh fevers, 12; pulmonary diseases, 58; other contagious diseases, 9; Total 221. Violence, (including suicides) 10. Non-contagious diseases, 196. Total deaths from all causes, 427; equal to an annual death rate of 26.26 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 50.35%. Under treatment in hospitals: yellow fever, 0; small-pox, 294 and bubonic plague, 8.

— The special credit of £100,000 for river defence has been employed in purchase of 4 stern-wheel gunboats of the *Menelik* class used in Egypt, which, the *Correio da Manhã* says, have been contracted with an English house here. They are intended for use on the affluents of the Amazon.

— The Minister of Public Works has refused to admit tenders from the São Paulo and Rio Grande Railway Co. for lease of the Parana railway recently expropriated, on juridical grounds.

— Members of the Presbyterian Church in Brazil are believed to number 8,000 besides 5,000 non-professors and 6,000 baptized children or about 20,000 in all. Not much out of 17,000,000, but it is a leaven that will help, anyhow, to leaven the lump.

The genial idea of planting the Avenue with Mangoe trees and thus combining shade with profit has, it seems, been abandoned for Jambeiros and Pau Brazil, which give just as much shade and are not so dangerous to the public.

— Rumours are rife of the early resignation of the Minister of Public Works etc. "*para tratar da saúde*", the term that

has become classic in this land of make-believe. In this case, however, it is much to be feared that the excuse is but too well founded and that Dr. Lauro Muller's health, always delicate, has been seriously compromised by too close attention to the work of his Office.

— Dr. Lauro Muller himself is said to explain the coming resignation by the desire not to embarrass the action of the Executive and to afford the President an opportunity of modifying the policy of his department, if he desire. With this object it is advisable, Dr. Muller believes, for ministers to send in their resignation from time to time. But under our constitution Ministers are but secretaries of the President and can be dismissed at will if their policy or administration is found inconvenient.

Lately, the reports of resignation have been contradicted, but to judge from Dr. Lauro Muller's own utterances it cannot be very long postponed.

— In imitation of Dreyfus, Deocleciano Martyr the instigator of the attempt to murder ex-President Prudente de Moraes that resulted in the death of Gen. Bittencourt, has been granted a new trial, five out of ten judges voting in favour on the ground he had not been allowed to choose his own counsel; four others on the ground that the crime was political; whilst only two, Pindalhyba de Mattos and Cavalcanti voted altogether against revision.

— It is not often that live whales pay a visit to our bay, so the mistake of the *stewardesses* of the s. s. *Tennison* in taking one for the Euxadas Islands is not so wholly improbable, given certain spiritual conditions, as might appear. When, however, they attempted to land and were about to moor their steam launch, the whale objected and diving into the vasty deep the island disappeared.

— The Consul of Portugal has obtained an order of seizure of a quantity of Spanish wines shipped at Valencia under Portuguese denominations and trade marks as "vinho verde," "vinho do Porto especial," "vinho verde de Monsanto," "vinho branco especial de Lisboa" etc. The excellent wines of Portugal are greatly used and appreciated in this country. Indeed, wine figures as the chief of all their exports.

— The Board of the *Centro Commercial* have addressed a letter to the Royal Mail Steam Packet Company thanking them for the way that the wishes of the Commercial body of this city have been met, with regard to the sailings of homeward steamers.

— It is not everyone that can get such a fillip to business in these hard times, as that given by the holy father to Messrs. Suecna's, who have a shop in *rua Quitanda* for sale of saints and other paraphernalia of the Catholic religion. By a bull, or licence, or something of the kind, the faithful who, after confession or communion, visit the chapel at Messrs. Suecna's shop on the 8th September and there pray for Christian princes (not Presidents), the extirpation of heresies, conversion of sinners and exaltation of the Holy Church, will obtain a plenary indulgence applicable to souls in purgatory. This is to last for 7 years during which we trust Messrs. Suecna will make a fortune and some poor souls have a rest.

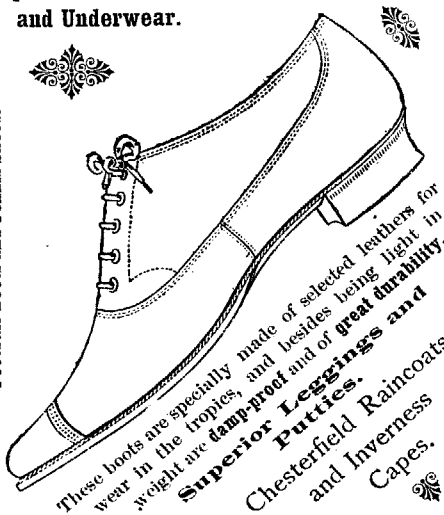
— A bill has been presented by Gen. Glycerio authorising Government to expropriate the building, 165 *praca da Republica*, the ex-residence of Deodoro from which he set out to upset the Monarchy and to proclaim the Republic.

— The first opportunity of testing the fire train that is supposed to be always ready at the Central offered by the fire at Todos os Santos suburb was not a success, as though the alarm was given at 9 a. m. the train only got started at 10-35 a. m.

— *Os Grandes Fabricantes dos Estados Unidos da America* issued in Portuguese by Richmond Guimarães & Co. of New York is chiefly intended as an advertising medium for American manufactures. It likewise brings some descriptive letter press and several useful tables.

### 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 **lamp-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.



JUNCTION AT THE RUA CONDE BOMFIM

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 1/2 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, T. de Margo 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. Carriages to visit the different points of interest cost 30\$000 for the round trip. 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 11.01 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.

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

Some of the points well worth visiting in the neighbourhood are: — the "Chinese View", the "Emperor's table"; Cachoeira or greater Cascade; Cachoeirinha or little cascade; the Grotto of Paulo and Virginia; Excelsior View, and if possible the peak of Tijuca itself. Most, if not all these points, with the exception of the peak, can be comprised in a circular drive of 2 to 3 hours through delightful woods.

But should the visitor desire to visit the peak itself, saddle horses,

### TIME TABLE

#### WEEK DAYS

FROM LARGO DE S. FRANCISCO DE PAULA	
<b>A. M.</b>	6.50—(from rua da Conceição luggage and passenger cars)—5.04—6.24—8.16—9.28 and 11.04.
<b>P. M.</b>	3.23 (from rua da Conceição luggage and passenger cars)—2.16 3.37—4.28—5.40—6.49 and 9.04.

FROM ALTO DA BOA VISTA	
<b>A. M.</b>	8.01—(luggage and passengers cars)—6.49—8.40—10.00 and 11.10.
<b>P. M.</b>	5.04 (luggage and passengers cars)—12.48—4.01—6.00—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—5.52—6.28—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—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—7.41—8.09—8.37—9.05—9.33—10.01—10.29—10.57—11.25 and 11.53.
<b>P. M.</b>	12.21—12.49—1.17—1.43—2.13—2.41—3.09—3.37—4.05—4.33—5.01—5.29—5.57—6.25—6.53—7.21—7.49—8.17—8.45—9.41 and 10.33.

#### FARES

By horse cars from the Largo de S. Francisco to the Rua Uruguay, connecting with the electric cars.....	Ordinary cars.....	200 réis
.....	Special cars ..	500 réis
.....	.....	.....
.....	Ordinary cars.....	300 réis
.....	Special cars...	500 réis
Electric cars from the Junction to the Usina.....	.....	200 réis
.....	.....	300 réis
.....	.....	500 réis
.....	.....	30\$000
.....	.....	15\$000
.....	.....	.....

**Minas Geraes.** The branch of the Leopoldina Railway between Silveira Lobo and Ponta do Kagado is almost finished the ballast trains are already running through to Sant'Anna do Deserto. It is expected to be opened to traffic in August.

**S. Paulo.** Revenue for 1905 is estimated at 35,060:000\$ 34,368:953\$ being allowed for expenditure. A small surplus of 691:047\$ may therefore be expected. Expenditure is distributed as follows:—

Home Office and Justice.....	19,700:187\$
Public Works etc.....	7,350:052\$
Finance.....	9,318:714\$

Compared with the estimates for the current year (1904) the proposal shows an increase of 167:000\$ for Revenue and 950:692\$ for Expenditure.

— An influential planter, Colonel Flaminio Ferreira de Camargo, has been fined 2:000\$ (£100) for having planted 2,322 new coffee trees on his estate at Pederneiras in contravention of the law prohibiting fresh plantations.

— The São Paulo Treasury duly remitted £3,666 to their agents in London, J. Henry Schroeder & Co, for payment of the next coupon.

— The organisation of the Empresa Frigorifica Paulista is now complete, Messrs. Luiz Piza, C. Dullely and Serafim Leme da Silva having been elected directors and W. Harding E. Striegler and Eeo. Matarazzo members of the advisory Board.

— The Gloria station on the Mogyana line is to be known in future as Santos Dumont; Glory and Santos Dumont are now synonymous!

— The report of the directors of the Samaritano Hospital shows 301 patients to have been treated during the past year, of whom 44 paid their own expenses, 111 paid part and 146 were treated gratuitously. The patients were of twelve different nationalities, Italians and Brazilians predominating. Of the total, 177 were discharged cured, 58 improved, 22 showed no improvement, and 34 died. There have been some changes in the Staff, the matron Miss Jacobs having returned to England and been replaced by Miss Bridge. There was also one death, that of a German nurse lately arrived.

Receipts amounted to 60:617\$ and expenditure to 55:531\$, leaving a surplus to be carried forward of 7:739\$. Donations and Subscriptions show a slight increase compared with 1903.

The State Government have reduced their subscriptions from 12:900\$ to 8:000\$, but the Municipality have subscribed 3:000\$. The Waterworks continued to supply water gratis, whilst the Light & Power Co. have most generously supplied electric light and maintained the installation free of cost. Charges vary from 25\$ to 5\$ per day.

**Santa Catharina.** The award of the Federal Court regarding the boundary question between this State and Paraná has given great satisfaction the State thereby gaining a large area of fine grazing lands that has been settled chiefly by Santa Catharinenses and counts 60,000 inhabitants.

In Paraná however they are not so pleased and intend to appeal against the decision.

**Pernambuco.** The epidemic of dysentery continues to decline, the number of deaths during the 2nd fortnight of June being 245 equivalent to 69.1 per cent.

— Messrs. Borstelmann & Co., one of the oldest houses of Pernambuco, established over 38 years have given out that they are about to close their house at Pernambuco and move it to Alagoas or Parahyba.

**Parahyba.** *O Comercio da Parahyba* says that the 50:000\$ sent by the Federal Government to assist the famine

stricken people at Parahyba was spent by the local government on erecting of barracks for soldiers and before the staging was well up all was gone! Meanwhile horrible scenes are enacted, famine stricken families camping on the steps of the Treasury, where a child died of absolute hunger! At Guararibes where the Government had sent 29 bags of corn, 2,000 persons appeared to claim a share receiving less than one litre each. In May 309 deaths were registered at the Capital of which 202 from dysentery, out of a population of only 25,000 souls!

**Pará.** Prices of provisions are very high, meat fetching 1\$500 and *farinha* \$400 per litre.

**Amazonas.** As will be remembered, rubber from the upper Juruá and Purús districts, lately ceded by Bolivia, is claimed by the National Government and disputed by Amazonas. Export duties on rubber charged by the National Government are much lower than at either Amazonas or Pará and, at one time, the Manaus Government threatened to recover duties as well, but finally desisted from a course that must bring them into conflict with the National Government. Now the States of Pará and Amazonas are competing to obtain the handling of this rubber, and it is pull butcher, pull baker at the Federal Treasury, with Paes de Carvalho tugging his hardest for Pará, and Constantino Nery and Ruy for Amazonas.

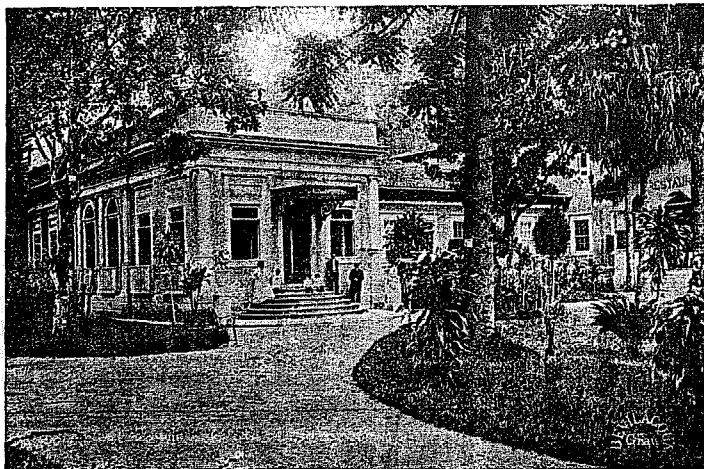
## Books Received and Notices

ACROSS THE ANDES BY THE BUENOS AIRES AND PACIFIC RAILWAY is the title of a beautifully illustrated hand book issued by the B. A. & Pacific Railway and the Royal Mail Companies. The railway will soon run right through from the Plate to the Pacific, but at present there is a gap at the summit, 12,800 feet above the sea, that has to be negotiated on horseback. In the summer it is a delightful ride, that even when the line is completed will be generally preferred to a stuffy carriage. After 24 hours run across the dull, flat pampa, the city of Mendoza lying at the foot of the gigantic Andes is reached and the train passes rapidly by gorge and cañon through scenery that must, surely, be as grand as any in the world. The contrast is all the greater because on the plains men's handiwork bulks so big and looks so imposing. Here in the presence of those dazzling peaks, towering precipitously towards heaven, man knows his limitations—his insignificance. But what impresses most is the immense loneliness of this rocky barrier that Nature has placed between the East and West, but art has conquered. Here in tropical or semi-tropical Brazil life is made easy by very nature. Tropical fruits to be had for the picking grow profusely and the soil yields abundant and easy harvests. Even on the coast these are few bare, rugged mountains; all are covered by kindly Nature with a garment of verdure that softens their sternness and dissembles the lessons they convey. Still they, like silent monitors, point upward and lead our thoughts to higher things. But it is well to get away sometimes from softness and go out into the wilderness and bare our souls to Nature's sterner moods. A trip across the Andes and back again through the Straits is a wonderful tonic, an experience to be treasured all one's life. From Buenos Aires to Valparaiso takes nearly 72 hours, coaching and mule ride over the summit included, and costs \$150 (argentine) or about £18 including hotels.

**ACHES & CHILLS** Use "Alliviador Carvalho"  
8, Rua 1<sup>a</sup> de Março Instant effect  
PHARMACIA CARVALHO

## GRAND HOTEL WHITE

THE FORMER RESIDENCE OF COUNT ITAMARATY  
ALTO DA TIJUCA — RIO DE JANEIRO



Managed by the proprietor, "MARTIN."

## The Paradise of Brazil

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

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

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

TELEPHONE NO. 1094.

**Sporting and Dramatic News**

**CRICKET**

**SANTOS ATHLETIC CLUB**

CRICKET MATCH PLAYED AT JOSÉ MENINO ON SUNDAY  
10TH JULY 1904

*Johnston's*

R. C. Loyd Retired.....	103	
H. Cross b. Mc. Kean.....	13	
J. H. D. de la Cour b. Mc. Kean.....	6	
G. Cox c. Duff b. Mawson.....	5	
C. R. Murray..... Not out.....	87	
G. Tomlinson b. Mc. Kean.....	8	
R. A. Sandall..... Not out.....	8	
A. Richards.....	—	
J. E. B. Guild.....	—	
C. F. de Lima.....	—	
E. St. Clair Hunter.....	—	
Extras.....		14
Total.....		244

*Rest*

T. C. Shaw c. b. Cross.....	13	
H. Mc. Ewen b. De la Cour.....	10	
C. H. Pritchard c. Cross b. Tomlinson.....	19	
C. L. Stock c. Tomlinson Richards.....	11	
H. F. Hampshire c. Cross b. Tomlinson.....	13	
H. L. Wright c. and b. Tomlinson.....	2	
R. E. Duff c. Murray b. Richards.....	12	
R. G. Mawson b. Richards.....	1	
S. Tucker b. Tomlinson.....	7	
W. du F. Davids l. b. w. b. De la Cour.....	4	
H. Mc. Kean..... Not out.....	12	
Extras.....		12
Total.....		104

**PERNAMBUCO CRICKET CLUB**

PERNAMBUCO, 26TH JUNE 1904 TELEGRAPHIC WORLD  
*World*

A. Bell, c. Jardine, b. Davey.....	5	
A. Fletcher.....	6	
C. Conolly.....	10	
F. Fellows, run out.....	53	
C. Howe, c. Daniel, b. Davey.....	30	
W. Bowell, st. b. Jardine.....	31	
M. Lopes, b. Daniel.....	1	
G. Morrice, run out.....	0	
F. Goodchild, b. Jardine.....	1	
C. Dunder, not out.....	1	
J. Callender, c. Newton, b. Jardine.....	18	
Extras.....		18
Total.....		161

*Telegraphs*

Keyworth, c. Callender, b. Lopes.....	7	
C. Cayley, c. Goodchild, b. Conolly.....	12	
P. Daniel st.....	35	
A. Jardine, c.....	1	
H. Bradford, c. Goodchild.....	5	
A. Foy.....	3	
Lakeman.....	0	
J. Davey.....	2	
Mitchell.....	1	
Newton..... not out.....	1	
Hatch, hit wkt. b. Conolly.....	1	
Extras.....		10
Total.....		79

**NEURASTHENIA**

8, Rua 1º de Março  
PHARMACIA CARVALHO

Use "Neurina Carvalho"  
Braces the system

**"Superaris"**

Have you ever tasted an effervescent water, delicate and delicious enough to be taken by itself? THAT'S "Superaris".

**Coughs, Bronchites, Hoarseness**

8, Rua 1º de Março  
PHARMACIA CARVALHO

Try "Peitoral de Juruá"  
Marvellous effect

**Money Market**

**THE BRAZILIAN REVIEW**

Saturday, July 16th, 1904

Ninety days bank rate on London opened on Monday 11th, at 12 3/32, and closed this evening at 12d, to 12 1/16d.

On the strength of the Municipal loan and the coming coffee crop this market is believed to be considerably oversold, some say to the extent of 1 1/2 million. As, however, actual drawing for the loan seems to be suspended for the time and coffee business is still very dull, the bulls have found it difficult to obtain cover and rates have weakened in consequence. The effect has been heightened by reports of a hitch in the loan and no doubt tant, if perhaps postponed to October or November, it will be ultimately brought out, as there is more than one competitor on the field.

The supply of coffee bills was only £ 194,163, slightly less than the previous week, here and at Santos, and little more than

half of last year's, when it yielded £ 346,710. Rubber, too, has given way about 1d., though prices are still higher at the opening of the crop than they have been for years.

**A CORRECTION.** With regard to our statement that the Cia. Lupton had been acquired by Messrs. Fry Miers & Co. we are advised that the Cia. Lupton, with all its assets and liabilities, has been taken over by Messrs. Nathan & Co., who will continue the business of General Merchants, Importers, Exporters and Commission Agents.

The partners of the new firm are:— *Allen Chapman Nathan, — Samuel Fry, — Francis Youle, — Edward William Wyard, and William Smith Wilson.*

Mr. William Smith Wilson will sign **NATHAN & Co.**

**LATEST CABLE QUOTATIONS**

	1904	1903
Rio de Janeiro 90 d's closing Bank Rate, July 16.....	1. 1/16	12
N.º 7 New York type of coffee, July 15 per 10 kilos.....	68 9/11	38 9/15
do do do do 15 Spot.....	7 1/4 c.	5 1/2 c.
do do do do 15 Sep. options.....	6.14 c.	3.56 c.
Rio de Janeiro: 5 1/2% Apolices (interbank) July 16.....	9885000	9566000
Bank of England Rate.....	3 9/16	3 9/16
Open market Rate London 3 months.....	25 5/8 9/16	2 1/2 9/16
London Quotations.....		
Bonds 1889, 4 9/16.....	77 3/4 9/16	76 1/2 9/16
» 1893, 5 9/16.....	92 1/4 9/16	91 3/4 9/16
» 1903, 5 9/16.....	92 1/4 9/16	91 3/4 9/16
Funding loan, 5 9/16.....	102 1/2 9/16	101 9/16
West. Minas, R'y 5 9/16.....	89 1/4 9/16	87 1/4 9/16

**QUOTATIONS DURING WEEK CLOSING JULY 15th, 1904. WEEKE AS FOLLOWS:**

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

OFFICIAL RATES	Bank Counter Drawing Rates	Maximum and Minimum	30 d/s		3 d/s		40 d/s		START	
			London	Paris	London	Paris	London	Paris	London	Paris
July	Sat. 9	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	
	Mon. 11	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	
	Tues. 12	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	
	Wed. 13	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	
	Thur. 14	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	
	Fri. 15	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	Avg. 1904.....	12 3/32	12 3/32	12 3/32	12 3/32	12 3/32	12 3/32	12 3/32	12 3/32	
	1903.....	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	

Extremes at which business was done during the week ended July 15th, were 12 3/32-12 3/16 for 90 d/s Bank paper and 12 1/8-12 3/16 d. for private. The average Bank 90 d/s counter drawing rate for the week comes out at 12 3/32 the corresponding sight rate being 12 1/32 d. against 12 d. (the average sight rate of the *Camara Syndical*).

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 55.43% and the premium on gold 124.48% against 55.25% and 123.54% last week. At these rates:

1 £.....	was worth	19\$948	ag. last	19\$871	last week
1 shilling.....	»	\$997	»	\$993	»
1 penny.....	»	\$983	»	\$983	»
1 Franc.....	»	\$793	»	\$790	»
1 Mark.....	»	\$975	»	\$975	»
1 U. S. Dollar.....	»	4\$109	»	4\$093	»
1 20\$000 coin.....	»	44\$888	»	44\$799	»

**"Superaris"** Has everything that appeals to the taste—a pleasant flavor, and it stimulates the appetite. It's a great table water.

**FOR THE STOMACH.** Try Dr. Benicio de Abreu's  
8, Rua 1º de Março  
PHARMACIA CARVALHO  
**"Elixir Eupéptico"**



# Dannemann & Co.

SÃO FELIX (BAHIA) — BRAZIL

*The Leading Cigar Manufacturers in Brazil*

Be to advise Customers that they always keep a large stock of their most famous brands at their Export Agents :

**MESSRS TH. & C. MÖLLER — HAMBURG.**  
**Brook I (Free Port)**

ATTENTION:—

Only genuine when bearing the Government Stamp, PERFORATED with their initials, viz:



**BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE**  
 During the week ended July 15th, 1904

DESCRIPTION	SALES	HIGHEST	LOWEST
Apólices Geraes 5 %/a.....	3	955\$000	955\$000
Internal Loan, 1895, 5 %/a order	10	965\$000	965\$000
São Paulo Municipality (3d. loan)	28	90\$000	90\$000
Campinas Municipality.....	225	72\$000	70\$000
SHARES			
Banco Comercio e Industria de S. Paulo.....	101	335\$000	321\$000
Banco de São Paulo.....	211	115\$000	105\$000
Pavlista R'y.....	875	249\$000	245\$000
Mogiana R'y.....	334	249\$500	248\$000
MORTGAGE BONDS			
Banco C. R. de S. Paulo 8 %/a.....	322	30\$500	30\$000
do 6 %/a.....	229	33\$500	32\$750

The business done on the São Paulo Stock Exchange amounted to Rs. 397:157\$000 distributed as follows:

Government Securities.....	31:010\$000
Bank Shares.....	55:910\$000
Railway Shares.....	290:007\$000
Mortgage Bonds.....	20:224\$000
<b>Total</b> .....	<b>397:157\$000</b>

**NEURASTHENIA**

8, Rua 1ª de Março

PHARMACIA CARVAHLO

Use "Neurina Carvalho"

Braces the system

**"Superaris"** Has a certain flavor, but it has a flavor, and a delicious one.

**Dumont Coffee.** The directors of the Dumont Coffee Company, Limited, have declared a dividend of 3 3/4 per cent. on account of arrears of dividends on the Preferred shares, payable on July 1st.



Trade mark — The GREEN Star

## Balance Sheets

**Banco do Comercio e Industria de S. Paulo**

BALANCE SHEET ON JUNE 30TH, 1904  
 INCLUDING THE TRANSACTIONS OF THE SANTOS AND CAMPINAS BRANCHES

<i>Assets</i>	
Bills discounted.....	13,917:698\$148
Bills to collect for own a/c.....	32,365\$580
Bills receivable for a/c of sundry parties.....	1,938:961\$615
Accounts current: Debit, balances of Loan and advances.....	18,079:86\$825
Guarantees and securities in deposit: As commercial security for above loans and advances.....	17,850:271\$000
Securities in deposit for a/c of sundry parties.....	4,577:605\$000
Directors' guarantee.....	100:000\$000
Securities in liquidation: Balance of this a/c.....	104:003\$500
Values & funds belonging to the bank:	
Properties of the bank.....	290:573\$930
Apólices geraes.....	6:700\$000
Shares of the Paulista Railway Co.....	2,474:403\$120
Shares of the Mogiana R'y Co.....	63:378\$500
Bank Shares.....	92:528\$050
Sundry accounts: Interest carried forward to next half year.....	72:712\$600
Improvements on Santos building and furniture of the head-office and branches.....	16:000\$000
Books and stationery.....	10:000\$000
Revenue stamps.....	7:332\$940
Correspondents here and abroad.....	3,509:514\$930
Balance in current money at the head-office and branches.....	12,303:687\$404
<b>Total</b> .....	<b>75,939:920\$882</b>

<i>Liabilities</i>	
Capital.....	10,000:000\$000
Reserve fund.....	8,500:000\$000
Pension fund of the staff.....	500:000\$000
Profit and Loss a/c: Balance of this a/c.....	398:448\$220
Creditors: Fixed deposits.....	3,390:180\$300
Accounts current: Balance at this head Office and Branches.....	26,339:356\$731
Guarantees and sundry securities: Deposits pledged.....	17,850:271\$000
Securities belonging to sundry parties and values receivable for a/c of sundry parties.....	6,816:596\$015
Directors' guarantee.....	100:000\$000
Dividends: Balance unclaimed, 20th dividend, 16\$ per share.....	1:330\$500
2 1/2 % on 800:000\$, 29th dividend payable.....	800:000\$000
Percentage of Directors: 3 3/4 % of the net profits of last half-year.....	33:540\$900
Tax on dividend: 2 1/2 % on 800:000\$, 29th dividend payable.....	20:000\$000
Sundry accounts: Discounts carried forward.....	95:758\$850
Interests, Commission, etc.....	171:247\$234
Correspondents here and abroad.....	314:205\$100
<b>Total</b> .....	<b>75,939:920\$882</b>

E. & O. E. — S. Paulo, July 11th, 1904.—  
 Antonio Prado, Chairman. — J. Queiroz Lacerda, Managing-director.

**PROFIT AND LOSS A/C ON JUNE 30TH 1904.**

INCLUDING THE TRANSACTIONS OF THE SANTOS AND CAMPINAS BRANCH.

Interests paid during past half-year	520:618\$907
Less belonging to next half-year.....	72:712\$600
<b>Total</b> .....	<b>447:906\$307</b>

Commissions paid during past half-year on operations realised for own a/c and a/c of sundry parties.....	5:008\$636
General expenses during past half-year:	
Directors and auditing fees.....	14:598\$920
Managers and staff's salaries.....	150:921\$890
Rents, stamps, telegrams, taxes, pensions and subscriptions, etc.....	51:984\$220
Depreciation on the following accounts:	
Books and stationery, furniture and improvement of Santos building.....	11:359\$960
Directors' percentage: 3 3/4 % on 1,118:930\$717 profits of past half-year.....	83:540\$900
20th dividend: 16\$ per share.....	800:000\$000
Tax on dividend: 2 1/2 % on 800:000\$, 29th dividend payable.....	20:000\$000
Balance carried forward to next half-year.....	398:448\$220
<b>Total</b> .....	<b>1,963:778\$132</b>
<i>Cr.</i>	
Balance brought forward on Dec. 31st 1903.....	133:958\$412
Interest received during past half-year.....	764:824\$956
Discounts received during past half-year.....	785:630\$500
Less belonging to next half-year.....	95:758\$850
Commission collected during past half-year.....	212:576\$684
Exchange: Profit on sundry transactions in exchange realised during past half-year.....	74:017\$780
Interests on securities and properties belonging to the bank.....	88:614\$700
<b>Total</b> .....	<b>1,963:778\$132</b>

E. & O. E.—S. Paulo, July, 11th 1904.—R. Moller, Accountant.



# Strangers Private Hotel

(PENSÃO LARANJEIRAS)

## 192, RUA DAS LARANJEIRAS, 192

Splendidly situated in the HEALTHIEST part of Rio, offers every comfort to visitors  
 ENGLISH CUISINE. Trams pass the door. Terms from Rs. 10\$000 (10/-) per day.

For further information apply to the Manager

u-bl-er

x x

### Coffee Market

#### COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	July 15 1904	July 8 1904	July 17 1903	July 15 1904	July 17 1903
<b>Rio</b>					
By Central R'y.....	21,041	21,901	91,503	45,739	199,629
Leopoldina R'y:					
Inland.....	19,081	6,857	18,511	26,400	41,759
Coastwise, discharged.....	3,160	1,423	1,507	4,583	11,328
Total.....	43,285	30,184	114,561	76,722	255,716
Transferred from Rio to Niteroey.....	235	139	209	1,856	1,154
Net Entries at Rio.....	43,050	30,045	114,352	74,866	254,562
Conswise, in transit.....	—	—	1,000	3,000	6,700
Niteroey from Rio & Leopoldina R'y.....	851	362	505	2,916	1,380
Total Rio including Nite- roey & transit.....	43,901	30,407	115,257	80,782	263,062
<b>SANTOS:</b>					
.....	41,741	126,132	179,682	285,222	433,065
<b>Total Rio &amp; Santos.....</b>	<b>185,645</b>	<b>156,539</b>	<b>294,939</b>	<b>366,004</b>	<b>716,127</b>

The coast arrivals for the week ended July 15th, were from:—

S. João da Barra.....	1,398 bags
Muenhe.....	1,227 "
Victoria.....	535 "
<b>Total.....</b>	<b>3,160 bags</b>

The total entries by the different S. Paulo Railways for the Crop to July 15th, 1904 were as follows:—

	Per		Total at S. Paulo	Total at Santos	Remaining at S. Paulo
	Past Jundiahy	Sorocehana and others			
1904/1905:	287,041	16,076	303,117	285,222	17,895
1903/1904:	420,009	41,941	461,950	453,065	8,885

#### COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1904 July 15	1904 July 8	1903 July 17	1904 July 15	1903 July 17
Rio.....	50,884	25,074	119,344	81,459	197,489
Niteroey.....	733	2,478	—	5,535	567
In transit.....	—	—	1,000	3,000	6,700
<b>Total Rio including Nite- roey &amp; transit.....</b>	<b>51,617</b>	<b>27,552</b>	<b>120,344</b>	<b>89,994</b>	<b>204,756</b>
<b>Santos.....</b>	<b>37,384</b>	<b>95,723</b>	<b>137,378</b>	<b>169,426</b>	<b>367,498</b>
<b>Total Rio &amp; Santos.....</b>	<b>109,001</b>	<b>123,275</b>	<b>257,722</b>	<b>259,420</b>	<b>572,254</b>

Rio, July 16th, 1904.

Joint entries at Rio and Santos during the week ended Friday 15th were 29,106 bags larger than the previous week's but 113,294 less than the corresponding week's last year, of which they represent only 62.1%.

The weather has been fine with little or no rain and entries have responded in consequence, particularly at Santos, where they represent 78.8% of last year's, whilst here they are only 36.8%. Compared with last year these figures correspond, approximately, to entries for early June at Rio and July at Santos and though that crop was undoubtedly early, whilst this is late, it is not to this that such a difference can be wholly attributed and there seems little doubt that the current crop is not only late but likely to prove very much smaller than last.

Shipments (*embarques*) fell off again, being 14,245 bags less than for the previous week and 151,692 less than for the corresponding week last year.

Prices for Rio No. 7 improved a trifle, the average being 5\$931 as against 5\$900 the previous week, but at New York

declined from the average of 7.26 to 7.25 cents as against that of 5.18 last year and 5.28 in 1902.

Local prices are still much above parity with foreign markets. Notwithstanding, declared sales were 28,500 bags more than the previous week's though 15,500 less than last year.

Stocks increased again showing on 15th inst. 91,726 bags more than the previous week and only 62,965 less than on the corresponding day last year.

The enormous stock accumulated by one of the big roasters, said to be over 300,000 bags, has given rise to a good deal of speculation as to the object in view. At present, two-thirds of the stock must be in shipper's hands and the position of *commissarios* and *estacadores* be comparatively easy.

Santos, July 16th, 1904.

A fair amount of business has been done on the decline during the past week. The market went down about 300 *reis* and the disparity between foreign markets and ours, ruling for so many months, has gone down to about 100 *reis*. Orders for *superiores* were here at 35s.6d. and *commissarios* sold, though not in large quantities, exporters' basis at 5\$500. Lower grades are not in as strong demand as during the last week, owing to American roasters not buying as freely. Goods are quoted at 5\$300 and *Regulors* at 5\$800. *Washed* and *Old Yellows* are neglected. *Peaberry* is scarce and little is offering.

Europe continues remarkably quiet. It is generally believed that we shall have a large business for Hamburg next month. The States continue buying, though on a small scale.

Entries increased heavily and are expected to continue so. Qualities are improving but are not yet satisfactory. Different districts show remarkably different qualities. The "Paulista" coffees seem to be, in general, of good bean. Our stock shows a substantial increase, being to day 679,613 and is about equally divided between exporters and *commissarios*. Shipments continue small. Exchange at 12 3/16d and *Paula* 580 *reis*.

#### SÃO PAULO COFFEE ESTATES

The report of the São Paulo Coffee Estates Company, Ltd., for 1903, states that the gross profit from the working of the estates is £15,020. After providing for the London expenses, and the interest and sinking fund of the debentures, there is a loss on the year's working of £1,398. Deducting the amount brought forward, £710, there remains an amount of £688 to debit of profit and loss. The crop for the year was estimated at 29,500 cwt. Owing, however, to severe drought, the estimate was not fully realised, the crop finally amounting to 28,470 cwt. The average net price of the coffee, as at the estates, amounted to 27s. per cwt., as compared with 23s. 2d. per cwt. for the previous year. The average net price of the last crop was the highest yet obtained for the company's produce, exceeding, as it did, the previous highest average (26s. 1d.) of 1901 by nearly 1s. per cwt., and the average price of the 1902 crop by 3s. 11d. per cwt. The profit on the other departments are satisfactory. The railway shows a profit of £1,071 compared with £987, and the workshops, stores, etc., a profit of £1,745 compared with £1,259. The estates expenses have been considerably reduced during the year, but Mr. Latif reports that it must now be considered that the minimum in this respect has been reached and that any further change will be in the opposite direction. The question of colonisation is still a serious one, demanding careful attention on the part of the managing director, who, however, reports that he has been able to engage a sufficient number of colonists for the crop now being gathered. The coming crop is estimated at 32,469 cwt. The plantations have again suffered from severe drought at a critical stage.

### Almanak Laemmert

Directory for Rio de Janeiro and other Brazilian States

1904

61st year, revised to date and containing much valuable information, including statistical data, commercial laws, Railway and Custom tariffs, A geographical index of Brazilian towns and villages is a valuable addition.

This is the only publication of its kind suitable for commercial use and is to be found at all banks, business houses and public departments, and forms a large volume of over 2,000 pages. Obtained at the publishers here, or their agent in London, A. Seigle, 30 Lime Street.

Price..... 20\$000 or £1, post free.

**"Superaris"** Is not restricted to being merely a mixing water—it's fine by itself.

**Nervous Exhaustion & Debility** Use "Tonicina Carvalho"

S. Rua I<sup>a</sup> de Março  
 PHARMACIA CARVALHO

a Vigorous Tonic

PLANTING CONDITIONS IN JUNE

FROM ADVANCE PROOF OF THE Boletim de Agricultura — S. PAULO.

1st. District (Central & São Paulo Railways). Harvesting proceeds regularly. The rains and light frost have not damaged plantations...

2d. District (Paulista & Mogiana Railways). Continuous heavy rain throughout the month threw back the harvesting and drying of the coffee...

3d. District (Sorocabana & Ituaçu Railway). Harvesting goes on rapidly and without any interruptions of importance. Rain, always inconvenient at this period...

EXTRACT FROM O Café, OF JULY 3d 1904.

The result of Santos and Rio receipts for June was a veritable deception. Bear estimates were about 450,000 bags and only 226,274 were received...

On 23d June it rained in the interior; on 2nd July there was heavy rain in some of the Sorocabana zones, light rain in some parts of the West...

Le Café de Haere announces that the Java, Columbian and Guatemalan crops promise to be heavy and calculates that with 9 1/2 million bags from Brazil...

MANIFESTS OF COFFEE

During the Week ended July 15th, 1904 RIO DE JANEIRO

Main table of coffee manifests from Santos to Rio de Janeiro, listing ship names, destinations, shippers, bags, and totals. Includes entries for July 8, 10, 11, 12, 13, 14, and 15.

SANTOS

Table of coffee manifests from Santos, listing ship names, destinations, shippers, bags, and totals. Includes entries for July 9, 12, 13, and 15, ending with a 'Total' of 141,329 bags.

The coffee sailed during the week ended July 15th, was consigned to the following destinations

Summary table showing coffee consignment data by destination: United States, Europe & Mediterranean, River Plate, Cape, Other Ports, Total for week, and Crop to date.

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS Week ended

Summary table showing the value of coffee cleared for foreign ports in Rio de Janeiro and Santos for the weeks ending July 15, 1904, and July 8, 1903/1904, including bag counts and values in £ and \$.





CURRENT COFFEE FREIGHT RATES FOR THE WEEK ENDED JULY 15TH, 1904

Table of coffee freight rates listing destinations like Aden, Antwerp, Alexandria, Algiers, Almerie, Agulhas, Alcoa Bay, Bassorah, Barcelona, Beira, Bilbao, Bremen, Bordeaux, Bombay, Braila, Brindisi, Buenos Ayres, Beyrouth, Cadix, Calcutta, Carthagen, Colombo, Corfu, Currachee, Coruna, Cavalla, Christiania, Copenhagen, Cape Town, Constantinople, Coquimbo, Durban, Delagoa Bay, East London, Fiume, Galtz, Genoa, Gibraltar, Gijon, Hamburg, Havre, Hongkong, Kobe, Liverpool, London, Lourenco Marques, Malaga, Malta, Marseilles, Messina, Metelino, Montevideo, Mombassa, Mossel Bay, Mostaganem, Naples, New York, N. Orleans, Odessa, Oran, Pasajes, Palma, Penang, Patras, Pireus, Port Said, Rotterdam, Rangoon, San Sebastian, Santander, Sansoun, Seville, Shanghai, Smyrna, Southampton, Suez, Salonica, Salina, Talcahuano, Taragonne, Trehizon, Trieste, Tunis, Valencia, Valparaiso, Varan, Venice, Vigo, Yokohama, Zanzibar.

THE FREIGHT MARKETS

British. "From Rio Janeiro we notice fixtures have been made for ore at 13s 10/4d. to Middlesbrough, and at 15s. 6d. to Stettin. If these fixtures have been made on the usual dirty full terms document we do not suppose the owners will want a second dose of the business, for, as we have remarked before, a more objectionable form of charter never existed, and we are astounded that any owner should even countenance such conditions as it contains. Coal rates from Wales are dull, being to Rio Janeiro 8s. 9d. to 9s." From Fairplay, June 23d 1904.

Argentine. "Rates to Brazilian ports are again lower at 11s/ for Rio and 12s/ for all the lower ports excluding Porto Alegre which, on account of the lighterage that is paid by steamers, is quoted at 20s/ per ton. The tonnage berthed for the lower ports is close on 7,000 tons as against a cargo supply, to all ports, of about 2,000 tons, which explains the fall in rates to the lower Brazilian port." From Times of Argentina, July 4 1904.

Local Market.—The forward engagements for the week were as follow:— Per S. S. Szeged for Trieste 5,500 bags of coffee; Sigismond Hamburg 2,500; Citta di Milano Genoa options 500; Duce di Galliera 375; Ter London 2,200 bags bran at 17s. 6d.

Coughs, Bronchites, Hoarseness Try "Peitoral de Jurua" S. Rua 1º de Março Marvellous effect PHARMACIA CARVALHO



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The steamer

ITAHY

will sail for BAHIA and PERNAMBUCO on the 20th inst.

Freight and parcels received through the Trapiçe Silvino until day previous to sailing.

Valuables at the office, on the day of sailing, till 2 p. m.

No parcels of any description will be received at the Company's offices

For passages and information apply to the office of LAGE IRMÃOS RUA HOSPICIO, 9

"Superaris" Harmless but exhilarating.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Table of Sundry Traffic Returns with columns: Railway, Mileage, Latest Earnings Reported, Aggregate to date. Rows include Brazil Gt. South, Leopoldina, S. Braz. Grande, and S. Paulo Railway Traffic in May.

S. Paulo Railway Traffic in May table showing Up traffic, Down, Passenger, and Interstitial traffic in tons for years 1903 and 1904.

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 Capital paid up..... " 750,000  
 Reserve fund..... " 600,000

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 10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

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**PELOTAS, PORTO ALEGRE, MONTEVIDEO, BUENOS AYRES, ROSARIO DE SANTA FE' AND NEW YORK**

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 Messrs. Schroeder & Co., J. H. Schroeder & Co.,  
 Messrs. Job. Berenberg, Gossler & Co.,  
 Messrs. Granet, Brown & Co.

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**PARIS.**  
**HAMBURG.**  
**HAMBURG.**  
**GENOA.**

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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.

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 Rua da Quitanda, No. 109

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

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

Draws on:

**GERMANY**... { Direction der Disconto Gesellschaft, Berlin } and correspondents.  
 { Frankfurt a M. Bremen }  
 { Norddeutsche Bank in 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 }  
**FRANCE**... { Credit Lyonnais, Paris, and branches }  
 { Heine & Co., Paris }  
 { Comptoir National d'Escompte de Paris, Paris }  
 { Lazard Frère & Co., Paris }  
 { De Neufville & Co., Paris }  
**ITALY**... { Banca Commerciale Italiana, Genoa, and branches }  
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*Theil-John*  
 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, Manaus, Ceará, Maceió, Victoria, Santa Catharina, Paranaguá, Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre.

Draws on its Head Office in London:  
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 Messrs. Heine & Co.,  
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and correspondents in ITALY  
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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.

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 Realised do..... " 900,000  
 Reserve fund..... " 1,000,000

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 First National Bank of Chicago.—CHICAGO.

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Aug. 12	Erlangen...	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.

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41 Rua do General Camara, 46.

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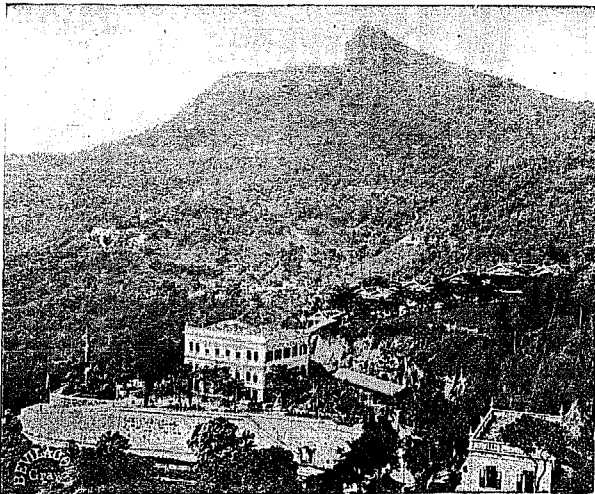
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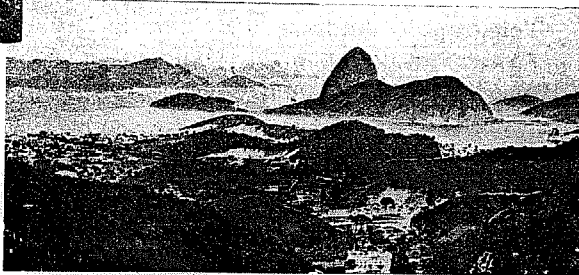
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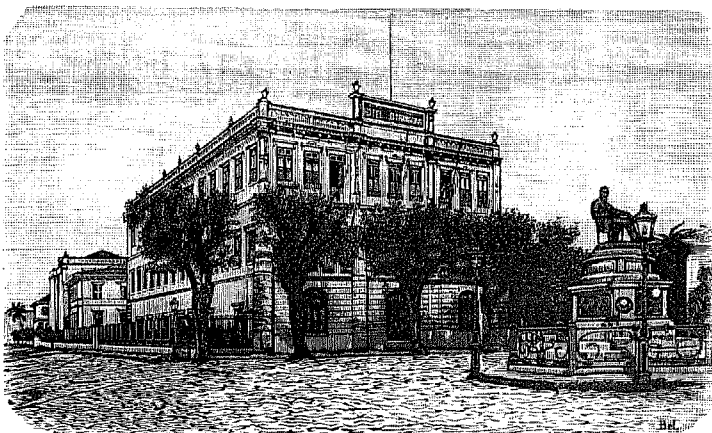
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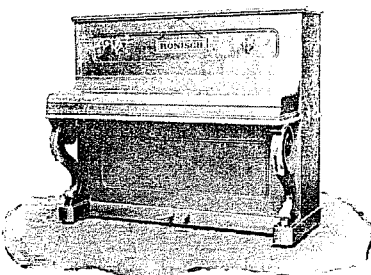
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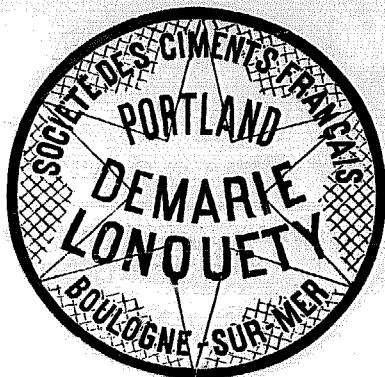
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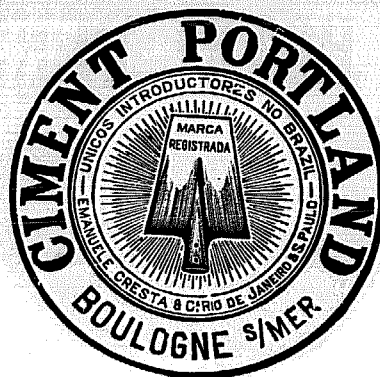
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# CASA CRESTA

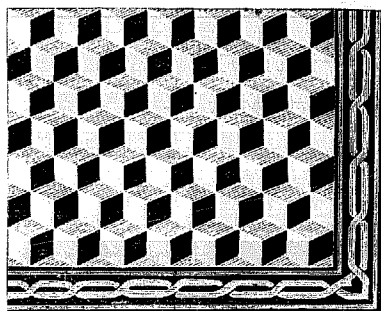
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No. 62. Rua 15 de Novembro "SANTOS"

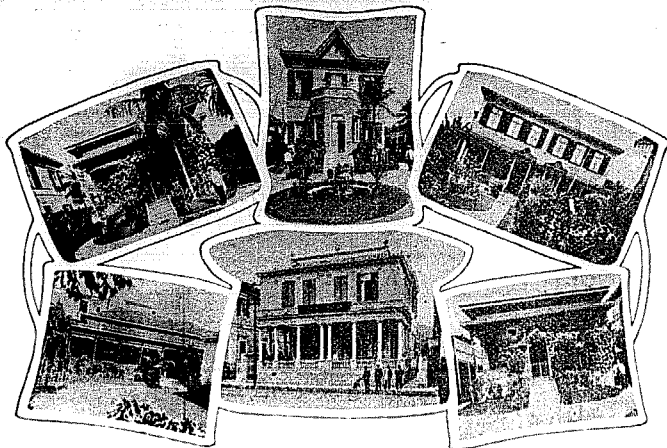
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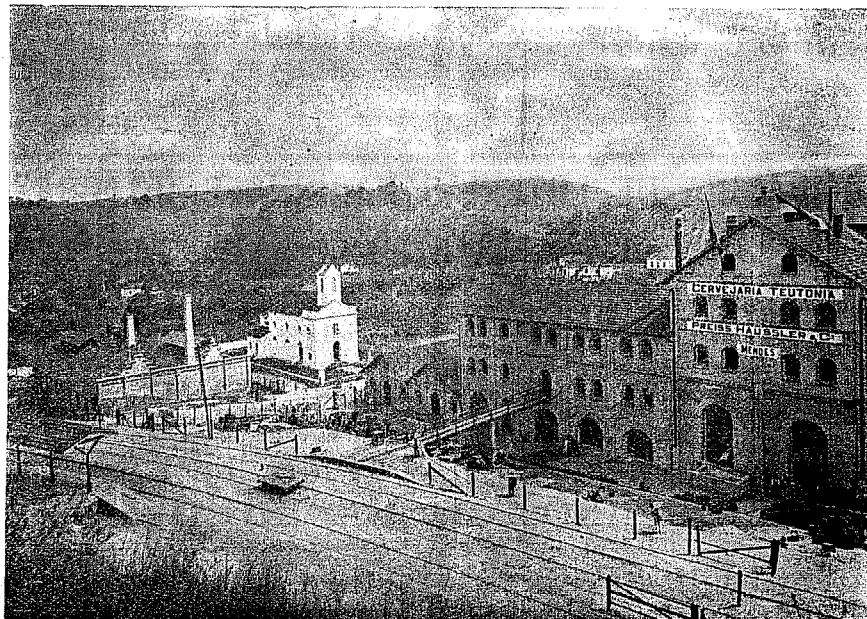
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