

The Brazilian Review

VOL. VII

RIO DE JANEIRO, TUESDAY, AUGUST 2ND, 1904

No. 31



Offices: RUA DA URUGUAYANA, 59

P. O. Box. 472, RIO DE JANEIRO — — — — Telegraphic Address — "REVIEW" — RIOJANEIRO

All literary matter to be addressed to THE EDITOR.

All Business communications to be addressed to THE MANAGER.

Advertising rates furnished on application to our Agents, or to the Head Office 59, Rua da Uruguayana, Rio de Janeiro.

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

AGENTS FOR SALE OF THE "BRAZILIAN REVIEW"

Rio de Janeiro. Crashley & Co., Rua do Ouvidor 36.
Rodrigues & Co., Rua do Ouvidor 59.
São Paulo. C. Hildebrand & Co. Rua 15 de Novembro, 40.
London. G. Street & Co. 30 Cornhill.

New York. *The Tea and Coffee Trade Journal*, 76 & 78, Park Place.

Hamburg: J. Basedow, Brodschranzen.

Separate copies of the "Brazilian Review" are sold at Crashley & Co., Rua do Ouvidor, 36, and at Rodrigues & Co., Rua do Ouvidor 59 and by all other Agents. Price 1\$200. — Announcements of births, deaths and marriages concerning subscribers and friends are inserted in this Review free of charge.

TERMS OF SUBSCRIPTION:

60\$000 or £3 per Annum, Post Free, Payable in Advance.

SINGLE COPIES 1\$200, or 1s.2d.

MAIL FIXTURES

DATE	NAME	COMPANY	DESTINATION
1904			
FOR EUROPE & THE STATES			
Aug. 4	Nile	Royal Mail	Southampton
4	Byron	Lampport & Holt	New York
5	Opobesa	P. S. N. C.	Liverpool
9	Oravia	P. S. N. C.	Liverpool
12	Erlangen	N. Lloyd	Bremen
FOR THE RIVER PLATE AND PACIFIC			
Aug. 10	Panamá	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.

A ENGLISHMAN (recent Civil Service Coach in London) and teaching shorthand

ENGLISH & PORTUGUESE-PITMAN.

book-keeping by double entry & most modern languages. is desirous of obtaining private pupils. Would accept a post as family tutor.

Address "Preceptor", The Office of this Journal.

DEATH

On the 22nd. July last at No. 19 rua Santa Christina, Gloria, in this City; Isabella Hitchings nee Newlands, wife of Arthur S. H. Hitchings, aged 58 years.

Notes

THE MUNICIPAL LOAN

"Negotiations", says the *Statist* of July 2, "are going on, indeed have reached an advanced stage, between a powerful Anglo-American group and the Municipality of Rio for the bringing out of a loan amounting to three millions sterling. All the details are not yet settled, and it would be premature, therefore, to make any further statement, since obviously changes may be made at the last moment. The amount is large, and coming at a time when there are impending many other large demands upon the London market, it is rather inconvenient. But the group negotiating is powerful, and no doubt the terms will be satisfactory to the public."

For reasons which at present do not seem very clear, negotiations with the London syndicate for £ 4,000,000 have been broken off with what seems to us quite unnecessary precipitation and show of feeling.

If after formally accepting the business it has fallen through, it may safely be concluded that circumstances connected with the business, previously ignored, have come to the knowledge of the London bankers, that they thought justified them in so extreme a course. Once, however, that the general principles had been agreed to, there could, we imagine, be no difficulty that could not have been surmounted or smoothed away with a little tact and patience. This seems, however, to have been lacking, on one side at least, and in consequence all hope of raising the money in London has been abandoned altogether.

We cannot say that we are altogether sorry for it, for several reasons. In the first place the credit of the Municipality, backed

as it virtually is by the Federal Government, if good enough to lend on at all certainly merited better terms than those offered by the syndicate, which, after payment of commissions, would have left only 79 1/2 nett, without counting the loss on exchange entailed by drawing.

Unable or too impatient to wait, the Prefect has determined to try his fortune in the local market, where, it is said, the loan will be shortly offered on the following terms:—

The loan, which will bear 5% interest and 1/200 amortisation payable in gold, will be issued in bonds of £20 at 85% of their nominal value payable in gold or in bills of exchange on London at the fixed rate of 12d. The object of the loan is to unify the municipal funded debt, to pay off the floating debt and to provide funds for improvement of the city. To facilitate matters, the former holders of the outstanding currency issues, amounting to some 32,000,000\$, will be permitted to exchange ten six per cent currency bonds for six 5 per cent gold bonds on the basis also of 12 d. exchange. The loan is guaranteed by a special mortgage of the *Imposto Predial* or House tax, which is estimated this year to give ten to twelve thousand *contos*, or five to six hundred thousand pounds sterling. The proceeds of the tax, as collected, will be paid into the Bank of the Republic until the sum requisite to meet the service is complete.

So far as the guarantee goes, the loan is as well secured as is possible, seeing that its service and the revenue from which it is provided are payable in different specie.

Comparing the terms offered in London with those here, capital results are as follows:—

£4,000,000 at 80 1/2 % less 1 % commission, equal to 79 1/2 %, would yield nett £3,180,000 and at 12 1/2d., which may be taken as the average rate at which it might be drawn would give 61,056,009\$ Deducting 32,000,000\$ for conversion of *apólices* at par besides interest at 5 % on the £ 220,000 deducted for the first year's service amounting to 211,200\$ there would then remain only 28,844,800\$ available.

On the basis of the internal issue at 85 % nett, £ 4,000,000 would give £ 3,400,000, equivalent at 12 d. to 68,000,000\$. At ten for six the conversion of 32,000,000\$ of the outstanding *apólices* would cost 38,400,000\$ and leave 29,600,000\$ available, or very little more than by the London operation.

In fact, without any advantage to the Municipality, except that the loan will be internal instead of external, subscribers have to pay 85 *in lieu* of 80 1/2, merely to benefit the holders of the old 6 per cent issue. Had Brazilians subscribed the money in London at 80 1/2 instead of 85 they would have arrived at precisely the same ultimate result and, barring differences of exchange, have saved nearly 6 % of their outlay, i.e. about £ 1 or 20\$ per bond.

We fail entirely to see what advantage there can be in substituting an internal currency issue by another in gold 20% higher in value.

The only excuse for issues of gold bonds, where the circulating medium in which its service must be met is inconvertible paper money subject to the most tremendous oscillations, is that only in this manner can foreign capital be attracted.

As to whether so large a sum is obtainable in this market we give no opinion. No doubt, as quotations of Union *a-polices* show, there is a good deal of money at present seeking investment, that would probably be attracted by a new currency issue. But it would be so much capital deviated from commercial channels and must inevitably tend to accentuate the already critical condition of the market of which so much has of late been heard.

As a general rule, we think that improvements of this kind designed by the Prefect should be paid for out of local resources.

But in this case the obligation imposed by law to borrow only in gold complicates matters and makes the form of issue but a choice between two evils — to borrow abroad for purely domestic and unproductive purposes, or to borrow at home, to convert at great cost a debt dischargeable in currency into another payable only in gold.

Of the two, we believe that a foreign loan, even at 80 1/2 % would, if properly managed, be less prejudicial.

It is true that the late failure may make negotiations more difficult; but we see no reason to believe that they could not be renewed, if not with the same with another group and the loan be brought out later on at, perhaps, a considerably better rate.

Even partial failure to place the loan now on the market would oblige the Federal Government to come to the assistance of the municipality, unless the whole scheme of improvements were to be abandoned.

That being so it would appear preferable for the Bank of the Republic to advance the necessary money gradually and in instalments against the "general bond" negotiable here or abroad as might be found convenient. In that case, it would be advisable to modify the law and introduce any changes deemed indispensable for acceptance in Europe and to authorise the loan to be raised in either sterling or currency, as desirable.

THE SOROCABANA

So far there is no alteration in the arrangements for sale of this concern, which, unless something supervenes, will take place on the 5th inst. Protests on the part of the Edificadora Company to exclude certain materials claimed to be theirs, as also a petition of the Associação Commercial for the postponement of the sale have been, so far, disregarded, the judge, in fact, having ordered the auctioneer to carry out his original instructions. Although several Richmonds are said to be in the field bent, apparently, on getting possession of the line to sell it to the only real *bona fide* buyer—the São Paulo R'y Company—at a profit, the conditions, under which the line will be sold are such as to effectually squash competition and, in all probability, not even the São Paulo Railway will make a bid unless guaranteed against expropriation by the State of São Paulo next year. The excitement in São Paulo seems to have subsided, as little now appears in the papers on the subject and it is said that the governor of the State, Dr. Tibirica, has agreed to follow Dr. Rodrigues Alves' lead. The talk of French and Belgian syndicates seems to have fizzled, nor is it likely that foreign capital, whether British or otherwise, will risk their capital in fighting the São Paulo Railway.

If analysed, most of the different *quasi* proposals will be found mostly romance, 2/3 bunkum and 1/3 blackmailing of the São Paulo Company, to whom we understand the naive proposal was made by one party to advance the money for them to buy the line and resell it to the Company, guaranteed free of any onus or liability.

The news, as we go to press, is that the Treasury has petitioned the judge to be relieved of the office of syndic (liquidator) and that Dr. Esmeraldino Bandeira has demanded postponement of the sale for valuation of the company's effects.

This is somewhat confusing, but, as we understand, it is a preliminary to the purchase of the property by the Federal Government, impracticable so long as the Treasury acted as syndic (liquidator), the law prohibiting any traffic by syndics in the assets of the bankrupt.

FOR THE STOMACH. Try Dr. Benício de Abreu's
8, Rua 1^o de Março
PHARMACIA CARVALHO "Elixir Eueptico"

"SUPERARIS" There is no substitute.

THE ST. JOHN DEL REY REPORT

The tonnage raised during the past year amounted to 155,158 tons of which about 7 % was rejected against a previous average of 10 %. The bullion sold for a price that gave 40s. a ton as against 43s. 9d. the previous average. The average assay value of the mineral for the past year was 50s. and the amount saved 40s. or 80 %. The yield for 3 years had been lower but the chairman said there was no reason it should not improve. Cost of working including all expenses was 31s. 8d. per ton as against 25s. 9d. the average for the 1,170,067 tons raised from the "third mine". The policy of the company said the chairman must be to reduce expenses by more effective working, which is the object of the new capital proposed to be raised. There were 780,000 tons of mineral unworked in certain portions of the mine which may be counted to give 15s. a ton profit, besides 390,000 tons more in sight. A dividend of 6d. per share free of income tax was declared.

[NOTE ED. B. R. The determination of the Directors of the St. John del Rey is all the more praiseworthy because, unless something of the kind were done to counteract the almost certain appreciation of the currency that may be looked for, now that the production and consumption of coffee seem to be balanced, the cost of working would encroach more and more on the yield until all margin of profit disappeared. No doubt in the course of time prices would readjust themselves again and cost of wages and materials be reduced. But as experience has proved, reduction of prices especially of labour, creates resistance and must always be gradual. Meanwhile exchange may go up any day, though it can scarcely be kept up unless economical conditions permanently improve. The element that has contributed as much, perhaps, as the excessive issues of paper money to keep exchange down, if not to depress it, is the fall in the price of coffee created by "over production". This now appears to have stopped and equilibrium between production and consumption to have been or nearly been attained, whilst in all probability a period is now imminent when consumption will exceed production and prices will move decidedly upwards as they did some years ago and exchange go with it. It is, however, to be hoped that the improvement will be gradual. Otherwise mining will be the first, though by no means the only, industry to suffer.

The curse of Brazil is paper money and to the instability that it gives rise to may be traced half the evil the country suffers from. Events that are hailed with delight in other countries are here often regarded with doubt and apprehension. Not a loan can be launched or capital be introduced into the country without misapprehension as to the effect it will have on exchange and on prices, whilst the appreciation of the currency, elsewhere hailed as a sign of prosperity, is here regarded with dread by all industries for which, as in mining, the margin for profit has been reduced almost to the minimum.

Progress may not be impossible under conditions even more unstable but it must be slow and uncertain, the losses of one class discounting the gains of another. To go ahead, this country wants above all — stability.

It is the instability of everything that makes capital flight shy of Brazil!

RARE OLD PORTUGUESE SILVER

as well as a fine assortment of JEWELLERY of all kinds

IS TO BE FOUND AT

Rua Sete de Setembro, 40. Rio de Janeiro
I. ROSENFELD

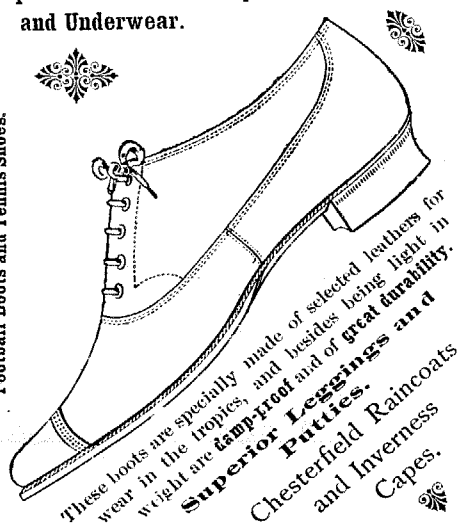
NOTE THE ADDRESS.

lo-be-ca

lo-be-cc

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 **amp-proof** and of **great durability**.
Superior Leggings and Puttees.
Chesterfield Raincoats and Inverness Capes.

Clark's

The Leading Boot & Shoe Stores in Brazil.

AGENTS IN ALL THE PRINCIPAL CITIES.

Rua do Ouvidor No. 67, B

RIO DE JANEIRO

RUA DE S. BENTO No. 8

S. PAULO

Bahia and Pará :



THE GREAT WESTERN RAILWAY

After many weeks of weary waiting the new contract has been signed between the representative of the company, Mr. Knox Little, and the Minister of Public Works. Under this contract, the Company will undertake to extend some of the existing lines and construct fresh branches, as also to acquire the lease of the Central Railway of Pernambuco, all of which will be worked henceforward under a single management centralised at Pernambuco. To carry out these new works, additional capital to the amount of £ 1,000,000 will be required thus raising the capital of the company to £ 2,000,000. In an early number we propose to give further particulars, together with a map of the proposed extensions. Mr. Knox Little will leave for England next Thursday in the R.M. s.s. *Nile*.

General News

Local Items. The returns of the Director General of Public Health for week ended 24th July are as follow: — Yellow fever 1; bubonic plague, 1; small-pox, 100; measles, 0; scarlet fever 0; diphtheria 1; whooping cough, 2; influenza, 14; typhoid fever, 0; dysentery, 1; Beriberi, 2; leprosy, 0; erysipelas, 2; marsh fevers, 5; pulmonary diseases, 40; other contagious diseases, 10; Total 179. Violence, (including suicides) 8. Non-contagious diseases, 199. Total deaths from all causes, 386; equal to an annual death rate of 23.74 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 44.55%. Under treatment in hospitals: yellow fever, 1; small-pox, 272 and bubonic plague, 10.

— The R. M. s.s. *Nile* will be the first steamer to sail on Thursdays instead of Tuesdays, being posted to leave on the 4th inst.

— Mr. Brodie Henderson of Livesey, son of Henderson, consulting engineer for the Leopoldina Railway and Great Western of Brazil railways and brother of the well known financier Sir Alexander Henderson, touched here *en route* for Southampton on his return from the Plate, where the firm is connected with very considerable railway interests.

— The President of the Republic, with the Minister of Finance and Public Works, Drs. Bulhões and Lauro Müller, proposes to go to Minas to open to traffic the extension of the Central railway to Curvello early in August.

The President will take advantage of this trip to visit the governor of Minas at Bello Horizonte and probably settle who is to be his — the President's — successor. In the present condition of politics, without any well defined parties or principles, the good-will of the "bosses" of States like Minas, Bahia and São Paulo, that between them control half of the votes, is essential.

The favourite, at present, seems to be Dr. Alfonso Penna, the vice-president of the Republic and a former and popular governor of Minas. If, as is believed, he counts on the good will of Dr. Rodrigues Alves and of the State of São Paulo as well as of his own native State, he will probably win.

In 1900 Dr. Campos Salles made a similar pilgrimage, the outcome of which was the candidature of Rodrigues Alves for the Presidency and Silviano Brandão, the then governor of Minas, for *Vice*. But, vanity of human contrivances, Silviano died and Alfonso Penna *vicees* (if the verb may be permitted) in his place.

No doubt Alfonso Penna made mistakes as governor of Minas. But under the circumstances who would have done otherwise? When revenue is pouring in and coffee and everything is booming, who thinks of the day of reckoning that is bound to follow, of crises and deficits, when the only difficulty is to find ways to spend the money?

The wise man is he who benefits by experience and requires no second lesson. Alfonso Penna has gone through the furnace and as he is straight and honest will probably make as good a president as could be found.

— General Dyonisio Cerqueira has finished the demarcation of the *Missiones* frontier with Argentina and is expected back in September.

Minas Geraes. In 1903, revenue only reached 16,077:459\$, being 751:593\$ less than for the previous year. Coffee contributed two-thirds of the export duties, but gave only 6,992:303\$ as against 7,502:197\$ in 1902, owing to lower prices. Cattle, tobacco, swine and manganese all yielded larger revenue, but export duties on cheese and bacon fell off. The duty on manganese gave 174:120\$, or double that of 1902. Consumption taxes yielded 1,863:668\$, or 512:688\$ more than 1902. The royalty on gold gave 313:507\$ as compared with 303:080\$ in 1902; exports having been 3,934,541 grammes (126,500 oz troy) as against 3,854,103 (123,900 ozs.).

Secretary Antonio Carlos Ribeiro de Andrade attributes the renewed falling off of revenue to falling coffee prices and, consequently, of export duties "which", he says, "will not cease so long as the crisis continues, and fully justifies the policy of suppressing export duties altogether".

No doubt stability of revenue is necessary and indeed indispensable to good finance; but if it is only to be attained by ruinous overtaxation of production it would be bought too dear, and in the long run be counteractive. *Ad valorem* taxation has been, in fact, the salvation of the Minas planter, if it has, certainly, been also the cause of financial embarrassment to that government. From 1895 to 1897, the revenue derived from *ad valorem* taxation of exports amounted alone to over 16,000:000\$ and in 1902, accompanying the decline of coffee, had declined to only 9,785:185\$. What would have been the state of planters and farmers in Minas if, instead of this admirable *ad valorem* system, taxation had been specific on land and, in addition to a shrinkage of 64% in the value of their produce, they had been obliged to go on paying taxation on the old ruinous scale? As it is, they have suffered severely and under such circumstances must have succumbed altogether! Of the two—bankruptcy of the whole producing body or of government—the latter is preferable, because not irremediable, as the funding experiment of the federal government has proved.

Dr. Ribeiro de Andrade confounds cause with effect. It is not *ad valorem* taxation that works the mischief, but the causes that make such taxes so uncertain, which are to be found in the nature of our inconvertible currency. Get rid of that or fix the value and the principal element of instability will have disappeared. It is to paper money that, if we examine it, can be traced half the evils we suffer from and including excess of production, low prices and the very coffee "crisis", that is so ceaselessly cited to excuse bad finance. So long as paper money exists, there will be no permanent improvement and, though we may patch up our finances by loans and overtaxation, improvement can only be temporary, until we get at the root of the evil itself.

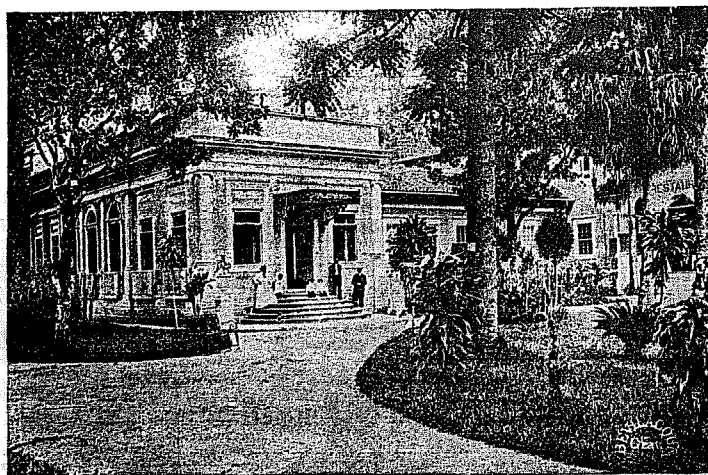
— A Minas paper says that the cultivation of rice has lately taken such an impulse that several new mills for hulling and cleaning the grain have been established.

Amazonas. The new governor, Dr. Constantino Nery, took possession of his office on the 23rd inst, for which he resigned the seat of senator for that State of which he is a native. He is by profession a military engineer and took part in the expedition to Canudos in 1897.

— In the first six months of 1904 shipping of rubber from Manaus amounted to 12,049 tons.

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.

Au Carnaval de Venise

Rua do Ouvidor, 108, Rio de Janeiro, Telephone No. 1693

HABERDASHERS

Furnishers for Men and Boys. Everything from head to toes. Underwear, gloves, umbrellas, walking sticks, neckties, &c. &c.

OUR MOTTO:—"First class goods at low prices for large sales and quick returns!"

We have our own buyers in London and Paris who keep us always supplied with the latest novelties. Give us a call, we speak English and shall be glad to see you.

Rua do Ouvidor No. 108

São Paulo. A bill is being considered in the São Paulo legislature authorising the guarantee of interest payable in gold instead of paper of the projected Agricultural Bank.

We think it is a mistake. So long as exchange is steady or rising it will not matter, but should exchange fall once more to 6d, as it did in 1897, payments in gold would be inevitably suspended. The State of São Paulo has already quite enough obligations in gold and would do wisely not to increase them until at least its gold or, what is the same thing, its *ad valorem* revenue from exports, shows some recovery.

At the general meeting of the shareholders of the Antares Brewery Co, the purchase of the buildings and assets of the Bavaria Co. for 3,000,000\$ was confirmed. It is said that the Bavaria brewery will be dismantled and the machinery utilized for a new brewery at Pernambuco.

The Banco do Commercio e Industria at São Paulo is paying its 39th half-yearly dividend at the rate of 16\$000 per share and the Banco de São Paulo and Banco Commercial Italiano both at the rate of 8\$000 per share.

Rio Grande. The Norwegian schooner *Balder*, laden with hides from Rio Grande do Sul, put into port at Cardiff with all the crew attacked by beri-beri, one of the men having died in transit.

Bishop Kinsbury has founded a society called the *Liga do Cruzeiro do Sul* in the interest of the Methodist church of Brazil.

The excellent cigars of the Pook factory of Rio Grande served *gratis* with São Paulo coffee at the Brazilian Pavilion of the St. Louis Show, have created quite a sensation.

The following dividends are being paid by local companies: Banco Commercio (Rio Grande) 10%; Phenix (insurance) 2\$ per share; Carris Urbanos 10\$ and 4\$ per share; Progresso Industrial 10%; União dos Seguros 3\$ per share; Porto Alegre & Novo Hamburgo Railway 2%; Banco Provincia 12\$600 and 7\$200 per share.

The President of the Geographical Society of Berlin, Dr. R. Jannasch, is now, at the invitation of the President of the State, on a visit to Porto Alegre. Dr. Jannasch is a firm friend of Brazil and has done much to promote better relations with this country. He was decorated by the Emperor D. Pedro II with the order of the Rose.

The well known Rio de Janeiro firm of Guinde & Co. have contracted the lighting by electricity of the town of São Gabriel.

An engineer, who is visiting Porto Alegre on account of a German syndicate, reports that the falls at Dous Irmãos, some 30 miles from Porto Alegre, can be utilized for supply of electric power to that city.

Gen. Pinheiro Machado in an interview with a reporter of the *Prensa* at Buenos Ayres, declared that Rio Grandenses would resist any concession to Argentine or Uruguayan Naxque, but would welcome the raw material and favour the reduction of duties on cattle. He said, moreover, that there was no reason to give the preference to American flour because exemption of Brazilian coffees from import duties in America, if advantageous to our coffees, responded exclusively to the interests of American consumers and had nothing at all to do with "reciprocity." It had, however, been made use of to exact preferential treatment for American flour to the injury of Argentine competitors. Gen. Pinheiro Machado recommended Argentine diplomacy to make the abolition of such favours the object of negotiations, assuring his hearer that in such a policy he would find plenty of supporters in the Brazilian Chambers.

We hear that a special envoy, Dr. Ramos Mejia, will shortly arrive from Buenos Aires to negotiate with our Government for reciprocal tariff concessions.

If, as is asserted, 40 tons of sugar have been exported from Posadas in Argentina to Rio Grande it must have been smuggled into the country as, with duties of 1\$000 per kilo or 1:000\$ per ton, importation in a regular manner would be impossible! Pernambuco papers attribute the fact to the excessive coastwise freights paid on sugar for Rio Grande but, though they are certainly a great deal higher than they should be, rates have

scarcely reached 1:000\$ a ton yet! We doubt, in fact, whether there is any truth at all in the report. Certainly the sugar never figured in our imports and in all probability was smuggled across the frontier.

The Brazil Great Southern claims 750:000\$ from the Federal Treasury as indemnity for annulment of its concession for extension of that one-horse line from Itaquí to S. Angelo with branch to S. Borja. The *Juziz seccional* has given the case against the company.

The Municipality of Vacaria has negotiated a loan of 50:000\$ at 10% interest with the Banco da Provincia.

Pará. Messrs. Frank da Costa have taken action against the Treasury for refusal to exchange notes of the value of 432:110\$500 damaged by the fire that occurred in January last on the premises of the firm. The notes were in the safe with others to the value of 258:851\$ less damaged, which were exchanged by the Treasury.

Several of the children of the 1051 refugees from the drought at Ceara, who arrived at Belem in the s.s. *Itabira*, died en route of the effects of starvation. The captain, Mr. R. Nilson, did what he could, supplying food at his own cost but the relief, in this instance, came too late.

The Minister of Marine has notified owners of vessels lost in the Amazon and its affluents to remove the wrecks which are so dangerous to navigation at their expense.

Rubber exports from Pará for June amounted to 1,458 tons of which 1061 went to Europe and 458 to United States.

The expeditionary force had reached the Mouth of the Mõa on the 8th May in good condition and was expected to proceed to the Jurua Mirim on the 13th or 14th inst. Peruvian forces were still reported at the confluence of the Amõna.

Pará bonds are now quoted at 86 1/4, they were issued at 80 and as soon as the subdivision of the £ 1,000 into smaller bonds is effected may be expected to go higher still. We see no reason why the bonds of this issue should not go to 90 as they are perfectly secured by the export duties.

On the occasion of his birthday, Dr. Augusto Montenegro, the governor, was the object of an imposing and well deserved demonstration on the part of the commerce of Belem. In reply to the address that was presented the Governor pointed out that it had been from the first the aim of his administration to maintain order and credit without increasing expenditure. This he had realised and the disorders so common when he took over the administration had ceased and not only had he, in spite of the terrible financial crisis, not added a *riñete* to taxation but, on the contrary, it had been reduced. This was possible only by the exercise of the strictest and, as it has been termed, almost "ridiculous" economy. But the Governor was right and knows that "many a mickel makes a muckel" in economy as in everything else. To pay off obligations accumulated under previous administrations, the foreign loan was negotiated and the Banks and Commercial body relieved of a mass of credit paper, too heavy for their market to carry. The effect has been immediate and, though for some time the Pará market must feel the consequences of the late crisis, confidence has revived and with better rubber prices and greater stability of exchange, prosperity is returning.

The merchants do well to be grateful to Dr. Montenegro who, young as he is, has shown good sense and resolution in dealing with difficult problems, quite uncommon in this country.

Tenders and Contracts

Municipality of Rio de Janeiro DIRECTORY OF PUBLIC WORKS

By order of his Excellency, the Prefect, I hereby declare that the date for the presentation of plans for the construction of a Municipal theatre is hereby extended for 30 days, that is, to the 29th of August next.

Dated the 2nd July 1904, (signed)—C. A. Nascimento Silva, Acting-Director.

COMMERCIAL GUIDE

Coffee Exporters

C. Dabelow.—Conselheiro Saraiva 27. Cable ad: *Dabelow*.
Ornstein & Co.—São Pedro 65. Cable ad: *Ornstein*.

Druggists and Pharmacists

Francisco Giffoni & Co.—Rua 1^o de Março N. 9, Drugs.
Granado & Co.—No. 12 Rua 1^o de Março. Largest Importers

Electrical goods

H. Smyth & Co.—English Electrical Supplies, Rua do Rosário 115.
Telephone de Ouro.—Rua Gonçalves Dias 46. Electric supplies.

Grocers

J. Rodrigues & Co.—50 R. Rosario. Dealers in wines, groceries, canned goods, hams, bacon, fresh butter, cheese and New Zealand Mutton and Game.

Importers and Exporters

Herm. Stoltz & Co.—General Camera 98. Cable ad: *Hermstoltz*.

Jewellers

Farani Sobrinho & Co.—109 Rua do Ouvidor, diamonds, etc.

Restaurants

American Restaurant.—Liquors, cigars. Rua Gonçalves Dias 50.
Restaurant Ayrosa.—Wines and liquors. Rua da Quitanda 92.

Rubber hand Stamps

S. T. Longstreth. office and works, 16 Travessa do Ouvidor, 1st floor.

Patent Agencies

Moura & Wilson.—Trade marks, patents, etc. Rua do Rosario 33.

Stationary—Books

Laemmert & Co.—66 Rua do Ouvidor, Books, Stationary.

Sworn Translators

Eduardo F. Alexander.—2 Beco das Cancellas, 2nd floor.
Fonseca & Murray.—Rua do Ouvidor 42, 1st floor.

Teleg. address: Azogue
 Ribeiro's Code

MERCURIO

P. O. Box 30
 Telephone 389

AUTHORIZED BY PATENT No. 2

INSURES AGAINST ACCIDENTS ON LAND OR SEA

Capital: Rs. 2.000:000\$000

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

Founded by the Associação dos Empregados no Commercio da

16, RUA DO HOSPICIO

Rio de Janeiro.

Money Market

LATEST CABLE QUOTATIONS

	1904	1903
Rio de Janeiro 90 d/s closing Bank Rate, July 30th.....	11 31/32	12
N.º 7 New York type of coffee, July 29 per 10 kilos.....	580 1/4	580 1/4
do do do do 29 Spot.....	5 16 1/2	5 16 1/2
do do do do 29 Sep. options.....	6 10 1/2	6 10 1/2
Rio de Janeiro: 5 % Apólices (Internad) July 29.....	95 8 1/2	95 8 1/2
Bank of England Rate.....	3 1/2	3 1/2
Open market Rate London 3 months.....	3 1/2	2 3/4
London Quotations:		
Bonds 1880, 4 1/2 %.....		76 3/4
1893, 5 1/2 %.....		94 3/4
1903, 5 1/2 %.....		100 3/4
Funding loan, 5 1/2 %.....		86 3/4
West. Muns. 4 1/2 %.....		

QUOTATIONS DURING WEEK CLOSING JULY 30th, 1904. WERE AS FOLLOWS

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

OFFICIAL RATES	SIGHT	30 d/s		3 d/s		90 d/s	
		Maximum	Minimum	Maximum	Minimum	Maximum	Minimum
		New York	reís	reís	reís	reís	reís
		Italy	reís	reís	reís	reís	reís
		Hamburg	reís	reís	reís	reís	reís
		Paris	reís	reís	reís	reís	reís
		London	d.	d.	d.	d.	d.
		Hamburg	reís	reís	reís	reís	reís
		Paris	reís	reís	reís	reís	reís
		London	d.	d.	d.	d.	d.
		New York	reís	reís	reís	reís	reís
		Portugal	reís	reís	reís	reís	reís
		Italy	reís	reís	reís	reís	reís
		Hamburg	reís	reís	reís	reís	reís
		Paris	reís	reís	reís	reís	reís
		London	d.	d.	d.	d.	d.
July		Sat. 29	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Sun. 30	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Mon. 25	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Tues. 26	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Wed. 27	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Thurs. 28	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Fri. 29	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		Avg. 1904	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64
		1903	11 39/64	11 39/64	11 39/64	11 39/64	11 39/64

THE BRAZILIAN REVIEW

Saturday, July 30th, 1904.

Extremes at which business was done during the week ended July 29th were 11 39/64—12 31/32 for 90 d/s Bank paper and 11 39/64—12 1/2 d. for private. The average Bank 90 d/s counter drawing rate for the week comes out at 11 39/64 d. the corresponding sight rate being 11 37/64 d. against 11 33/64 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 50.13 1/2 % and the premium on gold 127.98 1/2 % against 55.78 1/2 % and 126.19 1/2 % last week. At these rates:

£	was worth	20\$264 1/2 last	20\$105 last week
1 shilling	180 1/4	180 1/4	180 1/4
1 penny	80 1/4	80 1/4	80 1/4
1 Franc	80 1/4	80 1/4	80 1/4
1 Mark	80 1/4	80 1/4	80 1/4
1 U. S. Dollar	48 1/4	48 1/4	48 1/4
1 \$2000 coin	144 3/4	144 3/4	144 3/4

Ninety days Bank rate on London opened on Monday 25th at 11 29/32 d. to 11 15/16 d.

The long expected improvement in coffee has come at last and for the week ended 29th ult. the value of shipments here and at Santos was £ 597,670 as against only £ 229,807 for the previous week and £ 323,990 last year.

Rates, which weakened considerably on covering for the loan speculation, revived and closed steadily at 12 d. This business has for some reason failed in London and the loan will now be brought out on the local market. For the next three or four months, at least, there will be little but coffee bills to depend on, unless the Sorocabana business were to mature meanwhile, which, as things stand, does not seem very probable as, though the line may be bought and perhaps resold, some time is likely to elapse before there is any positive drawing on its account. Fortunately, the position of coffee looks healthier and, with shipments increasing and prices likely to rise, there seems no reason why the next three or four months should not be got over satisfactorily. Last year the position was worse but was surmounted without a fall. This year, prices are higher and there is more to ship, the crop being later if, perhaps, not bigger.

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE During the week ended July 29th, 1904

DESCRIPTION	SALES	HIGHEST	LOWEST
Santos Municipality (1st issue).....	115	86\$000	86\$000
Do do (2nd issue).....	143	90\$000	89\$000
S. Paulo Municipality (7th loan).....	29	87\$500	87\$500
SHARES			
Banco Comercio e Industria de S. Paulo.....	10	324\$500	324\$500
Banco de São Paulo.....	138	105\$000	103\$000
Banco União de S. Paulo.....	120 11/2 %	36\$000	36\$000
Paulista R'y.....	515	246\$500	244\$000
Mogiana R'y.....	205	252\$000	251\$000
Araraquara R'y.....	75	50\$000	50\$000
MORTGAGE BONDS			
Banco C. R. de S. Paulo 8 1/2 %.....	611	41\$000	40\$500
Do do 6 1/2 %.....	354	33\$500	33\$000
Banco União de S. Paulo.....	46	56\$000	56\$000

Dannemann & Co.

SÃO FELIX (BAHIA) — BRAZIL

The Leading Cigar Manufacturers in Brazil

Beg 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:



The business done on the São Paulo Stock Exchange amounted to Rs. 291:215\$000 distributed as follows :

Government Securities.....	48:063\$000
Bank Shares.....	22:297\$000
Railway Shares.....	181:611\$000
Mortgage Bonds.....	39:244\$000
Total	291:215\$000

BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended July 29th, 1904

DESCRIPTION	Sales	Highest	Lowest	CLOSING		Date of last
				This week	Last	
GOVERNMENT SECURITIES						
Apolices Germanas 5 %/a						
Currency.....				980\$	983\$	July 22
Do do order.....	8:300\$	980\$	975\$	980\$	970\$	" 22
Internal Loan 1895, 5 %/a						
Currency, bearer.....	122	975\$	973\$	973\$	985\$	" 22
Do do order.....	16	985\$	981\$	983\$	985\$	" 22
Internal Loan 1897, 6 %/a						
Currency, bearer.....	57	1:015\$	1:012\$	1:015\$	1:015\$	" 22
Do do order.....	28	1:007\$	1:004\$	1:007\$	1:006\$	" 22
3 %/a Bonds bearer.....	78	925\$	923\$	923\$	920\$	" 22
Do do order.....	8:000\$	920\$	915\$	920\$	915\$	" 22
Rio de Janeiro Municipal Loan, bearer.....	7:499	183\$	184\$	184\$	181\$	" 22
Do do order.....	20	183\$	183\$	183\$	190\$	" 22
State of Rio de Janeiro 6 %/a bearer.....	5	385\$	385\$	385\$	385\$	" 22
Do 4 %/a (C/F).....	531	575\$	565\$	565\$	575\$	" 22
Do 4 %/a (E/F).....	168	515\$	515\$	515\$	515\$	" 22
State of Minas bearer.....	31	793\$	755\$	755\$	755\$	" 22
Do order.....	50	785\$	785\$	785\$	780\$	" 16
Petropolis Municipality.....	50	175\$	175\$	175\$	---	---
BANKS						
Republica.....	2:222\$	35\$	32\$	32\$	33\$	July 22
Commercio.....	16	165\$	165\$	165\$	163\$	" 19
Commercia.....	117	118\$	115\$	115\$	118\$	" 22
Lavoura e do Comercio.....	10	108\$	109\$	109\$	103\$	June 18
RAILWAYS & TRAMWAYS						
Minas de S. Jeronymo Sapucahy R'y.....	350	17\$	16\$	16\$	12\$	July 12
Jardim Botânico.....	955	23\$	22\$	23\$	23\$	" 22
S. Christovão.....	274	208\$	200\$	200\$	200\$	" 21
S. Christovão.....	65	115\$	115\$	115\$	111\$	" 12
INSURANCE						
Confiança.....	29	47\$	47\$	47\$	46\$	July 29
Mercurio.....	50	32\$	32\$	32\$	33\$	" 22
Lloyd Americano.....	30	30\$	30\$	30\$	31\$	June 30
COTTON MILLS						
Brazil Industrial.....	80	215\$	215\$	215\$	215\$	July 22
Corecoado.....	25	214\$	214\$	214\$	214\$	" 19
Progresso Industrial.....	800	260\$	250\$	260\$	260\$	June 28
Albino.....	210	257\$	257\$	257\$	264\$	July 15
Manufatura Plumineuse.....	10	240\$	240\$	240\$	245\$	" 1
Petropolitana.....	100	208\$	208\$	208\$	206\$	June 30
MISCELLANEOUS						
Docas de Santos.....	35	320\$	320\$	320\$	320\$	July 21
Melhoramentos no Brazil Sal e Navegacao.....	371	2	30\$	30\$	30\$	" 19
Internacional de Docas.....	100	6\$	6\$	6\$	7\$	June 16
Melhoram. de S. Paulo.....	378	6\$	6\$	6\$	7\$	July 9
Melhoram. de S. Paulo.....	20	20\$	20\$	20\$	---	---
DEBENTURES						
Soroabana-Iguana R'y.....	141	93\$	92\$	93\$	92\$	July 22
Carris Urb. (200\$).....	100	191\$	193\$	194\$	194\$	" 21
Jardim Botânico.....	135	214\$	207\$	208\$	210\$	" 22
Quissamã Refinery.....	350	55\$	49\$	49\$	56\$	" 19
Carica (cotton mill).....	50	208\$	204\$	208\$	206\$	May 21

The total business done on the Rio de Janeiro Stock Exchange amount ed to 3.217:016\$000 distributed as follows:—

Government securities.....	2,493:222\$000
Bank shares.....	96:321\$000
Railway & Tramway shares.....	91:813\$000
Insurance shares.....	3:440\$000
Cotton Mills.....	302:970\$000
Miscellaneous.....	19:693\$000
Debentures.....	209:557\$000
Total, week ending July 29th, 1904.	3,217:016\$000
" " " " 22nd, 1904.	2,285:443\$000
" " " " 31st, 1903.	2,337:258\$000

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

For week ended

DESCRIPTION	July 1, 1904	July 8, 1904	July 15, 1904	July 22, 1904
Government Securities				
Gold Loan 1879 4 1/2 %/a.....	80	82	80	82
" 1883 4 1/2 %/a.....	80	83	80	84
" 1888 4 1/2 %/a.....	82	84	82	81
" 1889 4 %/a.....	77 1/2	78 1/2	76 1/2	77 1/2
" 1895 5 %/a.....	93	94	92 1/2	95 1/2
" 1903 5 %/a.....	92	93	91 1/2	92 1/2
West of Minas Railway 5 %/a.....	89	90	89	90
New Funding Bonds 1898 5 %/a.....	101	102	102	103
Rescission Bonds 1902 4 %/a.....	76 1/2	77 1/2	76	77
State of S. Paulo 5 %/a 1888.....	95	98	97	99
" Bonds 5 %/a.....	97	99	97	99
State of Pará 5 %/a.....	84	86	85	87
Corporation Bonds				
City of Rio de Janeiro 4 %/a.....	84	86	84	86
City of Santos 6 %/a.....	102	104	102	104
Railways				
Brazil Gr. Southern 7 %/a Cum. Pref.....	3 1/4	3 3/4	3 1/4	3 3/4
Cande d'Eu Limited.....	9 1/2	10 1/2	9 1/2	10 1/2
Espirito Santo and Caravellos.....	3 3/4	4 1/4	3 3/4	4 1/4
Gr. Western of Brazil, Limited.....	18 1/2	19 1/2	18 1/2	19 1/2
Leopoldina Limited.....	4 1/4	4 1/2	4 1/4	4 1/2
Porto Alegre a Novo Hamburgo 7 %/a Pref. Shares.....	6	6 1/2	6	6 1/2
Rio Claro, S. Paulo, Limited, Shares.....	25	24	25	24
S. Paulo, Limited.....	163	165	164	165
" 5 %/a Non-Cum. Pref.....	118	120	119	121
S. Braz. Rio G. do Sul, Limited.....	15 1/2	16 1/2	15	16
Railway Obligations				
Brazil Gr. Southern, 6 %/a Stl. Mt. Debts. 1893	69	71	71	73
" 6 %/a Stl. Mt. Debts. Red.	100	102	102	104
" 6 %/a Perm. Deb. Stock.....	69	71	70	72
Campos & Carangola 5 1/2 %/a.....	51	53	43	48
Cande d'Eu 5 1/2 %/a Debts.....	100	102	101	103
Gr. Western of Brazil Stock 6 %/a.....	117	119	117	119
" 4 %/a Ext. 6 %/a.....	105	107	105	108
Leopoldina 4 %/a do Stock, red.....	85	86	85	86
Murgana, 5 %/a Deb. Bonds.....	101	103	101	103
Porto Alegre a Novo Hamburgo 6 %/a Mort. Deb. Stock.....	89	92	89	92
S. Paulo, Ltd. 5 1/2 %/a Debentures Stock.....	129	131	129	131
" 5 %/a do.....	119	121	119	121
" 4 %/a do.....	105	107	105	107
S. Braz. Rio G. do Sul, Limited 6 %/a do.....	90	98	95	98
Rio Claro, S. Paulo 5 %/a Deb. stock.....	121	123	121	123
Banks				
British Bank of South America, Limited.....	11	12	11	12
London & Brazilian Bank, Limited.....	17	18	16 1/2	17 1/2
London & River Plate Bank, Limited.....	45 1/2	46 1/2	45 1/2	46 1/2
Shipping				
Amazon Steam Navigation Co. Limited.....	7 1/2	8 1/2	7 1/2	8 1/2
Royal Mail Steam Packet Co.....	25	27	24	26
Pacific Steam Navigation Co.....	19 1/4	19 1/2	19 1/4	19 1/2
Mining				
Ouro Preto, ord.....	1/16	3/16	1/16	3/16
St John del Rey.....	9/16	11/16	1/2	5/8
Telegraphs				
Amazon Tel. Shares.....	2 1/2	3 1/2	2 1/2	3 1/2
London Platino Brazilian 6 %/a Debts. 1904.....	12 1/2	13	12 1/2	13
Western Tel. Co. shares.....	101	104	101	104
do do 5 %/a debts.....	101	102	99	102
do do 4 %/a deb. stk.....	99	102	99	102
Miscellaneous				
Cantareira Waterworks 5 %/a deb. 2nd issue.....	100	103	100	103
City of Santos Imp. Ld. 7 %/a non-cum pref.....	10 1/2	11 1/2	10 1/2	11 1/2
City of Santos Imp. Ld. 6 %/a cum pref.....	10 1/2	11 1/2	10 1/2	11 1/2
do do 5 %/a 1st charge debts.....	97	99	98	100
Rio de Janeiro City Imp. Limited.....	24 1/2	25 1/2	25	26
do 5 %/a Deb. Int. Apr.-Oct.....	101	103	101	103
do do do Int. June-Dec.....	101	103	101	103
Rio de Janeiro Flour Mills Limited.....	4 1/8	4 5/8	4 1/8	4 5/8
do Mort. deb.....	59	101	59	101
S. Paulo Gas Co. Limited.....	10 1/2	11 1/2	10 1/2	11 1/2
do 5 %/a Debts. (Regd.).....	49	51	49	51
Dumont Coffee, ord.....	1 1/4	3/4	1 1/4	3/4
do 7 1/2 %/a Cum. pref.....	4 1/4	4 3/4	4 1/2	5
do 5 1/2 %/a 1st. Mor. deb.....	82	84	83	85
S. Paulo Coffee Est. 5 1/2 %/a 1st. Mort. deb.....	96	99	96	99
Pernambuco Water Works.....	75	80	77	82

"Superaris" The name is a guarantee of a GOOD table water.

Coffee Market

Rio de Janeiro 30th July, 1904.

Joint entries at Rio and Santos for the week ended 29th ult. showed a considerable impulse, being 29,975 bags more than for the previous week, but still 51,627 less than for the corresponding week last year, of which they represent 85.3%.

At Santos entries were positively bigger than last year's the increase being, however, more than counterbalanced by the insignificant entries here, scarcely amounting in all to a single day's arrivals at Santos!

In fact, merchants here are beginning to be alarmed at the prospects and, compared with Santos, Rio coffees are said to be already at a premium in some of the consuming markets.

In fact, for very many years July entries at Rio have not been so small. But even in 1900 when the crop was almost equally late and July entries were only 10,616 more than now they went up with a jump to over 350,000 in August and the crop closed with 3,015,938 bags. It is possible that history may repeat itself this year, though we fear that there is too much reason to believe the crop will in reality prove a poor one and perhaps not reach 3,000,000.

At Santos, on the contrary, coffee is entering freely and there seems every prospect of a fair crop. The quality, however, leaves much to be desired and does not seem to improve as the season progresses.

For the month of July entries are in all 991,823 as against 1,438,858 last year and 1,095,333 in 1902. At Rio they represent only 36% of last year's and 1 Santos 87.6%; together they are 69.1% of last year's.

The weather has again continued dry.

Shipments (*embarkques*) took a big spurt and for the week ended 29th ult. were 195,392 bags bigger than the previous week's and 77,616 more than last year.

Prices improved again, the average for Rio No. 7 having risen from 58911 to 68032 and that for No. 7 spot at New York from 7 1/4c. to 7.30c. as against that of 5.12c. for 1903 and 5.57c. for 1902.

The market has been animated, sales of 9,000 bags more than for the previous week being reported, the increase coming solely from Santos. Compared with last year, sales of 21,000 more were declared.

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	July 29 1904	July 22 1904	July 31 1903	July 29 1904	July 31 1903
Rio					
By Central R'y.....	27,596	21,869	95,316	95,201	238,109
• Leopoldina R'y.....					
Inland.....	16,307	21,291	14,068	64,101	76,820
Coastwise, discharged..	2,015	752	3,516	7,389	21,350
Total.....	45,918	44,055	114,000	166,695	496,879
Transferred from Rio to Nietheroy.....	801	1,323	611	3,983	2,510
Net Entries at Rio.....	45,114	42,732	114,2-6	162,712	491,339
Coastwise, in transit....	1,000	—	500	1,000	16,700
Nietheroy from Rio & Leopoldina R'y.....	1,260	2,694	1,119	6,870	1,567
Total Rio including Nietheroy & transit.....	47,374	45,426	115,905	173,582	510,516
SANTOS:					
Total Rio & Santos....	300,530	270,501	352,163	937,101	1,438,858

The coast arrivals for the week ended July 29th, were from:—

S. João da Barra.....	795 bags
Itapemirim.....	667 "
Bahia.....	344 "
Santos.....	209 "
Total.....	2,015 bags

The total entries by the different S. Paulo Railways for the Crop to July 29th, 1904 were as follows:—

	Per		Total at S. Paulo	Total at Santos	Remaining at S. Paulo
	Past Jundiahy	Sorocabana and others			
1904/1905 :	737,895	49,504	787,699	763,519	24,180
1903/1904 :	833,471	84,074	917,545	923,312	nil

"Superaris" How charming is beauty? A lovely woman captivates her beholders, and SUPERARIS captivates woman, probably there's a connection between the two.

NEURASTHENIA

8, Rua 1^o de Março

PHARMACIA CARVALHO

Use "Neurina Carvalho"

Braces the system

"SUPERARIS" Is a great leader.

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1904 July 29	1904 July 22 July 31	1903 July 31	1904 July 29	1903 July 31
Rio.....	74,151	32,994	100,138	188,603	401,726
Nietheroy.....	52	1,087	915	6,711	3,816
In transit.....	1,000	—	500	1,000	16,700
Total Rio including Nietheroy & transit.....	75,243	34,081	101,553	196,314	422,272
Santos.....	217,829	93,599	113,894	501,850	717,688
Total Rio & Santos.....	323,063	127,671	215,447	701,147	1,139,960

Nervous Exhaustion & Debility Use **"Tonicina Carvalho"**
8, Rua 1^o Março a Vigorous Tonic

PHARMACIA CARVALHO

"Superaris" "Smoke up" or "go way back and sit down!" but drink IT, it's good doing either.

Coughs, Bronchites, Hoarseness Try **"Peitoral de Juruá"**
8, Rua 1^o de Março Marvellous effect

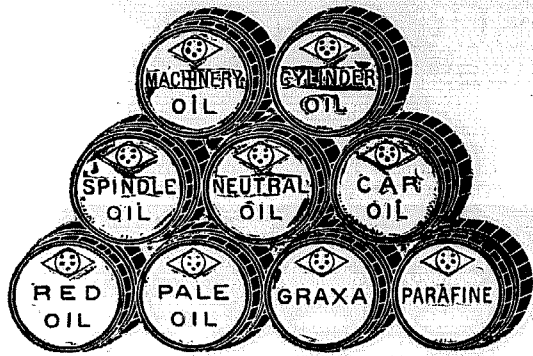
PHARMACIA CARVALHO

MANIFESTS OF COFFEE

During the Week ended July 29th, 1904

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
July 29	Clyde	Southampton	E. Johnston & Co.	2	
23	Good News	Baltimore	Theodor Wille & Co.	9,000	
do	do	do	John Moore & Co.	5,000	
do	do	do	Ornstein & Co.	200	14,200
24	Canning	New York	Hard, Rand & Co.	7,975	
do	do	do	E. Johnston & Co.	1,850	
do	do	do	Ornstein & Co.	1,710	
do	do	do	J. W. Doane & Co.	253	
do	do	East London	Rich. Riener & Co.	350	
do	do	Port Elizabeth	Hard, Rand & Co.	300	
do	do	Algoa Bay	Pinto & Co.	100	12,498
24	Itaipava	Pelotas	do	45	
do	do	do	Sundry	50	
do	do	Porto Alegre	Pinto & Co.	25	
do	do	do	E. Johnston & Co.	24	144
24	Belém	Pará	Eugen Urban	440	
do	do	do	Sundry	300	
do	do	Ceará	Ornstein & Co.	510	
do	do	Manhãos	Sundry	165	
do	do	Pernambuco	Pinto & Co.	50	1,365
24	Sevilla	Trebizond	do	250	
24	France	Marseilles	Sundry	50	
do	do	do opt.	do	750	
do	do	do	Theodor Wille & Co.	1,000	
do	do	do	Rich. Riener & Co.	250	
do	do	Trebizond	Gustav Trinks & Co.	125	
do	do	do	Pinto & Co.	250	
do	do	Oran	do	250	
do	do	Philippeville	Ornstein & Co.	125	
do	do	Delegatch	Rich. Riener & Co.	125	
do	do	Odesa	do	125	
do	do	Mostagamen	Pinto & Co.	250	
do	do	Constantinople	Gustav Trinks & Co.	500	
do	do	Salonica	do	125	
do	do	Braila	do	125	4,365
25	Equitá	Genoa	Sundry	22	
25	Assá	Pernambuco	do	650	
do	do	do	Pinto & Co.	100	
do	do	do	Ornstein & Co.	20	770
25	Planeta	Rio Grande	Sundry	80	
do	do	S. Francisco	Gustav Trinks & Co.	10	90
27	Goodwood	New York	Arbuckle & Co.	48,000	
27	Atlantique	Buenos Aires	Ornstein & Co.	300	
do	do	do	Eugen Urban	652	
do	do	do	Ed. Ashworth & Co.	414	
do	do	do	Norton, Meg. C ^o Ltd	104	
do	do	do	E. Johnston & Co.	100	
do	do	Montevideo	Pinto & Co.	150	
do	do	do	Sundry	272	1,992
28	Itatuba	Porto Alegre	do	244	
do	do	do	Pinto & Co.	50	
do	do	Rio Grande	Sundry	50	
do	do	Pelotas	do	17	361
29	Santos	Hamburg	Norton, Meg. C ^o Ltd	500	
do	do	do	Ornstein & Co.	1,225	
do	do	do	Gustav Trinks & Co.	1,563	
do	do	do	Eugen Urban	897	
do	do	do	E. Johnston & Co.	250	
do	do	do	Rich. Riener & Co.	304	
do	do	do	G. Dabefow	250	
do	do	do	Hard, Rand & Co.	126	
do	do	do	Theodor Wille & Co.	170	
do	do	do	Sundry	875	5,747
29	S. Salvador	Maranhão	Pinto & Co.	335	
do	do	do	Sundry	80	
do	do	Manhãos	do	265	
do	do	do	Pinto & Co.	195	
do	do	do	Henn Stollz & Co.	10	
do	do	Pará	Sundry	80	
do	do	Parahyba	Pinto & Co.	50	
do	do	Maceió	Eugen Urban	30	
do	do	do	Sundry	73	1,118
Total.....					90,924



STANDARD OIL COMPANY OF NEW YORK

(THOMPSON & BEDFORD DEPARTMENT)

Lubricating oils for Machinery, Cylinders, Looms, etc. Patent Grease.
Black Grease.

Paraffine for the manufacture of matches, Candles, etc.

A large stock always on hand

Sole representatives: -- **BEHREND, SCHMIDT & CO.**

STORES: **Rua da Praia, 125**

OFFICES: **Rua General Camara 37, 1st floor.**

RIO DE JANEIRO

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
July 21	<i>Provence</i>	Buenos Aires	Sundry	4	
	do	Montevidéo	A. Trommel & Co.	10	14
23	<i>France</i>	Marseilles	Sundry	10	
	do	do opt	J. W. Doane & Co.	500	
	do	do	N. Gepp & Co., Ltd.	500	
	do	do	Zerrenner Bulow & Co.	250	
	do	do	Hard, Rand & Co.	250	
	do	Alexandria	Muller & Co.	500	
	do	Constantinople	Nossack & Co.	500	2,500
24	<i>Equité</i>	Genoa	Elli, P. Carbone & Co.	1,500	
	do	do	J. W. Doane & Co.	1,000	
	do	do	Nossack & Co.	500	
	do	do	Sundry	500	
	do	Barcelona	Prado, Chaves & Co.	500	
	do	do	Nossack & Co.	250	
	do	Venice	Prado, Chaves & Co.	500	
	do	Naples	Elli, P. Carbone & Co.	250	
	do	Palermo	do	125	5,310
27	<i>Santas</i>	Rotterdam	Prado, Chaves & Co.	5,500	
	do	do	Theodor Wille & Co.	2,750	
	do	do	Henry Wolffe & Co.	500	
	do	do	Zerrenner Bulow & Co.	500	
	do	do	N. Gepp & Co., Ltd.	50	
	do	Hamburg	do	1,500	
	do	do	W. Batel & Co.	3,927	
	do	do	Theodor Wille & Co.	3,700	
	do	do	Zerrenner Bulow & Co.	3,098	
	do	do	Nossack & Co.	2,500	
	do	do	Schmidt & Trost	2,122	
	do	do	Prado, Chaves & Co.	2,000	
	do	do	Henry Wolffe & Co.	1,337	
	do	do	E. Johnston & Co.	1,000	
	do	do	Muller & Co.	1,000	
	do	do	Carl Hellwig & Co.	750	
	do	do	Krische & Co.	750	
	do	do	A. Trommel & Co.	400	
	do	do	Alves Lima & Co.	310	
	do	do	Hard, Rand & Co.	250	
	do	Copenhagen	Prado, Chaves & Co.	1,750	
	do	do	Theodor Wille & Co.	250	
	do	do	E. Johnston & Co.	125	40,000
28	<i>Newton</i>	New Orleans	Hard, Rand & Co.	6,571	
	do	do	Carl Hellwig & Co.	6,500	
	do	do	J. W. Doane & Co.	5,000	
	do	do	N. Gepp & Co., Ltd.	2,500	
	do	do	E. Johnston & Co.	1,000	
	do	do	Holworthy Ellis & Co.	627	
	do	do	Krische & Co.	500	
	do	do	W. H. Lawrence & Co.	250	23,008
			Total		70,922

The yield of the São Paulo Coffee Estates for the last seven years was as follows:—

Year	cuts	bags
1897	26,500	22,525
1898	26,830	22,806
1899	17,920	15,232
1900	50,249	42,712
1901	30,916	26,279
1902	40,329	34,280
1903	28,470	24,199
1904 (estimated)	32,467	27,597

The crop for 1903 gave somewhat less than was expected, having been estimated at 29,500 bags. The company has 1,496,000 trees in full bearing and 400,000 young trees. The average yield for the last 7 years has been 31,602 cuts or 26,862 bags, equivalent to 107,448 arrobas of 15 kilos or about 7 1/2 arrobas per 1,000 trees, taking the average yielding trees at 1 1/2 millions. This is a fair but by no means extraordinary yield for good land especially on large fazendas.

PROHIBITIVE TAXATION OF NEW PLANTATIONS

(A CORRECTION)

The proposal of Senators Paulo Egydio and Almeida Nogueira to reduce the present tax from 2,000\$ to 500\$ per alqueire on "land occupied by new plantations" was energetically combated by the leader of the government party and after a lengthy discussion was rejected.

This law was voted in 1902 and came into execution on 1st January 1903 and has been rigorously enforced, a case having been lately published of a prominent planter being fined 2,000\$.

In our last issue under the heading "A Great Plantation" we were made to say that "since 1901 planting has stopped in consequence of the prohibitive law". This is not correct and what we intended, but somehow got altered in composition, is that since 1901, in consequence of low prices, planting on a large scale was generally believed to have stopped as has actually been the case since the prohibitive law which came into force in 1903. In spite of low prices, coffee continued to be planted previous

to 1903 and for some years to come will come annually into production, there being on this estate alone 300,000 trees that have not yet borne at all. On the other hand a very large number must of late years have gone out of cultivation altogether, probably quite as many or more than have yet to come into bearing.

The coffee sailed during the week ended July 29th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAFÉ	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	73,948	10,730	3,848	1,592	—	100	90,924	181,147
Santos	24,008	17,500	—	14	—	—	41,522	317,411
Total 1904/1905	96,956	28,230	3,848	2,006	—	100	128,040	498,558
1903/1904	188,876	121,268	6,000	6,778	—	—	322,922	1,152,918

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS Week ended

	July 20	July 22	July 24	July 26	Crop to July 29	
	Bags	Bags	£	£	Bags	£
Rio	87,956	21,159	161,171	46,739	164,387	310,159
Santos	70,922	70,091	128,577	123,464	317,444	579,038
Total 1904/1905	157,878	91,250	289,748	170,203	481,831	889,197
do 1903/1904	378,075	262,980	480,435	311,695	1,129,000	1,491,180

OUR OWN STOCKS

RIO: Stock on July 22	516,486
Entries during week ended July 29	45,114
Loaded (Embarques) for week ended July 29 and consumption for the month	79,151
Stock in Rio on July 29	482,449
Stock at Nietheroy and Afloat on July 29	44,131
Entries at Nietheroy plus total embarques including transit	76,563
	120,694
Deduct: embarques at Nietheroy and sailings during the week	91,435
Stock at Nietheroy and afloat on July 29	29,199
Stock in 1st and 2nd hands and those at Nietheroy and afloat on July 29	511,648
SANTOS: Stock on July 22	811,158
Entries for week ended July 29	253,162
	1,064,320
Loaded during same week	247,820
Stocks in Santos on July 29	816,500
Stocks in Rio and Santos on July 29th, 1904	1,328,148
do do on July 22nd, 1904	1,371,775
do do on July 31st, 1903	1,381,710

FOREIGN STOCKS

	July 22/1904	July 15/1904	July 24/1903
United States Ports	2,596,000	2,559,000	1,967,000
Havre	3,460,000	3,467,000	3,285,000
Both	5,966,000	6,026,000	5,252,000
Deliveries United States	63,000	85,000	75,000
Visible Supply at United States ports	2,830,000	2,790,000	2,250,000

ACHES & CHILLS

Use "Alliviador Carvalho"

8, Rua 1^a de Março

Instant effect

PHARMACIA CARVALHO

"Superaris" Is included in the "good things to eat and good things to drink".

FOR THE STOMACH. Try Dr. Benicio de Abreu's

8, Rua 1^a de Março

"Elixir Eupéptico"

PHARMACIA CARVALHO

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.

n-bl-ca

For further information apply to the Manager

x x

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO During the week ended July 30th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
July 24	Pernambuco	Brazilian	S. S.	1,969	Mãndos
24	Anauz	do	do	55	Iguape
24	Itatuba	do	do	717	Porto Alegre
24	Erlangen	German	do	3,135	Bremen
24	Prinz Waldemar	do	do	2,926	Hamburg
24	France	French	do	2,551	River Plate
24	Sicilia	Italian	do	3,559	do
24	Equità	do	do	2,139	Rosario
25	Ré Umberto	do	do	2,066	Genoa
25	Mãndos	Brazilian	do	1,989	Mãndos
25	Radi	do	do	164	Florianopolis
25	Grão Pará	do	do	1,003	Santos
25	Aurora	do	Schooner	33	Cabo Frio
25	Estrella do Norte	do	do	21	do
25	Competidor	do	do	195	Itabapoana
26	Home	British	S. S.	1,641	Antwerp
26	Tolosa	do	do	2,059	Cardiff
26	Dee	do	do	1,182	Newport
26	Atlantique	French	do	2,790	Bordeaux
26	Cordillère	do	do	2,451	River Plate
27	Victoria	British	do	3,742	Liverpool
27	Tintoretto	do	do	2,648	do
27	Merchant Prince	do	do	2,021	Rosario
27	Progress	Norwegian	do	1,611	do
27	Desterro	Brazilian	do	918	Montevideo
27	Guasca	do	do	643	Antonina
28	Guarany	do	do	633	Porto Alegre
28	Teixeirinha	do	do	257	S. João da Barra
28	S. Sebastião	do	Schooner	18	Cabo Frio
28	Wenwoe	British	S. S.	1,918	Cardiff
28	Pavanagud	French	do	1,206	Buenos Aires
28	Santos	German	do	3,114	Santos
28	Duna	Austrian	do	1,739	Fiume
28	Sabid	British	do	1,767	Bahia Blanca
28	Newton	do	do	1,588	Santos
28	Themis	Brazilian	Schooner	40	Cidade do Prado
28	Chatou	British	S. S.	3,324	Cardiff
28	Temple	Brazilian	do	374	Perambuco
30	Gutenberg	do	do	411	Pelotas

ARRIVALS AT THE PORT OF SANTOS During the week ended July 29th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
July 23	France	French	S. S.	2,152	Buenos Aires
23	Sicilia	Italian	do	3,594	do
23	Newton	British	do	1,587	Antwerp
24	Gertrudes	Brazilian	Schooner	55	Tajahy
24	Cordillère	French	S. S.	2,459	Buenos Aires
24	Itapoa	Brazilian	do	467	Rio de Janeiro
24	Desterro	do	do	576	Montevideo
25	Moorish Prince	British	do	1,427	New York
25	Byron	do	do	2,520	do
26	Garcia	Brazilian	do	192	Rio de Janeiro
26	Tijuca	German	do	3,066	Hamburg
26	Guasca	Brazilian	do	277	Antonina
26	Planeta	do	do	887	Rio de Janeiro
26	D. Rodolpho	do	Schooner	47	Jureas
26	Austad	Norwegian	do	310	Hamburg
26	Fides	Dutch	Barque	450	do
27	British Prince	British	S. S.	1,402	Rio Grande
27	Mellin S. Anna	Brazilian	Schooner	27	Tijucas
27	Mugi	do	S. S.	559	Macció
28	Annie	do	do	95	Rio de Janeiro
28	Itana	do	do	403	Porto Alegre
28	Prinz Waldemar	German	do	2,926	Hamburg
28	Aquitane	French	do	1,740	Genoa
28	Tris	Brazilian	do	887	Rio de Janeiro
28	Satinas	do	do	724	Pará

SAILINGS FROM THE PORT OF RIO DE JANEIRO During the week ended July 30th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
July 24	Canning	British	S. S.	3,459	New York
24	Moorish Prince	do	do	1,427	Santos
24	Sicilia	Italian	do	3,594	Genoa
24	France	French	do	2,151	Marseilles
24	Itapoa	Brazilian	do	512	Porto Alegre
24	Belém	do	do	650	Mãndos
24	Prato	do	do	259	S. João da Barra
24	S. João	do	Schooner	37	Cabo Frio
25	Assi	do	S. S.	925	Perambuco
25	Planeta	do	do	878	Porto Alegre
25	Byron	British	do	2,520	Santos
25	Tijuca	German	do	3,066	do
25	Equità	Italian	do	2,139	Genoa
25	Corn Exchange	British	do	2,476	Stettin
26	Tyne	do	do	1,851	London
26	Itaguí	Brazilian	do	158	Cidade do Prado
26	Anna	do	Schooner	41	Cabo Frio
26	Amélia Clara	do	do	469	Bahia
27	Esperança	do	S. S.	45	Santos
27	Annie	do	do	2,451	Bordeaux
27	Cordillère	French	do	2,790	River Plate
27	Atlantique	do	do	1,977	New York
27	Goodwood	British	do	3,742	Valparaiso
27	Victoria	do	do	2,450	Santos
27	Queen Louise	do	do	3,135	do
27	Erlangen	German	do	2,926	do
28	Prinz Waldemar	do	do	2,355	Bahia Blanca
28	Potomac	British	do	1,432	Buenos Aires
28	Fairmead	do	do	2,915	do
28	Sylvina	do	do	730	Paranáguá
28	Mercurio	Argentine	do	301	Caravelhas
28	Murphy	Brazilian	do	859	Porto Alegre
28	Itatuba	do	do	777	do
28	N. S. d'Assumpção II	do	Schooner	39	Cabo Frio
28	S. Salvador	do	S. S.	1,569	Mãndos
28	Lampos	do	do	290	S. João da Barra
28	Merchant Prince	British	do	2,021	Buenos Aires
28	Scpler	do	do	1,643	Middlesburg
28	Santos	do	do	3,114	Hamburg
28	Clendean	Argentine	do	1,127	Buenos Aires
30	Teixeirinha	Brazilian	do	257	S. João da Barra

SAILINGS FROM THE PORT OF SANTOS During the week ended July 29th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
July 28	Grão Pará	Brazilian	S. S.	1,003	Rio de Janeiro
28	Alexandria	do	do	300	Porto Alegre
28	Rudi	do	do	164	Rio de Janeiro
28	Attilio	do	do	1,260	Maccio
28	France	French	do	2,152	Marseilles
28	Santa Fé	do	do	1,654	Buenos Aires
28	Sicilia	Italian	do	3,594	Genoa
28	Equità	do	do	2,139	do
28	Calderon	do	do	2,649	Rosario
28	Aagot	Danish	Schooner	283	Channel C. O.
28	Itapoa	Brazilian	S. S.	467	Porto Alegre
28	Itchmoua	British	do	1,881	Buenos Aires
28	Cordillère	French	do	2,450	Bordeaux
28	Merchant Prince	British	do	2,020	Rio de Janeiro
28	Desterro	Brazilian	do	576	do
28	Guasca	do	do	277	do
28	Planeta	do	do	887	Porto Alegre
28	Garcia	do	do	141	Rio de Janeiro
28	Santos	do	do	3,114	Hamburg
28	Sunavide	German	do	908	Fernandina
28	Eugenia	Norwegian	Barque	21	Guaratiba
28	Annie	Brazilian	Schooner	55	Itana
28	Newton	S. S.	do	1,587	New Orleans
28	Mugi	do	do	559	Paranáguá
28	Itana	Brazilian	do	403	Rio de Janeiro

"Superaris" There are none "just the same" or "just as good".

NEURASTHENIA
8, Rua 1^a de Março
PHARMACIA CARVALHO

Use "Neurina Carvalho"
Braces the system

ACHES & CHILLS Use "Alliviador Carvalho"
8, Rua 1^a de Março
PHARMACIA CARVALHO Instant effect

"Superaris" No matter how good a water may be, a better can be found—this is the latest.

FOREIGN VESSELS AFLOAT
IN RIO DE JANEIRO HARBOUR
on July 30th, 1904.

Steamers		Sailing Vessels	
<i>Calburga</i>	Tons 1,350	<i>Canada</i>	Tons 2,137
<i>Senior</i>	" 597	<i>Seringa</i>	" 1,116
<i>S. Paulo</i>	" 198	<i>W. W. McLaughlan</i>	" 457
<i>Arlington</i>	" 1,986	<i>Arco</i>	" 1,314
<i>Almirell</i>	" 1,609	<i>Susanu</i>	" 1,783
<i>Llanouannor</i>	" 2,308	<i>Guo Poi</i>	" 613
<i>Entre Rios</i>	" 2,785	<i>Sierra Miranda</i>	" 1,740
<i>Britannia</i>	" 2,077	<i>Glud Tidings</i>	" 603
<i>Eday de Larrinaga</i>	" 2,691		
<i>Cavalier</i>	" 517		
<i>Norseman</i>	" 568		
<i>Ré Umberto</i>	" 2,066		
<i>Howar</i>	" 1,641		
<i>Talosa</i>	" 2,099		
<i>Dec</i>	" 1,182		
<i>Tiatoro</i>	" 2,643		
<i>Progress</i>	" 1,641		
<i>Wenac</i>	" 1,918		
<i>Paraguay</i>	" 1,296		
<i>Dana</i>	" 1,799		
<i>Sabid</i>	" 1,767		
<i>Newton</i>	" 1,588		
<i>Chaton</i>	" 3,321		
Total	Tons 39,557	Total	Tons 9,783

IN SANTOS HARBOUR
on July 29th, 1904.

Steamers		Sailing Vessels	
<i>Syracusa</i>	Tons 1,543	<i>Aastad</i>	Tons 310
<i>Melpomene</i>	" 1,852	<i>Fides</i>	" 450
<i>Drumgarth</i>	" 2,353		
<i>Moorish Prince</i>	" 1,427		
<i>Byron</i>	" 2,520		
<i>Tijaco</i>	" 3,066		
<i>British Prince</i>	" 1,402		
<i>Prinz Waldemar</i>	" 2,926		
<i>Aquitaine</i>	" 1,710		
Total	Tons 18,799	Total	Tons 760

— Why, enquires *Fairplay*, do people continue to put money into "steam" when in a few years they find that ships become obsolete and unprofitable? The *Times of Argentina* explains it on the principle of survival of the fittest: new inventions and new methods being always popular with investors, on the chance of beating all the rest. Though, no doubt, that is true so long as trade does not become absolutely unprofitable, we imagine that the difficulty of finding safe investments of any kind holding out better prospects of a living dividend has likewise a good deal to do with it.

THE FREIGHT MARKETS

British. "The condition of the freight market has not improved since the last report, and, in fact, what changes there are to note are unfavourable to owners. Unfortunately this is just what we predicted a few weeks ago would be the case. Coal rates to Rio: several boats have been done at from 8s. 6d. to 8s. 9d." *Fairplay*, July 17th 1904.

Argentina. "Depression rules in the Brazilian-rate market. Owing to the excess of tonnage berthed and the restricted parcels offering, we have to register a fall of 1s/ on Rio Grande rate. The current figures from B.A. are 11s/ to Rio and Rio Grande, 12s/ to Santos and other lower ports excepting Porto Alegre which still commands 20s/. Lighterage for Steamer's account. One shilling extra, all round, is paid from up river ports." *Times of Argentina*, July 18th, 1904.

Local Market.—The forward engagements for the week were as follow:—
Per S. S. *Byron*..... for New York..... 20,500 bags of coffee
" " *Newton*..... " New Orleans... 18,000 " " "
" " *Melpomene*..... " Trieste..... 6,000 " " "
" " *Citta di Milano*..... " Genoa options... 1,125 " " "
" " *Magdalena*..... " Buenos Aires... 304 " " "
" " "..... " Montevideo.... 393 " " "

EXTERNATO MARCHANT
RUA DO OUVIDOR NO. 113

Instruction in modern languages, commercial subjects and preparation for the superior schools.
Private lessons and classes. Portuguese taught to foreigners by the most approved methods.
LANGWORTHY MERCHANT, Director.

"Superaris" NOT sold in bottles not YET!

Coughs, Bronchites, Hoarseness Try "Peitoral de Jurua"
8, Rua I de Março
PHARMACIA CARVALHO Marvellous effect

CURRENT COFFEE FREIGHT RATES
FOR THE WEEK ENDED JULY 29th, 1904

	Rio	Santos
<i>Aden via Trieste</i>	50/- & 5 1/2%	50/- & 5 1/2%
<i>Antwerp 1,000 kilos</i>	35/- & 5 1/2%	25/- & 5 1/2%
<i>Alexandria**</i>	55 fres. & 10 1/2%	55 fres. & 10 1/2%
<i>Aliante</i>	61 fres. in full.	50 fres. in full.
<i>Algiers via Marseilles</i>	51 1/2 fres. & 10 1/2%	51 1/2 fres. & 10 1/2%
<i>Almerie</i>	58.50 fres. in full.	—
<i>Agulies</i>	73.50 fres. in full.	—
	40s. & 2 1/2 1/2%	—
<i>Algoa Bay</i> { via England.....	40/- & 5 1/2%	—
	" New York.....	—
	" Hamburg.....	—
<i>Bassorah</i>	40/- & 2 1/2 1/2%	—
<i>Barecelona</i>	99 fres. & 10 1/2%	99 fres. & 10 1/2%
	35 fres. & 10 1/2%	35 fres. & 10 1/2%
	78/6 & 2 1/2 1/2%	—
<i>Beira</i> { via Hamburg.....	55/- & 5 1/2%	55/- & 5 1/2%
	" Trieste.....	—
	" Southampton.....	—
<i>Bilbao</i>	56.50 fres. in full.	60.50 fres. in full
<i>Bremen</i>	35/- & 5 1/2%	25/- & 5 1/2%
<i>Bortaux, 900 kilos</i>	35 fres. & 10 1/2%	25 fres. & 10 1/2%
<i>Bombay via Trieste</i>	50/- & 5 1/2%	50/- & 5 1/2%
<i>Braila**</i>	57.50 fres. & 10 1/2%	57.50 fres. & 10 1/2%
<i>Brindisi**</i>	49 fres. & 10 1/2%	49 fres. & 10 1/2%
<i>Buenos Ayres per bag. 60 kilos</i>	1\$500	1\$500
<i>Beyrouth**</i>	70 fres. & 10 1/2%	70 fres. & 10 1/2%
<i>Cadix</i>	35 fres. & 10 1/2%	35 fres. & 10 1/2%
<i>Calcutta via Trieste</i>	55/- & 5 1/2%	55/- & 5 1/2%
<i>Carthagen</i>	61 fres. in full.	50 fres. in full.
<i>Colombo</i>	50/- & 5 1/2%	50/- & 5 1/2%
<i>Corfu**</i>	55 fres. & 10 1/2%	55 fres. & 10 1/2%
<i>Currachee</i>	50/- & 5 1/2%	50/- & 5 1/2%
<i>Coruna</i>	53.50 fres. in full.	53.50 fres. in full
<i>Cavalla**</i>	48 fres. & 10 1/2%	58 fres. & 10 1/2%
<i>Christiania</i>	45/9 in full	—
<i>Copenhagen</i>	44/3	34/3
<i>Cape Town</i> { via New York.....	40/- & 5 1/2%	—
	" Hamburg.....	—
	" Buenos Aires**.....	—
	" Southampton.....	—
<i>Constantinople**</i>	52 1/2 fres. & 10 1/2%	52 1/2 fres. & 10 1/2%
<i>Coquimbo</i>	50s. & 5 1/2%	—
	via New York.....	—
	via Hamburg.....	52 1/2 fres. & 10 1/2%
<i>Durban</i> { via Trieste.....	55/- & 5 1/2%	55/- & 5 1/2%
	" Southampton.....	—
	via New York.....	—
<i>Delagoa Bay</i> { via Hamburg.....	55/- & 2 1/2 1/2%	—
	" Trieste.....	55/- & 5 1/2%
	" Southampton.....	—
<i>East London</i> { via New York.....	45/- & 5 1/2%	—
	" Hamburg.....	—
	" Southampton.....	—
<i>Flume</i>	40s. & 5 1/2%	35s. & 5 1/2%
<i>Gulatz**</i>	62 fres. & 10 1/2%	62 fres. & 10 1/2%
<i>Genoa 1,000 kilos</i>	35 fres. & 10 1/2%	35 fres. & 10 1/2%
<i>Gibraltar via Genoa</i>	65 " " "	46 fres. in full
<i>Gijon</i>	56.50 fres. in full	56.50 fres. in full
<i>Hamburg</i>	35/- & 5 1/2%	25/- & 5 1/2%
<i>Havre, 900 kilos</i>	30 fres. & 10 1/2%	25 fres. & 10 1/2%
<i>Hongkong via Trieste</i>	60/- & 5 1/2%	60/- & 5 1/2%
<i>Kobe via Trieste</i>	65/- & 5 1/2%	65/- & 5 1/2%
<i>Liverpool</i>	35/- & 5 1/2%	—
<i>London 1,000 kilos</i>	32/6 & 5 1/2%	25. & 5 1/2%
	Do (options).....	—
<i>Lourenço Marques via Hamburg</i>	55/- & 2 1/2 1/2%	—
<i>Malaga</i>	35 fres. & 10 1/2%	35 fres. & 10 1/2%
<i>Malta do do</i>	53 fres. & 10 1/2%	53 fres. & 10 1/2%
<i>Marseilles 1,000 kilos</i>	35 fres. & 10 1/2%	35 fres. & 10 1/2%
<i>Messina**</i>	45 fres. & 10 1/2%	45 fres. & 10 1/2%
<i>Metelino**</i>	63 fres. & 10 1/2%	63 fres. & 10 1/2%
<i>Montevideo per bag. 60 kilos</i>	2\$500	—
<i>Mombassa via Trieste</i>	55/- & 5 1/2%	55/- & 5 1/2%
	via New York.....	—
	" Hamburg.....	—
	" Southampton.....	—
<i>Mostaganem via Marseilles</i>	53 fres. & 10 1/2%	53 fres. & 10 1/2%
<i>Naples</i>	43 1/2 fres. & 10 1/2%	43 1/2 fres. & 10 1/2%
<i>New York, Liners per bag</i>	35c. & 5 1/2%	35c. & 5 1/2%
<i>N. Orleans Liners</i>	35c. & 5 1/2%	35c. & 5 1/2%
<i>Odessa**</i>	57 fres. & 10 1/2%	57 fres. & 10 1/2%
<i>Oran</i>	51 1/2 fres. & 10 1/2%	51 fres. & 10 1/2%
<i>Pasajes</i>	60.50 fres. in full	—
<i>Palma de Mallorca</i>	53.50 fres. in full	—
<i>Pennung via Trieste</i>	60/- & 5 1/2%	60/- & 5 1/2%
<i>Patras**</i>	55 fres. & 10 1/2%	55 fres. & 10 1/2%
<i>Pireus**</i>	52 1/2 fres. & 10 1/2%	52 1/2 fres. & 10 1/2%
<i>Port Said**</i>	55 fres. & 10 1/2%	55 fres. & 10 1/2%
<i>Rotterdam</i>	35/- & 5 1/2%	25/- & 5 1/2%
<i>Rangoon via Trieste</i>	55/- & 5 1/2%	55/- & 5 1/2%
<i>Sao Sebastian</i>	—	60 1/2 fres. in full
<i>Santander</i>	56.50 fres. in full	60.50 fres. in full
<i>Sansonn**</i>	58 fres. & 10 1/2%	58 fres. & 10 1/2%
<i>Seville</i>	48 fres. in full	50.50 fres. in full
<i>Shanghai via Trieste</i>	65/- & 5 1/2%	65/- & 5 1/2%
<i>Smyrna**</i>	52 1/2 fres. 10 1/2%	52 1/2 fres. & 10 1/2%
<i>Southampton 1,000 kilos</i>	30/- & 5 1/2%	25/- & 5 1/2%
<i>Suez via Trieste</i>	50/- & 5 1/2%	50/- & 5 1/2%
<i>Salonica**</i>	52 1/2 fres. & 10 1/2%	52 1/2 fres. & 10 1/2%
<i>Sulipa**</i>	57 fres. & 10 1/2%	57 fres. & 10 1/2%
<i>Talebahano</i>	45s. & 5 1/2%	—
<i>Taragone</i>	53.50 fres. in full	50 fres. in full.
<i>Trebizond**</i>	58 fres. & 10 1/2%	58 fres. & 10 1/2%
<i>Trieste</i>	40/- & 5 1/2%	35s. & 5 1/2%
<i>Tunis**</i>	53 fres. & 10 1/2%	58 fres. & 10 1/2%
<i>Valencia</i>	53.50 fres. in full.	50 fres. in full.
<i>Valparaiso</i>	47/- & 5 1/2%	—
<i>Varna**</i>	62 1/2 fres. & 10 1/2%	62 1/2 fres. & 10 1/2%
<i>Venice via Genoa or Marseilles</i>	50 fres. & 10 1/2%	50 fres. & 10 1/2%
<i>Vigo</i>	53.50 fres. in full.	60.50 fres. in full
<i>Yokohama via Trieste</i>	65/- & 5 1/2%	65/- & 5 1/2%
<i>Zanzibar via Trieste</i>	55/- & 5 1/2%	55/- & 5 1/2%

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

SALE AT AUCTION OF THE SOROCABANA AND ITUANA RAILWAY ON THE 5TH AUGUST, 1904 at Rio de Janeiro

By order of the judge Dr. Pedro de A. Nabuco, and on demand of the Liquidators, Sr. ASSIS CARNEIRO will sell by auction all the property of the ESTRADAS DE FERRO UNIÃO SOROCABANA AND ITUANA in five lots, as follows:—

Lot I. Section of the Railway between São Paulo and Ipanema (the original Sorocabana Railway) now constituting the trunk line of the system, 132 kilometres in length, and comprising the terminal stations at São Paulo and Ipanema, and 13 intermediate stations including Mayrink, at the junction with the Ituana; all furniture, accessories, dependencies and belongings of said stations; 68 cottages of brick or wood for employees and workmen and dependencies of the railway; nine frame or brick store-houses and 15 other buildings at Mayrink; lands of the plantation at Mayrink; a shed for tools and implements at Barra Funda; the sheds and carpenter shops with all the machinery and tools at Sorocaba; the stores, and workshops with all rolling stock at Mayrink, consisting of 19 locomotives, 20 passenger 14 cattle and 134 freight cars, as well as all the material existing on different sections belonging to the line

Lot II. Section from Ipanema to Botucatu, with 177 kilometres, 660 metres in length; the branch from Botucatu to Tatuhy 21 kilometres, 800 metres long and the branch to Cerquillo and Tietê 8 kilometres 69 metres in length, in all 207 kilometres, traversing a vast coffee region having at its terminus the important city of Botucatu, where the railway possesses a fine station and goods sheds; besides the station at Botucatu, 15 intermediate stations with all their furniture, utensils, accessories and dependencies; 111 cottages for employees, workmen and mechanics, others used as dependencies of the stations, along the line, some of wood and others of brick; also 16 goods sheds of wood or brick, locomotive sheds, etc.; and all the rolling stock consisting of 19 locomotives, 20 passenger cars, 14 cattle wagons and 134 freight cars.

Lot III. The section from Botucatu to Cerqueira Cesar with concession for extension to Tibagy 111 kilometres, 551 metres of which in traffic; the extension from Tatuhy to Rapeteninga, 43 kilometres 201 metres in length, with right of extension to Itararé; the branch from Victoria to Porto Martins, 30 kilometres and 82 metres long, and the subbranch from Treze de Maio to Araraquara, and the section from Itá to Mayrink 6 kilometres 877 metres in length; the upper section of the line from Mayrink to Santos, with concession for extension to the port of Santos with 53 kilometres of well constructed line; in all, this lot comprises 244 kilometres and 711 metres of line with 15 stations and all their furniture, utensils, dependencies and accessories, including the two terminal stations at Rapeteninga and Cerqueira Cesar, both very important on account of the extensions to Itararé and Tibagy; all material in store, or existing on the different points of this section; 64 houses of brick or wood, 12 goods sheds, out-buildings, houses for employees and workmen; a lot of land at Morrinhos and another at Itatinga; and all the rolling stock consisting of 13 locomotives, 14 passenger cars, 9 cattle wagons and 94 freight cars.

Lot IV. The Ituana trunk line 67 kilometres 731 metres in length from Jundiahy to Itá; the line to Itacy to S. Pedro, 149 kilometres 425 metres, and the branch of João Alfredo, 17 kilometres 428 metres making a total of 234 kilometres 584 metres, comprising 22 stations; amongst them those of the important cities of Itá and Piracicaba, furniture and fixtures, accessories and dependencies of the stations; 80 wood and brick buildings, some outbuildings at stations and others along the line for employees and workmen; 12 storehouses, shops at Itá with all their outfit; warehouses in Piracicaba, a lot of land in Jundiahy and one at Rerreo; the material existing in the various sections and the rolling stock consisting of 15 locomotives, 16 passenger, 10 cattle and 109 freight cars.

Note. The section from Itacy and Xarxueada (on the Piracicaba branch) is under litigation with the Companhia Paulista de Vias Férreas e Fluviás, on the ground (unfounded) of invasion of zone; a claim which affects only the past and future income of stations claimed to be within this zone.

Lot V. The section of the Sorocabana line from Capão Bonito to Agudos 95 kilometres 247 metres in length, crossing the important districts of S. Manoel do Paraitinga, Lençóis and Agudos, through the richest coffee lands of the State comprising:— 9 stations with all their furniture, fixtures, accessories and dependencies; 61 buildings some of wood and some brick, some being outbuildings of the stations and others along the line for the use of employees, workmen and labourers; ten store houses, some of brick and some of wood; the material existing on the different sections; rolling stock consisting of six locomotives, seven passenger, 5 cattle and 68 freight cars. Navigation privileges for the river Piracicaba (from port João Alfredo to its mouth) and Tietê (port Martins to Ribeiros) in accordance with the contracts of 6th September 1886 between the late Ituana Company and the Province of São Paulo, and clause 12 of the contract of the 24th May, 1892 with material and plant for same. This traffic is at present leased to Dr. Carr Ribeiro, with the plant comprising 5 side wheel iron river steamers, the "Visconde de Ituana", "Piracicaba", "Souza Queiroz", "Brulus", and "Santo Estevão" (useless); seven large iron barges, 5 in good condition and two under repair, and one iron boat; buildings at the ports of Villa Mauá, Mauricio Machado, Rosario and Barra Bonita, ports Elizéu and Ribeiro, all now used as stations and in possession of the lessee; a shed in Barra Bonita.

A building in Santos, situated in S. Vicente, rua Capitão Mór Aguiar No. 35; buildings Nos. 14 and 16 on the Alameda do Triunpho and Nos. 6 and 8 in the Largo General Osório in the city of São Paulo (Central Offices) with all their furniture, fixtures and belongings.

For further information apply to the Auctioneer at his office rua Hospício No. 33.

Accepted bids to be guaranteed by a deposit of 10% of amount without any exceptions.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date		
	1901	1903	Week or Month.	1904	1903	1904	1903
Braz. Gl. South... <i>b</i>	110	110	April	7,555	11,555	37,056	46,222
Leopoldina	1,449	1,385	July 25th	18,126	20,191	371,379	388,790
S. Braz. Rio Grande. <i>b</i>	176	176	June.	177,568	163,659	1,259,431	1,186,142

a Earnings reported in pounds, *b* in mil reis.

Company Meetings and Reports

Dumont Coffee. The report of the Dumont Coffee Company, Ltd., for 1903, states that the past year's crop amounted to 122,204 cwts., as against only 43,019 cwts. in the previous year. The gross average price realised was 35s. 5d. per cwt., as against 35s. 1 1/2d. per cwt. in 1902. Exchange was about the same, but the cost of laying down the coffee in London was 2s. 2 1/4d. per cwt., as compared with 3s. 6d. in 1902. The net profit, including £2,757 brought forward, was £75,478, and after paying debenture interest the directors recommend a payment of 3 3/4 per cent. on account of arrears of dividend on the preference shares. £1,649 has been devoted to writing off the balance of expenditure on buildings and machinery, leaving £36,840 to be carried forward. Owing to a cessation of the planting of new lands, the poorer cultivation, and the semi-abandonment of many fazendas, also to an insufficiency of labourers in the State of São Paulo, the supply of coffee from Brazil is gradually becoming less, thereby giving firmness to the market and the prospect of better prices for the current crop.

Rio de Janeiro City Improvements Company. An extraordinary general meeting was held at the offices, Dashwood House, to consider resolutions to divide each £25 share into five shares of £5 each.

The Hon. Sidney Carr Glyn, who presided, said, in moving the resolutions, that the matter had been before the shareholders for a considerable time. It was again brought forward at the annual meeting in March last, when a resolution was carried by a majority of only one vote in favour of the change. The response to a circular sent out to the shareholders gave a very different result. The number of votes required was 35,781 and the number received was 37,682. Of 1,170 shareholders 840 voted in favour of the division and 32 against it. The board were perfectly neutral in the matter. It was thought in some quarters that the alteration would place the shares at a slight premium.

Companhia



Nacional

NAVEGAÇÃO COSTEIRA

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

The steamer

ITAUNA

will sail for PARANAGUA, FLORIANOPOLIS, RIO GRANDE, PELOTAS and PORTO ALEGRE.

2nd, August 1904.

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

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

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

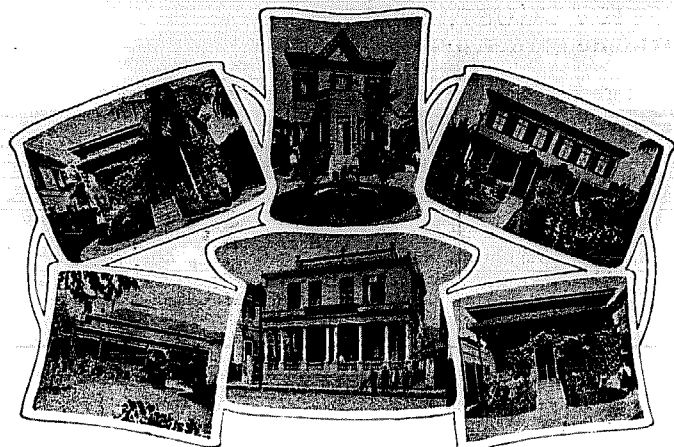
For passages and information apply to the office of

LAGE IRMÃOS
RUA HOSPICIO, 9



Trade-mark — The GREEN Star

HOTEL PENSION CENTRAL PETROPOLIS



(Buildings composing the Hotel)

Directly opposite the LEOPOLDINA RAILWAY STATION.

HOME COMFORTS
AT
REASONABLE CHARGES.
EXCELLENT CUISINE
AND
ATTENDANCE.
BEST BRANDS ONLY
**Wines, Liqueurs
and Cigars.**

This Splendid Hotel is patronized by the Foreign Diplomatic Corps.

English, French, German and Portuguese SPOKEN.

MANAGER: PROPRIETORS:

Jorge Gieseler. M. & B. Niederberger.



PETROPOLIS

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

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

Steamers, the property of the Leopoldina Railway Co., leave Prainha Wharf at 6.19 a.m. and 4 p.m. daily for an hour's journey across the Bay to Mauá, when passengers are transferred to a train which

arrives at Petropolis at 8.26 a.m. and 6.10 p.m. Return trains from Petropolis by the Bay route leave daily at 7.30 a.m. and 5.54 p.m. The steamers are fitted with every convenience, restaurant, buffet, etc. The return fare, available for 8 days, is 10\$800.

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

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

CASA CIRIO

Grand stock of all sorts of dental apparatus and material.

CUTLERY AND THE FINEST SCENTS

JULIO BENTO CIRIO

RUA DO OUVIDOR No. 149 A

P. O. BOX No. 15 — TELEGRAPHIC ADDRESS: "CIRIO"

RIO DE JANEIRO

BREULINA

Powerful disinfectant, approved by the Directory of Public Health.

By arrangement with Pearson, the manufacturers have changed the name CREOLINA to BREULINA.

Depôt: L. A. BRUZZO & Co.,

RUA DA ASSEMBLEA, NO. 54, Rio de Janeiro.

Grande Hotel Metropole

RUA LARANJEIRAS, 181

The best for families and gentlemen.
Reduced price.

RIO DE JANEIRO

LEVY IRMÃOS & Co.

Rua do Ouvidor No. 109

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

An enormous selection of
WATCHES, JEWELLERY AND PRECIOUS STONES IN
ART-NOUVEAU MOUNTINGS.

The best and CHEAPEST house in the city.
Repairs and remounting done at moderate prices. Satisfaction guaranteed.

ENGLISH, FRENCH AND PORTUGUESE SPOKEN.

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.,

Messrs. Mallet Frères & Co.,

Messrs. Schroeder & Co., J. H. Schroeder & Co.

Messrs. Job. Borenberg, Gossler & Co.,

Messrs. Graetzel, Brown & Co.

ab-bb-ca

LONDON.

PARIS.

HAMBURG.

HAMBURG.

GENOA.

x x

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, Manaus, Maranhão, Ceará, Pernambuco, Paraíba, 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 }
 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 Frères & Co., Paris }
 { De Neufville & Co., Paris }

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

PORTUGAL... { Banco Lisbon & Açores 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.

Theil-John
 Directors

nl-bb-ca

x x

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:

E. S. Hampshire & Co., Ltd.

Correspondents in Pernambuco, Pará, Mandos, 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. Borenberg 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.

ab-bb-ca

x x

Banco da Republica DO BRAZIL

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

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

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

on 31st December 1899

OFFICE IN RIO DE JANEIRO

9 Rua da Alfandega

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

Draws on:

Messrs. N. M. Rothschild & Sons.

London & County Banking Co., Ltd.

Messrs. Baring Brothers. & Co., Ltd.

LONDON

Messrs. Hottinguer & Co.

De Rothschild frères.

PARIS.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LISBON.

Opens accounts current:

Pays interest on deposits for fixed periods.

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

se-be-ca

x x

THE LONDON AND RIVER PLATE BANK, LIMITED

Established 1862

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

HEAD OFFICE:

Princes Street, London, E. C.

PARIS BRANCH:

16, Rue Halévy.

RIO DE JANEIRO—19-21 Rua da Alfandega.

Branches:

PARIS, PARA' PERNAMBUCO, S. PAULO, 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.

ab-bb-ca

x x

NORDDEUTSCHER LLOYD, BREMEN.

Capital.. 120,000,000 Marks

NEXT DEPARTURES

Date	Steamer	Destination
1904		
Aug. 12	Erlangen...	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.
" 26	Halle.....	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
 Rio — Rotterdam, Antwerp, Bremen..... 450 Marks £9
 — Madeira, Lisbon..... 375 " Rs. 120\$
 For further information apply to

HERM. STOLTZ & Co., Agents

Rua General Camara, N. 68 Rio de Janeiro

lu-bb-ca

x x

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

(South American Service)

Next Departures:—

PRINZ EITEL FRIEDRICH

3 September

The new fine Imperial Mail Steamer

PRINZ WALDEMAR

6,000 tons

expected from Santos on the 12th August, sails on 18th noon for:

Bahia, Lisbon, Boulogne S/M, (Paris), Dover, (London) 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 and Dover. 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 & C.

41 Rua do General Camara, 43.

ab-bb-ca

LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS

LAMPOR & HOLT LINE

Passenger service for NEW YORK

TINTORETTO (4,181 tons)..... 13th August
TENNYSON (4,091 tons)..... 2nd September

The steamer

"BYRON"

4,001 tons

Illuminated with electric light sails on 4th August for

Bahia, Pernambuco 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 at the inconvenience of transfer Average passage to New-York 17 days

"Tennyson" & "Byron" have also superior 1st class accommodation

For freight apply to the Broker

Wm. R. McNiven,

68, RUA 1ª DE MARÇO

For passages and further information apply to the

Agents: NORION, MEGAW & Co., Ltd.
58, RUA PRIMEIRO DE MARÇO
ae-bl-ea x x

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 Harbora 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 P. lmas.

c-bl-ea

x x

Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The German Steamer

TIJUCA

Captain Meyer

Expected from Santos on 4th August will leave on the 5th August for

Bahia, Lisbon and Hamburg

at 2, p. m.

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.
ae-bl-ea x x

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 transhipment, to all Mediterranean, East Asiatic and East African Ports.

DEPARTURES FROM SANTOS

MELPOMENE 5th August 1904
DUNA 20th " "
MORAVIA 10th September

For freight apply to the Broker

Wm. R. Mc. Niven,

68, RUA 1ª DE MARÇO.

For passage and further information to the

AGENTS

Rombauer & Co.

RUA GENERAL CAMARA, 24.

Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

ae-bl-ea

x x

SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseilles

DEPARTURES OF STEAMERS

FOR EUROPE

PROVENCE..... 6th Aug. 1904

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class..... f. gold	723
do do 2nd	550
do do 3rd	199
Through fares to Paris return 1st class f.	1,149
do do do 2nd ... f.	882
do do do 3rd..... f.	364
Marseilles, Genoa, Naples, 3rd class.. f.	130
Barcellona 3rd class..... f.	155

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

c-be-ea

x x

THE BRAZILIAN COAL COMPANY, LIMITED

Representatives of

CORY BROTHERS & C. L'D

of Cardiff and London

Coalery 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.

Depot: ILHA DOS FERREIROS

P. O. Box 774.

bu-bb-ea

x x

Rio de Janeiro

Lighterage Company Limited

All kinds of Maritime harbour

transport.

Loading and discharge of vessels.

Towage.

Launches on hire for excursions,

and for arrival and departure of packets.

Telephone No. 1.718

Office: Rua Primeiro de Março N. 54

C. LAUFER

Manager

bu-be-ea

x x

R. M. S. P. The Royal Mail Steam Packet Company

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Aug. 1	Magdalena.	Santos, Montevideo & Buenos Aires.
" 4	Nile	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg and Southampton.

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1º de Março, 1st floor.

KNIGHT, HARRISON & Co., Agents.

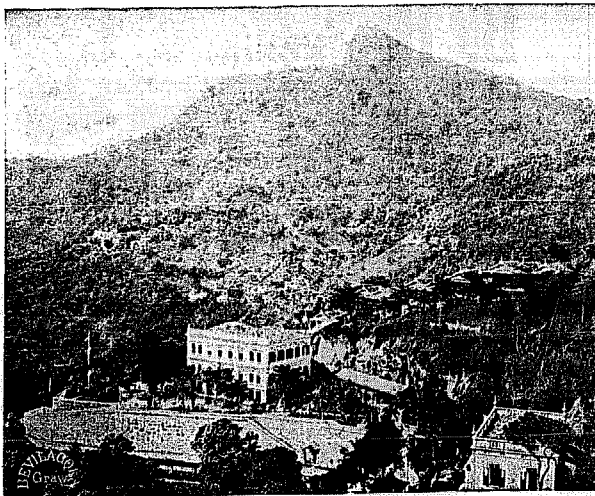
bh-bl-ea

x x

GRAND HOTEL INTERNACIONAL

RUA DO AQUEDUCTO No. 108 — SANTA THERESA

RIO DE JANEIRO—Telephone No. 134. 1,000 FEET ABOVE THE SEA. Telegraphic Address—MENTGES—RIO.



Grand Hotel Internacional

Also under the same management

Hotel Paineiras—Coreovado

with all modern comforts for Families.

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

Manager,

FRANK DA COSTA.

Proprietor,

FERDINAND MENTGES.

N. B.—THE MANAGER meets all the passenger steamers arriving at Rio, to see to the guests' luggage and comfort, and personally conducts them to the Hotels, the services of interpreters or guides being therefor unnecessary.



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

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

The ROOMS are FRESH, AIRY and QUIET.

Baths: plunge and shower.

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

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

All meals served at separate table.

Spacious dining, music, smoking and BILLIARD-ROOMS.

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

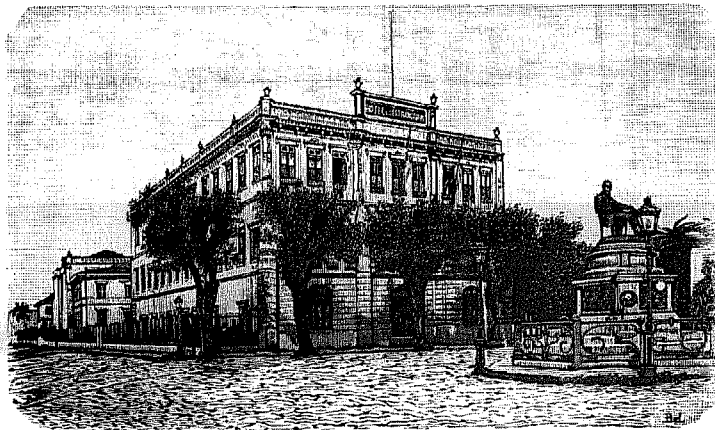
LIBRARY with all the principal NEWSPAPERS.

GARDENS.

Electric-Trams pass the door every 20 minutes.



View taken from the HOTEL INTERNACIONAL



The Strangers Hotel

HOTEL DOS Estrangeiros

DOS

THE BEST IN RIO DE JANEIRO

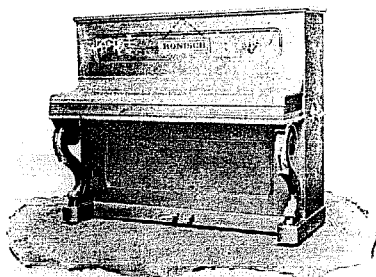
PRAÇA JOSÉ DE ALENCAR No. 1

PETROPOLIS Branch

(Formerly Hotel Internacional)

Rua Primeiro de Março No. 6

ab-1b-cc



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

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

E. BEVILACQUA & CO.

RUA CHILE No. 33

A large stock of PIANOS by the following makers always kept on hand RONISCH, COLOMBO, PLEVEL, BOISSELOT, on hire or for sale.

PIANOS REPAIRED AND TUNED.

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

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

N. B.—Most of the blocks in this edition of the BRAZILIAN REVIEW were executed by

E. Bevilacqua & Co.

Rua Chile No. 33.

THE HARLAN AND HOLLINGSWORTH Co.

WORKS SITUATED ON TIDE WATER

Wilmington, Delaware, U. S. A.

MANUFACTURERS OF

Every description of Passenger and Freight Equipment for Broad and Narrow Gauge Railways. Special attention given to the construction of Carriages and Wagons for shipment to Foreign Railways.

Sole Representatives in Brazil:

Norton, Megaw & Co., L'd.

1b-1e-0a

x x

Try the delicious and

well-known brand of cigars

B. RODENBURG & Co.

S. FELIX — BAHIA

Never smoke other cigars than
The **RODENBURG**
because, besides being aromatic and delicious, they are THE BEST.

When buying cigars, always ask for
The **RODENBURG**.

WHOLESALEERS:

HERM. STOLTZ & CO. — RIO DE JANEIRO

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED

56, RUA PRIMEIRO DE MARÇO, RIO DE JANEIRO

Telegraphic Address "Epidermis"

Post Office Box No. 486

LONDON: 48, Moorgate Street, E. C.
S. PAULO: 26, Rua do Commercio

ROSARIO: 1075 Calle Santa Fé.
BUENOS AIRES: 335 Calle B. Mitri.

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

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

"NACIONAL"

"SAVOIA"

"BRAZILEIRA"

"PROGRESSO"

Daily production of Flour and Bran: 10,000 Bags

1b-1e-0a

x x x

THE BRAHMA BREWERY

Recommend their Specialities:

BOCK-ALE

— AND —

Brahma Porter

One of the most Nourishing Beers in the World.

Analysis 13,676, of the National Laboratory, backed by the best medical and private opinions, shows that the Brahma Porter rivals the very best brands of foreign Stout and Porter, and is specially recommended for those suffering from the stomach, to convalescents and to ladies nursing.

Guaranteed to be made of best
MALT HOPS only.

Georg Maschke & Co.

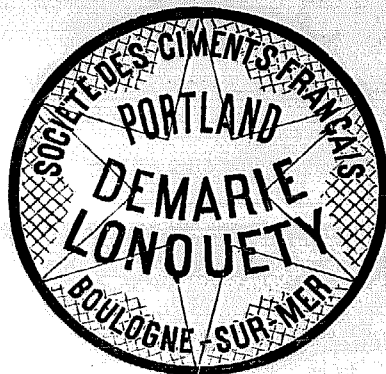
Rua Visconde de Sapucahy, 140-142

RIO DE JANEIRO

TELEPHONE 111

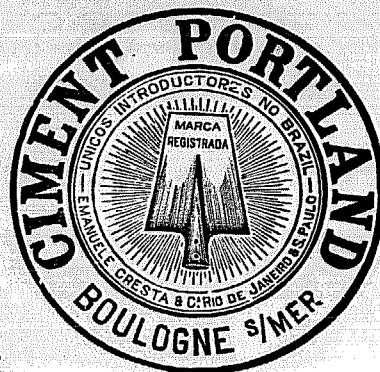
CAIXA 1205





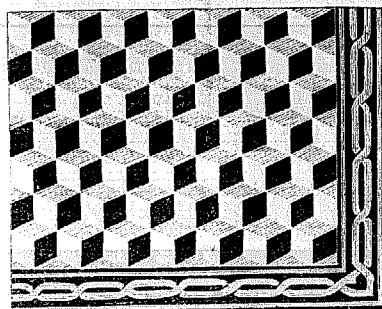
CASA CRESTA

Manufacturers of Tessalated Tiles
AND
FOREIGN
MOSAICS
AND TILES.



MARBLE MERCHANTS

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



TRADE MARKS
Demarle Lonquety
AND
PA'

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

Telegraphic Address: CRESTA--RIO

P. O. Box 342

41, Rua da Quitanda, 41 Rio de Janeiro

Fry, Miers & Co.

ENGINEERS, MERCHANTS
— AND —

Contractors for Railway Material, etc.

Suffolk House, 5, Laurence Pountney Hill

TELEGRAPHIC ADDRESS: "FOUNDATION"
LONDON

Resident Engineer in Rio de Janeiro:

ALVARO GOMES DE MATTOS. A. M. I. C. E.

73 RUA PRIMEIRO DE MARÇO

RIO DE JANEIRO
KNIGHT, HARRISON & CO.
No. 73 Rua Primeiro de Março

TELEGRAMS "KNIGHT"

Agents for

The Royal Mail Steam Packet Co.

TELEGRAMS "ROYAL"

P. O. B. No. 21.

SÃO PAULO AND SANTOS
WYSARD, WILSON & CO.

No. 47 Rua de São Bento. SÃO PAULO
P. O. Box 441. TELEGRAMS "FIELDFARE"

No. 62. Rua 15 de Novembro "SANTOS"
P. O. Box 147. TELEGRAMS "FIELDFARE"

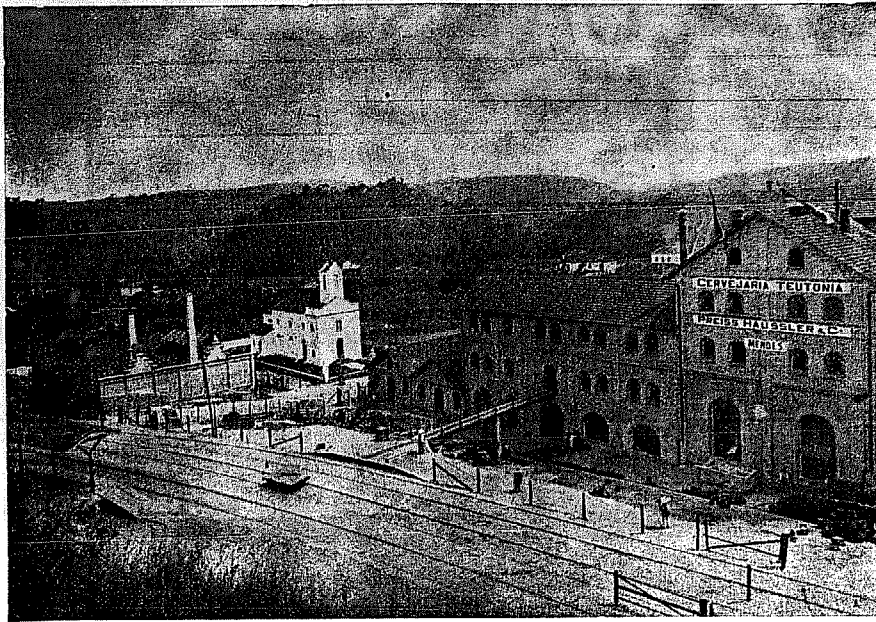
AGENTS FOR

THE ROYAL MAIL STEAM PACKET CO.

TELEGRAMS "WYSARD"

PREISS, HÄUSSLER & CO.

OFFICE IN TOWN
RUA GENERAL CAMARA NO. 37



DEPOSIT
RUA DO LAVRADIO NO. 60

GENERAL OFFICES: RIO DE JANEIRO

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

he-bh-ea

ah-bl-en

HOTEL DERBY

PERNAMBUCO BRAZIL

First class Hotel for Families and Travellers,
with all modern comforts.

The best and most conveniently situated Hotel
in Pernambuco with regular service of Trams to the door.

COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

SEDE: 38, RUA PRIMEIRO DE MARÇO, 38

Endereço Telegraphico LOTERIAS Caixa do Correio, 41

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

Extracções diarias - RUA VISCONDE DE ITABORAHY, 9 - RIO DE JANEIRO

bh-be-ea

xx

JOHN B. ORR

(Late Partner, James Mitchell & Co.)

Electrical, Mechanical & Hydraulic Engineer.

11, RUA HOSPICIO RIO DE JANEIRO

Cable Address "RAIO", P. O. BOX 723

Electric, Light, Power, Traction and Transmission.

IMPORTER OF American Metal and Wood-working Machinery.

Pumping Machinery.

Electrical Machinery.

Turbines.

Isolated Lighting & Power Plants.

Storage Batteries.

Mining Machinery.

o-o-ee

o-o-ee