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MAIL FIXTURES

DATE	NAME	COMPANY	DESTINATION
1904			
FOR EUROPE & THE STATES			
Aug. 23	Chili	Messageries Maritimes	Bordeaux
25	Orta	P. S. N. C.	Liverpool
26	Halle	N. Lloyd	Bremen
26	Belgiano	H. S. D. G.	Hamburg
Sep. 1	Thames	Royal Mail	Southampton
2	Tennison	Lampport & Holt	New York
2	Prinz E. Friedrich	H. A. L.	Hamburg
10	Titan	Lampport & Holt	New York
FOR THE RIVER PLATE AND PACIFIC			
Aug. 22	Amazona	Messageries Maritimes	Buenos Aires
23	Grissa	P. S. N. C.	Valparaiso
26	Danube	Royal Mail	Buenos Aires

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Notes

Non-Delivery of the Review. We have, of late, received a number of complaints from London, Havre and New York of the non-delivery of our paper, and are taking steps to discover where the fault lies. In some instances two numbers at least between 10th and 31 May seem to have miscarried, whilst in others three separate numbers were delivered together. Previous to the alteration of the date of sailing of the Royal Mail steamships it is comprehensible that when we missed that mail, as often occurred when it closed very early on our publishing day, Tuesday, two numbers should have gone together; but that three should be delivered at once is incomprehensible without gross carelessness somewhere. Complaints at the local Post Office, so far, have produced only protests that the fault cannot be here but must be at Lisbon. But that, though it might explain the irregularity of delivery in Europe, could not explain simultaneous miscarriage at New York. In fact, we have little doubt that the fault lies with our Post Office and are endeavouring to discover some means of securing more regular delivery. Meanwhile, for an extra charge of 400 réis per number, or £1 per annum we shall be happy to undertake to register any subscriber's copy who desires it, but trust to find some way out of the difficulty without any additional charge. Meanwhile, we can assure subscribers that every precaution is taken by us and that it is still more annoying to us than it can be even to them to hear of such continuous miscarriage. From this date until more satisfactory arrangements can be made we shall forward a number of copies to our agents:—Messrs. Geo Street & Co. 30 Cornhill and F. H. Hobbs & Co., 76 and 78 Park Place, New York, by whom any missing numbers will be supplied to subscribers free of charge on application.

The Sorocabana. Visconde de Ouro Preto and Counsellor Lafayette, both eminent lawyers, are stated to have reported against the late sale of the assets of this Company, which they maintain is illegal on the grounds that the Syndics (liquidators) did not present accounts, and that there had been no previous valuation of the property.

The Leopoldina Railway. In consequence of the completion of the extension between Entre Rios and Silveira Lobo connecting up the Grão Pará and Minas lines; as also by giving effect to several small adjustments, the length of line owned by this Company is now 2,350 kilometres, equal to 1460 miles.

The Port Works. The loan issued in London in May, 1903, yielded about £4,900,000 net. It was intended, says the prospectus, "to provide funds for works in connection with the Harbour, Port & Docks at Rio de Janeiro and the acquisition of land and houses required for this purpose" but nothing as to avenues. Up to now, it appears, £2,800,000 have been drawn for, producing 55,229,550\$, which has been handed over to the Commissioners for the Port Works. Of this, 29,996,857\$ have already been spent almost entirely on the avenue, which is yet in its infancy, whilst the real Port Works have scarcely commenced. It is scarcely venturing much to assert that the whole of the £8,000,000 will, at this rate, be insufficient to complete the Harbour Works and the Avenue as well, or to fortell that within a year or so some new issue will be requisite, unless either the Port or the Avenue are to be left unfinished!

In sharp contrast with this reckless technical management is the admirable way in which so large a sum has been transferred without virtually affecting exchanges, the average rate at which the whole £2,800,000 were drawn working out at 12 1/8d, whilst the 90-days rate during the 12 months elapsed since the floating of the loan is only 21/64d, higher than that of the previous corresponding period.

The revenue derived from *trapiches* and other buildings acquired for the Port Works is 282:398\$ per annum. The pay list of the Avenue in July amounted to 259:828\$ for labourers and 25:550\$ for management, in all 285:379\$ exclusive of cartage, a most serious item. We understand that 6\$000 per cart is paid for carting rubbish; and 10\$000 for each tram car.

The Stamp Duties. The Government of Pernambuco has just issued a decree subjecting all documents of a public nature to a Provincial stamp duty in addition to the Federal stamp, including bills of exchange, foreign and inland, without which they will be considered invalid for judicial purposes. This duty is at the rate of 2\$230 per *cento* of *réis* (1:000\$) and with the duty of 1\$100 of the Federal Government will make 3\$330 per *cento*, or 0.3%, for stamps alone. For a long time past the Government of Pernambuco has been doing its best to ruin trade and commerce by unwise and excessive taxation. Already, several houses of many years standing have moved to Alagoas and even the Banks are said to be meditating a similar move, that this last outrage seems likely to stimulate.

"Superaris" "To the home delight—ful."

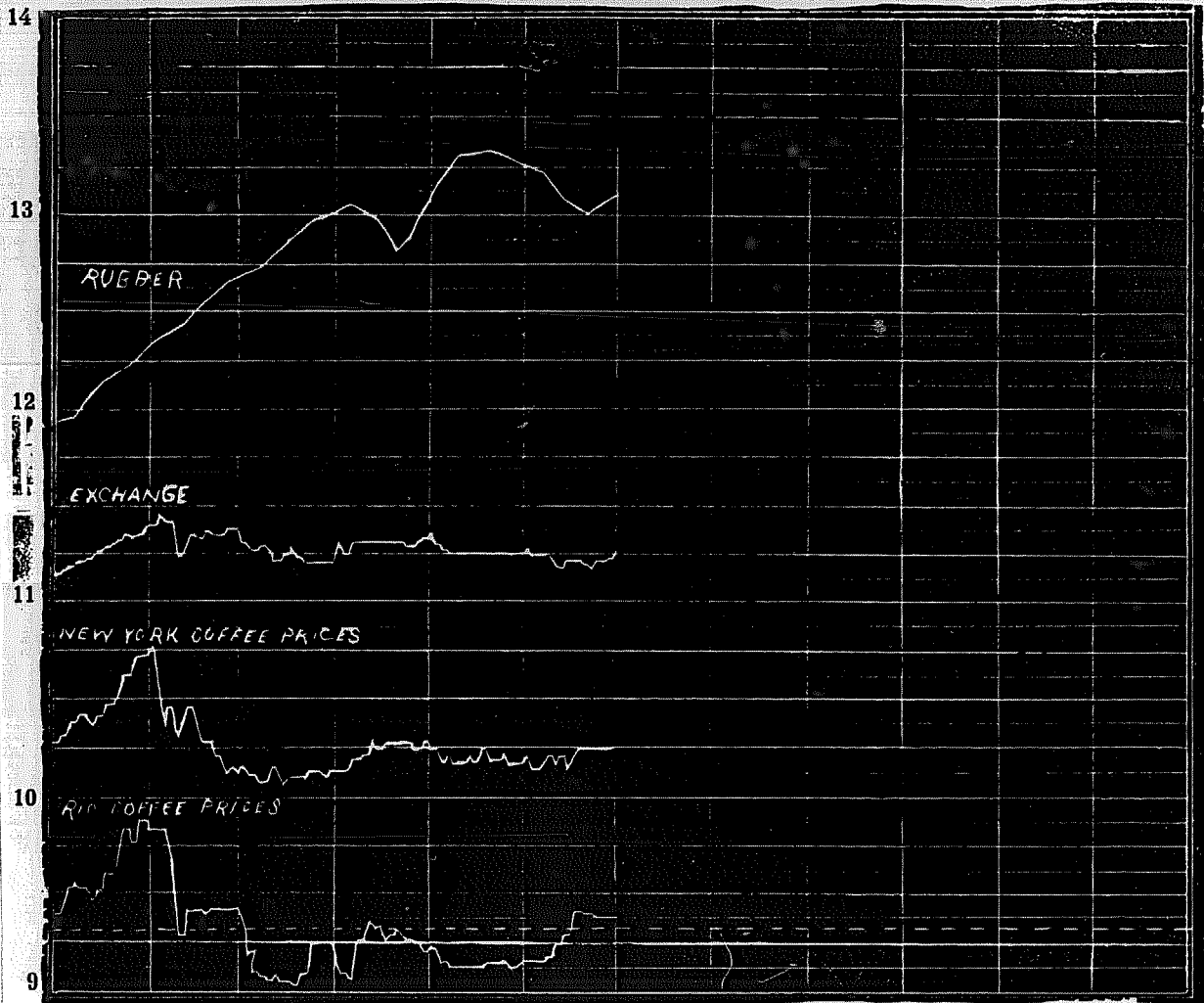
NEURASTHENIA
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PHARMACIA CARVALHO

Use "Nurina Carvalho"
Braces the system

EXCHANGE, COFFEE AND RUBBER

1st HALF-YEAR, 1904

Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.



Exchange—Average Sight Bank Rate on London

	JAN.	FEB.	MAR.	APR.	MAY.	JUNE	1st Half-year
1900....	7 27/64	7 51/64	8 1/8	8 11/64	8 9/16	9 3/8	8 39/64
1901....	9 7/8	10 33/64	11 3/4	12 9/32	12 21/64	11 3/8	11 23/64
1902....	11 13/16	11 17/32	11 37/64	11 27/32	12 5/32	11 29/32	11 7/8
1903....	11 5/8	11 39/64	11 59/64	11 15/16	12 9/32	12 7/64	11 59/64
1904....	12 1/32	12 5/32	11 15/16	12 3/64	11 31/32	11 57/64	12 1/64

Rubber—Average Sterling Quotations, per lb.

	JAN.	FEB.	MAR.	APR.	MAY.	JUNE	1st Half-year
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
1900....	4 8 1/8	4 6 9/16	4 4 —	4 2 1/2	4 4 3/4	4 0 15/16	4 5 17/64
1901....	3 8 15/16	3 7 7/16	3 6 9/16	3 9 7/8	3 9 11/16	3 8 15/16	3 9 55/64
1902....	3 4 7/8	2 11 9/16	3 1 13/16	3 1 3/16	2 11 1/4	2 11 5/8	2 11 35/64
1903....	3 10 5/8	3 6 11/16	3 8 15/16	3 10 9/16	3 10 3/4	3 10 3/8	3 9 21/32
1904....	4 5 3/16	4 1 1 1/2	4 7 3/4	4 8 1/4	4 11 1/2	4 9 3/4	4 7 53/64

Coffee—Average New York Quotations No. 7 spot, per lb.

	JAN.	FEB.	MAR.	APR.	MAY.	JUNE	1st Half-year
1901....	7.16	7.19	7.29	6.43	6.27	6.06	6.73
1902....	6.37	6.72	5.71	5.55	5.46	5.28	5.85
1903....	5.24	5.50	5.57	5.21	5.19	5.13	5.29
1904....	5.08	7.50	6.65	7.14	6.94	7.02	7.22

Coffee—Average Rio Quotations No. 7, per 10 kilos

	JAN.	FEB.	MAR.	APR.	MAY.	JUNE	1st Half-year
1900....	10\$091	10\$514	9\$155	9\$325	8\$562	8\$512	9\$193
1901....	6\$620	6\$154	5\$720	4\$712	4\$667	4\$796	5\$177
1902....	5\$110	4\$694	4\$198	4\$361	4\$502	4\$191	4\$189
1903....	4\$957	4\$584	4\$175	4\$237	3\$751	3\$969	4\$265
1904....	6\$859	6\$476	5\$405	5\$782	5\$513	5\$717	5\$889

During the first half of the current year exchange was again remarkably steady, oscillating between the narrow margin of 11 7/8d and 12 3/8d. Opening in January at 11 13/16d, rates rose under the influence of drawing on account of the Port Works' loan to the maximum for the year—12 3/8d. In February, but by March had fallen to 11 15/16d, again and oscillated since between that and 12 7/32d.

The figures for exports are not yet complete, but the returns for the seven principal staples given below show, in the aggregate, a falling off of 18,994,486\$, or nearly £950,000 compared with 1903. Against this, however, must be placed the loan, for which some £2,800,000 have been drawn, thus redressing the balance. For 2 1/2 years, exchange has only been tempo-

rarily influenced by either shrinkage of exports on the one hand or the accession of foreign capital on the other, and, although imports and other foreign obligations have increased steadily, rates remain almost stationary about 12d.

Since 1901 there has been no alteration worth mentioning in the volume of the currency; the inevitable conclusion being that under present economic conditions the equilibrium of demand and supply of money has been reestablished and that, as the former is likely to increase so long as no more paper is emitted, exchanges will tend to slowly improve.

Coffee. Making allowance for oscillations in exchange, the movement of local and foreign prices is not dissimilar. They can, of course, never exactly correspond even apart from exchan-

ges, because they must always be subject to speculative factors, that in the smaller and weaker markets must be much more powerful.

Opening at 7.3/16 c. at New York, prices went up 27% to 9.1/8 c. in February whilst, in consequence of the simultaneous improvement of exchange, local prices rose only 22% from 68162 to 75524 per 10 kilos.

On the collapse of the reckless speculation at New York, prices there fell violently 27.7% to 6 1/2 c. and here 30%, touching 58317 by the middle of March, oscillating between that and 68128 to the end of June.

Throughout the half year, prices have been invariably above parity with foreign markets and business restricted in consequence. The fact, however, shows that positions are being reversed and that with the approximation of consumption to production, if indeed the latter is not already exceeded, the local markets are gaining the upper hand and once more beginning to dictate terms to consumers.

Exports of coffee for the six months show a shrinkage of 1,874,527 bags or 32.4% compared with 1903, whilst, owing to better prices, their value has fallen only 20,362:4138 (£1,018,120) or 13.8%.

Rubber. Opening at 3s. 11-1/4d. per lb. with a slight set back in April rubber prices have risen steadily to 4s. 10 1/2d. in May, the maximum recorded. Here, too, demand exceeds supply and the prospects are for maintained if not higher prices, whilst production, stimulated by high prices, tends to increase on the Amazon, if stationary elsewhere.

Exports of Rubber for the first half show a shrinkage of 454 tons or 2.7% but, owing to the rise of prices, an increase of 10,411:1608 (£520,558) or 8.6%.

The only other great staple that shows an improvement is Herva Matte, which increased in both quantity and f.o.b. value.

Cotton there was a big falling off, due to drought, of 54% in quantity and 30% in f.o.b. value.

Sugar exports may be said to have ceased, the total shipped in six months being only 2,588 tons as against 107,369 tons in the corresponding period of 1902, and are barely sufficient to meet local consumption.

Cacau shows a falling off of 4.8% in quantity and 6.5% in f.o.b. value.

Tobacco. Production in the Northern States has been affected by drought and low prices and shows a shrinkage of 8.4% in quantity compared with 1903 and of 14.1% in the f.o.b. value.

Exports of the seven principle staples

1ST HALF-YEARS 1903-1904

STAPLES	Unit	Quantity		F. O. B. Value and 65c paper	
		1903	1904	1903	1904
Cotton	Kilo	20,901,253	9,619,020	18,591,2408	12,900,2068
Sugar	"	12,501,091	2,587,577	2,306,2908	492,6548
Rubber	"	16,985,816	16,592,031	135,050,8178	115,161,9778
Cacau	"	7,115,130	6,772,739	6,321,0268	6,172,2118
Coffee	Bag	5,136,821	3,232,294	147,216,9008	126,551,1878
Tobacco	Kilo	15,386,378	14,091,841	12,223,5068	10,288,7198
Herva Matte	"	18,114,319	19,955,955	6,716,1748	8,138,2228
Total				299,116,7228	280,921,2368

The Brazil Great Southern Railway.

Some few weeks ago, we made a statement regarding a claim for compensation by this company that we are informed is incorrect. The claim that the Company is fighting is not for compensation, but for maintenance of its right to extend the line to S. Angelo that was granted in 1890. Under pretext of the works being stopped in 1892 the concession was cancelled by administrative decree dated 6th May, 1893.

The company claims that this action on the part of the Government was unjustified, as construction was never suspended except in consequence of *force majeure* during the *Federalista* revolution, a little over one month, from 9th October 1892 to 15 November of the same year, as has been proved by affidavits of seven separate and independent witnesses.

The company commenced an action against the Federal Government to re-vindicate the concession in 1901, and only in 1903 the court decided that it lacked jurisdiction.

The suit was then recommenced in another Court in Porto Alegre, and, after hearing all the witnesses all over again the claim was declared to be prescribed! Appeal has been granted to the Supreme Federal Court where the matter rests for the moment.

The line, as it is, is a poor one, revenue for the last six months having amounted in all to only 133:2558, whilst expenditure was 134:1368. The only hope of improvement is said to be extension to the rich agricultural district around S. Angelo, as the lands along the margin of the Uruguay are only suited for grazing. Under the management of Mr. Gamble, the ratio of working expenses has been reduced considerably, from 121 to 104% of receipts, but, without extension to a district that will secure some increase of traffic, the best that can be hoped is to earn enough to cover working expenses.

American Coal. From January 1902 to July 1903, 40,012 tons of American coal were imported at the ports of Pernambuco, Maranhão, Manaus, Rio de Janeiro, Santos and Rio Grande do Sul, for which the average invoice value works out

at \$3.05 per ton. Freight and expenses at \$2.92 and c. i. l. value here at \$5.97 or at 23s. 7d. per ton.

Argentine Trade in Brazil. Argentine Statistics for the first half of the current year show an increase of \$410,595 or 14.6% for Imports, and of \$909,116 or 22.4% for Exports from and to this country, respectively.

The Diplomatic Corps. A propos of the Flour question; *La Prensa* of Buenos Aires, says:—

"Only one or two of the foreign Ministers, one of them representative of the U. S. A. come down every day from Petropolis, and regularly frequent Fluminense Society. The rest come down once a week at most, arrive at 10 a.m., and return at 4 p.m. Brazilians naturally resent such treatment and, instead of facilitating, put every difficulty in the way of diplomatic negotiations, with the result that after a few unsuccessful attempts, they are generally abandoned altogether."

[Note. Ed. B. R.— What the *Prensa* says is perfectly true. Not only do Brazilians resent the isolation of the Diplomatic Corps, but their own Nationals also. With neither one or the other have the ministers accredited to this Government any but the most superficial relations, and as far as any practical utility is concerned, they might as well not exist at all. In fact, their functions could be just as well and much more economically exercised by their consuls, who generally reside in this city, and are far more in touch with their respective countrymen and cognizant of their requirements. The American, Portuguese and German Ministers, and, lately, the Uruguayan one, we believe, the only exceptions, with the result that whilst they succeed in carrying through negotiations of the most delicate character, the others, generally, fail in the most simple negotiations and, instead of blaming their own inertia and exclusiveness, attribute the failure to the dilatoriness of Brazilians. No doubt there is a good deal of that too that, however, should be met by superior energy and perseverance, and will never be overcome by simply exchanging notes and perfunctory once-a-week visits, in which at present seems to be summed up the whole duty of foreign ministers.]

REVENUE

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

	1904	1903
Manaos	721:138\$000	748:610\$000
Belém	1,879:656\$000	1,683:117\$000
Maranhão	330:053\$000	329:213\$000
Parahyba	125:795\$000	52:792\$000
Fortaleza	209:234\$000	262:887\$000
Natal	4:213\$000	6:352\$000
Parahyba	51:929\$000	116:080\$000
Recife	1,128:914\$000	1,250:726\$000
Maceió	140:972\$000	106:571\$000
Araçajú	19:323\$000	14:738\$000
Bahia	1,184:538\$000	1,305:477\$000
Victoria	32:682\$000	16:490\$000
Rio de Janeiro	5,938:399\$000	6,343:170\$000
Santos	2,598:168\$000	2,806:152\$000
Paraguari	131:354\$000	134:096\$000
Florianopolis	69:388\$000	56:572\$000
Rio Grande	1,311:143\$000	1,289:748\$000
Porto Alegre	525:327\$000	554:911\$000
Uruguayana	85:593\$000	39:624\$000
São Anna do Livramento	22:755\$000	33:645\$000
Corumbá	112:507\$000	84:385\$000
Mucalé	Suppressed	4:343\$000
Penedo	do	10:159\$000
Total July	16,623:083\$000	17,251:021\$000
" June	15,799:944\$000	15,067:912\$000
" May	15,258:714\$000	15,600:347\$000
" April	17,896:044\$000	15,972:870\$000
" March	17,571:692\$000	17,204:371\$000
" February	17,642:960\$000	15,242:847\$000
" January	17,871:522\$000	18,347:920\$000



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Companhia de S. Christovão

TIJUCA

HOW TO GET THERE AND WHAT TO DO WHEN THERE

ADVICE TO VISITORS AND TOURISTS

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

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

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

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



AGUAS FERREAS ON THE TIJUCA ROAD

which are not always obtainable, must be ordered in advance by telephone. The Peak is 3,608 feet above the sea, and is higher even than the Corcovado and, indeed, the highest point on the chain. After about half an hour's drive the carriage has to be left and another hour's climb carries one to the peak, in which steps have been cut out of the rock and a hand rail assists the weary climber to reach the top where he is rewarded with a view that has its like nowhere in this wide world, and beggars all description!

The unit of the money of the country is the mil réis (1\$000, worth just one shilling). This is subdivided into fractional nickel coins of 100, 200, and 400 réis, worth 1 1/4 d., 2 1/2 d., and 5d. respectively. Travellers had better change some gold at a money-changers (a respectable house will be found at 17, 13 de Margo street), before leaving the city, and if unable to speak either Portuguese, Spanish or French, had better engage an interpreter (at Crashley's the English book-seller's, of 36 Rua do Ouvidor) for whom the charge is commonly Rs. 25\$000, for the day. Charges for breakfast at the Hotel White are at the rate of 4\$000 per head without wine. Carriages to visit the different points of interest cost 30\$000 for the round trip. Saddle horses cost 15\$000 per day but are difficult to obtain. As the electric cars only run on week days at stated intervals and there are none between the hours of 11.04 a.m. and 2.16 p. m., if the 11.04 car be missed it will be advisable to order a special by telephone, for which the charge is very moderate, only 25\$000 for 20 persons for the up journey.

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

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

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

TIME TABLE

WEEK DAYS

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

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

HOLIDAYS and SUNDAYS

Departure from the Largo de S. Francisco de Paula
A. M. 5.04 — 5.52—6.28— 7.04—7.28 — 7.52 — 8.28 — 8.52 — 9.16 — 9.52—10.16—10.40—11.16—11.40.
P. M. 12.04—12.40—1.04—1.28—2.04—2.28—2.58—3.23—3.52—4.16—4.52—5.16—5.46—6.16—6.40—7.04—8.04—9.04.

HOLIDAYS and SUNDAYS
Departure from the Alto da Boa Vista for the Largo de São Francisco de Paula
A. M. 6.45— 7.41—8.09—8.37—9.05—9.33—10.01—10.29—10.57—11.25 and 11.53.
P. M. 12.21—12.49—1.17—1.43—2.13—2.41—3.09—3.37—4.05—4.33—5.01 — 5.29 — 5.57 — 6.25—6.53—7.21—7.49—8.17—8.45—9.41— and 10.33.

FARES

My horse cars from the Largo de S. Francisco to the Rua Uruguay, connecting with the electric cars.....	Usina.....	Ordinary cars.....	200 réis
		Special cars.....	500 réis
Electric cars from the Junction to the Usina.....		Ordinary cars.....	300 réis
		Special cars.....	500 réis
	Usina to the Reservoir.....		200 réis
	Reservoir to the Alto da Boa Vista.....		300 réis
Book of 50 tickets available between the Junction and the Alto da Boa Vista.....	Reservoir.....		500 réis
			30\$000
			15\$000
abe-e-bu			

The Jardim Botânico Tramway Co. Subscription at par to 60,000 seven percent debentures of the Jardim Botânico Tramway Company was opened on Saturday and closed the same day, the whole amount being fully covered in the space of a few hours.

The object of the loan is for redemption of the previous 8 percent debentures issued in 1900 and to provide funds for extensions and improvements. It is well secured by first mortgage on the principal assets of the company and is in every way a first class security. The debentures are payable in 50 years by a sinking fund of 1/4% per annum. The 1900 issue was quoted last week at 5% premium.

PROTECTION AND RETALIATION

The report that reaches us, *via* London, that several of the ministers accredited to this Government, presented simultaneous protests against the prohibitive duties that are at present engaging the attention of Congress, and would quite possibly have been approved save for this opportune reminder that, if persisted in, such a policy is sure to provoke the most bitter retaliation.

It is not to be expected that countries like Germany, Belgium, and even France will witness the destruction of their trade in this country without attempting to defend it in the way that recommends itself to protectionists best—by striking back. It is all very well to say that our exports comprise only raw materials and are, therefore, indispensable, but with the exception of rubber, coffee and one or two smaller products, the rest of the world could get along very fairly without any assistance from Brazil at all. Besides, in over-supplied markets discrimination against even products like coffee will be prejudicial, and the difference be paid by ourselves and not by consumers. With rubber it is different because the demand exceeds the supply. We have already practically lost the foreign markets for our sugars and shall, if we don't lose them altogether, soon find ourselves at a disadvantage as regards many other products should this reckless prohibitive policy be persevered in. Here, the vaguest ideas seem to prevail as to what constitutes Protection, the *Jornal do Commercio* even maintaining that duties levied for fiscal purposes should not be regarded as "protective", and that all our duties are of this character.

A duty is protective when it affects differentially foreign and domestic productions and is not counterbalanced by corresponding inland taxation. Such should be the function of "consumption" duties, but, as they are generally levied on native and foreign products alike, they exercise no counteractive influence.

As a matter of fact, many imports, pay 100, 200, and even up to 700% duties for the right of competing with the native product; the average rate of duty for 1902, on the basis of the total import revenue collected and the c. i. f. value of imports, being 60%.

If that is not "protection" we fail to comprehend the meaning of the term. In fact, in few countries, excepting in S. America, has protection been pushed to such an extent without, as far as we can see, any corresponding result.

THE MUNICIPAL LOAN

(FROM THE *Statist*, JULY, 16TH, 1904)

The Secretary of the Rio de Janeiro Harbour and Dock Company, Limited, writes: "In your current issue there is a short notice of the above loan (the proposed new Brazilian Loan), and the directors are anxious to lay before you certain facts which, in their opinion, form sufficient grounds for excluding any further Brazilian issue from the market under present circumstances. The Brazilian Government only succeeded in issuing the 1903 Loan by coming to an agreement with this Company, and that agreement the Government has since deliberately broken by taking possession of a large area of land belonging to the Company, together with works, buildings, plant and materials on the land, without compensating

or offering to compensate this Company in any way. The land in question forms the greater portion of the consideration which this Company received for the surrender of its protest against the 1903 Loan." The action of the Brazilian Government is high-handed and inequitable, and therefore the Rio de Janeiro Harbour and Dock Company is fully justified in doing its utmost to exclude the Government from further borrowing until it renders justice to it. But the new loan to which we referred is not a Brazilian Government loan, and its security does not depend upon the good faith of that Government. If our information is correct, the security that will be offered will be ample."

[NOTE ED. B. R. Indignation in English and Brazilian circles is general at the manner in which even high-class journals have allowed their columns to be used in an attempt to blacken and, we may add, blackmail the Brazilian Government. Before any journal of the standing of the *Statist* should venture to endorse the accusations of "high-handed and inequitable action" on the part of any Government, at least some investigation should have been made as to what is to be said on the other side. This we cannot think has been done.

Should the *Statist*, however, desire corroboratory evidence as to the standing and reputation of the Rio de Janeiro Harbour Company amongst us, there are plenty of first-class British firms and Banks in London connected with this market, who may be consulted and would, we are certain, in confidence, confirm our opinions.

It is unjust to the Brazilian Government to give publication to *ex-parte* statements, and as the *Statist* has given currency to the assertions of one side it will be only common fairness to now give equal publicity to that of the other.

In 1889 a concession was granted for construction of a Harbour at Ilha das Cobras.

A year or two after the concession was transferred to the *Companhia das Obras Hydraulicas*, which wasted its capital without doing any work and then transferred its rights to Mr. De Morgan Snell.

In 1898 a company was registered in London to realize the object of the concession but seems never to have advanced much beyond that preliminary stage. It was never registered at all here in Rio, as the Brazilian law on *Sociedades Anonymas* (joint stock companies) exacts, and, therefore, has no legal status.

The Harbour company obtained leave to commence work at the Cobras Island, and a grant of a stretch of foreshore for that purpose.

In 1902 the Company amalgamated with the rival concern, the Melhoramentos Co., but arrangements fell through and the partnership was dissolved.

The Harbour Co. after tedious litigation succeeded in making good its claim to charge 2% on all imports received at its wharves, as granted to the rival Melhoramentos Company.

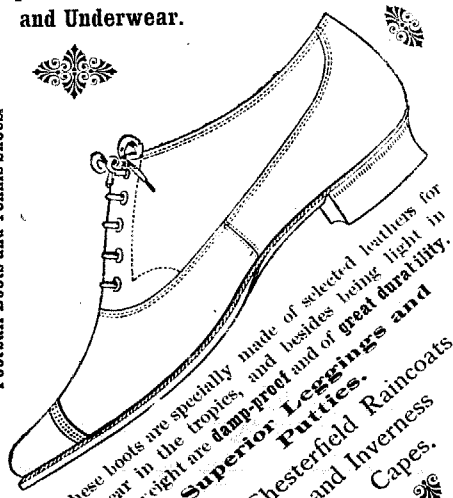
Last year the Melhoramentos scheme was finally adopted by Government and a loan brought out for its realisation, the 2% charge on imports being offered as security.

This was a mistake on the part of Government, as all that could be legally pledged was 2% on the imports landed at the Melhoramentos wharves and not any that might be landed at the Rio de Janeiro Harbour Co's wharves, though it was entirely improbable that capital would be found to realize two harbour schemes, on the same port. This mistake, however, cost government dear, as they were, in consequence, obliged to come to terms with the Harbour Co., to whom 2,750,000\$ about £137,000 were paid for transfer of all rights and claims excepting a site on the Ilha das Cobras that had been acquired by the predecessors of the Harbour Company from private owners. Amongst the conditions stipulated in the deed of arbitration were the following:—

"With the payment of the arbitrated amount the concessionaire shall desist from the concession and from all claims or rights to foreshore lands (*Murinhos*) and extension of same between the East point of the Cobras Island and the wall running 44° N. W., the position of the land

Superior British Hosiery and Underwear.

Football Boots and Tennis Shoes.



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

Superior Leggings and Putties.
Chesterfield Raincoats and Inverness Capes.

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 :



in question, comprising 145 metres frontage, being indicated on the plan in possession of the Treasury. Moreover, the company reserves its rights to the deposit of 80,000\$ and to the piece of land occupied by the company on the Cobras Island and to the respective earth works and extensions of same."

The Harbour Co. now claims that the whole of the strip of foreshore on the Cobras Island, on which they have erected or commenced to erect sheds and workshops for execution of their concession was by this agreement excepted.

This Government denies, maintaining that the concession of the use of the foreshore for the purpose of constructing an harbour could not constitute any but a conditional title that lapsed with the concession when it was retransferred last year to the State.

Such is the position at present, the whole dispute hinging on the question whether the rights claimed by the Harbour Co. were or were not acquired by Government together with the concession.

Subscription for the loan was closed on the 20th inst, as announced in the prospectus. In addition to those already announced, several other large amounts were taken: one of 2,000,000\$ by a single local firm, whilst £100,000 were placed at Oporto. About 50% of the holders of the currency bonds have already applied for conversion.

SUGAR AND COTTON ENTRIES AT PERNAMBUCO

For first 10 months — September to June

	SUGAR	
	Bags	
	1902 a 1903	1903 a 1904
September	10,939	27,168
October	87,094	167,780
November	214,498	269,125
December	254,152	235,638
January	204,481	209,065
February	171,436	187,653
March	161,501	142,394
April	98,739	69,904
May	57,544	34,644
June	27,551	10,703
Total	1,288,392	1,354,025

	COTTON	
	Bales	
	1902 a 1903	1903 a 1904
September	15,709	9,860
October	18,246	17,215
November	22,482	25,314
December	40,058	29,051
January	35,224	28,084
February	37,555	25,326
March	52,845	25,136
April	22,645	9,559
May	23,244	6,224
June	11,236	4,687
Total	259,404	180,256

The present crop shows so far 65,633 bags of sugar more than 1902-03, whilst the Cotton crop shows 79,148 bales less.

"Superaris" Isn't absolute purity as important to YOU as to others?

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

General News

Local Items. The returns of the Director General of Public Health for week ended 14th August are as follow: — Yellow fever 0; bulionic plague, 2; small-pox, 136; measles, 0; scarlet fever 0; diphtheria 3; whooping cough, 0; influenza, 12; typhoid fever, 1; dysentery, 2; Beriberi, 2; leprosy, 0; erysipelas, 0; marsh fevers, 5; pulmonary diseases, 45; other contagious diseases, 0; Total 208. Violence, (including suicides) 10. Non-contagious diseases, 220. Total deaths from all causes, 438; equal to an annual death rate of 26.94 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 47.5%. Under treatment in hospitals: yellow fever, 0; small-pox, 370 and bulionic plague, 14.

The Cia. Carris Urbanos having refused to substitute the Vignolle rails on the section in the rua Primeiro de Março, where the new asphalt pavement is now being laid, they have been taken up by orders of the Prefect and the traffic on that section has been stopped in consequence. The Prefect claims that under the conditions of their contract the company is obliged to obtain his approval of all material used, but though we believe the Prefect to be justified in demanding that when re-laid the new rails shall be of such a kind as not to damage the paving, we doubt if, technically, he has the right to force the company to substitute the present by rails of another character at their expense.

The Minister of Finance has ordered payment of £11,696, to C. H. Walker & Co., for works executed during the month of July in the Harbour.

On the 12th inst. Visconde de Barbacena completed his 102nd year, hale and hearty and almost as active as ever.

The City Improvements Company has been fined 1,000\$ for failing to comply with clause XXI of their contract.

The charge of the National Laboratory for analyses of refined sugars is 50\$000 each.

Mr. Jos. Mawson who, for some years was manager of the Bahia and S. Francisco Railway, and afterwards of the Central Bahia Railway, left for England, where he proposes to reside, on the New Zealand s.s. *Gothic*.

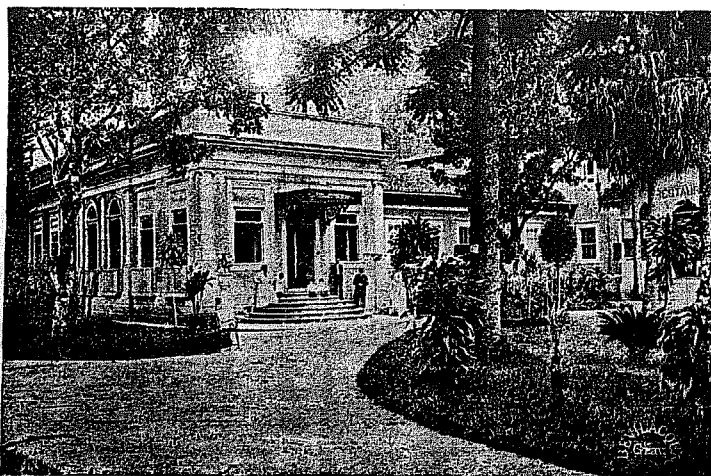
After leaving Bahia, Mr. Mawson was connected with the Leopoldina, as representative of Morton, Rose & Co., and later as director and local representative of the Central Bahia Railway, which was lately sold to the Union. Mr. Mawson is much respected and takes with him the best wishes of a large circle of friends.

Quite a flourishing business, which is described in the local papers as the "Rat Trust", has been ruined by the greed of its creators. The "Trust" bought up dead rats at 200 réis from householders to sell to the Sanitary Authorities at double the price. In this way they had received 18,000\$ or about £900 in six months, and might probably have gone on *ad infinitum*, had they confined operations to the legitimate rôle of collectors and intermediaries between the householders and the authorities. But fired with success they longed for vaster worlds to conquer, and extended their operations to the shipping, and even imported rats from Netheroy and elsewhere. In fact, the influx of dead rats grew to such an extent, as to excite the suspicion of the authorities, who have arrested and locked up the syndicate, though we fail to see on what ground they can do so, except it be for obtaining money on false pretences and representing imported rats as the house-bred article!

The assault on Dr. Varella by the son of the Chief of the Military Police, a student of the Military school, highly reprehensible as it is, was the almost inevitable consequence of the

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.

violent and scurrilous personal abuse that Dr. Varella's paper, *O Commercio do Brazil*, indulged in.

Whatever their aim or object, such attacks would in any country have provoked resentment and sooner or later have led to assault, all the more dangerous here because of the natural carrying of firearms. So far, the authorities have acted properly; the offender has been arrested and his father, the Commander of the Military Police Brigade, has resigned. It does not seem that the present Chief of Police, whose animosity to Dr. Varella is well known, is the best fitted to direct the inquiry, but unless the Government should make the mistake of interfering with the cause of justice to shield the offender, there seems no reason why the affair should have serious ulterior consequences.

S. Paulo. For the 2 months, January and February, imports at Santos are valued at £654,886 c.i.f., against £734,611 last year, a falling of nearly 11%.

For the same period, exports to foreign countries are valued f. o. b. at £1,466,066, as against £2,001,360 last year, a shrinkage of 26.7% due to the paralisation of coffee shipments, that followed the sensational rise of prices that culminated in February. Of the total imports 53% came from Great Britain as against 59% in 1903.

Amongst the articles that show increase are:—

Rice which from 586 tons, in 1903, rose to 1,716 in 1904
Wheat " " 6,124 " " " " 10,143 "

Imports of *caique* were very small, only 17 tons as against 21 last year, whilst those of flour fell off from 3,946 to 2,165 tons.

During the two months, 14 sailing vessels and steamers entered Santos Harbour, of 222,934 aggregate tonnage as against 155 last year, of 215,254 tonnage.

The statutes of the Companhia Frigorifica de S. Paulo are published. The capital is fixed at 500,000\$, 10% being payable on subscription, 10% on registration and the remaining 80% out of profits exceeding 12%, so that, practically, the working capital will not exceed 100,000\$. The first administration will be constituted by Dr. Luiz Piza de Almeida, President, Col. Serafim Leme da Silva, Manager, and the Advisory Board by Messrs. W. Harding, E. L. Shuzter, Feo. Matarazzo, Dr. J. J. Monteiro, José Amaranate and A. Queiroz dos Santos.

A building lot, measuring 58 sq. metres, facing the *largo* and *rua do Rosario*, part of the site of the old Rosario church that was lately expropriated, was sold at public auction on 6th inst. for 478,000\$, or about 80\$000 per sq. metre. The lot was warmly contested by Dr. Aguiar de Andrade, Ignacio Pentado, the S. Paulo Gas Company and Dr. Plinio Prado, being finally knocked down to the last.

Law No. 920 creating taxes on Capital was promulgated on 4th inst., which will be applied as follows:— (1) on the selling value of real estate (*immovables*), 2/10 percent; (2) on the paid up capital of commercial houses, 1/2 percent; (3) on the paid up capital of industrial companies, 2/10 percent; (4) on private capital employed on loans, 1/2 percent.

The following are exempt from the tax: rural property not under coffee, of value less than 20,000\$; Commercial houses with capital less than 6,000\$; companies whose capital is employed in coffee plantations and companies whose capital is engaged in useful public improvements that do not enjoy exemption from import duties and give less than 6% dividends.

Sporting and Dramatic News

SANTOS ATHLETIC CLUB

CRICKET MATCH PLAYED AT JOSÉ MENING ON SUNDAY
31ST JULY 1904

Club Athletico Internacional, V. Santos Athletic Club

Santos Athletic Club		
R. C. Lloyd	ct. Cross b. Tross	10
A. T. Smith	ct. Murray b. Tross	4
A. Keahan	ct. & bowd Tross	2
H. McKean	stp. Burgess b. Murray	27
G. Tomlinson	b. Tross	10
T. C. Watson	b. Wucherer	10
T. C. Shaw	ct. Burgess b. Tross	2
H. Hampshire	ct. & b. Cross	19
C. Pritchard	bowled Murray	2
A. L. Wright	Not out	3
R. Mawson	bowled Murray	3
Extras		6
Total		129

Club Athletico Internacional		
C. F. Lima	b. Tomlinson	0
H. Mc Ewen	b. Keahan	7
C. R. Murray	b. Lloyd b. Tomlinson	7
A. M. Burgess	b. Tomlinson	67
B. Standen	c. Shaw b. Tomlinson	0
H. Tross	b. Keahan	0
E. Wucherer	stp. Tomlinson	1
A. Miller	c. Shaw b. Keahan	2
E. Edwos	c. Watson b.	3
O. Pihar	bowled Keahan	6
V. Cross	Not out	11
Extras		11
Total		99

SANTOS ATHLETIC CLUB

15TH ANNUAL SPORTS MEETING HELD AT JOSÉ MENING,
SUNDAY 14TH AUGUST 1904

Throwing the Cricket ball.	1. C. Pillar. 2. H. Smith.
100 Yds Flat race.	1. R. C. Duff. 2. W. J. Seecombe.
Long Jump.	1. C. Tomkins. 2. H. W. Wright.
Putting the Weight.	1. R. C. Duff. 2. A. Richards.
120 Yds flat race.	1. e. Tomkins. 2. W. J. Seecombe.
Challenge cup.	1. T. C. Shaw. 2. C. Mendonça. 3. V. Cross.
Walking Race.	1. Munhoz & Tardim.
Three Legged Race.	1st race. Beatrice Richards. 2nd. race. A. Pereira.
Girls Race.	1. W. S. Davids. 2. C. Tomkins. 3. W. Wright.
220 Yds flat race.	1st race. L. Fortunato. 2nd race A. Campos.
Boys race.	1. C. Tomkins. 2. H. W. Wright.
120 yds Hurdle Race	1. H. Nobiling. 2. G. G. Watson.
High Jump.	

1/3 mile flat race.	1. H. E. Hime. 2. W. S. Davids.
Married Men's race.	1. E. Sandal. 2. G. Tomlinson.
Thread the needle race.	1. Mrs. Tomlinson & T. C. Shaw.
Sack race.	1. American Martins Junior
1/2 Mile flat race.	1. H. E. Hime. 2. W. F. Davids. 3. E. O. Roman.
Consolation race.	1. F. Mc Ewen.

Money Market

LATEST CABLE QUOTATIONS

	1904	1903
Rio de Janeiro 90 d/s closing Bank Rate, Aug. 20.....	12	12
N.º 7 New York type of coffee, Aug. 19 per 10 kilos.....	68 1/2	180 1/2
do do do do do 19 Spot.....	8 1/4 c.	5 1/4 c.
do do do do do 19 Sep. options.....	6.69 c.	3.30 c.
Rio de Janeiro: 5 % Apolices (Internal), Aug. 20.....	980\$000	958\$000
Bank of England Rate.....	3 1/2	3
Open market Rate London 3 months.....	2 1/8 %	2 7/8 %
London Quotations:		
Bonds 1889, 4 %.....		76 1/4 %
• 1895, 5 %.....		89 %
• 1903, 5 %.....		29 1/2 %
Funding loan, 5 %.....		101 %
West. Minas, R'y 5 %.....		87 %

QUOTATIONS DURING WEEK CLOSING AUGUST 19th, 1904.

WERE AS FOLLOW:

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

Maximum and Minimum Bank Counter Drawing Rates	OFFICIAL RATE	SIGHT		30 d/s		3 d/s		90 d/s	
		Bank	Private	Bank	Private	Bank	Private	Bank	Private
		New York	re/s	re/s	re/s	re/s	New York	re/s	re/s
		India	re/s	re/s	re/s	re/s	Portugal	%	%
		Hamburg	re/s	re/s	re/s	re/s	India	re/s	re/s
		Paris	re/s	re/s	re/s	re/s	Hamburg	re/s	re/s
		London	d	d	d	d	Paris	re/s	re/s
		Hamburg	re/s	re/s	re/s	re/s	London	d	d
		Paris	re/s	re/s	re/s	re/s			
		London	d	d	d	d			
		New York	re/s	re/s	re/s	re/s			
		Portugal	%	%	%	%			
		India	re/s	re/s	re/s	re/s			
		Hamburg	re/s	re/s	re/s	re/s			
		Paris	re/s	re/s	re/s	re/s			
		London	d	d	d	d			
		Aug. 12							
		Sat. 13							
		Mon. 15							
		Tues. 16							
		Wed. 17							
		Thurs. 18							
		Fri. 19							
		Av. Rec. 1904							
		1903							

Extremes at which business was done during the week ended Aug. 19th were 12 — 12 1/32 for 90 d/s Bank paper and 12 1/32 — 12 3/32 d. for private. The average bank 90 d/s counter drawing rate for the week comes out at 12 d. the corresponding sight rate being 11 13/16 d. against 11 15/16 d. the average sight rate of the *Camara Sindical*.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 55.78% and the premium on gold 126.19% against 55.78% and 126.19% last week. At these rates:

1 £.....	was worth	20\$105 (approx.)	the same last week
1 Shilling.....	180\$5		
1 penny.....	80\$4		
1 Franc.....	\$716		
1 Mark.....	\$286		
1 U. S. Dollar.....	\$311		
1 20\$000 coin.....	45\$236		

THE BRAZILIAN REVIEW

Saturday August 20th, 1904.

Ninety days Bank rate on London opened on Tuesday 16th at 12d. to 12 1/32d. and after oscillating about 1 1/32d. within these rates throughout the week closed this evening at 12d. and 12 1/16d.

The vast improvement in coffee prices, which are 60% higher than this time last year, at a point in the season that will allow this market to get all the advantages of the rise ensured by the lateness of the crop, together with the perspective largest yield from Rubber ever known, have completely changed the aspect of the market and, though local produce bills are scarcer than ever, at the rate coffee is being shipped at Santos there should be plenty of bills to satisfy the demand until rubber becomes an active factor in October or November. Last week, the value of 282,533 bags of coffee shipped here and at Santos was £676,090 as against only £419,385 the value of 312,974 bags shipped in the corresponding week last year. Besides, not only is the sterling value much higher, but the smaller crop at higher prices will leave a much greater profit, a larger percentage going to planters and less to labour, transport and intermediaries. Less wages will, therefore, be earned and the "invisible demand" for the purpose of remittances by colonists will be proportionately reduced. So long as the aggregate sterling value does not suffer, a small but high-priced crop will, therefore, always be a "bull" factor.

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED

(MOINHO INGLEZ)

Telegraphic Address "Epidermis"

Post Office Box No. 486

HEAD OFFICE:

LONDON: 48, Moorgate Street, E. C.

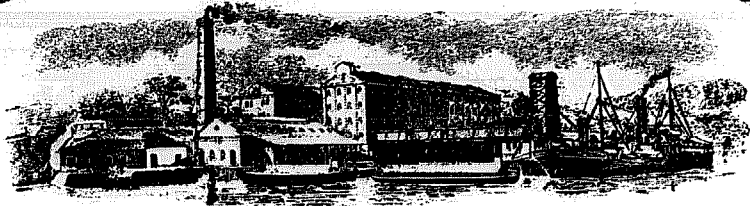
BRANCHES:

S. PAULO: 26, Rua do Commercio.
 ROSARIO: 1075, Calle Santa Fé.
 BUENOS AIRES: 335, Calle B. Mitri.

AGENCIES:

NORTH OF RIO DE JANEIRO:
Victoria, Bahía, Macció, Pernambuco, Ceara, Maranhão and Pará

SOUTH OF RIO DE JANEIRO:
Caritiba, Desferro, Rio Grande, Pelotas and 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

Office: 56, Rua Primeiro de Março, Rio de Janeiro

BUSINESS DONE ON THE RIO STOCK EXCHANGE
 During the week ended Aug. 19th, 1904

DESCRIPTION	Sales	Highest	Lowest	CLOSING		Date of last
				This week	Last	
GOVERNMENT SECURITIES						
Apollides Genaes 5 1/2%						
Currency	310	98 1/8	97 7/8	97 7/8	98 1/8	Aug. 12
Do do order	13,408	97 5/8	97 3/8	97 5/8	98 1/8	" 12
Internal Loan 1896, 5 1/2%						
Currency, bearer	25	97 5/8	96 5/8	97 5/8	96 5/8	" 11
Do do order	49	98 1/8	98 1/8	98 1/8	98 1/8	" 11
Internal Loan 1897, 5 1/2%						
Currency, bearer	2	1:01 1/8	1:01 1/8	1:01 1/8	1:01 1/8	" 12
Do do order	17	1:01 3/8	1:01 1/8	1:01 3/8	1:01 1/8	" 12
Internal Loan, 1903, 5 1/2%						
Currency, bearer	1	95 5/8	95 5/8	95 5/8	95 5/8	" 2
Do do order	112	95 5/8	95 5/8	95 5/8	95 5/8	" 12
3 1/2% Bonds bearer	808	91 5/8	91 5/8	91 5/8	91 5/8	" 12
Do do order	100	91 5/8	91 5/8	91 5/8	91 5/8	" 12
Rio de Janeiro Municipal Loan, bearer	1,300	192 1/2	190 1/2	190 1/2	189 1/2	" 12
Do do order	215	190 1/2	190 1/2	190 1/2	190 1/2	" 8
State of Rio de Janeiro 6 1/2% bearer	84	365 1/2	365 1/2	365 1/2	365 1/2	" 11
Do 1 1/2% do order	4,331	56 1/2	55 1/2	55 1/2	55 1/2	" 12
Do 4 1/2% (C) do order	25	57 1/2	57 1/2	57 1/2	57 1/2	" 12
State of Minas bearer	56	76 1/2	76 1/2	76 1/2	75 1/2	" 12
Do of Parana 7 1/2%	15,000	87 1/2	87 1/2	87 1/2	87 1/2	" 12
BANKS						
Republica	583	338	328 1/2	328 1/2	328 1/2	Aug. 12
Commercia	323	117 1/2	115 1/2	115 1/2	113 1/2	" 11
Lavoura e do Comercio	26	98 1/2	98 1/2	98 1/2	98 1/2	" 6
Commercio	35	17 1/2	16 1/2	17 1/2	16 1/2	July 29
RAILWAYS & TRAMWAYS						
Urbanos	1,000	175	173 1/2	175	175	Aug. 8
INSURANCE						
Confianca	101	458	408	408	478	July 29
Mercutio	38	338	338	338	328	" 26
Argus Fluminense	15	462 1/2	462 1/2	462 1/2	—	" 26
COTTON MILLS						
Alhambra	20	252 1/2	252 1/2	252 1/2	257 1/2	July 29
Nacional de Linho	50	15 1/2	15 1/2	15 1/2	—	" 29
MISCELLANEOUS						
Sal e Navegacao	100	8 1/2	8 1/2	8 1/2	7 1/2	Aug. 12
Internacional de Docas	1,200	68 1/2	68 1/2	68 1/2	68 1/2	" 8
Melhoramentos do Brazil	5	90 1/2	90 1/2	90 1/2	90 1/2	July 25
Docas de Santos	77	320 1/2	320 1/2	320 1/2	320 1/2	" 29
DEBENTURES						
Soroambana-Urua Ry'	83	90 1/2	90 1/2	90 1/2	95 1/2	Aug. 6
Jardim Botânico	8	212 1/2	212 1/2	212 1/2	210 1/2	" 6
Loterias Nacionais	50	197 1/2	197 1/2	197 1/2	198 1/2	" 5
Fabril Paulista	80	190 1/2	190 1/2	190 1/2	186 1/2	" 3
Corcovado (factory)	31	200 1/2	200 1/2	200 1/2	—	" 3

The total business done on the Rio de Janeiro Stock Exchange amounted to 1,680,290\$000 distributed as follows:—

Government securities	1,244,119\$000
Bank shares	65,183\$000
Railway & Tramway shares	278,408\$000
Insurance shares	12,684\$000
Cotton Mills	5,790\$000
Miscellaneous	33,690\$000
Debentures	40,416\$000
Total, week ending Aug. 19th, 1904.	1,680,290\$000
" " " " 12th, 1904.	1,960,924\$000
" " " " 21st, 1903.	1,070,282\$000

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE
 During the week ended August 19th, 1904

DESCRIPTION	SALES	HIGHEST	LOWEST
Campinas Municipality	125	74\$000	74\$000
SHARES			
Banco Comercio e Industria de S. Paulo	243	330\$000	330\$000
Banco Uniao de S. Paulo	50	55\$000	55\$000
Paulista R'y	47	247\$000	247\$000
Mogyana R'y	538	244\$000	242\$000
do 40 1/2%	190	119\$000	119\$000
Araraquara R'y	50	70\$000	70\$000
MORTGAGE BONDS			
Banco C. R. de S. Paulo 8 1/2%	1,973	45\$800	48\$000
do do 6 1/2%	250	38\$000	38\$000
Banco Uniao de S. Paulo	450	39\$000	39\$000

The business done on the São Paulo Stock Exchange amounted to Rs. 377,451\$000 distributed as follows:

Government Securities	9:250\$000
Bank Shares	82:940\$000
Railway Shares	168:453\$000
Mortgage Bonds	116:808\$000
Total	377:451\$000

"Superaris" The SMILE that won't wear off.

Nervous Exhaustion & Debility Use "Tonicina Carvalho"
 S. Rua 1º de Março
 PHARMACIA CARVALHO a Vigorous Tonic

Balance Sheets

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

Assets			
Bills discounted for own a/c	15,576,929\$053		
Bills receivable for a/c of sundry parties	32,365\$580		
	2,017,251\$000	17,656,628\$723	
Accounts current:			
Debit, balances of Loan and advances		18,493,067\$169	
Guarantees and securities in deposit: As commercial security for above loans and advances	17,621,576\$130		
Securities in deposit for a/c of sundry parties	4,864,905\$000		
Directors' guarantee	100,000\$000	22,546,581\$130	
Securities in liquidation:			
Balance of this a/c		103,258\$500	
Values & funds belong to the bank:			
Properties of the bank	290,579\$930		
Apolices geracos	6,700\$000		
Shares of the Paulista Railway Co.	2,474,408\$420		
Shares of the Mogiana R'y Co.	61,375\$500		
Bank Shares	92,528\$000	2,027,588\$910	

Sundry accounts:			
Interest general expenses, etc.	253,897\$150		
Revenue stamps	5,789\$000	259,686\$150	
Correspondents here and abroad	3,145,475\$000		
Balance in current money at the head-office and branches		12,111,155\$277	
		77,285,348\$819	

Liabilities			
Capital		10,000,000\$000	
Reserve fund	8,500,000\$000		
Pension fund of the staff	500,000\$000		
Profit and Loss a/c		398,448\$220	9,398,448\$220
Creditors:			
Fixed deposits	3,508,616\$100		
Accounts current: Balance at this head Office and Branches		28,093,112\$218	31,601,728\$315
Guarantees and sundry securities:			
Deposits pledged	17,621,576\$130		
Securities belonging to sundry parties and values receivable for a/c of sundry parties	6,911,250\$000		
Directors' guarantee	100,000\$000	21,622,826\$220	

Dividends:			
Balance unclaimed		73,496\$500	
Sundry accounts: Interests, Commission, etc.		463,210\$082	1,115,696\$470
Correspondents here and abroad		77,285,348\$819	

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

Brasilianische Bank für Deutschland

BALANCE SHEET OF THE BRANCH AT PORTO ALEGRE, JULY 31ST, 1904

Assets			
Accounts current guaranteed		304,768\$040	
Bills receivable		765,758\$180	
Bills discounted		821,211\$225	
Securities pledged		501,000\$000	
Cash: In current money		1,020,953\$170	
		3,416,680\$915	

Liabilities			
Accounts current		196,369\$761	
Deposits fixed		122,428\$620	
Securities pledged and in deposit and securities receivable for a/c of sundry parties		1,269,738\$180	
Accounts with Head-Office, branch at Rio de Janeiro and correspondents		1,779,791\$656	18,342\$308
Sundry accounts		3,416,680\$915	

E. & O. E. — Huthissen — Rupp, Directors.

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.

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

"SUPERARIS" A NEW Liquid.

RARE OLD PORTUGUESE SILVER

as well as a fine assortment of JEWELLERY of all kinds

IS TO BE FOUND AT

Rua da Quitanda No. 71 Rio de Janeiro

I. ROSENFELD

NOTE THE ADDRESS.

lo-be-ca

lo-be-ee

Coffee Market

Rio de Janeiro, August 20th, 1904.

Joint entries here and at Santos during the week ending 19th of August were 35,459 bags less than the previous week's, and 41,155 less than the corresponding week's last year.

For the crop, entries to the 19th of August, are 480,302 bags less than last year's of which they represent 80.9%.

In spite of the stimulus of extraordinary high prices entries here continue small, being for the week just ended only 60% of last year's, and should they continue on the same scale to the end of the crop, will scarcely give even two and a half millions. At Santos, on the contrary, entries are already somewhat larger than last year.

Revising our forecast for Rio it seems, therefore, quite possible that whilst Rio entries may not exceed two and a half million bags, at Santos they may not reach more than seven millions, making nine and a half million bags in all.

As regards the frost the general impression seems to be that it has not done much damage and that the rain and warm weather that have followed will favour a somewhat later flowering. O Café, however, protests that the effects of the frost can only be properly appreciated later on, after its effect on the September, October and November flowerings are appreciable.

Shipments (embarques) augmented being 18,965 bags more than for the previous week, but 30,141 less than the corresponding week's last year, a single steamer, the Pilar de Lavina, having beaten the record for this port with a cargo of 101,000 bags for Arubuckle's. At Santos the record is 130,138 bags shipped by the German S. S. Silvia in 1901.

Prices improved again, the average here being 334 reis higher than the previous week's and 2\$811, or over 71% higher than for the corresponding week last year. At Santos the improvement was less, only 117 reis, but at New York the average

for the week showed a further advance of 0.47c., or over 6% compared with the previous week, and \$3.07, or 60% compared with 1903. Stocks on the 19th inst. showed a slight decline of 20,728 bags compared with the previous Friday's, but are still 56,914 bags over last year's.

Santos, August 20th, 1904.

This is the period for cables re crop and crop prospects. Last week Messrs. A. Trommel & Co. cabled that the present S. Paulo crop would prove 7 1/2 millions and that the frost had done no damage to the growing crop. The effect abroad was, of course, depressive but our market here was not much affected.

According to reliable information from the Interior as regards the present crop, prospects are poorer than originally estimated and many farmers have a smaller crop this year than last, many of them having already finished picking. Now, if we base estimates on results so far apparent, the figures for this crop will have to be considerably reduced, but as in some districts picking has not yet been finished, production may there be larger, yet present crop can be safely calculated at a maximum of 6 1/4 million bags, which may be considered a conservative estimate. It is, however, possible that later on this figure may have to be still further reduced.

As regards the prospects for the future crop, in the first place the frost has not so far done any visible damage. The state of the coffees, however, is such that even if from now onwards everything were to rain favourably for plantations the next crop cannot turn out a very large one, prospects being in fact for another small crop. This is principally owing to the unfavourable weather that has rained during the whole year. For months the weather has been too cold, which does certainly not improve the producing capacities of a tropical plant like coffee. It must also not be forgotten that since the law prohibiting the starting of new plantations came into force farmers have not been able to supply colonies with the ground necessary to plant cereals and, therefore, planting of maize has been continued on the old plantations. Maize, however, is a plant which weakens the vitality of the coffee trees.

New York types Nos. 3, 4 and 5 were dealt in at 6\$250 for blocks. Nos. 5, 6 and 7 were quoted by buyers of American roasters at from 5\$750 to 5\$900.

Superiors were sold at 6\$800 to 6\$200, and Primes 200 reis higher, with goods 200 to 300 reis lower. Regulars quoted from 5\$600 to 5\$800. Washed, at a price, find real buyers. Peaberry continues scarce and very firm. Other specialities like green bean coffee are sought for.

Business was regular. Entries were large, but it has to be borne in mind that August will, this year, be the month of the heaviest receipts. Shipments were fair and stocks to day stand at 1,144,865 bags.

Exchange 12 3/32 d. and pinto 630 reis.

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Aug. 19 1904	Aug. 12 1904	Aug. 21 1903	Aug. 19 1904	Aug. 21 1903
Rio					
By Central R'y	41,877	36,596	108,725	213,563	709,742
Leopoldina R'y:					
Inland	29,696	30,468	21,570	144,947	1,62,450
Constitute, discharged	6,585	7,436	8,553	26,703	95,804
Total	78,158	74,470	133,848	385,213	877,996
Transferred from Rio to Nietheroy	2,469	1,577	1,912	10,521	6,455
Net Entries at Rio	75,689	72,893	131,936	374,722	871,541
Constitute, in transit	—	—	—	9,604	81,200
Nietheroy from Rio & Leopoldina R'y	3,773	2,597	2,147	17,149	9,010
Total Rio including Nietheroy & transit	79,462	75,494	134,083	401,475	911,751
SANTOS:	279,077	318,504	265,611	1,690,251	1,630,180
Total Rio & Santos	358,539	393,998	399,694	2,070,629	2,550,431

CORRECTED

Statement of Coffee shipped by different firms as per Manifests published in this paper during

THE CROP YEARS 1903/1904, 1902/1903, 1901/1902, AND 1900/1901

SHIPPER	RIO JANEIRO	SANTOS	VICTORIA	BAHIA	OTHER PORTS	GRAND TOTAL			
						CROP-YEAR 1903/1904	CROP-YEAR 1902/1903	CROP-YEAR 1901/1902	CROP-YEAR 1900/1901
Theodor Wille & Co.	981,043	989,540	116,990			2,066,583	2,020,012	2,560,012	1,467,657
Arbuckle & Co.	488,850	241,220				736,070	871,062	1,133,100	1,045,850
Grunstein & Co.	478,567					478,567	553,989	580,813	398,591
E. Johnston & Co.	151,882	585,022				739,484	972,966	1,297,509	983,498
J. W. Donne & Co.	346,486	113,677				460,163	1,018,429	816,970	651,373
Hard, Rand & Co.	367,132	362,348	120,836			850,316	836,562	876,886	622,580
Krische & Co.	9,854	105,207				184,561	355,865	436,146	219,715
W. F. McLaughlin & Co.	130,876	111,819				242,695	280,639	271,811	261,001
Levering & Co.							33,832	158,065	42,025
Gustav Trinks & Co.	126,589					126,589	128,117	133,465	72,494
Pinto & Co.	111,226					111,226	141,814	129,020	
Norton, Mearns & Co. Ltd.	115,748					115,748	125,284	128,261	91,387
Richard Blemer & Co.	40,789					40,789	47,530	82,564	31,960
Roberto do Coutto & Cia.	12,198					12,198	20,746	58,544	18,000
P. S. Nielson & Co.	22,500					22,500	68,630	88,356	41,674
John Moore & Co.	45,306					45,306	10,851	34,131	24,966
Quayle Davidson & Co.	17,750					17,750	21,625	22,000	
Ed. Ashworth & Co.	8,985					8,985	16,914	15,324	19,294
Jorge Baker & Co.								736	12,251
Gustavus Gudgum & Co.								8,551	21,518
Nannmann, Gepp & Co. Ltd.		868,984				868,984	1,136,456	1,432,335	1,006,526
Carl Hellwig & Co.		762,176				762,176	762,176	1,630,823	597,367
A. Trommel & Co.		282,481				282,481	367,404	592,159	290,272
Matherson & Co.	561,224					561,224	622,637	311,277	
Zeremner, Bilow & Co.		218,824				218,824	151,669	309,066	245,462
ehmidt & Frost.		71,320				71,320	146,738	304,282	222,697
Hays & Rosenheim.		125,163				125,163	173,638	352,079	115,253
The Hills Bros Co.		31,442				31,442	47,312	230,216	68,477
Prado, Chaves & Co.		172,141				172,141	353,629	195,224	6,735
Nossack & Co.		36,561				36,561	142,671	176,796	153,114
Henry Wöltje & Co.		49,280				49,280	107,661	112,650	144,974
Holworthy, Ellis & Co.		47,687				47,687	30,896	31,421	38,814
Rose & Knowles.							61,512	32,415	109,882
W. H. Lawrence & Co.		16,932				16,932	41,326	26,361	
J. Zinzen & Co.			157,429			157,429	265,969	156,388	97,835
Hermann Lanz & Co.							61,495	187,033	
Habelow & Wilberg.	87,501					87,501	57,843		
Pierre Pradex & Co.	32,857					32,857	31,563		
G. W. Entor & Co.		35,064				35,064	55,229		
A. Schirmer & Co.		58,328				58,328	57,756		
Ortigao & Co.							28,868		
W. Botel & Co.		112,452				112,452	89,817		
Salles, Toledo & Co.		165,204				165,204	94,437		
J. W. B. Purchas.	2,052					2,052			
Mulder & Co.		131,200				131,200			
Picard & Co.	97,252					97,252			
Sequeira & C.	47,213					47,213			
Zenba Ramos & C.	62,873					62,873			
Jorges Dias Irmãos.	20,709					20,709			
Fonseca e Silva.	6,305					6,305			
Dias Pereira e Almeida.	1,465					1,465			
J. N. Costa.	5,863					5,863			
Eugen Urban.	30,966					30,966			
Castro Silva.	10,570					10,570			
PH Martinelli.		7,615				7,615			
Diogenes C. Ferreira.		6,365				6,365			
Alves Lima & Co.		20,888				20,888			
Bento de Souza & C.		1,578				1,578			
PH English Carbono & Cia.		15,215				15,215			
G. Fischer.		31,773				31,773			
Gustav Berger.		4,702				4,702			
Barboza & Cia.		28,109				28,109			
Georges Frey & C.		17,218				17,218			
Cunha Bueno.		9,555				9,555			
Silva Ferreira.		21,026				21,026			
Syndicato União dos Lavradores.		11,997				11,997			
Theodoro Maciel.		4,682				4,682			
Alberto de Oliveira.		3,700				3,700			
F. Matarazzo.		3,629				3,629			
Sundry	19,587	60,319	2,179	274,158	21,559	381,202	1,018,629	1,106,179	1,622,465
Total	4,650,124	6,598,314	436,444	274,158	21,559	11,324,026	13,353,089	15,562,542	11,146,485

OUR OWN STOCKS

RIO : Stock on Aug. 12	434,200
Entries during week ended Aug. 19	75,689
Loaded (Embarques) for week ended Aug. 19	509,979
	49,957
Stock in Rio on Aug. 19	460,922
Stock at Nietheroy and Afloat on Aug. 12	120,429
Entries at Nietheroy plus total embarques including transit	55,830
	175,059
Deduct: embarques at Nietheroy and sailings during the week	151,491
Stock at Nietheroy and afloat on Aug. 19	24,468
Stock in 1st and 2nd hands and those at Nietheroy and afloat on Aug. 19	485,390
SANTOS: Stock on Aug. 12	1,066,564
Entries for week ended Aug. 19	279,077
	1,375,641
Loaded during same week	230,776
Stocks in Santos on Aug. 19	1,144,865
Stocks in Rio and Santos on Aug. 19th, 1904	1,630,255
do on Aug. 12th, 1904	1,650,983
do on Aug. 21st, 1903	1,573,341

FOREIGN STOCKS

	Aug. 12/1904	Aug. 5/1904	Aug. 14/1903
United States Ports	2,455,000	2,475,000	2,154,000
Havre	3,438,000	3,444,000	3,274,000
Both	5,893,000	5,919,000	5,428,000
Deliveries United States	85,000	101,000	92,000
Visible Supply at United States ports	3,020,000	3,000,000	2,540,000

The Frost. Frost was general in most districts of Rio and Minas, but does not seem to have been severe enough to do much harm.

From São Paulo, to judge from reports, it has been more serious. A *Cidade* of São Carlos do Pinhal says that on the morning of the 11th inst. frost covered all the ground along the Paulista railway like a sheet.

At Botucatu, the *Correio* says there will be no flowering this year as the buds, instead of blossoming, turn into leaves! "It is very extraordinary," says a *Correio*, "but we guarantee it to be a fact, which has been noticed at Botucatu too."

At the city of São Paulo the thermometer in the night of the 11th inst. fell to 1° C. below zero.

The following reports were received by the Secretary of Agriculture from the different municipalities: — Casa Branca, severe frost has damaged growing crop; Descalvado, frost done much damage in hollows; Pirassununga, severe frost done much damage; Villa Bonfim, the frost following light rain has done some damage at Ribeirão Preto, Villa Bonfim, Serãozinho and Cravinhos, especially in the hollows; Espírito Santo do Pinhal, very severe frost done great damage; Porto Ferreira, severe frost, crop severely compromised; Limeira, crops injured by severe frost; Limeira, plantations suffered severely; Araras, severe frost, thermometer marked 3 1/2° C. below zero; Yri, severe frost all over district; Bragança, severe frost, heavy damage; Itatiba, two frosts following damaged plantations, especially new trees; Batataes, severe frost; Jabotinal, frost slight did no damage; Caçapava, severe frost, much damage; Jahu, frost done some damage; Brotas, frost has done little damage; Rio Claro, severe frost in hollows, flowering damaged; Guaratinguetá, very severe frost done enormous damage.

Had the frost followed rain just as the trees were beginning to flower, the damage would have been much more serious. As it is, no rain had fallen for some weeks and apart a few exceptional districts there were no signs yet of flowering. In any case the frost is a disturbing factor, though, if followed by rain and mild weather, as seems to be the case, there is no reason that there should not be a very fair August flowering even yet.

"Superaris" A coming favorite with epicures.

SUGAR. The Cia. Assucareira's sugars are the nicest, cleanest and cheapest of any in the market.

Strangers Private Hotel

(PENSÃO LARANJEIRAS)

192, RUA DAS LARANJEIRAS, 192

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

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

For further information apply to the Manager

HOURS OF RAINFALL

By favour of the Leopoldina Railway

STATIONS	JULY-AUGUST								TOTAL	
	12th.	13th.	14th.	15th.	16th.	17th.	18th.	Heavy	Light	
S. Francisco Xavier			2	1				1	5	11
Pilar				1				1	1	2
Mãã				1				1	1	2
Balz da Serra				1				1	1	2
Petropolis									1	1
Areal									1	1
S. José do Rio Preto									1	1
Entre Rios									1	1
Serraia									1	1
Surogo									1	1
Biens				8				6	10	18
Fortado de Campos			6					6	10	16
Guatary									6	6
Ligago									6	6
S. Gerardo									9	9
Teixeiras								3	10	13
P. Novo									5	5
Saude									5	5
Niteroy				3				1	2	3
P. das Virxas				6				3	5	8
Cachoeiras				4				1	5	9
Th. de Oliveira									4	4
Friburgo									4	4
Smidouro									4	4
Porto Novo									6	6
V. Grande									3	3
Recife									2	2
Leopoldina									6	6
Cataguzas									2	2
Mitahy									1	1
Palma									1	1
Patrocinio									3	3
S. Paulo									6	6
Porrincula									1	1
Santa Luzia									1	1
Cordeiro									1	1
Macuco									2	2
Laranjeiras									2	2
Tres Irmaos										
Paraokena										
Capiary										
Indayassu									6	6
Macabé									4	4
Glycerio									4	4
C. Acauama									2	2
Tinopolo									1	1
M. Moraes									1	1
Campus									6	6
S. Fidelis									1	1
Mineiros									5	5
Atafona									3	3
Murundú									2	2
Manguy									10	10
M. Fideis									3	3
Parizo									10	10
Isaperuna									10	10

"Superaris" MADE to go with something else.

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

COFFEE IN INDIA

The *Planting Directory* of South India published by our contemporary, *Planting Opinion*, for 1902 gives some interesting particulars as to the coffee industry. At the end of 1900, there were 245,405 acres under coffee in all India, all, with the exception of 387 acres, in the South. The production is restricted for the most part to a limited area in the elevated region above the S. W. coast, the coffee lands of Mysore, Coorg and the Madras districts of Malabar and Nilgiris comprising 88% of the whole area under the plant in India. About 52% is in Mysore, where there were 128,057 acres in 1900 and the plant is grown on 99,088, being 40% of the whole in Coorg, 68,569 acres and 30,492 in Nilgiris and Malabar.

The fall of prices since 1897 has disheartened planters, whilst disease and bad weather have continued to reduce the yield so that the quantity produced last year was little more than half that of 10 years ago.

Taking 100 as the unit of area and production in 1885 the following figures show the rates of increase or decrease.

	Area	Production
1885	100	100
1895	119	115
1896	121	75
1900	103	62

With an increase since 1885 of 3% in the cultivated area, production has diminished 38%.

On the total area of 245,405 acres, 22,128 persons are permanently employed and 91,685 temporarily, making a total of 113,813 persons equal to 1 person to about 2.16 acres. For the 10 years ended 1900/1 the production of Indian coffee was 30,040,608 lbs., whilst exports amounted to 30,163,056 lbs. Meanwhile 1,529,819 were imported, of which 737,520 were re-exported.

Of the total quantity exported in 1900/1 about 59% went to the United Kingdom, 31% to France, 4% to Ceylon and the rest about 6% to Australia, Arabia, Germany and Austria. As France takes on an average about one-third of Indian exports it is obvious, remarks our contemporary, that the Indian producer has an intimate interest in the question of differential duties proposed to be applied to Indian coffees.

Coffee is not sold in India like tea before shipment and there is, therefore, no Indian quotation. In 1874, the average for East Indian plantation in London was 92s. 1d. per cwt. In 1879, it rose to 100s., and fell to 76s. 4 1/2d in 1884, but in 1890 again reached 100s. 2 1/2d., since when it declined steadily until it reached the minimum, 47s., in 1900.

The average production of coffee in the Coorg district may be taken at four to five thousand tons per annum and the average yield per acre on a well cultivated estate at three to four cwt. A liberal expenditure per acre is 80 rupees in superintendence and field labour, with an additional 50 rupees for manuring. Wages average in the Coorg district 3-6 to 4 annas per diem for men, women and children.

Coughs, Bronchites, Hoarseness Try "Peitoral de Juruá"
S. Rua 1^a de Março Marvellous effect
PHARMACIA CARVALHO

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO
During the week ended August 20th, 1904

DATE	NAME OF VESSEL	FLAG	RIO	TON-NAIGE	FROM
Aug. 14	Camoens	Belgian	S. S.	2,626	Liverpool
14	Vise de Mauá	Brazilian	do		Newport
14	Paqueta	do	do	878	Rio Grande
15	Rapacy	do	do	717	Pará
15	Esperanca	do	do	469	Araucá
15	Pinto	do	do	269	S. João da Barra
15	Teveitinha	do	do	257	do
15	Sarvia	Italian	do	3,361	Buenos Aires
15	Les Alpes	French	do	2,105	Genoa
15	Siward	British	do	2,109	Cardiff
15	Holtebury	do	do	1,809	do
16	Thames	do	do	3,359	Southampton
16	Majesty	do	do	1,290	Hull
16	Maysink	Brazilian	do	459	Bahia
16	Miqui	do	do	359	Victoria
17	Guasca	do	do	643	Paraná
17	Espirito Santo	do	do	1,969	Mãnos
17	Entre Rios	French	do	1,995	Havre
17	Cordoba	German	do	3,173	Antwerp
17	São Nicolau	do	do	3,041	Santos
18	Early Abby	British	do	1,990	Cardiff
18	Magdalena	do	do	3,099	Buenos Aires
18	Vilna	Argentine	do	414	do
18	Marajó	Brazilian	do	785	Pará
18	Italy	do	do	452	Rio Duca
18	Ratuba	do	do	717	Porto Alegre
18	Garcia	do	do	141	Santos
18	Regaleira	do	Schooner	155	Itabapoana
19	Recife	do	S. S.	681	Mãnos
19	Rafayá	do	do	463	Fernambuco
19	Rapoun	do	do	512	Porto Alegre
19	Carangola	do	do	258	S. João da Barra
20	Fidelense	do	do	258	do
20	Temple	do	do	374	Rio Grande
20	Gama	do	Schooner	50	Cabo Frio
20	Julia Rollins	American	Barque	570	Baltimore
20	Moiavia	Austrian	S. S.	2,268	Trieste

SAILINGS FROM THE PORT OF RIO DE JANEIRO
During the week ended August 20th, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FOR. Lists various ships departing from Rio de Janeiro.

ARRIVALS AT THE PORT OF SANTOS
During the week ended August 19th, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FROM. Lists ships arriving at Santos.

SAILINGS FROM THE PORT OF SANTOS
During the week ended August 19th, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FOR. Lists ships departing from Santos.

CURRENT COFFEE FREIGHT RATES
FOR THE WEEK ENDED AUGUST 19th, 1904

Large table listing current coffee freight rates for various routes and ports, including Rio, Santos, and other global destinations.

'Superaris' NOT sold in bottles - not YET!
HUNGARIAN WINES
GREAT REDUCTION!
Hungaria
Hungarian Claret
Chateau Palugnyay
Hungarian Hock
Tokay
SOLE IMPORTER:
PAULO ZSIGMONDY
78, Rua General Camara

FOREIGN VESSELS AFLOAT
IN RIO DE JANEIRO HARBOUR
on August 20th, 1904.

Steamers		Sailing Vessels	
<i>Seward</i>	Tons 2,409	<i>Canada</i>	Tons 2,137
<i>Caroline</i>	" 517	<i>W. W. McLaughlan</i> ..	" 457
<i>Norseman</i>	" 368	<i>Arca</i>	" 1,334
<i>Tolosa</i>	" 2,090	<i>Sasana</i>	" 1,783
<i>Entre Rios</i>	" 1,905	<i>Gua Pot</i>	" 613
<i>Clatou</i>	" 3,321	<i>Good Tidings</i>	" 603
<i>Senior</i>	" 397	<i>Julie Rollins</i>	" 570
<i>S. Paulo</i>	" 398	<i>Lortzinger</i>	" 257
<i>Antisana</i>	" 2,317	<i>Antigua</i>	" 745
<i>Naucette</i>	" 1,986	<i>Albatross</i>	" 625
<i>Locaine</i>	" 1,998	<i>Julius</i>	" 800
<i>Ben Cernachan</i>	" 1,978	<i>Austad</i>	" 310
<i>Haileybury</i>	" 1,809		
<i>Majestic</i>	" 1,920		
<i>Easby Abbey</i>	" 1,901		
<i>Vilna</i>	" 444		
<i>Jovavim</i>	" 2,268		
Total	Tons 27,335	Total	Tons 10,224

IN SANTOS HARBOUR
on August 19th, 1904.

Steamers		Sailing Vessels	
<i>Dana</i>	Tons 1,799	<i>Fanny Breslau</i>	Tons 262
<i>Albatross</i>	" 2,243		
<i>Coaracy</i>	" 1,669		
<i>Belgrano</i>	" 3,083		
<i>Halle</i>	" 2,561		
<i>Capri</i>	" 1,239		
<i>Austral Fourichon</i>	" 3,041		
<i>Cumocous</i>	" 2,625		
Total	Tons 18,320	Total	Tons 262

THE FREIGHT MARKETS

British. Coal rates from Wales to the Brazils about the same as reported last week. *Fareplay*, July 28th, 1904.

Argentine. Rates to Brazilian ports from B. A. are 8s/ to Rio, 20s/ to Porto Alegre and 12s/ to all other lower ports, very little cargo being offered. *The Times of Argentina* August 8th.

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

Per S. S. <i>Cumocous</i>	for New York	25,026	bags of coffee
" <i>Dana</i>	" Trieste	6,823	" " "
" <i>Belgrano</i>	" Hamburg	2,250	" " "
" <i>Prinz Eitel Friedrich</i>	" "	500	" " "
" <i>Centro America</i>	" Smyrna	2,875	" " "
" <i>Umbria</i>	" Trebizond	125	" " "
" <i>Umbria</i>	" Smyrna	750	" " "
" <i>Umbria</i>	" Salonica	250	" " "
" <i>Umbria</i>	" Constantinople	250	" " "
" <i>Umbria</i>	" Genoa	750	" " "

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

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date		
	1904	1903	Week or Month	1904	1903	1904	1903
Braz. Gl. South... b	110	110	June	18,414	19,555	121,156	117,156
Leopoldina	1,449	1,385	Aug. 19th	20,210	21,410	132,306	153,129
S. Braz. Rio Grande. b	176	176	June	177,538	153,699	1,359,431	1,186,142

a Earnings reported in pounds, b in mill reis.

The report of the Cie. de Chemins de Fer states that receipts have increased on all its lines in Rio Grande do Sul and recommends the distribution of a dividend of fr. 51.25 per share.

The capital of the company is fr. 4,430,000 and the properties which are leased from the Union Government comprise the Porto Alegre and Urugayana line, the extension of the Southern Brazilian Railway to S. Gabriel and the line from S. Maria to Cruz Alta. Receipts rose from 1,973,000\$ in 1902 to 1,854,000\$ in 1903, whilst working expenses also increased from 1,232,000\$ in 1902 to 1,315,000\$ in 1903, or about 6.74% leaving a net profit of 539,000\$ as against 441,000\$ in 1902. The coefficient of working expenses 70.92% in 1903 was still very high, but shows a decided improvement compared with 73.64% that for 1902.

Market Reports

Pernambuco, August 11th, 1904.

Sugar. The enquiry for Pará has continued good and their specialties, *Usinas*, and *3a Boa* are again considerably higher and, with Rio Grande also now after some months of slackness apparently wanting these qualities, we may see a further rise. Qualities suitable for Rio and Santos, in absence of demand, are neglected and with exception of *Bruto secco*, which hardly exists here now, lower prices would be accepted so as to make sales. Total entries in July were 5,010 bags compared with 17,807 same time last year. So far this month, 1,099 bags have come in against 2,774 last year. Quotations are:—

<i>Usinas</i>	78200	to 78400	per 15 kilos on shore
<i>Crystal white</i>	58000	" 58200	" " "
" <i>yellow</i>	"	" 48000	" " "
<i>Whites 3a. boa</i>	63400	" 63800	" " "
" <i>3a. regular</i>	"	" 58000	" " "
<i>Somenos</i>	35800	" 48000	" " "
<i>Clayed</i>	None	"	" " "
<i>Bruto secco</i>	"	" 38600	" " "
" <i>mchado</i>	None	"	" " "

Weather continues favourable for growing crop and opinion seems to be gaining ground that prospects are for a large crop.

Clearances during past fortnight have been 6,761 bags to Rio and to Santos nil. For latter port, however, fair shipments have gone from Maccio.

Cotton. Entries for July were 5,264 bags compared with 10,902 same time last year. The ideas of shippers vary as to value, but in reality 148000 has been obtainable and paid almost every day for past fortnight for any decent lots that offered for sale. Today the general offers are 138500 but there are at least two buyers at 148000 in the market and dealers seeing this are holding off and very likely for 500 bags of prompt cotton we shall yet see something more paid. It seems extraordinary that there should be buyers here to day for Rio factories at 148000 whilst people in Rio cable up that cotton can be bought on spot there at about 28000 *per arroba* less. Weather has continued wet and favourable to the growing crop and in some places fresh planting is still reported as going on and if this continues, as is likely so long as weather favours the operation, the ideas of a 500,000 bag crop may not prove too much. New cottons continue to arrive from *Sertão* districts and are certainly more than was anticipated two months ago. Should weather become more settled these will gradually increase, and it would also tend to earlier arrivals of *Matta* cottons, especially from the old plants which have shot anew.

Shipments during the fortnight have been 2,238 bags to Rio and 445 pressed bales to Santos. A steamer due in about six days is reported to have a good amount of cotton engaged.

Maize has fluctuated between 130 to 155 *reís* per kilo. Country people are mostly supplying themselves now from new crop, but until the weather improves the corn will not be in condition for shipment. Crop is reported large.

Beans. São Paulo quoted at 168000 to 188000 nominal, whilst home-grown commands 208000 to 228000. For the same reason as maize beans are not yet in condition for export. Crop promises to be a large one.

Fariña has firmed up again past week and sales of ready stuff made at 118500 to 128000. The article is offered to arrive at 108500 to 108800 but does not find buyers.

Freights. Cargo scarcer than ever. The next liner goes back to Liverpool, but is doubtful if it will get more than two to three hundred tons of cargo here.

P. S. August 12th. Cotton. A fresh buyer came into market yesterday at 148000 and is reported to have secured 200 bags. There are two others wanting to buy at this price. Stock of old crop cotton in sellers hands is said to be still some ten to twelve thousand bags. Weather seems on the improve and yesterday was hot sunshine all day.

Companhia  Nacional

NAVEGAÇÃO COSTEIRA

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

The steamer

ITAHY

BAHIA and PERNAMBUCO

25th, 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

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

LONDON AND BRAZILIAN BANK LIMITED

Capital..... £ 1,500,000
 Capital paid up..... " 750,000
 Reserve fund..... " 600,000

HEAD OFFICE: LONDON

BRANCH OFFICE IN RIO DE JANEIRO

10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

LISBON, OPORTO, MANAOS, PARA',
 PERNAMBUCO, BAHIA, SANTOS, S. PAULO,
 RIO GRANDE DO SUL
 PELOTAS, PORTO ALEGRE, MONTEVIDEIO, BUENOS AYRES, ROSARIO DE SANTA FE' AND NEW YORK

Also on:

Messrs. Glyn, Mills, Currie & Co.,

LONDON.

Messrs. Malhot Freres & Co.,

PARIS.

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

HAMBURG.

Messrs. Job. Berenberg, Gossler & Co.,

HAMBURG.

Messrs. Granel, Brown & Co.

GENOA.

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BRAZILIANISCHE BANK FÜR DEUTSCHLAND

Established in Hamburg on 10th 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

(Caisa 108)

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

(Caisa 520) (Caisa 185)

CORRESPONDENTS IN

Pará, Maranhão, 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. }

FRANCE... { Credit Lyonnais, Paris, and branches }
 { Paris, Paris. }
 { Comptoir National d'Escompte de }
 { Lazard Frère & 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

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THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORGATE ST
 London, E. C.

Capital..... £ 1,000,000
 Idem paid up..... " 500,000
 Reserve fund..... " 325,000

Office in Rio de Janeiro

31, RUA 1ª DE MARÇO

Branches at:

S. PAULO, BAHIA,
 BUENOS AIRES, MONTEVIDEIO, AND
 ROSARIO.

Agent at Santos:

F. S. Hampshire & Co., Ltd.

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

Draws on its Head Office in London:

The London Joint Stock Bank Limited.

LONDON.

Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

HAMBURG.

and correspondents in Germany,

Messrs. Rostki & Co.,

and correspondents in ITALY

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

NEW YORK.

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

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Banco da Republica

DO

BRAZIL

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

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

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

on 31st December 1899

OFFICE IN RIO DE JANEIRO

9 Rua da Alfandega

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

Draws on:

Messrs. N. M. Rothschild & Sons.

London & County Banking Co., Ltd.

Messrs. Baring Brothers & Co., Ltd.

LONDON

Messrs. Hottinguer & Co.

De Rothschild frères.

PARIS.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LISBON.

Opens accounts current:

Pays Interest on deposits for fixed periods.

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

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THE LONDON AND RIVER PLATE BANK, LIMITED

Established 1862

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

HEAD OFFICE:

Princes Street, London, E. C.

PARIS BRANCH:

16, Rue Halévy.

RIO DE JANEIRO—19-21 Rua da Alfandega.

Branches:

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

Agencies:

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

Draws on Head Office and Paris Branch and on:

London, & County Banking Co., Ltd.—LONDON.
 Banque de Paris et des Pays Bas.—PARIS.
 Banco de Portugal and Agencies.—PORTUGAL.

And all the principal cities in Europe.

and on:

Farmers Loan & Trust Co.—NEW YORK.

First National Bank of Chicago.—CHICAGO.

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NORDDDEUTSCHER LLOYD, BREMEN.

Capital.. 120,000,000 Marks

NEXT DEPARTURES

Date	Steamer	Destination
1904 Aug. 26	Halle.....	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.
Sept. 9	Wittenberg.	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
 Rio — Rotterdam, Antwerp. 450 Marks £9
 — Madeira, Lisbon..... 875 " Rs. 120\$
 For further information apply to

HERM. STOLTZ & C., Agents

Ita General Camara, N. 68

Rio de Janeiro

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

(South American Service)

Next Departures:—

PRINZ SIGISMUND

1st October

The new fine Imperial Mail Steamer

PRINZ EITEL FRIEDRICH

6,000 tons

expected from Santos on the 2nd September, sails on 3rd at 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. Return ticket for Dover & 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.

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LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS

LAMPORIT & HOLT LINE

Passenger service for NEW YORK

TITIAN (1,150 tons) 10th September
BYRON (1,000 ") 1st October

The steamer

TENNYSON

4,001 tons

Illuminated with electric light sails on 2nd September 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 it 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.

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

2, Rua de S. Pedro

RIO DE JANEIRO

AGENTS OF THE

Pacific Steam Navigation Company
Shannon, Swire & Albion Co., Ltd.
The New Zealand Shipping Co., Ltd.
The Howden Line of Steamers

Repairs to Ships and Machinery

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

Conti.—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 Palmas.

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Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The German Steamer

BELGRANO

Captain Schweer

Expected from Santos on 25th August will leave on the 26th August for:

Bahia, Lisbon, Rotterdam 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.

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E. Johnston & Co.

RUA CONSELHEIRO SARAIVA, 19.
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BRAZIL-ADRIATIC LINE

of

The Austrian Lloyd's Steam Navigation Company

and

The Royal Hungarian Sea Navigation Company "Adria" Limited

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

DEPARTURES FROM SANTOS

DUNA 20th August 1904
MORAVIA 10th September
B. FEJÉRVÁRY 1st October

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.
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SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseilles

DEPARTURES OF STEAMERS

FOR EUROPE

ALGERIE 24th Aug. 1904
LES ALPES 6th Oct. "

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class	f. gold	723
do do 2nd	f.	550
do do 3rd	f.	199
Through fares to Paris return 1st class f.		1,149
do do do 2nd ... f.		882
do do do 3rd ... f.		361
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

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THE BRAZILIAN COAL COMPANY, LIMITED

Representatives of

CORY BROTHERS & C. L'D

of Cardiff and London

Colliery Proprietors

Coal Depôts in all the principal ports of the world.

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

Prompt delivery at reasonable prices.

Tugboats always ready for service. Engineering Works.

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

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Entrance: Rua Gen. Camara.

Depot: ILHA DOS FERREIROS

P. O. Box 774.

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Rio de Janeiro

Lighterage Company Limited

All kinds of Maritime harbour transport.

Loading and discharge of vessels. Towage.

Launches on hire for excursions,

and for arrival and departure of packets.

Telephone No. 1.718

Office: Rua Primeiro de Março N. 54

C. LAUFER

Manager

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

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Aug. 29	Danube	Santos, Montevideo & Buenos Aires.
Sept. 1	Thames	Bahia, Pernambuco, S. Vincent 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.

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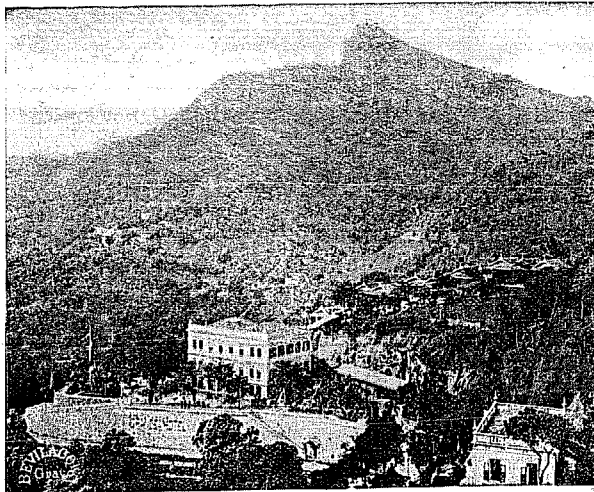
GRAND HOTEL INTERNACIONAL

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 therefore unnecessary.



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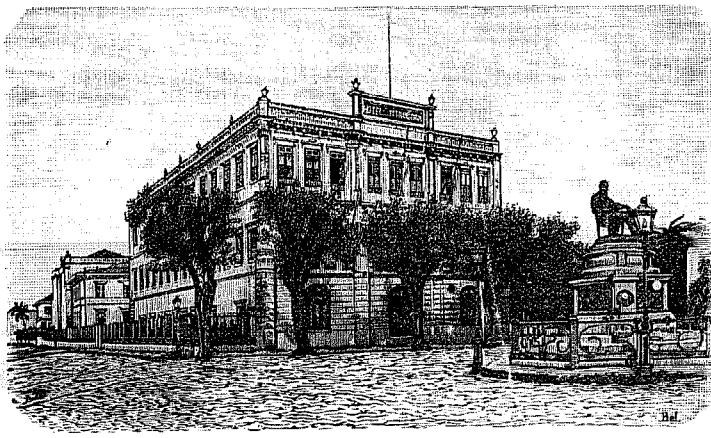
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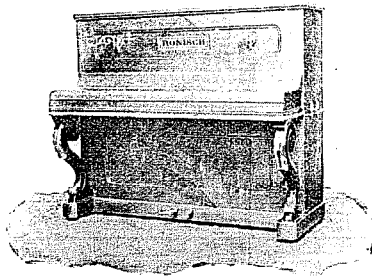
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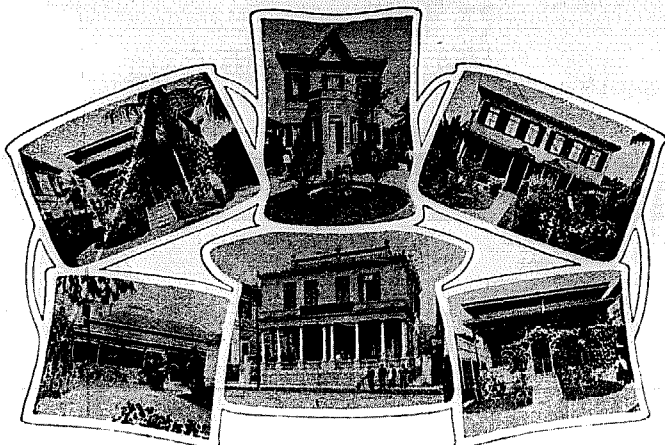
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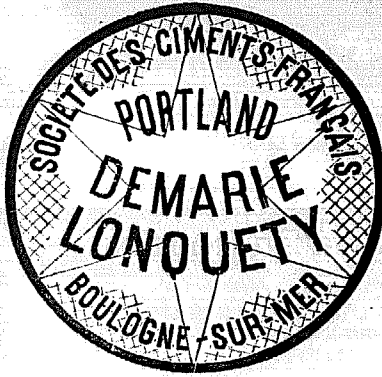
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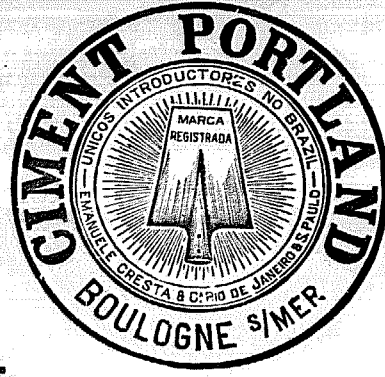
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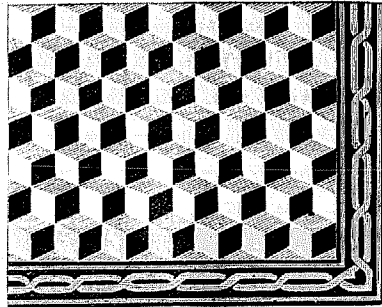
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