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Alates

The difficulty in finding means without borrowing to satisfy the ever growing requirements of a great country like this, obliged by the developments of its neighbours and possible rivals to keep pace with and imitate their progress, increases year by year and warns us that the point cannot be far distant beyond which, without further addition to wealth, taxation can be no further expended.

What would happen should this country be unhappily engaged in war is not difficult to forsee. With credit virtually exhausted at home and abroad and taxation already stretched almost to its utmost, the only resource would be unlimited issues of paper money. But even they could not long avail, as with 12d as the starting point depreciation would be so violent and rapid as to make emission beyond a very limited quantity impracticable. Not more vessels or more men are wanted for the defence of this great and coveted country but to put finances on so solid a basis that in a time of stress and trial the very sinews of war themselves should not be wanting. That can only be done by raising credit and, though much may be effected by good and prudent administration, the limit of credit must be ultimately determined by economic conditions.

To enter into spending competition with other countries, be no further expanded.

To enter into spending competition with other countries, as we must if we would keep abreast of the times, we must compete with them in production and wealth as well. If this country desire to continue great and free, we must work more, produce more and thus be able to spend more.

It is more immigrants, not more ironclads; more settlers, not more soldiers we require to make Brazil productive, prosperous and powerful. Let patriots see to that!

No doubt there was a great deal to say about the inadvisability of discriminating duties in favour of American flour at the time they were first debated, it being desirable, as far as possible, to treat the products of all countries alike, without fear or favour; but now that it is done and seems to please American without much injuring anyone else, and, in fact, Argentine flour is slowly but surely making headway and ousting the American

article from what was thought its own reserves in the north, it article from what was thought its own reserves in the north, it would be folly to undo it and to offend American susceptibilities without practically doing any good to ourselves. As regards the other favoured articles, rubber goods, clocks, watches, milk etc., it is for the competing countries to defend their interests, not us. We, that is, consumers here can only benefit by any reduction of the tariff on imports which favours America or any other country.

A propos of our tariff the New York Nation writes as follows: —

of llows:—

"The beauty and beneficence of a Chinese wall tariff seem to suffer a sad sea change when it appears in Rio Janeiro. The Brazilian Chamber of Deputies has passed on its first reading a bill which raises the Brazilian customs tariff to a prohibitive height. This would seem to imply, according to the Republicans, that the canny Brazilians knew a good thing when they saw it. One would suppose that we ought to rejoice at this evidence of advancing civilization in the tropies. But just the opposite view is apparently taken by our high-tariff Administration. Our representative in Rio Janeiro, along with the representatives of Germany, France, and other Powers, "simultaneously approached the Government, asking it to use its influence." For the maintenance of the present Brazilian tariff. The force of hypocrisy could no further go. A high tariff is the sheet anchor of prosperity north of the equator, but a sad mistake, even an international menace, to the southward. One can picture the represent anisternational menace, to the southward. One can picture the represent except the Powers, that the one among them without sin may properly cast the first stone at the wicked Brazilian Congress."

Our contemporary is wrong in his premises if not far out

Our contemporary is wrong in his premises if not far out in his conclusions. As a fact, no increase of duties has passed, nor was any joint note presented by the representatives of even the European countries enumerated, much less by the United States, who have always aimed rather at securing advantages over their rivals by reciprocity than at the principle of the open door, that could alone be the objective of collective action.

Treasury Remittances. By the R. M. s. s. *Danube* £ 323,544 were remitted to the Treasury Agents in London for service of the foreign debt.

The New Lloyd Brazileiro. The report for 1903 shows nett profits of 1.128:841\$ from which, after deduction of 601:228\$ for the reserve fund, commissions, deterioration etc. there remain 527:612\$, equivalent to 4.9% on the share capital 13.500:000\$, which, the directors recommend to be employed in paying off part of the debt to the Bank of the Republic, which on 31 December amounted to 1.640:289\$. On the other side, the dry dock which is about to be expropriated for the harbour works figures for 5.300:000\$ which it is proposed to utilize for the acquisition of new steamers. The report is not signed either by Mr. Edwin Hime or by Hime Bro's., the two members of the Advisory board (conselho fiscal) who represent the foreign capital interested, it is said, because the date of their nomination had expired. tion had expired.



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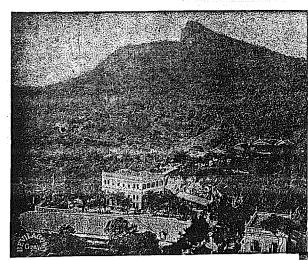
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REVENUE

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

	1904	1903
Manáos	774:291\$000	707:891\$000
Belém	1.930:840\$000	1.687:964\$000
Maranhão	328:109\$000	373:384\$000
Parnahyba	104:003\$000	50:970\$000
Fortaleza	236:925\$000	258:917\$000
Natal	4:687\$000	6:447\$000
Parahyba	65:338\$000	101:478\$000
Recife	1.104:272\$000	1.397:871\$000
Maceió	182:286\$000	155:728\$000
Aracajú	19:873\$000	14:930\$000
Bahia	1.142:977\$000	1.241:064\$000
Victoria	22:462\$000	19:443\$000
Rio de Janeiro	6.284:802\$000	5.545:664\$000
Santos	2,736:195\$000	2.173:206\$000
Paranaguá	130:158\$000	128:567\$000
Florianopolis	20:067\$000	109:099\$000
Rio Grande.	872:477\$000	832:524\$000
Porto Alegre	662:683\$000	533:712\$000
Uruguayana	85:211\$000	37:319\$000
Sant' Anna do Livramento	15:361\$000	10:871\$000
Corumba	95:612\$000	72:156\$000
Macahé	Suppressed	9:783\$000
Penedo	do	16:209\$000
Total August	16.818:629\$000	15.486:197\$000
» July	16.623:083\$000	17.251:021\$000
» June	15.799:9448000	15.067:912\$000
» May	15.258:714\$000	15.600:347\$000
» April	17.896:0448000	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
» 8 months	135.482:588\$000	130.173:485\$000

THE ESTIMATES

Export duties on rubber from the Acre are calculated to yield 5.000:000\$ for 1905.

— With regard to the Army and Navy, Senator Urbano dos Santos, the informing member of the finance committee, says "without calculating supplementary credits, 25% of all our revenue is absorbed by War and Marine and that is a larger percentage even than countries like Argentina and the United States." "Taxation", he continues, "has reached the maximum and cannot be increased without becoming unbearable." The report closes by recommending protective legislation. report closes by recommending protective legislation.

MUNICIPAL AFFAIRS

Excellent administrator as he has proved, as a financier the prefect, Dr. Passos, is scarcely a success nor does he shine particularly as a law-giver. As was suspected, the fault of the failure of the negotiations for the Municipal Loan lies not with the London Bankers, as Dr. Passos in his irritation pretended, but with the law itself, that failed to make any provision for amortisation of the previous issue of some 32.000:000\$. The law, in fact, was badly drafted and not only made no prevision for amortisation of outstanding liabilities, but positively circumscribed the function of the new issue of £4,000,000 to improvement and sanitation of the city, pure and simple. Dr. Passos, it is true, made amortisation a part of his programme and in various messages to the Municipal Council demonstrated how he proposed to spend the money. But that could not make it legal and much less could it oblige holders of the previous issues to convert their bonds, as there was no provision whatsoever in their general bond to that effect. No doubt, by offering sufficiently remunerative terms he might have induced them to convert and the sensible policy would have been to issue a new 6 or 7 per cent loan for conversion of the outstanding issues as was proposed, revise the law and then bring out a foreign loan later on to pay them off in turn. This, of course, would have been perhaps more costly and would have taken time and did not recommend itself to the energetic methods, not to use a harsher term, of Dr. Passos, who, if he could have had his will, would no doubt have delighted in taking the roof off the recalcitrant foreign banks who so sorely disappointed him.

It is generally admitted that the local issue has scarcely been a success and how the Prefect is to carry out his ambitious schemes if foreign bankers refuse to come to his aid and advance him money on his apolices, we don't quite see, unless he take to paying his workmen and contractors in bonds, as no doubt he can do, at a price. Excellent administrator as he has proved, as a financier

can do, at a price.

At present, the Bank of the Republic is, we suppose, financing him; but what with the Sorocabana yet unsold and a hundred other urgent claims pressing daily, that cannot go on for ever, and then—the deluge!

"SUPERARIS" Is nature's only rival.

Time is with us - with YOU. "Superaris"

OUR FOREIGN TRADE

TABLE SHOWING EXPORTS FROM BRAZIL 1ST SIX MONTHS 1903 AND 1904

MERCHANDISE	UNIT	QUAR	TITY	VALUE IN A	e bterling		
* *		1903	1904	1903	1904		
Cotton	Kilo	20.904.253	9,619,020	922,901	647.816		
Monazite sands	**	1.174.680	1.836.340	26.750	41.220		
Sugar		12.592.094	2.587.577	116.158	24.760		
Castor seed	•	2.291.165	1.622.600	17.760	14.181		
Rubber mangabeira	2.00 m	259,200	363.267	34.776	65.418		
» maniçoba	•	625.619	843.607	108.416	187.663		
seringa		16.935.816	16.532.034	5.203.402	5.797.248		
ocon	_ •	7.115.130	6.772.799	840.932	324.146		
offee	Bags	5.156.821	3.282.294	7.289.387	6,393,489		
Cotton seed	Kilo		15.534.096	86.244	53.449		
Para nuts	Hect.	132.161 992.011	68.319 1.597.457	159.168	102,515		
Carnauba wax	Kilo	639.616		64.878			
Torns	•	13.009.705	657.180		13.789		
lides wet and salted	*		15.692.314	499.859	641.979		
• dry		3.975.209	4.781.020	250.019	921.719		
Torse-hair		2:4.934	240.415		19.021		
extract of meat	*	205.777	195.472	18.061	18.045		
Bran		10.214.096					
lour manioc or cassiava	•	3,985,460	1.613.212	21.689			
fedicinal Herbs and Roots	,	348.843	399.455		12.801		
fruits		4		13.655	17.848		
Cobacco	Kilo		14.091.940	626.938	529.540		
Ierva-mate	•		19.565.955		407.027		
pecacuanha	•	12.966	10.137	9.710	4.699		
Vool	,	702.214	961.845	85.278	50.587		
umber		50 000		36,225	45.496		
Janganeze	Tons.	72.868	92.209				
crap metal	Kilo	1.574.024	1.649.401		9.461		
ndian Corn	. *	6.198.365	480	25.209	4		
ol, Bar	Gram.	2.073.686	2.107.351	224.672	228.277		
Stones, precious		4 222 242	4	47.133			
kins	Kilo	1.210.640	1.795.580				
inssava		832.664	759.079	23.326	22.828		
undries	-			91.139	127.409		
Tetal of manufactural				47 400 500			
Total of merchandise	_	i —	-	17.122.592			
Specie	-			90.570	2.679		
Grand total	.—	_		17.218.162	16.940.850		

The following show a decrease in quantity and value: -

			Value in £ sig.
Cotton	Tons of 1000 k.	11,285	275,035
Sugar	do	10,005	91,398
Castorseed	do	469	3,579
Cocoa	do	342	16,786
Coffee	Bags	1,874,527	895,897
Cotton seed	Tons of 1000 k.	10,007	32,795
Brazil nuts	Hectolitres	43,842	56,653
Extract of meat	Tons of 1000 k.	10	16
Cassava Flour (Manioc)	do	2,372	6,920
Tobacco	do	1,294	96,798
lpecacuanha	do	3	5,011
Indian Corn	do	6,198	25,205
Precious Stones		·	8,805
Piassava	Tons of 1000 k.	74	498

The only article which in spite of decrease in quantity has increased in value, is Serinya or Para rubber, which gave 454 tons less than last year but owing to high prices £593,841 more. The falling off in cotton, sugar, cottonseed, cocoa, cassava flour, piassava and Indian corn is chiefly the effect of the severe drought that desolated most of the Northern States. Exports for the first half of the current year show an aggregate shrinkage in value compared with 1903 of 7.986.875 paper equivalent to £184,421. There has been an increase in both quantity and value in the following commodities:—

•			Value in £ stg.
Monazite	Tons of 1000 k.	662	14,470
Mangabeira Rubber	do	104	30,637
Manigoba	do	218	79,247
Carnahuba Wax	do	605	102,552
Ox horns	do	18	49
Salt Hides	do	2,683	142,120
Dry do	do ·	806	71,700
Herva Matte	do	1.422	71,449
Wool	do	260	15,309
Manganese Ore	do	19.341	24,662
Skins	do	586	138,276
Gold in bar, etc	Grammes	33,665	63,603

The following show increase in quantity but shrinkage in value:

				Value in
				£ sig.
			9	
Horse hair.		of 1000 k.		
				621
Bran			72	
				2.998
Medicinal B				
				2.728
Old iron, et				
				283

"Superaris" A good drink-pleasant

SUGAR. The Cia: Assucareira do not sell lump sugar, not yet, but very soon will.

CONGRESS AND POLITICS

Congress, which continues to devise means of spending Congress, which continues to devise means of spending money it can't raise, has given up the idea of a poll tax, but proposes now to raise money by means of a tax on contas assignadas. It was bound to come to that. This tax was proposed originally to help merchants to discount inland bills, but they objected and protested that the remedy was worse than the disease. Now they will have the proud consolation of knowing that if discounts are not facilitated, at least the country's safety is secured.

is secured. — The proposal to raise the effective of the army from 15,000 to 20,000 men has not fared so well. Dr. Bulhoes, who continues to sit as tightly as a political light weight can on the cash box, on being consulted by the Minister of War said he would only be too delighted to serve his colleague and proposed that the necessary money should be raised by economising other items of expenditure in the War Department itself. That, of course, is impossible and so, after carefully examining his estimates, the Minister of Finance concluded that it is not feasible and the proposal must be abandoned for the present, unless Indeed Marshall Argollo can induce the Minister of Marine to share some of the tax on contax assignados with him.

that is not enough and, with a great country like ours, we fear impracticable. What is wanted is not so much to reduce expenditure, but

diture as to increase wealth and production.

—It is not merely Bahia that is discontented, but Parana and

—It is not merely Bahia that is discontented, but Parana and Espirito Santo and, no doubt, plenty of others try to put a spoke into the political wheel and make it nasty for Government. At the bottom of it all is, of course, the root of all evil—money or the lack of it, which is worse. Parana claims to be considered in the lease of its railway, as seems reasonable, whilst Espirito Santo, like Bahia, protests in no measured terms againts the "usurpation" of monazite deposits by the Union.

Straws show how the wind blows, and as one by one the government's "quatriennial friends", as O Correio calls them, drop off, the ultimate rearrangement of the really influential units like Minas, Bahia, Pernambuco and Rio Grande becomes vital and interesting.

By his uncompromising defence of Union iterests, Dr. Rodriguez Alves has already alienated sympathies in São Paulo over the Sorocabana business and in Espirito Santo, Bahia and Rio de Janeiro by claiming their monazite. He has offended others by what seems to them a narrow and Municipal, rather than National policy, that aims at bettering the Capital but leaves the provinces in the cold; whilst Amazonas has been grievously wounded in its tenderest feelings by excision of the Acre with its revenues. Rio Grande is a dark horse and Pernambuco plays its own hand. But, excepting Minas and some small fry, the President does not seem to be able to count with certainty on any of the five or six "grand electors" for the reputed official candidate—Dr. Affonso Penna. certainty on any of the five or six "grand electors" for the reputed official candidate—Dr. Affonso Penna.

It is, however, 18 months yet to the elections and meanwhile lots of things may happen and São Paulc and some others have returned to the true, official fold. It is all a matter of give and take and, fortunately, there are yet a few railways, harbour works and such like to be distributed, that may induce the wavering to consider the error of their ways.

wavering to consider the error of their ways.

—The Budget Committee report that the financial proposals of the Government provide for an increase of 2.386:461\$ in expenditure compared with the estimates for the current year, 957:800\$ of which is accounted for by administration of the New Acre territory. With regard to Revenue, it is now proposed to recover $2^{o}_{|0}$ gold surtax on cereals at all ports, inclusive of Rio de Janeiro, instead of reducing the rates at the provincial ports to the same rate— $1 \cdot 1/2^{o}_{|0}$ —as at this port.

It was also decided to introduce separate bills authorising the executive to revise the regulations for the coasting traffic, and, with the consent of the shareholders, to extend the arrangement with the Bank of the Republic authorised by the law of 26 September 1889.

law of 26 September 1889.

— Amongst the amendments that were rejected on the voting of the estimates was that raising the force from 15,000 to 20,000. men.

THE SMALL POX EPIDEMIC

No epidemic of yellow fever that has visited the city for No epidemic of yellow fever that has visited the city for years has been so destructive to life as those of smallpox that break out now and again in this city and since the 1st January have carried $2^{-1}/_{2}$ thousand to the grave.

Innoculation may have its objections but it is the only way to combat small pox that, unlike yellow fever, here attacks mostly

to comout sman pox that, unlike yellow rever, here attacks mostly the lower and poorer classes and is favoured by dirt and foulness and poor living. Such drawbacks sink into insignificance compared with the practical immunity that systematic vaccination has ensured, wherever it has been really enforced. The World has now had some hundred years in which to test its value. What are the results?

- 1. It has made smallpox so rare that many doctors have never seen
- 1. It has made smanper of cases that occur in childhood that smallpox is no longer a "children's disease," the large majority of cases occurring over fifteen.

 3. It has reduced the death-rate from smallpox in countries where vaccination and re-vaccination are compulsory almost to nil.

 Here are some remarkable figures:

 Germany*, 1901

 Germany*, 1901

Russia, 1901. pulsory)
Deaths from Smallpox,
32,994.

Germany, 1901 (Revaccination at school age compulsory) Deaths from Smallpox, 54,

Fifty-four deaths in the whole country; and of those thirty-one of the people had eluded the law and never been vaccinated.

4. Vaccination has also robbed smallpox of most of its terrors, for when it occurs in vaccinated people it is often said to be a "new disease," compared to what it used to be.

Of course there are objections which are summed up by *Home Chat* as follows:—

ANSWERS TO OBJECTIONS

1. That isolation and sanitation are sufficient to prevent smallpox. The only "isolation" practicable is to have patients nursed in hospitals where all the staff are protected by recent vaccination. In Highgate Smallpox Hospital no nurse or servant took the disease during fifty-eight years. The records of moest such hospitals are the same. Good sanitation prevents cholera, typhoid, and typhus fevers, but not smallpox any more than measles or whooping-cough. Before vaccination the upper classes, whose sanitary surroundings are good, suffered as much as others from smallpox.

2. That vaccinated people die of smallpox. The efficacy of infant vaccination wears away. To secure protection, re-vaccination at ten or twelve is necessary. The protection from death by smallpox secured by vaccina was clearly demonstrated during the 1901-2 epidemic in London. See these figures:

1901 Vaccinated Children
Deaths. Unvaccinated Children
Deaths. At all ages under 10 0 At all ages under 20 8 At the ages under 10 65 At the ages under 20 95 1902

Vaccinated Children
Deaths.
At the ages under 7 0

Unvaccinated Children
Deaths.
At the ages under 7 337

At the ages under 7 0 At the ages under 7 337

If these figures are not convincing, can any be?

3. That there are great risks in vaccination, and that disease of other kinds may be introduced by its means. There was some force in this argument formerly when there was "arm-from-arm" vaccination—that is to say, when the vaccine matter was taken from one child's arm and put into another. This is not done now. If people only knew the immense amount of trouble, skill, and time spent in preparing the lymph used in taken from calves which have been most carefully tested to make sure they are in perfect health. They are afterwards slaughtered and examined. If anything should be found of disease in the carcase, the whole of the lymph taken from that animal is destroyed. The lymph in every case is treated with glycerine for weeks to destroy any disease germs that may lurk in it. Quite a month is spent in the preparation of all lymph before it is used. Human ingenuity can devise no further protection.

Besides all this, vaccination is entirely free. A mother need not go to the doctor. He comes to her, free of all charge.

4. That it is "nasty and unwholesome" to put vaccine from a calf into a child's skin.

The only answer to this is that it is much nastier and more unwholesome to leave the little creature without the protection from smallpox which results in a condition of skin more horrible than you can imagine unless you have seen it.

The opposition here to enforced vaccination arises, we be-

The opposition here to enforced vaccination arises, we believe, chiefly from distrust of the vaccinating officers, whose often harsh and careless methods have alienated the good will of many otherwise not ill disposed.

To convince the masses of the advantages of vaccination not only should the "classes" set the example, but medical officers who failed in their duty to the public should be subjected to severe penalties. That duty does not consist in vaccinating notens volens, but in convincing people to comprehend that it is to their own interest and advantage to submit to the operation.

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At the second meeting of the Sugar commission Mr. Wileman reported that according to the telegrams received from different sources, the season 1904/1905 in the principal exporting States, Bahia, Sergipe, Pernambuco, Alagoas, Rio Grange do Norte and Parahyba, the yield promised to be some 2,483,000 bags as against 2,408,000 for the last season 1903/4.

For the season 1903/4, exports from the whole of Brazil to foreign countries were only 11.888.481 kilos, and as the current crop seems unlikely to exceed the last, there is every reason to believe that, as local consumption does certainly not diminish, the amount disposable for export will not exceed last season's.

The different items of the programme suggested by the Minister of Finance were distributed as follows:— Production, Dr. Christiano Cruz; Manufactures, Dr. João Fellippe; Transport, Dr. Castro Barbosa; and Taxation and Commerce, Mr. J. P. Wileman.

The committee invite correspondence on the subject, which At the second meeting of the Sugar commission Mr. Wileman

The committee invite correspondence on the subject, which may be addressed to any of the members, or the President of the commission, Dr. Ignacio Tosta.

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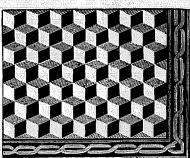
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MESSAGE

OF H. E. THE

PRESIDENT OF THE STATE OF ESPIRITO SANTO COL. HENRIQUE DA SILVA COUTINHO

To the Legislative Congress on the occasion of the opening of the First Session of the Fifth Legislature on the 7th September 1904

GENTLEMEN: --

It is with the utmost satisfaction that I find myself again within these precincts, surrounded by those whose duty it is to safeguard the interests of this State, destined by nature to become one of the brightest units of the Brazilian constellation.

I am happy to observe the interest manifested in public affairs by you, many of whom were my colleagues when I was a member of this House, and the deep attachment manifested for this our "fatherland".

Having paid my tribute of respect to the elect of this State.

for this our "fatherland".

Having paid my tribute of respect to the elect of this State, I desire to express my sincere and hearfelt gratitude for the confidence that the people of Espirito Santo have honoured me with in raising me to this position.

For me, office has no fascination and if, in spite of my insufficiency, I found courage to accept a post of so great responsibility, it is only because, as one of the organisers of the political party to which I belong, I felt that I had not the right to evade so thorny an office, even to continue as representative of my native State and guardian of its interests in the Federal Congress. I take this occasion to once more offer my sincere thanks s. I take this occasion to once more offer my sincere thanks

gress. I take this occasion to once more offer my sincere thanks to my constituents.

Before proceeding to give the usual account of the affairs of the State, I must briefly lay before you the programme for the period of my administration, extending over the next four years, that, with God's help, I trust to close with the approbation and respect of my fellow citizens.

First in my programme I must mention the symplement.

the State, I must briefly hay before you the programme of my administration, extending over the next four years, that, with God's help, I trust to close with the approbation and respect of my fellow citizens.

First in my programme, I must mention the supplementary mensures I propose in order to realize the plans of my worthy predecessor, who concluded his term on 23rd May last, intended to improve our finances and to extricate the State at no distant date from the tremendous difficulties he so well described.

No society can be truly progressive unless its directors have a clear comprehension of the manner in which its revenues should be administered and distributed, and especially when the society constitutes a State or a Nation.

In this and other messages I shall have occasion to address to Congress, displays of profound knowledge and flowery eloquence must not be looked for, but I trust you will always find in me love for truth, justice, law and sincerity.

To redress the finances I do not counsel more taxation; that will only make life more difficult to the people. What I propose is to refrain from employing public monies unremuneratively; to refrain from adding to the number of civil servants or filling up unnecessary vacant posts; to create new sources of revenue by encouraging branches of agriculture yet embryonic, amongst which is cotton planting, which is as advantageous as remunerative; viticulture, for which the high plateau that covers many leagues of the central districts is well adapted; cocoa planting, for which the Bolo lis entirely fit and promises large profits, if its cultivation be undertaken with adequate capital and machinery.

The extension of textile manufactures may be also made to contribute to revenue, and to promote which, I am of the opinion that the exemption from import duties of materials for construction and other favours promoted by my predecessor, should be persisted in. The cotton mill at Inhoa, having been sold by my predecessor, is now being satisfactorily worked. Whilst into the towns and cities to swell the numbers of the idle and vicious. It is almost unconceivable that experienced statesmen should have enacted a law of such vast importance, without any provision whatsoever for the innumerable men and women suddenly deprived of counsel and direction, without lands or homes, and without a care for the innumerable planters and farmers, who from one day to another found themselves without labour!

Agriculture today comprises two classes: — first, the planters, whose hardy spirit refused to let their life's work be sacri-

ficed and, in spite of the lack of labour, have struggled heroi-

cally to preserve their plantations.

The fall of prices of coffee, serious as it is, could not be compared to the failure of supply of labour and absolute inability

even to harvest the crops.

Gentlemen, only those who have undergone the experience can imagine what it was to waste one's energies in the bitterness of hope deferred. The colours are none too dark; it is the truth.

And the blame all who, like me, are responsible for the affairs of this Statement shows. of this State must share.

Without society, deprived almost of pleasures and obliged to constantly increase capital merely to keep things going, beyond independence the unfortunate planter has little or nothing to brighten life.

It is the bounden duty of Government to care for this worthy class and to assist their fellow citizens as far as lies in their power. Now do they ask for much—good compunities. wormy class and to assist their lenow citizens as far as fies in their power. Nor do they ask for much — good communications and adequate labour supply will content them.

It is, however, not easy to provide one or the other, because capital is not merely scarce but at present unobtainable, for rea-

capital is not merely scarce but at present unobtainable, for reasons explained by my worthy predecessor.

It being a peculiar object of my programme to care for planting interests, I trust that, as far as the resources of the Budget permit, you will furnish me with the necessary means, by making the appropriation for "immigration and public works" as liberal as possible and thus allow me to develope the protection from which the State will be the first to gain advantage.

The second class is constituted by the small holders, whose

position is so prosperous and attractive as to serve as an example for other States that have not, like us, cared for the settling of

the immigrants on the soil.

Indeed, the settlement of our fertile lands is my constant preoccupation, because experience shows me that the day that 50,000 immigrant families can be located on the soil will be the signal for the restoration of our finances and raise revenue to ten signal for the restoration of our finances and raise revenue to ten or twelve thousand contos. Our best lands, as is known to all interested in such matters, particularly to immigrants, are those that will soon be traversed by two railways, and are yet intact!

It is indisputable that it is to immigration from abroad and

from other provinces that the development and prosperity of Espirito Santo is mainly due. Compare Espirito Santo with other States and you find that, in spite of its population of only 250,000 and without any vexations interstate taxation, this State is well

States and you find that, in spite of its population of only 250,000 and without any vexatious interstate taxation, this State is well to the fore and enjoys a relatively large revenue notwithstanding the fall of prices of its principal product. We cannot, it is true, boast of stately edifices, magnificent avenues or lovely gardens, but away in the interior, large numbers of immigrants are diligently cultivating the soil and forming homesteads.

It is, therefore, to extensive and intensive cultivation, the latter carried on almost exclusively by foreigners, that we owe the relative prosperity we are enjoying. Let your appropriation, therefore, be generous!

That, I fear, can in any case be but small because, as you know, for the service of our foreign funded debt and the liquidation of the floating debt large sums have to be drawn from revenue. It is, likewise, impossible to reduce duties on coffee, as that would completely disorganise our finances. I am, however, of the opinion that it is better to maintain that tax than to reduce it or substitute it by a land tax, impossible to regulate with equity. Whilst on this subject, I beg to draw your attention to the necessity of equalising the duties paid at Itabapoana with those recovered by the neighbouring State of Rio. Otherwise coffee will continue to cross the boundary and be despatched in Rio, where the duties are lower, to the prejudice of the revenue. Indeed, I had almost decided to adopt the measure on my own responsibility and to justify my action before Congress afterwards, but was prevented by my repugnance ito infringe the fundamental principle, that forbids the executive from creating or altering taxes.

But as such reductions would be disapproved of by other calities, where full duty would be payable, I recommend the creation of a land tax similar to that of Rio de Janeiro, but applicable only to the districts where the reduction of export duties was enforced.

I am thoroughly convinced that the States of Rio and Minas, where export duties were reduced and substituted by land taxes, have not, even at the cost of grave disturbance of the fiscal system, as yet obtained any advantage whatsoever from the innovation.

Third in my programme comes education, which as I promised shall, as soon as circumstances permit, have my best attention, especially primary education. A community with-

(Continued on page 600.)

Companhia de S. Christovão

TIJUCA

HOW TO GET THERE AND WHAT TO DO WHEN THERE

ADVICE TO VISITORS AND TOURISTS

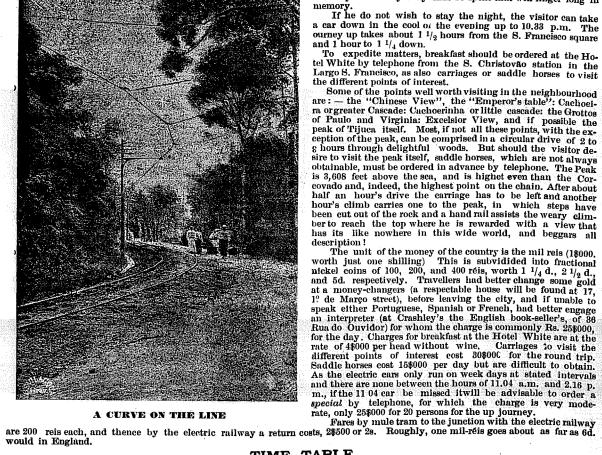
HE village of Tijuca lies in a gorge known as the Alto da Boa Vista, and though only 1,300 feet nearer to Heaven than the sweltering town, what a difference those few feet make!

To get away from the glare and heat of Rio to shade and coolness, all poor, panting humanity has to do is to take the S. Christovao mule car at the Sao 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. the different points of interest A pleasant day may thus be spent that will linger long in memor

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 ourney up takes about 1 $^{1}I_{2}$ hours from the S. Francisco square and 1 hour to 1 $^{1}I_{4}$ down. 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.

Largo S. Francisco, as also carriages or saudie noises to visite 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: Cachoeirana 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, which are not always obtainable, must be ordered in advance by telephone. The Peak is 3,608 feet above the sea, and is highet 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! description!



would in England. TIME TABLE

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

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.

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 — 5.20 (luggage and passengers cars) — 6.00 — 7.10—9.00 and 10.33.

HOLIDAYS and SUNDAYS
Departure from the Alto da Boa Vista for the Largo de
São Francisco de Paula
M. 6.45—7.41—8.09—8.37—9.05—9.33—10.01—10.29—10.57—11.25

 $\begin{array}{l} \textbf{5.3} \\ \textbf{-1.1} \\ \textbf{-1.17} \\ \textbf{-1.17} \\ \textbf{-1.43} \\ \textbf{-2.13} \\ \textbf{-2.41} \\ \textbf{-3.09} \\ \textbf{-3.37} \\ \textbf{-4.05} \\ \textbf{-4.33} \\ \textbf{-5.01} \\ \textbf{-5.29} \\ \textbf{-5.57} \\ \textbf{-6.25} \\ \textbf{-6.53} \\ \textbf{-7.21} \\ \textbf{-7.49} \\ \textbf{-8.17} \\ \textbf{-8.45} \\ \textbf{-9.41} \\ \textbf{-9.41$

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Dsina to the Reservoir. Reservoir to the Alto da Bog Vista.	300 reis 500 reis
Book of 30 tickets available between the Junction and the Alto da Boa vii	

out education cannot be happy: education is the light that guides them to the right performance of their duties and lights up the path of progress. It has been truly said that for every school opened a prison is closed.

If, then, education is imperative for ourselves, how much more so must it be for the foreigners who people our "colonies."

The children or grandchildren of these settlers are generally important of Performers and their only ideas of fatherland are

The children or grandchildren of these settlers are generally ignorant of Portuguese and their only ideas of fatherland are those suggested by their parents' natural affection for their native land. This can only be counteracted by methodic instruction in the Portuguese language, and awakening in the hearts of the pupils a love for this their own grand and lovely fatherland. As you observe, I can count with but scanty elements for the development of my programme and even these may be so reduced by unforseen events, such as epidemics, drought or a further fall of coffee prices, as to leave nothing over after paying our way, as we are in duty bound.

But, even so, my administration would not prove wholly sterile, it being no slight achievement now a day even to pay one's way.

As soon however as it is possible to relieve the estimates

As soon, however, as it is possible to relieve the estimates of part of the floating debt, that, in spite of the considerable reductions effected by my predecessor, is far too heavy, things will become easier and it will be practicable to give some attention to improvements.

As you are aware, the contract for water supply, drainage and other urgent works will absorb a fair share of revenue. But and other urgent works will absorb a fair share of revenue. But even still more pressing is the service of our foreign debt, which will be henceforth heavier than ever, because, besides the two coupons due in April and October and 25,000 francs payable monthly on account of the 1899 loan, we have now to meet the amortisation. This amounts to a considerable sum, and has been suspended for three years, but by our contract must be renewed in October. The service of the foreign debts and of the home debt (apolices) absorb one-third of the whole revenue of the State.

To tax food products would be foolish and counteractive, because, as it is, they leave little or no profit to farmers and cannot stand more taxation. On the contrary, such produce ought to be relieved as far as possible, even of export duties, so that those whose lands are not suited for coffee should not be

that those whose lands are not suited for coffee should not be discouraged from planting cereals.

The same may be said of the timber industry. It taxes are too high, no one will engage in it and the State will eventually be the loser. The best possible policy is so to encourage labour as to attract hands from other less favoured parts of the country.

Another matter that deserves your attention is a measure to regulate the classification of our coffees, which, at present, never figure above the No. 7 New York type. As you know, if we succeeded in raising the classification, revenue would increase in proportion without any increase of production. The export duty being appraised ad valorem, the better the price the larger the revenue will be.

the revenue will be. However, not to take up too much of your valuable time, I beg to lay before you the following details of affairs since 11th July last, the date 1 took over the administration.

According to the clear and minute report of the President on the occasion of passing over the administration to the vice-president, the amount of eash in the Treasury and Banco Nacional and 98:6148808 in the Treasury. Sundry sums were expended in different services in charge of the Bank during the interregnum of the vice-president who, owing to my being umble to assume office at the proper date, acted as my substitute, the most important being 158:600\$ employed in the amortisation of frs 200,000 of the foreign debt, that, as I have told you, now recommences. According to the accounts presented by the Bank, the balance in their hands was, on the day after my taking office, reduced to 42:816\$510.

The sum in the Treasury was reduced to 17:4418251, by According to the clear and minute report of the President

The sum in the Treasury was reduced to 17:4418251, by payments to officials and the police force for the months of May and June.

One of my first acts was to take advantage of the good rate to take exchange for 200,00% francs and thus to ensure a good rate for future payments.

Ultimately, the transaction was closed at 12 1/16d. I next authorised the remittance of 80,000 frames more, thus completing the payment necessary for amortisation at the cost of 63:3598, including the commission of $1/8^{\circ}_{.0}$.

I likewise liquidated the debt to the Bank for purchase of exchange and expect that on the due dates the monthly payment of 25,000 franes as well as the 400,000 franes due for the October coupon will be satisfied, not, however, without serious diffi-

As regards due observation of all our obligations no fear, however, need be entertained, because, as you are aware, this season's coffee crop, although somewhat reduced, is, according to trustworthy information fetching fair prices, which there is every hope will be maintained until next season. I have already remitted to the Bank of the Republic suffi-

cient funds to meet the interest on the internal debt (apolices) payable there.

Such are the operations I have to report during the short period clapsed since I took over the administration, naturally imperfect, as I could not in so short a time acquaint myself with the working of the entire administrative machinery. The Treasury report will, however, afford you further information.

The Police

This branch of the service merits careful attention. Affecting, as it does, public safety and the peace and tranquility of the citizens, it should be the peculiar care of all responsible for this branch of the service to improve its condition, which is not satisfactory. The motives that led my worthy predecessor to reduce the force are well known. I cannot, in view of the financial position, ask for an adequate increase. But, now that the Victoria and Diamantina Railway is nearing the services bordering on the State of Minas, a region where the action of Justice is tardy, where schools do not exist and criminals and the disorderly from both States take refuge from Justice, it is imperative that something should be done to protect the decent workers on the line from the disorderly and vicious amongst them.

The policing of the capital is most imperfect and the country prisons, some full of prisoners, lacking in security and without guards to watch them. There is no uniformity in the armament, which, moreover, is unsuitable. To raise the number of the police force somewhat and create a flying corps under a capable and hardworking officer are urgent necessities. Such a corps should comprise 15 privates, with 2 or 3 non-commissioned officers and one commissioned. This corps should be independent of the police at the capital and be armed and equipped in a manner suitable to their functions, which would be to hunt down criminals in any part of the State. Their pay should be slightly higher than for the ordinary police. In this manner, the constant employment of the Chief of Police on commissions outside the capital and the heavy expenditure entailed by the necessity of sending forces to different parts of the State would be avoided, whilst lite and property would be more secure and criminals be kept always on the move. By this, and the increase of the regular force by ten men, which would only cost ten contos, the City potice might be kept permanently in the capital and small parties of 5 or 10 men be told off for other localities when necessary. The policing of the capital is most imperfect and the country localities when necessary.

The actual organisation of the police force does not seem

The actual organisation of the police force does not seem very good, whilst the regulations are imperfect and deficient. I should recommend the force to be increased by 10 men and reorganised as follows:—1 Major commander; 1 Captain and adjudant; 1 Sub-Licutenant secretary; 1 Quarter-master; 2 captains; 2 licutenants; 2 sub-licutenants; (alferes); 1 Band-master; 18 musicians; 2 first sergeants; 4 second sergeants; 2 furries; 8 corporals; 132 privates; 4 cornets—in all 180 men.

The expenditure on account of this corps will be 10:0608 more than at present, inclusive of 3:0008 for a doctor, who will be extranumerary, and 8768000 per annum. for pay gra-

be extranumerary, and 876\$000 per annum, for pay, gratifications and rations of each private; and 130\$000 for uniform. Besides the additional 10 men the personnel will be improved by the addition of the captain fiscal or adjudant, whereas, at present, on some occasions, officers have to fiscalise themselves. Besides, the number of lieutenants is increased and a sub-lieutenant (alferes) secretary and Quarter-master are added and two second sergeants.

and two second sergeants.

To this increase of expenditure of 10:060\$ must be added 20:000\$ for the flying corps, composed of 15 privates, a Beutenant and 2 non-commissioned officers, earning 16:510\$ per annum and 3:490\$ for travelling expenses, making in all 30:060\$ more than the actual expenditure. Part of this increase of expenditure will, however, be nominal, as a considerable saving will be effected in the regular police, whose services for country work will not be required; besides the increased security and tranquility that such measures will ensure to settlers in the distant interior, constantly menaced by the disorderly and criminal elements that are to be found in the more thinly peopled districts. You should not therefore, gentlemen, hesitate to provide the executive with the means for defence and protection of the peaceful citizens. peaceful citizens.

Education

What I have already said is, I think, sufficient to indicate the intentions of my Government in respect of education. Schools in insufficiently populated districts will be closed and opened in others where required.

By the report of the director of education you will see that

there is only one teacher's post vacant.

I must confess to the suspicion that a good deal of money is I must confess to the suspicion that a good deal of money is unprofitably spent on this item of the Budget, as I am informed that in many of the schools, even in the towns, the last thing the masters think of is teaching the children. I have, therefore, instructed the director to make a tour of inspection throughout the State and take the necessary measures to check such abuses. When I make my tour through the State, which will be as early as possible, I shall give particular attention to this matter and thus supplement the Director's action.

Public Health

Ours is a very healthy city, as is shown by the fact that though our water supply depends on the rainy season, although there is no sewerage or drainage and the streets are imperfectly

there is no sewerage or grainage and the success are imperieurly cleaned, we are comparatively free from epidemics.

To further improve it, the level of the reclaimed lands at Villa Moscoso must be raised and the rivulets that rise in the sides of the mountains around which the city is distributed and unite to form a simuous stream on their way across the reclaimed lands at Campinho to the estuary, must be canalised and the greatest vigilance exercised with regard to the drain already existing in the Varzea.

Salus populi suprema lex. After these indispensable works are completed and the city enjoys the advantages of water supply and sewerage, the city of Victoria will be one of the healthiest in Brazil.

With a brilliant early future as the emporium of the commerce of this State and the North of Minas, with an anchorage that with little labour can be converted into a first class harbour.

that with little labour can be converted into a first class harbour, and favoured with Nature's loveliest gifts, this city, with the aid of the municipal authorities, could be soon changed and made healthy, comfortable and agreable.

The most urgent improvement is an abundant water-supply, without which hygiene cannot be secured, nor gardens, the chief attraction in all cities, be kept up.

Water we shall have, because the contractor, rightly relying on the assistance of Government, is proposing to carry out his engagements and, should he fail, Government will at once take other steps. The matter of the water supply can be no longer postponed and on my election I morally made myself responsible for its realisation.

There are many other improvements that are demanded to

There are many other improvements that are demanded to make the Capital healthy, some of which have been already realised, but there is still much to be done.

In the first place comes an asylum for lunatics, who, for want of a proper institution, have now to be lodged in the prisons; secondly a laboratory for preparation of vaccine.

It is my duty to call your attention to these matters, certain that once acquainted with them you will do your utmost, as far as resources allow to provide them.

as resources allow, to provide them.

Monazite Sands

The State is still suffering from the loss of revenue occasioned by the seizure of the monazite deposits by the Union, with as much right as the wolf had over the lamb of the fable. with as much right as the wolf had over the lamb of the fable. We are weak and have no soldiers to maintain our rights and, consequently, they are overridden. Above even the prestige and predominance of the strong over the weak is the Law, that protects us and has in the Supreme Court its worthy interpreters. Even should art. 64 of the Constitution not prevail, by which all unoccupied lands were ceded to the States, inclusive of the foreshore or beach not legally granted to third parties, with the sole reserve of the area indispensable for such fortifications as Government chose to erect; even so the regulating law is in our favour, nment chose to erect; even so the regulating law is in our favour, seeing that it determines such lands to extend only from the level

of average high tide 38 metres landwards.

It is well known that the engineers appointed by the Mi-It is well known that the engineers appointed by the Minister of Finance to survey and mark out these lands, counted the 33 metres from the maximum high water mark and not from the mean, as determined by law. Judicial mediation is therefore indispensable, in which the engineers representing the State shall be heard and the law be respected. I await with confidence the decision of the Court on this subject of the monazitic deposits and that the Union will make restitution of the dues now being collected, that belong to us.

Limits with Other States

Limits with Other States

I trust that the question of limits with the State of Minas will be shortly settled in a friendly manner. The able manner in which this matter has been studied by the eminent Counsel to whom it was submitted, the inherent justice of our case, together with the good will of the authorities of the neighbouring State will, I am convinced, in a very short time restore confidence and tranquility to our settlers on that border.

I have been surprised by a quite unexpected communication from the Mayor of S. Matheus, announcing that a police force from the neighbouring State of Bahia was stationed at S. José de Porto Alegre, ready to cross the border and invade Espirito Santo. I immediately telegraphed the Governor of Bahia as follows:—To H. E. the Governor of Bahia—Victoria, 28 July, 1904.—"By communications just received from the Mayor of S. Matheus, I am advised that a police force belonging to Bahia, commanded by a captain, is stationed at Villa de S. José de Porto Alegre; it is said, with the intention of detaching Riacho Doce, four leagues within the Espirito Santo side of the border with Bahia. I feel certain that Y. E. has no knowledge of this occurrence and relying on your spirit of justice and friendship I beg you to take the necessary steps to prevent this invasion." beg you to take the necessary steps to prevent this invasion."

Immediately after, I received a telegram from a resident at Riacho Doce saying that the force from Bahia had arrived and taken up quarters in that locality. Other telegrams exchanged with the Governor of Bahia have been published. I protested against this invasion and awaited the answer of the Governor of Bahia which reached me on 22nd of last month.

against this invasion and awaited the answer of the Governor of Bahia, which reached me on 22nd of last month.

This document and the accompanying report of the Ministry of Justice and Education and copies of the Royal Charters of 3rd March 1755, under which the township of Nova Villa de Porto Alegre was created, are too lengthy to permit of a thorough examination of the reasons alleged by the Governor of Bahia for so violent a proceeding, and invasion of the territory of this State between the Riacho Doce and Mucury. The telegrams already published and others in the archives show that this is by no means the first attempt of Bahia to take possession of the strip of territory between the Doce and Mucury rivers. On the previous occasions the State of Bahia agreed ultimately to abandon the claim, but owing to the discovery of deposits of monadon the claim, but owing to the discovery of deposits of mona-zite and founding its claims on the documents referred to, that, zite and founding its claims on the documents referred to, that, however, in no way impair our indisputable rights, seems now to intend to take definite possession of this piece of our territory. Confiding, however, in the indisputable justice of our cause and the prudence of the Governor of the neigbouring State, I feel sure that our rights will be recognised in a friendly manner and all cause of disagreement between the two States will be definitely removed. tely removed.

Railways

According to the report of the Engineer in chief of the Southern Railway of Espirito Santo, the movement during the first seven months of this year was as follows:—

	rei															
														28		
	pe:															
														96		
	ici															
														67		

Deficit. 4:067\$427

When completed, this railway, as these figures show, promises to contribute considerably to the revenues of this State. If with only 80 kilometres of line, as far as "Engenheiro Reeve Station", about half its total length, the traffic has given this result, it is easy to see that, when completed, which I expect will be in about two years, it will be trebled. As soon as it reaches Cachoeira de Itapemirim, the goods movement will be largely angmented by coffee from the upper Itapemirim, that now goes to Rio and Nietheroy, but will certainly then come to Victoria by preference. I do not speak of the passenger traffic, which promises to be very considerable, everyone preferring the land to the sea voyage, besides the local trade with Cachoeira, which is considerable. I am happy to State that on my examination of the line I found it in an excellent state of maintenance, most creditable to the able engineer in charge.

A telegram dated 18th of last month, from the fiscal engineer of the "Espirito Santo and Caravellas Railway", gives the following figures for the first half of the current year:—

Surplus 29.7708007. towas collected 3.8685708: net profits

gineer of the "Espirito Santo and Caravellas Railway", gives the following figures for the first half of the current year:—Surplus, 32:770\$997; taxes collected, 3:660\$708; net profits, 36:431\$715. This signifies that once more, owing to the careful—fiscalisation of the actual engineer, the State Treasury has nothing to pay on account of guaranteed interest, but on the contrary, to all appearances, will have something to receive at the end of the second half year.

From what I have said you, gentlemen, will have comprehended that the path we have to tread is not exactly flowery. I count on your well proved pratiotism to successfully get through the four long years of my administration.

The prospect does not, however, discourage or dismay me, because I count not only on your assistance but on the Almighty's.

mighty

mighty's.

In truth, the first days of my administration were not auspicious, being heralded by a terrible outbreak of smallpox, that spread inland and obliged the Government to considerable expenditure to treat the sick and localise the epidemic. Nor was the presence of a military force on our soil, despatched by a great neighbouring State, to usurp our territory agreable.

And if to this be added the conflict with the Union with regard to our rights to the deposits of monazite and this year's relatively small coffee crop, only the unswerving faith I have in the elements of production and the happy fertility of our soil could encourage me to expect an early happy future for our beloved State.

beloved State

Trusting that I will prove not undeserving of the mark of confidence my fellow-citizens have shown by placing me in this office and to maintain my policy of order, progress and economy, I congratulate you on your election to this Legislature, certain that you will worthily correspond to the confidence shown you by the constituents of Espirito Santo.

HENRIQUE DA SILVA COUTINHO.

NOW is drink it. the time to "Superaris"

Companhia



Nacional

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

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SEDE: - 38, RUA PRIMEIRO DE MARÇO, 38

Endereço Telegraphico LOTERIAS

Caixa do Correio, 41

Contracto no Thesouro Nacional para as loterias da União de 31 de Dezembro de 1896 Extracções diarias—RUA VISCONDE DE ITABORAHY, 9—RIO DE JANEIRO

COMPANHIA ASSUCAREIRA PRAIA DA SAUDADE, 40 A

The sugar refined in this factory, is the whitest, driest and purest, and therefore the cheapest in the market, containing, as it does, 10% more saccharine matter than the sugar refined by hand with the use of animal blood; it is prepared by the best processes known to date, and as used in the most advanced countries; is free from all deleterious substances and has the great advantage that it can be kept for a long time without absorbing moisture or deteriorating. It is not ground:

This Company's refined sugar	German reftned sugar	One of the best samples of 1 ⁿ sugar refined by hand, in this city				
Sugar. 98.90 Glucose 0.19 Water 0.80 Ash 0.03 Other impurities 0.08	Sugar 98.70 Ghicose 0.09 Water 0.40 Ash 0.01 Other impurities 0.80	Sugar				
Neutral reaction. (Signed) Paul Lamy.	100.00 Alcaline reaction. (Signed) Paul Lamy.	100.00 Neutral reaction. (Signed) Paul Lamy.				

We shall shortly begin the manufacturing of tablettes as used in Paris, London, Berlin, Brussels, Amsterdam, etc., and which are already known to the public.

Sold at: Messrs. Barboza & Co. – Rua do Rosario No. 55. – Teixeira Borges & Co. – Rua do Rosario No. 66 and by all first class grocers

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(Late Partner, James Mitchell & Co.)

Electrical, Mechanical & Hydraulic Engineer.

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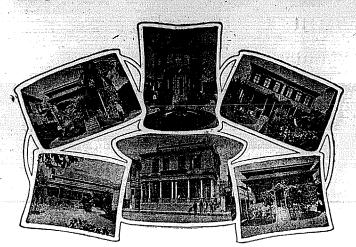
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(Buildings composing the Hotel)

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ATTENDANCE.

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English, French, German and Portugueze SPOKEN.

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ETROPOLIS

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

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

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

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

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

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

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This is the most powerful specific yet discovered for the cure of diseases of the respiratory organs. It is infallible in cases of violent coughs, chronic bronchitis, whooping-cough, asthma, Hemoptysis, and other lung troubles.

In cases of Tuberculosis (consumption) this new medicine has proved a first-class lenitive; fever disappears, strength is restored, appetite recovered and weight regained by its use.

Our Elixir de Mestruco contains no codeine, morphine or any similar narcotics and its application is, therefore, free from danger. It has an agreable taste and for this reason can be taken by persons with the most delicate stomachs.

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Depôt: 42, RUA DO HOSPICIO, 42 RIO DE JANEIRO

The Brazilian Review

RIO DE JANEIRO, TUESDAY, SEPTEMBER 27th, 1904.

THE SOROCABANA

The deed of the sale of this property to Government was, at last, duly signed, sealed and delivered on the 20th inst. The Sorocabana became practically bankrupt in 1896, eight years ago, when it suspended payment of interest on its debenture debt. By intrigue and chicanery almost inconceivable and, unfortunately, not wholly unofficial, the affair was kept a going without any satisfaction being given to creditors or shareholders until October 1902, when Judicial liquidation was finally decreed by the Supreme Court. Even so, it has taken almost two years to carry out the orders of the Court and in the long run, intrigue and out the orders of the Court and, in the long run, intrigue and trickery have proved stronger than Justice and have, in effect, won all along the line.

Under the terms of the transfer the Government makes

Under the terms of the transfer the Government makes itself responsible for payment of the rolling stock acquired by the manager since the date fixed for auction to the value of 30:000\$. This appears to be the material supplied by the Edificadora Company belonging to the ex-manager, Sr. Casimiro da Costa, whose claim was disallowed by the liquidators, but has been forced on Government at the last moment in this ingenious manner. The balance of 750:000\$, due for wages etc. will be paid by the liquidators out of the money received for sale of the line. The stamp duty amounted to 70:200\$. After signature of the transfer the 6.000:000\$ deposited as caution money was withdrawn.

money was withdrawn.

Now that that it is finished the affair enters on another phase. The Government have at a cost of some 65.000:000\$ (£ 3.280,000) obtained possession of the property. What will they

The line is not only valuable as a paying property, but possesses immense possibilities, one of which, and certainly not the least attractive, being the chance of getting to Santos and

the least attractive, being the chance of getting to Santos and thus competing with and probably bringing pressure to bear on the São Paulo Railway Company.

At a meeting in Government house, it was agreed to amalgamate the two great local companies, the Paulista and Mogyana, with the sole object of acquiring the Sorocabana. In fact this preliminary was made a condition.

Besides the São Paulo Railway itself there are French or Belgian pretenders, all of whom, including the Paulista and Mogyana, protest in the most spontaneous manner that no intention whatever is entertained of extending the line, if acquired, to Santos or of injuring the interests of the São Paulo Railway.

That may be perfectly true and for the present the anxiety to acquire the property shelter no arrière pensée. But sooner or later, the temptation to use the power thus acquired would become irresistible and the screw be put on the São Paulo Railway Company, or a competing line be carried to Santos.

It would not so much matter if such a line were really wanted. But, at present, it would be a wanton waste of capital,

wanted. But, at present, it would be a wanton waste of capital, that, if perhaps of some slight advantage to Planters, would be fatal to one or the other and perhaps both the competing

parties.

The São Paulo Railway is, we believe, with the exception perhaps of the Rio Claro Railway, the only great foreign undertaking of the kind in Brazil that has almost from the first paid its way and given substantial profits to its shareholders. More

than anything else, its success has stimulated the employment or than anything else, its success has stimulated the employment of foreign capital in the country and nothing that could happen would so discourage it as a disaster to this the doyen of Anglo-Brazilian railways. It is acknowledged by all Brazilians and foreigners alike to be admirably worked and has done more to build up São Paulo wealth and prosperity than any other single factor in the country. But, even so, it is natural for the State to endeavour to make the best of the opportunity and so long as the rights and privileges of the São Paulo Railway are respected there can be nothing to complain of. But, should the line fall into other hands, fresh interests will be created that, safeguard

into other hands, fresh interests will be created that, saleguard them as you may, under quite comprehensible circumstances will become antagonistic.

It may well be questioned, at this junction, whether it will be fair to the Sao Paulo Railway or really advantageous to the State or anyone else to allow railway interests in Sao Paulo to become antagonistic, and whether it would not be far more politic to promote the acceptibility of the whole railway system of that to promote the consolidation or the whole railway system of that

State with the aid of foreign capital.

There are two essentials for progress in this country—labour and capital. To secure the latter it is not enough to "let live" but to let the capital already employed in the country earn such profits as to make its employment popular abroad.

If the Government is well advised, it will have nothing to do with the intrigues of any pretender, but sell the concern for eash to the highest bidder, be it who it may.

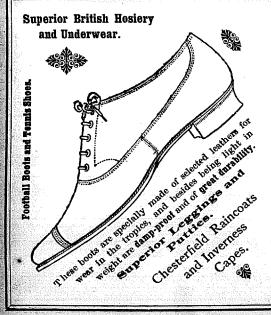
A Vida Paulista, a São Paulo paper, has published a witty caricature, under the title of a "marriage of convenience" in which the Mogyana, in the person of Col. Bento Quirino, is represented as the bride about to espouse Dr. Antonio Prado, the Chairman of the Paulista, whilst Dr. Tibiriçā, the Governor, acts as priest aided by Dr. Cardoso de Almeida, Gen. Glycerio gives away the bride and Dr. Alfredo Maia is the "best man." In a corner of the temple, the premature fruit of this illicit passion, the infant Sorocabana is being kept as much out of sight as possible by the nurse, the President of the Republic, who is labelled "avō torta."

In an able article, the *Jornal do Commercio* protested against the pretension of the State of São Paulo, which, preferring local interests to those of the country at large, is bringing powerful political pressure to bear on the Union Government to obtain possession of the lines on conditions that are almost ridiculous.

The line has been sold in Judicial Auction and, whatever combinations may be come to between buyer and seller, the judge will, if he perform his duty, see that the purchase money, amounting to some 64.000:000\$ (£3,000,000), is duly paid over to the liquidators. This is not an inconsiderable sum and comto the liquidators. This is not an inconsiderable sum and coming as it does on the top of heavy payments: £1,000,000 to Bolivia, thousands of contos to Ituana and Sorocabana debenture holders, 4,000:000\$ to Casimiro da Costa and still heavier engagements in the immediate future for payment of another million to Bolivia, construction of the Madeira and Mamoré railway and practical financing of the vast programme of improvements for this city, it is difficult to see where without further borrowing the Government is to find money

for this city, it is difficult to see where without further borrowing the Government is to find money.

Apart from the question whether the Union has the right to sacrifice general interests, much less those of the Bank of the Republic, to favour private undertakings, it is wholly improbable that the formalities for the fusion of the two lines, even, could be completed by that date, as, apart from local considerations, the consent of the debenture holders, to whom the Rio Claro and Paulista railways are mortgaged, must, we imagine, be previously obtained. This, should there be any interest in refusing it, might not be easy to obtain and in any case it seems



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RUA DE S. BENTO No. 8 S. PAULO

-: Bahia and Pará :--



entirely improbable that legal formalities here and in London for the amalgamation of two great concerns like this could be

completed in this period.:

The right road is always the nearest and best and that, as the Jornal do Commercio points out is to liquidate this tedious business once and for all by selling it to the highest cash bidder.

SUGAR AND COTTON

Entries of Sugar at Recife during the last three crops were

	1901/02	1902/08	1908/04
September	114.551	10.939	27.168
OctoberNovember	328.253	87.094	167.789
November	409.028	214.498	269.125
December	448.612	254.152	235.638
January	346.055	204.481	209.005
February March	361.214	171.436	187.655
April	272.698 174.516	161.901	142.394
May	94.430	98.799 57.541	69.904
June	49.732	27.551	$34.644 \\ 10.703$
July	26,409	17.807	5.010
August	7.452	7.435	2.929

Total...... 2.632.950 1.313.634 1.361,964

The triennial averages from 1870 to 1903 are as follows: -

			m *
1870	to	1873	1.083.350
1873	*		1.081.833
1876	30	1879	1.110.765
1879	>>	1882	1.990.299
1882	33	1885	1.680.534
1885	*	1888	1.885.972
1888	**	1891	1.435.162
1891	~	1894	1.450.102
1894		1907	1.999.182
1897		1897 1900	2.109.363
1900	"	1000	1.644.409
1900	*	1903	1.973.532

The crop 1903/1904, just ended, fell 611,638 bags or nearly 31% below the previous three year's average, which in its turn was larger than for 1897/1900, but less than for 1894/1897, the largest recorded.

COMMO	

	1901/02	1902[08	1903/04
September	19.919	15.769	9.860
October	26.387	18.246	17.215
November	29.235	22.482	25.314
December	36.814	40.058	29,051
January	34.941	35.524	28.084
February	42.400	37.555	25,326
March	38.194	32.845	25.136
April	24.336	22.645	9.359
May	14.763	23.244	6.224
June	12.739	11.236	4.687
July	15.230	10.902	5.264
August	10.260	9.549	4.932
Total	305.218	280.055	190.452

Average for the triennium 258.575 saccas.

The triennial averages since 1870 are as follows : —

1870	to	1873	994 594
1873	>>	1876	135.029
1876))	1879	66.426
1879	*	1882	119 577
1882	*	1885	145.064
1000	>>	1885 1888 1891	259.913
1000	, »	1591	198.219
1894	>>	1894	
1897	**	1897	178.653
1900	,,	1900 1903	
1000	"	1000	248.066

For 1903/04, in consequence of the drought entries fell 23.2% below the previous triennial average for 1900/03.

"SUPERARIS" Inviting.

Ceneral Aems

Local Items. The returns of the Director General of Public Health for week ended 18th September are as follow:—Yellow fever 0; bubonic plague, 7; small-pox, 119; measels, 2; scarlet fever 0; diphtheria 1; whooping cough, 2; influenza, 14; typhoid fever, 0; dysentery, 3; Beriberi, 0; leprosy, 0; erysipelas, 0; marsh fever, 4; pulmonary diseases, 48; other contagious diseases, 2; Total 203. Violence, (including suicides) 7. Noncontagious diseases, 161. Total deaths from all causes, 371; equal to an annual death rate of 22,82 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 54,71%. Under treatment in hospitals: yellow fever, 1; small-pox, 339 and bubonic plague, 47.

Under treatment in hospitais: yenow lever, 1; sman-pox, 559 and bubonic plague, 47.

— The Guardian Fire Insurance Company has been authorised to transact fire insurance operations in Brazil and has appointed Messre. Knight Harrison & Co. of rua 1º de Março as

The Commercio do Brazil, edited by Dr. Alfredo Va-

— The Commercio do Brazit, edited by Dr. Alfredo Varella, has suspended publication.
— On the 17th inst. A Noticia completed the first decade of its roseate and useful existence. We wish our very good friend and colleague very many happy returns of the day. Its director, Manoel Rocha, has of late drained to the dregs the bitterness of human sorrow. May the assurance of the respect and affection of his host of friends and admirers prove some consolution.

and affection of his host of friends and admirers prove some consolation.

— Transit of the Jardim Botanico Tramcars on the Avenue was prohibited by the Prefect on Sunday last.

— Dr. J. C. Rodriguez has been elected an honorary member of the Club de Engenharia.

— The bill for obligatory vaccination and revaccination approved by the Senate has passed the second reading in the Chamber of Deputies by 122 votes against 35.

São Paulo. Dr. Bernardino de Campos is expected at Santos on his return from Europe in November or December.

— The cotton and poultry show (a queer mixture) was closed on the 15th inst. Amongst the prize winners was Miss Ethel Mary White. A hybrid crossed between a guinea and ordinary barn door fowl attracted some attention as a curiosity. Like most hybrids it is, however, sterile.

— The first batch of 421 Spanish and Portuguese immigrants imported on account of the Budget appropriation for the current year arrived in the s. s. Espagne. The total number allowed for in the appropriation is 5,000.

— The report that Dr. Carlos Botelho, the Secretary of Agriculture, was about to resign is contradicted by the Correio Paulistano.

— The action of the São Paulo Government in contracting

Paulistano.

— The action of the São Paulo Government in contracting exclusively for immigrants of Spanish and Portuguese origin is the retort courteous to the prohibition by the Prunetti cabinet of emigration from Italy to Brazil.

— The boot and shoe factory of Messrs. Clark & Co. is nearing completion and a date will be shortly fixed for the official immunication.

inauguration.

— The Minister of Finance, Dr. Bulhões, has authorised the Treasury Branch at São Paulo to deliver 4,000 shares of the Ferro Carril Santista Company with regard, we believe, to the gold cheques or vales issued by the firm of Eboli & Co. in Dr. Murtinho's time.

Bahia. It is proposed to reform the State Constitution, apparently with the object of allowing the Governor to be realested.

Pernambuco. The Chamber of Deputies of Recife has come to the conclusion that there is no contravention or infringement of Federal rights involved in the creation of stamp Infringement of Federal rights involved in the contravention or duties by the State, because such rights never, in fact, under the Constitution belonged to the Union and the collection of the stamp tax by the Union was only permitted in that State in forma pauperis and as a concession. Now things are changed. It is the Union that is wealthy and the States that are impoverished; so they claim their own again, but by passing laws like this stamp act do not and could not reseind or affect Federal enactments but merely revoke a previous State law that gave local consent to an act otherwise unauthorised. Whilst, however, insisting on the exercise of their own rights, the State will not prevent the Union from collecting stamp dues; and so Pernambucanos have the pleasant prospect of paying treble stamp duties until this thorny subject is threshed out!

STANDARD OIL COMPANY OF NEW YORK

(THOMPSON & BEDFORD DEPARTMENT)

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

Parafine for the manufacture of matches, Candles, etc.

A large stock always on hand

Sole representatives: -- BEHREND, SCHMIDT & CO. STORES: Rua da Prainha. 125

OFFICES; Rua General Camara, 37, 1st floor

RIO DE JANEIRO

ONDON ANI) 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', PERNAMBUCC, BAHIA, SANTOS, S. PAULO, RIO GRANDE DO SUL

PELOTAS, PORTO ALEGRE, MON-TEVIDEO, BUENOS AYRES, ROSARIO DE SANTA FE' AND NEW YORK

Also on:

Messrs. Glyn, Mills, Currie & C.,

LONDON.

Messes. Mullet Frères & Co.,

PARIS.

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

Messrs. Job. Berenberg, Gossler & Co., HAMBURG.

Messrs. Granet, Brown & Co.

GENOA.

ab-bb-ea

BRASILIANISCHE BANK FÜR DEUTSCHLAND

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

Capital..... 10.000.000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO. Rua da Quitanda, No. 109

(Caixa 108)

Branch-offices in S. Paulo, Santos and Porto Alegre. (Caixa 520) (Caixa 185)

CORRESPONDENTS IN

Pará, Manáos, Maranhão, Ceará, Pernambuco, Parahyba, Bahia, Maceió, Victo-ria, Rio Grande, Pelotas, Curityba, Paranaguá, Santa Catharina, &c.

Draws on:

(Direction der Disconto Gesellschaft, Berlin Frankfurt a M. Bremen Norddeutsche Bank in Hamburg Hamburg.)

N. M. Rothschild & Sons London Direction der Disconto Gesellschaft

Direction der Disconto Gesellschaft London. Manchester and Liverpool District Banking Company Limited, London. Union of London and Smiths Bank Limited London. Wm. Braudt's Sons & Co., London.

Credit Lyonnais, Paris, and branches Heine & Co., Paris. Comptoir National d'Escompte de Paris, Paris. Lazard Frére & Co., Paris. De Neuflize & Co., Paris. FRANCE...

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

PORTUGAL.. | Banco Lisbon & Acores and corres-pondents. and any other countries.

Opens accounts currents.

Pays interest on deposits for fixed periodo. Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business,

> Theil-John Directors

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	p	325,000

Office in Rio de Janeiro

31, RUA 1º DE MARÇO

Branches at:

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

Agent at Santos:

F. S. Hampshire & Co., Ltd.

Correspondents in Pernambuco, Pará, Mandos, Ceará, Maceló, Victoria, Santa Catharina, Paranaguá, Curityba, Rio **Grande** do Sul, Pelotas and Porto **Alegre**.

Draws on its Head Office in London The London Joint Stock Bank Limited,

Messrs. Heine & Co.,

LONDON. PARIS.

Messrs. J. Berenberg Gossler & C.,

HAMBURG.

and correspondents in Germany, Messrs. Roesti & Co.,

and correspondents in ITALY

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

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

ab-bb-ea

Banco da Republica

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., Ld. Messrs. Baring Brothers. & Co., Ld.

Messrs, Hottinguer & Co.

De Rothschild frères.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LIBBON.

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.

THE LONDON AND RIVER PLATE BANK, LIMITED

Established 1862

Subscribed capital	£	1,500,000
Realised do	»	900,000
Reserve fund	10	1,000,000

HEAD OFFICE:

Princes Street, London, E. C. PARIS BRANCH:

16. Rue Halevy. RIO DE JANEIRO—19-21 Rua da Alfandega.

Branches:

Paris, Para' Pernambuco, S. Paulo, SANTOS, BUENOS AYRES, MONTEVIDEO, ROSARIO, MENDOZA, BAHIA BLANCA, PAYSANDU' CONCORDIA

Agencies:

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

Draws on Head Office and Paris Branch Draws un Draws and and on:
London, & County Banking Co., Ld.—LONDON.
Banque de Paris et des Pays Bas.—PARIS.
Banco de Portugal and Agencies.—PORTUGAL.
And all the principal cities in Europe.

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

THE BRAZILIAN COAL COMPANY, LIMITED

Representatives of

CORY BROTHERS & C. L'D of Cardiff and London

Collery Proprietors

Coal Depêts 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 aways ready for service. Engineering Works.

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

OFFICES:

Edificio da Bolsa Salas 26 and 27

Entrance : Rua Gen. Camara.

Depot: ILHA DOS FERREIROS

P. O. Box 774. lu-bb-ea

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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

Pará. Whilst smallpox is raging in Rio and other Southern cities, at Belem only 23 cases were registered during the last 12 months, of whom only one was a resident, two being foreigners and the rest immigrants from Rio Grande do Norte. Of the 23, all recovered, not a single death being registered at Belem from this cause during the 12 months.

The Para papers attribute it to vaccination being generalised and the excellent treatment of the patients at the Isolation hos-

pital for smallpox.

Personal News

The following is the list of passengers from New York per s. s. Bryons, which entered this port on the 25th inst:—

Ist class: Mr. & Mrs. F. S. Pearson, Miss. M. Pearson, Mr. C. F. Smith, Mr. J. Meloon, Mr. C. Richardson, Mr. & Mrs. R. A. Wyhe, Mr. & Mrs. J. Tracey, Rev. A. Vogel and Mrs. Vogel, Rev. M. Frusch, Prince Albert de Ligne, Mr. & Mrs. Lightner and 17 passengers in transit.

3rd class, 12 passengers and 22 in transit.

Money Market

QUOTATIONS DURING WEEK CLOSING SEPTEMBER 23rd, 1904. WERE AS FOLLOW:-

(COMPILED, BY PERMISSION, FROM THE FIGURES GIVEN DAILY IN THE

				ORNAL .			210)			
		New York	réis	4.113	4.110	4.113	4.121	4.120	4.117	4.130
		Italy	réis	98	108	790	803	803	908	501
	ыент	Hamburg	réis	88	080	979	980	980	979	186
BATES	2	вітя-Т	réis	795	208	798	798	797	798	762 762
OFFICIAL B.		пофиол	Ħ	12 1/16	12 1/32	12 1/32	12 1/32	12 1/64	12 3/32	12 1/33 11 81/33
5		8mdmsH	réis	296	696	970	970	970	968	978
	*	вітвЧ	réis	186,	982	286	181	282	786	385
	8/b 02	nobno.1	÷	13 11/66	12 9/64	12 9/64	12 9/64	12 1/8	12 6/82	12 9/ss 13 1/6s
20		New York	réis	4.109	4.103	4.120	4.119	4.119	4.119	4.119
Bat	3 d/s	Portugal	%	378 382	378 382	883	380	380	383	381
Mira W		Italy	réis	793 797	797	793	795 801	795 802	795 801	79.7
ximum and Minkmum Counter Drawing Rates		Hamburg	réis	973	969 973	969 973	971 973	971 974	971	971
S	8/p 06	elan'i	réis	785 788	785 789	785	787	787	.68 .88	788
Bank C	8	nobno.1	d.	12 1/8 12 5/32	13 1/8 13 5/33	12 1/8 12 5/8z	8/1 21	12 3/s 12 1/8	12 1/8	12 1/6
dun er gr	en governi	Sept.	150	Sat. 17	Mon. 19	Tues. 20	Wed. 21	Thur.28	E E	Av'ges: 1904

Extremes at which businers was done during the week ended Sept. 23rd were 12 $^{3}_{132}$ —12 $^{5}_{13}$ for 90 $^{5}_{18}$ Bank paper and 12 $^{5}_{182}$ —12 $^{1}_{14}$ for private. The average Bank 90 dis counter drawing rate for the week comes out at 12 $^{7}_{18}$ d. the corresponding sight rate being 12 $^{3}_{18}$ d. against 12 $^{1}_{18}$ d. the average sight rate of the Camara Syndical.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 55.32 $^{9}_{16}$ and the premium on gold 123.83 $^{9}_{16}$, against 55.52 $^{9}_{16}$ and 123.83 $^{9}_{16}$ last week. At these rates:

200000 coin			448717		-	-	_
U. S. Dollar			48098	•	,		,
Mark	•	*	\$ 976	•	•	•	
Franc	•		\$791	3	>		i speni
penny	٠.		\$083				• 1
shilling		•	\$995	•	3		
£	WAS	worth	19#896	against	same	last	week

LATEST CABLE QUOTATIONS

Rio de Janeiro 90 d/s closing Bank Rate, N.º 7 New York type of coffee, Sept. 22 do do do do 23 do do do do do do 25 Rio de Janeiro: 5 º/o Apolices (internal).	per 10 kilos , Spot , Dec.options	12 1/ ₈ 6\$638 8 1/ ₂ c, 7.20c, 991\$000	12 4\$425 5 ³ / ₈ c. 4.85c. 970 4 000
Bank of England Rate		25/80/0	4 1/16 6/0
		80 °/0 92 1/2 °/0 94 1/2 °/0	40 %
Funding loan, 5 %	*******	104 6/0	102 0/0

THE BRAZILIAN REVIEW

Saturday, September 24th, 1904.

Ninety days bank rate on London opened on Manday 19th at 12 $^5/_{\rm 32}$ d. and closed this evening at the same rate.

Rates have been firmer throughout the week, but in spite of shipments of coffee being larger than ever and yielding £811,160 as against £ 649,110 the previous week and only £ 523,590 last year takers were as plenty as bills. Still it must tell in time and. with large stocks, large entries and high prices for the two great staples of the country, coffee and rubber, if exchange do not improve, then, evidently, it is not to be done by trade balances and the theory of exchanges must be revised.

The figures given in the report of the Minister of Finance for the exchange movement of the Bank of the Republic since November 1900, when the management wass taken over by the Government are as follows:

1900 5th November to 31 December.....

TAKEN: -

1901 1902 1903 1904	to 30th June	10,921,122 8,383,985 6,013,541 3,656,242
6	ALES!	£30,676,260
-		
1900	5th November to December £1,694,618	
nderit@41	gold cheques	1,730,446
1001	drafts£9,894,053	
1901		10,149,166

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 á la Carte and good cuisine, and the celebrated "ZEZE" 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.

Contract Con	A TOTAL PROPERTY OF THE PROPERTY OF THE PARTY OF THE PART		
8,804,500	7,938,595 865,905	draftsgold cheques	1902
6,061,750	5,194,494 870,259	draftsgold cheques	1903
3,930,276	3,485,323 444,953	to 30 June draftgold cheques	1904
37,676,138	28,204,077 2,472,058	4 draftsgold cheques	1900/
		DISCOUNTS : -	Ð
6.111:8048 18.785:1118 14.295:8718 25.449:1528 13.660:9388		November and December(1/2 year)	1901 1902 1903
78.302:8768	2 1 2 T		

The enormous movement in 1901 under the Petersen management was the effect of the great bull speculation formented by his methods; the liquidation of which continued in 1902 and probably accounts for a large part of the still considerable movement for that year, as neither in 1901 nor 1902 was there any difference to speak of, compared with the subsequent year, either as regards imports or exports. In 1903 and 1904 under the direction of Dr. Custodio Coelho the Bank has undoubtedly assumed not merely an influential but, a commanding position in the markets and, moreover, transactions for Government account have been exceptionally large. The figures for these two years, however, show a very considerable decrease and promise to be pretty equal, a fact that we attribute to the comparative lack of speculation in exchange.

The way in which the gold cheque or vale business has grown is remarkable and satisfactory. From only £255,113 in 1901 it rose to £865,905 in 1902 and has remained about that figure ever since.

BUSINESS DONE ON THE RIO STOCK EXCHANGE During the week ended Sept. 23rd, 1904

					CLOSING	3
DESCRIPTION	Sales	Highest	Lowest	This week	Last	Date of last
GOVERNMENT SE- CURITIES						
Apolices Geraes 5 º/o Currency	531	9968	9908	9988		
Do do order Internal Loan 1895, 5 %/o	49:600\$		970\$	980\$	995\$ 985 \$	Sept. 16
Do do order	87 42	988 8 995 \$	986ş 988ş	988 \$ 98 8\$	986 \$ 992 \$	• 16 • 16
Internal Loan 1897, 6 º/a Currency, order	4		L:0178	1:018\$	1:018\$	16
Internal loan, 1903, 5 °/o 3 °/o Bonds bearer	116 26	978 \$ 980\$	972\$ 920\$	972 \$ 980 \$	975 \$ 916 \$	• 19
Do do Fractions Rio de Janeiro Munici-	11:000\$	916\$	9188	918\$	9118	• 14
pid Loan, bearer Do do order State of Rio de Janeiro	240 17	198 \$ 192 \$	192 \$ 191 \$	193\$ 191 \$	191\$ 192 \$	16 15
6 % bearer	316 3,686	395\$ 59 \$	890 \$	305 \$ 59 \$	385\$	15
State of Minus bearer Do Grder	10	765\$ 770 \$	760\$ 770\$	7658	58 \$ 76 0\$	• 16 • 16
Do do Fractions State of Bahia	12:000 \$	770\$ 700\$	770\$ 700\$	770\$ 770\$ 700\$	770\$	• 16 • 16
Banks					.004	- 10
Republica	5,784 855 112	3485 17 6\$ 116 \$	92 \$ 5 168 \$ 116 \$	94\$5 172\$ 116 \$	93\$ 179 \$ 117\$	Sept. 15
RAILWAYS & TRAMWAYS					-	
Urbanos	200 1,812 10	1915 20\$ 150	188\$ 18 \$ 150\$	1918 18 \$ 150 \$	2038 19\$ 1608	Sept. 15
Sapucahy R'y Jardin Botanico Tr'y	950 98	23\$5 203\$	25\$5 203\$	23\$5 203\$	23\$ 201\$	14 14 9
INBURANCE						
Mercurio	85 2	38 \$	37 \$ 480 \$	97 \$ 480 \$	35 \$ 462 \$	Sept. 5 Aug. 13
COTTON MILLS					a manail	. a . andili
AlhançaBrazil Industrial Corcovado	37 14 50	250\$ 220\$ 200\$	250\$ 214\$ 200\$	2508 2208 2008	255\$ 220\$	Sept. 9
Nacional de Linho	150	16\$	16\$	16\$	200\$ 15\$	3 18 Aug. 17
Miscellaneous			Part Car			
Melhoramentos no Brazil Internacional de Docas. Construcções Civis	2,000 100	90\$ 6 \$ 15 \$	90 \$ 6 \$ 15 \$	90 \$ 6 \$ 15 \$	90 \$ 6 \$	Sept. 16
DEBENTURES				sal HEDd Bass AVI		
Mer:ndo Municipal Carris Urbanos (2008) Jardim Botanico Loterias Nacionaes	18 195 443 55	1858 1968 2178 2008	1828 1958 2168 2008	185\$ 196\$ 216\$ 200\$	180\$ 196\$ 217\$	Sept. 16 • 10 • 16

		ba											
		1780											

Rat	ik share	TARCHVAN	existeanienie	医新维性性	1.286:478\$000 265:963\$000 92:447\$000	
Insi	iway & i	ramway hares	shares		92:447\$000 4:147\$000	
Cot	ton Mills	18594by -			24:6882000	
Mis	cellaneor	15			13:590\$000	
Del	entures .		• • • • • • • • • • • • • • • • • • • •	• • • • • • •	148:3348000	
Tota	al, week	ending	Sept. 23rd,	1904.	1.835:647\$000	
*	. »		Sept. 16th.		1.837:720\$000	

Total, week ending Sept. 23rd, 1904. 1.835:6478000

" " Sept. 16th, 1904. 1.837:7208000

" " Sept. 25th, 1903. 2.556:2498000

CLOSING QUOTATIONS OF BRAZILAN STOCKS AND SHARES

ON THE LONDON STOCK EXCHANGE

For week ended

DESCRIPTION	Ang.	26, 1904	Sep. 2, 1904	
Government Securities	1		[ĺ
Gold Loan 1879 4 $1/_2$ $o/_0$ 1883 4 $1/_2$ $o/_0$ 1888 4 $1/_2$ $o/_0$ 1889 4 $0/_0$ 1895 5 $0/_0$ West of Minas Railway 5 $0/_0$ New Funding Bonds 1896 5 $0/_0$ Rescission Bonds 1896 4 $0/_0$ State of S. Paulo 5 $0/_0$ 1888. > 3 Bonds 5 $0/_0$	81 82 77 1/2 90 1/2 92 90 103 1/2 95 96 83	83 84 78 1/2 91 1/2 93 91 104 1/2 98 98 86	81 81 82 78 1/2 91 92 1/2 88 103 1/2 77 96 85	83 83 84 79 1/2 93 1/2 89 101 1/2 78 98 87
Corporation Bonds				
City of Rio de Janeiro 4 °/ _o	81 99	101 83	81 100	83 102
Brazil Great Southern 7 °/ ₀ Cum. Pref Conde d'En Limited. Espirito Santo and Caravellas. Gt. Western of Brazil, Limited. Leopoldina Limited. Porto Alegre a Novo Hamburgo 7 °/ ₀ , Pref.	3 9 1/2 3 1/2 18 1/2 4 1/2	3 1/2 10 1/2 4 19 1/2 4 3/4	8 9 1/2 3 1/2 18 1/2 4 5/8	3 1/2 10 1/2 4 19 1/2 4 7/8
Sinces Rio Claro, S. Paulo, Limited, Shares S. Paulo, Limited 5 ° 0/8 Non-Cum. Pref S. Braz. Rio G. do Sul, Limited	6 25 170 119 16	6 1/2 24 172 121 177	6 23 171 120 16	6 1/2 24 173 122 17
Railway Obligations Brazil Gt. Southern, 6 % Stl. Mt. Debs. 1893 6 % Stl. Mt. Debs. Red. 6 % Perm. Deb. Stock. Campos & Carangola 5 ½ % October Campos & Carangola 5 ½ % October Campos & Carangola 5 ½ % October Carangola 5 ½ % October Carangola 5 ½ % October Carangola 6 % October Carangola 6 % October Carangola 6 % October Carangola 6 % October Oc	70 100 68 49 104 118 102 85 101	72 102 70 46 106 120 104 86 108	70 100 68 44 104 118 102 85 102	72 102 70 47 106 120 104 86
Deb. Stock S Paulo, Lid. 5 1 / ₂ 0 / ₀ Debentures Stock 5 1 / ₀ 1 / ₀ do 5 Braz. Rio G. do Sul, Limited 6 0 / ₀ do Rio Claro, S. Paulo 5 0 / ₀ Deb. stock Banks	89 131 120 106 99 124	92 183 122 108 101 126	89 131 120 106 99 124	92 183 122 108 101 126
British Bank of South America, Limited London & Brazilian Bank, Limited London & River Plate Bank, Limited Shipping	11 17 45	12 18 46	11 17 45	12 18 46
Amazon Steam Navigation. Co, Limited Royal Mail Steam Packet Co Pacific Steam Navigation Co Mining	8 24 21	8 1/2 26 21 1/4	8 24 20	8 1/2 26 20 1/4
Ouro Preto, ord	1/16 1/2	3/16 5/8	1/16 1/2	3/1 6 5/8
Amazon Tel: Shares London Platino Brazilian 6 °/o Debs. 1904 Western Tele. Co. shares	2 1/2 12	8 1/2 12 1/2	2 1/2 12	8 1/2
Western Tele. Co. shares	101 100	104 103	101	12 1/2 104 103
Cantareira Waterworks 5 % deb. 2nd issue City of Santos Inp. Ld. 7 % non-cum pref do do 5 % Ist charge debs Rio de Janeiro City Inp. Limited do 5 % Deb. Int. AprOct do do Int. June-Dec do do Mort. deb Rio de Janeiro Flour Mills Limited 5. Paulo Gas Co. Limited	100 10 1/2 10 1/2 98 4 3/4 101 101 1 1/4 101 11 49 3/4 5 3/4	103 11 1/2 11 1/2 100 5 1/4 103 103 103 11/2 108 12 51 1 1/2	100 10 1/2 10 1/2 98 4 3/4 101 101 1 1/4: 101 11,4: 101 11,4: 5 3/4	103 11 1/2 11 1/2 100 5 1/4 103 103 1 1/2 108 1 1/2 108 1 1/2
Dumont Coffee, ord	89 97 77	92 99 82	89 97 77	92 99 82

BRAZILIAN EXCHANGE

THE STUDY OF AN INCONVERTIBLE CURRENCY

By J. P. WILEMAN C. E.

(Editor of the "BRAZILIAN REVIEW")

PRICE 10\$000

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Rua do Ouvidor No. 108



BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE During the week ended September 23rd, 1904

DESCRIPTION	SALES	нісневт	LOWEST
S. Paulo Municipality $7^{\circ}/_{0}$ loan. Santos Municipality (1st issue). Do do (2nd, issue). Campinas Municipality	504	87\$000	87\$000
	4	85\$000	85\$000
	203	89\$000	89\$000
	300	76\$000	76\$000
Shares			
Banco Commercio e Industria de S. Paulo	22	332\$000	392\$000
	688	113\$000	110\$000
	832	253\$000	251\$000
	520	254\$000	252\$000
	220	6\$000	6\$000
Banco C. R. de S. Paulo 8 % Do do 6 % Banco União de S. Paulo	2,282	52 \$ 000	49\$750
	3,038	46 \$ 500	42\$500
	66	56 \$ 500	56\$500

The business done on the São Paulo Stock Exchange amounted to Rs. 515:344\$000 distributed as follows:

Government Securities	85:0552000
Bank Shares	84:0168000
Railway Shares	341:2248000
Depentures	1:3208000
Mortgage Bonds	3:729\$000

515:3448000

Coffee Market

COFFEE ENTRIES

i jakaniki	FOR T	HR WEEK E	FOR THE CROP TO		
	Sept. 23 1904	Sept. 16 1904	Sept. 25 1903	Sept. 16 1904	Sept. 18 1903
Rio			***************************************	<u>'</u>	
By Central R'y Leopoldina R'y:	84,027	45,587	86,886	446,765	1,168,821
Inland	45,818 19,722	40,220 7,349	15,441 7,822	845,149 78,888	221,839 71,872
TotalTransferred from Rio to	99,567	93,156	110,149	870,802	1,462,026
Nictheroy	780	1,321	1,784	19,213	12,746
Net Entries at Rio Coastwise, in transit Nietheroy from Rio &	98,887 4,000	91,835 5,500	108,865 10,273	851,589 24,004	1,449,280 78,067
Leopoldina R'y	2,172	2,522	1,915	32,582	15,929
Total Rio including Nic- theroy & transit SANTOS:	105,009 324,386	99,857 362,293	120,553 280,159	908,175 3,227,785	1,538,276 3,006,972
Total Rio & Santos	429,395	452,150	400,712	4,125,966	4,545,248

The coast arrival	s for the week	ended Sept. 2	3rd, were from:—
Victoria			840 bags 634 »
Macahé Bahia		2.	157 »
Alcobaça	**********		581 » 177 »
Iguape, Villa do Prad			153 · » 113 »
Santos			67 »
Tot	al	23,	722 bags

The total entries by the different S. Paulo Railways for the Crop to September 23rd, 1904 were as follows:—

Past Jundiah 1904/1905: 2,841,41 1903/1904: 2,658,66	402,985	Total at S. Paulo 3,244,396 3,004,882	Total at Santos 3,227,785 3,006,972	Remaining at S. Paulo 16,611 2,090
---	---------	--	--	--

COFFEE LOADED (EMBARQUES)

	DURING	DURING WEEK ENDED			FOR THE CROP TO		
	1904 Sept. 23	1901 Sept.16	1903 Sept.25	1904 Sept. 23	1903 Sept. 25		
Rio Nictheroy. In transit	119,618 4,500 4.000	94,998 529 5,500	131,865 10,278	840,558 24,089 24,004	1,812,165 18,019 78,067		
Total Rio including Nietheroy & transit	128,118 283,639	100,427 229,070	141,638 221,966	888,651 2,191,753	1,398,251 2,339,966		
Total Rio & Santos	411,757	329,497	363,604	3,080,404	3,738,217		

Rio de Janeiro, September 24th, 1904.

Entries at Rio and Santos during the week ended 23rd September fell off a bit, being 22,755 bags less than the previous week, but still 28,683 more than the corresponding week's last year, of which they represent 107.1%. For the crop, entries on 23rd September are 409,288 less than for last crop, of which they represent 90.9%. "Compared with the previous late crop, entries at Rio on 23rd September are 908,175 as against 821,393 bags in 1900/1 and at Santos 3,227,785 as against 821,393 bags in 1900/1 and at Santos 8,227,785 as against 821,393 bags in 1900/1 and previous late of the Brazilian Review for 25 September 1900 we find the following:—"In spite of its being so tardy, entries to 21st were only 15%, under last year's, but though there seems little doubt that at Santos the current crop will be equal or exceed the last, from Rio and Minas a great deal of coffee is believed to have come down already."

As a matter of fact, on that date scarcely one-third of the

As a matter of fact, on that date scarcely one-third of the Rio entries had arrived, whilst at Santos they proved, as expected, 40% more than the previous year's. Will history now repeat itself? Certainly reports as to exhaustion in Rio and Minas are

doing so.

It has been raining heavily during the week all over the

It has been raining heavily during the week all over the interior and though reports of bad flowering are persistent, especially from São Paulo, we cannot believe the weather to be unfavourable, though it may stop entries a bit.

Shipments (embarques) were animated, 82,260 bags more than the previous week's and 48,153 over last year's.

Since 1st July 761,629 bags less than last year have been cleared but have yielded £620,944 more.

Prices improved a little, the average for Rio No. 7 being 68652 as against 68592 for the previous week and 4\$314 last year. At New York the average for No. 7 Spot fell slightly from 8.46c. to 8.44c. closing to 8 ½c.

Stocks here and at Santos again show an increase of 110,839 bags compared with the same day last year. With 2,295,581 here and at Santos, stocks have now topped the previous record of 2,204,264 on 26th September 1902.

Advices from Havre state that cables had been received from New York stating that the *Brazilian Review* of 23rd August estimated the current S. Paulo crop at 6 1/4 millions and possible further reduction. This was contradicted by later telegrams, which stated our estimate to be 7 to 7 1/2 millions.

In their circular of 27th August, Messrs. Havn Roman say: "in answer to our enquiries the fact is confirmed that in its last number the *Brazilian Review* did publish the estimate of 6 1/4 millions of a cerrespondent. This certainly is not the opinion of the journal itself but re the *Brazilian Review* is accustomed to make selection of what it publishes, the fact that the estimate has been reproduced shows that it is not considered to be im, robable.

We already referred to this subject in our number of 30th August and explained that, although we leave our correspondent at Santos liberty to express his opinions, we do not, necessarily, endorse them.

The bulletin of the Associação Commercial of Santos of 15th says:— "as regards the second flowering of 12th to 13th inst. this proves worse

than the first. In the more backward districts there was no sign even of flowering, which is causing some apprehension to planters. Towards the end of the month there will be another flowering which, as we are informed, will not be better than the two previous. As is well known successive irregular flowerings like these are a bad symptom, good crops being invariably the outcome of two flowerings at most. It is reported from abroad that the production of other countries will not exceed this year 31/2 million bags. So that even allowing 10 1/1, for Rio, Santos, Minas, Bahia and Victoria the total production will not exceed 14,000,000 bags, against deliveries of 16 to 16 1/2 millions. A further rise seems thus inevitable in spite of the big visible supply, especially as there is nothing to show that future crops will be better than at present.

The accumulation on the 19th inst. of 600 waggons loaded with coffee at Campinas is explained by the fact that the Mogyana line works on holidays, whilst the Paulista does not. Consequently, there was a snag at the junction after the two holidays.

SHIPMENTS OF COFFEE FROM BAHIA

IN AUGUST, 1904 2,014 15,851 Europe.
U. States.
Elsewhere.

17,865

MANIFESTS OF COFFEE During the Week ended September 23rd, 1904 RIO DE JANEIRO

TOTAL BAGS NAME OF VESSEL DESTINATION BHIPPERS Ornstein & Co.....
Theodor Wille & Co.
Eugen Urban
C. Dabelow
Gustav Trinks & Co. 1,000 1,000 500 252 2,224 750 519 500 825 Sept. 17 Copenhagen. Hamburg do do do do Ornstein & Co.... Eugen Urban..... C. Dubelow...... J. W. B. Purchas. 7,070 Pinto & Co...... Ornstein & Co... Camocim.. Pernambuco. do 490 Sundry....Piuto & Co...... 156 Espagne . Ternero . do Montevidéo. Rosario... 17 Rosario..... Montevidéo... 1,710 701 50 Corumbá.....
Pelotas......
do
Porto Alegre.
do
Rio Grande.. 160 2,384 80 3,268 Sicilia . . . do Pinto & Co......
Engen Urban....
Gustav Trinks & Co.
Rich. Riemer & Co.
C. Dahelow
Rich. Riemer & Co.
Gustav Trinks & Co.
do Odessa..... $\begin{array}{c} 650 \\ 125 \end{array}$ 3,275 Pará..... do do Ornstein & Co.... Pinto & Co...... Sundry......do do do do do do do Manáos..... Hacoatiara do Ornstein & Co..... 1,165 Pernambuco. Pará..... Maranhão... 1,885 255 99 20 Castro Alves. Maramas Manáos do do do 1,790 118 Pinto & Co..... Mantevidéo. Montevideo . . do
Buenos Aires .
do
do
do
do
do Sundry.
Ed. Ashworth & Co.
Ornstein & Co.
E. Johnston & Co.
Eugen Urban.
Sundry. 346 70 520 2.459 $\frac{200}{546}$ Buenos Aires đo Eugen Urban.... 20 Vilna, do 746 Pinto & Co..... 125 50 175 Manáos... Sundry Macoió..... Pernambuco...do Ceará..... do do Eugen Urlam Sundry... do Eugené Urban... Pinto & Co 115 490 280 **43**0 Ceara... Pará..... do do 835 230 80 2,460

Rectification. In the manifest of coffee sailed from Rio de Janeiro in the s. s. Canova on the 16th inst., which we published last week, the quantity shipped by Messrs. Th. Wille & Co. should be 5,500 and not 1,500 bags, the total for the steamer being, therefore, 24,633 instead of 20,633 bags.

Punta Arenas Talcahuano . .

do do do do do do

23 Izabel.....do

Pernambuco.
do

Ornstein & Co...... Theodor Wille & Co.

Ornstein & Co Pinto & Co

Ornstein & Co....
Theodor Wille & Co.
Gustav Trinks & Co.
Rich. Riemer & Co.
Norton, Meg. Co Ltd
Eugen Urban.
J. W. Doanc & Co..
C. Dabelow...
J. W. B. Purchas.

Total

 $\frac{250}{150}$

400

5,528

80,917

DATE	name of vessel	DESTINATION	BHIPPERS	BAGS	TUTAL
Sept. 17	Concordiado do do do do	New York do do do do	Theodor Wille & Co Carl Hellwig & Co N. Gepp & Co. Ltd. E. Johnston & Co Hard, Rand & Co	30,000 10,000 6,000 2,000 1,000	49,000
		Genoa Bordeaux Buenos Aires do	Sundry Hayn & Rosenheim. Hard, Rand & Co Sundry	635 2,551	501 1,750 3,186
20	Teviot	Havredo do do	Prado, Chaves & Co. Nossack & Co Carl Hellwig & Co Zerrenner Bulow & C	1,500	

SANTOS

•	- 21		do	Nossack & Co	1,500	100
		do	do	Carl Hellwig & Co	1,500	- '
		do do	do	Zerrenner Bulow &C	1,317	
. *	•	do	do	Sundry	1,800	
•	•	do	Antwerp	Prado, Chaves & Co.	500	
•		do	do	Sundry	8,396	17,013
•	•	1		- 1		
	- 21	Thespis	New York	N. Gepp & Co., Ltd.	25,000	
		do	do	Baldwin & Co	6,270	
,		do	do	E. Johnston & Co	3,000	
		do	do	Holworthy Ellis & Co	2,494	
,		do	do	Gustavo G. Berger.	2,000	
,		do	do	The Hills Bres Co	639 500	
	•	do	do	Krische & Co	500	40,403
	•	do	do	Huyu & Rosenheim.	500	40,405
		1_	i	Carl Hellwig & Co	2.851	
	• 2	1 Bonn	Antwerp	Nossack & Co	2,625	
	•	do	do do	Hayn & Rosenheim.	1,773	
	•	do	do	N. Gepp & C., Ltd	1,500	
	ņ	do	do	Prado, Chaves & Co	1.500	
	•	do	do	Baldwin & Co	1,250	
	•	do do	do	E. Johnston & Co	1,000	
	*	do	do	Muller & Co	787	
	•	do	do	Zerrenner Bulow&Co	751	
	20	do	do	Holworthy Ellis&Co	500	
	•	do	do	Sundry	2,060	
	:	do	Bremen	A. Trommel & Co	1,500	
	» »	do	do	Carl Hellwig & Co	1,000	
	*	do	do	N. Gepp & Co., Ltd.	500	
	:	do	do	E. Johnston & Co	500	20,100
	-	i	1	1		
	» 2	1 Pernambuco		Theodor Wille & Co.	5,750	
	>	do	do	A. Trommel & Co	3.750	
	Þ	do	do	E. Johnston & Co	3,000	
		do	do	Carl Hellwig & Co	2,803	
	3	do	do	J. W. Doane & Co	2,000 1,979	
	2	do	do	N. Gepp & Co. Ltd.	1,250	
		do	de	Prado, Chaves & Co.	1 2 2000	
	*	do	do	Henry Woltje & Co. Krische & Co	501	
	y v	do do	do do	Salles Toledo & Co.	500	
	2	do	do	Alves Linua & Co	159	
	•	do	do	Nossack & Co	125	
	•	do	Hamburg	N. Gepp. &Co, Ltd.,	1	
	3	do	do	E. Johnston & Co	5,000	
	:	eb	do	Krische & Co	4,502	t
		do	do	Fill, P. Carbone& Co	4,000	
		do	do	Carl Hellwig & Co.	3,500	
		do	do	Theodor Wille & Co	3,250	1
		do	do	W. Botel & Co	9,000	
		do	do	Schmidt & Trost	2,174	
		d)	do	Baldwin & Co	1,250	
		do	do	Hayn & Rosenheim	1,000	
		do	do	Prado, Chaves & Co	1,000	
	y-	do	do	Alves Lima & C	472	
	N K	do	do	J. W. Doane &Co.	. 500	70,965
					10.000	le constant

The coffee sailed during the week ended Sept. 23rd, was consigned to the following destinations

Theodor Wille & Co. E. Johnston & Co... Hard, Rand & Co... W.F.McLaughlin &C

Carl Hellwig & Co.. Theodor Wille & Co. Hard, Rand & Co... Prado, Chaves & Co.

N. Gepp & Co, Ltd.
ZerrennerBulow&Co
E. Johnston & Co...
The Hills Bros Co...
W.F. McLaughlin&C
Prado, Chaves &Co...
J. W. Doane & Co...
J. W. Doane & Co...

willes

Constantinople

do opt.

23 Bellaggio do do do

23

do do do

Soldier Prince. do do do do do do do

18.010

2,125

30,1:4

10,000

5,000 2,010

1,000

1,500

250 125 250

15,000 3,000 8,000 2,302

2,001 2,000

	UNITED STATES	EUROPE & MEDITER- RANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio Santos		15,868 112,454		5,141 8,186	_	_	80,917 258,167	716,064 2,077,371
Total 1904/1905	137,527	128,322	9,905	8,827	ļ		284,084	2,793,435
1903/1904	248,060	234,806	7,307	100	100	-	490,373	3,577,030

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS Week ended

	Sept. 23	Sept. 16	Sept. 23	Sept. 16	Crop to	Sept. 28
	Bags	Bags	£	£	Bags	The second section of the section of
Rio	25,009	51,429	68,209	108,960	664,154	1,360,394
Santos	253,167	291,820	496,260	567,344	2,075,856	4,015,069
Total 1904/1905	278,176	342,749	549,469	676,304	2,740,010	5,376,463
do 1903/1904	483,066	275,676	699,208	384,903	3,591,639	4,754,519

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		Negative design	
	OUR OWN STOCK		
RIO : Stock on Sept. 16. Entries during wee	k ended Sept. 23		535,152 98,837
Loaded (Embarque	s) for week ended Se	pt 23	633,989 119,618
Stock at Nietheroy Entries at Niether	sept. 23	99,494 ues	514,371
	•	229,784	
Deduct: embarques during the weel	at Nictheroy and saili	ngs	
Stock at Niethe	roy and afloat o	n Sept. 23.	190,367
Nictheroy and SANTOS: Stock on Sept.	nd 2nd hands an nd afloat on Sept 16 nded Sept. 23	1,550,096	704,738
Loaded during same	e week.,	1,874,482 283,639	
Stocks in Sant	os оц Sept. 23		1,590,843
Stocks in Rio and i do do	Santos on Sept. 23rd, 1 do on Sept. 16th, 1 do on Sept. 25th,	1904	2,295,581 2,184,742 1,890,840
	FOREIGN STOCKS		
	Sept. 16/1904 Se	pt. 9/1904 Se	pt. 18/1903
United States Ports		2,838,000 3,150,000	2,103,000 3,270,000
Both Deliveries United States	6,111,000 119,000	5,988,000 38,000	5,373,000 88,000
Visible Supply at United States ports	3,480,000	3,370,000	2,540,000

COFFEE PRICE CURRENT For the week ended Sept. 23rd, 1904

DÉSCRIPTION	Sept. 17	Sept. 19	Sept.	Sept. 21	Sept.	Sept. 23	Aver. ages
RIO N. 6. per 10 kilos	min. (6.809 max. (6.877	6.7 4 0 6.809	6.740	6.740 6.809	6.809	6.740 6,809	6.788
, N. 7 , , . {	min. (6.672 max. (6.740	6.60 4 6.672	6.604	$\frac{6.604}{6.672}$	6.672	6.604 6.672	6.652
. N. 8 (min. (6.536 max. (6.604		6, 4 68	6.468 6.556	 6.586	6.468 6.536	6.516
. N. 9 {	min. (6.400 max. (6.468		6.882	6,332 6,400	5.400	6,332 6,400	6.380
SANTOS superior per 10 kilos Good Average	5.500 5.400	5.500 5. 40 0	5.500 5.400	5.500 5.400	5.500 5.400	5.500 5.400	5,500 5.40
N. YORK per lb. Spot N. 7 cent. 8	8 1/2 8 1/4	8 3/3 8 1 / 3	- 8 3/8 8 1/8	8 3/8 8 1/8	8 1/2 8 1/4		8.44 8.19
Options Sept	6.75 6.95 7.25	6.70 6.90 7.20	6.70 6.90 7.20	6.85 7.05 7.35	6.85 7.05 7.85	7.20 7.85	6.77 7.01 7.28
HAVRE, per 50 kilos							
Options francs. Sept. Dec Mar.	45.50 45.75 46.50	45.75 46.00 46.75	45.25 45.50 46.25				45.55 45.85 46.54
HAMBURG per 1/2 k.							
Options pfennige Sept. > Dec. > Mar >	96.75 87.25 38.00	36.75 37.50 38.25	36.50 37.25 38. 0 0	36.75 37.50 38.25	97.25 87.75	97.50 98.00	36.69 97.87 36.04
LONDON per cwt.			-				
Options shillings Sept Dec Mar	36/3 36/9 37/9	36/6 37/- 37/9	86/9		36/9		36/4 86/10 37/8

SALES OF COFFEE for the week ending

Rio	Sept. 23/1904	Sept. 16/1904	Sept. 25/1908
	54,000	50,600	69,000
	121,000	128,000	190,000
Total	175,000	178,000	259,000

PLANTING CONDITIONS IN AUGUST

(TRANSLATION FROM THE Boletim de Agricultura DE SÃO PAULO)

(TRANSLATION FROM THE Bolctim de Agricultura DE SÃO PAULO) 1st District (Central R'y), Nothing particular to report.

2nd District (Mogyana and Paulista Railways), Harvesting continued during the month without interruption and, after the rains, weeding and hoeing between the rows began directly. The frost on the 13th and 11th, owing to the weather being dry and to the absence of flowering, did comparatively little damage to the trees; excepting in the district between São Bento and Leme stations and the valley of the Mogyguassá, where on many plantations the trees are burned and blackened by the frost. In the low lying and damp grounds some 500,000 trees are calculated to have been injured, but even in the worst districts, Leme, Pirassununga and Mogy-mirim the percentage of damaged trees does not exceed 10 or 15% or 3rd District (Sorocabana and Ituana Railways). The most notable occurrence was the first flowering, which may be described as fair. Frost caused some damage in some plantations, but apart from that, the flowering was not abundant, not even in São Manoel do Paraiso, where it is generally good.

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

September	16	th.	17	th.	18	th.	19	th.	20	th.	21	st.	22	nd,	TO:	PAL
STATIONS	Heavy	Light	Beavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Квалу	Light	Неату	Light	Вевту	Light
S. Francisco Xavier								4				4		6		14
Pilar						4		4		10	••		١			18
Mana		٠.		• •	٠.	12	• •	12	•••	12	٠.			12		46
Raiz da Serra	•••					3		13		12	• •			12		39
Petropolis			• •		٠.	4	••	8	١٠:	10		٠.		12		84
Areal				٠٠.	• •	• •	••	12	2	10	• •	В	::	• •	2	80
S. José do Rio Preto		••	••	•••	• •	* *	• •	12	••	12	::	G				80
Entre Rios		• •	• •	١	•••	• •		٠٠.	Ġ.	16	10	8	• •		10	24
Serraria	•••	• •	• •	٠.			2	::	4	6	7	12 12			10	20
Socego		iż	١				••		_		••		2	.:	- 6	22 89
Biens	٠.	10					٠.	6	• •	15 8	• •	٠٠.		6	••••	38
Furtado de Campos Guarany		12	•••	١.,	١.,	• • •	٠.	ı	1	-	••	٠.	• •	8	٠	24
Ligação				1	٠.	٠.	•••	•		•••		•••	**	5	4	5
S. Geraldo	::	•••	١	1	١.,	١.,	• •			١	• •	• •		0	-0.000	
Teixeiras		١	١				•	8	111	•	• •	•	1:	is		26
P. Novo	••		•••		١.,	٠.	•••	9	***		• •	••		1	••••	9
Saude	• • •		٠.	1			٠.			١	::	••	٠٠	••	• • • •	100
Nictheroy						١	i	2			٠.	ļ.,		iė	···i	20
P. das Caixas	١		٠.			1	î	6		٠			::	12	1	
Cachoeiras	1::	111	٠.	i			Ĝ	8		8		٠.	4	10	10	18 26
Th. de Oliveira			٠.		1::		6	8	4	10				24	10	42
Friburgo			•	1		1	2	9		5		٠.,	٠	9	2	28
Sumidouro	1	1	1	1	1			15	6	8		::		"	6	23
Porto Novo		15				1	•	14		16					٦	45
V. Grande	1::	7	• • • •				i	6	1	8					2	21
Recreio		١		١	١		1	٠.	١					6	_	6
Leopoldina	20	4		١	١.,	١.,	4	18	10	14		6	1	6	84	48
Cataguages		12			١	١	١	4	2	١		١	5	lī	7	17
Mirahy						٠.	١	4	١	12	٠.	1	2	12	2	28
Palma		١.,						6				1	١	16	I	22
Patrocinio	1	6					١	1			١		1	1	1	7
S. Paulo	٠.	7	١		١	١	١	3					١	1::		10
Porciuncula	1	2	١		١	١	١.,	2	١	١	٠.		١.,	1	i	4
Santa Luzia	1	1				١		1	٠.			١	١	1	1	2
Cordeiro	• •	18					١	24		18			١	24		84
Macuco		12		4	٠.	١		4		6	••		١	١		26
Larangeiras			٠.				6	18	8	21	• •		1		9	39
Tres Irmãos				۱.,									1	1		
Paraokena		• •	١					1::	١				6	6	6	6
Capivary		6		• •			12	12			• •			12	12	30
Indayassú	• •	٠-						6	••	•:	••			18	:	24
Macuhé		٠٠.		• •				*:		õ			2	3	2	8
Glycerio				٠٠		-,-	••	5	••	8	• *,				••••	8
C. Araruama		1::		• •		1	٠.	24	٠:	10	•	• •			••••	84
Triumpho	٠.	12					2	10	4	10	••	٠٠.	• •		6	92
M. Moraes	**.		• •	::	• • •			14	•••	17	• •	•••		20	••••	51
Campos	**						*:	4 2	i	4 2	, li		**	::	i	8 4
S. Fidelis		1::		••	• •	*:	**	1	-	' ا			:			
S. Braga	ः		••					•	•	6		••	• •	••	****	
Atafona	• •				• •			••	• •	٥	• •	•	2	i		6
		•			::	٠.	• •	•	•		• •	•	៏	721	•	
Muquy	• •	١٠.				١٠:			•	• •	'6		1			100
M. Freire	(**	•	••	•	1.	**	•	*1		ំ			4	·	4	111
Paraizo	::	*.5	::		100	14	ं			33		*	4,111.1	6 5	2235	6
Itaperuna	100					•••	• •			. • •	1.5					. 5

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BYRON

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For passages and further information apply to the

Agents: NORTON, MEGAW & Co., Ltd.

58, RUA PRIMEIRO DE MARÇO

Wilson sons & co. (LIMITED)

Rua de S. Pedro

RIO DE JANEIRO

AGENTS OF THE

Pacific Steam Navigation Company Shaw , Savill & Albion Co., Ld. The New Zeakind Shipping Co., Ld. 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.

Comai.—Wilson, Sons & Co., Limited, have de-pots at St. Vincent, (Cape Verde), Montevidéo, La Plata, and at the chief Brazil ports; and among others, supply coal under contract, at

The Brazilian Governement;

His Britannic Majesty's Government;

The Transatkintic Steamship Companies :

The New Zealand Shipping Companies etc.

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

Tug boats always ready for service.

Cargo Lighters.—ditto.

Ballast supplied to ships.

Establishments: Wilson, Sons & Co., Limited, Londo . Cardiff, St Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, São Paulo, Montevidêo, Buenos Aires, La Plata, Rozario & las P. Imas.

u-Lb-es

H amburg-Stidamerikanische Dampfschifffahrts-Gesellschaft

The German Steamer

TIJUCA

Captain Simonsen

Expected from Santos on 13th October will eave on the 14th October for:

Bahia, Lisbon and Hamburg

at 2 p. m.

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

Free conveyance on board supplied for passengers and luggage.

For freight apply to the Broker.

Wm. R. Mc. Niven

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For passages and further information apply

E. Johnston & Co.

RUA CONSELHEIRO SARAIVA, 19.

RAZIL-ADRIATIC LINE

The Austrian Lloyd's Steam Navigation Company

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

B. FEJÉRVÁRY	1st October	
ISTRIA	20th »	
ADATA	10th November	٠,

For freight apply to the Broker

Wm. R. Mc. Niven,

68, RUA 1º DE MARÇO. For passage sand further information to the

AGENTS

Rombauer & Co.

RUA GENERAL CAMARA, 24.

Rio de Janeiro.

RUA 11 DE JUNHO, 1A.

Bantos.

ab-bb.es

c-be-ea

SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseilles

DEPARTURES OF STRAMERS

FOR EUROPE

ESPAGNE...... 7th October

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class.... f, gold 728 do 2nd f. 550 do 3rd f. 199 Through fares to Paris return 1st class f. 1,149 do 882 2nd ... f. 264 do do 130 Marseilles, Genoa, Naples, 3rd class.. f. Barcellona Srd class...... f.

Agents — Antunes dos Santos & C.

Rio de Janeiro — 34 Rua 1º de Março, 1º andar S. Paulo.—29 Rus S. Bento Santos.-1 Praça da Republica

NORDDEUTSCHER LLOYD,

Capital.. 120,000,000 Mark**s** NEXT DEPARTURES

Date	Steamer	Destination
1904 Oct. 7	Crefeld	Bahia, Madeira, Lisbon, Rot- terdam, Antwerp and Bremen.
» _, 21	Roland	Bahis, Pernambuco, Madeirs, Lisbon, Antwerp and Bremen.

Passengers & Cargo accepted

HERM. STOLTZ & C., Agents

Rua General Camara, N. 68 lu-bb-ea

Rio de Janeire X X

(Hamburg-. American Line)

(South American Service)

Next Departures: -

8th October CALABRIA. PRINZ WALDEMAR. 29th

The new fine Imperial Mail Steamer

PRINZ SIGISMUND

6,000 tons

expected from Santos on the 30th September, sails on 1st October 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 fittedwith the latest improvements offer to first class passengers the highest comfort.

All steamers carry a surgeon and a stewarders.

Free conveyance on board supplied for passen-gers 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, 48.

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

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

TABLE OF DEPARTURES

	Date Steamer		Destination
	Sept. 29	Clyde	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg and Southampton.
l			ruma A. K

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

No. 73, 1º de Março, 1st floor.

KNIGHT, HARRISON & Co., Agents.

Dannemann & Co.

SÃO FELIX (BAHIA) — BRAZIL

The Leading Cigar Manufacturers in Brazil

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

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

ATTENTION:-

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

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended September 24th, 1904

DATE	NAME OF VESSE	L FLAG	Rie	TON- NAGE	FROM
Sept. 18	Sicilia	. Italian	S. S.	9 504	Buenos Aires
18	Satellite	. Brazilian		0,009	Davie Alexand
18	Temple	. do	do	971	Porto Alegre Montevidéo
16	Estrella do Nort	e. do	Schooner		
18	Jorge	. do	do	32	Cabo Frio
18	Alina	do	do		
19	Dois Irmãos	do	do	93 39	
19	Carangola	. do	s. s.		S. João da Bari
19	Cordillère	. French	do .	0.451	Bordeaux
19	Glendevon	. Argentine	do		
19	Strabo	. British	do	1,127	Buenos Aires
20	North Sands	do	do		Santos
20	Oropeza	. do	do	2,200	Glasgow
20	Magellan	. French	do	0,308	Liverpool
20	Guttemberg	. Brazilian	do		Buenes Aires
20	Pinto	do	do		Bahia
20	Almirante	do	Schooner	209	S. João da Barr
	Vencedor		do	100	Itajahy
	Itatiaya		s.s.	18	Macahé
ล์	Santos	German	do.	408	Porto Alegre
21			Barque		Hamburg
	Terence	do	S. S.	1,000	Ship Island
22	Thespis	do	do.		Liverpool
22	Teviot	do	do		Santos
	Bonn		do	2,109	do
25	Pernambuco	do	do	2,568	do
22	S. Luiz	Brazilian	do	3,105	do
22			do	254	do
22		do	do		Paranagua
	Guarany	do	do		Porto Alegre
22	Alagoas	do	do	643	do
	Salinas	do			Manáos
	Itahy	do	do do		Pará
	Monte Alegre	do	Schooner	452	Pernambaco
	Macahense	do	do	120	Itabapoana
22	Amelia Clara		do	80	Cabo Frio
	Salina			41	, do
	Emilie	do	Ship		Aracaty
94	Santa Cruz	do	Schooner	228	Itajahy
	Orion	British	8, 8,	91	Paraty
	Panamå	do do	do	2,087	Rangoon
23	Bellaggio	German	do	8,007	Valparaiso
	Soldier Prince	British	do	1,798	Santos
24	France	French	do		Rosario
91	Santos		do		Buenos Aires
9.1	Itaqui	Brazilian	do		Montevidéo
5.	Nictheroy	do	do -	452 1	orto Alegre
		l do l	do	1,005	OLIO TRIUBIU

ARRIVALS AT THE PORT OF SANTOS During the week ended September 23rd, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	PROM
	Guasca		s. s.	277	Rio de Janeiro
	Satellite	do	ďo	887	Porto Alegra
	Sicilia	Italian	do	8.594	Buenos Aires
	Espagne	French	do	2.133	Сепоа
	Desterro	Brazilian	do	576	Rio de Janeiro
18	Rudi	name ando missas	do	164	do
19	Itatiaya	do	do		Porto Alegre
19	Salinas	do	do	724	Pará
19	Prinz Sigismund.	German	do	2.941	Hamburg
19	Bellaggio	do	do	1.798	New York
19	Magellan	French	do	2 842	Buenos Aires
	Glen Villle		Schooner	209	Gaspe
21	Calabria	German	8. S.	1 030	Hamburg
	Guasca		do	977	Paranaguá
	Ravenna		do	9 748	Genoa
	Crefeld		do	5 444	Bremen
	Colonia	French	do	1,594	premen
	France	do	do	2,000	Havre .
	Amazonas		do do	2,102	Buenos Aires
	Santos	do	đo	927	Para
	Wulf	do		186	Montevidéo
and her can be a	FF MOUTON CONTRACTOR	and the property of the second	Schooner	60	Itajahy

SAILINGS FROM THE PORT OF RIO DE JANEIRO During the week ended September 24th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Bept. 18	Sicilia	Italian	8. 8.	8 514	Genos
18	Bellaggio	German	do		Santos
18	Prinz Sigismund.	do	do	2.642	
18	Higgler	British	do		Buenos Aires
18	Belėm	Brazilian	and do		Pelotas
16	Murupy	do	do		Aracajú
18	Santa Cruz	do	do	94	Paraty
18	Planeta N. S. d'Assump-	do	Schooner	37	
10	ção II	do	do	39	
49	Crefeld		s. s.	2,444	S. Prancisco
20	Calabria	do	đo	1,931	Suntos -
20	Vilna Cordillere	Argentine	do		Buenos Aires
20	Macellan	French	do	2,451	River Plate
20	Magellan	do	do	2,842	Bordeaux
90	Recife	Brazilian	do		Manáos
20	Itapoan	do	do	981	
20	S. João da Barra.	do	do	512	Porto Alegre
21	S. Salvador	do	do	230	S. João da Bari
21	Bragança	do	do		Manáos
	Command. Antão.	do	do .		Pará
21	Annie	do	do		Bahia
	Santos	German,	do (10	Iguape
21		French	do	3,114	Buenos Aires
	Oropeza	British	do do		Santos
22	Garcia	Brazilian	do	3,308	Valparaiso
22	Campos	do	do		Santos
28	Isabel	do	do	230	S. João da Bar Mossoró
23	Vencedor	do	Schooner	10	Macahé
29	Garibaldi	Norwegian .	Ship		Barbadoos
231	Boun	German	5. S.		Bremen
23	Pernambuco	do	do		Hamburg
28	Panamá	British	do	B 507	Liverpool
241	Thespis	do	do	9 735	New York
24.	Severn	do i	do		Santos
24 .	France	French	do		Marseilles
21:	Itaperuna	Brazilian	do)		Porto Alegre
21	Jorge	do	Schooner		Cabo Frio
$^{-24}$	Amy	American	Barque		Bultimore

SAILINGS FROM THE PORT OF SANTOS During the week ended September 23rd, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Sept. L	Smart	Norwegian		38	Charleston
	Concordia		8.8.		New York
1,			do		1 Genoa
. 1	Strabo	British	do	1.22	New York
	Satellite	Brazilian	do	88	Rio de Janeiro
	Guasca	do .	do	i 27:	Paranaguá
18	Desterro	do	do	570	Montevidéo
	Melino S' Anna	do	Schooner	2	Tijucas
	Rudi	do	S. S.	16	Desterro
18			do	1.61	Newcastle
19	Magellan	French	, do	2.842	Bordeaux
20	Espagne	do	do	2.133	Buenos Aires
20	Reidar	Norwegian	do	2.27	Rio Grande
20	Teviot	British	do	2,108	London
20	Itatiaya	Brazilian	do		Rio de Janeiro
21	Salinas	do	do		Pará
21	S. Luiz	do	đo		Rio de Janeiro
21		do	do	643	do
21		German	do		Hamburg
	Bonn	do	do	2,561	Bremen
21		British	do		New York
22	Ravenna	Italian	do		Buenos Aires
22	Bellaggio,	German	do	1,798	New York
23	Soldier Prince		do	2,029	
23		French	do		Marseilles
23	Santos	Brazilian	do		Rio de Janeiro
23	Amazonas	do	do		Montevidéo

The Hamburg-South American Steam Navigation Company has ordered two new steamers to be built at Hamburg for the Brazilian coasting trade. It is stated that other similar orders will shortly be given out, and that the new boats will run in competition with the new Brazilian coasting service established by Messrs. De Freitas & Co., of Hamburg.

"Superaris

NOT sold in bottles not YET!

CURRENT COFFEE FREIGHT RATES FOR THE WEEK ENDED SEPTEMBER 23rd, 1904

FOR THE WEEK EN	2-April 10-1 - 10-2 1-2-4 (Blue with 12-1-4-4) (Blue with 12-1-4-4) (Blue with 12-1-4-4)	AND DESCRIPTION OF THE PROPERTY OF THE PROPERT
Aden via Trieste.	Rio 50/-& 5 º/.	Santos 50/- & 5 °/ ₀
Aden via Trieste	50/-& 5 °/ ₀ 35/& 5 °/ ₀ 55 fres. & 10 °/ ₀	25/- & 5 °/, 55 fres. & 10 °/,
Alexandria**	61 fres. in full.	50 fres. in full.
Algiers via Marseilles	51 1/2 fres. & 10°/ _o 58.50 fres. in full.	51 1/2 fres. & 10 °/.
Almerie	73.00 fres. in full.	
Algon Bay wia England New York Hamburg	40s. & 2 1/2 °/ _a 40/-& 5°/	
Hamburg	40s. & 2 1/2°/ ₀ 40/-& 5°/ ₂ 40/-& 2 1/2°/ ₀ 99 fres. & 10°/ ₀ 35 fres. & 10°/ ₀ 78/6 & 2 1/2°/ ₀ 55/-& 5°/ ₀ 80s. & 2 1/2°/ ₀	
Bassorah	99 fres. & 10 % 35 fres. & 10 %	99 frcs. & 10 °/. 35 frcs. & 10 °/.
(via Hamburg	78/6 & 21/2°/°	A Angelogy and the Control of the Co
Bassorah	80s & 2 1/2 °/, 56.50 fres. in full.	55/-& 5 °/ ₀
DILUAU	56.50 fres. in full.	60.50 fres. in full
BremenBordeaux, 900 kilos	35/& 5°/ _o 35 fres. & 10°/ _o 50/-& 5°/ _o 57.50 fres. & 10°/ _o	25/- & 5°/ ₀ 25 fres. & 10°/ ₀ 50/- 5°/ ₀ 57.50 fres. & 10°/ _a
Bombay via Trieste Braila**	50/-& 5°/ ₀ 57 50 free & 10°/	50/- 5 °/ ₀ 57 50 fres & 10 °/
Reindigies	49 ires. & 10 %	49 ires. & 10 %
Buenos Ayres per bag. 60 kilos Beyrouth** Cadiz	1\$500 70 fres. & 10 %	1\$500 70 fres. & 10 °/o
Cadiz	35 fres. & 10 %	35 fres. & 10 °/°
Calcutta via Trieste Carthagena	35 fres. & 10 °/ ₆ 55/-& 5 °/ ₆ 61 fres. in full.	35 fres. & 10 °/° 55/- & 5 °/° 50 fres. in full.
Colombo	50/-& 5 % 55 frcs. & 10 %	50/- & 5 °/ _o 55 fres. & 10 °/ _o
Corfu ^{**}	50/-& 5 °/ ₀ 53.50 fres. in full.	50/- & 5°/. 53.50 fres. in full
Cavalia**	53.50 fres. in full. 48 fres. & 10 %	53.50 fres. in full 58 fres. & 10 %
Christiania	45/9 in full 37/6 & 5 %	
Copenhagen direct	44/3	34/3
(via New York	40/-& 5 °/ ₀ 40/-& 2 1/2 °/ ₀	
Cape Town * Hamburg ** Buenos Aires*.	40/- in full	=
	40/- 21/2°/ ₀	52 1/2 fres. & 10 °/0
Constantinople** Coquimbo Coquimbo	50s. & 5 %	
Svia New York	50s. & 5°/, 45, & 5°/° 47/6 & 21/2°/,	521/2 fres. & 10 °/o
Durhan) » Trieste	55/-& 5 °/	55/- & 5 °/ ₀
" Southampton via New York Delagoa "Hamburg Trieste	55/-& 5°/. 50/- 2 1/2°/. 65/- & 5°/. 55/- & 2 1/2°/.	= -
Delagoa) » Hamburg	55/- & 21/2°/ ₀	55/- & 5 °/ ₀
Bay Trieste Southampton East via New York	55/- & 5 °/, 50/- 2 1/2 °/, 45/- & 5 °/, 47/6 & 2 1/2 °/,	-
East via New York	45/- & 5 °/- 47/6 & 2 1/2 °/-	_
London (» Hamburg Southampton	50/- 2 1/2 °/- 40s. & 5 °/- 62 fres. & 10 °/-	25 # 5 0 <i>l</i>
Fiume	62 fres. & 10 °/ _o	35s. & 5 °/ _o 62 fres. & 10 °/ _o
Genoa 1.000 kilos	35 fres. & 10 °/° 65 « — «	35 fres. & 10 % 46 fres. in full
Gibraltar via Genoa	56.50 fres in full	56.50 fres in full
Hamburg	35/ & 5 % 35 fres. & 10 %	25/ & 5 % 25 fres. & 10 %
Hongkong via Trieste	60/- 5°/ 65/- & 5°/ 35/ & 5°/ 32/6 & 5°/ 32/6 & 5°/	60/- & 5°/0 65/- & 5°/0
Kobe via Trieste	35/ & 5 °/°	_
Liverpool London 1.000 kilos Do (options)	32/6 & 5 % 32/6 & 5 %	25- & 5 %
Louranaa Maranes via Hamburg	55-/& 2 1/2 °/0 55 tres. & 10 °/0	05 6 P. 130 07
Malaga do do Mata do do Marseilles 1.000 kilos Messina **	OU HES OF TO 10	35 fres. & 10 °/0 53 fres. & 10 °/0
Marseilles 1,000 kilos	35 fres & 10 % 45 fres & 10 %	35 fres. & 10 %
Metelino **	63 fres & 10 %	53 fres. & 10 % 53 fres. & 10 % 45 fres. & 10 % 63 fres. & 10 %
Metelino ** Montevidéo per bag. 60 kilos Mombassa via Trieste	1\$500 55/-& 5 º/。	55/- & 5 °/ ₀
Mombassa via Trieste	1500 55/-& 5 °/ ₀ 65/-& 5 °/ ₀ 45/ & 2 1/2 °/ ₀ 50/- 2 1/2 °/ ₀ 53 fres & 10 °/ ₀	. • -
Mossel Bay \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	50/- 2 1/2 %	
Mostaganem via Marseilles	53 fres & 10 % 43 1/2 fre. & 10 %	53 fres. & 10 °/ ₀ 43 1/2 fres. & 10 °/ ₀
Naples	53 fres & 10 % 43 1/2 fre. & 10 % 35c. & 5 % 35c. & 5 %	35e. & 5 %
N. Orleans Liners » » Odessa **	Of ILCS OF IO / v	Di ires. & iv 70
Oran	51 1/2 fres. & 10 °/ _o 60.50 fres. in full	51 fres. & 10 %
Pasajes	53.50 fres in full	
Penang via Trieste	60/-& 5 °/ ₀ 45fres, & 10 °/ ₀	60/- & 5 °/0
Palermo Patras ** Pireus **. Port Said **.	55 fres. & 10 % 6 52 1/2 fres. & 10 % 6	55 fres. & 10 °/ ₀ 52 1/2 fres. & 10 °/ ₀
Port Said **	55 fres & 10 °/-	55 fres & 10 °/
Rotterdam	35/ & 5 °/° 55/-& 5 °/°	25/- & 5 °/ ₀ 55/- & 5 °/ ₀ 60 1/2 fres. in full
San Sebastian		60 1/2 fres. in full
Santander	56.50 fres. in full 58 fres & 10 °/0	60.50 fres. in full 58 fres. & 10 %
Seville	46 fres in full	ou.ou ires. in fun
Shanghgi via Trieste	65/-& 5 °/ _o 52 1/2 fres 10 °/ _o	65/- & 5 °/ ₀ 52 1/2 fres. & 10 °/ ₀
Southampton Live kilos	30/&5°/, 50/&5°/,	25/ & 5 °/ 50/ & 5 °/
Suez via Trieste	52 1/2 fres & 10 %	02 1/2 ires. & 10 %
Sulina **	57 fres & 10°/o 46s. & 5°/o	57 fres. & 10 %
TaragonneTrebizond **	45s. & 5 % 53.50 fres. in full 58 fres & 10 %	50 fres. in full.
Trieste	58 fres. & 10 % 40/ & 5 % 53 fres. & 10 %	58 fres. & 10 °/ ₀ 35s. & 5 °/ ₂ .
Tunis **	Da 50 free, in full.	35s. & 5°/0. 58 fres. & 10°/0 50 fres. in full.
Valnaraiso	45/ & 5°/°	89 1/9 6 F-10/6/
Varna ** Venice via Genoa or Marseilles	50 fres. & 10 %	62 1/2 fres. & 10 °/ ₆ 50 fres. & 10 °/ ₆
Vigo	53 50 frs. in full. 657. & 5.07	60.50 fres. in full . 65/- & 5 °/0 55/- & 5 °/0
Vigo Yokohama via Trieste Zanzibar via Trieste	53 50 frs. in full. 65/- & 5 °/ ₀ 55/- & 5 °/ ₀	55/- & 5 °/。
* Royal Mail Steamers in co ** Conference rates via Mar	DIDINATION WITH TION	ilderBros
Conference rates yia man		

POREIGN VESSELS APLOAT

IN RIO DE JANEIRO HARBOUR

on September 24th, 1904.

Steamers	Sailing Vessels
Cavalier Tons 517 Hazelwood 1,392 S. Paulo 198 Antisana 2,317 Firth Dornach 1,894 York 2,112 Ereza 2,572 Weybridge 1,604 Ras Rowa 1,853 Mont Blanc 1,919 Metis 2,162 Glendeuon 1,127 Strabo 1,273 North Sands 2,253 Terence 2,690 Teviot 3,108	Canada Tous 2,137 W. W. McLaughlan > 457 Susanna 1,783 Gua Poa 513 Glad Tidings > 603 Julia Rollins > 570 Alkaline \$ 625 Lima . 206 J. D. Everett \$ 1,975 Bardner \$ 358 Vellori
Orion * 2,087 Bellaggio * 1,798 Soldier Prince * 2,568	addinings, 11 and 12 and 12 and 12 and 13 and 14 and 15 and 15 and 16 an
	Total Tons 11,924

IN SANTOS HARBOUR

on September 23rd, 1904.

Steamers		٠,	Sailing Vessels										
Baró Fejervary Dungeness Felesjoro Prinz Sigismund Calabria Crefeld Colonia	Tons ** ** ** ** ** ** **	2,460 1,746 2,655 2,941 1,930 2,444 1,594	EnsenadaGlen Ville	Tons 999 299									
Total	Tons	15,770	Total	Tons 1,298									

THE PREIGHT MARKETS

British. Mail advices to date record no change in the freight market, which is said to be steady. Coal rates from Wales to Rio ranged from 8s. 6d. to 8s. 9d. The following fixtures for coal were announced:—

per Miramar from South Wales to Para at 9s. 4 1/4 d. " Eskside " " " Rio at 8s. 9d.

A gentine. Rates to Brazilian ports have improved, specially to Rio which has advanced to 12 s/ with the departure of the ss Glendevon, a boat generally noted for slumping rates. Current quotations from B. A. are 13 s/ to Rio Grande, 20 s/ to Porto Alegre, and 12 s/ to Rio and the other lower ports. The Times of Argentina. Sept. 12.

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

Dan S	R	Firth of Dornoch for	New York	60.250	bags o	f coffee
, ci (),	»	Pernambuco »	Hamburg		» » »	
, »	>>	Prinz Segismund »	do			•
, , , , , , , , , , , , , , , , , , ,	»	Baró Fejervary »	Trieste) X	
>> >>	»	Nile		996	» »	
		do	Genoa		,	
			do		3 0 3	
			do		9 X	
· >>		- Maria	do		> >	
>>	×	Clyde »	London	102		

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mile	eage	Lateșt E	arnings H	Aggregate to date					
	1904	1903	Week or Month.	1904	1903	1904	1903			
Braz. Gt Southb	110	110	June	16,444	19,555	121,156	117,156			
Leopoldinaa	1,460	1,885	Sept.17th	19,088	19,529	587,448	560,019			
S. Braz. Rio Grande. b	° 176	176	August	140:048	118:883	1,640:100	1.457:648			

a Earnings reported in pounds, b in mil reis.

S. Paulo Railway Traffic in August

																OU:	
				ffic				2 - 50)						105			
U																	
	OW							1000						71			
																97. 82.	
														28	79		
		ger															
		tio						1,50						11		114	