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BIRTH

(ADVICE BY CABLE)

At Talgarth House, Redruth, Cornwall, on 27th inst. the wife of T. M. Williams (London & River Plate Bank Ltd. Santos) of a son.

DEATH

Carlos Fedor Sussekind, Sub-Manager of the Bank of the Republic, on the 28th ult.

Notes

The question of reciprocity with Brazil is again on the tapis at Buenos Aires and, in all probability, will be taken up by the new administration under Dr. Quintana. The *Buenos Aires Handels Zeitung*, in an able article, says that "compensation for concessions on the part of Brazil to Argentine flour could be easily found in Herva Matte and Coffee, proportionately as valuable as the free entry of coffee allowed by the United States." "The Argentine Minister," continues our colleague, "wants us to believe that the difference of 20% paid by us in duties does no harm, because Argentine flour has to some extent replaced the American article in some Brazilian markets, but forgets that if that is really the case it is entirely due to the abnormal position of wheat and temporary high prices in America that, however, may be modified at any moment."

We fear that Argentines in trying for reciprocity are but beating the air, striking after the shadow and dropping the substance. They already have the monopoly of the prime material—wheat. Let them be content and if they must have that of flour, too, start mills in this country and thus spoil the Egyptian both ways. They can't expect Brazilians to offend the United States by undoing an arrangement that took their diplomatists so long to bring about, at least until Republicanism gives way to Democracy and Reciprocity to Free Trade.

The banquet given to the Minister of Finance, Dr. Bulhões, on Wednesday was no empty compliment but a most welcome and timely demonstration that, in spite of his uncompromising attitude as regards expenditure, he yet counts heaps of friends amongst the most responsible and influential classes in the country. Dr. Bulhões has from the first set his face against extravagance. Thoroughly convinced that taxation has been stretched as far as it can be with safety, he has by precept and example impressed the necessity of economy.

No function could be more thankless. But if he has, thereby, made some enemies he has made more friends and admirers amongst the great majority that have no axes to grind, because he is sincere and honest and, as a native paper neatly expressed it, *nem come nem deixa comer*.

The worst accusation ever brought against Dr. Bulhões is that of doing nothing. But, far from idling, he seems to us, if anything, to insist too much on personal attention to details that might with advantage be left to others, thus letting affairs some times fall behind. Something, too, must be allowed for temperament and the manysidedness that insists on analysing every phase of every question he has to deal with before deciding.

**

Many happy returns of the day to the *Jornal do Commercio* and *O Paiz*, whose dual birthday fell on the 1st inst, when the *Jornal* completed its 77th year and *O Paiz* its 21st. Under the new management, *O Paiz* has improved immensely and, having got rid of its ultra-nativist complexion, is to day most readable and interesting for Foreigners as well as Nationals.

**

It is as useless to fight against the interpretations of ignorance as to whip the fog. So if R. A. (the anonymous correspondent of the *Commercio de S. Paulo*) will insist on confusing money and credit he is hopeless, and no amount of reasoning, we fear, will convince him of the fundamental difference of issues of paper money and of mere treasury bills or bonds. To assist his comprehension, we will merely add that whilst money is credit, credit is not necessarily money and therein lies all the difference. Whereas by issuing inconvertible paper money the relations of prices and every kind of service and commodity in the country are upset, by simply issuing promises to pay in the form of bonds or bills, only the prices of those particular descriptions of credit is disturbed. A country may be steeped in debt without affecting private fortunes otherwise than through taxation so long as the debt is not fiduciary. But when it is and, in addition to the obligation to pay, debt is likewise made a legal tender, every issue of paper money must depreciate not only that formerly in existence but every other kind of credit dischargeable in that specie as well! It is for this reason that it is so ruinous!

Inversely, withdrawing paper money Dr. Campos Salles' Government not merely raised the value of the remainder but of every species of credit dischargeable in it too. This, of course, added nothing to the National Wealth, but merely redressed to some degree the effect of previous depreciation, by raising the value of certain classes of commodities and services at the cost of others.

The issue of Treasury Bills, on the other hand, exercised no influence on anything whatsoever excepting the loan or, as it is termed, the "Money Market" for those descriptions of securities and indirectly on the taxpayers, who had to provide the interest. In this case, however, the relief afforded by the operation itself far outweighed the obligation entailed, and excepting the *inscripções*, on which interest was paid by the Bank, there were no other issues of credit that we are aware of.

Of course, the issue of *inscripções* to so large an amount, in a market overlaid with unnegotiable securities, depressed their price and, indeed, that of property, generally, at the time. But, short of issuing paper money again or allowing the Bank to go absolutely bankrupt, there was no other choice.

We repeat, and every dispassionate critic who understands anything about it agrees with us, that the manner in which the Government of Dr. Campos Salles resolved what at the time seemed a hopeless problem, would be creditable to anyone and anywhere but here would be gratefully acknowledged.

Only gross ignorance of such matters can excuse the attempt of a section of the Press to belittle an effort that does honour not only to that Government but to the Nation at large.

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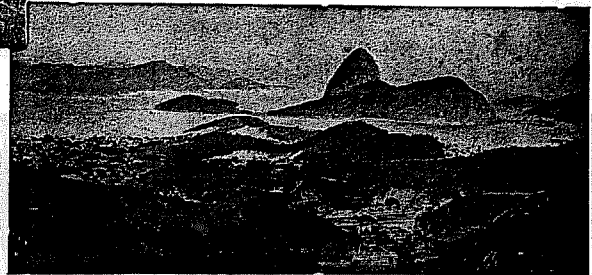
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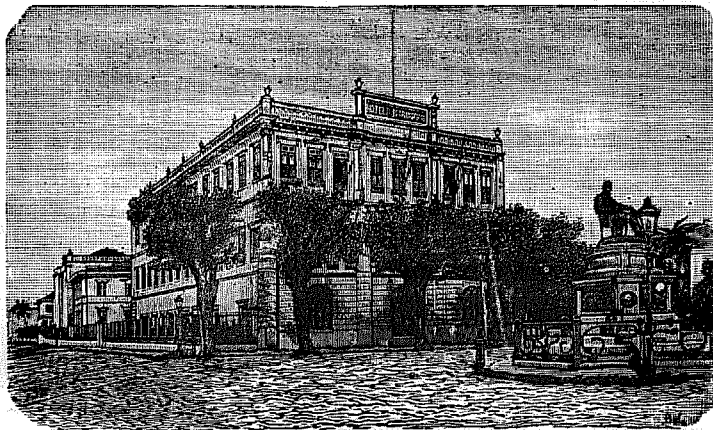
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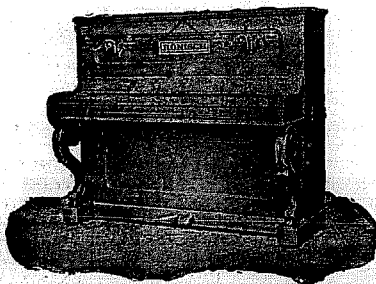
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* * *

Since first utilised, in 1901, the movement of Consular invoices received at the Commercial Statistics Service has been as follows:— 1901, 112,402; 1902, 136,896 and 1903, 144,713. The average value, however, has fallen as the number of invoices increased, from £175.16s. per invoice in 1901 to £170.1s.1d. in 1902 and £166.18s. in 1903. For the first eight months of 1904, the number of invoices shows a further increase from 92,409 to 99,336 or 7.7%.

It is by means of Consular Invoices that the statistics of Imports are organised and, as each invoice has to pass through at least five different hands, it will be easily comprehended how, with an increase of nearly 30% in their number, the labour of classification has increased and statistics got somewhat behind.

The Great Western of Brazil Railway.

Referring to the new contract with this company, the *Financial Times* writes as follows:—

"So far as we can see the Government has dealt with the Great Western of Brazil on exceedingly sensible lines, co-operating in the welding of more or less loose ends into a comprehensive system, which promises well as a dividend payer and can hardly fail to assist materially in the development of highly promising districts."

Federal and State Taxation. At the present moment there are quite a number of taxes that are levied simultaneously by the Union and the States. With great difficulty the Federal Government obtained a law abolishing taxation of the products of one State by another and to make up for the loss that in some instances, like Minas, is considerable the different State Governments are untiring in their endeavours to discover some fresh form of taxation. The task is a difficult one, because in one form or another almost every variety of taxation is already practised by the Union or by the States.

So the easiest thing to do is to duplicate some of the other federal taxes, as has been done at Pernambuco, where a local stamp tax has been put into execution in addition to that charged by the Union, whilst at Bahia, a dual tax is collected on dividends, and other States are preparing to follow the example. So far, the Municipality of Rio de Janeiro, though claiming the rights and prerogatives of a State, has by a decree of the Supreme Court, determining that those rights could accrue only after the city ceased to be the Capital of the Republic, been prevented from following the example, and dividends here are taxed but once, at the rate of 2 1/2%.

In Bahia, not only has this to be paid but another State tax of 4%, thus raising the total tax on dividends to 6 1/2% per annum!

Dr. Ruy Barbosa argues that because under the Empire the tax on dividends and on *Industrias e Profissões* was regarded as the same, they must be so under the Republic and, moreover are in essence identical.

This, despite Dr. Ruy Barbosa's authority, we question; as, as we pointed out, one is a preliminary to the very exercise of a profession, whilst the other is a tax on its results.

Recalled Notes. After innumerable prorogations the Caixa de Amortização has finally resolved to exchange notes of the following recalled issues, only at a discount of 2%. Government notes: of 500\$000 of 6th series; of 50\$000, 100\$000 and 200\$ of the 7th series; and of 20\$000 and 200\$000 of the 8th series; and all Bank notes for 5\$000, 10\$000, 20\$000, 30\$000, 50\$000, 100\$000 and 500\$000.

Government notes of the 5th series for 500\$000, of the 6th series for 200\$000 and 50\$000 and for 20\$000 of the 7th series, which since April 1902 have been subject to 2% discount, ceased to be legal tender and lose all value on Friday 30th September.

Emigration from Italy. For some time back European Governments have more or less discouraged emigration to this country and now a powerful syndicate has been formed in Italy with a capital of 50,000,000 *liras* to discourage emigration to the United States, Canada and Brazil and promote it to Chile and Argentina.

The reasons as regards the United States and Canada are comprehensible and not inexcusable. Cheap Italian labour comes into competition with American and tends to lower the general standard of wages. It is not, therefore, appreciated and a good deal of friction has already arisen, especially in the United States, that is always a menace to the *entente cordiale* between the two countries. Anglo-Saxon and Italian character and methods are so fundamentally dissimilar as to be almost antagonistic. Assimilation under such circumstances must be slow and painful. That, therefore, can fairly explain the official attitude as regards the United States or Canada. With regard to ourselves the matter is more serious. With ethnical and physical conditions in their favour, why is it that Italians have been so little successful amongst us as to promote this odious discrimination? With land to be had almost for the asking, a fruitful soil and generally agreeable climate, there must be something in our methods that prevents the immigrant from developing into the citizen and, instead of fixing him to the soil, keeps him an alien and a nomad.

The emancipation of slaves is here too recent to have yet obliterated its traditions and, until they and the semi-feudal relations of labour to landowners finally disappear, this country will, in spite of all its advantages, be no place for the true colonist.

It is, however, serious enough for us if this our principal labour supply is to be cut off and merits the gravest attention of our Government.

Coal. The production of the United Kingdom increased steadily from 219,047,000 tons in 1901 to 230,334,000 in 1903. The production in the United States exceeded that of the United Kingdom by over 90,000,000 tons or about 36%; but in Germany it is about half and in France and Belgium together about a quarter of the United Kingdom. The total known production of the world is 790,000,000 tons.

The average price per ton at the collieries was: United Kingdom, 8s. 2 3/4d.; Germany, 8s. 10 1/4d.; France, 11s. 8 3/4d. Belgium 10s. 6 3/4d. and United States 5s. 8 1/2d.

Value has varied greatly. In the United Kingdom in 1896 it was 5s. 10 1/4d. and rose to 19s. 4 1/2d. in 1901, falling again to 8s. 2 3/4d. in 1902 and 7s. 8d. last year. Of the British colonies only the Cape is dependent for coal on the United Kingdom.

In the United Kingdom 822,000 persons were employed in mining the coal and only 518,197 in the States, although the quantity was 36% larger. The production *per capita* is largest in the United States, 520 tons in 1902 and smallest in British India and Natal, where it averaged only 76 tons. In New Zealand, the average per head was 472 tons., in New South Wales 457; and in the United Kingdom only 257 tons *per capita*.

Hard Struggles ahead for German industry. On the occasion of the opening of a technical college for the textile industry at Sorav, Silesia, the Prussian Minister of Commerce referred once more to the growing difficulties in the way of foreign trade and warned his hearers that hard struggles were ahead for German industry. Said he, "Those whom we have been pushing out are beginning to defend themselves. Our former markets are themselves beginning to be producing countries. We shall, doubtless, have to reconceive ourselves for the next ten years to seeing many of our business branches come to an end and pass over to other countries where labour is cheaper than ours. Hence we shall be more and more forced to perfect our industry, and not only follow up all novelties and changes of taste in the speediest way, but also take the lead in this respect."

Herr Möller accentuated the necessity of the highest technical development for Germany; her situation—she is mainly dependent upon foreign markets—made it imperative.

Carlos Fedor Sussekind has after a painful illness closed his account with Time, let us hope, to reopen it with Eternity. Like all really useful men—the men that really direct the destinies of mankind—he was an enthusiast and, loving his work he mastered it and, in turn, was merged into it himself, so that, even from what proved his deathbed, a too willing spirit beckoned and dragged his poor pain-racked body to his wonted post.

It is the bitterest irony of fate that just when our powers are most developed and we seem most useful, comes cruel, inexorable Death and, destroys it all! But nothing is lost or wasted and, as our own is but the continuation and development of others knowledge, someone takes up the running at the point we weary and pushes ever onward to the goal. No one is indispensable, but without such workers as Sussekind the world would be the poorer.

From its earliest days Sussekind was a constant friend of the *Brazilian Review* and to his judgment and knowledge of affairs we could always turn with confidence.

At the Bank of the Republic he will be hard to replace. He was honest and, with infinite opportunity for enriching himself, left a large family but no fortune.

MUNICIPAL AFFAIRS

A concession has been granted to the Cia. Importadora e Introdutora of Rio de Janeiro for construction and working of a circular elevated railway similar to that in New York. It is to start from the *praça* Quinze de Novembro, which, apparently, will be the terminal point of two different circular systems, one traversing the urban and the other the suburban districts. The gauge will be 1 metre and height of rails at least 5 metres and not more than 15 metres above the level of the pavement. The traction must be electric and trains to comprehend not more than three cars. The company will deposit 50:000\$ as security on signature of the concession and pay an annuity of 50:000\$ for the first ten years after traffic is inaugurated, 40:000\$ during the following 20 years and 30:000\$ during the last 20 years; the duration of the privilege being for 50 years.

We wonder what possible use there can be in taking up valuable time in discussing and contracting, for schemes that, still-born, are bound to come to nothing, unless it be some claim for compensation, of which the Prefect seems likely to have a handsome crop before his term is completed.

No elevated railway yet constructed has ever paid, except in New York, and probably never will. The cost is enormous, £50,000 or 1,000:000\$ per mile even in America and here would probably be double. For such an outlay, traffic must be intense and the population of the densest to earn a profit as in New York and not spread over an enormous area as here.

CONGRESS & POLITICS

The Tribuna, whose relations with Gen. Pinheiro Machado are well known, denies that Dr. Campos Salles has been invited to stand for the next Presidential election.

The South American Journal and other papers think we are a little previous in discussing our candidates for the next presidency, when there be yet two years to run.

The Correio da Manhã maintains, likewise, that Dr. Campos Salles has received a formal invitation from the powerful political group represented by Pinheiro Machado, but says that neither the Government of Bahia with its following, nor those of Pará and Rio de Janeiro, have yet accepted and that Pernambuco is frankly hostile.

There never was a Constitution yet through which a coach and four could not be driven on occasion. The Bahia Constitution provides against re-election of Governors, so to get over it, the Correio da Manhã says, ex-governor Severino Vieira will be elected senator and president of the local senate.

"Wherefore?" as St. Paul enquired of the Galatians, "serveth the law?" If the Constitution is to be observed only in word but broken in the spirit, it is a mere fetish and more trouble than it's worth.

The Correio da Manhã says that in reply to a proposal from the Governor of Bahia for a meeting with the Governor of Minas at Pirapora, a frontier town on the São Francisco, the latter replied non possumus, being too busy with the new taxes that have provoked so much opposition, and with trying to make ends meet financially, besides probably being unwilling at this juncture, and until one sees how the cat jumps, to discuss candidatures for the Presidency.

THE SOROCABANA

Dr. Antonio Prado paid Rio a flying visit last week, it is said, to press the claims of the amalgamated lines to the Sorocabana. Dr. Prado is reported to have said that the Paulista and Mogyana lines do not desire to compete with the São Paulo Railway and are willing to give any reasonable guarantee that no extension shall be made to Santos.

The idea is worth considering.

It is not merely a question, says engineer Pinheiro, of who shall be allowed to acquire this "brightest jewel", nor even of price, but to secure an alternative exit for São Paulo produce, besides that via the Cubatão; in plain language a competing line to Santos, the only commercial port on the São Paulo coast.

Besides, where is the advantage? From a strategical point of view there can be none, as if the enemy took one pass he would have no difficulty in securing the next a mile or so away.

As regards transport, howsoever São Paulo may prosper, the São Paulo Railway will be sufficient to carry all the produce for many years to come. The construction of another line to Santos would be a wicked waste of capital, so badly wanted for internal development, and in the long run no good to any one.

Dr. Alfredo Maia's estimate of the cost of working the Sorocabana railway to 31 December is 1,648,000\$, exclusive of 1,514,000\$ for capital account, or 3,162,800\$ in all. This he expects to pay out of revenue, which to the end of the year he

estimates at 3,250,000\$. Should his estimates be verified (official estimates rarely are) there will be a surplus of 87,200\$ or about £4,360, equivalent to about 0.67% per annum on the capital outlay of £3,250,000.

Decidedly Government wont make its fortune by administration and had better sell the line as soon as possible before it is turned into a second white elephant like the Central!

In his private capacity Dr. Alfredo Maia is an ensaccador: in his public, the manager of the Sorocabana Railway. The ensaccador would like to see entries dwindle and coffee prices go up; the manager would fain see them multiply and revenue go up.

But no man can serve two masters. Dr. Alfredo Maia must either love coffee and hate revenue, or hold to revenue and despise coffee, as at present his assurance that there is next to no coffee left in the districts served by the Sorocabana does not seem to altogether tally with the expectation he holds out of a large revenue to the end of the year.

O Paiz of 29th sums up a lengthy editorial on the Sorocabana imbroglio as follows:—

"Let us admit that the extension of the São Paulo Railway is unnecessary. The real question is that the Sorocabana has the right to go to Santos and that, when it does, the Agriculture, Manufactures and Commerce of São Paulo will be emancipated from the oppressive tutelage of the São Paulo Railway, which will cease to be the power it now is and will be unable to impose burdensome tariffs at its own will and caprice.

By the way some papers write, it would be thought that the tariffs of the São Paulo Railway were something terrible and that the board did and undid them at its own sweet will. As a fact, they are lower even than those of the Paulista or Mogyana, who are so anxious to compete, and obey rules and regulations established by Government.

But our contemporary is altogether wrong in believing that the arrival of the Sorocabana could work such marvels. By its concession, the São Paulo Railway has the right to raise its tariffs when net earnings fall under 12%, and as it has the indisputed monopoly of traffic between Santos and any point 20 miles on each side of the line, if the through traffic did not pay, the company would still have the right to raise its rates on the up traffic until 12% were earned.

A well informed correspondent writes as follows:—

There seems to be a diversity of opinion, judging from the correspondence in the papers, as to the desirability of the proposed amalgamation of the Paulista and Mogyana Railways with the object of purchasing the Sorocabana Co. and the undertaking to the São Paulo Railway to guarantee that all the traffic will be conveyed to Santos by the English Company for the term of their contract and also that the Sorocabana line should not be taken to Santos during that period.

The explanation of the whole operation from the data we are able to obtain would probably be as follows:—

The Sorocabana having been purchased by the Government in public auction, free of all claims, the line can either be sold to a foreign purchaser or locally without any further onus than the taxes and the conditions of the original concession. The term of the contract for the line will expire shortly and the State of São Paulo would have the power to encamp the railway under the terms of the concession.

In order to be able to arrange the money in England to pay for the Railway, the English line had to have a substantial guarantee that their interests would not suffer after all their expenditure of capital on their property—hence the generous offer.

It would appear, however, that before an amalgamation could take place with the Paulista and Mogyana companies it would be necessary to obtain the consent of the Rio Claro Company, to which the former line is mortgaged, before any fusion could be made, unless they are prepared to pay off all the debenture bonds. In this case the approximate amount required to effect the transaction would be:—

Table with 2 columns: Description and Amount. To pay Sorocabana line... £3,500,000; Paulista debentures for purchase of Rio Claro Railway... 2,500,000; Total £6,000,000.

for which the Paulista, Mogyana and Sorocabana lines would be mortgaged. In addition, the Mogyana line has a comparatively small foreign debt of about £200,000.

It remains to be seen what the Rio Claro shareholders have to say i. e. whether they consent to receive debentures in the new company or if in the case of an amalgamation they can still retain a legal right to the mortgage of the Paulista.

The Paulista Company could not acquire the Sorocabana as their line is fully mortgaged. The Mogyana could not arrange the money for the purchase, as the object would appear to be in direct opposition to the English line.

The shareholders of the Mogyana line might find it difficult to see what benefit they would get by proposed fusion as they have only a very small foreign debt.

The Government must have the money to settle with the Sorocabana debenture holders and there is no doubt that it cannot be arranged without foreign capital.

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"SAVOIA"

"BUDA-NACIONAL"

"BRAZILEIRA"

"GUARANY"

Daily production of Flour and Bran: 10,000 Bags

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

HUNGARIAN WINES

GREAT REDUCTION!



Hungaria

Hungarian Claret

Château Palugyay

Hungarian Hock

Tokay

SOLE IMPORTER:

PAULO ZSIGMONDY

78, Rua General Camara

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

RARE OLD PORTUGUESE SILVER

as well as a fine assortment of JEWELLERY of all kinds

IS TO BE FOUND AT

Rua da Quitanda No. 71 Rio de Janeiro

I. ROSENFELD

NOTE THE ADDRESS.

10-be-aa

10-be-ec

SUGAR. The Cia. Assucareira's sugars are not refined in a *trastienda* or back yard, like many others, but in an up to the mark factory costing.....

COMMERCIAL GUIDE

Coffee Exporters

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

Druggists and Pharmacists

Francisco Giffoni & Co. — Rua 1º de Março N. 9, Drugs.

Electrical goods

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

Grocers

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

Importers and Exporters

Herm. Stoltz & Co. — General Camara 68. Cable ad: *Hermstoltz*.

Jewellers

Farani Sobrinho & Co. — 109 Rua do Ouvidor, diamonds, etc.
Levy Irmãos & Co. Ouvidor 109 (1st floor) rough & cut diamonds.

Restaurants

Restaurant Ayrosa. — Wines and liquors. Rua da Quitanda 92.

Rubber hand Stamps

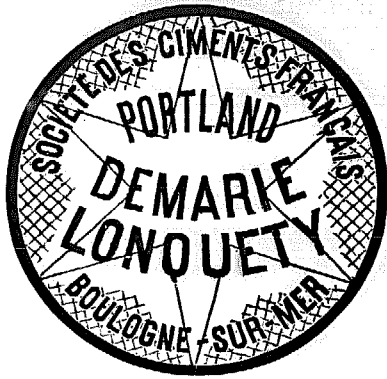
S. T. Longstreth, office and works, 16 Travessa do Ouvidor, 1st floor.

Stationary—Books

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

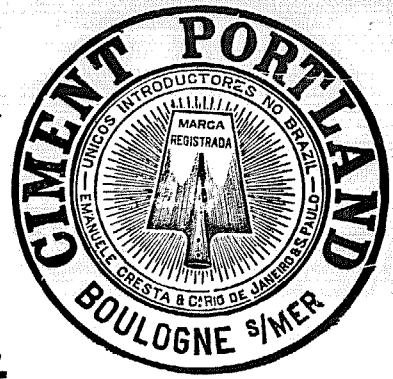
Sworn Translators

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



CASA CRESTA

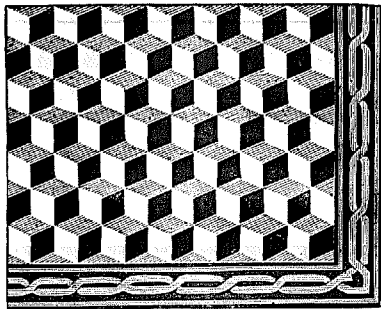
Manufacturers of Tessalated Tiles
AND
FOREIGN
MOSAICS
AND TILES.



MARBLE MERCHANTS



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



TRADE MARKS
Demarle Lonquety
AND
— PA' —



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

Telegraphic Address: CRESTA--RIO P. O. Box 342

41, Rua da Quitanda, 41 Rio de Janeiro

Sydney, Miers & Co.

ENGINEERS, MERCHANTS

— AND —

Contractors for Railway Material, etc.

Suffolk House, 5, Laurence Pountney Hill

TELEGRAPHIC ADDRESS: "FOUNDATION"

LONDON

Resident Engineer in Rio de Janeiro:

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

73 RUA PRIMEIRO DE MARÇO

RIO DE JANEIRO

KNIGHT, HARRISON & CO.

No. 73 Rua Primeiro de Março

TELEGRAMS "KNIGHT"

Agents for

The Royal Mail Steam Packet Co.

TELEGRAMS "ROYAL"

P. O. B. No. 21.

SÃO PAULO AND SANTOS

WYSARD, WILSON & CO.

No. 47 Rua de São Bento. SÃO PAULO

P. O. Box 441. TELEGRAMS "FIELDFARE"

No. 62. Rua 15 de Novembro "SANTOS"

P. O. Box 147. TELEGRAMS "FIELDFARE"

AGENTS FOR

THE ROYAL MAIL STEAM PACKET CO.

TELEGRAMS "WYSARD"

General News

Local Items. The returns of the Director General of Public Health for week ended 25th September are as follow:— Yellow fever 0; bubonic plague, 12; small-pox, 115; measles, 2; scarlet fever 0; diphtheria 0; whooping cough, 4; influenza, 13; typhoid fever, 2; dysentery, 1; Beriberi, 2; leprosy, 1; erysipelas, 0; marsh fevers, 7; pulmonary diseases, 48; other contagious diseases, 2; Total 209. Violence, (including suicides) 9. Non-contagious diseases, 173. Total deaths from all causes, 391; equal to an annual death rate of 24.04 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 53.45%. Under treatment in hospitals: yellow fever, 3; small-pox, 358 and bubonic plague, 51.

— The present session of the Federal Congress has been prorogued to 1st November.

— The "Battle of Flowers" was again a great success and, for a wonder, the weather was perfect. The winner of the first prize was Salvador Santos of the *Noticia*, the second falling to Dr. Almeida Godinho and the third to Sr. Honorio Moniz.

— At the general meeting of the Sociedade Nacional de Agricultura, the board of directors for the coming year was elected, Dr. J. C. de Moura Brazil being re-elected president and Drs. W. A. Leite de Oliveira Bello, João Teixeira Soares and G. A. de Souza Leite as *Vices*.

— On Friday, the German Consul, Dr. Falke, entertained the officers of the German cruisers *Bremen* and *Vineta* at lunch at the Hotel Internacional.

— Dr. Graça Couto, one of the commissioners to the St. Louis show, has been elected *vice*-President of the Jury for distribution of prizes in the Liberal Arts section. We trust to get a gold medal for the "Brazilian Review", the only "Anglo-Brazilian" journal in existence and hope he will bear us in mind. But favour, like kissing, seldom goes by merit. Otherwise we should be sure of the gold medal, if only for the able manner in which we convert Portuguese rhetoric into good, solid English sense and save our clients from the ridiculous. As a rule, translators are too literal and insist on rendering the meaning of the words instead of the sense.

If there is any one in this city who feels himself competent to render into readable English provincial messages *et id genus omne* let him communicate with us and we will give him a job. N. B. No professors need apply!

— The following concerns have been authorised to carry on business in the country:— Deutsche Reproduction Import Actiengesellschaft; Rio dos Montes Gold Dredging Co. Ltd. and New Zealand and Brazilian Prospecting Co. Lim.

— An order of payment has been made by the Ministry of War for the second instalment of 298:000\$, due to Messrs. Krupp & Co. for artillery, the whole contract was for the value of £933,900.

— The *Jornal do Commercio* calls attention to the coincidence that two great admirals, Nelson, the hero of Trafalgar, and Barroso, the hero of Curupaty, were both born on the 29th September, one in 1758 and the other in 1804.

— The London & Lancashire Fire Insurance Co. has been authorised to establish a branch at São Paulo.

State of Rio de Janeiro. The Leopoldina Railway is rightly doing all in its power to encourage agriculture and back up the well-meant policy of the governor, Dr. Nilo Peganha, to encourage plantation of cereals and especially of rice, for cleaning and preparing which a large mill will be erected by the company somewhere along its route, probably in the *baixada*.

— The extension of the Leopoldina Railway to Nietheroy will shortly be commenced, the point for the terminus having been decided between the governor and Mr. Percy Clarke.

Minas Geraes. The tax on commercial transactions, that we criticised in a late number, as usual, now that it is too late, it having been already approved by the Legislature, is creating the most lively opposition. This tax is intended to replace the illegal interstate duties still levied, but is so inquisitorial and vexatious as to make the remedy worse than the disease. The tax is to be levied 1 1/2% on sales up to 500:000\$ less 25% and 1/2% for sales in excess of that value. All business houses and firms, including peddlars, are subject to this tax which will be appraised according to an official schedule of values on the statement presented by the merchant and verified by the authorities. The tax of 1 1/2% will be paid by industrial concerns, inclusive of joint stock companies native or foreign, on the net profits, 10% of the annual gross revenue being considered as profits for this effect. Agricultural and pastoral concerns or syndicates alone are exempted. The tax will, however, only be levied on joint stock companies if the federal tax of 2 1/2% on dividends were abolished. The export duty on coffee is reduced to 8 1/2%.

The financial situation of the State of Minas has been critical for years, and, with the act of the Federal Government abolishing interstate duties, threatened to become desperate. Desperate men too often take desperate resolutions, that instead of improving matters make them worse than before!

Like several other States, the trouble in Minas is its enormous debt of 108,000:000\$, equivalent to £5,400,000, out of all proportion to either revenue or production. It is the inexorable burden of the service of this debt that cripples Minas and obliges it to resort to doubtful means of supplementing its resources.

The multiplication of taxes is a mistake, because, in an agricultural and rural community, where everyone is directly or indirectly engaged in producing, taxes, ultimately, must fall on the product of their labour. Whether paid direct, in the form of export duties, or indirectly as a tax on land, on consumption, or even on income, the burden is in the end borne by production and might as well be applied direct. There is no tax so equitable as duties on exports, which, being *ad valorem*, mechanically adjusts the tax to the ability of the payer. Especially is it the case with a currency of uncertain value and, if we had our way, instead of reducing duties on exports we would increase them and do away with most of the others, that often cost more than their value to collect.

— The budget for 1905, with the objectionable tax on commercial transactions, has been sanctioned. Revenue is estimated at 17,878:556\$ and expenditure fixed at 17,733:069\$.

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

SUPERARIS

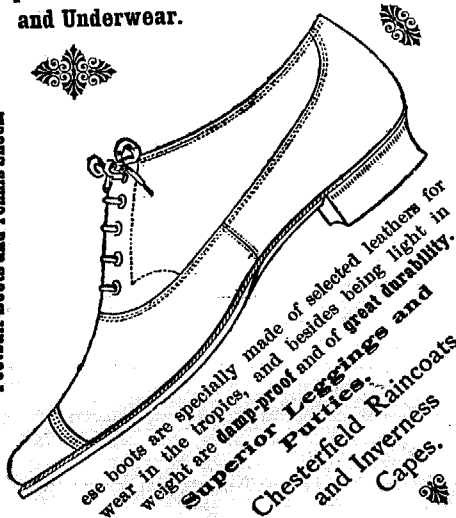
Trade mark — The GREEN Star

SUGAR. Try the Cia. Assucareira's sugars, the best and cleanest in the market.

"SUPERARIS" ASK for it ICED.

Superior British Hosiery and Underwear.

Football Boots and Tennis Shoes.



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

Superior Leggings and Turtles.
Chesterfield Raincoats and Inverness Capes.

Clark's

The Leading Boot & Shoe Stores in Brazil.

AGENTS IN ALL THE PRINCIPAL CITIES.

Rua do Ouvidor No. 67, B

RIO DE JANEIRO

RUA DE S. BENTO No. 8

S. PAULO

— Bahia and Pará —



Companhia de S. Christovão

TIJUCA

HOW TO GET THERE AND WHAT TO DO WHEN THERE

ADVICE TO VISITORS AND TOURISTS

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

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

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

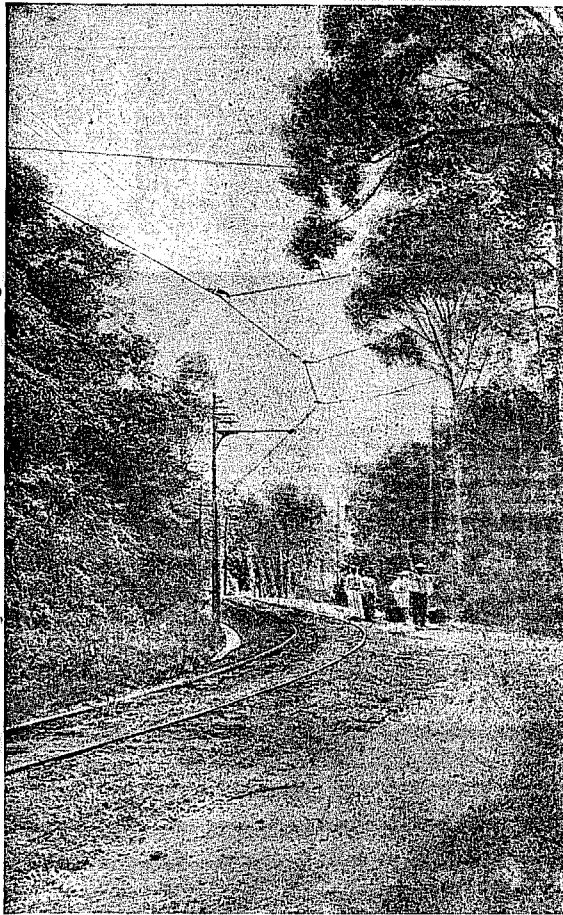
If he do not wish to stay the night, the visitor can take a car down in the cool of the evening up to 10.33 p.m. The journey up takes about 1 1/2 hours from the S. Francisco square and 1 hour to 1 1/4 down.

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

Some of the points well worth visiting in the neighbourhood are: — the "Chinese View", the "Emperor's table": Cachoeira or greater Cascade: Cachoeirinha or little cascade: the Grotto of Paulo and Virginia: Excelsior View, and if possible the peak of Tijuca itself. Most, if not all these points, with the exception of the peak, can be comprised in a circular drive of 2 to 3 hours through delightful woods. But should the visitor desire to visit the peak itself, saddle horses, which are not always obtainable, must be ordered in advance by telephone. The Peak is 3,608 feet above the sea, and is higher even than the Corcovado and, indeed, the highest point on the chain. After about half an hour's drive the carriage has to be left and another hour's climb carries one to the peak, in which steps have been cut out of the rock and a hand rail assists the weary climber to reach the top where he is rewarded with a view that has its like nowhere in this wide world, and beggars all description!

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

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



A CURVE ON THE LINE

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

TIME TABLE

WEEK DAYS

FROM LARGO DE S. FRANCISCO DE PAULA		FROM ALTO DA BOA VISTA	
A. M.	5.04—6.24—6.50—(from rua da Conceição luggage and passenger cars)—8.16—9.28 and 11.04.	A. M.	6.49—8.01—(luggage and passengers cars)—8.40—10.00 and 11.10.
P. M.	2.16—3.23 (from rua da Conceição luggage and passenger cars) 3.37—4.28—5.40—6.49 and 9.04.	P. M.	12.48—4.01—5.20 (luggage and passengers cars)—6.00—7.10—9.00 and 10.33.
HOLIDAYS and SUNDAYS		HOLIDAYS and SUNDAYS	
Departure from the Largo de S. Francisco de Paula		Departure from the Alto da Boa Vista for the Largo de São 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.	A. M.	6.45—7.41—8.09—8.37—9.05—9.33—10.01—10.29—10.57—11.25 and 11.53.
P. M.	12.04—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.	P. M.	12.21—12.49—1.17—1.43—2.13—2.41—3.09—3.37—4.05—4.33—5.01—5.29—5.57—6.25—6.53—7.21—7.49—8.17—8.45—9.41—and 10.33.

FARES

By horse cars from the Largo de S. Francisco to the Rua Uruguay, connecting with the electric cars.....	Ordinary cars.....	200 réis
» » » » » Usina.....	Special cars ..	600 réis
Electric cars from the Junction to the Usina.....	Ordinary cars.....	800 réis
» » » Usina to the Reservoir.....	Special cars...	500 réis
» » » Reservoir to the Alto da Boa Vista.....		200 réis
» » » Alto da Boa Vista to the Reservoir.....		500 réis
Book of 30 tickets available between the Junction and the Alto da Boa Vista.....		80000
» » » » » Reservoir.....		15000

São Paulo. Judging from the shrinkage of the goods transferred at Taubaté, the junction of the narrow and wide gauges, the trade between this city and São Paulo is steadily diminishing. For 1900 the goods passing Taubaté amounted to 147,448 tons: in 1901 to 146,994; in 1902 to 99,104 and in 1903 to only 79,916 tons. The São Paulo papers see in this a pressing reason for the widening of the gauge from Taubaté to São Paulo, a very costly piece of work. But, in reality, the falling off in the traffic is but the natural effect of the development of the port of Santos and virtual emancipation of the São Paulo from the Rio market. As regards foreign merchandise, it can be imported far cheaper *via* Santos than over the Central Railway, and as to exports there could never be any question.

A good deal of the down traffic from São Paulo to Rio consists of coffee, the quantity depending chiefly on the relative state of the two markets. When prices are higher at Rio than at Santos, as they are at present, it may be worth while, in spite of the railway journey, to send coffee to this market.

In 1902, the amount of Paulista coffee entering the Rio market was 400,557 bags, though, of course, part of it came from stations to the north of Taubaté.

— The investigation as to the shortage in the State Treasury has resulted in a notification to the ex-treasurer, Col. João Florindo, to refund 288:191\$457 within ten days.

— What's São Paulo's food is Santos' poison. Whilst Paulistas are straining every nerve to get the gauge of the Central line unified between Taubaté and São Paulo, Santistas object, on the ground that it will injure the port and deviate trade to Rio, and, finally, that its true inwardness is to provide a fat contract for some favoured follower, and bring pressure on the São Paulo Railway and force it to reduce its tariff.

— The Secretary for Agriculture has invited the Cia. Mechanica e Importadora, Messrs. Lidgerwood & Co. Arens Bros, Hampshire & Co., Erico Mello & Co., Upton & Co., and Nathan & Co. to send exhibits to the Agricultural show that will be held in October.

The *Associação Commercial de Santos* has proposed to its colleagues of Rio de Janeiro and São Paulo to come to a common agreement as to the days to be observed in those markets by the Banks and Commercial body generally as holidays.

Santa Catharina. The Legislature has granted exemption from export duties for 5 years to mining companies and fixed the maximum duty for the subsequent 15 years at 2%.

Rio Grande do Sul. As a rule the "colonies" in Rio Grande are tolerably prosperous, though most of them might have been better located, nearer to consuming centres or at least to the railways. Forty five Italians, disgusted with the lack of schools for their children and want of success generally, abandoned their farms at the Colonia Triumpho near São Jeronymo and took passages for Buenos Aires.

— Herr. Hans Ramelon, the representative of a powerful Berlin syndicate for promotion of commerce with Brazil, is now in Rio Grande do Sul.

— On the first September, the construction of the railway from Montenegro to Caxias Colony was commenced.

— Sr. Luiz Paulino de Carvalho e Souza, who carried on business clandestinely under the name of Luiz Paulino & Cia., is being prosecuted for fraudulent bankruptcy.

— A foreign syndicate, says a *Gazeta de Porto Alegre* is looking out for a good point to establish a Chemical and Liquor factory. The conjunction is suspicious.

Bahia. The s. s. *Atagoas* on her last trip landed 281 men of the Northern division from the Acre down with beriberi.

— Bubonic plague is still epidemic at Bahia.

Rio Grande do Norte. Five per cent of the revenue for 1905 has been set aside for provision against drought.

Amazonas. The convention of the Republican party at Amazonas has selected ex-Governor Silverio Nery as their candidate for the vacancy in the Senate created by the election of his brother Dr. Constantino Nery to be governor. "N'ary a good thing shall escape us" seems to be the motto of the numerous Nerys (pronounce narys).

Pará. The Banco Commercial do Pará completed its 25th anniversary on 2nd May, having been started in 1869 with a capital of 1,000:000\$. In 1882, the capital was raised to 2,000:000\$; to 4,000:000\$ in 1896; to 6,000:000\$ in 1897 and finally to 10,000:000\$, the present figure. Of the total of 100,000 shares, 77,190 are fully paid up, 22,298 have only 40% paid up and on the rest from 10, 25, 50 to 60% have been paid. The Reserve fund on 31 December last amounted to 1,785:084\$. In all, 9,086:987\$ have been distributed as dividends since the foundation of the Bank, the lowest rate being 4% of the capital of 8,615:315\$ in 1902 and the highest 31% on the capital of 1,000:000\$ in 1882. In 1903, the dividend was at the rate of 4 1/2 %.

"SUPERARIS" A revelation.

Money Market

THE BRAZILIAN REVIEW

Saturday October 1st, 1904.

Ninety days Bank rate on London opened on Monday 25th September at 12 5/32d. and closed this evening at 12 3/16d. to 12 7/32 with private offered freely at the latter rate.

The rate weakened a little towards the close of the week, but this can only be but temporary, as coffee is going forward as freely as ever and the value of shipments last week reached the maximum of £835,623 as against £811,160 for the previous week and £617,463 last year. The stock fell off a little but is still very large and, as more than half is still believed to be in first hands, even if entries diminished considerably, will ensure a very large supply of bills to the market. Supposing even that half the crop has already been marketed and that only half the stock is yet undrawn for, there would still remain 5,600,000 bags to ship, that at current prices would yield nearly £13,000,000 as against only £11,700,000 realized on 6,500,000 bags shipped from October to the end of June last season.

From 1st July to 30th September the coffee cleared from Rio and Santos has given already £ 1,033,759 more than last year and helped to clear off old scores!

Moreover, the prospects for rubber were never brighter. From the following statement of the quantity and value of monthly exports for the last three crops it will be seen that there has been a continuous growth in value from £ 7,718,000 in 1901/2 to £8,214,000 in 1902/3 and £9,901,000 in 1902, owing chiefly to the rise in prices, which is now more marked than ever and, should they be maintained, will raise the value of the crop to some £11,500,000.

Rubber and coffee, if prices do not fall, may be expected to give some £ 31,000,000, as against only £ 27,000,000 last season.

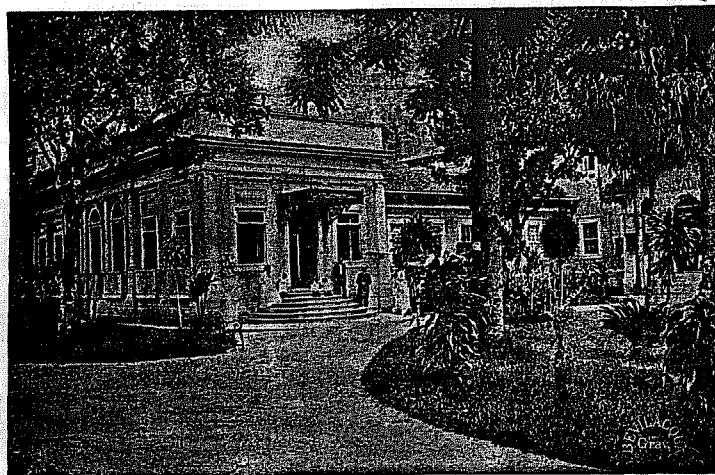
This is, of course, a somewhat optimistic estimate, but in any case a large accession of bills may be looked for during the next six months.

On the other hand, Government requirements will be supplemented by £ 1,000,000 payable in March to Bolivia and, probably, something more for armaments, etc.

It seems unlikely that there will be any considerable drawing on account of loans, unless, indeed, the Sorocabana should be really sold at last.

GRAND HOTEL WHITE

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



Managed by the proprietor, "MARTIN."

The Paradise of Brazil

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

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

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

TELEPHONE NO. 1094.

The prospects for exchange could not, in our opinion, be better us, out of the possible total of £31,000,000, not more than £10,000,000 at the most can have yet been drawn for.
 Rubber bills are beginning to maké themselves felt and money is already being shipped to Pará.

EXPORTS OF RUBBER
 DURING THE THREE LAST SEASONS—JULY TO JUNE

	1901/2		1902/3		1903/4	
	Tons	£1,000	Tons	£1,000	Tons	£1,000
July.....	700	260	1,255	288	1,162	342
August.....	694	467	1,284	807	1,243	387
September.....	1,716	602	1,627	409	1,701	605
October.....	3,510	745	2,173	569	2,416	674
November.....	2,912	835	2,339	716	2,304	681
December.....	3,152	915	2,618	728	3,027	975
January.....	3,640	909	2,704	850	3,952	1,297
February.....	3,225	896	4,640	1,354	4,414	1,587
March.....	3,553	920	3,402	1,073	3,158	1,126
April.....	2,589	642	2,705	838	1,990	718
May.....	1,911	482	2,181	688	1,697	684
June.....	1,304	315	1,455	420	1,421	485
Total.....	37,666	7,718	28,478	8,214	28,975	9,901
Average c.i.f. value per ton.....	£278-19s.		£288-9s.		£342-19s.	

LATEST CABLE QUOTATIONS

	1904	1903
Rio de Janeiro 90 d/s closing Bank Rate, Oct. 1.....	12 3/16	12
N.º 7 New York type of coffee, Sept. 30 per 10 kilos	68570	48698
do do do 30, Spot.....	3 1/2c.	5 1/2c.
do do do 30, Dec. options	5.95c.	5.00c.
Rio de Janeiro: 5% Apolices (internal), Oct. 1.....	9930000	
Open market Rate London 3 months.....	2 1/4 1/2	4 1/16 1/2
London Quotations.....		
Bonds 1889, 4%.....	78 1/2	76
1895, 5%.....	92 1/2	89 1/2
Bank of England Rate.....	95 1/4	49 1/4
Funding loan, 5%.....	103	100 1/2
West. Minas, R'y 5%.....	89 3/4	95

QUOTATIONS DURING WEEK CLOSING SEPTEMBER 30th, 1904.
 WERE AS FOLLOWS:
 (COMPILED, BY PERMISSION, FROM THE FIGURES GIVEN DAILY IN THE JORNAL DO COMMERCIO)

Maximun and Minimum Bank Counter Drawing Rates	OFFICIAL RATES	80 d/s		30 d/s		3 d/s		90 d/s	
		réis	réis	réis	réis	réis	réis	réis	réis
Sept.	New York	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
	Italy	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
	Hamburg	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
		12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
Paris	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
London	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	
	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	

Extremes at which business was done during the week ended Sept. 30th, were 12 1/16—12 1/16 for 90 d/s Bank paper and 12 1/16—12 1/16 d. for private.
 The average Bank 90 d/s counter drawing rate for the week comes out at 12 1/16 d. the corresponding sight rate being 12 1/16 d. against 12 1/16 d. the average sight rate of the Camera Syndicat.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 55.20%, and the premium on gold 123.25% against 55.32% and 123.88% last week. At these rates:

1 £.....	was worth	198845	against	198895	last week
1 shilling.....		5932		5995	
1 penny.....		3083		3083	
1 Franc.....		4739		4711	
1 Mark.....		3974		3976	
1 U. S. Dollar.....		48087		48088	
1 200-s. coin.....		44951		444717	

"Superaris" Is the highest standard of all waters.
"SUPERARIS" Sparking and clear.

BUSINESS DONE ON THE RIO STOCK EXCHANGE
 During the week ended Sept. 30th, 1904

DESCRIPTION	Sales	Highest	Lowest	CLOSING		Date of last
				This week	Last	
GOVERNMENT SECURITIES						
Apolices Gerais 5%						
Currency.....	461	994	990	994	993	Sept. 28
Do do order.....	4:100	980	975	980	980	" 22
Internal Loan 1895, 5%						
Currency, bearer.....	55	985	980	980	984	" 22
Do do order.....	15	972	960	971	984	" 23
Internal Loan 1897, 6%						
Currency, order.....	47	1:018	1:014	1:018	1:018	" 19
Internal loan, 1903, 5%						
3% Bonds bearer.....	60	970	970	970	972	" 23
Do do Fractions.....	77	916	915	915	930	" 23
Rio de Janeiro Municipal Loan, bearer.....	87:300	915	914	914	913	" 21
Do do ex-J.....	503	193	192	193	193	" 23
Do do.....	108	185	186	186	191	" 21
Do do.....	17	193	192	193	191	" 21
State of Rio de Janeiro 5% bearer.....	168	395	390	390	395	" 23
Do do.....	3,940	59	58	58	59	" 23
State of Minas bearer.....	79	764	765	765	765	" 22
Do order.....	24	774	770	775	770	" 23
BANKS						
Republica.....	1,450	33	32	33	34	Sept. 23
Commercio.....	106	176	172	172	172	" 23
Commercial.....	236	113	113	113	113	" 17
Lavoura e Comercio.....	10	98	98	98	98	" 6
RAILWAYS & TRAMWAYS						
Urbanos.....	350	191	191	191	191	Sept. 20
Minus de S. Jeronymo.....	200	18	18	18	18	" 23
S. Christovão Tr'y.....	478	145	144	145	150	" 23
Sapucahy Tr'y.....	800	22	22	22	23	" 23
Jardim Botânico Tr'y.....	105	203	203	203	203	" 23
INSURANCE						
Mercurio.....	100	375	37	37	37	Sept. 20
Argus Fluminense.....	14	470	470	470	460	" 20
Indemnizadora.....	100	375	375	375	—	—
COTTON MILLS						
Brazil Industrial.....	150	212	210	210	214	Sept. 23
MISCELLANEOUS						
Melhoramentos no Brazil	14	90	90	90	90	Sept. 20
Internacional de Docas.....	1,900	6	6	6	6	" 19
Docas de Santos.....	200	320	320	320	318	" 9
Melho. no Maranhão.....	100	8	8	8	7	Aug. 23
DEBENTURES						
Mercado Municipal.....	58	190	187	190	185	Sept. 21
Carris Urbanos (200).....	99	190	185	190	190	" 21
Jardim Botânico.....	515	218	217	218	216	" 22
Loterias Nacionais.....	215	200	193	200	200	" 17
Jornal do Comercio.....	50	186	185	186	186	" 14
Docas de Santos.....	50	199	198	199	198	" 6
Candelaria.....	76	220	220	220	—	—

The total business done on the Rio de Janeiro Stock Exchange amounted to 1,795,520,000 distributed as follows:
 Government securities..... 1,279,990,000
 Bank shares..... 94,116,000
 Railway & Tramway shares..... 178,430,000
 Insurance shares..... 14,030,000
 Cotton Mills..... 31,800,000
 Miscellaneous..... 73,800,000
 Debentures..... 129,288,000
 Total, week ending Sept. 30th, 1904. 1,795,250,000
 " " " Sept. 23rd, 1904. 1,835,647,000
 " " " Oct. 2nd, 1903. 3,113,552,000

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE
 During the week ended September 30th, 1904

DESCRIPTION	SALES	HIGHEST	LOWEST
S. Paulo Municipality 3% loan.	4	908000	908000
Do do 6% " "	93	768000	768000
Do do 7% " "	287	878000	878000
S. Simão Municipality.....	65	628000	628000
Do do (2nd. issue).	121	690000	690000
Santos Municipality (2nd issue).	103	898000	898000
SHARES			
Banco União de S. Paulo.....	309	388000	373500
Banco de S. Paulo.....	685	1158000	1138000
Paulista R'y.....	299	2528000	2512500
Mogyana R'y.....	334	2558000	2548000
Do do 40%.....	50	1258000	1258000
Agua e Esgottos de R. Preto...	50	848500	848500
MORTGAGE BONDS			
Banco C. R. de S. Paulo 8%.....	561	528000	508000
Do do 6%.....	472	478000	448500
Banco União de S. Paulo.....	255	578000	568000
Banco de S. Paulo.....	50	1158000	1158000

The business done on the São Paulo Stock Exchange amounted to Rs. 384,232,000 distributed as follows:
 Government Securities..... 53,949,000
 Bank Shares..... 89,754,000
 Railway Shares..... 166,302,000
 Debentures..... 4,225,000
 Mortgage Bonds..... 70,008,000
 384,232,000

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PERNAMBUCO — BRAZIL

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

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

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P. O. Box 30
Telephone 389

AUTHORIZED BY PATENT No. 2

INSURES AGAINST ACCIDENTS ON LAND OR SEA

Capital: Rs. 2.000:000\$000

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

Founded by the Associação dos Empregados no Commercio do

16, RUA DO HOSPICIO

Rio de Janeiro.

COMPANHIA DE LOTERIAS NACIONAES DO BRAZIL

SEDE: — 38, RUA PRIMEIRO DE MARÇO, 38

Endereço Telegraphico LOTERIAS Caixa do Correio, 41

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

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

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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!**

COMPARATIVE ANALYSIS OF:

This Company's refined sugar	German refined sugar	One of the best samples of 1 st sugar refined by hand, in this city
Sugar..... 98.90	Sugar..... 98.70	Sugar..... 90.30
Glucose..... 0.19	Glucose..... 0.09	Glucose..... 3.60
Water..... 0.80	Water..... 0.40	Water..... 3.16
Ash..... 0.03	Ash..... 0.01	Ash..... 0.12
Other impurities..... 0.08	Other impurities..... 0.80	Other impurities..... 2.82
100.00	100.00	100.00
Neutral reaction. (Signed) Paul Lamy.	Alcaline reaction. (Signed) Paul Lamy.	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

DEPOSIT: LARGO DA LAPA NO. 5

JOHN B. ORR

(Late Partner, James Mitchell & Co.)

Electrical, Mechanical & Hydraulic Engineer.

11, RUA HOSPICIO RIO DE JANEIRO

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

Electric, Light, Power, Traction and Transmission.

IMPORTER OF American Metal and Wood-working Machinery.

Pumping Machinery.

Electrical Machinery.

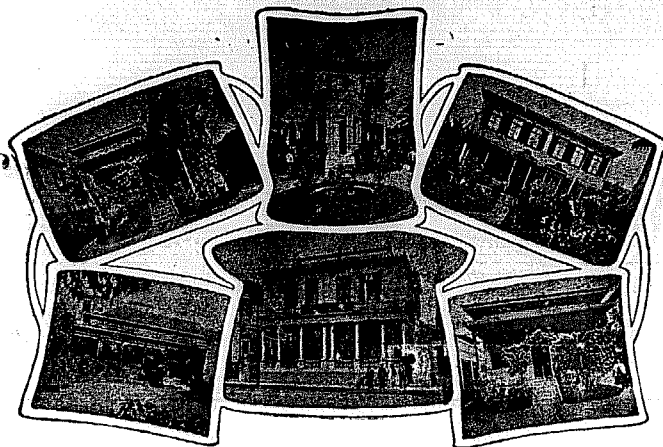
Turbines.

Isolated Lighting & Power Plants.

Storage Batteries.

Mining Machinery.

HOTEL PENSION CENTRAL PETROPOLIS



(Buildings composing the Hotel)

Directly opposite the LEOPOLDINA RAILWAY STATION.

HOME COMFORTS
AT
REASONABLE CHARGES.

EXCELLENT CUISINE
AND
ATTENDANCE.

BEST BRANDS ONLY
**Wines, Liqueurs
and Cigars.**

This Splendid Hotel is patronized by the Foreign Diplomatic Corps.

English, French, German and Portuguese SPOKEN.

MANAGER: PROPRIETORS:

Jorge Gieseler. M. & B. Niederberger.

PETROPOLIS

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

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

Steamers, the property of the Leopoldina Railway Co., leave Prainha Wharf at 6.19 a.m. and 4 p.m. daily for an hour's journey across the Bay to Mauá, when passengers are transferred to a train which arrives at Petropolis at 8.26 a.m. and 6.10 p.m. Return trains from Petropolis by the Bay route leave daily at 7.30 a.m. and 5.54 p.m. The steamers are fitted with every convenience, restaurant, buffet, etc. The return fare, available for 8 days, is 10\$800.

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

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

CASA CIRIO

Grand stock of all sorts of dental apparatus and material.

CUTLERY AND THE FINEST SCENTS

JULIO BENTO CIRIO

RUA DO OUVIDOR No. 149 A

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

RIO DE JANEIRO

BREULINA

Powerful desinfectant, approved by the Directory of Public Health.

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

Depôt: L. A. BRUZZO & Co.,

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

Grande Hotel Metropole

RUA LARANJEIRAS, 181

The best for families and gentlemen.

Reduced price.

RIO DE JANEIRO

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ELIXIR DE MASTRUÇO

PREPARED BY

J. SILVA & J. VAZ

APPROVED AND AUTHORISED BY THE BOARD OF HEALTH

The latest absolutely reliable Brazilian discovery.

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

Sold by all druggists and chemists and at the

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

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Coffee Market

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Sept. 30 1904	Sept. 23 1904	Oct. 2 1903	Sept. 30 1904	Oct. 2 1903
RIO					
By Central R'y.....	30,525	34,027	95,125	477,290	1,263,946
Leopoldina R'y:					
Inland.....	46,473	45,818	17,656	391,622	239,489
Coastwise, discharged..	3,857	19,722	10,674	82,775	82,046
Total.....	80,855	99,567	123,455	951,687	1,585,481
Transferred from Rio to Nietheroy.....	1,240	780	2,808	20,453	15,054
Net Entries at Rio.....	79,615	98,887	121,147	931,234	1,570,427
Coastwise, in transit....	6,000	4,000	5,000	30,004	78,067
Nietheroy from Rio & Leopoldina R'y.....	3,476	2,172	2,452	36,058	18,981
Total Rio including Nietheroy & transit.....	89,121	105,009	128,599	997,296	1,666,875
SANTOS:	350,029	324,986	273,452	3,557,814	3,230,424
Total Rio & Santos.....	419,150	429,995	402,051	4,555,110	4,947,299

The coast arrivals for the week ended Sept. 30th, were from:—
 S. João da Barra..... 6,787 bags
 Bahia..... 787 »
 Iguape..... 261 »
 Santos..... 52 »
 Total..... 7,887 bags

The total entries by the different S. Paulo Railways for the Crop to September 30th, 1904 were as follows:—

	Past	Sorocabana	Total at	Total at	Remaining
	Jundiahy and others	S. Paulo	Santos	S. Paulo	
1904/1905:	3,106,564	467,097	3,573,661	3,557,814	15,847
1903/1904:	2,878,047	391,521	3,269,568	3,280,424	nil

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1904 Sept. 30	1904 Sept. 23	1903 Oct. 2	1904 Sept. 30	1903 Oct. 2
Rio.....	186,097	119,618	123,772	976,655	1,435,937
Nietheroy.....	7,399	4,500	3,000	31,298	16,019
In transit.....	6,000	4,000	5,000	30,004	78,067
Total Rio including Nietheroy & transit.....	149,306	128,118	131,772	1,037,957	1,530,023
Santos.....	262,331	283,639	282,633	2,454,084	2,622,599
Total Rio & Santos.....	411,637	411,757	414,405	3,492,041	4,152,622

Rio de Janeiro, October 1st, 1904.

Entries at Rio and Santos for the week ended 30th September fell off again, being 10,245 bags less than for the previous week, but still 17,099, or 4% more than the corresponding week's last year.

It rained again a good deal during the week, and indeed off and on during the last 15 or 20 days. This may have something to do with the falling off of entries, which, however, seems too regular to be wholly accounted for by the weather:—

Entries for the week ended September	2nd	461,026 bags
" " " "	9th	318,459 "
" " " "	16th	452,159 "
" " " "	23rd	429,395 "
" " " "	30th	419,150 "

For the month of September, entries have exceeded all anticipations, reaching 1,786,441 bags at the two ports, or 148,679 bags more than last year.

By the end of September last year, 46.1% of the whole crop had been marketed. This year, it is argued, coffee has been hurried down even more feverishly, to take advantage of high prices, so that, if history should be repeated, the current crop would be about 9,900,000 for both Rio and Santos; or, allowing a little for its being much later, say 10 to 10 1/4 millions.

In 1900/1, on the other hand, the crop was equally late and only 3,644,890 bags, or 33.1%, had come down by the end of September and continued very large to the close of November. On the same basis, the current crop would give over thirteen million bags, which, under the circumstances, seems absurd.

Factors are, in fact, varying continually. One year the crop is late but early the next, so that large entries in May and June compensate for their smallness in July. Again, prices are high or the weather is exceptionally favourable, so that the coffee comes down more quickly, or planters are pressed for money and cannot hold it back.

All we know is that the weather was not propitious last year and the crop will not be a big one, but precisely how big or how small it may prove cannot be calculated by analogy or comparison with other seasons, without taking every factor into account.

Shipments (embarques) were large again, only 120 bags less than the previous week's and 2,768 less than last year.

Prices declined a little at Rio, the average for the week being 68631 as against 68652 for the previous week and 48573 last year. At Santos the average was unaltered at 58400. The average at New York for No. 7 Spot improved slightly from 8.44c to 8.50c, as against 5.51c last year.

Judging from the declared sales, business was dull. Stocks, however, declined and on the 30th ult. were 78,019 bags less com-

pared with the previous Friday, but showed an increase of 314,795 bags compared with last year.

From 1st July to 30th September 663,997 bags less cleared for foreign ports, but the value f. o. b. is £1,033,759 greater.

Santos, October 1st 1904

On heavy receipts and poor demand from abroad our market kept slack and business dull. *Commissarios* are smaller sellers on a weak market and the coffee offered for sale of late does not reach the quantity offered in former years with equally heavy receipts. No doubt the better prices obtained for coffees of the new crop have placed Brazilians in a better position to maintain the market and therefore very few lots are disposed of on actual cash conditions.

Europe tried to buy cheaper. Orders for superiors from 38s. 6d. to 39s. 3d. described.

Fine coffees showed a somewhat better demand. *Extra primes* fetched 68500 to 68700, *Primes* were sold at 68300 to 68400. *Superiors* at 200 to 300 réis lower. Medium and low grades are quieter.

Of specialities only *Peaberry* are in demand, *Superior peas* fetch from 78900 to 88000. The percentage of peas is about 3 1/2% to 4% on receipts.

Shipments are small owing to want of steamers. Our stock increased to 1,658,541 bags. Receipts are likely to drop, temporarily, owing to heavy rain in the Interior. Entries for October may be estimated at under a million.

Pauta 630 réis and exchange 12 1/2 d. firm without inducing *commissarios* to sell cheaper.

Business during the past month was poor for all concerned and, for years, such difficulties just in the busy season have not been experienced and everybody is more or less dissatisfied with the state of affairs.

Pernambuco, September 21st 1904.

Coffee for local requirements commands 108500 to 108500 per arroba. The new coffees are better quality than last season's, when bean was very small. It is difficult to get our estimate of crop, but, generally, is supposed to be about same as last season's, viz. 35/45,000 bags. Last year about 10,000 bags were exported to States. The quality is preferred to Rio for our local consumption, as also in some of our northern outports and, of course, a great deal never comes down, but goes directly up to *sertão*.

**MANIFESTS OF COFFEE
During the Week ended September 30th, 1904
RIO DE JANEIRO**

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Sept. 23	<i>Bona</i>	Antwerp.....	Sundry.....	1
" 24	<i>France</i>	Marseilles.....	do.....	892	
"	do	do opt.	do	2,125	
"	do	do	Ornstein & Co.....	125	
"	do	do	Rich. Biemer & Co.....	250	
"	do	do	Gustav Trinks & Co.....	625	
"	do	Constantinople	do	125	
"	do	do	Rich. Biemer & Co.....	500	
"	do	do	Ornstein & Co.....	125	
"	do	Smyrna.....	do	500	
"	do	do	Sundry.....	250	
"	do	Oran.....	Ornstein & Co.....	125	
"	do	do	Rich. Biemer & Co.....	375	
"	do	Algiers.....	do	125	
"	do	Odessa.....	do	375	
"	do	Delongatch.....	do	125	
"	do	Philippville.....	Ornstein & Co.....	125	
"	do	Bone.....	do	125	
"	do	Mostaganen.....	Gustav Trinks & Co.....	125	6,957
" 24	<i>Thespis</i>	New York.....	Theodor Wille & Co.....	34,000	
"	do	do	Ornstein & Co.....	5,750	
"	do	do	Gustav Trinks & Co.....	1,250	
"	do	do	Norton, Meg. Co Ltd	750	
"	do	do	J. W. Doane & Co.....	252	
"	do	do	Hard, Rand & Co.....	250	
"	do	East London..	Norton, Meg. Co Ltd	800	49,052
" 24	<i>Itaperuna</i>	Porto Alegre..	Pinto & Co.....	50	
"	do	do	Sundry.....	200	
"	do	Rio Grande...	do	210	
"	do	Pelotas.....	do	240	
"	do	do	Pinto & Co.....	150	850
" 24	<i>Amy</i>	Baltimore.....	Ornstein & Co.....	4,500	
"	do	do	Hard, Rand & Co.....	3,000	
"	do	do	Theodor Wille & Co.....	2,000	
"	do	do	J. W. Doane & Co.....	2,000	11,500
" 25	<i>Temple</i>	Pernambuco..	Pinto & Co.....	250	
" 25	<i>Satellite</i>	Rio G. do Sul.	Sundry.....	60	
" 25	<i>Duchessa di Genova</i>	Odessa.....	P. S. Nicolson & Co.....	500	
"	do	do	Pinto & Co.....	300	
"	do	Smyrna.....	Eugen Urban.....	625	
"	do	Naples.....	Sundry.....	58	1,480
" 25	<i>Strabo</i>	New York.....	Theodor Wille & Co.....	10,000	
" 25	<i>Soldier Prince</i>	do	do	24,000	
"	do	do	Gustav Trinks & Co.....	500	24,500
" 25	<i>Nile</i>	Buenos Aires..	Norton, Megaw & Co	240	
"	do	do	Ed. Ashworth & Co.	406	
"	do	do	E. Johnston & Co.....	254	
"	do	do	Pinto & Co.....	400	
"	do	do	Sundry.....	160	
"	do	Montevideo...	do	180	
"	do	do	E. Johnston & Co.....	171	1,811
" 25	<i>Fagundes Varella</i>	Manaos.....	Pinto & Co.....	25	
"	do	do	Sundry.....	305	
"	do	Pará.....	Ornstein & Co.....	350	
"	do	Pernambuco..	do	100	
"	do	Ceará.....	Pinto & Co.....	80	860
" 25	<i>Mont Blanc</i>	Buenos Aires..	Sundry.....	300	
" 25	<i>Juiza Rollins</i> ...	Baltimore.....	John Moore & Co.....	6,378	
"	do	do	Theodor Wille & Co	6,000	
"	do	do	Ornstein & Co.....	500	13,473
" 25	<i>Glad Tidings</i> ..	do	Theodor Wille & Co	7,500	
"	do	do	Ornstein & Co.....	2,000	9,500
" 29	<i>Bellaggio</i>	New York.....	Theodor Wille & Co.	27,000	
" 29	<i>Hazelwood</i>	do	Arbuckle & Co.....	78,250	
" 29	<i>Pernambuco</i>	Manaos.....	Sundry.....	80	
			Total.....		229,874

Strangers Private Hotel

(PENSÃO LARANJEIRAS)

192, RUA DAS LARANJEIRAS, 192

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

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

For further information apply to the Manager

SANTOS						
DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL	
Sept. 24	Duchessa di Genova	Genoa	A. Trommel & Co.	625		
	do	do	N. Gepp & Co. Ltd.	250		
	do	do	Nossack & Co.	125		
	do	do	Sundry	7		
	do	Smyrna	Krische & Co.	1,000		
	do	Constantinople	Nossack & Co.	375		
	do	Naples	Sundry	55		2,497
24	Telesforo	New York	N. Gepp & Co. Ltd.	32,000		
	do	do	Theodor Wille & Co	22,000		
	do	do	Carl Hellwig & Co.	10,000		
	do	do	E. Johnston & Co.	5,000		
	do	do	Hard, Rand & Co.	4,333		
	do	do	The Hills Bros Co.	3,350		
	do	do	Holworthy Ellis & Co	2,531		
	do	do	J. W. Doane & Co.	2,150		
	do	do	Prado, Chaves & Co.	2,000		
	do	do	W. F. McLaughlin & C	1,455		
	do	do	Fili. P. Carbone & Co	1,000		86,455
28	Severn	London	Geo W. Ennor	4,000		
	do	Antwerp	Sundry	50		4,050
28	Dmgness	New York	Arbuckle & Co.			67,000
29	Prinz Sigismund	Hamburg	Theodor Wille & Co.	11,543		
	do	do	N. Gepp & Co. Ltd.	10,000		
	do	do	Carl Hellwig & Co.	5,000		
	do	do	E. Johnston & Co.	5,000		
	do	do	Prado, Chaves & Co.	4,250		
	do	do	W. Botel & Co.	3,000		
	do	do	A. Trommel & Co.	2,983		
	do	do	Krische & Co.	2,500		
	do	do	Alves Lima & Co.	1,612		
	do	do	Barbosa & Co.	1,500		
	do	do	Nossack & Co.	1,025		
	do	do	Muller & Co.	1,020		
	do	do	Henry Woltje & Co.	1,000		
	do	do	Hayn & Rosenheim.	1,000		
	do	do	Fili. P. Carbone & Co	1,000		
	do	do	J. Michel	22		52,453
30	Eastern Prince	New York	Theodor Wille & Co.	15,000		
	do	do	N. Gepp & Co. Ltd.	10,000		
	do	do	E. Johnston & Co.	7,000		
	do	do	Prado, Chaves & Co.	2,000		
	do	do	The Hills Bros Co.	1,500		
	do	do	Holworthy Ellis & Co	1,502		
	do	do	Hard, Rand & Co.	1,007		
	do	do	Carl Hellwig & Co.	1,000		
	do	do	Baldwin & Co.	1,000		
	do	do	J. W. Doane & Co.	1,000		41,018
30	Attività	Genoa	Diogenes F. & Co.	4,250		
	do	do	J. Wehrli & Co.	1,198		
	do	do	Fili. P. Carbone & Co	1,000		
	do	do	Carl Hellwig & Co.	250		
	do	do	A. Trommel & Co.	250		
	do	do	Sundry	22		
	do	Naples	do	250		7,220
			Total			260,633

The coffee sailed during the week ended Sept. 30th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Bio.....	216,476	9,238	2,050	2,111	—	—	229,874	945,797
Santos...	194,173	66,160	—	—	—	—	260,633	338,004
Total 1904/1905	410,649	75,398	2,050	2,111	—	—	490,507	3,283,797
1903/1904	102,853	218,705	9,363	1,878	450	—	333,064	3,977,327

"Superaris" Does water satisfy AS a drink? **"Superaris"** will, mixed or otherwise.

"Superaris" The delicacy of its flavor WINS.

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ended

	Sept. 30	Sept. 23	Sept. 30	Sept. 23	Crop to Sept. 30	
	Bags	Bags	£	£	Bags	£
Rio.....	227,683	25,009	483,020	53,209	891,837	1,843,414
Santos.....	260,643	253,167	512,507	496,260	2,336,499	4,627,576
Total 1904/1905.....	488,326	278,176	995,527	549,469	3,228,336	6,370,990
do 1903/1904.....	390,694	483,066	582,712	699,208	3,892,833	5,937,231

MONTHLY ENTRIES

IN BAGS OF 60 KILOS

MONTHS	RIO		SANTOS		BOTH	
	1904-1905	1903-1904	1904-1905	1903-1904	1904-1905	1903-1904
July.....	185,677	515,546	809,146	923,312	994,823	1,438,868
August.....	371,755	538,930	1,402,000	1,148,012	1,779,825	1,746,062
September.....	439,854	517,956	1,346,587	1,120,406	1,786,441	1,638,362
October.....	—	568,157	—	967,676	—	1,526,833
November.....	—	394,243	—	611,684	—	1,005,927
December.....	—	341,464	—	428,191	—	769,655
January.....	—	258,588	—	231,304	—	489,892
February.....	—	294,320	—	185,578	—	489,898
March.....	—	185,508	—	189,643	—	375,156
April.....	—	149,337	—	177,347	—	326,784
May.....	—	142,402	—	179,796	—	322,198
June.....	—	100,636	—	229,815	—	330,351
Total for 3 months.....	997,296	1,631,586	3,557,793	3,191,790	4,555,089	4,823,312
Total for the crop.....	—	4,056,587	—	6,402,769	—	10,459,356

COFFEE PRICE CURRENT

For the week ended Sept. 30th, 1904

DESCRIPTION	Sept. 24	Sept. 26	Sept. 27	Sept. 28	Sept. 29	Sept. 30	Aver. ages
RIO N. 6. per 10 kilos	min. (6.740) max. (6.809)	6.800 6.477	6.740 6.800	— 6.740	— 6.740	6.672 6.740	6.768
do N. 7	min. (6.604) max. (6.672)	6.672 6.740	6.604 6.672	— 6.604	— 6.604	6.536 6.604	6.591
do N. 8	min. (6.740) max. (6.636)	6.636 6.604	6.468 6.536	— 6.468	— 6.468	6.400 6.468	6.495
do N. 9	min. (6.332) max. (6.400)	6.400 6.468	6.332 6.400	— 6.332	— 6.332	6.264 6.332	6.369
SANTOS superior per 10 kilos.....	5.500	5.500	5.500	5.500	5.500	5.500	5.500
do Good Average	5.400	5.400	5.400	5.400	5.400	5.400	5.400
N. YORK per lb.							
Spot N. 7..... cent.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8.50
do N. 8.....	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8.25
Options.....							
do Dec.....	7.10	7.00	7.00	7.00	6.95	6.95	7.00
do Mar.....	7.95	7.90	7.25	7.25	7.25	7.20	7.27
do May.....	7.55	7.50	7.45	7.45	7.40	7.40	7.46
HAVRE, per 50 kilos							
Options..... francs.							
do Dec.....	46.00	46.00	45.50	45.75	45.50	45.50	45.71
do Mar.....	46.75	46.75	46.25	46.50	46.25	46.00	46.42
do May.....	47.25	47.00	46.75	47.00	46.50	46.75	46.87
HAMBURG per 1/2 k.							
Options..... pfennigs							
do Dec.....	37.50	37.75	37.25	37.25	37.00	37.00	37.29
do Mar.....	38.25	38.25	37.75	38.00	37.50	37.50	37.87
do May.....	38.75	38.75	38.25	38.25	38.00	38.00	38.33
LONDON per cwt.							
Options..... shillings							
do Dec.....	37/-	37/8	36/9	36/9	36/6	36/6	36/9
do Mar.....	37/9	38/-	37/6	37/6	37/3	37/6	37/7
do May.....	38/3	38/6	38/-	38/-	37/9	38/-	38/1

SALES OF COFFEE for the week ending

	Sept. 30/1904	Sept. 23/1904	Oct. 2/1903
Bio.....	42,000	54,600	102,000
Santos.....	112,000	121,000	194,000
Total.....	154,000	175,000	296,000

LONDON AND BRAZILIAN BANK LIMITED

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

HEAD OFFICE: LONDON

BRANCH OFFICE IN RIO DE JANEIRO
 10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

LISBON, OPORTO, MANAOS, PARA',
 PERNAMBUCO, BAHIA, SANTOS, S. PAULO,
 RIO GRANDE DO SUL

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

Also on:

Messrs. Glyn, Mills, Currie & Co.,

LONDON.

Messrs. Mallet Frères & Co.,

PARIS.

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

HAMBURG.

Messrs. Job. Berenberg, Gossler & Co.,

HAMBURG.

Messrs. Granel, Brown & Co.

GENOA.

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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

(Cuiza 108)

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

(Cuiza 520) (Cuiza 185)

CORRESPONDENTS IN

Pará, Manóas, Maranhão, Ceará, Pernambuco, Parahyba, Bahia, Macció, Victoria, Rio Grande, Pelotas, Curitiba, Paranaguá, Santa Catharina, &c.

Draws on:

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

ENGLAND... { N. M. Rothschild & Sons London }
 { Direction der Disconto Gesellschaft London. }
 { Manchester and Liverpool District Banking Company Limited, London. }
 { Union of London and Smiths Bank Limited London. }
 { Wm. Brandt's Sons & Co., London. }

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

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

PORTUGAL... { Banco Lisbon & Açores and correspondents. }

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

Theil-John
 Directors

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THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

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

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

Office in Rio de Janeiro

31, RUA 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, Manóas, Ceará, Macció, Victoria, Santa Catharina, Paranaguá, Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre.

Draws on its Head Office in London:

The London Joint Stock Bank Limited,

LONDON.

Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

HAMBURG.

and correspondents in Germany,

Messrs. Rocsti & Co.,

and correspondents in ITALY

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

NEW YORK.

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

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Banco da Republica

DO

BRAZIL

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

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

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

on 31st December 1899

OFFICE IN RIO DE JANEIRO

9 Rua da Alfandega

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

Draws on:

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

LONDON

Messrs. Hottinguer & Co.
 De Rothschild frères.

PARIS.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LISBON.

Opens accounts current:

Pays interest on deposits for fixed periods.

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

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THE LONDON AND RIVER PLATE BANK, LIMITED

Established 1862

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

HEAD OFFICE:

Princes Street, London, E. C.

PARIS BRANCH:

16, Rue Halévy.

RIO DE JANEIRO—19-21 Rua da Alfandega.

Branches:

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

Agencies:

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

Draws on Head Office and Paris Branch and on:

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

And all the principal cities in Europe.
 and on:
 Farmers Loan & Trust Co.—NEW YORK.
 First National Bank of Chicago.—CHICAGO.

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THE BRAZILIAN COAL COMPANY, LIMITED

Representatives of

CORY BROTHERS & C. LD

of Cardiff and London

Colliery Proprietors

Coal Depôts in all the principal ports of the world.

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

Prompt delivery at reasonable prices.

Tugboats always ready for service.

Engineering Works.

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

OFFICES:

Edificio da Bolsa Salas 26 and 27

Entrance: Rua Gen. Camara.

Depot: ILHA DOS FERREIROS

P. O. Box 774.

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Rio de Janeiro
Lighterage Company Limited

All kinds of Maritime harbour transport.

Loading and discharge of vessels.

Towage.

Launches on hire for excursions, and for arrival and departure of packets.

Telephone No. 1.718

Office: Rua Primeiro de Março N. 54

C. LAUFER

Manager

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OUR OWN STOCK

RIO : Stock on Sept. 23.....	514,371
Entries during week ended Sept. 30.....	79,645
Loaded (Embarques) for week ended Sept 30.....	594,016
Stock in Rio on Sept. 30.....	141,097
Stock at Nitheroy and Afloat on Sept. 23.....	190,967
Entries at Nitheroy plus total embarques including transit.....	152,782
Deduct: embarques at Nitheroy and sailings during the week.....	343,149
Stock at Nitheroy and afloat on Sept. 30.....	237,047
Stock in 1st and 2nd hands and those at Nitheroy and afloat on Sept. 30.....	106,102
SANTOS: Stock on Sept. 23.....	1,590,843
Entries for week ended Sept. 30.....	330,029
Loaded during same week.....	1,920,872
Stocks in Santos on Sept. 30.....	262,391
Stocks in Rio and Santos on Sept. 30th, 1904.....	1,658,541
do do on Sept. 23rd, 1904.....	2,217,562
do do on Oct. 2nd, 1903.....	2,295,581
	1,902,767

FOREIGN STOCKS

	Sept. 23/1904	Sept. 16/1904	Sept. 25/1903
United States Ports.....	2,840,000	2,832,000	2,064,000
Havre.....	3,238,000	3,279,000	3,272,000
Both.....	6,068,000	6,111,000	5,336,000
Deliveries United States Visible Supply at United States ports.....	147,000	119,000	89,000
	3,600,000	3,480,000	2,630,000

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

SEPTEMBER	23rd.		24th.		25th.		26th.		27th.		28th.		29th.		TOTAL	
	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light
S. Francisco Xavier.....	4								6	2	13	2	22			
Pilar.....	4								18	18	20		42			
Maud.....	12								24	24	20		36			
Raiz da Serra.....	12								4	22	23		55			
Petropolis.....	12								2	2	2		6			
Aracl.....									2	2	2		6			
S. José do Rio Preto.....									3	5	12		17			
Entre Rios.....									4	15			15			
Serraria.....									2				2			
Socego.....									6				6			
Biens.....									6	18	12		25			
Furtado de Campos.....									8	4	8	16	16			
Quarany.....									8	4	8	16	16			
Ligação.....																
S. Geraldo.....																
Teixeiras.....																
P. Novo.....	10												10			
Saude.....									2	4	2	6	4	10		
Nitheroy.....									2	4	2	6	4	10		
P. das Coxilhas.....	6								14	12			18			
Cachoeiras.....	2	8							4	10	14		24			
Tb. de Oliveira.....	2	8							2	2	8	2	5			
Eriburgo.....									6				6			
Sunilouro.....									10	14			24			
Porto Novo.....									1	6	1		12			
V. Grande.....																
Recreio.....																
Leopoldina.....	1	4											1	4		
Gataguanes.....																
Mirahy.....	12								10	6			16			
Palma.....									12	1			12	1		
Eutrocinio.....																
Santa Luzia.....																
Cordeiro.....									4	10			4	10		
Macuco.....									9	9			3	3		
Larangeiras.....	4	20							4	20			8	40		
Tres Irmaos.....									12	12			12	12		
Paraokena.....									6	6			6	6		
Capivary.....	24										24		48			
Indayassã.....	18								17	6			30			
S. Paulo.....	4								4	7			4	15		
Macuhé.....	2	14											2	14		
Glycerio.....																
C. Araruama.....																
Triumpho.....									2				2			
M. Moraes.....	4												4	4		
Campos.....													1	1		
E. Fidelis.....																
E. Braga.....																
Atafona.....	2	2											4			
Murundá.....																
Muquy.....	13	6											13	6		
M. Freire.....	2	5	2										4	5		
Paraizo.....													2	16		
Itaperuna.....													9			

The New York Journal of Commerce of August 29th says : —

"A fair amount of speculative interest has continued to be shown in the market for coffee contracts; but the tone has been unsettled, and for the week prices show a slight decline, amounting to 5 a 10 points. During the fore part of the week Arbuckle Bros. were conspicuous in their operations as buyers of September contracts. The principal selling appeared to come from the so-called Wassermann-Lewisohn interest, and was reported as being long coffee, although a number of the trade were inclined to the opinion that the last-named interest were operating on the bear side of the market."

"Not only were Arbuckle Bros. reported good buyers in the New York market, but cable advices were received from Brazil reporting them heavy buyers in the Brazil markets. In the local market for actual coffee

prices for the lower grades have shown an advancing tendency. Stocks in importers' and jobbers' hands have been reported as comparatively small, and with no offerings from Brazil at attractive prices the demand experienced has been sufficient to force values upward. During the past week prices for Brazil package coffee were advanced, the Woolson Spice Company on Monday raising their price 1/2c per pound, to 10 1/2c net; and Arbuckle Bros. on Tuesday advanced their price 1/2c. to 12c. net."

Messrs. E. J. Rouse & Co., in their circular of 2 September, say "we advise our friends to hold coffee and to buy on favourable opportunities, as we believe in much higher prices this season." Messrs. Rouse estimate this crop at seven millions for Santos and two for Rio.

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended October 1st, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAVE	FOR
Sept. 25	Byron	British	S. S.	2,526	New York
25	Duchessa di Genova	Italian	do	2,793	Buenos Aires
25	Fidelse	Brazilian	do	259	S. João da Barra
26	Planeta	do	do	876	Pará
26	Nile	British	do	3,239	Southampton
26	Horace	do	do	2,133	Sunderland
26	Empress	do	do	1,285	Cardiff
27	Austriana	do	do	2,612	do
27	Annie	Brazilian	do	95	Iguape
27	Guasca	do	do	643	Santos
27	Fiery Cross	Norwegian	Barque	1,399	Pensacola
28	Esperança	Brazilian	S. S.	459	Araçajú
28	Itapacy	do	do	717	Porto Alegre
28	Eclipse	do	Schooner	34	Pernambuco
28	Amirante Saldaanha	do	do	33	Cabo Frio
28	S. Francisco	do	do	16	do
29	Felix	do	do	259	Itajahy
29	Gonçalves Dias	do	S. S.	1,403	Mandós
29	Moorish Prince	British	do	1,427	New York
29	Severn	do	do	2,125	Santos
29	Clyde	do	do	3,051	Buenos Aires
29	Dalmata	do	do	1,135	do
29	Argentina	German	do	2,857	Hamburg
30	Prinz Sigismund	do	do	2,642	Santos
30	Ruskin	British	do	1,552	Cardiff
30	Assá	Brazilian	do	607	Macão
30	Santa Cruz	do	do	94	Paraty
Oct. 1	Maranhão	do	do	1,003	Mandós
1	Alexandria	do	do	317	Villa Nova
1	Industrial	do	do	900	Laguna
1	Tyuna	do	do	3,083	Hamburg
1	Atafalda	Norwegian	Ship	1,835	Paseagoula

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ended October 1st, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAVE	FROM
Sept. 25	Teviot	British	S. S.	2,108	London
25	Temple	Brazilian	do	374	Pernambuco
25	Gutenberg	do	do	394	Bahia
25	Muquy	do	do	359	do
25	Satellite	do	do	892	Porto Alegre
25	Guasca	do	do	643	Santos
25	Santa Cruz	do	do	94	Paraty
25	Atina	do	Schooner	33	Cabo Frio
25	Gama	do	do	30	do
25	Gua Poa	Norwegian	S. S.	613	Hamburg
25	Ereza	Spanish	do	2,572	Buenos Aires
25	Duch. di Genova	Italian	do	2,793	Genoa
26	Strabo	British	do	1,273	New York
26	Soldier Prince	do	do	2,029	do
26	Nile	do	do	3,959	Buenos Aires
26	Glendevon	do	do	1,127	do
26	Terence	do	do	2,600	Santos
26	Conselheiro	Brazilian	Schooner	140	Itahapoana
27	Estrela do Norte	do	do	24	Cabo Frio
27	Regaleira II	do	do	170	Cidade do Prado
27	Ferreira Machado	do	do	124	Paranaguá
27	Lima	do	do	206	Falmouth
27	Caravangola	Brazilian	S. S.	258	S. João da Barra
27	Itatiba	do	do	707	Porto Alegre
27	Itahy	do	do	452	Pernambuco
27	Byron	British	do	2,526	Santos
28	Mont Blanc	French	do	1,919	River Plate
28	Fagundes Varella	Brazilian	do	710	Mandós
28	S. Luiz	do	do	254	Macão
28	Itaquy	do	do	717	Pernambuco
28	Julia Rollins	American	Barque	570	Baltimore
28	Clad Tedings	do	do	609	do
28	Clyde	British	S. S.	3,051	Southampton
29	Weybridge	do	do	1,804	Buenos Aires
29	Hazelwood	do	do	1,932	New York
29	Bellaggio	German	do	1,798	do
29	Pernambuco	Brazilian	do	1,939	Mandós
29	Itatiaya	do	do	707	Porto Alegre
29	Pinto	do	do	259	

LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS

LAMPORT & HOLT LINE

Passenger service for NEW YORK

TERENCE 7th October
TENNYSON 1st November

The steamer

BYRON

3,901 tons
illuminated with electric light sails on 5th October for

Bahia, Pernambuco and New York

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

BARBADOES

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

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

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

For freight apply to the Broker

Wm. R. McNiven,

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For passages and further information apply to the

Agents: NORTON, MEGAW & Co., Ltd.

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

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RIO DE JANEIRO

AGENTS OF THE

*Pacific Steam Navigation Company
Shaw, Savill & Albion Co., Ltd.
The New Zealand Shipping Co., Ltd.
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Repairs to Ships and Machinery

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

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

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

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

Tug boats always ready for service.

Cargo Lighters.—ditto.

Ballast supplied to ships.

Establishments: Wilson, Sons & Co., Limited, London. Cardiff, St Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, São Paulo, Montevideo, Buenos Aires, La Plata, Rosario & las P.imas.

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Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The German Steamer

TIJUCA

Captain Simonsen

Expected from Santos on 14th October will leave on the 15th October for:

Bahia, Lisbon, Hamburg and Copenhagen at 12 noon.

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

Free conveyance on board supplied for passengers and luggage.

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RUA CONSELHEIRO SARAIVA, 19.

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BRAZIL-ADRIATIC LINE

of

The Austrian Lloyd's Steam Navigation Company

and

The Royal Hungarian Sea Navigation Company "Adria" Limited

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

DEPARTURES FROM SANTOS

ISTRIA..... 20th October
ARAD..... 10th November
MELPOMENE..... 1st December

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Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

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SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseilles

DEPARTURES OF STRAMERS

FOR EUROPE

ESPAGNE..... 7th October
ALGERIE..... 23rd "

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class.....	f. gold	728
do do 2nd	f.	550
do do 3rd	f.	199
Through fares to Paris return 1st class f.		1,149
do do do 2nd ... f.		882
do do do 3rd.... f.		364
Marseilles, Genoa, Naples, 3rd class.. f.		130
Barcellona 3rd class..... f.		155

Agents — **Antunes dos Santos & C.**

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

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NORDDEUTSCHER LLOYD, BREMEN.

Capital.. 120,000,000 Marks

NEXT DEPARTURES

Date	Steamer	Destination
1904 Oct. 7	<i>Crefeld</i>	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.
21	<i>Roland</i>	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
Rio — Rotterdam, Antwerp, Bremen..... Marks 450 £. 9/-
— Madeira, Lisbon..... £ 18/- Rs. 1208
For further information apply to

HERM, STOLTZ & Co., Agents

Rua General Camara, N. 68

Rio de Janeiro

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

(South American Service)

Next Departures:—

CALABRIA..... 8th October
PRINZ WALDEMAR. 29th "

The new fine Imperial Mail Steamer

PRINZ WALDEMAR

6,000 tons

expected from Santos on the 28th October, sails on 29th 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 fitted with the latest improvements offer to first class passengers the highest comfort.

All steamers carry a surgeon and a stewards.

Free conveyance on board supplied for passengers and luggage.

The Company issue 1st class tickets to Paris and London. Return ticket for Dover & Boulogne S/M at reduced rate.

For freight apply to the broker.

H. Campos,

No. 2, General Camara, 1st floor

And for passages and other information to

Theodor Wille & C.

41 Rua do General Camara, 43.

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

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Oct. 10	<i>Magdalena.</i>	Montevideo and Buenos Ayres.
13	<i>Nile</i>	Bahia, Pernambuco, Tenerife, Lisbon, Vigo, Cherbourg and Southampton.

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1º de Março, 1st floor.

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SÃO FELIX (BAHIA) — BRAZIL

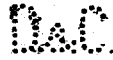
The Leading Cigar Manufacturers in Brazil

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:



ARRIVALS AT THE PORT OF SANTOS
During the week ended September 30th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Sept. 25	Duchessa di Genova.....	Italian.....	S. S.	2,790	Buenos Aires
25	Seven.....	British.....	do	2,125	Antwerp
25	Eastern Princes.....	do	do	1,378	Rio Grande
26	Garcia.....	Brazilian....	do	192	Rio de Janeiro
26	Satellite.....	do	do	897	do
26	Guaaca.....	do	do	277	do
27	Rudi.....	do	do	164	Florianopolis
27	Terence.....	British.....	do	2,690	Manchester
27	Nile.....	do	do	2,298	Southampton
28	Clyde.....	do	do	3,051	Buenos Aires
28	Byron.....	do	do	2,526	New York
29	Attività.....	Italian.....	do	1,615	Rosario
29	Gertrudes.....	Brazilian....	Schooner	55	Tijucas
30	Lewisham.....	British.....	S. S.	1,684	Rosario
30	Aquitaine.....	French.....	do	1,710	Genoa

SAILINGS FROM THE PORT OF SANTOS
During the week ended September 30th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Sept. 24	Duchessa di Genova.....	Italian.....	S.S.	2,790	Genoa
24	Telesforo.....	Spanish.....	do	2,565	New York
24	Eugenia.....	Brazilian....	Schooner	24	Guaritia
25	Satellite.....	do	S. S.	897	Porto Alegre
26	Guaaca.....	do	do	277	Rio de Janeiro
26	Eisenada.....	British....	do	999	SantaCruz(Cuba)
27	Nile.....	do	do	3,298	Buenos Aires
27	Garcia.....	Brazilian....	do	192	Rio de Janeiro
28	Rudi.....	do	do	164	do
28	Severn.....	British....	do	2,125	London
28	Dungness.....	do	do	1,740	New York
28	Clyde.....	do	do	3,051	Southampton
29	Eastern Prince.....	do	do	1,378	New York
29	Prinz Sigismund.....	German....	do	2,541	Hamburg
29	Attività.....	Italian.....	do	1,615	Genoa
30	Glen Ville.....	British....	Schooner	299	Paspeblac

FOREIGN VESSELS AFLOAT
IN RIO DE JANEIRO HARBOUR
on October 1st, 1904.

Steamers		Sailing Vessels	
Cavalier.....	Tons 517	Canada.....	Tons 2,137
S. Paulo.....	" 198	W. W. McLaughlan..	" 457
Antisana.....	" 2,317	Susanna.....	" 1,783
Firth Dornach.....	" 1,694	Alkaline.....	" 625
North Sands.....	" 2,253	J. D. Everett.....	" 1,975
Orion.....	" 2,087	Bardner.....	" 358
Ras Kova.....	" 1,853	Vellori.....	" 1,547
Metis.....	" 2,162	Austria.....	" 1,050
Empress.....	" 1,286	Fieri Cross.....	" 1,399
Austriana.....	" 2,612	Mafalda.....	" 1,835
Severn.....	" 2,125		
Dalmata.....	" 1,135		
Argentina.....	" 2,867		
Ruskin.....	" 1,552		
Tijuca.....	" 3,083		
Total.....	Tons 27,941	Total.....	Tons 13,166

IN SANTOS HARBOUR
on September 30th, 1904.

Steamers		Sailing Vessels	
Baró Fejervary.....	Tons 2,460		
Calabria.....	" 1,930		
Crefeld.....	" 2,444		
Colonia.....	" 2,594		
Terence.....	" 2,690	None	
Byron.....	" 2,520		
Lewisham.....	" 1,684		
Aquitaine.....	" 1,710		
Total.....	Tons 17,038		

The report of the Prince Line for the year ending 30 June, after deducting fees, shows a net result of £72,435, as against £42,720 for 1902/3, £78,064 in 1901/2, £141,692 1899/00 and £105,896 for 1898/9. Nothing has been placed to General Reserve nor the Insurance Fund since 1900/1. Capital stands at £601,495; the Insurance Reserve Fund at £82,241 and General Reserve Fund at £60,000. In 1901/2, it was £75,000. The company's fleet consists of 40 steamers aggregating 162,900 tons deadweight, that stands at £5.19s. 1d. in the books per ton. The directors report shipping business to be still very depressed and unsettled and recommend a further dividend at the rate of 5% making with the paid *ad interim* dividend 5% for the year.

The plan submitted to the Chilean Government by the Dutch engineer, J. Kraus, for the extension of Valparaiso Harbour has been accepted, and the works to be executed will afford protection to vessels from storms from the north and north-west.

THE FREIGHT MARKETS

British. Latest mail advices bring no quotations of freight to Brazil.

Argentine. Rates to the Brazilian ports from B. A. are as follows, 20s/ to Porto Alegre, 13/ to Rio Grande, 12s/ to Santos and other lower ports and 10s/ to Rio, with little cargo offering, 1s/ to 2s/ more is paid from up-river ports. *The Times of Argentina*, September 19.

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

Per S. S. Byron..... for New York..... 12,000 bags of coffee
» » Baró Fejervary... » Trieste..... 5,000 » » »

Companhia



Nacional

NAVEGAÇÃO COSTEIRA

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

The steamer

ITAPACY

sails for PARANAGUÁ, FLORIANOPOLIS, RIO GRANDE, PELOTAS AND PORTO ALEGRE

on 8th October 1904.

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

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

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

For passages and information apply to the office of

LAGE IRMÃOS
RUA HOSPICIO, 9

“SUPERARIS” Is on every tongue.

SUGAR. Try the Cia. Assucareira's sugars and you will never use anyothers.

“Superaris” Champagne tastes like your foot's asleep — so does “Superaris”.

CURRENT COFFEE FREIGHT RATES
FOR THE WEEK ENDED OCTOBER 1st, 1904

	Rio	Santos
Aden via Trieste.....	50/- & 5/0	50/- & 5/0
Antwerp 1,000 kilos.....	35/ & 5/0	25/- & 5/0
Alexandria**.....	55 fcs. & 10/0	55 fcs. & 10/0
Alicante.....	61 fcs. in full.	50 fcs. in full.
Algiers via Marseilles.....	51 1/2 fcs. & 10/0	51 1/2 fcs. & 10/0
Almerie.....	58.50 fcs. in full.	—
Aguiles.....	73.50 fcs. in full.	—
Algoa Bay { via England.....	40s. & 2 1/2/0	—
» New York.....	40/- & 5/0	—
» Hamburg.....	40/ & 2 1/2/0	—
Bassorah.....	99 fcs. & 10/0	99 fcs. & 10/0
Barcelona.....	35 fcs. & 10/0	35 fcs. & 10/0
Beira { via Hamburg.....	78/6 & 2 1/2/0	—
» Trieste.....	55/- & 5/0	55/- & 5/0
» Southampton.....	80s & 2 1/2/0	—
Bilbao.....	56.50 fcs. in full.	60.50 fcs. in full
Bremen.....	35/ & 5/0	25/- & 5/0
Bordeaux, 900 kilos.....	35 fcs. & 10/0	25 fcs. & 10/0
Bombay via Trieste.....	50/- & 5/0	50/- 5/0
Braila**.....	57.50 fcs. & 10/0	57.50 fcs. & 10/0
Brindisi**.....	49 fcs. & 10/0	49 fcs. & 10/0
Buenos Ayres per bag. 60 kilos..	18500	18500
Beyrouth**.....	70 fcs. & 10/0	70 fcs. & 10/0
Cadiz.....	35 fcs. & 10/0	35 fcs. & 10/0
Calcutta via Trieste.....	55/- & 5/0	55/- & 5/0
Cartagena.....	61 fcs. in full.	50 fcs. in full.
Colombo.....	50/- & 5/0	50/- & 5/0
Corfu**.....	55 fcs. & 10/0	55 fcs. & 10/0
Currachee.....	50/- & 5/0	50/- & 5/0
Corunna.....	53.50 fcs. in full.	53.50 fcs. in full
Cavalla**.....	48 fcs. & 10/0	58 fcs. & 10/0
Christiania.....	45/0 in full	—
Copenhagen direct.....	37/6 & 5/0	—
Copenhagen.....	44/5	34/3
Cape Town { via New York.....	40/- & 5/0	—
» Hamburg.....	40/- & 2 1/2/0	—
» Buenos Aires*.....	40/- in full	—
» Southampton.....	40/- 2 1/2/0	—
Constantinople**.....	52 1/2 fcs. & 10/0	52 1/2 fcs. & 10/0
Coquimbo.....	50s. & 5/0	—
Durban { via New York.....	45/ & 5/0	—
» Hamburg.....	47/6 & 2 1/2/0	52 1/2 fcs. & 10/0
» Trieste.....	55/- & 5/0	55/- & 5/0
» Southampton.....	50/- 2 1/2/0	—
Delagoa Bay { via New York.....	65/- & 5/0	—
» Hamburg.....	55/- & 2 1/2/0	—
» Trieste.....	55/- & 5/0	55/- & 5/0
» Southampton.....	50/- 2 1/2/0	—
East London { via New York.....	45/- & 5/0	—
» Hamburg.....	47/6 & 2 1/2/0	—
» Southampton.....	50/- 2 1/2/0	—
Ejune.....	40s. & 5/0	35s. & 5/0
Galatz**.....	62 fcs. & 10/0	62 fcs. & 10/0
Genoa 1,000 kilos.....	35 fcs. & 10/0	35 fcs. & 10/0
Gibraltar via Genoa.....	65 « «	46 fcs. in full
Gijon.....	56.50 fcs in full	56.50 fcs in full
Hamburg.....	35/ & 5/0	25/ & 5/0
Havre, 900 kilos.....	35 fcs. & 10/0	27.50 fcs. & 10/0
Hongkong via Trieste.....	60/- 5/0	60/- & 5/0
Kobe via Trieste.....	65/- & 5/0	65/- & 5/0
Liverpool.....	35/ & 5/0	—
London 1,000 kilos.....	32/6 & 5/0	25- & 5/0
Do (options).....	32/6 & 5/0	—
Lourico Marques via Hamburg	55/- & 2 1/2/0	—
Malaga.....	35 fcs. & 10/0	35 fcs. & 10/0
Malta.....	53 fcs. & 10/0	53 fcs. & 10/0
Marseilles 1,000 kilos.....	35 fcs. & 10/0	35 fcs. & 10/0
Messina**.....	45 fcs. & 10/0	45 fcs. & 10/0
Metelino**.....	63 fcs. & 10/0	63 fcs. & 10/0
Montevideo per bag. 60 kilos... Mombassa via Trieste.....	18500 55/- & 5/0	55/- & 5/0
Mossel Bay { via New York.....	65/- & 5/0	—
» Hamburg.....	45/ & 2 1/2/0	—
» Southampton.....	50/- 2 1/2/0	—
Mostaganem via Marseilles.....	53 fcs. & 10/0	53 fcs. & 10/0
Naples.....	43 1/2 fcs. & 10/0	43 1/2 fcs. & 10/0
New York, Liners per bag.....	35c. & 5/0	35c. & 5/0
N. Orleans Liners ».....	35c. & 5/0	35c. & 5/0
Odessa**.....	57 fcs. & 10/0	57 fcs. & 10/0
Orau.....	51 1/2 fcs. & 10/0	51 fcs. & 10/0
Pasajes.....	60.50 fcs. in full	—
Palma de Mallorca.....	53.50 fcs in full	—
Penang via Trieste.....	60/- & 5/0	60/- & 5/0
Palermo.....	45 fcs. & 10/0	—
Patras**.....	55 fcs. & 10/0	55 fcs. & 10/0
Pireus**.....	52 1/2 fcs. & 10/0	52 1/2 fcs. & 10/0
Port Said**.....	55 fcs. & 10/0	55 fcs. & 10/0
Rotterdam.....	35/ & 5/0	25/ & 5/0
Rangoon via Trieste.....	55/- & 5/0	55/- & 5/0
San Sebastian.....	—	60 1/2 fcs. in full
Santander.....	56.50 fcs. in full	60.50 fcs. in full
Samsoun**.....	58 fcs. & 10/0	58 fcs. & 10/0
Seville.....	46 fcs in full.	50.50 fcs. in full
Shanghai via Trieste.....	65/- & 5/0	65/- & 5/0
Smyrna**.....	52 1/2 fcs & 10/0	52 1/2 fcs. & 10/0
Southampton 1,000 kilos.....	30/ & 5/0	25/ & 5/0
Suez via Trieste.....	50/ & 5/0	50/ & 5/0
Salonica**.....	52 1/2 fcs & 10/0	52 1/2 fcs. & 10/0
Sulina**.....	57 fcs. & 10/0	57 fcs. & 10/0
Talcahuano.....	45s. & 5/0	—
Taragonne.....	53.50 fcs. in full	50 fcs. in full.
Trebizond**.....	58 fcs. & 10/0	58 fcs. & 10/0
Trieste.....	40/ & 5/0	35s. & 5/0
Tunis**.....	53 fcs. & 10/0	58 fcs. & 10/0
Valencia.....	53.50 fcs. in full.	50 fcs. in full.
Valparaiso.....	45/ & 5/0	—
Yarna**.....	62 1/2 fcs. & 10/0	62 1/2 fcs. & 10/0
Venice via Genoa or Marseilles	50 fcs. & 10/0	50 fcs. & 10/0
Vigo.....	53.50 fcs. in full.	60.50 fcs. in full
Yokohama via Trieste.....	65/- & 5/0	65/- & 5/0
Zanzibar via Trieste.....	55/- & 5/0	55/- & 5/0

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

Market Reports

Pernambuco, September 21st, 1904.

Sugar. With exception of a fairly steady demand for Pará, our market has been almost at a standstill, as Southern markets have shown no disposition to operate although holders have been willing to make considerable concessions in price on *Somenos* and *3a. Regular*. Entries during August were 2,929 bags compared with 7,435 same time last year and the total for 1903/4 crop amounts to 1,361,964 bags compared with 1,313,634 bags previous crop and 2,632,950 bags in 1901/2. The first new sugars of present crop were received on 16th instant and consisted of 200 bags *Usinas* which brought 63700, todays arrivals of same quality only brought 63400 and market may be considered weak and prices likely soon to be below 63000. Small lots of new *Brutos* have also come to hand and been taken by refiners here at prices varying from 25700 to 33200, according to quality. In another fortnight entries should be on a much freer scale as most plantations are now at work. Foreign markets keep very firm and probability seems to be for still higher values in future, owing to damage done to present beet crop and greatly increased consumption in all the European countries during past season. *Bruto Melado* would be worth 23300 today for New York, and for Rio Grande's 84° & 10° 23150 is offered. Estimates for coming crop vary considerably but 1.1/2 million bags will probably not be far out. Maceió crop is reported as very firm and estimated to give 50,000 bags more than last one.

Clearances since 24th ult. have been 4,100 bags to Rio and 7,348 Santos and 512 to Liverpool per s. s. *Actor*.

Today's quotations are as under and quite nominal:—

Usinas.....	63800 to 78000 per 15 kilos on shore
Crystal white.....	53000
» yellow.....	None
Whites 3a. hon.....	53800
» 3a. regular.....	53000
Somenos.....	33200 » 33400
Clayed.....	None
Bruto secco.....	33000
» melado.....	None

Stock of old crop sugar here said to be still about 40/50,000 bags and in Maceió same quantity is said to exist.

Cotton. After my last, prices were maintained at 148 to 145500 by Rio shippers, but on 5th inst closed with sellers at 135500 and buyers at only 138000, but next day a Rio shipper came in and paid 138800 for 200 bags, then, after holidays, market opened flat and sales took place at 135600 to 135500 for prompt and 135000 later delivery, but late same day, with news of advance in Liverpool, a buyer appeared for that market and bought 700 bags at 148000, this put up sellers' ideas and for next few days nothing was sold, then on 15th Rio shippers paid 133700, market weakening off once more to 133500, but on 17th Rio shippers again came forward and offered 133700 for prompt cotton and some sales were reported and to day buyers show very little inclination to operate, there are sellers at 133500 with delivery up to 10th prox. but offers are only 133 to 133200. Entries have not been very large and only about 4,000 bags, but a good deal of cotton is reported as waiting at many of the stations on Central Railway to be brought down. August entries were 4,932 bags compared with 9,549 same month last year and total for crop 1903/4 was 190,452 bags compared with 280,055 for the previous year and 305,218 bags in 1901/2. Shipments have been 2,428 bags to Rio, 300 bags and 100 pressed bales to Santos, 333 bags Bahia and 932 Liverpool.

Rains were pretty general in cotton districts ten days ago and did much good, planters would like a little more now in some districts and past two days good showers are reported in some places and it is hoped may proceed up country also. Estimates for coming crop stick generally about 400,000 bags for this State, but should rain fall this month still a great deal of good would be done. Picking seems pretty general now and next month entries are expected to increase materially.

Maize. The quality of our new crop is unusually good for time of year, for first lot 130 reis was paid, but with increased receipts price has gone to 110 reis. Crop reports past few days are contradictory.

Beans. On report that weather had been too hot and plants burnt up, prices advanced and sales were made at 233000 to 233000, but receipts during past week were in excess of requirements and price receded to 238000.

Furinha has been a fluctuating market, at one time as low as 103 for Santa Catharina, then jumped up to 113000—113500 on a small enquiry from North; but this was soon satisfied and prices are today weaker and nominal.

Freights s.s. *Actor* fills up at this, Maceió, Parahyba and Rio Grande for Liverpool at 10s. sugar, 14s. cottonseed and 3/16d. cotton.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date		
	1904	1903	Week or Month.	1904	1903	1904	1903
Braz. Gt. South... b	110	110	June	16,444	19,556	121,156	117,156
Leopoldina	1,460	1,385	Sept. 24th	18,864	22,442	556,312	562,461
S. Braz. Rio Grande. b	176	176	August	140,048	118,393	1,640,100	1,467,648

a Earnings reported in pounds, b in mill reis.

The São Paulo and Rio Grande railway has deposited another instalment of £168,750 with the branch of the Treasury in London.

The Paraná Railway. By decrees dated 30th September, the lease of the Paraná railways to engineer José Antonio de Araújo has been cancelled and the deposit of 50:000\$ been declared forfeit for failure to carry out the terms of the contract.

"Superaris" NOT sold in bottles — not YET!