

# The Brazilian Review



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NOTICE

To subscribers and advertisers. — Only receipts signed by the managing editor, Mr. J. P. Wileman, are valid.

KING EDWARD VII'S BIRTHDAY

H. M's Minister & H. B. M's Consul General will receive on the 9th inst. at the British Consulate General, Rua General Camara No 2, between the hours of 11.30 A.M. and 2 P.M. all those who may wish to present their congratulations on the occasion of the 63rd anniversary of His Majesty's Birthday.

Notes

**Reciprocity.** Unable, in consequence of their protective tariff, to compete on an equal footing with other countries reciprocity becomes more and more essential to the United States for placing their surplus products in foreign markets. With Canada it has already become a burning question and been admitted as a plank of the platform for the presidential election in the New England States.

With Cuba, reciprocity has scarcely panned out as was expected. In fact, imports from belated Europe have increased much more than from the United States, in spite of all inducements to the contrary. On flour, however, the concession amounted to several dollars a barrel and revolutionised the trade of the island. As regards cotton cloth, it is stated that the average price of the American article is 5 cents per yard and of the European 4 cents, the difference being too great for any tariff concession to overcome. The *New York Journal of Commerce* concludes that if the treaty with Cuba is a failure it only proves that greater concessions are wanted and that more liberal terms must be offered to obtain them, and continues:—

"But no consideration of reciprocity is adequate that is confined to the course of our export trade. The old delusion that 'the foreigner pays the tax' is less heard of now than formerly; sometimes he does; often he does not. Tariff concessions that we make are reductions of our own taxation, and if our people get sugar and tobacco cheaper than they did, that is, so far as it goes, a justification of the treaty. If, in addition to this, our exports are not much increased, then the reciprocity did not go far enough."

As soon as the elections in the States are over, it is likely we shall hear a good deal more of reciprocity; but next time we embark on that policy it is to be hoped that some less negative advantage than mere abstention from taxation of coffee will be secured on our side.

As regards coffee it really seems that demand will shortly catch up and exceed supply, especially if the Visible Supply is as much exaggerated, as it is believed to be, when taxation would indisputably fall entirely on consumers.

**Brazilian Coal.** The samples of coal from Santa Catharina and Rio Grande sent to the United States have been analysed at the Baldwin Locomotive Works with the following result:

	Santa Catharina	Bio Grande
Water.....	0.30	4.00
Volatile matter.....	33.40	31.30
Fixed Carbon.....	42.58	38.92
Ash.....	23.72	25.78
Sulphur.....	2.67	1.62

Heating power per *lb.* is 2.8 *lbs.* in 11 *lbs.* The Baldwin Works report that the samples submitted are very similar to the Japanese coal and advise the use of "Candstave" type of locomotive which will give 6,254 calorifics and, they believe, will give very good results with coal similar to the samples. The question is how much more is there like the samples?

— Dr. Ramiro Barcellos, speaking at a meeting at Porto Alegre, said that the use of coal instead of firewood should be encouraged in every possible way to prevent the devastation of the forests. He added that Dr. White found that there were four distinct strata of coal in the basin that stretched from Tubarão in Santa Catharina to Arroio dos Ratos in Rio Grande. It is, however, probable that the basin is really even more extensive, reaching the frontier of Uruguay to the South and to Paraná in the North; Dr. Barcellos says that the coal is in no case inferior to that of Australia and Virginia: if so we are sorry for them!

**The Nickel Coinage.** The Minister of Finance has decided to withdraw the old nickel coins, of which there are some 11,500,000\$ in circulation and replace them by the new issue. At present, we seem to have more nickel than is wanted, but certainly it is extremely inconvenient to have two separate issues with some of the coins of almost the same size but of different values.

**Our Foreign Office.** In the report of the Minister of Foreign Affairs, it is proposed to create secretariats at the legations to Equador, Columbia, Venezuela and Japan, and to increase the salaries of some of the minister plenipotentiaries, specially at Washington, where it is proposed to raise the rank of the legation to that of an embassy, with a salary of 35:000\$000 gold or about £4,000 *per annum*.

Consular fees, thanks to the Consular Invoices, yielded a surplus of 659:734\$ for 1902. Besides special credits for allowances (*ajudas de custo*) and for the Guiana Commission, a very special and mysterious credit of 500:000\$ paper was opened to meet expenses of a secret character not provided for by the estimates! It would be interesting to know what they were. Publications in newspapers?

**Celebration of Marriages at Brazilian Consulates.** The Minister of Foreign Affairs has sent a circular to the Brazilian Consuls advising them that marriage at Brazilian Consulates is only permitted when both parties are of Brazilian birth and the legality of such marriages is admitted by the laws of the respective countries.

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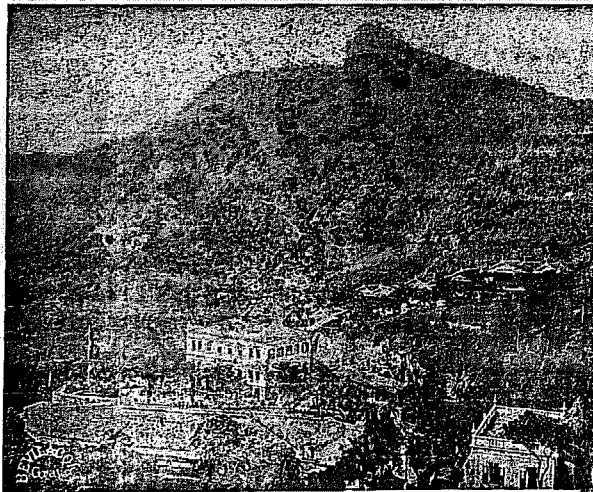
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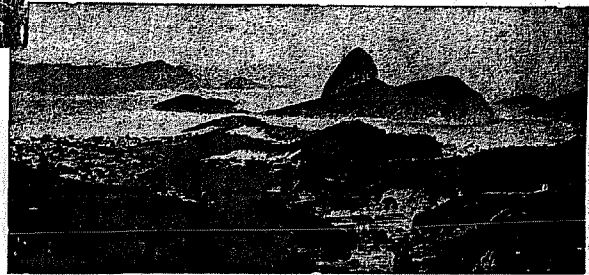
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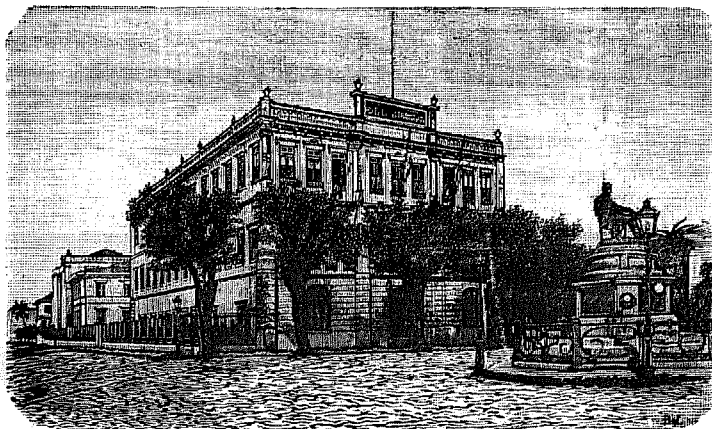
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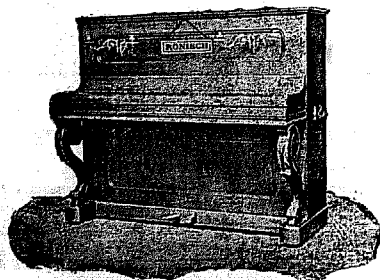
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**N. B.**—Most of the blocks in this edition of the **BRAZILIAN REVIEW** were executed by

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# The Visible Supply of Coffee

EXTRACTS FROM ARTICLE OF SR. JOAQUIM LACERDA FRANCO PUBLISHED IN THE "JORNAL DO COMMERCIO"

The course of the World's production and consumption of coffee has been normal and progressive, development of consumption being arrested only when production became stationary.

This assertion is proved by the following table, showing the average annual production for each decade counting from 1850 to 1890 and for the posterior quinquennium corresponding to the years 1890 to 1895:—

1850 to 1860.....	5,000,000
1860 to 1870.....	6,000,000
1870 to 1880.....	7,500,000
1880 to 1890.....	10,000,000
1890 to 1895.....	11,200,000

From 1896/7 production and consumption both took a great impulse.

A careful examination of the statistics of production and consumption show that, in consequence of the dual systems adopted the results obtained are inaccurate.

## ORGANISATION OF STATISTICS

There are two systems: the first that estimates supply by the exports of the respective producing countries and consumption by the coffee despatched at the Custom Houses in some instances, and at others according to official figures for imports; in Holland, in accordance with a conventional estimate raised annually; and in the United States weekly declarations of deliveries by the warehouses and great roasters.

The second system estimates supply by entries of coffee at eight principal European ports, and at the ports of the United States in accordance with weekly declarations by warehousemen and roasters.

The first method is sound, the second, that originated at Rotterdam, when the European coffee trade was practically confined to eight ports that received the entire volume of the crops exported by the producing countries and reexported part to other consuming markets and to one another. It is, however, entirely unsuited to present conditions and ought to be abandoned.

The objection to this system arises from the fact that the figures thus arrived at are utilised for appraisement of the World's Visible Supply, and are accepted without dispute in every European and American market; whereas this method can only furnish trustworthy elements for appreciation of the movement of entries and deliveries in those particular ports.

The *Servico de Estatistica Commercial do Brazil* has organised complete statistics of exports, direct and with option, which were reproduced in the *Brazilian Review* of 9th August 1904, discriminating exports from Brazil for the two seasons, 1901-1902 and 1902-1903, according to every single destination, and show that for the season 1903/4, Brazilian coffee was shipped direct to 180 different destinations and to 23 with option.

In explanation, we give the following statistics organised according to one and the other method.

## SUPPLY

Table A

Coffee statistics published by G. Dauring & Zoon, Dalen & Plomp, Kollf & Witkamp, Leonard Jacobson & Zoonen of Rotterdam showing exports from all producing countries.

SEASON	Total exports from Brazil	Exports from other producing countries	Exports from all coffee producing countries
1896-1897.....	9,002,000	4,603,000	13,605,000
1897-1898.....	11,332,000	4,846,000	16,178,000
1898-1899.....	9,288,000	4,435,000	13,723,000
1899-1900.....	9,665,000	4,387,000	14,052,000
1900-1901.....	11,178,000	3,788,000	14,966,000
1901-1902.....	15,358,000	3,646,000	19,004,000
1902-1903 (*).....	13,386,000	4,299,000	17,685,000
1903-1904 (*).....	11,380,000	4,350,000	15,730,000
1896/7—1903/4.....	90,589,000	34,354,000	124,943,000
1897/8—1903/4.....	81,587,000	27,651,000	111,338,000

(\*) The figures for 1902/3 and 1903/4 are estimates.

## VERIFICATION OF TABLE A

As no accurate Brazilian statistics of exports are available previous to 1900/1, (Mr. Lacerda overlooked those published by us since 1898) the figures of Messrs. Dauring & Zoon, etc., shown in table A are taken, and from that date onward those of the *Servico de Estatistica Commercial do Brazil*. As regards exports from other producing countries the figures utilized are those of Dauring & Zoon from 1896/7 to 1901/2 and for 1902/3 and 1903/4 are taken from the *Bulletin de Correspondance du Havre* of 4 July 1904.

Table B

SEASON	Exports from Brazil	Exports from other producing countries	Exports from all producing countries	
Dauring & Zoon.....	1896-1897.....	9,002,000	4,603,000	13,605,000
	1897-1898.....	11,332,000	4,846,000	16,178,000
	1898-1899.....	9,288,000	4,435,000	13,723,000
	1899-1900.....	9,665,000	4,387,000	14,052,000
Brazilian Statistics Service.....	1900-1901.....	11,146,000	3,788,000	14,934,000
	1901-1902.....	15,532,000	3,646,000	19,178,000
	1902-1903.....	13,353,000	3,752,000	17,105,000
	1903-1904.....	11,324,000	4,900,000	16,224,000
1896-1897—1902-1904.....	90,642,000	34,357,000	124,999,000	
1897-1898—1903-1904.....	81,640,000	29,734,000	111,394,000	

## CONSUMPTION

Statistics of consumption are in Europe organised yearly from January to December, in accordance with the statistics of despatch for consumption at the Customs of each country, excepting Holland where a conventional estimate is made use of, and in the United States the weekly declarations of deliveries for consumption.

To make the figures correspond with the crop year, 6,000,000 bags have been taken for consumption for the 2nd half of 1896.

Table C  
World's Consumption of Coffee as per Dauring & Zoon

Year	Period	Consumption
1896.....	July to December.....	6,000,000
1897.....	January » December.....	13,377,000
1898.....	January » December.....	14,325,800
1899.....	January » December.....	15,159,600
1900.....	January » December.....	14,470,600
1901.....	January » December.....	16,205,300
1902.....	January » December.....	15,643,500
1903.....	January » December.....	17,138,400
1904.....	January » June.....	7,694,000
Total.....		120,000,200

Table D  
During Calendar years (Jan-Dec), in bags of 60 kilos

	1897	1898	1899	1900	1901	1902	
Germany.....	2,275	2,555	2,600	2,680	2,865	2,885	
France.....	1,200	1,325	1,355	1,365	1,405	1,410	
Austria-Hungary.....	685	715	700	725	745	730	
Belgium.....	485	515	545	540	565	550	
Italy.....	215	225	235	235	265	270	
Great Britain.....	205	210	225	395	275	245	
Denmark.....	195	145	160	160	160	180	
Switzerland.....	170	190	170	160	160	140	
Portugal.....	85	40	40	35	45	45	
Algiers.....	70	70	85	80	90	100	
Holland.....	Estimated..	575	575	600	600	625	625
Sweden.....	500	455	420	490	510	435	
Russia.....	275	285	275	330	300	300	
Norway.....	195	207	160	170	200	215	
Spain.....	75	80	110	85	125	120	
Greece, Roumania, Serbia, Bulgaria and Roumelia.....	Official im-ports.....	90	95	85	80	90	95
Turkey and Asia Minor.....	160	160	160	160	170	180	
Egypt and North Africa.....	85	35	40	40	45	50	
Sundry European and Mediterranean ports.....	7,470	7,880	7,955	7,990	8,610	8,565	
United States.....	Deliveries..	5,955	5,810	6,260	5,560	6,730	6,460
Cape, Argentina, Australia, Canada, etc.....	Imports....	415	395	345	340	380	420
World's consumption.....		13,270	14,185	14,560	13,890	15,720	15,445

These figures are taken from *Le Cafe* of 22 December 1903, but neither the coast shipments from Brazilian ports, nor the consumption at Rio or Santos or supplies to foreign steamers etc. are allowed for.

Utilising the figures in the previous table and taking 6,000,000 bags as consumption for the second half of 1896 and 7,694,000 for the first half of 1904, the same as in Dauring & Zoon's table C, the following figures represent real consumption of coffee from 1896/7 to 1903/4.

Table E

2nd half 1896.....	6,000,000	(as per table C)
Jan-Dec. 1897 as in table D..	13,270,000	
» 1898.....	14,085,000	
» 1899.....	14,560,000	
» 1900.....	13,890,000	
» 1901.....	15,720,000	
» 1902.....	15,445,000	
» 1903.....	17,438,400	(*)
Jan-June 1904.....	7,694,000	(*)
		117,802,400

Difference between total of 117,802,400 shown in this table and that of 120,000,200 shown in table C, attributed by Mr. Lacerda to coast shipments and local consumption.....

2,197,800  
120,000,200 (same as table C)

(\*) For 1903/4 and half of 1904 in the absence of official figures those of the *Correspondance du Havre* have been adopted.

MESSRS. DUURING & ZOON'S STATISTICS BASED ON THE SYSTEM OF ENTRIES AND DELIVERIES AT 8 DIFFERENT EUROPEAN AND THE AMERICAN PORTS

The following are Duuring & Zoon's figures for entries and deliveries from 1896/7 to 1902/3 taken from *Le Café*, of 8 July 1903, the figures for 1903/4 are from the *Bulletin de Correspondance* of 4 July 1904.

Table F

SEASON	Entries	Deliveries at 8 European ports and those of the U. States
1896-1897.....	13,430,000	12,370,000
1897-1898.....	16,205,000	14,795,000
1898-1899.....	14,080,000	13,415,000
1899-1900.....	14,855,000	15,065,000
1900-1901.....	14,800,000	14,430,000
1901-1902.....	19,365,000	15,845,000
1902-1903.....	17,325,000	16,449,000
1903-1904.....	17,702,000	16,786,000
1896/7-1903/4.....	127,772,000	119,146,000
1897/8-1903/4.....	114,342,000	106,776,000

The figures comprise deliveries at the 8 specified European ports and chief American ports, inclusive of reexports between said ports, as shown below for the season 1903/4, the figures being taken from the *Bulletin de Correspondance* of 4 July 1904.

Table G

1903/4	Entries	Deliveries
Great Britain.....	1,182,000	1,065,000
Hamburg.....	3,406,000	3,286,000
Holland.....	1,438,000	1,547,000
Antwerp.....	620,000	590,000
Havre.....	2,343,000	2,171,000
Bordeaux.....	120,000	115,000
Marseilles.....	273,000	258,000
Trieste.....	882,000	893,000
Total Europe.....	10,274,000	9,925,000
» U. States.....	7,248,000	6,861,000
Grand Total.....	17,702,000	16,786,000

This table alone is sufficient evidence of the artificial manner in which the Visible Supply is arrived at.

It is sufficient to mention that Brazil ships coffee direct to 180 different destinations and with option to 23 different ports, and that neither the coastwise shipments for Brazilian ports nor supplies to shipping and local consumption, which averages 850,000 bags per annum or 2,800,000 bags for 1896/7 to 1903/4, are included.

Table H

Utilizing these figures Messrs. Duuring & Zoon arrive at the Visible Supply as follows:—

Stock on 1 July 1896.....	2,490,000
Entries in United States and Europe 1896/7 to 1903/4.....	127,792,000
Deliveries 1896/7 to 1903/4 (table G).....	119,146,000
Stock in Europe and United States 30 June 1904.....	11,116,000
Stock Santos 30 June 1904.....	562,000
Stock Rio 30 June 1904.....	513,000
World's Visible Supply 30 June 1904.....	12,191,000

Let us now see what the results would be if the true method of estimating supplies by exports from the producing countries and consumption by the coffee despatched on which duties have been paid in all consuming countries.

Table I

Visible supply on 1 July 1896 in Europe and United States (Duuring & Zoon).....	2,490,000
Less stocks at Rio and Santos available for export and since exported.....	229,000
Exports from Brazilian ports from 1896/7 to 1903/4 as per table B.....	90,642,000
do do other producing countries as per Duuring & Zoon.....	34,357,000
General consumption as per table C including cabotagem and local consumption.....	120,000,200
Stocks at Rio 30 June 1904.....	7,259,800
do Santos.....	562,000
True Visible Supply.....	8,334,800
Visible Supply as per Duuring & Zoon.....	12,191,000
Difference in excess of true stock.....	3,856,200
This is accounted for as follows—	
By increasing supplies.....	2,773,000
By diminishing consumption.....	884,200
Difference of initial stock on July 1, 1896 after-ward counted as entries.....	229,000
	3,856,200

Mr. Lacerda likewise disputes the accuracy of the statement of deliveries in the United States. The following table, he says shows that despite heavy duties the course of consumption shown by the following table in Europe is normal and regular, whilst in the United States, where no duties are paid it suffers violent oscillations.

Table J

YEARS	Annual deliveries for consumption in Europe.	Annual deliveries for consumption in U. States.	Difference in deliveries with the year previous in the U. States.
1897.....	7,470,000	5,385,000	
1898.....	7,880,000	5,810,000	
1899.....	7,955,000	6,260,000	
1900.....	7,990,000	5,560,000	700,000
1901.....	8,610,000	6,730,000	
1902.....	8,565,000	6,460,000	270,000
1903.....	10,103,000	7,095,000	
1904 June.....	4,326,000	3,372,000	130,000
			1,100,000

From 1897 to 1899 the increase was regular, from 1899 to 1900 it underwent a shrinkage of 700,000 bags or over 11% and again in 1902 of 270,000 or 4% compared with the previous year, and for the first half of 1904 of 130,000 compared with 1903. Mr. Lacerda concludes that the system most appropriate for calculation in the States is that adopted in Holland; where consumption is calculated annually by the entries and is increased every two years. Mr. Lacerda believes that in the United States consumption is at least 600,000 bags a month.

[Note of Ed. We regret that lack of time to properly check our figures has obliged us to hold over for next number our analysis of Mr. Lacerda's figures and conclusions, with which, however, we, in principle, generally agree.]

#### THE ANGLO-RUSSIAN INCIDENT

It will be difficult, we imagine, to find any journalist out of Russia to defend the behaviour of Adm. Rozentvensky and if Great Britain should be driven into war it would not be in a more sacred or sympathetic cause. The *Journal do Brazil* of 28th concludes an able and sensible article with the following words that well show the trend of the world's opinion on this subject:—

"Neither the crocodile tears of Rozenstvensky nor the condolences of the czar will now satisfy either England or the civilised world as to Russia's behaviour. In this instance England, though most directly interested, is but the mouth-piece of the world at large, that insists on being able to carry on its affairs without hindrance or restraint from the armies or navies of belligerents. It is humanity at large that demands it and against its rights neither the benevolence of czars nor interests of Russia can prevail."

#### BRAZIL AND ARGENTINA

Despairing of getting what they want by cajolery, Argentines, if the *Prensa* is to be trusted, now propose to resort to "reprisals" and if we won't favour their flour to damage our *zargue*.

What Argentines want is to have their cake and eat it too, and that cannot be.

By the most savage protection they have for years shut out entirely from their markets one of our principal staples—sugar—played havoc with another—tobacco—and, if they have not done the same with herba-mate and coffee, it is only because they can neither produce them themselves nor get them elsewhere in sufficient quantities. Even so by differential tariffs Argentina has favoured Paraguayan produce at the cost of ours.

Still we do not complain and every country has the right to manage its own affairs as it likes and even to bite its own nose to spite its face if it chooses.

For that is what the proposal to put a prohibitive tax on cattle from Entre-Rios and Corrientes to counteract our duties on *Xargue* amounts to. This, of course, would be unpracticable so long as cattle could be obtained from Uruguay; but just at present Uruguay is believed to be exhausted and the supply of cattle not more than sufficient for its own requirements.

There is, however, no kind of contraband more difficult to check than that in cattle and, even if the expectation regarding Uruguay were verified and the demand for Correntino cattle increased considerably, very little, probably, of the export duties would even then find their way into the Argentine Treasury.

#### CONGRESS

The present session is to be extended, as is now becoming a custom, to 31st October.

—The obligatory vaccination has been approved in 3rd reading by the Chamber and now only wants the signature of the President to become law.

—It appears likely that the electoral reform bill will be again shunted. As far as the elections go it won't make much difference, as what wants reforming is not the law but the lawmakers who work the elections.

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

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Norton, Megaw &amp; Co., L'd.

ll-be-ua

Try the delicious and

well-known brand of cigars

**B. RODENBURG & Co.**

S. FELIX — BAHIA

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

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

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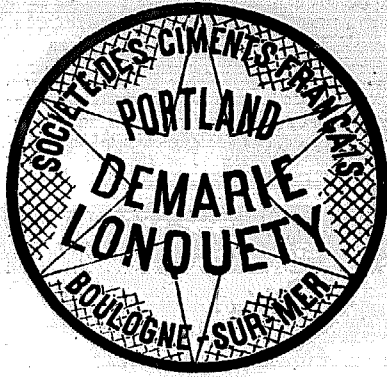
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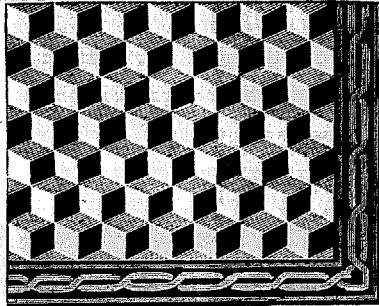
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Agents for

**The Royal Mail Steam Packet Co.**

TELEGRAMS "ROYAL"

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SÃO PAULO AND SANTOS  
**WYSARD, WILSON & CO.**

No. 47 Rua de São Bento. SÃO PAULO

P. O. Box 411. TELEGRAMS "FIELDFARE"

No. 62. Rua 15 de Novembro "SANTOS"

P. O. Box 147. TELEGRAMS "FIELDFARE"

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TELEGRAMS "WYSARD"

## MUNICIPAL AFFAIRS

An amendment has been presented by Councillor Julio de Oliveira to the budget proposal of the Prefect. A bill is now under discussion authorising the São Christovão Tramway Company to reestablish the sectional charges permitted under their contract of 1901, conditionally on the electrification of the line. It will be remembered that in 1901 the attempt of the company was the signal for serious riots in which much valuable property of the company was destroyed. The attempt was abandoned for the time but the rights under the contract remained in force and are now being revived by the company. The São Christovão line is the only one on which fares have not been raised. The traffic is large, but the return entirely inadequate to the capital employed. Without an increase that will ensure a fair profit to the additional capital requisite, electrification of the line will be impossible. By the terms of the revised contract the company was authorised to divide the line into sections of three kilometres and to charge 300 réis on each. The new tariff will, doubtless, entail some increase of expenditure on dwellers in the more distant districts such as Tijuca, generally, however, quite able to afford it. This, however, will be more than compensated by the increased mobility ensured. Time is money and if, instead of an hour from the Largo São Francisco, the Muda can be reached in 40 minutes there is a saving of 33% in the earning power of the travellers! We are glad to see that the bill passed the 2nd reading, all amendments having been withdrawn, and hope before long to travel from the Largo São Francisco to the Alto da Boa Vista in an hour.

## SUGAR

At the meeting of the commission of enquiry on the sugar industry the question of reduction of import duties was discussed and though in principle agreed-to, was postponed until more precise information is available.

The coming crop 1905/6 at Pernambuco promises, if not to beat the record, at least to be very large and leave a very large quantity over for export. Under such circumstances it is of vital importance to either secure a market for the surplus by joining the Brussels Convention, or to elaborate some mechanism like the German *Cartel*, that will maintain prices at home in a manner that will compensate for losses entailed by the countervailing duties that will be imposed abroad. The situation into which the industry has been brought would be come were it not so serious. If the convention be accepted the local industry is liable to be ruined by outside competition; and, if not, by its own competition to sell more at home than can be consumed in the country.

# SUPERARIS

Trade mark — The GREEN Star

“SUPERARIS” CREATES happiness.

SUGAR. Try the Cia. Assuareira's sugars and you will never use any others.

“Superaris” Good, even for the complexion.

## General News

**Local Items.** The returns of the Director General of Public Health for week ended 23rd October are as follow:— Yellow fever 0; bubonic plague, 16; small-pox, 78; measles, 1; scarlet fever 0; diphtheria 1; whooping cough, 0; influenza, 18; typhoid fever, 2; dysentery, 0; Beriberi, 0; leprosy, 1; erysipelas, 1; marsh fevers, 6; pulmonary diseases, 70; other contagious diseases, 5; Total 208. Violence, (including suicides) 8. Non-contagious diseases, 183. Total deaths from all causes, 390; equal to an annual death rate of 23.98 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 51.02%. Under treatment in hospitals: yellow fever, 0; small-pox, 261 and bubonic plague, 107.

— The Minister of Finance has authorised the Camara Syndical to admit the New Municipal bonds to quotation.

— Plans for the New Custom House designed by the Manaus Harbour Company have been submitted to the Minister of Finance for approval.

— The Sul America Life Insurance Company lately paid 136:229\$ to the heirs of Sr. Antonio Emilio da Fonseca Costa, a fortnight after demise. Such promptness is greatly appreciated by the public and speaks highly of the management of this successful company.

— Admiral José da Costa Azevedo, better known as Barão do Ladario, was a prominent figure during the empire. He took part in the Paraguayan campaign and on the occasion of the revolution that overthrew the monarchy was Minister of Marine. For a long time he held aloof from politics under the Republic but was lately elected senator for Amazonas. He was 79 years of age.

— The President of the Republic on Thursday paid a visit to the *Escola de Artes e Officinas*.

— Dr. Conrado Muller is likely to be appointed to fiscalise 500 tons of Monazite extracted by the contractor, Sr. Mauricio Israelson from the beach at Trancozo in Bahia.

— The Imprensa Nacional is now printing copies of deputy Callogeras' report on the new mining code.

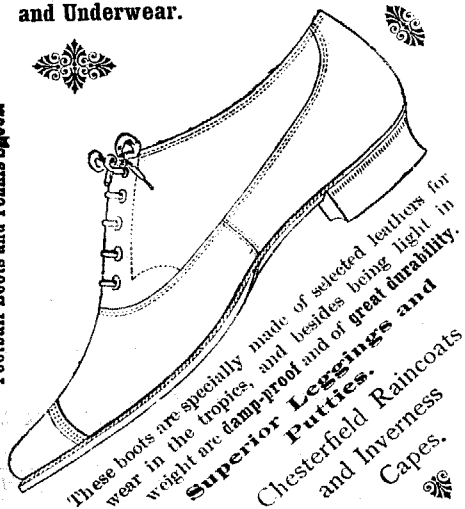
— For a long time the Argentine Consul, Sr. Cypriano Peña, and the Minister, Dr. Gorostiaga, have been on indifferent terms. Both of them lately went to Buenos Aires and both returned, but the Minister got back first and took possession, which is everywhere nine points of the law, especially in diplomacy, and Sr. Peña found himself on his arrival literally out in the cold, heartlessly shut out of his own consulate! So he has now gone back to Buenos Aires to consult his *patron*, but will find a new Minister at the Foreign Office who, perhaps, has different views to his predecessor, Dr. Terry, now Minister of Finance. Later advices state that Sr. Peña has resigned.

— The filling up of the land reclaimed from the bay at Botafogo is nearly complete and will probably be inaugurated on 15th November. This a very great improvement and has been quickly and, apparently, very economically executed. Most of the filling came from the Avenue, whence it was carried by the Jardim Botânico tramway Co. The avenue along the shore, which is part of Dr. Passos grand scheme, will take many years to complete even if money do not run short. But a splendid beginning has been made which has only to be continued to give Rio one of the finest and most beautiful drives in the world. Dr. Passos is to be congratulated on the rapidity with which this seemingly endless work has been executed.

— The City of Rio Improvements Company having protested against the 1 1/2% gold duty recovered for the Harbour Works on its materials, which by contract are free from duties, the matter has been referred for decision to the arbitrators, Dr. Pereira Lafayette on the part of the Company and Dr. Alfredo Pinto Vieira de Mello for Government.

Superior British Hosiery  
and Underwear.

Football Boots and Tennis Shoes.



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

**Superior Leggings and Putties.**  
Chesterfield Raincoats  
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Bahia and Pará





# Companhia de S. Christovão

## TIJUCA

### HOW TO GET THERE AND WHAT TO DO WHEN THERE

#### ADVICE TO VISITORS AND TOURISTS

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

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

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

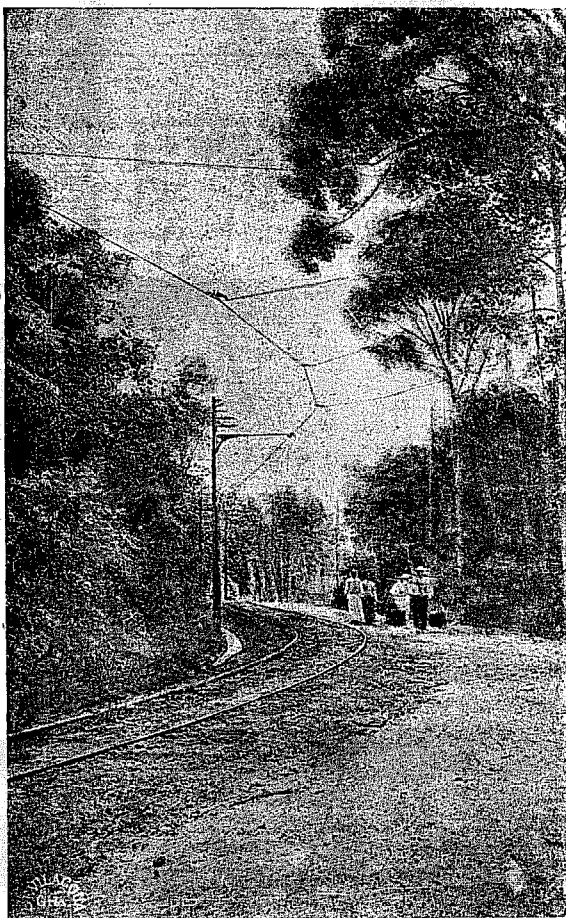
If he do not wish to stay the night, the visitor can take a car down in the cool of the evening up to 10.33 p.m. The journey up takes about 1 1/2 hours from the S. Francisco square and 1 hour to 1 1/4 down.

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

Some of the points well worth visiting in the neighbourhood are: — the "Chinese View", the "Emperor's table": Cachoeira or greater Cascade: Cachoeirinha or little cascade: the Grottos of Paulo and Virginia: Excelsior View, and if possible the peak of Tijuca itself. Most, if not all these points, with the exception of the peak, can be comprised in a circular drive of 2 to 3 hours through delightful woods. But should the visitor desire to visit the peak itself, saddle horses, 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, 1<sup>o</sup> de Março street), before leaving the city, and if unable to speak either Portuguese, Spanish or French, had better engage an interpreter (at Crashley's the English book-seller's, of 36 Rua do Ouvidor) for whom the charge is commonly Rs. 25\$000, for the day. Charges for breakfast at the Hotel White are at the rate of 4\$000 per head without wine. Carriages to visit the different points of interest cost 30\$000 for the round trip. Saddle horses cost 15\$000 per day but are difficult to obtain. As the electric cars only run on week days at stated intervals and there are none between the hours of 11.04 a.m. and 2.16 p.m., if the 11 04 car be missed it will be advisable to order a special by telephone, for which the charge is very moderate, only 25\$000 for 20 persons for the up journey.

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



A CURVE ON THE LINE

#### TIME TABLE

WEEK DAYS

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

FROM ALTO DA BOA VISTA	
A. M.	6.49—8.01—(luggage and passenger cars)—8.40—10.60 and 11.10.
P. M.	12.48—4.01—5.20 (luggage and passenger cars)—6.00—7.10—9.00 and 10.33.

HOLIDAYS and SUNDAYS	
Departure from the Largo de S. Francisco de Paula	
A. M.	5.04—5.52—6.28—7.04—7.28—7.52—8.28—8.52—9.16—9.52—10.16—10.40—11.16—11.40.
P. M.	12.04—12.40—1.04—1.28—2.04—2.28—2.52—3.23—3.52—4.16—4.52—5.16—5.46—6.16—6.40—7.04—8.04—9.04.

HOLIDAYS and SUNDAYS	
Departure from the Alto da Boa Vista for the Largo de São Francisco de Paula	
A. M.	6.45—7.41—8.09—8.37—9.05—9.33—10.01—10.29—10.57—11.25 and 11.53.
P. M.	12.21—12.40—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.....	300 réis
» » » » » Usina.....	Special cars.....	500 réis
» » » » » Usina.....	Ordinary cars.....	300 réis
» » » » » Usina to the Reservoir.....	Special cars.....	500 réis
» » » » » Reservoir to the Alto da Boa Vista.....	.....	300 réis
» » » » » Reservoir.....	.....	500 réis
Book of 50 tickets available between the Junction and the Alto da Boa Vista.....	.....	30\$000
» » » » » Reservoir.....	.....	15\$000
		x x x

abe-e-bu

— The electric power station of the Villa Isabel tramway Co. is well advanced and electric traction is expected to commence on the Senador Furtado, São Luiz Durão and Matoso lines in April next.

— The S. S. *Itaipava* on its last voyage from Porto-Alegre, when near to Mostardas, off the coast of Rio Grande, broke her shaft but was fortunately met by the *Itatiaya* of the same company and towed all the way to this port, where she arrived on the 22nd ult. with 28 passengers.

**São Paulo.** Dr. Campos Salles arrived at São Paulo from his *fazenda* at Banharão on 24th ult. He will stop in São Paulo for some months. *Apropos* of his candidature, though nothing has transpired as to the attitude of Rodriguez Alves or Tibirica, the journey of Pinheiro Machado is taken as good evidence that it is in a good way and will be hard to beat as there is no one to oppose it to him, except Affonso Penna, who, however, has a strong party against him and is not generally accepted even in his own State of Minas.

— The Estimates for 1905, fix expenditure at 35,009,652\$843 and estimate revenue at 36,775,000\$000. Export duties on coffee are calculated to yield 21,420,000\$ as against 22,223,900\$ for the current year. The difference due partly to their reduction from 11 to 9%, has been more than made up by new taxes on land, capital or income.

— The district attorney-general has asked for prosecution of Col. João Florindo, ex-treasurer of the State of São Paulo, on a charge of embezzlement of 279,072\$, the sum that, after careful investigation, he is found unable to account for.

— The first consignment of rails for the line to Cuyabá in Matto Grosso arrived last week at Santos.

— Messrs. Clark & Co's Boot and Shoe factory was inaugurated on 22nd ult. with a large attendance of visitors, including representatives of the President of the State and Secretary of the Public Works Department.

— *O Diavio de Santos* says that the widening of the gauge from Taubaté to São Paulo has been commenced with the personnel of the railway itself, but that the administration is short of rails.

— A meeting of shareholders of the Cia. Mogyana will most probably be called for 13th November to decide on the proposal of fusion with the Paulista.

**Parana.** The City of Curitiba has a debt of 860,000\$, funded and floating. From September 1900 to June last, revenue amounted to 1,381,565\$ and expenditure to 1,356,229\$, leaving a small surplus of 25,335\$000.

**Santa Catharina.** The Brazilian cruiser *Deodoro* three days out from Buenos Aires, ran short of coal and had to anchor off Santa Catharina until fresh supplies were received! The *Riachuelo* sent to assist her has remained at Santa Catharina. It will be interesting to know who is to blame for such a *fiasco*, the contractor, the captain, or both!

**Bahia.** The new loan said to have been offered to the Municipality of Bahia is for £ 600,000. The councillors, however, who will probably be sorry that they looked so handsome a gift horse in the mouth, stand out for £ 1,000,000. We do not know precisely what the situation of the Municipality may be, but that of the State of Bahia is far from flourishing, deficits being almost chronic. The debt of the State, internal, foreign and floating, according to the report of the Minister of Finance just published, was 43,475,065\$ paper or about £ 2,173,000 in 1902 and its service absorbed 15.5% of the annual revenue. The object of the loan is the consolidation of outstanding issues and of the floating debt.

In principle, we believe that foreign municipal loans are a

mistake, because interest and amortisation are payable in a different specie to that in which revenue is received. With an inconvertible currency, such as ours, liable to tremendous oscillations, it is unadvisable that Municipalities should make engagements in gold when their revenue is and must be entirely in currency. Should exchange go down to 6d, as it has once done, municipalities with heavy gold engagements would be bankrupt and almost certainly suspend payments, as would have happened with the City of Rio de Janeiro in 1897/8 had not the Union Government come to its assistance.

With the Union and States it is different; they have all gold revenues to depend on, or *ad valorem* revenues in currency, which increase as exchange goes down, and amount to the same thing.

— Seven different municipalities have promised to subscribe 92,000\$ in all to the new Agricultural bank now being promoted. It is easy to subscribe, but will they pay?

**Sergipe.** In 1898, when exchange went to 6d revenue at Sergipe, like almost all the States, reached its maximum — 2,113,879\$ — but with the improvement in exchange gradually declined to 1,514,701\$ in 1902, but last year improved a little to 1,541,520\$. It is greatly to the credit of Sergipe that the situation has been met in a practical and sensible manner — by cutting down expenditure — and that, in spite of recurring deficits since 1895, the whole debt of the State amounts to only 314,116\$, of which 194,029\$ is funded and 120,087\$ floating.

**"Superaris"** *Maybe you're tired? TRY "Superaris" — then there'll be no maybes.*

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43, Rua do Ouvidor (1st floor)

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Rents collected

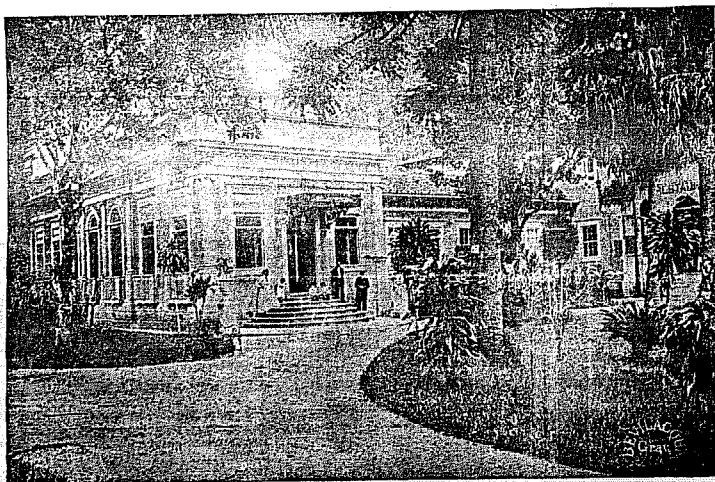
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**"Superaris"** TRY it — you'll not be taken advantage of.

# 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, Liquors & 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.**

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*The Leading Cigar Manufacturers in Brazil*

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



## Money Market

### LATEST CABLE QUOTATIONS

	1904	1903
Rio de Janeiro 90 d/s closing Bank Rate, Oct. 29.....	121 1/4	12
N.º 7 New York type of coffee, Oct. 28 per 10 kilos	355.02	480.00
do do do do 28, Spot.....	8 1/2 c.	6c.
do do do do 28, Dec. options	6.80c.	5.50c.
Rio de Janeiro: 5 % Apolices (internal), Oct. 29.....	1:000.000	960.000
Bank of England Rate.....	3 1/2 %	4 1/2 %
Open market Rate London 3 months.....	3 1/2 %	4 1/2 %
London Quotations:—		
Bonds 1889, 4 1/2 %.....	79 1/4 %	75 3/4 %
1895, 5 1/2 %.....	93 3/4 %	90 1/4 %
1903, 5 1/2 %.....	96 1/2 %	50 1/2 %
Funding loan, 5 1/2 %.....	103 1/2 %	102 1/2 %
West. Minns, R'y 5 1/2 %.....	92 1/2 %	85 1/2 %

QUOTATIONS DURING WEEK CLOSING OCTOBER 28th, 1904.

WERE AS FOLLOWS:—

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

Maximum and Minimum Bank Counter Drawing Rates	OFFICIAL RATES	SIGHT		90 d/s		3 d/s		90 d/s	
		réis	réis	réis	d.	réis	réis	réis	d.
New York	SIGHT	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
India	SIGHT	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Hamburg	SIGHT	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Paris	SIGHT	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
London	SIGHT	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
New York	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
India	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Hamburg	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Paris	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
London	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Portugal	3 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Hamburg	3 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Paris	3 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
London	3 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
New York	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
India	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Hamburg	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
Paris	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2
London	90 d/s	770	940	770	12 1/2	770	940	770	12 1/2
		770	940	770	12 1/2	770	940	770	12 1/2

Extremes at which business was done during the week ended Oct. 28th were 12 7/16—12 15/32 for 90 d/s Bank paper and 12 7/16—12 15/32 d. for private. The average Bank 90 d/s counter drawing rate for the week comes out at 12 1/2 d. the corresponding sight rate being 12 1/2 d. against 12 1/2 d. the average sight rate of the *Commerz. Syndicat*. The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 54.50 % and the premium on gold 119.84 % against 54.50 % and 119.84 % last week. At these rates:

1 £.....	was worth	198542	against	the same as last week
1 shilling.....	"	\$977	"	"
1 penny.....	"	\$981	"	"
1 Franc.....	"	\$777	"	"
1 Mark.....	"	\$959	"	"
1 U. S. Dollar.....	"	\$925	"	"
1 20,000 coin.....	"	\$969	"	"

## THE BRAZILIAN REVIEW

Saturday October 29th, 1904.

Ninety days bank drawing rate on London opened on Monday 24th October at 12 7/16 d. with private at 12 15/32 d. and closed this evening steady at 12 11/32 to 12 9/8 d. with private offering at 12 3/8 to 12 7/16 d.

Under the influence of a natural reaction consequent on the rapid rise last-week to 12 15/32 d. and the war scare, rates slumped to 12 3/16 d. but as soon as the scare subsided rose again immediately.

A great war in which the world's financial centre was involved could not, naturally, fail to affect all the markets connected with it to some degree: no doubt credits would be curtailed and money be dear, but so long as other countries like France, Germany and the United States kept clear of complications, the disturbance would be only temporary and banking business go on as before, if perhaps with some dislocation of the centre of gravity. The disturbance would be greater in the share than in the loan market, as is shown by the immediate drop in Consols and other securities, whilst the bank rate remained unaltered.

For some weeks, coffee shipments have been comparatively poor, though over last year's. Last week, however, they fell below last year's as well, the value being only £507,963 as against £469,092 for the previous week and £567,461 last year. Since 1 July the coffee cleared has given £1,283,735 more than last year.

Rubber entries on the contrary are increasing and next month are expected to give 1 1/2 million sterling.

### BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

During the week ended October 28th, 1904

DESCRIPTION	SALES	HIGHEST	LOWEST
S. Paulo Municipality 3 1/2 % loan.....	30	988000	988000
Do do 7 1/2 % ".....	310	868000	868000
Campinas Municipality.....	70	788500	788000
Santos Municipality (1st issue).....	100	888500	888000
SHARES			
Banco de S. Paulo.....	188	1208000	1168000
Banco Comercio e Industria.....	284	3608000	3508000
Paulista R'y.....	1,371	2608000	2548000
Mogyana R'y.....	1,144	2708000	2638000
Do 40 %.....	24	1248000	1248000
MORTGAGE BONDS			
Banco C. R. de S. Paulo 8 1/2 %.....	352	498000	478500
Do do 6 1/2 %.....	1,778	408000	388500
Banco União de S. Paulo.....	41	578000	578000

The business done on the São Paulo Stock Exchange amounted to Re. 917,714,000 distributed as follows:

Government Securities.....	45:4048000
Bank Shares.....	123:0048000
Railway Shares.....	660:1998000
Mortgage Bonds.....	89:1078000
	917:7148000

"SUPERARIS" No more uncertainty.

"SUPERARIS" A drink that is a drink.

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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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## MERCURIO

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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 Comercio do

41, RUA PRIMEIRO DE MARÇO

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

bb-hc-02

xx

## COMPANHIA ASSUCAREIRA PRAIA DA SAUDE, 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 <sup>st</sup> 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.

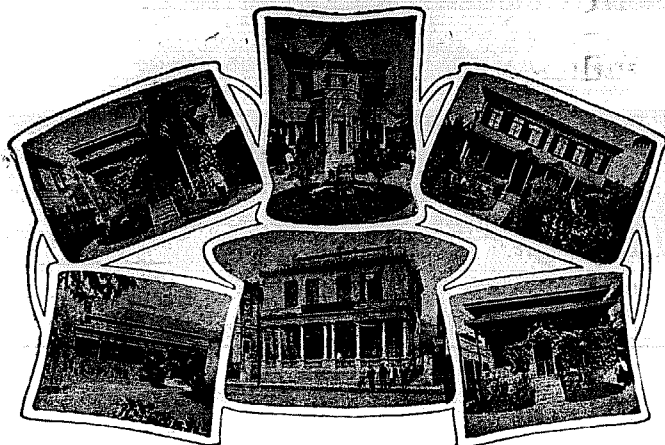
Turbines.

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 Riggenbach Rack system on one of the heaviest gradients (1 in 6-1/2) of any mountain railway in the world, so that the route is interesting and the scenery extremely picturesque.

## BRAZILIAN EXCHANGE

THE STUDY OF AN INCONVERTIBLE CURRENCY  
By J. P. WILEMAN C. E.

(Editor of the "BRAZILIAN REVIEW")

PRICE 10\$000

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Offices of the "Brazilian Review." Rua Uruguayana 59.

## BREULINA

Powerful disinfectant, approved by the Directory of Public Health.

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

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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

## 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 Mastroço 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

**BUSINESS DONE ON THE RIO STOCK EXCHANGE**  
During the week ended Oct. 28th, 1904

DESCRIPTION	Sales	Highest	Lowest	CLOSING		Date of last
				This week	Last	
<b>GOVERNMENT SECURITIES</b>						
Apolicies Gernes 5 %	534	1.002½	996½	1.000½	997½	Oct. 21
Currency	8,300½	985½	970½	980½	980½	" 21
Do do order						" 21
Internal Loan 1895, 5 %	46	988½	986½	988½	986½	" 21
Currency, bearer	15	1.000½	992½	1.000½	995½	" 21
Do do order						" 21
Internal Loan 1897, 6 %	2	1.020½	1.020½	1.020½	1.020½	" 18
Currency, bearer	45	1.030½	1.025½	1.025½	1.025½	" 21
Do do order	205	982½	975½	983½	975½	" 21
Internal Loan, 1903, 5 %	125	928½	922½	923½	925½	" 20
3 % Bonds bearer	4,600½	916½	916½	916½	916½	" 20
Do do order						" 20
Rio de Janeiro Municipal Loan, bearer	712	186½	185½	186½	186½	" 21
Do do order	67	186½	186½	186½	186½	" 21
State of Rio de Janeiro 6 %	12	400½	390½	400½	390½	" 1
Do do order	901	575½	575½	575½	575½	" 21
Do 4 %	274	785½	777½	785½	775½	" 21
State of Minas, order	59	500½	500½	500½	500½	Sept. 6
State of Espirito Santo	242	185½	185½	185½	185½	" 7
Petropolis Municipality						" 7
<b>BANKS</b>						
Republica	1,111	366½	354½	354½	365½	Oct. 21
Commercial	264	116½	115½	116½	116½	" 20
Commercio	45	173½	173½	173½	173½	" 5
Lavoura e Comercio	1	100½	100½	100½	100½	" 8
<b>RAILWAYS &amp; TRAMWAYS</b>						
Minas de S. Jeronymo	141	185½	185½	185½	19½	Oct. 21
S. Christovão Tr'y	332	156½	155½	155½	153½	" 21
Sapucahy R'y	1,400	238½	236½	236½	227½	" 21
Jardim Botânico Tr'y	35	202½	200½	202½	220½	" 14
Victoria and Minas	62	8½	8½	8½	—	—
<b>INSURANCE</b>						
Minerva	135	15½	15½	15½	—	—
<b>COTTON MILLS</b>						
Alhanga	78	256½	255½	255½	260½	Oct. 18
Progresso Industrial	36	265½	265½	265½	260½	" 3
Mágense	16	220½	220½	220½	—	—
S. João	50	140½	140½	140½	—	—
Cariooca	50	280½	280½	280½	—	—
<b>MISCELLANEOUS</b>						
Docas de Santos	100	320½	320½	320½	320½	Oct. 21
Construções Civis	30	211½	211½	211½	—	—
Construções Urbanas	40	18½	18½	18½	—	—
Saneamento do Rio	730	5½	4½	5½	187½	Sept. 6
<b>DEBENTURES</b>						
Carris Urbanos (200½)	256	201½	200½	200½	199½	Oct. 19
Jardim Botânico	320	216½	215½	215½	217½	" 19
Do order	450	217½	217½	217½	—	—
Loterias Nacionais	25	196½	196½	196½	194½	" 20
Jornal do Comercio	30	185½	185½	185½	185½	" 18
Docas de Santos	20	198½	198½	198½	199½	Sept. 28
Sorocabana-Itumbi R'y (—2nd issue)	500	60½	60½	60½	—	—

The total business done on the Rio de Janeiro Stock Exchange amount, ed to 2,086,807\$000 distributed as follows:—

Government securities	1,464,087\$000
Bank shares	186,373\$000
Railway & Tramway shares	106,554\$000
Insurance shares	2,025\$000
Cotton Mills	52,669\$000
Miscellaneous	58,543\$000
Debentures	216,556\$000
Total, week ending Oct. 28th, 1904.	2,086,807\$000
" " " " 21st, 1904.	4,833,714\$000
" " " " 30th, 1903.	1,423,216\$000

**EMPRESA BRAZILEIRA DE NAVEGAÇÃO FREITAS**

RUA GENERAL CAMARA No. 2

Regular service between Rio de Janeiro and Mandão, calling at Northern ports

The steamer

**FAGUNDES VARELLA**

sails for BAHIA, MACEIO, PERNAMBUCO, CEARÁ, MARANHÃO, PARÁ and MANAOS, on 12TH November 1904.

For passages and other information apply to the Empresa  
**2, RUA GENERAL CAMARA, 2**

**"Superaris"** You'll get most pleasures AND profit out of IT.

**Coffee Market**

**COFFEE ENTRIES**

Rio	FOR THE WEEK ENDED			FOR THE CROP TO	
	Oct. 28 1904	Oct. 21 1904	Oct. 30 1903	Oct. 28 1904	Oct. 30 1903
	By Central R'y	31,864	48,931	78,365	617,860
Leopoldina R'y	36,259	31,434	18,458	518,955	830,364
Inland	5,134	2,471	9,409	111,278	120,924
Coastwise, discharged	73,257	72,836	106,788	1,248,093	2,078,346
Total	1,923	1,555	2,984	25,266	26,345
Transferred from Rio to Nietheroy	71,934	71,281	103,759	1,222,227	2,052,001
Net Entries at Rio	12,000	—	9,000	47,004	97,067
Coastwise, in transit	—	—	—	—	—
Nietheroy from Rio & Leopoldina R'y	3,029	4,493	3,212	51,018	30,786
Total Rio including Nietheroy & transit	86,963	75,774	116,041	1,320,249	2,179,854
SANTOS:	262,056	271,478	202,511	4,586,556	4,129,807
Total Rio & Santos	349,029	347,252	318,552	5,906,805	6,309,661

The coast arrivals for the week ended Oct. 28th, were from:—

S. João da Barra	8,846 bags
Macaé	2,478 "
Bahia	506 "
Victoria	304 "
Total	12,134 bags

The total entries by the different S. Paulo Railways for the Crop to October 28th, 1904 were as follows:—

	Per Past	Per Sorocabana	Per Jundiahy and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1904/1905	3,910,679	686,426	4,597,105	4,597,105	4,586,556	10,549
1903/1904	3,573,753	549,058	4,122,811	4,122,811	4,129,807	nil

**COFFEE LOADED (EMBARQUES)**

	DURING WEEK ENDED			FOR THE CROP TO	
	1904 Oct. 28	1904 Oct. 21	1903 Oct. 20	1904 Oct. 28	1903 Oct. 30
Rio	55,158	55,586	120,976	1,185,393	1,793,836
Nietheroy	3,764	2,618	3,200	40,804	26,485
In transit	12,000	—	9,000	47,004	97,067
Total Rio including Nietheroy & transit	70,922	58,204	133,176	1,273,201	1,917,388
Santos	196,427	181,129	242,620	3,236,798	3,420,873
Total Rio & Santos	267,349	239,333	375,796	4,510,000	5,338,261

**Rio de Janeiro, October 29th, 1904.**

Entries at Rio and Santos during the week ended October 28th were in spite of heavy rain all through the interior, 2,377 bags larger than the previous week's and 31,037 more than for the corresponding week's last year, of which they represent 109.7 %.

For the crop entries to the 28th October amounted to 5,906,805 bags of which 1,320,249 at Rio or 60.5 % of last year's and 4,586,556 at Santos or 111 %. At the same rate entries for November should be about 730,000 at Santos and 340,000 at Rio or say 1,100,000 in all.

Reports as to the prospects of the growing crop continue uniformly unfavourable for São Paulo, but in Rio and Minas it is generally believed to have been promising.

The heavy and constant rain can scarcely damage growing crops, but should serve to increase the weight of the berry and invigorate the trees.

Reports of decreasing production, though to be taken generally *enm grano*, cannot be overlooked entirely as there can be no doubt whatever that many if not most plantations have been woefully neglected and are not in the condition they were two or three years ago. Even a single year's neglect of a plantation will be resented by the trees and of late years there were few plantations where hoeing and weeding were regularly carried on.

A relatively small crop and high prices is much more advantageous to planters, as expenditure on labour and transport is much smaller. Indeed after a minimum has been passed, that will vary according to distance, fertility, etc., every cent prices rise is so much more profit to the planter. Lately, planters have been doing fairly well and are not so pushed for money as they used to be, as the enormous stock accumulated at Santos testifies.

Shipments (*embarques*) were 28,016 bags more than for the previous week, but 108,447 less than for the corresponding week last year.

Local prices improved slightly, the average for the week being 6\$407 for No. 7 as against 6\$373 for the previous week and 4\$728 last year. At New York the average for No. 7 spot fell from 8.50c. to 8.42c. as against 6.01c. last year.

Stocks increased again and on 28th October were almost 1/2 million bags greater than last year; seventy percent of the Santos crop is, however, said to be very strongly held.

Clearances from 1 July to 28th October were 789,665 bags less than last year, but yielded £ 8,492,683 or £ 1,283,735 more!

We understand that the São Paulo Government has as yet decided nothing with regard to the reduction of duties from 11 to 9% authorised by the Legislature and that possibly it may not come into effect on 1st January as originally supposed.

Santos, 29th October, 1904.

Owing to a telegram of Messrs. Krisehe & Co, raising their estimates for this crop to 6 3/4 — 7 1/4 millions, foreign markets declined heavily in the beginning of the week. On Wednesday, however, Messrs. Prado Chaves & Co. confirmed their former estimate of 6 1/2 millions, which brought back a good part of the decline.

Santos market was, if anything, firmer than last week. Commissarios seem every day less inclined to sell at lower rates, which, of course, does not help exporters to do a good and large business. The Stock, amounting today to 1,904,569 bags is by about 1,000,000 to 1,200,000 in commissarios hands and only about 700,000 in exporters hands.

Superiors fetched 58000. Primes 200 réis more and Goods 200 réis less. Regulars are worth 58400 to 58500. Low grades and cacolha are slacker. Specialities are generally neglected. Superior Peas are worth about 78600 to 78700.

Entries show a decline on the Jundiahy line, but were still heavy for the season, whilst shipments continue regular.

Exchange at 12 5/16 d. and Paula 600 réis.

Receipts for November may be calculated at from six to seven hundred thousand bags.

Pernambuco, October 19th, 1904.

Coffee unchanged at 108200 to 108500 for local consumption. There have been no export sales so far this crop.

MANIFESTS OF COFFEE

During the Week ended October 28th, 1904  
RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL		
Oct. 18	Ovita	Punta Arenas	Ed. Ashworth & Co.	42	110		
"	do	do	Sundry	62			
"	do	Valparaiso	do	16			
"	22	Argentina	Hamburg	J. W. B. Purchas	350	2,067	
"	do	do	do	380			
"	do	do	Ornstein & Co.	250			
"	do	do	C. Dabelow	250			
"	do	do	Rich. Riemer & Co.	250			
"	do	do	E. Johnston & Co.	250			
"	do	do	Theodor Wille & Co.	250			
"	do	do	Eugen Urban	127			
"	23	Nittheroy	Pernambuco	Pinto & Co.	925		425
"	do	do	Sundry	104			
"	23	Itaperuna	Porto Alegre	do	769	1,888	
"	do	do	Pinto & Co.	825			
"	do	Pelotas	Sundry	440			
"	do	Rio Grande	do	354			
"	24	Suzoia	Smyrna	Ornstein & Co.	125	2,304	
"	do	do	Gustav Trinks & Co.	125			
"	do	Odessa	Ornstein & Co.	250			
"	do	do	P. S. Nicolson & Co.	500			
"	do	Trebizond	Gustav Trinks & Co.	250			
"	do	Galatz	do	250			
"	do	Braïla	do	125			
"	do	Naples	Sundry	15			
"	do	Constantinople	Gustav Trinks & Co.	625			
"	do	do	Pinto & Co.	125			
"	25	Thames	Buenos Aires	Ed. Ashworth & Co.	224		1,667
"	do	do	Ornstein & Co.	450			
"	do	do	Eugen Urban	272			
"	do	do	Sundry	371			
"	do	Montevideo	Pinto & Co.	200			
"	do	do	Gustav Trinks & Co.	150			
"	25	Fortaleza	Rio Grande	Sundry	150	300	
"	do	Pelotas	do	150			
"	26	Algeria	Marseilles	do	2,625	6,050	
"	do	do	Pinto & Co.	375			
"	do	do	Rich. Riemer & Co.	250			
"	do	do	Theodor Wille & Co.	250			
"	do	do opt	Sundry	125			
"	do	Constantinople	Gustav Trinks & Co.	300			
"	do	Smyrna	Sundry	625			
"	do	Oran	Pinto & Co.	375			
"	do	do	Rich. Riemer & Co.	125			
"	do	Philippeville	Ornstein & Co.	125			
"	do	Incheli	Rich. Riemer & Co.	125			
"	do	Syracuse	Pinto & Co.	125			
"	do	Algiers	Gustav Trinks & Co.	125			
"	27	Magdalena	East London	do	300		337
"	do	London	Sundry	37			
"	28	British Prince	New York	Hard, Rand & Co.	2,550	3,050	
"	do	do	Eugen Urban	500			
"	28	Syracuse	do	Theodor Wille & Co.	805	25,500	
"	do	Castro Alves	do	Sundry	265		
"	do	do	Pinto & Co.	700			
"	do	do	do	225			
"	do	do	Ornstein & Co.	1,188			
"	do	do	Sundry	1,080			
"	do	Pernambuco	do	30			
"	do	Ceará	Pinto & Co.	390			
"	do	do	Ornstein & Co.	50			
"	do	do	Sundry	260			
"	do	Maranhão	do	45			
"	do	do	Pinto & Co.	45			
"	"	"	Total	48,313			

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL		
Oct. 23	Savoia	Genoa	Nossack & Co.	125	5,392		
"	do	do	Sundry	17			
"	do	do opt.	Theodor Wille & Co.	1,625			
"	do	do	Carl Hellwig & Co.	500			
"	do	Alexandria opt	Theodor Wille & Co.	2,500			
"	do	Venice	Krisehe & Co.	290			
"	do	Trebizond	Hard, Rand & Co.	250			
"	do	Aivali	do	125			
"	24	Algeria	Marseilles	Sundry		64	3,314
"	do	do opt.	Carl Hellwig & Co.	1,500			
"	do	do	Prado, Chaves & Co.	500			
"	do	do	A. Trommel & Co.	500			
"	do	do	Hard, Rand & Co.	375			
"	do	do	J. W. Duane & Co.	250			
"	24	Ré Umberto	Genoa opt.	Carl Hellwig & Co.	2,000	4,598	
"	do	do	J. W. Duane & Co.	248			
"	26	Istria	Trieste	Theodor Wille & Co.	19,713	41,080	
"	do	do	Baldwin & Co.	5,584			
"	do	do	N. Gepp & Co., Ltd.	3,000			
"	do	do	Hayn & Rosenheim	3,000			
"	do	do	Prado, Chaves & Co.	3,000			
"	do	do	Zerrenner Bulow & C.	1,742			
"	do	do	E. Johnston & Co.	1,500			
"	do	do	Nossack & Co.	1,000			
"	do	do	Carl Hellwig & Co.	500			
"	do	do	Hard, Rand & Co.	500			
"	do	do	Holworthy Ellis & Co.	125			
"	do	Venice	Theodor Wille & Co.	500			
"	do	do	Prado, Chaves & Co.	500			
"	do	Fiume	Carl Hellwig & Co.	500			
"	26	British Prince	New York	Prado, Chaves & Co.	14,000		39,782
"	do	do	E. Johnston & Co.	6,000			
"	do	do	Carl Hellwig & Co.	6,000			
"	do	do	Theodor Wille & Co.	4,000			
"	do	do	N. Gepp & Co., Ltd.	4,000			
"	do	do	Hard, Rand & Co.	2,032			
"	do	do	Baldwin & Co.	1,000			
"	do	do	J. W. Duane & Co.	1,000			
"	do	do	Holworthy Ellis & Co.	750			
"	26	Thames Prince	Buenos Aires	Sundry	50	60	
"	do	do	do	do			
"	27	Waldevmar	Hamburg	Theodor Wille & Co.	13,163	41,231	
"	do	do	Carl Hellwig & Co.	8,461			
"	do	do	Prado, Chaves & Co.	5,250			
"	do	do	W. Hotel & Co.	5,000			
"	do	do	Baldwin & Co.	2,750			
"	do	do	N. Gepp & Co., Ltd.	1,500			
"	do	do	Hard, Rand & Co.	1,000			
"	do	do	Krisehe & Co.	875			
"	do	do	Schmidt & Trost.	849			
"	do	do	Henry Wolfje & Co.	500			
"	do	do	Filli P. Carbone & Co.	250			
"	do	do	Hayn & Rosenheim	176			
"	do	do	Sundry	146			
"	28	Tyne	Havre	Prado, Chaves & Co.	8,000	22,729	
"	do	do	Barbosa & Co.	2,516			
"	do	do	Baldwin & Co.	500			
"	do	do	Zerrenner Bulow & C.	408			
"	do	do	Nossack & Co.	250			
"	do	London	Sundry	1,055	10,000		
"	do	do	do	do			
"	"	"	Total	76			

The coffee sailed during the week ended Oct. 28th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	28,550	10,835	7,151	1,777	—	—	48,313	1,203,356
Santos	39,782	118,344	—	50	—	—	158,176	3,173,827
Total 1904/1905	68,332	129,179	7,151	1,827	—	—	206,406	4,382,183
1903/1904	152,078	105,035	2,377	4,555	—	—	268,103	5,191,626

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ended

	Oct. 23	Oct. 24	Oct. 25	Oct. 26	Crop to Oct. 28	
	Bags	Bags	£	£	Bags	£
Rio	41,162	45,455	85,255	94,105	1,131,208	2,345,746
Santos	158,176	195,294	300,369	378,248	3,171,249	6,146,967
Total 1904/1905	199,338	240,749	385,624	472,353	4,302,457	8,492,683
do 1903/1904	245,726	403,709	390,394	632,707	5,091,122	7,208,948

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

"SUPERARIS" Is "IT".

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

### LONDON AND BRAZILIAN BANK LIMITED

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

HEAD OFFICE: LONDON

BRANCH OFFICE IN RIO DE JANEIRO  
 10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

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

Also on:

Messrs. Glyn, Mills, Currie & Co.,

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

(Caixa 108)

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

(Caixa 520) (Caixa 185)

CORRESPONDENTS IN

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

Draws on:

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

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

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

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

PORTUGAL... { Banco Lisbon & Açores and correspondents.  
 and any other countries.

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

Theil-John

Directors

al-bb-ea

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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:

E. S. Hampshire & Co., Ltd.

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

Draws on its Head Office in London:

The London Joint Stock Bank Limited,

LONDON.

Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

HAMBURG.

and correspondents in Germany,

Messrs. Roesti & Co.,

and correspondents in ITALY

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

NEW YORK.

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

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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. L'D

of Cardiff and London

Colliery Proprietors

Coal Depôts in all the principal ports of the world.

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

Prompt delivery at reasonable prices.

Tugboats always ready for service.

Engineering Works.

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

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

Ligherage 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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# 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

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**OUR OWN STOCK**

RIO : Stock on Oct. 21.....	517,798
Entries during week ended Oct. 28.....	71,934
	589,732
Loaded (Embarques) for week ended Oct. 28 and consumption for the month.....	60,158
	529,574
<b>Stock in Rio on Oct. 28.....</b>	<b>492,577</b>
Stock at Nietheroy and Afloat on Oct. 21.....	73,951
Entries at Nietheroy plus total embarques including transit.....	136,528
	52,311
Deduct: embarques at Nietheroy and sailings during the week.....	84,217
<b>Stock at Nietheroy and afloat on Oct. 28..</b>	<b>613,791</b>
<b>Stock in 1st and 2nd hands and those at Nietheroy and afloat on Oct. 28.....</b>	<b>1,838,330</b>
SANTOS: Stock on Oct. 21.....	262,666
Entries for week ended Oct. 28.....	2,100,996
	196,427
Loaded during same week.....	1,904,569
<b>Stocks in Santos on Oct. 28.....</b>	<b>2,518,360</b>
Stocks in Rio and Santos on Oct. 28th, 1904.....	2,418,705
do do on Oct. 21st, 1904.....	2,078,820
do do on Oct. 30th, 1903.....	

**FOREIGN STOCKS**

	Oct. 21/1904	Oct. 14/1904	Oct. 23/1903
United States Ports.....	3,211,000	3,072,000	2,174,000
Havre.....	3,106,000	3,142,000	3,304,000
Both.....	6,317,000	6,214,000	5,478,000
Deliveries United States	99,000	128,000	107,000
Visible Supply at United States ports.....	3,910,000	3,880,000	2,520,000

**COFFEE PRICE CURRENT**  
For the week ended Oct. 28th, 1904

DESCRIPTION	Oct. 22	Oct. 24	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Aver. ages
RIO N. 6. per 10 kilos	min. ( 6.536 max. ( 6.604	6.536 6.604	— —	6.468 6.536	6.468 6.604	6.536 6.604	6.543
» N. 7 » » »	min. ( 6.400 max. ( 6.468	6.400 6.468	— 6.400	6.392 6.400	6.400 6.468	6.400 6.468	6.407
» N. 8 » » »	min. ( 6.264 max. ( 6.332	6.264 6.332	— 6.264	6.196 6.264	6.264 6.332	6.264 6.332	6.271
» N. 9 » » »	min. ( 6.128 max. ( 6.196	6.128 6.196	— 6.128	6.060 6.128	6.128 6.196	6.128 6.196	6.135
SANTOS superior per 10 kilos.....	5.300	5.300	5.200	5.200	5.300	5.300	5.267
» Good Average.....	5.200	5.200	5.100	5.100	5.200	5.200	5.167
N. YORK per lb.							
Spot N. 7..... cent.	8 1/2	8 1/2	8 3/8	8 3/8	8 3/8	8 3/8	8.42
» 8..... »	8 1/4	8 1/4	8 1/8	8 1/8	8 1/8	8 1/8	8.17
Options..... »							
» Dec..... »	6.90	6.70	6.60	6.65	6.70	6.80	6.72
» Mar..... »	7.20	7.00	6.85	6.90	6.35	7.05	6.99
» May..... »	7.40	7.20	7.05	7.10	7.15	7.25	7.18
HAVRE, per 50 kilos							
Options..... franca.							
» Dec..... »	15.25	44.00	44.00	44.25	44.50	44.75	44.46
» Mar..... »	45.75	44.50	44.50	45.00	45.00	45.25	45.00
» May..... »	46.50	46.00	45.00	45.25	45.50	45.75	45.50
HAMBURG per 1/2 c.							
Options..... pennings							
» Dec..... »	86.75	86.00	85.75	85.50	86.00	86.25	86.04
» Mar..... »	87.50	86.75	86.25	86.25	86.75	86.75	86.71
» May..... »	88.00	87.25	86.75	86.75	87.00	87.25	87.16
LONDON per cent.							
Options..... shillings							
» Dec..... »	36/3	36/3	36/-	35/6	35/9	35/9	35/11
» Mar..... »	37/-	36/6	36/3	36/3	36/6	36/6	36/6
» May..... »	37/6	37/-	36/3	36/3	37/-	37/-	37/-

**SALES OF COFFEE for the week ending**

	Oct. 26/1904	Oct. 21/1904	Oct. 30/1903
Rio.....	46,000	56,000	98,000
Santos.....	134,000	165,000	164,000
Total.....	180,000	221,000	262,000

**HOURS OF RAINFALL**

(By favour of the Leopoldina Railway)

OCTOBER STATIONS	21st.		22nd.		23rd.		24th.		25th.		26th.		27th.		TOTAL	
	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light
S. Francisco Xavier.....			4						12	6	8	12				36
Pilar.....			4						12	6	12	12				40
Mant.....			12						12	12	12	12				36
Rais da Serra.....			6						12	6	6	24			6	42
Petropolis.....			4						6							10
Areal.....									24		6					30
S. José do Rio Preto.....																
Entre Rios.....																
Serraria.....			1													1
Saogo.....			8		6											14
Bicas.....			6		10											20
Furtado de Campos.....			2	22	8					1	7				3	37
Guaraný.....																
Ligação.....			4		14										4	14
S. Geraldo.....																
Teixeiras.....					15											15
F. Novo.....																
Saude.....					12											12
Nietheroy.....					10					2	22				2	32
P. das Caixas.....			6	6						4					6	10
Cachoeiras.....			4	10	4							18	4		6	56
Th. de Oliveira.....			10	4						1	20				14	24
Friburgo.....									21		2				6	29
Sunidouro.....																
Porto Novo.....					4											4
V. Grande.....			1	20						4		2				27
Recordeio.....			4						6	2	2				2	12
Leopoldina.....			4	1	20				16	8	12	10	12		12	62
Cataguanas.....			6	10						12					6	34
Miraby.....			4	8	3	10				9	9				16	27
Palma.....			8													8
Patrocinio.....			1	4	8						10				1	17
S. Paulo.....			4	10	10										4	6
Porchuculla.....									1	3	2					7
Santa Luzia.....					6						2					3
Cordão.....										1	1	4				4
Mauco.....			12		4											16
Laranjeiras.....			16	8											16	8
Tres Irmaos.....			3	4							2				6	6
Paraokena.....											6					12
Capivary.....									24	16						58
Indayassé.....											8					18
Maché.....											4					7
Glycerio.....										24						24
C. Araruma.....																12
Triunpho.....																14
M. Moraes.....																10
Campos.....																10
S. Fidelis.....																4
S. Donga.....																4
Atafona.....																20
Murundá.....																2
Muquy.....																4
M. Freire.....																17
Parako.....																10
Itaperuna.....																4

**Rotisserie Central**

The Best Grill in Town

formerly known as MAISON MODERNE.

LARGO DE S. FRANCISCO DE PAULA NO. 22

facing the starting point for the S. Christovão and Tijuca trams.

Customers will find a comfortable saloon and First Class Service.

Lunches and Dinners prepared to order. Poulets à la broche (roasted chickens) always ready, price 2\$ plain, and farcis (stuffed) 3\$000.

ROGELIO & CESAR

22 LARGO DE S. FRANCISCO DE PAULA 22

This house is recommended to visitors to Tijuca, etc.

**LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS**

**LAMPORT & HOLT LINE**

**Passenger service for NEW YORK**

BYRON..... 2nd December  
 TITIAN.....  
 TENNYSON..... 2nd Jan. 1905

The steamer

**TINTORETTO**

4,181 tons  
 illuminated with electric light sails on  
 15th November for

**Bahia, 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,**

68, RUA 1º DE MARÇO

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)**

2, Rua de S. Pedro

RIO DE JANEIRO

AGENTS OF THE

*Pacific Steam Navigation Company*  
*Shaw Savill & Albion Co., Ltd.*  
*The New Zealand Shipping Co., Ltd.*  
*The Howden Line of Steamers*

**Repairs to Ships and Machinery**

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

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

The Brazilian Governement;  
 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 depòt on Conceição  
 Island.

**Tug boats** always ready for service.

**Cargo Lighters.**—ditto.

**Ballast** supplied to ships.

**Establishments:** Wilson, Sons & Co., Lim-  
 ited, London; Cardiff, St Vincent, (Cape  
 Verde), Rio, Bahia, Pernambuco, Santos, São  
 Paulo, Montevideo, Buenos Aires, La Plata,  
 Rozario & las P. Imas.

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**Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft**

The German Steamer

**BAHIA**

Captain J. Bruhn

Expected from Santos on 4th November will  
 leave on the 5th November for:

**Bahia, Lisbon, Hamburg and Copenhagen**  
 at 12 noon

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

Free conveyance on board supplied for pas-  
 sengers and luggage.

For freight apply to the Broker.

**Wm. R. Mc Niven**

68, RUA 1º DE MARÇO,

For passages and further information apply  
 to the agents

**E. Johnston & Co.**

RUA CONSELHEIRO SARAIVA, 19.

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**BRAZIL-ADRIATIC LINE**

of

**The Austrian Lloyd's Steam Navigation Company**

and

**The Royal Hungarian Sea Navigation Company "Adria" Limited**

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

**DEPARTURES FROM SANTOS**

AKAD..... 10th November  
 MELPOMENE..... 1st December  
 NAGY-LAJOS..... 20th "

For freight apply to the Broker

**W m. R. Mc Niven,**

68, RUA 1º DE MARÇO.

For passage and further information to the

AGENTS

**Rombauer & Co.**

RUA GENERAL CAMARA, 24.

Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

ah-bb-aa

x x

**SOCIÉTÉ GÉNÉRALE**

**Transports Maritimes à vapeur de**  
**Marseilles**

DEPARTURES OF STRAMERS

FOR EUROPE

POITOU..... 10th November  
 LES ANDES..... 29th "

for

**Marseilles, Barcellona, Genoa, and Naples**

Through fares to Paris 1st class..... f. gold 723  
 do do 2nd..... f. 650  
 do do 3rd..... f. 199  
 Through fares to Paris return 1st class f. 1,149  
 do do 2nd... f. 882  
 do do 3rd.... f. 864  
 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

c-be-aa

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**NORDDEUTSCHER LLOYD, BREMEN.**

Capital.. 120,000,000 Marks

**NEXT DEPARTURES**

Date	Steamer	Destination
1904 Nov. 4	Heidelberg	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.
18	Halle	Bahia, Pernambuco, Madelra, 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  
 lu-bb-aa

Rio de Janeiro  
 x x

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

(South American Service)

Next Departures:—

**PRINZ SIGISMUND.. 9th December**

The new 500 Imperial Mail Steamer

**PRINZ EITEL FRIEDRICH**

6,000 tons

expected from Santos on the 10th November, sails  
 on 11th November at noon for:

**Bahia, Lisbon, Boulogne S/M. (Paris),  
 Dover, (London) and Hamburg**

These magnificent and fast steamers, built espe-  
 cially for the Brazilian trade and fitted with the latest  
 improvements offer to first class passengers the high-  
 est comfort.

All steamers carry a surgeon and a stewards.  
 Free conveyance on board supplied for pas-  
 sengers 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.  
 ah-bl-aa

**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
Nov. 7	Danube....	Montevideo and Buenos Ayres.
10	Thames....	Bahia, Pernambuco, Tene- riffe, Lisbon, Vigo, Cher- bourg 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 MARITI-  
 MES Comp's Steamers.

For freight, passages, and other information  
 apply,

No. 73, 1º de Março, 1st floor.

**KNIGHT, HARRISON & Co., Agents.**

hh-bl-aa

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO  
During the week ended October 29th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Oct. 23	San Nicolas	German	S. S.	3,041	Hamburg
23	Tennyson	British	do	2,532	New York
23	Oceano	do	do	1,739	Newport
23	Savoia	Italian	do	3,361	Buenos Aires
23	Fidelense	Brazilian	do	238	S. João da Barra
23	Vencedor	do	Schooner	15	Cabo Frio
24	Castro Alves	do	S. S.	981	Mãndos
24	Thames	British	do	3,319	Southampton
24	Queen Olga	do	do	2,145	Rangoon
25	Kiplingham	do	do	1,649	Leith
25	Algerie	French	do	2,200	Buenos Aires
25	Ré Umberto	Italian	do	2,066	do
25	Tigre	Brazilian	Schooner	234	Itajubá
25	Wulf	do	do	76	do
25	Rolf	Danish	do	213	do
26	S. Francisco	Brazilian	do	34	Cabo Frio
26	N. S. Assunção II	do	do	39	do
26	Activo II	do	do	33	do
26	Hertha	do	Barque	615	Macaó
26	S. João da Barra	do	S. S.	230	S. João da Barra
26	Itatiba	do	do	514	Porto Alegre
26	Murphy	do	do	304	Victoria
26	Guarany	do	do	643	Pernambuco
26	Isabel	do	do	318	do
27	Eskaide	British	do	1,838	Cardiff
27	Magdalena	do	do	3,009	Buenos Aires
27	S. Salvador	Brazilian	do	1,999	Mãndos
27	Itapacy	do	do	717	Porto Alegre
27	Santa Cruz	do	do	94	Puraty
28	Mayrink	do	do	375	Bahia
28	Eclipse	do	Schooner	59	Paranaguá
28	Carham	British	S. S.	1,625	Glasgow
28	British Prince	do	do	1,402	Santos
28	Istria	Austrian	do	1,735	do
28	Prinz Waldemar	German	do	2,926	do
29	Halle	do	do	3,083	Bremen
29	Itahy	Brazilian	do	452	Pernambuco
29	Flutow	do	Schooner	226	Porto Alegre
29	Bergenhaeis	Norwegian	S. S.	2,241	New York

SAILINGS FROM THE PORT OF RIO DE JANEIRO  
During the week ended October 29th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Oct. 23	Nittheray	Brazilian	S. S.	1,060	Macaó
23	Itaperina	do	do	713	Porto Alegre
23	Itaquí	do	do	62	do
23	Guasca	do	do	643	Antonina
23	Gama	do	Schooner	50	Cabo Frio
23	Capri	German	S. S.	1,299	Santos
23	Heidelberg	do	do	2,145	do
23	Calderon	Belgian	do	2,650	do
23	Cebrianna	British	do	2,736	Buenos Aires
24	San Lorenzo	Argentine	do	495	do
24	Savoia	Italian	do	3,361	Genos
24	Thames	British	do	3,319	Buenos Aires
25	Fortaleza	Brazilian	do	655	Rio G. do Sul
25	Satelite	do	do	892	Porto Alegre
25	Felix	do	Schooner	239	Itajubá
25	S. João	do	do	33	Cabo Frio
25	Vencedor	do	do	18	do
26	Estrella do Norte	do	do	53	do
26	Industrial	do	S. S.	300	Laguna
26	Guttenberg	do	do	304	Pernambuco
26	Ré Umberto	Italian	do	2,066	Genos
26	Algerie	French	do	2,200	Marselles
26	Terzera	Argentine	do	933	Paranaguá
26	Tennyson	British	do	2,532	Santos
26	Arad	Austrian	do	2,431	do
26	Magdalena	British	do	3,009	Southampton
27	S. Nicolas	German	do	3,041	Santos
28	Syrarusa	do	do	1,542	New York
28	British Prince	British	do	1,402	do
28	Tamar	do	do	2,095	Santos
28	Oceano	do	do	1,739	do
28	C. R. C.	do	Schooner	241	Halifax
28	Castro Alves	Brazilian	S. S.	981	Mãndos
28	Guarany	do	do	643	Porto Alegre
28	Anelia Clara	do	Schooner	41	Cabo Frio
29	Dantas	do	do	50	do
29	Brazil	do	S. S.	1,999	Mãndos
29	Attilio	do	do	1,366	Moosoró
29	Itapacy	do	do	713	Porto Alegre
29	Atananda	do	do	917	Santos
29	Fidelense	do	do	238	S. João da Barra
29	Prinz Waldemar	German	do	2,926	Hamburg

ARRIVALS AT THE PORT OF SANTOS  
During the week ended October 28th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Oct. 23	Savoia	Italian	S. S.	3,361	Buenos Aires
23	Algerie	French	do	2,200	do
23	Ré Umberto	Italian	do	2,066	do
23	Rudi	Brazilian	do	164	Rio de Janeiro
24	Itatiba	do	do	563	Porto Alegre
24	Guasca	do	do	277	Rio de Janeiro
24	Calderon	Belgian	do	2,649	Liverpool
24	Heidelberg	German	do	2,144	Bremen
24	Capri	do	do	1,299	New York
24	Sparta	Argentine	do	841	Rosario
25	Prestes	Russian	Schooner	294	Hamburg
25	Magdalena	British	S. S.	3,009	Buenos Aires
26	Thames	do	do	3,319	Southampton
26	Lewisham	do	do	1,734	Rosario
26	Garcia	Brazilian	do	192	Rio de Janeiro
26	Satelite	do	do	687	do
26	Gertruda	do	Schooner	55	Tijuca
27	Guttenberg	do	S. S.	411	Rio de Janeiro
27	Arad	Austrian	do	2,431	Fiume
27	Tennyson	British	do	2,531	New York
28	Canning	do	do	3,459	Buenos Aires
28	Minas	Italian	do	2,204	do
28	Argentino	Spanish	do	2,236	Rosario
28	San Nicolas	German	do	3,047	Hamburg
28	Eugenia	Brazilian	Schooner	24	Guaratiba

SAILINGS FROM THE PORT OF SANTOS

During the week ended October 28th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Oct. 23	Savoia	Italian	S. S.	3,361	Genoa
24	Ré Umberto	do	do	2,066	do
24	Algerie	French	do	2,200	Marselles
24	Rudi	Brazilian	do	164	Itajubá
24	Guasca	do	do	277	Antonina
24	Itatiba	do	do	563	Pernambuco
25	Satelite	do	do	357	Porto Alegre
26	Istria	Austrian	do	1,735	Trieste
26	British Prince	British	do	1,402	New York
26	Magdalena	do	do	3,009	Southampton
26	Thames	do	do	3,318	Buenos Aires
27	Prinz Waldemar	German	do	2,926	Hamburg
27	Garcia	Brazilian	do	192	Rio de Janeiro
28	Guttenberg	do	do	411	Pernambuco
28	Cyne	British	do	1,854	Havre
28	Rynolds	do	do	2,083	Buenos Aires

FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on October 29th, 1904.

Steamers		Sailing Vessels	
Cavalier	Tons 517	Vellori	Tons 1,547
S. Paulo	» 198	Austria	» 1,050
Antisant	» 2,317	Fiery Cross	» 1,399
Gena	» 1,795	J. D. Everett	» 1,975
Claverdon	» 2,085	W. W. McLaughlan	» 457
Penarth	» 1,595	Ronnoke	» 3,347
Acon	» 1,650	Candace	» 364
Charter House	» 1,928	Scottish Chief	» 667
Queen Olga	» 2,146	Mouravia	» 1,449
Riplingham	» 1,649	Ehonc	» 838
Eskaide	» 1,838	Martha	» 367
Carham	» 1,626	Josephine	» 870
Istria	» 1,735	Senior	» 1,038
Bergenhaeis	» 2,244	Maranda	» 1,362
Halle	» 3,083	Rolf	» 213
Total	Tons 26,406	Total	Tons 16,983

IN SANTOS HARBOUR

on October 28th, 1904.

Steamers		Sailing Vessels	
Bahia	Tons 3,106	Preets	» 294
Calderon	» 2,649		
Heidelberg	» 2,144		
Capri	» 1,299		
Sparta	» 841		
Lewisham	» 1,784		
Arad	» 2,431		
Tennyson	» 2,531		
Argentino	» 2,236		
San Nicolas	» 3,047		
Minas	» 2,204		
Canning	» 3,459		
Total	Tons 27,731	Total	Tons 294

The Royal Mail Steam Packet Company. At the special general meeting called to decide on the proposals as regards the new issue of shares, the Chairman, Mr. Owen Phillips, had a more cheerful tale to tell than his shareholders have been accustomed to for a long time.

Five new cargo steamers are at work and doing good work. The new mail steamer will be delivered in the spring. Revenue is increasing and the company is making steady headway on all its routes.

The new charter stipulates that no foreigner can hold shares or be a director of the company. By the new issue of £ 600,000, which will be in the form of 5% cumulative preference shares, with preference as to both capital and dividends, liability on the outstanding share issue will be done away with. The position of the original shareholders whilst bettered in this respect, would become almost that of deferred shareholders when the new issue was effected. Such evidently was the feeling in the market, and in spite of the improved position quotations fell.

THE FREIGHT MARKETS

British. Fairplay of 6th October states that the freight market is steady, but no business at all with Brazil is registered.

Argentine. Owing to a limited supply of parcels for Rio, rates to that Brazilian port have dropped to 8s/ from B.A. and 10s/ from up-river ports. 12s/ is paid for Santos and 13s/ to the other lower ports from B.A. with the exception of Porto Alegre which has advanced to 22s/ owing to an increase in the charge for lighterage there, the discharge being for account of the steamer. There is very little cargo offering for all Brazilian ports. The Times of Argentina, October 17.

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

Per S. S. Gena	for New Orleans	60,000	bags of coffee
» » Tennyson	» New York	17,147	» » »
» » Prinz Waldemar	» Hamburg	1,103	» » »
» » Perseco	» Genoa	875	» » »
» » Washington	» do	375	» » »
» » Magdalena	» London	300	» » »

"Superaris" NOT sold in bottles — not YET!

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

	Rio	Santos
Aden via Trieste.....	50/- & 5 0/0	50/- & 5 0/0
Antwerp 1,000 kilos.....	35/- & 5 0/0	25/- & 5 0/0
Alexandria**.....	55 frcs. & 10 0/0	55 frcs. & 10 0/0
Alicante.....	61 frcs. in full.	50 frcs. in full.
Algiers via Marseilles.....	51 1/2 frcs. & 10 0/0	51 1/2 frcs. & 10 0/0
Almerie.....	58.50 frcs. in full.	---
Aguiles.....	73.50 frcs. in full.	---
Algon Bay { via England.....	40s. & 2 1/2 0/0	---
» New York.....	40/- & 5 0/0	---
» Hamburg.....	40/- & 2 1/2 0/0	---
Bassorah.....	99 frcs. & 10 0/0	99 frcs. & 10 0/0
Barcelona.....	35 frcs. & 10 0/0	35 frcs. & 10 0/0
Beira { via Hamburg.....	78/6 & 2 1/2 0/0	---
» Trieste.....	55/- & 5 0/0	55/- & 5 0/0
» Southampton.....	80s & 2 1/2 0/0	---
Bilbao.....	56.50 frcs. in full.	60.50 frcs. in full.
Bremen.....	35/ & 5 0/0	25/- & 5 0/0
Bordeaux, 900 kilos.....	35 frcs. & 10 0/0	25 frcs. & 10 0/0
Bombay via Trieste.....	50/- & 5 0/0	50/- 5 0/0
Braila**.....	57.50 frcs. & 10 0/0	57.50 frcs. & 10 0/0
Brindisi**.....	49 frcs. & 10 0/0	49 frcs. & 10 0/0
Buenos Ayres per bag. 60 kilos..	18500	18500
Beyrouth**.....	70 frcs. & 10 0/0	70 frcs. & 10 0/0
Caliz.....	35 frcs. & 10 0/0	35 frcs. & 10 0/0
Calcutta via Trieste.....	55/- & 5 0/0	55/- & 5 0/0
Cartagena.....	61 frcs. in full.	50 frcs. in full.
Colombo.....	50/- & 5 0/0	50/- & 5 0/0
Corfu**.....	55 frcs. & 10 0/0	55 frcs. & 10 0/0
Currachee.....	50/- & 5 0/0	50/- & 5 0/0
Corunna.....	53.50 frcs. in full.	53.50 frcs. in full.
Cavalla**.....	48 frcs. & 10 0/0	58 frcs. & 10 0/0
Christiana.....	45/9 in full	---
Copenhagen direct.....	37/6 & 5 0/0	---
Copenhagen.....	44/3	34/3
Cape Town { via New York.....	37/6 & 5 0/0	---
» Hamburg.....	38/6 & 2 1/2 0/0	---
» Buenos Aires.....	40/- in full	---
» Southampton.....	40/- 2 1/2 0/0	---
Constantinople**.....	52 1/2 frcs. & 10 0/0	52 1/2 frcs. & 10 0/0
Coquimbo.....	50s. & 5 0/0	---
Durban { via New York.....	42/6 & 5 0/0	---
» Hamburg.....	43/0 & 2 1/2 0/0	52 1/2 frcs. & 10 0/0
» Trieste.....	55/- & 5 0/0	35/- & 5 0/0
» Southampton.....	50/- 2 1/2 0/0	---
Delagoa Bay { via New York.....	62/6 & 5 0/0	---
» Hamburg.....	55/- & 2 1/2 0/0	---
» Trieste.....	55/- & 5 0/0	55/- & 5 0/0
» Southampton.....	50/- 2 1/2 0/0	---
East London { via New York.....	42/6 & 5 0/0	---
» Hamburg.....	43/6 & 2 1/2 0/0	---
» Southampton.....	50/- 2 1/2 0/0	---
Fiume.....	40s. & 5 0/0	35s. & 5 0/0
Galatz**.....	62 frcs. & 10 0/0	62 frcs. & 10 0/0
Genoa 1,000 kilos.....	35 frcs. & 10 0/0	35 frcs. & 10 0/0
Gibraltar via Genoa.....	65 " "	46 frcs. in full
Gijou.....	56.50 frcs in full	56.50 frcs in full
Hamburg.....	35/ & 5 0/0	25/ & 5 0/0
Havre, 900 kilos.....	35 frcs. & 10 0/0	27.50 frcs. & 10 0/0
Hongkong via Trieste.....	60/- & 5 0/0	60/- & 5 0/0
Kobe via Trieste.....	65/- & 5 0/0	65/- & 5 0/0
Liverpool.....	35/ & 5 0/0	---
London 1,000 kilos.....	32/6 & 5 0/0	22/6 & 5 0/0
Do (options).....	32/6 & 5 0/0	---
Lourenço Marques via Hamburg	55/- & 2 1/2 0/0	---
Malaga.....	35 frcs. & 10 0/0	35 frcs. & 10 0/0
Malta do do.....	53 frcs & 10 0/0	53 frcs. & 10 0/0
Marseilles 1,000 kilos.....	35 frcs. & 10 0/0	35 frcs. & 10 0/0
Messina**.....	45 frcs & 10 0/0	45 frcs. & 10 0/0
Metelino**.....	63 frcs & 10 0/0	63 frcs. & 10 0/0
Montevideo per bag. 60 kilos..	18500	---
Mombassa via Trieste.....	55/- & 5 0/0	55/- & 5 0/0
Mossel Bay { via New York.....	62/6 & 5 0/0	---
» Hamburg.....	45/ & 2 1/2 0/0	---
» Southampton.....	50/- 2 1/2 0/0	---
Mostaganem via Marseilles.....	53 frcs & 10 0/0	53 frcs. & 10 0/0
Naples.....	43 1/2 frc. & 10 0/0	43 1/2 frcs. & 10 0/0
New York, Liners per bag.....	35c. & 5 0/0	35c. & 5 0/0
N. Orleans Liners ".....	35c. & 5 0/0	35c. & 5 0/0
Odessa**.....	57 frcs & 10 0/0	57 frcs. & 10 0/0
Oran.....	51 1/2 frcs. & 10 0/0	51 frcs. & 10 0/0
Pasajes.....	60.50 frcs. in full	---
Palma de Mallorca.....	53.50 frcs in full	---
Penang via Trieste.....	60/- & 5 0/0	60/- & 5 0/0
Palermo.....	45frcs. & 10 0/0	---
Patras**.....	55 frcs. & 10 0/0	55 frcs. & 10 0/0
Pireus**.....	52 1/2 frcs. & 10 0/0	52 1/2 frcs. & 10 0/0
Port Said**.....	35 frcs & 10 0/0	35 frcs. & 10 0/0
Rotterdam.....	35/ & 5 0/0	25/- & 5 0/0
Rangoon via Trieste.....	55/- & 5 0/0	55/- & 5 0/0
San Sebastiau.....	60 1/2 frcs. in full	60 1/2 frcs. in full
Santander.....	56.50 frcs. in full	60.50 frcs. in full
Sausoun**.....	58 frcs & 10 0/0	58 frcs. & 10 0/0
Seville.....	46 frcs in full	50.50 frcs. in full
Shanghai via Trieste.....	65/- & 5 0/0	65/- & 5 0/0
Smyrna**.....	52 1/2 frcs 10 0/0	52 1/2 frcs. & 10 0/0
Southampton 1,000 kilos.....	30/ & 5 0/0	25/ & 5 0/0
Suez via Trieste.....	50/ & 5 0/0	50/ & 5 0/0
Salonica**.....	52 1/2 frcs & 10 0/0	52 1/2 frcs. & 10 0/0
Sulina**.....	57 frcs & 10 0/0	57 frcs. & 10 0/0
Talcahuano.....	4s. & 5 0/0	---
Taragonne.....	53.50 frcs. in full	50 frcs. in full.
Trebizond**.....	58 frcs. & 10 0/0	58 frcs. & 10 0/0
Trieste.....	40/ & 5 0/0	35s. & 5 0/0
Tunis**.....	53 frcs. & 10 0/0	58 frcs. & 10 0/0
Valencia.....	53 50 frcs. in full.	50 frcs. in full.
Valparaiso.....	45/ & 5 0/0	---
Varna**.....	62 1/2 frcs. & 10 0/0	62 1/2 frcs. & 10 0/0
Venice via Genoa or Marseilles	50 frcs. & 10 0/0	50 frcs. & 10 0/0
Vigo.....	53 50 frcs. in full.	60.50 frcs. in full
Yokohama via Trieste.....	65/- & 5 0/0	65/- & 5 0/0
Zanzibar via Trieste.....	55/- & 5 0/0	55/- & 5 0/0

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

Companhia Nacional



NAVEGAÇÃO COSTEIRA

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

The steamer

ITATIAYA

sails for RIO GRANDE, PELOTAS AND PORTO ALEGRE on 2nd, November 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

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... d	110	110	June	16,444	19,555	121,166	117,156
Leopoldina	1,460	1,985	Oct. 22nd	20,869	20,150	634,870	669,962
S. Braz. Rio Grande. d	176	176	Sept.	140,888	136,576	1,760,988	1,594,224

a Earnings reported in pounds, d in mil rels.

Market Reports

Pernambuco, October 19th, 1904.

**Sugar.** Entries so far this month are about half what they were to same date last year and consist chiefly of Usinas which have had a fairly ready sale for Rio Grande and Pará, but at constantly lower prices and it would seem as if some shippers had oversold, as to days spot prices for planter are up some 600 réis from lowest point and actually more than obtainable for bagged for export.

Today's quotations are quite nominal and no buyers at them: —

Usinas.....	58400 to 58600	per 15 kilos on shore
Crystal white.....	48400	" "
" yellow.....	38200	" "
Whites 3a. boa...	48500 to 58500	" " old crop
" 3a. regular	48000	" " "
Somenos.....	38000	" " "
Clayed.....	None	" " "
Bruto secco.....	28400 to 28700	" " "
" melado.....	28000 to 28100	" " "

About 1,000 bags Goyana Sugar 87° were finally sold at 28250 f. o. b. for shipment to Liverpool and was long price. Today's value probably not over 28100 with heavy rise in exchange. This has also upset, for a time, any chance of business in yellow crystals, which are worth 12s. 4 1/2 d to 12s. 7 1/2 d per cwt in Liverpool for 96° tests ex-quay, which at 12 1/2 d. exchange would have allowed of 38800 to 28850 being paid.

Entries have been small, as constant rains this month have prevented canes from ripening and planters are consequently delaying cutting as much as possible, as, of course, unripe canes give a poor saccharine result. To 14th inst 25,089 bags came to market compared with 38,515 same time last year.

Clearances have been 500 bags to Rio and 4,738 bags to Santos.

**Cotton.** Market has continued in the same artificial position, owing to covering of bear sales made two or three months ago to Rio and during fortnight there has been nothing sold under 148000, but on 10th one of the factories here bought 500 bags at 148500. This made sellers very firm in their ideas and on 13th two Rio shippers came in and paid 148500 for some 700 bags, but price dropped again to 148000 and up to yesterday this price was paid. Today market is flat and some sales reported at 13700 and buyers not inclined to go on and it would seem as if prices must soon find a lower level, as to day value for Liverpool is not over 118300 to 118500, the market there being reported very weak and near future Americans Nov/Dec. shipment can be bought at 5 1/4 d.

Entries to 14th have been 5,762 bags compared with 6,287 same time last year, they would have been more, but for constant rain this month which has delayed picking in many places. Such October weather was never known, daily rains all over the State, which, although retarding picking for a while, will only tend eventually to greatly augment the growing crop.

Clearances have been 756 bags to Rio, 80 to Rio Grande and 250 pressed Bales to Santos and about 500 bags to Liverpool, there are some steamers now in port loading fair quantities for Rio.

**Maize.** There has been a fair enquiry for new crop and prices recovered at one time to 105 and 110 réis per kilo, but with freer offerings not over 100 réis would today be paid.

**Beans.** Market maintained at 16s to 18s400.

**Farinha.** The Home grown article is beginning to arrive and prices are weak although nominally 108000.

**Freights.** Berth rates 10s. Sugar, 14s. cottonseed and 3/16d. cotton, but cargo is exceedingly scarce, so far s. s. Traveller, now in port, goes in ballast to New Orleans to load Cotton.