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FOR THE RIVER PLATE AND PACIFIC			
Nov. 15	<i>Panamá</i>	P. S. N. C.	Valparaiso

NOTICE

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

Notes

Gold Vales or Cheques issued during the month of October were distributed between the different banks as follows:—

Banco da Republica.....	644:754\$492
London & River Plate Bank.....	484:745\$363
London & Brazilian Bank.....	192:812\$798
Brasilianische Bank für Deutschland.....	227:632\$024
British Bank of S. America.....	53:570\$859
Nacional Brasileiro.....	43:639\$412
	1.647:154\$948

Revenue. For October, the Customs revenue amounted to 6,463,957\$, of which 1,654,098\$ gold and 4,809,859\$ paper and, therefore, shows an increase of 237,630\$ gold and paper compared with 1903. The increase was exclusively in revenue derived from imports and interior consumption dues, all the other classes showing a slight reduction.

The 1 1/2% surtax for the port works yielded 272,707\$ gold as against 232,109\$ last year and since 15 July 1903 has given 3,934,954\$ equivalent to £442,682\$.

The Central and Leopoldina Railways are reported to be about to enter into a fresh contract for transport over the former of goods, from the Leopoldina line from Porto Novo to this city. As the following figures show the Central must have suffered severely by the rupture.

COFFEE CARRIED BY THE TWO LINES

3 months July—September

	Central	Leopoldina
1904.....	105,109	66,291
1903.....	1,232,691	236,540
1902.....	1,092,289	215,388
1901.....	1,598,319	233,702

In 1901 the Central carried 87.2% of the total quantity of coffee entering Rio de Janeiro, in 1902, 83.5%, in 1903, 83.9% and in 1904, after the rupture with the Leopoldina, only 50.9%!

Brazil and Portugal. The proposal of the Finance Minister of Portugal to encourage trade and navigation with Brazil includes a subsidy of 250,000\$ (*fortes*), or about £56,000 per annum, equivalent to 5% on a capital of £1,120,000 for two lines of steamers, one to trade direct from Oporto and Lisbon to the North of Brazil and the other to the South. The steamers are to be not less than 3,000 tons and have accommodation for 60 passengers of 1st and 2nd class and 250 third. They must have a speed of 14 to 15 miles per hour and will be held at the disposal of the Portuguese Government on emergencies.

To be successful, even with a subsidy, any line between Brazil and Europe must, besides the outgoing cargo which could be only very partially supplied from Portugal, be able to count with certainty on a fair proportion of the return cargo chiefly coffee, rubber, sugar and cotton for other European ports. The Portuguese traffic alone would not suffice to pay for coal and though, perhaps, a share of the sugar and cotton traffic might be secured in the coffee and rubber trade, the most tremendous opposition would have to be encountered from English, German and French organisations, with almost unlimited resources, able and willing to fight outsiders. It is very unlikely that a native Portuguese company could survive such a struggle and if the Portuguese Government is to promote trade between the two countries it would do it far more effectively and chiefly by coming to an arrangement with one of the existing European organisations, such as the Royal Mail or Sudamerikano-nische companies.

Argentina and Brazil. The Argentine papers are as pleased as Punch because they are getting a few dribbles of immigration from this country and our contemporary the *Buenos Aires Herald*, who ought to know better, makes the fact a peg on which to hang a double-edged sermo: on the shortcomings of our own and Argentina.

These immigrants, according to the *Herald*, are:—

«arriving from Brazil in thousands, have sacrificed many years, and compromised their health in search of remunerative toil in that Republic, without avail. As a last resort, those unfortunate people have gathered up the remnants of their resolution, liquidated their entire possessions, and set out for Argentina, where, doubtless, they have heard there is room and occupation for all comers.

People must be hard up indeed for something to say, when they write out of the top of their heads in this style. In point of fact, most if not all the immigrants are harvesters who, having finished picking the coffee at São Paulo, have gone to Buenos Aires to see if there is anything for them to pick there. When they have sheared the sheep and gathered the corn, or whatever there is to be done in the meanwhile, they will be back here again and Brazilian journals be able to take up the running and point a moral in their turn at the expense of their neighbours. All except us, because we know that in Brazil as in Argentina there is good and bad in climate and everything else, and that if Rio, which to Argentine imagination seems to be all Brazil, is not quite so comfortable as Buenos Aires to live in, it is a great deal better than Tucuman and not to be mentioned in the same breath with parts of Salto or Jujuy. This is a big, very big country, with all kinds and conditions of climate, from the snow-swept Cima da Serra in Rio Grande do Sul to the charming high plateau of Minas, with its European climate and the dark forests of Amazonas, where Nature clothes everything but native man and he, with his uncultured mind, clothes him in front but leaves him bare behind. There is land and to spare for all kinds and conditions of men, and if they cannot manage to live well and happily here, where half is done for them already by Nature, we doubt if they will do much in Buenos Aires either.



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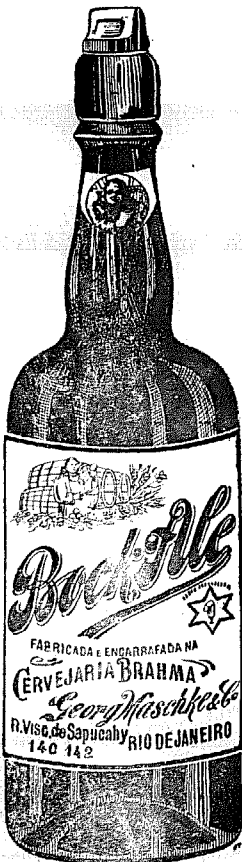
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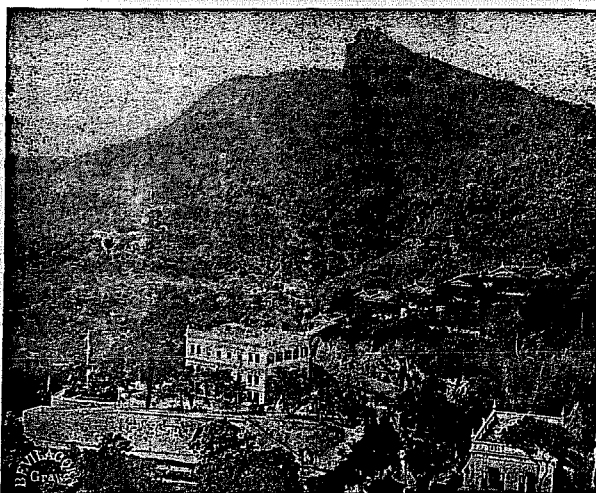
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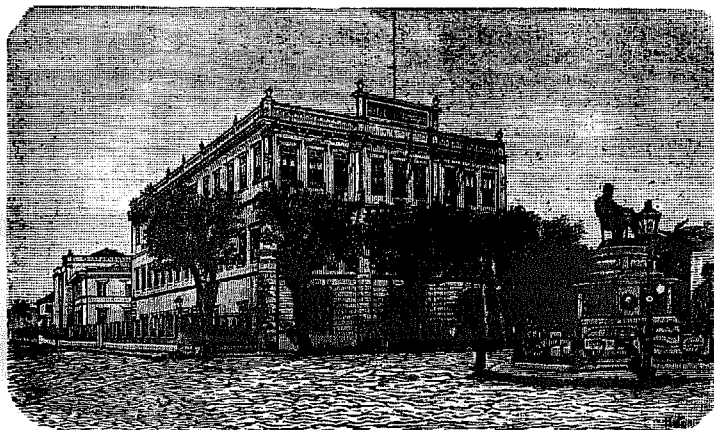
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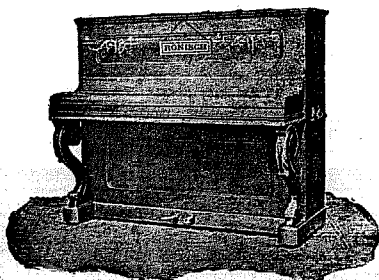
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Argentina. The inaugural address of the new president, Dr. Quintana, though dealing with the promises of reform that have become almost stereotyped, seems to lack that note of sincerity and determination that in such cases are alone of any value. Elections are, of course, to be purified by fresh legislation, just like here, but *quis custodiet ipsos custodes?* It is the lawmakers who want reforming, not the laws! Still, it is always a step forward to feel that any reform is needed.

The Argentine is at peace with all the world and so particular attention can, says H. E., be given to commercial matters and reciprocity and, if that won't answer, to reprisals. That of course is meant for us, but we fancy that in that direction Argentina has not much to gain.

If the conditions of the Treasury permit it and credit grows abroad and money is cheap and abundant, Dr. Quintana would like to undertake the conversion of the foreign debt into a single issue, without any particular security.

There are so many "ifs" about it as to indicate no very great enthusiasm on a subject that proved so fatal to one of his predecessors. The public, however, know how to discriminate and have no rooted preference for paying more interest, *ergo* taxes, than necessary, though they like to be sure that such operations amount to something more than mere *chimica* or financial juggling. Argentine credit, no thanks to its Government, has improved considerably of late and, if a scheme for *bonafide* conversion of the currency were simultaneously evolved, we see no reason why Argentine bonds should not be consolidated at 4% as proposed. With regard to the conversion law, Dr. Quintana speaks a little more positively.

"The state of internal affairs is favourable to conversion and the era of convertible money may be regarded as arrived if the balance of commercial exchange continues a little longer in our favour. The millions in the *Caja de Conversion* will then constitute a stable treasure, representing the fruits of a long period of saving, and not subject to alteration or variation owing to fluctuations in the annual output of the country. No one believes in the advisability of altering again the rate of conversion fixed by law 3871, and I hold decidedly the intention of maintaining the modifications made in our currency. We have arrived at the time for a reduction of the monetary unit, and for measures to make it convertible. Few reforms contribute more effectively to encourage European immigration than this, especially if with it we can reduce, gradually, the duties now levied, which may be done by greater economy in Administration, and the abandonment of certain excesses of protection."

With regard to the administration of Justice, which is almost equally bad all over South America, Dr. Quintana's utterances are not satisfactory. He recognises the influence that this branch of the public service exercises on National life, on immigration and on the introduction of fresh capital. "But the high Courts," he says, "are not inferior to the Courts of other Nations, either as regards their rectitude nor the character of the judges." That may be the experience of Dr. Quintana, who as a lawyer naturally favours his own class, but even so it would be interesting to know with which "other nations" the comparison is drawn. In some cases it is impossible to get justice in Argentina without diplomatic intervention, which is not the best testimonial possible to the "rectitude and character of the Courts", though, even so, we believe things judicial are a good deal better there than here.

The War and Marine departments are to be kept up to the present standard of efficiency, Agriculture is to be encouraged, he does not say precisely how, and public works be undertaken in the provinces. Altogether, except for the promise of financial continuity, Dr. Quintana's promises are as colourless and little compromising as they well could be.

Diplomatic News. There is some talk of substituting Dr. Susviela Guarch as Minister of Uruguay by Sr. Daniel Muñoz, the owner of *La Bazon*, a partisan paper of Montevideo. We don't know anything particular about Sr. Muñoz, although he seems to have made himself not altogether beloved at Buenos Aires, but, generally speaking, newspaper men make the best ministers, generals or admirals and in fact do everything so much better than anyone else that he would no doubt be an excellent choice, except for the little fact that the present Minister is a better! Dr. Susviela Guarch is here greatly respected and popular and cannot be easily replaced even by an editor.

Clark and Company's Factory. The ceremony of the opening of Messrs. Clark and Company's new factory was regarded, in São Paulo at any rate, as an event of importance, as it really is. If we must have protection and prohibitive duties let us at least get whatever advantage is to be got out of them, by starting industries of our own and turning out as good an article and selling it cheaper than it can be imported. As one factory succeeds it will be followed by another and so local competition will force prices down and by degrees we shall get boots and shoes of our own make as good and cheap as any that could be brought from abroad even without prohibitive duties and perhaps some day export them to our *quondam* providers! Why not? Only 20 years ago boots and shoes were exported largely to the United States; now the American product has invaded Northampton itself! We have the raw material; we have the brains and the capital is now coming; and, if only the tax gatherer will moderate himself and refrain from troubling more than absolutely necessary to keep the ship of State afloat, there's a good time coming for manufacturers in this country. But let us return to our muttons. The Governor of the State, Dr. Tibiriçá, could not go, but sent his secretary to represent him, but the prefect, Dr. Antonio Prado, was there, a

host of himself, and a number of other visitors official and unofficial, to whom the mysteries of boot making "whilst you wait" were unfolded by the president of the Company himself, Mr. Geo. Clark. The electric current having been switched on by the Governor's representative, almost before they could get their old ones off two brain new pairs of Clark's *incomparables* were turned out, complete and ready for the Governor and Prefect to use, in 17 minutes!

The factory is up to date in every way. It has a fine "mill roof" carried on columns, and covers an area of 1,500 metres. All the glazing is British and the building is so finely lighted and ventilated throughout that it would be a pleasure to work there were leather less smelly. The power is supplied by the São Paulo Light and Power Co., but the building is lighted by gas as well as electric light. Catch a Scotchman being left in the dark! Plenty of skilled labour is available in São Paulo and with cheap and abundant power, cheap raw material, efficient technical and commercial management, the undertaking is sure to be a great success. The factory can turn out 15,000 pairs per month with 150 hands, which, we understand, is twice the output of the factory of the same firm in Setotland with twice the labour!

The general management is entrusted to Mr. R. A. W. Sloan, the technical manager being Mr. W. R. Guthrie from Glasgow. The proceedings closed with a lunch and the usual toasts and good wishes for the prosperity of this promising concern, that we trust will be the pioneer of lots of similar British undertakings in other lines.

CONGRESS

The bill authorising Government to acquire a number of new ships for the navy has passed the third reading by the Chamber, but as they are to be paid for out of revenue and revenue is already, according to the opinions of the Minister of Finance, insufficient, the authorisation is scarcely likely to be taken advantage of on any considerable scale.

CATTLE, SHEEP AND DAIRY FARMING IN BRAZIL

(BY A NEW ZEALANDER)

Few, not directly interested, have any conception of the amount of labour and capital requisite for the rural and agricultural development of countries like Australia or Argentina.

Why has Brazil lagged behind? That is a question that must occur to everyone interested in this country.

The climate is sometimes alleged in explanation, but Rockhampton, the capital of Queensland, the centre of a great sheep farming industry, that exports £3,000,000 of wool, lies positively North of Rio and there is no climatic reason why sheep should not be raised all over the immense country between Rio and Rio Grande just as well as in Australia.

Southern Brazil has one inestimable advantage over Australia—there are no droughts, by which alone Australia loses millions of sheep every year. At present, Queensland is just recovering from a 7 years drought, but sheep breed so rapidly that, in spite of all the drawbacks, losses are quickly recouped. Excellent lands for sheep breeding are to be found in Rio, Minas, Paraná, Santa Catharina and Rio Grande do Sul. Why then is so simple and lucrative an industry neglected and, whilst British capital streams into Australia, New Zealand and Argentina for sheep farming, Brazil is left severely alone?

I am inclined to believe that the impediment lies partly in the ultra conservative tendencies of local capital and partly in the system of taxation that makes new industries almost impossible. No sooner is some new industry started than down comes the tax collector and ruins the incipient business with fines, or so hampers it with regulations as to make it impracticable.

To breed sheep on a large scale, for example, means must be provided for export of the carcass. That would entail cold storage and, besides Municipal and State taxes innumerable not to speak of import duties, a tax on every single sheep slaughtered and another on its export. When it got well under way, the question of transport would arise and if the farm were in Minas, unless the farmer had great political influence, he might wait for years before he could induce the authorities to provide proper accommodation and transport.

No one objects to paying reasonable taxes, but, if industries are not to suffer, they must be made more uniform and equitable as in Australia, where taxation of factories has been entirely superseded by an income or land tax. The latter has done much to force the owners to cultivate.

But what is even more irritating is the multiplication of taxes in this country, that allows nothing to escape and keeps the tax collector ever at the door.

Last year the income derived for sheepbreeding in Argentina amounted to £4,000,000 and even in little New Zealand gave £3,500,000; whilst in Australia the profits reached the gigantic total of £16,000,000!

Seven years ago Argentina exported no butter, to day it is a considerable item of its foreign trade.

Brazil possesses lands admirably suited for dairy farming, whilst the capacity of consuming markets is illimitable.

Look, again, at cattle breeding. With its millions of cattle Brazil cannot even feed itself, much less export. Still, therein lies the germ of a gigantic industry, when circumstances are more favourable. At present there is nothing to encourage farmers to breed fine cattle. They fetch just the same price as the weedy native article in the local markets and export is as yet impossible.

There are plenty of men with plenty of energy and plenty of capital willing and anxious to start cattle, sheep and dairy farming in this country, but they are afraid of taxation and so pass it by and go to Argentina or Australia.

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General News

Local Items. The cruiser *Riachuelo*, which went to look for the *Deodoro*, arrived here on Sunday fortunately without mishap. The *Deodoro* is still taking coal at Desterro.

No sooner has the Anglo-Russian incident subsided than the *Borja Castro*, Messrs. C. H. Walker & Co's new steam hopper runs into the Italian s. s. *Rhone* and nearly sinks her to the bottom of the bay. At first sight it seemed inexplicable, in a bay where there seems room enough and to spare; but we suppose it is like admiral Rozensvensky mishap, the result of some « misunderstanding » or of some cast iron rule or regulation to keep to a hard and fast course and if anything gets in the way let it get out again as quick as it can or be sunk!

P. S. The regulation is No. 3,920 of 20 February 1901.

Mario da Fonseca Hermes, the author of the assault on the deputy Dr. Varella, has been unanimously absolved by the jury on the grounds of temporary insanity. It is to be hoped that these homicidal fits don't come on very often, or he will become positively dangerous!

What Brazilian juries want is more originality. Temporary insanity is no doubt very useful, but it is antiquated and

played out. A finding far better would be the Scotch one of «not guilty but don't do it again», or of the Indian jury «not very guilty.»

No. 2 of the *Voz Publica*, has a portrait and biography of Dr. Pereira Passos who is lauded, and an article against the São Christovão Co., which seems suspicious and threatens that company with a repetition of the riots of 1901, should the new tariff be enforced. If so the company had better sell its line to English, Germans or Americans, who will either exact proper protection from the authorities or protect it themselves. The editor of the *Voz Publica* is the notorious Deolecciano Martyr.

The proprietor of the Hotel White (ex-Itamaraty) at Tijuca begs to advise the public that his house is ready to make arrangements for guests for the coming season, all reports to the contrary being unfounded.

State of Rio de Janeiro. As Mrs. Malaprop says, when one door opens another shuts and unless Dr. Nilo Peganha can put some curb on the eccentricities of his tax collectors, sweat and labour as he may it will be all stale and unprofitable, because no one except self-sacrificing editors will work for the *bispo* or develop so badly wanted new industries, unless they can see something in them. A very interesting experiment is being now made by men with a long colonial experience in Australia and New Zealand in dairy farming, that means much for the State of Rio if it succeed. But taxation is so vexatious and rules and regulations so hampering as to discourage the most sanguine. The article we publish in another column on sheep and cattle breeding, from the pen of a former Australian settler, is, in its way, a revelation. We did not think sheep farming to have much chance of success north of Uruguay, as even in Rio Grande it has not prospered, though several attempts have been made on a large scale. We trust that Dr. Nilo Peganha, who has done so much to encourage farming, will give his attention to details and see what can be done to relieve farmers of the constant petty vexations they are exposed to.

Dr. Theophilo Nolasco de Almeida has been appointed fiscal Engineer of the Electric railway to Petropolis.

A *Cidade do Rio* will shortly reappear under the direction of Patrocinio.

The Legislature of the State of Rio closed its sessions on the 31st ult. without the prorogation that had become almost an habit. The Assembly ratified the acts of the Government and has backed him up thoroughly in his programme of economy. It is extraordinary how little individuality Assemblies seem to have in this country, where they all, from the smallest Municipal Council to the Federal Congress take their opinions and policy from the President or Governor in power for the moment. If he be an expansionist, up goes the circulation; if he be for reducing it, it is straightway reduced. One day it is economy and the other extravagance, and the very same orators, who loudly demanded money at any price yesterday, would not look at a loan if they could get one to day. To morrow there may be a new prophet and the tune they all dance-to will have changed once more. The art of governing is to keep on playing the right tune in a good key.

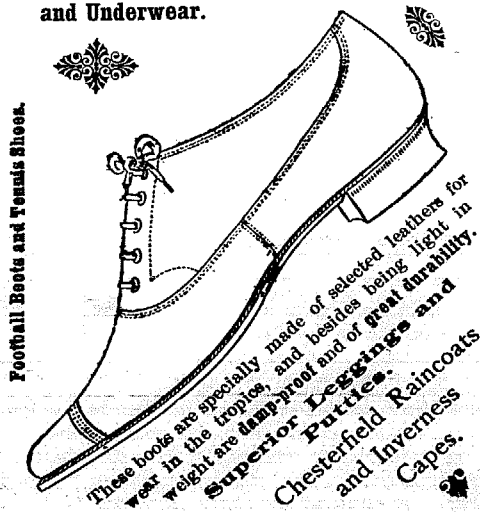
Two hundred *contos* of the *Emprestimo Popular* have been drawn for amortisation.

São Paulo. The Foreign Commerce for nine months, January to September of the present year was as follows:—

	1903	1904
Imports.....	62,083:302\$	63,133:335\$
Exports.....	155,854:319\$	163,821:833\$
	227,937:621\$	226,955:168\$

In imports the most notable movement was a large increase from 4,942 to 8,307 *contos* in the value of cotton textile manufactures. Rice imports fell to less than half from 3,165 *contos* to 1,155 and codfish from 1,118 to 863 *contos*. Imports of wheat increased, whilst those of flour were about stationary.

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

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

Druggists and Pharmacists**Francisco Giffoni & Co.** — Rua 1º de Março N. 9, Drugs.**Electrical goods**

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

Grocers

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

Hairdresser and Barber

J. Mann. — 69, Rua dos Ourives 1st floor. Facing Avenida and one door from Rua do Ouvidor.

Importers and Exporters

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

Jewellers

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

Photographical Appliances

Bastos Dias — Photographer — Large stock of photographical appliances. Rua Gonçalves Dias 52, 1st floor.

Restaurants

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

Rubber and Stamps

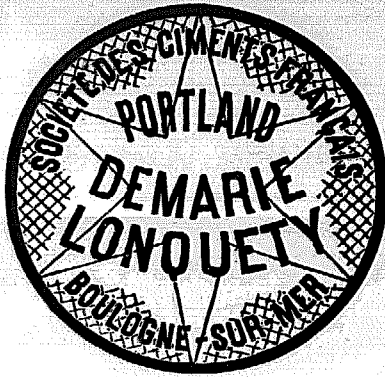
S. T. Longstreth, office and works, 16 Travessa do Ouvidor, 1st floor.

Stationary—Books

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

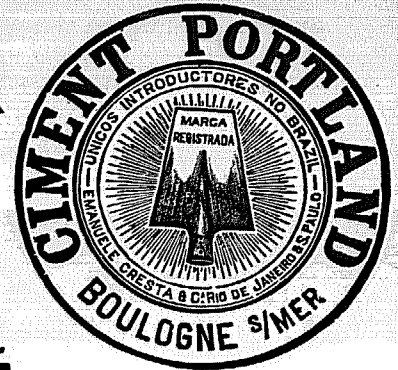
Sworn Translators

Fonseca & Murray. — Rua do Ouvidor 42, 1st floor.



CASA CRESTA

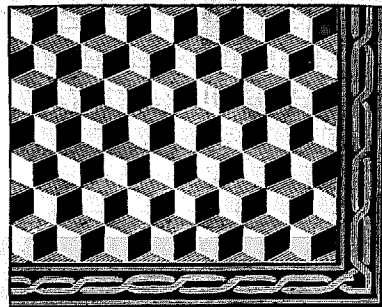
Manufacturers of Tessalated Tiles
AND
FOREIGN
MOSAICS
AND **TILES.**



MARBLE MERCHANTS



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



TRADE MARKS
Demarle Lonquety
AND
PA'



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

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

41, Rua da Quitanda, 41 Rio de Janeiro

Fry, Miers & Co.

ENGINEERS, MERCHANTS

— AND —

Contractors for Railway Material, etc.

Suffolk House, 5, Laurence Pountney Hill

TELEGRAPHIC ADDRESS: "FOUNDATION"

LONDON

Resident Engineer in Rio de Janeiro:

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

73 RUA PRIMEIRO DE MARÇO

RIO DE JANEIRO

KNIGHT, HARRISON & CO.

No. 73 Rua Primeiro de Março

TELEGRAMS "KNIGHT"

Agents for

The Royal Mail Steam Packet Co.

TELEGRAMS "ROYAL"

P. O. B. No. 21.

SÃO PAULO AND SANTOS

WYSARD, WILSON & CO.

No. 47 Rua de São Bento. SÃO PAULO

P. O. Box 441. TELEGRAMS "FIELDFARE"

No. 62. Rua 15 de Novembro "SANTOS"

P. O. Box 147. TELEGRAMS "FIELDFARE"

AGENTS FOR

THE ROYAL MAIL STEAM PACKET CO.

TELEGRAMS "WYSARD"

Pernambuco. A friend writes us as follows:— I notice your Pernambuco correspondent indulges in some rather caustic reflections on State management here, but it seems to me that the way things go on in this Custom House would be of still more interest in Rio, although it may possibly be as well known there as here. It would be amusing if it were not so scandalous, to see how the smuggling and fraud in our C. House are openly made so that not one third of the butter pays duty as such, but goes through the C. House as lard, Hemp seed passes as rice, and I was told that fire crackers are sent from New York to Hamburg and shipped thence as cinnamon! Statistics show little or no silk imported, though plenty is worn and on sale, and so it goes on all through the list.

When goods pay duty *ad valorem*, a Consular Invoice is sent giving half the actual cost. All this, of course, necessitates the collusion of dishonest merchants in the shipping ports, and merchants that will not lend themselves to such fraud, consequently, find all their orders going to others not so scrupulous. It does not seem to occur to the Federal Government that the way to increase the Revenue is to ensure honest administration at the different custom houses. That it is not able to do so, would be a terrible reflection on the whole Nation. Instead of applying this elementary remedy, Congress, thinking I suppose thereby to increase the much-needed Revenue, proposes a new tariff doubling the temptation to defraud the Revenue. It is something, however, to find our new Governor determined to put a stop, anyhow, to smuggling Sugar out without paying export dues as was common last season, and has made such changes in the *personnel* of the State service with that object that encourage us to hope for improvement in other directions, as it is generally believed that the Governor, who has nearly his whole term before him, really desires to put the affairs of this State in better trim.

[Our correspondent's description of what goes on in the Customs there is, we believe, typical of the whole country. Now and then an attempt is made to clean out the stable, a few officials or despatching clerks are dismissed and there it ends and, as soon as the effect wears out, fraud again becomes as bad as ever! There is only one way of preventing fraud — to make it unprofitable! Either pay the men well and punish them by imprisonment if they betray their trust; or reduce the duties in such a way as to leave no profit in it and no inducement to robbery. It is not only officials who rob, but the firms at whose suggestion they do it. If there be no profit and plenty of risk, merchants, at least, would give it up. Less duties and more prison is what is wanted. Ed. *Brazilian Review*.]

An English Lodge of Freemasons was inaugurated in Pernambuco on the 19th October, under the auspices of Dr. Antonio Ignacio Avila, Deputy Grand Master, as President of the Commission appointed to open same. The Lodge is called the "St. George," and will work in the York rite, coming fifth on the roll of English Lodges holding under the Grand Orient of Brazil. The Rev. : Geo W. Baile was duly installed as Master for the first year.

— In *O Jornal Pequeno* of 25th October an open letter to the Governor, signed by Sr. Th. Gibson, is published protesting against the outrageous taxation that is ruining that once flourishing State, and that the present Governor, in spite of his professions, seems inclined to maintain unaltered. Meanwhile trade is emigrating to other States, education is neglected, industry is languishing and the people are becoming dangerously irritated and, in fact, only want a leader to upset the administration.

"Superaris" Most everybody takes IT.

"Superaris" BE convinced—"Superaris" will convince you.

"Superaris" There ARE others, but not like "Superaris."

A. LANGE & SONS

(ESTABLISHED 1845)

**JURY AT THE SAINT LOUIS SHOW
MANUFACTURERS OF**

High-class Watches

**GLASHÜTTE, near DRESDEN
SAXONY, GERMANY**

Founders of the famous Saxon watch industry

A Lange & Sons' original construction of stemwinding is unequalled and, in durability, warranted for unlimited time. The train, escapement, isochronal hair spring, and the compensation balance are based on scientific and practical principles. An explanation of the many improvements and conveniences, as in case of accidents, replacing a staff or a mainspring without disturbing other parts connected with it, and numerous points only appreciated by Watchmakers, would extend this card to look form.

The essential part of a Watch is its performance. Our best reference are our own Lange Watches used by so many American people, all yielding the most remarkable results and satisfaction to their owners. Their quality, durability, careful adjustments and therefore absolute reliability have gained them the highest reputation and sustained it against all competition.

Lange watches have been honoured at various Expositions by the following Prizes and Awards:

Silver medal, Berlin.....	1844	Silver medal, Amsterdam.....	1863
Gold medal, Leipzig.....	1850	2 First prizes, Tepitz.....	1884 and 1895
Prize medal, London.....	1851	First prize, Cologne.....	1889
Prize medal, Munich.....	1854	First prize Graz.....	1890
First prize medal, London.....	1862	State medal, Dülben.....	1893
2 First prize medals, Dresden 1871 & 1875		3 First prizes, Chicago.....	1893
Medal of Merit, Vienna.....	1873	State medal, Freiberg.....	1894
First prize, Santiago de Chile.....	1876	State medal, Dresden.....	1896
First prize, Philadelphia.....	1876	Gold medal, Leipzig.....	1897
First prize, Leipzig.....	1879	Member of Jury	Paris..... 1900
First prize, Sydney.....	1879	Hors concours	
Gold medal, Frankfurt a. M.....	1881	Hors concours, Zittan.....	1902
Medal of Merit, Melbourne.....	1881	Great gold Medal, St. Petersburg.....	1903

Represented by: — F. KRUSSMANN

32, RUA DO OUVIDOR, 32

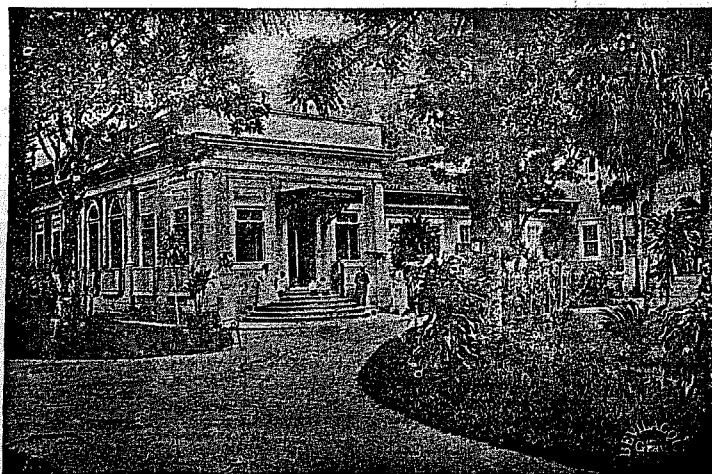
"Superaris" There's lots of COMFORT in drinking "Superaris" — lots of it.

"SUPERARIS" For a drink TRY it.

"Superaris" Very few people don't take it.

GRAND HOTEL WHITE

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



Managed by the proprietor, "MARTIN."

The Paradise of Brazil

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

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

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

TELEPHONE NO. 1094.

Companhia de S. Christovão

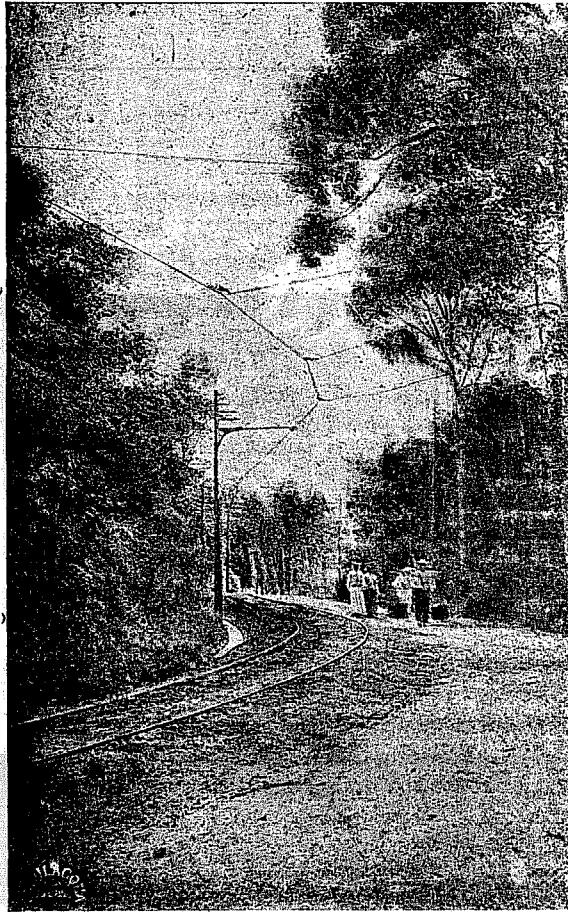
TIJUCA

HOW TO GET THERE AND WHAT TO DO WHEN THERE

ADVICE TO VISITORS AND TOURISTS

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

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



A CURVE ON THE LINE

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

The unit of the money of the country is the mil reis (1\$000. worth just one shilling) This is subdivided into fractional nickel coins of 100, 200, and 400 réis, worth 1 1/4 d., 2 1/2 d., and 5d. respectively. Travellers had better change some gold at a money-changers (a respectable house will be found at 17, 1º de Março street), before leaving the city, and if unable to speak either Portuguese, Spanish or French, had better engage an interpreter (at 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 reis each, and thence by the electric railway a return costs, 2\$500 or 2s. Roughly, one mil-réis goes about as far as 6d. would in England.

TIME TABLE

WEEK DAYS

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

FROM ALTO DA BOA VISTA	
A. M.	6.49—8.01—(luggage and passengers cars)—8.40—10.00 and 11.10.
P. M.	12.48—4.01—5.20 (luggage and passengers cars)—6.00—7.10—9.00 and 10.33.

HOLIDAYS and SUNDAYS

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

HOLIDAYS and SUNDAYS	
Departure from the Alto da Boa Vista for the Largo de São Francisco de Paula	
A. M.	6.45—7.41—8.09—8.37—9.05—9.33—10.01—10.29—10.57—11.26 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.....	200 réis
	Special cars.....	500 réis
..... Usina.....	Ordinary cars.....	300 réis
	Special cars.....	500 réis
Electric cars from the Junction to the Usina.....		200 réis
..... Usina to the Reservoir.....		300 réis
..... Reservoir to the Alto da Boa Vista.....		500 réis
Book of 30 tickets available between the Junction and the Alto da Boa Vista.....		30\$000
..... Reservoir.....		15\$000

THE AMAZON RUBBER PROSPECT

FROM "THE INDIA RUBBER WORLD", OCT. 1, 1904

Lower rubber prices in the not distant future are to be expected, in the very nature of things; already the high prices of the past year have had the effect of curtailing production, and their long continuance would drive many manufacturers from business. But present prospects justify an expectation of liberal supplies of rubber during the present crop year, which will have the effect of lowering prices somewhat, even with a well sustained consumption. The past twelve months have witnessed an increased production of "medium" sorts, after a tendency to decline for two of three years, and there is no reason to suppose that the present rate of output of these sorts will not continue, at least as long as a high price level prevails.

Preparations have been made for getting out a large crop of Para rubber, judging from the movement of laborers and provisions toward the upper Amazon regions. The high prices prevailing at the commencement of the crop season were favorable for such a movement, besides which an especially severe drought exists in Ceara, a state which, under such circumstances, always supplies a large force of rubber gatherers, who otherwise would remain at home and work their farms.

Conditions in the Acre district are more favorable for a large output of rubber than for a long time past. That probably is the richest rubber region in the whole Amazon system, but its production has been hampered by various political and other troubles, which seem now about at an end. After the Brazilian treaty with Bolivia, some friction arose with Peru, but that now is a matter of the past. To-day there is a question of authority between the state government of Amazonas and the government at Rio, which insists upon administering the Acre as a Federal district, but this is not likely to interfere with the working of the rubber camps.

Nothing can ever be predicted with certainty in regard to the extent of the rubber crop, but it seems reasonable to expect, in view of favorable conditions in the rubber producing countries, and the stimulus afforded by higher prices than ever before prevailed for such a great length of time, an increase this year in the margin between the production and consumption of rubber. The natural effect would be somewhat lower prices, though a largely increased production in any given year is an impossibility, owing to the slow rate of progress in the tropics which must always be taken into account.

Progress has been especially slow in the development of the Acre district, due in part to causes which have not disappeared with the ending of the political troubles there. The expenditure of a million dollars for improving the waterways in that region would work a wonderful improvement in navigation and do much to stimulate the business of gathering rubber. But where is the money to come from, and who would undertake the work? There is no private interest prepared for it, and government undertakings in the Brazilian states require an immense amount of time for results, if any are ever reached. During some months of each year the Acre itself is a very narrow and shallow stream. It could still be navigated by steam launches, however, but for the many trees which fall into it and which it is nobody's business in particular to remove. Yet the total cost of removing such obstacles, and of dredging here a bit and blasting there a bit, would not be great, in view of the benefit to be derived, and the stream could be made navigable all the year and for larger vessels than can now pass through it during low water.

At present communication with the rubber districts on the Acre is practically cut off for months at a time. Not only does no rubber come out, but the settlers there have no means of obtaining supplies. All their food is imported, and at times their condition becomes one of real hardship from the lack of food, resulting in weakness and inability to resist the fevers so prevalent there. The keeping open of the Acre alone would work a great change in the rubber business of the Amazon valley.

But the governments concern themselves more with the highest rate of export duty that the rubber will stand and with such schemes as that in which a private corporation at Manaus has been authorized by the congress to levy an extra tax upon all rubber exported from the state, to provide capital for a bank. While the avowed object is to provide an accumulation of capital, available for the rubber merchants in financing shipments, the only apparent result to date is that the promoters of the bank have been afforded an easy means of making a living.

Sporting and Dramatic News

PERNAMBUCO CRICKET

October 9th, 1904.

TELEGRAPHS & WORLD

WORLD

H. Shortt b. Daniel.....	4
F. Fellows c. Foy b. Daniel.....	11
F. Clemetson st. b. Foy.....	16
W. Boxwell at.....	1
C. Conolly.....	1
T. Comber.....	38
G. Duder.....	0
J. Callander.....	4
H. Comber not out.....	48
F. Goodchild c. and b. Davey.....	0
H. Gwyther.....	0
Extras.....	7
Total.....	136

TELEGRAPHS

1st innings

R. Bradford b. Conolly.....	13
G. Keyworth c. Clemetson.....	0
P. Daniel st. b. T. Comber.....	7
A. Foy.....	10
W. Morgan c. Conolly, b. Clemetson.....	4
J. Davey.....	1
C. Stehelin.....	0
F. Newton.....	8
A. Guitard.....	0
A. Cook not out.....	0
X. Stephens absent.....	0
Extras.....	7
Total.....	48

2nd innings

Bradford c. Clemetson, b. T. Comber.....	8
Foy.....	8
Keyworth.....	1
Daniel c. H. Comber, b. Duder.....	12
Morgan c. Goodchild, b. T. Comber.....	7
Davey b. Duder.....	0
Cook c. H. Comber.....	13
Substitute c. Gwyther, b. Conolly.....	0
Stehelin b. T. Comber.....	13
Newton.....	0
Guitard not out.....	4
Extras.....	6
Total.....	63

Of five matches the World has won three and drawn one.

PERNAMBUCO LAWN-TENNIS

CHAMPIONSHIP CUP

1904

C. H. Howe (holder) has to meet H. S. Fellows.

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.

Money Market

QUOTATIONS DURING WEEK CLOSING NOVEMBER 4th, 1904. WERE AS FOLLOW:-

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

OFFICIAL RATES	SIGHT	90 d/s	3 m/s	Maximum and Minimum Bank Counter Drawing Rates	
				London	New York
Paris	réis	791	787	4,054	4,044
	d	12 13/64	12 15/64	Holiday	Holiday
Hamburg	réis	988	983	4,018	4,019
	d	12 13/64	12 15/64	Holiday	Holiday
London	d	12 13/64	12 15/64	Holiday	Holiday
	d	12 13/64	12 15/64	Holiday	Holiday
New York	réis	988	983	4,018	4,019
	d	12 13/64	12 15/64	Holiday	Holiday
Paris	réis	778	772	4,051	4,041
	d	12 13/64	12 15/64	Holiday	Holiday
Hamburg	réis	988	983	4,018	4,019
	d	12 13/64	12 15/64	Holiday	Holiday
London	d	12 13/64	12 15/64	Holiday	Holiday
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Paris	réis	778	772	4,051	4,041
	d	12 13/64	12 15/64	Holiday	Holiday
Hamburg	réis	988	983	4,018	4,019
	d	12 13/64	12 15/64	Holiday	Holiday
London	d	12 13/64	12 15/64	Holiday	Holiday
	d	12 13/64	12 15/64	Holiday	Holiday

Extremes at which business was done during the week ended Nov. 4th, were 12 9/32—12 1/2 for 90 d/s Bank paper and 12 11/32—12 9/16 d. for private.

The average Bank 90 d/s counter drawing rate for the week comes out at 12 5/16 d. the corresponding sight rate being 12 1/4 d. against 12 1/4 d. the average sight rate of the *Camera Syndical*.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 54.62 1/2% and the premium on gold 120 40 1/2% against 54.50 1/2% and 119.84 1/2% last week. At these rates:

1 £.....	was worth	198592	against	198542	last week
1 shilling.....		\$979		\$977	
1 penny.....		\$981		\$951	
1 Franc.....		\$779		\$777	
1 Mark.....		\$961		\$959	
1 U. S. Dollar.....		48035		48025	
1 20000 coin.....		44081		43899	

LATEST CABLE QUOTATIONS

	1904	1903
Rio de Janeiro 90 d/s closing Bank Rate, Nov. 5.....	12 7/16	11 27/32
N.º 7 New York type of coffee, Nov. 4 per 10 kilos	68434	48800
do do do do do 5, Spot.....	8 1/2c.	6 1/2c.
do do do do do 5, Dec. options.....	6.90c.	5.60c.
Rio de Janeiro: 5 1/2% Apolices (internal), Nov. 5.....	9098(000)	9800000
Bank of England Rate.....	3 1/2%	4 1/2%
Open market Rate London 3 months.....	3 1/2%	3 15/16 1/2%
London Quotations:		
Bonds 1889, 4 1/2%.....	79 1/2 1/2%	76 3/4 1/2%
do 1895, 5 1/2%.....	94 1/4 1/2%	90 3/4 1/2%
do 1903, 5 1/2%.....	94 3/4 1/2%	98 1/2 1/2%
Funding loan, 5 1/2%.....	103 3/4 1/2%	102 1/2 1/2%
West. Minas. R'y 5 1/2%.....	92 1/2%	86 3/4 1/2%

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

THE BRAZILIAN REVIEW

Saturday November 5th 1904.

Ninety days Bank drawing rate on London opened on Monday 31st ultimo at 12 11/32 and 12 3/4 with private at 12 13/32 and 12 7/16 d. and after a brief spurt to 12 1/2 closed this evening at 12 7/16 d. with private at 12 15/32 d.

The Anglo-Russian scare has served its purpose and until some new occasion arise for a drop to be convenient, rates are on the upward track once more. Coffee is active again and ships enough cannot be found to take what is offering. In spite of the holidays the value of last week's shipments reached £ 606,900 as against only £ 507,963 for the previous week and £ 554,685 last year. According to last mail advices, Rubber was on the upward track once more.

It is reported, we do not know with what truth, that Government is drawing again for payment of the Sorocabana, to which the comparatively depleted state of the cash in the Bank of the Republic lends some colour, the cash balance having been reduced by over 13,000 contos, between 30th September and 31st. October. In any case, the balance sheets of the banks in general, inclusive of the Republica, seem to show very small cash balances for so active a season of the year and to judge from the balance sheets of 30 September that show, in the aggregate, considerable balances in Europe, there seems every likelihood that they will have to draw on a considerable scale to get cash.

Balance Sheets

London and River Plate Bank, Limited
ESTABLISHED 1862

Capital.....	£ 1,500,000
Capital paid-up.....	900,000
Reserve fund.....	1,000,000
BALANCE SHEET OF THIS BRANCH OCTOBER 31st, 1904	
<i>Assets</i>	
Bills discounted.....	1,698,208,4790
Bills receivable.....	6,799,090,4970
Loans, Accounts pledged, etc.....	2,343,603,4400
Accounts with Head Office, branches & agencies.....	8,527,191,0450
Sundry accounts.....	680,302,8600
Securities pledged.....	5,525,312,8410
Securities in deposit.....	34,507,840,2800
Cash: In current money in the safe of the bank.....	6,466,114,8750
	64,568,900,4650
<i>Liabilities</i>	
Declared capital of the branch.....	1,500,000,0000
Deposits, Fixed and with notice.....	1,789,249,9100
Accounts current with and without interest.....	9,028,474,6010
Sundry accounts.....	7,612,685,8970
Deposits of securities, etc.....	39,048,162,4690
Bills payable.....	154,223,2650
Accounts with Head Office, branches & agencies.....	6,501,148,5400
	64,568,900,4650

E. & O. E.—Rio de Janeiro, November 5th, 1904. — For the London & River Plate Bank, Limited (Signed) *A. H. Butler*, Actg. Manager; *J. Mill*, pro Accountant.

British Bank of South America, Limited

Capital 50,000 shares, £20 each	£ 1,000,000
Capital paid up.....	500,000
Reserve Fund.....	325,000
BALANCE SHEET, OCTOBER 31st, 1904	
<i>Assets</i>	
Shareholders.....	4,444,444,4400
Bills discounted.....	2,227,328,8900
Loans, accounts pledged, etc.....	2,495,954,8830
Bills receivable.....	1,844,111,8140
Accounts with Head Office & Branches.....	3,739,511,04200
Securities pledged, etc.....	8,112,619,0500
Sundry accounts.....	1,878,795,4450
Cash: In current money.....	1,814,200,4250
	26,927,909,4710
<i>Liabilities</i>	
Capital.....	8,888,888,8800
Accounts current without interest.....	1,451,486,4200
Accounts current with interest on notice.....	678,138,9000
Deposits fixed.....	1,144,792,2790
Accounts with Head Office & Branches.....	2,933,110,1600
Securities pledged and in deposit.....	6,890,182,6630
Bills deposited.....	1,272,436,0620
Bills payable.....	55,100,0200
Sundry accounts.....	2,768,765,4900
	26,027,909,4710

E. & O. — Rio de Janeiro, November 7th, 1904. — For The British Bank of South America, Limited, (signed) *J. W. Applin*, Manager; *R. O. N. Addison*, act. Accountant.

London & Brazilian Bank, Limited

Capital.....	£ 1,500,000
Capital paid-up.....	750,000
Reserve fund.....	600,000
BALANCE SHEET, OCTOBER 31st, 1904	
<i>Assets</i>	
Capital uncalled.....	6,666,666,6670
Bills discounted.....	819,131,8690
Bills receivable.....	7,409,827,8690
Accounts with Head Office & Branches.....	13,393,676,8700
Loans, accounts current, etc.....	3,055,901,7900
Accounts current guaranteed and sundry securities.....	2,644,114,4500
Sundry accounts.....	685,672,7400
Cash: In current money.....	9,822,157,8890
	43,427,340,8300
<i>Liabilities</i>	
Capital.....	18,388,888,8800
Deposits:	
Accounts current without interest.....	13,239,589,6900
Accounts current at short notice.....	925,955,8900
Fixed maturity.....	1,168,878,9100
Accounts with Head Office & Branches.....	8,341,395,0900
Accounts current guaranteed & sundry securities.....	2,644,114,4500
Sundry accounts.....	8,524,866,1900
Bills payable.....	239,814,1400
	43,427,340,8300

E. & O. E.—Rio de Janeiro, November 4th, 1904. — For the London & Brazilian Bank, Limited, (Signed) *F. Broad*, Manager; *A. G. C. Blake*, Accountant.

Brasilianische Bank Für Deutschland

BALANCE SHEET, OCTOBER 31st, 1904	
<i>Assets</i>	
Accounts current guaranteed.....	4,010,755,9757
Accounts with Head Office, branches and agencies.....	14,468,971,8058
Bills discounted.....	6,149,813,5400
Bills receivable.....	6,910,580,4662
Bills pledged.....	885,321,2290
Securities pledged.....	5,480,874,6570
Securities in deposit.....	17,277,885,0900
Cash: In current money.....	4,700,503,8170
	60,884,704,9570
<i>Liabilities</i>	
Capital: 1 Mark=1000.....	10,000,000,0000
Accounts current with interest.....	5,907,699,5910
do do without do.....	2,210,661,8336
do do with Head Office, branches and correspondents.....	5,683,850,0020
Deposits fixed.....	4,495,101,0710
Securities pledged and in deposit.....	80,554,659,4462
Sundry accounts.....	1,032,922,8800
	60,884,704,9570

E. & O. E.—Rio de Janeiro.—*Theil—Gutschow*, Directors.

PORTO ALEGRE

Brasilianische Bank für Deutschland	
BALANCE SHEET OF THE BRANCH AT PORTO ALEGRE, SEPTEMBER 30th, 1904	
<i>Assets</i>	
Accounts current guaranteed.....	444,016,4468
Bills receivable.....	768,111,9650
Bills discounted.....	1,030,458,4488
Bills pledged.....	42,368,6500
Securities pledged.....	621,017,6500
Cash: In current money.....	1,263,951,0886
	4,177,024,6922

<i>Liabilities</i>	
Accounts current.....	470,178,1110
Deposits fixed.....	261,296,8120
Securities pledged and in deposit and securities receivable for use of sundry parties.....	1,431,497,9350
Accounts with Head-Office, branches and correspondents.....	1,991,440,8528
Sundry accounts.....	22,611,8883
	4,177,024,6922

E. & O. E.—*Matthiesen—Rupp*, Directors.

S. PAULO
London and River Plate Bank, Limited

ESTABLISHED 1862	
Capital.....	£ 1,500,000
Capital paid up.....	900,000
Reserve fund.....	1,000,000
BALANCE SHEET OF THIS BRANCH OCTOBER 31st, 1904	
<i>Assets</i>	
Bills discounted.....	239,408,8570
Bills receivable.....	1,230,164,8700
Loans, accounts pledged, etc.....	591,445,4690
Accounts with Head Office, branches and agencies.....	807,909,6680
Sundry accounts.....	38,085,1600
Loans pledged and sundry securities.....	8,075,463,4480
Cash: In current money in the safe of the bank.....	1,228,230,7490
	12,241,727,4110
<i>Liabilities</i>	
Declared capital of this branch.....	600,000,0000
Deposits fixed.....	48,587,9990
Accounts current with and without interest.....	1,168,645,4000
Sundry accounts.....	1,197,167,8520
Securities pledged and in deposit.....	8,075,463,4480
Bills payable.....	5,769,4300
Accounts with Head Office, branches and agencies.....	1,234,026,8920
	12,241,727,4110

E. & O. E.—S. Paulo, November 5th, 1904.—For the London and River Plate Bank, Limited, (signed) *E. C. Howa*, Actg. Manager *ad int.* — *R. A. Blyth* p. Accountant.

London & Brazilian Bank, Limited

Capital.....	£ 1,500,000
Capital paid up.....	750,000
Reserve Fund.....	600,000
BALANCE SHEET OF THE BRANCH IN SAO PAULO, OCTOBER 31st, 1904	
<i>Assets</i>	
Bills discounted.....	8,491,464,2900
Bills receivable.....	5,411,161,8650
Loans, accounts current, etc.....	5,192,392,6760
Accounts with Head Office and Branches.....	4,636,576,2700
Accounts current guaranteed and sundry securities.....	10,141,836,0090
Sundry accounts.....	291,561,8870
Cash: In currency.....	4,028,806,2900
	31,193,758,1200

E. & O. E.—S. Paulo, November 5th, 1904.—For the London & Brazilian Bank, Limited.—*F. Ford*, Manager; *J. J. Wilson*, actg. Accountant.

<i>Liabilities</i>	
Deposits: accounts current with and without interest.....	11,030,046,5100
Deposits fixed.....	2,299,447,6000
Accounts current guaranteed and sundry securities.....	10,141,836,0090
Accounts with Head Office and branches.....	1,593,975,6000
Sundry accounts.....	6,116,502,1100
Bills payable.....	11,961,8650
	31,193,758,1200

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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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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 de

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-he-ca

xx

COMPANHIA ASSUCAREIRA

PRAIA DA SAUDADE, 40 A

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

COMPARATIVE ANALYSIS OF:

This Company's refined sugar	German refined sugar	One of the best samples of 1 st sugar refined by hand, in this city
Sugar..... 98.90	Sugar..... 98.70	Sugar..... 90.30
Glucose..... 0.19	Glucose..... 0.09	Glucose..... 3.00
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

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Electric, Light, Power, Traction and Transmission.

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Pumping Machinery.

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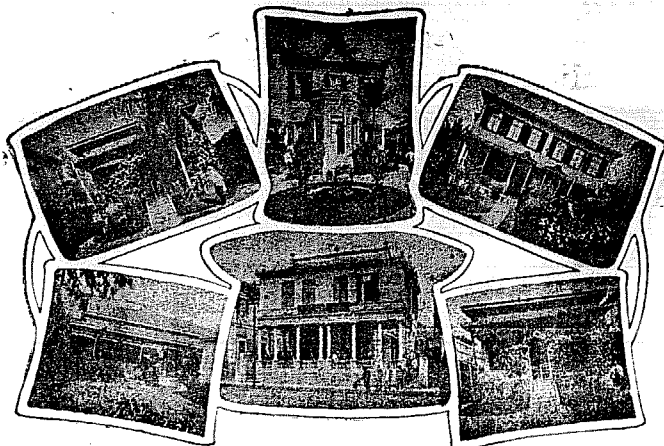
Turbines.

Isolated Lighting & Power Plants.

Storage Batteries.

Mining Machinery.

HOTEL PENSION CENTRAL PETROPOLIS



(Buildings composing the Hotel)

Directly opposite the LEOPOLDINA RAILWAY STATION.

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

This Splendid Hotel is patronized by the Foreign Diplomatic Corps.

English, French, German
and Portuguese SPOKEN.

MANAGER: PROPRIETORS:

Jorge Gieseler. M. & B. Niederberger.

PETROPOLIS

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

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

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

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

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

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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Effingham Wilson, Royal Exchange, LONDON.
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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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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

Banco da Republica do Brazil

OLD ACCOUNT

BALANCE SHEET, OCTOBER 31st, 1904.

ASSETS

APOLICES IN GUARANTEE OF RESERVE FUND (<i>Guarantee to the Treasury for the Loan of £900.140-10.10</i>) now reduced to £100,000		291:000\$000
Bank securities:		
Federal Bonds, shares and debentures of Banks and Companies, free in Brazil and Europe.....	34.804:076\$218	
Federal Bonds, shares and debentures of Companies given as security to the Treasury.....	24.686:163\$870	59.490:239\$288
Bills discounted:		
Not matured, with 2 endorsements.....	241:150\$000	
Not matured, with 1 endorsement.....	276:449\$000	517:599\$000
Bills deposited:		
Matured.....	143:700\$620	
Not matured.....	163:000\$000	306:700\$020
Bills receivable.....		47:980\$000
Securities in Liquidation:		
Value of the securities.....	25.367:337\$789	
Less:— Credits to sundry others.....	26:239\$214	
— Old premium in this a/c.....	12.821:045\$450	12.520:053\$125
Accounts current, guaranteed:		
Debtors, with guarantee.....	11.513:854\$953	
Debtors, under judicial process.....	22.670:352\$108	
Debtors, in accord with Bank.....	3.236:538\$045	
Debtors, in liquidation.....	47.214:926\$705	84.635:671\$811
Less:— Old premium in this account.....	35.368:703\$677	49.266:968\$134
General Accounts Current:		
Debtors without guarantee.....		16.383:184\$737
Accounts current:		
Debtors, without guarantee.....		1.655:919\$801
Accounts Current of Aid to Industries:		
Debits from liquidations of bonus loans.....		176:242\$633
Loans to industries:		
Capital.....	7.412:980\$110	
Interest.....	1.631:149\$850	9.044:129\$860
Agricultural Loans in Northern States:		
Balance of this a/c.....		237:924\$187
Agencies: Debit balance.....		79:094\$993
Real Estate: Balance of this a/c.....		9.150:097\$017
Bank Edifice.....		1.330:000\$000
Furniture.....		100:000\$000
Values deposited:		
As commercial security.....	176.806:563\$776	
Belonging to sundry parties.....	14.887:694\$882	191.694:258\$658
Repassed exchange (recambios).....		562:604\$950
Shares redeemed: (for redemption of capital) fraction of 0,30.....		1:020\$000
Redemption: of 3 % inscriptions during October.....		1.036:200\$000
Liquidations: in accord with Law 689 of Sept. 20, 1900 (inscriptions deliverable).....		1.005:900\$000
Cash. Currency.....		10.455:614\$899
		365.352:731\$402

LIABILITIES

Capital.....		100.000:000\$000
Reserve fund.....		291:000\$000
Profit and loss.....		20.227:746\$310
Deposit: for redemption of hypothecary notes ex-Banco do Brazil.....		2:900\$000
Special creditors, in accord with Law 689 of Sept. 20th, 1900: Balance of liquidation of inscriptions and in cash.....		1.024:077\$769
Privileged creditors:		
By judicial deposits.....	380:279\$602	
By deposits in account current, without interest.....	339:503\$785	719:783\$387
Companhia Lloyd Brasileiro, in judicial liquidation.....		78:275\$512
Accounts current on loans to industries:		
Amount to strike from debit of <i>mutuaries</i>		670:853\$590
General accounts current: Credit balances.....		3.044:058\$006
Bank dividends unpaid.....		160:775\$000
Deposits of values, as stated in Assets.....		191.694:258\$658
Federal Treasury: Special guarantee account for exchange £ 100,000-0-0.....		1.886:977\$800
Issue of 3 % bonds (inscripções).....	121.845:000\$000	
Less:— Redeemed up to September.....	76.907:200\$000	44.937:800\$000
Interest on 3 % inscripções: Balance payable.....		361:333\$500
Profit on redemption of 3 % bonds (inscripções).....		243:891\$870
		365.352:731\$402

NEW ACCOUNT

BALANCE SHEET, OCTOBER 31st, 1904.

ASSETS

Accounts Current, guaranteed.....	4.652:706\$378
Bills discounted.....	5.562:361\$558
» receivable.....	62:387\$390
Securities pledged.....	29.206:612\$988
» deposited.....	67.226:512\$308
Agents:	
In Brazil and in Europe.....	36.510:708\$121
Securities belonging to the Bank (£. 1,130,000 at 27d.).....	10.045:700\$000
Other securities.....	6.608:666\$140
Accounts current with interest: Debtors with guarantee.....	16.654:366\$140
Securities in liquidation.....	7.451:459\$638
Sundry accounts.....	1.610:068\$424
Cash: In current money.....	702:287\$971
	37.257:062\$893
	206.896:534\$409

LIABILITIES

Accounts current, without interest.....	9.275:879\$622
Accounts current, with interest.....	28.604:160\$731
Accounts current foreign.....	258:764\$820
Agents, in Brazil and in Europe.....	32.057:295\$319
Judicial deposits.....	964:466\$848
Bills, at interest.....	1.801:742\$160
Deposits, securities, etc.....	96.433:125\$296
Federal Treasury:	
In current account.....	17.519:689\$624
Money at fixed maturity.....	10.000:000\$000
Exchange a/c..... (£. 1,000,000 at 27d.)	8.888:888\$880
Municipality of Rio de Janeiro: interest on Bonds.....	155:643\$700
Profit & Loss.....	836:871\$409
	206.896:534\$409

BUSINESS DONE ON THE RIO STOCK EXCHANGE
During the week ended Nov. 4th, 1904

DESCRIPTION	Sales	Highest	Lowest	CLOSING		Date of last
				This week	Last	
GOVERNMENT SECURITIES						
Apolicies Genes 5 1/2%						
Currency.....	805	1-000\$	985\$	965\$	1-000\$	Oct. 28
Do do order.....	4-500\$	980\$	955\$	985\$	980\$	» 28
Internal Loan 1895, 5 1/2%						
Currency, bearer.....	160	990\$	985\$	985\$	988\$	» 26
Do do order.....	47	1-000\$	988\$	998\$	1-000\$	» 27
3 1/2% Bonds bearer.....	7	924\$	924\$	924\$	924\$	» 28
Do do Fractions.....	65-200\$	924\$	924\$	924\$	916\$	» 26
Rio de Janeiro Municipal Loan, bearer.....	1,031	186\$	185\$	185\$	186\$	» 28
Do 1904 Internal Gold (L 20)	60	295\$	295\$	295\$	—	—
State of Rio de Janeiro 6 1/2%	30	398\$	398\$	398\$	400\$	Oct. 24
Do 4 1/2%	320	574\$	56\$	56\$	57\$	» 28
State of Minas, bearer.....	175	775\$	770\$	775\$	765\$	» 21
Do order.....	172	790\$	790\$	790\$	785\$	» 27
State of Bahia.....	176	730\$	718\$	718\$	710\$	» 13
BANKS						
Republica.....	2,414	36876	3685	3685	36825	Oct. 28
Commercial.....	47	116\$	115\$	115\$	116\$	» 26
Comercio.....	6	174\$	174\$	174\$	173\$	» 26
RAILWAYS & TRAMWAYS						
Minas de S. Jeronymo.....	100	19\$	19\$	19\$	185\$	Oct. 25
S. Christovão Tr'y.....	41	150\$	150\$	150\$	155\$	» 27
Sapucahy R'y.....	435	24\$	23875	23875	2385	» 28
Jardim Botânico Tr'y.....	179	202\$	202\$	202\$	202\$	» 27
INSURANCE						
Mineira.....	100	15\$	15\$	15\$	15\$	» 26
Mercurio.....	100	35\$	35\$	35\$	35\$	» 19
COTTON MILLS						
Alliança.....	10	255\$	255\$	255\$	255\$	Oct. 28
Brazil Industrial.....	81	215\$	215\$	215\$	214\$	» 15
Petropolitana.....	5	210\$	210\$	210\$	215\$	» 6
MISCELLANEOUS						
Docas de Santos.....	125	320\$	320\$	320\$	320\$	» 27
DEBENTURES						
Carris Urbanos (200\$).....	250	2015\$	2015\$	2015\$	200\$	Oct. 27
Do do (100\$).....	300	102\$	102\$	102\$	—	—
Brazilian Indust. (Factory).....	27	200\$	200\$	200\$	—	—

The total business done on the Rio de Janeiro Stock Exchange amount. ed to 1,685,617\$000 distributed as follows:—

Government securities.....	1,385,587\$000
Bank shares.....	94,360\$000
Railway & Tramway shares.....	53,280\$000
Insurance shares.....	5,000\$000
Cotton Mills.....	21,015\$000
Miscellaneous.....	40,000\$000
Debentures.....	86,375\$000
Total, week ending Nov. 4th, 1904.	1,685,617\$000
» » » Oct. 28th, 1904.	2,086,807\$000
» » » Nov. 6th, 1903.	1,819,840\$000

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE
During the week ended November 4th, 1904

DESCRIPTION	SALES	HIGHEST	LOWEST
S. Paulo Municipality 7 1/2% loan.....	500	88\$000	84\$500
Campinas Municipality.....	42	78\$500	78\$500
Santos Municipality (1st issue).....	86	88\$000	88\$000
Do do (2nd »).....	20	92\$000	92\$000
SHARES			
Banco de S. Paulo.....	245	123\$000	122\$000
Banco Comercio e Industria.....	90	360\$000	359\$000
Paulista R'y.....	207	258\$000	255\$000
Mogianna R'y.....	118	265\$000	263\$000
MORTGAGE BONDS			
Banco C. R. de S. Paulo 8 1/2%.....	101	50\$000	49\$000

The business done on the São Paulo Stock Exchange amounted to Rs. 267,443\$000 distributed as follows:

Government Securities.....	55,830\$000
Bank Shares.....	62,367\$000
Railway Shares.....	84,247\$000
Mortgage Bonds.....	4,999\$000
Total	267,443\$000

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

MOVEMENT OF THE FOREIGN BANKS AND BRANCHES

	London & Brazilian Bank Limited	London & River Plate Bank Limited	The British Bank of South America Ltd	Brasilianische Bank fur Deutschland	TOTAL for September	TOTAL for August	TOTAL for July
Assets							
Capital uncalled.....	6,696,667\$	—	4,444,444\$	—	11,141,111\$	11,141,111\$	11,111,111\$
Cash.....	92,758,977\$	13,563,549\$	3,333,300\$	11,388,421\$	61,039,247\$	70,065,033\$	75,071,256\$
Discounts.....	4,216,898\$	1,826,632\$	3,251,722\$	6,384,125\$	30,378,442\$	32,165,176\$	38,300,685\$
Accounts with head offices and branches.....	28,918,308\$	17,550,893\$	19,430,166\$	18,780,766\$	66,684,491\$	65,715,856\$	65,069,967\$
Loans.....	10,764,661\$	9,430,166\$	6,434,525\$	12,274,684\$	32,904,036\$	31,299,950\$	32,907,939\$
Bills receivable.....	25,427,733\$	14,709,039\$	4,586,985\$	17,240,162\$	61,919,954\$	62,796,444\$	58,616,231\$
Miscellaneous.....	20,696,674\$	52,154,236\$	19,419,840\$	40,353,602\$	132,628,557\$	132,026,544\$	127,626,883\$
Total.....	129,444,558\$	103,284,308\$	47,784,974\$	110,141,915\$	396,604,855\$	408,070,083\$	403,763,066\$
Liabilities							
Shareholders.....	13,823,333\$	3,500,000\$	8,888,888\$	10,000,000\$	35,722,222\$	35,722,222\$	35,722,222\$
Deposits: Sight.....	41,388,915\$	18,096,288\$	5,569,118\$	16,385,564\$	81,449,885\$	82,908,793\$	82,145,488\$
» Term.....	3,735,924\$	3,630,014\$	1,218,977\$	7,937,764\$	16,642,089\$	16,475,963\$	16,425,231\$
Accounts with head offices and branches.....	18,068,425\$	11,642,664\$	8,781,225\$	22,762,475\$	61,254,689\$	70,848,510\$	73,559,807\$
Miscellaneous.....	52,907,958\$	66,305,445\$	23,267,355\$	59,055,212\$	201,535,970\$	202,125,189\$	190,910,323\$
Total.....	129,444,558\$	103,284,308\$	47,784,974\$	116,141,915\$	396,604,855\$	408,070,083\$	403,763,066\$

Compared with August, the movement of the 21 branches of the four foreign banks during September shows the following alterations in contos de réis.

Assets	Increase	Decrease
Cash.....	—	9,006
Discounts.....	—	1,787
Loans.....	—	306
Bills receivable.....	—	882
Miscellaneous.....	—	403
Liabilities		
Deposits Sight.....	—	1,458
» Fixed.....	167	—
Miscellaneous.....	—	589

The movement with Head-offices shows a balance of 5,378 contos de réis in our favor.

The movement of cash was as follows:

Branches of:	30 Sept.	31 August
London and Brazilian Bank.....	32,754	35,615
London and River Plate Bank.....	13,564	19,108
British Bank of South America.....	3,333	3,693
Brasilianische Bank fur Deutschland.....	11,888	11,629

According to locality it was as follows:—

Rio de Janeiro.....	21,249	28,015
São Paulo.....	10,295	10,906
Santos.....	5,319	5,995
Rio Grande do Sul.....	3,237	3,270
Bahia.....	2,099	1,623
Pernambuco.....	4,851	4,691
Parí.....	13,989	15,545

On 30 September 1903, the amount of cash held by these banks was 93,238 contos, in 1902, 98,894 contos de réis and in 1901, 122,590 contos de réis.

The percentage of cash to sight deposits has declined from 84.5% on 31 August to 74.9% on 30 September and varied from 79.1% in the London & Brazilian Bank to 74.9% in the London & River Plate Bank, 69.5% in the Brasilianische and 59.3% in the British.

From 31 August to 30 September there was a shrinkage of 9,006 contos in the Cash, whilst the debit of 16,425 contos to Home Offices was converted into a credit of 5,890 contos, the total movement on this account being 21,805 contos, of which less than half is accounted for by the shrinkage in the cash. It is, however, likely that a good deal of cash, en route for Pará and Manaus is not included. Sight deposits decreased slightly. The percentage of cash to sight deposits has fallen from 84.5% on 31 August to 74.9% on 30 September, but is still higher than on 30 November and 31 December last year, when it reached 72.6% and 67.5% respectively and as will be remembered was followed by a rise of exchange provoked by the necessity of drawing.

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

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

(Caixa 108)
 (Caixa 520) (Caixa 185)
 CORRESPONDENTS IN
 Pará, Manaus, Maranhão, Ceará, Pernambuco, Paratyba, Bahia, Maceió, Victoria, Rio Grande, Pelotas, Curitiba, Paranaguá, Santa Catharina, &c.

Draws on:
 GERMANY... { Direction der Disconto Gesellschaft, Berlin } and correspondents.
 { Frankfurt a M. Bremen }
 { Norddeutsche Bank in Hamburg }
 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 }
 { Helne & Co., Paris }
 { Comptoir National d'Escompte de Paris, Paris }
 { Lazard Frère & Co., Paris }
 { De Neufize & Co., Paris }
 ITALY..... { Banca Commerciale Italiana, Genoa, and branches }
 PORTUGAL... { Banco Lisbon & Açores and correspondents }
 and any other countries.
 Opens accounts current.
 Pays interest on deposits for fixed periods.
 Executes orders for purchases and sales of stocks, shares etc., and transacts every description of banking business.

Theil-John
 Directors

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THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

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

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

Office in Rio de Janeiro

31, RUA 1ª DE MARÇO

Branches at:

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

Agent at Santos:

F. 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 & C., HAMBURG.

and correspondents in Germany,

Messrs. Roesti & Co.,
 and correspondents in ITALY
 The Bank of New York, N. B. A. NEW YORK.

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

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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. PARIS.
 De Rothschild frères.
 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 MACIEIO'

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 Agencias.—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

Lighterage Company Limited

All kinds of Maritime harbour transport.

Loading and discharge of vessels. Towage.

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

Telephone No. 1-718

Office Rua Primeiro de Março N. 54

C. LAUFER
 Manager

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Coffee Market

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Nov. 4 1904	Oct. 28 1904	Nov. 6 1903	Nov. 4 1904	Nov. 6 1903
Rio					
By Central R'y.....	28,097	31,864	68,151	645,957	1,695,209
Leopoldina R'y.....	32,606	36,259	19,497	551,761	849,861
Inland.....	1,480	5,184	10,823	112,758	131,247
Coastwise, discharged..	62,883	73,267	97,971	1,310,476	2,176,317
Total.....	797	1,923	1,367	26,663	27,712
Transferred from Rio to Nietheroy.....	61,556	71,934	96,694	1,269,313	2,148,605
Coastwise, in transit....	—	12,000	6,000	47,001	103,067
Nietheroy from Rio & Leopoldina R'y.....	2,213	3,029	6,899	53,231	37,653
Total Rio including Nietheroy & transit.....	63,789	86,963	109,603	1,384,048	2,239,357
SANTOS:	137,119	262,666	172,848	4,728,675	4,302,155
Total Rio & Santos.....	200,918	349,629	281,851	6,167,723	6,591,512

The coast arrivals for the week ended Nov. 4th, were from:—

S. João da Barra.....	698 bags
Bahia.....	624 »
Caravellas.....	158 »
Total.....	1,480 bags

The total entries by the different S. Paulo Railways for the Crop to November 4th, 1904 were as follows:—

	Per		Total at S. Paulo	Total at Santos	Remaining at S. Paulo
	Past Jundiahy and others	Soroacabana and others			
1904/1905:	3,999,784	738,780	4,738,564	4,723,675	4,889
1903/1904:	3,688,032	585,007	4,273,039	4,302,155	nil

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1904 Nov. 4	1904 Oct. 28	1903 Nov. 6	1904 Nov. 4	1903 Nov. 6
Rio.....	69,813	55,158	125,156	1,255,806	1,918,992
Nietheroy.....	2,500	3,764	7,886	43,304	34,371
In transit.....	—	12,000	6,000	47,001	103,067
Total Rio including Nietheroy & transit.....	72,313	70,922	139,042	1,346,114	2,056,430
Santos.....	229,637	196,427	199,181	3,466,225	3,420,054
Total Rio & Santos.....	301,940	267,349	338,223	4,812,339	5,676,484

Rio de Janeiro, November 5th, 1904.

Entries during the week ended November 4th were 148,711 bags less than for the previous week and 80,933 less than the corresponding week's last year. Were it not that besides being very showery and in some places absolutely stormy last week, composed of only 4 working days against 6 the week before and 5 last year, the falling off would seem to show that the long expected reduction had arrived at last. As it is we prefer to wait a bit and see what finer weather will bring forth.

O Café of Santos complains of the lack of reliable information as regards the crops, and the influence of individual and often interested opinions on the markets. No doubt there is room for complaint, but not exclusively in one direction as bulls or bears they all, sometimes unconsciously, colour their opinions by their individual wishes and interests. It is natural and will always be so as long as man is human. For our part, we have no interest one way or the other, except to get at the truth. In the absence of a regular organisation, such as we have often proposed similar to that for wheat, the only means of arriving at an opinion at all is by using one's judgment and a few statistics to strike a balance between often conflicting evidence. *O Café* insists that prospects for the coming crop in Rio and Minas are bad, not because the flowering was good, bad, or indifferent, but because the state of the plantations, after so many years neglect, is such as to make a big crop impossible. It may be so, we have no information so reliable as to enable us to deny it, though opinion so far seems, to say the least of it, to be divided. It is puzzling, too, to find authorities like *O Café* and Dr. Alfredo Main in such evident contradiction and that whilst the former alleges there are still considerable stocks to come down from the Soroacabana, Dr. Mala, the manager, says that there is no more coffee in that district.

Shipments (*embarques*) were more active, 34,591 bags more having been loaded than for the previous week, though still 36,283 less than last year's. No doubt they would have been greater but for the lack of steamers, those on the berth being quite unable to meet the demand.

Stocks fell off, and on 4th November were 68,749 bags less than the previous Friday, though still 423,777 more than last year. Cables from New-York place the Visible Supply of the

World on 1st November at 14,351,000 an increase of only 84,000 bags compared with 1st October last and of 433,000 compared with last year.

With regard to the figures for the Visible Supply we refer our readers to the article in another column, which if substantiated would seem to show that the figures are overstated.

Local prices improved slightly, the average of the week for No. 7 having risen from 65407 to 65461 as against 4820 last year. At New York there was a slight decline from the average of 8.42c. to that of 8.37c.

The value of coffee cleared to 4th November 1904 was £ 9,074,241 or £ 1,315,341 more than in 1903, though the quantity is 839,551 bags less.

Santos, November 5th, 1904.

With smaller receipts our market had a steadier appearance, more buyers coming into the market. States are still the principal buyers, the demand from Europe being slack. Orders from Europe varied between 375,000 to 390,000 and some cheap sales were made on the basis of 37s.9d.

Prices here are steady. Superiors cannot be bought freely below 65000, Primes 200 *réis* better and Goods 200 to 300 *réis* lower. Fine grades, that is lots with desirable primes etc., are not abundant. Regulars are worth 52400 to 53600, low grades are slack. Peaberry are slow but firm, Superior Pens worth 78800. Specialities are neglected.

Shipments were very good and with the smaller receipts our stock went down to 1,812,061 bags.

Receipts are already proving that the Santos crop is really small. More than half of the receipts now coming in is from the Soroacabana, which is always later than the other districts in this State. If it be considered that coffee was hurried down during the first months of the season in an unprecedented manner and noticing the drop in receipts, the reports from the Interior, saying that on an average only about 20% is left in the Mogyana and Paulista districts, may be taken as trustworthy. On the Soroacabana the balance is naturally larger and may be estimated at from 30% to 40%.

Business during October was unsatisfactory, no one in Santos, that we know of, complaining of too large profits.

MANIFESTS OF COFFEE

During the Week ended November 4th, 1904

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Oct. 29	<i>Prinz Waldemar</i>	Hamburg.....	Gustav Trinks & Co	483	
"	do	do opt	do	83	
"	do	do	Ornstein & Co.....	1,000	
"	do	do	Theodor Wille & Co.....	250	
"	do	do	Engene Urban.....	128	
"	do	do	Rich. Riener & Co.....	103	
"	do	Port Elizabeth	P. S. Nicolson & Co.....	600	
"	do	Stockholm	Eugen Urban.....	254	
"	do	Bergen	Ornstein & Co.....	250	3,101
29	<i>Brazil</i>	Marinhão.....	do	430	
29	<i>Attilio</i>	Mossoró.....	Siqueira & Co.....	302	
29	<i>Itapacy</i>	Rio Grande.....	Sundry.....	385	
"	do	Pelotas.....	do	673	958
30	<i>Perseo</i>	Odessa.....	Ornstein & Co.....	125	
"	do	Kustendje.....	Gustav Trinks & Co.....	250	
"	do	Constantinople	do	475	
"	do	Salonica.....	do	125	675
30	<i>Barden</i>	Capetown.....	Norton, Meg. Co Ltd	4,000	
"	do	do	E. Johnston & Co.....	500	
"	do	Mossel Bay.....	Norton, Megaw & Co	2,500	7,000
30	<i>Estria</i>	Trieste.....	Gustav Trinks & Co.	1,716	
"	do	do	C. Dabelow.....	1,654	
"	do	do	Theodor Wille & Co.....	1,441	
"	do	do	Ornstein & Co.....	849	
"	do	do	Eugen Urban.....	320	
"	do	Salonica.....	Ornstein & Co.....	375	
"	do	Kussendje.....	Sundry.....	31	
"	do	Tanjier.....	Ornstein & Co.....	125	6,514
31	<i>Minas</i>	Genoa.....	Sundry.....	75	90
31	<i>Amazona</i>	Montevideo.....	do	1,266	
"	do	Buenos Aires.....	do	160	
"	do	Durban.....	Ornstein & Co.....	500	
"	do	do	Norton, Meg. Co Ltd	300	
"	do	do	Eugen Urban.....	1,100	
"	do	Capetown.....	do	300	3,661
"	do	do	Theodor Wille & C.....	300	
Nov. 1	<i>Tennyson</i>	New York.....	Theodor Wille & Co.	5,000	
"	do	do	Hard, Rand & Co.....	3,367	
"	do	do	Ornstein & Co.....	3,500	
"	do	do	C. Dabelow.....	2,016	
"	do	do	J. W. Doane & Co.....	1,655	
"	do	do	W. F. McLaughlin & C	1,125	
"	do	do	Gustav Trinks & Co.	600	17,163
3	<i>Santos</i>	S. Francisco.....	Sundry.....	60	
			Total.....		40,094

RECTIFICATIONS:— The figures corresponding to Messrs. Gustav Trinks & Co. per s.s. *Argentina*, sailed on 22nd ult. should be 275 instead of 330 bags, and the total for this steamer 2,002 instead of 2,037 as published.

Per s.s. *Magdalena*, sailed on 27th ult. the total for sundry shippers for London should have been 38 instead of 37, thus increasing the total by one bag.

The 25,500 bags carried by the *Syracusa* for New York on 28th ult. should have been 25,000 bags by Theodor Wille & Co. and 500 bags by Mr. Eugen Urban and not the whole by Messrs. Theodor Wille & Co. as published.

"Superaris" Keep up with the times and drink it.

Dannemann & Co.

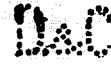
SÃO FELIX (BAHIA) — BRAZIL

The Leading Cigar Manufacturers in Brazil

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

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

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



SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Oct. 29	Argentina	Barceloun	Prado, Chaves & Co.	2,000	
	do	do	N. Gepp & Co., Ltd.	1,250	
	do	do	Theodor Wille & Co.	600	
	do	do	Hard, Rand & Co.	250	
	do	do	Muller & Co.	200	
	do	Malaga	Carl Hellwig & Co.	500	
	do	do	Krische & Co.	252	
	do	do	Alves Lima & Co.	250	
	do	do	Nossack & Co.	100	
	do	Cadix	Alves Lima & Co.	250	
	do	do	Nossack & Co.	150	
	do	Santander	do	250	
	do	do	Muller & Co.	125	
	do	do	Alves Lima & Co.	375	
	do	Coruna	Zerrenner Bulow & C.	125	
	do	Gijon	Nossack & Co.	100	
	do	Seville	do	100	
	do	Valencia	do	100	6,877
29	Tanzania	New York	N. Gepp & Co., Ltd.	13,000	
	do	do	E. Johnston & Co.	5,000	
	do	do	Hard, Rand & Co.	3,251	
	do	do	W. F. McLaughlin Co.	3,001	
	do	do	Prado, Chaves & Co.	3,000	
	do	do	The Hills Bros Co.	1,009	
	do	do	Baldwin & Co.	1,000	29,261
31	Chili	Bordeaux	Sundry	150	
	do	Vigo	do	30	180
31	Capri	New York	Theodor Wille & Co.	11,500	
	do	do	Prado, Chaves & Co.	5,000	
	do	do	Carl Hellwig & Co.	4,967	
	do	do	N. Gepp & Co., Ltd.	5,000	
	do	do	Hard, Rand & Co.	4,000	
	do	do	F. P. Carbone & Co.	2,500	
	do	do	W. F. McLaughlin & C.	3,022	
	do	do	E. Johnston & Co.	500	35,489
Nov. 1	Amazon	Buenos Aires	Sundry		713
3	Bahia	Hamburg	W. Botel & Co.	8,829	
	do	do	Carl Hellwig & Co.	8,363	
	do	do	Krische & Co.	7,250	
	do	do	Theodor Wille & Co.	6,500	
	do	do	Prado, Chaves & Co.	6,000	
	do	do	E. Johnston & Co.	3,250	
	do	do	J. W. Donne & Co.	1,000	
	do	do	Nossack & Co.	750	
	do	do	Schmidt & Trost	500	
	do	do	Sundry	2,495	
	do	Copenhagen	Carl Hellwig & Co.	250	43,127
3	La Plata	Genoa	F. P. Carbone & Co.	2,375	
	do	do	Nossack & Co.	375	
	do	do	J. W. Donne & Co.	250	
	do	do	Sundry	8,769	
	do	Trieste via Genoa	do	1,050	
	do	Catania	do	39	
	do	Venice	do	10	
	do	Naples	do	2	19,470
3	Heidelberg	Rotterdam	Theodor Wille & Co.	10,000	
	do	do	Carl Hellwig & Co.	2,583	
	do	do	N. Gepp & Co., Ltd.	1,828	
	do	do	Prado, Chaves & Co.	1,000	
	do	do	J. W. Donne & Co.	1,000	
	do	do	Hard, Rand & Co.	1,000	
	do	do	E. Johnston & Co.	500	
	do	do	Baldwin & Co.	500	
	do	do	Henry Woltje & Co.	500	
	do	do	Krische & Co.	500	
	do	do	A. Trommel & Co.	500	
	do	do	Zerrenner Bulow & C.	350	
	do	Antwerp	N. Gepp & Co., Ltd.	8,600	
	do	do	Carl Hellwig & Co.	2,160	
	do	do	Prado, Chaves & Co.	1,250	
	do	do	Hard, Rand & Co.	1,000	
	do	do	Sundry	251	
	do	Bremen	N. Gepp & Co., Ltd.	500	
	do	do	Theodor Wille & Co.	500	94,125
4	Caldere	New York	N. Gepp & Co., Ltd.	19,000	
	do	do	Prado, Chaves & Co.	7,000	
	do	do	Carl Hellwig & Co.	6,184	
	do	do	E. Johnston & Co.	8,000	
	do	do	Hard, Rand & Co.	5,026	
	do	do	Baldwin & Co.	5,000	
	do	do	Holworthy Ellis & Co.	3,250	
	do	do	F. P. Carbone & Co.	2,500	
	do	do	Hays & Rosenheim.	2,250	
	do	do	J. W. Donne & Co.	2,357	
	do	do	Krische & Co.	2,000	
	do	do	Alves Lima & Co.	1,896	
	do	do	The Hills Bros Co.	539	
	do	do	Gustav G. Berger	500	
	do	do	Nossack & Co.	250	63,492
			Total		326,674

The coffee sailed during the week ended Nov. 4th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	17,169	9,416	1,750	1,461	5,900	4,404	40,094	1,248,396
Santos	128,182	97,779	—	713	—	—	226,674	3,400,631
Total 1904/1905	145,345	107,195	1,750	2,174	5,900	4,404	266,768	4,649,027
1903/1904	134,212	200,192	1,628	1,959	—	—	337,991	5,590,677

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
 Week ended

	Nov. 4	Oct. 28	Nov. 4	Oct. 28	Crop to Nov. 4	
	Bags	Bags	£	£	Bags	£
Rio	38,290	41,162	80,468	85,255	1,169,498	2,426,184
Santos	226,673	168,176	501,090	800,969	3,397,922	6,648,057
Total 1904/1905	264,963	199,338	581,558	886,224	4,567,420	9,074,241
do 1903/1904	334,849	245,726	549,452	390,394	5,406,971	7,768,400

COFFEE PRICE CURRENT
 For the week ended Nov. 4th, 1904

DESCRIPTION	Oct. 29	Oct. 31	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Aver. ages
RIO N. 6. per 10 kilos	(min. 6.604 max. 6.672)	6.536 6.604			6.536 6.604	6.536 6.604	6.587
do N. 7	(min. 6.468 max. 6.536)	6.400 6.468			6.400 6.468	6.400 6.468	6.451
do N. 8	(min. 6.332 max. 6.400)	6.264 6.332	Holiday	Holiday	6.264 6.332	6.264 6.332	6.315
do N. 9	(min. 6.196 max. 6.264)	6.128 6.196			6.128 6.196	6.128 6.196	6.173
SANTOS superior per 10 kilos	5.300	5.300			5.300	5.300	5.300
do Good Average	5.200	5.200			5.200	5.200	5.200
N. YORK per lb.							
Spot N. 7..... cent.	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8.97
do 8.....	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8.12
Options.....							
do Dec.....	6.80	6.80	6.75	6.85	6.85	6.90	6.82
do Mar.....	7.05	7.05	7.05	7.10	7.15	7.20	7.10
do May.....	7.25	7.25	7.20	7.80	7.80	7.40	7.28
HAVRE, per 50 kilos							
Options..... francs.							
do Dec.....	45.25	44.75	—	45.00	45.25	45.75	45.20
do Mar.....	45.75	45.25	—	45.50	45.75	46.25	45.70
do May.....	46.25	45.75	—	46.00	46.25	46.75	46.20
HAMBURG per 1/2 h.							
Options..... pfennigs							
do Dec.....	86.50	86.00	86.00	86.25	86.25	86.75	86.29
do Mar.....	87.25	86.75	86.75	87.00	87.25	87.50	87.09
do May.....	87.75	87.25	87.25	87.50	87.50	88.00	87.54
LONDON per cwt.							
Options..... shillings							
do Dec.....	86/3	86/3	86/-	86/6	86/9	87/-	86/5
do Mar.....	86/9	86/9	86/3	87/-	87/9	87/9	87/-
do May.....	87/3	87/3	87/3	87/-	87/9	88/3	87/7

SALES OF COFFEE for the week ending

	Nov. 4/1904	Nov. 28/1904	Nov. 6/1905
Rio	19,600	46,000	67,000
Santos	102,000	134,000	111,000
Total	121,000	180,000	178,000

"Superaris" A drink is a thing to be particular about—be particular to GET "Superaris."

World's Visible Supply of Coffee ON THE 1ST OF EACH MONTH. Deliveries in Europe. Deliveries in the United States. Table with columns for years (1861-1905) and months (July-June).

OUR OWN STOCK. RIO: Stock on Oct. 28. Entries during week ended Nov. 4. Loaded (Embarques) for week ended Nov. 4. Stock in Rio on Nov. 4. Stock at Nietheroy and Afloat on Oct. 28. Entries at Nietheroy plus total embarques including transit. Deduct: embarques at Nietheroy and sailings during the week. Stock at Nietheroy and afloat on Nov. 4. Stock in 1st and 2nd hands and those at Nietheroy and afloat on Nov. 4. SANTOS: Stock on Oct. 28. Entries for week ended Nov. 4. Loaded during same week. Stocks in Rio and Santos on Nov. 4th, 1904. do do on Oct. 28th, 1904. do do on Nov. 6th, 1903.

FOREIGN STOCKS. United States Ports. Havre. Both. Deliveries United States. Visible Supply at United States ports.

HOURS OF RAINFALL (By favour of the Leopoldina Railway)

Table with columns for STATIONS, OCTOBER-NOVEMBER, 28th, 29th, 30th, 31st, 1st, 2nd, 3rd, TOTAL. Rows list various stations like S. Francisco Xavier, Pilar, Mauá, Raiz da Serra, Petropolis, Aracá, S. José do Rio Preto, Entre Rios, Serrania, Sorogo, Bicas, Furtado de Campos, Guarany, Ligeão, S. Geraldo, Teixeira, P. Novo, Saude, Nietheroy, P. das Caixas, Cachoeiras, Th. de Oliveira, Erilburgo, Snuidouro, Porto Novo, V. Grande, Recreio, Leopoldina, Cataguases, Mirahy, Palma, Patrocinio, S. Paulo, Porciuncula, Santa Lucia, Cordeiro, Macuco, Laranjeiras, Três Irmãs, Paracambi, Capivary, Indayassá, Macubé, Glycerio, C. Araruama, Triunpho, M. Moraes, Campos, S. Fidelis, S. Braga, Atafona, Murundó, Muquy, M. Freire, Paraiso, Itaperuna.

MONTHLY ENTRIES IN BAGS OF 60 KILOS. Table with columns for MONTHS, RIO, SANTOS, BOTH. Rows list months from July to June.

Shipping

On the 20th inst. (as announced from Buda Pesth) the Hungarian Sea Navigation Company "Adria" will despatch a steamer direct to Montevideo, Buenos Aires, and Rosario, and in future will also accept bills of lading by the Brazilian steamers for the conveyance of goods direct to Argentine ports in conjunction with the steamers of Messrs. Mihanovich at Rio de Janeiro. Fairplay, October 13th.

ARRIVALS AT THE PORT OF SANTOS During the week ended November 4th, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FROM. Rows list arrivals from Oct. 29 to Nov. 4.

SAILINGS FROM THE PORT OF SANTOS During the week ended November 4th, 1904

Table with columns: DATE, NAME OF VESSEL, FLAG, RIG, TON-NAGE, FOR. Rows list sailings from Oct. 29 to Nov. 4.

LIVERPOOL BRAZIL AND RIVER PLATA STEAMERS

LAMPORT & HOLT LINE

Passenger service for NEW YORK

BYRON 2nd December
 TYTIAN
 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 1ª 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 Horden Line of Steamers

Repairs to Ships and Machinery

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

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

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

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

Tug boats always ready for service.

Cargo Lighters.—ditto.

Balast supplied to ships.

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

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Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The German Steamer

SAN NICOLAS

Captain J. Kröger

Expected from Santos on 17th November will leave on the 18th November for:

Bahia, Lisbon, Rotterdam and Hamburg
 at 12 noon

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

Free conveyance on board supplied for passengers and luggage.

For freight apply to the Broker.

Wm. R. Mc. Niven

68, RUA 1ª DE MARÇO,

For passages and further information apply to the agents

E. Johnston & Co.

RUA CONSELHEIRO SARAIVA, 19,

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BRAZIL-ADRIATIC LINE

of

The Austrian Lloyd's Steam Navigation Company

and

The Royal Hungarian Sea Navigation Company "Adria" Limited

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

DEPARTURES FROM SANTOS

ARAD 12th November
 MELPOMENE 1st December
 NAGY-LAJOS 20th "

For freight apply to the Broker

W m. R. Mc. Niven,

68, RUA 1ª DE MARÇO.

For passage and further information to the

AGENTS

Rombauer & Co.

RUA GENERAL CAMARA, 24,

Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

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SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseilles

DEPARTURES OF STEAMERS

FOR EUROPE

POITOU 10th November
 LES ANDES 22nd "

for

Marseilles, Barcellona, Genoa, and Naples

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

Agents — **Antunes dos Santos & C.**

Rio de Janeiro — 34 Rua 1ª de Março, 1º andar
 S. Paulo. — 29 Rua S. Bento

Santos. — 1 Praça da Republica

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NORDDDEUTSCHER LLOYD, BREMEN.

Capital. 120,000,000 Marks

NEXT DEPARTURES

Date	Steamer	Destination
1904 Nov. 18	Halle	Bahia, Pernambuco, Madeira, Lisbon, Antwerp and Bremen.
Decbr. 2	Wittenberg	Bahia, Madeira, Lisbon, Rotterdam, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
 Rio — Rotterdam, Antwerp, Bremen..... Marks 450 £. 9/-
 — Madeira, Lisbon..... £ 12/- Rs. 1205
 For further information apply to

HERM, STOLTZ & C., Agents

Rua General Camara, N. 68
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Rio de Janeiro
 x x

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

(South American Service)

Next Departures:—

PRINZ SIGISMUND.. 9th December

The new fine 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 especially for the Brazilian trade and fitted with the latest improvements offer to first class passengers the highest comfort.

All steamers carry a surgeon and a stewards.

Free conveyance on board supplied for passengers and luggage.

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

For freight apply to the broker.

H. Campos,

No. 2, General Camara, 1st floor
 And for passages and other information to

Theodor Wille & C.

41 Rua do General Camara, 43.
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R. M. S. P. The Royal Mail Steam Packet Company

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Nov. 7	Danube.....	Montevideo and Buenos Ayres.
10	Thames	Bahia, Pernambuco, St. Vincent, Teneriffe, Lisbon, Vigo, Cherbourg and Southampton.

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1ª de Março, 1st floor.

KNIGHT, HARRISON & Co., Agents.

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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

ARRIVALS AT THE PORT OF RIO DE JANEIRO During the week ended November 5th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Oct. 30	Conway	British	S. S.	2,591	London
30	Tennyson	do	do	2,532	Santos
30	Amazon	French	do	2,543	Bordeaux
30	Minas	Italian	do	3,204	River Plate
30	Pezoo	do	do	1,292	do
30	Prinz E. Friedrich	German	do	2,521	Hamburg
30	Kings County	British	Barque	2,061	Pensacola
31	Virgil	do	S. S.	2,141	Newcastle
31	Amiral Duperré	French	do	3,013	Havre
31	Subiá	British	do	1,767	Bahia Blanca
Nov. 1	Banana	do	do	1,801	Newcastle
1	Darwin	do	do	1,737	Barys
1	Oropeza	do	do	3,308	Valparaiso
1	Senior	do	do	597	Rio Grande
1	Chili	French	do	2,771	River Plate
1	Victoria	Brazilian	do	431	Porto Alegre
1	Planeta	do	do	878	Rio Grande
1	Garcia	do	do	141	Santos
1	Caravala	do	do	258	S. João da Barra
1	Dorane	Danish	Ship	239	Hamburg
1	Noach VI	Swedish	Barque	1,290	Pensacola
2	Victoria	British	S. S.	3,742	Liverpool
2	Magellan	do	do	2,320	do
2	Tintoretto	do	do	2,643	Glasgow
2	Carisbrook	do	do	1,550	Cardiff
2	Bartholomew	do	do	2,433	do
2	Nadia	do	do	1,552	Rosario
2	Les Andes	French	op	2,105	Marseilles
2	S. Luiz	Brazilian	do	254	Macedo
2	Esperança	do	do	469	Aracaju
2	Itatiba	do	do	717	Porto Alegre
3	Temple	do	do	374	do
3	Caravelas	French	do	1,797	Havre
3	Brookwood	British	do	1,987	Cardiff
3	Sungstad	Norwegian	do	1,915	do
4	Laura	do	do	1,801	Hull
4	Porton	French	do	1,815	Genoa
4	Roman Prince	British	do	1,221	New York
4	Bahia	German	do	3,069	Santos
5	Marie Menzell	do	do	1,279	Cardiff
5	Calderon	Belgian	do	2,619	Santos
5	Itatiba	Brazilian	do	767	Pernambuco
5	Anquy	do	do	452	Aracaju
5	S. João	do	Schooner	43	Macabé
5	Vencedor	do	do	18	do
5	Alina	do	do	33	Cabo Frio
5	Aurora	do	do	33	do
5	Amelia Clara	do	do	41	do

SAILINGS FROM THE PORT OF RIO DE JANEIRO During the week ended November 5th, 1904

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Oct. 30	Pezoo	Italian	S. S.	1,292	Genoa
30	Istria	Austrian	do	1,734	Trieste
30	Grão Pará	Brazilian	do	1,403	Montevideo
30	Minny	do	do	394	Curavelas
30	Aradan	Norwegian	Schooner	358	Capetown
30	Minas	Italian	S. S.	2,204	Genoa
31	Amazon	French	do	2,349	River Plate
Nov. 1	Chili	do	do	2,771	Bordeaux
1	Oropeza	British	do	3,308	Liverpool
1	Tennyson	do	do	2,522	New York
1	Iamby	Brazilian	do	432	Bahia
1	Itatiba	do	do	514	Porto Alegre
1	Pastorina	do	Schooner	67	S. Francisco
2	Walff	do	do	34	Itajahy
2	Santa Cruz	do	S. S.	91	Iguape
2	Itatiba	do	do	403	Porto Alegre
2	Prinz E. Friedrich	German	do	2,921	Santos
2	Anstria	British	Barque	1,050	Barbadoes
2	Victoria	do	do	1,742	Valparaiso
3	Conway	do	do	2,591	Santos
3	Halle	do	do	3,083	do
3	Bergenhais	German	do	2,221	Buenos Aires
3	Les Andes	French	do	2,105	do
3	Santos	Brazilian	do	966	Montevideo
4	Charterhaus	British	do	1,298	Baltimore
4	Penarth	do	do	1,505	Buenos Aires
4	Amiral Duperré	French	do	3,013	do
4	Porton	do	do	1,815	Santas
4	Helsberg	German	do	2,145	Bremen
5	Bahia	do	do	3,069	Hamburg
5	Claydon	British	do	2,085	Newport
5	Gena	do	do	1,795	New Orleans
5	Magellan	do	do	2,320	Valparaiso
5	Tintoretto	do	do	2,643	Santos
5	Virgil	do	do	2,141	do
5	Esperança	Brazilian	do	258	Bahia
5	S. João da Barra	do	Schooner	43	S. João da Barra
5	S. Francisco	do	do	34	Cabo Frio

FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on November 5th, 1904.

Steamers		Sailing Vessels	
Cavalier	Tons 517	Vettori	Tons 1,547
S. Paulo	» 198	Kiery Cross	» 1,399
Antisana	» 2,317	J. D. Everett	» 1,975
Acon	» 1,650	W. W. McLaughlan	» 457
Queen Olga	» 2,146	Roonoke	» 3,347
Riplingham	» 1,649	Candace	» 364
Ekside	» 1,838	Scottish Chief	» 687
Carlom	» 1,626	Moravia	» 1,449
Calderon	» 2,649	Rhone	» 838
Marie Menzell	» 1,279	Martha	» 367
Subiá	» 1,767	Josephine	» 870
Banana	» 1,801	Senior	» 1,038
Darwin	» 1,797	Maranda	» 1,382
Senior	» 597	Roif	» 213
Carisbrook	» 1,350	Kings County	» 2,061
Bartholomew	» 2,433	Dorane	» 299
Nadia	» 1,552	Noach VI	» 1,260
Caravelas	» 1,797		
Brookwood	» 1,987		
Sungstad	» 1,915		
Laura	» 1,801		
Roman Prince	» 1,221		
Total	Tons 35,890	Total	Tons 19,553

IN SANTOS HARBOUR

on November 4th, 1904.

Steamers		Sailing Vessels	
Arad	Tons 2,431	Proets	» 294
San Nicolas	» 3,047		
Canning	» 3,459		
Tamar	» 2,064		
Athamau	» 1,469		
Prinz Eitel Friedrich	» 2,921		
Bardsey	» 2,184		
Les Andes	» 2,110		
Edale	» 2,000		
Halle	» 2,561		
Conway	» 1,669		
Bergenhais	» 2,344		
Total	Tons 28,259	Total	Tons 294

EMPRESA BRAZILEIRA DE NAVEGAÇÃO FREITAS

RUA GENERAL CAMARA No. 2

Regular service between Rio de Janeiro and Mamão's, calling at Northern ports

The steamer

FAGUNDES VARELLA

sails for BAHIA, MACEIO, PERNAMBUCO, CEARÁ, MARANHÃO, PARÁ and MANÁOS, on 16th November 1904.

For passages and other information apply to the Empresa

2, RUA GENERAL CAMARA, 2

CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED NOVEMBER 5th, 1904

	Rio	Santos
Aden via Trieste.....	50/- & 5/0	50/- & 5/0
Antwerp 1,000 kilos.....	35/ & 5/0	25/- & 5/0
Alexandria**.....	55 fres. & 10/0	35 fres. & 10/0
Alicante.....	61 fres. in full.	50 fres. in full.
Algiers via Marseilles.....	51 1/2 fres. & 10/0	51 1/2 fres. & 10/0
Almerie.....	58.50 fres. in full.	—
Aguiles.....	40s. & 2 1/2 0/0	—
Algoa Bay { via England.....	40/- & 5 0/0	—
» New York.....	40/- & 2 1/2 0/0	—
» Hamburg.....	—	—
» Antwerp or Bremen.....	38/6 & 2 1/2 0/0	—
Bassorah.....	99 fres. & 10/0	99 fres. & 10/0
Barcelona.....	35 fres. & 10/0	35 fres. & 10/0
Beira { via Hamburg.....	78/6 & 2 1/2 0/0	—
» Trieste.....	55/- & 5/0	55/- & 5/0
» Southampton.....	80s & 2 1/2 0/0	—
» Antwerp or Bremen.....	78/6 & 2 1/2 0/0	—
Bilbao.....	56.50 fres. in full.	60.50 fres. in full
Bremen.....	35/ & 5/0	25/- & 5/0
Bordeaux, 900 kilos.....	35 fres. & 10/0	25 fres. & 10/0
Bombay via Trieste.....	50/- & 5/0	50/- & 5/0
Braila**.....	57.50 fres. & 10/0	57.50 fres. & 10/0
Brindisi**.....	49 fres. & 10/0	49 fres. & 10/0
Buenos Ayres per bag. 60 kilos.....	1\$500	1\$500
Beyrouth**.....	70 fres. & 10 0/0	70 fres. & 10/0
Cadiz.....	35 fres. & 10/0	35 fres. & 10/0
Calcutta via Trieste.....	55/- & 5/0	55/- & 5/0
Carthagena.....	61 fres. in full.	50 fres. in full.
Colombo.....	50/- & 5/0	50/- & 5/0
Corfu**.....	55 fres. & 10/0	55 fres. & 10/0
Currahee.....	50/- & 5/0	50/- & 5/0
Cornuna.....	53.50 fres. in full.	53.50 fres. in full
Cavalla**.....	48 fres. & 10/0	58 fres. & 10/0
Christiania.....	45/9 in full	—
Copenhagen direct.....	37/6 & 5/0	—
Copenhagen.....	44/3	34/3
Cape Town { via New York.....	7/6 & 35/0	—
» Hamburg.....	38/6 & 2 1/2 0/0	—
» Buenos Aires*.....	40/- in full	—
» Southampton.....	40/- & 2 1/2 0/0	—
» Antwerp or Bremen.....	38/6 & 2 1/2 0/0	—
Constantinople**.....	52 1/2 fres. & 10/0	52 1/2 fres. & 10/0
Coquimbo.....	50s. & 5/0	—
Durban { via New York.....	43/6 & 5/0	—
» Hamburg.....	43/6 & 2 1/2 0/0	52 1/2 fres. & 10/0
» Trieste.....	55/- & 5/0	55/- & 5/0
» Southampton.....	50/- & 2 1/2 0/0	—
» Antwerp or Bremen.....	43/6 & 2 1/2 0/0	—
Delagoa Bay { via New York.....	62/6 & 5/0	—
» Hamburg.....	55/- & 2 1/2 0/0	—
» Trieste.....	55/- & 5/0	55/- & 5/0
» Southampton.....	50/- & 2 1/2 0/0	—
» Antwerp or Bremen.....	55/- & 2 1/2 0/0	—
East London { via New York.....	42/6 & 5/0	—
» Hamburg.....	43/6 & 2 1/2 0/0	—
» Southampton.....	50/- & 2 1/2 0/0	—
» Antwerp or Bremen.....	43/6 & 2 1/2 0/0	—
Fiume.....	40s. & 5/0	35s. & 5/0
Galtz**.....	62 fres. & 10/0	62 fres. & 10/0
Genoa 1,000 kilos.....	35 fres. & 10/0	35 fres. & 10/0
Gibraltar via Genoa.....	65 " " "	46 fres. in full
Gijon.....	56.50 fres in full	56.50 fres in full
Hamburg.....	35/ & 5/0	25/ & 5/0
Havre, 900 kilos.....	35 fres. & 10/0	27.50 fres. & 10/0
Hongkong via Trieste.....	60/- & 5/0	60/- & 5/0
Kobe via Trieste.....	65/- & 5/0	65/- & 5/0
Liverpool.....	35/ & 5/0	65/- & 5/0
London 1,000 kilos.....	32/6 & 5/0	22/6 & 5/0
..... Do (options).....	32/6 & 5/0	—
Lourenço Marques via Hamburg.....	55/- & 2 1/2 0/0	—
Malaga.....	35 fres. & 10/0	35 fres. & 10/0
Malta..... do do.....	53 fres. & 10/0	53 fres. & 10/0
Marseilles 1,000 kilos.....	35 fres. & 10/0	35 fres. & 10/0
Messina**.....	45 fres. & 10/0	45 fres. & 10/0
Metelino**.....	63 fres. & 10/0	63 fres. & 10/0
Montevideo per bag. 60 kilos.....	1\$500	—
Mombassa via Trieste.....	55/- & 5/0	55/- & 5/0
Mossel Bay { via New York.....	62/6 & 5/0	—
» Hamburg.....	45/- & 2 1/2 0/0	—
» Southampton.....	50/- & 2 1/2 0/0	—
» Antwerp or Bremen.....	45/- & 2 1/2 0/0	—
Mostaganem via Marseilles.....	53 fres. & 10/0	53 fres. & 10/0
Naples.....	43 1/2 fres. & 10/0	43 1/2 fres. & 10/0
New York, Liners per bag.....	35c. & 5/0	35c. & 5/0
N. Orleans Liners ".....	35c. & 5/0	35c. & 5/0
Odessa**.....	57 fres. & 10/0	57 fres. & 10/0
Oran.....	51 1/2 fres. & 10/0	51 fres. & 10/0
Pasajes.....	60.50 fres. in full	—
Palma de Mallorca.....	53.50 fres in full	—
Pennag via Trieste.....	60/- & 5/0	60/- & 5/0
Palermo.....	45 fres. & 10/0	—
Patras**.....	55 fres. & 10/0	55 fres. & 10/0
Pireus**.....	52 1/2 fres. & 10/0	52 1/2 fres. & 10/0
Port Said**.....	55 fres. & 10/0	55 fres. & 10/0
Rotterdam.....	35/ & 5/0	25/- & 5/0
Rangoon via Trieste.....	55/- & 5/0	55/- & 5/0
San Sebastian.....	—	60 1/2 fres. in full
Santander.....	56.50 fres. in full	60.50 fres. in full
Samsoun**.....	58 fres. & 10/0	58 fres. & 10/0
Seville.....	46 fres in full	50.50 fres. in full
Shanghai via Trieste.....	65/- & 5/0	65/- & 5/0
Smyrna**.....	52 1/2 fres 10/0	52 1/2 fres. & 10/0
Southampton 1,000 kilos.....	30/ & 5/0	25/ & 5/0
Suez via Trieste.....	50/ & 5/0	50/ & 5/0

Balonia**.....	52 1/2 fres & 10/0	52 1/2 fres. & 10/0
Sulina**.....	57 fres & 10/0	57 fres. & 10/0
Talcahuano.....	45s. & 5/0	—
Taragoune.....	53.50 fres. in full	50 fres. in full.
Trebizond**.....	58 fres. & 10/0	58 fres. & 10/0
Trieste.....	40/ & 5/0	35s. & 5/0
Tunis**.....	53 fres. & 10/0	58 fres. & 10/0
Valencia.....	53 50 fres. in full.	50 fres. in full.
Valparaiso.....	45/ & 5/0	—
Varna**.....	62 1/2 fres. & 10/0	62 1/2 fres. & 10/0
Venice via Genoa or Marseilles.....	50 fres. & 10/0	50 fres. & 10/0
Vigo.....	53 50 fres. in full.	60.50 fres. in full
Yokohama via Trieste.....	65/- & 5/0	65/- & 5/0
Zanzibar via Trieste.....	55/- & 5/0	55/- & 5/0

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

THE FREIGHT MARKETS

British. "Fairplay" of 13th ult states that "fluctuations in the freight market have not been great, and on the whole rates have remained fairly steady." As regards the rate of 25 cents and 5 per cent for New York from Rio and or Santos *Fairplay* remarks that "the disbursements at loading-ports in this trade run away with about one-third of the freight, so that there is not so much in this business as would appear from the rate." The following fixtures for Brazils are reported:—

Inchmona. Coal from South Wales to Santos at 10s. 1 1/2 d.
Calliope. " " " " Rio at 8s. 6 d.

Argentine. Brazilian rates have experienced no change since our last issue, there being very little cargo offering. Current quotations are B. A. to Rio 8s/-. Porto Alegre 22s/ Rio Grande 13/ and 12s/ to any of the other lower ports, with the usual 1s/ to 2s/ advance from up-river ports. *The Times of Argentina.* October, 24th.

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

Per S. S. <i>Canning</i>	for New Orleans...	29,000	bags of coffee
» » <i>Caldron</i>	» New York.....	19,000	» » »
» » <i>Bahia</i>	» Hamburg.....	5,136	» » »
» » <i>Prinz Eitel Friedrich</i>	» do.....	700	» » »
» » <i>Danube</i>	» Buenos Aires...	1,150	» » »
» » do.....	» Montevideo.....	100	» » »
» » <i>Duca di Galliera</i>	» Genoa.....	1,000	» » »
» » <i>Washington</i>	» do.....	625	» » »
» » <i>Las Palmas</i>	» do.....	250	» » »



Companhia Nacional

NAVEGAÇÃO COSTEIRA

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

The steamer
ITAPERUNA
sails for PARANAGUÁ, FLORIANOPOLIS, RIO GRANDE, PELOTAS AND PORTO ALEGRE

on 12th, November 1904.
Freight and parcels received through the *Tripiche Silvino* until day previous to sailing.

Valuables at the office, on the day of sailing, till 2 p. m.
No parcels of any description will be received at the Company's offices

For passages and information apply to the office of
LAGE IRMÃOS
RUA HOSPICIO, 9

"Superaris" The drink that will make Brazil famous.

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date		
	1904	1903	Week or Month.	1904	1903	1904	1903
Braz. Gt. South... b	110	110	June	16,444	19,555	121,156	117,156
Leopoldina	1,400	1,385	Oct. 29	17,079	18,171	651,949	688,123
S. Braz. Rio Grande. b	176	176	Sept.	140,888	186,576	1,780,998	1,594,224

a Earnings reported in pounds, b in mill reis.

"Superaris" NOT sold in bottles — not YET!