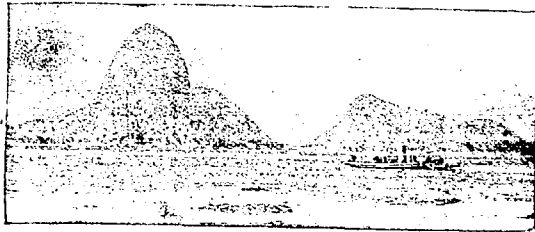


# The Brazilian



# Review

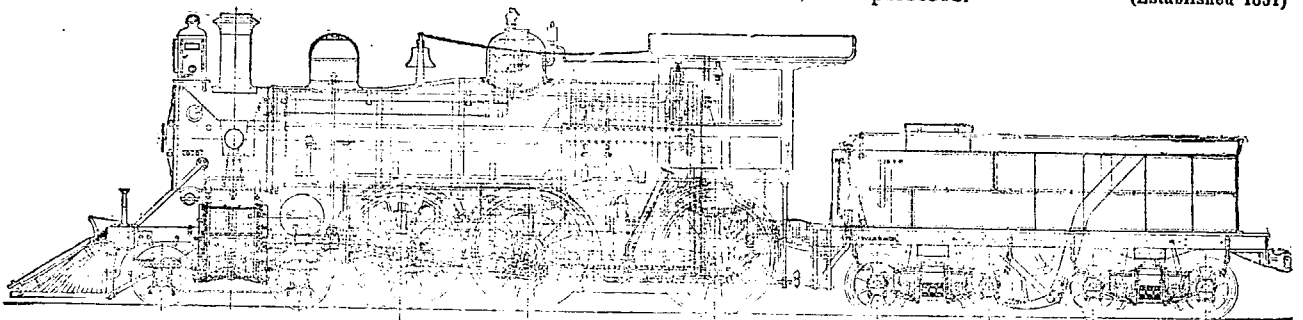
A WEEKLY RECORD OF TRADE AND FINANCE

VOL. VIII

RIO DE JANEIRO, TUESDAY, AUGUST 22ND, 1905

No. 34

**BALDWIN LOCOMOTIVE WORKS, Philadelphia, Penn.**  
(Established 1831) **BURNHAM, WILLIAMS & CO, Proprietors.** (Established 1831)



These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable. Passenger and Freight Locomotives, Narrow Gauge Locomotives, Steam Street Cars, &c., &c.

Electric Locomotives and Plant for Electric Railways by the Baldwin-Westinghouse Combination.

All Work Thoroughly Guaranteed.

Illustrated Catalogue furnished on application of customers.

Sole Representatives in Brazil: **NORTON, MEGAW & CO. Ld., N. 58, Rua Primeiro de Março, Rio de Janeiro**

**THE WESTINGHOUSE AIR BRAKE COMPANY, Pittsburg, PA., U. S. A.**  
Manufacturers of the **WESTINGHOUSE AUTOMATIC BRAKE**

The Westinghouse Automatic Brake is now in use on 40,000 locomotives and over 1,300,000 freight cars, besides in general use on passenger cars. The Westinghouse Air Brake Co. is prepared to fill orders for one to one thousand sets of Air Brakes for Freight Cars at one hour's notice. For further information apply to their Sole Representatives in Brazil:

**NORTON, MEGAW & CO. L'D - RUA PRIMEIRO DE MARÇO NO. 58 - Rio de Janeiro**

## GUINLE & CO.

Electrical, Mechanical and Hydraulic Engineers, Importers of North American Machinery and Manufactures

REPRESENTATIVES IN BRAZIL OF:

The General Electric Company.  
Pelton Water Wheel Co.  
McIntosh, Seymour & Co.  
Babcock & Wilcox Co.  
J. G. Brill Co.  
The Chloride Electr. Storage Co Ltd.  
A. L. Ide & Sons.  
Chicago Pneumatic Tool Company.  
Cleveland Twist Drill Co.  
L. S. Starrett Co.

John A. Roebling's Sons Co.  
Milliken Brothers.  
J. A. Fay & Egan Co.  
Lozier Motor Co.  
American Locomotive Co.  
Cincinnati Tool Co.  
Goodell-Pratt Co.  
Globe-Wernicke Co.  
Worthington Pumping Engine Co.  
Mietz & Weiss.

Otis Elevator Co.  
The Gutta Percha & Rubber Mfg Co.  
Sherwin-Williams Co.  
Swan & Finch Co.  
International Paper Co.  
Hall Signal Co.  
The Ault & Wiborg Co.  
Hammond Typewriter Co.  
Victor Talking Machine Co.  
Eastman Kodak Company.

SOLE AGENTS FOR THE GENERAL ELECTRIC COMPANY

Contractors for the supply of electric light and power to a great number of government departments and commercial establishments in Rio de Janeiro, São Paulo and Santos as also in the principal towns of the States of Minas, Rio, São Paulo, Espírito Santo and Amazonas.

RIO DE JANEIRO

**Ouvidor, 64 -- P. O. Box 954**

Telegraphic Address "FUSIC"

**BELLO HORIZONTE -- RUA DA BAIHA**

SÃO PAULO

**Rua Direita, 7--P. O. Box Q, Telegraphic Address "FUSE"**

PORTO ALEGRE

**Rua dos Andradas, 349 e 349 A-P. O. Box 64, Telegraphic Address "FUSE"**

# GRANDE HOTEL INTERNACIONAL DE PERNAMBUCO

(EX "DERBY")

First class Family Hotel, situated in the most healthy residential suburb, possessing every modern comfort and convenience.

**60 APARTMENTS**

Bathroom on every floor Lighted by electricity

EXCELLENT CUISINE AND CHOICE WINES

The Hotel has lately been re-opened under the management of Sr. Frank da Costa (late Manager of the well known "Hotel Internacional" Rio de Janeiro).

TERMS MODERATE. TRAVELLERS SPECIALLY CATERED FOR.

N. B. The Manager undertakes to meet all passengers and arrange for the passing of Baggage etc. through the Customs to the Hotel.

TRAM CARS TO THE DOOR:—

Telegraphic Address "FRANK"

Post Office Box - No. 20.

## Jardim Botânico Tramway Company

LEME, IGREJINHA, IPANEMA, COPACABANA AND GAVEA

Cheap, rapid and convenient electric service to all these CHARMING SUBURBS. Delightful retreats after the heat of RIO Unsurpassed as RESIDENTIAL DISTRICTS

Easy of access to the City, healthy, cool in summer, tempered by the breezes of the Atlantic, FINE SEA VIEW and Landscape, picturesque VILLAS, at low rents GRAND BEACH AND SEA-BATHING.

Trams run from the Largo da Carioca at intervals of 10 and 20 minutes, from 6 a. m. to 9 p. m. and every half-hour afterwards, until midnight. See Company's time-tables. STRANGERS COMING TO RIO ARE STRONGLY RECOMMENDED TO LIVE NOWHERE ELSE

The new lines to Leme through the tunnel and the through electric Service to Gavea are now open.

## Sydney, Miers & Co.

Suffolk House, 5, Laurence Pountney Hill London E. C.

ENGINEERS, MERCHANTS

— AND —

### Contractors for Railway Material, etc.

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

**NATHAN & CO.**

No. 43 Rua de São Bento.

P. O. BOX K. TELEGRAMS "LUPTON"

SANTOS

**WYSARD, WILSON & CO.**

P. O. BOX 147. TELEGRAMS "FIELDFARE"

AGENTS FOR

**THE ROYAL MAIL STEAM PACKET CO.**

TELEGRAMS "WYSARD"

# The Brazilian Review



VOL. VIII

RIO DE JANEIRO, TUESDAY, AUGUST 22ND, 1905

No. 34

Offices: RUA DO ROSARIO No. 6

P. O. Box. 472, RIO DE JANEIRO — — — — Telegraphic Address — "REVIEW" — RIOJANEIRO

Managing Editor—MR. J. P. WILEMAN

Subscriptions for Brazil 60\$ per annum. Abroad £3.

Separate copies . . . . . 1\$200 | Back numbers . . . . . 2\$000

Advertising rates furnished on application

**AGENTS:—**

Rio de Janeiro — Crashley & Co., rua do Ouvidor 36.  
 " — Rodrigues & Co., rua do Ouvidor 57.  
 " — Laemmert & Co., rua do Ouvidor 66.

São Paulo — C. Hildebrand & Co., rua Quinze de Novembro 40.  
 London — G. Street & Co., Ltd., Cornhill 40.

Announcements of births, deaths and marriages concerning subscribers and friends are inserted in this "REVIEW" free of charge

**MAIL FIXTURES**

DATE	NAME	COMPANY	DESTINATION
FOR EUROPE			
Aug. 23	Amazona	Messageries Maritimes	Bordeaux and Ports
24	Ouissa	P. N. S. C.	Liverpool (Direct)
30	Thames	Royal Mail	Southampton
Sept. 5	Oavia	P. S. N. C.	Liverpool and Ports
6	Magellan	Messageries Maritimes	Bordeaux (Direct)
FOR THE RIVER PLATE AND PACIFIC			
Aug. 22	Victoria	P. S. N. C.	B. A. and West Coast
23	Danube	Royal Mail	B. A.
Sept. 3	Cordillere	Messageries Maritimes	B. A.
6	Panamá	P. S. N. C.	B. A. and West Coast.
FOR UNITED STATES			
August 22	Calderon	Lampport & Holt	New York
Sept. 2	Tennysou	Lampport & Holt	New York
12	Cazour	Lampport & Holt	New York

**ALCIDES MEDRADO & Co.**

Analytical and Consulting Chemists and Ore Samplers.

T. H. Lee, F. C. S., Chief Chemist.

Mining Properties examined by a highly qualified Associate Mining Engineer.

Caixa do Correio 1172. Rio de Janeiro.

**PATEK, PHILIPPE AND CO.**

THE BEST WATCH IN THE WORLD  
 SOLE AGENCY FOR BRAZIL

Relojoaria GONDOLO—71 Rua da Quitanda

Furnished house wanted immediately at Tijuca close to Alto da Boa Vista; or at Icarahy. Answers to be addressed to W. S. at the office of this paper.

**ACCOUNTANT AND AUDITOR**

An Expert English Accountant having many years experience in Brazil undertakes every description of Accountancy work.

Balance sheets prepared for Public Companies and Private Corporations, Audits, Advice given in questions of Accountancy. Competent assistants provided for temporary book-keeping work. Highest references, Address "ACCOUNTANT", P. O. Box 472, Rio de Janeiro.

**NOTICES**

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

Simon Stadtman and Manoel José Machado, are no longer employed in "The Brazilian Review".

**Notes**

**Politics.** The outlook is clearing and shadows taking definitive form and substance. To secure success to his friends Dr. Campos Salles himself suggested that his candidature should be withdrawn and substituted by another that would conciliate sufficient elements to secure success. In this Pinheiro Machado consented, with the result that Minas, Bahia, Rio Grande, Rio de Janeiro, Pernambuco and Maranhão will all plump for Affonso Penna and, in all probability, the rest, when they see they have no other chance, will follow.

Meanwhile, Dr. Campos Salles is organising the opposition in São Paulo to dispute not merely the Presidential succession

but that for Governor of the State as well, when the period of the present Governor expires.

We deeply regret to see Dr. Campos Salles' candidature eliminated, but suppose there was no help for it so long as Dr. Bernardino de Campos had the support of the Cattete.

Whether Dr. Rodrigues Alves in reality supported Dr. Bernardino de Campos in the whole-hearted manner that was imagined may be questioned, and it is recollected that, after all, Dr. Affonso Penna was originally his own candidate and that Pinheiro Machado's opposition originated in his repugnance to this very candidate.

Politics make queer bed-fellows and, perhaps, Dr. Rodrigues Alves is not quite so out of it as it appears. Anyhow, acceptance of Dr. Affonso Penna must be as bitter a pill for the apparent victors to swallow as for the vanquished.

The true history of the concessions and transactions, by which this coalition of the opposition has been arrived at, will probably never be known, but each and everyone, Bahia, Rio Grande, Rio de Janeiro, Maranhão, Pernambuco, will all ask something and each want one finger, at least, in the cabinet pudding.

The most important of the plums is Finance and we await with anxiety some declaration in this respect.

In a general way it is understood that Dr. Affonso Penna, who was once President of the Bank of the Republic, disapproves of withdrawal of paper money, a policy that would be comprehensible if it formed part of a scheme for fixing the value of the currency and for conversion, but is impracticable if the value of the paper money is to be maintained at its present immensely enhanced rate of 17d. or 18d.

Dr. Campos Salles' policy was so well known and understood that he seemed peculiarly suited for the situation that must be faced by the incoming government.

Dr. Affonso Penna's policy may be equally satisfactory, but he is, in this respect, an untried man, whilst Dr. Campos Salles has gone through the fire and stood the test. However it may be, no doubt Dr. Campos Salles will certainly exercise great influence in cabinet councils.

The coalition has triumphed and Affonso Penna is to be the next President unless before next March some boss should change his mind and upset the beautiful unanimity now reigning.

Following Campos Salles' example, Dr. Bernardino de Campos has resigned and his following, with Rodrigues Alves and all the small fry that hang on his skirts, have adhered and proclaimed Affonso Penna to be the true universal candidate.

Speculation is already rife as to the composition of the next cabinet, the ministry of Finance being generally awarded to Rio Grande do Sul and the Interior to Bahia.

**Sugar and Cotton** entries at Pernambuco during the first 11 months of the last four seasons were as follows:—

	Sugar Bags	Cotton Bales
1901-2.....	2,625,498	294,958
1902-3.....	1,276,109	270,506
1903-4.....	1,359,335	185,520
1904-5.....	1,510,068	229,781



Trade mark — The GREEN Star



# THE TEUTONIA BREWERY

MENDES

## TEUTONIA BRAND

This well-known Brewery is situated at the Crest of the Coast range in an unrivalled situation as regards climate and purity of the water utilised for Brewing. This is collected in vast reservoirs on the property of the Company and conducted, pure and crystalline, in pipes to the Brewery. The situation and conditions under which its beer is brewed guarantee its being the best and purest in the market.

OFFICE IN RIO DE JANEIRO

Rua General Camara No. 37

Telephone No. 1112

# THE BRAHMA BREWERY

Recommend their Specialities:

## BOCK-ALE

— AND —

# Brahma Porter

One of the most Nourishing Beers in the World.

*Analysis 13,676, of the National Laboratory, backed by the best medical and private opinions, shows that the Brahma Porter rivals the very best brands of foreign Stout and Porter, and is specially recommended for those suffering from the stomach, to convalescents and to ladies nursing.*

Guaranteed to be made of best  
MALT HOPS only.



Cia Cervejaria Brahma

Rua Visconde de Sapucahy, 140-142  
RIO DE JANEIRO

TELEPHONE 111

CAIXA 1205

**LONDON AND BRAZILIAN BANK LIMITED**

Capital..... £ 1,500,000  
 Capital paid up..... " 750,000  
 Reserve fund..... " 650,000

**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  
 PORTO ALEGRE, MONTEVIDEO,  
 BUENOS AYRES, ROSARIO DE SANTA FE'  
 AND NEW YORK

Also on:

Messrs. Glyn, Mills, Currie & C.,

LONDON.

Messrs. Mallet Frères & Co.,

PARIS.

Messrs. Job, Berenberg, Gossler & Co.,

HAMBURG.

Messrs. Grauel, Brown & Co.

GENOA.

nl-hb-er

x x

**BRAZILIANISCHE BANK FÜR DEUTSCHLAND**

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

Capital..... 10,000,000 Marks.

**BRANCH OFFICE IN RIO DE JANEIRO.**

Rua da Quitanda, No. 109

(Caixa 108)

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

(Caixa 520) (Caixa 185)

CORRESPONDENTS IN

PARÁ, MANAOS, MARANHÃO, CEARÁ,  
 PERNAMBUCO, PARAGUÁ, BAHIA, MACIÓ, VICTÓRIA,  
 RIO GRANDE, PELotas, CURITYBA, PARANGUÁ, SANTA CATHARINA, &c.

Draws on:

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

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

FRANCE... { Credit Lyonnais, Paris, and branches }  
 { Hoine & Co., Paris. }  
 { Comptoir National d'Escompte de Paris, Paris. }  
 { Lazard Frères & Co., Paris. }  
 { Du Souffiz & Co., Paris. }

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

PORTUGAL... { Banco Lisbon & Agores 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.

Theob. John  
 Directors

nl-hb-er

x x

**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..... " 340,000

Office in Rio de Janeiro

**31, RUA 1ª DE MARÇO**

Branches at:

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

Agent at Santos:

B. S. Hampshire & Co., Ltd.

Correspondents in Pernambuco, Pará, Manáos, Ceará, MaciÓ, Victoria, Santa Catharina, Parangará, Curityba, 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.

nl-hb-er

x x

**Banco da Republica**

DO

**BRAZIL**

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

Reserve Fund.... Rs. 17,480,070\$736

Profits in Suspense. Rs. 11,157,630\$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, DESTERTO,  
 RIO GRANDE DO SUL, PORTO ALEGRE & PELotas.

Draws on:

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

LONDON

Messrs. Hottinguer & Co.

De Rothschild frères.

PARIS.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LISBON.

Opens accounts current:

Pays interest on deposits for fixed periods.

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

ae-he-er

x x

**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, SALTO

Agencies:

MANAOS, MARANHÃO, CEARA'  
 BAHIA, VICTORIA, PARANAQUA', RIO  
 GRANDE DO SUL,  
 PELotas, CURITYBA, PORTO ALEGRE  
 MACIÓ'

Draws on Head Office and Paris Branch and on:

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

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

nl-hb-er

x x

**THE BRAZILIAN COAL COMPANY, LIMITED**

Representatives of

**CORY BROTHERS & C. LD**

of Cardiff and London

Colliery Proprietors

Coal Depôts in all the principal ports of the world.

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

Prompt delivery at reasonable prices.

Tugboats always ready for service

Engineering Works.

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

OFFICES:

Edificio da Bolsa Salas 26 and 27

Entrance: Rua Gen. Camara.

Depot: ILHA DOS FERREIROS

P. O. Box 774.

nl-hb-er

x x

**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

h-hb-er

x x

**Proposed Coffee Tax in the United States.** Discussion of a tax on coffee is being revived and seems to be coming within the range of practical finance. There is a large deficit to be met and, instead of cutting down expenditure, it is proposed to balance the budget by increasing taxation, for all the world as if it were in Brazil! The last thing any Government anywhere thinks of is cutting down expenditure, until the people take it into their heads and cut them down, nor is America an exception to the rule.

The choice now lies between Beer and Coffee; one of them must be taxed. The consumption of Beer is 48,000,000 barrels which at \$1.00 would yield enough to cover the deficit and leave something over until a new one were run up. The brewery and saloon interest in the States is, however, very powerful and will kick. So it really looks as if Coffee will be the victim.

The consumption of Coffee in the United States is, about, 900,000,000 lbs. *per annum* so that to yield \$48,000,000.00 a tax of about 5 cents per lb. would be required.

To this, however, determined opposition on the part of teetotalers may be expected, so that, in all probability, it will end in a compromise between Beer and Coffee and taxation of both.

But how about the *entente cordiate* with Brazil? Will that stand the strain, or embassies be reduced to legations again and rebates on Flour, Rubber etc., be cancelled?

Let Americans be assured that, though, of course, international politics and Monroism may have something to do with it too, the real reason for the friendliness of this country is its concern for coffee and fear that its taxation by the United States may further depress prices. To insure immunity for Coffee the Brazilian Government, which is a planter's Government, will go a long way to conciliate the United States, but, once the Rubicon is passed and Coffee taxed any motive for particular friendliness to the States will be gone too.

International friendships are founded on self-interest and are far too tender and delicate to stand much strain. We do not suppose that the imposition of a duty on Coffee will destroy at a blow the feelings of admiration we profess for the United States, but that it should weaken them and prevent them, sometimes, from finding practical expression would be only natural.

**Apropos of Motor Omnibuses.** The following extract from the *New York Commercial* would seem to show that Motor Busses are not very serious competitors yet with the tramways. But motors are yet in their infancy whilst street railways have probably reached their greatest development. The cost of rubber is, of course, the main difficulty, but some day or other either rubber will be cheapened or a substitute be found:—

The experimental use of motor omnibuses has gone to a considerable length in this country, reports Consul Mabin from Nottingham, England, but, contrary to a previous supposition, the result apparently demonstrates the greater utility and economy of electric street railways. As respects utility, it is concluded that the electric motor-driven vehicle is much simpler and possesses superior power in sundry ways in comparison with a petrol motor vehicle. But particular stress is laid on the greater cheapness of operation and maintenance of the electric railways in comparison with the motor omnibus.

Experience shows, it is claimed, that the rubber tires of the omnibus cost for maintenance about 4 cents a mile, against 2 1/2 cents a mile per car for rails, allowing for the capital expenditure in the original cost. The difference is figured at not less than \$500 per annum for each vehicle.

The cost of propulsion is also given as much less for the electric car. For each ton weight thereof the cost of electricity is placed at 24 cents, while for each ton weight of vehicle propelled by petrol motor the cost of petrol is placed at 80 cents.

**Free Trade.** It is interesting to see how all things work together for good for those who love Free Trade and stick to their principles through thick and thin.

We have been deafened of late with complaints by protectionists and fairtraders of the ruin that our obstinate adherence to principles repudiated by the rest of the world is working to British Trade. Now, at last, the tables seem about to be turned and Free Trade to be vindicated by its most obstinate opponents.

Determined, at any cost, to vindicate its privilege to hurt its nose to spite its face, Germany has lately been negotiating reciprocal favours with a number of other countries, to the prejudice of the United States, which must either come to terms with the enemy or see its trade subjected to differential treatment in all those countries. That, of course, would be too undignified; so Reciprocity is to be thrown to the winds and a minimum and maximum tariff be devised, applicable to friends or enemies respectively. In return, however, for her policy of free acceptance of the goods of all countries, Great Britain is to be freely granted the minimum, without any further discrimination in favour of American goods, whilst the maximum will be applied to Germany. Thus, without doing anything but maintaining the principles of Free Trade, Great Britain is to get the advantage of Germany, in American markets, and of the United States, in German markets, and so, little by little, all will be playing into England's hands, if only she will stand firm for Free Trade in this crisis of her fiscal policy.

#### Postal and Telegraphic Communications. From *The Times*.

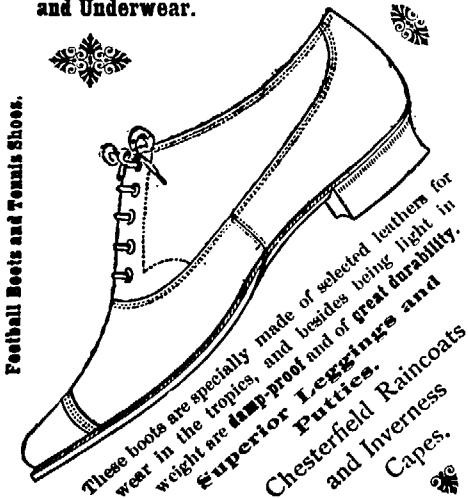
Brazil can easily claim to be the country in which the highest rates for postage are charged in the whole world. An inland letter to any part of the Republic, and within the municipal boundaries of any city, now costs 3 1/4d. per half ounce. The price of registration, inland and foreign, is 3 1/4d. The postage on foreign letters is 4 1/4d. per half ounce. There are some curious anomalies in the postal service. Thus, a stamped envelope or postcard costs the same as the value of the stamp with which it is impressed. The rate for commercial papers is 50 per cent. more for inland than for foreign postage. Thus, documents addressed from Rio to Bahia per Royal Mail steamer cost 150 réis per 50 grammes, and to Southampton by the same steamer 100 réis per 50 grammes. On the other hand, the rate for inland book post packages is cheaper out of all proportion to any other charges—viz., a little less than a third of a penny for nearly 2oz.

The price of a telegram from Rio to Santos (about 186 miles) costs per submarine cable 8 1/4d. per word, with the addition of a tax of 9 3/4d. for each telegram. The city of S. Paulo is joined to Santos (a distance of about 35 miles) by telephone. This is in the hands of a company whose monopoly is guaranteed by the State Government. The wires are not insulated or protected in any way, and the induction is so great that only those whose duties compel them to make constant use of the telephone are able to hear or make themselves heard. The usual method of communication is to establish a code, whereby each letter of the alphabet is represented by some familiar word. All banks and important commercial houses in S. Paulo, having dealings with Santos, are subscribers to this telephone company, which levies the amazing charge of £20,6s. per month from each.

The land telegraph line between Rio and S. Paulo charges about half the cable rates from Rio to Santos. The technical working of the line is excellent, but the delivery is slow, and the office management very lax. For this reason by far the greater part of the commercial traffic passes over the cable in spite of the high tariff.

[Note of Editor of *B. R.* Since the above was written exchange has risen again and as a consequence inland postage costs 3 1/4d. and the cost of a letter abroad is 5 1/4d. per half ounce].

#### Superior British Hosiery and Underwear.



# Clark's

The Leading Boot & Shoe Stores in Brazil.

AGENTS IN ALL THE PRINCIPAL CITIES.

Rua do Ouvidor No. 67, B

RIO DE JANEIRO

RUA DE S. BENTO No. 8

S. PAULO

—: Bahia and Pará :—



# Dannemann & Co.

SÃO FELIX (BAHIA) — BRAZIL

AWARDED THE GRAND PRIZE AT THE ST. LOUIS EXHIBITION

*The Leading Cigar Manufacturers in Brazil*

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

**MESSRS TH. & C. MÖLLER — HAMBURG.**

Brook I (Free Port)

ATTENTION:—

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



### REVENUE

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

	1905	1904
Mangos.....	786:978\$000	721:138\$000
Belém.....	1.890:025\$000	1.879:656\$000
Maranhão.....	303:712\$000	330:053\$000
Parnahyba.....	90:171\$000	125:795\$000
Fortaleza.....	305:118\$000	209:234\$000
Natal.....	7:669\$000	4:213\$000
Parahyba.....	63:860\$000	51:929\$000
Recife.....	1.800:353\$000	1.128:914\$000
Maceió.....	108:704\$000	140:972\$000
Aracajú.....	24:487\$000	19:323\$000
Bahia.....	1.355:893\$000	1.184:538\$000
Victoria.....	51:977\$000	32:682\$000
Rio de Janeiro.....	6.449:935\$000	5.938:399\$000
Santos.....	3.063:698\$000	2.598:168\$000
Paramaguá.....	136:502\$000	131:354\$000
Florianopolis.....	91:044\$000	69:388\$000
Rio Grande.....	1.004:959\$000	1.311:143\$000
Porto Alegre.....	544:656\$000	525:327\$000
Uruguayama.....	76:785\$000	85:595\$000
Sant' Anna do Livramento.....	23:009\$000	22:755\$000
Corumbá.....	100:081\$000	112:507\$000
Macaé.....	—	Suppressed
Penedo.....	—	do
<b>Total July.....</b>	<b>18.279:618\$000</b>	<b>16.623:083\$000</b>
" June.....	16.437:847\$000	15.799:944\$000
" May.....	18.874:799\$000	17.258:744\$000
" April.....	16.730:425\$000	17.896:044\$000
" March.....	19.187:904\$000	17.571:692\$000
" February.....	18.356:168\$000	17.642:960\$000
" January.....	18.182:403\$000	17.871:522\$000
	<b>126.049:164\$000</b>	<b>120.663:989\$000</b>

### THE DUMONT COFFEE COMPANY

We well remember in 1897 how freely prophecies of failure were indulged in at Santos and S. Paulo and how severely the policy of the directors in spending large sums, we believe some £70,000, in improving the methods and process of cultivation and preparation, was criticised. Only Brazilians, it was said, could successfully manage such estates.

The result we have before us in the report of this Company, who may congratulate themselves on having had a board of practical men, who thoroughly knew what they had to do and set about it in the only way that could possibly ensure success.

When the company was formed, the price of coffee stood at 75/; two years after it had fallen 57% to 31/7. per cwt.

Nothing discouraged, the directors set to work to reduce the cost of production and improve the quality and value of their coffee, with the result that whereas when they took the property, Dumont coffee was selling at 7/3 below the Santos average, it now fetches 5/ more per cwt.

The cost of production on the estate has been reduced from 15\$419 in 1896 to 14\$692 in 1904 and the cost of cultivation per acre from 138\$866 to only 89\$012, whilst the yield had improved from 7 to 7.88 cwts per acre.

Nothing could more clearly testify to the success of the Board's policy of thoroughness and persistency, in face of all discouragements, in developing the efficiency of their really valuable property.

There may be still hard times to face. The rise of exchange from 12d. to nearly 18d. and, perhaps, beyond, must add tremendously to the cost of production per cwt.

In 1904 the average cost on the estate was 14\$692 per cwt equivalent at 12 3/8d. to 15/2. At 18d. it would be raised to 22/2d and at 20d. to 24/6. per cwt.

To some degree, of course, this is compensated already by the higher range of sterling prices, which, compared with last year, are about 11% more. At 16 1/2d, the price of 37/ would be enough to cover debenture service, so that, at current quotations of 39/3 plus 5/ premium for Dumont produce, the net price of 44/3d would seem still sufficient to cover interest and leave something over even at 20d.

As exchange goes up sterling prices are bound to rise, as otherwise there must be a falling off in supplies. It is possible that, until some readjustment can be arrived at with regard to wages and cost of production, net profits may be lower, but, in the long run, and that not very distant, things are bound to readjust themselves, and either the cost of production fall or the price of coffee go up, because it is evident that production has passed its climax and is on the decline, whilst consumption increases every day. All that remains is to work off the surplus resulting from the enormous crop of 1900/01 to return to conditions that will be uniformly favourable to Coffee, when the Dumont Co., the greatest of its kind in the World, will reap full advantage of its sacrifice and persistency.

We regard the Dumont as a most valuable and improving property.

		1904	1903
Gross profits.....	£	57,135	72,921
London charges.....	"	3,982	—
Nett profit.....	"	53,753	36,840
Brought forward.....	"	36,840	2,757
<b>Total.....</b>		<b>90,593</b>	<b>39,597</b>
Interest on Debentures & Pref Shares.....	"	44,980	36,889
Written off capital.....	"	—	1,649
Carried forward.....	"	45,604	36,840
Yield.....	Cwts	79,472	122,294
Gross average price per cwt.....	Shgs	40/9	35/5
Fazenda profit.....	£	63,071	74,622
Exchange.....	"	12 3/8 d.	12.09 d.
Dividend on Pref Shares.....	"	5 3/4 %	3 3/4 %
Estate expenditure.....	£	60,207	70,221
" per cwt.....	"	15s. 1 1/2 d.	11s. 5 3/4 d.
Cost put London.....	"	21s. 0 1/4 d.	21s. 2 1/4 d.
Profit on Railway, Stores and Mill.....	£	7,403	5,753

**"Superaris" "He won't be happy till he gets it."**



### The Magazine of Commerce

is the best produced and most influential illustrated publication devoted to the interests of British trade. The subscription rate is 12/- per annum, post free, and orders may be addressed to Messrs, Crashley & Co., Ouvidor 36, —who will be pleased to send single specimen copy on receipt of 1/- stamps.

## Café, Restaurant and Confectioner

At the Central Railway Station, Rio de Janeiro

BRANCH OF "CAMBRINUS" RESTAURANT

RUA GENERAL CAMARA NO. 15

FIRST CLASS CUISINE—FINE WINES

Draft or Bottled Beer, Coffee, Patisserie, Milk, Sugar, Jams

LUNCHEON BASKETS FOR TRAVELLERS

**"SUPERARIS" Is a perfect water.**

**THE HARLAN AND HOLLINGSWORTH Co.**

WORKS SITUATED ON TIDE WATER

Wilmington, Delaware, U. S. A.

MANUFACTURERS OF

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

Sole Representatives in Brazil:

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

ll-be-en

x x

Try the delicious and

well-known brand of cigars

**B. RODENBURG & Co.**

S. FELIX — BAHIA

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

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

WHOLESALEERS:

HERM. STOLTZ &amp; CO. — RIO DE JANEIRO

**RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED**

Telegraphic Address "Epidermis"

Post Office Box No. 486

Mills. Rua da Gambôa, No. 1

HEAD OFFICE:

LONDON: 48, Moorgate Street, E. C.

BRANCHES:

S. PAULO: 4, Rua da Quitanda.

ROSARIO: 1075, Calle Santa Fé.

BUENOS AIRES: 335, Calle B. Mitre.

AGENCIES:

Victoria, Bahia, Maceió, Pernambuco,

Ceara, Maranhão and Pará

Curitiba, Desterro, Rio Grande, Pelotas

and Porto Alegre

These Mills are the LARGEST in the SOUTHERN HEMISPHERE and are fitted throughout with the most MODERN MACHINERY. For the superiority of their flours they were awarded a GOLD MEDAL at the PARIS UNIVERSAL EXHIBITION of 1889 and the "FIRST PRIZE of BRAZIL" at the ST. LOUIS EXHIBITION of 1904, the brands of same, which are duly registered at the Junta Commercial, are as follows:

"NACIONAL"

"SAVOIA"

"BUDA-NACIONAL"

"BRAZILEIRA"

"SEMOLINA"

Daily production of Flour and Bran: 10,000 Bags

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

**HUNGARIAN WINES**

GREAT REDUCTION!

Hungaria

Hungarian Claret

Château Palugyay

Hungarian Hock

Tokay



SOLE IMPORTER:

PAULO ZSIGMONDY

78, Rua General Camara

LAMBARY  
E  
CAMBUQUIRA

The best  
Mineral  
Water

99, Rua S. Pedro

RIO DE JANEIRO

"Superaris" NOT sold in bottles — not YET!

**COMMERCIAL GUIDE****Coffee Exporters**

Ornstein &amp; Co. — São Pedro 65. Cable ad: Ornstein.

**Electrical goods**

H. Smith — English Electrical Supplies, Rua do Rosário 115.

Telephone de Ouro. — Rua Gonçalves Dias 40. Electric supplies.

**Hairdresser and Barber**

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

**Horticulturist**

Casa Flora — RUA DO OUVIDOR 25 B — RIO. Orchids, flowers and seeds.

**Jewellers**

Farani Sobrinho &amp; Co. — 109 Rua do Ouvidor, diamonds, etc.

Levy Irmãos &amp; Co. Ouvidor 109 (1st floor) rough &amp; cut diamonds.

**Photographical Appliances**

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

**Rubber Hand Stamps**

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

**Stationary — Books**

Lucemert &amp; Co. — 60 Rua do Ouvidor, Books, Stationary.



# JOHN B. ORR

(Late Partner, James Mitchell & Co.)

Electrical, Mechanical & Hydraulic Engineer.

11, RUA HOSPICIO

RIO DE JANEIRO

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

Electric Light, Power, Traction and Transmission.

**IMPORTER OF American Metal and Wood-working Machinery.**

Pumping Machinery.

Electrical Machinery.

Turbines.

Isolated Lighting & Power Plants.

Storage Batteries.

Mining Machinery.



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

### CASA BORLIDO

MOREIRA BARBOSA

The leading house for Surgical, dental, physical, chemical, engineering and other scientific instruments.

Musical Instruments, brass and other kinds, of the most renowned makers always in Stock, as also:

Specialities in articles for private and domestic hygiene.

Telegraphic Address "Seringa"—Telephone 1,014

P. O. BOX 431

OUIDOR 51 and QUITANDA 66 — RIO DE JANEIRO



The best of Table Waters

## SALUTARIS

A pure natural mineral water direct from the Springs in Parahyba do Sul

Awarded a Silver Medal at the St. Louis Exhibition — 1904

Sole Agents: — ZENHA, RAMOS & CO.

RUA PRIMEIRO DE MARÇO, 51 — Rio de Janeiro

On analysis SALUTARIS has been found to contain: —

Carbonic acid pure.....	in abundance
Bicarbonate of soda.....	0,0528
" " potash.....	0,0051
" " lime.....	0,1056
" " magnesia....	0,1050
" " lithia.....	traces
" " iron.....	0,0009
Sulphate of soda.....	0,0364
Chlorate of sodium.....	0,0198
Silica.....	0,0785
Oxide of aluminium.....	0,0011
Oxygen and other matter...	0,0015

Rio de Janeiro, May 8th, 1903.

DR. DANIEL HENNINGER.

Professor of the Polytechnic School.

The above signature was duly certified to by A. R. de S. Tupinambá, 2nd notary public.



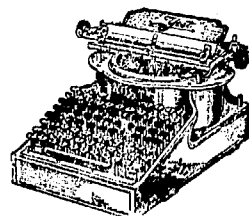
## THE LIGHT RUNNING "YOST"

NEW MODEL NO. 10

The Typewriter of Beautiful Work

Illustrated Booklet post free

Sole Agent in Brazil: —



Viuva John Law Bisset

RUA S. PEDRO 18 (1st floor)

CAIXA (P. O. B.) 591

RIO DE JANEIRO

## General News

**Local Items.** The returns of the Director General of Public Health for the week ended 13th August are as follows: Yellow fever 3; bubonic plague, 2; small-pox, 5; measles 5; scarlet fever, 1; diphtheria, 1; whooping cough, 0; influenza, 8; typhoid fever, 0; dysentery, 2; beriberi, 0; leprosy, 1; erysipelas, 0; marsh fevers, 3; pulmonary diseases, 57; other contagious diseases, 6. Total 94. Violence, (including suicides) 5. Non-contagious diseases, 183. Total deaths from all causes, 292; equal to an annual death rate of 16.82 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 32.19%. Under treatment in hospitals: yellow fever, 1; small-pox, 39; and bubonic plague, 1.

—Of late little has been heard of Americans as "producers," and people are beginning to look up the old loves and reflect that, perhaps, after all Arnstrongs are as good as Cramp and sovereigns as dollars, if not better. But it was only the lull that presaged a worse outbreak than ever, the last *canard* being that, rather than be worsted by the Jardim Botânico, the Light and Power will put on 200 Electric Busses and run that opulent but obstinate company to death. The more the merrier, though we fear that it would be rather jolly unless the roads were first repaired in the splendid style of the South American Asphalt Paving Company or some other advertiser.

Why people should worry about electric trams, when probably within twenty years they will be as complete anachronisms as horse cars today, we cannot say, except that even Americans can see no further through brick walls than other people and, regarded as a wall, self interest is impenetrable.

But sooner or later automobiles must kill the tramways and perhaps even railways wherever decent roads are available, because, with practically no outlay of capital beyond that for the rolling stock, there will be no competing against them.

—Another cruel *canard* is that a new journal is to be started at São Paulo under distinguished patronage in opposition to the *Brazilian Review*.

The more the melancholier! We pity them and could wish our greatest enemy no worse fate. By getting up with the Brazilian substitute for the lark and burning the midnight oil, year in, year out, Sundays and feast days included, we have succeeded in keeping our editorial head above water, a feat that no British or American ever did here before. It is true that there was one editor who made a pile, but it was not out of journalism. Still, it is possible that at S. Paulo, being more central and in closer touch with the springs of National life, something of interest may be found to tell, unknown and unavailable to us in Rio, especially for the large class of subscribers who like their "fit-bits" free, gratis and for nothing. For these we cannot aspire to cater, but, no doubt, there is an opening—"avaneed" as Mr. Wills has it—the goat of which is the grave, for even avaneeders must lead somewhere. Still with sufficiently distinguished patronage such a paper might last six months, if careful to collect subscriptions and advertisements one year in advance, scarcely more. Besides, not ink, paper or advertisement do alone a journal make, but Genius, i. e. the infinite capacity for taking pains, and enthusiasm that will make even statistics interesting and, failing these, pot boilers. If there is anyone here with more of both than ourselves, no need to start another paper; he shall have ours.

—Why stray mules and cattle should prefer the tram track, when all the rest of the street is open to them, unless it be from force of habit, no one can explain, but sure it is that they will gallop for miles between the rails, when by a swerve to one side they would escape their pursuer. Sometimes, however, they protest more energetically and kick out at the driver, if he try to persuade them with his whip, but, generally, man go to Lit a passenger instead, as lately occurred on one of the lines, the driver, instead of the mule, being walked off to gaol. The passenger's leg was broken, and if, as he probably will, he brings an action for damages, it will be a nice question, for the lawyers to settle, whether the driver's masters, the Tram Co, or the master of the mule is the party liable. On one side, it may be alleged that it was evidently the duty of the driver to remove the mule, but did he take the necessary precautions to prevent the passengers being injured? Evidently no; so he must be liable on that count.

As was lately decided by an English Court, with regard to a shipping case we give in another column, masters are liable for the carelessness of their servants.

On the other hand, it may be alleged that the mule likewise failed to exercise sufficient care in the distribution of his kicks, and, even if its right to make use of the public way can be substantiated, its owner must be held liable on that account.

Besides these, there are other arguments *pro* and *contra* that we will not proceed to enumerate, for fear of not leaving room in the paper for anything else. But it is clear that the principle of masters' responsibility for the shortcomings or imprudence of their servants may be carried too far.

—A chemical analysis laboratory is to be fitted up in the Marine Hospital on the Ilha das Cobras.

—It is reported that the Government has definitely decided to send a representative to the forthcoming Congress on tuberculosis, to be held in Paris.

—Mr. Landsberg, formerly a prominent figure in the Exchange market, has returned from England, where he has been residing, with the object of liquidating his interests in real estate in this country now that exchange is so favourable. That,

however, is likely to prove a tedious business, so not to let time hang on his hands he has gone back to his old trade and joined Mr. Max Eisely as a broker. Once a broker always a broker; there is a fascination in it that is irresistible. Mr. Landsberg thinks a further rise in exchange inevitable.

—The reorganisation of the Novo Lloyd Brasileiro proceeds apace. It has been decided to order 15 new steamers and all that remains to be done is to get the money to pay for them, which we understand has been undertaken by Mr. Hargreaves who has left for Scotland with that object.

In addition to the coast service it is proposed to start a transatlantic service to carry the green and yellow colours to distant countries and show foreigners what we can do. That the Royal Mail, Messageries and other passenger lines can scarcely make ends meet is of no consequence, as naturally every one will prefer the Brazilian line.

The "group" that has acquired or is going to acquire the Lloyd, chameleon like is changing colour again, the last one being an arrangement in red, white and blue, and stars and crosses, calculated to please everyone. The Yankees are, according to the last *canard*, to find the money, whilst the British are to supply the ships and take the profit, as usual.

Behind it all is said to lurk a scheme for guaranteeing the capital, which before long will be presented to Congress. No doubt, if the Brazilian Government like to be responsible, builders will be found to supply ships to any number, at a price, but, before that can be done, Congress will have to be consulted and, in the present state of parties, it is extremely doubtful whether Government could carry such a measure.

Anyhow it is doomed. As a coasting affair, affiliated to one of the big foreign companies, it might pay and, perhaps, well; but as a separate affair, running ocean steamers, it has no chance.

It would, in the first place, have to face the fiercest competition from all the great passenger and cargo lines trading between this country and Europe and the United States. What such a competition can do, when stirred up, was lately shown by the conflict between the Booth Line and the Hamburg Amerika Co., when cargo was carried, if not at a dead loss, at least without any possible profit. To defend themselves against bounty-fed or guaranteed shipping, these Companies would all fight to the last gasp.

As regards passenger service overseas, we have all seen how difficult such lines as the Royal Mail and Messageries find it even to pay expenses. The Portuguese Company, although backed by the unflinching patriotism the Portuguese always display on such occasions, was a complete failure, whilst only a few years ago, an American Company, started under the most favourable auspices, also came to grief. The fact is there is not enough trade to keep a big line going to the United States, and only a big line could undertake the service.

When the passenger service permits it, the existing Companies will be only too willing to improve their service. No doubt it will all come in time but, at present, there are not enough passengers. As regards cargo, at present the service is triangular from Brazil to the States with Coffee, and thence to Liverpool, to fill up for Brazil again, not enough cargo being found in the United States. Trade is said to follow the flag, but if, instead of the British or German flag, the Brazilian or American were hoisted, would this alone stimulate exports to Brazil enough to support an independent line? We doubt it.

—It is almost decided that the Navy is to be augmented and the Minister of Marine is said to have already telegraphed to several firms in England, Italy and the United States asking for tenders for torpedo boats, whilst the trip to England of Mr. Hargreaves is said to be not unconnected with this business, there being some idea of converting the Lloyd Brasileiro into a kind of "Canard", with boats to serve as auxiliary cruisers in case of war.

—Colonel João Francisco *O tigre de Cuty*, as the Federalistas call him, has come on a pilgrimage, first of all to pay his respects to Dr. Campos Salles, of whom he is, or was, by Pinheiros' orders, an ardent admirer, and then to see the Avenida, of which he has heard so much that he thinks of starting one at Uruguayana. He was, however, very nearly being lost when the *Porto Alegre* was wrecked at Cape Santa Martha and very much prefers horseback to steamers.

In an interview with an editor of the *Commercio de São Paulo*, he said that the *caudillos*, as the gaúcho leaders are called that give so much trouble on the frontier, are much maligned and, far from being the savages they are generally depicted, are *pais de família* just like anyone else, and, in fact, but for their weakness for cattle lifting, would be models of all the virtues.

Colonel João Francisco was thick with Apparecio Saraiva, who was one of a family of ten, of whom eight were Orientals — as Uruguayans call themselves from being on the East side of the river Uruguay — Gomerindo being Brazilian born, and as to Apparecio it is not quite certain which side of the frontier he belonged to, and sometimes he was one and sometimes he was the other.

With distressful revolutions breaking out once a week in Rio Grande or Uruguay and the mammas kept constantly on the go, it is no wonder they should forget sometimes to take along with them the family bible, or mix up one place with another, when, on the return of peace, they make the final entry.

We once knew a lady who claimed to have been born on horse back. Her mother was carried off by the Indians, and, in spite of her painful experience, lived to raise half a dozen dear little caboclos.

— A bill has been presented to Congress authorizing the Executive to prepare plans and estimates for a railway from Bahia across the Continent via Bolivia, Peru and Chile. We have already too many railways with nothing to carry.

— One of the questions put by the Congress of Economic Expansion is puzzling the pundits to answer. What measures are taken to improve the moral conditions of foreigners in Brazil?

Answer: — Loterias and the Bicho.

— On the 15th the foundation stone for the new building in which the National library will be housed was laid by the President of the Republic. The design for the facade, which was brought by General Aguiar from the United States, is very fine and will be a credit to the Avenue.

— Some hyper-sensitive American readers have taken exception to our qualifying as "blackmail" the successful "bluff" on the Great Steel Trust lately practised by an outsider, who, under threat of starting rival mills, obliged the Trust to come to terms and sell them large quantities of steel billets considerably under market price. American papers hint that there was never any intention to build mills at all and that the threat was merely a gigantic "bluff," the success of which can scarcely fail to attract imitations.

The word "blackmail," however, has etymologically no connection with "blackguards," as some of our readers seem to think.

A "blackguard," says Trench, was a scullion or meaneer retainer in great households who accompanied and protected the pots and pans. The transition to its present meaning is evident.

Blackmail was a tax levied by bandits in the North of England and South of Scotland to ensure immunity from pillage. Now it is used to signify extortion of any kind by intimidation.

A "blackmailer" may be, and probably is, more or less of a "blackguard," but a "blackguard" is not necessarily a "blackmailer" nor would any one in his senses imagine that the whole American public could come under either category because some of them indulged in sharp practice. It is of the nature of Trusts to stimulate sharp practice and of Protection to aid and abet them, so the sooner both disappear the better.

— An association has been founded in Paris and Bordeaux for the purpose of raising rubber in French colonies and assuring the product thus raised a direct market in France.

**São Paulo.** The São Paulo Railway has agreed to carry materials for Dr. Clemente Ferreira's consumptive hospital free of cost.

— The Government has increased the grant for immigration and raised the number of assisted immigrants to 20,000.

**Santa Catharina.** The value of exports in 1904 was 7,232,764\$ as against 6,360,876\$ in 1903, an increase of 871,888\$.

— The Argentine squadron is expected to arrive here shortly and will engage in instructional manoeuvres for a month and a half.

**Rio Grande do Sul.** The house of the late Dr. Julio Castilhos presented to him by public subscription, has been acquired by the State Government.

— The river at Porto Alegre has risen suddenly and flooded all the Invalidos suburb.

— The *federalistas* are very active and determined to oppose the election of either Bernardino or Campos Salles.

— Mr. Corthell, the well known hydraulic Engineer has presented proposals of an American syndicate for construction of the port works at Rio Grande, which he undertakes to complete within 5 years. It is proposed to give the port a minimum depth of 10 metres and to provide the necessary wharves, warehouses and machinery for loading and discharging. The quays will be constructed some distance from the town of Rio Grande at a point known as Mangueira. The channels to Pelotas and Porto Alegre will be dredged so as to secure a minimum of 6 metres of water, and quays and warehouses will be constructed at both places. Mr. Corthell undertakes the maintenance of the works for the 70 years of the concession.

— 36 Servian immigrants arrived at Rio Grande on the National ship *Prudente de Moraes*. The Federal Government paid their fare from Rio de Janeiro, but they are all half starved and are begging their bread in the streets. There seems to be no regular immigration service to look after them as there is at São Paulo.

— Dr. Dodsworth expresses himself as very grateful for the help afforded him by Rio Grandenses in his crusade against smallpox in Rio Grande.

**Bahia.** A correpondent writes that the Tobacco crop will be a large one but, probably, disastrous as regards prices, which unlike rubber or even coffee, will not follow exchange there being too much tobacco of the kind produced at Bahia. About exchange, he says, people have given up thinking at all and simply follow the Bank of the Republic which, under present circumstances, is the only sensible thing to do.

**Pernambuco.** The Great Western of Brazil Railway new 5% debentures are attracting a good deal of attention in London. These debentures were issued to redeem the existing 6% extension debts and raise new capital for further extensions. The estimated net profits are £130,000, after deducting interest on the old debentures there should be a surplus of £111,725

enough to give a considerable margin of net reserve after meeting interest on the new 5% debentures.

— The returns for Customs Revenue for July show revenue to have amounted to 1,800,357\$ an increase of 672,357\$ compared with last year, which the local papers attribute to better administration and stoppage of the fraudulent practices so often denounced in this paper.

— Receipts at the Recebedoria or State Treasury are likewise increasing and, in spite of the rise in exchange, for July exceed 1903. The aggregate revenue received from January to June for the last 3 years was as follows:—

1903	4,743,177\$
1904	3,941,010\$
1905	4,181,798\$

**Pará.** When the German warship *Panther* entered the port of Belém and saluted the shore the salute was answered by the naval division, as the fort has fallen into disrepair and is no longer used.

— The cardinal's hat is now apparently hovering over Pará, the Bishop being in Rome and, possibly, able to pull the wires successfully at the Vatican.

— Dicing has been stopped by the police in all the restaurants and beer shops.

— The State Treasury is refusing to receive any money that is badly torn, even though the number of the note is untouched.

— The new port works at Belém are, it is reported, to be undertaken by an American Syndicate. There are to be 2,000 metres of quays with a minimum depth of water 9 1/2 metres.

**Amazonas.** A *Folha do Norte*, of Pará, says that the Federal Government is considering the practicability of forming a new State to include the Acre, Yaco and Alto Parus with the capital at Cuchocira do Parus. Our contemporary says that the Amazonas and Federal Governments are engaged in secret negotiations on this subject.

— The police force has been considerably augmented and thoroughly reorganised owing to the exertions of the President of the State.

— On the 23rd ult Manaus was *en fête* in celebration of the anniversary of the taking over of the reins of government by Dr. Constantino Nery.

**"SUPERARIS" Give it a trial.**

**"Superaris" A live drink for live people.**

## PROTEST

### SECTIONAL COURT

Dr. Eduardo Ernesto da Gama Cerqueira, sectional judge of the State of Minas, acting etc.

I make known to whom it may concern that on the part of F. Milton Johnson and Co. and Luiz Estevam Furtado Leite and Co. the following petition was presented to me: F. Milton Johnson & Co. and Luiz Estevam Furtado Leite and Co., the latter firm Brazilians, domiciled in the city of Diamantina, availing of the recourse conceded by law for the maintaining of rights, come respectfully before your Ex. to make the following judicial protest, requesting that it be duly inscribed and the State Secretary of Finance and the Sub-Attorney-General intimated as representatives of the State, by writ issued to the Justice at law of Diamantina, intimating also Christian Halt; attorney and representative of the firm Axel Chytrans and Co.

The second named petitioners signed, in the City of Diamantina, a contract of option with Colonel Justiniano Fernandes de Azevedo and others, lessees of 16 "lots" of diamond bearing lands, the latter binding themselves, in return for a specified payment and within a fixed period, to transfer the said "lots" to the petitioners or to the Company or third party indicated by the petitioners.

Relying on the said contract of option, the petitioners, in their turn, made a similar contract with F. Milton Johnson and Co., Americans, who contracted with John Sundt and Peter Anderson the cession of the lease of 14 of the said lots, binding themselves to make the transference to the said John Sundt and Peter Anderson or to whomsoever they might indicate.

That contract of cession of the lease contained, besides others, the following clauses:

a) payment in cash and in shares of the company that might be organised for the exploration of the lots, in various instalments;

b) transference of the lots when the first payment was effected;

c) deposit of the transference documents in the British Bank of South America, at Rio de Janeiro, until the period for payment of the 2nd instalment.

In virtue of the said contract of cession of the lease, John Sundt and Peter Anderson made payment of the first instalment of the price of the cession, and requested of F. Milton Johnson and Co. the transference of the 14 lots to Axel Chytrans and Co., which transference was made by the petitioners who on their part had already received transference from the original lessees—after the transference to Axel Chytrans and Co., represented by their attorney Thomaz Schlytter, the transference documents were deposited in the bank above mentioned, in conformity with the aforesaid clause of the contract, to be delivered to the said cessionnaires Axel Chytrans and Co.

These last, however, provided with a certificate of the transference of the lots, taken from the books of the department at Diamantina, came to this capital, represented by the said attorney, Thomaz Schlytter, and, making no mention to the government of the State of the clauses in the contract of transference or cession of the lease, obtained the Government's approval of the transference and the checking of the measurement of the lots transferred, to the number of 12, all this by deed inscribed on 6th July 1904 and published in the "Minas Geraes" no. 166, of 15th of the same month and year.

Provided now with that approval, Axel Chytrans and Co., or rather the "Brazilian Diamond and Gold Exploration Co.," represented by them, have refused payment of the 2nd and subsequent instalments of the price of cession of the lease, on the ground that, by the approval of the government and checking of the lots, the Company has contracted directly with the said Government, of which it is concessionaire, thus considering itself quits as regards F. Milton Johnson and Co., and, consequently, as regards the petitioners, cessionaires of the original leases, from any obligations arising from the contract of cession of the lease.

Law, no. 387 of 13th September 1904, art. 12, provides that the transference of the lots can only be made with approval of the government, — which is equivalent to prohibiting the cessions of leases, in the sense that the hirer, which is the State, has the absolute right to refuse assent, without its being permissible for the courts to examine into the merits of the motives of its refusal (Aubrey and Rau, vol. 4º § 368.)

The cession of the lease consisting in the transmission of the rights and obligations it confers or imposes on the lessee, that is, the transference being equivalent to the sale of the rights acquired from the proprietor, with the corresponding obligations, it follows that the same legal prescriptions peculiar to contracts of purchase and sale are applicable to the said transference. Thus, the agreement of the parties as to the object and as to the price is an essential requisite for the completion of the transference, the transfer of the lease being considered as a cession of rights and the amount received by the lessee as the price of the cession.

Axel Chytrans and Co., not having paid, as already stated, the 2nd and subsequent instalments of the contract of transference and refusing indeed to make the said payment, on the pretext already mentioned, the petitioners desire to prevent them from transferring the contract of lease to third parties, and with this object the present protest is made, in virtue of which the Government of the State cannot sanction the transference as petitioned by the said Axel Chytrans and Co.

By the aforesaid clause of the contract, the payment of the second instalment, was an essential condition of the delivery of the transference documents, deposited in the British Bank of South America, said delivery being equivalent to the handing over of the object and therefore necessary to the completion of the contract and transfer of legal possession of the lots leased.

The petitioners pray your Ex. to order the present petition to be transcribed in the writ, which will be sent out to the Dr. Justice at law or the parish of Diamantina, because in the said parish there is only in charge the 1st Substitute of the Sectional Substitute, said 1st Substitute, Colonel Justiniano Fernandes de Azevedo, being impeded from acting owing to his being one of the original lessees of the lots which are the object of the present protest, (art. 9 of the Federal law no. 221 of 20th Nov. 1894).

The petitioners engage themselves to present in court pro-curation giving powers to the undersigned advocate, within 15 days, said advocate signing the necessary document of deposit "de rato."

Further the petitioners requests your Ex. to order the present protest to be published in the official paper of the State authorities.

There were affixed 2 Federal stamps of the total value of 900 réis, cancelled with the following date and signature: "Bello Horizonte, 28th July 1905.—Argemiro de Rezende Costa," on which I entered the despatch: "Let the protest be legally inscribed, and the intimations made in the form petitioned.—Bello Horizonte, 29 de Julho de 1905.—E. Cerqueira."

There was further the deed of protest. "On 31st July 1905, in this City of Bello Horizonte, in the office of the sectional judge, there appeared Dr. Argemiro de Rezende Costa, on the part of F. Milton Johnson and Co, and Luiz Estevam Furtado Leite and Co., and declared that they protested, in terms of the petition retro, which forms an integral part of the present deed, against the transference to third parties of the contract of lease referred to in the said petition, the Government of the State being unable, in view of the present protest, to sanction the transference for which it was petitioned by Axel Chytrans and Co. That was what he declared and what I have written as above, which after having been read, and found in order, I sign, along with two witnesses, as prescribed by law, and in testimony whereof I inscribe the present deed. I, João Ferreira da Silva, interim sectional scribe note it—Argemiro de Rezende Costa, José Alves Pereira, João Hittorio de Azevedo.

Accordingly, I ordered to be passed the present announcement for the intimation of Christian Halt and Axel Chytrans and Co, and of all whom it may concern.

Given and passed in this City of Bello Horizonte, on 19th August 1905. I, João Ferreira da Silva, interim scribe, wrote it.

Bello Horizonte, 2nd August 1905—Eduardo E. da Gama Cerqueira.

# Money Market

QUOTATIONS DURING WEEK CLOSING AUGUST 18th, 1905.  
WERE AS FOLLOW:—

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

August	Maximum and Minimum Bank Counter Drawing Rates		90 d/s		3 d/s		Sight	
	London	Paris	London	Paris	London	Paris	London	Paris
Aug. 12	17 9/32	551	17 9/16	551	17 9/16	551	17 9/16	551
Aug. 13	17 9/16	552	17 9/16	552	17 9/16	552	17 9/16	552
Aug. 14	17 9/16	552	17 9/16	552	17 9/16	552	17 9/16	552
Aug. 15	Holiday	.....	Holiday	.....	Holiday	.....	Holiday	.....
Aug. 16	17 7/16	548	17 7/16	548	17 7/16	548	17 7/16	548
Aug. 17	17 7/16	545	17 7/16	545	17 7/16	545	17 7/16	545
Aug. 18	17 7/16	546	17 7/16	546	17 7/16	546	17 7/16	546
Aug. 19	17 7/16	546	17 7/16	546	17 7/16	546	17 7/16	546
Average 1905	17 9/16	549	17 9/16	549	17 9/16	549	17 9/16	549
1906	17 9/16	549	17 9/16	549	17 9/16	549	17 9/16	549
1904	17 9/16	549	17 9/16	549	17 9/16	549	17 9/16	549

Extremes at which business was done during the week ended August 18th, were 17 5/16—17 9/16 for 90 d/s Bank paper and 17 3/4—17 5/8 d. for private.  
The average bank 90 d/s counter drawing rate for the week comes out at 17 23/64d, the corresponding sight rate being 17 21/64d, against 17 11/64d, the average sight rate of the *Camara Syndical*.  
The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 35.81 % and the premium on gold 55.51 % against 35.45 % and 57.38 % last week. At these rates:

1 £ling	was worth	138850	ag. last	138989	last week
1 shilling	.....	8092	.....	8090	.....
1 penny	.....	8058	.....	8058	.....
1 franc	.....	5500	.....	5506	.....
1 mark	.....	8479	.....	8486	.....
1 U. S. dollar	.....	28853	.....	28882	.....
1 24000 coin	.....	314193	.....	318745	.....

## THE BRAZILIAN REVIEW

Saturday, August 19th, 1905.

On Monday the market opened with the Republica drawing at 17 3/8d. in which the other banks soon joined it, with private paper quoted at 17 13/32d. and 17 7/16d. There was scarcely any movement at these rates. In the afternoon the Republica and River Plate advanced to 17 13/32d. the other banks remaining at 17 3/8d. private being quoted at 17 7/16d. and 17 15/32d. and the market closed in these conditions.

Tuesday was a holiday.

On Wednesday the market opened with the banks drawing at 17 13/32d. and 17 7/16d. latter rate at once becoming general, and private doing at 17 1/2d.

There were few takers and business was limited. Later, the Republica and River Plate advanced to 17 1/2d. and the other banks to 17 15/32d. private bills were offering at 17 17/32d. and 17 9/16d. at which last rate the Banks took, and in these conditions the market closed.

On Thursday the market opened firm with the banks in general drawing at 17 1/2d. private paper offering at 17 9/16d. and business done at 17 19/32d. Rates gradually firmed, the banks drawing at 17 9/16d. and private being done at 17 5/8d. and 17 21/32d. according to terms. In the afternoon the banks showed hesitation, and rates weakened, the market closing with the Republica drawing at 17 1/2d. the other banks at 17 15/32d. and 17 7/16d. private being quoted at 17 1/2d. and 17 13/32d.

On Friday the market opened with the Republica and River Plate drawing at 17 1/2d. and the others at 17 7/16d. and 17 15/32d. with transactions in private at 17 17/32d. Rates firmed to 17 9/16d. in nearly all the banks, and private to 17 5/8d. The market closed with the Republica and River Plate drawing at 17 9/16d. the other banks at 17 17/32d. there being both buyers and sellers of private at 17 19/32d. according to terms.

On Saturday the market opened with four official rates; the Republica at 17 19/32d. the River Plate and British at 17 9/16d. the London and Brazilian at 17 17/32d. and the German Bank at 17 1/2d. In the afternoon the Republica raised its rate to 17 5/8d. and maintained it to the close. The market was firm, a considerable business being done in bank bills at 17 9/16d. to 17 5/8d. and private at 17 5/8d. to 17 11/16d. At the close private bills were offering at 17 21/32d. and 17 11/16d. banks taking at 17 23/32d.

On Thursday Bank rate touched 17 <sup>9</sup>/<sub>16</sub>d. but dropped suddenly and unexpectedly again in the afternoon to 17 <sup>1</sup>/<sub>2</sub>d. The explanation of this rapid movement is not quite clear, but it is understood to be intended as a warning to speculative "bulls" not to go too quickly.

Under the direction of Dr. Custodio Coelho the rate has boomed up from 12d. to over 17 <sup>1</sup>/<sub>2</sub> d. so far without any very serious set-back, because the speculative market has been maintained and liquidation kept within the resources of the Bank and the market.

The management, we believe, intends to carry this programme to its logical conclusion, so that when the climax does come, as some day it must, unless London should continue to supply us *ad libitum* with fresh capital, there will at least be no tremendous oversale to be liquidated, as was the case with the Thompson and Petersen "booms".

That it is true, will not alone prevent a reaction when the time comes, unless the Bank of the Republic is in a position to checkmate the "bears" and flood them with bills. Under such circumstances nothing ultimately can stop a fall but the withdrawal of paper money to the value of many thousands of *contos*, perhaps 50 or 60.

For the present, however, everything is *couleur de rose*. It is true that coffee shipments have been small and from July 1st to August 18th the c. i. f. value of the coffee cleared has, in consequence, proved £228,744 less than last year. But sterling prices are going up and are actually 10% higher than last year, so that when, as may be soon expected, shipments become more active the yield in bills should exceed last year's.

Rubber is also giving a somewhat larger volume and prices are much higher and July entries exceeded last year's by 200 tons.

The worst feature is the discontinuation of the coffee consuming markets to buy except for absolute necessities, the little coffee going forward being apparently to cover previous sales.

But, at the worst, this means ultimately merely spreading the supply of bills over a longer period and helping to equalize rates.

A sudden rise in coffee prices, such as might occur if the flowering were seriously injured by frost or if the plan of locking up a million or so of bags of coffee indefinitely were to take shape, might, however, flood the market with bills to such an extent that even the Bank of Republic would be unable to cope with them and exchange might get entirely out of control. Such a position is scarcely probable, but is possible; in exchange even the unexpected must be allowed for.

Last week the value of shipments (*embarques*) was comparatively small, being only £386,778 as against £426,312 the week before and £591,100 last year. Sales too were very circumscribed.

**BUSINESS DONE ON THE RIO STOCK EXCHANGE**  
During the week ended August 19th, 1905

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
<b>GOVERNMENT SECURITIES</b>						
Apollon Geres 5 % do fractions...	592	1:000\$	980\$	980\$	997\$	August 18
Internal Loan 1895 3 1/2 % Currency, bearer....	2:567\$	990\$	980\$	980\$	970\$	" 18
Do 1897 bearer.....	249	990\$	980\$	982\$	988\$	" 18
Do 1903.....	308	1:000\$	1:005\$	1:000\$	1:005\$	" 18
Inscriptions 3 1/2 % Do Fractions.....	104	975\$	975\$	975\$	975\$	" 17
Rio de Janeiro Municipal Loan, bearer.....	48:200\$	955\$	955\$	955\$	955\$	" 18
Do Gold (£ 20).....	440	205\$	205\$	205\$	205\$	" 17
State of Rio de Janeiro 4 % State of Minas, bearer..	229	290\$	257\$	257\$	258\$	" 18
Do order.....	660	60\$	65\$	60\$	60\$	" 18
Do order.....	25	780\$	775\$	780\$	775\$	" 18
Do order.....	19	800\$	795\$	795\$	798\$	" 18
<b>RAILWAYS &amp; TRAMWAYS</b>						
Jardim Botânico Tr'y...	160	252\$	250\$	252\$	250\$	August 12
<b>BANKS</b>						
Republica.....	1,378	398\$	35\$	358\$	395\$	August 18
Commercio.....	40	175\$	175\$	175\$	175\$	" 17
Lavoura e Commercio...	32	125\$	125\$	125\$	130\$	" 17
<b>COTTON MILLS</b>						
Corcovado.....	66	152\$	150\$	152\$	155\$	August 18
Brazil Industrial.....	101	160\$	160\$	160\$	175\$	" 14
<b>INSURANCE</b>						
Providente.....	16	208\$	208\$	208\$	208\$	August 16
<b>DEBENTURES</b>						
Jardim Botânico.....	514	208\$	204\$	207\$	208\$	August 18
Carioca.....	29	200\$	200\$	200\$	200\$	" 12
Carris Urbanos.....	33	200\$	200\$	200\$	200\$	" 18
Corcovado.....	55	200\$	200\$	200\$	200\$	" 16
Melhoramentos de Pernambuco.....	9	200\$	200\$	200\$	15\$	" 17
Docas de Santos.....	50	200\$	200\$	200\$	200\$	" 16
<b>MISCELLANEOUS</b>						
Terras e Colonizacao....	300	48\$	48\$	48\$	58	August 17
Internacional das Docas Sal e Navegacao.....	4:550	180\$	335\$	385\$	385\$	" 16
Do order.....	600	60\$	60\$	60\$	68	" 12

The total business done on the Rio de Janeiro Stock Exchange amounted to 2,030,216\$000 distributed as follows:—

Government securities.....	1,687,863\$000
Bank shares.....	61,522\$000
Railway & Tramway shares.....	40,120\$000
Cotton Mills.....	14,848\$000
Insurance.....	3,928\$000
Debentures.....	202,060\$000
Miscellaneous.....	20,475\$000

Total, week ending August 19th, 1905..	2,030,216\$000
" " " " " 12th, 1905..	2,594,369\$500
" " " " " 19th, 1904..	1,680,290\$000

**BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE**  
During the week ended August 19th, 1905

DESCRIPTION	SALES	HIGHEST	LOWEST
Santos Municipality.....	37	80\$000	80\$000
Camptius ".....	40	71\$000	71\$000
<b>SHARES</b>			
Companhia Paulista.....	1,154	292\$000	227\$000
" Mogyana.....	280	238\$000	235\$000
Banco Comercio e Industria..	60	346\$000	346\$000
Banco de S. Paulo.....	100	121\$000	121\$000
<b>MORTGAGE BONDS</b>			
Letras Banco Uniao.....	628	35\$500	35\$500
Banco de Credito Real 6 1/2 %.....	503	31\$500	26\$000
" " 8 1/2 %.....	485	41\$000	40\$000

The business done on the São Paulo Stock Exchange amounted to Rs. 442:113\$000 distributed as follows:

Government Securities.....	5:800\$000
Railway Shares.....	349:491\$000
Bank Shares.....	32:860\$000
Mortgage Bonds.....	53:962\$000

442:113\$000

**Coffee Market**

**COFFEE ENTRIES**

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Aug. 18 1905	Aug. 11 1905	Aug. 19 1904	Aug. 18 1905	Aug. 19 1904
<b>RIO</b>					
By Central Ry.....	48,858	40,684	41,877	205,141	213,593
Leopoldina Ry:					
Inland.....	42,180	29,640	29,696	181,357	144,947
Coastwise, discharged..	2,240	3,550	6,585	13,913	26,703
Total.....	93,288	73,874	78,158	445,441	385,243
Transferred from Rio to Nietheroy.....	2,447	2,399	2,469	10,778	10,521
Net Entries at Rio.....	90,896	71,475	75,689	434,663	374,722
Coastwise, in transit....	3,500	—	—	11,660	9,504
Nietheroy from Rio & Leopoldina Ry.....	6,196	3,962	3,773	21,386	17,149
Total Rio including Nietheroy & transit.....	100,592	75,437	79,462	467,079	401,375
<b>SANTOS:</b>					
Total Rio & Santos.....	415,681	300,122	358,539	1,700,895	2,070,629

The coast arrivals for the week ended August 18th, were from:—

S. João da Barra.....	3,927
Macaé.....	1,353
Santos.....	411
Paraty.....	49

Total..... 5,740 bags.

The total entries by the different S. Paulo Railways for the Crop to August 18th 1905 were as follows:—

	Per		Total at S. Paulo	Remaining at S. Paulo	
	Soroceabana	Andinha and others		1905/1906	1904/1905
1905/1906:	1,183,684	64,774	1,248,458	1,233,816	14,642
1904/1905:	1,541,033	155,378	1,696,411	1,660,254	27,157

**COFFEE LOADED (EMBARQUES)**

	DURING WEEK ENDED			FOR THE CROP TO	
	1905 Aug. 18	1905 Aug. 11	1904 Aug. 19	1905 Aug. 18	1904 Aug. 19
Rio.....	67,012	44,970	40,057	376,190	422,140
Nietheroy.....	2,500	3,649	3,000	14,088	18,586
in transit.....	8,500	—	—	11,060	9,504
Total Rio including Nietheroy & transit.....	78,012	48,619	43,057	402,237	449,230
Santos.....	144,743	151,433	200,773	611,794	1,076,200
Total Rio & Santos.....	212,755	200,052	243,830	1,014,031	1,525,430

Rio de Janeiro, August 19th 1905.

Joint entries at Rio and Santos for the week ended 18th August were 15,259 bags larger than the previous week's but still 42,858 less than the corresponding week's last year of which they represent 88.03%. The increase compared with the previous week is, however, much larger than at Santos.

The weather has been cool but favourable for preparing and sending down coffee. Frost is reported from several districts in São Paulo, and at Jahu it is said to have been very sharp. The general opinion seems to be that it has not, so far, done much damage.

Reports of the current crop are most conflicting but from what can be gathered it would seem that it will not be so big as was expected and that entries will be spread over a longer period than usual.

For the crop, entries to 18th August show 369,734 bags less than last year.

Shipments (*embargues*) were smaller again, and show 20,201 bags less than the previous week and 95,077 less than for the corresponding week last year.

Sales were less active, only 116,740 bags having been declared as against 132,820 the previous week and 110,000 last year.

Local prices declined slightly, at Rio the average for No 7 being 48691 as against 48717 the previous week and 68718 last year. In 1903 it was lower still, 38957 per 10 kilos.

At Santos the average was unchanged at 38900, but at New York average for No 7 spot rose from 8.62 cents to 8.77 as against 8.19 last year and 5.12 the year before.

Stocks increased again and on the 18th of August showed 132,097 bags more than the previous Friday, but 184,203 less than for the corresponding date last year.

Hedging on the volume of the current crop goes on and it is not uncommon to hear 3 1/2 million now mentioned as the maximum for Rio in quarters that sanguinely expected 4 million and upwards a few months ago. It seems that though the bearing was splendid it has not panned out as well as it looked and many *fazendeiros* have been greatly disappointed because, however they may desire small crops in the aggregate, individually they all hope and long for bumpers.

The S. Paulo papers have at last given the outlines of the scheme for raising the value of Coffee, which more or less is as we described some time back. The plan, which is embodied in a bill presented to the S. Paulo Senate on the 16th inst by Luiz Piza, is to guarantee 7% interest on £2,000,000 lent against coffee deposited or on warrants. The concessionaires or contractors will, moreover, be authorized to buy and sell coffee and receive 3% on the purchase price on the coffee retained. An American firm is said to be interested in the proposal.

	Commissarios Prices	Shippers Prices
August 14.....	68800 to 68900	68800
" 15.....	Holiday	
" 16.....	78000 to 78100	78000
" 17.....	78000 to 78100	68900 to 78000
" 18.....	78200	78000 to 78100
" 19.....	78100	78000

Santos, August 18th, 1905

The night from the 13th to 14th brought us a severe frost in various districts of the interior of the State of S. Paulo. The western zones suffered principally and the Municipios of Jahu and S. Manoel report enormous damage done. It is a strange fact that the districts of the Mogiana and Paulista Lines have not suffered at all, whilst the zones of the Sorocabana Line and a great part of the Paulista Line were affected seriously.

The result of the frost is that we do not need to fear now a bumper crop for next year and that the prospect for the next crop becomes much more doubtful. Bets have been made to the extent that the next crop will not reach 8 millions of bags, a proof how opinions have changed since the beginning of this month.

The *Commissarios* kept much quieter with the news of the frost than in former years. The business in New York type No 4 was more active but foreign markets were this time not overflooded with purchasers' orders from Brazil. People had too had an experience three years ago.

New York type No 4 was dealt at lis. 48850 for December, 48750 to 48800 for October, and 48700 for September. It is strange that people have so much confidence in present *milreis* prices to expect a further rise as same is and for some time yet will be tempered by the rise in exchange. Gold prices, one may say have a chance for a rise, considering the bad position in which both Havre and Hamburg are, where bears easily might be frightened out by a strong bull party.

Superiors fetched 42/6 to 43/ in Europe, well described. Here, we obtain 48600 to 48700 for good Superiors, Primes fetch 100 to 200 *reis* more. Goods are worth 48000 and Regulars 48100

Low grade say New York types 8 and 9 have a slightly better demand. Specialities are neglected. Old coffees of the past crop in medium grades are easier saleable. Washed continue as poor as ever. Peaberies find ready buyers at 58400 to 58500 for Superior Pens. Receipts show a heavy increase. Though the Sorocabana does not send down any new coffee as yet, we must count now with receipts over 45,000 bags per day.

The shipments are less favourable and our stock is again up to 1,138,703 bags, of which 630,000 to 700,000 may lie in *Commissarios* hands.

The sales are not large as yet and *Commissarios* stick out very well for their prices, which they generally also obtain. There will be again a covering of shorts towards the end of the month, principally for green bean and Superiors.

The quality of coffee offered for sale is not fully desirable. There are too many colory coffees instead of pronounced green qualities.

Exchange is very firm at 17 5/8d. with indications of a further rise. The *Pauis* stands unchanged at 450 *reis*.

The strike which was expected does not seem to come off as yet, as the authorities are willing to interfere energetically at once.

Weekly Report of the Companhia Registradora de Santos. Sales registered on the basis of New York Exchange.

By Cable:—

Sales for week ending August 19th.....	28,000 bags
Closing quotations for October.....	48700
" " " " December.....	48750

A well informed correspondent writes us from S. Paulo as follows:— "As far as I can judge the present crop will be about the same as last year. The smaller entries, I fancy, are the effect of bad drying weather, but they will probably increase very soon."

MANIFESTS OF COFFEE

During the Week ended August 18th, 1905

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Aug. 11	Gonçalves Dias	Maceió.....	Ornstein & Co.....	100	
"	do	Pernambuco.....	Pinto & Co.....	420	
"	do	do	Siqueira & Co.....	238	
"	do	do	Zenha, Ramos & Co.....	580	
"	do	Ceará.....	Ornstein & Co.....	270	
"	do	do	Siqueira & Co.....	253	
"	do	do	J. Dias & Irmão.....	100	
"	do	do	Zenha, Ramos & Co.....	40	
"	do	Marambaia.....	Sundry.....	30	
"	do	do	Siqueira & Co.....	35	
"	do	do	Zenha Ramos & Co.....	265	
"	do	Pará.....	do	730	
"	do	do	Pinto & Co.....	515	
"	do	do	Fugem Urban.....	100	
"	do	do	Ornstein & Co.....	350	
"	do	do	Siqueira & Co.....	155	
"	do	Itacatiara.....	J. Dias & Irmão.....	70	
"	do	do	Pinto & Co.....	15	
"	do	do	do	130	
"	do	do	Siqueira & Co.....	150	4,583
" 12	Castilian Prince	New York.....	W. F. McLaughlin Co.....	3,100	
"	do	do	Gustav Trinks & Co.....	1,550	
"	do	do	Ornstein & Co.....	500	
"	do	do	C. Dabelow.....	500	5,650
" 12	Terence	do	Hard, Band & Co.....	5,299	
"	do	do	Ornstein & Co.....	1,500	
"	do	do	C. Dabelow.....	1,000	
"	do	do	Parin & Co.....	750	
"	do	do	do	700	
"	do	do	Norton Megaw & Co., Ltd.....	500	
"	do	do	Prado, Chaves & Co.....	250	
"	do	East London.....	Pinto & Co.....	250	9,599
" 13	Esprito Santo	Manoás.....	Zenha, Ramos & Co.....	15	
"	do	do	J. Dias & Irmão.....	20	
"	do	Pará.....	Siqueira & Co.....	50	
"	do	Paratyba.....	do	50	135
" 13	Itapuma	Pelotas.....	Siqueira & Co.....	58	
"	do	do	Pinto & Co.....	80	
"	do	do	Zenha Ramos & Co.....	30	
"	do	Rio Grande.....	do	180	
"	do	Porto Alegre.....	Castro Silva & Co.....	50	
"	do	do	Jorge Dias & Irmão.....	175	
"	do	do	Siqueira & Co.....	160	
"	do	do	Ornstein & Co.....	80	813
" 14	Thames	Buenos Aires.....	Roberto do Couto & Co.....	326	
"	do	Burban.....	Norton Megaw & Co.....	500	
"	do	Buenos Aires.....	Ornstein & Co.....	1,414	
"	do	do	Norton Megaw & Co.....	125	
"	do	do	Pinto & Co.....	100	
"	do	do	Castro Silva & Co.....	100	
"	do	do	E. Ashworth & Co.....	354	
"	do	Montevideo.....	Pinto & Co.....	250	
"	do	do	Sundry.....	2	
"	do	Capetown.....	J. W. B. Purchas.....	100	3,851
" 15	Temple	Havre.....	Gustav Trinks & Co.....	2,000	2,000
" 15	Città di Milano	Odessa.....	Ornstein & Co.....	425	
"	do	do	Rich. Heimer & Co.....	125	
"	do	do	Pinto & Co.....	1,000	
"	do	Salonia.....	Rich. Heimer & Co.....	250	
"	do	Incheli.....	do	375	
"	do	Constantinople.....	do	125	
"	do	do	Gustav Trinks & Co.....	500	
"	do	Naples.....	Sundry.....	6	
"	do	Genoa.....	do	5	
"	do	Smyrna.....	C. Dabelow.....	625	
"	do	Gadatz.....	Gustav Trinks & Co.....	1,000	4,486
" 15	Jupiter	Montevideo.....	Theodor Wille & Co.....	100	
"	do	Buenos Aires.....	do	100	200
" 16	Aragon	East London.....	Norton Megaw & Co.....	1,600	1,600
" 17	Plaveta	Corumbá.....	Sundry.....	63	63
" 17	Teviot	Havre opt.....	Prado, Chaves & Co.....	2,500	
"	do	do	Theodor Wille & Co.....	500	
"	do	Havre.....	Ornstein & Co.....	2,125	
"	do	do	Parin & Co.....	500	5,025
				Total.....	38,905

"Superaris" "Heart whole and finney free" — that is till you've met Superaris.

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Aug. 12	Catania	New York	Theodor Wille & Co.	24,500	
"	do	do	W. F. McLaughlin & Co.	1,181	
"	do	do	Henry Woltje & Co.	816	25,997
"	12 Canova	New Orleans	Baldwin & Co.	8,400	
"	do	do	Hard, Rand & Co.	8,200	
"	do	do	E. Johnston & Co.	5,350	
"	do	do	N. Gepp & Co. Ltd.	3,000	
"	do	do	Prado, Chaves & Co.	2,500	
"	do	do	Alves Lima & Co.	2,000	
"	do	do	Theodor Wille & Co.	1,245	
"	do	do	do	755	
"	do	do	Holworthy Ellis & Co.	250	31,709
"	14 Juan Forgas	Barcelona	Prado Chaves & Co.	750	
"	do	do	Hard, Rand & Co.	500	
"	do	do	Salles & Ribas	286	
"	do	do	N. Gepp & Co. Ltd.	250	
"	do	do	E. Johnston & Co.	125	
"	do	Malaga	Prado, Chaves & Co.	1,000	
"	do	do	W. Botel & Co.	500	
"	do	Santander	do	375	
"	do	do	Hard Rand & Co.	250	
"	do	do	Nossack & Co.	125	
"	do	Valencia	do	250	
"	do	do	W. Botel & Co.	125	
"	do	Gijon	N. Gepp & Co., Ltd.	250	
"	do	Smyrna	W. Botel & Co.	125	
"	do	do	Hard, Rand & Co.	125	
"	do	Corunna	Alves Lima & Co.	250	
"	do	Cadiz	N. Gepp & Co.	250	5,411
"	14 Santa Fe	London	George W. Emor.	6,250	
"	do	Havre	Prado, Chaves & Co.	3,500	
"	do	do	W. Botel & Co.	1,000	
"	do	do	Nossack & Co.	750	
"	do	do	Cunha, Bueno & Co.	500	
"	do	do	Barbosa & Co.	500	
"	do	do	Georges Frey & Co.	250	12,716
"	14 Città di Milano	Genoa	Nossack & Co.	1,500	
"	do	do	Krische & Co.	375	
"	do	do	Sundry	81	
"	do	do opt.	Prado, Chaves & Co.	1,000	
"	do	do	Theodor Wille & Co.	250	
"	do	do	Hard, Rand & Co.	250	
"	do	Selo	do	125	
"	do	Constantinople	do	125	
"	do	Dedagatch	Nossack & Co.	125	3,758
"	16 Jupiter	Montevideo	Bento de Souza & Co.	100	100
"	17 Dania	Hamburg	Theodor Wille & Co.	13,125	
"	do	do	Prado, Chaves & Co.	6,500	
"	do	do	N. Gepp & Co.	5,750	
"	do	do	W. Botel & Co.	3,375	
"	do	do	Holworthy Ellis & Co.	1,000	
"	do	do	Prado, Lima & Co.	1,000	
"	do	do	Nossack & Co.	750	37,000
"	17 Ravenna	Buenos Aires	Krische & Co.	1,317	
"	do	do	Prado, Lima & Co.	100	
"	do	do	F. Martelli & Co.	2	
"	do	do	Sundry	1	1,420
"	17 Siena	Genoa	Diogenes Ferreira & C	1,125	
"	do	do	Prado, Chaves & Co.	1,000	
"	do	do	E. Johnston & Co.	1,000	
"	do	do	Irmãos Matfei	750	
"	do	do	Nossack & Co.	250	
"	do	do	Sundry	14	
"	do	Napoli	do	23	4,162
Total					122,373

The coffee sailed during the week ended August 18th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	17,249	12,061	5,544	3,987	—	—	38,841	368,845
Santos	57,706	63,047	—	1,560	—	—	122,313	783,197
Total 1905/1906	74,955	75,108	5,544	5,547	—	—	161,154	1,152,042
1904/1905	124,736	74,988	5,211	3,574	6,500	—	215,109	1,320,916

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS  
Week ended

	Aug. 18	Aug. 11	Aug. 18	Aug. 11	Crop to Aug. 18	
	Bags	Bags	£	£	Bags	£
Rio	33,297	41,098	71,532	89,716	319,507	659,810
Santos	122,313	167,680	219,741	338,964	782,942	1,566,036
Total 1905/1906	155,610	208,778	321,273	428,710	1,101,849	2,225,846
do 1904/1905	209,898	259,118	437,934	500,264	1,292,820	2,464,610

The movement of import and export of Coffee in France from January 1st to July 21st was as follows:—

	1905	1904
Imports (bags)	£ 471,597	£ 821,917
Exports ( " )	£ 916,830	£ 788,587

Compared with last year stocks at Havre showed on July 13th a shrinkage of 977,643 bags.

RAINFALL

During the week ended August 17th there has been very little rain on the Leopoldina Railway system. The most rain fell at Cachoeiras, 24 hours of light rain during the week, but at no other stations is there anything worth reporting.

OUR OWN STOCK

RIO : Stock on August 11	209,888
Entries during week ended August 18	90,836
Loaded (Embarques) for the month	300,724
Stock in Rio on August 18	67,013
Stock at Nietheroy and Afloat on Aug. 11	233,711
Entries at Nietheroy plus total embarques including transit	35,770
	79,209
Deduct: embarques at Nietheroy and sailings during the week	114,979
	41,341
Stock at Nietheroy and afloat on August 18	73,638
Stock in 1st and 2nd hands and those at Nietheroy and afloat on August 18	307,349
SANTOS: Stock on August 11	1,068,279
Entries for week ended August 18	215,149
	1,283,446
Loaded during same week	144,743
Stocks in Santos on August 18	1,138,703
Stocks in Rio and Santos on August 18th, 1905	1,446,052
do do on August 11th, 1905	1,313,955
do do on August 19th, 1904	1,630,255

FOREIGN STOCKS

	Aug. 12/1905	Aug. 5/1905	Aug. 13/1904
United States Ports	3,498,000	3,558,000	2,445,000
Havre	2,408,000	2,426,000	3,438,000
Both	5,906,000	5,984,000	5,883,000
Deliveries United States	102,000	82,000	85,000
Visible Supply at United States ports	3,870,000	3,880,000	3,020,000

Writing about Brazilian plantations an American paper says:—

It is all gush about "abandoned plantations". There is the *padro* and his men who will take care of the crop *a macis*. The *padro* will bring his men and their families and instal them on the plantation. They will breed hogs, chickens and all sort of fowl; they will grow corn, beans and vegetables, and do other little things to help them make a living. They will not take very much care of the coffee plantation, to be sure, but at crop time they will pick the coffee all right enough and do all the work in connection with it, and the coffee will find its way to the cleaning mills or to the market, as the case may be. Then the *fazendeiro* gets half of the proceeds, and the *padro* pays his people according to arrangements.

Precisely; but a plantation worked in such a manner is to all intents and purposes abandoned and must give less coffee every year, until, at last, the crop will not even pay for picking, as has already happened with many plantations on poorer soil, or where whole plantations have been literally wiped out by frost, as occurred in 1902 in the Jaboticabal and other districts.

COFFEE PRICE CURRENT

For the week ended August 18th, 1905

DESCRIPTION	Aug. 12	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18	Averages
RIO N. 6. per 10 kilos	min. ( 4.698 ) max. ( 4.766 )	4.698 4.766		4.894 4.902	4.834 4.902	4.902 4.970	4.827
" N. 7 " " "	min. ( 4.562 ) max. ( 4.630 )	4.562 4.630		4.662 4.766	4.698 4.766	4.766 4.894	4.691
" N. 8 " " "	min. ( 4.425 ) max. ( 4.493 )	4.425 4.493		4.562 4.630	4.562 4.630	4.630 4.698	4.555
" N. 9 " " "	min. ( 4.289 ) max. ( 4.357 )	4.289 4.357	Holiday	4.425 4.493	4.425 4.493	4.493 4.562	4.418
SANTOS superior per 10 kilos	4.000	4.000		4.000	4.000	4.000	4.000
" Good Average	3.900	3.900		3.900	3.900	3.900	3.900
N. YORK per lb.							
Spot N. 7	8 5/8	8 3/4	8 3/4	8 3/4	8 7/8	8 7/8	8.77
" 8	8 3/8	8 1/2	8 1/2	8 1/2	8 5/8	8 5/8	8.52
Options							
" Sep.	7.05	7.20	7.15	7.20	7.35	7.30	7.21
" Dec.	7.35	7.50	7.45	7.45	7.65	7.60	7.50
" March	7.55	7.70	7.65	7.70	7.70	7.85	7.72
HAVRE, per 50 kilos							
Options							
" Sep.	47.50		Holiday	48.75	48.50	49.25	48.50
" Dec.	47.75		Holiday	48.75	49.00	49.75	48.81
" March	48.00		Holiday	49.00	49.25	50.25	49.12
HAMBURG per 1/2 c.							
Options							
" Sep.	38.75	39.00	39.75	39.75	39.75	39.75	39.46
" Dec.	39.50	40.00	40.25	40.25	40.25	40.50	40.12
" March	39.75	41.25	41.00	41.00	41.00	41.00	40.33
LONDON per cwt.							
Options							
" Sep.	38/6	39/-	39/3	39/3	39/3	39/3	39/1
" Dec.	39/-	39/6	39/9	39/9	40/-	40/-	39/8
" March	39/6	40/-	40/3	40/6	40/6	40/9	40/3

SALES OF COFFEE for the week ending

	Aug. 18/1905	Aug. 11/1905	Aug. 19/1904
Rio	97,000	51,000	86,000
Santos	70,740	101,520	74,000
Total	116,740	70,160	110,000



	World's Visible Supply of Coffee ON THE 1ST OF EACH MONTH					Deliveries in Europe				Deliveries in the United States			
	1905-1906	1904-1905	1903-1904	1902-1903	1901-1902	1905-1906	1904-1905	1903-1904	1902-1903	1905-1906	1904-1905	1903-1904	1902-1903
	July.....	11,265,510	12,361,451	11,900,000	11,261,000	6,867,627	713,350	700,618	641,678	.....	458,021	629,057	569,410
August.....	12,580,148	12,370,000	11,590,000	11,590,000	7,534,789	723,565	708,434	719,096	.....	537,031	599,004	582,343	.....
September.....	13,432,498	13,195,000	12,227,000	12,227,000	8,654,801	911,708	897,717	874,312	.....	628,653	592,029	522,663	.....
October.....	11,359,926	13,918,000	13,231,000	16,576,055	.....	856,175	1,011,333	925,046	.....	653,288	649,401	620,565	.....
November.....	11,056,739	13,838,000	13,218,000	10,735,719	.....	815,562	825,702	739,881	.....	634,619	561,573	500,332	.....
December.....	13,916,399	13,758,000	13,213,000	10,870,329	.....	787,991	785,982	689,649	.....	631,141	528,316	493,649	.....
January.....	13,621,720	13,312,000	12,769,800	10,894,063	.....	829,089	840,505	782,345	.....	563,123	727,628	624,778	.....
February.....	13,271,745	13,181,000	12,517,000	11,179,613	.....	604,884	589,199	698,798	.....	493,072	676,296	621,716	.....
March.....	12,967,170	12,918,000	12,381,000	11,247,303	.....	823,917	673,233	849,831	.....	539,515	629,839	624,292	.....
April.....	12,397,000	12,759,000	12,248,000	11,382,736	.....	748,391	669,217	726,003	.....	553,092	494,083	604,650	.....
May.....	11,682,686	12,670,000	11,857,000	11,325,000	.....	882,466	641,342	574,089	.....	533,686	386,106	511,842	.....
June.....	.....	.....	.....	.....	.....	677,158	705,164	592,277	.....	450,499	465,321	511,657	.....
Total.....	.....	.....	.....	.....	.....	9,475,689	9,280,651	9,118,621	.....	6,087,673	6,833,056	6,847,877	.....

## NEW-YORK COMMERCIAL

A JOURNAL devoted to FINANCIAL, COMMERCIAL AND MANUFACTURING in.

One of the oldest papers in the United States, and the only Daily that has an edition in circulation in every Country in the World. The INTERNATIONAL weekly, is published in both Spanish and English. All market quotations in full.

ON SALE

at CRASHLEY & Co.,

and at

LONDON OFFICE,

Ouvidor, 36, Rio.

Arundel St Strand.

Full particulars, as to subscription and advertising rates, of

L. C. IRVINE — RUA DA QUITANDA No. 39, Rio.



### CAXAMBU

THE SOVEREIGN TABLE WATER

Price Rs. 28\$000

Returning the case and bottles less:

Rs. 6\$000

Rua General Camara, 11

### A. MENDES JUNIOR

101, Rua da Quitanda, 101—P. O. Box 692

NEWSDEALER AND BOOKSELLER

Agent for the principal European and American publications, journals, fashions, books on all subjects—romance, science and Art.

Agent for the famous Ridgeway's Tea, the beverage of the Royal Family.

### MODEL FURNITURE FACTORY

AULER & CO.

The largest and most important factory in South America

104 RUA DO LAVRADIO 104

(Established 1881)

## CRASHLEY & CO.

(Established 24 years)

THE ONLY ENGLISH STORE IN RIO.

Agents for Reddaway's Belling, Mellin's Food, Wilkinson's Whiskies, Bordeaux Wines, English Becks, T. Schnitz always on hand. Special Works to order. Subscriptions received for all English and American papers.

P. O. Box 906 RUA DO OUVIDOR NO. 36. Telegrams, "CRASHLEY"—RIO

## The South American Asphalt Paving Co.

Contracts undertaken for private or public paving in either:

### SHEET ASPHALT OR ASPHALT BLOCKS

OFFICES: — RUA DO HOSPICIO, 13. — Rio de Janeiro.



**LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS**

**LAMPORT & HOLT LINE**

Passenger service for New York

Average passage Rio to New-York 17 days

TENNYSON.....	4,000 tons,	2nd Sept.
CAVOUR.....	4,920 "	12th "
TINTORETTO.....	4,181 "	22nd "
BYRON.....	4,000 "	2nd October.

The steamer

**CALDERON**

4,073 tons

leaves Santos on 23rd August for

**New York**

Taking 1st & 3rd class passengers for above port and for

**BARRADOS**

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-out the inconvenience of transfer

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

For freight apply to the Broker

**Wm. R. McNiven,**

54, RUA I DE MARÇO

For passages and further information apply to the

**Agents: NORION, MEGAW & Co., Ltd.**

58, RUA PRIMEIRO DE MARÇO

ae-bl-en

x x

**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.

**Ballast** supplied to ships.

**Establishments:** Wilson, Sons & Co., Limited, Londy; Cardiff, St Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, São Paulo, Montevideo, Buenos Aires, La Plata, Rosario & Las P. Inas.

u-li-en

x x

**Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft**

The German Steamer

**PERNAMBUCO**

Captain Kohler

Expected from Santos on the 24th August 1905 will leave on 25th August for:

**Bahia, Lisbon, Oporto (Leixões), Rotterdam and Hamburg**

at 2 p.m.

The steamers receive cargo for Lisbon direct and also for Leixões.

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 1º DE MARÇO,

For passages and further information apply to the agents

**E. Johnston & Co.**

RUA CONSELHEIRO SARAIVA, 19.

ae-bl-en

x x

**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 FOR TRIESTE**

MORAVIA.....	23rd Aug.
B. FEJÉRVÁRY.....	14th Sept.
ISTRIA.....	5th Oct.
SZÉLL KALMÁN.....	25th "

FOR BUENOS AIRES

SZÉLL KALMÁN..... 29th Sept.

For freight apply to the Broker.

**Wm. R. Mc. Niven,**

68, RUA 1º DE MARÇO,

For passages and further information to the

AGENTS

**Rombauer & Co.**

RUA GENERAL CAMARA, 21.

Rio de Janeiro,

RUA II DE JUNHO, A.

Santos.

ab-bl-en

x x

**SOCIÉTÉ GÉNÉRALE**

**Transports Maritimes à vapeur de Marseilles**

DEPARTURES OF STEAMERS

FOR EUROPE

NIVERNAIS.....	28th August
LES ALPES.....	7th Sept.

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class.....	f. gold	724
do do 2nd.....	f.	550
do do 3rd.....	f.	199
Through fares to Paris return 1st class f.		1,149
do do 2nd... f.		892
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—Rua 1º de Março, 71-B, 1º andar  
S. Paulo.—29 Rua S. Bento  
Santos.—1 Praça da Republica

e-h-en

x x

**NORDDEUTSCHER LLOYD, BREMEN.**

Capital.. 120,000,000 Marks

**NEXT DEPARTURES**

Date	Steamer	Destination
1905 Aug. 25	<i>Erlangen</i> ..	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Antwerp and Bremen.
Sept. 8	<i>Wuerzburg</i>	Bahia, Madeira, Lisbon, Leixões, Rotterdam, Antwerp and Bremen.

**Passengers & Cargo accepted**

<i>Passenger rates</i>	1st-cl.	3rd-cl.
Rio — Rotterdam, Antwerp, Bremen.....	Marks 450	£. 10/-
— Madeira, Lisbon, Leixões	£ 18/-	Rs. 1608

For further information apply to

**HERM. STOLTZ & C., Agents**

Rua General Camara, N. 68

Rio de Janeiro

lu-hh-en

x x

**H. A. L. American Line**

(South American Service)

The new fine Imperial Mail Steamer

**Prinz Waldemar**

6,000 tons

expected from Santos on the 7th September, sails on 8th at noon for:

**Bahia, Madeira, Lisbon, Dover, Boulogne 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 stewardess

Free conveyance on board supplied for passengers and luggage.

The Company issue 1st class tickets to Paris and London.

For freight apply to the broker.

**H. Campos,**

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

**Theodor Wille & C.**

31 Rua de Alfandega.

ab-bl-en

**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
August 28	<i>Danube</i> .....	Santos, Montevideo and Buenos Aires
30	<i>Thames</i> .....	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Casablanca and Southampton.

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1º de Março, 1st floor.

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

h-bl-en

# BOUND VOLUMES OF THE "Brazilian Review"

FOR 1904, 1903 AND 1902

Can be obtained at CRASHLEY'S  
**36 RUA D'OUVIDOR 36**

Price 80\$000

"Superaris" Where can it be got? At all places in "RIO".

## Shipping

### ARRIVALS AT THE PORT OF RIO DE JANEIRO During the week ended August 18th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	FROM
Aug. 12	Wotan	German	S. S.	1,041	New York
12	Paranaguá	Argentine	do	1,265	Buenos Aires
12	Fidelense	Brazilian	do	259	S. João da Barra
12	Monte Alegre	do	Schooner	120	Itabapoana
12	S. João	do	do	27	Macahé
12	Vencedor	do	do	18	do
13	Canada	Danish	S. S.	2,797	Philadelphia
13	Martins	Brazilian	Schooner	52	Laguna
13	Gama	do	do	50	Angra dos Reis
13	Despique	do	do	39	Cabo Frio
13	Victorina	do	S. S.	431	Florianopolis
13	Catarina	German	do	1,822	Santos
13	Caouca	Belgian	do	3,909	do
14	Thames	British	do	3,083	Southampton
14	Cornth	do	do	2,370	Cardiff
15	Nacolomy	Brazilian	do	569	Pernambuco
15	Gaette	British	do	2,644	Valparaiso
15	Cittá di Milano	Italian	do	2,571	Buenos Aires
15	Guasca	Brazilian	do	643	Antonina
15	Santa Fé	do	do	1,712	Santos
15	Tijuca	Brazilian	Schooner	428	Macão
16	Barô Fejervary	Austrian	S. S.	2,460	Fiume
16	Les Alpes	French	do	2,110	Genoa
16	Candelaria	Brazilian	do	729	Pernambuco
16	Aragon	British	do	5,938	Buenos Aires
16	Juan Forgas	Spanish	do	1,570	do
17	Assuncion	German	do	3,018	Hamburg
17	Alexandria	Brazilian	do	317	Vila Nova
17	Itapuan	do	do	512	Porto Alegre
17	Garcia	do	do	141	Santos
17	Dawn	British	Schooner	154	Paspebiac
17	Fanny Breslau	do	do	270	do
17	Finn	Norwegian	do	268	Port Elizabeth
17	Feyra Machado	Brazilian	do	124	Prado
17	N. S. P. Assumpção	do	do	34	Cabo Frio
17	Estrella do Norte	do	do	24	do
17	Activo II	do	do	33	do
18	Amiral Baudin	French	S. S.	2,550	Dunkerque
18	S. Salvador	Brazilian	do	1,950	Mandós
18	Barpava	do	do	707	Porto Alegre
18	Pinto	do	do	259	Paranaguá
18	Dania	German	do	2,242	Santos
18	S. João da Barra	Brazilian	do	230	S. João da Barra

### SAILINGS FROM THE PORT OF RIO DE JANEIRO During the week ended August 18th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	FOR
Aug. 12	Castilian Prince	British	S. S.	1,497	New York
12	Terence	do	do	2,491	do
12	Itapua	Brazilian	do	401	Pernambuco
12	Carioca	do	do	829	do
12	Natia	British	do	1,552	Bahia Blanca
12	Guaraní	Brazilian	do	643	Caravellas
12	Industrial	do	do	390	Santos
13	Corby	British	do	2,399	Sewah
13	Espirito Santo	Brazilian	do	1,959	Mandós
13	Barpava	do	do	713	Porto Alegre
13	Canocim	do	do	1,125	Santos
13	Regateria II	do	Schooner	155	Itabapoana
14	Thames	British	S. S.	3,083	Buenos Aires
14	Gauche	do	do	2,644	Liverpool
14	Temple	Brazilian	do	374	Havre
15	Cittá di Milano	Italian	do	2,571	Genoa
15	Jupiter	Brazilian	do	1,800	Buenos Aires
15	Lord Curzon	British	do	2,388	do
15	Teedale	do	do	1,560	do
15	Calderon	Belgian	do	2,650	Santos
15	Wotan	German	do	1,041	do
15	Romney	British	do	1,673	do
15	Vencedor	Brazilian	Schooner	18	Macahé
15	S. João	do	do	27	do
16	Aragon	British	S. S.	5,938	Southampton
16	Juan Forgas	Spanish	do	1,570	Barcelona
16	Rudi	Brazilian	do	164	Paranaguá
16	Teiveto Inha	do	do	257	S. João da Barra
17	Les Alpes	French	do	2,110	Rio da Prata
17	Planeta	Brazilian	do	497	Montevideo
17	Santa Cruz	do	do	94	Paraty
17	Martins	Italian	Schooner	722	Pensacola
18	Barô Fejervary	Austrian	S. S.	2,460	Rio da Prata
18	Wulff	Brazilian	Schooner	65	Hambé
18	Alina	do	do	33	Cabo Frio

### ARRIVALS AT THE PORT OF SANTOS

During the week ended August 18th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	FROM
Aug. 12	Victoria	Brazilian	S. S.	365	Florianopolis
12	Pernambuco	German	do	3,104	Hamburg
12	Juan Forgas	Spanish	do	1,520	Buenos Aires
14	Cittá di Milano	Italian	do	2,571	do
14	Industrial	Brazilian	do	171	Rio de Janeiro
14	Guasca	do	do	277	Antonina
14	Evangelin	German	do	3,337	Bremen
15	Itapuan	Brazilian	do	512	Porto Alegre
15	Canocim	do	do	1,125	Macahé
15	Aragon	British	do	5,937	Buenos Aires
16	Calderon	Belgian	do	2,657	Manchester
16	Romney	British	do	1,673	Antwerp
16	Jupiter	Brazilian	do	567	Rio de Janeiro
16	Siena	Italian	do	3,117	Buenos Aires
16	Alyon	German	do	1,040	New York
17	Rosaria	Italian	do	2,745	Genoa
17	Rudi	Brazilian	do	164	Rio de Janeiro
17	Tupy	do	do	750	Buenos Aires
18	Les Alpes	French	do	2,110	Genoa
18	Planeta	Brazilian	do	487	Rio de Janeiro

### SAILINGS FROM THE PORT OF SANTOS

During the week ended August 18th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	FOR
Aug. 12	Garcia	Brazilian	S. S.	192	Rio de Janeiro
12	Cordillere	French	do	1,462	Buenos Aires
12	Alyon	German	Schooner	2,140	Patal
12	Victoria	Brazilian	S. S.	365	Rio de Janeiro
12	Catania	German	do	1,822	New York
12	Canova	Belgian	do	2,971	New Orleans
12	Rosaria	Spanish	do	1,747	Buenos Aires
14	Industrial	Brazilian	do	171	Laguna
14	Guasca	do	do	277	Rio de Janeiro
14	Santa Fé	French	do	1,712	Havre
14	Juan Forgas	Spanish	do	1,520	Barcelona
14	Cittá di Milano	Italian	do	2,571	Genoa
15	Aragon	British	do	5,937	Southampton
15	Itapuan	Brazilian	do	512	Pernambuco
16	Jupiter	do	do	567	Buenos Aires
16	Milda	Russian	Schooner	214	Rio de Janeiro
16	Siena	Italian	S. S.	3,117	Genoa
17	Romney	British	do	1,673	Buenos Aires
17	Dania	German	do	2,242	Hamburg
17	Rosaria	Italian	do	2,745	Buenos Aires
18	Canocim	Brazilian	do	1,125	Pernambuco
18	Planeta	do	do	487	Montevideo
18	Rudi	do	do	164	Rajahy

### FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on August 18th 1905.

Steamers	Sailing Vessels
Trevid	Tons 355
Potomac	» 1,332
Maria de Lourange	» 1,208
Almeida	» 397
Highlands	» 1,305
Maria	» 2,061
Gloscap	» 1,346
Paranaguá	» 154
Canadita	» 270
Catarina	» 268
Canova	» 3,009
Corinth	» 2,370
Santa Fé	» 1,712
Aragon	» 5,938
Assuncion	» 3,018
Amiral Baudin	» 2,550
Dania	» 2,242
Total	Tons 38,392 Total Tons 8,696

### IN SANTOS HARBOUR

on August 18th, 1905.

Steamers	Sailing Vessels
Eastern Prince	Tons 1,378
Pernambuco	» 3,104
Erlangen	» 3,337
Calderon	» 2,657
Watham	» 1,040
Les Alpes	» 2,110
Total	Tons 13,626

"Superaris" Beware of it—you're a "goner" if you try it.

"Superaris" For all seasons of the year.

**Loss of cargo.**—*The Invermore.*—*Admiralty Division, 20th July.*—Norton, Megaw and Co., Limited, sued the Mool Tryvan Shipping Company, Limited, the owners of the sailingship *Invermore*, to recover the value of a cargo of rice in bags which had been totally lost with the vessel owing, it was alleged, either to the negligence of the master or to the ship being in an unseaworthy condition when she sailed on her voyage. Plaintiffs were the owners of the cargo, which was shipped at Rangoon under bills of lading dated 11th July, 1903, by Kruger and Co., Limited, to be carried to Rio de Janeiro. The bills of lading were afterwards endorsed to plaintiffs. At 10 p.m. on the 12th October, while on the voyage the *Invermore* struck on something in the neighbourhood of the St. Thomé Light on the coast of Brazil, and, with her cargo, became a total loss. It was contended that the vessel stranded on the St. Thomé Shoal (which is a well-known shoal, marked on the charts), owing to the negligence of those in charge in not taking soundings or other reasonable means of ascertaining their position. In the alternative it was alleged that the disaster was due to the fact that the vessel sailed in an unseaworthy condition by reason of being without proper or sufficient charts. It was stated in defence that the vessel struck on a wreck or some other uncharted danger about seventeen miles from the St. Thomé Light, and that the loss of the vessel and cargo was due to perils of the sea excepted in the contract of carriage. Defendants denied that plaintiffs were endorsees of the bill of lading for value or at all, or that they had any property or interest in the goods entitling them to sue. His lordship (Mr. Justice Baggallay Deane), in giving judgment, said that he and the Elder Brethren were of opinion that the vessel struck the St. Thomé Shoal. After leaving the vessel the ship's boat took four hours to reach the land, which, at two miles an hour, would put the wreck eight miles from the land, which was the position of the Shoal. This placed the captain sixteen miles off his estimated position. In approaching land such as the coast of Brazil, as a prudent master he ought at once to have sounded and should have kept taking soundings as he proceeded southward. Had he done so he would have found, if his observation had been correct, that he got deeper soundings as he went southward, but in the place where he was if he had sounded as he proceeded southward he would have found that his soundings became shallower. His lordship was of opinion, therefore, that this was not merely an error of judgment, but that it was negligence. He was satisfied that the ship was properly found. The master had a very ordinary method at hand for ascertaining the exact distance of the light which he should have used. He therefore held that the master was to blame, and that he was guilty of negligence in the navigation of the ship which put her upon this particular shoal, and for that reason his owners were to blame. The question whether plaintiffs were entitled to sue was reserved for future argument. *Fairplay*, July 27.

In addition to the R.M.S. *Aragon*, already equipped, the Royal Mail Company has decided to instal Clayton fire extinguishing and desinfecting machines on board the Company's new steamers *Amazon* and *Araguay* building at Belfast.

Tenders are about to be invited for the extension works Genoa Harbour. The cost is estimated at 9,916,000 lire.

**The American Shipping Trust.** The New York correspondent of *The Daily Telegraph* writes as follows:—

The American Shipping Trust, which, to quote the words of its friends on this side of the Atlantic, "was engineered by Pierpont Morgan to wrest the monopoly of the Atlantic trade from the British," has had a bad year. For the twelve months ending 31st December last the Company failed to meet its interest charges by £24,822. A poor report had been generally expected, but nothing as bad as that in question. The gross voyage earnings during the year decreased by £364,760; miscellaneous earnings decreased £91,579; while net earnings decreased £452,107. Such disastrous results are attributed to the war of rates between the Atlantic liners, and also the exceedingly dull condition of the freight market. Mr. Bruce Ismay, the chairman, explained that the Shipping Trust made war on the Cunard because of the Cunard's action in establishing a new service to the Continent, which seriously menaced the Trust. Rates have now been restored to a more remunerative basis, but no permanent agreement has been reached.

# SUGAR

MOIST, LUMP OR CUBES

Refined by the COMPANHIA ASSUCAREIRA

at their fine new factory at Botafogo

NOW ON SALE

Retail at:—

Ferreira & Moraes — Largo da Lapa.

Alfonseca & Co. — Rua do Sacramento, 10.

Casas & Souza — Rua V. do Rio Branco, corner Nuncio.

Wholesale at:—

The General Depot and Offices of the Company; rua de São Bento n. 53, corner of Prainha (now Acre).

And at all the principal sugar dealers in town.

Ask for the Assucareira's Sugar and see you get it

"Superaris" Cupid plays queer pranks—a recent shaft from his little bow is Superaris.

## CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED AUGUST 17th, 1905

	Rio	Santos
Amsterdam.....	35/- & 5/0	—
Aden via Trieste.....	50/- & 5/0	50/- & 5/0
Antwerp 1,000 kilos.....	40/- & 5/0	35/- & 5/0
Alexandria**.....	55 fres. & 10/0	55 fres. & 10/0
Alicante.....	50 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.	—
Agulles.....	73.50 fres. in full.	—
Algon Bay } via Southampton.....	42/6 & 2 1/2 0/0	—
} * New York.....	42/- & 5/0	—
} * Hamburg.....	42/6 & 2 1/2 0/0	—
} * Antwerp or Bremen.....	43/6 & 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.....	78/6 & 2 1/2 0/0	—
} * Antwerp or Bremen.....	83/6 & 2 1/2 0/0	—
Bilbao.....	56.50 fres. in full.	60.50 fres. in full
Bremen.....	40/- & 5/0	35/- & 5/0
Bordeaux, 900 kilos.....	35 fres. & 10/0	35 fres. & 10/0
Bombay via Trieste.....	59/- & 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.....	12500	12500
Beyrouth**.....	70 fres. & 10/0	70 fres. & 10/0
Cadiz.....	35 fres. & 10/0	35 fres. & 10/0
Do via Genoa & Marseilles.....	63 fres & 10/0	—
Calcutta via Trieste.....	55/- & 5/0	55/- & 5/0
Carthage.....	50 fres. in full.	50 fres. in full.
Colombo.....	50/- & 5/0	50/- & 5/0
Corru.....	55 fres. & 10/0	55 fres. & 10/0
Cutch.....	50/- & 5/0	50/- & 5/0
Corunna.....	53.50 fres. in full.	53.50 fres. in full
Cavalla**.....	58 fres. & 10/0	58 fres. & 10/0
Christiana.....	45/9 in full	—
Copenhagen direct.....	37/ & 5/0	37/6 & 5/0
Cape Town } via New York.....	42/6 & 5/0	—
} * Hamburg.....	37/6 & 2 1/2 0/0	—
} * Buenos Aires.....	37/6 in full	—
} * Southampton.....	37/6 & 2 1/2 0/0	—
} * Antwerp or Bremen.....	43/6 & 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.....	50/- & 5/0	—
} * Trieste.....	55/- & 5/0	55/- & 5/0
} * Buenos Aires.....	42/6	—
} * Southampton.....	42/6 & 2 1/2 0/0	—
} * Antwerp or Bremen.....	48/6 & 2 1/2 0/0	—
Delagoa Bay } via New York.....	70/- & 5/0	—
} * Hamburg.....	70/- & 2 1/2 0/0	—
} * Trieste.....	55/- & 2 1/2 0/0	55/- & 5/0
} * Southampton.....	55/- & 2 1/2 0/0	—
} * Antwerp or Bremen.....	60/- & 2 1/2 0/0	—
East London } via New York.....	50 & 5/0	—
} * Hamburg.....	50/- & 2 1/2 0/0	—
} * Southampton.....	50/- & 2 1/2 0/0	—
} * Antwerp or Bremen.....	48/6 & 2 1/2 0/0	—
Fiume.....	35/- & 5/0	35s. & 5/0
Gulatz**.....	42 fres. & 10/0	42 fres. & 10/0
Genoa 1,000 kilos.....	35 fres. & 10/0	35 fres. & 10/0
Gibraltar via Genoa.....	65 " " "	40 fres. in full
Gijon.....	56.50 fres in full	56.50 fres in full
Hamburg.....	40/ & 5/0	35/ & 5/0
Havre, 900 kilos.....	40 fres. & 10/0	35. fres. & 10/0
Hongkong via Trieste.....	60/- & 5/0	60/- & 5/0
Kobe via Trieste.....	65/- & 5/0	65/- & 5/0
Liverpool.....	40/ & 5/0	—
London 1,000 kilos.....	40/- & 5/0	35/ & 5/0
Do (options).....	40 & 5/0	—
Malaga.....	35 fres. & 10/0	35 fres. & 10/0
Do via Genoa & Marseilles.....	58 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.....	12500	—
Mombassa via Trieste.....	55/- & 5/0	55/- & 5/0
Mossel Bay } via New York.....	70/- & 5/0	—
} * Hamburg.....	50/- & 2 1/2 0/0	—
} * Southampton.....	50/- & 2 1/2 0/0	—
} * Antwerp or Bremen.....	50/- & 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.....	40c. & 5/0	40c. & 5/0
N. Orleans Liners " ".....	40c. & 5/0	40c. & 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	—
Penang 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 900 kilos.....	35/ & 5/0	35/- & 5/0
Rangoon via Trieste.....	55/- & 5/0	55/- & 5/0
Sau Sebastian.....	50.50 fres. in full	60 1/2 fres. in full
Santander.....	60.50 fres. in full	60.50 fres. in full
Samsoun**.....	58 fres & 10/0	58 fres. & 10/0
Seville.....	50 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.....	35/ & 5/0	32/6 & 5/0

Suez via Trieste.....	50/ & 5/10	50/ & 5/10
Salonika**.....	52 1/2 fres. & 10 1/10	52 1/2 fres. & 10 1/10
Sulina**.....	57 fres. & 10 1/10	57 fres. & 10 1/10
Talcahuano.....	45s. & 5/10	—
Taragonne.....	50 fres. in full	50 fres. in full.
Trebizond**.....	58 fres. & 10 1/10	58 fres. & 10 1/10
Trieste.....	35/- & 5/10	35s. & 5/10
Tunis**.....	53 fres. & 10 1/10	53 fres. & 10 1/10
Valencia.....	50 fres. in full.	50 fres. in full.
Valparaiso.....	45/ & 5/10	—
Varna**.....	62 1/2 fres. & 10 1/10	62 1/2 fres. & 10 1/10
Venice via Genoa or Marseilles	50 fres. & 10 1/10	50 fres. & 10 1/10
Vigo.....	56.50 fres. in full.	60.50 fres. in full
Yokohama via Trieste.....	65/- & 5/10	65/- & 5/10
Zanzibar via Trieste.....	55/- & 5/10	55/- & 5/10

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

**THE FREIGHT MARKETS**

**British.** Fairplay of July 27th says that there is no great change in the general condition of the freight market. When the market gives way to the extent that has recently happened, there is not very much left for owners to do but to accept what is offered and get out of the quagmire as soon as they can. Coal rates from Wales to Rio were unchanged at 9s.

**Argentine.** With the exception of a fall of 1s/ in rates to Rio and Santos, there is no change to report in business for Brazil. We quote as follows:— 22s/ to Bahia, 20/ to Pernambuco, 11s/ to Rio, 20/ to Porto Alegre and Pelotas, 16/ to Antonina, 14/ to San Francisco, 12/ to Santos, 13s to Rio Grande. *Times of Argentina*, August 7th.

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

Per S. S. <i>Canona</i> .....	for New Orleans, 34,000 bags of coffee
» » <i>Caldora</i> .....	» New York... 21,000 » » »
» » <i>Alvaria</i> .....	» Trieste... 18,000 » » »
» » <i>Pernambuco</i> .....	» Hamburg... 5,000 » » »
» » <i>Dania</i> .....	» Hamburg... 4,025 » » »
» » <i>Sardogua</i> .....	» Genoa... 2,000 » » »
» » <i>Umbria</i> .....	» Genoa... 1,750 » » »
» » <i>Argentina</i> .....	» Hamburg... 1,000 » » »

**Railway News and Enterprise**

**SUNDRY TRAFFIC RETURNS**

Railway	Mileage		Latest Earnings Reported		Aggregate to date		
	1905	1904	Week or Month.	1905	1904	1905	1904
Braz. Gr. South... b	110	110	April	27,450	17,634	122,118	81,058
Leopoldina	1,460	1,460	Aug. 12	38,031	20,210	225,233	423,211
S. Braz. Rio Grande. b	176	176	Apr.	204,122	205,342	1,055,889	1,181,893

a Earnings reported in pounds, b in mil reis.

**S. Paulo Railway Traffic in July**

			1904	1905
Up traffic	Tons.....		75,682	70,498
Down	.....		51,898	43,418
Passenger	Number.....		79,815	100,678
Interstation	Tons.....		27,512	25,326

**Company Meetings and Reports**

**Brazil Great Southern Railway**

The report of the Brazil Great Southern Railway Company, Ltd., for 1904, submitted at the meeting on the 3rd August, states that in order to simplify the accounts, a slight modification in the form of rendering them has been adopted. The railway revenue account, hitherto shown in sterling at the exchange of 27d per milreis, is now shown in milreis only, and the balance brought into the general revenue account at the rate of exchange current on the 31st December. It is gratifying to the Board to be able to report that, notwithstanding a reduction in the gross receipts owing to political unrest in the adjoining Republic of Uruguay, the working of the line yielded for the first time a small profit. The net revenue account for the year shows a credit balance of £3,776, compared with £1,644 for 1903, raising the balance of net revenue to £21,656, which, however, for the reason stated by the auditors, cannot yet be dealt with. The total traffic receipts for the present year to 30th June show an increase over the corresponding period of 1904 of Rs53:51:18:11, or, at the present rate of exchange of 16 1/2d, £3,678. The strictest economy compatible with its proper maintenance is being practised in the working of the line, and when it is coupled up with the general railway system of Rio Grande do Sul, which will soon take place, a further considerable development of traffic should accrue. The half-yearly Government guarantee has been punctually received, and all interest on the company's mortgage debentures, debenture stock and other prior charges have been duly paid. The redemption of the 1886 mortgage bonds has also been maintained. Bonds to the value of £5,300 have been purchased, leaving a balance of £160,000 still to be redeemed of the original amount of £250,000. The market price of these bonds being now over par, the customary

drawings will in future take place. The judgment in the suit against the Brazilian Government for the revival of the concession for the extension of the railway to St. Angelo, which was decided against the company on technical grounds in the Local Court of Porto Alegre was appealed against in the Supreme Court of Rio de Janeiro; but, notwithstanding the full and clear evidence in its favour adduced by the company, an adverse judgment has been pronounced, on grounds at variance with those given by the Local Court. These judicial decisions are, therefore, irreconcilable. The directors have now taken other steps for the protection of the company's interests, which will be vigorously prosecuted until justice is obtained. The auditors, in their certificate, point out that the amount at credit of revenue account is not available for dividend until the items at the debit of the suspense accounts have been recovered.

**Market Reports**

*Pernambuco, Aug. 9th, 1905.*

**Sugar.** Market has been weak and disanimated nearly all past fortnight and business with Southern markets is at standstill and with stocks advised from Rio on the 21st ult., people begin to fear there will be little further buying for that market of old crop sugars, by end present month new Brutos will be available and in all probability Usinas also, as many of these are beginning operations on 1st inst.

Today's quotations are as follows, but mostly nominal:—

Usinas.....	58000	per 15 kilos on shore
Crystal white.....	48200 to 48300	» »
» yellow.....	28600	» »
Whites 3a. boa.....	48000	» »
» 3a. regular.....	28600 to 28800	» »
Somenos.....	28800	» »
Chayed.....	28000	» »
Bruto secco.....	18900 to 25000	» »
» melado.....	18100	» »

Entries for July were 20,537 bags compared with 5,010 same time last year and total since commencement of crop 1,510,068 bags compared with 1,350,035 bags last year. For past seven days of the present month 3,124 bags have come to market against only 847 same time last year.

Weather continues most satisfactory for ripening of the new canes but it is feared prices will open very low, as outlook in consuming markets is not at all bright, and Beet is again reported flat and the 1/2 rise noted in my last disappeared again.

Clearances during fortnight have been 9,307 bags to Rio and 4,340 bags to Santos. To Liverpool per s. s. *Electrician* 472 bags

**Cotton.** After my last, market continued firm owing to desire of one buyer only who has all along continued to raise prices on himself and on 27th, 28th, 29th and 31st ult., quite a fair quantity of cotton was sold at 95700 to 98800 and might have been much more had not sellers seeing anxiety of one buyer to secure cotton, held off and demanded 108000 (Brokers held orders to sell some 15,000 bags at this price), but instead market gave way and after a small sale on 1st inst. of 370 bags at 98800 to a Rio Grande shipper, sales were made next day at 98300 and on 3rd highest offer obtainable was 98000, but 50 bags put that buyer out of market, and on 4th position was 88000 and no sellers, but next day there were sellers at this figure and no buyers, on the 7th a small lot of Serfies was sold at 88600 and yesterday market opened with 88500 doubtful and later 200 bags were sold at this figure, whilst other shippers refused, about 2pm. telegram came in from Liverpool and although apparently a higher price the feeling was stronger and two or three shippers paid 98000 and same has been paid today for strict Serfies and probably since yesterday afternoon sales reach 3000 to 4000 bags, at the close market once seems off and 98000 doubtful.

Entries for July were 17,336 bags compared with 5,264 bags same time last year and total since commencement of crop 229,781 bags against 185,520 same date last year.

Clearances past fortnight have been 2,350 bags and 30 pressed bales to Rio, 450 bales Santos, 109 bales Rio Grande and 600 bags Bahin. To Liverpool 1,540 bags and 900 pressed bales and to Russia 600 bales. Shipments since beginning crop to 31st July have been as follows:—

To Rio de Janeiro.....	91,994 bags
» Santos.....	40,328 »
» Bahin.....	6,189 »
» Rio Grande.....	4,212 »
» New York.....	80 »
» Liverpool.....	27,255 »
» Continent.....	21,569 »

**Beans** a little better demand and good quality new crop saleable at 148000 to 158000 per bag.

**Parihu.** Fair sales took place at 38800 to 38700 and past two days some 2,000 bags at 38600 and market closed flat with sellers but no buyers at this price.

**Milho.** New crop arriving but conditions not very satisfactory and sales are reported of small lots as arrive for local consumption at 60 to 50 reis per kilo—today's value for export is only 35 to 40 reis, the European markets having declined a good deal.

**Freights** so far unchanged, but were cargo more plentiful we should probably see some rise in rates.

**Exchange** closes firm at 17 1/4 d Bank and no money now offered.

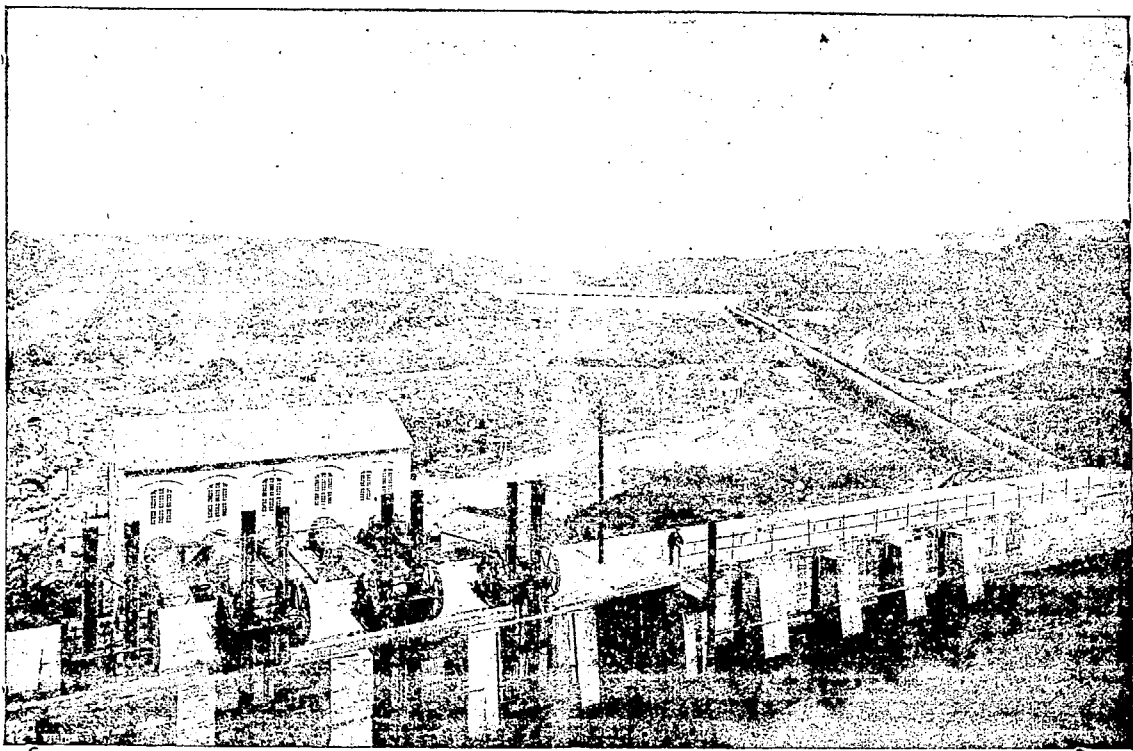
**CASA VEIGA**

Rua do Ouvidor, 25 — CORNER OF 1ª DE MARÇO

Newspapers, Reviews, Modes, Magazines

POST CARDS, ASSORTED, RECEIVED BY EVERY MAIL

Ridgeway's Tea. "H. M. B" Royal Tea.



## THE SAO PAULO TRAMWAY LIGHT AND POWER COMPANY, LIMITED

HEAD OFFICE, TORONTO, CANADA. --- NEW YORK OFFICE, COLUMBIA BLDG., No. 29 BROADWAY.

CAPITALIZATION \$13,000,000.

Don't fail to visit S. Paulo, the most progressive and up-to-date city in South America.

Whether in search of the picturesque or on business intent, the traveller who pays a visit to S. Paulo, *en route* for Europe or the Plate will be richly repaid. Leaving his steamer at Santos, he can take the train up the *Serra* over the S. Paulo Railway, enjoy its splendid scenery, spend a pleasant day in the city, and then take the night train and rejoin his steamer at Rio next morning or leaving the steamer at Rio he can take the night train to São Paulo — spend the day there and rejoin his steamer at Santos next morning.

The city of S. Paulo, which is the capital of the State of that name, has a population of about 300,000, of which about one-third is foreign. It lies in the valley of the Tietê River 2,500 feet above the level of the sea and enjoys a delightful climate, fresh and pleasant throughout the year. The difference of temperature compared with Santos, only 34 miles away as the crow flies, is almost incredible! The electric tram service is unexcelled anywhere and, thanks to it, visitors can in a few hours see all the

### PLACES OF INTEREST

such as the Luz Gardens, Antarectica Park, Ypiranga Museum, a monumental building erected on the spot where D. Pedro I. declared the independence of Brazil nearly 100 years ago, the Avenida Paulista, and the beautiful suburbs, all of which are served by the electric cars.

### TO CAPITALISTS AND MANUFACTURERS

In search of investments, S. Paulo offers peculiar interest. Enjoying an unrivalled climate, it stands at the parting of the ways, from whence five great trunk lines radiate to the interior, serving a district as big as half of Europe. Altogether the State has 2,450 miles of railway, all except one line belonging to National companies and yielding handsome returns. The State is the greatest coffee producing country in the world. In point of productiveness no other part of Brazil or of the world can compare with it, yielding as it does more than half of the world's supply. With one of the best ports in South America, and its position at the centre of the railway system which must some day extend to Rio Grande in the South and through the State of Mato Grosso to the Bolivian Andes in the West, the future of São Paulo as the great distributing centre would be secure even if the enterprising and progressive character of its inhabitants had not made assurance doubly sure by bringing about the construction of one of the most modern large.

### HYDRAULIC-ELECTRIC PLANTS IN THE WORLD

With such advantages the city of S. Paulo is bound to become the great manufacturing centre of Brazil, which already has some 20,000,000 inhabitants, a population equivalent to that of all the rest of South America, and nowhere can capital be more profitably employed. Labor is cheap and plentiful, whilst the high protective tariff ensures large profits to properly conducted manufacturing.

To take a few instances, duties on Cotton textiles run from 100 to 200%. On Hessians and Jute manufactures, about 100%. On Woollen textiles from 100 to 200%. On Shoes from 80 to 120%, and on Furniture about 100%. There are already a number of Cotton, Woollen, and Jute Mills in full work, all of which are doing well. There is, however, plenty of room for newcomers. While at present the great bulk of the manufactured articles used in the country are imported, the policy of the Government is strongly towards the protection of National industries. Therefore, only brains and capital are wanted to make large fortunes, because the *sine qua non*, **CHEAP AND ABUNDANT ELECTRIC POWER**, is now provided by

### THE SAO PAULO TRAMWAY LIGHT AND POWER COMPANY, LIMITED.

The accompanying vignette shows a view of the works of this company on the Tietê River, at the village of Parna-hyba, about 23 miles from the city. The dam is 860 feet in length, 36 feet in width at the base, and has an average height to bed rock of 45 feet. From the pond formed by the dam, the water is conducted to a secondary reservoir through two steel tubes each 12 feet in diameter and 2,300 feet in length. From this reservoir the water is conducted to the turbines with a head of something over 77 feet. The power at present produced is 10,000 H. P. Additional machines, increasing same to 15,000 H. P., are now being installed and thereafter the amount can be increased indefinitely. From the power house the energy is transmitted to São Paulo, where it is utilized for the operation of the tramway, light, power, etc.

A short distance from São Paulo are to be found the famous Ipanema deposits of iron ore, among the greatest in the world. Endowed so richly by nature with a feracious soil, salubrious climate and

### INEXHAUSTIBLE POWER AND IRON

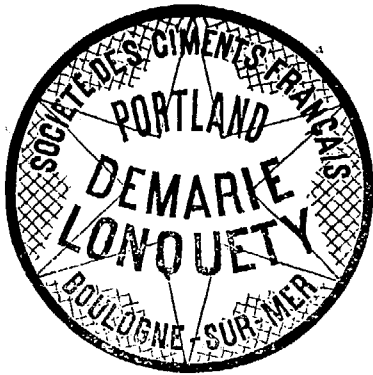
the two greatest elements of human progress anywhere, the industrial future of São Paulo is guaranteed and no better field for enterprise could be found.

**VISIT IT! AND SEE FOR YOURSELVES**

and for information apply to

**THE S. PAULO TRAMWAY LIGHT AND POWER COMPANY LIMITED**

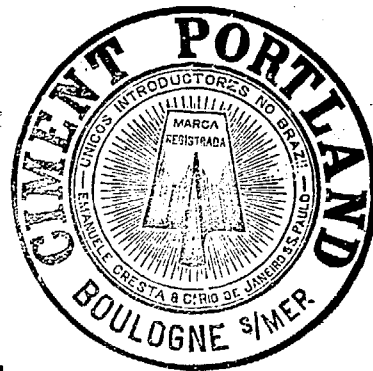
**TORONTO, NEW YORK and S. PAULO (Brazil)**



# CASA CRESTA

Manufacturers of Tessalated Tiles  
AND  
FOREIGN

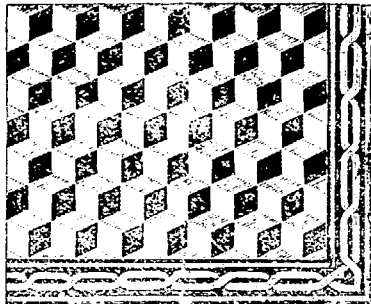
MOSAICS  
AND TILES.



## 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

## NATHAN & CO.

Successors to COMPANHIA LUPTON

Telegraphic Address — "LUPTON" — CAIXA DO CORREIO (P. O. B.) K.  
SÃO PAULO—Rua S. Bento, 43

IMPORTERS AND GENERAL MERCHANTS

### SPECIALITIES:

Railway Material,  
Agricultural and  
Industrial Machinery.

General Hardware,  
Gas and Water  
Pipes and Fittings.

Iron, Steel, Copper, Brass and  
other Metals.



Cement, Belting, Paints,  
Calcium Carbide.

Sole representatives in the  
State of São Paulo

OF

### The Standard Oil Co.,

OF NEW YORK

(Thompson & Bedford  
Department.)

CATALOGUES REQUESTED

Agents of the "Alliance Assurance Company, Ltd.," for the State of São Paulo

Open to accept sole Agencies in the State of São Paulo.