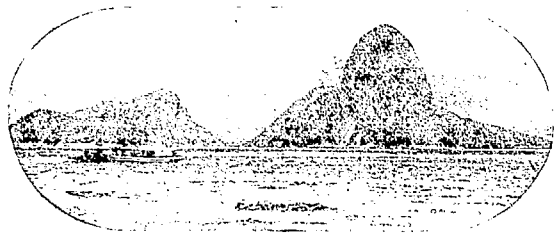


The Brazilian



Review

A WEEKLY RECORD OF TRADE AND FINANCE

VOL. VIII

RIO DE JANEIRO, TUESDAY, OCTOBER, 3RD, 1905

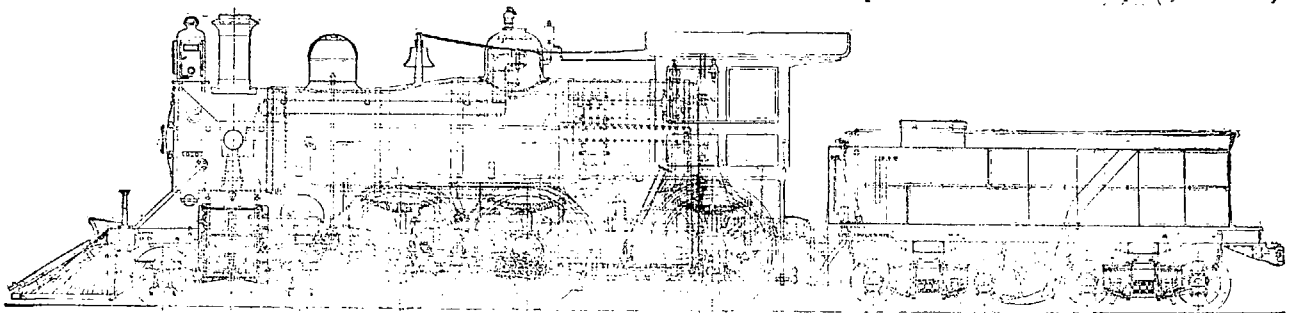
Nº 40

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.

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 FLOUR MILLS & GRANARIES, LIMITED

Telegraphic Address "Epidermis"

These Mills are the LARGEST in the SOUTHERN HEMIS-

Post Office Box No. 486

Mills. Rua da Gambôa, No. 1

HEAD OFFICE:

LONDON: 18, Moorgate Street, E. C.

BRANCHES:

S. PAULO: 1, Rua da Quitanda.

ROSARIO: 1975, Calle Santa Fé.

BUENOS AIRES: 233, Calle B. Mitre.

AGENCIES:

Victoria, Bahia, Montevideo, Pernambuco,

Canga, Maranhão and Pará

Caritiba, Distrito, Rio Grande, Pelotas

and Porto Alegre

PHERE 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

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, Miens & 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

NATHAN & 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, OCTOBER 3RD, 1905

No 40

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 — Crasbley & Co., rua do Ouvidor 26.
 " — 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 30.

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			
Oct. 4	Atlantique	Messageries Maritimes	Bordeaux (Direct)
11	Nile	Royal Mail	Southampton
18	Chili	Messageries Maritimes	Bordeaux and Ports
19	Panama	P. S. N. C.	Liverpool (Direct)
FOR THE RIVER PLATE AND PACIFIC			
Oct. 4	Oruba	P. S. N. C.	B. A. and West Coast
9	Atagon	Royal Mail	B. A.
16	Amazon	Messageries Maritimes	B. A.
17	Oropesa	P. S. N. C.	B. A. and West Coast
FOR UNITED STATES			
Oct. 4	Ivran	Lampport & Holt	New York
12	Canning	Lampport & Holt	New York

PATEK, PHILIPPE AND CO.

THE BEST WATCH IN THE WORLD

SOLE AGENCY FOR BRAZIL

Relojoaria GONDOLO—71 Rue da Quitanda

NOTICES

In the absence of the editor, Mr. John J. Wilson will sign receipts by procuration. All communications should be addressed to the Manager: Mr. W. G. Chancellor.

Mr. J. P. Wileman who is at present in Europe begs to place his services at the disposal of friends and subscribers. Address c/o Messrs. Geo Street and Co. 30 Cornhill, London. E. C.

Notes

Paper Money. On the 26th ult. 1,000,000\$ were burned with the usual formalities and measures were taken for the amortization, by drawing, of 6,000,000\$ of the 1897 loan. The currency in circulation is now reduced to 669,931,907\$900.

Politics. The majority in Congress is said to be in favour of the general elections of Deputies and Senator, being put off to 1st March next, when the Presidential election takes place.

Without sifting the motives underlying this proposal, it would seem to be advantageous to get all the elections over on the same day, seeing how costly and perturbing they are and how little the popular vote really signifies under present circumstances.

The coalition continues united and consequently strong. Dr. Campos Salles has returned to São Paulo from his fazenda and, it is said, he intends to re-enter the political arena as chief of the opposition in São Paulo.

It seems probable that under Affonso Penna's presidency Campos Salles will exercise considerable influence and that the financial policy will be a continuation of that carried out with such firmness by Campos Salles and Murinho.

If, as seems almost certain, Affonso Penna governs in harmony with the coalition, it is believed that the economic policy will be guided largely by Nilo Peçanha, the political department being directed in accordance with the ideas of Pinheiro Machado, assisted by Ituy Barbosa as champion of the Government in the Senate.

The North, it is said, will be subjected to the influence of the opposition party in Pará, with the object of conciliating

Lauro Sodré and undermining the authority of the "Lion of the North", Rosa e Silva.

Meantime, however, it is too soon to say positively, with whom Affonso Penna will govern, or for the matter of that whether he will govern at all, but the combination of political elements which compose the coalition is so strong that, if they do not disintegrate, it would not seem possible that, apart from them, any effective government could be possible.

If, however, as appears to be expected, the future President is to govern only nominally, that will have the great defect of relieving from direct responsibility those who really deliberate, and it will be another proof that the present system of presidential government, through secretaries only responsible to the President, instead of by ministers responsible to Congress, does not give the results expected of it.

There is trouble in Espírito Santo where the Congress wants to pass a bill impeaching the President. This would suspend his exercise of office, and he appears to be interrupting proceedings by means of the police force.

In Matto Grosso and various other States the political situation is also more or less unstable. There have been the usual rumours as to the resignation of the Finance Minister and his being replaced by Lauro Muller, but we do not consider them well founded.

"Patria." The Portuguese gun-boat *Patria*, now in the bay, was built with the product of a subscription among the Portuguese residents here.

Portugal is one of those old fashioned countries where patriotism is still a living force and takes concrete form, as evidenced in this *Patria* and in the various useful and benevolent Portuguese institutions in this City.

So friendly and loyal has been the alliance between England and Portugal during the past five centuries, so cordial are their present relations, that our Portuguese friends here will believe in the sincerity of our sympathy with their enthusiastic reception of the *Patria*.

We also present our congratulation on the birthday of the King and Queen of Portugal.

Wreck of the Booth Liner "Cyriel".

Somewhat scanty particulars are now to hand with regard to the wreck of the Booth liner *Cyriel*. It appears that the ship left Manaus on the 3rd ult for Europe and all went well until the early morning of the 6th when a dense fog fell over the river and shortly before 7 a.m. the s.s. *Anselm* loomed up in the haze and, before anything could be done to avert it, a terrible collision took place. There was only time to save the passengers, crew and mails before the *Cyriel* went down. The *Anselm*, which also had suffered considerable damage, did not pursue her voyage but returned to Pará. It was a lucky thing that no lives were lost and this was in a great measure due to the calmness of the two captains and their officers. The damage is put at more than 3,500 contos.

The s.s. *Cyriel* was built in 1883 at Glasgow by Messrs. J. Elders & Co for the Castle Line. Her original name was the *Harwarden Castle* and we ourselves knew her by that name at the Cape some years ago. In 1902 she was sold to the Booth Line and made her first trip up the Amazon in November of that year. She was a vessel of 4,380 tons, 380 feet long and 42 feet beam. Her own captain, Henry Thompson, was not in command of the ship at the time of the disaster as he was on shore on sick leave, and the vessel was under Captain R. Dean, who formerly commanded the *Horatio*. The crew consisted of 93 persons and, in addition, there were two river pilots on board.

The ship was insured with the following companies, the Union, Sea Insurance, Globe, Lloyd Insurance, Union and Canton, Union Marine, Maritime, Thames and Mersey, North America, Alfred Booth and Company, and several others.

We offer our sincere sympathy to the Booth line for the loss of this fine ship, but congratulate them on there being no loss of life.



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

C^{ia} Cervejaria Brahma

Rua Visconde de Sapucahy, 140-142

Telephone No. 111.

Caixa 1205.

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.

C^{ia} 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 & Co.,

LONDON.

Messrs. Mallet frères & Co.,

PARIS.

Messrs. Job. Berenberg, Gossler & Co.,

HAMBURG.

Messrs. Grunet, Braun & Co.

GENOA.

ab-bb-en

x x

BRASILIANISCHE BANK FÜR DEUTSCHLAND

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

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

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

(Caiixa 108)

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

CORRESPONDENTS IN

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

Draws on:

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

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

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

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

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

and any other countries.

Opens accounts current.

Pays interest on deposits for fixed periods.

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

Gutschow-John
 Directors

al-bb-en

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:

R. S. Hampshire & Co., Ltd.

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

Draws on its Head Office in London:

The London Joint Stock Bank Limited,

LONDON.

Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

HAMBURG.

and correspondents in Germany,

Messrs. Rost & Co.,

and correspondents in ITALY

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

NEW YORK.

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

ab-bb-en

x x

Banco da Republica

DO

BRAZIL

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

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

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

on 31st December 1899

OFFICE IN RIO DE JANEIRO

9 Rua da Alfandega

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

Draws on:

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

LONDON

Messrs. Hottinguer & Co. De Rothschild frères.

PARIS.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal.

LISBON.

Opens accounts current:

Pays Interest on deposits for fixed periods.

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

no-bb-en

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, PARANAGUA', RIO GRANDE DO SUL, PELOTAS, CURITYBA, PORTO ALEGRE MACEIO'

Draws on Head Office and Paris Branch and on:

London, & County Banking Co., Ltd.—LONDON. Banque de Paris et des Pays Bas.—PARIS. Banco de Portugal and Agencies.—PORTUGAL. And all the principal cities in Europe.

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

ab-bb-en

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.

lu-bb-en

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-bb-en

x x

Lloyd Brasileiro. In the new reorganization of this company, it is intended to establish mutual traffic relations with the existing transatlantic lines, but the company will be required by the Government to run its own steamers to the United States.

Besides this, Dr. Lauro Muller, preliminary to signature of the definite contract with Buarque & Co., requires them to furnish statistics of the commercial movement of all the Brazilian ports, for the year 1904 at least, as also the plans of the vessels proposed for the new fleet.

The Minister, in harmony with the views of the President, further requires that the contract should create new lines to the Alto-Paraná and Alto-Paraguay.

From the statistics already collected, it has been verified that the whole transport service, especially that of merchandise, will have to be modified, and that it will be necessary to create at once auxiliary lines, with head-quarters in some of the larger States, establishing through traffic with the existing ocean lines.

The new fleet, as required by the Minister of Public Works will consist of 22 steamers of various capacity for the coasting service and for the line to the United States; 6 light draught steamers for the navigation on the rivers Alto-Paraguay and Alto-Paraná, besides small vessels running to Corumbá and Cuyabá in the State of Matto Grosso; also 2 tugs for salvage work.

All this material represents, approximately, 45,000 tons, and is to be provided with all the latest improvements adapted to this climate and to the special services required under the contract.

The Port Works operations necessitate the removal of the Lloyd's workshops and the substitution of the old Mortona dock by the dock on Moengué Island, which will have to be adapted to accommodate the large steamers projected in the new contract.

The Government hopes to initiate all these new services before 15th November 1906 and expects that the new steamers will be here by the previous October.

Mr. Charles Hargreaves, of the Brazilian Contracts Corporation, has gone to England entrusted with the necessary financial arrangements for the acquisition of this formidable fleet.

It appears to us that with the many obligations imposed from political and patriotic rather than commercial reasons, the new concern will require a very large subvention indeed to pay its way.

Gold Dredging. Whilst nothing in the nature of a boom in this class of mining has obtained here, as at Buenos Ayres in connection with Matto Grosso and Bolivia river deposits, yet some steady work has been done during the last year by the Rio das Mortes Gold Dredging Company.

A dredge has been erected by this Company and for the past two months has been working satisfactorily on the Rio das Mortes, near S. João del Rey in the State of Minas.

No returns have yet been given out, but there is a general belief that they are sufficient to enable the company to pay substantial dividends, if the river will permit the working of a number of dredges.

The management of the company, technically and commercially, is of the best, so that the results of the venture will be watched with great interest as a test of what can be accomplished by well directed enterprises in this field.

Work on the other concessions granted by the Government of the State of Minas, viz: in the rivers Carmo, Pyrança, Parapetá, Piracicaba and Velhas, is for the moment suspended.

The company holding the Carmo concession erected two years ago a Risler dredge, of standard type, but its operation was not successful, because it is alleged, of the large quantity of iron minerals associated with the gold. There is a probability, however, that the work will be continued under other

management with the hope of being able to deal satisfactorily with the black sand problem.

On the other rivers, work has not progressed beyond the prospecting stage, although all of them are reported to have given, on testing, results which should be sufficiently high to allow of profitable gold dredging.

The verifying of the gold contents of a river bed, or other alluvial deposits, although apparently a simple proposition, as compared to that of a lode, is not really so, if one may judge by results, as even when the work is carried out by an honest expert—and there are such, notwithstanding the popular belief as to the mining expert constituting the superlative degree of the liar—the differences between the estimated and actual results of the work are very wide.

We are informed that the Rio das Velhas will shortly be examined by an engineer for account of the Reeves group to whom the concessionaires, Messrs. Wigg and Rocha, gave an option some time ago.

The standing of the concessionaires makes it certain that, whatever may be the results obtained by the test, they will only agree to honest company promotion, so that, for the present, we are safe from wild-cat schemes that would injure the industry.

A new Whale Story. An extraordinary tale is told in the "Chicago Chronicle" by its correspondent at Port-aux-Basques, in Newfoundland. According to this authority a Professor has succeeded, not only in domesticating a herd of 50 "sulphur bottom cow whales," but has succeeded in milking them with an apparatus invented by himself. As might be expected, the Professor had great difficulty in educating his herd up to the milking operation, but the correspondent states that patience finally conquered, and now the whales proceed of their own accord to the milking grounds. The yield of milk from a full grown whale is said to be from 5 to 7 hogsheads, or about 54 gallons a day, which is claimed to be superior to the best Jersey milk, and the Professor's herd requires a staff of 60 men to perform the daily milking.

CASA VEIGA

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

Newspapers, Reviews, Modes, Magazines

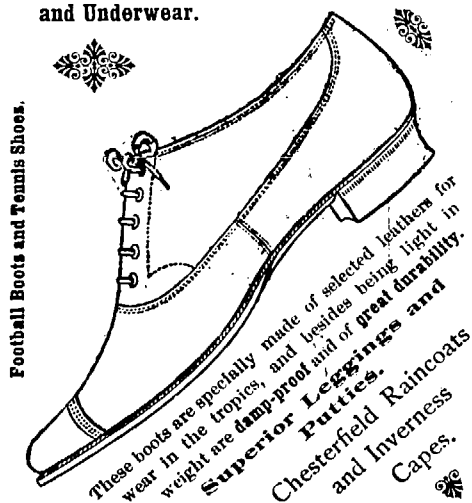
POST CARDS, ASSORTED, RECEIVED BY EVERY MAIL

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

SUPERARIS

Trade mark — The GREEN Star

Superior British Hosiery and Underwear.



Football Boots and Tennis Shoes.

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

Superior Leggings and Putties.
Chesterfield Raincoats and Inverness Capes.

Clark's

The Leading Boot & Shoe Stores in Brazil.

AGENTS IN ALL THE PRINCIPAL CITIES.

Rua do Ouvidor No. 67, B

RIO DE JANEIRO

RUA DE S. BENTO No. 8

S. PAULO

Bahia and Pará



Dannemann & Co.

SÃO FELIX (BAHIA) — BRAZIL

AWARDED THE GRAND PRIZE AT THE ST. LOUIS EXHIBITION

The Leading Cigar Manufacturers in Brazil

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

MESSRS TH. & C. MÖLLER—HAMBURG.

Brook I (Free Port)

ATTENTION:—

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



An Interesting Report. Dr. d'Orville Derby on his return to Bahia presented a very interesting report of his tour in Lavras Diamantinas to the Secretary of Agriculture which has now been reproduced in the *Boletim* of that Department. He divides the territory traversed into four distinct districts, which are all watered by the Rio Paraguassú and are all quite distinct in their geological composition.

The first consists of the upper reaches of the river and those of its principal tributary the Santo Antonio. This district is of an average elevation of about 1,000 metres and is very broken and rocky; its mineral wealth consists in diamonds.

The second district is covered with thickets and in the rocks under the waterfalls formed by the Rio Paraguassú are many diamonds. From an agricultural point of view Dr. Derby considers this district to be the most promising in the whole central area of the State.

The third district Dr. Derby traversed by rail and so he had no real opportunity for studying it carefully. From its geological formation, however, he considers that it must contain manganese, iron, graphite and other minerals of economic value.

The fourth district offered little interest for his report.

Dr. Derby says that the conglomerate formation which is a feature of the first three districts, more especially of the first, is without doubt the repository of the diamonds and carbons of Lavras and that the stock is enormous. The small amount of work that has been done leaves a vast field for mining operations. Furthermore, he says that the ground is so difficult that the present antiquated methods in vogue are of very little use and he urges the working of the ground by modern hydraulic methods as an experiment and he thinks that the results will be most gratifying to the pioneers. He also advises the extension of the railway to Andaraí or Lençóes which can be easily done and will make the diamond fields accessible.

He ends his report with a few words about the Salobra and Pardo districts which differ from the other diamondiferous regions of Brazil in that they are near the sea and lack the rough and broken appearance which generally characterizes the presence of diamonds. He thinks nevertheless that these districts offer a fine field of energy for the miner.

That so competent an authority as Dr. Derby should have given so excellent a report of the districts he has traversed is in itself an evidence that they are well worthy of the attention of the diamond miner. Whether the district is opened up by the Government or by private enterprise is immaterial, but opened up it will be sooner or later. The sooner the better.

International Postage Stamp. Among the questions to be considered at a special meeting of the Association of Chambers of Commerce of the United Kingdom, which will be held at Liège, Belgium, will be the desirability of devising an international postage stamp for use in all countries in the International Postal Union. A resolution favouring the adoption of such a stamp will be presented at the meeting. The idea is to provide a stamp which could be bought in all countries and used for all correspondence between those countries.

Under this plan a firm in New York could, by purchasing one of these stamps, provide return postage for a correspondent in Europe without the bother and expense of purchasing the stamp issued by the European country. He could also remit small amounts in stamps to his foreign correspondents, sending a stamp which could be used by the correspondent at any time.

The idea of the international postage stamp has many attractive advantages and no disadvantage has as yet appeared, except such as could be quickly over-come by completion of arrangements between the various countries in the Postal Union. *New York Commercial.*

The United States and Immigration. In view of the increase in the population of Brazil during the last few years and the urgency of the immigration question the following figures should be of interest.

The population of the United States has increased as follows during the last six decades:—

1850.....	23,191,876	—
1860.....	31,443,321	35% _a
1870.....	38,558,371	22% _a
1880.....	50,153,783	30% _a
1890.....	62,622,250	24% _a
1900.....	76,303,387	22% _a

On Jan. 1st 1904 the population was estimated at 89,000,000. The figures for immigration from 1900 to 1903 are as follows:—

1900.....	448,572
1901.....	387,918
1902.....	648,742
1903.....	857,046

An average for the four years of 610,570 per annum.

Some time ago we gave statistics of the number of immigrants to Brazil and though the arrivals compare fairly favourably with those in the United States, as we pointed out then, the departures are very large whereas the Northern Republic seems to possess the faculty of getting her immigrants to settle and become good citizens. All the efforts of the Union of Brazil should be put forward to bring about a similar state of affairs here, for a floating immigrant population will never make for true advance along the road of progress.

REVENUE

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

	1905	1904
Manfós.....	693:057\$000	774:291\$000
Belém.....	2,077:198\$000	1,930:840\$000
Maranhão.....	400:057\$000	328:109\$000
Pernambuco.....	161:073\$000	104:003\$000
Fortaleza.....	376:031\$000	236:925\$000
Natal.....	3:700\$000	4:687\$000
Parahyba.....	73:089\$000	65:338\$000
Recife.....	1,837:234\$000	1,104:272\$000
Maceió.....	186:984\$000	182:286\$000
Araçá.....	12:531\$000	19:873\$000
Bahia.....	1,200:494\$000	1,142:977\$000
Victoria.....	32:120\$000	22:462\$000
Rio de Janeiro.....	6,957:903\$000	6,284:802\$000
Santos.....	2,860:848\$000	2,736:195\$000
Paraguá.....	149:617\$000	130:158\$000
Florianópolis.....	146:879\$000	20:067\$000
Rio Grande.....	622:888\$000	872:477\$000
Porto Alegre.....	673:390\$000	662:683\$000
Uruguayana.....	147:182\$000	85:211\$000
Sant'Anna do Livramento..	22:211\$000	15:361\$000
Corumbá.....	190:899\$000	95:612\$000
Total August.....	18,824:985\$000	16,818:629\$000
" July.....	18,279:618\$000	16,623:083\$000
" June.....	16,437:847\$000	15,799:944\$000
" May.....	18,874:799\$000	17,258:714\$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
	144,874:049\$000	135,482:588\$000

"Superaris"

When you have taken Superaris, say unto your brother "go thou and do likewise".

"SUPERARIS" The children's joy.

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 & Co., L'd.

1b-be-08

x x

Try the delicious and

well-known brand of cigars

STENDER & CO.

Successors to 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 & CO. — RIO DE JANEIRO

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.

CONDOR SHOES

Solid, stylish and waterproof -- None genuine unless marked "CONDOR" on the sole

Manufacturers. Messrs. LAMEIRÃO, MARCIANO and CO.

RUA GENERAL PEDRA 89 -- Rio de Janeiro

Telegraphic Address:—"CONDOR. RIO".

P. O. Box 120

HAUPT, BIEHN & CO.

RIO DE JANEIRO — Caixa 766 — RUA DA ALFANDEGA NO. 42

REPRESENTATIVES OF:—

Fried. Krupp A. G., Essen, Germany; Fried. Krupp A. G. Grusonwerk, Magdeburg-Buckau, Germany; Fried. Krupp A. G. Germania-Verf., Kiel, Germany; Mannesmann-Röhrenwerke, Düsseldorf, Germany; Stahlwerks-Verband, A. G. (Union of the German Steel Works), Düsseldorf, Germany; Saxby & Farmer Ltd, London.

Railway Material—Chilled cast Iron wheels for tramways. Machinery and Appliances of every description. Electrical Materials for Illumination, transmission of power, telegraph and telephones etc. etc. Apparatus for security of lines, Block & Interlocking system.

CATALOGUES ON APPLICATION

COMMERCIAL GUIDE

Coffee Exporters**Ornstein & Co.**—São Pedro 65. Cable ad: *Ornstein.***Electrical goods****H. Smyth**—English Electrical Supplies. Rua do Rosario 115.**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.**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****Lucmmer & Co.**—66 Rua do Ouvidor, Books, Stationary.

NEW-YORK COMMERCIAL

A JOURNAL devoted to FINANCIAL, COMMERCIAL AND MANUFACTURING interests.

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.

at **CRASHLEY & Co.,** **ON SALE** **LONDON OFFICE,**
Ouvidor, 36, Rio. and at **Arundel St Strand.**

Full particulars, as to subscription and advertising rates, of
L. C. IRVINE — RUA DA QUITANDA No. 39, Rio.

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 8.46 a.m. and 6.10 p.m. Return trains from Petropolis by the Bay route leave daily at 7.30 a.m. and 5.45 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 5.25 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 Rigggenbach 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.

b-ho-eg

b-ho-ec

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 LIGHT RUNNING "YOST"

NEW MODEL NO. 10

The Typewriter
of Beautiful Work

Illustrated Booklet post free

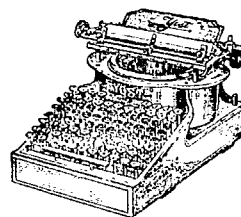
Sole Agent in Brazil:—

Viuva John Law Bisset

RUA S. PEDRO 18 (1st floor)

CAIXA (P. O. B.) 501

RIO DE JANEIRO



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.

Afonseca & 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



CAXAMBÚ

THE SOVEREIGN TABLE WATER

Price Rs. 28\$000

Returning the case and bottles less:

Rs. 6\$000

Rua General Camara, 11

DR. ANTONIO PRADO ON THE COFFEE CRISIS

The interview conceded by Conselheiro Antonio Prado to a correspondent of the *Jornal do Commercio*, and published by that organ on 22nd ultimo, has again brought into great prominence the personality of a statesman who played a salient part in the political life of the Empire and, under the Republic, has rendered such extraordinary services to the State of São Paulo as Prefect of its Capital.

The motive for the "interview" was the crisis in the coffee planting industry and in detailing the causes which, in his opinion, have produced the present unfavourable economic situation and in indicating the remedies which he considers applicable, Dr. Prado displayed not only a wide and complete grasp of the subject, but also the most remarkable disregard for his immediate personal interests.

In combating the project presented under the auspices of the São Paulo government and received with such general enthusiasm by the planters, Dr. Prado renounced the most considerable immediate benefits which, both as a planter and particularly as a large *commissario*, he would have reaped from even the temporary forcing up of coffee prices.

So strong was the current of feeling in favour of some such scheme among the planters, and among the classes connected with or depending on them, that the support of the project by Dr. Prado would, in all probability, have been decisive in securing, if not its realization, at all events its definite acceptance by the Federal Government.

Under these circumstances, the frank rejection of the project by Dr. Prado is one more proof of the strength and independence of his character and of his freedom not only from class prejudice but from that mental bias which makes most men think just what it suits them to think or rather what a narrow view of their interest leads them to suppose it suits them best to think.

Without denying that the valorization project might bring temporary relief to the planters, Dr. Prado, nevertheless, declares that it must be rejected, because of its running counter to economic laws, as inexorable as those of the physical world, and so could only result in the aggravation of the situation it proposes to remedy.

Such artificial measures of temporary relief must therefore be renounced and a permanent improvement in the conditions of the industry must be sought in reducing the cost of production and aiding the development of consumption.

In treating of the causes that impede the cheapening of production, Dr. Prado points out the high rate of interest, 12% or more, on loans to the planters and the scarcity and dearness of labour.

To obviate these difficulties he advocates Government action in aiding the formation of hypothecary banks and promoting immigration, as well as in laws regulating the mutual relations between planter and labourer, affording the latter adequate security for his wages, especially in cases where he leaves part of them in the hands of the planter as guarantee of his permanence on the estate during the term of his contract.

On the question of the value of the currency, Dr. Prado again shows himself quite free from the prejudices of his class. Very low Exchanges permitted extraordinarily high currency prices and the great rise in Exchange, coinciding with over-abundant supplies, brought prices below the cost of production.

Even within the last two years the effect has been evident of rising Exchanges aggravating the position of the planters, seeing that, with coffee in consuming markets more than 50% higher than in 1903, currency prices are about the same. Dr. Prado recognizes, however, that the country is really receiving 50% more value than two years ago, however the relative distribution of the value between planter and labourer may have been altered. He considers that a return to lower rates would prove quite illusory as a means of benefitting the planters, who, in common with the country at large, must gain by stability in the value of the circulating medium. He therefore advocates strongly the conversion of the currency and he is of opinion that the present favourable financial situation permits the carrying out of this necessary reform, which would undoubtedly do more than anything else to promote the realization of the two desiderata, cheap money for the planters and abundant immigration resulting in cheaper labour.

Dr. Prado insists, also, on the necessity of obtaining the removal of the restrictions put by the Italian Government in the way of immigration to this country.

With regard to the means to be employed for increasing consumption, Dr. Prado recommends the assistance by government of establishments for roasting and selling coffee direct to the consumer in those countries where the consumption is below what their population warrants, a system that has been applied with excellent results in Italy and also in the Argentine Republic, which promises to become one of our largest markets.

It is clear that the value of these views does not lie in their originality, but in their being the matured opinions of a man possessed of unique experience on all questions relating to coffee and who has, besides, the privileged faculty of thinking for himself and saying what he thinks, uninfluenced by any other consideration than the desire to get at and express the reality of the facts.

As an instance of how Dr. Prado is able to leave out of sight the question of his own personality, in discussing subjects of public interest, we shall cite the opinion he manifests as to the Abolition Law, passed without any compensation to the proprietors of the slaves.

Conselheiro Prado, it will be remembered, formed part of

the João Alfredo Cabinet of 7th March 1888 which carried the Abolition Law.

Not only as one of the Ministry, but as chief of the Conservative party in São Paulo and one of the four or five most influential members of the Conservative party of the Empire, he divided with the head of the Cabinet the enormous responsibility of this the most important act in the political life of the Empire, which freed a race and affected profoundly all the social, economical and political relations of the nation.

The fact that the law was not signed by Conselheiro Prado would not be considered by him as diminishing his responsibility, but would rather seem to make it weigh heavier on his shoulders, because, having been obliged through severe illness to retire to S. Paulo shortly before the promulgation of the law, Conselheiro Prado did not resign his post in the Ministry, but only asked leave of absence, as if to show that he did not wish to withdraw the prestige of his name and his great political authority from the abolition project which the Ministry were endeavouring to pass.

As every one knows, abolition was decreed without recognizing the rights of the slave-owners, who were not granted any indemnization in this typical case of *disappropriation for public necessity*. And, either because the dramatic circumstances of the moment prevented those in power from seeing that they were committing a grave error in not recognizing the right of property in slaves, or whether the impetuous wave of public opinion, in favour of repairing without the delay of a day the crying injustice of slavery, did not permit the discussion of details which possibly it was thought could be better treated of subsequently, certain it is, that, notwithstanding the triumphant enthusiasm and the popular rejoicings that attended the passing of the law, there were not wanting calm and sincere minds, outside the ranks of the Government, who weighed and predicted the consequences of this assault on the rights of property, one of the bases of the social system.

In view, therefore of Dr. Prado's responsibility in this matter, nothing can be more striking than the noble frankness of the reference he makes to it.

Replying to an observation of the *Journals'* correspondent with regard to the planters having accepted the law of 1903 prohibiting new plantations in S. Paulo, Conselheiro Prado observed reflectively — "Accepted it? Say rather that they received it with resignation, as they would receive any other measure that was offered them under the guise of a means of salvation; just as they received the idea of burning the coffee, or destroying part of the plantations; just as they received at the time abolition without indemnization and as they are receiving, since, all the governments that are given them."

Such confessions redeem the greatest of errors and denote a strong and noble spirit.

One of the most trenchant of social critics in the United States, in referring to recent disillusion as to some popular politicians of that country, suggested that, to avoid such disappointments, there ought to be a Society for the suppression of the truth about their public men.

Antonio Prado is so fortunate as to stand in no need of any such suppression of the truth as to his life or acts.

He has unswervingly fulfilled what he believed to be his duty, not compounding with his conscience or his convictions, and can submit without fear all his actions to the most searching public scrutiny.

It is greatly to be regretted that the men who inaugurated the political régime of 15th November 1889, and who have since ruled Brazil, have adopted or permitted political processes that have prevented the active cooperation in the government of the country of statesmen of such uncompromising moral fibre and true patriotism as Antonio Prado.

General News

Local Items. The returns of the Director General of Public Health for the week ended 24th Sept. are as follows: Yellow fever 3; bubonic plague, 4; small-pox, 2; measles 13; scarlet fever, 0; diphtheria, 1; whooping cough, 1; influenza, 12; typhoid fever, 1; dysentery, 1; beriberi, 0; leprosy, 0; erysipelas, 0; marsh fevers, 6; pulmonary diseases, 66; other contagious diseases, 8. Total 118. Violence, (including suicides) 7. Non-contagious diseases, 188. Total deaths from all causes, 313; equal to an annual death rate of 18.03 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 37.69%. Under treatment in hospitals: yellow fever, 1; small-pox, 40; and bubonic plague, 8.

— Sr. Rufino Dominguez who has been nominated Uruguayan Minister to Brazil is 50 years old and has crowded a great deal into that half century. He first smelt powder at the age of 15 and has been both a soldier and a sailor and seen much service in both rôles. He was at one time chief of police in Montevideo and so well had he trained his men that they were able not only to resist but to vanquish the regular army which revolted in July 1898. He is a strong man and should do well in his new office.

— The Lord Bishop of the Falkland Islands arrived from the South on the s.s. *Clyde*, to visit this part of his very scattered diocese.

— Further experiments have been made with the Forest system of wireless telegraphy and the authorities express themselves as well satisfied. The vessel employed was the *Barroso*.

— The *A pedido* section in one of our native contemporaries seems to be entering into unfair competition with *O Rio Nu* which was supposed to have a monopoly in its specialline.

— The Prefect has asked the Municipal Council for a credit of 1,200 *contos* for the boring of artesian wells in the new avenues and public squares.

We hope he will get it and quickly too, for life in this city is becoming intolerable owing to the dust from the demolitions.

There will be a fearful bill to pay in the increase of lung and kindred diseases, but no reform yet was ever carried through without its victims.

— The Finance Minister has visited the shipbuilding yard at Nietheroy of the Cantareira Company, accompanied by its President the Visconde de Moraes.

The company, which is practically owned by the Visconde, runs the steamboat service across the bay, between Rio and Nietheroy, and the trams there. The shipyard has lately built a new steamer for the bay service, with electric light, and is building another, and has been awarded the government premium for encouragement of native shipbuilding, amounting on the vessel built to 17,000\$000.

The Visconde de Moraes, one of the wealthiest and most enterprising members of the great Portuguese colony proposes to transform the tram service to electric traction, as also to furnish electric light to Nietheroy, the capital of the State of Rio. He has already petitioned that the material should be allowed entry duty free.

— In the Municipal Chamber two projects have been proposed by Dr. Castro Barbosa, involving very considerable expense to the tramway companies; 1st providing that the grooved lines must be employed, and 2nd that the transmission of electric force must be underground and not, as at present, by overhead wires.

— Dr. Urbano dos Santos has presented the table of emoluments which he was deputed to make up for the Finance Committee of the Chamber of Deputies. They range from 30,000\$, a year for a Minister of the Supreme Federal Tribunal, to 1,600\$ for a Judge-substitute in the smaller States. The increase is said to amount to 250 *contos per annum*.

— Therezopolis Railway Loan.
Subscriptions are invited for a 500,000\$ Debenture Loan, at 8% interest.

Besides the property already existing, the railway has a State of Rio interest guarantee of 6% on the capital employed. When this line is completed, it will bring within almost as easy travelling as Petropolis and Tijuca a health resort superior to both of them, being higher and drier.

— Caso das Pedras. The Supreme Federal Tribunal has absolved Dr. Fausto Augusto dos Santos the last of those detained for participation in this famous case.

So, as in the 805 *contos* robbery at the Central Railway, although 520 *contos* have been lost to the Treasury, nobody is guilty.

— The 1904 production of the Buenos Aires flour mills was 29,242 tons of farinha.

In the first 6 months of the present year the production has been 16,315 tons.

— The national Coasting steamer company *Costeira* has been condemned to payment of 14,500\$ interest and costs to the Cia Geral de Servicos Maritimos for the loss of the latter's launch *Edith* in the bay here in February 1900. "Better later than never".

The project of the Argentine Finance Minister for the substitution of the currency establishes as unit of the system the franc, under the name of *Argentino*.

— The Buenos Aires Municipal Budget fixes the expenditure at 17,679,110 pesos, or 2,000,000 more than in the present year.

— The Argentine government proposes the building of a great sea wall from the quays at Buenos Ayres to Palermo.

— A *Jornal do Commercio* telegram from Buenos Aires states that the Brazilian Minister had, on 27th ult., a long conference with the Argentine Minister for Foreign Affairs on the subject of a commercial treaty similar to that made between Brazil and the United States.

Brazil is reported to have proposed free entry of Argentine cattle in return for Argentina's admitting coffee free of duty.

— In the Rio Chamber of Deputies, however, Sr. João Luiz Alves has protested against this, in the interest of the Minas cattlebreeders. One of the arguments in favour of higher duties is that they place the Government in a position to negotiate advantageous bargains with other countries, but the above shows that this is difficult to work.

— Once duties are put up here the class interested generally find ways of preventing their ever coming down again. So Rio must continue to eat dear meat and the Argentines to drink dear coffee and loss of it.

— Numerous amendments have been made in the Chamber of Deputies to the João Luiz Alves bill extending its effects to other articles besides those contemplated in the original project.

— On Tuesday the protectionist ranks were thrown into confusion by a most vigorous attack by the Rio Grande Deputy Germano Hasselöcker who argued with inflexible logic that the so-called national industries are almost wholly parasitical, existing at the expense of the legitimate industries of the country which has always been and for long must still continue to be essentially agricultural.

This vigorous speech and other expressions of opinion from authorized quarters have not been without their effect on the Chamber and it seems probable that the João Luiz Alves bill as amplified by the amendments will be the limit of protectionist legislation this session although the Centro Industrial declares it is far from sufficient.

— The fact that a postal order service has been established is at least something gained from the Post Office authorities, but at present only two *guichets* are available, one for purchase of orders and the other for their payment. The result is complete congestion for, naturally, it is impossible for one man to do the work of half a dozen, and an angry mob settles round the payment *guichet* every day losing hours of valuable time and going away without a shred of temper left. We hope the authorities will see their way to rectify this. Incidentally, this service is not yet applicable to Great Britain and, considering the enormous trade between that country and Brazil, St. Martins-le-Grand should certainly be approached on the matter.

— On the morning of the 24th inst. amid the booming of guns the Portuguese war ship *Patria* entered Rio harbour. Several vessels had been chartered to go to meet her outside the bar, amongst others one representing our energetic contemporary *A Gazeta de Noticias*. A bull fight was held in honour of the officers and all though the week there has been a round of gaiety and jollification.

— Sr. de Cyro de Azevedo, who has been nominated Brazilian Minister at Vienna, left last week to take up his duties.

— The President of the Republic is described in the election registers as "57 years old, widower, agriculturist."

— During the last performances at the Lyrico certain turbulent spirits in the gallery have taken it upon themselves to evince their disapproval of the various artists by prolonged hooting and hissing. The occupants of the boxes and stalls made a counter move by loudly applauding, so that a perfect Pandemonium ensued. The police say that anyone who has paid for his ticket can express his feelings as he likes, even if it disturbs other people, which seems a curious bit of law and one that should be altered without delay. As *O Jornal do Commercio* says, Rio is only the town in the world where irresponsible young men doing little honour to their up-bringing can with impunity systematically interrupt a whole opera.

— The military manoeuvres have been proceeding with great activity at Santa Cruz (60 kilometres from the Capital.) These are the most important manoeuvres that have ever taken place in Brazil and we have no doubt that a great deal of practical value will have been learnt during their progress. At the present moment Rio is almost without a garrison.

— Dr. Paulo de Frontin, the chief Engineer of the Central Avenue, has returned from Buenos Aires where he has been making a study of the "improvements" at present being made there.

— A French lady having died here a short time ago her doctor sent in a bill for 14,480\$ to the French Consul. This he refused to pay, in which action he was supported by the judge of the lower courts. On appeal to the Federal Tribunal this opinion was finally confirmed, the judges saying that doctor's fees when attending rich people were generally unduly inflated.

— The Italian Colony did not hold its customary festivities on the 20th on account of the terrible earthquake in Calabria. Furthermore *Il Bersagliere* organised a special performance in the Maison Moderne for the sufferers, at which a substantial sum was realized.

— The Municipal authorities are proposing that a new census should be taken of the Federal Capital. We hope that at last some reliable figures will be obtained. Other large cities have an accurate census, why should Rio have a worthless one? It would be better not to spend money on it, however, unless some guarantee of accuracy can be obtained beforehand.

— The German cruiser *Panther* is at present anchored in the Bay having arrived from Bahia.

— The Minas deputy Dr. Gastão da Cunha has been appointed Brazilian arbitrator in the Brazil-Bolivia Arbitral Tribunal, now in session here, in terms of the Treaty of Petropolis. The chamber voted Dr. Gastão leave to accept the post, for which the remuneration is 2,500\$ per month, without loss of his seat in the Chamber, on the ground that it was a diplomatic appointment. Dr. Ruy Barbosa argued that this was not so and that, if it were, the matter must be submitted to the Senate, in which case he would doubtless be able to find some other reason for opposing it. Dr. Gastão da Cunha has, however, solved the difficulty, very correctly, by resigning his seat in the Chamber. This is an example that deserves commendation.

— Deputy Erico Coelho has presented another project as to the emoluments of the judges, raising them by 25%.

— The credit for the payment of 1,032,581\$000 to Lage Irmaos, balance due on repairs on the navy, has passed in the Deputies in second reading.

— In the Camara the following amendments on the budget have been proposed: reduction of duties on agricultural implements; reduction of internal postage by 50%; unification of the charge for internal telegrams to 200 *reis* per word. These are all steps in the right direction.

— The Companhia Cantareira has decided to reduce the passage across the bay to 300 *reís*, and to 8\$ for a book of 30 passage coupons.

— On 28th ult. the Finance Minister's birth day, Dr. Bulhões, was the object of a manifestation from the Associação Commercial. We beg to add our congratulations.

— A novelty in the way of strikes occurred on 27th ult., when the Commission for registration of Municipal electors refused to enter the names of those who presented themselves on that day. They number 1971, according to a list occupying about 8 columns of the *Jornal do Commercio*, and have entered a legal protest.

The excellent reason is said to be that they are not favourable to one of the dominant parties!

— A proposal has been made in the Chamber to double the duties on articles received by parcels post, on the ground that they damage the business of the ordinary importer who owing to heavy municipal and other taxes cannot compete with goods received in this way and are subject only to the ordinary duties.

— On 28th, in a prolonged conference with Deputies Candido Rodrigues and Ribeiro Junqueira, Sr. Camillo Costa and J. Rachiero expounded their plan for the valorization of coffee which is referred to in our S. Paulo news.

— The continued complaints in the local press on the part of Sorocabana creditors against the government, and particularly against the director charged with the liquidation of the Old Account of the Banco da Republica, appear out of place.

The matter does not lie meantime either with the government or the Bank.

The Commercial Judge has considered that no credits to whose classification appeals are pending can be liquidated.

This decision has been carried by the Banco do Commercio to the higher Court (*Corte de Appellação*) where it is being prepared for judgment.

It is thus obvious that no deliberation can be taken until after the decision of the Court to which the matter has been submitted.

Rio de Janeiro. The Budget proposals for 1906 estimate the revenue at 7,963,291\$, of which 2,404,365\$ from the 8 1/2% export duty on Coffee; the expenditure is estimated at 7,924,085\$.

— The active President has been going over the old União e Industria road which is in want of repair. He also visited the agricultural establishments of Dr. Barros Franco.

— The planting of Maniçoba rubber seeds, most of which have been furnished by the State gratuitously, is already giving results, and some grown by Commandador Haritoff has fetched 96\$ the arroba, about 4500 the ton.

— A law, regulating the conditions under which the hydraulic forces in the State can be availed of for the production of electric energy, is under discussion in Congress.

Espirito Santo. The Governor's message states that of the current budget revenue, estimated at 1,483 contos, only 804 contos were collected, or 679 under the estimated amount. The State's liabilities are:

External loan of 1894	26,225,724 francs.
equal at 17 5/8d to	14,161,891\$
Consolidated debt	1,507,700\$
Floating debt	728,785\$
to Banco da Republica	1,500,000\$
to Deposits of Orphans	360,367\$
	18,258,743\$

besides interest on the 1,500 contos owing the Bank which has never been paid.

The message further states that advantageous proposals of loans were received for the liquidation of the present foreign and internal floating debt, and leaving a balance for assisting the agricultural industry. This is to be the subject of a special message to Congress.

The Government expected before Congress closed to present a proposal from the Leopoldina Railway Company as to the Southern line which the State administration considered it was not in a position to complete.

S. Paulo. Since the Sorocabana Railway has been extended to Bauri the place, formerly a hamlet has now grown into a town of 2,500 inhabitants possessing a hospital, schools and a newspaper, the latter entitled *O Progresso de Bauri*. If all this is done in a few months we may expect great things later on.

— There is a great deal of influenza in São Paulo at present. — Dr. Carlos Botelho, the Secretary of Agriculture, has been making a tour along the littoral of the State with a view to studying its fitness for the raising of cereals. Rice will probably be sown in large quantities as a result.

— At the meeting of shareholders of the Banco de Credito Real on 25th instant, it was shewn that the assets were inferior to the liabilities by over 20,000 contos, and that there was a deficit, between revenue and expenditure, of over 800 contos, which could only disappear with Government assistance if coffee rose. A committee, consisting of Messrs. Henry Wright, Firmiano Pinto and Domingos Jaguaribe, was appointed to examine into the Bank's position and report within 30 days. On 26th, the forced liquidation of the bank was applied for by Prado Chaves & Co.

— The Chamber rejected the project creating the Banco de Credito Agricola, owing, it is said, to the Government having a proposal from a syndicate for the purchase of the hypothecary business of the Banco de Credito Real.

— A syndicate of capitalists represented by Camillo Cresta and J. Rachiero have presented a proposal to the Senate for the valorization of coffee. The syndicate offer 100 millions of francs in *apolicies*; the Government to issue an equal amount in obligations of 100 francs each, payable quarterly, bearing 8% interest. A similar proposal is to be presented to the States of Bahia, Rio de Janeiro and Espirito Santo.

— The São Paulo Municipal Budget for 1906 estimates the revenue at 4,054,000\$ and the expenditure at same figure.

— Still another plan for the valorization of coffee has been expounded to the Sociedade Paulista de Agricultura by professor Vincenzo Grossi, of the University at Rome.

— It is said that the Government thinks of renting the Sorocabana to the Paulista Company. The *Commercio de São Paulo* doubts if this will be to the advantage of the planters in the districts where these lines at present compete for the traffic.

— The Government has received from a large number of the Municipal Chambers in the State manifestations of approval of its project for the valorization of coffee.

— The French engineer Eugenio Lapon, Director of the railway Noroeste do Brazil and concessionaire of the line to Matto Grosso, has presented a proposal to the Government for the lease of the Sorocabana.

— The Government is issuing an internal loan of 1,300,000\$ for extending the Sorocabana railway. The issue is to be in three series, the first of 5,000 contos and the others of 4,000 contos each.

— The *Correio Paulistano* notices the arrival at Dr. Martinho Prado Junior's fazenda of 77 Greek immigrants. It appears that about 600 Greeks are already employed in the coffee plantations at Ribeirão Preto, Batataes, Sertãozinho and S. Carlos and have been working very satisfactorily.

— It is reported that the commissions for the exploration of the still unknown districts of the State have been several times of late attacked by Indians and that some deaths have resulted.

— The fiscal delegate of the German Government attached to the Norddeutscher Lloyd of Bremen, Mr. Ortwein, is in São Paulo with the object of making studies of the colonization in the Southern States and for the construction of a railway from Blumenau to the extreme west of Santa Catharina.

Paraná. The S. Paulo and Rio Grande line has reached Jaguarihuva in this State, there only wanting 99 kilometres, of which the studies are waiting Government's approval, to complete the section to Itararé where it will join the Sorocabana. The São Paulo and Rio Grande Railway will then have 440 kilometres in traffic.

— The *Republic* of Curitiba quotes a letter from Europe to the vice-governor in which the success of the recent £500,000 loan is referred to.

— The Government intends to apply it to the withdrawal of the *apolicies* issued for the water and drainage systems and for the leasing of the Paraná railway. It appears that the Government was to get £300,000 of the loan in instalments up to end of the year, and that it had already been paid one instalment of £30,000 at 18 1/2 d.

Santa Catharina. Engineers Schuller and Dooren have arrived at Florianopolis to proceed with the studies of the Blumenau railway.

Rio Grande do S. The President's message to the Legislative Assembly when opened on 25th ulto., refers to the improvement of the Rio Grande bar as likely to be soon realized.

— The revenue of the State is estimated at 10,137,000\$ and the expenditure at 9,477,175\$.

— The *Diario do Rio Grande* referring to the coal beds of the Serro do Butiá says they are in the 3rd district of the Municipio of S. Jeronymo, very conveniently situated as regards means of transport, being only 2 leagues distant from Jacuhy.

— Two years ago this coal was tried on the Porto Alegre to Uruguayana railway steamer *Trotónia*. It is said the coal burns with great ease and leaves a residuum of only 11.5%.

Bahia. At a meeting of the Nazareth Tramway Company to consider the Government's proposal to take over the line, a committee was appointed to assist the directors in treating with the Government on the subject.

Ceará. The telegraph employes at Fortaleza are objecting that their pay is absurdly small in comparison with their responsibilities. A proposal is to be laid before the Chamber to put the service on a better footing.

Rio Grande do Norte. An artesian well has been sunk at Natal and abundant supply of water has been found 50 metres below the surface. This State is so often devastated by drought that this will be of the utmost value.

Pará. A large contract was recently closed for the electrification of all the mule tramway lines in the city of Pará, Brazil, by J. G. White & Co., Ltd., of London, England. This concern is closely affiliated with J. G. White & Co., Incorporated, 49 Exchange place. The project also includes consolidation with the electric light companies of Pará similar to the plan adopted by the J. G. White Co. in the electrification of the Manila tramway lines. The cost of new material and construction will be in the neighborhood of two million dollars. It is not known yet whether the contracts for material will be placed in the United States or abroad, but it is thought that the kind of electrical equipment required can be purchased more cheaply in Germany than here. Particulars as to the amount of material required have not yet been received at the New York office of J. G. White & Co., *New York Journal of Commerce*.

— The Italian s.s. *Pega* coming from Europe was wrecked not far from Belém. The vessel was lost with all her cargo and only two of the crew were saved, the mate and one sailor.

“Superaris”

Proves it is a fallacy to suppose that everything, to be good must be dear.

THE RIO DE JANEIRO TRAMWAY LIGHT & POWER COMPANY, LIMITED

The President of the Republic of the United States of Brazil makes known to all who these presents shall see that attending to the Petition of The Rio de Janeiro Tramway Light & Power Company, Limited, he has resolved to concede authority to the said Company to operate in the Republic, in accordance with the Byelaws presented and subject to the clauses accompanying Decree No. 5,539 of this date; the said Company being obliged to comply with the formalities of the laws in force.

And in confirmation thereof the present Letters Patent are issued, signed and sealed with the Seal of the National Arms.

Rio de Janeiro, 30th May 1905, the 17th of the Republic.

(Signed) *Francisco de Paula Rodrigues Alves.*

(") *Lauro Severiano Muller.*

(L. S.)

LETTERS PATENT INCORPORATING

"The Rio de Janeiro Light and Power Company" (Limited)

Dated 9th June 1904

Recorded 11th June 1904

JOSEPH POPE

Dep. Registrar General of Canada

CANADA

By RICHARD WILLIAM SCOTT

Secretary of State of Canada

To all to whom these presents shall come, or whom the same may in any wise concern,

GREETING:

WHEREAS, in and by Chapter 15 of II Edward VII and known as "The Companies Act, 1902," it is amongst other things in effect enacted, that the Secretary of State may, by Letters Patent, under his seal of office, grant Charter to any number of persons, not less than five, who having complied with the requirements of the Act apply therefor, constituting such persons, and others who thereafter become shareholders in the Company thereby created, a Body Corporate and Politic for any of the purposes or objects to which the Legislative Authority of the Parliament of Canada extends, except the construction and working of Railways or of Telegraph or Telephone lines, or the business of banking and the issue of paper money or the business of Insurance, or the business of a Loan Company, upon the Applicants therefor establishing to the satisfaction of the Secretary of State due compliance with the several conditions and terms in and by the said Act set forth and thereby made conditions precedent to the granting of such Charter.

AND WHEREAS,

James Steller Lovell, William Bain, Robert Gowans, Ernest William Mc. Neill, Richard Richardson, Walter Gow and Miller Lash, all of City of Toronto, in the Province of Ontario have made application for a charter under the said Act, constituting them and such others as may become shareholders in the Company thereby created a Body Corporate and Politic, under the name of "The Rio de Janeiro Light and Power Company," (Limited) for the purposes hereinafter mentioned, and have satisfactorily established the sufficiency of all proceedings required by the said Act to be taken, and the truth and sufficiency of all facts required to be established previous to granting of such Letters Patent, and have filed in the Department of the Secretary of State a duplicate of the Memorandum of Agreement executed by the said applicants in conformity with the provisions of the said Act.

Now Know YE, that I, the said

Richard William Scott

Secretary of State of Canada, under the authority of the hereinbefore in part recited Act, Do by these Letters Patent, constitute the said

James Steller Lovell, William Bain, Robert Gowans Ernest William Mc Neill, Richard Richardson, Walter Gow and all others who may become Shareholders in the said Company, a Body Corporate and Politic, by the name of

"The Rio de Janeiro Light and Power Company, Limited," with all the rights and powers given by the said Act and for the following purposes and objects namely:—

(a) To carry on the business of an electric, light, heat and power Company, in all its branches, and generally to provide, purchase lease or otherwise acquire, and to construct, lay down, erect, establish, operate, maintain, and carry out all necessary works, stations, engines, machinery, plant, cables, wires, works, lines, generators, accumulators, lamps, meters, transformers, and apparatus connected with the generation, accumulation, distribution, transmission, supply, use and employment of electricity and to generate, accumulate and distribute electricity for the supply of electric light, heat, and motive power, and for industrial or other purposes, and to undertake and enter into contracts and agreements for the lighting of cities, towns, streets, buildings and other places, and the supply of electric light, heat, and motive power, for any or all public or private purposes.

(b) To sink wells and shafts, and to make, build, construct, erect, lay down, and maintain reservoirs, water-works, cisterns, dams, culverts, main and other pipes and appliances, and to execute and do all other works, and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water for the creation, maintenance or development of hydraulic, electrical or other mechanical power or for any other purpose of the Company.

(c) To construct, alter, work, carry out or control and to purchase, take on lease, or otherwise acquire and to sell, lease or otherwise dispose of any works, mains, lines, machinery or plant of any kind or disposition, or any roads, ways, bridges, or other things whatsoever, which may seem capable of being used or operated with any part of the Company's undertaking for the time being or calculated directly or indirectly to benefit the Company; and to acquire rights over, or in connection with such works, mains, lines, machinery, plants, roads, bridges, ways or other things whatsoever; and to equip, maintain and operate by electricity, hydraulic or other mechanical power, all works belonging to the Company, or in which the Company may be interested; and to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

(d) From time to time to apply for, purchase or acquire by assignment, transfer or otherwise, and to exercise carry out and enjoy any statute, ordinance, order, license, power, authority, franchise, concession, right or privilege, which any Government or authorities, supreme, municipal or local, or any corporation or other public body, may be empowered to enact, make or grant, and to pay for, aid in, and contribute towards carrying the same into effect; and to appropriate any of the Company's stock, bonds and assets to defray the necessary costs, charges and expenses thereof.

(e) To carry on any other business whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the business or objects of the Company, or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.

(f) To apply for or purchase or otherwise acquire any patents, brevets d'invention, grants, licenses, leases, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit this Company; and to use, exercise, develop, or grant license in respect of or otherwise turn to account, the property, rights, interest, or information so acquired.

(g) To use any of the funds of the Company to purchase or otherwise acquire, and take and hold shares, bonds or other securities for in any other Company or corporation and to pro-

mote any Company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being carried on so as to directly or indirectly benefit this Company, and while holding the same to exercise all the rights and powers of ownership thereof, including the voting powers thereof, when sanctioned by a vote of not less than two-thirds in value of the capital stock represented at a general meeting of the Company, duly called for considering the subject of the Bye-law.

(h) To sell, lease, or otherwise dispose of the property and undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, bonds, or securities of any other Company having objects altogether or in part similar to those of this Company.

(i) To procure the Company to be registered and recognized in any foreign country, and to designate persons therein, according to the laws of such foreign country to represent this Company and to accept service for and on behalf of this Company of any process or suit,

(j) To enter into any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession, or otherwise with any person or Company carrying on or engaged in, or about to carry on or engage in any business or transaction which this Company is authorized to engage in or carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire, shares and securities of any such Company, and to sell, hold, reissue, with or without guarantee, or otherwise deal in the same.

(k) To amalgamate with any other Company having objects altogether or in part similar to those of this Company.

(l) To do all such other things as are incidental or conducive to the attainment of the above objects.

(m) To do all or any of the above things in Canada or elsewhere, and as principals, agents, and attorneys.

(n) The business or purpose of the Company is from time to time to do any one or more of the acts and things herein set forth; and it may conduct its business in foreign countries, and may have one office, or more than one office, and keep the books of the Company, outside of the Dominion of Canada, except as otherwise may be provided by law.

(o) To draw, make, accept, endorse, discount and execute, promissory notes, bills of exchange, warrants and other negotiable or transferable instruments.

(p) If authorized by bye-law sanctioned by a vote of at least two-thirds in value of the subscribed stock of the Company, represented at a general meeting duly called for the considering the bye-law the directors may from time to time:—

1. Borrow money upon the credit of the Company;
2. Limit or increase the amount to be borrowed;
3. Issue bonds, debentures or other securities of the Company, and pledge or sell the same for such sum and at such prices as may be deemed expedient; but no such bonds, debentures or other securities shall be for a less sum than one hundred dollars each;
4. Hypothecate, mortgage or pledge the real or personal property of the Company, or both, to secure any such bonds, debentures or other securities, and any money borrowed for the purpose of the Company.

(q) In general, to have and to exercise all the powers conferred by the laws of the Dominion of Canada upon companies formed under the Act hereinbefore referred to.

The operations of the Company to be carried on throughout the Dominion of Canada and elsewhere.

The place within the Dominion of Canada which is to be the chief place of business of the said Company, is the City of Toronto in the Province of Ontario.

The capital stock of the said Company shall be Twenty-five Million Dollars, divided into Two Hundred and Fifty Thousand shares of One Hundred Dollars each: subject to the increase of such Capital Stock under the provisions of the said Act.

That the said James Steller Lovell, William Bain, Robert Gowans, Ernest William McNeill, Richard Richardson, Walter Gow and Miller Lash, are to be the first or Provisional Directors of the said Company. Until otherwise determined by the bye-laws of the Company a resolution in writing signed by all the Directors, shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and constituted.

The Board of Directors by resolution passed by a majority

of the whole board may designate a number of Directors not less than three to constitute an executive committee, which committee, to the extent provided in said resolution, or in the bye-laws of the Company shall have and may exercise the powers of the board of Directors in the Management of the affairs and business of the Company, and shall have power to authorize the seal of the Company to be affixed to any and all papers which may require it.

PROVIDED ALWAYS that nothing in these presents expressed or contained, shall be taken to authorize the construction or working of Railways, or of Telegraph or Telephone lines, or the business of Banking, and the issue of paper money, or the business of Insurance or the business of a Loan Company by the said Company.

Given under my hand and seal of office, at Ottawa, this ninth day of June 1904.

(Signed) R. W. Scott,
Secretary of State.

4 Edward VII.

CHAP. 119

An Act respecting the Rio de Janeiro Light and Power Company, Limited, and to change its name to "The Rio de Janeiro Tramway, Light and Power Company, Limited."

(Assented to 18th July, 1904.)

Preamble. WHEREAS the Rio de Janeiro Light and Power Company, Limited, has, by its petition, represented that it is incorporated under the provisions of The Companies Act, 1902, c. 15, and has prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition. Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The name of the Rio de Janeiro Light and Power Company, Limited, hereinafter called "the Company", is changed to "The Rio de Janeiro Tramway, Light and Power Company, Limited", but such change of name shall not in any way impair, alter or affect the rights or liabilities of the Company, nor in anywise affect any suit or proceeding now pending, or judgment existing, either by, or in favor of or against the Company, which, notwithstanding such change in the name of the Company, may be prosecuted, continued, completed and enforced as if this Act had not been passed.

2. Subject to the laws in force in the Republic of Brazil, and with such legislative, governmental, municipal or other authority, concession, license or consent as is necessary, the Company may, within the Republic of Brazil, survey, lay out, construct, complete, maintain and operate, and from time to time extend, remove and change as required, double or single, iron or steel railways and branches, side tracks, turn outs and tramways for the passage of cars, carriages and other vehicles adapted thereto, upon and along streets, highways and other public places, and upon and along lands purchased, leased or otherwise acquired by the Company, also telegraph and telephone lines and works in connection therewith, and allow the use of the said railways and other works by lease, license or otherwise for reward, and take, transmit and carry for reward telegrams, messages, passengers and freight, including mails, express and other freight upon or by means thereof, by force or power of animals, or by steam, pneumatic, electric or mechanical power, or by a combination of them or any of them, and also may there acquire by purchase, lease or otherwise upon such terms and conditions as are agreed upon, and maintain and operate for reward any existing or future lines of railway, tramway, telegraph and telephone, and for all or any of the purposes aforesaid, the Company may enter into and carry out such contracts, concessions and agreements as it thinks necessary.

Name changed.

Existing rights saved.

Powers of Company in Republic of Brazil.

Railways. Tramways.

Telegraphs. Telephones. Carriers.

Acquisition of properties of other companies.

THE RIO DE JANEIRO TRAMWAY LIGHT & POWER COMPANY, LIMITED

WE, WILLIAM MACKENZIE, president, and WILLIAM BAIN, the secretary, of the above named company, HEREBY CERTIFY AND DECLARE that the following is a complete list of all of the shareholders of the company at this date with the number of shares held by each, and the amount paid up thereon, together with their occupations and addresses, namely:—

Name	Occupation	Address	No. of shares	Amt. paid in thereon
William Mackenzie.....	President, Canadian Northern Ry. Co.....	Toronto, Canada.....	6.000	\$600.000
Frederic Nicholls.....	2nd Vice-President and Managing-Director, Canadian General Electric Company.....	Toronto, Canada.....	1.894	\$189.400
Sir Wm. C. VanHorne.....	Chairman, Board of directors, Canadian Pacific Railway.....	Montreal Canada.....	3.947	\$394.700
F. S. Pearson.....	Consulting Electrical Engineer.....	New York, U. S. A.....	3.947	\$394.700
W. L. Bull.....	Banker.....	New York, U. S. A.....	3.947	\$394.700
Hon. G. At Cox.....	President, The Canadian Bank of Commerce.....	Toronto, Canada.....	1.973	\$197.300
E. R. Wood.....	Vice-President & Managing-Director Central Canada Loan & Savings Co.....	Toronto, Canada.....	1.973	\$197.300
Z. A. Lash.....	Barrister.....	Toronto, Canada.....	1.319	\$131.900
National Trust Company, Ltd..	Toronto, Canada.....	15.000	\$1.500.000
			40.000	\$4.000.000

The full amount of \$4,000,000 has been paid up on the said \$4,000,000 of shares.
Witness our hands this 18th day of November, A. D. 1904.

(Signed) William Mackenzie, President.
William Bain, Secretary.

THE RIO DE JANEIRO TRAMWAY LIGHT & POWER COMPANY, LIMITED

WE, WILLIAM MACKENZIE, the president, and WILLIAM BAIN, the secretary, of the above named company, hereby certify and declare that the following is a complete list of all the directors of the above named company, with their occupations and addresses, namely:—

Name	Occupation	Address
William Mackenzie.....	President, Canadian Northern Railway Company.....	Toronto, Canada.
Frederic Nicholls.....	2nd Vice-President & Managing Director, Canadian General Electric Company.....	Toronto, Canada.
Sir Wm. C. Van Horne.....	Chairman, Board of Directors, Canadian Pacific Railway.....	Montreal, Canada.
F. S. Pearson.....	Consulting Electrical Engineer.....	New York, U. S. A.
W. L. Bull.....	Banker.....	New York, U. S. A.
E. R. Wood.....	Vice-President and Managing Director, Central Canada Loan and Savings Company.....	Toronto, Canada.
Z. A. Lash.....	Barrister.....	Toronto, Canada.

Witness our hands this 18th day of November, 1904.

(Signed) William Mackenzie, President.
William Bain, Secretary.

GROCERY STORE
ARMAZEM KEAN
67, RUA DO OUVIDOR, 67

HAVING RECEIVED A GREAT SUPPLY OF:

AMERICAN and ENGLISH PRESERVES the undersigned proprietors of this well known shop will be very much obliged for the visit of AMATEURS, who will find a large variety of dainty foreign products. Directly imported, by:—

SILVA, CABRAL & CO.

26, 9/05.

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

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.

Personal News

Arrivals and Departures during the week:—

ARRIVALS

Per s. s. *Clyde*, from Buenos Aires and southern Ports.—Henderson Walter Irantmann The Right Rev. Bishop E. J. Every.
 Per s. s. *Nile* from Southampton and Northern ports.—Herman Brison, Robert Sloan, Charles Roff, John Milbank, John Pearce, John Thompson.
 Per s. s. *Byron*, from New York and Northern Ports.—L. G. Babb, A. Roziell, J. Harrington, J. Schmidt, J. Prior, P. Collins, M. Cornic J. R. Jacobson, P. Christopher H. Shaw, Mrs. W. J. S. Stewart, Miss Fordham, J. Clark, W. Chisholm, G. Nye, and family.
 Per s. s. *Brazil*, from Northern ports.—E. Cox, F. H. Morris.

DEPARTURES

Per s. s. *Manaos*, to Manaos and Northern Ports.—J. M. Templeton, O. Miller and 2 children.
 Per s. s. *Clyde*, to Southampton and Northern Ports.—Miss Reeves, C. A. Hentz.
 Per s. s. *Tintoretto*, to Northern Ports.—Robert S. Westerman, David Houston.
 Per s. s. *Nyle*, to Buenos Aires.—J. H. Willard, J. H. Moujon, Miss H. Whitney, Geo Whitney, P. Caughlin, S. Try, C. D. Wood and wife.
 Per s. s. *Saturno* to Buenos Aires.—Sr Kuczynski, Austrian Minister.
 Per s. s. *Santos*.—Fr. Hopfer, Paul Stoss.

“Superaris” Means “something doing”.

“Superaris” The ACME of table waters.

Money Market

QUOTATIONS DURING WEEK CLOSING SEPTEMBER 29th, 1905. WERE AS FOLLOW:—

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

Sep.	Maximum and Minimum Bank Counter Drawing Rates		90 d/s		3 d/s		Official Rates	
	London	Paris	London	Paris	London	Paris	London	Paris
Sat. 23	16 15/16	501	17 1/32	501	16 7/8	507	16 7/8	507
Mon. 25	17	502	17 1/32	501	16 7/8	506	16 7/8	505
Tues. 26	16 15/16	502	16 31/32	503	16 15/16	507	16 15/16	507
Wed. 27	16 15/16	502	17	502	16 21/32	508	16 21/32	508
Thur. 28	16 15/16	501	17 1/64	501	16 49/64	505	16 49/64	505
Fri. 29	16 15/16	501	16 11/16	501	16 11/16	508	16 11/16	508
Average 1904	16 39/64	501	16 61/64	503	16 37/64	508	16 37/64	508
1905	12 7/32	796	12 19/64	784	12 9/64	793	12 9/64	793

Extremes at which business was done during the week ended September 29th were 16 1/2—17 1/32 for 90 d/s Bank paper and 16 5/8—17 5/32 d. for private.
 The average Bank 90 d/s counter drawing rate for the week comes out at 17 59/64 d. the corresponding sight rate being 17 55/64 d. against 16 5/8 d. the average sight rate of the *Canava Syndical*.
 The average depreciation for the week, calculated on the basis of the Banks' sight rate, is 37.55% and the premium on gold 60.15% against 36.74% and 54.56% last week. At these rates:

	was worth	148295	last week	148058	against
1 £
1 shilling
1 penny
1 Franc
1 Mark
1 U. S. Dollar
1 200000 coin

THE BRAZILIAN REVIEW

Saturday, September, 29th 1905.

On Monday the market opened with the Republica drawing for first mail at 17 1/16d., and the foreign banks at 17 1/32d., and business in private was reported at 17 1/8d., with a very dull market, the only demand being for remittances for next steamer, and scarcely any bills offering. After midday, the Republica continued drawing at 17 1/16d. for 30th September liquidations and at 17 1/32d. for first steamer in October. Finally, the market weakened and closed with the Republica drawing as above, the other banks at 16 31/32d. and 17d., with money for private at 17 1/6d.

On Tuesday the market opened with the Republica and River Plate officially at 17d., and the other banks at 16 15/16d. and 16 31/32d. All of them were takers at 17 1/32d. at which no bills were offering. Soon only the Republica was sustaining the rate at 17d., and only for 30th September, the other banks drawing at 16 15/16d. for first steamer in October. During some time these rates remained unaltered, but no bills appeared nor did the banks seem inclined to draw for later mails, unless perhaps at 16 7/8d. The weakness was generally attributed to end of the month liquidations. About 2 pm. the Republica would give 17 1/32d. and the other banks 16 31/32d. and 17d., but always for a fixed date, business being done in private at 17 1/32d. and 17 1/16 according to terms. The market closed in these conditions.

On Wednesday the market opened with the banks drawing at rates varying from 31/32d. to 17 1/32d. under conditions, and there were sellers of private at 17 1/32 and 17 1/16d., a few transactions being effected as the latter rate. Immediately thereafter the Republica drew at 17 1/16d., and the other banks at 17d. and 17 1/32d., private being quoted at 17 3/32d. and 17 1/8d. These rates remained unaltered till about the close when the Republica drew at 17 3/32d. and the German at 17 1/16d., and offers of Santos paper were talked of at 17 1/8d., banks buying at 17 5/32d. without movement of any importance, the River Plate remaining more or less out of the market.

On Thursday the market opened with the Republica drawing at 17 3/32d. for first mail in October, and the other banks at 17 1/32d. the German and British thereafter giving 17 1/16d. and private being quoted at 17 1/8d. and 17 6/32d. Up till 2 pm there was scarcely any movement, with the rates more or less the same, but after that hour there was a sudden fall to 17 5/32d. and, at the close the Republica was drawing at 17d. under conditions, and the other banks at 16 15/16d. except the River Plate which was out of the market, with money freely offering for coffee bills at 17 1/32d.

On Friday the market opened, after the usual hour, with the Republica drawing at 17d. and the other banks at 16 7/8d. and 16 15/16d. and no private bills offering. Immediately thereafter the Republica would only draw at 16 15/16d. and all the other banks retired from the market. The Republica gradually lowered its rate to 16 9/16d. At 2 pm. some of the foreign banks declared themselves drawers at 16 1/2d. Some transactions were reported in private paper at from 16 5/8d. to 16 23/32d. The Banks only gave small amounts for fixed dates.

On Saturday the market opened with the Republica's official rate at 16 1/4d. speedily altered to 16d. The German and the London and Brazilian opened late at 16d. which they lowered in the afternoon to 15 3/4d. The other banks had no rate. At the opening, the Republica was drawing at 16 3/8d. the other banks neither drawing nor taking and it successively lowered to 15 13/16d. at which it remained till the close. After 1 pm. some of the foreign banks began to draw at 15 3/4d. and 15 13/16d. and private was reported as being done at 15 7/8d. to 16d.

The fall on the week is 1 1/2d. from 17 1/16d. on the previous Saturday to 15 13/16d. at which the market closed today. This represents a drop of 7.3%, by far the greater part of which occurred on Friday and Saturday. On Saturday, especially, the market was in complete panic.

At the close the appearance was firmer, with no takers of private bills under 16d., the opinion seeming general that the fall had gone too far.

This is the kind of opinion that may be drawn from experience of past panics, and of course if any of the banks were now to make a stand, bills would reappear and the market, would react.

For our part, however, we are so completely at a loss to account for such a continued and severe fall that we do not venture any opinion as to the course of the market meantime.

Very large liquidations have been made of bull accounts, not only here but in Santos and S. Paulo, where over-selling is said to have been great. But there may be further urgent liquidations still pending and on such occasions there are always numerous takers who, after holding back during the rise, rush in at the fall to secure whatever rates they can. Therefore, under the present demoralized condition of the market, the continuation of the fall is not impossible, it being obvious that so long as no one cares to draw, apparently, at any rate whatever, the market can be forced down by quite moderate demands.

Criticism has been very free, not only in the "street", but in the local press, on the Bank of the Republic and the Government, which have all along been fostering the rise in exchange and now appear, it is considered, indifferent to the fall.

It has even been suggested that they are promoting the fall to protect the planting and manufacturing industries. But a government is not a weather-cock and it is not conceivable that, after the various public declarations of high satisfaction at the rise of exchange on the part of the President of the Republic and Finance Minister, they could only now discover that it was injurious to planters and manufacturers.

It seems more reasonable to conclude that the market is, at least temporarily, (and perhaps for some sufficient reason that

is not yet apparent,) no longer under the control of the Banco da Republica, the demand having proved in excess of what it could satisfy without drawing more than Government considers prudent on its reserves in London.

Unless it should turn out that some extraordinary and temporary influence has determined the present fall, the conclusion will be inevitable that the rate was unduly forced over 18d., or at all events that the rise was premature.

Even in that case, however, all the blame that can be laid on the direction of the Bank of the Republic would seem to be that it was led away by an appearance of strength greater than the reality, strong as the financial and economical situation undoubtedly was and is.

No one can avoid making such mistakes and if it turns out that the Banco da Republica (having perhaps under-estimated the increase in demand caused by the higher rates) found that it could not prudently support the market at 18d. and considered it necessary to bring the rate down to a level less tempting to takers, we do not know that anything more can be said than that a miscalculation was made on a matter as to which probably no mere man, since the beginning of exchange transactions, was ever yet right all the time.

We exclude, as quite unacceptable, the theory that the rise from 16d. to 18d., and back again was a deliberate a gamble on the part of the Banco da Republica.

The lesson to be drawn from the incident is that no Bank, however strong, will ever give stability to an inconvertible currency, and this shows the necessity for conversion to be so urgent that we ought not to stick out for meeting our engagements at par of 27d. because the ascent to such a height would be attended by too many experiences like those of the past week, not to speak of the disorganization of our industries by very high rates of exchange, even if they could be maintained.

Between the views of those who advocate, as we do, lowering of the par of Exchange and those who, like the Finance Minister, consider that this would be to break faith with our engagements, possibly a compromise could be found by decreasing as a provisional measure the lowering of the par for a fixed term of years.

This would allow the entry of gold at reasonable rates and would guarantee industrial enterprises against unforeseen increase in the gold value of wages, while at same time not depriving capital employed in the country of all hopes of a return to par of 27d. provided the future conditions of the country should permit.

The political situation if not positively disquieting is not such as to inspire complete confidence, owing to the want of harmony between the Government party and the Coalition, which is to elect, and means to, run, the future President, and under such circumstances no one has courage to sell exchange for future delivery, even at these low rates.

The raising of the Bank of England rate of discount to 4% on 28th Sept, and the prospect of still dearer money in Europe, as a consequence of the conclusion of the Russo-Japanese war, have also, of course, been unfavourable to exchange.

It seems possible that dearer money may have delayed certain operations on which the Government was counting.

Shipments (*embarques*) here and in Santos yielded £721,180 as against £749,310 the previous week and £839,730 last year.

For the crop, clearances up to 29th September show 3,054,678 bags and sterling value of £6,231,537 against 3,228,336 bags and £6,370,990 last year, or less this year 173,658 bags and £139,453.

CASA VEIGA

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

Newspapers, Reviews, Modes, Magazines

POST CARDS, ASSORTED, RECEIVED BY EVERY MAIL

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

BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended September 30th, 1905

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
GOVERNMENT SECURITIES						
Apollon Geraes 5 1/2%	987	982 1/2	975 1/2	980 1/2	983 1/2	Sept. 29
do Fractious...	4,849 1/2	980 1/2	970 1/2	980 1/2	1,000 1/2	" 29
Internal Loan 1895 3 1/2%						
Currency, bearer...	318	980 1/2	975 1/2	975 1/2	978 1/2	" 29
Do order...	8	982 1/2	975 1/2	975 1/2	975 1/2	" 28
Do 1897 bearer...	84	1,014 1/2	1,013 1/2	1,014 1/2	1,014 1/2	" 28
Do 1903	56	975 1/2	975 1/2	975 1/2	977 1/2	" 29
Inscriptions 3 1/2%	155	982 1/2	978 1/2	978 1/2	980 1/2	" 29
Do Fractious...	45,000 1/2	981 1/2	980 1/2	980 1/2	980 1/2	" 28
Rio de Janeiro Municipal Loan, bearer...	1,674	204 1/2	203 1/2	204 1/2	204 1/2	" 26
Do ex J...	70	197 1/2	197 1/2	197 1/2	197 1/2	" 25
Do Gold (£ 20)	383	268 1/2	262 1/2	268 1/2	270 1/2	" 29
State of Rio de Janeiro 4%	536	66 1/2	65 1/2	65 1/2	65 1/2	" 29
State of Minas, bearer...	12	78 1/2	78 1/2	78 1/2	78 1/2	" 26
Do order...	35	79 1/2	79 1/2	79 1/2	80 1/2	" 29
RAILWAYS & TRAMWAYS						
Viação Sapucahy...	1,205	19 1/2	18 1/2	19 1/2	17 1/2	" 28
Jardim Botânico Tr'y...	400	220 1/2	220 1/2	220 1/2	220 1/2	" 29
BANK						
Republica...	5,820	36 1/2	34 1/2	35 1/2	36 1/2	" 28
Commercia...	10	125 1/2	125 1/2	125 1/2	125 1/2	" 23
Commercial...	135	125 1/2	125 1/2	125 1/2	127 1/2	" 28
Lavoura e Comercio...	150	130 1/2	124 1/2	130 1/2	123 1/2	" 29
COTTON MILLS						
Brazil Industrial...	24	140 1/2	138 1/2	140 1/2	140 1/2	" 26
DEBENTURES						
Jardim Botânico...	841	205 1/2	205 1/2	205 1/2	205 1/2	" 29
Loterias Nacionaes...	60	205 1/2	205 1/2	205 1/2	204 1/2	" 27
Jornal do Comercio...	51	195 1/2	195 1/2	195 1/2	195 1/2	" 27
Carris Urbanos...	200	203 1/2	203 1/2	203 1/2	204 1/2	" 28
Brazil Industrial...	176	200 1/2	200 1/2	200 1/2	200 1/2	" 26
Candelaria...	20	220 1/2	220 1/2	220 1/2	—	" 25
MISCELLANEOUS						
Sale e Navegação...	100	6 1/2	6 1/2	6 1/2	5 1/2	" 29
Luz Svecica...	1,870	200 1/2	200 1/2	200 1/2	200 1/2	" 28
Terras e Colonização...	130	48 1/2	48 1/2	48 1/2	48 1/2	" 26
Internacional das Docas...	500	78 1/2	78 1/2	78 1/2	78 1/2	" 25
Docas de Santos...	20	320 1/2	320 1/2	320 1/2	320 1/2	" 25

The total business done on the Rio de Janeiro Stock Exchange amounted to 3,118,367,800 distributed as follows:—

Government securities.....	2,109,475,800
Bank shares.....	251,223,800
Railway & Tramway shares.....	113,640,800
Cotton Mills.....	4,610,800
Debentures.....	254,274,800
Miscellaneous.....	385,145,800
Total, week ending September 30th, 1905	3,118,367,800
" " " September 23rd, 1905	2,284,150,800
" " " September 30th, 1904	1,795,250,800

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

During the week ended September 30th, 1905

DESCRIPTION	SALES	HIGHEST	LOWEST
Apollon Geraes 5 1/2%	10	957,800	957,800
S. Paulo Municipality 7th...	547	828,000	818,000
Santos "	100	828,000	828,000
SHARES			
Companhia Paulista.....	1128	235,850	233,800
" Mogyana.....	215	241,800	238,800
Banco de S. Paulo.....	530	120,800	119,800
Banco União de S. Paulo.....	100	105,500	105,500
Banco Italiano.....	50	243,800	243,800
Banco Comercio e Industria..	139	348,800	280,800
MORTGAGE BONDS			
Banco de Credito Real 6 1/2%....	28	198,000	198,000
" " 8 1/2%....	160	268,000	268,000

The business done on the São Paulo Stock Exchange amounted to Rs. 458,606,800 distributed as follows:

Government Securities.....	62,290,800
Railway Shares.....	316,389,800
Bank Shares.....	75,393,800
Mortgage Bonds.....	4,534,800
Total	458,606,800

"Superaris" If you have dyspepsia TRY it.

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" When you have taken Superaris, say unto your brother "go thou and do likewise".

"SUPERARIS" The children's joy.

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.

Afonseca & 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" Is a stimulant but not an intoxicant.

"SUPERARIS" Is a tired man's solace.

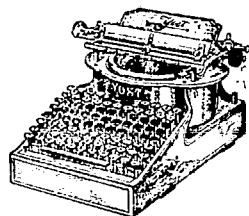
THE LIGHT RUNNING "YOST"

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.) 501

RIO DE JANEIRO

SUPERARIS

Trade mark — The GREEN Star

Coffee Market

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Sept. 29 1905	Sept. 22 1905	Sept. 30 1904	Sept. 29 1905	Sept. 30 1904
RIO					
By Central R'y.....	46,200	66,050	39,525	591,080	477,290
• Leopoldina R'y:					
Inland.....	26,530	41,450	46,473	425,355	391,622
Coastwise, discharged..	32	8,117	3,887	33,818	82,776
Total.....	72,762	115,617	89,885	1,053,253	951,687
Transferred from Rio to Nietheroy.....	2,502	1,614	1,240	24,202	20,453
Net Entries at Rio.....	69,860	114,003	79,645	1,029,051	931,234
Coastwise, in transit...	7,000	2,000	6,000	36,590	50,004
Nietheroy from Rio & Leopoldina R'y.....	5,142	5,545	3,476	56,743	36,058
Total Rio including Nietheroy & transit.....	82,002	121,578	89,121	1,122,354	1,017,296
SANTOS:	324,210	302,682	330,029	2,537,463	3,557,814
Total Rio & Santos....	406,212	424,260	419,150	4,059,817	4,555,110

The coast arrivals for the week ended September 29th, were from:— Santos..... 32 bags

The total entries by the different S. Paulo Railways for the Crop to September 29th 1905 were as follows:—

	Per		Total at S. Paulo	Total at Santos	Remaining at S. Paulo
	Past Jundiahy	Sorocabana and others			
1905/1906:	2,722,224	244,234	2,966,458	2,937,363	28,095
1904/1905:	3,106,564	467,097	3,573,661	3,557,814	15,847

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1905 Sept. 29	1905 Sept. 22	1904 Sept. 29	1905 Sept. 29	1904 Sept. 30
Rio.....	77,762	88,122	136,097	878,828	976,655
Nietheroy.....	10,218	4,495	7,309	46,272	31,288
In transit.....	7,000	2,000	6,000	36,590	50,004
Total Rio including Nietheroy & transit.....	95,041	94,617	149,396	961,690	1,037,957
Santos.....	261,978	283,822	262,341	2,320,731	2,514,084
Total Rio & Santos.....	357,019	378,439	411,637	3,282,381	3,452,041

Rio de Janeiro, 30th, September, 1905.

Entries at Rio and Santos for the week ending 29th September were 406,212 bags, being 18,048 bags less than the week before and 12,938 bags less than for the corresponding week last year.

Up to 29th ultimo entries for the crop reached 4,059,817 bags, or 495,293 bags less than last year.

Shipments (embarques) were 21,420 bags less than the previous week and 54,618 bags less than corresponding week last year.

Sales declared were 266,230 bags, or 17,160 bags less than previous week, but 112,230 bags more than for corresponding week of last year.

Average price for Rio No 7 has risen from 4\$531 to 4\$698 per 10 kilos against 6\$831 in 1904 and 4\$573 in 1903.

At New York the week's average price for Spot No 7 has risen from 8.64 cents to 8.76 cents.

Stocks decreased slightly and on Friday, 29th September, showed 1,935 bags less than on previous Friday and 465,214 bags less than at corresponding date last year.

Santos entries for week ending Friday, 29th September, have improved, being 21,528 bags over those of previous week, and exceed the week's embarques by 62,232 bags.

The average of the 7 days' entries in Santos from 22nd to 29th September is 46,316 bags.

Our Santos correspondent remarks that receipts for October may be calculated at 1,100,000 bags, which, for the 31 days, would give a daily average of 35,481 bags. We consider it is, at the moment, more than usually difficult to estimate receipts in Santos, owing to the fact that supplies have been held back, on account of the low currency prices and in the hope of improvement, either from natural or artificial causes. Whether planters will now send forward what they have been holding back, or hold on to what they have left, will depend chiefly on their opinion of the chances of something being done by the government to aid prices.

The prospect of a large future crop would of course favour the sending of present crop down to the market as quickly as possible, but for the fact that currency prices are so low that few planters think they can get worse under any circumstances.

Prices here and in Santos have naturally firmed, but not in proportion to the fall in exchange, which has benefited chiefly the consuming markets.

Sur. Siciliano has published a reply to Dr. Antonio Prados' observations on his scheme, which Sur. Siciliano objects thinks a very good one and quite free from the objections pointed out. In particular, he cannot agree with the idea that higher prices for the article will tend to diminish consumption or to induce over-production. If he can make good his theory as to that point, we shall back up his scheme, provided he can find capitalists to taken the risks of it, without guarantee by the Government.

In the Federal Congress on 25th. September the S. Paulo deputy Candido Rodrigues proposed an amendment to the budget law authorizing the government to make an agreement with the Coffee States to regulate the commerce and valorization of coffee, all expense being for account of the States interested.

This amendment is backed by so many influential deputies that it will doubt less pass and we think it will do no harm.

The *Estado de São Paulo* publishes a reply from Dr. Antonio Prado to some observations of that paper, considering contradictory Dr. Prado's condemnation of the prohibition of coffee planting with his having, as the *Estado de São Paulo* supposed, recommended diminution of production as the solution of the crisis.

Dr. Prado repeats his exact words to the *Jornal do Commercio* correspondent, which were as follows: "It is generally said, and I am inclined to believe, that the evil (the coffee crisis) comes from excess of production. Now, if that be so, common sense, in harmony with the teaching of economic science, would counsel the diminution of production or, rather, the reduction of its cost, so as to obtain the increase of consumption (consequence of the lowering of the price of the product) that is, to obtain by one or other of these methods the necessary equilibrium."

It was perfectly clear, from Dr. Prado's further remarks in the "interview" published by the *Jornal do Commercio*, that he was, personally, in favour of obtaining the increase of consumption by cheap prices and other means, in preference to reducing production.

Dr. Prado now points out that he would in any case condemn the prohibition of planting, as being an anti-economic and anti-liberal law, and an assault on the rights of property.

	Commissarios Prices	Shippers Prices
September 25.....	68000 to 78100	75000
" 26.....	78000 to 78100	78000
" 27.....	72000 to 78100	68900 to 78000
" 28.....	68900 to 78000	68900
" 29.....	68900	68900
" 30.....	78000 to 78100	78100

Santos, September 29th 1905.

With slight changes abroad our market only maintained its position of last week and even to-day when Exchange dropped to 163/16d. nothing much better was obtainable. Commissarios continue free sellers at 48500 to 48600 for exporter's Superiors and they are apparently not strong enough yet, financially, to force prices very much up.

The break in Exchange is, of course, a very serious question for Coffee. It is not probable that foreign markets will be able to maintain their present quotations on a falling Exchange and currency prices may not benefit at all by a lower Exchange.

Superiors were sold at all rates between 40/- to 42/.

We quote Superiors here at 48500 to 48600, Primes 100 to 200 réis above and Goods at 48400. Regulars were sold at 48100 and even a trifle higher. Peaberies were in good demand at 58400 to 58500 for superior peas. Washed continue neglected.

Business in deliveries was done at 48600 for October and 48700 to 48750 for December and a fair amount of business was done outside the Companhia Registradora.

Receipts were somewhat bigger and exceeded shipments, which were good. Our stock amounts to 1,433,410 of which about 650,000 may be in Commissarios' hands. Receipts for October may be calculated at 1,100,000.

The *Paqueta* stands unchanged at 450 réis.

Weekly Report of the Companhia Registradora de Santos. Sales registered on the basis of New York Exchange Standard No. 4.

By Cable :-

Sales for the week ending September 30th	40,000 bags
Closing quotations for October.....	48700
" " " " December.....	48800



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. Crashtley & Co., Ouvidor 36, —who will be pleased to send single specimen copy on receipt of 1/- stamps.

MANIFESTS OF COFFEE
During the Week ended September 29th, 1905
RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Sept. 23	Tijuca.....	Hamburg.....	Theodor Wille & Co	2,400	
"	do	do	Eugen Urban.....	2,000	
"	do	do	Ornstein & Co.....	1,750	
"	do	do	Norton Megaw & Co. Ltd	1,700	
"	do	do	Gustav Trinks & Co.	1,673	
"	do	do	C. Dabelow.....	1,617	
"	do	do	Prado, Chaves & Co.	500	
"	do	do	P. S. Nicolson & Co.	500	
"	do	do	Pinto & Co.....	200	11,950
" 23	Baró Fejervary.....	Trieste.....	Theodor Wille & Co.	14,975	
"	do	do	C. Dabelow.....	5,045	
"	do	do	Ornstein & Co.....	2,459	
"	do	do	Gustav Trinks & Co.	300	
"	do	do	Pinto & Co.....	450	
"	do	do	Eugen Urban.....	500	
"	do	do	Theodor Wille & Co.	500	21,629
" 24	Itapenna.....	Porto Alegre.....	Pinto & Co.....	85	
"	do	do	Siqueira & Co.....	308	
"	do	do	Castro Silva & Co.	770	
"	do	Pelotas.....	J. Dias & Irmão.....	80	
"	do	do	Siqueira & Co.....	333	
"	do	do	Zenha, Ramos & Co	75	
"	do	do	Sundry.....	125	
"	do	Rio Grande.....	Zenha, Ramos & Co	280	
"	do	do	J. Dias & Irmão.....	30	
"	do	do	Siqueira & Co.....	167	
"	do	do	Pinto & Co.....	20	
"	do	do	Sundry.....	45	2,418
" 24	Cavour.....	New Orleans.....	Ornstein & Co.....	13,150	
"	do	do	Theodor Wille & Co	10,000	
"	do	do	Norton Megaw & Co	6,250	
"	do	do	Hard, Rand & Co.....	2,800	
"	do	do	Prado, Chaves & Co	2,000	
"	do	do	Faria & Co.....	1,500	
"	do	do	Pinto & Co.....	1,500	
"	do	do	C. Dabelow.....	1,251	
"	do	do	E. Johnston & Co.	600	
"	do	do	Gustav Trinks & Co	500	
"	do	New York.....	Hard, Rand & Co.	12,795	52,344
" 25	Savoia.....	Galatz.....	Gustav Trinks & Co.	625	
"	do	Malta.....	Ornstein & Co.....	150	
"	do	do	P. S. Nicolson & Co	150	
"	do	Odessa.....	Gustav Trinks & Co	125	
"	do	do	Rich. Riener & Co.	125	
"	do	do	Pinto & Co.....	250	
"	do	Constantinople.....	Gustav Trinks & Co.	125	
"	do	do	Rich. Riener & Co.	125	
"	do	do	Eugen Urban.....	500	
"	do	do	C. Dabelow.....	125	
"	do	Smyrna.....	Gustav Trinks & Co	1,250	
"	do	do	Carlo Parotto & Co	500	
"	do	Candia.....	Rich. Riener & Co	125	
"	do	Tribizond.....	Pinto & Co.....	125	
"	do	Genoa.....	Eugen Urban.....	250	
"	do	Aivali.....	Carlo Parotto & Co.	500	
"	do	do	Ornstein & Co.....	125	5,176
" 25	Saturno.....	S. Francisco.....	Gustav Trinks & Co	30	
"	do	do	Sundry.....	25	55
" 26	Itatiaya.....	Porto Alegre.....	Siqueira & Co.....	282	282
" 26	Tintoretto.....	New York.....	W. F. McLaughlin & C	7,695	
"	do	do	Ornstein & Co.....	7,000	
"	do	do	Hard, Rand & Co.....	5,395	
"	do	do	Theodor Wille & Co	5,600	
"	do	do	Eugen Urban.....	1,750	
"	do	do	Prado Chaves & Co	1,800	
"	do	do	Norton Megaw & Co	1,000	
"	do	do	E. Johnston & Co.	1,000	
"	do	East London.....	Pinto & Co.....	100	30,840
" 26	Athens.....	Antwerp opt.....	Prado, Chaves & Co	1,000	
"	do	do do	Ornstein & Co.....	1,500	
"	do	do do	Eugen Urban.....	750	
"	do	do do	Gustav Trinks & Co.	500	
"	do	Bremen.....	Theodor Wille & Co	2,560	
"	do	Rotterdam.....	Sundry.....	2	
"	do	Bremen.....	Eugen Urban.....	250	
"	do	do	do	500	
"	do	do	do	3,600	
"	do	do	C. Dabelow.....	1,004	11,609
" 26	Nile.....	Buenos Aires.....	Norton, Megaw & Co	147	
"	do	Montevideo.....	Pinto & Co.....	175	
"	do	do	Zenha Ramos & Co	171	493
" 27	Clyde.....	Delagoa Bay.....	Hard, Rand & Co...	250	
"	do	Durban.....	do	250	
"	do	Port Natal.....	Pinto & Co.....	500	
"	do	Algoa Bay.....	I. W. B. Purchas.....	250	1,250
" 27	Santos.....	Porto Alegre.....	Sundry.....	10	10
" 29	Manaos.....	Manaos.....	J. Dias & Irmão.....	70	70
" 20	União.....	Macleo.....	Sundry.....	50	50
			Total.....		138,066

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Sept. 23	Bufon	New Orleans	E. Johnston & Co.	6,925	
	do	do	Hard Rand & Co.	6,027	
	do	do	Prado, Chaves & Co.	4,000	
	do	do	N. Gepp & Co., Ltd.	3,050	
	do	do	Zerrenner, Bulow & C	3,000	
	do	do	Krische & Co.	1,002	
	do	do	Lion & Co.	750	
	do	do	Nossack & Co.	500	
	do	do	Holworthy Ellis & Co	493	24,747
23	Athen	Antwerp	N. Gepp & Co.	6,750	
	do	do	Nossack & Co.	4,250	
	do	do	W. Botel & Co.	2,500	
	do	do	Prado, Chaves & Co.	2,500	
	do	do	Theodor Wille & Co.	1,500	
	do	do	Prado, Lima & Co.	1,250	
	do	do	Zerrenner, Bulow & C	1,250	
	do	do	Hard, Rand & Co.	1,000	
	do	do	Holworthy Ellis & Co	500	
	do	do	Diogenes Ferreira & C	250	
	do	do	Baldwin & Co.	250	
	do	do	Alves Lima & Co.	250	
	do	do	Henry Woltje & Co.	125	
	do	do	Sundry	10	
	do	Bremen	Nossack & Co.	1,750	
	do	do	Prado, Lima & Co.	1,250	
	do	do	Prado, Chaves & Co	1,000	
	do	do	Zerrenner Bulow & C	750	
	do	do	N. Gepp & Co. Ltd.	500	27,685
24	Savoia	Genoa opt	Prado, Chaves & Co.	1,500	
	do	do	Zerrenner, Bulow & C	1,500	
	do	Naples	Sundry	1	3,001
25	Syracusa	New York	Theodor Wille & Co	11,500	
	do	do	Prado, Chaves & Co.	14,000	
	do	do	Hard, Rand & Co.	8,000	
	do	do	Zerrenner Bulow & Co	3,000	
	do	do	E. Johnston & Co.	2,000	
	do	do	Lion & Co.	1,744	43,300
26	Saturno	Montevideo	Krische & Co.	801	
	do	Buenos Aires	Sundry	1	602
26	Clyde	Gibraltar	Krische & Co.	250	250
26	Nile	Buenos Aires	Ribeiro Gomes & Co.	306	306
28	Istria	Trieste	Theodor Wille & Co	12,500	
	do	do	N. Gepp & Co. Ltd.	9,500	
	do	do	Baldwin & Co.	3,000	
	do	do	Prado, Lima & Co.	2,250	
	do	do	Hard, Rand & Co.	2,050	
	do	do	E. Johnston & Co.	1,000	
	do	do	Holworthy Ellis & Co	1,000	
	do	do	Zerrenner Bulow & C	750	
	do	do	W. Botel & Co.	500	
	do	do	Nossack & Co.	375	
	do	do	Prado, Chaves & Co	250	
	do	do	Diogenes Ferreira & C	250	
	do	do	Krische & Co.	250	
	do	Fiume	Theodor Wille & Co	1,000	
	do	do	N. Gepp & Co. Ltd.	500	
	do	do	Zerrenner Bulow & C	1,000	
	do	do	Theodor Wille & Co.	1,500	38,675
29	Virgil	New York	E. Johnston & Co.	8,225	
	do	do	N. Gepp & Co. Ltd.	5,500	
	do	do	Theodor Wille & Co.	3,000	
	do	do	Holworthy Ellis & Co	2,250	
	do	do	Hard, Rand & Co.	2,000	
	do	do	Baldwin & Co.	1,400	
	do	do	Prado, Chaves & Co	1,000	
	do	do	Nossack & Co.	500	
	do	do	Barboza & Co.	500	24,432
29	Frisia	Hamburg	Theodor Wille & Co.	20,000	
	do	do	N. Gepp & Co.	10,000	
	do	do	Krische & Co.	5,050	
	do	do	Prado, Chaves & Co	5,000	
	do	do	W. Botel & Co.	3,020	
	do	do	Zerrenner Bulow & C	3,000	
	do	do	E. Johnston & Co.	3,000	
	do	do	Baldwin & Co.	2,500	
	do	do	Prado Lima & Co.	2,000	
	do	do	Schmidt & Trost	1,010	
	do	do	Nossack & Co.	1,000	
	do	do	Hard, Rand & Co.	1,000	
	do	do	Henry Woltje & Co.	400	57,083
29	Moonish Prince	New York	Zerrenner Bulow & C	12,750	
	do	do	Theodor Wille & Co	5,000	
	do	do	Prado, Chaves & Co.	5,000	
	do	do	E. Johnston & Co.	5,000	
	do	do	W. F. McLaughlin & Co	2,263	
	do	do	Baldwin & Co.	2,000	
	do	do	Lion & Co.	2,000	
	do	do	Nossack & Co.	500	34,513
			Total		254,744

The coffee sailed during the week ended September 29th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	OAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	83,184	51,096	2,785	493			138,067	334,669
Santos	106,392	125,391		1,358			233,744	2,201,703
Total 1905/1906	190,176	176,999	2,785	1,851			371,811	3,136,372
1904/1905	410,948	75,398	2,082	2,111			491,439	3,281,874

"Superaris" The rich man's solace - the poor man's delight.

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ended

	Sept. 29	Sept. 22	Sept. 29	Sept. 22	Crop to Sept. 29	
	Bags	Bags	£	£	Bags	£
Rio	135,287	21,138	287,536	44,496	853,870	1,828,409
Santos	233,744	402,382	459,641	796,284	2,200,808	4,403,128
Total 1905/1906	369,031	423,520	747,176	840,780	3,054,678	6,231,537
do 1904/1905	485,326	278,176	995,327	549,469	3,228,336	6,370,990

OUR OWN STOCK

RIO : Stock on September 22	325,433
Entries during week ended September 29	69,860
Loaded (Embarques) and local consumption for the month	395,293
Stock in Rio on September 29	309,500
Stock at Nietheroy and Aflao on Sept. 22	117,777
Entries at Nietheroy plus total embarques including transit	100,183
Deduct: embarques at Nietheroy and sailings during the week	217,960
Stock at Nietheroy and aflao on Sept. 29	148,417
Stock in 1st and 2nd hands and those at Nietheroy and aflao on September 29	69,543
SANTOS: Stock on September 22	370,043
Entries for week ended September 29	1,371,178
Loaded during same week	324,210
Stocks in Rio and Santos on September 29th, 1905	1,695,388
do do on September 22nd, 1905	261,978
do do on September 30th, 1904	1,433,410
Stocks in Rio and Santos on September 29th, 1905	1,812,453
do do on September 22nd, 1905	1,814,388
do do on September 30th, 1904	2,217,667

FOREIGN STOCKS

	Sept. 23/1905	Sept. 16/1905	Sept. 24/1904
United States Ports	3,506,000	3,569,000	2,840,000
Havre	2,273,000	2,290,000	3,228,000
Both	5,779,000	5,859,000	6,068,000
Deliveries United States	143,000	121,000	147,000
Visible Supply at United States ports	4,130,000	4,050,000	3,600,000

COFFEE PRICE CURRENT For the week ended September 29th, 1905

DESCRIPTION	Sept. 23	Sept. 25	Sept. 26	Sept. 27	Sept. 28	Sept. 29	Averages
RIO N. 6. per 10 kilos	(min. 4.629)	4.766	4.766	4.766	4.766	4.766	4.766
	(max. 4.698)	4.834	4.834	4.834	4.766	4.766	4.766
N. 7	(min. 4.562)	4.698	4.698	4.698	4.698	4.698	4.698
	(max. 4.639)	4.766	4.766	4.766	4.698	4.698	4.698
N. 8	(min. 4.493)	4.630	4.630	4.630	4.630	4.630	4.630
	(max. 4.562)	4.698	4.698	4.698	4.630	4.630	4.630
N. 9	(min. 4.425)	4.562	4.562	4.562	4.562	4.562	4.562
	(max. 4.493)	4.630	4.630	4.630	4.562	4.562	4.562
SANTOS superior per 10 kilos	3.900	4.100	4.100	4.000	4.000	4.000	4.017
Good Average	3.800	4.000	4.000	3.900	3.900	3.900	3.917
N. YORK per lb.							
Spot N. 7..... cent	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	8 3/4	8 7/8
do 8..... cent	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 5/8
Options.....							
do Dec.....	7.40	7.45	7.45	7.45	7.35	7.20	7.37
do March.....	7.60	7.65	7.65	7.60	7.55	7.40	7.57
do May.....	7.70	7.75	7.75	7.70	7.65	7.55	7.69
HAVRE per 50 kilos							
Options..... francs							
do Dec.....	48.50	49.25	49.25	49.00	49.00	48.00	48.80
do March.....	48.75	49.50	49.25	49.25	49.00	48.00	48.96
do May.....	49.25	49.75	49.50	49.50	49.25	48.25	49.25
HAMBURG per 1/2 c							
Options..... pfennige							
do Dec.....	39.75	40.00	40.00	39.75	39.50	39.50	39.67
do March.....	40.00	40.50	40.50	40.50	40.25	40.00	40.29
do May.....	40.50	40.75	41.00	40.75	40.50	40.50	40.67
LONDON per cwt.							
Options..... shillings							
do Dec.....	38.9	39.3	39.6	39.6	39.5	38.9	39.4
do March.....	39.6	39.9	40.2	40.2	40.0	39.3	39.8
do May.....	39.9	40.3	40.6	40.3	40.0	39.9	40.1

SALES OF COFFEE for the week ending

	Sept. 29/1905	Sept. 22/1905	Sept. 29/1904
Rio	65,000	57,000	42,000
Santos	201,230	226,600	112,000
Total	266,230	283,600	154,000

MONTHLY ENTRIES
IN BAGS OF 60 KILOS

MONTHS	RIO		SANTOS		BOTH	
	1905-1906	1904-1905	1905-1906	1904-1905	1905-1906	1904-1905
July	250,623	185,677	668,474	809,167	919,097	904,844
August	424,857	371,765	1,127,172	1,402,060	1,552,029	1,773,825
September	459,488	439,854	1,198,992	1,346,587	1,657,800	1,786,441
October	—	351,469	—	1,095,873	—	1,447,342
November	—	252,697	—	706,573	—	959,270
December	—	232,432	—	688,112	—	920,544
January	—	200,808	—	374,509	—	575,317
February	—	166,447	—	288,645	—	455,092
March	—	124,992	—	288,005	—	412,997
April	—	62,703	—	149,399	—	212,102
May	—	74,312	—	162,269	—	236,581
June	—	188,351	—	231,803	—	370,154
Total for the crop	1,134,918	2,591,567	2,994,008	7,423,002	4,128,296	10,014,569

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

STATIONS	SEPTEMBER								TOTAL	
	22nd	23rd	24th	25th	26th	27th	28th	29th		
	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light
S. Francisco Xavier									23	23
Pilar									1	1
Mantá									12	6
Ruiz da Serra									10	14
Petropolis									10	14
Areal									10	14
S. José do Rio Preto									6	6
Entre Rios									6	6
Serraçuaçu									6	6
Socego									6	6
Bicas									6	6
Furtado de Campos									6	6
Caraury									6	6
Ligeirão									6	6
S. Gerardo									3	3
Teixeiras									3	3
P. Nova									12	12
Saude									10	10
Nietheroy									10	10
P. das Caixas									10	10
Cachoeiras									10	10
Th. de Oliveira									10	8
Erilongo									2	4
Saniloneu									3	13
Porto Novo									4	6
V. Grande									4	4
Recreio									4	4
Leopoldina									4	4
Cataguazes									1	2
Mirahy									6	8
Fatim									1	3
Patrocínio									2	2
S. Paulo									2	2
Porciuncula									5	10
Santa Luzia									4	10
Cordeiro									4	10
Macuco									2	2
Tres Irmãos									2	2
Paracambi									2	2
Laranjeiras									4	4
Capivary									4	4
Indayussu									4	4
Macahé									4	4
Glycerio									4	4
C. Araruama									4	4
Triunpho									4	4
M. Moraes									4	4
Canopus									4	4
S. Fidelis									4	4
S. Braga									4	4
Atafona									4	4
Murundú									3	3
Muquy									3	3
M. Freire									12	12
Paraito									12	12
Iaperuna									12	12

HUNGARIAN WINES

GREAT REDUCTION!



Hungaria
Hungarian Claret
Château Palugyay
Hungarian Hock
Tokay

SOLE IMPORTER:
PAULO ZSIGMONDY
78, Rua General Camara

"Superaris" Even "little Mary" sometimes requires it.

FOWLER, SCROGGIE & CO.

Railway and General Auditors incorporated accountants and agents Buenos Aires, Rosario and Montevideo

T. B. D. FOWLER, F. S. A. A. | V. G. G. SCROGGIE, F. S. A. A.
G. WINTER, A. S. A. A. | T. C. E. FOWLER.

And a large staff of Competent Assistants and Experts

Undertake Investigations and Reports on Public Companies' Accounts in the Argentine, Uruguayan, Chilean, Brazilian and other South American Republics; also legal representation of Companies, Firms, or others.

HEAD OFFICE:

64 Northern Insurance Building
411 Bartolome Mitre, Buenos Aires

A. B. C., Al & Lieber's Codes, Cable Address "QUITANCE"

Union Telephone 83

14/9/05.

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended September 29th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	FROM
Sep. 23	Canning	British	S. S.	3,459	Liverpool
23	Drummond	do	do	2,441	Cardiff
23	Brasil	Brazilian	do	1,399	Mantós
23	Tintoretto	British	do	2,543	Santos
23	Gama	Brazilian	Schooner	50	Cabo Frio
23	S. Sebastião	do	do	20	do
23	Dois Amigos	do	do	34	do
23	Jorge	do	do	32	do
23	Autora	do	do	33	do
23	Ayton	British	S. S.	2,526	New York
23	Nile	do	do	3,298	Southampton
25	General Dias	do	Schooner	—	Glasgow
25	Kyja	Norwegian	S. S.	2,564	New York
25	Savioia	Italian	do	3,361	Buenos Aires
25	Athen	German	do	1,412	Santos
27	Belgiano	do	do	3,983	Hamburg
27	Clyde	British	do	3,051	Buenos Ayres
27	Itabora	Brazilian	do	467	Porto Alegre
27	S. Francisco	do	Schooner	34	Angra dos Reis
28	Capri	S. S.	do	1,226	New York
28	Itaipava	Brazilian	do	707	Porto Alegre
29	Istria	Austrian	do	1,735	Santos

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ended September 29th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON-NAGE	FOR
Sep. 23	Tijuca	German	S. S.	3,096	Hamburg
23	Rio de Janeiro	Austrian	do	2,480	Pinne
23	Frisia	German	do	2,412	Santos
23	Santos	do	do	3,144	do
23	Ramona	Brazilian	Schooner	400	Itajubá
23	Wulf	do	do	65	do
23	Dois Amigos	do	do	34	Cabo Frio
23	N. S. Assumpção	do	do	34	do
24	Cavour	British	S. S.	3,151	New Orleans
24	Itaperuna	Brazilian	do	290	Porto Alegre
24	Guasca	do	do	277	Antonina
24	Magellan	British	do	2,520	Valparaiso
24	Canarias	French	do	1,797	Rosario
24	Natiment	British	do	2,492	Bahia Blanca
24	Estrella do Norte	Brazilian	Schooner	24	Cabo Frio
25	Savioia	Italian	S. S.	3,361	Genoa
25	Satino	Brazilian	do	315	Buenos Aires
25	Belem	do	do	403	Rio G. do Sul
26	Athen	German	do	1,412	Bremen
26	Tintoretto	British	do	2,443	New York
26	Nile	do	do	3,299	Buenos Aires
26	Itaipava	Brazilian	do	463	Porto Alegre
26	Crefeld	German	do	2,444	Santos
26	Alina	Brazilian	Schooner	33	Cabo Frio
26	S. João	do	do	40	do
27	Santos	do	S. S.	387	Porto Alegre
27	Trude	British	do	3,051	Southampton
27	Montenegro	do	do	2,876	Barbadoes
27	Dulmata	Austrian	do	1,135	Paranaguá
27	Teixeirinha	Brazilian	do	257	Cabo Frio
28	Guaiany	do	do	612	Victoria
28	Bvona	British	do	2,526	Santos
28	Fidelense	Brazilian	do	259	Cabo Frio
28	Saltco	do	Schooner	50	do
28	Portinho	do	do	54	do
29	Mantós	do	S. S.	1,399	Mantós
29	Itabora	do	do	467	Peruambuco
29	União	do	do	431	do
29	Newburn	British	do	2,325	Victoria
29	Canning	do	do	3,459	Santos
29	Ladore	do	Barque	1,568	Falmouth
29	Emilie	Brazilian	Schooner	228	Itajubá

"Superaris" Is a new star, (the green one) and of the first magnitude.

LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS

LAMPORT & HOLT LINE

Passenger service for New York

Average passage Rio to New-York 17 days

CANNING..... 5,365 tons 12th October.
CAMOENS..... 4,073 » — October.
TENNYSON..... 4,000 » 2nd November

The steamer

BYRON

4,000 tons

sails on the 4th October for

Bahia, Pernambuco and New York

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

BARBADOS

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

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

For freight apply to the Broker

Wm. R. McNiven,

54, RUA 1ª DE MARÇO

For passages and further information apply to the

Agents: NORTON, MEGAW & Co., Ltd.

58, RUA PRIMEIRO DE MARÇO
ao-bi-ea 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 depots at St. Vincent, (Cape Verde), Montevideo, La Plata, and at the chief Brazil ports; and among others, supply coal under contract, at Rio, to:

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

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

Tug boats always ready for service.

Cargo Lighters.—ditto.

Ballast supplied to ships.

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

u-bi-ea

x x

Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The splendid German Steamer

SANTOS

Captain Häveker

Expected from Santos on the 5th October 1905 will leave on 6th October for:

Bahia, Lisbon, Oporto (Leixões) 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

54, RUA 1ª DE MARÇO, 52

For passages and further information apply to the agents

E. Johnston & Co.

RUA CONSELHEIRO SARAIVA, 19,
ao-bi-ea 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 shipment, to all Mediterranean, East Asiatic and East African Ports.

DEPARTURES FOR TRIESTE

ISTRIA..... 3rd Oct.
UNDAUNTED..... 18th Oct.
INDIA..... 10th Nov.
JOKAI..... 15th Nov.

FOR BUENOS AIRES

JOKAI..... 9th Oct.

For freight apply to the Broker.

Wm. R. Mc Niven,

54, RUA 1ª DE MARÇO.

For passages and further information to the

AGENTS

Rombauer & Co.

RUA GENERAL CAMARA, 24.

Rio de Janeiro,

RUA 11 DE JUNHO, 1 A.

Santos.

ao-bi-ea

x x

SOCIÉTÉ GÉNÉRALE

Transports Maritimes à vapeur de Marseilles

DEPARTURES OF STEAMERS

FOR EUROPE

POITOU..... 3rd Oct.
AQUITAINE..... 7th Oct.

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class..... f. gold 723
do do 2nd..... f. 550
do do 3rd..... f. 199

Through fares to Paris return 1st class f. 1,149
do do 2nd... f. 882
do do 3rd... f. 354

Marseilles Genoa, Naples, 3rd class... f. 130
Barcellona 3rd class..... f. 155

Agents—Antunes dos Santos & C.

Rio de Janeiro—Rua 1ª de Março, 71-B, 1ª andar
S. Paulo.—29 Rua S. Bento
Santos.—1 Praça da Republica

c-be-ea

x x

NORDDEUTSCHER LLOYD, BREMEN.

Capital.. 120,000,000 Marks

NEXT DEPARTURES

Date	Steamer	Destination
1905 Oct. 6	Crefeld....	Bahia, Madeira, Lisbon, Leixões, Rotterdam, Antwerp and Bremen.
Oct. 20	Aachen....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates 1st-cl. 3rd-cl.
Rio — Rotterdam, Antwerp, Bremen..... Mark 450 £. 10/-
— Madeira, Lisbon, Leixões £ 18/- Rs. 160/-
For further information apply to

HERM. STOLTZ & Co., Agents

Rua General Camara, N. 63 Rio de Janeiro
lu-bi-ea x x

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

(South American Service)

The new fine Imperial Mail Steamer

PRINZ SIGISMUND

6,000 tons

expected from Santos on the 2nd November, sails on 3rd 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 & Co.

31 Rua da Alfandega.

ah-bi-ee

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

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Oct. 9	Aragon.....	Santos, Montevideo and Buenos Aires
Oct. 11	Nile.....	Bahia, Pernambuco, Tenerife, Lisbon, Vigo, Cherbourg and Southampton.
Oct. 16	Magdalena.	Santos, Montevideo and Buenos Aires.

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1ª de Março, 1st floor.

KNIGHT, HARRISON & Co., Agents.

h-bi-ea

x x

ARRIVALS AT THE PORT OF SANTOS
During the week ended September 29th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Sept. 23	Industrial	Brazilian	S. S.	171	Rio de Janeiro
23	Crown Prince	British	do	1,626	Rosario
24	Marajó	Brazilian	do	785	Pará
24	Tristia	German	do	2,411	Hamburg
24	Santos	do	do	3,114	do
24	Savona	Italian	do	3,951	Buenos Aires
24	Itabira	Brazilian	do	563	Porto Alegre
25	Guasca	do	do	277	Rio de Janeiro
25	Canarias	French	do	1,971	Havre
26	Monsaldade	British	do	1,783	Cardiff
26	Saturno	Brazilian	do	515	Rio de Janeiro
26	Carrie Winslow	American	Schooner	826	Rosario
26	Nile	British	S. S.	3,051	Buenos Aires
26	Creffield	do	do	3,298	Southampton
26	Creffield	German	do	2,444	Bremen
27	Tupy	Brazilian	do	750	Messoró
28	Guacia	do	do	192	Rio de Janeiro
28	Postou	French	do	1,384	Marseilles
28	Santos	Brazilian	do	2,687	Rio de Janeiro
29	Italie	French	do	2,138	Buenos Aires
29	Orion	Brazilian	do	540	Buenos Aires
29	Byron	British	do	2,626	New York

SAILINGS FROM THE PORT OF SANTOS
During the week ended September 29th, 1905

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Sept. 23	Buffon	British	S. S.	1,458	New Orleans
23	Athen	German	do	1,412	Bremen
23	Carolina	French	do	2,629	Buenos Aires
23	Kudi	Brazilian	do	164	Florianopolis
23	Industrial	do	do	171	Laguna
24	Savona	Italian	do	3,951	Genoa
25	Itabira	Brazilian	do	563	Rio de Janeiro
25	Guasca	do	do	277	Parangará
25	Marajó	do	do	785	Buenos Aires
25	Anuncia	do	Schooner	29	Itajaby
26	Saturno	do	S. S.	515	Buenos Aires
26	Canarias	French	do	1,971	Rosario
26	Clyde	British	do	3,051	Southampton
26	Syracusa	German	do	1,545	New York
27	Isyria	Austrian	do	1,735	Trieste
27	Nile	British	do	3,298	Buenos Aires
29	Guacia	Brazilian	do	192	Rio de Janeiro
29	Santos	do	do	587	Porto Alegre
29	Moonish Prince	British	do	1,427	New York
29	Italie	French	do	2,138	Buenos Aires
29	Orion	Brazilian	do	540	Rio de Janeiro
29	Frissa	German	do	2,411	Hamburg
29	Virgil	British	do	2,141	New Orleans

FOREIGN VESSELS AFLOAT
IN RIO DE JANEIRO HARBOUR
on September 29th 1905.

Steamers		Sailing Vessels	
Trieste	Tons 2,108	Idun	Tons 355
Alie	736	Alföld	1,332
Avignon	5,938	King's County	2,061
Monteswald	2,079	Birna	1,346
Livonia	1,175	Fanny Breslau	270
Lesqually	1,937	Kinn	268
Ritabehn	1,547	Bremen	697
Ackworth	1,393	Marian Josiah	2,257
Jeanne Marcell	1,674	Milda	230
Lord Stanley	3,036	White Wings	674
Undamsted	2,026	Holliswood	1,084
Nauette	1,368	Soures du Costa	589
Rosslip	2,395	Globus	955
Saba	1,767	General Dias	—
Dramord	2,449		
Ryjojo	2,569		
Belgrano	3,083		
Cupri	1,291		
Istria	1,735		
Total	Tons 49,334	Total	Tons 12,698

IN SANTOS HARBOUR
on September 29th, 1905.

Steamers		Sailing Vessels	
Heron	Tons 2,516	Lady Smith	Tons 608
Crown Prince	1,626	Saracac	1,026
Santos	3,114	Carrie Winslow	826
Monsaldade	1,783		
Creffield	2,444		
Polton	1,384		
Byron	2,556		
Total	Tons 15,393	Total	Tons 2,550

"Superaris" Why drink expensive waters when you have the best of all in it.

CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED SEPTEMBER 30th, 1905.

	Rio	Santos
Amsterdam	50/- in full	—
Aden via Trieste	50/- & 5/10	50/- & 5/10
Antwerp 1,000 kilos	40/- & 5/10	35/- & 5/10
Alexandria**	55 fres. & 10/0	55 fres. & 10/0
Algeria	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	—
Aguiles	73.50 fres. in full	—
Algoa Bay	via Southampton 42/6 & 2 1/2 0/0	—
	* New York 42/6 & 5/10	—
	* 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
	via Hamburg 78/6 & 2 1/2 0/0	—
	* Trieste 55/- & 5/10	55/- & 5/10
Beira	* 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
Bordeaux, 900 kilos	40/- & 5/10	35/- & 5/10
Bombay via Trieste	35 fres. & 10/0	35 fres. & 10/0
Braila**	50/- & 5/10	50/- & 5/10
Brindisi**	57.50 fres. & 10/0	57.50 fres. & 10/0
Buenos Ayres per bag. 60 kilos	49 fres. & 10/0	49 fres. & 10/0
Beyrouth**	18200	18500
Cadiz	70 fres. & 10/0	70 fres. & 10/0
	35 fres. & 10/0	35 fres. & 10/0
	63 fres. & 10/0	—
Do via Genoa & Marseilles	55/- & 5/10	55/- & 5/10
Calcutta via Trieste	50 fres. in full	50 fres. in full
Cartagena	50/- & 5/10	50/- & 5/10
Colombo	50/- & 5/10	50/- & 5/10
Corfu**	55 fres. & 10/0	55 fres. & 10/0
Currachee	50/- & 5/10	50/- & 5/10
Corunna	55.50 fres. in full	55.50 fres. in full
Cavalla**	58 fres. & 10/0	58 fres. & 10/0
Christiania	43/9 in full	—
Copenhagen direct	42/6 & 5/10	37/6 & 5/10
	via New York 42/6 & 5/10	—
	* 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	50/- & 5/10	—
	via New York 50/- & 5/10	—
	* Trieste 55/- & 5/10	55/- & 5/10
Durban	* Buenos Aires 42/6	—
	* Southampton 42/6 & 2 1/2 0/0	—
	* Antwerp or Bremen 48/6 & 2 1/2 0/0	—
	via New York 70/- & 5/10	—
	* Hamburg 70/- & 2 1/2 0/0	—
Delagoa Bay	* Trieste 55/- & 2 1/2 0/0	55/- & 5/10
	* Southampton 55/- & 2 1/2 0/0	—
	* Antwerp or Bremen 60/- & 2 1/2 0/0	—
	via New York 50 & 5/10	—
East London	* 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	40/- & 5/10	35/- & 5/10
Galatz**	62 fres. & 10/0	62 fres. & 10/0
Genoa 1,000 kilos	35 fres. & 10/0	35 fres. & 10/0
Gibraltar via Genoa	65 —	46 fres. in full
Gijon	56.50 fres. in full	56.50 fres. in full
Hamburg	40/- & 5/10	35/- & 5/10
Havre, 900 kilos	35 fres. & 10/0	35 fres. & 10/0
Hongkong via Trieste	60/- & 5/10	60/- & 5/10
Kobe via Trieste	65/- & 5/10	65/- & 5/10
Liverpool	35/- & 5/10	—
London 1,000 kilos	35/- & 5/10	35/- & 5/10
	Do (options) 35/- & 5/10	—
Malaga	35 fres. & 10/0	35 fres. & 10/0
Do via Genoa & Marseilles	58 fres. & 10/0	—
	do do 53 fres. & 10/0	53 fres. & 10/0
	do do 35 fres. & 10/0	35 fres. & 10/0
Marseilles 1,000 kilos	45 fres. & 10/0	45 fres. & 10/0
Messina**	63 fres. & 10/0	63 fres. & 10/0
Metelin**	63 fres. & 10/0	63 fres. & 10/0
Montevideo per bag. 60 kilos	18500	—
Mombassa via Trieste	55/- & 5/10	55/- & 5/10
	via New York 70/- & 5/10	—
	* 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	40/- & 5/10	40/- & 5/10
N. Orleans Liners	40/- & 5/10	40/- & 5/10
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/- & 5/10	60/- & 5/10
Palermo	45 fres. & 10/0	—
Patras**	55 fres. & 10/0	55 fres. & 10/0
Pirous**	52 1/2 fres. & 10/0	52 1/2 fres. & 10/0
Port Said**	55 fres. & 10/0	55 fres. & 10/0
Rotterdam	40/- & 5/10	35/- & 5/10
Rangoon via Trieste	55/- & 5/10	55/- & 5/10
San Sebastian	56.50 fres. in full	60 1/2 fres. in full
Santander	56.50 fres. in full	60.50 fres. in full
Samsoun**	58 fres. & 10/0	58 fres. & 10/0
Seville	50 fres. in full	50.50 fres. in full
Shanghai via Trieste	65/- & 5/10	65/- & 5/10
Smyrna**	52 1/2 fres 10/0	52 1/2 fres. & 10/0
Southampton 1,000 kilos	40/- & 5/10	32/6 & 5/0

Suez via Trieste.....	50/ & 5 0/10	50/ & 5 0/10
Saionica	52 1/2 fcs. & 10 0/10	52 1/2 fcs. & 10 0/10
Sutina	57 fcs. & 10 0/10	57 fcs. & 10 0/10
Taichauano	45s. & 5 0/10	50 fcs. in full.
Taragonne	50 fcs. in full.	50 fcs. in full.
Trelizoud	58 fcs. & 10 0/10	58 fcs. & 10 0/10
Trieste	40/- & 5 0/10	35/- & 5 0/10
Tunis	53 fcs. & 10 0/10	53 fcs. & 10 0/10
Valencia	50 fcs. in full.	50 fcs. in full.
Valparaiso	45/ & 5 0/10	—
Varna	62 1/2 fcs. & 10 0/10	62 1/2 fcs. & 10 0/10
Venice via Genoa or Marseilles	50 fcs. & 10 0/10	50 fcs. & 10 0/10
Vigo	56.50 fcs. in full.	60.50 fcs. in full.
Yokohama via Trieste.....	65/- & 5 0/10	65/- & 5 0/10
Zanzibar via Trieste.....	55/- & 5 0/10	55/- & 5 0/10

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

The North German Lloyd have inaugurated a new service from Bremen to Philadelphia to be operated in close connection with the Baltimore and Ohio Railway. There are to be sailings every third week. The idea is that Philadelphia will do a large export trade in corn and flour and a good miscellaneous trade in wheat and oats.

The Norddeutscher-Lloyd Company has ordered to be built at Stettin a twin screw steamer of the same dimensions as the *Kaiser Wilhelm II.*, but with engines of 45,000 horse-power, and another to be built at Geestemünde, of the *Barbarossa* class, with a capacity of 16,000 to 17,000 reg. tons, and a speed of 17 to 18 knots.

The report of the directors of the Prince Line presented to shareholders on September 15 shows that the gross profits for the year ended June 30th amounted to £100,518-1s.-6d., from which is to be deducted for repairs and renewals £18,230-5s., leaving £82,287-16s.-6d. After paying interest and sundry charges, a balance of £68,645-13s.-1d. is shown, to which must be added the balance of £1,171-14s.-1d. brought forward from last year, making £70,317-7s.-2d. to the credit of profit and loss account, which the directors recommend to be dealt with as follows:—

Depreciation.....	£ 38,500 0 0
An interim dividend at the rate of 5 per cent., paid 7th March, 1905.....	15,037 7 6
The directors now propose to pay a further dividend of a like amount.....	15,037 7 6
Carrying forward.....	1,742 12 2
	£ 70,317 7 2

THE FREIGHT MARKETS

British. Fairplay of September 7th says that since the last report the freight market has been fairly active although in some directions the lethargic condition of affairs still continues. Now that the Russo-Japanese war is over owners may be hoping that some benefits will accrue indirectly to them and there can be no doubt that in the course of time these benefits will come.

Coal rates from Wales to Rio were 12s. 6d. to 13s. the *Persiana* being fixed at 10s. 9d. and the *Thorndale* at 10s. 6d.

Argentine. Rates to Brazilian ports are quoted as follows from B. A.: to Bahia 22/; to Pernambuco, Pelotas and Porto Alegre 20/; to Antonia 14/; to S. Francisco 12 to 14/; to Rio Grande 12 to 13/; to Santos 10 to 12/ and Rio 10/ to 11s/. *Times of Argentine*, Sept. 18th.

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

Per S. S. <i>Byron</i> for New York.....	30,800 bags of coffee
» » <i>Virgil</i> » New Orleans.....	30,600 » » »
» » <i>Alva</i> » Antwerp.....	11,607 » » »
» » <i>Tijua</i> » Hamburg.....	11,940 » » »
» » <i>Camões</i> » New York.....	7,000 » » »
» » <i>Camargo</i> » New York.....	5,000 » » »
» » <i>D. di Genova</i> » Genoa.....	4,750 » » »
» » <i>D. di Galliera</i> » Genoa.....	1,250 » » »
» » <i>Tamara</i> » Havre.....	2,060 » » »
» » <i>Nile</i> » Buenos Ayres.....	363 » » »
» » <i>Umbria</i> » Genoa.....	500 » » »
» » <i>Frisia</i> » Hamburg.....	250 » » »

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. Gt. South... b	110	110	June	24,204	28,960	175,434	133,169
Leopoldina	1,460	1,460	Sept. 27	28,672	18,864	742,221	633,217
S. Braz. Rio Grande. b	176	176	Apr.	204,122	205,342	1,055,883	1,181,893

The Pacific Wireless Telegraph Company has begun the construction of a wireless telegraph station at Mount Tamalpais, ten miles from San Francisco in the expectation of establishing communication with a station in the Hawaiian Islands, 2,000 miles away.

The Baldwin Locomotive Works bid fair to break all records in construction this year. It is virtually assured that the year will close with a record of 2,100 locomotives, an average of 42 per week or seven a day for every working day in the year.

Company Meetings and Reports

São Paulo Gas. Owing to an error, the dividend of this company was stated to be 3s. per share, the actual figure being 6s. per share.

São Paulo Railway. The directors of the São Paulo (Brazilian) Railway Company, Ltd., recommend a dividend for the half-year ended 30th June last on the ordinary stock of 5 per cent., being at the rate of 10 per cent. per annum, together with a bonus of 1 per cent., and to carry forward £66,343.

Mining

Graphite. The sample of graphite recently on view at the offices of the *Correio da Manhã* requires a stretch of imagination to consider it as such.

It is, rather, a decomposed gneiss associated with a small quantity, probably 10 to 15%, of graphitic matter.

We have seen samples of graphite in this country which, if they represented any quantity of stuff, might have economic value, but we doubt if the samples exhibited can be considered as more than an indication to be followed by prospectors in the district.

Graphite is a widely distributed mineral, but in only a few places is it found sufficiently pure and in quantity to be economically worked.

Ceylon produces the larger proportion of the mineral of the finest quality, but in Austria, Italy, Germany and the United States it is also produced in quantity, although in the countries other than Ceylon the mineral is generally found in an impure state and requires treatment by a rather tedious process to separate it from the earthy matter associated with it.

Of late years artificial graphite, electrically prepared from coke, has entered the market and will no doubt compete with the poorer varieties of the natural product in the future.

Market Reports

Pernambuco, Sept. 21st, 1905.

Sugar. The past fortnight has been one of complete stagnation and there is no demand whatever for southern markets. Santos has not taken a single bag during past fortnight, and Rio only 4,000 bags. There have been a fair entries of usinas during this week and some competition for same and prices have been run up to \$800 per arroba amongst the dealers but this price is absurd as the utmost value for any market is \$550 to \$570 bagged. All other qualities are flat and lower in price, and as regards foreign markets the outlook is very gloomy, to-day's value for goiannas is only 13 1/2 fcs. and Planters say that they cannot possibly sell at such prices, and as a matter of fact so far not a single sale has been reported, and the entries of Brutas are almost nil up to the present, and it is difficult to foresee what is to be the upshot of this state of things. Planters say that they will leave the canes in the fields. Such a state of things is very deplorable, with canes capable of giving fully 3,000,000 bags it seems not likely that not more than the half of it will be marketed unless some unforeseen improvement should arise owing to damage, to or poor result of working up of the beets, even our home markets do not seem likely to help us much, as stocks in Rio are large and outside value today for bruto secco is only 13 1/2 to 13 2/3.

Entries for the first half of present month have been 8,269 bags compared with only 1,200 bags same time last year, and shipments during the fortnight have been only 4,000 bags to Rio, whilst to Santos nothing whatever has gone.

Cotton. Prices during the fortnight have been very steady at \$8200 to \$8500 some days flat, and others steadier, yesterday Fabricas here paid \$8500 for small supplies, today best offer is \$8400. *Sertãos* and \$8200 *Mattas*, entries are on a fair scale and up to 15th have been 7,050 bags, compared with 2,931 same time last year. The new *Matta* crop is said to have improved considerably during the past fortnight owing to constant light rains, and although may be a trifle late, the yield promises to be much better than Planters anticipated a fortnight ago. Shipments have been small and to Rio only 895 bags, to Santos nil, to Rio Grande 42 bales and 280 bags whilst Liverpool took 1700 bales, and Russia 200 bales. The future of market seems to depend entirely upon course of the Liverpool market, this by last accounts was flatter, and prices for spot cottons had gone below 57/8d. for *sertãos*, which would make the equivalent value here not over \$8000 to \$8100, and this seems to be about the value in Rio, as today not over 8,000 is offered from there for future shipment, and apparently the market there is flat and shipments not desired at present as stocks are ample whilst the Fabricas apparently are using very little just now, and it is much the same here as they are finding a very limited sale indeed for their goods of all descriptions.

Beans. There is not much doing and quotations are maintained at about 14\$000 per bag.

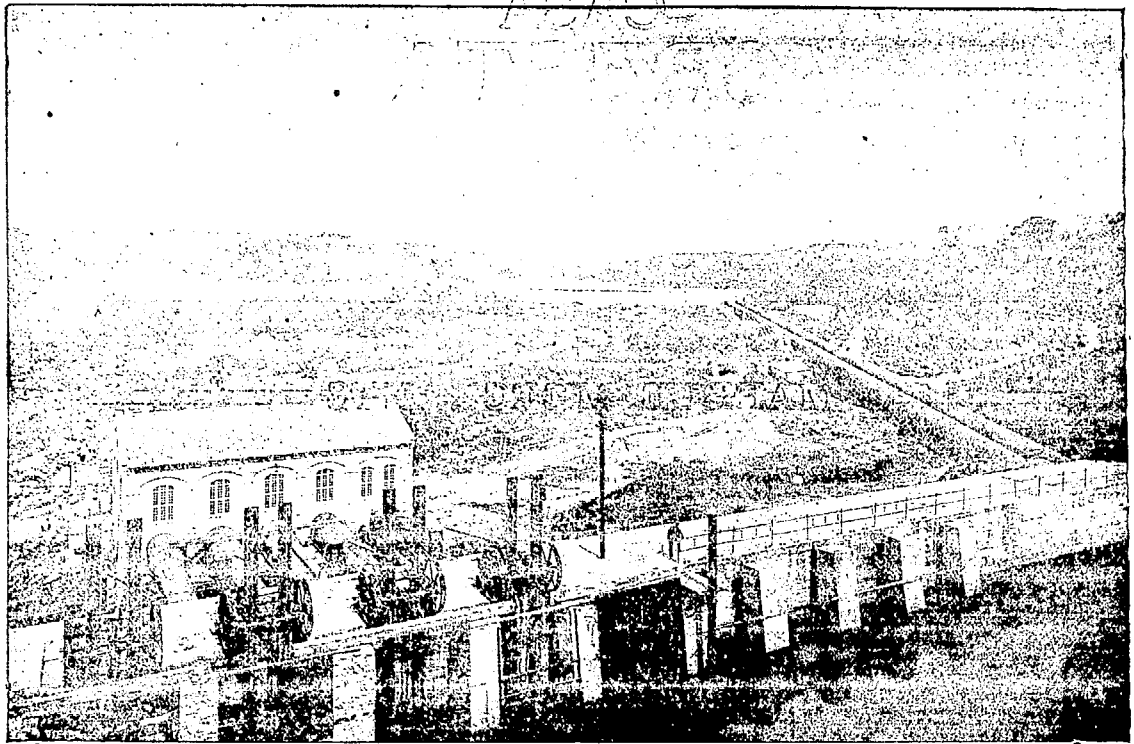
Farinha. A dull and dragging market prices nominally 3\$200 to 3\$300 per bag.

Milho. For prompt shipment there has been some enquiry and good quality has commanded 65 réis per kilo, but for delivery later on buyers are scarce at 60 réis, the more general ideas being 55 réis, so far nothing has been done for export, but sooner or later it must come unless they mean to let it spoil as this is an article that once gathered will not keep in our damp climate much over a month.

Freights. For Liverpool are unchanged at 10/ sugar, 15/ cottonseed 12/6 milho, 1/4 per lb. cotton.

Exchange. Is firm at 17 1/4 bank with little money offered.

"Superaris" NOT sold in bottles — not YET!



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 Tieté 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, Antarctica 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 Matto 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 Tieté 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

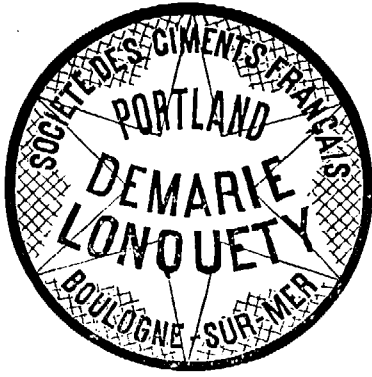
the two greatest elements of human progress anywhere, the industrial future of São Paulo is guaranteed and no better field for enterprise could be found.

VISIT IT AND SEE FOR YOURSELVES

and for information apply to

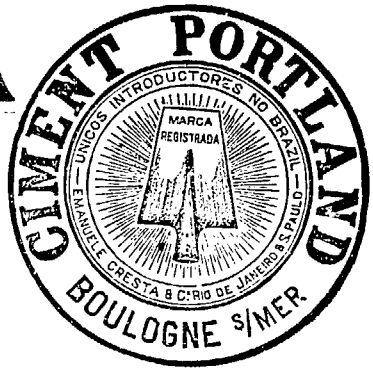
THE S. PAULO TRAMWAY LIGHT AND POWER COMPANY LIMITED

TORONTO, NEW YORK and S. PAULO (Brazil)

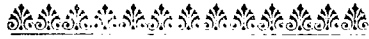


CASA CRESTA

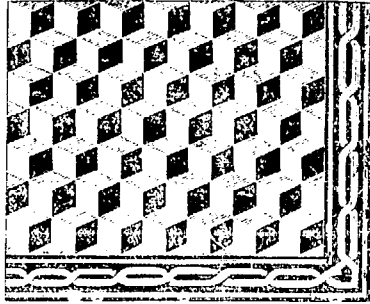
Manufacturers of Tessalated Tiles
AND
FOREIGN
MOSAICS
AND TILES.



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.

S. PAULO, Rua de S. Bento 43, Caixa do Correio (P. O. Box) K.
Telegraphic Address: "LUTION"
SANTOS, Rua Onze de Junho 5, Caixa do Correio (P. O. Box) 147
Telegraphic Address: "WYSARD"

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.



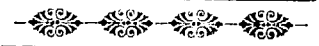
Cement, Belting, Paints,
Calcium Carbide.

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 agency in the State of São Paulo