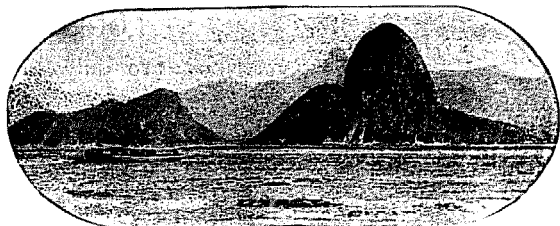


The Brazilian



Review

A WEEKLY RECORD OF TRADE AND FINANCE

VOL. IX

RIO DE JANEIRO, TUESDAY, FEBRUARY, 20TH, 1906

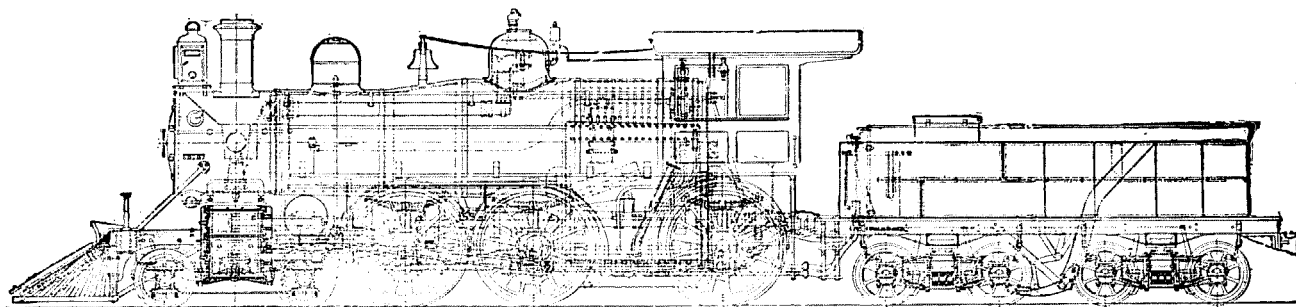
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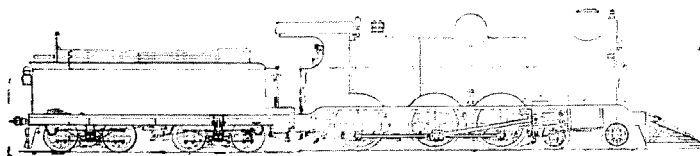
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"BUDA-NACIONAL"

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Jardim Botânico Tramway Company

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Unsurpassed as RESIDENTIAL DISTRICTS

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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

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TELEGRAMS "WISARD"

The Brazilian Review

VOL. IX

RIO DE JANEIRO, TUESDAY, FEBRUARY 20TH, 1906

No. 8

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

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" — Rodrigues & Co., rua do Ouvidor 57.
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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			
Feb. 21	Atlantique	Messageries Maritimes	Bordeaux (direct)
22	Gaelic	P. S. N. C.	Liverpool and ports
28	Aragon	Royal Mail	Southampton
Mar. 7	Chili	Messageries Maritimes	Bordeaux and Ports
8	Oropesa	P. S. N. C.	Liverpool (direct)
12	Trent	Royal Mail	Southampton
FOR THE RIVER PLATE AND PACIFIC			
Feb. 21	Orisa	P. S. N. C.	B. A. West and Coast.
27	Trent	Royal Mail	B. A.
FOR UNITED STATES			
Mar. 7	Tennyson	Lampport & Holt	New York

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SOLE AGENCY FOR BRAZIL

Relojoaria GONDOLO—71 Rua da Quitanda

27-12-05 A

WILLIAM SMITH, English Boot and Shoemaker begs to inform his customers and the public that he has now moved from his temporary premises, rua da Alfandega 25, to rua dos Ourives No. 112, ground floor.

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

To Foreign Subscribers. We have now decided that from the 1st of March next the price of subscription to the *Brazilian Review* shall be 60\$000 per annum, payable abroad by sight draft or cheque on London or Rio de Janeiro at the rate of exchange of 16d. to the milréis. Thus subscriptions will be as follows:

Currency.....	60\$000
£ sterling.....	£4.0.0
Reichmarks.....	M.80.00
Francs.....	100.00
Lire.....	
Pescetas.....	
U.S. Dollar (gold).....	\$20.00

Paper Money in Circulation on 31st of January was 669,460:784\$750 as against 669,492:608\$750 on 31st December, a decrease of 31:824\$. The amount of paper money which has now been withdrawn since August 31st 1898 is 118,903:829\$750.

Entries of Sugar and Cotton at Pernambuco during the month of January were as follows:

	SUGAR (bags)	COTTON (bales)
1906.....	339,457	22,712
1905.....	253,092	27,973
Difference in 1906.....	+86,365	—5,261

The Aquidaban. The fund started by *O Jornal do Commercio* is gradually creeping up and various other papers have started subscriptions for specific objects in connection with the disaster. As far as the diving operations are concerned nothing very new has been brought to light and the cause of the explosion has not yet been made clear. From sundry facts that have leaked out it would appear that precautions ought to be immediately taken to safeguard the other battleships in the bay. Several small explosions have taken place on one or more of the fleet quite lately and it would seem that much of the ammunition has been on board far too long a time in view of the climate and the conditions of its storage. We trust that the naval authorities will take the late sad lesson to heart and take every precaution to avoid the recurrence of such a disaster. More or less circumstantial reports appeared in the London papers which are now to hand, but even our venerable contemporary *The Times* seems to be under the impression that Spanish is the language of Brazil and that when the *Aquidaban* had been refloated in 1904 after the revolution of that year she was renamed "*Viente e quatro de Mayo*." If the adage *omne ignotum pro magnifico*, holds good Brazil must be the eighth wonder of the world to our great contemporary.

The Prefect and the Federal Capital.

For the last week or so the Prefect has been even more than usual in the public eye and it cannot be admitted that his present mode of procedure has met with unmixed approval. In the first place he has fallen foul of the Orden de S. Francisco de Penitencia by offering what seems a ridiculously small sum for the expropriation of a large slice of their premises in such a valuable centre as the *torgo* da Carioca. Secondly, he has prohibited all the cars from running in an area enclosed by the *praga* da Republica and the *rua* Primeiro de Março (except the São Christovão). This order was issued by him to the Light and Power Company, who are the proprietors of the said lines, as he says he wishes to finish the paving of all the side streets with asphalt before Carnival. The present inconvenience to the public is nothing in his eyes, though this year the Avenida should be the main artery for the procession at Carnival time. Thirdly, the public will again be put to inconvenience later on as he has refused to allow the Light and Power Company to lay their new rails on sleepers long enough for electric traction. He went so far as to make them saw off the ends of their new sleepers so as to render them useless for that purpose. The result of this will be that when the lines have to be electrified all the asphalt at present being laid will have to be torn up, new sleepers laid down and the whole *via crucis* of interrupted traffic once more pursued by the long-suffering public. No doubt the Prefect has excellent reasons for the various courses of action he adopts, but they are somewhat obscure to the ordinary observer.

Postal Regulations.

At the Postal Congress, to be held in Rome in April next, Brazil is to be represented by Dr. Miranda da Horta, the Postmaster-General. It is sincerely to be hoped that attention will be called by the delegates of the other signatories to the Postal Union to the enormous charges made for postage in this country. A sort of sop to Cerberus was lately given in the reduction to 100 réis of the postage on letters in the various urban districts of the Union. No alteration has been made, however, in the inter-State postage or in the post age abroad which remain at the exorbitant rates of 200 réis and 300 réis respectively. We have called attention already several times to the iniquities of these charges. While a correspondent pays 2½d. to send a letter from England to us we are paying more than 5d. for the pleasure of replying to his communication, and this in the Postal Union! Now that exchange seems likely to remain at a high level there can no longer be any excuse for levying these large imposts on the public. In any case it is a question which should be seriously discussed at the coming Congress and Brazil brought more into line with the other members of the Postal Union.

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CAIXA 1205

GOLD MEDAL S. LOUIS 1904



9-2-06A

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

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PORTO ALEGRE, MONTEVIDEO,
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Established in Hamburg on 16th December,
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 ria, Rio Grande, Pelotas,
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Draws on:

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 Gesellschaft, Berlin
 Frankfurt a M. Bremen
 Norddeutsche Bank in
 Hamburg Hamburg. } and corres-
 pondents.

ENGLAND... { N. M. Rothschild & Sons London
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 Catharina, Paranaíba, Curitiba, Rio Grande
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NEW YORK.

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Banco da Republica DO BRAZIL

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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,

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RIO DE JANEIRO—19-21 Rua da Alfandega.

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Representatives of

CORY BROTHERS & C. LD

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Coal Depôts in all the principal ports of the
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Depot: ILHA DOS FERREIROS

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Loading and discharge of vessels.

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

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Office Rua Primeiro de Março N. 54

h-be-ea

x x

A New Company has just been floated by the Banque d'Outremer in Brussels with a capital of 3,000,000 francs called the Société Industrielle at Agricole au Brésil. This company is intended to reconstitute the old Cibils Company, most of the directors of the old company having seats on the board of the new, whilst the Manager of the Banque d'Outremer also joins the board. The company works certain estates in the State of Matto Grosso.

Another Disaster. On Wednesday last part of the building in course of construction for the Club Engenharia collapsed killing two men and injuring ten more. There is a certain irony in the fact that the Engineers' own premises should be the scene of such an accident, whilst the people in authority deny any responsibility. Various reasons are given for the accident, the two which obtain most credence being as follows: the mortar which held the large stones over the doorway had been exposed to the heavy rains of the last month and being of inferior quality had washed away until there was nothing but sand left. The result was that the stones simply slid off and brought down all the network of girders and scaffolding above. The other explanation given is that too much top weight was put on before the lower part was ready to bear it. Whatever the true explanation may be the fault must lie with someone and it is the duty of the authorities to fix the responsibility in the interests of the public and in the interests of all the workmen at present engaged in such large numbers in building operations all over the city.

THE TRADE OF SANTOS 1902-1904

We give below one more extract from the report of Mr. Consul Mark.

"The great staple of S. Paulo is coffee, which in 1904 stood for 99 per cent. of its exports. The export to the United Kingdom is, however, comparatively small. It seems a pity that the once important transit and distributing trade in coffee, once centred in London, has been transferred to Hamburg.

Shipments of coffee from Santos during the Year 1904.

Country	Quantity in bags of 60 kilos
Germany	1,565,824
Austria-Hungary	547,824
France	320,630
United Kingdom	134,934
Netherlands	375,342
United States	6,235,291
Other countries	844,691
Total	10,024,536

Of late the production of coffee in this State has been falling off. Entries at Santos for the last five crops from July 1st to June 30th were as follows:—

Year	Quantity in bags of 60 kilos
1900-01	7,973,148
1901-02	10,165,052
1902-03	8,357,452
1903-04	6,402,769
1904-05	7,423,002

The 1901-02 crop was the largest on record, and, including coffee retained up country is believed to have given 12,000,000 bags for S. Paulo alone. Since then production has tailed off, and, as since 1902 fresh planting is prohibited by law, there seems very little if any chance of a repetition of the monster crop of 1901-02. For the current crop the figures show a slight

increase, but only under extraordinarily favourable circumstances does there seem to be much chance of greatly exceeding the average of 7,400,000 bags for the last three crops. With particularly good weather entries might reach 8,000,000 or 8,500,000 bags, but that is an eventuality that cannot be counted on. The fact is undisguisable that the extremely low prices ruling for eight or nine years have seriously affected production, and that many estates have been wholly abandoned, whilst others are badly kept up and yield less in consequence.

The average price for Santos good average here and New York for the last eight seasons is as follows:—

Year	Santos, per 10 kilos	New York No. 7 per lb.
	Reis	Cents.
1897-98	88443	6.36
1898-99	78178	6.28
1899-1900	75543	7.08
1900-01	58718	7.53
1901-02	48722	5.99
1902-03	48131	5.34
1903-04	48789	6.47
1904-05	48817	8.13

The maximum currency price reached was 18 mil reis in 1897 and the minimum 3\$813 per 10 kilos in 1903. The maximum gold price for No. 7 reached in New York during the last 25 years was 18.03 cents in 1890 and the minimum 5 1/16 cents in 1903. Of late gold prices have improved considerably, as would currency prices also have done but for the rise in exchange. The question of the cost of production is greatly disputed, but it is generally believed that coffee cannot be produced under 4 milreis per arroba of 15 kilos, or 2\$667 per 10 kilos, and at this it is said barely to pay expenses.

There is every evidence that this is true, and for the last four or five years planters have had a hard struggle to keep their heads above water. It is not, therefore, to be wondered at that all kinds of schemes to raise prices artificially have been proposed. In a few years, if left alone, consumption, which has already overtaken production, will have disposed of the surplus resulting from the enormous crops of 1900 to 1903 when prices will rise of their own accord, as was the case with cotton."

OUR LONDON LETTER.

(FROM OUR OWN CORRESPONDENT).

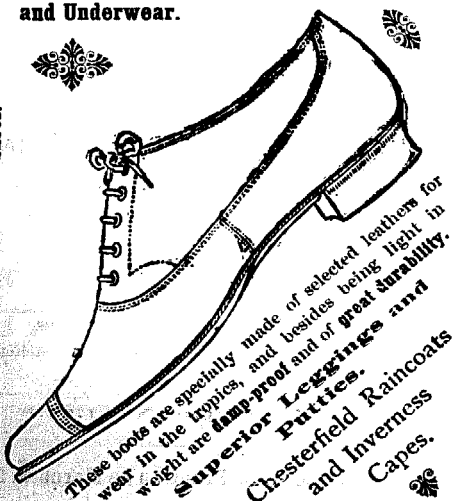
London, January 22nd, 1906.

Referring to the prosperous condition of Italian finances, the *Statist* attributes it largely to the assistance derived from remittances of Italian emigrants to South American countries, especially Argentina and Brazil, which have been larger in 1905 than ever before. One bank alone remitted 40,000,000 lire (£1,600,000) and the grand total must have been very large indeed. Italians are settled in almost every advanced country. There are large numbers in France, Germany and the United States, and Argentina and Brazil depend for labour mainly on Italian immigration. It would be interesting to know how much remittances from Brazil to Italy really are. They must be very considerable, constituting a large factor in that incalculable "invisible" demand for bills that upsets all calculations, and howsoever considerable extraordinary resources such as loans may be, strike the balance between outgoing and ingoing payments.

It is an axiom that exports must be paid for by imports and there can be no surplus of one over the other, and that of course is true so long as every kind of commodity, services or securities exchanged are included, comprising on the one side new debt, public and private, incurred to foreign countries, and on the other fresh credit and money of any kind.

Superior British Hosiery and Underwear.

Football Boots and Tennis Shoes.



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

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RUA DE S. BENTO No. 8

S. PAULO

—: Bahia and Pará :—



31-12-05 V

If, however, current liabilities which no material allowing for engagements to be accounted for; in fact, paper money in 1905, when for gotiated.

I had later Mail Steam P. having provision America has America too r So the Pacific Line has been the South Am capable of g Canada. It b but, undoubtedly and sugars in good deal of route and mig ications were The final March are by and in case th ary to look c United States nering our su

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London,

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If, however, it is found that after paying all recognizable current liabilities there remained a surplus in our favour for which no material return appears to have been received, after allowing for easily recognizable factors, such as imports, public engagements and remittances by public companies, it can only be accounted for by liquidation of debt and by private remittances; in fact, the transfer of debt represented by holdings of paper money from local to foreign creditors, as happened in 1905, when foreign loans to the extent of £12,000,000 were negotiated.

**

I had lately an interview with the Secretary of the Royal Mail Steam Packet Company, which has so far revived, after having provided the best and most up-to-date service that South America has yet known, and now finds its scope in South America too restricted and yearns for new fields to conquer. So the Pacific Steam Navigation Co.'s interest in the Orient Line has been taken over and will be as energetically pushed as the South American trade has been. A line that might be capable of great development would be between Brazil and Canada. It is true that at present the direct trade is but small but, undoubtedly, Canada takes a good deal of our coffee, rubber and sugars indirectly *via* the United States, whilst we take a good deal of codfish and other of her products by the same route and might take a great deal more if only direct communications were established.

The final results of the Sugar Conference at Brussels next March are by no means certain as far as Brazil is concerned, and in case the decision should be against her it will be necessary to look out for new markets somewhere to prevent the United States, which will have a virtual monopoly, from cornering our sugar.

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Toll for the Brave.

To weather storm and stress of war; to sink and rise again, to carry the oriflame flag across the distant seas; but to succumb at last unresisting in the calm seas of a sequestered bay, carrying to their grave and inglorious death hundreds of the youth and hope of their country, what misery of fate—what cruel disaster!

Toll for the Brave:

The Brave that are no more.

J. P. W.

London, Jan. 23rd, 1906.

The Russian Crisis and the Brazilian Moratorium.

In *Le Moniteur des Intérêts Matériels* M. Georges de Laveleye continues as follows:

"The remedy, we have said, is the moratorium. It may even be argued that the sustaining (or relieving) of a calamitous monetary situation is the leading idea which brings a State to conclude a moratorium.

Let us turn again to history and recall what was done in 1898. The then situation of Brazil and that of Russia of to-day are not identical, but they have a common aspect. In 1897 the monetary situation of Brazil was the cause of its financial disaster. The Treasury was burdened by it to a point of succumbing under the load of its obligations. To-day the monetary situation in Russia is not as yet bad, since no agio has yet appeared, but her situation 'inspires disquietude' which the Government refuses longer to conceal.

Now, in 1898, the Brazilian moratorium had as its principal, or, perhaps, sole object, the relief of the monetary situation. It suffices, to be convinced of this, to re-read the text, very clear and short, of the official announcement proposing the moratorium to the holders of the bonds of the Brazilian foreign debt.

That document sets forth that Brazil is authorized to create a 5% loan, guaranteed by the revenue of the Custom-houses, to furnish the payment during three years of the interest on the loans and of interest guarantees, according to the list given.

A second paragraph limits the amount of the authorized issue to 10 millions sterling, and immediately thereafter, it is stated that the Brazilian Government engages to deposit at the end of each half-year, in three banks designated, paper money equal to the amount of the loan issued during same six months. The moratorium stipulates 18d. as the rate of exchange at which the amount is to be calculated (it was then 17½d.); that this paper money should be burned or, if exchange is favourable, employed to buy drafts on London with the view of creating a gold reserve there and in order to prepare resources for the resumption of specie payment after the three years of moratorium.

The leading idea is thus very clearly affirmed that inspired the moratorium. "Only one obligation is imposed on the debtor, in exchange for the time granted him; the obligation to retire notes to an amount equal to the amount of the loan created for the service of the debt during the moratorium, the obligation to

look after the valuta, to combat the evil of the agio, the obligation to further the re-establishment of a normal monetary situation. It is because the *mil-réis* is at 7½d. that Brazil staggers under the burden of a debt of which the service has quadrupled. It is necessary then to combat the agio in the common interest of the debtor and the creditors." All the moratorium lies in that.

The facilities granted are the consequence of this main idea. Brazil, no longer paying in specie the interest on her debt, should apply in part the economy thereby effected to the redemption of paper money. In fixing the rate at 18d. to calculate the amount of paper to be burnt, it was calculated that if the average rate went to 9d., during the moratorium, the Treasury would save half of the sum which would have been required for the payment of the arrears in specie, the other half going to the redemption of the paper money.

And the cure was complete. Brazil did not even exhaust its funding issue limit. Exchange has greatly improved, the specie payment of the coupons was resumed in 1901 and the amortization will be resumed in 1911.

In Russia, there has so far been no agio, due to the tenacity of the Treasury, but it cannot be much longer delayed. It would then be a question of a preventive remedy; it could not be otherwise than most efficacious and there would be the almost absolute assurance that this epoch of great difficulty would be followed by a period of recovery and prosperity."

GEORGE DE LAVELEYE.

RUBBER

The market report of Messrs. William B. Lewis & Co., of Liverpool, for the week ending January 6th shows that while Pará rubber is quoted at 5s. 4½d. "Ceylon Biscuits" are at the record price of 6s. to 6s. 11½d. This latter is from Pará rubber which Ceylon has planted and is still planting. The higher price is no doubt due to the more scientific method of treatment. If Pará rubber were treated in a similar way the prices paid for it would be possibly higher. Brazil has nothing to fear from any outside competition in the Rubber market so long as she keeps up with the latest methods of treatment, which she is bound to do.

It will be seen from the subjoined table that the entries at Pará and Manáos for the month of January show an increase over the same month in 1905 of 2,510 tons and over January 1904 of 2,570 tons. The figure of 5,710 constitutes record entries for any month hitherto known, the next largest entries recorded were 5,000 in the month of March 1905.

ENTRIES AT MANÁOS AND PARÁ JULY TO JANUARY

	In Tons		
	1903-1904	1904-1905	1905-1906
July.....	1,280	1,250	1,450
August.....	1,230	1,260	1,300
September.....	2,010	1,780	2,200
October.....	2,440	2,820	3,580
November.....	2,980	2,800	2,890
December.....	3,530	3,390	3,270
January.....	4,360	4,590	5,710
	17,830	17,890	20,400

SUGAR.

By Decree No. 5,881 of 3rd inst. the tax on Sugar of any kind was reduced from 1\$000 per kilo to 200 réis per kilo for sugar coming from countries where no bounties exist.

XARQUE.

It is reported from Montevideo that the *xarqueadores* are suspending the manufacture and despatch of *xarque* (jerked beef) for this country, owing to the new duties imposed on that commodity by the Budget law at present in force. The tax on *xarque* was raised to 180 réis per kilo by that law.



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BALATON 22nd "
MELPOMENE 22nd April

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BALATON 23rd Feb.
MELPOMENE 22nd March

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NEXT DEPARTURES

Date	Steamer	Destination
1906 Feb. 23	<i>Erlangen...</i>	Bahia, Madeira, Leixões, Rot- terdam, Antwerp and Bremen.
Mar. 9	<i>Therapia...</i>	Bahia, Pernambuco, Madeira, Lisbon, Antwerp & Bremen.

Passengers & Cargo accepted

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Rio — Rotterdam, Antwerp, Bremen.....	Marks 450	£. 10/-
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TABLE OF DEPARTURES

Date	Steamer	Destination
Feb. 27	<i>Trent.....</i>	Santos, Montevideo and Bue- nos Aires.
28	<i>Aragon....</i>	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg and Southampton.

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THE COFFEE MOVEMENT

	LAST 3 MONTHS OCT. TO DEC.			1ST SIX MONTHS JULY TO DECEMBER			12 MONTHS JANUARY TO DECEMBER		
	1903	1904	1905	1903	1904	1905	1903	1904	1905
ENTRIES :	bags	bags	bags	bags	bags	bags	bags	bags	bags.
Rio.....	1,293,864	896,598	1,306,564	2,925,446	1,839,894	2,341,462	4,868,576	2,965,085	3,069,155
Santos.....	2,067,551	2,390,658	2,559,416	5,199,281	5,948,372	5,553,424	7,896,743	7,151,860	7,028,064
Victoria.....	144,203	107,420	134,050	249,899	238,230	229,875	490,190	423,364	381,027
Bahia.....	157,168	62,482	86,783	230,881	108,124	111,699	307,290	151,401	183,374
Other ports.....	8,152	3,914	20,934	9,993	6,535	22,018	22,819	21,501	29,263
Total.....	8,610,938	8,400,972	4,009,447	8,615,500	8,135,155	8,258,498	18,076,358	10,718,161	10,720,873
CLEARANCES TO FOREIGN PORTS :	bags	bags	bags	bags	bags	bags	bags	bags	bags.
Rio.....	1,252,201	800,215	1,185,946	2,637,066	1,682,032	1,987,672	4,111,805	2,856,761	2,778,188
Santos.....	2,199,682	2,360,302	2,741,394	4,642,579	4,697,301	4,988,255	7,994,395	6,571,509	7,453,752
Victoria.....	144,203	107,420	134,050	249,899	238,230	229,875	490,190	423,364	381,027
Bahia.....	157,168	62,482	86,783	230,881	108,124	111,699	307,290	151,401	183,374
Other ports.....	8,152	3,914	20,934	9,993	6,535	22,018	22,819	21,501	29,263
Total.....	3,761,406	3,334,333	4,170,807	7,770,418	6,742,242	7,839,519	12,927,239	10,024,536	10,820,604
F. O. B. VALUE OF CLEARANCES TO FOREIGN PORTS NO. 7 NEW YORK BASIS	Mil réis paper	Mil réis paper	Mil réis paper	Mil réis paper	Mil réis paper	Mil réis paper	Mil réis paper	Mil réis paper	Mil réis paper
Rio.....	41,308:876	32,284:734	35,061:480	78,180:366	69,795:653	60,306:764	119,936:333	114,928:441	67,408:200
Santos.....	76,553:892	90,493:868	77,124:979	144,776:762	180,751:871	139,998:445	241,318:878	258,087:263	218,057:798
Victoria.....	4,881:597	4,414:026	4,055:193	7,717:180	9,862:012	6,976:658	14,551:434	17,202:283	12,177:145
Bahia.....	4,482:144	2,390:754	2,519:342	6,103:294	4,090:182	3,112:006	7,881:418	5,652:972	5,600:004
Other ports.....	257:582	139:200	633:721	303:442	238:623	675:256	608:988	716:578	955:450
Total.....	127,484:031	130,262:642	120,394:615	237,081:044	244,738:341	211,068:130	384,297:644	301,587:529	324,678:601
EQUIVALENT OF ABOVE IN £STG. :	£	£	£	£	£	£	£	£	£
Rio.....	2,048,261	1,710,687	2,418,135	3,878,437	3,554,105	4,136,653	5,928,127	5,820,298	5,769,582
Santos.....	3,737,307	4,759,898	5,177,361	7,207,179	9,387,476	9,638,432	12,942,380	12,942,316	14,439,956
Victoria.....	241,616	228,604	272,425	389,072	500,554	482,138	722,199	568,876	389,399
Bahia.....	222,232	126,135	169,446	368,175	209,902	211,571	590,850	288,461	360,274
Other ports.....	12,737	7,335	49,083	15,027	12,043	46,032	30,121	36,115	61,119
Total.....	6,322,053	6,831,659	8,090,450	11,788,890	13,564,080	14,544,525	19,076,277	19,957,969	21,420,330
DECLARED SALES :	bags	bags	bags	bags	bags	bags	bags	bags	bags.
Rio.....	926,000	433,000	432,000	1,855,000	998,000	926,000	3,007,000	1,868,000	1,454,000
Santos.....	1,475,000	1,373,000	1,925,820	3,288,000	2,569,500	2,708,000	6,022,000	4,790,500	4,228,680
Total.....	2,401,000	1,806,000	1,457,820	5,143,000	3,567,500	3,634,000	9,029,000	6,628,500	5,682,680
PRICES :									
<i>Maximum :</i>									
Rio, type No. 7, per 10 kilos.....	62.64	66.72	55.06	62.64	74.013	58.06	62.64	75.58	54.68
Santos, good average, per 10 kilos.....	63.00	55.00	45.00	63.00	56.00	48.00	63.00	55.00	55.20
New York, Spot No. 7, per lb.....	7.25c.	8.87c.	8.75c.	7.25c.	6.87c.	8.87c.	7.25c.	9.12c.	8.98c.
<i>Minimum :</i>									
Rio, type No. 7, per 10 kilos.....	48.62	62.64	42.21	38.13	54.787	42.21	38.13	54.212	42.21
Santos, good average, per 10 kilos.....	48.00	55.00	39.00	38.00	48.900	38.00	38.00	47.000	38.00
New York, Spot No. 7, per lb.....	5.43c.	8.25c.	7.76c.	5.12c.	7.12c.	7.76c.	5.12c.	6.50c.	7.50c.
<i>Average :</i>									
Rio, type No. 7, per 10 kilos.....	54.00	64.32	48.25	45.58	64.07	48.44	48.87	68.175	48.28
Santos, good average, per 10 kilos.....	48.47	53.90	38.07	43.41	52.98	38.29	48.99	53.167	48.50
New York, Spot No. 7, per lb.....	6.24c.	8.58c.	8.11c.	5.71c.	8.22c.	8.41c.	5.50c.	7.72c.	8.23c.

Entries of coffee for the calendar year 1905 were only 7,712 more than the previous year's whilst they were 2,355,485 less than for 1903.

In 1905 clearances to foreign countries were 796,068 bags more than for 1904 but 2,106,635 bags less than for 1903.

The highest currency quotation for Rio No. 7 in 1905 was 54.68 per ten kilos as against 75.58 for 1904 and 62.64 for 1903.

The highest gold quotation for No. 7 at New York reached in 1905 was 8.93 cents per lb. as against 9.12 cents in 1904 and 7.25 cents in 1903.

The lowest currency quotation for Rio No. 7 in 1905 was 42.21 as against 55.21 the minimum for 1904 and 38.13 for 1903.

The lowest New York quotation for 1905 was 7.50 cents as against 6.50 cents in 1904 and 5.12 cents in 1903.

Local prices for 1905 show an average decrease of 25.3% compared with 1904 whilst New York Gold quotations show an average increase of 6.6%. Clearances in 1905 show an increase of 8% in quantity and 21% in sterling value but a decrease in currency value of 21%.

Stocks on 31st December (in bags of 60 kilos)

	1903	1904	1905
Rio de Janeiro.....	567,537	501,303	374,112
Santos.....	1,238,850	1,747,371	1,341,012
Total.....	1,806,387	2,248,574	1,715,124

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DOES NOT CAUSE NAUSEA OR COLIC

THE MILDST APERIENT KNOWN



MARCA REGISTRADA

TABLETS PLEASANT IN TASTE

DOSES: FOR CHILDREN, ADULTS AND STRONG

SOLD BY ALL CHEMISTS AND DRUGGISTS

Sole Importer for Brazil: Paulo Zsigmondy, Rua General Camara, 78. RIO DE JANEIRO

24-1-06A

General News

Local Items. The returns of the Director General of Public Health for the week ended 11th Feb. are as follows: Yellow fever 1; bubonic plague, 0; small-pox, 1; measles 1; scarlet fever, 0; diphtheria, 0; whooping cough, 2; influenza, 9; typhoid fever, 0; dysentery, 1; beriberi, 3; leprosy, 0; erysipelas, 0; marsh fevers, 3; pulmonary diseases, 51; other contagious diseases, 9. Total 81. Violence, (including suicides) 17. Non-contagious diseases, 194. Total deaths from all causes, 275; equal to an annual death rate of 15.84 per 1,000 inhabitants. Mortality of contagious diseases to total number of deaths 29.45%. Under treatment in hospitals: yellow fever, 2; small-pox, 13; and bubonic plague, 7.

— On Friday last a terrific storm broke over the City. The rain fell literally in sheets and, though it did not last very long, traffic was suspended for some time. Even the Jardim Botânico line suspended its service for over an hour. The amount of rain that fell in about three hours must, we should think, constitute a record even in this summer of constant rain. Reports from the suburbs show that many houses were flooded over the height of the ground floor windows and a regular *sauve qui peut* took place on the part of the unfortunate inhabitants. Several people were drowned and a great deal of furniture washed away. From São Paulo comes the news that a similar storm was raging there from Thursday night till Friday morning.

— The paving of the sidewalks of the Avenue is getting on. It consists, as we have said before, of small irregular mosaic-like blocks of a yellow coloured flint with curious designs picked out in black. It is rather rough to walk on but during the recent rains was comparatively dry as the water runs off very easily. It looks as if it would stand a good deal of hard wear.

— The new Municipal Theatre is beginning to tower above all the surrounding buildings and from the bay it looms even larger than the imposing structure of the Candelaria Church. The work has been done very rapidly and although the project is an extravagant one there is no doubt that the actual building will be one that any city in the world might be proud to possess.

— The Jardim Botânico Tramway Company last week distributed prizes, ranging from 1,000\$ downwards, to the conductors who "most distinguished themselves" during the second six months of 1905. We had no idea that the *métier* of conductor gave opportunities for personal bravery, but now we shall expect to hear that the V.C. has been given to conductors in London who have safely piloted passengers across Piccadilly Circus.

— The body of the painter, Pedro Americo, is to be transported immediately to his native state of Parahyba do Norte for interment.

— Mr. Benest, of the City Improvements Co., left for England with his family on the R.M.S.P. s.s. *Nile* last week.

— Finds seem to be the order of the day for whilst sundry archives of the Instituto Historico were being sorted an autograph letter of Louis XVIII was found. It is dated Verona, April 28th, 1795 and is signed Louis Stanislas Xavier. It is addressed to the Prince Regent, afterwards King John VI.

— The Prefect has opened a credit of 700,000\$ for the paving of part of the City. The satisfactory results given by the new paving on the Cattete lead us to hope that the same material will be used elsewhere.

— It is expected that the new Leme Tunnel will be opened to traffic on the 1st of March. When this is finished the delightful village of Leme on the open Atlantic will be brought within 55 minutes of the centre of the city. The Jardim Botânico Co. should do a flourishing trade on that line when jaded mortals in the hot weather go out to get a breath of the sea in the cool of the evening.

— The *Gazeta Official* of Rome has published a decree enforcing all intending emigrants to Brazil to register their names.

— Mr. Shiraisho, manager of a large Japanese shipping line, is at present in Brazil endeavouring to get a subsidy from the Federal Government. He will leave shortly for London and from there go to the United States.

— The fund being raised by *O Jornal do Commercio* for the families of the victims of the *Aquidaban* disaster has now reached about 68,000\$.

— Several of the battleships of the navy are to undergo repairs on the Ilha do Vianna in the docks of Messrs Lage. The first vessel to go there will be the *Benjamin Constant* which is to be dry docked before starting once more on her training voyages.

— The weather for the last week has considerably improved and the floods in various parts of the country are gradually subsiding. The worst part, as far as people in Rio were concerned, was the high price of meat which for some has not been below the high figure of 1\$000 per kilo. As the waters go down so should prices.

— The fine weather has been very hot after the rain and it is soon seen what a boon the new Avenida is to the town. A fine cool breeze blows down it every afternoon just at the hottest time of the day and sweltering mortals stand and breath in the fresh pure air for a few moments before hurrying back to their offices. The asphalt has been carefully rolled and pressed where it had given out so badly during the rain. This is all very well but given more rain the same phenomenon will probably reappear. The strong tests to which the new paving in the Cattete has been put show it to be of much better quality. The powder for this paving was left in several heaps ready for use and, after the rain was so hard that it had to be hacked up with picks and re-ground. This sounds like the genuine article.

— The extension of the Carioca Railway which cuts through the hill just past the Hotel Internacional is creeping along the ridges on other side. The line is intended to arrive eventually at the Alto da Boa Vista da Tijuca but if the same power is used then as is now used on the slow ascent to Sylvestre the Light and Power with their electric trams should be able to run up twice as fast on the São Christovão line. It is a great pity that there should be a hitch over the electrifying of the São Christovão line and a consequent delay in bringing the beautiful village of Tijuca nearer town.

— Several blackguards engaged in the white slave traffic were arrested on arrival in this port by the s.s. *Avagon* last week and several more will by this time have been arrested at

Buenos Aires. No punishment too hard can be meted out to ruffians of this class and the nations will soon, it is to be hoped, combine to sweep the World clear of such a disgrace to humanity.

— There was a rumour last week that the crew of the s.s. *Jupiter* of the Companhia Cruzeiro do Sul had mutinied on the way up from the South but it has been categorically denied by Messrs. Theodor Wille, the agents for the company.

— The Messageries Maritimes s.s. *Chile* will not arrive with her usual punctuality this week owing to the fact that she was delayed at Lisbon on account of the late arrival of the Sud Express with the mails for South America.

— An evidence that British enterprise is not yet moribund is given by the news that a ship, constructed in Hull, has been carried in pieces up to the lake of Titicaca (Bolivia.) The lake is 12,846 feet above the sea and the ship is a steamer of 500 tons capable of carrying 24 passengers. This is indeed an achievement to be proud of.

— The Prefect has opened a credit of 300,000\$ for the improvement of the *campo de S. Christovão*.

— The League against Tuberculosis has contracted with Engineer Rabechl for the construction on the Avenue of its new premises. The price is 114,000\$ and the work is to be finished in eight months.

— The casa *Pyralimpo* has opened a fine new store on the Ouvidor with all sorts of lighting appliances displayed to the utmost advantage. In the window is a large bath full of hot water which is constantly supplied from an American heater. This new move should bring fresh grist to the mill.

— Our contemporary *O Paiz* has for some time been insisting on better and more sanitary conditions in the transport of fresh meat in the city and the commission appointed to look into the matter of the slaughtering and conveyance to town and to the butchers recommended great changes in the present system. Now *O Paiz* has attacked the way in which the blood of the beasts is conveyed and also consumed. It appears that it is conveyed in open tins liable to catch any floating germ and also liable to corrosion. The consumers of sausages and other comestibles made from blood should be very wary what they eat. No doubt the Director of Public Health will look into the matter as soon as he returns from the South.

— The arms of the Archbishop of Rio de Janeiro have now been changed in consequence of the elevation of the present occupant of the see to the Cardinalate. Great preparations are in progress for the welcoming of the new Cardinal. The date of his return is not yet announced.

— The last issue of *O Malho* contained a most humorous cartoon of Dr. Custodio Coelho being crowned by Dr. Bulhões, with the newly found crown of the late Emperor, as the king of exchange controllers. It is whispered that when Dr. Custodio went up the Treasury to see the regalia the incident actually occurred.

— The Japanese Minister has arrived from Buenos Aires and it is hoped that he will immediately busy himself with the question of direct communication between this country and Japan and with the Japanese immigration question.

— There at last seems some chance that the Mangue will be asphalted. During the late rains all the work has been at a standstill but now the men are busy laying the bedding for the paving. When this is finished and when the works approved by the Minister of Public Works for the banking up of the sides of the canal are also completed a blot will be removed from Rio and the streets in the district no longer subjected to inundation every time there is a heavy shower.

— The Federal Government has just granted a concession for the establishment of a new cable from Santos to Rio.

— Several *contos* were collected in various parts of the City last week by clubs who got up processions for the families of the victims in the *Aquidaban* disaster.

— The amount voted by Congress for the representation of Brazil in the approaching Postal Congress in Rome is 15,000\$ gold.

— The Minister of Finance has informed the National Society of Laboratorial Analyses that he cannot under any conditions allow the importation of any alcoholic beverages containing absinthe, no matter in how small a quantity.

— During the week ended 11th inst. there were 334 births and 89 marriages in the Federal District.

— The head cashier of the Banco Nacional in Rio has confessed to taking 300,000\$ of the Bank's money. The defalcations are spread over several years and the culprit pleaded that he hoped to repay the money by playing on the *bicho*.

Rio de Janeiro. The President of the State, Dr. Nilo Peganha, has returned from his errand of mercy to the flooded town of Campos. He did all in his power to give comfort to the stricken people and his name will be remembered for many a day in that town. The floods are slowly subsiding but the distress is terrible. It is stated that throughout the State no less than 11,000 persons are homeless and receiving Government support. Prices have risen enormously in Campos itself, for rice was selling at 1\$000 per kilo and coffee at 4\$000 per kilo.

One of the local journals calls upon the Federal Government to grant a loan of 5,000,000\$ for the relief of the distressed and the making good of the damage.

— One effect of the floods was that the water entered a large depot of carburate of calcium and this mixed with the water generated an enormous quantity of acetylene gas. The result was a terrific explosion and great damage was done to the warehouse.

— Another explosion took place, but from a different cause. This time it was in a powder factory at Rodeio and the proprietor and one of his assistants were blown to bits.

— Dr. Nilo Peganha, the President of the State, who is candidate for the Vice-Presidency of the Republic, will hand over the reins of Government to his legal substitute during the time of the elections commencing on March 1st. He will resume office about the 10th or 11th of March.

São Paulo. According to the *Revista Commercial e Financeira*, the population of the State of São Paulo was 2,500,000 in 1900 and at the end of 1905 numbered 2,750,000 or 14 times more than in 1805. The population of Brazil is believed to be about 18,000,000, so that the State of São Paulo contains one-sixth of the whole population of the country.

— During the month of January last 50 new firms were registered in São Paulo with an aggregate capital of 2,890,754\$820

— Dr. Campos Salles was the recipient last week of many congratulations on the occasion of his birthday. We beg to offer our good wishes to the ex-President of the Republic who has done and may yet do so much for his country.

— The Municipal Council of São Sebastião has petitioned the President of the State to put into execution the law which calls for tenders for the construction of the railway line from São Sebastião to the State of Minas, passing through Taubaté.

— A telegram from S. Manoel states that the *fazendeiros* of Iguassú are satisfied with the strong measures which have been taken in that district for the extirpation of the locusts.

— A new light is to be placed at the entrance of the Santos Harbour, which is to light the whole port within a radius of 4 kilometres. The new light will be ready in a few months.

— The Secretary of Agriculture has ordered that all the officers of the police force shall go through a course of Portuguese, French and mathematics.

— A black man has just been received into the Home at Campinas who is stated to be no less than 130 years old.

— The Mogyana Railway Company has paid its 64th dividend. The rate is 10% for the last six months of the past year.

— Early in March the Sorocabana Railway will open to traffic 22 more kilometres of the extension from Cerqueira Cesar. The extension will finally reach Manduri which will probably be the point of meeting for the line from Pirajú which is already being constructed.

— The momentous conference of the delegates of the Coffee producing States has again been postponed owing to a case of illness in the family of the Minas delegate. If there is much more delay the São Paulo and Rio de Janeiro delegates propose to go in a body to Bello Horizonte and hold the conference there.

— The campaign against the locusts is proceeding with the greatest success. There are now 1,120 men at work on exterminating the pest.

— There have arrived at Santos, by the s.s. *Provence*, 600 Spanish immigrants whilst a considerable number are expected on the s.s. *Les Andes*.

— The São Paulo Railway celebrated its 39th birthday on the 16th inst. The first line opened to traffic was on February 16th, 1867.

Minas Geraes. The Municipal Council of Leopoldina has presented a petition to the Government of the State praying for the abolition of concessions to lottery companies who allow the *bicho* to be played on their numbers. The petition states that such gambling "causes bad effects on the public and private economies of the State." Quite right. But easier asked for than granted.

Rio Grande do Sul. Several of our Rio Grande contemporaries warn the purchasers of wine coming from that State that they should pay great attention to the labels and other distinguishing marks, for large quantities of inferior wines are now on the market bearing the name of Rio Grande Wine.

— News has been received from Europe which assures the speedy commencement of the line to connect the systems of Rio Grande do Sul and Uruguay. A Custom-house is to be erected on the frontier.

— Locusts and droughts are at present harassing the State and the Government is taking every measure in its power to alleviate the distress that is general. The Federal Government has been asked to aid that of the State in the work of relief.

Matto Grosso. A telegraph station has now been established at Livramento in this State.

Bahia. A *Commercio* states that the State is a flourishing tober and it appears Caravellas captured oil, however, is pure be built up.

— The floods of serious and news from

— Every day in capital and the utmost endeavours to stam

Pernambuco. month of January the same month last 215:331\$921.

Alagoas. vernment of the State ckert Werke of Bel to the capital as w tem. All works w it from the Compa chase the Compan Electrica. For the each and for the la

Maranhão. will connect the ca tance of about 400 in April next. Th Carvalho de Alme Minister of Indust

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Bahia. A communication addressed to *O Jornal do Commercio* states that the whale fishery off the coast of the State is a flourishing concern. The season is from July to October and it appears that in 1902 the whalers of the town of Caravellas captured no less than 140 whales. Very little of the oil, however, is purified. If this were done a large trade might be built up.

— The floods of the river Paraguassú are becoming very serious and news from the interior tells of great damage done.

— Every day new cases of plague are being reported in the capital and the authorities are taxed to the uttermost in their endeavours to stamp out infection.

Pernambuco. Customs returns for Recife in the month of January were 1,454:011\$120 against 1,238:679\$199 for the same month last year—an increase in favour of 1906 of 215:331\$921.

Alagoas. A contract has been signed between the Government of the State and the German firm of Siemens Schuckert Werke of Berlin for the supply of water, light and power to the capital as well as the setting in order of the drainage system. All works which use electric force will be obliged to get it from the Company. Furthermore the syndicate will purchase the *Companhias das Aguas, Trilhos Urbanos and Luz Electrica*. For the first two the syndicate will pay 500:000\$ each and for the last 260:000\$.

Maranhão. It is proposed to construct a railway which will connect the capital with the town of Caxias. This is a distance of about 400 kilometres. The work is expected to be begun in April next. The ground has all been surveyed by Engineer Carvalho de Almeida who has laid the whole matter before the Minister of Industry.

Pará. The front of the Paz Theatre has fallen out. The repairs which were recently made to this theatre cost many hundreds of *contos*.

— The s.s. *Camaelense* left on the 11th inst. carrying a cargo of 469,580 kilos of Rubber to New York.

"Superaris" A NEW product with marked advantages over all other waters.

Personal Items

Arrivals and Departures during the week:

ARRIVALS

Per s.s. *Aragon*, from Southampton, William Anler, Harold Hime, Arthur Richard Davies, Albert Harry Roberts, Miss Maria Angela Roberts, Frank Henry Sperry, Jacob Miller, Belle Miller, Alfred Lowe.

Per s.s. *Nile*, from Buenos Aires, Mrs. Michael Logan.

DEPARTURES

Per s.s. *Jupiter*, to Buenos Aires, J. Nielsen, G. Walter.

Per s.s. *Nile*, to Southampton, August Lewin, E. Benest and family, Clarence Lewin, William Gross.

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 Rigenbach 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.

1-10-06 A

"SUPERARIS" Is "IT."

THE "Lancaster" 1906 Placer Gold Washers

2 Man-power, weight 780 lbs.	\$375	2 Horse-gear.....	\$500
1 Man-power, weight 960 lbs.	125	Turbine-operated.....	550
Gasoline, Petrol or Alcohol Motor-driven, 2 H.P. using only 1 1/4 gallons daily			600

PROMPT SHIPMENTS ON CABLED ORDERS WITH REMITTANCES.

THESE portable self-contained Machines automatically separate, wash and save all coarse, fine and Float Gold, Platinum, Tin, Diamonds, Monazite, and all other values. Pumps and re-uses its water. Capacities: Hand-power, 15 to 25 tons daily, or doubled by being motor-driven. Sectionalized for easy transportation. Our 1906 hand machines are readily convertible to horse gear, motor or turbine power and possess invaluable improvements over all previous washers.

HUNDREDS ARE IN DAILY USE.

Dredges and Placer Machines of daily capacities from 75 to 5,000 cubic yards using steam, electricity or other power, promptly furnished. Air-cooled Gasoline, Alcohol, Kerosene, Benzine, Petrol, and Suction-gas Motors of high powers and on radically advanced principles.

Code-order Words: 2 Man-operated Washer, "Tramoqua"; 4 Men, "Tamoquer"; Horse-gear worked, "Trangear"; Motor-driven, "Moquanor"; Turbine-worked, "Turbourner."

In all power-driven Machines the four-man hand-driving attachments are included.

Hoisters, Dredges, Steam Shovels, Cantilevers, Cableways, Rotary Sand-pumps, Sluice Box Riffle-Grates, Miners' Blanketing, Giants, Hose, Placer Sampling Drills, Combination Quartz-Mills, Magnetic Ore Separators, Turbines, Kerosene, Alcohol and Gasoline Motors, Magneto-Ignitors, Gasoline-Operated Hoisters, Grapples and Pumps. Combined Dredge, Sludge-Pump and Sluicing Machines, Endless-Bucket Dredges, &c. Re-inforced Suction-Dredges for Placer Gold, Sand, Gravel and all Harbour Work. Send for Prices, New Catalogues and Testimonials. Lowest freight rates secured and Insurance effected.

Cable Address: LANJAMES, NEW YORK. Western Union, A.B.C. and Lieber's Codes used.

James H. Lancaster Company, Sole Manufacturers,

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Established 1879.

THE GREAT WESTERN OF BRAZIL RAILWAY COMPANY, LTD.

The Great Western of Brazil Railway Co., Limited.

Head Office:

RIVER PLATE HOUSE, FINSBURY CIRCUS,
LONDON, E.C.

Cable Address: "BENCH, LONDON."

Office in Recife: PRAÇA DO CORPO SANTO, 17.

Cable Address: "BENCH, PERNAMBUCO."

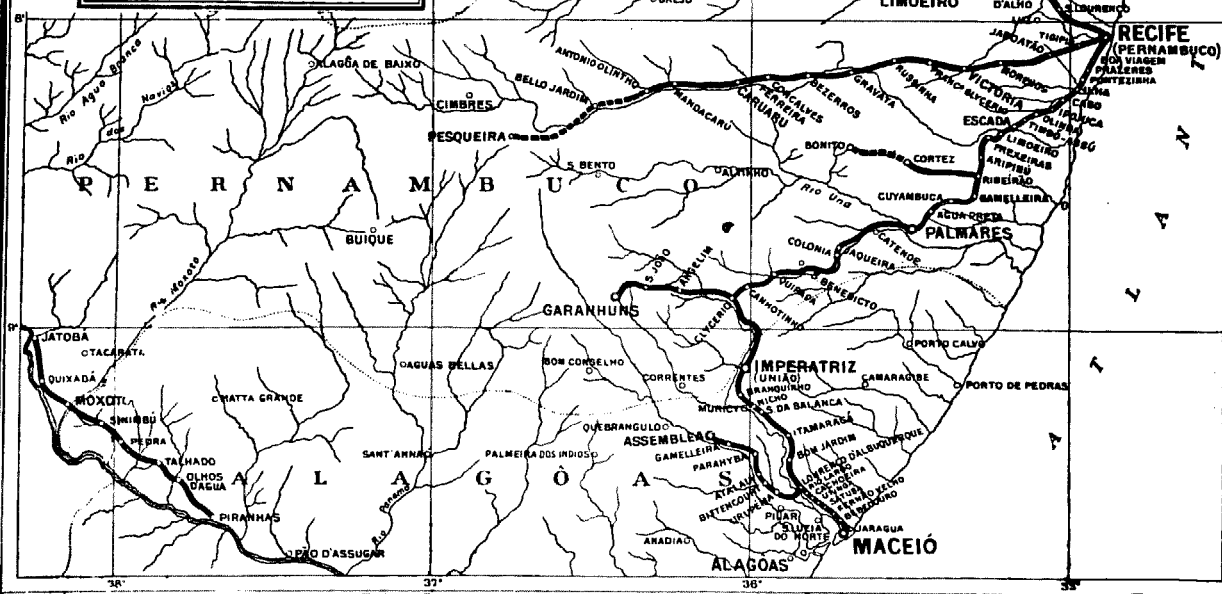
DIRECT COMMUNICATION

Between

Macelo, Recife, Parahyba & Natal.

For all information apply to

M. TATTAM, Secretary, at the London Office,
and
A. H. A. KNOX LITTLE, General Manager,
at the Recife Office.



HUNGARIAN WINES

GREAT REDUCTION!

Hungaria
Hungarian Claret
Chateau Palugyay
Hungarian Hock
Tokay

SOLE IMPORTER:
PAULO ZSIGMONDY
78, Rua General Camara
24-2-06 A



COMMERCIAL GUIDE

Coffee Exporters

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

3-8-06 A

Electrical goods

H. Smyth—English Electrical Supplies. Rua do Rosario 115.

27-7-06 A

Rubber Hand Stamps

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

27-7-06 A

QUOTATIONS

(COMPILED BY ...)

OFFICIAL RATES	SIGHT	90 d/s	3 d/s	90 d/s
Maximum and Minimum Bank Counter Drawing Rates				

Extremes at which were 16 1/2d. — 17 1/2d.

The average rate 17 1/2d. the correct rate of the night rate of the average rate of the night rate, is 36.63 55.81 1/2% last week.

1 £	1 shilling
1 penny	1 franc
1 Mark	1 U. S. Dollar
1 2000 coin	

On Monday 13/32d. and the for 17 7/16d. There ed to 17 5/16d. for was small.

On Tuesday 5/16d. and the for the higher rate, p the afternoon the 17 11/32d., but the takers. The mark private quoted at

On Wednesday 9/32d. and the for 11/32d. Bills app 17 5/16d., and pri and the banks wen The movement wa

On Thursday and 17 3/16d., but was done at 17 3/1 was done at 16 13 temporary recovery and 16 31/32d., an movement.

On Friday the and 16 31/32d., an

Money Market

QUOTATIONS DURING WEEK CLOSING FEBRUARY 16th, 1906.
TYPE AS FOLLOWS:—

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

OFFICIAL RATES															
Maximum and Minimum Bank Counter Drawing Rates															
Feb.		90 d/a			3 d/a			90 d/a			31st 1/2				
		London	Paris	Hamburg	India	Portugal	New York	London	Paris	Hamburg					
Sat. 10	17 1/16	5560	5880	5940	567	593	2,887	17 23/64	551	579	17 13/64	567	588	593	2,881
Sat. 11	17 7/16	5563	5883	5949	567	599	2,887								
Sun. 12	17 3/16	5560	5880	597	567	593	2,876	17 1/16	551	579	17 5/32	569	589	593	2,886
Tues. 13	17 1/4	5553	5883	590	565	595	2,887	17 1/4	553	582	17 5/32	564	582	570	2,869
Wed. 14	17 1/4	5583	5885	592	565	595	2,897	17 1/4	553	581	17 5/32	564	582	570	2,902
Thurs. 15	16 15/16	5585	5888	593	565	598	2,919	17 1/8	553	581	16 5/64	561	589	576	2,940
Thurs. 15	17 1/16	5583	5883	593	565	595	2,921								
Fri. 16	16 7/8	5584	5895	599	565	599	2,921	16 15/16	554	585	16 25/32	571	703	576	2,963
As/ges:	17 11/16	5586	5897	593	563	599	2,946	17 25/32	555	584	17 1/32	561	591	569	2,910
1906....	18 49/64	5894	5855	702	596	5,622		13 59/64	604	551	13 4/64	605	839	704	3,611

BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended February 17th, 1906

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
GOVERNMENT SECURITIES						
Apollonias tiradas 5 %/a	976	1:0125	1:0045	1:0125	1:0115	Feb. 16
Do Fractions.....	4,013	1:0105	1:0005	1:0105	1:0065	" 16
Internal Loan 1895 5% Currency, bearer.....	160	1:0055	1:0015	1:0055	1:0085	" 16
Do 1897.....	42	1:0205	1:0055	1:0185	1:0205	" 16
Do 1903.....	142	1:0015	9955	1:0015	9955	" 16
Rio de Janeiro Municipal Loan, bearer.....	168	2055	2015	2055	2015	" 16
Do Gold (20).....	171	2735	2655	2735	2705	" 16
State of Rio de Janeiro 4 %/a.....	567	6045	605	605	6045	" 16
Do 6 %/a.....	41	1505	4555	4555	4605	" 16
State of Minas, bearer.....	43	8115	8105	8105	8155	" 14
Do order.....	237	8255	8185	8255	8255	" 16
RAILWAYS & TRAMWAYS						
Jardim Botânico.....	50	2225	2225	2225	2225	" 13
Minas S. Jernomo.....	620	155	155	155	1585	" 12
Viação Sapucaia.....	100	215	1215	215	215	" 15
Jacarapaguá.....	300	525	525	525	525	" 15
BANKS						
República.....	905	38875	3745	38875	385	" 15
Commercio.....	22	1805	1805	1805	1805	" 13
Commercio.....	300	1345	1325	1345	1355	" 15
Lavoura e Comercio.....	50	1305	1305	1305	12355	" 14
União do Comercio.....	200	325	325	325	325	" 15
INSURANCE						
Brasil.....	100	305	305	305	305	" 12
Mercurio.....	150	365	365	365	365	" 16
Geral.....	50	155	155	155	1545	" 16
COTTON MILLS						
Cometa.....	100	2155	2155	2155	2155	" 10
Alfama.....	100	2455	2455	2455	2415	" 12
Progrezo Industrial.....	50	3005	3005	3005	3005	" 16
Petropolis.....	50	2315	2315	2315	2305	" 16
DEBENTURES						
Jardim Botânico.....	633	2125	2085	2115	2115	" 16
Garriz Urbanos.....	57	3025	2015	2015	3025	" 13
Cantareira e Viação Fluminense.....	500	2065	2065	2065	2065	" 16
Brazil Industrial.....	31	2015	2015	2015	2015	" 12
Candelaria.....	77	2135	2135	2135	2135	" 13
Fabril Paulistana.....	95	1855	1855	1855	1855	" 16
Manufact. Fluminense.....	150	2055	2055	2055	2105	" 15
Jornal do Commercio.....	50	1945	1945	1945	19355	" 15
MISCELLANEOUS						
Loterias Nacionais.....	35	635	575	575	625	" 16
Molh. de S. Paulo.....	20	405	405	405	405	" 10
Docas de Santos.....	160	3205	3205	3205	3185	" 16
Terras e Colonização.....	1,300	385	35	385	385	" 16
Internacional das Docas.....	1,500	7475	785	785	785	" 12

The total business done on the Rio de Janeiro Stock Exchange amounted to 2,312:988\$000 distributed as follows: —

Government securities.....	1,704:850\$000
Railway & Tramway shares.....	38:700\$000
Bank shares.....	91:378\$000
Insurance.....	9:150\$000
Cotton Mills.....	72:550\$000
Debentures.....	326:821\$000
Miscellaneous.....	69:537\$000

Total, week ending February 17th, 1906.	2,312:988\$000
" " " February 10th, 1906.	2,086:837\$000
" " " February 17th, 1905.	2,508:227\$000

BOUND VOLUMES

OF THE

Brazilian Review

FOR 1904, 1903 AND 1902

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Balance Sheets

PORTO ALEGRE

Brasilianische Bank für Deutschland

BALANCE SHEET OF THE BRANCH AT PORTO ALEGRE
JANUARY 31ST, 1906

Assets

Accounts current guaranteed.....	1,175:406\$123
Bills receivable.....	943:232\$730
Bills discounted.....	863:195\$491
Bills pledged.....	730:312\$020
Securities pledged.....	1,082:665\$150
Securities deposited.....	283:768\$900
Correspondents at home and abroad	1,800:170\$625
Cash: In current money.....	965:024\$506
	7,793:836\$552

Liabilities

Accounts current.....	605:337\$580
Deposit account.....	1,623:153\$710
Deposits fixed.....	682:660\$710
Securities pledged and in deposit	2,990:028\$910
Accounts with Head-Office.....	2,489:537\$560
Sundry accounts.....	97:917\$072
	7,798:836\$552

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

Coffee Market

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 16 1906	Feb. 9 1906	Feb. 17 1905	Feb. 15 1906	Feb. 17 1905
RIO					
By Central R'y.....	10,164	12,444	25,509	1,258,683	1,002,235
Leopoldina R'y:.....					
Inland.....	574	8,041	19,828	999,016	844,620
Coastwise, discharged.....	1,034	2,559	1,755	122,581	180,996
Total.....	11,772	23,044	41,092	2,380,130	2,027,751
Transferred from Rio to Niteroy.....	2,429	747	1,429	56,208	57,946
Net Entries at Rio.....	9,343	22,297	39,663	2,263,922	1,969,805
Coastwise, in transit.....	3,000	—	4,000	100,810	73,246
Niteroy from Rio & Leopoldina R'y.....	2,429	9,190	1,612	179,739	97,313
Total Rio including Niteroy & transit.....	14,772	31,487	45,275	2,544,471	2,140,364
SANTOS:	58,604	78,927	92,456	5,979,822	6,498,486
Total Rio & Santos.....	73,576	110,414	137,731	8,524,293	8,638,850

The coast arrivals for the week ended February 16th, were from: —

São João da Barra.....	3,511
Macahé.....	443
Iguape.....	69
Cabo Frio.....	11
Total.....	4,034 bags.

The total entries by the different S. Paulo Railways for the Crop to February 16th 1906 were as follows: —

	Past	Per	Total at	Total at	Remaining
	Jundiahy and others	Sorocabana	S. Paulo	Santos	at S. Paulo
1905/1906:	5,144,378	831,031	5,975,409	5,979,822	91,072
1904/1905:	5,246,936	1,232,157	6,479,093	6,498,486	nil

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1906 Feb. 16	1906 Feb. 9	1905 Feb. 17	1906 Feb. 16	1905 Feb. 17
Rio.....	32,168	34,110	65,367	2,217,215	2,078,568
Niteroy.....	6,675	1,106	1,000	171,216	91,072
In transit.....	3,000	—	4,000	100,810	73,246
Total Rio including Niteroy & transit.....	41,843	35,216	70,367	2,489,241	2,242,886
Santos.....	80,297	79,907	148,587	5,772,289	5,599,298
Total Rio & Santos.....	131,140	115,123	218,954	8,261,530	7,842,184

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Peçam amostras.

LONAS DE LINHO E DE ALGODÃO SEMPRE EM DEPOSITO

Rio de Janeiro, 17th February, 1906.

Entries at Rio and Santos for the week ended 16th February were 36,383 bags less than for previous week and 64,185 bags less than in the corresponding week last year.

For the crop, entries reached 8,524,293 bags against 8,638,850 bags at the corresponding date last year.

Shipments (*embarques*) were 16,017 bags more than for the previous week, but 87,814 bags less than those of the corresponding week last year.

Average price for Rio No. 7 was 4\$584 against 4\$562 in previous week and 6\$241 last year; and at New York 8.39 cents against 8.49 cents in previous week and 8.35 cents last year.

Stocks decreased by 30,347 bags and are 627,513 bags less than last year and 305,181 bags less than in 1904.

Santos entries are 20,123 bags less than those of previous week and fall short of shipments by 30,493 bags. The daily average for the week (6 days) was 9,801 bags.

The rains have continued with little interruption, and the market has been under the combined influences of very small entries, declining Exchange, much confabulation about "valorization" and an attempt to corner the "bears." Local prices have consequently been very firm, but the consuming markets, so far, do not respond, being probably more influenced by the falling Exchange than by any other feature.

A meeting announced for Wednesday, of the delegates of São Paulo, Rio and Minas to discuss the means of carrying out the "valorization" project, could not be held owing to the absence of the Minas delegate. The São Paulo and Rio delegates have in the meantime had conferences with the Presidents of the Republic and of the State of Rio. It has transpired that the idea is growing that, as part of the valorization scheme, it is necessary to "fix the rate of Exchange," that is, to reduce the par to say 16d. It is said also that some influential parties are now less in favour of the purchase of coffee by the States, but rather of the securing of ample credit to the planting classes in the shape of loans on their property and products. These modifications, although very reasonable in our opinion, were not authorized in the laws passed by Congress and could, therefore, only be carried into effect after the next session opens in May. On the whole, it does not look to us as if anything would be done under the laws enacted last session by the Federal and State legislative bodies, but that is by no means the opinion of the promoters of the project. In a long interview, published on the 12th instant by the new São Paulo paper, *A Noticia*, Dr. Candido Rodrigues replied to all the objections raised and expressed himself as confident of success. He stated that Dr. Nilo Pe-

ganha at first considered that valorization based on an increase of the coffee duty was in disaccord with the protectionist theories he had adopted, which consist chiefly in the lowering of freights and taxes on articles produced in the State of Rio. But Dr. Nilo had lately, he said, modified his ideas, and Dr. Candido Rodrigues did not believe that he would stand in the way of the agreement between the States, especially considering that valorization is an "application of protectionism." On being asked whether the future President of the Republic was in favour of the project, Dr. Candido Rodrigues replied that he could affirm nothing as to that, but that if the agreement were now made, the future President would only have to carry it out. He further stated that he had heard from Dr. Affonso Penna the opinion that he was not afraid of low Exchange, but rather considered, as a necessary condition for the progress of the country, a low and stable Exchange secured by the fixing of the rate as projected. There was nothing, therefore, to justify the suspicion that Dr. Affonso Penna would oppose "valorization" so strongly supported by his countrymen in Congress, all protectionists.

Discussing the matter of "the fixing of Exchange," by which we understand him to mean lowering the par to 15d. or 16d., as recommended by Senator Luis Piza, Dr. Adolpho Pinto, the Commercial Association of Santos and others, Dr. Candido Rodrigues considers it would be a most important adjunct to the valorization project, but that it is not an essential part of it, and that, as it would require legislative sanction, it would be a mistake to make valorization wait for the voting of any complementary measures, in view of the urgency of doing something to maintain prices.

Touching the question of the safe keeping of all the coffee purchased, Dr. Candido Rodrigues said that difficulty would disappear if, as he expected, it should be decided to ship the coffee and store it abroad. As to financial operations, Dr. Candido Rodrigues said there was no truth in reports as to the S. Paulo Government having already treated of these, which he said they would not do before the agreement was made between the States.

As to the practical working of the valorization project, Dr. Candido Rodrigues saw no difficulties. He thought a committee of coffee merchants might be nominated by the Government to act along with the coffee tax collecting department in classifying the coffees offered for sale so as to adjudge the price to be paid for each lot.

In reply to a question as to whether the future President of Minas was not opposed to valorization, Dr. Candido Rodrigues replied that he had no knowledge of Dr. João Pinheiro having

pronounced himself on the matter. But on the day following the publication of this interview, the *Jornal do Commercio* printed the *Message* of the future President of the State of Minas, which showed very clearly that he had no confidence in the solution of the coffee crisis by means of artificial valorization. Dr. João Pinheiro's opinion cannot fail to have great weight with the Minas deputies and with the future President of the Republic.

The *Gazeta de Noticias* of 14th instant published an interesting interview with Dr. Antonio Rodrigues Alves, brother of the President of the Republic, an important *fazendeiro* in São Paulo and a member of the largest *commissario* firm of Rio de Janeiro.

Dr. Rodrigues Alves gave his opinion that the Rio and Minas crop for 1906-7 would be about the same as the actual one, but that for Santos the future crop would be more or less 2,000,000 bags greater than the present one. The total crop for 1906-7 might be calculated, he thought, at 13 millions of bags.

In reply to a question as to the probable course of the market, he said it was very difficult to predict, but that, if Government carried out the valorization scheme already published, there was no doubt but that prices would be higher. The greatest difficulty he saw in the way of the triumph of the project was in the fixing of the Exchange. At the present moment, this appeared impossible but, he added, "We have everything to expect from the energy and patriotism of our Government."

From these expressions of opinion our readers will be able to draw their own conclusions as to the probability of the coffee valorization scheme coming into effect. There can be no doubt that the expectation of something being done is now having a very considerable effect on local prices.

Dr. Antonio Rodrigues Alves further stated that the locusts, particularly the young insects, had done very great damage to the young coffee trees, "destroying completely the shoots and the bark of the shrubs." If this has been general it may be more effectual than the 1903 law in preventing a future increase in production on new plantations.

	Commissarios Prices	Shippers Prices
February 12.....	68800	68700
" 13.....	68800 to 68900	68700
" 14.....	68900 to 78000	68800 to 68900
" 15.....	68900	68700 to 68800
" 16.....	68900	68700 to 68800
" 17.....	78000 to 78100	68900 to 78000

São Paulo February 16th, 1906.

The decline in the consuming markets which had already set in last week, made further progress during the week under review, aided by a decline of exchange here and liquidations for the month of March in New York, Havre and Hamburg.

A fall from the highest quotations of 3 to 4% in European, and 5 to 6% in New York has to be registered. Prices in Santos remained more or less the same as last week, but the lower rate of exchange helped to carry through a few transactions, which otherwise would have remained in abeyance and a little more impulse has again been given to the export trade.

Apprehensions are raised that any further decline of the exchange rate might affect the consuming coffee markets adversely and that the milreis price will fall off in proportion.

We do not feel inclined to share such pessimistic views; necessities in the consuming markets being such as to make importers anxious to profit by any opportunity of being able to buy

at lower prices, and offerings from Santos and Rio cannot now be so heavy as to exercise any pressure on the importing markets, on the contrary, we look forward to a better demand from there should gold prices fall below say 39/- for Superior and any excessive or abrupt fall of exchange would be counterbalanced by higher demands on the part of the dealers.

Receipts have come up to expectations and are likely to continue on this scale.

The weather, after a few days of heat and sunshine, seems to turn again to lasting rain.

The Committee meeting summoned by the three coffee producing States for the 15th of this month to discuss the ways and means of valorization has again been put off. In the meantime uncertainty as to the course to be taken continues and does surely more harm to agriculture and trade than the Government imagine, as many transactions remain undone, which otherwise would have been carried through.

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 February 17th.	19,000 bags
Closing quotations for February.....	48500
" " " May.....	48650

MANIFESTS OF COFFEE

During the Week ended February 16th, 1906

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPER	BAGS	TOTAL
Feb. 10	Natal.....	Mossoró.....	Siqueira & Co.....	100	150
"	do	do	Sundry.....	50	
" 10	Fortaleza.....	Pernambuco..	Pinto & Co.....	285	285
" 11	Itaituba.....	Porto Alegre..	Castro Silva & Co...	750	1,470
"	do	do	Siqueira & Co.....	100	
"	do	Rio Grande....	Manoel P. Teixeira	50	
"	do	do	Castro Silva & Co...	200	
"	do	do	Siqueira & Co.....	100	
"	do	do	Pinto & Co.....	270	
" 12	Argentina.....	Hamburg.....	Ornstein & Co.....	500	600
"	do	Cape-Town....	Eugen Urban.....	100	
" 12	Città di Genova	Constantinople	Ornstein & Co.....	250	1,981
"	do	do	Rich. Blemer & Co.	125	
"	do	Ineboll.....	Ornstein & Co.....	125	
"	do	Galatz.....	Gustav Trinks & Co	125	
"	do	do	Eugen Urban.....	100	
"	do	Trebizond....	Gustav Trinks & Co.	125	
"	do	Malonica.....	do	250	
"	do	Smyrna.....	do	500	
"	do	Sansoun.....	do	125	
"	do	Genoa.....	Pinto & Co.....	250	
"	do	Naples.....	Sundry.....	6	
" 13	S. Salvador....	Manós.....	Zonha Ramos & Co	15	447
"	do	do	Pinto & Co.....	72	
"	do	do	J. Dias & Irmão....	70	
"	do	Obidos.....	do	10	
"	do	Maranhão....	Siqueira & Co.....	50	
"	do	Pará.....	J. Dias & Irmão....	50	
"	do	do	Pinto & Co.....	150	3,000
"	do	Pernambuco..	do	30	
" 13	Canarias.....	Havre.....	Ornstein & Co.....	3,000	3,000
" 13	Aragon.....	Cape-Town....	Pinto & Co.....	600	2,264
"	do	do	Hard, Rand & Co..	100	
"	do	Durban.....	do	100	
"	do	do	Pinto & Co.....	100	
"	do	Buenos Aires.	E. Ashworth & Co..	780	
"	do	do	Ornstein & Co.....	400	
"	do	Montevideo..	Pinto & Co.....	50	
"	do	do	Siqueira & Co.....	134	
" 13	Ré Humberto...	Smyrna.....	Carlo Pareto & Co..	750	1,000
"	do	Dedeagatch...	do	125	
"	do	Alvill.....	do	125	
" 14	Parahyba.....	Ceará.....	Siqueira & Co.....	40	725
"	do	Pará.....	Eugen Urban.....	405	
"	do	do	Sundry.....	280	
" 14	Nile.....	Algoa Bay....	Hard, Rand & Co..	250	1,000
"	do	East London..	Theodor Wille & Co	600	
"	do	Port Elizabeth	do	150	
" 16	Petropolis.....	Hamburg opt.	Manoel P. Teixeira.	500	1,700
"	do	East London..	Norton, Megaw & Co	550	
"	do	Durban.....	do	100	
"	do	Cape-Town....	Gustav Trinks & Co.	225	
"	do	Gijon.....	Ornstein & Co.....	325	
"	do	do	Total.....	14,622	14,622

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Feb. 10	<i>Città di Genova</i>	Genoa opt.	Prado, Lima & Co.	750	
"	do	do	Prado, Lima & Co.	750	
"	do	do	N. Gepp & Co., Ltd.	250	
"	do	do	Schmidt & Tröst.	250	2,250
"	<i>Tamar</i>	Havre	Hard, Rand & Co.	2,500	
"	do	do	Prado, Lima & Co.	2,000	
"	do	do	Nossack & Co.	1,400	
"	do	do	Baldwin & Co.	1,000	
"	do	do	Diogenes Ferreira & Co.	1,000	
"	do	do	Barboza & Co.	500	
"	do	Antwerp	N. Gepp & Co., Ltd.	2,750	
"	do	do	Baldwin & Co.	1,800	
"	do	do	Hard, Rand & Co.	1,000	
"	do	do	Prado, Lima & Co.	250	
"	do	Southampton	N. Gepp & Co., Ltd.	5,000	
"	do	do	do	500	19,200
"	<i>Ré Humberto</i>	Genoa	Diogenes Ferreira & Co.	500	
"	do	do	J. D. Martins	370	
"	do	do	Nossack & Co.	250	
"	do	do	Sundry	103	1,223
"	<i>Buda II</i>	Buenos Aires	Alves Lima & Co.	100	100
"	<i>Wittenberg</i>	Antwerp	Theodor Wille & Co.	5,020	
"	do	do	Krische & Co.	1,052	
"	do	do	Nossack & Co.	1,000	
"	do	do	Prado, Lima & Co.	250	
"	do	Bremen	Theodor Wille & Co.	500	
"	do	do	Prado, Lima & Co.	250	8,002
"	<i>Petropolis</i>	Hamburg	N. Gepp & Co., Ltd.	1,500	
"	do	do	Barboza & Co.	1,250	
"	do	do	Prado, Lima & Co.	1,050	
"	do	do	W. Botel & Co.	1,002	
"	do	do	Zerrenner Bulow & Co.	750	
"	do	do	E. Johnston & Co.	375	
"	do	do	Nossack & Co.	250	6,177
"	<i>Aragon</i>	Buenos Aires	Krische & Co.	303	303
"	<i>Provence</i>	do	do	325	
"	do	do	Ferr. J. & Saraiwa	386	711
"	<i>Eastern Prince</i>	New York	Prado, Lima & Co.	6,500	
"	do	do	E. Johnston & Co.	5,000	
"	do	do	W. F. McLaughlin & Co.	4,814	
"	do	do	Barboza & Co.	3,000	
"	do	do	Baldwin & Co.	1,000	
"	do	do	Nossack & Co.	250	20,564
"	<i>Nile</i>	London	Zerrenner Bulow & Co.	3	3
"	<i>Nancy</i>	Falmouth	N. Gepp & Co., Ltd.	4,000	
"	do	do	Nossack & Co.	2,800	6,880
			Total		65,413

The coffee sailed during the week ended February 16th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	—	9,285	3,077	2,264	—	—	14,626	2,470,698
Santos...	20,564	36,862	—	1,114	—	6,883	65,413	5,712,929
Total 1906/1906	20,564	46,137	3,077	3,378	—	6,883	80,003	8,183,627
1904/1905	131,154	44,639	5,623	1,264	—	1,100	183,800	7,723,584

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ended

	Feb. 16	Feb. 9	Feb. 16	Feb. 9	Crop to Feb. 16	
	Bags	Bags	£	£	Bags	£
Rio.....	11,549	52,660	24,470	112,953	2,284,499	4,751,622
Santos.....	65,413	91,046	131,522	186,373	5,708,906	11,113,596
Total 1905/1906.....	76,962	143,696	160,992	299,326	7,993,405	15,865,216
do 1904/1905.....	178,177	108,744	355,408	217,194	7,542,849	15,257,407

Planting Conditions in December

There are no details from the various districts but the general report says that temperature has been higher than the average for the last few years mainly due to the prevalence of Northerly winds. The rain has been exceptionally heavy.

DISTRICT	RAINFALL		TEMPERATURE	
	Normal	Total month	Normal	Average for month
Taubaté.....	189.8	32.65	23.6	22.5
Campos.....	225.9	277.9	22.6	22.1
Ribeirão Preto.....	283.1	294.3	21.1	24.2
S. Carlos do Pinhal.....	322.4	479.0	20.9	21.9
Botucatu.....	222.1	254.9	21.2	21.1
Santos.....	210.1	—	21.0	—

OUR OWN STOCK

RIO: Stock on February 9.....	196,809
Entries during week ended February 16.....	9,343
	206,152
Loaded (Embarques) for the month.....	32,168
	173,984
Stock in Rio on February 16.....	173,984
Stock at Niteroy and Afloat on Feb. 9.....	35,913
Entries at Niteroy plus total embarques including transit.....	44,272
	80,185
Deduct: embarques at Niteroy and sailings during the week.....	21,301
	58,884
Stock at Niteroy and afloat on Feb. 16.....	58,884
Stock in 1st and 2nd hands and those at Niteroy and afloat on February 16.....	232,868
SANTOS: Stock on February 9.....	1,054,704
Entries for week ended February 16.....	58,804
	1,113,508
Loaded during same week.....	89,297
	1,024,211
Stocks in Rio and Santos on February 16th 1906.....	1,257,079
do do on February 9th, 1906.....	1,287,426
do do on February 17th, 1905.....	1,884,582

FOREIGN STOCKS

	Feb. 10/1906	Feb. 3/1906	Feb. 11/1905
United States Ports.....	3,797,000	3,817,000	3,956,000
Havre.....	2,022,000	1,992,000	2,837,000
Both.....	5,819,000	5,809,000	6,793,000
Deliveries United States	126,000	129,000	95,000
Visible Supply at United States ports.....	4,210,000	4,280,000	4,250,000

The history of the London market during the past year is an uneventful one. Fluctuations in values, though frequent, were narrow, and the bulk of transactions has left much to be desired. The most satisfactory feature is the reduction in the world's visible supply, caused chiefly by the more moderate Rio and Santos crops, which for many previous years have been considerably in excess of consumption. The supply on December 1 showed a reduction, as compared with last year, of slightly over 1,000,000 bags (say, 772,200 tons, against 833,510), entirely in Europe, as stocks in the United States show an excess of 24,000 tons, as compared with last year. The fluctuations in prices have to a great extent been influenced by New York speculative manipulations; a bull combination causing an inflation in the beginning of the year, when on January 6 good average Santos was quoted 40s. 3d. for current month delivery. This bull movement collapsed in March, and prices dropped to 33s. 4 1/2d., regaining 3s. in May, and, after minor fluctuations, advanced to 39s. 4 1/2d. in August on rumours of American duties, reduced crop estimates, and reports of damage to the Brazilian crop. September showed little change, but upon improved crop reports and heavy December liquidations in New York, prices again gave way, closing at 36s. 9d. The current Santos crop is estimated at about seven million bags, against 7.4 million last year, and Rio at 3 1/2 million, against 2 1/2 million last year. The 1906-7 Santos crop is expected to exceed 8 1/2 million bags and Rio crop to reach 3 3/4 millions. *Times*, 15 Jan.

COFFEE PRICE CURRENT

For the week ended February 16th, 1906

DESCRIPTION	Feb. 10	Feb. 12	Feb. 13	Feb. 14	Feb. 15	Feb. 16	Average
RIO N. 6. per 10 kilos	min. (4.630) max. (4.698)	4.630 4.698	4.698 4.766	4.766 4.834	4.834 4.766	4.698 4.766	4.721
" N. 7 " " "	min. (4.493) max. (4.562)	4.493 4.562	4.562 4.630	4.630 4.698	4.698 4.630	4.562 4.630	4.584
" N. 8 " " "	min. (4.357) max. (4.425)	4.357 4.425	4.425 4.493	4.493 4.562	4.562 4.493	4.425 4.493	4.448
" N. 9 " " "	min. (4.221) max. (4.289)	4.221 4.289	4.289 4.357	4.357 4.425	4.425 4.357	4.289 4.357	4.312
SANTOS superior per 10 kilos	4.233 4.033	4.233 4.033	4.233 4.033	4.233 4.033	4.233 4.033	4.233 4.033	4.233
" Good Average	4.233 4.033	4.233 4.033	4.233 4.033	4.233 4.033	4.233 4.033	4.233 4.033	4.233
N. YORK per lb.							
Spot N. 7..... cent.			8 7/16	8 3/8	8 3/8	8 3/8	8.39
" N. 8..... "			8 3/16	8 1/8	8 1/8	8 1/8	8.14
Options.....							
" March.....			6.90	6.80	6.70	6.80	6.80
" May.....			7.05	7.00	6.90	7.00	6.99
" Sept.....			7.40	7.30	7.25	7.30	7.31
HAVRE. per 50 kilos							
Options..... francs.							
" March.....	47.75	47.25	47.50	47.00	47.00	47.00	47.25
" May.....	48.25	47.75	48.00	47.50	47.50	47.50	47.75
" Sept.....	49.00	48.50	48.75	48.25	48.25	48.25	48.50
HAMBURG per 1/2 k.							
Options..... pfennige							
" March.....	38.50	38.25	38.25	38.00	37.75	37.75	38.08
" May.....	39.00	38.75	38.50	38.50	38.25	38.25	38.54
" Sept.....	39.75	39.50	39.50	39.50	39.00	39.00	39.42
LONDON per cwt.							
Options..... shillings							
" March.....	38.6	38.3	38.4	38.6	37.9	37.9	38.1
" May.....	38.9	38.6	38.6	38.3	38.3	38.3	38.6
" Sept.....	39.6	39.1	39.3	39.0	39.3	39.3	39.4

SALES OF COFFEE for the week ending

	Feb. 16/1906	Feb. 9/1906	Feb. 17/1905
Rio.....	16,000	37,000	28,000
Santos.....	62,740	31,090	133,660
Total.....	78,740	68,090	161,660

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

FEBRUARY	9th.	10th.	11th.	12th.	13th.	14th.	15th.	TOTAL
STATIONS	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light
S. Francisco Xavier.....			12					12
Pilar.....			2					2
Mãã.....			2					2
Rio da Serra.....				12				12
Petropolis.....				12				12
Arenã.....				12				12
S. José do Rio Preto.....				12				12
Entre Rios.....				12				12
Serraria.....				12				12
Boçogo.....				12				12
Bleas.....				12				12
Furtado de Campos.....				12				12
Guanary.....				12				12
Ligação.....				12				12
S. Geraldo.....				12				12
Telesitas.....				12				12
P. Nova.....				12				12
Niterói.....				12				12
P. das Calças.....				12				12
Cachoeiras.....				12				12
Th. de Oliveira.....				12				12
Friburgo.....				12				12
Sumidouro.....				12				12
Porto Novo.....				12				12
V. Grande.....				12				12
Recorde.....				12				12
Leopoldina.....				12				12
Cataguases.....				12				12
Mirahy.....				12				12
Palma.....				12				12
Patrocínio.....				12				12
S. Paulo.....				12				12
Porciuncula.....				12				12
Santa Luzia.....				12				12
Cordeiro.....				12				12
Macono.....				12				12
Lurangelas.....				12				12
Tres Iruaos.....				12				12
Paraíba.....				12				12
Capivary.....				12				12
Indayana.....				12				12
Mucabê.....				12				12
Glycerio.....				12				12
C. Araruaia.....				12				12
Triunfo.....				12				12
M. Moraes.....				12				12
Campos.....				12				12
S. Fidella.....				12				12
S. Braga.....				12				12
Atafona.....				12				12
Murundú.....				12				12
Muquy.....				12				12
M. Freire.....				12				12
Paraíba.....				12				12
Itaperuna.....				12				12

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

Shipping

ARRIVALS AT THE PORT OF SANTOS

During the week ended February 16th, 1906

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Feb. 10	D. Rodolpho.....	Brazilian	Schooner	47	Tijucas
10	Erlangen.....	German	S. S.	3,817	Bremen
10	P. Waldemar.....	do	do	2,925	Hamburg
10	Aymoré.....	Brazilian	do	234	Rio de Janeiro
10	Planeta.....	do	do	887	Pernambuco
11	Garcia.....	do	do	192	Rio de Janeiro
11	Ré Humberto.....	Italian	do	2,066	Buenos Aires
12	Guasca.....	Brazilian	do	277	Rio de Janeiro
12	Jaguaripe.....	do	do	1,903	Parahyba
13	Itatiaia.....	British	do	407	Bahia
13	Nile.....	do	do	3,298	Buenos Aires
13	Canarias.....	French	do	1,571	Havre
14	Aragon.....	British	do	5,327	Southampton
14	Victoria.....	Brazilian	do	201	Porto Alegre
14	Industrial.....	do	do	171	Laguna
14	Terence.....	British	do	2,550	Manchester
14	Provence.....	do	do	2,479	Marseilles
15	Guasca.....	Brazilian	do	277	Parahyba
15	Jupiter.....	do	do	567	Rio de Janeiro
15	Virgil.....	British	do	2,141	Antwerp
16	M. Albuquerque.....	Brazilian	Schooner	118	Parahyba
16	Les Andes.....	French	S. S.	2,527	Buenos Aires

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended February 16th, 1906

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Feb. 10	Drumcliffe.....	British	S. S.	2,600	Cardiff
10	Campeiro.....	Brazilian	do	455	Porto Alegre
11	Muquy.....	do	do	359	Parahyba
11	Rudi.....	do	do	164	Santos
11	J. João da Barra.....	do	do	230	Villa do Nova
11	Città di Genova.....	Italian	do	2,543	Santos
12	Virgil.....	do	do	2,141	Antwerp
12	Tyne.....	do	do	1,854	do
12	Aragon.....	do	do	5,328	Southampton
12	Monte Rose.....	French	do	2,408	Marseilles
12	Fortuna.....	Norwegian	do	1,901	New York
12	Argentina.....	German	do	2,567	Rio G. do Sul
12	Tamar.....	British	do	2,065	Santos
12	Mayrink.....	Brazilian	do	375	S. João da Barra
12	Lustleigh.....	British	do	2,095	Liverpool
13	Britannia.....	do	do	2,041	Cardiff
13	Provence.....	French	do	2,180	Marseilles
13	Ré Humberto.....	Italian	do	2,066	Buenos Aires
13	Reinoudant.....	Norwegian	Barque	57	Antwerp
13	Reinder.....	Brazilian	Schooner	57	Beelze
13	Annie.....	British	S. S.	2,445	Cardiff
14	Minerva.....	Brazilian	do	2,415	New York
14	Assu.....	do	do	925	Parahyba
14	Formoso.....	do	do	415	Penedo
14	Nile.....	British	do	3,299	Buenos Aires
14	Carangola.....	Brazilian	do	258	S. João da Barra
14	Vencedor.....	do	Schooner	27	Macabê
14	Jorge.....	do	do	32	Cabo Frio
14	Gama.....	do	do	50	do
14	Irene.....	Swedish	S. S.	1,109	Cardiff
14	Otrringham.....	British	do	1,698	do
15	Brazileno.....	Uruguayan	do	2,027	Barcelona
15	Itatiaia.....	Brazilian	do	467	Pernambuco
15	Petropolis.....	German	do	3,098	Santos
15	Planeta.....	Brazilian	do	878	do
15	Aurea.....	do	Schooner	38	Cabo Frio
15	S. Francisco.....	do	do	34	do
15	Depue.....	do	do	30	do
15	S. Paulo.....	German	S. S.	3,065	Hamburg
15	Alagoas.....	Brazilian	do	1,999	Mantos
15	Itapacy.....	do	do	717	Pernambuco
15	Murphy.....	do	do	394	Victoria
15	Sabá.....	British	do	1,767	Buenos Aires
15	Victoria.....	Brazilian	do	431	Porto Alegre
15	Orion.....	do	do	567	Rio G. do Sul
15	Industrial.....	do	do	300	Laguna
15	Eastern Prince.....	British	do	1,378	Santos
15	Luso Brasileiro.....	Brazilian	Schooner	33	Cabo Frio
15	Planeta.....	do	do	37	do
15	Itatiaia.....	do	S. S.	403	Santos

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ended February 16th, 1906

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Feb. 10	Natal.....	Brazilian	S. S.	213	Mossoró
10	Fortaleza.....	do	do	665	Pernambuco
10	Fidelense.....	do	do	259	S. João da Barra
10	Caesar.....	Swedish	Barque	448	Barbados
10	S. João.....	Brazilian	Schooner	40	Macabê
10	Olivia.....	do	do	94	Cabo Frio
11	Hanema.....	do	S. S.	553	Pernambuco
11	Guasca.....	do	do	643	Antonia
11	Itatiaia.....	do	do	717	Porto Alegre
11	Jaguaripe.....	do	do	1,003	Santos
11	Nadia.....	British	do	1,552	Buenos Aires
12	Argentina.....	German	do	2,867	Hamburg
12	Città di Genova.....	Italian	do	2,543	Genoa
12	Monte Rose.....	French	do	2,408	Rio da Prata
12	Empress.....	British	do	1,573	Rio G. do Sul
12	Gloria.....	Brazilian	do	253	Antonia
12	Canarias.....	French	do	1,797	Santos
13	Ré Humberto.....	Italian	do	2,066	Genoa
13	S. Salvador.....	Brazilian	do	1,999	Mantos
13	Campeiro.....	do	do	496	Bahia
13	Alexandria.....	do	do	317	Guanapary
13	Aragon.....	British	do	5,328	Buenos Aires
13	Provence.....	French	do	2,180	Rio da Prata
13	Terence.....	British	do	2,550	Santos
13	Nile.....	do	do	3,299	Southampton
13	Parahyba.....	Brazilian	do	730	Pará
13	Dalmatia.....	Austrian	do	1,135	Parahyba
15	Muquy.....	Brazilian	do	359	Araçá
15	Jupiter.....	do	do	1,840	Buenos Aires
15	Rudi.....	do	do	164	Parahyba
15	Virgil.....	British	do	2,141	Santos
15	Portinho.....	Brazilian	Schooner	64	Cabo Frio
15	Petropolis.....	German	S. S.	3,098	Hamburg
15	Mayrink.....	Brazilian	do	375	Bahia
15	Laura.....	British	do	1,804	Buenos Aires
15	Brazileno.....	Uruguayan	do	2,027	Rio da Prata
15	Assu.....	Brazilian	do	925	Porto Alegre
15	Itatiaia.....	do	do	467	do
15	S. João da Barra.....	do	do	230	do



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SALES

During

DATE NAME OF

Feb. 10	Rudi.....
10	Città di G.....
10	Tamar.....
11	Aymoré.....
11	Garcia.....
12	Guasca.....
12	Buda II.....
12	Ré Humberto.....
13	Nile.....
13	Itatiaia.....
13	Wittember.....
14	Aragon.....
14	Petropolis.....
14	Industrial.....
14	Victoria.....
15	Eastern P.....
15	Provence.....
15	Eugenia.....
15	Jaguaripe.....
16	Guasca.....

Ste

Drumcliffe.....
Tyne.....
Fortuna.....
Tamar.....
Lustleigh.....
Britannia.....
Annie.....
Minerva.....
Irene.....
Otrringham.....
S. Paulo.....
Sabá.....
Eastern Prince.....
Stanhope.....
Snowdon.....
Peerless.....
Orion.....
Atlantic.....
Farrington.....
Kyleakin.....
Majestic.....
Moorgate.....
Nottingham.....
Myrtledone.....
Conductor.....
Penarth.....
Brantingham.....
Freemantle.....
Forest Holme.....
Carperby.....
Huron.....
Ravenhoe.....
Gothic.....
Teutonia.....
Coralie.....
Harvest Queen.....
Burbo Bank.....
Ben Gracchan.....
Hartlepool.....
Livonia.....
Railhead.....
Crathorne.....
Total.....

Ste

Erlangen.....
Prinz Waldemar.....
Canarias.....
Tenencia.....
Virgil.....
Les Andes.....
Polluce.....
Bentmills.....
Wotan.....
Titan.....
Total.....

"Super

SAILINGS FROM THE PORT OF SANTOS

During the week ended February 16th, 1906

DATE	NAME OF VESSEL	FLAG	TO	TON- PAGE	FOR
Feb. 10	Rudi	Brazilian	S. S.	164	Rio de Janeiro
10	Citta di Genova	Italian	do	2,542	Genoa
10	Tamar	British	do	2,063	London
11	Aymore	Brazilian	do	234	Porto Alegre
12	Garcia	do	do	192	Rio de Janeiro
12	Guasca	do	do	277	Paranaguá
12	Buda II.	Austrian	do	1,506	Buenos Aires
12	Ré Humberta	Italian	do	2,066	Genoa
13	Nile	British	do	3,298	Southampton
13	Itatiaya	Brazilian	do	407	Rio de Janeiro
14	Witttemberg	German	do	2,363	Bremen
14	Aragon	British	do	5,337	Buenos Aires
14	Petropolis	German	do	3,693	Hamburg
14	Planeta	Brazilian	do	887	Pernambuco
14	Industrial	do	do	171	Rio de Janeiro
14	Victoria	do	do	201	do
15	Eastern Prince	British	do	1,377	New York
15	Provence	French	do	2,479	Buenos Aires
15	Eugenia	Brazilian	Schooner	34	Guaratiba
15	Jaguaribe	do	S. S.	1,003	Pernambuco
16	Guasca	do	do	277	Rio de Janeiro

FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on February 16th 1906.

Steamers			Sailing Vessels		
	Tons.			Tons.	
Drumcliffe	2,600	Reinoustrant	990		
Type	1,854	Angara	630		
Fortuna	1,901	Saint Clemens	225		
Tamar	2,075	Blenheim	199		
Lustleigh	2,093	Triton	1,446		
Britannia	2,041	P. Wilhelmina	369		
Annie	2,445	Las Palmas	241		
Minerva	2,415	Darwar	1,271		
Irene	1,109	Annie Smith	249		
Ottringham	1,698	Sullivan	344		
S. Paulo	3,065				
Sabia	1,767				
Eastern Prince	1,378				
Stanhope	1,810				
Snowdon	2,467				
Peerless	2,011				
Orion	3,309				
Atlantic	1,916				
Farringford	1,993				
Kyleakin	1,976				
Majestic	1,920				
Moorgate	2,082				
Nolacment	2,492				
Myrtlestone	1,620				
Conductor	1,062				
Penarth	1,959				
Brantingham	1,635				
Fremanle	1,991				
Forest Holme	1,544				
Curperby	1,344				
Huron	1,090				
Ravenshoe	2,351				
Gothic	1,680				
Teutonia	2,322				
Coralie	1,881				
Harvest Queen	1,894				
Burbo Bank	1,818				
Ben Cruachan	1,978				
Hartlepool	2,872				
Llandgebbby	2,451				
Livonia	1,175				
Railthwaite	1,064				
Crathorne	1,695				
Total	85,642	Total	5,764		

IN SANTOS HARBOUR

on February 16th, 1906.

Steamers			Sailing Vessels		
	Tons			Tons	
Erlangen	3,317	Cassandra	663		
Prinz Waldemar	2,926	Nancy	214		
Canarias	1,971				
Terence	2,690				
Virgil	2,141				
Les Andes	2,537				
Polluce	1,280				
Bentmills	1,582				
Wotan	1,040				
Titian	2,067				
Total	22,141	Total	877		

"Superaris"

Not only takes away the cob-webs from the brain but prevents their coming. In other words a good "pick me up."

CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED FEBRUARY 17th, 1906

	Rio	Santos
Amsterdam	50/- in full	50/- & 5 %
Aden via Trieste	50/- & 5 %	35/- & 5 %
Antwerp 1,000 kilos	40/- & 5 %	35/- & 5 %
Alexandria**	55 fcs. & 10 %	55 fcs. & 10 %
Alicante	50 fcs. in full	50 fcs. in full
Algiers via Marseilles	51 1/2 fcs. & 10 %	51 1/2 fcs. & 10 %
Almerie	58.50 fcs. in full	—
Aguiles	73.50 fcs. in full	—
via Southampton	42/6 & 2 1/2 %	—
Algon Bay	42/6 & 5 %	—
via New York	42/6 & 2 1/2 %	—
via Hamburg	42/6 & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	42/6 & 2 1/2 %	—
Bassorah	99 fcs. & 10 %	99 fcs. & 10 %
Barcelona	35 fcs. & 10 %	35 fcs. & 10 %
via Hamburg	78/6 in full	—
Beira	55/- & 5 %	55/- & 5 %
via Southampton	78/6 & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	78/6 & 2 1/2 %	—
Bilbao	56.50 fcs. in full	60.50 fcs. in full
Bremen	40/- & 5 %	35/- & 5 %
Bordeaux, 900 kilos	35 fcs. & 10 %	35 fcs. & 10 %
Bombay via Trieste	50/- & 5 %	50/- & 5 %
Braila**	57.50 fcs. & 10 %	57.50 fcs. & 10 %
Brindisi**	49 fcs. & 10 %	49 fcs. & 10 %
Buenos Ayres per bag. 60 kilos	18200	18500
Beyrouth**	70 fcs. & 10 %	70 fcs. & 10 %
Cadiz	35 fcs. & 10 %	35 fcs. & 10 %
Do via Genoa & Marseilles	63 fcs. & 10 %	—
Calcutta via Trieste	55/- & 5 %	55/- & 5 %
Carthage	50 fcs. in full	50 fcs. in full
Colonbo	50/- & 5 %	50/- & 5 %
Corfu**	55 fcs. & 10 %	55 fcs. & 10 %
Currahee	50/- & 5 %	50/- & 5 %
Corunna	53.50 fcs. in full	53.50 fcs. in full
Cavalla**	58 fcs. & 10 %	58 fcs. & 10 %
Christiania	51/- in full	—
Copenhagen direct	42/6 & 5 %	37/6 & 5 %
via New York	42/6 & 5 %	—
via Hamburg	37/6 & 2 1/2 %	—
via Buenos Aires	37/6 in full	—
via Southampton	40/- & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	37/6 & 2 1/2 %	—
Constantinople**	52 1/2 fcs. & 10 %	52 1/2 fcs. & 10 %
via New York	50/- & 5 %	—
via Trieste	55/- & 5 %	55/- & 5 %
Durban	42/6	—
via Buenos Aires	45/- & 2 1/2 %	—
via Southampton	42/6 & 2 1/2 %	—
via Hamburg	42/6 & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	42/6 & 2 1/2 %	—
via New York	70/- & 5 %	—
via Hamburg	70/- & 2 1/2 %	—
via Trieste	55/- & 2 1/2 %	55/- & 5 %
via Southampton	70/- & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	70/- & 2 1/2 %	—
via New York	50/- & 5 %	—
via Hamburg	50/- & 2 1/2 %	—
via Southampton	55/- & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	50/- & 2 1/2 %	—
Flume	40/- & 5 %	—
Galatz**	62 fcs. & 10 %	62 fcs. & 10 %
Genoa 1,000 kilos	35 fcs. & 10 %	35 fcs. & 10 %
Gibraltar via Genoa	65	46 fcs. in full
Gijon	56.50 fcs. in full	56.50 fcs. in full
Hamburg	40/- & 5 %	35/- & 5 %
Havre, 900 kilos	35 fcs. & 10 %	35 fcs. & 10 %
Hongkong via Trieste	60/- & 5 %	60/- & 5 %
Kobe via Trieste	65/- & 5 %	65/- & 5 %
Liverpool	35/- & 5 %	—
London 1,000 kilos	40/- & 5 %	35/- & 5 %
Do (options)	58 fcs. & 10 %	35 fcs. & 10 %
Malaga	58 fcs. & 10 %	—
Do via Genoa & Marseilles	53 fcs. & 10 %	53 fcs. & 10 %
Malta	35 fcs. & 10 %	35 fcs. & 10 %
Marseilles 1,000 kilos	45 fcs. & 10 %	45 fcs. & 10 %
Messina**	63 fcs. & 10 %	63 fcs. & 10 %
Metilino	18200	—
Montevideo per bag. 60 kilos	55/- & 5 %	55/- & 5 %
Mombassa via Trieste	70/- & 5 %	—
via New York	70/- & 2 1/2 %	—
via Hamburg	50/- & 2 1/2 %	—
via Southampton	50/- & 2 1/2 %	—
Mossel Bay	50/- & 2 1/2 %	—
via Rotterdam, Antwerp or Bremen	50/- & 2 1/2 %	—
Mostaganem via Marseilles	53 fcs. & 10 %	53 fcs. & 10 %
Naples	43 1/2 fcs. & 10 %	43 1/2 fcs. & 10 %
New York, Liners per bag.	40/- & 5 %	40/- & 5 %
N. Orleans Liners	40/- & 5 %	40/- & 5 %
Odessa**	55 fcs. & 10 %	57 fcs. & 10 %
Oran	51 1/2 fcs. & 10 %	51 fcs. & 10 %
Pasajes	60.50 fcs. in full	—
Palma de Mallorca	53.50 fcs. in full	—
Penang via Trieste	60/- & 5 %	60/- & 5 %
Palermo	45 fcs. & 10 %	—
Patras**	55 fcs. & 10 %	55 fcs. & 10 %
Pireus**	52 1/2 fcs. & 10 %	52 1/2 fcs. & 10 %
Port Said**	55 fcs. & 10 %	55 fcs. & 10 %
Rangoon	40/- & 5 %	—
via Trieste	55/- & 5 %	—
San Sebastian	56.50 fcs. in full	60 1/2 fcs. in full
Santander	56.50 fcs. in full	60.50 fcs. in full
Samsoun**	58 fcs. & 10 %	58 fcs. & 10 %
Seville	50 fcs. in full	50.50 fcs. in full
Shanghai via Trieste	65/- & 5 %	65/- & 5 %
Smyrna**	52 1/2 fcs. & 10 %	52 1/2 fcs. & 10 %
Southampton 1,000 kilos	35/- & 5 %	32/6 & 5 %

Suez via Trieste.....	50/ & 5 %	50/ & 5 %
Salonica	52 1/2 fres. & 10 %	52 1/2 fres. & 10 %
Sulina	57 fres. & 10 %	57 fres. & 10 %
Taragone.....	50 fres. in full	50 fres. in full
Treblzand	58 fres. & 10 %	58 fres. & 10 %
Trieste.....	40/- & 5 %	35/- & 5 %
Tunis	53 fres. & 10 %	53 fres. & 10 %
Valencia.....	50 fres. in full	50 fres. in full
Valparaiso (options)	47/6 5 %	—
Varia	62 1/2 fres. & 10 %	62 1/2 fres. & 10 %
Venice via Genoa or Marseilles	50 fres. & 10 %	50 fres. & 10 %
Vigo.....	56.50 fres. in full	60.50 fres. in full
Yokohama via Trieste.....	65/- & 5 %	65/- & 5 %
Zanzibar via Trieste.....	55/- & 5 %	55/- & 5 %

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

WEST COAST PORTS

Punta Arenas.....	45/ & 5 %	45/ & 5 %
Corral.....	60/ & 5 %	60/ & 5 %
Coronel.....	60/ & 5 %	60/ & 5 %
Caldera.....	50/ & 5 %	50/ & 5 %
Taitai.....	50/ & 5 %	50/ & 5 %
Antofagasta.....	50/ & 5 %	50/ & 5 %
Iquique.....	50/ & 5 %	50/ & 5 %
Coquimbo.....	50/ & 5 %	—
Talcahuano.....	45/ & 5 %	—
Callao.....	50/ & 5 %	—
Valparaiso.....	47/6 & 5 %	—

THE FREIGHT MARKETS

British. Fairplay of January 25th says that the freight market has on the whole continued fairly steady in regard to homeward employment. Tonnage is in good request from South America. As far as our contemporary can see tonnage could not be much better distributed for there is a good demand for February-March loading pretty well all round, so that there is comparatively little danger of any sudden collapse taking place in the market, such as owners have had experience of in recent years.

Coal rates from Wales to Rio were 11s. 6d. (the last rate paid for fuel was 12s. 6d.), the *Ludgate* being fixed at this latter rate.

Argentine. A fair business is reported done in parcels for Brazilian ports, from B. A. at the following current rates:

To Bahia and Pernambuco 20/, to Pelotas and Porto Alegre 18/, to Desterro 14/, to Antonina 13/, to San Francisco, Paranaqua 12/, to Rio Grande 11/, to Santos 10/, to Rio 11/. *Times of Argentina*, February 5th.

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

Per S. S. Terence.....	for New Orleans.....	21,000 bags of coffee
» » Tilian.....	» New York.....	9,250 » » »
» » Petropolis.....	» Hamburg.....	1,700 » » »
» » Tumar.....	» Havre.....	500 » » »



Trade mark — The GREEN Star

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date	
	1905	1904	Week or Month	1905	1904	1905
Braz. Gr. South... δ	110	110	Nov.	30,817	26,388	304,151
	1906	1905		1906	1905	1905
Leopoldina S. Braz. Rio Grande. δ	1,460	1,460	Feb. 10th	5,932	16,326	76,351
	176	176	Ap.	204,122	205,342	1,055,883
						1,181,800

a Earnings reported in pounds, δ in milreis.

São Paulo Railway Traffic in January

	traffic	Tons.....	1905	1906
Up			65,402	67,794
Down			25,527	17,323
Passenger	»	Number.....	81,367	101,103
Interstation	»	Tons.....	26,239	21,757

Company Meetings and Reports

Conde d'Eu Railway.

The report of the Conde d'Eu Railway Company, Ltd., for 1905, to be presented to the meeting on the 26th ult., states that after paying an interim dividend in July, 1905, and providing for the debenture sinking fund for the year 1905 and debenture interest due 1st January, 1906, the revenue account shows an available balance of £7,267, and the directors now recommend a balance dividend of 1 1/2 per cent. on the shares, making 3 per cent. for the year, leaving to be carried forward £1,211.

"Superaris" NOT sold in bottles — not YET!

Market Reports

Pernambuco, February, 7th 1906.

Sugar. Entries for January came to the large total of 339,457 bags compared with 253,092 bags same time last year, and so far this month the daily average is about 15,000 bags. The demand for Pará and Rio Grande has been fair, but for other ports it is almost at a standstill, shipments to Rio and Santos during past fortnight having been insignificant, and from what shippers say there is no demand for those markets and as regards the former it is not to be wondered at seeing the very large stock there at end of last month. To Europe the demand is fair and prices show little or no change, although exchange is higher, to States there is not any enquiry at the moment as Refiners there are sitting on Brazil, and will not make any bids near the equivalent value in England.

Today's quotations are as under.

Usinas.....	35400 to 38600	per 15 kilos on shore
Crystal white.....	28400	» » »
» yellow.....	28700	» » »
Whites 3a. boa.....	28400 to 28600	» » »
» 3a. regular.....	28200	» » »
Somenos.....	18800	» » »
Clayed.....	18300	» » »
Bruto secco.....	18200	» » »
» melado.....	18000 to 18100	» » »

Clearances during past fortnight have been 11,302 bags Rio, 23,000 bags Santos, 24th January *Nordpol* with 18,202 bags to New York, 27th January *Anna Moore*, 19,056 bags to London filling up at Maceió. 27th January, *Carbenly*, 19,561 bags, to London filling up at Maceió. In port loading s.s. *Huascar* about 800 tons for London, and s.s. *Sangara* for Liverpool and Greenock.

Cotton. Market remained very steady at 98200 to 98400 for *Mattas* and *Sertões*, up to 1st inst, and some of our *fabricas* here paid as much as 98500, but Liverpool has all along been downward, and Rio shippers being also out the price declined yesterday to 98000 for *sertões* at which some small lots are reported as having been sold, the large sellers however will not give way and prefer to hold for a while longer to see if the usual reaction comes again or no. Last month entries were about 6,000 bags less than for same month last year, this however may be simply owing to fact that sellers not getting their price have preferred not to send forward the stuff and are carrying the stock in the interior, although they all say the crop is virtually ended. Entries in January totalled 27,973 bags against 22,712 bags same time last year. So far this month they are small.

Clearances past fortnight have been 1,200 bags to Rio, 115 pressed bales Rio Grande, 100 bags Porto, 100 bales Antwerp, and 1,182 bales to Liverpool.

Total crop entries from 1st September to 31st January have been 128,818 bags against 98,446 bags same time last year, showing an excess of 30,372 bags. Shipments for same period have been as under. To Liverpool 65,040 bags. Continent 13,153 bags. Rio 13,870 bags. Santos 7,127 bags. Rio Grande 2,676 bags. London 233 bags. Bahia 20 bags.

During same period our *fabricas* here are supposed to have used about 10,000/12,000 bags but it is difficult to find out exactly what they use.

Coffee. Has been in better demand and Roasters here paid 78000 for about 1,000 bags, then retired, but Exporters are past few days again in the market and offer 68900, at which about 500 bags were sold, but the sellers now demand 78000, and if exchange gives way a little they may get their price as the article is in decidedly better demand. Dealers are not free sellers as they say the next crop promises to be a very poor one as the November flowering has all been lost owing to the very hot weather and the next flowering is never a very good one, and weather is so far as hot as ever and no rain has fallen in the interior.

Beans. A slackening of export enquiry has led to prices being reduced to 138000 per bag there are no sellers at the decline.

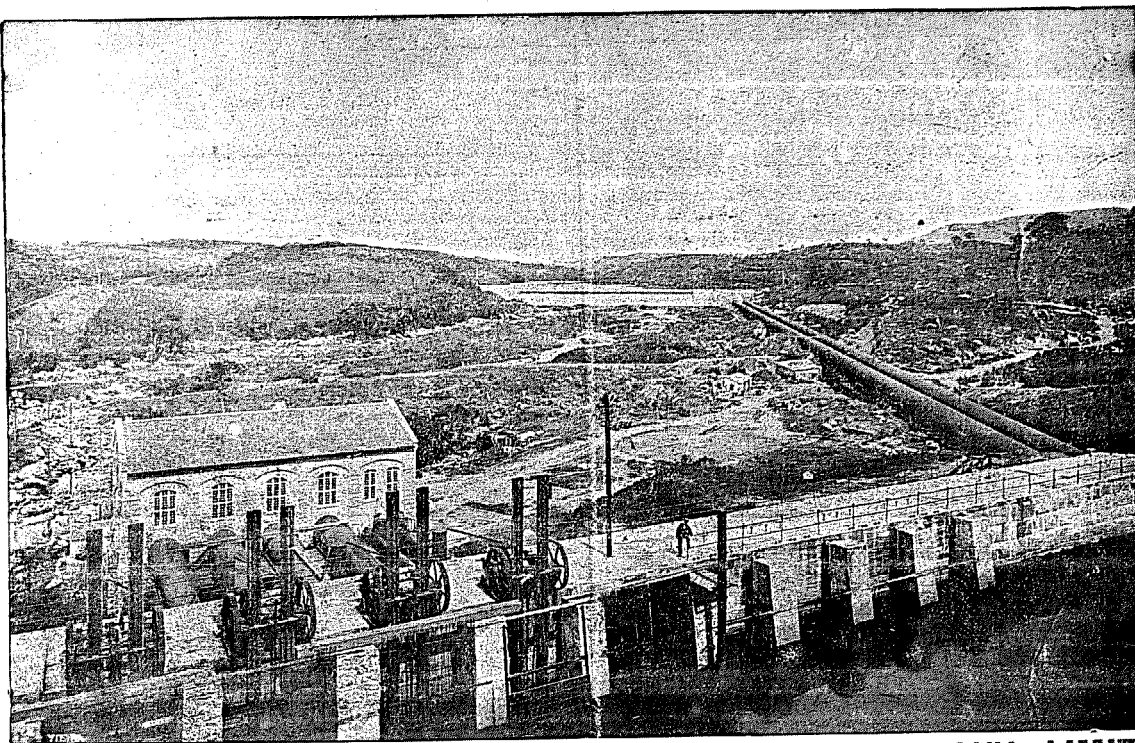
Milho. A large business was done at 90 réis per kilo, and price then declined to 80 réis but is again firmer with buyers at 85 réis.

Farinha. Also declined to 38400 per bag but sellers would not give way and there are today buyers at 38300 and a fair business reported but sellers are now demanding more money.

Freights. Are easier as there is less produce offering consequent on falling off in cotton shipments. I quote today Sugar 10/- Coffee 15/- Cotton seed 17/3. Castor seed 15/- and Cotton 5/16 per lb.

Exchange. Advanced to 17 9/16d. on 3rd for Bank paper but then dropped to 17 3/8d. at which opened yesterday, but later firmed up to 17 7/16d. to 17 15/32d. in foreign Banks and 17 1/2d. in Native, this morning rate was 17 7/16d. cobrança, but on Rio news coming in London and River Plate and Banco Recife posted 1/32 better, the London and Brazilian remaining at 17 7/16d. but the market is weakish as all are looking for paper at 17 9/16d.

1.30 P.M. Banks have put their rate down to 17 3/8d. and have bought ready bills at 17 1/2d.



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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, Antartica 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 some day must 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. Labour is cheap and plentiful, whilst the high protective tariff ensures large profits to properly conducted manufactories.

To take a few instances, duties on Cotton textiles rule from 100 to 200%. On Hessians and Jute manufactures, about 100%. On Woollen textiles from 100 to 200%. On Shoes from 80 to 100%, 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 SÃO 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 Parahyba, 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.

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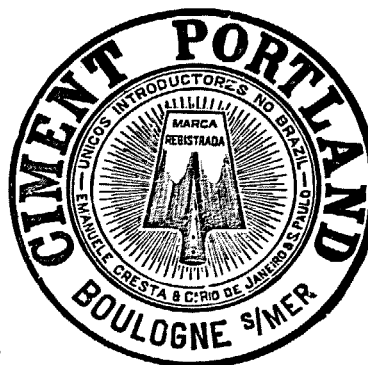
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CASA CRESTA

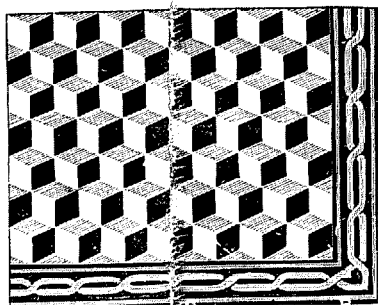
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