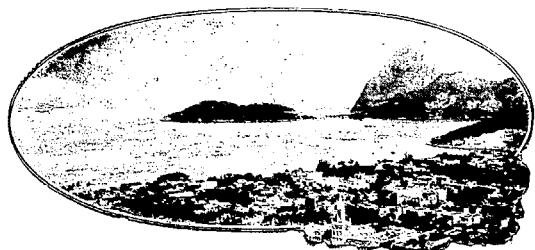


The Brazilian



Review

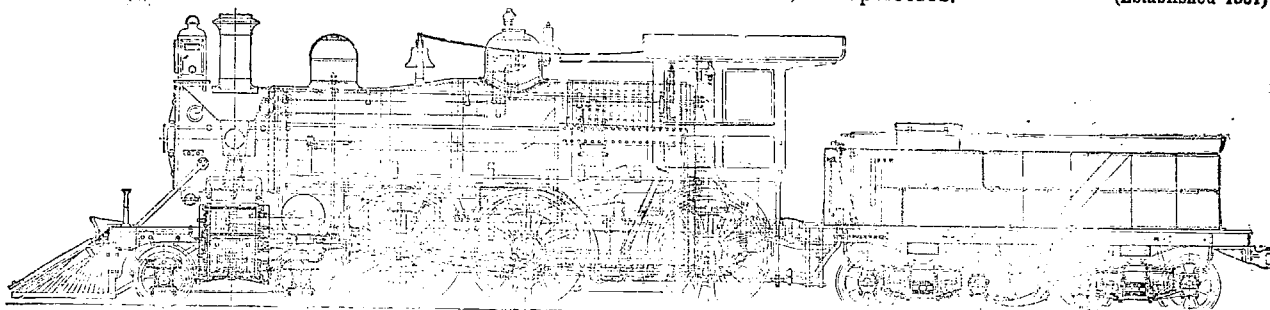
A WEEKLY RECORD OF TRADE AND FINANCE

VOL. X

RIO DE JANEIRO TUESDAY, JANUARY 1st, 1907

No. 1

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



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

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

All Work Thoroughly Guaranteed.

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

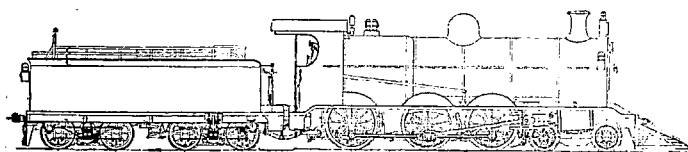
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Vitalis

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Post Office Box No. 486

Mills. Rua da Gambôa, No. 1

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"NACIONAL"

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Agents for The Royal Mail Steam Packet Co.

Telegrams "ROYAL"

P. O. B. No. 21

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Caixa do Correio, 152. — Telegrams: "NATHAN" — BAHIA

Pernambuco — Nathan & Co.

C. do Correio, 18 — Telegrams: "NATHAN." — PERNAMBUCO.

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P. O. Box K. TELEGRAMS "LUPTON"

Santos — Nathan & Co.

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TELEGRAMS "WYLAND"

The Brazilian Review



VOL. X

RIO DE JANEIRO, TUESDAY JANUARY 1ST, 1907

No. 1

Offices: RUA DO ROSARIO No. 6

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

EDITOR—MR. J. P. WILEMAN

MANAGER—MR. W. G. CHANCELLOR

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Separate copies		1\$200		Back numbers.	
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São Paulo — C. Hildebrand & Co., rua 15 de Novembro 40

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PERU, BOLIVIA AND ALL PARTS OF BRAZIL.

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The Brazilian Review

Scale of Charges for Advertisements

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Back of Cover.....	12 1/2 " " 7 1/2 "
Inside of Cover.....	12 1/2 " " 7 1/2 "
Ordinary Inside Page.....	12 " " 7 1/2 "

MAIL FIXTURES

DATE	NAME	COMPANY	DESTINATION
FOR EUROPE			
Jan. 2	<i>Aragon</i>	Royal Mail	Southampton
2	<i>Esmeralda</i>	Messageries Maritimes	Bordeaux
9	<i>Amazona</i>	do	Bordeaux
10	<i>Oropesa</i>	P. S. N. C.	Liverpool
16	<i>Avagaya</i>	Royal Mail	Southampton
22	<i>Orla</i>	P. S. N. C.	Liverpool
FOR THE RIVER PLATE AND PACIFIC			
Jan. 7	<i>Cordillera</i>	Messageries Maritimes	B. A.
14	<i>Danube</i>	Royal Mail	B. A.
FOR UNITED STATES			
Jan. 2	<i>Tennyson</i>	Lamport & Holt	New York

PATEK, PHILIPPE AND CO.

THE BEST WATCH IN THE WORLD

SOLE AGENCY FOR BRAZIL

Relojoaria GONDOLO—71 Rua da Quitanda

27-12-05 A

Notes

The Amazon Steam Navigation Company has announced an interim dividend of 2%.

Rubber Prices in London during the last six months July to December have fluctuated between 5s 2 3/4d highest and 5s 0 1/2d lowest. The former price was attained in the third week in October and the latter recorded in the first week in July. On December 3rd prices were 5s 2 1/4d.

The Brazilian Ambassador at Washington.—With reference to the refusal of Dr. Joaquim Nabuco to answer the questions put to him by the representative of the immigration department at New York the following statement has been issued by the Brazilian Embassy in Washington:—

"What took place on board the Baltic with the Brazilian Ambassador in regard to the questions he was asked to answer in writing, according to the immigration law, was simply this: When the printed form was brought to him to fill out and sign, he said he could not do it in his capacity as a foreign representative. He did not say, as reported, that he would answer on every point except about his belief and convictions. That would be the language of a social refractory. His ground was that a foreign minister cannot sign a document binding him to expulsion from the country or imprisonment in case any of his declarations be found untrue. He simply answered that he had already presented his credentials to President Roosevelt, and that was enough. He was most cordially treated by the officials."

Dr. Nabuco has also been interviewed on the question of the Pan American Congress and expressed himself in the following terms:—

"The congress was a great success," he said. "Mr. Root made a great impression in South America. He is a man of decision and moderation, and his speeches were lessons on public law. Brazil has always been favourable to the United States. We entertain the highest opinion of this country, and as proof of our opinion of the Monroe Doctrine we have in Rio the Palace Monroe. The attitude of America, I pointed out on the other side, was not one of defiance to Europe. We have rendered a great service to Europe by the establishment of a doctrine, for it is better for all concerned that there should be a definite stand than if there was an open competition."

The Argentine Caisse. A few months ago, when the withdrawals of gold from the Caja de Conversion were heavy and the stock held decreased rapidly, a certain section of the local press expressed considerable fear that a sort of run had commenced. The stock fell from about one hundred and six million to ninety-three million. The tide soon turned, however, and to-day the stock of gold held is again over one hundred million, and there is every probability of its increasing rapidly. This is almost sure to take place on account of the continued rise in the exchange rate and ninety day bills on London are now quoted at 49 1/4 which is the highest price reached since 1900. With such high exchange it naturally follows that imports of gold will soon take place again in spite of the high rate of discount in the London money market. The six per cent. rate of the Bank of England will, however, keep gold imports limited for the present, and only if the exchange rate goes higher will importation of specie again take place in large quantities. *The River Plate Review* of 1st December.

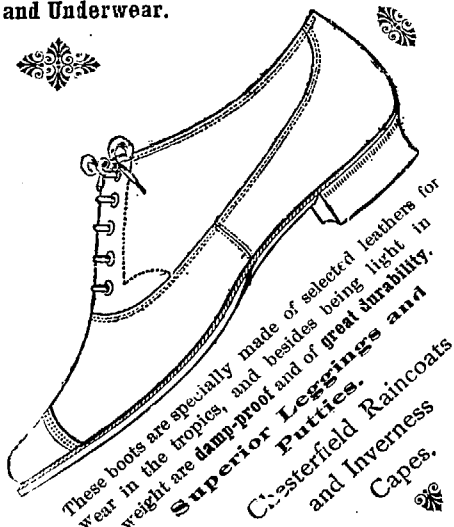
Brazil's Wine Production. That the production of wine has increased considerably of late years is evidenced by the following figures:—

YEAR	HECTOLS
1901	2,009
1902	2,882
1903	4,942
1904	8,753
1905	20,924

Banque de Paris et Pays-Bas.—A meeting of this Bank was to be held in Paris on the 17th ult when the question of increasing the capital and arranging the details of the new issue was to be discussed as well as certain additions and modifications to the statutes.

Superior British Hosiery and Underwear.

Football Boots and Tennis Shoes.



These boots are specially made of selected leathers for wear in the tropics, and besides being light in weight are damp-proof and of great durability.
Superior Leggings and Putties.
Chesterfield Raincoats and Inverness Capes.

Clark's

The Leading Boot & Shoe Stores in Brazil.

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RUA DE S. BENTO No. 8

S. PAULO

—: Bahia and Pará :—

31-12-05 V





Dannemann & Co.

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The Leading Cigar Manufacturers in Brazil

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

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

D&C.

The Burden of Taxation. The Associação Commercial of Rio de Janeiro has addressed a letter to the Finance Committee of the Senate on the question of the proposal to increase the taxes on retail establishments by 500\$000 for the sale of drinks, matches, tobacco etc., at the same time stating that even at present the situation of these small traders is almost untenable. They point out that if the amendment is carried the taxes levied will be in excess of the actual capital belonging to the establishment and cite an average case as follows:—

Federal taxes		
Industrias e profissões.....	240\$	
Tax on average rent of 1:200\$.....	120\$	
Tax for selling matches and cigarettes.....	2\$	
Ditto beverages.....	20\$	420\$000
Municipal taxes		
Licence.....	400\$	
Stamp tax.....	62\$	
Scale tax.....	60\$	
Subscription to League against tuberculosis.....	5\$	
Stamps.....	6\$	
Tobacco tax.....	25\$	558\$000
Tax as proposed in amendment.....		978\$000
Tax, if amendment is carried.....		1:478\$00

Mr. Root and South America. Mr. Root speaking on the subject of trade between the United States and South America expressed himself as follows:—

An English firm runs a small steamer monthly between New York and Rio de Janeiro; the Panamá Railroad Company runs steamers between New York and the Isthmus of Panama; the Brazilians are starting for themselves a line between Rio and New York. That is the sum total of American communications with South America beyond the Caribbean Sea. Not one American steamship runs to any South American port beyond the Caribbean. During the past summer I entered the ports of Pará, Pernambuco, Bahia, Rio de Janeiro, Santos, Montevideo, Buenos Ayres, Bahia Blanca, Punta Arenas, Lota, Valparaíso, Coquimbo, Tocopilla, Calao and Carthagena—all of the great ports and a large proportion of the secondary ports of the Southern Continent. I saw only one ship, besides the cruiser that carried me, flying the American flag. The mails between South America and Europe are swift, regular and certain; between South America and the United States they are slow, irregular and uncertain. Six weeks is not an uncommon time for a letter to take between Buenos Ayres or Valparaíso and New York. The merchant who wishes to order American goods cannot know when his order will be received or when it will be filled. The freight charges between the South American cities and American cities are generally and substantially higher than between the same cities and Europe; at many points the deliveries of freight are uncertain and its condition upon arrival doubtful. The passenger accommodations are such as to make a journey to the United States a trial to be endured and a journey to Europe a pleasure to be enjoyed. The best way to travel between the United States and both the west coast and the east coast of South America is to go by way of Europe, crossing the Atlantic twice. It is impossible that trade should prosper or intercourse increase or mutual knowledge grow to any great degree under such circumstances. The communication is worse now than it was twenty-five years ago. So long as it is left in the hands of our foreign competitors in business we cannot reasonably look for any improvement. It is only reasonable to expect that European steamship lines shall be so managed as to promote European trade in South America rather than to promote the trade of the United States in South America."

After speaking of various suggested remedies he said:—

"3. There remains the third and obvious method: to neutralize the artificial disadvantages imposed upon American shipping through the action of our own government and foreign governments by an equivalent advantage in the form of a subsidy or subvention. It is what must be done if we would have a revival of our shipping and the desired development of our foreign trade. We cannot repeal the protective tariff; no political party dreams of repealing it; we do not wish to lower the standard of American living or American wages. We should give back to the ship owner what we take away from him for the purpose of maintaining that standard; and unless we do give it back, we shall continue to go without ships. How can the expenditure of public money for the improvement of rivers and harbors to promote trade be justified upon any grounds which do not also sustain this proposal? Would any one reverse the policy that granted aid to the Pacific railroads? Such subventions would not be gifts. They would be at once compensation for injuries inflicted upon American shipping by American laws.

"The provision for such just compensation should be carefully shaped and directed so that it will go to individual advantage only so far as the individual is enabled by it to earn a reasonable profit by building up the business of the country."

The London and River Plate Bank. The prosperity of the London and River Plate Bank, as foreshadowed in the dividend statement, is fully sustained by the figures of the report. A comparison of the results with recent years is set forth in the table below:—

YEAR ENDED 30TH SEPT.	DEPOSIT AND CURRENT ACCOUNTS.	ACCEPTANCES AND DRAFTS IN TRANSIT.	BILLS DISCOUNTED, ADVANCES &c.	NET PROFIT.	DIVIDEND
	£	£	£	£	%
1903.....	15,617,420	4,554,495	14,166,632	164,212	18
1904.....	16,829,427	4,165,950	17,249,314	182,887	19
1905.....	17,605,669	5,575,575	18,912,432	225,069	20
1906.....	19,431,126	4,608,525	19,434,957	290,619	20

IMPORTS OF FLOUR

FOR THE FIRST 9 MONTHS OF THE CURRENT YEAR AND EACH OF THE LAST 4 YEARS

	ARGENTINA TONS	U. STATES TONS	AUSTRIA HUNGARY TONS	OTHER COUNTRIES TONS	TOTAL TONS	VALUE MIL REIS
9 months 1906.....	58,803	15,449	4,489	632	104,874	18,097,182\$
1905.....	76,908	13,613	4,462	4,149	98,334	17,753,838\$
1904.....	64,718	24,787	7,776	4,522	101,753	24,005,051\$
1903.....	51,210	31,088	5,813	1,949	90,061	19,010,864\$
1902.....	25,968	35,024	5,754	9,980	76,675	17,736,014\$

Imports for the first 9 months of the current year show an increase compared with the same period for 1905 of 8.97 % for Argentina and of 14.3 % for the United States and 0.61 % for Austria Hungary whilst for other countries chiefly Great Britain and Uruguay, imports of flour fell off 84.8 % the nett increase from all countries being 6.1 %.

GREAT BRITAIN AND THE SUGAR CONVENTION

The Times Brussels correspondent writes to his paper under date of Nov. 26 as follows:—

"The rumour which has been current here for the last few days that Great Britain has decided to withdraw from the Sugar Convention of 1902 does not appear to obtain credence at the Belgian Foreign Office. I am indebted to M. Capelle, president of the permanent Sugar Committee, for the assurance that no notification to that effect has reached him. M. Capelle states that in his opinion the conclusion and maintenance of an international agreement were only possible so long as the contracting parties were ready to accept the duties and observe the spirit of mutual conciliation which are imposed by the divergent interests at stake. It is, he says, necessary for the sugar-exporting countries to be satisfied if they have not compromised their interests by abolishing bounties without expecting the sugar-consuming countries to close their frontiers against foreign competition unless for very special reasons. As long as the permanent committee accepts this view of its mission—and the president hopes that this will always be the case—it is to England's interest to remain a member of a union in which she will always find copartners ready to take into friendly consideration any suggestions she may make.

The next meeting of the permanent committee is fixed for December 10. As the present convention does not expire before the end of October, 1905, any official step towards withdrawal by dissentient States is premature."

GRAND HOTEL INTERNACIONAL

RUA DO AQUEDUCTO No. 108 — SANTA THEREZA

RIO DE JANEIRO—Telephone No. 134.

1,000 FEET ABOVE THE SEA.

Telegraphic Address—MENTGES—RIO.



GRAND HOTEL INTERNACIONAL

Splendidly situated on one of the highest points and in the healthiest part of Rio, thus assuring good air and commanding the MOST MAGNIFICENT VIEWS.

Highly recommended FIRST-CLASS AND OLD ESTABLISHED HOTEL FOR FAMILIES AND TRAVELLERS. The rooms are fresh, airy and quiet. — Baths: plunge and shower.

Noted for excellent cuisine and its well-selected wines.

Specialities: LIQUEURS, WHISKY, COCK-TAILS, BEERS and refreshing drinks of the best quality

All meals served at separate tables. — Spacious dining, music, smoking and BILLIARD-ROOMS.

ROOM FOR BANQUETS, BALLS, etc.—*service de luxe*, LIBRARY with all the principal newspapers. — GARDENS.

Electric-Trams pass the door every 20 minutes.

Proprietor, FERDINAND MENTGES.

N. B. — A REPRESENTATIVE meets all the passenger steamers arriving at Rio, to see to the guests' luggage and comfort, and personally conducts them to the Hotel, the services of interpreters or guides being therefore unnecessary.

Jardim Botânico Tramway Company

LEME, IGREJINHA, IPANEMA, COPACABANA AND GAVEA

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

Unsurpassed as RESIDENTIAL DISTRICTS

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

Trams run from the Largo da Carioca at intervals of 10 and 20 minutes, from 6 a. m. to 9 p. m. and every half-hour afterwards, until midnight. See Company's time-tables.

STRANGERS COMING TO RIO ARE STRONGLY RECOMMENDED TO LIVE NOWHERE ELSE

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

"T.O.T."

THE BEST
DIGESTIVE
KNOWN

CASA AMERICANA

RUA SÃO BENTO, 41 — SÃO PAULO

Commission Merchants. Importers of Oakland Hydrogen Dioxide, Lutecite Talcum Powder, Vaseline, Columbia Dental chairs, S. S. White, Consold and Ashtons dental goods & instruments.

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J. MORAES—P. O. Box Z—SÃO PAULO

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Manufactures and Importers of Agricultural and Industrial Machinery.

General Agents for Brazil of Heinrich Lanz, Mannheim, Manufacturers of Portable Engines

Over 30 years experience in Brazilian Machinery Trade, Representatives of leading English and German Manufacturers.

SÃO PAULO

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P. O. Box 450

Telegrams "Arenson"—São Paulo

WORKS

RUA MARTIN BURCHARD

— BRAZ —

LONDON AND BRAZILIAN BANK LIMITED

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 Capital paid up..... " 750,000
 Reserve fund..... " 700,000

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10, Rua da Alfandega

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 in Hamburg», Hamburg.

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Secretary Shaw, in his speech at the Commercial Congress at Kansas City, gave expression to his anxiety lest while we delay in getting access to expanding foreign markets our surplus of products will "set back upon us like a belated tide, to the inundation and swamping of our prosperity, which is now our boast". It would certainly be deplorable if we should be submerged in our own affluence of domestic products because we could find nobody to take them off our hands. But why should we not just distribute them around and consume them ourselves, unless the object in getting rid of them is to obtain something else from foreign countries? The great trouble with the economic cogitations of Mr. Shaw and others like him on the subject of foreign trade is that they seem to think of nothing but exports. Imports are to them an impertinence of the foreigner who wishes to sell to us. They wish to sell and not to buy.

Mr. Shaw had been discoursing upon the favorite theme of our past development and present condition until he led up to the need of foreign markets. Our food products and raw materials we had no difficulty in disposing of because foreigners came after them. But soon "our growing population will consume a steadily increasing proportion of foodstuffs while our factories will steadily increase their demand for our raw materials, and therefore a steadily enlarging output of manufactures will be produced. It requires no prophet to tell us that we are soon to be confronted with a great surplus of manufactured goods for which no market exists." Here is where the tide will set back upon us and overwhelm our prosperity unless we find those foreign markets for the surplus.

Mr. Shaw is resolved that we shall go after them with American ships. He said that Secretary Root had gone a step further than he intended to go in committing himself to "the ship subsidy idea." He would not say that he was in favor of a ship subsidy, but he would say that he was "in favor of anything that will procure a merchant marine for the United States."

This may be considered canny of the Secretary, who is soon to leave the Cabinet, but no matter how he is to get his merchant marine, it must carry that surplus of ours to market and dispose of it to escape the inundation. He thinks those markets are not to be found in Europe, but in South America and Africa, for that is where they need manufactures which now they are getting mostly from Europe because Europe has ships.

It is curious how this idea of having a basket or a team to go to market with, or of doing one's own transporting, dominates these peculiar minds in the matter of foreign trade. In other trades it is a question of competing in quality and price of your wares and of pushing your business. Return trade, direct or indirect, is also necessary, for no community will buy much from another unless it sells to that or some other. It will have nothing to buy with unless it can dispose of a surplus of its own. There is no special difficulty about transportation if the conditions for trade are there, and it does not matter who does the transporting if the rates are only low and the cost is not an obstruction to trading.

It is really the same way with foreign trade. You can find the markets if you are producing the goods they want of as good quality and low price as others, and if you take proper means to push your business in competition with others. You must also consider that the countries with which you trade have their surplus to dispose of or they could not buy, and take it all around your country must be buying substantially as much as it sells to keep the trade going. The transportation can be got all right if other conditions are favorable, and it does not matter who does it, provided it is done cheaply. The less it costs the better for the trade, but if it cost nothing the trade would not live if other conditions were unfavorable. In foreign markets our goods have to meet competition, and they must be able to meet it or they will not go. High tariff, high cost, high prices will never make them go, even with a subsidized marine. *New York Journal of Commerce.*

EXPORTS OF RUBBER -- in kilos

FROM	MANGABEIRA			MANICÓBA			SERINGA			BALATA GUM (Massaranduba)	
	1903	1904	1905	1903	1904	1905	1903	1904	1905	1903	1904
Itacantira	—	—	—	—	—	—	10,168	2,715	6,091	—	—
Manaus	—	—	—	—	—	—	16,499,509	15,331,869	15,246,938	—	—
Pará	1,896	541	2,805	950	2,430	350	19,559,057	13,171,212	16,221,766	4,315	2,062
Maranhão	3,214	6,301	3,197	27,308	11,471	—	199	13,410	82,646	—	—
Ilha de Cajeneiro	28,100	35,316	29,733	632,858	503,871	557,530	1,972	18,344	71,296	—	—
Fortaleza	3,996	6,935	19,019	517,824	668,809	589,218	—	—	—	—	—
Natal	—	—	—	—	—	—	—	—	—	—	—
Cabedello	15,354	22,863	11,742	—	1,923	8,527	—	—	—	—	—
Pernambuco	97,849	85,034	30,314	41,333	97,556	82,666	—	—	—	—	—
Maceió	11,543	10,420	3,294	—	180	—	—	—	—	—	—
Bahia	355,291	415,579	261,189	496,224	929,157	1,443,826	—	—	—	—	—
Rio	43,457	85,195	105,413	5,397	680	100	—	—	—	—	—
Santos	62,588	128,991	95,190	—	—	—	—	—	—	—	—
Porto Alegre	—	350	—	—	—	—	—	—	—	—	—
Corumbá	37,893	56,383	480	—	—	—	255,168	251,396	441,787	—	—
Porto Murtinho	400	1,300	74,733	—	—	—	2,740	3,800	2,761	—	—
Total	661,581	885,208	637,109	1,721,894	2,216,077	2,682,217	29,328,813	28,792,206	32,073,285	4,315	2,062

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CAIXA 1205

GOLD MEDAL S. LOUIS 1904



9-2-06A

General News

Local Items. The returns of the Director General of Public Health for the week ended Dec. 23rd are as follows: Yellow fever 0; bubonic plague, 7; small-pox, 0; measles 0; scarlet fever 0; diphtheria, 2; whooping cough, 2; influenza, 9; typhoid fever, 0; dysentery, 1; beriberi, 0; leprosy, 3; erysipelas, 1; marsh fevers, 9; pulmonary diseases, 53; other infectious diseases, 1. Total 88. Violence (including suicides) 14. Non-infectious diseases, 247. Total deaths from all causes, 348; equal to an annual death rate of 19.87 per 1,000 inhabitants. Mortality of infectious diseases to total number of deaths 25.00 %. Under treatment in hospitals: yellow fever, 0; small-pox, 0; and bubonic plague, 27, under observation 24.

— Mr. J.P. Wileman, Editor of the *Brazilian Review*, left for Santos and São Paulo on the s.s. *Amazona* on the 24th ult. He is expected back in Rio tomorrow on the s.s. *Aragon*.

— The new Minister of Public Works has appointed a commission to look into the drainage works of the city. This is not the first time that a commission has been appointed but as a rule nothing very startling has been the result. The City Improvements Company rather welcome than otherwise an examination into their methods.

— Dr. Vieira Souto, president of the Central Port Works Committee, has resigned as the post is to be abolished.

— Some time ago we referred to certain Greek immigrants who were stranded here and finding no work had to be repatriated by the Chief of Police. Dr. Manoel Espinola, Chief of Police at the time, has been presented by the Greek Minister of Foreign Affairs with a fine album containing a collection of views of Greece. Dr. Espinola would have been decorated but the laws of this country do not permit its citizens to accept foreign orders.

— A telegram from London to the *Jornal do Commercio* states that the Rio de Janeiro Tramway Light and Power Company has distributed a circular in that City saying that all their work here is well advanced and that they hope by the middle of March to distribute power throughout the city from the station at Rio das Lages.

— The *Evening Standard* makes the following cryptic announcement "Consols fell 1/2 to 31 5/8d. per ounce for immediate and 31 11/16d. per ounce for forward delivery." This looks like a policy of devolution with a vengeance.

— Dr. José Marcellino, Governor of the State of Bahia,

arrived in Rio on the s.s. *Commandatuba* on the 26th ult. His Excellency comes to return the visit paid by the President of the Republic, Dr. Affonso Penna, to Bahia last year. Dr. Marcellino is staying at the Hotel dos Estrangeiros.

— During the week we have been blessed with somewhat varying weather. The only thing about it has been however that it has been uniformly hot. We have had blazing hot days and wet days and thunderstorms but all the time the thermometer has been very high and the heat almost unbearable. A contemporary calls attention to the fact that the heat is productive of crime and that on the hottest days there are more deeds of violence than on cool ones. We do not believe that this is the case, but our contemporary suggests that if the temperature and the lists of crimes for every day during the last three years is compared a conclusion may be drawn. We will leave this pleasant occupation to our contemporary and hope that the day chosen for the work will be a cool one or there may be damage done to the staff.

— The recklessness of the chauffeurs has claimed yet one more victim in the person of Sr. Arthur Napoleão, the well known pianist, who was knocked down and considerably shaken on Christmas Day by a chauffeur, who courageously made off at full speed without stopping to see if his victim was seriously injured or not. Happily Sr. Napoleão was only rendered unconscious for a few minutes and got nothing worse than a severe shock. At the same time the results of the accident might have been much more serious and it is quite time that some sense of responsibility was drilled into the chauffeurs and drilled by drastic measures if necessary. A contemporary states that most of them belong to the highest families in Europe who through misfortune have been obliged to come as automobile drivers to Rio de Janeiro! They, it appears, toil and spin only during the day and at night they don the dress coat of Europe and with white gloves, well varnished boots and exquisite perfumes sally forth like Solomon in all his glory to dine in the highest circles of fluminense society. Presumably they take a busman's holiday and are driven to their destination by others who are lower in the peerage than themselves and we imagine that at night one could get nothing higher than a baron to go round the beira mar or up to Tijuca. These scions of noble houses seem to be greatly lacking in chivalry, for they invariably make off if they run over pedestrians or send perambulators flying. We hope that severe rules will be laid down for their guidance or that the expulsion law of which we spoke last week may be put in force and the dukes and marquises leave this country for the country's good, after two convictions.

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24-2-04A

COMMERCIAL GUIDE

Coffee Exporters

Ornstein & Co.—Rua Acre n. 15. 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

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27-7-06 A

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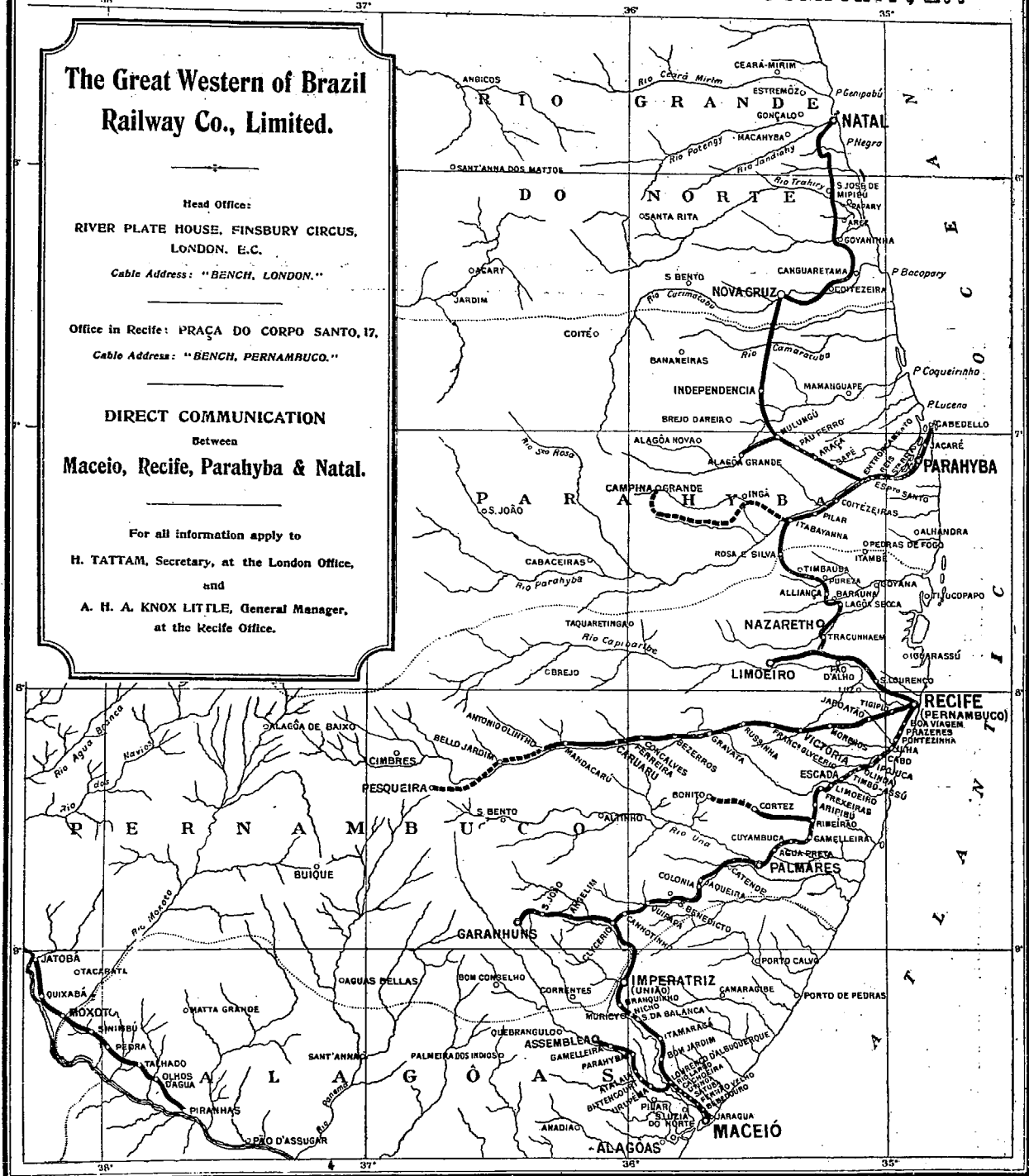
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— *The New York Commercial* seems to have got rather astray in its geography which is a pity after Mr. Root's voyage and the Pan American Congress made all the journalists of America get down and dust their maps of South America. *The New York Commercial* last year, too, sent down a special representative but even now Buenos Aires seems to be the capital of Brazil and our principal industry wheat growing! The article appears with a fine headline stating that "Brazil shows great increase in exports" (our largest type will hardly run to this) "Making rapid progress in developing resources" and again, "Drought has broken and invasion of locust is too late to affect Wheat and Linseed crops, now put at \$376,000,000." The whole is then dated "Buenos Aires Nov. 26th" and elaborate statistics follow dealing with the production of cereals in Argentina. When Mr. Root's subsidy is arranged and the great line of steamers is running twice a week between South American ports and the United States carrying vast loads of mails and cargo it is to be hoped the capitalists will be instructed as to the names of the South American capitals and the right ones apportioned to each country. How thoroughly "the graceful act of international courtesy" and reciprocity are appreciated!

— *The Financial Times* has also made a curious statement about this country for it solemnly asserts that "receipts of coffee both at Rio and Santos continue to be very large, and during November amounted to 2,100 bags as against 1,300 bags in the corresponding period of 1905. Such a monthly total, indeed, has not been attained for a considerable time back." We quite agree with the last sentence.

— In spite of the increase in the birthrate in Brazil some of the authorities are as keen as President Roosevelt about providing citizens to the State in as large quantities as possible and with the greatest despatch. In fact a tax on bachelors is suggested such as exists in the Argentine Republic. There all men over 20 years who are unmarried pay a tax of £1 per month till they are 30. From 30 to 35 the tax is £2 per month, from 35 to 50 £4 per month, from 50 to 75 £6, after which up to 90 it is £2 again, whilst after 90 the young and active bachelor is no longer taxed. Anyone who has been refused three times in one year by three different ladies is exempt from taxation. Even widowers who remain single for more than three years are taxed on the same scale as the bachelors. It would not be at all surprising if the tax were levied here for it would be an easy way to raise money and increase the population of the country. The tax, however, should be arranged according to the incomes of the misogynists, as a conscientiously objecting bricklayer could hardly be expected to pay at such high rates as the above for the privilege of remaining true to his convictions. The measure would be heartily welcomed in female circles.

— *The New York Commercial* in its Weekly International Section of November 16th says that "the Brazilian people, as a whole, are fond of high grade headwear" and urges American merchants to make an effort to capture this trade. It suggests that a large trade might be done in cheap caps, but this climate is hardly one for such goods. It also states that all clothes in Brazil are very much up to date owing to the arrival every week of the latest fashions from London and Paris. These clothes the American merchant is to imitate, for our contemporary gives this charming piece of advice to its readers:—

"There is no part of South America which can be considered in any way a dumping ground for clothing or any other goods which are not wanted in the United States or in any other progressive country."

— The Minister of Finance has sent to Congress the message of the President of the Republic asking for power to open a credit of 2,164:371\$548 for payment of the accounts presented by the commission entrusted with the building of the Caixa de Amortização (now the Caixa de Conversão). The Treasury has already paid out 1,826:487\$371 so that with the new credit the building so far will have cost some 4,000 contos or £250,000.

— On Christmas Day there was considerable activity shown in the City, only a few of the business houses closing their doors before 2 o'clock. In fact the ordinary passer by would not have known that it was a holiday at all from the extremely normal

appearance of the business quarters. The Christmas mails from Europe were nearly all brought by the Pacific steamer which arrived on the 26th. People in Europe seem quite incapable of going to the nearest post office and asking when letters have to be posted to get to a certain destination by a given date. We have spoken about this with regard to the despatch of the English weeklies to this country times without number but we get our papers all in a batch just as before.

— Mr. Lloyd Griscom, the American Ambassador, will leave this country on his appointment to Rome on the s. s. *Aragon* tomorrow.

— Mr. Haggard, the new British Minister, presented his credentials to the President of the Republic last week.

— The asphalt with which the road opposite the post office is paved is not wearing at all well. After all the time that was spent over it and traffic interrupted we had hoped for better things. We believe that it is very fine asphalt but more fitted for the floors of warehouses and other buildings than for the heavy traffic to which it is subjected at that point.

— The strike of the carters came to a peaceful end on Thursday when most of them returned quietly to work. During the whole period that the strike has been in progress things have been very orderly and only once or twice was there a slight disturbance. Doubtless now that the men have gone back of their own accord the masters will endeavour to meet them half way in some of the desired reforms.

— Our contemporary *O Jornal do Commercio* appeared on Christmas Day with an edition of 34 pages most of which were full sheet advertisements of many of the leading houses in Rio.

— The President of the Republic has signed a decree granting authorisation to the Herdeiros Bowman Company Limited to operate in the Republic. This is Scotch concern to carry on all kinds of financial operations in Pernambuco.

— On the 23rd ult the oldest of the Imperial politicians passed away in Rio in the person of the Visconde de Sinimbu. He was born in 1810 and was therefore 96 when he died. He spent much of his early life in Europe and was well known to a generation of statesmen that has long since passed away. He married a lady from Dresden in 1846 and spent 40 years of happy wedded life. He was Governor of various Provinces and was Minister to Argentina, when he saved Uruguay from being annexed by that Republic. His name was always to the fore in any great question during the Empire but on the proclamation of the Republic he retired completely from public life.

— The Minister of Justice, Dr. Tavares de Lyra, has purchased the motor car of the late Dr. Farjardo for the service of his department.

— During the week there were 251 births and 86 marriages in the Federal District.

— The new Inspector of the Custom House has been making a personal visit to all the warehouses, quays etc which belong to his department. Last week he was inspecting the trapiche on the Isla do Caju when he noticed 10 boxes that had been despatched *sobre agua* and ordered them to be opened, in spite of the fact that all the papers were in order. They were found to contain something quite different to what had been declared, namely certain medicines the duty on which should have been 2:600\$.

Rio de Janeiro. The Governor of the State has conferred with the representative of the Central Railway and he considers that the following alterations in the tariff are necessary:—(1) free transport for seeds of the Perini fibre, (2) special tariff for the grown plant of the same fibre ready for stripping, (3) free transport for animals intended for the improvement of their various breeds (4) free transport for various seeds when supplied by State or Municipal Governments or when requisitioned by farmers (5) uniformity of freights for sugar whatever its origin (6) a reduction of 50% on rum and alcohol (7) a reduction on the kilometric system on the transport of coffee. It is also proposed that large warehouses should be erected where the farmers themselves may sell their goods as soon as they are taken from the train.

— The new Governor of the State, Dr. Alfredo Backer, who succeeds Dr. Nilo Peganha, actual Vice-President of the Republic, took office yesterday. It is believed and hoped that Dr. Backer will follow in the footsteps of Dr. Nilo Peganha, who as Governor of the State made Rio de Janeiro prosperous, encouraged agriculture of every kind and, *mirabile dictu*, reduced expenditure.

São Paulo. Dr. Tibiriçá, the Governor of the State has been very unwell lately but is now reported to be going on favourably. He will go shortly to his fazenda to recoup.

— Marshal Hermes da Fonseca, the Minister for War, has been several days in São Paulo where he expressed himself as satisfied with the defences of the port. At São Paulo he has promised to improve the barracks and other military works.

— Mr. Bradford has forwarded the most satisfactory reports to the Secretary of Agriculture, Dr. Carlos Botelho, as to the cultivation of rice which he is engaged in by the order of the S. Paulo Government.

Rio Grande do Sul. The State is about to close two financial operations. One is the floating of a loan for 1,850,000\$ paper and the other for 1,800,000\$ gold, the latter to bear 7% interest and amortisation at 1% per annum. The latter loan is intended for the completion of the railways and the handing over of the same to the Government of the Union.

— The Government of the State is making a determined effort to attract Italian immigration and to this end has established agencies in Genoa. Possibly the exodus may thus be stopped or rather the exodus from São Paulo be caught and retained in Rio Grande. From the stories of the immigrants who have left this country and gone to Buenos Aires it would not seem that they fared at all well and, at least, they would be better off in Rio Grande where, now that definite action is being taken to remove the bar, trade and industry is bound to receive a great impulse in the near future.

Matto Grosso. It is stated that a Belgian company has just been formed with a capital of 7,000,000 francs to acquire and exploit a concession of the Manganese mines at Corumbá.

Pará. There have been disturbances amongst the Turkish colony in Belém and a free fight ensued a short time ago when several people who had nothing to do with the dispute were wounded by chance revolver bullets.

— On December 20th the President of the Republic signed a decree granting the right to operate in the Republic to the Port of Pará Company. The Company is organised in Portland Maine, U.S.A. for the purpose of generally improving the Port and City of Pará. The capital of the Company is to be \$17,000,000 of which \$7,500,000 are preferential and \$10,000,000 ordinary shares. The Directors are, Millard W. Baldwin, N. Akers, Clarence E. Eaton, H. B. Mason, James J. Hernan, F. H. Morrill, and F. W. Crummett all of Portland, Maine.

— The question of the price of fresh meat is still to the fore, the population refusing to purchase the goods at the price fixed by the merchants. Practically no meat at all is being consumed at Belém.

— A company has been founded in Belém with a capital of 500,000\$ for the acquiring and exploiting of the concession granted by the Belém Municipality for the sale of various goods from carts which are to traverse the city.

Amazonas. The river is still reported to be very low and the famous stones of Itacoatiara are completely uncovered. Hundreds of people go each day to try and decipher the hieroglyphics on these stones.

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BEST REFERENCES

Personal News

Arrivals and Departures during the week:

ARRIVALS

Per s. s. *Tennyson*, from New York, John C. Brown, Wm Stanley, E. Stanley, George Smith, Julius Peters, James F. Leslie, James Mitchell, Alpheus B. Slater, G. Smith, James H. Birch, J. H. Birch.

Per s. s. *Sergipe*, from New York, D. C. E. Bontieon, G. A. Gibson, L. E. Dunham, C. Dombrock, D. G. Luch, F. J. W. Luch, Kellen Hudson, Melli Hudson.

Per s. s. *Oravia*, from Liverpool, C. W. Lancaster, M. E. S. Eslach, Edward J. Morgan, M. Hunter, Fritz Harbst.

DEPARTURES

Per s. s. *Amazona* for Buenos Aires, J. P. Wileman, John B. Bartholomei, John W. Carter, J. T. Tompson, James Cayford.



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 6.30 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 8.55 a.m. and 6.10 p.m. Return trains from Petropolis by the Bay route leave daily at 7.30 a.m. and 4.30 p.m. The steamers are fitted with every convenience, restaurant, buffet, etc. The return fare, during working days, available for 10 days including tax, is 9\$600, and 7\$200 on holidays, feastdays and Sundays.

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 8.05 a.m., 4.30 p.m., and 6.35 p.m. daily (S. Francisco at 8.35 a.m., 5 and 7 p.m.), and return from Petropolis at 6 a.m., 9.25 a.m., and 4 p.m. Return tickets by this route, available only for three days, including tax, 6\$000.

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



1-10-16 A

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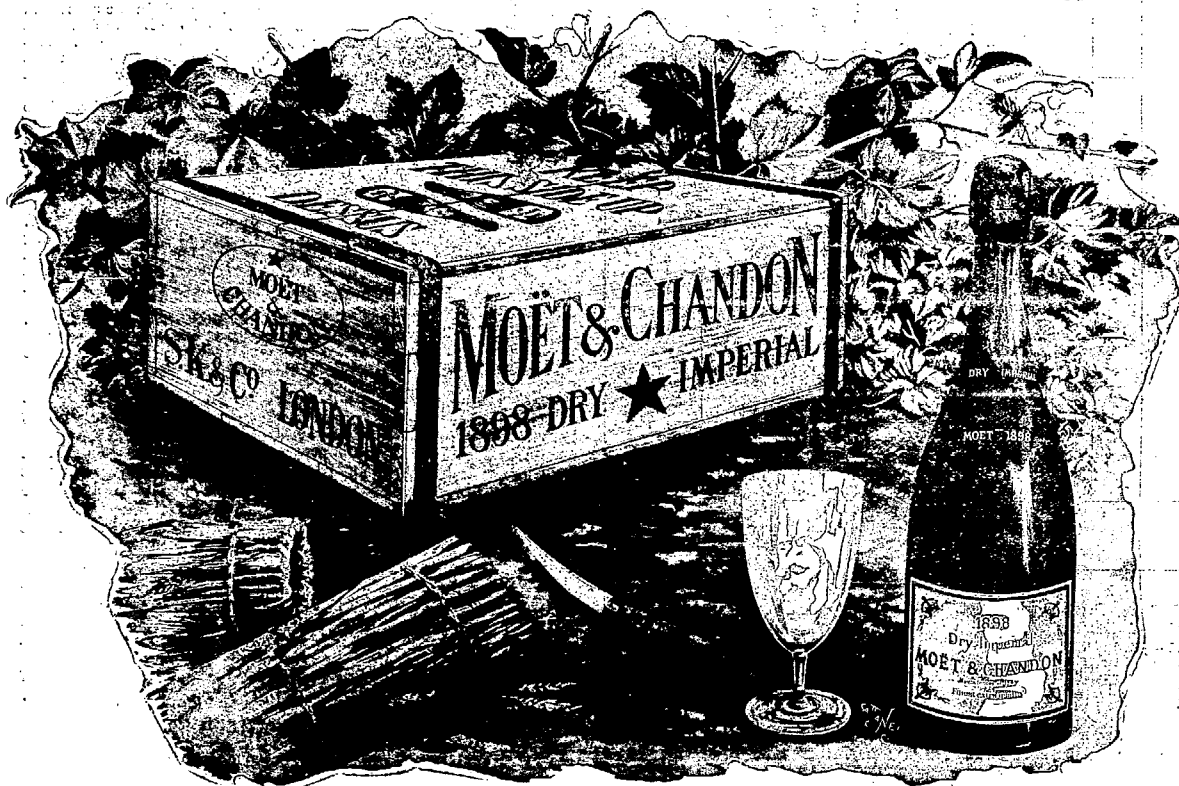
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Money Market

QUOTATIONS DURING WEEK CLOSING DECEMBER 28th, 1906.
WERE AS FOLLOWS:—

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

OFFICIAL RATES	SIGHT	New York	réis	3.270	3.272	3.278	3.271	3.271	3.270	2.993
90 d/s	Italy	réis	635	635	635	635	635	635	635	635
	Hamburg	réis	778	778	778	778	778	778	778	778
	Paris	réis	633	633	633	633	633	633	633	633
	London	d.	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64
3 d/s	Italy	réis	635	635	635	635	635	635	635	635
	Hamburg	réis	778	778	778	778	778	778	778	778
	Paris	réis	633	633	633	633	633	633	633	633
	London	d.	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64
90 d/s	Italy	réis	635	635	635	635	635	635	635	635
	Hamburg	réis	778	778	778	778	778	778	778	778
	Paris	réis	633	633	633	633	633	633	633	633
	London	d.	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64	15 17/64
HOLIDAY										
AVERAGE										
1906....										
1905....										

Extremes at which business was done during the week ended December 28th were 15 3/8d. — 15 7/16d. for 50 c/s Bank paper and 15 7/16d. — 15 1/2d. for private.

The average Bank 90 d/s counter drawing rate for the week counts out at 15 23/64d. the corresponding sight rate being 15 19/64d. against 15 1/4d. the average sight rate of the *Camara Syndical*.

The average depreciation for the week, calculated on the basis of the Banks' sight rate, is 43.34 % and the premium on gold 76.59 % against 43.34 % and 76.59 % last week. At these rates:

1 £.....	was worth	158889	against	158889	last week
1 shilling.....		\$781		\$781	
1 penny.....		\$065		\$065	
1 Franc.....		\$024		\$024	
1 Mark.....		\$770		\$770	
1 U. S. Dollar.....		\$3230		\$3230	
1 20000 coin.....		\$54301		\$54301	

THE BRAZILIAN REVIEW

Saturday, December 29th 1906.

Monday, December 24th—The market opened with the Bank of Brazil and the Banco Italo-Brasileiro drawing at 15 13/32d., the other banks at 15 3/8d., which rates remained unchanged during the whole day. For private paper there was always money at 15 15/32d. with business doing at 15 7/16d. In was a rainy day, with nearly no movement at all, and the market closed apathetic at the above rates.

Tuesday, 25th—Holiday.

Wednesday, 26th—Banks commenced drawing at 15 3/8d. and 15 13/32d., with money for private paper at 15 7/16d. The market was paralysed during the whole morning up to 2 o'clock in the afternoon, when the foreign banks drew at 15 13/32d. and the Bank of Brazil at 15 7/16d., with some business doing in private paper at 15 15/32d. This rising was, however, temporary and during the afternoon Bank was quoted again at 15 3/8d. and 15 13/32d. with money for private paper at 15 15/32d.

Thursday, 27th—The Bank of Brazil and the Banco Italo-Brasileiro commenced drawing at 15 13/32d., against private paper at 15 15/32d. Business during the morning was calm but maintained. In the afternoon all banks drew at 15 7/16d. with business doing in private paper at 15 1/2d., but finally the market weakened and closed at 15 7/16d. in the Bank of Brazil and 15 13/32d. in other banks, against private paper at 15 7/16d. and 15 15/32d.

Friday, 28th—The market opened with banks drawing at 15 13/32d. and 15 7/16d., against private paper at 15 1/2d. and with business doing at 15 15/32d. Then the market remained paralyzed until in the afternoon when the banks drew at 15 13/32d. with business in private paper at 15 15/32d. A new period of paralysis followed, and the market closed at 15 3/8d. for Bank against private paper at 15 7/16d.

Saturday, 29th—The market opened at 15 3/8d. in all the Banks. During the afternoon 15 13/32d. was the rate, one Bank drawing at 15 7/16d. with private at 15 7/16d. to 15 15/32d. at which rates the market closed.

Rates here ruled during the week from 15 7/16d. to 15 3/8d. but at Santos and São Paulo, where the £3,000,000 loan is being drawn for, bills were freely offered.

At 15 1/2d it would be more profitable to import gold and some surprise has been caused by the São Paulo Government's preference for drawing. This however, may perhaps be explained by the reluctance of London Bankers to part with more gold and that drawing instead of shipping sovereigns was made a condition of the loan.

The only withdrawal from the Caixa was £5,000 on account of the London and River Plate Bank, probably for Buenos Aires account as the premium there is higher than at Rio.

Coffee shipments (*embarques*) here and at Santos yielded £571,190 for the week against £512,200 for the previous week and £345,000 last year.

For the crop, clearances up to December 28th show 2,782,427 bags more than last year, and sterling value £5,309,036 more.

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DESENHOS E ORCAMENTOS SERAO FORNECIDOS AOS INTERESSADOS.

The business done on the São Paulo Stock Exchange during the week ended December 28th, 1906 amounted to Rs. 189,553,000, distributed as follows :

Government Securities.....	45:162\$000
Railway Shares.....	33:868\$000
Banks.....	84:965\$000
Mortgage Bonds.....	25:558\$000

Total, week ended Dec. 28th 1906.....	189,553\$000
" " " Dec. 21st 1906.....	557,121\$000
" " " Dec. 29th 1905.....	98,481\$000

For week ended

Banks				
British Bank of South America, Limited.....	17 1/4	17 3/4	17 1/4	17 3/4
London & Brazilian Bank, Limited.....	24	24 1/2	24	24 1/2
London & River Plate Bank, Limited.....	62	63	63 1/4	64 1/2

Amazon Steam Navigation Co., Limited.....	9 1/2	10 1/2	9 1/2	10 1/2
Royal Mail Steam Packet Co.....	54	56	54	56
Pacific Steam Navigation Co.....	24 1/2	25 1/2	24	25

Ouro Preto, ord	1/2	5/8	9/16	11/16
St John del Rey	3/8	7/16	8/8	7/16

Amazon Tel. Shares.....	3 1/4	33 1/4	3 1/4	33 1/4
Western Tele. Co. shares.....	14	14 1/2	13 7/8	14 3/8
do do 5 7/8% debts.....				
do do 4 1/2% deb. stk.....	101	104	101	104

Caetecineira Waterworks 5 1/8 Deb. 2nd Issue.....	100	102	100	102
City of Santos Imp. Ld. 7 1/2 1st non-cum pref.....	10 3/4	11 1/4	10 3/4	11 1/4
City of Santos Imp. Ld. 6 1/2 cum pref.....	11	11 3/4	11 1/2	12
do do do 5 1/2 1st charge deb.....	100	102	100	102
Rio de Janeiro City Imp. Limited.....	4 3/8	4 5/8	4 3/8	4 5/8
do 5 1/2 Deb. Int. Apr-Oct.....	89	101	98	100
do do do 5 1/2 Deb. Int. Apr-Dec.....	101	105	98	100
Rio de Janeiro Flour Mills Limited.....	1 3/4	3	1 3/4	2
do do do Mort. Deb.....	101	103	101	103
S. Paulo Gas Co. Limited.....	18 1/2	14	13 1/2	14
do 5 1/2 Deb. (Regd.).....	49	51	49	51
Dumont Coffee, ord.....	2 1/4	2 3/4	2 1/4	2 3/4
do 7 1/2 1st. Mort. deb.....	6 1/2	9 1/2	5 1/2	9 1/2
do 5 1/2 1st. Mort. deb.....	99	101	99	101
S. Paulo Coffee Est. 5 1/2 1st. Mort. deb.....	101	103	101	103
Pernambuco Water Works.....	92	97	92	97

Montreal Prices

	Dec. 6	Dec. 5
Mexican Light and Power Co.....	57	55 1/2
Do 5 1/2.....	82	81 3/4
São Paulo Tramway Light and Power Co. Limited.....	142	142
Do 5 1/2.....	97	94 1/2
Rio de Janeiro Tramway Light and Power Co. Ltd.....	47	46
Do 5 1/2.....	78 1/2	79 9/4

DESCRIPTION	Sales	Highest	Lowest	CLOSING		
				This week	Last	Date of last
GOVERNMENT SECURITIES						
Ribeirão Municipality .. S. Paulo Municipality .. 7th.....	160	87½	86½	86½	87½	Dec. 27
Itatiba Municipality....	1,230	97½	97½	97½	97½	" 20
		82½	80½	82½	77½	" 20
RAILWAY SHARES						
Companhia Mogiana....	90	291½	280½	291½	296½	" 34
" Paulista....	26	296½	296½	296½	296½	" 24
BANKS						
Banco União de S. Paulo	1,622	56½	45½	56½	45½	" 20
Banco de S. Paulo.....	90	145½	144½	145½	140½	" 20
Banco Com. e Ind.....	10	862½	862½	862½	866½	" 21
Banco Italiano do Brasil.....	20	58½	58½	58½	58½	" 27
MORTGAGE BONDS						
Banco de Credito Real	318	17½	17½	17½	18½	" 27
Banco União de S. Paulo	310	72½	69½	72½	67½	" 20

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Coffee Market

COFFEE ENTRIES

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Dec. 25 1906	Dec. 21 1906	Dec. 29 1906	Dec. 28 1906	Dec. 29 1906
Rio					
By Central R'y.....	41,262	50,720	28,889	1,443,972	1,164,014
Leopoldina R'y.....	3,149	26,268	17,745	563,650	875,067
Inland.....	8,126	2,154	3,382	113,808	107,510
Coastwise, discharged..					
Total.....	55,537	79,802	50,016	2,521,530	2,146,591
Transferred from Rio to Niteroy.....	1,947	—	502	67,113	50,918
Net Entries at Rio.....	51,490	79,802	49,514	2,451,407	2,095,673
Coastwise, in transit.....	—	—	—	45,609	81,560
Niteroy from Rio & Leopoldina R'y.....	8,766	8,049	2,823	193,866	150,193
Total Rio including Nite- roiy & transit.....	63,256	82,851	51,837	2,693,282	2,327,426
SANTOS:	336,578	294,151	111,507	9,339,920	5,542,229
Total Rio & Santos.....	399,834	377,002	163,344	12,033,202	7,869,655

The const arrivals for the week ended December 23th were from:—

S. João da Barra.....	6,062
Itapemirim.....	710
Macabé.....	590
S. Mathews.....	560
Alcobaga.....	204

Total..... 8,126 bags.

The total entries by the different S. Paulo Railways for the Crop to December 23th 1906 were as follows:—

	Per Jundiahy and Surocabauna and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1906/1907:	8,152,533	1,274,383	9,427,216	9,339,920
1905/1906:	4,881,597	704,360	5,585,927	5,542,229

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1906 Dec. 28	1906 Dec. 21	1905 Dec. 29	1906 Dec. 28	1905 Dec. 29
Rio					
Niteroy.....	25,165	26,039	51,491	2,037,091	1,921,920
In transit.....	9,617	—	2,351	184,901	135,140
Total Rio including Niteroy & transit.....	35,812	26,039	53,842	2,267,501	2,148,620
Santos.....	233,617	239,380	131,503	7,756,927	5,003,232
Total Rio & Santos.....	269,429	265,419	185,348	10,024,428	7,151,852

Rio de Janeiro, December 29th, 1906.

Entries at Rio and Santos for the week ending December 28th were 22,832 more than for the previous week and 236,490 more than for the corresponding week last year.

For the crop, entries reached 12,033,202 bags against 7,869,655 bags at the corresponding date last year.

Shipments (embarkings) were 4,016 bags more than for the previous week, and 84,081 bags more than the corresponding week last year.

The average price for Rio No. 7 was 43¢12 against 42¢41 in the previous week and 42¢99 last year; and at New York it was 7.26 cents against 7.12 cents for the previous week and 8.03 cents last year.

Stocks increased by 144,857 bags and are 1,105,447 bags more than last year and 499,347 bags more than in 1904.

Santos entries are 42,327 bags more than in the previous week, and exceeded shipments by 102,961 bags. The daily average for the week (5 days) was 67,315 bags.

On the basis of comparative entries to December 28th this year and last, the crop should be as follows:—

Rio.....	115.7% of	3,406,035	= 3,940,782
Santos.....	108.7% of	6,982,885	= 11,766,161
		10,388,920	15,706,943
Other ports (say).....			700,000
Total probable entries.....			16,406,943

Shipments from Rio and Santos have been small, even counting that Christmas Day was holiday. The general position is very uncertain, and everybody seems to be waiting like Mr. Mc. Cawber for "something to turn up."

Reports from South Minas state that the heavy flowering has not taken, and that but little coffee may be looked for from there for the next crop.

In Rio the weather has been very favourable, the heavy rains of the last week all tending to swell the cherry.

In S. Paulo the weather has been wet, which at this juncture should help the coming crop.

Messrs. Duuring & Zoon estimate consumption for this year at 17,800,000 bags against 15,800,000 bags for 1905; the same firm look for a still greater increase at an early date.

This it realized will greatly help the situation.

Commissarios' Prices Shippers' Prices

December 24.....	6\$400		6\$400
" 25.....		Holiday	
" 26.....		Nominal	
" 27.....	6\$400		6\$300
" 28.....	6\$200		6\$200
" 29.....	6\$100		6\$100

The Times Commercial Editor, commenting on a letter dated Nov. 6th from his Rio correspondent, says: an interesting letter in our Financial and Commercial supplement works out the prospects of the Coffee harvests, and arrives at the conclusion that to make the Valorization scheme a success it would be necessary to spend over £12,000,000 in taking coffee off the market and visible supply. The Times correspondent estimates a total for Brazil of 29,500,000 bags for the two crops, i. e. from July 1906 to June 1908, but the latter date has unfortunately been misrepresented 1907.

The context and discrimination is very clear, but we note there has been a misunderstanding in at least one quarter, as the *Jornal do Commercio* London correspondent telegraphed 3rd Dec. that this estimate was for one year only! Since November estimates have grown, and though actual deliveries at the different ports are limited just now by other factors than the available supply in the interior, it is very possible that the figures given will be found to be below the mark.

S. Paulo, December 29th 1906.

The week under review has passed in Santos without any animation and the renewed decline in the consuming markets left dealers and exporters entirely unconcerned. The whole activity of the market concentrated itself on the liquidation of the month's engagements which are finished now. Rs. 4\$550 to Rs. 4\$625 was paid for Type No. 4 December delivery so that even here is a decline of 75 to 150 réis on 4\$700 paid during the middle of this month with the evident intention of enhancing values artificially.

The Syndicate continues to buy on a slightly smaller scale, however, at former prices, with the exception that coffees equal to Types 6 and 7 are also bought now to the extent of about 10% to 15%. Quotations run as follows:—

Type n.º 4.....	4\$800
" 5.....	4\$600
" 6.....	4\$400
" 7.....	4\$200
" 8.....	3\$200

Outside exporters managed to do a few transactions with the States and also Europe in lower grades and Peaberries but but there is clearly as much unwillingness on the part of consumers to raise their limits as ever.

Receipts have again been enormous during this week so that even the estimate of 1 1/2 million bags for this month will be surpassed; stocks, of course, increased also and the highest total of the year will soon be reached again.

Is it surmised that the railways wanted to clear their stores for the end of the year, which to a certain extent is probably correct, but at the same time it is not likely that the falling off of arrivals during January will be more than 16,000 bags per working day, we therefore think that 1,000,000 to 1,100,000 bags will be marketed.

A very abundant rainfall has again been advised from the interior during this week and with all that the weather is hot and sultry, in fact thoroughly tropical.

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 Dec. 29th.....	54,000 bags
Closing quotations for December.....	4\$525
" " " March.....	4\$300
" " " May.....	4\$500

MANIFESTS OF COFFEE

During the Week ended December 28th, 1906
RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Dec. 22	Carolina	Havre	Ornstein & Co.	5,500	
"	do	do	Theodor Wille & Co.	500	
"	do	do	C. Dabelow	8,000	
"	do	do	Eugen Urban	4,200	
"	do	do	Carlo Pareto & Co.	1,500	20,000
22	Aquiline	Malta	Pinto & Co.	250	
"	do	Oran	do	125	
"	do	do	Carlo Pareto & Co.	125	
"	do	Constantinople	do	125	
"	do	do	Gustav Trinks & Co.	275	
"	do	Batoum	Carlo Pareto & Co.	500	
"	do	Dardanelles	do	125	
"	do	Scio	do	125	
"	do	Odesa	do	250	
"	do	Marseilles	do	250	
"	do	Mostaganem	Gustav Trinks & Co.	250	2,525
27	Oraza	Valparaiso	Sundry	40	40
28	Campeiro	Pernambuco	Hard, Rand & Co.	840	840
			Total		22,905

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Dec. 18	Nile	London	Geo. W. Emmer	1,400	
"	do	Southampton	F. Johnston & Co.	4	1,404
19	Aragon	Buenos Aires	Krische & Co.	502	
"	do	do	Sundry	54	536
21	Kassala	Havre opt.	Theodor Wille & Co.	81,604	81,604
22	Amiral Viel	do do	do	64,454	64,454
22	Sevilla	do do	do	118,344	118,344
23	Magellan	Par's	Sundry	3	3
25	Rio Amazonas	Genoa	J. D. Martins	25	
"	do	do	Sundry	20	
"	do	Naples	do	41	86
25	Camouss	New York	Prado Chaves & Co.	8,000	
"	do	do	Hard, Rand & Co.	4,768	
"	do	do	W. F. McLaughlin & Co.	5,255	
"	do	do	Nossack & Co.	1,250	
"	do	do	Holworthy, Ellis & Co.	250	17,558
25	Siena	Genoa	Nossack & Co.	625	
"	do	do	Krische & Co.	125	
"	do	do	F. Mattarazzo & Co.	17	
"	do	do	Sundry	7	
"	do	Naples	do	10	784
25	Bahia	Hamburg	Theodor Wille & Co.	88,586	
"	do	do	N. Gepp & Co. Ltd.	8,500	
"	do	do	Krische & Co.	2,250	
"	do	do	Schmidt & Trost	700	
"	do	do	Nossack & Co.	500	
"	do	do	Prado Lima & Co.	500	51,036
			Total		385,794

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

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	—	15,980	910	40	—	—	16,930	2,245,276
Santos	17,534	917,726	—	536	—	—	935,794	7,635,556
Total 1906/1907	17,534	933,706	840	576	—	—	952,156	9,871,832
1905/1906	33,587	188,736	4,555	636	—	—	227,484	7,089,670

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
Week ended

	Dec. 23	Dec. 21	Dec. 25	Dec. 21	Crop to Dec. 28
	Bags	Bags	£	£	Bags
Rio	16,020	41,304	29,089	74,021	2,100,477
Santos	935,794	256,502	717,053	502,508	7,622,720
Total 1906/1907	951,814	297,806	746,141	576,529	9,723,197
do. 1905/1906	222,929	220,242	415,547	422,921	6,940,770

C. J. LEECH AND CO'S
Coffee Statistics 1906—1907
On Sale at "The Brazilian Review" Offices
6, Rua do Rosario, 6
PRICE: 8\$000

OUR OWN STOCK

RIO: Stock on December 21	600,709
Entries during week ended December 28	54,490
Loaded (Embarques) and consumption for the month	655,199
	31,165
Stock in Rio on December 28	624,034
Stock at Netheroy and Aflont on December 21	99,689
Entries at Netheroy plus total embarques including transit	44,578
	144,267
Deduct: embarques at Netheroy and sailings during the week	26,007
Stock at Netheroy and aflont on Dec. 28	118,260
Stock in 1st and 2nd hands and those at Netheroy and aflont on December 28	742,294
SANTOS: Stock on December 21	1,989,240
Entries for week ended December 28	336,578
	2,325,818
Loaded during same week	233,617
Stocks in Santos on December 28	2,092,201
Stocks in Rio and Santos on December 28th, 1906	2,834,495
do do on December 21st, 1906	2,689,638
do do on December 29th, 1905	1,729,048

FOREIGN STOCKS

	Dec. 22 1906	Dec. 15 1906	Dec. 23 1905
United States Ports	3,506,000	3,273,000	4,176,000
Havre	1,907,000	1,842,000	2,020,000
Both	5,413,000	5,115,000	6,196,000
Deliveries United States	108,000	142,000	92,000
Visible Supply at United States ports	4,040,000	4,104,000	4,580,000

From the New York Commercial Nov. 23rd:—

A big movement of Brazilian coffee has started to escape the additional export tax which becomes operative Dec. 1. Santos has taken the lead in this effort to get the crop on shipboard, and, according to recent cables, an unusual movement of Rio is expected to follow in its wake. Heavy purchases are also being made by the government to provide collateral for its loan of \$4,000,000 on the valorization plan, and this has accelerated the activity of the shipments. All this shows that the coffee is there in much more than the usual quantities, for if it wasn't it could not come out with anything like the reported present freedom. In the coffee trade the situation is accepted to indicate that the attempt to keep prices up indefinitely by artificial means has not proved successful. Coffee is now 20 to 25 points lower than on the day following the announcement of the so-called valorization plan.

As to the movement of the Santos and Rio crop this year the receipts at the primary ports from July 1st to Nov. 21st are reported to have been 9,459,000 bags, as against 6,663,000 for the same period last year, and 6,619,000 in 1904.

"The only logical argument that the bull side has been able to advance since the announcement of the valorization plan is that the next crop in Santos will be fully two-thirds short of the present one, according to a supposedly official estimate," said a well-informed coffee man yesterday. "But the shrewd man, the man who expects to have his coffee delivered to him, naturally inquires why the planter, instead of pushing his product to market, as at present, does not hold a fair percentage back for the famine prices which must rule next year if Santos can only show a crop of 4,000,000 bags."

ESTIMATE OF SANTOS CROP ABSURD

"This estimate of 4,000,000 bags for the growing crop of Santos coffee is absurd. Estimates such as this explain the enormous losses on the bull side during the past three years. Ever since the syndicate deal has threatened to end in disaster, somewhat grotesque means have been employed to delay the inevitable. A 'rumor factory' and a press bureau have been hard worked to divert attention from the one great truth that there is a tremendous over-production of coffee. Although it has been asserted time and again that a large crop was not possible for many years, we now find ourselves confronted by one of the greatest crops ever produced. That record crops demand record prices has been taught by years of experience. The spectre of a record price, or 3 1/2 cents a pound, underlies all this feverish anxiety to do something—anything. The valorization plan, whereby Brazil was to raise the price of coffee artificially or speculatively by a loan of \$15,000,000 with which to buy up the surplus stock of the planters was to be the panacea for all ills. But it met with one insurmountable obstacle. The government could not get one cent for so laudable a purpose. While it was trying to obtain the money the 'rumor factory' came out every other day with the news that the loan had succeeded. Then, after this scheme had come to naught, and coffee continued to pour into Brazilian ports at an unprecedented rate, while the markets continued to grow weaker and weaker, the 'rumor factory' was set to work once more.

"The long-suffering holders of coffee began to prick up their ears, and some of them added a few thousand bags to their holdings. Anticipation rose to fever heat. Finally the great news came. The mountain had brought forth a mouse. A number of houses, and some banks friendly to coffee, advanced to the State of S. Paulo, at a heavy rate of interest, \$4,000,000 with which to buy 2,000,000 bags of coffee, to be consigned to the lenders, as collateral to the loan, and to be stored in New York and the European ports for account of the State of S. Paulo, until the end of the year 1907. In this way has been added a new and sinister danger to the future of coffee. A load like this consigned at an extraordinary expense in way of storage, commissions and interests, must continue to hang over the market like a dark pall or be thrown upon it at a most inopportune time.

PRICES TAKE A TUMBLE

"The instigators of the plan evidently expected an immediate, favorable response in the speculative markets, but they were sadly disappointed. The reverse occurred, and in spite of heavy daily purchases in the Santos market in completion of the arrangement, the supply was so overpowering that prices went down instead of advancing.

"The State of S. Paulo imposed an export tax of 3 francs a bag to become operative Dec. 1 next, but the other Brazilian states not having agreed to it, this move has not had the desired influence on values. Other measures became necessary to stem the threatening tide. Much noise was made about the next crop, so as to divert attention from the uncomfortable size of the present one; and so, after weeks of rumors, another calamity threatens, the next Santos crop will not exceed 4,000,000 bags, they say. This piece of news has at least the merit of being early."

"Locally the 'rumor factory' has whispered for months: 'Look out for December, there is a tremendous short interest, and the holders of December contracts will demand delivery,' but they did not demand delivery beyond the middle of October, when suddenly large quantities of December came on the market in secret and mysterious ways, and the bears were again loaded with exchanges to distant months and heavy carrying charges. There can be only one ending to this. A lasting advance will occur in coffee only when consumption really overtakes production, when the world's visible supplies show heavy demand for the actual stuff, when there is a large speculative demand, or, in other words, when the opposite of present conditions prevail. No 'rumor factory' and no press bureau will be required then as a means of prevention or furtherance. No artificial means of any kind will then be required. The eternal law of supply and demand will assert itself just as it is now doing in a different direction."

Messrs. Nottz and Co. in their circular of December 8th say:—

"After all the coffee tree is not a miracle. It is subject to the same rules of life as any other plant and if for the moment all estimates of the future crop have only a relative value we are of opinion that two facts should be borne in mind, first, that the trees have been much exhausted this year after the enormous crop that they have produced and that the next crop ought to be given a relative compensation for this fatigue; further if there are many new trees bearing for the first time this year there are very many old trees that are suffering from overproduction."

Imports of coffee into France. According to an article by M. Turot in *Le Journal* of Paris during the year 1906 (11 months) 90,985,000 kilos of coffee were imported into France. Of this amount 44,526,000 or nearly 50% came from Brazil whilst 18,456 came from Haiti, 6,266,000 from British India, 5,848,000 from Venezuela, 3,629,000 from Columbia, and so on.

Messrs. Leech & Co's. Weekly Market Letter of December 1st 1906, brings the following:—

"Rumours of another Loan are in the air and on Monday the *Financial News* published a cable from New York dated the previous Saturday as follows:—

"I learn on good authority that a new Loan of 4 millions sterling to the Brazil Government will be announced shortly. The Loan will include the same Coffee and Banking interests as were responsible for the previous Loan with the important addition however of the Rothschild firm."

The other details as to Commission and Interest &c. are as in the previous Loan. The cable added "Mr. Sicleken left for Liverpool by the 'Lucania', and in an interview shortly before he sailed stated that Brazil had bought 1 million bags out of the 2 millions arranged for under the recent Loan agreement". This cable caused a stir on the Continent and Hamburg wired back at once "Rumoured Rothschild joined the Syndicate"! No confirmation of the latter has however transpired.

Messrs. G. Düring & Zoon's Monthly market-report of November 30th 1906, brings the following:—

"There has been no new feature and a dull tone has pervaded the market. The daily turnover is naturally small, the trade not buying beyond actual requirements no doubt. Values have ruled in buyers' favor, without being greatly lower."

Importers of Java coffee met with a dragging market, a slow demand prevailed and sales continued to show some irregularity. Second hand dealings were on a moderate scale, principally consisting of Santos coffee, which has been brought to market freely, but offerings have been pretty well absorbed. Besides, holders are not pressing for sale, in view of the additional 1/3 export duty in Santos and the looked for contraction in the scale of receipts. The syndicate continuing to lay in Santos is an element of strength and the weight of supplies consequently is not much felt."

Messrs. Willett & Gray's Weekly Statistical Sugar Trade Journal, November 22nd 1906, says,

"Official confirmation has again been given that the Surtax or Extra Export Duty of three francs (about 60 cents per bag), will be collected at Santos on and after December 1, 1906, on all coffee shipped out of the State of São Paulo. This official announcement ought to set at rest all mischievous rumors as to its legality, the Valorization law having been most thoroughly examined on this point. The next probability is that the States of Rio and Minas will declare the same surtax to commence on or before January 1st, being empowered to decree it without notice."

Therefore, while the speculative markets are evening up December engagements, the actual coffee position has come to a point from which favorable developments must follow. The world's visible supply includes about 900,000 bags Coffee, the property of the Government of São Paulo, which is not for sale, and therefore the amount of available coffee in the world's visible is no larger than a year ago, while the necessities of the interior trade can be measured by the continued large deliveries from the seaports, giving a better index to consumption than ever before, because of the numerous reliable reports that interior supplies had dwindled extremely low. The European and American deliveries for the four months, July to October, were 5,750,000 bags, a fair basis to take for total deliveries this season 17 1/2 to 18 millions, which forces the conclusion that consuming markets will require all the available coffee from Brazil, seeing the Government controls 2,000,000 bags apart from consumption."

The Coffee markets have discounted this crop to the extreme, and so far no attention has been paid to the certainty of an extremely small crop next season. This has been going on so long, that the space of time to recognize this most potent factor is gradually but surely shortening, and values for the future must conform to the inevitable shortage of supplies. Information, in the strongest possible terms, continues to come from Brazil showing the plight the next crop is in, and from which it cannot recover. It is impossible that any further flowering can occur in the Santos regions, so that estimates of the production for next season cannot be far out of the way, and furthermore, the true conditions are attested to by unquestionable authorities, private and official."

Coffee on its own intrinsic merits, good position, low price, heavy consumption and dismal prospects of the next crop, is worthy of a

considerable improvement in value, and the near future is likely to see developments in this way. Pessimism will give place to a natural appreciation of this staple, the cheapest of all commodities, and especially in these days of great prosperity in every other direction."

COFFEE PRICE CURRENT

For the week ended December 28th, 1906

DESCRIPTION	Dec. 22	Dec. 24	Dec. 25	Dec. 26	Dec. 27	Dec. 28	Averages
RIO N. 6, per 10 kilos	min. (—) max. (4.493)	4.493				4.357	4.447
• N. 7 • • •	min. (—) max. (4.357)	4.357		Nominal	Nominal	4.221	4.312
• N. 8 • • •	min. (—) max. (4.221)	4.221				4.085	4.176
• N. 9 • • •	min. (—) max. (4.085)	4.085				3.949	4.040
SANTOS superior per 10 kilos	4.600	4.600		4.600	4.600	4.600	4.600
• Good Average	4.433	4.433		4.433	4.433	4.433	4.433
N. YORK per lb.							
Spot N. 7..... cwt.	7 3/8			7 1/4	7 1/4	7 3/16	7 26
• 8.....	7 1/8			7 7/8	7 7/8	6 15/16	7 01
Options.....							
• March.....	6.00			5.90	5.80	5.75	5 85
• May.....	6.20			6.05	6.00	6.05	6 05
• July.....	6.35			6.25	6.15	6.19	6 21
HAMBURG per 50 kilos							
Options..... francs							
• March.....	42.00			42.50	41.00	41.00	41.62
• May.....	42.50			42.75	41.50	41.00	42 05
• July.....	43.00			43.25	42.00	42.00	42.65
HAMBURG per 1/2 cwt.							
Options..... shillings							
• March.....	34.00			33.50	33.00	33.00	33 50
• May.....	34.50			33.75	33.50	33.50	33 91
• July.....	35.00			34.25	34.00	34.00	34.41
LONDON per cwt.							
Options..... shillings							
• March.....	33 3			32 6	32 3	32 3	32 8
• May.....	33 7			33 7	32 9	32 9	33 2
• July.....	34 3			33 6	33 3	33 3	33 8

SALES OF COFFEE for the week ending

	Dec. 28 1906	Dec. 21 1906	Dec. 29 1906
Rio.....	14,000	36,000	28,000
Santos.....	152,921	226,520	31,330
Total.....	166,925	262,520	62,330

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

DECEMBER	19th	20th	21st	22nd	23rd	24th	25th	TOTAL	
STATIONS	Heavy Light	Heavy Light	Heavy Light	Heavy Light	Heavy Light	Heavy Light	Heavy Light	Heavy Light	
S. Francisco Xavier.....					16	8	12	9	28
Pilar.....					3	3	18	3	30
Mauá.....					24	24			48
Raiz da Serra.....					24	24			48
Petropolis.....					24	24			52
Areal.....					2	18	6	20	44
S. José do Rio Preto.....				6	3	4	20	12	52
Entre Rios.....			4	2	4	24	24		8
Seymour.....			2	2	1	24	24	12	2
Sergipe.....			1	1	4	24	6	18	45
Bicas.....						24	18	12	4
Furtado de Campos.....			1	2		24	24	6	74
Carary.....			1	3		24	1	4	3
Ligeirão.....			1	3	4	2	2	8	30
S. Geraldo.....	24		2	22	14	24	24	26	108
Teixeiras.....	2		24	1	3	15	3	24	58
P. Nova.....	24			16	21	24	24	24	84
Niteroi.....	4			14	20	24	24	24	96
P. das Caixas.....				8	16	8	21	24	39
Cachoeiras.....				4	18	24	12	12	58
Th. de Oliveira.....				4	39	6	18	12	22
Erilango.....				2	24	24		24	50
Sumidouro.....				6	24	24	6	16	60
Porto Novo.....				10	4	8	24	12	16
V. Grande.....	10		4	6	8	24	19	6	81
Recorde.....	4		2	12	18	18	6	18	20
Leopoldina.....				24	13	7	1	12	48
Cataguanas.....	2		24	1		24	9	1	2
Mirahy.....					24	1	3	1	31
Palma.....	1		4	10	24	14	5	4	46
Patrio.....			2	2		6	18	20	4
S. Paulo.....			2	2		4	20	30	4
Portimania.....			2	4		24	24	24	26
Santa Luzia.....		2	4			24	21	3	12
Corduro.....					16	21	16	4	12
Maceio.....				4	6	14	4	8	37
Laranjeiras.....				2	4	4	4	4	20
Tres Irmãos.....				4	20	6	18	4	20
Paracatu.....			1		24	2	6	14	12
Campos.....	4				10	8	16	12	32
Indaiatuba.....					10	7	10	8	20
Marechal.....					4	8	10	8	20
Alfama.....					20	2	20	13	6
C. Ararua.....				4	24	24	20	14	60
Titimpho.....					24	24	24	24	72
M. Moraes.....			4		24	24	24	24	28
Campos.....					3	9	9	9	6
S. Fidella.....					2	10	10	10	32
S. Braga.....					24	4	20	7	6
Alfama.....					24	24	24	24	4
Muranda.....					2	24	24	24	50
Muniz.....					2	24	24	24	50
M. Freire.....					4	24	24	24	50
Paracatu.....					4	24	24	24	4
Itaperuna.....			12	12	24	24	24	12	56

Sugar Market

The following are the closing quotations on Dec. 29th at Campos, Sergipe, Pernambuco and Bahia:

	Campos	Sergipe	Pernambuco	Bahia
White Crystal.....	230-240	215-220	220-230	210-220
Yellow crystal.....				
Mascavinhos.....	170-180	160-180		
Mascavo good.....		140-150	140-150	
" regular.....		130-135	130-135	
" medium.....				
Segundo jacto.....				
White uzina.....				
White 3 ^a sorte.....			190-200	
Somenos.....				
Entries at Rio from 1st inst to date.....				73,288 bags
Clearances ditto.....				75,947 "
Stock.....				223,963 "

— Market firm.

The United States Four Ports Summary up to Nov. 28 shows for 1906 13,166 tons and 1905 21,333 tons, being a decrease of 8,167 tons.

Imports of Brazilian Sugar into the United Kingdom from January 1st to October 31st for the years 1905 and 1906 were as follows:—

	1905	1906
Quantity (cwt.).....	93,938	962,745
Value (£).....	50,426	377,563

From Willett & Gray's *Weekly Statistical-Sugar Trade Journal* of Nov. 28, 1906:—

Raw.— A decidedly firmer tone and tendency has developed in the sugar market during the week under review. Instead of waiting for the new Cuba crop sugars to open at 2 1/4c. c. and f. for 96° test basis, as was anticipated a few weeks ago, buyers chose to come in on the basis of 2 3/8 c. c. and f., and later paid 2 7/16c. c. and f., 96° test, for December shipment, equal to 3.74c. and 3.83c. landed, to the extent of some 120,000 bags. These purchases have done away with any prospect of pressure of early delivery sugars and imparted a firmer tone to the whole situation.

Latest advices from Brazil indicate that the northern crop of Mascavados will result poorly this year. The uncertainty regarding the labor situation in Cuba adds an influence of firmness to the market, notwithstanding the fact that our latest advices from the Island indicate the largest quantity of cane in the fields of any crop ever raised in the Island. Our correspondents are obtaining exact reports from each central and estate in the Island on this particular point of quantity of cane, independent of the labor question and weather conditions, and will soon advise us by cable of estimate of crop based wholly and solely upon the amount of cane available. No doubt this estimate will surprise many by its large size. Therefore, we call attention beforehand, in order that sufficient allowances may be made for inability to turn the entire crop of cane into sugar. Of course, the labor question will only develop from week to week.

Pernambuco, 21st December 1906.

Mr. F. O. Licht last month reduced his estimates for the new beet crop by 180,000 tons, so that 6,570,000 tons figure as estimated European production for current crop; this compares with 6,954,000 tons actual result of last crop—4,708,758 tons for 1904/05 5,881,333 1905/4 5,561,257 in 1902/03 and 6,750,470 tons in 1901/2, but notwithstanding this, export markets remain quiet, not to say flat, at the declines and New York has quite withdrawn as a buyer now. The Rosario refiners are also no longer buyers here; it seems they shut down next month and do not reopen again until May. They have still some purchases to go forward from this and Maceio. For our coast trade there has been rather more movement, past ten days, but prices do not show any improvement Brutos keep steady at 18300 f. o. b. for Goyannas and 18300 to 18350 for good shore sugars, but unless European markets improve with the new year, we shall probably see some decline after the two steamers now loading here for London are finished.

Entries to 17th inst. have been 177,884 bags this month. About 60,000 bags have been shipped to Santos past ten days and "Maunie Swan" has left for Rosario with 14,128 bags yellow crystals.

Mining

SAO BENTO GOLD ESTATES

The report for the 18 months ended June 30th states during the period under review 14,919 gross tons, equal to 13,458 net dry tons, of ore were crushed and treated by the cyanide process, and 4,366 ounces of fine gold were produced. The mining and general expenditure in Brazil and England amounted to £36,499, from which sum has been deducted £18,508 realised by sales of gold produced during the first six months, and sundry receipts £573, leaving a balance of expenditure of £17,418. The development of the mine has been carried on as vigorously as circumstances would allow, and at June 30th the reserves were estimated at 61,221 tons.

F. J. CARLSSON

TAILOR

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Fine cashmeres, silk cuts for waistcoats &c., for sale in the piece or made up.

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OF THE

Brazilian Review

FOR 1905, 1904 AND 1903

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Price 80\$000

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO During the week ended December 28th, 1906

DATE	NAME OF VESSEL	RIG	FLAG	TON- NAGE	FROM
Dec. 21	Coblentz.....	German.....	S. S.	2,001	Antwerp
21	Murphy.....	Brazilian.....	do	304	Caravelas
21	Aquitaine.....	French.....	do	1,710	Buenos Aires
21	Siro.....	Brazilian.....	do	990	Montevideo
21	Itaituba.....	do	do	717	Porto Alegre
21	Troja.....	German.....	do	1,769	Rio G. do Sul
22	Bertholey.....	British.....	do	2,431	Cardiff
22	Tennyson.....	do	do	2,532	New York
22	Imperial.....	do	do	2,480	Buenos Aires
22	Pretorio.....	do	do	2,409	Montevideo
22	Campeiro.....	Brazilian.....	do	456	Porto Alegre
22	Cervantes.....	do	Schooner	321	Itapemirim
22	Vencedor.....	do	do	27	Mucahé
22	Activo II.....	do	do	33	Cabo Frio
22	Gama II.....	do	do	50	do
22	Amazona.....	French.....	S. S.	2,343	Bordeaux
23	S. Salvador.....	Brazilian.....	do	1,969	Mundós
23	Themis.....	do	Schooner	53	Prado
23	Myrtledene.....	British.....	S. S.	1,620	New York
24	Sergipe.....	Brazilian.....	do	710	do
24	Carangola.....	do	do	256	E. João da Barra
25	Mayrink.....	do	do	375	Caravelas
25	Alliança.....	do	do	810	Porto Alegre
25	Khalif.....	British.....	do	2,219	Cardiff
25	Industrial.....	Brazilian.....	do	300	Penedo
25	Rio Amazonas.....	Italian.....	do	2,058	Buenos Aires
25	Polynesia.....	do	do	1,426	Santos
25	Rudi.....	Brazilian.....	do	154	Itajhy
26	Theodor Wille.....	German.....	do	2,385	Antwerp
26	Oravia.....	British.....	do	3,344	Liverpool
26	Himera.....	do	do	2,351	Teneriffe
26	Rhodesia.....	do	do	2,826	Cardiff
26	Melpomene.....	Austrian.....	do	1,852	Trieste
26	Commandatuba.....	Brazilian.....	do	380	Bahia
26	Magellan.....	French.....	do	2,962	Buenos Aires
27	Itapacy.....	Brazilian.....	do	717	Porto Alegre
27	Daghestan.....	British.....	do	2,212	Middlesbrough
27	France.....	French.....	do	2,055	Marseilles
27	Itaquí.....	Brazilian.....	do	512	Porto Alegre
27	Guasca.....	do	do	643	Antonina
27	Camões.....	Belgian.....	do	2,626	Santos
27	Almí.....	Norwegian.....	Barque	719	Libau
27	Tafalla.....	Spanish.....	do	955	Passages
27	Baden.....	German.....	do	1,035	Matang
27	D. Guilherme.....	Brazilian.....	Schooner	248	Itajhy

SAILINGS FROM THE PORT OF RIO DE JANEIRO During the week ended December 28th, 1906

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Dec. 21	San Nicolas.....	German.....	S. S.	3,041	Hamburg
21	Troja.....	do	do	1,760	do
21	Cervantes.....	Belgian.....	do	2,984	New York
21	Kirkley.....	British.....	do	1,976	New Orleans
21	Itacolomy.....	Brazilian.....	do	569	Pernambuco
21	Ternero.....	Argentine.....	do	933	La Plata
21	Itaperuna.....	Brazilian.....	do	713	Porto Alegre
21	Sandiford.....	British.....	do	2,003	Rio G. do Sul
21	Mont Harn.....	German.....	do	1,989	do
21	Neptune.....	British.....	do	2,154	Santos
22	Carolina.....	French.....	do	2,136	Havre
22	Bogotá.....	British.....	do	2,844	Valparaiso
22	Garcia.....	Brazilian.....	do	141	Santos
22	B. F. Hunt.....	American.....	Barque	1,131	do
22	Fangueiro.....	Brazilian.....	Schooner	193	Prado
22	S. João.....	do	do	50	Maché
22	Aquitaine.....	French.....	S. S.	1,710	Marseilles
22	Dalmata.....	Austrian.....	do	1,135	Panama
23	Victoria.....	Brazilian.....	do	431	Florianopolis
23	Itaituba.....	do	do	417	Porto Alegre
23	Esperanga.....	do	do	469	Aracaju
23	Murphy.....	do	do	324	do
23	Llaawern.....	British.....	do	2,755	Bahia Blanca
23	Albuera.....	do	do	2,359	Santa Lucia
23	Hillgrove.....	do	do	2,246	do
23	Imperial.....	do	do	2,480	New Orleans
24	Campos.....	Brazilian.....	do	290	Aracaju
24	Amazona.....	French.....	do	2,343	Buenos Aires
25	Rio Amazonas.....	Italian.....	do	2,053	Genoa
25	Homer.....	British.....	do	1,641	Santos
25	Magellan.....	French.....	do	2,962	Bordeaux
25	Santa Cruz.....	Brazilian.....	do	511	Aracaju
25	Sparta.....	Argentine.....	do	841	Panama
27	Oravia.....	British.....	do	3,344	Valparaiso
27	Margaretha.....	Swedish.....	do	3,223	R. G. do Sul
27	Crefid.....	German.....	do	2,444	S. Francisco
27	Albertina.....	Argentine.....	do	419	Antonina
27	Vencedor.....	Brazilian.....	Schooner	27	Maché
27	S. Sebastião.....	do	do	20	Cabo Frio

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Passenger service for New York

Average passage Rio to New-York 17 days

The steamer

TENNYSON

sails on the 5th January for

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Taking 1st & 3rd class passengers for above ports

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

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Shaw Savill & Albion Co., Ltd.
The New Zealand Shipping Co., Ltd.
The Horden Line of Steamers

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

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

The Brazilian Government;

His Britannic Majesty's Government;

The Transatlantic Steamship Companies;

The New Zealand Shipping Companies etc.

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Tug boats always ready for service.

Cargo Lighters.—ditto.

Ballast supplied to ships.

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Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The splendid German Steamer

PERNAMBUCO

Captain Koehler

Expected from Santos on the Jan. 10th 1907 will leave after the indispensable delay for

Bahia, Lisbon, Oporto (Leixões), and Hamburg

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

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

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FOR RIVER PLATE

BALATON..... 11th Jan.

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Transports Maritimes à vapeur de
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DEPARTURES OF STEAMERS

FOR EUROPE

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FRANCE..... 22nd "

LES ANDES..... 7th Fev.

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class..... f. gold 723

do do 2nd f. 550

do do 3rd f. 199

Through fares to Paris return 1st class..... f. 1149

do do do 2nd f. 882

do do do 3rd f. 364

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

Barcellona 3rd class..... f. 155

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S. Paulo.—29 Rua S. Bento

Santos.—1 Praça da Republica

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NORDDEUTSCHER LLOYD BREITENBURG

Capital.. 125,000,000 Marks
NEXT DEPARTURES

Date	Steamer	Destination
1906		
Jan. 11	Crefeld....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Antwerp & Bremen.
25	Wurzburg.	Bahia, Madeira, Leixões, Rotterdam, Antwerp and Bremen.

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Passenger rates 1st-cl 3rd-cl.
Rio — Rotterdam, Antwerp, Bremen..... Marks 450 £. 10/-
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H. A. L. (Hamburg- American Line)

(South American Service)

The new fine Imperial Mail Steamer

RUGIA

expected from Santos on the 17th Jan. 1907, sails on the 18th Jan. at noon for:

Bahia, Madeira, Lisbon, Leixões, Dover, Boulogne and Hamburg

These magnificent and fast steamers, built especially for the Brazilian trade and fitted with the latest improvements offer to first class passengers the highest comfort.

All steamers carry a surgeon and a stewardess

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

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

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

TABLE OF DEPARTURES

Date	Steamer	Destination
Jan. 2	Aragon....	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.
14	Danube....	Santos, Montevideo and Buenos Aires.
28	Amazon....	Santos, Montevideo and Buenos Aires.
30	Danube....	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg & Southampton

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1º de Março, 1st floor.

KNIGHT, HARRISON & Co., Agents.

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ARRIVALS AT THE PORT OF SANTOS

During the week ended December 28th, 1906.

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Dec. 21	Guasca	Brazilian	S. S.	277	Rio de Janeiro
21	Orion	do	do	540	do
21	Rio Amazonas	Italian	do	1,849	Buenos Aires
21	Neptuna	British	do	2,153	Antwerp
24	Atividade	Italian	do	1,615	Buenos Aires
24	Itaquí	Brazilian	do	613	Porto Alegre
25	Itagellan	French	do	2,982	Buenos Aires
25	Amazona	do	do	2,958	Bordeaux
25	Grecian Prince	British	do	1,405	R. G. do Sul
25	Saxon Prince	do	do	2,245	Rosario
25	Victoria	Brazilian	do	365	Rio de Janeiro
25	Guasca	do	do	277	Antonina
25	Camacim	do	do	1,125	Pernambuco
25	Guarany	do	do	435	Alacóis
25	Parahyba	do	do	730	Pernambuco
26	Gloria	do	do	253	Antonina
26	Siena	Italian	do	2,820	Buenos Aires
26	Garcia	Brazilian	do	192	Rio de Janeiro
26	Romer	British	do	1,640	New York
26	Olympio	do	do	1,399	Cardiff
26	Ortega	do	do	4,522	Valparaiso
26	Oravia	do	do	3,244	Liverpool

SAILINGS FROM THE PORT OF SANTOS

During the week ended December 28th, 1906

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Dec. 21	Les Alpes	French	S. S.	2,509	Buenos Aires
21	Ré Umberto	Italian	do	1,811	do
21	Orion	Brazilian	do	540	Montevideo
21	Guasca	do	do	277	Antonina
21	Anniha	do	Schooner	29	Itajahy
21	Gertrudes	do	do	55	do
21	Kassala	British	S. S.	2,497	Havre
22	Amiral Nielly	French	do	3,584	do
22	Servillo	German	do	3,258	do
24	Rio Amazonas	Italian	do	1,849	Genoa
24	Polynesia	do	do	1,293	Rio de Janeiro
25	Victoria	Brazilian	do	365	Florianopolis
25	Magellan	French	do	2,982	Bordeaux
25	Amazona	do	do	2,958	Buenos Aires
25	Itaquí	Brazilian	do	613	Rio de Janeiro
25	Guasca	do	do	279	do
25	Guarany	do	do	425	do
25	Gloria	do	do	253	do
25	Camocens	Belgian	do	2,649	New York
25	Atividade	Italian	do	1,615	Buenos Aires
25	Siena	do	do	2,820	Genoa
25	Garcia	Brazilian	do	192	Rio de Janeiro
27	Bahia	German	do	3,103	Hamburg
27	Vera	Russian	Schooner	429	Jaualea

LLOYD BRAZILEIRO

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NAVIGATION SERVICE OVER ALL THE BRAZILIAN COAST

Passengers and cargo services for Uruguay, Paraguay, Argentina and Matto Grosso

MONTHLY TRIPS BETWEEN RIO DE JANEIRO & NEW YORK

Sailings From Rio:

NORTH LINE	Every Sunday at 10 o'clock a. m.
RIO GRANDE LINE	The 1st., 7th., 14th., and 23rd., every month, at 12 noon.
NEW YORK LINE	Once a month.
RIVER PLATE LINE	The 4th. and 20th. every month, at 12 noon.
STA. CATHARINA LINE	The 11th. and 28th. every month at 12 noon.
SUL DA BAHIA LINES	Once a month (Departures not fixed.)
SERGIPE LINE	Twice a month (Departures not fixed.)
MATTO GROSSO LINES.	Are in connection with the River Plate Line, departures from Montevideo or Buenos Aires.

FLEET

Alagoas	Goyaz.	Florianopolis.
Brazil.	Sergipe.	Santos.
Mamão.	Mayrink.	Planeta.
Maranhão.	Victoria.	Satellite.
Olinda.	Aymoré.	Prudente de Moraes.
São Salvador.	Estrella.	Iris.
Pernambuco.	Fagundes Varela.	Amazonas.
Espírito Santo.	Grã. Pará.	Guarajá.
Bragança.	Diamantino.	Ludario.
Matto Grosso.	Mercedes.	Nioac.
Marajó.	Rápido.	Itapemirim.
Coxipó.	Rio Verde.	Cahy.

26 BUILDING

For Cargo, Passages and General Data Apply to the
Head Office & Agencies

FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on December 28th, 1906

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
July 30	Inchborva..... Tons 2,573	Oct. 25	Leonora..... Tons 1,367
Oct. 1	María..... 177	30	Flottbek..... 1,861
Nov. 24	Lauwern..... 2,705	Nov. 19	Durban..... 680
Dec. 6	Kukley..... 1,970	14	Saint-Joseph..... 977
6	Phidias..... 1,786	8	Nord..... 2,915
7	Canaria..... 1,971	11	Good News..... 617
8	Quinto..... 1,117	11	Eirica..... 228
13	Hannah St. Bell..... 1,938	12	Margareth Tho- maz..... 1,161
14	Theresa Horne..... 2,286	13	Atimi..... 719
14	Hillman..... 2,311	27	Tafalla..... 995
14	Tevoldale..... 2,339	27	Baden..... 1,035
15	Canning..... 3,459		
16	Hillgen..... 2,498		
17	Marina..... 1,760		
17	Nollissement..... 2,492		
18	Horace..... 2,133		
18	Malon..... 3,492		
19	Noumoo..... 2,338		
21	Coblentz..... 2,001		
22	Bertholey..... 2,438		
22	Tennyson..... 2,532		
22	Pretorio..... 2,409		
24	Myrtledene..... 1,620		
25	Khalif..... 2,219		
25	Polynesia..... 1,426		
26	Theodor Wille..... 2,386		
26	Merera..... 2,351		
26	Rhodesia..... 2,825		
26	Melpomene..... 1,852		
27	Da gestan..... 2,212		
27	France..... 2,056		
27	Comocens..... 2,623		
Total—Tons 70,498		Total—Tons 12,615	

IN SANTOS HARBOUR

on December 28th, 1906

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
Sept. 28	Anomion..... Tons 1,784	Dec. 2	Osorn..... Tons 1,687
Dec. 13	Harleck..... 2,224		
14	Bessborough..... 2,469		
14	Chatham..... 2,315		
15	Erlangen..... 3,937		
15	Canarias..... 1,971		
15	Prinz Sigismund..... 2,911		
20	Indiana..... 2,509		
21	Cromarty..... 1,776		
21	Neptune..... 2,163		
25	Grecian Prince..... 1,405		
25	Saxon Prince..... 2,235		
26	Homer..... 1,640		
27	Olympio..... 1,399		
28	Ortega..... 4,522		
28	Oravia..... 3,244		
Total—Tons 37,893		Total—Tons 1,687	

THE FREIGHT MARKET

British. Fairplay of December 6th says that the freight market generally continues steady; if anything, we should say that it was just a shade more firm on balance, as not only are outward coal rates distinctly better, but homeward rates from the Black Sea direction are steady and rates from the East are rather firmer. American rates are no weaker, and while perhaps the Plate agents may make out that business is dull from Argentina, we believe this to be only temporary, as undoubtedly there will be just as much wheat to export during the coming year as there has been during the present one, so that we see no reason why there should be much anxiety in regard to this market.

Coal rates from Wales 13/s. to 13/6d.

Argentine. There is no change to report in rates to Brazilian ports which keep firm, especially for the lower ports. The shallow draughted coasters are, therefore, having a profitable time. We quote from B. A. as follows:—

To Bahia and Pernambuco 20/, to Pelotas 24/, to Porto Alegre 26/, to Desterro 14/, to Antonina 14/, to S. Francisco (Paranaguá) 14/, to Rio Grande 14/, to Santos 10/, with the usual 1s/ to 2s/ extra from up-river ports. The Times of Argentina, December 17th.

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

Per S. S. P. Sigismund.....	for Hamburg.....	5,057 bags of coffee
» » » Bahia.....	» Do.....	13,000 » » »
» » » Camocens.....	» New York.....	18,000 » » »
» » » Phidias.....	» New Orleans.....	9,810 » » »
» » » Italia.....	» Genoa.....	5,750 » » »
» » » Erlangen.....	» Antwerp.....	350 » » »

Mr. Robert Norton retires from the board of the Amazon Steam Navigation Company, Limited, and Mr. Robert Holland Norton, of 2, King's Bench Walk, takes his place.

EXPRESSO PAN AMERICA

Lloyd Brasileiro Building, 2-4-6-Avenida Central

TELEPHONE 1898—RIO DE JANEIRO

Passengers conveyed to and from steamers.

Baggage and parcels received and delivered on shipboard, ferry-boats and at private residences, at moderate rates.

CURRENT COFFEE FREIGHT RATES
FOR THE WEEK ENDED DECEMBER 29TH, 1906

	Rio	Santos
Amsterdam.....	50/- & 5 1/2 %	—
Aden via Trieste.....	50/- & 5 1/2 %	50/- & 5 1/2 %
Antwerp 1,000 kilos.....	40/- & 5 1/2 %	35/- & 5 1/2 %
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.	—
Aguilés.....	73.50 fcs. in full.	—
Algon Bay { via Southampton.....	42/6 & 2 1/2 %	—
» New York.....	42/6 & 5 %	—
» Hamburg.....	42/6 & 2 1/2 %	—
» Rotterdam, Antwerp or Bremen.....	42/6 & 2 1/2 %	—
Bassorah.....	99 fcs. & 10 %	99 fcs. & 10 %
Barcelona.....	35 fcs. & 10 %	35 fcs. & 10 %
Beira { via Hamburg *.....	78/6 in full.	—
» Trieste.....	55/- & 5 %	—
» Southampton.....	78/6 & 2 1/2 %	—
» 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 %
Carthagena.....	50 fcs. in full.	50 fcs. in full.
Colombo.....	50/- & 5 %	50/- & 5 %
Corfu**.....	55 fcs. & 10 %	55 fcs. & 10 %
Curacao.....	50/- & 5 %	50/- & 5 %
Coruaun.....	53.50 fcs. in full.	53.50 fcs. in full
Cavalla**.....	58 fcs. & 10 %	58 fcs. & 10 %
Christiana.....	51/- in full	—
Copenhagen direct.....	42/6 & 5 %	37/6 & 5 %
via New York.....	42/6 & 5 %	—
» Hamburg.....	37/6 & 2 1/2 %	—
» Buenos Aires.....	37/6 in full	—
» Southampton.....	40/- & 2 1/2 %	—
» 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 %	—
» Buenos Aires.....	42/6	—
» Southampton.....	45/- & 2 1/2 %	—
» Hamburg.....	42/6 & 2 1/2 %	—
» Rotterdam, Antwerp or Bremen.....	42/6 & 2 1/2 %	—
Durban { via New York.....	70/- & 5 %	—
» Hamburg.....	70/- in full.	—
» Southampton.....	70/- & 2 1/2 %	—
» Rotterdam, Antwerp or Bremen.....	70/- & 2 1/2 %	—
Delagoa Bay { via New York.....	50 & 5 1/2 %	—
» Hamburg.....	50/- & 2 1/2 %	—
» Southampton.....	50/- & 2 1/2 %	—
» Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	—
Fiame.....	40/- & 5 %	35/- & 5 %
Gadatz**.....	62 fcs. & 10 %	52 fcs. & 10 %
Genoa 1,000 kilos.....	35 fcs. & 10 %	35 fcs. & 10 %
Gibraltar via Genoa.....	65 —	40 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.....	35/- & 5 %	35/- & 5 %
Do (options).....	40/- & 5 %	—
Malaga.....	58 fcs. & 10 %	35 fcs. & 10 %
Do via Genoa & Marseilles.....	58 fcs. & 10 %	—
Malta.....	53 fcs. & 10 %	53 fcs. & 10 %
Marseilles 1,000 kilos.....	35 fcs. & 10 %	35 fcs. & 10 %
Messina**.....	45 fcs. & 10 %	45 fcs. & 10 %
Metelino**.....	63 fcs. & 10 %	63 fcs. & 10 %
Montevideo per bag. 60 kilos.....	18200	—
Mombassa via Trieste.....	55/- & 5 %	55/- & 5 %
via New York.....	70/- & 5 %	—
» Hamburg.....	50/- & 2 1/2 %	—
» Southampton.....	50/- & 2 1/2 %	—
» Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	—
Mossel Bay { via New York.....	50/- & 2 1/2 %	—
» Hamburg.....	50/- & 2 1/2 %	—
» Southampton.....	50/- & 2 1/2 %	—
» 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.....	35/- & 5 %	35/- & 5 %
N. Orleans Liners.....	35/- & 5 %	35/- & 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 %
Rotterdam.....	40/- & 5 %	35/- & 5 %
Rangoon via Trieste.....	55/- & 5 %	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 %

* To Delagoa Bay & Beira the freights must be paid here or in Hamburg.

Suez via Trieste.....	50/- & 5 %	50/- & 5 %
Salonica**.....	52 1/2 fcs. & 10 %	52 1/2 fcs. & 10 %
Sulina**.....	57 fcs. & 10 %	57 fcs. & 10 %
Taragonne.....	50 fcs. in full	50 fcs. in full
Trebizond**.....	58 fcs. & 10 %	58 fcs. & 10 %
Trieste.....	40/- & 5 %	35/- & 5 %
Tunis**.....	53 fcs. & 10 %	53 fcs. & 10 %
Valencia.....	50 fcs. in full.	50 fcs. in full.
Valparaiso (options).....	47/6 5 %	—
Varna**.....	62 1/2 fcs. & 10 %	62 1/2 fcs. & 10 %
Venice via Genoa or Marseilles.....	50 fcs. & 10 %	50 fcs. & 10 %
Vigo.....	56.50 fcs. in full.	60.50 fcs. 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 %
Cochimbo.....	50/- & 5 %	—
Talcahuano.....	45/- & 5 %	—
Callao.....	50/- & 5 %	—
Valparaiso.....	45/- & 5 %	—
do (option).....	47/6 & 5 %	—

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From Dunkirk the 18th and from Havre the 22nd of each month for Leixões, Lisbon, Rio and Santos.

FLEET

Name of vessel	Tonnage
Amiral Aube.....	2,450
Amiral Baudin.....	2,450
Amiral Courbet.....	2,471
Amiral Duperré.....	3,144
Amiral Exelmans.....	3,144
Amiral Fontenay.....	3,185
Amiral Hamelin.....	3,188
Amiral Jauréguiberry.....	3,144
Amiral de Kersaint.....	3,564
Amiral Latouche-Tréville.....	3,565
Amiral Magou.....	3,572
Amiral Nielly.....	3,583
Amiral Olry.....	3,563
Amiral Poivy.....	3,581
Amiral Rigault-de-Genouilly.....	3,448
Amiral Sallandrouze de Lamornaix.....	3,448
Amiral Troude.....	3,555
Campana.....	1,767
Campinas.....	1,972
Canarias.....	1,971
Caravellas.....	1,971
Carolina.....	2,629
Cholou.....	2,765
Colombia.....	1,767
Colonia.....	1,767
Concordia.....	1,767
Cordilleras.....	1,972
Cordoba.....	1,701
Corrientes.....	1,767
Corsica.....	1,767
Europe.....	—
Paraguay.....	2,147
Ville de Maranhão.....	1,534

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Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date	
	1906	1905	Week or Month.	1906	1905	1906
Braz. Gl. South... b	110	110	Oct.	32,880	19,062	314,888
Leopoldina	1,450	1,460	Dec. 26th	24,314	22,913	1,168,102
S. Braz. Rio Grande. b	176	176	Ap.	204,122	205,942	1,065,889
						1,181,899

a Earnings reported in pounds, b in milreis.

THE SÃO PAULO TRAMWAY, LIGHT AND POWER COMPANY, LIMITED

HEAD OFFICE, TORONTO, CANADA — NEW YORK OFFICE, 25 BROAD ST.
SÃO PAULO, 7 RUA DIREITA — RIO DE JANEIRO, 76 AVENIDA CENTRAL

The city of São Paulo, which is the capital of the State of São Paulo, Brazil, is situated in the valley of the Tieté River, 800 meters above the sea level and 35 miles from Santos, the sea port of this State. The climate is delightful throughout the year, RESEMBLING very closely that of Southern California. São Paulo is a city of 300,000 inhabitants and may easily be seen by travellers touching at the ports of Santos or Rio de Janeiro, the journey from Santos to São Paulo by railway taking 2 hours and from Rio to São Paulo 12 hours. On account of the natural resources of the State of São Paulo and owing to its peculiar location, the City of São Paulo is one of the most important commercial centers in South America.

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operates all the tramway lines in São Paulo and supplies all the electric light and power. Electricity is developed hydraulically, utilizing the falls of the Tieté River, some 35 kilometers below the city. 12,000 H. P. is developed there at present and works are now in progress for a large increase to the plant to enable the Company to meet the constantly increasing demand for power. Four distinct circuits on two separate steel pole lines convey the current from the Power House to the Substation in São Paulo where the current is converted for tramway, light and power uses. The Company operates 125 kilometres of track, covering the entire city. The population of the city being largely Italian good labor is readily obtained. This and the cheap rates for power is causing many new manufactories to be built.

Information concerning the resources of the country, and that relative to the establishment of new industries, prices for power etc. can be obtained by application to any of the offices of the Company.

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Spacious restaurant — dejeuner et dîner à prix fixe. — Band plays during dinner every night. Trams of the Jardim Botânico Company pass the doors every 10 minutes, all visitors on their way to Corcovado should lunch at the Alexandra which is within two minutes car ride of the Corcovado station. On receipt of telegram from intending visitors automobile will be in waiting on the quays or at the Railway stations.

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