

The Brazilian



Review

A WEEKLY RECORD OF TRADE AND FINANCE

VOL. X

RIO DE JANEIRO, TUESDAY, JUNE 25TH, 1907

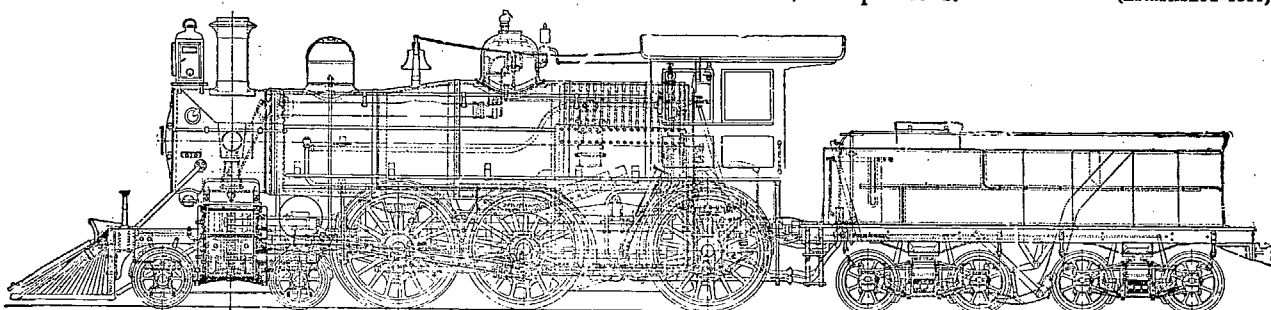
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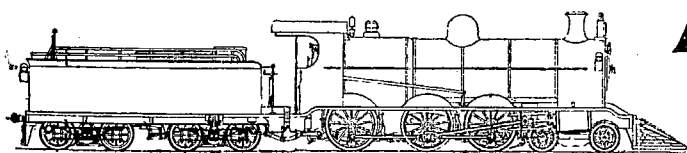
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The Brazilian Review



VOL. X

RIO DE JANEIRO, TUESDAY, JUNE 25TH, 1907

No. 26

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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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MAIL FIXTURES

DATE	NAME	COMPANY	DESTINATION
FOR EUROPE			
June 26	Nile	Royal Mail	Southampton
26	Atlantique	Messageries Maritimes	Bordeaux
27	Orissa	P. S. N. C.	Liverpool
July 3	Aragon	Royal Mail	Southampton
9	Ortega	P. S. N. C.	Liverpool
10	Chili	Messageries Maritimes	Bordeaux
17	Aragnaya	Royal Mail	Southampton
21	Magellan	Messageries Maritimes	Bordeaux
24	Danube	Royal Mail	Southampton
25	Oropesa	P. S. N. C.	Liverpool
26	Atlantique	Messageries Maritimes	Bordeaux
31	Avon (new)	Royal Mail	Southampton
Aug. 6	Orila	P. S. N. C.	Liverpool
14	Amazon	Messageries Maritimes	Bordeaux
14	Thames	Royal Mail	Southampton
FOR THE RIVER PLATE AND PACIFIC			
June 26	Orila	P. S. N. C.	Valparaiso
July 1	Aragnaya	Royal Mail	B. A.
8	Danube	do	B. A.
10	Oravia	P. S. N. C.	Valparaiso
15	Avon	Royal Mail	B. A.
26	Oronsa	P. S. N. C.	Valparaiso
Aug. 6	Cordillere	Messageries Maritimes	B. A.
FOR UNITED STATES			
June 26	Titan	Lampert & Holt	New York
July 3	Tennison	do	do

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Notes

Municipal Finances. The Municipal Council has finally approved the bill authorising the Prefect to raise a loan of £ 10,000,000 either in the country or abroad.

São João del Rey Mining Co. A telegram from London states that there is a profit of £ 47,779 on the working of the past year. The Directors state that they intend to engage Spanish and Japanese labour for work in the mines.

The São Paulo Tramway Light and Power Company is distributing a dividend of 2% corresponding to the first quarter of the current year.

The Rio Flour Mills propose to pay an interim dividend of 1s. 3d per share.

The Amazon Steam Navigation Company is paying a dividend of 3%.

The Leopoldina Railway. The decree approving the plans for the linking up of Rio the Janeiro, Minas and Espirito Santo branches of the Leopoldina Railway was promulgated on April 20th. In our next number we will give further particulars.

Rio Tramways Report. The first report of the Rio de Janeiro Tramway, Light and Power Company possesses many features of interest, but, as the company's great works are still under construction, the document now submitted is naturally in the nature of an ad interim report. In view of aspersions which have been cast on the validity of the company's concessions, it is of interest to note the following emphatic statements:—"The company is the absolute owner of the banks of the Rio das Lages for a total distance along the river of some 22 miles. This concession is in the form of a contract, is perpetual and cannot be revoked, and no additional onus or obligation can be imposed on the company." There has also been acquired the exclusive right to furnish electrical energy generated by hydraulic installation within the City and Federal district, and the right to distribute it, subject only to certain rights of the Gas Company. "After June, 1915, this concession continues, but without any exclusive right, until 1950, but the ownership of the entire system of underground canalisation, occupying all the principal streets, practically insures the company against unreasonable competition." In every case the concessions of the subsidiary tramway companies are exclusive. *Financier.*

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More Loans. The mail brings particulars of the new loan negotiated by Pará for £ 650,000 at 87% bearing 5% interest. A few weeks back we pointed out how unlikely it was that a State like Pará, whose bonds are quoted on the London Stock Exchange at 91 should go a'begging for loans as the *Journal de Commercio* represented, at 75%.

When the first loan was negotiated by Pará in 1902 the revenue of the State was little over £700,000. In 1905 it exceeded £1,000,000 of which the export duties, specially pledged to the service of the foreign debt, yielded £766,556. There is no floating and next to no internal debt, whilst the total Foreign debt, including the new loan, is only £2,150,000.

The State of Maranhão has been trying for some time to raise a loan to consolidate its internal debt. A year or so ago, when loans were to be had for the asking, Maranhenses thought they would like a little and sent someone to Paris to get it. They really wanted some £200,000 or £300,000 but no bankers could be found to listen to proposals that left so little margin for commission, so their total was modestly raised to £600,000. Even that, however, failed to excite cupidity, and £1,000,000 and nullus. But that was too much for Maranhão and so between them the chance slipped by and nothing was done. Now Maranhenses would be very glad to get £200,000 or perhaps less but no one will lend it! Sic transit etc.

In 1902 the Funded debt of Maranhão consisted of 1,519,600\$ in apolicies of 5 and 6% and the Floating debt amounted to Rs. 760,000\$. In all the debt was Rs. 2,219,000\$ or at 15 d. about £ 138,000. The object of the new loan is to fund the Floating and Internal debt at a lower rate of interest. At 81% the rate that the *Journal* says has been offered, interest works out at about 6 1/4% so that on that count there can be little improvement on the present issues. The temptation to get rid of the Floating debt must, however, be almost irresistible and it is to the credit of Maranhão that immediate advantage is to be taken of the generosity of Parisian bankers who a year or so ago tried almost to force £ 1,000,000 upon them.

The São Paulo Coffee Estates announce a dividend of 8% on the preference shares. A sum of £5,567 is carried forward.

The Sapucahy Railway Company's Report shows that the Receipts from traffic during 1905 reached the sum of 1,013,119\$958.

The following are the Traffic Receipts for the last seven years:—

1900.....	797:10:\$605
1901.....	839:651\$379
1902.....	856:492\$760
1903.....	934:336\$472
1904.....	953:273\$580
1905.....	866:345\$346
1906.....	1,013:119\$958

It will thus be seen that there is an increase over 1905 of 16.9%. In spite of a considerable increase in traffic the cost per kilometre was only 2:634\$723. The total number of trains run was 3,734, the number of kilometres run being 312,465 and the number of passengers carried 87,210. Baggage carried amounted to 1,354,000 kilos, Merchandise to 42,371,000 whilst animals carried numbered 12,227 head.

Total Revenue amounted to 1,986:970\$587 and Expenditure to 1,942:081\$906, a balance being thus shown of 44:888\$821.

The Company is obliged to amortise the loan of 6,920,000\$ made to it by the Government of Minas Geraes in 1893 for purposes of construction and the amount paid to the Government for the year 1906 was 553:600\$000 the whole debt thus being reduced to 4,498:000\$000. The Company has asked the Government to reduce the rate of amortisation to 4% per annum but so far this request has not been granted, though the Directors are sanguine that it will be shortly in the public interest.

The number of kilometres in traffic when the present Board

was appointed was 478 whilst today there are 533 in working order.

Prospects for the current year are good and the following table shows Revenue to end of March:—

	1906	1907
January.....	65:635\$620	105:412\$800
February.....	31:475\$600	80:924\$100
March.....	87:452\$460	106:466\$900
	187:563\$680	292:803\$800

This is an increase for the first quarter of 105:240\$010 or 35.9% and if the same goes on during the rest of the year there should be an excellent report for the shareholders at the end of it.

The President of the Republic. *The Illustriste Zeitung* of Leipzig, the leading illustrated journal of Germany, has published an article about and given an excellent photograph of Dr. Afonso Penna. It prefaces its remarks with a sketch of his life saying that he was born in Minas Geraes and studied law in São Paulo. Afterwards he was elected Deputy for Minas and was three times Minister under the Empire, having been Minister of War, Justice and Public Works. After the fall of the Empire he was elected Senator for his native State and was President of the Commission appointed to draw up the Constitution. Later he was President of Minas, President of the Bank of the Republic and, finally, Vice-President of the Republic, from which post he was elected to the Chief Magistracy of the Nation. Our contemporary then says: "His people have in him a true friend in every sense of the word. His open and honourable character and his love of justice rapidly win all hearts not only of his own people but of foreigners who visit him, so that all his fellow countrymen are proud of him and earnestly hope that his Government may be a blessing to the great and beautiful country of Brazil. The programme of Dr. Afonso Penna puts in the first place the reform of the circulating medium, the reestablishment of the equilibrium of the finances of the Union, the building of Railways and the promotion of European immigration." Our contemporary concludes by saying that in his choice of Ministers Dr. Penna appointed thoroughly proved and responsible men to aid him in his task of Government.

Dr. Rodrigues Alves in England. Some accounts are now to hand of the arrival of the ex-President of the Republic in England. Dr. Rodrigues Alves arrived at Southampton on the s.s. *Aragon* on Saturday May 25th and was met by the Brazilian Minister, Dr. Regis de Oliveira, Dr. Ferreira Ramos, Agent of the São Paulo Government in Antwerp, the Brazilian Consul at Southampton, Dr. J.M. de Moraes Barros, the President of the Southampton Chamber of Commerce and many other persons. The President of the Chamber of Commerce, in the unavoidable absence of the Mayor, welcomed Dr. Alves to Southampton saying that he felt honoured to have the opportunity of meeting His Excellency, who had occupied so high a position in Brazil, on behalf of the trade and commerce of Southampton which he represented. Dr. Alves responded in cordial terms and the party then stepped ashore. As Dr. Alves reached the gangway the ship's band played the Brazilian National Anthem and the Brazilian flag was run up. The Royal Mail Company had provided a special saloon carriage, attached to the boat train, profusely decorated with British and Brazilian flags. Before the train left for Waterloo, Dr. Alves expressed his thanks to the Royal Mail representative saying that he had had a most delightful voyage, everyone on board had been most kind and that he considered the Company's service an excellent one. After the departure of the ex-President the Consul, on behalf of the President and people of Brazil, thanked all concerned for the very cordial welcome they had extended to the ex-Chief of the Nation.

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São Paulo Trams. The São Paulo Tramway Company is in a strongly established financial position, and its 1906 report makes excellent reading. Gross earnings increased by 110,298 dols and net receipts by 94,329 dols. After meeting operating and maintenance charges, bond interest, taxes, etc., and paying four quarterly dividends of 2 per cent. each, a surplus remains of 408,310 dols. Of this amount 60,000 dols was transferred to contingent account and 348,310 dols carried to profit and loss account, the balance at credit of which account now amounts to 411,924 dols, equal to an additional 5 per cent. on the Common stock. This stock is now priced at 126 1/2, and is well worth it, the yield being over 6 1/4 per cent. *Financier.*

The Booth Steamship Company is paying a dividend of 10%. In the balance sheet there appears a sum of £121,032 for depreciation, whilst £29,057 is carried forward.

Empire Day. The following stirring words addressed to the boys and girls of the British Empire are worthy of note for they are excellent ideals for the children of any Nation. The watchwords of the Empire movement are "Responsibility, Duty, Sympathy and Self-sacrifice" and if this is the motto of a Nation there is nothing to fear if it is carried out in the spirit as well as in the letter.

"Boys and girls of the British Empire. May you realise more and more fully as you grow older your great indebtedness to the British Empire—a majestic community of free nations, freely governing themselves, owing its being to vast sacrifice, enterprise, and valour on the part of your fathers and predecessors, bound together by one King, one Flag, and one Navy, comprising more than a fifth part of the human race, and occupying more than a fifth part of the earth's surface—a federation the like of which the world has never known before.

"May you bear in mind that of the allied peoples of this Empire each one looks to the others for practical sympathy, protection, and co-operation, and that not only the State to which you belong, but also the Empire itself, looks to you to be ready in time of need to think, to labour, and to bear hardships in its behalf. May you excel in the practice of faith, courage, duty, self-discipline, fair dealing, even justice, good citizenship, loyalty, patriotism, and sympathy, and thus, by your own individual action, aid in elevating the British character, strengthening the British Empire, and consolidating the British race."

The American Mails. An American contemporary referring to the new mail arrangements from the United States to Brazil and South America in general, says that it is regularity in the despatches that is aimed at rather than anything else, as the frequent postponement of the sailing dates of the various lines to Brazil and the Plate caused the Post Office a great deal of trouble, and complaints of the late delivery of mail have been numerous during the last few years. On this account the new route has been decided upon in order that senders may determine pretty closely when delivery will be made at the destination. This is what everyone here is so pleased about.

On the other hand, the following complaint in *Shipping Illustrated* shows the matter from another point of view.

"Merchants in the Brazilian trade are strongly protesting, and with good reason, against the injustice of the American post office authorities in sending all the mail for the east coast of South America by the way of Europe except in the case of an occasional steamer faster than the average hence to Middle Brazil. As a result the goods sent to the principal Brazilian ports and the River Plate arrive from New York several days before the regular invoices and advices to consignees mailed here by the shippers and in consequence all sorts of trouble is experienced with the Custom House authorities. The unfairness of not permitting exporters to send even specially addressed

mail by the ships which carry their goods ought to be apparent to any one who looks at the matter from a commonsense point of view, to say nothing of the discrimination made by our own Government against American and in favour of European exporters. Because there happen to be better mail ships at present from Brazil to Europe than to New York is no reason why the United States Government should favour them. Fortunately, however, the Lloyd Brasileiro will soon have new steamers on the New York service which will be able to compete with anything afloat for mail or passenger service."

Evidently our contemporary expects a good deal from the Lloyd Brasileiro. But apart from this we understood that in order to accommodate shippers to Brazil and the River Plate the United States post office will allow direct steamers to carry "consignees' letters" as well as "ship's letters" so that duplicate shipping documents may be sent by the boats on which the goods are actually shipped. This mail, however, does not actually pass through the Post Office, being handed direct to the steamship agents.

LONDON OPINION

From *The Financier* :—

"The Leopoldina traffics are still suffering from comparison with big takes a year ago, and last week's decrease of £6,134 whittles down the aggregate gain to £107,850. The coffee receipts at Rio are just a million bags above last season's date and I fear that the bulls of Leos, who figure on an extra big crop next time, are doomed to disappointment, as the trees do not usually bear freely twice running. Holders of Paulos will receive with mixed feelings the news that the Sorocabana line has been leased for 60 years by the State of São Paulo to the Light and Power Company. No doubt the São Paulo Railway has taken the necessary precautions to safeguard its interests, but the "possibilities" may partly account for the recent flabbiness of the stock in the face of phenomenal traffics. The interesting situation will be reverted to at an early date. Anyway, the deal is a feather in the Canadian cap."

Our contemporary continues to harp on the crop prospects along the Leopoldina and to insist that next crop will be small because this one was larger than last year's. As a matter of fact this year's crop was only extraordinary at São Paulo; in Rio and Minas it was not over the average and indeed was regarded as rather poor. The fact that entries at Rio so largely exceeded last year's is due to the effect of Valorization and paying high prices for any rubbish practically unsaleable before. For the last six months fazendeiros have been busy scraping up everything that resembled coffee to sell at high prices to the *Convento*. They have now got rid of pretty nearly all their reserves and will next season have the new crop only to depend on. This is believed to be better than last year's.

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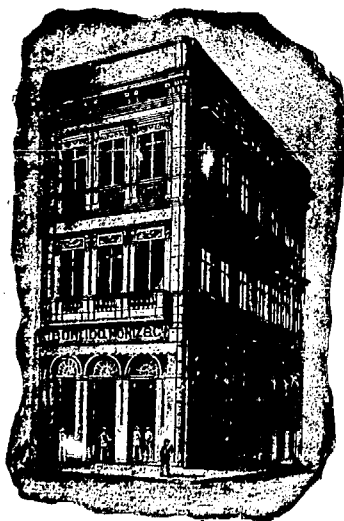
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Principal and Interest payable in Sterling in London, or in Amsterdam, Lisbon, or Rio de Janeiro, at the current rates of Exchange on London.

The Subscription will be open simultaneously in Lisbon and Amsterdam.

This issue will be redeemed within 37 years, by an accumulative sinking fund of 1% applied in paying off the bonds annually at par, or by purchase below par; but the Government may redeem the whole or part of the loan at par, upon 6 months notice.

Principal and interest will be secured by special hypothecation of the export duties as well as by a general charge on the revenues (including returns from the State Railways and Waterworks), subject to the annual charge of £79,426-5s.-5d. for the interest and sinking fund of the Loan of 1901.

Whereas, in 1901, according to the presidential message the internal debt of the State amounted to about £656,000 and the floating debt to about £370,000, the presidential message of October 1906 states that the internal bonds not presented for redemption had been reduced to about £1,450, and that the floating debt had been entirely paid off. Consequently the outstanding amount of the loan of 1901 and the present loan (subject only to the above mentioned £1,450) represent the total indebtedness of the State.

The revenues of the State from 1903 to 1906 showing an annual surplus over expenditure are officially given as follows:—

1903 £ 738,205 towards which the Exports Duties Contributed.....	£ 575,671
1904 " 846,107.....	" 661,392
1905 " 1,031,342.....	" 766,856
1906 " 1,060,000 (approximately).....	" 780,000

An annual sum of £39,000 is required for the interest and sinking fund of this loan.

Messrs. SELIGMAN BROTHERS OFFER FOR SUBSCRIPTION the above-named Bonds at £ 87 ½ payable as follows:—

5% on Application. 30% on June 20th, 1907.
10% on Allotment. 20% on July 16th, 1907.
22% on August 7th, 1907.

No subsequent Loan will rank in priority to or in equality with the Bonds of this issue.

This loan is destined for the improvement and completion of the Bragança Railway, 178 kilometers of which are already open, leaving 72 kilometers to be constructed.

Payment in full may be made on Allotments or at dates of subsequent instalments under discount of 3 ½ % p.a. Failure to duly pay any instalment will render all previous payments liable to forfeiture. Instalments carry interest to July 1st, 1907, at 5% p.a., from which date, full interest on the bonds will accrue. The half-yearly coupons are payable January 1st and July 1st, the 1st half-yearly coupon maturing on January 1st, 1908.

Scrip Certificates and Definitive Bonds will be issued in due course.

Application for an official quotation will be made to the London Stock Exchange, and also to the Amsterdam and Lisbon Stock Exchanges.

The full prospectus and form of application may be obtained from Messrs. Seligman Brothers, 18, Austin Friars, E. C., or from Messrs. Ellis & Co., 1, Cornhill, E. C.

London, May 27th, 1907.

FORM OF APPLICATION

STATE OF PARÁ 5 PER CENT LOAN (1907)

Messrs. Seligman Brothers, 18, Austin Friars, London, E. C.

Sirs,— We request that you will allot us £ nominal Capital of the above Loan, on which we enclose the requisite deposit of 5 per cent., or £, and we agree to accept that amount or any less sum that may be allotted to us, and to pay the balance of such Allotment according to the conditions of your Prospectus dated London, May 27th, 1907.

Date..... Signature.....

Address.....



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SÃO PAULO

THE FOREIGN TRADE OF SANTOS

FOR THE FIVE MONTHS JANUARY TO MAY 1906 AND 1907

	IMPORTS		Increase or decrease in 1907 %
	1906	1907	
January.....	359,447	713,300	+ 98.5
February.....	436,148	631,493	+ 44.8
March.....	421,218	768,277	+ 82.5
April.....	635,898	665,162	+ 4.6
May.....	446,806	692,782	+ 50.0
	2,299,487	3,471,014	+ 50.9
	EXPORTS		Increase or decrease in 1907 %
	1906	1907	
January.....	1,107,993	1,355,588	+ 22.3
February.....	712,110	1,705,560	+ 139.5
March.....	1,032,340	1,760,808	+ 7.0
April.....	765,593	1,847,306	+ 141.3
May.....	629,854	2,408,828	+ 282.4
	4,247,890	9,078,090	+ 113.4

MOVEMENT OF IMPORTS AND EXPORTS AT THE PORT OF SANTOS

	Value in Currency		Equivalent in £ Sterling
	1906	1907	
Imports.....	34,544,385\$	2,299,487	3,471,014
Exports.....	64,068,062\$	4,207,890	9,078,090

Value in Currency

PRINCIPAL IMPORTS:

	1906	1907
Cotton, raw, yarn and manufactured....	2,175,627\$	3,964,773\$
Iron and Steel and manufactures thereof.	3,682,930\$	5,733,324\$
Machinery Industrial.....	456,338\$	732,541\$
do Agricultural.....	126,133\$	243,581\$
do unenumerated.....	1,988,063\$	3,998,187\$
Drugs and chemicals.....	739,118\$	1,182,274\$
Leather.....	755,244\$	867,984\$
Jute Yarn.....	1,392,574\$	3,121,361\$
Wheat.....	1,171,098\$	2,439,238\$
Kerosene.....	773,223\$	1,198,451\$
Rice.....	728,050\$	140,305\$
Codfish.....	690,602\$	1,332,052\$
Wheat flour.....	1,817,483\$	3,606,507\$
Wheat.....	3,360,606\$	3,526,636\$
Wine.....	3,010,108\$	4,368,038\$
Sundry food stuffs.....	2,532,389\$	3,977,696\$
Specie and bullion.....	1,184,104\$	713,755\$

PRINCIPAL EXPORTS:

	1906	1907
Coffee.....	63,334,777\$	143,313,903\$
Hides (Salted).....	123,081\$	246,314\$
Rubber (mangabeira).....	122,874\$	186,392\$
Bran.....	254,621\$	94,737\$

The quantity of coffee exported amounted to 4,774,059 bags for the first 5 months of 1907 as against 2,076,653 bags for the same period of 1906.

THE ORIGIN AND DESTINATION OF SANTOS TRADE

COUNTRIES	IMPORTS		EXPORTS	
	1906 (paper)	1907 (paper)	1906 (paper)	1907 (paper)
Germany.....	5,670,005\$	8,704,630\$	12,051,877\$	25,178,886\$
Argentina.....	5,413,806\$	7,611,894\$	904,086\$	1,255,982\$
Austria Hungary.....	392,361\$	685,821\$	4,874,950\$	3,150,470\$
Belgium.....	1,738,127\$	1,710,846\$	3,385,899\$	80,351,972\$
United States.....	3,935,561\$	7,596,613\$	23,950,355\$	38,865,072\$
France.....	2,672,610\$	3,785,497\$	6,289,489\$	21,571,657\$
Great Britain.....	7,067,042\$	13,879,856\$	928,795\$	7,751,548\$
Holland.....	—	—	8,214,721\$	10,630,760\$
Italy.....	3,564,826\$	5,217,212\$	1,348,321\$	707,252\$
Portugal.....	1,776,826\$	2,776,826\$	—	—
Other Countries.....	2,343,679\$	3,059,158\$	2,423,066\$	1,432,872\$

SANTOS SHIPPING MOVEMENT

FLAG	ENTERED				CLEARED			
	Number		Tonnage		Number		Tonnage	
	1906	1907	1906	1907	1906	1907	1906	1907
British.....	95	125	233,714	872,508	100	124	234,214	870,818
German.....	38	64	99,852	181,832	40	64	103,753	180,869
French.....	53	53	119,899	124,624	53	51	119,899	119,091
Brazilian.....	191	194	115,627	126,229	194	193	119,793	121,934
Italian.....	43	60	109,788	139,624	43	49	109,789	137,510
Other countries.....	36	39	59,692	69,338	36	39	60,101	67,916
Total.....	456	526	729,567	1,014,450	465	519	747,513	1,001,143

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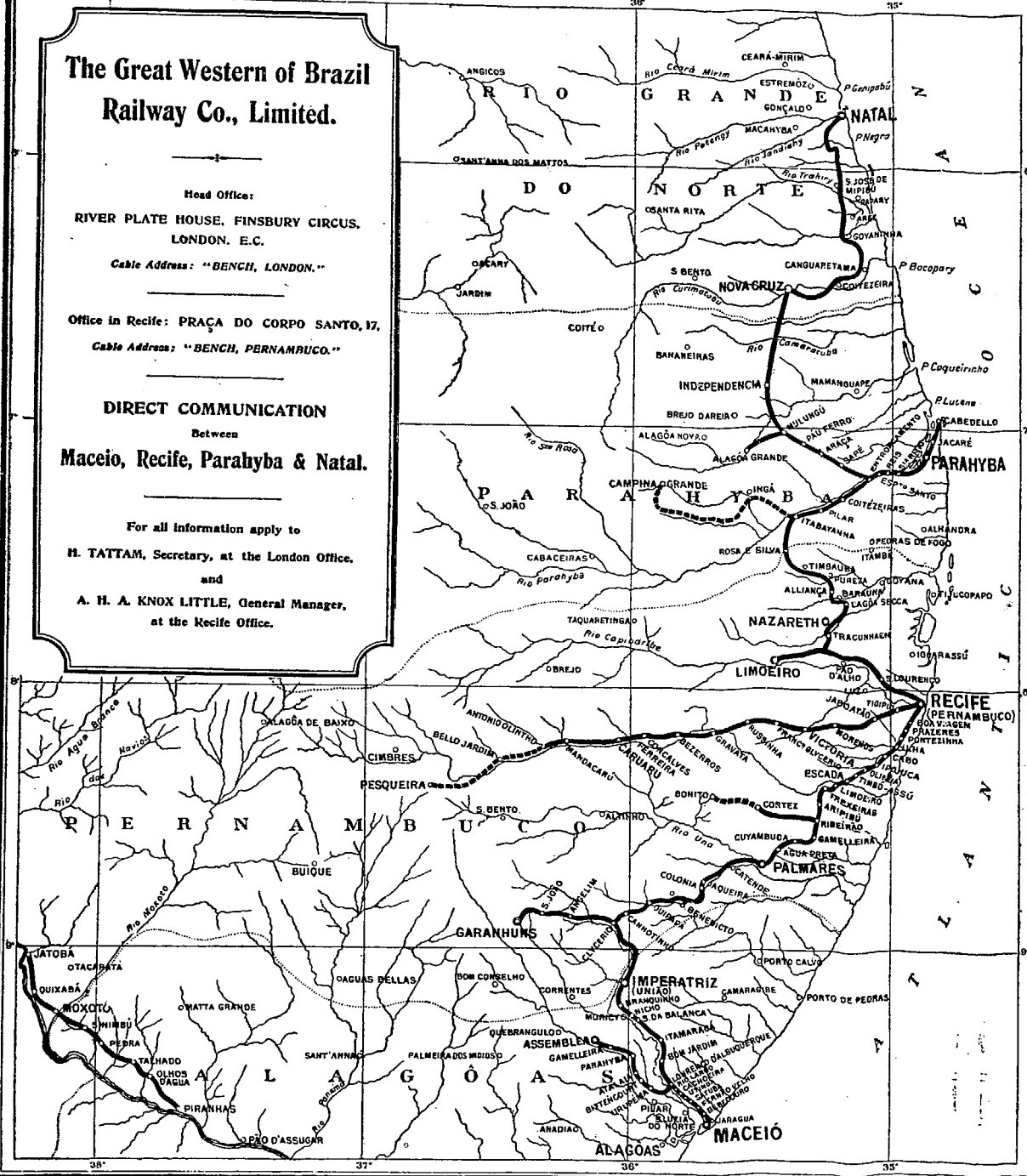
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Gold Medal S. Louis 1904

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RIO DE JANEIRO

TELEPHONE 111 CAIXA 1205

Gold Medal S. Louis 1904

General News

Local Items. The returns of the Director General of Public Health for the week ended June 16th, 1907 are as follows: Yellow fever, 1; bubonic plague, 1; small-pox, 0; measles, 0; scarlet fever, 0; diphtheria, 1; whooping cough, 0; influenza, 12; typhoid fever, 0; dysentery, 2; beriberi, 0; leprosy, 0; erysipelas, 1; marsh fevers, 8; pulmonary diseases, 45. Total infectious diseases, 71. Violence (including suicides) 11. Non-infectious diseases, 156. Total deaths from all causes, 238: equal to an annual death rate of 19.73 per 1,000 inhabitants. Mortality of infectious diseases to total number of deaths 29.41%. Under treatment in hospitals: yellow fever, 1; small-pox, 4; and bubonic plague, 0, under observation 21.

— During the early part of the week the weather broke completely and torrents of much needed rain were poured from the heavens. Although the rain was so heavy and so incessant we have not heard that there was any interruption of the tramway traffic, which is satisfactory. A year or so ago such rain would have made the Mangue almost impassible whilst it

is not many months ago since the Cattete was two feet-deep in water for some hours and all traffic suspended. The health of the City remains normal there being only one case and death from yellow fever whilst the total number of deaths was an average one. We have now passed the shortest day and so the evenings will begin to lengthen, as much as they ever do in a tropical climate.

— A curious accident happened on the 13th inst on the Leopoldina line near Santa Maria, which might have been much more serious than it actually was. It seems that a passenger train was coming at a high rate of speed round a part of the line that is shaped like an "S." The train got round one curve all right but, as it took the next, the engine flew off at a tangent, broke the couplings and plunged headlong into the forest. The train went on till it was stopped by van brakes. The driver of the train was killed on the spot being hurled again a tree whilst the fireman was badly injured having been thrown a great distance through the trees. The engine was very little damaged although it ploughed down and snapped off several large trees in its flight. The passengers certainly had a lucky escape for one shudders to think what would have happened had the engine taken the train with it.

— Our contemporary *Shipping Illustrated* every week devotes a good deal of space to this country and in the last number to hand gives as its frontispiece an excellent photograph of Dr. Joaquim Nabuco, Brazilian Ambassador to the United States. It is said about him in an accompanying article that "his whole life has been one of unselfish devotion to the interests of his country which he has always considered over and above the narrow boundaries of party politics." In another column speaking of American Consular Reports our contemporary quotes from the *Times of Argentina* saying that Mr. Anderson, American Consul General in Rio, is probably bearing blame which really belongs to his superiors and alleging that United States Consular Reports are not presented to the public as they are received, "but pass through the hands of an editor who is evidently under the thumb of a clique of dishonest subvention hunters."

— In this part of the World we are apt to think that the new Royal Mail steamers are the last word in shipbuilding and indeed so they are so far real comfort goes. But when luxury is the aim there are apparently no limits to what the shipbuilder can do. The maiden trip of the new White Star liner *Adriatic* has caused a great stir in shipping circles for she is the most luxurious vessel that has ever crossed the ocean. This ship has a gross tonnage of 25,000 tons and a displacement of over 40,000. She is 725 feet 9 inches long 75 feet 6 inches beam and about 50 feet deep. She has nine decks with several electric lifts. In addition to all the latest improvements such as a Ritz restaurant, Winter Garden, Viennese café, etc., this ship has a Turkish bath and a swimming pool. Can anything more be added one is tempted to ask? Presumably ere long there will be a theatre and music hall on board and all the "stars" of the London and New York stage will be retained at enormous fees. Later no doubt a motor track will be provided on the hurricane deck.

— We have often been asked what are the laws here in Brazil with regard to naturalisation and we believe that the following are the rules:—

"All the following persons are considered as Brazilian citizens: Everybody born in Brazil from Brazilian or foreign parents, unless the latter are residing in Brazil in the service of their own countries. The children of Brazilian citizens born in foreign countries and the illegitimate children of Brazilian women born in foreign countries, provided they establish their residence in Brazil. Children of a Brazilian father employed in the diplomatic corps, consular service, or in any other capacity by the government, who are born in a foreign country, whether or not they establish their residence in Brazil. All foreigners residing in Brazil prior to Nov. 25, 1889, and who did not declare, within six months after the proclamation of the constitution, that they would retain their own nationality.

Foreign citizens owning real estate in Brazil or married to Brazilian women and having had children in Brazil, who have not declared their intention to continue their original nationality are Brazilian citizens.

Any foreigner of age who has resided in Brazil for more than two years, and who enjoys a civil and moral reputation, upon request may be a naturalized Brazilian citizen. Any person who has been naturalised, thus becoming a Brazilian citizen, can be appointed or elected to any public office except that of president and vice-president of the republic.

To be elected a deputy the candidate must have enjoyed four years of naturalization, and to be elected senator six years are required."

— It has been rumoured that the Prefect intends to move the flower market from its present habitat to the centre of the *torgo* da Carroca. This we hardly think can be true for in the first place the centre of the *torgo* is too small for such a purpose if sufficient room for traffic is to be left round it, whilst furthermore the place has been so carefully laid out that it would be a waste of money to tear it all up again and alter the present plan. The Prefect is not the man to go to needless expense simply to gratify a whim or because someone thinks it "would be rather nice." At the same time our old friend the *paté* warmer might with advantage be removed to its new home at the corner of the Ouvidor and the Central Avenue, whilst one of the numerous statues that were ordered in Paris by the late Prefect might take its place. The monument to Admiral Barroso and his sailors is, we believe, to be erected somewhere on the Beira Mar.

— If the Prefect wants to turn an honest penny he might sell the two plots of land at the corner of the Gloria Garden on the understanding that only one residence with a fine garden should be erected on each. The situation is splendid and two fine *palacetes* in luxuriant gardens would certainly improve that part of the Avenida Beira Mar. In his message to the Municipal Council the Prefect called attention to the fact that the Beira Mar was still far from perfect, owing to the fact that many very indifferent houses whose garden walls used to be washed by the sea waves have now been brought to light and stand naked and ashamed on the new sea drive. If the two spaces we have mentioned were properly laid out it might fire the possessors of lots all along the route with the desire to improve their property and at the same time beautify the town.

— A list recently published by the Minister of Marine, Admiral Alexandrino de Alencar, shows that the Brazilian fleet as at present constituted consists of 35 units. Of these 35 three are battleships viz, the *Blachuelo*, *Deodoro* and *Floriano* four are cruisers, the *Tamandaré*, *Barroso*, *Republica* and *Tiradentes*. The remaining 27 vessels are mainly despatch and torpedo boats and last but not least comes the President's yacht, presented originally, we believe, by Queen Victoria to the Emperor Dom Pedro II. The present naval programme will bring the navy up to a proper standard, for none of the present vessels can be described as really modern or up to date. The King of Portugal is to be offered one of the new 19,500 ton *Dreadnoughts* for his return trip to Europe.

— The Peace Conference at The Hague is now in full swing, and Brazil distinguished herself by having observed all the necessary formalities for her Delegates, which was not the case with most of the other South American countries whose representatives were cabling frantically for full powers to sign the required documents. It is to be hoped that some definite results will be arrived at at the Conference and that it may not be all "gas and gaiters" or like the celebrated Conference of Vienna of which a clever diplomatist said "La Conference ne marche pas, mais elle danse"!

— In some attic or cellar where rubbish is stored on the Geographical Society's premises there has just been unearthed a picture of the coronation of the Emperor Dom Pedro II. It was painted by a French artist J. B. Debré, one of the Masters engaged by King John VI to teach in the Academie das Bellas Artes of those days, and it has now been sent to the Museum of the Escola das Bellas Artes in this capital.

— Many people are fond of talking of the German "invasion" of this country but from the figures just issued in Germany there does not seem to be much invasion about it. The following are the official German figures for emigration to Brazil during the last three years:—

1904.....	355
1905.....	333
1906.....	189

Of course there are a great number of Germans in Southern Brazil, some 300,000 we believe, but many of them were born out here and are practically Brazilians in everything but name, but the figures given above do not seem to point to any very large influx for the present. Doubtless now that the German Minister has satisfied himself on the question of immigration a fresh impulse will be given to German immigration, and, indeed, at the present moment we believe there are several Germans out here studying various localities with a view to founding colonies under the auspices of the Brazilian Government.

— The President of the Republic has signed a decree granting leave to operate in the Republic to The Sorocabana Railway Company, the new name of the Estrada de Ferro Sorocabana.

— Municipal Revenue during the month of May amounted to 3,090:382\$905 whilst Expenditure during the same period was 2,053:106\$536 a balance thus passing to the current month of 1,037:276\$369. The heaviest items in Expenditure were for paving, new works etc., primary education and scavenging.

— On Saturday the 15th the Minister of Foreign Affairs, Baron Rio Branco, gave a lunch at the Itamaraty Palace at which the wife of the Minister of Finance did the honours. Practically everyone in diplomatic and Ministerial circles was present. The lunch was given in celebration of the opening of the Peace Conference at The Hague and the speeches of Baron Rio Branco and the Papal Nuncio, who responded, turned chiefly on this power for preserving Peace and Harmony throughout the civilised world.

— The funeral of Admiral Alves Barbosa took place in Paris on the 15th inst, amongst those present being Dr. J. J. Seabra, ex-Minister of Justice, and the Brazilian Minister to London, Dr. Regis de Oliveira. The Brazilian Naval Commission at present in Europe was represented by Admirals Proença and Noronha.

— The Mint is already printing the new notes of 20\$000 for the *Caixa de Conversão*. It appears that hitherto there has been considerable scarcity of convertible notes of this value.

— The President of the Republic has sent a Message to Congress asking for authorisation to open a credit of 2,500:000\$ to meet various expenses for the building of barracks and other military works.

— The Minister of Foreign Affairs has directed a letter to the Minister of War stating that several foreign officers are anxious to serve as instructors or directors of Military Schools here in Brazil. So far the Minister of War has not given his decision on the subject.

— Mr. Charles Evers, Manager of the Commercial Telegram Bureaux, who has been on a tour of inspection in the North, returned to Rio on Saturday by the s.s. *Halle*.

— It has not yet been decided whether or not the Queen of Portugal will accompany Don Carlos to Brazil next year. Work has already begun on board the cruiser *D. Carlos* for its conversion into a royal yacht. The Portuguese colony here are arranging to have a medal struck in commemoration of the visit of the King.

— We have several times referred to the enormous charges levied on commercial travellers by the various States of the Union and now firms are beginning to "kick" and protest in a lively manner. The movement comes from Pará where charges are higher than in any other State and it is evident that something will have to be done. The charges of some of the States are as follows:— Amazonas, 1:000\$; Pará, 1:270\$ (in all); Maranhão, 310\$; Ceará, 500\$; Pernambuco, 270\$; Alagoas, 50\$ and 15\$ per trunk; Sergipe, 300\$; Paraná, 1:000\$; Rio Grande do Sul, Pelotas, 200\$; Bagé, 200\$; Porto Alegre, 200\$; Alegrete, 200\$; S. Gabriel, 150\$; Uruguaiana, 800\$000. This is a total of 5:050\$000 or £370 which is a personal and annual tax. Thus a firm sending several travellers would have to pay this sum for each if he went the round of the States. From Pará the protests of the Associação Commercial are loud and long and they have sent a telegram to the Rio Associação Commercial saying that business is much hindered by the col-

lection of the tax, "the unjust seizure of trunks and the interruption and delay to the journeys of the travellers."

— We hear that the work on the Goyaz Railway is proceeding rapidly. The Company has already ordered a number of locomotives from the well known works of A. Borsig, of Tegel, Germany. The first two engines, to be named respectively the Visconde de Mauá and the Mariano Procópio, are expected to arrive here in October.

— The Inspector General of Public Lighting proposes to establish in this Capital the system of gas registers employed in São Paulo and Pará and manufactured in England. By this system it is unnecessary to deposit any sum of money with the Gas Company since the machine is automatic and is worked by simply dropping in a nickel of the value of 100, 200 or 400 réis. The Inspector has already ordered out several samples in order that they may be experimented with and, if satisfactory, a very large order will be placed in England.

— The water tax for the present fiscal year in the Federal District must be paid before the end of this month otherwise fines will be inflicted.

— The Minister of Public Works has instructed the Inspector General of his Ministry to send an engineer to the Ilha das Flores to repair the quarters where the immigrants are housed on arrival in Rio. One of the houses will be ready shortly but the others will nearly all have to be reconstructed before they will be fit for habitation.

— Eleonora Duse, the world famed actress, opened at the Lyrico Theatre on Wednesday last. The play was *La Dame aux Camélias* and the house was as crowded as it was enthusiastic. We understand that twelve representations will be given altogether. The repertoire includes such old favourites as *Giocconda*, *Magda* etc.

— A proposal has been laid before Congress for the creation of Brazilian Consulates at Artigas and San Eugenio in the Republic of Uruguay.

— It now appears that when the definite unification of the tramway systems of São Christovão, Villa Isabel and Carris Urbanos is completed the main station will be on the *rua 12 de Março* between the *Praga 15 de Novembro* and the Post Office. Trams will come down the *ruas Floriano* and Visconde de Inhaúma to the station and will go up the *rua* Assembléa. This will complete the circle. At present the systems each have their own termini in no way corresponding to one another. It is to be hoped that the unification will soon be made, for it is a crying need for the business part of the City to have a proper tram service running right into its heart fed by the Carris Urbanos system with its small trams.

— By a decree signed on June 13th authorisation to operate in the Republic was granted to *La Société Cotonnière Belge Brésillienne*. In a late number we gave some details as to the objects of the Company. Amongst the principal shareholders appear the names of Messrs. Fry, Miers and Co, Mr. Samuel Fry and Mr. Allen Nathan.

— The United States cruiser *St Louis* arrived in the Bay on Thursday last. She is a vessel of the same class as the *Charleston*, the cruiser that brought Mr. Root down here last year. The *St Louis* is 9,700 tons and has engines of 21,000 horse power. The Captain is N. R. Usher. The ship is expected to remain here about 10 days so there will probably be some festivities on board on the 4th of July.

— A Japanese Deputy, Mr. S. Morimoto, is expected to leave Japan shortly for Brazil. He is coming on a special mission and is expected to arrive before the departure of the President of the Imperial Japanese Emigration Company, Mr. Midsuno.

Rio de Janeiro. Dr. Nilo Peganha, Vice-President of the Republic, returned to Niecheroy from Campos with his family on the 16th inst. He was met at the station by the President of the State, Dr. Alfredo Backer, and by many other

friends who gave him a "manifestation". Dr. Nilo will shortly resume his position as President of the Senate.

— The Government of the State following the example of Bahia and other States has decided to hold a small exhibition in order to prepare the way for its representation at the great exhibition to be held here next year.

Minas Geraes. A useful measure is the creation of six model farms in different parts of the State, at which instruction and advice will be given on agricultural matters and ploughs and simple machinery be supplied to neighbouring farmers and colonists on reasonable terms. Besides there will be stock farms for improvement of the breed of cattle and horses, already by far the most important industry in Minas.

— The state of the Finances, as the President of the State of Minas in his message rightly says, is the barometer not only of its resources but of its ability to make use of them. There is perhaps no part of the world more richly endowed with the elements of wealth than Minas and few, if any, where less use has been made of them. Government is doing its best by laws and decrees to improve matters, but Governments cannot do very much without the intelligent cooperation of the people and particularly of the proprietors of the soil and the sub-soil. To make things move foreign capital must be interested and to do that something must be offered as a set-off to the risks. After 300 years Minas, one of the richest mining areas anywhere, has only 4,000,000 inhabitants, mostly engaged in cattle breeding, and the whole yield of gold does not exceed 112,707 ozs, chiefly produced by two English companies. For some reason gold mining, with the exception of the *S. João d'El Rey* and *Passagem* mines, has not lately been successful. Before much can be done to improve matters it is necessary to determine precisely why that is—whether because the ores are poor, wages too high or taxes too heavy, or whether the incessant litigation may not be the cause of the dry-rot that here seems to attack mining, particularly in Minas. For a long time the oscillation of exchange was an almost insurmountable barrier to the regular working of poorer reefs. Now that cause is removed and it is possible to determine the real conditions under which the industry may be profitably carried on. Laws and Regulations are, of course, very well and essential, but they are not everything, nor will they do much to remove disabilities of an economic and industrial nature.

— The financial year 1905, to which the message of the President refers, can scarcely be called prosperous. Coffee production was small and prices low. When coffee is depressed everything is depressed and so the revenue was only Rs. 13,829:578\$ as against estimates of Rs. 16,278:469\$000.

The Debt of the State is as follows:—

Internal Funded.....	Rs.	38,473:700\$000
Foreign (French loan).....	Francs.	54,212,500
do (English loan).....	£	12,000

Besides the State, the Municipality of Bello Horizonte, the Capital, has a foreign debt of £225,000.

— There are within the territory of Minas 3,930 kilometers railway in actual working, of which the Central accounts for 757, the Leopoldina for 839, Western Minas 412, Sapucahy 407, Mogiana 302, Bahia and Minas 234, Muzambinho 237, Minas e Rio 147 and some smaller lines 84 kilometers in all.

The State has expended in all 66,943:599\$ in guarantees and subventions of railways, of which only 4,351:384\$ has yet been repaid.

— In the remote future agriculture must, in Minas, as elsewhere be the stay and prop of the State. But in the immediate future it is to mining not agriculture or cattle breeding that the State must look for rapid development.

— Minas is going ahead at Ouro Fino, the municipality has contracted for construction of water works and petitioned the Federal Government for free admission of materials, whilst at Ubá the street lighting is to be done by electricity. At Itauna



proves that it is second only to normal mother's milk.

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the municipality proposes to give exclusive rights for 25 years for electric lighting.

— At Leopoldina the posts for electric lighting are already set up and at this rate it will not be long before every village in Minas is lighted by electricity.

— At Itauna a boot and shoe factory is being started and another match factory at Ribosos near Ouro Preto. It would be thought that there are already match factories enough and to spare and that people might find something better to do with their money.

— The Manchester firm of Ashworth, so well known in this market, propose to erect large Cotton Mills at Independencia a fazenda in Minas for which the power will be furnished by the Rio Preto. Agents of the firm have already inspected the property and it understood propose to acquire the Rio das Flores railway that serves the district as well. At last, after half the gilt has been rubbed off the gingerbread, English manufacturers are waking up. The trade in English cotton goods with this country has of late been on so gigantic a scale as to make it evident that there is a splendid market here to be secured by the first wide awake manufacturers who will cater for the special kinds of goods now supplied from England.

So if the mountain wont go to Mahomet, Mahomet must come to the mountain and we trust bring plenty of good operators with him, to the glory and profit of the old country and progress and prosperity of Brazil!

— Last week 10,018 head of cattle were sold at the fairs at Tres Corações for 976:141\$, i. e., an average of 97\$400 per head. The cattle are mostly weedy and badly bred and want improving. There is an immense field here for Cattle Farming and plenty of scope for English energy and capital if the young men with capital, now flocking to Argentina, would only see it.

— A Geographical Society has been founded at Bello Horizonte.

— The Government of Minas has promulgated the new law for regulation of Colonization and Immigration.

For the present the Government propose to found six "colonies" on lands either property of the State or private lands which may if necessary be expropriated.

The area of each "colony" or lot will be 25 hectares and comprise suitable parts for grazing and agriculture and timber for firewood. Good service roads will be constructed by Government within the colonies which will be connected with the nearest railway. An area of 3 hectares will be cleared of timber and stumps extracted before being handed to colonists. Seeds and roots will also be supplied. The sum of 30\$ per fortnight will be advanced to colonists for food for maintenance for the full six months after arrival. The price of lots is determined according to locality etc. Colonists may acquire more than one lot after having developed the first. Repayment of advances and of the costs of maintenance and price of the respective lots is to be made annually at the rate of 20%, to be deducted from its produce, a discount of 5% being allowed on payments in advance. Provisional titles will be extended which will be made definite on liquidation of accounts, until which the lots are mortgaged to the State.

— The following figures are given in the *Brazilian Mining Review* for the extraction of gold by the eight principal mines in the State during the year 1903:—

	GRAMMES
Morro Velho, of the St. John d'El-Rey Mining Co, Limited..	2,654,345
Passagem, of the Ouro-Preto Gold Mining Co, Limited.....	735,891
S. Bento, of the St. Bento Gold Estates Co, Limited.....	444,391
Juca Vieira, of the Natkom Gold Mining.....	35,599
Descoberto, of the Retulo Limited.....	18,361
Cuyabá, of the St. John d'El-Rey Co, Limited.....	55,785
Santa Quiteria, of Panna, Immaes & Dias.....	18,695
Vira Copos, of the Companhia Minas & Goyaz.....	10,000

PURGEN — The ideal aperient.

São Paulo. A Money changing section is to be annexed to the S. Paulo Colonisation department that should be very useful to the immigrants wholly unversed in the mysteries of exchange and exploited on every side. The rates for exchange of foreign monies are to be founded on the quotations of the Camara Syndical.

— When fusion of the Paulista, Mogyana and Sorocabana railways was mooted, the Paulista Railway, it is said at the instance of the S. Paulo Government, claimed an indemnity of 4,000,000\$ for invasion of its privileged zone by the Sorocabana. But fusion came to nothing and the S. Paulo Government became proprietors of the Sorocabana and in that capacity has received a gentle reminder that the Paulista's little bill is still owing. To show however that there is no bad feeling, the Paulista will take two instead of four thousand contos.

— For some time past negotiations have been going on for completion of the Western Minas, Minas & Rio, Sapucahy and Muzambinho railways and extension of the Western Minas from Formigas to Goyaz. With the exception perhaps of the Minas and Rio the only one of these lines that promised to be self supporting was the Muzambinho, which traverses a productive coffee zone in the south of Minas. It is now announced that this line has been bought up by the Mogyana which thus kills two birds with one stone, secures all the coffee traffic for its branch to S. Sebastião do Paraíso and checkmates the project of a Sul Mineiro system that would have made Rio de Janeiro its head quarters.

The price for which the Muzambinho has been sold subject to ratification by the shareholders is 12,000,000\$.

The last accounts published by the directors are dated 31 December 1903. According to these:

The authorised capital was.....	20,000,000\$000
Of which subscribed.....	10,000,000\$000
Paid up.....	3,053,100\$000
The Company was indebted to the State of Minas Geraes for.....	5,500,000\$000
Balance Bonus loan (which probab y has been paid).....	1,151,773\$881
Other creditors.....	3,623,960\$936
	10,275,674\$817

Profits in suspense 351:767\$667 of which cash 11:000\$300. National guarantee 4% on 25:000\$ per kilometre.

Length of Line.....	56k.
	2k.—sidings.
	86k.

Last sale (by alvará) at 26\$ per share of late no buyers or sellers or quotation.

There are no debentures.

— The following interesting statistics have been published by the *Correio Paulistano* showing the large share that São Paulo takes in the life of the Nation.

Estimated Revenue of the Union for 1906	gold	piper
	83,095:030\$	240,193:000\$
Collected in the State of São Paulo:—		
Import dues at Santos.....	15,355:458\$	28,230:921\$
Consumption tax.....		9,856:487\$
Sundry.....		9,689:250\$
Total.....		47,776:658\$

This, it is stated, does not include all the Revenue collected in the State of São Paulo and when everything is taken into account it is found that the State of São Paulo pays about one fifth of the total Revenue of the Union.

— The Paulista and São Paulo Railway Companies are arranging to run an express between São Paulo and Rio Claro so that the journey there and back may be made in one day. The new service is to begin on July 14th.

— The Companhia Antartica Paulista contemplates building a colosseum and laying out a public park in Santos.

— The Pope has sent a signed photograph to Dr. Tiberiá, the President of the State, and a gold medal to Donna Anna Tiberiá.

— During the week ending June 19th there were 93 deaths, 200 births and 47 marriages in the City of São Paulo.

— The *New York Commercial* is very enthusiastic about the State of São Paulo as the following extract from their International Weekly Supplement shows:—

"Few South American countries are so well provided with first-class, high-grade, importing houses as Brazil. There are established in São Paulo and other Brazilian cities a number of strong, well-regarded business concerns, whose financial strength is unquestioned and whose reputation for business honor and integrity is of the highest.

"The esteem in which these firms are held by those who have come to know them intimately is indicated by the confidence placed in them by Americans who have appointed them as their Brazilian agents.

"Many of the largest American manufacturing concerns are already strongly represented in Brazil and the representations are held in nine cases out of ten by these houses in São Paulo and elsewhere, to whom should be accorded the credit for the successful introduction in Brazil of nearly every American article which is now known there."

Bahia. A tugboat 28 days out from Norfolk U. S. A. arrived last week for the Port Works.

— A concession has been granted by the Municipality for kiosks for which a company has been formed.

— The Government has decided to take part in the National exhibition to be held at Rio de Janeiro in 1908. The promoters propose to hold a preliminary exhibition at Bahia, at which a selection of exhibits for the Rio show will be made.

— On the 26th inst a new mining law was promulgated that should, when known and appreciated abroad, do much to attract capital for this promising but neglected industry. Gold and Diamonds have been mined at Bahia since the 17th century but the workings were almost wholly alluvial and soon exhausted. So mining declined under illiberal laws, that gave mining rights exclusively to the owners of the land, generally ignorant and without capital or enterprise. Now all that is to be altered and the country thrown open to prospectors. Prospecting in countries like Bahia is, however, no easy matter, covered with thick forests, reefs are hard to trace and prospectors must dispose of some capital. In an early number we propose to give a full translation of the new regulations.

— Another section of 24 kilometers of the Central Western railway between Candeias and Santo Amaro was opened to traffic last month. This line belongs to a local company and is intended to link Santo Amaro with Feira de Sant' Anna. For some time construction was paralyzed for want of capital until it was taken in hand and re-organized by the present energetic Minister of Public Works, Dr. Miguel Calmon.

— State expenditure on the sanitation of the Capital amounts to date to 300,000\$.

— In the first quarter of the current year Customs Revenue at Bahia yielded 4,415,305\$ or 1,500,000\$ more than in 1906.

— The Cia. Carris (tramways) have asked for permission to transfer its rights and privileges to the Bahia Light & Power Company.

Pará. On the 23rd of last month the final experiments were made on the Pará Electric Company's system, the results being most satisfactory. The three machines were constructed in Birmingham and the boilers are from Glasgow. The necessary force for the running of the trams is now available.

— A drunken sailor on the s.s. *Basil* assaulted the Captain of that vessel breaking one of his ribs and otherwise wounding him. The British Consul and the Chief of Police were called in and the man arrested. He will be sent back to England on the s.s. *Anselm*.

Amazonas. The waters of the Rio Negro a short time ago suddenly rose with such rapidity that the fort of S. Joaquim, on its banks, was completely flooded, the garrison escaping with great difficulty from a watery grave.

C. J. LEECH AND CO'S

Coffee Statistics 1906—1907

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It will contain historical and geographical sketches of the Brazilian Union and of each of the States, besides full statistical information for the Union and each of the States regarding:—

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Exports

Revenue

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and Mining

With a detailed description of every Joint Stock Company (Cias Anonymas) registered in Brazil, after the style of the London Official Intelligence.

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Personal News

Arrivals and Departures during the week:

ARRIVALS

By the s.s. *Rossetti* from Liverpool on June 15th.—A. Fenton, E. Fenton, G. Fenton, John Fenton, T. Hill.

By the s.s. *Aragon* from Southampton on June 17th.—Mrs. Dorothy Charlesworth and daughter, Harry Richards, Dr. John Spears, J. George, A. Smith, William G. Crummach, Miss Jeanie Steele, Miss Mary J. Currie, R. W. Crummach, Henry Pritchard, N. Davidson, John F. Hoskins, W. R. Mc. Call and family, G. G. Eston, P. Trinks, Gertrude Naether.

By the s.s. *Clyde* from Buenos Ayres on June 20th.—Thomas Holt, Charles Wing and family, George Willard, Frank King, J. Ridgway Radford, R. Paul Montandon.

By the s.s. *Mugny* from Victoria on June 21st.—Henry J. Lynch.

DEPARTURES

By the s.s. *Alagoas* for Manaus on June 15th.—W. B. Baghy, Cyril Tavor, H. A. Durringer, Mrs. Robinson and daughter.

By the s.s. *Belgrano* for Santos on June 15th.—C. A. Dick.

By the s.s. *Itapacy* for Porto Alegre on June 16th.—Arthur Rabe, Percy Williams.

By the s.s. *Aragon* for Buenos Aires on June 17th.—Frederick C. Class, H. K. Heyland, Watson G. M. Mars, Charles Leyser, J. Smith, John F. Wright, J. Copinger Walsh.

By the s.s. *Corinthia* for London on June 19th.—M. Scandling.

By the s.s. *Clyde* for Southampton on June 20th.—Mrs. E. J. Smart and daughter, F. Iaport, Captain D. Jones, H. M. Bett.

By the s.s. *Florianopolis* for Montevideo on June 21st.—John C. Greenhalgh.

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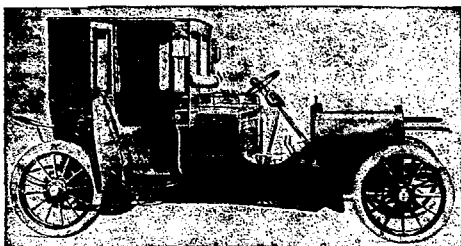
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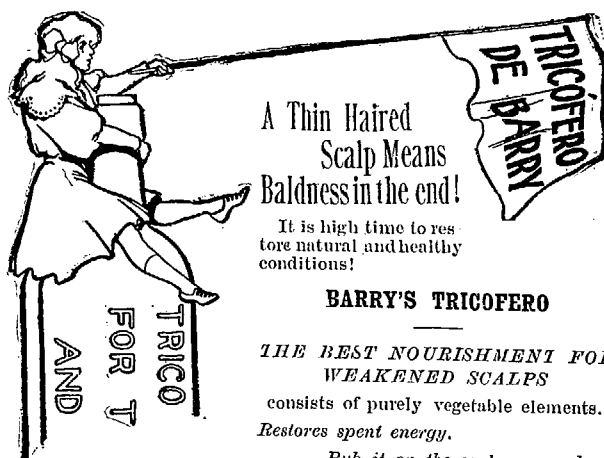
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AUSTRALIA.

DESENHOS E ORÇAMENTOS SERÃO FORNECIDOS AOS INTERESSADOS.

Money Market

QUOTATIONS DURING WEEK CLOSING JUNE 21st, 1907.
WERE AS FOLLOWS—

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

Maximum and Minimum Bank Counter Drawing Rates										OFFICIAL RATES				
June	90 d/s				3 d/s		90 d/s				100 d/s			
	London	Paris	Hamburg	21	Italy	Portugal	New York	London	Paris	Hamburg	London	Paris	Hamburg	New York
Sat. 15	15 5/32	629 631	777	637	363	3,300	15 3/16	629 775	15 3/16	637	786	640	3,303	
Mon. 17	15 5/16	629 631	776	637	363	3,300	15 1/16	629 775	15 1/16	637	786	638	3,303	
Tues. 18	15 5/32	629 631	776	637	363	3,300	15 1/16	629 775	15 1/16	637	786	641	3,301	
Wed. 19	15 5/32	629 631	777	637	363	3,300	15 3/16	629 775	15 3/16	637	786	640	3,303	
Thur. 20	15 5/32	629 631	776	637	363	3,300	15 3/16	629 775	15 3/16	637	786	640	3,303	
Fri. 21	15 5/32	629 631	776	637	363	3,300	15 3/16	629 775	15 3/16	637	786	640	3,303	
Avg. 1907...	15 11/64	630	776	638	365	3,303	15 3/16	629 775	15 3/16	637	786	640	3,301	
1906...	15 11/32	573	713	651	321	3,019	15 10/32	573 709	16 1/16	581	718	330	3 016	

in the long run this more than repays the cost in prolongation of life and facilities afforded to transport, for the time being improvements bring no grist to the mill and are rather a burden than otherwise.

The most serious feature of the situation is coffee: should prices fall much more, as seems possible if the coming crop prove even an average one, or should consuming markets refuse to buy except from hand to mouth, there might be a big reduction on the credit side of our foreign trade which, enhanced by the tremendous recent growth of the foreign debt, State and Federal, might upset the balance of international payments altogether. Against this there is to be put a probability that capital will continue to flow into the country and develop it in a way hitherto unknown. Certainly the administration is waking up to the fact that Brazil cannot live by coffee and rubber alone and all over the country active measures are being adopted to attract immigrants and fix them on the soil.

With so many and complicated *pros* and *cons*, it is difficult to sum up the position, but unless some serious financial crisis in Europe should supervene, we should be inclined to believe that even in the face of further depreciation of coffee or of dragging markets, exchange would be maintained.

The balance sheet of the *Caixa de Conversão* for 22nd June shows deposits during the week to have been only 134,520\$ and withdrawals 130,240\$, bringing up the total convertible notes in circulation to 92,210,140\$ as against deposits of 25,763,583 in gold.

On the London Stock Exchange the only alterations in quotations of Brazilian Government Stock were an improvement of 3/4 in 1899 4%, and a fall in West of Minas of 1/4. Leopoldinas improved 1/4 to 70.

Consols declined again from 83 7/8 to 83 3/8 but recovered to 83 5/8.

Bank of England rate 4%.

On the local stock exchange there were no changes of importance.

Coffee shipments (*embarques*) here and at Santos yielded 2603,400 for the week against 2517,000 for the previous week and 2180,400 last year.

For the crop, clearances up to June 21st show 6,462,382 bags more than last year, and sterling value £11,811,207 more.

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

During the week ended June 20th 1907

DESCRIPTION	Sales	Highest	Lowest	This week	Last	Date of last
GOVERNMENT SECURITIES						
Apólices Geraes 5% o...	2	1:005\$	1:005\$	1:005\$	1:005\$	March 26
Apólices 4th series 600\$.	10	457\$5	457\$5	478\$5	478\$5	June 7
S. Simão Munic.	30	85\$	85\$	85\$	85\$	June 7
S. Paulo do 7th loan.	11	98\$	97\$5	98\$	98\$	June 13
Itatiba Municipal.....	51	80\$	80\$	80\$	83\$	June 13
Santos Munic. 1st series	341	98\$	98\$	98\$	98\$	May 21
do 2nd series.....	26	100\$	100\$	100\$	92\$	June 13
Jundiahy Munic.	30	80\$	80\$	80\$	90\$	June 6
Ribeirão Preto Munic.	125	90\$	90\$	90\$	90\$	June 6
S. Carlos Munic.	82	91\$	90\$5	91\$	90\$	June 6
RAILWAY SHARES						
Mogyana.....	2,167	301\$	300\$	300\$	296\$	June 12
Paulista.....	5-1	811\$	800\$	810\$	810\$	June 13
BANKS						
União.....	20	68\$	68\$	68\$	66\$	June 13
de S. Paulo.....	14	148\$	148\$	148\$	148\$	June 13
União de S. Paulo.....	451	66\$	66\$	66\$	70\$	May 25
Comercial e Industrial	140	360\$	357\$	357\$	360\$	June 12
Comercial Italo Brasileiro	15	280\$	280\$	280\$	288\$	May 16
MISCELLANEOUS						
Comp. Melhoramentos...	50	122\$	122\$	122\$	127\$	June 13
MORTGAGE BONDS						
de Crédito Real.....	126	16\$	13\$	13\$	16\$	June 13
União de S. Paulo.....	26	67\$5	67\$5	67\$5	69\$	June 13

The business done on the São Paulo Stock Exchange during the week ended June 20th 1907 amounted to Rs. 1,004,532\$000, distributed as follows:

Government Securities.....	94:274\$000
Insurance.....	810:348\$000
Railway Shares.....	10:222\$000
Banks.....	6:100\$000
Miscellaneous.....	3:582\$000

Total, week ended June 20th 1907.....	1,004:532\$000
" " June 13th 1907.....	945:381\$000
" " June 23rd 1906.....	280:672\$000

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BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended June 21st, 1907

DESCRIPTION	Sales	Highest	Lowest	This week	Last	Date of last
GOVERNMENT SECURITIES						
Apólices Geraes 5% o...	16	1:025\$	1:025\$	1:025\$	1:025\$	June 14
do 500\$.....	2	1:025\$	1:025\$	1:025\$	—	—
do 200\$.....	3	1:025\$	1:025\$	1:025\$	—	—
State of Minas.....	15	830\$	830\$	830\$	836\$	June 14
do 500\$.....	61	830\$	820\$	830\$	—	—
State of Rio de Janeiro	656	67\$	66\$5	67\$	67\$	June 14
do 4%.....	85	194\$	193\$	194\$	195\$	June 13
Municipal Loan 1906	375	188\$5	187\$	187\$	188\$	June 13
do 20 (bearer).....	85	287\$	287\$	287\$	288\$	June 13
do (order).....	7	208\$	208\$	208\$	208\$	June 10
do 1906.....	6	1:015\$	1:014\$	1:015\$	1:010\$	June 14
BANKS						
Commercial.....	46	123\$5	123\$5	123\$5	120\$	June 12
Brazil.....	427	135\$	131\$	135\$	134\$5	June 14
Comercio.....	115	180\$	180\$	180\$	185\$	June 13
Lavoura e Comercio...	50	131\$	131\$	131\$	130\$	June 13
Nacional.....	16	31\$	31\$	31\$	30\$	June 7
RAILWAY & TRAMWAYS						
Jardim Botânico.....	177	231\$	228\$	231\$	228\$	June 14
Viação de Sapucahy....	3,982	30\$	27\$	30\$	27\$	June 14
do v/c 30 days.....	1,700	31\$	30\$	30\$	28\$	June 7
Victoria & Minas.....	400	17\$	16\$	16\$	16\$5	May 28
do v/c 30 dias.....	400	17\$5	17\$5	17\$5	—	—
Minas de S. Jeronymo...	50	12\$5	12\$5	12\$5	12\$25	June 5
COTTON MILLS						
Corcovado.....	90	215\$	212\$	215\$	210\$	June 10
Alliança.....	30	240\$	236\$	240\$	236\$	June 13
S. Felix.....	100	50\$	50\$	50\$	50\$	June 13
Confiança Industrial...	29	260\$	250\$	260\$	265\$	May 11
Mageense.....	24	135\$5	135\$5	135\$5	133\$	May 27
INSURANCE						
Confiança.....	17	448\$	448\$	448\$	465\$	June 12
Lloyd Americano.....	17	16\$	16\$	16\$	15\$	May 18
MISCELLANEOUS						
Loterias Nacionais....	1,600	128\$	128\$5	128\$	128\$5	June 13
Terras e Colonização....	750	5\$	4\$75	5\$	5\$	June 11
Mercado Municipal.....	20	100\$	100\$	100\$	100\$	June 13
Cessão das Doc. do Porto	230	10\$	10\$	10\$	11\$	June 12
da Bahia.....	230	10\$	10\$	10\$	11\$	June 12
DEBENTURES						
Mercado Municipal.....	122	206\$	201\$	201\$	200\$	June 14
Jardim Botânico.....	300	215\$	215\$5	215\$5	215\$	June 13
Manufact. Fluminense...	58	202\$	202\$	202\$	202\$	June 11
Docas de Santos.....	2	205\$	205\$	205\$	205\$	June 11
S. Joaquim.....	130	200\$	200\$	200\$	—	—

The total business done on the Rio de Janeiro Stock Exchange amounted to 784,797\$000 distributed as follows:—

Government securities.....	232:524\$000
Bank shares.....	90:908\$000
Railway & Tramway shares.....	222:263\$000
Cotton.....	40:902\$000
Insurance.....	1:028\$000
Miscellaneous.....	27:456\$000
Debentures.....	133:706\$000
Mortgage Bonds.....	—

Total, week ending June 21st, 1907.....	784:787\$000
" " June 14th, 1907.....	1,281:320\$000
" " June 23rd, 1906.....	1,239:772\$000

Balance of the Caixa de Conversão Sat. June 22nd.

Debit Balances	
Note Account (Total ready for emission).....	73,722:610\$000
Subsidiary Coins and Balance in Hand.....	10:822\$503
	73,733:432\$503

£ s. d.	
Cash, Gold in Deposit.....	5,337,583-10-0 = 85,401:336\$000
Pes. 10,603,670.....	421,457-18-10 = 6,743:327\$101
Dollars 10.....	2-11-9 = 32\$958
Marks.....	—
Rs. 38:660\$.....	4,349-4-8 = 69:588\$000
Pesos 325.....	64-11-8 = 1:033\$404
Liras 2,980.....	118-8-10 = 1:805\$105
Crowns.....	—
Pegelas 165.....	6-11-1 = 104\$929
	5,763,582-16-10 = 92,217:317\$497

Credit Balances	
Emission, Notes issued.....	99,810:960\$
Less retired paid.....	7,609:820\$
	92,210:140\$000
Notes emittable (recd).....	73,722:610\$
Federal Treasury (recd in subsidiary coin).....	18:000\$
	73,740:610\$000
	165,950:750\$000

CLOSING QUOTATIONS ON THE MONTREAL STOCK EXCHANGE

Montreal Prices	
Mexican Light and Power Co.....	May 30 May 29
do 5%.....	48 48
São Paulo Tramway Light and Power Co, Limited.....	82 3/4 82 3/4
do 5%.....	122 122
Rio de Janeiro Tramway Light and Power Co, Ltd.....	94 94
do 5%.....	42 1/4 42
	70 70

**Closing Quotations of Brazilian stocks and shares
on the Paris Bourse**
FOR WEEK ENDED

DESCRIPTION	May 13th 1907	May 29th 1907
State of Minas Geraes 5 % a.....	497	504
" Bahia.....	511	—
" Espirito Santo.....	471	—
" Pernambuco 5 % a 1905.....	430	427.50
" Alagoas 5 % a 1906.....	425.50	—
" Pará 5 % a.....	466	461
" Amazonas 5 % a 1906.....	414	—
" Paraná.....	423	—
" São Paulo 5 % a.....	495	494
City of Bahia.....	440	—
São Paulo Rio Grande do Sul ex-c 1st series.....	450	492
do do ex-c 2nd series.....	449	492
Victoria and Minas 1st series.....	448.50	448
do do 2nd series.....	444	445
North of Brazil Railway.....	415	410
North of Paraná Railway.....	429.60	429.50
Goyaz Railway 5 % a.....	447.50	448
Bahia Docks and Port Company 5 % a.....	462	—
Port of Pará.....	466	—
Brazilian Rubber.....	97	—
North West of Brazil Railway.....	415	—

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Coffee Market

COFFEE ENTRIES

Rio	FOR THE WEEK ENDED			FOR THE CROP TO	
	June 21 1907	June 14 1907	June 23 1906	June 21 1907	June 22 1906
By Central Ry.....	21,631	21,151	12,098	2,240,602	1,660,812
" Leopoldina Ry.....	18,628	16,046	18,355	1,669,071	1,253,605
Inland.....	25,200	4,753	644	247,990	165,421
Coastwise, discharged...	63,263	41,950	31,097	4,137,368	3,079,638
Total.....	—	272	250	404	91,269
Transferred from Rio to Niteroy.....	62,991	41,730	30,693	4,046,094	2,991,204
Net Entries at Rio.....	—	—	—	60,609	123,060
Coastwise, in transit.....	931	746	3,001	284,811	254,158
Leopoldina Ry.....	—	—	—	—	—
Total Rio including Nite- theroy & transit.....	63,922	42,476	33,694	4,381,414	3,368,422
SANTOS:	210,176	216,729	68,213	15,236,389	6,891,836
Total Rio & Santos....	274,098	259,205	101,907	19,617,803	10,260,258

The coast arrivals for the week ended June 21st were from:—

Santos.....	11,017
Caravelas.....	5,869
Itapemirim.....	2,163
S. Mathias.....	1,984
Macahé.....	1,308
S. João da Barra.....	243
Piuma.....	246
Victoria.....	206
Paraty.....	168

Total..... 23,209 bags.

The total entries by the different S. Paulo Railways for the Crop to June 21st 1907 were as follows:—

	Per Fast Jundiahy and others	Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1906/1907:	13,085,180	2,155,359	15,240,538	15,236,389	4,149
1905/1906:	5,882,546	1,008,643	6,891,189	6,891,836	nil

COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1907 Jun. 21	1907 June 14	1906 June 23	1907 June 21	1906 June 22
Rio.....	20,773	25,117	93,751	3,255,593	2,918,296
Niteroy.....	—	—	5,086	270,649	247,635
In transit.....	—	—	—	50,509	123,060
Total Rio including Niteroy & transit.....	20,773	25,117	98,837	3,576,751	3,288,991
Santos.....	324,064	238,458	61,821	18,259,064	7,233,163
Total Rio & Santos.....	344,837	263,575	160,658	21,835,815	10,522,154

Rio de Janeiro, June 22nd, 1907.

Entries at Rio and Santos for the week ending June 21st were 14,893 bags more than for the previous week and 172,191 more than for the corresponding week last year.

For the crop, entries reached 19,617,803 bags against 10,260,258 bags at the corresponding date last year.

Shipments (*embargues*) were 31,261 bags more than for the previous week, and 253,679 bags more than for the corresponding week last year.

The average price for Rio No. 7 was 3\$441 for the Market against 3\$519 in the previous week and 4\$318 last year; and at New York it was 6.36 cents against 6.39 cents for the previous week and 7.66 cents last year.

Stocks decreased by 76,773 bags and are 2,510,228 bags more than last year and 2,131,183 bags more than in 1905.

Santos entries are 6,553 bags less than in the previous week, and smaller than shipments by 113,888 bags. The daily average for the week (6 days) was 36,121 bags.

On the basis of comparative entries to June 21st this year and last, the crop should be as follows:—

Rio.....	130 % of	3,406,035	=	4,427,845
Santos.....	222 % of	6,982,865	=	15,502,004
		10,388,920		19,929,849
Other ports (say).....				560,000
Total probable entries.....				20,489,849

The market has been very dull all the week dealers refusing to sell in the hope that either Convenio buying will recommence or the surtax be abolished. As far as can be judged from appearances the latter seems not improbable and no doubt that would help Rio and Minas to get the better of S. Paulo for a time. In the long run, however, they may be certain that such tactics will not pay and that in some shape or form they will be saddled with their share of the debt incurred to keep prices up here even more than at Santos as, should the two States refuse to contribute, there seems every likelihood of the Union having to shoulder the responsibility.

As far as can be judged the shipments on Convenio account up to date are about as follows:—

Hamburg.....	1,125,000
Havre.....	1,125,000
New York.....	1,500,000
Bremen.....	100,000
Rotterdam.....	200,000
London.....	200,000
Antwerp.....	1,000,000
Trieste.....	150,000
Total.....	5,400,000

Government lately declared that purchases amounted to 7,000,000 bags of which 800,000 remained at Santos and Rio still to be shipped thus leaving 800,000 bags still to be accounted for, probably by purchase by other houses and in foreign future markets.

The weather at S. Paulo has been generally fine and sunny and along the Leopoldina dry, with the exception of the 16th to 19th when heavy rains fell all along the route.

	Commissarios	Market Prices
June 17.....	\$5000 to \$5100	\$5400 to \$5100
" 18.....	\$5100 to \$5200	\$5100
" 19.....	\$5200	\$5100
" 20.....	\$5100 to \$5200	\$5100
" 21.....	\$5000	\$5000
" 22.....	\$5100	\$5000

S. Paulo, June 22nd 1907.

The consuming market fluctuated during the week within narrow limits showing at times very good buying disposition was which readily met in Santos by dealers as well as exporters. An advance of 100 to 150 *réis* was paid on Wednesday and Thursday, but could not be maintained owing to heavy offerings.

The general demand from Europe is for desirable superiors at 32/- to 32/6 and several hundred thousand bags must have been exported of this description so that a full after so much activity would not be surprising at this time of the year. Undesirable goods, of which there are fortunately not very many more now, can only be sold at 200 to 300 *réis* less.

Whether the bill which the President of the Republic sent into Congress asking leave to borrow for or to lend to the State of São Paulo the sum of £3,000,000 and anything to do with the relative firmness, we cannot say, but in Santos there was no sign of enthusiasm as people there never doubted the ability of the S. Paulo Government to keep the acquired coffee out of the market for an indefinite period; so that the declaration that without the help of the Federal Government this would not be possible without jeopardising the whole deal came rather as damper than otherwise. That the bill will be voted and the money be found is a foregone conclusion and it then remains to be seen what steps Rio and Minas will take, which moreover are not even mentioned in the message of the President as guarantors of the new loan from which it would appear that both intend to sever their connection with the Taubaté convention and go their own way.

Shipments have been very heavy during the week and the stock was further reduced by more than 100,000 bags and

there is every probability that the export movement will continue for some time on the same scale.

Receipts have been smaller for the reasons given in our last report.

The weather has been fine during the week and harvesting is going on fairly.

A few samples of new coffee were shown in Santos which show the imperfections common to early arrivals viz, immature beans.

Correction. The freight reduction on the Paulista line is not 170 reis per bag, as stated in last report; but 170 reis per arroba, being equivalent to about 3 % on the present price of coffee.

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 June 21st....	83,000 bags
Closing quotations for June.....	3\$450
" " " July.....	3\$450
" " " August.....	3\$525
" " " September.....	3\$575

Messrs. Nortz & Co., in their circular of 25th May, write as follows:—

"The growth of speculative interest of which we have spoken in a preceding circular is maintained, it being the general opinion that an article that fluctuated so slightly for some time back will certainly regain activity, perhaps when least expected, in view of the proximity of the new crop."

In their circular of 25th May, Messrs Hayn Roman remark:—

"Consumption is buying regularly but speculation refrains nor will it take a hand until S. Paulo abandons its project of valorization."

MANIFESTS OF COFFEE

During the Week ended June 21st, 1907

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
June 15	Alagoas.....	Natal.....	Siqueira & Co.	200	
"	do	Tutoya.....	Zenha, Ramos & Co	110	
"	do	do	Siqueira & Co.....	25	
"	do	Maranhão.....	Zenha, Ramos & Co	200	
"	do	do	Pinto & Co.....	415	
"	do	do	Siqueira & Co.....	164	
"	do	do	Pinto & Co.....	15	
"	do	Mandós.....	Zenha Ramos & Co	90	
"	do	do	J. Dias & Irmão....	30	
"	do	do	Pinto & Co.....	20	
"	do	do	Siqueira & Co.....	21	
"	do	Cabedelo.....	do	30	
"	do	Pará.....	Jorge Dias & Irmão	80	1,410
" 16	Itapacy.....	Pelotas.....	Zenha, Ramos & Co.	380	
"	do	do	Siqueira & Co.....	45	
"	do	do	Ornstein & Co.....	25	
"	do	do	Castro Silva & Co.	570	
"	do	do	Sundry.....	160	
"	do	Porto Alegre.....	Siqueira & Co.....	91	
"	do	do	Castro Silva & Co.	190	
"	do	Rio Grande.....	Zenha, Ramos & Co.	80	
"	do	do	Siqueira & Co.....	240	
"	do	do	Ornstein & Co.....	28	
"	do	do	Castro Silva & Co.	95	
"	do	do	Manoel P. Teixeira.	130	1,647
" 17	Aragon.....	Buenos Aires.....	Ornstein & Co.....	1,350	
"	do	do	Eugen Urban.....	200	
"	do	Montevideo.....	Siqueira & Co.....	130	
"	do	do	Ornstein & Co.....	200	1,880
" 20	Clyde.....	London.....	Theodor Wille & Co	500	
"	do	Cape Town.....	Clarkson & Cross....	250	
"	do	Port Natal.....	Norton, Megaw & Co	500	
"	do	East London.....	Hard, Rand & Co....	390	2,060
" 20	Marajó.....	Ceará.....	Zenha, Ramos & Co	100	
"	do	do	Ornstein & Co.....	410	
"	do	Pará.....	Pinto & Co.....	1,241	
"	do	do	Eugen Urban.....	160	
"	do	do	Ornstein & Co.....	400	
"	do	Maceió.....	Pinto & Co.....	5	
"	do	Pernambuco.....	do	115	
"	do	do	Ornstein & Co.....	150	
"	do	do	Eugen Urban.....	50	
"	do	Manaos.....	do	640	8,171
" 21	Florianópolis.....	Porto Alegre.....	Pinto & Co.....	25	
"	do	Pelotas.....	do	85	
"	do	Rio Grande.....	do	30	
"	do	Corumbá.....	Sundry.....	5	
"	do	do	do	2	147
" 21	Toscana.....	Genoa.....	C. Dablow.....	760	
"	do	do	Carlo Fargio & Co.	1,628	2,375
" 21	Chancer.....	New Orleans.....	do	1,500	
"	do	do	Pinto & Co.....	1,800	
"	do	do	Ornstein & Co.....	780	
"	do	do	Eugen Urban.....	260	4,000
" 21	S. Luis.....	Pernambuco.....	Siqueira & Co.....	26	
"	do	do	do	100	126
			Total.....		16,808

SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAHS	TOTAL
June 13	Woodleigh	Hamburg	S. F. et C. Franco	4,000	
	do	do	Brésilienne	3,259	
	do	do	Theodor Wille & Co	3,000	
	do	do	Prado Lima & Co.	3,376	
	do	do	Hard, Rand & Co.	1,760	
	do	do	N. Gepp & Co Ltd.	1,540	
	do	do	Schmidt & Trost	1,500	
	do	do	G. da Fonseca & Co	1,250	
	do	do	Holworthy Ellis & Co	7.2	19,417
	do	do	Krische & Co		
15	Tyne	London	Hard, Rand & Co.	2,625	
	do	Southampton	do	1,000	
	do	do	Zerrenner Bulow & C	3,000	
	do	Antwerp	Theodor Wille & Co	10,364	15,989
15	Siena	Genoa	Nossack & Co.	1,125	
	do	do	Prado, Lima & C.	250	
	do	do	N. Gepp & Co Ltd.	250	
	do	do	Sundry	16	
	do	Naples	Mont. de Barros & C	25	
	do	do	S. F. et C. Franco	25	
	do	do	Brésilienne	7	1,698
	do	do	Sundry		
18	Les Alpes	Buenos Aires	Hard, Rand & Co.	261	
	do	do	Malta, Cerquinho & C	129	393
19	Chancer	New Orleans	Holworthy Ellis & Co	17,550	
	do	do	S. F. et C. Franco	6,382	
	do	do	Brésilienne	5,250	
	do	do	Prado Chaves & Co.	3,750	
	do	do	E. Johnston & Co.	2,800	
	do	do	Hard, Rand & Co.	2,100	
	do	do	Barbosa & Co.	2,000	
	do	do	G. da Fonseca & Co	1,800	
	do	do	Nossack & Co.	1,500	
	do	do	N. Gepp & Co Ltd.	600	43,441
	do	do	Krische & Co.		
19	Clyde	Southampton	Zerrenner Bulow & C.	—	1,500
1	Toscana	Genoa	Prado Lima & Co.	500	
	do	do	J. D. Martins	83	
	do	do	Sundry	51	
	do	Smyrna	S. F. et C. Franco	125	750
	do	do	Brésilienne		
20	Hanseat	New York	Arlucke & Co.	14,433	
	do	do	Krische & Co.	9,519	
	do	do	W. F. McLaughlin & Co	3,941	27,893
20	Syfang	Hamburg	E. Johnston & Co Ltd	12,750	
	do	do	S. F. et C. Franco	9,145	
	do	do	Brésilienne	4,750	
	do	do	N. Gepp & Co Ltd.	3,000	
	do	do	Krische & Co.	2,502	
	do	do	Barboza & Co.	2,000	
	do	do	Nossack & Co.	2,000	
	do	do	Prado Lima & Co.	2,000	
	do	do	Zerrenner Bulow & C.	1,500	
	do	do	Prado Chaves & Co.	1,000	
	do	do	G. da Fonseca & Co	500	
	do	do	Schmidt & Trost	250	39,737
	do	do	Hard, Rand & Co.	250	
20	Tumac	Havre opt.	Prado Chaves & Co.	45,000	
	do	do	Holworthy Ellis & Co	6,000	
	do	do	Baldwin & Co.	4,500	
	do	do	Prado Lima & Co.	4,500	
	do	do	Krische & Co.	2,004	
	do	do	Hard, Rand & Co.	2,000	
	do	do	G. da Fonseca & Co.	2,000	
	do	do	Diogenes Ferreira & C	125	66,135
	do	do	Sundry	65	
21	Atad	Trieste	Theodor Wille & Co	42,000	
	do	do	N. Gepp & Co Ltd.	19,039	
	do	do	Prado Lima & Co.	4,000	
	do	do	Holworthy Ellis & Co	3,750	
	do	do	E. Johnston & Co Ltd	2,500	
	do	do	Krische & Co.	2,500	
	do	do	S. F. et C. Franco	2,500	
	do	do	Brésilienne	2,500	
	do	do	Prado Chaves & Co	1,750	
	do	do	Hard, Rand & Co.	1,750	
	do	do	Nossack & Co.	1,250	
	do	do	Barboza & Co.	1,250	
	do	do	Schmidt & Trost	1,000	
	do	do	Baldwin & Co.	500	
	do	do	Zerrenner Bulow & C.	250	
	do	do	G. da Fonseca & Co	250	
	do	do	Hard, Rand & Co.	500	
	do	do	Nossack & Co.	250	
	do	do	do	125	
	do	do	Hard, Rand & Co.	500	
	do	do	do	250	76,927
	do	do	Total		263,759

The coffee sailed during the week ended June 21st, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	4,002	4,425	6,500	1,880	—	—	16,507	3,579,179
Santos	71,331	222,262	—	893	—	—	293,979	12,411,557
Total 1906/1907	75,333	226,687	6,500	2,273	—	—	310,786	16,991,136
1905/1906	29,320	85,224	8,178	7,269	—	450	80,441	16,478,062

If you want to make a delightful present—send to Crashleys for a case of Moët & Chandon 1900 Vintage. Special Dry Champagne.

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
Week ended

	June 21	June 14	June 21	June 14	Crop to June 21
	Bags	Bags	£	£	Bags
Rio	10,807	66,660	16,275	111,850	3,268,654
Santos	298,979	237,448	514,941	372,610	13,881,537
To 1906/1907	804,286	294,118	581,216	484,460	16,650,191
do 1905/1906	72,253	89,322	143,125	185,679	10,187,809
					20,289,121

OUR OWN STOCK

RIO : Stock on June 14	930,060
Entries during week ended June 21	62,991
Loaded (Embarques) for the week	993,051
Stock in Rio on June 21	20,772
Stock at Nietheroy and Afloat on June 14	92,182
Entries at Nietheroy plus total embarques including transit	21,703
	113,885
Deduct: embarques at Nietheroy and sailings during the week	16,807
Stock at Nietheroy and afloat on June 21	97,078
Stock in 1st and 2nd hands and those at Nietheroy and afloat on June 21	1,069,357
SANTOS : Stock on June 14	2,270,443
Entries for week ended June 21	200,176
	2,470,619
Loaded during same week	324,614
Stocks in Santos on June 21	2,146,555
Stocks in Rio and Santos on June 21st, 1907	3,215,912
do do on June 14th, 1907	3,292,635
do do on June 22nd, 1906	705,684

FOREIGN STOCKS

	June 15/1907	June 8/1907	June 16/1906
United States Ports	3,599,000	3,562,000	3,377,000
Havre	2,649,000	2,594,000	2,008,000
Both	6,248,000	6,156,000	5,385,000
Deliveries United States	64,000	96,000	92,000
Visible Supply at United States ports	3,962,000	3,306,000	3,479,000

COFFEE PRICE CURRENT

For the week ended June 21st, 1907

DESCRIPTION	June 15	June 17	June 18	June 19	June 20	June 21	Average
RIO—							
Market N.6. 10 kilos	—	3.608	3.608	3.608	3.676	3.608	3.655
Syndic. N.7. " "	—	3.676	3.676	3.676	3.744	3.676	
Market N.7. " "	3.340	3.404	3.472	3.472	3.510	3.472	3.411
" N.8. " "	3.140	3.208	3.208	3.208	3.268	3.208	3.238
" N.9. " "	—	2.996	2.996	2.996	3.064	2.996	3.034
SANTOS—							
Superior per 10 kilos	3.525	3.525	3.525	3.525	3.525	3.525	3.525
Good Average	3.400	3.400	3.400	3.400	3.400	3.400	3.400
N. YORK per lb.							
Spot N. 7. cent.	6 3/4	6 5/16	6 5/8	6 3/8	6 3/8	6 3/8	6.86
Options—	6 1/8	6 1/16	6 1/8	6 1/8	6 1/8	6 1/8	6.11
" Sept.	5.15	5.10	5.15	5.25	5.20	5.20	5.17
" Dec.	5.15	5.15	5.20	5.25	5.20	5.20	5.20
" March.	5.25	5.25	5.25	5.35	5.30	5.35	5.29
HAVRE per 50 kilos							
Options— francs							
" Sept.	35.25	35.25	35.50	35.75	35.75	35.50	35.50
" Dec.	35.25	35.25	35.50	35.75	35.75	35.50	35.54
" March.	35.50	35.50	35.50	35.75	35.75	35.50	35.67
HAMBURG per 1/2 c.							
Options— pfennigs							
" Sept.	28.50	28.50	28.50	28.75	28.75	28.50	28.54
" Dec.	28.75	28.50	28.75	29.00	29.00	28.75	28.79
" March.	29.00	29.00	29.25	29.50	29.50	29.25	29.25
LONDON per cwt.							
Options— shillings							
" Sept.	27/3	27/3	27/6	27/9	27/9	27/6	27/6
" Dec.	27/6	27/6	27/9	28/-	28/-	28/-	27/9
" March.	27/9	27/9	28/-	28/3	28/3	28/3	28/1

SALES OF COFFEE for the week ending

	June 21/1907	June 14/1907	June 22/1905
Rio	41,000	39,600	93,000
Santos	219,792	284,024	29,010
Total	260,792	323,624	67,010

HOURS OF RAINFALL

(By favour of the Leopoldina Railway)

JUNE	13th.	14th.	15th.	16th.	17th.	18th.	19th.	TOTAL
STATIONS	Heavy	Light	Heavy	Light	Heavy	Light	Heavy	Light
S. Francisco Xavier.....								18
Pinar.....					24	24	16	66
Mauá.....					24	24	12	48
Raiz da Secca.....								48
Petropolis.....					24	24	12	66
Areal.....					24	24	12	66
Entre Rios.....					24	24	12	66
S. José do Rio Preto.....					24	24	12	66
Sergipina.....					24	24	12	66
Socego.....					24	24	12	66
Bicas.....					24	24	12	66
Furtado de Campos.....					24	24	12	66
Guarany.....					24	24	12	66
Ligação.....					24	24	12	66
S. Gerardo.....					24	24	12	66
Teixeiras.....					24	24	12	66
P. Nova.....					24	24	12	66
Saude.....					24	24	12	66
Niteroi.....					24	24	12	66
P. das Caixas.....					24	24	12	66
Cachoeiras.....					24	24	12	66
Th. de Oliveira.....					24	24	12	66
Friburgo.....					24	24	12	66
Sumidouro.....					24	24	12	66
Porto Novo.....					24	24	12	66
V. Grande.....					24	24	12	66
Recreio.....					24	24	12	66
Leopoldina.....					24	24	12	66
Palmira.....					24	24	12	66
Cataguases.....					24	24	12	66
Miraflores.....					24	24	12	66
Patrocinio.....					24	24	12	66
S. Paulo.....					24	24	12	66
Porciuncula.....					24	24	12	66
Santa Luzia.....					24	24	12	66
Cardoso.....					24	24	12	66
Macuco.....					24	24	12	66
Laranjeiras.....					24	24	12	66
Tres Irmaos.....					24	24	12	66
Capivary.....					24	24	12	66
Indayassu.....					24	24	12	66
Macahé.....					24	24	12	66
Parnakena.....					24	24	12	66
Glycerio.....					24	24	12	66
C. Acauana.....					24	24	12	66
Triunfo.....					24	24	12	66
M. Moraes.....					24	24	12	66
Campos.....					24	24	12	66
S. Braga.....					24	24	12	66
Atafona.....					24	24	12	66
S. Fidelis.....					24	24	12	66
Murundú.....					24	24	12	66
Muquy.....					24	24	12	66
M. Freire.....					24	24	12	66
Paraiçu.....					24	24	12	66
Itaperuna.....					24	24	12	66

Sugar Market

The following are the closing quotations at Rio on June 22th for Campos, Sergipe, Pernambuco and Bahia.

	Campos	Sergipe	Pernambuco	Bahia
White Crystal.....	400-410	370-380	—	390-400
Yellow crystal.....	340	—	310-320	—
Mascavinhos.....	—	280-330	—	—
Mascavo good.....	—	230	230	—
" regular.....	—	220	220	—
" medium.....	—	—	—	—
Segundo jacto.....	—	—	—	—
White uzina.....	—	—	—	—
White 3 ^a sorte.....	—	—	—	—
Somenos.....	—	—	—	—

Entries at Rio from 1st inst. to date..... 37,452 bags
Clearances ditto..... 71,118 »
Stock..... 254,510 »

— Market Steady.

Pernambuco, 12th June, 1907.

The May entries were 30,554 bags against 91,613 bags last year, and this month to 8th inst 4,509 bags have come to market against 12,919 bags for same period last year. Business continues very limited and difficult to put through, some 10/12,000 bags are reported as having been sold last week for Santos for shipment up to end of the present month. European prices keep up and prospects for new crop seem to be encouraging there as far as prices are concerned.

Prices here are unchanged:

Usinas.....	58800 to 62200 per 15 kilos on shore
Crystal white.....	45500 " " "
" yellow.....	None " " "
Whites 3 ^a Boa.....	52300 to 56600 " " "
" 3 ^a regular.....	48500 to 58000 " " "
Somenos.....	48000 to 48200 " " "
Clayed.....	28700 " " "
Bruto secco.....	28500 to 28600 " " "
" melado.....	18550 " " "

Clearances have been Rio, 2,985 bags. Santos, 2,000 bags. Rio Grande, 6,185 bags (75 kilos). Montevideo, 300 bags and 400 barrels. Buenos Aires, 1,300 bags. Liverpool, per s.s. *Altra*, 2,936 bags.

Fair rains have fallen in most of the sugar zones and the growing canes for the most part look well although those on the hills could do with a good deal more rain yet.

West Indian Sugar. A Board of Trade Return on the production of cane sugar in the West India Islands and British Guiana for the years 1900-5 shows that while the average yearly output for the period was some 5,444,000 cwt, the production for 1905 only totalled 5,113,000 cwt. A gradual decrease in production has been in progress since 1902, when the output stood well over 6,000,000 cwt. It is of interest to note that, in spite of the imposition of the sugar duty in April, 1901, the exports to the United Kingdom have averaged a considerable increase since that date, advancing from 845,000 cwt in 1901 to 1,225,000 cwt in 1905.

The coming crop at Sergipe, Parahyba and Bahia is expected to be small as is shown by the following estimates.

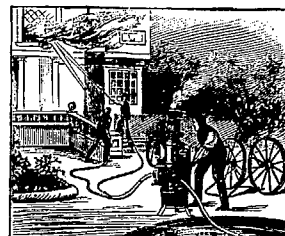
	Bags
Sergipe.....	300,000
Parahyba.....	50,000
Bahia.....	350,000
Total.....	700,000

A telegram from Buenos Aires to *O Jornal do Commercio*, dated 20th inst, says that the Tariff Revision Committee proposes a reduction of 7 "centavos" for sugars of a higher polarisation than 95° and of 5 "centavos" for unrefined sugars. By June 30th a decision will be come to as to whether foreign sugar shall pay 9 "centavos" gold per kilo equivalent to 140 % a duty which has been in force since 1887 or whether it shall pay 80 % to 100 %. The *Nacion* says that the present tariff deprives the State of 4,000,000 pesos per annum, since at least 40 % of the sugar consumed in the country comes from abroad.

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ROSARIO.

Agent at Santos:
R. S. Hampshire & Co., Ltd.

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

Draws on its Head Office in London:
The London Joint Stock Bank Limited,
LONDON.
Messrs. Heine & Co., PARIS.
Messrs. J. Berenberg Gossler & C., HAMBURG.
and correspondents in Germany,
Messrs. Rost & Co.,

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

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

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Banco União do Comercio DRAFTS

TO ANY AMOUNT ON

Portugal, Ilhas and Colonies,
Italy, Spain, France, Turkey, etc.

BILLS DELIVERED IMMEDIATELY
Gold-coins and foreign Notes bought and sold.

Deposits in Accounts current accepted
at 4% per annum.

Current accounts:

Cheque and Passbooks supplied and ac-
counts opened from 50\$ to 30:000\$, withdraw-
able without notice.

Drafts at fixed rates discounted
at 4%, 5% and 6%.

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CAPITAL 5,000:000\$000

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180, Rua do Rosario

63, Rua Senador Euzébio

119, Rua V Rio Branco
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AND ALSO AT

Santos and São Paulo

LONDON AND BRAZILIAN BANK LIMITED

Capital..... £ 1,500,000
Capital paid up..... " 750,000
Reserve fund..... " 760,000

HEAD OFFICE: LONDON

BRANCH OFFICE IN RIO DE JANEIRO

10, RUA DA ALFANDEGA

Draws on Head Office and the following Branches and Agencies:

Lisbon, Oporto, Manaus, Pará, Pernambuco, Bahia, Santos,
São Paulo, Rio Grande do Sul,
Porto Alegre, Montevideo, Buenos Ayres, Rosario
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Messrs. Glyn, Mills, Currie & C., LONDON.

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ITALY.

SPAIN.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

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

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

BRANCH OFFICE IN RIO DE JANEIRO

Rua da Quitanda, No. 109

(Cuiza 108)

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

CORRESPONDENTS IN

Pará, Manaus, Maranhão, Ceará,
Pernambuco, Paraíba, Bahia, Maceió, Victo-
ria, Rio Grande, Pelotas,
Curitiba, Paranaguá, Santa Catharina, &c.

Draws on:

GERMANY... { Direction der Disconto
Gesellschaft, Berlin
Frankfurt a M. Bremer
Norddeutsche Bank in
Hamburg Hamburg. } and corres-
pondents.

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

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

ITALY... { Credito Italiano.
Banca Commerciale Italiana. }

PORTUGAL... { Banco Lisbon & Açores and corres-
pondents }

and any other countries.

Opens accounts current.

Pays interest on deposits for fixed periods.

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

Gutschow-John
Directors

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THE BRAZILIAN COAL COMPANY, LIMITED

Representatives of

CORY BROTHERS & C. LD

of Cardiff and London

Colliery Proprietors

Coal Depôts in all the principal ports of the
world.

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

Prompt delivery at reasonable prices.

Tugboats always ready for service

Engineering Works.

Repairs to Ships, Launches, Machinery,
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dispatch.

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Entrance: Rua Gen. Camara.

Depot: ILHA DOS FERREIROS

P. O. Box 774.

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Rio de Janeiro

Lighterage Company Limited

All kinds of Maritime harbour
transport.

Loading and discharge of vessels.
Towage.

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

Telephone No. 1.718

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LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS**LAMPORT & HOLT LINE**

Passenger service for New York

Average passage Rio to New-York 17 days

TENNYSON..... 3rd July

The steamer

TITIAN

in intended to sail 27th inst. for

Bahia, and New York

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

BARBADOS

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

For freight apply to the Broker

Wm. R. McNiven,

18, RUA DE S. PEDRO

For passages and further information apply to the

Agents: NORTON, MEGAW & Co., Ltd.**OS, RUA PRIMEIRO DE MARÇO**
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Steamship Agents and Proprietors of

COAL DEPOTS ATMADEIRA.
LAS PALMAS.
ST. VINCENT, C. V.
PERNAMBUCO.
BAHIA.
RIO DE JANEIRO.SANTOS.
SAO PAULO.
MONTEVIDEO.
LA PLATA.
BUENOS AIRES.
ROSARIO.
BAHIA BLANCA.

Also Branch Establishments at CARDIFF and BARRY

Workshops at Las Palmas, St. Vincent (C.V.), Pernambuco, Bahia and Rio de Janeiro.

Contractors to British and Foreign Governments and all the chief Transatlantic Steamship Companies.

Coal.—Stocks of only the very best description of South Wales Steam Coal kept. Also Stocks of Nut Coal, Foundry Coke, Patent Fuel and Anthracite Pea Nuts for Gas Engines.**Tug boats** always ready for service.**Cargo Lighters.**—ditto.**Stevedoring** undertaken.**Ballast** supplied to ships.**Repairs to Ships and Machinery**

Having large workshops fitted with efficient modern plant, repairs of all descriptions undertaken.

AGENTS OF THE
Pacific Steam Navigation Company
Shaw Savill & Albion Co., Ltd.
The New Zealand Shipping Co., Ltd.

Inquiries as regards prices etc. should be addressed to

WILSON, SONS & CO. LTD.**2, Rua de S. Pedro**
RIO DE JANEIRO**Head Office:**—Salisbury House, Finsbury Circus, London E. C.**Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft**

The German Steamer

BELGRANO

Expected from Santos on the 27th June 1907 will leave 28th of June at 10 o'clock for

Lisbon, Leixões, Rotterdam and Hamburg

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

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

Free conveyance on board supplied for passengers and luggage.

For freight apply to the Broker.

Wm. R. Mc. Niven

18, RUA DE S. PEDRO, 18

For passages and further information apply to the agents

Theodor Wille & Co.

AVENIDA CENTRAL, 79

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BRAZIL-ADRIATIC LINEof
The Austrian Lloyd's Steam Navigation Company

and

The Royal Hungarian Sea Navigation Company "Adria" Limited

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.

DEPARTURES FOR TRIESTE

ARAD..... 25th June

FOR RIVER-PLATE

BÁRO, FEJÉRVÁRY..... 2nd July

For freight apply to the Broker.

Wm. R. Mc. Niven,

18, RUA DE S. PEDRO.

For passages and further information to the

AGENTS**Rombauer & Co.****RUA GENERAL CAMARA, 24.**

Rio de Janeiro.

RUA 11 DE JUNHO, 1 A.

Santos.

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SOCIÉTÉ GÉNÉRALE**Transports Maritimes à vapeur de Marseilles****DEPARTURES OF STEAMERS****FOR EUROPE**

ORLÉANAIS..... 22nd June

LES ALPES..... 6th July

PROVENCE..... 22nd "

for

Marseilles, Barcellona, Genoa, and Naples

Through fares to Paris 1st class..... f. gold 728

do do 2nd..... f. 550

do do 3rd..... f. 199

Through fares to Paris return 1st class f. 1 149

do do 2nd... f. 882

do do 3rd.... f. 364

Marseilles Genoa, Naples, 3rd class.. 114\$000

Barcellona 3rd class..... 12\$4500

Agents—**Antunes dos Santos & C.**

Rio de Janeiro—Avenida Central, 14.

S. Paulo.—29 Rua S. Bento

Santos.—1 Praça da Republica

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NORDDEUTSCHER LLOYD, BREMEN.

Capital.. 125,000,000 Marks

NEXT DEPARTURES

Date	Steamer	Destination
1907 June 28	<i>Crefeld</i>	Bahia, Lisbon, Leixões, Antwerp and Bremen.
July 12	<i>Halle</i>	Bahia, Leixões, Rotterdam, Antwerp and Bremen.

Passengers & Cargo accepted

Passenger rates	Cabin	Steerage
Rio — Rotterdam, Antwerp, Bremen.....	Marks 500	£. 10/-
— Lisbon & Leixões.....	£ 19/-	Rs. 160\$

For further information apply to

HELM, STOLTZ & Co., Agents

Avenida Central, 66-74

Rio de Janeiro

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

The Blue Mail Steamer

REHAETIA

expected from Santos on the 25th July 1907. sails on the 26th at 12 noon.

Bahia, Lisbon, Leixões, Boulogne and Hamburg

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

All steamers carry a surgeon and a stewardess

Free conveyance on board supplied for passengers and luggage.

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

For freight apply to the broker.

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18, RUA DE S. PEDRO

And for passages and other information to

Theodor Wille & Co.

Avenida Central, 79

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R.M.S.P. The Royal Mail team Packet Company
Under contract with the British and Brazilian Governments for carrying the mails.**TABLE OF DEPARTURES.**

Date	Steamer	Destination
June 26	<i>Nile</i>	Bahia, Pernambuco St. Vincent, Lisbon, Leixões, Vigo, Cherbourg and Southampton.
July 1	<i>Araguaya</i>	Santos, Montevideo and Buenos Aires.
3	<i>Aragon</i>	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg & Southampton
9	<i>Danube</i>	Santos, Montevideo and Buenos Aires.
15	<i>Avon</i>	Santos, Montevideo and Buenos Aires.
17	<i>Araguaya</i>	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.
24	<i>Danube</i>	Bahia, Pernambuco, St. Vincent, Lisbon, Leixões, Vigo, Cherbourg and Southampton.

Special attention is drawn to the following:

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

For freight, passages, and other information apply,

No. 73, 1º de Março, 1st floor.

E. L. HARRISON, Agent.

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Cotton

Pernambuco, June 12th, 1907.

Since the large sales advised on 6th there has been very little movement owing to firmness of holders. 200 bags were reported at 148.500 and today 500 bags mattsas at 148.500 for shipment to Rio. Liverpool after touching 7.78 for *Jair Perannans* dropped yesterday 2 points and American 25 but today both are up again 4 points and the outlook points to a complete recovery there. Sales of good *sertões* are reported at 8d. 3/8 and 9 per lb. Entries for May were 18,430 bags compared with 15,019 bags last year and for the first 8 days of this month 9,026 bags have come to market against 2,736 bags last year. The reports from nearly all the Cotton belt are most unsatisfactory owing to want of rain, in many places they have had no rain at all and two plantings have been lost in *Matta* zone and if present state of weather continues they won't get a chance of a fresh planting.

Clearances have been Rio 1,100 bags. Santos 126 bags. Rio Grande 320 bags. Liverpool 1,608 and 2,280 bales.

Total clearances from 1st September to 31st May have been:—

Liverpool	102,899 bags.
Continent	23,858 "
Santos	47,668 "
Rio	17,080 "
Rio Grande	6,551 "
Bahia	1,840 "
Macau	17 "

Total..... 199,913 "

Taken by Fabricas here..... 33,000 "

Entries crop 1905/1906..... 219,535 "

" " 1906/1907 to 31st May.... 239,228 "

Shipping

ARRIVALS AT THE PORT OF RIO DE JANEIRO
During the week ended June 21st, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
June 15	Rossetti	British	S. S.	4,120	Liverpool
15	Umbría	Italian	do	3,091	Genoa
15	Miguel Gallart	Spanish	do	2,131	Barcelona
15	Graceda	Brazilian	do	643	Paranaguá
15	S. Luiz	do	do	2,319	Macau
16	Amelia	do	Schooner	50	Cabo Frio
16	Olivia	do	do	224	do
17	Aragón	British	S. S.	5,938	Southampton
17	Lombardia	Italian	do	2,939	Buenos Aires
17	Canaria	French	do	1,971	Haar
17	Antwerp City	British	do	2,027	Antwerp
17	Oceano	Brazilian	do	542	Porto Alegre
17	S. João da Barra	do	do	290	S. Mathias
17	Beacon Grange	British	do	3,158	Liverpool
18	Corinthic	do	do	7,832	Wellington
19	Miguel	Brazilian	do	304	Victoria
19	Pinto	do	do	234	S. João da Barra
19	Sirio	do	do	930	Montevideo
19	Helena	British	do	1,730	London
19	Ramona	Brazilian	Schooner	400	Itajahy
19	Hoiaca	British	S. S.	2,133	Buenos Aires
19	Gloria	Brazilian	do	232	Iguape
20	Alexandra	do	do	317	Pelotas
20	Marink	do	do	375	Caravelhas
20	Clyde	British	do	3,851	Buenos Aires
20	Toscana	Italian	do	2,559	do
20	Saturno	Brazilian	do	933	Montevideo
20	Chaucer	British	do	1,737	Santos
21	Sergipe	Brazilian	do	999	New York
21	Macedonia	German	do	2,803	Hamburg
21	Miguel	Brazilian	do	359	Victoria
21	Itacolomy	do	do	569	Porto Alegre
21	S. João	do	do	60	Macahé
21	Vencedor	do	do	27	do
21	S. Sebastião	do	do	20	Cabo Frio

SAILINGS FROM THE PORT OF RIO DE JANEIRO
During the week ended June 21st, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
June 15	Alagos	Brazilian	S. S.	1,999	Manaus
15	Umbría	Italian	do	3,091	River Plate
15	Les Alpes	French	do	2,509	Buenos Aires
15	Minas	Italian	do	1,971	do
15	Araguay	Brazilian	do	1,466	Macau
15	Belgiano	German	do	3,083	Santos
15	Gama	Brazilian	Schooner	50	Cabo Frio
15	Dous Amigos	do	do	34	do
16	Itapaci	do	S. S.	717	Porto Alegre
16	Stagpool	British	do	2,992	Rotte d. m.
16	Fulham	do	do	2,766	Stettin
16	Miguel Gallart	Spanish	do	2,131	Buenos Aires
16	Aurora	Brazilian	Schooner	83	Cabo Frio
16	Estrella do Norte	do	do	49	do
16	Despique	do	do	30	do
17	Lombardia	Italian	S. S.	2,939	Genoa
17	Beacon Grange	British	do	3,158	Buenos Aires
17	Araguay	do	do	5,938	do
18	Planeta	Brazilian	Schooner	80	Cabo Frio
18	Corinthic	British	S. S.	7,832	London
19	Julio Macedo	Brazilian	Schooner	32	Cabo Frio
19	Amazonas	do	S. S.	927	Buenos Aires
19	Macahense	do	Schooner	30	Macahé
19	A. Saldanha	do	do	52	Cabo Frio
19	Industrial	do	do	39	Santos
19	Nadia	British	do	1,552	Rosario
19	Assil	Brazilian	do	925	Porto Alegre
20	Itavema	do	do	553	do
20	Sulão	do	Schooner	50	Cabo Frio
20	Clyde	British	S. S.	3,851	Southampton
20	Oceano	Brazilian	do	542	Parahyba
21	Marufy	do	do	785	Manaus
21	Florianopolis	Brazilian	do	918	Montevideo
21	Toscana	Italian	do	2,559	Genoa
21	Chaucer	British	do	1,737	New Orleans
21	Luiz	Brazilian	do	254	Mossoró
21	Marufy	do	do	804	Caravelhas

ARRIVALS AT THE PORT OF SANTOS
During the week ended June 21st, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
June 15	Gloria	Brazilian	S. S.	233	Iguape
15	Hollandia	British	do	1,933	New Castle
15	Victoria	Brazilian	do	365	Rio de Janeiro
15	Siena	Italian	do	2,829	Buenos Aires
15	Glenfriem	British	do	2,026	Cardiff
15	Belgiano	German	do	3,083	Hamburg
15	Lombardia	Italian	do	2,939	Buenos Aires
15	Umbría	do	do	3,091	Genoa
15	Lewisham	British	do	2,787	Rosario
15	Les Alpes	French	do	2,509	Genoa
15	Minas	Italian	do	1,765	do
15	Sirio	Brazilian	do	551	Montevideo
15	Miguel Gallart	Spanish	do	2,012	Barcelona
15	Itacolomy	Brazilian	do	467	Porto Alegre
15	S. Lorenzo	Argentine	do	497	Buenos Aires
15	Alexandria	Brazilian	do	300	Pelotas
15	Aragón	British	do	5,937	Southampton
15	Toscana	Italian	do	2,559	Buenos Aires
15	Fisangy	Brazilian	do	650	Pernambuco
15	Clyde	British	do	3,051	Buenos Aires
15	Saturno	Brazilian	do	515	do
15	Mont Cenis	do	do	2,285	Marseilles
15	Industrial	Brazilian	do	171	Rio de Janeiro
15	Asmoré	do	do	243	Florianopolis
15	Amazonas	do	do	927	Pernambuco
15	B. El Grande	Spanish	do	2,103	Buenos Aires

SAILINGS FROM THE PORT OF SANTOS
During the week ended June 21st, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
June 15	Tyne	British	S. S.	1,935	Southampton
15	Gloria	Brazilian	do	233	Rio de Janeiro
15	Woodleigh	British	do	1,697	Hamburg
15	Victoria	Brazilian	do	365	Florianopolis
15	Nordpol	Norwegian	do	2,428	Buenos Aires
15	Siena	Italian	do	2,829	Genoa
15	Lombardia	do	do	2,939	do
15	Umbría	do	do	3,091	Buenos Aires
15	Sirio	Brazilian	do	551	Rio de Janeiro
15	Miguel Gallart	Spanish	do	2,012	Buenos Aires
15	Les Alpes	French	do	2,509	do
15	Aragón	British	do	5,937	do
15	Minas	Italian	do	1,765	do
15	Lincain	British	do	900	Rio de Janeiro
15	Agencia	German	do	2,347	Guan
15	San Lorenzo	Argentine	do	2,866	R. G. do Sul
15	Chaucer	British	do	597	Buenos Aires
15	Itacolomy	Brazilian	do	2,014	New Orleans
15	Clyde	British	do	467	Pernambuco
15	Saturno	Brazilian	do	3,051	Southampton
15	Toscana	Italian	do	515	Rio de Janeiro
15	Putney Bridge	British	do	2,559	Genoa
15	Syfang	German	do	1,147	New Port
15	Hanseat	Norwegian	do	1,846	Hamburg
15	Tamar	British	do	2,177	New York
15	Mont Cenis	French	do	2,065	Haar
15	Polynesia	Italian	do	2,285	Buenos Aires
15				1,294	La Plata

FOREIGN VESSELS AFLOAT
IN RIO DE JANEIRO HARBOUR
on June 21st, 1907

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
April 10	Bertholey..... Tons 2,433	April 6	King's County..... Tons 2,061
May 15	Laussanor..... " 2,308	May 2	Ophelia..... " 1,127
" 22	Zbyda..... " 359	" 7	Venturosa..... " 861
" 27	Border Knight..... " 2,359	" 7	A. E. O'Brien..... " 1,038
June 2	Uganda..... " 2,768	" 9	Saint John..... " 736
" 3	Ince Bank..... " 2,162	" 13	Atlantic..... " 955
" 5	Port Denison..... " 2,188	" 19	Canaria..... " 99
" 6	Canterbury..... " 1,745	" 19	Narcissus..... " 1,202
" 7	Sandhurst..... " 2,768	" 23	F. B. Lovitt..... " 554
" 8	Blue Jacket..... " 2,271	" 26	Alfred..... " 1,192
" 9	Drumace..... " 2,587	June 9	Dag..... " 597
" 11	Hillside..... " 2,229	" 6	Hamdal..... " 1,354
" 11	Kelvingrove..... " 1,938	" 7	Parkbrook..... " 735
" 12	Metadrio..... " 1,970	" 8	Albatroz..... " 411
" 12	Rossetti..... " 1,999		
" 17	Canaria..... " 1,971		
" 17	Antwerp City..... " 2,027		
" 19	Helena..... " 1,730		
" 19	Horace..... " 2,133		
" 21	Macedonia..... " 2,803		
Total—Tons 44,861		Total—Tons 12,822	

IN SANTOS HARBOUR
on June 21st, 1907

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
June 2	Esato..... " 1,605		
" 8	Soldier Prince..... " 2,029		
" 9	Hillmere..... " 2,229		
" 11	Saxon Prince..... " 2,236		
" 12	Arad..... " 2,431		
" 12	Colonia..... " 1,767		
" 12	Titan..... " 2,637		
" 14	Cyfeld..... " 3,414		
" 15	Headland..... " 1,069		
" 15	Glenfriem..... " 2,026		
" 16	Belgiano..... " 3,083		
" 16	Lewisham..... " 1,787		
" 21	B. El Grande..... " 2,103		
Total—Tons 29,970		None	

CURRENT COFFEE FREIGHT RATES
FOR THE WEEK ENDED JUNE 21ST, 1907

	Rio	Santos
Amsterdam.....	50/- in full	—
Aden via Trieste.....	50/- & 5 %	50/- & 5 %
Antwerp 1,000 kilos.....	40/- & 5 %	35/- & 5 %
Alexandria**.....	64 fcs. in full.	60 fcs. & 10 %
Alicante.....	50 fcs. in full.	50 fcs. in full.
Algiers via Marseilles.....	62 fcs. in full.	46 1/2 fcs. & 10 %
Almerie.....	50 fcs. in full.	—
Aguiles.....	73.50 fcs. in full.	76 1/2 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 %	—
" Buenos Aires.....	42/6 in full.	—
Bassorah.....	108 fcs. in full.	84 fcs. & 10 %
Barcelona.....	35 fcs. in full.	38 1/2 fcs. in full
Beira { via Hamburg.....	8/6 in full.	—
" Trieste.....	55/- & 5 %	55/- & 5 %
" Southampton.....	—	—
" Rotterdam, Antwerp or Bremen.....	78/6 & 2 1/2 %	—
Bilbao.....	56.50 fcs. in full.	55.50 fcs. in full
Bremen.....	40/- & 5 %	35/- & 5 %
Bordeaux 900 kilos.....	40 fcs. & 10 %	35 fcs. & 10 %
Bombay via Trieste.....	50/- & 5 %	50/- & 5 %
Bratislava.....	71.00 fcs. in full.	62.50 fcs. & 10 %
Brindisi**.....	60 fcs. in full.	54 fcs. & 10 %
Buenos Ayres per bag. 60 kilos.....	18200	18500
Reynouth**.....	69 fcs. in full.	75 fcs. & 10 %
Cadiz (Spanish line).....	35 fcs. & 10 %	—
Cadiz via Genoa or Marseilles.....	66.50 fcs. in full.	38.50 fcs.
Do via Hamburg.....	54/- in full.	—
Calcutta via Trieste.....	55/- & 5 %	55/- & 5 %
Carthage.....	50 fcs. in full.	50 fcs. in full.
Do via Genoa or Marseilles.....	66.50 fcs. in full.	—
Do via Hamburg.....	54/- in full.	—
Colombo.....	50/- & 5 %	50/- & 5 %
Corfu**.....	66.50 fcs. in full.	60 fcs. & 10 %
Curacao.....	50/- & 5 %	50/- & 5 %
Cuxum.....	53.50 fcs. in full.	53.50 fcs. in full
Do via Hamburg.....	54/- in full.	—
Cavalla**.....	66.50 fcs. in full.	63 fcs. & 10 %
Christiana.....	52/- in full.	—
Copenhagen direct.....	42/6 & 5 %	37/6 & 5 %
Cape Town { via New York.....	42/6 & 5 %	—
" Hamburg.....	37/6 & 2 1/2 %	—
" Buenos Aires.....	37/6 in full.	—
" Southampton.....	37/6 & 2 1/2 %	—
" Rotterdam, Antwerp or Bremen.....	37/6 & 2 1/2 %	—
Constantinople**.....	61.50 fcs. in full.	55 1/2 fcs. & 10 %
Darban { via New York.....	50/- & 5 %	—
" Southampton.....	42/6	—
" Hamburg.....	42/6 & 2 1/2 %	—
" Rotterdam, Antwerp or Bremen.....	42/6 & 2 1/2 %	—
Delagoa Bay { via New York.....	70/- & 5 %	—
" Hamburg.....	78/6 in full.	—
" Southampton.....	70/- & 2 1/2 %	—
" Rotterdam, Antwerp or Bremen.....	70/- & 2 1/2 %	—
East London { via New York.....	50 & 5 %	—
" Hamburg.....	50/- & 2 1/2 %	—
" Southampton.....	50/- & 2 1/2 %	—
" Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	—
" Buenos Aires.....	47/6 in full.	—
Fiume.....	40/- & 5 %	35/- & 5 %
Galatz**.....	71.50 fcs. in full.	67 fcs. & 10 %
Genoa 1,000 kilos.....	40 fcs. & 10 %	35 fcs. & 10 %
Gibraltar via Genoa.....	66.00 fcs. in full.	50 fcs. in full
Gijon.....	58.50 fcs. in full.	56.50 fcs. in full
Hamburg.....	40/- & 5 %	35/- & 5 %
Hayre 900 kilos.....	40 fcs. & 10 %	35 fcs. & 10 %
Hongkong via Trieste.....	60/- & 5 %	60/- & 5 %
Kobe via Trieste.....	65/- & 5 %	65/- & 5 %
Liverpool.....	35/- & 5 %	—
London 1,000 kilos.....	40/- & 5 %	35/- & 5 %
Do (options).....	40/- & 5 %	—
Malaga.....	35 fcs. & 10 %	38.50 fcs.
Do via Genoa & Marseilles.....	66.50 fcs. in full.	—
Malta.....	62 fcs. in full.	58 fcs. & 10 %
Marseilles 1,000 kilos.....	40 fcs. & 10 %	35 fcs. & 10 %
Mexico**.....	56 fcs. in full.	50 fcs. & 10 %
Metelino**.....	71.50 fcs. in full.	68 fcs. & 10 %
Montevideo per bag. 60 kilos.....	18200	—
Mombassa via Trieste.....	55/- & 5 %	55/- & 5 %
" New York.....	70/- & 5 %	—
" Hamburg.....	50/- & 2 1/2 %	—
" Southampton.....	50/- & 2 1/2 %	—
Mossel Bay { via Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	—
Mostaganem-Marseilles or Genoa.....	50/- & 2 1/2 %	—
Naples.....	64 fcs. in full.	58 fcs. & 10 %
New York Liners per bag.....	54 fcs. in full.	48 1/2 fcs. & 10 %
N. Orleans Liners.....	35/- & 5 %	35/- & 5 %
Odesa**.....	35/- & 5 %	35/- & 5 %
Oran.....	66.50 fcs. in full.	62 fcs. & 10 %
Pasajes.....	62 fcs. in full.	56 fcs. & 10 %
Do Hamburg Liners.....	60.50 fcs. in full.	60 fcs. in full
Palma de Mallorca.....	54/- in full.	—
Penang via Trieste.....	53.50 fcs. in full.	—
Palermo.....	60/- & 5 %	60/- & 5 %
Patras**.....	56 fcs. in full.	—
Pireus**.....	66.50 fcs. in full.	60 fcs. & 10 %
Port Said**.....	61.50 fcs. in full.	57 1/2 fcs. & 10 %
Rotterdam.....	64 fcs. in full.	55 fcs. & 10 %
" Hamburg.....	40/- & 5 %	35/- & 5 %

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

Rangoon via Trieste.....	55/- & 5 %	55/- & 5 %
San Sebastian.....	56.50 fcs. in full	60 fcs. in full
Santander.....	60.50 fcs. in full	60 fcs. in full
Samsoun**.....	60.50 fcs. in full.	63 fcs. & 10 %
Seville.....	50 fcs. in full	50 fcs. in full
Do via Genoa or Marseilles.....	66.50 fcs. in full.	—
Shanghai via Trieste.....	65/- & 5 %	65/- & 5 %
Smyna**.....	61.50 fcs. in full.	55 1/2 fcs. & 10 %
Southampton 1,000 kilos.....	40/- & 5 %	32/6 & 5 %
Suez via Trieste.....	50/- & 5 %	60 fcs. & 10 %
Do via Genoa or Marseilles.....	64 fcs. in full.	—
Salonica**.....	61.50 fcs. in full.	55 1/2 fcs. & 10 %
Sulina**.....	69 fcs. in full.	62 fcs. & 10 %
Taragone.....	50 fcs. in full.	50 fcs. in full.
Trebizond**.....	66.50 fcs. in full.	63 fcs. & 10 %
Trieste.....	40/- & 5 %	35/- & 5 %
Tunis**.....	62 fcs. in full.	58 fcs. & 10 %
Valencia.....	50 fcs. in full.	50 fcs. in full.
Do via Genoa or Marseilles.....	66.50 fcs. in full.	—
Valparaiso (options).....	47/6 5 %	—
Vara**.....	66.50 fcs. in full.	67 1/2 fcs. & 10 %
Venice via Genoa or Marseilles.....	60 fcs. in full.	40 fcs. & 5 %
Vigo.....	56.50 fcs. in full.	38.50 fcs.
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.....	45/- & 5 %	60/- & 5 %
Caldera.....	50/- & 5 %	50/- & 5 %
Taltal.....	50/- & 5 %	50/- & 5 %
Antofagasta.....	50/- & 5 %	50/- & 5 %
Iquique.....	50/- & 5 %	50/- & 5 %
Cochimbo.....	50/- & 5 %	—
Talcahuano.....	45/- & 5 %	—
Calina.....	50/- & 5 %	—
Valparaiso.....	45/- & 5 %	—
do (option).....	47/6 & 5 %	—

THE FREIGHT MARKET

British. Fairplay of May 30th, says that "when the grain markets become more settled this will correspondingly be reflected in greater activity of the freight market. Coal rates from Wales to Rio de Janeiro are 13s 9d. to 14s 3d."

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

Per S. S. <i>Orita</i>	for Valparaiso.....	575 bags of coffee
" " <i>Titan</i>	" New-York.....	5,075 " " "
" " <i>Chaucer</i>	" New-Orleans.....	4,100 " " "
" " <i>Syfang</i>	" Hamburg.....	3,000 " " "
" " ".....	" ".....	7,000 " " bran

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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

Atagoas	Goyaz	Florianopolis.
Brazil.	Sergipe.	Santos.
Manaos.	Mayrink.	Planeta.
Maranhão.	Victoria.	Satellite.
Olinda.	Aymoré.	Prudente de Moraes.
São Salvador.	Estrella.	Iris.
Pernambuco.	Fagundes Varella.	Amazonas.
Espirito Santo	Grão Pará.	Guarajá.
Bragança.	Diamantino	Ludario.
Matto Grosso.	Mercedes.	Nioao.
Marajo.	Rápido.	Itapemirim.
Coitopó.	Rio Verde.	Cahy.

-26 BUILDING

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

Railway News and Enterprise

SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported			Aggregate to date	
	1907	1906	Week or Month.	1907	1906	1907	1906
Braz. Gt. South... &	110	110	Jan.	37,146	33,456	37,146	33,456
Leopoldina	1,478	1,460	Jun. 15th	20,271	18,424	495,409	394,703

a Earnings reported in pounds, & in milreis.



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 \$600, and \$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, \$600.

The ascent of the range of hills to reach Petropolis by the Leopoldina Railway is made by the Riggenbach 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.

1-10-76 A

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Company Meetings and Reports

Rio de Janeiro Tramway Light and Power

The first annual report of the Rio de Janeiro Tramway Light and Power Co., Ltd., to be submitted to the annual meeting in Toronto on the 2nd July, 1907, states that as the enterprise is in the process of organisation and development and its great works are still under construction, it is impracticable to submit a general balance-sheet, and this report must necessarily be of the nature of an ad interim report on the progress of reorganisation and construction. The company was incorporated to carry on an electrical business in the Federal district and in the City and State of Rio de Janeiro, and to acquire two great water powers and construct and instal the necessary hydraulic electric plants, and generate and supply electric current for purposes of traction, power and light. The water powers are situated:— (1) On the Rio das Lages, 56 miles from Rio de Janeiro. (2) At Sapucaia on the Rio Parahyba, about 10 miles from Rio de Janeiro. The directors decided to develop the former water power first, and to hold the latter in reserve, although at the time of coming to this decision it was believed that the Rio das Lages was only capable of developing 40,000 h.p., whilst the Sapucaia power could easily develop 100,000 h.p. in the driest season. Since the commencement of construction the clearing of the banks of the Rio das Lages has disclosed that the reservoir formed by the dam which the company is building at Rio das Lages will have a much larger capacity than was anticipated, and consequently a much greater power can be developed, and, by a re-evaluation of the concession from the State of Rio de Janeiro, the company has acquired the right, if and when it desires, to tap the neighbouring watershed of the Rio Pirahy, which will ensure sufficient water to develop a total of 120,000 h.p. at Rio das Lages in the driest season. The company is the absolute owner of the banks of the Rio das Lages, from a point some distance below the power house, and extending up stream to the highest points to which the water will be backed by the dam, a total distance along the river of some 22 miles. The authority to use the hydraulic force of the river is derived from the common law right, as owner of the river margins as well as from a concession of the Government of the State of Rio de Janeiro, the competent authority. This concession is in the form of a contract, is perpetual and cannot be revoked, and no additional onus or obligation can be imposed on the company. Power is given to supply electricity throughout the State and to all the cities and towns thereof. The company also acquired from the Federal Government and the Municipal Council concessions giving the exclusive right to furnish electrical energy, generated by hydraulic installation, within the city and Federal district, and the right to construct and maintain an overhead and underground system of canalisation for distributing the electric energy for power and light, subject only to certain rights of the gas company. After June, 1915, this concession continues, but without any exclusive right until 1950, but the ownership of the extensive system of underground canalisation occupying all the principal streets practically insures the company against unreasonable competition. The directors deemed it advantageous to immediately construct at Rio das Lages a preliminary hydro-electric plant, and power from this source was made available for use within the City of Rio de Janeiro during March, 1907. The main upper fall of the river has been used for the purpose, and a temporary power house of wooden frame and corrugated iron was built. This plant has a capacity of 3,400 h.p. and will be utilised for furnishing all the lighting and power required for the construction work at Rio das Lages, as well as for supplying light and power in Rio de Janeiro over the permanent transmission lines which are already completed. Meanwhile, the main installation at Rio das Lages is being rapidly constructed. The company has constructed about 220 miles of underground canalisation under the streets of the city and has built 69 larger transformer and distribution chambers under the pavements and has already installed 350,000 feet of cable. This distribution system was brought into service on 16th March and operated satisfactorily. The company has from time to time acquired the control of almost all shares in the following companies:— Companhia de São Christovão, Companhia de Carris Urbanos, Companhia de Villa Isabel, Companhia de Tijuca, Companhia de Corcovado, Societe Anonyme du Gas de Rio de Janeiro and the Brazilianische Elektrizitäts Gesellschaft (Telephone Company). The company has also acquired the control of nearly 11,000 out of 25,000 shares, and the whole of the debentures of the Carioca Tramway Company. The tramways controlled by the company operate about three-fourths of the total tramway mileage of Rio. It is not possible to give definitely the earnings of the combined undertaking for 1906, as the various properties have been acquired and gradually brought under the company's control during that year. A close estimate, however, gives the gross revenue as \$5,575,000 and working expenses \$4,010,000, leaving \$1,565,000. The net earnings of the current year have been:— January, \$145,000; February, \$149,062; March, \$158,125; being at the annual rate of \$1,805,748. The directors' anticipations have, up to the present, been entirely justified, and they anticipate that with the completion of the hydro-electric installation at Rio das Lages and the delivery of further power from that source, the earnings of the company will be largely increased.

Market Reports

Pernambuco, 12th June, 1907.

Coffee about 500 bags were resold by an Exporter at 68800 but there are no more buyers at this figure and prices here must give way as some Rio coffees of fair quality have been offered here at 58400 cif.

Beans old crop has fetched 253000 a 278000 per bag and new in small lots 378000 a 408000, but apparently Rio is offering the article in large quantities at about 268000 cif and 200 bags have already arrived.

Milho is scarce and sales were made at 180 reis and even 190 but for 1,000 bags just arrived from Penedo value is barely 170 reis as the quality is poor 500 bags just sold at 175 reis, and for remainder 170 is best offer.

Farinha has been in good demand and sales made at 68500 per bag the chief enquiry has been from Parahyba.

Freights dull and very little cargo, the s.s. Orion will get about half a cargo here and at outports at 10/3 cottonseed 1/4 cotton.

Exchange steady and unchanged at 15 5/32 bank with small amounts of private at 15 1/4.

P. S. News has just been received of torrential rains yesterday in many parts of Parahyba and Rio Grande do Norte.

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.

THE SÃO PAULO TRAMWAY, LIGHT & POWER CO. LTD.

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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<i>Amazon</i>	10,000	<i>Nile</i>	8,500	<i>Thames</i>	6,000	<i>Magdalena</i>	5,800

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E. L. HARRISON—Agent.

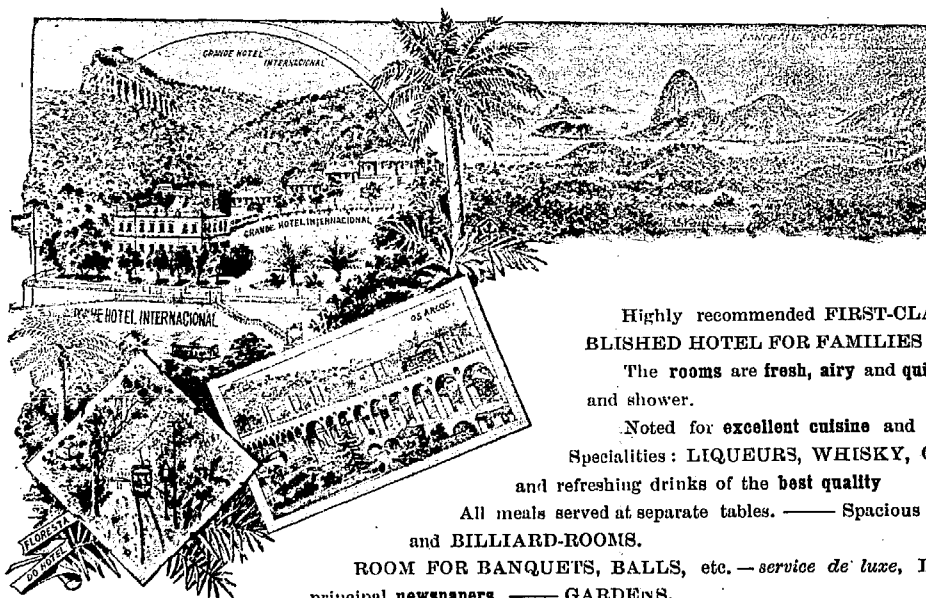
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