

# The Brazilian Review



A WEEKLY RECORD OF TRADE AND FINANCE

VOL. X

RIO DE JANEIRO, TUESDAY, AUGUST 13TH, 1907

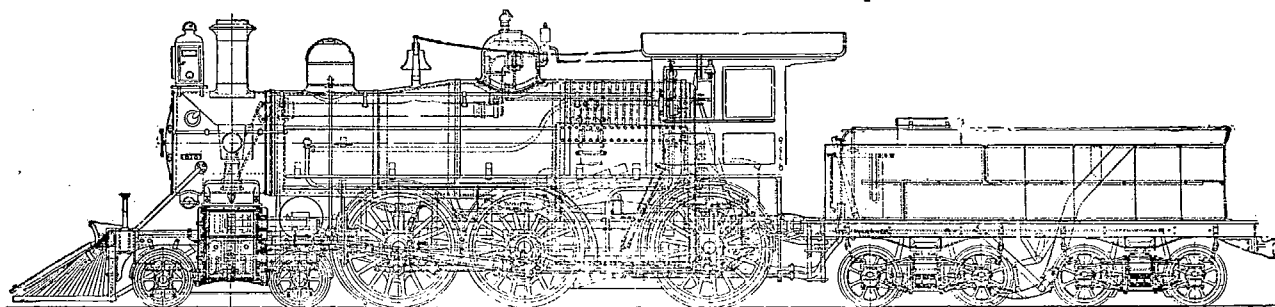
No 33

**BALDWIN LOCOMOTIVE WORKS, Philadelphia, Penn.**

(Established 1831)

**BURNHAM, WILLIAMS & CO, Proprietors.**

(Established 1831)



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

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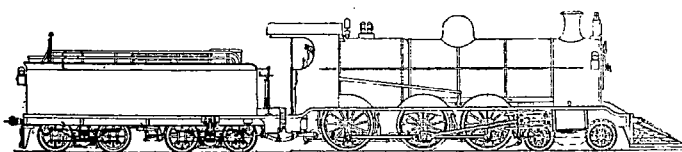
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Passenger and Freight Locomotive Engines adapted to every variety of service, for standard and narrow gauge. ARTICULATED COMPOUND LOCOMOTIVES. RACK AND ADHESION LOCOMOTIVES. CRANE LOCOMOTIVES

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Post Office Box No. 486

Mills. Rua da Gambôa, No. 1

HEAD OFFICE:

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BRANCHES:

S. PAULO: 4, Rua da Quitanda.

ROSARIO: 1075, Calle Santa Fé.

BUENOS AIRES: 335, Calle B. Mitre.

AGENCIES:

Victoria, Bahia, Maceió, Pernambuco,

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Curitiba, Desterro, Rio Grande, Pelotas  
and Porto Alegre

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

"NACIONAL"

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"BRAZILEIRA"

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Daily production of Flour and Bran: 10,000 Bags

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Of Cableways, Derricks, Hoisting Engines, Steam Winches, Fixed and Portable Engines and Boilers, Pumping and Excavating Machinery, W. I. Piping, Black and Galvanized, Contractors' Supplies.

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ENGINEERS, MERCHANTS

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Contractors for Railway Material, etc.

TELEGRAPHIC ADDRESS "FOUNDATION — LONDON"

Pernambuco — Nathan & Co., Rua do Vigário, 2

C. do Correio, 118. - Telegrams, "NATHAN" - PERNAMBUCO

Bahia — Nathan & Co., Rua das Princesas, 6

C. do Correio, 157. - Telegrams, "NATHAN" - BAHIA

Rio de Janeiro — Fry, Youle & Co., Rua 1º de Março, 73

C. do Correio, 211. - Telegrams, "FRY" - RIOJANEIRO

# The Brazilian Review



VOL. X

RIO DE JANEIRO, TUESDAY, AUGUST 13TH, 1907

No. 33

Offices: Rua Visconde de Inhauma No. 42

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

EDITOR—MR. J. P. WILEMAN

MANAGER—MR. W. G. CHANCELLOR

Subscription 60\$ per annum. Payable abroad by sight draft or cheque, crossed British Bank of South America, at the rate of exchange of 16d. to the milreis as follows:—

Esterling.....	£ 4.0.0	Pesetas.....	100.00	Lire.....	100.00
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Separate copies.....	1\$200		Back numbers.....	2\$000	

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London — G. Street & Co. Ltd., Cornhill 20

São Paulo — C. Hildebrand & Co., rua 15 de Novembro 40

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CABLES.

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RUA DE SÃO PEDRO No. 37 — Rio de Janeiro

CAIXA DO CORREIO 455

Telegrams "BENCASTRO" Rio

# The Brazilian Review

## Scale of Charges for Advertisements

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SPACE	52 Insertus Per Insertus	26 Insertus Per Insertus	12 Insertus Per Insertus	6 Insertus Per Insertus	Single Insertus
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12 or 6 insertions are quoted for upon the understanding that the advertisement appears at least once a month

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

### MAIL FIXTURES

DATE	NAME	COMPANY	DESTINATION
FOR EUROPE			
Aug. 14	Clyde	Royal Mail	Southampton
21	Cordillere	Messageries Maritimes	Bordeaux
22	Oravina	P. S. N. C.	Liverpool
28	Amazon	Royal Mail	Southampton
Sept. 3	Orissa	P. S. N. C.	Liverpool
4	Nile	Royal Mail	Southampton
4	Atlantique	Messageries Maritimes	Bordeaux
11	Aragon	Royal Mail	Southampton
18	Magdalena	do	do
18	Chili	Messageries Maritimes	Bordeaux
19	Orizaba	P. S. N. C.	Liverpool
FOR THE RIVER PLATE AND PACIFIC			
Aug. 12	Amazon	Royal Mail	R. A.
19	Atlantique	Messageries Maritimes	B. A.
20	Nile	Royal Mail	B. A.
20	Orissa	P. S. N. C.	Valparaiso
27	Amazon	Royal Mail	B. A.
Sept. 1	Chili	Messageries Maritimes	B. A.
8	Magdalena	Royal Mail	B. A.
4	Ortega	P. S. N. C.	Valparaiso
FOR UNITED STATES			
Aug. 15	Cameroon	Lampart & Holt	New York
Sept. 3	Tennison	do	do

### PATEK, PHILIPPE AND CO.

THE BEST WATCH IN THE WORLD

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27-12-06A

J. BARROS M.D. Theophilo Ottoni, 39

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PRIVATE RESIDENCE

RUA DELPHIM, 31 F

— BOTAFOGO —

**JUNIOR CLERK.** Wanted at once, must have previous experience and be proficient in both English and Portuguese. Apply by letter to Erston Garrett, Avenida Central, 29.

**IN** consequence of a fire which destroyed an adjacent building and greatly damaged the roof of their office the Commercial Telegram Bureaux have removed to Rua de S. Pedro 21.

## Notes

**Paper Money in Circulation**, exclusive of the convertible notes issued by the *Caixa de Conversão*, amounted on July 31st last to 661,035:167\$500 as against 662,220:488\$ on June 30th, a decrease of 1,185:320\$500. On August 31st 1898 the total amount in circulation was 788,861:614\$500 so that the total amount withdrawn from that date to July 31st of this year is 127,820:447\$.

**Revenue** derived from the Post Office during 1906 amounted to 8,402:694\$ distributed as follows:—

Federal District.....	2,602:288\$000
S. Paulo.....	2,573:764\$000
Rio Grande do Sul.....	614:000\$000
Minas.....	537:764\$000
Bahia.....	342:400\$000
Pará.....	286:390\$000
Pernambuco.....	270:521\$000
Amazonas.....	184:004\$000
Paraná.....	168:010\$000
Campanha.....	147:000\$000
Ceará.....	104:103\$000
Uberaba.....	96:105\$000
Santa Catharina.....	79:059\$000
Maranhão.....	69:397\$000
Alagoas.....	61:797\$000
Espírito Santo.....	57:911\$000
Diamantina.....	55:361\$000
Parahyba.....	42:039\$000
Rio Grande do Norte.....	26:808\$000
Goyaz.....	24:270\$000
Sergipe.....	13:143\$000
Piauí.....	20:923\$000
Matto-Grosso.....	14:566\$000

Expenditure of the Department during the same period amounted to 11,610:500\$000.

The following figures are of interest as showing the increase in the Revenue of this Department during late years:—

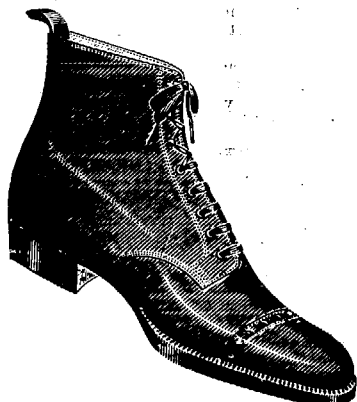
1888.....	1,129:000\$000
1893.....	2,624:000\$000
1898.....	6,837:000\$000
1904.....	7,004:000\$000
1906.....	8,402:002\$000

**A Rectification.** In the number for 20th July *The Statist*, referring to the Fund for guarantee of the currency, said:—

"It will be recollected that in 1900 a paper-money guarantee fund was established, consisting of 5% of the duties on imports, payable in gold. Since the establishment of the fund, receipts have aggregated £6,744,621. A million of this amount has been lent to the Bank of the Republic and a little over 5 millions have been borrowed by the Government for the payment of the Acre. On the other hand there has been refunded from the revenues of the Acre territory £1,276,550, &c."

As is well known the amount paid for the Acre was two, not five millions. In our number of 11th June a full statement of Receipts and disbursements of this fund will be found showing a balance on 31st December 1906 of £5,015,181.

# Clark



All our boots are made of leathers specially prepared for use in the tropics.

They are light in weight, damp proof and of great durability.

Large assortments of finest British hosiery.

Superior Leggings and Putties, Raincoats and Inverness Capes.

Agents in all the principal cities of Brazil

**RUA DO OUVIDOR 67 B—Rio de Janeiro**

**PRAÇA DR. ANTONIO PRADO, 7—São Paulo**

**RUA FORMOSA, 31—Bahia**

**FACTORY—RUA DA MOÓCA, 131—SÃO PAULO**

Footballs, Football Boots, Tennis Shoes



# Dannemann & Co.

## SÃO FELIX (BAHIA) — BRAZIL

Established in 1873

AWARDED THE GRAND PRIZE AT THE ST. LOUIS EXHIBITION

*The Leading Cigar Manufacturers in Brazil*

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

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

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

D.C.

**Central Western Railway System.** With regard to the conditions for the lease of the Central Western Railway System of Bahia, which we translated from the *Jornal do Commercio* in our last issue, we are given to understand that this is merely a draft and not the definite terms of the lease. We also call attention to a typographical error in (d) of the lessees' conditions where for "80%" read "8%".

**The United States Filling Up.** Under the new federal immigration law which has just gone into effect the head tax on immigrants increased from \$2 to \$4, and it is to be assessed on all aliens entering the United States, except such as have resided in Canada, Newfoundland, Cuba or Mexico for one year immediately preceding their application to enter. The law adds to the excluded classes imbeciles, feeble-minded persons, those afflicted with tuberculosis, those certified upon medical examination to be physically or mentally defective to such an extent as to be unable to earn a living, women and girls coming into the United States for immoral purposes, persons who procure them for such purposes, and persons who admit themselves guilty of crime. The decision of a board of special inquiry is made final as to the rejection of aliens afflicted with diseases of a contagious or loathsome nature, with tuberculosis or with physical or mental disability. *Bradstreets.*

### THE NEW LOAN

On Thursday last the Senate passed the following measure at the third reading. All that is now required is the sanction of the President of the Republic.

"The National Congress decrees:—

Art. 1. The President of the Republic is authorised to lend the sum of £3,000,000 or its equivalent in currency to the State of São Paulo at the rate of 5% per annum and for this end may undertake the necessary credit operations at home or abroad, provided the sum raised and the interest does not exceed those stipulated above.

§ 1. In the contract for the loan to the State of São Paulo the exact guarantees given for payment will be stipulated as well as the arrangements for amortisation, which may commence from three or five years after the realisation of the loan.

§ 2. Should the State of São Paulo contract the loan directly, the President of the Republic is authorised to give the Federal guarantee in accordance with the limitations and guarantees mentioned in the preceding paragraph.

Art. 2. All dispositions to the contrary are hereby revoked."

### RUBBER

A *Provincia do Pará* says that between the rivers *Araguaya* and *Tapiirapi*, on the borders with *Matto Grosso*, *Mangabeira* rubber is found in great quantities over an area of over 200 leagues, but so far has been neglected for the more precious *Seringa*.

### THE STATE OF RIO DE JANEIRO

Dr. Alfredo Backer, President of the State of Rio de Janeiro, presented his message to the State Congress on the 1st inst. He stated that owing to the abnormally bad weather experienced during the early months of last year the economic situation was not as prosperous as he could have wished. In an essentially agricultural region the effects of such weather as prevailed for some months were naturally reflected in the state of the public finances.

Even under these conditions taxes, exclusive of that on coffee, yielded 1,399,177\$401 as against 1,327,768\$624 in 1905 an increase of 71,408\$777 which certainly would have been very much greater under more normal conditions.

The following tables show the movement of the most important articles produced in the State, the first showing increase in 1906 over 1905 and the second decrease during 1906.

DESCRIPTION		1905	1906	INCREASE IN 1906
Vegetables.....	kilos	857,344	4,703,303	448 %
Cacao.....	"	141	701	397 %
Hoofs.....	"	1,446	4,761	229 %
Pipes.....	"	561,425	1,413,825	150 %
Preserves.....	"	1,101	2,550	121 %
Garlic.....	"	6,019	13,281	120 %
Salt.....	"	79,126	162,187	104 %
Paper.....	"	77,340	306,347	84 %
Monazite Sand.....	tons	283 <sup>911</sup>	467 <sup>370</sup>	64 %
Iron Manufactures.....	"	2,220 <sup>000</sup>	3,247 <sup>5</sup>	45 %
Mineral waters.....	bottles	316,116	374,389	18 %
Fruit.....	kilos	3,660,441	3,853,203	5,4 %

DESCRIPTION		1905	1906	DECREASE IN 1906
Onions.....	kilos	9,028	1,220	640 %
Castor seed.....	"	30,175	6,910	336 %
Cigarette straws.....	"	1,010	41	236 %
Silk.....	"	603	190	217 %
Cotton.....	"	13,600	4,536	198 %
Treacle.....	"	17,811	6,476	175 %
Beans.....	bags	37,671	17,675	113 %
Maize.....	"	467,44	234,96	99 %
Vegetable silk.....	kilos	3,070	1,646	88 %
Potatoes.....	"	593,560	316,298	87 %
Tallow.....	"	107,398	61,301	75 %
Sieves.....	"	1,952	1,248	56 %
Horns.....	kilos	66,655	43,933	51 %
Manioc flour.....	bags	100,947 <sup>50</sup>	74,364 <sup>50</sup>	36 %
Milk.....	lit	4,545,383	3,700,098	22 %
Charcoal.....	kilos	9,063,899	8,597,112	15 %
Rum.....	lit	6,351,300	5,578,703	13 %
Sugar.....	kilos	27,295,433	23,926,338	13 %
Chickens.....	"	1,299,863	1,214,338	7 %
Eggs.....	"	1,136,549	1,058,291	7 %
Alcohol.....	lit	1,222,531	1,168,692	4 %
Fresh meat.....	kilos	5,260,130	4,174,717	2 %
Beer.....	lit	3,531,946	3,444,695	2 %
Scrap iron.....	kilos	1,334,675	1,310,717	1,8 %
Hides.....	"	1,207,937	1,196,333	0,9 %

The funded debt of the State on December 31st 1906 amounted to 28,095,400\$ and the floating debt, including deposits, to 6,773,943\$000.

Revenue gave 8,680,474\$ and Expenditure was about the same, there being no balance this year.

The number of kilometres of railway in working order is 2,902 an increase of only two during the year, the whole working out at about 1 kilometre to every 15 square kilometres in the State.

Public education is being put on a better basis every year. In 1903 the number of scholars was 7,640, in 1905 17,183 and in 1906 19,550. There are 389 primary schools.

The President urges the necessity of building automobile roads throughout the State for the improvement of communications and the easier transport of merchandise in districts where there are no railways.

The general tone of the Message shows that the President looks forward to times of great prosperity and, given good climatic conditions, the current year should give much better results than 1906.

## C. J. LEECH AND CO'S

### Coffee Statistics 1906 — 1907

On Sale at "The Brazilian Review" Offices

RUA VISCONDE DE INHAUMA No. 42

PRICE: 8\$000

# The Alexandra Hotel

(LATE METROPOLE)

RUA DAS LARANGEIRAS No. 181 — Rio de Janeiro

This excellent hotel is situated in the pleasantest and most fashionable part of **Rio de Janeiro**. It is sumptuously furnished throughout with a view to affording all the comforts of a refined and **luxurious home**.

It is unequalled in South America for its table.

The very choicest brands of Champagne, Wines, Whiskies, Table-Waters and Cigars are stocked at reasonable prices.

Luxurious family suites — Special terms for bachelors who intend to reside — Telephones on every floor. Drawing rooms, Smoking rooms (with American Bar) Billiard rooms all fitted up in the most modern style. Barber's shop on the premises.

The gardens are spacious, shady and luxuriant and a tennis court is being laid out.

Up to Date Douche, Plunge and Shower Baths on every floor. Hot Baths can be had at any hour.

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

SPECIAL ATTENTION TO THE COMFORT OF GUESTS IS PAID BY

*The Proprietress Miss Lente.*

English, German, French, Portuguese, Spanish and Italian spoken

TELEPHONE No. 1,245

Telegrams: "Alexandra"-Rio.

## Jardim Botânico Tramway Company

LEME, IGREJINHA, IPANEMA, COPACABANA AND GAVEA

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

Unsurpassed as RESIDENTIAL DISTRICTS

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

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

STRANGERS COMING TO RIO ARE STRONGLY RECOMMENDED TO LIVE NOWHERE ELSE

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

## CHEMICAL INDUSTRIES

JOHN B. BUCHAN. B. Sc.

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Correspondence invited from any part of Brazil.

§  
§  
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# THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORGATE ST  
London, E. C.

Capital ..... £ 1,000,000  
Idem paid up ..... " 500,000  
Reserve fund ..... " 425,000

Office in Rio de Janeiro

31, RUA 1ª DE MARÇO

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transacts every description of banking business.

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Capital paid up ..... " 1,000,000  
Reserve fund ..... " 760,000

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10, RUA DA ALFANDEGA

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## OUR FOREIGN TRADE

### Imports and Exports for June and first six Months 1906-1907

#### IMPORTS

##### MERCHANDISE

MONTHS	MIL REIS PAPER			EQUIVALENT IN £		
	1905	1906	1907	1905	1906	1907
January.....	41,471:250\$	30,747:192\$	49,554:341\$	2,387,657	2,123,211	3,151,992
February.....	37,413:261\$	31,282:286\$	43,883:026\$	2,154,024	2,160,162	2,788,077
March.....	37,874:477\$	37,798:073\$	53,929:623\$	2,180,578	2,610,101	3,391,997
April.....	32,945:275\$	40,088:003\$	50,892:593\$	2,208,059	2,631,435	3,134,100
May.....	35,294:867\$	38,196:906\$	53,942:006\$	2,365,246	2,605,672	3,347,891
June.....	34,622:106\$	36,470:753\$	45,472:726\$	2,320,162	2,393,893	3,035,867
6 months.....	219,625:239\$	213,568:267\$	300,024:914\$	13,615,726	14,424,574	18,899,497

##### SPECIE AND FOREIGN BANK NOTES

January.....	5,131:298\$	657:230\$	23,441:053\$	353,002	59,165	1,490,975
February.....	2,354:963\$	2,455:503\$	10,911:393\$	164,371	171,639	639,399
March.....	4,832:568\$	693,818\$	14,339:091\$	278,229	47,913	659,622
April.....	3,951:503\$	691:482\$	5,933:654\$	261,506	45,579	371,372
May.....	6,727:477\$	888:148\$	3,374:360\$	450,831	58,284	211,770
June.....	3,057:405\$	1,607:326\$	258:642\$	165,084	105,481	16,189
6 months.....	28,156:006\$	7,223:537\$	58,260:812\$	1,766,326	487,885	3,689,175

#### EXPORTS

##### MERCHANDISE

MONTHS	MIL REIS PAPER			EQUIVALENT IN £		
	1905	1906	1907	1905	1906	1907
January.....	70,488:225\$	63,039:443\$	74,181:826\$	4,020,795	4,392,327	4,716,049
February.....	69,881:507\$	69,235:414\$	87,293:659\$	3,978,530	4,161,708	5,582,014
March.....	68,375:499\$	63,760:017\$	65,525:461\$	3,897,009	4,240,185	5,418,540
April.....	48,171:427\$	53,140:910\$	82,575:563\$	3,217,929	3,874,566	5,175,916
May.....	31,744:854\$	44,624:173\$	76,283:462\$	2,148,810	2,890,172	4,786,493
June.....	27,679:613\$	35,919:690\$	62,916:524\$	1,654,705	2,457,137	3,941,658
6 months.....	316,241:869\$	319,719:957\$	469,735:521\$	19,226,769	21,516,485	29,617,700

##### BALANCE OF TRADE

January.....	+ 29,016:979\$	+ 32,292:251\$	+ 24,627:185\$	+ 1,642,198	+ 2,239,116	+ 1,566,057
February.....	+ 32,468:549\$	+ 27,453:128\$	+ 43,119:638\$	+ 1,824,566	+ 1,991,546	+ 2,739,937
March.....	+ 30,496:923\$	+ 25,961:944\$	+ 32,596:859\$	+ 1,816,481	+ 1,930,034	+ 2,025,873
April.....	+ 15,222:152\$	+ 18,042:853\$	+ 31,682:976\$	+ 1,009,861	+ 743,821	+ 1,956,816
May.....	- 3,549:968\$	+ 6,127:274\$	+ 22,940:856\$	- 216,336	+ 383,600	+ 1,438,689
June.....	- 6,942:463\$	- 650:706\$	+ 14,448:798\$	- 465,457	+ 73,744	+ 505,831
6 months.....	+ 96,616:130\$	+ 105,126:090\$	+ 169,710:907\$	+ 5,611,043	+ 7,091,511	+ 10,712,203

##### EXPORTS FROM BRAZIL IN £ STERLING

1907	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	6 MONTHS
Coffee.....	1,843,640	2,389,911	2,159,811	2,328,977	2,778,154	2,195,978	13,696,501
Rubber.....	1,463,698	1,834,162	2,001,325	1,670,498	962,013	595,672	8,577,398
Tobacco.....	100,075	162,185	202,061	202,546	113,988	168,419	969,270
Sugar.....	67,437	145	5,121	6,121	511	5,349	81,598
Hevea Matte.....	139,063	104,071	110,068	86,973	90,184	123,455	648,834
Cacao.....	142,311	91,870	127,439	99,362	123,617	71,451	655,080
Cotton.....	319,104	293,096	296,693	158,347	138,115	141,246	1,366,570
Total.....	4,149,358	4,925,413	4,898,922	4,592,827	4,205,562	3,922,569	25,994,281
Sundry.....	568,691	666,571	679,618	618,080	680,931	619,119	3,623,019
Grand total 1907.....	4,718,049	5,592,014	5,418,540	5,170,916	4,786,493	3,941,688	29,617,700
1906.....	4,392,327	4,161,708	4,240,185	3,874,950	2,890,173	2,467,187	21,516,485
1905.....	4,020,795	3,978,530	3,997,009	3,217,929	2,148,810	1,854,705	19,226,769
1904.....	3,607,550	3,468,364	2,845,856	2,797,522	2,238,506	2,183,629	16,981,629
1903.....	3,179,224	3,635,282	3,100,556	2,543,482	2,460,697	2,303,404	17,123,593
1902.....	3,355,301	3,076,779	3,291,191	2,641,463	2,310,450	3,191,074	17,309,885
1901.....	2,392,270	2,785,481	3,090,972	2,913,900	2,618,462	2,227,687	17,028,792

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	£	s.	d.
To Interest on Debentures.....	8,850	11	2
" Redemption Account.....	1,011	16	0
" Interest on Bank Loan.....	100	19	2
" Depreciation on Investments.....	159	2	6
" Interim Dividend paid 25th Sept., 1906.....	7,500	0	0
" Balance as per Balance sheet.....	19,879	19	4
	32,462	10	3

	£.	s.	d.	£.	s.	d.	£.	s.	d.
By Balance brought forward from 1905,				21,170	12	8			
Less: Final Dividend	12,500	0	0						
Transfer to Reserve a/c.....	5,000	0	0	17,500	0	0	3,670	12	8
By Balance of Revenue Account.....							28,791	17	6
							24,120	10	9

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Caxambu', Lambary and Cambuquira

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— RUA —

Visconde de Sapucahy, 104-142

RIO DE JANEIRO

TELEPHONE 111 CAIXA 1205

Gold Medal S. Louis 1904



— RUA —

Visconde de Sapucahy, 104-142

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 August 4th, 1907 are as follows: Yellow fever 1; bubonic plague, 1; small-pox, 1; measles 1; scarlet fever 0; diphtheria, 1; whooping cough, 1; influenza, 15; typhoid fever, 1; dysentery, 0; beriberi, 0; leprosy, 1; erysipelas, 0; marsh fevers, 1; pulmonary diseases, 56. Total infectious diseases, 80. Violence (including suicides) 9. Non-infectious diseases, 174. Total deaths from all causes, 263; equal to an annual death rate of 21.81 per 1,000 inhabitants. Mortality of infectious diseases to total number of deaths 30.93%. Under treatment in hospitals: yellow fever, 0; small-pox, 5; and bubonic plague, 6, under observation 19.

— One day last week the temperature in the City fell to a level not registered for 10 years, viz 11.4 centigrade or about 38 Fahrenheit. This is very cold for the city proper though we feel sure that much lower registers are on record for last week at Tijuca and the other higher parts of the suburbs.

— The paintings for the Municipal Theatre which are now on view in Paris do not seem to have pleased the Brazilian Col-

ony in that City, so little indeed are they satisfied that they have petitioned Dr. Ruy Barbosa, who is at present representing this country at the Peace Conference at The Hague, to intervene with Government here on his return in order that modifications may be made. In the petition the pictures are termed "a painful caricature of our country and its history," which sounds as though the painter commissioned with the work thought he had been asked to illustrate a *Comic History of Brazil* after the fashion of those of England and Rome which delighted our youth and by the study of which several hard working undergraduates are said to have got their degrees at Oxford! If the pictures are such travesties of art as they are described it is to be hoped that they will be altered, for if the thing is to be done it might as well be done well and as the outside of the Theatre is very fine it would be a pity to spoil the interior for a halfporth of tar or paint as the case may be. It seems strange that the ex Prefect should have been so enthusiastic about the pictures when they were in embryo.

With regard to the curtain of the new Theatre, the *Jornal do Commercio* stated that there appeared on it a picture of Dr. Oliveira Passos in company with the Emperor Dom Pedro II and other celebrated Brazilians. This Dr. Passos indignantly

denies this, but, as the *Jornal* points out, as his face has been carved over the stage door, our contemporary thought it only natural that he should also appear on the curtain.

— Apropos of the sad accident in the Bay to which we referred last week, *O Jornal do Commercio* calls attention to the fact that the Maritime Police were conspicuous by their absence on the scene of the disaster, whereas, as the accident occurred quite close to their station, they should have been on the spot at once with all necessary appliances for life saving. Our contemporary points out that if the force is to exist at all it should justify such existence. It seems that the Maritime Police have no very well defined functions at present as the Coast guards and the Department of the Captain of the Port still have policing powers. It would seem well that the duties of the force should be laid down as soon as possible and the inclusion amongst such duties of the life saving service on the Bay would appear to be most advisable. The accident we refer to would probably never have taken place had the rules laid down for navigation in the Bay been followed. The launch took a course against which warnings have been issued by the Captain of the Port. The onus for the disaster would thus seem to fall on the pilot who should have known better than to venture along a channel known to be dangerous. We hope that in the interests of the many people who make expeditions on the Bay very stringent rules will be laid down and observance of the same insisted on before pilots are allowed to navigate even small launches and thus painful occurrences like that of the 4th inst be avoided.

— When the President of the Republic was on his way to the races the other day a tramcar ran into his carriage. Luckily no one was hurt but the pole of the carriage was broken.

— If any of our millionaire readers wants to buy a motor car he had better interview Mr. Bellairs at the Hotel dos Estrangeiros, the representative of the Wolseley Tool and Motor Car Co, one of the most renowned in England. We lately had an opportunity of forming an opinion of this car, which, without exception, is the most comfortable we have ever ridden in. The disagreeable nerve destroying vibration so common in most cars is noticeable only by its absence — whilst by a special mechanism that we have not noticed on other cars in Rio, jolting is reduced to a minimum and it is possible to ride on the very worst roads without discomfort. We lately had the machine on the Leme road and, though driving at full speed, experienced only two jolts worth speaking of. It is unnecessary to say more of the Wolseley cars as they are too well known to want puffing. A 40 H. P. of their standard lately made 1,000 miles with only one involuntary stoppage and that a short one. The machines now on their way to Rio comprise all sizes from 40 H. P. to 12 H. P., to suit all purses and are specially designed for tropical climates and bad roads.

— We understand that the old coachroad to Petropolis is shortly to be reopened so that enthusiastic motorists will be able to go up and down independent of barca and train. We should imagine that the road, at least as far as the foot of the Serra, must be in a pretty bad condition as it has been out of use for many years. The road up the Serra is one of the finest pieces of road engineering to be found anywhere and its gradients are less even than those on the new Tijuca road to the Alto. When built it was a fine piece of macadam and doubtless no very great efforts will be necessary to give it once more a good surface and make the trip to Petropolis by motor car not only possible but popular. Once the road is clear it should not take much more than an hour and a half to run up from Rio. A good deal of work will have to be done on this end of the road however as at Inhauma it is very bad and probably gets worse further on. After reaching Petropolis the road runs on to Juiz de Fora in the State of Minas Geraes, a distance of some 25 miles, being on this section, we understand, in very fair condition as a good deal of market produce is still carried over it. This would make a good run from Rio, some 45 miles and when there is no dependence on trains to Petropolis but a

service of automobiles that City will be more within the reach of business men than heretofore. They will be able to come down or return at any hour which suits them instead of being bound by trains and barcas which wait for no man.

— During the heavy weather which has been prevailing on the coast for the last week or so the Lloyd Brasileiro ships which ply in great numbers along the littoral suffered very little damage. The *Maranhão*, it is true, went ashore in the Bay of Tutoya where the bar is very dangerous, so dangerous in fact that after the vessel had been got off, ten hours after grounding, the Lloyd informed the Minister of Public Works that they had temporarily suspended their service to that port pending an inspection of the bar by the competent authorities. The *Goyaz*, which is on the Lloyd's North American service, did some salvage work whilst at Pernambuco. As no tugs were available the vessel temporarily landed her passengers, who were put up at hotels at Recife, and went out to sea to tow in the Argentine barque *India* which was in distress. This was no doubt a very humane thing to do but we should think that any passengers on the *Goyaz* who were in a hurry were not too well pleased at spending an extra 48 hours at Pernambuco, even as guests of the Lloyd.

— The new s.s. *Pará* of the Lloyd Brasileiro, which has been built at Belfast, left that port for Brazil on the 4th inst. The table for a rapid line to the North is to be laid before the Minister of Public Works this week and the service should be started next month.

— A short time ago we gave the figures for the number of passengers carried on the suburban lines of the Central of Brazil Railway for the years 1899 to 1905. We are now able to add those for the year 1906 so that the traffic for the last eight years comes out as follows:—

Year	1st class	2nd class	Total
1899.....	2,779,378	7,906,575	10,685,953
1900.....	3,677,563	8,803,263	12,480,826
1901.....	3,603,932	8,942,779	12,546,711
1902.....	4,016,364	9,335,796	13,352,160
1903.....	4,251,702	9,849,256	14,100,958
1904.....	5,003,843	11,841,109	16,844,952
1905.....	5,537,594	12,202,662	17,740,256
1906.....	6,152,892	13,086,444	19,239,336

— A new observation car has been built at São Paulo for the Central of Brazil Railway. The car is divided into four compartments with two saloons at each end for looking at the view. There is a writing room and sleeping accommodation. The car was inaugurated by the President of the Republic who was conveyed to the races in it.

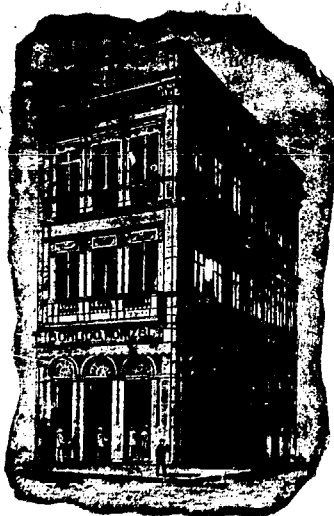
— The President of the Republic has signed a decree granting the same favours to the Empresa Esperança Marítima as are enjoyed by the Lloyd Brasileiro, with the exception of the subsidy, for establishing a regular service of ships between the ports of the Republic.

— The returns of the Telegraph Department for the first half of the current year show that total revenue was \$81,569,673 as against \$70,430,974 for the corresponding period in 1906 there being thus a falling off of \$11,138,701.

— There arrived in Rio a few days ago 61 bulls, coming from India via Antwerp, ordered for a large cattle breeder in the State of Minas Geraes. The original number shipped was 72 but 11 had to be killed owing to injuries received during a storm encountered between Calcutta and Antwerp.

— M. Klotz, Deputy of the French Chambers and member of the Customs Committee, and his wife will accompany M. Doumer on his forthcoming visit to this country in order to study the Brazilian Custom Houses. We imagine that he will find much to interest him in such a study.

— A telegram to *O Jornal do Commercio* states that the Brazilian Division which has been visiting American waters has arrived at St. Thomas. The first line of the telegram states that there was little to report and then it goes on naively



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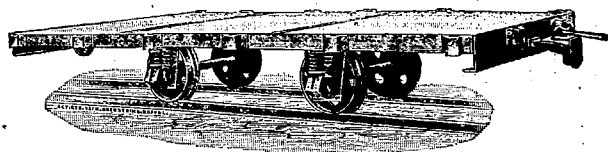
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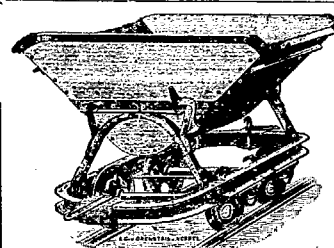
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including Locomotives, Wagons, Cars, Rails,  
etc. etc.

Dredging and excavating machinery, Cranes, Bridges etc.

The Resident Engineer in Rio de Janeiro  
will supply estimates and information



to report what certainly seems to have been a serious accident on board the *Pichuelo*. One of the heavy guns got adrift and did a great deal of damage. Three of the furnaces were put out by water coming in and many of the officers' cabins were ruined. The *Tamoyo* also suffered considerably but not so much as her companion. The storm which we had down here seems to have been pretty general right up to the Gulf of Mexico and from all along the coast news is coming in of ships having been dismantled and otherwise damaged, though luckily we have not heard that there has been any loss of life. Lloyd's Agent here sent out a launch to look for a ship which signalled to the s.s. *Clyde* that she required assistance. The vessel was eventually found and taken in tow by a Lloyd Brasileiro steamer. The damaged vessel was a Norwegian barque which had carried away her mainmast.

— M. Turot, member of the Paris Municipal Council, passed through Rio on the s.s. *Atlantique* last week. He landed and was entertained at lunch at the City Club by the Baron Rio Branco, Minister of Foreign Affairs, afterwards making a tour of the City. M. Turot went on the same vessel to Buenos Aires but he expects to make a stay here on his return from Argentina.

— It is expected that the Baron Rio Branco will visit São Paulo in September, the date of his arrival in that City being at present fixed for the 28th of that month.

— A new dredger called the *Afonso Penna* and destined for the Port Works arrived in the Bay on the 6th inst. The vessel which is of the latest type is 57 metres long and 11 metres beam. The dredging buckets to the number of 60 descend to a depth of 20 metres. We hope that some guileless person will not be like the man in the chestnut who was seen watching a dredger at work for some hours. When asked what he was doing he said "I've counted up to 4,631 and I'll see the bally thing out if I die for it!" The new dredger took 38 days on her voyage from England which she made under her own steam.

— During the week there were 295 births and 49 marriages in the Federal District.

— We are not sure that Admiral Bacellar will thank O. Jornal of Pará for thus reporting his speech when returning, thanks to Mr. Root for proposing the prosperity of Brazil:—

"Mr. secretary of State — I thank you very much for the cordial greetings you have just given us and feel happy to raise my glass and drink to the prosperity of the American navy.

Its deeds since the independence have been the constant example that the Brazilian Navy has endeavored to imitate, both navies having always been successful in their arduous and glorious enterprises.

Gentlemen, to the American Navy! —"

— It is stated that the ex-Prefect of the Federal District, Dr. Passos, does not intend to return to this country before next year.

— Admiral Jaceguay has now decided to adopt acetylene gas for the lighting of certain buoys. The colours are to be green, white and red in accordance with their position.

— The Senate has removed the veto which the ex-Prefect, Dr. Passos, put upon the resolution of the Municipal Council which exempted from the House Tax such dwellings as were pulled down or destroyed by fire.

— The Prefect of the Federal District, no doubt as a result of his visit to the Slaughterhouse some months ago, has now issued some very strict and salutary regulations with regard to the sale of fresh meat in the city. Very heavy fines are imposed for the infraction of any of these regulations, the chief

of which is that all meat exposed for sale must bear the official stamp showing that it is fit for human food and indicating its origin.

— It is stated that the Government of Panama proposes to create a Legation in Brazil.

— The Admiralty is expecting shortly 4,000 tons of coal from England for use in the Navy.

— The Minister of Finance has granted the appeal of the Companhia Fluvial Maranhense against the act of the Inspector of Customs at St. Luiz, who exacted payment of Import duties on the s.s. *Brasil* which recently arrived from England for that Company. The Minister points out that neither steam or sailing vessels are liable to import tax.

— Dr. Greenhalg has returned to this city from the expedition which he made to survey the Goyaz railway from Formiga to Goyaz, a distance of 560 kilometres. His report as to the richness of the district is most enthusiastic.

— A telegram to the *Jornal do Commercio* from London states that Baron Rynkiewicz is very ill. We hope that he will soon be restored to health.

— The Prefect of the Federal District, who is President of the Organising Committee for the Battle of Flowers which will take place next month, is doing all in his power to make it the most successful display of this nature yet seen in this capital.

**Rio de Janeiro.** *Chacun à son goût* is no doubt an excellent maxim but some people's tastes have to be curbed and the lady who a short time ago cooked her four year old son with herbs and roots and then ate him has now been arrested by the police and is indulging in simpler fare in the local lock-up.

**Minas Geraes.** The committee appointed by the Government for the organisation of the provisional Exhibition of the products of the State, at which will be chosen those to be exhibited at the National Exhibition to be held at Rio de Janeiro in 1908, has been actively at work. One the members is travelling through the State and visiting the various Municipalities where industry is most active in order to induce them to be represented at the Exhibition. In some of the districts special local committees are being appointed to deal with local industries such as mining and agriculture. The main objects for exhibition will be manganese, gold, musical instruments, beer, wax, all kinds of dairy produce, fruit syrups, iron, timber, biscuits, mineral waters, liqueurs, ore, monazite sand and precious stones, whilst many factories will be represented by their various manufactures.

— A train of 10 waggons the other day came down with 360,000 kilos of Manganese to be exported to England.

— The total number of telegrams sent off from Juiz de Fora during the month of July was 6,241 with a total number of words of 92,496. Telegrams received numbered 7,514 containing 115,944 words.

— During the last 6 years the State has collected at the Municipality of Cataguazes taxes to the amount of 3,963:569\$404 of which 80% was on coffee. During these 6 years Cataguazes exported 4,885,690 arrobas of coffee or an average yearly exportation of 814,281 arrobas.

— The Municipal Chamber of Alfenas has decided to rebuild the bridge over the river Machado. The railway which passes over the bridge is also to be repaired. A telephone has been installed between this town and that of Condição da Boa Vista.

— The Companhia Mineira Electricidade, in order to prevent accidents on its transmission line from the Power station to the sub Station in Juiz de Fora, proposes to build a new line.

**São Paulo.** The Government of the State has determined to establish a school for Naval cadets on the island of São Sebastião, the land having been given for this purpose by the local authorities. A plan of the site is now being prepared for inspection by the Ministry of Marine to which department the ground now belongs.

— The Mogiana Railway commenced paying a dividend of 10\$000 per share on the 5th inst. This is the dividend corresponding to the first half year of 1907.

— The 3 fes surtax on coffee produced a sum of 4,109,243 francs at Santos during the month of July.

— It is understood that the Tram Company at Campinas is to be sold to a foreign Syndicate who will substitute electric for mule traction.

— The Municipal Chamber of Franca has granted a concession for 20 years to two engineers for the construction and running of a line of automobiles in that city and to various neighbouring towns.

— The old plans for the extension of the Bragança section of the São Paulo Railway to Bragança are being revised.

— News from the interior of the State says that an enormous cloud of locusts is moving from district to district. It is said that the light of the sun was extinguished when they passed, whilst the sound of their passage was like a severe hailstorm. The cloud was two leagues long and took two hours to pass. So many of the insects settled on the trees that the branches gave way beneath their weight. It seems almost a pity that the locust will only under very exceptional circumstances look at coffee.

— The Paulista Railway is shortly going to inaugurate the construction of its new station at Jundiahy whilst the workshops of the Company are to be transferred to Rio Claro.

— The Municipal Chambers of Cunha, Jagoinha, S. Luiz do Paraitinga and others are going to present a project to the State Congress suggesting that a railway should be constructed for the transport of their produce to market. The chief products of the district are fruit, cereals, tobacco, cotton etc. It is also hoped that good roads may be built, along which motor lorries can run and thus communication be greatly improved.

— A concession is being sought for the construction of a railway from the port of Cananéia to Itapetininga.

— During the week there were 212 births, 108 deaths and 36 marriages in the City of S. Paulo.

— The State Treasury have remitted to Messrs. J. H. Schroeder & Co. in London £16,666-13-0 and to the National Bank of New York £8,333-7 for the service of amortisation during the present fiscal year of the £3,000,000 loan contracted for the Valorization of Coffee. The £25,000 thus remitted corresponds to the 3 fr surtax on coffee collected at Santos from the 1st to the 10th inst.

— The Associação Commercial of Santos has decided to be represented at the National Exhibition in 1908.

**Bahia.** The Governor of the State, acting on his own responsibility, has opened a credit of 500:000\$ to meet sundry expenses incurred for public works.

— The amount spent during the month of June on the drainage works in the Capital amounted to 545:385\$741.

— The Light & Power, which has done such good work in S. Paulo, has begun the total re-organisation of its Gas Works at Marquês in the Capital of the State. The capacity of the works will be doubled and the whole place thoroughly renewed. After this has been done the Company proposes to supply gas for cooking purposes in large quantities and at the same time reduce the price.

— The Lloyd Brasileiro s. s. *Atagoras* arrived in port the other day with 1,000:000\$ on board destined for the Fiscal Delegacy. Owing to the bad weather which prevailed in the port at time of arrival the Lloyd refused to be responsible for the landing of the money, in consequence of which the Fiscal Delegate sent out a Custom House launch with a crew of 10 men to bring it ashore.

— A priest of the name of Joaquim Cacique de Barros a native of this State who always lived in extreme poverty has just died leaving an estate worth 834:000\$ or £52,125 which apparently he had obtained in alms during 46 years of the priesthood. He died in Porto Alegre, (Rio Grande do Sul) where his estate is to be administered by another priest, Roberto Landell de Moura, at present in S. Paulo.

**Ceará.** Drs. Underdown and Williams arrived at Fortaleza from whence they go into the interior of the State to decide what measures are to be adopted for the combatting of the terrible effects of the droughts.

— According to the message of the Governor the attendance in the Public Schools has been as follows:

1901.....	7,260
1902.....	7,769
1903.....	8,433
1904.....	8,434
1905.....	9,559
1906.....	11,110

**Pará.** Engineer Gentil Norberto has submitted a colossal plan to the President of the Republic and the Minister of Public Works, which has for its object nothing less than the linking up by rail of Belém and Lima. It is estimated that the journey would take eight days but we should think that it will be some time before such a huge undertaking is begun.

— The Committee appointed to look into the defalcations at the Custom House now state that the amount missing is no less than 1,840:000\$. Of this amount 1,600:000\$ was taken by making false entries in the books whilst the Committee holds the treasurer responsible for 240:000\$000.

## Sporting and Dramatic News

### Rio Cricket and Athletic Association.

The annual sports will be held on the Club Ground at Icarahy on 15th inst commencing at 12.30 p.m. sharp. As many of the best known runners have entered a good days sport is anticipated.

## Personal News

### Arrivals and Departures during the week:

#### ARRIVALS

By the s. s. *Atlantique* from Bordeaux, on August 5th.—F. Smithson, J. Taylor and family.

By the s. s. *Itatuba* from Porto Alegre, on August 5th.—A. Wiseman and family, Miss Fullerton.

By the s. s. *Oriana* from Liverpool, on August 7th.—E. S. Lowes, C. Logan and family, S. J. Davison, A. Calvert, A. Fraser, G. Festa and wife, I. G. Heslop.

By the s. s. *Oropesa* from Valparaiso, on August 7th.—C. H. Pratt.

By the s. s. *Amazona* from Buenos Aires, on August 7th.—P. Moreton, F. E. Winchester.

By the s. s. *Orión* from Buenos Aires, on August 8th.—R. F. Leamington, A. Leigh, J. Hart.

By the s. s. *Asuncion* from Hamburg, on August 9th.—C. S. Grierson.

#### DEPARTURES

By the s. s. *Oropesa* for Liverpool, on August 7th.—B. D. Rath, H. Tarker, D. Falcão.



## HORLICK'S MALTED MILK

**Composition:** Horlick's Malted Milk is a pure food prepared from rich, full-cream milk combined with the valuable nutritive extracts of malted barley and wheat. The product being highly concentrated and partially predigested supplies the greatest amount of nutrition with the least tax upon the digestive organs. It is in a convenient powdered form, delicious to the taste, and prepared by simply adding water. No milk or cooking required.

**For Infants:** Horlick's Malted Milk supplies all the elements of nutrition in the proper proportion for the perfect development of infants, and, by its use, those fed upon it are singularly free from Cholera infantum, Marasmus, Diarrhoea, Dysentery and other fatal diseases, so often induced by feeding on impure, diseased or adulterated milk or by using improperly constituted, semi-cooked or starchy foods. The milk contained in our food product is obtained from our own dairies, which are under our immediate and rigid supervision, and is thoroughly pasteurized during the process of manufacture. In addition, the casein or cheesy portion is so modified by our special method of manufacture, that it will not coagulate in the stomach, like raw cow's milk, but forms into a light, flocculent consistency, like the proteids of mother's milk, and is as easily digested. The product contains no starch, cane sugar, or other harmful ingredients, and will keep perfectly in the sealed glass jars in which it is put up. Our files contain thousands of unsolicited testimonials from leading physicians, which, together with a vast collection of photographs of healthy, well developed infants that have been reared entirely upon our food product, attest that **Horlick's Malted Milk** has long passed the experimental stage. The actual showing of practical results for many years proves that it is second only to normal mother's milk.

HORLICK'S MALTED MILK COMPANY, RACINE, WIS., U. S. A.

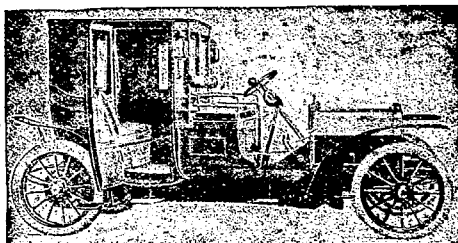
General Agent: PAUL J. CHRISTOPH, 123, RUA GENERAL CAMARA, 123 RIO DE JANEIRO

**AUTOMOBILES "BERLIET"**

OF LYONS (France)

**"MICHELIN" — PNEUMATIC TYRES****CYCLES-VOITURETTES**

OF

**LES FILS DE PEUGEOT FRERES**

Agents: - Antunes dos Santos &amp; Co.

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**SAO PAULO-SANTOS****A. LANGE & SONS**

(ESTABLISHED 1845)

**JURY AT THE SAINT LOUIS SHOW****MANUFACTURERS OF****High-class Watches****GLASHUTTE, near DRESDEN**

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**Founders of the famous Saxon watch industry**

A Lange & Sons' original construction of stemwinding is unequalled and, in durability, warranted for unlimited time. The train, escapement, isochronal hair spring, and the compensation balance are based on scientific and practical principles. An explanation of the many improvements and conveniences, as in case of accidents, replacing a staff or a mainspring without disturbing other parts connected with it, and numerous points only appreciated by Watchmakers, would extend this card to book form.

The essential part of a Watch is its performance. Our best references are our own Lange Watches used by so many American people, all yielding the most remarkable results and satisfaction to their owners. Their quality, durability, careful adjustments and therefore absolute reliability have gained them the highest reputation and sustained it against all competition.

Lange's Watches have been honoured at various Exhibitions with 35 first prizes.

These famous watches can be bought by means of weekly payments of 10 francs.

Subscriptions to Club IX are now open

ASK FOR PROSPECTUS

Sole representative for Brazil: — F. Krusmann, RUA DO

**OUVIDOR No. 32—Rio de Janeiro**

First Class watchmaker and importer.

(Established 1881)

**CRASHLEY & CO.**

(Established 25 years)

**THE ONLY ENGLISH STORE IN RIO.**

Agents for Reddaway's Belting, Mellin's Food, Wilkinson's Whiskies, Bordeaux Wines, English Books & Stationery always on hand. Special Works to order. Subscriptions received for all English and American papers.

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

**Neuchatel Asphalte Company, Limited****RUA SENADOR VERGUEIRO No. 67****RIO DE JANEIRO****P. O. Box 1,185****HEAD OFFICE—LONDON****Constructors of all classes of Natural Asphalte Pavements**

**TO PROPRIETORS:—** Undertakes, with the consent of the Prefeitura of the Federal District, the construction of side pavements in this city. Information regarding such work to be obtained at the Prefeitura.

**COMMERCIAL AND PASSENGERS' GUIDE****Automobiles**

**Martini — DELIVERY CARS, 700 to 10,000 lbs.—De Luxe CARS —**  
**Licence Rochet-Schneider.**—Blum & Co., 52 Rua 1º de Março  
 —Rio 12-2-07

**Coffee Merchants**

**Ornstein & Co.**—Rio—15, Rua Acre. Cable address: *Ornstein.*  
 3-8-06 A

**Curiosities**

**A. Jacobsen, Natté's Successor.**—30, Rua do Ouvidor—Rio.  
 Feather flowers, Fans, Insects, Birds and other curiosities of Brazilian  
 Natural History, Views of Rio. Awards gained at several exhibitions.  
 Grand Prix at the St. Louis Exhibition.  
 29-1-07

**Drugs, Dyes and Chemicals**

**Farbenfabriken — VORMALS FRIEDR. BAYER & Co., Elberfeld**  
 (Germany)—Agents: Blum & Co.—52, Rua 1º de Março—Rio.  
 19-2-07

**Electrical goods**

**H. Smyth.**—English Electrical Supplies. 115, Rua do Rosario —Rio.  
 27-7-08

**Furniture****Photographers****Post Cards, Views and Albums**

**Maison Chic.**—Latest Novelties—144, Avenida Central—Rio.  
 19-2-07

**Roofing**

**Eternit**—The best roof of the Present. For Particulars apply to —  
 Blum & Co., 52, Rua 1º de Março —Rio.  
 12-2-07

**Rubber Hand Stamps**

**S. F. Longstreth.**—Office and Works—16, Travessa do Ouvidor  
 Rio—1st floor.  
 27-7-06

**Typewriters**

**"Underwood"**—Casa Edison—105, Rua do Ouvidor—Rio  
 12-2-07

**Watches and Jewellery**

**"Omega"**—OSCAR MACHADO—67 A, Rua do Ouvidor—Rio—Watches  
 Clocks and Jewellery of finest taste.  
 19-2-07



ASSETS	INCREASE	DECREASE
Apolices in Reserve.....	103,500\$	
Accounts current.....	2,374,222\$	
Bills discounted.....	2,604,800\$	
» receivable.....	175,455\$	
Securities in Guarantee.....	1,504,905\$	
» third parties.....	—	134,020\$
Agents in Brazil and Abroad.....	100,865,35\$	
Securities.....	20,124\$	
Sundry.....	—	5,362,41\$
Cash.....	—	15,376,04\$



LIABILITIES	
Accounts current (without interest).....	8,097,930\$
"    "    (with interest).....	1,772,742\$
"    "    abroad.....	71,564\$
"    "    at fixed dates.....	208\$
Deposits at fixed dates.....	57,788\$
Total Private Deposits.....	10,000,252\$
Agents.....	93,781,378\$
Judicial deposits.....	11,300\$
Deposits of Securities and values.....	1,430,370\$
Accounts current Treasury.....	9,013,352\$
Bonus.....	10,480\$
Dividends.....	738,520\$
Sundry.....	837,636\$

The decrease of Government Deposits has been more than compensated by the increase of Accounts Current, so that the shrinkage in the Cash would seem to respond chiefly to the conversion of last June's debit balance of 2,353,422\$ with Agents into a credit of 12,243,019\$, probably to cover *vales*.

Taken with the declaration that the Treasury intends to shortly withdraw and burn 16,000,000\$ of paper money it may fairly be surmised, in view of the impossibility of the Bank having taken exchange to so large an amount as 12,000 *contos* just at this moment without causing a fall, that the Treasury has supplied the cover in London and has received part if not all the equivalent in paper money for incineration.

The determination of Government to take advantage of the provision of the Conversion law and draw against the guarantee fund in London, to reduce the volume of the inconvertible currency by withdrawing paper money or exchanging it for convertible notes is entirely to be applauded. At this dead time of the year, between seasons, bills are always scarce and generally insufficient to meet demand. By drawing on London equilibrium has been maintained; by withdrawing paper money the volume of the demand will be lowered, or would be were not free export of gold impeded by the duty.

The real function of the Conversion office is to supply cover when the supply of bills is short and to build up a reserve when supply is excessive.

Were there no impediment to export, as soon as exchange fell to gold point specie would be exported and the volume of the currency be reduced.

This automatic action, of itself a sure indication of the necessity of reducing the volume of the currency, is however hindered by the export duty and could only become effective if exchange fell to a point sufficient to counterbalance this duty.

Consequently, the substitution of convertible for inconvertible notes would not reduce the volume of the currency nor effect the demand for bills.

Shipments of coffee (*embarques*) were again very heavy their value being £637,800 as against £458,700, for the previous week, £520,000 last year and £422,000 for the year before. Most of the coffee, however, is on *Convenio* account and only some 80% of it can be regarded as effective for exchange purposes.

Spot price of coffee in New York was this time last year about 36% higher than now. To give the same sterling value as last year either coffee exports must, therefore, be very much larger or if, as seems likely, the crop is a small one, prices must rise over last year's, if last year's record is to be maintained. As neither one nor the other seems very probable we expect that, at best, the supply of bills will prove sufficient to meet the extraordinarily heavy demand for imports and other payments.

The figures we give on another page show that for the half year the value of imports reached £18,899,497 or £1,474,520 more than last year and showed no signs of falling off.

Exports on the other hand gave £29,617,700 or £8,101,265 more than last year and together with fresh foreign capital maintained the balance of payments steadily in our favour until very lately, when probably they were slightly against us.

For the next three months the position will remain somewhat similar to that of June, i.e., with Imports and Exports nearly balancing each other or so slightly in our favour as to be insufficient to alone provide for private remittances; so that fresh foreign capital must be looked for to make good the deficiency.

Should anything happen to disturb the foreign markets and stop the inflow of capital, exchange would probably fall until gold point were reached and equilibrium were re-established by export of specie.

Cables from London are, however, by no means reassuring. The market rate of discount in London has now been on a level with the Bank rate for two weeks and Consols have again fallen and reached 81 1/8 on Saturday. Meanwhile quotations of Brazilian stock were unaltered, only Fundings and West Minas Bonds closing each 1/4 down. The high rate of discount and continuous selling of Consols to take up stocks yielding higher interest seem storm signals that should be carefully watched and provided for. In a month or two the drain of gold to the United States and Argentine will probably recommence and with the Bank of England rate already at 4%, whilst the French rate is at 3 1/2% and German at 5 1/2%, and both therefore, unable to come to the assistance of London as France did last year, it is quite possible that the position, already delicate, may become positively dangerous and be reflected here in a serious contraction of foreign credit.

It is the position abroad that requires more careful watching even than our own, for should anything happen to provoke a general monetary crisis, such as many observers believe to be imminent, this market would suffer severely.

The balance sheet of the *Caixa de Conversão* for 10th August shows new issues during the week to have amounted to 462,490\$ and 71,790\$ to have been withdrawn leaving 92,756,190\$ in circulation against sterling deposits to the value of £5,797,936 an increase of £18,197 compared with the previous Saturday.

#### BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended August 9th, 1907

DESCRIPTION	Sales	Highest	Lowest	CLOSING	
				This week	Previous
GOVERNMENT SECURITIES					
Apollon (Gernon 5%....	445	1:024\$	1:015\$	1:022\$	1:023\$ Aug. 2
do (alvará).....	42	1:021\$	1:019\$	1:021\$	1:024\$ " 1
do Fractions.....	4 3/10	1:030\$	1:016\$	1:020\$	1:020\$ July 31
State of Minas bearer...	18	834\$	834\$	834\$	833\$ Aug. 1
do order.....	81	842\$	838\$	842\$	839\$ July 27
State of Rio de Janeiro 4%....	687	68\$	68\$	68\$	69\$ Aug. 2
do ex-coupon.....	110	68\$5	66\$	66\$	— " 2
Municipal Loan Bearer.....	115	196\$	195\$	196\$	195\$ " 2
do order.....	35	198\$	193\$	198\$	193\$ July 24
Municipal Loan 1908.....	704	187\$	183\$	185\$	186\$ Aug. 2
Government Loan 1895 (alvará).....	1	1:350\$	1:350\$	1:050\$	— Aug. 2
do 1897.....	111	1:010\$	1:010\$	1:010\$	1:012\$ July 31
do 1903.....	86	1:028\$	1:023\$	1:023\$	1:022\$ " 30
BANKS					
Commercial.....	467	119\$	119\$	119\$	119\$5 Aug. 2
Brazil.....	413	124\$	120\$	124\$5	122\$ " 2
Lavoura e Commercio.....	178	182\$	182\$	182\$	183\$ " 1
Comercio.....	67	179\$	178\$	178\$	178\$ " 2
RAILWAYS & TRAMWAYS					
Viação de Sapucahy....	4,433	26\$5	25\$	26\$5	27\$ " 2
do order.....	10	24\$	23\$	23\$	— " 2
do (804/-).....	2,100	27\$	24\$	27\$	29\$5 " 2
Jardim Botânico.....	301	245\$	245\$	245\$	246\$ July 31
Victoria & Minas.....	926	17\$	16\$75	16\$75	16\$ " 27
COTTON MILLS					
Alliança.....	200	285\$	280\$	284\$	286\$ Aug. 1
Brazil Industrial.....	230	250\$	250\$	250\$	250\$ July 29
Petropolitana.....	10	268\$	268\$	268\$	272\$ June 10
Magéense.....	57	180\$	180\$	180\$	185\$5 " 21
Progresso Industrial.....	62	310\$	310\$	310\$	316\$ July 3
INSURANCE					
Mercurio.....	100	35\$	35\$	35\$	— " 2
Providente.....	25	310\$	310\$	310\$	328\$ Aug. 2
MISCELLANEOUS					
Cessão, das Doc. do Porto da Bahia.....	600	10\$	10\$	10\$	10\$ " 2
Terras e Colonização.....	100	552\$	552\$	552\$	552\$ " 2
Docas de Santos.....	47	318\$	318\$	318\$	318\$ July 31
Transp. e Carruagens.....	38	80\$	80\$	80\$	76\$ " 22
Mercado Municipal.....	20	75\$	75\$	75\$	100\$ June 15
Luz, Stearica.....	35	100\$	100\$	100\$	— " 2
DEBENTURES					
Mercado Municipal.....	655	196\$5	195\$	196\$	194\$5 Aug. 2
Jardim Botânico.....	135	216\$	214\$	215\$	211\$ " 2
do order.....	110	214\$	214\$	214\$	212\$ " 20
S. Bento.....	81	222\$	222\$	222\$	222\$ Aug. 1
Carris Urbanos 200\$.....	119	205\$	205\$	205\$	205\$ " 2
Canal de V. Flum.....	170	204\$	203\$	204\$	202\$ " 2
Jornal do Brazil.....	190	204\$	203\$	204\$	202\$ " 2
Loterias Nacionais.....	195	192\$	192\$	192\$	— " 2
Cervejaria Brabma.....	145	205\$	205\$	205\$	200\$ July 4
Manufact. Fluminense.....	101	201\$	201\$	201\$	200\$ " 26
Cartões Fabril.....	39	202\$	202\$	202\$	— " 2
Engenho C. de Quissamã.....	37	40\$	40\$	40\$	40\$ June 12

The total business done on the Rio de Janeiro Stock Exchange amounted to 2,327,142\$000 distributed as follows:—

Government securities.....	948,931\$000
Bank shares.....	142,614\$000
Railway & Tramway shares.....	157,450\$000
Cotton.....	646,210\$000
Insurance.....	11,250\$000
Miscellaneous.....	33,964\$000
Debentures.....	386,823\$000
Mortgage Bonds.....	—

Total, week ending August 9th, 1907...	2,327,142\$000
" " " August 2nd 1907....	1,975,138\$000
" " " August 11th, 1906...	2,286,434\$000

#### Closing Quotations of Brazilian Stocks and shares on the Brussels Bourse FOR WEEK ENDING

DESCRIPTION	July 12th 1907	July 19th 1907
Minas paper.....	247	247
Recession Bonds 4%.....	52.75	52
Port of Rio de Janeiro 5%.....	96.50	96.50
City of Pará.....	859	870
Auxiliare de Caminhos de Fer ao Brasil Pref.....	1,000	955
do do do Ord.....	985	950
Rio de Janeiro Light & Power Dubs.....	420	430
do do do Shares.....	246	242

**MOET & CHANDON 1900 Vintage. The best Champagne in the Market. Can be had at Crashleys.**

**BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE**  
During the week ended August 8th 1907

DESCRIPTION	Sales	Highest	Lowest	CLOSING	
				This week	Previous
GOVERNMENT SECURITIES					
Amparo Municipal.....	220	94\$	93\$	94\$	93\$ Aug. 1
S. Carlos Municipal.....	125	94\$	93\$	93\$	92\$ July 26
Mococa Municipal.....	430	90\$	88\$	90\$	87\$ " 30
Ribeirão Preto Munic.....	41	93\$	93\$	93\$	94\$ " 26
Santos Munic. 1st emis- sion.....	50	96\$	96\$	96\$	" 29
Jatuby Municipal.....	100	83\$5	83\$5	83\$5	" 25
RAILWAY SHARES					
Mogiana.....	60	292\$	290\$	292\$	291\$ Aug. 1
do ex-div.....	410	276\$	273\$	274\$	" 1
Paulista.....	1,069	280\$	272\$	272\$	" 1
BANKS					
Commercio e Industria de S. Paulo.....	68	355\$	350\$	350\$5	348\$ July 27
União.....	100	145\$	145\$	144\$	" 27
do 30 days.....	3,247 1/2	96\$	96\$	96\$	" 30
Italo Brasileiro.....	700	97\$5	91\$5	97\$5	" 29
do 30 days.....	5	270\$	270\$	270\$	" 29
INSURANCE					
Paulista.....	20	91\$5	91\$5	91\$5	90\$ " 30
do 30 days.....	180	94\$	94\$	94\$	" "
MISCELLANEOUS					
Comp. Mel. oramentos.....	40	119\$	119\$	119\$	120\$ Aug. 1
Comp. Central de Arma- zens Geraes.....	130	105\$	82\$	82\$	82\$ July 16
MORTGAGE BONDS					
Banco União.....	915	69\$	69\$	69\$	68\$ " 31
Espirito Santo Munic.....	50	83\$	83\$	83\$	83\$ Aug. 1
Banco de Credito Real.....	1,226	16\$	12\$5	16\$	13\$ July 16
do 30 days.....	300	16\$	16\$	16\$	15\$ " 17

The business done on the São Paulo Stock Exchange during the week ended August 8th 1907 amounted to Rs. 1,238,032\$000, distributed as follows:

Government Securities.....	87:288\$000
Insurance.....	18:750\$000
Railway Shares.....	673:899\$000
Banks.....	393:025\$000
Miscellaneous.....	16:915\$000
Mortgage Bonds.....	48:155\$000
<b>Total, week ended August 8th 1907.....</b>	<b>1,238:032\$000</b>
» » August 1st 1907.....	892:907\$000
» » August 11th 1906.....	409:975\$000

**Balance of the Caixa de Conversão Sat. August 10th**

<b>Debit Balances</b>		
Note Account (Total ready for emission).....	71,980:150\$000	
Subsidiary Coins and Balance in Hand.....	7:302\$871	
	<b>71,987:452\$871</b>	
<b>Credit Balances</b>		
Cash, Gold in Deposit 5,370,399. 0-0=85,926:381\$000		
Fcs. 10,588,760.....	420,865-6-5=6,733:845\$175	
Dollars 5.....	1-0-0=16\$479	
Marks.....		
Rs. 56:380\$.....	6,342:15-0=101:484\$000	
Pesos 950.....	188-15-0=3:020\$000	
Liras 3,320.....	131-19-1=2:111\$320	
Crowns.....		
Pesetas 40.....	1-11-9=25\$435	
	<b>5,797,930-7-9=</b>	<b>92,766:887\$129</b>
		<b>164,754:340\$000</b>

<b>Credit Balances</b>		
Emission, Notes issued.....	101,562:420\$	
Less retired paid.....	8,896:230\$	92,756:190\$000
Notes emittable (read).....	71,980:150\$	
Federal Treasury (read in subsidiary coin).....	18:000\$	71,998:150\$000
		<b>164,754:340\$000</b>

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

DESCRIPTION	July 18th 1907	July 20th 1907
State of Minas Geraes 5 %/o.....	503	486.50
» Bahia.....	502	509
» Espirito Santo.....	473	478.50
» Pernambuco 5 %/o 1905.....	412	410.50
» Alagoas 5 %/o 1905.....	406	406
» Pará 5 %/o.....	454	445
» Amazonas 5 %/o 1905.....	400	400
» Paraná.....	424	417
» São Paulo 5 %/o.....	471.50	474
City of Bahia.....	431	438
São Paulo Rio Grande do Sul ex-c 1st series.....	442	446
do do ex-c 2nd series.....	444	445
Victoria and Minas 1st series.....	440.50	445.50
do do 2nd series.....	440.50	440.50
North of Brazil Railway.....	405	402
Goyaz Railway 5 %/o.....	451	454
Bahia Docks and Port Company 5 %/o.....	457	458
Port of Pará.....	438	430
Brazilian Rubber.....	84	81
North West of Brazil Railway.....	408	410

**Closing Quotations of Brazilian stocks and shares**  
on the London stock Exchange  
FOR WEEK ENDED

DESCRIPTION	July 12, 1907	July 19, 1907
<b>Government Securities</b>		
Gold Loan 1879 4 1/2 %/o.....	84	87
» 1883 4 1/2 %/o.....	83	85
» 1888 4 1/2 %/o.....	86	88
» 1889 4 1/2 %/o.....	80 3/4	80 1/4
» 1895 5 %/o.....	96 1/2	97 1/2
» 1903 5 %/o.....	96 1/2	97 1/2
West of Minas Railway 5 %/o.....	95	95
New Funding Bonds 1898 5 1/2 %/o.....	101 1/2	103 1/2
Rosario Bonds 1901-2-3 4 1/2 %/o.....	81 1/2	82
State of S. Paulo 5 %/o 1888.....	92	94
» » » Bonds 5 %/o.....	94	96
» » » 5 %/o Exchgr. Bonds.....	91	93
» » » 5 %/o Bonds 1904.....	86	88
State of Pará 5 %/o.....	89	91
Bahia 5 %/o Gold Loan, 1904.....	88	88
Comp. Lloyd Bras., 5 %/o St. Inds.....	99	100
<b>Corporation Bonds</b>		
City of Rio de Janeiro 4 %/o.....	88	89
ditto 5 %/o gold bonds.....	86	88
City of Santos 6 %/o.....	101	101
Rio de Janeiro 5 %/o Eds Guar. Deb. Stock.....	93	95
Mantos (C. of) 5 1/2 %/o Stg.....	86	87
City of Belém (Pará) 5 %/o Gd. Bs. of 1903.....	79	81
<b>Railways</b>		
Brazil Great Southern 7 %/o Cum. Prof.....	5	6
Espirito Santo and Caravelas.....	5	6 1/2
St. Western of Brazil, Limited.....	10 1/2	11
» 6 %/o Pref. Shares 50,000.....	12	12 1/2
Leopoldina Limited.....	71	72
Porto Alegre a Novo Hamburgo 7 %/o Pref. Shares.....	3	5
Rio Claro, S. Paulo, Limited, Shares.....	25	25
S. Paulo, Limited.....	200	205
» 5 %/o Non-Cum. Pref.....	116	116
<b>Railway Obligations</b>		
Brazil Gr. Southern, 6 %/o Stl. Mt. Debts. 1893.....	96	98
» 6 %/o Stl. Mt. Debts. Red. 5 %/o Pwr. Deb. Stock.....	98	100
St. Western of Brazil Stock 6 %/o.....	132	134
ditto 5 %/o Rd.....	100	103
Leopoldina 4 %/o do Stock, red.....	95	97
Mogiana, 5 %/o Deb. Bonds.....	99	101
Porto Alegre a Novo Hamburgo 6 %/o Mort. Deb. Red. 1907.....	87	90
S. Paulo, Ltd. 5 1/2 %/o Debentures Stock.....	130	132
» 5 %/o do.....	119	121
» 4 %/o do.....	102	104
Rio Claro, S. Paulo 5 %/o Deb. stock.....	119	121
<b>Banks</b>		
British Bank of South America, Limited.....	14 1/2	15 1/2
London & Brazilian Bank, Limited.....	23	24
London & River Plate Bank, Limited.....	51 1/2	52 1/2
» » » 60,001 to 80,000.....	49	50
<b>Shipping</b>		
Amazon Steam Navigation Co., Limited.....	10	11
Royal Mail Steam Packet Co. ord.....	45	50
ditto Pref.....	88	90
Pacific Steam Navigation Co.....	24 1/2	25 1/2
<b>Mining</b>		
Ouro Preto, ord.....	3 16	5 16
St. John del Rey.....	15 83	17 32
do Pref. 10 %/o.....	7 8	7 8
<b>Telegraphs</b>		
Amazon Tel. Shares.....	3	3 1/2
ditto 5 %/o Debts. Red.....	86	89
Western Tele. Co. shares.....	19 5/8	14 1/8
do do 4 %/o Deb. red.....	100	103
<b>Miscellaneous</b>		
Cantareira Waterworks 5 %/o deb. 2nd Issue.....	99	101
City of Santos Imp. Ltd. 7 %/o non-cum pref.....	10	10 1/2
City of Santos Imp. Ltd. 5 %/o cum pref.....	11 1/4	11 3/4
do do 5 %/o 1st charge debts.....	99	101
Rio de Janeiro City Imp. Limited.....	4	4 1/2
do 5 %/o Deb. 1878-80.....	98	101
do do 1882-93 & 1901.....	98	100
Rio de Janeiro Flour Mills Limited.....	1 5/8	1 7/8
» Mort. deb.....	98	100
S. Paulo Gas Co. Limited.....	13 1/2	13 3/4
do 5 %/o Debts. (Regd.).....	48	50
Dumont Coffee, ord.....	1	2
do 7 1/2 %/o Cum pref.....	6 1/4	6 3/4
do 5 1/2 %/o 1st. Mort. deb.....	98	97
S. Paulo Coffee Est. 5 1/2 %/o 1st. Mort. deb.....	98	98
ditto 7 %/o Cum. Pref.....	4 1/4	4 8/4
Pernambuco Water Works 5 %/o 1st. Deb.....	92	95
ditto 6 %/o 2nd Deb. St. Bds.....	92	95
São Paulo Tram. Lgt. & Pwr. (\$100).....	117	121
» 5 %/o Mt. Debt Red. (\$500).....	92 1/2	94 1/2
São Paulo Match 5 %/o 1st. Mt. Du.....	86	91
<b>Central Bahia R. lway Trust :-</b>		
Reg. Trust "A" Certs. Rd.....	76	78
ditto "B" Certs.....	23	25
Munões Imp. 7 %/o cum : Pref.....	10 1/3	11
<b>CLOSING QUOTATIONS ON THE MONTREAL STOCK EXCHANGE</b>		
<b>Montreal Prices</b>		
Meziann Light and Power Co.....	July 19	July 18
Do 5 %/o.....	45 1/4	45
São Paulo Tramway Light and Power Co. Limited.....	82 1/4	82 1/4
Do 5 %/o.....	118	118
Rio de Janeiro Tramway Light and Power Co. Ltd.....	92 3/4	92 1/2
Do 5 %/o.....	46 1/4	46 1/4

## Balance Sheets

## Banco do Brazil

## BALANCE SHEET, 31ST JULY 1907

Assets	
Shares to be issued : (25,000 shares of 200\$000)	25,000,000\$000
Apolicies as guarantee for Reserve Fund	194,617\$800
Accounts Current guaranteed	22,088,192\$819
Bills Discounted	33,916,576\$234
Bills Receivable	1,324,508\$640
Securities held in guarantee	42,782,215\$942
Securities deposited by third parties	42,114,374\$891
Agents in Brazil and Europe	121,103,374\$779
Securities :	
£1,190,000 at 27 1/2	10,045,700\$000
Other	62,389\$400
Bonds in Liquidation	445,178\$094
Building & Office Fixings of Bank	16,188,218\$555
Sundry Accounts	16,933,914\$037
Cash	16,933,914\$037

Liabilities	
Capital	70,000,000\$000
Reserve	195,275\$415
Current accounts without interest	24,087,024\$429
Current accounts with interest	20,197,778\$578
Current accounts abroad	373,748\$223
Current accounts at fixed dates	192,698\$570
Agents in Brazil and Europe	107,379,819\$850
Deposits at fixed dates	4,112,716\$770
Judicial Deposits	2,318,574\$766
Depositors of Securities and Values	81,896,590\$843
Federal Treasury bill account	6,689,654\$091
£1,000,000 at 27 1/2	8,688,888\$880
Bonus	220,908\$000
Dividends of the Bank	171,348\$500
Sundry Accounts	1,949,979\$542
Profit & Loss	11,964\$844

339,696,278\$921

Rio de Janeiro, 6th August 1907. — *João Ribeiro de Oliveira e Souza* President — *A. Mesquita*, Chief Accountant.

## London &amp; Brazilian Bank, Limited

Capital	£ 2,000,000
Capital paid up	£ 1,000,000
Reserve fund	£ 700,000

## BALANCE SHEET, JULY 31ST, 1907

Assets	
Capital Uncalled	6,666,666\$070
Bills discounted	1,266,733\$460
Bills receivable	7,720,692\$680
Accounts with Head Office & Branches	11,071,998\$810
Loans, accounts current, etc.	1,993,840\$320
Accounts current guaranteed and sundry securities	4,786,283\$430
Sundry accounts	568,161\$810
Cash : In current money	9,747,804\$180

43,812,418\$690

Liabilities	
Capital	13,333,333\$330
Deposits :	
Accounts current without interest	9,590,950\$440
Accounts current at short notice	867,308\$670
Fixed maturity	2,625,207\$860
Accounts with Head Office & Branches	3,897,575\$300
Accounts current guaranteed & sundry securities	4,786,283\$430
Sundry accounts	8,472,036\$370
Bills payable	239,712\$650

48,512,418\$690

E. & O. E. — Rio de Janeiro, August 5th, 1907. — For the London & Brazilian Bank, Limited, (Signed) *F. S. Pryor*, Actg. Manager. *J. J. Wilson*, Actg. Accountant.

## The British Bank of South America, Limited

Capital 50,000 shares, £20 each	£ 1,000,000
Capital paid up	£ 500,000
Reserve Fund	£ 425,000

## BALANCE SHEET, JULY 31ST, 1907

Assets	
Shares uncalled	4,444,444\$440
Bills discounted	3,713,680\$750
Loans, accounts pledged, etc.	5,687,616\$810
Bills receivable	4,101,850\$260
Accounts with Head Office & Branches	4,618,813\$830
Securities pledged, etc.	16,914,000\$140
Sundry accounts	2,033,821\$080
Cash : In current money	2,463,078\$890

44,037,653\$130

## Liabilities

Capital	8,888,888\$880
Accounts current with and without interest	9,701,727\$000
Accounts current with interest on notice	1,497,915\$150
Deposits at fixed dates	1,319,876\$930
Accounts with Head Office & Branches	5,978,900\$240
Securities pledged and in deposit	15,409,742\$530
Bills deposited	1,605,187\$820
Bills payable	25,644\$620
Sundry accounts	5,699,711\$060

44,027,653\$130

E. & O. E. — Rio de Janeiro, August 5th, 1907. — For The British Bank of South America, Limited, (Signed) *J. W. Applin*, Manager ; *H. S. Kikman*, Accountant.

## SÃO PAULO

## London &amp; Brazilian Bank, Limited

Capital	£ 1,500,000
Capital paid up	£ 750,000
Reserve Fund	£ 700,000

## BALANCE SHEET OF THE BRANCH IN SÃO PAULO, JULY 31ST 1907

Assets	
Bills discounted	8,844,119\$270
Bills receivable	4,563,012\$510
Loans; accounts current; etc.	6,022,265\$930
Accounts with Head Office and Branches	4,299,260\$330
Accounts current guaranteed and sundry securities	12,299,175\$600
Sundry accounts	293,235\$470
Cash : In currency	5,163,429\$610

36,484,497\$180

Liabilities	
Deposits : accounts current with and without interest	7,431,266\$080
Deposits fixed	7,486,973\$000
Accounts current guaranteed and sundry securities	12,299,175\$600
Accounts with Head Office and branches	2,277,129\$580
Sundry accounts	6,946,302\$270
Bills payable	23,710\$350

36,484,497\$180

S. Paulo, August 6th, 1907. — For the London & Brazilian Bank, Limited, — *F. Ford*, Manager, *T. Hobbs*, Accountant.

## Banco Commerciale Italo Brasiliano

Capital emitted	5,000,000\$000
Reserve Fund	1,000,000\$000

## BALANCE SHEET ON 31ST JULY 1907, INCLUDING THOSE OF BRANCHES AT SANTOS, S. CARLOS DO PINHAL, RIBEIRÃO PRETO AND BOTUCATU.

Assets	
Cash	2,859,062\$080
Bills discounted	8,911,134\$260
Bills receivable	8,597,436\$410
Guaranteed accounts	2,642,618\$850
Agents in Brazil	3,762,308\$160
Agents abroad	6,462,118\$20
Securities on deposit	7,821,303\$020
Sundry accounts	8,057,123\$70

44,703,987\$350

Liabilities	
Capital	5,000,000\$000
Reserve Fund	1,000,000\$000
Bills for collection	1,624,754\$260
Account current	7,000,216\$510
Account current in gold L1,478,240,50	951,593\$090
Agents abroad	8,551,438\$220
Deposits	7,821,303\$020
Sundry accounts	12,771,676\$870

44,703,987\$350

E. & O. E. — São Paulo, August 8th 1907. — *V. Frontini*, director. — *C. Carpi*, accountant.

## London and River Plate Bank, Limited

## ESTABLISHED IN 1862

Capital	£ 2,000,000
Capital paid up	£ 1,200,000
Reserve fund	£ 4,000,000

## BALANCE SHEET OF THIS BRANCH JULY 31st, 1907

Assets	
Bills discounted	978,600\$100
Bills receivable	2,701,103\$300
Loans, accounts pledged, etc.	1,257,467\$250
Accounts with Head Office, branches and agencies	481,625\$300
Sundry accounts	78,838\$040
Collaterals and sundry securities	13,102,848\$070
Cash : In current money in the safe of the bank	13,067\$920

20,537,507\$250

## Liabilities

Declared capital of this branch	500,000\$000
Deposits fixed	128,069\$970
Accounts current with and without interest	1,377,415\$570
Sundry accounts	2,516,764\$890
Securities pledged and in deposit	13,102,848\$070
Bills payable	26,710\$670
Accounts with Head Office, branches and agencies	2,896,177\$180

20,537,507\$250

E. & O. E. — São Paulo, August 3rd, 1907. — For the London and River Plate Bank, Limited, (Signed) — *J. Mill*, Acting Manager. — *J. J. Blomeley*, Acting Accountant.

## Brasilianische Bank für Deutschland

## BALANCE SHEET OF THIS BRANCH, INCLUDING THE BRANCH AT SANTOS, JULY 31st, 1907

Assets	
Accounts current guaranteed	6,198,483\$681
Bills receivable	10,898,673\$075
Bills discounted	12,769,113\$755
Bills pledged	5,517,789\$569
Securities pledged	6,739,903\$900
Securities in deposit	5,680,644\$000
Cash : In current money	13,717,879\$221

61,443,543\$244

Liabilities	
Accounts current	16,521,431\$421
Deposits, fixed	4,700,857\$260
Securities pledged and in deposit and values receivable for use of sundry parties	28,767,006\$641
Accounts with Head-Office, branch at Rio de Janeiro and correspondents	10,241,781\$016
Sundry accounts	1,222,909\$903

61,443,543\$244

E. & O. E. — S. Paulo, August 3rd, 1907 — *Plaas*, *Carli*, Directors.

## The British Bank of South America, Limited

Capital subscribed	£ 1,000,000
Ditto realized	£ 500,000
Reserve Fund	£ 425,000

## BALANCE SHEET OF THE S. PAULO BRANCH JULY 31st, 1907

Assets	
Bills discounted	2,379,370\$310
Bills receivable	3,073,809\$350
Loans, accounts pledged etc.	3,110,652\$620
Accounts with Head Office and branches	1,211,350\$220
Securities pledged	9,127,705\$640
Sundry accounts	83,123\$110
Cash : in hand	2,761,803\$920

21,762,375\$610

Liabilities	
Bills payable	3,243\$960
General Accounts current	2,534,127\$050
Deposits fixed	1,780,914\$650
Accounts with Head Office and branches	5,585,828\$660
Securities pledged	4,985,485\$640
Bills and Securities in deposit	6,778,919\$560
Sundry Accounts	84,408\$190

21,762,375\$610

E. & O. E. — São Paulo, August 5th, 1907. — For The British Bank of South America, Limited (Signed) *Frank Dodd*, Manager, *F. S. Speers*, Actg. accountant.

## PORTO ALEGRE

## Brasilianische Bank für Deutschland

## BALANCE SHEET OF THE BRANCH AT PORTO ALEGRE JULY 31st, 1907

Assets	
Accounts current guaranteed	1,370,878\$944
Bills receivable	1,427,778\$489
Bills discounted	1,017,738\$119
Bills pledged	670,871\$700
Securities pledged	1,372,079\$850
Securities deposited	341,091\$600
Correspondents at home and abroad	2,689,637\$360
Cash : In current money	1,127,348\$298

10,014,893\$060

Liabilities	
Accounts current	506,187\$522
At short notice	2,490,755\$950
Deposits fixed	923,231\$020
Securities pledged and in deposit	3,811,749\$539
Accounts with Head-Office	2,164,299\$893
Sundry accounts	28,125\$643

10,014,893\$060

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

## The London & River Plate Bank Ltd.

ESTABLISHED 1862

Subscribed Capital.....	£ 2,000,000
Realized do .....	£ 1,200,000
Reserve Fund.....	£ 1,100,000

19 and 21, RUA DA ALFANDEGA  
AND  
82, RUA DA QUITANDA 82

And at London — Paris — New York,  
Santos, São Paulo, Pernambuco, Pará,  
Buenos Aires, Rosario, Mendoza, Concordia,  
Bahia Blanca, Barracas,  
Montevideo, Paysandú, Salto  
and Valparaiso.

### AGENCIES IN BRAZIL

Manoas, Maranhão, Ceará, Maceió, Bahia, Victoria,  
Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre.  
Correspondents in all other chief towns of Brazil.

BILLS OF EXCHANGE issued and purchased on the following places:—

LONDON and all the principal towns of the UNITED KINGDOM.

PARIS and all the principal towns of FRANCE and of GERMANY, PORTUGAL and ITALY also on the ARGENTINE REPUBLIC, URUGUAY, CHILE, UNITED STATES, CANADA and JAPAN.

CURRENT ACCOUNTS opened with commercial firms and private individuals.

DEPOSITS received for fixed periods or at 30 days notice of withdrawal.

LETTERS OF CREDIT issued.

STOCK and SHARE ORDERS executed and every description of banking business conducted.

TERMS ascertainable on application to the Bank.

## KIERNAN & PETERS

MANAOS

### COMMISSION-AGENTS

Accept Agencies for the States of Amazonas of 1st class national Houses, especially of Manufacturers.

### BEST REFERENCES

## FOWLER, SCROGGIE & CO.

Railway and General Auditors, Incorporated Accountants and Agents Buenos Aires, Rosario and Montevideo

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

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

HEAD OFFICE:

64 Northern Insurance Building

441 Bartolome Mitre, Buenos Aires

A. B. C., Al & Lieber's Code, Cable Address "QUITTANCE"

Union Telephone 88

15-9-07

## Coffee Market

### COFFEE ENTRIES

Rio	FOR THE WEEK ENDED			FOR THE CROP TO	
	August 9 1907	August 2 1907	August 10 1906	August 9 1907	August 10 1906
By Central R'y.....	25,119	20,123	44,445	89,285	184,700
Leopoldina R'y:					
Inland .....	27,176	18,889	24,152	104,013	151,671
Coastwise, discharged..	2,435	197	1,022	21,008	17,980
Total.....	54,732	39,209	69,619	214,306	354,351
Transferred from Rio to Niotheroy.....	2,747	1,416	7,108	7,078	20,381
Net Entries at Rio.....	51,985	37,793	62,511	—	833,870
Coastwise, in transit....	—	—	—	207,228	10,797
Niotheroy from Rio & Leopoldina R'y.....	7,163	4,488	10,253	14,922	29,676
Total Rio including Niotheroy & transit.....	59,148	42,281	72,764	226,650	874,443
SANTOS:					
185,307	185,307	166,139	333,679	949,199	1,360,657
Total Rio & Santos.....	244,455	208,420	406,443	1,175,849	1,735,100

The coast arrivals for the week ended August 9th were from:—

Macabé.....	818
S. João da Barra.....	453
Bahia.....	506
Itapemirim.....	573
Victoria.....	74
Santos.....	11

Total..... 2,435 bags.

The total entries by the different S. Paulo Railways for the Crop to August 9th 1907 were as follows:—

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1907/1908:	872,298	81,064	953,362	949,199	4,163
1906/1907:	1,314,459	81,767	1,396,226	1,360,657	35,569

### COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1907 Aug. 9	1907 Aug. 2	1906 Aug. 10	1907 Aug. 9	1906 Aug. 10
Rio.....	108,378	69,270	56,796	543,869	267,618
Niotheroy.....	8,169	5,876	8,748	24,565	16,322
In transit.....	—	—	—	—	10,797
Total Rio including Niotheroy & transit.....	116,547	74,646	60,544	567,934	294,737
Santos.....	232,006	183,143	191,893	1,670,301	890,033
Total Rio & Santos.....	348,553	257,794	252,437	2,238,235	1,124,770

Rio de Janeiro, August 10th 1907.

Entries at Rio and Santos for the week ending August 9th were 36,035 bags more than for the previous week and 161,988 less than for the corresponding week last year.

For the crop, entries reached 1,175,849 bags against 931,394 at the end of the previous week and 1,735,100 bags at the corresponding date last year.

Shipments (embarques) were 90,759 bags more than for the previous week, and 96,116 bags more than for the corresponding week last year.

The average price for Rio No. 7 was \$3540 for the Market against \$3529 in the previous week; and at New York it was 6.42 cents against 6.52 cents for the previous week and 8.77 cents last year.

Stocks declined 37,074 bags and are 603,892 bags more than last year and 728,997 bags more than in 1905.

Santos entries are 19,168 bags more than in the previous week, and smaller than shipments by 46,699 bags. The daily average for the week (6 days) was 30,884 bags as against 27,689 last week and 55,618 last year.

This week has been a complete contrast to last except in one particular, viz the ever widening ratio between high and low class types. The bad news from New-York last Saturday was followed daily by worse until last night, when that market recovered 15 to 20 points too late to affect prices in Rio, but in time to make itself felt in Santos where the market closes much later. Prices were, for Nos. 7 and 8, \$3475 and \$3350 respectively. At this rate No. 5 should be sold for \$3750, but, owing to the scarcity of good qualities, \$3300 was obtainable, the tendency being for the accentuation of this state of things so long as receipts continue small.

As we are now well into the month of August, traders are looking for big receipts, but the fact is that today for only the second time this season have more than 10,000 bags come in. On both these occasions the figures were largely made up of coastwise receipts.

Last season on the 10th of August entries to this amount and over were registered 15 times, and the total receipts to date were 133,200 bags more.

For the first ten days of August last year the Central Railway brought to Rio 55,436 bags, and for the same period this year only 33,032 bags. These figures disregard the month of July, which is admittedly non-indicative of crop estimates; and are for the promised bumper crop of 1907-1908 at Rio. It would be a mistake to give them undue importance, but one thing is certain: if next week and the week after conditions remain proportionately the same, estimates will be ruthlessly cut down, and people in São Paulo will begin to feel comfortable.

Of current receipts about 20 per cent is new crop, and commands a premium, many contracts made in May for July and August being now filled with much difficulty. Washed coffees fetched 5\$800 yesterday, it being evident that, taking the market all round, quotations for No. 7 American must be considered decidedly pessimistic, and not by any means typical of true market values, except for that particular type and those below it.

Today the market is firm at 3\$550, and sales reported as 8,000 bags, which will probably be increased to 10,000 on Monday morning.

The latest trade circulars from Havre treat almost exclusively of crop estimates and the surtax, quoting the *Brazilian Review* as their authority.

Extract from Messrs C. J. Leech & Co.'s Weekly market letter dated London, July 13th 1907:—

"The Financial Papers have this week been publishing a good deal concerning the Brazilian Coffee muddle, but we believe as we have previously expressed that the fears of a collapse of the Convenio are unfounded. No doubt it is a muddle, but having bought up 8 Million Bags of Coffee for equalisation purposes the S. Paulo Government has no alternative but to hold them until a crop disaster in Santos occurs. That it will ever emerge from the venture with a whole skin is not to be expected however. But the São Paulo Government is now so "Coffee logged" as a consequence of tampering with the laws of supply and demand, that it is bound to make "bull" propaganda, and its Commissioner General reports from Antwerp on the 6th inst as follows:—According to a cable received today from my Government, I have the honour to inform you that the crop of 1907/1908, (Santos) will be about 6 1/2 million bags including the balance of the 1906/1907 crop. At the same time the Government informs me that the weather is very unfavourable, causing serious prejudice to the 1907/1908 crop; also the flowering of the 1907/1909 crop". We can only hope that the Government's forecasts will be more fortunate than its guesses for last season."

The weather in São Paulo continued cold and frosty for the first two days of the week, but changed to wet and muggy until today, latest advices to hand reporting a return of fine and cold weather. These sudden changes are due to the fickleness of the South wind, without which no low temperatures could be experienced in these latitudes.

The President of the State of Rio de Janeiro, in his message to Congress last week referred at some length to the Taubaté Convenio. He says that 577,473 francs have been collected as surtax on 192,491 bags of coffee exported from 1st January to 30th June last. This money remains in the hands of the State Government in the form of gold cheques.

The President reminds Congress of the complaints that were made at the time when the Convenio was in activity as regards both classification and selection of the coffee purchased concluding as follows:—

"Last May purchases were discontinued in view of the State of São Paulo having already acquired more than seven millions of bags, quantities more than sufficient to re-establish the equilibrium of market prices.

Unfortunately the situation of the Rio market was not improved in the sense of raising prices in spite of the relief to the world's supply.

On the contrary prices, which until then were supported by the market purchases, fell and with them the official valuation.

As the tax is *ad valorem* the increase of revenue resulting from collection during the first four months of this as compared with last year was almost absorbed by the falling off during the succeeding two months.

In consequence, as regards coffee the estimates will probably not be realised."

		Rio and Santos	Crop
Entries 1st to 9th August 1907.....		1,175,849	Million Bags
" " " " " 19 6.....		1,723,132	20
" " " " " 1905.....		1,359,891	10 1/2
" " " " " 1904.....		1,676,574	10
" " " " " 1903.....		2,054,638	10 1/2
" " " " " 1902.....		1,809,120	12
" " " " " 1901.....		1,990,638	15

A friend writes to advise us not to trust too greatly to São Paulo reports of small crops, but the warning is not needed. Pernambuco's last report of this confirms our own deductions and will naturally help to give them weight, otherwise we do not attach much importance to them one way or another unless backed by facts. In this instance, however, the course entries have taken so far seems to point to a smaller crop. We analyse figures and try to draw deductions therefrom which may be confirmed or upset by later accounts, but have no wish or interest in representing things to be otherwise than they seem to us. Our Santos correspondent thinks it too early to attempt to come to conclusions. He may be right. We put both opinions on record and leave our readers to decide between them.

Very little rain fell along the Leopoldina last week.

		Commissarios Prices	Market Prices
August 5.....		5\$200 to 5\$400	5\$200 to 5\$300
" 6.....		5\$200 to 5\$300	5\$200
" 7.....		5\$200	5\$100 to 5\$200
" 8.....		5\$100	5\$100
" 9.....		5\$100	5\$100
" 10.....		5\$200	5\$200

São Paulo, August 10th, 1907.

The situation of the coffee market has undergone no change whatever as far as the export trade is concerned but on the contrary if anything, the disparity has grown, owing to a sudden and rather sharp fall in the different future markets, New York taking the lead.

The cause for this setback is not yet quite understood, at least not here, but it is attributed to difficulties in placing of the £3,000,000 loan in London. Simultaneously the New York Stock Exchange was reported to be under the influence of forced liquidations; money has also become dearer in London and receipts larger in Santos: so that all probably combined to bring about the fall of about 4% in New York and Havre whilst Hamburg where the advance had been smaller only lost 2 1/2%. Such was the position until yesterday morning, when, on news from Santos of poor crop prospects, the market suddenly changed and regained most of the lost ground.

That the yield of the present crop is small, especially compared with last year's, is beyond doubt, but that the crop now on the trees should be below six millions appears at least improbable seeing that even the frost-damaged crop of 1903/4 gave 6,400 bags and the elements of production, to say the least, have not diminished since then.

Receipts of from 7 to 8 millions of bags including the remainder of last crop should be reckoned with. The price ruling will exercise this year a greater influence on the crop movement than in any year before, as planters and commissarios are more independent than they have been for a long time.

Limits from the consuming markets were very low if obtainable at all. We hear from 33/6 to 34/6 for strong superiors, for green coffees of the new crop 1/- more was offered but we do not hear of any sale.

The States kept entirely aloof. Speculation here and in Santos, however, has been extremely active and contracts to the extent of about 200,000 bags were booked, whilst declared sales of spot coffee amounted to only about 500,000 bags.

August delivery of type 4 was sold at 3\$950 to 4\$000, September 3\$975 to 4\$100, October 4\$000 to 4\$150. Near months are a little easier as more tenders are made, for want of export business.

Receipts are larger by about 30,000 bags for the week than for the previous five weeks.

Exports were smaller, Government being the principal shipper, and will entirely clear out its holdings here in the course of next week. As practically no new transactions for export were booked during the last fortnight, shipments will dwindle down to very low figures, even the lower freights to New York, Hamburg and Rotterdam fail to stimulate them.

The weather has been fine with the exception of a few showers. Nothing has been heard yet of the flowering.

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**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 August 9th 200,000 bags

Closing quotations for August..... 45050

» » » September..... 45100

» » » October..... 45125

» » » November..... 45150

**MANIFESTS OF COFFEE**

During the Week ended August 9th, 1907

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Aug. 3	Satellite.....	Ceará.....	Siqueira & Co.....	200	
»	do	do	Zenlia, Ramos & Co.....	70	
»	do	do	Eugen Urban.....	250	
»	do	Maudos.....	Castro Silva & Co.....	200	
»	do	do	Eugen Urban.....	52	
»	do	Mossoró.....	Zenlia, Ramos & Co.....	600	
»	do	Pará.....	do	135	
»	do	do	Pinto & Co.....	925	
»	do	do	Eugen Urban.....	250	
»	do	Pernambuco.....	do	350	3,072
»	4 Mendoza.....	Salonica.....	Pinto & Co.....	500	
»	do	Genoa.....	Carlo Pareto & Co.....	750	
»	do	Cesme.....	do	125	
»	do	Odessa.....	P. S. Nicolson & Co.....	300	1,675
»	4 Petropolis.....	Hamburg opt.....	C. Dabelow.....	950	
»	do	do	Carlo Pareto & Co.....	500	
»	do	do	Eugen Urban.....	1,000	
»	do	do	Gustav Trinks & Co.....	385	
»	do	do	Sundry.....	30	
»	do	Stockholm.....	Carlo Pareto & Co.....	250	
»	do	Rotterdam opt.....	Eugen Urban.....	750	
»	do	Frederikshavn.....	Ornsteln & Co.....	100	
»	do	Wiborg.....	do	200	
»	do	do	Gustav Trinks & Co.....	247	3,513
»	4 Pernambuco.....	Tutoya.....	Zenlia, Ramos & Co.....	100	
»	do	Maudos.....	do	185	
»	do	do	J. Dias & Irmão.....	40	
»	do	Itacatiara.....	Zenlia, Ramos & Co.....	10	
»	do	do	Eugen Urban.....	100	
»	do	Natal.....	Zenlia, Ramos & Co.....	200	
»	do	Maranhão.....	J. Dias & Irmão.....	20	
»	do	do	Eugen Urban.....	735	
»	do	Pará.....	J. Dias & Irmão.....	60	1,451
»	6 Bellanoch.....	New Orleans.....	Ornsteln & Co.....	8,000	
»	do	do	Theodor Wille & Co.....	4,000	
»	do	do	Pinto & Co.....	2,000	
»	do	do	Carlo Pareto & Co.....	1,502	
»	do	do	Norton Megaw & Co.....	1,501	
»	do	do	Gustav Trinks & Co.....	1,501	
»	do	do	Eugen Urban.....	500	19,002
»	6 Savoria.....	Naples.....	Sundry.....	17	
»	do	Odessa.....	Theodor Wille & Co.....	250	
»	do	Warna.....	Pinto & Co.....	250	517
»	6 Atlantique.....	Montevideo.....	do	475	
»	do	Buenos Aires.....	Ornsteln & Co.....	1,500	
»	do	do	Norton Megaw & Co.....	300	2,275
»	6 Araguay.....	Pernambuco.....	Pinto & Co.....	10	
»	do	do	Ornsteln & Co.....	610	
»	do	Ceará.....	do	430	
»	do	do	Nunes de Sá & Co.....	30	
»	do	Pará.....	Pinto & Co.....	1,530	
»	do	do	Ornsteln & Co.....	575	
»	do	do	Zenlia, Ramos & Co.....	770	4,015
»	7 Rê Umberto.....	Salonica.....	Pinto & Co.....	250	
»	do	Genoa.....	Sundry.....	34	284
»	8 Oriana.....	Valparaiso.....	Eugen Urban.....	300	
»	do	do	C. Dabelow.....	100	
»	do	Talcahuano.....	Eugen Urban.....	50	
»	do	do	C. Dabelow.....	50	
»	do	Corral.....	Siqueira & Co.....	100	
»	do	Iquique.....	C. Dabelow.....	200	806
»	8 Amazon.....	Bordeaux.....	Sundry.....	—	40
»	8 Siro.....	Curumbá.....	do	—	21
»	8 Itatuba.....	Rio Grande.....	Siqueira & Co.....	110	
»	do	do	Castro Silva & Co.....	450	
»	do	Pelotas.....	Pinto & Co.....	100	
»	do	do	Castro Silva & Co.....	230	
»	do	do	Zenlia, Ramos & Co.....	100	
»	do	Porto Alegre.....	Castro Silva & Co.....	965	
»	do	do	Pinto & Co.....	50	2,000
»	8 Les Andes.....	Marseilles opt.....	Pierre Padez & Co.....	1,030	
»	do	do	Carlo Pareto & Co.....	1,530	
»	do	do	Eugen Urban.....	250	
»	do	do	Ornsteln & Co.....	500	
»	do	do	Castro Silva & Co.....	125	
»	do	Philippeville.....	Ornsteln & Co.....	225	
»	do	Algiers.....	Pinto & Co.....	375	
»	do	Oran.....	do	875	
»	do	Smyrna.....	Gustav Trinks & Co.....	250	
»	do	do	Eugen Urban.....	250	
»	do	Constantinople.....	C. Dabelow.....	1,000	
»	do	do	Eugen Urban.....	375	
»	do	do	Gustav Trinks & Co.....	252	
»	do	Salonica.....	Ornsteln & Co.....	1,250	
»	do	do	Gustav Trinks & Co.....	250	
»	do	Samsoun.....	do	125	
»	do	Odessa.....	C. Dabelow.....	125	
»	do	Gelaz.....	Gustav Trinks & Co.....	250	
»	do	Mosagnum.....	C. Dabelow.....	125	9,102
»	9 Coblenz.....	Amsterdam.....	Carlo Pareto & Co.....	250	
»	do	Antwerp opt.....	Castro Silva & Co.....	500	
»	do	do	C. Dabelow.....	250	
»	do	do	Pinto & Co.....	250	1,250
Total.....					40,423

**SANTOS**

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Aug. 1	Clyde.....	Buenos Aires.....	Alves Lima & Co....	—	601
» 3	Bellaroch.....	New Orleans.....	Theodor Wille & Co.....	6,250	
»	do	do	Baldwin & Co.....	6,000	
»	do	do	N. Gepp & Co. Ltd.....	4,800	
»	do	do	Holworthy Ellis & Co.....	3,000	
»	do	do	Hard, Rand & Co.....	2,357	
»	do	do	Prado Chaves & Co.....	2,250	
»	do	do	Krische & Co.....	1,000	
»	do	do	Barbosa & Co.....	1,000	
»	do	do	S. F. et C. Franco Brésillienne.....	500	27,157
» 4	Savota.....	Genoa.....	Fili Martelli & Co.....	500	
»	do	do	Nossack & Co.....	500	
»	do	do	Prado Chaves & Co.....	250	
»	do	do	Sundry.....	8	
»	do	Naples.....	do	54	1,412
» 6	Tintoretto.....	New York.....	Hard, Rand & Co....	21,514	
»	do	do	Baldwin & Co.....	15,500	
»	do	do	Prado Chaves & Co.....	11,000	
»	do	do	Holworthy Ellis & Co.....	5,000	
»	do	do	N. Gepp & Co. Ltd.....	4,551	
»	do	do	S. F. et C. Franco Brésillienne.....	1,200	
»	do	do	Alves Lima & Co....	1,000	
»	do	do	Nossack & Co.....	800	61,865
» 6	Les Andes.....	Marseilles opt.....	Theodor Wille & Co.....	8,000	
»	do	do	Prado Lima & Co....	1,000	
»	do	do	Krische & Co.....	485	
»	do	Alexandria.....	Theodor Wille & Co.....	1,500	10,985
» 7	Atlantique.....	Buenos Aires.....	Krische & Co.....	1,052	
»	do	do	Orlandini & Co.....	542	
»	do	do	Cunha Bueno & C.....	43	1,637
» 7	Ré Umberto.....	Genoa.....	Sundry.....	14	
»	do	Naples.....	do	11	25
» 7	Tubigen.....	Rotterdam.....	Prado Chaves & Co.....	3,000	
»	do	do	Nossack & Co.....	3,000	
»	do	do	Krische & Co.....	2,000	
»	do	do	S. F. et C. Franco Brésillienne.....	2,000	
»	do	do	Barbosa & Co.....	1,375	
»	do	do	Baldwin & Co.....	1,000	
»	do	do	Holworthy Ellis & C.....	500	
»	do	do	Cunha Bueno & Co.....	500	
»	do	do	Prado Lima & Co....	500	
»	do	Antwerp.....	Theodor Wille & Co.....	10,000	
»	do	do	Prado Chaves & Co.....	250	24,125
» 7	Amazon.....	Bordeaux.....	Sundry.....	—	4
» 7	Pernambuco.....	Hamburg.....	Theodor Wille & Co.....	—	11,000
» 7	Coblentz.....	Antwerp.....	Levy Alvaro & Co....	5,173	
»	do	do	Theodor Wille & Co.....	5,000	
»	do	do	N. Gepp & Co. Ltd.....	4,250	
»	do	do	Hard, Rand & Co....	2,750	
»	do	do	Barbosa & Co.....	2,050	
»	do	do	Nossack & Co.....	2,000	
»	do	do	Prado Chaves & Co.....	2,000	
»	do	do	Baldwin & Co.....	1,250	
»	do	do	E. Johnston & Co.....	1,000	
»	do	do	G. da Fonseca & Co.....	1,000	
»	do	do	Krische & Co.....	603	
»	do	do	Zorrenner Bulow & C.....	125	
»	do	Bremen.....	Prado, Lima & Co....	1,000	
»	do	do	Krische & Co.....	1,000	
»	do	do	Nossack & Co.....	500	
»	do	do	S. F. et C. Franco Brésillienne.....	500	30,101
» 9	Corsica.....	Havre.....	Baldwin & Co.....	7,500	
»	do	do	Prado, Lima & Co....	4,003	
»	do	do	G. da Fonseca & Co.....	2,000	
»	do	do	Barboza & Co.....	2,000	
»	do	do	Hard, Rand & Co....	250	
»	do	London.....	Krische & Co.....	500	16,253
» 9	Citta New York.....	Naples.....	Sundry.....	—	4
» 9	Cordoba.....	Hamburg.....	Theodor Wille & Co.....	33,500	
»	do	do	Nossack & Co.....	4,030	
»	do	do	Prado Lima & Co....	5,500	
»	do	do	Barbosa & Co.....	3,073	
»	do	do	E. Johnston & Co. Ltd.....	2,250	
»	do	do	Levy, Alvaro & Co.....	2,172	
»	do	do	Prado Chaves & Co.....	1,500	
»	do	do	G. da Fonseca & Co.....	1,500	
»	do	do	Schmidt & Trost... ..	1,100	
»	do	do	Krische & Co.....	1,275	
»	do	do	Baldwin & Co.....	1,125	
»	do	do	Zorrenner Bulow & C.....	574	
»	do	do	Cunha Bueno & Co.....	250	
»	do	do	Holworthy Ellis & Co.....	125	56,295
Total.....					240,965

The coffee sailed during the week ended August 9th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	19,002	16,781	10,559	3,081	—	—	49,423	471,775
Santos.....	88,522	150,205	—	2,223	—	—	240,950	1,061,723
Total 1907/1908	107,524	166,986	10,559	5,304	—	—	260,388	2,136,504
1906/1907	148,271	169,028	6,219	5,980	—	—	330,428	1,030,975

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### VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ended

	Aug. 9	Aug. 2	Aug. 9	Aug. 2	Crop to Aug. 9	
	Bags	Bags	£	£	Bags	£
Rio.....	83,864	122,317	61,756	193,177	423,926	667,361
Santos.....	240,955	292,952	449,808	546,165	1,649,524	2,939,429
To 1907/1908.....	279,829	415,269	511,564	789,342	2,078,453	3,605,750
do 1906/1907.....	324,170	268,451	691,818	689,890	1,044,447	2,154,012

### OUR OWN STOCK

RIO : Stock on August 2.....	638,225
Entries during week ended August 9.....	51,985
	735,210
Loaded (Embarques) for the week and consumption for the month.....	108,378
Stock in Rio on August 9.....	626,832
Stock at Nitheroy and Aflont on August 2.....	128,146
Entries at Nitheroy plus total embarques including transit.....	123,710
	251,856
Deduct: embarques at Nitheroy and sailings during the week.....	57,692
Stock at Nitheroy and aflont on August 9.....	194,164
Stock in 1st and 2nd hands and those at Nitheroy and aflont on August 9.....	820,996
SANTOS : Stock on August 2.....	1,268,655
Entries for week ended August 9.....	185,397
	1,453,962
Loaded during same week.....	232,006
Stocks in Santos on August 9.....	1,221,956
Stocks in Rio and Santos on August 9th, 1907.....	2,042,952
do do on August 2nd, 1907.....	2,080,026
do do on August 10th, 1906.....	1,439,060

### FOREIGN STOCKS

	Aug. 3/1907	July 27/1907	Aug. 4/1906
United States Ports.....	3,535,000	3,623,000	2,972,000
Havre.....	2,891,000	2,821,000	1,515,000
Both.....	6,426,000	6,449,000	4,487,000
Deliveries United States	147,000	123,000	104,000
Visible Supply at United States ports.....	3,863,000	3,928,000	3,165,000

### VALORIZATION OF COFFEE IS FIXING ITS PRICE BY ARTIFICIAL MEANS

NEW YORK, July 6, 1907.—I am anxious to secure the exact definition of the word "valorization" which I find used in connection with the Brazilian coffee loans. Please supply this information.

BANKER.

Reply.—So far as we are aware, the word valorization has not found its way into any of the dictionaries as yet. It may be defined as a device for maintaining the price of a commodity (especially coffee) at or above a certain level by artificial means. Coffee, as our correspondent points out, is the article to which valorization is applied in Brazil. The three principal coffee producing States of that country propose to fix and maintain within certain limits the price of the better grades of coffee. A large sum of money will be used, if and as necessary, to buy and store such quantities of coffee as it may be needful to hold in order to render the scheme effective. Then overproduction is to be discouraged in various ways, and an export tax collected, making it difficult or impossible to sell the coffee for export at prices below those fixed by the authorities. The whole process is known as the valorization of coffee. *The Journal of Commerce.*

### MYSOORE COFFEE

The heavy burst of the monsoon is not by any means good for coffee, as the berries are of all sizes and a lot of the smaller ones are sure to fall or "shank" off. Still, there is no doubt that crops will be well over the average for the past few years, and some estates will do very well indeed. *The Madras Weekly Mail.*

Some drawbacks that Coffee is not subject to in Brazil:—

"MYSOORE, 20th June. — The Deputy Commissioner of Mysore has offered a reward of Rs. 100 for the destruction of the min-eater, which is prowling about the neighbourhood of Sivasanandram and some villages of the Halagur Hobli in the Malvalli Taluk.

### A PYTHON AND ITS VICTIM

At Hosahalli, near Channappatna, while some men were driving cattle to the jungle, their attention was drawn by the cries of a dog that was following them. They found to their surprise that the dog was being devoured by a jungle boa, and at once went to the spot. The snake was killed by the men and carried through the streets of Channappatna. It measured over six feet in length. *The Madras Weekly Mail.*

**IF you want to make a delightful present send to Crasleys for a case of Moët & Chandon 1900 Vintage. Special Dry Champagne.**

## Ceylon Precious Stones

Rough or Polished, supplied direct from our Mines.

Samples and Price List on demand to:

J. WICKRAMANAYAKA & Co.,

KALUTARA, COLOMBO, CEYLON.

### COFFEE SAILED DURING THE MONTH OF JULY 1907

Per Destinations

NAMES	RIO bags.	SANTOS bags.	TOTAL bags.
Buenos Aires.....	9,473	9,001	18,475
Montevideo.....	2,488	242	2,730
New York.....	27,583	192,568	220,556
Belagosa Bay.....	450	—	450
Cape Town.....	1,800	—	1,800
Mossel Bay.....	2,850	—	2,850
Port Natal.....	250	—	250
East London.....	950	—	950
Port Elizabeth.....	600	—	600
Algoa Bay.....	1,550	—	1,550
Hamburg opt.....	57,377	—	57,377
Copenhagen.....	2,000	—	2,000
Skien.....	125	—	125
New Orleans.....	34,633	38,553	128,186
Smymna.....	4,750	1,875	6,625
Constantinople.....	2,375	—	2,375
Moudania.....	250	—	250
Isaid.....	250	—	250
Kustendje.....	600	—	600
Samsoun.....	500	—	500
Genoa.....	2,500	7,594	10,094
Trebizond.....	1,000	250	1,250
Odessa.....	2,076	—	2,076
Wilburg.....	1,143	—	1,143
S. Petersburg.....	250	—	250
Hamburg.....	19,517	324,373	343,890
Guthenburg.....	500	—	500
Drontheim.....	250	—	250
Braila.....	125	—	125
Marseilles opt.....	9,125	31,375	48,500
Marseilles.....	257	—	257
Oran.....	2,500	—	2,500
Algiers.....	875	—	875
Philippeville.....	875	—	875
Salonica.....	1,250	—	1,250
Galatz.....	500	—	500
Palermo.....	125	—	125
Bordeaux.....	643	—	643
Corral.....	100	—	100
Valparaiso.....	364	201	565
Talcahuano.....	100	—	100
Punta Arenas.....	290	—	290
Antwerp.....	1,353	35,695	37,048
Antwerp opt.....	7,323	—	7,323
Leixles.....	25	—	25
Havre opt.....	90,375	374,678	465,053
Havre.....	50,250	—	50,250
Helsingfors.....	875	—	875
Trieste.....	23,582	—	23,582
Venice.....	250	750	1,000
Korfu.....	100	—	100
Fredrikshamn.....	100	—	100
Stockholm.....	250	—	250
London.....	19	28,053	28,072
Madeira.....	13	—	13
Lisbon.....	49	124	173
Dedegatch.....	125	—	125
Cavala.....	125	—	125
Ha-oum.....	125	—	125
Cesme.....	125	250	375
Wathy.....	125	—	125
Isoboli.....	125	—	125
Bongie.....	125	—	125
Dardanelles.....	125	—	125
Malta.....	250	—	250
Durban.....	100	—	100
Rotterdam.....	—	127,067	127,067
Trieste.....	—	117,205	117,205
Bremen.....	—	28,000	28,000
Channel Ho.....	—	19,640	19,640
Southampton.....	—	3,337	3,337
Rosario.....	—	2,926	2,926
Flume.....	—	1,760	1,760
Bologna s/n.....	—	1,009	1,009
Barcelona.....	—	893	893
Malaga.....	—	775	775
Seville.....	—	627	627
Huelva.....	—	350	350
Naples.....	—	350	350
Gijon.....	—	250	250
Alicante.....	—	250	250
Gibraltar.....	—	250	250
Billao.....	—	250	250
Nantes.....	—	225	225
Santander.....	—	125	125
Leghorn.....	—	4	4
Vigo.....	—	3	3
Conatwise:			
Corumbá.....	433	—	433
Laguaira.....	100	—	100
M. France.....	2	—	3
Tutoya.....	770	—	770
Cabedello.....	450	—	450
Ceará.....	3,065	—	3,065
Manaos.....	1,899	—	1,899
Pará.....	8,318	—	8,318
Maranhão.....	1,012	—	1,012
Pernambuco.....	3,513	602	4,115
Aracaty.....	478	—	478
Mossoró.....	1,853	—	1,853
Macau.....	50	—	50
Rio Grande do Sul.....	580	500	1,080
Pelotas.....	1,370	300	1,670
Porto Alegre.....	4,613	2,360	6,973
Natal.....	212	—	212
Itacatiara.....	80	—	80
Camocim.....	920	—	920
Muceló.....	710	—	710
Rio de Janeiro.....	—	11,352	11,352
Total—Overseas and coastwise 1907.....	401,722	1,423,763	1,825,485
1906.....	176,516	440,416	615,934



## Per Shippers

NAMES	RIO bags	SANTOS bags	TOTAL bags
Theodor Wille & Co.	224,629	442,212	671,841
Eugen Urban	22,561	—	22,561
Ornsteln & Co.	88,030	—	88,030
Norton, Megaw & Co., Ltd.	10,489	—	10,489
Castro Silva & Co.	7,145	—	7,145
Zenha, Ramos & Co.	5,855	—	5,855
Arbuckle & Co.	2,000	—	2,000
McLaughlin & Co.	5,446	—	5,446
Hard, Rand & Co.	250	115,506	115,756
Pinto & Co.	20,456	—	20,456
Clarkson & Cross	1,150	—	1,150
Karl Valais Junior & Co.	1,375	—	1,375
Gustav Trinks & Co.	15,408	—	15,408
O. Dubelow	9,329	—	9,329
Jorge Dias & Irmão	450	—	450
Carlo Pareto & Co.	22,740	—	22,740
Siqueira & Co.	6,958	—	6,958
Roberto do Couto & Co.	500	—	500
Pierre Pradez & Co.	1,500	—	1,500
John Moore & Co.	100	—	100
Prado, Chaves & Co.	—	131,752	131,752
Natmann, Gepp & Co., Ltd.	—	105,898	105,898
S. F. et C. Franco Brésiliense	—	100,383	100,383
E. Johnston & Co., Ltd.	—	85,950	85,950
Barbosa & Co.	—	76,169	76,169
Zerrenner, Bülow & Co.	—	54,105	54,105
Krische & Co.	—	53,696	53,696
Holworthy, Ellis & Co.	—	52,058	52,058
Godofredo da Fonseca & Co.	—	47,567	47,567
Prado Lima & Co.	—	40,882	40,882
Baldwin & Co.	—	33,625	33,625
Nossack & Co.	—	33,055	33,055
G. W. Ennor	—	11,113	11,113
Schmidt & Trost	—	6,447	6,447
Salles Toledo & Co.	—	5,150	5,150
Levy Alvaro & Co.	—	3,547	3,547
F. Mattarazzo & Co.	—	2,026	2,026
Irmãos Mafici	—	1,250	1,250
Felix Martinieli & Co.	—	1,435	1,435
J. P. Roth & Co.	—	1,101	1,101
Malta Cerquinho & Co.	—	975	975
Alves Lima & Co.	—	670	670
Sundry	2,356	7,191	9,547
Total 1907	401,722	1,423,763	1,825,485

## Per Shipping Companies

NAMES	RIO bags	SANTOS bags	TOTAL bags
Royal Mail Steam Packet Company	103,091	163,426	266,517
Lloyd Brasileiro	19,228	—	19,228
Laupport & Holt Line	32,234	280,958	313,192
Hamburg-Südamerikanische D. G.	78,815	260,228	339,043
C. Commercio e Navegação	11,568	—	11,568
C. Navegação "Co teira"	7,438	—	7,438
La Veloce	2,875	4,924	7,799
Lloyd Italian	250	33	283
Messageries Maritimes	5,958	2,316	8,274
Hamburg America Line	55,474	232,806	288,280
Ligne Brésilien	575	151	726
Société Générale de Transports Maritimes	17,132	40,745	57,877
Pacific Steam Navigation Comp.	850	201	1,051
Nord Lloyd	8,514	87,571	96,085
N. G. Italiana	3,250	1,756	5,006
Lloyd Austrian	6,216	47,542	53,758
Prince Line	21,141	106,261	127,402
C. de Navegação "Italia"	5,625	1,775	7,400
Adria	15,586	72,163	87,749
Chargeurs Réunis	1,375	—	1,375
Linea del Sud America "Zino"	—	1,062	1,062
C. N. Transatlantica	—	4,170	4,170
Sundry	—	105,545	105,545
Total 1907	401,722	1,423,763	1,825,485

Companhia Registradora de Santos  
BALANCE SHEET 31ST JULY 1907

Assets	
Incorporation	800:000:000
Office Furniture	2:522:000
Advances against Warrants	105:000:000
Shares deposited in guarantee by Directors, Manager & Staff	19:200:000
Shares held in Companhia Paulista de Armazens Geraes	7:000:000
Accounts Current	470:907:970
Sundry Accounts	114:303:470
Cash:	
At Head Office	4:658:805
At São Paulo Branch	23:406:480
At call with various Banks	318:993:490
	376:060:775
	1,395:493:915
Liabilities	
Capital: 10,000 shares of Rs. 100:000	1,000:000:000
Reserve Fund	100:000:000
Profit and Loss Account	117:263:060
Guarantees of the Directors	8:000:000
Guarantees of the Manager	19:000:000
Guarantees of the Staff	1:200:000
Accounts Current	189:763:200
Sundry Accounts	119:267:935
	1,895:493:915

Santos, 3rd July, 1907.—Thomas Thornton, Acting President.

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## LLOYD BRAZILEIRO

OWNERS

M BUARQUE &amp; Co.

2, 4, 6, AVENIDA CENTRAL, 2, 4, 6  
RIO DE JANEIRO

NAVIGATION SERVICE OVER ALL THE BRAZILIAN COAST

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

MONTHLY TRIPS BETWEEN RIO DE JANEIRO &amp; NEW YORK

## Sailings From Rio:

NORTH LINE..... Every Sunday at 10 o'clock a. m.  
RIO GRANDE LINE... The 1st., 7th., 14th., and 23rd.,  
every month, at 12 noon.

NEW YORK LINE..... Once a month.

RIVER PLATE LINE... The 4th. and 20th. every month,  
at 12 noon.STA. CATHARINA LINE The 11th. and 28th. every month  
at 12 noon.SUL DA BAHIA LINES Once a month (Departures not  
fixed.)SERGIPE LINE..... Twice a month (Departures not  
fixed.)MATTO GROSSO LINES. Are in connection with the River  
Plate Line, departures from  
Montevideo or Buenos Aires.

## FLEET

Alagoas	Goyaz	Florianopolis.
Brazil.	Sergipe.	Santos.
Manaos.	Mayrink.	Planeta.
Maranhão.	Victoria.	Satellite.
Olinda.	Aymore.	Prudente de Moraes.
São Salvador.	Estrella.	Iris.
Pernambuco.	Fagundes Varela.	Amazonas.
Espirito Santo	Grão Pará.	Guarajá.
Bragança.	Diamantino	Ludario.
Matto Grosso.	Mercedes.	Nioao.
Marajó.	Rapido.	Itapemirim.
Coxipó.	Rio Verde.	Cahy.

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THE STUDY OF AN INCONVERTIBLE CURRENCY

By J. P. WILEMAN C. E.

(Editor of the "BRAZILIAN REVIEW")

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GREAT REDUCTION !

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SOLE IMPORTER:

PAULO ZSIGMONDY

78, Rua General Camara





**COFFEE PRICE CURRENT**  
For the week ended August 9th, 1907

DESCRIPTION	August 3	Aug. 6	Aug. 6	Aug. 7	Aug. 8	Aug. 9	Average
<b>RIO—</b>							
Market N.6. 10 kilos	3.813	3.744	3.744	3.676	3.676	3.608	3.744
" N.7. " "	3.803	3.813	3.813	3.744	3.744	3.676	3.744
" N.8. " "	3.676	3.608	3.608	3.540	3.540	3.472	3.640
" N.9. " "	3.472	3.404	3.404	3.336	3.336	3.268	3.404
" N.9. " "	3.540	3.472	3.472	3.404	3.404	3.336	3.404
" N.9. " "	3.836	3.268	3.268	3.200	3.200	3.132	3.268
" N.9. " "	3.404	3.336	3.336	3.268	3.268	3.200	3.268
<b>SANTOS—</b>							
Superior per 10 kilos	3.800	3.800	3.800	3.800	3.800	3.800	3.800
Good Average.....	3.600	3.500	3.500	3.500	3.500	3.500	3.500
<b>N. YORK per lb.</b>							
Spot N. 7..... cent.	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6.42
" 8..... " "	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6.17
<b>Options—</b>							
Sept....	5.95	5.85	5.85	5.65	5.65	5.85	5.81
Dec....	5.95	5.85	5.85	5.65	5.65	5.85	5.83
March....	6.00	6.05	6.05	5.80	5.75	5.95	5.91
<b>HAVRE, per 50 kilos</b>							
Options..... francs.							
Sept....	39.50	39.50	39.00	38.00	38.00	38.50	38.75
Dec....	39.50	39.50	39.00	38.00	38.00	38.50	38.75
March....	39.50	39.50	39.00	38.00	38.00	38.75	38.75
<b>HAMBURG per 1/2 k.</b>							
Options..... pfennige							
Sept....	30.75	30.50	30.50	30.00	30.00	30.00	30.29
Dec....	31.00	31.00	31.00	30.25	30.25	30.50	30.65
March....	31.50	31.50	31.25	30.75	30.75	31.00	31.12
<b>LONDON per cent.</b>							
Options..... shillings							
Sept....	30/3	Holiday	30/3	29/-	29/-	29/-	29/5
Dec....	30/6		30/6	29/6	29/6	29/6	29/10
March....	30/9		30/9	29/9	29/9	30/-	30/-

**SALES OF COFFEE for the week ending**

	Aug. 9/1907	Aug. 2/1907	Aug. 10/1906
Rio.....	48,000	58,000	52,000
Santos.....	51,507	95,819	219,080
<b>Total.....</b>	<b>99,507</b>	<b>153,819</b>	<b>271,080</b>

**PURGEN — The ideal aperient.**

**THE BRAZILIAN YEAR BOOK**

Edited by Mr. J. P. Wileman

Is now in preparation, the first issue being expected to be ready by the end of the year

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**Advertisements 300\$000 or £18:15:6 per page**

	World's Visible Supply of Coffee ON THE 1ST OF EACH MONTH					Deliveries in Europe				Deliveries in the United States			
	1907—1906	1906—1907	1905—1906	1904—1905	1903—1904	1907—1906	1906—1907	1905—1906	1904—1905	1907—1906	1906—1907	1905—1906	1904—1905
July.....	16,399,954	9,696,663	11,265,510	2,361,454	11,900,000	779,135	671,233	713,250	713,250	426,517	370,925	458,021	458,021
August.....	16,076,000	9,948,053	11,465,641	2,580,143	12,370,000	861,470	796,061	793,565	793,565	602,079	532,545	537,051	537,051
September.....	10,736,653	12,102,496	13,492,498	13,148,000	13,148,000	858,461	855,569	911,708	911,708	468,763	505,248	539,653	539,653
October.....	12,154,000	12,624,693	14,266,592	13,770,000	13,770,000	1,084,279	896,209	856,475	856,475	712,832	641,896	653,238	653,238
November.....	13,165,789	13,006,841	14,350,926	13,918,000	13,918,000	923,348	1,016,776	845,562	845,562	712,936	578,769	654,619	654,619
December.....	13,808,836	13,090,349	14,066,730	13,838,000	13,838,000	771,614	782,237	787,891	787,891	561,295	626,044	631,144	631,144
January.....	14,577,533	12,647,595	13,916,359	13,758,000	13,758,000	800,968	789,968	820,089	820,089	747,298	688,336	563,123	563,123
February.....	15,133,233	11,331,631	13,621,720	13,312,000	13,312,000	711,148	785,077	604,634	604,634	508,044	583,980	493,072	493,072
March.....	15,201,432	11,324,681	13,271,745	13,151,000	13,151,000	931,474	938,547	838,911	838,911	567,997	602,831	555,092	555,092
April.....	15,397,743	10,747,916	12,967,170	12,918,000	12,918,000	927,913	787,928	748,911	748,911	555,440	548,203	532,686	532,686
May.....	16,009,449	10,856,167	12,297,000	12,769,000	12,769,000	958,499	841,048	882,056	882,056	528,871	538,924	450,490	450,490
June.....	16,552,000	10,171,979	11,682,556	12,670,000	12,670,000	888,721	740,599	677,158	677,158	528,871	538,924	450,490	450,490
<b>Total.....</b>	<b>10,502,080</b>	<b>9,984,332</b>	<b>9,475,680</b>	<b>7,042,720</b>	<b>6,806,683</b>	<b>6,687,673</b>							

**CONSUMPTION, ACCORDING TO CUSTOMS, DELIVERIES AND OFFICIAL IMPORTS**

FROM 1st JANUARY TO 31st DECEMBER IN—1,000 BAGS OF 60 KILOS EACH

FROM LE CAFÉ OF 2ND JULY 1907

	81/90	91/95	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906
Germany.....	(1) 1,590	2,065	2,165	2,275	2,555	2,900	2,680	2,865	2,655	3,050	3,015	3,005	3,085
France.....	(1) 1,110	1,175	1,255	1,280	1,325	1,355	1,365	1,405	1,430	1,860	1,270	1,515	1,615
Austria-Hungary.....	(1) 555	610	650	685	715	700	725	745	730	770	810	785	890
Holland.....	(4) 450	500	560	575	575	600	600	625	625	650	650	650	650
Belgium.....	(2) 405	405	405	485	515	545	440	545	650	490	475	550	550
Sweden.....	(3) 250	275	345	500	455	420	430	510	435	450	475	500	575
Russia.....	(3) 210	195	225	275	285	275	380	300	300	290	315	300	275
Italy.....	(1) 235	215	210	215	225	235	235	265	270	250	285	360	345
Great Britain.....	(1) 235	210	205	205	210	225	235	265	275	230	220	220	225
Norway.....	(3) 120	140	105	105	105	105	170	200	215	220	220	195	240
Denmark.....	(1) 100	105	125	135	145	150	150	160	160	165	160	150	180
Switzerland.....	(1) 145	140	160	170	180	170	160	160	160	175	160	175	210
Spain.....	(3) 85	80	85	75	80	110	85	125	120	125	140	175	210
Portugal.....	(1) 40	35	35	35	40	40	40	45	45	50	50	50	50
Greece, Roumania, Servia, Bulgaria, and Roumania.....	(3) 70	75	80	90	95	85	80	90	96	100	95	100	90
Turkey in Europe and Asia.....	(3) 170	160	160	160	160	160	160	170	180	195	190	195	210
Algeria.....	(1) 60	65	70	70	70	85	80	90	100	115	85	100	95
Egypt and N. Africa.....	(3) 80	80	85	85	85	85	40	45	50	50	60	60	60
Europe and the Mediterranean.....	6,180	6,470	6,915	7,470	7,880	7,955	7,990	8,610	8,565	9,320	8,815	9,130	9,675
United States (deliveries).....	8,510	4,320	4,635	5,835	5,810	6,200	5,550	6,730	6,460	7,040	6,590	6,425	7,040
Cape, Argentina, etc., and Brazilian Ports.....	190	290	310	415	895	845	810	850	420	410	465	790	435
<b>Grand total.....</b>	<b>9,910</b>	<b>11,070</b>	<b>11,760</b>	<b>13,270</b>	<b>14,035</b>	<b>14,560</b>	<b>13,890</b>	<b>15,720</b>	<b>15,445</b>	<b>16,770</b>	<b>16,190</b>	<b>16,285</b>	<b>17,050</b>

(1) Customs. (2) Customs deliveries to 1903. Estimates from 1904. (3) Imports. (4) Estimates.

## Sugar Market

The following are the closing quotations at Rio on August 10th for Campos, Sergipe, Pernambuco and Bahia.

	Campos	Sergipe	Pernambuco	Bahia
White Crystal.....	600-620	560-580	—	580-590
Yellow crystal.....	—	—	—	—
Mascavinhos.....	500-530	—	—	—
Mascavo good.....	—	350	350	—
regular.....	—	330-340	330-340	—
medium.....	—	—	—	—
Segundo jacto.....	—	—	—	520-530
White urina.....	—	—	560-570	—
White 3 <sup>a</sup> sorte.....	—	—	—	—
Somenos.....	—	—	—	—
Entries at Rio from 1st inst to date.....	33,554 bags			
Clearances ditto.....	22,212 "			
Stock.....	228,425 "			

— Market steady.

The Syndicato Assucareiro da Bahia has telegraphed to the National Agricultural Society asking them to do all they can to raise the import tax on sugar coming from abroad as it has been proposed to bring in large quantities of beet sugar.

### Pernambuco, 2nd August, 1907.

The excitement noticed in my last has continued throughout the week, with all consuming markets now tumbling over each other in their anxiety to secure sugar at constantly advancing prices, and shows that if their stocks were so inadequate, as is evidently now the case, they have been very short sighted as they are now paying from 18000 to 28000 per arroba more than they could have bought at a month ago. The sales during the week are reported as again July 60,000 bags of all qualities prices paid ranging from 78500 to 88500 usinas, 65500 to 78500 white crystals 58400 to 58600, yellow crystals 58 to 68500, somenos, and 38200 to 38500 bruto secco, all prices on shore here, and the unsold stocks are now very greatly reduced and estimated at from 40,000 to 50,000 bags only—White and Yellow crystals no longer exist. Somenos and Bruto secco are also very scarce and only small lots held by two or three people who today ask a further advance of 500 reis per arroba on these qualities. Maceio has also been a large seller during past fortnight, and available stock there reported as not over 20,000 bags. By middle present month most of the stuff sold will have been shipped and it will then be possible to find out with certainty what the actual quantity remaining on hands is.

Entries of new crop here are likely to be very late, as canes are still very green and in many districts of poor growth so far, present wet weather should however do much to remedy this, during next two months, but with remunerative prices apparently assured for future, Planters will not be in a hurry to cut canes before they are properly ripe.

The market is very firm today and for Bruto Secco 48000 has been paid by buyers for Rio account, in Maceio large sales were also made of this quality on basis of 38800 probably the stock that existed there has now all been cleared.

### FROM OUR OWN CORRESPONDENT

London, 17th July, 1907.

The permanent International Sugar Commission will probably reassemble on the 25th inst.

In the House of Commons yesterday an attempt was made to amend the Budget so as to provide for preferential treatment of Colonial grown and of Home grown sugar. The Chancellor of the Exchequer said:—

"The real point was the treatment of British Colonial sugar and as to that this country was bound by the solemn obligations of the Brussels Convention to give its lowest tariff rate to all sugar imported from the contracting States and to give no preference to sugar grown in the British Colonies. It was not true to say that the Convention had come to an end. It had not even been denounced." A member interrupted him to ask when the Convention was coming to an end. Mr. Asquith answered:—He could not say; it depended on a great number of people. At any rate, it could not come to an end until September, 1908, when the five years during which the Convention was to last would terminate. The Finance Bill dealt only with the finances of the country up to March 31st next; months before the Convention could possibly come to an end. He, therefore, could not ask the House of Commons to agree to such a breach of faith with the parties to the Brussels Convention as was implied in the proposed new clause.

Mr. Austen Chamberlain, the Ex-Chancellor of the Exchequer said, the Government had given notice that, if the signatories to the Brussels Convention were not prepared to relieve them of a certain part of their obligations, they would denounce the Convention. The Government should go further with their action and should release themselves from the condition not to grant preference to sugar produced in our Colonies. He was not concerned with whether the Government were inclined to preference or not; of course, the present Government would not give a preference if they could; but he did say that, except for special reasons such as existed when the Convention was signed, and he was not sure even then the reasons ought to have prevailed, that there should be no clause in the conditions which would bind us in our relations with our own Colonies. When we are revising the Convention, and at the earliest moment, we ought to strike out of the protocol whatever limited the discretion of the Government in this respect even though the Government had no intention of acting otherwise than as the protocol allowed. This points what future Unionist policy might be.

A night will probably be devoted to discussing the Convention.

There seems to be a serious sugar crisis in Spain which is of some interest in as much as it arises from over production. When this last occurred a certain quantity of sugar was sent to this country, until the French objected and the Government prohibited any more being sent.

C. Czarnikow in his circular states:—

"Some people especially abroad, are frightened at the possibility of stocks fifteen months ahead, and fear Cartels, which depress export prices, whilst stimulating production. The Russian Stocks are not threatening in the same way as other stocks, so long as the present law of Home allotments is maintained. We have found French stocks kept back in former years, and Russian stocks of the same magnitude never troubled us before whenever export prices were considered too low. It was then found more profitable to accumulate them in order to obtain a higher Home allotment, trusting to less favourable weather and increasing Home consumption to keep final stocks within reasonable limits. As to Cartels, in Germany they are not easy to arrange with hundreds of factories all claiming more than their share, and, if established, they would become dangerous only if the Convention were cancelled and surtaxes really raised again by the various countries, to the detriment of their own consumers. These are remote contingencies especially in the face of increasing consumption on the Continent, fostered by the lower prices ruling since the Convention, and "vox populi" has to be reckoned with. They show however, how sensitive the market is, leaving out of account the probability that during long and weary negotiations regarding Cartels, the consumers would absorb and hold much more than their ordinary share of available supplies.

"With present prospects of smaller stocks, inferior crops, and increasing consumption, it seems that European supplies next season cannot be over-abundant, even if Russia sends some sugar here in September 1908. It is only if sowings were to take place next spring regardless of cost, and the following crop should be quoted at a serious discount, that deliveries might be curtailed and a feeling of uncertainty be justified. But, as yet, those are shadows: negotiations about the Convention are still progressing, and the increasing labour troubles, higher cost of production, &c., are not in favour of extravagant anticipations."

The price of 88% beet sugar f.o.b. Hamburg to-day is 9/6d.

## Cotton

On 26th ult. 570 bags were sold at 138500 the destination of which is supposed to be Bahia, the market then became very quiet and only last two days has any movement taken place, but sellers having resolved to make some concession in price, about 3,400 bags were sold at 132200 and 138300, of which some 2,300 bags to exporters. Liverpool market has been gradually creeping up again for past few days, which is rather significant owing to the near approach of the American Bureau report as to condition of crop there at end July.

## Shipping

### SAILINGS FROM THE PORT OF RIO DE JANEIRO During the week ended August 9th, 1907.

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Aug. 3	Breckfield.....	British.....	S. S.	1,986	New Port
3	M. Merchant.....	do	do	2,707	Sevastopol
3	Gema.....	Brazilian.....	Schooner	60	Cabo Frio
4	Pernambuco.....	do	S. S.	1,990	Mannas
4	Petropolis.....	German.....	do	3,098	Hamburg
4	Rauna.....	Norwegian.....	do	1,561	R. G. do Sul
4	Ethelwald.....	British.....	do	1,535	Pensacola
4	Mendoza.....	Italian.....	do	4,876	Genoa
4	Activo II.....	Brazilian.....	Schooner	63	Cabo Frio
5	Brasil.....	do	S. S.	3,378	Buenos Aires
5	Industrial.....	Brazilian.....	do	300	Laguna
6	Savona.....	Italian.....	do	3,099	Genoa
6	Mayrink.....	Brazilian.....	do	875	Ponta da Areia
6	Bellanoth.....	British.....	do	1,678	New Orleans
6	Avogary.....	Brazilian.....	do	1,466	Pará
6	Atlantique.....	French.....	do	2,890	Buenos Aires
6	Sabir.....	British.....	do	1,707	Santos
6	Milton.....	do	do	1,676	Santos
7	Austral.....	Argentine.....	Schooner	42	Buenos Aires
7	Geivota.....	do	do	472	do
7	Par knock.....	Norwegian.....	Barque	765	Fernandina
7	E. A. O. Brien.....	British.....	do	1,038	Bartados
7	Ré Umberto.....	Italian.....	S. S.	3,096	Genoa
7	Oropesa.....	British.....	do	3,843	Liverpool
7	Gloria.....	Brazilian.....	do	258	Guape
7	Jaquet.....	do	do	512	Porto Alegre
8	Amazone.....	French.....	do	2,843	Bordeaux
8	Les Andes.....	do	do	2,528	Marselles
8	Sirio.....	Brazilian.....	do	930	Montevideo
8	Oriana.....	British.....	do	2,832	Valparaiso
8	Indiana.....	Italian.....	do	3,050	Buenos Aires
8	Esmeralda.....	Brazilian.....	do	225	Porto Alegre
8	Campanha.....	French.....	do	1,972	Santos
8	Irutu.....	Brazilian.....	do	259	S. João da Barra
8	Thewis.....	do	Schooner	63	Cabo Frio
9	Itaituba.....	do	S. S.	717	Porto Alegre
9	Coblenz.....	German.....	do	2,001	Bremen
9	M. Inventor.....	British.....	do	2,776	Santa Lucia
9	Red Cross.....	do	do	1,832	Mary Port
9	Braxileno.....	Uruguayian.....	do	2,481	River Plate
9	Anchen.....	German.....	do	2,447	S. Francisco
9	Indiana.....	British.....	do	3,050	Santos
9	Salamanca.....	German.....	do	5,812	do

## ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ended August 9th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Aug. 3	Ujest.....	German.....	S. S.	2,669	Hamburg
3	Cambridge.....	French.....	do	2,593	Cardiff
3	Natal.....	Brazilian.....	do	213	Macau
3	Estrella.....	do	do	225	Canavieiras
3	Milton.....	British.....	do	1,676	Buenos Aires
3	Aragnay.....	Brazilian.....	do	1,466	Santos
4	Atendosa.....	Italian.....	do	4,376	Buenos Aires
4	Pinto.....	Brazilian.....	do	259	S. João da Barra
4	Marina.....	British.....	do	1,749	New Port
4	Amazona.....	Brazilian.....	do	927	Buenos Air s
4	Gutther.....	German.....	do	1,518	New York
4	Gloria.....	Brazilian.....	do	253	Paranaguá
4	Ilugui.....	do	do	512	Mandós
4	Bellanoeh.....	British.....	do	1,578	Santos
4	Atlantique.....	French.....	do	2,828	Bordeaux
5	Brasil.....	Brazilian.....	do	1,999	Mandós
5	Victoria.....	do	do	431	Aracajú
5	Savoio.....	Italian.....	do	3,099	Buenos Aires
5	Itatuba.....	Brazilian.....	do	717	Porto Alegre
5	Basile.....	Italian.....	do	3,378	Genoa
5	Aachen.....	German.....	do	2,447	Bremen
5	Braziliana.....	British.....	do	2,439	Swausen
5	Gavota.....	Argentine.....	Schooner	472	Glasgow
5	Providencia.....	do	do	42	do
5	S. Sebastião.....	Brazilian.....	do	66	S. João da Barra
5	Julio Macedo.....	do	do	20	Cabo Frio
5	S. João.....	do	do	32	do
5	Despique.....	do	do	50	do
5	Dons Amigos.....	do	do	30	do
5	Afonso Penna.....	do	do	24	do
6	Huttonwood.....	British.....	S. S.	2,337	Grenock
6	Bellaura.....	do	do	2,533	Barry
6	Alston.....	do	do	1,734	Antwerp
6	Campinas.....	do	do	2,563	Leith
6	Indiana.....	French.....	do	1,972	Havre
6	Les Andes.....	Italian.....	do	3,550	Barcelona
6	Ré Umberto.....	Italian.....	do	2,328	Buenos Aires
6	Guasca.....	Brazilian.....	do	2,465	do
6	Teixeirinha.....	do	do	643	Antonina
6	Gama.....	do	do	257	Rio Dece
7	S. Salvador.....	Schooner	do	50	Cabo Frio
7	Cropesa.....	S. S.	do	1,599	Manaos
7	Itaipava.....	British.....	do	3,316	Valparaiso
7	Amazona.....	do	do	707	Porte Alegre
7	Oriana.....	French.....	do	2,435	Buenos Aires
7	Porvenir.....	British.....	do	2,482	Liverpool
7	Phidias.....	Argentine.....	do	728	Santa Fé
7	Orion.....	British.....	do	1,786	Liverpool
8	Virgil.....	Brazilian.....	do	957	Buenos Aires
8	Avastino.....	do	do	2,141	do
8	Ypiranga.....	Uruguayan.....	do	2,431	Lazcelona
8	Tubigen.....	Brazilian.....	do	650	Pelotas
8	Coblenz.....	German.....	do	3,609	Santos
8	Svanhild.....	do	do	2,001	do
8	Bullto.....	Swedish.....	Barque	1,334	Pennacola
8	Pernambuco.....	Brazilian.....	Schooner	60	Cabo Frio
8	Assuncion.....	German.....	S. S.	3,105	Santos
9	Moravia.....	do	do	3,018	Hamburg
9	Estrella.....	Austrian.....	do	2,298	Fiume

## SAILINGS FROM THE PORT OF SANTOS

During the week ended August 19th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Aug. 3	Bellanoeh.....	British.....	S. S.	1,578	New Orleans
3	Saturno.....	Brazilian.....	do	615	Buenos Aires
3	Ariadne.....	British.....	do	1,955	New Port
3	Mendoza.....	Italian.....	do	4,310	Genoa
3	Esperança.....	Brazilian.....	do	410	Iguape
4	Savoia.....	Italian.....	do	3,099	Genoa
4	Brasil.....	do	do	3,026	Buenos Aires
4	Parahyba.....	Uruguayan.....	do	1,895	Rosario
4	Les Andes.....	French.....	do	2,527	Marseilles
4	União.....	Brazilian.....	do	383	Antonina
4	Guasca.....	do	do	277	Rio de Janeiro
4	Ré Umberto.....	Italian.....	do	1,811	Genoa
4	Vintoretto.....	British.....	do	2,643	New York
4	Amazona.....	French.....	do	2,533	Bordeaux
4	Margareth Ruy.....	German.....	do	1,719	R. G. do Sul
4	Sau Lorenzo.....	Argentine.....	do	597	Buenos Aires
4	Ypiranga.....	Brazilian.....	do	650	Rio de Janeiro
4	Gallata.....	Argentine.....	Schooner	472	Buenos Aires
7	Pernambuco.....	German.....	S. S.	3,105	Hamburg
7	Tubigen.....	do	do	3,509	Rotterdam
7	Coblenz.....	do	do	2,415	Bremen
7	Orion.....	Brazilian.....	do	540	Rio de Janeiro
7	Atlantique.....	French.....	do	3,501	Buenos Aires
7	Corisca.....	do	do	1,797	Havre
8	Oriana.....	British.....	do	4,549	Valparai-o
8	Cordoba.....	German.....	do	3,170	Hamburg
9	Estrella.....	Brazilian.....	do	239	Porto Alegre

## ARRIVALS AT THE PORT OF SANTOS

During the week ended August 9th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Aug. 3	Mendoza.....	Italian.....	S. S.	4,310	Buenos Aires
3	Camoen.....	Belgian.....	do	2,649	Liverpool
3	Inchdune.....	British.....	do	2,523	Cardiff
3	Duna.....	Austrian.....	do	1,799	Fiume
3	Esperança.....	Brazilian.....	do	410	Rio de Janeiro
3	Ypiranga.....	do	do	650	R. G. do Sul
4	União.....	do	do	383	Rio de Janeiro
4	Les Andes.....	French.....	do	2,529	Buenos Aires
4	Savoia.....	Italian.....	do	3,099	do
4	Guasca.....	Brazilian.....	do	277	Paranaguá
4	Ré Umberto.....	Italian.....	do	1,811	Buenos Aires
4	Basile.....	do	do	3,328	Genoa
4	Sau Lorenzo.....	Argentine.....	do	597	Buenos Aires
4	Amazona.....	French.....	do	2,553	do
4	R. nna.....	Norwegian.....	do	1,951	New York
4	Alston.....	British.....	do	1,676	Buenos Aires
7	Orion.....	Brazilian.....	do	540	do
7	Atlantique.....	French.....	do	3,501	Bordeaux
7	India.....	Austrian.....	do	1,797	Buenos Aires
8	Oriana.....	British.....	do	4,549	Liverpool
8	Estrella.....	Brazilian.....	do	239	Rio de Janeiro
9	Sirio.....	do	do	554	do
9	Cittá de New York.....	Italian.....	do	1,679	Buenos Aires
9	Campinas.....	French.....	do	1,972	Havre

## FOREIGN VESSELS AFLOAT

IN RIO DE JANEIRO HARBOUR

on August 9th, 1907

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
July 13	Ludgate..... Tons 2,390	May 19	Nacissus..... Tons 1,202
13	Tiverton..... 2,435	23	F. B. Lovitt..... 594
16	Teviot..... 2,108	Jun 6	Heimdal..... 1,354
26	Wendelbrecht..... 2,002	10	Tefalia..... 965
29	Abatis..... 1,834	23	Marianna..... 951
31	Inchkeith..... 2,419	25	Boon..... 1,053
31	Duna..... 1,799	25	Eurydice..... 1,095
Aug. 3	Ujest..... 2,669	26	Veca..... 1,324
3	Cambridge..... 2,593	26	Pasquale Lawro..... 1,140
4	Mariana..... 1,760	29	Harvest Queen..... 1,394
4	Gutther..... 1,518	July 3	Atlas..... 3,003
5	Braziliana..... 2,439	8	Warrior..... 1,411
6	Afonso Penna..... 237	7	Amazona..... 619
6	Huttonwood..... 2,533	19	Wardwik..... 347
6	Bellaura..... 1,734	19	Furst Bulow..... 1,009
6	Alston..... 2,563	20	Grattia..... 1,376
7	Porvenir..... 1,786	23	Baden..... 1,332
7	Phidias..... 1,786	28	Sagana..... 768
8	Virgil..... 2,141	29	Orion..... 307
8	Tubigen..... 3,609	30	Ellen..... 1,369
9	Pernambuco..... 3,105	Aug. 2	Bolgen..... 306
9	Assuncion..... 3,018	8	Svanhild..... 1,334
9	Moravia..... 2,298		
Total—Tons 50,097		Total—Tons 24,737	

## IN SANTOS HARBOUR

on August 9th, 1907

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
July 27	Rotterdam..... Tons 2,138	July 31	Crampa Emilia.. Tons 864
28	Anchusa..... 2,350		
28	Black Prince..... 2,550		
28	Minnie E. Kelton..... 623		
31	Maltby..... 2,540		
Aug. 1	Guthrie..... 1,915		
3	Camoen..... 2,649		
3	Inchdune..... 2,523		
3	Duna..... 1,799		
6	Ranna..... 1,951		
6	Milton..... 1,676		
8	India..... 1,797		
9	Cittá de New York..... 1,679		
Total—Tons 26,100		Total—Tons 864	

Santos, August 10th, 1907.

The Hamburg Sudamerikanische line have put their steamer *Corrientes* on berth for New York at 25% and 5% in answer to Lamport & Holt's offer to load for Hamburg and Rotterdam per *Raeburn* at 17/6 and 5% negotiations, therefore, seem to have been broken off. The s. s. *Salamanca* of the America line is now offered at 22/6 and 5% in compliance with contract stipulations. The s. s. *Raeburn* is expected tomorrow.

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# Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft

The German Steamer

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### DEPARTURES FOR TRIESTE

DUNA..... 15th Aug.  
INDIA..... 20th "

### FOR RIVER PLATE

BUDA..... 22nd Sept.

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for

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Through fares to Paris 1st class..... f. gold 738

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

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

Through fares to Paris return 1st class f. 1149

do do 2nd... f. 882

do do 3rd... f. 364

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

Barcellona 3rd class..... 12 \$500

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# NORDDEUTSCHER LLOYD, BREMEN.

Capital.. 125,000,000 Marks  
NEXT DEPARTURES

Date	Steamer	Destination
1907 Aug. 23	Aachen.....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Antwerp, and Bremen.
Seps. 6	Bonn.....	Bahia, Madeira, Leixões, Rotterdam, Antwerp and Bremen.

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### TABLE OF DEPARTURES

Date	Steamer	Destination
Aug. 18	Amazon.....	Santos, Montevideo and Buenos Aires.
11	Clyde.....	Bahia, Pernambuco, St. Vincent, Madeira, Lisbon, Leixões, Vigo, Cherbourg and Southampton.
20	Nile.....	Santos, Montevideo and Buenos Aires.
26	Aragon.....	Santos, Montevideo and Buenos Aires.
28	Amazon.....	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg and Southampton.
Sept. 3	Megdalena.....	Santos, Montevideo and Buenos Aires
4	Nile.....	Bahia, Pernambuco St. Vincent, Lisbon, Leixões, Vigo, Cherbourg and Southampton.
9	Araguaya.....	Santos, Montevideo and Buenos Aires
11	Aragon.....	Bahia, Pernambuco, Madeira, Lisbon, 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, Representative.

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# THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORGATE ST  
London, E. C.

Capital ..... £ 1,000,000  
Idem paid up ..... " 500,000  
Reserve fund ..... " 425,000

Office in Rio de Janeiro

31, RUA 1ª DE MARÇO

Branches at:

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

Agent at Santos:

F. S. Hampshire & Co., Ltd.

Correspondents in Pernambuco, Pará,  
Mato Grosso, Ceará, Macaé, Victoria, Santa  
Catharina, Paranaíba, Curitiba, Rio Grande  
do Sul, Pelotas and Porto Alegre.

Draws on its Head Office in London:

The London Joint Stock Bank Limited,

LONDON;

Messrs. Heine & Co.,

PARIS.

Messrs. J. Berenberg Gossler & Co.,

HAMBURG.

and correspondents in Germany,

Messrs. Rosati & 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 Commercio

### 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%

## Banco União do Commercio

CAPITAL 5,000,000\$000

Rua 1ª de Março, 41, Corner of the  
Rua da Alfandega, 1

130, Rua do Rosario

63, Rua Senador Euzébio

119, Rua V Rio Branco  
Niteroy

AND ALSO AT,

Santos and São Paulo

# LONDON AND BRAZILIAN BANK LIMITED

Capital ..... £ 2,030,000  
Capital paid up ..... " 1,000,000  
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  
de Santa Fé and New York

Also on:

Messrs. Glyn, Mills, Currie & C.,

LONDON.

Messrs. Mallet Frères & Co.,

PARIS.

Messrs. Joh. Berenberg, Gossler & C.,

HAMBURG.

Credito Italiano.

ITALY.

Granet, Brown & Co.

SPAIN.

Crédit Lyonnais

AUSTRIA-HUNGARY.

Anglo-Oesterreichische Bank  
(Anglo-Austrian Bank)

## BRASILIANISCHE BANK FÜR DEUTSCHLAND

Established in Hamburg on 16th December,  
1887 by the «Direction der Disconto Gesell-  
schaft» 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

(Quiza 108)

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

CORRESPONDENTS IN

Pará, Manaus, Maranhão, Ceará,  
Pernambuco, Paratyba, Bahia, Macaé, Victo-  
ria, Rio Grande, Pelotas,  
Curitiba, Paranaíba, Santa Catharina, &c.

Draws on:

(Direction der Disconto  
Gesellschaft, Berlin  
Frankfurt a. M. Bremen) and corres-  
pondents.  
Norddeutsche Bank in  
Hamburg Hamburg.)

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.

Credit Lyonnais, Paris, and branches  
Heine & Co., Paris.  
Comptoir National d'Escompte de  
Paris, Paris.  
Lazard Frère & 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,  
Lighters etc., effected with the utmost possible  
dispatch.

OFFICES:

Edifício da Bolsa Salas 26 and 27

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

Office Rua Visconde de Itaboraí

CAES OS MINEIROS)

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## CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED AUGUST 10TH, 1907

	Rio	Santos
Amsterdam.....	50/- in full	50/- & 5 %
Aden via Trieste.....	50/- & 5 %	35/- & 5 %
Antwerp 1,000 kilos.....	40/- & 5 %	60/- & 10 %
Alexandria**.....	64 fcs. in full	50 fcs. in full
Alicante.....	50 fcs. in full	46 1/2 fcs. & 10 %
Algiers via Marseilles.....	62 fcs. in full	50 fcs. in full
Almerie.....	50 fcs. in full	76 1/2 fcs. in full
Aguiles.....	73.50 fcs. in full	42/6 & 2 1/2 %
Algoa Bay { via Southampton.....	42/6 & 2 1/2 %	42/6 & 2 1/2 %
» New York.....	42/6 & 2 1/2 %	42/6 & 2 1/2 %
» Hamburg.....	42/6 & 2 1/2 %	42/6 & 2 1/2 %
» Rotterdam, Antwerp or Bremen.....	42/6 & 2 1/2 %	42/6 in full
Assorah.....	108 fcs. in full	84 fcs. & 10 %
Barcelona.....	35 fcs. in full	38 1/2 fcs. in full
Beira { via Hamburg *.....	58/6 in full	55/- & 5 %
» Trieste.....	5/- & 5 %	55/- & 5 %
» Southampton.....	5/- & 5 %	55/- & 5 %
» Rotterdam, Antwerp or Bremen.....	78/6 & 2 1/2 %	55.50 fcs. in full
Bilbao.....	56.50 fcs. in full	35/- & 5 %
Bremen.....	40/- & 5 %	35 fcs. & 10 %
Bordeaux, 900 kilos.....	40 fcs. & 10 %	50/- & 5 %
Bombay via Trieste.....	50/- & 5 %	62.50 fcs. & 10 %
Braila**.....	71.00 fcs. in full	54 fcs. & 10 %
Brindisi**.....	60 fcs. in full	1\$200
Buenos Ayres per bag. 60 kilos.....	1\$200	75 fcs. & 10 %
Beyrouth**.....	69 fcs. in full	35 fcs. & 10 %
Cadiz (Spanish line).....	35 fcs. & 10 %	66.50 fcs. in full
Cadiz via Genoa or Marseilles.....	66.50 fcs. in full	54/- in full
Do via Hamburg.....	54/- in full	55/- & 5 %
Calcutta via Trieste.....	55/- & 5 %	50 fcs. in full
Carthagena.....	50 fcs. in full	66.50 fcs. in full
Do via Genoa or Marseilles.....	66.50 fcs. in full	54/- in full
Do via Hamburg.....	54/- in full	50/- & 5 %
Colombo.....	50/- & 5 %	66.50 fcs. in full
Corfu**.....	66.50 fcs. in full	50/- & 5 %
Curacao.....	50/- & 5 %	53.50 fcs. in full
Corunna.....	53.50 fcs. in full	54/- in full
Do via Hamburg.....	54/- in full	66.50 fcs. in full
Cavalla**.....	66.50 fcs. in full	63 fcs. & 10 %
Christiania.....	52/- in full	42/6 & 5 %
Copenhagen direct.....	42/6 & 5 %	37/6 & 5 %
via New York.....	42/6 & 5 %	37/6 & 2 1/2 %
» Hamburg.....	37/6 & 2 1/2 %	37/6 & 2 1/2 %
» Buenos Aires.....	37/6 in full	37/6 & 2 1/2 %
» Southampton.....	37/6 & 2 1/2 %	37/6 & 2 1/2 %
» Rotterdam, Antwerp or Bremen.....	37/6 & 2 1/2 %	37/6 & 2 1/2 %
Constantinople**.....	61.50 fcs. in full	55 1/2 fcs. & 10 %
via New York.....	50/- & 5 %	42/6
» Buenos Aires.....	42/6	42/6 & 2 1/2 %
» Southampton.....	42/6 & 2 1/2 %	42/6 & 2 1/2 %
» Hamburg.....	42/6 & 2 1/2 %	42/6 & 2 1/2 %
» Rotterdam, Antwerp or Bremen.....	42/6 & 2 1/2 %	42/6 & 2 1/2 %
Durban { via New York.....	70/- & 5 %	78/6 in full
» Hamburg.....	78/6 in full	79/- & 2 1/2 %
» Southampton.....	79/- & 2 1/2 %	70/- & 2 1/2 %
» Rotterdam, Antwerp or Bremen.....	70/- & 2 1/2 %	50/- & 2 1/2 %
Delagoa Bay { via New York.....	50/- & 5 %	50/- & 2 1/2 %
» Hamburg.....	50/- & 2 1/2 %	50/- & 2 1/2 %
» Southampton.....	50/- & 2 1/2 %	50/- & 2 1/2 %
» Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	47/6 in full
» Buenos Aires.....	47/6 in full	40/- & 5 %
East London { via New York.....	50/- & 5 %	71.50 fcs. in full
» Hamburg.....	50/- & 2 1/2 %	40 fcs. & 10 %
» Southampton.....	50/- & 2 1/2 %	66.00 fcs. in full
» Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	56.50 fcs. in full
» Buenos Aires.....	47/6 in full	25/- & 5 %
Fiume.....	40/- & 5 %	35/- & 5 %
Galatz**.....	71.50 fcs. in full	67 fcs. & 10 %
Genoa 1,000 kilos.....	40 fcs. & 10 %	50 fcs. in full
Gibraltar via Genoa.....	66.00 fcs. in full	56.50 fcs. in full
Gijon.....	56.50 fcs. in full	22/6 & 5 %
Hamburg.....	25/- & 5 %	35 fcs. & 10 %
Havre, 900 kilos.....	40 fcs. & 10 %	60/- & 5 %
Hongkong via Trieste.....	60/- & 5 %	65/- & 5 %
Kobe via Trieste.....	65/- & 5 %	65/- & 5 %
Liverpool.....	35/- & 5 %	35/- & 5 %
London 1,000 kilos.....	40/- & 5 %	35/- & 5 %
Do (options).....	40/- & 5 %	38.50 fcs.
Malaga.....	35 fcs. & 10 %	66.50 fcs. in full
Do via Genoa & Marseilles.....	66.50 fcs. in full	62 fcs. in full
Malta..... do do.....	62 fcs. in full	40 fcs. & 10 %
Marseilles 1,000 kilos.....	40 fcs. & 10 %	56 fcs. in full
Messina**.....	56 fcs. in full	71.50 fcs. in full
Metelino**.....	71.50 fcs. in full	55/- & 5 %
Montevideo per bag. 60 kilos.....	1\$200	70/- & 5 %
Mombassa via Trieste.....	55/- & 5 %	50/- & 2 1/2 %
via New York.....	70/- & 5 %	50/- & 2 1/2 %
» Hamburg.....	50/- & 2 1/2 %	50/- & 2 1/2 %
» Southampton.....	50/- & 2 1/2 %	50/- & 2 1/2 %
» Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	50/- & 2 1/2 %
Mossel Bay { via New York.....	70/- & 5 %	58 fcs. & 10 %
» Hamburg.....	50/- & 2 1/2 %	48 1/2 fcs. & 10 %
» Southampton.....	50/- & 2 1/2 %	35/- & 5 %
» Rotterdam, Antwerp or Bremen.....	50/- & 2 1/2 %	35/- & 5 %
Mostaganem-Marseilles or Genoa.....	50/- & 2 1/2 %	66.50 fcs. in full
Naples.....	64 fcs. in full	62 fcs. & 10 %
New York, Liners per bag.....	54 fcs. in full	56 fcs. & 10 %
N. Orleans Liners.....	35/- & 5 %	60 fcs. in full
Odessa**.....	35/- & 5 %	60 fcs. in full
Oran.....	66.50 fcs. in full	60 fcs. in full
Passajes.....	62 fcs. in full	54/- in full
Do Hamburg liners.....	60.50 fcs. in full	53.50 fcs. in full
Palma de Mallorca.....	54/- in full	60/- & 5 %
Penang via Trieste.....	53.50 fcs. in full	60/- & 5 %
Palermo.....	60/- & 5 %	56 fcs. in full
Patras**.....	56 fcs. in full	66.50 fcs. in full
Pireus**.....	66.50 fcs. in full	61.50 fcs. in full
Port Said**.....	61.50 fcs. in full	40 fcs. in full
Rotterdam.....	40 fcs. in full	55 fcs. & 10 %
	55 fcs. & 10 %	35/- & 5 %

\* To Do. on Bay &amp; 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**.....	61.50 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 %
Sutina**.....	69 fcs. in full	62 fcs. & 10 %
Taragouna.....	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 %	—
Varna**.....	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.

The following are the steamers fixed from Rio to Hamburg at 25/- &amp; 5 %.

Aug. 12th s.s. Pernambuco
» 16th s.s. Salamanca
» 23rd s.s. Asuncion
» 30th s.s. Mendoza

No rate has been fixed for Hamburg for next month.

## 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 %	50/- & 5 %
Talcahuano.....	45/- & 5 %	—
Callao.....	50/- & 5 %	—
Valparaiso.....	45/- & 5 %	—
do (option).....	47/6 & 5 %	—

## THE FREIGHT MARKET

**British.** Fairplay of July 18th says. "Chartering has since the last report been upon a small scale in most directions, while in some of the homeward markets business has been increasingly difficult to bring about. Whether it is that trade generally is less brisk or that the excess of tonnage is still on the increase it may be difficult to say, but one point is quite clear, and that is that upon the present level of trading shipowners cannot indefinitely go on."

**Argentina.** Stagnation still reigns supreme in the Freight Market, and in spite of the continuance of fine weather, no signs of recovery are yet discernible. We quote the following from B. A.

To Bahia and Pernambuco 18/-, to Pelotas 20/-, to Porto Alegre 18/-, to Desterro 14/-, to Antonina 12/-, to S. Francisco 14/-, to Parana 12/-, to Rio Grande 14/-, to Santos 12/-, to Rio 12/-. With the usual 1/- to 2/- extra from up-river ports. *The Times of Argentina*, July 29th.

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

Per S. S. Pernambuco.....	for Hamburg.....	2,000 bags of coffee
» » » Aachen.....	» Antwerp.....	3,500 » » »
» » » Argentina.....	» Genoa.....	250 » » »

## THE WORLD'S FLEETS

Nobody need be afraid that the world's trade is growing at such a pace that shipbuilders will not be able to keep up with it. According to statistics just published by Lloyd's Register, the merchant fleets of the globe now total 39,438,000 tons, or nearly two millions more than a year ago. Of this huge total no less than 33,969,000 tons represent steam shipping, and as many as 17,001,000 tons of it—to a great extent the pick of the whole—is under the British flag. The marked feature of the returns is the continued shrinkage of the world's sailing fleets. All the principal maritime countries have added to their merchant navies, except Spain, but the increase in the case of France is nominal, despite the help of bounties.

Daily Telegraph.

## Railway News and Enterprise

## SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported		Aggregate to date	
	1907	1906	Week or Month.	1907	1906	1907
Braz. (Gt. South).....	110	110	Feb. Mar.	85:1148 82:6168	26:4988 30:1708	72:2608 101:7768
Leopoldina.....	1,478	1,460	Aug. 3rd	26,578	25,779	696,300 553,108

a Earnings reported in pounds, b in milreis.

A telegram from London states that the Brazilian Great Southern Railway shows a profit of £2,962 on the last six months working but no dividend will be distributed.

# 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 rail-way 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 30 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 kilometers 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.

## THE ROYAL MAIL STEAM PACKET COMPANY

(INCORPORATED BY ROYAL CHARTER IN 1839)

WEEKLY SAILINGS TO EUROPE AND THE RIVER PLATE

Avon..... 11,000 tons			
Avaguaya..... Tons	Aragon..... Tons	Danube..... Tons	Clide..... Tons
10,500	10,000	6,500	6,000
Amazon..... 10,000	Nile..... 6,500	Thames..... 6,000	Magdalena..... 5,800

Tel. ROYAL—Rio — P. O. B. 24 Agency: 73, RUA 1° DE MARÇO

E. L. HARRISON — Representative.

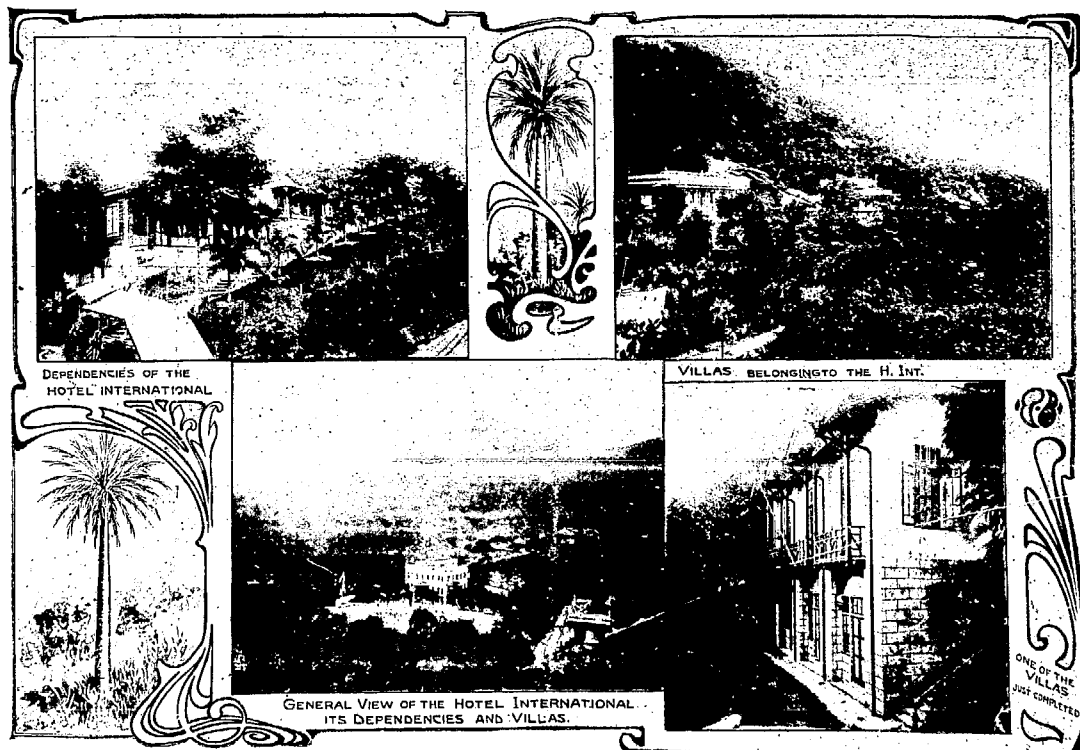
## GRAND HOTEL INTERNACIONAL

RUA DO AQUEDUCTO No. 108 — SANTA THEREZA

RIO DE JANEIRO — Telephone No. 134

1,000 FEET ABOVE THE SEA

Telegraphic Address — IMENTGES — RIO



DEPENDENCIES OF THE HOTEL INTERNACIONAL

VILLAS BELONGING TO THE H. INT.

GENERAL VIEW OF THE HOTEL INTERNACIONAL ITS DEPENDENCIES AND VILLAS.

ONE OF THE VILLAS JUST COMPLETED

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



# CAXAMBU

AS MELHORES AGUAS DE MEZA  
UNICAS NATURALMENTE SUPERGAZEIFICADAS  
A VENDA EM QUALQUER PARTE DO BRAZIL

# LAMBARY

**SOCIÉTÉ FINANCIÈRE ET COMMERCIALE FRANCO BRÉSILIENNE**  
Succs: of NATHAN & CO.

S. PAULO, Rua de S. Bento 43, Caixa do Correio (P. O. Box) K.  
Telegraphic Address: "LUPION"

SANTOS, Rua Quinze de Novembro 13, Caixa do Correio (P. O. Box) 147  
Telegraphic Address: "WYSARD"

IMPORTERS, EXPORTERS AND GENERAL MERCHANTS

#### SPECIALITIES:

Railway Material,  
Agricultural and  
Industrial Machinery.

General Hardware,  
Gas and Water  
Pipes and Fittings.

Iron, Steel, Copper, Brass and  
other Metals



Cement, Belting, Paints,  
Calcium Carbide.

Sole representative in the  
State of São Paulo

OF

**The Standard Oil Co.,**  
OF NEW YORK

(Thompson & Bedford  
Department.)

CATALOGUES REQUESTED  
HEAD OFFICE IN PARIS: RUE CHAUCHAT No. 5  
Open to accept sole Agencies in the State of São Paulo.