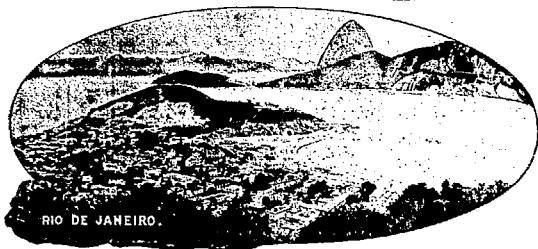


# The Brazilian



# Review



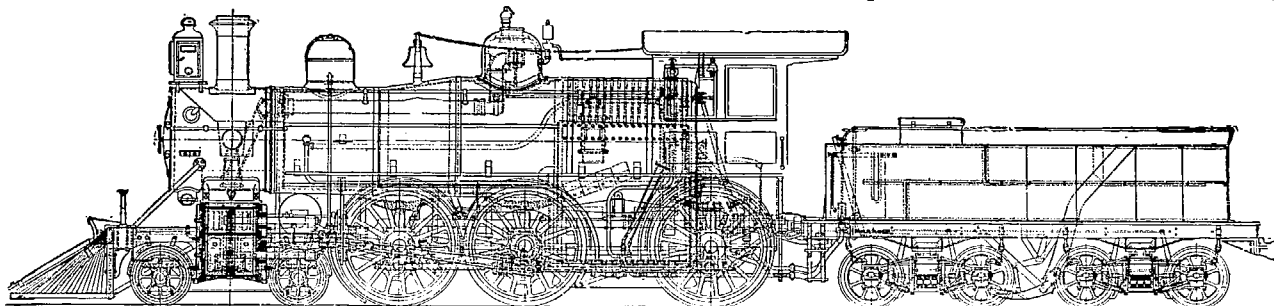
A WEEKLY RECORD OF TRADE AND FINANCE

VOL. X

RIO DE JANEIRO, TUESDAY, OCTOBER, 29TH, 1907

Nº 44

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



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

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

All Work Thoroughly Guaranteed.

Illustrated Catalogue furnished on application of customers.

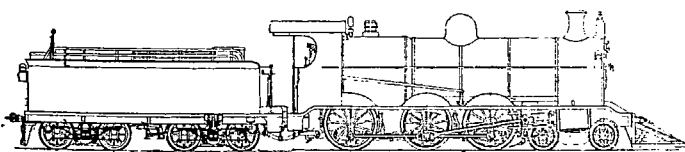
Sole Representatives in Brazil: **NORTON, MEGAW & CO. LD., N. 58, Rua Primeiro de Março, Rio de Janeiro**

**THE WESTINGHOUSE AIR BRAKE COMPANY, Pittsburg, PA., U. S. A.**  
Manufacturers of the **WESTINGHOUSE AUTOMATIC BRAKE**

The Westinghouse Automatic Brake is now in use on 40,000 locomotives and over 1,300,000 freight cars, besides in general use on passenger cars. The Westinghouse Air Brake Co. is prepared to fill orders for one to one thousand sets of Air Brakes for Freight Cars at one hour's notice. For further information apply to their

Sole Representatives in Brazil:

**NORTON, MEGAW & CO. LD. - RUA PRIMEIRO DE MARÇO NO. 58 - Rio de Janeiro**



**A. BORSIG**  
**BERLIN - TEGEL**

ESTABLISHED - 1837

4 Grands Prix 20--Highest Awards

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.  
Boilers, Steam Engines, Refrigerating and Ice-making Machines, Pumps etc.

Resident Engineer in Rio de Janeiro = **ALFRED CAILLER C. E.**

ILLUSTRATED CATALOGUES ON APPLICATION

AVENIDA CENTRAL, 81 - P. O. BOX 911

The Best National Mineral Table-Water

Recommended as the Ideal Digestive Water

Sole Agents **COCITO IRMÃO & Co.**

**SÃO PAULO**

Rua da Estação No. 23-P. O. Box 275

**RIO DE JANEIRO**

PRACA TRADENTES No. 37 - P. O. Box 701

# Vitalis

# RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED

Telegraphic Address "Epidermis"

Post Office Box No. 486

Mills. Rua da Gambôa, No. 1

HEAD OFFICE:

LONDON: 48, Moorgate Street, E. C.

BRANCHES:

S. PAULO: 4, Rua da Quitanda.

ROSARIO: 1075, Calle Santa Fé.

BUENOS AIRES: 335, Calle B. Mitre.

AGENCIES:

Victoria, Bahia, Macaé, Pernambuco,

Ceara, Maranhão and Pará

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"

"SAVOIA"

"BUDA-NACIONAL"

"BRAZILEIRA"

"SEMOLINA"

Daily production of Flour and Bran: 10,000 Bags

Office: 57, Rua do Rozario, Rio de Janeiro

## LIDGERWOOD MANUFACTURING COMPANY LIMITED

### ENGINEERS

### MANUFACTURERS AND IMPORTERS

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.

Extensive Local Works in Brazil for convenience of repairs etc.

AVENIDA CENTRAL No. 39

## FRY, MIERS & CO

112, Cannon Street

London E. C.

### ENGINEERS, MERCHANTS

— AND —

## Contractors for Railway Material, etc.

TELEGRAPHIC ADDRESS "FOUNDATION — LONDON"

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

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

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

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

Rio de Janeiro — Fry, Youle & Co., Rua 1<sup>o</sup> de Março, 73

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

# The Brazilian Review

VOL. X

RIO DE JANEIRO, TUESDAY, OCTOBER 29TH, 1907

No. 44

## BRITISH INSULATED AND HELSBY CABLES LIMITED

WORKS:—PRESCOT, HELSBY & LIVERPOOL, ENGLAND

### SOME OF THE LARGE CABLE CONTRACTS CARRIED OUT

Underground Ry Co. of London.....	£ 280,000	Metropolitan Electric Supply Co.....	£ 334,000
Dublin Corporation.....	£ 170,000	Bradford Corporation.....	£ 205,000
Melbourne & Sydney Corporations.....	£ 77,000	Midland Electric Power Co.....	£ 148,000

Sole Agents for Brazil

MCLAUCHLAN, MACHADO & Co.

RUA DE SÃO PEDRO No. 37 — Rio de Janeiro

CAIXA DO CORREIO 455

Telegrams "BENCASTRO" Rio



## WESTERN TELEGRAPH COMPANY

AND ALLIED TELEGRAPH COMPANIES.



DIRECT CABLE ROUTE TO EUROPE, NORTH  
ALSO WITH URUGUAY, ARGENTINA, CHILI,

AMERICA, AFRICA, ASIA AND OCEANIA,  
PERU, BOLIVIA AND ALL PARTS OF BRAZIL.

### \* CABLE STATIONS. \*

LONDON, LISBON, MADEIRA, ST VINCENT, (CdeV),  
PARA, MARANHAM, CEARA, PERNAMBUCO,  
BAHIA, RIO DE JANEIRO, SANTOS,  
DESTERRO, RIO GRANDE DO SUL,  
MONTE-VIDEO, BUENOS AIRES,  
ROSARIO DE SANTA FE, MENDOZA,  
VALPARAISO, SANTIAGO,  
CONCEPCION, LA SERENA,  
ARICA, COQUIMBO, PISAGUA,  
ANTOFAGASTA, IQUIQUE,  
MOLLENDU, CALLAO, LIMA.

### AGENCIES.

MONSIEUR JULES DESPECHER,  
RUE CAUMARTIN 37, 9<sup>ème</sup> ARR.  
PARIS.

MONSIEUR LOUIS PERRIGNON,  
AVENUE MARIE 61,  
ANTWERP

AND  
9, RUE HENRI MAUS (BOURSE),  
BRUSSELS.



### \* TARIFF. \*

GREAT BRITAIN,	
FRANCE, GERMANY,	} Fe. 5.00
HOLLAND, BELGIUM,	
PORTUGAL,	Fe. 5.45
SPAIN,	Fe. 5.35
ITALY,	Fe. 5.30
UNITED STATES,	Fe. 5.20
HAVANA,	Fe. 6.05
AZORES,	Fe. 5.77
ST VINCENT (CdeV),	Fe. 4.32
SENEGAL,	Fe. 6.45
CANARIES,	Fe. 5.95
CAPE COLONY,	Fe. 7.50
INDIA,	Fe. 7.50
SYDNEY (N.S.W.),	Fe. 8.18
LAGOS (W. AFRICA)	Fe. 8.37

THE CABLE CHARGES TO ALL PLACES IN  
BRAZIL, URUGUAY, ARGENTINA, CHILI, PERU,  
BOLIVIA, AND OTHER PARTS OF THE WORLD  
CAN BE OBTAINED UPON APPLICATION AT THE COMPANY'S STATIONS.

2

DUPLEXED  
TRANS-  
ATLANTIC  
CABLES.

FURTHER INFORMATION AND TELEGRAPH FORMS CAN BE OBTAINED  
AT ABOVE CABLE STATIONS

OR  
HEAD OFFICE, ELECTRA HOUSE, FINESBURY PAVEMENT, LONDON, E.C.

3

DUPLEXED  
COAST  
CABLES.

## 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.

# The Brazilian Review

Offices: Rua Visconde de Inhauma No. 42

P. O. BOX: 472, RIO DE JANEIRO  
TELEGRAPHIC ADDRESS: "REVIEW"—RIOJANEIRO

Subscription 60\$ or £4.0.0 per annum. Payable abroad by sight draft, or cheque crossed British Bank of South America.

Separate copies . . . . . 1\$200  
Back numbers . . . . . 2\$000

## AGENTS:—

Rio de Janeiro: CRASHLEY & Co., rua do Ouvidor No. 36  
São Paulo: EVERARDO KIEHL, rua São Bento, 51. Caixa do Correo: 505.

London: G. STREET & Co. Ltd., Cornhill No. 30  
New York: G. R. FAIRBANKS, Room, 22. 68, Broad St.

All communications to be addressed to the Editor

Announcements of births, deaths and marriages concerning subscribers and friends are inserted in this "REVIEW" free of charge.

## Scale of Charges for Advertisements

1 £=16\$000

### IN ORDINARY POSITIONS

SPACE	52 Insertus Per Insertus	26 Insertus Per Insertus	12 Insertus Per Insertus	6 Insertus Per Insertus	Single Insertus
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
One Page.....	8 10 0	4 0 0	4 10 0	5 0 0	5 10 0
Half Page.....	1 15 0	2 0 0	2 5 0	2 10 0	2 15 0
Third Page.....	1 4 0	1 7 0	1 10 0	1 14 0	1 17 0
Quarter Page...	18 0	1 0 0	1 9 0	1 5 0	1 8 0
1/2 inchx8 inch	4 0	5 0	5 6	6 6	7 6
1/2 inchx4 inch	2 0	2 6	3 0	3 6	4 0

The 52 and 26 Series Rates are for Consecutive Insertions.

12 or 6 insertions are quoted for upon the understanding that the advertisement appears at least once a month

### SPECIAL POSITIONS BY ARRANGEMENT

In preparing Blocks for Advertisements it should be borne in mind that the surface available for printing in a whole page of display is as follows:—

Front Page of Cover.....	9 inches by 8 1/4 inches
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			
Oct. 29	Oropesa	P. S. N. C.	Liverpool
30	Atlantique	Messageries Maritimes	Bordeaux
30	Clyde	Royal Mail	Southampton
Nov. 6	Aragon	do	do
18	Nile	do	do
18	Chili	Messageries Maritimes	Bordeaux
14	Oriana	P. S. N. C.	Liverpool
20	Araguaya	Royal Mail	Southampton
26	Oravia	P. S. N. C.	Liverpool
27	Cordillera	Messageries Maritimes	Bordeaux
27	Magdalena	Royal Mail	Southampton
Dec. 4	Avon	do	do
11	Danube	do	do
11	Magellan	Messageries Maritimes	Bordeaux
12	Orona	P. S. N. C.	Liverpool
18	Amazon	Royal Mail	Southampton
24	Oriana	P. S. N. C.	Liverpool
25	Thames	Royal Mail	Southampton
25	Amazon	Messageries Maritimes	Bordeaux

### FOR THE RIVER PLATE AND PACIFIC

Oct. 27	Atlantique	Messageries Maritimes	B. A.
29	Nile	Royal Mail	B. A.
30	Orona	P. S. N. C.	Valparaiso
Nov. 4	Aragon	Royal Mail	B. A.
11	Chili	Messageries Maritimes	B. A.
12	Oriana	P. S. N. C.	Valparaiso
12	Magdalena	Royal Mail	B. A.
18	Avon	do	B. A.
21	Magellan	Messageries Maritimes	B. A.
26	Danube	Royal Mail	B. A.
27	Oravia	P. S. N. C.	Valparaiso
Dec. 2	Amazon	Royal Mail	B. A.
9	Amazon	Messageries Maritimes	do
10	Ortega	P. S. N. C.	Valparaiso
10	Thames	Royal Mail	B. A.
16	Aragon	do	do
22	Atlantique	Messageries Maritimes	do
24	Clyde	Royal Mail	do
25	Oropesa	P. S. N. C.	Valparaiso
30	Araguaya	Royal Mail	B. A.

### FOR UNITED STATES

Nov. 6	Tennyson	Lampport & Holt	New York
--------	----------	-----------------	----------

An old established well connected Indenting Agent in Capetown S. A. wishes to represent a good Brazilian Firm for Coffee, Prima Bank references, apply J. T. 84 Long Str, Capetown S. A.

## PATEK, PHILIPPE AND CO.

THE BEST WATCH IN THE WORLD

SOLE AGENCY FOR BRAZIL

Relojoaria GONDOLO—71 Rua da Quitanda

J. BARROS M. D. Theophilo Ottoni, 39  
Consultations from 12 to 2

PRIVATE RESIDENCE

RUA DELPHIM, 31 F

—BOTAFOGO—

An English lady from London, with much experience in teaching, has one or two vacancies for pupils in English and Music. Apply. M. A. D.

### TO BE LET

A furnished house in a healthy place, high position. For 5 or 6 months. References at 40 Rua Visconde de Inhauma — 1st floor.

## Notes

**Municipal Finances.** Revenue during the month of September amounted to 7,708:753\$397 whilst Expenditure was 5,821:832\$914 a balance thus passing to the current month of 1,886:920\$483. The chief items of Expenditure were paving, new works etc., 1,002:262\$788; service of internal debt 2,156:596\$810; primary education, 345:599\$627; scavenging 339:649\$346, and debts outstanding 592:317\$455. The Prefect has also signed decrees sanctioning the opening of a credit of 200:000\$ for expenses connected with the 1908 Exhibition and of a supplementary credit of 738:784\$916 for service of the internal debt.

### Great Western of Brazilian Railway.

The directors of the Great Western of Brazil Railway Company, Ltd., have declared an interim dividend in respect of the year ending 31st December, 1907, of 6s. per share, less income-tax, on both the preferred and ordinary shares.

# 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.**

**Val de Travers Asphalte Paving.** The directors of the Val de Travers Asphalte Paving Company, Ltd., have declared an interim dividend at the rate of 5 per cent, per annum (6d. per share) for the six months to 30th June.

**London and Brazilian Bank.** The directors of the London and Brazilian Bank, Ltd., have declared an interim dividend of 10s. per share, free of income-tax, for the half-year ended 31st July last, being at the rate of 10 per cent. per annum.

**The More the Merrier!** In order, it is rumoured, to cut into the Jardim Botânico Tramway's profits and pick their shares up cheaply, a service of motor busses (made in Switzerland) has been started between the Avenue and Botafogo, that, were the busses quicker and less noisy, might prove formidable competitors. Anyhow it has awakened the Jardim Company to action and to order 20 fine English motor busses to compete on the Villa Isabel and S. Christovão lines.

**The Anglo-South American Bank.** A remarkable increase in profits is exhibited in the first report under its new name of the Anglo-South American Bank — the institution known until last January as the Bank of Tarapacá and Argentina. The net amount for the year ended June 30 last was £278,017, or £112,560 in excess of the previous year's £165,457; and, with £27,966 brought in (against £18,608), the available total was £305,983, against £184,066. The dividend is increased to 9 per cent. from the 7 per cent. paid for 1905-6, previous to which 6 per cent. was paid for several years. To reserve £100,000 is again added, and £4,600 is placed to pension and guarantee fund, against £3,600, while the following are new allocations: £60,690 to form a special reserve to provide for depreciation of capital employed in Chile, £20,000 to premises account, £10,000 in bonus to staff, and £5,000 for interest on amount paid in respect of the 100,000 new shares. Finally, the un-appropriated balance is £10,227 larger at £38,193.

**The São Paulo Railway.** In an article on the prospects of this railway, the *Economist* remarks:—

"Looking further ahead, however, the recent leasing of the Sorocabana Railway to a Canadian-American group is likely to have a far-reaching ill effect upon the fortunes of the São Paulo Railway. So far the authorities have not granted permission to extend the Sorocabana line to Santos, but it is feared they will do so shortly. In his eagerness to prevent this, the general manager of the São Paulo Railway has curtailed his holiday, and has returned to Brazil in order to conduct the negotiations. An extension of the Sorocabana line to Santos would compete with the São Paulo Railway for the bulk of its best traffic, and as the authorities are fully alive to all this, there can be no doubt that a valuable *quid pro quo* will be demanded if they consent to refrain from granting the extension concession to the Canadian-American group. The ordinary stock at its present quotation would be a cheap purchase but for this, which is of far greater moment than the heavy decline in the earnings. The company's financial position is very sound, its reserve and carry-forward being over one million pounds sterling on a capital all told of only £6,000,000."

As regards the extension to Santos, the *Economist* is right. The decree No. 6,623 published on 28 September confirms the concessions for construction of the extensions and branches to Itararé and Agua Boa, but says nothing of the line to Santos. It is to be hoped that the São Paulo Railway will take advantage of this respite to secure itself against the ruinous competition that must ensue if the Sorocabana were to obtain leave to go to Santos; though raising the tariff just at this moment does not strike one as exactly the best way to obtain favours. One thing certainly favours the São Paulo Company. At the present moment it will not be an easy matter for anyone, particularly the American group that is so heavily involved in other undertakings, to find money for new ones however promising. The São Paulo have a nice nest egg laid by of their own and should be able to outbid anyone if they tried.

## CORONA BRAND

Carbon papers of every kind, typewriter ribbon and paper of every kind. Sole agency for all Brazil: — **Casa Standard**, 72 Ouvidor, Rio de Janeiro.

**Lapsus calami.** In our article on "Burning of Paper Money" last week, we said that Conversion prevented exchange from going below 15d. Of course, what we intended to say was that it prevented it from going above that figure. Nothing can prevent exchange going down except a favourable balance of payments.

## "NEW YORK COMMERCIAL"

A journal devoted to Financial, Commercial and Manufacturing interests.

One of the oldest papers in the United States, and the only Daily that has an edition in circulation in every Country in the World. The *INTERNATIONAL* weekly, is published in both Spanish and English. All market quotations in full.

ON SALE AT

Crashley & Co., rua do Ouvidor, 36, Rio

AND AT

—London Office, Arundel St. Strand.—

Full particulars, as to subscription and advertising rates, of

**L. C. IRVINE**

**RUA DA QUITANDA No. 39, RIO.**

## REVENUE

The following figures show the revenue collected at the Customs for which returns have been received for the month of **SEPTEMBER**

	1907	1906
Manaos .....	1,029:332\$000	930:396\$000
Pará .....	2,306:308\$000	1,989:847\$000
Maranhão .....	387:090\$000	381:367\$000
Pernambuco .....	81:745\$000	85:320\$000
Portaleza .....	439:129\$000	400:495\$000
Natal .....	8:200\$000	9:401\$000
Parahyba .....	108:144\$000	107:251\$000
Recife .....	1,728:009\$000	1,629:098\$000
Maceió .....	288:050\$000	177:457\$000
Araçajú .....	46:686\$000	35:393\$000
Bahia .....	1,778:242\$000	1,411:131\$000
Victoria .....	45:715\$000	24:442\$000
Rio de Janeiro .....	7,659:428\$000	7,528:760\$000
Santos .....	4,342:246\$000	3,709:048\$000
Paranaguá .....	216:051\$000	235:464\$000
Florianopolis .....	151:400\$000	113:119\$000
Rio Grande .....	559:509\$000	748:150\$000
Pelotas .....	246:892\$000	—
Porto Alegre .....	924:060\$000	764:898\$000
Uruguayana .....	50:991\$000	86:688\$000
Livramento .....	30:786\$000	36:518\$000
Corumbá .....	165:291\$000	85:362\$000
Total September .....	22,653:289\$000	20,489:540\$000
» August .....	23,505:691\$000	20,402:387\$000
» July .....	24,386:833\$000	19,053:719\$000
» June .....	21,784:486\$000	18,380:695\$000
» May .....	24,548:394\$000	20,401:181\$000
» April .....	27,411:617\$000	19,474:768\$000
» March .....	25,577:824\$000	20,650:702\$000
» February .....	23,942:112\$000	19,254:897\$000
» January .....	24,744:958\$000	17,060:008\$000
Total 9 months .....	218,644:174\$000	175,176:815\$000

For the month of September Revenue shows an increase of 2,163:749\$. For the nine months ended 30th September the increase of Customs Revenue was 43,387:359\$ or 24 1/2%.

# 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.

(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. Lachnitz 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

Try the delicious and

well-known brand of cigars

**STENDER & CO.**

Successors to B. RODENBURG &amp; CO.

S. FELIX — BAHIA

Never smoke other cigars than

The **STENDER**

because, besides being aromatic and delicious, they are THE BEST.

When buying cigars, always ask for

The **STENDER**.

WHOLESALEERS:

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OF THE

**Brazilian Review**

FOR 1900 / 1906

Can be obtained at the Office

42 Rua Visconde de Inhauma 42

Price 80\$000

Telegraphic Address

FERRO—RIO

**HIME & CO.**

P. O. Address

Caixa No. 593

General Merchants, Metal Importers and Manufacturers of

Bar, Angle and Horse-shoe Iron, Charcoal Box Irons, Wire Nails,

Lead Piping, Mule and Horse Shoes, Bolts, Nuts and Rivets of all kinds.

UNDERTAKE CASTINGS OF EVERY DESCRIPTION

Sole importers of "RED CROSS" CEMENT

Sole Importers of Hall's Sanitary Paint "MATOLIN"

CENTRAL OFFICE: — 32, RUA THEOPHILO OTTONI, 32

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

**Martini** — DELIVERY CARS, 700 to 10,000 kos. — **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. 27-7-06

**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

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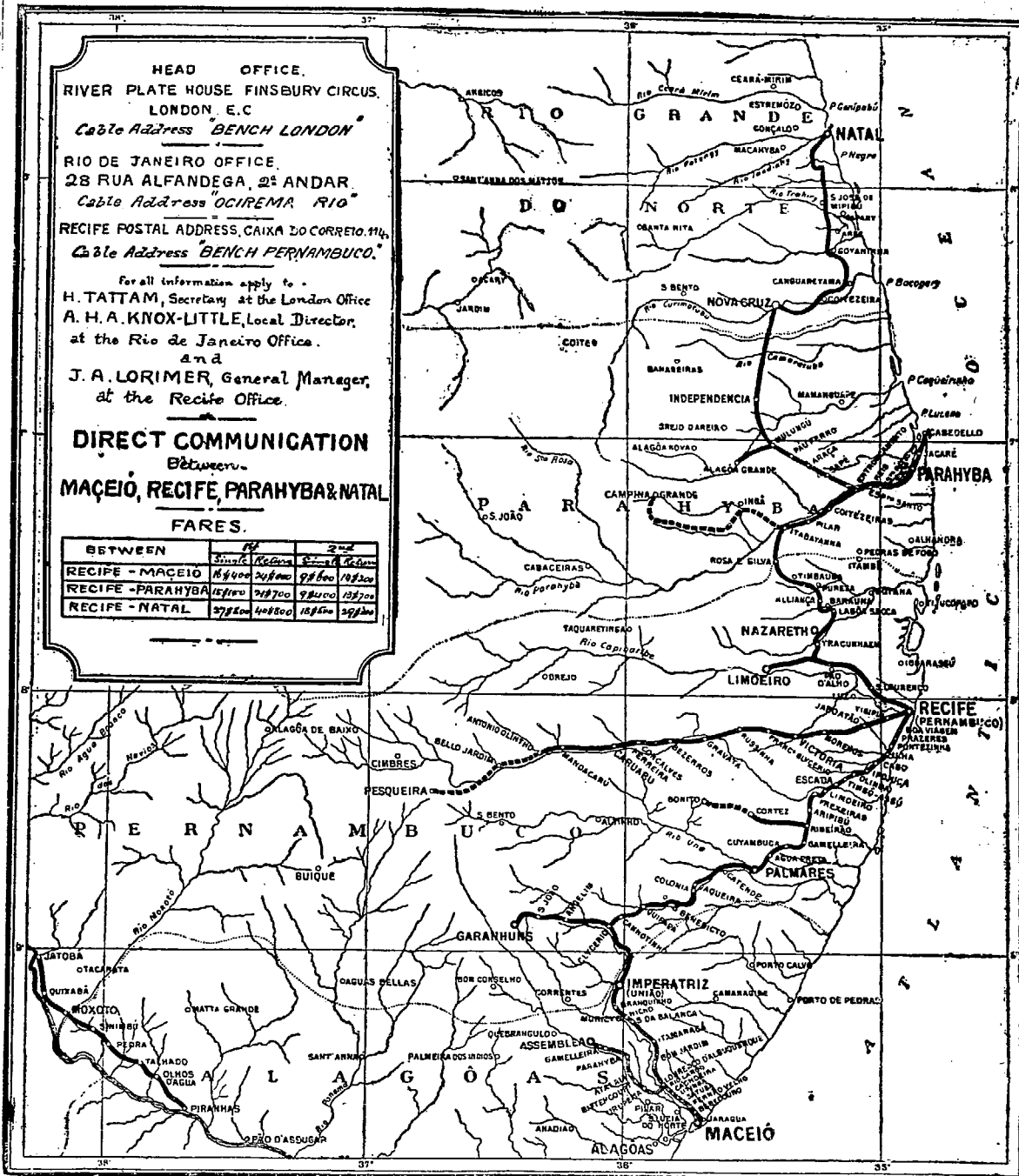
RECIFE POSTAL ADDRESS, CAIXA DO CORREIO 114,  
Cable Address "BENCH PERNAMBUCO."

For all information apply to -  
H. TATTAM, Secretary at the London Office  
A. H. A. KNOX-LITTLE, Local Director,  
at the Rio de Janeiro Office.  
and  
J. A. LORIMER, General Manager,  
at the Recife Office.

**DIRECT COMMUNICATION**  
Between  
**MACEIÓ, RECIFE, PARAHYBA & NATAL**

FARES.

BETWEEN	1st	2nd
RECIFE - MACEIÓ	18,400 24,800	9,800 14,800
RECIFE - PARAHYBA	18,700 24,700	9,800 14,700
RECIFE - NATAL	27,800 40,800	15,800 24,800



**DIRECT COMMUNICATION** between  
**RECIFE (Cinco Pontas) & MACEIÓ & Jaraguá**  
on Wednesdays & Sundays  
between  
**RECIFE (Brum) & PARAHYBA & Cabedello**  
on Mondays, Wednesdays & Saturdays.

From RECIFE (Brum) to NATAL on Mondays & Wednesdays.  
From NATAL to RECIFE (Brum) on Fridays.

Sleeping at Independencia.

### THE REASON WHY "MONEY IS TIGHT"

European and American papers concerned with the lack of capital, eagerly discuss its causes.

Almost without exception, they come to the conclusion that development has outstripped accumulation and that a halt must be called in the demand for fresh capital if disaster is to be avoided.

M. Leroy-Beaulieu calculates that in 1906 accumulation of fresh capital did not exceed £480,000,000, whilst the demands, made to satisfy requirements that could not be wholly met, reached £640,000,000. If his premises are right, there was a shortage of £160,000,000.

For 1907 the demand is still heavier, but the World, says M. Leroy-Beaulieu, cannot furnish it.

It is not that there is lack of money (there was never so much gold), but of capital, for which demand has outstripped the supply. So the price of capital, or rate of interest, rises and the prices of low dividend stocks, like Consols, consequently, decline.

To avert disaster there must be economy in the use of capital, reduction of cost and of prices and accumulation to meet new requirements. Promoters may offer what they like, but if there is not enough capital to go round their demands can only be satisfied by selling out one security to take up another.

With prudence, a crisis that would be ruinous and world wide may be avoided and in a year or two accumulations suffice to make good the actual deficit and allow development to proceed again on more normal lines.

M. Leroy-Beaulieu calculates the World's savings in 1906 as follows:—

	£
France .....	60,000,000
United States .....	120,000,000
Great Britain .....	80,000,000
Germany .....	60,000,000
Belgium and Holland .....	28,000,000
Austria-Hungary .....	32,000,000
Italy .....	12,000,000
Spain and Portugal .....	10,000,000
Scandinavia .....	8,000,000
Russia .....	20,000,000
Rest of Europe .....	8,000,000
" " World .....	20,000,000
	<b>£458,000,000</b>

### RIO DE JANEIRO TRAMWAY LIGHT & POWER COMPANY

The following letter is being sent out privately from the offices of the British Empire Trust Company, Limited, of 34, Nicholas-lane, Lombard-street, E.C. :—

"Dear Sir,—I beg to advise you that we have for sale some 6½% Two and a Half year, (April 1910), Promissory Notes of the Rio de Janeiro Tramway Light & Power Company, Limited, at the price of 98½%, and I am reserving a small participation in these for you. In spite of the investment being so short, these Notes are attractive, as they yield very nearly 7½%, and the holders will receive the first offer of any securities that may be issued hereafter, to provide the funds that may be required to repay them at maturity. You can purchase the Notes in any multiple of £5, and pay for them at your convenience, at any date prior to January 31st, 1908.

"You are already acquainted with the position and prospects of the Rio Company, but I may remind you that the Share Capital issued amounts to \$25,000,000, (say £5,136,987), that the Company has also issued 5½% Bonds for the same amount, and that the Company's income is steadily increasing, and for the last three months the returns have been at the rate of say £1,250,000 per annum gross, and £400,000 per annum net. We believe that the latter figure will be more than doubled by 1910.

"The Directors find that, having purchased from time to time the control of certain Tramway, Telephone, etc., Companies, and an additional Water Power property, which more than proportionately improve the value of the enterprise as a whole, but which they did not originally

contemplate being able to buy, the Company requires additional capital, and they have adopted the present method of raising it, as after the completed enterprise has been working for a time, and they have sold the large construction plant, they will be able to more accurately gauge exactly what fresh capital will be required, and with largely increased profits for 1908 and 1909 behind them, they will be able to readily sell permanent securities to good advantage. I enclose particulars and Application Form which please fill in and return to me if you desire any of the Notes. I should feel obliged by a line from you in any case. Yours faithfully,

T. W. BONNET, Secretary."

The "present mode of raising" the capital may be all right, but the "present mode" of bringing the matter to the notice of the public is not calculated to create a good impression. It is too much like what is called "hawking" paper about the City. *The Financial News*.

The *Moniteur des Interêts Matériels* publishes a *com-muniqué* of which the following is a translation:—

"The Rio de Janeiro Tramway Light & Power Company is now selling £650,000 of 6 per cent promissory notes at 98½%. The sale of these notes does not affect the guarantee of the debentures, which alone are secured by mortgage and, therefore, take precedence over other creditors, so that the sale of these notes can only strengthen this security.

"The sale of these £650,000 of 6 per cent notes is rendered necessary because the Company has just obtained an extension of its tramway concessions with real advantages, such as the authorisation to employ cargo cars, right to connect lines and extension of concessions to 1970. The Company has also succeeded in obtaining its demands as regards taxes and rates, which are fixed for the whole duration of the concession. On the other hand the Company has undertaken to electrify the whole tramway system and to construct certain new lines which enjoy exclusive privileges within their zone and give a good profit."

## THE WORLD "CHRONOMÈTRE ROYAL" FAMED

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The oldest & best known watchmakers in the World.

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The watches of Vacheron & Constantin obtained the **Only Grand Prize** at the International Exhibition at Milan in 1906, as also the **Only First Prize** granted at the International Competition for regulating chronometers.

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All kinds of Maritime harbour transport.

Loading and discharge of vessels.

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

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## 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



## NEW ISSUES

The President of the Republic has signed a decree granting authorisation to operate in the Republic to The Crown Cork Company Limited. As its name implies this Company undertakes all kinds of operations connected with the cork industry. The legal domicile is 71 and 73 Paul Street, Finsbury E. C. and it is proposed to increase the capital from £200,000 to £340,000 by the issue of 140,000 new shares of £1 each divided into 70,000 preference and 70,000 ordinary shares.

The issue of the 8% debentures of the Mercado Municipal has been very successfully carried out by Mr. Albert Landsberg. The new bonds are amortizable in 37 years by means of a special sinking fund of 1/2% per annum and are intended to take up the former issue of 10% bonds amortizable in 10 years. Interest on the new bonds is payable half-yearly on 20th April and 20th October. It may be mentioned that Mr. Casimiro da Costa's connection with the affair has entirely ceased. Holders of the previous issue who did not accept conversion are now being paid off in cash.

At an extraordinary meeting of the Compagnie Auxiliaire de Chemins de Fer du Brésil held on September 24th it was decided to issue 10,000 preference shares of 500 francs each, amortisable within 50 1/2 years. The Directors state that this fresh capital is required for the extension of the various lines in view of the contract made with the Brazilian Government dated June 19th, 1905, "whereby the Company enjoys for a period of 53 years the working of practically the whole railway system of the State of Rio Grande do Sul."

UNITED STATES OF BRAZIL GOVERNMENT  
5 PER CENT, LOAN OF 1907

FOR £ 3,000,000 NOMINAL CAPITAL

The President of the Republic of the United States of Brazil having, by a Decree dated the 28th September, 1907, and in conformity with Law No. 1,684 of 12th August, 1907, authorised the issue of the above Loan, Messrs. N. M. Rothschild & Sons will receive Subscriptions at their office.

The Bonds will be to bearer in sums of £100, £500 and £1,000 each, with coupons for Interest at the rate of 5 per cent. per annum, payable half-yearly, on the 1st of February and on the 1st of August, in London in pounds sterling; and in Paris and Amsterdam at the exchange of the day. Scrip will be issued, with a coupon due on the 1st of February, 1908, for £2.10s. per cent, representing six months' interest.

The price of issue is £95 for every £100 nominal capital, payable as follows:—

£ 5 on Application.
£10 " Allotment.
£15 " the 21st November, 1907.
£15 " " 19th December, 1907.
£15 " " 13th February, 1908.
£15 " " 12th March, 1908.
£20 " " 13th April, 1908.
£95

Payment in full may be made under discount at the rate of 4 per cent. per annum, on any Monday or Thursday after the Scrip has been issued.

The Loan will be redeemed in 15 years by an accumulative Sinking Fund of 4 1/2 per cent. per annum, to be applied half-yearly by purchase of Bonds when the price is under par, and when at or above par by drawings. The redemption of the Bonds, by means of the Sinking Fund, will commence in July, 1909, but the Government reserves the right to redeem the whole or any portion of the Loan at any time, on giving six months' notice.

Subscription lists will be opened on Thursday, the 3rd October, and Closed at or before 4 o'clock on Friday, the 4th October.

Application must be made in the annexed form, and accompanied by a deposit of 5 per cent. on the amount applied for. If the allotment should not require the whole deposit, the surplus will be returned; and if the deposit be insufficient for the first instalment on the amount allotted, the balance required must be paid forthwith.

In case of no allotment being made, the deposit of the applicant will be returned.

Failure to pay any of the instalments will subject all previous payments to forfeiture.

The Scrip, after payment of the last instalment, will be exchanged for the Bonds as soon as they are ready for delivery. New-court, 2nd October, 1907.

## RUBBER

Under the title of "German Rubber Planting Enterprise" *The India-Rubber Journal* brings the following:—

"According to Dr. Preuss, Germany used in 1905 about 13,500 tons of rubber valued at about £5,000,000 sterling. As this is nearly 20 per cent. of the world's production, it is apparent that the Germans have great interests depending upon the continued supply of the raw product. When we look, however, for the source of this great supply we find that in the same year only 1,388 tons or one-tenth of the whole was derived from the German Colonial possessions, and of this amount practically the whole came under the classification of wild rubber. A start, however, has been made with imports of cultivated rubber, about 4 tons entering the country in 1905, and this amount was considerably increased in 1906. The following figures (cf. Dietrich Keimer's Mitteilungen) give the approximate area under rubber cultivation in the German colonies. With regard to the planted acreage in Samoa the figures given appear to be too low:—

East Africa, with 3,100 acres with about 1,500,000 trees (Manihot); New Guinea, with 2,750 acres with about 603,000 trees (Ficus, Castilloa); Cameroon, with 1,750 acres with about 900,000 trees (Hevea and Kikxia); Samoa, with 1,125 acres with about 260,600 trees (Hevea, Castilloa, and Kikxia); Yogo, with 200 acres with about 41,300 trees (Manihot and Kikxia); total, 8,925 acres, with about 3,314,900 trees.

Dr. Preuss estimates that, taking the above figures as correct, the annual output will amount to about 900 tons of rubber when the trees are fully grown.

That there are many areas in the German colonies which possess the proper climatic and soil requirements for the cultivation of rubber on a very extended scale Dr. Preuss does not dispute. In the Cameroons and New Guinea alone there are many hundreds of thousands of acres suited to the cultivation of rubber trees. But the question whether sufficient enterprise, capital and labour are forthcoming is another matter, and cannot at present be answered."

The market continues without life, in spite of the fact that the factories all seem busy, and in the absence of large visible supplies. It is pointed out by sellers that much of the work in hand at the factories is based upon orders given some time ago, and the indisposition of consumers to buy rubber freely is due to uncertainty of future trade conditions. Not that there is any definite financial trouble in sight, but rather a feeling of caution in the way of expanding business pending legislative or judicial action in reference to the great corporate interests of America. It is true that rubber prices have declined abroad, but on account of the large percentage of the world's rubber supply that is consumed in the United States, rubber prices everywhere are to a certain extent determined by conditions in this country. As will be seen, current quotations for Pará grades have declined materially during the month, and prices of other grades to a less extent. This fact is causing some manufacturers to buy Pará sorts for purposes for which they have, for some years past, used Africans.

The monthly Antwerp sale, on September 19th, resulted in something of a surprise to the trade. Of the 663 tons offered about 513 found buyers, and although many lots of mediocre quality were embraced, the average prices realized showed an advance of 5 centimes per kilogram over the prices at the August sale.

Arrivals at Pará of all grades, including cauchó, for July and August were 2930 tons, against 3330 last year and 2750 for the same months in 1905. Arrivals in September, to the 18th, were 1185 tons.

Following is a statement of prices of Pará grades, one year ago, one month ago, and September 28th—this date:—

PARÁ	Oct. 1, '06	Sept. 1, '07	Oct. 28
Islands, fine, new.....	119 to 120	105 to 106	99 to 100
Islands, fine, old.....	none here	none here	none here
Upriver, fine, new.....	123 to 124	110 to 111	106 to 107
Upriver, fine, old.....	126 to 127	113 to 114	110 to 112
Islands, coarse, new.....	67 to 68	59 to 60	59 to 60
Islands, coarse, old.....	none here	none here	none here
Upriver, coarse, new.....	92	89 to 90	88 to 89
Upriver, coarse, old.....	none here	none here	none here
Cauchó (Peruvian), sheet.....	75 to 76	70 to 71	69 to 70
Cauchó (Peruvian), ball.....	91 to 92	88 to 89	85 to 86
Ceylon, fine, sheet.....	142 to 143	133 to 134	129 to 130

India Rubber World.

William Wright & Co. report (September 2nd):—

Five Para. Owing to financial unrest and a consequent poor trade demand, prices have gradually declined during the month, and close fully 3d per pound easier for Upriver, and 2d per pound for Islands. Spot demand has been dull, but a fair business done for delivery. Prices in Pará and Mandós have, as usual, been much higher than in the consuming markets, but there are indications that the present low rates ruling in Europe and America are having due effect. Trade is good, but the future trend of prices will practically be governed by the state of the money market, especially in New York.

## ENTRIES OF RUBBER

According to Messrs. Schrader, Gruner & Co's report for the month of September the comparative entries of rubber in tons are as follows:

	1904-1905	1905-1906	1906-1907	1907-1908
July.....	1,250	1,450	1,840	1,370
August.....	1,200	1,300	1,690	1,500
September.....	1,780	2,200	2,070	2,410
October.....	2,820	3,580	3,030	—
November.....	2,800	2,890	3,480	—
December.....	3,390	3,270	3,610	—
January.....	4,590	5,710	3,780	—
February.....	4,320	3,920	3,060	—
March.....	5,000	3,700	5,830	—
April.....	2,120	2,500	4,490	—
May.....	2,260	2,320	2,626	—
June.....	1,470	1,650	1,500	—

Total tons... 33,060 34,490 38,005 5,280

Entries during September 1907 were 840 tons or 16.4% larger than during the same month last year constituting, indeed, a record for the month of September.

The latest creation of the modern mechanical genius is the

**Fox Visible Typewriter**

mechanically perfect. The only visible typewriter with large pivot, type bar hanger and strong, short typebar. Likewise embodies all modern improvements, including a special arrangement for using two colour ribbons without hiding the writing.

Sole agency for all Brazil: Casa Standard, 72 Ouvidor, Rio de Janeiro

# THE LEOPOLDINA RAILWAY COMPANY LIMITED

Head Office — No. 4 Fenchurch Street, London E.C.

Office in Rio de Janeiro — No. 38 Rua da Gloria.

Cable Address "Latescence", London

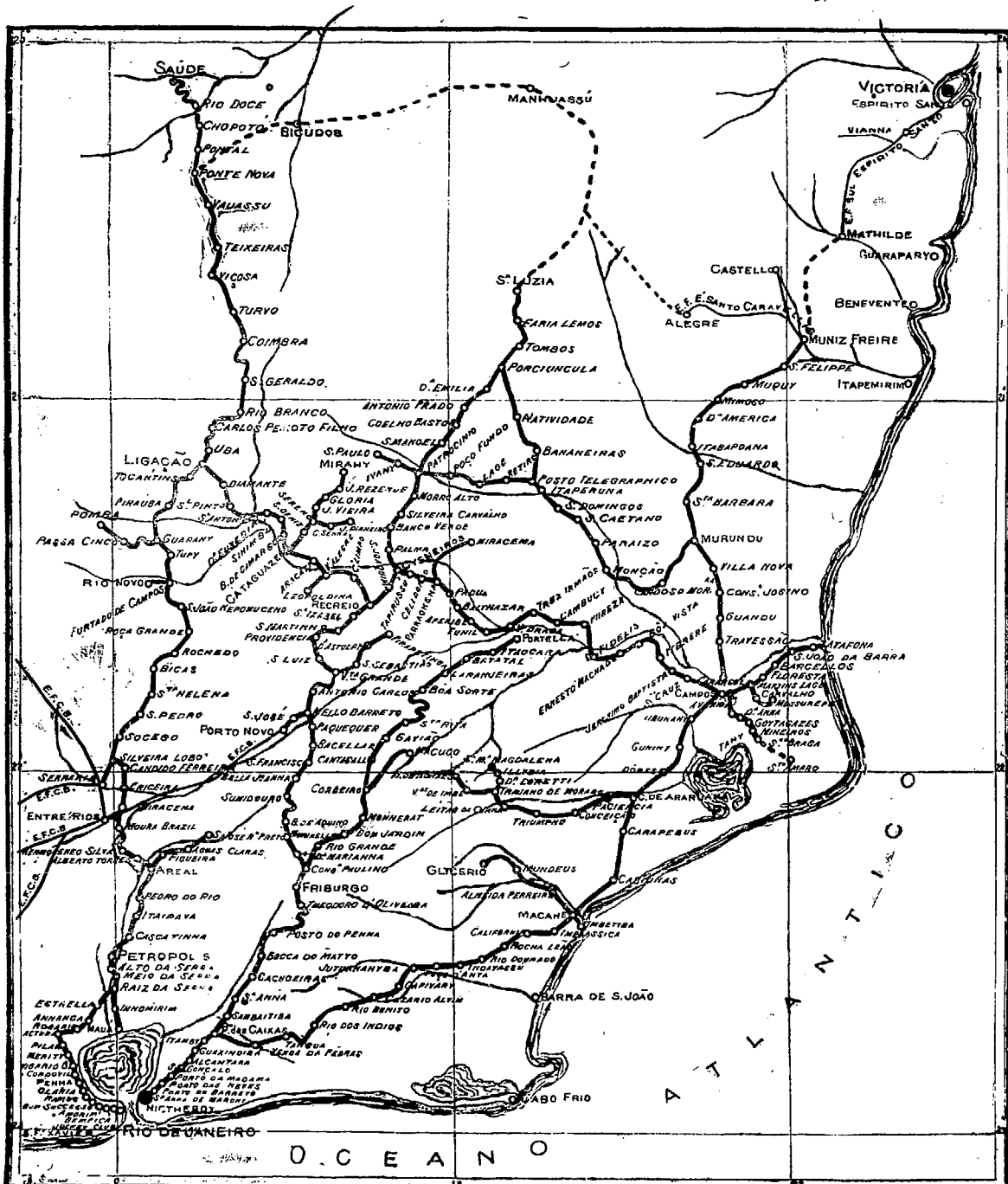
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# THE BRAHMA BREWERY

Recommend their Specialities:

*Beck's Ale*

*CEUTONIA*

AND

## BRAHMA-PORTER

(The most Nourishing Beer in the World.)

MAKES APPETITE GIVES STRENGTH

FOOD IN LIQUID FORM

### Cia Cervejaria Brahma



— 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 Oct. 20th, 1907 are as follows, Yellow fever 0; bubonic plague, 2; small-pox, 6; measles 4; scarlet fever 0; diphtheria, 0; whooping cough, 0; influenza, 12; typhoid fever, 0; dysentery, 1; beriberi, 1; leprosy, 0; erysipelas, 2; marsh fevers, 1; pulmonary diseases, 58. Total infectious diseases, 87. Violence (including suicides) 9. Non-infectious diseases, 138. Total deaths from all causes, 234; equal to an annual death rate of 19.40 per 1,000 inhabitants. Mortality of infectious diseases to total number of deaths 37.17%. Under treatment in hospitals: yellow fever, 0; small-pox, 18; and bubonic plague, 12, under observation 25.

— During the week the weather has been very oppressive, a kind of heat haze having been hanging over the city both night and day, so that the sun appeared blood red in the daytime and the moon dusky of hue at night. There has been hardly any breeze and the actual temperature registered by the thermometer never exceeded 27.5. The lack of air has made people

feel limp and raglike. Possibly the oppression is due to earthquakes in mid ocean or some other obscure cause but, whatever the cause, the effect is the same, a general slackening of the system which it is hard to fight against. It is to be hoped that we may soon again have blue skies and a fresh breeze. The health of the City has remained about normal the number of deaths recorded having been 234 or 19.40 per 1,000 of which none from yellow fever and 58 from tuberculosis. The continued absence of yellow fever is a most satisfactory state of affairs.

— It is with satisfaction that we record the fact that the mails last week were distributed within a remarkably short time after the arrival of the s.s. *Aragon* and, indeed, would have been distributed earlier had it not been for the new police regulations. The *Aragon* arrived about 4.30 p.m. on the 20th and the letters were in the boxes by 10 a.m. the following morning, which is a smart piece of work. The new police regulations, which delayed the landing of the mails by about an hour, refer to the coming alongside of the various launches. A police officer stands at the top of the gangway and calls out to each launch through a megaphone when its turn has come to approach the vessel. On what principle the launches are given their turns

is not quite clear but at anyrate we are informed that several were waiting for two hours and a half before they were given leave to come alongside. The Agent's launch is the fourth to be allowed to come to the gangway, the first three being the Health, Police and Customs authorities. This is all right for going on board but when the mails are in the lighter and the Agent is ready to get into his launch and tow them ashore he has to wait his turn with the rest before he is allowed to go down the gangway by the police official in charge. Thus last week the mails were ready in the lighter but could not be landed owing to police official refusing to give them precedence. On their being landed finally, the post office officials were found on the quay fuming at the delay, as they had evidently been told by the powers that be that a little more despatch would not be amiss. If this system of calling up the launches is to be continued it would be as well that the police should be told by the authorities that preference is to be given to the mails before anything else. In any case we are glad to be able to congratulate the Post Office on getting the mails into the hands of addressees with such praiseworthy despatch. We only hope that the improvement will be maintained.

— Apropos of this new police regulation we have heard numberless complaints from persons who have had to toss about for hours before getting on board a mail steamer and when once on board have found it almost impossible to get ashore again. The most reasonable solution of the difficulty would be to allow no one on board the steamers without a pass from the agents for which a nominal charge of £3000 or 25000 could be made. This would stop all the unnecessary people from going on board and blocking the way of legitimate passengers and visitors.

— Apropos of the *Aragon*, she came out with 1,150 passengers, a record we believe, and 1,100 tons of cargo for this port which she discharged in a little over 14 hours, which is very good going.

— A short time ago we stated that the P.S.N.C. s.s. *Oravia* had been injured at La Pallice and was delayed. We also said that on enquiry at the Agents it was stated that there was "nothing known" but the vessel was 3 days late. It seems strange that the agents should have been kept in the dark as to what had happened since a very serious accident occurred. We have the facts from a passenger. The *Oravia* was putting into La Pallice at 7.30 a.m. on September 28th, the captain and the pilot being on the bridge. The order was given for full speed astern when, instead, the engines were put full speed ahead with the result that the ship charged the solid stone work of the quay wall at a considerable speed. She twisted her bows and started several plates. Some of the latter had to be cut off and stay bolts put in, whilst a wall of cement was built inside the bows. The vessel was five days in La Pallice, a good deal of cargo having to be removed, in order to tilt the bows, which afterwards had to be reloaded. A Board of Trade official finally passed the ship but before she sailed many of the passengers left her, preferring to sail from Bordeaux or Marseilles to risking the voyage. She arrived 4 days late in Rio. We are also informed by a passenger that the pleasure of the trip was not added to by the fact that 600 immigrants were given accommodation on the lower 1st Class promenade deck, so that portholes looking on to that deck had to be kept closed for obvious reasons, whilst the drawing room doors could not be opened.

— The new statues which arrived a short time ago are now being erected and exposed to public view along the Avenida Beira Mar. Several of them are placed with their backs to the sea which is rather a mistake as the natural position on a sea drive is to face the ocean. The first statue near the Passeio Publico is placed too close to the road and should surely either be facing the sea or facing the drive in the direction of the Gloria. From what we have seen the statues appear to be quite satisfactory from an artistic point of view and it is a

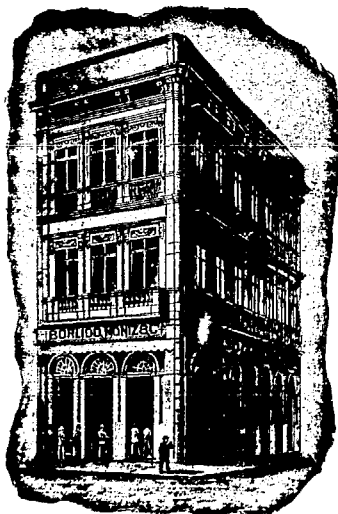
pity, therefore, that they should not be placed to the best possible advantage.

— The population of the island of Paqueta have sent a telegram to the president of the Republic thanking him for approving the project of the Municipal Council for the improvement of communications to and from the island by the doubling of the present service of steamers and the reduction of fares, which they deem most opportune in view of the new water supply and light which the island will soon enjoy. With this awakening of Paqueta and its legitimate aspiration to become one of the lungs of Rio, the Bohemian life so much enjoyed by many people will be rendered impossible and disappear. We believe that not so long ago the island was an ideal place for a *dolce far niente* amphibious life. A cottage or hut, pyjamas and a canoe being all that was needed to make life a joy and give repose and refreshment to minds and bodies tired with the heat and dust of the City. But it is ever thus, the besom of civilisation sweeps all before it and doubtless before long Paqueta will be building a Beira Mar, paving its as yet unbuild streets with asphalt and otherwise assuming the garb of modernity.

— Dr. Chupot Prévost, who died on the 19th inst at the early age of 43, was one of the best known members of the medical profession in this country. He was a very daring, some even say rash, surgeon and his experiments in the separating of xiphiplagos brought him much before the public. Of all the "twins" that he separated only one lived. His last operation of this nature was much commented on at the time as the children had been allowed to remain joined together till they were several years old, with the avowed intention of separating them later. Both of them died under the knife. Dr. Prévost had travelled a great deal and on his return from Europe some years ago built a bacteriological laboratory in his house where he made many interesting experiments. He had been ill for some time and the week before last it was seen that an operation was necessary. Before lying down on the operating table he made all the arrangements himself, even giving minute instructions as to how the operation was to be performed. He only survived 24 hours after regaining consciousness. His funeral was attended by thousands of mourners, the coffin being carried by hand all the way to the cemetery, a distance of some three miles.

— A cartoon in *O Paiz* depicts a jacobin saying, "what is Rio coming to, all the women are so chic at they look like new arrivals!" As a matter of fact the women's fashions in Rio are abreast with if not ahead of those on Paris or London. It would appear that the new models come out here before they are actually in use in Paris and as a result a woman who gets her clothes here might find herself ahead of the fashion on her arrival home! This, though true of the women's fashions, can hardly be said of the men's, though there has been a decided improvement, strangely enough since the opening up of the new streets, men seeming to be anxious to live up to them. With regard to the prices charged for ladies' clothes we will not venture into such sacred matters but we feel sure that 250\$000 or about 15 guineas, the price charged for an ordinary serge suit, would make the mouth of even the most exorbitant West End tailor water.

— Now that the Alto da Boa Vista is within an easy hour's car drive from the Praça Tiradentes it would be a charitable act on the part of the Light and Power Company to put on a later car than that leaving the City at 10 p.m. There should be cars running every hour till 1 a.m. for why should dwellers in Tijuca be denied the privileges enjoyed by every other suburbs of the city? Many people living at the Alto have told us that they seldom accept invitations to dinner in town since it entails staying the night at an hotel in the City. The same applies to the theatre, though it is true that during the opera season a car was run, leaving town at 12.30. We hope that this much needed innovation will be made, for cars run out



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to the Gavea at all hours and that is a longer drive than to the Alto da Boa Vista, though many people have not yet grasped that fact and continue to look upon Tijuca as the back of beyond.

— Another thing we should be grateful for and that is that the clock in the Praça Tiradentes should either be taken away altogether or made to work properly. Cars have of late often started five minutes before their time, which is annoying to the would be passenger who arrives breathless but punctual, only to find that his car has gone. The clock is more dangerous when nearly right than when, as one day last week, it boldly pointed to 5.30 at midday.

— A new postal convenience has now come into force in England by which answers to letters can be prepaid. At the price of 3d. reply-paid coupons bearing the equivalent in most foreign countries to a stamp of the value of 2 1/2d. are now on sale at the post offices of the United Kingdom. The instructions are printed in English, French, German, Spanish and Italian. Thus it will now be possible for people at home to send a coupon for reply to a correspondent in any country except China and, according to a contemporary, "a few minor countries" which have not agreed to the arrangement. We should very much like to know if this country has entered into this agreement, for by this means a certain amount could be saved in correspondence. The reply from here would cost nothing instead of nearly 5d. as at present, if correspondents in England wanting an answer always employed these coupons. We hope that Brazil is not going to be classed amongst the few "minor countries" after becoming a Power in the World.

— Apropos of the case of the *Austrasia* to which we referred some time ago the following appears in the *Daily Mail* of September 30th. The *Austrasia* is still in the Bay and a new captain has arrived from England to take over the vessel.

"On the arrival of the steamship *Oronsa* in the Mersey on Saturday the Liverpool police arrested William John Taylor, captain of the British sailing ship *Austrasia*, on a charge of wounding his second mate, Charles Bew, while the *Austrasia* was on the high seas. He was remanded at the police court for a medical examination. Four members of the crew, including three coloured men, will be charged to-day with mutiny.

The *Austrasia* left Barry on June 27 for the West Coast of South America.

It appears from the brief police statement made that Captain Taylor on August 14 behaved very strangely, and that a mutiny took place among the crew, either before or during which the captain was alleged to have shot at and wounded the mate.

The skipper is a highly respected officer, and has been for five years in the service of Messrs. Goffey."

— After all the fuss last year over the tour of Mr. Root through the Republics of South and Central America the remarks of Mr. Roosevelt seem a little unkind. When inaugurating the memorial in honour of President McKinley at Canton he said that, "certain Republics to the south illustrate the danger of the adoption of an attitude of envy and hatred toward wealth honestly earned. To them foreign wealth seldom came because it excited envy and hostility which sooner or later worked virtual confiscation." The fact that they were all "brothers" at the Pan American Congress does not seem to save the smaller Republics from an occasional chastisement from the big stick.

— The Board of Trade has published some interesting facts with regard to strikes and lock-outs during the year 1906. The duration of disputes was equal to three million working days, one third of the time lost being due to trouble in the engineering and shipbuilding trades, whilst the coal mining industry was responsible for about one quarter. The number of workers involved was 217,800 as against 93,500 in the year 1905. Questions of remuneration were the most fruitful causes of dispute. The result of the strikes over wages was, on the whole, in favour of the employers, only 17% of the workpeople affected being able to attain their object, whilst 35% were unsuccessful and 46% arranged compromises. There was a large increase of disputes settled by arbitration or conciliation, which is a good sign.

— The increased advantage taken of the improved travel facilities of recent years has caused an enormous increase in emigration from the United Kingdom and Europe, the numbers from the former alone last year having touched 195,000, very few of whom, however, have come to Brazil. Canada took 92,000, the United States 86,000 and Australia and New Zealand 10,000.

— When the Avenida was in course of construction everybody marvelled at the rapidity with which the new houses rose phoenix-like from the ruins of the old, but this speed is as the progress of a snail compared to a racehorse if Edison's new invention comes into vogue. A telegram from the States says that the magician of the nineteenth and twentieth centuries has discovered a peculiar kind of cement by means of which a three storied house can be built in 24 hours at a cost of only £200! If this is practicable it should sound the knell of the jerry builder.

— The rage for cinematographs to which we referred last week is ever on the increase and like many other things will probably be run to death ere long. The people who were first in the field are said to have netted a clear profit of no less than 300,000\$ (about £18,750) in three months and this so fired the ambition of other firms that now there are no less than 9 entertainments all going on at once within three minutes walk of the *targo da Carioca*, not to mention others at a greater distance!

— So far there is no daylight to be seen in the question of the automobiles. They are still on strike and the position is unaltered.

— Mr. Joseph Walker, of the Port Works, arrived from England on the s.s. *Aragon*. He is returning home shortly to be married. We offer our congratulations.

— Some time ago we were saying how well lit the City of Rio was, but since that time the light has certainly deteriorated and the gloom in the main streets is almost funereal. Whether it is want of pressure from the Gas Works or bad lamps we do not profess to say, but one thing is certain and that is that with all the fine new lamps with three branches the lighting in the streets is most inadequate. It would certainly be as well if something were done before the Exhibition is upon us for at this date it would be a trifle ignominious to return to oil lamps in the streets.

— The Chilean cruiser *Zenteno*, which has been visiting this port, seems to have officers with very English sounding names. Though they are Chileans, the captain's name is Admiral Wilson and the doctor's, Williams. That certainly is "English quite English, you know!"

— Dr. S. Morimoto a Japanese Deputy and prominent member of the liberal party in his country arrived on the s.s. *Guttrune*.

— The President of the Republic has signed a decree dated October 17th, authorising the opening of a credit of 200,000\$ gold (£22,500) for propaganda abroad.

— Prince Louis d'Orleans is still on South American ground, having been reported as being at Asuncion on the 14th inst. Perhaps he may take a little trip into Brazilian territory unless a sharp look out is kept for him on the frontier, though a little air and exercise is all the personal profit he would be likely to get from such an escapade, whilst if he were caught and quietly conducted over the boundary it would be rather *infra dig*. Probably he will not attempt to break Brazilian law being a Brazilian himself, by birth at least.

— Congress is contemplating making the forgery of notes a much more heinous offence than it is at present. This measure, if carried, will come none too soon for, as we have already had occasion to remark, the City seems full of false notes, whilst in the interior any quantity must constantly be palmed off on guileless Giles and Hodge.

— During the week there were 301 births and 88 marriages in the Federal District.

— The Chamber last week approved by 68 votes to 48 the project authorising the payment of 900,000\$ as indemnity to the National Brazilian Harbour Company for the rescission of the contract for the construction and upkeep of the Port Works of Jaraguá. The proposal has now to go to the Senate.

— On the 15th of November a division of the Army will be reviewed by the President of the Republic from the Mourao Palace. The division will be under the command of General Mendes de Moraes.

— On Thursday last torn notes, which had been sent for exchange to the *Caixa de Amortização* from the various States, to the value of 17,879,817\$110, equivalent of £1,117,488, were burned in the furnaces of the Custom House.

— Telegrams from Lisbon state that the Hamburg American liner *Borussia* which left Rio for Hamburg on the 5th inst has been lost in Lisbon Bay. According to news to hand, which is somewhat scanty, it would appear that the vessel was lying at anchor when she was struck by a very violent storm and snapped her cables. The waves ran very high and washed into the holds and engine room extinguishing the furnaces. The electric light went out and confusion ensued. It speaks well for the officers and crew, however, that order was almost immediately restored and the work of saving the passengers engaged in at once. All were saved with the exception of one, a German, one member of the crew and the Company's Lisbon interpreter. The passengers' baggage was nearly all saved but the cargo is stated to be all lost. Whilst the vessel was drifting, attempts were made by tugs to tow her into safety but without success and she is stated to be completely submerged. Until further details are to hand the whole affair will remain somewhat obscure. The *Borussia* was built at Kiel in 1905 and was of 13,300 tons displacement.

— A decision has been come to at last as to the site for the Exhibition of 1908. It is stated that the spot chosen is the *praia Vermelha* a large open space lying in front of the old Military School. In the event of this being utilised the Sugar Loaf itself will be more or less an annex to the Exhibition and there is a talk of running a lift to the top of it! A pier is to be built in the grounds so that the Cantareira Company will be able to bring visitors from the City in their ferry boats. The old war school is to be completed and used as one of the pavilions of the Exhibition. This site, no doubt, will have the advantage of providing plenty of space whilst the views from it will be superb, the great fault being that it is a long way out of the town whilst the transport by tram as at present constituted would be quite inadequate.

— Messrs. Salerno and Co are publishing an edition of 30,000 volumes of a work entitled *Brasil-Moderno* for the purposes of helping propaganda abroad. The preface is written in Portuguese, Italian, French, English, Spanish and German. The cost of the work is estimated at francs 120,000.

— The new launch *Guanabara* which has been ordered from Yarrow's for the use of the President of the Republic is expected to arrive shortly. The vessel is on the lines of a second class torpedo boat and has a speed of 22 knots, so that she will be the fastest craft in the Bay, with the exception of the new

torpedo boat *Goyaz*. Owing to the large amount of vegetable matter that is present in the bay of Rio the vessel has been constructed of brass with the exception of the deck and internal fittings. The total weight is only 13 tons, although she is 60 feet long, 9 feet 3 in beam and 4 ft 9 in draft. The fact that she is so light permits of her being transported entire on the deck of a liner and if this experiment of a brass hull is successful it is expected that many more vessels of the kind will be built, especially for service on rivers in the interior of Africa. The brass of the hull is not painted but has simply to be kept clean and in good condition.

— It has been decided that the 4th Latin American Congress shall meet at Santiago do Chile on December 1st 1908.

— The Committee of the Senate has approved the decision of the Chamber confirming the International Radio-Telegraph Convention held in Berlin in November 1906.

— The veto of the Prefect on the proposal to build a flower market in the *largo da Carioca* is to be upheld. This is as it should be, for if anything like the present Rio Covent Garden were to be put in the centre of the *largo* it would be an eyesore indeed, in what promises one day to be a fine square. At the same time to judge from the appearance of the building now rising on the old site of the Penitencin Hospital an opportunity has been lost which may never occur again.

— On Tuesday last, Driesdler, who was accused of having made a false analysis of the beer which was condemned during the scare some months ago, was acquitted.

— The Minister of Foreign Affairs, Baron Rio Branco, gave a ball in the Itamaraty Palace on Wednesday last in honour of the German training ship *Moltke* and the Chilean cruiser *Zenteno*. All the Ministers of State were present as well as nearly all the members of the diplomatic corps and the high officers of the Army and Navy.

— As Tuesday last was the birthday of the German Empress many flags were displayed in the City and at noon the German training vessel *Moltke* anchored in the Bay fired a Royal salute.

— We are glad to see that an amendment has been proposed to the Budget for 1908 by which postage abroad will be reduced to 200 *reis* and for the whole of the Republic to 100 *reis*. This is good hearing and we can only hope that the amendment will find a place in the Budget law as finally approved. Better late than never, but, all the same, better never late.

— The Cnes dos Mineiros may be a dangerous place today as 265 wild animals are expected on the s.s. *Etruria*. These are the guests which have been expected for some time at the Zoological Gardens and we hope that they will find to their quarters to their liking, which they certainly would not have done if the Prefect had left that spot as it was on his assumption of office.

— The strong point of our contemporary *The Sketch* is evidently not its Portuguese, since when speaking in its section entitled "World Whispers" of a certain João Pinero, it translates *joias da familia* as "family joys!" The method of translating words by what they look like is simple, but not always correct, but perhaps the writer is trying to draw some veiled connection between jewels and joys such as has been attributed to Cornelia, mother of the Gracchi.

— A new water boat, named the *Iguassú* and a new seagoing launch named the *Albatroz*, ordered by Messrs. Walter Bros for the Navy, are expected from England shortly.

— A sad accident occurred on the Central Railway on Friday last when the sub Manager of the line was run over and killed by a passing train at kilometre 12. Dr. José de Andrade Pinto had spent his whole life in the service of the Railway and had always performed his duty with devotion and efficiency.

**S. Paulo.** The report of the Geographical and Geological department of the S. Paulo Ministry of Agriculture is specially interesting this year as containing the description of a voyage of exploration from the capital to the Mato Grosso frontier, passing through the hitherto unknown regions of the Tieté, Feio, and Peixe rivers, undertaken in 1906 by members of the commission.

One result of the expedition has been to settle once and for all the vexed question of the identity of these three rivers, which were already known at their source and at the junction with the River Paraná. It is now established that all three run parallel to each other, forming distinct and independent channels to which all other streams are tributary.

The Tieté is known by one name throughout its course, but the River Feio has been hitherto known as Agnapely, West of the 7th degree of Rio longitude. It has been decided to retain both names, as also on the River Peixe, known as the Tigre at the junction with the River Paraná.

A fourth river of some importance flowing in the same direction as the three above mentioned between the Peixe and Paranapanema, called Santo Anastácio, has now also for the first time been located on the map.

The expedition was composed of four parties, and the report now published gives a short description of the progress of the third, which left São Paulo on the 13th June for Campos Novos, near the headwaters of the River Peixe.

By a circuitous route through the forest the explorers made their way to the nearest point of the river, where they remained until the 10th September, when 16 canoes manned by 78 persons started on their way to the Paraná.

On the fifth day rapids were encountered, and the navigation of the river presented some difficulty in consequence until the tenth day.

The vegetation in this district is extremely exuberant, with splendid soil of excellent quality. Beyond the rapids on the way to the Paraná the river passes through a marshy country of little use for cultivation.

Numerous indications of the vicinity of Indians were found along the banks, but these were seen only twice. On the 20th September they fled, leaving behind them bows and arrows, but four days later at 9.30 in the morning, a shower of arrows was aimed at the crew of the leading canoe, slightly wounding four men.

On the 4th October the expedition reached the Paraná, and returned to S. Paulo by way of this river and the Paranapanema, stopping at the junction of the Santo Anastácio to receive news of the party engaged in the exploration of that river.

The report contains three excellent maps, two of which are somewhat disfigured by triangulation lines, and a sample weather chart which is a marvel of completeness.

— A loan of 420:000\$ is being contracted by the Municipal Chamber of Botucatu.

— During the month of September 28 new firms were registered, representing a total capital of 2,224:532\$952.

— At a meeting of law students in São Paulo it was decided to send out an appeal to all the Municipalities and States in the Union asking them to subscribe for the purchase of a 1st class battleship to be called after the Baron Rio Branco and presented to the National Navy.

— The Finance Committee of the State Chambers has now prepared the estimates for the year 1908 and they will shortly be laid before the State Legislature. Revenue is estimated at 38,000:000\$ or £2,375,000 whilst Expenditure is calculated at 46,135:141\$990 or £2,882,821 a deficit being thus expected of 8,125:141\$990 or £507,821.

Expenditure is divided as follows :—

Agriculture.....	7,092:101\$191
Justice.....	11,693:260\$333
Interior.....	12,430:800\$660
Finance.....	14,908:970\$803

It is stated that the small coffee crop caused this falling off. Export duties on the article which produced 25,558:451\$666 in 1906 are estimated at only 17,388:000\$000 for the forthcoming year. It is satisfactory to hear that to meet the deficit instead increasing taxation expenditure is to be cut down at all possible points.

— A telegram from London states that since the 1st August Messrs Schroeder have collected the sum of £529,200 for account of the State Treasury.

— According to statistics published by the Secretary of Agriculture the value of the actual land of the State is as follows :—

1st District.....	135,425:210\$000
2nd ".....	460,638:442\$000
3rd ".....	273,737:644\$500
4th ".....	169,634:644\$400
5th ".....	7,350:435\$000

Total..... 1,051,836:180\$400

At 15d exchange this represents £65,739,761 sterling. The properties in the hands of Italians actually under cultivation in the State are valued at 48,395:164\$500 or £3,024,697.

— A new form of cheating, which hardly repays the trouble taken to produce a good fake, has been adopted by a Syrian in the town of São Paulo. His game was to collect a large quantity of copper 40 *reis* pieces and, having altered the figures to 400 *reis*, nickel them and then put them into circulation. The purchase of 2 kilos of sugar proved his downfall for the grocer noticed the fraud and gave the man in charge.

— A syndicate composed of Srs. José Paulino Nogueira, José Queiroz Lacerda and José Egydio Queiroz Araújo has purchased the fazendas belonging to the Companhia Agricola do Ribeirão for the sum of 1,600:000\$ (£100,000).

— It is rumoured that a Syrian Bank is to be started in São Paulo with a capital of 1,500:000\$000.

— An enquiry is being made into the theft of 167:000\$ from the Fiscal Delegacy. The facts of the case have been laid before the Minister of Finance who has appointed a Committee of investigation. Since writing the above the thief has been arrested at Belo Horizonte (Minas) with a cheque for £2,500 and cash to the amount of 45:000\$ in his pocket.

— A proposal has been laid before the Government of the State by Sr. Manoel Ernesto da Conceição for the granting of a concession for the development of propaganda in France and for the retailing of Brazilian coffee in London and Alexandria.

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**Minas Geraes.** Municipal Revenue of the City of Belo Horizonte for the year 1908 is estimated at 694:000\$ and Expenditure at the same figure.

— The Agricultural Show, which was fixed to take place in the Capital on November 15th next, has now been postponed until February 24th 1908. The reason for this postponement is that the number of entries for the Show has been so great that the original accommodation provided will have to be increased to four times its present capacity.

— The Municipal Chamber of Sacramento has approved the law authorising the raising of a sum of 385 *contos* for an electric line of trams to connect that city with the most convenient point of the Mogiana Railway. The money will bear 8% interest and the loan is for 15 years.

**Rio Grande do Sul.** The Director of the Immigration Department, Dr. Gonçalves Junior, has received a telegram from the inspector of the department in this State to the effect that in the colony of Ijuhy there are 200 lots marked out and ready for occupation, each of an area of 25 hectares and capable of supporting a family. The Director of the Department hopes to place 10,000 immigrants within the next two months in the various States of the Republic.

**Bahia.** The Valença Industrial Company is about to issue debentures to the value of 1,300:000\$.

**Pernambuco.** The Department of Public Works of the State is calling for tenders for the construction and upkeep of a new drainage system for the City of Recife (Pernambuco). Tenders must be sent in before 1 p.m. on November 30th next. Particulars can be obtained from the Secretary of Public Works at Recife.

— The Western Telegraph Company have protested against the action of the Custom House at Recife in making them pay the 2% gold tax (destined for the Port Works) on material imported by them for cable work.

**Pará.** At the inauguration of the new cars of the Pará Electric Company the Manager of the line stated that in 40 days 1,500 metres of double line had been laid. The work was done by the firm of J. G. White and Co.

— Admiral Jaceguay has received a telegram from the Captain of the Port of Pará to the effect that the new light buoy has been installed in the place of the old lightship at Bragança. The buoy is lit with acetylene gas and shows a white light every three seconds. The light is visible at a distance of 10 miles. If the results are satisfactory there will be a considerable saving, as the old lightship required a personnel of no less than 17 men, whilst the buoy will only need attention when the gas needs renewing.

— The Lloyd Brasileiro s.s. *Acre*, which took the Brazilian tourists to New York, is reported as having called at Belem on the 19th inst. She left for the South the same afternoon at 2 p. m. and is expected in this port to-day. Nothing is said in the telegram as to how the tourists enjoyed themselves, but doubtless they had an excellent time.

— Another steamer, also the *Pará*, has left London for Belem bringing with her a complete wireless telegraphy installation.

— A small vessel of 50 tons named the *Hilaria* has left Liverpool for Belem. She was originally constructed for fishing purposes and the difficulty is to supply her with enough coal to get from one port to another. She started with a crew of 14 men, mostly Portuguese, but when off the Scilly Islands had to put back through stress of weather. From a photograph published by a contemporary she looks the reverse of comfortable for such a trip.

**Amazonas.** A telegram from London states that the net profits of the Manaus Improvements Company for the past year amounted to £7,303, whilst £789 were carried forward. A dividend of 7% is being paid on the preference shares.

— An unfortunate merchant set up business a short time ago in the Silverio Nery District and, having had occasion to go away for a few days, on his return found that the Amazon had suddenly risen and swept away all his worldly goods. The whole premises were submerged within 15 minutes.

— According to the *Jornal do Commercio* of Manaus the engineers and workmen engaged on the Madeira Mamoré Railway have been having a very bad time through malaria. A good many deaths have occurred and many of the engineers have returned in a very precarious state of health amongst them Messrs. C. B. Muller, Carl Schutze, M. Williams, J. Carpenter and various others.

— With regard to the large taxes said to have been charged on commercial travellers entering the State, the Associação Commercial of Amazonas has addressed a letter to the Associação Commercial of Rio de Janeiro in which they say that on appeal to the Governor he stated, that though the tax appeared in the State Budget it was never collected, but that he will take steps to get the State Congress to eliminate it from next year's Budget altogether. The 500\$000 tax charged by the Municipality of Manaus will also be removed. Henceforward the bagman ceases to be a taxable commodity, which is only as it should be.

## Books Received and Notices

*Brazil Magazine August 1907*, is almost entirely devoted to the Peace Conference at The Hague and to the prominent part played in it by this country. The *Magazine* is, as usual, well got up and contains excellent photographs of the Brazilian Delegates to the Conference as well as those of the President of the Republic, the Baron Rio Branco, the Queen of Holland, the Czar of Russia and last, but not least, President Roosevelt. The President of the State of São Paulo and his Secretary of Agriculture also appear, whilst Mr. W. T. Stead, who seems to have "taken up" Brazil appears on more than one page. There are some good photographs of the great warehouses at Antwerp where the "Convenio" coffee is stored.

*Necessidade do ensino da hygiene rural.* A paper read before the Sixth Brazilian Medical Congress in São Paulo in September last, by Dr. Dias Martins. This work is intended to show how very loose and, therefore, dangerous are the domestic habits of the agricultural population of this country. As it is on this population that the wealth of the country depends, Dr. Dias Martins appeals to all the powers that be, from Municipal Councils to the Federal Government, to do all in their power to alleviate the present state of affairs through the medium of education. He suggests that large pictures and maps should be hung in the primary schools showing in the simplest way the origin of diseases and the way to avoid them. Every week the master would explain the pictures to the children whose retina would retain the vivid impression that such illustrations would cause. The diseases from which the agricultural population suffers are, in the main, avoidable, but the present sanitary arrangements, or lack of them, combined with complete ignorance as to the first principles of cleanliness conjure up a picture the reverse of pleasant. The main thing is to get hold of the children and drill into them ideas of cleanliness and show them how, with a little care, disease may be avoided and they will tell their parents and a better era be inaugurated. Dr. Dias Martins is evidently very much in earnest and it is to be hoped that his appeal will not fall on deaf ears. We would recommend our readers to peruse the pamphlet as it draws in simple language a gruesome picture of the risks which are run from the want of a little forethought. To drive his arguments home Dr. Martins quotes Disraeli: "Public health is the basis on which the happiness of the people and the vigour of the State depend."

## Personal News

### Arrivals and Departures during the week :

#### ARRIVALS

By the s.s. *Oravia* from Liverpool on October 19th, Mr. and Mrs. Hampshire, Mr. and Mrs. Bartlett, Miss Wheatcroft, Miss Alice Shaw, A. T. Cartner, J. Grunder, S. Stranahan.

By the s.s. *Aravon* from Southampton, on October 21st.—F. Knox Little, E. Turner, P. M. Thompson, Mr. and Mrs. A. J. Hardman, A. H. Hughes, J. R. Walker, F. Norton and family, L. A. Dallas, G. Corillon, W. A. Baiss, M. da G. Lynch, J. Donovan, R. Finch.

By the s.s. *Rosetti* from Glasgow, on October 22nd.—G. Annatt, and Messrs Hardy, Blakeney, Shackleton, Pass, Whittaker, Katock.

By the s.s. *Tennyson* from New York, on October 22nd.—F. Leslie and family, Miss Bevan, J. Campbell, W. C. M. Stewart, H. Meadows, L. Wood, F. J. Graham, G. H. Herbert.

By the s.s. *Victoria* from Desterro, on October 24th.—J. A. Lord.

#### DEPARTURES

By the s.s. *Voltaire* for New York, on October 19th.—H. L. Gemmering, Mr. and Mrs. C. Ornstein, O. M. Tucker.

By the s.s. *Itaipava* for Porto Alegre, on October 20th.—T. Porter.

By the s.s. *Ortega* for Liverpool, on October 21st.—Mr. and Mrs. J. Adamson, A. Miller, W. Marshall.

By the s.s. *Aragon* for Buenos Aires, on October 22nd.—J. Mac Ewan, H. E. Howden, O. Gaspary, Mr. and Mrs. C. Christian, L. W. Hislop, Bertha Harrison, A. Hardt.

By the s.s. *Amazon* for Southampton, on October 23rd.—G. Roth, Miss Myra Simmons, Captain J. Honner, Mr. and Mrs. Campbell, E. Brotherhood, Dr. G. Hipp, E. Dettman, F. Soler, F. Heim, A. Kissner.

By the s.s. *Orion* for Buenos Aires, on October 24th.—T. H. Zee, H. L. Wheatley.

## KIERNAN & PETERS

### MANAÓS

### COMMISSION-AGENTS

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

### BEST REFERENCES

## Ceylon Precious Stones

Rough or Polished, supplied direct from our Mines.

Samples and Price List on demand to :

J. WICKRAMANAYAKA & Co.,

KALUTARA, COLOMBO, CEYLON.

## LONDON AND BRAZILIAN BANK LIMITED

Capital.....	£ 2,000,000
Capital paid up.....	» 1,000,000
Reserve fund.....	» 910,000

**HEAD OFFICE : --- LONDON.**

**Branch Office in Rio de Janeiro :**

× × × × ×

**RUA DA ALFANDEGA, 10**

Draws on Head Office and the following Branches and Agencies :

LISBON, OPORTO, MANAOS, PARA, PERNAMBUCO, BAHIA, SANTOS, S. PAULO,  
RIO GRANDE DO SUL, PORTO ALEGRE, MONTEVIDEO, BUENOS AYRES, ROSARIO DE SANTA FE  
AND NEW YORK

**Also on :**

Messrs. Glyn, Mills, Currie & Co. — London.  
Messrs. Mallet Frères & Co. — Paris.  
Messrs. Joh. Berenberg, Gossler & Co. — Hamburg.  
Credito Italiano. — Italy.

Granet, Brown & Co. — Italy.  
Crédit Lyonnais — Spain.  
Anglo-Oesterreichische Bank — Austria-Hungary.  
(Anglo-Austrian Bank)  
Banco de Portugal — Portugal.

## THE LONDON & RIVER PLATE BANK LIMITED

ESTABLISHED 1862

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

**19 and 21, RUA DA ALFANDEGA and 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, Sulto and Valparaíso.

### AGENCIES IN BRAZIL

Manáos, 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.

## BRASILIANISCHE BANK FÜR DEUTSCHLAND

Established in Hamburg on 16th December, 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the  
"Norddeutsche Bank in Hamburg" — Hamburg

**CAPITAL REALIZED . . . . 10,000,000 MARKS**

Branch Office in Rio de Janeiro:—

**RUA DA QUITANDA No. 109 (Caixa 103)**

Branch Offices in: — São Paulo, Caixa 520 — Santos, Caixa 185 — Porto Alegre, Caixa 27

Cable Address : ALLEMANBANK.

Correspondents in:—Para, Manáos, Maranhão, Ceará, Pernambuco, Parahyba, Bahia, Maceió, Victoria, Rio Grande,  
Pelotas, Curitiba, Paranaigua, Santa Catharina, &c.

Draws on:—

Germany . . . . . { Direction der Disconto  
Gesellschaft FERLIN  
Frankfurt a M. Bremen } and correspondents.  
Nordde Bank in Ham-  
burg HAMBURG

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

France . . . . . { Crédit Lyonnais, PARIS, and branches  
Heine & Co. PARIS  
Comptoir National d'Escompte de Paris PARIS  
Lazard Frères & Co. PARIS  
De Neufville & Co. PARIS

Italy . . . . . { Credito Italiano.  
Banca Commerciale Italiana.

Portugal . . . . . Banco Lisboa & Açores and correspondents.

and any other countries.

Opens accounts current. Pays interest on deposits for fixed periods. Executes orders for purchases  
and sales of stocks shares etc., and transacts every description of banking business.



# The British Bank of South America, Ltd.

HEAD OFFICE: 2 A, MOORGATE STREET  
LONDON, E. C.

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

Office in Rio de Janeiro: 31-A, Rua Primeiro de Março, 31-A  
and 1, Rua do Hospício, 1

Branches at: **SAO PAULO, BAHIA, BUENOS AIRES, MONTEVIDEO and ROSARIO.**

Santos Agents:

F. S. Hampshire & Co., Limited.

Correspondents in: — Pernambuco, Pará, Mandos, Ceará, Victoria, Maceió, Maranhão, Santa Catharina, Paranaguá, Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre

Draws on its Head Office in London:

The London Joint Stock Bank Limited..... London.  
and all principal towns in United Kingdom.  
Messrs. Heine & Co..... Paris.  
Banque de Bordeaux..... Bordeaux.  
J. Berenberg Gossler & Co..... Hamburg.  
and Correspondents in Germany.  
Messrs. Ressi & Co..... Milan.  
Banca Commerciale Italiana..... Genoa.

Società Bancaria Italiana..... Genoa.  
and Correspondents in Italy.

Messrs. E. Sainz & Hijos..... Madrid.  
„ Garcia Calamarte & Co..... Madrid.  
and Correspondents in Spain.

Crédit Franco-Portugais..... Oporto.  
Banco de Portugal..... Lisbon.  
and Correspondents in Portugal.

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

Also draws on South Africa, Australia, New Zealand and principal cities on Western coast of South America. Opens Current accounts.

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

## Money Market

QUOTATIONS DURING WEEK CLOSING OCTOBER 25th, 1907.  
WERE AS FOLLOWS:—

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

OFFICIAL RATES	90 d/a	3 d/a	SIGHT			
			London	Paris	Hamburg	New York
Maximum and Minimum Bank Counter Drawing Rates	London	Paris	reia	reia	reia	reia
	London	Paris	reia	reia	reia	reia
	London	Paris	reia	reia	reia	reia
	London	Paris	reia	reia	reia	reia
October	Sat. 19	Mon. 21	Tues. 22	Wed. 23	Thurs. 24	Fri. 25
	15 5/16	15 5/16	15 5/16	15 5/16	15 5/16	15 5/16
	15 5/16	15 5/16	15 5/16	15 5/16	15 5/16	15 5/16
	15 5/16	15 5/16	15 5/16	15 5/16	15 5/16	15 5/16
Averages:		15 5/16	15 5/16	15 5/16	15 5/16	15 5/16
1907.....		15 5/16	15 5/16	15 5/16	15 5/16	15 5/16
1906.....		15 5/16	15 5/16	15 5/16	15 5/16	15 5/16

Extremes at which business was done during the week ended Oct. 25th, were 15 5/16d. — 15 5/16d. for 90 d/a Bank paper and 15 5/16d. — 15 5/16d. for private.

The average Bank 90 d/a counter drawing rate for the week comes out at 15 5/16d., the corresponding sight rate being 15 5/16d. against 15 5/16d. the average sight rate of the *Camara Sindical*.

The average depreciation for the week, calculated on the basis of the Bank's sight rate, is 44.09% and the premium on gold 78.88% against 44.09% and 78.88% last week. At these rates:

	was worth	158921	against	158921	the week before
1 £.....		\$795		\$795	
1 shilling.....		\$686		\$686	
1 penny.....		\$682		\$682	
1 Franc.....		\$780		\$780	
1 Mark.....		\$8275		\$8275	
1 U. S. Dollar.....		\$8275		\$8275	
1 20000 coin.....		\$82776		\$82776	

## THE BRAZILIAN REVIEW

Saturday, October 26th 1907.

Monday, October 21th.—The market opened with the Bank of Brazil still drawing at 15 7/32d., not, however, providing bills for the first mail. Other banks drew at 15 5/32d. and 15 3/16d. and transactions were realised in private paper at 15 7/32d. for ready bills.

Tuesday, October 22nd.—The Bank of Brazil continued to draw at 15 7/32d., up to the third mail in November. The same rates ruled for other banks and private paper was done at 15 15/64d. and 15 1/4 d. Business done was of little importance, but the market closed firm.

Wednesday, October 23rd.—The market remained in the same condition as yesterday.

Thursday, October 24th.—All rates continued without alteration and there was little business done.

Friday, October 25th.—There was no change in rates, but in general movement was better for the first mail and the market closed steady.

Saturday, October 26th.—The market remained in the same condition up to closing time.

Again we have to register no alteration, the Bank of Brazil drawing steadily throughout the week at 15 7/32d. and the private banks at 15 5/32d. and 15 3/16d., with private paper done at 15 7/32d. on Monday and 15 15/64d. to 15 1/4d. after that date.

Coffee *embarques* last week were very heavy and yielded £845,000 for Rio and Santos. The loss of the s.s. *Borussia* will entail redrawing some £230,000 which, though not much, will always be a help.

Up to 26th October the Revenue collected at the Rio Customs shows a falling off of 1,140,000\$ compared with last year, a sign that imports are decreasing, as was to be expected and desired.

Withdrawals from the *Caixa de Conversão* continue insignificant and seem to show that, up to now at any rate, the supply of bills has proved ample to meet the demand. Whether it will continue to do so must depend chiefly on the quantity and value of coffee and rubber shipments. Unfortunately both are at this moment very low. Nor, with a monetary crisis in full swing at New York, that may extend far beyond its present area, does there seem any immediate likelihood of improvement.

Fortunately as far as Rubber is concerned, increased quantity has made up for the fall of price and the value of exports for September was 12,540,857\$ as against 12,164,988\$ last year.

London quotations show Brazilian bonds to have been generally firm in spite of the effect of the monetary crisis in New York on European markets. 1889 four per cents fell to 80 on 25th, but recovered on Saturday to 80 1/4, the same as on Saturday 19th; 1895 five per cents after rising to 95 lost 1/2 point and closed at 94 1/2 the same as on 19th; 1903 fives lost 1/2 point, but regained it and closed at 97 the same as on 19th; fundings and Western Minas each fell 1/2 to 101 1/2 and 98 1/2 respectively. Rio de Janeiro £20 bonds and Bello Horizonte are steady at 85 and 92 respectively. Leopoldina declined 1 point to 69, but Dumont ordinary were steady at 1 1/2.

The Bank of England rate remained unaltered at 4 1/2, but in the open market rose to 5%. Should the drain to New York continue, the Bank will have to raise its rate too.

British Consols are unaltered at 82 7/8.

On the Rio Stock Exchange the movement during the week was small, sales aggregating only 1,801,515\$ against 3,134,438\$ for the previous week and 1,900,944\$ for last year.

The principal changes are as follows:—

Apollis Genes are firm at 1:023\$, a point higher than last

week but Municipal 1903 rose 9 points to 1:024\$. Espirito Santo Bonds fell 50 points to 650.

Jardim Botânico declined 4 points to 221 and Aliança Cotton 3 to 300, whilst S. Joaquim recovered 10 to 165.

Yesterday's balance sheet of the Caixa de Conversão shows fresh issues during the week ended 26th October to have been 99:080\$ and withdrawals 446:300\$, leaving a net loss to the Caixa of 347:220\$ or £ 21,701. The value of the gold in deposit on 26th October was 97,912:685\$895 or £6,119,546, as against £6,141,213 the week before, against which convertible notes are in circulation to the value of 97,910:890\$ and 1:275\$005 in subsidiary coinage.

Coffee shipments (*embarques*) here and at Santos yielded £885,000 for the week against £580,400 for the previous week and £920,000 last year.

For the crop, clearances up to October 25th show 29,714 bags more than last year, and sterling value £ 1,119,861 less.

#### BUSINESS DONE ON THE RIO STOCK EXCHANGE

During the week ended October 25th, 1907

DESCRIPTION	Sales	Highest	Lowest	CLOSING	
				This week	Previous
GOVERNMENT SECURITIES					
Apolices geraes 5%.....	497	1:030\$	1:024\$	1:028\$	1:027\$ Oct. 18
do Fractions.....	3 8/10	1:040\$	1:030\$	1:030\$	1:040\$ " 17
State of Minas order....	50	840\$	836\$	838\$	" 17
do bearer.....	104	838\$	835\$	837\$	" 18
State of Rio de Janeiro 4 %.....	1,018	66\$	66\$	66\$	" 18
do 6 %.....	34	425\$	420\$	421\$	" 9
Municipal Loan.....	33	153\$	153\$	153\$	" 18
do 1906.....	349	178\$	176\$	177\$	" 18
do order.....	50	178\$	176\$	178\$	" 10
do £ 20.....	539	276\$	273\$	275\$	" 13
do order.....	41	281\$	281\$	281\$	280\$ Sept. 16
do 1905.....	51	1:024\$	1:020\$	1:024\$	1:015\$ Oct. 16
Government Loan 1897.....	112	1:012\$	1:012\$	1:012\$	1:011\$ " 18
State of E. Santo.....	1	650\$	650\$	650\$	700\$ " 3
BANKS					
Commercial.....	160	119\$	119\$	119\$	" 15
Brazil.....	238 12/40	118\$	115\$	116\$	" 18
Commercio.....	115	175\$	175\$	174\$	" 17
Lavoura e Commercio....	20	131\$5	131\$5	131\$5	" 15
RAILWAYS & TRAMWAYS					
Jardim Botânico.....	869	222\$	221\$	221\$	225\$ " 15
Viação de Sapucahy.....	4,016	30\$	28\$	28\$	30\$ " 18
do v/c 80 day.....	1,000	30\$5	30\$5	30\$5	28\$ Aug. 30
Minas de S. Jeronymo....	150	13\$	13\$	13\$	13\$ Oct. 11
COTTON MILLS					
Petropolitana.....	50	280\$	280\$	280\$	280\$ " 17
Progresso Industrial.....	150	320\$	320\$	320\$	320\$ " 18
Aliança.....	6	300\$	300\$	300\$	300\$ " 17
S. Pedro de Alcantara....	30	180\$	180\$	180\$	180\$ " 16
Industrial Mineira.....	60	210\$	210\$	210\$	210\$ " 15
S. Joaquim.....	50	165\$	165\$	165\$	165\$ " 16
INSURANCE					
Mercurio.....	111	35\$	35\$	35\$	36\$ " 16
Confiança.....	110	33\$	32\$	32\$	32\$ " 15
Indemnizadora.....	10	38\$	38\$	38\$	34\$ Sept. 2
MISCELLANEOUS					
Docas de Santos.....	85	320\$	320\$	320\$	320\$ Oct. 18
Loterias Nacionais.....	600	10\$	9\$5	10\$	" 17
Cessão das Doc.do Porto da Bahia.....	950	9\$25	9\$	9\$25	9\$ " 15
Metropolitana.....	50	165\$	165\$	165\$	—
Construct. Civis.....	16	30\$	30\$	30\$	—
Construct. Hydraulicas...	200	3\$	3\$	3\$	4\$ " 4
Terras e Colonização...	200	5\$25	5\$25	5\$25	—
DEBENTURES					
Jardim Botânico.....	3	215\$	215\$	215\$	216\$ " 18
do order.....	130	217\$	216\$	216\$	—
Carris Urbanos 200\$.....	85	207\$	203\$5	207\$	206\$ " 18
Jornal do Brazil.....	150	203\$	202\$	202\$	203\$ " 16
Ordem da Penitencia....	25	225\$	225\$	225\$	" 17
Cantareira e V. Fluminense.....	20	200\$	200\$	200\$	202\$ " 15
Manufact. Fluminense...	140	200\$	200\$	200\$	212\$ " 16
Victoria & Minas.....	20	160\$	160\$	160\$	—
Rodrigues & Co.....	10	19\$	19\$	19\$	19\$ " 9

The total business done on the Rio de Janeiro Stock Exchange amounted to 1,801:515\$000 distributed as follows:—

Government securities.....	1,127:432\$000
Bank shares.....	67:844\$000
Railway & Tramway shares.....	341:397\$000
Cotton.....	87:950\$000
Insurance.....	4:622\$000
Miscellaneous.....	52:262\$000
Debentures.....	120:008\$000
Mortgage Bonds.....	—
Total, week ending Oct. 25th, 1907...	1,801:515\$000
" " " " 18th, 1907...	3,134:438\$000
" " " " 26th, 1906...	1,900:949\$000

#### BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

During the week ended October 24th 1907

DESCRIPTION	Sales	Highest	Lowest	CLOSING	
				This week	Previous
GOVERNMENT SECURITIES					
Apolices 4th 500\$ ex-j.....	24	442\$	442\$	442\$	447\$5 Oct. 8
Amparo.....	100	95\$	95\$	95\$	94\$ " 16
Itatiba Municipal.....	24	85\$	84\$	84\$	85\$ " 15
Jundiahy Municipal.....	60	95\$	95\$	95\$	90\$ " 10
Espirito Santo do Pinhal.....	100	93\$	93\$	93\$	89\$5 " 3
RAILWAY SHARES					
Mogyana.....	12	288\$	285\$	288\$	290\$ " 16
Paulista.....	535	283\$5	281\$	281\$	283\$5 " 16
BANKS					
de S. Paulo.....	125	150\$	150\$	150\$	150\$ " 16
Commercio e Industria.....	50	306\$	306\$	306\$	306\$ " 16
MISCELLANEOUS					
Comp. Mell.amentos.....	230	114\$	114\$	114\$	114\$ " 15
MORTGAGE BONDS					
Banco Uniao.....	69	68\$5	67\$5	67\$5	68\$ " 14

The business done on the Sao Paulo Stock Exchange during the week ended October 24th 1907 amounted to Rs. 258:771\$000, distributed as follows:

Government Securities.....	36:198\$000
Insurance.....	—
Railway Shares.....	154:459\$000
Banks.....	37:201\$000
Miscellaneous.....	26:220\$000
Mortgage Bonds.....	4:694\$000
Total, week ended Oct. 24th 1907.....	258:771\$000
" " " " Oct. 17th 1907.....	432:163\$000
" " " " Oct. 25th 1906.....	606:949\$000

In connection with the State of São Paulo Five per Cent. Exchequer Bonds, Messrs J. Henry Schroeder and Co. announce the receipt of a cable from their Santos agents advising them that they have further encashed £21,400 in respect of the surtax collected for the service of this loan, making a total of £181,450 encashed since August 1.

#### Balance of the Caixa de Conversão Saturday October 26th

##### Debit Balances

Note Account (Total ready for emission).....	64,286:740\$000
Subsidiary Coins, Balance in Hand.....	16:204\$105
	64,302:944\$105

##### £ s. d.

Cash, Gold in Deposit 5,687,460-10-0=	90,999:368\$000
Fcs. 10,569,590.....	420,103-16-5= 6,721:651\$149
Dollars 10,125.....	2,085-12-6= 33:371\$009
Marks 4,020.....	197-5-1= 3:156\$141
Rs. 83:490\$.....	9,392-12-6= 150:282\$000
Pesos 860.....	170-18-2= 2:734\$544
Liras 3,180.....	129-7-10= 2:022\$284
Crowns 110.....	4-11-7= 73\$533
Pesetas 40.....	1-11-9= 25\$435

6,119,546-5-10= 97,212:685\$895

##### Credit Balances

Emission, Notes issued.....	109,255:830\$
Less retired paid.....	11,344:940\$
	97,910:890\$000
Notes emittable (read).....	64,286:740\$
Federal Treasury (read in subsidiary coin).....	18:000\$
	64,304:740\$000
	162,215:630\$000

#### Closing Quotations of Brazilian stocks and shares on the Paris Bourse

FOR WEEK ENDED

DESCRIPTION	Sept. 21st 1907	Sept. 28th 1907
State of Minas Gernas 5%.....	494	493
do Bahia.....	504.50	502
do Espirito Santo.....	487	490
do Pernambuco 5% 1905.....	410.50	400
do Alagoas 5% 1905.....	404.50	405
do Pará 5%.....	447	444
do Amazonas 5% 1906.....	406	404
do Paraíba.....	415	415
do São Paulo 5%.....	498	496
City of Bahia.....	408	410
São Paulo Rio Grande do Sul ex-c 1st series.....	450	455
do do ex-c 2nd series.....	455	462.40
Victoria and Minas 1st series.....	450	448
do do 2nd series.....	434	433.75
North of Brazil Railway.....	400	411
North of Paraná Railway.....	420	411
Goyaz Railway 5%.....	441	441.50
Bahia Docks and Port Company 5%.....	451	452
Port of Pará.....	434	435
Brazilian Rubber.....	24	23.50
North West of Brazil Railway.....	410	410

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

DESCRIPTION	Sept. 20, 1907	Sept. 27, 1907
<b>Government Securities</b>		
Gold Loan 1879 4 1/2 %	84	85
1883 4 1/2 %	81	86
1889 4 1/2 %	87	89
1895 5 %	82 1/4	83 1/2
1903 5 %	92 1/2	94 1/2
West of Minas Railway 5 %	97 1/2	98 1/2
New Funding Bonds 1898 5 %	91	95 1/2
Rescission Bonds 1901-2-5 4 %	103	103 1/2
State of S. Paulo 5 % 1898	83	83 1/2
5 % Bonds	90	91
5 % Exchgr. Bonds	94	94
5 % Bonds 1901	95	97
State of Pará 5 %	88	90
do 1907 all paid	85	87
Bahia 5 % Gold Loan, 1904	86	88
Comp. Lloyd Bras., 5 % St. Bds.	101 1/2	102 1/2

**Corporation Bonds**

City of Rio de Janeiro 4 %	85	87
ditto 5 % gold bonds	88	90
City of Santos 6 %	99	101
Bello Horizonte 6 % Bds Guar.	94	95
Mauões (C. of) 5 1/2 % Stg.	85	87
City of Belem (Pará) 5 % Gd. Bs. of 1905	76	79

**Railways**

Brazil Great Southern 7 % Cum. Pref.	5	6
Espirito Santo and Caravelas	6	7
Gr. Western of Brazil, Limited	10 1/4	10 3/4
do 6 % Pref. Shares 50,000	11 3/4	12 1/4
do 7 % 50,001-75,000	4	4 1/4
Leopoldina Limited	68 1/2	69 1/2
Porto Alegre a Novo Hamburgo 7 % Pref. Shares	3	4
Rio Claro, S. Paulo, Limited, Shares	25 1/2	26 1/2
S. Paulo, Limited	195	198
do 5 % Non-Cum. Pref.	114	116

**Railway Obligations**

Brazil Gr. Southern, 6 % St. Mt. Debs. 1893	94	96
ditto 6 % St. Mt. Debs. Red.	100	102
do 6 % Perm. Deb. Stock	94	96
Gr. Western of Brazil Stock 6 %	128	130
ditto 5 % Rd.	101	103
Leopoldina 4 % do Stock, red.	93	95
Mogiana, 6 % Deb. Bonds	101	103
Porto Alegre a Novo Hamburgo 5 % Mort. Deb. Red. 1907	87	90
S. Paulo, Ltd. 5 1/2 % Debentures Stock	128	130
do 5 % do	117	119
do 4 % do	103	105
Rio Claro, S. Paulo 5 % Deb. stock	120	122

**Banks**

British Bank of South America, Limited	15 1/2	16 1/2
London & Brazilian Bank, Limited	22	23
London & River Plate Bank, Limited	50 1/2	51 1/2
do 60,001 to 80,000	48	49

**Shipping**

Amazon Steam Navigation Co. Limited	10	11
Royal Mail Steam Packet Co. ord.	45	50
ditto Pref.	91	94
Pacific Steam Navigation Co.	24 1/2	25 1/2

**Mining**

Ouro Preto, ord.	1 1/4	1 1/2
St. John del Rey	3 1/2	7 1/2
do Pref. 10 %	1 1/2	1 1/2

**Telegraphs**

Amazon Tel. Shares	3	3 1/2
ditto 5 % Debs. Red.	85	88
Western Tel. Co. shares	13	13 1/2
do do 4 % deb. red.	100	103

**Miscellaneous**

Contancia Waterworks 5 % deb. 2nd issue	100	102
City of Santos Imp. Ltd. 7 % non-cum. pref.	10 1/4	10 3/4
City of Santos Imp. Ltd. 5 % cum. pref.	11 1/4	11 3/4
do do 5 % 1st charge debts	100	102
Rio de Janeiro City Imp. Limited	4 1/2	4 3/4
do 5 % Deb. 1878-80	100	102
do do 1882-93 & 1901	99	101
Rio de Janeiro Flour Mills Limited	1 1/2	1 3/4
do Mort. deb.	100	102
S. Paulo Gas Co. Limited	13	13 1/2
do 5 % Debs. (Regd.)	48	50
Dumont Coffee, ord.	1	2
do 7 1/2 % Cum. pref.	6	6 1/2
S. Paulo Coffee Est. 5 1/2 % 1st. Mort. deb.	91	94
ditto 7 % Cum. Pref.	97	99
Pernambuco Water Works 6 % 1st Deb.	4 1/4	4 3/4
ditto 6 % 2nd Deb. St. Bds.	92	95
São Paulo Tram. Lgt & Pwr. (\$100)	115	120
do 5 % Mt. Debt Red. (\$500)	93 1/2	95 1/2
Sao Paulo Match 6 % 1st. Mt. Do.	84	89
Central Bahia & Way Trust		
Reg. Trust "A" Certs. Rd.	74	76
ditto "B" Certs.	21	23
Mauões Imp. 7 % cum. Pref.	10 1/4	10 3/4

**CLOSING QUOTATIONS ON THE MONTREAL STOCK EXCHANGE  
Montreal Prices**

Mexican Light and Power Co.	Oct. 4	Oct. 3
Do 5 %	46	46
São Paulo Tramway Light and Power Co. Limited	79 1/2	79
Do 5 %	108	108
Rio de Janeiro Tramway Light and Power Co. Ltd.	93	94
Do 5 %	40 1/2	40 3/4
	72	72 1/4

**Closing Quotations of Brazilian stocks and shares  
on the Brussels Bourse  
FOR WEEK ENDING**

DESCRIPTION	Sept. 20th 1907	Sept. 27th 1907
Minas paper	247	241.50
Rescission Bonds 4 %	53.25	84
Port of Rio de Janeiro 5 %	97.75	98.50
City of Pará	295	295
Auxiliare de Chemins de Fer au Brésil	550	550
do do do Ord.	575.50	515
Rio de Janeiro Light & Power Debs.	420	391
do do Shares	232.50	204

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**C. J. LEECH AND CO'S.** — Coffee Statistics 1907-1908. On Sale at "The Brazilian Review", offices rua Visconde de Inhauma No. 42. — Price: 10\$000.

### Coffee Market

#### COFFEE ENTRIES

Rio	FOR THE WEEK ENDED			FOR THE CROP TO	
	Oct. 25 1907	Oct. 18 1907	Oct. 25 1906	Oct. 25 1907	Oct. 25 1906
By Central R'y.....	28,788	27,490	72,238	428,876	526,403
Leopoldina R'y:					
Inland.....	74,564	72,571	39,319	779,786	689,599
Coastwise, discharged..	6,906	8,382	8,205	81,175	66,636
Total.....	110,261	108,376	116,763	1,289,837	1,282,631
Transferred from Rio to Niteroy.....	4,686	9,065	809	38,680	58,287
Net Entries at Rio.....	105,575	99,311	115,954	1,251,157	1,224,344
Coastwise, in transit...			2,000		31,947
Niteroy from Rio & Leopoldina R'y.....	12,613	15,062	5,661	135,460	121,246
Total Rio including Nite- roty & transit.....	118,224	120,963	123,615	1,406,617	1,377,537
SANTOS:					
Total Rio & Santos....	316,944	236,437	455,126	8,891,573	5,993,032
Total Rio & Santos....	435,168	356,780	578,731	5,211,190	7,722,639

The coast arrivals for the week ended October 25th were from:—

S. João da Barra.....	2,915
Caravellas.....	1,979
Piuma.....	983
Macahé.....	590
Santos.....	442
Total.....	6,909 bags.

The total entries by the different S. Paulo Railways for the Crop to October 25th 1907 were as follows:—

	Per Past Jundiahy and others	Sorocabana	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1907/1908:	3,331,055	475,470	3,806,525	3,801,573	4,952
1906/1907:	5,333,921	629,925	6,020,846	5,993,082	33,764

#### COFFEE LOADED (EMBARQUES)

	DURING WEEK ENDED			FOR THE CROP TO	
	1907 Oct. 25	1907 Oct. 18	1906 Oct. 25	1907 Oct. 25	1906 Oct. 25
Rio.....	98,094	80,914	114,862	1,729,939	1,316,039
Niteroy.....	21,027	19,848	7,602	163,820	99,178
In transit.....	—	—	2,000	—	34,047
Total Rio including Niteroy & transit.....	114,121	100,762	124,464	1,893,759	1,449,265
Santos.....	227,696	195,407	300,226	5,767,785	4,849,679
Total Rio & Santos.....	341,816	296,169	484,690	5,651,544	5,608,935

Rio de Janeiro, October 26th 1907.

Entries at Rio and Santos for the week ending October 25th were 75,378 more than for the previous week and 143,563 less than for the corresponding week last year.

For the crop, entries reached 5,211,190 bags against 4,776,802 at the end of the previous week and 7,722,639 bags at the corresponding date last year.

Shipments (*embarques*) were, 45,647 bags more than for the previous week, and 142,773 bags less than for the corresponding week last year.

The average price for Rio No. 7 was 3\$573 for the Market against 5\$641 in the previous week; and at New York it was 6.31 cents against 6.44 cents for the previous week and 7.98 cents last year.

Stocks increased 83,865 bags and are 251,470 bags less than last year and 790,629 bags more than in 1905.

Santos entries are 80,504 bags more than in the previous week, and larger than shipments by 89,249 bags. The daily average for the week (6 days) was 52,824 bags as against 47,287 for the previous week and 75,854 last year.

		Commissaries Prices	Market Prices
October	21.....	5\$200	5\$300
"	22.....	5\$200	5\$300
"	23.....	5\$200	5\$300
"	24.....	5\$200	5\$300
"	25.....	5\$100 to 5\$200	5\$200
"	26.....	5\$100 to 5\$200	5\$100 to 5\$200

Up to 25th October entries for the last eight years were as follows:—

1907.....	5,211,190
1906.....	7,649,450
1905.....	5,511,726
1904.....	5,771,449
1903.....	6,064,714
1902.....	5,840,226
1901.....	7,517,362
1900.....	5,029,565

The percentage of this crop's entries to those for 1906/07 was 68.1% against 67.6% and 67.2% for the two previous weeks. In relation to the 1905/06 crop the percentage rose to 94.5% from 93.3% for the previous week and is now 181,625 bags over 1900/01 for the same period.

It is said that there is nothing like leather but we have before us an advertisement from a London paper that is something like propaganda. There is no beating about the bush, the advertiser goes straight to the point, thus "THE ALARMING INCREASE OF LUNACY IN THE GREAT TEA DRINKING COUNTRIES HAS MADE THOUGHTFUL PEOPLE DISCARD THAT BEVERAGE AND DRINK COFFEE INSTEAD." A new era is about to dawn; the asylums will be empty and the pockets of the planters full. The millenium is at hand!

### PURGEN — The ideal aperient

São Paulo, October 25th 1907.

Although there was cause enough for excitement in the different coffee markets, especially at New York, Santos remained almost undisturbed. The situation in general was, of course, freely commented on, yet, neither exporters nor *commissarios*, seemed much inclined to act on the generally bearish news. Whether this indifference is good or bad under prevailing conditions, we will not discuss, as the actual yield of the current crop must, of course, be the decisive factor.

Should it prove larger than is generally believed here, it would have been better to have taken the same course as the Rio market, i.e., to sell on a par with arrivals. Should receipts, however, fall off rapidly from middle of November onwards, the policy of holding back would be justified, though we believe it is impossible to raise values much, if anything, above the highest prices paid lately.

The export demand was slack all the week which, in view of occurrences on the New York Stock Exchange and the consternation it caused in Europe, is only natural.

But not even the apparently total loss of 90,000 bags of coffee through the disaster of the s.s. *Borussia* could instil any life into the Hamburg market, where the desire to replace the lost merchandise should have produced a certain demand. Yet there seems to be no urgent necessity for doing so and not many more orders than usual have been received from there.

Prices for superiors varied between 35/- and 37/- according to type and description; washed coffees were much, but unsuccessfully, sought after; several thousand bags having been lost in the *Borussia*.

Desirable coffees of that kind are very scarce now.

Dealings in spot coffees, as well as in futures, have been altogether on a small scale during the week. We quote \$275 to \$325 for type 4 November delivery, \$350 to \$400 December and \$400 to \$450 January.

Receipts have been heavy and are likely to continue so up to middle of November, when a falling off must be expected. The reason is that all coffees for which way bills have been issued at inland stations up to the 31st of this month are being brought down at current freights by the São Paulo Railway, which will be raised, from that date forward, by about 400 réis per bag.

No further information is forthcoming about the growing crop, it may be observed that the flowering period is not over yet and that continuous opening of new blossoms is the peculiar feature of this season and is largely aided by most favourable conditions of the weather, hot and forcing with alternate rain.

Presumably the world's visible supply will show an increase at the end of this month of 400,000 to 500,000 bags notwithstanding the loss of 90,000 in the *Borussia*.

The loss of the s.s. *Borussia* of the Hamburg Sudamerikanische D.G., at Lisbon is remarkable in more ways than one. That so big a steamer should ship a heavy sea and sink in Lisbon harbour is almost incredible. But it is an ill wind that blows no one any good and but for the loss of life, the loss of the *Borussia* might seem to be a blessing in disguise, sent by the special providence engaged to care for coffee. The *Borussia* took all told 90,870 bags of coffee of which 65,671 from Santos, 24,699 from Rio and 500 from Bahia. Of this total 19,300 were shipped by Theodor Wille for Hamburg, 125 bags to Karlskrona and 125 to Gothenburg, part of which, in all probability, is Convento Coffee. Thus liquidation begins under ideal circumstances, 90,780 bags being wiped off at one go from the "Visible" and a good price obtained for the 19,550 bags of the Convento from the underwriters. But after all what are 90,000 bags in 8,000,000! Truly but a "drop in the ocean" or rather in the Tagus!

G. Duuring & Zoon's monthly market-report dated September 30th 1907 says:—

"New crop coffee in Santos has now been arriving freely and receipts for some days have been rather extensive, which has not been conducive to the stimulation of business."

The São Paulo Government has communicated that it is prepared to retain for an indefinite time all coffee bought for valorisation purposes and not to sell until it should be required by the trade, nor below the basis of frs. 50 for good average, in view of small crops this year and next.

Going by precedents, it looks ex-emporaneous to give an opinion concerning next crop so early and so the Government's message, for the present, did not affect markets very much, whatever may be the case after some time, when unfavorable crop reports should be confirmed.

Anyhow it has been interesting to witness the extreme firmness of the market in Santos, which is being held much above European parity, in face of the more voluminous scale of receipts.

Statistics did not come up to expectations, exhibiting an increase in European stocks of not less than 569,000 bags, whilst visible supply has been 139,000 bags more."

## CONSUMPTION OF COFFEE JANUARY—AUGUST

ACCORDING TO MESSRS. DUURING AND ZOON

	1907	1906	1905	1904	1903
	Bags	Bags	Bags	Bags	Bags
Germany.....	2,285,000	2,128,000	2,140,000	1,923,000	2,118,000
France.....	1,118,000	1,069,000	972,000	761,000	1,031,000
Austria-Hungary * ..	652,000	575,000	521,000	610,000	504,000
United Kingdom....	154,000	148,000	146,000	147,000	155,000
Switzerland * .....	118,000	123,000	95,000	109,000	105,000
	4,327,000	4,043,000	3,874,000	3,550,000	3,933,000

\* last month estimate.

## 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 Oct. 25th....	70,000 bags
Closing quotations for October.....	43300
" " " November.....	43325
" " " December.....	43400
" " " January.....	43425

## MANIFESTS OF COFFEE

During the Week ended October 25th, 1907

RIO DE JANEIRO

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Oct. 19	<i>Rhaetia</i> .....	Hamburg opt.	Theodor Wille & Co.	1,250	
"	do	do do	Clarkson & Cross....	1,000	
"	do	do do	Carlo Pareto & Co....	500	
"	do	do do	Eugen Urban.....	1,500	
"	do	do do	C. Dabelow.....	2,006	
"	do	do do	Gustav Trinks & Co	1,250	
"	do	do do	Pinto & Co.....	3,000	
"	do	Gefle.....	Theodor Wille & Co.	250	
"	do	Norwegian.....	do	375	
"	do	Christiania.....	do	500	
"	do	East London.....	do	100	
"	do	Rotterdam opt.	Eugen Urban.....	4,703	
"	do	do do	C. Dabelow.....	1,502	
"	do	Malmö.....	do	250	
"	do	Copenhagen.....	do	250	
"	do	Odessa.....	F. Canella.....	250	
"	do	Stockholm.....	P. S. Nicolson & Co	125	
"	do	do	Gustav Trinks & C.	250	
"	do	do	Pinto & Co.....	250	20,161
" 19	<i>Voltaire</i> .....	New York.....	Hard, Rand & Co....	5,555	
"	do	do	Davidson Pullen & C	4,800	
"	do	do	Pinto & Co.....	3,750	
"	do	do	Carlo Pareto & Co....	3,000	
"	do	do	Orinstein & Co.....	2,000	
"	do	do	Gustav Trinks Co....	408	
"	do	East London.....	Orinstein & Co.....	125	19,668
" 19	<i>Saxon Prince</i> ...	New Orleans.....	Pinto & Co.....	4,750	
"	do	do	Carlo Pareto & Co....	5,000	
"	do	do	Gustav Trinks & Co.	2,000	
"	do	do	Hard, Rand & Co....	1,500	11,250
" 19	<i>Colombia</i> .....	Havre.....	Karl Valais Jar. & C	7,500	
"	do	do	Roberto do Couto & C	5,000	
"	do	do	Hard, Rand & Co....	2,400	
"	do	do	Theodor Wille & Co	1,000	
"	do	do	C. Dabelow.....	1,000	16,900
" 19	<i>Oitnda</i> .....	Mandós.....	Zenha, Ramos & Co	85	
"	do	do	J. Dias & Irmão.....	40	
"	do	Parintins.....	Zenha, Ramos & C.	30	
"	do	Maranhão.....	Pinto & Co.....	20	
"	do	Itacatiara.....	Zenha, Ramos & Co	50	225
" 19	<i>Oravia</i> .....	Valparaíso.....	Gustav Trinks & Co	50	
"	do	do	Norton Megaw & C.	180	
"	do	Corral.....	Gustav Trinks & Co.	100	330
" 19	<i>Amazon</i> .....	Buenos Aires.....	Orinstein & Co.....	—	250
" 20	<i>Itaipava</i> .....	Porto Alegre.....	Zenha, Ramos & Co	450	
"	do	do	Siqueira & Co.....	306	
"	do	do	Castro Silva & Co....	1,000	
"	do	Rio Grande.....	Mauroel P. Teixeira	40	
"	do	do	Siqueira & Co.....	214	
"	do	Pelotas.....	do	209	
"	do	do	Castro Silva & Co....	80	2,309
" 20	<i>Araguay</i> .....	Maccio.....	Sundry.....	—	50
" 21	<i>Lombardia</i> .....	Odessa.....	Pinto & Co.....	300	
"	do	Malta.....	Hard, Rand & Co....	125	
"	do	Mondania.....	do	750	
"	do	Smyrna.....	do	250	
"	do	Cesmetch.....	do	125	
"	do	Kustendje.....	do	125	
"	do	Constantinople	Theodor Wille & Co	250	1,925
" 21	<i>Indiana</i> .....	Genoa.....	Pinto & Co.....	250	
"	do	do	Eugen Urban.....	500	
"	do	Smyrna.....	Orinstein & Co.....	125	
"	do	Odessa.....	C. Dabelow.....	250	1,125
" 21	<i>Itaituba</i> .....	Pernambuco.....	Eugen Urban.....	80	
"	do	do	Siqueira & Co.....	60	
"	do	do	Sundry.....	50	140
" 22	<i>Halle</i> .....	Antwerp opt.	Norton, Megaw & Co	2,000	
"	do	do do	Eugen Urban.....	6,250	
"	do	do do	Theodor Wille & Co	1,000	
"	do	do do	C. Dabelow.....	500	
"	do	do do	Orinstein & Co.....	500	
"	do	do do	Pinto & Co.....	500	
"	do	do do	Carlo Pareto & Co....	250	
"	do	do do	Gustav Trinks & Co.	1,750	
"	do	Lisbon.....	Sundry.....	1	
"	do	Leixões.....	do	20	12,771
" 24	<i>Aragon</i> .....	Buenos Aires.....	Pinto & Co.....	1,500	
"	do	do	Castro Silva & Co....	300	
"	do	Montevideo.....	do	131	
"	do	do	Pinto & Co.....	50	
"	do	do	Sundry.....	24	1,725
" 24	<i>Amazon</i> .....	East London.....	Eugen Urban.....	100	
"	do	do	Orinstein & Co.....	150	
"	do	Antwerp.....	C. Dabelow.....	750	
"	do	Cape-Town.....	Eugen Urban.....	200	
"	do	do	Pinto & Co.....	205	
"	do	Port Elizabeth	Clarkson & Cross....	500	
"	do	Mossel Bay.....	Norton Megaw & Co.	1,000	2,705
" 24	<i>Sinai</i> .....	Montevideo.....	Pinto & Co.....	200	
"	do	Buenos Aires.....	do	100	300
" 25	<i>Horace</i> .....	New Orleans.....	do	16,000	
"	do	do	Orinstein & Co.....	8,400	
"	do	do	Norton Megaw & Co	4,805	
"	do	do	Eugen Urban.....	2,550	
"	do	do	Hard, Rand & Co....	2,589	
"	do	do	Gustav Trinks & Co	1,500	
"	do	do	Carlo Pareto & Co....	1,000	31,834
			Total.....		123,668

## SANTOS

DATE	NAME OF VESSEL	DESTINATION	SHIPPERS	BAGS	TOTAL
Oct. 18	Bahia.....	Hamburg.....	Theodor Wille & Co.	13,500	
	do	do	Mich. Wright & Co.	10,000	
	do	do	S. F. et C. Franco	9,289	
	do	do	E. Johnston & Co. Ltd	4,800	
	do	do	Nossack & Co.	2,635	
	do	do	G. da Fonseca & Co	2,625	
	do	do	Barbosa & Co.	2,500	
	do	do	Holworthy Ellis & Co	2,000	
	do	do	Schmidt & Trost...	1,440	
	do	do	Levy Alvaro & Co.	1,000	
	do	do	Hard, Rand & Co.	500	50,209
19	Halle.....	Antwerp.....	N. Gepp & Co. Ltd.	5,250	
	do	do	Baldwin & Co.	4,620	
	do	do	Hard, Rand & Co.	3,250	
	do	do	Theodor Wille & Co.	3,000	
	do	do	Mich. Wright & Co.	3,000	
	do	do	Krische & Co.	2,500	
	do	do	Barbosa & Co.	1,750	
	do	do	Levy Alvaro & Co.	1,500	
	do	do	Prado Chaves & Co.	1,250	
	do	do	G. da Fonseca & Co.	1,250	
	do	do	Nossack & Co.	750	
	do	do	Holworthy Ellis & Co	500	
	do	do	Zerrenner Bulow & Co	146	
	do	Bremen.....	N. Gepp & Co. Ltd	3,750	
	do	do	G. de Fonseca & Co.	1,250	
	do	do	Baldwin & Co.	1,001	
	do	do	E. Johnston & C. Ltd	1,000	
	do	do	Theodor Wille & Co	750	
	do	do	Zerrenner Bulow & Co.	623	
	do	do	Hard, Rand & Co.	500	
	do	do	Nossack & Co.	250	
	do	do	Levy Alvaro & Co.	250	38,140
19	Horace.....	New Orleans..	Holworthy Ellis & Co.	8,150	
	do	do	N. Gepp & Co. Ltd.	6,500	
	do	do	Baldwin & Co.	3,750	
	do	do	Mich. Wright & Co.	3,750	
	do	do	Hard, Rand & Co.	3,255	
	do	do	G. da Fonseca & Co.	1,750	
	do	do	S. F. et C. Franco	1,250	
	do	do	Bresilienne.....	1,000	
	do	do	Nossack & Co.	150	29,566
	do	do	Alves Lima & Co.	150	
19	Araguary.....	Rio de Janeiro	G. da Fonseca & Co	393	
	do	Ceará.....	Salles Toledo & Co.	1,000	1,393
19	Sirio.....	Rio Grande....	Ferreira Jor & Sarcia	—	2
19	Unitas.....	do	E. Johnston & Co. Ltd	—	84
20	Lombardia.....	Genoa.....	Nossack & Co.	750	
	do	do	Mich. Wright & Co.	250	
	do	do	Fili Martinelli & Co.	203	
	do	do	Sundry.....	25	
	do	Naples.....	Fili Martinelli & Co.	8	1,296
22	Craigeart.....	Havre.....	Baldwin & Co.	5,000	
	do	do	Prado Chaves & Co.	5,000	
	do	do	G. da Fonseca & Co.	4,500	
	do	do	E. Johnston & Co. Ltd	2,000	
	do	do	Barbosa & Co.	750	
	do	do	Hard, Rand & Co.	750	
	do	do	Sundry.....	2	
	do	London.....	Hard, Rand & Co.	5,500	
	do	do	Mich. Wright & Co.	1,500	
	do	do	Theodor Wille & Co.	1,500	
	do	do	Zerrenner Bulow & Co	588	
	do	do	E. Johnston & Co.	388	27,448
22	Jost Gallart....	Buenos Aires..	Malta Cerquinho & Co.	450	
	do	do	Sundry.....	144	594
22	Hero.....	New York.....	Theodor Wille & Co	20,500	
	do	do	E. Johnston & C. Ltd	6,500	27,000
22	Amazon.....	London.....	Geo. W. Ennor.....	4,480	
	do	Cherbourg.....	Sundry.....	1	
	do	Lisbon.....	do	1	4,482
22	Aragon.....	Buenos Aires..	Salles Toledo & Co.	1,000	
	do	do	Krische & Co.	1,186	2,186
23	Prinz Adalbert.	Genoa.....	Theodor Wille & Co.	—	1,500
23	Spartan Prince.	New York.....	Mich. Wright & C.	11,780	
	do	do	Hard, Rand & Co.	9,324	
	do	do	S. F. et C. Franco	5,000	
	do	do	Bresilienne.....	2,836	
	do	do	G. da Fonseca & Co.	2,000	
	do	do	N. Gepp & Co. Ltd.	1,750	
	do	do	Holworthy Ellis & Co	250	
	do	do	Zerrenner Bulow & Co	200	33,150
	do	do	Nossack & Co.	200	
23	Les Andes.....	Marseilles opt.	do	750	
	do	do	Barbosa & Co.	2,125	
	do	do	Theodor Wille & Co	1,750	
	do	do	N. Gepp & Co. Ltd.	1,000	
	do	do	R. Sampaio & Co.	1,000	
	do	do	Hard, Rand & Co.	875	
	do	do	Baldwin & Co.	500	
	do	do	Prado Chaves & Co.	250	8,250
			Total.....		225,250

The coffee sailed during the week ended October 25th, was consigned to the following destinations

	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	62,762	55,587	2,724	2,605	—	—	123,668	1,802,775
Santos...	89,710	181,255	1,479	2,790	—	—	225,250	3,715,571
Total 1907/1908	152,468	186,852	4,203	5,395	—	—	348,918	5,518,346
1906/1907	144,360	398,383	5,300	6,804	—	—	554,853	5,469,349

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS  
Week ended

	Oct. 25	Oct. 18	Oct. 25	Oct. 18	Crop to Oct. 25
	Bags	Bags	£	£	Bags
Rio.....	120,944	98,461	193,872	151,469	1,712,549
Santos.....	228,771	231,469	440,488	485,432	3,688,583
To 1907/1908.....	344,715	324,924	634,360	636,901	5,401,482
do 1906/1907.....	549,547	444,828	1,042,768	870,461	5,371,768
					10,778,801

## OUR OWN STOCK

RIO : Stock on October 18.....	461,704
Entries during week ended October 25.....	105,581
Loaded (Embarques) for the week.....	567,285
Stock in Rio on October 25.....	93,004
Stock at Niotheroy and Afloat on October 18....	208,351
Entries at Niotheroy plus total embarques including transit.....	126,764
	335,115
Deduct: embarques at Niotheroy and sailings during the week.....	144,695
Stock at Niotheroy and afloat on Oct. 25....	190,420
Stock in 1st and 2nd hands and those at Niotheroy and afloat on Oct. 25.....	604,611
SANTOS : Stock on October 18.....	1,888,377
Entries for week ended October 25.....	316,944
	2,205,321
Loaded during same week.....	227,695
Stocks in Santos on October 25.....	1,977,626
Stocks in Rio and Santos on October 25th, 1907.....	2,642,237
do do on October 18th, 1907.....	2,558,432
do do on October 26th, 1906.....	2,893,707

## FOREIGN STOCKS

	Oct. 19/1907	Oct. 12/1907	Oct. 20/1906
United States Ports.....	3,593,000	3,563,000	2,749,000
Havre.....	3,401,000	3,413,000	1,748,000
Both.....	6,994,000	6,976,000	4,517,000
Deliveries United States	93,000	92,000	126,000
Visible Supply at United States ports.....	4,040,000	4,051,000	3,695,000

## COFFEE PRICE CURRENT

For the week ended October 25th, 1907

DESCRIPTION	October 19	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct. 25	Aver ages
<b>RIO—</b>							
Market N.6. 10 kilos	8.813	3.744	3.744	3.744	3.744	3.676	3.778
» N.7. » »	3.881	3.813	3.813	3.813	3.813	3.744	3.673
» N.8. » »	3.606	3.540	3.540	3.540	3.540	3.472	3.438
» N.9. » »	3.676	3.608	3.608	3.608	3.608	3.540	3.302
<b>SANTOS—</b>							
Superior per 10 kilos.	4.100	4.100	4.100	4.100	4.000	4.000	4.066
Good Average.....	3.900	3.800	3.800	3.800	3.700	3.700	3.765
<b>N. YORK per lb.</b>							
Spot N. 7..... cent.	6 3/8	6 3/8	6 3/8	6 1/4	6 1/4	6 1/4	6.31
» 8..... »	6 1/8	6 1/8	6 1/8	6	6	6	6.05
Options—							
» Dec.... »	5.85	5.50	5.50	5.70	5.55	5.65	5.74
» March. »	6.05	6.05	5.95	5.85	5.65	5.75	5.88
» May.... »	6.15	6.15	6.05	5.95	5.75	5.85	5.98
<b>HAVRE, per 50 kilos</b>							
Options..... francs.							
» Dec.... »	41.60	41.60	41.25	40.75	40.25	40.50	40.96
» March. »	41.60	41.60	41.25	40.75	40.25	40.50	40.96
» May.... »	41.60	41.50	41.25	40.75	40.50	40.50	41.00
<b>HAMBURG per 1/2 c.</b>							
Options..... pfennige							
» Dec.... »	32.25	32.25	32.00	32.00	31.75	32.00	32.04
» March. »	32.60	32.75	32.50	32.50	32.00	32.25	32.12
» May.... »	32.75	33.00	32.75	32.75	32.50	32.50	32.71
<b>LONDON per cwt.</b>							
Options..... shillings							
» Dec.... »	30/3	30/9	30 6	30 6	30/-	30/3	30/1
» March. »	31/6	31/6	31/8	31/-	30/9	31/-	31/2
» May.... »	31/9	31/9	31/6	31/6	31/-	31/8	31/6

## SALES OF COFFEE for the week ending

	Oct. 25/1907	Oct. 18/1907	Oct. 25/1906
Rio.....	56,000	50,000	70,000
Santos.....	96,956	147,289	244,500
Total.....	152,956	197,289	324,500

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**RUA DO ROSARIO, 17 — RIO DE JANEIRO — BRAZIL****Shipments of Coffee from Victoria**

DURING THE MONTH OF SEPTEMBER 1907

Shippers	
Hard, Rand & Co.....	24,500
J. Zinzen & Co.....	38,487
Sundry.....	1,680
	64,667
Destinations	
United States.....	57,280
Europe.....	6,837
Rio and Coastwise.....	550
	64,667

Total export from 1st July 1907 to 30th September 1907.

Shippers	
Hard, Rand & Co.....	61,350
* J. Zinzen & Co.....	50,237
Sundry.....	2,527
	114,114
Destinations	
United States.....	103,030
Europe.....	9,537
Rio and Coastwise.....	1,547
	114,114

\* Less 600 B/C from J. Zinzen & Co., over advised pers. s. s. *Sergipe* to New York on July 6th.

The total export for corresponding period last year was 117,982 B/C.

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**Sugar Market**

The following are the closing quotations at Rio on October 26th for Campos, Sergipe, Pernambuco and Bahia.

	Campos	Sergipe	Pernambuco	Bahia
White Crystal.....	450-470	—	450-460	—
Yellow crystal.....	—	—	—	—
Mascavinhos.....	400-420	—	—	—
Mascavo good.....	—	270	270	—
" regular.....	—	250-260	250-260	—
" medium.....	—	—	—	—
Segundo jacto.....	—	—	—	—
White uzina.....	—	—	430-440	—
White 3 <sup>a</sup> sorte.....	—	—	420-430	—
Somenos.....	—	—	—	—

Entries at Rio from 1st inst to date..... 44,506 bags  
Clearances ditto..... 71,631 "  
Stock..... 254,056 "

— Market firm.

**Pernambuco, 16th October, 1907.**

Entries so far this month have been 38,580 Bags compared with same time last year, 67,395 Bags. There has been no enquiry from Consuming markets, but the *Collição* is reported to have sold some 5,000 Bags to Rio, and a like quantity to Santos, partly new crop and partly old, but price has not transpired, altho' it is said to be considerably below the old prices. Very little Bruto sugar has come to market here and total does not in all probability exceed 1,000 Bags and this will have to be shipped to Foreign markets, it is said however that a good deal of Pernambuco sugar has been sent to Parahyba and Maceió and is being shipped from those ports South, neither of these two States having apparently been willing to enter the Combine. New White Crystals have fetched from 48800 to 58000 a granel in the Praça, and this price is expected to rule until end of the present month, and then no one can tell what figure will be current, but must come down as neither Buyers South, or the Dealers here are likely to accumulate stocks at such a high price. Bruto Mellado is still worth from 18500 to 18600, but it is doubtful if this price will be maintained when entries become freer, especially as New York market is reported weaker again and Liverpool also shows no inclination to buy at present values here. Beet has declined about 6d. from top owing to better weather on Continent which it is expected will recoup much of the damage done earlier in the season.

Shipments during the fortnight have been Rio 5,302 Bags. Santos nil, Rosario de Santa Fé 12,500 bags. Demerara Crystals per s.s. *Campeiro* (75 kilo Bags).

Shipments of Sugar from Pernambuco in tons, of 1,000 kilos :-

	Brazil			Other Countries	Grand Total
	North	South	Total		
1906					
September....	2,629	1,930	4,559	395	4,954
October.....	1,343	2,100	3,443	5,341	8,784
November.....	1,317	3,574	4,891	9,986	14,877
December.....	2,123	8,168	10,291	9,049	19,340
1907					
January.....	1,340	11,773	13,113	4,585	17,898
February.....	778	12,448	13,226	38	13,264
March.....	1,348	5,581	6,929	175	7,104
April.....	2,131	2,271	4,402	368	4,470
May.....	726	2,420	3,146	99	3,245
June.....	133	2,469	2,772	437	3,209
July.....	1,748	4,192	5,940	182	6,122
August.....	1,231	4,479	5,710	—	5,710
Total crop 1906/07.	17,047	61,405	78,622	30,655	109,277
September....	2,270	34,062	36,332	—	36,332



The following statistics have been published by the Sindicato Assuacareiro da Bahia relative to the production of Sugar in the State during the 1906/07 crop.

NAMES	BAGS
Usina Aliança.....	67,000
" S. Bento.....	40,000
" S. Carlos.....	40,010
" Terra Nova.....	35,005
" Aratã.....	30,000
" Pitanga.....	26,000
" Passagem.....	21,000
" Capimirim.....	16,500
" Cinco Rios (app.).....	16,000
" Colonia.....	15,000
" Bom Jardim (app.).....	15,000
" Malembá.....	10,000
" D. João.....	8,000
" S. João.....	7,000
" Pojuca.....	6,000
" Acutinga.....	5,001
" S. Miguel.....	1,419
	<b>358,919</b>

Imports of Brazilian Sugar into the United Kingdom up to the end of August amount to 189,919 cwt., as against 957,933 cwt., last year, with a value of £78,330 as against £575,649 last year.

#### FROM OUR OWN CORRESPONDENT

London, October 3rd 1907.

There is still a complete absence of news with regard to the Brussels Convention, and those interested in the sugar industry in this country are even yet in the dark as to the precise terms of the Additional Act. I understand, however, that it is now in the printers' hands, and may be expected any day.

The West India Committee, in its Circular, states that the new addition of the Brussels Convention, "however open to criticism it may be, must be regarded on all hands, and especially in this country which appears to have got the best of the bargain, as a skilful feat of diplomacy, creditable to the Foreign Office, but still more to the senior British delegate. Sir Henry Bergue must have had an uphill task in persuading his colleagues on the Permanent Commission to give up their security against bounty-fed competition on British markets, and to accept as an equivalent the assurance that no British refined sugar, manufactured from bounty-fed sources of supply, should be exported to their markets — markets already firmly closed against British and all other sugars from outside. This feat he has accomplished, and it is a great feather in his official cap—a cap already well-adorned with former diplomatic triumphs. We congratulate him on his success and thank him heartily." From this it is clear that the Committee expected more—the complete and unqualified denunciation by the Convention, *sans phrase*.

Russia has not yet shown her hand with respect to the Convention, notwithstanding reports to the contrary. It is alleged that the German Government, in signing the Additional Act, has expressly stated that the ratification must be subject to the adhesion of Russia under acceptable conditions. Whether the Government has made this stipulation or not I cannot say but the Committee of the German Sugar Association appears to imagine that it will have a voice in the matter, and has passed the following resolution.

"The Committee is of opinion that the ratification of the Additional Act is inadmissible if Russia does not enter the Brussels Convention under acceptable conditions, and if, at the same time, or later, a law is not passed lowering the duty on sugar in Germany to ten marks at most, per 100 kilogrammes."

The ratification, of course, does not rest with the manufacturers, but with the German Government. The manufacturers, who profess to have fuller information than anybody else, state that the Russian proposals which have been made are not acceptable, but that the Russian Government is disposed to continue the negotiations. The German manufacturers have sent their resolutions to the Permanent Bureau at Brussels, but the proper channel for any negotiations of the kind is the diplomatic.

The statistical forecasts which are appearing at the present moment have little value. The fact remains that sellers are predominating in the beet market, to-day's quotations for 88 per cent. beet f.o.b. Hamburg being 9s. 7 1/4d.

The latest returns of general supplies of sugar in stock and afloat for Europe show 1,141,540 tons, as against 1,236,360 at the same time in 1906 (when the price of 88 per cent. beet was about 9s. 10 1/2d.) and 1,012,770 in 1905 (when the price was about 8s. 9d.) No great activity is looked for at present. If the tax was off, the consumption would be encouraged. Since the tax was reimposed in April 1901 it has yielded — to March 31st last — no less than £35,139,022.

### Cotton

Pernambuco, 16th October, 1907.

Notwithstanding the flatness and fluctuations in Liverpool, the market here has kept very steady not to say firm. On the 11th some 400 bags were sold at 138/200, and a small lot of 150 bags specially good fibre were taken at 138/800, and buyers continued to offer this price, but Sellers have all along refused to deliver more at that figure, and yesterday had their reward and some 1,700 bags were sold at 138/500, of which about 1,500 bags said to be for Santos and 200 bags for a Fabrica here, some Rio shippers would also have later paid same price, but found market was cleared of all cotton for which holders were willing to take above price, and now the little that remains for sale is held for 148/000, and should the Mills-South require the article they will have to pay the prices as entries are exceedingly small and do not seem likely to improve this month anyway, and for later on the outlook is very doubtful. The damage done by caterpillars is undoubtedly enormous and as no rain has yet come the future of the young plants is anything but happy. Just now pessimists talk of crop being only one quarter of last year, but this is no doubt exaggerated, and only in December can any real idea of things be formed.

Shipments during the fortnight have been Rio, 1,375 bags. Santos, 865 bags and 200 pressed bales. Rio Grande do Sul, 800 bags and 150 bales. St. Petersburg, 100 bales. Entries have been only 3,295 bags this month against 4,720 bags to same date last year.

**Cotton Spinning Statistics.** Some interesting and valuable conclusions are to be drawn from the census of mill stocks of cotton for the year to 31st August, just issued by the International Federation of Master Cotton Spinners' and Manufacturers' Associations. The statistics now include Japan, the United States, the Levant and Egypt, so that practically the only textile country of importance omitted is India. The total number of spinning spindles actually returned is 103,531,100, out of an estimated 114,096,200, the corresponding figures for 1905-6 being 66,072,303 and 77,115,110 and for the previous year 46,726,900 and 68,222,700. Of the spindles returned, 43,154,700 are in the United Kingdom, 26,242,000 in America, 9,191,900 in Germany, 6,603,100 in France, 3,584,400 in Austria, 2,867,900 in Italy and 2,351,500 in Russia. The consumption of cotton last year was 14,909,200 bales, as against 7,571,400 bales in 1905-6 and 5,370,000 in 1904-5, but in making comparisons due allowance must be made for the absence during former years of countries now included. Though we had so many more spindles running than the States, we only accounted for 3,492,800 bales, whilst America disposed of 4,987,000 bales. Germany consumed 1,601,200 bales and Japan came fourth with 1,068,060 bales, notwithstanding that the spindles working were only 1,356,700, or nearly a million less than Russia owns, and for which not more than 545,900 bales were wanted. The stocks in spinners' hands at the end of August are put at 3,394,400 bales, as compared with 1,210,600 bales in 1906 and 935,210 bales in 1905, but here again it should be borne in mind that more countries are included in the latest returns. Taking nations, however, that figure both in this and last year's census, it is clear that on the whole there is a considerable increase in stocks, say, about 574,000 bales. Our own spinners have not excessive supplies, but on the Continent, and also in the States, there is a big quantity of cotton in hand. *Financial Times.*

According to statistics just published the growing of cotton in the West Indies is on the increase. The systematic growing of cotton in those islands began in the year 1902 the quantity of lint exported being 328,500 lbs, the value of lint and seed being £9,700. In 1906 the quantity has increased to 1,577,400 lbs and the value to £91,100 whilst during the first six months of the current year 1,785,900 lbs has been shipped the value being £167,700. Barbados produces a third of the total yield of the islands, the others in order of importance being, St Vincent, St Kitts, Montserrat, Antigua, Nevis and Anguilla.

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18, RUA DE S. PEDRO

And for passages and other information to

Theodor Wille & C.

Avenida Central, 79

ae-bl-ee

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

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

## TABLE OF DEPARTURES

Date	Steamer	Destination
Oct. 29	Nile.....	Santos, Montevideo and Bue- nos Aires.
30	Clyde.....	Bahia, Pernambuco, S. Vin- cent, Lisbon, Leixões, Vigo, Cherbourg and Southampton.
Nov. 4	Araguaya..	Santos, Montevideo and Bue- nos Aires.
6	Aragon....	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg and Southampton.
12	Magdalena.	Santos, Montevideo and Bue- nos Aires.
18	Nile.....	Bahia, Pernambuco, St. Vin- cent, Lisbon, Leixões, Vigo, Cherbourg and Southamp- ton.

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 MARITI-  
MES Comp's Steamers.

For freight, passages, and other information  
apply,

No. 73, 1º de Março, 1st floor.

E. L. HARRISON, Representative.

h-bl-ee

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## Shipping

The Associação Commercial of Santos has been notified by the associated importers of Rotterdam that they will only accept coffee shipped by the German lines and the corresponding drafts.

This seems to be the outcome of a movement in Holland to subsidize a direct line of steamers to Brazil, which was resented by shippers, who assert that they are perfectly well served by the German lines that have done so much for the trade of the port of Rotterdam.

The subsidy to be granted to the Deutch Suid Amerika line is £250,000 per annum to enable that company to build first class steamers to compete with the Hamburg Sudamerikanische line for the South American trade. The Suid Amerika line at present owns six steamers of 6,000 tons, the *Amsteland*, *Delfand*, *Eimland*, *Maasland*, *Rignland* and *Laanland*, running from Amsterdam to Brasil and River Plate.

ARRIVALS AT THE PORT OF RIO DE JANEIRO  
During the week ended October 25th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Oct. 19	<i>Cordova</i> .....	German	S. S.	3,172	Hamburg
19	<i>Oravia</i> .....	British	do	3,344	Liverpool
19	<i>Benin</i> .....	do	do	2,784	Cardiff
19	<i>Araguary</i> .....	Brazilian	do	1,466	Santos
20	<i>Gloria</i> .....	do	do	258	Iguape
20	<i>Fidelence</i> .....	do	do	269	S. João da Barra
20	<i>Sardegna</i> .....	Italian	do	3,226	Genoa
20	<i>Istria</i> .....	Austrian	do	1,736	Trieste
20	<i>Oceano</i> .....	Brazilian	do	642	Porto Alegre
20	<i>Bahia</i> .....	German	do	3,106	Santos
21	<i>Aragon</i> .....	British	do	6,938	Southampton
21	<i>Ortega</i> .....	do	do	4,622	Valparaiso
21	<i>Halle</i> .....	German	do	2,561	Santos
21	<i>Itajubá</i> .....	Brazilian	do	360	Itajubá
21	<i>Indiana</i> .....	Italian	do	2,508	Buenos Aires
21	<i>Itanema</i> .....	Brazilian	do	568	Bahia
21	<i>Julio Macedo</i> .....	do	Schooner	39	Cabo Frio
21	<i>S. Francisco</i> .....	do	do	31	do
21	<i>Gama II</i> .....	do	do	64	do
21	<i>Coblenz</i> .....	German	S. S.	2,001	Bremen
21	<i>Monte Alegre</i> .....	Brazilian	Schooner	120	Itabapoana
21	<i>Horace</i> .....	British	S. S.	2,133	Santos
21	<i>Domira</i> .....	do	do	2,001	Glasgow
21	<i>Clotilde</i> .....	Brazilian	Schooner	90	Cabo Frio
21	<i>Osko</i> .....	Barque	do	940	Finlandia
21	<i>Lombardia</i> .....	Italian	do	2,953	Buenos Aires
22	<i>Couvé</i> .....	Brazilian	do	1,659	Maranhão
22	<i>Anora</i> .....	do	Schooner	33	Cabo Frio
22	<i>Itacolony</i> .....	do	S. S.	569	Pernambuco
22	<i>Santos</i> .....	Uruguayan	do	1,604	Buenos Aires
22	<i>Murphy</i> .....	Brazilian	do	904	Caravelas
22	<i>Tennyson</i> .....	British	do	2,532	New York
22	<i>Rosetti</i> .....	do	do	4,120	Glasgow
22	<i>Erlangen</i> .....	German	do	3,337	Bremen
22	<i>Castlegarth</i> .....	British	do	1,673	New Port
22	<i>Eclipse</i> .....	Brazilian	Schooner	59	Pernambuco
22	<i>Amazon</i> .....	British	S. S.	6,301	Buenos Aires
22	<i>Vencedor</i> .....	Brazilian	Schooner	27	Macahé
23	<i>Alagoas</i> .....	do	S. S.	1,959	Macahé
23	<i>Guanabara</i> .....	do	do	329	Itajubá
23	<i>Itaperuna</i> .....	do	do	713	Porto Alegre
23	<i>Victoria</i> .....	do	do	431	Florianopolis
23	<i>Hero</i> .....	Norwegian	do	1,080	Santos
23	<i>Sinai</i> .....	French	do	2,961	Bordeaux
23	<i>Spartan Prince</i> .....	British	do	2,059	Santos
23	<i>Unitas</i> .....	Brazilian	do	650	Pelotas
23	<i>Les Andes</i> .....	French	do	2,628	Buenos Aires
23	<i>Ré Umberto</i> .....	Italian	do	2,056	do

SAILINGS FROM THE PORT OF RIO DE JANEIRO  
During the week ended October 25th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Oct. 19	<i>Olinda</i> .....	Brazilian	S. S.	1,240	Mannas
19	<i>Voltaire</i> .....	British	do	5,600	New York
19	<i>Colombia</i> .....	French	do	1,767	Havre
19	<i>S. João da Barra</i> .....	Brazilian	do	230	Villa Nova
19	<i>Santa Cruz</i> .....	do	do	511	Aracajú
19	<i>Oravia</i> .....	British	do	3,344	Valparaiso
19	<i>União</i> .....	Brazilian	do	481	Paranaguá
19	<i>Nordpol</i> .....	Norwegian	do	2,428	Santos
20	<i>Sardegna</i> .....	Italian	do	3,226	Buenos Aires
20	<i>Itapava</i> .....	Brazilian	do	707	Porto Alegre
20	<i>Bahia</i> .....	German	do	3,106	Hamburg
20	<i>Araguary</i> .....	Brazilian	do	1,466	Pará
20	<i>Activo II</i> .....	do	do	33	Cabo Frio
21	<i>Ortega</i> .....	British	do	4,622	Liverpool
21	<i>Indiana</i> .....	Italian	do	2,508	Genoa
21	<i>Lombardia</i> .....	do	do	2,953	do
21	<i>Itatiba</i> .....	Brazilian	do	514	Pernambuco
22	<i>Aragon</i> .....	British	do	5,938	Buenos Aires
22	<i>Halle</i> .....	German	do	2,561	Bremen
22	<i>Fauguico</i> .....	Brazilian	Schooner	193	Prado
22	<i>Istria</i> .....	Austrian	S. S.	1,736	Santos
22	<i>Monbassa</i> .....	British	do	2,814	Baltimore
22	<i>Alster</i> .....	German	do	2,306	R. G. do Sul
22	<i>Gloria</i> .....	Brazilian	do	258	Antonina
22	<i>Amazon</i> .....	British	do	6,301	Southampton
22	<i>Lenny</i> .....	Italian	Barque	877	Pasagoula
22	<i>Success</i> .....	British	Schooner	199	Barbados
22	<i>Murphy</i> .....	Brazilian	S. S.	904	Victoria
22	<i>Orion</i> .....	do	do	967	Buenos Aires
22	<i>Vencedor</i> .....	do	Schooner	27	Macahé
22	<i>Eclipse</i> .....	do	do	59	Pernambuco
22	<i>Sinai</i> .....	French	S. S.	2,961	Buenos Aires
22	<i>Miranda</i> .....	Brazilian	do	1,250	Montevideo
22	<i>Horace</i> .....	British	S. S.	2,133	New Orleans
22	<i>Nadia</i> .....	do	do	1,562	Bahia Blanca
22	<i>Itanema</i> .....	Brazilian	do	568	Porto Alegre
22	<i>Ré Umberto</i> .....	Italian	do	2,056	Genoa
22	<i>Paranaguá</i> .....	German	do	1,819	Hamburg
22	<i>Coblenz</i> .....	do	do	2,001	Itajubá
22	<i>Cordoba</i> .....	do	do	3,172	Santos

ARRIVALS AT THE PORT OF SANTOS  
During the week ended October 25th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FROM
Oct. 19	<i>Cap Verde</i> .....	German	S. S.	3,789	Hamburg
19	<i>Guirune</i> .....	do	do	1,916	New York
19	<i>José Gallari</i> .....	Spanish	do	2,344	Barcelona
20	<i>Indiana</i> .....	Italian	do	3,051	Buenos Aires
20	<i>Aquitaine</i> .....	French	do	1,968	Genoa
20	<i>Sardegna</i> .....	Italian	do	3,226	do
20	<i>Lombardia</i> .....	do	do	2,953	Buenos Aires
20	<i>Nordpol</i> .....	Norwegian	do	2,428	New York
21	<i>Colombia</i> .....	French	do	1,767	Havre
21	<i>Guanabara</i> .....	Brazilian	do	329	S. Francisco
21	<i>Victoria</i> .....	do	do	365	Florianopolis
22	<i>Amazon</i> .....	do	do	6,800	Buenos Aires
22	<i>Aragon</i> .....	do	do	5,937	Southampton
22	<i>Fortuna</i> .....	Argentine	do	201	Buenos Aires
22	<i>Unitas</i> .....	British	do	650	Pelotas
22	<i>Ré Umberto</i> .....	Italian	do	1,811	Buenos Aires
22	<i>Prinz Adalbert</i> .....	German	do	3,797	do
22	<i>Les Andes</i> .....	French	do	2,627	do
22	<i>Lincairn</i> .....	British	do	2,537	Cardiff
22	<i>Istria</i> .....	Austrian	do	1,736	Trieste
22	<i>Florianopolis</i> .....	Brazilian	do	576	Porto Alegre
22	<i>Alster</i> .....	German	do	2,806	Hamburg
22	<i>Crown Prince</i> .....	British	do	1,626	Rosario
22	<i>Buda II</i> .....	Austrian	do	1,616	Buenos Aires
22	<i>Oceano</i> .....	Brazilian	do	650	Pernambuco
22	<i>Orion</i> .....	do	do	540	Rio de Janeiro
22	<i>Lewisham</i> .....	British	do	1,784	Rosario

SAILINGS FROM THE PORT OF SANTOS  
During the week ended October 25th, 1907

DATE	NAME OF VESSEL	FLAG	RIG	TON- NAGE	FOR
Oct. 18	<i>Gertrudes</i> .....	Brazilian	Schooner	55	Itajubá
18	<i>Sirio</i> .....	do	S. S.	554	R. G. do Sul
18	<i>Bahia</i> .....	German	do	3,106	Hamburg
19	<i>Halle</i> .....	do	do	2,561	Bremen
19	<i>Horace</i> .....	British	do	2,133	New Orleans
20	<i>Indiana</i> .....	Italian	do	3,051	Genoa
20	<i>Sardegna</i> .....	do	do	3,226	Buenos Aires
21	<i>Lombardia</i> .....	do	do	2,953	Genoa
21	<i>C. R. C.</i> .....	British	Schooner	241	Hallifax
21	<i>Aquitaine</i> .....	French	S. S.	1,968	Buenos Aires
22	<i>José Gallari</i> .....	Spanish	do	2,344	do
22	<i>Amazon</i> .....	British	do	6,800	Southampton
22	<i>Aragon</i> .....	do	do	5,937	Buenos Aires
22	<i>Craigearn</i> .....	do	do	1,948	Havre
22	<i>Hero</i> .....	Norwegian	do	1,081	New York
22	<i>Victoria</i> .....	Brazilian	do	365	Rio de Janeiro
22	<i>Guanabara</i> .....	do	do	329	do
22	<i>Les Andes</i> .....	French	do	2,627	Marcellas
22	<i>Prinz Adalbert</i> .....	German	do	3,797	Genoa
22	<i>Spartan Prince</i> .....	British	do	2,059	New York
22	<i>Unitas</i> .....	Brazilian	do	650	Pernambuco
22	<i>Guirune</i> .....	German	do	1,916	R. G. do Sul
22	<i>Ré Umberto</i> .....	Italian	do	1,811	Genoa
22	<i>Fortuna</i> .....	Argentine	do	201	Buenos Aires
22	<i>Melin Sant'Anna</i> .....	Brazilian	Schooner	27	Tijucas
22	<i>Clemente IV</i> .....	do	do	29	do
22	<i>Florianopolis</i> .....	do	S. S.	576	Rio de Janeiro
22	<i>Orion</i> .....	do	do	540	Buenos Aires
22	<i>Nordpol</i> .....	Norwegian	do	2,428	New York

FOREIGN VESSELS AFLOAT  
IN RIO DE JANEIRO HARBOUR  
on October 25th, 1907

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
Aug. 24	<i>Zamora</i> ..... Tons 2,042	May 19	<i>Narcissus</i> ..... Tons 1,202
Oct. 9	<i>Olson Mahomey</i> ..... 1,497	June 28	<i>Veca</i> ..... 1,524
19	<i>Saguchana</i> ..... 2,595	Aug. 13	<i>Belgen</i> ..... 306
11	<i>Calcutta</i> ..... 1,717	13	<i>Sant José</i> ..... 729
12	<i>Baia</i> ..... 2,404	14	<i>Hans</i> ..... 181
19	<i>Berim</i> ..... 2,788	19	<i>Austrasia</i> ..... 2,686
21	<i>Domira</i> ..... 2,001	20	<i>Henny</i> ..... 877
22	<i>Santos</i> ..... 1,604	22	<i>Ferreira</i> ..... 921
22	<i>Tennyson</i> ..... 2,532	Sept. 4	<i>Kenilworth</i> ..... 2,147
22	<i>Rosetti</i> ..... 4,120	10	<i>União</i> ..... 891
22	<i>Erlangen</i> ..... 3,337	12	<i>Bynam Wood</i> ..... 1,383
22	<i>Castlegarth</i> ..... 1,673	24	<i>Alba</i> ..... 1,380
22	<i>Hero</i> ..... 1,080	Oct. 1	<i>Sachsen</i> ..... 1,273
22	<i>Spartan Prince</i> ..... 2,059	4	<i>Queen</i> ..... 776
22	<i>Les Andes</i> ..... 2,628	14	<i>Terese Castellano</i> ..... 1,077
		21	<i>Osko</i> ..... 840
Total—Tons 99,777		Total—Tons 17,772	

IN SANTOS HARBOUR  
on October 25th, 1907

Date of entry	STEAMERS	Date of entry	SAILING VESSELS
Oct. 4	<i>Titian</i> ..... Tons 2,639	Sept. 28	<i>Melete</i> ..... Tons 1,670
13	<i>Calderon</i> ..... 2,503		
13	<i>Melpool</i> ..... 2,707		
17	<i>Parahyba</i> ..... 1,886		
18	<i>Santenberg</i> ..... 1,942		
19	<i>Cap. Verde</i> ..... 3,789		
21	<i>Colombia</i> ..... 1,767		
22	<i>Lincairn</i> ..... 2,537		
22	<i>Alster</i> ..... 1,735		
22	<i>Istria</i> ..... 2,806		
22	<i>Crown Prince</i> ..... 1,626		
22	<i>Buda II</i> ..... 1,516		
22	<i>Lewisham</i> ..... 1,784		
Total—Tons 28,650		Total—Tons 1,670	

## CURRENT COFFEE FREIGHT RATES

FOR THE WEEK ENDED OCTOBER 27TH, 1907

	Rio	Santos
Amsterdam.....	17/6 & 5 %	20/- & 5 %
Aden via Trieste.....	50/- & 5 %	—
Antwerp 1,000 kilos.....	17/6 & 5 %	17/6 & 5 %
Alexandria**.....	54 fcs. in full.	54 fcs. in full.
Alicante.....	50 fcs. in full.	50 fcs. in full.
Algiers via Marseilles.....	53 fcs. in full.	46 1/2 fcs. & 10 %
Almerie.....	50 fcs. in full.	—
Aguiles.....	73.50 fcs. in full.	76 1/2 fcs. in full
Algoa Bay { via Southampton.....	42/6 & 2 1/2 %	—
» New York.....	42/6 & 5 %	—
» Hamburg.....	42/6 & 2 1/2 %	—
» Antwerp or Bremen.....	42/6 & 2 1/2 %	—
» Buenos Aires.....	42/6 in full.	—
Bassorah.....	78 fcs. in full.	84 fcs. & 10 %
Barcellona.....	35 fcs. in full.	38 1/2 fcs. in full
Beira { via Hamburg *.....	58/6 in full.	—
» Southampton.....	—	—
» Antwerp or Bremen.....	—	—
Bilbao.....	78/6 in full	—
Bremen.....	56.50 fcs. in full.	56.50 fcs. in full
Bordeaux, 900 kilos.....	17/6 & 5 %	17/6 & 5 %
Bombay via Trieste.....	40 fcs. & 10 %	35 fcs. & 10 %
Braila.....	50/- & 5 %	50/- & 5 %
Brindisi**.....	57.75 fcs. in full.	57.75 fcs. in full.
Buenos Ayres per bag. 60 kilos.....	52 fcs. in full.	52 fcs. in full.
Beyruth**.....	1\$200	1\$500
Cadiz (Spanish line).....	56.50 fcs. in full.	56.50 fcs. in full.
Calcutta via Trieste.....	35 fcs. & 10 %	—
Carthagena.....	55/- & 5 %	55/- & 5 %
Colombo.....	50 fcs. in full.	50 fcs. in full.
Corfu.....	50/- & 5 %	50/- & 5 %
Curacao.....	55.25 fcs. in full.	55.25 fcs. in full.
Coruna.....	50 1/2 fcs. in full.	—
Cavalla**.....	53.50 fcs. in full.	53.50 fcs. in full
Christiania.....	55.25 fcs. in full.	55.25 fcs. in full.
Copenhagen direct.....	28/5 in full.	28/5 in full.
via New York.....	26/- in full.	20/- & 5 %
Cape Town { via New York.....	42/6 & 5 %	—
» Hamburg.....	37/6 & 2 1/2 %	—
» Buenos Aires.....	37/6 in full	—
» Southampton.....	37/6 & 2 1/2 %	—
» Antwerp or Bremen.....	37/6 & 2 1/2 %	—
Constantinople**.....	37/6 & 2 1/2 %	—
Durban... via Trieste.....	52.75 fcs. in full.	52.75 fcs. in full.
Delagoa Bay { via Hamburg *.....	55/- & 5 %	55/- & 5 %
via New York.....	70/- in full.	—
East London { via New York.....	50 & 5 %	—
» Hamburg.....	50/- & 2 1/2 %	—
» Southampton.....	50/- & 2 1/2 %	—
» Antwerp or Bremen.....	50/- & 2 1/2 %	—
» Buenos Aires.....	47/6 in full.	—
Fiume.....	40/- & 5 %	35s. & 5 %
Gatlatz**.....	57.75 fcs. in full.	57.75 fcs. in full.
Genoa 1,000 kilos.....	40 fcs. & 10 %	40 fcs. & 10 %
Gibraltar via Genoa.....	55.25 fcs. in full.	55.25 fcs. in full.
Gijon.....	56.50 fcs. in full.	56.50 fcs. in full.
Hamburg.....	17/6 & 5 %	17/6 & 5 %
Havre, 900 kilos.....	30 fcs. & 10 %	25. fcs. in full.
Hongkong via Trieste.....	60/- & 5 %	60/- & 5 %
Kobe via Trieste.....	65/- & 5 %	65/- & 5 %
Liverpool.....	35/- & 5 %	—
London 1,000 kilos.....	30/- & 5 %	25/- & 5 %
Do (options).....	30/- & 5 %	—
Malaga.....	35 fcs. & 10 %	38.50 fcs.
Malta, via Genoa & Marseilles.....	53 fcs. in full.	58 fcs. & 10 %
Marseilles 1,000 kilos.....	40 fcs. & 10 %	40 fcs. & 10 %
Messina**.....	50 fcs. in full.	50 fcs. in full.
Metelino**.....	57.75 fcs. in full.	57.75 fcs. in full.
Montevideo per bag. 60 kilos.....	1\$200	—
Mossel Bay { via New York.....	70/- & 5 %	—
» Hamburg.....	50/- & 2 1/2 %	—
» Southampton.....	50/- & 2 1/2 %	—
» Antwerp or Bremen.....	50/- & 2 1/2 %	—
Mostaganem-Marseilles or Genoa.....	50 fcs. in full.	58 fcs. & 10 %
Naples.....	45 fcs. in full.	48 1/2 fcs. & 10 %
New York, Liners per bag.....	10c. & 5 %	10c. & 5 %
N. Orleans Liners.....	10c. & 5 %	10c. & 5 %
Odessa**.....	55.25 fcs. in full.	55.25 fcs. in full.
Oran.....	53 fcs. in full.	56 fcs. & 10 %
Penang via Trieste.....	60/- & 5 %	60/- & 5 %
Palermo.....	50 fcs. in full.	—
Patras**.....	55.25 fcs. in full.	55.25 fcs. in full.
Pireus**.....	52.75 fcs. in full.	52.75 fcs. in full.
Port Said**.....	54 fcs. in full.	54 fcs. in full.
Rotterdam.....	17/6 & 5 %	17/6 & 5 %
Rangoon via Trieste.....	55/- & 5 %	55/- & 5 %
Ran Sebastian.....	60 1/2 fcs. in full.	—
Santander.....	60.50 fcs. in full.	60 fcs. in full
Samsoun**.....	55.25 fcs. in full.	55.25 fcs. in full
Seville.....	50 fcs. in full.	50 fcs. in full.
Shanghai via Trieste.....	65/- & 5 %	65/- & 5 %
Smyrna**.....	52.75 fcs. in full.	52.75 fcs. in full.
Southampton 1,000 kilos.....	30/- & 5 %	—
Suez via Trieste.....	50/- & 5 %	60 fcs. & 10 %
Do via Genoa or Marseilles.....	64 fcs. in full.	—
Salonica**.....	52.75 fcs. in full.	52.75 fcs. in full.
Sulina**.....	56.50 fcs. in full.	56.50 fcs. in full.
Taragone**.....	50 fcs. in full.	50 fcs. in full.
Trebizond**.....	55.25 fcs. in full.	55.25 fcs. in full.
Trieste.....	40/- & 5 %	35s. & 5 %
Tunis**.....	53 fcs. in full.	53 fcs. in full.
Valencia.....	50 fcs. in full.	50 fcs. in full.
Valparaiso (options).....	47/6 5 %	—
Varna**.....	55.25 fcs. in full.	55.25 fcs. in full.

Venice via Trieste.....	45/- & 5 %	40 fcs. & 5 %
Vigo.....	56.50 fcs. in full.	38.50 fcs.
Yokohama via Trieste.....	65/- & 5 %	65/- & 5 %

- \* To Delagoa Bay & Beira the freights must be paid here or in Hamburg.
- \*\* Royal Mail Steamers in combination with Houlder Bros..
- \*\* Conference rates via Marseilles, and Genoa.

## WEST COAST PORTS

Punta Arenas.....	45/- & 5 %	45/- & 5 %
Corral.....	60/- & 5 %	60/- & 5 %
Coronel.....	45/- & 5 %	45/- & 5 %
Caldera.....	50/- & 5 %	50/- & 5 %
Taital.....	50/- & 5 %	50/- & 5 %
Antofagasta.....	50/- & 5 %	50/- & 5 %
Iquique.....	50/- & 5 %	50/- & 5 %
Coquimbo.....	50/- & 5 %	—
Talcahuano.....	45/- & 5 %	—
Callao.....	50/- & 5 %	—
Valparaiso.....	45/- & 5 %	—
do (option).....	47/6 & 5 %	—

The t.s.s. *Asturias*, which was launched last week by Messrs. Harland and Wolff, Belfast, for the Royal Mail Steam Packet Company, has been fitted with with Messrs. J. and E. Hall's refrigerating machinery for preserving the passengers' provisions.

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264 IX.

**MERRYWEATHERS,**  
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## THE FREIGHT MARKET

**British.** *Fairplay*, of October 3rd says:—

The condition of the freight market is much about the same as a week ago; there may be just a slight improvement in some directions, but on balance things are no better, and in fact, considering that we are now into October, homeward freights all round for this position are eminently unsatisfactory, especially considering the enormous cost of bunkers and the heavier working expenses.

Coal rates from Wales to Rio are 15/9 to 16/.

**Argentine.** Slackness has been the leading characteristic of the River Plate freight market during the past week. There is very little prompt cargo at hand, the number of steamers in port being too large for requirements. The result is that Owners have been forced to give way somewhat, business being effected at lower rates than those current a few days ago. A slump, however, has not taken place and Agents hope that when wool arrives in large quantities competition between liners and tramps for grain cargoes will cease, and rates will improve all round.

Rates to Brazil are maintained with difficulty. There is very little cargo offering, and freights are kept at the same level simply because coasting-steamers owners refuse to accept less.

The following are the current rates from B.A.

To Bahia and Pernambuco 18/, to Pelotas 28/., to Porto Alegre 28/, to Desterro 14/, to Antonina 12/., to S. Francisco 14/ to Paranaagua 12/, to Rio Grande 16/., to Santos 10/, to Rio 12/.

With the usual 1/., to 2/ extra from up-river ports. *The Times of Argentina*, October 14th 1907.

**Local Market.**—The following are the forward engagements for the week:—

Per S. S. <i>Brasile</i> .....	for Genoa.....	2,875 bags of coffee
» » <i>Sardegna</i> .....	» ».....	550 » » »
» » <i>Erlangen</i> .....	» Antwerp.....	2,000 » » »
» » <i>Halle</i> .....	» ».....	500 » » »
» » <i>Paraguay</i> .....	» Hamburg.....	13,000 » » »
» » <i>Cordoba</i> .....	» ».....	15,000 » » »
» » ».....	» Genoa.....	1,000 » » »
» » <i>Buda II.</i> .....	» Trieste.....	12,000 » » »

## BRAZILIAN EXCHANGE

THE STUDY OF AN INCONVERTIBLE CURRENCY

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## Market Reports

Pernambuco, 16th October, 1907.

**Coffee.** About 450 Bags of poor quality were sold to Trapiche at 58\$00 and since about 1,000 Bags of new crop have been sold to Exporters at 6\$000. This price is still offered for decent quality.

**Beans.** Entries have fallen off and with some demand from Rio, Bahia and Pará prices have jumped up and last sale was at 21\$000 and now sellers ask 23\$000 per bag. Shipments have been 670 bags to Bahia and 200 North.

**Milho.** This article has also run up and today 140 reis is freely offered.

**Farinha.** A firm market with buyers at 78\$00, altho during past few days 12,500 bags have arrived from Florianopolis.

**Freights.** Unchanged so far as rates are concerned, but the quantity of cargo here and at the outports is insignificant.

**Exchange.** Has remained steady 15 1/8d. for cobrança and 1/32d. better for drawing, in private bills the movement has been small at from 15 7/32d. to 15 1/4d.

## Railway News and Enterprise

### SUNDRY TRAFFIC RETURNS

Railway	Mileage		Latest Earnings Reported				Aggregate to date	
	1907	1906	Week or Month.	1907	1906	1907	1906	
Braz. Gr. South...	110	110	July August	26:22\$ 25:02\$	29:74\$ 28:76\$	239:122\$ 264:143\$	222:881\$ 251:641\$	
Leopoldina	1,478	1,460	Oct. 19th	32,539	33,196	992,884	904,981	

a Earnings reported in pounds, b in milreis.

— Decrees were signed on Thursday last authorising the opening of a credit of 100:000\$ for expenses connected with the surveying of the extension of the Central of Rio Grande Railway to meet the extension of the Baturoá, and of 200:000\$ for the expenses of completing the survey for the linking up of the Timbó-Propria Railway with the Central of Alagoas.

— Three new Mallet locomotives are on their way from the United States for use on the Central of Brazil Railway.

— Dr. Aarão Reis is desirous of making a contract with the firm offering the best conditions for the electric lighting of the Central Station and its dependencies.

— The São Paulo-Rio Grande Railway Company have been authorised by the Minister of Public Works to improve their second class carriages in the interests of the public.

— The Federal Government has authorised the Muzambinho Railway to transfer its concession to the Government of the State of Minas Geraes, the clauses of the original contract with the Minas to Rio Railway to hold good.

— The employees of the Leopoldina Railway have founded a Mutual Aid Society for the payment of pensions to families of deceased employees of the Railway.

— The Central of Brazil Railway is calling for tenders for the supplying of 220,000 sleepers.

— **Leopoldina Railway.** Entries of coffee for the season up to October 18th amounted to 1,172,763 bags, of which the Leopoldina carried 706,782 bags, the Central 393,481 and 72,580 came coastwise.

The traffic returns of the Leopoldina for the week ended October 22nd show an increase of 6:000\$ in currency, but owing to exchange being 11/32d. lower a shrinkage of £ 357 in sterling.

Since 1st January the increase is £ 88,465.

There is reason to believe that entries will before long show another spurt, the coffee having been handled this year with a rapidity unknown before.



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

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

operates all the tramway lines in São Paulo and supplies all the electric light and power. Electricity is developed hydraulically, utilizing the falls of the Tieté River, some 35 kilometers below the city. 12,000 H. P. is developed there at present and works are now in progress for a large increase to the plant to enable the Company to meet the constantly increasing demand for power. Four distinct circuits on two separate steel pole lines convey the current from the Power House to the Substation in São Paulo where the current is converted for tramway, light and power uses. The Company operates 125 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.

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		Danube.....	Tons 6,500
		Thames.....	6,000
		Clyde.....	Tons 6,000
		Magdalena.....	5,800

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E. L. HARRISON—Representative.

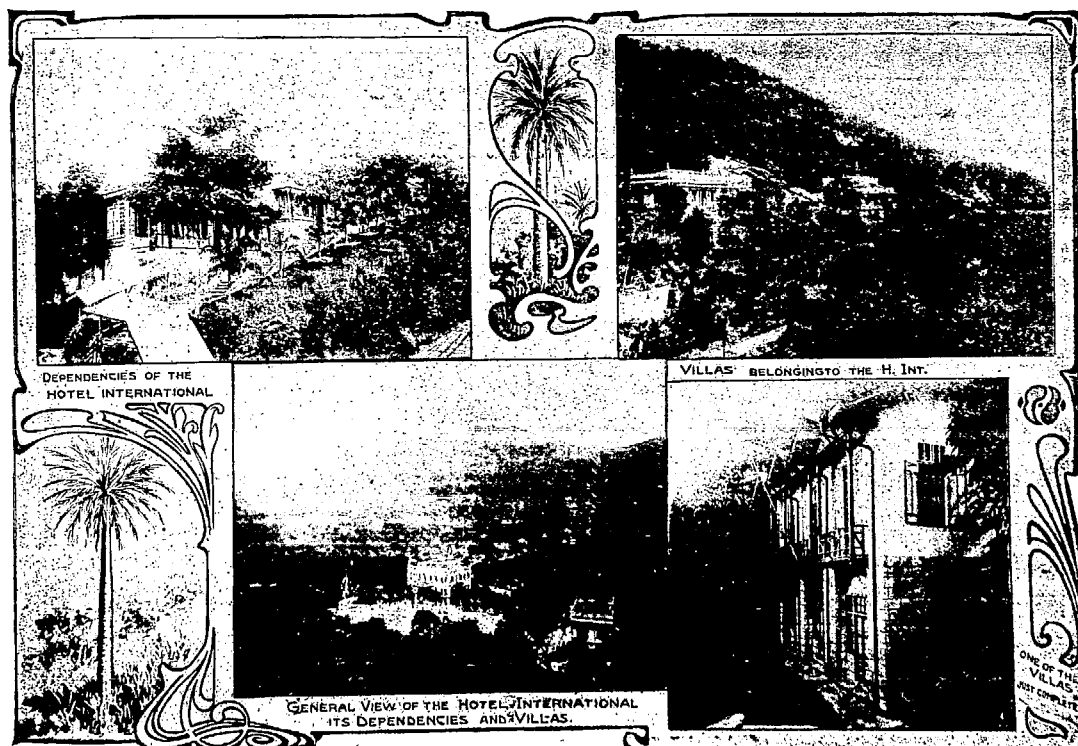
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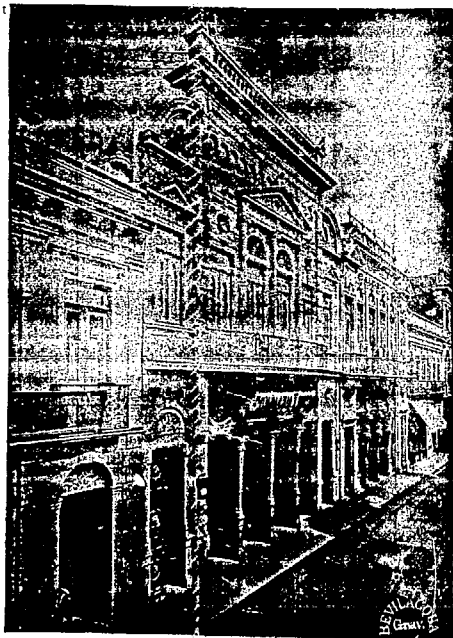
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