

The Brazilian Review

VOL. XIV

RIO DE JANEIRO, TUESDAY, October 10th, 1911

No. 41

== BALDWIN LOCOMOTIVE WORKS ==

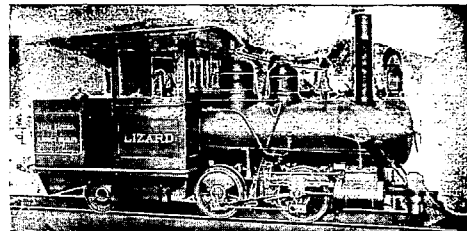
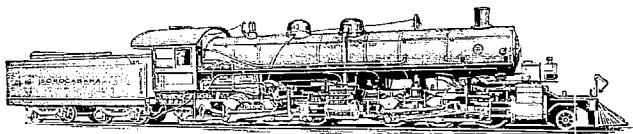
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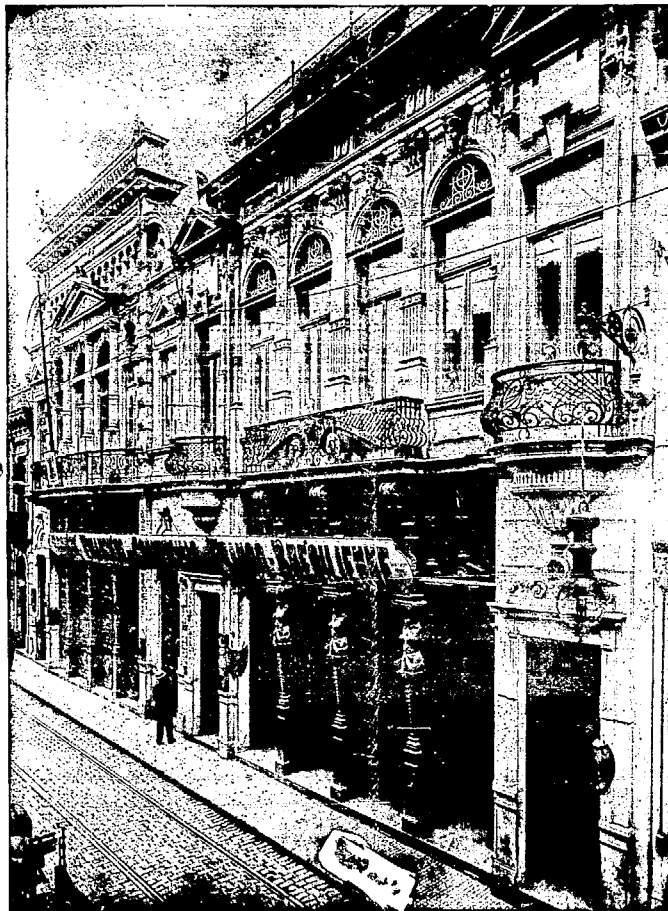
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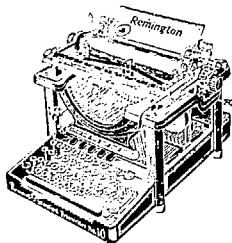
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The Brazilian Review



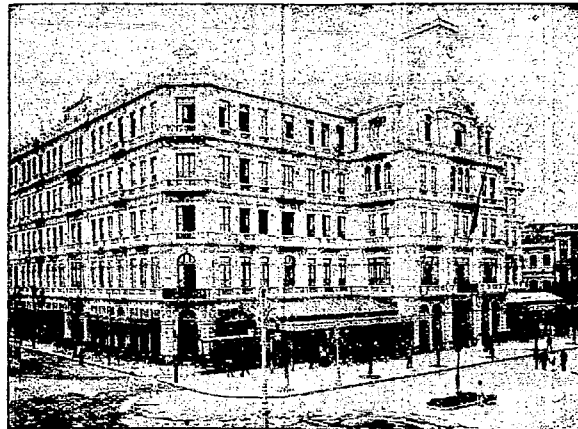
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The Brazilian Review

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Dr. Charles Speers — (M.R.C.S., L.R.C.P., London) Surgeon and Physician, Rua São Bento, 63. S. Paulo (2 to 4).

General News

Local Items.—The returns of the Directorate-General of the Public Health for the week ended September 30th, 1911, are as follows:— Yellow fever, 1; bubonic plague, 1; smallpox, 0; measles, 1; scarlet fever, 0; whooping cough, 6; diphtheria, 1; influenza, 17; typhoid fever, 0; dysentery, 4; beriberi, 0; leprosy, 0; erysipelas, 0; marsh fevers, 4; pulmonary diseases, 71. Total deaths from all causes, 340, equal to an annual rate of 19.72 per thousand inhabitants. Mortality of infectious diseases to total number of deaths, 31.76 per cent. Under treatment in hospitals: Yellow fever, 0; smallpox, 1; bubonic plague, 5; under observation, 15.

— That war was bound to come in some part of Europe seemed inevitable, but the quarter in which it eventually broke out was somewhat unexpected. In these days things are done with precision and we are told that war began between Italy and Turkey punctually at 2.30 p.m. on September 29th. So far there has not been very much doing and it is hoped that hostilities will be confined to Tripoli and that the coast of the Adriatic will be left alone. Were it not, there would almost certainly be «trouble in the Balkans», while Austria would, as likely as not, be dragged into the struggle. So long as the rest of Europe can be kept out of it there seems every chance of an early solution, it is to be hoped without much bloodshed. If, however, the Turks, driven to desperation, were to take desperate measures, things might become very serious indeed. We mean that the declaration of a Holy War would set the World in a blaze from Agadir to Thibet and from the Caspian to Ceylon, and England, as the greatest Mussulman Power, would be faced with a problem which would not be the easiest in the World to solve. It is to be hoped, therefore, that the present hostilities will not last long and that friendly intervention on the part of the Powers may end in the honour of both parties being satisfied. Meanwhile a calmer spirit seems to be spreading over the rest of Europe and what the Germans themselves call the «furor Teutonicus» abating to some extent. None the less the outlook for the future is not too reassuring and the uneasiness of the markets generally reflect this feeling.

— There has been a considerable outcry on the part of the consumers of gas in this City on the score that their bills have, since the installation of the new Gas Works, gone up in a surprising manner. The fact is that the gas supplied formerly was much denser than that now being furnished and the result was that the perforation of the burners had to be of a large size. The new gas is much lighter in weight and therefore passes through the old burners at a great pace and so drives up the gas bills. To remedy this, the Company has offered to supply new burners to all consumers free of charge, the said new burners to have much smaller perforation, so that gas bills may once more be regulated to about the same as previously. As the burners cost some 1\$000 each the offer of the Company implies a willingness to make a considerable outlay for the benefit of the public and any outcry or grumbling should be silenced by this action. Put bluntly, it is not exactly in the financial interests of the Company to enable the public to reduce their gas bills at its own expense, but the policy is evidently the right one and the Company is to be congratulated on showing its anxiety to meet the public fairly and even generously.

— A notice in the *Jornal do Commercio* has evidently pleased Brazilians. It appears, according to the news in question, that the officers of the battleship Hindustan,

on board which H.R.H. the Prince of Wales is serving as a midshipman, are singularly poor French scholars while H.R.H. also does not seem as yet to have mastered the tongue which his grand-father spoke with the accent and the idiom of a Frenchman. Serving on board the Hindustan, however, is Second Lieutenant Affonso Celso de Ouro Preto of the Brazilian Navy. This officer speaks French extremely well and has therefore been invited by Captain Campbell to give the Prince an hour's lesson every morning. It is a tribute to the excellent education that is given to all the children of the upper classes in Brazil, where French is spoken with a fluency and a correctness which amazes foreigners visiting this country. It is no exaggeration to say that in the majority of Brazilian homes of the better class French is almost as commonly spoken as Portuguese. H.R.H. will probably acquire a pure Parisian accent from Lieutenant Ouro Preto. Incidentally, the lieutenant is the only foreign officer serving on the Hindustan.

— An interesting personality is visiting Rio just now, namely Don César de Montalban. His picturesque figure causes some stir on the Avenida Central and his flowing hair and beard give him a certain resemblance to the conventional Christus. A Spaniard of an aristocratic family, he gave up the Army and started off to wander over the globe, not of necessity, but from sheer love of nature and of adventure. Impelled by a competition started by the Sociedade Universal de Excursionistas he and several other adventurous souls scattered wandering over the globe. The others gave up after a time, but Don César, nothing daunted, is still exploring and for a short space has pitched his tent in Rio. Although in easy circumstances he started off with only a penny in his pocket and has maintained himself entirely out of the products of lectures that he has given when returning from the wilds to civilisation. Naturally he has had many thrilling adventures as he has been all over Europe, over much of Asia and down to Arabia and thence through Africa, a continent on which he remained for some five years. After Africa he returned to Spain for five months and then set off for South America. He landed in Costa Rica and then made his way through Panamá, Columbia, Equador, Bolivia, Peru, Chile, Argentina, Paraguay, Uruguay and finally Brazil. In Peru he was unfortunate (or fortunate as he himself would doubtless say) enough to strike a revolution and narrowly escaped being shot as a rebel. When he leaves Rio he is going to tramp through some of the Northern States. Incidentally, he has collected much valuable scientific data on his travels and his reports should be of the greatest value.

— That there has been some sort of a disagreement amongst the Conference Lines running to South America has been rumoured for some little time and the following notice appearing in a London contemporary shows that there was truth in the suggestion. «Hamburg, September 11th. — The following statement is published here:— «The conference of German, English, Dutch, French and Spanish steamship companies on passenger traffic to Argentina and Brazil has led to the dissolution of all passenger pools, the proposal of the North German Lloyd for an increase of its allotment having been rejected by all the other parties, whereupon the North German Lloyd refused to continue the pools, which all the other lines were ready to do. The so-called «peninsular between-decks passenger pools», comprising the traffic from Spain and Portugal to Argentina and Brazil, will, then, expire on the 30th inst. The pools of the German and Dutch lines with the English companies in regard to the traffic from German, Dutch and English ports also comes to an end on that date.» — Reuter.

Bremen, September 11th. — The following statement is published here:— «In regard to the news from Hamburg concerning the dissolution of the South American passenger pools, owing to the attitude of the North German Lloyd, it is learnt from a trustworthy source that, while a claim was put forward by the North German Lloyd for an increase in the quota allotted to it, there can as yet be no question of a definitive decision, because the agreements run on to the end of September, and all the parties concerned will thus have an opportunity of once more carefully considering their position.» — Reuter.

«Inquires made by an Exchange Telegraph Company's representative in shipping circles show that the announcement that the conference of German, English, Dutch,

French and Spanish steamship companies to dissolve the passenger «pools» on the Argentine-Brazil routes is not at present regarded as very serious. It is generally thought that before September 30, the date fixed for the dissolution, a basis of agreement will be arrived at. A rate-cutting campaign between the international companies, it is pointed out, would be too ruinous to contemplate, except as the last of all resources. Should a rate-war commence, the English companies would be as seriously involved as the continental companies.»

As a matter of fact we believe that an arrangement of some kind has since been come to whereby the agreement was extended to the beginning of the year 1912. This will doubtless give the Conference time to meet once more and either make fresh arrangements or dissolve. It is more likely, we should imagine, that an agreement will be arrived at before the expiration of this extended period.

— A project has been presented to Congress by Deputy Frederico Borges which proposes to deal in the most drastic manner with chauffeurs and drivers of motor vehicles generally. Doubtless the large number of accidents which occurs in this City almost every day has goaded the Chamber on to consider a really sweeping measure. As a matter of fact, though we are not at all in favour of letting the chauffeur down lightly, we think the project goes too far and would be likely to end in the punishment of innocent and guilty alike, in order that retribution of some kind might be secured. The chauffeurs have sent a petition to Congress asking Deputies to throw out the bill and calling the attention of Members to the fact that in no other City in the World is the pedestrian so careless and so inattentive as he is in Rio. This is all very well and we can quite understand the irritation caused by the aimless manner in which many people wander about the public thoroughfares, but at the same time the pedestrian has his rights too and you must not kill him just for being a fool. In time no doubt people will get used to heavy motor traffic and then the life of the chauffeur will be less of a burden to him. It must be borne in mind that six years ago the only fast travelling traffic in the City was that of a few electric trams and the advent of the motor and the rapid growth of automobile traffic has not given the more ignorant section of the community the time to grasp conditions as they are and, vulgarly speaking, learn to «get a move on».

— Although this country is supposed to be most democratic there are still some people apparently who maintain that all men are not equal. Some time ago the fares on the suburban trains were considerably reduced, that is to say the second class fares were made smaller and the first class reduced to the same figure as the original second class. The result of this is that those who used to travel second now invade the first class carriages, much to the annoyance of the original travellers in that class. These protest that the new comers have nasty habits and are often neither clean nor properly attired. The only way out of the difficulty will be to put on a few super-first class carriages where the protestants may pay extra and lol at their ease far from the whiffs of bouquet d'Afrique and other irritants of the olfactory nerve. As the summer is coming on there is no time to lose.

— Some stir was caused in the City a few days ago by the rumour that typhoid bacilli had been found in the Pedregulho reservoir, one of the most important sources of the water supply of the City. As typhoid fever is a disease that is almost unknown in Rio and as we are more than proud of the excellence of our water this statement naturally caused some uneasiness. It has been decided thoroughly to clean out and disinfect the reservoir in question and also to examine the waters of the Nerém, the river which supplies it. It is generally believed that everything will be satisfactorily explained and Rio water still hold its own as the best in the world. In the meantime we are glad to note that though there are rumours of bacilli there are no cases of typhoid reported in the City.

— We notice that the Illustrated London News is giving some information which will be of enormous use to most of its readers. It gives photographs and explanations of the proper way to carry a vulture and a crane. Our readers whose constant habit it is to take these birds about with them must get a copy of the I.L.N. without

delay. No family in the tropics should be without it. We can picture earnest coffee brokers in Santos stopping their electric tram opposite the Slaughterhouse and luring tubists to the praça with them under an undertaking to carry them properly.

— The owners of motor cars in Rio have now been obliged by law to place speedometers of a particular pattern on all their cars. A heavy fine is the reward of those who delay in this matter. So far as can be seen, the affixing of these registers to the cars will be a most unfair proceeding. They have to be sealed up by the authorities and if found later on to have registered a speed of say 60 miles an hour the owner will be duly fined for exceeding the speed limit. This is all very well but on a day when the roads are greasy and a car tries to start on the tram lines, the result is a wild flying round of the wheels for a few seconds at a speed which, though the car is actually stationary for the moment, will register perhaps 90 kilometres on the speedometer. Is it fair that the owner should be fined in this case? we trow not. But at the same time the explanation will probably not be accepted and the result will be extreme unfairness and great irritation on the part of the owners. This regulation for the affixing of the speedometers is one of those ill-considered measures which lead to trouble and then have to be dropped ignominiously. Better never to have made the regulation, as probably the only person who scores is the rent who got there in time and secured a monopoly for the supply of the apparatus.

— The new Hamburg South American s.s. Cap Finisterre is timed to leave Hamburg on November 20th for Buenos Aires and intermediate ports. The vessel is much larger than any other at present run on this route by the H.A.L. and is of a nominal 16,000 tons with 11,000 horse power and a speed of 17 knots per hour. We have a good deal to look forward to here now, with the arrival of the Cap Finisterre, the Arlanza and the Vandeyk, to say nothing of the Vestris and the Vauban to follow.

— During the week the weather became rather cooler but the influence of the North wind is reflected in the report from the Observatory, where the highest reading was 31.7° Centigrade or 89.1° Fahrenheit, the lowest, 18.3° Centigrade or 65° Fahrenheit and the average, 21.89° Centigrade or 71.41° Fahrenheit. The number of deaths is almost the same as for the preceding week, it having been 310 as against 338. There is one death from yellow fever but this was a sporadic case brought ashore from the Lloyd Brasileiro s.s. Alagoas. The usual strict precautions were taken and we do not anticipate that there will be any further signs of the disease which has now been absent for so long from this City, except for occasional cases like that just recorded brought in from outside.

— Apropos of the war between Italy and Turkey, the fact of the outbreak of hostilities was officially communicated to the Minister of Foreign Affairs by the Italian Minister in a despatch dated September 30th. The despatch says that long negotiations failed to achieve a peaceful solution and that Italy will establish a prosperous and peaceful rule in Tripoli so soon as the war is ended. The Minister of Foreign Affairs, in reply, expressed his regret that it had been found necessary to have recourse to arms and stated the hope of the Brazilian Government that the good offices of a friendly Power would soon be enlisted, the shedding of blood stopped and an honourable and satisfactory solution of the difficulty arrived at.

— The President of the Republic has signed a decree publishing the resolution of Congress to prolong the present session till November 3rd next. According to the recent Act passed in England Members of Parliament will in future receive £400 a year but so far as can be gathered there are no fines for non-attendance which might all the same have a salutary effect. Here, Deputies are paid by the day while Parliament is sitting so no surprise will be excited by the voting of this extension of their arduous labours for another month.

— We have two interesting journalistic birthdays to record, viz. the arrival of the Jornal do Commercio at the ripe age of 86 years and of the Diario Official at the age of 49 years. To both we beg to express our heartiest congratulations and a wish for many more years of usefulness.

— The *Jornal do Commercio* has done a really patriotic act in the way of fighting for the cause of the merchants interested in the new quays at Rio. A series of illuminating articles has brought the position into the ken of everybody and has roused, it is to be hoped, the Government to action at last. The Directors of the Associação Commercial of Rio de Janeiro in the name of all their members sent a letter to the *Jornal* thanking our contemporary for its good offices.

— Commandant Frederico Villar, who is devoting all his energies to the improvement and fostering of the fishing industry in Brazilian waters, is at present in Belgium and as a result of his visit to Brussels King Albert has offered to the Brazilian Government the steam trawler *Pioneer*. Messrs. Cockerill have undertaken to put the vessel in order at their own cost and send it out to Brazil free of charge. The Minister of Agriculture has sent a cable thanking the King of the Belgians and Messrs. Cockerill for this kind act.

— The Minister of Finance has authorised the Inspector of the Custom House to appoint an official belonging to his Department to undertake the work of fiscalisation and superintendence of the Custom House Service on the new quays in accordance with the instructions recently issued in this regard. This official will be able to allow or refuse persons to go on board the vessels lying alongside the quays and will decide all questions which do not come exclusively under the direction of the Inspector.

— Now that the Leopoldina Railway has taken over the *Cantareira* barcas, the service of ferry boats across the Bay has been considerably augmented and improved. The number of round trips made every day is raised to 140, of which 18 are made by ferries which will carry cargo and carts.

— The short annual military manoeuvres came to an end on Sunday the 1st inst. The President of the Republic and the military attachés of Argentina, France, Spain and Denmark were present and everything seems to have gone off satisfactorily. The Central Railway quite rose to the occasion with the entraining of the troops and there was but little interruption of the ordinary traffic. The space in front of the Central Station is not exactly adapted for the rapid handling of large bodies of men.

— The Minister of Public Works is about to ask Congress for a special credit of 320,000\$ for the repairs which are necessary for the reservoir that holds the water of the river *Sunhy*. It is the water of this river that will be used for the supply of the Island of Paqueta.

— A Swiss citizen of the name of Albert Fink has asked leave of the Minister of Finance to be allowed to work and export the guano which is found in large quantities on various uninhabited islands on the Brazilian coast, including those of *Queimadas* (large and small) *Figueira* and *Graça*. The petitioner agrees to pay a percentage to the Treasury on the sum received by him for his goods. The Minister has referred the matter to his colleague of Agriculture.

— Owing to the large number of men retired from the Navy in view of the trouble of last November the naval manoeuvres have this year been considerably delayed. A large amount of somewhat raw material has had to be drafted onto the various ships and hard training has for some time been the order of the day. It is now intended, however, to despatch the *Dreadnoughts*, *São Paulo* and *Minas Geraes*, together with a scout and 5 destroyers to manoeuvre at various points along the coast. These vessels will exercise separately and conjointly.

— The prisons on the *Ilha das Cobras*, of the terrible state of which so much was said recently, have now been thoroughly overhauled, made sanitary and supplied with adequate ventilation. The whole place too has been painted and looks as clean as a new pin, so that no one would ever dream of the tragedy which took place there not so many months ago.

— The German s.s. *Blucher*, which brought so many American tourists to this part of the World in the earlier months of the present year will sail once more from New York on January 20th for a similar trip. The tourists will follow more or less the same itinerary as last time. The tour will extend from New York to Valparaizo and the Brazilian ports to be visited are Pernambuco and Santos on the outward trip and Rio, Bahia and Pará on the

homeward. The whole voyage will take 80 days and the number of miles travelled will be 19,039.

— The Minister of Finance last week authorised the Director General of the *Imprensa Nacional* to contract a loan with the Bank of Brazil, for the Pension Office of his Department, of 200,000\$ on easy terms. This money is probably intended to relieve the pressing necessities of the employees of the *Imprensa* who were thrown out of work by the disastrous fire recently reported in these columns.

— The ex-Minister of War, General Dantas Barreto, called on the President of the Republic last week to make his adieux as he was about to leave for Pernambuco to take up his candidature for the Presidency of that State in real earnest.

— H.M.S. *Glasgow* leaves to day for Cape Town and Mr. O'Reilly H.B.M. Chargé d'affaires, offered the services of the ship to the Brazilian Post Office for the conveyance of mails to South Africa. This offer has been gratefully accepted. Next week we hope to give some account of the most successful performance given by the men of the *Glasgow* at the *Parque Fluminense* on Saturday last. The performance was honoured with the presence of the President of the Republic and 100 sailors were landed from the *Glasgow* to act as a Guard of Honour to His Excellency.

— Madame Jeanne Catulle Mendes will give her second lecture in the Grand Hall of the *Jornal do Commercio* Building on Thursday at 4 p.m. The subject of the lecture will be « *La Parisienne* ». Another distinguished French author has recently been paying a flying visit to Rio in the person of Mr. Victor Margueritte. He was only here for a few hours and was entertained during that time by the Baron Rio Branco, Minister of Foreign Affairs. Mr. Margueritte hopes to return next year when he will spend some time in Rio and pay visits to the Northern States.

— The celebrations organised by the Portuguese Republicans here in Rio in commemoration of the 1st Anniversary of the declaration of the new régime began on Wednesday last and continued for two days. The Avenida was profusely decorated with flags and at night was brilliantly illuminated, while the deafening noise of bombs made one think that still another revolution was in progress. The President of the Republic on Thursday night was represented at a «solemn session» in the Municipal Theatre. During the celebrations reports were pouring in to the effect that the Royalists were making a bold bid to retrieve their fortunes in Portugal but so far nothing much seems to have been accomplished. Human nature is a complex thing, for here are the same people decorating the Avenida and shouting themselves hoarse for the Republic who a few years ago were awaiting with the keenest enthusiasm and expressions of loyalty the visit of Dom Carlos I for the opening of the Rio Exhibition! The sudden and dastardly crime of January 31st 1908 put an end to these hopes but apparently from their behaviour the Portuguese here can change their affections as rapidly as they can change their coats.

— The part of the Post Office usually devoted to the selling of stamps, registering of letters, posting etc., is now dismantled and the work is being carried on temporarily on the first floor, while ramshackle booths have been erected for the sale of stamps. Luckily this state of things will not last long and soon the Post Office will rise phoenix-like from the ashes of a none too reputable past. As we have said before, the *Caixa de Amortisação* having been moved to its own home the Post Office is now spreading itself and will, when completed, be just about double the size it has been for many years past. We have grumbled pretty frequently about the vagaries of the Department but we have never lost sight of the fact that the conditions were never of the best and its proper working exceedingly difficult. We trust that there will be a marked improvement when the building is completed for there should then be no excuse on the score of lack of space, bad air and worse light.

— As a result of the campaign against the way the new quays are being worked the merchants have at last been granted one concession. Government has passed a resolution to the effect that in future *xarque* (jerked beef) shall be passed by the Custom House officials on the *Patco do Rosario* or on the quays near the Old Market. In this way the goods will not go into the warehouses of

the Custom House at all, which is both to the advantage of the fiscal and of the importer.

— A project has been laid before Congress by Sr. Graccho Cardoso for the transformation of the Acre Territory into a full blown State. This seems somewhat premature and we fancy that the project will not go through just at present.

— In another column will be found the details of the formation of the Rio de Janeiro Hotel Company which has acquired the site of the Ajuda Convent opposite the Monroe Palace for the erection of a magnificent new hotel. The Capital is \$3,000,000 or £600,000.

— Incidentally, the new Guinle Hotel on the Avenida Central, which is approaching completion, is to be called the Palace Hotel.

— During the week there were 470 births, 119 marriages and 340 deaths in the Federal District.

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— Very heavy rains in the State have been followed by disastrous floods and a vast amount of damage has been done at Blumenau and Itajahy by the rapid rise of the river of the latter name. At the time of writing Blumenau is entirely cut off from the outside world and fears are entertained for the lives and property of the inhabitants. The waters of the Itajahy have risen to a height of 20 metres. It is further stated that at Blumenau the water has risen 30 centimetres higher than during the great floods of 1880, and has touched the insulators on the electric light posts in the streets! The heavy rain is general all over the State but the worst effects are being experienced at the places mentioned. The Governor of the State has telegraphed to the President of the Republic pressing urgently for help for the victims of the disaster. The President handed the cable to the Minister of the Interior with instructions to take immediate action.

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Cosme Velho for Paineiras.....	6.15	Cosme Velho for top of Corcovado	2.00	Paineiras for Cosme Velho.....	7.20	Paineiras for Cosme Velho.....	12.00
" " "	8.00	" " Paineiras.....	5.00	" " "	8.45	" " "	4.00
" " "	10.45	" " "	6.15	" " "		" " "	5.40
		" " "	8.00			" " "	8.30

Sundays and Holidays

UP				DOWN			
A. M.		P. M.		A. M.		P. M.	
Cosme Velho for Paineiras.....	8.00	Cosme Velho for top of Corcovado	12.00	Paineiras for Cosme Velho.....	8.30	Paineiras for Cosme Velho.....	12.30
" " top of Corcovado	9.00	" " "	1.00	" " "	9.30	" " "	1.30
" " "	10.00	" " "	2.00	" " "	10.30	" " "	2.30
" " "	11.00	" " "	3.00	" " "	11.30	" " "	3.30
		" " "	4.00	" " "		" " "	4.30
		" " "	5.00	" " "		" " "	5.30
		" " Paineiras.....	6.00	" " "		" " "	6.30
		" " "	7.00	" " "		" " "	7.30
		" " "	8.00	" " "		" " "	8.30

Return tickets to Paineiras 2\$000—to top of Corcovado 3\$000

NOTE.—On ordinary days and church holidays the 2 p. m. train will go to the top of Corcovado if the weather is fine. On Sundays and Holidays all the trains will go to the top of Corcovado except the 8 a. m. and those after 5.30 p.m. On wet days trains will only go as far as Paineiras and the timetables for ordinary days will be in force. The Company has the right to suspend the trains mentioned in the timetable if there are no passengers at any of the Stations. Further, it has the right to suspend an ordinary train if special trains have to be run for visitors or parties of foreigners. It must, however, give notice of such suspension the previous day in the most important newspapers.

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 Société Générale (pour favoriser etc.)
 Lazard Frères & Co.
 De Neufville & Co.
 Heine & Co.

Italy { Credito Italiano
 Società Bancaria Italiana
 Portugal—Banco Lisboa & Açores and correspondents
 Spain—Banco Alemán Transatlántico, etc.
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Idem paid up	750,000
Reserve Fund	800,000

Office in Rio de Janeiro: **31-A Rua Primeiro de Março, 31-A**
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Draws on its Head Office in London:

The London Joint Stock Bank, Limited London.
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Banque de Bordeaux Bordeaux.
J. Berenberg, Gossler & Co. Hamburg.
and Correspondents in Germany.
Messrs. Ressi & Co. Milan.
Banca Commerciale Italiana Genoa.

Societá 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.
E. Raoul, Duval & Co. Havre.

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Capital..... 30,000,000 Marks
Reserve Fund..... 7,500,000 "

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The Bank is agent of the Deutsche Bank of Berlin (Capital and Reserves 300,000,000 Marks) and draws on the following Banks and Bankers:

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Union of London & Smith's Bank Ltd.
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Crédit Lyonnais.
De Neuflyze & Co.
Banque Française pour le Commerce et l'Industrie.

GERMANY:

Deutsche Bank of Berlin and Branches.

ITALY:

Credito Italiano, Milan and Branches.

SPAIN:

Banco de España, Madrid and Branches.

PORTUGAL:

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Santiago, Temuco, Valdivia, Valparaiso.

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CHRIST CHURCH, RUA EVARISTO, DA VEIGA, NO 16

(Alight from trams in front of the Municipal Theatre, Avenida Central.)

SERVICES.

According to the use of the Church of England.

FIRST AND THIRD SUNDAYS OF THE MONTH.

Matins, Holy Communion, and Sermon at 11 a.m.

OTHER SUNDAYS OF THE MONTH.

Matins and Sermon at 11 a.m.

Holy Communion at 9 a.m.

MARRIAGES, BAPTISMS, CHURCHINGS, ETC.

By previous Arrangements with the Chaplain, the Rev. W. Graham, M. A.,
The Verger, Mr. Strube, at the British Library, Rua Gonçalves Dias No. 2
First Floor.

Rubber

Telegram from London. Spot quotation on October 6th for fine hard Pará was 4s 7d as against 4s 8d on September 29th, 4s 10d on September 22nd and 5s on September 15th.

Stock of Rubber. According to the official figures given at last week's Cabinet Meeting the stock of rubber at Pará on September 30th was 2,840 tons and at Maniós 340 tons, a total of 3,180 tons. As compared with Saturday, September 23rd there is a net decrease of 9 tons, as stock decreased 80 tons at Pará and increased 80 tons at Maniós.

Pará (Marajó) Rubber. *The Financial Times*, says:— «On the appearance of the Pará (Marajó) Islands Rubber Estates, Ltd., some eighteen months ago, we warned our readers against subscribing to the issue, and supplied some instructive details as to the earlier history of the property, which is situated on the islands at the mouth of the Amazon. The report covering the period from incorporation up to 30th June last, which has just been issued, fully justifies the adverse view we then took of the proposition. Instead of the profit of £16,900 estimated in the prospectus for the first year's working, an actual loss has been realised, and the Directors appear to have discovered that the original ideas of reforming the methods by which the property had been previously worked were in many respects impracticable. The Company was, of course, badly hit by the fall in the price of rubber, which was aggravated by the drop in the Brazilian exchange, while there was also undue delay in the registration of the property. Its experience illustrates the difficulty of successfully developing wild rubber lands, and not even the hopeful character of the Chairman's speech at the annual meeting, is calculated to modify this impression.»

The Peruvian Amazon Company Limited. At a recent extraordinary general meeting of this company it was decided to reorganise. It will be remembered that it was against this concern that Truth some two years ago raised such an outcry. The result was the despatch some months ago of Sir Roger Casement, the British Consul General at Rio de Janeiro to investigate. The Chairman in the course of his remarks on this question said:—«With regard to the question of the treatment of the Indian labourers in the Putumayo, when these allegations were first made, the directors, while they stated that they were unaware of ill-treatment of the Indians, did not allow the charges to pass uninvestigated. From the report received from a commission sent out by the Board, as well as from a report presented by Sir Roger Casement to the Foreign Office, it was seen that the allegations of ill-treatment were well founded but that the majority of the cases dated from earlier than 1907, more especially in 1901 and 1905, up to which time the vendors had no active participation in the management. Even before the formation of the company, therefore, improvement had commenced. The investigations resulted in the dismissal of many employees; many of those against whom the most serious charges were made had left the Putumayo years before, and some had been killed by the Indians. The Government had made some arrests and issued warrants for the arrest of others, and judicial proceedings had been commenced, the result of which the Board had not learned. The efforts of the company to improve the lot of the Indians had met with a fair measure of success, but they had cost considerable sums of money and had helped to bring about the present financial situation. The complete extinction of the company would mean the removal of a beneficent influence so far as the Putumayo Indian was concerned.»

With regard to the reorganisation scheme he said:— «It was clear that their business could not be lightly abandoned, and, after consultation with the principal London creditors and the largest shareholders the directors recommended voluntary liquidation, with a view to eventual reorganisation. Apart from the value of the rubber estates, the assets in South America represented a large figure—say, £458,000, against total liabilities of..... £257,000—these figures, to 31st December last, being subject to audit and possible revision. Of the assets, some £30,000 represented sums owed to the company, principally by traders, who for many years had done business

with the Maniós house. It was very hard to estimate how much would eventually be recovered, as business in Brazil had been very bad, and many failures had occurred. They held no rubber in Europe. As possibly the realisation of the assets, apart from the rubber estates, might not produce sufficient to cover the liabilities, the only way to meet their obligations was to continue to work the Putumayo property. It was hoped that the liquidator would devise a scheme of reconstruction advantageous to both creditors and shareholders. The rubber estates could not be sold in London under present circumstances, and in Iquitos they could only be disposed of at a ruinous price, business there being very bad and no spare capital available.»

—At a recent meeting of the Anglo-Dutch Plantations of Java (Limited), the Chairman made some remarks which it would be well for Brazilians interested in Rubber and Coffee to take to heart. He stated that the Company was going on extending and the new extensions would cover some 8,500 acres. «There would be 1,000,000 fresh Hevea trees, 200,000 Ceará trees, nearly 7,000,000 Robusta Coffee trees, almost..... 1,000,000 cinchona trees, 2,000,000 tea bushes besides what might be planted on the new tea estate and their sugar and tobacco experiments.» It must be borne in mind that this is the policy of hundreds of companies operating in the East and it is time that Brazil woke up and realised the seriousness of the situation. Millions of rubber trees are being planted every year and in addition to this, coffee production is being increased in those regions to an enormous extent. This is not an isolated instance but a good example of what is happening everywhere in Malaya, Java and elsewhere. Let Brazil take the warning and set her house in order or there will be trouble, and big trouble, later on.

F.M.S. Rubber Exports. According to information called by the Federated Malay States Government to the Malay States Development Agency, the exports of plantation rubber from the Federated Malay States for the month of July amounted to 1,581,993 lb., making the total for the seven months of the present year 9,931,390 lb.

Appended are the comparative statistics for the corresponding period in 1909 and 1910:—

	1909	1910	1911
January	345,593	768,743	1,329,170
February	361,125	728,458	1,490,849
March	411,251	899,383	1,916,219
April	429,056	1,123,057	1,235,917
May	399,573	877,435	1,147,488
June	486,313	879,675	1,229,754
July	535,187	971,469	1,581,993
Total for 7 months	2,998,428	6,218,260	9,931,390

Dividends

The Brazilianische Bank für Deutschland is paying a dividend of 10 %.

Neuchatel Asphalte. The directors of the Neuchatel Asphalte Company, Ltd., have resolved to declare an interim dividend on the Ordinary shares of 3s per share, less income-tax.

New Issues

The Rio de Janeiro Hotel Company. By Decree No. 8996 of September 27th 1911 this Company is authorised to operate in Brazil. The domicile is Portland State of Maine U.S.A.; the capital is \$3,000,000 divided into 30,000 shares of \$100 each. The object is to erect a first class hotel or hotels in Rio de Janeiro.

La Société Franco Sud Américaine de Travaux Publics. By Decree No. 8997 of September 27th 1911 this Company is authorised to operate in Brazil. The domicile

is Paris and the object is the building of railways and ports etc. etc. The capital is 3,000,000 francs divided into 6,000 shares of 500 francs each. The duration of the Company is 90 years. Amongst the Directors are Messrs. Paul Grossein, Maurice Bouilloux Lafont, Roger de Labriolle and Baron Xavier Reille.

Manás Harbour, Ltd. Particulars of £300,000 Second Debentures, created 11th May, 1911, filed pursuant to Section 93 (3) of the Companies (Consolidation) Act, 1908 the amount of the present issue being £150,000. Property charged — The company's undertaking and property, present and future, subject to £350,000 Prior Debentures.

North Brazilian Sugar Factories, Ltd. Particulars of £35,000 Debentures, created 24th May, 1911, filed pursuant to section 93 (3) of the Companies (Consolidation) Act, 1908, the whole amount being now issued. Property charged — The company's undertaking and property, present and future, including uncalled, capital. No trustees.

Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year.	Week Ended.	Receipts For Week			Total from 3rd January.
		Currency.	Exch.	Sterling.	
1911	30th Sept.	518:000\$	16 3/ 6	£ 34.938	£ 93.435
1910	1st Oct.	413:600\$	17 3/4	£ 32.761	£ 929.661
Increase...	—	75.00 \$	—	£ 2.174	£ 43.74
Decrease...	—	—	1 9/16	—	—

— The Minister of Public Works has requested the payment by the Treasury of a sum of 1.092:904\$893 to the Madeira Mamoré Railway Company corresponding to the provisional measurement of the work done by that Company.

Notes

Treasury Remittances. The Treasury remitted to their Agents in London Messrs. N. M. Rothschild and Sons on Wednesday last by the s.s. Asturias a sum of £200,000.

Gold Shipments. A telegram from London dated the 4th inst. says that a sum of £650,000 in gold has been withdrawn from the Bank of England for shipment to Rio de Janeiro. It is stated that another £1,000,000 will shortly be shipped.

Inconvertible Notes in Circulation on September 30th amounted to 614,570:794\$ as compared with 615,090:473\$ on August 31st, a reduction of 519:679\$. On August 31st 1898 inconvertible notes in circulation amounted to 788,364:614\$500 so that up to September 30th last the total amount withdrawn is 173,793:820\$500. Convertible notes in circulation at the end of September amounted to 337,934:410\$000 so that the paper money (convertible and inconvertible) in circulation amounted at the close of last month to 952,505:214\$ equivalent at 16d. to £63,500,348 or £2,373,237 more than at the end of August.

Valorisation of Cocoa. Last week we stated that the Minister of Agriculture had administered somewhat of a cold douche to the proposers of a cocoa valorisation scheme and in view of this fact it is interesting to note what is being said about the subject in New York. Our contemporary, the Journal of Commerce, of September 9th says:—

«Cocoa is the latest commodity to come under the spell of «valorisation». Dominated by the apparent success of the Brazilian coffee valorisation scheme and undeterred by the ill fate that has so far attended the attempt to pursue a similar manipulation of the Brazilian rubber crop, officials of the Brazilian Government, it is rumored, are working to form a combination between the Governments of Portugal, Brazil and Ecuador, the three chief cocoa

producing countries, in order to advance the prices for cocoa beans.

«Cocoa importers and manufacturers in this city have been much interested in the news received from trustworthy sources that an agent of the Portuguese Government is now in Bahia in order to further the plans regarding cocoa valorisation in conjunction with the Brazilian Senator and former Governor of Bahia, José Marcellino, who is the moving spirit in the undertaking. It is rumored that a large London banking house which has been instrumental in carrying through the Brazilian coffee valorisation is prepared to lend \$10,000,000 for the above mentioned purpose.

«The three countries named control more than 50 per cent of the world's total production of cocoa. In order to carry through the proposed scheme it would be necessary for the countries belonging to the combination to impose quit a heavy export duty on cocoa beans, and this export duty as well as the increase in local values which it is intended to obtain would naturally have to be borne finally by the consumers in the countries where chocolate and other products of cocoa beans are principally used.»

As a matter of fact the scheme seems to meet with but little sympathy in Brazilian Government circles while apart from this fact the great difficulty in carrying out such a plan would be found in the rapid deterioration of the cocoa bean, which cannot be kept for any length of time, as can coffee and pepper, owing to the fact that it soon becomes worm eaten. With Government opposition and natural difficulties of so stubborn a character to overcome the scheme will probably fizzle out.

ANOTHER DISASTER ON THE CENTRAL.

On Saturday evening another terrible disaster occurred on the Central of Brazil Railway at a point about six kilometres above Barra do Pirahy.

The day express from S. Paulo, due to arrive at Rio at 8.35 p.m., when rounding one of the sharpest curves on the line at a great pace, left the metals. The carriages were overturned and smashed, some of them almost to matchwood. As if this were not enough, a few minutes later a heavy goods train, which was following the express, dashed into the wrecked train telescoping the mail van and a first class coach which were still standing on the rails. Why no one had sufficient sense to walk along the line and stop the goods train is incomprehensible and almost incredible.

A scene of indescribable horror ensued and as night was falling the difficulties of the situation were greatly increased. A relief train was sent with all despatch from Barra and the work of extricating the killed and injured was at once proceeded with.

As we go to press it is stated that the number of the killed is 8 or 9 while that of the injured, some of them in a critical condition, is about 20. The driver of the express escaped unhurt, but the driver of the goods train was severely injured.

The line was cleared as rapidly as possible and the night train de luxe from S. Paulo was only four hours late arriving at Rio on Sunday morning.

It is openly stated that the cause of the disaster was the shocking state of the permanent way and the recklessness of the driver of the express in taking so sharp a curve at a breakneck speed. The rule on the Central is that a ten minutes interval must elapse after the passage of an express before a goods train may be released to follow it, a limit which this disaster has shown to be much too narrow.

What the feelings of the Director may be and how he can reconcile his conscience to this loss of life, which is solely due to mismanagement and negligence, we neither know nor care, but that the public will demand a searching inquiry and the fixing of the responsibility we feel sure.

Under its present management the line has been going steadily from bad to worse, accidents are of almost daily occurrence and unless something drastic is done and a root and branch change made, the public will decline to use a line which is a disgrace to its administration.

SÃO PAULO.

THE FOREIGN TRADE OF SANTOS

EIGHT MONTHS, JANUARY TO AUG. 1910-11

	IMPORTS	
	1910	1911
January.....	711,581	1,068,660
February.....	692,244	923,883
March.....	724,620	1,108,688
April.....	802,791	805,940
May.....	685,174	1,271,935
June.....	684,571	1,181,484
July.....	861,937	947,940
August.....	851,168	1,081,910
Total 8 months.....	6,954,086	8,368,390

	EXPORTS	
	1910	1911
January.....	13,605	1,390,650
February.....	33,239	1,219,529
March.....	40,983	1,427,989
April.....	39,599	1,244,844
May.....	41,612	1,994,627
June.....	37,650	1,484,892
July.....	9,487,256	2,108,428
August.....	3,080,705	8,294,704
Total 8 months.....	6,784,682	14,124,593

Value in Currency

	PRINCIPAL IMPORTS:	
	1910.	1911.
Cotton, raw, yarn and manufactured.....	7,313:205£	11,007:831£
Iron and Steel and manufactures thereof.....	9,823:766£	16,045:106£
Machinery Industrial.....	1,702:735£	2,722:127£
do Agricultural.....	383:917£	521:057£
do unenumerated.....	8,218:838£	12,085:034£
Drugs and chemicals.....	2,106:491£	3,153:372£
Leather.....	2,752:562£	3,968:371£
Jute Yarn.....	2,629:692£	4,464:026£
Coal.....	3,018:341£	3,991:715£
Kerosene.....	1,315:131£	1,063:861£
Wheat flour.....	1,246:568£	164:267£
Rice.....	1,286:944£	1,708:180£
Codfish.....	2,637:687£	2,901:717£
Wheat.....	11,383:823£	9,852:077£
Wine.....	5,113:531£	7,525:841£
Sundry food stuffs.....	7,404:139£	8,862:601£
Coin and paper currency.....	4,046:525£	585:599£

	PRINCIPAL EXPORTS:	
	1910.	1911.
Coffee.....	96,015:707£	210,039:536£
Rubber mangaboira.....	433:716£	170:684£
Bran.....	1,266:617£	1,217:042£
Bananas.....	384:648£	422:290£

The quantity of coffee exported for the 8 months ending August 31st, 1911 was 4,200,663 bags, as against 2,775,144 bags for the same period last year.

Company Reports

Swiss Bankverein. The directors of the Swiss Bankverein announce that, after deduction of 2,562,448f (1910, 2,266,068f) for expenses, taxes, making provision for doubtful debts, and setting aside ample reserves, the net profits for the past half-year amount to 4,579,109f (1910, 4,115,525f), without taking into consideration the balance brought forward. To the results of the half-year, interest and discounts contributed 4,155,729f (1910, 3,704,354f); commission account, 1,808,876f (1910, 1,765,613f); syndicate and securities, 993,050f (1910, 767,177f); coupons, foreign moneys and rental, 183,901f (1910, 144,447f).

PRINCE LINE, LIMITED.

DIRECTORS.

- JOHN DONALD, Esq., South Shields, Chairman
- The Hon. ROBERT JAMES, Richmond, Yorks, Vice-Chairman.
- C. H. SCOTT, Esq., Manchester.
- W. R. KAY, Esq., Bingley
- SIR WILLIAM H. BAILEY, Manchester.
- J. LEADITTER KNOTT, Esq., Newcastle.
- WILLIAM SPICER, Esq., Whitley Bay.
- JAMES KNOTT, Esq. Managing Director.

REPORT of the directors, presented to the shareholders at the seventeenth ordinary general meeting of the Company, held at the Midland Hotel, Manchester, on Wednesday, the 20th day of September, 1911, at 3 o'clock in the afternoon.

The accounts for the year ended 30th June, 1911, are presented herewith to the shareholders.

The gross profit on the year's working amounts to £52,523 12s. 9d., from which is to be deducted for repairs and renewals £17,450 11s., leaving £135,073 1s. 9d. After paying interest and sundry charges, a balance of £123,195 15s. 3d. is shown, to which must be added the balance of £2,487 10s. 9d. brought forward from last year, making £125,683 6s. to the

credit of profit and loss account, which the directors recommend to be dealt with follows: —

	£	s.	d.
Depreciation	65,000	0	0
Add to general reserve account (bringing this account up to £70,000)	10,000	0	0
An interim dividend of 2 1/2 per cent paid 4th March, 1911	15,037	7	6
The directors now proposed to pay a further dividend of 5 per cent. (making 7 1/2 per cent. for the year)	30,074	15	0
Carrying forward	5,571	3	6
	£125,683	6	0

There has been a distinct improvement in shipping business generally during the year.

Fleet.—The following changes have taken place during the year. The *Crown Prince* was lost in October last, and the following steamers have been sold, *Roman*, *Syrian*, *British*, *Persian*, *Sicilian*, *Napolitan*, and *Russian Princes*. A steamer of 8,000 tons and two of 6,000 tons burthen have been ordered.

The directors retiring from office are Mr. John Donald, the chairman, and Sir William H. Bailey, who being eligible offer themselves for re-election.

Notice has been received from Mr. Alfred H. Scott, that it is his intention to propose that Mr. James Howard, Lightowers, Littleborough, Lancs., be elected a director of the Company.

The auditors, Messrs. Broads, Paterson and Co., of London, retire, and are eligible for re-election.

By order of the board, *John Donald*, Chairman.

Robert James, Vice-Chairman.

James Knott, Secretary.

Newcastle-on-Tyne, 6th September, 1911.

LIST OF STEAMERS

	Burthen.		
	Tons.	Tons.	
<i>Royal Prince</i>	8,250	<i>Mexican Prince</i>	4,400
<i>Afghan Prince</i>	8,400	<i>Imperial Prince</i>	3,750
<i>African Prince</i>	8,400	<i>Spanish Prince</i>	9,600
<i>Burmese Prince</i>	8,100	<i>Welsh Prince</i>	8,400
started April, 1911		<i>Ocean Prince</i>	8,200
<i>Chinese Prince</i>	8,100	<i>Japanese Prince</i>	8,100
started July, 1911		started Sept., 1911	
<i>British Prince</i> (building)	8,050	<i>Siamese Prince</i>	8,100
ready Jan., 1912		started Sept., 1911	
<i>Black Prince</i>	7,000	<i>Tudor Prince</i>	7,200
<i>Norman Prince</i>	6,000	<i>Swedish Prince</i>	6,100
<i>Russian Prince</i> (building)	6,000	<i>Saxon Prince</i>	6,000
ready May, 1912		<i>Eastern Prince</i>	5,100
<i>Roumanian Prince</i> (bldg.)	6,000	<i>Indian Prince</i>	5,100
ready July, 1912		<i>Italian Prince</i>	5,000
<i>Orange Prince</i>	5,800	<i>Merchant Prince</i>	4,950
<i>Scottish Prince</i>	5,100	<i>Sailor Prince</i>	4,950
<i>Asiatic Prince</i>	5,100	<i>Trojan Prince</i>	4,900
<i>Egyptian Prince</i>	4,950	<i>Highland Prince</i>	3,900
<i>Soldier Prince</i>	4,950	<i>Castilian Prince</i>	3,100
<i>Georgian Prince</i>	4,750	<i>Creole Prince</i>	3,100
		<i>Carib Prince</i>	3,100
		<i>Kaffir Prince</i>	3,050

LINOTYPE MACHINIST

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Dr. Raul Leitão da Cunha.—Prof. of the Faculty Medicine. Consulting hours 2.30 p.m., *Jornal do Commercio*, 2nd floor, rooms 7 and 9.

Money Market

QUOTATIONS DURING THE WEEK ENDING, October 6th, 1911. WERE AS FOLLOWS

(Compiled, by Permission, from the figures given daily in the "Journal de Commercio.")

Official Rates.	61c/nt		90 d/s		30 d/s		Maximum and Minimum Bank Counter Drawing Rates.	
	City	Rate	City	Rate	City	Rate	City	Rate
New York	réis	3.082	London	d.	16 3/16	London	d.	16 3/16
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 1/16	London	d.	16 1/16
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32
	réis	3.085	London	d.	16 7/32	London	d.	16 7/32

Monday, October 2nd. Counter drawing rates at 16 3/16d in all the banks. Banks were drawing at 16 15/64d to 16 1/4d with bills at 16 17/64d to 16 9/32d.

Tuesday, October 3rd. Counter drawing rates unaltered. Banks were drawing at 16 7/32d to 16 15/64d. No change in bills.

Wednesday, October 4th. Counter drawing rates unaltered. The Market opened with banks drawing at 16 7/32d to 16 15/64d. In the afternoon the London and River Plate Bank raised its drawing rate to 16 1/4d, the other banks continuing to draw at 16 15/64d. No change in bills.

Thursday, October 5th. Counter drawing rate at 16 7/32d in the London & River Plate Bank. No change at other banks. The market opened with banks drawing at 16 15/64d to 16 1/4d and in afternoon at 16 7/32d to 16 15/64d. No change in bills.

Friday, October 6th. No change in counter drawing rates. Banks were drawing at 16 15/64d. Bills unaltered.

Saturday, October 7th. No change in counter drawing rates. Banks were drawing at 16 7/32d to 16 15/64d. Bills unaltered.

Bank Rates:	DAYS						
	2	3	4	5	6	7	
Bank of England...	4 1/2%	4 1/2%	4 1/2%	4 1/2%	4 1/2%	4 1/2%	4 1/2%
Bank of France...	3 1/2 1/2%	3 1/2 1/2%	3 1/2 1/2%	3 1/2 1/2%	3 1/2 1/2%	3 1/2 1/2%	3 1/2 1/2%
Open Market Rates:							
London	4 1/8 1/2%	4 1/8 1/2%	4 1/8 1/2%	3 15/16 1/2%	3 7/8 1/2%	3 13/16	
Paris	3 3/8 1/2%	3 3/8 1/2%	3 3/8 1/2%	3 3/8 1/2%	3 3/8 1/2%	3 3/8 1/2%	
Paris Cheque:	25.15	25.15 1/2	25.18 1/2	25.19	25.20	25.20	
Brazilian Bonds:							
5 1/2% 1889.....	85 1/2	85 1/2	85 1/2	86 1/4	86 1/4	86 1/4	
5 1/2% 1895.....	101	101	101	101	101	101	
» Funding.....	102 3/4	103	103	103	103	103	

» 1903.....	102 3/4	102 3/4	102 3/4	102 3/4	102 3/4	102 3/4
4% Conversion						
» 1910.....	83 3/4	83 3/4	83 3/4	84	84	84
5 7/8 1908.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	101 1/2
São Paulo 1888...	103	101	101	101	101	101
» 1899.....	102	102	102	102	102	102
» 1904.....	101	99	99	99	99	99
Leopoldina Ry. Co. Ltd. Ord.....	65	65	64 1/2	64 1/2	64 1/2	64 1/2
S. Paulo Ry. Co. Ltd. Ord.....	212 1/2	214	214	214	214	214
Paulista Loan £15,000,000....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/4	101 1/4
Rio Municipality 5 per cent.....	100	97	97	97	97	97
Bello Horizonte 1905 6 0/0.....	102	102	102	102	102	102
Rio T. L. & Power Co. Ltd. Ord..	115	117	117	117	118	118
S. Paulo T. L. & Power Co. Ltd. Ord.....	174	174 3/4	174 3/4	174 3/4	179	179
Dumont Coffee Co. 7 1/2 Cmm. Prof.	11 1/4	11 1/4	11	11	11	11
British Consols: 2 1/2 0/0.	77 3/16	77 3/8	77 9/16	77 9/16	77 5/8	77 1/9

THE BRAZILIAN REVIEW.

Saturday, October 7th, 1911.

Exchange closed this afternoon with banks drawing at 16 7/32d to 16 15/64d with bills at 16 17/64d to 16 9/32d.

Rubber prices declined 1d to 1s 7d. The stock of Rubber at Pará and Manaus on September 30th was 3,180 tons or 9 tons less than on the previous Saturday.

Coffee at Rio and Santos gave for the week £1,831,953 as against £764,739 for the corresponding week last year. For the crop up to Thursday, October 5th it gave £13,700,954 or £281,926 more than last year. The effect of high prices is exemplified by the fact that whereas to October 6th last year embarques consisted of 5,268,791 bags, worth £13,419,028, up to October 5th this year they consisted of 3,877,716 bags worth £13,700,954. The price per bag works out at about £2.54 last year as against £3.53 this year, an increase of 39%.

As the official figures for the Caixa balance are not forthcoming we are unable to give any data this week.

Telegrams from London state that £650,000 are on the way to Brazil while another £1,000,000 is reported as following shortly.

— Messrs. J. Henry Schröder and Co. announce the receipt of a cable from their Santos agents advising them that they have further encashed £52,640 in respect of the surtax collected weekly for the service of the five per cent. State of S. Paulo treasury bonds, making a total of £381,080 encashed since July 1st, 1911.

—The Anglo-South American Bank, Limited, notified that they were receiving for payment on the 30th Sept. coupon No. 12 of the Municipality of Bello Horizonte Six per Cent. Sterling Loan of 1905 for £225,000, and also announced the numbers of bonds drawn for payment on that date.

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

DURING THE WEEK ENDED OCTOBER 6th, 1911.

DESCRIPTION.	Sales	Highest	Lowest	Closing	Closing	
					Previous	Date
Municipal Loans:						
Mococa.....	140	9985	9985	—	9985	Sept. 28
Taquaritinga.....	80	928	928	—	—	—
Banks.						
S. Paulo.....	349	2008	1568	—	—	—
União.....	57 7/20	2008	2008	—	—	—
Railways.						
Mogy.....	116	3668	3668	—	—	—
Paulista.....	61	3908	3908	—	3968	Sept. 28
Miscellaneous.						
Comp. Melhoramentos...	300	1008	1608	—	—	—
Compañia F. de Papel...	80	1128	1128	—	—	—
Cia. Incedora Predial.....	100	1258	1258	1258	—	—
Indust. Mogyana de Tecidos	58	3668	3668	—	—	—
Debentures.						
E. F. Dourado.....	80	1008	1008	—	—	—
Compañia E. de Baurã.....	50	948	948	—	928	Sept. 28
Ferro Esmaltado Silx.....	80	978	978	—	—	—
Cia. Calçado Rocha.....	60	898	898	898	—	—

Closing Quotations of Brazilian Stocks and Shares on the London Stock Exchange.

Table with columns for Description and September 14th, 1911. Categories include Government Securities, Municipal Bonds, Railways, Banks, Shipping, Mining, Telegraphs, and Miscellaneous.

Closing Quotations of Brazilian Stocks and Shares on the London Stock Exchange (Cont.).

Table with columns for Description and September 14th, 1911. Lists various utility and industrial stocks like São Paulo Tram Light & Power, N. Brazilian Sugar Factories, and B. Paulo Coffee.

BUSINESS DONE ON THE RIO STOCK EXCHANGE

DURING THE WEEK ENDED OCTOBER 6th, 1911.

Table with columns for Description, Sales, Highest, Lowest, Closing, Previous, and Date. Categories include Government Securities, Banks, Cotton Mills, and Miscellaneous.

P. J. Shannon & Co.

83 Front St, New York

Cable address "Yaucos"

Coffee Brokers and Commission Agents

Distributors of Coffees to all importers in United States and Canada.

Rio Export accounts solicited.

Bank Balances

BANCO DO BRAZIL

BALANCE SHEET, September 30th 1911.

Assets.	
125,000 shares of 200\$000	25,000,000\$000
Apolicies as guarantee for Reserve Fund	2,165,808\$156
Accounts current guaranteed	18,596,090\$176
Bills discounted	28,974,571\$491
Bills receivable	2,791,777\$816
Securities held in guarantee	56,234,203\$789
Securities deposited by third parties	59,178,053\$573
Agents in Brazil and Europe	313,859,914\$768
Securities:	
£1,150,000 at 27d.	10,490,200\$000
Other	3,235,976\$546
Bonds in liquidation	13,726,176\$546
Building and Furniture of the Bank	5,189,009\$478
Sundry Account	1,490,000\$000
Cash	10,557,488\$125
	63,459,200\$334
	592,282,825\$652
Liabilities.	
Capital	70,000,000\$000
Reserve Fund	2,166,438\$349
Accounts current without interest	77,158,073\$518
Accounts current with interest	76,458,954\$912
Accounts current abroad	286,974\$563
Accounts current at fixed dates	10,177,156\$000
Agents in Brazil and abroad	215,457,893\$94
Bills at premium	10,277,298\$140
Judicial deposits	1,506,430\$100
Securities deposited by third parties	106,412,257\$162
Federal Treasury Accounts current	4,991,870\$146
Federal Treasury Exchange Account, 1,000,000 at 27d.	6,888,888\$880
Bonus	469,329\$000
Dividends of the Bank	71,197\$500
Sundry Accounts	6,656,763\$910
Profit and Loss	799,393\$938
	592,282,825\$652

Rio de Janeiro, October 3rd, 1911.—João Alfredo Correia de Oliveira, President; A. Mesquita, Chief Accountant.

BANCO MERCANTIL DO RIO DE JANEIRO

BALANCE ON September 30th 1911

Assets	
Shareholders	1,088,320\$000
Shares pledged	80,000\$000
Bills discounted	9,141,895\$659
Bills receivable	1,231,807\$111
Accounts current guaranteed	2,132,705\$892
Securities pledged	4,688,863\$154
Securities in deposit	2,938,880\$000
Sundry accounts	951,762\$328
Cash in currency	8,286,256\$623
	27,393,991\$533
Liabilities	
Capital	5,000,000\$000
Reserve Fund	22,900\$916
Directors' Contion	80,000\$000
Accounts current at sight	8,002,896\$889
Accounts current with advice	1,027,191\$440
Accounts current at fixed dates	267,234\$000
Bills with interest	8,669,008\$557
Judicial deposits	26,000\$000
Securities pledged and in deposit	7,527,733\$954
Sundry accounts	1,768,768\$277
	27,393,991\$533

Rio de Janeiro, October 4th 1911.
João Ribeiro de Oliveira e Souza, President.

G. Gonçalves, Accountant.

LONDON AND RIVER PLATE BANK, LIMITED.

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

September 30th, 1911

Assets.	
Bills discounted	4,223,218\$219
Bills receivable	13,535,368\$530
Loans, Accounts guaranteed, etc.	4,701,846\$520
Head Office, Branches and Agencies	5,456,178\$890
Sundry Accounts	175,511\$740
Sundry securities Accounts current guaranteed, etc.	5,314,062\$526
Securities in deposit	48,276,258\$110
Cash in current money	7,388,995\$260
	89,101,624\$680
Liabilities.	
Capital of this branch	1,500,000\$000
Deposits at fixed dates	1,178,358\$710
Accounts current with and without interest	13,035,206\$860
Sundry Accounts	14,351,028\$020
Securities pledged and in deposit	53,590,188\$900
Bills payable	84,272\$780
Head Office, Branches and Agencies	4,758,434\$810
	89,101,624\$680

E. & O. E.—Rio de Janeiro, October 4th, 1911. For the London and River Plate Bank, Limited. —(Signed) G. D. Simmons, Manager; Cyril Lynch, sub Accountant.

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862.

Capital	£2,000,000
Capital paid-up	1,000,000
Reserve Fund	1,000,000

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

September, 30th 1911.

Assets.	
Capital	8,838,556\$560
Bills discounted	3,782,913\$340
Bills receivable	13,026,492\$500
Head Office and Branches	16,279,468\$790
Loans, Accounts current, etc.	2,478,949\$420
Accounts current guaranteed and sundry securities	6,249,477\$500
Securities deposited	56,666,634\$000
Sundry Accounts	1,285,212\$810
Cash in current money	6,489,643\$880
	114,790,472\$000
Liabilities.	
Capital	17,777,777\$770
Deposits:	
Accounts current without interest	9,407,937\$920
Account current at short notice, with interest	1,604,402\$270
Deposits at fixed date	4,724,139\$060
	15,916,478\$570
Accounts with Head Office and Branches	5,246,570\$500
Securities pledged and in deposit	61,946,111\$890
Sundry Accounts	13,822,644\$250
Bills payable	89,884\$920
	114,790,472\$000

E. & O. E.—Rio de Janeiro, October 3rd, 1911.—For the London and Brazilian Bank, Limited.—(Signed) F. S. Pryor, Manager; A. M. Hadden, Accountant.

THE BRITISH BANK OF SOUTH AMERICA, LIMITED

Capital, 75,000 shares, £20 each	£ 1,500,000
Capital paid up	750,000
Reserve Fund	800,000

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

September 30th 1911

Assets.	
Shares uncalled	6,666,666\$000
Bills discounted	10,064,189\$910
Loans, Accounts pledged, etc.	10,923,548\$140
Bills receivable	18,116,569\$710
Accounts with Head Office and Branches	10,407,111\$380
Securities pledged	36,086,460\$000
Sundry Accounts	637,401\$930
Cash in current money	10,569,628\$910
	114,373,554\$200
Liabilities.	
Capital	13,331,331\$320
Accounts current with and without interest	10,424,419\$140
Accounts current with interest on notice	15,202,893\$660
Deposits at fixed dates	4,114,153\$370
Accounts with Head Office and Branches	6,677,752\$390
Securities pledged and in deposit	35,886,690\$400
Bills discounted	21,931,666\$000
Bills payable	687,401\$930
Sundry Accounts	742,931\$350
	114,373,554\$200

E. & O. E. Rio de Janeiro, October, 5th, 1911. For the British Bank of South America, Limited. —(Signed) J. W. Appdin, Manager; D. T. B. Morley Acting Accountant.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

September 30th 1911

Assets.	
Accounts current guaranteed	17,191,699\$765
Accounts with Head Office, Branches and Agencies	14,374,731\$853
Bills discounted	10,858,438\$156
Bills receivable	22,339,137\$111
Securities and Bills pledged	16,253,841\$200
Securities in deposit	20,053,075\$980
Cash in Currency	5,652,477\$191
	106,595,202\$335
Liabilities.	
Capital: 1 Mark equals 1\$000	10,000,000\$000
Accounts current, with and without interest	13,000,000\$000
Accounts with head office, branches and correspondents	9,600,000\$000
Deposits, fixed dates and with advice	10,201,611\$223
Securities pledged in deposit and receivable on account of customers	58,618,057\$204
Sundry Accounts	4,113,224\$261
	106,595,202\$335

E. & O. E.—Rio de Janeiro, John, Baumann (Directors).

LONDON AND BRAZILIAN BANK, LIMITED

Capital	£2,000,000
Capital paid-up	1,000,000
Reserve Fund	1,000,000

BALANCE SHEET OF THE S. PAULO BRANCH.
Including the Agency at Braz.
September 30th 1911.

Assets.

Bills discounted	11,260:689720
Bills receivable	19,106:896820
Loans, Accounts current, etc.	18,112:837060
Accounts with Head Office and Branches	1,932:513740
Securities in deposit	83,037:058250
Sundry Accounts	518:510850
Cash: In Currency	13,172:117850
147,161:221849	

Liabilities.

Deposits: Accounts current with and without interest	20,091:248450
Deposits fixed paid with advice	18,454:218050
Securities pledged and in deposit	3,391:997000
Accounts with Head Office and Branches	22,158:4308490
Sundry Accounts	37:681850
Bills payable	
147,161:2218490	

S. Paulo October 6th, 1911.—For the London and Brazilian Bank Ltd (Signed) P. Ford, Manager; A. G. C. Blake, Acting Accountant.

LONDON AND RIVER PLATE BANK, LIMITED.

Capital	£2,000,000
Capital paid-up	1,500,000
Reserve Fund	1,500,000

BALANCE SHEET OF THE S. PAULO BRANCH.
September 30th 1911.

Assets.

Bills discounted	1,357:640890
Bills receivable	4,022:177850
Loans, Accounts pledged, etc.	4,130:307840
Accounts with Head Office, Branches and Agencies.	852:413850
Sundry Accounts	132:2108790
Collaterals and Sundry Securities	18,711:295890
Cash: In current money in the safe of the Bank	2,251:798430
31,499:024890	

Liabilities.

Deposited capital of the branch	500:0008000
Deposits at fixed dates	1,595:112870
Accounts current with and without interest	2,155:757730
Sundry Accounts	3,337:7058110
Deposits of Securities, etc.	18,711:295890
Bills payable	37:6618190
Accounts with Head Office, Branches and Agencies.	4,571:3738200
31,499:0248990	

E. & O. E. — S. Paulo, October 2nd, 1911. — For the London and River Plate Bank, Limited (Signed) F. O. Quennell, Acting Manager; D. Mitchell Rae, Acting Accountant

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital, 75,000 shares, £20 each	£1,500,000
Capital paid up	750,000
Reserve Fund	600,000

BALANCE SHEET OF THE S. PAULO BRANCH.
September 30th, 1911.

Assets.

Bills discounted	3,775:368190
Bills receivable	6,091:744670
Loans, Accounts pledged, etc.	5,994:2005750
Accounts with Head Office and Branches	1,494:233170
Collaterals, etc.	29,670:2718390
Sundry Accounts	187:898360
Cash in hand	5,523:119650
53,546:821620	

Liabilities.

General Account	8,643:939770
Deposits fixed	2,912:277860
Accounts with Head Office and Branches	5,658:948503
Bills payable	4:459870
Securities pledged	15,468:642850
Bills and Securities in deposit	20,218:562460
Sundry Accounts	440:8509950
53,546:821620	

S. Paulo, October 3rd, 1911.—For the British Bank of South America, Ltd (Signed), Frank Dodd, Manager, F. S. Speers, Accountant.

BRASILIENISCHE BANK FÜR DEUTSCHLAND.

BALANCE SHEET OF THE S. PAULO BRANCH, September 30th, 1911.
INCLUDING SANTOS

Assets.

Accounts current guaranteed	14,206:020911
Bills discounted	17,188:966328
Bills receivable	17,711:930878
Bills pledged	12,784:780842
Securities pledged	10,278:170890
Securities in deposit	11,003:494850
Cash: In currency	9,142:952814
Sundry Accounts	1,533:5368743
93,829:872866	

Liabilities.

Accounts current	15,720:588367
Deposits, fixed dates and with advice	14,509:474820
Securities pledged and in deposit and collections	51,753:376850
Head Office branches and Correspondents	9,253:411807
Sundry Accounts	2,788:015802
93,829:872866	

E. & O. E. — S. Paulo, October 3rd, 1911 —(Signed) Rupp, Carl, Director

Coffee Market

COFFEE ENTRIES.

In bags of 60 kilos

Rio	FOR THE WEEK ENDED			FOR THE CROP TO	
	Oct. 5 1911	Sept. 28 1911	Oct. 6 1910	Oct. 5 1911	Oct. 5 1910
Central R'y.....	64,300	65,944	54,001	772,471	646,414
Leopoldina R'y.....	—	—	—	—	—
Inland.....	1,499	1,714	14,743	13,122	136,647
Coastwise, discharged...	1,751	4,556	3,245	48,809	85,708
Total.....	67,640	72,214	72,909	894,402	817,768
Transferred from Rio to Nitheroy.....	2,097	1,386	712	25,343	9,863
Net Entries at Rio.....	65,543	70,828	72,197	869,059	808,100
Coastwise, in transit	—	—	—	—	—
Nitheroy from Rio & Leopoldina R'y.....	13,586	15,199	23,703	133,785	134,077
Total Rio, including Nitheroy & transit.....	79,529	86,027	94,900	942,794	942,183
Total Santos:	483,427	498,983	353,149	4,574,734	4,688,211
Total Rio & Santos.....	562,956	584,710	448,049	5,517,528	5,630,394

The coast arrivals for the week ended October 6th, 1911, were from:

Piuma	750
Macaé	650
S. Matheus	230
Caravelas	217
Santos	4
Total	1,751

The total entries by the different S. Paulo Railways for the Crop to Oct. 5th were as follows: —

	Past	Per	Total at	Total at	Remaining
	Jundiahy	Sorocabuna and others	S. Paulo Santos	Santos	S. Paulo
1911/1912	4,362,326	252,951	4,615,277	4,574,734	40,543
1910/1911	4,290,716	403,056	4,693,772	4,688,211	5,561

COFFEE LOADED (EMBARQUES).

In bags of 60 kilos.

DURING THE WEEK ENDING Oct. 6th, 1911.

	DURING WEEK ENDED			FOR THE CROP TO	
	1911 Oct. 5	1911 Sept. 28	1910 Oct. 6	1911 Oct. 5	1910 Oct. 6
Rio.....	78,294	76,490	48,490	765,822	714,318
Nitheroy.....	6,760	13,517	4,761	98,581	83,259
In transit.....	—	—	—	—	—
Total Rio including Nitheroy & transit.....	85,054	90,007	53,251	864,403	797,576
Santos.....	316,643	264,714	198,000	3,023,313	4,471,215
Total Rio & Santos.....	401,697	354,721	249,251	3,877,716	5,268,791

COFFEE SAILED

DURING THE WEEK ENDING Oct. 6th, WERE CONSIGNED TO THE FOLLOWING DESTINATIONS:—

In Bags of 60 kilos.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP DATE
Rio.....	37,812	87,312	8,677	1,030	—	—	84,831	831,304
Santos.....	79,867	115,668	—	1,958	—	—	156,593	2,849,529
1911/1912	117,179	152,890	8,677	2,988	—	—	281,824	3,660,833
1910/1911	169,320	116,966	7,137	4,821	—	—	2,244,244	5,101,134

Value of Coffee cleared for Foreign Ports.

DURING THE WEEK ENDING October 6th, 1911.

Rio	Oct. 5		Sept 28		Crop to Oct. 5	
	Bags	£	Bags	£	Bags	£
Rio.....	78,164	68,801	274,489	247,980	760,808	2,528,699
Santos.....	195,993	84,292	740,800	1,299,910	2,849,411	10,122,086
Total 1911/1912.....	274,157	153,093	1,015,289	1,547,890	3,600,219	12,650,785
do. 1910/1911.....	585,107	403,521	865,053	1,200,979	5,013,658	12,692,808

FOREIGN STOCKS

	In Bags of 60 kilos		
	September, 30 1911	Sept. 25/1911	Oct. 1/1910
United States Ports	1,853,000	1,860,000	2,291,000
Havre	1,506,000	1,661,000	2,678,000
Both	3,359,000	3,521,000	4,969,000
Deliveries United States Visible Supply at United States ports	130,000	125,000	145,000
	2,219,000	2,396,000	2,957,000

SALES OF COFFEE.

DURING THE WEEK ENDING October 5th, 1911.

	October, 5/1911	Sept. 28 1911	Oct. 6 1911
Rio	51,631	48,970	31,644
Santos	257,468	73,411	36,248
Total	309,099	122,381	67,892

Up to October 5th, entries for the last ten years were as follows :

1902-03	5,003,440
1903-04	6,228,207
1904-05	4,954,807
1905-06	4,587,604
1906-07	6,365,641
1907-08	4,292,012
1908-09	4,804,454
1909-10	7,692,220
1910-11	5,674,165
1911-12	4,517,528

OUR OWN STOCK.

IN BAGS OF 60 KILOS

RIO : Stock on Sept. 25th..... 242,649

Entries during week ended October, 5th..... 65,513

Loaded «Embarques», for the week..... 302,192

STOCK IN RIO ON October 5th..... 78,924

Stock at Nictheroy and Porto da Madama on Sept. 25th..... 22,478

• Afloat on Sept. 25th..... 38,930

Entries at Nictheroy plus total «embarques» including transit..... 99,700

Deduct : embarques at Nictheroy, Porto da Madama and Vianna and sailings during the week..... 161,108

STOCK IN NICTHEROY AND AFLOAT ON October 5th..... 95,289

STOCK IN RIO AND AFLOAT ON October 5th..... 65,819

STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and AFLOAT ON October 5th..... 295,087

SANTOS Stock on Sept. 28th..... 1,989,921

Entries for week ended Oct. 5th..... 483,427

Loaded «embarques» during same week..... 2,473,346

STOCK IN SANTOS ON October 5th..... 316,643

Stock in Rio and Santos on October 5th, 1911..... 2,166,705

do do on September 28th, 1911..... 2,451,792

do do on October 8th, 1910..... 2,293,978

do do on October 8th, 1910..... 2,511,465

State of São Paulo
Planting Conditions in June

DISTRICT	RAINFALL		TEMPERATURE	
	Normal	Total month	Normal	Average for month
Taubaté	98.2	68.3	17.1	15.1
Campinas	45.2	49.0	16.8	14.7
Ribeirão Preto	20.3	21.8	17.5	16.3
S. Carlos do Pinal	49.7	61.0	15.8	14.7
Botucatu	58.0	50.0	15.2	13.9
Santos	163.2	173.0	19.0	18.3

Entries at Rio and Santos during the week ending October 5th were 562,956 bags as against 534,710 the week before and 448,049 last year. For the crop up to October 5th they amounted to 5,517,528 bags as against 5,630,394 bags last year.

Shipments at Rio and Santos during the week ending October 5th were 402,357 bags as against 354,721 last week and 249,252 last year. For the crop, embarques amounted to 3,877,716 bags as against 5,268,791 last year.

F. O. B. Value of shipments at Rio and Santos amounted to £1,831,538 as against £1,323,443 last week and £764,739 last year. For the crop, the value amounted to £13,700,954 as against £13,419,028 last year.

Sales of 309,099 bags were declared at Rio and Santos during the week ending October 5th as against 122,381 last week and 67,892 last year.

Average Prices for the week were as follows. —

	Oct. 5th, 1911	Sept. 28th, 1911	Oct. 6th, 1910
Rio No. 7 10 kilos.....	\$8371	\$8254	\$8582
Superior Santos	\$8000	\$7983	\$8700
New York No. 7 (cts.)	14.15	13.06	11.00

Stock at Rio and Santos on October 5th was 2,451,792 bags as against 2,293,978 bags last week and 2,511,465 bags last year.

A coffee boom is in full swing. On Saturday prices at Havre touched 81 1/4 francs, the record price since 1896, at Hamburg they touched 66 3/4 pfgs. also a record since the same year, while at New York they touched 13.05 cents and people talk of 14 cents before the end of the month. Whether prices will be maintained at this high rate is another question and the bulls may over-reach themselves and a decline follow ere long.

With regard to the flowering in Rio all kinds of reports are current. It is a case of you «pays your money and takes your choice» for they vary from «none», «regular», to «fairly good». As a matter of fact we believe that prospects are generally better than the bulls would have people believe.

In S. Paulo there has been but little flowering as yet, but if the weather continues as favourable as for the last week prospects are good though a big 1912-13 crop is now practically impossible. We have heard of some venturesome prophets who put that crop as low as 7,000,000 bags but are not prepared to back their statements by offering the odds. This is wise of them, as when there has been no flowering it is quite impossible to arrive at even an approximate estimate. When we have had an October and November flowering it will be time enough to talk.

The New York Journal of Commerce of September 6th, says:— Especial interest centers about the visible supply figures compiled by the Coffee Exchange because of the bull campaign carried on by local interests. With spot Santos at 14 1/4c, the highest level of the year, the roaster and retailer is watching the situation carefully for indications of possible readjustment to nearer the quotations of a year ago.

Whether justified by the future developments or not, hopes were raised by the increase reported of 578,682 bags for the month that the squeeze was about over. The estimated gain was only about 400,000 bags, the decreased consumption being doubtless a factor explaining the discrepancy. Last year, when there were heavy deliveries in this country and Europe, stocks decreased 3000 bags.

The total visible supply in the world is now 11,463,544 bags, comparing with 14,250,584 a year ago, a decrease of 2,787,040. Of this amount 5,100,000 bags are tied up in valorisation holdings, leaving some 6,300,000 available.

COFFEE PRICE CURRENT.

During the Week ending October 5th, 1911.

DESCRIPTION	Sept. 29	Sept. 30	Oct. 2	Oct. 3	Oct. 4	Oct. 5	Average
RIO—							
Market N.S. 10 kilos	8.511	8.579	8.443	8.511	8.443	8.579	8.507
• N.T. » »	—	8.511	8.477	—	—	8.511	—
• N.S. » »	8.375	8.443	8.306	8.375	8.306	8.443	8.371
• N.S. » »	8.306	8.375	8.238	8.306	8.238	8.375	8.302
• N.S. » »	8.170	8.306	8.272	8.170	8.102	8.303	8.166
• N.S. » »	—	8.170	8.170	8.138	—	8.170	—
SANTOS—							
Superior per 10 kilos....	7.900	7.900	8.000	8.000	8.000	8.200	8.000
Good Average.....	7.200	7.250	7.400	7.400	7.400	7.500	7.375
N. YORE, per lb.							
Spot N. 7..... cent.	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 3/8	14.15
• 8..... cent.	13 7/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/4	14.02
Options—							
• Dec.... »	12.64	12.67	12.84	12.80	12.82	12.94	12.78
• March.... »	12.16	12.15	12.36	12.34	11.40	12.64	12.34
• May.... »	12.15	12.14	12.34	12.30	12.38	12.64	12.32
HAVRE, per 50 kilos							
Options..... francs.							
• Dec.... »	76.50	77.00	78.50	79.00	79.25	81.00	78.54
• March.... »	75.00	75.50	77.00	77.50	77.50	78.25	76.95
• May.... »	74.75	75.50	77.00	77.25	77.25	79.00	76.79
HAMBURG per 1/2 t.							
Options..... pfennige							
• Dec.... »	62.00	63.25	64.50	64.50	64.50	65.75	64.09
• March.... »	61.25	62.25	63.75	63.50	63.75	65.00	63.25
• May.... »	61.00	62.25	63.75	63.50	63.50	65.00	63.16
LONDON, per cwt.							
Options..... shillings							
• Dec.... »	58 1/2	58 3/8	58 3/8	59 3/8	59 3/8	60 7/8	59 1/2
• March.... »	56 1/2	56 7/8	57 3/8	57 7/8	57 7/8	59 3/8	57 7/8
• May.... »	56 1/2	56 7/8	57 7/8	57 7/8	57 7/8	59 3/8	57 7/8

1.—CORCODOBA—Genoa	Schmidt & Trost	375	
Ditto—	Whittaker Brothers & Co.	250	
Ditto—	S. A. Martine'lli	1	
Ditto—	Sundry	1	627
2.—ITALIE—Marseilles			
Ditto—	Companhia E. de Café	4,750	
Ditto—	Hard, Rand & Co.	1,875	
Ditto—	Roxo & Co.	1,000	
Ditto—	Levy & Co.	1,000	
Ditto—	Norack & Co.	750	
Ditto—	Naumann Gepp & Co.	35	
Ditto—	Theodor. Wille & Co.	250	10,220
3.—DIRECTOR—S. Francisco			
Ditto—	Hard, Rand & Co.	500	
Ditto—	Ed. Johnston & Co.	567	
Ditto—	Hard, Rand & Co.	250	1,217
ASTURIAS—London			
Ditto—	Geo. W. Ennor	3,500	
Ditto—	Naumann Gepp & Co.	1,500	
Ditto—	Prado Chaves & Co.	1,000	
Ditto—	Geo. Roenheim	750	
Ditto—	Michaelsea Wright & Co.	500	
Ditto—	B. Pinheiro & Co.	5	
Ditto—	C. F. Lima & Co.	1	7,256
3.—AVON—B. Aires			
Ditto—	Levy & Co.	148	
Ditto—	Krische & Co.	100	248
4.—PETROPOLIS—Hamburg			
Ditto—	Société F. Bresilienne	7,000	
Ditto—	Naumann Gepp & Co.	6,500	
Ditto—	Roxo & Co.	5,500	
Ditto—	Theodor Wille & Co.	5,000	
Ditto—	Prado Chaves & Co.	5,000	
Ditto—	Ed. Johnston & Co.	4,000	
Ditto—	Barbosa & Co.	2,000	
Ditto—	Krische & Co.	2,000	
Ditto—	Companhia E. de Café	1,250	
Ditto—	C. F. Lima & Co.	1,000	
Ditto—	Baldwin & Co.	1,000	
Ditto—	Schmidt & Trost	800	
Ditto—	Leite & Santos	500	
Ditto—	Léon & Co.	142	
Ditto—	João Azevedo	2	41,74

Sugar

Pernambuco, September 27th, 1911.

The entry to yesterday has been 32,000 bags compared with 20,230 bags to same date last year and with sailing of sundry steamers this evening for South and New York the stock will be reduced to under 60,000 bags of all kinds. There has been animated demand from Rio for all qualities but Santos still hangs fire but when want to buy will have to pay more money apparently. Some fair sales of white Crystals have taken place during the week for delivery so soon as the Planters are free of their Demerara contracts, price began at 5\$000 advanced sharply to 5\$500 and then at 6\$000 some 5,000 bags were sold and now our local refiners have had to pay 6\$200. Bruto secco has been sold at 3\$000 to 3\$200 a granel which makes its cost about 3\$500 bagged and the entry of this quality is very small indeed so far — of the Demerara crystals about 35,000 bags has so far come in and the S.S. «Hos-tillius» sails to-night for New York with about 2,000 tons — the S.S. «Bloomfield» now in port is also, loading a like quantity and the S.S. «Traboch» is due next week from the Plate and takes a further 4,000 tons — the remainder of the sale is reported as being destined for River Plate later on, there have been no further sales of this quality for Export, the sellers so far holding for about 1/6 above buyers ideas — for local consumption some small lots have been sold at 4\$000 during the week.

Today's quotations are as under and market very firm thereat.

	per 15 kilos on shore	
Usinas	5\$200	a 5\$600
Crystal (white)	5\$900	a 6\$200
do (yellow)	3\$300	a 3\$400
Whites 3a Boa	4\$800	a 5\$200
Somenos	3\$800	a 3\$900
Bruto Secco	3\$000	a 3\$400
Bruto Mellado	1\$900	a 2\$000
Retames	1\$500	a 1\$700

SHIPMENTS. During the fortnight have been Rio 30,198 bags — Santos 14,020 bags — Rio Grande ports 13,075 bags — Pará etc. 7,200 bags — Liverpool 1,342 bags.

The Fourth Sugar Conference has been holding its sessions at Campos for the last week or so and so far as can be gathered it does not seem to be the idea of the

Members to organise a Trust but only to try and valorise the article by natural and legitimate means.

Imports of Brazilian sugar into the United Kingdom for the crop to the end of August 1911, amounted to 12,167 tons, as against 49,414 tons for the corresponding period of 1910. The value of imports of sugar from Brazil into the United Kingdom for the same period was £107,804, as against £598,157 to the end of July 1910.

Entries of sugar at Pernambuco during the month of August 1911 amounted to 12,687 bags as against 3,959 bags for the same month last year, an increase of 8,728 bags. The amount of sugar exported from Pernambuco during August 1911 was 4,249 tons, of which 1,584 tons to the South, 1,547 to the North 1,109 abroad and 9 coastwise, in small quantities.

Cotton

Pernambuco, September 27th, 1911.

On afternoon of 13th «Bulls» bought 3,000 bags at 13\$200, next day they took 600 more at same price and further about 3,000 bags Serido cottons at 14\$000 later in day about 1,000 bags were resold to Fabrica at 13\$300 — on 18th market was easier and Fabrica bought 1,000 bags at 13\$000 and next day a further 400 bags were taken — but on 20th many sellers appeared and price fell to 12\$800 at which bulls took 200 bags Sertãos and a Fabrica later 500 bags at 12\$000 — on 22nd 500 bags Seridos were reported as sold at 13\$500 — but on 23rd market was weak and altho' Bulls tried to support it there were sellers of sertãos at 12\$000 at which 400 bags were taken but at close of day sellers appeared at 11\$600 at which 250 bags sold and later 1,300 at 11\$500, whilst 2,000 bags were reported as sold for Nov./Dec. delivery at 11\$000 — on 25th nothing done — yesterday market opened with «Bulls» as buyers at 11\$000 Mattas and 11\$500 Sertãos but a little later on instead of being buyers they became sellers and resold 1,300 bags at 11\$500 followed quickly with 2,900 bags at 11\$300 and shortly afterwards 4,050 bags at 11\$000 and today market opened in same position with resellers at 11\$000 and possibly buyers at 10\$500 but so far no business is reported. The reason given for these heavy sales yesterday is that some Egyptian bank had failed and huge blocks of Egyptian cotton were being thrown on the Liverpool market — whether that is true reason cannot say but fact remains that Liverpool prices are wretched and would not today allow of 9\$500 being paid here whilst the offers from Rio Mills are not much better allowing of only 10\$300 at utmost being paid.

Clearance during the fortnight have been Rio 2,452 bags and 600 pressed bales. Santos 990 bags and 1,200 bales. Rio Grande 100 bales. Leixões 806 bags. Liverpool 1,730 bags and 1,566 bales.

Entries of cotton at Pernambuco during the month of August 1911 amounted to 17,849 bales as against 20,994 bales for the same month last year, a decrease of 3,145 bales. The amount of cotton exported during August was 1,318 tons of which 958 to the South and 360 abroad.

Market Reports

Pernambuco, September 27th, 1911.

COFFEE has been firm and about 10,000 bags reported sold for export chiefly for Hamburg at 11\$200 to 11\$500 — yesterday some small sales were made to Trapiche at 11\$800 and sellers then began asking 12\$000 but today there are many sellers at 11\$800 whilst buyers only talk of 11\$500.

BEANS market has been improving and sales made at 17\$000 to 18\$000 per bag.

MILHO 7\$300 a 7\$500 per bag of 60 kilos.
 FARINHA a very dull market at 4\$200 to 4\$600 per bag of 60 kilos.

FREIGHTS. There is more cargo and Liverpool liners are filling up at three ports at unchanged rates. To New York the S.S. «Hostilius» loads about 2,000 tons sugar at 10/- and sails tonight, the S.S. «Bloomfield» also in port gets a like quantity at same rate and the S.S. «Traboch» is due next week to load a further 4,000 tons for same destination.

EXCHANGE opens daily at 16 3/32 for cobrança and then business is done at 16 3/16 and past two days the London and Brazilian Bank has been open to draw at 1/32 better but even so gets very little money private paper done at 16 9/32.

Shipping

British.—Fairplay of September 14th, says:— The freight market continues firm all round, especially the Eastern market for September tonnage. For this position tonnage is very scarce, and comparatively high rates have been offered. Owners, however, are very firm and are holding for a further advance, while it almost looks to us as if this urgent demand for tonnage would run well into October. There is one point in regard to chartering from the East that owners want to be extremely firm upon, and that is the conditions upon which they will agree to the French ports. The demand from Java, of course, includes such discharging ports as Marseilles, while some of the principal jute charterers cannot take up tonnage without the option of the French Atlantic ports. Then again the Bombay and Kurrahee charterers are mostly insisting upon the option of Havre or Dunkirk. It is true that they are prepared to concede 6d. per ton extra freight, but this is quite ridiculous, for it only covers a small proportion of the extra rate of freight that is now fully justified. Expenses at the French ports, as all owners know, are much heavier than they used to be, and everyone is now handsomely paid from the sworn broker down to the labourers, but on the other hand no improvements have been made for giving despatch, so that some of the French ports which used to be looked upon as good, are now upon the basis of the worst ports that a boat can be sent to. We have known the time when such ports as Dunkirk and Havre could put out a good-sized boat with a Bombay or other Indian cargo in four or five days, but now time is calculated not by days but by weeks. The delays that have occurred at these ports this year really justify an additional freight of at least 2s. per ton over other good ports, and even then the owners stand to lose, for they would certainly never gain anything by reason of having this extra rate of freight. Yet in face of this some owners are to be found so unwary as to be caught napping by giving the French ports at 6d. per ton extra. These remarks regarding discharging at French ports not only apply to Eastern business, but, of course, equally forcibly to all freights to such destinations.

Coal Rates from Wales to Rio were quoted at from 16s. 6d. to 16s. 9d. The S.S. Sidmouth was fixed to Rio at 16s. 3d.

Argentine.—The Brazilian market remains quiet and inactive, coasters and liners having some difficulty in filling up at the following nominal rates:—

To Bahia and Pernambuco 20/-. To Pelotas 20/-. To Porto Alegre 26/-. To Desterro 12/-. To Antonina 12/-. To Florianopolis 14/-. To Itajahy 28/-. To San Francisco 15/-. To Paranaguá 12/-. To Rio Grande 14/-. To Santos 10/-. To Rio 10/.

With 1/ to 1/6 extra from up-river ports.

«The Times of Argentina», September 25th, 1911.

PERSONAL NEWS.

Arrivals and Departures

Arrivals.

By the S.S. Avon from Southampton on October 1st. John Herold, W. Gratmann, G. Lund, G. Hime, G. S. Witte, Dr. J. J. Hill, H. E. Hime, G. W. Brown, R. Hickmann, L. F. Latham, H. Causen.

By the S.S. Asturias from Buenos Aires on October 4th. Mr. Habsberg, Miss C. Norton, M. Jennings, P. Pennington, C. Birnside, Miss M. Bliss, Miss M. Heath, H. F. Wileman, E. Newinan and family, A. Byngton.

Departures

By the S.S. Asturias for Southampton on October 4th. Mr. and Mrs. A. Fisher, W. Renfrew, F. V. Lockey, G. Hime, S. Hime, J. V. Martins, J. Salt, G. Mannheim, E. Mathews, M. A. Robinson, L. F. Latham, D. MacCall, F. T. Maginnis, J. Marwood.

ARRIVALS AT PORT OF RIO DE JANEIRO

During the week ending October 5th, 1911.

- Sept. 29.—HABSBURG, German s.s. 4076 tons, from Hamburg.
 29.—PARAHYBA, Uruguayan s.s. 1940 tons, from Buenos Aires.
 29.—IKALIS, British s.s. 2820 tons, from Rosario.
 29.—ESTRELLA DO NORTE, Brazilian yacht 24 tons, from Cabo Frio.
 29.—VIRGINIA, Austrian s.s. 231 tons, from Buenos Aires.
 29.—ALMIRANTE SALDANHA, Brazilian yacht 53 tons, from Cabo Frio.
 30.—COBURG, German s.s. 4201 tons, from Buenos Aires.
 30.—VENCEDOR, Brazilian yacht 27 tons, from Macahé.
 30.—AFRICAN PRINCE, British s.s. 3182 tons, from Santos.
 30.—ITAPERUNA, Brazilian s.s. 713 tons, from Porto Alegre.
 Oct. 1.—BYRON, British s.s. 2526 tons, from Santos.
 1.—AVON, British s.s. 6883 tons, from Southampton.
 1.—GAMA, Brazilian yacht 50 tons, from Cabo Frio.
 1.—INDUSTRIAL, Brazilian s.s. 300 tons, from Vicofa.
 1.—NISPORD, British s.s. 5000 tons, from Cardiff.
 1.—VICTORIA, British s.s. 3742 tons, from Cardiff.
 1.—DORTO, British s.s. 2467 tons, from Bordeaux.
 1.—MONTE ALEGRE, Brazilian yacht 120 tons, from Itahajoaana.
 1.—CHAUCER, British s.s. 1737 tons, from Santos.
 1.—MAROIM, Brazilian s.s. 925 tons, from Porto Alegre.
 1.—TROYA, German s.s. 1693 tons, from Hamburg.
 1.—GARCIA, Brazilian s.s. 1414 tons, from Pará.
 2.—CAP ARCONA, German s.s. 5068 tons, from Hamburg.
 2.—ITAUBA, Brazilian s.s. 150 tons, from Manafos.
 2.—ITAPOAN, Brazilian s.s. 512 tons, from Porto Alegre.
 2.—IRIS, Brazilian s.s. 899 tons, from Penedo.
 2.—ITAPACY, Brazilian s.s. 717 tons, from Pernambuco.
 2.—CAROLINA, Brazilian s.s. 353 tons, from Caravelhar.
 3.—NATAL, Brazilian s.s. 213 tons, from Camocim.
 3.—PAULISTA, Brazilian s.s. 615 tons, from Antonina.
 3.—P. MAFALDA, Italian s.s. 5087 tons, from Buenos Aires.
 3.—RIVA, Italian s.s. 1025 tons, from Genoa.
 3.—CORCOVADO, Brazilian s.s. 1916 tons, from Natal.
 3.—TROPÉRIO, Brazilian s.s. 589 tons, from Porto Alegre.
 4.—ASTURIAS, British s.s. 7500 tons, from Buenos Aires.
 4.—CEARA, Brazilian s.s. 2078 tons, from Manafos.
 4.—FLORIANOPOLIS, Brazilian s.s. 918 tons, from Montevideo.
 4.—GENE L. HOLMOS, Norwegian brig, 1945 tons, from Gulfport.
 4.—ORANGE PRINCE, British s.s. 2260 tons, from New York.
 4.—THEMIS, Brazilian yacht 23 tons, from Macahé.
 4.—TIJUCA, Brazilian s.s. 1108 tons, from Northern ports.
 4.—BORBOREMA, Brazilian s.s. 102 tons, from Santos.
 4.—HORACE, British s.s. 2133 tons, from Antwerp.

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ending October 5th, 1911.

- Sept. 29.—ST. ANDREW, British s.s. 2824 tons, for Rio Grande do Sul.
 29.—PISTO, Brazilian s.s. 250 tons, for S. J. da Barra.
 29.—NERA, Italian barque, 1097 tons, for Barbados.
 29.—ERLANGEN, German s.s. 3237 tons, for Bremen.
 29.—PERNAMBUCO, German s.s. 3105 tons, for Hamburg.
 30.—KONIG WILHELM II, German s.s. 5764 tons, for Hamburg.
 30.—ITAPACY, Brazilian s.s. 717 tons, for Porto Alegre.
 30.—SATELLITE, Brazilian s.s. 892 tons, for Villa Nova.
 30.—PARÁ, Brazilian s.s. 2097 tons, for Manafos.
 30.—VIRGINIA, Austrian s.s. 2314 tons, for Trieste.
 30.—IKALIS, British s.s. 2820 tons, for New York.
 30.—DOES AMIGOS, Brazilian yacht, 34 tons, for Cabo Frio.
 30.—TUPY, Brazilian s.s. 1786 tons, for Santos.
 30.—EVESHAM, British s.s. 2778 tons, for New Orleans.
 30.—TALAVERA, British s.s. 1811 tons, for Sta. Lucia.
 30.—HURST, British s.s. 2998 tons, for Durban.
 30.—RIO DE JANEIRO, Brazilian s.s. 2213 tons, for New York.
 30.—LAGUNA, Brazilian s.s. 320 tons, for Laguna.
 Oct. 1.—COBURG, German s.s. 4201 tons, for Bremen.
 1.—SALAMANCA, German s.s. 3812 tons, for Santos.
 1.—AVON, British s.s. 6883 tons, for Buenos Aires.
 1.—P. MAFALDA, Italian s.s. 5087 tons, for Genoa.
 1.—ITAPACY, Brazilian s.s. 717 tons, for Porto Alegre.
 1.—ESTRELLA DO NORTE, Brazilian yacht 24 tons, for Cabo Frio.
 1.—VENCEDOR, Brazilian yacht 27 tons, for Macahé.
 1.—TIBAGY, Brazilian s.s. 2138 tons, for Pará.
 1.—ITALIE, French s.s. 2138 tons, for Marseilles.
 1.—ASTURIAS, British s.s. 7500 tons, for Southampton.
 1.—BYRON, British s.s. 2526 tons, for New York.
 1.—ITAPERUNA, Brazilian s.s. 713 tons, for Porto Alegre.
 1.—TROYA, German s.s. 1693 tons, for Santos.
 1.—PRUTH, British s.s. 2867 tons, for Buenos Aires.
 1.—CORCOVADO, Brazilian s.s. 1916 tons, for Santos.
 1.—MAROIM, Brazilian s.s. 925 tons, for Porto Alegre.

ARRIVALS AT THE PORT OF SANTOS

During the week ending October 5th, 1911.

- Sept. 27.—FORMOSA, French s.s. 2812 tons, from Marseilles.
 27.—ORION, Brazilian s.s. 540 tons, from Montevideo.
 27.—PAULISTA, Brazilian s.s. 608 tons, from Antonina.
 27.—ITALINA, Brazilian s.s. 406 tons, from Pernambuco.
 27.—DANUBE, British s.s. 3120 tons, from Southampton.
 27.—COBURG, German s.s. 4201 tons, from Buenos Aires.
 27.—JOHN WILSON, Norwegian s.s. 485 tons, from Buenos Aires.
 27.—CHINESE PRINCE, British s.s. 3028 tons, from Buenos Aires.
 27.—TOSCANI, Italian s.s. 2550 tons, from Genoa.
 28.—ZANLAND, Dutch s.s. 3320 tons, from Amsterdam.
 28.—BELLAGIO, British s.s. 2631 tons, from Liverpool.
 28.—ORIANA, British s.s. 4531 tons, from Liverpool.
 28.—AMSTELAND, Dutch s.s. 3515 tons, from Buenos Aires.
 28.—BEGINA ELENA, Italian s.s. 4290 tons, from Genoa.
 28.—P. DI UDINE, Italian s.s. 4930 tons, from Buenos Aires.
 28.—CAMOENS, British s.s. 2640 tons, from Liverpool.
 28.—KAVIX, British s.s. 2245 tons, from Barry.
 28.—KENILWORTH, British s.s. 1700 tons, from Havre.

- 20.—OVERDALE, British s.s. 2240 tons, from Rio Grande do Sul.
- 29.—ITAPERUNA, Brazilian s.s. 633 tons, from Porto Alegre.
- 29.—MARIOM, Brazilian s.s. 779 tons, from Porto Alegre.
- 29.—SATURNO, Brazilian s.s. 515 tons, from Rio de Janeiro.
- 30.—BONN, German s.s. 3939 tons, from Bremen.
- 30.—ITALIE, French s.s. 2471 tons, from Buenos Aires.
- 30.—ITAPOAN, Brazilian s.s. 312 tons, from Porto Alegre.
- Oct. 1.—ITAPUCA, Brazilian s.s. 869 tons, from Rio de Janeiro.
- 1.—TUPY, Brazilian s.s. 1002 tons, from Macaco.
- 1.—TROPICERO, Brazilian s.s. 548 tons, from Porto Alegre.
- 1.—CORDOBA, Italian s.s. 3002 tons, from Buenos Aires.
- 1.—BORBOREMA, Brazilian s.s. 885 tons, from Porto Alegre.
- 2.—SALAMANCA, German s.s. 3812 tons, from Hamburg.
- 2.—K. VICTORIA, Swedish s.s. 2160 tons, from Buenos Aires.
- 2.—H. HEAD, British s.s. 2867 tons, from Cardiff.
- 3.—ASTURIAS, British s.s. 7500 tons, from Buenos Aires.
- 3.—AVON, British s.s. 6882 tons, from Southampton.
- 3.—FLORIANOPOLIS, Brazilian s.s. 576 tons, from Montevideo.
- 3.—DIRECTOR, British s.s. 3168 tons, from Liverpool.
- 3.—LAGUNA, Brazilian s.s. 350 tons, from Rio de Janeiro.
- 3.—GUBRUNE, German s.s. 1015 tons, from Hamburg.
- 4.—MARS, German s.s. 1611 tons, from Antwerp.
- 4.—ITATIAYA, Brazilian s.s. 407 tons, from Porto Alegre.

SAILINGS FROM THE PORT OF SANTOS

During the week ending October 5th, 1911

- Sept. 27.—USKMOOR, British s.s. 2865 tons, for Rio de Janeiro.
- 27.—ORZO, s.s. 540 tons, for Rio de Janeiro.
- 27.—FORMOSA, French s.s. 2512 tons, for Buenos Aires.
- 27.—DANUBE, British s.s. 3120 tons, for Buenos Aires.
- 27.—POSTEIRO, Brazilian s.s. 840 tons, for Porto Alegre.
- 27.—GUAHYBA, Brazilian s.s. 654 tons, for Porto Alegre.
- 27.—ITAUNA, Brazilian s.s. 465 tons, for Porto Alegre.
- 27.—BRUNGENY, German s.s. 3387 tons, for Bremen.
- 27.—PERNAMBUCO, German s.s. 3445 tons, for Hamburg.
- 27.—TOSCANA, Italian s.s. 2550 tons, for Buenos Aires.
- 28.—PAULISTA, Brazilian s.s. 668 tons, for Rio de Janeiro.
- 28.—ORIANA, British s.s. 4531 tons, for Callao.
- 28.—YRGINIA, Austrian s.s. 2914 tons, for Trieste.
- 28.—JOHN WILSON, Norwegian s.s. 485 tons, for Buenos Aires.
- 28.—FRIA, Norwegian barque, 942 tons, for Pensacola.
- 29.—AFRICAN PRINCE, British s.s. 3181 tons, for New York.
- 29.—ZAANLAND, Dutch s.s. 3526 tons, for Buenos Aires.
- 29.—ITAPERUNA, Brazilian s.s. 633 tons, for Rio de Janeiro.
- 29.—KANTHAGO, German s.s. 1738 tons, for Hamburg.
- 29.—REGINA ELENA, Italian s.s. 4290 tons, for Buenos Aires.
- 29.—COBURG, German s.s. 4201 tons, for Bremen.
- 29.—P. DI UDINE, Italian s.s. 4036 tons, for Genoa.
- 29.—MARIOM, Brazilian s.s. 779 tons, for Rio de Janeiro.
- 29.—BYRON, British s.s. 2526 tons, for New York.
- 30.—CHAUCER, British s.s. 2768 tons, for New Orleans.
- 30.—SATURNO, Brazilian s.s. 515 tons, for Montevideo.
- 30.—ORMISTON, British s.s. 1862 tons, for Rio Grande do Sul.
- 30.—CAROLINA, Brazilian yacht 27 tons, for Tijucas.
- Oct. 1.—ITAPUCA, Brazilian s.s. 512 tons, for Pernambuco.
- 1.—ITAPERUNA, Brazilian s.s. 869 tons, for Porto Alegre.
- 1.—CORDOBA, Italian s.s. 3002 tons, for Genoa.
- 1.—TROPICERO, Brazilian s.s. 548 tons, for Pernambuco.
- 1.—BORBOREMA, Brazilian s.s. 885 tons, for Mandos.
- 1.—ITALIE, French s.s. 2471 tons, for Marselles.
- 1.—AVON, British s.s. 6882 tons, for Buenos Aires.
- 1.—ASTURIAS, British s.s. 7500 tons, from Southampton.
- 1.—FLORIANOPOLIS, Brazilian s.s. 576 tons, for Rio de Janeiro.
- 1.—LAGUNA, Brazilian s.s. 300 tons, for Laguna.
- 1.—DIRECTOR, British s.s. 3167 tons, for Vancouver.
- 1.—ANDA, Norwegian barque, 1495 tons, for Canada.
- 1.—PETROPOLIS, German s.s. 3902 tons, Hamburg.
- 1.—TUPY, Brazilian s.s. 1102 tons, for Pará.
- 1.—ITATIAYA, Brazilian s.s. 407 tons, for Pernambuco.

SHIPS AFLOAT AT THE PORT OF RIO DE JANEIRO

On October 7th, 1911

- ALTAIR, British, Schooner, Capt. John Hughes, from Cardiff, order.
- WHINLATTEB, Norwegian, barque, Cap. Jensen, from Mobile, order, Arr. April 29th.
- SPIGA, Norwegian, barque, Capt. G. Lund, from London, Wilson Sons & Co. Arr. May 1st.
- CANARA, Italian schooner, Capt. A. Giovanl, from Gulfport, Order. Arr. May 12th.
- PORTO PARA, Portuguese, barque, Capt. Sallão, from Oporto, B. Maia, Arr. June 2nd.
- MAREN, Norwegian, barque, Capt. Hunsuer, from Gulfport, Domingos Joaquim da Silva & Co. Arr. July 24th.
- JUPIITER, Italian barque, Capt. Olivari, from Marselles, José da Silva & Co., Arr. July 31st.
- COLOMA, Norwegian, brig Capt. G. Birkland, from Pensacola, Paulo Passos & C. Arr. Aug. 8th.
- FRANCESCA, Italian barque, Capt. Oliveira, from Marselles, Paulo Passos & C. Arr. Aug. 16th.
- ARNO, Italian barque, Cap. Steria, from Marselles, Paulo Passos & Co., Arr. Aug. 16th.
- LUIGI, Italian barque, Capt. Quarto, from Marselles, Order, Arr. August 30th.
- GANNOCK ROCK, Norwegian brig Capt. Osterhaus, from Hull, order Arr. Sept 8th.
- AFON LARD, English barque, Capt. Jones, from Swansea, Order, Arr. Sept. 12th.
- MARGRETTA, German brig, Capt. Vent, from Swansea, Order Arr. Sept. 19th.
- AMFAL HOLLGAN, French barque, Capt. Kullert from Antwerp, D. J. da Silva & Co. Arr. September 26th.
- SYLFID, Russian brig Cap. Engblom from London, Order Arr. September 26th.
- GENERAL GORDON, Norwegian brig, Capt. Bønlisen, from Gulfport, Order. Arr. October 1st.

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NEXT DEPARTURES

FOR EUROPE :

- * SOPHIA HOHENBERG..... 15th Oct.
- FEDERICA..... 17th »
- BALATON..... 28th »
- * ATLANTA..... 29th »

FOR RIVER PLATE :

- * ATLANTA..... 9th Oct.
- * FRANCESCA..... 16th »

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IN CONNECTION WITH THE

HAMBURG--AMERIKA LINIE

TABLE OF DEPARTURES

Express service to Europe

- CAP ARCONA 23rd October
- K. F. AUGUST 4th November
- CAP ORTEGAL 19th November
- CAP BLANCO 29th November

Express service to R. Plate

- K. F. AUGUST 15th October
- CAP ORTEGAL 29th October

Intermediate service to Europe

- SALAMANCA 13th October

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IN FORCE SINCE Jan. 15th, 1911.

	Rio.	Santos.
Aden "via Trieste".....	54/- in full.	54/- in full.
Aguilles.....	78.50 fres. in full.	76.50 fres. in full.
Alexandretta**.....	71.50 fres. in full.	71 fres. in full.
Aivali**.....	71.50 fres. in full.	71.50 fres. in full.
Alexandria**.....	64 fres. in full.	64 fres. in full.
Algiers**.....	62 fres. in full.	62 fres. in full.
Alicante.....	56 fres. in full.	56 fres. in full.
Almeria.....	50 fres. in full.	50 fres. in full.
Amsterdam.....	43 & 5 %.	40 & 5 %.
Avonca**.....	63 fres. in full.	63 fres. in full.
Antwerp 1,000 kilos.....	45 & 5 %.	40 & 5 %.
Aviles.....	76 fres. in full.	76 fres. in full.
Barcelona.....	56 fres. in full.	56 fres. in full.
Bassorah**.....	108 fres. in full.	108 fres. in full.
Bevrouth**.....	69 fres. in full.	69 fres. in full.
Bilbao.....	66 fres. in full.	66 fres. in full.
Bombay "via" Trieste.....	51/- in full.	51/- in full.
Bordeaux, 900 kilos.....	45 fres. & 10 %.	45 fres. & 10 %.
Braña**.....	71.50 fres. in full.	71.50 fres. & 10 %.
Bremen.....	40 & 5 %.	40 & 5 %.
Brindisi**.....	60 fres. in full.	60 fres. in full.
Buenos Aires per bag. 60 kilos.....	18200.	18200.
Cadix (Spanish line).....	56 fres. in full.	56 fres. in full.
Calcutta "via" Trieste.....	60/- in full.	60/- in full.
Cardigena.....	56 fres. in full.	56 fres. in full.
Cavall**.....	66.50 fres. in full.	66.50 fres. in full.
Cesmech**.....	66.50 fres. in full.	66.50 fres. in full.
Christiana.....	32 3 in full.	47 in full.
Cienfuegos "via" Antwerp & Bremen	75 & 5 % in full.	60/- in full.
Colombo.....	60/- in full.	61.50 fres. in full.
Cossonboudo.....	61.50 fres. in full.	42 6 & 5 %.
Copenhagen.....	47 6 & 5 %.	66.50 fres. in full.
Corfu**.....	66.50 fres. in full.	55 fres. in full.
Corunna.....	53 fres. in full.	60/- in full.
Currachee.....	60/- in full.	66.50 fres. in full.
Dedenzath.....	66.50 fres. in full.	35 & 5 %.
Fiume.....	40 & 5 %.	71.50 fres. in full.
Galatz**.....	21.50 in full.	40 fres. & 10 %.
Genoa 1,000 kilos.....	40 fres. & 10 %.	50 fres. in full.
Gibraltar.....	50 fres. in full.	50 fres. in full.
Gijon.....	56 fres. in full.	46 in full.
Gotthenburg.....	51 3 in full.	40 & 5 %.
Hamburg.....	45 & 5 %.	65 fres. in full.
Havana "via" Las Palmas, Malaga,	65 fres. in full.	45 fres. & 10 %.
Barcelona.....	52 1/2 %.	60/- in full.
Havre, 900 kilos.....	45 fres. & 10 %.	56 fres. in full.
Hongkong "via" Trieste.....	60/- in full.	60 in full.
Huelva.....	56 fres. in full.	60 fres. in full.
Kobe "via" Trieste.....	60/- in full.	35 & 5 %.
Ku lendje**.....	69 fres. in full.	40 & 5 %.
Lisbon.....	35 & 5 %.	45 & 5 %.
Liverpool.....	45 & 5 %.	45 & 5 %.
London cargo s. s.....	45 & 5 %.	40 & 5 %.
Do mail s. s.....	45 & 5 %.	40 & 5 %.
London opt. cargoes.....	45 & 5 %.	40 & 5 %.
Madras.....	60/- in full.	60/- in full.
Malaga.....	56 fres. in full.	47 in full.
Malmoe.....	52 3 in full.	62 fres. in full.
Malla**.....	62 fres. in full.	40 fres. & 10 %.
Manilla "via" Antwerp Bremen.....	30 & 8 %.	69 fres. in full.
Marselles 1,000 kilos.....	40 fres. & 10 %.	56 fres. in full.
Mersina.....	60 fres. in full.	73.50 fres. in full.
Messina**.....	56 fres. in full.	18200.
Metelino**.....	71.50 in full.	64 fres. in full.
Monte Video per bag 60 kilos.....	18200.	54 fres. in full.
Mosagament**.....	64 fres. in full.	40 cts. & 5 %.
Naples**.....	54 fres. in full.	40 cts. & 5 %.
New York per bag.....	40 cts. & 5 %.	66.50 fres. in full.
New Orleans per bag.....	40 cts. & 5 %.	62 fres. in full.
Odessa**.....	66.50 fres. in full.	56 fres. in full.
Oran**.....	62 fres. in full.	66.50 fres. in full.
Palermo**.....	58 fres. in full.	60/- in full.
Patras**.....	66.50 fres. in full.	61.50 fres. in full.
Penang.....	60/- in full.	64 fres. in full.
Piræus**.....	61.50 fres. in full.	60/- in full.
Port Said**.....	64 fres. in full.	64 fres. in full.
Rangoon "via" Trieste.....	60/- in full.	60/- in full.
Santander.....	60 fres. in full.	60/- in full.
San Sebastian.....	60 fres. in full.	60/- in full.
Sapson**.....	66.50 fres. in full.	61.50 fres. in full.
Sabonca**.....	61.50 fres. in full.	56 fres. in full.
Seville.....	56 fres. in full.	60/- in full.
Shanghai via Trieste.....	60/- in full.	61.50 fres. in full.
Singapore "via" Trieste.....	60/- in full.	40 & 5 %.
Smvrna**.....	61.50 in full.	45 & 5 %.
Southampton (opt.) Mall.....	45 & 5 %.	46/- in full.
Do cargoes.....	45 & 5 %.	64 fres. in full.
Stockholm.....	51 3 in full.	60 fres. in full.
Suez**.....	64 fres. in full.	66 fres. in full.
Sulina**.....	69 fres. in full.	56 fres. in full.
Tanger.....	66 fres. in full.	66.50 fres. in full.
Taragonne (opt)**.....	56 fres. in full.	66.50 fres. in full.
Trebizond**.....	66.50 fres. in full.	35 & 5 %.
Trieste.....	40 & 5 %.	69 fres. in full.
Trinoli**.....	60 fres. in full.	60 fres. in full.
Tunis**.....	69 fres. in full.	60 fres. in full.
Valencia.....	56 fres. in full.	60 fres. in full.
Valparaiso (opt)**.....	45 & 5 %.	60/- in full.
Varso**.....	66.50 fres. in full.	Per ton of 1,000
Venice**.....	60 fres. in full.	kilos
Vigo.....	60 fres. in full.	
Yokohama "via" Trieste.....	60/- in full.	
Algoa Bay and	via New York.....	60 & 2 1/2 %.
Captown	" Hamburg.....	60 & 2 1/2 %.
	" Antwerp.....	"
	" Bremen.....	"
	" Liverpool.....	60 & 2 1/2 %.
	" Southampton.....	60 & 2 1/2 %.
Mossel Bay	" Hamburg.....	"
	" Antwerp.....	"
	" Bremen.....	"
	" Liverpool.....	"
East London	" Southampton.....	"
	" Hamburg.....	"
	" Antwerp.....	"
	" Bremen.....	"
	" Liverpool.....	"
Durban	via New York.....	"
	" Southampton.....	"
	" Hamburg.....	"
	" Antwerp.....	"
	" Bremen.....	"
	" Liverpool.....	"
Delagoa Bay	via New York.....	70 & 2 1/2 %.
	" Southampton.....	"
	" Hamburg.....	"
	" Antwerp.....	"
	" Bremen.....	"
	" Liverpool.....	"

* To Delagoa Bay & Beira the freight must be paid here or in Hamburg via Liverpool the freights must be paid here or in Liverpool.
 ** Conferences rates via Marselles, and Genoa or Trieste.

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Princessan Ingeborg end Oct./beg. Nov.

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» 27	«Halle».....	Bahia, Madeira, Leixões, Rotterdam, Antwerp, and Bremen.

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SALTA 21st, Oct.

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do do 2nd. class.....	550
do do 3rd. class.....	199
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do do 2nd. class.....	86
do do 3rd. class.....	38

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CHINESE 26th »
EASTON 12th November

FOR NEW ORLEANS.

TUDOR PRINCE..... 16th October

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Table of Departures.

Date.	Steamer.	Destination.
» 17	«Aragoa»...	Santos, Montevideo, and Buenos Ayres.
» 18	«Avon».....	Bahia, Pernambuco, S. Vincent Madeira, Lisbon, Leixões, Vigo Cherbourg and Southampton.
» 24	«Nile».....	Santos, Montevideo, and Bue- nos Ayres.
» 30	«Aruguayas».	Santos, Montevideo, and Bue- nos Aires.
Nov. 1	«Aragoa»...	Bahia, Pernambuco, Madeira Lisbon, Vigo, Cherbourg and Southampton.
» 8	«Nile».....	Bahia, Pernambuco, S. Vincent Lisbon, Leixões, Vigo, Cher- bourg, and Southampton.
» 13	«Amazon»...	Santos, Montevideo, Buenos Ayres.
» 15	«Aruguayas».	Bahia, Pernambuco, S. Vincent Madeira, Lisbon, Leixões, Vigo, Cherbourg, and Sou- thampton.
» 21	«Danube»...	Santos, Montevideo & Buenos Ayres.
» 27	«Asturias»...	Santos, Montevideo, & Buenos- Ayres.
» 29	«Amazon»...	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg, & Southampton.
Dec. 3	«Clyde»...	Buenos Ayres. Direct.
» 6	«Danube»...	Bahia, Pernambuco, S. Vincent Lisbon, Leixões, Vigo, Cher- bourg, and Southampton.
» 11	«Avon».....	Santos, Montevideo, Buenos Ayres.

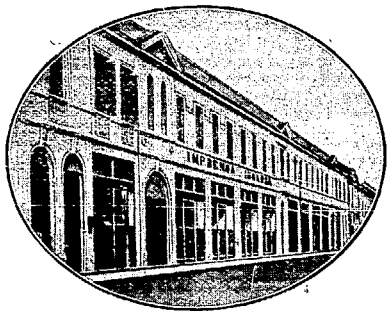
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