

# The Brazilian Review

VOL. XV

RIO DE JANEIRO, TUESDAY, February 20th, 1912

No. 8

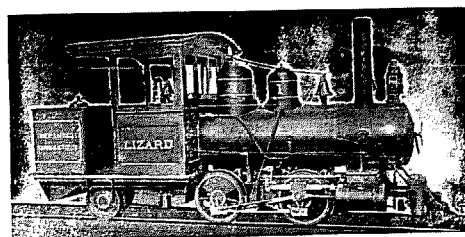
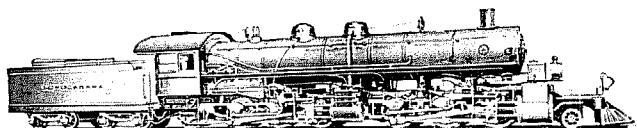
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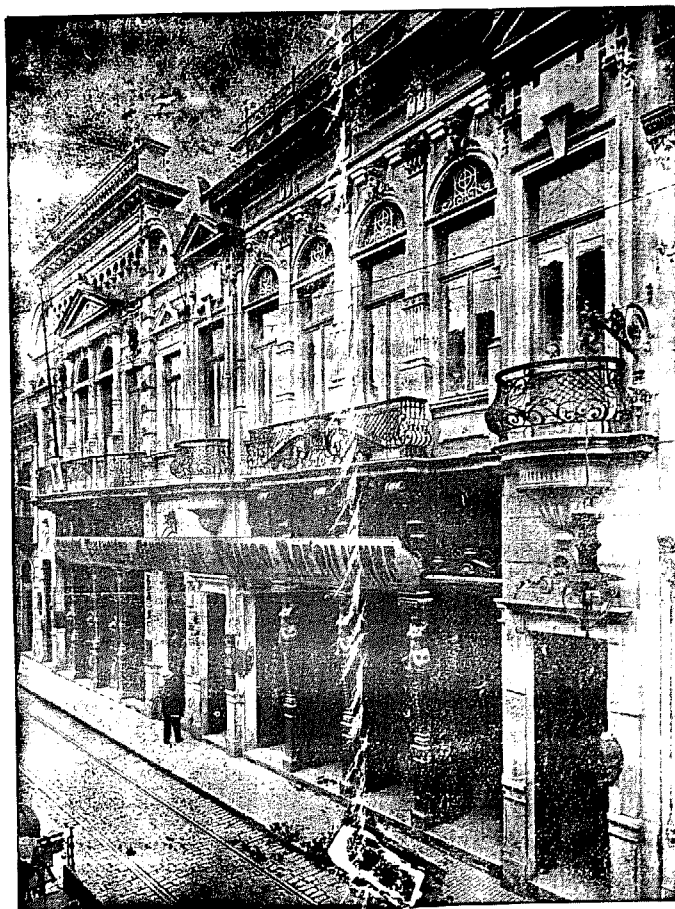
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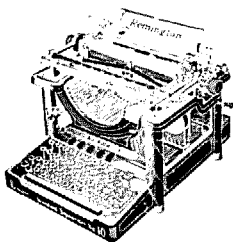
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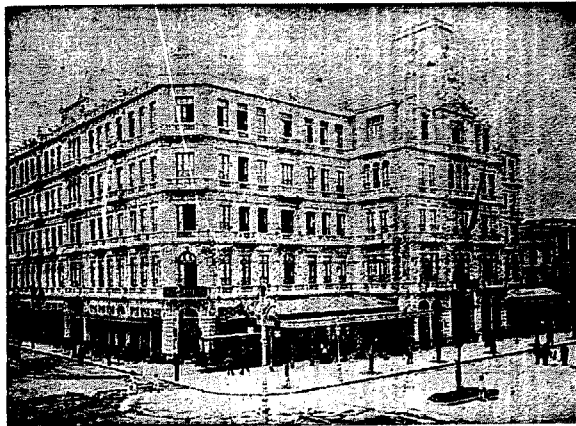
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# The Brazilian Review

Editor — J. P. WILEMAN

OFFICES—RUA CAMERINO No. 61.

P. O. BOX: 472, RIO DE JANEIRO

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RUA S. BENTO, 18  
AVENIDA R. PESTANA, 233

SANTOS:  
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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 February 17th, 1912, are as follows:— Yellow fever, 0; bubonic plague, 0; smallpox, 0; measles, 5; scarlet fever, 0; whooping cough, 4; diphtheria, 0; influenza, 18; typhoid fever, 0; dysentery, 1; beriberi, 0; leprosy, 0; erysipelas, 1; marsh fevers, 8; pulmonary diseases, 61. Total deaths from all causes, 384, equal to an annual rate of 21.77 per thousand inhabitants. Mortality of infectious diseases to total number of deaths, 26.30 per cent. Under treatment in hospitals: Yellow fever, 0; smallpox, 1; bubonic plague, 1; under observation, 1.

— Once more England is in the throes of labour unrest. It may be that when these lines appear the miners will all be out on strike. It is sincerely to be hoped that the good offices of Government will however have been successful in averting the catastrophe. The miners appear to control vast sums of money which would enable them to keep up the strike for a very lengthy period and thus paralyse the trade of the country and cause commercial disaster. Enormous deposits of coal are being stored and naturally the Admiralty is continuing to increase its reserves. If the strike does break out it seems not unlikely that we may have some delay in the mails, but the shipping companies are doubtless following the example of the Admiralty and preparing for emergencies. The death of Count Aehrenthal removes an important actor from the European stage. His was the policy of the «brilliant seconds» at the time of the Algeiras Conference while the Bosnia and Herzegovina annexation was engineered by him and very nearly set Europe by the ears.—The Italo-Turkish war drags on its weary way and everybody will be heartily glad when a reasonable arrangement has been come to. King George's speech from the Throne at the opening of Parliament seemed to foreshadow an early settlement.

— During the last week in Rio the weather has been sunny but very hot. At the beginning of the week in spite of the fact that officially Carnival had been postponed there was a good deal of merry-making and the centre of the City was given up to the crowds who squirted each other with scent and engaged in the usual Carnival diversions. There were, however, no processions of allegorical cars for none of the really reputable Carnival Clubs took part. It seems to us that possibly it was a mistake to have postponed Carnival for as it is we have already had one and shall have another in April and business will be disorganised once more and the usual revels take place. The people who will gain most will be the vendors of confetti and the rest of it for they will get two harvests in one year.

— The name of the Avenida Central has now been changed to «Avenida Rio Branco» in memory of the late

Minister of Foreign Affairs. Of course it will always be known as «the Avenida» but the official name will be as stated. The subscription opened by the Jornal do Commercio for the erection of the statue to the late Baron is going up with leaps and bounds and has now reached about £8,108. As we have said before we trust that great care will be taken in the choice of a sculptor and that if possible anything art nouveau or «cubist» will be avoided.

— Apropos of statues and public monuments, the fountain which stood in one of the courts of the Ajuda Convent has now been removed and is being re-erected in the public gardens at Ipanema. The fountain is not very old, for according to the inscription it was erected in 1795. The bronze birds and tortoises from whose mouths the water flows are the most interesting part about it. The fountain looks very well in its new position and is sure to be an object of interest and curiosity to many.

— During the week the number of deaths was 384 as against 417 in the previous week and 373 in the week before that. The largest number of deaths from infectious diseases was as usual from tuberculosis which carried off 61 victims. The highest temperature recorded at the Observatory was 32.3 Centigrade or 90.14 Fahrenheit, the lowest 22.7 Centigrade or 73.86 Fahrenheit and the average 26.3 Centigrade or 79.34 Fahrenheit. It is to be hoped that the worst of the summer is over, for it has been a most trying one. Nearly everybody seems to agree that it is one of the worst that has been known for years and people's nerves are apt to get distinctly «jangly» in consequence.

— Death has been very busy lately amongst the members of the old Royalist party and last week there died in Petropolis Dr. Affonso Celso de Assis Figueiredo, Visconde de Ouro Preto. He was born at Ouro Preto on February 21st 1837 the same year in which Queen Victoria ascended the Throne, and died on his birthday last week at the age of 75. He had a brilliant scholastic career and in 1866 at the early age of 29 was appointed Minister of Marine in the celebrated Vasconcellos Cabinet. He remained at that post till 1868 and rendered yeoman service during the Paraguayan Campaign. The Passage of the Humaytá will always be connected with his name, owing to his energy in getting the powerful monitors constructed with all speed. In February 1879 he was chosen as Senator and appointed Minister of Finance. He was appointed Councillor of State in 1882 and created a Visconde in 1888. He was Prime Minister at the moment when the Empire fell and in spite of the cause being lost did all in his power to organise a resistance to the Republican movement. After the fall of the Monarchy he retired from public life but his fame as a juriconsult grew with the years. He was the author of many valuable works. The country is the poorer by his death and one more of the links with a régime that has passed for ever is broken.

— Messrs. Workman and Clark a short time ago launched from their yards a 12,000 tons twin-screw liner which will form an important addition to Messrs. Lamport and Holt's express passenger service between England and South America. The vessel was named the Vauban, and in all general features she is a sister ship to the Vandyk. Some alterations have, however, been made upon the original designs. The changes provide for a considerable numerical increase in the saloon and second-class passenger departments, a step which has been justified by the bookings from England and the Continent. The Vauban will be shortly followed by another sister ship, to be named the Vestris. It is noteworthy that the fleet represents quite a unique type of liner designed by Messrs. Lamport and Holt, not only to meet the present requirements of the South American trade, but to anticipate developments which the long experience of the owners enables them to foresee. The ships are distinctive in three ways. There has been adopted for the passenger section the highest standards of accommodation which are associated with the most luxurious of the great North Atlantic steamers, and this applies to the first, second, and third departments. While the vessels are thus of the finest class of express passenger liners, they also combine freight carrying in two quite separate trades. Vast hold space has been insulated and fitted with the latest refrigerator methods, by which upwards of 70,000 carcasses of meat can be carried at one time in the best and freshest condition. Special provision has also been made in certain



chambers for the carriage of big quantities of fresh fruit. Apart from this aspect of the design and equipment of the ships, there are specially constructed holds with spacious hatches and heavy lifting derricks to deal with the growing and important export trade in machinery, engines, and boilers. The *Vauban* is 511ft. in length, with gross tonnage of about 12,300, and has been constructed in accordance with the requirements of the highest class in the British Corporation Registry of Shipping, and also fulfils the conditions laid down by the British Board of Trade for a first-class passenger certificate. The first-class passenger accommodation is situated in the midship portion of the vessel, and occupies four decks. The staterooms throughout are large and well appointed, a number of them being arranged on the tandem system, while several sets of rooms have communicating doors, so that they may be engaged as two or three suites if desired. Every cabin has windows affording natural light and ventilation. A number of special cabins are also provided, each with a separate lavatory. The public rooms include a spacious dining saloon, extending the full width of the vessel, and having small tables arranged on the restaurant idea; the music-room, a large and lofty apartment, decorated and furnished in a highly artistic manner; the lounge, adjoining the music-room, richly and beautifully decorated and furnished; and the smokers-room, a handsome and comfortable room with a well-sheltered open-air verandah cafe at the after end, affording an ideal spot for enjoying refreshment and social intercourse in the open air. There is also a comfortable and well-appointed nursery adjoining the dining saloon, specially furnished and decorated for the use of the children. The accommodation for the second-class passengers is on the same liberal basis as for the first-class. The staterooms are large and well appointed, and the public rooms consist of a spacious and handsomely-furnished dining saloon, an attractive music-room, and a comfortable smokers-room. Other interesting features are the gymnasium, fitted up with appliances for various forms of physical culture and exercise; the well-appointed barber's shop, the suitable furnished doctor's consulting-room and dispensary, the laundry fitted with electrically-driven machinery, and the galleys and pantries for each class, with their several installations of culinary appliances. The vessel is thoroughly abreast of the times as regards the important questions of ventilation, heating, water and sanitary services, and electric supply for power and lighting, all of which have received careful consideration combined with efficient workmanship. The freight section of the vessel is also exceptionally equipped, the cargo space being divided into five spacious holds practically free of obstruction. A considerable number of the cargo compartments are fitted up for the carriage of chilled meat, fruit and produce, and are insulated on the most improved system, while an efficient installation of coolers and fans will preserve these consignments and ensure their delivery in fresh and perfect condition at the end of the voyage. The vessel is propelled by twin screws driven by two sets of quadruple expansion engines, carefully designed and balanced so as to reduce vibration to a minimum.

It is reported that the Brazilian Government have placed an order with Messrs. Vickers, Barrow, for the construction of three gunboats for river protection. The vessels are to be about 250ft. in length.

Owing to the increased cost of discharging cargoes in South American ports, the River Plate Conference lines have decided to raise the rates of outward freights by 7s. 6d.

On January 21st, Messrs. Mackie & Thomson, Glasgow, launched the *U.S.S. Equary*; 288ft., by 51ft., by 17ft. 6 ins.; about 2,000 tons gross. She is to leave accommodation for a number of passengers and is to steam about 10 knots in service. The owners are the Companhia Commercial e Navegacao and is intended for the Brazilian coasting service. On the same day the *Nilse* Shipbuilding Company, Troon, launched the *U.S.S. Itapara*; 300ft., by 43ft., by 18ft. 9ins.; she is to have accommodation for a large number of first and second class passengers, steam at about 12 knots on a limited draft, and has been built for Brazilian owners.

The steamer *Nile*, recently purchased from the Royal Mail Steam Packet Co. by the Pacific Mail Steamship Co. will enter the intermediate service of the latter company, making her first trip from Hong Kong Feb. 23 and from San Francisco outward April 3. The *Nile* will take the place of the wrecked *Asia*. She is a vessel

of 5,888 tons gross, built in 1893 and has accommodation for the 227 first class passengers and 36 second class. She is equipped with rooms en suite, fitted with brass bedsteads, private bathrooms, etc.

The Hamburg South America Steamship Co., which celebrated its 10th birthday in November last, has declared a higher dividend than in the previous year, 10 per cent., against 8 per cent. in 1910. The company's business outward to Brazil and the River Plate was good throughout the year, but the failure of the Argentine crops and the effect of the coffee valorisation caused much disappointment in the homeward markets. During 1911 the Hamburg-South American added four new steamers to its fleet, while several others are on the stocks. The book value of the fleet is 38,300,000 marks, against which there are priority loans of 10,000,000 marks and a share capital of 15,000,000 marks.

During the week were 539 births, 166 marriages and 351 deaths in the Federal District.

We trust that something will be done without delay to fiscalise the driving of motor cars in this City. At present every time one takes a drive one is literally taking one's life in one's hands. A few days ago we witnessed what might have been a very serious accident on the Beira Mar. An inexperienced driver was wobbling his car about from side to side of the road when suddenly without the slightest warning the car turned at right angles and dashed through the trees across the riding path and onto the pavement on the other side the road. Tyres flew in all directions but apparently no one was hurt. It is a lucky thing that no other cars were coming past at the usual high rate of speed for there would have been a terrible smash. These inexperienced drivers are a menace to the public, especially in a town where all motors go much too fast. Almost every day a tree is felled in the Avenida while people are killed with appalling frequency. We trust that some serious measures will be taken immediately and this modern juggernaut be put a stop to.

One or two more «howlers» — Algebraical symbols are used when you don't know what you are talking about. — Milton married a young girl who ran back to her parents, so he wrote a Sonnet on Divorce. — Grace Darling was a light house-keeper's daughter. — The tides are caused by the sun drawing the water out and the moon drawing it in again. — A circle is a line which meets its other end without ending. — Q. A man has  $x$  miles to travel; he goes  $a$  miles by train  $b$  miles by boat and  $c$  miles he walks; the rest he cycles. How far does he cycle? A.  $d, e, f, g, h, i, j, k, l, m, n, o, p, q, r, s, t, u, v, w$ , miles.

Once more a «sensation» has been caused in rubber circles by the announcement that a means of turning out synthetic rubber has been discovered. We imagine that the «sensation» is more one of interest than alarm, for in recent years the number of processes which have been developed for this production has been enormous while nothing has ever come of it except a small lump of rubber worth more or less its weight in gold and wholly impracticable of production for commercial purposes. This time the news comes from Moscow where an eminent chemist claims to have done the trick at last. His patent has been purchased by a Director of a Rubber Company. We also read that the news is received with scepticism in England and we are not surprised.

The new Papal Nuncio is expected to arrive in Rio today. Monsignor Giuseppe Avenia will be received with the full honours of an Ambassador and Dr. Euclás Martins will go on board the *Princesa Mafalda* to greet the representative of the Vatican, while the fort of Santa Cruz will fire a salute of 19 guns.

The French cruiser *Desartes* is expected to arrive in the Bay on Thursday next. She is an armoured vessel of 1,000 tons and is coming from Laurient. She will stay in this port until about March 7th, and the French Colony is arranging a series of festivities in honour of the visit.

Some people seem to take a malicious pleasure in spreading alarming reports but at times they are inclined to over do it and lay the thing on too thick. Last week some evil minded person or persons spread a report that the Danube had been lost at sea and also that the same fate had befallen the *Asturias*. In point of fact the *Asturias* arrived at Bahia without any untoward incident on Friday last while a wireless from the Captain of the Danube stated that he had experienced bad weather between St. Vincent and Recife at which latter port he

arrived on Saturday. The people who spread these rumours should be severely punished if the police could lay hands on them for they cause agonies of anxiety to people whose friends and relations are on board the vessels supposed to have been lost, while naturally there is some anxiety amongst underwriters until the news of safety is received.

— Quis custodiet ipsos custodes? When constables commit rape and rapine where does the public come in? The disgusting case recorded in the local papers last week where a poor woman was lured to a lonely spot by two policemen and then violated makes one think that there is something very rotten in the State of Denmark. Many of the local papers are constantly complaining that the police are always brutal to the populace but this sort of thing should be instantly put a stop to and the offenders punished with the utmost rigour that the law allows. If something is not done fathers and husbands will never feel that their families are secure. When the sheepdogs take to worrying the sheep they are shot without mercy.

— It seems to us that it is time that the site of the Exhibition of 1908 was tidied up a little. At present weeds grow apace and the whole place looks just like the morning after the ball. The only part that looks at all respectable is the Ministerio da Agricultura, while at the far end the building originally holding the Portuguese exhibit is occupied as a barracks. The terrace at the far side of the main building running along the Praça Vermelha is a very pleasant spot indeed and certainly has possibilities as a promenade which however have so far not been developed.

The new Avenida Atlântica which runs from Leme to Igrejinha almost on the sand itself is a great acquisition to the town. The air along there is magnificent and the surface of the road is specially prepared with pitch for the passage of motor cars. The new drive has indeed been a great boon to those living in the City proper during the present summer for they have been able at nights to get a breath of really fresh and cool sea air and a very pleasant drive. It would be a boon if something of the sort could be carried on to Ipanema for at present the road from Igrejinha to that spot is the reverse of smooth. Eventually no doubt the motor road could be carried along almost to the foot of the Gávea and then the City would be provided with one of the finest drives in the World.

— During the last few years the growth in the number of motor cars plying on the streets in Rio has been phenomenal. In the afternoon the Avenida is almost as blocked with them as Piccadilly in the season, and the regulation of the traffic here is now becoming a serious problem. When it is considered that some seven years ago there was not a single motor car in Rio the change to one who has watched it is really extraordinary.

— The Apudá Convent is beginning to look like a building in Pompeii and should soon be tumbled to the ground. Apropos, amongst the visitors to Rio last week was Mr. Harris of the Carlton and Ritz Hotels. He made but a short stay in Rio and went on to Santos to look at the Guarupá installations whence he was bound for Buenos Aires. From that City he returns direct to Europe.

— An International Congress of «the League for the prevention of street noises» is to be held in New York in June next. We certainly think that Brazil should be represented, and trust that the Minister concerned will not find that he is without a verba. Here we have had regulation of church bells, blowing of motor horns after a certain hour of night but the result does not seem to have been any improvement. The motor horns in use here are enough to make the dead turn in their graves while the constant opening of the exhausts of the motor cars adds to the general pandemonium. The regulations are more honoured in the breach than the observance and here again the police should step in.

— The lack of available labour in this country is strikingly exemplified by the fact that recently the Madeira-Mamoré Railway imported no less than 100,000 sleepers from Australia. When it is considered that the line runs through forests where there are over 200 varieties of trees this seems rather singular. The Company however maintains that it is cheaper for it to import as stated than cut down trees and make sleepers on the spot, owing to the fact that labour is very scarce and very dear. A London contemporary recently remarked that Brazil which is one of the richest timber countries in the World is also a large importer of that commodity. One more evidence of the need for immigration and the cutting down of the present tariff which is protection gone mad.

— It is curious that the coupons for obtaining stamps to answer letters have not received any attention from the public on this side. In Europe the coupons are in constant use. They are often a means of extracting a reply when none would be got otherwise. Is it true that when the first coupons were issued, the Postal Union Brazil was charging 300 réis for a letter abroad and the coupons were only valid here for a stamp of 200 réis. This rather put a stop to their adoption and apparently even now that the Brazilian postal charges have been brought more into line with those of the rest of the Union the public has not got accustomed to them.

— Owing to bad weather in the Bay of Biscay some of the mails on the Cap Finistère, outward bound, were spoiled. The Brazilian Post Office has taken cognisance of the fact.

#### RIO GRANDE DO SUL.

Exports of hides from this State from January 1st to January 31st for the last six years were as follows:—

Year	Salted Hides		Dry Hides		Total
	Europe	U.S.A.	Europe	U.S.A.	
1912	30,586	—	22,136	—	52,726
1911	8,407	—	31,716	—	40,123
1910	—	—	26,180	—	26,180
1909	16,357	—	26,554	4,000	76,911
1908	3,331	—	89,988	—	12,319
1907	12,606	—	54,904	—	67,510

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

#### The British Subscription Library

The Committee beg to announce that the Library re-opened at 105, Rua Ouvidor (Entrance Rua Sachet 39) on Saturday the 23rd December.

The nek passenger lift will be working shortly.


HOURS 8-10.30 & 12-7

**Hotel Avenida.**— The largest and most important hotel in Brazil, Avenida Central, Rio de Janeiro.

**PAIN DE GLUTEN**

*Decorative flourish*

**Bread for use of DIABETICS**

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**New Passenger Service to Southampton and Liverpool via Madeira, Lisbon, Vigo and Cherbourg**

VANDYCK..... 23rd April  
VAUBAN..... 18th June  
VANDYCK..... 16th July  
VESTRIS (Building).....

The above mentioned new twin-screw liners are appointed to sail from Rio de Janeiro on dates quoted carrying First, Second and Third Class passengers.

Cabines de luxe - Staterooms with private bath, etc. - Single-berth Cabins.

All passenger steamers are equipped with the latest system of wireless telegraphy.

**Mail and Passenger Service between New York, Brazil and River Plate.**

Average Passage, Rio to New York, 17 days.

TENNYSON..... 3rd March.  
VERDI..... 16th >  
BYRON..... 3rd April.  
VASARI..... 16th >

From the River Plate via Santos, Rio de Janeiro Bahia, Trinidad (W. I.) and Barbadoes for New York with First, Second and Third Class passengers.

Tickets issued for the circular trip from Rio to New York and thence to Liverpool, Southampton, London, Hamburg and Bremen, by the Cunard, White Star and American Liners and back to Rio de Janeiro by the new twin-screw passenger steamers of the Brazil-River Plate service.

**Regular departures of fast cargo steamers from.-**

**Glasgow, Manchester and Liverpool to Brazil.**

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**Glasgow and Liverpool to Chili, Peru and Ecuador.**

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## CORCOVADO RAILWAY

Time table for ordinary days

UP		DOWNS	
A. M.	P. M.	A. M.	P. M.
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..... 2.00	" " " 8.45	" " " 4.00
" " " 10.45	" " " 3.00	" " " " "	" " " 5.40
	" " " 4.00		" " " 6.30

### 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
" " " 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 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.

Rio. December 1910

The above is approved by Dr. ALVARO RODRIGUES M. DOS REIS Fiscal Engineer.

# THE MARVELLOUS AUTO-PIANO

U. S. and Foreign Naval Vessels

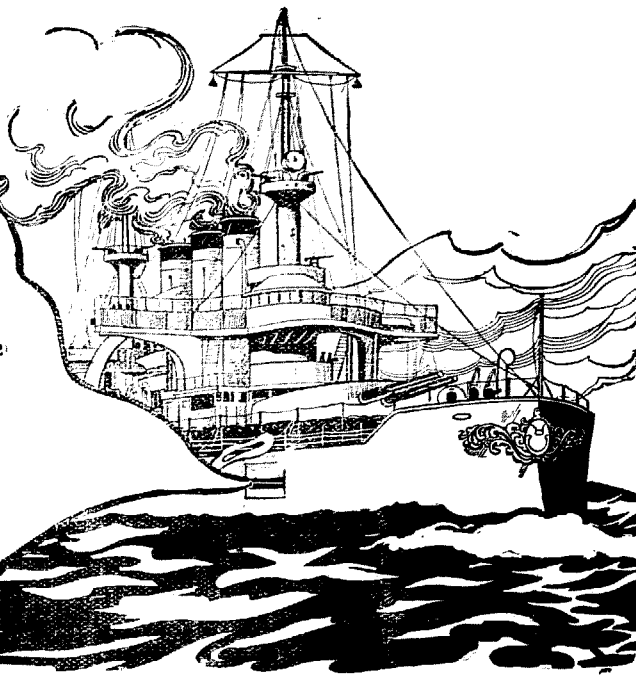
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a list of some men-of-war:

H. M. S. "Britannia"	U.S.S. Albany	U.S.S. New York
H. M. S. "Essex"	Albany	Ohio
H. M. S. "Forth"	Buffalo	Relief
H. M. S. "Implacable"	California (2)	Rhode Island
H. M. S. "Thames"	Chattanooga	So. Carolina
H. M. S. "Warrior"	Chicago	Salem
	Connecticut	South Dakota (2)
	Colorado	St. Louis
	Kentucky	Tacoma (2)
	Maryland	Vermont
	Montana	
	Montgomery	
	New Orleans (2)	

U.S.S. West Virginia  
Wisconsin  
Yorktown  
Reserve Torpedo Flotilla  
U. S. C. & G.

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**READ** What the Commander of the U. S. NAVY  
writes about THE AUTOPIANO.

U. S. S. New York.  
Navy Yard, Philadelphia, Pa.  
January 7th, 1910

The Autopiano Company, New York, N. Y.  
Gentlemen:

The Autopiano which you sold the wardroom of this ship last Spring has been so satisfactory that I should like to know how much I would have to pay to get one just like it for myself, for use on the ship while I am here and to take home with me when I am detached.

All praise the tone of the piano and it surely has proved a good advertisement for you having it on board.

Very truly,  
(signed) Spencer S. Wood,  
Commander U. S. Navy, Commanding.

**READ** what Maestro Puccini Composer of "La Bohème"  
says of THE AUTOPIANO:

You will be pleased to know that before I had heard the "Autopiano", I had a far different opinion of keyboard instruments. The Autopiano is a marvel of art and science combined, and the fine effects which can be obtained by means of its ingenious mechanism, either in the great masterpieces or in the lighter music, give great satisfaction to the player of this instrument. I congratulate you on your clever and successful invention.

May 19th, 1911  
(Signed) Giacomo Puccini.

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Capital.....	£2,000,000
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Reserve Fund.....	£1,000,000

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 Branch Office in Rio de Janeiro..... 19, Rua da Alfandega.  
 Paris Branch..... 5, Rue Scribe, Paris.

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Paid Up Capital.....	1,200,000
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Reserve Fund.....	1,400,000
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29 RUA DA ALFANDEGA and 112 RUA DA QUITANDA

And at London, Paris, Antwerp, New York, Santos, S. Paulo, Pernambuco, Pará, Manaós, Bahia, Curityba, Victoria, Buenos Aires, Rosario, Mendoza, Concordia, Bahia Blanca, Barracas, Cordoba, Paraná, Tucuman, Once, Boca, Montevideo, Paysandu, Salto and Valparaiso.

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Holy Communion at 9 a.m.

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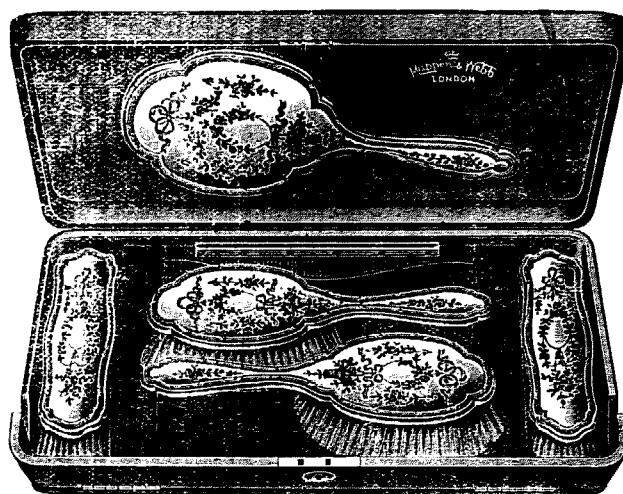
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Presents to relations or friends delivered at home at the London catalogue price on a fixed date; card of sender being included in the parcel.

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RIO DE JANEIRO



## Rubber

**Telegram from London.** Spot quotation on February 23rd for fine hard Pará was 4s. 7d. as against 4s. 7d. on February 16th, 4s. 6d. on February 9th and 4s. 7d. on February 2nd.

**Stock of Rubber.** According to the official figures given at last week's Cabinet Meeting the stock of Rubber at Manaus on February 17th was 100 tons an increase of 20 tons as compared with Saturday February 10th. No figures were forthcoming as to stock at Pará.

## Railway News

### THE LEOPOLDINA RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year.	Week Ended.	Receipts for Week			Total from 1st January
		Currency.	Exch.	Sterling.	
1912	17th Feb.	461,000\$	16 3/32	£ 30,913	£ 179,015
1911	18th "	320,000\$	15 15/16	£ 21,250	£ 160,690
Increase...	—	141,000 \$	5/32	£ 9,663	£ 18,325
Decrease ..	—	—	—	—	—

#### Approximate movement of the S. Paulo Railway Company for the month of

	January 1912	1911.	1912.
Kilometres in traffic .....		139	139
Up traffic of month in tons .....		122,454	117,374
Up traffic from January 1st .....		122,454	117,374
Down traffic of month in tons .....		22,186	27,613
Down traffic from January 1st .....		22,186	27,613
Number of passengers for month .....		197,119	199,538
Number of passengers from January 1st .....		197,119	199,538
Inter-station traffic for month in tons .....		37,641	33,804

## Dividends

**The Pará Electric Railways and Lighting Company Limited** according to a telegram from London is paying a final dividend for the year of 10%. Net revenue amounted to £115,530. A sum of £15,000 was put to depreciation fund, £10,000 to reserve while £1,442 was carried forward.

## New Issues

**Brazil Railway.** Shareholders of the Brazil Railway Company are invited to subscribe to a further issue of 50,000 Six per Cent. Non-Cumulative Preferred shares of the Company of \$100 each. The offer is made at par to holders of record on the 31st inst., who will have the right to subscribe for one-eighth of a share of the new issue for every share held. Payment must be made to one of the banks or offices stipulated, for account of the Company, in the instalments and at the exchange following—namely: \$25.00, or £5 2s. 9d., or 129.50 frs. per share with the application, on or before February 10th, 1912, and \$75.00, or £15 8s. 3d., or 388.50 frs. per share on or before February 16th, 1912. The new shares will carry the right to a dividend at one-half the rate of any dividend which may be declared for the quarter ending March 31st, 1912 on the Preferred shares already issued, and thereafter will rank for dividend at the full rate. The money is needed to provide for the extension and development of the Company's various interests and for general purposes. The properties owned and controlled by the Brazil Railway Company are showing considerable expansion in earning capacity, and the dividend upon the Preferred shares is already well covered by the net revenue of the undertaking. For instance, in 1910 the net profit in excess of charges, &c.,

amounted to \$1,251,617, whereas the 6 per cent. dividend on the Preferred shares called for a sum of only \$416,102. In 1911 the net earnings of the properties owned showed considerable expansion, and, although the sum needed to pay the 6 per cent. dividend on the Preferred shares is greater, the margin behind the dividend has probably been raised to a still higher figure.

### CITY OF RIO DE JANEIRO

#### 4½% Consolidation Sterling Loan of 1912.

(FEDERAL DISTRICT OF THE U. S. OF BRAZIL).

**Offer of £2,500,000 4½ per cent. Sterling Bonds of which £500,000 are reserved for Holland.**

The Bonds now offered form part of a total authorised Loan of £10,000,000 created in virtue of Decree No. 1,620 of the Federal Government of the U. S. of Brazil, dated December 31st, 1906, and Decree No. 1,124 of the City of Rio de Janeiro, dated June 22nd, 1907. This Loan, besides being a direct obligation of the City of Rio de Janeiro, is also specially secured on the Revenues of its Imposto Predial (House Property Tax), and will become a first charge thereon after the repayment of the 1896/1900 loans out of the present issue, and of the loans of 1904 and 1906, amounting to about £5,820,000, the redemption of which, it is provided by the above-mentioned Decrees, shall be effected out of the unissued balance of the Bonds.

According to official figures, the Imposto Predial produced.

in 1909	£871,200
" 1910	£899,300
" 1911	£947,600

and it is estimated for 1912 at £966,600

The Bonds now offered are to be redeemed by drawings at par beginning in October, 1912, by means of an accumulative Sinking Fund of 1 per cent. per annum, which is calculated to redeem the Loan within 39 years. The drawings will take place in London in the first week of September in every year, for repayment on October 1st following. The City reserves the right to accelerate the Sinking Fund or to redeem the whole Loan at par at any time after September, 1932, on six months' notice.

MESSRS. SELIGMAN BROTHERS offer for sale £2,000,000 of the above bonds at the price of 92½ per cent., payable as follows:

5%	on application.
10%	on allotment.
25%	on March 15th, 1912.
35%	on April 19th, 1912.
17½%	on May 13th, 1912.

92½%.

Payment in full may be made on allotment or at the date fixed for payment of any subsequent instalment under discount at the rate of 3 per cent. per annum.

As soon as possible after allotment, Scrip Certificates to bearer will be exchanged for allotment letters. The scrip when fully paid will be exchanged in due course for definitive bonds, on which a full half-year's interest will be payable on October 1st, 1912.

The Bonds will be free from all present and future Brazilian taxes, whether imposed by the Government or by the Municipality, and will be to bearer in denominations of £1,000, £500, £100 and £20, with coupons payable on April 1 and October 1. Principal and interest will be payable either in London, or Sterling, at the Counting House of Messrs. Seligman Brothers, or, on the Continent, at the places named on the definitive bonds at the option of the holder in Marks, Francs or Guilders, at the fixed exchanges of M.20.40, Mr.25.10, Fl.12.06 per £ respectively.

The following statements and figures have been officially furnished and for the purposes of this Prospectus the exchange has been taken at 16d. per milreis.

The proceeds of the present issue are, as already mentioned, to be used for the redemption of the 1896/1900 6% loans amounting to £869,000, and for the repayment of the floating debt of £536,000, and the balance for City improvements which will increase the revenues derived from the Imposto Predial.

After the redemption of the above loans, the amounts then outstanding of the loans secured on the Imposto Predial will be:—

6% Currency loan 1906 .....	£1,980,000
5% Sterling loan 1904 .....	£3,887,160
4½% » » 1912 (present issue) .....	£2,500,000

the service of which calls for about £436,300 per annum, while the Imposto Predial is estimated for 1912 to yield £966,600.

The Municipality has expressly agreed that no charge shall be created upon the Imposto Predial ranking in priority to, or pari passu with, this Loan.

Besides the above-mentioned debts the only other obligations of the City are:—

4% Sterling loan of 1889 .....	£360,900
5% » » 1909 .....	£1,873,900
5% Currency loan of 1909 .....	£240,000

The Total Revenue of the City in 1911 was £2,070,600, and for 1912 is estimated to exceed £2,330,000; the Population is now estimated at 950,000.

## Notes

**Our Foreign Trade.** The value of exports from Brazil during the year 1911 was £66,838,892 as against £63,091,547 for the year 1910, an increase during last year of no less than £3,747,345.

**Bahia Disorders Ended.** The excitement which has prevailed in the Brazilian State of Bahia of late in connection with the election of a new Governor, leading to rumours in London that a revolution was brewing, has subsided with the announcement that the new head of the Province will be Senhor Seabra. The opinion expressed in these columns some weeks ago, when the disorders were at their height, that normal conditions would be restored as soon as a new Governor had been elected, has, therefore, been confirmed. Fortunately, there has been no loss of life, but the conditions have not been favourable to commerce, while the property destroyed represents a very considerable sum. On the whole, however, it is a matter for congratulation that the damage done has not been more serious, and, doubtless, within a few weeks the recent excesses will have been forgotten. In some cases, those who are not familiar with conditions in the Republic have placed an exaggerated importance upon the temporary disregard of law and order at Bahia, and it would, therefore, be as well to bear, in mind, in view of the probability of the recurrence of incidents of a similar nature when the State elections come round again, that Brazilians give vent to their feelings in a manner to which, fortunately perhaps, we are not accustomed.—*«The Financial Times»*.

**An uninterested opinion.**—On Saturday last Baron Rio Branco, the Foreign Affairs Minister of Brazil, died after a short but painful illness. It is rarely that the death of a public man affects a country so deeply as has the death of this statesman. It is without doubt that he was far and away the leading statesman in the whole of the South American continent, and his death is a very serious loss to Brazil. His diplomatic tact and the desire for peace and prosperity, which formed his sole idea, proclaimed him to be a man amongst men. When his country first called upon him he was the Consul in Paris, he was at that time selected to represent Brazil in the arbitration with Argentina concerning the Misiones boundary, and it was this case which brought him so prominently before the public. He likewise had to deal with the French Guayana frontier question, the Acre case, and various other boundary questions in which this country was interested. He was successful in them all. Each succeeding President appointed him to the portfolio of Foreign Affairs. He could easily have been President of the Republic but he would not accept the nomination, knowing full well that he could serve his country's interests much better by remaining in charge of its Foreign Office. He was in fact the idol of the Brazilian public, and even his diplomatic rivals had to acknowledge his great merits as a diplomatist. His death is not only a loss to Brazil but also to the whole South American Continent, where real statesmen are few and far between.—*«The Review of the River Plate»*, Feb. 16th.

## Secretaria da Agricultura, Commercio e Obras Publicas do Estado de S. Paulo.

### DIRECTORIA DE VIAÇÃO

Call for Tenders for a navigation service between Santos and ports of the Republic, and between

Santos and other ports of the State of S. Paulo.

By order of the Secretary of Agriculture, Commerce and Public Works, and in virtue of the authorisation conferred by art. 42 of law no. 1245 of 20th December, 1910 a call for tenders is hereby opened at this Directory for the navigation service between the Port of Santos and other ports of the Republic as also between the port of Santos and other ports of the State of S. Paulo, to which end tenders will be received up to 31st May, 1912 and be opened at 2 p. m. on said date in presence of the tenderers. Tenders will be received from any party, firm or company of satisfactory standing.

The party whose tender is accepted must previously conform with the conditions established by the Federal law 1145 of 31st December 1903, art. 17, no. 10.

Tenders must be delivered in closed envelopes indicating name and domicile of the tenderer together with a certificate of deposit in the State Treasury of the sum of five contos (5:000\$000) as security for signature of the respective contract.

Receipts for said deposit shall be furnished up to 3 p. m. of 29th May, 1912. All tenders must be signed and dated and the signatures be duly verified. No corrections, erasures or interlineaments will be permitted unless duly initialed (Rubricada).

As soon as a tender is accepted by the Government, orders shall be issued for refunding to unsuccessful tenderers the sums deposited as security as also in case of all the tenders being rejected.

The tenderer who fails to sign the respective contract fifteen days after advice of the tender being accepted shall forfeit to the Treasury the sum of five contos of reis (5:000\$000) deposited as security for his tender.

If after signature of the contract commencement be not given to the service within the period determined in the respective contract, the contractor shall forfeit said security except in case of *force majeure* determinable by Government.

Tenders shall be organised in conformity with the following clauses and conditions, and be incorporated as an integral part the contract.

#### I

The navigation service for which tenders are invited will comprise the establishment and working of the following lines:—

(a) Northern line between Santos and Manaus, and intermediate ports of Rio de Janeiro, Victoria, Bahia, Aracaju, Maceio, Recife, Parahyba, Natal, Fortaleza, Amaração, S. Luiz, Belém, three round trips at least per month.

(b) Southern line:—

1) From Santos to Corumbá, calling at the intermediate ports of Bom Abrigo, Paranaguá, Antonina, S. Francisco or Itajahy, Florianopolis, Rio Grande, Pelotas, Porto Alegre, Montevideo, Buenos Aires and Anuncion, making two round trips at least per month.

2) Santos to Porto Alegre, with the same calls, to Pelotas, making one round trip per month.

3) Santos to Porto Alegre, calling at the intermediate ports of Florianopolis and Rio Grande at least one round trip per month.

(c) Intermediate line between the port of Rio de Janeiro and the island of Bom Abrigo calling at the S. Paulo ports of Ubatuba, Palmas, Villa Bella, S. Sebastião, Caraguatuba, Sabana, Iguape and Cananéa.

The number of trips shall be a subject for competition. Government reserves the right of altering the ports of call enumerated above, increasing or diminishing their number or changing them without prejudice to the contractor.

The days of departure and arrival of the steamers from and at the different ports must be determined in the contract. Trips of the intermediate line shall be in combination with those of the steamers calling at Ribeirão de Iguape, as shall be agreed between the Government and the concessionaire or contractor.

All works necessary to secure said combination at Bom Abrigo shall be undertaken by the contractor as also the necessary expenditure for construction of a warehouse and mole for loading and discharge of cargo and the indispensable accessories, plans of which must previously be approved by the government, and be included in the capital to be guaranteed.

#### II

The steamers shall be mixed i. e. carrying both passengers and cargo. They shall be absolutely new and their conditions as regards safety and accommodation be of the most modern type, and before putting them into service the contractors must opportunistically submit to Government the respective plans and specifications in accordance with federal legislation.

For no steamer of the Northern and Southern lines can the speed be less than 15 miles an hour or 12 miles for the intermediate line.

The construction of all the steamers shall be such as to permit the stipulated speed being normally attained on each trip.

#### III

In addition to the trips contracted with stipulated dates for departure and arrival, trips between other Brazilian ports may be undertaken with government's approval.

In execution of the contract the contractor must acquire at least four (4) larger steamers for the line to Corumbá; four (4) more slightly smaller for the lines to Manaus and Porto Alegre and two (2) small steamers for the intermediate line.

The number of boats, lifebuoys, and the material and accessories for the service shall be annually determined by Government in agreement with the contractor before commencing the service.

The number of steamers as also their tonnage (capacity) shall be a subject of tender.

#### IV

All the steamers and material shall be insured by the contractor in reputable companies.

#### V

In case of loss of, or irreparable damage to any of the steamers the contractor shall immediately take steps for its substitution by another of not inferior conditions, excepting temporarily and with previous approval of the Government, within the period determined by Government at an audience.

All new material acquired shall be subject to the same rules and formalities as before, i. e. in accordance with this contract and federal legislation.

#### VI

Besides the laws already in force and police and other federal regulations the contractor must submit to any other of the same character regarding surveys, inspection and health that the Government may determine.

## VII

Tenders shall state the maximum prices they propose to charge, as also what abatements they are willing to admit on transport on account of the State both of passengers, parcels, specie, merchandise, etc.

Tariffs determining prices shall be drawn up in the contract in two separate tables one for the North and South and another for the intermediate line and be subject to revision every three years, and to such modifications as the requirements of the region may demand, and their application be made effective without favour or prejudice to anyone whatsoever.

No alteration in said tariffs can be effected without previous approval of Government.

The contractor undertakes to interchange traffic with any and every other transport company or with docks or any undertaking relating to transport, competing or no.

The respective rules and regulations shall be previously approved by government.

The maximum prices for transport are objects of competition.

## VIII

The contractors shall have preference for all government transport, but must undertake to carry the following free of charge: the chief of the fiscalizing department and on his demand the other fiscals; on requisition one steerage and one first class passenger in each steamer; objects for the State Museum and for the agricultural schools and plants or seeds for their farms and studios as also specie consigned to the State, all at an abatement up to 30% on the general State tariff.

The mails for which special accommodation must be provided in separate compartments shall be carried free of cost as also a mail agent whenever necessary.

## IX

Within the period of the contract, which shall correspond to the guarantee of interest, Government may monopolize freight of the steamers of the company at the established tariff rates, which in this case would not be liable to fines for irregularity in the scheduled trips.

## X

The contractor's steamers shall have the preference in all the federal departments with right of entrance and clearance at any time and on any day, subject to federal laws and regulations.

## XI

The contractors shall, moreover, have preference on equal terms for establishment of other lines of ocean steamers that government may determine to establish.

## XII

Subject to previous approval by the Government of the State, the contractor may accept subventions or favours from the Federal or other State Governments in benefit of the services contracted.

## XIII

The contractor shall deposit in the Treasury of the State security for execution of his contract the sum of 50,000\$000 in money or in Federal or State Bonds earning 5% interest until the termination of the term of the contract.

If for any reason this sum were lessened, in consequence of fines or for any other motive, the contractor shall be obliged to immediately make good the difference on pain of suspension of payment of the guaranteed interest and deductions from same by Government, who may also recover executively.

## XIV

During a period that shall be a subject for competition and not exceed 35 years, Government shall pay to the contractor interest at the rate of 6% on the capital expended up to five thousand contos (5,000,000\$000).

This capital shall be expended as follows:—

- on acquisition of steamers by the contractor for the lines and trips specified above.
- on the installation of the workshops necessary for repairs and cleaning of the steamers, in accordance with approved plans.
- on boats, lifebuoys on other appliances necessary for the maritime service.

The regulations for the determination of the capital really employed shall be issued by Government.

Any surplus derived from the traffic of the navigation service shall be deducted from the interest payable by Government. The surplus shall be arrived at by taking the difference between the gross receipts and expense of maintenance and working of the steamer service and of the installations mentioned under pars. "b", "c" and "d".

Government shall, moreover, issue the necessary regulations for liquidation of accounts of receipts and expenditure of the traffic and of works.

## XV

The interest paid by Government shall be regarded as an advance made to the contractor to be refunded out of whatever surplus profits may result and after division between Government and the contractor of all profits in excess of 8% per annum on the capital established in accordance with Clause XIV.

Subventions or grants in aid received from the Federal or other State Governments, duly authorised by that of S. Paulo, shall not be credited to Revenue account for effect of the guarantee of interest so long as net revenue shows a deficit. On the contrary, such subventions or grants in aid shall be regarded as revenue unless the contractor submits to an equivalent reduction in the tariffs.

## XVI

Should net profits (denominated surplus in Clause XIV) exceed 10% for two consecutive years, the contractor shall be obliged to reduce tariffs in such a manner that in view of statistics for the respective period, the reduction shall correspond to one half of the verified surplus.

## XVII

Apart from the obligatory reductions the contractor's tariffs shall be subject to revision from 3 to 5 years on which occasion government may demand the reduction of rates for transport of merchandise produced in the State, for which protection is considered advisable.

## XVIII

For the effects of this contract the two undernoted lines—the one between ports of the State of S. Paulo and the other between Santos and other ports of the Republic—shall be treated as a unit, especially as regards the guarantee of interest; the two tariffs, notwithstanding, shall be independent and separate although subject to the same regulations.

## XIX

Excepting cases of *force majeure*, determined exclusively by the Government of the State, the fines enumerated below shall be applied by the Directory of Communications (Viacao), or its substitute, or by the head of the respective administrative department.

- of two contos of reis for each month or fraction of same not less than 15 days for delay in entry of steamers over and above the specified time.
- of five to ten contos of reis for failure to provide adequate accommodation in each steamer for passengers and cargo up to its full capacity.
- of one to five contos of reis for failure to make scheduled trips or of double in case of recrudescence.
- of fifty mil to one conto of reis for any other infraction of the contract.

## XX

Without prejudice to the penalties specified in the preceding clause, the contract shall be rescinded, excepting in case of *force majeure*, to be determined exclusively by government, in the following instances:—

- for failure to provide steamers for its service six months after the stipulated date.
- in case of recurrence of failure to provide adequate accommodation, for which a fine of five to ten contos is established in the previous clause.
- in case of total interruption of the service for fifteen days.
- or of ditto for ninety days for any length of time.

In such case rescission shall be lawfully effected by simple act of the government independently of further formalities.

## XXI

In case of rescission of the contract, the contractor must pay into the Treasury of the State any sums for which he may be debtor and, in default, Government shall have the right to take possession of all or part of the steamers and material belonging to the contractor until payment is completed and to sell same at auction, unless an agreement be previously come to with the contractor. In case of rescission, his deposit of fifty contos will be forfeit to the State Treasury.

## XXII

For fifteen years after the commencement of the service the Government shall at any moment have the right to redeem the concession and acquire from the contractor the steamers, materials and works belonging to him on payment of their just value, determined by liquidation of accounts and consideration of the conditions of the concession. The contractor's materials and works may be in at the time, plus a bonus of 30 per cent.

This bonus shall be a subject of competition.

## XXIII

Fiscalisation of the services of the contractor shall be on his account, for which he shall pay into the State Treasury half yearly the sum of six contos of reis in advance.

Government shall, in addition to the dispositions of federal legislation, issue the instructions necessary for regulating relations with the contractor regards not only the approval of accounts of the first installation and working but also for the fiscalisation of the statistical service, of traffic and collection of freight and other rates, as also for policing and safeguarding of the steamers and the public.

## XXIV

Cases of disagreement between the Government and the Contractor as regards the interpretation of any clause of the contract shall be decided by arbitration in the form established in the contract.

## XXV

The seat and legal domicile of the contractor shall be at Santos, which shall be the starting and terminal point for all voyages and there shall be located the workshops and warehouse. A representative of the contractor with full powers to resolve promptly all and every question relating to the service or to any clause of the contract shall be in residence at Santos.

## XXVI

The government of the State shall do its best to obtain from that of the Union all the favours he may require, not only for initiation of the navigation service (acquisition of steamers, etc.) but also for the upkeep, working and maintenance of regular traffic on the different lines.

## XXVII

Any other advantages offered by the contractor besides those provided for in this call for Tenders (such as the creation of navigation and mechanical classes and instruction of operatives and their children) shall be taken into due consideration.

## XXVIII

The contractor shall enjoy the right of expropriation within the State for objects of public utility.

## XXVIX

Besides the favours already provided for the Government shall do all in its power to obtain from other companies and undertakings under its jurisdiction all possible facilities for interchange of traffic and of other services.

## XXX

At the end of the contract, which will be that of the guarantee of interest, should the contractor owe nothing to Government full ownership of the steamers and installation will be granted.

A fresh contract for continuation of the Service will, however, depend on the new basis established in competition.

## XXXI

The contract cannot be transferred except on the special authorisation of the Government duly apprised of the motives of same, but in no case can capital be burdened by expenses of incorporation or by bonuses.

S. Paulo, December 30th, 1911.

Theophilo de Souza, Director.





## Coffee Market

**In bags of 60 kilos**

DESCRIPTION.	January 26th, 1912.	
Rio de Janeiro Tram. Light & Power.....	116	117
Rio de J. Tram. Light & Power 1st Mt. 30.....		
yr 5 1/2% Gld Bds.....	101	102
do 5 1/2% 1st Mt. Bds. Red.....	97	98
Pará Elect. Rys & Light.....	7 1/4	7 5/8
do 6 1/2% Pref.....	5 1/8	5 5/8
do 5 1/2% Deb. stk.....	97 1/2	99 1/2
São Paulo Tram Light & Power (\$100).....	197	196
do 5 1/2% Mt. Debt. Red (\$500).....	102	104
do 5 1/2% Perp. Cons. Deb. Stk.....	103	105
San Paulo Mts & 5 1/2% 1st. Mt. Deb.....	47	50
Municipality of Pará Improvement 6 1/2%.....	88	90
N. Brazilian Sugar Factories.....	3/16	5/16
Manoas Har. 5 1/2% Db. (Rg.) Rd.....	98	96
do. do. 5 1/2% 2nd. Debs. Reg. Rd.....	93 1/2	93 1/2
do Imp: 7 1/2% cum. Pref. Rd.....	7 1/2	8 1/2
do 6 1/2% Debs. Red.....	90	93
do Trams & Light Co.....	91 1/2	93 1/2
Mappin & Webb (1908) Ord.....	1 11/32	1 7/16
do. 5 1/2 1/2% Cum. Pref.....	1 1/32	1 1/8
do 4 1/2 1/2% 1st Mt. Deb. Reb. Red.....	91	103
Iernambuco Water. 6 1/2% 1 Db.....	97	99
do 4 1/2% 2nd Deb. Sig. Bds.....	97	99
Cent. Bahia Ry. Reg. Trust "A", Certs Red.....	83	85
ditto "B" Certs.....	85	87
E. Paulo Coffee 7% Cum. Pref.....	6 1/4	6 3/4
ditto 5 1/2% 1st Mt. Deb. Red.....	100	102
Neuchatel Asphalt Ord.....	8 1/2	8
do 5 1/2% cum Pref.....	9 5/8	10 1/4
Val de Travers Asphalt Paving.....	1	1 1/8
do 5 1/2% Deb. Stk. Red.....	91	92

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 22 1912	Feb. 18 1912	Feb. 23 1911	Feb. 22 1912	Feb. 22 1911
Central Ry.....	27.187	26.939	20.914	1.506.078	1.471.834
Leopoldina Ry.....	1.435	866	284	39.381	197.448
Inland.....	3.039	6.700	2.281	150.650	138.149
Coastwise, discharged.....					
Total.....	31.661	34.005	33.479	1,687,092	1,807,431
Transferred from Rio to Niteroi.....	—	—	150	46.597	33,368
Net Entries at Rio.....	31.661	34.005	33.329	1,640,495	1,774,063
Coastwise, in transit.....					
Niteroi from Rio & Leopoldina, Ry.....	—	—	7.264	250,825	311,659
Total Rio, including Niteroi & transit.....	31.661	34.005	39.593	1,891,320	2,085,666
Total Santos.....	74.523	58.482	23,517	8,770,046	7,576,443
Total Rio & Santos.....	106,186	92,487	59,510	10,661,366	9,662,049

**DURING THE WEEK ENDED FEBRUARY 22nd, 1912**

DESCRIPTION.	Sales	Highest	Lowest	Closing	Closing Previous	Date
<b>Government Securities.</b>						
Apol. S. of S. P. 5 serie	4	1:015\$	1:015\$	—	—	—
<b>Municipal Loans:</b>						
Ribeirão Preto.....	30	100\$5	100\$5	100\$5	100\$	Feb. 1
Barretos.....	25	92\$	92\$	—	—	—
Pasina.....	100	100\$	100\$	100\$	—	—
S. Roque.....	160	101\$	101\$	—	—	—
<b>Banks.</b>						
S. Paulo.....	30	170\$	170\$	—	—	—
<b>Railways:</b>						
Mogiana.....	64	34\$	333\$	—	—	—
Paulista.....	42	412\$	412\$	412\$	412\$	Feb. 1
<b>Miscellaneous.</b>						
Comp. Tel. Bragança.....	50	95\$	95\$	95\$	—	—
<b>Debentures.</b>						
E. F. S. Paulo-Goyaz.....	70	94\$	94\$	—	—	—
Elec. Ind. de Araraquara.....	100	102\$	102\$	—	102\$5	Feb. 1
E. F. Dourado.....	634	102\$	99\$	102\$	102\$	"
Con. Industrial.....	344	91\$	91\$	91\$	91\$	"
Luz e F. Ribeirão Preto.....	50	92\$5	92\$5	—	—	—
Emp. Elec. de Itapetininga.....	50	91\$	91\$	91\$	—	—
Chapada Industrial.....	200	90\$	90\$	—	—	—

SATURDAY, February 24th, 1912.

Net amount total (ready for emission)	32 340 240 000
equivalent to balance in hand	12 590 932
Cash held in deposit	214 074 309 10-0
France	62 55 340
Mark	31 84 45
Virens gold (Brazilian)	299 080 000
Virens gold (Brazilian)	487 8 32 600
Dollars	83 34 43 67-9
Pesos (Argentine)	18 220 000
Crowns	16 59
Pesetas (Spanish)	723 340
Liras	9-0
	5 948 778
Government responsibility	18 999 305 982
Difference in gold	340 880 084
	408 980 660 000

Notes issued .....	556,412,890,000
Less retired and replaced .....	179,748,870,000
Notes in circulation .....	376,663,420,000
in cash .....	32,399,240,000
subsidiary coin received from Treasury .....	18,000,000
	408,980,660,000

The gold in the Caixa de Conversão on Saturday, February 24th, 1912, amounted to 367,829:0478672 equivalent at the rate of 160 to £28,821,936 or £125,538 less than on the previous Saturday.

The coast arrivals for the week ended February 22nd, 1912 were from:

Macahé .....	1.801
Piuma .....	1.000
S. João da Barra .....	238
Total .....	<u>3.039</u>

The total entries by the different S. Paulo Railways for the Crop to Feb. 22nd, 1912, were as follows

	Per		Remaining
	Past	Sorocabana	Total at
	Jundiahy	and others	Santos
			at
			S. Paulo.
1911/1912	7,718.826	1,033.555	8,752.420
1910/1911	6,519.671	1,021.209	7,540.580
			7,576.442

DURING THE WEEK ENDING Feb. 22nd, 1912 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 T. DATE
Rio .....	8,99	1,66	4,39	650	—	—	16,115	1,667,333
Santos ...	78,639	57,921	—	6,2	—	—	37,122	7,261,768
1911/1912	87,534	59,582	4,809	1,312	—	—	155,237	8,922,096
1910/1911	86,424	43,927	3,343	1,851	—	—	134,715	9,225,186

## FOREIGN STOCKS

In Bags of 60 kilos

	Feb. 17, 1912	Feb. 10, 1912	Feb. 18, 1911
United States Ports.....	2,145,000	2,155,000	2,297,000
Havre.....	2,291,000	2,257,000	2,532,000
Both.....	4,436,000	4,412,000	4,829,000
Deliveries United States.....	117,000	95,000	91,000
Visible Supply at United States ports.....	2,625,000	2,577,000	2,627,000

## SALES OF COFFEE.

**DURING THE WEEK ENDING February 22nd, 1912.**

	February, 23 1912	Feb. 15 1912	Feb. 23 1911
Rio.....	37,544	38,571	42,514
Santos.....	51,064	99,447	59,953
Total.....	94,608	138,018	102,467

## Value of Coffee cleared for Foreign Ports.

DURING THE WEEK ENDING February 22nd, 1912.

	Feb. 22	Feb. 15	Feb. 22	Feb. 15	Crop to Feb. 22
	Bags	Bags	£	£	Bags
Rio.....	11,306	29,559	40,751	106,353	1,487,273
Santos.....	137,122	11,372	540,096	270,431	7,261,603
Total 1911/1912.....	148,428	100,931	580,847	376,784	8,748,876
do 1910/1911.....	131,332	90,185	438,907	291,505	9,029,010

## COFFEE LOADED (EMBARQUES).

In bags of 60 kilos.

DURING THE WEEK ENDING Feb. 22nd, 1912.

	DURING WEEK ENDED			FOR THE CROP TO	
	1912 Feb. 22	1912 Feb. 15	1911 Feb. 23	1912 Feb. 22	1911 Feb. 23
Rio.....	28,937	29,421	37,372	1,522,128	1,618,560
Nietheroy.....	—	—	2,095	189,086	199,560
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	28,937	29,421	39,467	1,711,214	1,818,120
Santos.....	115,191	130,697	180,934	7,284,542	7,506,893
Total Rio & Santos.....	144,128	160,118	220,401	8,995,756	9,325,013

Up to February 22nd, entries for the last ten years were as follows:

1902-05.....	9,601,389
1903-04.....	9,044,060
1904-05.....	8,751,123
1905-06.....	8,605,366
1906-07.....	11,905,300
1907-08.....	8,777,178
1908-09.....	11,061,859
1909-10.....	13,635,958
1910-11.....	9,639,120
1911-12.....	10,661,386

## OUR OWN STOCK.

IN BAGS OF 60 KILOS

RIO: Stock on Feb. 15th.....	301,671
Entries during week ended February 22nd.....	31,661
Loaded «Embarques», for the week.....	333,335
STOCK IN RIO ON February 22nd.....	304,398
Stock at Nietheroy and Porto da Madama on Feb. 15th.....	49,610
«Afloat» on Feb. 15th.....	—
Entries at Nietheroy plus total «embarques» including transit.....	42,773
Deduct: «embarques» at Nietheroy, Porto da Madama and Vianna and salines during the week.....	28,937
STOCK IN NITHEROY AND AFLOAT February 22nd.....	117,729
STOCK IN 1st and 2nd HANDS AND THOSE AT NITHEROY and AFLOAT ON February 22nd.....	161,614
SANTOS Stock on January 15th.....	406,012
Entries for week ended February 22nd.....	2,142,474
Loaded «embarques» during same week.....	71,355
STOCK IN SANTOS ON February 22nd.....	2,217,029
Stock in Rio and Santos on February 22nd 1912.....	2,101,838
do do on February 15th 1912.....	2,507,850
do do on February 23rd 1911.....	2,532,940
do do on February 23rd 1911.....	2,144,547

Entries at Rio and Santos for the week ending February 22nd were 106,186 bags as against 92,487 last week and 59,510 last year. For the crop up to February 22nd they amounted to 10,661,386 bags as against 9,662,048 bags last year.

Shipments at Rio and Santos for the week ending February 22nd amounted to 144,128 bags as against 160,518 last week and 176,401 last year. For the crop «embarques» amounted to 8,994,756 bags as against 9,370,393 bags last year.

F.O.B. Value of shipments at Rio and Santos for the week ending February 22nd amounted £558,015 as against £615,132 last week and £584,602 last year. For the crop up to February 22nd the value amounted to £33,488,913 as against £26,902,335.

Sales of 88,608 bags were declared at Rio and Santos for the week ending February 22nd as against 138,018 bags last week and 102,467 last year.

Average Prices for the week were as follows:—

	Feb. 22nd, 1912	Feb. 15th, 1912	Feb. 23rd, 1912
Rio No. 7, 10 kilos.....	8\$365	8\$349	7\$231
Superior Santos.....	8\$300	8\$167	7\$025
New York No. 7 (cts.).....	14.29	14.25	12.43
Stock at Rio and Santos on February 22nd was 2,507,850 bags as against 2,532,940 bags last week and 2,444,547 bags last year.			

## RAINFALL ON THE LEOPOLDINA RAILWAY

(In hundredths of an inch.)

Stations	17	18	19	20	21	22	23
Cachoeiras.....	..	..	10	25	..	..	..
Friburgo.....	..	..	..	210	..	..	..
Cordeiro.....	..	..	..	90	95	..	..
Laranjeiras.....	..	..	..	10	90	..	..
Macae.....	..	..	10	37	37	..	..
Triunfo.....	..	..	..	6	..	..	..
Campos.....	..	..	..	40	20	..	..
Tahv.....	..	..	160	157	..	..	..
Trez Irmaos.....	..	30	34	24	..	..	..
Porto Novo.....	..	..	40	128	..	..	..
Volta Grande.....	..	..	..	164	..	..	..
Recro.....	..	..	..	180	..	..	..
Cataguases.....	..	..	63	213	..	..	..
Mirahy.....	..	..	65	139	157	..	..
Palma.....	..	..	..	26	17	..	..
Sao Paulo.....	..	..	..	25	70	..	..
Santa Luzia.....	..	25	..	..	4	..	..
Mar de Espanha.....	..	..	..	160	..	10	..
Bicas.....	..	..	11	91	..	..	..
F. de Campos.....	..	..	41	110	10	..	..
Ligação.....	..	..	63	80	150	55	..
Sao Geraldo.....	..	..	222	111	120	40	..
Pio. Nova.....	..	..	46	125	205	63	..
Teixieras.....	..	..	41	110	111	25	..
Snude.....	..	..	134	13	120	..	..
Aréal.....	..	..	..	25	115	..	..
Muquy.....	..	..	..	73	..	..	..
Itapemirim.....	..	..	..	243	10	..	..
Mathilde.....	..	..	..	100	109	..	..
Victoria.....	..	..	..	115	20	..	..
Castello.....	..	20	..	211	15	..	..
Alegre.....	..	..	..	120	..	..	..
Itaperuna.....	..	..	..	90	20	..	..
Itaperuna.....	..	..	..	..	25	..	..

No rain fell

## COFFEE PRICE CURRENT.

During the Week ending February 22nd, 1912

DESCRIPTION	Feb. 16	Feb. 17	Feb. 19	Feb. 20	Feb. 21	Feb. 22	Average
<b>RIO—</b>							
Market N.6. 10 kilos	8.511	8.443	8.443	8.511	8.511	8.570	8.501
» N.7. » »	8.375	8.306	8.306	8.375	8.375	8.443	8.365
» N.8. » »	8.238	8.170	8.170	8.238	8.238	8.306	8.226
» N.9. » »	8.102	8.034	8.034	8.102	8.102	8.170	8.092
<b>SANTOS—</b>							
Superior per 10 kilos	8.300	8.300	8.300	8.300	8.300	8.300	8.300
Good Average.....	7.500	7.500	7.500	7.500	7.500	7.500	7.500
<b>N. YORK, per lb.</b>							
Spot N.7..... cent.	14 1/4	14 1/4	14 1/4	14 1/4	14 3/8	14 3/8	14 3/8
» N.8..... »	13 7/8	13 7/8	13 7/8	13 7/8	14 1/8	14 1/8	13 9/8
Options.....							
» March..... »	13.17	13.18	13.24	13.26	13.37	13.37	13.26
» May..... »	13.16	13.17	13.22	13.35	13.35	13.35	13.26
» Sept..... »	13.27	13.29	13.25	13.37	13.46	13.46	13.35
<b>HAMBURG, per 50 kilos</b>							
Options..... francs.							
» March..... »	81.50	81.50	82.25	82.25	81.50	83.50	82.41
» May..... »	79.75	80.00	81.00	81.75	81.75	80.95	80.95
» Sept..... »	79.50	79.50	80.50	81.00	81.25	81.25	80.46
<b>HAMBURG, per 100 lbs.</b>							
Options..... pence							
» March..... »	64.75	65.00	65.75	66.00	66.00	66.00	65.58
» May..... »	65.25	65.50	66.25	66.50	66.75	66.75	66.16
» Sept..... »	65.25	65.50	66.25	66.75	67.00	67.00	66.29
<b>LONDON, per cwt.</b>							
Options..... shillings							
» March..... »	58/6	58/6	59/-	59/9	60/-	59/2	59/2
» May..... »	58/3	58/3	58/9	59/3	59/9	59/9	59/-
» Sept..... »	58/8	58/8	58/9	59/6	59/6	59/6	62/3

## CONSUMPTION JANUARY TO DECEMBER

(Messrs. G. Dunning and Zoon's Circular).

	1911	1910	1909	1908	1907
	Bags.	Bags.	Bags.	Bags.	Bags.
Germany	3,029,000	2,839,000	3,358,000	1,213,000	3,160,000
France	1,838,000	1,901,000	1,810,000	1,750,000	1,693,000
Austria	930,000	960,000	900,000	874,000	870,000
Hungary	222,000	227,000	228,000	228,000	224,000
United Kingdom	176,000	189,000	187,000	182,000	187,000
Switzerland	6,235,000	6,107,000	6,065,000	6,247,000	6,134,000

\* Last month Estimate.

## MANIFESTS OF COFFEE

## RIO DE JANEIRO

DURING THE WEEK ENDING FEBRUARY 22nd, 1912.

Date.	Vessel and Destination.	Shippers	Bags	Total
15.—VOLTAIRE—N. York		Mc. Laughlin & Co.	3,000	
Ditto		Ornstein & Co.	1,250	
Ditto		Hard, Rand & Co.	1,245	
Ditto		Mc. K. Schmidt & Co.	1,000	
Ditto		Eugen Urban & Co.	750	
Ditto		Louis Eber.	500	
Ditto		Pinto & Co.	500	
Ditto		Ad. Schmidt & Co.	500	8,745
18.—WURZBURG—Antwerp		A. O. de E. de Minas	47	
Ditto		Pinto & Co.	110	
Ditto		Ornstein & Co.	250	
Ditto		Pierre Pradez	750	
Ditto		Dias Garcia & Co.	250	
Ditto—Bremen		D. Alberto Furtado	4	1,411
17.—OVERDALE—N. York		Theodor Wille & Co.	—	250
21.—ASTURIAS—London		F. Gaffree	—	250
AVON—Montevideo		Sequeira & Co.	150	
Ditto		Pinto & Co.	200	
Ditto		Castro Silva & Co.	150	
Ditto		Theodor Wille & Co.	150	650
		Total Exterior.		11,306

15.—TIJUCA—Pernambuco	Zenba Ramos & Co.	200	
Ditto	Pinto & Co.	120	
Ditto	Theodor Wille & Co.	30	
Ditto	Ornstein & Co.	934	
Ditto—Pará	Pinto & Co.	310	
Ditto	Zenba Ramos & Co.	135	
Ditto	Eugen Urban & Co.	75	
Ditto—Obidos	Eugen Urban & Co.	20	
Ditto	Ornstein & Co.	35	
Ditto—Santarem	Zenba Ramos & Co.	50	
Ditto	Ornstein & Co.	50	
Ditto—Itacotiara	Eugen Urban & Co.	30	
Ditto—Mangas	Eugen Urban & Co.	95	
Ditto	Ornstein & Co.	95	
Ditto—Oquiri	Ornstein & Co.	50	2,228
17.—ITAPEMA—R. Grande	Castro Silva & Co.	145	
Ditto	Eugen Urban & Co.	165	
Ditto	Zenba Ramos & Co.	40	
Ditto—Pelotas	Castro Silva & Co.	165	
Ditto	Eugen Urban & Co.	75	
Ditto	Mc. K. Schmidt & Co.	75	
Ditto	Ornstein & Co.	75	
Ditto	Sequeira & Co.	75	
Ditto—P. Alegre	Eugen Urban & Co.	50	
Ditto	Mc. K. Schmidt & Co.	50	
Ditto	Sequeira & Co.	50	88
17.—ALGEMAS—Mangas	Sequeira & Co.	67	
Ditto	Theodor Wille & Co.	75	
Ditto	Pinto & Co.	75	
Ditto—Pará	Theodor Wille & Co.	75	
Ditto—Itacotiara	Eugen Urban & Co.	75	
Ditto—Maranhão	Theodor Wille & Co.	75	
Ditto	Pinto & Co.	15	673
21.—ITATUBA—P. Alegre	Eugen Urban & Co.	75	
Ditto—Pelotas	Eugen Urban & Co.	175	
Ditto—R. Grande	Castro Silva & Co.	75	1,650
	Total coastwise		4,809

## SANTOS

DURING THE WEEK ENDING FEBRUARY 22nd, 1912.

14.—HOLLANDIA—Amsterdam	Michaelson Wright & Co.	10,000	
Ditto	Société F. Bresilienne	2,250	
Ditto	Sundry	2	12,252
15.—RE VITTORIO—B. Aires	C. F. Lima & Co.	660	
Ditto	S. A. Martinelli	2	662
15.—AMSTELAND—Amsterdam	Société F. Bresilienne	5,500	
Ditto	Krische & Co.	5,500	
Ditto	Co. Prado Chaves	3,750	
Ditto	Companhia E. de Café	3,250	
Ditto	Michaelson Wright & Co.	1,500	
Ditto	Roxo & Co.	1,500	
Ditto	Naumann Gepp & Co.	1,000	
Ditto	Leon Israel & Bros.	1,000	
Ditto	Ed. Johnston & Co.	500	
Ditto	Hard, Rand & Co.	500	24,000

17.—TESPIS—N. York	Co. Prado Chaves	15,500	
Ditto	Naumann Gepp & Co.	11,000	
Ditto	Mc. Laughlin & Co.	4,312	
Ditto	Société F. Bresilienne	3,000	
Ditto	Hard, Rand & Co.	2,771	
Ditto	Michaelson Wright & Co.	1,750	
Ditto	Gustav Trinks & Co.	1,584	
Ditto	C. F. Lima & Co.	1,500	
Ditto	Theodor Wille & Co.	1,000	
Ditto	Companhia C. de Café	1,000	
Ditto	Eugen Urban & Co.	1,000	
Ditto	Krische & Co.	1,000	45,417
TOSCANA—Genoa	Companhia C. de Café	1,000	
Ditto	Companhia E. de Café	750	
Ditto	Co. Prado Chaves	375	
Ditto	J. Cordeiro	375	
Ditto	Whitaker Brotero & Co.	250	
Ditto	Roxo & Co.	250	
Ditto	C. F. Lima & Co.	250	
Ditto	Lion & Co.	66	
Ditto	S. A. Martinelli	52	
Ditto	Sundry	12	
Ditto—Naples	S. A. Martinelli	2	3,382
19.—ALGERIE—Consump. on board	Antonio P. Campos	—	2
20.—ASTURIAS—London	Theodor Wille & Co.	500	
Ditto	Co. Prado Chaves	200	750
TOMASO DI SAVOIA—Genoa	Naumann Gepp & Co.	500	
Ditto	Sundry	32	532
21.—BAHIA—Hamburg	Co. Prado Chaves	4,000	
Ditto	Krische & Co.	2,750	
Ditto	Companhia E. de Café	2,500	
Ditto	Naumann Gepp & Co.	1,500	
Ditto	Michaelson Wright & Co.	1,000	
Ditto	Société F. Bresilienne	1,000	
Ditto	C. F. Lima & Co.	750	
Ditto	J. Cordeiro	625	
Ditto—Lisbon	M. J. Belmarco	50	14,155
22.—DEVONSHIRE—N. Orleans	Co. Prado Chaves	14,520	
Ditto	Hard, Rand & Co.	8,047	
Ditto	Leon Israel & Bros.	3,500	
Ditto	Krische & Co.	3,000	
Ditto	C. F. Lima & Co.	1,825	
Ditto	Geo. Rosenheim	1,500	
Ditto	Companhia C. de Café	750	23,122
GARIBALDI—Genoa	F. Matarazzo & Co.	1,385	
Ditto	Nossack & Co.	775	
Ditto	Companhia C. de Café	427	
Ditto	Naumann Gepp & Co.	250	
Ditto	Carrarese & Co.	9	2,846
ANVERSOISE—Cons. on board	T. Enéas	—	2
	Total Exterior.		137,122

## Sugar

Pernambuco, February 16th, 1912.

The total entry in January was 260,182 bags compared with 356,694 bags for same month last year and this month so far the arrivals have been only 116,000 bags compared with 171,000 bags for same date last season. Prices in the para are firm and especially for Usinas and White Crystals both of which qualities promise soon to be scarce as many Usinas are finishing and past few days there has been keen competition amongst Armazenarios to secure these qualities. The demand from most of the home markets keeps very good with the exception of Rio where they have no doubt sufficient stock to go on with, but when they begin to run may find it difficult to ruling prices as the whole tendency is to higher prices so soon as the Usinas stop.

Quotations are unchanged as under:

	per 15 kilos on shore
Usinas	6\$200 to 6\$800
Crystal (White)	5\$400 to 5\$600
do (Yellow)	None
Whites 3a Boa	5\$200 to 5\$500
Somemos	4\$300 to 4\$500
Bruto Secco	2\$700 to 2\$800
Bruto Mellado	2\$200 to 2\$300

Shipments during the fortnight have been Rio 15,627 bags. Santos 39,800 bags. Rio Grande ports 70,817 bags. Pará 7,000 bags. Liverpool 1,613 bags. Victoria 320 bags.

**Sugar Convention Prospects.** The White Paper which has just been issued by the Foreign Office detailing the recent proceedings of the International Sugar Commission



will stimulate public interest regarding the outcome of the final deliberations which were resumed on Monday last. Eight of the delegates, representing countries as far apart as Austria and Peru, have voted in favour of a renewal of the Sugar Convention for five years from 1st September, 1913, and also for the maintenance of 200,000 tons per annum as the limit of Russia's westward exports under normal conditions, though an extension of the Commission's powers is suggested, whereby Russian's quota of overseas trade might be varied under exceptional conditions, such as those which have prevailed of late. Against these proposals are ranged Germany, Italy and Luxemburg, while Great Britain and Russia are observing a neutral attitude so far as voting is concerned. Our representative has, however, Sir Edward Grey's instructions to decline to agree to any renewal of the Convention after 1st September, 1913, unless an increase in Russia's exports is agreed to, together with one or two other modifications of the present agreement.

## Cotton

Pernambuco, February 16th, 1912.

Entries so far this month are 14,000 bags compared with 17,000 bags for same date last year: prices during the fortnight have ruled steady at 11\$400 to 11\$500, at which small lots have been taken by Fabricas and about 2,000 bags by Southern shippers to complete sales made some time ago and had it not been for the «Bulls» sustaining market every time it showed signs of weakness there would have been lower prices long ago as no one can place cotton at these prices with the Southern Mills or in Europe where markets have been firm owing to American Speculation which has forced bears there to cover: on the 8th Bulls took about 5,000 bags at 11\$500 and then refused to go on and on 13th a Fabrica bought at same price about 300 bags and on 14th a shipper took 150 bags at 11\$600 and later Bulls came in and bought 300 bags at 11\$800, opening yesterday with only 11\$500 but when news came to hand of 12 points down in Liverpool they at once advanced price again to 11\$600 but the sellers hold off and only offered to do business at 12\$000 at which price over 8,000 bags were offered but no business of any kind was put thro' today so far nothing has been done «Bulls» say are buyers at 11\$600 this in face of a further drop in Liverpool of 6 points and the whole position here is at present unreal and unintelligible: at today's Liverpool quotation of 6.18 for «fair Pernamb» the equivalent here is about 9\$000 and good Sertaos from 500 to 1\$000 more according to quality.

Shipments during the fortnight have been Rio 150 bags and 1,250 Pressed bales. Santos 1,445 bags and 670 bales. Bremen 1,200 bags and 673 bales. Lisbon 650 bags. Liverpool 100 bags and 250 bales.

## Market Reports

Pernambuco, February 16th, 1912.

COFFEE has gradually crept up again and yesterday 500 bags were sold to Trapiche at 12\$500 and there are still buyers at the price but sellers inclined to hold off once more in hopes of better later on.

BEANS unchanged with sellers at 21\$000 to 23\$000 per bag.

MILHO after being firm at 11\$500 gradually receded again to 10\$800 but has past two days recovered to 11\$000 once more.

FARINHA has been weak market and price is again down to 5\$200 per bag.

FREIGHTS nothing doing of importance and cargo for Liners at unchanged rates.

EXCHANGE daily cobrança 15 7/8 and later 16 1/16 for business with generally 1/32 better for any larger amounts.

## Shipping

### THE FREIGHT MARKET.

**British.**—Fairplay of February 1st, says:— Since the last report record rates have been paid, which confirms the opinion we expressed last week, namely, that freights would yet go higher. This last few days both homeward and outward rates have advanced, but now that there is more prospect of peace in the coalfields it looks as if coal rates at any rate had touched top. This, however, remains to be seen, as tonnage is so well distributed over all the world, and in some places hung up through strikes, etc., that there is still a deficiency as compared with the general demand. Some big coal rates have been paid from Wales to Buenos Ayres, Boca, or La Plata, one or two boats having secured as high as 24s. 6d. per ton. No doubt this is a very fine rate, but then this sharp advance is justified in discharging, for with only 250 tons per day for delivery, S. and H.E., this means a long wait, especially with large boats, as obviously the larger the boat the more Sundays and holidays come in.

**Coal Rates** from Wales to Rio de Janeiro were quoted at from 19s. 6d. to 20s. and the following steamers were fixed: S.S. Strathyre at 19s. 6d. (500); S.S. Cape Corso at 20s. (400); S.S. St. Helena at 21s. fuel, and S.S. Hurst at 19s. 6d. (00). The S.S. Craighall was fixed on Time Charter at 6s. U.S. to Brazil and back to U.S.

### PERSONAL NEWS.

#### Arrivals and Departures

##### Arrivals

By the S.S. Avon from Southampton on February 20th: D. Henry, H. Harry, J. Hagan, H. Swindle, G. Evans, A. Kavanagh, C. Stanley, J. Kitchen, D. Henninger and family, W. Connolly, Dr. C. Stevenson, H. Moses, C. Morley, O. Burr, J. S. Wildem, Dr. H. Caldicott, J. Scott and family.

By the S.S. Asturias from Buenos Aires on February 21st: G. Hammond, Mr. and Mrs. J. Rennie, Miss A. Bloomfield, C. E. Horton, Mr. and Mrs. G. Foster, Miss L. T. Fell, C. O. Kenyon, Mr. and Mrs. D. Cole, H. Stenhouse, J. Brookes, J. Bowen, J. Dixon, G. Nothmann.

##### Departures.

By the S.S. Avon for Buenos Aires, on February 21st: W. Sloper and family, H. Williamson, W. P. Bowen, B. J. Fife, A. P. Crawford, J. Lain, M. J. Leonard.

By the S.S. Asturias for Southampton on February 21st: Mr. and Mrs. E. Honold, S. A. Hanna, Lt. Col. P. W. d'Alton, H. J. Peters, J. Black and son, S. Fry.

#### ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ending February, 22nd, 1912

- Feb. 16.—TIJUCA, Brazilian s.s. 1108 tons, from Santos.  
 16.—WURZBURG, German s.s. 3245 tons, from Santos.  
 16.—CLEMEN HEAD, British s.s. 2166 tons, from Glasgow.  
 16.—AMAZONAS, Brazilian s.s. 927 tons, from Pará.  
 16.—BIDIBOURG, British s.s. 2214 tons, from Hamburg.  
 16.—SANT'ANNA, Italian barque, 1217 tons, from Marseilles.  
 16.—ITATIBA, Brazilian s.s. 514 tons, from Pernambuco.  
 16.—SATELLITE, Brazilian s.s. 892 tons, from Pernambuco.  
 17.—BURBO BANK, British s.s. 1819 tons, from Glasgow.  
 17.—KILDAL, British s.s. 2436 tons, from New York.  
 17.—ITAUNA, British s.s. 401 tons, from Pernambuco.  
 17.—TIJUCA, German s.s. 3066 tons, from Hamburg.  
 17.—PARANA, Brazilian s.s. 2843 tons, from Mossoró.  
 17.—CUBATÃO, Brazilian s.s. 1089 tons, from Porto Alegre.  
 18.—TEIXEIRINHA, Brazilian s.s. 257 tons, from S. J. da Barra.  
 18.—OVERDALE, British s.s. 224 tons, from Porto Alegre.  
 18.—ASSU, Brazilian s.s. 925 tons, from Porto Alegre.  
 18.—INCA, British s.s. 2322 tons, from Africa.  
 18.—CELTIC KING, British s.s. 2589 tons, from Portland.  
 18.—K. WILHELM II, German s.s. 5764 tons, from Buenos Aires.  
 19.—PAULISTA, Brazilian s.s. 615 tons, from Itanagrá.  
 19.—ABAWA, British s.s. 5965 tons, from Wellington.  
 19.—MC JURY, Brazilian s.s. 1402 tons, from Santos.  
 19.—CAROLINA, Brazilian s.s. 383 tons, from Buenos Aires.  
 19.—OLINDA, Brazilian s.s. 1240 tons, from Mandós.  
 19.—RAPHAEL, British s.s. 2899 tons, from Liverpool.  
 20.—MINAS GERAES, Brazilian s.s. 2179 tons, from Paranaguá.  
 20.—FRISSIA, Dutch s.s. 4608 tons, from Amsterdam.  
 20.—PANDO, British s.s. 1723 tons, from New York.  
 20.—AVON, British s.s. 5883 tons, from Southampton.  
 21.—ITAITUBA, Brazilian s.s. 717 tons, from Porto Alegre.  
 21.—ASTURIAS, British s.s. 7509 tons, from Buenos Aires.  
 21.—TROPÉIRO, Brazilian s.s. 789 tons, from Pernambuco.  
 21.—ANNA, Brazilian s.s. 364 tons, from Florianópolis.  
 21.—TAPUQA, Brazilian s.s. 978 tons, from Porto Alegre.  
 21.—MAROIM, Brazilian s.s. 925 tons, from Pernambuco.  
 21.—ASIATIC PRINCE, British s.s. 1792 tons, from New York.

- 21.—EARLSWOOD II, British s.s. 1480 tons, from Gulf Port.  
 21.—SAINT FINNANS, British s.s. 2307 tons, from Manchester.  
 21.—DONGOLA, British s.s. 2820 tons, from Barry.  
 22.—ANGRA, British s.s. 141 tons, from Santos.  
 22.—GUAJARA, Brazilian s.s. 927 tons, from S. J. da Barra.  
 22.—CARANGOLA, Brazilian s.s. 258 tons, from S. J. da Barra.  
 22.—COMPETIDOR, British s.s. 2216 tons, from Cardiff.

#### SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ending February, 22nd, 1912

- Feb. 16.—DALMATA, Argentine s.s. 1135 tons, for Paranaguá.  
 16.—ST. ANDREWS, British s.s. 2334 tons, for Rio Grande do Sul.  
 16.—HAIGH HALL, British s.s. 3069 tons, for Bahia Blanca.  
 16.—MINAS GERAES, Brazilian s.s. 2179 tons, for Paranaguá.  
 16.—ANNIE JOHNSON, Swedish s.s. 2358 tons, for Buenos Aires.  
 16.—CORBY, British s.s. 2220 tons, for Santa Lucia.  
 16.—ARASSUAHY, Brazilian s.s. 650 tons, for Santos.  
 16.—JAGUARIBE, Brazilian s.s. 1003 tons, for Santos.  
 16.—RIO PARDO, Brazilian s.s. 597 tons, for Macaé.  
 16.—GUAYIBA, Brazilian s.s. 1119 tons, for Porto Alegre.  
 16.—VOLTARE, British s.s. 5532 tons, for New York.  
 16.—PERNAMBUCO, German s.s. 3105 tons, for Santos.  
 17.—ALAGOS, Brazilian s.s. 1999 tons, for Manaus.  
 17.—CAP FINISTERRE, German s.s. 2883 tons, for Buenos Aires.  
 17.—WURZBURG, German s.s. 3244 tons, for Bremen.  
 18.—INOA, British s.s. 2322 tons, for Liverpool.  
 18.—OVERDALE, British s.s. 2240 tons, for New York.  
 18.—BALATON, Austrian 1824 tons, for Santos.  
 18.—ALACHEN, German s.s. 2447 tons, for S. Francisco.  
 18.—WELGONDE, German s.s. 2620 tons, for Rio Grande do Sul.  
 18.—ORION, Brazilian s.s. 957 tons, for Montevideo.  
 18.—ITAPEMA, Brazilian s.s. 825 tons, for Porto Alegre.  
 19.—K. WILHELM II, German s.s. 5764 tons, for Hamburg.  
 19.—SANTA OZUZ, Brazilian s.s. 511 tons, for Aracaju.  
 19.—ITAITUBA, Brazilian s.s. 717 tons, for Porto Alegre.  
 19.—ARAWA, British s.s. 5985 tons, for London.  
 19.—FRISIA, Dutch s.s. 4608 tons, for Buenos Aires.  
 20.—OOTOVIA, British s.s. 2527 tons, for Buenos Aires.  
 21.—ASTURIAS, British s.s. 7509 tons, for Southampton.  
 21.—AVON, British s.s. 6882 tons, for Buenos Aires.  
 22.—MINAS GERAES, Brazilian s.s. 2179 tons, for Paysandu.  
 22.—RAPHAEL, British s.s. 2899 tons, for Santos.  
 22.—CATHERINE LAURENCE, Chilean tug, 40 tons, for Antofagasta.  
 22.—TROPICERO, Brazilian s.s. 789 tons, for Porto Alegre.  
 22.—MAROIM, Brazilian s.s. 925 tons, for Porto Alegre.  
 22.—NONSUCH, British s.s. 2121 tons, for Rio Grande do Sul.  
 22.—SAINT FINNANS, British s.s. 2307 tons, for Las Palmas.  
 22.—BOCAINA, Brazilian s.s. 2044 tons, for Rio de Janeiro.  
 22.—CHAUCER, British s.s. 1737 tons, for Santos.

#### ARRIVALS AT THE PORT OF SANTOS

During the week ending February, 22nd, 1912

- Feb. 16.—VILLA BELLA, Brazilian s.s. 253 tons, from Rio de Janeiro.  
 17.—NERVIER, Belgian s.s. 1434 tons, from Antwerp.  
 17.—A. DUPERRÉ, French s.s. 3187 tons, from Havre.  
 17.—TOSCANA, Italian s.s. 2559 tons, from Buenos Aires.  
 17.—PERNAMBUCO, German s.s. 3105 tons, from Hamburg.  
 18.—ANGRA, Brazilian s.s. 192 tons, from Rio de Janeiro.  
 18.—ITAPEMA, Brazilian s.s. 825 tons, from Rio de Janeiro.  
 18.—ORION, Brazilian s.s. 540 tons, from Rio de Janeiro.  
 18.—JAGUARIBE, Brazilian s.s. 1002 tons, from Pará.  
 18.—OSCEOLA, British s.s. 2318 tons, from Antwerp.  
 18.—ITAITUBA, Brazilian s.s. 613 tons, from Porto Alegre.  
 18.—BALATON, Austrian s.s. 1824 tons, from Trieste.  
 19.—ITAITUBA, Brazilian s.s. 553 tons, from Pernambuco.  
 19.—ANNA, Brazilian s.s. 247 tons, from Florianópolis.  
 19.—ALGERIE, French s.s. 2516 tons, from Marseilles.  
 20.—ASTURIAS, British s.s. 7509 tons, from Buenos Aires.  
 20.—T. DI SAVOIA, Italian s.s. 4895 tons, from Buenos Aires.  
 21.—LEWISHAM, British s.s. 1785 tons, from Rosario.  
 21.—FRISIA, Dutch s.s. 4608 tons, from Amsterdam.  
 22.—AVON, British s.s. 6882 tons, from Southampton.  
 22.—CAVOUR, German s.s. 6882 tons, from Bremen.  
 22.—SIENA, Italian s.s. 3820 tons, from Genoa.  
 22.—GARIBOLDI, Italian s.s. 3108 tons, from Buenos Aires.

#### SAILINGS FROM THE PORT OF SANTOS

During the week ending February, 22nd, 1912

- Feb. 16.—MUCURY, Brazilian s.s. 585 tons, for Maranhão.  
 16.—PAULISTA, Brazilian s.s. 468 tons, for Rio de Janeiro.  
 16.—VILLA BELLA, Brazilian s.s. 253 tons, for Paranaguá.  
 17.—THESPIA, British s.s. 2734 tons, for New York.  
 17.—TOSCANA, Italian s.s. 2559 tons, for Genoa.  
 18.—ORION, Brazilian s.s. 540 tons, for Montevideo.  
 18.—ITAPEMA, Brazilian s.s. 825 tons, for Porto Alegre.  
 18.—ITAITUBA, Brazilian s.s. 717 tons, for Rio de Janeiro.  
 19.—ANGRA, Brazilian s.s. 192 tons, for Rio de Janeiro.  
 19.—ANNA, Brazilian s.s. 247 tons, for Barbadoes.  
 19.—ALGERIE, French s.s. 2516 tons, for Buenos Aires.  
 20.—ITAITUBA, Brazilian s.s. 553 tons, for Porto Alegre.  
 20.—ASTURIAS, British s.s. 7509 tons, for Southampton.  
 20.—TOMASO DI SAVOIA, Italian s.s. 4895 tons, for Genoa.  
 21.—FRISIA, Dutch s.s. 4608 tons, for Buenos Aires.  
 21.—LANGVALE, British s.s. 2294 tons, for Rio Grande do Sul.  
 21.—RAHIA, German s.s. 3106 tons, for Hamburg.  
 21.—PENTWYN, British s.s. 2164 tons, for Barbadoes.  
 22.—DEVONSHIRE, British s.s. 2336 tons, for New Orleans.  
 22.—AVON, British s.s. 6882 tons, for Buenos Aires.  
 22.—SIENA, Italian s.s. 3820 tons, for Buenos Aires.  
 22.—ANVERSSE, Belgian s.s. 2437 tons, for Rio de Janeiro.  
 22.—GARIBOLDI, Italian s.s. 3108 tons, for Genoa.

#### SHIPS AFLOAT AT THE PORT OF RIO DE JANEIRO

On February 24th, 1912.

- PORTO PARÁ, Portuguese barque, Capt. Saillão, from Oporto, B. Maia, Arr. June 2nd.  
 AMIRAL HOLGAN, French barque, Capt. Collet from Antwerp, D. J. da Silva, & Co. Arr. September 26th.  
 LAKE ERIE, Italian barque, Capt. Schiavino, from Marseilles, Machado Bastos & C. Arrived November 2nd.  
 LUIZA, brig, Italian Capt. Rudini, from Pensacola, D. J. da Silva & Co. Arr. Nov. 22nd.  
 KOSMOS, Norwegian brig, Capt. Laurens from Pensacola Order, Arr. Nov. 27th.  
 MARIE, British barque, Capt. Randing, from New York, A. G. Fontes, Arr. Dec. 17th.  
 SOPHIA, Norwegian barque, Capt. Holden, from Mobile, D. J. da Silva, Arr. Dec. 22nd.

- DOMINGUES DE SILVA, Uruguayan barque, Capt. Maxwell, from Pensacola, Order, Arr. Dec. 23rd.  
 WHINLATTER, Norwegian brig, Capt. Johnson, from Pensacola, Order, Arr. 26th.  
 DYVSE, Norwegian barque, Capt. Larsen, from Pensacola, Paulo Santos & Co., Arr. Dec. 26th.  
 EARKSAUT, Norwegian barque, Capt. Conduff, from Gulfport, P. Passos & Co., Arr. Dec. 29th.  
 DOROTHEA, Russian barque, Capt. Johnson, from Canada, P. Passos & Co., Arr. Jan. 10th.  
 FREEDOM, British schooner, Capt. Barringer from Halifax, P. S. Nicoloso, Arr. Jan. 26th.  
 TRITON, Russian brig, Capt. Don from Gulfport, Order, Arr. Jan. 30th.  
 GLENLORA, Norwegian barque, Capt. Nielsen, from Cadiz, Theodor Wille & Co., Arr. Jan. 30th.  
 GENI, Italian barque, Capt. Capella, from Marseilles, C. da Costa & Co. Arr. Feb. 2nd.  
 FENICE, Italian barque, Capt. Pelletoni, from Pensacola, A. G. Fontes, Arr. Feb. 4th.  
 PATRICIA, British barque, Capt. Peddett, from Glasgow, Amaral Sutherland & Co., Arr. Feb. 4th.  
 BRITA, Norwegian barque, Capt. Thomas, from Gulfport, D. J. da Silva & Co., Arr. Feb. 4th.  
 DORA, Russian barque, Capt. Norgo, from Gulfport, Order, Arr. Feb. 5th.  
 SANTA ANNA, Italian barque, Cap. Mhazella, from Marseilles, P. Soares & Co., Arr. Feb. 16th.

## BRAZIL-ADRIATIC-LINE

OF

The Austro-Americana S. S. Co and  
 The Royal Hungarian Sea Navig. Co "Adria" Ltd

Regular sailings from Santos and Rio de Janeiro for Almeria, Barcelona, Naples, Oran, Algiers, Malta, Trieste, and Fiume, and with transshipment, for all Mediterranean, North African, Levant, and East Asiatic ports.

#### NEXT DEPARTURES

##### FOR EUROPE :

BALATON.....	28th Feb.
EUGENIA.....	15th March
SOPHIA HOHENBERG.....	21st "
AFRICANA.....	4th April
MARTHA WASHINGTON.....	8th "
FRANCESCA.....	2nd May
ARGENTINA.....	10th "

##### FOR RIVER PLATE :

EUGENIA.....	24th Feb.
SOPHIA HOHENBERG.....	5th March
MARTHA WASHINGTON.....	23rd "

\* These steamers are fitted with wireless telegraphy and carry Cabin & Steerage Passengers for Las Palmas, Almeria, Barcelona, Naples and Trieste.

For cargo apply to H. Campos, Rua Visconde de Inhauma, 48  
 For passages and further information to :

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BUA VISCONDE DE INHAUMA No. 84—Rio de Janeiro

RUA II DE JUNHO No. 1A—Santos

## Hamburg--Südamerikanische--Dampfschiffahrts-Gesellschaft

IN CONNECTION WITH THE

Hamburg - Amerika Linie

#### TABLE OF DEPARTURE

##### Express service to Europe

CAP VILANO.....	28th February	CAP VILANO.....	8th May
CAP FINISTERRE.....	8th March	CAP FINISTERRE.....	18th "
CAP ARCONA.....	14th "	CAP ARCONA.....	29th "
K. F. AUGUST.....	27th "	K. F. AUGUST.....	9th June
CAP BLANCO.....	17th April	CAP ORTEGAL.....	19th "
K. WILHELM II.....	29th April	CAP BLANCO.....	9th "
		K. WILHELM II.....	9th July

##### Express service to R. Plate

CAP ARCONA.....	28 February
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##### Intermediate service to Europe

PERNAMBUCO.....	28th February	S. PAULO.....	10th April
TIJUCA.....	6th March	CAP VERDE.....	13th "
HABSBURG.....	16th "	BELGRANO.....	24th "
PETROPOLIS.....	27th "	CAP BOCA.....	27th "
HOHENSTAUFEN.....	30th "	BAHIA.....	8th May
		TIJUCA.....	22nd "

These magnificent and fast steamers are fitted with the latest improvements and offer to first-class passengers the highest comfort.

For passages and further information apply to the  
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## CURRENT COFFEE FREIGHT RATES

IN FORCE SINCE JAN. 15th, 1911.

	Rio.	Santos.
Aden "via Trieste".....	54/- in full.	54/- in full.
Aguilera.....	73.50 fcs. in full.	76.50 fcs. in full.
Alexandretta**.....	71.50 fcs. in full.	71 fcs. in full.
Alvay**.....	71.50 fcs. in full.	71.50 fcs. in full.
Alexandria**.....	64 fcs. in full.	64 fcs. in full.
Algiers**.....	62 fcs. in full.	62 fcs. in full.
Alicante.....	56 fcs. in full.	56 fcs. in full.
Almeria.....	50 fcs. in full.	50 fcs. in full.
Amsterdam.....	45/- & 5 %.	40/- & 5 %.
Ancona**.....	63 fcs. in full.	63 fcs. in full.
Antwerp 1,000 kilos.....	45/- & 5 %.	40/- & 5 %.
Aviles.....	76 fcs. in full.	76 fcs. in full.
Barcelona.....	56 fcs. in full.	56 fcs. in full.
Bassorah**.....	103 fcs. in full.	103 fcs. in full.
Beirut**.....	69 fcs. in full.	69 fcs. in full.
Bombay.....	66 fcs. in full.	66 fcs. in full.
Bombay "via" Trieste.....	54/- in full.	54/- in full.
Bordeaux, 900 kilos.....	45 fcs. & 10 %.	45 fcs. & 10 %.
Braila**.....	71.50 fcs. in full.	71.50 fcs. & 10 %.
Bremen.....	45/- & 5 %.	40/- & 5 %.
Brindisi**.....	60 fcs. in full.	60 fcs. in full.
Buenos Aires per bag. 60 kilos.....	18200.	18200.
Cadiz (Spanish line).....	56 fcs. in full.	56 fcs. in full.
Calcutta "via" Trieste.....	60/- in full.	60/- in full.
Carthage.....	56 fcs. in full.	56 fcs. in full.
Cavalla**.....	66.50 fcs. in full.	66.50 fcs. in full.
Cesme**.....	66.50 fcs. in full.	66.50 fcs. in full.
Christiana.....	52/3 in full.	47/- in full.
Cienfuegos "via" Antwerp & Bremen.....	75 & 5 % in full.	60/- in full.
Colombo.....	60/- in full.	60/- in full.
Constantinople.....	61.50 fcs. in full.	61.50 fcs. in full.
Copenhagen.....	47/8 & 5 %.	42/8 & 5 %.
Corfu.....	66.50 fcs. in full.	66.50 fcs. in full.
Corunna.....	56 fcs. in full.	56 fcs. in full.
Curaçao.....	60/- in full.	60/- in full.
Dedagatch**.....	66.50 fcs. in full.	66.50 fcs. in full.
Fiume.....	40/- & 5 %.	35/- & 5 %.
Galatz**.....	71.50 in full.	71.50 fcs. in full.
Gibraltar 1,000 kilos.....	40 fcs. & 10 %.	40 fcs. & 10 %.
Gijón.....	50 fcs. in full.	50 fcs. in full.
Göteborg.....	56 fcs. in full.	56 fcs. in full.
Gotenborg.....	51/3 in full.	46/- in full.
Hamburg.....	45/- & 5 %.	40/- & 5 %.
Havana "via" Las Palmas, Malaga, Barcelona.....	65 fcs. in full.	65 fcs. in full.
Havana "via" Antwerp Bremen.....	52/- & 5 %.	40 fcs. & 10 %.
Havre, 900 kilos.....	45 fcs. & 10 %.	40 fcs. & 10 %.
Hongkong "via" Trieste.....	60/- in full.	60/- in full.
Bueiva.....	56 fcs. in full.	56 fcs. in full.
Kobe "via" Trieste.....	60/- in full.	60/- in full.
Kustendje**.....	69 fcs. in full.	69 fcs. in full.
Lisbon.....	35/- & 5 %.	35/- & 5 %.
Liverpool.....	45/- & 5 %.	40/- & 5 %.
London cargo s. s. ....	45/- & 5 %.	40/- & 5 %.
Do mail s. s. ....	45/- & 5 %.	40/- & 5 %.
London opt. cargo.....	45/- & 5 %.	40/- & 5 %.
Madras.....	60/- in full.	60/- in full.
Malaga.....	56 fcs. in full.	56 fcs. in full.
Malmo.....	62/3 in full.	47/- in full.
Malta**.....	62 fcs. in full.	62 fcs. in full.
Manila "via" Antwerp Bremen.....	80/- & 5 %.	40 fcs. & 10 %.
Marseilles 1,000 kilos.....	40 fcs. & 10 %.	69 fcs. in full.
Mersina.....	69 fcs. in full.	56 fcs. in full.
Messina**.....	56 fcs. in full.	75.50 fcs. in full.
Metelino**.....	71.50 in full.	13200.
Monte Video per bag 60 kilos.....	13200.	13200.
Mostagenem**.....	64 fcs. in full.	64 fcs. in full.
Naples**.....	54 fcs. in full.	54 fcs. in full.
New York per bag.....	40 cts. & 5 %.	40 cts. & 5 %.
New Orleans per bag.....	40 cts. & 5 %.	40 cts. & 5 %.
Odesa**.....	66.50 fcs. in full.	66.50 fcs. in full.
Oran**.....	62 fcs. in full.	62 fcs. in full.
Palermo**.....	56 fcs. in full.	56 fcs. in full.
Patras**.....	66.50 fcs. in full.	66.50 fcs. in full.
Penang.....	60/- in full.	60/- in full.
Piræus**.....	61.50 fcs. in full.	61.50 fcs. in full.
Port Said**.....	64 fcs. in full.	64 fcs. in full.
Rangoon "via" Trieste.....	60/- in full.	60/- in full.
Rotterdam.....	45/- & 5 %.	40/- & 5 %.
Santander.....	60 fcs. in full.	60/- in full.
San Sebastian.....	60 fcs. in full.	60/- in full.
Sansou**.....	66.50 fcs. in full.	66.50 fcs. in full.
Salonica**.....	61.50 fcs. in full.	61.50 fcs. in full.
Seville.....	56 fcs. in full.	56 fcs. in full.
Shanghai via Trieste.....	60/- in full.	60/- in full.
Singapore "via" Trieste.....	60/- in full.	60/- in full.
Smyrna**.....	61.50 in full.	61.50 fcs. in full.
Southampton (opt.) Mail.....	45/- & 5 %.	45/- & 5 %.
Do cargo.....	45/- & 5 %.	40/- & 5 %.
Stockholm.....	51/3 in full.	40/- in full.
Suez**.....	64 fcs. in full.	64 fcs. in full.
Sulina**.....	69 fcs. in full.	69 fcs. in full.
Tangier.....	66 fcs. in full.	66 fcs. in full.
Tarapona.....	50 fcs. in full.	50 fcs. in full.
Trebizond**.....	66.50 fcs. in full.	66.50 fcs. in full.
Trieste.....	40/- & 5 %.	35/- & 5 %.
Tripoli**.....	69 fcs. in full.	69 fcs. in full.
Tunis**.....	62 fcs. in full.	62 fcs. in full.
Valencia.....	56 fcs. in full.	56 fcs. in full.
Valparaiso (options).....	45 & 5 %.	—
Varna**.....	66.50 fcs. in full.	66.50 fcs. in full.
Venice**.....	60 fcs. in full.	60 fcs. in full.
Vigo.....	60 fcs. in full.	60 fcs. in full.
Yokohama "via" Trieste.....	60/- in full.	60/- in full.
Algoa Bay and Capetown.....	60/- & 2 1/2 %.	Per ton of 1,000 kilos
" via New York.....	60/- & 2 1/2 %.	
" Southampton.....	60/- & 2 1/2 %.	
" Antwerp.....	60/- & 2 1/2 %.	
" Bremen.....	60/- & 2 1/2 %.	
" Liverpool.....	60/- & 2 1/2 %.	
" via New York.....	60/- & 2 1/2 %.	
" Southampton.....	60/- & 2 1/2 %.	
" Hamburg.....	60/- & 2 1/2 %.	
" Antwerp.....	60/- & 2 1/2 %.	
" Bremen.....	60/- & 2 1/2 %.	
" Liverpool.....	60/- & 2 1/2 %.	
" via New York.....	60/- & 2 1/2 %.	
" Southampton.....	60/- & 2 1/2 %.	
" Hamburg.....	60/- & 2 1/2 %.	
" Antwerp.....	60/- & 2 1/2 %.	
" Bremen.....	60/- & 2 1/2 %.	
" Liverpool.....	60/- & 2 1/2 %.	
" via New York.....	60/- & 2 1/2 %.	
" Southampton.....	60/- & 2 1/2 %.	
" Hamburg.....	60/- & 2 1/2 %.	
" Antwerp.....	60/- & 2 1/2 %.	
" Bremen.....	60/- & 2 1/2 %.	
" Liverpool.....	60/- & 2 1/2 %.	

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

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VASARI.....	16th "
TENNYSON.....	3rd May

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7th Mar.....	S. S. "Frissia"
24th ".....	S. S. "Zeelandia"
18th Apr.....	S. S. "Hollandia"
9th May.....	S. S. "Frissia"
30th May.....	S. S. "Zeelandia"
20th June.....	S. S. "Hollandia"

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Santos, Montevideo and Buenos Aires.

10th Mar.....	S. S. "Zeelandia"
1st Apr.....	S. S. "Hollandia"
22nd Apr.....	S. S. "Frissia"
13th May.....	S. S. "Zeelandia"
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Date.	Steamer.	Destination
March 1 "Aachen"...	Bahia, Pernambuco, Madei- ra, Lisbon, Leixões, Antwerp and Bremen.	
Mar. 15 "Heidelberg"	Bahia, Madeira, Leixões, Rotterdam Antwerp, and Bre- men.	

Passengers & Cargo accepted.

Passenger routes.	Cabin.	Stowage.
Rio—Rotterdam, Antwerp.		
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do do 3rd. class.....	199
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do do 2nd. class.....	82
do do 3rd. class.....	34

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Barcelona 3rd. class..... 1200000

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SWEDISH PRINCE..... 25th Feb.

Saxon Prince..... 30th March

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the mails.

Table of Departures.

Date.	Steamer.	Destination.
Feb. 27 "Danube".....	Santos, Montevideo, and Bue- nos Ayres.	
March 5 "Aragon".....	Santos, Montevideo & Buenos Ayres.	
" 6 "Avon".....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Vigo, Cherbourg and Southampton.	
" 12 "Clyde".....	Santos, Montevideo & Buenos Ayres.	
" 13 "Danube".....	Bahia, Pernambuco, S. Vincent, Lisbon, Leixões, Vigo, Cher- bourg, and Southampton.	
" 18 "Araguaya".....	Santos, Montevideo & Buenos Ayres.	
" 26 "Amazon".....	Santos, Montevideo, & Buenos, Ayres.	
" 27 "Clyde".....	Bahia, Pernambuco, S. Vincen- Lisbon, Leixões, Vigo, Chert- bourg, & Southampton.	
April 1 "Asturias".....	Santos, Montevideo & Buenos Aires.	
" 3 "Araguaya".....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Vigo, Cher- bourg, & Southampton.	
" 10 "Amazon".....	Bahia, Pernambuco, S. Vincent Madeira, Lisbon, Leixões, Vigo, Cherbourg, and Sou- thampton.	

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