

The Brazilian Review

VOL. XV

RIO DE JANEIRO, TUESDAY, June 11th, 1912

No. 24

BALDWIN LOCOMOTIVE WORKS

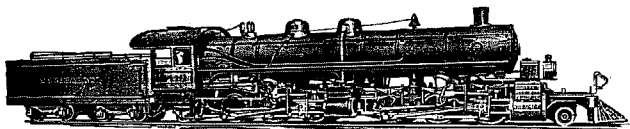
PHILADELPHIA, PENNA., U. S. A.

Cable Address: — "Baldwin, Philadelphia." —

MANUFACTURERS OF

Locomotives

FOR BROAD AND NARROW GAUGE
FOR PASSENGER AND FREIGHT SERVICE



Locomotives particularly adapted for Logging and Industrial Purposes and for Mines and Furnaces. Plantation Locomotives for Permanent or Portable Track, Electric Motor and Trailer Trucks for Railway and Suburban Service

Representatives for Brazil: —NORTON, MEGAW & Co., Ltd.,—N. 112, Rua Primeiro de Março, N. 112— Rio de Janeiro

Cable-Address BORLIDO-RIO

P. O. B. 131

BORLIDO MAIA & Co.

Head-Office RUA DO ROSARIO, 55 - 58 - Rio de Janeiro - Brazil

ESTABLISHED 1878

General Merchants, Importers & Contractors

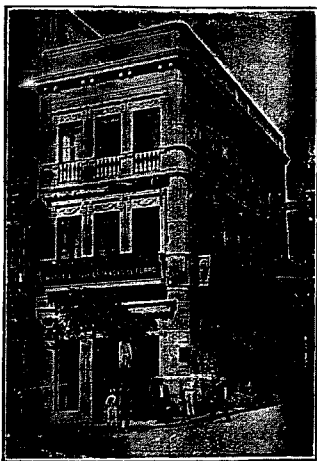
SUPPLY THE PRINCIPAL RAILWAY AND STEAMSHIP COMPANIES OF BRAZIL

Importers of Railway Appliances, Tools; Repair Material for Cars, Locomotives, Boilers, Wagons; Lubricating Oils and Greases.
Burning Oils; Carbide, Railway Apparatus, Industrial, Agricultural and Mining Machinery, Implements, Tools and Supplies; Packing, Pumps, Scales, Safes, Artisans, Tools; Rubber, Leather and Canvas Hose; Galvanized Iron Tubes, Portable Buildings, Wire Fencing, Babbitt Metal; Paints, Colors, Brushes; Coachbuilders' Supplies; Electrical Machinery and Supplies; Structural Iron, Builders' and Plumbers' Supplies; Sanitary Ware; Wool, Canvas and Duck; Roofing and Lining Material, etc.

AGENTS AND REPRESENTATIVES for

R. & J. Dick, Ltd. Glasgow - Original Balata Belting.
Mander Brothers, London - Olsina Water Paint.
Bliven & Carrington, New York - Lubricating Oils and Greases.
Wm. Simons & Co., Ltd., Renfrew, Scotland - Dredger Constructors.
Enfield Cycle Co., Ltd, Redditch, England - Royal Enfield Cycles.
Bickford Smith & Co., Ltd., Tuckingmill, — Safety Fuses.
W. B. Brown & Co. (Bankhall) Ltd., — Steel Wire Ropes.

The Vaporite Strawson Co., Ltd., London — "Vaporite" for destruction of pests in the soil.



THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED

Telegrams :
"EPIDERMIS".

Telephone :
265

Post Office Box
No. 486

Mills : Rua da Gambôa No. 1

DAILY PRODUCTION : 10.000 BAGS.

HEAD OFFICE — 48, MOORGATE ST. — LONDON E. C.

BRANCHES

S. PAULO. — 4, RUA DA QUITANDA.

BUENOS AYRES. — 335, CALLE B. MITRE

ROSARIO

1086, CALLE SANTA FÉ.

AGENCIES

Victoria, Bahia, Maceió, Pernambuco Ceará, Curityba, Desterro, Rio Grande, Pelotas & Porto Alegre.

The Mill's Marks of Flour Are:-

"NACIONAL"

"BUDA-NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"GUARANY"

AND FOR SUPERIORITY
HAVE BEEN AWARDED

Gold Medal Paris 1889.

First Prize Brazil 1908.

First Prize Brazil St. Louis 1904.

First Prize Brussels 1910.

OFFICES: --RUA DA QUITANDA, 408 -- RIO DE JANEIRO.

FRY, MIERS & CO

112, Cannon Street

London E. C

ENGINEERS, MERCHANTS

— AND —

Contractors for Railway Material, etc.

TELEGRAPHIC ADDRESS "FOUNDATION" — LONDON

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

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

Rio de Janeiro—Fry, Youle & Co., Rua da Alfandega no. 10

Caixa do Correio 21.-Telegrams, "FRY"-RIO JANEIRO

Société Financière et Commerciale Franco-Brésilienne

Succs: of NATHAN & CO,

S. PAULO

RUA DE S. BENTO 43 e 45

Caixa do Correio (P. O. Box) K.

Telegraphic Address: "LUPTON"

SANTOS

Rua Quinze de Novembro 13

Caixa do Correio (P. O. Box) 147.

Telegraphic Address: "WYSARD"

Importers, Exporters and General Merchants

SPECIALITIES:

Railway Material,

Agricultural and
Industrial Machinery

General Hardware,
Gas and Water
Pipes and Fittings.

IRON, STEEL,
COPPER, BRASS
AND OTHER
METALS.



Cement, Belting,
Paints, Calcium
Carbide.

Sole representative
in the State of

São Paulo

— OF —

The Standard Oil Co.,

OF NEW YORK

(Thompson & Bedford
Department.)

Catalogues Requested

Open to accept sole Agencies in the State of São Paulo

HEAD OFFICE IN PARIS, RUE CHAUCHAT No. 5.

The BRAHMA BREWERY

recommends

its most famous Brands, the best Beers existing:

TEUTONIA,

BRAHMA,

BOCK-ALE,

BRAHMA-BOCK,

BRAHMA-PORTER, BRAHMINA.



DRAFT BEER. The delicious celebrated BRAHMA - CHOPP!!!

For Orders apply to:

COMPANHIA CERVEJARIA BRAHMA

RIO DE JANEIRO

AGENCIES:

SANTOS:

PRAÇA TELLES N. 10

S. PAULO:

Ricardo Naschold & Co.

RUA WASHINGTON N. 31

EXPORT:

Emil Schmidt & Co.

RIO DE JANEIRO — CAIXA N. 1083

THE SÃO PAULO TRAMWAY, LIGHT AND POWER COMPANY LIMITED

HEAD OFFICE, TORONTO, CANADA — NEW YORK OFFICE, 25 BROAD ST.
SAO PAULO, PRAÇA ANTONIO PRADO No. 1 — RIO DE JANEIRO, 76 AVENIDA CENTRAL

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

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

operates all the tramway lines in São Paulo and supplies all the electric light and power. Electricity is developed hydraulically, utilizing the falls of the Tieté River, some 35 kilometres below the city, 12,000 H. P. is developed there at present and works are now in progress for a large increase to the plant to enable the Company to meet the constantly increasing demand for power. Four distinct circuits on two separate steel pole lines convey the current from the Power House to the Substation in São Paulo where the current is converted for tramway, light and power uses. The Company operates 125 kilometres of track, covering the entire city. The population of the city being largely Italian, good labor is readily obtained. This and the cheap rates for power is causing many new manufactories to be built.

Information concerning the resources of the country and that relative to the establishment of new industries, prices for power etc. can be obtained by application to any of the offices of the Company.



REMINGTON TYPEWRITER

The latest models of the REMINGTON TYPEWRITER offer visible writing and other important innovations, without sacrificing the famous forged steel type-bar wide type-bar hanger, and other principles of construction which have made the Remington known for years as the most durable of typewriters. The N. 11 Remington-Wahl machine is the only typewriter which writes and adds or subtracts at the same time and by simply touching the keys. It is the only machine possessing a key-set decimal tabulator. We shall be pleased to show you this leader of modern writing machines at your office or at our stores, 125, Rua Ouvidor, Rio de Janeiro and 19, Rua Direita, São Paulo.

CHAS. H. PRATT,

General Agent for Brazil.

The Brazilian Review

VOL. XV.

RIO DE JANEIRO, TUESDAY, JUNE 11th, 1912.

No. 24

HOTEL AVENIDA -- RIO DE JANEIRO

SOUZA CABRAL & CO.

= 152, 162, AVENIDA CENTRAL, 152, 162 =
RIO DE JANEIRO

THE LARGEST

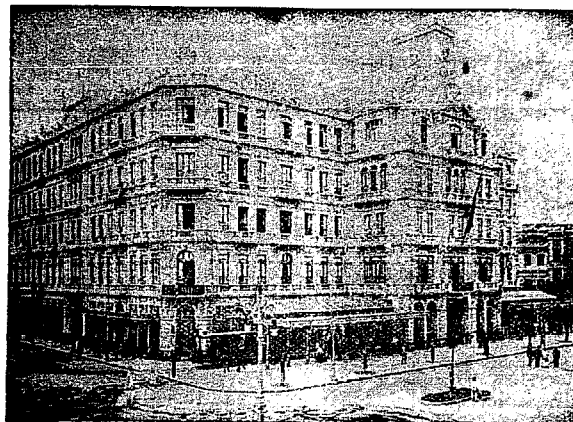
AND MOST IMPORTANT

HOTEL IN BRAZIL

LIGHTED

THROUGHOUT BY

ELECTRICITY.



OCCUPIES A

COMPLETE BLOCK

MAGNIFICENT

ACCOMMODATION

GRAND

HALL FOR PUBLIC

DINNERS &

RECEPTIONS.

220, ROOMS, 220

ELECTRIC LIFTS TO ALL FLOORS.

TELEGRAMS: -- "AVENIDA" == TELEPHONE, 2873

The Western Telegraph Company, Limited.

THE ONLY DIRECT ROUTE WITH SOUTH AMERICA UNDER ONE MANAGEMENT.

CABLE STATIONS IN SOUTH AMERICA:

WESTERN TELEGRAPH COMPANY.

Brazil:

Para (Travessa Campos Sales No. 1).
Maranhão, Ceará.
Pernambuco (Rua do Commercio No. 2).
Bahia (Rua das Princesas No. 7).
Rio de Janeiro (Avenida Central No. 117).
Sanos (Largo 11 de Junho No. 4).
S. Catharina, Rio Grande do Sul.

Uruguay:

Montevideo (Calle Córreio 140).

Argentina:

Buenos Aires (287 and 291, Calle San Martín).

RIVER PLATE TELEGRAPH COMPANY.

Argentina:

Buenos Aires (287 and 291, Calle San Martín).

WEST COAST OF AMERICA TELEGRAPH COMPANY.

Chili:

Arica, Pisagua, Iquique, Antofagasta, La Serena,
Coquimbo, Concepcion, Coronel, Talcahuano.
Valparaiso (Calle Prat 69).
Santiago (Pasaje Balmaceda).

Peru:

Callao, Lima and Mollendo.



CABLE STATIONS IN EUROPE AND NORTH AMERICA:

EASTERN TELEGRAPH COMPANY.

London: 11, Old Broad Street, E.C.
The Baltic Exchange, St. Mary Axe, E.C.
449, Strand, W.C.

Liverpool: K13, Exchange Buildings.

Manchester: 44, Spring Gardens.

Glasgow: 5, Royal Bank Place.

Newcastle-on-Tyne: K, Exchange Buildings,
Quayside.

Cardiff: 33, Merchants' Exchange, Bute Docks.

Madrid: Calle de la Puebla 14.

Marseilles: Hôtel des Postes.

Malta: Central Station, St. George's.

Rome: 28, Via Venti Settembre.

COMMERCIAL CABLE COMPANY.

New York: Commercial Cable Building.

Boston: 112, State Street.

Halifax, Nova Scotia: 201, Hollis Street.

PLEASE MARK YOUR TELEGRAMS:

From SOUTH AMERICA to ALL PLACES.

BRAZIL ...	Via Western.
Uruguay ...	Via Madeira.
Argentina ...	Via Rio de la Plata.
Paraguay ...	
CHILI:	
Punta Arenas ...	Via Rio de la Plata.
All Other Places ...	Via Eastern.
Peru ...	
Bolivia ...	Via Cable West Coast.

To SOUTH AMERICA.

Great Britain ...	Via Eastern Madeira.	Italy ...	Via Malta, Madeira.
France - Paris, & North ...	Anchettre, Madère.	Spain ...	Eastern Madeira.
South ...	Mate, Madère.	Portugal ...	St. Vincent.
Germany ...	Endon, Vigo, Madeira.	North America and	
Belgium ...	Eastern Madère.	West Indies	Commercial.
Holland ...	Endon, Vigo, Madeira.		

AGENCIES:

PARIS: 37 Rue Caumartin | ANTWERP: 55 Rue du Moulin | BRUSSELS: 41 Rue d'Allemagne
HAMBURG: Glockengiesserwall 21 | PORTO ALEGRE: K. W. Sefton, Caixa 18

HEAD OFFICES OF THE COMPANY:

ELECTRA HOUSE, FINSBURY PAVEMENT, LONDON, E.C.

The Brazilian Review

Editor: W. G. CHANCELLOR.

OFFICES—Jornal do Brazil Building, Third Floor,
Room No 5, Avenida Rio Branco No. 110.

P. O. BOX: 472, RIO DE JANEIRO

TELEGRAPHIC ADDRESS: "CHANCELLOR RIOJANEIRO"

Subscription: 60\$ or 24 per annum.

Payable abroad by sight draft or cheque.

Separate Copies 1\$200
Back Numbers 2\$000

21 — 15\$000.

AGENTS:—

RIO DE JANEIRO—
CRASHLEY & Co., rua do Ouvidor No. 36.

SÃO PAULO—
HILDEBRAND & Co., rua 15 de Novembro.

SOLE AGENTS FOR ADVERTISEMENTS IN THE UNITED KINGDOM—
C. STREET & Co., Ltd., 38, Cornhill, London, E. C.

NEW YORK—

G. R. FAIRBANKS, 69, Broad Street.

All communications to be addressed to the Editor.

Announcements of Births, Deaths and Marriages concerning subscribers and friends are inserted in this "REVIEW" free of charge.

SCALE OF CHARGES FOR ADVERTISEMENTS IN ORDINARY POSITIONS.

SPACE	52 Inserts per insert	26 Inserts per insert	13 Inserts per insert	8 Inserts per insert	4 Inserts per insert	Single insert
One Page	23 5 0	23 10 0	24 0 0	24 7 6	25 0 0	25 15
Half Page	1 13 6	1 15 0	2 0 0	2 5 0	2 7 6	3 10
Third Page	1 2 6	1 5 0	1 7 6	1 10 0	1 12 6	1 15
Quarter Page	17 6	18 6	1 0 0	1 2 6	1 3 9	1 5
1" across Page	6 0	7 6	8 0	9 0	10 0	11
1/2" x 8"	3 6	4 0	4 6	5 0	5 6	6
1/2" x 6"	1 9	2 0	2 5	2 6	2 9	3

12 or 6 Insertions are quoted for upon the understanding that the Advertisement appears at least once a month.

The 52 and 26 Series Rates are for Consecutive Insertions



Metal and Rubber Printing Stamps

Interchangeable Type, Wax Seals, Stencils, Sign
Markers, Stamps (trade-marks) and Type for
marking Coffee Bags.

Business Signs Engraved.

S. T. LONGSTRETH, Rua da Quitanda, 110, first floor.

Telephone. Central 704

Mail Fixtures

For Europe

- June 12.—ASTURIAS, Royal Mail, for Southampton.
17.—CAP ORTEGAL, H.S.D.G., for Hamburg.
18.—VAUBAN, Lamport & Holt, for Southampton.
18.—MAGELLAN, Mess. Mar., for Bordeaux.
19.—CAP FINISTERRE, H.S.D.G., for Hamburg.
20.—VICTORIA, P.S.N.C., for Liverpool.
20.—HOLLANDIA, Royal Holland Lloyd for
Amsterdam.
25.—CAP BLANCO, H.S.D.G., for Hamburg.
26.—AVON, Royal Mail, for Southampton.
July 2.—CORDILLERE, Mess. Mar., for Bordeaux.
3.—ORIANA, P.S.N.C., for Liverpool.
3.—K. WILHELM II., H.A.L., for Hamburg.
10.—ARAGON, Royal Mail, for Southampton.
11.—FRISIA, Ryl. Holland Lloyd, for Amsterdam
12.—CAP VILANO, H.S.D.G., for Hamburg.
16.—AMAZONE, Mess. Mar., for Bordeaux.
16.—VANDYCK, Lamport & Holt, for Southampton
18.—ORISSA, P.S.N.C., for Liverpool.
19.—CAP FINISTERRE, H.S.D.G., for Hamburg.
24.—ARLANZA, Royal Mail, for Southampton.
30.—BLUCHER, H.A.L., for Hamburg.
30.—CHILI, Mess. Mar., for Bordeaux.
31.—ORTEGA, P.S.N.C., for Liverpool.
Aug. 1.—ZEELANDIA, Royal Holland Lloyd, for
Amsterdam.
7.—AMAZON, Royal Mail, for Southampton.
9.—CAP ARCONA, H.S.D.G., for Hamburg.

For River Plate and Pacific

- June 15.—CORDILLERE, Mess. Mar., for River Plate.
15.—K. WILHELM II., H.A.L., for River Plate.
18.—OROPESA, P.S.N.G., for West Coast.

For the United States

- June 16.—VERDI, Lamport and Holt, for New York.
July 3.—TENNYSON, Lamport & Holt, for New York.
16.—VASARI, Lamport and Holt, for New York.

FERREIRA IRMAO & O.

Specialities:—Fruit and Ice.

Fresh Fruit all the Year Round.

4, Rua Primeiro de Março, 6

Cold storage goods imported from the United
States, Europe, etc.

Telephone No. 32.

Caixa (P. O. Box) 673 'Telegr.: "Fructagel"
Rio de Janeiro.

THE

Clark



FITS

EVERY

FOOT

Agencies in Every Town in Brazil

BRANCHES



RIO DE JANEIRO:
RUA DO OUVIDOR, 105 e 107
RUA DA CARIOCA, 35
RUA DA URUGUAYANA, 83
RUA CAMERINO, 176.
(Corner of Rua Larga)
NIOGHEROY:
RUA RIO BRANCO, 215
BAHIA:
RUA FORMOSA, 13.
RUA CHILI, 17.
S. PAULO:
RUA 15 DE NOVEMBRO, 45
RUA S. BENTO, 18
AVENIDA R. PESTANA, 235
SANTOS:
RUA FREI GASPAR, 12
PERNAMBUCO:
RUA BARAO DA VICTO-
RIA, 81.
PORTO ALEGRE:
RUA DOS ANDRADES 829
CURITIBA:
RUA 15 DE NOVEMBRO, 17

Borlido Maia & Co.'s

Advertisement Page

P. O. Box 131

Rua do Rosario, 55, 58

Cable - Address - BORLIDO

Rio de Janeiro

IMPORTERS AND SOLE AGENTS FOR



DICK'S PATENT BELTING

Telegraphic Address: "GUTTA PERCHA," GLASGOW.

R. & J. DICK, LTD.

Greenhead Works, GLASGOW

ESTABLISHED 1810

WM. SIMONS & CO., LIMITED

RENFREW

Engineers, Shipbuilders and Dredger Constructors

SCOTLAND

DREDGERS OF ALL DESIGNS AND CAPACITIES

CONSTRUCTED BY SAME, INCLUDING:—

Barge-Loading Dredgers — Self-Propelling or Non-Propelling, Bucket Hopper Dredgers, Pump Hopper Dredgers, Bow or Stern Well Types. Combined Bucket and Pump Stationary Dredgers. Combined Bucket and Pump Hopper Dredger. Self-Discharging Hopper Dredgers. Bucket Reclamation Dredgers. Suction and Discharging Pump Reclamation Dredgers. Pontoon Bucket & Pump Dredgers for Canal Works. Rock Dredging Vessels. Rock-Breaking Plant. Gold-Mining Dredgers

STEAM HOPPER BARGES

DUMBER HOPPER BARGES

BARGES WITH HYDRAULIC AND STEAM GRAB CRANES

TUGS, LIGHTERS, DIVING BELL BARGES, ROCK DRILL BARGES, ENGINES AND BOILERS, REPLACE WHEEL GEARING, BUCKETS, LINKS, PINS, ETC., A SPECIALITY

Olsina = WATER PAINT

Made by Mander Brothers - Wolverhampton

PORTLAND CEMENT.

BRAND J. B. White & Brothers.

Enfield Cycle Co., Ltd., Redditch.

"Royal Enfield"
Bicycles of every description

Safety Fuses

**Bickford Smith & Co. Ltd. Tuckingmill,
ENGLAND**

Lubricating Oils of Bliven & Carrington.

PRIVATE RESIDENTIAL HOTEL,

46 Queen's Gardens, Lancaster Gate, London, W.
Visitors to London will find every
comfort and convenience. Central and healthy position
Near Bus and Tube.
Terms 2 1/2 guineas per week.

ENGLISH PENSION, RESTAURANT AND BAR

RUA NILO PECANHA N. 48, PRAIA DAS FLEXAS,
ICARAHY.

Splendid view of sea and mountains; free from noise
and dust; private beach for bathing. Home comforts.
Excellent cooking. Separate tables. Managed by

MRS. AUGUSTA WILSON.

Dr. W. Gordon Speers — (M.R.C.S., L.R.C.P., Lon-
don) Surgeon and Physician, Rua São Bento, 63. S. Paulo
(2 to 4).

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

Dr. Franklin Pyles.—Physician and Surgeon.—Largo
da Carioca No. 9, From 2 to 4 p.m. Residence—Hotel dos
Estrangeiros, Rio de Janeiro.

WANTED a City traveller for Printing House.
Apply 61 Camerino.

THE BRAZILIAN YEAR BOOK
(Editions 1908 and 1909)

On sale at Crashley & Co.,—Rua Ouvidor 58.
Price 19\$000

<p>JEWSBURY & BROWN'S</p> <p>Manchester, England</p>	
<p>Quinine Tonic Dry Ginger Ale</p>	
<p>Sole Agent:—C. N. Lefebvre Rio de Janeiro</p>	

General News

Local Items. The returns of the Directorate-General of the Public Health for the week ended June 1st, 1912, are as follows:—Yellow fever, 0; bubonic plague, 0; smallpox, 2; measles, 9; scarlet fever, 0; whooping cough, 0; diphtheria, 2; influenza, 15; typhoid fever, 0; dysentery, 9; beriberi, 0; leprosy, 2; erysipelas, 0; marsh fevers, 7; pulmonary diseases, 74; Total deaths from all causes, 434, equal to an annual rate of 24.39 per thousand inhabitants. Mortality of infectious diseases to total number of deaths, 28.57 per cent. Under treatment in hospital:—Yellow fever 0; smallpox, 0; bubonic plague, 0; under observation, 3.

— The strike in England seems gradually to be approaching an end. There have been several lively moments, especially at Tilbury where broken heads were the order of the day. So far as can be judged from the cables, however, the public has not been put to nearly so much inconvenience during the present strike of carters as during the last. Prices have naturally risen, but not so alarmingly as last time. There are rumours of another railway strike, and certainly there does not seem to be a restful time in store for the country yet awhile. The measures which have been taken so far are rather in the nature of stop-gaps, and no final settlement between capital and labour is yet in view. A good deal of water will flow under the bridges and a good many strikes occur before the millennium comes, and the lion lies down with the lamb.

— There have been lively times, too, in Spain, in Hungary, and in Belgium. In Spain there are strikes, in Hungary there are «scenes» in Parliament consequent on the recent rioting and the determination of the President of the Chamber to assert his authority, while in Belgium the elections have led to rioting and broken heads.

— In Morocco both Spain and France have their hands full and the fighting round Fez has been really serious, a good many French soldiers having fallen. The latest news is to the effect that the Sultan, accompanied by Mr. Regnault, is leaving for Rabat. It will be some time before things are quiet so far as can be judged. North Africa is full of unrest just now, what with Morocco and Tripoli. It is to be hoped that there will be nothing in the nature of a combination followed by a Holy War, or Europe would find her hands very full indeed.

— The Committee of the United States Senate has now presented the report of its proceedings during the Titanic inquiry. According to the cable, the main responsibility for the loss of life after the ship had struck is placed on the President of the Board of Trade, while the disaster itself is laid at the door of the officer of the watch. The report is a very strong criticism of the British Board of Trade and of the White Star Company. Presumably not much will be done with this report until after the inquiry now being held in London has finished its work. The report severely censures the captain and officers of the s.s. Californian. This vessel, in the opinion of the committee, was the «mysterious ship» of which we have heard so much and should certainly, the committee say, have gone to the immediate assistance of the Titanic. The report says that the «captain and officers of this vessel failed to help the Titanic, which was contrary to the principles of humanity and was a violation of Article 2 of the Brussels Convention.» These are strong words and we shall await with interest the answer of those censured, which, presumably, they will be afforded an opportunity of giving at the London inquiry.

— The Derby was run on Wednesday last, and must have been an exciting race, as the favourites were more or less «nowhere.» The official order was—Tagalie 1st, Jaeger 2nd, and Tracery 3rd.

— In Rio during the week the weather was rather cooler than it has been so far. The summer seems at last to have departed, and none too soon. Even now the thermometer in Rio is not falling at night as far as we should like to see it. At Petropolis it is going down as low as 43 and 44 Fahrenheit at night, and this is as cold as it often is in England during the winter. During the week there were 434 deaths as compared with 382 the previous week, and 419 the week before that. This is rather high, as it is equivalent to a rate of 24.39 per 1,000 inhabitants. There were 15 deaths from grippe, 9 from dysentery, and 74 from tuberculosis. We are also sorry to note that there were 2 deaths from smallpox, though there are happily no cases in hospital. The largest number of deaths was 113

from «diseases of the digestive organs,» which seems to bear out what several doctors have told us lately, that the food supply of the city requires more careful fiscalisation than is at present available. A case which may or may not be yellow fever has been discovered at São Christovão. It will probably prove to be something else on closer examination, but we are glad to note that the authorities are on the qui vive.

— In the meantime the Director-General of Public Health has sent a despatch to the Minister of the Interior in which he says that in the opinion of the Department, it is high time that the authorities turned their attention to the better sanitation of the suburbs. He points out that the suburbs have been growing enormously of late years, but that the sanitation has not advanced *pari passu*. When any epidemic appears in the city it is invariably the suburbs that suffer most. The Director thinks that the chief need in the zones in question is an improved water supply which will flush the drains constantly. He realises that the supply cannot be increased in a moment, but he asks that a beginning may be made without delay in the interests of the public health. Incidentally it may be mentioned that there are a good many streets in the suburbs where there are no water pipes at all.

— That the theatre season in Rio is all too short is the general opinion of those ardent lovers of opera and the drama, whose name must be Legion. However, we are to have Guity before long at the Municipal Theatre, with an almost totally different repertoire from last year, while there are also to be eight performances of opera at the same theatre by an Italian Company from the Constanza Theatre in Rome. The repertoire of the latter includes *Madame Butterfly*, *The Meistersingers*, *Aida*, *Carmen*, *The Barber of Seville*, *Tosca*, etc. The repertoire, indeed, includes some 23 operas, so it will be interesting to see which are the eight to be chosen. At the Lyric there is also an Italian Opera Company doing pieces of the calibre of the Count of Luxemburg. Altogether, for the moment, Rio promises to be quite gay as regards theatres, while the cinematographs, like the poor, are always with us.

— The evening edition of the «Jornal do Commercio» continues its campaign against the abuse of the motor car in this city. It appears that one of the reasons for the fearful speed attained at times by these modern Juggernauts is that the chauffeurs very often allow their «darses» frequently of the class known as «moços bonitos», to drive the cars. This is against all rules and, lax as the trials are for the granting of a license, the trials still exist and nobody is supposed to drive who has not duly passed them and been registered as a licensed chauffeur. In addition to this the police are somewhat new to the game of regulating traffic, and cannot be said to display abnormal intelligence when directing that of the Avenida. The art of regulating the traffic is not one that is inborn, and it might be just as well to follow the example of the Berlin police and send a few of the *guardas* to London to gather a few wrinkles from the omnipotent «hobbie.» Another abuse of the motor car is its over-loading. There is a certain class of person here who apparently is not happy unless the whole of his family can be crowded into the one vehicle. The result is that cars licensed to hold seven persons as often as not carry 10 or 12, literally heaped on one another. As is natural cars built for a certain strain break when it is exceeded, and on several occasions when motors have been going round the none too safe roads in the neighbourhood of Tiúca, they have broken down through overloading and only been saved from disaster by the soundness of their brakes. It is time that the authorities asserted themselves, and really tackled the question of the motor car seriously. If something is not done soon, the present mad methods will have become so stereotyped that it will tax all the ingenuity of the police to alter them.

— In these dull days of wireless telegrams, submarine cables, telephones, and the rest of it, it is refreshing to find that there are still people on the globe who will engage in a treasure hunt, nothing daunted where many have failed. Another attempt is shortly to be made to find the treasure which was hidden on the Island of Trinidad by Captain Zulmiro more than 100 years ago. The last expedition went to the island in April last year, but returned very soon without having discovered any of the marks which the pirates left to indicate the hiding place. Now, however, the syndicate have received from London a volume issued in 1907, describing the voyage of the yacht *Alert* to the island as far back as 1886. From what is said in this book, the members of the syndicate hope to

be able to locate the cache where the main treasure lies buried. Truly hope springs eternal, for the general opinion of people who have visited the spot is that the traces of the pirates' marks have long been obliterated either by volcanic action or by earthquakes. According to the pirate chief «the treasure is hidden in an island called Trinidad, at a distance of 648 miles from the Brazilian coast, in two distinct places. In the first of these spots there is gold dust, gold coins of various countries, and precious stones of great value. The value of this deposit is calculated at five millions, (the pirate does not say in what currency.) The other deposit is larger, but is not so valuable. It consists of works of art in gold and silver, in addition to 63 bars of silver, the latter being the result of many years' buccaneering.» Then follow the directions where to find the main treasure, which is apparently contained in 19 large boxes. «There are 11 barrels also full of valuables, 2 large open boxes containing 81 bars of gold, a box full of jewels, two sealed cases full of precious stones and two tin boxes full of gold dust.» According to the London estimate, the value of the treasure is some £3,000,000 sterling. Once more shares of 50\$000 are being issued to cover the expenses of the expedition, and if the treasure is found the happy holders are to receive not less than 150,000\$000 for each share, a very fair percentage taking it all round, but the «ifs» looms rather large.

— According to telegrams from London the XVIIIth International Congress of «Americanistas» is sitting in that capital. Dr. Antonio Carlos Simoens da Silva treated on the points of contact of the pre-historic civilisation of Brazil, Argentina, and the Pacific coast. The stone utensils found in Brazil are similar to those discovered in Bolivia, Chile, and Peru. The speech must have been a very interesting one, for it also touched on the similarity of skull amongst the pre-historic inhabitants of Argentina, Peru, and Bolivia. When a verbatim report arrives it should prove engrossing reading.

— A bill has been laid before Congress advocating the vote of 10,000\$000 for the purpose of purchasing a portrait of the late Dr. Joaquim Murinho by João Timotheo da Costa, to be hung in the Treasury.

— The Prefect of the Federal District has received from the Minister of the Interior an account for the large sum of 10,503,894\$400 for the treatment of lunatics in the Hospital Nacional da Assistencia a Alienados from the year 1897 to the year 1911 inclusive. As the account has been running for 14 years, it will in all probability go on running merrily for some years to come.

— The Minister of Public Works has ordered the payment to the Gas Company of a sum of 285,716\$818, being the cost of the illumination of the streets, squares, and gardens of the city, as well as of the Cattete Palace during April.

— The Commandant of the Police Force has just issued an order of the day which will be welcomed by the public. He has noticed (who has not?) that when a body of police is making its way down a street, as often as not the traffic is greatly impeded. In view of this fact he has issued an order that single file is to be the formation when marching down narrow streets, and that even in the wide streets the tram lines are to be left free as well as a sufficient space to allow free traffic to carriages and motor cars.

— It is stated that the plans for the sister ship of the White Star liner *Titanic*, now under construction in Belfast, will be altered so as to include lateral bulkheads, to minimize the risk of disaster. Work on the new steamship will be accelerated, so that she can replace the *Titanic* as soon as possible. It is probable, although no definite decision has yet been arrived at, that the White Star liners of the future will have the cellular double bottom and sides familiar to those who have inspected the *Cunard* liners *Mauretania* and *Lusitania*. The great height of the boat deck from the water on such ships as the *Titanic* will also probably lead to half of the lifeboats being placed on one of the lower decks and in closer proximity to the principal passenger accommodation. Such lifeboats on the lower deck may also be enclosed by a gangway watertight door.

— Our contemporary «The Financier» has the following headline in a recent issue:—«Leopoldina Railway—Chairman's visit to Mexico.» The Leopoldina has extended its lines considerably if it has reached so far.

— The Minister of Finance has given free clearance in the Custom House to the statue of bronze with a stone base of Dom Pedro II, to be erected at Fortaleza, the capital of Ceará. There has been so much trouble and bomb throwing in the state just lately that perhaps it would be

as well to keep the statue in the Custom House for a time and wait for more peaceful days. The Senate warmly discussed the situation on Friday last and some pretty hard words were bandied about. The press heads its articles—«The Salvation of Ceará by Dynamite,» a pretty state of affairs in so advanced a year of grace as this.

— The inevitable prophet is abroad once more. One Yoggli has been letting Parisians into the secrets of the future, presumably «for a consideration.» Amongst other trifles he states that the British Isles will be swallowed up by the sea in 699 years. He is careful of his dates, and won't tell a lie for «one blooming year,» though a round 700 would have been more euphonious. Furthermore he says that the might of England will pass to a small, and at present weak, and almost unknown nation. He says that a revolution is coming in France, that Spain will soon be a Republic, and that Poland will recover her independence. *Qui vivra verra.*

— The Campagnie de Navigation Sud Atlantique will soon inaugurate its sailings from Bordeaux to South American ports. It has purchased several second hand vessels for this purpose, amongst them being the Bibby liner Staffordshire (£35,000), the Orient liner Ormuz (£21,000), and the Union-Castle liners Tintagel Castle and Avondale Castle.

The United States Government is taking action against the Conference lines plying between South America and American ports on the ground that the conference is a «trust». This action has, we understand, been pending for some time, but the lines concerned do not seem much disturbed for the present. According to the cables the Government is seeking to prevent the ships of these lines from entering or leaving American ports so long as the Conference holds, but so far no instructions have reached the representatives of the lines here. We trust to be able to publish something more on this subject next week.

— The Director of the Department for the «peopling of the soil» has sent in a report to the Minister of Agriculture to the effect that during the first five months of the current year the number of immigrants entering the port of Rio de Janeiro was 30,651. During the month of May the number was 7,564.

— The President of the Republic has sent a note to Congress showing reasons why a sum of 40,000\$000 should be expended on a new steam launch to be used for the conveyance of sick persons to and from vessels in the harbour. This will be a useful addition to the port, and at the same time it would be just as well if something was done to free the ambulance people from the shackles of red tape in which they are now bound, and of which we gave an instance in a recent issue.

— Amongst the passengers on the s.s. Amazon leaving for Europe last week were Dr. João Teixeira Soares, Chairman of the Local Board of the Leopoldina Railway, and Dr. Lassance Cunha, Inspector of the Fiscalisation of Railways Department.

— The Titanic disaster has spread its fear as far as Rio, and many schemes have been propounded for the saving of life at sea. Perhaps the best is that of Comendador Candido Costa, who has invented a floating mattress. Experiments were made with the mattress in Botafogo Bay last week, and the results are stated to have been eminently satisfactory. The Minister of Marine was present at the trials.

— Several large houses in Buenos Aires have combined to start a company for the purpose of fostering the fruit trade between Brazil, Paraguay, and Argentina. The company possesses nine ships and the principal fruits to be imported from Brazil are oranges and bananas in very large quantities. This should go a long way to increasing Brazil's exports of fruit, a consummation devoutly to be wished.

— The West India-Pacific Conference Lines have added a coal surcharge of 10 per cent. on all through freight from Europe to the Pacific coast. The lines making the advance handle all of the freight coming to this coast from Europe by way of Tehuantepec and Panama. The lines include the Compania Transatlantica, the Cuban line, Elder-Dempster line, Hamburg-Amerika line, Harrison line, Leyland line, Norway-Mexico Gulf line, Royal Mail Steam Packet Co. and Wolvin line. The Pacific connection of these lines are the American-Hawaiian, Pacific Mail, Canadian-Mexican, the Salvador Railway Steamship line and Togo Kisen Kaisha. The great bulk of the freight going from Europe to the Pacific Coast by the water route is shipped on these steamers, about the only exception being that forwarded on sailing vessels and the various

new direct services started by several companies. No intimation is given as to how long the increased rate will remain in force.

— The new American Ambassador, the Hon. Edwin Morgan, was received by the President of the Republic on Tuesday, the 4th inst. In presenting his credentials, the Ambassador said that he trusted that he would be able to maintain the same intimate terms with the Brazilian Government as his predecessor had done. He also expressed the cordial wishes of the United States Government for the prosperity of Brazil and her people. He said that similarity of ideals and of political institutions bound Brazil and the United States closely together as did also the close friendship which existed between them. He looked forward during his mission to bringing the two countries into still closer intimacy. The President of the Republic in his reply said that he was much pleased to receive the letter from the President of the United States accrediting Mr. Morgan as Ambassador. He confidently trusted that the traditional and sincere friendship between the two countries would continue to be uninterrupted. He referred touchingly to Mr. Dudley, the late Ambassador, and concluded by thanking and reciprocating the expressions of goodwill on the part of the United States Government. All the Secretaries of State were present, and the Ambassador was escorted to and from the Palace by a squadron of lancers. The speeches were very diplomatic, and even the most careful search between the lines fails to reveal anything but the purest diplomatic courtesies. Possibly the hope expressed by the President that nothing might cloud the horizon of mutual friendship might be twisted to mean something, but after all it is the usual formal expression for such occasions.

MINAS CERAES.

— The following figures for exports of dairy produce from this State from 1899 down to 1910 will give some idea of the progress that has been made:—

Year	Cheese kilos	Milk kilos	Butter kilos
1898	3,559,814	1,841,220	...
1899	3,817,502	2,211,090	86,303
1900	3,210,799	2,235,077	149,617
1901	3,790,850	2,297,660	285,281
1902	4,216,711	2,471,712	276,184
1903	2,959,661	2,311,730	542,712
1904	4,521,296	2,978,614	850,920
1905	3,960,245	3,334,659	1,021,119
1906	3,990,017	3,943,196	1,036,414
1907	4,634,409	5,160,794	1,420,849
1908	4,761,397	5,633,881	1,481,549
1909	5,069,800	7,155,315	2,370,422
1910	5,116,751	8,704,654	2,557,600

Dr. Raul Leitão da Cunha.— Prof. of the Faculty

Medicine. Consulting hours 2.30 p.m., *Jornal do Commercio*, 2nd floor, rooms 7 and 9.

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 new passenger lift will be working shortly.

HOURS 8.10.30 & 2.7

LAMPORT & HOLT LINE

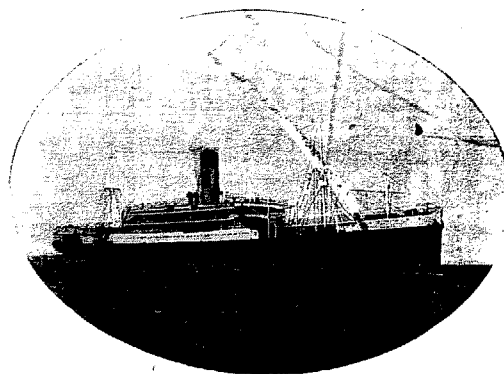
New Passenger Service to South- ampton and Liverpool via Mad- eira, Lisbon, Vigo and Cherburgo

VAUBAN.....	18th June
VANDYCK.....	16th July
VAUBAN.....	27th August
VANDYCK.....	24th September
VAUBAN.....	5th November
VANDYCK.....	6th December
VAUBAN.....	31st "

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.



S.S. VASARI

Mail and Passenger Service between New York, Brazil and River Plate. Average Passage, Rio to New York, 17 days.

VERDI.....	16th June
TENNYSON.....	3rd July
VASARI.....	16th "
BYRON.....	3rd August
VOLTAIRE.....	16th "
TENNYSON.....	3rd September
VERDI.....	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.

:: :: FOR FURTHER PARTICULARS, APPLY TO :: ::

The Agents, **NORTON, MEGAW & Co. Ltd.**, Rua 1^o de Março, 112

Telephone No. 47 -- RIO DE JANEIRO -- P. O. BOX 34

Santos - F. S. HAMPSHIRE & Co. Ltd., P. O. B. 10. - Bahia - F. BENN & SON.

CORCOVADO RAILWAY

Time table for ordinary days

UP		DOWN	
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..... 2.00
" " " " 8.00	" " " " 3.00	" " " " 8.45	" " " " 3.00
" " " " 10.45	" " " " 6.15	" " " " 8.30	" " " " 5.40
	" " " " 8.00		" " " " 8.30

Sundays and Holidays

UP		DOWN	
A.M.	P.A.	A.M.	P.A.
Cosme Velho for Paineiras..... 5.00	" " " " 2.00	Paineiras for Cosme Velho..... 8.30	Paineiras for Cosme Velho..... 12.30
" " " " 9.00	" " " " 3.00	" " " " 9.15	" " " " 1.30
" " " " 1.00	" " " " 4.00	" " " " 10.30	" " " " 2.30
" " " " 11.00	" " " " 5.00	" " " " 11.30	" " " " 3.30
	" " " " 6.00		" " " " 4.30
	" " " " 7.00		" " " " 5.30
	" " " " 8.00		" " " " 6.30
	Cosme Velho for top of Corcovado 12.00		" " " " 7.30
	" " " " 1.00		" " " " 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 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 newspaper.

Rio, December 1910

The above is approved by **DR. ALVARO RODOVALHO M: DOS REIS** Fiscal Engineer

AMERICAN BANK NOTE COMPANY.

70--72 BROAD STREET, NEW YORK, U.S.A.

BUSINESS FOUNDED, 1795.

Engravers and Printers of Postage and Revenue Stamps, Bank Notes, Bonds, Stock certificates, Drafts, Checks, Bills of Exchange, and all instruments requiring security.

Work executed from steel plates with special safeguards to prevent counterfeiting. Special papers manufactured exclusively for the use of this company.

Railway tickets, maps, numbered and coupon tickets of any size, pattern, style or device, with steel plate tints.

Estimates submitted on receipt of particulars or requirements.

REPRESENTATIVE IN BRAZIL:

— L. C. IRVINE —

Rua Primeiro de Março, 109 - RIO DE JANEIRO.

THE BOOTH STEAMSHIP CO., LTD., LIVERPOOL.

Royal Mail Line of Steamers to the Northern ports of Brazil

REGULAR AND FAST SERVICE OF STEAMERS BETWEEN:

Liverpool, Havre, Cherbourg, Vigo, Oporto (Leixões), and Lisbon (calling at Madeira and Pará, Manáos, Iquitos, Maranhão and Ceará.

ALSO BETWEEN:

New-York and Pará, Manáos, Iquitos, Maranhão and Ceará (calling at Barbadoes),

Regular monthly service between Buenos Ayres and Manáos, calling at Montevideo, Pernambuco, Ceará and Pará.

— AGENTS —

Booth & Co. - Pará.

Booth & Co. - Maranhão.

Booth & Co. - Manáos.

Salgado Rogers & Co. - Ceará

Booth & Co. - Iquitos.

T. S. Boadle & Co -- Buenos Ayres --- A. Real d' Azua - Montevideo

Telegraphic Address
FERRO-RIO.

HIME & CO.

P. O. Address
Caixa No: 593

General Merchants, Metal Importers and Manufacturers of.

Bar, Angle and Horse-shoe Iron, Charcoal Box Irons, Wire Nails,
Lead Piping, Mule and Horse Shoes, Bolts, Nuts and Rivets of all kinds.

UNDERTAKE CASTINGS OF EVERY DESCRIPTION — Sole importers of "RED CROSS" CEMENT

Sole Importers of Hall's Sanitary Paint "MATOLIN."

CENTRAL OFFICE: 52, RUA THEOPHILO OTTONI, 52.

THE BRITISH BANK OF SOUTH AMERICA, LTD.

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

Capital	£1,500,000
Idem paid up	750,000
Reserve Fund	850,000

Office in Rio de Janeiro { Rua Primeiro de Março, 45 and 47.
Rua do Hospício, 1, 3, 5, and 7.

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

Correspondents in:—Pernambuco, Pará, Manaus, Ceará, Victoria, Macaé, Maranhão,

Santa Catharina, Paranaíba, Curitiba, Rio Grande do Sul, Pelotas and Porto Alegre, Santos, Piahy, Matto Grosso.

Draws on its Head Office in London:

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

Società Bancaria Italiana	Genoa.
and Correspondents in Italy.	
Messrs. E. Sainz & Hijos	Madrid.
" Garcia Calamarte & Co.	Madrid
and Correspondents in Spain.	
Crédit Franco-Portugais	Oporto.
Banco de Portugal	Lisbon.
and Correspondents in Portugal.	
The Bank of New York, N. B. A.	New York.
E. Raoul, Duval & Co.	Havre.

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

Receives deposits at notice or for fixed periods and transacts every description of banking business.
CIRCULAR LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD.

BANCO ALLEMÃO TRANSATLANTICO

Capital. 30,000,000 Marks

Reserve Fund. 8,150,000 "

Founded in 1886 by the Deutsche Bank of Berlin.

HEAD OFFICE: BERLIN

Rua da Alfandega, 11 — Rio de Janeiro — P. O. Box. 1386

BRANCH - OFFICES AT:

Bahia Blanca	} ARGENTINA	La Paz	} BOLIVIA	Antofagasta	} CHILE	Montevideo	} URUGUAY
Buenos Aires		Oruro		Arica		Barcelona	
Cordoba		Arequipa	Concepcion	Madrid	} SPAIN		
Mendoza		Callao	Iquique				
Rosario		Lima	Osorno				
Tucuman	Trujillo	Santiago					
				Temuco			
				Valdivia			
				Valparaiso			

The Bank is agent of the **DEUTSCHE BANK OF BERLIN** (Capital & Reserves 310,000,000 Marks)
and draws on the following Banks & Bankers:

LONDON: { National Provincial Bank of England Ltd.
Union of London & Smith's Bank Ltd.
Capital & Counties Bank Ltd.
Deutsche Bank (Berlin) London Agency.
J. Henry Schröder & Co.
König Brothers.

PARIS: { Comptoir National d'Escompte de Paris
Crédit Lyonnais.
De Neuflize & Co.

PORTUGAL: { Banco Lisboa e Aguires, Lisbon and Branches.
I. M. Fernandes Guimarães & Co., Oporto.

GERMANY: Deutsche Bank of Berlin and Branches.

ITALY: Credito Italiano, Milan and Branches.

SPAIN: Banco de España, Madrid and Branches.

NEW YORK: { National City Bank of New York.
Müller Schall & Co.

as well as on any other principal place of the World.

The Bank transacts every kind of banking business, opens current accounts and accepts Deposits at fixed periods at most favorable rates. Issues Letters of Credit available in all parts of the World.

Zenha Ramos & Co.

73, RUA PRIMEIRO DE MARÇO, 73

RIO DE JANEIRO

Importers, Exporters and Commissarios
Steamship Agents.

Draw on the principal foreign markets, Collection
undertaken Telegraphic Remittances,
Stock Exchange business transacted etc.,

Caixa de Correio (P. O. BOX) 964 Telegrams: "HOMERO" Rio

CHRIST CHURCH, RUA EVARISTO DA VEIGA, NO 61

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

SERVICES.

According to the use of the Church of England.

FIRST AND THIRD SUNDAYS OF THE MONTH.

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

OTHER SUNDAYS OF THE MONTH.

Matins and Sermon at 11 a.m.

Holy Communion at 9 a.m.

MARRIAGES, BAPTISMS, CHURCHINGS, ETC.

By Previous Arrangement with the Chaplain, the Rev. W. Graham M. A. of the Verger Mr. Strube, at the British Library, Rua Gonçalves Dias N. 2 First Floor.

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862.

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

Head Office.....
Branch Office in Rio de Janeiro.....
Paris Branch.....

7, Tokenhouse yard, London, E. C.
19, Rua da Alfandega.
5, Rue Scribe, Paris.

Draws on Head Office and the following Branches:—
LISBON, OPORTO, MANAOS, PARA, CEARA, PERNAMBUCO, BAHIA, SANTOS, S. PAULO, CURITYBA, RIO GRANDE SUL, PORTO ALEGRE, MONTEVIDEO, BUENOS AIRES, ROSARIO DE SANTA FE, PARIS and NEW YORK (Agency).

Also on the following Bankers:—

Messrs. Glyn, Mills, Currie & Co.—London.
Société Générale—Paris and Branches.
Messrs. Joh. Berenberg, Gossler & Co.—Hamburg.
Credito Italiano—Italy.

Crédit Lyonnais—Spain.
Anglo-Oesterreichische Bank—Austria-Hungary
(Anglo-Austrian Bank).
Banco de Portugal—Portugal.
Imperial Ottoman Bank—Turkey, &c.

CORRESPONDENTS.

The Bank has Agents or Correspondents in all the principal Ports and Cities of Brazil, Uruguay, Argentina, United States, and Europe.

THE LONDON & RIVER PLATE BANK, LIMITED.

ESTABLISHED 1862.

CAPITAL

AUTHORISED	£4,000,000
SUBSCRIBED	3,000,000
PAID UP	1,800,000

RESERVE FUND 2,000,000

29 RUA DA ALFANDEGA and 112 RUA DA QUITANDA

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

AGENCIES IN BRAZIL

Maranhão, Ceará, Maceió, Rio Grande do Sul, Pelotas and Porto Alegre.

Correspondents in all other chief towns of Brazil.

BILLS OF EXCHANGE issued and purchased on the following places:—
LONDON and all the principal towns of the UNITED KINGDOM.

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

CURRENT ACCOUNTS opened with commercial firms and private individuals.

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

LETTERS OF CREDIT issued.

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

TERMS ascertainable on application to the Bank.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

Established 1887 by and Representatives in Brazil of the
Direction der Disconto - Gesellschaft, Berlin, and
Norddeutsche Bank in Hamburg, Hamburg.

Capital Realised 10,000,000 Marks

Reserve Fund 3,300,000 "

HEAD OFFICE : HAMBURG

Branch Offices : Rio de Janeiro, Caixa 108 - São Paulo, Caixa 520 - Santos, Caixa 185
Porto Alegre, Caixa 27 - Bahia, Caixa 152

Cable Address in Brazil : ALLEMABANK

CORRESPONDENTS IN : Pará, Manáos, Maranhão, Ceará, Pernambuco, Maceió, Parahyba do Norte, Victoria, Rio Grande do Sul, Pelotas, Curityba, Paranaguá, Santa Catharina, etc.

Draws on:—

Germany .. { Direction der Disconto Gesellschaft, Berlin and Branches } and correspondents.
 { Norddeutsche Bank in Hamburg, Hamburg }

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

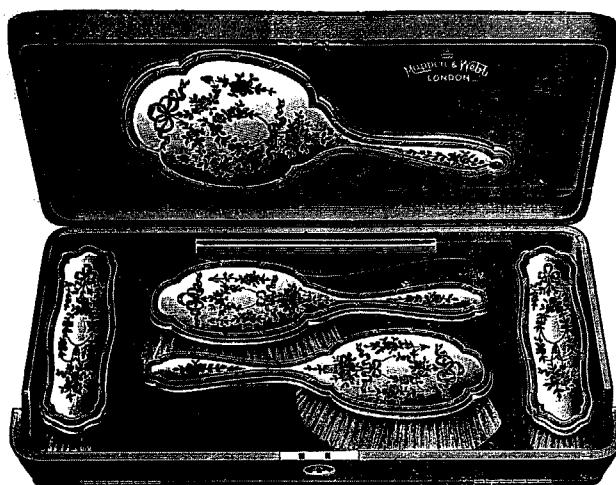
France.. { Crédit Lyonnais, Paris and branches } Paris.
 { Comptoir National d'Escompte de Paris } Paris.
 { Société Générale (pour favoriser etc.) } Paris.
 { Lazard Frères & Co. } Paris.
 { De Neufville & Co. } Paris.
 { Heine & Co. } Paris.

Italy Credito Italiano
Portugal—Banco de Lisboa e Açores and correspondents
Spain—Banco Hispano Americano.
United States, Argentina, Uruguay, Chile, Mexico and any other countries.

Opens accounts current. Pays interest on deposits for fixed periods. Executes orders for purchase and sale of stock, shares, etc., and transacts every description of banking business.

Mappin & Webb

London, Paris, Biarritz, Lausanne, Rome, Johannesburg, Buenos Aires
100 RUA DO OUVIDOR 100.



Large variety
of Silver-
mounted Toilet
Requisites,
sold separately or in
cases.

DEPARTMENTS :
Jewellery,
Solid Silver,
Fancy Silver, "Prince's
Plate", Leather
Goods, Glass and
Art Pottery.

Catalogues and all particulars on application.
Telegrams: MAPPIN, Rio. — Telephone, 489 - Central. — Post Office Box, 115
RIO DE JANEIRO.

HORLICK'S MALTED MILK

For Infants, Invalids, the Aged and Travellers.

An ideal lunch food.

Prepared by dissolving in water.

No cooking or milk required.

Sole Agents for Brazil :

PAUL J. CHRISTOPH Co.

Rio de Janeiro and São Paulo.



"PYRENE"

FIRE IN THE GARAGE

Compare the cost of PYRENE Fire Extinguishers with that of a fire insurance policy and then act as your intelligence directs. You will buy an equipment of extinguishers for your garage as an additional protection.

The ordinary insurance MAY restore to you the amount you invested in your garage and its contents. But it WON'T insure the continued operation of your car and the use of the garage.

PYRENE will extinguish incipient fires even among the most inflammable materials. The contents of the extinguishers are a combination of powerful gases in liquid form. This, when subjected to a temperature of 200 degrees or over, is instantly transformed into a heavy, dry, cohering, non-poisonous gas blanket that separates the flame from the burning substance by simply LIFTING OFF THE FLAME. PYRENE Liquid will not freeze at 60° Fahr. below zero.

Where scores of cars are stored every day—where the very air reeks of the odour of gasoline—there is constant danger of fire.

It is obvious, therefore, that every garage should be equipped to meet an emergency that is constantly dreaded.

Every garage should be provided with PYRENE Fire Extinguishers, which will kill any incipient fires even if their origin be in gasoline or oil-soaked substances.

PYRENE Extinguishers are compact and convenient. They are filled with a combination of powerful gases in liquid form, which when subjected to a temperature of 200 degrees or over, is instantly transformed into a heavy, dry, cohering, non-poisonous gas blanket. This simply separates the flame from the burning substance by LIFTING OFF THE FLAMES. PYRENE will not injure varnished surfaces or upholstery.

After every possible test by the officials, «PYRENE» has been adopted by the
CORPO DE BOMBEIROS
of Rio de Janeiro for use on their automobiles and wagons.
THIS WE THINK SPEAKS FOR ITSELF.

SOLE AGENT IN BRAZIL

Wilfred H. Baker

RUA DO HOSPICIO N. 153 — Sobrado

Caixa Postal, 68 — Telephone, 4800 — RIO DE JANEIRO.

Sole Agent for São Paulo BUNTING & Co. Rua Commercio, 4

NOTICE

We beg to advise our readers that Frederico Boldt has no connection whatever with the Brazilian Review and Year Book, and is not authorised to canvass on our behalf. We are also requested to state that his connection with the Brazilian Commercial Guide has been suspended.

Rubber

Telegram from London. Spot quotation on June 7th for fine hard Pará was 4s. 8d., as against 4s. 7d. on May 31st, and 4s. 7d. on May 24th.

Stock of Rubber. According to the figures given at last week's Cabinet Meeting the stock of Rubber at Pará on June 1st was 2,958 tons and at Manaus 88 tons, a total of 3,046 tons. Compared with May 25th there is a net increase of 32 tons, as stock increased 44 tons at Pará and decreased 12 tons at Manaus. On June 3rd, 1911, stock at Pará and Manaus was 5,826 tons, or 2,780 tons more than on the same date this year.

— As will be seen from our London telegram, rubber prices are somewhat firmer, while stock at Manaus and Pará is much about the same as last week. Things are now moving with regard to the representation of Brazil at the New York Rubber Exhibition. One of the latest adherents to the representation is the State of Bahia. The Governor of Pará has telegraphed to Paris and given orders that the Brazilian rubber which was shown at the Turin Exhibition shall be sent to New York. This exhibit will, however, be considerably amplified by additions of specimens from the various districts of the State of Pará. A commission is being appointed to look after the exhibit and to go to New York to push a propaganda. We have, incidentally, received various advices from New York to the effect that such people as are proposing to go to the Exhibition had better order their rooms some time before hand, as September is represented as being a busy month for hotels in that city.

— An International Rubber Congress and Exhibition is to be held at Batavia (Netherlands East Indies) in April,

1914. It is being organised by the Netherlands Indies Agricultural Syndicate, which also brought about the very successful Fibre Congress and Exhibition at Sourabaya in 1911. Both Congress and Exhibition have the support of the Government of the Netherlands East Indies, and the Governor General is Honorary President. Both the Congress and the Exhibition will deal with all matters concerning rubber-production (wild and plantation-rubber) and the preparation of the crude product, in the broadest sense of the word, whereas other branches of the culture and industry such as the production and preparation of balata, jelotong and gutta-percha will be given all attention. It is hardly necessary to state that the rubber-culture and industry—which develop so rapidly—will be dealt with as regards their condition at the time of Congress and that everything will be brought as much up to date as possible. The organisers of the Exhibition call attention to the fact that this will be the first International Rubber Exhibition to be held in one of the important rubber-producing countries. The management will be in the capable hands of Major-General G. H. de Voogt, President of the Rubber Planters Association, Batavia, and of Mr. H. J. Lovink, Director of the Department of Agriculture, Industry, and Commerce, Batavia. Details will be published later on.

— Apropos of the statement that a means of making synthetic rubber with terebinth had been discovered, Messrs. O. Labroy and V. Cayla write an interesting letter to the «Jornal do Commercio.» They are decidedly sceptical as to the qualities of the new «rubber» and are of opinion that it must be of a very inferior order. Terebinth makes up 85 per cent. of the substance, and in 1907 and 1908 the market for terebinth suffered a slump, prices falling some 50 per cent. At present the supply of this commodity is comparatively small, and there is no margin for any suddenly increased demand. Supposing that the new process was capable of turning out 10,000 tons of rubber per annum, or about 1/8th of the world's production of the natural article, no less than 8,500 tons of terebinth would have to be used, with the result that the price would rise at once, and it would be no longer possible to produce the synthetic rubber at a price of 1 franc 25 as is at present proposed.

Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year.	Week Ended.	Receipts for Week			Total from 1st January
		Currency.	Exch.	Sterling.	
1912	1st. June.	411:000\$	16 3/8	£ 27,561	£ 589,207
1911	3rd. June.	340:000\$	16 1/8	£ 22,844	£ 468,227
Increase....	—	71:000\$	—	£ 4,717	£ 122,980
Decrease	—	—	1/8	—	—

— It appears from the London papers that the Sorocabana issue was a great success. The list closed in fact at 3 p.m. on the day the subscriptions opened. Details of the issue will be found in our last issue.

— Last week the official arrival of the railway line at the city of Rio Terezo on the borders of the States of São Paulo, Matto Grosso, and Minas Geraes was celebrated. The town is 552 kilometres distant from the city of São Paulo. The line will run eventually to Cuyabá.

Dividends

Wm. Cory and Son. The directors of Wm. Cory and Son, Ltd., recommend a final dividend on the Ordinary shares of 4s per share, less income-tax, making 8 per cent. for the year ended 31st March last.

The Messageries Maritimes. The accounts of the Compagnie des Messageries Maritimes of Paris show a surplus of £312,000 for 1911, of which £200,000 has been devoted to depreciation of the fleet, £40,000 placed to the boiler reserve fund, £64,000 allowed to the insurance fund, and the balance carried forward. At the recent meeting the Chairman expressed the hope that it would soon be possible to at least pay 5 per cent. on the Preference shares. The issue of a loan of £2,200,000 redeemable by 1937 has been sanctioned.

Pacific Steam Navigation. The report of the Pacific Steam Navigation Co., Limited, states that the profits for the past year, after transferring £5,000 to the benevolent fund, amounted to £135,744, while £6,038 was brought forward. £40,000 has been transferred to the dividend reserve fund, and a final distribution of 4 per cent. is proposed, making 6 per cent. for the twelve months, leaving £8,739 to carry forward.

New Issues

The Companhia Central de Armazens Geraes (São Paulo) is issuing a loan of 1,000,000\$ for the organisation of the transport service, the construction of new depots, and the general expansion of its business.

The Companhia de Força e Luz de Bragança (State of São Paulo) is raising its capital to 400,000\$.

The Companhia de Fiação e Tecidos Nossa Senhora da Ponte (State of São Paulo) is raising a loan of 1,500,000\$. Interest at the rate of 8 per cent. per annum, duration 20 years, for the development of its business.

The Empresa de Melhoramentos de Poços de Caldas is raising a loan of 450,000\$ in the São Paulo market.

The Brazil Railway Company is making an issue at par of 50,000 preference shares of 100 dollars each. These shares will have a right to a cumulative dividend at the rate of 6 per cent. The company is also issuing 20,000 ordinary shares of 100 dollars each. This is news by cable, we trust that details will arrive shortly by post.

Brazilian Trust and Loan Corporation. The following registration is recorded at Somerset House:—May 13. £1,000,000 (£5). Trust, loan, and agency company; to act as bankers, capitalists, and merchants; to lend money on the security of land, house, or other property, whether real or personal, of any description in Brazil, Argentina, and other South American States, or elsewhere. The signa-

tures are—W. D. Hoare, Pinners Hall, E.C.; M. J. Bonn, 62 1/2-Old Broad Street, E.C.; E. A. Benn, 34 De Vere Gardens, W.; Major Sir William E. Evans-Gordon, Kt., 4 Chelsea Embankment, S.W.; and G. F. Parr, Kimpton Grange, Welwyn, Herts, (100 shares each); J. C. Hollocombe, Southwell, Kinnaird Park, Bromley; and P. E. Whiting, Windycot, Walton-on-the-Hill, (one share each.) Minimum subscription, seven shares. First directors (not less than four nor more than six) W. D. Hoare, M. J. Bonn, Major Sir William E. Evans-Gordon, and C. F. Parr. £500. £2,000 per annum, divisible. (121,965.)

Company Reports

THE ROYAL MAIL STEAM PACKET COMPANY.

Established by Royal Charter, dated 26th September, 1639, and further empowered by Royal Charters granted in 1851, 1882, 1904, and 1912.

Directors—Sir Owen Philipps, K.C.M.G., chairman; Alfred S. Williams, Esq., deputy chairman; Spencer Henry Curtis, Esq., James Cameron-Head, Esq., Captain John Henry Jellicoe, William C. Kenny, Esq., Arthur Neville Lubbock, Esq., Edward Norton, Esq., Sir Joseph Savory, Bart.

Managing Director—Sir Owen Philipps.

Manager—R. L. Forbes, Esq.

Secretary—C. E. Davies, Esq.

Report of the court of directors submitted to the proprietors of the Royal Mail Steam Company, at the annual meeting, held at the Cannon Street Hotel, London, on Wednesday, the 1st day of May, 1912, at 12-30 afternoon.

The court of directors had pleasure in presenting to the proprietors the audited accounts for the year ended 31st December, 1911.

It is gratifying that, notwithstanding an increase in the cost of working the steamers, the financial result for the year under review has been favourable, and that the position of the company continues to improve.

Having regard to the development of the business the court of directors recently petitioned the King's Most Excellent Majesty in Council for the grant of a further supplemental charter to confer upon the company additional powers (including the creation of new capital) and they are able to report that His Majesty the King, at the Council held on March 28th last, was pleased to approve the grant to the company of the new supplemental charter.

The construction of the large triple-screw steamer Arlanza (14,800 tons) by Messrs. Harland and Wolff is nearing completion, and this fine vessel will take up her position in the South American mail service sailing from Southampton on 21st June. In order to maintain and strengthen the company's position on the South American route, an order has been placed with the same firm for the construction of another mail steamer similar to the Arlanza.

The new twin-screw steamers Deseado, Demerara, and Desna (each of 11,240 tons gross register), will shortly be delivered by the builders, and they will, with two sister vessels also nearing completion, inaugurate a new intermediate passenger and cargo service between this country and South America.

The arrangements referred to in the last interim report for acquiring an interest in the business of the Lamport and Holt line have been completed, and the closer working with that Company is proving advantageous.

The court of directors in December last, in conjunction with Messrs. Elder Dempster and Co., Ltd., entered into an agreement with Messrs. Donald Currie and Co. to purchase the business and the ordinary shares of the Union Castle Mail Steamship Company, Ltd. An agreement was at the same time made with Messrs. Donald Currie and Co., providing for their retirement from the management of the Union Castle Line. The agreements were completed as arranged on the 18th April. The fleet of the Union Castle Line consists of 44 steamers, having an approximate aggregate gross register of 319,514 tons.

The remaining portion of the capital of the R.M.S.P. Company (under previous charters), viz., £100,000 £5 per

cent. preference stock, and £300,000 ordinary stock, was issued in January last at par, making the paid-up capital £2,100,000.

Issues of debenture stock were made in February in order to provide part payment for the purchase of the ordinary shares of the Union Castle Mail Steamship Company, Ltd., and for the general purposes of the company.

To facilitate the working of the Transatlantic and inter-colonial steamers at Trinidad (now the transfer station in the West Indies), a number of lighters and coal barges and a coal hulk have been provided for that station.

In connection with the additional contracts recently entered into for the conveyance of frozen and chilled meat from the River Plate to England, it has been found necessary to provide two new self-propelled meat barges for auxiliary service in the River Plate, one of which (named *Deit*) is nearing completion.

For some time the court have had under consideration the desirability of erecting offices at Buenos Aires and recently they purchased a valuable site in the centre of the business quarter of that city, where it is proposed to erect a building suitable for the company's business.

Since the publication of the interim report the mail steamer *Nile* has been sold.

The twin-screw steamer *Arcadian*, recently fitted out as a special ocean yacht, has proved to be most popular in the New York-Bermuda winter service, and, commencing in June next, this fine vessel will make a series of tours from England to Norway and the northern capitals. During the months of October and November the *Arcadian* will make special cruises de luxe to the Mediterranean, the Holy Land, and Egypt.

The various services of the company are being satisfactorily carried out, and it is pleasing to report that all the companies in which the R.M.S.P. company has an interest show improving results.

The anticipated early opening of the Panama Canal is engaging the attention of the court of directors. This event will afford the company an opportunity of developing its valuable connections in the North and South Pacific.

The company's fleet at this date has a tonnage of 237,502 tons. The fleets of the other companies closely affiliated with the management of the R.M.S.P. Company represent 1,072,690 tons, which, together with the company's own fleet make up a total of 1,310,192 tons.

After making provision for depreciation, transferring £40,000 to reserve fund, £40,000 to the insurance fund, and deducting the amount of the dividend on the preference stock, the court recommend that a dividend of £5 per cent., less income-tax, be paid on the ordinary stock, the dividend warrants to be posted on the 4th proximo.

The transfer books were closed on 20th April, and will be re-opened after 4th May.

The directors who retire by rotation are Captain John Henry Jellicoe and Mr. Spencer Henry Curtis, and being eligible they offer themselves for re-election.

The auditors, Sir Richard Pennefather, C.B., and Mr. Charles Lee Nichols, F.C.A., also retire by rotation, and offer themselves for re-election.

By order of the court of directors.

OWEN PHILIPPS, Chairman.

26th April, 1912.

Offices—18 Moorgate Street, London, E.C.

SIXTEENTH REPORT AND BALANCE SHEET OF THE «SUL AMERICA» LIFE INSURANCE COMPANY.

Head Office—Rua do Ouvidor, 80-82, Rio de Janeiro.

Funds—Rs.31.776:849\$304.

Gentlemen,—It is always with pleasure that, in compliance with the terms of our statutes, we render an account to the shareholders of the progress made by the company. The effects of the crisis, brought about by various causes, which occasioned a certain falling off in new business in the past year have not entirely disappeared; and it is, therefore, with all the greater satisfaction that we can state that our production when compared with that of previous years shows considerable improvement. In

fact our new business amounted to Rs.27.196:000\$000, or Rs.7.000:000\$000 more than last year. In the same manner all the items of the company's revenue show an appreciable increase, while it may be noted that this satisfactory result was achieved with a very slight increase indeed in expenditure, as you will notice when looking into the accounts which are herewith submitted to your approval.

ASSETS.

In our opinion there is no better means of arriving at a just estimate of the position and gradual development of a company than by a comparison of each item of its assets with the corresponding item of the previous year. Adopting this method you will observe that the total assets of the company amount to Rs.31.776:849\$304 as against Rs.29.410:811\$649 at the end of our last financial year. This large sum is made up by bonds of the Public Debt to the amount of Rs.10.024:480\$970, house property to the value of Rs.6.050:840\$549, mortgages to the value of Rs.3.245:175\$030, loans on policies Rs.2.210:578\$205, fixed deposits with banks Rs.5.500:000\$, current accounts with banks Rs.825:835\$554, all of which items show an increase as compared with the figures of last year. There is no need for us to call special attention to the security offered to our policy holders by our funds being invested in such a manner.

PREMIUM INCOME.

As we mentioned before, the increase in new business effected, although it does not surprise us in view of the confidence we have in the energetic work of our staff, and in the methods we have adopted, is certainly a cause of satisfaction to us since we see the production amounting to Rs.27.196:000\$000, which added to previous insurances in force, brings our premium income up to Rs.7.748:065\$362 or about Rs.500:000\$000 more than in the previous year. You will thus see that the crisis already referred to is now almost a thing of the past, and that we are justified in expecting the yearly increase in our new business to continue.

RESERVES.

You are aware of the importance of the reserves held by insurance companies and of the necessity for their being carefully calculated and the amounts properly invested. On the existence of these reserves depends the solvency of the company and consequently the security offered to policy holders. At the end of our last financial year these reserves amounted to Rs.25.679:799\$000, and this sum has now been increased to Rs.28.456:231\$000 in spite of lapses and the payment of insurances maturing, surrenders, and death claims, a fact which shows the special attention we pay to this matter. In fact we always make a point of holding reserves stronger than are absolutely necessary for the solvency of the company. A study of the balance sheet will give the best indication as to the nature of the securities in which these reserves are invested.

DEATH CLAIMS.

Death claims paid during the year amounted to Rs.2.066:270\$784, and we have the satisfaction of informing you that once more the amount thus paid was less than might have been expected. This serves to prove the care exercised in the selection of our risks. Including this amount, the company has now paid a sum of Rs.20.834:656\$124 to the heirs of policy holders or duly appointed beneficiaries during the sixteen years of its existence, in addition to the amount paid during the lifetime of policy holders on account of policies maturing or being surrendered for cash. This fact in itself is sufficient to show how important a part is played in our social life by such an institution as the «Sul America.»

PROFIT TO POLICY HOLDERS.

In our last balance sheet this item amounted to Rs.2.523:010\$908, and has now been raised to Rs.2.610:317\$483, notwithstanding the fact that during the last financial year we distributed about Rs.300:000\$000 among policy holders, whose policies entitled them to participate on the expiry of the period of accumulation of profits. During the previous year the company had returned in the form of profits 25 per cent. of the premiums paid in the case of policies whose period of accumulation was 15 years, and 12 per cent. in

the case of policies of 10 years. It is gratifying for us to inform you that we have maintained the same rate of distribution throughout the year that has just ended, and we confidently expect that in years to come, given the normal development of the company's operations and its steady progress, we shall be able to distribute among policy holders even higher rates than at present.

HALF-YEARLY DRAWINGS.

In accordance with the rules of the company, the half-yearly drawings took place on the dates appointed both for policies of 10 contos and for those of 5 contos. The number of policies thus freed from the payment of future premiums was 135, which, added to those which have been drawn from the foundation of the company to the present date, represent a total of Rs.12,000,000\$000 of insurance, which continue in force while the policy holders enjoy all the advantages accruing therefrom without any payment of premiums.

TRANSFER OF SHARES.

During the year the number of shares transferred by inheritance or otherwise was 3,509.

In concluding this report, which it is our duty to lay before you, we beg to state that we are prepared to give you any further information that you may consider necessary to enable you to form an opinion as to our administration. We would also take the opportunity of expressing our acknowledgment of the valuable assistance which has been rendered by the whole staff both in Brazil and in the branches abroad.

Rio de Janeiro, 30th March, 1912. Charles J. Quiney, Dr. José Augusto de Freitas, João Moreira Magalhães, W. A. Reeves, directors.

REPORT OF THE AUDITORS.

Having carefully examined the accounts, which confirm the correctness of the figures contained in the report of the directors for the year 1911, which has just been

submitted to the approval of the shareholders, the auditors have now pleasure in issuing their report.

The causes to which the report of 1910 assigned the diminution in the number of new insurances were much less apparent during the year 1911, and for this reason the company was enabled to increase the amount of new business to more than Rs.27,000,000\$000, an extraordinary and encouraging proof of progress.

Comparing the company's assets in 1910 with those of 1911, it will be seen that the securities owned by the company have increased in all their respective branches without any corresponding rise in expenditure. This fact shows with what care the directors have safeguarded the interests of policyholders, by doing all in their power not only to make up the increase in the reserves, but also to increase the amount held for distribution as profits to policy holders. In order that shareholders may form a true estimate as to the financial position of the company, it is only necessary for the auditors to remind them that under two headings «Government Bonds» and «Fixed Deposits» there is a sum of more than Rs.15,000,000\$000; that in the «Current Accounts» there is a sum of Rs.825,000\$ immediately available; a sum of Rs.3,245,000\$000 is put out in loans on first mortgage; while more than Rs.6,000,000\$000 are invested in real and other properties of an absolutely safe character; the total assets reaching Rs.31,776,849\$304.

During the year 1911 the company's revenue reached the sum of Rs.9,581,398\$406, which leaves a balance over and above expenditure of Rs.3,444,732\$798.

At the close of the year just ended, the reserves have been raised to Rs.28,456,231\$000, and the amount standing to the credit of policy holders, as profits, to Rs.2,610,317\$483, in spite of the fact that a sum of about Rs.300,000\$000 was distributed during the year.

The auditors feel it is quite unnecessary to repeat what they have affirmed on previous occasions with regard to the high esteem in which they hold the services of the directors, since the figures appearing in the report are more eloquent than any words of theirs can be.

«Sul America» Life Insurance Company, 8th May, 1912. Nuno de Andrade, Sancho de Barros Pimentel, M. A. da Costa Pereira.

BALANCE SHEET OF THE SUL AMERICA LIFE INSURANCE COMPANY ON MARCH 30th, 1912.

ASSETS.		LIABILITIES.	
	Reis		Reis
House Property	6,050,840\$549	Capital	500,000\$000
Loans on First Mortgage	3,245,175\$030	Reserves	28,456,231\$000
Loans on Policies	2,210,578\$205	Profits for Policyholders	2,610,317\$483
Government Bonds	10,024,467\$970	Premiums in suspense, paid for assurances not yet completed	48,557\$052
Other Securities	1,362,005\$800	Deposits	20,380\$856
Fixed Deposits:		Outstanding claims, coupons, annuities and profits	91,558\$783
Brasiliensche Bank für Deutschland	2,500,000\$000	Other sums owing by the Company	49,804\$130
Banco Allemão Transatlantico	2,000,000\$000		
Banca Francese e Italiana per l'America del Sud	1,000,000\$000		
Current Accounts	825,835\$554		
Cash in hand	4,323\$174		
Capital in Foreign Branches	1,125,008\$148		
Outstanding Interest, Dividends, and Rents	250,196\$436		
Agents' Balances	313,535\$497		
Furnishings, Head Office and Branches	183,000\$000		
Other sums due to the Company	81,869\$911		
	Reis		Reis
	31,776,849\$304		31,776,849\$304

E. & O. E. Rio de Janeiro, March 30th, 1912. CHARLES J. QUINEY, DR. JOSE AUGUSTO DE FREITAS, DR. JOAO MOREIRA MAGALHAES, W. A. REEVES, Directors; W. S. LE MON, Superintendent; PIGANÇO DA COSTA, Accountant; EDMUND F. PRICE F. F. A. Actuary.

CASH ACCOUNT OF THE SUL AMERICA LIFE INSURANCE COMPANY FOR THE YEAR ENDING MARCH 30th, 1912.

RECEIPTS.		EXPENDITURE.	
	Reis		Reis
Premiums	7,748,065\$362	Claims by death	2,066,270\$784
Interest Dividends and Rents	1,833,533\$044	Surrenders and Policies maturing	869,436\$254
		Coupons and annuities	95,590\$812
		Amount paid to Policyholders	3,031,829\$850
		Medical Expenses	90,563\$630
		Taxes	132,261\$124
		Agents' commissions, expenditure at Branches and other expenses connected with New Business	1,712,160\$464
		General Expenses, Salaries, Stamps, Telegrams, Stationery, &c.	1,169,308\$572
		Surplus of Receipts over Expenditure	3,444,732\$798
	9,581,398\$406		9,581,398\$406

APPLICATION OF SURPLUS.

To Reserves	3,036,855\$730	The Reserves were increased to	28,456,231\$000
To Profits for Policyholders	356,627\$068	The profits for Policyholders were increased to	2,610,317\$483
Dividend to Shareholders	50,000\$000		
Tax on Dividend	1,250\$000		
	3,444,732\$798		

E. & O. E. Rio de Janeiro, March 30th, 1912. CHARLES J. QUINEY, DR. JOSE AUGUSTO DE FREITAS, DR. JOAO MOREIRA MAGALHAES, W. A. REEVES, Directors; W. S. LE MON, Superintendent; PIGANÇO DA COSTA, Accountant; EDMUND F. PRICE F. F. A. Actuary.

Company Meetings

San Paulo Coffee Estates. Mr. Tiarks, presiding at the meeting of the San Paulo Coffee Estates, Limited, on May 14th, said they had had the best year in the history of the company. Their crop had shown an increase of 26 per cent. in the amount of coffee obtained and 24 per cent. in the actual price realised. The profits last year amounted to £88,600, as compared with £16,008 in the previous year. Expenses had been higher, however, consequent on the increase in the crop and an endeavour on the part of the board to improve the position of the colonists. They had written off £20,000, placed £15,000 to reserve, and after paying 7 per cent. for the year on the preferred and deferred shares, there was a balance of £14,010, out of which they proposed to pay a further dividend of 3 per cent. on the preferred shares and a further dividend of 2 1/2 per cent. on the deferred shares.

Notes

Gold Cheques for the payment of import dues during the month of May amounted to 4,171,037\$868, all issued by the Bank of Brazil.

Rio Customs Revenue for May amounted to 4,193,665\$524 gold and 6,317,418\$367 paper, equivalent to £892,948, as against £826,318 for the same month last year, an increase of £66,630.

Inconvertible Notes in Circulation on May 31st amounted to 610,045,789\$000 as compared with 610,903,143\$000 on April 30th, a reduction of 857,354\$000, this reduction being accounted for by change of 437,903\$000 into silver, 418,945\$000 into nickel, and 500\$000 into bronze coin. On August 31st, 1898, inconvertible notes in circulation amounted to 788,364,614\$500, so that up to May 31st the total amount withdrawn is 178,318,825\$500. Convertible notes in circulation at the end of May amounted to 365,162,890\$000, so that paper money (convertible and inconvertible) in circulation on May 31st amounted to 975,218,679\$000, equivalent at 16d. to £65,014,578 or £254,364 less than at the end of April.

Another Liquidation. In the Chancery Division on May 18th, Mr. Justice Parker had before him a motion in the matter of the Brailian Golden Hill, Ltd., Doolittle v. the company. Mr. Hunt said he moved for the appointment of a receiver in a Debenture holder's action. Plaintiff was the holder of a Debenture for £2,500, and he had also guaranteed the bank account. The principal money of the Debenture had now become due by reason of the interest not having been paid. Notice had been given recalling the amount, but it had not been complied with. They had evidence that the engineers had closed down the mines in Brazil, and therefore there was no need of a manager. His Lordship appointed a receiver, with liberty to act at once.

British Bank of South America. «The Financial Times» says:—Although the market would seem to have put down the price of British Bank of South America shares as a result of the new issue, holders should remember that the issue still constitutes a bonus, in the sense that if they did not exercise their rights they would have lost the benefit. The reason why the shares stand so low is partly because £3 was deducted by the market as representing the value of the «rights» attaching to the shares to claim the new issue, and partly by market depression. Why the market should have taken so dyspeptic a view in regard to the issue seems remarkable in view of the prosperity of the bank and the great activity in business in South America. It has been the experience of other banks working on that continent that when they have increased their capital it has not affected the rate of distribution on their shares. The investor in the bank who formerly had three shares will now hold four, and if dividends are maintained the return upon his investment would be greater than if he had refused to take up the new capital. A bonus of this kind is, of course, subject to market fluctuations, which cannot be gauged to a nicety, but, taking this operation in itself, there was certainly a bonus to those who took up the shares, whatever happens to the market price of their old holdings.

Correspondence

To the Editor of the «Brazilian Review.»

May, 1912.

Dear Sir,—Brazilian commerce has made enormous progress during the past decade and it is continuing to do so at an astonishing rate, not only in volume and value, but in the system of work in the large houses. In almost every direction the change can be seen from conditions suited only to a Central American country, to the most modern improvements.

The typewriter is to-day found in business houses which a year or so ago could not see its value; a small thing in one way, but important as an indication. Telephone systems are being improved and used to save the time which was of no importance until recently. Railways and automobiles are multiplying rapidly in an attempt to cope with the growing transport needs of the country.

In only one respect is Brazil lacking in modern conditions, but that lack is a serious one. Practically all transactions are still completed with payment in actual money instead of with cheques, as each bank will only take cheques drawn on itself. Instead of making deposit of cheques received, they must be sent round and cashed at the different banks, thus losing their chief use and forcing everyone to handle the actual money. To anyone used to business conditions elsewhere, this seems an impossible condition. It is not for lack of good banks, as there are plenty of excellent institutions both native and foreign.

The reason is found in the absence of a clearing house system, as this does not exist even in Rio or São Paulo. It is possible that the other cities are not quite ready for this requirement of modern business, but it is absolutely certain that these two centres should be properly equipped to handle business on a modern basis.

Consider the time lost by any large firm in the daily counting of money, the actual losses through counterfeit notes, the unnecessarily heavy responsibility of cashiers and the inconvenience to their customers when settling accounts.

The banks would probably oppose it because they object to any changes as long as their profits are high. It is true that the expenses and possible taxes paid by the clearing house would be borne by the banks and that a cheque system really in use might raise the cost of working to a slight extent, but they should realise that commerce grows with added facilities, and this means an increase to their business. Besides, why should the commerce of Brazil be handicapped to please the Banks?

The Government would benefit in several ways. The money circulating less rapidly, would keep in better condition and there would be a better chance to supply the small notes so urgently needed at all points (except Rio.) The enormous note circulation could be gradually reduced to a reasonable amount, as a full use of cheques would enable the Government to withdraw a great many of the large notes now used so excessively. The income from revenue stamps on cheques would increase steadily and the incentive to make counterfeit notes would be reduced. Above all, business would be facilitated within the country, a condition which every intelligent Government to-day is striving to accomplish, as the growth of business means the increased strength of the country.

It will be interesting to see which is the more progressive city, Rio or São Paulo, in other words, which will have the first clearing house for the benefit of its commerce and the credit of its name.

X. Y. Z.

Karl Kriche, Hamburg

Coffee Importer - General Commission Agent

Open to accept representation

of Brazil Coffee Exporters.

M. A. C.

Mostly About Coffee.

by

J. P. WILEMAN.

The figures for the «visible supply» during the next four years, given in my article in the «Brazilian Review» of 28th May, are, of course, merely forecasts of what, under normal circumstances seems likely to occur. Crops depend chiefly on the weather, which may be exceptionally favourable or abnormally bad, and so modify results one way or the other.

During the current year the weather has been generally favourable, and did the size of the growing crop 1913-14 depend on that alone, there might be some grounds for expecting a bumper crop next year. In no case can we however, look for a record crop; because there being practically no new trees the old ones could not under the most favourable circumstances make good the wastage of those that go out of cultivation, especially in Rio and Minas. At Ribeirão Preto, one of the newer districts, the trees have been in bearing some twenty years, for half of which at least planters were not in a position to treat their trees properly. In many cases, too, the ground was over-planted, 2,000 trees to the alquiere of 24,200 sq. in. instead of 1,600 or 1,700 essential to ensure long life. Should by any accident the record be broken, the debilitating effect on the trees could not fail to be disastrous, and lead eventually to another series of still poorer crops.

Moreover, if the 1912-1913 crop proves as late as seems likely, flowering will almost inevitably suffer. In the event of the crop not ripening in time, planters would have to choose between sacrificing some of the present crop or stripping the trees in August or September to ensure a good crop next season. In the «terras frias», the crop is said to be maturing most unevenly, so that the berries on the lower and shaded branches are still moist and unformed. This, should weather conditions prove unfavourable, would tend to throw the crop back four or five weeks.

Latest reports from S. Paulo show rain to be still falling off and on. Picking and drying have been much delayed in consequence, particularly in the Sorocabana district. The only district where picking is at present going on to an extent is Ribeirão Preto. From Santos, new crop coffees are reported to contain an unusual percentage of «blacks» and unripe berries, though generally prettily as to colour.

The strike movement seems to be spreading, though little is said about it in the local papers to prevent the contagion from spreading.

On 31st May the statistical position was as follows:—

Visible Supply	11,390,000
Rio and Bahia Stocks	475,000
Santos Stock	1,788,300
Valorisation Stock	1,400,000
	<hr/>
	6,658,300

Deducting Local and Valorisation Stocks, the available supply on 31st May amounted to only

4,731,700

Equal to three months' supply.

With such a position, the «bears» would seem to be sailing somewhat close to the wind, though no doubt every

resource will be strained to make holders give way, including new attempts to nobble valorisation stocks.

The reported prosecution of the shipping combine under the Sherman Act, though, of course, intended to lower prices for consumers, would in all probability exercise just the opposite effect.

A few years ago the question of rebates was thoroughly threshed out by a Royal Commission, who came to the conclusion that the system was not generally unfavourable to commerce, because it secured greater regularity of sailings and of steamship service generally.

Should the combine be broken up in consequence of the action of the U.S. Government, and the competition of «tramps» be admitted, it seems possible that though during the height of the coffee season freights might be lowered, during the dull months when steamers sail with a thousand or fifteen hundred instead of tens of thousands of bags, transport would be inevitably disorganised and rates rise in consequence.

Far from reducing cost to consumers, any reduction of freights under existing conditions of supply and demand of coffee, would but add so much to the profits of the producers and distributors in this country.

Telegrams to New York asking for instructions as to shipment by the interdicted lines to New York have not, as we write, yet elicited a reply, but freights have gone down 40 to 50 cents. This may, however, obey some general tendency, as we hear there was a fall at Buenos Aires too, and have no connection with the prosecution of the «Trust.»

Mild coffees were originally estimated at some 4,500,000 bags for the current crop, or some 800,000 more than last year, as a matter of fact they will probably not reach that figure. The movements of the Dutch planters in Java and others in Ceylon and Malaya, where much coffee has of late been planted as catch crops with rubber, require to be carefully watched. Robusta coffee seems to be impervious to the leaf disease that caused so much trouble in Ceylon and Java, and with the high prices now ruling is sure to attract increasing attention.

A correspondent writes:—«It is a mistake to conclude that coffee from the new plantations laid out during the last two years can counterbalance that of the plantations going annually out of cultivation. In most of the older districts there is very little land left at all suitable for fresh plantations: at Ribeirão Preto and Jahú, for example, there is none at all. The cost of planting has, with that of wages, increased very materially, whilst, owing to the competition of railway construction, labour is scarce and difficult to get at all. It is, of course, difficult to estimate the number of new trees coming into bearing within three or four years, but in all probability they cannot exceed 15 to 20 million trees at a high estimate. The bad weather that prevailed last year, when planting was recommenced

in earnest, interfered much with work in the field, and many plants were lost or destroyed.

More Anti-«Valorisation.»

A French Deputy, says a Havre telegram, has presented the following motion to the consideration of the French Chamber:—

«Impressed by the excessive and persistent rise in the price of coffee, Government is invited to adopt the measures necessary to put an end to this situation by applying to the coffees retained at French ports by the Valorisation Committee the dispositions regulating the retention and re-export of bonded merchandise.»

Commenting on this telegram, the «Jornal do Commercio» of 8th June remarks:—

This action, it will be observed, is similar to that promoted by American courts against Mr. Sielcken. We venture, however, to believe that, just as in the question with the United States, the French Government will comprehend the vast difference between a commercial «trust», whose sole object is to prey on commerce, and a reasonable operation undertaken by a friendly power in protection of its production. France, moreover, has special interest in the development and stability of economic forces in this country. The amount of French capital to-day in Brazil is colossal, and no blow to our commercial and financial stability can fail to effect it.

We do not know precisely what penalties the French regulations may entail in regard to bonded merchandise, but presume that the Havre telegram refers to the period and rates fixed for storage.

Should these oblige the coffees to be withdrawn, the remedy, as in the case of the United States, would be simple—to remove the bone of contention by transfer to some other country less liable to official interference in matters of business.

Until next January no Valorisation coffees can be sold without the consent of the committee, and so may be regarded as non-existent as far as market purposes are concerned. Until then all the stocks not in Brazilian hands, amounting to some 6,900,000 bags, are barely sufficient for three months' consumption, and, short of confiscation or consent of the S. Paulo Government to let go some of its stock, no measure can be possibly applied which would relieve the situation, but, on the contrary, make matters worse.

There has been a good deal of talk in the American Senate and elsewhere of a differential tax on Brazilian coffees. But that would only lead to substitution in the United States of a certain proportion of Brazilian by «mild» varieties, without, however, modifying in the slightest degree the fact that the supply of coffee in general is not enough to go round, and that until these conditions are altered prices will tend to rise. Any preference granted by the United States to «mild» coffees can only give rise to a corresponding deficiency in the supplies of other consuming countries. This could only be met by Brazil, and the price of Brazilian coffee would rise *pari passu* with that of «milds.»

There is, in fact, no getting away from the facts of the case, which shows that so long as competition exceeds pro-

duction any addition to taxation will be paid by consumers, whether in France or America.

No doubt other consuming countries like Germany are just as anxious to get their knife into «Valorisation», nor, indeed, are the fiscal exemptions, actual or prospective, granted or under negotiation with the United States likely to conciliate opinion.

Fortunately almost all our exports are of prime materials, indispensable, like rubber and hides, for manufacturing industries. Retaliation, then, would be only flying into the hands of competitors.

In fact we hold the key of the coffee situation, and, it is to be hoped, mean to keep it in our possession, and so control the supply of coffee so as to prevent over-production ever again forcing prices below cost.

To ensure that we must keep an ever watchful eye on the conditions of production and consumption in other countries and maintain a position to be able at any moment to crush competition if necessary.

It is true enough, too true, unhappily, that prosperity depends in this country, almost exclusively, on coffee. Rubber, it is to be feared, is doomed, and all the rest of our exports put together would go but a very little way to meet engagements abroad—financial and commercial—were coffee to fail.

Of late foreign commitments have increased in a way that would cause the most serious apprehension had not coffee prices risen *pari passu*.

Precisely how much we are liable for annually no one can say. But, exclusive of imports, the payment of interest and amortisation on loans and investments in this country reaches, probably, £20,000,000 annually! To pay this gigantic sum all we practically have is coffee and rubber, the latter but a weak staff to lean upon.

So it is to coffee we look to and must look to still more in the future for the maintenance of the financial statu quo and solvability. The «Jornal do Commercio» may well recommend French, and, indeed, any investors in Brazilian undertakings, to be careful how they meddle with the interests on which the immediate future of this country, as of all who depend on it, are so intimately concerned.

Probable Position on 1st August, 1912.

Visible Supply, 1st June	11,390,000
Probable Entries, June—Rio and Victoria ...	151,000
Santos	250,000
Mild Coffees	400,000
„ „ July—Rio and Victoria ...	200,000
Santos	650,000
Mild	300,000
	13,340,000
„ Consumption, June, all kinds 1,400,000	
„ „ July „ 1,500,000	2,900,000
Probable Visible Supply, 1st Aug., 1912.....	10,440,000
Deduct—Valorisation	4,400,000
„ Rio and Santos Stocks	1,750,000
Available for consumption 1st August, 1912..	4,290,000

It must, of course, be understood that the above estimates represent merely what we think likely to occur, and are consequently more of the nature of guesswork than precise calculation.

The Committee of the Centro do Commercio de Café advises that in accordance with information received from different parts of the zone, the amount of coffee exportable through the port of Rio de Janeiro is estimated at 2,500,000 bags for the season 1912-13.

HOME OPINION.

«Boletim da Associação Commercial» of Santos.

We are advised by the Secretary of Finance of the State that the U.S. courts have decided in favour of the S. Paulo Government in the question raised as to «Valorisation» being treated as a «Trust.»

This decision, which brings into relief the administration of justice in the United States, has produced a most favourable impression in this market, and has been the cause for mutual congratulations.

For our part, we congratulate the Government of São Paulo on the justice of this decision, to which the interest manifested in the matter by the Federal Government contributed so materially.

FOREIGN OPINION.

Nortz and Co. in their circular of 11th May sum up the position as follows:—

«The truth is that the force of absorption of the market is again very great, and that production, the preponderating factor to-day, finds itself vis-a-vis with consumption, always on the defensive, but bare of supplies.

It would be useless to pretend to combat such a situation with mere theories or arithmetical calculations, because the force of the resistance offered by production seems to be based on a spontaneous awakening of national spirit rather than on economic requirements.

Under such circumstances it becomes particularly difficult to foretell what may happen. . . . We are, however, convinced that, whatever the volume of the 1913-14 crop may be, it would be imprudent to expect a return to the old order of things.

We repeat, in our opinion, the future of coffee is less a question of price than of the necessity of Production once more demonstrating that its ability for resistance is not yet exhausted.

Metereologic Report.

No days entirely without rain were registered in February throughout the State. Barometric pressure oscillated continually under the influence of strong winds, mostly from the South. The temperature ruled high, being 0.8 degrees above the average. Thunderstorms were frequent. The average rainfall was 72.0 m.m. In spite of the strong winds, the weather was unusually cloudy, evaporation varying considerably. In view of the number of rainy days, humidity and atmospheric tension were high.

The following table shows the rainfall and number of rainy days in each district during the month of February for three years:—

TOWN	Rainfall.					
	1912.		1911.		1910.	
	Quantity in millimetres.	No. of Days.	Quantity in millimetres.	No. of Days.	Quantity in millimetres.	No. of Days.
Alto da Serra	335.2	17	266.7	7	492.2	16
Apiahy	359.0	23	240.7	18	213.5	23
Amparo	347.9	21	163.6	15	213.1	13
Araras	264.7	19	69.5	12	262.0	13
Avaré	208.2	14	393.0	15	214.8	12
Avenida Paulista	202.7	21	280.0	17	271.5	17
Bananal	274.1	13	162.3	6	270.0	13
Barretos	578.0	23	—	—	—	—
Botucatu	215.4	20	250.0	—	—	—
Bragança	206.0	18	196.0	11	130.0	14
Brotas	304.4	22	145.0	11	278.0	13
Butantan	155.8	18	257.0	13	—	—
Campinas	373.5	20	170.5	10	229.5	16
Cananéia	148.0	16	61.0	8	219.0	18
C. Itanhaen	115.0	28	192.0	9	320.0	17
Dourado	119.0	7	280.0	10	344.0	11
Faxina	243.1	12	72.6	6	—	—
Francia	285.0	19	249.0	17	68.0	12
Ibitinga	289.6	15	62.0	8	305.9	19
Iguape	291.7	19	76.0	7	204.0	13
Jaboticabal	159.1	14	178.6	17	351.7	19
Jacarehy	620.5	13	—	—	—	—
Jacutinga	332.0	18	76.0	8	187.0	20
Jahú	316.3	19	210.9	15	—	—
Jundiáhy	278.0	17	—	—	—	—
Lencóes	75.0	12	288.1	7	—	—
Lorena	552.3	19	187.3	14	187.1	19
Luiz Miranda	177.5	15	—	—	—	—
Masagreira	185.9	19	160.0	8	138.1	15
Pirassununga	619.0	14	289.6	10	348.0	10
Piracicaba	259.6	17	—	—	—	—
Pocos de Caldas	247.0	19	191.5	14	241.0	16
Porto Tibiriçá	440.2	25	162.0	13	296.3	18
Ribeirão Preto	298.3	23	—	—	—	—
Rio Claro	362.2	23	20.6	7	120.3	18
S. Carlos do Pinhal	233.5	16	—	—	282.1	17
S. Manoel do Paraíso	341.0	20	130.5	12	363.0	16
S. José do Rio Pardo	313.0	19	—	—	—	—
S. Paulo—E. Normal	176.8	16	—	—	—	—
S. Paulo dos Agudos	202.4	23	218.2	17	220.0	20
S. Pedro do Itararé	229.5	16	209.0	13	193.0	13
S. Sebastião	146.0	13	232.8	11	—	—
Santa Rita do Paraiso	137.5	10	493.0	15	493.0	15
Santos	450.7	19	128.0	10	342.0	15
Taubaté	242.9	17	238.2	11	404.0	17
Ubatuba	218.4	17	161.0	11	143.0	11
Villa Jaguaripe	299.5	19	62.6	11	281.2	13
Ytu	262.0	10	193.0	8	556.0	11
	291.2	25	117.5	11	226.3	18
	99.0	16	279.0	12	144.0	13

EUROPEAN CAPITAL.

Furnished for attractive enterprises in all substantial lines of business.

Railroads, Tractions, Water & Electric Powers, Irrigations, Timber, Mining Agricultural & Industrial.

Bond, Debenture and Stock Issues Underwritten, Purchased or Sold.

Properties purchased for European exploitation and investment.

Financial Undertakings of all sorts handled.

Miscellaneous commissions and orders of all character accepted for execution in any European country

Correspondence enclosing full details at first writing invited

THE INTERNATIONAL BANKERS ALLIANCE

48, Mark Lane, London England.

Banque Française et Italienne pour l'Amerique du Sud.

SOCIÉTÉ ANONYME.

HEAD OFFICE : PARIS, 73 Boulevard Haussmann.

BRANCHES: Rio de Janeiro, Caixa 1211; São Paulo, Caixa 501; Santos, Caixa 25; Curitiba

Agences : Ribeirão Preto, São Carlos, Botucatu, Espírito Santo do Pinhal, Mococa, São José do Rio Pardo, Jahu and Ponta Grossa.

Telegraphic Address: — "SUDAMERIS."

Capital subscribed..... Frs. 25,000,000
Reserve fund..... " 7,560,000

FOUNDED BY & AGENTS IN BRAZIL OF: "Banque de Paris et des Pays Bas, Paris."
"Société Générale pour favoriser, etc.," Paris, "Banca Commerciale Italiana, Milan"

Correspondents in all the most important towns of Brazil and abroad.

The Bank transacts every description of banking business on the most liberal terms

GENERAL AGENTS OF THE

Navigazione Generale Italiana — "La Veloce" — "Italia" — "Lloyd Italiano."

Brazilian Warrant Co, Ltd.

S. Paulo Santos

Public Warehousemen.

Custom House and General Forwarding Agents.

All classes of goods received for sale on Commission
or for Storage only, at moderate rates.

Tariffs and all other information to be obtained at
the above addresses or at the Head Office of
the Company.

88 Great St. Helen's

LONDON, E. C.

Banco Mercantil do Rio de Janeiro.

67, PRIMEIRO DE MARÇO, 67.

President—João Ribeiro de Oliveira e Souza.

Director—Agenor Barboza.

Business.

To discount Bills, Promissory Notes, Warrants, etc.; and to lend money on Bonds, Debentures, Bank and Company Shares, etc. held in security. Deposits in account current and at fixed dates. Collections in Brazil and abroad.

RATES OF INTEREST.

Accounts current.....	3 per cent
3 months.....	3 »
6 »	5 »
9 »	6 »
12 »	7 »
24 »	7 1/2 »
Deposits at fixed dates	

Money Market

QUOTATIONS DURING THE WEEK ENDING, June 7th, 1912.
AS FOLLOWS

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

Official Rates.	90 d/s	30 d/s	15 d/s	10 d/s	5 d/s	1 d/s	1/2 d/s	1/4 d/s	1/8 d/s	1/16 d/s	1/32 d/s	1/64 d/s	1/128 d/s	1/256 d/s	1/512 d/s	1/1024 d/s	1/2048 d/s	1/4096 d/s	1/8192 d/s	1/16384 d/s	1/32768 d/s	1/65536 d/s	1/131072 d/s	1/262144 d/s	1/524288 d/s	1/1048576 d/s	1/2097152 d/s	1/4194304 d/s	1/8388608 d/s	1/16777216 d/s	1/33554432 d/s	1/67108864 d/s	1/134217728 d/s	1/268435456 d/s	1/536870912 d/s	1/1073741824 d/s	1/2147483648 d/s	1/4294967296 d/s	1/8589934592 d/s	1/17179869184 d/s	1/34359738368 d/s	1/68719476736 d/s	1/137438953472 d/s	1/274877906944 d/s	1/549755813888 d/s	1/1099511627776 d/s	1/2199023255552 d/s	1/4398046511104 d/s	1/8796093022208 d/s	1/17592186044416 d/s	1/35184372088832 d/s	1/70368744177664 d/s	1/140737488355328 d/s	1/281474976710656 d/s	1/562949953421312 d/s	1/1125899906842624 d/s	1/2251799813685248 d/s	1/4503599627370496 d/s	1/9007199254740992 d/s	1/18014398509481984 d/s	1/36028797018963968 d/s	1/72057594037927936 d/s	1/144115188075855872 d/s	1/288230376151711744 d/s	1/576460752303423488 d/s	1/1152921504606846976 d/s	1/2305843009213693952 d/s	1/4611686018427387904 d/s	1/9223372036854775808 d/s	1/18446744073709551616 d/s	1/36893488147419103232 d/s	1/73786976294838206464 d/s	1/147573952589676412928 d/s	1/295147905179352825856 d/s	1/590295810358705651712 d/s	1/1180591620717411303424 d/s	1/2361183241434822606848 d/s	1/4722366482869645213696 d/s	1/9444732965739290427392 d/s	1/18889465931478580854784 d/s	1/37778931862957161709568 d/s	1/75557863725914323419136 d/s	1/151115727451828646838272 d/s	1/302231454903657293676544 d/s	1/604462909807314587353088 d/s	1/1208925819614629174706176 d/s	1/2417851639229258349412352 d/s	1/4835703278458516698824704 d/s	1/9671406556917033397649408 d/s	1/19342813113834066795298816 d/s	1/38685626227668133590597632 d/s	1/77371252455336267181195264 d/s	1/154742504910672534362390528 d/s	1/309485009821345068724781056 d/s	1/618970019642690137449562112 d/s	1/1237940039285380274899124224 d/s	1/2475880078570760549798248448 d/s	1/4951760157141521099596496896 d/s	1/9903520314283042199192993792 d/s	1/19807040628566084398385987584 d/s	1/39614081257132168796771975168 d/s	1/79228162514264337593543950336 d/s	1/158456325028528675187087900672 d/s	1/316912650057057350374175801344 d/s	1/633825300114114700748351602688 d/s	1/1267650600228229401496703205376 d/s	1/2535301200456458802993406410752 d/s	1/5070602400912917605986812821504 d/s	1/10141204801825835211973625643008 d/s	1/20282409603651670423947251286016 d/s	1/40564819207303340847894502572032 d/s	1/81129638414606681695789005144064 d/s	1/162259276829213363391578010288128 d/s	1/324518553658426726783156020576256 d/s	1/649037107316853453566312041152512 d/s	1/1298074214633706907132624082305024 d/s	1/2596148429267413814265248164610048 d/s	1/5192296858534827628530496329220096 d/s	1/10384593717069655257060992658440192 d/s	1/20769187434139310514121985316880384 d/s	1/41538374868278621028243970633760768 d/s	1/83076749736557242056487941267521536 d/s	1/166153499473114484112975882535043072 d/s	1/332306998946228968225951765070086144 d/s	1/664613997892457936451903530140172288 d/s	1/1329227995784915872903807060280344576 d/s	1/2658455991569831745807614120560689152 d/s	1/5316911983139663491615228241121378304 d/s	1/10633823966279326983230456482242756608 d/s	1/21267647932558653966460912964485513216 d/s	1/42535295865117307932921825928971026432 d/s	1/85070591730234615865843651857942052864 d/s	1/170141183460469231731687303715884105728 d/s	1/340282366920938463463374607431768211456 d/s	1/680564733841876926926749214863536422912 d/s	1/1361129467683753853853498429727072845824 d/s	1/2722258935367507707706996859454145691648 d/s	1/5444517870735015415413993718908291383296 d/s	1/10889035741470030830827987437816582766592 d/s	1/21778071482940061661655974875633165533184 d/s	1/43556142965880123323311949751266331066368 d/s	1/87112285931760246646623899502532662132736 d/s	1/174224571863520493293247799005065264265472 d/s	1/348449143727040986586495598010130528530944 d/s	1/696898287454081973172991196020261057061888 d/s	1/1393796574908163946345982392040522114123776 d/s	1/2787593149816327892691964784081044228247552 d/s	1/5575186299632655785383929568162088456495104 d/s	1/11150372599265311570767859136324176912990208 d/s	1/22300745198530623141535718272648353825980416 d/s	1/44601490397061246283071436545296707651960832 d/s	1/89202980794122492566142873090593415303921664 d/s	1/17840596158824498513228574618118683060784326 d/s	1/35681192317648997026457149236237366121568652 d/s	1/71362384635297994052914298472474732243137304 d/s	1/142724769270595988105828596944949464486274608 d/s	1/285449538541191976211657193889898928972549216 d/s	1/570899077082383952423314387779797857945098432 d/s	1/1141798154164767904846628775559595715890196864 d/s	1/2283596308329535809693257551119191431780393728 d/s	1/4567192616659071619386515102238382863760787456 d/s	1/9134385233318143238773030204476765727521574912 d/s	1/18268770466636286477546060408953531455043149824 d/s	1/36537540933272572955092120817907062910086299648 d/s	1/73075081866545145910184241635814125820172599296 d/s	1/146150163733090291820368483271628251640345195904 d/s	1/292300327466180583640736966543256503280690391808 d/s	1/584600654932361167281473933086513006561380783616 d/s	1/1169201309864722334562947866173026013122766157232 d/s	1/2338402619729444669125895732346052026245523114464 d/s	1/4676805239458889338251791464692104052491046228928 d/s	1/9353610478917778676503582929384208104982092457856 d/s	1/18707220957835557353007165858768416209964184915712 d/s	1/374144419156711147060143317175368324199283698314224 d/s	1/748288838313422294120286634350736648398567396628448 d/s	1/1496577676626844588240573268701473296797134793256896 d/s	1/2993155353253689176481146537402946593594269586513792 d/s	1/5986310706507378352962293074805893187188539173027584 d/s	1/1197262141301475670592458614961178637437707834605504 d/s	1/2394524282602951341184917229922357274875415669211008 d/s	1/4789048565205902682369834459844714549750831338422016 d/s	1/9578097130411805364739668919689429099501662676844032 d/s	1/19156194260823610729479337839378858199003325353688064 d/s	1/38312388521647221458958675678757716398006650707376128 d/s	1/76624777043294442917917351357515432796013301414752256 d/s	1/153249554086588885835834702715030865592026602829504512 d/s	1/306499108173177771671669405430061731184053205659009024 d/s	1/612998216346355543343338810860123462368106411318018048 d/s	1/1225996432692711086686677621720246924736212822636036096 d/s	1/2451992865385422173373355243440493849472425652732072192 d/s	1/4903985730770844346746710486880987698944851305464144384 d/s	1/9807971461541688693493420973761975397889702610928288768 d/s	1/19615942923083377386986841947523950795779405221857577536 d/s	1/39231885846166754773973683895047901591558810443715155072 d/s	1/78463771692333509547947367790095803183117620887430310144 d/s	1/156927543384667019095894735580191606366235241774860620288 d/s	1/313855086769334038191789471160383212732470483549721320576 d/s	1/627710173538668076383578942320766425464940967099442641152 d/s	1/1255420347077336152767157884641532850929881934198885282304 d/s	1/2510840694154672305534315769283065701859763868397770564608 d/s	1/5021681388309344611068631538566131403719527736795541129216 d/s	1/10043362776618689222137263077132268075359055473591082258432 d/s	1/20086725553237378444274526154264536150718110947182164516864 d/s	1/40173451106474756888549052308529072301436221894364329133248 d/s	1/80346902212949513777098104617058144602872443788728658266496 d/s	1/160693804425899027554196209234116289205744887577457316532992 d/s	1/321387608851798055108392418468232578411489775154914633065984 d/s	1/642775217703596110216784836936465156822979550309829266131968 d/s	1/1285550435407192220433569673872930313645959100619658532263936 d/s	1/2571100870814384440867139347745860627291918201239317064527872 d/s	1/5142201741628768881734278695491721254583836402478634129055744 d/s	1/10284403
-----------------	--------	--------	--------	--------	-------	-------	---------	---------	---------	----------	----------	----------	-----------	-----------	-----------	------------	------------	------------	------------	-------------	-------------	-------------	--------------	--------------	--------------	---------------	---------------	---------------	---------------	----------------	----------------	----------------	-----------------	-----------------	-----------------	------------------	------------------	------------------	------------------	-------------------	-------------------	-------------------	--------------------	--------------------	--------------------	---------------------	---------------------	---------------------	---------------------	----------------------	----------------------	----------------------	-----------------------	-----------------------	-----------------------	------------------------	------------------------	------------------------	------------------------	-------------------------	-------------------------	-------------------------	--------------------------	--------------------------	--------------------------	---------------------------	---------------------------	---------------------------	---------------------------	----------------------------	----------------------------	----------------------------	-----------------------------	-----------------------------	-----------------------------	------------------------------	------------------------------	------------------------------	------------------------------	-------------------------------	-------------------------------	-------------------------------	--------------------------------	--------------------------------	--------------------------------	---------------------------------	---------------------------------	---------------------------------	---------------------------------	----------------------------------	----------------------------------	----------------------------------	-----------------------------------	-----------------------------------	-----------------------------------	------------------------------------	------------------------------------	------------------------------------	------------------------------------	-------------------------------------	-------------------------------------	-------------------------------------	--------------------------------------	--------------------------------------	--------------------------------------	---------------------------------------	---------------------------------------	---------------------------------------	--	--	--	--	---	---	---	--	--	--	---	---	---	---	--	--	--	---	---	---	--	--	--	--	---	---	---	--	--	--	---	---	---	---	--	--	--	---	---	---	--	--	--	--	--	--	--	---	---	---	--	--	--	--	---	---	---	--	--	--	---	---	---	---	--	---	---	--	--	--	--	--	--	--	---	---	---	--	--	--	---	---	---	---	--	--	--	---	---	---	--	--	--	---	---	---	---	--	--	--	---	---	---	------------

Mie T. L. & Power Co. Ltd. Ord.	131	141 1/2	141 1/2	140 1/2	138 1/2	137
S. Paulo T. L. & Power Co. Ltd. Ord.	156	250	250	247	246	253
Dumont Coffee Co. 7 1/2 Capi. Pref.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
British Camels 2 1/2 0/c.	77 7/8	77 3/16	76 7/8	76 13/16	76 9/16	76 7/8

THE BRAZILIAN REVIEW.

Saturday, June 8th, 1912.

Exchange closed this afternoon with all banks drawing at 16 1/8d. and 16 5/32d.

Rubber prices rose 1d. and closed last night in London at 4s. 8d. The stock of Rubber at Pará and Manaus on June 1st was 3,046 tons, an increase of 32 tons compared with May 25th, and a decrease of 2,780 tons compared with the same date last year.

Coffee at Rio and Santos for the week ending June 6th, gave £372,310, as against £390,424 for the same period last year. For the crop it gave £40,968,155, or £7,615,096 more than last year.

Deposits at the Caixa de Conversão amounted to £23,026,783, a decrease of £25,621 compared with the previous Saturday.

Messrs. J. Henry Schröder and Co. announce the receipt of a cable from their Santos agents advising them that they have further encashed £23,600 in respect of the surtax collected weekly for the service of the Five per cent. State of São Paulo Treasury bonds, making a total of £1,653,060 encashed since July 1st.

QUOTATIONS ON THE PARIS BOURSE.

May 11th, 1912.

STATE AND MUNICIPAL LOANS.

	France
Brazilian Gold Loan 4 1/2 % 1883	99.20
" " 4 1/2 % 1888	99.00
" " 5 % 1895	98.05
" " 5 % 1898 Funding	101.50
" " 4 % Recision	101.50
" " 5 % 1903 (Port of Rio)	102.50
" " 5 % 1908 Brazil N. W. Railway	102.50
" " 5 % (Port of Pernambuco)	103.50
" " 4 % 1910 (Goyaz Railway)	510.50
" " 4 % 1911	426
Alagoas, State 5 per cent. 1906	438.50
Amazonas, State 5 per cent. 1906	436
Bahia, State 1910	511
Bahia, Municipal 5 per cent. 1905	403
Ceara State 5 0/0 1910	451
Espirito Santo, State 5 per cent. 1894	409
Ditto 5 per cent. 1908	469
Maranhão State 1910	506
Minas State 1907	460
Minas 1911	465
Paua, State 5 per cent.	501.50
Para Municipality	424
Parana, State 5 per cent.	428
Pernambuco, State 5 per cent. 1905	473
Pernambuco, State 5 per cent. priv.	473
Rio Grande do Norte State	437
S. Paulo, State 5 per cent. 1905	513
Do. 5 per cent. 1907	507.25
Do. 5 per cent. 1908	511.50

RAILWAYS PORTS, etc.

Brazil Railway (ord.)	570
Brazil Railway	591
" " 4 1/2 % deb.	461
Cie. General de Pernambuco	376
Brazilian Federal Railways 5 0/0	470.0
Goyaz Railway 5 per cent.	463.50
North of Brazil Railway 5 per cent.	358
North West of Brazil Railway 5 per cent.	433
Parana Railway (North) 5 per cent.	426
S. Paulo Rio Grande Railway Bonds	454
ditto ditto 2nd series	449
ditto ditto 3rd series	449
ditto ditto 4th (Itararo) series	449
ditto ditto 5th (S. Francisco) series	449
Norte de S. Paulo	425
South of Brazil	428
South of Brazil 3 0/0 2nd series	428
South West of Bahia 6 per cent.	440
Victoria and Minas bonds 1st series	441
Victoria and Minas bonds 2nd series	425
Curralinho to Diamantina	437.50
Rio de Janeiro Tramways	429.50
Port of Bahia 5 per cent.	448.50
Port of Para 5 per cent.	417
do. Pref. 5 0/0	475
do. (deb.)	291
do. ord.	549
Port of Rio Grande, priv. 500 frs.	449
Port of Rio Grande bonds	410
Fazendeiros de S. Paulo	407
Sucrerias do Brasil	419
Banco Espanol del Rio de la Plata	594
Credit Foncier du Brésil	458
Do. do. do. (deb.)	483
Banco Credit Hvenothecario R. Paulo	465
Banco Hypothecario Espirito Santo	465

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

DESCRIPTION.	May 16th 1912
Government Securities	
Gold Loan 1883 4 1/2 %	101
" 1888 4 1/2 %	98
" 1895 5 %	101 1/4
" 1903 5 %	102
" 1908 5 %	102
" 1910 4 % scrip.	83 3/4
" 1911 4 % scrip.	92 1/4
" 1911 4 % Bds. Sep. 1/2 pd.	82 1/2
New Funding Bonds 1898 5 %	105
Recission Bonds 1901-2-5 4 %	85
State of S. Paulo 5 % 1885	100
" Bonds 5 %	101
" 5 % Treasury Bds. Sep. fully pd.	99
State of Para 5 %	102
Jo. 1907 all paid	91
Bahia 5 % Gold Loan, 1904	99
Comp. Lloyd Bras., 5 % 1908 Sig. hds.	101
" Lloyd Bras., 4 % Sig. Bds 1910 Iss. 90 pd.	90 1/2
State of Alagoas 5 % Bonds	91
Municipal Bonds	
Rio de Janeiro 5 % Gold Bonds	97 1/2
do. 5 % Gold Bds. Gu. by U. S. of Brazil.	102
do. 4 1/2 % Cons. Sig. Ln. 1912 (Lon. Iss.).	92
do. (City of) 4 % Bonds	96
City of Santos 5 %	100
do. 1910 5 %	102
Sello Horizonte 6 % Bds Guar.	101
Manaus (C. of) 5 1/2 % Sig.	95
City of Belem (Pará) 5 % Gd. Bds. of 1905.	89
Pelotas (mun. of) 5 % Sig. loan of 1911. Iss.	95 1/2
S. Paulo Gld. Ln. 6 % 1908	104
Porto Alegre Guar. Sterling, 5 % Gold bds.	97
Scrip. certis. 1914	92
City of Pernambuco 5 % Gld. Ln.	98
Port of Bahia 5 % deb. Bds. Rol.	90 1/2
Port of Para 5 % Gld. Bds.	98 1/2
Railways	
Brazil Great Southern 7 % Cum. Pref.	9
Brazil Rail. Common Stock	113
Do. 6 % non-Cum. Pref. Stk.	118 1/2
Gr. Western of Brazil, Ord.	10 1/4
" " 100,001-125,000	"
" " 60,001-75,000	11 1/4
Leopoldina Limited	69
" " 5 1/2 % Pref.	10 3/4
Porto Alegre a Novo Hamburgo 7 % Pref.	9
Shares	0
Rio Claro, S. Paulo, Limited, Shares	26
S. Paulo, Limited	219
" " 5 % Non-Cum. Pref.	111
Railway Obligations	
Brazil (41. Southern, 6 % Stl. Mt. Debs. 1893	99
" " 6 % Stl. Mt. Debs. Red.	99
Brazil Ry 4 1/2 % 1st Mt. 50 yr. Gd. Bds.	98
St. Western of Brazil 5 %	136
" " 4 % f. p.	92
Leopoldina 4 % Deb. Stk. Red.	96
" Term. 5 % 1st Stk. Red. Guar. 1-7,500	103 1/2
Do. Do. Sep. £80 pd.	61
Madeira-Mamoré Ry. 6 % 0/0-yr. 1st Mt. Bds. Red.	103 1/2
Mogiana, 5 % Deb. Bonds red.	102
Do. Sul Mineira Ext. 1st Mt. 5 % Sig. Bds. Red.	102
S. Paulo, Ltd. 5 1/2 % Debentures Stock	122
" " 5 %	115
" " 5 %	101
Sorocabana Ry. 4 1/2 % 1st. Debs. Red. Iss.	91
8 1/2 % (Lon. Sep. pd.)	92
S. San Paulo 5 % Deb. Red. Sep. fully pd.	94
Rio Claro, S. Paulo 5 % Deb. stock	110
Brasil N. E. 6 % Deb. Red.	59
Banks	
British Bank of South America, Limited	26
London & Brazilian Bank, Limited	32
London & River Plate Bank, Limited	56
Do. 80,001-120,000, 1911 Iss.	51 1/4
Banco Espanol del Rio de la Plata	17 1/2
Shipping	
Royal Mail Steam Packet Co. ord.	115
ditto 5 0/0 o - cum Pref. K.	93 1/2
ditto 4 1/2 % 1st. Deb. Red.	102 1/2
ditto 5 % Deb. Red.	101
Pacific Steam Navigation Co.	15/16
Prince Line Ltd.	1 1/16
Mining	
Puro Preto, ord.	1 8
St. John del Rey	2 3/4
do Pref. 1 %	1 1/4
Telegraphs	
Amazon Tel. Shares	7 8
Do 5 % Deb. Red. Sep. all paid	97 1/2
Western Tel. Co. shares	13
do. 4 % deb.	100
Miscellaneous	
Cantareira Waterworks 5 % deb. 2nd issue	99
City of S. Paulo Imps. & Freehold Land 5 %	15 1/2
City of Santos Imp. Ord.	11
do No. 50,001-70,000	11
do 6 % Cum Pref.	101
do 5 % 1st charge de S.	101
do 5 % (Trans) Deb. Red.	110
Ingersoll-Rand Com. Stock	104
do. 6 % Cum. Pref. Stock	100
do. 5 % 1st. Mt. Bds. Red.	105

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

DESCRIPTION.	May 16th, 1912			
Rio de Janeiro City Imp Limited.....	3 7/8	—	4 1/8	
do 5% Deb. 1878-80.....	99	—	101	
do do do 1883-1901.....	100	—	102	
do 5% dls. Red. 1901.....	100	—	102	
Rio de Janeiro Flour Mills Limited.....	3	—	3 1/8	
do do do Mort. deb.....	100	—	102	
S. Paulo Gas Co. Limited.....	11 1/4	—	11 3/4	
do 6% cum. pref.....	11 3/4	—	12 1/4	
do 5% Deb. (Regd.).....	50	—	51	
Dumont Coffee, ord.....	15 3/4	—	16 1/4	
do 7 1/2 Cum pref.....	11 3/4	—	12 1/4	
Cia. F. C. Jardim Botânico 5% 40 Yr. 1st. Mort. Bds. Red.....	101	—	102	
Rio de Janeiro Tram. Light & Power.....	134	—	136	
Rio de J. Tram. Light & Power 1st Mt. 80 yrs. 5% Gld Bd'g.....	104	—	105	
do 5% 1st Mt. Bds. Red.....	97	—	98	
Farf Elect. Ry. & Light.....	7	—	7 3/8	
do 6% Pref.....	5	—	5 1/2	
do 70,001-115,000.....	5	—	5 1/2	
do 5% Deb. stk.....	100	—	102	
S. Paulo Tram Light & Power (500).....	216	—	221	
do 5% Mt. Debt. Red (500).....	105	—	107	
do 5% Ferr. Cons. Deb. Stk.....	102 1/2	—	104 1/2	
San Paulo Match 5% 1st. Mt. D.....	86	—	87	
Municipality of Para improvements 5%.....	86	—	87	
N. Brazilian Sugar Factories.....	1/4	—	3/8	
Mansões Har. 5% Db. (Rg.) Rd.....	97	—	99	
do do 5% 2nd. Deb. Reg. Rd.....	92	—	94	
do Imp. 5% cum. Pref.....	6	—	7	
do 6% Deb. Red. Stg. Bds.....	88	—	91	
do Trams & Light Co.....	98	—	96	
Mappin & Webb (1908) Ord.....	1 13/32	—	1 17/32	
do 5 1/2% Cum. Pref.....	1 3/32	—	1 1/8	
do 4 1/2% 1st Mt. Deb. Red. Red.....	101	—	103	
Fernambuco Water, 6% 1 Db.....	99	—	101	
do 6% 2nd Deb. Stg. Bds.....	94	—	101	
Cent. Bahia Ry. Reg. Trust 'A', Certs Red.....	61	—	83	
ditto "B" Certs.....	26	—	38	
S. Paulo Coffee 7% Cum. Pref.....	5 3/4	—	6 1/4	
ditto 5 1/2% 1st Mt. Deb. Red.....	102	—	104	
Neuchâtel Asphalt Ord.....	9	—	10 1/8	
do 5% cum. Pref.....	9 5/8	—	10 1/8	
Val de Travers Asphalt Faving.....	1 1/32	—	1 7/32	
do 5% Deb. Stk. Red.....	96	—	101	

BUSINESS DONE ON THE RIO STOCK EXCHANGE

DURING THE WEEK ENDED JUNE 7th, 1912.

Description	Sales	Highest	Lowest	Closing	Previous	Date
Government Securities.						
Apolonia 5%.....	14	1:0455	1:0455	1:0455	1:0205	May 31
Loan (Union) 1903.....	23	1:0508	1:0408	1:0508	1:0375	" "
State of Rio 4 per cent.....	640	978	965	968	9685	" "
Rio Municipality 1906.....	699	20955	20955	20955	2045	" "
Rio Municipality 1909.....	9	1988	1988	1988	2008	" 29
Rio Municipality 20.....	141	2078	2068	2078	2088	" 30
State of E. Santo 6%.....	10	9858	9758	9858	9858	" 31
Rio Municipality 230 nom.....	181	2978	2978	2978	2978	" 28
State of Rio 6%.....	7	5108	5108	5108	5108	" 8
State of Rio 6% (nom).....	45	5058	5058	5058	5058	April 29
Rio Municipality 1906 nom.....	193	2048	2048	2048	2048	May 23
Banks.						
Brazil.....	642	2828	2708	2708	2958	" 31
Commercio.....	32	2058	2058	2058	2048	" 29
Commercial.....	75	2478	2448	2478	2478	" 31
Lavoura e Comercio.....	25	1878	1858	1878	1868	" 28
Mercantil.....	100	2808	2808	2808	2808	" 30
Insurance.						
Int. gridade.....	25	558	558	558	548	Mar 29
Railways and Tramways.						
Rede Sul Mineira.....	1050	1048	1028	1048	1088	May 30
Rede Sul Mineira 30ds.....	1050	1058	1058	1058	1058	" "
Norte do Brazil.....	470	958	808	818	848	" "
Jardim Botânico.....	6	2038	2038	2038	2108	" 11
Goyaz.....	10500	758	508	7258	448	" 29
Goyaz (30 ds.).....	4700	748	558	748	—	" "
Cotton Mills.						
Progresso Industrial.....	50	3588	3588	3588	3608	May 29
Aliança.....	215	3078	3028	3078	3018	" 31
Confiança Industrial.....	1	2588	2588	2588	2588	" 24
Fabril Paulistano.....	70	1858	1858	1858	—	" "
Miscellaneous.						
Docas da Bahia.....	500	1408	1328	1328	1328	May 31
Docas de Santos.....	345	7208	6908	7108	7008	" 29
Loterias Nacionais.....	4590	7058	6758	7088	688	" 31
Docas da Bahia (vic 30 ds.).....	7210	1408	1388	1388	1328	" "
Loterias Nacion. vic 30 ds.....	1100	7215	698	7285	658	" "
Terras e Colonização.....	15500	158	1225	149750	128	" "
T. e Colonização (v 30ds.).....	2200	158	139250	158	1285	" "
Docas de Santos (nom).....	70	6858	6858	6858	7108	" 28
Melh. do Maranhão.....	383	428	428	428	458	Apr. 12
Jornal do Brasil.....	70	1008	1008	1008	1008	May 17
Pro tel Saneamento.....	214	1208	1208	1208	1158	Mar 4
Melh. no Brasil.....	55	1258	1258	1258	—	" "
Debentures.						
Docas de Santos.....	70	2158	2158	2158	2158	May 30
Carloca (fab).....	15	2158	2158	2108	2128	" 23
Fabril Paulistano.....	18	2028	2028	2028	2028	" 24
Luz Silestia.....	167	2008	2008	2008	2058	" 1
America Fabril.....	100	2058	2058	2058	—	" "
Santo Afonso (fab).....	127	2008	2008	2008	2008	" "
Fi. L. Lux.....	100	2068	2068	2068	2068	May 23

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

DURING THE WEEK ENDED JUNE 8th, 1912.

DESCRIPTION	Sales	Highest	Lowest	Closing	Previous	Closing Date
Government Securities.						
Apol. S. of S. Paulo 9 serie.....	31	1:0738	1:0708	1:0708	1:0658	May 24
Municipal Loans:						
Ribeirão Preto.....	25	10385	10385	10385	10385	" 20
S. Carlos.....	36	998	998	998	1008	" 22
Itassununga.....	3	1008	1008	1008	1008	Mar. 2
Araraquara.....	10	9985	9985	9985	9985	May "
S. José do R. Pardo.....	25	908	898	898	908	" 23
Banks:						
Union.....	100	1888	1888	1888	1898	Apr. 22
S. Paulo.....	35	1808	1808	1808	1808	May 18
Railways:						
Mogiana.....	120	3848	3848	3848	3848	" 30
Paulista.....	50	4258	4258	4258	4258	" 28
Miscellaneous:						
Comp. Melhoramentos.....	450	1848	1848	1848	1868	" 28
Com. Mac Hardy.....	138	328	328	328	328	Mar. 18
Debentures:						
Soc. Anon. E. de S. Paulo.....	400	908	908	908	8985	May 30
Pastoril O. de S. Paulo.....	100	948	948	948	948	" 24
E. P. S. Paulo Goyaz.....	50	98	98	98	908	" "
Luz e F. Fibeiro Proko.....	78	9585	9585	9585	9585	Apr. 30
Campineira Tracção L. o F.....	50	9285	9285	9285	9285	May 28
Casa Tolle.....	100	878	878	878	878	Apr. 2
Agua e Esg. Salto de Itd.....	200	588	588	588	—	" "

BALANCE OF THE CAIXA DE CONVERSAO

SATURDAY, June 8th 1912.

Net amount (total ready for emission).....	79,541,290,000
Subsidiary coin, balance in hand.....	16,405,321
Cash, gold in deposit.....	213,643,910-0-0
Francs, 61,804,400.....	26,756,881,821
Marks, 22,072,360.....	16,204,351,825
Milreis gold (Brazilian), 287,600,000.....	485,325,000
Dollars, 27,082,175.....	83,473,711,559
Pesos (Argentine), 180,100.....	386,871,380
Crowns, 8,480.....	5,264,938
Escetas (Spain), 723,310.....	480,173,576
Liras, 100.....	59,468
Government responsibility.....	18,999,395,962
Difference in gold.....	340,880,084
	444,299,220,000

Notes issued.....	571,667,540,000
Less retired and replaced.....	206,297,610,000
Notes in circulation.....	365,739,930,000
Subsidiary coin received from Treasury.....	18,000,000
	444,299,220,000

The gold in the Caixa de Conversão on Saturday, June 8th, 1912 amounted to 345,401,748,663 equivalent at the rate of 100 to £23,025,783 or £25,621 less than on the previous Saturday.

Bank Balances

BANCO DO BRAZIL

BALANCE SHEET, May 31st 1912.

Assets.	
125,000 shares of 200\$000.....	25,000,000,000
Aplices as guarantee for Reserve Fund.....	2,425,564,804
Accounts current guaranteed.....	18,332,772,403
Bills discounted.....	43,777,666,749
Bills receivable.....	2,887,063,638
Securities held in guarantee.....	63,052,290,715
Securities deposited by third parties.....	58,742,937,380
Agents in Brazil and Europe.....	451,768,610,888
Securities:	
21,180,000 at 27d.....	10,490,200,000
Other.....	3,210,771,832
Bonds in liquidation.....	13,700,971,862
Building and Furniture of the Bank.....	5,015,451,768
Sundry Accounts.....	1,439,000,000
Cash.....	10,637,053,513
	46,862,418,665
	746,662,261,042
Liabilities.	
Capital.....	73,000,000,000
Reserve Fund.....	2,425,564,804
Accounts current without interest.....	46,844,071,812
Accounts current with interest.....	98,433,628,821
Accounts current abroad.....	108,532,486
Accounts current at fixed dates.....	9,209,541,180
Agents in Brazil and abroad.....	366,866,736,234
Bills at premium.....	19,067,158,820
Judicial deposits.....	1,533,649,912
Securities deposited by third parties.....	121,794,078,895
Federal Treasury Accounts current.....	2,851,457,801
Federal Treasury Exchange Account.....	8,888,888,880
Bonus.....	68,142,500
Dividends of the Bank.....	478,850,000
Sundry Accounts.....	3,716,503,703
Profit and Loss.....	815,166,800
	746,662,261,042

Rio de Janeiro, June 5th, 1912. João Alfredo Correia de Oliveira President; A. Mesquita, chief Accountant.

LONDON AND BRAZILIAN BANK, LIMITED.
ESTABLISHED 1902.

Capital	£2,000,000
Capital paid-up	1,000,000
Reserve Fund	1,050,000

BALANCE SHEET OF THE RIO-DE JANEIRO BRANCH.

May 31st, 1912.

Assets.	
Capital	8,888,688\$890
Bills discounted	4,680,539\$290
Bills receivable	18,499,803\$650
Head Office and Branches	13,920,701\$250
Loans, Accounts current, etc.	3,819,189\$740
Accounts current guaranteed and sundry securities	7,099,417\$680
Securities deposited	65,825,444\$000
Sundry Accounts	1,416,387\$650
Cash: In current money	12,150,406\$980
	190,900,764\$030
Liabilities.	
Capital	17,777,777\$770
Deposits:	
Accounts current without interest	11,402,571\$080
Accounts current at short notice, with interest	1,626,667\$830
Deposits at fixed date	5,175,753\$060
	18,204,991\$970
Accounts with Head Office and Branches	7,480,910\$180
Securities pledged and in deposit	72,724,661\$680
Sundry Accounts	14,554,631\$850
Bills payable	157,090\$750
	130,900,764\$030

E. & O. E.—Rio de Janeiro, June 6th, 1912.—For the London and Brazilian Bank, Limited.—(Signed) F. S. Pryor, Manager; A. D. Watson, Actg. Accountant.

LONDON AND RIVER PLATE BANK, LIMITED

CAPITAL	
Authorized	£4,000,000
Subscribed	3,000,000
Paid up	1,800,000
RESERVE FUND	£2,000,000

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

May 31st, 1912

Assets.	
Bills discounted	5,608,484\$110
Bills receivable	15,147,595\$410
Loans, Accounts guaranteed, etc.	4,942,167\$480
Head Office, Branches and Agencies	5,689,424\$040
Sundry Accounts	408,307\$80
Sundry securities, Accounts current guaranteed, etc.	5,526,035\$530
Securities in deposit	61,438,768\$910
Cash: In current money	8,274,585\$230
	97,622,789\$460
Liabilities.	
Capital of this branch	1,500,000\$900
Deposits at fixed dates	2,753,352\$590
Accounts current with and without interest	13,463,321\$600
Sundry Accounts	15,083,927\$500
Securities pledged and in deposit	56,983,824\$440
Bills payable	73,305\$640
Head Office, Branches and Agencies	7,264,461\$490
	97,622,789\$460

E. & O. E.—Rio de Janeiro, June 4th, 1912. For the London and River Plate Bank, Limited.—(Signed) C. D. Simmons Manager; N. B. Shaw, Accountant.

BANCO MERCANTIL DO RIO DE JANEIRO

BALANCE ON May 31st 1912.

Assets	
Shareholders	171,640\$000
Shares pledged	50,000\$000
Agents in Brazil and Europe	1,181,454\$905
Bills discounted	14,900,255\$946
Bills receivable	758,530\$801
Accounts current guaranteed	3,585,798\$271
Securities pledged	7,799,472\$25
Securities in deposit	3,830,395\$610
Sundry accounts	1,431,715\$231
Cash: in currency	4,197,340\$223
	37,945,554\$282
Liabilities	
Capital	5,000,000\$000
Reserve Fund	60,500\$274
Directors' Caution	80,000\$000
Accounts current at sight	6,202,411\$836
Accounts current with advice	2,989,015\$101
Accounts current at fixed dates	423,708\$320
Bills with interest	2,733,830\$853
Judicial deposits	88,162\$850
Securities pledged and in deposit	11,635,811\$905
Sundry accounts	2,730,610\$913
	37,445,543\$282

Rio de Janeiro, 5th, June 1912.

João Ribeiro de Oliveira e Souza, President. M. Moraes Castro, Actg. Accountant.

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital, 75,000 shares, £20 each	£ 1,500,000
Capital paid up	750,000
Reserve Fund	850,000

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH,

May 31st, 1912.

Assets.	
Shares uncalled	6,666,666\$60
Bills discounted	14,027,690\$840
Bills receivable	24,121,944\$000
Loans, Accounts pledged, etc.	19,086,728\$840
Accounts with Head Office and Branches	9,836,149\$000
Securities pledged	55,295,366\$140
Sundry Accounts	511,883\$460
Cash: In current money	13,317,486\$850
	142,863,316\$270
Liabilities.	
Capital	19,331,332\$820
Accounts current with and without interest	13,064,381\$320
Deposits at fixed dates	18,501,244\$780
Accounts with Head Office and Branches	4,774,018\$310
Securities pledged and in deposit	77,224,424\$030
Bills payable	45,663\$990
Sundry Accounts	1,137,153\$670
	142,863,316\$270

E. & O. E. Rio de Janeiro, June 6th, 1912. For the British Bank of South America, Limited. (Signed) S. B. Orr, Actg. Manager. D. T. B. Morley Accountant.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

May 31st 1912.

Assets.	
Accounts current guaranteed	19,744,775\$008
Accounts with Head Office, Branches and Agencies	12,903,700\$008
Bills discounted	11,119,484\$964
Bills receivable	21,431,147\$811
Securities and Bills pledged	20,036,139\$474
Securities in deposit	24,338,477\$420
Cash: in Currency	5,640,700\$565
	115,209,322\$650
Liabilities.	
Capital: 1 Mark equals 1\$000	10,000,000\$000
Accounts current, with and without interest	14,950,327\$098
Accounts with head office, branches and correspondents	8,844,957\$833
Deposits, fixed dates and with advice	10,785,947\$813
Securities pledged in deposit and receivable on account of customers	65,795,774\$205
Sundry Accounts	4,832,334\$899
	115,209,322\$650

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

LONDON AND BRAZILIAN BANK, LIMITED

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

BALANCE SHEET OF THE S. PAULO BRANCH.

Including the Agency at Braz.

May 31st 1912.

Assets.	
Bills discounted	8,238,702\$160
Bills receivable	22,717,453\$150
Loans, Accounts current, etc.	19,949,254\$987
Accounts with Head Office and Branches	1,012,353\$850
Securities in deposit	92,575,286\$340
Sundry Accounts	626,621\$910
Cash: in Currency	7,075,136\$910
	152,595,012\$330
Liabilities.	
Deposits: Accounts current with and without interest	16,667,213\$730
Deposits fixed paid with advice	12,445,553\$080
Securities pledged and in deposit	92,975,286\$340
Accounts with Head Office and Branches	5,244,640\$280
Sundry Accounts	25,236,566\$580
Bills payable	45,730\$320
	152,295,011\$330

S. Paulo, June 5th, 1912.—For the London and Brazilian Bank Ltd. (Signed) F. Ford, Manager; A. G. C. Blake, Accountant.

LONDON AND RIVER PLATE BANK, LIMITED.

CAPITAL	
Authorized	£4,000,000
Paid up	1,000,000
Subscribed	3,000,000
RESERVE FUND	£2,000,000

BALANCE SHEET OF THE S. PAULO BRANCH.

31st May 1912.

Assets.	
Bills discounted	2,068,380,040
Bills receivable	5,582,304,870
Loans, Accounts pledged, etc.	3,323,864,860
Accounts with Head Office, Branches and Agencies	1,177,409,210
Sundry Accounts	51,544,850
Collaterals and Sundry Securities	25,352,962,500
Cash in current money in the safe of the Bank	3,045,278,040
	40,541,865,470

Liabilities.

De. new capital of the branch	500,000,000
Deposits at fixed dates	642,708,970
Accounts current with and without interest	2,785,592,480
Sundry Accounts	5,412,840,770
Deposits of Securities, etc.	25,352,962,500
Bills payable	49,308,480
Accounts with Head Office, Branches and Agencies	5,798,378,930
	40,541,865,470

R. & O. E. — S. Paulo, June 3rd, 1912 — For the London and River Plate Bank, Limited. — (Signed) E. A. Tootal, Acting Manager; D. Mitchell Rae, Acting Accountant

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital, 75,000 shares, £20 each	£1,500,000
Capital paid up	750,000
Reserve Fund	550,000

BALANCE SHEET OF THE S. PAULO BRANCH.

May 31st, 1912.

Assets.	
Bills discounted	3,819,055,060
Bills receivable	9,309,767,910
Loans, Accounts pledged, etc.	7,887,178,500
Accounts with Head Office and Branches	956,882,020
Sundry Accounts	33,531,992,790
Collaterals, etc.	337,816,610
Cash in hand	3,935,820,870
	59,789,520,660

Liabilities.

General Account	9,106,490,620
Deposits fixed	2,667,512,420
Accounts with Head Office and Branches	6,983,458,410
Bills payable	5,714,420
Securities pledged	18,239,578,550
Bills and Securities in deposit	23,911,528,220
Sundry Accounts	469,124,830
	59,789,520,660

S. Paulo, June 6th 1912. — For The British Bank of South America, Limited (signed) F. S. Speers, Acting Manager; A. R. Speers, Acting Accountant.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

BALANCE SHEET OF THE S. PAULO BRANCH, May 31st, 1912.

INCLUDING SANTOS

Assets.	
Accounts current guaranteed and others	19,599,163,315
Bills discounted	19,140,977,395
Bills receivable	18,159,722,256
Bills pledged	12,365,429,062
Securities pledged	18,659,564,030
Securities in deposit	19,737,632,080
Cash in currency	6,328,529,456
Branches and Correspondents	6,616,919,632
Sundry Accounts	2,135,852,515
	116,741,812,691

Liabilities.

Accounts current	15,662,118,027
Deposits fixed dates and with advice	13,002,743,865
Securities pledged and in deposit and collections	62,920,370,938
Head Office branches and Correspondents	21,805,622,358
Sundry Accounts	3,260,957,283
	116,741,812,691

S. & O. E. — S. Paulo, June 4th, 1912 (signed) Rupp, Carl, Directors

Coffee Market

COFFEE ENTRIES.

In bags of 60 kilos

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	June 6 1912	May 30 1912	June 8 1911	June 6 1912	June 8 1911
Central R'y.....	24,453	21,495	26,322	1,911,105	1,718,332
Leopoldina R'y.....	—	—	312	—	—
Inland.....	223	50	—	46,784	201,132
Coastwise, discharged..	2,763	600	—	290,171	167,194
Total.....	27,439	22,145	26,634	2,159,059	2,086,658
Transferred from Rio to Niteroy.....	664	853	690	59,347	39,831
Net Entries at Rio.....	26,775	21,292	25,944	2,099,712	2,046,827
Coastwise, retransit....	—	—	—	—	—
Niteroy from Rio & Leopoldina, R'y.....	2,865	2,700	4,034	316,242	315,246
Total Rio, including Niteroy & transit.	29,640	23,992	30,978	2,415,954	2,362,073
Total Santos:	49,084	59,802	47,875	9,724,448	7,945,293
Total Rio & Santos.	78,724	83,794	77,853	12,199,402	10,337,366

The coast arrivals for the week ended June 6th, 1912 were from:

Caravelas.....	1,795
S. João da Barra.....	800
Victoria.....	167
Santos.....	1
Total.....	2,763

The total entries by the different S. Paulo Railways for the Crop to June 6th, 1912, were as follows

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1911/1912	8,288,725	1,409,613	9,708,342	9,724,448	—
1910/1911	6,785,725	1,124,264	7,909,990	7,945,293	—

COFFEE SAILED

DURING THE WEEK ENDING June 6th, 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 TO DATE
Rio.....	2,500	15,121	3,681	1,435	17,200	1,502	41,439	2,274,426
Santos....	96,675	35,803	—	2,185	—	—	134,663	8,630,160
1911/1912	99,175	50,924	3,631	3,620	17,260	1,502	176,102	10,904,586
1910/1911	36,349	78,207	3,918	4,298	—	113	122,860	11,298,732

FOREIGN STOCKS

In Bags of 60 kilos

	June 1/1912	May 25/1911	June 3/1911
United States Ports.....	1,924,000	1,845,000	2,125,000
Havre.....	2,341,000	2,840,000	2,507,000
Both.....	4,265,000	4,205,000	4,632,000
Deliveries United States....	69,000	64,000	55,000
Visible Supply at United States ports.....	2,341,000	2,094,000	2,450,000

SALES OF COFFEE.

DURING THE WEEK ENDING June 6th, 1912.

	June 6 1912	May 30/1912	June 8/1911
Rio.....	25,332	22,080	19,597
Santos.....	67,790	45,020	38,349
Total.....	93,122	67,100	58,946

TO COFFEE EXPORTERS

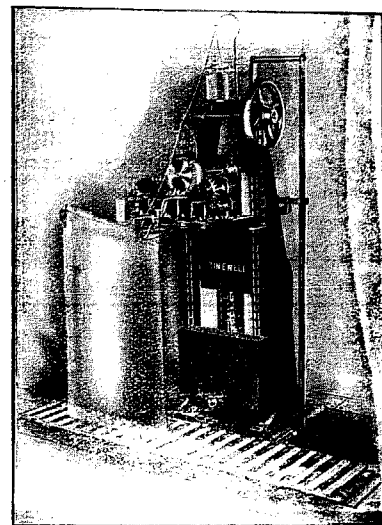
We manufacture Machines which will
FILL, WEIGH and SEW
BAGS OF COFFEE READY FOR EXPORT,

They ensure correct weights and absolutely security
of the Coffee,

:: :: THEY ALSO SAVE TIME AND LABOUR :: ::

For particulars write

THE SACK FILLING AND SEWING MACHINE
SYNDICATE, LIMITED,
60, Mark Lane, London, E. C.,
ENGLAND.



Value of Coffee cleared for Foreign Ports.

DURING THE WEEK ENDING June 6th, 1912.

	June 6	May 30	June 6	May 30	Crop to May 6	
	Bags	Bags	£	£	Bags	£
Rio.....	87,758	4,864	126,715	17,750	2,026,564	7,245,155
Santos.....	133,668	69,532	481,282	272,003	8,628,498	23,653,761
Total 1911/1912	171,421	74,396	608,997	289,753	10,655,062	40,900,916
do 1910/1911	118,967	195,084	380,312	648,774	11,010,940	32,465,667

COFFEE LOADED (EMBARQUES)

In bags of 60 kilos.

DURING THE WEEK ENDING June 6th, 1912.

	DURING WEEK ENDED			FOR THE CROPS	
	1912 June 6	1912 May 30	1911 June 8	1912 June 6	1911 June 8
Rio.....	38,522	24,183	17,011	2,061,174	2,623,251
Nietheroy.....	-50	799	6,718	2,333	2,848
In transit.....					
Total Rio including Nietheroy	38,472	24,982	17,017	2,063,507	2,626,099
Santos.....	70,327	101,326	88,270	8,627,101	9,165,094
Total Rio & Santos.....	108,799	126,308	105,287	10,690,608	11,791,193

Up to June 6th, entries for the last ten years (not in 1904):

1902-03	11,922,814
1903-04	19,233,970
1904-05	9,763,799
1905-06	10,090,911
1906-07	19,236,799
1907-08	10,354,806
1908-09	12,036,507
1909-10	14,731,855
1910-11	10,312,434
1911-12	12,139,402

RAINFALL ON THE LEOPOLDINA RAILWAY

(In hundredths of an inch.)

Station	DAYS	1	3
Mathilde.....	40
Victoria.....	13
Castello.....	3

OUR OWN STOCK.

IN BAGS OF 60 KILOS

Rio Stock on May 30th.....	25,332
Entries during week ended June 6th.....	26,787
Loaded «Embarques», for the week.....	252,080
STOCK IN RIO ON June 6th.....	38,522
Stock at Nietheroy and Porto da Madama on May 30th.....	24,917
«Afloat» on May 30th.....	56,580
Entries at Nietheroy plus total «embarques» including transit.....	61,521
Deduct: «embarques» at Nietheroy, Porto da Madama and Vianna and sailings during the week.....	143,298
STOCK IN NIETHEROY AND AFLOAT June 6th.....	42,949
STOCK IN 1st and 2nd HANDS and THOSE AT NIETHEROY and AFLOAT ON June 6th.....	100,349
SANTOS Stock on May 30th.....	313,916
Entries for week ended June 6th.....	1,723,771
Loaded «embarques» during same week.....	40,084
STOCK IN SANTOS ON June 6th.....	1,772,588
Stock in Rio and Santos on June 6th 1912.....	70,227
on do on May 30th 1912.....	1,702,631
on do on June 8th 1911.....	2,016,547
	2,030,653
	1,038,961

Entries at Rio and Santos for the week ending June 6th were 78,736 bags as against 83,794 bags last week and 77,851 bags last year. For the crop up to June 6th they amounted to 12,139,402 bags as against 10,337,366 bags last year.

Shipments at Rio and Santos for the week ending June 6th were 109,599 bags as against 129,259 bags last week, and 121,999 bags last year. For the crop up to June 6th «embarques» amounted to 10,941,006 bags as against 11,119,930 bags last year.

F.O.B. Value of shipments at Rio and Santos for the week ending June 6th was £372,310 as against £499,108 last week and £390,424 last year. For the crop up to June 6th, the value amounted to £40,968,155, as against £33,353,059 last year.

Sales of 98,122 bags were declared at Rio and Santos for the week ending June 6th, as against 67,950 bags last week and 58,846 bags last year.

Average Prices for the week were as follows:—

	June 6th, 1912	May 30th, 1912	June 8th, 1911
Rio No. 7 10 kilos.....	8\$416	8\$477	7\$075
Superior Santos.....	8\$200	8\$233	6\$670
New York No. 7 (cts.).....	14.13	14.13	12.29

Stock at Rio and Santos on June 6th amounted to 2,016,547 bags as against 2,030,853 bags last week and 1,038,964 bags last year.

President Schotten, of the Coffee Roasters' Association, will head a committee of ten to visit Brazil as guests of the Brazil Government, «to confer with the Minister of Agriculture on matters of importance connected with the coffee export to the United States.» President Schotten is hopeful that the delegation will make such a favourable impression on the Brazilian officials that they will open their purse and give the coffee roasters an appropriation to prosecute a propaganda in behalf of coffee in this country and to offset some of the unkind things printed in the daily papers about the beverage—especially by the coffee substitute folk. If this invitation was solicited by the Coffee Roasters' Association, the delegation will be somewhat handicapped by the fact that they are guests of the Brazil Government. The laws of hospitality must be observed, and these would hardly permit of their breaking into the Government's strong box; in other words, they cannot accept of their host's hospitality and, at the same time, seek to make any arrangement that would not be to the decided advantage of the coffee interests here that have already established such a large community of interest with Brazil.—From the «Tea and Coffee Trade Journal.»

VISIBLE SUPPLY.

According to Messrs. Duuring and Zoon, the world's visible supply of Coffee on June 1st, 1912, was 11,390,000, a decrease of 423,000 bags compared with May 1st. On June 1st, 1911, the Visible Supply was 11,912,000, or 522,000 bags more than on June 1st 1912.

«THE BLUE BOOK OF THE TRADE.»

THE

TEA AND COFFEE TRADE JOURNAL

The International Organ of the Tea and Coffee Trade.

PUBLISHED ON THE 10th OF EACH MONTH.

91 WALL STREET, NEW YORK.

Cable Address:—TEATRADE.

WILLIAM H. UKERS,

President and Managing Editor.

Foreign Subscriptions:— Advertising Rates:—

\$1.50

\$50 a page.

6 Shillings

\$25 a half-page.

5 milreis.

per issue.

Postage prepaid.

Member of the Grocery and Allied Trade Press of America.

Member of the American Trade Press Association.

Correspondents in all the producing countries and in all the principal trade centres.

THE TEA AND COFFEE TRADE JOURNAL,

91 Wall Street, New York.

COFFEE PRICE CURRENT.

During the Week ending June 6th, 1912.

DESCRIPTION	May 31	June 1	June 2	June 3	June 4	June 5	June 6	Average
RIO—								
Market N.6. 10 kilos	8.579	8.579	8.579	8.579	8.579	8.579	8.579	8.579
• N.7. " "	8.443	8.443	8.443	8.443	8.443	8.443	8.443	8.443
• N.8. " "	8.306	8.306	8.306	8.306	8.306	8.306	8.306	8.306
• N.9. " "	8.179	8.179	8.179	8.179	8.179	8.179	8.179	8.179
SANTOS—								
Superior per 10 kilos...	8.200	8.200	8.200	8.200	8.200	8.200	8.200	8.200
Good Average.....	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500
N. YORK, per lb.								
Spot N.7..... cent.	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14.13
• S..... " "	13 7/8	13 7/8	13 7/8	13 7/8	13 7/8	13 7/8	13 7/8	13.88
Options—								
• July....	13.31	13.34	13.28	13.31	13.31	13.48	13.34	13.34
• Sept....	13.49	13.52	13.47	13.50	13.49	13.65	13.52	13.52
• Dec....	13.54	13.57	13.53	13.57	13.59	13.77	13.59	13.59
HAYRE, per 50 kilos								
Options..... francs.								
• July....	83.00	83.00	83.25	83.25	83.50	84.00	83.22	83.22
• Sept....	83.50	83.00	83.75	83.50	83.75	84.25	83.70	83.70
• Dec....	83.00	83.00	83.00	83.00	83.25	83.75	83.16	83.16
HAMBURG per 1/2 c.								
Options..... pfennige								
• July....	68.25	68.25	68.75	68.25	68.25	68.50	68.41	68.41
• Sept....	68.25	68.50	68.50	68.25	68.50	68.50	68.41	68.41
• Dec....	67.25	67.50	67.75	67.25	67.50	67.50	67.45	67.45
LONDON, per cwt.								
Options..... shillings								
• July....	62/-	62/1	62 5	62 3	62 6	62 6	62 3	62 3
• Sept....	61/9	62/1	62/6	62/-	62 3	62 6	62 2	62 2
• Dec....	60/9	61/-	61 6	61/-	61 3	61 6	61 2	61 2

MANIFESTS OF COFFEE

RIO DE JANEIRO

DURING THE WEEK ENDING JUNE 6th, 1912.

Date.	Vessel	Destination	Shippers	Bags	Total
May.					
1.	MAGELLAN-B.	Aires	Castro Silva & Co.	100	
	Ditto	"	Ornstein & Co.	400	
	Ditto	"	Ad. Schmidt & Filho	490	
	Ditto	"	Eugen Urban & Co.	44	1,034
	SZENT ISTVAN-Trieste	"	Ornstein & Co.	342	
	Ditto	"	Hard, Rand & Co.	250	
	Ditto-Gibraltar	"	Eugen Urban & Co.	250	
	Ditto	"	Pinto & Co.	250	
	Ditto-Malta	"	Ornstein & Co.	250	1,342
	AFRICANA-Trieste	"	Hard, Rand & Co.	500	
	Ditto	"	Ornstein & Co.	500	
	Ditto	"	Eugen Urban & Co.	250	
	Ditto	"	Theodor Wille & Co.	854	
	Ditto	"	Pinheiro & Ladeira	1,000	3,114
3.	KINCRAIG-Cape Town	"	Norton Megaw & Co.	1,800	
	Ditto	"	Castro Silva & Co.	100	
	Ditto	"	Clarkson & Co.	800	
	Ditto	"	Ornstein & Co.	125	
	Ditto	"	Pinto & Co.	450	
	Ditto	"	Eugen Urban & Co.	400	
	Ditto-Mossel Bay	"	Norton Megaw & Co.	700	
	Ditto	"	Castro Silva & Co.	975	
	Ditto	"	Clarkson & Co.	200	
	Ditto	"	Eugen Urban & Co.	100	
	Ditto-Algoa Bay	"	Norton Megaw & Co.	1,400	
	Ditto	"	Castro Silva & Co.	550	
	Ditto	"	Clarkson & Co.	100	
	Ditto	"	P. S. Nicolson & Co.	910	
	Ditto	"	Ornstein & Co.	475	
	Ditto	"	Pinto & Co.	300	
	Ditto	"	Theodor Wille & Co.	600	
	Ditto	"	Hard, Rand & Co.	100	
	Ditto	"	Mc. K. Schmidt & Co.	60	
	Ditto-East London	"	Norton Megaw & Co.	300	
	Ditto	"	Castro Silva & Co.	850	
	Ditto	"	Clarkson & Co.	700	
	Ditto	"	P. S. Nicolson & Co.	165	
	Ditto	"	Ornstein & Co.	100	
	Ditto	"	Theodor Wille & Co.	450	
	Ditto	"	Pinto & Co.	350	
	Ditto	"	Mc. K. Schmidt & Co.	60	
	Ditto-Delagoa Bay	"	P. S. Nicolson & Co.	136	
	Ditto	"	Ornstein & Co.	100	
	Ditto-P. Natal	"	Norton Megaw & Co.	300	
	Ditto	"	Castro Silva & Co.	100	
	Ditto	"	Clarkson & Co.	150	
	Ditto	"	P. S. Nicolson & Co.	425	
	Ditto	"	Ornstein & Co.	555	
	Ditto	"	Mc. K. Schmidt & Co.	410	17,200
	HOLLANDIA-B. Aires	"	Theodor Wille & Co.	—	401
	VIRGIL-N. Orleans	"	Mc. K. Schmidt & Co.	1,250	
	Ditto	"	Ornstein & Co.	500	
	Ditto	"	Hard, Rand & Co.	250	
	Ditto	"	Ad. Schmidt & Filho	250	2,250
4.	AACHEN-Lisbon	"	A. Oliveira Castro	50	
	Ditto-Helsingfors	"	Hermann Baasch	250	
	Ditto-Copenhagen	"	Ornstein & Co.	125	
	Ditto-Leixões	"	Ornstein & Co.	100	
	Ditto	"	Pinto & Co.	117	
	Ditto-Antwerp	"	Pierre Pradex	13	655

5.-ORTEGA-Punta Arenas	Norton Megaw & Co..	477	
Ditto-Valparaíso	Ornstein & Co.....	200	
Ditto	Eugen Urban & Co.....	550	
Ditto-Talcahuano	Eugen Urban & Co.....	275	1,502
5.-BYRON-N. York	Mc. K. Schmidt & Co..	—	250
6.-AQUITAINE-Marseilles	Ornstein & Co.....	750	
Ditto	Pinheiro & Ladeira ..	500	
Ditto	Louis Boher	1,000	
Ditto	Theodor Wille & Co..	1,500	
Ditto	Co. M. Industrial.....	10	
Ditto-Oran	Ornstein & Co.....	625	
Ditto	Theodor Wille & Co..	125	
Ditto	Mc. K. Schmidt & Co..	625	
Ditto	Pinto & Co.....	250	
Ditto-Algiers	Ornstein & Co.....	250	
Ditto	Castro Silva & Co.....	500	
Ditto	Hermann Baasch	250	
Ditto-Philippeville	Ornstein & Co.....	100	
Ditto	Castro Silva & Co.....	250	
Ditto-Salonica	Castro Silva & Co.....	250	
Ditto-Odessa	Ornstein & Co.....	400	
Ditto	Castro Silva & Co.....	125	
Ditto	Hermann Baasch	625	
Ditto	Eugen Urban & Co.....	250	
Ditto-Tunis	Ornstein & Co.....	225	
Ditto-Smyrna	Ornstein & Co.....	375	
Ditto-Bône	Ornstein & Co.....	25	
Ditto-Gibraltar	Ornstein & Co.....	250	
Ditto-Mostaganem	Hermann Baasch	125	
Ditto-Treblonde	Hermann Baasch	250	
Ditto-Sannoun	Hermann Baasch	125	
Ditto-Constantinople	Eugen Urban & Co.....	125	
Ditto-Malta	John Moore & Co.....	125	10,010
Total Exterior...		37,758	

June.			
1.-ITAPERUNA-Pelotas	Castro Silva & Co.....	50	
Ditto	Sequeira & Co.....	50	
Ditto-P. Alegre	Castro Silva & Co.....	50	
Ditto	Mc. K. Schmidt & Co..	250	400
2.-SIRIO-Antonia	Sequeira & Co.....	10	
Ditto-Itajahy	Sequeira & Co.....	50	60
5.-ITAITUBA-R. Grande	Eugen Urban & Co.....	130	
Ditto-Pelotas	Sequeira & Co.....	25	
Ditto	Eugen Urban & Co.....	185	
Ditto-P. Alegre	Mc. K. Schmidt & Co..	150	490
6.-ITANEMA-Maceli	Ornstein & Co.....	—	30
1.-ARACATY-Pernambuco	Pinto & Co.....	250	
Ditto	Ornstein & Co.....	100	
Ditto	Theodor Wille & Co..	15	
Ditto	Zenha Ramos & Co.....	100	
Ditto	Sequeira & Co.....	50	
Ditto-Ceará	Zenha Ramos & Co.....	60	
Ditto-Pará	Ornstein & Co.....	455	
Ditto	Eugen Urban & Co.....	235	
Ditto	Pinto & Co.....	165	
Ditto	Zenha Ramos & Co.....	10	
Ditto	Ad. Schmidt & Filho ..	75	
Ditto-Santarem	Eugen Urban & Co.....	10	
Ditto-Parintins	Eugen Urban & Co.....	20	
Ditto-Itacotiara	Eugen Urban & Co.....	15	
Ditto	Pinto & Co.....	15	
Ditto	Ascensão & Santos.....	1	
Ditto-Manaós	Eugen Urban & Co.....	300	
Ditto	Pinto & Co.....	325	
Ditto	Zenha Ramos & Co.....	100	2,301
4.-CORCOVADO-Pernambuco	Pinto & Co.....	30	
Ditto-Mossoró	Zenha Ramos & Co.....	40	
Ditto	F. Gomes Pedrosa.....	300	
Ditto-Macau	Ribeiro Bastos.....	30	400
Total coastwise		3,681	

SANTOS

DURING THE WEEK ENDING JUNE 6th, 1912.

May.			
30.-S. URSULA-N. York	Ed. Johnston & Co.....	16,825	
Ditto	C. F. Lima & Co.....	4,106	
Ditto	Theodor Wille & Co..	3,500	
Ditto	Naumann Gepp & Co..	3,250	
Ditto	Leon Israel & Bros.....	3,900	
Ditto	Mc. Laughlin & Co.....	1,334	
Ditto	Roxo & Co.....	1,000	
Ditto-Consumpt. on board	Theodor Wille & Co..	1	33,016
SZENT ISTVAN-Trieste	Naumann Gepp & Co..	4,500	
Ditto	Theodor Wille & Co..	3,050	
Ditto	Hard, Rand & Co.....	1,008	
Ditto	C. F. Lima & Co.....	500	
Ditto	Eugen Urban & Co.....	500	
Ditto	Société F. Brésilienne	500	
Ditto	Ed. Johnston & Co.....	250	
Ditto	Leon Israel & Bros.....	250	
Ditto-Fiume	Naumann Gepp & Co..	250	10,808
31.-SIAMESE PRINCE-N. York	Ed. Johnston & Co.....	9,000	
Ditto	Leon Israel & Bros.....	4,000	
Ditto	Companhia C. de Café ..	2,004	
Ditto	Michaelson Wright & C.	2,000	
Ditto	Leme Ferreira & C.....	1,000	
Ditto	Companhia E. de Café ..	625	
Ditto	G. Trinks.....	557	
Ditto	Zerrenner Bulow & C.	1	19,187
CADIZ-B. Aires	Aguirra & Co.....	—	149
VIRGIL-N. Orleans	Ed. Johnston & Co.....	8,540	
Ditto	C. F. Lima & Co.....	5,376	
Ditto	Hard, Rand & Co.....	4,569	
Ditto	Leon Israel & Bros.....	4,250	
Ditto	Companhia E. de Café ..	3,000	
Ditto	Companhia C. de Café ..	2,500	
Ditto	Hollworthy Ellis & Co.	2,250	
Ditto	Nioac & Co.....	2,050	
Ditto	Naumann Gepp & Co..	1,850	
Ditto	Krische & Co.....	1,800	
Ditto	Michaelson Wright & C.	1,250	
Ditto	Eugen Urban & Co.....	1,000	
Ditto	Société F. Brésilienne	750	
Ditto	Theodor Wille & Co..	500	39,684

June.			
1.-AACHEN-Rotterdam	Naumann Gepp & Co..	4,500	
Ditto	Theodor Wille & Co..	2,500	
Ditto	Michaelson Wright & C.	1,254	
Ditto	Leme Ferreira & Co..	1,000	
Ditto	Companhia E. de Café ..	750	
Ditto	Roxo & Co.....	500	
Ditto	Geo. Rosenheim.....	250	
Ditto	Leite & Santos.....	250	
Ditto-Antwerp	Naumann Gepp & Co..	2,250	
Ditto	Leme Ferreira & Co..	1,000	
Ditto	C. F. Lima & Co.....	750	
Ditto	Geo. Rosenheim.....	750	
Ditto	Roxo & Co.....	500	
Ditto	Eugen Urban & Co.....	500	
Ditto	Nossack & Co.....	250	
Ditto	Leon Israel & Bros.....	250	
Ditto	Krische & Co.....	250	
Ditto	Freitas Lima Nogueira	101	
Ditto-Bremen	C. F. Lima & Co.....	500	
Ditto	Naumann Gepp & Co..	250	
Ditto-Consumpt. on board	E. Whitaker & Co.....	1	18,357
	Zerrenner Bulow & C.	1	
3.-BYRON-New York	Ed. Johnston & Co.....	1,500	
Ditto	Theodor Wille & Co..	1,188	
Ditto	Leon Israel & Bros.....	750	
Ditto	C. F. Lima & Co.....	600	
Ditto	G. Trinks.....	500	
Ditto	Companhia C. de Café ..	250	4,788
MAGELLAN-B. Aires	Krische & Co.....	1,500	
Ditto	Theodor Wille & Co..	534	
Ditto	Antonio P. Campos.....	2	2,036
4.-ATLANTIQUE-Bordeaux	Ed. Johnston & Co.....	375	
Ditto	Nossack & Co.....	225	
Ditto	Bezerra Paes & Co.....	30	
Ditto	Pinto do Almeida & C.	3	
Ditto	Société F. Brésilienne	1	
Ditto	Antonio P. Campos.....	1	635
AMAZON-London	Naumann Gepp & Co..	5,250	
Ditto	Theodor Wille & Co..	750	
Ditto-Lisbon	Cincinato Costa.....	1	
Ditto	Evaristo Negrão.....	1	
Ditto-Cherbourg	Carraraesi & Co.....	1	5,003
Total Exterior...		134,663	

Sugar

Pernambuco, May 31st, 1912.

The market here continues in the same quiet state, there having been very small sales. Prices are nominally unchanged as holders refuse to accept anything under the old prices and it is upon this basis that stuff is still going out for the Northern ports. Up to yesterday entries this month had been only 41,000 bags, compared with same date last year 97,717 bags, thus again showing great decrease, and from now to end of crop this can only continue to show further large deficiency. Quotations are nominally the same as under:—

Usinas	8\$600 to 9\$000 per 15 kilos on shere.
Crystal (white) ..	8\$500 to 8\$700
Do. (yellow)....	None.
Whites 2a Boa ..	7\$400 to 7\$900
Somenos	6\$400 to 7\$000
Bruto Secco	4\$400 to 4\$600

Clearances during the fortnight have been—Rio 4,644 bags, Santos 2,500 bags, Rio Grande Ports 300 bags, Pará, etc., 7,350 bags, Bahia 50 bags.

Cotton

Pernambuco, May 31st, 1912.

Entry to 30th inst. has been 24,100 bags, compared with 19,200 bags for corresponding date last year. The market has been a very unsettled one and with no support from Bulls, during the past few days prices have fallen away, and with every probability of going considerably lower; in fact there now seems little doubt that prices will ere long get to a correct basis on which business can be put through with the Southern mills. On 18th, about 800 bags were sold to a fabrica here at 14\$000, and next two days price dropped to 13\$800, at which only a few hundred bags were sold; then on 22nd, a Rio shipper came in and paid 14\$000 for 500 bags of ready cotton and refused more, and in the afternoon there were again sales at 13\$800, and 200 bags Mediums were resold at 13\$200 to a fabrica; and on 23rd, about 400 bags were sold at 13\$800, and a

resale of 300 Mediums made to a fabrica at 13\$000; on 25th, there were many sellers in market at 13\$500 with no buyers, but on 27th buyers came forward and about 800 bags were sold at 13\$500 in the morning, and later in the day a fabrica bought at 13\$200; on 28th, a fabrica took 1,000 bags at 13\$500, but nothing more could be sold at the price; and on 29th, 1,000 bags were sold at 13\$000, at which price market opened yesterday with many sellers, but buyers then held off and only offered 12\$500, but at close of day 500 bags were again sold at 13\$000. To-day market opened in same position, sellers at 13\$000 and buyers at 12\$500, but this afternoon the Bull party has bought about 200 bags at 13\$000 in lots of 20 to 50 bags, but has refused lots of 500 bags at the price, and so far no one else seems inclined to take them at anything over 12\$500. For new crop there are sellers at 12\$500 for Sept.-October delivery. From every quarter the advices of growing crops continue excellent and letters from Paraiba yesterday say—“In all the cotton zone the crop promises to be large, the plants are all healthy and well grown and should produce an extraordinarily large crop this season, and for such a thing not to take place would now require a scourge never seen hitherto; which shows that prospects are in that state and from all one can gather it is the same in the states further North also. In Paraiba the price was already 19\$300 with sellers, whilst at the time here they were paying 13\$000.

Shipments during the fortnight have been—Rio 500 bags, Santos 1,000 bags, Leixoes 500 bags, Liverpool 500 bags, and 126 pressed bales.

The unshipped stock here is to-day about 83,000 bags.

Market Reports

Pernambuco, May 31st, 1912.

Coffee buyers offer 12\$500, whilst holders ask 13\$000. Milho market weaker and with small entries of new crop, price is down to 6\$500 to 6\$800 per bag.

Beans unchanged at 18\$000 to 21\$000 per bag of 60 kilos.

Farinha weaker at 5\$600 to 5\$800 per bag.

Freights unaltered and cargo exceedingly scarce.

Exchange 16 cobranca and 16 3/32d. for business, with occasionally 1/32d. better.

Weather continues splendid, alternately heavy rains and sunshine. This month the rainfall is over 26 inches, as compared with 10 3/4 inches last year, and since January we have had over 75 inches, compared with 84 inches last year. Below I discriminate it month by month:

1912	inches	1911	inches.
Jan. ...	7.76	Jan. ...	4.42
Feb. ...	16.52	Feb. ...	3.76
March ...	16.68	March ...	6.70
April ...	8.00	April ...	5.44
May ...	26.50	May ...	10.77

Shipping

Argentine. The Brazilian market is quiet and somewhat easier, shippers having been able to force a small reduction for the principal ports. We quote as follows:—

To Bahia and Pernambuco 24s. To Pelotas 24s. To Porto Alegre 28s. To Antoninna 16s. To Florianopolis 16s. To Itajahy 28s. To San Francisco 20s. To Paranaguá 20s. To Rio Grande 16s. To Santos 16s. To Rio 16s.

«The Times of Argentina,» May 27th, 1912.

PERSONAL NEWS.

ARRIVALS AND DEPARTURES.

Arrivals.

By the s.s. Amazon from Buenos Aires on June 5th—R. Ritter, A. Lang, E. Stanton, J. Cassar, J. Applin, D. Collier, R. Sommerville, Dr. G. Moore.

By the s.s. Ortega from Liverpool on June 5th—Miss E. Bray, W. Glover, J. A. Edwards, W. Krause.

Departures.

By the s.s. Amazon for Southampton on June 5th—E. Colban, R. Hickman, T. H. Hood, Dr. João Teixeira Soares and family, C. E. Herder, Dr. Eduardo Guinle.

By the s.s. Ortega for Callao on June 5th—H. Rhodes, J. R. Babbitt, W. E. Greig, G. H. Fenton, W. H. Backer.

By the s.s. Oronsa for Liverpool on June 6th—W. B. Jones, H. Simonsen, A. J. Anderson and family, F. C. Kent.

ARRIVALS AT THE PORT OF RIO DE JANEIRO

During the week ending June 6th, 1912.

May 31.	CORCOVADO, Brazilian s.s. 789 tons, from Santos.
31.	SZENT ISTVAN, Austrian s.s. 1914 tons, from Santos.
June 1.	MAREN, Norwegian barque, 1225 tons, from Bosario.
1.	AFRICANA, Austrian s.s. 2008 tons, from Buenos Aires.
1.	MAGELLAN, French s.s. 2862 tons, from Bordeaux.
1.	FORESTMOOR, British s.s. 2862 tons, from Bordeaux.
3.	MURUMBY, Brazilian s.s. 582 tons, from Santos.
3.	ITAPOAN, Brazilian s.s. 568 tons, from Bahia.
3.	VIRGIL, British s.s. 2140 tons, from Santos.
3.	ITAITUBA, Brazilian s.s. 600 tons, from Porto Alegre.
3.	PINTO, Brazilian s.s. 224 tons, from Victoria.
3.	GURUPY, Brazilian s.s. 518 tons, from Manaus.
3.	CANOE, Brazilian s.s. 1429 tons, from Manaus.
3.	AACHEN, German s.s. 3839 tons, from Santos.
3.	VILLA BELLA, Brazilian s.s. 253 tons, from Paranaguá.
3.	LABUAN, British s.s. 2294 tons, from Antwerp.
3.	MISS, British s.s. 1951 tons, from Leitz.
3.	MARGA, Norwegian barque, 1436 tons, from London.
3.	SIAMESE PRINCE, British s.s. 3058 tons, from Buenos Aires.
3.	PETROPOLIS, German s.s. 3093 tons, from Hamburg.
3.	BORN, German s.s. 2559 tons, from Bremen.
3.	HAIMON, German s.s. 3272 tons, from Valparaiso.
3.	CAP. NEGRO, Belgium s.s. 1659 tons, from Antwerp.
3.	HOLLANDIA, Dutch s.s. 4603 tons, from Amsterdam.
3.	PURUS, Brazilian s.s. 2495 tons, from New York.
3.	JUPITER, Brazilian s.s. 567 tons, from Montevideo.
4.	TEIXEIRINHA, Brazilian s.s. 223 tons, from S. J. da Barra.
4.	CARANGOLA, Brazilian s.s. 226 tons, from S. Matheus.
4.	PIRATININGA, Brazilian s.s. 1272 tons, from Pernambuco.
4.	BYRON, British s.s. 2526 tons, from Santos.
4.	ARASSUAHY, Brazilian s.s. 542 tons, from Caravellas.
4.	BRASIL, Brazilian tug. 50 tons, from Cabo Frio.
4.	SANTOS, Uruguayan s.s. 1610 tons, from Bahia Blanca.
4.	DUNBLANE, British s.s. 2401 tons, from Bahia Blanca.
4.	CALDERGROVE, British s.s. 2809 tons, from Buenos Aires.
4.	BACCHUS, French s.s. 2233 tons, from Havre.
4.	KING ROBERT, British s.s. 2541 tons, from Norfolk.
5.	AMELIA E CLARA, Brazilian yacht, 41 tons, from Cabo Frio.
5.	ANGRA, Brazilian s.s. 192 tons, from Paraty.
5.	ITAPUCA, Brazilian s.s. 869 tons, from Porto Alegre.
5.	OLIVIA, Brazilian schooner, 94 tons, from Cabo Frio.
5.	GAMA, Brazilian yacht, 50 tons, from Cabo Frio.
5.	CEARA, Brazilian s.s. 1185 tons, from Manaus.
5.	R. E. LARRINAGA, Spanish s.s. 1973 tons, from Ceará.
5.	MANTIQUEIRA, Brazilian s.s. 875 tons, from Porto Alegre.
5.	DREADFUL, British tug. 91 tons, from South Shields.
5.	ANGLO-CANADIAN, British s.s. 1784 tons, from Iquique.
5.	P. MAFALDA, Italian s.s. 5087 tons, from Genoa.
5.	QUEEN MARY, British s.s. 2268 tons, from Coronel.
5.	COTOPIA, British s.s. 2077 tons, from Rosario.
5.	ATLANTIQUE, French s.s. 3591 tons, from Buenos Aires.
5.	AMAZON, British s.s. 639 tons, from Buenos Aires.
5.	ORTEGA, British s.s. 4492 tons, from Liverpool.
5.	CHINESE PRINCE, British s.s. 1797 tons, from New York.
5.	K. VICTORIA, Swedish s.s. 2340 tons, from Gothenburg.
5.	QUITO, British s.s. 2533 tons, from Cardiff.
6.	IRIS, Brazilian s.s. 887 tons, from Pernambuco.
6.	GAMA, II, Brazilian yacht, 34 tons, from Cabo Frio.
6.	ACTIVO II, Brazilian yacht, 35 tons, from Cabo Frio.
6.	AURORA, Brazilian yacht, 33 tons, from Cabo Frio.
6.	VENCEDOR, Brazilian yacht, 23 tons, from Macaé.
6.	ITAUBA, Brazilian s.s. 869 tons, from Pernambuco.
6.	ORONSA, British s.s. 4492 tons, from Callao.

SAILINGS FROM THE PORT OF RIO DE JANEIRO

During the week ending June 6th, 1912.

May 31.	ITAPOAN, Brazilian s.s. 869 tons, for Porto Alegre.
31.	KACATY, Brazilian s.s. 531 tons, for Manaus.
31.	FAGUNDES VARELLA, Brazilian s.s. 690 tons, for Pará.
31.	IBIAPABA, Brazilian s.s. 882 tons, for Recife.
31.	AFRICANA, Austrian s.s. 2008 tons, for Trieste.
31.	SZENT ISTVAN, Hungarian s.s. 1914 tons, for Trieste.
31.	RIO LAGE, British s.s. 5314 tons, for Buenos Aires.
31.	SANTA URSULA, German s.s. 2340 tons, for New York.
31.	DALMATA, Argentine s.s. 1179 tons, for Paranaguá.
31.	HOHENSTAUFEN, German s.s. 4086 tons, for Santos.
June 1.	DACIA, German s.s. 2240 tons, for Santos.
1.	ASSU, Brazilian s.s. 779 tons, for Santos.
1.	ANGRA, Brazilian s.s. 219 tons, for Paraty.
1.	ITACOLONY, Brazilian s.s. 467 tons, for Porto Alegre.
1.	LAGUNA, Brazilian s.s. 300 tons, for Laguna.
1.	BORBOREMA, Brazilian s.s. 885 tons, for Porto Alegre.
1.	SIAMESE PRINCE, British s.s. 3058 tons, for New York.
1.	VIRGIL, British s.s. 2140 tons, for New Orleans.
1.	CANOVA, British s.s. 2329 tons, for Buenos Aires.
1.	SIRIO, Brazilian s.s. 554 tons, for Montevideo.
1.	BRAGANÇA, Brazilian s.s. 751 tons, for Buenos Aires.
1.	HAIMON, German s.s. 4348 tons, for Bremen.
1.	LISSA, British s.s. 2436 tons, for Montevideo.
1.	PARAIBYBA, Uruguayan s.s. 1887 tons, for Paranaguá.
1.	FORESTMOOR, Brazilian s.s. 4748 tons, for S. Vicente.
1.	CORCOVADO, Brazilian s.s. 82 tons, for Macaé.
3.	MURUMBY, Brazilian s.s. 521 tons, for Cabo Frio.
3.	P. MAFALDA, Italian s.s. 5087 tons, for Buenos Aires.
3.	RUTH, Norwegian s.s. 2222 tons, for Ancona.
3.	KINCRAIG, British s.s. 2382 tons, for Durban.
3.	MARGARITA, Norwegian barque, 1594 tons, for St. John.
3.	ITAPOAN, Brazilian s.s. 513 tons, for Rio Grande do Sul.
4.	ITAITUBA, Brazilian s.s. 613 tons, for Porto Alegre.
4.	S. SEBASTIAO, Brazilian yacht 20 tons, for Cabo Frio.
4.	ALINA, Brazilian yacht, 33 tons, for Cabo Frio.
4.	BYRON, British s.s. 2526 tons, for New York.

- 4.-JORRIEGTAN, British s.s. 1739 tons, for Rosario.
 4.-ORONSA, British s.s. 4492 tons, for Liverpool.
 4.-AMAZON, British s.s. 6300 tons, for Southampton.
 4.-ORTEGA, British s.s. 4492 tons, for Callao.
 4.-CALDERGROVE, British s.s. 2401 tons, for Antwerp.
 4.-AQUITAINE, French s.s. 1988 tons, for Marseilles.
 4.-DUNBLANE, British s.s. 2409 tons, for London.
 4.-MARANDA, Norwegian barque, 1322 tons, for Pensacola.
 4.-H. W. JABLBERG, Norwegian s.s. 1940 tons, for Santos.
 5.-ITAPUCA, Brazilian s.s. 869 tons, for Pernambuco.
 5.-TANEMA, Brazilian s.s. 553 tons, for Pernambuco.
 5.-BAHIA, Brazilian s.s. 1548 tons, for Manáos.
 5.-DREADFUL, British s.s. 91 tons, for Vancouver.
 5.-ANGLO CANADIAN, British s.s. 1179 tons, for St. Lucia.
 5.-QUEEN MARY, British s.s. 2261 tons, for Santa Lucia.
 5.-P. DE LARRINAGA, British s.s. 2691 tons, for Buenos Aires.
 5.-CALYX, British s.s. 2245 tons, for Bahia Blanca.
 5.-BONN, German s.s. 2568 tons, for S Francisco.
 5.-CAMBES, British s.s. 2347 tons, for Buenos Aires.
 5.-THOENIA, French s.s. 2140 tons, for Buenos Aires.
 5.-BACCHUS, French s.s. 200 tons, for Buenos Aires.
 6.-AOBE, Brazilian s.s. 884 tons, for Manáos.
 6.-EUGENIA, Austrian s.s. 3135 tons, for Trieste.
 6.-ATLANTA, Austrian s.s. 3248 tons, for Santos.
 6.-DALEBYN, British s.s. 2720 tons, for Buenos Aires.
 6.-CAP BLANCO, German s.s. 4533 tons, for Buenos Aires.
 6.-MACEDONIA, German s.s. 2772 tons, for Santos.
 6.-PETROPOLIS, German s.s. 3093 tons, for Santos.
 6.-CHINESE PRINCE, British s.s. 3028 tons, for Rosario.

ARRIVALS AT THE PORT OF SANTOS

During the week ending June 6th, 1912.

- Jun. 1.-ITAITUBA, Brazilian s.s. 613 tons, from Porto Alegre.
 1.-NAROVIA, German s.s. 3540 tons, from Hamburg.
 1.-ASATICO PRINCE, British s.s. 1791 tons, from New York.
 1.-SPARTA, German s.s. 1744 tons, from Hamburg.
 2.-MAGELLAN, French s.s. 2953 tons, from Bordeaux.
 2.-ITAPEMA, Brazilian s.s. 82 tons, from Rio de Janeiro.
 2.-HOHENSTAUFEN, German s.s. 4086 tons, from Hamburg.
 2.-ESPAGNE, French s.s. 2478 tons, from Marseilles.
 2.-BRAGANCA, Brazilian s.s. 751 tons, from Rio de Janeiro.
 3.-DACIA, German s.s. 2240 tons, from Antwerp.
 3.-CANOVA, British s.s. 2929 tons, from Glasgow.
 3.-SIBIO, Brazilian s.s. 554 tons, from Rio de Janeiro.
 3.-ATLANTIQUE, French s.s. 3501 tons, from Buenos Aires.
 4.-ANNA, Brazilian s.s. 247 tons, from Florianopolis.
 5.-ASSU, Brazilian s.s. 779 tons, from Rio de Janeiro.
 5.-TROPICERO, Brazilian s.s. 548 tons, from Porto Alegre.
 5.-ITAUNA, Brazilian s.s. 403 tons, from Porto Alegre.
 5.-ORONSA, British s.s. 4492 tons, from Callao.
 5.-VALDIVIA, French s.s. 4335 tons, from Marseilles.

SAILINGS FROM THE PORT OF SANTOS

During the week ending June 6th, 1912.

- Jun. 1.-AACHEN, German s.s. 2447 tons, for Bremen.
 1.-BITSCHIN, German s.s. 2043 tons, for Buenos Aires.
 1.-ITAITUBA, Brazilian s.s. 613 tons, for Rio de Janeiro.
 1.-BEULUCIA, British s.s. 2786 tons, for Montevideo.
 1.-NAVARRA, German s.s. 3540 tons, for Buenos Aires.
 1.-GRUYEVALE, British s.s. 2048 tons, for Montevideo.
 1.-AGENCIA, British s.s. 1931 tons, for Buenos Aires.
 1.-HARMATHAN, British s.s. 3046 tons, for Bahia Blanca.
 2.-ITAPEMA, Brazilian s.s. 82 tons, for Porto Alegre.
 2.-MAGELLAN, French s.s. 2952 tons, for Buenos Aires.
 3.-BYRON, British s.s. 2526 tons, for New York.
 3.-SIBIO, Brazilian s.s. 554 tons, for Montevideo.
 3.-GRANDE, Norwegian barque, 956 tons, for N. Escocia.
 3.-VILNA, Argentine s.s. 360 tons, for Buenos Aires.
 3.-ATLANTIQUE, French s.s. 3501 tons, for Bordeaux.
 3.-ESPAGNE, French s.s. 2478 tons, for Buenos Aires.
 4.-MAYRINK, Brazilian s.s. 234 tons, for Rio de Janeiro.
 4.-MANTIQUEIRA, Brazilian s.s. 837 tons, for Rio de Janeiro.
 4.-LAGUNA, Brazilian s.s. 300 tons, for Laguna.
 4.-HOLLANDIA, Dutch s.s. 4602 tons, for Buenos Aires.
 4.-AMAZON, British s.s. 6300 tons, for Southampton.
 5.-ANNA, Brazilian s.s. 247 tons, for Rio de Janeiro.
 5.-ITAUNA, Brazilian s.s. 403 tons, for Pernambuco.
 5.-BRAGANCA, Brazilian s.s. 751 tons, for Buenos Aires.
 5.-DELFLAND, Dutch s.s. 2763 tons, for Buenos Aires.
 5.-VALDIVIA, French s.s. 4335 tons, for Buenos Aires.
 5.-ORONSA, British s.s. 4492 tons, for Liverpool.
 5.-C. of VENICE, British s.s. 1883 tons, for Bahia Blanca.

Ships Afloat at the Port of Rio de Janeiro.

On June 8th, 1912.

- PARTICIA, British barque, Capt. Peddert, from Glasgow, Amaral Sutherland & Co., Arr. Feb. 4th.
 DORA, Russian barque, Capt. Nurgio, from Gulfport, Order, Arr. Feb. 5th.
 SANTA ANNA, Italian barque, Capt. Mhazella, from Marseilles, P. Soares & Co., Arr. Feb. 16th.
 VALBORG, Norwegian barque, Capt. Christiansen, from Gulfport, Paulo Passos & Co., Arr. Mar. 12th.
 MIRANDA, Norwegian barque, Capt. Hein, from Mobile order, Arr. April 10th.
 GANNOCK ROCK, Norwegian barque, Capt. Osterhaus, from Pensacola, A. G. Fontes, Arr. April 19th.
 HENRIETTA, German barque, Capt. Sanarmil, from Hamburg, Herm Stoltz & Co., Arr. April 22nd.
 MARGARET, Norwegian barque, Capt. Stevens, from Rosario, Order Arr. May, 4th.
 OLABEBUNE, Norwegian barque, Capt. Stendel, from Cardiff, Amaral Sutherland & Co., Arr. May, 4th.
 HERMANOS, Norwegian barque, Capt. Robinson, from Mobile, Order, Arr. May, 7th.
 NORDSTERN, Norwegian barque, Capt. Madsen, from Hamburg, Herm Stoltz & Co., Arr. May 9th.
 COLONA, Norwegian brig, Capt. Birkeland, from Gulfport, D. J. da Silva, Arr. May, 10th.
 ESTHER, Norwegian brig, Halvorsen, from Frederikstad, D. J. da Silva, Arr. May, 19th.
 NJAAL, Russian barque, Capt. Nordisk, from Westervik, Order, Arr. May 25th.
 ROSA, Italian barque, Capt. Morteli, from Marseilles, D. J. da Silva, Arr. May 31st.
 MAREN, Norwegian barque, Capt. Hein, from Rosario, Rio Flour Mills, Arr. June 1st.
 MARGA, Norwegian brig, Capt. Kaug, from London, Maia & Co., Arr. June, 2nd.
 DORIDE, Italian barque, Capt. Rosa, from Marseilles, José da Silva & Co., Arr. June 8th.

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 Malaga, Almeria, Barcelona, Naples, Oran, Algiers, Malta, Trieste, and Fiume, and with transhipment, for all Mediterranean, North African, Levant, East Asiatic and Australian ports.

NEXT DEPARTURES

FOR EUROPE :

* SOFIA HOHENBERG.....	13th June
* ATLANTA	27th "

FOR RIVER PLATE :

* ATLANTA	9th June
* ALICE.....	20th "

* 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, For passages and further information to :

Rombauer & Co.

RUA VISCONDE DE INHAUMA No. 84—Rio de Janeiro

RUA 11 DE JUNHO No. 1A—Santos

Hamburg--Südamerikanische--Dampfschiffahrts-Gesellschaft

IN CONNECTION WITH THE

Hamburg - Amerika Linie

TABLE OF DEPARTURE

Express service to Europe

CAP. O'LEGALE.....	17th June	K. F. AUGUST.....	16th Aug.
CAP. BLANCO.....	25th "	CAP. O'LEGALE.....	23rd "
K. WILHELM II.....	3rd July	CAP. BLANCO.....	3rd Sep.
CAP. VILANO.....	12th "	K. WILHELM II.....	14th "
CAP. FINISTERRE.....	19th "	CAP. VILANO.....	26th "
BLUCHER.....	30th "	CAP. FINISTERRE.....	30th "
CAP. ARCONA.....	9th Aug.	BLUCHER.....	5th Oct.

Express service to R. Plate

K. WILHELM II.....	15th June	BLUCHER.....	12th July
CAP. VILANO.....	24th "	CAP. ARCONA.....	21st "
CAP. FINISTERRE.....	2nd July		

Intermediate service to Europe

PETROPOLIS.....	21st June	BAHIA.....	26th July
S. PAULO.....	28th "	ARABIA.....	2nd Aug.
CAP. VERDE.....	1st July	HAMBURG.....	5th "
CORDOBA.....	12th "	TUDU.....	16th "
CAP. CA.....	15th "	HOHENSTAUFEN.....	19th "

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 Agents:—

THEODOR WILLE & Co., 79 Avenida Rio Branco.

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

CURRENT COFFEE FREIGHT RATES

IN FORCE SINCE APRIL 15th, 1912.

	Rio.	Santos.
Aden -via Trieste	60/- in full.	60/- in full.
Aguilera	75.50 fros. in full.	75.50 fros. in full.
Alexandretta	85.80 fros. in full.	85.80 fros. in full.
Aivali	85.80 fros. in full.	85.80 fros. in full.
Alexandria	74.40 fros. in full.	74.40 fros. in full.
Algiers	60 fros. in full.	60 fros. in full.
Alicante	60 fros. in full.	60 fros. in full.
Almeria	45/- & 5 %.	40/- & 5 %.
Amsterdam	75.50 fros. in full.	75.50 fros. in full.
Ancona	45/- & 5 %.	40/- & 5 %.
Antwerp 1,000 kilos	87 fros. in full.	87 fros. in full.
Aviles	60 fros. in full.	60 fros. in full.
Barcelona	129 fros. in full.	129 fros. in full.
Bassorah	79.80 fros. in full.	79.80 fros. in full.
Batoum	82.80 fros. in full.	82.80 fros. in full.
Beyrouth	67 fros. in full.	67 fros. in full.
Bilbao	60/- in full.	60/- in full.
Bombay -via Trieste	45 fros. & 10 %.	45 fros. & 10 %.
Bordeaux 900 kilos	85.80 fros. & 10 %.	85.80 fros. & 10 %.
Braila	45/- & 5 %.	40/- & 5 %.
Bremen	72 fros. in full.	72 fros. in full.
Brindisi	15300.	15300.
Buenos Aires per bag. 60 kilos	60 fros. in full.	60 fros. in full.
Cadix (Spain)	66/- in full.	66/- in full.
Calcutta -via Trieste	60 fros. in full.	60 fros. in full.
Carthagena	79.80 fros. in full.	79.80 fros. in full.
Cavalla	79.80 fros. in full.	79.80 fros. in full.
Cesmeek	52/8 in full.	4/- in full.
Christiania	75 & 5 % in full.	60/- in full.
Cienfuegos -via Antwerp & Bremen	60/- in full.	73.80 fros. in full.
Colombo	75.80 fros. in full.	42/8 & 5 %.
Constantinople	47/8 & 5 %.	79.80 fros. in full.
Copenhagen	79.80 fros. in full.	58 fros. in full.
Cortu	58 fros. in full.	60/- in full.
Coruna	60/- in full.	79.80 fros. in full.
Currachee	79.80 fros. in full.	40/- & 5 %.
Dedegatch	45/- & 5 %.	85.80 fros. in full.
Fiume	85.80 fros. in full.	48 fros. & 10 %.
Galatz	48 fros. & 10 %.	66 fros. in full.
Genoa 1,000 kilos	66 fros. in full.	56 fros. in full.
Gibraltar	56 fros. in full.	40/- in full.
Gijon	51/3 in full.	40/- & 5 %.
Gothenburg	45/- & 5 %.	85 fros. in full.
Hamburg	65 fros. in full.	60 fros. & 10 %.
Havana -via Las Palmas, Ma-	52/- & 5 %.	66/- in full.
laga, Barcelona	50 fros. & 10 %.	67 fros. in full.
Havana -via Antwerp Bremen	66/- in full.	66/- in full.
Havre 900 kilos	67 fros. in full.	79.80 fros. in full.
Hongkong -via Trieste	66/- in full.	79.80 fros. in full.
Huelva	79.80 fros. in full.	50/- & 5 %.
Kobe -via Trieste	35 & 5 %.	40/- & 5 %.
Kustendje	45/- & 5 %.	45/- & 5 %.
Lisbon	45/- & 5 %.	40/- & 5 %.
Liverpool	45/- & 5 %.	40/- & 5 %.
London cargo s. s.	45/- & 5 %.	60 fros. in full.
Do mail s. s.	40/- & 5 %.	47/- in full.
London opt. cargo	60/- in full.	74.40 fros. in full.
Madras	60 fros. in full.	48 fros. & 10 %.
Malaga	52 1/2 in full.	49 fros. in full.
Malmö	74.40 fros. in full.	67.20 fros. in full.
Malta	50/- & 5 %.	85.80 fros. in full.
Manilla -via Antwerp Bremen	48 fros. & 10 %.	18000.
Marseilles 1,000 kilos	69 fros. in full.	76.80 fros. in full.
Mersina	67.20 fros. in full.	64.80 fros. in full.
Messina	85.80 fros. in full.	50 cts. & 5 %.
Metelino	15300.	50 cts. & 5 %.
Montevideo per bag 60 kilos	76.80 fros. in full.	79.80 fros. in full.
Mostaganem	64.80 fros. in full.	74.40 fros. in full.
Naples	50 cts. & 5 %.	67.20 fros. in full.
New York per bag	50 cts. & 5 %.	79.80 fros. in full.
New Orleans per bag	79.80 fros. in full.	79.80 fros. in full.
Odesa	74.40 fros. in full.	79.80 fros. in full.
Oran	67.20 fros. in full.	66/- in full.
Palermo	79.80 fros. in full.	73.80 fros. in full.
Patras	66/- in full.	76.80 fros. in full.
Penang -via Trieste	73.80 fros. in full.	66/- in full.
Piraeus	76.80 fros. in full.	40/- & 5 %.
Port Said	66/- in full.	72/- in full.
Bangoon -via Trieste	45/- & 5 %.	79.80 fros. in full.
Rotterdam	72/- in full.	73.80 fros. in full.
Santander	60 fros. in full.	67/- fros. in full.
San Sebastian	79.80 fros. in full.	66/- in full.
Sansonn	73.80 fros. in full.	73.80 in full.
Salonica	67/- fros. in full.	45/- & 5 %.
Serville	66/- in full.	40/- & 5 %.
Shanghai -via Trieste	66/- in full.	76.80 fros. in full.
Singapore	66/- in full.	85.80 fros. in full.
Smyrna	73.80 in full.	66/- in full.
Southampton (opt.) Mail	45/- & 5 %.	73.80 in full.
Do cargoes	45/- & 5 %.	40/- in full.
Stockholm	51/3 in full.	76.80 fros. in full.
Suez	76.80 fros. in full.	85.80 fros. in full.
Sulina	82.80 fros. in full.	79.20 fros. in full.
Tanger	79.20 fros. in full.	50 fros. in full.
Taragonne	50 fros. in full.	79.80 fros. in full.
Trebizonde	79.80 fros. in full.	40/- & 5 %.
Tripoli	45/- & 5 %.	82.80 fros. in full.
Tunis	82.80 fros. in full.	74.40 fros. in full.
Valencia	74.40 fros. in full.	50 fros. in full.
Valparaiso (options)	45/6 & 5 %.	79.80 fros. in full.
Varna	79.80 fros. in full.	72 fros. in full.
Venice	72 fros. in full.	60 fros. in full.
Vigo	60 fros. in full.	66/- in full.
Yokohama -via Trieste	66/- in full.	Per ton of 1,000 kilos
Algoa Bay and Capetown	60/- & 2 1/2 %.	
	60/- & 2 1/2 %.	
	40/- & 2 1/2 %.	
	60/- & 1 1/2 %.	
	60/- & 2 1/2 %.	
	40/- & 2 1/2 %.	
	41/3 & 2 1/2 %.	
	60/- & 2 1/2 %.	
	60/- & 2 1/2 %.	
	41/3 & 2 1/2 %.	
	60/- & 2 1/2 %.	
	40/- & 2 1/2 %.	
	41/3 & 2 1/2 %.	
	70/- & 2 1/2 %.	
	70/- & 2 1/2 %.	
	40/- & 2 1/2 %.	
	55/- & 2 1/2 %.	

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

Fowler, Scroggie & Co.

(THE OLDEST ESTABLISHED FIRM OF ENGLISH
ACCOUNTANTS IN SOUTH AMERICA.)

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

T. B. D. FOWLER, F. S. A. A.

V. G. G. SCROGGIE, F. S. A. A.

T. C. E. FOWLER, F. S. A. A.

GEO. WINTER, F. S. A. A.

And a large staff of Competent Assistants and Experts

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

HEAD OFFICE:

Northern Insurance Building

441 Bartolome Mitre, Buenos Aires

C. B. A. 1. & Lieber's Codes,

Cable Address, "QUITANCE"

E. JOHNSTON & Co. Ltd.

SANTOS

COFFEE EXPORTERS. STEAMSHIP AGENTS

GENERAL COMMISSION AGENTS.

BRANCH OFFICES IN THE STATE OF S. PAULO AT

S. Paulo

S. José do Rio Pardo

S. Carlos

Ribeirão Preto

S. Manoel

Taubaté

Jahú

Amparo.

Jaboticabal

Open to accept sole representation of manufactures

General Agents in Brazil for the

Hamburg Südamerikanische Dampfschiffahrts.
Gesellschaft.

REPRESENTATIVES

The Guardian Assurance Company, Ltd., London; The
Sack Filling and Sewing Machine Syndicate, Ltd.,
London; The State of S. Paulo (Brazil) Pure Coffee Co.,
Ltd.; W. & T. Avery, Ltd. (Patent Automatic Weighers.)

HEAD OFFICE:

6, GREAT ST. HELEN'S

LONDON, E. C.

LAMPORT & HOLT LINE

Passenger Service for New York.

BRAZIL AND RIVER PLATE.

Average passage, Rio to New York: 17 days.	
FENNYSON.....	3rd July
VABARI.....	16th "
BYRON.....	3rd Aug.
VOLTAIRE.....	16th "
TENNYSON.....	3rd Sept.
VESTRIS.....	8th Nov.

VERDI

Sails 16th June for

BAHIA, TRINIDAD, BARBADOES
and NEW YORK.

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

Passengers booked through to Liverpool, London, Southampton, Hamburg and Bremen, via New York, by the Cunard, White Star and American Steamers.

All these steamers are fitted with wireless

Telegraph

For freight apply to the broker:

RUA CANDELARIA 91, Sobrado

For passages and further information apply to the

Agents: NORTON, MEGAW & Co., Ltd.

112, RUA PRIMEIRO DE MARÇO.

Rio de Janeiro.

F. S. HAMPSHIRE & Co., LTD.

Caixa No. 10, SANTOS.

P. SMITH & SON, BAHIA

THE PACIFIC STEAM NAVIGATION CO

P.S.N.C.

Royal Mail fast twin screw steamers, with Superior accommodation for First and Second Class Passengers.

Fortnightly sailings:—

To Europe.

ORCOMA.....	20th June
ORIANA.....	3rd July
ORISSA.....	18th "
ORTEGA.....	31st "
OROPESA.....	15th Aug.
ORITA.....	28th "
ORAVIA.....	12th Sept.

To River Plate, Chile and Peru.

OROPESA.....	18th June
ORITA.....	3rd July
ORAVIA.....	16th "
ORONSA.....	31st July
ORCOMA.....	13th Aug.

Wireless telegraphy.

Passenger tickets issued through to London

New York, Chile and Peru.

For all information apply to

E. L. HARRISON, Representative.

AVENIDA RIO BRANCO, 53-55,
RIO DE JANEIRO.

Rederiaktiebolaget

Nordstjernan

JOHNSON LINE

Regular monthly service between Scandinavia, Brazil and the River Plate
Next Departures for Christiania, Gothenburg, Stockholm Malmö, and all other Swedish and Norwegian Ports:—

FOR EUROPE.

OSCAR FREDRIK..... 23 July

FOR THE PLATE.

OSCAR II..... 13 June
PRINSESSAN INCEBORG . 25/26 "

For further information apply to
Luiz Campos & Co., Agents -- 84
Visconde Inhauma.

ROYAL HOLLAND LLOYD

Superior and Fast Regular Passenger-
and Mail-Service

Next Departures of the new twin-screw steamers
HOLLANDIA, FRISIA & ZEELANDIA

FOR EUROPE:

Lisbon, (Leixões) Vigo, Boulogne, Dover
and Amsterdam.

Date.	Steamer.
20th June.....	S. S. "Hollandia"
11th July.....	S. S. "Frisia"
1st Aug.....	S. S. "Zeelandia"

FOR THE RIVER PLATE:

Santos, Montevideo and Buenos Aires.

24th June.....	S. S. "Frisia"
14th July.....	S. S. "Zeelandia"
12th Aug.....	S. S. "Hollandia"

Two big Ocean-Flyers now building.
Direct Tickets to Paris and London
For Passages and other information apply to
Sociedade Anonyma Martinelli,

29 Rua 1.º de Março, 29.
For Freight apply to Sr. Campos,
Rua Visconde de Inhauma, N.º 84.

NORDDEUTSCHER LLOYD, BREMEN.

Capital 125,000,000 Marks.

NEXT DEPARTURES.

Date.	Steamer.	Destination
June 21	"Bonn".....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Antwerp and Bremen.
July 5	"Erlangen".....	Bahia, Pernambuco, Madeira, Leixões, Rotterdam Antwerp and Bremen.

Passengers & Cargo accepted.

Passenger routes.	Cabin.
Rio—Rotterdam, Antwerp.	
Bremen	Marks 400-450
Rio—Madeira, Lisbon....	
Leixões.....	£ 17-0-0—£ 19-0-0

and 50% tax

For further information apply to

HERM. STOLTZ & Co., Agents.

AVENIDA CENTRAL, 66-74

SOCIÉTÉ GÉNÉRALE.

DE

Transports Maritimes à Vapeur de
Marselles.

DEPARTURES OF STEAMERS
FOR EUROPE.

FORMOSA ... 13th June

for

Marselles, Barcelona and Genoa direct

Through fares to Paris, 1st. class.....	f. gold	729
" " 2nd. class.....	"	550
" " 3rd. class.....	"	199
Through fares to Paris (return), 1st. class.....	"	1,145
" " 2nd. class.....	"	82
" " 3rd. class.....	"	34
Marselles, Genoa, 3rd. class.....	"	1170000
Barcelona 3rd. class.....	"	1208000

Agents—ANTUNES DOS SANTOS & Co.,
Rio de Janeiro, Avenida Rio Branco, 14 e 16
S. Paulo.—24, Rua S. Bento.
Santos.—Praça da Republica, 33.

PRINCE LINE

Regular Sailings to the United States.

Splendid passenger service.

DEPARTURES

FOR NEW YORK

ASIATIC PRINCE.....	13th June
OCEAN PRINCE.....	26th "
SCOTTISH PRINCE.....	11th July
INDIAN PRINCE.....	25th "

FOR NEW ORLEANS.

TUDOR PRINCE.....	16th June
AFRICAN.....	21st July

AGENTS.

DAVIDSON, PULLEN & Co.

145 RUA DA QUITANDA 145

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

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

Table of Departures.

Date.	Steamer.	Destination.
June 26	"Aragon".....	Santos, Montevideo & Buenos Ayres.
" 26	"Avon".....	Bahia, Pernambuco, Madeira, Lisbon, Leixões, Vigo, Cherbourg and Southampton.
July 8	"Arlanza".....	Santos, Montevideo & Buenos Ayres.
" 10	"Aragon".....	Bahia, Pernambuco, S. Vincent, Madeira, Lisbon, Leixões, Vigo, Cherbourg & Southampton.
" 22	"Amazon".....	Santos, Montevideo, and Buenos Ayres.
" 24	"Arlanza".....	Bahia, Pernambuco, S. Vincent, Madeira, Lisbon, Vigo, Cherbourg, and Southampton.
" 30	"Araguaya".....	Santos, Montevideo & Buenos Ayres.
Aug. 5	"Asturias".....	Santos Montevide & Buenos Ayres.
" 7	"Amazon".....	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg & Southampton.
" 14	"Araguaya".....	Bahia, Pernambuco, S. Vincent, Madeira, Lisbon, Leixões, Vigo, Cherbourg, & Southampton.
" 19	"Avon".....	Santos, Montevideo & Buenos Ayres.
" 21	"Asturias".....	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg, & Southampton.

Special attention is drawn to the following:—
Holders of first-class tickets, single or return, may break their voyage at any intermediate ports and proceed by any of the PACIFIC STEAM NAVIGATION or MESSAGERIES MARITIMES Company's Steamers.

For freight, passages, and other information apply:—

Avenida Rio Branco, Nos. 53 and 55

E. L. HARRISON, Representative

Avenida Central

Rio de Janeiro

IMPREENSA INGLEZA



WORKS & OFFICES

61-75, Rua Camerino, 61-75 -- (ex-Rua Imperatriz)

TAKE TRAMS TO PRAIA FORMOSA, SAUDE OR PALMEIRAS, VIA CAMERINO

POST OFFICE Box 472 — Telegraph. Address, "REVIEW" — RIO

CODE IN USE, A. B. C. 5TH EDITION

THE ONLY ENGLISH PRINTING WORKS IN BRAZIL

Is the most up-to-date establishment in Rio de Janeiro :

mounted with the best and most modern

PRINTING & RULING MACHINERY AND LINOTYPES

that enable jobs to be executed with accuracy and despatch

A LARGE STOCK OF BEST ENGLISH PAPERS ALWAYS ON HAND

both Printing & Writing Purposes

Book Printing, Account Books, Loose Ledgers, Invoices,

Bills of Lading, Tabular Work, Railway Tariffs,

Time Tables, and Statistical Work

SEND FOR ESTIMATES FOR ANY MATTER YOU MAY REQUIRE:

THEY WILL BE FURNISHED FREE WITHIN 24 HOURS

Having greatly enlarged our premises and plant, we are now in a position to execute any kind of Printing, Ruling and Binding with despatch.

Though the cost of printing here is somewhat higher than in Europe, that is far outweighed by the enormous difference between the duties on PAPER — the raw material — and PRINTED MATTER — the finished article — which compare as follows :

ON PAPER duties, reduced to currency, rule per kilo from Rs. 0\$020 to Rs. 0\$490 kilo.

ON PRINTED MATTER duties, reduced to currency, for ONE COLOURED printing are Rs. 5\$355 per kilo (at 15d exch').

ON TWO COLOURED printing Rs. 9\$350 per kilo.

Taking even the maximum rate of duty for paper, i.e. 490 reis per kilo for coloured paper, very seldom used, THE DIFFERENCE compared with one coloured printed matter is Rs. 4\$865, or 993 per cent, and for two coloured matter amounts to Rs. 6\$870 or 1,810 per cent !

Duties on COMMERCIAL BOOKS are the same as for printed matter, (including the covers) i.e. Rs. 5\$355 per kilogram with exchange at 15d.

A large ledger weighing 10 kilos would, therefore, pay Rs. 53\$550 in duties alone : whilst if printed here would cost, according to the character of the binding, from 14\$000 upwards.

A contract lately executed for an important English Company that previously used to import all its stationary, showed the following results. —

Cost of importing 12,000 kilos of printed matter.....	Rs.	76.697\$
Cost of same executed here.....	Rs.	16.434\$
Saving.....	Rs.	60.263\$

The Saving in this case amounted to 76 per cent !

Having a number of English operatives on the staff we are able to undertake work in English on terms that no one else can approach, and guarantee accuracy and prompt delivery.