

The Brazilian Review

VOL. XV

RIO DE JANEIRO, TUESDAY, October 1st, 1912

No. 40

BALDWIN LOCOMOTIVE WORKS

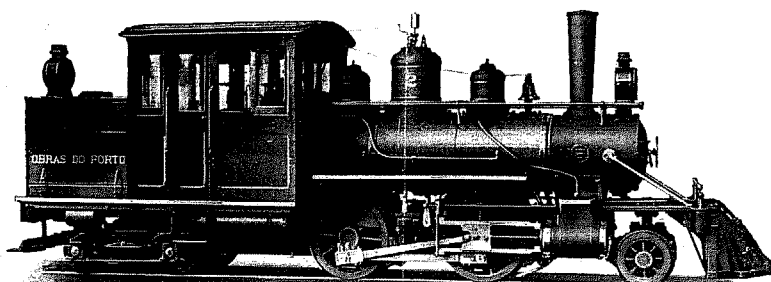
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AND
NARROW
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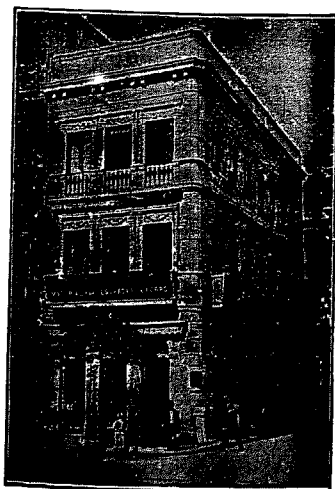
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"NACIONAL"

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AND FOR SUPERIORITY

HAVE BEEN AWARDED

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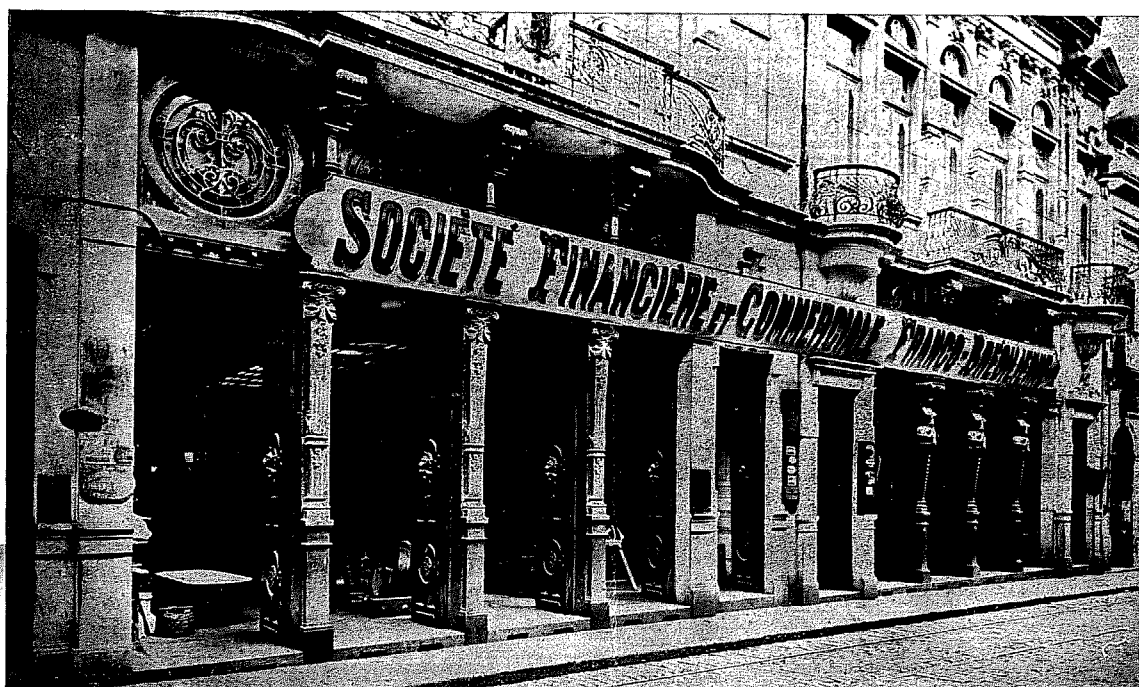
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THE SÃO PAULO TRAMWAY, LIGHT AND POWER COMPANY LIMITED

HEAD OFFICE, TORONTO, CANADA — NEW YORK OFFICE, 25 BROAD ST.

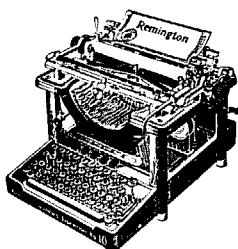
SÃO PAULO, PRAÇA ANTONIO PRADO No. 1 — RIO DE JANEIRO, 76 AVENIDA CENTRAL

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.

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CHAS. H. PRATT,

General Agent for Brazil.

The Brazilian Review

VOL. XV.

RIO DE JANEIRO, TUESDAY, OCTOBER 1st, 1912. No. 40

The Western Telegraph Company, Limited.

THE ONLY DIRECT ROUTE WITH SOUTH AMERICA UNDER ONE MANAGEMENT.

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Santos (Largo 11 de Junho No. 4).
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RIVER PLATE TELEGRAPH COMPANY.

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All Other Places ... Via Eastern.
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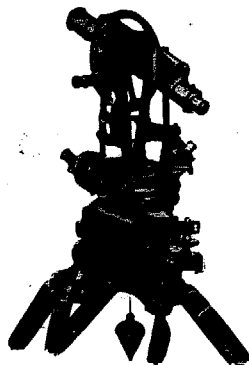
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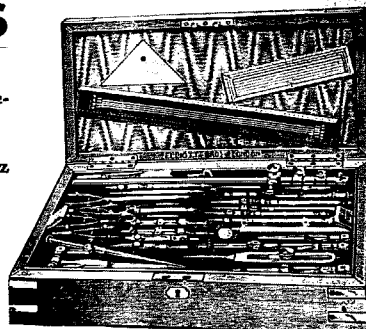
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David Mc. Neill

Avenida Rio Branco 117. 2.nd floor, Room 10.

RIO DE JANEIRO



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Advertisement Page

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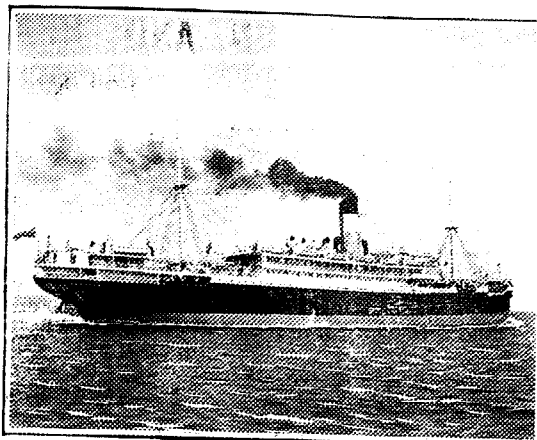
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Bicycles of every description**Safety Fuses****Bickford Smith & Co. Ltd. Tuckingmill,
ENGLAND****Lubricating Oils** of Bliven & Carrington.

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

Average Passage, Rio to New York, 17 days.

SAILINGS FOR NEW YORK.

BYRON..... 8th October
VASARI*..... 16th
VESTRIS* (new) 1st November

VOLTAIRE 16th November
BYRON..... 3rd December,
VERDI*..... 16th

VASARI

Sails 16th October for

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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.

Special Tourist Tickets issued for the Round Trip to New York in connection with the New Twin Screw Steamer "VESTRIS" (11,500 tons)

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

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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	" " " "	5.00	" " " "	8.45	" " " "	4.00
" " " "	10.45	" " " "	6.15	" " " "	"	" " " "	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	" " " "	5.00	" " " "	9.30	" " " "	1.30
" " " "	1.00	" " " "	6.00	" " " "	10.30	" " " "	2.30
" " " "	11.00	" " " "	7.00	" " " "	11.30	" " " "	3.30
" " " "	"	" " " "	8.00	" " " "	"	" " " "	4.30
" " " "	"	" " " "	9.00	" " " "	"	" " " "	5.30
" " " "	"	" " " "	10.00	" " " "	"	" " " "	6.30
" " " "	"	" " " "	11.00	" " " "	"	" " " "	7.30
" " " "	"	" " " "	12.00	" " " "	"	" " " "	8.30
" " " "	"	" " " "	1.00	" " " "	"	" " " "	"

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

NOTE.— On ordinary days and church holiday 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 newspapers.
Rio, December 1910.

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

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862.

Capital.....	£2,500,000
Capital paid up.....	£1,250,000
Reserve Fund.....	£1,300,000

Head Office..... 7, Tokenhouse yard, London. E. C.
 Branch Office in Rio de Janeiro..... 19, Rua da Alfandega.
 Paris Branch..... 5, Rue Scribe, Paris.

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 GRANDE DO SUL, PORTO ALEGRE, MONTEVIDEO,
 BUENOS AIRES, ROSARIO DE SANTA FE', PARIS and NEW YORK (Agency).

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 Messrs. Joh. Berenberg, Gossler & Co.—Hamburg.
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Crédit Lyonnais—Spain.
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 (Anglo-Austrian Bank).
 Banco de Portugal—Portugal.
 Imperial Ottoman Bank—Turkey, &c.

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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,
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 Hamburg, Hamburg } and correspondents.

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 De Neufville & Co.
 Heine & Co.

Paris.
 Paris.
 Paris.
 Paris.
 Paris.
 Paris.

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Idem paid up 1,000,000
Reserve Fund 1,100,000

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Cordoba	Arequipa	Concepcion	Valdivia	Madrid	
Mendoza	Callao	Iquique	Valparaiso		
Rosario	Lima	Osorno			
Tucuman	Trujillo				

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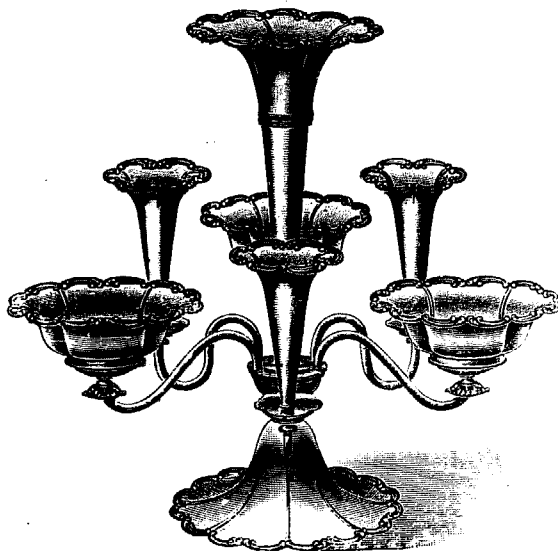
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News of the Week

The returns of the Directorate General of Public Health for the week ending September 21st, 1912, are as follows: Yellow fever, 0; bubonic plague, 6; smallpox, 0; measles, 8; scarlet fever, 0; whooping cough, 0; diphtheria, 1; influenza, 10; typhoid fever, 0; dysentery, 2; beri-beri, 1; leprosy, 0; erysipelas 1; marsh fevers, 7; pulmonary diseases, 84. Total deaths from all causes, 382, equal to an annual rate of 21.11 per thousand inhabitants. Mortality of infectious diseases to total number of deaths, 31.41 per cent. Under treatment in hospital: Yellow fever, 0; smallpox, 7; bubonic plague, 0; under observation, 1.

Certainly one of the most important events of the week on the other side was the death of Baron Marschall von Bieberstein, the newly appointed German Ambassador to the Court of St. James. His death was quite sudden, for he was stated to be only slightly indisposed and the news of his passing came as a great shock to everyone. His going to London was hailed as the commencement of a new era in the relations of the two countries now so delicate. This hope is now dashed and according to the cables it will be extremely difficult to find a suitable successor. The relations between Germany and England are of interest to the whole world and the removal of any influence which may tend to improve them is sincerely to be regretted. Thus the death of the Ambassador is of the first importance and is in a manner a catastrophe.

During the last week the King of Spain has lost his sister, the Infanta Maria Theresia. In her Spain, too, has lost a real friend and the poor a benefactress who was always ready to help them and to do all in her power to alleviate their condition. She was buried at the Escorial with every sign of real and popular grief.

In England the event of the week has been the visit of the Russian Minister for Foreign Affairs to London and to Balmoral. A good deal is expected of this talk with the King and with Sir Edward Grey, and doubtless the naval policy of the Powers forming the triple entente will have been carefully gone into, while the position in Persia will also doubtless have been thoroughly talked over. In any case the peace of the world in a large measure depends on the policy of the triple entente so that visits of this nature are watched with interest all the world over, and even out here long cables are sent dealing with them and their probable results.

During the week the weather in Rio has been much cooler. On Sunday, the 22nd ult., there was a storm of wind and rain which was exceptional in its violence even for Rio and a good deal of damage was done one way and another, especially on the Bay amongst the fishing boats and other small craft. The storm was very violent along the coast and several of the mail steamers were delayed owing to the mountainous seas that were running and the great force of the wind. One night almost have been in Norwich so heavy and continuous was the rain. The storm cleared the air which for some days previous had been oppressive and hot. After the rain had passed the thermometer fell considerably and we were favoured with a clear, cold weather which was very pleasant. The winter has certainly not been lacking in variety. A few weeks ago it was almost freezing, then came a sudden spell of hot weather with the thermometer well over 90, followed by a severe storm and another marked fall in temperature. This is nothing if not variety and if we go on like this the weather in Rio will become as fruitful a topic of conversation as it is in England. Certainly the climatic conditions here seem to be changing and nothing is certain from day to day. Not so many years ago at a certain season of the year it always rained for an hour or so in the afternoon and people made their appointments for pic-nics and tennis for «after the rain», meaning a certain hour in the afternoon. Nowadays there is no such certainty. If variety of weather is wanted we can now recommend this City.

During the week the number of deaths in the Federal District was 282, as against 266 in the previous week, and 383 for the week before that. The highest temperature recorded at the Observatory was 26.6 Centigrade or 79.88 Fahrenheit, the lowest 16.4 Centigrade or 61.52 Fahrenheit and the average 20.1 Centigrade or 68.22 Fahrenheit. Apropos of the Health Department, the Director General of Public Health has received many congratulations from the shipping companies on his proposal for an all night visit to mail and passenger steamers in this port. When this innovation is made it will be of the utmost value to mail steamers, as they will easily be able to save a day on the round trip, for they will be able not only to coal but to load and unload cargo through the whole night of their arrival. As things are at present a vessel which comes in for an early morning visit cannot get to work much before 9 o'clock, while she has wasted a whole night in hanging about outside the Bay or coming slowly along the coast so as not to get in too early. With the new regulations in force she may get in say at 10 p.m. and by midnight have everything in full swing, thus saving at least nine working hours, a most valuable economy. Dr. Seidl has shown his great common sense in suggesting this improvement, for the whole credit of the proposal rests with him, no suggestions having been made in this sense by the shipping companies who are naturally delighted at such a move coming from the authorities themselves.

Apropos of the thefts on the Arlanza, to which we referred last week, we understand that they were like the report of Mark Twain's death, «greatly exaggerated.» It appears that on one occasion on the voyage a lady went to the purser in a great state of excitement and said that her rings had been stolen. When asked what she had done with them she said that she had left them in her cabin and that they had disappeared. As a matter of fact she had left them in the washbasin and they were found in the ordinary course in the tin receptacle which is attached to all collapsible washstands. It seems after the trouble that had been made people were rather unduly suspicious and apt to think that things were stolen which they themselves had mislaid. On another occasion a passenger was walking along the alleyway when he saw a cabin door ajar and the occupant asleep with gold and other valuables within easy reach of anyone who happened to be passing. He conscientiously woke up the occupant of the cabin and pointed out the fact to him, all the thanks he got being that he was reported to the Captain for trespass! People must have something to talk about on board ship, and the thefts on the Arlanza when reduced to their proper proportion seem to have been of no great account.

Apropos of the Royal Mail, the rumours that are abroad about the purchase of the P. and O. seem to be gathering strength. The fact is that the P. and O. and Royal Mail owing to the amalgamation of the latter with the Union Castle Line, must either join hands for the control of the African trade or enter upon a struggle of rivalry. From what one has heard of Sir Owen Philipps what will actually happen is fairly obvious. When the Royal Mail has the controlling influence in the P. and O. and has also completed its control over one of the most important North American lines, it will be in a position such as has never been occupied by any combine in the shipping world. With all the interests it already possesses added to these new and even greater ones that it is in course of acquiring, it may well be that the Royal Mail in the no far distant future will control the shipping of the World to a very great extent and be far the most important factor on the seas. Qui vivra verra and it may be that longevity will not be required to enable us to see what we shall see.

So far the police have not been able to lay hands on the miscreants who placed a bomb in the garden of the Minister of Justice. It appears that one Manoel Zevadas overheard two individuals, apparently of Italian nationality, talking together in the Café Guarany about the Minister of Justice on the day of the alleged attempt. He followed them for some time, but eventually lost sight of them. Later on he went to the street where the Minister lives and told the policeman on duty about these men. When the Minister arrived in his motor car from the theatre, Zevadas begged him to search and see that all was right. This, on

account of the man's earnestness and importunity, he did and then it was that the bomb was discovered by Dr. Rivaldavia Correa himself on his own doorstep. According to the police the bomb could not have exploded unless pressure or a light had been applied to it. Be that as it may, the bomb exists, it was filled with dynamite and it was placed on the doorstep of the Minister of Justice without the police being any the wiser. It is now the business of the police to find the person or persons who manufactured the infernal machine and who placed it in the position in which it was encountered. Some people have tried to prove that the whole thing was a joke. If it was, which we are perfectly certain it was not, it was a very poor one and of a sort the police should put a stop to without delay. What with the muddle of the 1,400 contos case and now this attempted outrage remaining a mystery, the public is not inclined just at present to place much confidence in the police. It is time they roused themselves and restored the trust that was once placed in them.

Some persons the working of whose brains, if they possess any, is worthy of the study of the psychologist have been saying now that Rio is constantly having its causes célèbres and is showing itself just as full of vice as any other large capital, it is reaching the acme of civilisation. This is a curious attitude, for hitherto simple people in the Old World have been of opinion that crimes against public morals, an example of which was forthcoming here a few days ago whose exponents have now been expelled from Brazilian territory, and attempts to blow up public men were signs of decadence rather than of a highly civilised community. Luckily the idea of crime and high civilisation being synonymous is conferred to a few people whose diseased minds prevent them from being taken as a criterion of the better feeling of the country. We have heard nothing but expressions of disgust with regard to the crimes to which we have referred, and that is a healthy sign. These other decadents will, we trust, be cheated of any further opportunities of gloating by the activities of the police. Unfortunately so long as the imaginative reporter is allowed to give free play to his powers, these people will have food on which to nourish their filthy minds. We look to the press to cleanse the Augean stables. It is only by its instrumentality that loathsome crimes will be regarded as really revolting and not as the last word in modern civilisation.

It does not seem likely now that the project for the revocation of the edict of banishment against the Imperial Family will be passed, or, indeed, if it is passed, that advantage will be taken of it. The second article of this project establishes as a condition of the revocation that all members of the Family shall renounce their rights to the Throne of Brazil. This has called forth a pretty strong reply from Prince Louis of Orleans and Bragança, who, as the son of the Princess Isabel, Comtesse d'Eu, is now chief of the Royalist party. He says without any hesitation that if that condition remains a part of the bill not a single member of his family would consent to it, «not», he says, «because it would be difficult to renounce rights, but rights carry with them duties which no one could with dignity renounce.» Furthermore he says that the renunciation would be treason to his country and the refusal to execute a sacred duty. Exile, he says, is hard, but to exile will the whole Imperial Family resign itself rather than accept a condition which they feel would be an abrogation of their duty. After this declaration it can hardly be thought that the bill will be proceeded with. Indeed to go on with it would scarcely be maintaining the dignity of Congress. Under these conditions it appears that the Imperial Family will only return if called to do so by a revolutionary movement.

The Pope having put down his foot and eliminated a great many of the Church holidays from the calendar to the delight of business men, it is now left for the Federal and Municipal authorities to make good these lacunae and create or ordain new holidays. The worst of this move is that it is never known till the last moment whether these newly appointed «festas» are actually coming off or not and for a day or so before they arrive people are going round to the banks anxiously inquiring whether or not business is to be done on a certain day. Apparently it is left to me

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Bank of Brazil on the eve of the possible holiday finally to say that it will not open its doors by «ordem superior». Then, and not till then, does the market know where it is. That this sort of uncertainty is more upsetting to business than the keeping of the old Church holidays, whose approach and arrival was indicated on the calendar, it is obvious, and something should be done, if it is intended to make some new holidays, in the way of drawing up a list and letting the market know in plenty of time what it is to expect. The Church holidays have been curtailed, but the number of special holidays that have been forced on the market by the Municipality and by «ordem superior» is getting beyond a joke. Another hardship arising from impromptu feast days is that tradesmen are obliged to close their establishments with the result that they lose money, while the public is inconvenienced by not being able to make its purchases as usual. Taxes are high enough as it is without shops being arbitrarily made to close their doors on unexpected holidays. The whole life of the City is paralysed on these occasions to make a Brazilian keep holiday *malgré lui*.

The English Parliament has gone even further than the Brazilian. It has exempted the salaries of the Members of the House of Commons from the collection of income tax. We believe that the Brazilian Member of Parliament still has a certain amount deducted from his daily salary. It is true that he raised his salary himself not so very long ago in view of this fact by some 25 per cent. and the English Members would have been wise to leave themselves this excuse too when they want, but of course they will never want, to raise their own screw. The British M.P. only gets £400 a year, while his Brazilian confrère gets Rs. 100\$000 or 26.18s. 4d. per diem so long as Congress is sitting, while he usually extends the session to as long a period as the law allows. In Australia the M.P. gets £600 a year and allowances, while in America we believe he gets as much as \$1,000 or \$1,500 with allowances. There is one piece of unconscious humour about the removal of the income tax from M.P.'s salaries and that is that it was stated gravely that they had so far been taxed as on «unearned income.»

While experts have been sent at the instigation of the sculptor and with the consent of the Prefect to inspect the condition of the Floriano Peixoto Monument and have found it perfectly sound and the allegations only an attempt to blow upon the fair fame of a national artist, it would have been a better way of spending their time had they turned their attention to the condition of the Monroe Palace. It is going the way of all Exhibition buildings, for the benefit of our foreign readers we must explain that it was originally the Brazilian Pavilion at the St. Louis Exhibition, which unless they are very carefully kept up and constantly painted soon begin to look what they really are, lath, plaster and stucco. The Monroe Palace occupies perhaps what is the finest site in Rio, as certainly it is the most conspicuous and must be observed of all foreigners visiting this City for the first time. That it should have been allowed to get into its present untidy and unsightly condition is inexcusable, for a coat of paint would do wonders. The garden is becoming quite a credit to the City, but the building itself is a disgrace as it appears at present. Stucco requires constant painting to keep it respectable and indeed to keep it from peeling off altogether.

Seeing the Monroe Palace look so dingy makes one speculate as to what will be its eventual fate. It cannot stay where it is for ever, for its very construction will not permit of that. It may be painted up and made to look all right pro. tem., but a time will come before many years are out when it will have to be pulled down and something permanent put in its place. Its site and that of the Passeio Publico would make a magnificent area for the erection of the new Houses of Parliament, for they would stand out, in the vision of every vessel entering the port, as the emblem of Constitutional Government. The fact that Rio possesses so many gardens would permit of this site being utilised without the public being much the losers, and the City generally would gain provided that the designs chosen for the Capitol, or whatever it would be called, were worthy of the site. That Rio is shamefully behind other capitals as regards its Parliament buildings

is only too true. The Chamber of Deputies looks like an old barrack and is tucked away where no one can find it behind the National Telegraph Office, while it is separated by about a mile and a half from the Senate House, which is equally dingy and is a long way from the centre of the City on the far side of the Praça da Republica. To bring the two Houses together and give them a fitting edifice on the site that we suggest would be worthy of this City, whose public buildings are gradually coming more into line with its dignity. The moment possibly is not particularly opportune for the expenditure of large sums, but plans might be drawn up and estimates obtained for the work and when budgetary equilibrium is nearer restoration the cost might be spread over several fiscal years. The tendency here is always to vote all the money at once for any particular object. The building of Houses of Parliament worthy of Rio and of Brazil would take some time so that the payment might also be arranged to take some time and the pinch of the shoe be thus considerably relieved. We believe that plans are being drawn up for a Capital on the space once occupied by the Morro do Senado, but the Passeio Publico site would, in our opinion, be better.

The British Mission from Greenwich Observatory which has now left for Passa Quatro under Dr. A. S. Eddington and accompanied by Mr. T. H. Lee, on behalf of the Brazilian Agricultural Department, has with it some historical instruments such as the large spectroscope of quartz made by Major Hills and the Thompson chronograph. With them is Dr. Worthington who is an amateur who has already made expeditions to various out of the way corners of the World to see eclipses. He also brings instruments of almost as great value as those belonging to Greenwich Observatory and doubtless he will be of great assistance to the official party as they to him. In addition to the party there will also assist at the eclipse Dr. J. C. Willis and Mrs. Willis, of the Botanical Gardens, and several officers of the Brazilian Navy who have offered their services. As Passa Quatro is not very far from Rio by train—about seven hours in point of fact—a good many people will probably go up to see the eclipse. Amongst those who have arranged to go are, we hear, Sir William and Lady Haggard and the American Ambassador. It is to be hoped that the weather will be fine or all these preparations will be wasted.

On the 22nd ult. an exhibition of flying was given by the Italian flying-man, Gino Felice. The President of the Republic was present at the exhibition on the Campo de São Christovão. Unfortunately the day was very stormy, as we have mentioned above, and Sgr. Gino was not able to complete his programme. He was down to try for a world's record height, for manoeuvres of a difficult nature and for various other «events.» However, the wind was so strong that he was unable to do more than make a moderate flight round the Morro da S. Roque and then come down to earth once more. He explained the circumstances to the President and it is understood that he will carry out his full programme on a more auspicious occasion. So far in Rio, though there is an Aero Club, not much has been done in the flying line. We have had one or two experts here and last year there was a kind of flying meeting which lasted for about a week, but to date the science has not been undertaken very seriously, while so far as can be judged the military authorities do not look with complete favour on what in Europe is now a new and accepted branch of the service. As we have said before, it behoves the native land of Santos Dumont to wake up somewhat and take this new science more seriously. We feel sure that the inventive Brazilian mind if brought to bear on it would suggest many improvements for which people on the other side are eagerly looking.

On the 21st ult. the new Museum of Hygiene was inaugurated in the building occupied by the Yellow Fever Prevention Service in the Praça da Republica. The President of the Republic was present at the inauguration of this Museum, which is an idea of Dr. Seidl, the Director General of Public Health. The main idea is that the lesson of hygiene may be taught to all, for the Museum will be free to the public, who will be able to see from the exhibits the way in which their money is spent on insuring the health of the community. In the same way it is hoped

that the schools will take their pupils there by classes and explain the various exhibits and their bearing on the domestic life of the community and at the same time impress upon them the value of sanitary methods and the scientific combatting of disease. Naturally the exhibits show the manner in which yellow fever has been successfully got under during the last few years in Rio, while the motto of the place is «To preserve health is to prolong life.» In the course of the speeches made at the inauguration of the Museum, a great deal was said about the campaign which it is proposed to wage against tuberculosis, which rightly enough is, now that yellow fever is stamped out, considered to be the greatest enemy of man in this City. The Department of Public Health has done wonders in Rio of late years by eliminating yellow fever, by preaching the cause of vaccination and thus reducing the danger of small-pox epidemics, and by generally spreading hygienic ideas amongst the people. It is now to take up the struggle against tuberculosis. We trust it will be as successful in this as it has been in its other campaigns. It will be an uphill fight, but we do not believe that it is a hopeless one. To ensure even a measure of success, the public must do all in their power to help.

The 20th ult. was the 42nd anniversary of the fall of Rome, the date on which the forces of Victor Emmanuel II entered the Eternal City and the temporal power of the Pope vanished for ever. The Italian colony in Rio celebrated the event with great enthusiasm. A reception was held in the morning by the Italian chargé d'affaires and the Consul General. In the afternoon there was a solemn session of the Sociedade Auxiliari della Stampa, where speeches were made dealing with the anniversary. In the evening there was a marche aux flambeaux through the City. The next evening a ball was held at the Centro Italiano d'Istruzione, after which there was a «kermesse.» On the Sunday a picnic was to have been held, but the weather was so bad that it had to be abandoned. The whole press of Rio united in its warm congratulations to the Italian Colony.

The Brazilian training cruiser Benjamin Constant, which has been away for some time, has been undergoing repairs at Toulon. She is expected to leave that port in November for Spezzia, Bizerta, and Gibraltar. She is due to anchor in the Tagus on November 15th, the date of the anniversary of the Declaration of the Brazilian Republic, where she will return the visit which the Adamastor paid to Rio in 1910. The Benjamin Constant will remain in Lisbon for a week, after which she will sail for Brazil. She will touch at St. Vincent, Pernambuco, and Bahia, arriving in Rio towards the end of January, 1913.

The Prefect of the Federal District has now sanctioned the resolution of the Municipal Council which authorises him to call for public tenders for the construction of bathing establishments on the various beaches in which Rio is so rich. It is expected that the call for tenders will be issued in about three weeks or a fortnight, and that the places definitely indicated for the erection of the bathing establishments will be Leme, Ipanema, Copacabana, and possibly the Praia Vermelha. In addition to the erection of the bathing stations the service of attendants will also be organised so that the dangers of the beaches will be reduced to a minimum, as life-saving apparatus will be ready at all hours when bathers are in the sea. The Prefect states that this is an improvement which he is most anxious to see carried out and that his reason for vetoing a project in this sense some time ago was because he thought that the interests of the public were being sacrificed to those of individuals. Now, however, that a call for tenders is to be made, he is only too ready and anxious to see the project carried through. From this it will be seen that the magnificent beaches of Rio are no longer to lie fallow or simply be the cause of many cases of drowning. The unique advantages given to this place by nature are at last to be utilised and the public provided with bathing establishments which should vie with those of the best watering-places on the Continent of Europe. The sea is there and the beaches are there, it only needs the bathing stations and Rio has another asset to add to the already bounteous store provided by the lavish hand of Nature.

Some estimate may be found of the work which the Post Office has to tackle these days if one glances at the official figures for mail bags despatched by sea on the 19th of last month. The actual number despatched on that date was no less than 770, distributed as follows:—by the s.s. Manãos for Northern ports 291 bags, by the s.s. Itaituba for Southern ports 114 bags, by the s.s. Aragon for the North and Europe 309 bags, by the s.s. Ré Vittorio for Europe 44 bags, by the s.s. Cap Verdi for Europe 12 bags, in all 770 bags as stated above. On glancing at these figures one is struck by the fact that there were no less than three mail boats leaving Rio on one day for Europe. This is a frequent occurrence and it certainly would be to the advantage of the public generally and to business men in particular if the companies arranged that their sailings should not clash too much. If this were arranged there could be a mail out to Europe almost every other day, and it is obvious how great a boon this would be. As it is, several boats leave on the same day and then a gap is left when there are no mails out at all. Surely the «Conference» could arrange something which would eliminate these heavy mail days. The public would be the gainers not only from the frequency of the mails but from the fact that the Post Office would have its work spread out which would therefore be easier to tackle than when several boats come in and go out on the same day and congest an already overcrowded department.

A few days ago the Prefect went up to Santa Thereza to inspect the work which is being done there. A new bed is being made for the trams and new rails are being laid thereon. This is just as well, as in the no very distant past the line certainly did not look very safe, though we believe that it really was. In addition to the new rails and new line, the roads are being properly paved, while access to the aqueduct road is being made easier by the paving of the Rua Dr. Joaquim Murtinho, which will link up the Avenida Gomes Freire and Santa Thereza. Walls and parapets are also being constructed on the precipitous side of the aqueduct road, while in many places the aqueduct itself is being replaced by a strong wall. From Sylvestre a new road is being carried down to Laranjeiras, so that in a short time it will be possible to motor from the Tijuca side of the town to Santa Thereza and Laranjeiras without making the wide detour now required to get from one district to the other.

A project has been laid before Congress for the appointment of a Commission to prepare and initiate an Official Brazilian Stud Book. The Commission would be composed of representatives of the leading Racing Clubs, of horse breeders and of sportsmen of recognised standing. The members of the Commission would number eleven and they would be appointed by the Minister of Agriculture who would himself be President. Their duties would be to organise and keep up the Stud Book, give certificates, enter registers, verify the identity of horses and study all questions relating to the animals entered in the Book. The Racing Clubs would be obliged to provide events for two-year-olds, three-year-olds, four-year-olds, etc., while all owners of homebred animals winning races would receive 5 per cent. of the value of each race won. The Racing Clubs which adhere to these rules would each receive from Government a minimum grant of Rs. 15,000\$000 per annum.

A meeting was held recently of the Brazilian International Chamber of Commerce, at which the programme of the institution was considerably amplified. It is hoped that affiliated Chambers of Commerce may be opened at London, Vienna, Hamburg, Berne, Odessa, Lisbon, Barcelona, New York, San Francisco, Buenos Aires, and Montevideo. At each of these places the President and Vice-President of the Chamber would be the Brazilian diplomatic and consular representatives respectively. Each would furnish a monthly report which would give all kinds of useful information with regard to Brazilian products and their market position, tariff changes, etc., etc. In fact these affiliated Chambers would be a most powerful medium for propaganda. Various questions of coffee propaganda and variations of the tariff as at present in force were also discussed and commissions appointed to look into various questions. There is no doubt that the International Chamber has in it the elements of great future power and that it is an institution to which the country

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ll owe much as time goes on. Amongst the other ques-
ions touched on at the last meeting was a proposal of
r. Hugh Pullen, which was unanimously approved, to the
ect that the Minister of Finance should be approached
th a plan for facilitating the immigrant settled in the
terior in depositing his savings safely which at present
is unable to do in view of the fact that there are no
savings Banks in the interior. By tackling questions like
these the Chamber is doing a world of good.

A project is now before the Municipal Council, pre-
sented nttingly enough by Dr. Leite Ribeiro, for the better
ealisation of the provision and sale of milk in this
capital. The main object is to appoint an Inspection
Service directly under the orders of the Department of
Public Health. It would be the duty of this Service to
inspect all the dairies, fiscalise the distribution of milk,
etc., etc. The licenses granted to dairies would be much
less easily given. No new stables or byres would be erected
in the Urban District, while all those already existing in
that area would have to be demolished within three years
and new concessions granted for the erection of others out-
side the District. All persons engaged in the handling of
milk, butter, etc., would be submitted for medical
inspection at least once a year and anyone found to be
suffering from disease would be ipso facto dismissed from
the work. No milk would be distributed except in her-
metically sealed vessels of crystal, glass, porcelain,
enamel, etc. The sale of milk from large cans would be
prohibited. There are other provisions, all of which make
for the better fiscalisation of milk and its sale. If the law
passes, as there seems every reason to expect, we shall at
last have rules and regulations which have long been
needed. The next thing will be to see that the said rules
and regulations are carried out to the letter. This will be
the most important part of all. In the interest of infant
life here, we trust the law will be passed and enforced.

There has been a considerable rise in the price of meat
during the last few weeks. The fault is
variously explained to be that of the cen-
tral of Brazil Railway or the manipulation of
merchants. Whatever the cause, the effect has been that
beef has risen to the very high rate of \$900 or 1,000 per
kilo. The cost of living here is so very dear that it seems
like the last straw that the one commodity which is not
outrageously dear is forced up in price and it is to be hoped
the Prefect will intervene in the public interest.

The military manoeuvres began at the Fazenda dos
Affonsos on the 20th inst. The Commander-in-Chief is
General Antonio Geraldo de Souza Aguiar. The opera-
tions are carried out according to certain rules laid down
by the General Staff and bring all arms into action. The
results are stated to be satisfactory though not much has
been communicated to the press in this respect. The
President of the Republic was present one day last week.

On August 29th Messrs. Wm. Hamilton and Co., Port
Glasgow, launched for Messrs. Lamport and Holt, Ltd.,
Liverpool and London, the s.s. Dryden; 439 ft., by 53 ft.,
by 32 ft. 6 in.; she is to steam about 12 knots and has been
built on the Isherwood system.

The steel s.s. Castilian Prince, 2,316 tons gross, 1,400
tons net, built by Messrs. C. S. Swan and Hunter, New-
castle, in 1893, with engines 22 1/4 in., 36 1/2 in. and 60 in.,
by 20 in. stroke, by Messrs. R. Stephenson and (o.), and
owned by the Prince Line, Limited (Mr. J. Knott), New-
castle, has been sold to British buyers through Messrs. H.
E. Moss and Co., for about £9,500.

As a result of the recent storms there was a consider-
able swell on the Bay last week and the waves were
breaking high along the Beira Mar. Presumably a certain
amount of damage has been done but the surface of the
sand, which in the past has suffered considerably, has this
time been but slightly affected. This, it is generally
thought, is due to the preparation placed thereon to

counteract the effects of dust. The damage that usually
results from these swells makes a pretty hole in the
pockets of ratepayers in the course of a year and it would
be well that some means of avoiding them, such as the
building of breakwaters or something of the kind were
found. The outlay on such a scheme would probably be
found to be true economy in the long run.

Our readers may remember that some years ago there
was a hot controversy raging about the removal of cruci-
fixes from courts of law. In the end the Christ was re-
moved. For some time there has been a feeling, in São
Paulo at any rate, that the Christ should be replaced and
in point of fact this was done in that city. A most impos-
ing procession was formed and the crucifix once more
placed in position over the judges' bench. There is con-
siderable satisfaction in São Paulo at this step. It will be
interesting to see if there is a move in the same direction
in Rio.

For some time it has been the intention of Govern-
ment to extend the parcels post service in the country and
to open new agencies in Minas Geraes, Rio Grande do Sul,
Santa Catharina, Paraná and São Paulo. There has, how-
ever, been some delay owing to the difficulty, it is stated,
of finding suitable premises, while the staff is also inade-
quate. For this reason it will still be a little time before
all the new agencies are open. The Minister has, however,
given orders for the immediate installation of the agencies
at São Paulo and Belo Horizonte. This improvement will
be a great boon to the public, especially if the postal
officials carry out their duties efficiently.

Mr. Paul Adam, the distinguished Frenchman who
has been staying in Rio for some weeks, has now left for a
tour in the North of the country, including Amazonas and
Pará. As he has already been down South, he will be
able on his return to Paris to give a general idea of his
impressions of a great part of this vast country, impres-
sions which from so able a pen should prove of considerable
interest.

The Company known as the Empresa Autoviaria
Paulista is shortly about to make an issue of Rs.
2,000,000\$000 in 8 per cent. debentures, the product of
which will be devoted to the execution of a scheme which
has long been discussed, viz., the building of a road for
motor cars between the cities of São Paulo and Santos. It
is hoped that when the road is completed it will be possible
to run from São Paulo to Santos in an hour. This will be
pretty fast travelling and we very much doubt if anything
like this time will be able to be maintained on the return
journey up the Serra. At present trains take about an
hour and three-quarters, but then the pace up and down
the Serra is necessarily slow both ways, in view of the
system of haulage in use. The new road will at any rate
make people to a certain extent independent of the railway
and business men will be able to leave at hours which suit
them best and not be obliged to rush off and catch trains
which wait for no man. The building of this road should
also give an impulse to the motor trade in that district, so
it would be as well for English and American firms to keep
a sharp look out and do their best to secure what new trade
may be going.

The fifth International Congress of Chambers of Com-
merce and Commercial and Industrial Associations met in
Boston, Mass., last week. The order of the day ran as
follows:—1. The communication of the President of the Con-
gress upon the following questions: the establishment of a
fixed date for Easter and the reform of the calendar; regu-
lation of International Exhibitions. 2. The establishment
of an international court of arbitral justice for suits between
individuals and foreign states. 3. The unification of legis-
lation relating to cheques. 4. International postal reforms
in view of the next conference of the Universal Postal
Union of 1913. 5. Commercial statistics and the imme-
diate institution of an international office. 6. The desira-
bility of an international conference upon the validation of
through-order-notify bills of lading, and of legislation and
other means for making the system more effective. 7.
The desirability of international uniformity of action in the

matter of consular invoices. 8. The desirability of an international conference on prices and the cost of living. It was expected that the number of delegates to the Congress would be at least 700. They were coming from nearly every country in the World and Brazil was represented by 6 delegates. After the Congress, which was to be held at Boston from September 24th to 28th, a tour was to be made during which the delegates were to be the guests of many of the important cities of the United States. This tour will officially end at New York about October 18th to 20th.

The facilities now extended to passengers arriving in this port in the matter of the examination of their luggage are certainly a great advance on anything that we have had here before. The new depôt for the examination of luggage is being arranged on lines which will make for the speediest possible clearing of the same and last week it was decided to employ 30 uniformed porters for the service of the depôt in order to ensure the more rapid handling of the trunks and boxes. It is a great step forward, this provision of adequate premises for the clearing of luggage. Hitherto visits to the Custom House have been attended with much searching of heart and a considerable amount of inconvenience. This is now to be all changed, and we must congratulate the Minister of Finance on his initiative, the result of which will be greatly appreciated by all passengers arriving at this port.

The amount of the contract which we stated last week was to be made between the Federal Inspector of Ports, Rivers and Canals with the Rio de Janeiro Improvements Co. Ltd., for the installation of the new drainage system in the area lying between the Marine Arsenal and the Mangue Canal and between the new quays and what was originally the shore of the Bay at that point, is now stated to be Rs. 1,603,789\$460 in accordance with the plans and estimates submitted by the said Company.

On Wednesday last General Julio Roca, Argentine Minister to Brazil, left Rio on the s.s. Cap Arcona on his return to Buenos Aires. The day was practically a holiday as attendance at the public apartments was made optional. The General proceeded in a Daumont carriage from his hotel to the quays accompanied by the representative of the President of the Republic and a military escort. The President of the Republic saluted him as he passed the Palace. The Avenida Rio Branco was lined on both sides with troops, sailors, and marines. At the quays General Roca was met by Dr. Lauro Muller and Dr. Eneas Martins who conducted him on board the Cap Arcona, which sailed shortly afterwards and was saluted by the forts as she left the Bay. General Roca has done a great deal to cement a friendship which was somewhat in danger of being strained between Brazil and Argentina, while the other part of the work was done by Dr. Campos Salles as representative in Argentina. It seems unlikely that either of these ex-Presidents will return to their respective posts as Ministers. Their work has been done, it will be for others to carry it on and bring it to fruition.

In a recent issue we referred to a dredger which had been supplied through Messrs. Borlido Maia of this market by Messrs. Wm. Simons and Co., of Renfrew, for work at Fortaleza, the Capital of the State of Ceará. As a matter of fact, the technical description of this apparatus should be a 10in. sand pump fitted on a pontoon. The dimensions of the pontoon will be: length on deck 45 feet, breadth moulded 15 feet, and depth 4 feet 6 inches. It will be fitted with a 10in. centrifugal direct-driven sand pump, capable of dredging to a depth of 21 feet below water level and discharging at a height of 12 feet above water level.

During the month of August the number of deaths in the Federal District was 1,559, as against 1,662 for the month of July. The average mortality per diem was 50.29 and the coefficient per thousand inhabitants 19.24. Comparing the death rate this month with that of July, it will be noticed that the general health of the city has been extremely good. There were no deaths from yellow fever, smallpox, bubonic plague, or scarlet fever, whilst there is a marked diminution in deaths from tuberculosis, influenza, typhoid fever and beri-beri.

The Jornal do Commercio is declaiming against the Hamburg shipping lines who announce that they are withdrawing their best boats from the Brazilian service after January 1st, 1913, and substituting a fortnightly service of comparatively old boats. We believe that the contract made with the Italian lines by the Federal and São Paulo Governments is not wholly unconnected with this change in policy.

The Royal Mail launch Una was run into by the lighterage launch Rise at about 8 o'clock on Thursday night. The Una managed to beach on the Isla das Cobras before sinking and succeeded later in proceeding under her own steam to Ponta do Cajú for repairs.

AMAZONAS.

It seems likely that the city of Manaus will shortly make a contract with Dr. Oswaldo Cruz for the creation of a service for the elimination and prevention of yellow fever in that town. Dr. Cruz has already succeeded in eliminating yellow fever in Rio and at Pará, so that his services are well known all the world over. Manaus by taking this action will greatly forward its own interests in the eyes of the capitalists of Europe and the States, so that any money it spends in this direction should come back a hundred fold later on. Since writing the above it is announced that the prospect has, unfortunately, been dropped by the State Legislature.

CEARÁ.

The tenders to be sent in for the building of the Liacho do Sangue Reservoir in the Cachoeira district in this State will be accepted at the Inspectoria de Obras publicas. Seccas here and at Fortaleza up to October 21st next. The capacity of the reservoir is to be 61,424,100 cubic metres and the cost Rs. 609,408\$997 or £40,627.

PARAHYBA.

The Service against Droughts has just prepared the plans for the Filões reservoir for the approval of the Minister of Public Works. The reservoir which is on the river Peixe is to have a capacity of 219,250,000 cubic metres. The height of the barrage is to be 17 metres, while the width of the same will be 3 metres at the top and 13m70 at the base. The total length will be 506 metres. The extent of the country to be served is some 60 kilometres in length and about 18 kilometres wide and reaches to the town of Acaman, at the mouth of the river Piranhas. The district when properly watered will be most fertile. The estimated cost of the work is Rs. 3,179,600\$000 or £212,000. The reservoir will lie at a distance of 6 kilometres above the town of S. João de Souza, an important centre, the progress of which has in the past been much retarded by constant droughts.

PIAUHY.

From a report that has just been issued it seems that this State though small has a great future before it if it is developed on the proper lines. The Ceará Railway system is supplying it with communications, the navigation of the River Paranahyba is being improved, the port of Amarração is to be constructed. Experts are of opinion that the maniocaba rubber which is grown in the State is only second to the seringa of Amazonas. The pasture lands in the interior of the State are extremely rich. During the year 1911 the official value of exports from the State was Rs. 8,575,701\$440 or £572,000, but the commercial value is stated to be more than three times this amount. The following were the figures for Revenue and Expenditure for the last eight years:—

1904	Revenue	1,142,458\$998
	Expenditure	901,933\$650
1905	Revenue	1,261,387\$777
	Expenditure	1,116,619\$598
1906	Revenue	1,261,869\$270
	Expenditure	1,073,700\$259
1907	Revenue	1,487,958\$887
	Expenditure	1,228,305\$866
1908	Revenue	1,374,605\$953
	Expenditure	1,291,461\$934

1909 Revenue	1,398,895\$415
Expenditure	1,286,160\$694
1910 Revenue	1,774,061\$960
Expenditure	1,481,432\$609
1911 Revenue	1,861,829\$351
Expenditure	1,575,378\$073

balances in favour of Revenue were thus:—

1904	245,361\$360
1905	144,768\$341
1906	188,169\$010
1907	259,155\$124
1908	143,144\$019
1909	69,590\$702
1910	292,629\$351
1911	286,491\$277

The State has no foreign debt, but a few years ago a small loan of Rs. 435,000\$000 was issued for the purpose of installing a proper water supply in the Capital. Of this Rs. 99,999\$999 is now outstanding. Another small loan is being made for the light and power installations in the Capital amounting to only Rs. 150,000\$000, so that the debt of the State when this operation is completed will be only Rs. 250,000\$000. It will thus be seen that the finances of the State are very sound, while its possibilities of development are enormous.

MATTO GROSSO.

According to figures given in the Message of the President of the State Revenue for the first six months of 1911 amounted to Rs. 2,253,060\$041 and Expenditure to Rs. 2,398,540\$904, there being thus a deficit of Rs. 135,480\$863. For the second half year Revenue amounted to Rs. 2,761,372\$294, and Expenditure to Rs. 1,813,344\$359, a surplus being thus shown of Rs. 948,027\$935. Deducting from this sum the deficit of the first six months, there is a surplus for the year in favour of Revenue of Rs. 812,540\$072, or about £54,000. This sum is carried forward to 1912.

The floating debt of the State amounted on December 31st, 1911, to Rs. 226,594\$539, and the consolidated debt to Rs. 2,734,480\$539.

Revenue, ordinary and extraordinary, for the current year is estimated at Rs. 3,726,586\$603.

The staple articles of export from Matto Grosso are ipêcaçuamba, herva-mattê, cattle, skins, and sundry animal products, the State revenue collected on same in 1911 amounted to Rs. 556,809\$196, or rather less than in 1910.

RIO DE JANEIRO.

During the first six months of the current year the number of births in the City of Nictheroy, Capital of the State, was 1,323, of marriages 227, and of deaths 919. It will thus be seen that births exceeded deaths by 374. The number of male children born was 656 and of females 667, a rather more even proportion than is often seen. The number of illegitimate children born was very large, having been 252, or 19 per cent. of the whole. Of the marriages, 14 were of girls under 15 years of age, 115 from 15 to 20, 60 from 20 to 25, 25 from 25 to 30, 7 from 30 to 35, 4 from 35 to 40, and only 1 from 40 to 45. The tendency to marry young is here shown very clearly. The most popular age for a man to marry in Nictheroy seems to be between the 20th and 25th years. Amongst the deaths the largest number from any infectious disease was 130 from various forms of tuberculosis, after which there is a big drop to malaria with 34, and whooping cough with 10. Taking the population of Nictheroy at 80,000, the following coefficients are found per 1,000 inhabitants:—births 33.07, marriages 5.67, and deaths 23.7.

SÃO PAULO.

The Federal Judge has given his decision in the case in which the Companhia Brasileira de Energia Electrica demanded an injunction against the São Paulo Tramway Light and Power Co. with regard to certain lands between the rivers Itapanhau and Itatinga in the Santos district. The judge has decided against the Companhia Brasileira, which is also ordered to pay costs.

It is stated that the Cia Telephonica Bragantina has received a proposal from the Telephone Development Company of London to subscribe all the new capital which that concern proposes to issue to the amount of Rs. 2,500,000\$000 or £167,000.

Up to last week 70,207 immigrants have entered the State this year.

SANTA CATHARINA.

There is somewhat alarming news from this State, the Governor having received a telegram from the Superintendent of the Curitybanos District asking for help in view of the fact that on the banks of the River Taquarassú, seven leagues from the City, a band of armed men, under one João José Maria, had appeared declaring that they were sent by the Almighty to restore the Monarchy. About twenty years ago a visionary monk of the name of João Maria went about the State planting crosses, selling medicines, and generally imposing on the ignorant people of the interior. As a result this new João Maria has a great influence over the people and it is feared that there may be serious disturbances in consequence. Even now there is a general exodus from many villages and small towns to join the fanatic, who has given it out that the Monarchy has been proclaimed once more in Northern Brazil and that he proposes to take the town of Curitybanos and establish the old régime once more in the South with that town as its centre. It is to be hoped that another Canudos campaign may be avoided. Forces are asked for to protect the station of Caçador on the São Paulo-Rio Grande Railway which is only ten leagues away from the district where these fanatical forces are assembling. An armed force has been sent to Curitybanos and Federal aid is being sought from the President of the Republic.

RIO GRANDE DO SUL.

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

Year.	Salted Hides.		Dry Hides.		Total
	Europe	U.S.A.	Europe	U.S.A.	
1912	466,288	—	104,066	9,823	580,177
1911	428,331	—	127,243	—	555,574
1910	511,312	—	159,716	—	671,028
1909	536,623	—	155,989	7,000	699,612
1908	439,261	—	113,434	17,100	569,795
1907	436,621	—	175,511	10,000	622,135

According to cabled advices in the Message which the President of the State has just sent to the local Legislature revenue collected during the year 1911 amounted to Rs. 16,282,014\$031. As revenue was estimated at Rs. 13,181,000\$000, there is an excess in that actually collected of Rs. 3,101,124\$031. The taxes which gave the best returns were those on exports, property transfer, land, industries, and professions. Expenditure during the year amounted to Rs. 12,245,779\$901, which is a saving of Rs. 580,831\$215 over estimates. There is thus a balance in favour of Revenue of Rs. 4,036,234\$130. On April 30th of the current year the debt of the State amounted to Rs. 8,665,111\$825. Revenue for the year 1912 is estimated at Rs. 14,282,000\$000 and Expenditure at Rs. 13,597,170\$506, a surplus being thus expected of Rs. 684,830\$000. The Message states that during the year 1911 the police statistics show a considerable falling off in crime, while the health returns are also eminently satisfactory, no epidemic of any kind being reported. Education is being well looked after and there are now 1,212 schools in the State, all well attended. The new palace for the President of the State is in course of construction and is expected to be completed within the next two years. The work of clearing the bar and construction of the port of Porto Alegre is getting on slowly. No greater haste can be made owing to the difficult nature of the work. Taking it all round the condition of the State of Rio Grande do Sul is most prosperous. We trust soon to have the Message itself in our hands when further details will be forthcoming.

ARRIVALS AND DEPARTURES.

Arrivals.

By the s.s. Byron from New York on September 22nd —F. Flammery, J. Holm, R. Starboard, A. Ham, J. B. Bryde, W. J. Radford, Miss M. Rice, J. J. Cummins, W. A. Ralph, A. Davis, D. Sharkey, W. W. Scott, H. J. Tiddle, J. J. Gibson, J. J. Lyon, W. J. Meredith, G. Mackenzie.

By the s.s. Amazon from Southampton on September

24th—C. Williams, M. Winstanley, M. Weell, L. Weell, Miss A. Cunningham, S. Stair.

By the s.s. Vandyck from Buenos Aires on September 24th—E. Fisher, A. Hoodman, Miss M. Lawson, Sr. M. Simpson, E. Dowler.

By the s.s. Oronsa from Callao on September 25th—A. Johnston, R. Grandison, G. Tomkinson, H. Tross, W. E. Mall, G. H. Craig, L. Nathan, H. R. Mansfield.

By the s.s. Ortega from Liverpool on September 26th—R. Hickmann.

Departures.

By the s.s. Vandyck for Southampton on September 24th—Mr. and Mrs. W. S. Fenn, J. C. Harley, A. Kelly.

By the s.s. Tennyson for New York on September 24th—Mr. and Mrs. P. P. Demerise.

By the s.s. Amazon for Buenos Aires on September 24th—M. W. Semple, H. Good, J. B. Dixon, F. Bluett, A. N. Davis, L. Severson, E. Vass, J. J. Holcombe, J. J. Lamb, A. E. Selby, B. Fisher, M. J. Jackson, A. Lade, Mrs. Howell and family, C. L. Lisle, C. S. Sheppard, Mr. and Mrs. F. W. Hux, M. Block, H. Cousen, Mrs. Fairchild and daughter, E. A. Emerson, A. Wetherill, C. F. Gould, P. H. Doherty, W. F. Ginns, G. D. Ronaldson.

By the s.s. Cap Arcona for Buenos Aires on September 25th—General Julio Roca, A. Gay, H. Goorty.

By the s.s. Ortega for Callao on September 26th—Dr. Francisco Herbozo and family, J. Wallace, G. Tomlinson.

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Holy Communion at 9 a.m.

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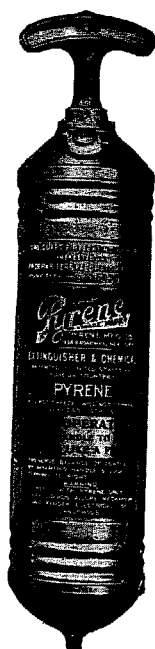


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Rubber

ENTRIES OF RUBBER.

According to Messrs. Zarges, Herlinger & Co.'s report for the month of August the estimated entries of rubber in tons are as follows:

	1908-09	1909-10	1910-11	1911-12	1912
July	1,399	1,109	2,340	1,410	1,940
August	1,890	1,570	1,870	1,500	1,900
September	2,855	2,020	1,000	2,030	—
October	3,400	3,225	3,170	2,900	—
November	3,400	3,500	3,700	3,500	—
December	3,300	3,500	2,640	3,800	—
January	5,480	5,409	1,130	4,800	—
February	5,010	4,760	1,190	4,800	—
March	4,140	5,200	3,540	4,400	—
April	3,700	3,600	3,400	3,250	—
May	2,340	2,170	3,400	3,410	—
June	1,570	1,220	1,725	2,550	—
Total 12 months	31,199	31,279	42,110	31,900	31,840
Total 12 months	31,065	30,110	37,530	30,560	—

EXPORTS

	1908-09	1909-10	1910-11	1911-12	1912
To Europe	8,278,903	9,028,500	10,405,222	22,070,320	20,717,714
To United States	16,987,321	17,739,142	19,440,000	15,000,400	16,100,888
Total—Kilos	25,266,224	26,767,642	29,845,222	37,070,720	36,818,602

Telegram from London. Spot quotation on September 27th for fine hard Pará was 1s. 7d., as against 1s. 7d. on September 20th and 1s. 9d. on September 13th.

Stock of Rubber. According to the figures given at last week's Cabinet Meeting, the stock of rubber at Pará on September 21st was 1,261 tons and at Manaus 160 tons. Compared with September 11th there is an increase of 78 tons at Manaus. No figures are available as to stock at Pará on September 11th. On September 23rd, 1911, stock at Pará and Manaus amounted to 3,189 tons or 1,765 tons more than on the same date this year.

A cable from New York states that the International Rubber Exhibition was opened there on the 23rd ult by the Mayor of the City. From the cable it would appear that the Brazilian exhibit is worthy of the first rubber producing country of the world, for not only does it occupy the largest space in the Exhibition, but it is also of the very greatest interest. Attached to the exhibition is a cinematograph on which are shown films taken in all parts of Brazil and giving some slight idea of the vast wealth of the country. From the accounts to hand Brazil has certainly risen to the occasion at the Exhibition and it is to be hoped the results will be beneficial to an industry which is going through a severe crisis.

Railway News

THE LEOPOLDINA RAILWAY COMPANY

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year.	Week Ended.	Receipts for Week.			Total to date.
		Currency.	Exch.	Stations.	
1912	21st Sept.	590,000 \$	16 1/8	2 40 043	2 14 8 811
1911	23rd	547,000 \$	6 1/16	2 36 894	2 10 1 140
Increase		43,000 \$		2 3 50	2 4 7 410
Decrease			1 1/16		

The President of the Republic has signed a decree authorising the Minister of Public Works to open a credit of Rs. 950,000\$000 for expenses connected with the building of a line from Ouro Preto to Mariana, an extension of the Ouro Preto to Ponte Nova branch of the Central of Brazil Railway.

The President of the Republic has signed Decree No. 9771 of 18th September last, approving the definite surveys and estimates for the construction of the 10,832 metres of the Foz de Santa Anna branch of the Central of Bahia Railway, which will substitute the sub-branch to S. Gonzalo and run direct via that town in conformity with Par. 2, Letter E, Clause 1, of Decree No. 8,648 of March 31st, 1911. The estimated cost is Rs. 783,103\$036.

The President of the Republic has signed Decree No. 9,772 of September 18th last, approving, with modifi-

cations, the definite surveys of the section of 24k., 224,040 of the S. Pedro to S. Luiz line lying between Jaguary and the town of Santiago de Boqueirão. The estimated cost is Rs. 4,818,201\$199 and the contractors are Messrs. João Correia and Irmão and the Banco da Provincia do Rio Grande do Sul.

Dividends

Prince Line. The directors of the Prince Line, Ltd., recommend a final dividend of 7 per cent., which with the interim dividend of 3 per cent. paid in March last, makes a total of 10 per cent. for the year ended 30th June, 1912.

New Issues

The State of Rio de Janeiro. According to a cable from London, Messrs. Boulton Bros. are about to issue a £3,000,000 loan for the State of Rio de Janeiro.

Cia. de Melhoramentos de S. Caetano is raising a loan of Rs. 500,000\$000 for purposes of constructing a water and drainage system, building 100 workmen's houses and establishing a motor service between the town of S. Bernardo and the city of S. Paulo.

The Minas Geraes and Espirito Santo Exploration Company, Limited. The President of the Republic has signed Decree No. 9751 of September 11th last authorising this company to operate in Brazil. The object of this company is to buy and operate lands, sawmills, railway lines, mines, etc., and in general to trade in Brazil. The capital is £130,000, divided into 130,000 shares of £1 each. The domicile of the company is in London.

British and Brazilian Trading Co., Ltd. Capital, £50,000, in £1 shares. Objects: To carry on in Brazil, Great Britain, and elsewhere, the business of manufacturers, exporters and importers of and dealers in mineral and vegetable oils, varnishes, paints, inks, goods, wares, merchandise, engines, machinery, agricultural and other tools and implements, raw materials, live and dead stock, hides, grains, fruits, and other products, shipbuilders, shipwrights, and lightermen, carriers by land and water, freight contractors, wharfingers, etc.; to acquire, deal with, and turn to account lands, mines, buildings, hereditaments, business concerns and undertakings, concessions and options in the aforesaid countries or other parts of the world. The first subscribers are: — A. J. Kent, The Maples, Avenue Road, Wallington, 1 share; G. W. Jeremy, Strathmore, Westborough Road, Westcliffe-on-Sea, 1 share; H. H. Johnson, 75 Evering Road, Stoke Newington, 1 share. Private company. The first directors (to number not less than three nor more than seven) are to be appointed by the subscribers. Qualification, £250. Remuneration as fixed by the company. Registered office: 1 Gresham House, Old Broad Street, E.C.

Company Reports

Banco Espanol del Rio de la Plata. In the annual report and balance sheet of the Banco Espanol del Rio de la Plata the allocations from profits for the year 1911-1912 to reserve fund and staff pension and benevolent fund are given as £67,459 to reserve fund and £15,460 to staff pension fund. It is now pointed out that the figures only refer to the last half-year's allocations, and the proper figures for the year should be as follows:—To the reserve fund, £136,582; to the staff pension and benevolent fund, £25,981. The difference is due to the fact that no details are given in the report of the amounts appropriated in the first six months of the year under review.

Cia. Cervejaria Brahma. In the report for the year ended June 30th, 1912, presented to the shareholders at the Ordinary General Meeting held on the 27th ult., the directors said that they had much satisfaction in stating that during the year in question there had been a considerable increase in business, both in the sale of beer, as also in ice and carbonic acid. The marked increase in the sale of beer showed the great popularity their brands enjoyed with the general public. The sum of Rs. 1,864,107\$120 has been spent during the year in additions and improvements to the plant. They hope in future not only to increase the dividends paid, but also to increase the payments towards amortisation. With the improved plant the output will be increased and the cost of production materially reduced. The Reserve Fund has now reached the sum of Rs. 1,398,000\$000 and the total assets amount to Rs. 11,732,829\$320.

Company Meetings

St. Antonio (Pará) Rubber Estates. The second annual general meeting of the St. Antonio (Pará) Rubber Estates, Ltd., was held on the 4th ult. at the London Chamber of Commerce, Mr. Richard B. Fidler presiding. The Chairman, in moving the adoption of the report and accounts, said that the balance carried to the balance sheet was £1,939, which added to the previous loss of £6,318, showed a total loss on trading of £8,258. The shareholders would remember that in December last they gave the directors power to take any steps they thought necessary against the promoters, the vendors and the late directors. They interviewed the directors of the Commercial Rubber and General Trust, who promoted the company, and they promised that they would use their best endeavours with the original vendors and others to induce them to return something substantial to the company. One of the original owners of the company, Dr. Weinberger, was leaving them for Pará. Before he could fall into line he had to discuss the matter with other vendors, some 10 or 12 in number. The directors waited in vain for weeks to get some reply from the Commercial Rubber and General Trust. After pressing them very much for a definite reply, in April last they received a letter saying that neither the vendors nor anyone else connected with the promotion could do anything in respect of a return to the shareholders. The directors were then up against a brick wall. They knew the position of the General Rubber and Commercial Trust, which was a small syndicate in liquidation with liabilities and no assets, and they also knew that the other intermediary, who received £15,000 under the promotion, was not worth going for. The directors, therefore, took further independent legal advice on the matter, and they were advised that to commence any action against the Commercial Rubber and General Trust and others would be exceedingly costly, and even if they were successful it was doubtful if they would get anything. It was considered that they had a very good case against the promoters but even if they were awarded damages they would probably have to go to Pará for them. The original owner of the property was Dr. Weinberger, and out of the promotion he received £7,500 in cash and 7,500 shares, so that he obtained the least of the enormous promotion profit of £13,500 which was made. After consideration, the directors decided to take no action at law against the vendors. With regard to the original directors, they were told emphatically by Mr. Gore Brown, their solicitor, and Mr. Michael Abrahams that the company as a company had not the ghost of a chance of success if they brought an action against them. At one time they thought the original directors would return the fees they had received, amounting to about £1,200, seeing their moral responsibility for the position in which the shareholders found themselves. (Hear, hear.) Finding that they could get nothing out of the promoters or vendors, the directors had to consider what could be done. The scheme in the report for the formation of a new company to take up a new property was a very good one, and the directors, in order to ascertain the wishes of the shareholders, had sent out proxies to everyone on the register. The result was that they had received proxies in favour of the reinvestment of the remaining capital in the new property amounting to 6,782 shares; they had also received proxies amounting to

1,065 shares from shareholders who left it to the Board to do as they thought fit; while they had received proxies in favour of liquidation to the amount of 11,906 shares. Out of 122 proxies received 102 were in favour of voluntary liquidation. In face of the voting he did not think the directors ought to persevere with their scheme. With regard to the resources of the company, they had in the bank £9,265, and 250 shares in the Anglo-Ceylon and General Estates Company had been realised at a profit, so that actually they had in hand £10,000 in cash, and their liabilities were less than £100. If the liquidation were carried out expeditiously, there was no reason why a first dividend of from 2s. 6d. to 2s. 11 1/2d. should not be paid to the shareholders. That would leave a few hundred pounds in hand to carry on the liquidation. The estates in Pará were valued roughly at the last meeting at between £3,000 and £4,000. One estate had been sold for £1,100, but up to the present time they had not received anything on account of the purchase price. If the estates were carefully nursed and eventually sold for some £3,000, the shareholders could hope to get 3s. per share. Mr. F. B. Jessett seconded the motion, which was carried unanimously. Mr. Smith, in order to ascertain the views of the shareholders present, formally moved that the company should be wound up voluntarily. Mr. Warrington seconded the resolution, which was carried by 24 votes to 6. The Chairman stated that steps would immediately be taken to call the necessary meetings to pass resolutions for voluntary liquidation.

Brazil Great Southern Railway. The twenty-ninth ordinary general meeting of the Brazil Great Southern Railway Company, Ltd., was held on the 7th ult. at Wincob (the Chairman) presiding. The Secretary (Mr. L. Chester House, Old Broad Street, E.C., Mr. Henry Rain-It. Evans) read the notice concerning the meeting and the auditor's report. The Chairman, in moving the adoption of the report and accounts, said: If you will turn to the Debenture issue, you will notice that the 1886 Mortgage Debentures have during the year been reduced by £10,300, and since the close of last year a further £10,700 has been redeemed, leaving a balance at this date of £88,000 out of the total issue of £240,000. Sundry creditors in England show a small increase as compared with last year, but the general creditors in Brazil are reduced by about £4,300, brought about by the automatic discharge of certain indebtedness. On the other side of the balance sheet capital expenditure is reduced by £5,157. This is owing to the sale of fittings from the Old Banbury steamer and the balance of the original cost of the vessel having been written off. Stores in hand show a reduction, principally accounted for by the amount written off to revenue account for depreciation. Sundry debtors, both in London and Brazil, are reduced by the adjustment of the accounts in connection with the San Borja extension works account. Turning to what must be more interesting, namely, the revenue account, this shows a small loss for the year of £185, which is accounted for by a slight reduction in the total receipts and by an increased expenditure caused by a larger number of sleepers having been renewed, cost of boiler renewals to locomotives and strengthening the smaller spans of the Ibiapaba bridge, advisable owing to the river having changed its course. The whole of this expenditure became necessary to enable us to deal more economically with the increased traffic anticipated by the opening of the extension to San Borja, together with the heavier trains which are now run. The total receipts were £271 less than for the year 1910, but the carriage of construction material showed a decrease of £2,611, so that the receipts from general traffic represent an improvement of £2,339, which may be considered satisfactory. It will be observed that the balance to the credit of net revenue account, after making certain adjustments, stands at £25,050. We have again charged an amount on account of payment for the two powerful locomotives and additional rolling stock, etc., sent out to Brazil during 1910. We have also debited the account with depreciation on stores £1,078, and a small amount for interest in connection with the extension works to San Borja, thus leaving a balance to the credit of the account of £21,195, which cannot be distributed for the present. Adverting to my remarks upon the traffic of the railway, I think this is an opportune moment to draw your special attention to the improvement which has taken place during the last seven years. In 1905 the traffic receipts were £12,976, in 1906 £15,305, in 1907 £17,367, in 1908 £13,390, in 1909 £17,010, in 1910

£28,921, and in 1911 £28,649. In order that the comparison may be accurate, the totals have been reduced to sterling, calculated at the current rate of exchange on the 31st December last. The progress made, I think, demands no further explanation from me, but I feel I must add that with the extension to San Borja completed, and the general developments which yearly take place in the district served by our railway, the next few years will see an equally great, if not much greater, increase in the volume of traffic we carry. As usual, the half-yearly guaranteed interest was paid by the Brazilian Government with punctuality, and the friendly relations hitherto existing between that Government and this company have been maintained. It will be remembered that reference was made last year to the maturity in November last of the 1893 Mortgage Debentures, and after mature consideration by your Board, it was decided that the best means of meeting the situation was to offer the holders of such bonds the opportunity of renewing them upon mutually favourable terms; consequently the circular of the 23rd October last was issued, and it is gratifying to us to be able to report that, although it is difficult to communicate direct with all the holders, the bonds being to bearer, an immediate response was made by a large majority accepting the offer, and only £1,100 are outstanding (the owners being unknown to us.) The whole transaction has been most advantageous to all concerned, and your directors congratulate the shareholders upon the success attending the arrangement. Good progress has been made with regard to the long outstanding matter of the International bridge during the past year. Effect has been given to the agreement entered into with the North-Western of Uruguay Railway Company and the Quararim International Bridge Company. The revised plans for the bridge, which were under the consideration of the respective Governments when I had the pleasure of addressing you this time last year, having been approved, a prospectus inviting subscription to the £100,000 Debenture stock of the Bridge Company was issued in April last, which was immediately responded to, and the whole issue subscribed. A definite contract was thereupon entered into with the Widnes Foundry Company, Ltd., for the construction material and for the erection of the bridge, and, although the railway and dock strikes were responsible for some delays, I am happy to be able to inform you that the first shipment of cylinders, constituting the piers, is expected to be made within the next few weeks, and the remainder of the material for the erection will follow as required in accordance with the terms of the contract. The constructional engineers have paid a visit to the site, and have recently returned to complete their arrangements for the despatch of their staff, who will be on the spot ready to commence work when the first shipment of material is delivered. The superintending resident engineer of the Bridge Company is now on the site arranging preliminary matters, and the accommodation works to connect the two railways with the bridge when completed are well in hand, and of which will be completed well within the contract time for the erection of the bridge. We may reasonably expect that within two years from the present date the bridge will be opened for traffic and the primitive system of ferrying across the river Quararim, which so severely handicaps us, will have become a page in ancient history. The prompt despatch of future traffic, particularly perishable articles and merchandise, over the bridge must of necessity greatly stimulate the development in the district. Owing to the serious drought which was experienced during part of the year under review, followed by excessive rains, serious delays in the construction of the works on the extension to San Borja were absolutely unavoidable. However, the Government considerably extended the time for the completion of the works, and with improved weather conditions during the current year satisfactory progress has been made, with the result that ten days ago cable advices were received from the general manager reporting that the rails were laid through to San Borja. Of course, there remain certain works and buildings to complete the whole of the contract, but from previous advices received we anticipate that the inauguration of the traffic will now shortly take place. The general manager reports that his time-tables, fares, rates and charges and other necessary arrangements for handling the traffic are completed, and we look forward with satisfaction that within a short period of such inauguration there will be a material improvement in your property. Further, we confidently believe that when it is demonstrated to the Brazilian Government the possibilities to be derived from such railway extensions, there will no longer be any hesitation on the part of the

Government to grant us the concession for the further extension to San Luiz and northwards, to which I have previously referred as a rich agricultural and pastoral district, which is only awaiting modern means of transport to facilitate its natural development and the exploitation of its natural wealth. Mr. Arthur Lemon seconded the resolution, which was carried unanimously. The retiring directors, Mr. Henry Raincock, and Mr. Arthur Lemon, were re-elected, and Messrs. Price, Waterhouse and Co. were re-elected auditors, a vote of thanks to the chairman and directors concluded the proceedings.

Notes

SÃO PAULO.

THE FOREIGN TRADE OF SANTOS

FOR THE EIGHT MONTHS, JANUARY TO AUGUST, 1912.

IMPORTS		
	1911	1912
	£	£
January.....	1,068,660	1,229,453
February.....	920,883	1,104,072
March.....	1,108,588	1,586,175
April.....	805,940	1,042,371
May.....	1,271,935	1,397,618
June.....	1,181,424	1,283,284
July.....	947,940	1,599,442
August.....	1,081,010	1,437,432
Total eight months.....	8,386,390	10,656,731

EXPORTS		
	1911	1912
	£	£
January.....	1,399,680	2,790,134
February.....	1,219,629	2,228,671
March.....	1,427,969	1,663,353
April.....	1,244,841	1,596,442
May.....	1,904,537	1,558,692
June.....	1,434,892	2,183,732
July.....	2,108,448	2,791,809
August.....	3,294,704	2,017,767
Total eight months.....	15,124,593	16,830,659

Value in Currency

PRINCIPAL IMPORTS:		
	1911.	1912
Cotton, raw, yarn and manufactures.....	11,007,831	12,880,140
Iron and steel and manufactures thereof.....	16,045,106	18,670,963
Machinery Industrial.....	2,722,127	3,552,263
do Agricultural.....	539,687	544,343
do unenumerated.....	12,085,934	16,732,068
Drugs and chemicals.....	3,153,423	3,791,112
Leather.....	3,968,378	4,003,799
June Y.M.....	1,057,273	1,167,360
July (Raw).....	3,397,653	2,269,872
Coal.....	3,991,158	6,379,060
Kerosene.....	1,063,816	1,631,672
Rice.....	168,266	33,523
Cod fish.....	1,708,136	2,176,202
Wheat.....	2,901,713	5,114,007
Wheat flour.....	9,852,073	9,237,903
Wheat.....	7,236,843	10,715,563
Wine.....	8,862,501	10,900,895
Sundry food stuffs.....	885,593	119,969
Coin and paper currency.....		
PRINCIPAL EXPORTS:		
	1911.	1912
Coffee.....	21,039,639	250,567,128
Rubber (mangabeira).....	170,681	122,913
Bran.....	1,217,043	406,087
Bananas.....	422,290	822,078

The quantity of coffee exported for the first eight months of 1912 was 4,281,466 bags as against 4,200,663 bags for the same period 1911.

Treasury Remittances. On Wednesday last the Treasury remitted to their agents in London, Messrs. M. Rothschild and Sons, the sum of £150,000.

State and Municipal Borrowing. Last week the Financial Committee of the Senate signed the report of the project referring to State and Municipal borrowing presented by Dr. Leopoldo Bulhões, ex-Minister of Finance. The bill will, therefore, if passed, run as follows:—

Art. 1. The Union will accept no responsibility for debts contracted by the States or Municipalities in Brazil or abroad.

Art. 2. The Federal Government may permit the quotation on national stock exchanges of securities representing State and Municipal debts, if such States and Municipalities request such quotation and with their request forward documents which show:—

- The legality and conditions of the issue;
- The resources available for the annual service of interest and amortisation.

Art. 3. Dispositions to the contrary are hereby revoked.

BRAZILIAN EXPORTS IN 1910 AND 1911.

According to official data just issued, the Exports by States during the last two years were of the following values:—

Milreis Paper.

	1911	1910
Amazonas	120,503,619\$000	186,276,812\$000
Ara	93,247,007\$000	108,751,916\$000
Aranhão	7,617,420\$000	6,431,386\$000
Pará	11,511,436\$000	11,698,299\$000
Grande do Norte	3,933,388\$000	3,113,488\$000
Parahyba	4,037,350\$000	5,457,369\$000
Pernambuco	19,445,822\$000	19,302,627\$000
Alagoas	3,621,139\$000	5,388,785\$000
Sergipe	426,114\$000	233,852\$000
Bahia	62,781,883\$000	67,308,266\$000
Espírito Santo	5,115,312\$000	9,644,137\$000
Rio de Janeiro(C.Fed)	121,819,726\$000	115,360,229\$000
S. Paulo	480,899,954\$000	282,146,830\$000
Paraná	26,116,658\$000	23,373,303\$000
Santa Catharina	3,276,189\$000	3,542,094\$000
Rio Grande do Sul	21,630,333\$000	19,905,186\$000
Matto Grosso	7,940,969\$000	11,484,740\$000
Total	1,003,924,736\$000	939,413,449\$000

Books Received

A Crise Assucareira e A Adução de Canna no Brazil.

This is one of the useful publications of the Centro das Experiencias Agricolas do Kalisyndicat, and deals with the proper means of manuring sugar cane and the results obtained therefrom, especially in the State of Pernambuco. Formulae for manures are given and from the photographs published in the book, the results of their employment seem to have been eminently satisfactory.

The Baldwin Locomotive Works. Record No. 72.

This latest record of this famous firm deals with Mallet Articulated Locomotives. These locomotives were first introduced on European railways in 1889 by M. Anatole Mallet, a noted French engineer. They were first built by the Baldwin Locomotive Works in 1904 for the American Railroad of Porto Rico, a metre gauge line. It was two years later before they were employed to any extent on railways in the United States. The raison d'être of these engines will be found in the following extract from the Record:—"The maximum tractive force which can be developed by a locomotive depends primarily upon the weight carried on the driving wheels. With given track conditions, there is a maximum load per wheel which cannot be safely exceeded; hence the number of driving wheels used must be such that the weight necessary for adhesion can be carried without overloading the rails. Because of clearance limitations it is not practicable to couple more than five pairs of driving wheels in one group; and on some roads even this would require a rigid wheelbase of prohibitive length. If, therefore, additional wheels must be used to carry the required weight, it is necessary to divide them into two groups and to arrange at least one group in the form of a truck in order to keep the rigid wheelbase within reasonable limits. With such a plan a locomotive of high tractive force can be designed with a long total wheelbase and moderate wheel loads and can at the same time traverse curves without difficulty."

These engines are specially designed for the traction of heavy trains over lines where the gradients and the curves are great and the most satisfactory results have been obtained. We should advise all our readers who are interested in locomotives and their work to send for this Record, which shows what splendid results are obtained by the Baldwin Locomotive Works which are well known all the world over.

The Rubber Trade Directory of the World—1912—

Published by the India Rubber World Publishing Co., 15 West 38th Street, New York. \$3.50.

This is a most useful publication, international in

character and intended to show the development of the rubber industry in various countries in its various branches. The original directory appeared in 1908 and was the first dealing with the American rubber trade, and when it came out its readers were assured that "in case it should meet an encouraging reception in the trade its periodical revision may be looked for." Now the Editor says that he feels that a directory of the United States solely appears to him no longer adequate to cover the ground. During the intervening period the rubber trade has greatly expanded and it has at the same time been brought closer together. That is to say manufacturers who four years ago were wholly wrapped up in their factories are now keenly alive to plantation matters on the other side of the globe. Rubber Exhibitions have to a great extent contributed to this result and many departments of the rubber industry, although individually remote from each other geographically, have tended to unify.

Thus it is that the new directory which lies before us has been enlarged in its scope to include important members of the rubber trade in all its branches.

In order that too much space may not be occupied, the United States list has been carefully cut down, while in the list of plantations only those are included that are on an established basis and give substantial promise of permanency, a precaution which the Editor points out is necessary owing to the naturally ephemeral character of many planting exploitations.

The general classification of the directory is geographical, the divisions covering:—The United States and Canada, Central America, South America, Europe, Asia, Africa, and Australia. These large divisions are subdivided into the various departments of the trade such as Rubber Goods, Factories, Rubber Planting Companies, of which there is a most valuable list, Rubber and Waste Dealers, Manufacturers of Compounding Ingredients, Rubber Machinery, etc.

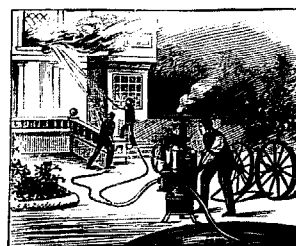
A full list of the trade marks adopted by American rubber goods manufacturers is a prominent feature of the book, while valuable information is also given regarding the trade mark laws.

The book will give you information as to where to buy anything made of rubber and the information will be good. We recommend our readers in the North of Brazil to get the book without delay and thus get into touch with the many branches of the trade which would be of the utmost use to them.

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

DESCRIPTION	September 5th, 1912	
Government Securities		
Ge. S. Loan 1883 4 1/2 %	97	99
1888 4 1/2 %	100	102
1889 4 %	87 1/4	87 1/4
1895 5 %	100	102 1/2
1903 5 %	101 1/2	102 1/2
1908 5 %	101	102 1/2
1910 4 % scrip.	83 1/4	83 3/4
1911 4 % Iss. at 92 % Scrip all pd.	92 1/4	92 3/4
1911 4 % Bds. Sep. fy. pd.	81	82
New Funding Bonds 1898 5 %	102 1/2	103 1/2
Recession Bonds 1901-2-5 4 %	84 1/4	84 3/4
State of S. Paulo 5 % 1885	100	102 1/2
5 % Bonds 5 %	99	101 1/2
5 % Bonds 1904	100 1/2	101 1/2
5 % Treasury Bds. Scrip fully pd.	100 1/2	101 1/2
State of Para 5 %	98	100 1/2
do. 1907	97	99
Bahia 5 % Gold Loan, 1904	28	100
Comp. Lloyd Brasileiro 5 % 1908 Stg. Bds.	102 1/2	103 1/2
Comp. Lloyd Brasileiro 4 % Stg. Bds.	94	96
State of Alagoas 5 %	89	91
Municipal Bonds		
Rio de Janeiro (City of) 4 % Bonds	93	95
do. 4 1/2 % Cons. Stg. Ln., 1912 (Lon. Iss.)	93 1/4	93 3/4
Rio de Janeiro 5 % Gold Bonds	99	100
do. 5 % Gold Bds. Gu. by U. S. of Brazil	101	102
City of Santos 5 %	93	95
do. 1910 6 %	100	102
Bello Horizonte 6 % Bds Guar.	103	104
Manaos (C. of) 5 1/2 % Stg.	98	100
City of Belem (Para) 5 % Gd. Bs. of 1905	87	89
Pelotas (mun. of) 5 % Stg. loan of 1911. Iss. 5 1/2 %	94	96
S. Paulo Gld. Ln. 6 % 1908	102	104
Porto Alegre Guar. Sterling 5 % Gold bds. Scrip. certa. 1914	96	97
City of Pernambuco 5 % Gld Ln.	92	94
Port of Bahia 5 % deba Bds Red.	91	92
Port of Para 5 % Gld Bds	95	97
Railways		
Brazil Great Southern 7 % Cum. Pref.	10 1/2	11 1/2
Brazil Rail. Common Stock	116 1/2	118 1/2
do. 6 % non-Cum. Pref. Stk.	120	125
do. 6 % Cum. Pref. (End. Cls.)	103	105
Gr. Western of Brazil, Ord.	10 1/4	10 3/4
do. 6 % Non-Cum. Pref.	11 1/4	11 3/4
Leopoldina Limited	71 1/2	72 1/2
do. 5 1/2 % Pref.	10 7/8	11 1/8
Porto Alegre a Novo Hamburgo 7 % Pref. Shares	—	22 1/2
S. Paulo, Limited	220	225
do. 5 % Non-Cum. Pref.	111	113
Railway Obligations		
Brazil Gr. Southern, 6 % Stl. Mt. Debs. Red.	101	103
do. 6 % Stl. Mt. Debs. 1895	96	98
do. 6 % Peru. Deb. Stock	57	99
Brazil Ry & 1/2 % 1st Mt. 60 yr. Gd. Bds.	92	93
Gr. Western of Brazil Stock 6 %	134	136
do. 4 %	89 1/2	90 1/2
do. Iss. at 90 % Sep. £50 pd.	92 1/2	93
Leopoldina 4 % Deb. Stk Red. Guar. 1-500	102	103 1/2
do. Term 5 % 1st Debs. Red. Guar. 1-500	102	103
Madeira-Mamoré Ry. 6 % 1st Mt. Bds. Red.	103	104
Mogiana, 5 % Deb. Bonds. red.	100	102
So. Sul Mineira Ext. 1st Mt. 5 % Stg. Bds. Red.	101 1/2	102 1/2
S. Paulo, Ltd. 5 1/2 % Debentures Stock	121	123
do. 5 %	113	115
do. 4 %	100	102
Sorocabana Ry. 4 1/2 % 1st. Debs Red.	90 1/2	91 1/2
do. Iss. at 90 % Sep. all paid.	59	60
S. San Paulo 5 % Deb. Red. Sep. fully pd.	90	91
Brasil N. E. 6 % Deb. Red.	96	98
Banks		
British Bank of South America, Limited	27 1/2	28 1/2
London & Brazilian Bank, Limited	33	34
London & River Plate Bank, Limited	55 1/2	56 1/2
Banco Español del Rio de la Plata	17	18
Shipping		
Lamport and Holt 6 % Cum. Pref. (Prov. Cert.)	15/16	—
do. Deb. Stk., Red. Sc. fy. pd.	96	98
Royal Mail Steam Packet Co. ord.	138	143
ditto Iss. at 110 % Sep. £50 pd.	75	80
ditto 5 % Non-cum Pref. Stk.	95	98
ditto 4 1/2 % 1st. Deb. Red.	103	105
ditto 5 % Deb. Red.	101	103
Prince Line Ltd.	1	1 1/8
Mining		
Ouro Preto, ord.	1/16	3/16
St. John del Rey	13/16	7/8
do. Pref. 100 %	1 1/8	1 1/4
Telegraphs		
Amazon Tel. Shares	7 1/4	7 3/4
do 5 % Deb. Red. Sep.	96 1/2	98 1/2
Western Tele. Co. shares	13	13 1/2
do. do. 4 % deb.	97	99
Miscellaneous		
Canabreira Waterworks 5 % deb. Red.	99	101
City of S. Paulo Imps. & Freehold Land 6 % 1st Mt. Debs. Sc. fy. pd.	97	98
City of Santos Imp. Ord.	12 1/2	12 5/8
do 6 % Cum Pref.	11 3/8	11 7/8
do 5 % 1st charge deb.	99	101
do 5 % Trams Debs. Red.	99	101
Ingersoll-Rand Com. Stock	120	120
do 6 % um. Pref. Stock	101	109
do 5 % 1st. Mt. Bds. Red.	100	105
Rio de Janeiro City Imp Limited	4 1/4	4 1/2
do 5 % Deb. 1878-80	100	102

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

DESCRIPTION	September 5th 1912.	
Rio de Janeiro C. I. Co. 5 % Deb. 1882-1911	99	—
do 5 % dbs. Red. 1901	94	—
Rio de Janeiro Flour Mills Limited	101 3/4	—
do do Mort. deb.	101	—
S. Paulo Gas Co. Limited	11 1/2	—
do 6 % cum. pref.	13 3/4	—
do 5 % Deb. (Regd.)	19	—
Dumont Coffee, ord.	13 1/2	—
do 7 1/2 Cum pref.	11 1/2	—
do 5 1/2 % 1st. Mor. Deb.	151 1/2	—
Cia. P. C. Jardim Botânico 5 % 40 yr. 1st. Mort. Bds. Red.	100	—
Rio de Janeiro Tram. Light & Power	150	—
Rio de J. Tram. Light & Power 1st Mt. 30 yrs. 5 % Gld Bds 35	103	—
do 5 % 1st Mt. Bds. Red.	170	—
Pará Elect. Rys & Light	7 5/16	—
do 6 % Cum Pref.	4 7/8	—
do. 70,001-115,000	4 7/8	—
do 5 % Deb. stk.	100 1/2	—
S. Paulo Tram Light & Power (\$100)	261	—
do 5 % Mt. Debt. Red (\$500)	104 1/2	—
San Paulo Mateis 6 % 1st. Mt. Bds.	107	—
Municipality of Pará improvements 6 %	28	—
N. Brazilian Sugar Factories	84	—
Manoas Har. 5 % D. Rg. Rd.	3/16	—
do. do. 5 % 2nd. Debs. Reg. Rd.	88 1/2	—
do Imp: 7 % cum. Pref.	5 1/2	—
do. 6 % Deb. Red.	86	—
do Trams & Light Co.	90	—
Mappin & Webb (1908) Ord.	1 17/32	—
do. 5 1/2 % Cum. Pref.	1 1/32	—
do. 4 1/2 % 1st Mt. Deb. Red.	100	—
ernambuco Water. 6 % 1st. D.	99	—
do 6 % 2nd Deb. Stg. Bds.	101	—
Cent. Bahia Rly. Reg. Trust 'A' Certs Red.	79	—
ditto 'B' Certs	24	—
S. Paulo Coffee 7 % Cum. Pref.	6 1/2	—
ditto 5 1/2 % 1st Mt. Deb. Red.	99	—
Vauchatel Asphalt Ord.	9 1/4	—
do 5 % cum Pref.	9 1/2	—
Val de Travers Asphalt Paving	1 1/8	—
do 5 % Deb. Stk. Red.	95	—

QUOTATIONS ON THE PARIS BOURSE.

Aug. 30th, 1912.		France
STATE AND MUNICIPAL LOANS.		
Brazilian Gold Loan 4 1/2 % 1893	—	99.70
do. 4 1/2 % 1895	—	99.85
do. 4 1/2 % 1899	—	87.60
do. 5 % 1895	—	101
do. 5 % 1898 Funding	—	105.60
do. 4 % Recision	—	84.25
do. 5 % 1903 (Port of Rio)	—	102.60
do. 5 % 1908 Brazil N. W. Railway	—	102.50
do. 5 % (Port of Pernambuco)	—	507
do. 4 % 1911 (Goyaz Railway)	—	440.25
Alagoas, State 5 per cent. 1906	—	427
Amazonas, State 5 per cent. 1906	—	439.50
Bahia, State	—	504.50
Bahia, State 1910	—	498
Bahia, Municipal 5 per cent. 1905	—	456.25
Pará State 5 0/0 1910	—	450
Espirito Santo, State 5 per cent. 1894	—	509.50
ditto 5 per cent. 1908	—	479
Maranhão State 1910	—	417
Minas State 1907	—	512.50
do. 1910	—	459
Minas 1911	—	496.50
Pará, State 5 per cent.	—	410.50
Pará Municipality	—	475
Parana, State 5 per cent.	—	468
Pernambuco, State 5 per cent. 1905	—	467
Pernambuco, State 5 per cent. priv.	—	425
Rio Grande do Norte State	—	508
S. Paulo, State 5 per cent. 1905	—	502.50
do. 5 per cent. 1907	—	510
do. 5 per cent. 1908	—	—
RAILWAYS PORTS, etc.		
Brazil Railway (ord.)	—	590
Brazil Railway	—	611
do. 4 1/2 % deb.	—	467
Cie. General de Pernambuco	—	325
Brazilian Federal Railways 5 0/0	—	474.50
Goyaz Railway 5 per cent.	—	480
North of Brazil Railway 5 per cent.	—	378
North West of Brazil Railway 5 per cent.	—	419.50
Parana Railway (North) 5 per cent.	—	405
S. Paulo Rio Grande Railway Bonds 1st series	—	474
ditto ditto 2nd series	—	459.50
ditto ditto 3rd series	—	459.50
ditto ditto 4th (Itararé) series	—	459.50
ditto ditto 5th (S. Francisco) series	—	459.50
Norte de S. Paulo	—	441
South of Brazil	—	441
South of Brazil 5 0/0 2nd serie	—	441
South West of Bahia 5 per cent.	—	445
Victoria and Minas bonds 1st series	—	445
Victoria and Minas bonds 2nd series	—	441
Curralinho to Diamantina	—	440.50
Rio de Janeiro Tramways	—	482.50
Port of Bahia 5 per cent.	—	448.50
Port of Pará Pref. 6 0/0	—	399
do. ord.	—	240
do. (deb.)	—	468
do. 5 per cent.	—	454.50
Port of Rio Grande, priv. 500 fr.	—	549
Port of Rio Grande bonds	—	437
Fazendeiros de S. Paulo	—	437.50
Uceries do Brasil	—	495
Soc. Immobilière São Paulo (debs)	—	494
Banco Credit Hypothecario S. Paulo	—	472
Espanol del Rio de la Plata	—	445
Banco Hypothecario Espirito Santo	—	458
Credit Foncier du Brasil	—	585.1
Do. do. do (deb.)	—	461

BUSINESS DONE ON THE S. PAULO STOCK EXCHANGE

DURING THE WEEK ENDED SEPTEMBER 26th, 1912.

DESCRIPTION	Sales	High	Low	Closing	Previous Date
Government Securities.					
State Apol. 3 series 5000...	2	532 1/2	532 1/2	532 1/2	532 1/2 Aug. 12.
Municipal Loans:					
Camara do R. Predial...	10	100 1/2	100 1/2	100 1/2	100 1/2 July 15
Camara de Tietes...	211	93 1/2	93 1/2	93 1/2	93 1/2 Sept. 14
Camara de Mococa...	65	103 1/2	103 1/2	103 1/2	103 1/2 Aug. 31
Camara de Taquaritinga...	50	9 1/2	9 1/2	9 1/2	9 1/2 Aug. 31
Camara de Lins...	50	95 1/2	95 1/2	95 1/2	95 1/2 June 10
Camara de S. Pedro...	50	90 1/2	90 1/2	90 1/2	90 1/2 Aug. 5
Camara de Jahu...	100	9 1/2	9 1/2	9 1/2	9 1/2 Aug. 5
Banks:					
Uniao...	2.0	185 1/2	185 1/2	185 1/2	185 1/2 Sept. 18
S. Paulo...	80	185 1/2	185 1/2	185 1/2	185 1/2 Sept. 18
Commercial de S. Paulo...	430	13 1/2	12 1/2	13 1/2	13 1/2 Sept. 18
Railways:					
Paulista...	16	448 1/2	448 1/2	448 1/2	448 1/2 Sept. 18
Mogiana...	337	34 1/2	34 1/2	34 1/2	34 1/2 Sept. 18
E. de F. Perus-Pirapora...	1148	17 1/2	17 1/2	17 1/2	17 1/2 Sept. 18
Miscellaneous.					
Comp. Melhoramentos...	475	18 1/2	18 1/2	18 1/2	18 1/2 Sept. 18
Comp. Melh. S. Paulo...	85	18 1/2	18 1/2	18 1/2	18 1/2 Sept. 18
Iniciadora Predial...	30	230 1/2	230 1/2	230 1/2	230 1/2 Sept. 18
Debenturas.					
E. F. Dourado...	230	99 1/2	99 1/2	99 1/2	99 1/2 Sept. 19
Soc. Anon. E. de S. Paulo...	200	90 1/2	90 1/2	90 1/2	90 1/2 Sept. 19
F. T. S. Martin...	4	102 1/2	102 1/2	102 1/2	102 1/2 Sept. 19
Cia. Calçado R. de S. Paulo...	20	93 1/2	93 1/2	93 1/2	93 1/2 Sept. 19
E. F. P. Perus-Pirapora...	50	100 1/2	100 1/2	100 1/2	100 1/2 Sept. 19
E. F. S. Paulo-Goyaz...	300	91 1/2	91 1/2	91 1/2	91 1/2 Sept. 19
Cia. Melhoramentos...	27	102 1/2	102 1/2	102 1/2	102 1/2 Sept. 19
Cia. Telefonica...	25	97 1/2	97 1/2	97 1/2	97 1/2 Sept. 19
Agua e Esg. S. Paulo...	10	95 1/2	95 1/2	95 1/2	95 1/2 Sept. 19
Fabrico Kowarich...	200	100 1/2	100 1/2	100 1/2	100 1/2 Sept. 19

BALANCE OF THE CAIXA DE CONVERSAO

SATURDAY, September 28th, 1912

Net amount (total ready for emission)	48,282,930.00
Subsidiary coin balance on hand	11,431,764
Cash, gold in deposit	17,424,392.60
France, 81,595,770	36,632,803.10
Marks, 22,009,030	16,177,867.62
Vilreis gold (Brazilian), 261,730,000	441,660,875
Dollars, 27,072,787	81,444,629.71
Pesos (Argentine), 130,220	387,229,821.8
Crowns, 8,660	5,408,885
Peetas (Spanish), 723,600	430,340,847
Liras, 40	238,813,492.36
Government responsibility	18,000,000.00
Difference in gold	340,350,803.4
	432,558,500.00
Credit Balances	
Notes issued	593,175,800.00
Less retired and replaced	218,917,805.00
Notes in circulation	374,257,995.00
In cash	58,282,930.00
Subsidiary coin received from Treasury	18,000,000.00
	432,558,500.00

The gold in the Caixa de Conversao Saturday, Sept. 28th 1912, amounted to 354,924,392.34 equivalent at the rate of 160 to £123,661,624 or £16,253 less than on the previous Saturday.

Coffee Market

COFFEE ENTRIES.

In bags of 60 kilos

	FOR THE WEEK ENDED			FOR THE CROP TO	
Rio	Sept. 26 1912	Sept. 19 1912	Sept. 26 1911	Sept. 26 1912	Sept. 28 1911
Central and Leopoldina	90,470	73,463	67,944	672,396	708,081
Ry.	1,162	1,139	1,714	12,864	11,723
Inland	—	4,265	4,556	41,781	47,058
Coastwise, discharged	—	—	—	—	—
Total	91,632	78,867	74,214	727,041	766,862
Transferred from Rio de Janeiro	1,923	1,850	1,386	13,310	23,246
Net Entries at Rio	89,709	76,987	70,828	714,298	743,516
Nietheroy from Rio & Leopoldina Ry.	12,905	12,219	15,190	90,876	119,710
Total Rio, including Nietheroy & transit	102,614	89,206	86,017	805,174	863,226
Total Santos	371,35	370,163	495,083	3,150,818	4,091,307
Total Rio & Santos	474,229	459,369	581,100	3,956,092	4,954,532

The total entries by the different S. Paulo Railways for the Crop to Sept. 26th, 1912 were as follows

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remainder at S. Paulo
1912-1913	2,996,671	168,004	3,164,675	3,150,818	13,857
1911-1912	3,936,778	203,129	4,139,907	4,091,307	48,599

FOREIGN STOCKS

In Bags of 60 kilos

	Sept. 21/1912	Sept. 14/1912	Sept. 23/1912
United States Ports	1,817,000	1,894,000	1,856,000
Havre	2,093,000	2,125,000	2,286,000
Both	3,910,000	4,019,000	4,142,000
Deliveries United States	119,000	120,000	120,000
Visible Supply at United States ports	2,152,000	2,163,000	2,206,000

SALES OF COFFEE.

DURING THE WEEK ENDING Sept. 26th, 1912.

	Sept. 26 1912	Sept. 19/1912	Sept. 28 1912
Rio	59,136	53,766	48,970
Santos	277,356	386,013	72,411
Total	336,492	439,809	121,381

Up to September 26th, entries for the last ten years were as follows:

	Bags.
1904-01	4,882,312
1904-05	4,112,110
1905-06	4,136,926
1906-07	5,678,106
1907-08	2,783,283
1908-09	4,380,699
1909-10	7,311,563
1910-11	4,948,125
1911-12	4,888,166
1912-13	3,955,994

COFFEE SAILED

DURING THE WEEK ENDING Sept. 26th 1912 WAS CONSIGNED TO THE FOLLOWING DESTINATION:

In Bags of 60 Kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST RIVER PLATE CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP T. DATE
Rio	21,250	103,040	6,517	3,284	142,191	764,651
Santos	25,875	218,398	142	3,940	247,455	1,924,382
1912-1913	55,125	321,438	6,659	7,224	389,646	2,673,233
1911-1912	67,021	331,67	4,800	13,296	417,993	3,399,226

Value of Coffee cleared for Foreign Ports.

DURING THE WEEK ENDING Sept. 26th 1912.

	Sept. 26 1912	Sept. 19 1912	Sept. 26 1911	Sept. 19 1911	Crop to Sept. 26
	Bags	Bags	£	£	Bags
Rio	135,674	105,532	499,931	394,010	697,081
Santos	217,313	288,503	994,594	1,139,010	1,927,862
Total 1912-1913	352,987	394,035	1,494,525	1,533,020	2,624,943
do 1911-1912	413,163	289,744	1,547,890	1,041,178	3,327,162

COFFEE LOADED (EMBARQUES).

In bags of 60 kilos.

DURING THE WEEK ENDING Sept. 26th, 1912.

	DURING WEEK ENDED			FOR THE CROP TO	
	1912 Sept. 26	1912 Sept. 19	1911 Sept. 28	1912 Sept. 26	1911 Sept. 28
Rio	79,686	85,229	76,490	651,635	676,898
Nietheroy	8,235	13,468	13,517	81,635	91,791
Total Rio including Nietheroy & transit	87,921	101,697	90,007	733,270	768,689
Santos	323,917	815,275	264,714	2,297,333	2,706,670
Rio & Santos	411,838	916,972	354,721	3,030,603	3,475,359

TO COFFEE EXPORTERS

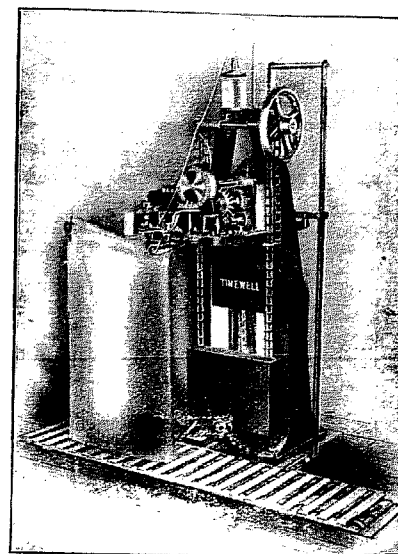
We manufacture Machines which will
FILL, WEIGH and SEW
BAGS OF COFFEE READY FOR EXPORT,

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.**



OUR OWN STOCK.

IN BAGS OF 60 KILOS

RIO Stock on September 19th.....	264,712
Entries during week ended September 26th.....	89,699
	353,411
Loaded «Embarques», for the week.....	79,686
	273,725
STOCK IN RIO ON September 26th	
Stock at Nictheroy and Porto da Mañana on September 19th.....	28,996
«Afloat on September 19th.....	43,304
Entries at Nictheroy plus total «embarques» including transit.....	100,916
	173,16
Deduct : «embarques» at Nictheroy, Porto da Mañana and Viamia and sailings during the week.....	150,640
	22,476
STOCK IN NICTHEROY AND AFLOAT ON September 26th.	
STOCK IN 1st and 2nd HANDS AND THOSE AT NICTHEROY and AFLOAT ON September 26th	2,260,352
SANTOS Stock on September 19th.....	371,535
Entries for week ended September 26th.....	2,627,887
	3,233,917
Loaded («embarques») during same week.....	2,303,970
STOCK IN SANTOS ON September 26th.....	
Stock in Rio and Santos on September 16th 1912.....	2,600,171
do do on September 19th 1912.....	2,592,261
do do on September 26th 1912.....	2,236,494

Average Prices for the week were as follows : —

	Sept. 26, 1912	Sept. 19, 1912	Sept. 28, 1911.
Rio No. 7 10 kilos	8\$566	8\$451	8\$354
Superior Santos	8\$419	8\$233	7\$983
New York No. 7 (cts.)	14.60	14.60	13.96

Stock at Rio and Santos on September 26th was 2,600,171 bags as against 2,592,261 bags last week and 2,236,494 bags on the corresponding date last year.

CONSUMPTION IN JANUARY, JULY

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

	1912	1911	1910	1909	1908
	Bags.	Bags.	Bags.	Bags.	Bags.
Germany	1,880,000	1,859,000	1,748,000	2,741,000	2,080,000
France	1,079,000	1,065,000	1,054,000	1,045,000	975,000
Austria	462,000	454,000	490,000	470,000	500,000
Hungary	135,000	135,000	135,000	140,000	140,000
United Kingdom	87,000	91,000	100,000	109,000	95,000
Switzerland	3,643,000	3,604,000	3,527,000	4,505,000	3,790,000

* Last month Estimate.

RAINFALL ON THE LEOPOLDINA RAILWAY

(In hundredths of an inch.)

Stations	DAYS		
	22	23	24
Cachoeiras	68	45	..
Capivary .....	..	18	..
Macahé	15	7	..
Triunfo	50	10	..
Campos	31	..	..
Tahy	10	..	..
Porto Novo	8	..	..
Recreio	250	..	..
Cataguzes	60	..	..
Miraby	110	..	..
Palma	44	..	..
S. Paulo	36	..	..
Porciuncula	31	..	..
Santa Luzia	85	..	..
P. de Campos	180	..	..
S. Gerardo	5	..	..
Teixeiras	50	..	..
Ponte Nova	60	..	..
Sande	35	..	..
Murundá	20	..	..
Mugury	62	..	..
Papomirim	10	..	..
Matilde .....	..	85	..
Victoria .....	..	8	..
Castello	2	51	..
Reevo	22	..	..
Itaperuna	95	..	..

Entries at Rio and Santos for the week ending September 26th were 474,229 bags, as against 459,369 bags last week and 584,710 bags last year. For the crop up to September 26th they amounted to 3,995,994 bags as against 4,954,572 bags last year.

Shipments at Rio and Santos for the week ending September 26th were 411,838 bags as against 416,922 bags last week and 354,721 bags last year. For the crop up to September 26th, «embarques» amounted to 3,050,523 bags, as against 3,475,359 bags last year.

F.O.B. Value of shipments at Rio and Santos for the week ending September 26th were £1,626,636, as against £1,614,563 last week and £1,323,433 last year. For the crop up to September 26th the value amounted to £11,614,466, as against £11,869,001 last year.

Sales of 336,792 bags were declared at Rio and Santos for the week ending September 26th, as against 439,809 bags last week and 121,381 bags for the corresponding period last year.

COFFEE PRICE CURRENT.

During the Week ending September 26th, 1912.

DESCRIPTION	Sept. 20	Sept. 21	Sept. 23	Sept. 24	Sept. 25	Sept. 26	Ave. range.
RIO—							
Market No. 1 (50 kilos)	—	—	8.715	—	—	—	—
" No. 2	—	8.570	8.647	8.783	8.715	8.783	8.70
" No. 3	—	—	8.413	8.511	8.647	8.579	8.606
" No. 4	—	—	8.238	8.306	8.413	8.375	8.363
" No. 5	—	—	—	8.238	—	—	—
" No. 6	—	—	8.102	8.170	8.306	8.238	8.226
SANTOS—							
Superior per 50 kilos	8.300	8.300	8.500	8.400	8.800	8.500	8.417
Good Average	7.600	7.600	7.800	7.700	7.800	7.800	7.717
N. YORK, per lb.							
Spot No. 1 (50 lbs)	14 1/2	14 1/2	14 5/8	14 5/8	14 5/8	14 3/4	14.60
" No. 2	14 1/4	14 1/4	14 3/8	14 3/8	14 3/8	14 1/2	14.35
Options							
Dec.	13.75	13.82	13.97	13.94	13.98	14.00	13.91
March	13.75	13.83	13.96	13.99	14.02	14.05	13.92
May	13.75	13.84	13.98	14.00	14.02	14.06	13.94
HAVRE, per 50 kilos							
Options							
Dec.	84.75	85.00	86.25	86.25	86.75	87.00	86.00
March	84.00	84.25	85.25	85.25	85.75	86.00	85.08
May	83.75	84.00	85.25	85.25	85.75	86.00	85.00
HAMBURG, per 50 kilos							
Options							
Dec.	67.75	68.25	69.25	68.75	69.50	70.25	68.95
March	67.50	68.25	69.00	68.75	69.25	69.75	68.75
May	67.50	68.25	68.75	68.50	69.25	69.75	68.66
LONDON, per lb.							
Options							
Dec.	62 3/4	62 3/4	63 3/4	63 3/4	63 3/4	64 3/4	63.3
March	62 3/4	62 3/4	63 3/4	63 3/4	63 3/4	64 3/4	63.1
May	62 3/4	62 3/4	63 3/4	63 3/4	63 3/4	64 3/4	63.1

MANIFESTS OF COFFEE

RIO DE JANEIRO

DURING THE WEEK ENDING SEPTEMBER 26th, 1912.

Date	Vessel	Destination	Shippers	Bags	Total
20	CAP VERDE	Hamburg	Theodor Wille & Co.	12,725	
	Ditto	"	Ornstein & Co.	7,000	
	Ditto	"	Pinto & Co.	7,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
	Ditto	"	Oscar Marques	5,000	
	Ditto	"	Ad. Schmidt & Filho	5,000	
	Ditto	"	Hard, Rand & Co.	5,000	
	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
	Ditto	"	Oscar Marques	5,000	
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	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
	Ditto	"	Oscar Marques	5,000	
	Ditto	"	Ad. Schmidt & Filho	5,000	
	Ditto	"	Hard, Rand & Co.	5,000	
	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
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	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
	Ditto	"	Oscar Marques	5,000	
	Ditto	"	Ad. Schmidt & Filho	5,000	
	Ditto	"	Hard, Rand & Co.	5,000	
	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
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	Ditto	"	Hard, Rand & Co.	5,000	
	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
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	Ditto	"	Hard, Rand & Co.	5,000	
	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
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	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
	Ditto	"	Oscar Marques	5,000	
	Ditto	"	Ad. Schmidt & Filho	5,000	
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	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	
	Ditto	"	Robert Schoenn	5,000	
	Ditto	"	Oscar Marques	5,000	
	Ditto	"	Ad. Schmidt & Filho	5,000	
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	Ditto	"	Castro Silva & Co.	5,000	
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	Ditto	"	Hard, Rand & Co.	5,000	
	Ditto	"	Hermann Baasch	5,000	
	Ditto	"	Eugen Urban & Co.	5,000	
	Ditto	"	Castro Silva & Co.	5,000	
	Ditto	"	Ornstein & Co.	5,000	
	Ditto	"	Pinheiro & Ladeira	5,000	

TUPY—Pernambuco			
Ditto—	Pinto & Co.	310	
Ditto—Pará	Theodor Wille & Co.	50	
Ditto—	Theodor Wille & Co.	755	
Ditto—	Ornstein & Co.	580	
Ditto—	Eugen Urban & Co.	35	
Ditto—	Pinto & Co.	75	
Ditto—Manaos	Theodor Wille & Co.	245	
Ditto—	Sequeira & Co.	150	
Ditto—	Eugen Urban & Co.	145	
Ditto—	Ornstein & Co.	50	
Ditto—	D. Pereira & Co.	50	
Ditto—Oeará	Pinto & Co.	100	
Ditto—Itaocaia	Theodor Wille & Co.	50	
Ditto—	Eugen Urban & Co.	25	2 980
PYRINEUS—Aracaty			
Ditto—Mossoró	Theodor Wille & Co.	300	
Ditto—Natal	Eugen Urban & Co.	45	
Ditto—	Eugen Urban & Co.	45	395
S. PAULO—Corumbá			
Ditto—	Pinto & Co.	55	
Ditto—Porto Murtinho	Zenha Ramos & Co.	50	
Ditto—	Pinto & Co.	20	125
P. de MORAES—Laguna			
Ditto—	Sequeira Veiga & Co.	40	
ITAITUBA—P. Alegre			
Ditto—R. Grande	Castro Silva & Co.	200	
Ditto—	Sequeira & Co.	160	
Ditto—Pelotas	Castro Silva & Co.	50	
Ditto—	Castro Silva & Co.	50	460
CEARA—Manaos			
Ditto—Pará	Eugen Urban & Co.	50	
Ditto—Macedo	Ornstein & Co.	25	
Ditto—Cabedello	Eugen Urban & Co.	40	
Ditto—	Sequeira & Co.	10	361
ITAIPAVA—P. Alegre			
Ditto—	Castro Silva & Co.	275	
Ditto—	Mc. K. Schmidt & Co.	232	
Ditto—	Eugen Urban & Co.	100	
Ditto—Pelotas	Sequeira & Co.	60	
Ditto—	Castro Silva & Co.	200	
Ditto—	Eugen Urban & Co.	140	
Ditto—S. Francisco	Ad. Schmidt & Filho	120	
Ditto—R. Grande	Sequeira & Co.	85	
Ditto—	Sequeira & Co.	25	
Ditto—	Castro Silva & Co.	50	1 557
ITAUBA—Pernambuco			
Ditto—	Sequeira & Co.	50	
Total coastwise			6 57

SANTOS

DURING THE WEEK ENDING SEPTEMBER 26th, 1912.

20.—VALBANERA—B. Aires			
Ditto—Barcelona	G. Trinks	157	
Ditto—	Sundry	5	192
20.—SZEGED—Trieste			
Ditto—	Theodor Wille & Co.	17 500	
Ditto—	Naumann Gepp & Co.	5 500	
Ditto—	Cia. Prado Chaves	4 750	
Ditto—	Michaelson Wright & Co.	4 250	
Ditto—	Société F. Brésillienne	3 390	
Ditto—	Eugen Urban & Co.	3 375	
Ditto—	Hard, Rand & Co.	1 731	
Ditto—	Krische & Co.	1 250	
Ditto—	R. Alves Toledo & Co.	1 125	
Ditto—	C. F. Lima & Co.	1 000	
Ditto—	Whitaker, Brotero & Co.	500	
Ditto—	Cia. Sampaio Bueno	500	
Ditto—	Diebold & Co.	500	
Ditto—	Nossack & Co.	500	
Ditto—Fiume	Theodor Wille & Co.	2 000	
Ditto—	Naumann Gepp & Co.	500	
Ditto—	Cia. Prado Chaves	250	
Ditto—Smyrna	Krische & Co.	500	
Ditto—Venice	Theodor Wille & Co.	500	50 371
21.—PARANA—B. Aires			
Ditto—	Diebold & Co.	15	
20.—A. JOHNSON—Stockholm			
Ditto—	Theodor Wille & Co.	5 644	
Ditto—	Eugen Urban & Co.	2 875	
Ditto—	Naumann Gepp & Co.	2 436	
Ditto—	Roxo & Co.	750	
Ditto—	Nioac & Co.	500	
Ditto—	Michaelson Wright & Co.	250	
Ditto—	G. Trinks	375	
Ditto—	Hard, Rand & Co.	375	
Ditto—	Diebold & Co.	250	
Ditto—	Cia. Prado Chaves	250	
Ditto—	Société F. Brésillienne	250	
Ditto—	C. F. Lima & Co.	250	
Ditto—	Ed. Johnston & Co.	250	
Ditto—	Naumann Gepp & Co.	5 375	
Ditto—Gothemburg	Theodor Wille & Co.	2 645	
Ditto—	Roxo & Co.	1 000	
Ditto—	Ed. Johnston & Co.	550	
Ditto—	Hard, Rand & Co.	500	
Ditto—	C. F. Lima & Co.	500	
Ditto—	Société F. Brésillienne	250	
Ditto—	Nioac & Co.	250	
Ditto—	Michaelson Wright & Co.	250	
Ditto—	Eugen Urban & Co.	1 125	
Ditto—Malmo	Naumann Gepp & Co.	1 450	
Ditto—	Theodor Wille & Co.	250	
Ditto—	Eugen Urban & Co.	125	
Ditto—	G. Trinks	1 125	
Ditto—Christiania	Naumann Gepp & Co.	1 125	
Ditto—	G. Trinks	500	
Ditto—	Hard, Rand & Co.	250	
Ditto—	Schmidt, Trost & Co.	4	
Ditto—	Diebold & Co.	1	37 35
21.—TENNYSON—N. York			
Ditto—	Cia. Prado Chaves	10 000	
Ditto—	Leon Israel & Bros.	9 625	
Ditto—	Ed. Johnston & Co.	3 250	
Ditto—	R. Alves Toledo & Co.	1 000	
Ditto—	G. Trinks	1 000	
Ditto—	Michaelson Wright & Co.	1 000	25 875
BONN—Antwerp			
Ditto—	Cia. Prado Chaves	10 000	

Ditto—			
Ditto—	Naumann Gepp & Co.	4 250	
Ditto—	Nossack & Co.	3 700	
Ditto—	Godofredo da Fonseca	2 250	
Ditto—	R. Alves Toledo & Co.	1 750	
Ditto—	Hollworthy Ellis & Co.	1 000	
Ditto—	Hard, Rand & Co.	750	
Ditto—	Leon Israel & Bros.	750	
Ditto—	Leite & Santos	750	
Ditto—	Zerrenner Bulow & Co.	550	
Ditto—	Diebold & Co.	500	
Ditto—	Krische & Co.	500	
Ditto—	Michaelson Wright & Co.	500	
Ditto—	Leon Israel & Bros.	250	
Ditto—Bilbao	Cia. Prado Chaves	3 750	
Ditto—	Theodor Wille & Co.	1 250	
Ditto—	Naumann Gepp & Co.	500	
Ditto—	R. Alves Toledo & Co.	500	
Ditto—	Nossack & Co.	250	
Ditto—	Diebold & Co.	250	
Ditto—Consumpt. on board	Zerrenner Bulow & Co.	2	33 752
PERNAMBUCO—Hamburg			
Ditto—	Cia. Prado Chaves	11 875	
Ditto—	R. Alves Toledo & Co.	9 000	
Ditto—	Michaelson Wright & Co.	8 750	
Ditto—	Ed. Johnston & Co.	8 250	
Ditto—	Theodor Wille & Co.	7 750	
Ditto—	Diebold & Co.	6 022	
Ditto—	Société F. Brésillienne	5 000	
Ditto—	Naumann Gepp & Co.	5 000	
Ditto—	Nossack & Co.	4 000	
Ditto—	Leon Israel & Bros.	3 500	
Ditto—	Whitaker, Brotero & Co.	3 500	
Ditto—	Krische & Co.	3 000	
Ditto—	Hard, Rand & Co.	2 750	
Ditto—	Schmidt, Trost & Co.	2 375	
Ditto—	G. Trinks	1 619	
Ditto—	Zerrenner Bulow & Co.	900	
Ditto—	Eugen Urban & Co.	750	
Ditto—	Nioac & Co.	500	
Ditto—	Leite & Santos	500	
Ditto—	Cia. Sampaio Bueno	500	
Ditto—Copenhagen	Hard, Rand & Co.	375	
Ditto—	Theodor Wille & Co.	350	
Ditto—Wiborg	G. Trinks	375	
Ditto—Skien	Ed. Johnston & Co.	125	
Ditto—Drontheim	Ed. Johnston & Co.	125	85 291
—AMAZONE—Bordeaux			
Ditto—	Ed. Johnston & Co.	500	
Ditto—	Nossack & Co.	462	
Ditto—	Roxo & Co.	250	
Ditto—	Eugen Urban & Co.	125	
Ditto—	C. F. Lima & Co.	125	
Ditto—	Whitaker, Brotero & Co.	1	
Ditto—	Leite & Santos	1	
Ditto—	A. Pereira Campos	2	1 466
OCEAN PRINCE—B. Aires			
Ditto—	R. Alves Toledo & Co.	1 059	
Ditto—	Hard, Rand & Co.	900	
Ditto—	Nioac & Co.	750	
Ditto—Montevideo	Société F. Brésillienne	71	
Ditto—	Krische & Co.	452	
Ditto—Buenos Aires	Ed. Johnston & Co.	250	
Ditto—	Krische & Co.	1	2 833
ATLANTA—Trieste			
Ditto—	Theodor Wille & Co.	5 934	
Ditto—	Naumann Gepp & Co.	2 500	
Ditto—	Cia. Prado Chaves	2 000	
Ditto—	Hard, Rand & Co.	1 388	
Ditto—	Société F. Brésillienne	1 000	
Ditto—	Krische & Co.	750	
Ditto—	Zerrenner Bulow & Co.	581	
Ditto—	Cia. Sampaio Bueno	500	
Ditto—	Diebold & Co.	500	
Ditto—	Ed. Johnston & Co.	500	
Ditto—	Michaelson Wright & Co.	500	
Ditto—	Nossack & Co.	500	
Ditto—	G. Trinks	250	
Ditto—Fiume	Hard, Rand & Co.	250	17 153
Total oversea			247 313
—CAMPEIRO—Rio de Janeiro			
Ditto—	M. Goulart & Co.	421	
Ditto—	Correa Irmaos & Co.	233	654
—MAYINK—Iguape			
Ditto—Laguna	Sundry	41	
—SATURNO—Corumbá			
Ditto—Auseion	Sundry	61	
Ditto—	Zerrenner Bulow & Co.	25	86
Total coastwise			196

Sugar

Pernambuco, 19th September, 1912.

New crop Usinas and White Crystals are coming to market and so far this month the entry has been 16,100 bags compared with 8,300 bags same date last year, but the ordinary whites are still old crop sugars, as these will not be here for another two months yet. Armazenarios have been inclined to hold off from buying until past two days when a decided change in mood took place, and they are to-day paying from 55800 to 65200 of Usinas a granel and 55600 for white crystals and already some shipments have been made of latter to Rio Grande ports and to Santos and Bahia, and it is said a line of about 10,000 bags has been placed with Rio Grande ports past few days. Of Brutos the entry is comparatively small, and for decent quality

there are buyers at 2\$000 a granel, whilst Bruto mellado is quoted 2\$500 to 3\$500. To-day's quotations are somewhat irregular as under:—

Usinas	6\$500 to 6\$500	per 15 kilos on shore
Crystal (white)	5\$500 to 5\$700	.. ..
Do. (yellow)	None	.. ..
Whites (for tea)	4\$500 to 5\$000	.. .. old crop
Somenos	3\$800 to 4\$000	.. .. nominal
Bruto Seco	2\$800 to 2\$500	.. ..
Bruto Mellado	1\$800 to 1\$500	.. ..

Entries of sugar at Pernambuco during the month of August, 1912, amounted to 2,335 bags, as against 12,687 bags for the same month last year, a decrease of 1,352 bags. The amount of sugar exported from Pernambuco during August, 1912, was 6,912 tons, of which 5,060 tons to the South, 1,757 to the North, 1 abroad and 61 coastwise in small quantities.

Cotton

Pernambuco, 19th September, 1912.

There has not been much movement. On 11th 1,000 bags were sold at 11\$500 to cover old sales at higher price; on 12th the old Bull party began to meddle with market once more and was all day offering 11\$700 without however any business being reported and next day he put up price to 12\$600 at which about 1,000 bags were sold, and on 14th he opened a market with 12\$000, against other peoples' offers of 11\$500 doubtful, and later in the day gradually increased his offers until reached 12\$300, but he is not supposed to have bought much, in fact whole thing seems to have been laid in order to force some liquidation at low price and got off receiving cotton bought at 12\$500 long ago and even higher; on 16th about 250 bags were sold to speculator at 12\$000 for covering purposes, and next day Bulls would only offer 11\$500 for the article and some small sales were reported for covering purposes at 11\$800; yesterday nothing was done and one party after saying would buy at 11\$600 refused cotton when offered at 11\$500; to-day small sales are reported at 11\$600 for ready cottons prompt delivery, and market closes very undecided, with sellers generally getting very fidgety and more anxious to realise but no one wants cotton for next month's delivery so far above 11\$000; entries are disappointing so far and have been only about 9,500 bags for month, but the raising of prices last week to 12\$000 to 12\$300 caused the country people not only to hold on selling but also stop shipping down their stuff hoping to see higher prices offered, but in this they have been disappointed and are the losers thereby as to-day people who sold at 11\$600 last week refused to deliver at 12\$300. In meantime reports of entries in the up-country towns are of very large lots of cotton and complaint is general from the sertao districts that cannot pick the cotton as fast as it ripens.

Entries of cotton at Pernambuco during the month of August, 1912, amounted to 16,016 bales, as against 15,849 bales for the same month last year, a decrease of 1,833 bales. The amount of cotton exported from Pernambuco during August, 1912, was 1,335 tons, of which 519 to the South and 816 abroad.

FORECAST OF THE WORLD'S COTTON CROP, 1912.

(From the «Wall Street Journal».)

Despite energetic efforts by the Egyptian Government to destroy the pest which annually attacks its most valuable crop, complaints of the cotton worm are heard this year with scarcely less frequency than last year. The Alexandrian market of the past few weeks has fluctuated from this influence, the assurances of a bumper crop in Egypt, and what is regarded as «weaver news from America», which, of course, means the expectation of an ample crop here.

Estimates of the crop appear to be no more trustworthy in Egypt than in America. Consul Birch quotes the Alexandrian Produce Association to the effect that the weather conditions both in upper and lower Egypt and the Fayoum have been favourable, and the plants everywhere healthy and strong and two weeks in advance of expecta-

tions. The Khartoum Nile gauge rose above last year's mark on the 22nd ult. and the rise has been increasing.

With an addition area in cotton and the promise of abundant water, the Egyptian crop, but for the ominous cry of worms, would promise something near 1,600,000 bales. Following table gives the output since the beginning of the century, in the equivalent of 500-pound bales:

Year	Bales, 500lbs.	Year	Bales, 500lbs.
1912 (est.)	1,600,000	1906	1,377,000
1911	1,450,000	1905	1,181,000
1910	1,506,000	1904	1,251,000
1909	1,000,000	1903	1,289,000
1908	1,337,000	1902	1,157,000
1907	1,433,000	1901	1,262,000

Indian prospects are hardly so favourable. From the beginning of the cotton year Oct. 1, 1911, to July 6, 1912, 201,655 bales of American cotton were imported into Bombay to supplement last year's Indian crop, which had suffered from frost in the northern districts. The rise in labour, at first discouraging only to planters, eventually affected the spinners, when no less than twenty-five mills on the island of Bombay shut down, while others curtailed their forces or went into liquidation.

American seed, which is believed to be harder than the native, imported to supplant it in the uplands, failed to arrive in time for this year's planting; so the fear of frost remains; and although the seasons thus far have been favourable, and over 20,000,000 acres are planted, the total yield is not at present estimated at over 3,500,000 bales, making the world's output of the present year somewhat as follows (bales):—

United States (estimate)	13,000,000
British India, including Ceylon	3,500,000
Burma, Africa, and other British possessions	100,000
Egypt	1,600,000
China	600,000
Russia	1,000,000
Brazil	300,000
Mexico	250,000
Asiatic Turkey	150,000
Peru	100,000
All other countries	150,000

Total world's crop, 1912, (bales) 20,750,000
Substantially a crop of 21,000,000 bales, of which nearly two-thirds will be supplied by the United States.

Market Reports

Pernambuco, 19th September, 1912.

Milho.—The country people have been holding back supplies past fortnight or so and this has firmed market up to 4\$500 to 4\$600 per bag for ready deliveries, but reports now are that large quantities of the article may be looked for shortly and just as soon as entries become large once more price will again fall away, as there is no doubt about the huge proportions of the crop and as its value for export to Europe would not be more than 2\$800 per bag the price obtainable for home consumption is an excellent one.

Farinha has been in better demand and as high as 7\$300 to 7\$500 paid.

Coffee.—Small lots of new crop are now appearing but so far quality is not very satisfactory. Price dropped to 12\$000, at which Trapiche bought some, then an exporter came in and paid 12\$300 for 500 bags, but to-day only offer 12\$000, however Trapiche have bought small lots at 12\$400 and 12\$500 to-day to fill orders from the Northern exports.

Exchange steady, 16d. cobrança and for business 16 5/32d. and better done for later delivery. Small transactions in private paper at 16 15/64d. and 16 1/4d.

Shipping

THE FREIGHT MARKET.

British. «Fairplay» of September 5th says:—The freight market continues very firm in almost every direction and the difficulties of obtaining tonnage are as great as ever, for owners are holding their tonnage very firmly and will only at present name prohibitive rates for any business that they are asked to come on for.

Coal Rates from Wales to Rio were quoted at 20s. The s.s. Westmor was fixed on Time Charter, Tyne to Brazil, Plate and back to U.K. Cont. at 6s. 3d.

Argentine. The Brazilian market is rather more active, owing to the cessation of the Santos strike, but rates keep steady and firm at the following unchanged quotations:—To Bahia and Pernambuco 22s. To Pelotas 22s. To Porto Alegre 26s. To Antonina 16s. To Florianopolis 16s. To Itajay 40s. To San Francisco 18s. To Parangua 18s. To Rio Grande 15s. To Santos 14s. To Rio 14s.

With 1s. to 1s. 6d extra from up river ports.

«The Times of Argentina», September 16th 1912.

ARRIVALS AT THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING SEPTEMBER 26, 1912.

10-PINTO, Brazilian s.s., 22, tons, from Victoria.
20-SABIA, British s.s., 1767 tons, from Rosario.
20-SABIA, Brazilian s.s., 33 tons, from Cananea.
20-MILLBROOK, British s.s., 2534 tons, from Cardiff.
20-VICTORIA, Brazilian s.s., 241 tons, from Paranaguá.
20-LAUNA, Brazilian s.s., 309 tons, from Laguna.
20-SWEDISH PRINCE, British s.s., 2578 tons, from B. Aires.
21-SALIA, French s.s., 4330 tons, from B. Aires.
21-HEMELDALE, British s.s., 1996 tons, from R. Santa Fe.
21-EASTWOOD, British s.s., 2550 tons from N. York.
21-CROWN OF TOLEDO, Brit. s.s., 367 tons from Antagoga.
21-OCEANO, Dutch tug, 41 tons, from Rotterdam.
21-MONTEVIDEO, German s.s., 2044 tons, from Hamburg.
21-SALLE, German s.s., 3930 tons, from Bremen.
21-DECEMBER, British s.s., 1653 tons, from Rosario.
21-PAUL BANG, British s.s., 1521 tons, from Africa.
21-ANNE JOHANNA, Swedish s.s., 2357 tons, from B. Aires.
21-TAFARA, Brazilian s.s., 613 tons, from P. Alegre.
21-ZEGLANDIA, Dutch s.s., -93 tons, from Amsterdam.
22-BUNN, German s.s., 2335 tons, from Santos.
22-BIRON, British s.s., 2226 tons, from New York.
22-ANNA, Brazilian s.s., 247 tons, from Florianopolis.
22-ROSEDALE, British s.s., 302 tons, from London.
22-ISOGED, Austrian s.s., 1783 tons, from Santos.
22-INGLAND, British s.s., 1978 tons from R. Santa Fe.
22-SIEFANIA, Austrian s.s., 157 tons, from Fiume.
22-RAJAH, British s.s., 128 tons, from Cardiff.
22-NORD RENE, British s.s., 274 tons, from B. Aires.
22-OSORO, Brazilian s.s., 94 tons from Santos.
22-VIANNA DO CASTELLO, Braz. tug, 50 tons from C. Frio.
22-DRELAND, Dutch s.s., 2763 tons, from Amsterdam.
22-ALACRAN, Brazilian s.s., 339 tons, from P. Alegre.
22-ULMANN, German s.s., 856 tons from Hamburg.
22-ITALICA, British s.s., 95 tons, from P. Alegre.
22-EMILIE, Brazilian tug, 285 tons, from Montevideo.
22-DOUGLE, British s.s., 239 tons, from Antagoga.
23-MONZA, Italian s.s., 607 tons, from Genoa.
23-A. BEKER, Belgian tug, 53 tons from Antwerp.
23-USCAR FREDRIK, Swedish s.s., 2543 tons, from Gotthg.
23-GRASIE, Brazilian tug, 43 tons from C. Frio.
23-S. PAULO, Brazilian tug, 30 tons, from C. Frio.
23-CHILI, French s.s., 3335 tons, from Montevideo.
23-AMAZON, British s.s., 478 tons, from Southampton.
23-CAMBRIA, Italian s.s., 361 tons from Naples.
23-RIO DE JANEIRO, Brazilian s.s., 1461 tons from Paysandu.
23-MIRO, Brazilian s.s., 354 tons, from Montevideo.
23-A. C. DUFENSE, French s.s., 1384 tons, from Havre.
23-JULIANA, British s.s., 1650 tons, from Manchester.
23-SCOTTISH PRINCE, British s.s., 1793 tons, from N. York.
23-RESAUDOE, Portuguese tug, 20 tons, from Lisbon.
23-ALFA, Brazilian s.s., 553 tons, from P. Alegre.
23-ULOVAN, Brazilian s.s., 886 tons from Area Blanca.
23-ARABADA, British s.s., 355 tons, from Cardiff.
23-CAR ARCADE, British s.s., 2768 tons from Hamburg.
23-RODOLPH, German s.s., 4429 tons from B. Aires.
23-HIGHLAND BRAD, British s.s., 4442 tons from La Plata.
23-ALACRA, Brazilian s.s., 12 tons, from Santos.
23-CORVO, British s.s., 10 tons from C. Frio.
23-ALBANTA, Austrian s.s., 345 tons from B. Aires.
23-RIO NOROCCABA, British s.s., 226 tons, from Newcastle.
23-S. ANDREW, British s.s., 203 tons, from Rosario.
23-ACHARDO QUEIRO, Portuguese tug, 321 tons from Lisbon.
23-ACHENHOLM, British s.s., 2000 tons, from Valparaiso.
23-ROSEK, German s.s., 309 tons, from Valparaiso.
23-ROGUNA BELONA, Italian s.s., 4300 tons, from Genoa.
23-ORONA, British s.s., 4492 tons, from Callao.
23-ARAZONE, French s.s., 298 tons, from B. Aires.
23-IRIEGA, British s.s., 4495 tons, from Liverpool.
23-CAR MANAO, German s.s., 569 tons, from B. Aires.
23-ITATINA, Brazilian s.s., 926 tons, from Pernambuco.
23-ITAPERNA, Brazilian s.s., 84 tons from P. Alegre.
23-JOAO L. RA BOTELHO, Brazilian s.s., 281 tons, from C. Frio.
23-HARLANTA, British s.s., 3046 tons, from Santos.
23-RUGIE, German s.s., 4139 tons, from Santos.
23-ITAUNA, Brazilian s.s., 403 tons, from Manaos.
23-GURUPY, Brazilian s.s., 599 tons, from Manaos.
23-ACRE, Brazilian s.s., 884 tons, from Manaos.

SAILINGS FROM THE PORT OF RIO DE JANEIRO

DURING THE WEEK ENDING SEPTEMBER 26th, 1912.

22.-INDUSTRIAL, Brazilian, s.s., 171 tons for Victoria
23.-FALLS OF NITH, British s.s., 3021 tons, for Las Palmas
20.-ITAUNA, Brazilian s.s., 403 tons, for Santos
29.-TUPY, Brazilian s.s., 1002 tons, for Manáos
20.-CAP VERDE, German s.s., 5609 tons, for Hamburg
21.-S. PAULO, Brazilian s.s., 1487 tons, for Paysandu
20.-P. YOLANDA, British s.s., 1885 tons for Hamburg
21.-ITAUBA, Brazilian s.s., 869 tons, for P. Alegre
21.-LUCERNE, British s.s., 1885 tons, from P. Alegre
21.-CROWN OF TOLEDO, British s.s., 3677 tons, for Trinidad
21.-LEALTA, Italian s.s., 1043 tons, for Genoa
21.-RIO ITAPERIUM, Brazilian s.s., 132 tons for S. Mathens
21.-FIDELENSE, Brazilian s.s., 225 tons from Rio Doce

21-SALTA, French s.s., 2876 tons, for Marseilles
 22-ZEELANDIA, Dutch s.s., 499 tons, for B. Aires
 23-LEHELIA DO NORTE, Braz. yacht, 54 tons for C. Frio
 24-CHIL, French s.s., 2532 tons, for B. Aires
 24-UBILLA, Italian s.s., 5691 tons, for B. Aires
 24-BONN, German s.s., 3111 tons, for Bremen
 24-TENNYSON, British s.s., 652 tons, for New York
 24-LEGGED, Austrian s.s., 1782 tons, for Fiume
 24-VANDYCK, British s.s., 2215 tons, for Southampton
 24-OALON, Brazilian s.s., 140 tons, for Montevideo
 24-AMAZON, British s.s., 1300 tons for B. Aires
 24-CEARA, Brazilian s.s., 1165 tons, for Santos
 24-CAP ROCA, German s.s., 5950 tons, for Santos
 24-OCEANO, Dutch tug, 45 tons, for B. Aires
 24-TINTORETTO, British s.s., 1044 tons, for Santos
 25-AMAZONE, French s.s., 59.8 tons, for B. Aires
 25-ORONA, British s.s., 613 tons, for B. Aires
 25-ITAIARA, Brazilian s.s., 955 tons, for Porto Alegre
 25-ITAJUBA, Brazilian s.s., 869 tons, for Pernambuco
 25-REGINA HELENA, Italian s.s., 4301 tons, for B. Aires
 25-HOLGER, German s.s., 6009 tons, for Bremen
 25-RIO PIRAHY, British s.s., 2296 tons, for B. Aires
 25-MCCURY, Brazilian s.s., 386 tons, for Para
 25-CORCOVADO, Brazilian s.s., 886 tons, for Santos
 25-SANTA ROSE, German s.s., 2621 tons, for B. grande
 25-ATLANTA, Austrian s.s., 3245 tons, for Trieste
 25-CAP ALCONA, German s.s., 5068 tons, for B. Aires
 25-CAP VILANO, German s.s., 5609 tons, for Hamburg
 25-CUBUTAO, Brazilian s.s., 682 tons, P. Alegre
 25-ANNE JOHNSON, Swedish s.s., 2550 tons, for Gottenburg
 25-ENNE DE JANEIRO, Brazilian s.s., 1387 tons, for Mandoa
 25-ORTEGA, British s.s., 4492 tons, for Cadix
 25-RUGIA, German s.s., 4139 tons, for Hamburg

ARRIVALS AT THE PORT OF SANTOS

DURING THE WEEK ENDING SEPTEMBER 26th, 1912.

- 20-**ITAIPAVA**, Brazilian s.s., 615 tons, for P. Alegre
- 21-**VALBENERA**, Spanish s.s., 3500 tons, for Barcelona
- 20-**PARANA**, French s.s., 3861 tons, from Marseilles
- 21-**ANGRA**, Brazilian s.s., 192 tons from Rio
- 21-**ANA**, Brazilian s.s., 247 tons from Florianopolis
- 21-**SALYNICLAS**, German s.s., 3041 tons, from Hamburg
- 21-**CERYNTES**, British s.s., 1932 tons from Antwerp
- 21-**RAVENNE**, Italian s.s., 2548 tons, from Genoa
- 22-**ATLANTA**, Russian s.s., 3248 tons, from B. Aires
- 22-**SIRIO SIRIO**, Brazilian s.s., 554 tons from Montevideo
- 22-**ITAUBA**, Brazilian s.s., 825 tons, from Pernambuco
- 22-**ITAUBA**, Brazilian s.s., 825 tons, from Pernambuco
- 22-**ITAUNA**, Brazilian s.s., 405 tons, from Rio
- 23-**D. RODOLPHO**, Brazilian yacht, 47 tons, from Paranaguá
- 23-**ZEELANDIA**, Dutch s.s., 4959 tons, from Amsterdam
- 23-**CARRIGAN HEAD**, British s.s., 2715 tons, from Cardiff
- 24-**EUCLEDI**, British s.s., 3095 tons, from Antwerp
- 24-**IGUAUE**, Brazilian s.s., 255 tons, from Laguna
- 24-**ORONA**, British s.s., 4492 tons, from Callao
- 24-**SIERRA**, Italian s.s., 2820 tons, from B. Aires
- 24-**AMAZONE**, French s.s., 2958 tons, from B. Aires
- 25-**MAGICIAN**, British s.s., 3271 tons, from Liverpool
- 25-**UMBRIA**, Italian s.s., 3091 tons, from Naples
- 25-**ORION**, Brazilian s.s., 549 tons, from Rio
- 25-**AMAZONE**, British s.s., 6300 tons, from Southampton
- 25-**CHILL**, French s.s., 3335 tons, from Bordeaux
- 25-**CAP ROCA**, German s.s., 3699 tons, from Hamburg
- 25-**LEALTA**, Italian s.s., 2560 tons, from Genoa

SAILINGS FROM THE PORT OF SANTOS

DURING THE WEEK ENDING SEPTEMBER 26th, 1912

20-ANNIE JOHNSON, Swedish s.s., 275 tons, from St ekholm
20-IZEGED, Hungarian s.s., 1785 tons, from Fiume
20-PARANA, French s.s., 2851 tons, from B. Aires
20-ANGRA, Brazilian s.s., 192 tons, from Rio
20-P. TOLANDA, Italian s.s., 1751 tons, from B. Aires
20-ANNA, Brazilian s.s., 247 tons, from Rio
20-ITAIPAVA, Brazilian s.s., 613 tons, from Rio
20-VALBANERA, Spanish s.s., 3500 tons from B. Aires
21-DALECREST, British s.s., 2760 tons, from S. Lucia
21-TENNYSON, British s.s., 2532 tons, from N. York
21-BONN, German s.s., 2568 tons, from Bremen
21-MOSSORO, Brazilian s.s., 924 tons, from Rio
21-MERSINA, British s.s., 2445 tons, from Buenos Aires
21-PERNAMBUCO, German s.s., 3105 tons, from Hamburg
21-RAVEUNA, Italian s.s., 2548 tons, from B. Aires
22-ITAUBA, Brazilian s.s., 825 tons, from P. Alegre
23-SIRIO, Brazilian s.s., 554 tons, from Rio
23-BLACKTOR, British s.s., 1032 tons, from B. Aires
23-ZEELANDIA, Dutch s.s., 4959 tons, from B. Aires
23-SANTA URSULA, German s.s., 2340 tons, from R. G. do Sul
23-ST. HUGO, British, 3058 tons, from Santa Lucia
23-OCEAN PRINCE, British s.s., 3288 tons, from Rosario
24-ATLANTA, Austrian s.s., 3248 tons, from Trieste
24-AMAZONE, French s.s., 4492 tons, from Liverpool
24-SIENA, Italian s.s., 2830 tons, from Genoa
24-PAULISTA, Brazilian s.s., 668 tons, from Ubatuba
24-ITAUNA, Brazilian s.s., 403 tons, from Pernambuco
24-MANSALDALE, British s.s., 1785 tons, from B. Aires
25-IGUAPE, Brazilian s.s., 253 tons, from Rio
25-MUCURY, Brazilian s.s., 585 tons, from Manáos
25-RUGIA, German s.s., 4159 tons, from Hamburg
25-ORION, Brazilian s.s., 540 tons, from Montevideo
25-UMBRIA, Italian s.s., 3991 tons, from B. Aires
25-AMAZON, British s.s., 6300 tons, from B. Aires
25-CHILI, French s.s., 3335 tons, from B. Aires

Sailing-ships Afloat at the Port of Rio de Janeiro.

September 29th, 1912.

SAMVA, Norwegian barque, Capt. Raltmann, from St. Andrews, Order.
Arr. June 16th.
PROFESSOR KOCH, Russian barque, Capt. Jansen, from Bremen.
E. Stoltz & Co., Arr. June 24th.

ANACONDA, Norwegian barque, Capt. Johnson, from Hamburg, Order, Arr. June 25th.
 TERPSICHOPE, German barque, Capt. Nouelle, from Antwerp, Order, Arr. June 25th.
 ORIENTE, Italian barque, Capt. Scotti, from Marseilles, Order, Arr. July 9th.
 FORMOSA, Norwegian barque, Capt. Ellesmere, from Gullport, D. J. da Silva, Arr. July 24th.
 BLANCA, Norwegian barque, Capt. Weithen, from Gullport, A. Fontes, Arr. July 24th.
 CATHIC RACE, English brig, Capt. Henry, from Cardiff, Amara Sutherland & Co., Arr. July 24th.
 FORTO PAIX, Portuguese barque, Capt. Saitão, from Oporto, Borlido Maia & Co., Arr. August 4th.
 CALDERO, English barque, Capt. Otterson, from Rosario, Fry, Youle & Co., Arr. August 12th.
 SIKAM, Norwegian barque, Capt. Aiken, from Rosario, Herm. Stoltz & Co., Arr. August 12th.
 NONNE ANGELO, Italian barque, Capt. Kegelle, from Marseilles, Paulo Soares & Co., Arr. August 12th.
 DOROTHEA, Russian barque, Capt. Jansen, from Quebec, Paulo Soares & Co., Arr. August 12th.
 CAHL, German barque, Capt. Hentz, from Hamburg, Herm. Stoltz & Co., Arr. August 12th.
 ANTONIO RABO, Italian brig, Capt. Patrone, from Marseilles, D. J. da Silva, Arr. August 20th.
 SORIE, Norwegian brig, Capt. Heiten, from Pensacola, Order, Arr. August 20th.
 MAELLEN, Norwegian brig, Capt. Aes, from Pensacola, C. da Costa & Co., Arr. August 20th.
 NJAD, Norwegian brig, Capt. Vander Loo, from Bremen, Herm. Stoltz & Co., Arr. August 20th.
 C. H. VINSEN, German brig, Capt. Kirchner, from Cardiff, Order, Arr. August 20th.
 MARQUEZA, British brig, Captain Nelson, from Gullport, P. Passos & Co., Arr. Sept. 1st.
 D. J. SILVA, Uruguayan brig, Captain Mill, from Mobile, D. J. da Silva, Arr. Sept. 1st.
 DUO CUGIM, Italian barque, Captain Leonardo, from Pensacola, Order, Arr. Sept. 5th.
 HODVING, Norwegian brig, Captain Beck, from Gullport, D. J. da Silva, Arr. Sept. 5th.
 ENRICHETT, Italian brig, Captain Ferrari, from Cadiz, Order, Arr. Sept. 10th.
 SOLHEIM, Norwegian barque, Capt. Barsen, from Mobile, D. J. da Silva, Arr. Sept. 10th.
 EDDERSIDE, Norwegian barque, Captain Parren, from Mobile, P. Passos, Arr. Sept. 12th.
 SENI, German barque, Capt. Benenberg, from Hamburg, H. Stoltz & Co., Arr. Sept. 13th.
 A. RUSSEL, British barque, Captain Miller, from Cardiff, Amara Sutherland & Co., Arr. Sept. 13th.
 MAJORGA, Norwegian brig, Captain Fradeson, from Pensacola, Order, Arr. Sept. 15th.
 CLARA, Norwegian barque, Capt. Bjirkholt, from Rosario, Arr. Sept. 14th.
 INVERGARY, British barque, Capt. Edwards, from Cardiff, Arr. Sept. 14th.
 DEVERN, Norwegian barque, Capt. Larensen, from Mobile, Arr. Sept. 17th.
 SOCRATES, Norwegian barque, Capt. Haade, from Cardiff, Amara Sutherland & Co., Arr. Sept. 19th.
 MILLVERSTON, British brig, Capt. Davies, from Liverpool, Order, Arr. Sept. 20th.

«THE BLUE BOOK OF THE TRADE.»

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CURRENT COFFEE FREIGHT RATES

IN FORCE SINCE APRIL 15th, 1912.

	Rio.	Santos
Aden via Trieste	60/- in full.	60/- in full.
Aguilões	73.50 fres. in full.	76.50 fres. in full.
Alexandretta	85.80 fres. in full.	85.80 fres. in full.
Aivali	85.80 fres. in full.	85.80 fres. in full.
Alexandria	76.80 fres. in full.	76.80 fres. in full.
Algiers	74.40 fres. in full.	74.40 fres. in full.
Alicante	60 fres. in full.	60 fres. in full.
Almeria	60 fres. in full.	60 fres. in full.
Amsterdam	45/- & 5 %.	40/- & 5 %.
Ancona	75.60 fres. in full.	75.60 fres. in full.
Antwerp 1,000 kilos	47/- & 5 %.	40/- & 5 %.
Aviles	87 fres. in full.	87 fres. in full.
Barcelona	60 fres. in full.	60 fres. in full.
Rasorah	129 fres. in full.	129 fres. in full.
Batoum	79.80 fres. in full.	79.80 fres. in full.
Beirut	82.80 fres. in full.	82.80 fres. in full.
Bombay	67 fres. in full.	67 fres. in full.
Bombay via Trieste	60/- in full.	60/- in full.
Bordeaux 900 kilos	45 fres. & 10 %.	45 fres. & 10 %.
Braila	85.80 fres. & 10 %.	85.80 fres. & 10 %.
Bremen	45/- & 5 %.	40/- & 5 %.
Brindisi	72 fres. in full.	72 fres. in full.
Buenos Aires per bag. 60 kilos.	12200.	12200.
Cadix (Spanish line)	60 fres. in full.	60 fres. in full.
Calcutta via Trieste	66/- in full.	66/- in full.
Cartagena	60 fres. in full.	60 fres. in full.
Cavalla	79.80 fres. in full.	79.80 fres. in full.
Cebu	79.80 fres. in full.	79.80 fres. in full.
Christiana	52 3/4 in full.	47/- in full.
Cienfuegos via Antwerp & Bremen	75 & 5 %.	60/- in full.
Colombo	60/- in full.	60/- in full.
Constantinople	73.80 fres. in full.	73.80 fres. in full.
Copenhagen	47/- & 5 %.	42/- & 5 %.
Corfu	79.80 fres. in full.	79.80 fres. in full.
Coruña	52 fres. in full.	53 fres. in full.
Currachee	60/- in full.	60/- in full.
Dedagatch	79.80 fres. in full.	79.80 fres. in full.
Flume	45/- & 5 %.	40/- & 5 %.
Galatz	85.80 fres. in full.	85.80 fres. in full.
Genoa 1,000 kilos	48 fres. & 10 %.	48 fres. & 10 %.
Gibraltar	66 fres. in full.	66 fres. in full.
Gijón	56 fres. in full.	56 fres. in full.
Gothenburg	51/8 in full.	46/- in full.
Hamburg	45/- & 5 %.	40/- & 5 %.
Havana via Las Palmas, Ma.	45 fres. in full.	65 fres. in full.
Havana via Antwerp Bremen	72/- & 5 %.	60 fres. & 10 %.
Havre 900 kilos	60 fres. & 10 %.	60 fres. & 10 %.
Hongkong via Trieste	66/- in full.	66/- in full.
Huelva	67 fres. in full.	67 fres. in full.
Kobe via Trieste	66/- in full.	66/- in full.
Kustendje	79.80 fres. in full.	79.80 fres. in full.
Lisbon	35/- & 5 %.	35/- & 5 %.
Liverpool	45/- & 5 %.	40/- & 5 %.
London cargo s. s.	45/- & 5 %.	40/- & 5 %.
Do mail s. s.	45/- & 5 %.	40/- & 5 %.
London opt. cargoes	45/- & 5 %.	40/- & 5 %.
Madras	60/- in full.	60/- in full.
Malaga	60 fres. in full.	60 fres. in full.
Malmö	52 3/4 in full.	47/- in full.
Malta	74.40 fres. in full.	74.40 fres. in full.
Manilla via Antwerp Bremen	80/- & 8 %.	48 fres. & 10 %.
Marseilles 1,000 kilos	48 fres. & 10 %.	48 fres. & 10 %.
Messina	69 fres. in full.	69 fres. in full.
Messina	67.20 fres. in full.	67.20 fres. in full.
Metelino	85.80 fres. in full.	85.80 fres. in full.
Montevideo per bag 60 kilos.	12200.	12200.
Mostaganem	76.80 fres. in full.	76.80 fres. in full.
Naples	64.80 fres. in full.	64.80 fres. in full.
New York per bag	50 ets. & 5 %.	50 ets. & 5 %.
New Orleans per bag	50 ets. & 5 %.	50 ets. & 5 %.
Odesa	79.80 fres. in full.	79.80 fres. in full.
Oran	74.40 fres. in full.	74.40 fres. in full.
Palermo	67.20 fres. in full.	67.20 fres. in full.
Patras	79.80 fres. in full.	79.80 fres. in full.
Penang via Trieste	66/- in full.	66/- in full.
Piræus	73.80 fres. in full.	73.80 fres. in full.
Port Said	76.80 fres. in full.	76.80 fres. in full.
Rangoon via Trieste	66/- in full.	66/- in full.
Rotterdam	47/- & 5 %.	40/- & 5 %.
Santander	72/- in full.	72/- in full.
San Sebastian	60 fres. in full.	60/- in full.
Sansoun	79.80 fres. in full.	79.80 fres. in full.
Salonica	73.80 fres. in full.	73.80 fres. in full.
Seville	67/- fres. in full.	67/- fres. in full.
Shanghai via Trieste	66/- in full.	66/- in full.
Singapore via Trieste	66/- in full.	66/- in full.
Smyrna	73.80 in full.	73.80 in full.
Southampton (opt.) Mail	45/- & 5 %.	40/- & 5 %.
Do cargoes	45/- & 5 %.	40/- & 5 %.
Stockholm	51/8 in full.	46/- in full.
Suez	76.80 fres. in full.	76.80 fres. in full.
Sulline	82.80 fres. in full.	82.80 fres. in full.
Tanger	79.80 fres. in full.	79.80 fres. in full.
Taragone	50 fres. in full.	50 fres. in full.
Trebizonde	79.80 fres. in full.	79.80 fres. in full.
Trieste	45/- & 5 %.	40/- & 5 %.
Tripoli	82.80 fres. in full.	82.80 fres. in full.
Tunis	74.40 fres. in full.	74.40 fres. in full.
Valencia	56 fres. in full.	56 fres. in full.
Valparaiso (options)	45/6 & 5 %.	45/6 & 5 %.
Varna	79.80 fres. in full.	79.80 fres. in full.
Venice	72 fres. in full.	72 fres. in full.
Vigo	60 fres. in full.	60 fres. in full.
Yokohama via Trieste	66/- in full.	66/- in full.
Alca Bar and	via New York 60/- & 2 1/2 %.	via New York 60/- & 2 1/2 %.
Capetown	" Southampton 40/- & 2 1/2 %.	" Southampton 40/- & 2 1/2 %.
	" Hamburg 40/- & 2 1/2 %.	" Hamburg 40/- & 2 1/2 %.
	" Liverpool 40/- & 2 1/2 %.	" Liverpool 40/- & 2 1/2 %.
Mosel Bay	via New York 60/- & 2 1/2 %.	via New York 60/- & 2 1/2 %.
	" Southampton 40/- & 2 1/2 %.	" Southampton 40/- & 2 1/2 %.
	" Hamburg 40/- & 2 1/2 %.	" Hamburg 40/- & 2 1/2 %.
	" Liverpool 41/3 & 2 1/2 %.	" Liverpool 41/3 & 2 1/2 %.
East London	via New York 60/- & 2 1/2 %.	via New York 60/- & 2 1/2 %.
	" Southampton 40/- & 2 1/2 %.	" Southampton 40/- & 2 1/2 %.
	" Hamburg 40/- & 2 1/2 %.	" Hamburg 40/- & 2 1/2 %.
	" Liverpool 41/3 & 2 1/2 %.	" Liverpool 41/3 & 2 1/2 %.
Durban	via New York 60/- & 2 1/2 %.	via New York 60/- & 2 1/2 %.
	" Southampton 40/- & 2 1/2 %.	" Southampton 40/- & 2 1/2 %.
	" Hamburg 40/- & 2 1/2 %.	" Hamburg 40/- & 2 1/2 %.
	" Liverpool 41/3 & 2 1/2 %.	" Liverpool 41/3 & 2 1/2 %.
Delagoa Bay	via New York 70/- & 2 1/2 %.	via New York 70/- & 2 1/2 %.
	" Southampton 45/- & 2 1/2 %.	" Southampton 45/- & 2 1/2 %.
	" Hamburg 40/- & 2 1/2 %.	" Hamburg 40/- & 2 1/2 %.
	" Liverpool 55/- & 2 1/2 %.	" Liverpool 55/- & 2 1/2 %.
Port Natal via	Southampton 40/- & 2 1/2 %.	Southampton 40/- & 2 1/2 %.

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

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Oct. 4	"Erlangen".	Bahia, Madeira, Leixões, Antwerp Rotterdam and Bre- men.
" 11	"Halle".	Bahia, Madeira, Leixões, Lisbon Antwerp and Bremen.

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PANAMA	...	15th "
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Ditto. Ditto. 2nd. "	586
Ditto. Ditto. 3rd. "	199
Through fares to Paris (return), 1st. class	1,139
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Ditto. Ditto. 3rd. "	34
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Date.	Steamer.	Destination.
Oct. 2	"Arlanza"	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg, & Southampton.
" 8	"Danube"	Santos, Montevideo & Buenos Aires.
" 9	"Amazon"	Bahia, Pernambuco, S. Vincent, Madeira, Lisbon, Leixões, Vigo, Cherbourg & South- ampton.
" 14	"Asturias"	Santos, Montevideo & Buenos Aires.
" 16	"Araguaya"	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg, & Southampton.
" 21	"Vauban"	M. Video & B. Ayres.
" 23	"Danube"	Bahia, Pernambuco, S. Vincent, Lisbon, Leixões, Vigo, Cher- bourg, & Southampton.
" 28	"Avon"	Santos, Montevideo & Buenos Aires.
" 30	"Asturias"	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg and Southampton.
Nov. 5	"Aragon"	Santos, Montevideo & Buenos Aires.
" 5	"Vauban"	Bahia, Madeira, Lisbon, Vigo, Cherbourg & Southampton.
" 11	"Arlanza"	Santos, Montevideo & Buenos Aires.
" 13	"Avon"	Bahia, Pernambuco, Madeira, Lisbon, Vigo, Cherbourg & Southampton.
" 19	"Amazon"	Santos, Montevideo & Bue- nos Aires.

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Rio de Janeiro

Mostly About Coffee

Weekly Supplement of "The Brazilian Review"

by

J. P. WILEMAN.

Rio de Janeiro, October 1st, 1912.

The market closed on Saturday with type No. 4 quoted (at Cia. Auxiliar) at \$5100 for December delivery. At New York Santos spot No. 7 closed at 15 5/8 cts and December options at 18.97 cts. and 86.50 fcs. at Havre.

The temperature last week fell again very low all along the coast from Rio southward, and inland at São Paulo and Minas. At São Carlos do Pinhal, Rio Claro, Monte Alto, Bragança, and S. Rita de Passa Quatro frost is reported to have fallen on the nights of 24th to 27th September. This coming on the top of the previous frost at the beginning of the month cannot fail to further prejudice the prospects of the growing crop.

It is remarkable how, allowing for difference of dates, meteorological conditions correspond with those of 1902.

The frost in 1902 was on a prolonged drought. (See «Brazilian Review», p.p. 543., 1902.) which continued to September as now.

Then, as now, the early flowering in August was followed by extremely cold weather, frost being reported on 3rd and 4th October at Limeira, Tatuihy, Botucutú and Piracicaba.

In some districts which are not known to have suffered from frost before, reduction of from 30 to 50 per cent. of the estimates of the growing crop is talked of, the impression growing steadily at Santos, where at first the frost was rather pooh-poohed, that the damage is serious.

In Santos the position is somewhat unusual not to say peculiar. Dealers or commissarios hold actually little coffee, all they could lay hands on having been sold during the last four weeks.

«Declared sales» which are always much under real sales, amount to 1,190,000 bags. Whilst Entries up to 27th September are 1,337,000 bags, of which a certain proportion are shipped direct by firms like Wille and Prado Chaves, and consequently do not really enter the market. The quantity of coffee in first hands does not probably exceed 600/700,000 bags. That this is so is confirmed by the change of sentiment generally, dealers now holding out for higher prices, and planters giving orders to their commissarios not to sell any more of their holdings, although in most instances the actual merchandise has been disposed of and cover is being taken by commissarios by buying futures.

As soon as the consuming markets reach the conviction that coffee is cheap at present prices the better for them and the market in general, as otherwise the demand will suddenly grow to proportions that will be difficult to satisfy without a further and perhaps big advance of prices.

For some time past entries have barely sufficed to maintain stocks, and when they begin to fail the trouble in the consuming markets will begin. It must be recollected that for some incomprehensible reason the belief that next crop would be a big one or even a bumper was very prevalent even amongst planters, who consequently on the advice of their commissarios remitted all they could

to take advantage of the good prices. With the frost, it is true, came a reaction, but a good deal had by that time been sent down. If, therefore, entries are still a good deal under last year's, it can only be concluded that the actual crop is really small and will not probably exceed 10,300,000 bags, i.e., 7,800,00 for Santos and 2,500,000 for Rio.

A feature that should tend to improve the quotation of No. 7 in option markets is that from March onwards delivery of Robusta coffee is prohibited on the New York Coffee Exchange. Arbuckles have taken up tenders of Robusta, and there is no object now in keeping the quotation down.

Lower duties at Rio and Minas have made it impossible for S. Paulo to compete for shipment of lowest grade coffees (escolha) to Northern ports of the Republic, where any rubbish seems good enough for their taste. A commission of commissarios lately waited on the Secretary of Finance of S. Paulo, proposing the following measures:—

1. That coffees sent overland to Rio shall be inspected at the Central Railway Station by a Treasury official.

2. That a minimum type or grade be adopted for shipment to Northern ports of the Republic.

3. That the «guias» for payment of the State tax of 9 per cent. shall be stamped at S. Paulo with the declaration «Café Baixo»—«or low grade coffee exported to National Ports subject to 5 francs duty only.»

4. That the guia for export of lower grades of the minimum type shall bear the inscription:—«Subject to 5 francs, plus 11 per cent. State tax.»

At present S. Paulo escolha pays 5 francs plus 20 per cent. State export duty, whilst Minas coffee pays only 3 francs and 8 1/2 per cent.

Minimum Temperature Centigrade, Previous Night.

	September 24th	25th	26th
S. Paulo, Observ. Central	4.5	4.5	5.4
Santos	13.2	13.3	12.8
Iguape	12.4	12.4	8.4
Campinas	7.7	7.7	7.6
Ribeirão Preto	9.5	9.5	6.0
S. Carlos do Pinhal	5.2	5.2	11.5
Tuabaté	9.5	16.4	8.7
Piracicaba	—	14.7	4.6
Agudos	13.2	15.0	14.0
Rio Claro	5.6	14.4	7.2
Brotas	5.4	12.8	5.6
Bragança	4.5	14.0	5.0
Franca	7.0	15.7	10.0
Avaré	6.8	—	10.0
Tatuihy	7.0	15.0	9.0
Igarapava	11.4	15.5	14.3
Itú	10.0	13.0	11.0

Faxina	5.0	15.0	9.5
Itararé	3.9	17.3	4.9

REMINISCENCES OF THE FROST OF 1902.

After a spell of extraordinarily hot dry weather, so long as to threaten a repetition of last year's drought, in consequence of a strong S.E. gale, accompanied by heavy rain, the temperature all along the coast and for a considerable distance inland fell suddenly, in some districts to under freezing point. From the interior of S. Paulo and Minas many telegrams have been received descriptive of the effects of the frost, some of which we hereby transcribe.

To the «Jornal do Commercio» from their correspondent at S. Paulo: «Frost has fallen all over the State causing much damage to the growing coffee crop. In some places the temperature fell to 3 degrees below freezing point and even more.»

To «A Noticia» from their correspondent at S. Paulo: «The cold has been intense both in this city and inland; in many districts the growing coffee crop has been severely injured by the frost. In the Belemzinho parish of this city the thermometer marked 2 degrees below freezing.»

The «estado de S. Paulo» of 20th August says: «Yesterday morning the first frost of the year fell, very close to this city, at Santo Amaro. Since Saturday the wind veering round from N.W. to S. got colder and colder and on Tuesday became almost unbearable. This was followed by rain that fell persistently all day, in consequence of which the temperature fell from 27 centigrade on Saturday to 0.5 C. registered by the thermometer at the Central Station yesterday (19th) morning.»

«O Pharol», of Juiz de Fora, in the State of Minas Geraes, writes on 21st inst.: «The cold was intense here during the night of 19th-20th and frost fell in several parts of the city. The thermometer marked 2 degrees below freezing.»

From the same district to «O Jornal do Commercio»: «The temperature fell tremendously, and there was frost in several districts of this city. The lowest point registered here is 4 C., but in more inland districts the temperature reached freezing point and even lower.»

From Affonso Penna in the State of Minas Geraes, Messrs. Ed. Araujo and Co. received the following: «The frost that fell yesterday is the severest ever experienced in this district and has nipped almost all the coffee trees.»

A later telegram to the «Jornal do Commercio» dated 20th August confirms the first.

A cable to the Associação Commercial from Santos states that market to be very excited in consequence of the reports of frost.

The «Gazette de Noticias» also published the following telegrams: «There was a heavy frost all over the interior yesterday which was repeated again to-day. Flowering much injured. Serious damage.» The following telegram was received from a planter at Piranginha, in Minas: «Intense frost; thermometer marked 3 degrees below freezing; the hoar frost was thick and has damaged both sugar and tobacco, whilst coffee has been destroyed. The damage is very great.» From Araraquara, Sarandy, Guataparã, Gloria, Descalvado, Floresta, S. José do Rio Pardo, Guariba, Conquista, Ribeirão Bonito, Cravinhos, Santa Cruz, Sertãozinho, Torrinha, Dobrada, Brodowsky, S. Carlos do Pinhal, Jardinópolis, Girivá, Mattão, Espírito Santo do Pinhal, S. Manoel, Santa Josefa, Brotas, Santa Ernestina, Jahú, Tambahu, Dois Corregos, Santa Cruz das Palmeiras, Rio Claro, Mogymirim, and Limieira similar telegrams have been received. It does not appear, so far, that the frost has done much injury, if any, to plantations in the States of Rio de Janeiro or Espírito Santo.

At the offices of the Paulista Railway, the following telegram was received from the General Manager at Jun-

diah: «From what I have seen and heard I believe the frost to be one of the most severe ever experienced in S. Paulo and to cover the whole coffee area of the State. The August flowering, which was a good one and just commencing to open after the late rains, is completely lost and the coming crop unquestionably seriously compromised.»

IN RESTRAINT OF TRADE.

The following from the «Wall Street Journal» applies «mutatis mutandis» equally to coffee:—

Let it be assumed, for the purpose of argument, that it is possible for the southern planters to form, through foreign financing, a hard and fast combination enabling them to hold, in defiance of the laws of supply and demand, all of the cotton grown in this country until such time as buyers are compelled to pay 15 cents a pound for it, or any other price, for there is no reason why it should not be pegged higher. Would such an association be considered a dangerous trust? Would our legislators and prosecuting attorneys, who foam at the mouth in their denunciation of the iniquities of the steel or oil trust, consider that this corner of one of the necessities of life was a «combination in restraint of trade?»

It is rightly improbable that such a plan could be successfully carried out. The undertaking is too gigantic, the area of production too widespread, and lenders of money, do not care for so dangerous a gamble. But this is not because there is any unwillingness on the part of the growers, or that any interference on the part of the authorities is apprehended. Already in this country there are hundreds of growers' associations which fix prices absolutely and dominate local markets completely. If you wish to buy, in quantities, lemons, oranges, prunes, fancy apples, hops or any one of a score of other commodities, you must negotiate with the dominating combines and pay the prices they demand. But these, although organised exclusively for the purpose of fixing prices, are not «combinations in restraint of trade»—in the view of our astigmatic lawmakers and law interpreters.

There are times when it is difficult to discover exactly where the line is drawn. The Kentucky tobacco crops and those of other states, are held, sometimes during an entire season, until a satisfactory price is wrung from the manufacturers. When the manufacturers, who have been forced to pay combination prices for their raw material, attempt if it were proper, it would be perfectly proper for all the growers of meat in this country to pool their livestock, selling only at their own figures. But when the packers propose to hold their product in cold storage for an available market they become candidates for jail. What is the difference? Are only first hands given immunity from the laws which prohibit «combinations in restraint of trade?»

Congressman Stanley, who has fulminated so dramatically over the misdeeds of the Steel Trust, and who has held up his hands in pious horror at dinners where prices were discussed, was sent to Congress by the votes of men who fix arbitrarily the selling price of dark tobacco and who have been known, on occasions, to enforce their authority at the muzzle of the shot gun. California, and there is no state more noisy in «busting the trusts» produces no important crop that is not pooled for the avowed purpose of sustaining prices. It would be a crime to pool copper or coal for a price, but there would be nothing wrong in pooling potatoes for the same purpose.

It is to be presumed that those who declaim against the trusts know where the line should be drawn. They must draw it in their own minds somewhere, but so far they have failed to disclose their mental process of differentiation.

The Defence of Rubber

CALL FOR TENDERS

For Establishment of Coal and Oil Depôts in the Valley of the Amazon.

BY ORDER of the Minister of Agriculture, Industry and Commerce, I hereby make known that on 30th December next Tenders will be received at the Offices of this Superintendency in Rio de Janeiro for the establishment of Coal and Oil Depôts for supply to any steamships requiring same plying on the Amazon rivers, in accordance with Arts. 64 to 74, Chap. III. of the Regulations comprised in Decree 9,521 of 17 April, 1912.

The process for realisation and decision of tenders shall be in accordance with the conditions subjoined:—

1.

All Tenders must comply exactly with the dispositions of said Articles, which are to the following effect:—

Art. 64.—Coaling stations for supply of steamers on the Amazon rivers shall be erected at the following points, and others which experience may show to be advisable:—Belém do Pará, Cameta', Breves, Chaves, Mazagão, Gurupa, Souzel, Prainha, Santarem, Ponta Nova, Brasileira, Obidos, Parintins, Itacoatiara, Manáos, Caraveiro, Moreira, Santa Isabel do Rio Negro, Carmo do Rio Branco, Caracarahy, Boca do Canumã, Baetas, Boca do Rio Machado, Boca do Purús, Campina, Nova Oliúda, Canutama, Cachoeira de Hyntananam, Boca do Paulhny, Boca do Acre, Rio Branco, Senna Madureira, Coary, Tefé, Boca do Juruá, Juruapoca, Marahy, Boca do Taraucá, Cruzeiro do Sul, Boca do Jutahy, S. Paulo de Oliveira, Benjamin Constant and Santo Antonio de Maripi.

Art. 65.—The deposits shall be floating, and easily moved from one place to another in accordance with the requirements of navigation, and their tonnage shall be proportioned to the movement of steamers during each season on the respective rivers; they shall, moreover, be furnished with modern appliances for coaling and moving the coal with least possible amount of dust and as rapidly as possible.

Art. 66.—At the points where experience shows they are requisite, reservoirs of oil fuel shall be erected if necessary on the same vessels employed as coaling stations or on separate barges.

Art. 67.—The establishment of coaling stations and the coal for same shall be contracted by public tender by the Ministry of Agriculture.

Art. 68.—The barges or vessels for the depôts, as also the coal for same, shall be free of all import duties and registration fees.

Clearance at the Customs shall be granted on petition to the Ministry of Agriculture in advance for each separate cargo of coal.

Art. 69.—No coal thus imported may be sold except for the river navigation service.

Art. 70.—The prices at which coal may be sold to steamers shall be in accordance with schedules duly approved by the Minister, and unalterable during the year except in case of force majeure at judgment of Government.

Art. 71.—The contractor shall be exempt from payment of State or Municipal taxes of any kind, such services being considered of public federal character.

Art. 72.—In places where there are no Government coaling stations, the contractor shall have the preference for supplying coal from his own depot for use of ships of war at the same prices as to private owned steamers.

Art. 73.—In case of necessity and on the demand of the Government, the contractors shall put at its disposition all the deposits in their possession, payment for which shall be made immediately after for all or part of the coal delivered and afterwards of whatever deposits destroyed together with the sum corresponding to suspension of profits for the period during which business was interrupted calculated at the rate of the corresponding period of the year before.

Art. 74.—Competition shall turn on the date of installation of said deposits and the terms of reversion to the Union and the price at which the coal will be sold during the first year.

2.

Of the Depôts mentioned in Art. 64, the following shall be established at once:—Belém do Pará, Santarem, Itacoatiará, Manáos, Carveiro, Tefé, Boca do Jutahy, Boca do Aripuarão, Porto Velho, Campina, Labrea, Boca do Acre, Juruapoca, Marary, and Boca do Tarauca, and the remainder within the period of five years and in accordance with Government stipulations as to the respective locality in which each depôt is to be established during the year following.

3.

The choice of Tenders shall obey the following prescriptions:—

(a) Before any Tender is taken into consideration the Examining Committee shall first satisfy themselves with regard to the responsibility of the party tendering.

(b) Within three days of receipt of tenders a declaration shall be published in the «Diário Oficial» (Official Gazette) of the names of the parties tendering whose responsibility is judged acceptable.

(c) On the second working day following the publication of the aforesaid declaration and at the hour fixed therein, the tenders previously determined to offer satisfactory guarantee of responsibility shall be opened and read in the presence of the parties interested as also of any others who may desire to assist at this formality.

(d) Each tenderer or his representative shall initial all the other tenders as also the Examining Committee.

(e) The tenders of parties that do not satisfy the conditions of responsibility shall remain unopened and be returned to the parties interested immediately after publication of the declaration referred to in Clause «b».

(f) Should no question be raised as regards the responsibility of any tenderer, tenders may be opened and read on the day of receipt of same.

(g) Before any decision with regard to the acceptance of tenders is arrived at, they shall be published verbatim in the «Diário Oficial» (Official Gazette).

(h) The following tenders shall be excluded, even should the responsibility of the tenderers have proved satisfactory:—

I. All tenders not in accordance with the conditions stipulated in the above cited Articles of the Regulations of 17 April, 1912, or of the present Call for Tenders.

II. All tenders determining a period under six and in excess of eighteen months, counting from date of signature of the respective contract for establishment of the depôts specified in Clause 2.

(i) Those Tenders shall have the preference that within the limits above-mentioned, stipulate least time for the establishment of the Depôts specified in Clause 2 and for the reversion to the Union of same and the lowest price of fuel for sale during the year.

(j) In case of equality between conditions of two tenders as regards two of the above-mentioned conditions of preference, the contract shall be awarded to the party offering the greater advantage as regards the third above-mentioned condition, and in case of neither agreeing to any of them, the contract shall be awarded to the party that, within the period stipulated in No. 12, II., letter «b», and of the maximum term of 90 years for reversion, offers the most advantageous prices for sale of fuel.

4.

Certificates and references proving the responsibility of tenderers shall be presented together with the tenders.

themselves, but under separate covers, duly closed and sealed, with the name of the respective tenders inscribed on each.

5.

Tenders must be duly stamped and legalised and enclosed in sealed envelopes bearing the name of the party presenting same.

The rates and prices for supply of fuel during the first year referred to in Art. 74 of the Regulations shall be written in full and also in numerals without erasures or amendments.

6.

Tenders shall deposit at the Treasury up to 28th December or at the Delegacy of same in London up to 29th November, surety to value of twenty contos of reis (20,000\$000) as guarantee of signature of the contract.

For execution of the contract the surety shall be raised to sixty contos of reis (60,000\$000).

The certificate of deposit in surety of signature of contract must be accompanied by the proofs of responsibility referred to in Clause 4. Failure to present the latter will imply exclusion of the respective tender as determined in Letter (c), Clause 3.

7.

The surety referred to in part 1 of Clause 6 will be forfeited in case of non-signature of the respective contract within 15 days of publication in the «Diário Oficial» of a summons to that effect.

8.

The contractor who fails to effect all the deposits stipulated in Clause 2 of this Call for Tenders by the date fixed shall be liable to a fine of 500\$000 (500 milreis) for each day in retard up to 30 days; that of 1,000\$000 (one conto of reis) for each day in retard from 30 to 60 days; and of 2,000\$000 (two contos of reis) for each day in retard from 60 days to 90 days. On expiration of the last-mentioned period the contract will be considered rescinded and the surety, referred to in Clause 6, as forfeited by the contractors, who, moreover, shall be obliged to make restitution of the value of the duties on all materials imported duty free under Art. 68 of the Regulations of 17th April.

9.

Any reduction of the surety entailed by fines applicable under Clause 8, or of the fines of 500\$000 to 5,000\$000 applicable to the contractor for infractions of Arts. 69 to 70 of the Regulations, shall be made good within a period of 30 days.

10.

At the date fixed for reversion to the Union, for which no indemnity can be claimed by the contractor, with exception of that for the stock of fuel (coal and oil) existing at the different depots, estimated at prices fixed in the respective approved schedule, all the depots and equipments and fixtures employed by the contractor must be in perfect state of preservation.

Rio de Janeiro, 23rd September, 1912.

(Signed) RAYMUNDO PEREIRA DA SILVA.

Superintendent.

CALL FOR TENDERS

For Establishment of Factories for Manufacture of Rubber and for Improvement of same.

NOTICE of the Minister of Agriculture of 26th September, 1912, addressed to the Superintendent of the «Defence of Rubber.»

In attendance to representations made to me by parties interested in the Establishment of Factories for Improvement of Rubber and manufacture of same, I hereby authorise you to extend the time for presentation of tenders and substitute J, n. 2, Clause 2, of the original Notice for the following:—

In case of tenders being identical as to time, preference as regards factories for the improvement of the raw material shall be given to that specifying the lowest price for washing and treatment of same, and as regards manufactures to the plans and specifications promising the greatest diversity of products.

In no case may the price of sale of said products to Government, provided for in Art. 23, Letter d, of the Regulations of 17th April, 1912, exceed the value of similar articles imported from abroad c.i.f. at the Brazilian ports at which delivery is to be effected.

By Order of the Minister of Agriculture, I hereby make known that on 30th November next Tenders will be received at this Superintendency in the City of Rio de Janeiro for establishment of factories for Manufacture of Rubber and for Improvement of same in accordance with Arts. 23 to 25, solo cap, Letter II, of the Regulations approved by decree 9521 of 17 April, 1912.

The process for realisation of the Tenders shall be as follows:—

1.

All tenders must conform precisely with the dispositions of the herewith cited Articles:—

Art. 23.—To the first factory for refination of Seringa Rubber established at each of the cities of Belém and Manaus, and of Manicoba and Mangabeira Rubber in each of the States of Piauí, Ceará, Rio Grande do Norte, Pernambuco, Bahia, Minas Geraes, and S. Paulo, as also to the first factory for manufacture of rubber goods established at Belém, Manaus, Recife, Bahia, and Rio de Janeiro, the following premiums shall be conceded:—

(a) Not exceeding 100,000\$ (milreis) payable in cash to factories for refining Seringa rubber.

—Not exceeding 100,000\$ (milreis) payable in cash for refining of Manicoba and Mangabeira.

—Not exceeding 500,000\$ (milreis) for manufacture of rubber goods.

(b) Exemption from import duties and registration dues in the form and processes described in Arts. 3 and 9 conjointly, for all materials, machinery, implements, of the factory, as also all chemicals, textiles and other materials such as coal and oil, indispensable for the working and maintenance of the factory, for a period not exceeding two years.

(c) The right of expropriation for public utility, in the form established by law, of land and improvements on same belonging to private persons, if necessary and appropriate for the equipment of factories and their dependencies.

(d) Preference by Government for purchase of articles used by the Army, Navy, and Public Services, if manufactured by said factories in a form to compete as regards quality with those of foreign manufacture. A contract shall be entered into with each factory separately for the supply of goods classed as 1st class at the Expositions treated of in Art. 95.

(e) Exemption from all Municipal and State taxes for the period mentioned in par. (b), those factories being regarded as engaged in the services of the Federal Government.

Art. 24.—To acquire a title to these favours, the manufacturer or company proposing to mount one or more factories will be subject to the following conditions and formulas:—

1. A petition must be addressed to the Minister of Agriculture accompanied by the following documents:—

(a) A general and detailed plan of the factory;

(b) A schedule of the cost of same;

(c) A descriptive report showing the estimated output of each factory, the goods proposed to be manufactured, the lowest price to be charged for the washing and refining of rubber for export of a uniform and superior type for each quality, as also all other information to enable Government to form a clear and precise opinion of the importance of the proposed factory.

(d) Certificates and references establishing the standing and responsibility, professional and financial, of the petitioner.

2nd. A reversionary clause shall be inserted in the respective contract with the Ministry of Agriculture to take effect at the close of the Agreement.

3rd. The official charged with inspection shall have access to the works during construction, in order to verify the real cost of the first installation and the premium fixed, which in any case shall not be less than one-fourth part of the cost, so long as it does not exceed the maximum determined in Clause (a) of Art. 23. Access shall also be allowed to the installation after its inauguration in order that the inspecting official may, whenever he thinks fit, determine whether the materials imported free of duty are effectively and exclusively employed in the factory.

4. An annual statistical statement shall be forwarded through the Inspector to the Ministry showing:—

(a) The quantity, quality, and origin of the rubber employed.

(b) The species, quantity, and value despatched by the factory both for internal consumption and export.

(c) The number and the nationality of the operatives employed during the year with their respective emoluments.

Art. 25.—The money premium shall be payable immediately after the factory has been inaugurated, at the Federal Treasury or branch of same of the State in which it is situated on authorisation of the Minister of Agriculture.

2.

The choice of Tenders will obey the following principles:—

(a) Before any Tender is taken into consideration the Examining Committee shall first satisfy themselves with regard to the responsibility of the party tendering.

(b) Within three days of receipt of tenders a declaration shall be published in the «Diário Oficial» (Official Gazette) of the names of the parties tendering whose responsibility is judged acceptable.

(c) On the second working day following the publication of the aforesaid declaration and at the hour fixed therein, the tenders previously determined to offer satisfactory guarantee of responsibility shall be opened and read in the presence of the parties interested as also of any others who may desire to assist at this formality.

(d) Each tenderer or his representative shall initial all the other tenders as also the Examining Committee.

(e) The tenders of parties that do not satisfy the conditions of responsibility shall remain unopened and be returned to the parties interested immediately after publication of the declaration referred to in Clause (b).

(f) Should no question be raised as regards the responsibility of any tenderer, tenders may be opened and read on the day of receipt of same.

(g) Before any decision with regard to the acceptance of tenders is arrived at, they shall be published verbatim in the «Diário Oficial» (Official Gazette).

(h) The following tenders shall be excluded, even should the responsibility of the tenderers have proved satisfactory:—

I. Such tenders as are not in accordance on any point whatsoever with the conditions transcribed from the Regulations of 17th April, 1912, or with the stipulations of this Call for Tenders.

II. Such tenders as determine periods of not less than twelve months or over thirty-six for opening the factories for manufacture of rubber and less than twelve or over twenty-four month in case of factories for improvement of raw material.

(i) For construction and equipment of factories for manufacture and those for improvement of rubber, preference will be given to the tenders fixing the smallest period, within the limits aforesaid, for final inauguration of the factory.

(j) In case of Tenders being identical as to time, preference as regards factories for the improvement of the raw material shall be given to the lowest price for washing and treatment, for working and improvement, and as regards manufactures to the plans and specifications promising the greatest diversity of products.

§ In no case may the price of sale of said products to Government, provided for in Art. 23, Letter d, of the Regulations of 17th April, 1912, exceed the value of similar articles imported from abroad c.i.f. at the Brazilian ports at which delivery is to be effected.

(k) Should there be a fresh tie on these points, preference will be given to the tender offering the largest amount of capital for foundation of the factory or mill, to be determined in view of the plans, estimates, and reports

referred to in letters a, b, and c, Clause No. 1 of Art. 24 of the Regulations of 17th April, 1912.

3.

The certificates and references as regards the standing of tenderers (Art. 24, Condition No. 1, Letter d) shall be presented conjointly with the respective tenders, but under separate covers duly closed and sealed, and with the name of the person presenting same inscribed thereon.

4.

The tenders or requisitions and documents referred to in letters a, b, and c, Condition 1, of Art. 24, all duly stamped and legalised, must be also presented under covers duly closed and sealed, with the name of the tenderer inscribed thereon.

All dates and prices for washing and improvement of rubber and the percentages referred to in paragraph of Letter (j) (Clause 2) and for the capital referred to in Letter (k) shall be stated in full as also in numerals.

5.

Tenderers shall deposit at the National Treasury or at the Delegacy of same in London up to 30th October security to value of twenty contos (20:000\$000) or of ten contos of reis (10:000\$000) as guarantee of the contract for the manufactory of goods or that for improvement of raw rubber respectively being duly signed.

In guarantee of the execution of said contract the aforementioned security shall be raised to one hundred contos of reis (100:000\$000) in case of factories for manufacture and improvement of Seringa rubber, and to thirty contos of reis (30:000\$000) for factories for improvement of Mangabeira rubber. The certificates proving deposits in guarantee of the signature of the contracts having been effected must accompany the certificate proving the standing of the tenderer as described in Clause 3.

Failure to supply these documents will imply the exclusion of the tenderer as provided under Letter e of Clause 2.

6.

The security referred to in first part of Clause 5 shall be forfeit should the tenderer fail to sign the respective contract once adjudicated, within the period of 15 days from notice being published in the «Diário Oficial» to that effect.

7.

The contractor who fails on the day fixed in the contract to finally inaugurate the respective factory, saving «force majeure» determinable at judgment of Government, shall be liable to a fine of one conto of reis (1:000\$000) for each day in excess up to 30 days; that of two contos of reis (2:000\$000) for each day in excess from 30 days to 60 days; and three contos of reis (3:000\$000) for each day from 60 to 90 days, and after which the contract will be considered rescinded and the contractor forfeit the surety mentioned in second part of Clause 5, being moreover obliged to restitute the value of all duties on materials imported under the exemptions specified in Letter b, Art. 23, of Regulations of 17th April, 1912.

8.

The term for reversion referred to under Condition 2 of Art. 24 of said Regulations shall be 90 years, counting from signature of contract, for both factories for manufacture and mills for improvement of rubber.

9.

On the date fixed for reversion, the factories and mills must possess their complete equipment, inclusive of buildings and accessories, all in perfect state of preservation.

10.

The sureties referred to in Part 2 of Clause 5 shall be repaid to the contractors immediately after inauguration of the factories or mills.

In compliance with the above mentioned notice, the date of 30th December next is hereby fixed for receiving tenders referred to in this Call for Tenders.

Rio de Janeiro, 27th September, 1912.

(Signed) RAYMUNDO PEREIRA DA SILVA.

Superintendent.