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IMMIGRANT LABORERS.

The "Club da Lavoura" of Taubaté, province of São Paulo, has been studying the question of employing immigrants in the place of slave laborers, and has arrived at the sage conclusion that the effort has thus far resulted in failure, that it is a grievous burden upon the public treasury, and that it does not meet the exigencies of the present phase of the labor question. A committee appointed by the club to study the question concludes that "The substitution of slave labor by foreign immigrants is thrown completely into confusion, and that twenty years of painful experience has made us recognize that foreign emigration to Brazil has been an abyss for public moneys, because the heaviest and perhaps the most unfruitful item in our budgets has been "immigration and colonization." And for this there have been imposed the heaviest imposts upon agriculture and commerce, whose only results have been the scandalous waste of the public moneys and the most bare-faced patronage for displaying abroad a vitality which we do not possess, although nature has bestowed upon us riches of unqualified value."

With so just a cause for complaint it is a matter for deep regret that the planters of Taubaté have gone so far astray both in their determination of the cause, and in their conclusions. They are perfectly right in condemning the excessive appropriations of public money in behalf of "immigration and colonization, " and they are equally right in denouncing the many questionable uses to which that money has been put. But does that warrant the conclusion that there is something inherently wrong in immigration, and that the substitution of the slave by free immigrant is a mistaken quest? Can any logical conclusion against foreign immigration be drawn from any one colonization enterprise which has thus far been attempted in Brazil, outside of the three southern provinces? On the contrary, may we not conclude from the misuse of appropri ations, and the vicious policy pursued both in the acquirement of colonists and in their after treatment, that all the evils and burdens are owing rather to the system employed than to the legitimate enterprise itself?

No arguments are necessary to prove to our Paulista friends that great good has grown out of this one agency all through the world. It has been a source of incalculable wealth and prosperity to the United States, to Canada, to Australia, to the Platine republics, in fact to every country where its course has been unchecked and unrestricted. It has led to the settlement of vast tracts of uncultivated, uninhabited lands, to the building up of cities, to the creation of railways, canals and other agencies of substantial development, and to the formation of numberless communities who willingly take upon themselves, the responsibilities and burdens of the new government and who in good time become its staunchest defenders. All these results spring naturally from immigration, and when they do not appear we must look for the cause in the artificial check and restrictions imposed by the government,

though immigration may not produce pre cisely the same results in all countries, there can be no sweeping exception to the rule that its results are, in the main, beneficial and salutary.

Three of the prime causes of all the immigration failures in this country are jealousy, intolerance, and slavery. Under such adverse influences no immigration or colonization enterprise could possibly prosper. Through the operations of the first the foreign immigrant has been denied equal political rights, he has been shut out from public position and advancement, and he has been made to feel at every step that his coming was permitted rather than welcomed, and that his service was for the sole benefit of the Brazilian people rather than for the improvement of his own social and political position. In every sense of the term he has been made to feel that his position was an inferior one, and that it was the design of the country to keep it so. This feeling may not have been warranted in all cases, but one needs only to look over the special laws enacted for the government of colonists, and upon the unjust treatment to which they have been again and again subjected, to find full warrant for it.

Under the operations of the second-and it is one of very great importance to the emigrant classes of northern Europe-the religious beliefs of the foreigner have been largely restricted and his social status has been made insecure and unsatisfactory. It matters not what his religious belief may be, or how erroneous it may be deemed by others; to him it is sacred, and above all other considerations. Such people have often sacrificed home, country, even their lives, for the sake of their religion-thus placing it above every other relation and circumstance of life. They feel it to be a matter between themselves and their Creator, a matter with which no law, nor government, nor social institution has any right to meddle. With such a feeling-and the lower the station in life the stronger and deeper is the sentiment-it could not be otherwise than that these people would be repelled from Brazil. Theoretically, there is and has been religious toleration here; but practically it has been toleration only in name. The toleration which permits other religions only under humiliating restrictions, which shuts them out from positions of public trust, which fails to punish acts of oppression and violence, and which denies legal status to their acts, is certainly not the toleration which the North European seeks, and which he demands. The one ecclesiastical decision in this country some years ago which permitted an apostate colonist to renounce his Protestant wife and to marry a Catholic woman, on the ground that the church does not recognize the validity of Protestant marriages, did incalculable harm to the best phase of European immigration-and justly so! In Rio Grande to-day there are hundreds of families whose legal standing is doubtful through what the law terms irregular or illegal marriages. The good faith of the contracting parties is unquestioned; rather than upon the institution itself. Al- the fault lies solely with the wretched sys-

tem which was adopted to meet the demands of non-Catholic colonists, without giving too great an offense to the church. This intolerance of religions other than that established by law is a serious obstacle in the way of free immigration.

Under the operations of the third cause for the failure of immigration-that of slavery-there has been more than sufficient reason for the results which the Taubaté planters lament. Out of this institution the world over has grown so many evils and abuses, not only with relation to the slaves themselves, but to almost every social and economic institution with which it has been brought in contact, that it could not be otherwise than an insuperable obstacle in the way of free immigrant labor. The slave and the immigrant laborer can not work side by side except under conditions highly disadvantageous to the latter. Where slavery exists there can be no just treatment of the free laborer. The work of his hands is degraded because it is the work of slaves, and his condition, treatment, and future are therefore but a step removed from those of the bondsmen. The proof of all this can be found within the province of São Paulo, in the still existing law regulating and enforcing contracts, in the former treatment of colonists, and in the treatment still accorded them. The sentiment regarding them is still further illustrated in the remedies advocated by the Taubaté club, in which compulsory measures are advocated for compel-ling the idle classes of the country to work. It would even have the persistent idler whipped, and driven to his work like a refractory slave.

With such obstacles in the way, and with such sentiments to guide and govern it, is it strange that immigration to Brazil has not prospered? When there are so many countries granting more and better privileges to which the emigrant can go, is it strange that he either does not come to Brazil, or is greatly dissatisfied when he does come? Our Taubaté friends should not deceive themselves in this matter; for it is only through a just appreciation of this question that the evils which afflict it can be eradicated. They should understand that new legislation without a radical reform in the old will not afford a remedy; and they should then understand that all these measures must be supplemented by still another change in the unwritten laws of society itself. There must be no degradation attached to manual labor, and no restrictions upon the laborer. There must be perfect equality before the law, and a just estimate of every man's worth independent of his avocation.

THE import of coffee into the United States in 1879 80 amounted in value to \$60,360,769 while in 1870-71 it was only \$30,992,869.

THE demand for laborers in the United States is so great that the unusual influx of immigrants meets only a part of the demand. The superin-tendent of the immigrants labor bureau at Castle Garden, New York, says that he could find employment for 500 servants a day, if he had them.
During the first six months of the year the bureau
sent off 19,000 men and 5,000 women to fill applications for laborers from different parts of the
country, and the applications are still covering in country, and the applications are still coming in.

#### THE OESTE DE MINAS RAILWAY.

At the invitation of the chief engineer of the "Oeste de Minas" railway, Dr. Joaquim M. R. de Lisbôa, the late Col. W. Milnor Roberts visited that line during the first days of July last, while on his way to the Rio das Velhas, for the purpose of examining the construction of the road and reporting upon the adaptability of its gauge to the requirements of this country. The following letter to Dr. Lisbôa relative to this road, has just been published by the company in connection with various notes and opinions upon the line:

BARROSO, July 3, 1881.

Mr. J. M. R. Lisbôa, C. E.,

Dear Sir:—Yesterday afternoon I had the pleasure to meet your chief of traffic, Snr. Dr. Paulo Freitas, at Sitio station, who took charge of us, placed us comfortably on the train of your narrow gauge line and brought us in less than two hours to this place, where we were kindly welcomed and hospitably entertained by himself and Mrs. Freitas.

Understanding that you are expected here in a few days, I desire to leave this note for you, stating briefly my impressions of your 30-inch gauge railway, now in operation from Sitio to Barroso, and soon to be opened to S. João d'El-Rei, 100 kilometers from Sitio

We were accompanied by my friends Professor Derby and Sr. Washington d'Agiar, attached to our commission, and also by Mr. Paist, an American recently arrived from the Baldwin Locomotive Works, who desired to see the working of the locomotive on this 30-inch gauge track. He is very much pleased with its performance.

We rode most of the way on the engine, some in front and some in the cab, and I had an excellent opportunity of seeing the road, its location and construction, and also to note the behavior of the locomotive and train.

We travelled at the rate of 30 kilometers per hour, making the 49 kilometers including stops, in less than two hours. The line—as I expected to find—abounds with strong curves, which, in fact, are the chief means of economizing the cost of the construction, by fitting it to the contours of the country. I was particularly struck with the ease and entire absence of side-jolting with which the engine and cars traversed the track around these curves.

The grade lines, with a maximum of 2 per cent., and the curves are laid with remarkable precision throughout the 49 kilometers, and the entire track, without exception, is in first-rate order and exhibits unmistakeable evidence of experienced and careful management. (\*)

The bridges, with stone abutments and trussed-timber superstructures, are amply strong and present a very neat appearance.

The culverts, so far I could see them, appear to be substantial and of sufficient capacity.

All the works appear to have been judiciously and economically planned; at the same time they are appropriate to the purposes for which they are designed.

The passenger cars are strong and neat, with sixteen separate comfortable seats in each. When, hereafter, the number of the passengers becomes materially greater, the holding capacity of these cars can be nearly doubled by introducing omnibus side-seats in place of the present turning seats.

I am satisfied also, that all of the cars passenger and others—can, if desired, be made one foot wider with perfect safety.

It is quite clear to me, that this narrowgauge track (2 it. 6) as an engineering work, is a complete success; and I have no doubt that the future business and moderate cost of running, under good management, will prove it to be a success in all respects.

I learn from Dr. Paulo Freitas that the whole cost, including stations, buldings, locomotives and cars, is only about 18 contos per kilometer; yet, much of the way, the line is located through a hilly, difficult region.

I am now more firmly than ever convinced that the introduction of narrow-gauge railways no wider than 30 inches—the gauge of your Oeste de Minas line — will in many parts of Brazil prove to be the most advantageous for the people and the government, as feeders for main, trunk railways, and also as local lines running to ports on the coast.

We have already in the United States a successful passenger and freight railway of 2 feet gauge. Such railways are of course not designed for great thoroughfares, or grand trunk lines; but they are fitting and economical adjuncts of traffic movements in their appropriate places.

My impression is, that when time shall have established the success of this narrow-gauge line, and when its practical merits shall become generally known and understood, it will be the fore-runner of others, of no wider gauge, in many other places where there is no sufficient traffic to warrant the construction of costly lines.

Why should the people, anywhere, be saddled with a railway costing 60 to 80 contos or more per kilometer, when the business they have to offer will not pay the interest and the running expenses, and profit?

Even supposing it might, in some localities, cost 30 -contos per kilometer, what is that compared to 60 or 80 contos or more, with much greater running expenses in carrying only a light traffic?

I sincerely hope that the result upon this line will exceed your anticipations.

With the kindest regards, I have the honour to remain,

or to remain,

Your friend and obedient servant.

W. MILNOR ROBERTS.

From the Diario de Santos, August 14.

#### COFFEE PROPAGANDA.

In our last review we pointed out the fitness of a competent representation of our province at the Rio coffee exposition where the representatives should ventilate not only the restricted coffee question but also all those referring to the prosperity of this culture, such as the question of railway tariffs, of export duties, of the substitution of agricultural labor and the measures necessary for the practical amplification of the rural credit system.

Let us now, in a few rough sketches and as far as is in our power, examine some points of these questions.

The question of railway tariffs has been much discussed lately in the press, and though at times partiality has been transparent, yet the proofs furnished demonstrate the necessity of reform. A railway tariff which is to satisfy all legitimate exigencies, must be not only clear and convenient for the public but also moderate and, principally, well proportioned or equitable.

To accomplish a work of this kind it is, therefore, necessary that all the interested elements assist in its organization. If, as has been done until now, it is left to some fiscal employees, conjointly with the administration of the railways, to manufacture the tariffs, it will infallibly happen that the former, disinterested and badly versed in the matter, will leave its organization to the latter who will always make it according to their liking and convenience; the result

will be certain excentricities like those pointed out some days ago by one of the principal papers of our province, when for the transport on 272 kilometers of railway, from Santos to Piracicaba, 729\$920 was paid on 1627 kilos of nitric acid, whose prime cost and transport by land and water from Germany to this port amounted to only 484\$040. The same disproportion exists with reference to a great number of other articles, chiefly salt, an article of prime necessity.

It must also be considered that a tariff should not remain permanent; the rates on the various articles should be periodically revised so that it may not happen, as it has done until now, that coffee and cotton pay always the same freight although the intrinsic value varies from 6\$000 to 14\$000 per arroba for the former and from 5\$000 to 30\$000 for the latter.

To establish a rational tariff it seems to us necessary that all the interested parties, which are the fiscal, the administration of the railways, and the public, should cooperate, represented by delegates from commerce, industry and agriculture.

The fiscal, conjointly with the respective administrations, must state approximately the amount necessary for the dividend to the shareholders and for the expenses. The delegate, conjointly with the administrators, basing their calculation on the statistics of the previous traffic, must organize the tariff in which each category of merchandise is taxed according to its intrinsic value and the conveniences or necessities of consumption. In the adjustment of the sums necessary for the dividends the government must take into consideration that when the railways had not yet a safe future the shareholder had a right to a high dividend; to-day, when the capital of the same is perfectly guaranteed the interest must be more moderate; and we are certain that in the face of these considerations in favor of our agriculture the S. Paulo shareholders will not shrink from the necessary sacrifices. From the capital required for expenses there must be eliminated what is not called for by neces sity.

In the adjustment of the tariff, for the transport of merchandise as well as passengers, the administrations of the railways should avail of their observations with reference to the expenses of locomotion and transfer; this combined with the indications from the delegates of the public, respecting the transport of passengers as well as the position of each class of merchandise of import and export in the goods tariff, will unite in itself all the elements for the production of a work which will be practical and satisfactory to all.

In the list of the competition which will be established during the next ten years between the various coffee-producing counries, our position will be definitely strengthened under the condition of all the elements with the fate of which the prosperity of coffee-culture is interwoven, if every one in his sphere would help to diminish the cost of production.

The tariffs, the origin of which dates from the epoch when the general prosperity admitted of certain liberty, are susceptible of retorm, in essence as well as in application, reductions having to be made which are absolutely necessary for the upholding of agriculture.

THE export of cotton piece goods from Great Britain to Brazil during the six months ending June 30 amounted to 91,670,300 yards, against 114,155,200 in the corresponding six months of 1880. The total export from Great Britain to all countries, however, shows a large increase. As this trade covers an important and highly necessary class of goods, this falling off in the export to Brazil would indicate the existence of some depressing cause for a decreasing consumption.

#### THE FRUIT TRADE AT NEW ORLEANS.

The New Orleans Times says that the last steamer of the Mediterranean fleet having come in and discharged her cargo, it is now possible to give some details of the season's business.

There were sixteen steamships bringing each an average of 20,000 boxes of oranges and lemons, making a total of 320,000 boxes by steamers, added to what came by sail, footing up a grand total of 340,000 boxes.

The receipts the year before were six steamers and three sailing ships, bringing about 140,000 boxes, so that the present year's receipts show an increase of 200,000 boxes, while the parties conducting the business expect for the coming season, which will open about Nov. 1, a further increase of 250,000 boxes,

In addition to these oranges and lemons, which are all from Italian ports, there are considerable receipts of Spanish fruits from Malaga and Almeria.

—Commercial Enguire.

The above item is full of valuable sugestions, which should not be lost in Brazil. The United States consumes great quantities of tropical fruits, the cheap and quick railroad transportation permitting their shipment into all the distant interior localities of the country. At moderate prices the consumption of tropical fruits would be incalculable. If, therefore, it is possible to carry on so large a trade between New Orleans and Mediterranean ports in these products, and that too at a profit to all parties concerned, why is it not possible that Brazil should enjoy some of the benefits growing out of it. This country enjoys the advantage of producing spontaneously some of the choicest of fruits, and she enjoys at the same time the great advantage of nearness to the market. If it is possible to ship 340,000 boxes of oranges from Italy to New Orleans in one season, can not Brazil do as well? Is it not worth the effort to build up a trade in these products so that the trade of the country may be extended and new products be added to the list of exports?

As a rule Brazilian fruits are almost unknown in the United States. The delicious flavor of the Pernambuco and Campos pineapples, and the Bahia and Rio oranges are as yet unknown in the markets of New York and New Orleans. There is no trade in these unequalled fruits simply because no one knows anything about them Were they once made known to the market, and were adequate provisions made for their shipment, there is no doubt whatever but that a highly profitable trade in them would follow which would be mutually profitable to both countries. Those who have been accustomed to the tough, fibrous oranges of the Mediterranean, or the small husky pineapples of the West Indies, could not fail to note the superiority of the Brazilian varieties, and would not fail to make a substantial expression of their preferences. There are assuredly very great possibilities in this line of trade, and if once established it could not fail to be a source of great profit to the country. Aside from the mere pecuniary returns, it would serve a highly beneficial purpose in giving diversity to the agricultural industries of the country, and in affording an outlet for the labors of a great multitude of small cultivators to whom the culture of coffee, sugar and tobacco is quite a practical impossibility. This industry depends largely, of course, upon improved transportation facilities, but these things grow hand in hand. The demand for Brazilian products must necessarily create a demand for improved means of transportation. The remedy for the one delect will surely grow out of the demands of the other. In every aspect of the question the effort is worthy of serious consideration and a thorough trial.

THE total number of immigrants arriving in the United States during the year ending June 30, 1881, was about 668,000, against 457,257 during the preceding year. The largest number came from Germany, the next from Canada, the next from England and Wales, and the next from Ireland and Wales, and the next from Ireland The number arriving from China was 10,448.

<sup>(\*)</sup> I saw the locomotive that had been thrown from the track in June, but it was not caused by any thing wrong in the engine. Such an accident might happen on any new line, of any gauge.

PROVINCIAL NOTES.

ood winter is reported from the provinc of Rio Grande do Norte.

-An epidemic of small-pox and measles is raging in the village of Vianna, province of Maranhão

-An epidemic of small-pox has broken out in the arca of Ceará-mirim, province of Rio Grande do Norte.

-From the passage of the emancipation law o 1871 up to the 1st ult, there have been liberated in the province of Minas Geraes 1,308 slaves at an nditure of 1,318,473\$988.

—An effort is now making to abolish the "em-preza funciaria" of Petropolis—an undertaker's monopoly which is felt to be a grievous burden by the residents of that city.

-An assassination took place at a small place called Cahenga, near Santa Cruz, on the 28th ult., a man named Manuel José de Campos being shot by an individual whose name is not given.

An assassination at Piracicaba on the nigh of the 21st ult. resulted in the killing of one João Queiroz by two brothers known as Joaquim and Pedro. One of the assassins was captured.

—The president of Rio Grande do Norte has opened a supplementary credit of 3,802\$ for the ostal service of that province, the imperial budget appropriations proving insufficient.

-The Gazeta of Mogy das Cruzes, São Paulo of the 28th ult., relates that a man named Gabriel Antonio had just been stabbed and killed by his son-in-law at Arujá. The assassin was captui

The parish of Muritiba, Bahia, was the scene a parricide on the 18th ult., Constantino Pereira da Silva being stabbed and instantly killed by his son Francisco. The boy was captured in the act.

-The receipts of the Minas postal department during the fiscal year 1880-81 amounted to 95,000\$ and the expenditures to about 221,000\$. province contains 290 postoffices and the mail service is carried on over 127 routes.

-An assassination took place at Batataes Paulo, on the evening of the 19th ult., a named Eduardo Clemente Tavares being shot by one Paulino Antonio Machado. The assassir easily made his escape, it being nearly four hour before the police were ready to give pursuit.

-A new "city" called Ilhéus was soler inaugurated in the province of Bahia on the 14th ult. The inauguration of anything generally means a beginning; therefore Ilhéus begins halt way up the ladder and without undergoing the pre-liminary stages of 'thamlet' and 'village.' The new 'city' is located on one of a group of four islands, the total population of which in 1872 was

-According to the relatorio of the president Minas Geraes, presented to the provincial assembly on the 7th ult., the public debt of that province now amounts to 1,894,536\$, as follows, aside from railway indebtedness:

Funded 6 per cent. apolices ..... 1,327,000\$ Savings bank 7 per cent, loan .... 567,536

1,894,536\$

—A raid on a tribe of Indians residing on the Rio Pardo took place in the province of Bahia dur-ing the latter part of July, resulting in the massacre of about two hundred of the Indians. The raider are described as "some individuals of irregular life and questionable profession," who were assisted by "other Indians already civilized." A police inquiry is to be made into the disgraceful outrage, but it is doubtful whether any good result will spring from it.

-The election season in the province of Mar anhão—not to take the preparations for the enter-tainment into account—is to open on the 31st of October next with the election of deputies to the General Assembly. On the 6th of November fol lowing a triplicate list for senator will be chosen and then on the 10th of November there will be a grand outburst in the election of provincial dep-uties. Such a thing as combining all these also uties. Such a thing as combining all these elec-tions into one seems to have been overlooked.

-A fatal accident took place on the 22nd ult. on a plantation belonging to Dr. Antonio José Fernandes, near Valença. The wall of a coffee store house becoming dangerously weak, Dr. Fernander went to the place with his carpenter and oversees to determine what repairs should be made. Severa to determine want employed to remove a part of the coffee, after which he entered to examine the building. Immediately after the wall fell in, burying Dr. Fernandes, the carpenter, overseer and six slaves in the ruins. A large force of laborers was at once assembled, and the broken wall and coffee ar once assembled, and the broken was an economic were removed as speedily as possible. Dr. Fernandes escaped with a broken leg, and the carpenter and two slave women with bruises more or less severe. The overseer and four slaves-three gen and one man-were dead before assistance reached them.

-The city of Campos has a registered voting population of only 698

—The July receipts of the Ceará custom house amounted to 182,735\$039.

—The July receipts of the Maranhão custom ouse amounted to 240,414\$463.

-The late Barão de Alfié, of Itabira, Minas Geraes, bequeathed their freedom to 200 slaves.

-A literary club has been organized at Bragança, São Paulo, whose members are all slaves.

-The Diario of Sorocaba, São Paulo, says that tannery is under construction in that city, the machinery coming from the United States,

The Santos custom house paid over to the cor-espondent of the Banco do Brazil between June, 1879, and August, 1881, the sum of 11, 100,000\$.

According to a local sheet of Itatiba, São Paulo, the coffee crop in that locality this y abundant, the aggregate being estimated at 550,000

-The machinery for a cotton factory at Sorocaba São Paulo, established by Sr. Manoel José da Fon-seca, is now being received. The factory building is nearly completed.

The president of Maranhão has designated the 6th of November for the election of a triplicate list from which a successor to the late Senator Mendes d'Almeida is to be chosen.

-The election of deputies for the next provincial assembly of Maranhão will be held on the 10th of November next, and the assembly has been called o meet on the 8th of February.

-The provincial assembly of Minas Geraes is discussing a bill appropriating 4,000\$ to assist the municipal council of Itabira in building a "forum," and 3,000\$ in building a theatre.

—A project for an industrial exposition in the city of São Paulo is now under discussion in that province. The Provincia commends the enterprise in the strongest terms, and the prospects are good for its early realization.

-It is announced that a vein of coal has been discovered in the bed of a stream at Ypanema, São Paulo, near the iron works. The vein is said to have a thickness of thirty centimeters.

-The publication of the Provincia de São Paulo has been interrupted for a few days to permit the moving of the office. An interruption in the regular recepit of the *Provincia*, even for a few days, will be regretted by its many friends.

-The "Fazenda Angelica," of Rio Claro, São Paulo, one of the most important plantations in that province, has been purchased by the Barao do Grão Mógol. The property has been for some time owned by the New London and Brazilian Bank.

-The republicans of São Paulo are carrying on a vigorous canvass for the coming general elections. Several prominent leaders are holding public meet-ings in various parts of the province and are frankly discussing political questions before the

The Ceará police authorities have drawn up a list of prices which porters are permitted to charge for their services. The charges range all the way from 40 reis for an empty tin trunk to 2\$000 for a A hat box may be carried for 60 reis, a bird cage for 80 reis, a vase of natural flowers for 100 reis, and an iron bedstead for 1\$500.

-A contributor to the Diario de Perna says that before the great steen the province of Ceará had herds of cattle to a value of 22,000,000\$ which were almost totally destroyed, their value after being only 300,000\$. The export of sugar was reduced from 2,000,000 kilos to 34,733 kilo in 1878, and 280,672 kilos in 1880. The cotto The cotton export was reduced from some 4,000,000 kilos to a few thousands, and that of coffee from 2,615,573 kilos in 1877 to 135,517 kilos in 1880.

#### RAILROAD NOTES,

—A German bark is now at anchor at Parahyba discharging material for the Conde d'Eu railway.

-The Mogyana railway directors began paying their 16th dividend on the 1st inst., at the rate of 7\$000 per share.

-The government has declared the concession for the Madeira and Mamoré railway to be lapsed, announces its purpose to construct the road at public expense.

-It is announced that the Leopoldina railway is to be extended from S. Geraldo to Arassuahy, the Rio Arassuahy, Minas Geraes, a distance of some 600 kilometers.

-The total receipts of the Santo Antonio de Padua railway—34 kilometers in length—during the calendar year 1880, amounted to 186,165\$082. The receipts of July last were 16,523\$328.

—There are many complaints along the Leopol-dina line about the delays in carrying coffee to this city. These delays are often productive of con-siderable losses, and should be remedied at once.

-The president of Rio Grande do Norte has opened a supplementary credit of 6,000\$ for the expenses of the fiscal engineer of the "Natal a Nova Cruz" railway, the allowance made by the minister of agriculture proving insufficient.

-A passenger locomotive on the Leopoldina railway was thrown from the track between Vista Alegre and Campo Limpo on the 30th ult. by en countering an ox on the track. The engineer was killed. No one in the passenger cars received injuries.

-The 24th dividend of the Paulista railway com-— The 24th dividend of the raunsta rauway com-pany will be paid at the company's offices in São Paulo from this day forward. The rate is 7.6 per cent., or 75600 per share, and 7 per cent. on the entries for stock in the Belém branch received up to the 30th June.

-The Emperor, attended by the minister agriculture and other prominent officials, left this city on the morning of the 28th vlt. to inaugurate the "Oeste de Minas" railway. The imperial party passed over the line on the afternoon of the same day, arriving at S. João d'El-Rei at 10 p.m.

-The Denver and Rio Grande railway, now building in the southwestern part of the United States, has a force of 32,000 laborers in its employ. A portion of this road passes through Mexican ter-ritory, 19,000 of the above total of laborers being employed there. The country through which a part of the road passes is rough and barren, the supplies being brought in from a distance. The railway ties are brought from Louisiana and Florida.

-The total number of miles of the railroads of the United States in operation at the close of 1880 was 93,671 miles, an increase for the year of 7,174 miles, against 4,721 miles the previous year, and 2,687 miles in 1878. The gross earnings of the railroads for 1880 were \$615,401,931, against \$529, 012,999 in 1879, and the net earnings \$255,193,-436, against \$219,916,724 in 1879. The dividends paid aggregated \$77,115,411 against \$61,681,470 in 1879.

-The directors' report of the Paulista railway for the half year ending June 30 last, shows that the passenger traffic of that line amounted to a total of 82,690, of which 8,398 were first-class, 69,083 second-class, and 5,209 round trips. This is a falling off of 1,569 passengers from the preceding half year. The freight traffic amounted to a total of 42,5921/2 tons; of which 27,0931/2 tons wer imports, and 15,499 tons were exports—a considerable decrease. The total receipts were 835,068\$800, and the expenditures 400,70\$\$041, leaving a surplus of 434,363\$759. By the diversion of moneys voted for the payment of certain debts at the last general meeting, the directors were able to declare a dividend of 7\$600 per share.

#### A TRADE CIRCULAR

The exporters of hides, etc., of the city of Rio Grande have issued the following circular which we transcribe from the columns of the Artista of the 16th ult. :

"The undesigned exporters of bovine products hereby call your attention to the fact that it has been shown by the experience of the last few years in all consuming markets, that the receipt of dry hides by the system employed until now in this market, and in those of Pelotas and Porto Alegre, cannot and ought not continue.

It has become necessary and indispensable that a value be established for refuse hides equivalent to what they bring in the consuming markets, for this reason: that these markets, with a view of decreasing the proportion of refuse hides, increase the abatement in price and cause this abatement weigh more heavily upon large proportions than upon smaller ones.

The system of receiving in such manifest contradiction to the delivery to which exporters are subject cannot continue any longer, and the under signed beg leave to announce that after the first of October next the conditions of their receipts will be as follows:

On any lot of hides there will be allowed: Five per cent, of refuse hides with an abatement

of 100 reis per kilo; All above 15 up to 25 per cent. of refuse hides ith an abatement of 150 reis per kilo;

All above 25 up to 25 per cent of refuse hides with an abatement of 200 reis per kilo.

The undersigned beg you to make as well known s possible these resolutions, which will undoubt edly show to those who have to do with it, the necessity of taking greater pains with this product in the certainty that this painstaking will gradually do away with the discredit into which the dry hides of this province have tallen in all consuming

Signed: Thomsen & Co., H. Fraeb, Viuva Claussen & Co., Lawson, Huxham & Co. From The Grocer, New York, July 2.

THE COFFEE AND SUGAR PRODUCING COUNTRIES.

PERU.

The partial destruction of the sugar-planting in-terest in Peru during the war not yet terminated is of such importance in view of the enormous consumption of sugar in Peru, Chili, etc., that we believe it worth while devoting a chapter to the momentary change in the supply thus unexpectedly brought about on the West coast.

Previous to the arrival of the Spaniards on the Peruvian coast in 1524 Peru had been under the rule of the Incas, which commenced in the 13th century, and counted fourteen successive monarc Huana Capac being the last reigning Inca. was taken prisoner and put to death by Pizarro, the discoverer of Peru, who likewise defeated his suc-The city of Lima was founded by Pizarro in cessor. 1533, but the Peruvians again took up arms under Manco Capac, and obtained some suc while Pizarro and his associate, Almagro, began to quarrel. A fight ensued. Almagro was beheaded by Pizarro, and two years afterwards Pizarro was by Trairy, and two years afterwards Pizarro was assassinated by one Almagro's party. Various insurrections ensued, the royal authority of Spain being at length established by Toledo, the viceroy, at Cuzeo in 1562, after the last Inca, Tupac Amaru, had been executed.

In 1782 a descendant of the last Inca reared the

standard of independence, but after two years of war the Spaniards remained victorious, and every member of the Inca family was put to death. 1809 the war of independence was renewed, lasting till July 6, 1821, when the victorious insurgent chief, San Martin, compelled Lima to capitulate. an autum, competied Lima to capitulate. An attempt made by Spain a couple of years later to reconquer the country failed, Bolivar, the liberator, taking the field in person at the head of a Chilian army, and finally ejecting the Spainards. Peru has an area of 431,644 square miles and a proportion of the country of the c

population of 3,050,000 souls, 350,000 of whom are wild Indians. There are about 19,000 Europeans and Americans, and 50,000 Chinese coolies comprised in the above population. Lima counts 101,-488 inhabitants, Callao, the port of Lima, 33,502; Arequipa, 29,237; Cuzco, 18,370; Funique, 11,717, and Chiclayo 11,325. Before the war the annual revenue was \$33,300,832, and the expenditure \$32,-531,561. The impost duties collected annually had from \$1,692,005 in 1840 gradually risen to \$7,000,nom \$1,092,005 in 1840 gradually risen to \$7,000.

—\$9,000,000 per annum during the eight years just previous to the war. In fact after the many revolutions which had followed the expulsion of the Spaniards, Peru had from all appearances entered upon an era of solid and lasting prosperity, notwithstanding an enormous foreign and home indebtedness of together \$213,882,688, the import in 1877 being \$24,179,095 and the export \$31,634,275, \$8,o75,927 of the latter being guano, of which the United States took in that year \$527,155 worth. The amount of guano shipped from Peru in 1877 still reached 279,984 tons, and that of nitrate o soda 200,000 tons. Sugar production had been considerably extended through the aid of foreign capital, the yield attaining the not inconsiderable aggregate of 60,000 tons. Many of the plantations were furnished with the most expensive and perfect modern machinery. Beside these three leading articles of Peruvian production there were various metals, salt, wool, vicuna, alapaca and Llama hair, cotton, rice, quinine bark, skins, etc. The number of vessels entered in 1877 was 9,176, of which 5,503 were steamers, the aggregate tonnage being 7,210,383, and vessels sailed 8,606 (6,267 of which were steamers), measuring together 7,034,353 tons. There navigated under the Peruvian flag in 1876, 147 vessels with 49,860 tons, of which 8 were steamers with 1,768 tons.

Of railroads, there are 1,167 miles, and if the war had not interfered there would have been today 1,726 miles, for the money was ready for them. There were before the war eight different telegraph lines spreading a net over the republic.

It is almost incredible that the intrigues of a few

It is almost incredible that the mrigues or a tew-plotting politicians should, without adequate cause, have been permitted to jeopardize interests, so manifold and so superabundant, by precipitating the republic into war with Chili. Yet among the many strange events of this century this has come to pass, and Peru is now utterly ruined, and the fine sugar industry crippled.

The question now arises where all the sugar is to come from to supply Peru and Chili, and we presume the bulk will come from Europe in the shape of crushed and loaves, and some from the Atlantic, United States, and San Francisco, for Chili Atlantic, United States, and San Francisco, for Chili in particular consumes a great deal of refined sugar. Much of what Peru shipped to Valparaiso used to be loaves of refined sugar of medium quality. American crushed, in barrels, is much liked in Chili, and on the coast generally, and competes well with Dutch, French and German.

The invading army of Chili has destroyed a great deal of valuable sugar machinery in Feru. The Chinese plantation laborers have been dispersed by naracrhical bands of toving natives and negroes, and capital has vanished. Several years may pass ere everything will be straight once more, and Peru revives as a sugar producer.

#### THE RIO NEWS

PUBLISHED TRIMONTHLY

on the eve of departure of the American packet, the French packet of the 15th., and Royal Mail packet of the 24th. of the month,

Contains a summary of news and a review of Brazilian affain a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, a table of freights and charters, and all other information necessary to a correct judgment on Brazilian trade.

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Agents in New York:

7AMES S. MACKIE & SON,
194 Broadway

RIO DE JANEIRO, SEPTEMBR 5TH, 1881.

The editorial and business offices of The Rio News have been moved to No. 34, Rua de S. Pedro, 1st floor.

THROUGH the death of Minister Manoel Buarque de Macedo, which took place at S. João d'El-Rei on the morning of the 29th ultimo from a sudden pulmonary congestion. Brazil loses one of the most efficient and active ministers of agriculture which she has ever possessed. As the chief of the bureau of public works for several years, the late minister had made himself practically familiar with all the routine duties of that department long before he was called upon to occupy a cabinet position. His industry and capacity for the dispatch of business have certainly never before been equalled in any Brazilian cabinet. In the broad sense of the term, he was no statesman; his views of his public duties were more nearly those of the professional engineer than those of the many-sided statesman. We have often had occasion and reason to criticise his policy and administration, but at the same time we have unreservedly borne witness to the sterling worth of his private character, and to his earnestness, industry and patriotism in his high public station. loss is one which will be deeply felt, and his memory will be deservedly treasured. He died in the prime of life, not yet having completed his forty-fifth year.

#### INDUSTRIAL PROMOTION.

An association for the promotion of domestic industrial enterprises has recently been organized in this city under the title of "Associação Promotora da Industria Brazileira." According to a prospectus which has been sent out into the provinces the terms of membership, or share-holding, are 5\$000 per month, with loss of rights and full dividends in case of failure to meet the payments regularly. These fees will constitute the fund of the association, which will be used, (1) to advance the scheme itself and meet its expenses, and (2) to promote the realization of industrial projects. Every shareholder will be required to exer his influence in favor of the association, and the projects promoted by it. When the fund shall be sufficient, a committee of the association will select one from the many industrial projects presented to it, which project will then be assisted from the fund, the party thus assisted being required to refund twice the amount received from the first receipts of the enterprise. The surplus receipts of the association will be employed as follows: 25 per cent. for dividends, 25 per cent. for the reserve tund, and 50 per cent. for the realization of industrial enterprises. The association offers, also, to act as an intermediary between capitalists and the promoters of industrial enterprises, its office serving in that sense as an industrial agency. The prospectus is signed by Thomas Burns, Geo. S. Barnsley, J. J. Marchant and Phil. Slaughter.

With all due respect for the enterprise and opinions of the promoters of this scheme for aiding domestic industries, and also for the aspirations of those who would build up a diversity of manufacturing industries in Brazil, we beg leave to inquire whether the scheme above outlined is really feasible. Sentiment has a great deal to do with politics and much of the statesmanship which now afflicts the world, but it has precious little to do with business. Business is made up of stubborn, hard-headed facts, and it has as little of patriotism and sentiment in its composition as a hill of corn. Under favorable conditions and management it will flourish and augment, but it needs capital, and efficient management, and all the economic elements which contribute to its growth and permanency, just as much as the hill of corn needs light, air, moisture, suitable soil, and judicious cultivation. They are both equally matter-of-fact and prosaic, and are as little influenced by patriotic considerations as by prayers for rain. The whole question, therefore, must be reduced to a purely business basis, and on that basis it must be determined just what it is proposed to do, and how it is to be done

One of the first elements which should enter into in every industrial enterprise is that of practical experience. Does this scheme promise anything of the kind? its promoters skilled manufacturers? and have they any one industry in contemplation? On the contrary, the prospectus is silent on the question of experience, and refers to domestic industries only in the most general way. In all probability the establishment of a cotton mill will be left to coffee planters, of an iron foundry to sugar cane growers, of a sugar mill to lawyers, and of a shipyard to physicians. The enterprise will be established because the country still lacks that particular industry, and because some dreamer fancies that he would like to undertake it.

A second element in every industrial enterprise-and it is a very necessary one-is capital. Now what does this scheme offer on this score? Simply monthly fees from shareholders at the rate of 5\$000 per month. Suppose that there is a manifest desire to assist some man to start a central sugar factory in a locality where there is an apparent need for such an establishment. Taking 300,000\$ as the capital required for this enterprise, it will require the fees of over ten thousand shareholders for one year, or over five thousand for two years-only 50 per cent. of the surplus receipts can be used for this purpose-to realize the sum needed. And in this estimate we leave unspecified the sum necessary for promoting the interests of the association and the expenses nec essary for its management, both of which will be far from insignificant. It would seem, therefore, that the element of capital will be a very uncertain factor in this scheme.

A third element in every industrial enterprise is that of management—to use the word in its most general sense. There should be unanimity of purpose at the outset, compactness of association for efficiency of control, and then a definite aim. In what sense does this scheme meet any of these requirements? To start with it has no purpose but the very general one of aiding domestic industries, the specific means to be determined hereafter. It.seeks to organize an unwieldy association through small fees, which will be tatal to its efficient control and business-like action. It has no definite aim.

This scheme-and we have no personal motives in selecting it for criticism-- is only one among the many which are seeking to accomplish an industrial regeneration of Brazil. As a rule they are all based on sentiment, and are totally deficient in almost every element which can contribute to their success. They expect to establish a diversity of manufacturing industries in Brazil through appeals to popular support and government patronage, and they expect them to live and grow wherever they are planted. It seems to us that the whole movement is a mistaken one-not, perhaps, in the wish, but rather in the means employed to bring it about. Every industry which can be estab lished on a sound basis will be a source of wealth to the country, and should therefore be welcomed and encouraged. An unsound and unprofitable industry, however, is not only a source of loss, but it is an element of weakness. A sound industrial system is essentially of slow growth, and can not be hastened without endangering its permanency and profitableness. For this reason, it would seem best to let the system grow naturally, and let capital, which is always cautious and conservative, seek out those industries which can best be carried into practical operation. By such methods there may be no rapid progress, but there will certainly be a substantial growth and an avoidance of many humiliating failures,

#### CHINESE LABOR

As an introduction to our comments on the introduction of Chinese contract labor into Brazil, the Gazela de Porto Alegre, of the 3rd ult., discusses the question briefly, as follows:

A discussion has been going on between the Cruzeiro and the Rto News in which we cannot agree with the labor organ, the reason appearing to us to be all on the side of the News.

Our readers know that we have a deep interest in the economic propaganda raised by the Crustice, partly because we are in accord with many of its opinions, and partly because even those very ideas which seem to us to be ill-founded provoke discussion from which light must come.

In the opinions put forth by the Cruzeiro on the labor crisis, its inclination toward Chinese immigration has always struck us as a surrogate [surrogado] of slavery.

regade) of slavery.

We here, in this province, who have tested the problem of small farming, and whose only aspiration is the immigration of colonists who may become small farmers and intelligent laborers, and not simple instruments, cannot share these ideas in common with the great journal of the capital.

For this reason we reproduce with pleasure the article from the Rto News which gave rise to this discussion, and agree entirely with its judicious arguments.

RIVER PLATE ITEMS.

From the Buenos Aires Herald, August 24.

-The first £100,000 of gold for the Provincial Bank will be here on the 30th.

—The government of San Juan is about to raise a loan in that province of \$100,000 gold.

—Immigration is falling off. The reason is because we have nothing to offer the immigrant but a chance of losing his life on the distant frontier, while enormous tracts inside are held by speculative

-The following telegram has been received from

"Rosario, August 19.—The merchandise which comes direct to this port from Bolivia will pass freely through the custom house, as in the case o transhipments."

—The detention of the Welsh colonists for weeks in this city, shows that several screws are loose in the immigration or war department, or both. Cut the red tape, Dr. Marco, and let these people go where they are wanted and where they want to go.

—Mr Duffield, who was manager of the London and Brazil Bank [the English Bank] at Rio for many years, will be manager of the new English Bank in this city. We hear Mr. Duffield highly commended as a gentleman and a banker.

—The La France brings 350 immigrants, but the emigration depot is so full, and the delays in getting immigrants away are so great that the authorities have refused to land them or allow the agents to disembark them. This is encouraging immigration with a vengeance.

—Two leagues of camp have been bought in Lincoln, near Mr. Oostendorf's estaucia for \$300,000 per leagues of camp near Italé have been sold at \$50,000. These latter lands are looked for, because they are so situated as to be secure against any Indian raid, being too near formidable forces to attract the red skin.

—We learn that Messrs. Baring Bros, are to place the 20 million consolidated provincial loan at the best rates procurable but not below 90 per cent. and that Messrs. Baring Bros, are immediately to advance 10 millions to the provincial government not only limits the placing of the twenty million loan at 90, but this sum is guaranteed nett to the province and probably the latter will receive fully 95 per cent free of all charges and commissions. This business does great credit to the ability of Minister Uriburu.

the ability of Minister Uribura.

—Preparations are being actively carried forward by the energy of the worthy and beneficent Club Industrial, which we are happy to see receiving all possible aid and encouragement from government for the Continental Exhibition, which is to take place in February, and which we hope to see giving a forward impulse to our somewhat stagnant commerce.

—The provincial government has issued a decree appointing Don Ricardo Newton its commissioner in Australia, for him to effect a comparative study of the rural industries of that country and its products with the industries and products of this province, collecting the results of his observations in a book, in which he is also to point out the advantages of the methods pursued in either country. The mission is to last one year, during which Mr. Newton will receive \$12,000 per month, and his secretary \$2,500, travelling expenses being paid by the government. When the book, which is to be the outcome of this undertaking, is written, it will be published on account of the state, and distributed among the farmers and agriculturists of the province.

—From Montevideo we already hear of the invasion of parts of the country by bands of adherents to Latore, and it is very possible the long-lookedfor crisis will not be long in coming. Great alarm prevails in certain circles in that city, and, as we heretofore have had occasion to say, the general feeling all over the country, among the best people, is one of hope in Latore and in what he may be able to do for the salvation of the security.

able to do for the salvation of the country.

—The consolidation of the government's debt to the Provincial Bank, the conclusion of the negotiations about making the port and docks at the Riachuelo, the finishing of the city improvement works, and a thousand things of minor importance, but important enough, nevertheless, to affect the credit and reputation of the country, are all in statu quo and are likely enough to remain so, as if they were things of no moment, till the closing of the session of Congress.

—The following spaces are already marked out in the plans which have been prepared for the Continental Exhibition building:

Buenos Aires will have 250, Santa Fé 200, and the other Argentine provinces 150 each. Besides this, several business firms have taken large sites on their own account. In the centre of the palace there will be ample room for cafés, music-halls, and places of refreshment.

THE COFFEE AND SUGAR PRODUCTS
OF GUATEMALA.

A correspondent of the New Orleans Democrat, writing from Puerto Livingston, Honduras, says there are quite a large number of American planters, chiefly from Mississippi, located there, and that the country is making rapid commercial progress. He adds: "New York and Philadelphia are making strenuous efforts to secure this steadily increasing inter-tropical traffic. Their merchants have already sent drummers to the ports that lie along the coasts of the Caribbean sea and the Bay of Honduras and the Mosquito gulf. The growing coffee trade of Guatemala has attracted the serious attention of the business men of the North; and it seems they have determined to wrest it from their transatlantic rivals. Besides the increasing production of sugar in British Honduras, the colonists have begun the manufacture of a cheap rum—from the lowest grade of molasses—that is susceptible of being greatly improved, such is its peculiar flavor and purity; the American planters of Punta Gorda do not hesitate to assert that it can be made to qual, if not surpass, the celebrated rum produced in Jamaica, and which has for such a long period been an important article of commerce. They inform me that this rum and their higher grade molasses is so greatly esteemed in Europe that together they about pay the entire expenses of running their plantations."

#### THE RIO NEWS

LOCAL NOTES.

—The Gazeta de Noticias has started a subscription fund for the family of the late Minister Buarque de Macedo.

-By a decree of the 27th ult. an abatement of 2 and 5 per cent. is conceded in the dispatch of liquids imported in casks, or in glass and earthenware vessels.

-The effort to raise money for the family of the late Visconde do Rio Branco has resulted in subscriptions in this city, up to the 3rd inst., to the amount of 16,957\$100.

—It is reported that the young man, Manoel Pereira, Jr., who drew a half of the Ypiranga grand prize has died suddenly at Lisbon. Lottery patrons should take warning!

—An imperial decree of the 20th ult. concedes two supplementary credits to the department of foreign affairs; one of 33,189\$722 for extraordinary exterior expenditures, and the other of 66,968\$750 for gratuities.

-Dr. Salvador de Mendonça, Brazilian consulgeneral at New York, set out on his return to the United States, via Europe, on the 24th, ult. The results of his mission here, as the agent of Mr. Jay Gould's new cable scheme, are not yet known,

-Several experiments with the electric light in the gardens of the Praça da Acclamação recently, have resulted successfully. The light, however, should be modified to obviate its painful brilliancy, and to soften the strong contrasts between the

-The minister of agriculture has appointed Dr. Raymundo Teixeira Belfort Roxo, under date of the 23rd ult., as fiscal engineer to make the final meas-urements and definite liquidation in the contract with Mr. Antonio Gabrielli for the construction of the Rio do Ouro water works,

-The department of agriculture is arranging contract with an English company for the construc-tion of eight central usines in the province of Bahia, with a guarantee of 6 per cent. per annum. It a proposed to carry out similar undertakings in Per-nambuco, Alagoas, Sergipe, and other provinces.

-The minute cable news given us about the prog-ress and results of the late elections in Portugal and France, coupled with the almost total absence of news about President Garfield, is a source of great satisfaction. There is a depth of discrimination in all this which actually makes one giddy in

contemplating it.

—The minister of agriculture visited the Typographia Nacional on the 24th ult. to determine the suitability of that edifice for an industrial exposition. With the use of the interior open spaces for machinery, the building was thought sufficiently large for the purpose. It is designed to use the steam engines of the printing office for running the machinery.

-It is announced that Mr. E. Ross Duffield manager of the English Bank in this city, will soon leave on a visit to England, preparatory to taking charge of the new English Bank at Buenos Aires. The retirement of Mr. Duffield from this city, where The retirement of Mr. Dunied from this city, where he has been so long and so favorably known, will be deeply regretted by a host of friends. The regrets which will accompany his departure from Rio de Janeiro will be exceeded only by the good wishes

-Dr. Jeronymo Sodré, of Pernambuco, and a deputy in the General Assembly, has been delegated the government to visit Europe for the purpose by the government to visit Europe for the purpose of studying the progress of experimental physiol-ogy. Dr. Sodré lest on the 24th. It seems to have been forgotten that the new electoral reform law fordist the holding of two public offices at the same time, yet if an exception is to be made we know of no one more worthy to profit by it than

The government has charged Dr. Francis Bicalho with the task of repairing the recently-opened cracks in the Pedregulho reservoir. When all the cracks in the Pedreguino reservor. When air available public cash has been emptided into these fissures, it will probably occur to the government to secure the services of some eminent hydraulic engineer, who is an acknowledged expert 'in this class of work. In the meantime the public will continue to pay for all sorts of experiments by men who know comparatively nothing about the work in

The Rev. Kenelm Vaughan, an English Catholic priest who is engaged in raising money for a religious establishment in England for "general arengous examination in Longiant or general explation and the perpetual adoration of the holy sacrament," has returned to this city from the River Plate. The reverend gentleman should not River Plate. The reverend gentleman should not forget that Brazil is in no condition to contribute money for religious establishments in England. When this country is freed from the obligation of borrowing money in England, then English religious orders may come here with their solicitations, but until that time comes it would be in better taste of collicit money where it is a little more abundant. solicit money where it is a little more abundant.

PROFITS OF GRAPE CULTURE IN CALIFORNIA.

The grape interest is expanding in every direction. It is not only in one section of the state that viticulture is receiving such marked attention, but is the verywhere, both north and south. Thousands of acres are set out with grape cuttings, and in three years' time returns can be had. Even at the present time, offers have been made in Fresno county to harvest the next grape crop, taking all the chances of possible failure or material deterioration into consideration, for the net guaranteed sum of \$150 per acre, the entire expense to be assumed by the contractor, without takers in a single instance. The net profits of careful cultivation have been, in some instances, over \$300 per acre. The wine, brandy, and raisin interest, centre on this one branch of industry, which is at present in its infancy, and has just emerged from that heavy cloud that has been weighing it down for years.

#### TROPICAL AGRICULTURE.

TROPICAL AGRICULTURE.

With reference to the profits of some branches of tropical agriculture Consul W. W. Randall—formerly vice-consul general at this port—writes as follows from Barranquilla, Colombia:

"The banana is planted at a cost of 15c. each, including the cost of and labor in clearing the land. It developes in eight months, and yields a bunch of bananas worth in your markets from \$t\$ to \$2. They can be sold here at the ship's side for 25c. per bunch. After the first crop the cost per year is triling and the returns sure. Fortunes have been and still can be gathered on this simple product. Another important plant which yields an immense profit and appears to be but little known is the cocoa or chocolate plant. This plant attains maturity in this country in three years; the crop on the fouth year returns the original investment. After this each plant can be counted on to yield the owner at least \$1.50 profit. With a hundred acres carefully cultivated a man can have his income of \$50,000 the uncertainties attending a northern climate."

#### COMMERCIAL

Par value of the Brazilian mil reis (1\$000), gold 27 d.
do do do in U. S.
coin at \$4 \$8 per £1. stg. 54 \$5 cen
do \$1,00 (U. S. coin) in Brazilian gold. \$831
do of £1. stg. in Brazilian gold. \$8386

#### EXCHANGE

August 33rd.—The market opened at previous rates of the banks, viz: London 22½, Paris 412, Hamburg 513—514, New Yorky od 92 \$720 and Portugal 324—39½, but there was again no demand for bank paper and scancity of private bills, the latter being negotiated at 22 3516 and 23 on Lon-don. Sovereigns sold at 10\$£40 cash.

con. Sovereigns son at 100-pag cast.

Aug. 24,—The English Bank and the Banco do Commercia affixed to-day the rates of 29½ on London, 419 on Paris, 317 on Hamburg and 236-237/20 on Portugal. The other banks remained without official rates. Small transactions in private paper on London were effected at 22 1316 and 23. Sovereigns 105090 sellers, 105630 buyers.

23. Sovereigm soapos saient, 102905 nujers. Nug. 25.—The market opened at the rate of 234 on London which was also adopted by the Banco Commercial. After midday, however, this rate was withdrawn. Private paper was in demand and was negotiated at 2254, 22 13165 and 2254. Sovereigm sold at 10470 and 10570 of range and 1254. ust 31.

ust 31.

ug. 36.—The market opened to-day with a fresh decline, the banks having adopted the following rates: London 21½, Paris, 423—423, Hamburg 522 and Portugal 38—40.7µ. Private paper was negotiated at 25½, 25 1116 and 25½ on London and at 419 on France. In the afternoon the market became much firmer and at the close bank paper was easily obtainable at 22½. Sovereigns sold at 10\$700 for Aug. 31.

Aug. 27.—The firmness which was apparent yesterday after noon continued to-day and the rates of the banks remained unchanged. Small transactions in private paper were effected at 22 1116, 3/4 and 1316 on London and at 416, 417 and 418 on France. Sovereigns 108720 sellers, 108720 buyers.

buyers.

Aug. 39.—The rates were to-day the following in all the banks:
London 12/5, Paris 422-423, Hamburg 522, New York,
2\$-50, Portugal 238-240 γ<sub>0</sub>. There was but little done in
bank paper but private paper was in denand and nego,
tiated at 22 11/6 and 23/5 on London and at 416-418 on
France. Sovereigns 105/50 sellers, 105/20 buyers.

Aug. 30.—There was no alteration in t. erates of the banks
nor any change in the position of the market. Small transactions were effected in bank paper at 22/5 on London and
in private paper at 22 11/16—22/5 on London, 416-419 on
France and Belgium and at 51,00 at Mamburg. Sovereigns
sold at 105/50, 105/50 and 105/50 cash.

and a toylog-united paper, for which there was money at 22 ½. Transactions were effected at 22 ½, as 1116 and 22 ½ on London and 417-412 on France, all private paper. A small lot of sovereigns was sold at 10\$800 cash.

A small (co or sovereigns was soon at 103900 cash.) Spienheer 1.—The market was less firm to day and after 1 p. m. the banks withdrew their rates, only the Banco Commercial and the Banco do Commercio darwing at 230% on Fortugal. Small transactions in private paper on London were effected at 23½ and 22 91t6. Sovereigns 103850 selers, 103850 butyers.

10\$800 sellers, 10\$300 buyers.

Septr. a.—The banks adopted this morning the rates of 22 3/

on London, 42 on Paris, 53 on Hamburg and 239 % on

Portugal, withdrawing them again in the alternoon, and
some transactions were them effected at 22 3/ on London.

Private paper was negotiated at 229 (16, 23 ½ and 23 7/16

on London 49.-43 on France and 520 on Hamburg, the
market closing flat. Sovereigns 11\$000 sellers, 10 950

buyers.

—The subscription list for the shares of the Banco do Commercio, and series, closed on the 24th ult. The applications were for 21,245 shares, or 6,226 move than were offered for 100 Docas Dom Pedro II....

— The marine insurance companies of Rio have re not to insure, from the 1st. November next, any more v or steamers which are not classified, nor any cargo shipp such vessels.

—The August returns of the custom house, at this port show the total receipts to be a see 288 hours follows:

receipts to be 3,550,350,049 as 10110W3:	
Imports	2,866,263\$266
Despacho maritimo	15,077 200
Exports	671,134 005
Interior taxes	071,134 005
0.1	
Other sources	2,881 488
147	3,556,358 049
Deposits	24,983 346
Partitutions	24,903 340
Restitutions	
Inland Revenue returns	470,682 579
4/10x3	

33	Six per cent apolices (21 outs. sale)	1,060 000
6	do of 500\$	1,000 000
18	do of 200\$	
81	Banco do Brazil	
80	Leopoldina R. R.	292 000
70	United Minds D. D.	450 000
138	União Mineira R. R.	180 000
	West of Minas RR	190 000
1000	Navegação Nacional	250 000
30	Amazon Steam Navigation	135 000
20	Carris Urbanos	248 500
106	Carris Villa Isabel for Aug. 31 (out. sale)	197 000
30	Integridade Insurance	70 000
5	Argos Fluminense Insurance	500 000
24	Sorocabana debentures of \$50	87 %
1	August 23.	
74	Six per cent apolices	1,060 000
10,000	Provincial apolices	par
23	Banco do Brazil	201 000
150	Navegação Nacional	250 000
128	Amazon steam navigation (28 outs. sale)	135 000
336	Carris S. Christovão for August 31	373 000
44	Associação Commercial, quinhões	75 000
200	Banco Predial hyp. notes, without int	80 %
70	Sorocabana R.R. (outs. sale)	90 000
		90 000
	lugust 24.	
5	Six per cent apolices	1,058 000

100	Banco do Commercio (80 outs. sale)	214 000
35	Banco Mercantil de Santos	220 000
40	Previdente Insurance	14 000
100	do (outs. sale)	15 000
100	Carris Urbanos for Sept. 30	249 000
4	Canis Villa Isabel (outs. sale)	192 000
100	Navegação Nacional for Aug. 30 (out. s.)	240 000
121/2	Navegação Paulista	100 000
30	Commercio e Lavoura	120 000
837	Banco Predial hyp. n., with int	83 %
15	do of May 29	821/2 %
А	ugust 26.	
106	Six per cent apolices	1,060 000
4	do of 200\$	1,045 000
10000\$	Provincial apolices	par
20	Banco do Brazil(outs, sale)	200,000

30	Banco do Brazil(outs. sale)	290
100	Banco do Commercio (out. s.)	214
10	Nova Permanente Insurance (outside sale)	360
8	Carris Villa Isabel (outs. sale)	193
200	Carris Urbanos	248
40	Minas de Caçapava,	25
	West of Minas R. R	190
25	Serviços Maritimos	200
25	do	210

A	iugust 27.	
23	Six per cent apolices	1,06
20	do	1,06
B,000\$	Provincial apolices	
13,4∞\$	do (outs. sale)	
12	Banco do Brazil	29
10	Nova Permanente Insurance	36
1000	West of Minas R. R	19

	Navegação Brazilei	-							•					24
	Navegação Nacional													21
25	Serviços Maritimos													22
75	do			••	٠.				•			•	•	23
150	do													24
18	do		•			•	•		•	 				25
1	August 29.													

5	do	1,06
143	do	1,06
62	Banco Mercantil de Santos	22
50	Integridade Insurance	6
28	Macahé e Campos	15
	Carris Villa Isabel for Sept. 15	20

	2	Serviços Maritimos	. 245 O
,	6		
•		, market navigation	137 00
r	100	Docas Dom Pedro II	105 00
	66	Industrial Fluminense	
		The state of the s	100 00
		August 30.	
. /			
1	10	Six per cent apolices	1,060 00
	20		
. 1			1,005 000
П	3	do of small amounts	1,045 000
1	6,700\$	do do	1,050 000
ı			1,050 000
1	10,000;	Provincial apolices	1001/2 9/6
1	2,000\$	do	par
1	. 5	National Loan of 1868	
1		TVALIDIRE LOSAN OF 1808	1,230 000
1	8	Banco do Brazil	102 000
1	28	do	290 000
1			
1	75	do (outs. sale)	290 000
1	8	Nova Permanente Insurance	360 000
ì	-	C. C. T	
ı	57	Confiança Insurance	41 000
1	132	Carris Villa Isabel	205 000
ł	25	Camilana markitana	
ı		Serviços maritimos	244 000
ı	172	do	250 000
I	130	Banco Predial, hyp. notes, with int	8334 %
1		notes, with the course, with the course	
1	121	Banco do Brazil hypoth. notes (140., o. s.)	94 70
ı	150	Sorocabana R.R. (outs. sale)	92 000
1	60	I I D. D. L.L.	
ı	00	Leopoldina R. R. debentures(outs. sale)	202 500
1		lugust 31.	
ı	•	tugust 31.	
1	3	Six per cent apolices	1,063 330
ı			
ı	6	do	1,065 000
1	4	do of \$200	1,045 000
1		Daniel A. Community	
Į	30	Banco do Commercio	215 000
١	5	Banco Predial	138 000
ŀ	55		
ı			140 000
1	10	Banco Industrial	232 000
ı	73	West of Minas RR	
ı		West of Milles RK	193 000
ı	57	Carangola R.R.	160 000
ı	3	Macahé e Campos R. R	146 000
1		and the composite K	
ı	11	Carris Villa Isabel	204 000
ı	40	Commercio e Lavoura	120 000
ı		7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7	
1	10	Brazil Industrial	160 000
[	100	do (outs. s.)	170 000
ı			
ı	100	Navegação Brazileira do	240 000
ı	80	Navegação Paulista do	110 000
l	100	D:- C C	
ı		Rio Gas Company do	280 000
1	100	Serviços Maritimos	250 000
ı	40	Leopoldina R. R. debentures	202 000
ŀ		Leopoidina R. R. debentures	
1	210	Banco do Brazil hypoth. notes (5c)	94% %
1	S	eptember 1.	
1		eptember ti	
ı	91	Six per cent. apolices	1,067 000
ı		de Constituents	
ı	7		1,063 000
ı	6		1,050 000
ı	2,000\$		
ı			1,045 000
1	3	Provincial apolices	par
	4		1,235 000
П			
П	19	Banco Rural	264 000
	500	Navegação Nacional	255 000
	200		260 000
	80	Navegação Paulista	110 000
	50	Navegação Brazileira for Sept. 30	240 000
		and the statement of Sept. 30	
	100	Brazil Industrial	170 000
	100	Rio Gas Company for Sept 6	280 000
		Courts Mantachlas	
	200	Carris Montevideo	1 500
	68	Carris Villa Isabel	205 000
	24	Architectonica of 50\$	31 000
	9	Minas de Caçapava (S B)	25 000
	64	Sorocabana R.R. deb. of £50 for Sept. 5.	
		DOTOCHOMINE N. N. UED. OI A50 IOF SEPT. 5.	87 %
	16	Banco Predial hyp. n.,	831/2 %
	270	do of Aug. 2 (outs. sale)	80 %
	100	Banco do Brazil hypoth. notes (5c)	94% %
	10	Macahé e Campos RR. (out. sale)	150 000
	10	Macahé e Campos RR. (out. sale)	150 000

#### MARKET REPORT.

Rio de Janeiro, Sept. 3rd, 1881. Exports,

Exports.

Export

The sales since the 23rd ult. have been 182,270 bags and

the total sales for the month since the 4th ult, amo 372,020 bags.

The clearances have been:

76 %

		bags.
Aug. 22	New Orleans, Br bk Jane	10,000
24	New York, Br str Biela	31,920
26	Baltimore, Am bk Grey Eagle	5,287
27	New York, Blg str Rosse	15,855
29	Galveston Gr bg Rebecca	3,500
Sept. 1	do Gr bgn Johann Kremer	3,50e
Europ	e:	
Aug. 23	Southampton, Havre Br str Tagus	3,619
27	Liverpool, Br str Rubens	1,525
29	Hamburg, Gr str Bahia	14,331
29	Havre, Fr str Ville de Rio de Janeiro	2,338
29	Marseilles, Frstr LaFrance	3,355
29	Antwerp, Br str Laplace	3,641
31	Bordeaux Marseilles, Fr str Gironde	2,480
Elsew	here:	
Aug 25	River Plate, Fr str Congo	364
31	do Br str Tamar	101
The to	tal clearances in August have been:	

Aug 25	River P	late, Fr st	Congo		364
31	do	Br s	tr Tamar		101
The to	tal cleara	nces in At	gust have	been:	
for Unit	ed States	261,610	ags, agair	ıst 219,817 in	Aug. 1880
	pe		**	95,432	**
" C. of	Good H	3,111	**	3,000	**
" River	Plate an	ď			
We	st Coast	2,654	.,	2,885	••
		376,428		321,134	
and the t	otal clear	ances dur	ing 8 mon	ths from Janu	iary ist to
Aug. 318	t amount	to			
				haar	

1.246,720	for United S.	against	960,949	in 1880
	" Europe	,,	666, 389	
	" C. of G. H.	,,	39,719	••
33,031	" R. P.&WC		25,511	
2,580,645	bags	,,	1,692,568	
	of 900 o-	- barre	over the cl	estances

6 285,771 bags increase to United States
570,863 ,, Europe
23,923 ,, Gape of Good Hope
7,520 ,, Elsewhere Stock in first hands to-day con sists of 19,500 barrels, viz: Gallego Haxall Crenshaw O'Dance McCance Baltimore 888,077 bags.
e increase to Europe amounting to about 86%.
Receipts during the month of August have averaged
13,969 bgs Total 19,500 barrels Trieste
Gallego
Haxall
Dunlop
O'Dance
Mc Cance
Baltimore
St. Louis
River Plate
Chili 13,909 bgs
against 13,780 bags per dayin Aug. 1880
3,344 ,, 1897
10,649 ,, 1878
9,515 ,, 1878
7,487 ,, 1876 nominal
21 500—22 000
21 500—22 000
21 500—22 000
20 500—21 000
20 500—21 p00
19 500—20 000
18 000—18 500
18 000—18 500 1879 1878 River Jine 13 600—18 500

Chili 18 600—18 500

Brazilian manufacture 18\$500—19\$500.

Market steady.
Pitch. Pitc.—There have been no further arrivals and the market connines steady at 44\$000—45 000 per dozen.

Arrivals in July 23,0-54 feet.
Total arrivals since January 18 5,073,474 feet against 2,954,669 s, same per .1880

White Pine.—The arrivals consist of 37,713 feet per Sophia Cook from N. York, sold at 115 reis 237,488 , Sapho from do , 105 , Market over-supplied.

Arrivals in August 5,09,744 feet.
Total arrivals since January 18 5,05,714 feet against 2,214,254 ,, same per .1880

Soundish Pine.—Arrivals:
117 dozen per Heros from Hamburg, sold at 43\$000
686 , Mary from Westerwick , 41 000
Market steady.

Arrivals in August 1,859 dozen.

Spruce Pine.—In the absence of any supply quotations remainentirely nomial but we believe 41\$000—43 000 per dozen would be paid for a good cargo.

Total arrivals since January 18 28,046 feet
against 28,5611, is same per .1880.

Krounne.—Arrivals 1, 2,505 cases per Sapho from N. York.

Prices have advanced to 7 400 per case for Devoe's Brilliant, with a further upward tendency.

Arrivals in fugut 31,000 cases.

Total arrivals since January 18 18,006 cases

Total arrivals since January 18 18,006 cases.

Total arrivals since January 18 18,006 cases. Chili 1877 1876 Brazilian manufacture 18\$500-19\$500 per lb.
12.78 cts.
11.53 ,,
11.12 ,,
10.70 ,,
9.54 ,,
8.92 ,,
7.43 ,, d: per cwt 58/10 53/1 51/2 49/3 44/ 41/2 34/5 Fair ,, Low ,, 2,900 (f. o. b. ex freight and commission, exch ling and at par in American gold.) Stock is estimated to-day at 180,000 bags. 22½ in ster TOTAL clearances of coffee from Rio de Janeiro during the 2 months from July 1st to August 31st. 1881 1880 . 1879 UNITED STATES. Bags. 251.928 68.726 Bags. 252.003 66.283 5.8eo 4.500 26.961 7.000 5.400 3.400 31.041 6.959 12.800 4.48 14.999 3.500 4.000 Arrivals in August 5,200 kegs and 50 cases.
Total arrivals since January 1st:
56,320 kegs, 265 cases, — pails, against
7,21,165, — 5,37 , , 1,59 , same period 1880.
Rosiu.—The arrivals consist of 550 barrels per Sasho fr 347.63 377.886 404.401 22.073 10.743 77.586 34.561 8.264 18.300 27 30.403 18.629 12.348 51.203 31.681 4.277 6.700 567 32.031 New York.

The market continues firm at 8 000—8 500 per barrel.

Arrivals in August 850 barrels.

Total arrivals since January 181, 6366 barrels

against 2,494 , same per. 1880.

Turpentine—There have been no arrivals but the market is vell supplied and quiet 450—500 reis per kilo.

Arrivals in August 330 cases.

Total arrivals since January 181, 2670 cases

against 4,017 , same period 1880.

Cement.—The arrivals consist of 1,458 barrels per Hereston Hamburg. Antwerp North of Europe & Baltic Liverpool, London & Sout' w York 248.33 201.95 ELSEWHERE
Cape of Good Hope.....
River Plate & West Coast. 22.075 6.763 8.692 4.416 Total..... 28.818 16.812 19.666 Cement.—Ine arrivals consist of 1,430 barrels on Hamburg.

Arrivals in August 1,768 barrels.

Total arrivals since January 1st 40,064 barrels.

We quote: 347.635 201.957 16.832 377.886 157.436 19 666 404 . 401 248 . 337 28 . 838 English 6\$000---7\$500 German 6 000---6 600 Boulogne 7 500---8 000 Total.... . 681.576 566.424 554.988 TOTAL clearances of coffee from Rio during the 8 months from January 1st to August 31st. Beer....The arrivals have been:
180 barrels per San Fernando from Liwerpool
240 , Halley from do
990 cases per Hannover from Bremen.
Total arrivals in August 3,260 cases and 485 barrels. DESTINATION 1881 1880 1879 United States New York..... Bags. 641,172 237,489 9,500 Bags. 895,215 278,391 Bags. 874,076 218,750 New York
Hampton Roads f. o.
Richmond
Charleston
Savannah
Mobile
New Orleans
Galveston 9,27 3,500 11,606 13,045 108,243 17,500 10,900 10,445 106,997 17,736 24,876 4,346 56,196 3,500 4,000 Thomas f. o. = Butter .-- Arrivals: Total.... EUROFF 1,246,720 960,949 1,358,177 82 cases 10 barrels per Sud America from Genos 14,900 75,314 59,866 233,713 122,511 31,751 45,141 520 21,787 118,766 88,293 219,590 142,033 35,231 52,765 6,265 120,301 30,271 171,883 183,807 326,067 176,080 62,434 65,954 9,745 211,011 180 ,, 200 ,, Hannover from Bremen
Total arrivals in August 2,563 cases and 395 barrels. Antwerp North of Europe & Baltit. 82,673 666,389 Total....
ELSHWHERE
Cape of Good Hope....
River Plate & West Coast. 1,237,252 805.031 63,642 33,031 39,719 46,969 Totals..... 65,23 68,459 96,67

United States.....

1,246,720 1,237,252 96,673 960,949 666,389 55,230 1,358,177 805,031 68,459

Indian Corn.—The arrivals have been

Indian Corn.—The artivals have been:
300 bags per Aconsequer from River Plafe
8,034 , Tagus from do
10 , Grande from do
1,144 , La France from do
500 , Vandyc's from do
570 , Rester from do
Arrivals in August 27,295 bags.
Total arrivals since January 315 55,052 bags.
In view of the heavy supply prices have declined to 4\$50—600 cere bags.

Codfish—Arnvals:

600 cases Norwegian per Exact from Gaspé

600 cases Norwegian per Argentina from Hamburg, all
retailers' account.

Tubs are being retailed at 22\$000—25 000.

Arrivals in August 8,213 tubs Canadian and 1,184 case Total arrivals since January 1st 32,223 tubs Canadian and

9,499 cases Norwegian.

Coals...The 2,400 tons per Mac Leod from New Castle, not-

49,232 barrels.
during the month amount to 47,532 barrels, viz:
46,732 barrels American
800 bags Chili

47,532 barrels.

The total arrivals during the 8 months since January 158
mount to 22 one harrels.

ed in our last, have been sent on in the same vessel to San

The arrivals since then have been

The artivals since then have been:
30 tons yet Herse from Hamburg
400 ,, Activ from Greenock
337 tons and 50 tons coke per Einmund from New Castle
512 ,, 119 , Union from do.
Some sales have been effected but not of sufficient impor-

The arrivals in August were 19,246 tons coal and 268 ton-oke, viz: 12,790 tons coal from Cardiff

12,790 tons coal from Cardin 3,891 , , New Castle (& 268 tons coke) 1,781 , , Greenock 739 , , New Port 45 , , Hamburg

19,246 tons coal and 468 tons coke
against 19,058 , 188 , in August 1880
13,497 . , 1899
and the total arrivals since January 1st amount to
14,488 tons coal and 751 tons coke
against 13,392 , 658 , in same per. 1880.

September 2nd,
Coffee.—Market firm and active.
Superior is quoted 4\$200—4 400 per 10 kilos.
Receipts last week averaged 4,101 bags per day.

PORT OF MARANHÃO

August 16th, 1881.

Cotton. Continues at 420—480 reis per kilo. Small bus, iness doing as quality is low. Some holders are shipping on their own account.

Sugar.—Only small lots come in and sell at 140—150 reis per kilo. Larger supplies daily expected.

Freights.—7116 d. and 10% per lb. for cotton, 101 and 10% er ton for sugar. Cargo scarce.

per ton for sugar. Cargo scarce.

Exchange.—Business has been doing chiefly on Para
occount at 22 1/4 and 23 d. 90 d/s. Discounts---8 % -9%. Money very searce.

PORT OF BAHIA.
August 27th, 1881.

Sugar.—The only transaction since our last report consists in the sale of about 300 tons Nazareths at 919 and 900 reis per 10 kilos, which is equal, at the exchange of 22 %, 10 11 and 101 10 %, 0 per cwt. fo. b. without freight and commissions. No shipments have taken place during the fortnight. Stocks nil.

Cotton. - No sales are reported and we quote no

Coffee.—There is but little animation in the market. The sales comprise 2,200 bags 1st. Nazareths at 2889—28962 per 10 kilos or 33|11—35| per cwt., and 414 bags washed Caravellas 14 48992 per 10 kilos or 53|8 per cwt. f.o.b. Stock about 20,000

Cocos.—Continues in good demand and all that was available of formented, consisting of about 2,300 bags, has been sold at 4,572s per 10. kilos with slight abstements on Inferior quality. Of common only 160 bags have been sold at 3,5438 per 10 kilos. At these prices formented stands in 5,413 and common 41,919 crett. f. o. b.

Stock of common about 250 bags.
Shipments during the fornight:

3,300 bags per next Fench steamer to Havre.
Hilder-Are in good demand. About 3,000 dry salted at 5,400 and 5,000 dry at 6,5600 per 10 kilos have changed hands.
There is no available stock at 1 present.
Shipments during the fornight:

5,576 hides per Faranageus to Hamburg

7,300 bags — Graf Binnark to Benner

Ratewood.—In brisk Cumand and saltes of about 350 tons have been effected at 17 prein—1370 per 10 kilos according to quality.

Bratiliocod.—No transactions have taken share.

punitory, "seed-apply steed-apply of a non-account or a branch account of the property of the

Imports.

Fibur.—The arrivals consist of only soo barrels from Liverpool but stocks on hand are still very large in proportion to the
consumption and prices, therefore, remain unaltered. Triests
is retailing at 248000—248000, Hungarán at 278000 and American at 228000—248000 per barrel. The cargo per Getise
from Richmond is still unsold.

Lard.—No supplies but even so last prices could not be
sustained. The article is offered to-day at 18000—18020 per

Salt...Arrivals 8,000 alqueires from Rio de Janeiro for retail-ers account. The article sells in retail at 700--800 reis per alqueire according to quality. Coals—Arrivals:

1,787 tons from Swar

1,014 ,, Cardiff, for companies account.

Prices in retail for Cardiff on board ship rule 17\$000—18\$0

Proces in terms.

Codfish.—Arrivals 25 cases from Hamburg and 2,205 drum and 166 cases from Gaspé. The former has been disposed at 25500 per case without discount and the latter is for retail reason.

Prices in retail rule for drums and barrels 18500—225000 according to quality.

1,859.020\$293

#### SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

AUGUST 22.

N. CARLISLE.—Br bg C. R. C., 248 tons; Ahier, 54 ds; codfish to Hime, Zenha e Silveira.

AUG. 25.

HAMBURG.—Gr bk Heros: 423 tons; Ulrich; 50 ds; sundries to GASPR—Br bg Exact; 187 tons; Besson; 75 ds; codfish to Hime Zenha & Silveira. GREENGCK-Sw bk Actio; 314 tons; Cassler; 55 ds; coals and iron to J. Fry & Co.

AUG. 26.

AUG. 26.
LIVERPOOL—Br bk. San Fernando; 401 tons; Chaddock; sun-dries to Norton Megaw & Co.

Williamsen & Co.

Startswitck—Swig Mary; 246 tons; Larsson; 84 ds; pine to Hartwig Willumsen & Co.

ROSARIO...Br bk Latona; 282 tons; Burnes; 20 ds; hay to order.

order.

AUG. 27.

ROSARIO...Fr bk Vaillant, 248 tons; Gueguen: 16 ds; hay to AUG. 28.

B. Avres—Sp bg Angel; 198 tons; Ramol; 15 ds; jerked beef to G. N. Vincenzi & Sons. — Sp. bgn Guadelupe; 147 tons; Ferrer; 16 ds; jerked beef to A. Wagner.
ROSANIO-Br lug Edmond Richardson; 291 tons; David; 14 ds; hay to order.

AUG. 29.

N. CASTLE—Nor bgn Eimund; 237 tons; Magnussen; 63 ds; coal to order. CETTE-Nor bk B. M. Width; 284 tons; Lic; 64 ds; salt and wine to Karl Valais & Co.

A UG. 30.

N. CASTLE-Nor bk Union; 467 tons; Petersen; 68 ds; coal to

BALTIMORE—Am lug Spotless; 418 tons; Chapman; flour to Wright & Co.

wingin & Lo.

AUG. 31.

N. York.—Br bk Sapho; 559 tons; Phee; 59 ds; sundries to
McCulloch Beecher & Co.

RICHMOND—Nor bk Knudzvig; 344 tons; Evensen, 70 ds; flour
to F. Clemente & Co.

DEPARTURES OF FOREIGN VESSELS.

GALVESTON--Nor lug Okonom; 319 tons; Petersen; coffee. A U.G. 33.

N. ORLEANS--Br bk Yane; 646 tons; England; coffee. VALPARAISO--Br shp Royal Highness; 1,265 tons; George; ballast. N. CARLISLE.—Br bgn Eighty five (85); 141 tons; Le Conteur; ballast.

S. Francisco...Br shp MacLeod; 1580 tons; McIntyre; same cargo.

ngo. AUG. 25. AANAGUA—Sp bgn *Roger de Flor*; 174 tons; Alsina; sun PARANAGUA dries.

PARAMOUN—Sp Dgn Koger de Flor; 174 tons; Alsina; sun dries.

VALPARAISO—Br shp Eagle; 1,886 tons; Nair; ballast.

RIO GRANDE DO SUL—Sp pol Marietassy; 18t tons; Maristany; wine.

AUG. 27.

BAITHORE—Am bk Grey Eagle; 449 tons; Lucast coffee.

VALPARAISO—Br bk Morrhill; 491 tons; Brown; ballast.

BARBAROES—Gr bk Peter; 384 tons; Wortmann; ballast.

AUG. 39.

POPT EARS—Am shp Alice M. Minett; 1,111 tons; Whitmore ballast.

ILHA TERCEIRA-Port lug Flos de Angra; 326 tons; Senna; sundries.

CAPE S. LUCAS-Ge bk George; 781 tons; Schwarting; same go.
....Nor bk *Bjarke*; 497 tons; Johnsen; ballast, *AUG*. 30.
PRESTON...Gr bg *Rebecca*; 280 tons; Husted; coffee.

GALVESTON—Gr bg Redecca; 280 tons; Husted; coffee. AUG. 31.

N. CARLISLE—Br bg C. R. C.; 251 tons; Ahier; ballast. PERNAMBUCO—Sp bg Resure II; 192 tons; Bon; sundries MACAO—Sw bg Spierolist; 166 tons; Zumerstron; ballast. SEPTEMBER 1. N. YORK-Port bgn D. Pedro V; 187 tons; Santos; sundries

...The Gr bk George, Capt. Schwarting, which entered this port in distress from Bordeaux on the 12th of August, having finished her repairs, left for her destination, Cape S. Lucas Cal., on the 38th ult.

—Advices from Pernambuco state that the Br, bk. Birkby, you tons., belonging to Maryport, with coals from New Casale for Valpanias, struck on the rocks in front of Ponts de Pedras on the 14th ult., and was towed into port, after having discharged some cargo into lighters and thrown some over

ort. — The It. bg. Thereza Malfino, from S. Nicolas to Genoa, put into Recife in the distress prior to the 25th ult.

Advices from Para state that the Br. str. Cearense, was in collision with the corvette Paraense, the latter suffering some

ollision with the corvent.

amages.

—The Braz. bk. Visconde de Libramento, from Perpambuco
December 15th for New York, before reported at having put
atto Barhadose a second time in distress, repaired and sailed
thence for New York July 20th.

"The shipping movement between the port of Rio de Janeiro and Canada during the fiscal year 1880-81 was as follows:

Arrivals from Canada 23 sailing vessels

Departures for Canada 25

total 48 sailing vessels repr

a tonnage of 19,838 tons.

The 23 vessels which arrived at this port from Ca brought 55,035 tubs codfish and 289,946 feet lumber.

ARRIVALS OF FORRIGN STRAMERS

DATE	NAME	WHERE FROM	CONSIGNED TO	
	Sud America, It	Genoa* 19d	Fiorita & T.	
	Aconcagua, Br Tagus, Br		Wilson, Sons &C	
	Congo, Fr		Royal Mail Messageries Mar.	
	Thales, Br		Norton M'w & C	
26	Rosse, Blg		Norton M'w & C	
., 27	Halley, Br	Liverpool 23d	Norton M'w & C	
	Vide R. de J., Fr	Santos 1d	A. Leuba & Co	
,, 28	Laplace, Br		Norton M'w & C	
	Bahia, Gr		Ed. Johnston & C	
	Hannover Gr	Breemn* 25	Brandes & Co	
	Mariner Br Gironde, Fr	Liverpool*, 35d	Norton M'w & C	
			Messageries Mar.	
	Argentina, Gr		Karl Valais & C.	
	Tamar, Br	South pton so	Royal Mail	
	V. de Santos, Fr	Havre of	A. Lamba & Co.	
Sept. 1			Wilson, Sons &C	

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# DEPARTURES OF FOREIGN STEAMERS Aug. 22 Yandyck, Br 24 Tagus, Br 24 Aconcagua, Br 25 Aconcagua, Br 26 Understein, Rr 27 Aconcagua, Br 28 Understein, Rr 28 Understein, Rr 29 Challes, Br 20 Challes, Br 21 Zosse, Br 22 Zosse, Br 23 Zosse, Br 24 Zosse, Br 25 Zosse, Br 26 Thales, Br 27 Zosse, Br 28 Zosse, Br 29 Zosse, Br 20 Janlace, Br 21 Hannay Br 22 Jannay Br 23 Jannay Br 24 Jannay Br 25 Jannay Br 26 Janlace, Br 27 Jannay Br 28 Jannay Br 28 Jannay Br 29 Jannay Br 20 J \* Calling at intermediate ports. iote.—The freight per steamers to New York having been reduced to 30 cts, they absorb all the available coffee for that destination and sailing vessels find no employment. During the month of August 7 steamers left this port for New York with coffee. FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, SEPTEMBER 1, 1881.

ING SPONESS	1	1 " "	1			4.
bg Moro	190	Junes Aug s	0	B. Ayres Baltimore	M. Azeyedo & Co Phipps Bros & Co	2,
Ship David Stem	033	3.7			For repair To order. To order. To order. To order. To order. Rounder. Round	1,
shp Lady Lisgar	1206	May	28	Amsterdan	For repair	١.
bk Asterion	318	Aug	1 2	Brunswick.	To order.	1 2 2
bk Charl. Gladst	945	,, ,	10	Cardiff	Wilson, Sons & Co.	1
bk Montreal	Boo	,,,	IJ	Cardiff	To order.	1, 1, 5,
bk Bellona	230		ä	Baltimore.	McCullochBeech'r&	٦ ا
shp City Camp	999	,, 1	12	Cardiff	W. Ritchie & Co	1,
bk Gertrude	88	"	12	Newport	J. G. Illius	
bk Glaslyn	763	,,	17	Cardiff	To order	4
bk City of Lima	354	" ;	18 11	Greenock. New York	Hartwig Willumsen Monteiro Hime & C	
bg Exact	18	.,	35	Gaspe	Hime, Zenha & S'a	
bk Latona	28:	,,,,	ó	Rosario	To order	6
bk Latona lug E Richerdsor bk Sapho	559	,,	28 31	New York	McCulloch B'r & C	2
Die Dieprio VIII	1	1			1	8
schrH. J. Baagoe bgn Niord bk Lovisa	136	July	12	New Castle	Finnie Irmãos & Co Berla Cotrim & Co.	3
bgn Niord bk Lovisa	230	Aug	19	Rosario	To order.	1
bg Goorecht & O		Aug		Marseilles	H. N. Dreyfuss	4
						8
bk Angele bk Caldera	393	Aug	2	Salt Island	J. & J. Peake Monteiro Braga & C Watson Ritchie & C J. M. Miranda Leone To order.	5
bk Avenir	768	1997	11	Cardiff Salt Island	Watson Ritchie &C	4
bk Angele bk Caldera bk Avenir bk Marie Collet bg Vaillant	24	",	27	Rosario	To order.	
GERMAN		2000		- 1 1 2		
grrman bg Lisette bga Arthur H'tly schr Speculant	150	June	25	Paysandů Karlshamn	J. M. Frias & Sons Hartwig Will'n & C	2
schr Speculant	99	Aug	ģ	B. Ayres	J. M. Frias & Sons	6
	270	,, 1	7	Rosario	To order.	
bg Picolet	270 235 130 280	,, 1	8	Hamburg Aió	F. de Figueiredo&C	to,
bgn Amalia bgn Johann Kre' bk Heros.	280	,, 1	9	Rosario	J. M. Frias & Sons Hartwig Will'n & C J. M. Frias & Sons S. da Silva Gallo To order. Brandes & Co. F. de Figueiredo&C To order Brandes & Co.	1,
bgn Johann Kre' bk Heros	423	." '	45		m 1	
bk Teodolinda bk Antonio d'Ab'	449 784	Aug	0	New York	To order. F. Clemente & Co J. N. Vincenzi. J. Miranda Leone	1,
lug Giuseppe La'	462 363	", 1	2	Trapani Solt Island	J. N. Vincenzi.	3,
bg Elisetta	303	,,, 1	,	C-41-	T	3,
bk Nescio bgn Norden bk Nicolay H K' bk Floke bk Henrich Bjorn bk Kong Sverre bk Kong Eystein lug Freidig	236	July 2	I	Cette	To order Berla Cotrim & Co. W. Ritchie & Co. To order. Hartwig W'n & Co. W. Ritchie & Co. Wilson, Sons & Co. To order To order To order Karl Valais & Co. To order F. Clemente & Co.	
bk Nicolay H K'	282	Aug	4	Greenock	W. Ritchie & Co To order.	I, 1,
bk Henrich Bjorn	107	,, 1	1	Newport	Hartwig W'n & Co.	4.
bk Henrich Bjorn bk Kong Sverre bk Kong Eystein lug Freidig bgn Eimund bk B. M. Width bk Union bk Knudsvig swedish	463	,, 1	2	New Castle	Wilson, Sons & Co	to,
lug Freidig	40I 237	,, I	7	Cadız New Castle	To order	
bk B. M. Width	284	,, 2	9	Cette New Castle	Karl Valais & Co	
bk Knudsvig	344	" 3	1	Richmond.	F. Clemente & Co.	=
swedish schr Carmen	366	Мау	3	Port Alegre	Newland Ir. & Co.	1
bg Hugo	272	Aug 1	2	Westerwick Greenock	Newland Ir. & Co. F. Clemente & Co J. Fry & Co, Hartwig W'n & Co	]
schr Carmen bg Hugo bk Activ lug Mary	314 246	,, 2	6	Westerwick	Hartwig W'n & Co	
spanish smk Onion bg Hortencia. smk Dorotea bg Primitiva pol Modesta bg Pepe bg Winifredo. bg Tres Herman bg Soberano. smk Mercedita. bg Cecilia.	4 11		1		A. Wagner. S. Hime & Zenha Alcsander Wagner F. Figueredo & Co. J. M. Frias & Sougeredo J. M. Frias & Co. J. Romaguera J. R	
bg Hortencia	169	June .	4	Concordia.	S. Hime & Zenha	
smk Dorotea	143	,, 1	3	S. Nicolas. Mont'video	Alexander Wagner F. Figueredo & Co.	
pol Modesta	183	,, 2	3	Mont'video	J. M. Frias & Sons.	cal
bg Pepe bg Winifredo	101	July 2	8	Mont'video	J. Romaguera.	of a
bg Tres Herman'	220	Ang 2	0	B. Ayres Mont'video	SouzaIrmão&Rocha Sza Irmão& Rocha	
smk Mercedita	124	. "	2	B. Ayres	J. Romaguera	1
bg Cecilia bgn Rita	184	,, I	8	B. Ayres	G. N. Vincenzi.	1
smk Gabriela	148	Aug I	8   6	Mont'video San Nicolas	Souza Ir o & Rocha	
pol Francisquita.	164		6	Paysandú	Sanchez Hime &Ze'	
bgn Esperanza	125	" "		Mont'video	Freitas & Miranda	
smk Anita	133	,, 10		B. Ayres B. Ayres	G.N. Vincenzi & S's	
smk Mercedita.bg Cecilia.bg Recilia.bgn Rita.smk Gabriela.smk Lola.pol Francisquita.smk Merced.bgn Esperanta.smk Anita.bg Angel.bgn Guadelupe.	147	,, 2	B	do	Alex. Wagner.	
PORTUGURSE bk Laura Norton bk Improviso. bk Improviso. bk Mas D's bk Audacia bk Nsva Venced' bk Margarida lug Pimpão bk Camões bk Guilherme bg Belle Figue' bga Dous Irmãos	113		1	Cale Talon 4	To order	Ri
bk Laura Norton	997 606	July 1	3 1	Lisbon	J. A. G. dos Sautos	In.
schr M. das D's	174	), 10	2 6	Doorto	Souza Ir & Rocha. M. d'Oliveira & Co	
bk Nsva Venced	302	4,7 28	3	Oporto	Mendes d'Oliv'a&C	
lug Pimpão	235	,, 10		Mont'video	To order J. A. G. dos Sautos Souza Ir & Rocha. M. d'Oliveira & Co Mendes d'Oliv'a&C M. da Costa Pinto Bessa & Co M. d'Oliveira & Co. J. S. Zenha Brag a & Barboza Souza Irmão & Co	1
bk Camões bk Guilherme	562	" 11		Oporto	J S. Zenha	T
bgn Belle Figuei	259			Lisbon	Brag a & Barboza Souza Irmão & Co	1
ugn Dous Irmaos	207	/ 11 21	ı١		- CO	

GOVERNMENT	BONDS	
The state of the second second second second	Service Communication of the C	_

EMISSION CIRCULATION		A Paris	DRN	OMINAT	LIÓN	INTEREST	NOMINAL VALUE	LUE QUOTATION
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	and the same from con-	***	**	**		5 %°	1,000 000	90 º/o
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-,.5.,	-1990,400 000	,,	"	**		11	400 000	"
119,600 000	110,600 000	1000				_		
119,000 000	119,000 000	,,,	,,	**		4 %	1,000 000	
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2,722,600 000	2,722,600 000	L	_ "			,,	200 000	·
21,600,000 000	16,582,000 000	National	Loan o	f 1868,	gold	13	1,000 000	1,235\$000
8,400,000 000	7,300,000 000		, 11		,,	,,	500 000	, , , , , ,
44,820,000 000	Ashiban pr	National	Loan	1840	cold	41/2 %		
7,065,000 000	50,235,000 000				goid		1,000 000	1121/2 %
,,,,,500 000		"	"	,,	,,	"	500 000	,,

#### BANKS AND PUBLIC COMPANIES

	-				ND FUBLIC CO.	WPANII	20		
CAPITAL	SHARES	SSUED	TOE	- A	NAMES	RESERVE FUND	LAST QUOTA-	LAST I	DIVIDÊND
	¥	ISS .	\$	PAID		AUSILATE PORD	TION .	AM'T	PAID
Tarre	Jan 6				BANKS				
8,000,000	165,000	All	200\$	All	Banco do Brazil	8,754,213\$981	290\$000	10\$000	July 188
12,000,000	40,000 60,000	25,000	200	All	Rural e Hypothecario. Commercial do Rio de Janeiro.	2,118,943 088 1,102,841 857	264 000	9 500	July 188
€ 1,000,000	50,000	All	£20	£ 10	English (limited)	1,102,841 857	234 000 135 000	9 000	July 188
6,000,000	30,000	All	200	AII	English (limited)	£ 150,000 575,000 000	135 000 232 000	12 sh 9\$000	Jun 188 July 188
4,000,000	20,000	5,000	200	All		229,414 259	232 000	10 000	July 188
4,000,000	20,000	10,000	200	All	Banco Predial New London and Brazilian	12,125 316	140 000	5 000	July 188
£ 1,000,000	0 50,000	All	€ 20	£ 10	New London and Brazilian	£ 140.000	-	IIS	Oct 188
12,000,000		15,000	300	200\$	Banco do Commercio	442,253\$013	215 000	9\$000	July 188
1,000,000	5,000	All	200\$	All	Petropolis	83,730 470	185 000	8\$000	July 188
7,500,000	37,500	14,380	200	All	Macahé e Camposdo do debentures	103,795 128			J,
<del>-</del>	- '	-	200	250\$	do do debentures	_	90 %	61/2 °%	interest
4,000,000	75,000	25,0∞0 All	200	All	Paulista	258,691 200	235 000	8 %	June 188
4,000,000	20,000			€ 50	do debentures		92 000 87 % 76 %	60.	interest
_	_	- :	_	100\$	do debentures do	_	26.9/-	601	interest
2,400,000	12,000	All	200	Alì		81,320 279	450 000		July. 18
	_	All	-	200\$	do preferred ob		202 000	81/2 %	interest
2,000,000 600,000	10,000	All	200	All	Compas o C Cobasta	-	25 000 Nom.		
10,665,000	3,300 53,325	30,000	200	All	S. Paulo e Rio de Inneiro	-	Nom.		
-,,	331325	30,000			do do with right to subsid she	_	160 000 200 000		July 188
	1 - 1	_	-	_	do preterred ob. Nictheroyense. Campos a S. Sebastião. S. Paulo e Rio de Janeiro do do with right to subsid. shs. do do subsidiary shares. União Valenciana	_	17 000		_
800,000	4,000	All	200	All	União Valenciana	34,600 000	17 000 Nom.	61400	Feb. 18
4,000,000		16,500	200\$	All	TRAMWAYS S. Christovão. Botanical Garden S. Paulo.	183,493 950	375 000	13 000	July. 18
2,000,000	10,000	All	500	All	Botanical Garden	-51493 930	800 000	-3 500	J, . 10
1,200,000	6,000	All	100	100	Desperation	-	120 000		
1,200,000	0,000	All	200	All	Pernambugo	7,471 399	130 000	8 000	July. 18
540,000 800,000	2,700	3,000	200	All	Pelotas S. Luiz do Maranhão Porto Alegre Villa Izabel		20 000		
1,200,000	6,000	3,500	200	All	Porto Alegre	20,000 000	45 000	5 000	July 18
2,000,000	10,000	All	200	All	Villa Izabel	30,163 063	205 000	7 200	July 18
1,200,000		7,000	200	All	Montevideo	2,800 000	1 500		
1,200,000	10,000	All	200\$	All	Montevideo Nictheroy Bruxellas	-	4 000	1	
5,400,000	27,000	Ail	200	l Aii	Carris urbanos	17,981 663	19 000 246 000	10 000	July 18
-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,,000	-"	-	500\$	do debenturae	17,981 663	90 %		interest
1,800,000	6,000	All	300\$	30€	União e Industria	-0		1	T A
180,000	1,800	Ali	100	All	Mage e Sapucaia	180,000 000	Nom.	15 000	June 18:
	٠	١.,	200\$	All	NAVIGATION COMPANIES				
4,000,000	3,000	All All	2004	160\$	Brazileira de Navegação	436,222 792	240 000		July 181
200,000	1,000	012	200	110	Espirito Santo e Campos União Nictheroyeuse	300,000 000	100 000 Nom.	8 000	July 18
640,000	3,200	3,168	200	All	Ferry	_	Nom.		
500,000	2,500	All	200	All	Paulista	89,172 045	110 000		July. 18
£ 750,000	50,000	40,419	200	All	Amazon Steam Navigation Fluv. do Espirito Santo (Ceará)	£ 50,000	137 000		July. 18
2,000,000	10,000	-All	200		Nacional de Navegação	103,019\$720	106 000		
							1250 non		May 181
3,000,000				1	INSURANCE			10 000	
3,000,000	\$ 8,000	4,000	1,000\$	125\$	INSURANCE Fidelidade	225,000\$000	200 000	20 000	July 18
	3,000	4,000 All All	1.000	125\$	Fidelidade	225,000\$000 305,794 780	200 000	20 000	July 18
2,500,000 800,000	3,000 3,500 800	All All	1,000	125\$	Fidelidade	225,000\$000 305,794 780	200 000 500 000 145 000	20 000 37 000 8 000	July 188 July 188 July 188
500,000	3,000 2,500 800	All All All	1,000 1,000 1,000	125\$ 250 100 250	Fidelidade	225,000\$000 305,794 780	200 000 500 000 145 000 360 000 Nom.	20 000	July 18 July 18 July 18 July 18
500,000	3,000 2,500 800 500 20,000	All All All 10,000	1,000 1,000 1,000 1,000	125\$ 250 100 250 100 90	Fidelidade	225,000\$000 303,794 780 172,730 000 180,123 763 91,418 792 155,000 000	200 000 500 000 145 000 360 000 Nom.	20 000 37 000 8 000 12 500 6 000 3 000	July 18 July 18 July 18 July 18 Jun 18 Jun 18
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500,000 4,000,000 8,000,000	3,000 3,500 800 500 20,000 40,000 50,000	All All All 10,000 20,000	1,000 1,000 1,000 1,000 200	125\$ 250 100 250 100 90	Fidelidade Argos Fluminense Garantia Nova Permanente Nova Regeneração Confinança Integridade Previdente Propular Fluminense.	225,000\$000 303,794 780 172,730 000 180,123 763 91,418 792 135,000 000 250,000 000	200 000 500 000 145 000 360 000 Nom. 41 000 68 000 14 000 24 500	20 000 37 000 8 000 12 500 6 000 3 000 4 000 1 000 5 000	July 18
500,000 4,000,000 8,000,000 5,000,000 1,000,000 4,000,000	3,000 3,500 800 500 20,000 40,000 50,000	All All All 10,000 20,000 25,000 All 10,000	1,000 1,000 1,000 1,000 200 200 100 200 200 200	125\$ 250 100 250 100 90 50 100 100	Fidelidade Argos Fluminense Garantia Nova Permanente Nova Permanente Nova Regeneração Confinança Integridade Previdente Popular Fluminense Alijança Akakurs	225,000 \$000 305,794 780 172,750 000 180,123 763 91,418 792 155,000 000 250,000 000 134,209 000 184,426 740	200 000 500 000 145 000 360 000 Nom. 41 000 68 000 14 000 24 500 29 000	20 000 37 000 8 000 12 500 6 000 3 000 4 000 1 000 5 000 2 000	July 18 July 18 July 18 July 18 Jun. 18 July 18
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No. 28 Rua de Gonçaives Dias Rio de Janeiro. Caixa no Correio, No. 721.

#### THE RIO NEWS

- 1881 -

With the opening of the present year THE RIO News was enlarged to an eight-page sheet, and improved in every depart-ment which experience has proved to be necessary to the inter-ests of a large and influential community of English-speaking merchants and capitalists. These improvements have been chiefly effected in the

#### Commercial Department,

where every effort has been employed to gather reliable infor-mation and statistics and to so digest and arrange them as to best meet the needs of commercial men. In its

#### Financial Department

the News will continue to report fully the movements and state of the stock and exchange markets, thus making it a faithful index of the year's transactions. The sale of bonds and stocks will be given for each day. It will also carefully note every legislative, administrative, or private act which may in any sense affect the profitableness or security of investments. In its

#### News Department

it will aim to give a full resume of all the occurrences in this empire, and in so doing will be governed by no private interest or fear. In its news gathering it will seek to represent things just as it finds them; in its comments it will aim to present its own opinions for which it will be willing to be held responsible at all times.

The following are a few selections from the comments with which we have been honored by our contemporaries:

From the Gazeta da Tarde, Rio de Janeiro.

From the Gazeta da Tarde, Rio de Janeiro.

This interessing organ of the Rio press has constituted itself a resolute champion of the cause of emancipation, rendering the most decided and efficient support to the glorious sincintive offour illustrious friend, Deputy Joaquim Nabuco. The roar of the interess fed by the immort artific in human flesh does not frighten this independent sheet which sees every day an increase in the number of its readers and earne st panegyrists. The whole English colony of Rio de Janeiro prize Tire Rio Naws, and there are already many Harailians who seek it for its very exact appreciation and judicious commentaries on all questions relating to the prosperity of Hraail.

We wish Tire Rio Naws success and congratulate ourselves in seeing that it fights, with great valor and excellent judgment, to save Brazil from the disgrace of possessing slaves in the last quarter of the niacteenth century.

The existence of this important organ of the press is a splendid proof that it is not alone by the support of the slave-holders that a journal can live.

From the Monitor Campista, Campos, Rio de Janeiro.

From the Monitor Campista, Campos, Rio de Janeiro.

Slace its inauguration Titt Rto Nuws has become important
and useful not only for the important yaud high standard with
which it treats all the topics of the day, but also for the abundance of local and provincian losies of Ibrail, and of commercial
information of the Kio de Janeiro market, the knowledge of
which has come to be necessary to every one in our own country and the United States who would tollow the discussion of
public affairs and the news in Brazil.

From Trubner's American and Oriental Literary Record,

THE RIO NEWS.—To any one wanting Brazilian news in the English language we can recommend THE RIO NEWS, pub lished on the 5th, 15th and 24th of every month, as a reliable

From the Auxiliador da Industria Nacional, Rio de Janeiro

From the Auxiliator da Industria Nacional, Rio de Janeiro Brazil, which happily knows what is passing in the European and American social world, can not however make known what is occurring within her interior and the progress under way, impelled rather by the active forces of a splendid nature than by the independent effort and initiative of her sons. From this point of view, we can not fail to render homage to the distinguished editor of Time Kro Niews who so faithfully transmits to the great American Union and to the European world the state of our social life, the political and economic questions which we are now discussing, the administrative and fannacial life of our provinces, and many other items of news which are worthy of all appreciation because of the discrimination and judgment which has presided over them.

We have already had the pleasure of noticing that important organ of the press which, under the title which we have taken for this epigraph ("Tine Reo News"), is published in the imperial capital, especially devoted to the interests of a numerous and respectable colony represented by the sons of powerful Ablain.

perial capital, especially services to the prosperious growth of Albion.

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The good will bestowed upon our province, in honorable opinions, by our enlightened contemporary, Trus Rio News, offering to us its most valuable aid in calling attention to what will meet our most vital needs, is without doubt a motive sufficient to have our unchanging gratitude.

In order that we may make due return for the high consideration of our illustrious colleague, we place our limited service at his free disposition.—May 24, 1880.

The Rio News of July 15, the important English journal published in the imperial capital, is occupied with various matters, all of political and social importance, thus rendering a valuable service not only to the colony in whose interests it is specially zealous, but also to our country, appreciating without passion and with the greatest impartiality those occurrences which, through its medium, are to be echoed in the old world.—July 26, 1880.

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