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RIO DE JANEIRO, OCTOBER 15TH, 1882

NUMBER 20

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RAIL WAYS.

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Porto Novo 12:13 p.m.; arriving at Barra 411 and Rio 712
pm. Connects with Valenciana line at Desengano; Rio
das Flores line at Commercio, União Mineira line at Servi-

p.m. Connects with valencianal me at Desengano's Ada Flores line at Commercio, União Mineira line at Serrairà: Oeste de Mines (S. João d'El-Fey) line at Siraira (Leopoldina line at Porto Novo; Rezende e Areas line at Surubys and S. Paulo and Rio de Janeiro line at Cachoeira. Limitate Leaperat: O'peard, Eaveas (Ro 373 am air arriving at Barra 1020 a.m., Rio Novo (central line) 7097. Cachoeira et S. Paulo bando) 258 pm. Divorsard, leaves Cachoeira (438 a.m., Rio Novo 5590 a.m.; arriving at Barra 142 and 1537 pm. Rio 545 pm. Sops at all stations. Connects with Santa Cruz branch at Sapopemba, and Macacoo branch at Beleim, Macad Trains. Leave Rio at 4520 a.m., givo am 312 a.m., from Earra 8435 a.m., from Earra 8435 pm. Sudurban Tantata.—Passenger trains leave at 500, 6139, 7449, 849 and 1022 a.m., and 1509, 515, 3294, 439, 529, 7430, 829, and 2000 pm. all stopping at Cascadura except the 10 p.m. train, which runs to Sapopemba. Returning, the trains.

940 p.m.

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THE INTERNATIONAL NEWSPAPER AGENCY,

RIO DE JANEIRO, OCTOBER 15TH, 1882.

DURING his speech before the Senate on th 11th instant on the questions involved in the general budget, Senator Affonso Celso took occasion to employ an alarming array of statistics to show the present favorable financial condition of Brazil. To do this comparisons were made between the receipts, debts, and interest charges of the leading nations of the world, and from them it was proved that Brazil is in a most fortunate position in every respect. Her revenues have increased at a greater ratio, her public indebtedness is low compared with her population, and her taxes per capita rank among the lowest. From all this the Minas senator argues that the country occupies a highly favorable position, and that all the assumptions that the Brazilian treasury is in a critical condition, are groundless. And yet this very speech was made in support of a proposal to add 10 per cent. to the additional tax on imports to meet the deficits of the treasury! At best, all these comparisons employed by Senator Affonso Celso are fatally misleading. The ability of a country to carry a heavy public debt is not dependent upon her population, nor does an increase in the revenue mean a corresponding increase in wealth and industry. The bare comparisons given in this speech are absolutely worthless. Take for instance the comparisons between the public debts of Great Britain and Brazil. According to the statistics produced, which were taken from the Investors Manual of 1878-nearly four years ago-the public debt of Great Britain distributed among the people amounted to 230\$ per capita [at 10\$ to the pound sterling], while that of Brazil was only 85\$. From this it would appear that every person in Great Britain is burdened with nearly three times the public debt which the Brazilian owes. But is this comparison just? Taxes are generally imposed upon property, and only in a restricted sense upon persons. No one will deny that the wealth of Great Britain is many times greater than three times that of Brazil, and that the country is in a position to meet the costs and pay a public indebtedness ten times greater, in proportion to population, than Brazil now is. As far as the ability to pay is concerned, Great Britain's per capita average of 230\$ is much less than Brazil's 85\$--supposing this figure to be correct. But is it correct? Is not the per capita average to-day greater than this sum? The aggregate public indebtedness of Brazil to-day, including the funded debt, pay the tax or an equivalent amount to the

the deficits, the outstanding treasury bills, and the account current with the Banco do Brazil, will not fall short of 900,000,coos, which in itself is equivalent to a per capita average of 90\$-taking the population as 10,000,000, exclusive of Indians and transient foreigners. The public indebtedness of the several provinces, at a rough estimate, will give 60,000,000\$ more, which carries the per capita average up to 96\$. Add to this the very moderate sum of 20,000,000\$ as the aggregate of municipal funded debts throughout the empire, and we have a total public indebtedness of 980,-000,000\$, or an average of 98\$ for every man, woman and child in Brazil. If now we take the aggregate capital of the railways and industrial establishments of the country, upon which the general and provincial governments have guaranteed rates of interest, and which for stated periods and investment purposes are practically public debts, we have a further interest bearing debt of not less than 220,000,000\$. This gives a total indebtedness, for whose interest charges the public credit is explicitly pledged, of 1,200,000,000\$, or a per capita average of 120\$. If now Brazil were going ahead, developing her resources, extending her industries, adding to her wealth, and saving something from her income every year, this indebtedness would be a mere trifle. The contrary of all this, however, is actually the case. For the last fifteen years the country has enjoyed profound peace, and has encountered only one serious calamity, the Ceará sécca; and yet her debt has been rapidly increasing, and her expenditures have uniformly exceeded her receipts. It is true, as Senator Affonso Celso 'says, that her revenue has greatly increased-but at what a cost! "Fifty per cent. additional" on imports, an increase in the taxes on exports, large increases in the internal taxes on business, industries, and every form of commercial transaction, taxes on railway and steamship passengers—taxes every where? The outcome of this "great increase in revenue," to which the senator calls attention, is the painful fact that Brazil is now one of the most heavily taxed countries in the world! If this is cause for congratulation, then the ex-minister of finance is welcome to it all. The ordinary costs of doing business in this city, through the taxes imposed, are among the heaviest in any city of the world, and the taxes on importation are similarly distinguished. In view of the fact that public revenues are derived from public taxes, it is always hazardous to point out an increased revenue as a sign of prosperity, especially when it has been wrung out by new and increased burdens upon the people.

THEY too in addition to the direct results of taxation, as are apparent in revenue receipts, there are indirect results which should not be overlooked, even by so superficial an economist as Senator Affonso Celso. When taxation is low and there is free competition in the market, a tax may be said to fairly represent the total amount paid by the taxpayer. When, however, the taxes are high and the market restricted, the direct revenue received is generally but a very small part of the contribution exacted from him. An open market always affords the opportunity for buying at the lowest prices, and when such goods are imported it is either because of quality, or because their cost and the duties imposed are sufficiently low to enable the purchaser to secure them at a saving in expense. If then the government increases the duties so as to make the imported goods more expensive than those of domestic manufacture, supposing there is no choice in quality, the consumer is compelled to

domestic producer, and the latter course is just as much of a tax as the other. It follows therefore that a protective tariff, such as Brazil now possesses, is equivalent to a heavy tax even on the consumers of domestic products, and that that tax is equivalent to the difference between the prices actually paid and the prices which would rule in an open market. Then, besides, the enhanced cost of Lving always increases wages, salaries, rents, real estate, and interest-all of which bear heavily on the people. The expenditures and wastes of government are proportionately increased, and the risks of business are made much greater: Society is put upon an artificial and arbitrary basis, speculation is encouraged, and the gulf between poverty and wealth is widened. All these results cannot be other than detrimental to the populace of any country. Such a state of society may be advantageous for the acquisition of individual fortunes, but for the welfare of the masses, whose interests should always be the first concern of the government, it is certainly highly disadvantageous. All other things being equal, that state of society is always best in which taxation is low, competition is open, and the occupations of government are restricted as nearly as possible to the administration of justice. It is essentially a false idea of government which holds that industries should be protected and aided by the public treasury, and that the people should then be taxed to meet the expense. Where these things have been carried out successfully for a time, it has always been through special conditions which should never be overlooked when seeking for some parallel for the course which Brazil is now pursuing. does not follow that because the United States has been prosperous under a high protective tariff, Brazil will be equally successful. The conditions of life in the two countries are so different that no real comparison can be made between them. In the United States there has been such an enormous immigration, such fertility of soil, such diversity of products, and such a favorable commercial situation to the great consuming markets of Europe, that she has been prosperous in spite of protection. In Brazil, what is there to produce such a result? A meagre, discouraged immigra tion, a low average of fertility of soil, a restricted number of products, and a less favorable situation -everything in fact, except the few special industries like coffee and rubber production, less favorable than in the United States. And yet Senator Affonso Celso and the school to which he belongs, believe that the economic conditions of the country are sufficiently favorable to warrant heavier taxation, simply because the per capita averages of debt, revenue, and taxation are below those of some of the wealthiest nations of the world. If there are any real grounds for this belief, other than untrustworthy comparisons, would it not be well to have them demonstrated before proceeding further? Let us first have a demonstration of the government's ability to check the growth of public indebtedness. Let us have an instance of a year whose receipts paid its expenses, and left no deficit. And let us have some occular demonstration of the substantial development of industries, based on private capital and labor, and unaided by funds from the public treasury. And then let us have finance ministers who can tell us about the actual, present condition of the country, without basing their theories on statistics from four to twenty years old.

Totals.. \$f. 4,255,000 \$1. 4,376,000

For some time past the Jornal do Commercio and others of our colleagues of the Brazilian press have been devoting much time and attention to questions of coffee adulteration in Great Britain, and coffee imposts in France. Our colleagues feel that Brazil is suffering great injustice through these practices-on the one hand through a deterioration in the quality of the article and the consequent prejudice against it; on the other through a restriction in its use, and consequently in the sale there of the Brazilian product. These complaints are perfectly right and just. As long as anything can be sold in Great Britain under the name of coffee, just so long will there be a popular prejudice against the beverage. Great Britain is really a comparatively small consumer of coffee, and there is consequently room for a very considerable extension of the trade in that country. In view of this fact, the desire of Brazil to make her product known and to increase its popularity is in every sense justifiable. It is clear, therefore, that every effort either to deteriorate or enhance the value of coffee among the English people is a matter of great concern in this country, and must continue to be just so long as the export trade of the country is so largely dependent upon its use. So, too, in the case of the French tariffs. There is no question whatever but that these imposts are excessively high, and tend to restrict the use of coffee in that country. Although coffee may not be considered an article of prime necessity, and may justly be selected as an article for taxation, still its great value as a beverage and its excellent diatetic qualities should certainly shield it from the excessive taxes suitable only for luxuries. In this matter the Brazilians are perfectly right in complaining of the high taxes imposed by France, and of the injuries to her foreign trade which they inflict. It must be remembered, however, that these considerations are all on one side of the question-and that, the Brazilian side. Were we to consult the opinions of Englishmen and Frenchmen in this matter, we should probably find that they, too, have grievances, and that they look upon Brazilian practices and the Brazilian tariff as sources of great injury to their interests. The Englishman would tell us that it is all well enough to talk about coffee adulteration, but how about the manufacture of falsified wine, beer and other beverages in Rio de Janeiro, even to the employment of counterfeit labels and brands! Were he well acquainted with local affairs, he would undoubtedly take us around to the Rua do Passeio and point out some very important establishments where these falsified beverages are made, and in whose interests the tariff was once raised on imported wines. He might even remind us of the seizure of some of this wine in the street some time ago, and the discovery that the casks bore the brand of a famous exporting house in Europe, and then ask us whether the detected counterfeiters were ever punished. And then, also, the Frenchman would probably tell us that "low duties on Brazilian coffee are well enough; but how about the enormous tariff on our silks, and wines, and preserved fruits, and scores of other articles, in Brazil?" He would remind us that the duties on silks are so high in Brazil, that only a comparatively small quantity now passes through the custom house, the greater part coming ashore in other ways. And then some aggressive American might step up and remind us that while Brazilian coffee. hides and rubber are admitted into his country free of duty, everything sent back in exchange is taxed to the utmost—some articles, like kerosene, being taxed from 100 to 150 per cent. We are heartily in favor of low duties, but, like the Englishnan and Frenchman, we want to see the favors evenly balanced.

THE Senate on the 11th instant was treated to another one of those remarkable financial disquisitions for which Senator Affonso Celso has become famous. The one great cause of all the ills which new prey upon the country, according to this gentleman, is the failure to carry out the new measures of taxation as projected by him when minister of finance. Among these measures was the famous "vintem tax" which created a riot in this city, and led to the wanton shooting of three men. Another one is the "vintem" tax on vacant grounds within this city, about which so much has been said lately. This last tax was estimated to produce 120,000\$ per annum, but it was necessary at first to prepare a tax chart of this city. The surveys for this job have been made and an account for the same has been rendered in the gross amount of 650,000\$, or the proceeds of the tax for over five years. This account has stirred up a great deal of dispute, and has been cut down by commissions to some 300,000\$, or the proceeds of the tax for three years. In view of these interesting little instances of the measures advocated by the Minas Senator, it is not at all surprising to find him advocating the addition of 10 per cent. to the duties received from imports, and claiming that it will result in no prejudice to importation nor hardship to consumers. According to the economic doctrines of this gentleman, an increase in import duties is equivalent to an increase in receipts. He believes that taxation is one of the elements of life, as necessary as light, food and water, and that a people can not be prosperous and happy without it. To assist a people to become rich and progressive, it is the duty of a paternal government to pile on the When they become accustomed to taxes. one burden, then it should be increased at once, and another should be imposed as a counterbalance. From his political system we gather that a government's great duty is to tax the people and to spend all the money it can wring out of them, and all which it can manage to borrow from outside parties. There is no such element as economy in the whole system. When the expenditures have outgrown the receipts, then the deficiencies must be met by new taxes and new loans; a reduction in expenditure is never recommended. There must be no diminution in the number of official parasites who live upon unearned salaries; there must be no curtailment in the bounties bestowed upon favorites; there must be no check upon the wastes of administration; and there must be no relaxation in the effort to keep up false appearances and pretensions. The expenditure must go on intact however the money is to be obtained. Although there an actual decrease in the revenue from imports, more taxation is expected to increase the receipts. Although the people are groaning under the burdens imposed upon them, new taxes are to be imposed as a measure of paternal solicitude and assistance. And although the industries of the country are either waning, or are threatened with destruction, the only practical relief that can be devised is a direct increase in the cost of living. The burdens, it is to be admitted, fall very lightly upon the rich, for their silks and satins, as was admited in the Senate on the 10th instant, are in great part smuggled into the country without other fee than a petty douceur to the vigilant customs official. The poor devil, who owns neither house nor land, who takes no pleasure trip to Paris, and who holds no public office, is the one upon whom the tax-gatherer's hand is laid most heavily. His shoes - if he wears such a luxury - his coarse hat, his coarse shirt, his coarse trousers, his light, food and drink, are all taxed to the last extreme, And then Senator Affonso Celso wanted to this fertile valley, traversed for miles by the make him pay 20 reis to the government Dom Pedro II railway, produces one of collecting all its just claims, and designs ought to have passed at the time they were

every time he rested his feet by a ride upon the street cars. While his rich neighbor easily smuggles in his silks and laces, this poor pays a tax of over one hundred per cent. on the kerosene which he uses. If he carries burdens upon his head to gain a scant living he is compelled to take out a license and pay a tax of some 7,5000 a year, while the rich planter who makes the laws is able to hold square leagues of land without paying one vinlem on it in the way of taxation. A little more of this theory of government, of which Senator Affonso Celso is a fair exponent, and the millennium will be upon us--a millennium in which there will be none but the non-taxpaying patrician to reap the fruits and bear the burdens of govern-ment. "Ten per cent." will then be finally appreciated by those to whom it is now meaningless, for it will be simply the removal of the shilling from one pocket to the other

In discussing a question relating to the Leopoldina railway of Minas Geraes, specially with reference to the freight tariffs now in force, Deputy Soares, of that province, took occasion on the 6th instant to call attention to some very suggestive statistics on the present state of Brazilian agriculture. We may not all draw the same conclusion in this matter, but from one conclusionthe backward state of the industry-there is and can be no escape. In the course of his remarks Deputy Soares made the following significant statements:

We have found ourselves under the melancholy ecessity of importing breadstuffs for the port of Rio de Janeiro alone to the enormous amount of 35,555,780\$500 during the last three years, as I am

It is sad that a country like Brazil which po sesses a soil so exuberantly fertile that it could export cereals for the whole world, should be oblised import cereals, through the port of Rio de Janeiro alone, to the enormous amount which I have just mentioned. (Cheers)

SR. SOARES BRANDÃO.-It even imports Am-

SR. SOARES.-I will just prove from statistics the and the quantities imported. From 1879 to 1881 the port of Rio de Janeiro received the fol-

	quantity.	average rules.
Lucerne (alfafa)	79, 761 b'es	1.595:220\$
Rice	461,648 s'cs	3,462:360
Beans and other ce'als	13,789,766 kls.	1,654:772
Maize	331,962 s'cs	1,493:829
Bran	180, 184 ,,	630:644
Wheaten flour	1,196,757 brls.	20,344:869
Lard	282,108 kegs	
Bacon, s'Ited or pic'led	275,772 kils.	126:855
Tea	293,781 ,,	1,028:233\$500

Total..... 35,555:780\$500 I make no mention of maize husks for cigarettes, which are imported in large quantities from Portugal; butter, which we might export but are importing cheese, potatoes, garlic, jerked beef from River Plate, and even wooden toothpicks (palites) gentlemen!...
A MEMBER.—Toothpicks and broomsticks!

SR. Soares.—Broomsticks as well!

The foregoing is no fancy picture, unfortunately, and has been patent for some time to those who have closely followed the course of events in this country. We will undertake to say that the figures for this year, if they could be obtained, would even show a relative increase in the imports of the four articles first named in the list. Sr. Soares adduced these facts and figures s an indictment against the high tariffs charged on the Leopoldina railway. It may be that these rates are excessive; we do not doubt they are. But we would like to ask Sr. Soares if the district tapped by the Leopoldina railway is the only one where alfafa, rice, beans and maize can be grown in abundance? Are there not acres upon acres in the immediate vicinity of Rio where all of these might be grown? What is done with the countless acres-the vargem-of the whole Parahyba valley? Will Sr. Soares, or any one else venture to assert that

thousandth part of the cereals that might be drawn from its soil by intelligent cultivation? Then take a great part of the high lands skirting the coast in this vicinity, what a field for the cultivation of all the small products which form so important an item in the imports from abroad! Rio has no need to go so far as Minas Geraes, with the fertile valleys of the coast range just at her doors. Then there is the entire province of São Paulo, in which all these food products can be produced, in many cases abundantly, in others to an extent amply sufficient to meet local demands. And yet the district of Campinas, so widely noted for its wealth and fertility, actually imports nearly all the food it consumes. With all the little fertile nooks and corners which are to be found on every plantation, there is not the least necessity for importing a single one of these articles, outside of those, like tea, which require special cultivation; and yet even the planters themselves are dependent upon imports for a great part of the food which is placed upon their tables from day to day. In one of the most charming and fertile valleys in this vicinity, where we have seen many of the fruits of the temperate zone growing and where all the products of the garden and small farm can be produced with ease, we have seen hotel tables wholly supplied with imported articles of food. There were potatoes from Portugal, beans from France, small fruits from France and Enggland, rice from India, bread from American flour, tea from China, and condensed milk from Switzerland. We have known Portuguese potatoes to be shipped to this place, twelve miles by water and then some twenty miles on mule back, notwithstanding the fact that a little labor and a little care would make the place an exporter of potatoes instead of an importer. Railway tariffs certainly have an influence on all questions of this character, but there are other important requisites beside low freights. If Sr. Soares will tell his constituents just what these requisites are, and induce them to adopt them, he will soon find the railways coming to terms.

THE NEW WATER WORKS.

RIO DE JANEIRO, 9th October, 1882.

To the Editor of THE RIO NEWS:

Dear Sir. - Seeing in THE RIO NEWS of the 5th instant an editorial article containing some personal appreciations on the present state of the liquidation of the contract of the Empreza A. Gabrielli with the imperial government, I can not but feel grateful to you for the interest which you have taken for years in the gradual progress of the works, and for the spirited way in which you discuss the matter. I think it my duty, however, to declare that you have evidently been led into error when you state that "the claims against the government under this contract amount to about 1,500,000\$, the greater part of which promises to be lost." Without entering, for the present, into any discussion as to whether these and other figures mentioned in your article are correct, I limit myself to the declaration that the Empreza, far from giving up or considering as lost any of the just claims which it has already presented and will have yet to present, is on the contrary fully decided to press them on more energetically than ever.

By inserting this declaration in the next issue of your highly esteemed paper, you will sincerely oblige, dear Sir,

Yours truly.

Jose' AMERICO DOS SANTOS Representative of A. Gabrielli.

It is to be expected, of course, that the

to prosecute them energetically. The real question, however, is: what bases are there for such a hope? If the government were acting in good faith, how is it that the inventories were not all made and the accounts all liquidated at the time marked for the expiration of the guarantee? That guarantee expired on the 27 th ultimo; how is it that the deposited security has not been returned? The government knew perfectly well when the contract would terminate; how is it that all the final measurements have not been made so that the accounts could be liquidated? If there are good reasons for hoping that all the claims will be paid, how is it that so large an amount still remains unpaid, and that the government is so dilatory in attending to the matter? Some of these claims will be paid, as a matter of course; but when the government employs bitter enemies of the contractor in responsible positions, to whom these claims must be referred for examination, what hope is there that full justice will be rendered? And then, after months, possibly years, of delay, what hope is there that the government will reimburse the contractor for the losses incurred by the loss of his capital during all this time? It matters little whether the amount involved is 1,000,000\$, or 1,500,000\$; either sum is large enough to make every day's retention a matter of considerable loss.

In this criticism, it is advisable to say, we are actuated by the desire to keep our foreign readers well informed, as well as to advocate what we believe to be the just claims of an individual. It is clear from the events of late years that government contracts in Brazil are becoming very risky enterprises, and it is time that foreign capitalists should know that fact. Complaints have been made here over and over again, but to no purpose whatever. To a government official a contract has only one purpose: the carrying out of certain projects on the government's own terms. The contractor is used simply to furnish the money and do the work; his rights under a contract are neither respected nor observed. He undertakes to accomplish a specified work for a specified sum of money, and then the government deliberately ties his hands, makes him subordinate to official engineers and fiscals, delays his work at will, fines him for infractions of contract caused by its own fiscalizing regulations, changes the plans at pleasure, adopts its own standards of measurement, and then delays or denies payment at its own sovereign will. The government never admits that when it enters into a contract with a private party, that party becomes its equal before the law. On the contrary the government carries its sovereignty into the execution of all its contracts. And then when the contractor seeks to secure justice in the courts, the government forbids the interference of the court, as was done during the administration of Buarque de Macedo. If other proofs are needed of the justness of these criticisms, we may also refer to the action of the government in the contract for the surface drainage works of this city, in those for the construction of the Bahia, Pernambuco and Rio Grande railways, and in the multitude of small contracts with which every one is familiar.

The only conclusion to be drawn from these occurrences is, that a contract with the Brazilian government has become a very risky piece of business.

. From the Jornal do Commercio, October 10 EXERCICIOS FINDOS.

Another schedule of debts due under past budgets has just been laid upon the able of the Chamber of Deputies that the necessary credit may be granted, because authorized have left no available surplus. This new list was presented six days ago by the minister of war, and embraces no less than 126 items, amounting altogether to 192,722\$676, representing upwards of 150 creditors.

Truly this is a singular document, whichever way we may look at it. Here are debts which date from 1865, 1868, and 1869, and range from insignificant amounts to tens of contos. Here are amounts of 1\$210, 3\$200, 4\$280, 7\$360, and of 10,208\$, 20,815\$, 334,10\$ and 39,410\$. The creditors are companies, contractors, purveyors, reserves, and rank and file. The state is a debtor, in this list alone, for pay, rations, bounties to volunteers, officers funerals, medical treatment, medicines, transport of troops, uniforms, repairs, water and lights.

This is quite enough to show the amount of disorder which exists. The longstanding of some of the debts reveals a considerable and unjustifiable delay in the payments. At the same time the miscellaneous nature of the amounts shows only too plainly how, in several accounts, the legal limits have been exceeded without the necessary supplies having been duly provided No less serious is it, that only now, at the end of two legislative sessions, and when the General Assembly is actually in proregation, the proposal to which we allude has been presented, and that, save by special efforts, it can no longer become law this year.

Can any one for one moment suppose that the proper parties were ignorant that the government was owing tens of contos for uniforms and repairs to barracks? Why then the debts being acknowledged, did not the government take steps to be able to pay them? The state seems to think little of a delay of one, two, or three years in the payment of a debt when, instead of being the creditor, it is the debtor. Probably it thinks that its credit does not suffer on that account. This is a deplorable mistake That can not become the state which would be regarded as very shady on the part of a private individual who had any self-respect. Want of punctuality in payment necessarily involves the cessation of credit, and the worst bargains are inseparable from discredit. When once it is notorious that the state habitually fails to pay its debts, save after wearying formalities and the most unremitting exertions on the part of its creditors, practical men necessarily take this onus into account when calculating their profits, for some margin must necessarily enter into all bargains in order to provide for the contingency of this hazardous element; and the state, in injuring those misguided private individuals who rely on punctual payment, only injures itself, as sad experience is ever reducing the number of its victims.

Over and over again have we pointed out how this rooted and inveterate vice of our administration, by upsetting the calculations of those conscientious people who contract with the state, naturally tends to restrict the field of honest competition. It is indispensable that a stop should be put to this. It is not even decent that while the estimates, with two single exceptions during 40 years, have always been closed with an excess of expenditure over that voted, the state should be owing petty amounts, which are not worth the trouble of the numerous entries which they entail.

To lavish with the right hand thousands of contos without legal authorization, while the left scruples to disburse the pay due to the rank and file, the pension of the reserve, or the bounty of the volunteer, can never be the result of a system of accounts which is clear, simple, and rational.

The recent statute which in certain cases compels the application for a credit to liquidate the debts of past estimates is as

applicable to the ministry of war as to that of finance. Meantime the latter, after having submitted to parliament schedules of debts of this description amounting to no less than 40,000\$, lost no time in asking for, and obtaining a credit for 60,000\$ in order provide, with the excess, for the payment of those which were in process of liquidation. It was an exception to the rule, but the power which could make it, made it. Now the ministry of finance is, or ought to be, the authority in all matters pertaining to the public accounts, and if this course has been approved by parliament, we do not know why all the other ministerial departments should not follow its example.

In any case we hope that, more fortunate than some of his colleagues, the minister of war may succeed in getting his proposal voted as promptly as his creditors, in a greater degree than ourselves even, wish. When proposals of such a nature have, for over six months, been before the Chamber of Deputies without having merited one single discussion, we shall be right in considering the voting of one of these measures as a fact worthy of special mention.

MEXICAN COTTON MILLS.

According to the Textile Record, of Philadelphia, there are nine cotton mills in the valley of Mexico, consuming annually 9,700.00 pounds of raw cotton; 17 in the state of Puebla, consuming 10,540,000 pounds; and one in the state of Queretaro, consuming 2,400,000 pounds, or a total annual consumption for the valley and the two states named of 22,640,000 pounds. These figures, although official, are thought to be fully 25 per cent below the actual consumption. A duty upon manufacturers, levied by the government, tends to keep the returns down to a minimum. When the numerous railroads now in process of construction are completed it is confidently believed that cotton manufacturing will become a lealing industry in the republic. The great drawback to the industry has been the want of cheap and sufficient transportation. The raw material used in the mills is brought from remote parts—Texas furnishing a good deal of ti—by pack and wagon trains, and as the finished product has to be distributed by the same costly means of transportation, we can easily understand why cotton manufacturing in Mexico has been of slow growth.

TARIFF CURIOSITIES.

As a curious instance of the working of the tariff as at present constituted in the United States we quote the following from the New York World:

"We feel a kind of obligation to 'Mr. M. S. Kerrigan, Chairman of the Executive Committee of the Morocco leather manufacturers' national exchange,' who yesterday unconsciously let the car of class interest out of the bag of American morocco. Twenty-five per cent. is what the com-modest Mr. Kerrigan demands in the way of pro-tile woodnet. Let us see. Mr. Kerri Twenty-five per cent, is what the comparatively gan says there are 125 morocco factories in this country, that they employ 12,000 hands, that \$10,000,000 of capital is invested in them and that their annual output is of the value of \$30,000,000. The product for which this price is paid annually could of course be got, in the absence of a protective tariff, for 25 per cent. less, or for \$22,750,000, the difference of \$7,250,000 being the saving which would be effected to the purchasers of moroeco. In point of fact the saving would be greater by the diminished price of such morocco as is now imported; but let that pass. The interest which could be ed; but let that pass. The interest which could be got for the \$10,000,000 of capital invested in morocco manufactures, at 4 per cent., would amount to \$400,000. Suppose that the laborers engaged in the business, skilled and unskilled, men and boys together, receive an annual average wage of \$556 each, which is probably above the mark? Accord ing to Mr. Kerrigan there are 12,000 of them. 12,000 x 550 = \$6,600,000. Suppose the people of the United States vote \$400,000 a year direct from the Treasury to the manufacturers as interest or their capital, and \$6,600,000 to the operatives in lieu of their wages? That would make exactly \$7,000,000. But the cost of keeping them at work making morocco is \$7,250,000. The people of the United States would therefore save exactly \$250,000 a year by paying the morocco manufacturers and operatives their wages not to make morocco, instead of paying them indirectly by tariff subsidies to make mor

THE appropriations by the United States Congress for the current year amount to a total of \$265,923,065, including the sum of \$100,000,000 in pensions for soldiers disabled during the civil war.

PROVINCIAL NOTES

-The province of Piaulty has a public debt of

-The comet was first seen at Pará on the morning of the 21st ult.

—An epidemic of small pox is raging with great intensity at Rio Grande.

—The sessions of the provincial assembly of Rio de Janeiro have been prorogued to the 20th inst.

—According to the Monitor Campista an epidemic of small-pox is now raging in the city of Campos.

—Nmety slaves have recently been liberated at Campos through the aid of the emancipation fund.

The custom house receipts at Pará during the first 15 days of September amounted to 444,-351\$146.

—The official valuation (finia) on cotton at Santos during the first week of this month was 520 reis per kilo.

—The last report of the Mogyana railway directors shows the coffee production along that line during the last year, 1881-82, to have been 1,995-553 arrobas.

—According to the Echo Municipal, Cachoeira, São Paulo, a large deposit of kaoline has been recently discovered on a plantation in Sant'Anna dos Tócos, municipality of Rezeade.

—The provincial assembly of Rio de Janeiro has voted permission for the collection of provincial export duties on coffee at Mazahé, so that it can be shipped for foreign markets directly from that port.

—The president of the province of Rio de Janeiro has been authorized to establish provincial custom houses on all the public roads and railways leading into adjoining provinces for the collection of the provincial export duties.

—The sea serpent was last seen in the vicinity of the Bahia do Sol, according to the Diario de Belim, of Paris 1ts length was estimated to be no meters, but the Diario had not received full particulars up to latest accounts.

—The Diario de Santos gives the September receipts of coffee at Santos as 191,432 bags, making a total of 373,369 bags for the quarter since July 1, against 322,105 bags in the same period of 1881, and 187,688 bags in the same period of 1880.

—The telegraph extension from Curityba to Campo Largo, provunce of Paraná, was formally opened on the 8th inst. The line has an extension of 32 kilometers, and is to be further extended to Guarapuava, and thence to the frontier of the province.

-The Diario de Santos gives the exports of coffee from Santos during the month of September as 86,034 bags, including 1,405 bags to domestic ports. The September exports of last year amounted to 122,732 bags, and those of 18So to 62,930 bags.

—There were 190 slaves liberated in the province of Pará during 1881 through the generosity of their masters and the efforts of the slaves themselves. This makes a total of 2,700 liberations since 1871, of which only 258 were freed through the aid of the emancipation fund.

—A dance at Rio Claro on the evening of the 1st inst, was the seeme of a quarrel between three brothers named Hoppe, and a man named Eugenio, the latter being the aggressor. The result was the death of the latter from a knife thrust by Luiz Hoppe.

—The elections in the 3rd district of Rio Grande to fill the vacancy occasioned by the transfer of Deputy Henrique Avila to the Senate, has resulted in no choice, none of the candidates securing an absolute majority. The second contest will be between Drs. Severino Ribeiro and Antero d'Avila.

—The provincial government of São Paulo is trying is compel the deposit of the proceeds of the prianga lotteries in the provincial treasury. The money would help the province along amazingly. The is some faint suspicion in the matter, howver, that the money is not considered to be in proper care just now.

—A man named Manoel Paes da Silva, residing in the parish of Carangola, Rio de Janeiro, was stilled by one of his slaves on the morning of the 28th ult. The assassin crept into the room where he was sleeping and shot him with his own gun. Silva lingered until the 4th inst. The slave was captured and has confessed his guilt.

—An amendment to the provincial budget of Rio de Janeiro continues the export duty on coffee at 4 per cent. and increases that on sugar to 3 per cent. The duty on sugar is to be collected on exports to other provinces as well as on those to foreign countries, and in this sense the city of Rio de Janeiro is to be considered in the same category with the provinces.

-The August receipts of the Corumbá custom house, Matto Grosso, amounted to 17.345\$702.

—The September receipts of the postoffice of Pernambuco, city and province, amounted to 13,571\$460.

—The S. Paulo market received 369,538 liters of rice, sweet and white potatoes, farinha de mandioca, corn flour, beans, maize, polvilho and pinhāo,during September, upon which a market import ta: of 739%076 was levied.

—The September receipts of the São Paulo postoffice amounted to 6,400\\$562 for the city and 22,661\\$12 for the whole province,against 6,447\\$450 and 22,316\\$160 respectively for the same month of last year.

—The September receipts of the revenue offices at Pernambuco were as follows:

 Custom house...
 1,155,482\$745
 1,008,881\$603

 Recebedoria geral.
 60,526\$670
 57,854\$538

 Consulado prov'l.
 105,202\$657
 185,430\$679

—The 1883-84 budget now under discussion in the provincial assembly of Minas Geraes, estimates the receipts of that province at 3,040,940\\$000 and the expenditures at 3,057,710\\$976. The president is to be authorized to make one loan of 500,000\\$ at 6 per cent. for the purpose of funding the floating debt of the province.

RAILROAD NOTES

—The Campinas tramway carried 9,769 passengers during September.

-- During the month of September the São Paulo tramways carried@4,336 passengers, of which 6,915 Were carried gratis.

—The September receipts of the Carangola railway amounted to 71,372\$. The expenditures are not published.

—The bill authorizing an expenditure of 367,000\$ in repairs on the Dom Pedro II line entered 3rd reading in the Senate on the the 9th inst.

—The August receipts of the "Recife ao S. Francisco" railway amounted to 44.723\\$410, and the expenditures to 40.998\\$541, leaving a surplus of 3,724\\$869.

—The project authorizing the government to grant a 6 per cent. guarantee on an extension of the Mogyana railway to the Rio Grande, passed to 2nd reading in the Senate on the 11 inst.

—The purchaser of the Cantagallo railway, Sr. Manoel Gomes de Oiiveira, has asked permission to deposit his 25,000\$ security in the provincial treasury of Rio de Janeiro, according to the terms of the contract.

—An amendment to the department of agriculture budget was adopted by the Senate on the 3rd instunthorizing an expenditure of 150,000% in new surveys of the Madeira and Mamoré railway. That nightmare of a railway project seems to be irrepresible.

—A bill was introduced into the Rio provincial assembly on the 26th ul. authorizing the president to call for new tenders for the purchase of the Cantagallo railway in case the present negotiations fall through. The road has been sold under the old call, but the purchaser does not seem able to fulfil the conditions, and is now seeking various measures of relief. The purchase seems to have been made without money.

—According to a recent report of the directors of the Mogyana railway, the total receipts of that line for the half year ending June 30 were 463,04\$4000 and the total expenditures 235,528\\$362, leaving a surplus of 23,033\\$5038. The receipts showed a decrease of 200,0005 from those of the preceding half year, and an increase of 33,000\\$0008 ver those of the corresponding period of 1881. A dividend of 9\\$200 per share was declared for the half year.

RIVER PLATE ITEMS.

G

From the Buenos Ayres Standard, September 28

—The culture of corn is already spread over a great area of land, and we receive this year barley from Mendoza which could compete with the best Chilian.

—The first sod of the Western of Sunta Fé railway was turned in Rosario some days ago. This line promises to be a paying concern, as it will tap all the wheat-growing settlements and will have a large grain traffic almost from the start.

—The official trade returns of the republic for the year 1881 have just been issued. They show a slight falling off, partly accounted for by the increased consumption of home grown articles, such as sugar, wine, etc., thus curtailing the imports of same.

—An English copper merchant is now in the interior, gleaning information as to the quality and production of that article in this country, and he has been much astonished at the large shipments of the ore, and also at the fact that much of the richest copper sold in England as Chilian is in reality from the interior of this country.

-The official report of the public health of the city for the past fortnight announces some improve-ment, but the fourteen days have been fatal to high society, which has lost many distinguished members. Measles are rife among the children. Our medical colleague gives the authorities solemn warning about the filthy state of the "conventillos," with the hot weather close at hand.

-Considerable excitement has prevailed in Bolsa circles owing to the national Chamber of Deputies having passed a bill to increase the capital of the National Bank, the professed object being to arrest the wild speculation in its shares. As the share-holders have not been consulted in the matter, the bill has provoked general opposition in the market, shareholders will petition the Senate to reject the measure.

—The British community has been horrified by the brutal murder of a most estimable English lady (Mrs. Perrens) in Corrientes, by a laborer in her employ whom she had reared from boyhood through pure charity, and an accomplice. Never has society been startled by a more hideous crime, and the mawkish sentimentality that exists in this country against capital punishment renders it very doubtful whether the criminals, who have confessed their crime, will be executed.

From the Buenos Aires Herald, October 1

-Dr. Vicente Villamayor has been appointed provincial minister of finance.

-The sum of \$240,000 m/c., has been collected for the statue of Garibaldi in this city.

—The American corvette Galena arrived at Montevideo on the 28th. from Rio Janeiro.

-Last Monday the works for the prolonga of the Western railway from Lobos to Saladillo were commenced.

-The first lot of new wool sold at \$85 mjc to Mr. La Planch. It was a small lot of 105 arrobas, and rather light.

-The custom house produced to-day (30th), the sum of \$f44,812,42, making a total for the month of September of \$f1,239,989.37.

-The custom house of Buenos Aires has given from the 1st of January up till the 30th inst. the total sum of \$f12,062.274.34.

—A German colony*of 500 families is to be established on the coast of the Arroyo Acaragua on the Upper Uruguay.

-Sometime during next month the national guards of Entre Rios are to be paid their salaries for the years 1873, 1876 and 1881.

-The Lanus deposits have finally been passed over to the national government by the notary S Navarro in the sum voted by Congress \$6800,000

—The state of the camps is, on the whole, good, and farmers have little to complain of, except, in some instances, of the comparatively small increase in their flocks.

-The national government has been offered the Argentine part of the Transandine telegraph for the sum of \$f200,000, a sum so enormous that practical constructors declare that it could be

erected for one quarter of this sum.

--We have heard it stated that the Rt. Rev. Dr.
Sterling, Bishop of the Falklands, intends fixing his official residence at Flores, where there already is a chapel and a flourishing school connected

with his lordship's work.

—The judge of the 1st instance has issued a warrant for the arrest of Sr. Chivalleri, the cashier of the foreign office, on the charge of embezzling the sum of \$f. 60,000, approximately, of public money destined for the payment of the diplomatic

and consular corps of this republic.

—The Paraguayan—government has been authorized by its Congress to obtain a loan of \$1.250,000 in order to establish a school of arts and trades and for the establishment of a telegraphic line between Asuncion and the Paso de la Patria.

—The news from the department of Florida,

Banda Oriental, shows that locusts have appeared there in considerable numbers. There is likewise considerable loss among horned cattle in the

department of San Jose.

—The total number of bales of wool sailed and

engaged to date is 246,683, against 207,456 in 1881 219,614 in 1880 208,520 in 1879 214,833 in 1878

The export of maize continues, and the total quantity sailed to date is 991,162 bags.

—The Western railway last year made the gross sum of \$41,824,317.50, the working expenses have reached \$21,015,030, thus leaving a net income of \$20,809,287.50. The capital of this railway is recognized in the sum of \$229,824,182.62 There have been opened to the public 349 kilometres. have been opened to the public 349 kilometres. It has carried 1,225,154 first and second class passengers, and 229,686,992 kilogrammes of cargo, and 8,259,061 kilos. of parcels. The telegraph department shows a loss. The telegraph line has an extension of 2,108 kilometres, with a capital of \$9,178,142.58.

closed, has proved a magnificent success, greatly surpassing every effort of the kind heretofore made by the English-speaking communities resident in and resulting greatly to the benefit the charitable institution it was intended to aid. Argentines and foreigners of every nationality joined heartily with their English-speaking fellow residents to make the effort as successful a one as possible, and we are not shooting above the mark when we say the receipts of each of the four nights verged upon a thousand pounds sterling.

-From a very able review, made by our colleague La Libertad, of the Memoria of finance minister, we take the following important

The consolidated debt of the republic on the 31st Dec. 1880 was. \$f 57,079,979
On the 31st December, 1881..... 79'401,141

province of Buenos Aires which by the law of federalization passed over to the charge of the nation, and from the national loan for railways on the 2nd October, 188o.

To the actual state of consols we have to add:-

Loan for expropriation and con-tinuation of the Riachuelo works. \$f 4,000,000 Do. for the sanitary works of the capital..... Oo. for payment of the Provincial Do. Bank Bank, Do, for the payment of arrears of

4,000,000

450,000

1.000.000

800,000

79,401,141

113,651,147

8,571,000

debts authorized by the Laws of Nov. 3, 1881, and Sept. 5, 1882, in treasury bills..... Do. to pay the claims of the National Bank...

Public funds created for the pay-

ment of civil and military serviin the war of independence, and

\$f 34,250,000 Debt on the 31st Dec. 1881..... Loans emitted and authorization to emit others amounting to......

There is moreover :-Pending the resolution of Congress authorization for the Municipality of the capital to make a loan for Awaiting the resolution of Senate, authorization for the executive to emit funds to aug ment the funds of the National Bank

Vesterday another project was presented to the Senate by the Executive, requesting permission to emit, in public bonds, for the port of Buenos Aires, up to,....

Probable total \$f 151,322,1 result of the public consolidated debt on December \$ 151,322,14 31, 1882.

From the Buenos Aires Standard, September 28.

BOLIVIAN RAILWAYS.

The latest advices from Bolivia announce that a most important railway project has been presented to the government by two Argentine citizens. The transit trade of the Argentine Republic with Bolivia has increased ten-fold since the past three years, owing to the complete stoppage of all communication between the interior provinces of Bolivia and her ea-board on the Pacific. The Chilians, at a time when the ycherished the hope of settling all difficulties with Peru, contemplated the construction of a railway through the Bolivian provinces to Tarapaca, the future Chilian province. The idea was merely the future Chilian province. idea was merely the conception of Dr. Vicuña Mackenna's brain. and could not be carried out, owing to the war. Since then it has often been mooted to extend the Argentine Central Northern Railway to the southern provinces of Bolivia, and there are, no doubt, great probabilities that the Argentine executive will carry the extension to the limits of the republic, if the Bolivian government take steps in the building of a railway to meet the Argentine Central Northern.

Messrs. Rosetto and Aurrecochea, both Argen tines, have now proposed through our esteemed friend, Dr. Quijarro, to the Bolivian government the construction of a railway from La Paz to the frontier of Saquixea, joining with the Argentine Central Northern. The city of Sucre would be connected by a branch line with the railway, as well as Potosi. Thus the railroad would start from the centre to the south of Bolivia.

The branch line from Sucre to the main line would be a tolerably easy work, but the extension to Potosi would have to take a round-about route to avoid the great difficulties of the surrounding mountainous country. The proposed line would this unite the principal cities and richest districts

The British Hospital bazaar, which has just in the republic of Bolivia and facilitate the transport of the greater bulk of produce to the port of Rosario along the Central Northern and Central Argentine. At present all the produce of the southern provinces of Bolivia is transported by bullock-carts to Tucu-man, a long and tedious journey, and most expensive means of transport.

The contractors propose to construct the line without any subvention from the government and request no guarantee whatever on the capital. They only ask for the concession of 24 square degrees of national lands. The government thus goes to no expense, and the railway will be worth more to Bolivia than all her public lands.

The proposal of the concessionaires is so advantageous that the Bolivian government and Congress will, no doubt, immediately sanction it; but the success of this enterprise hinges more on the foreign capital than on the efforts of the Bolivian government. The Bravo scheme is yet remembered by all, and that gigantic concession fell through, owing to want of confidence abroad. The great hitch of the moment is the war with

Chile. Chile. Until the present state of international affairs is cleared, very little hope can be entertained. Bolivia must first make peace, and then launch the business in Europe. Bolivia's only hope of revival is centered in the commercial union of relations with this country. The Mamore-Madeira attempt to find a market in the Atlantic by the fluvial route of the Amazons, was a lamentable failure. The Bravo scheme was a failure, and even the Pacific route before the war broke out was a prolonged failure. The isolated position of Donas, in in on all sides, has stemmed the progress of the country and kept it in a stationary condition. Bolivian statesmen must look forward to this country and foster every enterprise that tends to bring commercial and political relations closer together. Both Bolivia and the Argentine Republic should lend all their moral influence to the present railway scheme, which means a regeneration for the Mediterranean republic.

From the New Orleans Times-Democrat.

PUBLIC BURDENS.

A correspondent of the New York Times, writing from Paris under date of July 31, gives the following figures as the present financial condition of France as compared with other European nation and the United States. The first table exhibits the average annual expenditure of the various nations, as represented by the appropriations made for each year's expenses, in the national budget:

francs France has a budget of . . . 4,040,526,000
 Germany
 2,334,000,000

 Russia
 2,632,000,000

 England
 1,938,750,000
 1,938,750,000 Austria Hungary..... 1,660,000,000 Spain. 1,546,000,000 Belgium..... 1,209,000,000 The population of these several states is thus put

	inhabitants
Russia	85,085,000
United States	49,398,000
German Empire	42,727,000
Austria-Hungary	37.742,000
France	35,561,000
England	34,886,000
Italy	28,210,000
Spain	16,626,000
Belgium	5,536,000
Holland	4,037,000

The tax to meet these annual expenditures paid ner inhabitant is as follows:

				francs
The Frenchman	١	 		109
The American.		 		59
The Englishma	n	 		. 58
The Italian		 		56
The Dutchman.		 		55
The German		 		54
The Belgian		 		46
The Austrian.		 		44
The Russian		 		56
The Spaniard		 		33

The national debt of each of these countries is stated to be as follows: National debt

	francs
France	30,997,000,000
England	19,386,000,000
United States	11,150,000,000
Austria-Hungary	11,150,000,000
Spain	14,500,000,000
Italy	10,660,660,000
Russia	6,797,000,000
Germany	4,254,000,000
Holland	1,996,000,000
Belgium	1,127,000,000

And by division it appears that: Every Frenchman owes. Every Englishman owes.	anes
Every Frenchman owes	859
Every Englishman owes	579
Every Dutchman owes	524
Every Spaniard owes	.376
Every Italian owes	365
Every Austrian owes	296
Every American owes	253
Bvery Belgian owes	211
Every German owes	. 99
Every Russian owes	94
The writer states with regard to the	figures put

down for the United States that he may not be correct, but concerning the other countries he writes from official statements. The figures given concerning the United States need serious amend-Thus, the population given should read 50,152,000, instead of 40,398,000. The budget 1882-83 should read 1,329,615,025 francs, and of 1,525,000,000; the annual expenditure per inhabitant should be 27 francs, instead of 59; national debt of the United States is 8,375,272, 165 francs, instead of 11,150,000,000; and the American per capita is 177 francs, instead of 253 francs. These corrections materially alter the statement so far as it relates to this country. Reduced to Fed eral money the differences are striking. They are: The population, 1880, is.....
 Instead of.
 49,398,000

 National debt, July, 1882, is.
 \$1,675,054,433

 Instead of.
 2,230,000,000

 Annual expenditures.
 265,923,065
 National debt per capita is less than 35

Instead of over 50
The financial condition of Germany, as compared with that of France, is vastly superior. Every German pays on an average 54 francs taxes annually, and owes 99 francs, while every Frenchman pays annually 109 francs and owes 859 francs. The peril of such a situation more than anything else compelled France to take no part in the Egyptian war, and to engage in no further military enterprises like the late disastrous one at Tunis. In fact, France is compelled to retrench.

LOCAL NOTES

-The comet is said to have affected the price

—The second coffee exposition opens to day at the rooms of the Typographia National.

-A telegram from Paranaguá on the 6th instant reports the sanitary state there as excellent, there being then only two cases of small pox.

—At a meeting of the German Evangelical So-

ciety of this city on the 8th inst the following officers were elected for the ensuing year: F. Palm, president; G. Massow, secretary; A. Matthiesen, treasurer,

-An amendment to the general budget was introduced into the Senate by Senator Junqueira on the 9th inst., limiting the "10 per cent. additional" to imported cotton fabrics, boots and shoes, hats, furniture and oils, and decreasing the export duty on domestic products by I per cent, when exported in sacks of home manufacture.

-At a meeting of the directors of the Monte Pio Geral on the 7th instant it was resolved to make a reduction in the salaries of employees. This reduction, added to those of the medical commission and rental of offices, amounts to an aggregate of 12,000\$ per annum. It is beginning to appear that the refusal to entertain criticisms eleven years was almost, if not quite nearly, a mistake. ears ago,

-In order to escape executing the condemned murderer Carbajal, for whose crime the two Italians Volpi and Patrone were so cruelly tortured, the Uruguayan President has asked the legislature for permission to commute death penalities to imprisonment for twenty years, with hard labor. Carbajal was an ensign in the army, and is receiving considerable sympathy from the Montevitlean public.

-A priest named Guiseppi Manfredi was arrested on the 7th inst, in this city for the crime of vio-lating a child of ten years. The arrest was made on a requisition from the chief of police of the province of Rio de Janeiro and upon a warrant issued by the *juiz de direito* of Itaborahy. The crime was committed at Porto das Caixas. The priest was trying to leave the country under an

-We are indebted to the publishers of The —We are indebted to the publishers of Vine Brooklym Egic, United States flagship Brooklym, for a copy of the "imperial edition" of that interest-ing little journal, published in commemoration of the entertainment given on board in this port on August 26th, at which the Emperor was present. The many friends of the officers who have enjoyed hospitalities of the Brooklyn, will receive The Faule hospitalities of the *Brooklyn*, will receive *The Eagle* with the liveliest pleasure.

-The General Assembly has been furthur prorogued to the 27th inst.

-The American line steamer Borghese, left Part for Marnhão on the 2d.

-House-breaking still continues unchecked in s city. Burglaries are of nightly occurrence. -The steamer *Teddington*, of the American line,

left Newport News for Brazil on the 4th inst.

-Another new torpedo launch, known as "No3," was received here on the 9th inst.

-The Julius Cæsar alms boxes throughout the city have been turned over to one of the abolition societies.

The Senate passed the appropriations for the departments of agriculture and finance on the 3rd

-The "10 per cent additional" clause of the general budget passed its second reading in the Senate on the 12th inst.

—The Brazilian corvette Vital de Oliveira arrived in port on the 9th inst., after an extended cruise in North European waters.

—The Senate very properly passed a credit on the 5th inst. for the payment of printing the proceedings of the legislative session of 1857.

—The effective military force of Brazil now consists of 11,333 men, of which 1,951 are artillery, 2,140 cavalry, and 7,242 infantry. This force lacks 2,140 of the number specified by law.

—By a circular order of the 9th inst. the chief of police has instructed his subordinates to employ greater diligence in suppressing the sale of liches.

greater diligence in suppressing the sale of tickets for unauthorized lotteries and raffles.

for unauthorized lotteries and raffles.

—A privilege for 30 years and a guarantee of 5 per cent. on 1.500,0005 for 15 years, has been asked from the government by Hugh Wilson, Esq., for the construction of a dry dock at the port of

 Late advices from Buenos Aires relate that

Dr. Ladisláu Netto had been received there with demonstrations of high appreciation and welcome. Recognizing the character of his mission, the government had taken special pains to introduce him

ernment had taken special pains to introduce motors one of the most famous anthropogs of the republic, among them a renowned Indian chief now imprisoned on the island of Martin Garcia.

—Deputy Joaquim Rocha dos Santos, of the Amazonas provincial assembly, has published a small pamplet entitled Navegação Directa entre a direction the extension of the small pampier emitted three properties of the companies of the service now performed by the Companiia Brazileira from Pará to Manãos. Besides the memorial presented to the Emperor by the author, the work also contains various other memorials and discussions relating to the same subject.

sions relating to the same subject.

—The arrangement for a session of Ferrari opera at São Paulo has at last fallen through, the Paulistas refusing to accept the eleventh-hour impositions of the manager. Had the good people of São Paulo been as tractable as those of this city, they would have submitted to anything—even to a season of musical criticism. However, the disappointment is not wholly without compensation; our friends up there will be better prepared for the hot season, than they would be after an exhausting campaign of

Ferrari's operas.

—Under the tittle of "Tabella para a Marcagão de Curvas de Nivel," Dr. Americo dos Santos just published a second edition of his excellent little monograph on the determination of railway curves, first prepared in 1878 for the "Hawkshaw medal." hrst prepared in 1879 for the "Hawkshaw medal." The work has met with so much favor among rail-way engineers that a second edition has become necessary, which has been carefully re-edited. The book is accompanied by duplicate tables of distances for the use of engineers in preparing their plans of suryes. It bears the imprint of the Typographia Aldina and is as neatly printed as it useful.

COMMERCIAL

do of £1:35; in measures governed to the first part of the Brazilian mil reis (paper of the Brazilian mil reis (paper of the Brazilian mil reis (paper of the first paper of the first p Value of £1 sterling , , ,

EXCHANGE.

EXCHANGE.

October 4.—The market to-day remained in the same position as yesterday, the Banco Commercial drawing at 21 1/6 and the English banks at the same rate on head office, there being, however, but few takers. Private paper was negotiated at 21/5 and 23/16. Sovereigns sold at 11/34/50 cash.

Oct. 5.—The Banco Commercial withdraw to-day the rate of 11/16 and adopted that of 21, whereas the New London and Brazilian Bank continued drawing on head office at 21/1/16. In private paper small transactions were effected at 21/1/16 and 21/5. Some business was also done on France at 45/3 bank and 451 private. Sovereigns sold at 11/4/30 cash.

cash.

Oct. 6.—There was no change to-day in the market and a limited amount of business was done on London at 21 on bankers and 211/16 on head office and on France 4.2 Private paper was negotiated at 21/54 and 13/16 on London and at 451 and 450 on France. Sovereigns sold at 11\$470

Oct. 7.—The market was comewhat firmer to-day though the rates remained unchanged, and a considerable amount of business was transacted.

Oct. 9.—The market to-day continued firm with fair transations at 21/16 bank paper on head office and 21/16 private. Sovereigns closed at 11/500 sellers, 11/460 buyers. Oct. to.—The Banco Commercial adopted to-day the official rate of 211/16 at which the English banks also drew on bankers, and the market continued firm but inactive. In private paper small transactions were effected at 21/16

Sovereigns sold at 11\$480 and 11 500 cash.

Sovereigns sold at 11\$480 and 11 300 cash.

Oct. 11.—The firmness in the market increased to-day. The Planco Commercial and Banco do Commercio continued with the rate of 21 116 whereas the English banks drew at 21\$4 on head office. In private paper small transactions were effected at 21 316 and 21½. Sovereigns closed at 13\$54 os believe, 1459 ob buyers.

Oct. 12.—There was no alteration to-day in the market, a small amount of business being transacted at yesterday's rates in both bank and private paper. Business on France was done at 431 bank and 447-449 private. Sovereign sold at 11\$50 cash, closing 12456 selflest, 11\$50 buyers.

Oct. 13.—To-day the Banco Commercial and Banco do Commercio adopted the official rate of 21½, at which the New London and Brazilian Bank also drew on bankers. The market was firm but innexive. In private paper transactions took place at 21 316 for the steamer of the 15th, and at 2½ for the 24th. Sovereigns sold at 11\$600 and 11\$500.

Oct. 14.—To-day the market is in the same position as

Oct. 14 .- To-day the market is in the same position as yesterday

BANK OF BRAZII

DAIN OF BRAZIL	
BALANCE SHEET, SEPTEMBER 30 ASSETS.	oth., 1882.
Commercial Department:	
Bills discounted: National Treasury bills. Bills with two resident endorsers.	30,370,000\$000 11,073,260 903
" " one resident endorser besides others Bills secured by collaterals:	5.310,271 622
By commercial documents By Government bonds and shares. Securities in liquidation Sundries, balances of various accounts Bills receivable. National Treasury account current. Cash.	119,900 000 216,701 000 1,098,413 995 645,122 307 803,819 404 17,043,047 301 6,080,431 138
Mortgage Department:	0,000,431 130
Capital account. Supplemental loan.	25,187,123 925 2,441,123 340
Accounts Current, guaranteed:	
tundry loans Loans to Provincial governments. Real Estate	16,360,172 515 790,938 168 2,158,198 178
Stocks and Shares;	
Public Funds	12,194,042 890 2,264,682 500 53,557,555 792
São Paulo Branch:	
Capital account. Account notes in circulation. Account current.	800,000 000 81,740 000 3,445,509 627
Mortgages:	
Rural, at long dates, short. City, at long dates, short Accounts in liquidation Interest due on mortgages	25,025,051 400 3,956,354 928 1,282,579 970 142 534 980 82,551 496 880,737 240
Percentage due on administration	35,678 380
. Cash account:	
In cash. Hypothecary notes	569,622 265 121,300 000
LIABILITIES.	225,123,462 394
Commercial Department:	
Capital: 165,000 shares @ Rs. 200\$000 Reserve fund Special , , ,	33,000,000 000 5,274,165 510 2,575,075 457

Special ...
Notes in circulation :
In notes of Head Bank ...
Branch Banks ...
Blis payable for fixed deposis ...
Accounts current ...
Studdies, balances of various accounts ...
Blis gayable ...
Deposis ... 20,972,580 000 687,420 000 48,569,353 553 25,939,323 943 1,855,983 117 483,465 643 53,557,555 792 Dividends: ment do do Supplemental Ioan do Hypothecary Notes in circulation Accounts current Profits in suspense 25,187,123 925 2,441,123 340 3,369,700 000 61,134 924 1,032,326 580

E. & O. E. Pank of Brazil, October 3rd, 1882. José Machado Cocho de Castro, President. Eduardo Braga, Accountant. 225,123,462 394

SALES OF STOCKS AND SHARKS

	SALES OF STOCKS AND SHARES	· 40. 930
	Oct. 3.	
2	Six per cent apolices	1,060 0
30	do	1,067 0
2	do of 200\$	1,055 0
000\$	do of small amounts	1,060 0
5	Provincial apolices of Rio Grande	93
39	Banco Ruval	280 O
50	Navegação Brazileira	270 0
100	Amazon Steam Navigation	155 0
50	Engenho de Ouissamã	205 0
28	Carangola R.R.	183 0
50	Banco do Brazil hypoth notes [cc]	96 °
54	Banco Predial hypoth. n. with interest	80 0
	Oct. 4.	
12	Six per cent apolices	1,067 0
900\$	do of small amounts	1,055 0
11	Banco Rural	280 O
89	Banco do Brazil, hyp notes	05 0
16	do	06
20	Nitherov Gas Company foutside sale	70 0
200	Navegação Brazileira do	275 0
21	Navegação Brazileira do Banco Predial hypoth. n. with int do	81 "
(Oct. 30.	
21	Six per cent apolices	1,067 0
20	do	1,066 ox
500\$	do of small amounts	1,055 O
50	Banco do Brazil	206 oc
87	do	295 OC
50	Navegação Brazileira. Santo Antonio de Padua R.R.	272 00
-50	Santo Antonio de Padua R.R	200 O
65	Sorocabana R.R	107 oc
11	Carangola R.R	183 oc
30	Companhia Telephonica	150 00
100	S Paulo e Rio subsidiaries	18 oc
50	Leopoldina R.R	195 00
65	do debentures	105 00
30	West of Minas R. R. do	200 00
5	Macahé e Campos debentures	91 0
30	Banco Predial, hyp. notes with int	80 °

	Oct 7.	
4,600\$		102 (
50	Banco do Brazil	296 00
30	Banco do Brazit	220 CC
50	do	222 00
35	Carris Urbanos	262 ox
5	Grão Pará RR	192 00
150	Santo Antonio de Padua R.R.	200 00
27	Companhia Telephonica	150 ox
100	Navegação Nacional	270 00
60	do 2nd serie	80 oc
300	Botanical Garden RR with devidend	194 50
17	Sorocabana debentures of 100\$	80 0
20	Banco do Commercio [outs. sale]	222 03
150		80 oc
70	Banco do Brazil hyp. notes [17c]. do	92 (
100	Oct. 9.	
8	Six per cent apolices	1,067 00
1	do	1,066 cm
24	do do	1,068 oc
3	do of 200\$	1,055 00
5,000\$	do of small amounts	1,055 00 1,060 00
2,700\$	do do	1,056 00
150	Navegação Nacional and serie	8o oc
5		200 00
30	Sorocabana R. R. Companhia Agricola Pastoril Companhia Telephonica	109 00
27	Companhia Talanhari	36 00
70	Banco do Brazil hyp. notes [17c.]	150 00
30	União dos Lavradores hyp. n	92 %
	Chiao dos ratvindores nyp. n	8135 0
	Oct. 10.	
10	Six per cent apolices	1,067 00 1,068 00
102	do	1,068 00
13	National Loan of 1879	1,160 00
100	Carris Urbanos	261 00
100		262 oo
100	Integridade insurance. Docas D. Pedro H. Companhia Telephonica	80 00
150	Companylia Walanta	123 00
100	Banco Predial, hyp. notes with interest	8016 9
109		
		00/2
	Oct. 11.	
14	Oct. 11. Six per cent apolices	
14	Oct. 11. Six per cent apolices	1,067 000 1,069 000
14 19 600\$	Oct. 11. Six per cent apolices	1,067 000 1,069 000
14 19 600\$ 1,800\$	Oct. 11. Six per cent apolices	1,067 000 1,069 000 1,055 000
14 19 600\$ 1,800\$ 9,500\$	Oct. 11. Six per cent apolices	1,067 000 1,069 000 1,055 000 102 9,
14 19 600\$ 1,800\$ 9,500\$	Oct. 11. Six per cent apolices. do do of small amounts. Provincial apolices of 2005. Provincial apolices of Rio Grande National Loan of 1868.	1,067 000 1,069 000 1,055 000 102 9,
14 19 600\$ 1,800\$ 9,500\$	Oct. 11. Six per cent apolices. do do fismall amounts. Provincial apolices of 8 no 8. Provincial apolices of Rin Grande National Loan of 18/3 Banco Commercial	1,067 000 1,069 000 1,055 000 102 9, 93 9, 1,290 000 238 000
14 19 600\$ 1,800\$ 9,500\$ 15 20	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of Rin Grande National Loan of 1823 Banco Commercial. Banco do Commercio and Serie.	1,067 000 1,069 000 1,055 000 102 9, 93 9, 1,290 000 238 000 185 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70	Oct. 11. Six per cent apolices. do do fishall amounts. Provincial apolices of 700. Provincial apolices of Rio Grande National Loan of 1826 Banco Commercial. Banco do Commercio and serie. Carangola R.R.	1,067 000 1,069 000 1,055 000 102 9, 93 9, 1,290 000 238 000 185 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of Rio Grande National Loon of 1823 Banco Commercial Banco do Commercia of Serie. Carangola R.R.	1,067 000 1,069 000 1,055 000 102 % 93 % 1,290 000 238 000 185 000 185 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of 816 Grande National Loon of 1848 Banco Commercia al. Banco da Commercia and serie. Carangola R.R. do Scrocabana R.R.	1,067 000 1,069 000 1,055 000 102 % 93 % 1,290 000 238 000 185 000 185 000
14 19 600\$ 1,800\$ 9,500\$ 20 70 20 54	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of Rin Grande National Loan of 1825 Banco Commercial. Banco do Commercio and serie. Carangola R. R. do Soroccabana R. R. do	1,067 000 1,069 000 1,055 000 102 9, 93 9, 1,290 000 135 000 135 000 135 000 140 000 140 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of 800\$ Provincial apolices of Rin Grande National Loan of 1823 Banco a Commercial Banco do Commercio and serie. Carangola R.R. do Serocabana R.R. do Navegação Bravileira. Integridade Insurance	1,067 000 1,069 000 1,055 000 102 9, 93 9, 1,290 000 238 000 135 000 135 000 145 000 140 000 140 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 50 65	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of 800\$ Provincial apolices of Rin Grande National Loan of 1823 Banco a Commercial Banco do Commercio and serie. Carangola R.R. do Serocabana R.R. do Navegação Bravileira. Integridade Insurance	1,067 000 1,069 000 1,055 000 102 0, 93 % 1,290 000 135 000 185 000 199 000 110 000 270 000 80 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100	Oct. 11. Six per cent apolices. do do fishall amounts. Provincial apolices of 700.5 Provincial apolices of Rio Grande National Loan of 1263 Banco Commercial. Banco do Commercia and Serie. Carangola R.R. do Navegação Brazileira. Integridade Insuance. Carris Urbanos. do	1,067 000 1,069 000 1,055 000 102 0, 93 90 1,290 000 135 000 135 000 169 000 110 000 270 000 280 000 261 000 262 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100 50 65 715	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 900\$ Provincial apolices of 800\$ Provincial apolices of 800\$ Banco do Commercio and Serie. Carangola R.R. do Serocabana R.R. do Navegação Bravileira. Integridade Insurane. Carris Urhanos. do do	1,067 000 1,069 000 1,055 000 102 0, 93 90 1,290 000 135 000 135 000 169 000 110 000 270 000 280 000 261 000 262 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100 50 65 715 50 50 50 50 50 50 50 50 50 50 50 50 50	Oct. 11. Six per cent apolices. do do small amounts Provincial apolices of 300 \$\frac{8}{2}\$. Provincial apolices of Rio Grande National Loan of 18/8 Banco Commercial. Banco do Commercial. Banco do Commercial and serie. Carangola R.R. do Serocabana R.R. do Serocabana R.R. lategrádade Insulane. Carris Urbanos. do do do do do do Batmiral Garden	1,067 000 1,069 000 1,055 000 102 0, 238 000 135 000 135 000 135 000 140 000 270 000 261 000 262 000 262 000 133 500 133 500
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100 50 65 715 50 50	Oct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of 800\$ Provincial apolices of 800\$ Banco do Commercio al Banco do Commercio ad serie. Carangola R. R. do Serocabana R. R. do Navegação Brazileira. Integridade Insurane. Carris Urbanos. do Do do Do do Do do do Do do do do Do do do do do do do do do do do do yer spiron till Dec. 31.	1,067 000 1,069 000 1,055 000 102 0, 238 000 135 000 135 000 135 000 140 000 270 000 261 000 262 000 262 000 133 500 133 500
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100 50 65 715 50 50	Oct. 11. Six per cent apolices. do do small amounts. Provincial apolices of 700.5 Provincial apolices of 810.6 Banco Commercial. Banco do Harrieria. An do Serocabana R. R. do Navegação Brazileira. Integridade Insurance. Carris Urbanos. do do do do Botanical Garden. do boyer's option till Dec. 31. Dorses D. Perfol. 11.	1,067 000 1,069 00 1,055 00 107 0, 93 % 1,290 000 135 00 135 00 135 00 140 00 270 00 260 00 261 00 262 00 262 50 138 50 194 000
14 19 600\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100 65 712 50 50 50 50 50 50 50 50 50 50 50 50 50	Ct. 11. Six per cent apolices. do do small amounts. Provincial apolices of 900\$ Provincial apolices of 900\$ Provincial apolices of 800 formade. National Loon of 1823 Banco to Commercial. Banco do Commercia deserie. Carangola R.R. Serocabana R.R. do do Navagação Brazileira. Integridade Insurance. Carris Crhamos. do do do do do do do do do do do Dotanical Garden. do buyer's option till Dec. 31. Docas D. Pedro H. Banco Perfeit her generatini.	1,067 000 1,069 000 1,055 000 102 % 93 % 1,290 000 135 000 135 000 135 000 130 000 140 000 261 000 262 000 262 000 133 500 194 000 195 000
14 19 600\$ 1,800\$ 9,500\$ 20 20 20 50 65 712 50 50 50 65 712 50 50 50 50 50 50 50 50 50 50 50 50 50	Ct. 11. Six per cent apolices. do do small amounts. Provincial apolices of 900\$ Provincial apolices of 900\$ Provincial apolices of 800 formade. National Loon of 1823 Banco to Commercial. Banco do Commercia deserie. Carangola R.R. Serocabana R.R. do do Navagação Brazileira. Integridade Insurance. Carris Crhamos. do do do do do do do do do do do Dotanical Garden. do buyer's option till Dec. 31. Docas D. Pedro H. Banco Perfeit her generatini.	1,067 000 1,069 000 1,055 000 102 % 93 % 1,290 000 135 000 135 000 135 000 130 000 140 000 261 000 262 000 262 000 133 500 194 000 195 000
14 19 1,800\$ 1,800\$ 9,500\$ 15 20 70 20 54 100 100 65 712 50 50 150 40 150	Ct. 11. Six per cent apolices. do of small amounts. Provincial apolices of 700\$ Provincial apolices of 700\$ Provincial apolices of 800 Frommel National Loon of 1825 Banco to Commercia of 1825 Banco do Commercia of 1825 Banco do Commercia of 1826 do o Serocabana R. R. do o Navegação Brazileira. Integridade Insurance. Carris Urhanos do byer's option till Dec. 31. Decas D. Pedro II. Decas D. Pedro II. Decas D. Pedro II. Banco Predial hyp. notes with int. Carris Urhanos (outside, sale).	1,067 000 1,069 001 1,055 001 1,055 001 1,055 001 1,050
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Oct. 6

• Panes Industrial.

102 Banes Predial.

103 Banes Predial.

104 Carais S. Christonia.

105 Carangola R. R.

105 Companhia Telephonica.

105 Dotanical Garden R. Buye's op'n tillDec.31

106 do ex-div

107 do ex-div

108 do ex-div

109 Banes Predial hyp. n. with interest.

100 Cot. 2

Rio de Janeiro, October, 14th, 1882.

Kin de Tantiro, October, 14th, 1282. Export.

Cottee—Our has report was en the 4th instant. The decline in the receipts during the first 3 days of this month, we noticed in our bast report, has continued since then, the dully average since the 1st instant being 14,700 bags against 21,565 bags in the same period of last month. In view of this decrease in the supply and the scarcity of good grades, dealers have raised their currency prices 140 good period for September 15th and Ordinary First, and notwithstanding this advance and the unfavorable advices from consuming markets, 2 fair amount of business has been transacted, the sales since the 4th instant reaching 185,500 bags, viz: 105,410 bags for United States

105,410 bags for United States 60,810 ,, Europe 8,720 ,, Cape of Good Hope 8,600 ,, Elsewhere 183,540 bags,

The total sales since the 1st instant amount to 205,010 bags, viz: 120,840 bags for United States 65,992 , Europe 8,720 , Cape of Good Hope 9,460 , Elsewhere 205,010 bags.

The sterling cost of coffee to-day compared with that on the 4th instant, hows an advance of ½ per cwt. for prime and good, 11d. per cwt. for fair to good and 5d. per cwt. for fair, that of the lower grades being unchanged.

The clearances have been:

1022	
	United States: bags
000	Oct. 3 Galveston Nor. lug. Files 3,150
000	2 N. Vork Br. str. Archimides (& 500 Santos) . 22,657
000	: Galveston Nor. bk. Euripus
000	, 5 New York Am. lug. Carrie Heckle 10,197
000	,, 7 Baltimore Am.bk. Adelaide
000	9 New York Belg. str. Horrox (&9,250 Santos), 16,263 , 10 Galveston Nor. bk. Mediator3,500
.0	,, to New York Nor. bk. Salem
00	Europe;
000	Oct. 3 London Br. str. A von 5,626
000	,, 3 Antwerp Br. str. Aron. 2,750 ,, 3 Gibrahar f.o. Sw. lug. Patria 4,629
000	. A Hamburg Gr str Ruenge June 18: 6 and S'. 1 . co.
000	,, 6 Lisbon f o. Sw. bgn. Frithjof
000	" 7 London Br. str. Neva 3,937
000	,, 7 Antwerp Br. str. Neva
000	,, 7 Marseilles Fr. str. Pollon
000	10,628 Santos). 14,558
500 %	,, 12 Hamburg Gr str. Saulos 3,008
000	,, 12 Havre Fr. str. Ville de Rio
000	Oct. 3 River Plate Fr. str. Natures 146
%	, 0 do Belg. str. Pascal e86
	" 11 do Fr. str. Sénégal
000	, 11 Port Natal Sw. bgn. Sylphide
cox	Receipts since the first instant have averaged Oct: 14,700 bags per day
000	against 16,874 in Sep. 1881
200	,, 10,954 ,, 1880
100	,, 11,757 ,, 1879
000	,, 13,006 ,, 1878 ,, 11,730 ,, 1877
200	
200	We quote, per 10 kilos:
000	Washed
% %	Superior 4 220 — 4 430
00	Good first 3 880 — 4 020
	Second First 3 250 - 4 025
00	Good second 2 380 2 590
120	Ordinary second 1 840 2 110
00	Capitanias 2 320 2 500
00	and on this basis cargoes may be quoted:
90	p 10 kilos per cwt per lb.
00	Prime United States 4,400= 45/1 0.78 cts
96	Good ,, 4,000== 41/6 8.98 ,,
0	Fair to good ,, 3.750= 39/3 8.50 ,,
	Fair , 3,600 37/11 8.20 ,, Good Channel 3,150 33/10 7.31 ,,
00	Fair , 2,950= 32/ 6.90 ,,
00	Fair ., 2,950= 32/ 6.60 ., Low ., 2,350= 26/7 5-71
00	(f. o. b. ex freight and commission, exchange 21 1/4 in sterling
96	and at par in American gold.)
00	Stock is estimated to-day at 271,000 bags,
0.0	Imports.
90	Flour.—The anivals since our last report, on the 4th, instant, consist of :
99	2 200 barrels per Winifeed from Politimore
00 00	2,500 ,. Amazon from do
90	3,075 ,, Campanero from do
00	The sales since the same date have been about 6,000
000	barrels, and stock in first hands to-day amounts to about
00	38,000 barrels.
00	We quote to-day: Richmond 1st 21\$75022\$000
00	,, 2nd 20 750—21 000
00	,, 2nd 20 750—21 000 Baltimore 1st 20 750—21 000
To xx	20/1 10,000 20,000
20	St. Louis 19 000—20 000 Castilla 21 000—21 500 Interior 19 000—20 000
00	Interior 10 000—21 500
	Canadian 20 500—22 000
90	Chili 18 000-18 500
00	River Plate Nominal
90	Market quiet. Pitch Pine.—There have been no arrivals.
00	Market steady.
00	Last sale was at 40\$500 per dozen.
00	White Pine.—No arrivals. Market firm.
œ	There is a very good demand and we quote to-day 120
00	to 125 reis per foot for prime quality.
6	Swedish Pine- The supply continues very heavy,
% xo	tour more cargoes having come in since our last report, viz:
00	848 dozen per Erstatningen from Abo
00	678 , Mozart from Copenhagen
	506 ,, Anne from Stockholm
	400 Sierling from Christiania
	The market is over supplied and prices nominal.
	Spruce Pine.— Under the influence of the heavy supply of Swedish Pine our market continues depressed.
10	There have been no further arrivals but several lots remain
Ь,	still in Store unsold.
10	We quote nominally 26 000-27 000 per dozen for good
st	quality.

Kerosene.— No arrivals.

The market continues firm at 6 200-6 400 case for Devoe's

The market continues man and a Brilliant.

Lard. — Arrivals:

150 kegs per Winifred from Baltimore.

Market firm at 350—540 reis per lb. for George.

Rossin. — No Arrivals:

Market unchanged at 900—100 000 per barrel.

Turpentine—No arrivals.

Market unchanged at 400—500 reis per kilo.

Godfish.—There have been no arrivals of either Canadian or Nerwegian, and retail pictos are maintained at 225000—27 000 for tube and 25 000 for cases.

Gonts.—Anirals: Conls.—Arrivals:

753 tons per Teodolinda from Swansea
500 , Moor hill from New Castle
495 , Excel from Cardiff
the latter cargo having been sent on to Imbetiba
Quotations continue nominal.

Quotations continue nor Cement.—Arrivals:

740casks per Wandering Sprite from London
550 , Cuba from Hamburg
300 , Slavianka B from Marseilles
We quote: English 6 800—7 000 German 6 300—6 500 French 7 600—8 000

Hay.—Arrivals:

13 bales per Buenes Apret from River Plate
219 "Horrest from do
200 "Porton from do
100 "Porton from do
100 Market quiet. We quote 75—78 reis per kilo for Rosario.
Bernn-—Arrivale Bran.—Arrivals:
536 bags per Buenos Ayres from River Plate
1,305 , Neva from do 530 bags per *Meta* from Marquet quiet and prices somewhat lower. We quote to-day 3 600—3 800 per bag. We quote to-day 3 600-3 800 per hag. Indian Corn.-Arrivals: Indian Corn.—Arrivals:

855 bags per B. Ayres from River Plate

900 n. News from do

850 n. Dallon from do

1476 n. Pallon from do

1476 n. Pelon from do

352 n. Oréwsyur from do

Market quiet and prices declined to 4 800—5 090 per bag. Butter.--Arrivals: 106 cases per Navarre from Genoa 106 cases per Naturar from Genou
We quitte:
French, in barrels. 1 \$600—1\$00 per lb.
do in tins 1 \$600—1 220 ,,
Danish ,, 1 \$90—1 100 ,,
Italian ... 200—1 000 ,,
American, in tins. ... \$600—8 30 ,,
do in barrels. ... \$600—8 30 ,,
Beer.—Antivals:
10 \$200 cases and 124 barrels per Tycho Brache from Liverpool
We unote: Bass (Ihlers & Bell) 7\$400-7\$500 SHIPPING NEWS. ARRIVALS OF FOREIGN VESSELS. OCTOBER 3. N. Castle-Br bk Moorkill; 484 tons; Brown; 60 ds; coal to Watson Kitchie & Co. OCT. 4.
TOULON—Nor shp Telefon; 1,204 tons; Thomneson; 52 ds; salt to E. Schow & Co. Oporto-Port bgn Victoria: 180 tons; Souza; 53 ds; sundries to Hime Zenha & Silveira. OCT. 5. Hamburg.—Nor bg Cuba: 199 tons; Carlsen; 56 ds; sundries Hartwig Williamsen & Co-HARTMONE - Hick Winifrest; 275 tons; Dutton; 62 ds; flour and last to Wright & Co.

Ans—Nor bk Erststningen; 318 tons; Jensen; 79 ds; pine to F. Clemente & Co. Orogro—Port bg S. Louvenço; 218 tons; Moraes: 46 ds; to Viuva Miranda Leone & C. COPENHAGEN—Nor bk Mozart: 326 tons; Gjenildsen; 86 ds pine to Hartwig Willumsen & Co. pase to Hartwag Willomsen & Co.

BALTMANI—Am bl. A Intraver; 224 tons; Baker, 63 ds; flour to
Phipps Bros. & Co.

OCT. 7;

SALT-BALSEN—Port bl. Gradition; 416 tons; Coelho; 26 tons;
Salt y M. de Oliveira & Co. Iтајану—Ss bg *Camaguayana*; 177 tons; Pereira; 10 de; wood to Duarte Irmão & Co. ILHA DE MAIO-Nor bgr Kjartan: 334 tons; Andersen: 29 ds; salt to Viuva Miranda Leone & Co. OCT, 9.

CARDIFF—Br bg Excel; 245 tons, Patey; 51 ds; coal to order,
STOCKHOLM—Dan bg Anne; 54 ds; 229 tons; Larsen; pine to STANDARDARD DE ATMEE 54 dis 223 tense Larsent jine to order.

SALT ISLANDARD TOUT BY Comber, 562 tons; Cardia; 37 de; salt to Mendes de Oliverna & Co.

BURROS AVERS—Datch byn Hendrick Jan. 216 tons; Browner; 17 de; picked beef to S. Hime & Zemba.

Maxio—Port byn Samdade; 185 tons; Freitas; 19 de; salt to order.

CIT, 11.

CHISTALSHAM—Nor by Sigrifium; 224 tons; Carlsen; 70 ds; jine to C. W. Gross & Co.

PORT ELEZIMENT. Or Them. General Federales and general polytical designs of the Combern of the PORT ELIZABETH Gr bgn Gerhard Erdwin; 218 tons; Hoistmann; 50 ds; ballast to order. MARSHILLES--Aust bgn Slavianka B.; 257 tons; Soick; 68 ds; sandries to H. N. Dreytus & Co. cs, sanones to H. N. Dreynis N. Co.

GRADORAVORDED By Tourilla, 198 tons; Pagés: 19 ds.

jerkel beef to José Romaguera.

Oroarra-Port Jenn Hierar da Lago; 207 tons; Magalhães; 46
ds. sandies to Veiga Pinto & Co.

Carroor G. H.—Re by Sièree Cland, 154 tons; McLachlan;
50 ds. ballast to Norton Megaw & Co. DEPARTURES OF FOREIGN VESSELS. OCTOBER 3.
GALVESTON—Bribk Duchess of Laucaster; 389 tons; Roberts coffee. coffee.

Point DE Galle—Br bk Kafahdin; 1185 tons; Seeley; ballast
NEW ORLEANS—Nor bk Krageree; 531 tons; Halvorsen
coffee. UNITED STATES-Br bk Persia; 1704 tons; Kermode; ballast. OCT. 4.

BALTHORE—Am bk Serene; 557 tons; Segermann, coffee.
MARANHAM—Port bk Formos; 409 tons; Pires; sundries.

Marshiax—Port lik Formaci; 405 tons; Pires sundres, OCT; 5.
Richtons—Nord by Audine; 26x tons; Blix coffee.
GATHESTOS—Nord in Fides; 276 tons; Thorner, coffee.
OCT; 6.
GAMESTOS—Old Ship Algenia; 1135 tons; Groves ballast.
GIRRALTAR [1.0.—Sw lug Patria; 238 tons; Hallgren; coffee.
Pressamance—He bk John F. Robertsin, 433 tons; Robertson Indian.

OCT. 7.

New York -Am lug Carrie Heckle; 505 tons; Simonsen; Valparaiso-Br bk Huron, 6:8 tons; Bunn; ballast. OCT. 8. GCCT. 8.
GENOA—It ble Bianca Barzone; 699 tons; Apolline; ballast.
MORTIMEN—Be shp Athenas; 12-7 tons; Davies; ballast.
VALTARAISO—Br lug Seque; 524 tons; Richard; ballast.
do —Br ble Singapore; 678 tons Robertson, ballast, OCT. 9.

Kong—Am bk C. B. Hazerlting 894 tons Gilkey:

OCT. 9.

HOSO KONG—Am bk C. B. Hazeritine, 894 tons Gilkey: Same cargo.

An bk C. B. Hazeritine, 947 tons: Askelane, coffee.

BATATIS—IR shy deverame; 105 tons: Bown; ballast.

Listoot E.—Sw ben Frithlyf; 212 tons; Petersen: coffee.

PARASSACIA—Spl faselitar; tytous; Rosés, sundries.

OCT. to

ILMA FERREIRA—Port lag Fior de Angru; 310 tons; Senna; sundries.

VICTORIA—Brlug *Pelly;* 249 tons; Evans; ballast. ANTONINA--Br bk *Lord Cellingwood;* 416 tons; Hannay, ballist
OCT. 11.
GALVESTAN:...Mor lik Mullishor; 285 tons; Jensen; coffee.
IMBETTICA...Blr bg Excel: 438 tons; Potey; coal.
OCT. 12.
N. ORLEARS...Nor bk Salem; 247 tons; Landberg; coffee.

—Captain Markham of H. M. S. Träumph, has announced that a new buoy has been hid down to mark the Doterel wreck. The buoy is triangular in shape, painted red, and has a staff surmounced by a green hall which stands three metres above the level of the water. A square buoy, painted red, has been placed over the invide of the hull of the Doterel. The least depth of water found at the place of the werek is ra.8 meters, and from it the bearing of the barracks at the colony is N. 15"W, at distance of C, cables. The remains of the wreck can be discerned from a boat.

FREIG	CHTS:		
Steamers:	Sailing-Vessels:		
ondon 45[verpool 40[ntwerp 35[amburg 45[avre fr. 40 ordeaux fr. 50 arseilles fr. 50 ew York 40 & 50 ets.	Channel f. o		

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, OCT. 12th, 1882.

	AMERICAN bk Ladoga shp J A Briggs. bk J. D. Peters. bk Alice. bk Adelaide bg J. Sherwood bk D. Pedro II bk Amazon. AUSTRIAN bgn Slavianka B. BRIGGAN	404	Sept 18	Brunswick. Cardiff do Portland	To order. Wilson Sons & Co. Watson Ritchie & C . Clemente & CoF F. Clemente & Co F. Clemente & Co do Wright & Co. H. N. Dreyfuss & C	
	shp J A. Briggs.	1085	20	Cardiff	Wilson Sons & Co.	
	bk Alice	504 391 416	22	Portland	. Clemente & CoF	:
	bk Adelaide bg I Sherwood	391	23	New York.	F. Clemente & Co	1979
	bk D. Pedro II.	489	Oct 2	Baltimore .	do	4
	bk Amazon	229		Daitimore.	Wright & Co.	
	bgn Slavianka B.	257	Oct 1:	Marseille	H.N.Dreyfuss &C	
			Oct 1	Antuerpe	Monteiro Hime & C	-
	BRITISH		May 15	Valnaraico	May Wasses	11/1
	bgn Stirling	317	25	Liverpool	For repairs	CA
1	bgn Merxen nertrisit lug Tynron bgn Stirling bk Hypatia bgn RosellaSmtih shp Albula bk Sumatra shp Asiana bk Colonel Adams shp Superior bg Robert&Mary	730	Aug 15	Valparaiso. Liverpool Brunswick. Brunswick.	Alex. Wagner. For repairs To order Phipps Bros. & Co Norton M'w & Co J. & J. Peake Norton Megaw & C do D. Budger H. P.P.	-
	shp Albula	1314	2.4	Cardiff	Norton M'w & Co	33,0
١	bk Sumatra	773	Sep. 3	Cardiff	Norton Megaw &C	8,0
1	bk Colonel Adams	1516	. (do	D do	61,
	shp Superior bg Robert&Mary	296	11	Cardin	C. W. Gross & Co	6,0
	schr Echo	169	20	Swansea	To order Nithmon Cos. Colu	4.0
Ì	bgn Briton	263	20	N. York	do D. Pedro II RR. C. W. Gross & Co To order Nitheroy Gas Co'y F. Clemente & Co. Norton Megaw& C D. P. II R. R. Norton M'w & Co Wilson Sons & Co Messageries mar	33,0 8,0 12,0 £1, 6,0 4,0 £1, 12,0
	shp Gitana	1307	2	Cardiff	D. P. H. R. R.	1,0
	bk Orontes	740	2	Cardiff	Norton M'w & Co	7,5
	shp City of Mobile	1790	2	Cardiff	Messageries mar	100
	bk Marquis of L	1142	2	London	Messageries mar B. W. & de Castes	15,0
	shp Arklow	1474	2	Cardiff	Norton m'w & Co	
	bk Asshur	461	2	Satilla	To order	2,1
	bk W. Sprite	701	21	London	J. Moore & Co	2.0
j	bk Moorhill	484	Oct.	N. Castle	Wright & Co	2,0
	bg Silver Cloud.	154	1	do Cardiff Cadiz Swansea New Castle N. York Cardiff Gardiff Cardiff Cardiff Cardiff Cardiff Cardiff Stondon Cardiff Cardiff London Cardiff Satilla Liverpool N. Castle London N. Castle Baltimore C. of G H	To order Norton m'w & Co To order Rio Gas Co. J. Moore & Co Watson Ritchie &C Wright & Ca Norton M'w & Co	10,0
	DANISH ben Cathrine	136	Oct :	Santos	D. P. do II. RR. C. W. Grass & Co. To order Mrw & Co. Wishon of Ragawa & C. Morton Mry & Co. Misson State of Mrs. Res. Res. Mrs. Res. Mrs. Res. Res. Res. Mrs. Res. Res. Res. Mrs. Res. Res. Res. Res. Res. Res. Res. Re	
	bg Anne	229		Stockholm.	To order	3,9
	ben Hendrik Ian	216	Oct.	B. Ayres	S. Hime & Zenha	5.
j	FRENCH		Sant v	Marseille	Berla Cotrim & Co	1,:
	bg Colibri GERMAN bgn Activ bk Ernest & B'o	240	Sept 10	starselle	Bena Cotrim & Co	2.0
	bgn Activ	200	Aug 10	Rosario	Brandes & Co	1,0
	bk Ernest & B'o lug Diana sehr Johann bg Catharina bgn G. Eerdwin	370	2	New Castle	Duvivier & Co Brandes & Co Finnie Kemp & Co For repairs To order To order	4.0
	schr Johann	145	Oct 2	Rio Grande Rangoon	For repairs To order	4,0 10,0 7 1,2
	bgn G. Eerdwin	218	11	Port Eliz'th	To order	1,2
						5.0
	bk S. T. Franciulli bk Teodolinda	966	Sept 8	Cardiff Swausea	To order To order	1.2
						2,0
	NORWEGIAN		Cant	Hamburg	Brandes & Co. Berla Cottim & Co. To order. Barbosa Costa & C C.Mc. Ch. B & Co P. S. Nic'n & Co To order To order To order To order C. Schow & Co H. Willumsen & C H. Willumsen & C C. W. Gross & Co. C. W. Gross & Co. C. W. Gross & Co.	2,0 2,0 1,2 1,2
	bk Eos.	390	19	Marseille	Berla Cotrim & Co.	5,4
	bgn Nordstjernen	134	13	Macáo	To order. Barbosa Costa & C	
1	bg Soskumeren.	214	2	New York.	C.Mc. C'h. B & Co	1,8
å	bk Hebe bgu Finnvid	258	2:	Liverpool	P. S. Nic'n & Co	,
	bgn Messina	205	28	Abo	To order	4.0
	shp Telefon	1204	Octa	Toulon	E. Schow & Co	2
	bg Cuba	199		Hamburg.	H. Willumsen & C	6
	bk Mozart	326		Copenhag	H. Willumsen & C	6
į,	bgn Kjartan	334	1	Christiania.	C. W. Gross & Co.	1
	NORWEGIAN blk Ferm blk Eos bgn Nordsjernen blk P.A. Munch bg Soskumeren blk P.A. Munch bg Soskumeren blk Hebe bgn Finnvid bgn Messina blk Ariadne shp Telefon bg Cuba blk Festatningen bk Mozart bgn Kjartan bg Sigriinn krisstan bg Ggma		Cant	Sodarhown	Laureys & Co	2,0
e E		240	Sept 2	Søderhamn	Emility's & Co	8,0
į	SWEDISH		Auga	Sundevall	C. W. Gross & Co	3.0
	bgn Sylphide bk Emmanuel bg Augusta bk Union	425	Sep.	Sundsvall Stockholm, Sundsvali Copenhag.	C. W, Gross & Co. C. W, Gross & Co C. W. Gross & Co H'wig W'sen & Co	2,5
	bg Augusta	239	Oct :	Sundsvali	C. W. Gross & Co H'wig W'sen & Co	
	ok Union	354		Jopaning.		4,0 8,0 5,0 1,0
	bg Tres Herm'os	220	Inner	Gualeguay.	Freitas & Miranda.	5,0
ğ	bgn India	182	July 2	Ajó	L. Azevedo & Co	4,0
	bg Victoria	171	21	Gualeguay	L. Azevedo & Co	
á	bgn Ocata	174	Aug	Mont'video	S. Hime & Zenha	5 2
	lug Maria Luiza	232	11	Concordia	S. Hime & Zenha	3
	bg Ano	220	2:	Paysandú.	G. N. de Vincenzi	6
	bgn Elvira	148	Sept i	Concordia.	To order	14
ğ	bgn RogerdeFlor bk Bella Subur	201	20	B. Ayres	J. Romaguera	6
	bg Sophia	188	20	do Montevidéo	L Romaguera	10,0
	bg Camaguayana	177	Oct.	Itajahy	Duarte Irmão & Co	1,0
á	bg Juanita	178	1:	Gualelua'u.	Freitas & Miranda, L. Arevedo & Co S. Hime & Zenha L. Arevedo & Co S. Hime & Zenha L. Arevedo & Co S. Hime & Zenha Souza Irmão & Co S. Hime & Zenha Souza & Irmão G. N. de Vincenzi To order Macahé e Campos J. Romaguera To order J. Romaguera Douarte Irmão & Co J. Romaguera Ouarte Irmão & Co J. Romaguera	
ğ	PORTUGUESE		11.	Demonia)	To order	1,2
Š	bk Laura Norton bg Amelia Nort'n	590	July 18	Santos	To order	3,
	bk Africa	580	Aug 18	Salt Island	M. de Oliveira & C	3,
000	bk Claudina	291	Sept 4	do	M. de Oliveira & C	
	bgn Lusitano	200	21	Macáo	Bastos & Souza	1,
	bgn Victoria	180	Oct. 4	Oporto	H. Zenha & Silveira	4 6
	bg S. Lourenço.	416		Salt Island.	M. de Oliveira & C	1. 5
	bk Camoes	562	9	Salt Island.	M. de Oliveira & C	" 8
	bgn B. do Lago	207	17	Oports	Veiga Pinto	
	URUGUAYAN	240	Sept r	Tuiú	To order To order M. de Oliveira & C. To order Veiga Pinto L. de Azevedo & C.	2 (
11	DE TICS DIALITIES.					

THE raw silk imports of New York and San Francisco have reached the amount of 21,682 bales worth \$13,177,898, against 20,198 lales worth \$13,177,898, against 20,198 lales worth \$10,085,167 imported last year. It came chiefly from Japan, and after that in a declining scale from Shanghai, Europe and Hong-Kong.

	A	RRIVALS OF	FOREIGN STA	 EAMERS.
DAT	H	NAME	WHERE TO	CONSIGNED TO
Oct	3345566	B. Ayres Gr Navarre Fr Avon Br Glentyne Br L' Italia It Covour Br Pascal Belg Horrox Belg Cervantes Br	River Plate Naples* 26d Santos 2:h do 27h Genova* 33d Southern P's 10d London* 3cd River Plate 9d Rio Grande 5d	Ed. Johnston & C Karl Valais & C. Royal Mail Ed. Johnston & C Fiorita & Tavolara Norton M'w & C do do do
" " " " " "	788991111111111111111111111111111111111	Neva Br Dalton Br Poiton Fr Herschel Br K. Fr Wil'm Gr Sénégal Fr V. de R. de J. Fr Santos Gr Europa It	River Plate* 5d do 4d do 4d Liverpool* 25d Santos 22h Bordeaux* 20d Santos 20h do 18h	Royal mail Norton 'M' w & C Karl Valais & C. Norton M' w & C Brandes & Co Messageries Mar A. Leuba & Co. Fd. Johnston Fiorita & Tayol'a

DEPARTURES OF FOREIGN STEAMERS

DAT	К	NAME	WHERE FROM	CARGO
Oct.		Tagus Br	River Plate	Sundries
,,	3	V de Rio de J Fr		do
"		Avon Br	Southampton '	do
"	4	Navarre Fr.	River Plate	do
,,		B. Ayres Gr	Hamburg*	Coffice
,,		Archimedes Br	New York	do
,,		L' Italia It	River Plate	Sundries
,,		Pascal Belg	do	Sundries
,,		Dalton Br	Southampton*	do
	0	Neva Br	do	do
,,	9	Peitou Fr	Marseilles*	do
,,	9	Glenfyne Br	New York*	Coffee
		Horrox Belg	do	do
,,		Cavour Br	Southern Ports*	Sundries
,,		Herschel Br	Santos	Sundries
	12	V. de R. de J. Fr	Havre*	Sundries
,,	12	Kr'z Fr W., Gr.	Bremen*	do
.,	12	Sénégal Fr	River Plate	Sundries

· Calling at intermediate ports.

GOVEKNMENI BOND	GOV	ERNMENT	BOND.	S
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EMISSION	CIRCULATION	DENOMINATION			INTEREST	NOMINAL VALUE	QUOTATION	
		General	Apolice	s, currer	ncy	6 %	1,065\$000	1,069\$000
			"	,,		,	800 000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		10		**		.,	600 000	1,055 000
339,069,100\$000	335,397,100\$000						500 000	1,000
			,,	. ,,			400 000	
		"	"	"		,,	200 000	
		,,	,,	,,		5 %	1,000 000	\$2 %
2,151,600 000	1,000,400 000			. ,,		,,	600 000	
-11-37	.,,,,,,,	"	"	"		"	400 000	",
119,600 000	119,600 000	.,,	,,,	. ,,		4 %	1,000 000	
1.0000000000000000000000000000000000000			,,	,,,		,,	600 000	
7,489,500 000	5,267,000 000	Provinci	al apolic	es of Ri	o de Janeiro	6 %	500 000	102 %
2,722,600 000	2,722,600 000	J. 19	. "			,,,	200 000	
21,000,000 000	16,582,000 000	National	Loan o	f 1868,	gold	,,,	1,000 000	1,290\$000
8,400,000 000	7,300,000 000	"	,,		,,	"	500 000	11
44,820,000 000	50,235,000 000	National	Loan of	1879,	gold	41/2 %	1,000 000	1,165\$000
7,065,000 000		,,,	.,	11	,,		500 000	1,160\$000

		BP	NK	S A	ND PUBLIC CO.	MPANII	ES .	25.49	
CAPITAL	SHARES	9	VALUE	â	NAMES	RESERVE FUND	LAST	LAST	DIVIDAND
CAPITAL.	SHA	1881	VAL	PAID	NAMES	RESERVE FUND	QUOTA- TION	AM'T	PAID
33,000,000	165,000	All	200\$	All	Banco do Brazil	9.323,484*382	2941000	10\$000	
8,000,000	40,000	All	200	All		2,176,630 748	280 000	10 000	July 188; July 188;
12,000,000	60,000	25,000 All	200	All	Commercial do Rio de Janeiro	2,176,639 748 1,223,109 866	237 000	9 000	July 1882 July 1882
(1,000,000	30,000	All	£20 200	& 10 Ali	English (limited)	€ 100,000	140 000	12 sh	July 188
4,000,000	20,000	5,000	200	All	Mercantil de Santos	100,000 000	238 000	9 000	July 188:
4,000,000	20,000	10,000	200	All	Rango Predial	244,040 404	237 000 160 000	10 000	Jaly 188
6 1,000,000	50,000	All	6 20	6 10	Banco Predial New London and Brazilian	73,173 140	100 000	6 000	Jan. 188:
2,000,000\$	60,000	15,000	200	2005	Banco do Commercio	244,640 464 73,173 146 £ 165,000 548,253 05	222 000	11 8	Oct. 1861
	Z.138		Marie San	1000	Petropolis. RAILWAYS			9 ,0	July 188:
1,000,000\$	5,000	All	200	All	Petropolis	83,730 470	170 000	10 000	July 188:
7,500,000	37,500	14,380	200	All	Macahé e Campos	103,795 128	228 000	8 000	July 188
15,000,000	75,000	25,000	200	250\$	Doubles do debentures	-	91 00	61/2 %	interest
4,000,000	20,000	All	200	All	Petropolis. Macahé e Campos. do do debentures. Sorocabana	422,007 490	220 000	100000000000000000000000000000000000000	Dec. 138
-		-					92 % 80 %	60.	interest
	=		=	100\$	_ do _ do		80 %	600	interest
2,100,000	12,000	All	200	All	do debentures	81,320 279	190 000	3 000	July. 1885
2,000,000	10,000	All	200	1.11	Vi-il	Ξ	196 000	612 %	interest
600,000	3,300	All	200	All	Campoe a S. Sabastião		25 000 Nom		
10,665,000	53,325	30,000	200	All	S. Paulo e Rio de Janeiro		165 000		
-	3373	-	-	_	do do with right to subsid. shs.		185 000		July 1881
	-	-	-	-	do do subsidiary shares		185 000		
800,000	4,000	All	200	All	Campos a S. Sebastião S. Paulo e Rio de Janeiro do do with right to subsid. shs. do do subsidiary shares. União Valenciana. União Mineira.	34,600 000	Nom.	61600	Feb. 188
3,000,000	15,000	11,605	200	All	Umao Almeira		174 000	14 000	Dec. 188
5,500,000	27,500	25,500	200	All	Mograna	- 1	170 000	61/2 ° 0	interest
1,200,000	0,000	4.350	200	All	Oeste Minas	3,840 000	185 000		Dec. 188
500,000	- 1	V -	200	All	do do debentures	3,040 000	200 000	7 °lo 3 °lo	Dec. 188
2,000,000	10,000	All	200	Ali	do debentures		200 000		interest
1,000,000	-	-	200	Ail	do Debentures	-	200 000	81/2 °lo	interest
	20,000	16,500	2003	· All	do Debentures				
4,000,000 0,000,000	50,000	All	2007	All	S. Christovao	232,482 677	359 000 188 000	15 000	July. 188:
700,000	7.000	All	001	1005	S Paulo	18,759 188	188 oo.	4 000	Oct. 188
	7,000 6,000	All	200	All	S. Paulo	16,435 451	127 000	4 000 5 000	July. 188:
540,000 800,000	2.700	All	200	All	Pelotas S. Luiz do Maranhão	- 435	38 000	5 000	July. 188:
800,000	4.000	3,000	200	All	S. Luiz do Maranhão		20 000		
1,200,000	0,000	3,500 All	200	All	Porto Alegre	20,000 000	100 000	5 000	Jan. 188:
2,000,000	10,000	7,000	200	All	Villa Izabel	125,898 160	245 000	5 000 8 000	July 1882
1,200,000	10,000	7,000	200	All	Montevideo	2,800 000	1 500		
1,200,000	10,000	All	200\$	All	Nictheroy		1 250	22,000	
5,400,000	27,000	Al!	200	All	Carris urbanos	17,981 663	262 000	7 500	July 1882
-	-		_	500\$	do debentures	-	80 %	6 % 500	interest
		All		.h	Carris urbanos			SECTION S	
1,800,000	6,000	All	300\$	30c.\$	Magá a Sarugaia	180,000 000	105 000 Nom.	15 800	June 1879
150,000	1,000	mgar billi	100	All	Magé e Sapucaia NAVIGATION COMPANIES Brazileira de Navegação.	produced to the booking the	Nom.	AA COLOR	
4,000,000\$	20,000	All	200\$	All	Brazileira de Navegação	507,423 782	270 000	10 000	July 1882
600,000	3,000	All	200	160\$	Espirito Santo e Campos União Nictheroyense	300,000 000	85 000 Nom.	6 000	July 1882
200,000	1,000	912	200	All	União Nictheroyense		Nom.		,,
640,000	3,200	3,168 All	200	All	Ferry		Nom.		
500,000	50,000	40,419	6 15	All	Amazon Steam Navigation	89,172 045	142 000	8 000	July 1882
£ 750,000 150,000	750		200	100\$	Paulista Amazon Steam Navigation Fluv. do Espirito Santo (Ceará) Nacional de Navegação	6 50,000	150 000	12 sh	July 188:
2,000,000	10,000	All	200	All	Nacional de Navegação S. João da Barra e Campos	170,008 830	270 000	10 000	Oct. 188
600,000	3,000	1,778	200	All	S. João da Barra e Campos	12,500 000	180 000	15 000	July 1882
	8,000	4,000	1.000\$		INSURANCE				July 1002
8,000,000 3,000,000	3,000	All	1,000.	250	Fidelidade Argos Fluminense. Garantia Nova Permanente Nova Regeneração. Confiança Integridade Previdente	236,929 300	220 000	12 500	July 1882
2,500,000	2.500	All	1,000	100	Garantia	313,179 280 177,250 000		37 000	July 1882
800,000	800	All	1,000	250	Nova Permanente	117,437 038	35 000	10 000 20 °lo	July 1882 July 1882
500,000	500	All	1,000	100	Nova Regeneração	21,418 722	Nom	6 000	July 1882
4,000,000	20,000	10,000	200	20	Confiança	175,000 000	50 000 80 000	20 %	July 188:
8,000,000	40,000 50,000	20,000	100	50	Previdente	250,000 000	80 000	4 000	July 188:
5,000,000	50,000	25,000 All	200	100	Popular Flumineuse	147,000 000	40 000	2 500	July 188:
4,000,000	20,000	10,000	200	20	Alliança	184,426 740	32 000	5 000 20 °In	Dec. 187
					MARKETS	14,000 500	32 000	20 °10	July 188:
500,000\$	2,500	All	200	All	Gloria	70,000 000	40 000 Nom.	2 000	July 188:
200,000	1,000	All	200 100	All	Harmonia. Mercado Nictheroyense		Nom.	3 000	Dec. 1876
300,000		Au	100	1007	GAS COMPANIES	900 000	3 000		June. 1880
750,000	37,500	36,000	6 20	All	GAS COMPANIES Rio de Janeiro		250 000	10 % 5 sh	
750,000	7,500	36,000 All	6 10	All	Nictheroy	_	70 000	10 70	May 1881 July 1882
	CONTRACTOR !				Nictheroy MISCELLANEOUS			5 311	Jany 1882
600,000\$	3,000	All 600	200	All All		120,000 000		3 000	July 1882
0.000,000	50,000	15,000	200	All		_	110 000		lan. 188e
1,000,000	5,000	All	200	All	Brazil Industrial	10.105	125 000	3 000	July 188:
400,000	2,000	All	200		União Industrial	19,195 300	10 000	12 000	July 188:
\$00,000	2,500	All	200	145\$	Florestal Paranaense		2 000		
	6,000	All	200	All	Florestal Paranaense Melhoramentos de Santos Carruagens Fluminense Commercia e Layoura	_	Nom		
1,200,000	6,000	5,461	200	All	Carruagens Fluminense	58,793 327	165 000	9 000	July 188
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