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NUMBER 4"

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Larangeiras. THOMAS A. OSBORN,

THOMAS A. OSBORN,
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Subscription and advertisemen GEORGE H PHELPS, Esq. 154 Nassau Street NEW YORK Messrs. John Miller & Co., São Paulo and Santo

RIO DE JANEIRO, FEBRUARY 5th, 1885.

It seems likely that the agitation ensuing upon the decision of the minister of justice that the contracts entered into by Protestants before notaries public do not constitute legal marriage will so sharply call the attention of the government to the matter, that a civil marriage law will become a fact. We cannot see however, what other decision the minister of justice could have given. His duty is to translate the law as written, and if this law positively states that for the legalization of a marriage the presence of a priest or pastor be necessary, how could the minister do otherwise than so decide? That he might have accompanied his decision with a recognition of the absurdity of such a law and a promise that he would have the matter corrected, we quite see, and consider his silence on this point of vital importance in the immigration question censurable and very wrong. Freedom, civil and political, has many times convulsed nations more advanced than Brazil; and the necessity of legalizing marriages by a civil contract is so salient that the delay in passing a law to this end would be simply astounding, were there no equally astonishing matters apparent in the whole administration of our government. The result of the matter at present is; a certain number of unhappy women are living in concubinage and an uncertain number of children will be born illegitimate. It is true that the law provides for the legitimation of these latter, but the mothers are necessarily left in their state of dishonour and no law unless specially passed can relieve them of their disgrace. There has been so much discussion and (so little profit from this) on the question, that we sincerely trust it may be approaching a solution. There is no denying that the uncertainty as to how he may constitute a family will have an unfavorable influence on the North European immigrant. Not quite so much perhaps on those of Latin extraction; but this uncertainty must be We do not dispelled and at an early date. blame the minister of justice for stating what the law is; in fact, he has done a good action in showing up abroad the state of backwardness of our legislation, but we do blame and most severely his incomprehensible silence as to any proposal to seek the righting of matters, and feel surprised that our colleagues of the press have not treated the subject from this point of view and attacked his inaction, not his action. We have said again and again, the most vital questions in the attracting of immigration are; civil marriage, by which he who chooses may dispense with any or all religious ceremonies; and perfect political equality; for why should

for his family be considered of less value than the young gentleman who; furnished with a diploma, legislates for him? Our legislation is more backward than any country that desires to attract immigration on these two points, and the most enticing promises and gilded lures will avail very little against such a question as this. Protestants, Jews and Mahometans are not legally married in the eye of the law of Brazil unless a priest, pastor, rabbi or mollah be present at the ceremony.

THE unjust, we might even say the iniquitous law for calling in legal tender notes for redemption has provoked some sharp criticisms from our chief journal, which we print in another column. The figures as printed by the Jornal are absolutely appalling. The country or, we may say with comparative certainty, that part of its population that is least able to bear the burden has been robbed—there is no other word of the enormous sum of 3,873,551\$! Legally the government may have the right to notify holders of its debt that on such date it falls due and after this it will become valueless. We will even concede that this right should exist in the case of a debt bearing interest; for holders content with security and the income would neglect to present their documents and the govern-ment would become embarrassed by accumulated debt, as our colleague so justly says. But how completely different is the status of these legal tender notes. First, they bear no interest and as pointed out by the Jornal can therefore occasion no accumulation of debt. Then they are nothing more or less than a forced loan, a species of highway robbery, where government is the Jack Sheppard and demands "your specie or your life!" and some times in time of war takes both. The notes of our treasury have the clause value received making them a commercial document subject to protest; and lastly the pretexts for a call are generally futile. It is questionable whether in any other part of the world a pledge of government credit would be allowed by the legislature to possess such a characteristic as this to which we have referred. That it has been in existence for fifty years without modification, is merely another instance of those anomalies in this empire, which it has been so often our unpleasant duty to point out. How it can be corrected, seems a question not so easily answered as our colleague appears to think. Upon the appearance of counterfeit notes of any description, those notes are to lose their only virtue, legal tender, but will be paid upon presentation at a proper fiscal station. This is evidently unsatisfactory. If counterfeits appear self-protection must make creditors careful and see that they do not accept false money; and even where they do is there any great difference between counterfeit note and one whose value is lost by executive decree? We can not see where lies. Moreover who is to present these illegal tenders that have ceased to have currency to the proper agency for payment? The unfortunate immigrant or colonist of the interior will have as little opportunity to recover uncurrent money as he now has with that become valueless. This is quite as inequitable as the present law is legal. A note issued as a legal tender never can and must not become a worthless piece of engraving if the government issuing it wishes to retain its position as a conscientious and honorable debtor. No man, and how much less a government, may say to a creditor "I have no money but I will give my obligations which I will make a legal tender" and then issue a notice that these obligations will become valueless after a certain date. His original creditor has disposed of these obliga-

means of them and innocent third parties are to suffer. Such an action on the part of a merchant would quickly receive its merited punishment and any government should be considered equally guilty. . It may be charged against us, that as foreigners we have no interest in a purely domestic question. We agree that this enormous sum of 3,800,000\$ has been probably in toto contributed by natives; but have we no right to call the attention of our readers in Europe and America to a law, most easily remedied, by which repudiation is authorized and this too in the most (as the Jornal says) disgusting manner; for it is repudiation at the expense of the ignorant and hard-worked laborer, while the capitalist and educated portion of society escape. We heartly join in the demand of the Jornal that this law be immediately reformed.

While the banquet of the Lord Mayor of London is chosen as an opportunity for the British ministers to give publicity to the ideas and determinations of the Cabinet Senator Dantas has, lacking a banquet, availed of a lunch for giving expression to his sentiments. The occasion was afforded by a fête at a cotton mill and the opportunity by the dejeuner à la fourchette that came after. Before touching on the more important points of H. Excellency's speech, we may here mention that the owner of the mill is reported to have explained the tribulations he has passed through and to have asked for protection from the government. We, of course have no means of gauging his tribulations, but that a satisfactory compensation was in prospective seems undoubted Whether as the premier says, his activity, intelligence and care, as well as his savings, labour and the sweat of his brow have all gone into this cotton mill, we are also unable to guarantee ; but noblesse oblige and we will accep the premiers assertion to this. Upon which of these elements does the gentleman base his claim for protection? Activity, intelligence, care? Savings, labour, sweat of his brow? Conceding he possesses the first three; none of them need protection, for they are protective of themselves; the usual self-preservative faculties hardly go beyond Savings, unless the money was borrowed, he certainly must have employed; labour also may be conceded and even the perspiration; but upon which of these three does he base his claim for protection? And now comes in the opportunity of enquiring of this benefactor of his adopted country, whence comes the yarn he uses in his factory? Is not every pound of it imported dyed, and even sometimes on the reels? The premier has been, what Senator Affonso Celso called, hoombooged! As to H. Excellency's remarks on the policy of government, we can frankly say his speech was as satisfactory as could be expected. Although it is impossible for a Protestant and a foreigner to consent to a statement that freedom of religion exists, save theor etically, in Brazil, we will agree that freedom (or licence) of speech and press are facts that opinions may be freely expressed, and even libels published under our law. But the freedom is exceeded when one dare not slap a blackguard's face for fear of a six month's detention in jail. We want a little less freedom and a little more civilisation The premier's confession that he was neglecting public business that might be deferred, to appear at a lunch, was ingenuous at least, for as the happy possessor of the portfolios of finance (no light load surely) and of foreign affairs, it seems almost possible that attention might be necessary for one or the other posts. However H. Excellency must necessarily know more about the public affairs than we do and our criticisms

the slavery question H. Excellency claimed for himself the proud position of being the first prime minister who had proposed a solution of this matter and most heartily and sincerely do we recognize his claim to this preeminence. Denying any arrangement with H. M. the Emperor, H. Excellency only agreed to form a Cabinet, when the views of the Emperor and his own were harmonized. A most important declaration, for the views must be identical as to the law that caused the dissolution of the last Chamber of Deputies and upon which the new Chamber must give an opinion. Important, for if there be the opposition to Senator Dantas' law that was shown in the last parliamentary session, the executive and legislative powers may meet in opposition and revolution or civil war ensue. There is just a trifle of bathos in the winding up of H. Excellency's speech; that he is the son of poor parents is hardly a matter of public interest and invites comparisons. That he commenced labour at so early an age as 11 years is most commendable, but was scarcely necessary to state upon this occasion. Finally, while we are and always shall be admirers of Senator Dantas' emancipation scheme, we cannot shut our eyes to the fact that in other matters he is not equal to the load he has undertaken and most of our readers will agree that in the matter of this speech he has made a mistake.

We have had on a previous occasion to touch upon the reciprocity treaties between the United States and Spain, and now call attention to that clause in President Arthur's message in reference to the policy of the American government in this direction. It seems pretty evident that manufacturers in the United States will leave no stone unturned to open Central and South American markets and that to this end diplomacy and even money will be availed of. That the American manufacturers have not commenced their attempts in the right direction here is manifest to every one who is in contact with trade in Rio. We will endeavor to explain why and how these attempts fail. American manufacturers and traders accustomed to send their bag-men through the South and West of their own country and being as a rule utterly ignorant as to how business was conducted in Brazil, thought that nothing more was necessary than to start off a traveller with a case or two of samples, a price list and a moderate credit, to attract the whole Brazilian trade. Many of these bag-men spoke no Portuguese: most of them were quite adrift as to duties : all had orders to sell for cash. They arrive here and following the system to which they were accustomed in the domestic trade of the United States apply for orders to the dealers, who are in Rio rarely importers directly. The class of merchants who accept orders for importations from these dealers is most important; and as they, naturally incensed at this attempted raid upon their business, -a raid utterly foolish and necessarily unsuccessful, - resisted these travellers, what chance could American manufacturers have? If the trade of the United States desires to enter the Rio market a diametrically opposite movement must be made. We neither require commissions nor bag-men. There is no want of respectable houses here who will receive and pay for their goods and having established relations with the dealers enjoy facilities for trade that no traveller can possibly acquire. Let the manufacturer in the United States enter into correspondence with one of the many encommenda houses here, all of which have correspondents, and many agencies, in the United States and we feel sure that the result will be satisfactory. This commission to which President-Arthur refers would do absolutely nothing in Brazil. the foreigner who chooses Brazil as the home tions; he has settled his own liabilities by are possibly unjust and unnecessary. As to There is not a merchant on the committee, and their labours should be and we trust will be restricted to interviewing merchants in the United States. No; the only practical manner in which the United States can increase her exports to Brazil is to come to arrangements with houses already established and consign goods; or establish their own agencies with the prospect of almost certain loss for the period necessary to acquire the practice in and knowledge of the trade already acquired by their competitors. One other solution there is to be sure, but we do not think the United States will avail of it. We mean a reciprocity treaty, by which that country would gain everything while Brazil would be the loser; there would be no real advantage to either country by so one-sided a treaty; moreover Brazil cannot afford any reduction in tariffs, which are already hardly sufficient to meet the calls upon the Treasury and we trust the government of the United States will be merciful in the matter. When right and justice are on one party's side, it may not be always judicious to use these to the utmost extent. We have made these remarks in the interest of consumers, for if the public can be served as well and more cheaply from the United States, there will be no house in Rio which will refuse the advantages. If however there be no improvement in communication between this and American ports how can trade possibly The service between Brazi be attracted? and the United States is simply disgraceful and the long-suffering Brazilian government might have made matters unpleasant but for constant efforts on the part of the agents of the steamship company here. As the trade now stands there is perhaps no great harm done, for we have a sufficiency of steamers hence for United States ports, but if it be sought to open Brazilian markets for American products some scheme must be inaugurated to furnish less irregular communication than is at present the case. steamer that reports 35 days from New York when one from Southampton comes in 19 1/2 days renders mail communication quite as rapid via England as direct. We call the attention of the United States government to these matters, and close by begging that no commissions be appointed, but that merchants and manufacturers aided by the diplomatic and consular corps be allowed to find the right channels for the trade they seem to be seeking.

RED TAPE.

Our colleague of O Paiz publishes as an extract from the Diario Official the fol-

The minister of finance notifies the president of and the treasury agency in Alagoas that in conformity with the notice of the minister of war December 17th last a credit of Ten mil reis has been opened under the appropriation "Barrack expenses" for the repairing of furniture in use at the secretariat of the garrison company in that province.

Our witty colleague in a following number makes fun of certain avisos; one allowing the labourers of a of the departments of the Navy yard to wear brown cotton trowsers; another ordering that the soiled linen of the naval hospital at Sergipe shall be washed administratively and finally a third to say that the government would accept the lowest bid for furnishing fowls and eggs to the hospital here.

We had observed the apparent absurdity of the above avisos, but a morbid feeling of delicacy prevented our touching upon them as however a talented native colleague seems not to have the same feeling in the matter, we must cast aside our feelings and treat of it also. Not however in the trifling tone our colleague assumes, but in the serious manner such weighty matters require.

We upon reflection consider it laudable that ministers of the Crown show such praise-worthy care for the public funds. Is it not better to use care in spending 10\$ in

the repair of some damaged chairs and tables than to spend hundreds of contos of reis in repairing a damaged Pedregulho reservoir? We feel persuaded that before these 10\$ were granted, surveys were held and estimates carefully prepared. Was this done in the reservoir case? We also are certain that the 10\$ expended, the damaged articles will again become useful, or perhaps What certainty has any one as ornamental. to the reservoir?

Then washing soiled linen administratively! Our colleague acknowledges that no tenders were received for otherwise executing this necessary service. He cannot surely desire that the invalids of the Sergipe naval hospital should never change their clothes and how could this be accomplished without the intervention of the minister?

"Cleanliness is akin to godliness says the proverb, and by an administrative laundry the minister of marine promotes the latter moral quality. Moreover is there a very great difference between washing shirts, sheets etc. administratively and working railways confessed to be productive of loss, and only loss, under the same system?

If government is a railway proprietor, why not a laundry owner also?

Finally the question of chickens, or fowls, and eggs is not the ridiculous matter it appears to be. Why should not a commission be appointed to purchase fowls and eggs abroad; a commission with a well-paid officer at its head and a considerable staff at his back? We confess admiration for the minister's action and hope it may be the thin edge of the wedge which is to open the doors to the lowest bidders in quite as important matters as the supply of fowls and eggs to the naval hospital.

We cannot possibly join in the jocose tone our colleage assumes in these matters, but consider their treatment worthy of the greatest earnestness and care.

For all we can tell these apparently trifling matters may be but the commencement of a great and necessary reform in our administration. At least we endeavor to consider them as such and the view opened to us is enchanting; no more damaged furniture (or public works) without strict surveys, proofs of necessity, probability of restoration to the purposes for which they were intended; no more railways worked at the expense of the many tax-payers for the benefit of the few; no more commissions to go abroad on errands utterly unnecessary but freedom for the responsible and over taxed commerce of Rio to offer to supply government with such articles as it needs from abroad at a less cost and in quite as satisfactory a manner as is now the case. Our colleague will doubtless call us a vision ary and a dreamer. We confess to being both one and the other as to improvement in this country until some of the measures we have mentioned above be practised.

THE PRESIENDT'S MESSAGE.

A few extracts from the last message of the President of the United States may not prove un-

SUBSIDIES FOR STEAMSHIP.

That portion of the Secretary's report which concerns the condition of our shipping interests cannot fail to command your attention. He emphatically recommends that as an incentive to the investment of American capital in American stamships the Government shall, by liberal payments for mail transportation or otherwise, lend its active assistance to individual enterprise, and declares his belief that unless that so course be pursued our foreign carrying trade must remain, as it is to-day, almost exclusively in the hands of foreigners.

One phase of this subject is now especially proming that the provision to compensate the owners of such expects of the properties of the provision to compensate the owners of such vessels for performing that service after April, 1885, it is to be hoped that the whole subject will receive early consideration that will lead to the enactment of such measures for the revival of our merchant marine as the wisdom of Congress may devise.

NATIONAL BANKS.

The number of national banks in operation Nov. 1, 1884, was 2,672. The number of national banks organized during the year ending Nov. 1, 1884, was 191, with an aggregate capital of \$16,042,4230. Cliculating notes have been assued to these new associations amounting to \$4,854,530. These new banks are located by geographical division as follows: Eastern States, 10 banks, with capital of \$1,812,250; Southern States, 25 banks, with capital of \$8,905,880; Pacific States, 5 banks, with capital of \$8,905,880; Pacific States, 5 banks, with capital of \$8,905,880; Pacific States, 9 banks, with capital of \$8,905,880; Pacific States, 9 banks, with capital of \$1,43,000. The aggregate capital of the national banks of the United States on Oct. 1, 1884, was \$524,266,345; the surplus was \$147-045,831,281; the circulation was \$280,757,123; the individual deposits were, \$975,2929,51,41; the Joans and discounts were \$1,24,070,79,79/30; the amount of specie was \$128,609,474-78; the United States bonds to secure circulation were \$227,435,000; and the United States bonds to secure deposits and for other purposes were \$9,075,29,295,144; the Joans and discounts were \$1,24,070,79,79/30; the amount of specie was \$128,609,474-78; the United States bonds to secure deposits and for other purposes were \$9,075,29,295,144; the Joans have failed and been placed in the hands of receivers during the year ended Nov. 1, 1884. The corporate devisence of 89 national banks of receivers during the year, of which 83 have been extended under the action of the same places and with nedflorers of five national banks have permitted their corporate existence to expire by, limitation Juring the year, three of, which were succeeded by other associations in the same places and with nedflorers of five national banks have permitted their corporate existence of coxpire by, limitation Juring the year, three of, which were succeeded by other associations in the same places and with nedflorers of the actions in the same places and with nedflorers of the action of the

FINANCES.

The condition of our finances and the opera-tions of the various branches of the public ser-vice which are connected with the Treasury De-partment are very fully discussed in the report of the Secretary. It appears that the ordinary revenues for the fiscal year ended June 30, 1884, were:

From customs	\$195,067,489 76 121,586,072 51 31,866,307 65
Total ordinary revenues	\$348,519,869 92

or foreign intercourse	1,200,700 37	ı
or Indians	6,475.999 29 55,429,228 06	ı
	55,420,228 06	ı
or the military establishment, including, river and harbor improvements and arse-		ŀ
	39,429,603 33	ı
nals or the naval establishment, including		ı
vessels, machinery, and improvements at	17,292,601 44	١
or miscellaneous expenditures, including public buildings, lighthouses, and col-	43,939,710 00	ı
An assente	43,939,710 00	ı

For interest on the public debt For the sinking fund..... \$290,916,473 83 57,603,396 00 Total ordinary expenditures....

Total exports of merchandise and specie. \$807,646,992
The cotton and cotton manufactures included in this statement were valued at \$208,900,415, the

740,513,609 67,133,383

breadstuffs at \$162,544,715, the provisions at \$114,416,547, and the mineral oils at \$47,103,248. During the same period the imports were as follows:

Merchandise \$667,697,693
Gold and silver 37,426,262

THE SPANISH TREATY.

This government has more than once been called upon of late to take action in fulfillment of its international obligations toward Spain. A gltation in the island of Cush hostile to the Spanish Crown having been fomented by persons abusing the sacred rights of hospitality which our terrifory affords, the officers of this government have been instructed to exercise vigilance to prevent infraction of our neutrality laws at Key West and at other points near the Cuban coast. I am happy to say that in the only instance where these precautionary measures were successfully eluded, the offenders, when found in our terrifory, were subsequently tried and convicted.

The growing peed of close relationship of intercourse and traffic between the Spanish Antilles and their natural market in the United States led to the adoption in January last of a commercial agreement looking to that end. This agreement has since been surperseded by a more carefully framed and comprehensive convention, which I shall submit to the Senate for approval. It has been the aim of this negotiation to open such a favored reciprocal exchange of productions carried under the flag of either courtry as to make the intercourse between Cuba and Porto Rico and ourselves scarcely less intimate than the commercial movement between our domestic ports, and to insure a removal of the burdens on shipping in the Spanish Indies, of which either country as to make the intercourse between Cuba and Porto Rico and ourselves scarcely less intimate than the commercial movement between our domestic ports, and to insure a removal of the burdens on shipping in the Spanish Indies, of which in the past our ship owners and ship masters have so often had cause to complain. The negotiation of this convention has for a time postponed the prosecution of certain claims of our clittens, which were declared to be without the jurisdiction of the late Spanish-American Claims Commission, and which are, therefore, remitted to diplomatic channels for adjustment. The speedy settlement of these claims will now be urged by this Government:

Negotiations for a treaty of commercial reciprocity with the Dominican Republic have been successfully concluded, and the result will shortly be laid before the Senate.

Certain questions between the United States and the Ottoman Empire still remain unsolved. Complaints on behalf of our citizens are not satisfactorily adjusted. The Porte has sought to withhold from our commerce the right of favored treatment to which we are entitled by existing conventional stipulations, and the revision of the tariffs is unaccomplished.

The final disposition of pending questions with Venezuela has not as yet been reached, but I have good reason to expect an early settlement, which will provide the means of re-examining the Caracas, and which will recognize the justice of Congress, and which will recognize the justice of Congress, and which will recognize the justice of Congress, and which will recognize the justice of the Government of rendering distonmental intercourse with American Commission, and statement of the general policy of the Government of rendering distonmental intercourse with American States. The Commissioners have been actively preparing for their responsible task by holding conferences in the principal cities with merchants and others interested in Central and South American. Central and South American Cresponsible task by holding c

HOW TRADE CAN BE EXTENDED.

In the course of this communication reference has more than once been made to the policy of this Government as regards the extension of our foreign trade. It seems proper to declare the general principles that should, in my opinion, underlic our mational efforts in this direction. The main conditions of the problem may be thus stated: We are a people of mechanical principles that should, in my opinion, underlic our in agricultural products and in nearly all the raw invention; we cover a vasa extent of territory rich materials necessary lost and in early all the raw than a system of productive establishments more than sufficient to classes is such as tends to every such as the state of living of our art of classes is such as tends to secure their erroral comfort and the development of those higher moral and intellectual qualities that go to the making of good citizens. Our system of tax and riflegibilation is yielding a revenue which is in excess of the present needs of the Government These are elements from which it is sought changing the condition of working men, our merchantilion and new markets provided for the sale beyond our borders, of the manifold fruits of our industrial enterprises. The problem is complex, and can be solved by no single measure of innovation or reform. The constriss of the American Continent and the adjacent islands are for the United States the natural marts of supply and demand. It is from them that we should obtain what we do not produce, or do not produce in sufficiency, and is to them that the surplus productions of our fields, our mills, and our workshops should flow.

Under conditions that will equalize or favor them in comparison with foreign competition four paths of rolleys exem to noisi to the southern of the productions of rolleys exem to noisi to the southern of the productions of rolleys exem to noisi to the southern of the produce in sufficiency, and concern to the productions of rolleys exem to noisi to the southern of the produce in sufficiency and so them that the sur

flow.

Under conditions that will equalize or favor them in comparison with foreign competition four paths of policy seem to point to this end:

First—A series of reciprocal commercial treaties with the countries of America which shall foster between us and them an unhampered movement of trade. The conditions of these treaties should

be the free admission of such merchandise as this country does not produce in return for the admission free or under a favored scheme of duites of our own products, the benefits of such exchange to apply only to goods carried under the flag of the parties to the contract. The removal on both sides from the vessels so privileged of all tonnage dues and national imposts, so that these vessels may ply unhindered between our ports and those of the other contracting parties, though without infringing on the reserve home coasting trade. The removal or reduction of bardens on the exported products of those countries coming within the benefits of the treaties, and avoidance of the technical restrictions and penalties by which our intercourse with those countries is at present hampered.

**Secondly—The establishment of the Consular Service of the United States on a salaried footing, thus permitting the relinquishment of Consular fees, not only as respects vessels under the national flag but also as respects vessels of the treaties.

**Thirdly—The enactment of measures to favor the products of the consular contractions are producted to the benefits of the treaties.

Thirdly—The enactment of measures to favor the construction and maintenance of a steam carrying marine under the flag of the United States.

the construction and maintenance of a steam carrying marine under the flag of the United States.

Fourthly—The establishment of a uniform currency basis for the countries of America, so that the coined products of our mines may circulate on equal terms throughout the whole system of commonwealths. This would require a monetary union of America, whereby the output of the bullion-producing countries and the circulation of those which yield neither gold nor silver could be adjust ted in conformity with the population, wealth and commercial needs of each. As many of the countries furnish no bullion to the common stock, the surplus production of our mines and mints might thus be utilized and a step taken toward the general remonetization of silver. To the accomplishment of these ends, so far as they can be attained by separate treaties, the negotiations already, concluded and now in progress have been directed, and the favor which this enlarged policy thus far received warrants the belief that its operations will ere long embrace all or nearly all the countries of this hemisphere.

It is by no means desirable, however, that the

warrants the belief that its operations will ere long embrace all or nearly all the countries of this hemisphere.

It is by no means desirable, however, that the policy under consideration should be applied to these countries alone. The healthful enlargement of our trade with Europe, Asia and Africa should be sought by reducing tariff burdens on such of their wares as neither we nor the other American States are fitted to produce, and thus enabling ourselves to obtain in return a better market for our supplies of food, of raw materials, and of the manifactures in which we excel.

It seems to me that many of the embarassing elements in the great national conflict between protection and free trade may thus be turned to good account; that the revenue may be reduced so as no longer to overtax the people; that protective duties may be retained without becoming bardensome; that our shipping interests may be judiciously encouraged; the currency fixed on firm bases and above all such a unity of interests established among the States of the American system as will be of great and ever increasing advantage to them all. All treaties in the line of this policy which have been negotiated, or are in process of negotiation, contain a provision deemed to be requisite under the clause of the Constitution limiting to the House of Representatives the authority to originate bills for raising revenue.

PROVINCE OF PARA'.

We extract from the speech of the president of this province, when opening the provincial assembly on October 15th 'ast, the following:

"The financial position of the province, very prosperous up to last year, shows the crisis that has shaken the market in consequence of the sensible decline in rubber, which forms, as your know, an important source of revenue for this prov The heavy losses in commerce following the effects of the decline would infallibly affect the provincial revenue, more particular as this has a heavy charge upon it which must be promptly met. The consolidated debt which was reduced to 903, 200\$ The consolitate interval of the second of th

From the table annexed to the report of the inspector of the treasury, it will be seen that the revenue collected for the fiscal year 1882-83 reached 3, 107,683\$464. With the authorized issue of (apolices), financial operations, deposits and balances from preceding years the total reached the important amount of 4,467,535\$860, viz:

4,467,535\$860 (There is a mistake of 1,000\$—Eds. News) which shows an excess of 594,422\$281 over the preceding fiscal year. The difference in the ordinary revenue arises from : 1st, the re-establishment of the 10 per cent. on all taxes, taken off by law of 1881-82; 2nd the rise in prices for rubber; 3rd and finally the in ortation

called in 1882-83 were 2,572,005\$574, of which 531,091\$147 was for public instruction, 682, 782\$024, for public works and 225,227\$795 sub sidies to navigation companies. Besides this there sades to navigation companies. Besides to the was expended; 512,970\$552 in financial operations; 369,310\$968 re-payments of deposits and 71,687\$232 special interest fund; making total payments for the year 3,525,974\$316. The balance carried to the next year was 941,561\$544 of which 170,495\$317 was available, the balance being deposits. The general revenue collected in 1883.84 by the agency of the Treasury was 5,169,083\$117 and for the first half of 1884-85 1,582,116\$292. Of these amounts imports contributed 3,522,544\$791 01 and 988,478\$614 respectively and exports 1,080, 988\$\$168 and 407,570\$485.

New York Herald, Dec. 10th SUGAR.

The Rio News says that sugar is a glut in the consuming markets of the world, and is now "cheaper than guano," All countries producing the cane sugar are going through a severe crisis by reason of the low price of the commodity, and the European nations, having stimulated by bounties the beet sugar industry into an unnatural activity, are pouring into other markets their surplus products, which are sold at the best obtainable prices In 1852 the world's production of beet sugar was placed at 153,000 tons; in 1879 it had increased to creased nearly seventy per cent. The cane sugar industry has in that time hardly changed and seems to have been almost stationary after 1879. In the last named year the production is placed at about 3,500,000 tons, and in 1883 at 3,759,000 tons—an increase of only seven per cent. What the result of this contest between the cane and beet products will be can not now be foretold. The cane planters are economizing in every way, by using the best machinery and the most improved processes and are utilizing all waste products. The beet, however, is heavily subsidized, and that is a great advantage.

How does this affect the Louisiana planters

The production is very uncertain — 273,000,000 pounds in 1880, 160,000,000 in 1881 and 303,000, 000 in 1882. It is known to be a costly produc and could not compete with foreign sugars in a free market. Yet small as is this product in comparison with the total consumption of the country, it exerts an enormous influence upon tariff legisla It is, however, feeling the effects of low prices, and it would not be surprising if the acreage devoted to cane growing should be largely decreased in the next year.

· CALLED-IN NOTES.

Extracts from the Jornal do Com to asth Jan

During the 1884 session the Chamber of Deputies adopted the following substitute (for the law of 6th October 1835) "Holders of government notes, which become uncurrent from not being presented for redemption within the specified time will retain the right to receive their value by presenting them a fiscal stations within five years after the commence ment of the period marked for their withdrawal?" No more was intended than to increase the time for presenting the notes for redemption and fix a special and short period; but even to this the Senate objected and continued the hard law which so closely approaches confiscation; if it be not real confiscation aggravated by the circumstance that it is heaviest on the ignorant and more severe in proportion to the distance between cities, and farms and villages of the interior.

The loss arising from this barbarous system is larger than generally thought, up to April 2nd, 1884 notes representing a value of 3,146,736\$ lost all value (of these 905,834 were of the value of \$\$ and 425,191 of 2\$) while the discount on called-in notes amounted to 726,815%, so that the public lost 3,873,551\$ by the withdrawal of the currency. There may be some who will consider this loss nall, if it be divided among the years since the 335 law was promulgated. The appearance is 1835 law illusory. The loss becomes greater in proportion to the increase in the issue of paper, to the greater number of calls, and to the increased area of population caused by railways, navigation etc. If the currency be not reduced, the country will lose more at each call under the present method of substitution. In 1874, ten years ago, the loss to the nation had been 2,649,859\$, so that during ach of the ten year periods from 1835, so that curried each of the ten year periods from 1835, the average loss had been 661,000\$. In the ten years, 1874-84, the loss was 1,223,602\$ or nearly the double of the preceding average. In 1883-84, the discount on called-in notes amounted to 104,426\$, while during that period no call reached its date of total loss of the highest price of fine rubber in 1831-82 was
4\$116 and the average 3\$269; in the succeeding
year the highest price was 4\$456 and the average
\$\$4\$106 and the average 3\$269; in the succeeding
year the highest price was 4\$456 and the average
\$\$4\$106 and the average 3\$269; The exports paid in 1851-28 \$\$3,000\$\$ and ofter causes of loss. To impose a
\$\$7503. The exports paid in 1851-28 \$\$3,000\$\$ and discount, increasing to loss of all value, on documents of legal tender is adding violence to violence. change.

Let called in notes be declared not legal tender, but let the state pay them when presented at the proper department. We see no reason for the loss of value of this debt; but if this be agreed to, then let a much longer period be marked for the redemption than the usual one. That state debts may lose value is based upon the fact that the state cannot indefinitely be responsible for accumulated debt. But with cal led-in money, this does not occur, for its equivalent Amortização, and the greater or less delay in present ing it for redemption can in no manner disturb the machinery of the state. When the 1885-86 budget is discussed the finance minister will doubt less consider this question with its merited attention. Nevertheless, if for the suppression of a Nevertheless, periods for redemption legislative action be neces-sary, a mitigating measure is already within reach of the government. Let the finance minister rigorously prohibit that from public departments any called-in note should be paid out. This prohibition should exist for there can be nothing more disgusting (repugnante) than for government to return to circulation notes that it announce a desire to withdraw; but the fact is it has always

PROVINCIAL NOTES

- -The plans for the quays and port improvements
- -The Barão da Estancia when he heard he was chosen senator for Sergipe freed 20 slaves. Parabens! Sr. Barão.
- —The treasury agency in Ceará reports December receipts at 67,370\$771 against 157,420\$988 for the same month of the preceding year
- -The fiscal authorities of the province of Minas Geraes estimate that there will be a surplus of 227,260\$ for the present fiscal year.
- -The number of deaths in Santos during 1884 was 543, of which 234 were children under 12 years of age and 2 are registered at over 100 years
- -We have often heard that Santos was a thirstbottles arrived from there on the 30th ulto
- -The December receipts of the Maceió custom house were 65,109\$676, including one vintem for the emancipation fund, against 89,785\$922 for the same month of 1883.
- —The customs receipts at Pará for December were 607,702\$622 and for the six months 3,195. 171\$362, against 5,664,048\$242 for the corresping period in 1883.
- -In Alagóas, the sugar planters disgusted with the prices current, said to be 1\$050 per 15 kilos, are ng their stock into the cane fields. Perh nore central factories would help matters. Perhaps a
- -We hear that the inspector of public instruction in S. Paulo announces that 205 female primary schools need teachers. Will one of our Paulista olleagues let us know the total number of public schools in the province?
- -On 1st January the Centro Libertador de Goyaz was inaugurated and distributed 129 letters of free-dom amidst great enthusiasm. It was expected to free the capital during January and the whole rovince before 1886.
- -The rubber cleared in the Recebedoria at Para — The rubber cleared in the Kreebeloria at Pará during last year reached 9,860,157 kilos, of which 835,763 was Peruvian. The exports for December were 646,000 kilos for the United States and 723,000 kilos for Europe; stock on December 31st was 801,000 kilos.
- -The president of the province of Rio Grande do Sul ordered the provincial treasury to issue calls for the conversion of the 7 per cent. apolices into those bearing 6 per cent. and granting 30 days for this conversion: at the expiration of the time, interest will cease on such bonds as are not presented this convers for conversion or redemption

-The Baependyano of the 18th ulto. says "We hear that for the first six months of the collection of provincial revenue by the Minas and Rio railway, commenced 14th June ultimo, the company way, commenced 14th June uttimo, the company has paid into the provincial treasury more than 100,000\$, excluding the tax on cattle, which is not collected by the company, but paid into the treasury agencies. The total amount collected during the year should exceed 200,000\$—250,000\$ is probable. this is an amount that almost equals the sum col-lected by all the agencies in the southern part of the province during the fiscal year 1881-82."

THE report of the National Cotton Exchange, New Orleans, estimates the cotton crop of 1884 and 1885 at from 5,720,000 bales to 5,800,000 bales; case, if the prospects of the top cre in certain districts. The yield in the in the latter ca Mississipi Valley is slightly below last year. In Texas there is a heavy decrease, while the Atlantic seaboard and Alabama show an increase.—Ex-

RAILROAD NOTES

- —The Macahé and Campos railway traffic receipts in December were 141,655\$210.
- —The regulations, freight and passenger tariffs of the Paraná railway have been approved.
- -The Paraná railway from Paranaguá to Coritiba, a distance of about 110 kilometros was inaugurated on the 2nd inst.
- —The minister of agriculture has dismissed six employes of the Paulo Affonso railway, in view of the very small traffic movement on this line.
- -The Railroad Gasette reports 3,693 miles of new American railways built in 1884, the smallest number since 1878, being 40 per cent. below 1883.
- —The fiscal engineers report of traffic in October last on the "Recife ao S. Francisco" railway gives receipts at 61,554\$810 and expenses 42,068\$295.
- —By decree 9,537 of 10th January 1885 the Southern Brazilian Rio Grande do Sul railway has received permission to bring the line to the seaboard.
- —The Itauna, S. Paulo, railway traffic receipts left a balance for December of 2,125\$590 on a balance for December of 2,125\$590 on trunk line and on the branch a balance of 20,-153\$630.
- -The Jornal do Commercio learns that the minister of agriculture had authorized the director of the D. Pedro II railway to make reductions in the rates of freight for live stock and cereals on that line and we quite agree with our colleague that the step is worthy of commendation.
- -"On Robert Brough being asked which was the best book in the world, he answered, as a matter of course, 'The Bible.' 'And the second?' 'Bradshaw's Guide? 'Why?' 'Because the Bible teaches us the way to Heaven and Bradshaw tells us at what time the trains start."-Railway News.
- -The government "Porto Alegre a Uruguayana" railway, says the correspondent of the Fornal do Commercio, as surveyed will have a length of 380 kilometres, of which 180 are in traffic. The first section from the right bank of the Taquary river to Cachoeira, 147 kilometres, cost when completed 66,800\$ per kilometre; the second 60 kilometres averages about 56,500\$; the third 57 kilometres about 32,000\$ and the fourth and fifth sections, 116 kilometre about 25,000\$ per kilometre. Guage

LOCAL NOTES

- -Thirteen gold and six silver medals are to be ranted expositors at the last Fine Arts Exposition.
- —There were 43 fires in Rio during 1884 of which 30 were insignificant and only 2 important.
- -It is astonishing how closely our colleague of the Gazeia de Noticias follows our ideas as to the
- -We congratulate our colleague of the Revista Illustrada on his 400th appearance before an aphis 400th appearance before an appreciative public.
- -The party charged with the attempt at poisoning a seamstress with strychnine in fruit has been arrested, but he denies any guilt. -The Paiz and the Brazil have had each a shot
- at the Jornal do Commercio about the lestas de ferro business. Our views are known.
- -A decree has been published conceding 42 lotteries for the capital during 1885. Why not have made the number one a week?
- -We thank the representative of the Paraná railway company for the invitation sent us to inauguration, at which we will be represented.
- -"The Directors of the Rio de Janeiro Gas Company have to-night issued a circular to the shareholders detailing the position of affairs as regards the old and new tenders which the directors submitted to the Brazilian Government,"-Railway News, Jan. 3.
- -A dealer in boots and shoes was so in the watchfulness of our police that he left his shop door open at night, and his confidence was repaid by the loss of 30 pairs of boots. Served the idiot right!
- -Lord Itaoca who was reported as an applicant for the post of notary public at Macahé denies the truth of the report, and says it was a joke in bad taste of some enemy, who signed his name to the
- -For the first half of the fiscal year 1884-85 the Typographia Nacional received 199,473\$929, in which is included government printing, and the Diario Official received 48,516\$240, of which government publications supplied 34,323\$840.
- The green cloth is attractive to most gamblers, but we did not know the attraction was so strong that failing the cloth a green field would do. One of the daily papers notices the arrest of two fellows who were gambolling in a rapim field in Engenho

-The Portuguese gunboat Rio Lima arrived here on the 27th

—The flying squadron has not yet flown. What can the matter be?

-Our friend Tinoco, of the Jornal felt himself small when admiring the Rio Grande prairies. He not very big, anyway.

-The annual subscription to the Praça increased to 48\$ per annum in conformity with the new by-laws. And dear enough it is.

-We have received the first number Courrier du Brésil, which succeds the Messager Long life and all prosperity we wish our colleague

The concert of the Beethoven Club on the 30th had less perdrix-we mean violin-and seem have been satisfactory to the critics of the daily

-Our colleague of the Paiz absolutely thinks duelling necessary for purifying the press. hope our chief will come back in time to assume

-While it takes our over-worked officials som months to organize statistical tables, the Bueno Aires authorities had their customs tables ready within about a week.

-Our colleague of the Gazeta de Noticias is hitting right out from the shoulder on the called currency question. The article published on the 3rd inst. is deserving of all praise.

—A man near New York fired at a *flock* of quail and when reloading his gun shot himself in the stomach. If he had fired at a *coney* of quail the chances are he would still be alive.

-What is a Bourbon? asks an American ex change; and then answers it, by saying that it who neither learns nor forgets anything We thought it was a whiskey straight

-A curious feature in our city is that whereas Sundays are generally working days, those days appropriated to certain saints are religiously ob-served. We have entirely too many holidays. In January there were no less than three.

-The official value of exports from Rio for the —The official value of exports from Rio for the last quarter of 1884 was 33,074,325\$253, of which the United States took 19,271,787\$530. The value showed an increase of 6,354,073\$759 over that of the exports for the same period of 1883.

-Mr. E. Corbett, H. B. M's. Minister at this Court has been transferred to Stockholm and the F Monson C. B. Minister at Buenos Aires is transferred to Copenhagen. The name of Mr. Corbett's successor here is not given.

-Our Custom house authorities are very loc management., The American lugger Glad Tidings was reported as sailed on the 31st ulto, yet she is in port to-day. How does this happen, gentlemen of the captain of the port's office?

The total number deaths registered during January was 796, or a daily average of 25.67. Of the diseases, yellow lever made 12 victims and the diseases, yellow fever made 12 victims and consumption 149. The annual average been has increased to between 24 and 25 per thousand.

-The American bark Adelaide which sailed from here on the 16th was on the morning of the 25th ulto, in collision with an unknown bark and received such damage to spars and hull as to render her return here. The Adelaide bound for Baltimore.

The reception of Dr. Joaquim Nabuco on 25th ulto. was very enthusiastic. He was called upon for various speeches. The crowd did not behave very well in front of the offices of two of our daily colleagues, but they merely manifested their feelings in the nearest possible approach to groans.

-The reception of Senator João Alfredo, who was the conservative chief in Pernambuco when Dr. Nabuco was elected, was enthusiastic and he also walked up the Rua do Ouvidor. Our city seems undecided as to which stool it will sit on.

Let us hope it may not fall. Entre les deux mon

-The Folha Nova of the 29th ulto, sounds the alarm as to the probable result of the current fiscal year. Our colleague makes the situation suffi-ciently grave, but has over-looked the further very serious question of the loss to the country, by the low exchange, on the remittances and payments made on a gold basis.

-May Providence grant, is our earnest prayer —May Providence grant, is our earnest prayer, that through the attention being called to the inlamous testa de ferio business, a change may be accomplished in the journalism of this capital. Hard words are freely used, when coolness and prudence are most necessary. A press law seems absolutely necessary, and we hope it will be passed.

absolutely necessary, and we nope to the 1st a boat belonging to one of torpedo-boats in port was attacked by a fish called *Thitturins*, a species of shark apparently, and the crew had to use boathooks and oars to beat if off. The boat was store hooks and oars to beat if off. The boat was store hooks and oars to beat if off. The boat was store and the case was rescued by the boats from the other men-of-war. We hope our obleagues are not two months ahead of the calendar.

Exchange.

-Closely following the attempt at murder by ruit poisoned with strychnine, is the suicide of a young man on the 24th by means of this viole poison. Let the police discover and punish with the utmost severity the criminals who sell the drug.

-A lady was seated by a well dressed man in one of our tramears not long ago, and as it was raining the gentleman proposed to change places as the lady was getting wet, which was agreed to. He left the tram shortly after and carried with him in payment of his politeness a watch and chain.

—The police were informed that a miser living in the Rua 2 de Dezembro was starving hims death and consequently had him sent to hospital. Upon searching his room a bill at six months of one of our banks for 14,042\$ and 428\$ in cash was found. A fit subject for the mad house!

-By a circular of the 22nd ulto. the president of the council has ordered the extension, until further orders, of the time as marked by circular of 8th November last for the free entry of material for companies, and for the coming to some arrangement for the cancelling of guarantees of interest

-On Sunday last, the congregation of the British Church presented Mrs. Aspinall with a travelling clock, two silver-salvers, and a silver napkin-ring; as a wedding present, and in grateful recognition of the services rendered by her to the Church during the many years she was a member of Choir.

-This will never do. One of our Ceylon ex —This will never do. One of our Ceyton ex-changes prints a list of Sinhalese, English and Indo-Portuguese words, from which we may extract a few; a donkey in Sinhalese is bir newd, which the colleague says is boord in Portuguese, biscothu means biscuits; balthi is a tub; measé is a table; potatoes are arthapel; challie is money; atcharu is pickles; thonthou is astonishment. What a peculiar language Indo-Portuguese must be!

—The Beletim da Alfandega of the 23rd ulto-gives the receipts at the Custom house for the past year as follows:

Importation	33,258,195\$275
Port dues	181,785 664
Exportation	6,957,086 172
Sundries	29,384 570

A curious importation arrived here on the 31st ulto. combination—arrived by the *Berlin* accompanied by bears and monkeys. The latter were held by the customs authorities for duties and the men, nen and children went to bed on the side-wall in front of the Custom house. The police finally took charge, and rented a house to protect them. If they cannot get their bears and monkeys out of fiscal clutches what are they to do? The police should have put the whole tribe back on

PUBLICATIONS RECEIVED.

Itmerario e Trabalhos da Commissão de Estudos da Estrada de Ferro do Madeira e Mamoré. Im pressões de Viagem. Por um dos membros da mesma commissão. Soares & Niemeyer, Rio de Janeiro, 1885

Few engineering undertakings in Brazil have attracted so much attention as the survey of the line of milway past the rapids of the Madeira. Aside from the very general interest felt in the line itself which was heightened by the failure of two attempts to construct it, the commission sent out under the direction of Mr. Morsing by the minister of agriculture to resurvey the road became unfortunately the object of great public interest and sympathy on account of the sad deaths, in service, of several of its members and the illness and sufferings of their companions. All these circumstances combined to make it desirable that some account beyond the dry details of official reports should be given to the public and the volume now before us will be welcomed by many beyond the immediate circle of friends of the members of the commission Aside from the narrative of the doings of the com-mission which is for the most part a sad story of sickness and death, the book throws much valuable light on the physical and social conditions of anie ingiti of the physical the Amazonian region and gives a clear and interest-ing account of the inception and progress of this ill-starred project and also a geographical description of the province of Amazon:

THE insurance companies have been com Tite insurance companies have been completely cut off from allowance of any part of the Alabama award, by a recent decision of the Supreme Court. The companies excluded by Congress brought suit in the Court of Claims to recover, on the ground that the money received from Great Britain was collected partly on their account, and that they were entitled to participate in the distribution of the same. The Court of Claims decided against them, and the case was carried to the Supreme Court of account in Fig. Court has affirmed the decision of appeal. This Court has affirmed the decision of the lower court, and so ends the vexed question.—

THOSE of our readers who are interested in Brazilian sugar factories will be glad to hear that latest dated Oct. 28, from Pernambuco, state :-We have to note a rapid advance in prices here influenced by encouraging cablegrams from Euro and the United States. Every available parcel good Americans has been eagerly purchased at from 1\$400 to 1\$600 per 15 kilos. To day there are no stocks in packer's hands for sale. Goiannas were sold at 1\$500, 1\$600, and 1\$700, and finally 1\$800 was paid. With this improvement in the market we count upon seeing entries come forward on a much more liberal scale. At the present, packers have fully sold, and are not disposed to enter into fresh contracts for forward delivery."—Railway News

COMMERCIAL

Rio de Janeiro, February 4th, 1885

Par value of the Brazilian mil reis (1\$000), gold 27 d.

Bank rate of exchange on London to-day. 19 3116 d.

Present value of the Brazilian mil reis (paper). . . 711 rs. gold
do do in U. S.

EXCHANGE.

January 23.—The posted rates are: 19 3116 on London, 495
—496 on Paris and 611 on Hamburg at 90 dps and 25640 on
New York at sight. The New London and Brazilian Bank
draws on head office at 19 3116. Commercial sterling was
quoted at 19½—19 3106 and francs at 491—492. Market
quiet. Sowerigns sold at 128,890, closing with buyers at
12\$850, sellers at 12\$900.

January 24.—Market unchanged and very quiet. C cial sterling is quoted at 10 5116. Sovereigns clo buyers at 12\$850, no sellers

January 26.—The market opened at same rates and w steady but with little doing. Commercial sterling was do at 19 5[16—19]4 and reichsmarks at 607. Sovereigns clos with buyers at 12\$840, sellers at 12\$900.

January 27.—There are no changes in rates with a quiet market. Commercial sterling is quoted at 19/4—19 5116 and an official quotation at 19/4 is reported. Sovereigns closed with buyers at 128840, no sellers.

January 28.—Rates are still unchanged and the market con-tinues quiet. Commercial sterling is quoted at 10½— 19 5116 and francs at 490. Sovereigns closed with buyers at 12 \$860, no sellers.

January 29.—Market quiet at same rates. In commercial sterling some little business was done at 19½—19 5116 and in francs at 491. Sovereigns closed with buyers at 12\$860, sellers at 12\$900.

sellers at 128500.

The English Bank and the natives of draw at 19316 on London and the New Lo Brazilian on head office at the same rate. Cestering was quoted at 19316—1934 and francs at Market quiet. Sovereigns closed with buyers.

anuary 31.—Market quiet and steady at unchanged rates An official quotation of 19½ on head office was given. Commercial sterling is quoted at 19 5116—1934. Neithen bids for, nor offers of sovereigns.

hids for, nor offers of sovereigns.

February 3.—The market continues in the same condition with very little doing. Rates are 1916—19 3116 on London, 495—496 on Paris and 611 on Hamburg at 90d15: on New York at sight 2849. Commercial sterling is still quoted at 19 316—1914. Sovereigns closed with buyers at 12840, no sellers.

February 4.--There is no change whatever in rates and the

The Arroyo dos Ratos coal mine, Rio Grande do Sul, asks for 400,000\$ on debentures of a nominal value of 100\$, 8 per cent, interest and 4 per cent, sinking fund.

8 per cent. interest and 4 per cent. sinking fund.

"The net profits of the S. Christovõo tramway for the year were 67j.038507, of which 600,000\$ was paid out in dividends and 64,558502 carried to reserve funds, which now the stand at 400,000\$ reserve and 47,300\$793 special reserve fund.

—At the extraordinary general meeting of the shareholders of the Companhia Nacional de Electricidade held on the 31st ult. the directors were authorized to understand with the representatives of the Unita Petsphonica as to the sale of their patent rights to the latter organization.

—Nothing seems so useless as the attempt on the part of the directors of some of our companies to keep secret, by not publishing them, their dividends. A tramway company, a railway and a navigation company all exercise this question-able policy. It merely occasions a little more work for the newspapers, while it should attract unfavorable comments.

newspapers, while it should attract unfavorable comments.

— O Pass of the 25th ult, says that the bases of the fusion of
the S. Christoroto and Villa Isabel tramways are: the property,
rights and privileges of the Villa Isabel will be paid for at the
valuation of ±1,000,005, in 2005 shares of the S. Christoroto,
the sale will be realized as soon as the government, approving
of the transaction, shall concede prorogation of privilege, right
of rone and other favors at the pleasure (right) of the buyers,
to the new organization, which will have a capital of 6,000,0005;
the S. Christoroto will assume all the liabilities of the Villa
Isabel paying in shares of 2005; the contract to lapse if the
sale be not realized within six months.

— The balance share of the Comment of the contract of the sale be not realized within six months.

5,381,421\$570 v absorbed in DAILY COFFEE REPORTS.

ação Commercial daily cablegram to N sition and quotations of the Coffee mark

0 7110	8 7110	8 7110	8 7136	8 7116	8 7116	24.8	97.8	85% c	and freight by steamer
3,750	3 750	3,750	3,750	3,750	3,750	3,800	3,800	at 3\$850	do Good 2nd, per 10 kilos expenses
9 11/10		9 rilio	9 rilite	9 rilio	91112 6	9%	3%	9% c	and freight by steamer
4 400		4 400	4,400	4,400	4,400	4,450	4,450	at 4\$500	Prices: Regular 1st, per 10 kilos expenses
30 C & 5%	30 € 8 5%	30 € 8 5%	30 € 8 50%	0	30 € 8 5%	30 € 8€ 50/6	30 c & 50/0	30 C & 5°10	Freights by steamer
3 4 61	193%	1936	366r	193%	1936	193%	193%	193% d	Exchange on London, private
fin	f	quiet	quiet		quiet	quiet	weak	weak	State of the market
1,000	1	1,000	5,000		2,000	L	1	3,000	Sales for Furone bars
11,000		6,000	15,000	8,000	4.000	4,000	1	13,000	Sales for United States, bags
34,000 1	8,000	8,000	14,000	9,000	10,000	22,000 *	9,000	9,000	Receipts vesterday, bags
228,000	218,000	217,000	230,000	231,000	229,000	224,000	210,000	217,000	Stock this morning, bags
Feb. 3	Jan. 31	Jan. 30	Jan. 29	Jan. 28	Jan. 27	Jan. 26	Jan. 24	Jan., 23	

WEEKLY SUMMARY. Sales for United States during the week..... 30,000 bags

Sales for Europe do	go		13,000	11
Sailing clearances for the Unit	ed States	2		,,
Steamer clearances do	(r)		8,000	"
Clearances for Europe and Els	where		18,000	,,
Stock at Santos this morning		16	8.000	6.865
Receipts during week to 23rd	lon		2.000	
Sales for United States during	a week		5.000	
Clearances do				
do Europe			27,000	
do Europe			,,,,,,,	"
		Januar		
Sales for United States during	the week		57,000	bags
Sales for Europe do.	do.		16,000	"
Sailing clearances for United	States		6,000	,,
Steamer clearances do	(2) :	33,000	"
Clearances for Europe and El	sewhere		9,000	"
Stock at Santos this mornin	g	1	52,000	
Receipts during week to 30th	Jan	es alto d	37,000	.,
Sales for United States during	g week		7,000	,,
Clearances do	do		6,000	
do Europe	do		66,000	,,
SALES OF STOC	KS AND	SHARES.		
January 23.				
5 Six per cent. apolice	s		. 1,056	000
93 do			. 1,057	000
			577575675V	9009000

93	do 1	
10		,058 000
12,800\$	do	105 %
8,0e0\$	do Prov. Rio	103 %
300	Sovereigns	12 850
7	Banco Commercio	225 000
40	deb. Leopoldina R.R. 200\$	165 000
153	Jardim Botanico tramway	138 000
50	Carris Urbanos do	230 000
10 9/10	S. Christovão do	285 000
56	Pastoril, Agric. & Industrial	58 000
157	hyp. notes Banco C. Real do Brazil (gold 5%)	78 500
127	,, do (6%)	6614 %
8220090000		108
	anuary 24.	
4,500\$	Six per cent apolices Prov. Rio	103 %
100	S. Christovão tramway [28th]	290 000
50	Alliança Insce. Co	26 000
	anuary s6.	
109		1,060 000
70		1,062 000
7,000\$	do Prov. Rio	103 %
63	Banco Brazil	250 000
35	Banco C. Real S. Paulo	55 000
160	deb. Leopoldina R.R. 200\$	165 000
50	., do £50	496 000
20	" Grão Pará R.R	88 %
27	S. Christovão tramway	290 000
400	deb. Carris Urbanos 7%	98 %
15	Garantia Insce. Co	168 000
	deb. Ferry Co	85 %

t January have

	2 - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	
1	anuary 27.	
J.	Six per cent apolices	. of . oo
172	Six per cent apolices	1051/2 %
500\$	do	TOE 96
7,000\$		118 %
10,000\$	4½ % Gold Loan 1879	223 000
53	Banco Auxiliar	150 000
30	do	160 000
	deb. Leopoldina R.R. 200\$	170 000
50	" Sorocabana R.R. £50	450 000
5 20	Jardim Botanico tramway	140 000
100	Carris Urbanos	231 000
100	Brazileira de Navegação	295 COO
100	Previdente Insce. Co	40 000
100	deb. Quissaman Sugar Factory	210 000
	anuary 28.	
	anuary 20.	1,065 000
75	Six per cent apolices	1051/2 %
1,900\$	do	250 000
10	Banco Brazil	105 000
20	Macahé and Campos R.R	
100	deb. Leopoldina R.R £50	495 000
5	" do	232 000
25	Carris Urbanos tramway	98 %
62	deb. do [7%]	168 000
13	Garantia Insce. Co	54 000
6	Connança Insce. Co	120 000
30	Navegação Paulista	120 000
. 10		0.0
199	anuary 29.	
97	Six per cent apolices	1,065 000
3	do	1,064 000
	do	1,063 000
1,000\$	do	1051/2 %
2,500	41/2 % Gold Loan 1879	118 %
50	Banco Brazil	250 000
45	Banco Industrial	210 000
25	Banco Industrial	100 000
100	deb. Mogyana R.R	205 000
20	Leopoldina R.R. £50	496 000
17	., do 200\$	170 000
5	" Sorocabana R.R. £50	440 000
104	,, Soroçabana R.R. £50	232 000
200	Telephonica (15 Feb)	130 000
	January 30.	
		1,062 000
2	Six per cent apolicesdo	1,065 000
45	do	105 1/2 90
	do Prov. Rio	102 %
1,000\$	Banco Commercio	223 000
11 20	Banco C. Real do Brazil	30 000
	Macahé and Campos R.R	105 000
10	deb. Sorocabana R.R 100\$	10, 000
25	deb. Sorocabana K.K 1005	55 500 140 000
65	Jardim Botanico tramway	210 000
100	deb. Brazil Industrial	210 000
. 14	Carruagens Fluminense.	150 000 130 000 68 º/o
20	Telephonicas (b. o. 28 Feb.)	68 °/o
100	hyp. notes Banco Predial	00 %
4 4 9	January 31.	
23	Six per cent apolices	1,064 000
24	do do	1,065 000
6,700\$	do do	1051/2 %
10	Banco do Brazil	250 000
12	Banco Rural	277 000
5	Banco Commercio	223 000
50	Jardim Botanico	140 000
- 10	Confiança Insce. Co	54 000
10	Docas D. Pedro II	120 000
80	Confiança Insce. Co	130 000
	February 3.	
	Six per cent apolices	1,064 000
78 66	do do	1,004 000
31,000	6% Gold Loan 1868	133 %
100	Banco Brazil	250 000
72	deb. Leopoldina R.R. 6½ %	170 000
160 200	Jardim Botanico tramway	140 000
200	Garantia Insce Co	168 000
20 28	Carris Urbanos (28th)	98 %
160	do	98 % 98½ %
30	,, Banco C. Real do Brazil (gold 50%)	78 500
100		79 000
	30.000	
-	,, do do (6°/ _a).	661/4 %
.0	,, do do (6º/a).	661/2 %

MARKET REPORT.

Rio de Janeiro, 4th February, 1884.

Exports.

Exports.

Coffee.—We have had but nine working days since our last report and the sales reported during this period amount to a very fair business. Receipts have shown some decrease, but still average about 1,000 bags, per day. Prices were reduced 100—200 bags, per day. Prices were

Sales since our last report have been

83,175	bags for	United States
24,534		Europe
8,549	"	Elsewhere
116,258	bags.	
otal cales	n fanuar	

213,608	bags	for	United States
81,955	,,		Europe
19,417	,,		Elsewhere

	ited States:	bags
Jan. 23	Galveston Nor bg Bams	5,000
27	Baltimore Dan str Magnus	18,490
30	Baltimore Dan str Magnus	6,400
30	New York Br str Lassell	14,079
Feb. 3	do " Humboldt	19,155

	urope t	
Jan. 24	London Br str Neva	678
	Antwerp do	227
28	Hamburg Ger str Montevideo	5,160
	Antwerp do	1,500
31	Hamburg Ger str Argentina	6,789
* 31	Bordeaux Fr str Niger	251
31	Portugal Port bg S. Lourenço	249
Feb. 3	Genoa Ital str Eliza Anna	1,624
Els	ewhere :	
Jan. 29	River Plate Br str La Plata	2,059
	eccipts for the past twelve days have averaged	
bags a	gainst 11,508 bags for the preceding nine day	s and

against	9,670	bag	in 1884
	7,83B	"	1883
	7.797	"	1882
,,	10,448	11	1881
,,	6.825	"	1880
"		*	1879
the total receip	ots from	ist	July to 318
Part de Silicons Port de Arbitral	SHARE OF SHARE		

2,165,493 ,, 3,026,465 ,, 2,691,930 ,, 2,802,505 ,, 2,222,311 ,, 2,237,579 ,,

	per 10 kilos	per arroba
Washed	4\$360 5\$310 nominal	6\$400 7\$80 nominal
Superior	4 560 — 4 700	6 700 - 6 90
Good first	4 290 - 4 430	6 300 - 6 50
Ordinary first	4 020 - 4 150	5 900 - 6 10
Good second	3 680 - 3 810	5 400 - 5 60
Ordinary second	3 200 — 3 410 nominal	4 700 — 5 00 nominal
Escolha	2 660 - 2 790	3 900 - 4 10

Stock was this morning estimated to be 223,000 bags in

Vessels loading and to load

	Dags.
New York Amer str Merrimack	20,000
do Br str Rubens	18,000
do Br bk St. Kilda	20,000
do " Rozella Smith	5,000
do Br str Archimedes	
do " Guadiana	365 <u>-</u>
Baltimore Amer bk D. Pedro II	3,000
do ,, lug Adda J. Bonner	10,000
do Arg. ship David Stewart	12,000
Galveston Nor schr Favorit	4,000
New Orleans Belg str Pascal	
Baltic Dan Sch Familiens Haab	3,000
London and Antwerp Br str Trent	
Hamburg do Gr str Condor	
do " Ceara'	
Havre Fr str Ville de Maceio'	
do , D. Pedro	2,500
Triestre Br str Coventina	-
do Gr str Celia	R. R.

Total clearances of Coffee	from Rio	during Jau	nuary.
DESTINATION	1885	1884	1883
UNITED STATES.	Bags.	Bags.	Bags.
Boston			14 25
New York	70 614	118 112	103 58
Baltimore	40 839	18 141	18 31
Hampton Roads f.o	5 804	5 530	
Richmond	- The state of the		3 65
Charleston	1020	A 20 TO 1	_
Savannah			8 20
Mobile			
New Orleans	35 373	12 156	32 29
Galveston	10 500	4 000	7 50
St. Thomas f.o		4 = 4	
Total	163 130	157 939	187 79
Channel 1. O		3 000	4 00
Havre	6 714	3 590	3 72
Antwert	2 237	1 008	17 82
North of Europe & Baltic	27 527	10 733	27 50
Fld	2 260	25 642	1882

Savannan	10 to	3.00	
Mobile	28 75 24	30 TO 1	
New Orleans	35 373	12 156	32 295
Galveston	10 500	4 000	7 500
St. Thomas f.o			
S. Franciso Cal		- 1	
Total	163 130	157 939	187 794
Channel 1. O		3 000	4 000
Havre	6 714	3 590	3 720
Antwerp	2 237	1 008	17 827
North of Europe & Baltic	27 527	10 733	27 507
England	3 260	25 642	18872
Bordeaux	408	317	3 349
Lisbon f. O	79.78	7 700	7 000
Portugal	249		
Mediterranean	46 619	53 143	30 047
Total	87 014	105 :33	112 322
ELSEWHERE		N 80 18	
Canada	La areas		311
Cape of Good Hope	G. 8-70	5 300	5 600
River Plate & West Coast	2 893	370	2 639
Total	2 893	5 670	8 550
United States	163 130	157 939	187 794
Europe	87 014	105 133	112 322
Elsewhere	2 893	5 670	8 550
		260 210	200 666

DESTINATION	1884-85	1883-84	1882-83
United States	Bags.	Bags.	Bags,
Boston			14 250
New York	985 302	896 444	1.079 437
Baltimore		106 505	270 859
Hampton Roads f. o	-	27 124	and the second
Richmond		14 103	26 370
Savannah	31 687	26 203	15 951
Mobile	7 000	1 500	9 500
New Orleans		113 144	164 914
Galveston		42 200	62 435
St. Thomas f. o			
S. Francisco Cal		-	1 000
Total	1.604 064	1.229 223	1,644 716
Channel f. o		9 750	7 000
Havre		57 853	42 034
Antwerp	78 510	37 948	106 547
North of Europe & Baltic	. 285 506	139 887	353 619
England		100 163	183 861
Bordeaux		8 246	27 345
Lisbon t. o		47 216	70 500
Portugal		726	1 932
Mediterranean	332 379	274 571	347 047
Total	900 134	676 360	1.139 88
Canada	1 - A	-	1 849
Cape of Good Hope	58 200	36 093	63 892
River Plate & West Coast	32 712	17 806	30 211
Total	90 912	53 899	95 95
United States		1.229 223	1,644 716
Europe	900 134	676 360	
Elsewhere	90 912	53 899	95 95
Totals	2 505 110	1 010 482	2 880 SS

Imports.

There are still complaints as to the general movement is the Import markets, and the business done has been moderate. Flour is dull and weak; the various qualities of Pine maintain their position: Kerosene is again in large supply; a cargo of Rice, about 13,000 bags, has arrived but the market is quoted farm.

Flour. -The arrivals since our last report have been :

Diana from Richmond : Gallego 2,595 brls.
O'Dance 2,250 ,, 4,845 brls.

Adda J. Bonner from Baltimore:

 Codorus
 2,100 brls.

 Mt. Vernon
 1,000 ,

 Castilla
 1,000 ,

 Chesapeake
 300 ,
 4,400 ,, Magellan from Chili 4,050 bags... 1,400 ,,

Merrimack from United States :
 ch from United States:
 1,500 brls.

 Codorus.
 1,200 n.

 Piedmont.
 1,000 n.

 Castilla.
 700 n.

 Costilla.
 700 n.

 Nobless
 500 n.

 Mt. Vernon
 500 n.

 Silver Spring
 500 n.

 Bragança
 500 n.
 6,500 ,,

Sales since our last report have been about 8,0 stock in first hands is estimated to be.

43,000 brls. American 3,200 ,, Trieste 1,800 ,, Chili 48,000 brls.

Brokers quote the market rather flat and with little deman at the following quotations:

32,980 brls American 4,000 ,, Trieste 6,733 ,, Chili

43,713 brls. against 41,868 ,, in January 1884.

P11ch Pine .—There have been no arrivals since our last report. The cargo ex Intella Balcom from Wilmington was sold at 0.6500 without right to claims. Broker's quotations are 42\$000—43\$000 frm. Receipts in January 652,604 feet against 1,069,975 feet for the same month in 1884.

White Pine.—Receipts have been about 17,000 feet per Terra Neva from New York. Quotations are unchanged at 125 reis per foot. Receipts last month were were 120,820 feet against 212,002 feet for the same month last year.

Spruce Pine.—No arrivals since our last, nor during January. Quotations are quite nominal.

Swedish Pine.—About 600 dozen were received here via Pernambuco. Market steady at about 38\$000 for red deals. Receipts in January were 4,280 dozen, agains: 1,575 dozen in January 1884.

Kerosene. -Receipts have been :

11,200 cases per Galena from New York 1,800 ,, Terra Nova do 10,000 ,, Aurelie do

Brokers quote at 6\$300---6\$400 per case I January 37,000 cases, against 55,166 cases in 1884. Receipts in

Lard...-Receipts 2,350 kegs per Adda 7. Bonner from Baltimore. There is no change in quotations; 420 reis per lb. Receipts in January 5,925 kegs and 6,381 packages for same month last year.

Bosin .-- Receipts have been :

400 brls. per Adda J. Bonner from Baltimore
151 ,, Galena from New York
120 ,, Aurelie do

tations are 7\$000---to\$000 per brl. as to quality and t. Receipts last month 751 brls. against 589 for the

Turpentine...The Galena from New York brought 400 cases. The quotation at retail is still 420---440 reis per kilo. Receipts in January were 400 cases, against 680 cases in 1884.

480 bags per Orione from River Plate
225 , New do
Quotations are unchanged 48000-48200 per bag. Reteipts in January were 7,974 bags, against 4,441 for the same
nonth in 1884.

Hay.—There have been no receipts since our last report 1 January we received 1,308 bales, against 945 for the same onth last year.

Bran .- Receipts have been :

700 bags per Orione
1.645 ... Neva
500 ... Lassell
2,020 ... D. Pedi D. Pedro

all from the River Plate. Quotations unchanged at 2\$700-3\$000. Receipts in January were 6,935 bags against 5,342 bags in 1884.

2,690 tubs per *Union* from Paspebiac 1,955 ,, *Cornucopia via* Bahia o dealers. Receipts in January were: 11,850 tubs, 219 cases Canadian 190 cases Norwegian

13,259 packages against 8,898 packages in January 188.

Coal.-Receipts have been :

646 tons per Gordon from Swansea 1.453 , Gryfe from Liverpool 862 , Nausik from Newport 2,005 , H. B. Cann from Cardiff

Receipts in January were 10,011 tons British and 40 tons ierman, against total receipts of 25,079 tons in 1884.

Cement.—No arrivals and brokers still quote English at 7\$300—7\$500 and German at 6\$300—6\$500. Receipts in January were: 1,502 casks German, 40 French and 40 American, against total receipts of 4,997 casks last year.

Rice.—The Nor Wester from Rangoon brought 13.307 ags. The market is quoted steady at 9\$300—9\$500 per bag. rrivals in January were 300 bags.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

YANUARY 23

RICHMOND—Ger lug *Diana*: 370 tons; Heycken: 58 ds; flour to Francisco Clemente & Co.

BALTIMORE—Amer lug Adda J. Bonner; 463 tons: Berry: 44 ds. sundries to Phipps Brothers & Co.
PARPENAC—Br by Union; 193 tons: Syviet; 62 ds: codfish to P. S. Nicholson & Co.

7AN. 25.

17,145 brls

Taw York—Br lug Galena; 301 tws; Parks; 58 ds; sundries to Francisco Clemente & Co.

7 AN. 26.

SWANSEA—Br lug Gordon; 312 tons; Mitchell; 84 ds; coal to Wilson Sons & Co.

7AN. 29.

New York—Br bg Terra Nova; 217 tons; McDonald; 82 ds; sundries to Francisco Clemente & Co.

ILHA DE MAIO-Br lug Vick & Mebane; 296 tons; Henke; 24 ds; salt to Leonel de Carvalho & Co.

7AA. 31.

LIVERPOOL-Br bk Frenchuy; 324 tons; Smith; 49 ds; sundries to J. & J. Peake. CAPE Town-Br bg Silver Cloud; 155 tons: McLachlan; 39 ds: sundries to Norton, Megaw & Co.

BAHIA—Br bg Cornucopia: 155 tons; Petit: 6 ds; codfish to Hime, Zenha & Silveira.

ARDIFF—Br lug Briso; 246 tons; Peperell; 39 ds; rails to order.

LIVERPOOL-Br ship Gryfe; 1068 tons; Roberts; 41 ds; coal to

RANGOON-Br bk Nor'Wester: £47 tons; McWhinnie: 89 ds; rice to Burnett, Wright & De Castro.

NEWFORT-Nor bk Nausik: 588 tons: Gahrsen: 41 ds: coal to Watson, Ritchie & Co.

New York—Br bk Aurelie; 200 tous; Osborne; 53 ds; sundries to Gustavus Gudgeon.

High-Seas—Amer bk Adelaide: 377 tons; Bailey: 17 ds; in distress; sailed hence for Baltimore on 16th ult.

FEB. 3.

CARDIFF-Br bk, H. B. Cann; 1299 tons; Cann; 42 ds; coal to Norton, Megaw & Co.

Br ship Minnie Burrill; 1465 tons; Robertson; 42 ds; coal to D. Pedro II railway.

DEPARTURES OF FOREIGN VESSELS.

JANUARY 23.

BALTIMORE - Amer bk Amy; 675 tons Penfield; coffee. DIAMOND ISLAND—Br bk Haddingtonshire; 1119 tons; Fra-ser; ballast.

BUENOS AIRES-Br bk Elizabeth Mary: 253 tons: Lilley: paving stones

7AN. 24

Galveston—Swed lug Imes; 251 tons; Hogstrom; coffee.

Aracaju'—Nor bg Hermanus; 212 tons; Rassmussen; balla PENEDO-Nor bk Helene; 266 tons; Gyeruldsen; do.

Galveston-Nor bg Bams; 307 tons; Andressen; coffee BARBADORS-Br lug Canning; 663 tons, McLeod; ballast.
BURNOS AIRES-Amer bk Abd-el-Kader; 400 tons; Lewis;

7AN. 26.

Penedo-Br lug Cacique; 180 tons; Davis; ballast.

Maranham-Port bk Africa; 580 tons; Cardia; sundries BAHIA-Port bg Marinhas; 242 tons; Pinto; do

7AN. 27.

CARAVELLAS-Br lug Flying Scud; 168 tons; Jones; ballast. JAN. 28.

CADIZ-Br bg Hebe; 236 tons; Butel; ballast.

7AN. 29

PERNAMBUCO-Nor lug Banta; 264 tons; Guerland; ballast

PRINSACOLA-Br bk Cambay; 808 tons; Skinner; ballast FEB. 1.

Oporto-Port by S. Lourenço: 204 tons; Moraes; sundries.

FEB. 2.

PENEDO -Nor bg Leitch; 371 tons; Royen; sur

	RRIVALS	O.F.	FORE	GN STE	AMERS.	1	VESSELS AFLOAT & LOADING FOR
-				GN SIE	CONSIGNED TO	A	cadian Richmond spotogon New York
DATE	NAME		(1)		U Shalin & Co	A	radus Antwerp lves Oporto
an. 23 23 23	Celia Gr Neva Br Elbe Gr		Antwer River Santos	p* 24d Plate 5d 26h Plate 7d	H. Stoltz & Co. Royal Mail Wille, S. & Co F. & Tavolara Wilson Sons & C	A	dele Shields lbemarle Baltimore da P. Gould New York
24 25 25	Eliz. Anna Patagonia Chatham I	Ital Br Br				B	ritish Princess Cardiff Cargitte
26 27 28	Elbe Gr Eliz. Anna Patagonia Chatham I V. de Mac Guadiana Righi Ital Magellan	eió Fr Br	Havre* South't Genoa	Alegre* 8d 32d on* 26d 43d	A, Lenba & C Royal Mail G. Cresta	C	ampanero. Baltimore harles Platt Brunswick
28	Magellan Montevide La Plata I	Br o Gr	Valpan River South'	43d niso* 18d Plate* ton* 191/d	Wilson Sons & C	: 10	Clementine Cardiff Clarence Newport
29 30	Rerlin Gr		River Bremer River	Plate* n* 34d Plate 4d	Norton, M'w & C H. Stoltz & C Norton, M'w & C		Clara Jane Richmond Commerce Pensacola
30 30	Galileo Br Niger Fr Argentina Merrimack	Gr Ame	Santos New V	31/2d 20h 'ork* 25d	E. Johnston & C Royal Mail Norton, M'w & C H. Stoltz & C Norton, M'w & C Messageries Mai E. Johnston & C Wilson Sons & C Norton, M'w & C do do Norton, M'w & C		Cupid Rosario Dalhanna Cardiff Excellence Silbern London
31 31 eb. 1	Canning I Sautos Gr	ir D.	Porto Hamb	Alegre* 7d	Norton, M'w & C E. Johnston & C Norton, M'w & C		Frode Freiderichstadt
1 2	Humboldt Rubens B	Br	Santos	1d ool* 30d n* 31d	do do		Flash Light New York Forest Rights Cardiff Galathea Cardiff
3	Rubens B Teniers B D. Pedro	Fr	River	Plate 4140	A. Leuba & C	- 0	Gamaliel Baltimore Grunhild London
ĎΕ	PARTUR	ES C	of FOI	REIGN S	TEAMERS.	1	Helen Findlayson Greenock Henry Cardiff
DATK	NAM	IR.	WR	вик то	CARGO		Hansa Westerwick Harriet Upham New York Halon G. Mosely Brunswick
an. 24	Neva Br		South	ampton*	Sundries		Helen G Mosely Brunswick Ines Cadiz Ismir Cardiff
24	Condor G		Santos		do do do	80 0	Targues Hawre Gacques Hamburg G. Fichte Hamburg
25	Patagonia Humbold	Br Br	Valpa Santo do	raiso*	do do do		John Hougvalstadt Cardin Gulia Rollins Baltimore
26 28	Montevid	Oan eo Gr	Baltin	ore ourg* oool* Alegre*	Coffee Sundries do		John T. Ives Liverpool Lusitania Oporto
20	Chatham Guadiana	Br Br	Santo	Alegre* S Plate	do do do		Lessa London Lufra London
eb. 3	Galileo B	ı Gr	Hamb	ampton*	do do do		Mallowdale London Malla Cardiff
	Niger Fr Lassell B Berlin Gr V. de Ma		Borde New Santo	York s	Coffee Sundries do		Martha Reid Swansea Mornington. Cardiff Newcastle
	V. de Ma 3 Humbold 3 Santos G	t Br	New Santo	York s	Coffee Sundries		Nova Vencedora Oporto London
· C	alling at in	ermed	liate por	15			Peter Supercich. London Rossignol Liverpool
	-						Rodrigo Norton Savannah Robert Kerr Cardiff
FORE	IGN SAI	LING	; VESS	ELS IN	THE PORT O)F	Rowena
		200	. 1			-	Solverg. Marseilles Schiller Liverpool
١	AME	TONNAGE	BNTEREI	FROM	CONSIGNER		Serene Baltimore Sophie Laurvig Sophie Hamburg
	nerican				•		Sophie Gorbitz Hamburg Sorensen Cardiff Speculant. Westerwick
		401	an. 9	larseilles Baltimore,	Cerf, Dale & Co F. Clemente & C		True Briton, Cardiff Towler Dickson Rosario
ug Eli	I. Pearson Pedro II., sha Gibbs. J. Bonner elaide	465 465 463 377	21 23	Baltimore. Richmond Baltimore. Highseas	Cerf, Dale & Co F. Clemente & C Phipps Bros & C Phipps Bros & C Indistress	0	Ungdoms Venner
	ritish						Vieilant Newcastle Brunswick
bg Ro	mola a Brown . Kilda	998	Nov. 2	Cadiz Cardiff Cardiff	V. M. Leone & D. Pedro II R. Norton, M'w & J. C. Pacheco & Phipps Bros & C.	Co R. Co	Valkomeren Cardiii Wandrain Richmond
k Rin	ngdove sella Smith dy Cartier	398	4	Glasgow Brunswick Cardiff	Phipps Bros &	& C Co C	Wilhelmine Rosario Wave King Greenock
	imassie May urk Twain ab Balcom.			Newcastle B. Aires . New York Wilmingt'	. Wilson S. ns & Kahle & Noeiln G. Gudgeon F. Clemente &		FOREIGN MARKI
bur G	alena	301	21 23 25	Wilmingt' Paspebiac New York Swansea.	F. Clemente &	& C Co	HAVRE.
lug G	ordon rra Nova. & Mebane euchuv	349 212 296	29	I. de Mai	F. Clemente & L. Carvalho &	Co Co	From Messrs. Guimarães & Hutchinson's Ma January 7th.
bk Fr	euchuy Iver Cloud ornucopia		31 31	C G. Hop Bahia	De Norton, M'w &	Co S. S.	Sugar.—We annex the last estimates of Mr. beet crop in Europe compared with former years
lug B	rizo Gryfe or Wester.	1068	Feb. 1	Cardiff Liverpool	. To order		1881-85 1883-8
bk Ar bk H	or' Wester. urelie . B. Cann . in. Burrill	547 290 1299	3	Rangoon New Yor Cardiff Cardiff	Burnett, W. & G. Gudgeon Norton, M'w & D. Pedro II F	R Co	France tons 375,000 475,000 Germany , 1,150,000 985,00 Austria , 525,000 445,00
	in. Burrill. orwegian	. 1465	3				Russia , 340,000 310,00 Belgium , 90,000 105,00
bk N	H.Knudse		Jan. 4	Hamburg Newport Rosario	H Stoltz & C Hamilton & F Souza A. & C.	o aro.	All other 50,000 40,000
bk A	avorit nna odan ausick	296	20	Cadiz Setubal Newport	L. A. Moura	Co	Coffee.—The past year was full of incidents in this article. Foreign operators, influenced
	lausick German						Rio crop and apparently disregardless of stock from other countries commenced a bull campain ket, working with Santos good average to de
lik L	ina Schwor	85 65	Qct 30 Dec 3	Cardiff .	Wilson Sons & H. Stoltz & C	& Co	by surprise and pre-supposing a well combined
bg I	ollux orwarts Rosalie	37	Jan.	Cardiff Gardiff Hambur Mewport P. Alegr Newcast Richmon	Hamilton & F		
sch bg /	Catrina Amazone Diana	31	0 I 6 2	P. Alegr Newcast Richmon	To order José da R. e le. I. C. Pacheco d. F. Clemente	8 C	were quoted at 74.50 francs. At this same time Rios were quoted at 66 francs. These co
	Swedish				I C. W. Groce	& Co	speculated in and hardly accompanied the advi
bk l bg l bk	Mary Ann Fritz Vere	24	3 1	7 B. Aires 9 I. de M	aio L Carvalho è	N Co	in respect to other coffees, and specially those and Laguayra, which before the movement
bg l	Danish Fam Haab	16	Nov.	6 Macáo	Affonso Silva F. Sauwen 8	& C	francs or even more over Samos Conces, were
bk sch	Fam Haab Dorothea Therese And Linen	1 4 4 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Jan.	7 Westerv 8 P. Aleg	Affonso Silva F Sauwen 8 Nick Hartwig, W. W. Guimarão	& C es &	market for spot coffees was quiet and at times
	Argentine Day, Stew		100	6 Baltimo			tion of price as to the other qualities. These
	Russian Lennatar.				To order		retired from the market which with other occur
	Italian Zio				L. Zignago		decline commenced. Compromised by the o
						on	deliver (vendas em arbitragem) that neigh
sp bk	Portuguese Ame'a Nor Cons. Font Zulmira Laura Nor	cs 14	82 Mar. 46 Apr.	11 Brunsw 29 I. do S 25 I. Boa' 8 I. de M 17 Oporto 25 Brunsv 4 I. do S 14 Cadiz 22 I. do S	ick A. M. Norto al . A. M. Norto Vista A. M. Norto Iaio. A. M. Norto	on on ton	March nanic in New York which was re-e
bk	Rita Norto	ton 9	67 Nov.	17 Oporto 25 Brunsy	Vista A. M. Norte laio. A. M. Norte To order vick. A. M. Norte la. V. M. Leon la. Veiga Pinto V. M. Leon L. Order J. A. G. Sa: L. R. G. Pers	on ne &	51 francs! At this moment the bulls lost a tunity of taking lucrative revenge. Sales u
bk bk	Sultana	3	45 Dec 31 77	14 L do S 18 Cadiz	al Veiga Pinto V M. Leon	& C	deliver then much exceeded 1,000,000 bags care and funds, the bears might have been
lug	Joven Alb Ceres Noemla Pereira Bo Novo Sile Nova Un	erto	324	2 I. do 2 Oporto 4 Oporto 9 Lisbon	V M Leon al To order J. A. G. Sa L. B.G. Pere V. M Leon al I A G S	ntos eira 8	dearly. Nothing was done and the bears a
L.L	Desaira Ro	rges	129	9 Lisbon	al I A G S	anto	ageous and addactors. Quotations to 60 francs in May; but the finance of the fin
Ьk	Novo Sile	ncio	106	9 L do S	al J A G S		

ARRIVALS OF FOREIGN STEAMERS.	VESSELS AFLOAT & LOADING FOR Acadian Richmond	RIO. 13 Dec.	LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. Extracted from the "Statist," and "Railway News" of January 3rd.
ATR NAME WHERE FROM CONSIGNED TO	Aspotogon. New York Aradus Antwerp Alves Oporto	29 Nov. 22 Dec. 27 Dec.	Government Stacks. 1863 4½ per ct Loan 98—100 1875 5 per ct Loan. 97—99 1865 5 " 96—98 1879 4½ " 88—87 1871 5 " 96—98 1883 4½ " 882½—83½
m. 23 Celia Gr 23 Neva Br 23 Elbe Anna Ital 24 Eliz. Anna Ital 25 Paterouja Br 26 Paterouja Br 27 Paterouja Br 28 Paterouja Br 29 Elbe Sons & Co 20 Elbe Sons & Co 20 Elbe Sons & Co 20 Elbe Sons & Co 21 Elbe Sons & Co 22 Elbe Sons & Co 23 Elbe Sons & Co 24 Elbe Sons & Co 25 Elbe Sons & Co 26 Elbe Sons & Co 27 Elbe Sons & Co 28 Elbe Sons & Co 29 Elbe Sons & Co 29 Elbe Sons & Co 29 Elbe Sons & Co 29 Elbe Sons & Co 20 Elbe Son	Adele Shields Albemarle Baltimore Ado P. Gould New York	6 Jan.	Railways.
25 Chatham Br 26 V. de Maceió Fr Havre 32d A. Leuba & C Royal Mail	British Princess Cardiff Birgitte Liverpool Campanero. Baltimore	26 Dec.	20 Bahia a S Francisco 7 per et. guar 21\frac{1}{2} - 22 20 Minas & Rio Lim. 7 per et. guar 21-22 20 Brazilian Great Southerm 12-14 100 deb. 6 per et. 103-166 80-84 80-84 18-10 100 Porto Alegne & Nova Hamburgo deb 6\frac{6}{5} 80-84
28 Righi Ital 28 Magellan Br 28 Montevideo Gr 29 La Plata Br South'ton* 1914d Royal Mail	Charles Platt Brunswick Clementine Cardiff Clarence Newport	12 Dec. 23 Dec. 22 Oct.	20 ,
La Fisita Br Skeep Plate 9 Jassell Br Rever Plate 9 Jassell Br Rever Plate 9 Jassell H. Stoltz & C. Norton, M'w & C. H. Stoltz & C. Norton, M'w & C. Norton, M'w & C. Donston, M'w & C. Johnston & C. Warton, M'w Misson Sons & C. Warton, M'w W. Warton, M'w W. Misson Sons & C. Warton, M'w W. Warton, M'w W. Warton, M'w W. W. Warton, M'w W. Warton, M'w W. W. Warton, M'w W. W. Warton, M'w W. W. W. W. Warton, M'w W. W. W. W. Warton, M'w W. W	Clara Jane Richmond Commerce Pensacola Cupid Rosario	26 Nov	20 do 7 per ct guar 21½—22 100 do 6 per ct. Irred 95—97 20 Great Western of Brazil 7 per ct guar 21½—22 100 West. S. Paulo deb. 7 per ct 100—111
31 Canning Br Porto Alegre* 7d Norton, M'w & C Pob. 1 Sautos Gr Hamburg* 25d E. Johnston & C	Dalhanna	30 Dec. 23 Dec.	Mixellaneous,
2 Rubens Br Liverpool 3od do	Flash Light New York Forest Rights Cardiff Galathea: Cardiff Gamaliel Baltimore	22 Dec. 17 Nov. 10 Dec.	10 English Bank of Rio, Lim 11—11½ 100 do do B 00. 99—101 10 New London & Brazilian Bank, Lim 12—13 10 London, Plat & Brazil Tel. Lim. 3½—4 20 Cent. Braz. Sugar Factories Pref. 11 x d. 100 do 6 per cent deb 101—103
DEPARTURES OF FOREIGN STEAMERS.	Grunhild London Helen Findlayson Greenock Henry Cardiff	16 Dec. 21 Oct. 8 Jan.	2 Braz street tramways, Lim 15% 10 Pará do. 442-55% 10 Braz Submarine Tel 10½-11 20 Rio de Janeiro do. 22½-23½ 10 Braz Submarine Tel 586-6½ 10 São Paulo do. 13-14
DATK NAME WHERE TO CARGO	Hansa Westerwick Harsiet Upham New York Helen G. Mosely Brunswick	to Dec.	7½ do preter
Ian. 24 Neva Br Southampton* Go do do do	Ines Cadiz Ismir Cardiff	30 Oct.	
24 Coventina Br do do 25 Patagonia Br Valparaiso* do 25 Humboldt Br Santos do 26 Humboldt Br do do	7. G. Fichte. Hamburg 7. G. Fichte. Cardiff 7. G. Richte. Cardiff 7. G. Rellins. Baltimore	22 Nov 	230.675,1055000 335,003,1055000 General Apolices, currency
28 Magnus Dan 29 Montevideo Gr 29 Magellan Br Description Statement Sundries 30 Magellan Br Description Sundries 30 Magnus Dan 40 Sundries 40 Magnus Dan 40 Sundries 40 Magnus Dan 40 Sundries 40 Magnus Dan 40 Magn	Yokn T. Ives. Liverpool Lusilania Oporto Lessa London	30 Dec	2,158,400 000 1,997,200 000 1,997,200 000 1,997,200 000 1,900 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 119,000 000 12,000 000
29 Chatham Br 30 Ghadiana Br 31 La Plata Br Feb. 1 Argentina Gr 1 Galileo Br Southampton* do	Lufra London Mallowdale London Volta Cardiff	22 Dec 	31,885,000 000 43,319,000 000 National Loan of 1679, god
r Niger Fr I Lassell Br Perlin Gr Santos 2 V de Macció Fr Dordeaux New York Coffee Sundries do do	Martha Reid Swansea Mornington Cardiff Newada Newcastle	1 Dec 24 Dec	LAST DIVIDEND
3 Santos Gr Santos Sundries	Nova VencedoraOporto NordenskjoldLondon London	4 Jan 2 Dec 26 Dec	BANKS 7,391,682\$102 250\$000 9\$000 [an. 1885
Calling at intermediate ports	Rossignol Liverpool Rodrigo Norton. Savannah Robert Kerr Cardiff	 15 De	S,000,000 G,000
FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, FEBRUARY 4th, 1885.	Rowena Newcastle Ruby Liverpool Solvetg. Marseilles	 4 Jar	1,000,000 2,000 1,000 20,000 1,000 20 All Banco Predial 123,159 957 50 000 0 000 Jan. 1855 12,000,000 50,000 3,000 200 200 1 200 1 200 200 1 200 200 20
NAME Z S WHERE CONSIGNEE	Schiller Liverpool Sevene Baltimore Sophie Laurvig	 4 De	5,000,000 25,000 All 200 70 Banco de Credito Real de S. Pallo 30,442 004 55 000 Jan. 1895
American	Sophie Gorbitz Hamburg Sorensen. Cardin Sopenlant. Westerwick True Briton. Cardiff	15 No	v. 20,000,000 100,000 05,000 200 All Paulista. 698,897 (70) 250 000 500 000 000 000 000 000 000 000
bk J. H. Pearson bk D. Pedro II. Jug Elisha Gibts lug A. J. Bonner bk Adelaide. 377 Feb. 2 Highseas. Indistress	Taylor Dickson Rosario Ungdoms Venner Cardiff Venus B. Liverpool		2,000,000 All Leopoldina 99.891 136 120 000 6 500 Jan. 1885
British V. M. Leone & C.	l'ictoria Newcastle Vigilant Brunswick Cardiff	2 Jai 22 De 15 O	1. 10,665,000 53,325 30,000 200 — do do with right to subside shis. — 107,000 — 100 cool — 0 do do subsidiary shares. — 10,000 80 cool 6½% Feb. 1884
bk Ada Brown 998 Jan 2 Cardiff D. Pedro H K. J bk S. Kilda. 1028 bk Ringdove 398 Glasgow. J. C. Pacheco & Brunswick Phipps Bros & Co	Wandrain Richmond Wilhelmine Rosario		970,000 6,000 4.350 200 All Oeste Minas
bk Selma	FOREIGN MARKI	ETS	3,800,000 19,000 14,267 200 All 5,1200 to 0 Art 10,1200 t
bg Isah Balcom. bg Union 301 bg Galena 301 bur Gordon 340 bg Galena 340 bg Gordon 340 bg Isah Balcom. 173 174 175 175 175 175 175 175 175 175 175 175	HAVRE.		2,000,000 30,000 12,718 200 All Carangola 14,642 300 160 000 7 % All Carangola 14,642 300 150 000 7 % All do debentures 14,642 300 160 000 7 % All day 1884
bg Terra Nova. 212 lug V, & Mebane 296 30 l. de Maio L. Carvalho & C bk Freuchuv 324 31 Liverpool. J & J. Peake Silver Cloud 255 31 C G. Hope Norton, M'w &	7annary 7th. Sugar.—We annex the last estimates of Mr. beet crop in Europe compared with former year	Licht for	the 1,200,000 1,500 1,927 200 All Juiz de Fória a Píso. — — — — — — — — — — — — — — — — — — —
lug Brizo 246 Feb. r Cardiff To order ship Gryfe 1668 r Liverpool . Rio Gas Co bk Nor Wester . 547 r Rangoon . Burnett, W. & D	C 1884-85 1883-	84 188	2-83 379,000 TRAINAYS 150,000 15 000 15 000 141,1885 150,000 141,000 15 000 15
bk H. B. Cann. 1299 3 Cardiff Norton, M'w & 3 Cardiff D. Pedro II R	R Germany , 1,150,000 985,00 Austria , 525,000 445,00 Russia , 340,000 310,00	00 848 00 473 00 284	1.24 700,000 7,000 All 200 All Pernambuco. 61,936 797 120 000 7 000 1,200,000 6,000 All 200 do debentures. 7% Oct. 1884 400 000 100 000 50 000 July 1884 401 305,000 6,000 3,500 200 All Porto Alegre. 40,000 000 100 000 50 000 Jan. 1885
Norwegian kk N. H. Knudsen 282 Jan. 4 Hamburg. H. Stoltz & Co. bk I. Benham. 958 9 Newport. Hamilton & Far 98 Yes Parit. Souza A. & C. 10 Favorit. 296 14 Rosario. Souza A. & C.	70. All other	00 35 00 2,146 and accid	5.50 5.00,000 27,000 All 2700 do debentures 450 000 77/6 Jan. 1885 ents 85,000 100 do do - 987/6 77/6 ents 85,000 - All Nitherohy.
bk Anna. 278 20 Cadiz C. W. Gross & Color	in this article. Foreign operators, influenced	ks and sup	300,000 NAVIGATION COMPANIES 1,177,5.8 616 295 000 Jan. 1885 1887 190 19
German	ket, working with Santos good average to do by surprise and pre-supposing a well combined combined by surprise and pre-supposing a well combined by surprise and pre-supposing a well combined combined	d and pow	aken 300,000 10,419 6 15 All Amazon Steam Navigation
bk Freya. 653 Dec 31 Cartal. Ig Pollux 240 Jan. 9 Hamburg. bk Vorwarts 376 9 Newport. Hamilton & Fa- Sch Catrina 110 5p Alegre. To order bg Amazone 316 9 Newcastle. 1. C. Pacheco- lug Diana. 370 33 Richmond F. Clemente 8	movement. About the middle of January	ghest point	tand 1,600,000 8,000 All 200 All Espirito-Santo a Caravellas 5538 734 190 000 10 000 Jan. 1885
· [전시트] (11년) 발생 (12년) [전 [12년] [전 [12년] [eneculated in and hardly accompanied the adv	ance in Sa	mtos, 2,500,000 2,500 All 1,000 100 Garantia. 191,325 000 100 9% an 1884 1884 1884 1990 100 100 100 100 100 100 100 100 10
Sinedish	in respect to other coffees, and specially those and Laguayra, which before the movement	quoted 4,	6. 8 5,000,000 25,000 12,500 200 20 Previdente 31,272 945 26 000 7½ % Jan. 1005 this 4,000,000 20,000 10,000 200 MARKETS 172,748 830 35 000 1 800 Jan. 1885
Danish bg Fam Haab. 163 Nov 6 Macáo Affonso Silva 8 bg Dorothea 151 Dec 4 Antwerp. F Sauwen & K Therese. 430 Jan 7 Sch And. Linem'n 151 E P. Alegre. W. Guimarães	quality, while the holders were nevertheles. Co Hence the marked demand for them. At the	same times dull, more	500,0007 2,500 All \$\(\frac{2}{2} \) All Rio de Jametro \$\\ \frac{1}{2} \) All Rio de Jametro \$\\ \frac{1}{
Argentine shp Dav. Stewart 650 Jan. 6 Baltimore. F. Clemente &	ticularly for Brazil sorts which were out of the ticularly for Brazil sorts which were out of the tion of price as to the other qualities. These attracting attention, when the originators of retired from the market which with other occur	f the move	were 1,200,000.5 6,000 3.750 200 All Agricola de Campos. 9,175 3 96 9/6 9 9/6 Feb. 1884 00 007 7 000 Jan. 1885 mment 370,000 — 200 All Docas de Pedro II. 20 000 6 9/6 Jan. 1885
Russian bk Lennatar 588 Dec 21 Cadiz To order Italian	change in the tactics of some proselytes, and	in reprua	at had 210,000 - 200 All Carruagens Fluminess
bg Zio 330 Dec 18 Genua 18 Zig.ing	invaded opinions, the situation became worse deliver (vendas em arbitrigem) that neigh were making here and finally was rendered st March panic in New York which was re-	ill worse l	arkets 3,000,000
Partiguest Par	March panic in New York which was red- which forced Santos coffees about the middle 51 francs! At this moment the bulls lost a & Co unity of taking lucrative revenge. Sales to	splendid	oppor- 1,700,000 8,500 3,500 200 All Engenho Central de Unissanta
bk Rita Norton. 822 25 Druiswick V. M. Lesne bk Improviso 645 Dec. 4 I. do Sal V. M. Lesne bk Sultana 431 I. do Sal V. M. Lesne bk Triumpho 477 18 Cadix V. M. Leone bk Triumpho 477 478 19 22 I. do Sal To order	tunity of taking lucrative revenge. Sales of Co deliver then much exceeded 1,000,000 bags & Co care and funds, the bears might have bee dearly. Nothing was done and the bears in	n made t	250,000 100 - do Porto Felix do 89 % 0/2 76 100 - do Porto Felix do 200 0/2 76
bk Noemla 324 4 Oporto U. M. Leone	& Co quotations to 60 francs in May; but the finan	cial difficu	1008 1009 1009 1009 11009
bk Novo Silencio 350 9 1 do Sal. 1 A G Sa lug Nova União 406 9 1 do Sal. 1 A G Sa bk Humildade 333 15 Oporto Barbosa Cost bk Alex Herc'no 419 19 Oporto Veiga Pinto t	A C Greed ales prices declined to 49 names	in the beg	100 100

Insurance.

UARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro

Smith & Youle.

No 62 Rus 10 de Marco

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Agents in Rio de Janeiro Phipps Brothers & Co.

No. 16, Rua do Visconde de Inhauma

ONDON AND LANCASHIRE FIRE

INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Ottoni.

PHŒNIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro

E. W. May,

No. 49, Rua to de Março

OME AND COLONIAL MARINI-INSURANCE Co.

Avents for the Empire of Brazil

Norton, Megaw & Co

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