VEWS.

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Vol. XII.

RIO DE JANEIRO, MAY 24TH, 1885

NUMBER 15

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RAIL WAYS.

DOM PEDRO II.—Through Express: Upmand, leaves Rio at 5.a. m.: arriving at Barra (junction) at 7:43 a.m. leaves Rio at 5.a. m.: arriving at Barra (junction) at 7:43 a.m. leaves Rios (sectual fine) rior; a.m. Ladsycte (Quebra) 7:8. Partiporto Novoltana, S. Daulo (fer S. P. & Rio R. Ri.) 6 pan. Demotrated 16:40. S. Daulo (fer S. P. & Rio R. Ri.) 6 pan. Demotrated 16:40. S. Daulo (fer S. P. & Rio R. Ri.) 6 pan. Demotrated 16:40. S. Daulo (fer S. P. & Rio R. Ri.) 6 pan. Demotrated 16:40. S. Daulo (fer S. P. & Rio R. Ri.) 6 pan. Demotrated 16:40. S. Daulo (fer S. P. & Rio R. Ri.) 6 pan. Demotrated 16:40. Sec. pan. Porto Novo 12:13 p.m.: arriving at Barra 4:11 and Rio 7:12 p.m. Comects with Valenciana line at Desegnator. Rio das Flores line at Commercio, União Mineira line at Servaria; Oeste de Mino S. Novo, Rezende c. Areas line at Suruby; and S. Paulo and Rio de Janeiro line at Cachocira 1. Limited Express: Ufbroard, leaves Rio 6; a.m.: arriving at Barra 4:13 and 15:30. m., arriving at Barra 4:13 and 15:30. m., Porto Novo (central line) 45:20. T. Cachocira (S. Paulo branch) 5:39 p.m. Demotrard, leaves Cachocira 6; 4 a.m., Porto Novo 6:10 a.m.; arriving at Ratra 1:12 and 1:59 b.m., Rior 16:10. S. Daulo branch 16:20. S. Daulo branch 16:20. S. Daulo brand 16:20. Rior 16:20. S. Daulo brand 16:20. Rior 16:20. Rior

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A J. LAMOUREUX, Editor and Proprietor.

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RIO DE JANEIRO, MAY 24th, 1885

THE Parliamentary proceedings have not been of great interest since our last issue. The extra session was closed and the 19th ordinary session opened on the 20th. When the Chamber elected its officers on the 21st. Deputy Franklin Doria was elected president by a very close vote; 50 deputies voting for him, 43 for Deputy Andrade Figueira and 7 blank votes were cast. This seems a proof that difficulties may at any time arise and that the position of the Saraiva Cabinet is very far from * secure. It is our sincere hope that those Deputies who supported the Dantas Cabinet will* not follow the tactics of their late opponents, but will lend all their efforts to the transaction of business and relieve their country from the feeling of distrust and uneasiness that has already been of excessive duration, The following is the Speech from the Throne.

August and Most Worthy Representatives of the Nation:

The meeting of the General Assembly, as it awakens the most wellfounded hopes, is to me always a source of the most heartfelt pleasure.

My much beloved and dearly prized daughter the Princess Imperial and the Conde d'Eu, my much beloved and dearly prized son-in-law, have returned in safety from their voyage to some of the Southern provinces.

There has been no breach of the public peace during the term of the extraordinary session; and the relations between the Empire and other countries continue unchanged.

The sanitary condition of the Empire remains satisfactory, the only cause for regret being the occurrence of a few fatal cases of yellow fever in this metropolis, and lately at Bahia.

The state of our finances, aggravated as it is by the remarkable decrease of the public revenue during the present financial year, demands your special attention. It is desirable that you should decree efficient measures for securing the equilibrium between the Revenue and Expenditure of the State.

The gradual extinction of slavery, which was the special object of the extraordinary session, should continue to merit the greatest solicitude on your part. This question, which is bound up with the deepest interests of Brazil, demands a settlement which shall tranquillise our agricultural classes. I commit it, therefore, to your wisdom and patiotism

There are sundry government proposals awaiting your decision, which you will examine; giving the preference to those is useless, for the matter is too serious for inothing was done. A minister must be but in improvements, the money is not lost.

that satisfy important State interests without adding to the public expenditure, which it is no longer possible to increase.

AUGUST AND MOST WORTHY REPRESENTA-TIVES OF THE NATION.

I trust that the present session of the General Assembly will be fruitful in benefits to our country.

The extraordinary session is hereby closed, and the 1st session of the 19th Legislature declared open.

THE Speech from the Throne with which H. M. the Emperor closed the extra, and opened the ordinary, legislative session is a fine piece of irony. H. M. says that during the extra-session the public peace was not disturbed, but Deputy A. de Siqueira was of so distinctly an opposite opinion that he forced the Dantas cabinet to resign office on very question of public peace. The gradual extinction of slavery in the Empire is noted. Gradual enough it will be, by the Saraiva, or Fleury, project; death and the Emancipation fund will doubtless bring about the total extinction of slavery at their leisure, and to their beneficent influences the question is to be left. That the Imperial Princess and H. H. the Comte d'Eu have returned safely from their voyage to the wilds of Rio Grande do Sul is doubtless a subject for congratulation, but this paragraph in the Speech looks very like what penny-aliners call stuffing. The public expense cannot be increased, says His Majesty, but Sr. Saraiva seems of a contrary opinion, for he proposes to issue bonds to the extent of 6,000,000\$ per annum for the remuneration of slave owners, and the presumption is that these bonds will bear interest and that this is to be met by some increase of public expense. From our point of view the Speech is as clear a reprimand to the August and Most Worthy Representatives of the Nation as could have been given. The Chief of the State could could not very well say; Gentlemen of the Chamber; you have behaved more like a mob of unruly children than like a Parliament. You have been inconsiderate, or even discourteous to me, for you have made no reply to my request that you should express an opinion on the emancipation question. You have wasted precious time, and equally precious money by your bickerings and puerilities. You have done all that you should not have done, and nothing that you should have done. You have shown an inconsistency, or perhaps even worse, in denying your former votes. You have voted yes, when you declared you would vote no. You have furnished a spectacle to the world, that has profoundly affected all friends of the country; but I hope you see the errors of your past action and having turned out Senator Dantas and called in Senator Saraiva that the ordinary session of the legislature will produce some fruit. His Majesty could not, we say, express this idea in words; but he has nearly approached it, and properly too, we think. The extra-ordinary session of the legislative Chambers of Brazil in the year of grace 1885 is, and we trust always will be, unique. From the very beginning a determination to affront the Crown was manifest, and this determination caused such inconsistencies as would have almost justified a coup d'etat. Deputies who approved the emancipation project when presented, voted directly against it: members of committes approving elections were seen to vote against their own reports; a representative of the nation being hooted flies to the Senate for protection, thence to the prime minister, and finally turns out the Cabinet. Taking the whole session together, it would be difficult to imagine a more discreditable picture than the Brazilian Parliament has presented to a wondering public. Ridicule

this. The obstructionists of the Chamber turned out, a Deputy hissed in the street would, elsewhere, have a serious account to settle with their constituents. Here, as the members of the legislature are merely nominal representatives of the nation, they they are not responsible. To conclude; as the Chambers have decided that Sr. Saraiva is the only Saviour and H. M. the Emperor has accepted this decision, we beg for our part that something be now decided, anything, we might say. The political history of Brazil from the down-fall of the Conservatives up to the present moment is worse than a blank; it shows a series of unfortunate experiments in finance, in economy, in politics, in everything. The cause of surprise to us is that the Crown has not ere this called upon the Conservative party and declared to that now in power; incapacity is so transparent that I will have nothing more to do with you!

WE have not sufficient presumption to claim, that through our remarks the local press is showing more attention to the matter of statistics, but heartily rejoice that our colleagues are at last recognizing the necessity of tables, and give due honour to our doyen, the Jornal do Commercio, for those published on the 20th. From these tables copious extracts are made in another column, and as they show in a condensed form the financial movement of the Empire during the last decade, we venture to believe they will prove of interest. A study of these long lines of figures is not very entertaining and is moreover a cause for that criticism, which we are charged of using to excess. While the foreign debt shows a reduction of £1,500,000, the internal funded debt has increased 120,000,000\$ and paper money 38,000,000\$. The deposits, which are virtually in the same case as those made in banks and may be called for at any moment, are also a disquieting feature in the tables. On December 31st 1884, the Treasury owed the following sums as deposits

broking establishment... 759,147
,, from sundry sources.... 10,907,837

49, 184, 552\$ An enormous sum, and when 46,548,500\$ in treasury bills are added thereto the total becomes startling. It is further to be noted that the annual charge upon the revenue by guarantees of interest is not contemplated, and this item alone will be an important element in all future budget estimates. The publication of these tables is unquestionably a step in the right direction and whether this publication is suggested, or not, by the government, it shows an inclination to abolish the old regime of secrecy, and towards that publicity which is absolutely necessary where the financial position of a State is in question. That the financial position of the Empire is, if not critical at least, somewhat embarrassed no one, in view of the figures published can for a moment deny. And H. M. the Emperor has recognized in the Speech from the Throne the necessity of treating of the question. What, however, is to be done The promises and declarations, that economy in and rigid vigilance over the public revenue, must be quaranteened; and rightquaranteened, for they are not regarded. Minister after minister has translated retrenchment into new taxes. Where can one see any signs of an earnest effort towards strict economy in the administrative branch of the government? The legislative has clearly shown its disregard for it by wasting we do not know how many contos de réis in a session during which

must occupy a day at 50\$ per colleague and no one raises a voice to protest against the injustice to the unfortunate class of taxpayers. We have no intention of alarming the public, but some stop must be put to the constant demands upon the dwellers in cities. Sr. Saraiva in presenting his ministry alluded to sacrifices, and his emancipation project very quietly puts all these sacrifices upon commerce and trade. Why is the planting interest to be for ever fostered at the expense of every other interest of the country? Simply because commerce and trade are represented by foreigners, while agriculture with its parasites is of native production. This cannot continue ad infinitum. Every resident in Brazil, we undertake to declare, is ready to submit to sacrifices: but these sacrifices must be of some practical and visible service. We have a most decided objection to sacrifices, of which the result is quietly paid into the pockets of a class, who are notoriously improvident, stubborn and utterly opposed to any improvements that may not directly lead to their sole and entire profit. We charge that this eternal contemplation of the planting interest is the direct cause of the financial difficulties of the Empire. Railways were built regardless of expense, that produce might reach the sea-board; central sugar factories have dividends guaranteed that the planter may have a market for his cane, the price of which is paid by the tax-payer; export duties are reduced 2 per cent, and import duties increased 10 per cen. tand finally comes the salvation project of the Saraiva ministry, with its clause, that all duties and taxes, except those on exports, are to be increased 5 per cent. that planters may receive remuneration for their slaves. It is not very far short of scandalous, this constant bleeding of commerce and trade for the benefit of agriculture, and a day of reckoning will undoubtedly come.

ARGENTINE CONFEDERATION.

The message, or more properly the speech, with which the President of the Argentine Confederation opened the legislative session on the 11th inst. offers a great contrast to that with which H. M. the Emperor usually opens our Chambers. While elected administrators are necessarily more diffuse in their communications with the Legislative branch of the government than crowned heads, still the difference need not be so very striking and we will venture to make some extracts from President Roca's speech, and even dare to call H. M. the Emperor's attention to some of the points he touches on.

The financial crisis through which the country is at present passing momentarily disturbs our economical situation, but this trouble will soon pass off, without leaving even a trace behind, because the prosperity of the nation is incontestable; because its commerce and production at the core are sound; and finally because a kind Providence has blessed us with favourable seasons. Every thing favoured the Plate in the last year, and very possibly it is from this very prosperity the present crisis has taken its rise—inscrutable are human affairs, and it is difficult to maintain a perfect limit in prosperity or in adversity.

Stripped of the implications that a special Providence looks after Argentine interests, and that prosperity causes financial difficulties, would that a Speech from the Throne could contain some similar paragraph to the above! Our prosperity is very contestable; our commerce and production are neither sound at core, nor on the rind, and our financial difficulties seem to aggravate, and to show no signs of passing away, with or without a trace.

The President, while recognizing that both the government and individuals have spent too much money, yet considers, as this was not expended in civil wars, revolutions etc but in improvements, the money is not lost. A check results, but no retrograde movement. This is the usual excuse of a man-or of a government-that has overestimated his cloth, when cutting his coat, and the argument is familiar enough to us here.

Up to the year 1882 the balance of trade was in our favour, but in 1883, although our exports did not fall off, our imports showed an excess of 20 millions over exports. In 1884 imports amounted to 94 millions, while our exports were only 68 millions, showing a balance against us of 26 millions; but if our production has not kept pace with the growth of our imports, neither has it remained The increased export of 1884 over that of 1883 was \$7,800,000 m/n, or say 13 per cent. and in the first quarter of 1885 our trade showed well, exports reaching 23 millions and imports 19 millions and we have every reason to believe that the trade will continue thus to the end of the year.

Will our new finance minister, Senator Saraiva, be able to insert any such paragraph as the above in his Relatorio, which must shortly be presented to our Chambers?

The Ways and Means for 1884 were estimated at \$33.770,000 and the revenue for that year amounted to \$37,328,000. If we compare this amounted to \$37,328,000. If we compare this figure with the returns of the previous year we see that the revenue of 1884 shows an increase of 20 per cent.

Here is the old story of the golden eggs. An increased tariff induced excessive importations and these produced the flattering increase in duties. This is a familiar feature here also; and its result may be as safely predicted as death, or taxes. The budget provided for an expenditure of \$34,053,000, but there being a balance of \$1,888,768 over and above actual disbursements, the year showed a surplus of \$5,173,285, which however was used in expenses voted, but for which no special fund had been provided. The italics are ours, for the confession is an ingenuous one; either the budget is not correctly stated, or extra-ordinary credits, as here, are availed of.

It is as yet impossible to know the exact figure It is as yet impossible to know the exact agrees of the revenue for the first quarter of this year, but the returns of the Custom House alone show an increase of 15 per cent. over the figures of the previous year. The revenue is increasing and the estimates of Ways and Means meet the expenses

We heartily hope to see some such words as these in our Finance minister's report; but reserve our belief that an estimate for a a twelve-month based on a quarter's revenue is decidedly questionable.

The Public Works have occasioned an outlay of 22 millions which has been met by the proceeds of loans and by funds raised in and out of the country by credit operations, which have not burdened the Treasury, nor left any losses.

The distinction between loans and credit operations seems unnecessary, but as the Public Works have caused neither loss to, nor burdens on, the Treasury, it may be forgiven.

In the beginning of the year 1881 the country had 2,394 kilometres of railway working, and it now has 4,128, with 1,978 kilometres in construc-tion that will certainly be finished at the end of 1886; and the Republic will then have 6,400 kilometres at a cost of about 120 millions of hard dollars

Immigration continues to increase owing to the advantages our country offers. of the perturbation caused by cholera in Europe, and our being forced to close our ports to ships from infected places, 81,541 immigrants arrived here. The Government plan of colonization is being carried out. As for the provincial colonies, they are all prospering rapidly; and the high price of land in Santa Fé and Entre Rios shows the increase of settlements in those parts. It will be necessary to persevere in this direction, and endow the colonies with ports and high roads to facilitate the colonies with ports and high roads to facilitate the export of their produce. This will cost something but it will be repaid in a short time by the progress of those localities, where such works are carried out.

Finally, regulations have been issued for the Act granting small lots of land free to citizens of the Republic and naturalized foreigners, who accept the obligation of settling on the lands in

With a liberal discount for that patriotism which always seeks to exalt one's country in the eyes of the world, the speech made by

President Roca seems manly and straight forward, and as such we commend it to the attention of our executive and legislative powers, present and future. The progress of the Argentine Republic is unquestionable and Brazil will require to strain every nerve, -we do not say to exceed this progress but even-to keep pace with her neighbour.

BRAZILIAN IMMIGRATION.

III.

I beg to correct a very serious error about freights, after which, with your kind permission, I will conclude the little I have to say; then mantled in my illusions sink as decorously as may be, beneath your Saturday-Review-ian slashes.

It should have been 400 reis andnot 900 reis, for It should have been 400 reis andhot 900 rels, for the transport of a box containing 25 kilos. of veget-ables by the D. Pedro II railway. The distance from the station of Porto Novo da Cunha to the capital is 262 kilometres, therefore basing on your article "Railway Freights" the cost would not pass 148 per 1,000 kilos. or 350 reis each box.

Based, according to the new tariff of the Caran-gola railway: "Tabella No. 7, alimenticious goods, including eggs, fruit, milk, vegetables, towls, etc. for each to kilogrammes exceeding 60 kilos, 0.25 real each kilometre, say 164 reis each box.

N. B. The Carangola railway runs from the city of Campos nearly north to the province of Es-pirito Santo. The freights are cheaper than on the D. Pedro II; it is to fair add that this new table mply an experiment, but if successful will probably be copied by the others.

A single family ought not to come as I propose unless they can command a capital of £500, but two or three might do so on less, say £300 each; because the title deeds of the property will be handed over on the receipt of one third of the price; the rest can be paid in one and two years. £50 is all that need be spent on a tem-

orary house and sheds.

This would leave a good balance for stock and labor hire, 2s per day, till the land begins to pay its own expenses. It must be remembered however, that cash in hand is every thing, as money is difficult to borrow and even then at enormous interest, i. e. from 10 to 25 per cent.

With common care and at little expense 5,000 young coffee or cacáo trees, good for 20 years, could be planted, which in four years would be worth 300 reis each; the property could then be rented for £120 a year. This would be a good in terest on the capital invested, and should the owner wish to sell he could find a purchaser of the property for £1,200, so that if he could only manage to live out of it in the meantime he would not have done a bad business. A nice house building by degrees would greatly increase the value. On each land there is timber enough of the finest each land there is timber enough of the finest quality for all the wood work; the walls ought to be solidly built in brick, or stone work. The Swiss cottage style is very pretty and suits the scenery. Having all material at hand £200 would hardly be the words of the second to the s build a house that might pass muster as a gentle man's cottage in England.

That small farming and stock rearing would pay exceedingly, is well known to the fazendeiros. That is the reason they will neither sell nor rent part of their lands; they require all the free labor they can get to help them to cultivate; where they can not, they prefer acting the dog in the manger even at pecuniary loss to themselves. This con-versation occurred nearly *verbatim* last month:

"Why not rent your land, if, as you admit, it

would be more profitable? "Because the tenants would be independent and

plant other crops instead of sugar.
"Suppose they agreed only to plant cane? "They might sell the cane to another planter

ho would pay them better.

If they did, would not the rent compensate

"I will not have a person living on my land, that does not do as I choose."

This is without exception the general idea Fortunately there are estates enough arket, that can be cut up in lots, besides the particular one mentioned.

There are a good many Portuguese immigrants, who would prefer to work for foreigners, as they can not stand the treatment of the managers accustomed to slave labor; several of these having scraped together a few milreis as gardeners, etc. near the capital, are now propietors; hard working men, but sadly wanting in enterprise, following generally the routine of the planters, they have

generally the routine of the planters, they have displaced; coming out as simple laborers from country districts, few can read or write, or have any idea of carrying out an original plan.

Breeding pigs would be very lucrative and like poultry raising requires very little money to begin with. While with regard to planting, after a sufficient plant of cereals for the use of the farm is

attended to, perhaps bananas, cotton and tobacco would give the quickest results. Cacáo, tea and coffee increase immensely the value of the property, but the planter on limited means wants something to depend upon in the mean time.

A first rate cabinet-maker setting up a machinhop worked by water-power would soon make his fortune, as most valuable timber, such as rose mahogany, etc., is still to be found. He could combine another profitable business, stave for sugar barrels, as there is great talk among the sugar planters of substituting casks for bags, many having already done so.

He would be a convenient neighbour to other plonists, as nice furniture goes some way to reconcile a man to a hard lot.

large cotton factory has just been established in the city of Campos; the owners are ready to purchase any quantity of cotton either in seed or already ginned.

The cotton plant takes less than a year from to maturity and will grow on any kind of land; the picking is suited to women and children.

Grapes grow well and are found in all little cul-tivated plots among the mountains, associated with peaches and oranges.

Banana trees give from 60 to 100 lbs. of fruit 10 months from planting, giving less trouble than any other product; when boiled down with sugar into a ort of jam and sent to Rio in boxes of 4 or 5 lbs. weight, it ought to give a good profit; but tobacco cultivated by a thoroughly practiced person would pay perhaps as well as any thing.

A reunion of families would enable each one to procure fresh beef and fresh bread daily without which English people would never be satisfied; to bake bread for one family only, is a nuisance; while to slaughter a bullock even weekly would not pay. A man ought not to be obliged to eat carne secca, unless he has committed some crime, and neither biscuits nor corn cakes are decent substi utes for bread.

Cacáo is grown abundantly in the neighborhood of Campos. In this city (Campos) are from 20 to 30 green-grocers, i. e. shops only selling vegetables. e-wood and charcoal: each shop to-day has a least 40 or 50 cacáo fruit selling 3 for about 1d. The pulpy matter is sucked as fruit; so far as know, all the seed is wasted. I have by me no cigar ,box full of cocoa seeds thrown away by the

ervants during the last three days.

I quite agree with the orinion expressed in this aper about total want of energy in the natives nd think this will almost equal the story of the wheat being thrown away at Campinas

I think the wheat not being tried arose more from the determination on the part of the land pro prietors to allow nothing to be grown in the coun try, that might even lead indirectly to the inde pendence of their tenants. I know this is their fixed resolution, and a resolution they will stick to However every dog has its day, and they have barked long enough. (*)

Gazeta de Noticias, May 19th

EMMANCIPATION FUND.

The Jornal do Commercio yesterday published the following article in its local notes (Gazetilha): For account of the 4th and 5th distributions of the Emancipation fund, there have just been freed, in the capital of the province of Bahia, 127 slaves at a cost of 50,270\$, including the savings of the freedmen to the extent of 12,510\$400. Average cost of each freedom, without fractions, 395\$. Beyond the amount of savings, it seems, that the Fund has only contributed to these emancipations the sum o 297\$ per capita. On few occasions have we register ed emancipations, by the Emancipation fund, at so low a price, and this fact is more worthy of obser-vation, because there is not a single slave aged 60 or more years, among these freedmen. The 127 freedmen are 32 men and 95 women, and as to age: 16 are under 20 years; 40 under 30; 41 under 40; 28 under 50 years and 2 under 60. Of these freedmen, 8 are married, 4 of whom to freewomen. Of the 95 female slaves, 35 have free-born children, so born under the law of 28th September 1871. The result is as honorable to the masters, who have shown liberality, as to the authorities who have had to do with the freedom of the slaves. It is useful to note such occurrences, for a few days ago we had the annoyance of registering the freeing of slaves aged 67 and 68 years for 300\$ and 400\$. It is proven, by the noble example of the capital of Bahia, what we then submitted: It is not fair that some should enrich themselves through the Emancipation fund, when others cheerfully contribute, that the official emancipations may contemplate the greatest number of slaves. Regarding this, the greatest number of staves. Regarding this, the honorable Dr. A. Verissimo de Mattos has sent us the following communication, which we publish without remarks. "In despatches dated 17th April and 7th May 1884, I advised the ministry of

(*) I mean no disrespect to the slave-holders, the allusion is allegorical, shepherd dogs, entrusted by Providence with the care of the black sheep.—W. J. L.

agriculture that 147 slaves had been emancipated the fourth contribution of the Fund to Neutral Municipality, the average being 366\$ for each, without fractions. In a despatch of March 31st of the present year, I advised the same minister, that by the fifth contribution, 91 registered slaves had been freed at an average price of 383\$516. Not one paper of this capital referred to this result; the Diario do Brazil alone criticized the first freedoms, censuring the procurador dos feitos (government attorney) for having obtained emancipations at so low a price. Rio, May 18th, 1885.
A. Verissimo de Mattes. "Procurador dos Feitos." N. B. The greater part of the emancipations in 1884 were secured without legal recourse; in 1885, all were.

KIVER PLATE ITEMS.

-It may interest many of our readers to know that the estancia properties of the late D. Nicolas Anchorena amount in the liquidation of the "testamentaria" to 190 millions m/c., perhaps the largest ever known in this country. Besides estancia properties deceased also held large amin Stock, cedulas, and city houses.

-The immigration returns for the first quarter of the year show as follows :-

1st quarter	1885.		
Steamers		185	
,,	1884	167	
Immigrants	1885	46,415	
,,	1884	25,599	
Passengers	1885	9,889	
,,	1884	8,524	

Thus all along the line this year's quarter shows a splendid growth over that of last year. With such facts we may laugh at the momentary premium on gold, or depreciation of our paper money. The country grows in spite of everything.

-The returns of the Rosario Custom House last month amounted to \$332,169 m/n, as follows:

The trade of the month was distributed as follows:-

	Imports.	Exports.
	_	
Subject to duty	\$963,445	\$642,835
Free of duty	107,153	341,308
*	1,070,598	984,143

The figures of the total trade of the month were :-Imports..... \$1,070,598 330,876 Total \$2,385,617

If we look back thirty years, we find that the total annual trade of Rosario in 1854 did not amount to much more than the above figures for the month of April. The figures of trade which in 1854 stood at \$3,800,000, now average 40 millions per annum. Few towns can afford a parallel.

-The returns of the Custom House for last month amounted to \$1,946,193 m/n. The returns for the same month of previous years were :-

April 1882..... 1,529,589 m/n ,, 8₃..... 1,745,232 ,, 8₄.... 1,782,948 ,, 8₅.... 1,946,193

Taking the depreciation of paper into consideration, the returns of last month amounted to \$1,-362,000 m/n gold, under the figure of 1882 and lightly above the April return of 1881. This shrinkage in the revenue of the Custom House is inevitable and must assume larger proportions. The following figures of the Custom House returns for the four first months of the present year and six previous years will be found interesting :-

Four months of 1879.... \$4,812,000 m/n 80.... 4,903,000 81.... 5,428,000 82.... 5,980,000 83.... 6,475,000 84.... 7,383,000 84.... 7,383,000 85.... 8,079,000

Reducing the figures of 1885 to gold, the returns of the last four months amount to \$5,650,000 m/n.
The Government can glean an excellent lesson from these figures. The revenue is going back from these figures. The revenue is going back to the figures of 1881, and the Government must be prepared to reduce the Budget to the small figures of that year. The revenue of 1881 amounted to 21,346,000 m/n—not much over half the figures of the present Budget of 1885, which amounts to no less than 40 millions. The policy of the Finance Minister must necessarily be one of retrenchment all over the line.

-The British Minister, Hon. E. Monson, pre sented his letter of recall to the President and sailed for Europe on the 8th inst, in the Maskelyne, being promoted to Copenhagen.

The opening of the section of the Buenos Aires and Rosario Railway to Baradero is another important event of the fortnight. The works of this railway, are pushing ahead so very fast that before the end of the year we expect the road will be near Rosario. Baradero is a rich and populous district, and well able to support a railway. Some of our richest sheepfarmers are in that district, and in fact all along the route of the Rosario Railway the country is thickly stocked and settled. way the country is thickly stocked and settled.
Of all the numerous railway works going on all present in the Plate, the Rosario works are progressing the fastest, doubtlessly owing much to the great conveniences for materials etc. The the great conveniences for inactions etc. Mational Government has just ordered the opening of the railway from Mendoza to San Juan, which is another great step, and very soon we believe the Government will order the opening of the Tucuman Railway to Metan. But, for the present, owing to the monetary crisis, these railway works will not be further extended, which we consider a very wise step on the part of the Government.

MORE TAXES.

Gazeta de Noticias 21nd Mayo

The Folha Nova, with the intention of facilitat ing an understanding of the system employed in Sr. Saraiva's emancipation project for freeing slave-owners, published a few days ago an article, in which the best wishes and an enormous effort could not reduce under 49,225,000\$ the amount to he collected from the mass of the people, with an almost total exemption of that part which is most directly interested. Even were this calculation strictly correct, and made with less partiality, from it might be deduced unfavourable conclusions as to the project with which we are threatened. It hapthe project with winton we are threatened. It has pens, hower, that some premises are false, and through this fact, the burden will much exceed the estimate. Disregarding the very incorrect point upon which the project is based—namely, that those who are to enjoy its benefits will neither contribute, nor suffer, and that the hateful and vexatious load will fall upon such as support themselves by their own efforts and savings—let us analyze, by official figures, the economic mons-truosity that it is intended to consummate.

The slaves in the Empire are:

From	14	to	20	years old.	ċ		Ö	٠.	 	٠.	323,868	
	21	to	39	do						٠.	497,725	,
	40	to	59	do		 •				٠.	267,487	4

Estimating these at the prices fi ed in the pro-

	years		. 323,868,000\$
40	do	(nverage)	348,407,500
60	do	(,,)	80,246,000

752,521,600\$

Deducting 25 per cent. on one half of this sum to admit that there are an equal number of male and female slaves, or say 94,065,200\$, we still have the enormous sum of 658,456,400\$. To meet this indemnity the whole population of the Empire must, according to our article of the 16th intst., contribute as follows:

It becomes necessary to mark a point befor commencing fresh arguments. Slave property is almost completely valueless, thanks to the propaganda; the very Bank of Brazil does not estimate , and only counts, in the last report, upon the guarantees represented by land, attensils and live stock, not by men. To-day by an erroneous fiction, of impossible execution and above all injust, the government may create a capital of nearly 753,000,000\$, to crush a poverly-stricken population, which does not exist at the cost of others' labor, and only for the benefit of the few, who more or less, have earned money by slave-labour to the extent of double or treble the capital

employed. For good, or tor evil, there is employed in this human merchandise an amount of capital which is completely lost, and which represents no more value than a carbonized treasury note. What remains, is to know who is to sufter the consequences of this fatal disappearance of a large part of private of this istal disappearance of a large part of private fortunes. If a merchant, or a commercial market, enters upon a legitimate commercial speculation, with considerable probabilities of profit, but unfortunately makes a loss, it seems to us that no one would think of creating new taxes to be paid by the whole nation that these merchants, who through carelessness or want of observation allowed the selves to be deceived, should be re-established their former state of prosperity, at the cost of those, who before, and always, led a laborious and ill-remunerated life. Did anyone propose in favor of merchants such a measure, he would at once be

called a bad politician, or even an anarchist; how then can we accept, without protest, the threat of new taxes, directly or indirectly for the protection of slave-numers, who moreover do not ask for them but would be content with a fixed period? The Cabinet asserts that it is not possible to incur further expenses; the Speech from the Throne declares that the revenue is diminishing; and while these facts are recognized and published by the high powers of the State, exactly this occasion is by them availed of to cast upon the impoverished country an onus of 752,521,600\$. It is clear that a country an onus of 752.521,0005. It is refar that a county may suffer present privations, or even incur debt, to the end of securing future benefits; but search as we may, we can find no advantage to the people in this sacrifice, for capital and ample credit were enjoyed by the present rural proprietors, without the possibility of their avoiding the mortgaging of nearly all their estates, besides which many these are reduced to a miserable state as to cultivation. The projected financial measure, beyond its great injustice and unacceptableness is almost impossible of execution, because of the precarious state of the national economy.

QUIXADA.

Our readers may remember that we expressed a disbelief in the result of the Quixadá, province of Ceará, irrigation works, and this disbelie becomes more and more confirmed as the loca press touch upon the question. We extract from the Gazeta de Noticias the following:

For 'some time the engineers on the Ceará dam commission have made serious complaints against their appointed chief, Sr. Révy. Complaints against the technical direction of the works; complaints against the administration of the public funds, complaints against the violent and rude (desattenciesa) manner with which they are treated by him. Some, if not all, of these complaints are accompanied by vouchers; the Ceará press is constantly showing up and censuring the mistakes that are made; engineers and other employees, some of whom have families have not received their salaries since the commencement of the year without resources, without credit, they suffer all privations

More than once, we applied to Sr. Carneiro da Rocha, asking that he would contemplate this irregular state of affairs; H. Excellency did nothing. We now apply to Sr. Councillor Ferreira de Moura. For every reason His Excellency should examine this question and promptly decide it. One of the paragraphs in the instructions to engineer Révy ordered him that in no case should he exceed the fixed expense. But this sum has been exceeded, and Sr. Councillor Moura cannot forget already that it is *impossible* to increase the public expense. On the other hand, those engineers who were appointed by the Government, cannot be deprived irregularly of their salaries, to which they are entitled. We shall again touch upon this subject.

THE ECONOMIC AND FINANCIAL MOVE MENT OF BRAZIL FROM 1875 to 1884.

The Yornal do Commercio of 20th inst. publishes the following figures as organized from Relatorio. of the department of Finance.

Foreign Debt.

31 Jan.	1875	(19.931,200 a	t 27 d	177,166,222\$
31 Oct.	1876	19,093,500	.,,	169,720,000
31 Dec.	1876	19,037,000	,,	169,217,777
31 Oct.	1878	18,036,000	,,	160,320,000
31 Mar.	1879	17,806,900	,,	158,283,555
31 Mar.	1880	16,996,200	,,	151,077,333
30 Sep.	1880	16,206,500	,,	- <u> </u>
31 Dec.	1881	15,870,600	. ,,	141,072,000
31 Dec.	1882	15,002,500	,,	133,355,555
31 Dec.	1883	19,036,500	,,	169,213,333
31 Dec.	1884	18,419,900	-,,	163,732,444
3		Internal De	bt.	

-	4, 5 and 6% A pouces.	Gold Loan	Gold Loan
-	1875 257,672,70		
	1876 266,294,70	0 27,057,500	
	1877 275,029,20	00 27,057,500	
	1878 297,494.79	00 26,075,000	
	1879 337,494,79	26,075,000	
	1880 337,507,10	00 23,882,000	
	1881 337,513,10		47,630,500\$
	1882 337,513,50		47,630,500
	1883 337,513,50		46,721,500
	1884 338,119,9		44,203,640
	Paper money	. Treasury notes.	Savings banks.
	1875 149,501,20	99\$ 19,243,600\$	7,676,832\$
	1876 149,379,7	50 34,027,200	9,216,455
	1877 149:347,8	59 20,162,600	9,962,525
	1878 181,279,0	57 42,551,300	11,883,549
	1879 189,258,3	54 27,255,900	12,924,942
	1880 189,199,5	91 11,632,700	14,519,003
	1881 188,155,4	55 28,984,700	14,463,674
	1882 188,110,9	73 28,984,700	15.292,711
	1883 188,041,0		17,454,763
ć	1884 187,936,6	61 46,548,500	18,848,946

Orphans	etc. deposits.	Monte do Soccori	o. All other.
1875	16,812,264\$	545,996\$	8,200,982\$
1876	17,787,661	570,556	10,243,589
1877	18,471,273	751,923	9,486,624
1878	18,566,604	742,816	10,257,124
1879	19,811,192	740,447	10,252,931
1.880	20,459,904	765,813	16.317,135
1881	20,236,398	676,819	11,710,082
1882	20,117,274	669,499	13,123,375
1883	18,925,776	, 723,968	12,359,468
1884	18,668,623	759,147	12,630,187
	Commany 2	of December	,92,

Summary, 31st. Decemb	cr, 1004.
Foreign Debt	221,038,800\$
Funded Internal Debt	405,640,400
Floating Debt	285,392,063
Total	912,071,263\$

We condense the tables for the benefit of ou readers Against this debt appear the following assets :

Due by Uruguay..... 16,607,298\$ Paraguay 256,049 Unpaid taxes..... 12,550,033 Total... 20,413,380\$

The item of All other in the floating debt does ot include the guaranteed interest to railways, etc. The receipts for the fiscal years from 1874-75 to

17.192,387 1,176,182 1 16.852,417 1,287,669 1	13,343,049 1,043,026	11,411,612 1,043.720	9.984,484 1,026,435	1875-76 9,443,452 1,175,907	9,180,034\$ 1,155,920\$	Deposits Emancipation Fund
		1,043.720	1,026,435	1,175,907	1,155,920\$	Emancipation Fund
119.217,108	110,758,803	108,177,274	97.736,160	99,338,018	103,551,231\$	Custom Houses
137,585,677 145,216,449	125,144,878	120,632,606	108,747.079	109,957.377	113,887,1859	Totals
	nditure b	nditure has bee Dep	nditure has been ; Departmen	nditure has been; Departments	nditure has been ; Departments	nditure has been ;

22,245,465\$ 133,252,048\$ 1874-75 133,441,856 27,125,909 1875-76 36,757,496 1876-77 143,691,511 42.573.973 70,410,098 30,814,800 8.381,306 1877-78. 1878-79. 161,379,170 190,153,455 1879-80. 166,957,238 1880-81. 152,524,588

8,756,641

156,749,546 21,314,596 165,652,707 1882-83

1881-82...

	Imports.	Exports.
1874-75	162,483,500\$	205,578,700\$
1875-76	172,464,484	185,819,288
1876-77	153,886,000	195,563,300
1877-78	160,946,400	187,403,600
1878-79	163.392,700	206,455,700
1879-80	172,744,300	221,928,800
1880-81	181,005,666	225,851,718
1881-82	182,251,691	209,851,448
1882-83	185,861,901	195,498,600

Empire in 1874-75 9,930,478, of which 1,510,800 were slaves, and estimates it at present to be 12,002,978, of which 1,150,000 are slaves.

PROVINCE OF BAHIA.

The province of Bahia seems to be in a very perious position as to its finances. The deficit in 1882-83 of 429,291\$711, increased to 648,547\$112 for the fiscal year 1883-84.

The annual deficits have been 1881-82. 990,607 728 1882-83. 429,291 711 1883-84. 648,547 112 Total.... 3,142,293\$939

The Jornal do Commercio of the 15th inst., from which we are transcribing, says: This is an exact which we are transcribing, says: This is an exact copy of the national finances, there being a permanent deficit. With this difference, that while the province of Baltia, with that of Pernambuco, was deprived in 1880-S1 of its most important source of revenue (provincial import duties) the general government has increased its taxes. The debt of the

province is 7,724,300\$ funded and 1,250,000\$ floating; besides which it owes the general government enormous sum of 7,982,825\$849 disbursed by Treasury up to September 1883, for the satisfaction of the provincial guarantee of 2 per cent. to the Bahia and Alagoinhas railway. The province had assets of, 414,205\$424 unpaid taxes, of which a part cannot be collected. Beyond this sum appear as assets:

1,000 shares of the Bahia Central railway and the old Paraguassú company..... A bill for which the Nazareth tramway is responsible..... 38,020 873 Shares in the Acquaria Sant' Ama-Loan to Hugh Wilson, account dated 31st March ulto...... 30,000 000 667,708 485 1,735,729\$358

The province further owns the Santo Amaro railway, 36 kilometres in length, which cost, in consequence of the peculiar (exceptional) nature of the ground, the sum of 2,420,000\$. The traffic on this line left a balance for the last year of 6,770\$415, or say about one quarter of one per cent. Among the items of the floating debt is one of 150,000\$ due the National Treasury, and the Jornal asks very pertinently when, and under what law was this loan made. Altogether it will be seen that the province is seriously embarrassed, and it looks very much as if the example of the general government had been followed with entirely too much precision by the provincial legislature, or administrators.

VICTORIA AND NATIVIDADE RAILWAY Folha Nova, May 17th.

The late minister of agriculture attempted the day before yesterday, in the Chamber of Deputies to justily his action towards the grantees of the Victoria and Natividade railway, by explaining why they were presented with £70,000, to which payment the government was committed by the contract of recission. The explanations were however, subversive, and only prove that in the matter of concessions, Sr. Carneiro da Rocha understands that the clauses of the respective contracts are valueless, except to the prejudice of the government. The late minister confessed that, after the grantees were asked to present their proposition for the recission, he was informed that they only asked £96,000, and that he had endeavoured to learn what was the estimated value of the works; but that he found nothing in the department, except the surveys made by the Engineer Hermillo Alves, according to which the works were estimated at 14,000,000\$. Only then, upon a demand that the grantees should present the surveys which they were instructed to make, did they fulfill their obligation and the estimate of the works was 45,000,000\$. It is difficult to produce a clearer proof, that valid reasons existed to declare the contract lapsed; for as it was signed on June 30th, 1882, these surveys should have been presented, under clause 7 of the concession, within 15 months, that is before September 30th, 1883, but, nevertheless, the very declaration of Sr. Carneiro da Rocha proves that a year later they had not yet appeared in the department of agriculture. It is true that the late minister endeavours to avail of a despatch of November 4th, 1882, when the minister of agriculture ordered the grantees to revise the surveys, which they were obliged to make under the con-tract, and should survey two other routes, so that the government might decide upon which was pre-ferable; and also he availed of another despatch of January 31st, 1883 which declared that the period marked in clause 7 would not apply to these new surveys. But this is only a subterfuge, for it can not be admitted, that by a mere ministerial des-patch clauses approved by decree may be revoked. Now, the contract marking that within 15 months, with the penalty of lapsing, the surveys should be presented to the government, and these could only be based upon those already made by the engineer appointed for this service, it is un-deniable that Sr. Carneiro da Rocha was fully justified in declaring lapsed the concession, and this was even his strict duty. Further, as in the con-tract were repeated clauses of the call for proposals for the concession, it would be indecorous and wrong to modify these by a cabinet despatch. have had occasion to declare that to save the prestige of the State credit, it might be better not to cancel the concession, but to limit ourselves to an indemnity to the grantees for such expenses as are incurred through the revision of the government surveys, as the contract provides for. this indemnity could not at a maximum exceed £18,000, because, according to documents which should be in the department of agriculture the expense did not exceed 150,000\$. We are ignorant of the day to the the state of the sta in no manner is his munificence to the company, to which he presented A40,000, justified. A contract can only he consulered made and done after the approval of by laws, and the interest guarantee only existing after this made and done, it is as clear as day-light that the grantees had no right to claim possible profits, for they had not even presented the surveys, the approval of which was necessary for legalization of the contract, when invited to make a proposal for the recission of this contract.

colleague will permit a few remarks on this subject. The question does not, it seems to us, turn so much upon a clause in the concession, as upon the fact that this railway was granted as a necessary work. We have again and again pointed out, that it is not the business of contractors to examine into the probability of an enterprise giving a revenue. The contractor will fulfill his part of the contract, which is to build so many kilometres of railway, furnish rolling stock, etc., the question of whether the shareholders, or as in this case the Brazilian people, are to receive a dividend does not concern him. Mess. Waring Brothers would unquestionably have built the Natividade railway, but it appears that ordinary prudence was not observed on the part of the government which granted the concession. Can our colleague frankly declare concession. Can our colleague frankly declare that Mess. Waring are not entitled to possible profits on the enterprise they undertook? consider the action of Sr. Carneiro da Rocha in paying these possible profits perfectly correct, for a contract being a contract Mess. Waring might have insisted upon building the road and the government could not have escaped the responsibility argument. ponsibility assumed. Our colleague is so opposed to the late premier, that he will not see any good in any one that comes out of Galilee.

PROVINCIAL NOTES

- -The April receipts of the Maranham custom house were 147,565\$735.
- —The Rio Grande do Sul custom houses received in April 533,320\$626.
- —The municipal chamber of Taubaté, S. Paulo, telegraphed congratulations to Senator Saraiva. Good for Taubaté!
- —The thieves in Manaós, Amazonas, are bold. They went into the chief of police's house and stole 60\$ in money, a revolver and a snuff-box.
- -Brazil is undoubtedly an agricultural country. The Paulista papers note a cabbage plant three metres high, and the head is some twenty centimetres in circumference.
- —A party in Pernambuco who says he is a lyrte, classic, impromptu and synthetic poet wants the provincial assembly to give him 4,000\$ to publish his poetry. Much better kill him, and have him
- —In Barra Mansa, province of Rio de Janeiro, 24 Slaves were freed by the Fund at an average cost of 659\$. Among the new citizens is one over 60 years old who was valued at 500\$. It does not seem a had price, as things go.
- —Up to date there have been freed in the province of Minas Geraes 3,560 slaves at a cost of 3,082,417\$685. To this sum must be added 23,641\$390,cost of books for registering, percentage to employés, etc. The freedmen contributed savings to the extent of 133,020\$727.
- —The Cearense says that Sr. Hildebrando Pompeu has gone as engineer on the Quixadá dam commission, with a salary of 540\$ per month. He was dismissed a bem do serviço publico from the post of resident engineer on the Baturité railway for extracting a leaf from the letter book of the railway. If it is true!... Folha Nova May 20th.
- —A dividend at the rate of 8 per cent. per annum, making 7 per cent for the year is recommended on the preferred shares of the City of Santos Improvements Co. The directors propose that the 7 per cent. preferred share capital shall be increased from £ 85,000 to £ 100,000, so as to enable them to pay off the balance of the outstanding debentures, and in the meantime the directors have carried the amount standing to debenture redemption fund on December 31st 1883 (£ 800) to a special suspense account, as well as the amount of £ 950, available for the same purpose for 1884.—Statist. April 25.
- A Mexican dispatch says that Mr. David A. Wells's visit to that country has converted him from an opponent to an advocate of the Mexican reciprocity treaty. He finds that sugar is higher in Mexico than in the United States, and that neither the tobacco nor the sugar of Mexico will compete with that grown at home. Exchange.

RAILROAD NOTES

- —The Rio Claro, S. Paulo, railway traffic receipts in March were 43,651\$800, and expen es 20,322\$800.
- -O Paiz of the 14th says, there is a report that the "Juiz de Fóra ao Piáo," Minas Geraes, railway will be taken over by an English company.
- —The March traffic receipts of the Rio Grande and Bagé railway were 59,637\$750, and expenses 46,115\$650. This company has a guarantee of 7 per cent. on a capital of 13,521,453\$222.
- —The North railway has emitted 1,000,000\$ in debentures of 200\$ at 90 o o . The debentures bear 8 p r cent. interest and the sinking fund is 4 per cent. The greater part of the loan is allotted. Found do Commercio 17th May.
- —The Natal and Nova Cruz, Rio Grande do Norte, railway traffic receipts in March were 3,428\$280 and expenses 20,606\$600. The line has in traffic 121 kilometres and has a guarantee of 7 per cent. on a capital of 5,506,052\$544. The year before last the railway showed a deficit of too,719\$570.
- —The traffic receipts of the Bahia Central railway for the past year were 439,7798090, and expenses 385,5468700. In 1882 there was a deficit of 7,9858355, and in 1883 a surplus of 26,-3958760. The Journal do Commercio, from which we make these extracts, says that these were 225 kilometres in traffic last year and 288 at present; the last 14 kilometres to complete the road are well advanced. The company has a garantee of 7 per cent, on a capital of 13,000,000\$.
- —The traffic receipts of the Bahia and Minas railway for the last year left a deficit of 85,440,\$909; they reached but 89,932\$695, against expenses of 175,382\$640. The road is 142 kilometres in length from the town of Caravellas to the boundary between the provinces of Bahia and Minas Geraes, upon which the former province paid a kilometric subsidy of 9,000\$\$. From the boundary, it is to be extended to the town of Theophilo Ottoni, in Minas, a distance of 237 kilometres upon which extension this province will pay 9,000\$ per kilometre.
- -The Fornal do Commercio of the 19th in re ferring to the Natal and Nova Cruz railway says This and other railways, the construction of which was authorized by the law of September 24th, 1873, should not have been built before the probability of a return of 4 per cent. on the capital had been demonstrated, according to the said law. The State expected an annual loss of 3,000,000\$, at the worst, on the sum of 100,000,000\$ to be employed in railways. The indirect profit to be gained would fully compensate for this expense, but the expectation has been disagreeably belied by facts. It has been proved on one side that guaranteed capitals have been exaggerated, and on the other that the supposition of a 4 per cent, revenue was not based upon truthful data. The disappointment has been complete. There are railways, the guaranteed capital of which will demand for many years the total guarantee. Others will give but insignificant sums against the guarantee. tructive study would be the comparison of actual traffic returns with the estimates of a probable 4 per cent, revenue, upon which according to the law should have been based these concessions. Without even excepting the grantees of these con cessions, all now regret them. That however, this regret may not be entirely ineffective, let us deduce from our misfortune the resolution to add no further sum to our already onerous guarantees This political economy was well proven when in 1882 a moment of giddiness sufficed to sensibly increase the responsibility of the State as to this kind of compromise. Two years later parliament recovering from its delirium authorized the recission of the guarantees. The repentance was tardy and we are already feeling the effects of the wild-ness with which we entered upon new responsibilities, with the former staring us in the face.

THE way in which remuneration to labour in England and America is contrasted in America may be gathered from this paragraph: — "Labor in England has gained in wages not more than 11 per cent in 17 years, while labour in the United States has advanced in wages, according to the report of the Massachusetts Bureau of Statistics, 28,36 per cent since 1860. It appears that the average paid in Great Britain is less than half the admitted average paid to labor in the United States. In Massachusetts, according to Mr. Wright's report, the average in 1883 was \$0,77 weekly, or \$508. 04 a year. An admitted decline of 10 per cent in 1884 would make the average \$457. 24. In his recent work on wages, Mr. Atkinson, the free trade economist, estimates the average earnings of all the people in the United States at \$433.62, But Prof. Levi estimates the average for the workers of Great Britain at \$207. 80. "— Exchange."

LOCAL NOTES

- The Spanish minister presented his credentials on the 16th inst.
- —A party has asked for a privilege for a balloon at the Campo Sant'Anna.
- —Sr. Sully José de Souza for many years Brazilian Consul in Baltimore has been transferred to St. Petersburg.
- —The funny man of the Jorna! is very amusing in his criticisms of the sentimentalism of some of our colleagues in referring to Victor Hugo's death.
- —A Danish sailor on a Norwegian vessel in Santos fell into the water. When his body was found, the doctors at once declared that his death was caused by drowning. Nothing like science.
- —The Folha Nova says that the centenary of the introduction of dahlias into Europe is to be celebrated in Spain. This celebration is just what we have been pining for.
- —We have received from the Baldwin Locomotive Works a photograph of the immense engine built for the D. Pedro II railway and expected here by the Atlanwilde.
- —The desirability of the adoption of the cable system of street railroads was well expressed by a Chinaman upon vitnessing their operation in S. Francisco for the first time. He said: "No pushee; no pullee. Go like h—e all samee."
- —No less than *forty* decrees conceding privileges and patents were declared lapsed on the 23rd, the grantees not having fulfilled their obligations. Can there be any clearer proof of the little care exercised in this concession business?
- —We cannot think some af our colleagues are happy in their extracts from M. Victor Hugo's poetry. One says the poet exclaimed "that he would kiss thy feet, France, with eyes full of flames and tears." Would not the latter extinguish the former?
- —Senator Lafayette Rodrigues Pereira has been nominated to serve as president of the arbitration committee for examining the claims of various countries against Chili. Sr. Lopes Netto occupied the place, but was execused at his request. The president represents the Emperor.
- —While we recognize the loss of Monsieur Victor Hugo to the literary world, we can not recognize any necessity for assuming black bands as some of our colleagues have done. Monsieur Hugo according to English ideas was much less than Thackeray, Dickens, or Wilkie Collins.
- —A man-ol-war was despatched to sink or destroy a wreck that is endangering navigation on the coast, but the commander has telegraphed that he has not succeeded in his mission and a gunboat will be sent to help the corvette in executing the work. Is there not a story about tailors and a spider?
- —The festive man, who thought he had them, because he saw a luminobs match box, would have gone wild over this advertisement: A jound man lerman man a Seduation as Water in a Iermas as Inglish Familey oply at thes office. We extract this from the Fornal do Commercia of the 21st.
- —The immigrants, so called, arrived here in April numbered 2,129, of which 899 were Italians, 729 Portuguese etc. Males were 1.669, females 460; over 10 years of age 1,717, under 10 years 412. Of this number 1,204 left for the provinces and of these 549 went to S. Paulo, 398 to Rio Grande do Sul and 256 to Minas Geraes.
- —Dr. R. H. Gunning presented 15 shares of the "Brazileira de Navegação" company to the Lyceu de Artes e Officios. The dividend on these shares is to be employed as will be that on a former donation of 15 Bank of Brazil shares, in furnishing prizes. Dr. Gunning has presented the Lyceu with some 10,000\$\$\frac{1}{2}\$ including the last gift.
- —The Fornal do Commercio of the 24th refers to the Quixadá dam question and says the mini ter of agriculture has ordered that all work be suspended, save that necessary for the preservation of the material there, and has dismissed the engineer staff. Further that a Treasury employé and an engineer will be appointed to examime the works and study the various complaints made by the engineer-in-chief and his aids.
- —The inspector general of Public Works has reported upon the three proposals for the Gas contract. He says the proposal from Messrs. Reis & Co. is the dearest, being only about 5 per cent, less than that of the present Gas company; the Moutinho proposal is the most favourable, it exchange rules low, and that of Brianthe is the best under ordinary circumstances, but the inspector fears that Brianthe cannot organize a company, for he was associated with Bustamante in the former proposals, and as our readers know a factor resulted in this case. We see no solution of the question, save by renewing the contract with the present company, who seem to us in the best position to serve the public at the least cost.

- —A daily colleague says, a member of the Chamber of Deputies is called basilicão, beçauses he dresses his hair with castor oil. Funny idea!
- —The Paulistas are making an awful fuss over a fire-fly and call it all sorts of names. Gitiranabia seems to be the Portuguese name; Fulgora Latirnaria, Fulgora Castressii and Fulgora Europea are Latin names for the bicho, but the probabilities are that this particular insect belong to the second species.
- —Amusing reading is the list of articles left in the railway waggons. Six trusses, many bad hat, male and female, a leather bag, open and empty, a sewing machine, a tin box with pieces of sweet-meats, another with two pairs of galloches and an odd pair of childrens' shoes, etc. The Portupuses for odd is deximados: a good word too.
- —Here is what our colleague the Folha Nova says to our colleague O Paiz: "After an aniable and familiar compliment to the late president of S. Paulo, the Paiz prophecies the ruin of this country, of its institutions and of the monarchy. Were the Emperor a relative of the illustrious ditor the language of the organ expressly established to raise the moral level of the press would be changed. Yes! because... as another said, there are occurrences more powerful than the law." What is the use of quarelling?

DIED

On the 21st inst. on board the R. M. S. Trent, off St. Vincent, Cape Verde Islands., George Alexander Rowbotham, of 32. Eaton Rise, Ealing, near London, aged 42.

AMAZON STEAM NAVIGATION COM-PANY, LIMITED.

We are informed that an application has been signed by a large number of the shareholders of this company, who are residents in this city, for the change from London to Rio of its domicile. Regarding this idea from an economical point of view, the change would seem advisable, but the matter is to depend upon the decision of the shareholders. Dr. R. H. Gunning left for England on the Maskelyne on the 15th inst. carrying the application, which is of the following tenor, and which as stated above is signed by a large number of shareholders.

Rio de Janeiro, May, 1885.

To the President and Directors of the "Amazon Steam Navigation Company, Limited", London. We, the undersigned shareholders of the "Amazon Steam Navigation Company," in view of the very low price of our shares, and anxious to secure the renewal of our contract with the Government

of Brazil, beg to call the attention of the Directors in London to the following points, as necessary to restore confidence, and regain the full value of our stock.

First.—We need a clearer Annual report, giving us, in more detail, the value of our assets, and the mode of so large an expenditure, with a separate

report from the Manager at Pará, and a printed list of shareholders, on the model of the Northern Brazilian, and other prosperous packet companies. Second, and more important, we think it necessary to do away with the expensive, and inconvenient Direction in London of the Company's affairs in the Amazons, where all our agents, except one, and all our officers and sailors are Brazilians, and where among the leading merchants, and publicmen there is such an objection to a subsidy

being given to a foreign company.

The great majority of the shares are held by parties in, or connected with, Rio Janeiro, who can only learn about their interests from London, and that only once a year, in the usual meagre report. Shareholders in London would equally be gainers in having the seat in Rio Janeiro, by the better employment and remission of profits. At present, monies are remitted with an immense loss by exchange, instead of only at opportune seasons. known to merchants and bankers.

In Rio Janeiro, the Directors would be fewer, and in constant relations with the management in the Amazons, and the two Governments there, with both of which, the company has contracts, as well as with the Imperial Government.

Above all considerations however of convenience and reduction of expenses, it is certain that our only chance of renewing the contract, its by having the seat of the company in Rio Janeiro, seeing that the present Government has declared, by its president, that it will not renew the contract as it exists.

We therefore recommend strongly to the Directors in London to co-operate with a special committee (to be appointed at the approaching Annual meeting in June), in effecting such changes by all means at present in their power, and to seek new legal powers if necessary. And we authorize Dr. Gunning, or some other shareholder; to represent us, and vote for these views at the next Annual meeting in June.

COMMERCIAL

196	Rio de Janeiro, May 23vd, 1885
Par value	of the Brazilian mil reis (1\$000), gold 27 d.
do	do do do in U. S.
	coin at \$4 84 per £1 stg 54 45 cents
do	\$1.00 (U. S. coin) Brazilian gold 1\$837
do	of £1 stg. in Brazilian gold 8 889
Bank rate	of exchange on London to-day 183/g d.
Present v	alue of the Brazilian mil reis (paper) 680 rs. gol
do	do do in U. S.
	coin at \$4 80 per &r stg 36 75 cts.
Value of	\$1.00 [\$4.80 per £1. stg.] in Brazilian
	currency [paper] 2 721
Value of	Gr sterling ,, ,, 13#061

EXCHANGE.

May 15.—Rates were advanced to 18½ on London and 514 on Paris by the native banks: the English Bank was a drawer at 18¾ and the New London and Brazilian at 18½. Market quier with commercial sterling quoted at the extremes of 18½—18¾. Sovereigns closed with buyers at 12\$860, sellers at 13\$100.

12\$800, sellers at 13\$100.

May 16.—The market was flatter; one of the native banks would only draw over the counter at 18½ on London and the other posted 18½. The English banks maintained yesterday's rates. A fair business was reported and commercial stering quoted at the extremes of 18¼—18½. Sovereigns sold at 12\$890.—900, closing with buyers at 12\$890, no sellers.

no selfers.

May 18....Rates were reduced to 18½ on London, 520-521 on Paris and 643-645 on Hamburg at 90dys; on New York at sight 28780. Bank sterling was repassed at 18½ Commercial sterling was quoted at 1871f6-18½ and reichsmarks 693. Market quiet. Sovereigns sold at 128950, closing with buyers at 128970, sellers at 138950.

May 19.—Market very stiff, but posted rates are unchanged. Some transactions were reported in the atternoon at 18% for bank sterling on bankers and 18/116 on head effices, and bank sterling was re-passed at 18/16. Compercial sterling was quoted at the extremes of 18½—185%. Not much doing. Sovereigns closed with buyers at 128/91e, sellers at 136/050.

doing. Sovereigns closed with buyers at 128910, sellers at 138920. May 20.—Rates were advanced to 1834 on London, 317.—519 on Paris and 642 on Hamburg at 9048; 28766 on New York at sight. The market is at a stand-still with commercial sterling quoted 1836. Sovereigns closed with buyers at 128830, sellers at 138930.

at 12850, sellers at 135050.

May 21.— Market quiet but steady at yesterday's rates. Commercial sterling was done in a small way at 1835—18 916 and francs at 514. Head office bills were quoted at 18 716 and bank on Paris at 517. Swereigns sold at 128590, closing 'ith buyers at 128570, sellers at 125500, closing 'ith buyers at 128570, sellers at 125500, with very little doing. The quotations were, bank sterling at 1836 on bankers and 18 716 on head offices, bank on Paris 517; commercial sterling 1362—18 916 and francs 514. Bank drafts on head offices were reported done at 1835. Sovereigns closed with buyers at 128560, sellers at 135000.

SALES OF STOCKS AND SHARES

N	Iay 13.
20,000\$	Gold Loan 1868
43	Banco Brazil
120	Banco Commercial
100	deb. Leopoldina R.R. 200\$ 166 000
10	S. Christovão tramway 290 000
10	Argos Fluminense Insce. Co 550 000
25	Docas D. Pedro II
25	Serviços Maritimos 199 500
70	do 203 000
30	hyp. notes Banco Predial
50	p
50	, Banco C. Keal do Brazu[gold 5%] 1 series
N	Iay 15.
17	Six per cent apolices
10,000\$	Gold Loan 1868
20	Banco Auxiliar 170 000
29	deb. Leopoldina R.R. 200\$ 167 000
17	" Macahé and Campos R.R 76½ %
	fav 16.
6	Six per cent apolices
29	do1,090 000
6,000	Sovereigns 12 890
1,000	do 12 900
15	Panco Rural
50	Banco Commercial 238 000
14	Banco do Commercio 227 500
30	Banco Auxiliar 170 000
50	Grão Pará R. R. 1 series
12	deb. Leopoldina R.R. 200\$ 167 000
60	Jardim Botanico tramway 137 500
500	Brazileira de Navegação 300 000
30	Serviços Maritimos 205 000
180	deb. Ferry Co
50	hyp.notes Banco C. Real do Brazil(gold 5%) 79 000
20	,, do 2 series 79 500
,	day 18.
	### T. Mark 원호역 등 1 10 10 10 10 10 10 10 10 10 10 10 10 1
10	Six per cent apolices
6	do
2	do
1,000\$	do
3,000\$	do Prov. Rio 104 %
800	Sovereigns 12 950
43	Banco Brazil 240 000
41	Banco Commercial
74	deb. Grão Pará R.R 93 %
10	,, Oeste de Minas R.R 195 000
3,135	" Norte R.R 180 000
198	" Leopoldina R. R. 200\$ 166 000
32	,, do £50 522 000
50	S. Christovão tramway 295 000
15	Nova Permanente Insce. Co
3	Pastoril, Agric. & Indust 60 000
6	deb. Ferry Co 89 °/0
20	hyp. notes Banco C. Real do Brazil (gold
	5%) 2 series 79 75°

	I D I	2 K
	Iny 19.	
12	Six per cent apolices	
3,000\$	do Prov. Rio	104 %
50	Banco Commercial,	238 000
62	Banco Industrial	209 000
100	Banco Commercio	230 000
3	deb. Sorocabana R.R. 100\$	55 %
100	Jardim Botanico tramway	138 000
30	deb. Ferry Co	8914 %
15	hyp. notes Banco Brazil	991/2 %
42	" Banco C. Real do Brazil (6%)	6916 %
100	" Banco Predial	66 %
Λ	lay 20.	
110	Six per cent apolices	1,090 000
6,500\$	do	108 00
150	Brazileira de Navegação	300 000
65	Associação Commercial	200 000
140	hyp. notes Banco C. Real do Brazil (gold	
	50/o) 2 series	79 750
,		
	Six per cent. apolices	
128		
1,300\$	do	108 %
15,000\$		1,338 000
6,000	Sovereigns	12 990
4	Banco Brazil	243 000
100	do	245 000
522	deb. Leopoldina RR 200\$	166 000
180	" S. Isabel do Rio Preto R.R	192 000
35	" Norte R.R	180 000
29	S. Christovão tramway	295 000
90	Carris Urbanos. do	260 000
162	deb. Ferry Co	891/2 %
50	,, do	90.96
50	,, Porto Feliz Usine	80 %
20	hyp. notes Banco C. Real do Brazil [gold	
1000	5%] 1 series	81 000
Ŋ	Iay 22.	
25	Six per cent apolices	1,090 000
9	Banco Industrial	209 000
30	deb. Grão Pará R.R	93 %
25	" Leopoldina R. R. 200\$	167 000
25	,, Carris Urbanos tramway 7%	1071/2 %
66	Ric Gas Co	265 000
20	Serviços Maritimos	204 000
100	Docas D. Pedro II	130 000
50	deb. Ferry Co	90 %

Rio Associação Commercial daily cablegram to New York egarding position and quotations of the Coffee market.

	May 13	May 15	May 16	May 18	May 19	May 20	May 21	May 22
this morning, bags.	268,000	259,000	262,000	260,000	266,000	256,000	263,000	255,000
ipts yesterday, bags	6,000	14,000 *	6,000	11,000 *	10,000	9,000	10,000	5,000
for United States, bags	000,000	12,000	1,000		3,000	13,000	2,000	6,000
for Europe, bags.		1	1	1.		1	1	1
of the market	weak	steady	steady	steady	steady	firm	firm	firm
ange on London, private	18½ d	1834	1834	185%	7,81	185%	185%	185%
s: Regular 1st, per rokilos expenses	at 4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200
and freight by steamer	8 т3[16 с	8 15116	8 15116	876	8 13116	875	87%	83%
Good 2nd, per 10 kilos expenses	at 3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
and freight by steamer	3 9410 4		211116	15%	7 0116	756	7.5%	756

WEEKLY SUMMARY.	
A A	fay 16th.
Sales for United States during the week	
Sales for Europe etc. do do	24,000 ,,
Sailing clearances for the United States	24,000 ,,
Steamer clearances do (1)	7,000 ,,
Clearances for Europe and Elsewhere	24,000 ,,
Freights by steamer	30 C. & 5%
do sail	
Steamers loading for United States	2
Stock at Santos this morning	270,000 bags
Receipts during week to 15th May	
Sales for United States during week	
do Europe do	
Shipments to United States do	
do Europe do	
Steamers loading for United States	

MARKET REPORT.

Rio de Janeiro, 23rd May, 1885.

Exports.

Coffee.-The market has been quiet and somewhat lragging since our last report, but as receipts have shown a marked decrease, prices have been steadily supported. The oming crop com imences to occupy attention, for it is alleged that new washed coffees are already being marketted, and as the weather has been very favourable, the new crop should be coming in about the the middle of next month. Estimates coming crop are vague, and cause a disinclination to refer thereto. We may say, however, that It is generally conceded that the 1885-86 crop will equal, if it does not exceed, the 1884-85 crop. Advices from consuming markets are far from satisfactory and the continued large Stocks in Europe are a disappointing feature in the trade. The market here is quoted as firm.

The sales since our last report have been:

50,486 bags for United States 18,372 ,, Europe 5,850 ,, Cape of Good Hope 4,809 ,, Elsewhere

79,517 bags.

Since the 1st inst, they are:

112,833 bags for United States 40,303 ,, Europe 15,550 ,, Cape of Good Hope 15,741 ,, Elsewhere

184,427 bags

Uni	ted States:	bags
May 13	New York Swed bk Mentor	6,000
15	Baltimore Amer lug Spotiess	6,100
18	New York Nor bk Diana	9,000
20	do Br str Archimedes	18,478
E	urope:	
May 12	Hamburg Ger str Santos	8,343
13	London Br str Mondego	669
13	Havre Fr str Ville de Ceará	200
. 19	Hamburg Ger str Ceard	3,038
. 19.	Trieste Ital str Elisa Anna	4,346
10	Bordeaux Fr str Equateur	95

 May 13
 Port Einhacht Swed bik Bailder.
 5,50

 15
 Valparaiso Br str Patagonia.
 13

 18
 Port Elisabeth Ger bk Rose.
 300

 18
 River Plate Br str Tanar.
 31

 20
 do Ital str Person.
 45
 Receipts for the past ten days have averaged 6,942 bags against 9,000 for the preceding nine days. The daily average

	8,054	bags		
against	4,612	,, i	n 1884	
	11,072	.,	1883	
	8,781	.,	1882	
,	12,450		1881	
.,	4,344	,,	1880	
.,	11,712	,,	1879	
Brokers' quotation	ns are un	change	d, viz:	
		per 1	o kilos	per arroba
Washed		4:150	- 5\$720	6\$1008\$400
Superior		noi	minal	nominal
Good first		360 -	- 4 490	6 400 - 6 600
Regular first		1 150 -	- 4 290	6 100 - 6 300
Ordinary first		3 750 -	- 3 950	5 500 - 5 800
Good second		3 470 -	- 3 6:0	5 100 5 300
Ordinary second		2 930 -	- 3 130	4 300 - 4 600
Capitania		nomi	nal	nominal
Escolha		2 450 -	- 2 590	3 600 - 3 800
Stock was this	morning	estim	ated to be	257,000 bags in
first, and about 10,0				

Vessels loading and to load.

	bags
New York Br str Sirius	30,000
do Amer str Finance	23,000
do Br str Ptolemy	- 1
do Amer bk Agate	5,000
do Port bk Arcelina	10,000
London and Antwerp Br str La Plata	1,000
Hamburg Ger str Uruguay	-
Havre Ital str Scrivia	
Mediterranean Fr str Poitou	_
do Ital str San Gottardo	-
Trieste Ger str Holstein	-
Cape Town Br bg Silver Cloud	-

Imports.

There has been little movement in the markets. Receipts of most articles have been small and prices show no great variations. Flour has, however, advanced, but brokers quote the market only steady and quiet, Pine is virtually unchanged, Lard is not quoted higher, but is firm, Rice is still flat, al-though receipts have been almost nothing.

Flour.—The receipts since our last report have been: Maskelyne from River Plate:

50 bags.. Equateur from River Plate: W. H. Dietz from Richmond:

Sales since our last report have been about 8,500 btls, and stock in first hands is estimated to be:

23,625 brls American 1,000 ,, Trieste 375 ,, River Plate 25,000 brls

The market is quiet, but steady at the following quotations:

tet is quiet, but steady at the follow Trieste (18_{2}^{*} xy0- 20^{*} xy0 Richmond ist 19 750- 20^{*} 250 Richmond ist 19 750- 20^{*} 250 Raltimore ist 20 200- 20^{*} 250 y, 2nd 19 200- 20^{*} 19 250 Western & Int. 16 200- 20^{*} 250 Chili (moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 17 200 New Zealand moinial River Plate 10 200- 20^{*} 18 200 New Zealand moinial River Plate 10 200- 20^{*} 18 200 New Zealand moinial River Plate 10 200- 20^{*} 27 200 New Zealand moinial River Plate 10 200- 20^{*} 28 200 New Zealand moinial River Plate 10 200- 20^{*} 29 200 New Zealand moinial River Plate 10 200- 20^{*} 29 200 New Zealand moinial River Plate 10 200- 20^{*} 29 200 New Zealand moinial River Plate 10 200- 20^{*} 29 200 New Zealand moinial River Plate 10 200- 20^{*} 20 200 New Zealand moinial River Plate 10 200 New Zealand moinial River

Pitch Pine.—No receipts. Brokers quote the market rm at 43*000—44*1000 per dozen.

White Pine.—Receipts have been about 225,000 feet per Sarah Doe from New York, which are on order. We may still quote at 125—130 reis per foot, steady.

Spruce Pine.-Nothing whatever to report.

Swedish Pine.-No receipts.

Kerosene.—The Sarah Doc brings about 10,000 cases from New York. The market is rather flat at 6\$200-6\$300

Lard.—No arrivals. Brokers quote at 450 reis per lb. for invoices and at about 480—500 reis at retail.

Bran.—Receipts have been 3,782 bags per Ceard from River Plate. The market is a trifle firmer at 2\$600—2\$800

Rosin.-The Shetland from New York brought 180 brls. Quotations are unchanged at 7\$500-11\$000 per brl. as to weight and quality.

. Turpentine.—Receipts 150 cases per Sarah Dor from New York and the quotation at retail is still 440—469 reis per kilogramme.

Indian Corn.—No receipts and the market has advanced to 3\$900-4\$100 per bag.

Hay.—Receipts have been 1,324 bales per G. M. Stan-wood to dealers.

Codfish .—There have been no receipts. Nominal quotations are 23\$000—26\$000 for tubs and 24\$000—27\$000 for

Coal.--Receipts have been:

7,252 tons per Cumberland from Liverpool
960 , Ornate from Glasgow
740 , Ole Smith Plough from Newcastle
1,468 , Argantin Edouard from Cardiff
2,156 , Aronno do all to dealers and companies.

Cement.—Receipts have been 503 casks per Nymphen and 1,000 casks per Romeo from Hamburg. The quotations firmished us are: 7\$200—7\$300 for English, 6\$300—6\$600 for German and 7\$600—7\$800 for French.

Rice.—Receipts have been 500 bags per Euclid from ondon. Market flat at 8\$800 per bag for invoices and about

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

MA V. 15.

LIVERFOOL—Br ship Cumberland; 1555 tons; McNeil; 41 ds; coal to Rio Gas Co.

Santos-Ger bg Gustav; 181 tons; Nielsen; 5 ds; ballast to Monteiro, Hime & Co.

MAY 16.

CAPE TOWN—Br bg Silver Cloud; McLachlan; 30 ds; ballast to Norton, Megaw & Co.
ROSARIO—Amer bk G. M. Stannowd; 522 tons; Webber; 16 ds; hay to order.

MAY 17.

GLASGOW-Br bk Ornate; 675 tons: Baker; 63 ds: coal to Watson, Ritchie & Co. CARDIFF-Fr bk Augustin Edonard; 1009 tons: Lareaux; 45 ds: coal to Potey, Robert & Co.

MAY 18. IAMBURG—Nor bk Nymphen; 392 tons; Nilssen; 52 ds; sun-dries to Hermann Stoltz & Co.

—Ger bg *Romeo*; 299 tons; Braun; 54 ds; sundries to Hermann Stoltz & Co. GENOA via MONTEVIDEO—Ital bg Maria Jesepha; 140 tons; Denegro; 168 ds; in distress, bound for Buenaventura, Columbia.

MAY 19

LIVERPOOL—Ger bk Fudelio; 376 tons; Meyer; 50 ds; sundries to John Moore & Co.

MAY 20

CARDIFF—Br bk Avonmore; 1388 tons; Porter; 48 ds; ceal to Wilson Sons & Co. MAY 21.

Newcastle-Nor bk Ole Smith Plough; 651 tons; Floranaess; 50 ds; coal to Kahle & Noellner. MAY 22. RICHMOND—Amer lug W. H. Dietz; 463 tons; Collins; 51 ds; flour to Francisco Clemente & Co.

CADIZ via BAHIA -Nor bk Norma; 415 tons: Mathiesen; 42 ds; salt to Viuva Miranda Leone & Co.

New YORK—Amer bk Sarah Doe; 615 tons: Merriman; 47 ds; sundries to Phipps Brothers & Co.

DEPARTURES OF FOREIGN VESSELS.

MAY 13.

DELAWARE BREAKWATER-Br ship Ruby; 1392 tons; Robbins; ballast.

Barbadoes-Br bg Robert & Mary; 301 tons; Baker, do NEW YORK-Amer lug E. S. Powell; 558 tons. Hanna

MAY 14.

New York-Swed bk Mentor; 302 tons; Petersen; coffee PENSACOLA-Br bk Arlington; 863 tons; Seeley; ballast. VALPARAISO-Br bk Emilie L. Boyd; 1259 tons: Blenvolt.

Br bk Maggie Moore; 910 tons; Smith; do.

LAST LAST DIVIDEND

MAY 16.

BALTIMORE—Amer lug Spotless; 403 tons; Myrick; coffee. PORT ELEABETH—Swed by Balder; 420 tons; Frouheund do.

do. ... Nor bk B. C. Boysen; 910 tons: Pande; ballast. SOUR!"BAYA—Nor ship Professor Mohn; 979 tons; Jansen; BARBADOES—Nor bk India; 835 tons; Larsen; do.

MAY 18.

FRONTERA DE TABASCO, MEXICO—Nor lug Schiller; 435 tons; Larsen; ballast. BARBADOES—Nor lik Ganymede; 411 tons; Olsen; do.

BATAVIA-Nor ship John Hougvalstadt; 1062 tons: Davidsen; ballast.

PORT ELISABETH—Ger bk Rose; 309 tons; Geerde; coffee

MAY 20

BARBADOES...Br bk Euchantress; 577 tons; McCoull; ballast

MAY 21

DELAWARE BREAKWATER—Pr bk Maria Staneman; 959
tons, McLarren ballast.
BARBADORS—II ship Interi; 1259 tons: Kemble: do.
—Br bk George B. Doune; 956 tons: Robbins; do.
—Nor bk Ingolf; 366 tons: Lundgren; do.
BAIMA—Br bk Mids; 684 tons: Long: do.
NEW YORK—Nor bk Diama; 499 tons: Gundersen; coffee.

MAY 22.

APALACHICOLA-Russ bk Helios; 592 tons; Elfving; ballast

VESSELS AFLOAT & LOADING FOR RIO.

Adda J. Bonner	Baltimore	· · ·
Asiana	Liverpool	8
Amy	Baltimore	15 April
Anna	Rosano	
Algoma	London	
Ariel	Liverpool	
Allanwilde	New York	
Barca do Lago	Oporto	13 April
Bristol	Brunswick	
Bristol	Oporto	
Cintra	Oporto	
Claudina	at Bermuda	1 April
C. S. Baylis	Liverpool	18 April
Caleb	Liverpool	
Christina	Cardiff	
Cambusdoon	Newcastle	12 April
Drumadoon	Cardiff	23 April
D. H. Morris	Cardiff	.,
E. T. G		
Florida	Cardiff	
Glad Tidings	Baltimore	
Governor	Rosario	
Grane	London	
Hans	Belfast	4 April
Huntress	Richmond	31 Jan.
Hansa	Westerwick	
Hatten Hall	Cardiff	17 April
Helene	New York	4 Apri
Hinrich	Hamburg	
Hero	Liverpool	1 March
Hercules	Cardiff	20 April
Inga	Hamburg	
7. W. Parker	Richmond	7 April
Lizzie Burrill	Cardiff	18 April
Lusitania	Oporto	
Lessa	London	
Moody	Newport	16 April
Margen	Rosario	
Marini A	Cardiff	4 April
Maggie O' Brien	. Newcastle	15 April
Peru	Marseilles	4 April
Pensamento	Lisbon	18 April
R. M. Walls	Rosario	
Rapid	New York	8 April
Robert Kerr	Cardiff	
Ross	. Liverpool	8 April
Ross		
Squando		
Susanne		
Sorensen		16 April
Tentadora		
Thos. Boustead		14 April
Wiltshire		21 April
Ziba		24 April
Zeus	. Newcastle	24 21/11

ARRIVALS OF FOREIGN STEAMERS

DATE	NAME	WHERE FROM	CONSIGNED TO
13 13 14 15 16 16 16 17 18 18 19 20 21	V. de Maceió Fr Maskelyne Br V. de Ceará Fr Uruguay Gr Patagonia Br Tamar Br Euclid Br Ceará Gr Elisa Anna Ital Equateur Fr Perseo Ital Sirius Br Archimedes Br Holstein Gr France Amer	Havre* zód River Plate 3/5d Santos 23/h Hamburg* 25/h Hamburg* 25/h South ton* 21d South ton* 21d Rosario* 18d Santos 36h River Plate 4d Genoa* 19d Liverpool 26 Santos 23/h Hamburg* 27/h	A. Leuba & C Norton, M'w & C A. Leuba & C E. Johnston & C Wilson Sons & G Royal Mail Norton, M'w & C J. N. Vincenzi & E Mess. Maritimes J. N. Vincenzi & G Most Maritimes J. N. Vincenzi & G Milson Sons & G

DATE	NAME	WHERE TO	CARGO
13 13 13 13 14 15 15 16 16 17 18 18 18	Santos Gr Baltimore Gr Mennon Br Petropolis Gr Cavour Br V. de Ceard Fr Mondego Br Maskelyne Br Patagonia Br Uruguay Gr Archimedes Br Tamar Br Euclid Br V. de Maeció Fr Ceará Gr Equateur F Elisa Anna Ital Perseo Ital	Hamburg* Bremen* Liverpool* River Plate Porto Alegre* Havre* Southampton* do Valparaiso* Rio S. Francisco* Santos Gantos Hamburg* Bordeaux* Trieste* River Plate	Sundries do do do do do do do do do do do do do

[·] Calling at intermediate ports

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MAY 23rd, 1885.

ИДМИ	TONNAGE	ENTERED	WHERE FROM .	CONSIGNER
American bk Agate bk Signal bg John Wesly. bg Jane Adeline lug Mary Jenness sch Carnellia. bk Shetland bk G M.Stanwd lug W. H. Dietz. bk Sarah Doe.	595 467 435 373 418 41 612 522 463 615	28 29 May 1 2 11 12 16	Marseilles New York New York New York Savannah High Seas New York Rosario Richmond New York	Cerf, Dale & Co F. Clemente & Co F. Clemente & Co Monteiro, H. & Co W. Guimarães & C In distress F. Clemente & Co Souza A. & C. F. Clemente & Co Phipps Bros & Co
sp Malta. sp Barbadian. sp C. of Yarm'th sp Rossignol. sp Eilen A. Read sp Regent. bk Argosy. bk Br Princess. sp Atalanta bk Palermo bk Nourmahal sp Rock Terrace	699 2154 1502 1750 1289 1061 1345 1693	Apr. 9	Cardiff Greenock Cardiff Cardiff Liverpool Cardiff	Watson R. & Co Norton M'w & Co Wilson Sons & Co Hamilton & Faro Rio Gas Co Wilson Sons & Co Royal Mail Rio Gas Co. Wilson Sons & Co J. Moore & C

1 Cardiff 1 To order
2 Sunderland 1 To order
2 Sunderland 2 Sunderland 2 Sunderland 2 Sunderland 1 To order
3 Sunderland 2 Norwegian

r. 1 Lishon ... W. M. Leone & C. 15 Cardiff ... Wison Sons & C. 16 Cardiff ... Wison Sons & C. 17 Cardiff ... Wison Sons & C. 18 Marsellie ... K. 20 Leith ... K. 21 Cardiff ... Noone & C. 21 Newcastle ... Wison Sons & C. 21 Newcastle ... Wison Sons & C. 21 Newcastle ... Wison Sons & C. 41 Hamburg ... More & Co. 42 Newcastle ... Wison Sons & Co. 43 Hamburg ... Kalle & Noellner ... Wison Sons & Co. 44 Hamburg ... Wison Sons & Co. 45 Hamburg ... Wison Sons & Co. 47 Newcastle ... Kalle & Noellner ... Wison Sons & Co. 48 Hamburg ... Wison Sons & Co. 49 Lyota & Co. 40 Lyota & Co. 40 Lyota & Co. 41 Stolta & Co. 41 Stolta & Noellner ... Wison Sons & Co. 41 Stolta & V. Wison Mala L. & C. 42 Cadiz ... Wison Mala L. & C. Aorwegath bk Her Herlose 776 Apr. bk Alvega 662 bk Ellist 944 bk Repkkah 345 bk Repkkah 345 bk Repkkah 345 bk Acolus 384 bk Acolus 384 bk Acolus 984 bk All Ellist 447 bk Catharina 961 bk Nymphe 392 bk O S, Plough 951 bk Norma 451

bk Norma	451	22	Cadiz	V. Milanda D. CC
German				
sch Speculant bk Planteur bg Dr. Lasker bk Her Behrendt bg Gustav bg Romeo bk Fidelio	320	Apr. 19 28 May 3 15	Itajahy Newcastle . Newcastle . London Santos Hamburg . Liverpool	Queiroz, M. & C Kahle & Noellner G. Joppert & Co. Walter, H. & Co Monteiro, H. & Co H. Stoltz & Co J. Moore & Co
Swedish bk Havana Dutch	349	May 6	I. do Sal	V. M. Leone & Co
bg Hebe	167	Apr. 18	Itajahy	Queiroz, M. & Co

	bg Vredelust	159	anay 11	1. Megree	
	French bk Trait d'Union bk Rose C bk Aug. Edouard	419	May 3	I. do Sal Marseilles Cardiff	V. M. Leone & C Cerf, Dale & Co Potey, Robert & C
	Italian bg Maria Josepha	140	May 18	Genoa	In distress
1 1 1	Portuguese bg Ame a Norton sp Cons. Fontes. bk Zulmira bk Laura Norton bk Rita Norton bk Arcelina lug Mario. bk Alliança.	1482 446 997 822 576 238	Mar. 29 Apr. 25 Aug. 8 Nov. 25 Apr. 12 May 2	I. do Sal I. Boa Vista I. de Maio. Brunswick. Oporto	A. M. Norton J. A. G. Santos J. A. G. Santos Costa Santos & Co

FOREIGN MARKETS

ttav Kt. From Messrs. Guimarães & Co's Market Report, 22nd April.

From Messva. Guimardas & Co's Market Report, and April.

Corper — During the fatnight under review this article has suited from the disturbance and anxiety caused by the standard difficulties to which we have referred. The demand for \$40 goods varied, there being a certain movement, but in general, holders were obliged to make concessions in prices. These were most marked in Baotis were in himself demander to the control of the control o

Coffee movement in the 8 principal European markets tor the first quarter of:

					10,000,000	50,000	18,000	200		do debentures	
,	mports.		1885	1884	338,400	_		200		Brazil Industrial	
			14,510	18,550	1,500,000	7,500	All	200	All		
F		tons		15,700	210,000	///	_	200		do debentures	
F	lamburg	,,	17,750		1,200,000	6,000	5,000	200	All	Carruagens Fluminense	
	ntwerp	**	8,300	5,530	1,200,000	12,500	7,500	200	100		
I	lavre	,,	38,180	26,190	3,000,000		A11	500	All	Associação Commercial	
1	Rordeaux	**	2,500	1,740	3,000,000	6,000	All	50	All	Minas de Caçapava	
	Jarseilles	,,	5,670	5,310	800,000	16,000		100	All	Petropolitana	
	rieste		10,120	9,420	1,000,000	10.000	5,000		411	Uladuet Flum (kiosques)	8
	Iolland		35,640	27,040	400,000	8,000	4,400	50	41	1 Destavil Agricola e Industrial	ä
					8,000,000	80,000	All	100	AI	Engenho Central de Quissama	Ø
	· Total	tons	132,670	109,480	1,700,000	8,500	3,500	200	200	do debentures	
					940,000	-	-	-	Al		
	Stocks of coffee o	. 4	bril 1st.		300,000	1,500	1,450	200		do debentures	
	Stocks by Copie v				70,000		-	-	-	do Piracicaba debentures	
			1885	1884	250,000			200		do Porto Feliz do	
			_	-	300,000			100		00 1010 2 200	
	England	tons	24,000	31,600	500,000	2,500	All	200	Al	I Di- Peanco	
	Hamburg		14,500	16,000	800,000	4,000		200	20		
	ramourg		10,500	0,000	1,000,000	5,000		200	A		
			78,050	76,100	102,000	3,000		100	-	do debenture	
			6,150	5,650	2,000,000	10,000	All	200	A	11 Serviços Maritimos	
	Bordeaux		6,150	8,050		7,500		200	A	Il Telephonica	
	Marseilles	"	12,200	11,950	1,500,000		All	200	A	Il do debentures	
	Trieste	**		58,450	198,300	-	All	100	-	Ferry Co. debentures	
	Holland	**	64,450	30,430	1,377,300	-	1 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	200	A	Il Arroin dos Ratos Coal	
				215 522	1,200,000	6,000		100	A	Il S. João Nepomuceno Gold	
	, Total	tons	216,000	217,700	200,000	2,000	Ail'	100			

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. ENTRACTED FROM THE "STATIST," AND "RAILWAY NEWS" OF APRIL 25TH. Government Stocks.

1863 4½ per ct Loan	9. 91	,1875 5 per ct. Loan	91—93 81—83 81—83
Alagoas Lin. 7 per ct guarantee 1	15½-16 96-98 19¾-20¾ 4-6 16½-17½ 96-98 98-100 15-15½ 90-92 82-84 9½-10½ 21½-22	Description Description	5½-6½ 75-78 20½-21½ 100-102 80-84 89-91 - 36½-37½ 124-126 99-101 15½-16½ 94-96
15 Amazon Steam Navigation. 10 English Bank of Rio, Lim. 10 New London & Brazilian Bank, Lim. 10 New London & Brazilian Bank, Lim. 15 Kto City Improvement 16 State City Improvement 17 Braz Suret tramways, Lim 18 Braz Submarine Tel 19 West & Braz Tel, Lim. 17 do prefer. 18 do prefer. 19 do deferr.	12-13 4-5 23-24 99-100 x.d 1½-1½ 10½-13 5¾-6 4½-4¼ 1½-1½	100 West & Braz, T.el, Lim, deb. A 6 per cent do do B do. 1 101 London, Plat & Brazil Tel, Lim. 102 London, Class , per cent. deb. 103 London, Criss, per cent. Pref 104 London, Criss, per cent. Pref 105 Rará do. 105 São Paulo do. 105 São Paulo do. 106 São Paulo do. 107 São Paulo do. 108 London do Rey gold mine. 109 London do Rey gold mine. 100	90-99 3¼-3¼ 101-103 24-25
7½ do deler	RNME	NT BONDS	

EMISSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	QUOTATION
339,675,100\$000 2,158,400 000 119,000 000 8,142,800 000 30,000,000 000 51,885,000 000	1,997,200 000	General Apolices, currency Provincial apolices of Rio de Janeiro National Loan of 1868, gold National Loan of 1879, gold	5 % 4 % 6 %	1,000\$000 \$00—200 1,000 000 1,000 000 500—200 1,000 000 1,000 000	1,c90\$000 108 % 86 % 104 % 1,338\$000 1,190\$000

BANKS AND PUBLIC COMPANIES

2			-			1	100				200	LAS	T	LAS	ST DIV	IDEN	iD.	
	CAPITAL	ARES	L GED		NA IOR	0.0		NAMES	RESE	CVE F	UND	QUO	FA-	ADI	т	PALI	p .	
		200	3,5		-	2					35 01	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		-	-		_	
١			413	100	200\$		And Re	nco do Brazil	7,39	1,682	102	245	000	95	000	an.	1885 1885	
	33,000,000\$	165,00	00	All All	2004		All R	mral e Hypothecario	2,10	2,723 7,969	702	280	000	10	000]:	m.	1885	
	8,000,000	40,00	10 30	000	200		All	mmercial do Rio de Janeiro	1,04	7,909	,000	140	000	- 8	s N	ov.	1884	
	f. 1,000,000	50,00	00	All &	20.	6	All In	glish (limited)dustrial e Mercantilercantil de Santos	82	5,000	000	200	000			an.	1885	
1	6,000,000	30,00	00 6	All	200		All M	ercantil de Santos	37	5,000 3,150	000	225 70	000		000	an. Oct.	1885	U.Phris
ı	1,000,000	20,00	00 10	000	200	6	All Ba	mco Predial w London and Brazilian		225	.000		- 1	11	s 0	oct. an.	1884	
١	f 1.000,000	50,00		All &	200	4	All Ba	ew London and Brazilian nec de Commercio nec de Credito Real do Brazil neco de Credito Real de S. Paulo neco Auxiliar.	7.3	9,258	600	230	000	9	000	1111	188	5
1	12,000,000	60,00	00 12	500 All	200		60 B	meo de Credito Real de Brazil		6,442	CO4	55	020	+3	500	an.	188	
1		25,00		All ,556	200		70 Bi	mco Auxiliar		3,053	598	170	00(+	5	000 J	an.		
1	500,000	2,50		magnetic Action				RAILWAYS	10	8,192	481	95	000	5	000	an.	188	
1	8,000,000	40,00	00 19	,017	200	2	50	do do dehentures		8,897		761	000	616	Sop I	an. April	188	5
1	3,035,750	100.00	00 65	,000	200		All P.				170				75.91			
1	7,200,000 £ 320,000	35,0	00 23	,591	200	C	50 S	do debentures		-		449	000		0/ 1	Mair	188	
1	2,000,000			_	-	٠.	on l	do do	10	7,827	748	130	000	6	500 J	an.	188	5
1	20.000,000	100,0	00 70	,000	200	2	an L	do do eopoldina do debentures		-		167	000	636	500	April	188	5
1	10,969,600	-		All &	50			do do do Paulo e Rio de Janeiro. do do with right to subsid. shs do do subsidiary shares nião Valenciana.				142	000	1	5 000	July	188	3
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,, 27	Guadiana.	Santos.
,, 29	Tagus	Montevideo and Buenos Ayres.
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,, 17	Guadiana	New York, calling at Barbadoes, and S. Thomas,

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