

THE RIO NEWS.

PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

VOL. XII.

RIO DE JANEIRO, MAY 24TH, 1885

NUMBER 15

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Like parts of different engines of same class perfectly inter-
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THE RIO NEWS

PUBLISHED TRIMONTHLY
for the mail packets of the 5th, 15th and 24th
of the month.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs
list of the arrivals and departures of foreign vessels, the com-
mercial report and price current of the market, tables of stock
quotations and sales, a table of freights and charters, and all
other information necessary to a correct judgment on Brazilian
trade.

(Cash invariably in advance)

Subscription: 20\$00 per annum for Brazil.

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Ouro.

All subscriptions should run with the calendar year.

EDITORIAL AND PUBLICATION OFFICE: —
79, Rua Sete de Setembro.

Subscription and advertisement accounts will be received by

GEORGE H. PHELPS, Esq.,

154 Nassau Street,

New York.

Messrs. JOHN MILLER & CO.,

São Paulo and Santos.

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 patriotism.

There are sundry government proposals awaiting your decision, which you will examine; giving the preference to those

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

AUGUST AND MOST WORTHY REPRESENTATIVES 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 this 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 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 committees 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 is useless, for the matter is too serious for

this. The obstructionists of the Chamber 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 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; Your 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:

Estates of dead and absent persons..	2,162,889\$
Loans from the Orphans' fund.....	15,895,733
.. .. private individuals.....	700,000
Deposits, .. Savings banks.....	18,848,946
.. .. the Government pawn- broking establishment....	759,447
.. .. from sundry sources.....	10,997,837
	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 quarantened; and rightly quarantened, 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 reis* in a session during which nothing was done. A minister must be

turned out, a Deputy hissed in the street 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 cent. and 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—incurtable 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.

COMMERCIAL

Rio de Janeiro, May 23rd, 1885
Par value of the Brazilian mil reis (\$1000) gold 27 d.
do do do do in U. S.
coin at \$4 80 per £1 stg. 54 45 cents.

EXCHANGE.

May 15.—Rates were advanced to 18 1/2 on London and 514 on Paris by the native banks; the English Bank was drawn at 18 1/2 and the New London and Brazilian at 18 1/2. Market quiet with commercial sterling quoted at the extremes of 18 1/2—18 3/4. Sovereigns closed with buyers at 18 3/8, sellers at 18 1/2.

SALES OF STOCKS AND SHARES.

Table listing sales of stocks and shares for various companies and dates from May 13 to May 22, including items like Gold Loan 1868, Banco Commercial, and various tramway shares.

Table of market reports for various dates (May 19, 20, 21, 22) listing items like Six per cent apolices, Banco Commercial, and various tramway shares with their respective prices and percentages.

DAILY COFFEE REPORTS.

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

Table showing daily coffee reports with columns for Stock this morning, Receipts yesterday, Sales for United States, and various market indicators for different dates.

WEEKLY SUMMARY.

Table summarizing weekly market data for May 16th, including sales for United States, Europe, and steamers loading for various destinations.

MARKET REPORT.

Rio de Janeiro, 23rd May, 1885.

Exports.

Coffee.—The market has been quiet and somewhat dragging since our last report, but as receipts have shown a marked decrease, prices have been steadily supported.

The sales since our last report have been: 50,486 bags for United States, 18,372 for Europe, 5,850 for Cape of Good Hope, and 4,809 for Elsewhere.

Table listing ship clearances for various destinations including United States, Europe, and Elsewhere, with ship names and dates.

Table listing arrivals of foreign vessels from various ports like Liverpool, Santos, and Cape Town.

Receipts for the past ten days have averaged 6,042 bags against 9,009 for the preceding nine days. The daily average from the 1st inst is: 8,024 bags against 4,612 in 1884.

Table listing vessels loading and to load, including ship names, destinations, and dates.

There has been little movement in the markets. Receipts of most articles have been small and prices show no great variations.

Flour.—The receipts since our last report have been: 50 bags from River Plate, 25 bls. from Equator from River Plate, and 600 bags from Richmond.

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

Trieste 188250-208250
Richmond 1st 19 750-20 250
Baltimore 1st 20 000-20 250
Western & Int. 16 000-19 500
Chili nominal
River Plate 16 000-17 000
New Zealand nominal
Pitch Pine—No receipts. Brokers quote the market firm at 43800-44500 per dozen.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

MAY 15.
LIVERPOOL—Br ship Cumberland; 1355 tons; McNiel; 41 ds; coal to Rio Gas Co.
SANTOS—Ger bg Guatav; 181 tons; Nielsen; 5 ds; ballast to Monteiro, Hime & Co.

MAY 17.
GLASGOW—Br bk Ornate; 675 tons; Baker; 63 ds; coal to Watson, Ritchie & Co.
CARDIFF—Fr bk Augustin Edouard; 1009 tons; Lareaux; 45 ds; coal to Potey, Robert & Co.

MAY 18.
HAMBURG—Nor bk Nymphes; 392 tons; Niessen; 52 ds; sundries to Hermann Stoltz & Co.
GENOA via MONTVIDEO—Ital bg Maria Josepha; 140 tons; Denegro; 158 ds; in distress, bound for Buenaventura, Columbia.

DEPARTURES OF FOREIGN VESSELS.
MAY 13.
DELAWARE BREAKWATER—Br ship Ruby; 1392 tons; Robb; ballast.
BARRADOES—Br bg Robert & Mary; 301 tons; Baker; 0.

MAY 16. BALTIMORE—Amer lug Spotless; 403 tons; Myrick; coffee. PORT ELIZABETH—Swed bg Balder; 420 tons; Fronlund; do. MOBILE—Nor bk B. C. Boyson; 910 tons; Pandel; ballast. SOUTHWAY—Nor ship Professor Mohr; 979 tons; Jansen; do. BARBADOS—Nor bk India; 835 tons; Larsen; do.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MAY 23rd, 1885. Table with columns: NAME, TONNAGE, RETURNED, WHERE FROM, CONSIGNEE.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. EXTRACTED FROM THE "STATIST" AND "RAILWAY NEWS" OF APRIL 25TH. Table with columns: Name, Price, etc.

ARRIVALS OF FOREIGN STEAMERS. Table with columns: DATE, NAME, WHERE FROM, CONSIGNEE TO.

FOREIGN MARKETS. HAVRE. From Messrs. Guimaraes & Co's Market Report, 22nd April. Coffee—During the fortnight under review this article has suffered from the disturbance and anxiety caused by political difficulties to which we have referred.

GOVERNMENT BONDS. Table with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, QUOTATION.

BANKS AND PUBLIC COMPANIES. Table with columns: CAPITAL, SHARES, DEBENTURES, VALUE, PAID UP, NAMES, RESERVE FUND, QUOTATION, LAST AM'T PAID.

DEPARTURES OF FOREIGN STEAMERS. Table with columns: DATE, NAME, WHERE TO, CARGO.

Stocks of coffee on April 31st. Table with columns: Name, Tons, etc.

MISCELLANEOUS. Table with columns: Name, Value, etc.

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro

Smith & Youle.

No. 69, Rua 1º de Março.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Agents in Rio de Janeiro

Phipps Brothers & Co.

No. 16, Rua do Visconde de Inhauma.

LONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Ottoni.

PHENIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro

E. W. May,

No. 49, Rua 1º de Março.

HOME AND COLONIAL MARINE INSURANCE Co.

Agents for the Empire of Brazil

Norton, Megaw & Co.

No. 82, Rua 1º de Março, Rio de Janeiro.

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling
Reserve fund.... £ 410,000 ..

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