

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

Vol. XII.

RIO DE JANEIRO, JUNE 24TH, 1885

Number 18

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for the mail packets of the 5th, 15th and 24th

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\$10.00 or £2 for abroad.
SINGLE COPIES: 800 reis: for sale at the office
of publication, or at the English Book Store, No. 67 Run do

criptions 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 Stre New York.

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RIO DE JANEIRO, JUNE 24th, 1885.

THE most important Parliamentary occurrence since our last issue has been the declaration of the president of the Council, that while the emancipation bill remained an open question, he would resign office if any amendment was carried to postpone this question or to refuse the extra 5 per cent. which was necessary for the reorganization of labour. It had been charged that cash payments to planters would be employed in paying old debts and not in attempts at transforming slave into free labour, but he considered this an unjust charge. amendment to the bill proroguing the budget laws was proposed granting a credit for 3,000,000\$ to be employed in immigration, but it was virtually killed, by being referred to the Budget committee, through which it can only appear when this committee reports. The bill reforming the practice in mortgage debts in accordance with the views of the banks has met with some opposition in the Senate, on the ground that the law should only apply to such contracts as are made after its passage. Deputy Affonso Celso Ir. has had occasion to formulate some rather severe truths to the pro-slavery party, and repelling the idea of indemnity would not however oppose that this be granted in the labour of the freedmen. This view is the same as was expressed by Senator Affonsó Celso and it remains to be seen, how they can accomodate their views and support the Saraiya project which contemplates a pecuniary indemnity. The Chamber re-elected its officers on the 20th, but the number of blank votes, said to be of the Opposition, was considerable; of 82 votes cast for president 27 were blank, of 73, 69 and 65 for vice presidents 18, 12 and 13 respectively, etc. The minister of justice, (Sr. Affonso Penna) of agriculture (Moura and of war (Camargo) have been re-elected. The unanimity in the first case being remarkable. The action of Senator Correia in replying to an anonymous writer in the press, and requiring official documents to refute charges, from his place in the Senate, while not of any general interest, produced a sharp reply from the writer and a repetition of the charges. Deputy Nabuco has been most enthusiastically received at Pernambuco and his election for the 5th any opposition. It is to be hoped that the

already announced, that he will be required to repeat in the Chamber remarks made at a public meeting. The impression still seems to be that Senator Saraiva's project will pass the Chamber. An incident has been, the request for information in both Houses as to the exchange operations of the Treasury and we await the replies with curiosity. The matter should be looked into without doubt, for up to the present while secrecy of professed to be observed, the appearance of the Treasury in the market has been clearly noted by interested parties. Senator Correia has continued to occupy the Senate with the usual proofs of his versatile talent.

FROM the relatorio of the minister of finance it appears that the increase at the Caixas Economicas (savings banks) of the Empire was only about 800,000\$ during the fiscal years 1882-83 and 1883-84. deposits on June 30th, 1882 were :

Rio..... 11,394,742\$

17.678.650\$ Provinces . 6,283,908

Deposits:

Rio 6,988,441\$ Provinces . 4,606,095

11,594,536

29, 273, 186\$

Withdrawals:

Rio..... 7,413,000\$ Provinces. 3,381,368

10,794,368

Balance . . . 18,478,818\$

The table from which we extract these figures is dated April 10th, 1885, but we presume that this balance is only brought up to June 30th, 1884. It will be seen that while the Capital has withdrawn a net sum of 420,000\$, the provinces have increased their savings by some 1,220,000\$. We say savings for want of a better word; for it is charged and fairly well established that a considerable part of the deposits are investments made by well to do persons, who receive a better return for their money through this system of savings banks, than is obtainable otherwise. Be this as it may, the result of the years 1882-83 and 1883-84 is anything but encouraging. Thirteen provinces show increased balances, of which Bahia is the only one that gives an important increase, the balance there was 1,509,430\$ against 1,015,811\$ on June 30th, 1882. This fact, that the provinces show increased savings and the Capital a decrease, would almost lead one to accept Sr. Saraiva's statement that this city is innundated by the provincial lotteries, which meeting with a more rapid sale elsewhere, than in the producing marketsif the expression be permissible-follow the law of supply and demand and seek those most advantageous. We do not think there can be any doubt that the influence of the enormous premiums offered by lotteries during the two years reviewed in the tables is manifest. The legalization of this institution of lotteries is a stain on the legislation of the Empire which is thereby placed on a level with that of countries considered less advanced than we are. The enormous increase of deposits in the savings banks of Great Britain, although that country has unquestionably passed through a period of great depression in trade, should lead the statesmen of the Empire to carefully study this question of savings banks, and instead of arguing what is to be done with the funds, first seek to induce the people to economise. And to do this, the first step is to abolish all lotteries. The end does not always justify the means, and if churches can not be built save at the cost of the people; mondistrict of that province verified without uments remain for the future, unless the savings of working men are confiscated for deputy will enter the Chamber prepared for the purpose; we say it is infinitely better

uncompleted. Let Religion take charge of the one and Patriotism of the other; let the contributions be free, not forced. And if it be objected that no obligation is enforced upon any one person to purchase lottery tickets, and that man being by birth a gambler, it is as well to avail of his perversity for good purposes; it may be an swered that few human natures are capable of refusing a chance, however remote, of obtaining wealth at a very trifling out-lay, and it is a well known fact that in a late grand prize lottery, capitalists and merchants employed very large sums in tickets; are happy to say none of them obtained an important prize. If these gentlemen are influenced, how can it be expected that an ignorant labourer should resist the tempta-That man is born a gambler we tion. believe, but we think that true Religion and true Patriotism should seek rather to correct perversity, than to stimulate it, even if good is expected to result. It seems clearly proved that savings and lotteries are so antagonistic, that they can not co-exist, and the choice between the two is equally apparent. On the one hand, the feeling of independence inseparable from the position of having something laid by, a feeling that is created by the first milreis, dollar or shilling deposited in a savings bank; on the other, the feverish anxiety, the restlessness and the utter disappointment consequent upon hopes long deferred, and which are never to be gratified. Which class are likely to produce the best citizens? Let the statesmen of Brazil show their religion and patriotism and abolish once for ever the curse of these miserable lotteries.

IT seems that at last the Chambers will be called upon to settle the question of land tax. Senator Saraiva states had he endorses Senator Dantas' idea in this respect and points out that the great objection to the tax being the non-existence of a cadastre without which it would not be possible to levy the tax with justice, this can be met with the declaration that only upon such lands as are served by railways and river navigation is it proposed to levy the tax, and that the value of these lands may be ascertained by reference to the deeds of purchase, etc. The objection that the want of a cadastre prevents the levying of a land tax seems to us no more than another example of that procrastination which is so evidently aimed at whenever the agricultural interest is in question. No cadastre could be so satisfactory as the absolute money value of the land, shown by the documents of purchase or inhertitance, or failing these, where the property be mortgaged the value as stated in the hypothecation. Moreover it is no more than justice, that those sections of the country served by railways, to the great expense of the Treasury, should contribute, and contribute largely, to meet this expense. Then a reduction in export duties is promised in proportion as this land tax produces results and, all in all, we think the project is so tair and equitable that no possible objection can be urged against it; except, that the sections served will cry out that the country is in danger. After so many years, -Senator Saraiva says about half a century, --- of peaceful repose, the imposition of a land tax, in a like manner to the emancipation question, will awaken the planters to the rigid fact that something must be done, and that the rest of the country no longer proposes to bear ill the labour and heat of the That the law as proposed will be passed, we very much doubt. Probably the progress of the emancipation question will be followed in this question also, for the analogy between them is apparent. A Rio Branco law declaring free

passage of this law; a Dantas scheme, to serve as a model for one relieving worn out plantations of any tax, and finally an open question based on Sr. Saraiva's project allowing a small drawback to those plantations which, considered of no real value may still serve as examples of what planting formerly was. As it took some fourteen years to travel from the Rio Branco law to the Saraiva project, with proper despatch we may have a land tax and the emancipation of the slaves occurring simultaneously at the end of the Nineteenth Century, so that Brazil will be enabled to enter the new century with cleared decks. We trust our apprehensions may be baseless; but no two laws would do more general good to the country than this land tax, through which large plantations would probably be rapidly divided and sub-divided, and the reformed law of mortgages which would from a different starting point reach the same result. Another proposition of Senator Saraiva seems worthy of acceptance. Whereas Senator Dantas proposed to increase the import duties on wines, spirits, etc., Sr. Saraiva prefers the levying of an excise duty upon such liquors as are produced in the country, which he estimates would produce 1,000,000\$ per annum. The returns of the Custom house are cited to prove that the importation of wines has fallen off considerably, to the detriment of the revenue, and Sr. Saraiva justly argues in view of this that an increase of duty would in all probability mean a decrease in duties. have often pointed this out, and may therefore express a sincere hope that the minister of finance will see his way to extending the principle to articles imported, other than wines and spirits, for the benefit at once of the consumer and of the revenue. An increased tax on tobacco is also worthy of endorsement. The article is considered every-where a fit subject to tax, and if as stated by the minister the taxes are now moderate there are few articles which could so reasonably bear an increase. What we seriously object to is the increase in stamp tax and taxes on trades and professions. The minister says the increase in stamp tax is moderate, but it seems to us just the contrary, and the effect will be to further restrict the use of commercial documents representing cash. Already at 1\$000 per 1,000\$ the tax is oppressive, and the consequences of an advance will be immediately felt. Better, far better, reduce the tax and, more particularly, reform the regulamento, that checks drawn upon banks and bankers may be drawn to order, or to bearer, without change of tax. The distinction made between the two documents seems absurd; for the insertion of the clause to order of does not in any manner alter the real character of the document, which is still an order to pay certain moneys belonging to the drawer to a creditor of his, while it has this great advantage, the document becomes of no use save to its legal owner, who only in person or by his properly constituted representative may receive the funds by it represented. Then what advantage is obtained in having separate forms of stamps for revenue and postal uses? The larger stamps, 2\$000 and upwards, are we will admit possibly necessary, but those of such values as 100 reis to 1\$000 could easily serve for postal and revenue stamps, as is the case in England and some of the British colonies. The only possible objection would be the impossibility of keeping the two sources of revenue separate, but it seems to us, that whether 1\$000 appears as paid into the Treasury from the Post Office or from the a warm reception; one threat at least is that both churches and monuments remain all children born of slave parents, may Recebedoria is a matter of far less moment

be substituted by a law to tax only such

plantations as are established after the

public, in allowing the use of the same ening to suspend payments, if further aid stamps for the double purposes of postage and revenue.

THE assertion of Deputy Soares in the Chamber that the floating debt of the Treasury represented by Treasury bills, could be funded in bonds of 5 per cent. interest at 96 per cent., and the reply of the minister of finance, that such an operation would be a fortune for the country, but that it had been created by the Deputy's patriotism, is a new example of the great diversity of opinion that exists among our legislators respecting financial affairs and a further proof, of how far the government is prepared to go, before any State properties are to be alienated. The assertion, and the reply, occurred in the debate upon the bill authorizing the issue of 25,000,000\$ against securities deposited in the Treasury, and beyond this question, the bill has produced sundry peculiar financial theories that possess various degrees of freshness. To commence with the assertion that the floating debt could be funded in bonds bearing 5 per cent, interest at 96. The first answer to this is suggested by the statement that the Treasury, just now, requires cash and does not need a funding operation, which it is promised will appear later on. And this may be for the moment a conclusive answer; but it opens the question as to why the government is obliged to refuse a funding scheme and insist upon having authority to issue paper money against the deposit of securities, to assist the banks, when it is clearly seen that not these, but the Treasury requires assistance? It is astonishing that the Opposition have not more strongly urged this point, viz: How is the Treasury to get money from the banks under this bill, declared by the minister of finance to be indispensible? Does the minister propose to borrow 10,-000,000\$ (which he has stated the Bank of Brazil could raise) upon Treasury bills, and this sum draining the bank's coffers, loan it upon deposit of these very same bills 10,000,000\$ of the authorized issue? If this be the modus operandi it would be much simpler to issue the money at once. The operation becomes reduced to this.

Interest paid to the bank 5%... 500,000\$ do by do 5% (?) 500,000

> Balance.. 000,000\$

and when the Treasury pays the bank, the bank pays the Treasury, and so da capo. It may be, and in all probability is, pure stupidity on our part, but as we have already said, we are utterly unable to see how the proposed law can help the banks to loan funds to the Treasury. That the floating debt should be funded in 5 per cent. bonds at 96, or at 90 as suggested by another Deputy, is further open to the objection that whereas an individual might be willing to employ his capital in a loan to mature in twelve months at 5 per cent. interest, it is at least questionable in Brazil whether he would employ the same capital in a loan for a period of 20 years at the same rate. The proposition, that only upon bonds should money be advanced, would be a high handed act on the part of the Treasury, for it would create a difference in the value of two similar evidences of government debt; and Sr. Soares in proposing this at once declared that his project required some over-stepping of equity to become practicable; a fatal mistake in a financial measure. Sr. Saraiva declared that had not the Parliament been in session he would have issued the paper and asked for a bill of indemnity after. This at least is a frank confession that the Treasury must have the necessary funds to meet engagements at the end of the current month, and reminds one of the pressure brought upon

than the convenience produced to the banks at times by large debtors, who threatis not extended oblige their creditor to grant this, rather than cause a crisis. Senator Saraiva goes on to say that if the government is to be charged with carelessness, the Chambers should, as particeps criminis, share the responsibility. This is very well put; for that the government is to-day a contractor for railways (empreiteiro de estradas de ferro), is directly chargeable upon the legislature that granted the guarantees and authorities for the construction of these roads. But can not the banks be also called upon to further divide this responsibility, inasmuch as they advanced funds upon Treasury bills professedly issued in anticipation of revenue, and which have been issued in anticipation of a funding operation? How can it be explained that the amount of Treasury bills should so enormously exceed the authorized sums, had not the banks, whether for their own purposes, or at the solicitation of the Treasury, been most exceedingly complaisant? Let the responsibility be settled upon those who merit this. Ministers, Chambers and banks are all to blame for the present financial position and all are equally bound to use every endeavour to correct matters. The first by executing promised economies and suggesting the turning into cash of such properties as have a market value; the second by aiding the executive to carry these reforms into effect and the third by giving the Treasury to plainly understand that they will no longer be accomplices in an evasion of the law, and that documents authorized to be issued in anticipation of revenue must be redeemed by the revenue anticipated. Every new scheme is but a fresh attempt to defer the ultimate solution of our financial situation. Some one of the three methods we have suggested is not to be evaded: the alienation of government enterprises, a national bank law, or the issue of a large sum of

> THE NATIONAL BALANCE SHEET. We continue from our last number the extracts from the minister of finance's relatorio.

> Land Tax. "The principal objection raised to this tax is the want of a cadastre, but this is not consequent if the views of my antecessor, which I entirely adopt, be accepted, that only upon lands situated in municipalities served by railways and river navigation is the tax to be placed, based upon the market value of the land as shown by public or private contracts or by partitions under wills."
> This valuation should be fixed by a commis

composed of the proper fiscal agent, the judge of the district and a member of the Municipal Chamber. Neither France, Portugal, nor Spain awaited the formation of a cadastre to pass taxes. If the tax be imposed as proposed in the project, those parties who are served by rail and river transport will contribute towards the incurred by the State in placing these facilities within their reach, and as the measure progresses and produces results, export duties will be diminished. It is urgent therefore that the first experi-ment be made of this tax, which is under discussion some 50 years already, that it may be established on a solid basis

Taxes on Trades and Professions. A judicious increase of some of these would cause an increase of the revenue. Among them are taxes on agents, directors or managers of companies to pay 300\$; pawn-brokers 600\$, slave-dealers 400\$; dealers in lottery tickets 200\$, and increased rates should be added to lime kilns, glue factories, founderies, snuff factories, sausage factories, and wine factories. Then, from 5 to 10 per cent, should be added to the tax on certain occupations.

Duties on Wines, Beer, etc. The returns from the Custom House in Rio show a decrease of 138,710\$010 between the receipts of 1882-83 and The minister therefore does not agree with the proposed increase of 10 per cent. or imported wines etc. which are already heavy, and because the proposed addition would further stimulate the manufacture of artificial wines, spirits etc. which have already flooded (invadido) the markets of the capital and provinces to the manifest prejudice of the public health. Therefore, what should be done is to impose a tax of 100 rs. per litre on the produce of these factories, which under careful

fiscalization would give an annual sum of over 1,000,000\$ to the Treasury. As it is charge not only native wines are falsified but that As it is charged that imported are also adulterated, the idea of establishing an analytical laboratory in connection with the Custom House is worthy of attention, the expenses of which could be met by a moderate tax on all wines, etc. on the model of the tax now collected for the Municipal Chamber and the Misericordia

Tax on Tobacco. The minister prescribes the ideas of his antecessor and considers that as present taxes are very moderate, they could in reason considerably increased. Under the form of a licence the increased tax could readily be collected on the raw and manufactured material, and the system possess the double advantage of causing expense in collection while it evades the nour always raised at the imposition of a new

Stamp tax. What the minister entitles a moderate increase means that drafts and documents for the payment of money are to pay 1\$400 per An increase of 40 per cent. the value of 200\$ the stamp is to be 600 rs; it is now 200 rs. Charter parties are to pay 1\$500 on a freight of 500\$, 3\$000 up to 1,000\$, 6\$000 up to 2,000\$ and 3\$000 on each additional 1,000\$; an ncrease of 50 per cent.

The minister of finance calls attention Lotteries. to the number of provincial lotteries that dispose of their tickets in Rio to the detriment of those authorized by the Chambers, and estimates that from six to eight provincial lotteries are extracted each week.

	The Debt stands as follows:	
•	Foreign debt. Loan of 1860	£ 137,900 1,108,400
•	do 1865	4,968,600
	do 1871	2,865,800
	do 1875	4,795,400
	do 1883	4,543,800
,	Total	£ 18,419,900
	Internal debt. Apolices at 6%	336,003,100\$
	do 5%	1,997,200
	(10 4/0	119,600
	Gold Loan of 1868-6%.	22,443,500
	do 1879-4½%.	42,777,500
	Total	403,340,900\$
	Grphans' Fund	15,831,303
	Estates of deceased and absent per-	
	sons,	3,842,591
	Emancipation Fund	2,735,355
	Savings Banks	18,478,818
	Mont de Pieté	790,287
	Sundry deposits	11,161,108
	Treasury Bills	50,075,500
	Treasury Notes	10,728,000
	Paper Money	187,343,725
	Exercicios Findos	411,671
	The assets of the Treasury are :	
	Unpaid Taxes	14,976,300\$
	Debt of Uruguay	17,007,036
	Debt of Paraguay	256,049

AMERICAN LOCOMOTIVES.

tific American April 1885

Mr. R. M. Brereton, chief engineer of the Great Indian Peninsula Railroad, after noting the fact that, under less favorable conditions of climate, road-bed, steeper gradients and sharper curves from 8,000 to 10,000 train miles greater of annum is obtained from locomotives in America

than in England or India, goes on to say:
"I argue that the greater duty done by the American motor is due to the better designs and better system of making the locomotives. The American builder excels in the system of framing and counterbalancing and in the designs of the crank, axle, etc., so that the engine may run remarkably easy and without jar around short curves, and work not only on light roads, but also diminish the wear and tear on solid roads, and at the same time increase the effective tractive force The English engine is a very heavy affair, and, is running, it not only wears and tears itself very rapidly, but also the road-way, and it greatly, b its unsteadiness and jar, fatigues the drivers and firemen.

Complimentary opinions such as this are very pleasant to read, but the compliment is much more valuable when it is put in the substantial shape of such as given by Russia and other foreign countries for the locomotives made by the Baldwin Loco-motive Works of Philadelphia, Pa. These prominent American manufacturers, who have been mainly instrumental in bringing these motors to perfection, and in making the name of the American locomotive famous, have, in recent years, been exporting to foreign countries large numbers of their engines, especially of those known in American railway practice as the "Mogul" pattern. The essential feature of the last named system, which finds such favor abroad, is that nearly the entire weight of the locomotive is utilized for adhesion, the use of the pony-truck, with swinging

bolster and radius bar, combined with the forward pair of driving wheels, enabling the engine to pass short curves without any difficulty. These engines are perfectly easy on the track, the wheels adaptare perfectly easy on the track, ing themselves to any irregularities in it; for this reason they can be used even on a rough track without being liable to leave the rails. This result is effected by connecting the springs of the rear and middle pair of driving wheels by equalizers, and also connecting the springs of the front driving wheels by an equalizing bar, so that the engine is, in fact, carried on two systems of equalized is, in fact, carried on two systems or equalities, in fact, carried on two systems or equalities, in fact, carried on two systems or equalities in Russia and use of the Baldwin locomotives in Russia and Australia has created a demand for them also in several other foreign countries, where they are fast replacing those of English and other make. The Baldwin Locomotive Works, which may be considered a representative of this branch of American industry, manufactures engines of this nature adapted to every conceivable kind of service, and constructed accurately to standard guages and templates.

RIVER PLATE ITEMS

-The returns of the Central Argentine Railway for the month of April amounted to \$ 220,950; net returns 121,682.

-Minister Moreno leaves Montevideo at once for Brazil, with a view to arrange all pending limits' questions with the Brazilian Government before General Roca leaves office, a most praiseworthy step, as it is high time to settle amicably all disputes about the Misiones frontier line.

-Telegrams from Rosario state that the new double track of the Central Argentine Railway extends 8 kilometres beyond Rosario. This double track will extend the whole length of the line to Cordoba — a distance of 246 miles and a gauge of 5 1/2 feet. Since the railway company have abandoned the guarantee connection with the National Government, the Board of the company has turned over a new leaf, and great improvements are spoken of. The following figures of the earnings of this great railway will be read with interest:

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As the Central Argentine Railway is fed by the Andine and Great Central Northern Railways it must necessarily continue to be the most important railroad in the country; it is the main artery of the Republic.;

-The trade of the Custom House of Buenos Ayres for the last five months, compared with the same period last year, was distributed as follows:

mine period may jem,	1884	1885
	Imports from	Imports from
Countries	\$ m/n.	\$ m/n.
—	4/ —	-
Germany	3,148,611	3,221,273
West-Indies		48,569
Belgium	1,695,015	2,456,389
Brazil	878,371	1,083,602
Canada		646,183
Chile	3,388	
Spain	2,071,051	1,676,762
United States	2,035,796	2,577,728
France	5,297,190	6,092,108
Italy	1,401,561	1,947,684
Netherlands	380,482	430,856
Paraguay	326,243	319,443
Portugal	6,310	43.436
U. Kingdom	10,590,395	9,616,854
Sweden & Norway		32,764
Switzerland		76,538
Uruguay	1,054,639	1,121,382
Various	841	29,504
Total	28,889,894	31,421,075
	1884	1885
	Exports to	Exports to
Countries.	\$ m/n.	\$ m/n.
	_	
Germany	3,665.010	5,273,762
West Indies		302,304
Belgium	7,767,476	8,521,670
Brazil	316,092	449,660
Chile	82,545	48,668
Spain	350,309	583,851
United States	801,555	294,353
France	12,243,897	15,020,927
Italy	772,636	871,664
Holland	••	••
Paraguay	34.799	5,196
Portugal		97.599
England	1,436,675	1,697,456
Sweden & Norway	••	37,207
Uruguay	1,692,415	1,478,136
Various	159,379	126,302
Total	29,322,797	34,814,755

LEGISLATIVE NOTES

June 11.—In the Senate, Sr. Affonso Celso asked that a day be marked for consideration of the memorial from the Associação Commercial and others on the reform of the mortgage law; the president, with the concurrence of the Senate, said that he would fix a day during the next week provided no government business interfered. Army bill was discussed, Senators Avila, Cor-Army bill was discussed, Schados Arma, Con-Rela, Junquelra and Affonso Cello speaking. In the Chamber, Deputy Campos Salles in dis-cussing the bill to prorogue the present budget laws made a strong republican speech. The minister of agriculture in defending his action of suspending the payment of passages to immigrants said he found various documents relative to the matter upon assuming office and that the number of proposed immigrants was estimated at 31,250, and his nearest estimate was that the expense wor reach if not exceed 4,000,000\$; moreover it would be difficult to accomodate such a number with only 1,200 lots of land surveyed. After he had consulted the consuls abroad as to the number of proposed immigrants who had abandoned their homes to embark, he would apply for a credit to meet expenses with these, but he considered the action of his predecessor as productive of unhappy consequences. In discussing the Navy bill, De puty Gaspar Drummond asked for information about the flying squadron. He referred to the Solimbes and said the Javary could not be navigated even under tow. He then touched upon political matters in Pernambuco, and upon Sr. Na-buco taking his seat in the Chamber he proposed to ask him to repeat the insults cast at his (the speaker's) father and brother by Sr. Nabuco in public meetings.

June 12 .- In the Senate, Senator CORREIA called upon the minister of empire to account for his having authorized the closing and removal of tobacco manufacturies, which he claimed was illegal as the regulamento referring to the hygienic regula tions has not been approved by the legislature.

The Army bill passed and was ordered to be sent for In the Chamber, the sanction of the Crown. Deputy CARNEIRO DA ROCHA defended his action when minister of agriculture in the immigratio question. Without observing the manner in which the matter was treated in the United States; he had studied the question in reference to neighbouring countries and he gave the result of these studies. He considered an estimate that 30,000 immigrants would come, fantastic, and that even if 15,000 or 16,000 should come, it would not be necessary to have 16,000 lots ready surveyed. The premier spoke, FIGUEIRA called attention and Deputy ANDRADE to the fact that among the many prorogations budget laws, this was the first occasion on which it was proposed to prorogue them before the budget of any one department had been discussed. The of any one department had been discussed. The Many bill was discussed by Deputy CANDIDO DE OLIVEIRA (late minister of war) who replied to various charges made against the Dantas ministry, particularly as to interference in elections, for there vere 54 Conservatives in the Chamber, besithose who had aided them to cause the downfall of the Dantas ministry. It had been charged that 300,000\$ had been expended with the proposals for the gas contract; the actual amount 28,000\$, and in eleven months 32,000\$ had been spent in publications in the press,

June 13.—In the Senate, Sr. Correla replied of the remarks of Sr. Candido de Oliveira in the Chamber and sharply criticizing the expenditure of 30,000\$ in publications in the press moved for information as to what vote (verba) it was charged to. Senator Junqueira's motion in re-ference to the Ceará reservoirs was discussed by Senators Castro Carreira who opposed the idea from the first, Senator AVILA who defended the scheme (he was the minister who appointed engineer Révy), Senator CORREIA, the minister of empire, JUNQUEIRA and JAGUARIBE. In the Chamber there was no session.

June 15 .- In the Senate, Sr. Correia defended himself against a charge made in one of the news-papers that he had accumulated the offices of a public employé and Senator. Senator IGNACIO MARTINS moved for information as to the extension of the D. Pedro II railway and the change of guage. The bill opening credits for the payment of old debts of the department of agriculture was discussed by Senator CORREIA, the minister of agriculture, Senators AVILA and RIBEIRO DA LUZ.
In the Chamber, Deputy SOARES explained his assertion that apolics at 5 per cent, interest could be emitted at 96 per cent. His idea seems to be that the Treasury should only advance funds upon pawned apolices and should convert the floating debt in these 5 per cent. bonds at 96. An amend-ment was offered in the debate on the bill authorizing the prorogation of the budget laws, to open a credit of 3,000,000\$ for passages to immigrants and surveys of land. Deputy Andrade Figueira opposed this, although he had stated any expense

with immigration was justifiable, for he thought too much liberty was granted the government and also because reductions could be made in the budget estimates to meet the expense with immigration. Deputy Antonio Prado was under the impression that passages were to be granted to only such immigrants as were induced to come here by relatives, but, as it had been admitted that to all intended immigrants the favor was to be granted, he moved that the amendment be referred to the budget committee. The Navy bill was discussed by Deputies Rodrigues Alves, Candido de Oli VEIRA and minister of marine.

June 16 .- No session in either Senate of Chamber. June 17 .- In the Senate, Sr. Correia read an

extract from a Bahia paper regarding insults to Protestant clergymen there and asked for information on the subject. In the Chamber, Deputy SOARES moved for information as to the amount In the Chamber, Deputy rates, etc. of exchange taken by the governmen from June 1884 to April 1885, the differences o exchange during that period and whether the go ernment had taken exchange from one bank only Deputy Andrade Figueira moved for information of the amount expended by the government in March—May with telegrams to Pernambuco jour March—May with telegrams to remainded jour-nals. Deputy OLYMPIO CAMPOS wished to know if the minister of agriculture had authorized the reduction of fares on the D. Pedro II railway to the races [the words are gambless at pool] and if he had, what was his motive for reducing the rev The bill proroguing the budget enne of the road. laws for four months was reported from committee On discussing the bill for issuing 25,000,000\$
Deputy Barão de Guahy said, that had the preof the Council seriously reflected upon the financial position which obliged him to ask for this law, he would not have pressed forward the eman cipation question. He called attention to what the premier had said in 1882, that a reduction of paper money was necessary, and to the difference of opinions of Visconde de Paranaguá and Lafayette, when ministers of finance, on the question. The project is said to be based on a crisis at the banks he thought he could prove the contrary; the crisis was at the Treasury, not at the banks. He would ask permission to amend the project to contem-plate the provincial banks also, and he then referred to his projects of banks of issue and upon the separation of general and provincial revenue. Senator SARAIVA, president of the council, in reply said that whether the crisis was at the Treasury of at the banks the law was indispensible; he had no said a commercial crisis existed, but that the gov ernment by competing in the market with com merce would thus render operations more difficult nor had he said there was any crisis at the Treas ury, but that it might occur. The gove as a private individual when it entered the money market, the only difference being as to which was a contractor for railways, therefore even if it b proved that the Treasury caused the crisis, he saw no other solution, but the bill under discussion. It would be a fortune if Deputy Soares' idea of an issue of 5 per cent. bonds at 96 per cent. could be hed, but it was patriotism that inspired accomplished, but it was patronsin an apre-the idea (Deputy Soares.—"I pointed out the manner; the substitution of the Treasury bills.") He said that the want of foresight on the part of the government was charged as being the cause of the present state of affairs, but why should gov-ernment alone be charged when parliament was also to blame? The principal question is: the government needs money and the market can only furnish a small sum; if asked for it, the Banco do Brazil could furnish 10,000,000\$, but the government did not wish to seriously embarass the bank, which had already made sacrifices and it therefore desired to be in a position to assist the bank, until the floating debt could be funded. Had Parliament been closed, he would have adopted the measure and asked for a bill of indemnity after. So great was his horror of paper money, that the present measure is adopted, which does not mean paper money, for the issue may be withdrawn in less a year. The government was not to blame than a year. The government was not to blame if the public preferred government debt to other enterprises, for these latter had generally tailed, where private, and those of public utility had been availed of to make private fortunes. The present crisis arises from works in construction, reduction in the quantity and price of exports and the emancipation question. To an interruption of Deputy Andrade Figueira, he replied, that whereas the government was endeavouring to tranquillize agriculture, the deputy and his ideas tranquillized no one (Interruptions). The government had not refused the credit for 3,000,000\$ for immigration, The government had not refused the creant for 3,000,000 for immigration, but under present circumstances, it was on guard against all unnecessary expenses, and considered a credit for 3,000,000\$ of no use, when it was yet obliged to settle last years accounts. He had always opposed the payment of passages; let the

had already stated that a credit would be asked for to pay such passages, as the honour of the government rendered necessary. He had said the government only wished to be in a position to aid the banks, city and provincial, if this became necessary. He regretted the unfortunate position of Bahia and Pernambuco, but greater interests were now in question and the government after settling these would appoint a permanent Parliamentary committee to study the position of these provinces. He said Bahia had built railways without the neces sary resources, and a careful study was needed before any measures of relief be conceded. puty Barros Cobra spoke more on the emancipa-tion question than on the bill in debate.

June 18 .- In the Senate, the bill for pr the budget laws was received from the Chamber.
Sr. CORREIA moved for the same information asked
by Deputy Soares in the Chamber. The bill, and amendments, opening a credit for the exercicios findos of the ministry of agriculture was passed and ordered to be returned to the Chamber. reforming the mortgage law was discussed by Senators Affonso Celso, Nunes Gonçalves, Jose' BONIFACIO and CORREIA. In the Chamber, Deputy AFFONSO CELSO JR. analyzed the emancipation pro-ject, which appearing to free the slaves within less time than the Dantas project was in reality only a re-organization of the emancipation fund, and its increase by the 5 per cent, extra taxes and duties. As an abolitionist he opposed all indemnity, but he would not carry his opinion so far as to oppose an indemnity by service to be rendered, and expecting the government such information as would direct his vote on the bill for issuing paper money, he repelled the epithet of revolutionists so often upon those who only asked for right and legality; sedition and anarchy could be cast upon those who oppose the party, which will not permit itself to be dragged along by the conspiracies of ignorance, of interest and of spite. Deputy ARA-UJO GóEs also spoke on the paper money issue, and the emancipation project. The bill to author ize the issue of 25,000,000\$ passed in second discussion. The emancipation bill came up and Deputy Araujo Góes proposed various amend-ments. Deputy F. Bellisario defended the planters, and accompanied his party in the belief that the summum bonum of the question was the Rio Branco law. Did he propose to offer any solution of the question, it would be a progressive tax, through which slavery would be extinguished.

June 19 .- In the Senate, Sr. CORREIA obtained permission to have printed in the Jornal do Commercio the documents relative to his retirement as chief of the Statistics department. Sr. OTTONI had received from Espirito Santo a memorial with a request that it be presented to the Senate, which complied with, though he declared he did not consider this compromised him to any of the ide therein contained. The reform bill of forced ajudications as emended passed in second reading. In the Chamber, Deputy Correta asked for information, if the Bishops had left their dioceses with permission of the government, they being public functionaries and subject to the civil law. The minister of foreign affairs read a project conceding a credit for 32,000\$ to meet the balance still due for travelling expenses of diplomats. De Duty DUARTE DE AZEVDO spoke on the navy bill In the debate on the Emancipation bill, Senato SARAIVA, the premier, said that Deputy Belisario's idea of a progressive tax was contained in the project; in reply to those who said the bill would do nothing towards stopping the propaganda, he said that this existed, because many people considered the Rio Branco law too slow in its effects, but that through a reasonable law, by which philosophers, philantropists, every one would know that in 8, 9 o to years the slaves would be free, the propaganda would cease, for to it could then be replied that slavery is only retained for the time requisite to trans form labor, and pay-our debts. He considered that the debate had been useful and had assumed curious aspects; the defenders of agriculture had stated that this would avail of the aid extended to it for paying debts, not in transforming labor. He ought a charge of this character unjust to agri-ture. If it be supposed that the labor question culture. will not be organized, nor transformed, then nearly all the agricultural slaves will be freed for one-half of their value. If the project be mutilated in the two capital points; extinction of slavery and labor re-organization, he would retire, but he would not propose a dissolution of the Chamber and he con-cluded by asking Sr. Belisario to aid in preserv-ing that calmness now existing so that the question be solved, for if this calmness is not availed of, he very much feared it might be changed into a per of agitation, worse than that we have just passed

recognizing Sr. Gomes do Amaral, Senator from Pará, was read and ordered to be printed. Per-mission granted to open the streets for laying drains

gality of these and to convict the government of exceeding the law. In the Chamber, the president, vice-presidents and secretaries were re-elected. there being a large number of blank votes. rest of the session was without interest.

PROVINCIAL NOTES

-Pará imports paving stones from France, and Rio de Janeiro maize husks from Portugal.

-The Rio Grande do Sul custom houses received in May 432,066\$214, against 408,251\$797 for the same month last year.

-The May receipts at the Pará custom house were 553,805\$267, against 768,694\$316 for same month of 1884.

-For one vacancy in the provincial assembly of Rio de Janeiro there are no less than seven candidates, if the Diario de Noticias be correct

—Our Paulista colleage, Diario Mercantil, as a proof of the fertility of the province, says that at S. Roque a cabbage has been grown 3 ½ metres high. We weaken!

"In the list of deaths published in the Sexte Districto (a journal of Campos, province Janeiro) appears; Joanna, 106 years old, slave; old age. " — O Paiz, June 14.

-One of our S. Paulo colleagues is quite indignant that the prisoners in the gaol there do not regularly receive their newspapers, to which they are subscribers, How are the poor fellows to pass the time, without their daily news?

-The May receipts of sugar and cotton at Pernambuco were :

Sugar bags.... 56,847 Cotton ,, ... 9,396

-Yellow fever seems to be spreading in Bahia and considerable uneasiness is expressed by the local press, which charges the authorities with procrastination in taking the necessary steps improvement of the sanitary condition of the city.

-One of our colleagues in S. Paulo had to make the amende honorable to a lawyer there. He de-fended a slave who was condemned to receive 120 lashes and wear an iron collar for six months The printers applied the punishment to the lawyer!

-Victoria, Espirito Santo, is in a dreadful way because the corps of Naval apprentices is to be re-moved to Bahia. The telegram does not explain why, but as Senators, Deputies and the Government are appealed to, we hope the minister will reconsider his unwise order.

-The Diario de Noticias of Bahia says that on the 10th, the provincial Assembly there passed laws authorizing no less than 232 lotteries!! The Conceição do Monte church at Cachoeira is entitled to the profits of 100!! Nothing like going the porco inteiro when you are about it.

—Porto Alegre, Rio Grande do Sul, is not a good place to be arrested in. A committee of the Municipal Chamber visited the good there and lound in two rooms, which could only accomodate 20 persons, 58 prisoners. The gool would be full with 150 occupants, it contains 400.

-The Bahia custom house made a good haul early in the month. Receiving information that a passenger by the Gironde would endeavour to smuggle a large quantity of diamonds, he was arrested and jewelry, diamonds and other stones to the value of over 17,000\$ were secured.

-The Diario do Gram-Pará says that the preident of the province of Rio Grande do Norte signed a bill relieving certain debtors of the province to the extent of 70,000\$. In the third discussion of the law in the Assembly, the vote gave a tie, which was decided by the casting vote of the president, who figures as a debtor for 11,000\$000!

-The rubber movement at Pará during May was: 438 tons Stock 30th April..... 748 tons 626 ,, Stock 31st May..... 122 tons eipts in May 1884 were.... The re 480 ,,

-The Gaseta de Noticias says that a large lanter of S. Paulo has notified the Sociedade Central de Immigração that he is ready to accomotlate, within 24 hours, 300 families of immigrants upon the following conditions: Ist: Cultivation of the coffee trees before bearing, at 50\$ per annum per 1,000 trees; 2nd: Cultivation of the trees without payment, the immigrant to receive 500 reis per 50 litres of cherries gathered: 3rd: Cultivation of the trees at 10\$000 per capina and payment of 240 reis per 50 litres of cherries; 4th: House and free land for planting cereals: 5th: Rations, farm implements and clothing during the first year, to be paid for by deductions from the profits as verified.

A very fair advance, and a further proof that ways opposed the payment of passages; let the rara, was feat and ordered to be printed. Terminismigrants be well received and land given them, but mission granted to open the stream of their own will; spontaneous immigration had already produced good results. He duced several discourses tending to show the ille-the immigration question.

RAILROAD NOTES

-The work on the Ouro Preto branch of the D. Pedro II railway in April cost 111,467\$250.

-The April traffic receipts of the D. Thereza Christina railway were, according to the report of the fiscal engineer, 1,476\$920 and expenses 17, 153\$354. The engineer says that expenses are 1,161.427 per cent. of receipts.

—A very important operation is reported in the Jornal do Commercio of the 22nd. The Mogyana railway has contracted for the issue of £ 483, 700,000 (!!!) with one of our banks. It seems to us that there are just three cyphers too many but we print the sum as it is published in the Jornal not once, but twice.

-The Rio de Ouro line, which was built originally to carry material for the Water works, and about 55 kilometres long, received vear 93,250\$383 and expenses were 134,060\$206. When it he considered that some 43,000\$ of the receipts were for carrying material for the water works, it is difficult to understand how the director arrives at the conclusion, that if the terminus be removed from Cajú to S. Diogo the line can be worked without loss.

-The Jornal do Commercio of the 14th says in the São Paulo railway; During the referring to the São Paulo railway; During the past year the following were receipts and expenses: 5,812,700\$580 Expenses 1,880,076 090

Under the guarantee of interest a total amount of £518,443,15,10 was received. Up to the end of the financial year 1883.84 the company had repaid to the State the sum of £334,091,4,8, leaving a balance of £184,352,11,2 which should be completely settled by the end of 1886.87. Repayment Repayment is made by the delivery of one-half of the revenue exceeding 8 per cent, interest. No one is ignorant that this is the only example in Brazil of a repayment of interest advanced. Among the rail-ways of the world very few lines are found that with a length of 139 1/2 kilometres show such results. The fact is to be explained by the circumstance that the line is fed by a large number of tributary railways intersecting the province of São Paulo.

-Excluding the D. Pedro II railway, the government lines in 1884 gave the following result:

			balance	defic	it
Baturité	109.482	metres	38,350\$821	<u> </u>	
Sobral	128,920			86,1535	550
Recife and S. Fran-					
cisco extension.	58,982	,,	_	58,176	532
Paulo Affonso	115,853	,,		213,007	237
Bahia and S. Fran-					
cisco extension.	180,568			147.295	511
Rio de Ouro	58,056			40,809	823
Taquary and Ca-					
cequy	179,597	.,,	-	161,091	068
				-	_

38,350\$821 706,533\$661 We have, therefore, the 831,458 metres of railway belonging to the State as the cause of a deficit of 668,182\$840, notwithstanding all the economy exercised in traffic expenses. At the end of the current year with an increase of mileage under traffic, the deficit will assuredly be larger. one road do the traffic receipts show a sensible ten-dency to increase, while in some they show the opposite. We all know that railways do not only produce for the State the tangible revenue as expressed in figures. But even with this consider ation the above stated results are far from furnishing any hope of a serious change in the economic conditions of the government railways. We will not therefore be mistaken in prophesying that for many years, we shall have the tedium of recording the same disappointments. This hard experience can leave us no illusions as to the near future, and from this results, the necessity of putting a stop to the commencement of costly improvements, until such time as evident signs of sure prosperity wil allow us to modify our course. The State railways are not completed. Many works are still construc ting. When all are finished the deficit will be much greater than at present. Even the D. Berker H. on greater than at present. Even the D. Pedro II railway extended on one side to the Rio das Velhas and on the other to Ouro Preto will show a de crease on its present net income, from the absorption of a good part of it in the traffic expenses of hundreds of kilometres of non-paying (esteril) lines. We will not touch on the Pernambuco and Bahia extensions, nor on the completion of the Taquary and Cacequy line; these works offer the most disheartening prospective of negative results to the for many years. - Fornal do Commercio,

THE New Zealand Shipping Co.'s steamer Ruapehu, which arrived at Plymouth yesterday morning, has made the fastest passage on record from New Zealand to England her time of steaming b ing 36 days 15 hours.—Manchester Guardian May 23.

LOCAL NOTES

-Ammunition for the mouth (munições de bocca) is Portuguese for grub!

-Lord Randolph Churchill will be writing a letter to O Paiz, when our colleague's criticisms reach England.

-Wash-boards are patented in the United States. Here, the first convenient stone every purpose and no patent required.

-The minister of agriculture has deferred the new table of salaries to Post-office officials, which we had occasion to refer to not far back.

- Sr. Lopes Netto, late minister at Washington has been transferred to Rome and Barão de Itajubá minister at Madrid will go to Washington.

-The Jornal do Commercio in estimating population of Rio at 350,000 souls adds pithily that it is the only capital in the world that does no know what its population is.

-Poeta nascitus non fit is a trite quotation, but a dwarf by profession, as a colleague in the provinces puts it, is new. We were certainly under the impression, they also were born so.

-If you are nervous take Leptolobium-elegans. do not know what it is, but our colleagues say it is all right. If this business of patent medicines continue here, Messrs. Ayer and Lanman & Kemp will have to shut up shop.

-On the anniversary of the naval fight at Riachuelo, 12th inst., a very handsome ball was given on board the iron-clad Riachuelo. One of our colleagues says a lunch was served at I a, m. Funny hour for a lunch?

-The April movement at the government savings bank in this city was: deposits 374,715\$ and with drawals 364,869\$766. The balance on 30th April 177,652\$666 of which 6,905\$300 was in cash and the balance on deposit at the Treasury.

-The facilities allowed persons to assume name at their own will is amusingly shown in a criminal investigation at Victoria, Espirito Santo. Three brothers are respectively named, Vicente Ferreira Lima, Cosme Antonio de Mello and Silvano Nunes da Silva.

-Senator Saraiva's proposal to increase the licence for sausage factories recalls the story of the man who converted himself into sausages, and the appearance of whose trousers' buttons occasioned the untimely fate of a lover of that article of food.

—There is little profit in being a boot-black here. An Italian who had paid some too\$ for the privilege of cleaning boots in the Largo da Carioca was arrested and along with the chair and his other utensils carried off by a police authority. Who grants licence any how?

-We observe that the first poet of Brazil ques tion has led to many cards in the press, and, it is reported, to fisticuffs also. The argumentum bacu-linum, forcible and convincing as it is, should hardly be called into use in a purely litterary question; however there is no accounting for tastes

-It is all nonsense to say that religion can not be made self-sustaining. The confraternity of the Candelaria has just consolidated its debt to the extent of 580,000\$ in debentures at 8 per cent. applications amounted to three times the sum asked for. The confraternity possesses valuable real estate and other property and the security, seems sound.

-It cost 608\$400 to survey the chacara belong ing to the Deaf and Dumb Asylum. Now, this property is situated on the Larangeiras, almost in the heart of the city, and why 608\$400 should be expended in surveying the grounds, is a thing no Let Senator Correia call fellow can understand. attention to this little affair in the next of his numerous speeches.

-A conundrum: the Buenos Aires Standard of June 11th publishes the following press telegram: London, 9th (evening). Mr. Gladstone has an-nounced the resignation of his Cabinet. Parliament has closed until Friday. The Jornal do Commercio of the 17th prints as a Havas-Reuter telegram: London 16th. The English Parliament telegram: London both. The English Tanahent has adjourned to next Friday, when it is expected Lord Salisbury will have organized his Cabinet. Which Friday is in question? Or does the Havas-Reuter get European news from the River Plate?

-As we are generally charged with criticizing and never suggesting, may we go so far as to call the attention of the minister of the empire to a possible source of revenue? The sweepings of our streets are sent to the Island of Sapucaia, we think, and is there, we believe, burnt. Now, ashes from vegetable and animal matter make an excellent manure, and may not the cost of cleaning up the city be reduced by the sale of the residuum at Sapucaia? We are quite aware We are quite aware that it will require a commission to report on the subject, but one report might suffice, while the revenue would be perennial from this source. -The free coffee distribution at Antwerp is a

-O Paiz says that the funds are exhausted for paying our legislature and that on the 20th no payments were made. Hard lines on the patres.

-We extremely sorry not to have been able to attend the lecture by Dr. Ferreira Vianna at the Club Beethoven on the 18th, for we hear the lec turer spoke ex-cathedra.

The Gazeta de Noticias in calling the attention of the Deputies to the translation of a work of Herbert Spencer's gives some hard blows to our August and Most Worthy Representatives of the

-The steamship Guadiana bound hence for New — The steamship Guadana bound hence for New York was totally wrecked on the Abrothos shoal, off Caravellas, on the 20th. There are no parti-culars so far, except that the ship and cargo are a total loss. The passengers and crew were saved. The Guadana had some 13,000 bags of cofice shipped in Rio.

-The committee charged with the erection of a monument to General Ozorio, Marquez de Herval, having some 150,000\$ collected, propose to make an application to the Municipal Chamber that the situation for the monument be decided. Upon this the committee will call for sketches, etc. And it is about time too.

-The second police delegate paid a visit as fazendeiro to a so-called club here and was very well received, but declined to gamble on the gree as there were so few players present. He returned in an official character later and fined them 4\$000 each. Why are not the names of these gentle

The government has accepted the prop-Mr. Henrique Brianthe for the lighting of the city. The maximum price is 210 reis per cubic metre payable one-half in gold. The contract must be signed within fifteen days, or the deposit of 50,000\$ is forfeited, and within ninety days the contractor must pay into the Treasury 6.641.782\$325, which amount represents the appraised value of the plant etc. of the present gas company. The contract depends upon the approval of the legislature. We know nothing of the financial resources of the contractor, but recall the remark of a government official that he was doubtful whether Mr. Brianthe could fulfill the conditions of his proposal. If this doubt becomes a fact, we will be all at sea againno doubt to the intense delight of the gas company.

RIVER PLATE ITEMS

-The members of the United States commercial commission, who have been here were, the Hon. S. O. Thatcher and W. E. Curtis. They were received by the Argentine Government yesterday, and, later, left for Montevideo, Rio and New York. They thus hasten home under orders of their Government.

-The Diario thinks that forty-eight hours, the time one of the United States commissioners was in the Argentine Republic, was none too much to secure closer commercial relations, even though it afforded time for a peep at Palermo Park.

-We have had a flying visit from the United States roving commission, which has served to make it even more ridiculous than it was pre

-From Mr. Latzina's report on the movement of the Buenos Aires custom-house during May we

take the following data:

Value of imports subject to duties, \$6,823,527 m/n; free of duties, 921,743 m/n, making a total of 7,745,270 m/n agains 7,160,716 m/n during the same month last year.

The value of exports subject to duties was \$3,172,820 m/n, and that of same free of duties was 746,998 m/n, making a total of 3,919,818 m/n against 3,862,003 during the same month last year; the duties liquidated amounting to 2,365,911 m/n.

The five months from January to May show the following totals Imports, \$31,421,075, against \$28,889,894 m/n

during the same months last year,
Exports \$34,814,755, against 29,322,797 m/n
during the same months last year.
The total duties liquidated for the five months

amounted to \$10,813,757 m/n against 9,369,718 m/n during the some months last year.

-During the month of May we note the follow ing movement of immigrants: arrivals, 38 steamers which 24 brought 371 passengers and 6,178 nigrants. By way of Montevideo 1,138 pasimmigrants. sengers and 2,546 immigrants arrived, making a total for the month of 1,509 passengers and 8,724 immigrants, against 2,022 passengers and 5,728 immigrants during the same month last year. The total arrivals during the last five months, were 11,398 passengers and 55,190 immigrants, against 10,546 passengers and 31,328 immigrants during the same time last year.

PUBLICATION RECEIVED.

De la Coqueluche et de son Traitement Résorcine par le docteur Moncorvo; Paris, O. Berthier; 1885. This is the second work Dr. Moncorvo has published on this subject and in it he has collected a number of cases that seem to prove the efficacy of the treatment.

Fifty second Annual Report of the Philadelphia Board of Trade; 1885. We may note that not a single bag of coffee is directly received from Brazil.

Doctrine Microbrienne de la Fièvre Jaime et ses ineculations preventines; par le Docteur Domingos Freire. Rio de Janeiro, Imprensa Nacional, 1885. Dr. Freire in this work has made his report upon his experiments in inocculating for protection against Yellow Fever. On so strictly a protessional question, and one as yet in debate, we can do no more than call the attention of the Medical profession abroad to the work. Issued in French, it will be of general utility. The book has many coloured plates of microscopic preparations which further in-crease its value, and no trouble has been spared in the production.

Cartas e Bithetes Postaes a Julio Ribeiro por Democrito e Diderot; Typographia da Provincia; São Paulo, 1885. A reprint of various articles published in the city of São Paulo and satirizing the person addressed. Amusing, but not of great general interest, if we may judge by the silence of our colleagues respecting the work.

On Monday last Messrs. Beacham & Bros launched, from their shipyard south side of the the basin, a new bark, Codorus, built for Messrs Thornton Rollins, George Small, P. T. George, Gideon White and Rufus Wood, designed for the Rio trade under the management of Mr. Thornton Rollins. The *Codorus* is a twin vessel to the *Julia Rollins* built by Messrs. Wm. Skinner & Sons for the same owners, which was launched last November, and has already completed a round voyage to Rio and back to this port. Both vessels have capacity equal to 7,000 brls. flour.— Baltimore Journal of Commerce May 9.

THE Baltimore Coffee Exchange, failing to secure admission into the Corn and Flour Exchange as a body, closed its room on the 1st May having too few members left to bear the expense of maintaining the Exchange. - Journal of Commerce.

COMMERCIAL

Rio de Janeiro, June 23rd, 1885

Par value of the Brazilian mil reis (1\$000), gold 27 d. do do in U.S. coin at \$4 84 per £1 stg. do \$1.00 (U. S. coin) Brazilian gold 1\$837 do of £1 stg. in Brazilian gold...... § Bank rate of exchange on London to-day 171/4 d. Present value of the Brazilian milreis (paper)... 657 rs. gold in U. S. coin at \$4 80 per £1 stg..... 35 50 cts Value of \$1.00 [\$4.80 per £1. stg.] in Brazilian currency [paper] 2 817

EXCHANGE.

une 13.—There is no change in posted rates which are 18 on London, 526—529 on Paris and 653 on Hamburg at 90 dls; 2830—2830 on New York at sight. Some little business was reported in head office at 8140. Commercial sterling was quoted at 18146—1834. Market quiet. Sovereigns were reported sold at 153450. The Bolua closed with buyers at 138320, sellers at 138340.

with buyers at 13\$130, sellers at 13\$140, June 15.—Market opened at lower rates. The native banks drew at 18 over the counter and the New London and Brazilian at the same rate on head office. The rate at the English Bank was 1756. Bank rates on Pairs 536, on Hamburg 654, at 90dfs, on New York 2859 at sight. Commercial sterling 18—181µ6, very few bills in the market even at the extreme rate. Swereigns closed with buyers at 13\$350, sellers at 13\$390.

nume 1.6—Rates were again reduced and those posted were
1.7% on London, 530—533 on Paris and 657—658 on Hamburg at 90 d8: on New York 2840 at sight. Commercial
sterling was quoted at 1.15126—8 and francs at 524.
Bank on Paris was reported done at 530. Sovereigns closed
with buyers at 1.3\$360, sellers at 1.3\$400.

une 17.—No change in rates but the market is firmer. Head office bills were quoted at 1715/16 and commercial sterling at 1715/16—181/16. Market continues quiet. Sovereigns sold at 13\$30, closing with buyers at 13\$38, sellers at

nne 18.—Posted rates are unchanged, but in the afternoon head office was quoted at 18. Commercial sterling 18—18 116. Sovereigns sold at 13\$380, closing with buyers at 13\$370, sellers at 13\$400.

June 19—The market was weaker and the English banks would only give bills on head offices at 17% in the atternoon. There is very little doing and commercial ster-ling is quoted 18—18 116. Sovereigns closed with buyers at 138 390, sellers at 138400.

June 20.—The market was very quiet. The English Bank was a drawer on head office at 17%, the native banks over the counter; the New London and Brazilian had no rates. There were no quotations for commercial-sterling. Sovereigns sold at 13\$400, closing with buyers at 13\$400, sellers at 13\$400, for the 24th, 13\$500 cash.

at 139430 for the 24th, 13\$500 cash.

June 22.—The native banks maintained 17% on London for counter business, the English banks fixed 17% at which the English Bank was a drawer on head office. Not much doing, with commercial stering quoted at 17\$1516—18.

Sovereigns sold at 13\$460, closing with buyers at this price, sellers at 13\$550.

—Mr. William F. Kemp having resigned as a director of the Telephonica company, Sr. Luiz Augusto Ferreira de Almeida was invited to succeed him and has accepted the position.

—The shareholders of the Villa Isabel tram company at the general meeting held on the soth, voted to increase the capital to a,500,000\$. We hear there is no chance of this company and the S. Christovão coming to terms as to a fusion.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

1671 — 3187 MAY.

Exchange passed:
£ 600,420 at 18 ½—18½ d.
Francs 1,066,460 , 506—523 18.
R. Marks 40,330 , 696—646 78.

Coffee sold:
165,436 bags weighing 9,926,160 kilogrammes.

DAILY COFFEE REPORTS

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

	June 13	June 15	June 16	June 17	June 18	June 19	June 20	June 22
	152,000	161,000	168,000	167,000	167,000	156,000	148,000	157,000
Receipts yesterday, bags	6,000	19,000 *	12,000	7,000	13,000	9,000	8,000	17,000 *
Sales for United States, bags	3,000	1	3,000	1,000	3,000	11,000 .	9,000	1
	1	1	1	1		1	1	1
	firm	firm	steady	steady	steady	steady	steady	steady
e	181/6 d	181/8	181/8	18	181%	181/8	181/8	18
kilos expenses	at 4,300	4,300	4,300	4,300	4.300	4,300	4,300	4,300
and freight by steamer	8 13 16 c	8 13116	8 13116	7.8	8 13116	8 13116	8 13116	7.8
Good 2nd, per ro kilos expenses	at 3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
q	2 9lig c	7 9116	2 9I16	71%	7 9 16	7 9116	7 9116	71%
ags	Stock this morning, loags		June 13 153,000 6,000 3,000 firm 18½ d 184,900 8 1316 c 8 1316 c 8 1316 c	June 13 June 15 153,000 15,000 6,000 19,000	June 13 June 16 155,000 156,000 158,000 3,000 15,000 15,000 3,000 15,000 15,000 3,000 15,000 15,000 3,000 15,000 3,000 8 1316 1835 1835 1 1 1,000 3,000 3,000 8 1316 C 7 916 7 916	June 13 June 15 June 16 June 17 155,000 167,000 167,000 177,00	June 13 June 15 June 16 June 17 June 18 June 1	June 13 June 15 June 16 June 17 June 18 June 19

2. 000 9. 000	300	ady	1 1	7,000 *	16 22	
W	EEKLY	SU	WMA.	RY.		
				71	ne 13th	
Sales for United	States durin	ng the	week.		21,000	bags
Sales for Europe	etc. do		lo .		23,000	,,
Sailing clearances	for the Un	ited St	ates		16,000	"
Steamer clearand					9,000	,,
Clearances for Et	trope and E	lsewhe	re		48,000	
Freights by stea	mer				30 c. 8	£ 500
do sail					15/8	596
Steamers loading	for Unite	d State	s		1	
Stock at SANTOS	this morni	ng			190,000	bags
Receipts during						
Sales for United					3,000	,,
	ope				14,000	,,
Shipments to Un						•••
	rope					
Steamers loading	for Unit	ed Stat	es		- 1	
				7	une 20th	l,
Sales for United					27,000	bags
Sales for Europe	do.	de)		44,000	11
Sailing clearance	s for United	d States				
Steamer clearance	es de		(2)		31,000	,,
Clearances for Eu	rope and I	Isewhe	re		24,000	,,
Freights by stea	mer				30 C 8	€ 5%
do sail						\$ 5%
Steamers loading	g for Unite	d State	s		1	

		THE	RI	0
Special Services	Ţ,	SALES OF STOCKS AND SHARES.		
	To	ine 13.		
		Banco Commercial	238 000	
			440 000	3
	59	Panco de Commercio.	167 000	1
	. 5 . 11	Banco do Commercio. Banco Auxiliar	169 000	(
	76	Telephonica	100 000	(
		ine 15.		(
		Banco Brazil	255 000	(
20000	50 5	Banco do Commercio	232 000	
20,70	10	Ranco Mercantil de Santos	250 000	
245.03	30	Crão Pará R R	230 000	
9000		deb Leonoldina R.R £50	525 000	6000
۱	110	" S. Antonio de Padua R.R. x.d	260 000	13
l	65	Carris Urbanos tramway	260 000 305 000	100
ı		S. Christovão do	139 000	3
l	50	Jardim Botanico do	65 000	85
۱	14	hyp. notes Banco Predial	64 %	100
l				9000
ı		ine 16.		200
ı	1,500\$	Apolices Prov. Paraná	par	1888
ı	55	Banco Auxiliar	170 000	
l	15	S. Paulo and Rio R.R. subsid	20 000	0
l	58	deb. Leopoldina R.R 200\$	169 000 305 000	l
	40	S. Christovão tramway	140 000	l
	20	Jardim Botanico do	260 000	Į
	60	Docas D. Pedro II	130 000	18
	100	Serviços Maritimos	205 000	
	10	Telephonica	100 000	I
	50	Telephonicahyp. notes Banco C. Real do Brazil (gold 5%) 1 series		1
ļ	1000	5%) 1 series	83 000	2000
	20	,, Banco Predial	64 %	
	1	une 17.		
		Sovereigns	13 380	I
	5,000	Banco do Commercio	232 000	1
	30	S. Paulo and Rio R.R. w/subs	160 000	
I	28	deb. Leopoldina R.R. 200\$	169 000	
١	60	Carris Urbanos tramway	259 000	1
1	100	Amazon Navigation	115 000	1
١	100	Docas D. Pedro IIhyp. notes Banco C. Real do Brazil	130 000	1
I	300	hyp. notes Banco C. Real do Brazil		1
1		(gold 5%) 2 series	82 000	1
Š	1	une 18.		1
		Six per cent apolices	1,085 000	1
1000	4	Gold Loan 1879 4½ %	1,210 000	I
	2,000		13 380	1
	2,000	Banco Industrial	210 000	1
	52	Banco Predial	60 000	1
	17	deb. Leopoldina R.R. 200\$	169 000	1
	200	deb. Leopoldina R.R, 200\$ hyp. notes Banco C. Real do Brazil		1
		(gold 5%) 2 series	82 000	
	T	une 19.		1
	12	Banco Industrial	210 000	1
	20	Banco Predial	60 000	
	ani ori	Panco Auxiliar	175 000	1
	13	hyp. notes Banco Predial	63 %	1
	400	Banco C. Real de S. Paulo	74 %	1
	100	Banco C. Real do Brazil [6%].	721/2 %	1
	50	,, do (gold 5%) 2 series	82 000	1
	200	,, do do	82 500	1
	1	June 20.		1
	1	Six per cent apolice	1,085 000	1
	1,000	Sovereigns s.o. 24th	13 400	1
	00	Banco Brazil	250 000	-
	20	Banco Brazil	29 000	1
	120	Industrial Fluminense	100 000	1
		Brazil Industrial	200 000	1
		Tune 22.		1
	CONTRACT C		13 460	
	1,000	Sovereigns	139 500	
	250	Fidelidade Insurance Co	211.000	1
	14	Carrier Programme Commencer		1
		TILDUID DEBORT		Married St.

MARKET REPORT.

Rio de Janeiro, 23rd June, 1885.

Exports.

EXPORTS.

Coffice.—There has been a fair business reported since our last issue, but as receipts show a marked increase there is no great animation. I'the sales are about equal to the supply and quotations are not changed the market being quoted steady. Europe has shown more activity in our market, the sales for that quater about equalling those for the United States. The increase in receipts by the railway leads to the supposition that new coffees are now coming to market.

The sales since our last report have been :

42,139 bags for United States
45,68t , Europe
2,000 , Cape of Good Hope
2,157 , Elsewhere

United States:

91,977 bags. The clearances have been:

16 do ,, Guadiana [lost]	
Europe :	
une 16 Havre Fr str Rio Negro 6,	947
17 Antwerp Br str Pleiades 2,	154
Southampton do 1.	490
19 Hamburg Ger str Petropolis 4,	660
19 Bordeaux Fr str Congo	781
20 Antwerp Gr str Kronprins Fr. Wilhelm 1,	704
Bremen do	100
20 Mediterranean Aust str Stefanie 15,	446
Elsewhere:	
une 16 River Plate Br str Elbe	ono
19 Algoa Bay Br bk Tressachs 5	000
Receipts for the past ten days have averaged 9,480 bi	ıgs,
gainst 5,942 bags for the preceding ten days. Since]	nly
st the total receipts have been 4,051,633 bags. The d	aily

since the ti	ie ist ms	L 15.		
	7,606	bag	s	
against	6,077	,,	in 1884	
.,,	6,675	,,	1883	
	7,467	"	1882	
	8,823	"	188t	
,,	3,938	,,	1880	
"	7,275	**	1879	

Superior nominal nominal Good first 4 430 - 4 560 6 500 - 6 70 Regular first 4 200 - 4 360 6 200 - 6 40 Ordinary first 3 810 - 4 020 5 600 - 3 90 Good second 3 540 - 3 680 5 200 - 5 40	Mashed.			
Mashed. 48 300 - \$8 300 \$8 400 Superior. nominal nominal Good first. 4 430 - 4 500 6 500 - 6 70 Regular first. 4 220 - 4 350 6 200 - 6 40 Ordinary first. 3 810 - 4 020 5 600 - 3 90 Good second. 3 340 - 3 680 5 200 - 5 40	Mashed.	Brokers' quotations are	unchanged, viz:	
Superior nominal nominal Good first 4 430 - 4 560 6 500 - 6 70 Regular first 4 200 - 4 360 6 200 - 6 40 Ordinary first 3 810 - 4 020 5 600 - 3 90 Good second 3 540 - 3 680 5 200 - 5 40	Superior nominal nominal			per arroba
Capitania nominal nominal Escolha 2 520 - 2 660 3 700 - 3 90		Superior	4\$150 5\$720 nominal 4 430 4 560 4 220 4 360 3 810 4 020 3 540 3 680 3 000 3 000 nominal 2 520 2 660	6\$100 8\$\frac{4}{2}00 \\ 6 500 6 700 \\ 6 200 6 400 \\ 5 600 5 900 \\ 2 200 5 400 \\ 4 400 4 700 \\ nominal \\ 3 700 3 900
Stock was this morning estimated to be 154,000 bags		Vessels l	loading and to load	d.
Stock was this morning estimated to be 154,000 bags Vessels loading and to load.	Vessels loading and to load.			1
Vessels loading and to load.	Vessels loading and to load. bag			
Vessels loading and to load.	bag	New York Belg str Hipp	archus	
Vessels loading and to load. bag New York Belg str Hipparchus	bag New York Belg str Hipparchus			5,000
Vessels loading and to load. bag New York Belg str Hipparchus. 5,00 do Nor bk Æolus. 13,00	bag New York Belg str <i>Hipparchus</i>	do Nor bk Æoli	vs	5,000
Vessels loading and to load. New York Belg str Hipparchus	bag New York Belg str Hijbparchus	do Nor bk Æoli Baltimore Amer lug Gla	d Tidings	5,000
Vessels bonding and to load. bag New York Belg str Hippervhus. 500 do Nor lok Ædulus. 13,00 Baltimore Apper lug Clad Titlings. 500 Landon and Antweep Br str Tegns. 10,00	New York Belg str Hipparchus 5,000 do Nor bk Zebus 13,000 Baltimore Aper lug Glad Tidings 5,000 London and Antwerp Br str Tagus 10,000	do Nor bk Æola Baltimore Amer lug Gla London and Antwerp B	d Tidings r str Tagus	5,000 13,000 5,000
Vessels bonding and to lond. New York Belg str Hipparshus 5,000 do Nor bk Robus 13,00 Baltimore Apper lug Glad Tidings 5,00 London and Antwerp Br str Tagus 10,00 Hamburg Gr str Valparsine 16,00	New York Belg str. Hipparchus. 5,000 do Nor bk. Æolus. 13,000 Baltimore Apier lug. Glad Thilings. 5,000 London and Antwerp Br str. Tagus. 10,000 Hamburg Gr str. Valpsvariae. 16,000	do Nor bk Æoli Baltimore Amer lug Gla London and Antwerp E Hamburg Gr str Valpar	d Tidings or str Tagus	
Vessels loading and to load.	New York Belg str Hipparchus 5,000 do Nor bk Zobias 13,000 Baltimore Apere lug Clud Things 5,000 London and Antwerp Br str Tagns 10,000 Hamburg Gr str Valparatio 16,000 Havre Fr str Ville de Marantiña 2,000	do Nor bk Æole Baltimore Amer lug Gla London and Antwerp B Hamburg Gr str Valpar Havre Fr str Ville de Me	d Tidings dr str Tagus aiso	
Vessels loading and to load. New York Belg str Hifparschut. 5,000 do Nor bk Æelus 13,001 Baltimore Aper lug Glad Tellings 5,000 London and Antwerp Br str Tagus. 10,000 Hawber Fr str Ville de Marsunhito. 5,000 Have Fr str Ville de Marsunhito. 5,000 Mediteranean Ital str Orione. 8,000	New York Belg str Hipparchus 500 do Norbk Robus 3200 Baltimore Aper lug Glod Tielings 500 London and Antwerp Br str Tagus 600 Hamburg Os tr Valparainio 600 Have Fr str Ville de Maranhilo 900 Mediteranean Int str Orione 8,00	do Nor bk Æoli Baltimore Amer lug Gla London and Antwerp B Hamburg Gr str Valpar Havre Fr str Ville de Me Mediterranean Ital str G	usd Tidings 8r str Tagus aiso uranhão Orione	5,000 13,000 5,000 10,000 16,000 2,000 8,000

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE TANEIRO.

	June 13	June 14	June 15
Receipts bags	11,454	7,708	516'11
Sales U. States	6,616	ı	3,471
" Europe	2,781	1	2,072
,, Cape	! *	1	1
,, Elsewhere	125	ı	l
Total Salesbags	9,522	ı	5,543
Stock	153,000	160,000	167,000
Average price Ordinary 1st per arroba	5,750	I	5,750 .
do Good 2nd. do	5,300	ı	5,300
Exchange on London average	181/8	l	181,16
Freight per steamer	30c & 5%	ı	30€ & 5%

		i tri		Red Di	9.00	4.11	1100		1000		The state of the s
30c & 5%	81	5,300	5,750 .	166,000	8,090	54	1	6,794	1,262	6,829	June 16
30c & 5%	81	5,300	5,750	166,000	12,688	1,000	1	9,314	2,374	12,556	June 17
30€ & 5%	18 1/16	5,300	5,750	155,000	19,635	1	1	8,990	10,645	9,106	June 18
30€ & 5%	18 1/16	5,300	5,750	147,000	15,668	495	1	6,261	8,912	8,108	June 19
30c & 59	18 1/16	5,300	5,750	150,000	8,259	150	1	7,350	750	11,130	June 20

1	1	1	1	136,000	1	1	1	1	1	5,728	une 21
30€ & 5%	ıs.	5,300	5,750	154,000	12,572	324	2,000	2,139	8,109	10,264	June 22
1	1	ı	1	1	191,652	8,047	5,000	81,318	97,287	167,328	Totals Since 1st.

Imports.

While it is considered that there has been a fair amount of business doing since our last prices are either unchanged, or lower. Flour receipts have about equalled the demand, but underadvices of rather freer shipments from the United States, prices are weak at a decline. There have been no arrivals of Pine, except a small cargo of Swedish, which is a yet unsold. Kerosene is about steady, as is also Lard. Bran has become weak and shows a decline. The market forfike is complicated by a failure in the trade and quotations are rather nominal.

Flour.-Receipts since our last have been :

Rio Negro from River Plate: 2,370 ., 1,000 bags.....

Adda J. Bonner from Baltimore:

Annina from Richmond:

Sales since our last report have been about 8,900 brls and ook in first hands is estimated to be:

500 brls Trieste 29,800 ,, American 2,000 ,, River Plate

\$2,000 i. River Plate
\$32,300 brls

Market dull, and weak at the following quotations:

Trieste 175000 - 175000

Richmond 1st 19 000-19 250

Richmond 1st 19 500-10 000

Western R Int. 15 000-19 000

Chili

River Plate 16 000-17 000

New Zealand nominal

Pitch Pine — There have heen no arrivals and the market may still be quoted at 43\$000-44\$000 per dozen.

White Pine.—No receipts and the nominal quotation is 125 reis per foot, market steady.

Spruce Pine.—Nothing to report.

Swedish Pine. — The Vesta from Freiderichstadt rought about 400 doz. which are unsold.

Kerosene.-No receipts and the demand is quoted as fair at about 6\$300-6\$400 per case.

Lard.—Receipts 2,900 kegs per Adda J. Bonner from Baltimore. The market is quoted steady at 440 -450 rs. per lb. for invoices and 460 rs#at retail.

Bran .- Receipts have been :

10,040 bags per Rebecca M. Walle
1,570 , Petropolis
500 , Kronp. Fr. Wilhelm
from River Plate. Bokers now quote at 2\$000—2\$300 per
lang: market weak.

Rosin.-None arrived and market unchanged. Turpentine.-Nothing new to report.

Indian Corn .- Receipts have been :

995 bags per Pleiades from River Plate
470 , Congo do
1,500 , Petropolis do
The market is firmer and brokers quote at 4\$500—4\$800 per bag.

Hay .- The Anna from Rosario brought 2,570 bales to

Codfish.—Receipts are 100 cases coastwise and 200 from Europe; retail quotations are 22\$000—26\$000 per tub, 24\$000—27\$000 per case.

Coal.--The receipts are
1,494 tons per Glenogle from Newcastle.

Cement.—Receipts are 24 casks French by the Savoie nd quotations are nominally unchanged.

and quotations are nominally unchanged.

Rice.—The difficulties of an importing firm, through which a considerably quantity of the grain is, for the moment, off the market prevents any reliable quotations. It the holders realize the rice, we may see more animation, but pending some decision, there is little or nothing doing.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

7UNE 13.

Rosario—Br bk Anna; 628 tons; Hitchings; 28 ds; hay to Frias Hermanos & Co.

JUNE 14.

ROSARIO—Amer lug Rebecca M. Walle; 561 tons; Truss; 23 ds; bran to Duvivier & Co, PELOTAS—Fr lug La Brêtesche; 160 tons; Valle; 21 ds; sundries to Charles Hue.

JUNE 17. CARDIFF—Br bk Stewart Freeman; 1485 tons; Raymond; 65 ds; leaking; bound for Montevideo.

JUNE 18.

BALTIMORE—Amer lug Adda 7. Bonner; 463 tons; Berry; 50 ds; sundries to Phipps Brothers & Co.
RIO GRANDE—Dutch lug Hindrich R. Leemhuis; 237 tons;
Jongh; 22 ds; sundries to Carneiro & Irmão.

FREIDERICHSTADT-Nor bg Vesta; 215 tons; Broorud; 72 ds; pine to order

NEWCASTLE—Br bk Glenogle; 914 tons: Marshall: 44 ds; coal to order.

JUNE 22.

ICHMOND—Ger lug Annina; 266 tons; Schmidt; 57 ds; flour to Phipps Brothers & Co.

DEPARTURES OF FOREIGN VESSELS.

YUNE 13.

New Orleans—Amer lug Mary Yenness; 504 tons; Cochran; coffee

JUNE 16.

ST. THOMAS—Swed bk Havana; 349 tons; Larsen; ballast. NORTH. PORTS—Nor bk Emilie; 434 tons; Johannsen; do.

7UNE 17.

HAYTI-Br bk Nourmahal; 860 tons; Wiggins; ballast. St. Thomas-Ger bk Helene; 379 tons; Ufken; do, Valparaiso-Fr bk Augustin Edonard; 1009 tons; Larrea;

do.

BARBADORS—Amer bk Shetland; 611 tons; Haskell; do.

—Nor bk Nymphen; 312 tons; Nielsen; do.

PARANAGUA'—Dutch bg Goedhart; 157 tons; Oldenberger; sundries.

VALPARAISO-B: bk Frank Sinfford, 1187 tons: Smith do.

BARBADOSS—Amer lug William H. Diete: 487 tons: Col
lins: do.

KIO DE TANEIRO, TUNE 23rd, 1885.

JUNE 19 St. Thomas-Fr bk Trait d'Union; 355 tons; Renai ballast.

JUNE 20.

HALIFAX-Br bk Romance; 592 tons; Joyce; ballast.

VESSELS AFLOAT & L	OADING FO	OR RIO.
Asiana	Liverpool	29 April
Amy	Baltimore	15 April
Algoma	Cardiff	4 May
Ariel	Liverpool	13 May
Agnes	Memel	26 April
Aabine	Antwerp	20 April
Alumbagh	Cardiff Cardiff	•
Alex. Yeats	Cardiff	13 May
Brandon	Cardiff	5 May
Barca do Lago	Oporto	13 April
Bristol	Brunswick	11 May
Bremen	Pensacola	
C. E. Long	Rosario	
Cintra	Oporto	
C. S. Baylis	Oporto at Bermuda	τ April
C. S. Bayus	Liverpool	18 April
Christina	Liverpool	
Colchester	Cardiff	
Codorus	Baltimore	
Degregrori A	Cardiff	
D. H. Morris	Cardiff Baltimore	23 April 7 May
David Stewart	Baltimore Baltimore	8 May
Elba	Rosario	
Emmanuel	London	
Eugene	Cardiff	14 May
E. T. G	Cardiff	
Florida	Cardiff	29 April
Grey Eagle	Baltimore Richmond	15 May
GoglaGlimt	Lisbon	ı May
Governor	Rosario	
Grane	London	2 May
Hannah McLoon	Rosario	
Hans	Belfast	4 April
Hansa	Westerwick	··
Hinrich	Hamburg Cardiff	24 April 20 April
Hercules	Hamburg	23 May
Ida	Lisbon	9 May
Julia	Liverpool	18 May
Julia Rollins	Baltimore	
Kaleda	London London	
Lisbon	Cardiff	25 May
Lizzie Burrill	Cardiff	18 April
Lusitania	Oporto	
Lessa	London	
Marichamm	Rosario	
Mary G. Reed	New York	9 May 16 April
Moody	Newport Rosario	9 May
Margie O'Brien	Newcastle	15 April
Monica	Cardiff	6 May
Morvig	Leith	7 May 23 April
Marg. Mitchell Nancy Pendleton	Cardiff	23 April 26 May
Nancy Pendleton	Cardiff Fernandina	20 May
Rapid	New York	8 April
Robert Kerr	Cardiff	
Serene	Baltimere	
Sqнando	Cardiff	ı May
Susanne	Hamburg	6 May
Sorensen	Cardiff Rosario	
Thos. Bonstead	Cardifi	12 May
Wave Queen	Cardiff	
Ziba	London	5 May 21 April
Zens	Newcastle	24 April

ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHERE FROM	CONSIGNED TO
13 13 14 14 16 16 16 16 18 18 18 18 19 19 22 22	Valparaiso Gr Savoie Fr Ginddiana Br Rosse Blg V. de Mar'hão Fr Elbe Br Hipparchus Blg Pleiades Br Pleiades Br Congo Fr Petropolis Gr Stefanie Aust Plato Br Valparaiso Br Krp F. Wilh'm'Gr Donati Br Europa Ital Tagus Br	South ton* 23d Liverpool* 26d River Plate* 4d do 3½d do 3½d Rosario* 22d Santos 21h do 18h Valparaiso* 19d	E. Johnston & C. Karl Valais & Co. Royal Mail Norton, M' w & C. A. Leuba & C. Royal Mail Norton, M' w & C. do A. Leuba & C. do A. Leuba & C. do A. Leuba & C. do Wess, Martimes E. Johnston & C. W. R. McNiven Norton, M w & C. H. Stoltz & Co. Norton, M' w & C. F. & Tavolara Royal Mail

DEPARTURES OF FOREIGN STEAMERS.

DATE	NAME	WHERE TO	CARGO	
lune to	Buenos Aires Gr	Hamburg*	Sundries	
,	Araucania Br	Valparaiso*	do	
	S. Gottardo Ital	Genca*	do	
13	Berlin Gr	Bremen'	do	
13	Savoie Fr	River Plate	do	
14	Euclid Br	New York	Coffee	
14	Rosse Blg	River Plate	Sundries	
		Santos*	do	
15	Valparaiso Gr	Havre*	do	
17	Rio Negro Fr	Porto Alegre*	do	
17	Chatham Br		do	
	Pleiades Br	Southampton* New York	Coffee	
	Guadiana Br		Sundries	
	Elbe Br	River Plate		
19	Vaiparaiso Br	Liverpool*	do	
20	Petropolis Gr	Hamburg	do	
20	Congo Fr	Bordeaux*	do	
20	Krp. F. Wil'm Gr	Bremen*	do	
20	V. de Mara'm Fr	Santos	do	
	Plato Br	New York*	Coffee	
	Stefanie Aust	Trieste*	do	
	Europa Ital	River Plate	Sundries	

' Calling at intermediate ports.

NAME	TONNAGE	ENTERED	WHERE	CONSIGNRE
American				
sch Carmelita bk Sarah Doe sp Alameda lug Allanwilde lug Glad Tidings bg J. W. Parker, lug R. M. Walls lug A. J. Bonner	41 615 1474 606 426 361 561 463		High Seas. New York Liverpool. New York Baltimore. Richmond. Rosario Baltimore	Phipps Bros & C
British				
sp Rock Terrace sp Vendome sp T. N. Hart sp Morn. Light. bk Hants Co sp Cumberland bk Ornate bk Avonmore bk Cambusdoon bk Trossachs bk Huntress sp Wiltshire bk Florence sp Hatton Hall	1310	11	Cardiff Cardiff Cardiff Cardiff Cardiff Brunswick Liverpool Glasgow Cardiff Cardiff Rangoon Richmond London Rangoon Cardiff Greenock Rosario Cardiff Newcastle	Wilson Sons & Co.
sp Hatton Hall bk Drumadoon bk Anna bk St Freeman bk Glenogle	628 1485 914	12 13 17 21	Rosario Cardiff Newcastle	Watson R. & Co Frias Herm. & C In distress To Order
bk Aeolus bk O. S. Plough bk Norma bk Ross bg Peru bg Vesta	451	22 27 Jun. 12	Gloucester. Newcestle Cadiz Liverpool Marseilles Freid'stadt.	J. Moore & Co Kahle & Noellner V. Miranda L. & C John Moore & Co Cerf, Dale & Co C. W. Gross & C.
German				
sch Speculant bk Fidelio lug Annina	99 376 266	Mar.27 May 19 Jun 22	Itajahy Liverpool Richmond.	Queiroz, M. & C J. Moore & Co Phipps Bros & Cr
Dutch				
bg Hebe lug Reiziger bg Barbara Hend lug H. R. Leemh's	167 167 152 237	Apr. 18 May 24 21 Jun. 18	Itajahy Itajahy Itajahy Rio Grande	Queiroz, M. & Co Queiroz, M. & C Queiroz, M. & C Carneiro & Irmão
French ug La Bretesche	160	Jun 14	Pelotas	Chas, Hue.
Italian bg Maria Josepha bk Marini A	140	May 18 28	Genoa Cardift	In distress Wilson Sons & C
Spanish og Joven Anna.			Tujú	Frias Herm. & C
Portuguese og Ame a Norton sp Cons. Fontes ok Zulmira ok Laura Norton ok Rita Norton	690 482 446 997	Feb. 11 Mar. 29 Apr. 25 Aug. 8 Nov 25	Brunswick I. do Sal I. Boa Vista I. de Maio Brunswick	A. M. Norton Master M. J. F. Santos A. M. Siq'ra & Ir'o
ok Zulmira ok Laura Norton ok Rita Norton ok Rita Norton og Pensam'to II ok Tentadora og Arranca	148 528	May 27	Lisbon Oporto P. Alegre	Master M. J. F. Santos A. M. Sig'ra & Ir'o

FOREIGN MARKETS

Prospects of crop have not materially alterial. We fully expect that our estimate for coffee and tea will be realized, backward though the figures for the latter appear. As regards our old staple, we have shipped 195,915 evits to date against an estimate of 360,000 cwts., and, as the Uva crop promises very well, we see no cause to fear that it will not be realized. All it he high estates in Happatae, Badulla, and Madubisma have good crops, which are now coming in rapidly, and will shortly find their way to Colombo stores. The coming crop—the blossome for which have lately made their appearance in some abundance—is not likely to be large. Dimbala was particulate, well-known for which have me for wheeks are some particularly well favored with blossom a few weeks ago, some estates having a really fine show, equal to four or five cwts, an acre if it all sets, for which there was favorable weather. Dikoya, Maskeliya, and the other districts were not so well off in this respect as Dimbula, and, if only a good proportion of in this respect as Dimbula, and, if only a good proportion of the blossom that is our matures, that district should do well next year. The rapid reduction in the acreage of coffee which is continually taking place around us must not be lost sight of when dealing with the subject of coffee crop. Not only is coffee—good coffee—being cut out in many places to make room for the tea below it, but the destruction of coffee in this way is becoming, and will become, more general every day When we are told by no less a person than Mr. Clements, the Honorary Secretary of the Dikoya P. A. that as many as 11,000 acres are at this moment under tea in that district alone. 11,000 acres are at this moment under teal motor district and and that by the close of the year this will be increased to 20,000 acres, we can form some estimate of the falling-off in the acreage of coffee which is about to take place. It must be the accessed of concernments as one of Diloya at least, two-thirds of this acreage is now under from fair to good coffee, which in eighteen months' time must be sacrificed for its rival. Againeighteen months' time must be saciificed for its rival. Againthe planting of tea under coffee must affect the bearing qualtities of the latter prejudicially even before it becomes necescary to sacrifice it completely to the growing tea, and this also
has its effect upon crop. Taking all these things into consideration, therefore, we cannot hold out any great hope of any
increase in our output of coffee next year. If would be
highly absurd to frame estimates at this time of year, but it
would be as well if London brokers are made to thoroughly
understand the position of affairs, that our staple may not be
unduly depressed in the markets of the world. - Ceylon Times.
April 38.

According to the Sourabaya Courant, the coffee leaf-disease was continuing to gain ground in Java, every remely suggested having failed on trial, including that of lighting large fires on the estates to tunigate the coffee trees. At a meeting of coffee planters held recently at that city it was decided in consequence of low prices and hard times to lower wages on their plantations zo per cent, thereby following an example already set in Java.—Straits Times.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES, EXTRACTED FROM THE "STATIST," AND "RAILWAY NEWS" OF MAY 23RD.

		Government	f Stocks.	
	1863 4½ per et Loan	08-100 96-98 96-98 Railw	1875 5 per ct. Loan	97—99 86—88 86—88
10 10 10 10 10 10 10 10 10 10 10 10 10 1	100 Bahia a S Francisco 7 per ct. guar.	16—17 98—103 21½—22 7—9 17¼—17¾ 100—102 99—101 14—15	Description	5-6 70-74 21-22 102-104 78-82 93-94 125-127 101-103 17½-173½ 95-97 108-111
		Miscellar	neous.	
10		6½-7½ 12-13 12½-13 12½-13 3½-4½ 23½-24 99-100 1½-1½ 10¾-1½ 10¾-1½ 5%-5½ 4¼-5 1-1½	100 West & Braz. Tel. Lim deb. Ac per cent.	104-106 97-100 3½-3¾ 101-103 25-26 3½-4½ 22-23 14-15 70-75
10	to English Bank of Kio, Lim. to New Loudon & Brazillan Bank, Lin. to Cent. Braz. Sugar Factories Pref. 5 Ro City Improvements deb 5 per ct. deb 5 per ct.	6½-7½ 12-13 12½-13 12½-13 3½-4½ 23½-24 09-100 1½-13½ 10¾-11 5%-5½ 4¼-5 1-1¼	neons. 100 West & Braz. Tel. Lim deb. A 6 per cent 100 do B do. 100 do Brazil Tel. Lim 100 do Brazil Tel. Lim 100 do Brazil Tel. Lim 100 dolis do per cent deb. 100 dolis dolis	97-1- 3 ¹ / ₄ -3 101-1- 25-2- - 3 ¹ / ₂ -4 22-2- 14-1-

GOVERNMENT BONDS

EMISSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	QUOTATION
2,158,400 000 119,600 000 8,142,800 000 30,000,000 000 51,885,000 000	1,997,200 000		6 % { 5 % { 4 % 6 6 %	1,000 \$000 800—200 1,000 000 1,000 000 500—200 1,000 000 1,000 000	1,685\$000 108½ °/o 86 °/o 105 °/o 1,338\$000

2,150,40 119,60 8,142,80 30,000,000 51,885,00	0 000 0 000 0 000	22, 42,	119,600 443,500 777,500	000 Pr 000 Na 000 Na	ovincial apolices of Rio de Janeiro tional Loan of 1868, gold tional Loan of 1879, gold	3 % 4 % 6 % 132%	1,000 500- 1,000	200 200 200 200 200 200	86 °/6 105 °/6 1,338\$000 1,210\$000
		ВА	NKS	s A	ND PUBLIC CO	MPANIE	ES		
CAPITAL	SHARES	ISSUED	VALUE	PAID IIP	NAMES	RESERVE FUND	LAST QUOTA- TION	LAST AM'T	PAID
\$3,000,000	165,000	All	200\$	Al	Banco do Brazil	7,391,682\$102	250\$000	9\$000	[Jan. 18]
8,000,000	40,000	20,000	200	Al	Rural e Hypothecario Commercial do Rio de Janeiro	2,102,723 702 1,647,969 524	284 000	10 000 10 000 8 s	Jan. 181
(1,000,000	50,000	All	6. 20	6 10 Al	English (limited)	£ 170,000		8 s	Nov. 18
6,000,000	30,000	5,000	200	A1	Mercantil de Santos	825,000 000 375,000 000	250 000	7 000	Jan. 18 Jan. 18
1,000,000	20,000 50,000	10,000 All	£ 200	£ 10	New London and Brazilian	123,150 957 £ 225,000	60 000	6 000	Jan. 18
2,000,000	00,000	30,000	200	Al	Banco do Commercio	730,000 000 39,258 600	232 000	9 000	Jan. 18
5,000,000	25,000	12,500 All	200	60 70	Banco de Credito Real do Brazil Banco de Credito Real de S. Paulo	39,258 600 36,442 004	55 000	3 000	Jan. 18
500,000	2,500	1,556	200	7° Al	Banco Auxiliar	3,053 398	175 000	3 500	Jan. 18
8.000,000\$	40,000	19,017	200	Al	Macahé e Campos	108,192 481	95 000	5 000	
3,035,750	100,000	65,000	200	250 Al	Paulista	673.578 931	77 %	012 1/0	Jan. 18
7,200,000	36,000	23,591	200	Al	Sorocabana		70 000		April 18
7,200,000 (320,000 2,000,000	=	=	=	6 50	do debenturesdo do Leopoldina	Ξ	440 000	6 %	May 18
0,000,000	100,000	70,000	200	Al		107,827 748	55 % 138 000	6 500	May 18 Jan. 18
500,000		All	6 50	200	do debentures	- 20	169 000 525 000	6 500 615 0/0 6 010	April 18 April 18
500,000	53,325	30,000	200	All	S. Paulo e Rio de Janeiro	-	142 000	5 000	July 18
_		_	=	-	do do subsidiary shares	=	160 000	=	=
800,000	1,000	All	200	Al	do depentures. do do S. Paulo e Rio de Janeiro. do do with right to subsid. sls. do do subsidiary shares. União Valenciana Mogyana. do debentures. Oeste Missa.	31,600 000	80 000	61/2 0/0	Feb 18
970,000	40,500	25,500	-	200	do debentures	167.258 166	283 500		April 18 April 18
495,000	6,000	4.350	200	All	do do debentures	8,717 036	180 000	5 000	July 18 April 18
1,000,000	10,000	All	200	200	do debentures. Oeste Minas. do do debentures. Santo Antonio de Padina debent'es S. Izabel do Rio Preto. do debentures. Principa de Grão Pará	-	195 400	8 % 8 % 8 ½ %	1 an. 18
,600,000	19,000	6,984	200	200	S. Izabel do Rio Pretodo debentures	474 493	193 400	7 000	May 18 Feb. 18
3,100,000	15,500	15,500	200	All	Principe do Grão Pará	9.156 318	230 000	9 000	Jan. 18
2,000,000	=	_	=	100	Principe do Grão Pará. do subsidiary. do debentures	-	93 %	614 4/0	lan 18
000 000	3,816	12,718		All	Carangola	14,642 300	135 000	7"/0 512 %	May 18
381,600	2,000	All	200	All		Ξ	40 000	- 1	Jan. 18
,500,000	7.500 6,000	7,000 1,926	200	All	Pirahyense	Ξ	45 000	-	
350,000	-	-	200		Pirahyense Juiz de Fóra a Piáo do debentures. Ramal Bananalense do debentures. Vote debentures		1	=	
370,000	4.050	All	200 100	All	do debentures	_	90 %	0.0%	Jan. 188
1,000,000	=	-	200	-	do delentures. Note debentures. TRAMWAYS. S. Christoria. Jardim Botanico. S. Paulo Permamineo do delentures Porto Alegre. Villa Izalei Carris urbaneo. do delentures	_	180 000	9 %	-
\$000,000\$	20,000	All	200	All	S. Christovão	147,350 793	395 000	15 000	Jan. 18:
000,000	10,000	All	200 100	All	Jardim Botanico		139 500	3 500	
,200,000	6,000	All	200	All	Pernambuco	32,287 747 61,926 797	120 000	4 000 6 000	Feb. 181 July 181
305,000	6,000	3,500	200	All	Porto Alegre	40,000 000	91 %	7 1/0	April 188 Feb. 188
,000,000	10,000	All	200	All	Villa Izabel	167,157 870	225 000	8 000	
468,000	27,000	A1!	200	500	do debentures	56,970 202	259 000 455 000	5 000 6 °/o 7°/o	April 188 Jan. 188
852,000	2,000	Ali	200	100	Nitherohy	Ξ	108 00	7"/0	-
300,000	-	-	200	-	do debentures	Ξ	180 000	8 %	Jan. 188
+000,000	20,000	All	200	All	Brazileira de Navegação	1,177,548 616	305 000	6 000	Apr. 188
300,000	4,000	2,500	200	A11	Paulista	49.715 960	120 000	7 000	Jan. 188 Jan. 188 July 188 May 189
750,000	50,000	10,419	6 15	All	do debentures	6 60,775	200 000 115 000	7 000 8½ % 12 sh	July 188
,000,000	20,000	10,000	200	All	Nacional de Navegação	228,837 545	116 000	6 000	May 185
600,000	3,000	1,853	200	All	S. João da Barra e Campos	12,500 000	180 000	4 non 8 non	Feb. 188
,600,000	8,000	ÁĬĬ	200	- All	Espirito-Santo a Caravellas	5,538 731	190 000	8 000	Jan. 188
†000,000 000,000	3,000	1,000 All	1,000	125	Fidelidade	213,166 510	211 000 550 000	10 000 32 000	Jan. 188 Jan. 188
500,000	2,500	All	1,000		INSURANCE Fidelidade Argos Fluminense Garantia	101,250 000	180 000	15 000	lan . 90
000,000	20,000	10,000	200	20 20	Garania Nova Permanente Confiança Integridade Previdente Alliança	67,941 405	26 000 58 000	9 %	Jan. 188
000,000	8,000	4,000	1,000	100	Integridade	293,803 100	125 000	7 500	July 18
	25,000	12,500	200	20 20	Alliança	164,000 000 31,272 945	35 000 29 000	71/2 1/0	Jan. 188 Jan. 188
		All	200	Alt				1 800	Jan. 188
500,000	2,500				Gloria	172,748 830	35 000		
750,000	7,500	All	6 20	All	Rio de Janeiro	_	265 000 55 000	10 "/o 4 S	May 188 Nov. 188
					Nictheroy		33		
200,000 300,000	6,000	3.750	200	All	do debentures	9,715 637	96 %	9 %	Feb. 188 April 188
000,000	50,000	18,000	200	All	do debentures Docas de Pedro II do debentures Brazil Industrial		130 000	3 000 6 %	
338,400	7,500	All	200	All	Brazil Industrial	Ξ `	280 000	12 000	July 188
210,000	6,000	5,000	200			53.646 450	210 000 150 000	8 % 5 000	
000,000	12,500	7 500	200	100	do decentures. Carriagens Fluminense. Commercio e Lavoura. Associação Commercial. Minas de Caçapava. Petropolitana.	33.040 440	75 000	10 000	Jan. 188 Jan. 188
800,000	6,000	All	500 50	All	Minas de Caçapava	_	25 000	0 0	,411. 168
000,000	8,000	= 000	100	All	Petropolitana	-	100 000	7 00	lan 188
400,000	80,000	4,400 Ali	100	All	Indust Flum (kiosques) Pastoril Agricola e Industrial Engenho Central de Quissamã	154,043 770	65 000	3 000	Jan. 188 Mar. 188
700,000	8,500	3,500	200	All 200	Engenho Central de Quissamã do debentures	132,870 000	24C 000 210 000		May 188
300,000	1,500	1,450	200	All	do de Aracaty	_	- 1	-	
79,000	=		200		do debenturesdo Piracicaba debentures	_	=	8 %	Jan. 188
300,000	-	_	100	All	do Porto Feliz do		90 1/0	8%%	Mar. 188
500,000	2,500 4,000	All	200	20 All	do Rio Branco	Ξ	200 000	Ξ	=
,000,000	5,000	All	200	All	do Porto Real	Ξ	=	-	=
	10,000	All All	500	All	Servicos Maritimos	99,604 330	205 000	6 500	April 188
193,300	7,500	All	200		Telephonica	1,442 980	180 000	80/0	April 188 Jan. 188 Apr. 188 May 188
377,300	=	And German Con	100		Ferry Co. debentures	=	92 %	80%	May 188
,200,000	6,000	All	200						

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 ,
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 ,
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 ,
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- E	,, 28	Neva	Montevideo and Buenos Ayres.				
IV.	July 9	Elhe	Southampton and Antwerp, calling at Bahia, Maceió, Pernambuco, Lisbon, and Vigo.				
	,, 15	Avon	Southampton, calling at Lisbon.				
			Law Caushampton on the 1st				

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