

THE RIO NEWS.

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RIO DE JANEIRO, AUGUST 15TH, 1885

NUMBER 23

OFFICIAL DIRECTORY

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TRAVELLER'S DIRECTORY

RAILWAYS.

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Rios (general line) 9:28 a. m. Lafayette (Quilés) 5:00 p. m.
Porto Novo (branch from Entre Rios) 11:23 a. m. Cachoeira (S.
Paulo branch) 11:44 a. m. São Paulo (Per S. P. R. Rio R. R.) 6
p. m. Downward: leaves São Paulo 6 a. m., Lafayette 7:30 a. m.,
Porto Novo 12:40 p. m.; arriving at Barra 4:20 and Rio 6:55
p. m. Connects with Valenciana line at Desengano; Rio
das Flores line at Commercio, União Mineira line at Seraria;
Oeste de Minas (S. João d'El-Rey) line at Sítio;
Leopoldina line at Porto Novo; and S. Paulo and Rio de
Janeiro line at Cachoeira.

Limited Express: Upward, leaves Rio at 6 a. m.; arriving
at Barra at 9:06 a. m.; Entre Rios 12:55 p. m.; Porto Novo
5:30 p. m. Cachoeira 6:00 p. m. Downward, leaves Cachoeira
at 6:40 a. m.; Porto Novo 6:30 a. m.; Entre Rios 10:58 a. m.
arriving at Barra 2:14 p. m. and at Rio at 5:30 p. m.

Mixed Trains: Leave Rio at 8:30 a. m., and 3 p. m., the
first going to Entre Rios and the second to Barra do Pirahy.

CANTAGALLO R. R.—Leaves Niterohy (Sant'Anna)
7:15 a. m., arriving at Nova Friburgo 12:05 Cordeiro (1 hour
per tramway from Cantagallo) 2:42 and Macuco 3:48 p. m.
Return train leaves Macuco 8:30, Cordeiro 9:48 and Nova
Friburgo 12:25 p. m., arriving at Niterohy 4:55 p. m.
A ferry boat runs between Rio and Sant'Anna, connecting with
trains.

CORCOVADO R. R.—Trains leave the Station at Cosme
Velho, Laranjeiras, at 6, 7:30, 9:10, 10:50, a. m. and 12:30,
2:10, 3:50 and 5:30 p. m. on Sundays and holidays; and at
6:30 and 11 a. m. and 5 p. m. on week-days.

PETROPOLIS STEAMERS and R. R.—Steamers leave
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MUSEU NACIONAL.—Praça da Aclamação, cor. Rua da
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Residence: Rua do Haddock Lobo, No. 76. Office Rua do
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Dr. Alexandre Calaza—Surgeon and Physician—
Office, Rua Primeiro de Março No. 22. From 1 to 3 p. m.
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Physician. Office: Rua 1^a de Março, No. 49; from 11 to
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THE RIO NEWS

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

A. J. LAMOREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

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RIO DE JANEIRO, AUGUST 15th, 1885.

THERE has been little business of general interest transacted in the Chambers since our last report. In the Senate the most important discussions have been upon the trade marks bill, which passed its second reading on the 11th. The bill legitimating natural children was finally passed with amendments on the 11th and was sent back to the Chamber for concurrence. In the Chamber there has been much debate, but with little result. The Saraiva emancipation project, as amended in committee, was finally voted in third reading, on the 13th inst. The clause giving authority to the government to make exceptions in the imposition of the 5% tax was struck out at the last moment, in spite of ministerial opposition. The bill now goes to the Senate. A deficiency bill was presented by the minister of agriculture on the 4th, and various questions have been asked the government about the D. Pedro I railway, the Pernambuco fresh beef monopoly and the reimposition of customs duties on imports by the provincial government of Pernambuco. Regarding the latter, the premier admitted their unconstitutionality and said that the duties would not be collected in the imperial custom houses.

The Saraiva project was voted in third reading in the Chamber on the 13th instant. The publication of the bill this morning, as we are going to press, leaves us no time for either a translation, or a summary of its provisions. Its most general features are: a new registry; liberation of slaves over 65; liberation of slaves over 60 with condition of three years service; fixed official values of slaves; surtax of 5% on all imposts except export duties; authorized emission of 5% apolices for liberation of slaves; five years usufruct of slaves where proprietors wish to substitute slave by free labor, the indemnity to be paid from the fund and one-half the wages of the freedmen fixed by master and judge; compulsory domicile of five years for all freedmen liberated by the fund, under jurisdiction of police, and under penalty of enforced labor for the state; compulsory service under labor contracts for all freedmen, under penalty of imprisonment and judicial lease of services by arbitrary contracts; and the establishment of state agricultural colonies under military control as penal establishments for unemployed freedmen. As a whole this bill is one of the most iniquitous and discreditable attempts at legislation which has thus far been attempted in connection with the emancipa-

tion of Brazilian slavery. It will settle nothing, except that its framers and supporters are wholly incompetent to deal with the question.

The recent action of the government in the matter of quarantine on arrivals from Spanish ports and Marseilles shows a decided advance on the course pursued last year, and is therefore entitled to hearty commendation. Instead of prohibiting all communication with suspected arrivals, they are to be allowed to enter quarantine at Ilha Grande, and all vessels on which cases of cholera have occurred are to be furnished with all supplies required before sending them back to their places of departure. These dispositions are no more than what should be accorded in every Christian country; in fact they are the least that a humane government can do. Under efficient health officers, there need be no danger whatever through such provisions. If cholera gains admission here, it is safe to predict that it will be through other agencies than those of a good quarantine at Ilha Grande, or the furnishing of supplies to vessels in distress. Besides these, one other regulation has been made which reflects great credit on the advance which the government has made from last year—and that is the closing of all other Brazilian ports to these suspected arrivals except that of Rio de Janeiro, thus centering all quarantine restriction at one place. During the cholera excitement of last year we called attention to the manifest absurdity of imposing sanitary observation or quarantine at all the ports of call along the coast. If such observation or quarantine was rigidly enforced at the first port—say Pernambuco—then its repetition at all subsequent ports—say Bahia and Rio—must be wholly unnecessary, and becomes therefore nothing less than an unjustified restriction upon commerce. We are glad to see that the government has followed out our suggestion in this respect, and that all quarantine restrictions therefore will be made effective at one point only. It is needless to add that such a quarantine will command much more confidence and respect, and will be a far better safeguard against the introduction of an epidemic disease. To this must be added a careful inspection and disinfection of merchandise from suspected ports, and an efficient steamship service between the quarantine station and this city.

THERE have been two new schemes recently presented to our market. One of these is a projected *delcredere* bank, and another is a project of Mr. Ladislao Paridant, a well known exchange broker, for the establishment of a bank of mutual guarantee based, apparently, somewhat upon the system of mutual insurance companies. The constitution and by-laws of the first not having been received, we are unable to say just exactly what the aims of the proposed institution are; but if, as we presume, the bank will serve as an endorser for one name commercial paper, its establishment will meet a decided want of the trade of Rio. The custom of selling goods upon credit is absolutely indispensable in trade, and all banks and prudent merchants fix such a limit for their customers, as accords with the best information obtainable as to their financial responsibility. This limit reached, it becomes necessary either to refuse a new offer from this customer, which may be the most advantageous for the business, or to increase a limit, with the accompaniment of uneasiness, or even anxiety. Here is just where a *delcredere* bank would be of use. The bank—we take this for granted—obtaining information as to the financial position of traders, will take one name bills at such a rate as will furnish a fair remuneration

for the risk incurred, and the seller of the goods is relieved of all anxiety on the subject. The idea is not new, to be sure; it is known as "bill shaving" in the United States; but that it will be of great assistance to trade here seems unquestionable. Mr. Paridant's project seems to us somewhat complex. There are to be share-holders, and also parties interested in the profits or losses of the bank; beneficiary documents to bearer of no determined value, but entitled to a percentage of net profits, are to be issued, and also debentures with interest payable quarterly. The capital of the bank is fixed at 1,000,000\$ of which only 20 per cent. will be called up; the 80 per cent. remaining being retained to meet possible losses. The bank may not lend money upon mortgages. The weakest features in this project seem to be a very inadequate capital, the constitution of a committee of admission, which may hold almost Venetian powers as to proposed customers, and the dependency upon the public for deposits to loan the customers money, upon their securities or documents deposited. If the bank proposes to loan a customer 10,000\$ and then discount the bill, or obligation, representing this loan, a capital of 200,000\$ is clearly inadequate; if a customer must submit his proposal to a committee, he might just as well apply to one of the banks now in operation, and it seems to us, very questionable that the public will freely deposit in a bank, confessedly managed in the interest of those who are borrowing the funds deposited therein. We really see no advantages obtainable by the proposed *Banco União do Credito*. An open "bill shaving" institution would be an advantage, but it must be clearly known as such, and prepared with sufficient capital to make its endorsement worth, at least, 1 per cent. on a four months bill.

THERE are a few inconsiderate people in this imperial city who are forever accusing us of a chronic fault-finding disposition toward everything Brazilian. Even when we casually drop into enthusiastic commendation—which, it must be confessed, is not alarmingly frequent—we are credited with veiled sarcasm rather than sincerity. All this, let it be understood, is a gross injustice not only to ourselves but to the country, for it deprives us of the credit to which we are justly entitled, and the country of the priceless benefits which we are seeking to confer upon her. For the guidance of these profane commentators we wish to announce that we are now going to express our warmest approval of an enterprise recently initiated here, that we are not paid for doing so, that we have neither personal interest in the enterprise nor acquaintance with its founder, that we have no expectations of receiving a *commenda*, or an *habito*, or a consulate, and that what we have to say must be taken as written and not as our critics imagine. Not long since a *conferencia* was given at the Polytechnic by Lieut. Adolpho Pinheiro on the importance and desirability of a meteorological service for Brazil. His Majesty the Emperor was present, as usual, as was also nearly all the other *savants* and prominent scientific men of the city. The importance of a meteorological observatory for this capital, with all the necessary ramifications into the country for the diffusion of hydro-meteorological tranquillity to agriculture, has long been recognized. Thus far our population has been compelled to depend upon corns and sore throats for warnings as to impending changes in the weather, but as both of these valuable instruments are subject to local disturbances not connected with the weather, absolute reliance can not always be placed upon them. The feeling that the good clothes of public officials and the hay and

wheat crops of planters should be no longer subject to the disturbing influences of tight boots and kumel, led Lieut. Pinheiro to make an exhaustive investigation into the systems employed by the Phenicians, Greeks and Romans, with a cursory divergence in regard to some recent experiments made in the United States and the editorial rooms of the *New York Herald*. From these studies he concluded that the establishment of a meteorological observatory in this city had become a national necessity. The monthly bulletins of the national astronomical observatory giving the aspect of the heavens for the month, or the thermometrical, barometrical and hygrometrical records of the same institution, although faithfully made by the porter when his private occupations permit, no longer satisfy the national aspiration. What the whole country needs is an observatory furnished with all the most approved instruments known to modern science, and superintended by Lieut. Pinheiro himself. Its value to the navy would be inestimable, as the minister of marine could then take in his new ironclads when it is about to rain, and the *Jacary* could be prevented from suddenly springing a leak while placidly lying at anchor. And, above all, the desire of His Majesty for some new scientific diversion to relieve the wearying efforts to tranquillize agriculture, would then be satisfied. We are glad to say that this new enterprise has been most warmly received and commended at the Polytechnic and in the highest circles of society, and is now on the high road to early realization. With its electric clock and daily weather bulletin, the Polytechnic will soon win a proud distinction in the scientific world, and will justly divide honors with the National Museum where so many valuable botanical investigations have recently been made into the rise and fall of Brazilian aboriginal pottery.

THE FINANCIAL SITUATION.

The recent issue of 25,000,000\$ of paper money and the proposed emission of 5% bonds of internal debt up to 6,000,000\$ per annum for the indemnification of slaveholders, coupled with the heavy floating indebtedness of the Treasury at the present time, renders necessary a careful inquiry into the financial situation of the country. Such an inquiry must necessarily be based upon official statements and upon incomplete and defective returns. Notwithstanding all this, however, the material in hand is sufficient to show that the finances of the country are in so critical a state that nothing but rigid economies and efficient management will save them from disastrous results.

According to the Paramaguá budget of 1883, the total revenue of the empire for the fiscal year 1884-85, just ended, was estimated at 130,915,400\$, and the net deposits at 2,500,000\$, making a total receipt of 133,415,400\$. This total was subsequently reduced to 133,049,400\$ in the debates on the budget. From the incomplete returns received up to the end of March last, the present minister of finance concludes that the revenue of that year will produce 122,775,108\$134, the net deposits 2,114,920\$501, and an emission of nickel coin 48,000\$, making a total of 124,938,028\$635, or a decrease of 8,111,374\$365, from the budget estimates. The imperfect returns of the preceding fiscal year, 1883-84, in which are included the receipts of many departments for a period of *eighteen months*, show a total revenue of 129,777,316\$726, and a net receipt of 4,163,079\$728 deposits, making a total of 133,940,396\$454. This total is of course much larger than the actual receipts of that year, but just how much it can not easily be determined. The custom

house at this port showed a falling off of over one per cent. from the receipts of 1882-83, and as the total receipts of that year were 129,597,753\$153, a proportional general decrease would give a total receipt of 128,301,775\$400, instead of the 133,940,396\$54 given in the official reports for 1883-84.

For the current fiscal year, 1885-86, no budget has yet passed the Chambers, the budget of last year, which was itself an extension of that of 1883-84, having been prorogued for the first three months of the year. No budget has therefore been adopted since that of Premier Paranaquá of 30th October, 1882, which was based upon the incomplete official returns of the preceding two or three years. If no new budget is adopted for the current year during the present session, the revenue estimates will continue on the aggregate of 133,049,400\$, which is clearly as much above the probable revenue as it was above the actual revenue of last year.

There is every reason for believing that the coffee crop for this year will be a large one and that the necessities of the planters will compel them to put it all on the market. Prices will therefore continue low, and the revenue from coffee exports will not be increased. The same may be said of sugar and of rubber. These are the three principal products exported from which revenue is derived, and upon which the prosperity of the country is based.

At this port the imports of last year showed a falling off of 9,820,474\$911 in official values, and 2,482,630\$995 in customs revenue, which loss was not made good by the largely increased export of coffee. The total loss of customs revenue for the year at this port was 924,933\$585, and of internal revenue 129,638\$478.

During the last 28 years there has been but one year (1871-72) which has left a surplus, and that only through the inclusion of deposits. For a half century there have been but three years when the receipts exceeded the expenditures. During the three years heretofore considered this excess of expenditure aggregated 72,785,046\$751, as will be seen from the following table, which we compile from the official returns without corrections as the expenditures for 1883-84 comprise 18 months entries similar to the receipts, but which we can not so easily eliminate:

Table with columns: receipts, expenditures, deficit. Rows include years 1882-83, 1883-84, 1884-85, and a summary of annual deficits from 1870-71 to 1884-85.

The budget of last year, under which the government is still acting, authorized a total expenditure of 155,454,026\$32. In case the General Assembly fails to pass the budget now under discussion this sum will represent the appropriations for 1885-86. We have estimated the probable revenue at 125,000,000\$, from which it appears that the deficit for this year will exceed 30,000,000\$, which amount does not include the £70,000 indemnity to Waring Brothers for the Espirito Santo railway privilege, and the appropriations voted in blank for various railway enterprises.

In view of the facts, that the existing sources of revenue can not for the present be made more productive, that expenditures are not likely to be cut down because of the opposition offered by personal interests, and that the fixed charges on account of guarantees and public debt are steadily increasing—in view of all these there is more probability that his deficit estimate for the current year will be exceeded than diminished.

The public debt of the empire, at the current rate of exchange and including all recognized obligations, has now reached an aggregate of nearly one million contos—a debt which in comparison with the productive industries and capital of the people must be reckoned among the highest of the world.

Table titled 'Funded Debt' and 'Unfunded Debt and Deposits'. It lists various financial items such as External loans, Internal, Treasury bills, and Paper currency, with values in par and 18d.

The interest and amortization charges on the public debt for the current year, reduced to the currency value of 18d, will exceed 53,000,000\$, while the interest obligations on railways, central usines and port improvements, taking the appropriations asked for by the present ministry will add nearly 11,000,000\$ more—making a total debt and guarantee service of about 64,000,000\$, or over 50% of the probable revenue.

All budgets contain certain appropriations in blank for these services, it is safe to conclude, perhaps, that the total expenditure will considerably exceed this amount. In view of these facts regarding the present financial state of the country, the government and legislative chambers should not only take a sober second thought before assuming new obligations, but they should lose no time in stopping the excess of expenditure over receipts which is adding from 20,000,000\$ to 30,000,000\$ to the public debt every year.

THE TRADE OF RIO.

We make the following extracts from the Jornal do Commercio of the 7th. The writer so fully endorses our ideas, as heretofore published, that a sentiment of satisfaction results, most grateful to our pessimist feelings. In comparing the figures of the first half of 1885 with the same period of 1884, the Jornal says: "The comparison is not favorable, on the contrary, from this may be seen that business here shows a notable depression, the effects of which are very clearly shown by the falling off in the revenue. In fact, the documents we below transcribe show that the import duties collected at the Rio custom house in the first half of 1885 were in round figures 16,491,000\$, when in the same period of 1884 they reached 18,150,000\$."

Exports contributed 3,179,000\$ this year, against 2,686,000\$ in 1884, but as the Jornal points out this increase is produced by a very considerable increase in the quantity of coffee shipped, while prices have shown a sharp decline.

"These unfavorable results are not peculiar to Brazil," says the Jornal, and cites figures to show that the revenue of England, France and United States all showed a falling off for the last, as compared with the former, fiscal year. The official value of imports was 45,659,391\$ in 1885, against 52,407,839\$ in 1884, and of exports 45,788,063\$ and 38,836,262\$ respectively. The quantity of coffee on which duty was paid being 1,700,200 bags in 1885 and 1,327,191 bags in 1884, it results that the value was reduced from 27\$447 per bag to 24\$474 for the periods under review, a reduction of 10.8 per cent.

Reducing all these to the currency value of 18d per milreis, we have the following result—the amounts being taken from the last finance relatório: tobacco might be increased. "Before all is the land tax, the adoption of which seems indispensable. To impose it and to maintain it, the rate should be moderate and the collection easy, without show (apparato) nor fiscal severity, leaving to the contributor the valuation and declaration of the property subject to the tax."

LEGISLATIVE NOTES

August 3.—In the Senate, the bill for the protection of trade marks was again discussed by Srs. JUNQUEIRA, AFFONSO CELSO, NUNES COXALVES and CORREIA. The Senate, having time at its disposal, does well to occupy this in discussing trade marks, but the debates are not of general interest. In the Chamber, Deputy VALADARES thought that rather than continue sessions until 10 p. m. it would be more advisable to open them somewhat earlier.

After various requests for information on local questions, Deputy PAULO PRIMO said that the province of Parahyba do Norte was also threatened with drought. Beyond the threatened drought in Ceará, Parahyba and Piahy, there was a new affliction, that of a monopoly in beef, protected by Deputy JOSÉ MARIANO [who denied this.] Art. 4 of the emancipation project came up and was passed in second discussion. Art. 5 was debated by Deputy BORGES who defended his province [Ceará] against the charge that only after its best slaves had been disposed of had emancipation taken root, and he charged that the project would be of advantage to the banks only; he could not support the government.

Aug. 4.—In the Senate, Sr. CORREIA asked for information on the abolition question and the minister of empire replied. The trade marks bill was further discussed; Senators CORREIA, AFFONSO CELSO and JUNQUEIRA speaking. In the Chamber, Deputy MAFRA pleaded for the D. Pedro I railway, for which the province of Santa Catharina was clamoring. He pointed out that Srs. Paranaquá, Meira and Moura, members of the present cabinet, were members of the government that granted the guarantee of interest to the company. And he also referred to observations made by Sr. Saraiva in favor of the road in 1870 and 1882. He showed that the D. Thezeza Christina railway would be a load on the Treasury for many years and he thought the construction of the D. Pedro I railway would produce a relief for the government. The minister of agriculture read a project for an additional credit of 379,829\$832 to pay off old scores. Deputy JOAQUIM PEDRO spoke on the emancipation project. Art. 5 of the project was approved. A rather disorderly discussion ensued.

Aug. 5.—No quorum in either Chamber. Aug. 6.—In the Senate, Sr. CORREIA asked for information on the beef supply at Pernambuco, and the minister of empire replied that upon receipt the papers would be submitted to the Chambers; if the law was illegal. Upon which Sr. Correia withdrew his motion. Senators CORREIA, AFFONSO CELSO and JUNQUEIRA spoke on the bill for the protection of trade marks. In the Chamber, after some criticisms on the disorder in the session of the 4th, Deputy RODRIGO SILVA asked for information as to the reports of professionals upon the deepening of the Taboleiro channel at Sta. Catharina. Deputy JOSÉ MARIANO spoke on the Pernambuco beef supply in answer to Deputies Bento Ramos and Paulo Primo.

Aug. 7.—In the Senate, the session was occupied by the debate on the trade marks protection bill. In the Chamber, Deputy JOSÉ MARIANO asked the premier for the opinion of government on the import duties imposed by the province of Pernambuco. The premier replied that the government agreed with the Deputy that these duties were unconstitutional, and that they would not be collected by the custom houses. These speeches with sundry matters of little general interest occupied the session. Aug. 8.—In the Senate, Sr. CORREIA moved for information about the monitor Favary. The private night watchmen were referred to by Sr. SILVEIRA DA MOTTA. The trade marks bill occupied the rest of the session. In the Chamber, Deputy ADRIANO PIMENTEL proved that the province of Amazonas had no slave population. Deputy LEOPOLDO BULHÕES spoke against the emancipation project.

The Barão de Paranapiacaba, when his duties at the Treasury allow, writes Portuguese versions of La Fontaines' fables.

A concise and intelligible explanation of department work. The secretary of the province of Minas applies for sick leave, comes to Rio and is appointed consul to Paraguay.

A girl is fond of conversing with her Romeo at night; her mistress objects; bad language ensues; the fair one jumps out of window, and, we are sorry to say, does not damage herself.

In July 650 immigrants arrived at the government station on Ilha das Flores and 667 left, leaving on the 31st 4 at the station.

Two-thirds of the daily killings at the municipal abattoir have been farmed out to two monopolies, and that on the grounds that the privileges thus granted are anti-monopolistic.

The minister of marine having announced his intention to translate and publish the "International Code of Signals," according to the convention celebrated some years ago with the maritime nations of the world.

We regret to hear of the death of Comendador Antonio de Lacerda, which occurred at Bahia on the 2nd inst. The deceased was only 51 years of age, but was widely known throughout the whole empire for his enterprise and liberality.

A meeting of the "Sociedade Protectora dos Animais Inferiores" was held at the Gloria School on the 10th inst., on which occasion was read a congratulatory letter from Mr. Henry Bergh, president of the American Society for the Prevention of Cruelty to Animals.

Our American exchanges contain the following cable dispatch from Buenos Aires, via Galveston, dated June 25:

Minister Osborn, acting in accordance with instructions received from the State Department at Washington, has concluded a contract securing to the Central and South American Telegraph Company a concession to establish cables between Buenos Ayres and Rio de Janeiro and land lines between Buenos Ayres and the Pacific side, thus securing to an American company continuous and independent telegraphic communication between the United States and Brazil.

So far as Brazil is concerned the above statement is erroneous. No such concession has been granted by the Brazilian government, nor is one likely to be granted.

CREDIT FONCIER.

In the Diario Official of the 4th inst, under the head of Edictes, is published a case of great interest to such institutions and individuals as are inclined to advance funds on mortgage in this law-bested empire.

In December 1879, a certain Maria Luiza Delon owed upon mortgage to the Banco Preial the sum of 10,085,9016, and the creditor a plea for foreclosure in the said month.

On the 6th July 1885, five years and six months after the mortgage is due, the bank asks that another tutor be appointed, as Dr. Vieira has long been absent from the city, to which the judge assents.

The name of the judge in this wonderful case, where the law is so strictly and equitably defined, should be generally known, but we refrain from publishing it.

The results are, that it will have taken five years and eight months for the bank to have received such a part of the proceeds of the property as may be left after paying costs, and yet crediti fonderi is advised for Brazil!

PUBLICATIONS RECEIVED.

Cotton in the Empire of Brazil; by John C. Branner, Ph. D. Washington: Government Printing Office, 1885; pp. 80. A special report on the antiquity, extent and methods of cotton cultivation in Brazil, together with statistics of exportation and home consumption.

Datas e Factos relativos a Historia Politica e Financiera do Brazil; by "Um Brasileiro." Recife: M. Figueiroa de F. & Filhos, 1885. This little book contains a very convenient summary of the principal events connected with the constitutional reform and financial history of the empire, and, if carefully edited and printed, can not fail therefore to be most valuable for reference purposes.

Os Andes e o Corcovado; by D. F. Sarmiento. Published by the Corcovado Railway Co. The author is a distinguished Argentine writer, who once introduced a little variety into his occupation by filling the presidential chair of the Argentine Confederation.

On the 6th July 1885, five years and six months after the mortgage is due, the bank asks that another tutor be appointed, as Dr. Vieira has long been absent from the city, to which the judge assents.

RIO CRICKET CLUB.

A match was played on the 3rd inst. between H. M. S. Ruby and the Club which ended in a victory for the latter. H. M. S. Ruby won the toss, went in first and after some good play ran up a score of 44.

H. M. S. RUBY.

Table listing players and scores for the Rio Cricket Club match. Includes names like Guyatt, b. James, Lt. Edhelston, l. h. w. b. Youle, etc.

RIO CRICKET CLUB.

Table listing players and scores for the Rio Cricket Club match. Includes names like John Peake, c. Crespiigny, b. Callaghan, etc.

COMMERCIAL.

Table of commercial data for Rio de Janeiro, August 14th, 1885. Includes par value of the Brazilian mil reis, exchange rates, and interest rates.

EXCHANGE.

August 4.—The market opened at 18 1/16 on London, but this was soon withdrawn and the following rates posted: 18 on London, 276-328 on Paris and 653 on Hamburg at 90 days, and 28220 on New York at sight.

—During the absence of Mr. Edward Herdman, on leave the New London and Brazilian Bank, Limited, here will be under the management of Mr. W. H. Bilton.

—There are reports that the Treasury is negotiating an issue of bonds (apofices) but so far as we can learn, the business has not yet been concluded.

—A Zoological Garden, virtually under the auspices of the Villa Isabel tramway, is to be established in the suburb served by the line.

—The Brazil Great Southern Railway company, Limited, announces an issue of £500,000 (part of £450,000) in 7 per cent. debentures at par.

—Mr. Alan Lambert in moving the adoption of the report at the general meeting of the shareholders of the Central Sugar Factories of Brazil company said, that their financial position, hitherto their weak point, was now on a fairly solid footing.

—The Minas Central railway announces the issue of £200,000 of debenture bonds, with coupons attached, on which interest of 6 per cent. per annum, payable in gold, is guaranteed by the provincial government of Minas Geraes, in the empire of Brazil.

BANK OF BRAZIL.

BALANCE SHEET, JULY 31st, 1885.

Balance sheet for Bank of Brazil, July 31st, 1885. Includes Commercial Department, Bills discounted, National Treasury bills, and various assets and liabilities.

LIABILITIES.

Table of liabilities for the Bank of Brazil, August 3rd, 1885. Includes Capital, Reserve fund, and various accounts.

Bank of Brazil, August 3rd, 1885. Y. Machado Coelho de Castro, President. Eduardo Brazan, Accountant.

THE NEW LONDON AND BRAZILIAN BANK LIMITED.

Table of financial data for The New London and Brazilian Bank Limited, including Capital and Reserve Fund.

BALANCE SHEET, 31ST JULY, 1885.

Table of assets for The New London and Brazilian Bank Limited, including Capital, un-called, Bills discounted, and various receivables.

Table of liabilities for The New London and Brazilian Bank Limited, including Capital subscribed, Deposits in account current, and various accounts.

E. & O. E. Rio de Janeiro, 6th August, 1885. For The New London and Brazilian Bank, Limited, Edward Herdman, Manager. Pedro J. de Souza, Accountant.

DAILY COFFEE REPORTS.

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

Table with columns for Stock, Receipts, and various market indicators. Includes sub-sections for August 8, 10, 11, 12, and 13.

WEEKLY SUMMARY.

Summary table for August 8th, listing sales for Europe, United States, and other regions, along with stock levels and steamer loadings.

SALES OF STOCKS AND SHARES.

Table listing sales of various stocks and shares, including apolices, Banco Rural, and other financial instruments.

August 8. Six per cent. apolices. 1,000 000

Main table of stock and share sales for August 8, 10, 11, 12, and 13, listing various companies and their respective values.

MARKET REPORT.

Rio de Janeiro, 14th August, 1885.

Exports.

Coffee.—The market has been rather quiet since our last report and the sales have been greatly exceeded by receipts. Quotations were nominally unchanged up to the 12th, when a decline was quoted and the prices we give below are about 200 reis per arroba under our last quotations.

The service seems improving however, but it seems certain that the prompt cutting of the crop will considerably tax the capabilities of the road.

United States: Aug. 7 New York Fr str Henri II. 9,635; do do Br str Tycho Brake. 12,000; do do Br str Misha. 17,517; do do Amer str Finance. 16,545; do do Amer bk Julia Rollins. 304.

Europe: Aug. 3 Antwerp Gr str Leipzig. 450; Bremen do do. 200; do do Hamburg Gr str Desterro. 8,254; do do Boucaux Fr str Niger. 1,400; do do Havre " D. Pedro. 1,247; do do Antwerp Br str Trent. 300; London do do. 1,324; do do Havre Fr str Ville de Carol. 233; do do Hamburg Gr str Santos. 19,113; do do Antwerp " Baltimore. 519; do do Bremen do do. 110.

Aug. 8 River Plate Ital str Umberto I. 222; do do Fr str Senegal. 1,173; do do Valparaiso Br str Conquimbo. 366.

Receipts for the past ten days have averaged 1,340 bags per day, against 11,328 bags for the preceding twelve days. The daily average since the 1st inst. is: 14,590 bags; against 8,728 " in 1884; 7,955 " " 1883; 7,514 " " 1882; 9,955 " " 1881; 5,928 " " 1880; 6,814 " " 1879; 7,500 " " 1878.

Brokers' quotations this morning were: Washed... 4,500-5,200; Superior... nominal; Good first... 4,400-4,600; Regular first... 4,150-4,300; Ordinary first... 3,810-4,020; Good second... 3,470-3,510; Ordinary second... 2,930-3,120; Capitania... 3,200-3,420; Escolha... 2,450-2,590.

Stock was this morning estimated to be 225,000 bags. Vessels loading and to load. New York Nor bk Calch. 8,000; do do Nor bk Abbie. 5,500; do do Br str Bremen. 13,700; do do Belg str Pascal. 11; do do Baltimore Amer bk Sereca. 11; do do Hamburg Gr str Lussabou. 5,500; do do Antwerp Br str Maskelyne. 2,000; do do Gr str Kaitia. 1,000; Trieste Aust str Thibe. 12,000.

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Table showing daily receipts and sales of coffee at Rio de Janeiro, categorized by origin (e.g., Santos, Bahia, Ceara) and type (e.g., washed, superior).

Imports.

There has been only a moderate business doing since our last report and receipts of most articles are small. Flour is quiet with a declining tendency; Pine is generally steady, or firm, but Bran and Indian corn are flat and weak.

The cargo of Rice ex John Knox, it is reported, will be retained for account of interested parties.

Flour.—Receipts since our last have been: Gogla from Richmond; Haxall... 3,950 bbls; Crenshaw... 1,145 " 4,995 bbls.

Codorus from Baltimore: Codorus... 6,825; Trent from River Plate: 3,200 bags... 1,600; Tycho Brake do: 2,800 bags... 1,400.

Think from Trieste: SSSF Economo... 1,600 bbls; SSSF non plus ultra... 1,000; SSSF Economo... 800; Lazo... 300; Sundries... 22 " 3,228 " 17,748 bbls.

Sales for the same period have been about 12,000 bbls and stock in first hands is estimated to be: 3,700 " Trieste; 1,400 " River Plate; 40,000 bbls.

Brokers quote the market quiet and weak at the following quotations: Trieste 18\$000-20\$000; Richmond 1st 19 500; do do 2nd 18 500; Baltimore 1st 19 500-19 750; do do 2nd 18 500-19 500; Western & Int. 16 000-19 000; Chili nominal; River Plate 16 250-16 750; New Zealand 16 000.

Pitch Pine.—The market has no receipts and brokers quote the market firm at 46\$000-48\$000 per dozen. White Pine.—The Codorus from Baltimore brought 7,200 feet. The market is rather flat and we may quote at 120-125 reis per foot at retail.

Spruce Pine.—Nothing whatever to report. Swedish Pine.—Receipts nil and quotations are nominally unchanged at 38\$000-39\$000 per doz. for white and 41\$000-42\$000 for red deals.

Kerosene.—No receipts. Brokers quote the market very firm at 7\$500 per case for invoices.

Lard.—Receipts have been: 50 kegs per Finance from New York; 3,150 " 30 cases per Codorus from Baltimore. Lots may be quoted at about 400 reis per lb; market steady.

Rosin.—No receipts and quotations unchanged. Brim.—Receipts are: 901 bags per Trent from River Plate. Prices are easier at 2\$700-2\$800 per bag for River Plate bran.

Turpentine.—No receipts. Last quotations were about 480 reis per kil. at retail. Indian Corn.—Receipts have been: 2,000 bags per Desterro; 426 " Niger; 3,116 " Guanabara.

all from River Plate. The market is very weak and River Plate corn is quoted at 3\$500-3\$700 per bag. Codfish.—There have been no receipts and stocks are much reduced. Prices are nominal at 23\$000 for tuls and 30\$000 cases.

Hay.—Receipts have been: 1,992 bales per Maricham from Rosario to dealers. Cement.—No receipts and prices nominally unchanged at 7\$200-7\$300 for English, 6\$300-6\$500 for German and 7\$800-7\$900 for French.

Coal.—Receipts have been: 60 tons per Handels from Antwerp; 3,125 " Coffonhali from Cardiff; 2,152 " Ellersite from Liverpool to companies and dealers.

Rice.—The only receipts are 500 bags per Horna from London to dealers. The cargo ex John Knox, 41,000 bags, will probably be retained for account of whom it may concern. Brokers quote at 7\$000 per bag.

SANTOS.

From Messrs. John Bradshaw & Co's Market Report, dated 1st August.

COFFEE.—The month of July, as usual, ruled quiet throughout, but prices were fully maintained, market closing about 12 per cent. or 1/2c per lb., for the better grades above last quotations. New crop is beginning to arrive, quality of which may be considered 12 per cent. or nearly 1/2c per lb., better than the previous one. Receipts have averaged 3,704 bags against 3,372 bags in 1884 and 3,267 bags in 1883.

Sales during the month: United States 40,000 bags; Europe 10,000; Cape of Good Hope 2,500 and Rio and coastwise 257 bags, total 145,757 bags. Stocks are to-day 118,000 bags in first hands and 37,000 bags in second hands, against 150,000 bags last month.

Table showing clearances for Santos, categorized by destination (United States, Europe, Elsewhere) and listing specific vessels and their cargo.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

AUGUST 4. CARIBBE.—Br ship Crofton Hall; 2,074 tons; Homewood; 38 ds; coal to Norton, Megaw & Co. LHA do SAL.—Port by Arnaldo; 467 tons; Soares; 33 ds; salt to dealer. AUG 5. RICHMOND.—Nor bk Gogla; 319 tons; Kolderup; 20 ds; flour to Philip Brothers & Co. AUG 6. LHA do MAIO.—Br bk Blue Bird; 332 tons; Shaw; 37 ds; salt to Leonard de Carvalho & Co. AUG 7. LIVERPOOL.—Br ship Ellersite; 1,346 tons; Sutherland; 52 ds; coal to Rio de Janeiro. BALTIMORE.—Amer bk Corrie E. Long; 411 tons; Benson; 40 ds; sundries to Francisco Clemente & Co. AUG 8. ROSARIO.—Russ bk Maricham; 511 tons; Troberg; 17 ds; hay to J. de Souza & Co. AUG 9. CONCORDIA.—Span bk Guisami; 595 tons; Anting; 24 ds; jerked beef to Luiz Azevedo & Co. AUG 13. PORTO ALEGRE.—Dutch bk Agence; 170 tons; Buswyck; 25 ds; mandioca flour to dealer.

DEPARTURES OF FOREIGN VESSELS.

AUGUST 4. BALTIMORE.—Amer bk D. Pedro II; 472 tons; Johnson; coffee. AUG 5. PENACOLA.—Br bk Zim; 943 tons; Lloyd; ballast. BUNSWICK.—Port by Corolla; 24 tons; Machado do. LHA do SAL.—Port by Contra; 208 tons; Barra; do. PESEDO.—Br lug Kaitia; 602 tons; McFarlane; sundries. AUG 7. BARBADOS.—Amer lug Hannah McLean; 525 tons; Bowers; ballast. PARAGUAY.—Ger bk Hirsch; 267 tons; Nagel; do. AUG 8. ANTONINA.—Br bk Auriga; 526 tons; Stone; ballast. AUG 9. RIO GRANDE.—Dan Schr Asma; 101 tons; Brinck; coal. AUG 10. NEW ORLEANS.—Br ship Algoma; 1183 tons; Vero; ballast. AUG 11. BARBADOS.—Br bk D. H. Morris; 1216 tons; Morris; ballast. AUG 12. BALTIMORE.—Amer bk Julia Rollins; 505 tons; North; ballast. PORTLAND.—Amer bk Carrie E. Long; 528 tons; Parker; do. MOBILE.—Br ship Thalia; 1076 tons; Farmer; do. BALBOANA.—Br ship Brandon; 1249 tons; Jones; do. AUG 13. UNITED STATES.—Br ship Asiana; 1182 tons; Gray; ballast.

The captain of the German str Carri arrived here on the 13th, reports having seen a schooner rigged, two funnelled steamer on the Abrolhos shoal, 2 or 3 miles E. S. E. of the light house. No signals were made either from the light house or the steamer.

VESSELS A FLOAT & LOADING FOR RIO.

Table listing vessels at float and loading for Rio, including ship names, destinations, and dates.

DEPARTURES OF FOREIGN STEAMERS.

Table of foreign steamer departures with columns for Date, Name, Where to, and Cargo.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, AUGUST 14th, 1885.

Table of foreign sailing vessels in the port of Rio de Janeiro, listing ship names, origins, and destinations.

SUMMARY OF THE BANK STATEMENTS.

July 31st. (in contos de reis or 1,000,000).

Summary of bank statements showing assets and liabilities in contos de reis.

GOVERNMENT BONDS.

Table of government bonds with columns for Emission, Circulation, Denomination, Interest, Nominal Value, and Quotation.

BANKS AND PUBLIC COMPANIES.

Large table listing banks and public companies with columns for Capital, Shares, Issued, Value, Paid Up, Names, Described, First, Last, and Last Dividend.

ARRIVALS OF FOREIGN STEAMERS.

Table of foreign steamer arrivals with columns for Date, Name, Where from, and Consigned to.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM "THE STATIST" and "RAILWAY TIMES" OF JULY 18TH.

Table of London quotations for Brazilian stocks and shares, including Government Stocks, Railways, and Miscellaneous.

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro
Smith & Youle.

No. 62, Rua 1^o de Março.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Agents in Rio de Janeiro
Phipps Brothers & Co.

No. 16, Rua do Visconde de Inhauma.

LONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro
Watson Ritchie & Co

No. 25, Rua de Theophilo Ottoni.

PHENIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro
E. W. May,

RUA DO GENERAL CAMARA No. 2,
Corner of Rua Visconde de Itaboraay.

HOME AND COLONIAL MARINE INSURANCE Co.

Agents for the Empire of Brazil
Norton, Megaw & Co.

No. 22, Rua 1^o de Março, Rio de Janeiro.

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling
Reserve fund.... £ 420,000 ..

Agent in Rio de Janeiro
E. W. May,

RUA DO GENERAL CAMARA No. 2,
Corner of Rua do Visconde de Itaboraay.

COMMERCIAL UNION ASSURANCE COMPANY.

FIRE AND MARINE.

Fire Risks Authorized 1870 Marine Risks Authorized 1884.

Agents for the Empire of Brazil
Wilson Sons & Co. Limited.

No. 2 Praça das Marinhãs.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital..... £2,000,000
Accumulated Funds.... £5,245,104

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore & Co, agents.

(Agents for Lloyds) No. 8, Rua da Camêlaria.

NOBEL'S EXPLOSIVES Co. LIMITED.

Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight

Also patent Detonator caps and Bickford's patent fuse. For further information and price, apply to the Agents for Brazil:

Watson, Ritchie & Co.

No. 25, Rua Theophilo Ottoni, Rio de Janeiro.

Shipping.

THOMAS NORTON'S
OLD REGULAR LINE OF SAILING PACKETS
BETWEEN THE
UNITED STATES AND BRAZIL PORTS
Established in 1868
Loading Berth; Covered Pier No. 17, East River.
For Freight and General information apply to
Thomas Norton,
104 Wall St., New-York.

Steamships.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.
UNDER CONTRACT WITH THE
BELGIAN AND BRAZILIAN GOVERNMENTS.

August Departures:

To New York:
(Every Saturday)

Bella..... Aug. 1st
Tycho Brahe..... Aug. 5th
Mensun (Loading also in Santos) .. 15th
Pascal..... .. 15th
Humboldt (Loading also in Santos) .. 22nd
Sirius..... .. 24th

To Southampton:

Mackayne..... Aug. 15th
Buffon..... .. 29th

For Other Ports:

Horrox River Plate..... Aug. 1st
Lassell do 15th
Halley New Orleans..... .. 30th

To Rio Grande Ports:

Cavour..... Every
Catiana..... Wednesday
or Canning.....

LAMPORT & HOLT,
21 Water Street, Liverpool.
ARTHUR HOLLAND & Co.,
17, Leadenhall Street, London

For freight and passages apply to
Agents:—NORTON, MEGAW & Co.
No. 82 Rua 1^o de Março
Broker:—Sivert Sivertsen,
Rua 1^o de Março No. 35.

ROYAL MAIL STEAM PACKET COMPANY.

Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES, 1885

Date	Steamer	Destination
Aug. 17	Tamar	Santos, Montevideo and Buenos Ayres
" 24	La Plata	Southampton and Antwerp, calling at Bahia, Pernambuco, and Lisbon.
" 29	Tagus	Montevideo and Buenos Ayres.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 22nd and 16th proceeding to the River Plate after the necessary delay.

The homeward bound steamers continue to leave Rio on the 9th and 24th of every month. The latter also calling at Santos.

For freight and passages apply to
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