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RIO DE JANEIRO, AUGUST 15TH, 1885

NUMBER 23

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Larangeiras. THOMAS J. JARVIS,

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DOM PEDRO II .- Through Express: Upward, leave DOM PEDRO II.—Through Express: Ufpeared, leaves Rio at 5a. m.; arriving at Barra [function at 72; at am. Entre Rios (central line) gr83. m., Latayette [Quelluz] groep m., Potro Novo through from Entre Riosa 112; at am., Cachocira (S. Paulo branch) 113; a.m., São Paulo (fer S. P. & Rio R. R.). 6 p. m. Droutnard: leaves São Paulo 6 am., Lafayette 7; 30 a.m., Petro Novo 124; p. m.; arriving at Barra 420 and Rio 65; p. m. Connects with Valenciana line at Desengano: Rio das Flores line at Commercio, União Miniera line at Serraria: Oeste de Minas (S. Joño d'El-Rey) line at Sitio: Leopoldina line at Potro Novo; and S. Paulo and Rio de Janeiro line at Cachocira.

Janero Ine at Cachoeard, leaves Rio at 6 a m; arriving at Barra at 9.06 a.m.; Entre Rios 1255 p m; Porto Novo 5,30 p.m. Cachoeira (500 p.m. Dounteard, leaves Cachoeira at 640 a.m.; San it 641 a.m.; and 642 a.m.; and 643 a.m.; arriving at Barra 214 p.m. and at Rio at 530 p.m.

artiving at Barra 2:14 p.m. and at Rio at 5;30 p.m., and 3 p.m., the first going to Entre Rios and the second to Barra do Piraby. CANTAGALLOR.R.—Leaves Nitheroby (Sant'Anna) 2:15 a.m., artiving at Nova Fibrurgo 2:100; Condeiro (t hour per tamway from Cantagallo) 2:42 and Macuco 3:48 p.m. Return train leaves Macuco 8:30, Cordeiro 9:48 and Nova Fibrurgo 1:205; p.m., arriving at Nitheroby 4:55 p.m. A ferry boat runs between Rio and Sant'Anna, connecting with trains.

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Nosario, No. 131, Irom 1 to 3 p.m.
Dr. Alexandre Calazza—Surgeon and Physician.—
Office, Rua Primeiro de Março No. 22. From 1 to 3 p.m.
Residence, Rua de S. Francisco Xavier No. 47.
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THE RIO NEWS

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

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian afairs 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 reights 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.

(Cath neariady in advance)

Subscription: 204000 per annum for Brazil, \$1000 per annu

79, Rua Sete de Setembro

Subscription and advertisement accounts will be received by GEORGE H PHELPS, Esq. 154 Nassau Street, New York. Messis. Street & Co. 30 Cornhill, LONDON E. C. Messrs. Bates, Hendy & Co. 37 Walbrook, London, E. C. Messrs. John Miller & Co.,

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 impôrts 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- such a rate as will furnish a fair remuneration clothes of public officials and the hay and can not easily be determined. The custom

tion of Brazilian slavery. It will settle for the risk incurred, and the seller of the 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 Pernambucothen 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 deleredere bank, and another is a project of Mr. Ladisláo 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 indispensible 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 The bank-we take this for grantedobtaining information as to the financial position of traders, will take one name bills at

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 nett 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, I 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 re cently initiated here, that we are not paid tor 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

wheat crops of planters should be no longer subject to the disturbing influences of tight boots and kümel, 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 Javary 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 pround 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 Paranaguá budget of 1883, the total revenue of the empire for the fiscal year 1884-85, just ended, was estimated at 130,015,400\$, 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 8,111,371\$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

house at this port showed a falling off of During the last 28 years there has been but 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\$454 given in the official reports for 1883-84. From this it will be seen that in the three years reviewed there was a falling off in revenue of 4,659,724\$518, or a little over 3½ per cent.

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 Paranaguá 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. From imports the outlook is no less unpromising. 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. At Pará the falling off in customs receipts amounted to 3,840,-270\$338, at Pernambuco 3,278,846\$339, and at Bahia 1,254,859\$325. At none of these places has there been such an improvement in business as to warrant an increased revenue estimate for the current year. On the contrary, the continued depression in business, the diminishing purchasing power of the people through small wage earnings and tax burdens, and the probable increased cost of goods by the proposed addition of 5%, will all tend to diminish consumption, from which will result a considerably decreased revenue. Fully 70 per cent. of the public revenue is derived from customs taxes, and it is clear therefore that any considerable increase can only come through increased prices for national products in foreign markets and an increased consumption of imports in Brazil. Neither of these can be counted upon for the current year. It may therefore be considered that the aggregate receipts of the past year, which the minister of finance places at 124,938,028\$635, say 125,000,000\$, will not be exceeded in 1885-86.

Turning now to the expenditures of the Treasury during these years, we are confronted with returns which go to show that while the receipts have been diminishing the payments have been just as steadily increasing. Instead of cutting down expenditure and deferring public undertakings to a time when the finances of the empire are in a better position, the government has continued an unnecessarily expensive system of administration and its policy of using the public funds for the execution and aid of unremunerative enterprises. Every recurring year has been marked by an enormous deficit, which in good time is carried to the actual amount owing, because some are account of a rapidly increasing public debt. given at the par of exchange, and others

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 recepts exceeded the expenditures. During the strength lateral leans (£18, three years heretofore considered this excess of expenditure aggregated 72,785,046\$761, 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 s milar to the receipts, but which we can not so easily eliminate:

recepts expenatures upper 5 1882-83. 129,997,755⁸153 153,958,653⁸74 23,360,305⁸, 1883-84. 133,949,390 451 153,540,283 569 19,599,887 1 1884-85. 124,938,028 635 154,764,887 691 29,824,850 0 388,476,178\$242 461,261,225\$003

The Paraguayan war ended in March 1870, since when Brazil has enjoyed profound peace. During this time efforts should have been made to repair the losses occasioned by the war, and to develop the natural resources of the country. such conditions a deficit should be the exception, not the rule. And yet since the close of the Paraguayan war there has been but one year (1871-72) in which the receipts exceeded the expenditures; while, on the contrary, the expenditures exceeded the receipts by the enormous sum of 325,493, 961\$924, or nearly the revenue of three years out of the fifteen under consideration. These annual deficits were as fol-

1870-71	2,337,732\$820
1872-73	9,743,359 112
1873-74	16,471,670 762
1874-75	19,364,863 023
1875-76	23,484,479 001
1876-77	34,944,431 728
1877-78	40,746,564 595
1878-79	65,007,576 663
1879-80	29,371,560 014
1880-81	7,308,139 011
1881-82	7,483,684 257
1882-83	23,360,300 590
1883-84	19,599.887 115
1884-85	29,824,859 056
Total deficits	329,049,107\$747
Less 1871-72 surplus	3,555,145 823

Net deficit 15 years.... 325,493,961\$924 21,699,597 46 115,346,995 670 Excess of expenditure over rev-18 34 %

The budget of last year, under which the government is still acting, authorized a total expenditure of 155,454,026\$932. In case the General Assembly fails to pass the budget now under discussion this sum will represent the appropriations for 1885-36. We have estimated the probable revenue at 125,000,000\$, from which it appears that, the deficit for this year will exceed 30,000, ooos, 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 product ve, 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. The debt statements published by the minister of finance never exhibit the actual amount owing, because some are

in currency values. Reducing all these to the currency value of 18d per milreis, we have the following result - the amounts being taken from the last finance relatorio:

Funded Debt:	par	181.	
External loans (£18,419,900) . 1	63,732,414\$	218, 309, 925	\$926
Internal ,,		338,119,900	000
1879 ' ,, (41/2% gold)	42,777,500\$	57,036,666	667
1868 ,, (6% gold)	22,443,500\$	29,924,666	667
Unfunded Debt and Deposits	.,	643,391,1598	\$260
Diverse debts and private loan.		1,012,988	*747
Orphans' fund		15.831,303	260
Savings banks deposits		18,478,818	048
Estates of persons, dead or abse		3,842,501	371
Emancipation fund		2,735,355	468
All other deposits			421
Treasury bills [31st March]		60,827,500	000
Paper currency		187,343,725	500
To which should be added:		949,317,178	075
Unclaimed interest (as per relati	orios)	236,048	845
Accounts in exercicios findos, a		800,000	000
Treasury bills and ac. current	since pub-		
lication of relatorio		7,865,671	000
Issue of paper money, July 1885		25,000,000	040
Waring indemnity, 670,000		933,333	333
화장하는 경기에게 하나 있다고 하다.			

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. As 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,

Total debt, present value ... 984,152,231\$253

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 excesss 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 Fornal do Commercio of the 7th. The writer so full-endorses our ideas, as heretofore published, that 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 Yornal says: "The comparison is not favo able; 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 hall of 1885 were in round figures 16,491,000\$, when in the same period of 1884 they reached 18, 156,000\$." Exports contributed 3,179,000\$ this vear, against 2,686,000\$ in 1884, but as the Tornac considerable increase is produced by a very shipped, while prices have shown a sharp decline. "These unfavorable results are not peculiar to Brazil," says the Fornal, 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 1,790,200 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. The reduction in the rates of exchange from an average of 21 3/16 for 1884 to 181/2 in 1885 has further added 11 per cent, to this decline of 10. 8 per cent, in value. "Combining the two causes re point out, the result is obtained, that a bag of coffee for which we received 49 shillings last year, this year will only produce 38 shillings; the decline in prices, together with the lower exchange has reduced our commercial purchasing power 22 to 23 per cent. in the second period under review." The *Jornal* thinks there is room for reductions in subventions, guarantees of interest and of moral and material improvements; not that all improvements should be suspended, but that revenue and out-lay should be somewhat equalized. The custom houses are returning about all tobacco might be increased. "Before all is the land tax, the adoption of which seems indispensible. To impose it and to maintain it, the ate 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." A modest vote might also be made for retiring paper money, which, in action, gradually but ceaselessly would few years produce an extraordinary effect, while the recent law authorizing loans, upon government securities, by the Treasury, would prevent any great or prolonged disturbance in the money market. "If to all the above be added a decided resolution to contract no foreign loans and to only apply to local savings, in case of need, when offering these safe employment at 6 per cent, and an obligatory sinking fund, we may await with confidence that future semesters will show better figures than the one just closed."

LEGISLATIVE NOTES

Angust 3 -- In the Senate, the bill for the pro tection of trade marks was again discussed by Srs. Junqueira, Affonso Celso, Nunes Gon-Calves 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 VAL-LADARES thought that rather than continue sessions intil 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 Piauly, there was a new infliction, 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. Correla asked for information on the abattair question and the minis-

ter of empire replied. The trade marks bill was further discussed; Senators Correia, Af-FONSO CELSO and JUNQUEIRA speaking. In the Chamber, Deputy MAFRA pleaded for the D. Chamber, Deputy MAFRA pleaded for the D. Pedro I railway, for which the province of Santa Catharina was clamoring. He pointed out that Srs. Paranaguá, Meira and Moura, members of the present cabinet, were members of the government that granted the guarantee of interest to the com-pany. And he also referred to observations made Sr. Saraiva in favor of the road in 1870 and 1882. He showed that the D. Thereza 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 w was illegal. Upon which Sr. Correia withdrew s motion. Senators Correia, Affonso Celso his motion. and JUNQUEIRA spoke on the bill for the protection In the Chamber, after some criticisms on the disorder in the session of the 4th. Deputy RODRIGO SILVA asked for information as the reports of professionals upon the deepening of the Taboleiro channel at Sta. Catharina. puty Jose' Marianno spoke on the Perna beef supply in answer to Deputies Bento Ramos and Paulo Primo.

cupied by the debate on the trade marks protection bill. In the Chamber, Department asked the premier for the opinion of government on the import duties imposed by the province of Pernambuco. The premier replied that the gov ernment agreed with the Deputy that these duties were unconstitutional, and that they would not be collected by the custom houses. These speeches with atters 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 provential of ince of Amazonas had no slave population. puty Leopoldo Bulhões spoke against the em-

Aug. 10 .- In the Senate, nothing of general interest occurred. In the Chamber, Deputy Con-REIA DE ARAUJO defended the provincial impor Deputy MARTIM FRANCISCO presented duties. yet another petition for civil marriages. Dep Pedro I railway and Deputy BULHÕES regarding the Campos and Carangola company. The eman cipation project was discussed by Deputies RATIS BONA, WERNECK (who as pointed out by the Gazeta de Noticias was to speak against, but in reality defended, the project) and MAC DOWELL.

Aug. 11.-In the Senate, the trade marks bill passed second reading. The bill for the legitimating of natural children, as amended, passed and was ordered back to the Chamber. In the Chamber,

Aug. 12.—In the Senate, there was no quorum, the Chamber, Deputy PENIDO presented a In the Chamber, Deputy PENIDO presented a in case. The emancipation project was discussed by Deputies João Dantas against, Antonio PRADO COELHO DE CAMPOS and VAZ DE MELLO

-In the Senate, the session was of no general interest. In the Chamber, the emanci-pation project as amended passed third reading, An important amendment by Deputy José Ma-rianno was carried against the government. This strikes out the clause allowing discretionary powers the government as to the imposition of the additional tax of 5 per cent on all duties, etc., only excepting exports, and will doubtless meet opposi-tion from the Rio Grande do Sul senators, when the bill reaches the Senate.

-The message from the Chamber of Deputies in condolence upon the death of General Grant reads as follows: Rio de Janeiro, 8th August, 1885. The Chamber of Deputies of the Empire of Brazil decided unanimously on motion of Deputy Joaquim Nabuco that, in the report of the session of July 25th, should be inserted a vote of profound condolence upon the death of General U. S. Grant. As a faithful exponent of the nation, the Brazilian Parliament desires thus, not only to exalt its high opinion of the great and heroic qualities of General Grant, but also to give a solemn testimony of the vital importance which all Brazilians, as sons of America, attach to the union, the greatness and prestige of the United States, attributes there which General Grant personified before the world for many years.

PROVINCIAL NOTES

-The sessions of the Minas Geraes provincial were formally opened on the 3rd inst.

—The Pernambuco provincial budget authorizes the president to issue up to 1,600,000\$ in 7 per cent, bonds to liquidate the 1884-85 estimates.

-The July revenue receipts at B house 768,673\$696 national and 82,615\$114 prov incial, recebedoria 40,368\$680 national and 145, 933\$386 provincial.

-Cases of yellow fever are reported from Santo Antonio das Queimadas, province of Alagóas. There has been considerable diminution in the epidemic at Bahia, but it is still sufficiently serious to require careful oversight.

-The July receipts of the Pernambuco custom house were as follows:

	1885	1884
Custom house	781,005\$789	752, 162\$499
Recebedoria	43,309 465	41,228 210
Consulado	130,960 891	126,122 448
-The province of	Rio de Janeiro o	wes:
Funded debt		8.142.800\$
Balance due on Canta	agallo railway ar	d

to Góes Vianna 6,095,500\$

14:238.3005

-The president of the province of Rio de Janeiro does not want officers of the police corps to bid for supplying articles to the corps. He says that although there was no criminal intent still the boots they offered to supply at 7\$000-7\$500 per pair, were afterwards offered at 5\$500. The president considers this worthy of note (digno de nota)-and so do we.

-On July 23rd the president of the province of Minas Geraes asks the department of empire when Sr. Castello Branco received his e oneration as secretary of the president. The gentleman received leave of absence on June 15th for reasons and had not returned for service, while the Diario Official and other papers of the capital announce his appointment as consul to Paraguay.

-A physician of S. Paulo, Dr. M. Arruda, claims for the juice of the mangabeira (Hancomnia especiosa) great curative properties in pulmonary consumption. The immense mortality this disease all over the empire makes this question one of interest. A drawback to the treatment is that the patient must reside on the spot where the plant grows and take the juice freshly extracted.

-Permission has been granted to the Banco do Maranhão to substitute its outstanding currency by notes of a new and better make, but without notes of a new and better make, but without issuing notes of a smaller denomination than those

.- The American bark Sarah Doe, Capt. Merry man, which left Rio de Janeiro on the 10th ult. for New York with a cargo of sundries, called at Pernambuco on the 30th for the purpose of leaving her carpenter who had accidentally cut his foot nearly off on the 25th while hewing a stick of timber. The injured man was left at a private hospital, and the bark continued on her voyage.

-The tenders for the Santos harbor improve ments are called for up to September 4th proximo The time is fixed at three years for the completion of the works and the deposit will be 10,000\$ upon tendering and 40,000\$ on signing the contract. In addition to this sum of 50,000\$ the contractor must deposit 2 per cent. of the value of the work done every six months, and only on completion car these deposits be withdrawn.

RAILROAD NOTES

-The July traffic of the Leopoldina railway shows receipts at 186,715\$550. Expenses are no

-The traffic receipts for April last of the Belgian railways is given at 9,637,185 francs, agains 9.791.417 francs for the same month last year Expenses are not given,

-The Jornal do Commercio mention of engineers in the city of St. Louis, of Cincinati, recent addition to the United States apparently They talked about guages.

-The Paulista railway and navigation (river) company shows receipts of 1,366,761\$810 and ex penses 545,110\$940 for the six months, January-June, last. The June receipts were 160,971\$990 expenses 106,642\$300 and the bala 30th June was 821,650\$870.

-The Diario Mercantil, S. Paulo, of the 4th say that the late reduction of passenger fares on the San Paulo railway, was a "Greek present," for the suspension of free luggage more than equals the reduction in fares. Heretofore 1st class pa had a right to 50 and 2nd class to 30 kilos of luggage

-The Mogyana railway has an interest guarant of 6 per cent. on 7,000,000\$ for 20 years from the general government, and a guarantee of 7 per cent. on 5,000,000\$ from the province of Minas Geraes. The total length of the line is 879 kilometres. The Jornal (from which we extract these figures) ays the company is making over 10 per cent. net the revenue for the last half of 1884 reaching 16 per cent. on the trunk line and the Amparo branch, and 7 per cent. on the Ribeirão Preto branch. The cost of construction of the railway has averaged about 25,000\$ per kilometre.

-The first railway in France, Paris to St. Germain, was officially sanctioned in 1835 after opposition from Thiers, who considered that railways would never be more than toys, while Arago also doubted their utility. The line, 18 kilometres in length, was opened on the 27th August 1837 and became the nucleus of the Western system. France has now 31,000 kilometres of railway carrying 180,000,000 passengers annually; employing 223,000 persons; gross receipts 1.150,000,000 francs and producing a revenue of 83,000,000 francs for the State. — Railway Times. Does not le monde marche?

RIVER PLATE ITEMS.

From the Buenos Aires Herald, July 28.

—The engineer Perrier has sent to the minister of the interior the plans prepared by him for open ing a cart-road to Chili through the valley of

-Patience, persistence and real merit a basis, have won a way for the Brush electric light at La Plata, through Messrs. Cassels, who have already begun operations, and in about three months will have the central part of the city lighted as well as any city of the world.

-The Uruguay minister of worship has ordered e inspection of religious establishments to be strictly carried out all over the country. At the Seminary the inspectors were refused admission, and had to call for the aid of the police, who forced open the door.

The combined opposition of the against the Express agency assumed a formidable shape yesterday. The agency was informed in the morning by the boatmen engaged to receive its passengers, that they would be unable to fulfil th ontract as they had been threatened with the knife

-The port of La Plata is so far done that, at an day, it could be opened for the entrance of the largest steamers which come to the Plate. It was supposed that its formal opening would have taken place before this, but, for some reason which we do not know, it is delayed. From the Buenos Aires Standard. July 28.

neighbors plight. Telegrams from Valparaiso announce that exchange on London has fallen to 24 ½ d. and that the rate is very weak. Gold is at 100 premium and paper at 50 p. cent discount.

-The following are the principal items of the budget for next year: -

Ways and means. 41,197,500
Expenditure 39,433,877 Surplus 1,763,623

-The financial committee of the Montevidean Chamber has amended the budget of the Executive for 1886, as follows:

Ways and means. \$13.370,000
Expenditure 13.308,341
The budget of the government of the republic of
Uruguay is smaller than that of the local governnent of the province of Buenos Ayres

-The department of national engineers has sent to the minister the budget of expenditure for public works for this year and next. The expenditure to be met this year is as follows:

Remittances abroad..... \$ m/n 1,600,959.11
Payments here...., 6,048,808.22 Total.... 7,649,767.33 The amount is distributed as follows: -

For railways. 5 m/n 4,500,959.11 Hydraulics , 2,316,032.22 Roads and bridges , 144.776 Buildings , 558,000

7.649.767.3 -According to the official figures of the revenue office, the debt of the Argentine government up to the 30th ult. stood as follows:

Foreign debt..... \$73,884,384 m/n Home debt 48,416,269 ,,

Total..... \$122,300,653 m/n

-Mr. Ancell has returned from Paraguay and reports as follows: — Money has for some time past been very scarce, as much as 3 per cent, per month has been paid for advances on the best securities. Gold was at 112 to 115. The issue of the new government bonds at 1 per cent, per month interest and 2 per cent. per month amortiza-tion was to be made at once, as these bonds are guaranteed by the sale of the yerbales and a portion of the customs duties, they are considered safe investment. Land is rising in value, some has just been sold at \$2,500 per league. Cattle are doing exceedingly well, large fat cattle are fetching \$30. There has been an immense quan tity of rain, consequently there is a good of produce yet to come down from the country when the state of the roads will permit.

LOCAL NOTES

-While we are fortunate in the possession of da Rosa, Buenos Aires boasts Mr. Navarro Viola.

-The whole imperial family went up the Cor ovado on the 9th and took lunch on the railway platform at the summit.

-Gray eyes, says a colleague, according to ex pert testimony, signify dignity, intelligence and excellent reasoning faculties. Our eyes are gray.

-The French packet Sénégal, which arrived in this port on the evening of the 8th inst., made the voyage from Bahia in the exceptionally quick time

-Imperial decree No. 9,171, of the 25th ult., authorizes The Ceará Harbour Company, Limited, to transact business in the empire, subject to the jurisdiction of the laws and courts of Brazil.

-With the soldiers of the line running a much our streets and police corporals settling their debts with slaps in the face, things seem to be reaching a climax where the price of revolvers should advance.

-Our Mint is a most valuable institution. The latest coinage is of new internal revenue stamps 200 reis, 400 reis and 2\$, a description of the dimensions, colors, etc., of which occupies nearly a column of the Diario Official.

-The Munster Bank, whose failure our well-in —The Munster Bank, whose moure our works formed Havas Agency reports as having caused so much consternation in New York financial circles, turns out to be a hank in the south of Ireland. We are still in ignorance how its failure could

-According to the Paiz the total number of deaths in Nitheroy from 1st July 1884 to 30th June 1885, was 980, which on an estimate of 20,000 population gives a death rate of 4%. If we are not mistaken, it gives a rate of nearly 5%, which is undoubtedly incorrect.

-One of our philosophers, and a great Latin scholar also, proves that the Deluge was only a partial affair after all. There was a deluge to be sure, as is proved by geology, but the Biblical deluge, the forty days and forty nights one, could not have submerged the world.

-The Chilians are buttering Sr. Lafayette all

-"A very influentially attended funeral" came off in Buenos Aires on the 13th July.

-How the Javary, one of the white elephants of the Navy, got two holes in her bow is worthy of investigation.

-When the trams commence to run down brigadier-generals, the thing is serious. It happened on the 2nd inst. if the Gazeta is correct.

-The minister of agriculture has ordered Sr. to await the receipt of documents from the Paris legation, before he can visit the depart-

—A grand sham fight is to come off on the 16th at Sta. Cruz. H. H. the Comte d'Eu will command, and conquerors and conquered are duly appointed.

—Sydney Smith said that every thing had an end, except Wigmore street. Had he lived in Brazil in 1885, he would have excepted parliamentary

-The Brazilian Philological Institute has been organized and a directory elected. We will soon know all about forrobodós, maxiches, brodes, chimfrins, etc.

-A man recently endeavored to combine the pleasures of smoking with the labor of carrying a bucket of powder. His present address is at the Misericordia hospital.

-We are already importing nearly everything we consume, and now it seems likely that our fresh beef is to be imported. How are you going to pay for it, gentlemen?

-The minister of agriculture has opened a credit for £7,000 at the London treasury agency for the payment of passages to about 1,000 immigrants from Hamburg.

-The daily press is constantly noticing the arrest of known (conhecides) thieves and oonds. If they are known, why does not the police get rid of them?

-The Sociedade Central de Immigração in its despatch to the president of the Bank of Brazil replying to his statement that the bank could not divide up its properties, is clear, concise and most decidedly sensible.

Our doyen does not like the opposition to the orivate watchmen, and draws a parallel betwee rifle volunteers and these watchmen. The Chamber of Deputies comes in somehow, and also the senso constitucional do systema representativo.

-The Secção da Sociedade de Geographia de Lisboa in Brazil has appointed committees to present reports in every session upon the most important occurrences in geography in Brazil, Por-tugal and the colonies — and the rest of the world. The rest of the world?

-A writer in the Statist very properly points out that investments in interest-bearing securities at low rates, do not necessarily mean prosperity. These investments may be made for the mere purse of earning interest; the test of prosperity is, whether investments represent savings or the contrary.

-The Joinal is publishing the daily water supply, with a note that the excess of supply over demand is stored or thrown away. Now, why cannot such a part as is thrown away be used to work the magnificent fountains, with which a eficent government has endowed our city? look so gloomy at present.

-The hig lif are much exercised over the breach between Messrs. Tamagno and Ferrari, and the latter has been defended by some admirer. But the great tenor hits the nail on the head, by stating in the press that the emprezario owes him son 140,000 francs, and he does not see his way to increasing the amount just yet.

-According to recent advices from the River Plate, the Argentine government has rejected the Pelegrini loan because of the requirement of a mortgage on the customs revenue as London bankers refuse to touch the loan on any other condition, so our neighbors will be obliged to go without the money, or float a loan at home.

-The second public prosecutor has indicted the Portuguese Consul, Barão de Wildick, and treasurer of the consulate as implicated in the alleged robbery there. How the Brazilian courts can have any jurisdiction in the matter of a fact occurring in a foreign consulate and where, as it is claimed, the guilty parties are subjects of the country under whose flag the crime was committed, will need elucidation.

-Yesterday, in the morning a sailor of the monitor Javary reported to the officer of the watch that one of the compartments on the starboard bow was leaking. The officer at once gave orders to prevent that the water should entirely fill the compartment. At 4 p. m. the monitor was towed. by advice of Lt. Com. Brazil, naval constructor, to the Imperial dry dock, which it entered at 5.30 p. m. - O Paiz, August 7th.



-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. The president of province that has lost its secretary thereupon enquires of the government what has become of this secretary. Edifying, very!

-A girl is fond of conversing with her Romeo at night; her mistress objects; bad language en-sues; the fair one jumps out of window, and, we are sorry to say, does not damage herself. This occurred here lately and our daily colleagues make as much fuss over it as if the whole world was interested.

-In July 650 immigrants arrived at the government station on Ilha das Flores and 667 left, leaving on the 31st 4 at the station. Of the arrivals 490 were males and 160 females; 487 Italians, 78
Portuguese, 41 Germans, etc. Of the departures
263 left for S. Paulo, 163 for Rio Grande do Sul,

96 for Minas Geraes, etc.

—Two-thirds of the daily killings at the municipal abattor have been farmed out to two monopolic and that on the grounds that the privileges thus granted are anti-monopolistic. There is some vague notion in the aldermanic mind, also, that the public is to be benefitted by the monopolies created. The economic science which emanates from the lobbies and council chamber of the City Hall, is something unique in its way.

-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 nation the world, the Pars of the 11th calls attention to the fact that such a translation was made several years ago, but was not published for want of an appropriation. This translation is now in the de partment archives. The publication of this work is unquestionably of great importance, but a second translation can hardly be considered necessary.

-We regret to hear of the death of Commen dador 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. He was educated in the United States and was the warm personal friend of Agassiz and Hartt, both of whom were entertained by him during their visits to Bahia. He was deeply interested in scientific research, and was also connected with everal of the most important improvements of Bahia, particularly that of the hydraulic eleva whose construction was due principally to his energy and initiative. In his death Bahia loses one of her best and most widely known citizens.

-A meeting of the "Sociedade Protectora dos Animaes Inferiores" was held at the Gloria School on the 10th inst., on which occasion was read : uiatory letter from Mr. Henry Bergh, preident of the American Society for the Preventior of Cruelty to Animals. An emblem of the American ican society was presented, and a draft of by-law was laid upon the table by the president, Councillor Araripe. The society has not yet entered upon the work for which it has been established, but will do so in time. It is to be remarked that its title indicates a purpose to protect only infa io animals, such as dogs and mules, and not those of a *superior* class, such as slaves and colonists.

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

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, The necessary decree has been signed by the President of the Argentine Republic."

So far as Brazil is concerned the above state-No such concession has been ment is erroneous. No such concession has been granted by the Brazilian government, nor is one likely to be granted. The Argentine government can authorize the construction of a line to the Brazilian frontier, and no further

CREDIT FONCIER.

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

bestridden empire. The case is as follows: In December 1879, a certain Maria Luiza Delon owed upon mortgage to the Banco Predial the sum of 10,083\$916, and the creditor a plied for foreclosure in the said month. The debtor, meanwhile dies and the usual cditates are published call-ing upon her heirs to appear in the suit, and the judge of the court appoints a Dr. Belfort Vieira tutor of these possible heirs.

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 clerk of the court now has some doubts as to one of the documents attached to the new application, and he is sustained by the judge who decides that the debtor and her representatives must be again legally cited to appear. This is done and the citation made allowing thirty days for the representatives of the debtor to put in an appearance.

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 receive such a part of the proceeds of the property as may be left after paying costs, and yet crédit foncier i advised for Brazil!

PUBLICATIONS RECEIVED.

Cotton in the Empire of Brazil; by John Branner, Ph. D. Washington : Government Print ing 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. Mr. Branner was sent out in 1883-84 to collect certain entomological information for the use of the department of agriculture at Washington, the object being to supplement the investigations in progress regarding the insects injurious to the cotton plant. In a le tion to this Mr. Branner was to obtain all available information regarding the cultivation and export of cotton, the results of which are embodied in this most valuable report. It is unnecessary to state that no such study of cotton cultivation has ever been made and published in Brazil, and that the been made and published in Brazil, and that the author has therefore rendered a service to the country which cannot be too highly apprecia ed. The use of cotton is traced back to the aborig nal inhabitants of the country, and its exportation to 1505, though the earliest statistical date is 1/60. The distribution of the plant, the varieties cultivated, methods of cultivation, exports, manufactures, etc., are all as exhaustively discussed as the linits of the report will permit. The information on these topics will be found most valuable to everyone interested in the subject.

-Dalas e Factos relativos á Historia Politica Financeira de Brazil; by "Um Brazileiro," cife: M. Figueiroa de F. & Filhos, 1885. This little book contains a very convenient summary o the principal events connected with the constitu-tional reform and financial history of the empire, and, if carefully edited and printed, can not fail therefore to be most valuable for reference purposes. The object of the author seems to have been to place the facts in such a form as to bring them within the reach of everybody, so that the proposed reform movement may be strengthened and accelerated by popular support. The object is decidedly good, as it is morally certain that no real reform in present, methods of administration will ever be carried out until forced through by an irrestitible jopular movement. The preparatory work to be done by reformers is that of politically educating the jeople. by showing them the faults and dangers of present administrative systems, and demonstrating the advantages of proposed reforms. The conclusion of the atthories: "The disorganization of the finances and public ruin will be inevitable, if the clements which determine the present situation are continued," within the reach of everybody, so that the proposed

Os Andes e o Corcovado; by D. F. Sarmi Published by the Corcovado Railway Co. author is a distinguished Argentine writer, who once introduced a little variety into his occupation by filling the presidential chair of the Argentine Confederation. To his trained and fertile imagination, the opening of a little railway to the top of the Corcovado, a Carioca peak which towers 2,300 feet above the sea, finds fitting parallels in the opening of a railway across the Sierra Nevada to California in 1870 and the recent inauguration of an Argentine transcontinental line to Mendoza, the foot of the Andes. This two-mile road up the Corcovado opens up a view beside which Chim borazo and the Himalayas sink into insignificance while in the contemplation of the 4-inch stream at Paineiras the cataract of Niagara pales into ob-scurity. To the astonished mind of the author, St. Peters and the Escurial are hopelessly dwarfed before, these granite hills, while the Bosphorous, St. Lawrence and Rhine struggle weakly against the island-dotted bay beneath. Even the majestic the island-dotted bay beneath. Even the majestic avenue of palms which beautifies the distant Batanical Garden, is accorded precedence over its Platine rival—the palm-lined Sarmiento Avenue of Buenos Aires. On all sides are the mountains and the ocean, above them the sheltering roof of the railway company's pavilhon, and below them—the unexplored mysteries of the Paineiras restaurant. To the unsophisticated tourist, to whom time and \$5000 are as the parting breath on his lips, this greet engineering work opens a new world of inspiration and praise. He may never look upon Ningara, the Himalayas, the Central Pacific, the Brooklyn Bridge, St. Peter's, or the Saminto Avenue; but should he pass within a thousand miles of this fairest of circs, let him look upon the Corcovado pavillion—and die!

match was played on the 3rd inst. between H. M. S. Ruhy 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 score of 44. The Club then went in and at firs the play seemed very weak, 4 wickets down for 5 runs, when Joseph Peake went in and together with Swanwick made 26 runs; after a great deal of excitement the Rio eleven won the match by 7

rui	us. Scores were as follows:	
	H. M. S. RUBY,	
1	Guyatt, b. James	3
2	Lt. Ethelston, l. b. w. b. Youle	8
3	Lt. Callaghan, c. James, b. Youle	6
4	Fraser, b. James	1
5	Crespigny, c. James, b. Youle	14
6	Lt. Bassett, c. Hardmann, b. James	7
7	Capt. Hotham, b. Youle	1
8	Chapple, b. James	2
9	Prowse, b. Youle	1
10	Le Brun, not out	1
11	Glover, c. James, b. Youle	0
	Total	44
	RIO CRICKET CLUB.	
1	John Peake, c. Crespigny, b. Callaghan	0
2	Lopes, b. Crespigny	1
3	Close, b. Callaghan	0
4	Keay, c. Ethelston, b. Callaghan	0
5	Youle, run out	2
6	Joseph Peake, c. Callaghan, b. Bassett	10
7	Swanwick, b. Callaghan	16
8	James, c. Hotham, b. Bassett	12
9	Hardman, b. Callaghan	0
10	Emslie, c. Glover, b. Bassett	2
11	Taylor, not out	1
	Extras	7
	Total	51
	COMMERCIAL	=

Rio de Janeiro, August 14th, 1885

EXCHANGE.

August 4.-The market opened at 181116 on London, but this was soon withdrawn and the following rates posted: this was soon withdrawn and the following rates posted:
18 on Landon, 526—528 on Paris and 653 on Hamburg at the opposition of the commercial sterling was quoted at 18½; market quiet. Sovereigns closed with buyers at 155-38, sellers at 135-56.

ngust 5.—Rates are unchanged and the market very quiet. Commercial sterling is quoted at 18 1/16—18½. Sovereigns

closed with buyers at 13\$750, sellers at 13\$350.

August 6.—The market is again very quiet and rates are unchanged. Commercial sterling was done in a small way at 18½. Sovereigns closed with buyers at 13\$270, sellers

at 13\$5.00.

August 7.—There are still no changes in rates and the market continues quiet. Commercial sterling is doing at 181µ6—1834 and francs at 522. Sovereigns closed with sellers at 13\$350, no buyers. August 8.—The rates are unchanged and the market steady

and quiet. Commercial sterling is quoted at the extremes of 18 1116—18 3116. Sovereigns closed with buyers at 13\$270, sellers at 13\$320.

13\$-70, sellers at 13\$-20. Mugust 10—Market quiet at unchanged rates which are con sidered firm. Commercial sterling is doing in a small way at 18½ Sovereigns closed with buyers at 13\$-20, seller

at 1836. Sovereigns closed with buyers at 135-50, sellers at 135-50. August 11.—No change in bank rates, but the market was strong. For commercial sterling there was money at 13510, bills at 1363 and extreme quotations were 1835—1834. Sovereigns sold at 138500—310, closing with buyers at 138510, sellers at 135310. August 12.—Market quiet and steady at unchanged rates. Commercial sterling is quoted at 1385—1835, but there is very little deing. Sovereigns sold at 138350, closing with buyers at 138350, sellers at 138570. August 13.—The posted rates are still unchanged with the market at a standstill. Commercial sterling is quoted at the extenses of 1535—1335.

—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 bands (asphilics2) but so far 2s we can learn, the bus, iness has not yet been concluded. That it will become a fact seems unquestionable.

—A Zoological Garden, virtually under the auspices of the Villa Leabel transway, is to be established in the suburb served by the line. A company with a capital of you coosts has been

by the line. A company with a capital of 300,000\$ has been formed to carry the idea into effect, and, it is stated that, the greater part of the shares have been subscribed.

—Still another cotton mill is to get to work. A company has been formed to purchase the mill near the foot of the

Serra da Estrella, on the road to Petropolis, with a capital of 400,000\$, and an authorized debenture issue of 200,000\$. The directors are Messrs. Luiz Joaquim de Santos Lobo and Manoel Vicente Lisboa

Manoel Vicinie Lisboa.

—The Brazil Great Southern Railway company, Limited, announces an issue of £350,000 (part of £450,000) in 7 per cont. debentures at par. The debenture capital and interest thereon are a first charge on the undertaking and property of the company, specially on an annual sum of £40,500 guarante-ed by the government of Brazil.—Statist, July 18.

—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, biliherto their weak point, was now on a fairly solid footing. The arears question had been settled, and they had received from the Brazilian government the total amount they had considered to be their due.—Statist, July 18.

had considered to be their due....Statist, July 18.

—The Minas Central nailway announces the issue of £200,
000 of debenture bonds, with coupons attached, upon which
laterest of 6 per cent, per annum, payable in gold, is guaranteed by the provincial government of Minas Gernes, in the
empire of Parall.... Under its concession the Brazilian goverment grants a monopoly for thirty years... A guarantee of
£60,750 per annum is made for thirty years from the construction of the line, and interest is also guaranteed during
construction upon the amounts expended....£Rathway News,
July 11.

BANK OF BRAZIL BALANCE SHEET, JULY 31st, 1885.

	J	
	ASSETS.	
	Commercial Department:	
	Bills discounted:	
	National Treasury bills Bills with two resident endorsers	39,750,000 000
		10,664,124 171
	,, ,, one resident endorser besides others	2,869,420 962
	Bills secured by collaterals:	
	By commercial documents	80,596 812
	By Government bonds and shares	106,356 000
	Securities in liquidation	5,049,291 301
	Sundries, balances of various accounts	1,316,158 130
	Bills receivable	1,517,979 979
	National treasury account current	8,024,171 971
ì	Cash	4,407,238 359
	Treasury promissory notes	1,354,631 000
j	Accounts Current, guaranteed:	
į	Sundry loans	17,361,830 262
	Loans to Provincial governments	1,003,724 579
	Real Estate	1,221,214 542
ĺ	Edifice and furniture of bank	847,600 000
ı	Stocks and Shares:	
	Public Funds	6,291,249 490
ı	Shares and debentures in various companies.	2,116,236 305
	Documents deposited	62,004,780 238
	São Paulo Branch:	
١	Capital account	800,000 000
1	Account notes in circulation	57,570 000
ĺ	Mortgage Department:	
İ	Capital account	25,104,572 519
I	Mortgages:	
ı	Rural, at long dates	23,382,996 230
١	,, ,, short ,,	2,636,779 445
ı	City, at long dates	774.957 920
l	,, ,, short ,,	95,800 000
١	Interest due on mortgages	1,915,131 440
١	Percentage due on administration	76,522 680
ı	Cash account:	1
ı	In cash	824,777 286
ı	Hypothecary notes	
l	교회에 가는 사람이 가게 하는 것이 없다면 했다.	
l		221,655,811\$621
l		
١	LIABILITIES.	
l	Commercial Department:	
ı	Capital: 165,000 shares @ Rs. 200\$000	33,000,000\$000
	Reserve fund	7,679,713 790
	Special ,, ,,,	3,266 071
	Notes in circulation:	
	In notes of Head Bank	17,691,370 000
	" " " Branch Banks	413,030 000
	Bills payable for fixed deposits	40,887,456 983
	Accounts current	27,082,620 081
	Sundries, balances of various accounts	710,278 921

2,304,500 00 168,809 062 221,655,811\$621 O. E.
Brazil, August 3rd, 1885.

7. Machado Coelho de Castro, President.
Eduardo Braga, Accountant.

Unclaimed dividends.....

S. Paulo Branch:

THE NEW LONDON AND BRAZILIAN BANK LIMITED.

Capital £ 1,000,000
do paid up 500,000
Reserve Fund 225,000

BALANCE SHEET, 31ST JULY, 1885.

Assets. 28. 385. 604\$680

Liabilities. Capital subscribed . 8,888,888\$890
Deposits in account current . 305,811 970
. 3, 6 and 10 days notice . 3,373,859 940
. 30 and 66 days notice . 3,774,13 780
. fixed maturity . 2,070,368 740
Scurities for accounts current, etc. 7,456,344 400
Sundry accounts . 5,800,1673 310
Bills payable . 175,883 650 28,385,694\$680

E. & O. E. E. & O. E.

Rio de Janeiro, 6th August, 1885.

For The New London and Brazilian Bank, Limited,

Estward Herdman, Manager

Pedro 7. de Sonza, Accountant.

		6		Price	Exch	State	Sales	Sales	Rece	Stock		
* Receipts for 2 days.	and freight by steamer	Good 2nd, per 10 kilos expenses	and freight by steamer	Prices: Regular 1st, per 10 kilos expenses	Exchange on London, private	State of the market	Sales for Europe, bags	for United States, bags	Receipts yesterday, bags	Stock this morning, bags		
	7 15 16 c	at 3,700	9¼ c	at 4,450	1834 d	firm	1	4,000	16,000	167,000	Aug. 4	
	7 13116	3,700	9%	4,450	181/8	firm	1	11,000	13,000	167,000	Aug. 5	
	7 13 16	3,700	91/8	4,450	181%	firm	1	1,000	9,000	175,000	Aug. 6	
	7 13116	3,700	9 1%	4.450	18 1/8	firm	1	7,000	11,000	178,000	Aug. 7	
	7 131:6	3,700	9 1/8	4.450	18 1%	firm	1	15,000	9,000	170,000	Aug. 8	
	7 13116	3,700	% 0 1/2	4,450	18 1/8	firm	1	1	31,000 *	182,000	Aug. 10	
	7 13 16	3,700	91/4	4,450	181/8	firm	1	4,000	17,000	193,000	Aug. 11	
	7 %	3,700	9 3116	4,450	18 1/4	quiet	I	1,000	23,000	214,000	Aug. 12	
	7 11/16	3,600	9 1/16	4 400	18 1/	weak	1	2,000	17,000	225,000	Aug. 13	
ales for		11	YEE		. Y .	SU			Y.	igus 52,	# 8th	
tock at	Un Eurolean clear clear by sail s los	III ited tope ancer and stea stea stea stea stea stea stea stea	State s for es prope mer. for this	unit do. Unit	ring led S do Else ited ning 7th.	the do datates	week)	Y. A,	160, 26, 11, 29, 18, 18,	# 8th .ooo bags .ooo	
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tock at eccipts ales for decipts for decip	t Unit of Europe Salar Villas Ioa Salar Banadeb. "Villas Banadeb." "Nac Brazehyp.	itted ope ance rance or Eucading stead Europe in Europe	State s for es mer. g for it this week s ope inite op for s of	union de la State	ring sted S do Else S do E	the table of defeaters when the table of the table of the table of the table of tabl	week (4 re) ek ND R.R.R.	SH.	ARE:	1gus 52, 11, 2, 71, 14, 30 11, 26, 26, 11, 29, 12, 18,	# 8th ooo bags oo oo a see oo oo a see oo oo a see oo oo a see oo oo oo oo a see oo oo oo a see oo oo a see oo oo oo oo a see oo o	
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tock all deceipts of the control of	r Unn r Earrichean r Unn r Earrichean r Unn r Earrichean r Unn r Earrichean said each s by s los s dur un s dur	III II	State s for es for it this sweek s state ope ope cent. do adust redia for bel rban l ddust es B ent. do opn do opn me sor bel opn do opn do opn bel opn do	more to (case days and a same a face	ring ted S do S	the dodo do State States Auggent do do do State State do do do State Sta	week). (4 re) k R.R.R.	SH.	ARE:	150, 20, 114, 300 11. 1150, 117, 118, 118, 118, 118, 118, 118, 118	# 8th ooo bags oo oo a see oo oo a see oo oo a see oo oo a see oo oo oo oo a see oo oo oo a see oo oo a see oo oo oo oo a see oo o	

	THE R	j
ork 	200\$ do 108 ½ 0 1,000\$ do 108 ½ 0 50 Barco Rural 285 000	1
	120 Brazil Industrial	
	August 10. 32 Six per cent. apolices	
	37 Six per cent. apolices 1.090 oox	
	August 12. 20 Six per cent, apolices	
	August 13. 1,083 oos 3 Skr per cost, apolices. 1,083 oos 3 Skr per cost, apolices. 246 cost 3 Skr per cost. 246 cost	
	MARKET REPORT. Rio de Janeiro, 14th August, 1885.	
25 36 36 36	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 rets per arroba under our last quotations. Receipts as was only to be expected have been free, and he railway seems to have had some little difficulty in handling them, which caused an accumulation of stock at, at least, two stations. The service seems improving however, but it seems certain that he prompt carriage of the crop will considerably tax the capabilities of the road. Sales since our last report have been: 64,796 bags for United Stetes 14,617 Farope 5,407 Elsewhere \$4,845 bags. The clearances have been:	
00	Unitea States:	la is st
00 00 00 00 00 00 00 00 00 00 00 00 00	5 Hordeaux Fr str Niger. 1,400 7 Havre D. Pedro 1,247 8 Antwerp Br str Prent. 300 London do 1,344 11 Havre Fr str Ville de Ceari 233 12 Hamburg Ger str Santos 213 13 Antwerp Bellimore 519 Bremen do 100 Klienshere: Aug. 8 River Plate Ital str Umberto I 222 10 do Fr str Senegal. 1,173	re
0.0000000000000000000000000000000000000	To Valparaiso Br str Cognitudes	
00000	7,514 1882 9,951 1881 5,968 1880 6,814 1879 7,600 1879 Brokers' quotations this morning were:	ai
0	Washed. Per to kilos Per arreba	qı
1	bags bags bags bags bags Scool color c	qu 7,1 12 no

D.	4 <i>1L</i>	Υ.	RE	CEI	PTS	A	VD E 7	SAI	EIR	OF O.	COFFEE
Freight per steamer	Exchange on London average	do Good 2nd. do	Average price Ordinary 1st per arroba	S TOCK	Total Sales bags		Cape	, Europe	Sales U. States	pts	
30€ & 5%	181/8	5,400	5,950	107,000	13,015	583	1	1,510	10,922	13,414	Aug. 4
30c & 5%	18 1,16	5,400	5,950	. 174,000	1,491	ı	ı	291	1,200	9,018	Aug. 5
30€ & 5%	181/8	5,400	5,950	177,000	7,803	363	1	791	6,649	10,965	Aug. 6
30€ & 5%	181/8	5,400	5,950	169,000	17,482	751	1	1,934	14,797	8.932	Aug. 7
30c & 5%	8//81	5,400	5,950	169,000	17,633	1,148	1	2,031	14,454	18,001	Aug. 8
1	1	1	1	181,000	1	1	1	1	1	12,394	Aug. 9
30c & 5%	181/8	5,400	5,950	193,000	5,415	892	1	626	3,897	16,548	Aug. 10
30c & 50%	18 3/16	5,400	5,950	214,000	2,065	T	1	871	1,194	23,188	Aug. 11
200 & ±0%	18 3/16	Nom.	Nom.	225,000	5,972	319	1	3,491	£ 2,162	16,965	Aug. 12
2 2 10	18 3/16	5,200	5,750	225,000	13,969	1,346	1	3, 102	9,521	14,241	Aug. 13
	ı	1	1	1	112,614	5.558	1	17,955	89,101	176,672	Totals Since 1st Aug.
	1	ı	ı	1	442,863	24,189	7,800	117,242	293,632	528,467	Totals Since 1st July
qui	et v	rith	a	decli	Im a m	node mo	rts	busing tick	Pin	e sm	since our all. Flour generally and weak.

teady, or finn, but Bran and Indian corn are flat and weak.
The cargo of Rice ex John Knox, it is reported, will be
excluded to recorn of interaction and the state of the sta

re	etailed for account of interested parties.			1
	Flour Receipts since our last have been:			ı
	Gogla from Richmond:			
	Haxall 3,050 brls.			1
	Crenshaw 1,145 ,,			l
	Codorus from Baltimore :	4,195	brls.	1
	Codorus	6,825		1
	Trent from River Plate :			ı
	3,200 bags	1,600		ı
	Tycho Brahe do:			ı
	2,800 bags	1,406		1
	Thisbe from Trieste;			
	SSSF Economo 1,600 brls.			ı
	SSSF non plus ultra 1,000 ,,			
	SSF Economo			
	Sundries	3,728		
	일이 있는 사람이 가장 하는 사람이 되었다고 있다. 이 아			1

Sales for the same period have been about 17,748 bds.

Sales for the same period have been about 17,000 bds.

34,000 bds. American
3,700 , Triesse
1,400 ,, River Plate

40,000 brls.

Brokers quote the market quiet and weak at the following

Trieste	18	\$000-205	000	
Richmond i	st		500	
,, 2	nd	18	500	
Baltimore 1	st 19	500-10	750	
,, 2	nd 18	500-10	000	
Western & I	nt. 16	000-19	000	
Chili		nominal		
River Plate	16	250-16	750	
New Zealan	d	16	000	

New Zeidhal 10 250-11 735
New Zeidhal 10 250-11 735
Pitch Pitch = Three have been no receipts and broker, quote the market firm at 460-00-485000 per dozen.
White Pinc.—The Cederus from Baltimore brought 7,200 feet. The market is rather flat and we may quote at 120-125 reis per foot at retail.
Spruce Pinc.—Nothing whatever to report.
Swedish Pinc.—Receipts mil and quotations are nominally unchanged at 385000-395000 per doz. for white and 41\$000-42\$000 for red deals.

SANTOS.

The clearances have been:		
United States:		bags.
New York	29,753	
Danishore	8,750	38,503
Europe:		
Channel f. o	3,350	
Havre	32,326	
Antwerp.		
Hamburg	19,523	
Bremen	28,536	
Date day	638	
Rotterdam	100	
London	1,500	
Bordeaux	730	
Marseilles	1,000	
Genoa	500	
Naples	165	88,368
Elsewhere:		
Cape Town		2,491
Rio and Coast		257
		-3/
		100 610

SHIPPING NEWS.

LIVERPOOL—Br ship Ellerslie; 1346 tons; Sutherland; 52 ds; coal to Rio Gas Co. Baltimore—Amer bk Codorus; 641 tons; Benson; 40 ds; sundries to Francisco Clemente & Co.

sundies to Francisco Comments & AUG. 8.

AUG. 8.

ROSARIO—Russ bk. Maricham; 511 tons; Troberg: 17 ds; hay to 1 de Soura & Co.

AUG. 12.

Snan ho Guiami; 199 tons; Antig: 24 ds; jerked

CONCORDIA Span bg Guiami; 199 tons; Antig: 24 ds; jerked beef to Luiz Azevedo & Co. AUG. 13.

PORTO ALEGRE... Dutch bg Afiene; 170 tons; Buswyck; 25 ds; mandioca flour to order,

DEPARTURES OF FOREIGN VESSELS.

DEPARTURES OF FOREIGN VESSELS.

AUGUST 4.

Baltimore—Amer bk D, Pedro II; 472 tons: Johnson: collec.

AUG. 5.

PESSACOLA—B: bk Zimi; 943 tons: Lloyd: ballast.
Brusswick—Port bg Carolina; 204 tons; Machado: do.
Lima do Sal—Port bk Cintra; 608 tons; Barra; do.
PESSED—B! tigk Kaioda; 202 tons: McFarlane; sundries.

AUG.;
Barradous—Amer lug Hannah McLoon; 525 tons: Bowers: ballast.

PARASAGUA—Ger be Hinrich: 404 tons: Namel. do.

PARANAGUA'-Ger bg Hinrich; 267 tons; Nagel; do. AUG. 8.

ANTONINA -Br bk Auriga; 526 tons: Stone; ballast.

ANTONINA - Bir Dk Aurigat, 320 tons: Stone; Danast.

AUG. 9.

Rio Grande - Dan Schr Asma; tot tons; Brinck; coal.

RIO GRANDE—Dan Sehr Asma; 101 tons; Drinck, coal.

AUG, 10.

New Orleans—Br ship Algoma; 1183 tons; Vero; ballast AUG. 11.

Barbadoes—Br bk D. H. Morris; 1216 tons; Morris; ballast.

Barbadors—Ir bk. D. H. Morris; 1136 tons; Morris; balastAUG. 12: Yulia Rollins; 505 tons; North; ballast.
Baltmork—Amer bk. Cririe E. Long; 528 tons; Parker do.
Mobile—Br ship Julia; 1076 tons; Farmer; do.
Talconana—Br ship Brandon; 1249 tons; Jones; de.
AUG.;
UNITED STATES—Br ship Aslana; 1125 tons; Gray; ballast

The captain of the German str Ceard arrived here e 13th, reports having seen a schooner rigged, two funnel namer on the Abrolhos shoal, 2 or 3 miles E. S. E. of	ed DAT	E NAME	WHERE TO	CARGO	SUM	MARY C									
th thouse. No signals were made either from the light hout the steamer.	Aug.	3 Jas. Watts Br 3 Cavour Br	River Plate* Baltimore Porto Alegre*	Sundries Coffee Sundries			Brazil	Rural	Commer- cial	Industrial	Com- mercio	Engüsh	New London & Brazilian	Mercantil Santos	Total
VESSELS AFLOAT & LOADING FOR RIO.		5 Desterro Gr 5 Leipzig Gr 6 Niger Fr	Hamburg* Bremen* Bordeaux*	do do do	Assets: Treasury bills	· · · · · · · · · · · · · · · · · · ·	41,105	15,000	4,110	2,318	454	3,426	- 1,429	873	60,6
zo Lamlash 31 M	пу	6 Memnon Br 8 Henri IV Fr	Santos New York	do Coffe e	Bills discounted Call loans etc Bills receivable		13,534 18,553 1,518	3,467 11,351 2,554	4,536 4,689 59	5,376	5,692 1,945 34	7,771	5,599	2,126	35,2 57,4 6,3
themarle Burrill Cardiff 4 Ju	ly	8 Umberto I Ital 9 Trent Br 9 D. Pedro Fr	River Plate Southampton*	Sundries do do	Real estate	•••••••••••••••••••	0,291	950	379 1,924	1,141 1,320 1,613	273 726	=	1,925	52 113	12,8
oreas		o Sénégal Fr To Coquimbo Br	River Plate Valparaiso*	do .	Debentures and shares. Mortgages Accounts in liquidation.		2,116 26,890 5,049	2,453 616 266	2,529 276 624	1,085	245 397	Ξ	=	125	29,1
remen Pensacola		10 Minho Br 10 Como Br 11 V. de Ceará Fr	New York Buenos Aires Havre*	Coffee Ballast	All other		12,190	1,831	1,707 3,473	875 936	870	436 862	12,303	45 369	28, 15,
others Brunswick Gaspe		12 Cotopaxi Br 12 Finance Amer	Liverpool* New York*	Sundries do Coffee				.0							266
rilish Sceptre Cardiff 23 Ju	ne	12 Tycho Brahe Blg	do Hamburg*	do Sundries			134,547	38,915	24,306	16,074	11,636	12,956	23,941	4,058	266,
mona Liverpool		13 Baltimore Gr Calling at intermedi	Bremen*	do	Liabililies:										68,
mcordia Cadiz 30 Ju	ne FOA	EIGN SAILING	VESSELS IN	THE PORT OF	Capital paid up Reserve fund Circulation		33,000 7,083 18,104	2,214	6,000 1,127	850	591	4.444	4,444	375	
ristianshavnCarlsham 7 JornucopiaGaspe	ly	RIO DE JANI	EIRO, AUGUST	/' 14th, 1885.	Deposits Bills payable		67,970	28,032	11,351	8,279	4,140	7,774	6,663	1,630 305	135,
rlew New York 10 Ju		NAME Z	WHERE FROM	CONSIGNER	Profits in suspense All other		2,129	446 223	588 5,239	312 633	860	660	13,258	748	3.
S. Baylis at Bermuda 8 Ju	ne	NAME Z	EN											-	-
hristinaLiverpool has PlattFernandina	1	mericân .					134,547	38,915	24,306	16,074	11,636	12,956	23,941	4,058	266,
roun	bk N	mericân an. Pendl'on 1385 Ju 560 ristol 562 erene 522	17 Cardill New York	Wilson Sons & C Phipps Bros & Co W. Guimaria: & C		GO	VER	NME	NT	BOI	NDS				
lian Oulton Rosario		ristol 562 erene 522 odorus 641 As	31 Baltimore.	F. Clemente & Co F. Clemente & Co	EMISSION	CIRCULATION		DENON	INATION		INTERE	ST N	OMINAL V	ALUE. QU	UOTATI
ndymion		Reitich									-			- -	
mmanuel London 25 Ju T. G Cardifl	sp Li	Freeman . 1485 Ju z. Burrill . 1195 Ju ave Oueen 814	ly 6 Cardiff	Wilson Sons & Co	139,675,100\$000	336,003,100\$000	General				. 6 %	· {	1,000\$ 800—	000 I, 200 I	083\$00 08½ 86 %
imaliel Richmond 19 Ju	ne bk P	enshaw 429	14 Cardiff	E. W. May Norton, M'w & Co Wilson Sons & C	2,158,400 000	1,997,200 000 119,600 000	, ,,	,, ,,		Tanaisa	, 0	0	1,000	000	
noa	ne sp Co	lumbagh 1385	16 Cardiff	G. Gudgeon Watson, R. 8 Co	8,142,800 000	22,443,500 000 42,777,500 000	Provinca National	Loan of a	868, gold				1,000	000 1,	338\$00
nternor	bk P	lan McLeod 885	17 Cardiff 17 Rangoon	Wilson Sons & C Camara & Gomes	51,885,000 000									1,	, poi
nusa Westerwick	bk W	oodfield 908 oz. Smith 509	19 Cardiff 31 Brunswick.	Watson, R. & C Phipps Bros & C		BANKS	AND	PU	BLIC	CO	MPA:	NIE	S		
res	ly sp Cl	nas. Connell 1645 ofton Hall, 12074 A	21 Glasgow.	Rio Gas Co. Norton, M'w & Co L. Carvalho & C	8 E E	0 BD	È		AMES		EESERVE	FUND	LAST QUOTA-	LAST D	IVIDEN
W. Marr	sp E	lue Bird 392 lerslie 1346	7 Liverpool	Rio Gas Co.	CAPITAL SHAP	VALUE	PAID						TION	AM'T	PAII
ncelles Cardiff	bk G	orwegian limt 411 Ju		Barbosa Costa & C	33,000,000\$ 165,000	All 200\$	All Ban	o do Bra	BANKS zil		7,775,7	77*635	246\$000	8\$000	July :
ader Liverpool vingstone Hamburg 6 J	bk A	abine 258 lonica 637	23 Antwerp	Watson R. & Co	8,000,000 40,000 12,000,000 60,000	All 200 30,000 200	All Con	u e Hypo mercial de lish (list)	hecario Rio de J	aneiro	1.126.7	5 516	285 000 243 000 140 000	10 000 10 000 10 5	July July May
ositania Oporto	lug I	ii 500 Ji	ly 4 Liverpool 12 Trondhjem	To order Cerf. Dale & Co.	£1,000,000 50,000 6,000,000 30,000 1,000,000 5,000	All 6 200 6 200 5,000 200	All Indi	strial e M	ed) ercantil Santos		375,0	000 000	215 000	6 000	July
auna Loa Cardiff 11 J	ly bg S bk L	isanne 184	17 Hamburg. 17 Cardiff	H. Stoltz & Co Wilson Sons & C	4,000,000 20,000 £ 1,000,000 50,000	All 6 20 L	All Ban	o Predial London	and Braz	ilian	123,1	50 957 25,000	60 000	6 000 11 S	Jan. Oct.
indet Cardiff egdala Cardiff	lug (orreo 395	17 Cardiff	Wilson Sons & C	20,000,000 100,000	30,000 200	All Band	o do Cor o de Cre	imercio lito Real	do Brazil.	590,70	54 735	50 000	3 000 3 500	July :
rnington Cardiff	bk E	rane 4 318	19 Cardift	Watson, R. & C Walter, H. & Co	5,000,000 25,000 500,000 2,500	All 200 1,577 200	70 Bane All Bane	o de Cred	ito Real o	le S. Paul	10 48,9	22 800	55 000 200 000	7 000	July
rdcap London 6 Je	ly bk A	rlington 627 orvig 368	22 Swansea 26 Leith	Watson, R. & C Watson R. & Co John Moore & C	8,000,000\$ 40,000	20.754 200			nes do debe			18 670	95 000 80 %	636 %	Jan. July
ion	ly bg A	riel 279 jukan	ng t Boulogne	Cerf. Dale & Co.	2,972,250 — 1,071,003 — 20,000,000 100,000	65,000 200	All Paul) (lo dene	io		78 931	250 000	9 800	
aper	ne bg H	ermanos 212 lordstjernen. 132	New York	Hartwig, W. & C F. Clemente & C To order	7,200,000 35,000 £ 320,000 —	23,591 200 L	All Sore	cabana . do d	ebentures		=		53 000 475 000 60 %	6 %	May
ar of the South	ril bk G	ogla 319	5 Richmond	Phipps Bros. & Co	20,000,000	70,000 200	All Leo	do poldina	do	es	107.8	27 748	60 % 128 000 173 000	6 % 5 000 6 % 6 %	May July April
vern. Richmond 28 Junazemut. New York	lug	German Annina 266 Ji	m 22 Richmond	Phipps Bros & Co	£ 500,000	All & 50		do do Paulo e Ric	do				145 000	5 000	April
jold	bk I	aura 689 1go 343 1gnes 248	21 Tong'taboo ily 16 Hamburg. 23 Memël	H. Stoltz & Co Hartwig, W. & Co	10,665,000 53,325		- de	do wit	h right to sidiary sl	subsid, sh iares	s. =		100 000	_	1
perior Cardiff		Swedish			1,000,000 Suo,000 4,000	All 200 200	All Uni	io Valenc	iana		11,6	001 0000	180 000 80 000 283 500	8 °/0 6½ °/0	l'eb.
vift	bk S	quando 1212 Ji ophia 280	21 Carlshamm	Wilson Sons & C. Hartwig, W. & Co	8.100,000 40,500		All Mos	do del e Miese	entmes				202 000	7 0/o 5 000	Apri
mplar Richmond 8 Ju	ne bg L	isbon 145 oh. Fried'h. 502	28 London 28 Rosario	A. Souza Pinto	1,200,000 6,000 495,000 —	4,350 200 All 200	200 Sant	o Antonic	ebentures de Padu	a depent	es		200 000	5 000 8 % 8 % 8 1/2 %	April July
ios. Boustead		Italian onstantina 384 Ju	ily 9 Sta Fé	In distress	1,000,000 10,000 3,800,000 19,000	6,984 200	All S. I:	abel do R	io Preto cutures		. 4	74 493	185 000	7 000 7 % # 9 000	May
alunaLiverpool 8 J suvinsLisbon 6 J	ly bk A	Arturo 561	10 Cardiff	Watson, R. & Co. E. W. May	3,100,000 15,500	15,500 200	-	do su	rão Pará. bsidiary			56 518	225 000 25 000		July — July
erklnst Ayr 29 Junoyden smoyden Baltimore 26 Junoyden	ne bk A	rgentina 493 rco 880		A Fiorita Watson, R. & Co	1,500,000	12,718 200	200	do 2no	sentures			42 300	25 000 91½ 0/0 97 % 142 000	700	May
		lustrian	aly 4 Cardiff	Mess. Maritimes	6,000,000 30,000 400,000 2,000 1,200,000 6,000	12,718 200 All 200 1,926 200	All Juiz	de Fóra	Piáo		: =	-	50 000	=	, _
ARRIVALS OF FOREIGN STEAMERS.	sp F	Dutch			350,000 — \$10,000 4,050	All 200	All Ran	do del ud Banan	entures		:: =		=_		Jan.
	Sec. 18 10 10 10 10 10 10 10 10 10 10 10 10 10	fiene 170 A	ug.r ₃ P. Alegre.		370,000 -	- 100	-	do del	canways		•		90 °/o	15 000	Jan. July
ATE NAME WHERE FROM CONSIGNED I	bk P	yrrhos 433 J		Wilson Sons & Co J. de Souza & Co	10,000,000 \$ 20,000	All 200 All 200 All 100	All Jaro	lim Botan Paulo	co		32,5	.0	130 000	3 500	luly
ug. 4 Memnon Br Liverpool* 26d Norton, M'w &	C	Shanish	. 70 70 10 20 20 20 20	L. Azevedo & Co	1,000,000 10,000 1,200,000 6,000 305,000 —	All 200 - 200	All Per	nambuco do del	cntures .		61,0	26 797	01 0/0	4 000 6 000 7 % 5 000	July April
4 Pointou Fr 4 Finance Amer New York* 271/2d Wilson Sons & Rari Varias & Rari Varias Sons & Wilson Sons & Mess, Maritim		ortuguese me'a Norton 690 F ons. Fontes 1482 M			1,200,000 6,000 2,000,000 10,000	3,500 200 All 200	All Por	a Izabel.			189,0	000 000	237 000 250 000	0 000	luly
7 Tycho Brahe Blg do 414d Norton, M'w 8		ons. Fontes. 1482 M almira 446 A	pr. 25 I. do Sal Dr. 25 I. Boa Vista	A. M. Norton		AD 200	All Car	do de	debenture do debenture ion come	· · · · · · · · · · · · · · · · · · ·	56,9	70 202	260 000 463 000 105 %	5 500 6 0/a 7 0/a	July
7 Minho Br Santos 210 8 Sénégal Fr Bordeaux* 181/2d Mess. Maritim	bk I bk R	ons. Fontes. 1402 a almira 446 A aura Norton 997 A ita Norton 822 N rranca 150 N nd'de Neves 224 J	ov. 25 Brunswick.	A. M. Norton A. M. Sio'ra & Ir's	852,000 — 500,000 2,500 500,000 —	Ali 200	All Nit	nerohy	debentur	es			180 000	8 %	
8 Umberto I Ital 8 Chatham Br Porto Alegre* 8d Norton, M'w 8	C bk A	nd'de Neves 224 J	aly 1 B. Aires 8 Oporto	A. Moreira & Co Hime, Z. & S.		All 200	All Bra	NAVIGAT zileira de	ion come Navegaçã	ANIRS	1,177,5	· S 616	207 000	7 000	Inle
9 Como Br Liverpool* 36d For coals	C bk V	laudina 419 'a'o da Gama 549 largarida 368	13 Oporto 17 Oporto	Hime, Z. & S. J. A. G. Santos To order L. B.G. Percira & C.	300,000 4,000	2,500 200	All Par	do de	bentures ni Naviga Navegação 2nd seri arra e Ca		49.1	715 960	120 000	7 000 81/ 0/	July
11 V. de Ceará Fr Santos 20h Go 11 Thicke Aust Trieste* 40d Bradshaw 8	C lug		17 L do Sal 18 Oporto	C. Abranches & C	\$ 750,000 50,000 4,000,000 20,000	10,419 6 15 16,000 200	All Nac	ional de l	Navegação and seri	es	228,1	237 545	115 000 200 000 95 000	0 000	May
11 Cotopaxi Br Valparaiso 17d Wilson Sons 8 11 Santos Gr Santos 17h E. Johnston 8	C bk V		25 B. Aires 28 I. do Sal	C. Abranches & C J. A. G. Santos F. B. M. Top in Veiga Pinto & C	600,000 3,000 1,600,000 8,000	1,853 200 All 200						500 000	180 000	4 000 8 000	Feb.
13 Ceará Gr Hamburg* 25d E. Johnston &	C bg I	ereia	ug. 3 I. de Maio.	G. dos Santos To order	8,000,000 1 8,000	1,000 1,000	125 Fid	IN elidade	suranck iense		213,	166 510	200 000	15 000	July
					3,000,000 3,000 2,500,000 2,500	All 1,000 All 1,000	250 Arg 100 Gar	os Flumin	iense		300,	250 000	534 000 180 000		July
LATEST LONDON QUOTATIONS	OF BRA	PARTY TOO	'KS AND SE	ZARES. Beh.	4,000,000 20,000 4,000,000 20,000 8,000,000 8,000	10,000 200 10,000 200 4,000 1,000	20 Not 20 Cor 100 Inte	fiança gridade			200,0	000 000	22 000 58 000 125 000	8 000	July
	ment Sto	cks.			5,000,000 25,000 4,000,000 20,000	12,500 200 10,000 200	20 Pre 20 Alli	vidente			164.	000 000	40 000 29 000	3 000	July
1863 4½ per ct Loan	or 1	875 5 per ct. Loan. 879 4½ ., ,, 883 4½ ,, .,	· • • • • • • • • • • • • • • • • • • •	96-98 86-88 84-86	500,000 \$ 2,500	All 200	All Glo	ria	COMPANI		. 172,		35 000	1 400	1 100000
	oo 1 Tailways ,	883 41/2 ,, .,		04-00	£ 750,000 37,500	All 6 20	All Ric	de Janei	COMPANI			=	260 000 55 000	10 %	May Nov.
	haid	Imp. Braz. Natal 8	: Nova Cruz	4-5	£ 75,000 7,500	All £ 10	An Nic	theroy	ELLANEO ampos bentures			- 715 637	_	_	١.
id o Alagoas, Lim 7 per ct guarantee	02 100	M e ni Lim	- per et guar	21-22	300,000	18,000 200	All Do	do de	bentures dro II bentures			- - -	129 000	9 º/o 3 000 6 º/o	Feb.
o Brazilian Great Southern 10-1 Imp. Cent. Bahia 18-1	100	do deb. de Porto Alegre & No Recife a S. Francis do de	va Hamburgo deb	6% 79-33 89-92	338,400 1,500,000	All 200	All Bra	do de zil Indus	rial			=	230 000 230 000	6 °/0 12 000 8 °/0	July
do deb 6 per ct 102-	100	do de	b 5½ per ct	40½-41½	210,000	- 200 5 000 200	All Ca	do d	rial ebentures. Flumineus Lavoura	e	53	646 450	150 000	5 000	Jan.
Brailian Great Southern. 9 Imp Cent Ibalia: 10- 9 do deb 6 per ct. 10- 10 Campos & Carangola deb 5/2 per ct. 10- 10 Conde d'Elu, Jian. 'p per ct guar 12/4- 10 do deb 5/2 per ct. 12/4- 10 D Thereza Christina deb. 5/2 per cent. 8- 10 D Thereza Christina deb. 5/2 per cent. 8- 10 D Thereza Christina deb. 5/2 per cent. 8- 10 D Thereza Christina deb. 5/2 per cent. 8- 10/5-	31/2 100	S Paulo 7 perct. g do deb stoc S Paulo & Rio deb	k 5½ per ct 6 per ct	124-126	3,000,000 12,500	7,500 200 All 500	All As	sociação (Commerci	al		- 000	25 000	800	lan.
do deb. 5½ per ct	7 100	do do South Brazilian	and series	171/4-171/4	1,000,000 10.000 220,000 4,400 8,000,000 80,000	5,000 100 All 50 All 100	All Inc	lust. Flustoril Agri	n. (kiosq cola e Inc	ies)	171	643 779	67 000	3 000	o July o Mar
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M.	scellaneou				79,000 -	1,450 200	All	do de	Aracaty lebentures acicaba d		State The State of	Ξ	=	-	
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	23/ 10	London, Plat & Br	azil Tel. Lim	31/4-31/4	500,000 2,500	All 200	All	do Lo	o Branco		:::	_	200 000] =	
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o New London & Brazilian Bank, Lim	15 100 5 20 04 20 38 10 136 20	do 6 p Bahia Gas do 10 per cei Patà do Rio de Janeiro do São Patilo do S. John del Rey g	er cent deb	7 cent. 105 - 107 0. 100 - 102 334 - 334 102 - 104 2432 - 253 4 - 534 - 223 1432 - 153	800,000 4,000 1,000,000 5,000 100,000 — 2,000,000 10,000 1,500,000 7,500 183,200 —	All 200 All 200	All Se	do de rviços Ma elephonica do de	rto Real. benture ritimos bentures ebentures		99	_	201 000 3 100 00 183 00 91 0	4 00 4 00 8 0/0 8 0/0	July July Apr

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 Breta
 , Sth

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 [Loading also in Santos]
 , 13th

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 , 13th
 , 13th

 Humboldt
 [Loading also in Santos]
 , 22nd

 Sirius
 , 29th
 , 29th

To Southampton:

Maskelyne Aug. 15th
Buffon. ,, 29th For Other Ports:

 Horrox
 River Plate.
 Aug. 1st

 Lassell
 do
 ", 15th

 Halley
 New Orleans.
 ", 30th
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> TABLE OF DEPARTURES. 1885

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

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ecessary delay.

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

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