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OFFICIAL DIRECTORY

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

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Traveller's Directory

RAILWAYS.

RAILWAYS.

DOM PEDRO II.—Through Express: Upward, leaves Rio at 5.a. m.; arriving at Barra (junction) at 7:24 a.m., Entre Rios Central line) 2028 a.m., Ladyette [Quelled] 5:000 pm. Porto Novo thranch from Entre Rios) 11:23 a.m., Cachoeria (S. Paulo branch) 11:13 a.m., São Paulo 6 pres. Py. 8 Rio R. R.). 6 pm. Daronround; leaves São Paulo 6 pres. Py. 8 Rio R. R.). 6 pm. Daronround; leaves São Paulo 6 pres. py. 8 Rio R. R.). 6 pm. Daronround; leaves São Paulo 6 pres. py. 8 Rio R. R.). 6 pm. Daronround; leaves São Paulo 6 pres. py. 30 a.m., Lafayette 7;30 a.m., Porto Novo 12:00 pm.; a priving at Barra 4;20 and Rio 6:35 p. m. Connects with Valenciana line at Desengano: Rio das Flores line at Commercio, União Minieria line at Scitic Leopoldina line at Porto Novo; and S. Paulo and Rio de Janeiro line at Cachoeria.

Limited Express: Chround; leaves Rio at 6 a.m.; atriving at Barra at 9:00 a.m.; Entre Rios 12:55 p. m.; Porto Novo 6;30 a.m.; Entre Rios 12:55 p. m.; Porto Novo 6;30 a.m.; Entre Rios 12:55 p. m. Meted Traitur. Leave Rio at 8:350 a.m.; and 3 p. m., the first going to Entre Rios and the second to Harra do Prahy.

CANTAGALLO R. R.—Leaves Nitheroly (Sant'Anna).

71:5 a.m., arriving at Nova Friburgo 11:20 Condeiro (t hour per tranway from Cantagallo) 1:20 and Macuco 2:25 p. m. Return train leaves Macuco 8:15, Cordeiro quo and Nova Friburgo 11:20 p. m., arriving at Nitherolby 2:55 p. m. Aerry bota truns between Rio and Sant'Anna, connecting with trains.

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A ferry doat runs between the station at Cosme CORCOVADO R. R.—Trains leave the Station at Cosme Velho, Larangeiras, at \$190, 7, 8135, 1015, 11145, a. m. and 115, 745, 415, and 104, m. and 415, 9 and 10 to a. m. and 41 a and \$15, p. no. on week-days. PETROPOLIS STEAMERS and R. R.—Steamers leave Trapiche Mauk at 4 p. m. week days and 7 a. m. Sundays and holidays. Returning, trains leave Petropolis at 7 a m. week days, and 4 p. m. Sundays and holidays.

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Dr. Alexandre Catlaza—Surgeon and Physician—Office, Rua Primeiro de Maryo No. 22. From 1 to 3 p. m., Residence, Rua de S. Francisco Xavier No. 47.

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Rio de Janeiro, December 24th, 1885.

The new commutation arrangement on the Dom Pedro II suburban trains is a novelty in its way. To meet the requirements of the growing suburbs along the line, in many of whom there are a considerable number of residents who are in business in this city, the minister of agriculture has authorized the emission of commutation tickets at special rates. This concession on the part of the government is one whose necessity has long been felt. Its advantages are not for the residents of these suburbs alone, for by reducing the costs of communication with them the government gives material encouragement to their growth and eventually secures a very considerable increase in its suburban passenger traffic. In trying to meet this necessity, however, the minister of agriculture has fallen into a very palpable blunder, and one which completely vitiates the concession made. The commutation tickets issued are made good only for the month, at the end of which they become void, both for use on the road and for exchange for new tickets. It is expressly stated that all unused tickets will not be redeemed by the road. Such a regulation is nothing else but gross dishonesty. A very large percentage of the people using these tickets will be of the poorer classes, and therefore unable to stand the compulsory losses thus imposed. A few days sickness, or absence, or work at home, will leave the unfortunate "commuter" with several unused tickets at the end of the month, and although he has paid for them the government declines either to take them back or to permit him to ride with them. After one experience of this character the suburban passengers will unquestionably prefer to return to the old system of single fares, and the magnanimous concession made by the government will remain a dead letter. In the interests of common justice and honesty, we trust that the government will recall this non-redemption clause of the new regulation and make its contracts with helpless people valid for all time.

According to telegraphic advices the Argentine government has at last succeeded in placing a loan to the amount of forty-two millions, say eight and a half millions sterling, in London and Paris. The conditions of the loan are not yet made public here, but it is stated that they are quite as onerous as those first imposed and that our neighbors are accepting them

It is believed that the condition before imposed is still insisted upon by the European bankers, and that to get plenty of money to spend in fast living the Argentines will be compelled to mortgage their customs income. At the first proposal, the suggestion was so indignantly repelled that we could not help feeling that our vivacious neighbors would submit to any privation rather than accept money on such terms. The prospect of plodding along like plain people, however, seems to have been so repugnant to their minds that they have finally decided to submit to the terms proposed, and trust to their "great future" for the final release. There is a great deal of the sanguine temperament of Colonel Sellers about the Argentines; they look upon everything about them as superlative in every sense of the word, and their rosy dreams of future wealth and greatness are as real to them as yesterday's experience in the pawn-broker's office. Their financial administration is like a leaf from Micawber's happiest experiences, and their results seem to weigh upon them as lightly as ever they did upon that unrivalled philosopher. Sometimes, we admit, it is as advantageous as necessary for a country to mortgage its future to some extent for public improvements, but when this is done to the extent now witnessed at Buenos Aires, we can not think it either wise or advantageous. A prosperity built upon an artificial basis is essentially dangerous, for it has no solid elements to depend upon. A people educated into the policy of spending two dollars for every one earned will never be thrifty and trustworthy. We know what sophisms will be used to prove that borrowed capital is always a necessary and beneficent element in the development of a new country; and we also know what moral influence such theories have, both upon nations and individuals. The Argentine Republic has much national wealth in the fertility of its soil, but it is a wealth which can only be realized through thritty habits and persevering industry, and not through speculation and premature under-The poor farmer who buys a takings. horse and carriage and invests in reaping machines before clearing his new land, begins at the wrong end of his career; and so with the country which builds railways and harbors and spends money in pretentious display before it has the population and income to meet the expense. Under a wiser policy, the Argentine Republic has a great and prosperous future before it, but under this present policy of borrowing and spending she has more of reverse than success in store for her.

Without the slightest desire to stimulate in any manner undue speculation, we may still legitimately call the attention of the legislative power to a serious deficiency in the commercial code of this country. Under the Codigo Commercial it is considered illegal to sell what the seller is not in possession of at the date of the sale, be the article merchandise, or shares, or securities, or, in fact, any thing which may be bought and sold. For a legal sale the seller must be in a position to prove his ownership in case of dispute. That this clause in a modern code of commercial laws has become obsolete was recognized by France only a short time ago, when a law legalizing ventes a terme was passed. The necessity that such sales should be brought within the cognizance of the law, seems Putting aside purely speculative business in shares, for a rise or for a decline, we may consider how important sales to deliver have become in modern trade, when ten, fifteen or twenty hours are sufficient to completely transform markets, whereas with-

That sales for delivery of merchandise cannot be justly included in speculative operations, should be clear to all; and, indeed, it is not an unknown feature in our coffee market now. An exporter receiving orders for certain grades and quantities of coffee at a price fixed in gold must necessarily contract for these, for it is out of the question otherwise to purchase the coffee, fix the exchange and arrange freight simultaneously. But under the law, if the seller finds it to his advantage to refuse delivery of the coffee, the purchaser has no recourse save by legally proving that this seller did not possess the particular grades and quantities sold, at the date of the sale, and so convicting him of fraud, which is an absurdity utterly inconceivable by persons engaged in trade. Therefore we say, that futures should be legalized. The establishment of exchanges in Europe and in the United States, where produce of all kinds is traded in, became a necessity as communication between the various markets was made easier and more rapid, and the result of these increased facilities through telegraph and steam has been to make the world one great mart, from the various markets of which consumers may supply themselves in accordance with their necessities. The days when dealers had to hold large stocks of produce seem to have passed, and jobbers will necessarily follow the same system: hence producers must carry stocks and producing markets should be in the position to avail of such advantages as the consuming markets possess. To reduce the question to the coffee trade in Rio: the ensaccadores, or packers, should assume the position of the jobbers abroad, the factors that of the producer, and the exporters that of the consumer. In this manner the market will become somewhat assimilated to the foreign markets, which will unquestionably prove most advantageous to all the parties concerned. We do not pretend that the establishment of a coffee exchange in Rio will not bring about speculation, for human nature will always cause men to "back their opinions;" but this may not be considered a drawback. In operations in merchandise, bullion, or any article, the article sold will ultimately fall into the possession of a consumer. The advantage accruing to manufacturers of cotton goods from the Liverpool cotton exchange are too well known to require more than a reference, but they may be cited as an illustration of the system. We therefore favor the legalization of sales to deliver, and believe a coffee exchange would serve to equalize prices here and abroad. As to the practical working of such a body, the difficulties are far from insuperable. A considerable modification in the manner of doing business might be necessary, but we cannot but think that this change would be less important than is generally believed and it would certainly serve to correct certain complaints we have heard as to the difference in quotations, and in "firm offers" made from this market. Under the present law, sales to deliver are purely gambling operations unrecognized by law. Let them be legalized, and the exchange formed, and the unreliable speculator would soon disappear, to the advantage of the real consumer, or his representative. One thing seems certain, the coffee trade must be modified in some manner, if complaints are worthy of attention, to which end these suggestions are offered and may, perhaps, contribute some-

Estimates made by planters as to the cost of producing coffee, sugar, etc., are unquestionably of interest, more particularly at the present moment, when the imas cheerfully as circumstances will permit. in the memory of all, it has required as migration question is of so vital an import-

thing toward the desired solution.

many days to produce the same result. ance to this country. We have no hesitation, therefore, in making some extracts from a speech made in the Rio de Janeiro provincial assembly on November 4th by Sr. Pedro Gordilho Paes Leme, and published in extenso in the Jornal do Commercio of the 7th inst. Sr. Paes Leme deduced from official documents that the production of coffee in the province of Rio de Janeiro tends to decrease, and though by some this decrease was attributed to leaf-disease, his opinion was, that it is attributable to lack of labor and to the reckless destruction of forest lands. To this destruction might be charged the fact that upon virgin soil, the components of which are similar to neighboring lands that 30 years ago produced splendid coffee orchards, it is to-day impossible to obtain robust plants, and still less an abundance of fruit. This, Sr. Paes Leme explains, is caused by meteorological changes brought about by the indiscriminate destruction of forests. As to the cost of growing coffee, Sr. Paes Leme, from data collected in S. Paulo, estimates this at 2\$540 per arroba (14.69 kilos) viz : 500 reis gathering per alqueire of fruit, 400 reis preparation, 200 reis interest on capital employed in land and 440 reis profit to the landlord. Sr. Paes Leme bases his estimate upon the hypothesis of free labor, which he proves to be most profitable. He further pointed out that it was not upon the great plantations that the largest crops were gathered, but upon the smaller farms that were managed with more care. In answer to some interruptions he said that upon a plantation near Campinas, S. Paulo, the cost of producing an arroba of coffee was 35000 with slave labor and in another case 3\$600; but upon a third plantation, with free labor, where the colonists received 600 reis per 50 litres of berries for gathering and 12\$000 per 1,000 trees for cultivating, the cost of production was reduced to about 1\$800 per arroba. To the increase in the number of colonists in São Paulo, he attributed the increase in the coffee crops of that province. His personal experience seems to have been more closely connected with the planting of sugar-cane. Commencing with five families of colonists in September, 1882, their expenses were 2,415\$260, of which 1,317\$500 was remitted to Europe, the balance, about 20\$880 per family per month, was for food, etc. In 1884 the colonists had paid their debit balances, and in one case had a balance due of 700\$000 - 800\$000. These colonists were Italians, and for purposes of comparison, Sr. Paes Leme furnishes a table showing what was a year's result to a Brazilian upon his plantation, viz: Fire-wood furnished 252\$000, cane 1,875\$000, salary 400\$; total 2,527\$000. Besides which his cereal crops furnished his food, and the surplus paid the wages of the persons employed to assist him. His estimate of the cost of sugar production was about 110 reis per kilo., and he considered that paying his colonists at the rate of 7\$500 per 1,500 kilos. of cane, each family would produce to the planter a net profit of 500\$. the second occasion we have had to make extracts from speeches made by planters containing comparisons between free and slave labor in the province of Rio de Janeiro, and the difference is so striking that the hesitation still shown by planters in the division of their plantations is inexplicable. The planter is relieved of all trouble and expense in supporting a large number of invalid and useless blacks, for the colonist, or immigrant, supports himself. His investment consists in the land and the necessary machinery for preparing the products of the soil and when two of his own colleagues prove conclusively that the net result is so greatly in favor of the free man, we can not understand why there should be

any hesitation in at once replacing the obsolete and repulsive institution of slave labor by that of free men. To the immigrant the figures are no less interesting. Could they be so placed that immediate returns will be available for their exertions, a very moderate propaganda will attract suitable laborers; but with little inclination on the part of the planters and less on that of their mortgagees we fear that Sr. Laper and Paes Leme will have been preaching in the wilderness, or at least to those whose ears are closed to counsel and sense. None the less are the two gentlemen worthy of all commendation in their efforts to rouse from their apathy the planters of Rio de Janeiro

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TRADE WITH NEW ZEALAND.

The commercial and industrial crisis now felt in New Zealand is leading to a keen desire on the part of many of the leading men of that country to open up new trade connections through which outlets can be found for their surplus productions. Among these outlets Brazil figures prominently, because of a belief that this country will be a good market for the agricultural products of New Zealand, particularly of wheat and flour. And, aside from that, a highly favorable impression has been created by the samples of coffee and sugar sent there, which by many are considered much superior to the Ceylon coffee and Mauritius sugar thus far imported for that market. With these staple products of the two countries as a basis, it is expected that a profitable trade can be built up between them, and one that will result beneficially in many ways to both.

There are a few difficulties in this scheme which are serious enough to merit thoughtful consideration, both here and in New Zealand. The great distance between the two countries will always be an obstacle to the permanent establishment of a profitable trade between them, and for the simple reason that each will find strong competitors nearer the consuming market. In all probability the grain-raisers and millers of the United States will not yield their vantage ground in this country without a sharp struggle, and as that country is the principal consumer for Brazil's two great products, coffee and rubber, the latter will not be inclined to jeopardize that trade by transferring her purchases elsewhere. There is already much feeling in the United States because of the lack of reciprocity in their trade with Brazil, the latter having the advantage in the ratio of over six to one. Should Brazil now reduce this ratio still more by transferring her flour purchases to other countries, the probabilities are that reprisals will follow which can not fail to seriously cripple her trade. It must be remembered that in the present trade between Brazil and the United States all the concessions and favors have thus far come from the latter. Aside from this phase of the question, however, the people of New Zealand must not forget that they will also find energetic rivals in both Chili and the Argentine Republic, both of whom are seeking foreign markets for their flour exports. They are both favorably situated for wheat-growing, and are much nearer the Brazilian market.

On the other hand, the New Zealand market for Brazilian products must also be considered a very uncertain one. The lack of direct steam communication from Brazil to New Zealand will be a disadvantage which it will be difficult to overcome. The consumption of coffee will not large for many years to come, and the preference will probably continue to be divided between Ceylon and Rio. As to sugar, the superiority of the Brazilian article is unquestionably due to the improved processes of manufacture now employed in the new central usines here, which processes

may be introduced into Mauritius, Java and other eastern countries at any time. Whenever this is done the imports from Brazil must necessarily suffer because of the distance and lack of direct communication.

However this may be, there can be no reason why an effort should not be made to develop this trade. Brazil might do much worse than become a regular customer for New Zealand mutton, dairy products, etc., and it is probable that many other things will be found suitable for this market. The desire of the Wellington Chamber of Commerce, as expressed in a report of a session held 30th October last now before us, will therefore meet with a hearty response in Brazil, and if the proper steps are taken we have no doubt but what a promising beginning will soon be made.

THE BANK STATEMENTS.

To the Editor :

Sir. - You used to publish in your paper a very interesting monthly "Bank Statement" in which you showed the cash balances kept by the principal Rio banks, the deposits they held at call and short notice, and the proportions of the former to the latter. From the cash balance in the Banco do Brazil you used, and very properly so, to deduct the amounts of which some of the other banks declared as having lying at call in that establishment.

I was sorry when some time ago you discontinued publishing those interesting statements, for I had to work them out for myself, but at the moment I am not only sorry, but puzzled, for the following reason: The deposits held by the Banco do

Brazil at call on the 1st inst. amounted to...... 22,636:401\$846 heir cash balance on the same 1,381:899 115

claimed as belonging to it (the Banco Commercial)..... 2,000:000 000 Leaving a cash balance of minus 618:1005000

Now, what percentage is that of the deposits at call? Please tell me, for I should like to know.

Yours truly A CONSTANT READER.

December 17th, 1885.

The anomalous position of the Banco do Brazil in the important matter referred to above did not escape our notice, but we passed it over simply because the condensed summary of the monthly bank reports which we published showed a sufficiently unfavorable state of things for the month. To say more would be piling Pelion on Ossa. A great banking institution which has deposits on call amounting to over 22,000,000\$, and yet which lacks cash enough by over 600,000\$ to meet the cash deposited on call by one sister bank, is certainly in a very anomalous position. And yet this same bank has loaned the state a little over 55,-670,000\$, which sum has in great part been withdrawn from its legitimate business uses to meet the necessities of an insolvent national treasury. In one sense it is a forced loan, the banks being the instruments through which it is levied. We have criticised this extraordinary state of affairs so often, and with so little apparent effect, that we would feel better satisfied to let the whole question drop, were it not that our readers have a claim upon us for the information. There are probably few commercial cities in the world where such practices

banks in their turn, being creditors of the state and enjoying special favors, loan their mercantile deposits to the treasury without any fear as to the consequences of reducing their available assets so far below their liabilities on call. And still further, this artificial security leads to some very strange transactions, the resources of the banks being loaned to irresponsible parties, as a favor to influential friends, and then again used to keep these same parties from bankruptcy. The Norton & Co. failure may be cited as a fair example of this peculiar use of a great bank's resources. Were this unsound and unbusiness-like support of the Banco do Brazil withdrawn from the business houses of this city to-day, how many failures would there not be recorded before the first week in January is closed? Let the Bank itself answer!

The plain fact is, the banking system followed here is just about as bad as it. can be. We do not include the two foreign banks in this criticism, because they are established principally for foreign exchange transactions and have been careful to keep safely within the prescribed limits of a safe business. But as for the others, those institutions managed by politicians, capitalists, merchants, and their protegés, very few of whom know even the slightest rudiments of banking, what part do they take in the commercial and industrial development of the country? They call themselves banks, but how do they compare with institutions of that character elsewhere? They receive commercial deposits and then turn them over to the government; they loan money on insolvent estates and slaves and become a great obstacle to salutary changes in the labor and landed systems of the country; they patronize speculations which no reputable bank would ever touch; and they make unwise loans to please friends and then become protectors of unsound business enterprises. The banking history of this country has been one long record of blunders and failures, and yet, for some strange reason, nothing whatever is done to improve Were a crisis to occur here, what assistance could these banks render? There is not one of them that could keep open doors were there a general demand for the money they now hold on deposit. In our opinion, it is full time that the government should take measures to put the banking institutions of this country on a safer and firmer footing.

Jornal do Commercio, Dec. 10th.

COUNCIL OF STATE.

In accordance with the majority of the full Council of State, by decree of the 12th inst. the extraordinary credits conceeded to the department of empire for the construction of a lazaretto at Ilha Grande, and the purchase of the necessary furniture was increased from 850,000\$ to 1,322,-817\$425. The reference to the full Council of State was ordered in virtue of Art. 20 of Law No. 3,140 dated October 30th, 1882, covering the case of an extraordinary credit. In the case of a supplementary credit, which though per si it differs from the other, may nevertheless be of greater pecuniary importance, a reference to section of the Council is in order. We duly opposed this formality, which unnecessarily increasing the tasks of the Council of State, tasks that are more laborious than is generally believed, in reality does not protect any public interest. Indeed, a reference to the Council of State, or to one of its sections, most useful in a variety of cases through the scientific and practical assistance afforded to the government, should only be decreed in case that the importance of the matter requires it, or because there is in question a disputed point, for the soluion of which the opinion of the government, and cial cities in the world where such practices could be followed without a crash, but here business goes on as placidly as though the banks had unlimited cash at their disposal. And yet, what is the actual state of affairs? The national revenue is hopelessly insufficient to meet current expenses, so in the intervals of loans and issues of paper money the treasury borrows from the banks. The

finally directs the faculty, or attribute, of increasing an expense decreed by the proper authority. If juridically the responsibility remains the same, practically however, the circumstance that the credit was decreed after a reference to the honorable body will always be an appropriate argument to attenuate this responsibility. The effect will be to are tried the responsibility. The effect will be to restrict parliamentary fiscalization, or in a certain manner to deaden it. It seems to us unnecessary to add that under really extraordinary necessary to an time under reany extraordinary circumstances nothing prevents the government from seeking the assistance of a report from the Council, when a credit outside of the budget estimates is in question. If in less important estimates is in question. If in less important cases, the government can demand a reference, there can be no reason to restrict this liberty in one of importance. To render obligatory, however, this reference, of which the only result is a consultation, and proceedings of a lower and the consultation of the process of of the pr sultative vote, means the creation of a showy, and frequently useless, formality. The circumstance that in one case the full Council meets, and in another a section of it, constitutes an unjustifiable sublety, because supplementary may be greater than extraordinary credits, and no one will say that it is easier to decide upon the necessity of the former, than upon that of the latter. which we refer is of 1882, and since then only twice or thrice has the Council of State been contwice or times has the council of state been con-sulted in reference to opening credits. From which we may presume that only on two or three oc-casions has it been necessary to increase expenses as decreed. Nevertheless, one may gather from documents presented to parliament that the penditure actually realized was in excess of the appropriations made in many cases. Ornamental formalities produce such results. Generally they merely serve to embarass matters, restrain and render them difficult and thus expose to temptation even the least hardened sinners. At the meeting held in reference to the last credit, there was a majority voting yea, and a minority voting no. An imperious necessity being in question, such as the completion and furnishing of the lazaretto, what reasons could have justified a refusal of the credit? In parliament all will be cleared up and then an opinion may be formed. The silence of the Council, however, only shows that in the opinion of some of the councillors, the credit was not necessary, which leads to a feeling of doubt as to the advisability of the decision. Where is the propriety of this?

IMPORTS AT RIO DE JANEIRO.

The Boletim da Alfandega of the 10th publishes the following figures showing the official values of merchandise cleared for consumption at our custom house far the forch are seen as a few property.

nouse for the fisca	al year 1884-85 :	
Countries	Value	Duties
England	36,265,211\$627	
British Colonies.	1,594,900 161	258,157 666
France	12,514,654 044	5,287,465 627
Germany	9,009,121 160	3,910,462 940
United States	7,731,272 611	2,319,821 423
Uruguay	7,263,546 002	885,468 522
Portugal	5,544,637 093	3,054,216 345
do Colonies.	375,299 490	18,893 972
Belgium	4,062,767 202	1,611,730 250
Argentine Conf	2,723,886 449	378,961 287
Italy	689,652 947	249,241 249
Austria	243,137 098	41,943 936
Sweden	173,039 634	79,126 128
Spain	114,746 290	29,249 726
All others	215,230 055	100,689 244
Totals	88,521,101\$863	31,112,273\$718

The duties collected may be divided as follows coording to the schedule classifi

Duties les	ried at 30	per ce	nt	14,672,455\$245
do	40	do		
do	10	do		1,898,031 731
do	20	do		434,124 440
do	2 and 5	do		51,168 097
		Tota	al	19,237,077\$043
Expedient	on free go	ods, 5	percent	299,404 837
Additional	on duties,	at 60	per cent	11,539,258 498
do	,, on t	obacco	40 do.	36,533 340

Total 31,112,273\$718 Of the articles imported the most important

were:	
	Value
Cottons	10,348,569 420
WoollensVegetables, farinaceous articles and cereals	3: -43
egetable juices, spirits and liquors tone, earths and minerals.	5,775,320 968 5,793,060 118 5,468,205 573
old, silver and platinum	4,017,771 440 3,631,106 623
on and steel	3,447,280 069 2,717,578 138
ides and skinserfumeries, dyes, etcerfumeries, dyes, etc	2,465,280 040 2,554,299 810
reparations, etc	2,194,745 965

PROVINCIAL NOTES

—In Bahia the poor small-pox patients are some times taken to the hospital in open carts.

—The Pará provincial government has authorized the municipality of Obidos to borrow 35,000\$.

—The receipts of the Pará provincial treasury from January I to November 30 amounted to 2,948,683\$650.

—The district of Rio Claro, São Paulo, was visited by a severe rain and hail storm on the 15th, causing some slight damage.

—The November receipts of the Santos custom house amounted to 587,821\$104, against 617,-979\$645 in the same month of last year.

—On the 8th inst. goods of the value of 30,000\$ were seized near Bagé, Rio Grande do Sul, which were being smuggled into the province.

—The commission appointed to investigate the smuggling business at Penedo, Alagdas, has fined the master of the German brig Alwine 6,900\$ for short delivery of goods that appear on his manifest.

—The municipality of Pará has liberated 204 slaves during the years 1883, 1884 and 1885 at a total expense of 112,670\$, of which the slaves themselves paid 59,724\$500.

—On the 5th inst., the Diario de Pernambucos says the custom house and consulado provinciar collected 99,224\$657 export duties. The quantities cleared were 155,078 kilos of cotton and 5,546,561 kilos of sugar, besides rum, hides, etc.

—In the municipality of Jahú, province of S. Paulo, 4 slaves have been freed under the emancipation fund at a cost of 4,100\$. One was rated at 1,500\$, and another 1,400\$. This is simply scandalous, and it is to be hoped that the president of the province will have an examination made into the matter.

-According to an exchange the province of Rio de Janeiro has a total of 348 coffee and sugar plantations, of which 326 are mortgaged; São Paulo 266, of which 251 are mortgaged; and Minas Geraes 150, of which 140 are mortgaged. Not a flattering exhibit for the grande lavoura, certainly!

—A São Paulo colleague announces that Pedro Americo is now in that city gathering material for a great picture of the "episode of independence" on the plain of Ypiranga. Better make it purely imaginative, Pedro; the truth of that incident will never make a good and heroic picture!

—The Rio provincial government has sanctioned the legislative act granting public lands to Antonio Pinto Moreira and Luiz de Malafaia for the introduction of immigrants, the president being authorized to expend 200,000\$\(^+\) for the creation of agricultural asylums.

—The November receipts of the Pará custom house amounted to 756.537\$070, against 410, 100\$720 in the same month of last year and 986, 789\$72 in 1883. The receipts of the provincial recebedoria were 230,966\$538, against 147.514\$882 last year and 375.768\$840 in 1883.

-Among the imports at Santos, province of São Paulo, during the month of November were 14,511 kilos of polatoes, 45,396 kilos of onions, 485,433 kilos of wheat flour, and 129,050 kilos of Alay. The preceding month showed a considerable importation of maize. For the leading agricultural province of Brazil, this is not altogether a satisfactory showing.

—Since the death of Pedro Rampi in a São Paulo jail where he was kept under arrest on a charge of swindling immigrants, it has transpired that the charge was false and that his arrest and imprisonment were unjust. He had received 1,405% from various Italian immigrants with which to bring out relatives from Italy. His arrangements failing, he undertook to refund the money received, and had actually returned something over 400% of it when his arrest took place. The Diario Menantil says there are many persons in São Paulo much more guilty of swindling immigrants that Pedro Rampi ever was. If the provincial authorities are so anxious to prevent swindling immigrants, perhaps it will not be amiss for them to call the S. Bernardo administrator to account:

—On the 17th the Diario de Noticias says that a number (how many is not given) of prisoners were brought in from Ilhéos and other parts of Bahia by the chief of police, and after some days detention in gaol they were sent to the commandant of the province as volunteers for the navy. The prisoners objected and refused to sign the enlistment papers, but although a writ of habeas corpus was sued for, the authorities shipped them to Rio on the Mandoz, and upon arrival they were taken charge of by a naval officer and carried off to Fort Villegaignon. A telegram received here on the 21st says the Bahia Court of Appeals demands the appearance of these so-called volunteers, among whom it is said are some witnesses in the charge of assassination against some important persons at Ilhéos. The government has since denied that these prisoners have been brought here to be impressed into the navy.

-The November receipts of the Ceará custom house amounted to 115,352\$778.

—A telegram from Fortaleza, Ceará, reports a break in the Western and Brazilian cable between that port and Maranhão on the 20th inst.

—On the night of the 25th ulto the Pará postoffice was broken into and money stolen amounting to some 90\$000.

—The Tempo of Rio Claro, São Paulo, says that the next coflee crop will be only half of what was promised from the profuse blossoming, because of the drouth.

—The province of Pará has voted 2,000\$ to assist Dr. Moreira Pinto to complete his geographical dictionary of Brazil, in accordance with the request of the Geographical Society of Rio de Janeiro.

—The Amazonas provincial government has ordered the payment of 4,000\$ to Sr. Sant'Anna Nery for the propaganda made by him for that province in Europe. It would now be interesting to know what the province has gained by the transaction.

—From Timbatiba, Pernambuco, they write to the Jornal do Recife that the cotton crop in that district is very large, but that sugar is just the contrary from drouth and disease. Some of the sugar planters are provided with new seed for the next crop.

—The Gazeta, of Piracicaba, S. Paulo, is informed by a planter who has been visiting several coffee plantations in that part of the province, that the next coffee crop is going to be a large one. The heat and drouth have not sensibly injured the prospect of a large crop.

—We regret to note the non-receipt of the Corcio Paulistano, the home organ of the present minister of agriculture, which has not put in an appearance for the last two or three weeks. We sincerely trust that our valued contemporary has not suspended publication, or, if it has, that the suspension will be but for a brief time.

—Some trouble has arisen among the conservatives in Santa Catharina by the imposition on them of an official candidate, Sr. Pinto Lima, who is unknown there. A telegram from the provincial capital on the 17th says that the president is dismissing conservative officials because of their refusing to support this candidate.

—The treasurer of the extension of the Recife and S. Franciseo railway has been dismissed and ordered to settle accounts, but as he has disappeared the authorities ordered the safe to be broken open to confer the cash. The two locksmiths did not succeed in opening the safe at last advices. The Jonal do Recife of the 13th asks, 'will there he a deficiency?' We hardly think the answer can be doubtful.

—The Provincia of São Paulo is informed by a Jahú correspondent that an Indian hunt took place recently in the Campos Novos zerhō, which resulted in the massacre of a large number of those unfortunate creatures. As in the recent slaughter in Minas, the excuse given is that the savages are guilty of attacks on the whites, but an impartial investigation would unquestionably develop causes of quite another character.

—The Provincia de São Paulo of the 18th calls public attention to the alarming proportion to which leprosy has grown in the provinces of São Paulo and Minas Geraes, notably in the former. It is also found in certain parts of Para, Maranhão and Bahia. Our colleague says that the time for silence is past and that vigorous measures are required for the control of this hideous disease which is slowly but surely gaining ground in Brazil.

—A Rio de Janeiro provincial paper charges that the authorities are bringing illegitimate pressure to bear on liberal voters. Under the law, it appears that such persons as pay 6\(^{\frac{1}{2}}\) per annum for taxes are entitled to vote, but the collector of the 4th district has reduced the taxes of liberal voters to 4\(^{\frac{1}{2}}\) and 5\(^{\frac{1}{2}}\) to the detriment of the provincial treasury, but to the advantage of the tax-payer, and of the conservative candidate for a chair in the Chamber.

—A table published on the 23rd in the Diario Official Iurnishes, statistics of the Blumenau settlement in the province of Sta. Catharina. The total population in January, 1885, is stated to have been 15.987, of which 8.546 Brazilians, 5,315 Germans, etc. The total value of the products of the settlement were 538.942\$500, of which maize Iurnished 360.412\$000, or 180.206 bags of 80 litres each. Sugar figures at 753.160 kilos of a value of 75,316\$7 tum 376.580 litres valued at 37,658\$. The settlement had 11.804 oxen and cows, 2,469 horses, 30.876 hogs, besides mules, sheep and goats. The value of the live stock is given at 647,732\$000. There are 3.892 lots of ground, of which 410 are unoccupied. The settlement has 206 sugar mills, 107 for farinha, 37 saw-mills, 17 for cleaning rice and 47 for grinding maize.

RAILROAD NOTES

—The November receipts of the Pará tramway line amounted to 25,634\$600.

—The November receipts of the Paulo Affonsorallway (government line) amounted to 4,070\$078. The expenses are not given.

—On the 14th the Pirahyense railway was sold in auction for 218,000\$; the buyer was Sr. Palhares, broker, for account of certain clients.

—The station of Apehú on the Bragança railway, Pará, was formally inaugurated on the 8th inst. It is situated on the 61st kilometre of the road.

—The November traffic receipts of the Macahé and Campos railway were 155,346\$600, of which 17,123\$680 from passengers and 125,285\$180 from goods. Expenses are not published.

—The chief engineer of the D. Pedro II railway extension in a dispatch to the minister of agriculture says that the change of gauge will inutilize none of the work already completed save that of the rails laid, which must be taken up and re-fastened in accordance with the new gauge.

—On the 21st another station, Teixeiras, Minas Geraes, on the Leopoldina railway was inaugurated. The new station is 63 kilometres from São Geraldo. Work is being actively pushed and 39 kilometres of road way are ready to the station of Onça, which will shortly be opened. The Leopoldina railway has now 53z kilometres under traffic.

The Jonal do Commercio of the 15th says that the province of Minas Geraes having guaranteed 7 per cent. interest on 4,000,000\$ for 50 years for a railway to Lavras, the União Valenciana company has employed an engineer to survey the proposed extension of its line from Rio Preto to Lavras, at a point where the Rio Grande river is navigable. The president of the Oeste de Minas railway says it is this company that proposes to make the extension in question.

—The export of locomotives from the United States is increasing very rapidly. In the year ended June 30, 1881, the number shipped was 99; in 1881-2 it was 133; in 1882-3, 219; and 1883-4, 282. The value of the engines exported in the last-named year was nearly £600,000. The distinations of those sent abroad during the past ten years were, in order of importance, Brazil, Colombia, the Argentine Republic, Peru, Chili, Canada, British Columbia, Mexico, Australia and Cuba. A few also were sent to Russia and Turkey.—

Exchange.

—An accident accurred on the Minas and Rio railway on the 19th, which might have caused serious loss of life. The engine of a train broke down and the guard went on foot to the nearest station, Passo Quatro, from which he telegraphed to Cruzeiro for an engine and also had danger signals placed, but the driver of the disabled engine fixed it up and regardless of the signals proceeded; the consequence was a collision, and although no one was killed many passengers were badly shaken and one seriously hurt; the guard was also badly hurt. The driver was arrested and will be prosecuted.

—At the annual meeting of the D. Theresa Christina company in London on the 6th ult., the Chairman stated that "he had come to the conclusion that it was never the intention of the Brazilian legislature or of the executive government when the guarantee for a work was given that less than the interest guaranteed should go to the shareholders..... So far as they had gone they had received to the full the sum guaranteed to be paid annually by the Brazilian government. They had opened their railway, but, as the shareholders were aware, it had been opened without capital for working the coal mines having been provided. He regretted that, having paid 7 per cent. for four years, the directors were able now to pay only 2 per cent. for the fifth year; but with the active working of the Tuberão coalfields, he regarded their prospects as very promising."

—When the editor of *The Railway Times* wishes to make sport of a criticism, he should take good care to make it apparent that he knows what he is talking about. In commenting on the chairman's address at a recent meeting of the Minas and Rio shareholders, the *Times* follows his example in trying to sit upon Mr. Hammond for calling the road "a line to the clouds" — all of which is perfectly proper so far as the company and its friends are concerned. But when the *Times* undertakes to prove it a genuine terrestrial enterprise by describing it as "a prosperous railway, with the rich and fertile district of Minas at one end of the line, and the capital of the empire at the other," and with "salt" and "cattle for the foreign meat trade" as a articles of export from that province, one can not help feeling that there is a startling amount of erroneous information about Brazil in that office, or else its editor is really hob-nobbing with Mr. Hammond at the lunar end of the line.

—The October traffic receipts of the Bahia and S. Francisco extension were 8,349\$320 and expenses 21,272\$810. The total expenditure during the month was 81,049\$362.

—The minister of agriculture in a dispatch to the president of Rio de Janeiro dated 17th inst., says that although the traffic on the Principe de Grão Pará railway will somewhat reduce the revenue of the D. Pedro II line, the government does not consider that it is authorized, nor that it is suitable to the great interests of the state, to embarass traffic on any lines which may be constructed to serve productive districts as yet unserved. The tables of rates are therefore to be approved.

LOCAL NOTES

-Paraguay is about to take a census. When will Brazil try another?

-The Campos Syndicate Limited has been duly authorized to transact business in Brazil.

-From the 16th inst. vessels are forbidden to go alongside the wharfs here, but must discharge and load in the stream.

—The material for the electric lighting of the National Library cost £ 1,101, 81, 1d. Does any one go to the library to read at night?

The Fluminess, of Nictheroy, is informed that the Emperor will next year ask the General Assembly for license to go to Europe. There have been so many reports of this character that it will not be amiss to take them all with a slight mental reservation.

—A decree dated 12th inst. concedes to Dr. João Raymundo Pereira da Silva permission to extract guano and phosphate of lime on the coast and islands of the empire from Cape St. Augustine to Chuy, Rio Giande do Sul. The Fernando de Noronha archipelago is excepted.

—It seems to us that the authorities at a very trifling expense could render more decent certain necessary, but far from ornamental structures along the streets served by the trams. Along the Gloria beach something should certainly be done, for at present the sight is simply disgusting. For a city so sensitive in the matter of bathing costumes, these shameless sights are certainly very censurable.

—O Paiz of the 16th hears that the inspector of the custom house has consulted the minister of finance anent the appointment of an official (fiel de armazem) when there is no vacancy existing. Our colleague goes on to say that within a few years there have been three of these officials appointed "to be admitted as vacancies occur," but receiving salaries at once. An interesting novelty in appointments, certainly!

In view of the increase in the number of suicides in this city, the president of the Academy of Medicine has addressed a circular to the daily journals asking that they be less diffusive in their accounts of these crimes. The president thinks that the reports as given tend to augment the number of suicides. This seems proven, and we trust our colleagues will meet the views of the president.

—A telegram received here on the 15th announced the death of D. Fernando, father of the present king of Portugal, and brother-in-law to His Majesty the Emperor. The customary expressions of sympathy were shown by the half-masting of flags and the closing of the doors at the Praça do Commercio. The Portuguese colony will send addresses of condolence, and our daily colleagues devote more or less space to the sad occurrence.

—A police authority, or employé, who is furnished with passes over one of our tramways, recently tendered two of these passes in payment for two children in his company. The conductor objected and the tram company brought the matter to the notice of the chief of police, who remitted 600 reis in payment of the passages! This is as insolent an action as could be imagined. The free passes granted right and left are a heavy charge on the tram companies and when an attempt is made to employ them for personal use, the authorities should dismiss the guilty party, not send the amount of the passage money.

--We omitted to recount in our last number an incident connected with the Britannia quarantine which it is perhaps desirable to put on record. As our readers know the Britannia called at Pernambuco, where her commander was informed that all Brazilian ports were closed against the vessel except that of Rio. The Pernambuco health officer, however,—as we are informed by one of the passengers—went on board and remained there half an hour. Arrived here, no one was permitted to go on board until the quarantine period had expired. If, now, the health officer at Pernambuco can go on board, why can not the same thing be done here? Or, jif there is so much danger from communication with such a vessel, why is not the Pernambuco health officer made aware of it?

-A curious disease is Miserere colic. A dweller in the Asylo dos Mendigos (poor-house) has died of it.

-O Paiz of the 20th says it is reported that herds of bullocks affected with carbunculo have been driven to the abbatoir. Some dying on the road were eaten by the persons living near by, who have since died,

—The decree increasing the credit for the completion of the lazaretto at Ilha Grande from 850,000\$ to 1,322,817\$425 is dated December 12th. The original estimates seem to have been rather wide of the actual cost.

—We were aware that there is a difference in time between Paris and Rio, but that it equals 1 some four days is a novelty. Le Brésil dated 22nd November publishes telegrams from Rio dated November 25th and 26th.

—There have been three deaths from hydrophobia in the city within a week, and the wonder is there have not been thirty. The streets are absolutely infested with mangy curs that it would be real charity to destroy.

—Messrs. Norton, Megaw & Co. advise us that on the 19th they received a telegram from their London firm informing them that the new steamer Hamaraty, for the Principe de Grão Pará railway, left the Clyde on that day.

—Three of the city fathers paid a visit to the market on the 18th and ordered the destruction of a quantity of fish. The fixed seems to have been to blame in the matter, and it seems a pity his destruction was not ordered also.

—If our colleague, O Patz, is correct, cotton is likely to be selling at very low prices. On the 20th, our colleague says the crop in the United this year is estimated at 60,000,000 bales, or say about the usual production for ten years.

—A daily colleague is drawing parallels between the language used by Dr. Révy in his dispatches sent to the department of agriculture from Ceará and that employed in his defence of his reservoir scheme, recently published in the Jornal do Commercio.

—Better late than never. The minister of empire has at last asked his colleague of justice to instruct the police to stop the selling of lottery tickets in the streets, and advises the municipal chamber that no further licences must be granted to hawk these tickets.

—One of our sanitary commissions recently seized 800 bales of putrid jerked beef in the Trapiche Silvino. Instead of at once sending it to the garbage deposit at Ilha da Sapucaia, "the doctors sent dispatches to the proper authorities and the manager of the trapiche."

—On the 19th the minister of empire advises the port health inspector that vessels from Spanish Atlantic ports will not be subjected to quarantine, but after desinfection will be given free entry, where no deaths from pestilential diseases have occurred during the voyage.

—A telegram published here on the 21st says that the meeting held in Pernambuco at which Dr. Joaquim Nabuco spoke, was a great success. The president of the province refused the use of the theatre and the presence of the bands of music, but the meeting was held and \$3 slaves freed. If the liberal leaders properly avail of the mistake made by the president, Dr. Nabuco's election should be almost certain.

—At 2 a.m. on the morning of the 20th a violent fire broke out on board the German bark IV. Rock! which strived here on October 20th from Iquique with a cargo of nitre, bound for Hamburg. The bark was ordered by the surveyors to discharge part of her cargo and had proceeded to the Illa do Vianna for this purpose. The cause of the fire is not certainly known, but the vessel sunk in some fifteen minutes, according to the printed accounts, and although the sailor's bags were saved, the captain lost his traps and the ship's papers. The matter will no doubt be investigated.

—On the 17th, the Junta Commercial, agreed to register the contract of Messrs. Nielsen & Co., who proposed to do a banking business in the province of S. Paulo under the name of the Banco da Provincia de S. Paulo, to which the Junta objected, and obliged Messrs. Nielsen to change the name to Casa Bancaria da Provincia de S. Paulo, The reasons given by the Junta for refusing to register the firm under the first name proposed are refuted by some of the first lawyers in Rio, who consider that the Junta has exceeded its perrogatives. The point at issue seems to be whether a firm "en commandite may assume a corporate name. Only another addition to the Codigo will settle the matter. Why Brazilian commercial laws cannot be brought into correspondence with those of other commercial countries, is a problem well worthy the attention of such lawyers as Conselheiro Affonso Celso, Dr. Silva Costa and others who have been, or are practicing in the commercial courts of this capital.

—A telegram received here on the 21st advises the arrival at Lisbon on the 20th of the new ironclad Aquidaban.

-The Emperor has ordered the Court to go into mourning for six months because of the death of D. Fernando of Portugal.

—A season of third-rate Italian opera has just been opened at the S. Pedro theatre. The heat will probably detract not a little from its popularity.

—The cost of the public illumination of this city with gas last month was 59,882\$457, including costs of exchange of 19,960\$819; and of globe gas in the suburbs 15,768\$330.

—When the minister of war advises the minister of agriculture that the military hospital is without a sufficient water supply, it seems about time to investigate matters.

—The Diario de Noticias is promising to publish a scandal in the coffee market so soon as the necessary documents are collected. If our colleague refers to artificial coloring, he has found a mare's nest.

—The November receipts of the postoffice in this city and at the agencies in the province of Rio were 59,735\$566, against 48,006\$201 in the same month last year. The money orders issued amounted to 20,691\$853 and those paid to 30,670\$803.

—The Diario de Noticias of the 21st says that serious leaks were recently discovered at the customs warehouse for storing iron and that it is now known that the gutters and roof of the building had been damaged by rockets charged with dynamite.

—On the 20th a mass Dei gratia was celebrated on board the corvette Nitheroty in thanksgiving for the safe return of the ship. A man or two died from beri-beri, a couple of arms were lost in the Tagus, but the greater part of the crew returned safe and sound.

—The minister of agriculture has asked that 12,390 francs be held at the disposition of his department in London to pay the passages of 20 families of immigrants from Italy, who were induced to dispose of their goods and chattels under the Carneiro da Rocha administration to emigrate to Brazil.

—Sr. Domingos de Andrade Figueira has been nominated arbitrator on behalf of the government in the question with the Rio de Janeiro City Improvements company, upon a decision that the company must collect from the owners of unfinished houses the sewage tax. The company's arbitrator is Conselheiro Adolpho de Barros.

—A favorite means of accelerating death here has been Paris green, a paint in common use, and also oxalic acid (sal de ascdas). A member of the Academy of Medicine has called attention to the fact that hardware dealers are allowed to freely sell these, while apothecaries can only furnish them by a prescription. The doctor says this is "an abusive practice tolerated amongst us."

The Gazeta de Noticeas of the 21st says that the Misses Teixeira Leite, before leaving Rio by the Congo on the 20th, freed all their slaves. How many there were is not stated, but if all our swells, before leaving for Europe, would follow the example of these ladies, there would be a larger dividend available from the emancipation fund for such poor planters as must receive 1,000\$ and upwards for their black ivory.

—The minister of agriculture has authorized the inspector of public works to spend 8,609\$\$50 in necessary repairs at the National Museum. The Jornal do Commercio of the 20th says: "The nuseum building is national property, and notwithstanding its size, does not now afford sufficient space for the custody and methodical exposition of the numerous collections of the establishment. We note the fact with no intention of insinuating that there is now in question an acquisition nor a construction. The season is one of reducing, not creating expenditure."

—A little unpleasantness occurred at the corner of the Ouvidor and Gonçalves Dias on the 13th inst. between Dr. Carlos Augusto de Carvalho, ex-president of Paraná and Pará, and a former client of his, named Francisco Marcondes Machado and his wife were passing a group on the corner, of which Carvalho was a member, when some remarks were addressed to him which he considered insulting. It took only a moment to bring the difficulty to a climax, by a blow over Carvalho's head with a cane. Carvalho was armed with a sword cane, with which he attacked Machado with such fury as to inflict several ugly wounds. Machado went at once to the police station for an examination, where Carvalho appeared a couple of hours after to have his bruises inspected also. Of course, the matter will go no further, the standing of the men precluding anything so vulgar as a prosecution for assault or carrying concealed weapons! The circumstance of an ex-president going about the streets' armed with a sword cane, is something worthy of note.

—The coasting packet *Rio Grande*, which left this port at the beginning of the month, was put into quarantine at Montevideo because of a yellow fever case on board.

—Ferrari is expected to arrive at Montevideo at the middle of March. He has petitioned the city council of Buenos Aires for the free use of the Colon Theatre, as a fair substitute for the subsidy which the municipality ought to pay for his season of opera.

—On the 14th the minister of agriculture advised the superintendent of subsidized companies that, in conformity with the agreement signed on the 14th July, the United States and Brazil Mail Steamship Company should present the steamer to replace the Reliance before the 31st inst.

—On the 19th Fort Lage, at the harbor entrance, hoisted a signal for assistance, which after some delay was furnished from the War Arsenal. Two soldiers had a fight, and a third interfering was shot and cut with a bayonet, and as there was no surgeon at the fort one had to be asked for.

—The latest swindling operation here is simple in the extreme. The operator borrows' the papers containing lottery lists and corrects these to suit the numbers of his tickets. The tickets are then disposed of to the lender of the papers, generally a venda keeper, who discovers his mistake upon application to receive the prizes at the lottery agency.

—The municipal council has recently adopted a by-law forbidding both the manufacture and sale of bisnagas, lmācs de chcino, or any other article designed for the aqueous festivities of Carnival. Whether the by-law covers garden pumps, syringes and buckets we are not informed. We have very little sympathy for the characteristic festivities of the Carnival season, but at the same time it seems somewhat censurable for the council to wait until after preparations have begun before publishing its prohibition. The purchases for next Carnival have already been made, and now, by an eleventh hour regulation, their sale is forbidden.

COMMERCIAL

EXCHANGE.

December 14.—The market opened at 1715116 on London, the English banks drawing on head offices, but in the afternoon the Banco Commercial, the only drawer on bankers at the rate, withdrew and posted 1735. The rates were consequently 1735—171516 on London, 532—533 on Paris and 638—659 on Hamburg: x\$40 on New York at sight. Market quiet. Commercial stelling 88—81 tiple and france 528. Sovereigns closed with buyers at 1\$430, sellers at 13\$430.

138439
December 15.—The market is unchanged and quiet. Some small sums of bank sterling were reported at 17%—17 15116, latter on head offices and of commercial at 18. There is a great scarcity of commercial bills. In trancs, commercial were quoted at 527. Sovereigns closed with buyers at 13\$490, sellers at 13\$420.

December 16.—Posted rates were nominally unchanged, but the market was very firm. Bank sterling is reported done at 17 1516 and commercial at the extremes of 18—1816. Commercial francs were quoted at 535—527. A fair business was doing, a part of which at least was from second hands. Sovereigns sold at 13\$400—420, closing with buyers at 13\$390, sellers at 13\$420.

ers at 13\$390, sellers at 13\$100.

December 17. —Posted rates were advanced to 171516 on London, 531 on Paris and 650—658 on Hamburg at 90 dfs: 2\$350 on New York at sight. Head office bills were reported at 18 and commercial steriling at 1811f6—1816, market quiet. From second hands bank stering on bankers was done at 18. Soversigns closed with buyers at 13\$560, sellers at 13\$560.

Sectors at 133200. December 18.—The posted rates were unchanged at the native banks, but the English banks would not draw at 18 on head offices. Market quiete with commercial paper quoted at 18—18 116. In francs, business was reported at 531 for bank and 536 commercial. Sovereigns closed with buyers at 13\$30, sellers at 13\$420.

December 19—Posted rates were unchanged, viz: 17 15]16 on London, 531 on Paris, 656—657 on Hamburg at 90 (8), 28\$30 on New York at sight. The market was very quiet, with some triffing transactions in commercial sterling at 18—18 1116. Sovereigns closed with buyers at 13\$370, no sellers.

Docember 21.—The market is quite unchanged with very little doing. Bank sterling 17 15/16, commercial 18—18 1/16 and bank frances 531. Rates are firm however and it is reported money will be going North, whence quotations come above our rates. Sovereigns closed with buyers at 138/370, sellies at 115/18.00 December 22.—The market continues unchanged and quiet.

Some small transactions were reported at 17 15/16 for bank
and 18—18/16 for commercial sterling, and at 531 for
bank and 526-538 commercial frames. Sovereigns closed
with buyers at 13\$300, sellers at 13\$410.

December 23.—There is no change in rates and the market is considered steady. Commercial sterling is still quoted at 18—18 116, at the former there are bills, and at the latter money.

—The directors of the English Bank of Rio de Janeiro have declared a dividend on account of 4 per cent. [8s per share] on £500,000, the paid-up capital. The same distribution was made a year ago.—Statist, Nov. 21.

Thourson was made a year ago.—statist, Nov. 21.

—The directors of the Amazon Steam Navigation company saygin their report that they regret the company's accounts for the half year to June 36th last, so far as they have reached London, do not show a sufficient balance of profit to justify the directors in paying the usual interin dividend to the shareholders this month.—Statist, Nov. 21.

The half-yearly report of the Bahia Gas company shows an available sum of L8,097, our of which it is proposed to pay the usual dividend on the preference shares, and a dividend at the rate of 10 per cent, per annum, tax free, on the ordinary shares. A balance of L805 will remain to be carried forward. The same distribution was made a year ago.— Statist, Nov. 21.

—A new insurance company has been organized here under the style of the Companitia Geral de Seguros, with a capital of 4,000,000\$\$\times\$, divided into two series of shares. The directory will be composed of Messrs. Reginaldo Gomes da Cunha, Fernando Pinto Cardoso da Gana, Sabino de Almeida Magalhiaes and Manoel José de Carvalho.

—What the Teasury official segurose to do for satilized.

meida Magaillaes and Manoel José de Carvalho.

—What the Treasury officials propose to do for settling the floating delts seens kept under the most religious secrecy. The consequence is that rumours float, and various opinions are offered. The elections must first he held to decide as to the tenure of office of the present calinet, after this decision is known an issue of apolitics in some form will most probably be made. The London masket does not seem over-anxious to increase its holdings of Brazilian securities, and nearly all here agree that an application there would be inexpedient. With the trade of the country reduced as it is, the Treasury should find no difficulty in consolidating the floating debt at 5 per cent. in the empire and were this done, we can not but think that the effect would be good in foreign markets.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

16TH-30TH NOVEMBER,

Exchange passed.

C536,419 at 17.11[16—18½ d. Francs 910,061 , 525—539 reis R. Marks 90,296 , 647—656 reis.

114,971 bags weighing 6,898,260 kilogrammes.

| SALES OF STORES AND SHARES | December 14. | 2 Six per cent. apolices | 1,090 coc | 10 Banco Commercial | 250 coc |

103 Banco Commercial. 250 12 Banco do Commercio. 230 38 do 231	000
226 Banco Brazil. 259 103 Banco Commercial. 250 12 Banco do Commercio. 230 38 do 231	000
226 Banco Brazil. 259 103 Banco Commercial. 250 12 Banco do Commercio. 230 38 do 231	000
103 Banco Commercial	000
12 Banco do Commercio	000
	000
70 Leonoldina D D	
/ Deopoidina R. R 130	000
30 deb. do 200\$ 175	000
10 Grão Pará R.R 2 series 235	000
50 deb. S. Isabel do Rio Preto R. R. 200\$ 185	
10 S. Christovão tramway 306	
22 Villa Isabel do 225	
no Comis II-hanna	
and India Date !	
30 Nacional de Navegação	
	000
50 Alliança Insce. Co 31	000
100 deb. Pureza Usine 200	000

6	
is the	Decomber 18.
+ * 7	Six per cent. apolices x d 1,065 000
8	do do
1,000\$	
. 35	Banco Brazil
130	Carangola R. R w/subs
50	,, S Isabel do Rio Preto R.R. 200\$ 185 000
73	" Grão Pará R.R. 61/2 % 95 %
140	Alliança Insce. Co 32 000
5	Pastoril, Agric. and Indust
314	hyp. notes Banco C. Real do Brazil
321	[gold 5%] 2 series 91 500 ,, do do 1 series 92 000
10	,, do [6%] 72 %
	December 19.
5	Six per cent. apolices
100	
10	deb. S. Isabel do Rio Preto R.R. 200\$ 186 000
50	Jardim Botanico tramway 148 500
41	Villa Isabel do 225 000
40	deb. Brazil Industrial 212 000
160	hyp. notes Banco C. Real do Brazil
	[gold 5%] 2 series 91 500
1	December 21
50	Leopoldina R.R 136 000
56	deb. do 200\$ 174 000
50	" S. Izabel do Rio Preto R.R 200\$ 190 000
30	Nacional de Navegação 228 000
120 T	hyp. notes Banco C. Real S. Paulo 81 % December 22.
,	Six per cent. apolice
30	Banco Commercial
120	deb. Sorocabana R.R 100\$ 65 %
19 3/10	S. Christovão tramway 310 000
50	
	Nova Permanente Insce. Co
	hyp. notes Banco C. Real de S. Paulo 81 % ,, Banco C. Real do Brazil
50	,, Banco C. Real do Brazil (gold 5%) 2 series 91 500
	1804 3/0/ 1 0010011111111 91 300
	시민들은 전 사람이 되는 사람들은 책임 하는 것으로
	DAILY COFFEE REPORTS.
	Associação Commercial daily cablegram to New York
egarun	g position and quotations of the Coffee market.
	D S E S S E S
	Stock Recei Sales State Exchi Steam
The Shipped	k thi k thi sipts for of t sange mer l and and
	r the
34	Stock this morning, bags Receipts yesterday, bags Sales for Unidon, private State of the market Exchange on London, private Exchange feight U. States Prices: Regular 1st, per 10 kil and freight by stomer do Good 2nd, per 10 kil and freight ty stomer
	rnin rdia ied
	Sta Sta ion ion by
* *	y, bags States, b et States States States st, per 1 by steau
Rec	am o nv:
ct-p	Nock this morning, bags
S C	8 8
ĭ	2 2

7 9lio	/ grid /	1 20 00	-	-	The same of the sa			
- 216	2 016	7 9116	7 9116	7 9116	7 9116	71%	71/2 €	and neight by steamer
3,550	3,550	3,550	3,550	3,550	3,550	3,550	3,550	
83/	8%	8%	8%	83%	8%	o ulu o	o ritro c	do Good and per to bile auto-
4,250	4,250	4,250	4,250	4,250	4,250	4,250		and freight by steamer
35 € & 5%	35 € & 5%	35 € & 5%	35 c & 5%	35 c & 5%	35 c & 5%	35 c & 5%	u	Prices: Regular 1st per to billy
181/8	181%	181/8	181/8	181/8	18%	. 5		Steamer freight II States
im	steady	steady	stea dy	steady	steady	n m	. 1	Exchange on London
22,000	9,000	4,000	4,000	2,000	9,000	10,000	f +	State of the market
15,000	5,000	21,000 *	5,000	13,000	13,000	14,000		Sales for United States have
468,000	477.000	483,000	476,000	477,000	474,000	470,000		Receipts voctoring bars
Dec. 23	Dec. 22	Dec. 21	Dec. 19	Dec. 18	Dec. 17	Dec. 16	1 5	lock this morning has

WEEKLY SUMMARY.	
December 19th	
Sales for United States during the week 35,000 bar	25
Sales for Europe do. do 18,000	Ī
Sailing clearances for United States 26,000 ,,	
Steamer clearances do (2)* 35,000 ,,	
Clearances for Europe and Elsewhere 20,000 ,,	
Freights by steemer	
Freights by steamer 35 c & 59	ó
do sail	ó
Steamers loading for United States 2	
Stock at Santos this morning 280,000 bag	5
Receipts during week to 17th Dec 53,000 ,,	
Sales for United States during week 10,000 ,,	
do 30,000 ,,	
Shipments for United States do 10,000	
do Europe do 18,000 ,,	
Steamers loading for United States	

MARKET REPORT.

	Rio de Janeiro, 23rd December,	1885.
DAILY	RECEIPTS AND SALES OF CO	FFEE

7	1 5	7		> !	S	T					Sa	R	
Freight per steamer	Exchange on London average	change of Index	do Good and do	rerage price Ordinary 1st per arroba	Stock		,, Elsewhere	" Cape	3	Europe	Sales U. States.	Receipts bags	
350 & 5% 35 c & 5%	18	5,250	5,750	4/5,000	£ 666.	6060	n 200	l	4,391		30.	10,523	Dec. 14
35 € & 5%	18	5,250	5,750	400,000	21,004	2 2		1	2,901	footor		13.845	Dec. 15
35c & 5%	18 1/16	5,250	5,750	473,000	0,740	0		ı	317	0,431	0		Dec. 16
35c & 5%	18 1%	5,250	5,750	475,000	10,452	5,297		ı	2,634	2,521	01/41		Dec. 17
35€ & 5%	18 1/16	5,250	5,750	474,000	6,038	700		1	1,368	3,970	4,050	,	Dec 18
35c & 5%	18 1/16	5,250	5,750	476,000	4,936	129		1	1,384	3,423	7,422		Dec. 19
ı	1	1	1	481,000	1	1	1		I	1	5,231		Dec. 20
35¢ & 5%	18 1/16	5,250	5,750	475,000	10,888	699	1		700	9,489	5,107		Dec 21
350 & 5% 35 0 & 5%	18	5,250	5,750	466,000	23,521	150	1		1,640	21,721	14.331		Dec. 92
	I	1	1	ı	297,226	16,371	6,500	04.40	50 100	222,170	241,147		Totals Since 1st Dec.
		1		1	2,199,781	113,159	39,400	043,0/4	66.	1,403,548	2,528,393		Totals Since 1st July

Exports.

Coffee.—The maket has ruled quiet since our last report, but quotations have been maintained, and under light receipts may be considered steady. Advices from abroad, so far as they are reported, do not seem over-encouraging, nor does the season lead to any expectation of a considerable movement in our market. The holidays on the plantations will cause receipts to be moderate, or small, for the next fortnight; after these have passed the usual increase will probably be seen. The divergence among the brokers as to our stock continues, and will possibly only be arranged after the turn of the year. Europe seems unable to operate in our market, the United States continuing to be our best customer.

Sales since our last report have been:
69,624 bags for United States
15:405 , Europe
7.587 , Elsewhere

The clearances for the same period have been:

	nited States:	bags
Dec.	14 United States Gr bk Sophie Gorbitz	600
	14 New York Amer bk Clara Eaton 13	2.000
	14 do Amer lug Ada L. White 1	1.248
	19 do Br str Euclid	2.551
	19 New Orleans " Lykus	.757
	22 New York ,, Halley 2.	1.023
	Europe :	
Dec.	14 Trieste Fr str Savoie	68
	14 Havre ,, Ville de Rio de Janeiro 1	,495
	19 Bordeaux ., Congo	523
	21 Hamburg Ger str Desterro	.801
	21 Mediterranean Ital str Orione	.483
	Elsewhere:	
Dec.	18 River Plate Br str Elbe	57
	22 Port Elizabeth Nor bk Ida 4	,500
per d	ripts for the past nine days have averaged 9,715 y, against 11,390 bags for the preceding ten d tily average since the 1st inst. is:	hare

	10,961	bag	s	
against	13,239	,,	in	1884
"	13,591			
"	13,826	**	,,	1882
**	9,588	,,	.,	1881
,,	15.663	,,	,,	1880

	per to kilos.	per arroba
Washed	4\$150 6\$130	6\$1009\$000
Superior	nominal	nominal
Good first	4 430 - 4 630	6 500 - 6 800
Regular first	4 150 - 4 360	6 100 - 6 400
Ordinary first	3 750 - 4 020	5 500 - 5 900
Good second	3 410 - 3 680	5 000 - 5 400
Ordinary second	2 930 - 3 340	4 300 4 900
Capitania	3 130 - 3 340	4 600 - 4 900
Escolha	2 250 - 2 380	3 300 — 3 500
Stock was this morning	g estimated at	417,000 bags by

Vessels loading and to load.

		bags
New Yor	k Port bk Guilherme	10,000
do	Nor bk Rosita	8,500
do	Br bk Mand Scammell	13,000
do	Swed bk Amphitrite	10,000
do	Br str Wm. Burkitt	31,000
do	,, Olbers	4,000
Baltimore	Amer bk D. Pedro II	6,000
do	Arg ship David Stewart	10,000
do	Br str Almwick Castle	20,000
Savannah	Nor bk Diana	5,600
Charleston	,, Anna	5,200
New Orle	ans Br str Humboldt	10,000
London	,, Tagus	2,000
Antwerp (Ger str Condor	1,200
Hamburg	,, Valparaiso	
Haura Fr	str Ville de Maranhão	3,500
Mana-ill-	Su rine de marannao	1,000
marselles	Fr str La France	7,000
	d str Vincenzo Fiorio	9,000
do	,, Brennero	1,000

Imports.

As is usual at the end of the year the markets are quiet, or dull. Receipts of Flour have been fair, but prices show little change. In Pine, we have received three cargoes of Pinch and the markets are now supplied. Kerosene is still flat, as is also Lard. In River Plate maire is about the only improve, ment we can note, and this is unsatisfactory, for that foreign maire should advance seems to prove that the native grown article is scarce.

Flour .- Receipts since our last report have been :

John II	esly from Richmond:				
	Dunlop	400		5,025	brls
Grey Ea	gle from Baltimore:				
	Castilla Harper's Ferry Codorus	800			,,
David S	fewart from Baltimore:	14. 7			
	Cordova	1,500 1,000 875 800 125	 ,, ,,		
	Castilla	75	,,,	6,375	
Orione ir	om River Plate :				
Desterro	2,300 bagsdo:			1,150	"
Tagus	3,150 bagsdo:			1,575	"
	900 bags			450	,,

to which must be added 4,400 bags from River Plate

Leo and Sénégal omitted in our last, making sales about 5,
brls. and stock in first hands

44,500 brls. American 7,000 ,, River Plate 500 ,, New Zealand 52,000 brls.

Western & Int. 17 000—18 000
Chili nominal
River Plate 16 500—17 500
New Zealand 16 250—16 750
Market dull, but prices steady.
Pitch Pine.—Receipts have been:

234,926 feet per Amazon from Brunswick
343,441 "". Fornjut do
382,140 "". Fornjut do
382,140 "". Columba from Fernandina
The first was on order, the second is reported sold at
about 415000 per doz., at which price it is supposed the
cargoes ex Mary Yenness and Trajor Dicksom were also
closed. The market is now supplied and quotations nominal. White Pine.—No arrivals and brokers continue uote nominally at about 110 reis per foot; market steady.

Spruce Pine.—No arrivals.

Swedish Pine —We have had no receipts since our last and quotations are unchanged at about 38\$500 for red and 37\$000 for white deals per dozen.

Kerosene....None arrived. Quotations furnished us are 6\$300-6\$400 for invoices and 6\$500 for lots of 500 cases.

Lard...Receipts have been:
450 kegs per Grey Eagle from Baltimore
850 , David Stewart do
We may quote invoices to-day at 370---380 rs. per lb., market

Rosin....The Grey Eagle and David Stewart brought 700 bris from Baltimore, part of which was sold at 7\$000 per brl. Quotations vary from 7\$000 to 10\$000 per brl. as to quality and weight.

Bran .-- Receipts are about 1,000 bags per Orione from River Plate and brokers now quote at 28100-28400 per bag. Turpentine.-- Receipts nil and quotations at retail are 520-530 reis per kilo.

Indian Corn.—Receipts have been 818 hags per Orione from River Plate, and the market is higher at 4\$500—5\$200 Lessa London

Codfish .-- Receipts have been:

1.8-5 tubs 100 cases per *Robin* from Paspebiac 2,008 , 73 , per *New Dominion* from Gaspe 200 cases per *Valparaiso* from Hamburg

The market is supplied but fairly steady and retail quotations are 24500-27500 for tubs and 24500-23500 for toescases.

Cernent.—Receipts have been nil and quotations are quite unchanged, viz. 68500-38500 for English, 68300-6870 for forman and 78500-8500 for Fench per cask

Coal....The receipts are:

858 toss per Siran Star from Cardiff
727 ... Pactific do
1.035 ... Antagonist from Swansea
279 ... Enrique from Leith

to companies and dealers.

Hay.—Receipts have been:
3,314 bales per Yeston

3,16 Desire produced for the companies and dealers.

Hay.—Receipts have been:
3,16 Desire produced for the companies and dealers.

Hay.—Receipts have been:
The companies and dealers and contractors.

Rice.—We have had no receipts of foreign rice and the

Rice. ---We have had no receipts of foreign rice and the market is firm at about 9\$600 per bag in lots of 500 bags and upwards.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

DECEMBER 14.

Leith-Ger bg Enrique; 213 tons; Petersen: 66 ds; coal to Norton, Megaw & Co.

Oforto-Port bk Camões; 562 ds; Sarmento: 50 ds; sun-dries to José Antonio Gonçalves Santos.

Penedo-Ger bg Joseph; 160 tons; Othon; 7 ds; sundries to João José dos Reis. DEC. 15.

Brunswick—Nor bk Amazon; 338 tons; Christiansen: 59 ds; pine to order.

Nor bk Fornjot; 482 tons; Moe; 63 ds, pine to Francisco Clemente & Co.

Cardiff-Nor bk Pacific; 562 tons: Aarnaes: 44 ds; coal to order.

DEC. 16.

PASPERIAC—Br bg Robin; 150 tons; Le Sueur; 50 ds; cod-fish to Watson, Ritchie & Co.

GASPE—Br bg New Dominion; 144 tons; Lemieux; 48 ds; codfish to Hime, Zenha & Silveira.

ROSARIO-Amer bg Josefa; 466 tons; Goodwin; 20 ds; hay to order. DEC. 18.

ALTIMORE -- Aftier bk Grey Eagle; 420 tons; Boyle; 48 ds; sundries to Phipps Brothers & Co.

RICHMOND—Amer by John Westly; 435 tons: Hines; 65 ds; flour to Francisco Clemente & Co.

SWANSEA—Br lug Anthigonist; 575 tons; Hancock; 40 ds; coal to Wilson Sons & Co.

DEC. 19.

BALTIMORE—Argt ship David Struart; 653 tons; Davison; 64 dx sundries to Francisco Clemente & Co.

MARSEILLES—Swed by Benjamin; 297 tons; Ohlsen; 69 ds; sundries to Cerf, Dale & Co.

DEC. 22. BOSTON – Amer bk St. Cloud; 708 tons; Barstow; 60 ds; sun-dries to Bernardino Ferreira da Costa e Souza.

FERNANDINA—Nor bk Columba; 558 tons; Struve; 95 ds; pine to Wencesláu Guimarães & Co.

CARDIFF—Nor ship Oregon; 840 tons; Thorsen; 42 ds; coal to D. Pedro II railway.

DEPARTURES OF FOREIGN VESSELS. DECEMBER 15.

East London-Nor by Spica; 184 tons; Musaes; coffee. Pensacola-Dutch bk Ortelius; 636 tons; Glimmeng: ballast. DEC. 16.

UNITED STATES-Ger bk Sophie Gorbitz; 345 tons: Schepsmann; coffee.

New YORK—Amer bg Ada L. White; 486 tons; White; do.
—Amer bk Clara Eaton; 535 tons; Lunt; do.
DIAMOND ISLAND—Br bk Betompn B. Law; 1359 tons; Abbott; ballst.

DEC. 17.

LIVERPOOL-Br bg Century; 187 tons; Romeril; ballast. Pernambuco-Nor bk Jernbyrd; 252 tons; Iversen; do. SANTOS-Ital bg Tunisi; 258 tons; Carbonini; same cargo. DEC. 18.

MARANHAM-Port bk Cintra; 608 tons; Barros; sundries.

DEC. 19.

BARRADOES—Nor bk Ferda; 610 tons; Nielsen; ballast.

Br lug Electra; 165 tons; Le Sueur; do.

VESSELS AFLOAT & L	OADING FO	OR RIO.
Aquila	Brunswick	17 Sept.
Anna	Hamburg	1, осри
Arcelina	Oporto	
Axel	Hamburg	
Alexandre	Bordeaux	20 Oct.
Appla	Grimsby	20 000.
Agnes Barton	Richmond	
Allanwilde	Pensacola	
Alexander	Cardiff	
Ashdale	Antwerp	•
Balder	London	•
Charles Collet	Marseilles	21 Nov.
Carl	Marseilles	21 Nov.
Codorus	Baltimore	12 Nov.
Clara Andrea		
Cuba	Hamburg	25 Oct.
Cumberland	Rosario	
Ceres	Liverpool	••
Dawn	Hamburg	
Dronning Louise	Gaspe	
District Louise	London	3 Nov.
Finnvid	Rosario	
Fritz	Hamburg	
India	Cardiff	
Ismir	Cardiff	
solina	Oporto	
Josva	Liverpool	29 Oct.
7. L. Bowen	Savannah	
Jane Kilgour	Cardiff	2 Nov.
Java	Liverpool	

Mabel	Swansea	6 Nov.	
Maggie Dart.	Rosario		
Maggie Dart	Newcastle	6 Nov.	
	Oporto Antwerp	12 Nov.	
P. Filspatrick.	Rosario Cardiff		
Parthenia	Liverpool	20 Nov.	
	Cardiff *		
Rosella Smith	Brunswick Richmond		
31/1,	Stockholm *	18 Nov.	
Spekulation	London Cardiff	22 Oct.	Į
Sarah Doe	Lisbon	8 Oct.	j
elkommen	New York Rosario	28 Oct.	I
	12.		l

ARRIVALS	OF FOREIGN	STEAMERS.

DATE NAME	WHERE FROM	CONSIGNED TO
Dec. 14 V. de R. Jan. 15 Leibnitz Big 16 Aconcagua Br 75 Elbe Br 18 V. de Mar'hão 18 Euclid Br 19 Cavour Br 19 Cavour Br 19 Congo Fr 20 Pascal Big 20 Desterro Gr 21 Ptolemy Br 21 Adria Ital 21 Orione Ital	River Plate 4d * Valparaiso* 28d South ton*	A. Leuba & C Norton, M'w & G Wilson Sons & K Royal Mail A. Leuba & C Norton, M'w & C do do Mess. Maritimes Norton, M'w & C E. Johnston & C Norton, M'w & C J. N. Vincenzi & F do Royal Mail

DEPARTURES OF FOREIGN STEAMERS.

DATE	NAME	микки то	CARGO
14 14 15 15 16 17 19 20 20 21 21 22 22	Savoie Fr Valparaiso Gr Brennero Ital Leffonitz Big V. de R. Jano F. Condor Gr Aconcagua Br Elbe Br Caning Br Euclid Br Congo Fr Desterro Gr Lykus Br Orime Ital Adria Ital Prascal Big V de Marhão Fr	Trieste Rio S. Fran'co* Santos Southampton* Havre* Santos Liverpool* River Plate* Porto Alegre* New York Bordeaux* Hamburg* New Ordeans Genoa* River Plate do Santos Santos	Coffee Sundries do do do do do Coffee Sindries do Coffee Sundries do Coffee Sundries do do do do

^{*} Calling at intermediate ports

FOREIGN SAILLING VESSELS IN THE PORT OF

Ing Mary Jenness 657 100	-	-			23.4, 1005.
lug Bonay Doon 546 Nov.23 New Vork W Gelmanica & Leimente & Leimen	NAME	1 <	N N		CONSIGNER
lug Alney	lug Bonay Doon bk D. Pedro II lug Mary Jenness bk Geo. Treat lug Taylor Dick'n bg Josefa bk Grey Eagle bg John Wesly bk St. Cloud	405 408 607 570 466 420 435	Dec. 8 10 10 13 16 18 18	Baltimore, Pensacola New York St. Mary's Rosario Baltimore Richmond	F. Clemente & C Phipps Bros & C Phipps Bros & C W. Guimarñes & C A. M. Siqueira & I. Phipps Bros & C F. Clemente & C
DR Frances Milly 287 Liverpool P. 9. Nicolson & C	lug Alney, bk Firth of Tay, bk Royal Tar bk Kedron bk Maud Scam'll sp Reciprocity sp Canute sp Chas. Bal sp Henry bk Andw. Reid. bk Frances Milly bk Rossignol bk Interitance sp Cavalier	826 716 1559 593 1509 1215 1431 1995 748 287 509 406	20 21 23 24 424 25 29 Dec. 3	Newcastle Cardiff Cardiff New York Cardiff Cardiff Cardiff Cardiff Cardiff Edward Fisagua Liverpool Liverpool Swansea	In distress Hamilton & Faro D. Pedro II R. R W. Gulmarães & C. Wilson Sons & C Wilson Sons & C Wilson Sons & C Royal Mail In distress P. S. Nicolson & C Rio Gas Co. Wilson Sons & C Wilson Sons & C

Norwegian	4000	11.130		
bk Anna	- 0	Mr.		1.192
bg Hermann		Nov. 6	Leith	. J. C. Pacheco
bk Johan Hanser				
bk Nymphen		22	Cardiff	. To order
ok Nympnen		25	Cardiff	. Kahle & Noellner
bk Rosita		25	Cardiff	
bk Ida	456		Cardiff	I. C. Pacheco
bk Dueklippen		- 28	London	Walter, H. & C
bk Deodata		28	Cardiff	To order
bg Messina		28	Helsingfors	Hartwig, W. & C
bk Hafrsfjord		DPc. 3	Cardiff	D. Pedro II. R.R.
bk Wilh. Foss		* 3	Gadiz	
bk Diana		_ 3	Cardiff	J. Ferreira Alves&
ble Landbo	341	3	Newport	B. Rodrigues & C.
Hermanos		4	B. Aires	A. Souza Pinto
bg Zaritza	167	6	Antwerp.	Laureys & C
bk Kong Carl	584	6 (ardiff	Wilson Sons & C
bg Tell	277	7	Vewcastle.	Wilson Sons & C
ble Boreas	460	8 1	Harseilles !	Cerf. Dale & C
bk Hermanos	378	8 1	wewcastle	J. C. Pacheco
bk Ellisif	941	13 (ardiff	D. Pedro II P D
bk Amazon	338	15 1	runswick	La order
bk Fornjot	482	15	runswick.	F. Clemente & C
bk Pacific	562	15 (ardiff	Norton, M'w & C
bg Edda	3278	21 (adız	Ouarantine
sp Oregon	840	22 (ardiff	D. Pedro II R. R
bk Columba	558	22 F	ernandina	W. Guimarães & C

bg Von Roon	270		7 Stockholm	C. W. Gross & C
bg Enrique			4 Leith	. Morton, M'w & C
bg Joseph	160	1	4 Penedo	. J. dos Reis
bk Iduna	204	Oct. 3	t Marseilles.	Cerf, Dale & C
lug Atle	270	Nov. 2	7 Cadia	V. Leone M. & C
bk Christina	520	Dec.	Cardiff	Mess. Maritimes
bk Amphitrite	438		Cardiff	Kahle & Noellner
lug Hoganas	245		6 U. Marian	Carrie & Noellner
bg Dygve		A	o Li crnosand	C.W. Gross & C
LE P	240	1	2 Soderhamn	L. Carvalho & C
bk Eugenie	388	1,	3 Wisby	C. W. Gross & C
bg Benjamin	297	1	Marseilles.	Cest, Dale & C
sp David Stewart	653	Dec 1	Baltimore	F. Clemente & C
Italian	3333			
bk Virginia	416	Dec. 1	Cadiz	J. N. Vincenzi & F
Spanish	1000			J. IV. VINCENZI & F
by Ocata		Dec 1	Catta	

FOREIGN MARKETS

We would call attention to the series of tables included in our last Overland summary and especially to the estimate for the current season's exports. In support and illustration of the figures there given, we have some further information to lay before our readers. Coffee, it will be observed, we place at 200,000 ew. This is compiled from the opinions of about a score of representative authorities—wising agents, old resident planters and merchants. The figures given to us vary from 14,000 to 25,000 ewf, and indeed, one Dimbulan planter is so sangume that he would go higher still; judging of the rest of the country we fear by what he knows of the young districts. But, alsa's morth of Kandy there is scarcely any coffee to pick, or as one gentleman puts it: "I don't think We would call atte young districts. But, alast north of Kandy there is scarcely any coffee to pick, or as one gentleman puts it: "I don't think all the districts north of the Mahaweliganga will make up more than 5,000 cwt. of coffee." This is, of course, owing to the ravages of black bug completing what Hemilein varieties have been all this how any control of the property of the property began and this how the property of the property began and this how the property began and the property began a to the rawages of black bug completing what Hemilieia vusfatrix began, and this bug seems spreading all over the
country below 4,000 feet elevation wherever coffee is still
available for its attacks. The Uva coftee crop is also to be
very short, so far as the blossoming season now closing is concerned, although "there will be grand blossoms in the spring
too late for your return," writes a well-known Udapussellawa
planter. A northern district resident, who, perhaps, travels
more than our "5,000 cwt. filend," writes: —"1 would not
put coffee at more than '20,000 cwt. as the districts north of more than our "5,000 ewt. friend," writes: -"I would not put coffee at more than 200,000 cwt., as the districts north of Kandy have hardly anything. One-fifth of last year's crop is what I fancy they have, in some cases not as much—Hewaheta, Pussellawa, Doloshage and Ambagamunwa less, new districts I hear less, and Uva having given a good crop this season is pretty sure to be short, so I can't see how we can expect more than 200,000 ewt and would not be accurately controlled to the controlled this season is pretty sure to be short, so I can't see how we can expect more than 200,000 cert, and would not be surprised if it were less." Another well-known authority 2032. ""Crops will unquestionably be short this side of Nuwara Eliya, and even in Uva it is now almost certain that returns will be far short of last year. At a guess I should say the total for the season will be about two-thirds of what was shipped in 1884-83. There is absolutely no crop at all in the districts to the north of Kando." A vere old planter adds: pec in 1664-95. Inere is assonitely no crop at an in the districts to the north of Kandy." A very old planter adds: —"Coffee, cacao and cardamons have suffered from the drought of the past two months, the first from H. V, and bug as well, consequently the reduced production: the quality too will be inferior. The production from Uva and Udapus-sellawa will be less than last year, as nowadays two good crops never follow: a good one is followed by a poor one.

It must be remembered, of course, that a considerable quan-ity of Uva coffee crop-of 1884-85 has still to be shipped. So that in putting the total export for the current season at 200,000 cwt., we feel we should be on the safe side.—Observer, Oct. 9th.

We have been quite as much disappointed as the most exigent of our subscribers who daily write to us from different districts enquiring about their Directory, at the unavoidable delay in passing it through the press. Never before since we first attempted, in 1869, the compilation of plantation statistics in a scientific form, have we had so much trouble as on the present occasion.

At ten distinct periods, 1869, 1871, 1873, 1874, 1875, 1877, 1881, 1883, and now in 1883, the statistics of the area cultivated on estates have been carefully collated and the conditions of the planting industry as accurately gauged. Ourfigures have been adopted, not only by planters and merchants, but by the Government and Colonial Office, as affording the only available and reliable information respecting the industry which has been well regarded as the back-home of the prosperity of the colony. We have, in fact, at the expense of much time and labor during the past sixteen years, been doing the work which properly apperains to the agents of government and supplying information which in other colonies and dependencies is only to be found in official publications. The reward has been an intimate acquisitance with all the phases of the most important industries of the country and the apportunity of following closely each successive development of new branches of our planting enterprise.

successive development of new branches of our planting enterprise

These figures are pinited exactly as they have been deduced from the returns; and in and the corrections readily afforded to us by proprietors, mercinite agents and others. They are subject to slight modification through references which are still being made where piaplable errors or deficiencies have been detected. But, for all practical purposes, the table may be accepted as fairly indicating the present position of affairs. The returns being made up to show the mixed acreages, different authorities may take different views of the area to be alotted to each product, and we confess this is a most difficult matter to settle on any uniform, consistent plan: but, after full consideration of the information afmorded to us from each planting district, our own analysis and summing-up of the different returns yield the following results:

APPROXIMATE AREA CULTIVATED WITH EACH PRODUCT IN

APPROXIMATE AREA CULTIVATED WITH EACH PE

THE CEYLON PLANTING DISTRICTS, OCTO	DBER 1885
products. Coffee, approximate total area	acres.
Tea do do	
Cinchona	1000
Cacao	43.498
Cardamoms	,533
Rubber	4,600
Other products	634 7,227
Grass, Timber trees, etc	
연락하는 하늘에서 이 이를 받아 들었다면서 살았다. 사람들이	.075
Total	304,605

Coftee shows a reduction of about \$5,000 acres in the two years: nearly half the Liberian coftee then cultivated being apparently abandoned. Tea shows an increase in the two years of \$67,000 acres and another seas-afs planning will see it ahead of coftee. Apparently the equivalent of \$0,000 acres of cinchona have been cropped and cleared off, or abandoned during the two years; while scaces shows a nominal increase of \$0,000 acres, and cardamens a more real extension from \$2,716 acres to 4,600. The total area cultivated \$50,603 approximates very closely to that of two years ago which was \$00,857 ares. Practically, it may be said that tea covers 104,000 acres of land as the coftee and cinchona intermixed over \$24,000 acres of land as the coftee and cinchona intermixed over \$24,000 acres will soon disappear. -Observer, Oct. 23.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARBS, EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF NOVEMBER 21ST.

	1862 (I/ name) T	outer mmen	it Stocks.	
n r	* 1863 4½ perct Loan	08-100	1875 5 perct. Loan 1879 4½ ., ,, 1883 4½ ,, ,,	97—99 86—88 85—87
of D	20 Alagons, Lim. 7 perct guarantee 0 d.) deb 6.	16-17 100-102 21½-21½ 10½-11½ 18-19 104-106 102-104 14-15 94-96 94-96 13-15 20½-22½ 117-119 6-7	of the parameter of the	78-81 22-23 104-106 95'4-96'4 73-77 92-94 128-130 104-106 104-106 18-18'4 100-102
1	15 Amazon Steam Navigation	Miscellan		
	10 New London & Brasilian Bank, Lim. 10 New London & Brasilian Bank, Lim. 10 Cent. Bras. Sing are Factories Pref. 23 Rio City. Improvements de b 5 per ct. 24 Braz. Stopen transvays, Lim 25 Braz. Stopen Braz. Tel. Lim. 25 West & Braz. Tel. Lim. 26 op prefer.	13-14 -5 -25½ -102 1¼-1½ 10¼-11 5⅓-5%	16 Pará do. 20 Rio de Janeiro do 10 São Paulo do. 20 S. John del Rey gold mine.	104-106 99-101 3-3½ 100-103 25½-26½ - 4½-5 25-26 15½-16½ 75-80

GOVERNMENT BONDS

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