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NUMBER 5

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A. J. LAMOUREUX, Editor and Proprietor.

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RIO DE JANEIRO, FEBRUARY 15th, 1886.

THE rains which began on the evening of the 4th instant and continued for several days with but slight interruption, have done incalculable good to this epidemic threatened city. Fortunately the rains were heavy enough to flood the streets and effectually flush the sewers, thus cleansing them from the accumulated filth of almost two months of drouth. The immediate effect of the rains was a temporary increase in the deaths from fever, such storms always exerting a bad influence on patients, but this was in turn followed by a marked fall in the death rate owing to the improved sanitary condition of the city. It is too much to expect, perhaps, to feel that all danger from vellow fever is over, but not too much, we think, to feel that the threatened epidemic has been quite effectually warded off. The fever has probably secured a sufficiently strong hold on the city to keep up the death rate to four or five per day during the remainder of the season, but we do not anticipate that it will go beyond that. There is a strong probability that Dr. Pluvius will continue his ministrations for some time to come, which, in connection with an ordinary amount of care and cleanliness on the part of the population, will insure us against an epidemic.

THE part taken by the police authorities in the capture and punishment of fugitive slaves is at present arousing considerable criticism from the press and the public at large. Under the administration of the present chief a number of very grave abuses have been brought to light which justly demanded immediate redress. Thus far, however, nothing whatever has been done. The slave Honorio was taken from the house of detention at an early hour in the morning, gagged and bound and beaten. when he was put into a conveyance and carried to the S. Diogo station where he was shipped in a special closed car to São Paulo. Another slave whose friends were trying to secure justice for him, was taken out of the house of detention at night, put into a cab and carried out to Jacarepaguá. All of these occurrences have been attended with the harshest of treatment, by scenes which are a disgrace to the country permitting them. Granting that the laws must be enforced and that the authorities have no choice but to apprehend and return fugitive slaves when called upon to do so, still there is no reason why these brutalities should occur. The desire of the slave to sheep raising, but their horses and cattle

win liberty is the most natural and rational feeling in the world, and his failure should excite compassion rather than resentment. They have suffered enough, and will suffer enough in the future, to exempt them from the kicks, blows and irons of the police. If the government has a particle of the feeling which it professes for these unhappy creatures, it will put an immediate stop to these barbarous scenes.

THE recent diplomatic controversy between Uruguay and the Argentine Republic seems to have been settled for a time. As we stated in our last issue, it grew out of a complaint made by the former that Argentine territory was being used for the organization of hostile invasions, which complaint, it is needless to add, is perfectly justified by the facts. Owing to the unsettled state of affairs in Uruguay and the dangers of a general revolution against the despotic rule of President Santos, a large number of prominent citizens have gone to reside in Buenos Aires for the present. Late mail advices state that over five hundred of them have already taken this step. Naturally this large colony of fugitive Uruguayans in Buenos Aires makes that city a hotbed of conspiracy against the intolerable despotism on the other side of the river. with which not a few prominent Argentines are in hearty sympathy. Toward the end of last month the Uruguayan minister complained that a conspiracy existed in the city against his government, and that a certain house was used for its meetings, and that recruits were being drilled at another specified house. He also called attention to the existence of arms in the city and that a lot had recently arrived and were then in the custom house-all intended for an invasion of Uruguayan territory. The Argentine police, however, elicited no further information from an inquiry into these complaints than that the alleged meetings were only social in character, and that the alleged drilling was only gymnastic exercises. It was found, however, that a prominent Argentine military officer, General Arredondo, was mixed up in a conspiracy, and he was thereupon warned that the government would consider it a breach of military duty for an officer to interfere in the affairs of a neighboring state. In this matter the Argentine minister of war employed the word "neutrality" in characterizing the relation between his government and the conspirators now on Argentine soil, and out of this grew the controversy which at one time threatened a suspension of diplomatic relations between the two countries. A satisfactory definition of the word-although quite different from that given by lexicographers-has at last been adopted, and the danger has been averted for a time.

In Uruguay, however, the outlook at the present moment is far from reassuring. A few days since a telegram was received by one of our colleagues that a revolution had broken out, and on the following day another colleague received advices of the invasion of Uruguayan territory by five hundred armed men. Both of these dispatches lack official confirmation, but as the popular feeling is very bitter against the Santos despotism such movements against it may be expected at any moment. As a precautionary measure the government has removed all horses from the frontiers, and maintains a strict guard over all suspected points. According to all advices, life in Uruguay has become almost intolerable. There is no protection either for life or property, the government proscribes whom it pleases, and revolutionary conflicts are always impending. A large percentage of the population is engaged in stock and

are likely to be seized at any moment for military purposes. As we have before said, it is a matter for sincere regret that some outside power will not take the politicians of Uruguay in hand and put a stop to misgovernment there. Neither Brazil nor the Argentine Republic can do it, both because of their jealous rivalry and because neither of them can guarantee an honest, economical government. As the case now stands, the people of Uruguay must work out their own salvation. If they can not put down their despotic rulers, and drive out the political chiefs who keep the country in a constant ferment, then they must submit to the multiform abuses of power which have thus far destroyed all security for life and property, and rendered all substantial prosperity impossible.

The bank statements as published in another column are still unsatisfactory. The debt of the Treasury now stands at 63,957,000\$ in bills and 20,330,000\$ in account current with the Bank of Brazil; total 84,287,000\$. This sum is sufficient to absorb the whole banking capital of the city, besides some 11,000,000\$ of deposits, or currency. A curious feature in the statements is a decrease in cash, and a very considerable increase in deposits, which is a convincing proof that the public, or at least that part of it which has money to deposit, maintains its faith in our financial institutions. This faith arises, most probably, from a conviction that the government debt to the banks could be promptly liquidated on demand by an issue of paper money, for which the government has authorization, or an issue of apolices, which latter would be most profitable for the banks. However the debt is to be liquidated, the exchange market shows the result of the uncertainty as to the projects of the Treasury, and we consider that this uncertainty should be removed, and removed promptly. One of our banks has decided to call up more capital, and this bank holds the least of government obligations. As commercial transactions are still on a very small scale, the prevision of the directors would lead to a surmise that they are somewhat uneasy, and are taking the necessary precautions to meet a run; this prevision is most creditable and shows a foresight worthy of imitation by other institutions. Another of our banks, a small one to be sure, has so far published no balance sheet for January. This is another disquieting symptom; for if the more important banks do not hesitate to publish the result of their operations during the past month, why should so unimportant an establishment as the Banco Auxiliar hesitate? The Banco de Credito Real do Brazil has apparently done nothing, for the amount representing mortgages is unchanged, and the other crédit foncier banks generally show a reduction in the sum of mortgages. The obligations of the Treasury are the only item of assets that show a marked increase. On the side of liabilities the banks now hold about 137,-000,000\$, against which they have about 12,000,000\$, in cash on hand and on deposit, and the debt of the Treasury, as given above, 84,000,000\$; total 96,000,000\$, or 41,000,000\$ minus, which sum would absorb the whole of the item bills discounted, and leave as representing the capital of the banks, the call loans, public funds, debentures and shares, mortgages and real estate, nearly all of which are of difficult realization under any disturbance in the money

THE report of the eminent Dutch engineer Pieter Caland, who was recently employed by the government to examine and report upon the Rio Grande bar, has been presented and published. He fully

the causes operating to produce and maintain the bar, which are the winds and currents from the outside, and also as to the general measures to be employed to improve and maintain a navigable channel. The assertion of a daily colleague that the Bicalho commission was the first to make scientific observations upon the causes producing the bar is erroneous, for such observations were made years before by an English engineer located in Rio Grande, who not only demonstrated the fact that the bars were formed by the outside currents and waves, but prepared plans and estimates for a breakwater to counteract their influence. Mr. Caland concludes that the only effective scheme for opening and maintaining a channel is the construction of two long piers, the westerly one 4,960 metres and the easterly 3,350 metres in extension, and then to open and maintain the channel with dredges. The total cost of the two piers is estimated at 14,-700,000\$ (presumably gold) and that of dredging at 4,800,000\$, a total cost of 19,500,000\$. The time fixed for the execution of the works is ten years. It is also added that great care will be required in the preservation of the works, a special corps being required for that service. There can be no doubt whatever as to the professional capacity and judgment of Mr. Caland, but unfortunately the same objection is to be made to his report as to that of Sir John Hawkshaw, rendered many years ago. Both of these gentlemen are from old countries, whose wealth and commerce enable them to carry out their public works on the most substantial and costly scale. Both of them stand at the head of their profession and are unwilling to connect their names with anything cheap or experimental in character. Neither or them would ever have opened the Mississippi as Capt. Eads has done, because both of them would have recommended nothing less than solid granite jetties, whose cost would have been enormous. For this reason, we hold that these eminent engineers are not the best experts for a new and comparatively poor country, because their plans are for works too costly in character, and more substantial often than the case requires. It is clear that an expenditure of 19,500,000\$, aside from maintainance, on the R10 Grande bar is not only more than Brazil can afford, but it is considerably more than is actually required. In 1882 Mr. Henry Gore, an English engineer then residing in Rio Grande who had had a wide experience in colonial and South American engineering works, addressed a letter to the mercantile community of that city, explaining the causes of the bar and estimating the cost of the works necessary to protect the channel at £300,000. This is a wide difference from the estimates of Hawkshaw and Caland, and is certainly worthy of consideration.

agrees with the Bicalho commission as to

GOLD DUTIES AND THE COURSE OF EXCHANGE

Our esteemed correspondent, "Importer," in our last issue, makes certain enquiries and criticisms that require some reply. To commence, we may say that we are sincerely pleased that the matter is to be ventilated. The fiscal authorities here are entirely too careless as to the opinions of commerce and trade, and one of the principal reasons that the finances of the Empire are now in the disgraceful position apparent to all, is exactly because the Treasury authorities do not condescend to learn the views of those most intimately connected with the foreign trade of the country.

"Importer" thinks that the government exchange operations would be replaced merely by those of the importer, forced into the market by the necessity of furnishing bullion, or its equivalent, for the paymen of duties. To a certain extent he is right; mathematically about the same demand would arise under the possible levying of duties in gold, as exists under present circumstances; but the moral effect, and the prevision of the merchant, would, we think, undoubtedly tend to improve rates. "Importer" with his experience must have frequently seen extremely erratic movements in our exchange market caused by government necessities, but rarely, if ever, are such fluctuations caused by the operations of merchants, taught to regard future engagements. On this point our idea is that once take the government influence out of the exchange market, the mercantile interest, and supply and demand, will regulate rates.

We cannot agree with "Importer's" hypo-

thesis that an increase of duties necessarily reduces the purchasing power of the consumer. It is a vexed question as to whether producer or consumer pays import duties. A noted case was when the duty on coffee in the United States was removed. Prices in producing countries at once advanced to quite the extent of the duties, but in the American markets did not materially change: thus clearly showing that not the consuming American, but the producing Brazilian had been paying the duty. Import duties on certain articles of virtual monopoly may be wrung from the consumer, but in general we venture to believe that the producer is the tax-payer. Nor can we follow "Importer" in his assertion that in normal times the commercial and government demand for exchange will be limited by the value of exports as expressed in bills of exchange, tor this assertion is at variance with the experience of all countries. If demand for and supply of exchange be exactly equivalent, a country is in a position of inertia, neither progressing nor receding. balance of trade must necessarily exist. whether it be debit, or credit. As we have contested "Importer's" argument that an increase of duties would necessarily contract importation, we can only say that we see no good reason to apprehend a decrease in revenue from levying gold duties. An increase in currency duties, without an attempt to improve the exchangeable value of our token money, would undoubtedly cause a falling off in revenue through decreased importations, and strange to say this is the solution which seems preferable to our correspondent. Whatever be the overplus the Treasury receives in inconvertible paper money, this is utterly useless until it is transformed into some medium of exchange, and "Importer" must clearly see that an increase of duties payable in currency would now be as inefficacious in improving exchange as it has ever been in Brazil.

As to the working of the collection of import duties in bullion, or its representatives, we have acknowledged that there are difficulties to be surmounted, but these may be overcome in some manner. and the practice in the United States of issuing coin certificates against coined or uncoined specie, or the use of bills of exchange of unquestionable credit, are, to us, the readiest means of settling accounts between the custom houses and importers. Surely "Importer" can not advise another revision of our tariffs? The last revision amounted to an increase on every article the committees frankly acknowledged could be further taxed, but upon those articles that were proved to be paying excessive duties, the reductions were few and very far between. No, there must be no further revisions. Let the government fix 35 or 40 per cent. as a duty and collect this in gold, and we feel persuaded that importation will not greatly decrease, while rates of exchange will improve.

THE POLYTECHNIC SCHOOL.

A discussion which has been going on recently in the ineditorial columns of the Paiz has been very instructive to those who desire to form an idea of the practical workings of the system of higher instruction in this country, though not very edifying to those who feel a real interest in the matter of public instruction and who hope for an amelioration of the present disheartening condition of things through the proper education of the rising generation. young professor of the Escola Polytechnica. Dr. Antonio José de Sampaio, who had received his education in one of the best technological schools of Europe and could not in consequence enter into complete harmony with the cliques of home-bred talents by which, as is notorious, that school is governed, finding himself in a hopeless minority in the faculty on a question of the reorganization of one of the departments, resolved to appeal to the government and to public opinion through the press. In discussing the point at issue in an able series of articles published in the Paiz, he has revealed so many defects of organization, abuses and, not to mince matters, such a state of general rottenness in the school which indifference and consideration for private interests have hitherto kept concealed, that, to our mind, the point under discussion sinks into insignificance in view of the necessity of a sweeping and radical reform of the whole school. The charges of Dr. Sampaio, as summar-

ized by the champion of the school for the purpose of defense, are as follows: "The Escola Polytechnica is an establishment in which the general motto is audaces fortuna iuvat; its faculty meetings, which resemble the reunions of the lowest social class, give the most unfavorable idea of the moral capacity of the faculty to give proper direction and instruction to the youth of the country; the course of arts and manufactures, for which various toreign proessors have been contracted, has not had one whose capacity had been proven by teaching in Europe, and those who have come here under contract, recognizing at once the value (in this country) of scientific encyclopedism, have not worked in order not to lose their time; the lack of zeal is general in all its employés; the professors, functionaries paid by the state for 15 years to instruct the youth of the country and give it an example of morality and civism, having obtained a position for life, forget the few rules committed to memory in preparation for the competitive examination and seek employment in commissions foreign to the school: the titles of laboratories (in some other establishments as well as in the Escola Polytechnica) are simply signboards put up by pseudo-science for its own illusion; the professors in general consider their positions as profitable sinecures and do not work, some because they do not know how, others because their time is taken up by their many well paid functions outside of the school, and others for lack of zeal; the assistants, selected without proper judgment, when zealous arrange the apparatus nicely in the show cases where the preservation of the manufacturer's marks and other signs show that it is seldom or never used. or, if lazy, leave the apparatus in disorder, unmounted, incomplete or broken.

Some of these charges are evidently exaggerated, or badly stated, as for example that regarding foreign professors, who can not be held wholly to blame if their presence in the school has not produced the results that were expected and desired. The professional competency of such men as Guignet Joubert, Couty, Granmasson and Michler can not be denied and they can not be held responsible for the sterility of their

labors in the school due to their being displaced from their specialities and to the counteracting influence of local prejudices and conditions. Still making all allowance for exaggeration due to the heat of a polemic discussion, the charges are of so grave a character and accord so well with the official documents and facts that have come to light through other channels that they can not be dismissed with a laugh and with the thread-bare and puerile argument of "you are another," employed by the selfappointed champion of the faculty to his own satisfaction, and apparently to that of his colleagues in the accusation since no other public defense has been attempted.

In all official announcements emanating from the school or from the government, the Escola Polytechnica is compared, with an amount of satisfaction that would be perfectly justified if it were well founded. with similar establishments abroad. As far as the general plan of organization (on paper), endowment, and size of the faculty is concerned, the comparison is a just one, but when we look at the results obtained the showing is not so favorable. The school with a staff of 40 professors and an annual appropriation of about 300,000\$, maintains six courses of study. Making the comparison with Cornell University, the institution with which we are most familiar, we find that, with a staff of 44 professors, it maintains fourteen courses, of which six correspond very closely with those of the Polytechnica. The annual income of Cornell, which is the richest institution of learning in the United States, perhaps in the world, is about double that of the Escola Polytechnica, but as a large portion of it is expended in building and other expenses, which the Polytechnica does not have to meet, the fund applied exclusively for purposes of instruction is probably about the same in the two institutions, and for the corresponding courses it is certainly as great or greater in the Polytechnica than in the North American school. Professors salaries are approximately the same,

Let us now look at the organization of the faculty and the results. The Cornell faculty is composed almost exclusively of men who belong to it because they had acquired a national, in many cases a worldwide, reputation for their scientific or literary attainments, or marked ability as instructors, or both, and who are constantly making important contributions to science or to discussion of literary, economic and social questions. The faculty of the Polytechnica is composed for the most part of men who have a certain local reputation for scientific attainments simply because they have obtained a position in the school and who before their admission to the faculty had had no opportunity to prove their ability as instructors and who neither before nor since their admission have made any contributions to science beyond the compilation of compendiums and of the theses required for graduation or for the competitive examination for their chairs, both of very doubtful scientific value. As for results, Cornell whose existence antedates the reorganization of the Polytechnica by only six years and which graduated its first class in 1872, only fourteen years ago, can already point with pride to a number of graduates in each one of its departments who have greatly distinguished themselves and come to occupy leading positions in their respective specialities, and this too in a country where college degrees count for little and real merit counts for everything. The Polytechnica on the contrary, outside of its graduates in the course of civil engineering, can not, so far as we know, point

promise of work of permanent scientific value in the future.

We do not believe that the differences noted between the results obtained in the Escola Polytechnica and in other similar schools abroad is to be attributed to any inherent differences in the mental characteristics of the students who frequent them. On the contrary, we believe that for acuteness of intellect and capacity for prolonged mental work the Brazilian youth will compare favorably with those of any other nation. The difficulty seems to be that they do not get proper training and proper standards of excellence which it is the primary function of the schools to give. That the Escola Polytechnica does not fulfill this function as satisfactorily as it might do was tolerably apparent before Dr. Sampaio's revelations were made, and an official inquiry by a committee of competent and disinterested persons would doubtless reveal the causes and their remedy and be of incalculable benefit to the cause of public instruction in

RIVER PLATE ITEMS.

From the Buenos Aires Herald, January 28.

-Wheat in Santa Fé is spoken of as a fair average crop, but linseed is poor.

-The central market produced for the municipality, in 1885, \$211,298.

—The population of Buenos Aires on the 31st December is estimated by the *Boletin de Demo*grafia at 384,492.

—The minister of the interior has sanctioned an alteration in the Rosario port works which will involve an additional expenditure of \$108,000.

—Among other measures adopted by the Uruguayan government is the removal of horses from the coast so as to keep them out of the hands of any invaders. The cavalry regiments will be furnished with artillery.

—The custom house receipts of Rosario for last year amounted to \$4,220,996, the highest figure ever reached, and an eloquent proof of how trade is developing in the second city of the Argentine Republic. Those of Gualeguay for the same period were \$12,134.

—M. Thouar will leave next week for Bolivia, He intends to cross the Chaco between the 18th and 19th parallels. One of the objects which he has in view is to ascertain up to what point the river Pilcomayo is navigable.

—The minister of Entre Rios, Sr. Laurencena, is to have \$f 10,000 for the expenses of his voyage to London. He left in the Neva yesterday, his business being to sign the general bond for the loan of \$4,000,000 which has been negociated with Messrs. Murrieta & Co.

—The steamers which arrived on Sunday from Montevidéo, were filled with political refugees, and it is estimated that there are more than 500 Orientals, of the principal families of Montevideo, now residing in this city.

—In a short time will be commenced the exploitation of mines of graphite lead, tizzang refractanias, on the property of Sr. German P. Ronquand situated on the Oriental coast near the San Juan Hills. A company of shareholders with a strong capital has been formed in this city for the exploitation of the various minerals these mines contain and in the opinion of well informed persons flattering results are assured.

—The killings in the saladeros of the River Plate and Rio Grande up to the 31st of Dec. are as follows, compared with other years:

 Montevideo
 1885
 1884
 1883
 1882

 Uruguay C
 68,100
 73,500
 92,000
 68,000

 Uruguay C
 31,200
 22,000
 11,500
 6,500

 Entre Rios
 8,500
 600
 3,000
 23,500

 Buenos Aires
 20,000
 35,000
 6,000

 Rio Grande
 8,000
 20,000
 35,000
 6,000

128,500 126,600 141,500 104,000

—On Tuesday afternoon, the sailors of the Almirante Brown amused themselves by firing the guns at the R. M. S. Mondego. Whether this was done out of mere lightness of heart, or whether the sailors were bad marksmen and in shooting at a target nearly hit the steamer, three times in succession, or whether, being unaccustomed to gun-exercise, they did not know in what direction they were firing, we are unable to say, but we hope that in future such exercises will be carried on at some place where unoffending vessels will run no risk of being sunk through the bad marksmanship or the sportive propensities of the gunners of the Almiante Brown.

—The department of engineers has agreed with M. J. Van Hansen on the bases of the contract for a railway from La Plata to Tandil for the purpose exclusively of carrying stone from the Tandil quarries. The maximum price for carriage over the whole line will be \$3 per ton of 1,000 kilos. When the line is able to carry 1,000 tons per day, preference is to be given, for public works, to the stone brought from the said quarries. The plans are to be submitted within it8 months after approval of the plans. The guage is to be 1 metre, and the engines and rolling stock must be sufficient for carrying 1,500 tons daily. The cost is to be \$8,000 per kilometre, and \$24,000 must be deposited as guarantee.

REVOLUTION IN URUGUAY.

There is no doubt whatever that there will be a revolution or an attempt at one in Uruguay, and this fact is so well understood that hundreds and thousands are leaving that country until the storm shall have burst and blown over. This is the inevitable consequence of a personal will and tyranny like that of Santos, and of Latorre before him, and no country ever escaped it and no one ever will. Santos has that country by the throat, used it at his will, has made it serve his ambition and his personal fortune, has ruled it with a rod of iron, but with great tact and ability, and such a rule is the best that can be hoped for until such times as the people advance to the point of self-government. It is also no secret that in this republic and in this its capital, are the headquarters of the revolutionary movement against Santos. Of course, they who are here in the conspiracy are not mean to tell the chief of police that they are doing this work, nor can he presume as to what may be the motives of residents who have committed no overt act, but all the same it is well known that there are a large number of arms about in concealment destined for this purpose.

We are pleased to note that the Argentine government is sending gunboats out to watch the river and use due diligence that our opposite neighbour is not molested by movements from this side of the river, this being our plain international duty.

—Buenos Aires Herald, January 28.

PROVINCIAL NOTES

- —The receipts of the Pernambuco custom house in January were 723,754\$141.
- —The city of Campinas, São Paulo, is the happy possessor of five brewing establishments.
- —The first printing office in Brazil was establish ed in Bahia on the 6th of February, 1811.
- —The January receipts of the Victoria, Espiritor Santo, meza de rendas amounted to 10,647\$379.
- There were 7,936 immigrant arrivals at the Rio Grande bar during the past year. Nearly all of them first landed at Rio de Janeiro.
- —The latest advices from the northern provinces are more favorable as to the crops. In Ceará and Parahyba there had been a considerable rain-fall.
- —A company has been organized in Rio Clarc for the lighting of that city with electricity. The stock, 250 shares of 200\$ each, has been all taken.
- —The Aracaty, Minas Geraes, central sugar factory made 12,600 arrobas of sugar during the last season. The cane consumed is estimated to have weighed 2,248 tons.
- —A telegram from the president of the province of Sta. Catharina on the 8th advises that the first train with coal from the Tubarão mines had been despatched to the port of Imbituba on that day.
- —The Provincia de São Paulo is complaining of the opening of its letters, officials. The immunity granted to the theft of money from unregistered letters encourages these violations.
- —Two Norwegian vessels recently cleared at Victoria, Espirito Santo, for foreign ports with cargoes of coffee, viz: the Messina for New York with 3.500 bags, and the Rohl for Lisbon with 3.830 bags.
- —The slaves in Alagoas on June 30th last were estimated to number 25,102. Since the registry under the Rio Branco law 7,284 had arrived in the province, 10,422 left, 3,761 died and 3,039 were freed.
- —The January receipts of the S. Paulo postoffice amounted to 9,422\$930 for the city, and 23,361\$-810 for the agencies throughout the province, against 8,748\$830°and 20,770\$680 respectively for the same month of last year.
- —The São Paulo sub-treasury is continuing its effort to seriously discredit the government by its refusal to receive torn treasury notes. And not only does it refuse to receive them, but it stamps them so as to destroy their value. The loss is already serious enough to merit the attention of the minister of finance.

—The revenue derived from the public water supply in Pará during the past year was 120,300\$, against 73,600\$ in the year preceding.

—An Italian confined in the jail at Capivary, São Paulo, was recently severely flogged by the jailer. The president of the province has ordered an investigation.

—A slave revolt took place recently near Jundiaby, on the plantation of the late Francisco Benedicto Ferreira. No particulars of the event have been received.

—The government sub-treasury in São Paulo is now refusing to accept Bank of Brazil notes. Something surely is the matter with the chief fficial in that office! Is it not time for the minister of finance to curtail his authority just a little?

—Santos has recently been suffering from a beef famine. The roads down the serra becoming obstructed, the drovers were unable to get their cattle down to the market. It does not seem to have occurred to them that the railway could be used.

—A telegram was received by the minister of justice from the Minas chief of police stating that a force of 600 gypsies have attacked the settlement of Barranco Allo, near Alfenas, threatening the life of the police sub-delegado there. It is thought that the gypsies have designs against Alfenas also, and help is urgently requested.

—A new rose has been produced up in S. Paulo and has been named "Deputado Campos Salles." It is not at all improbable that the name is good and appropriate, but we must beg to remind our Brazilian friends that life is short and time is fleeting. To spend an additional five minutes every time we wish to mention the name of a street, of a boat, of a theatre, of a rose, and a score of other things, really consumes a greater part of life than any busy man can spare.

 Number of arrivals since
 92,568

 Number of departures
 60,489

 335,886

 Deaths during above period
 63,938

 Deaths during above period
 03,938

 Liberations, all causes
 21,052
 84,990

 Slave population
 30 June 1885
 250,896

—A soldier passing along a street in Campos on the 5th inst. addressed an insulting remark to a servant girl standing in the window of a private house. The girl replied sharply, which so insulted the fellow that he at once entered the house for the purpose of arresting her. The proprietor drove him out, and had him arrested for disorderly conduct. Later, four soldiers came to the house and arrested the girl. She was discharged soon after, and while returning home with her employer and some friends a gang of soldiers tried to arrest the whole party as vagabonds. The guardians of public order in Campos are evidently trying to play two rôles, of which that of ruffians is the chief.

—The auditors of the Lorena, S. Paulo, central sugar factory in their report say: Unhappilly the crop, although well varied of so that the excellent sugar produced obtained an average market price of 15\\$693 per bag of 60 kilos, which is highly remunerative. Joes not admit of declaring a dividend to the shareholders. This result arises almost exclusively from the scarcity of cane, the supply of which did not meet the general estimate, and was still less in proportion to the capacity of the factory. It is urgent, therefore, to encourage an increase of the supply, and the general meeting of the shareholders should study this question as may appear most convenient. The auditors are of opinion that the most likely manner to secure a sufficient supply of cane, is that the company plants for its own account, ignoring the planters.

-Some three years ago a slave named Honorio ran away from his master, a planter near Rie Claro, São Paulo, and in spite of all the efforts made to capture him, he succeeded in preserving m. He established himself at Sepetiba, Rio de Janeiro, as a fish dealer, and in a short time succeeded in saving a considerable sum of money. Through his good behavior and industry he also won the esteem of everyone who knew short time since he wrote to his old him. A master, Dr. Ellis, offering to purchase his libe aster, however, thought it best to punish him and make him an example for his other slaves so he applied to the Rio chief of police for his This was promptly done and Honorio was arrest. immediately shipped to Rio Claro by rail. editor of the Gazeta da Tarde, hearing of the affair, at once telegraphed to an advocate in S. Paulo to deposit the legal value of the slave and require his liberation. This was done and on the inst. Honorio was made his own master The sum paid was 900\$. According to Honorio's statement, his father, who was a white man, purchased the liberty of his mother and himself when he was a child.

—The Iguapense, of Iguape, São Paulo, of the 30th ult., relates that an alligator attacked a boy bathing in the Subaúma river on the 20th ult. and injured him so that he died on the following day.

—The Rio Grande papers claim that from 25,000 to 30,000 immigrants will be received in that province during the next two months. Such a number will seriously tax local arrangements for their reception and transportation.

-A bloody conflict occurred near Canhotinho Pernambuco, on the night of the 30th ult. woman named Rosa Maria do Espirito Santo a small place and lived upon it with her four children, two boys and two girls. A neighbor, named Lieut. Pimentel, was the owner of a lot of cattle which repeatedly broke into Rosa's enclosures and destroyed her crops. As Pimentel took no notice of her complaints, she and her children killed six head of cattle on the 30th and injured others. Pimentel was infuriated and resolved to wreak vengeance on the family. He went and got a detachment of police from Quipapa and sur-rounded Rosa's house about 11 o'clock that same night. Anticipating an attack she and her children had concealed themselves in the woods near the house, and when the soldiers came she at once opened fire upon them. One soldier was killed and several wounded. Rosa was seriously wound ed but escaped with two of her children, both wounded, into the woods. The other two, a boy and girl, were captured, the latter, a girl of 16, being also wounded. The soldiers then set fire being also wounded. to the buildings and destroyed everything before leaving the premises, even to the chickens

RAILROAD NOTES

—The fiscal engineer reports the revenue of the Bahia Central railway in November at 34,402\$830 and expenses 34,314\$290.

—The January revenue of the Leopoldina railway was 181,354\$080, of which 40,835,\$180 from passengers and 111,418\$700 from goods.

—The January receipts of the S. Carlos do Pinhal railway were 56,146\$240, and the expenditures 20,832\$380, leaving a net balance of 35,293-\$860

—The receipts and payments of the Andine Railway for November were: receipts \$76,926; expenses \$54,240; leaving a profit of \$22,686.— Buenos Aires Standard.

—A new steamer was launched on the Mogyguassú at Porto Ferreira on the 8th inst, by the Paulista railway company. The boat will war the name of "Conselheiro Antonio Prado."

—The December receipts of the Paulista railway amounted to 260,927\$990 and the expenditures to 110,011\$750, leaving a net balance of 150,916\$240. The total receipts for the half year were 1,437,637\$300, and expenditures 559,910\$430, showing a balance of 877,726\$870.

LOCAL NOTES

-The city's gas bill for January, including difference of exchange, was 61,255\$370.

—The Emperor has subscribed 400\$ to the Geographical Dictionary of Sr. Moreira Pinto.

-The American packet Finance is expected to sail from Newport News for Brazil on the 20th

—The exchanges effected through the New York clearing house during the past year aggregated \$28.152.201, 326.02.

—The Gazeta de Noticias mentions a rumor that the minister of finance is cogitating specie payments. The rumor is probably an emanation of the reporter's over-active brain.

—The Jockey Club publishes the amount received in pools upon 17 races; viz. 2,126,410\$. And yet there are very few fraudulent bankrupts reported.

—The total sales on the New York coffee exchange during the past year aggregated 5,529,000 bags, or a considerable decrease from the transactions of the preceding year.

—O Paiz says that in 1885 there were slaughtered at the abbattoir 122,518 bullocks and cows, 17,912 sheep and 19,631 swine. How much did the members of the municipal chamber receive?

—It is generally conceded that Brazil is a free country, but when a city father rises in his place to propose that neither biped, nor quadruped races are to be run from December 31st to April 30th, we are compelled to entertain doubts.

—When Lesseps assumes the honorary, and Levasseur the effective, presidency of a society to internationally study Brazilian affairs, it is just about time for the Anglo-Saxon to move. Could not Mr. Lesseps cut us a canal from the head of the Rio bay to the Amazon and at least furnish a water supply?

—There will be no service at the English Church to-morrow (14th) because of the repairs now under way.

—We have recently heard some inquires about the new gas company. Can any one give us information about it?

—The national museum has recently received a fine specimen of a skeleton of the *Dinornis maximus*, from New Zealand, a bird now extinct.

—The American packet *Merrimack* encountered a severe storm on her last voyage home and sustained considerable damage.

—A quarrel between the captain of the Aquidaban and constructor Trajano, which led to a challenge in England, is now appearing in the columns of the Jornal.

—By the Hypparchus which sailed on the 13th inst., 22 volumes of exhibits were forwarded to the New Orleans exhibition. They will arrive in good time for the closing exercises.

—The commission charged with the examination of artificial wines and other substances seized in the establishment of Fritz, Mack & Co. are still encountering difficulties. The whole affair has become positively sickening.

—The government has dismissed the adjutant, Lieut. Manoel Alves Bezerra Moreno, who was in command of Fort S. Marcello, at Bahia, when the French packet La France was fired upon with shot. It would be interesting to know whether Lieut. Moreno is dismissed for observance or disobedience of orders.

—Major Joaquim Lopes do Babo had a slave who was to be freed by the emancipation fund but who died before his papers were passed. Major Babo asks the minister of agriculture to pay the value of the dead negro 1,000\$, but Sr. Prado did not see it in the same light, and the major is minus the money.

—We have had some rain since our last, and such individuals as enjoy the good will of the factor have been enabled to have a bath. One of the ornamental fountains became so demoralized that it was spouting away for a few hours, but wiscr ideas prevailed and the undue excitement of the fountain was restricted. It spouts no more.

—Next to the squabble between the Platine republics over the meaning of the word "neutrality," the funniest thing we have seen for some time was a recent controversy between the Buenos Arvas Herald and Argentine Times over the moral questions raised by Bradlaugh's refusal to take the oath. As moral teachers, our colleagues are unapproachable.

—There seems to be considerable doubt as to whether the recent heavy rains were due to our editorial on the city's diminished water supply, or to the intercessions of the Jacarepaguá church. In our opinion it was the figures published in these columns which stirred Jupiter Pluvius into action. He had been trusting too much in the efficiency of Pedregulho,

—In January 1,539 immigrants arrived at the government station at the Ilha das Flores; of whom 1,018 were males and 521 females. As to nationalities, 1,215 were Italians, 87 Germans, 72 Portuguese, etc. The number leaving the station was 1,520, of whom 822 went to Rio Grande do Sul, 358 to S. Paulo, 117 to Santa Catharina, etc. On the 31st ulto. there were 53 immigrants remaining on the island.

—The Dom Pedro II Cable Co. has at last surmounted the difficulties encountered in making its West Indies connections, and has entered into an accord with a French company for that purpose. The cable is to be manufactured by Henley, in London, and will be laid as soon as certain preliminaries and the season will permit. In case Brazil grants the necessary extension of time, it is expected that the line will be laid and working in about nine months.

—We regret to note the death of Octaviano Hudson, one of the familiarly known characters of this city, which took place on the night of the 12th inst. He was a prolific writer of poetry and was for some time a reporter on the staff of the *Pornal do Commercio.* He was best known, perhaps, for his philanthropic efforts in behalf of the poor, to whose education and relief he devoted much time and labor. His quick sympathies endeared him to a countless number of people in this city who will hold his memory in grateful remembrance.

—Le Jornal des Chambres de Commerce of January publishes a report from the Chamber in Rio, from which it appears that Germany and Austria have driven France out of the toy market; England and Germany almost entirely supply the hat trade; England is the great supplier of crockery, which although not transparent, resembles in finish and shape the French porcelain. The United States and Germany furnish ordinary cutlety, etc. France furnishes the greater part of fashions and fancy groceries but her cognac and chocolates are falsified, as are also chemical productions. Altogether Rio seems to be taking up other markets, and France appears to be losing ground.

22,695,894\$466

-The city gas bill for the past month amounted to 61,255\$370.

-The Paiz of the 12th, in narrating the partic-—The Pair of the 12th, in transaction will be a large of the person and citizens in Pernambuco, says: "Every time we receive newspapers from the north, we find in them accounts of injuries and assassimations practiced by soldiers of the army, or of the police, in one place or another, in every province.

—A slave girl appeared at the office of the Gazeta da Tarde on the morning of the 11th inst. asking for protection against the cruelty of her mistress. She was covered with bruises and wounds. Steps were at once taken to procure her liberty through judicial action. Upon going to the house of her mistress after her later in the day, another slave girl was found who showed similar signs of cruel treatment. The two girls were taken around to all the daily newspaper offices in the city to demonstrate the facts in the

case.

—We have received the following particulars of the new steamer now under construction for the United States and Brazil Mail Steamship Co.: It is being built by the Delaware Ship and Engine Building Co. and will be called the Alliamçe; two others will follow as quickly as they can be built; they will be 334 feet over all, 42 feet beam, with 44½ feet depth of hold below main deck and 33½ feet below hurricane deck. The engines will develop 2,300 horse power and they will have a normal speed of 14½ knots per hour. They will be fitted up for 70 first-class passengers, and will have a larger carrying capacity with the same draft than the present ships. They will have, also, a higher rate of speed, although burning less coal, owing to improvements in the engines to be used. improvements in the engines to be used.

-The Jornal do Commercio of the 10th, which was published the day after the arrival of the northern and southern mails and therefore contains northern and southern mails and therefore contains an unusual amount of provincial news, contains notices of no less than foneteen assassinations, a half dozen attempts to kill, and an account of the Chique-Chique conflict in which several lives were lost. The New York correspondent of the Fornal will find this number interesting for the numbers of comparison with the twelves. for the purposes of comparison with the twelve murders and one attempt noted in one issue of the New York *Herald*, committed in a country of four times Brazil's population. There the telegraph gives immediate notice of every such crime, with all the particulars; here the telegraph tells nothing and the infrequent mails give only the news from the accessible parts of the country.

-We regret to note that the American postal authorites are making a serious blunder in the retention of Brazilian mails for the direct steamer. The result of this policy is to give us but one mail a month, when by sending a part of the mails by way of Europe we might get two or three. Owing to the break in the direct company's service our last mail brought papers dated in the early part of December, which we might have received by way of England about a month ago. We also received letters postmarked as far back as 17th December. There is no possible excuse for the retention of mails in this way, as it can serve no other purpose than the addition of a few pounds more to the mails carried by the direct steamers. We have known letters to come from New York by way of England in 28 days, while the usual time varies from 30 to 35 days. As the direct steamers take from 24 to 26 days, it is clear that all mail sent by way of England during the next three weeks will arrive here before the next direct monthly steamer.

PUBLICATIONS RECEIVED.

Report of Annual Meeting.—D. Thereas Chris-tina Railway Co., Limited. The report presented at the annual meeting held 6th November, 1885, from which we have already made extracts, shows that, although the operation of the road has no thus far given any very flattering results, the out-look for the future is very hopeful. The company has been working under very great disadvantages, owing to the delay in opening the Tubarão coal mines and in improving its port. Both of these things done, the traffic of the line will be considerably increased.

any increased.

Encyclopedia Popular, on Leituras para o Powo
e Escholas Primarias; by Dias da Silva Junior.

Rio de Janeiro: Typ. Carioca, 1886. A small
hand book of popular information designed for
general use and for primary schools. It contains general use and no primary scoross. It consoles a number of selections for reading exercises, short lessons in natural history, geography, physics, mathematics, grammar, etc., biographical sketches of noted Brazilians, a historical and geographical sketch of the country, extracts from the constitution regarding the rights of citizens and a chapter on "christian doctrine." The author has evidently undertaken to meet the need of a small comprebensive cyclopedia for children, but we fear he has fallen considerably short of the requirement. More care should have been taken in the preparation of the work, and better material should have been used by the printer.

A Illustração; Vol. III, No. 1. The new volume of this excellent illustrated periodical starts out admirably and contains some really superior work. The title page contains a portrait of the late D. Fernando II, which is followed by a number of fine engravings. The agent for Brazil is Sr. José de Mello, 38 Quitanda.

ONE of the greatest drawbacks to Mexican prosperity is the difficulty of breaking up the great laceiendas, or landed estates. Out of 10,000,000 people 50,000 own the soil, and this fact is a great obstacle to the introduction of settlers, and the springing up of those communities which in the United States flourish along every land grant railroad and other railroads. The difficulty of convey ing real estate is a dead weight on the life and progress of the country.—Exchange.

COMMERCIAL

	Rio de Janeiro, February 13th, 1885
Par value	of the Brazilian mil reis (1\$000), gold 27 d.
do	do do do in U.S.
	coin at \$4 84 per £1 stg 54 45 cents
do	\$1.00 (U. S. coin) Brazilian gold 1\$837
do	of £r stg. in Brazilian gold 8 \$89

Hank rate of exchange on London to-day	17 5% d.
Present value of the Brazilian mil reis (paper)	654 rs. gold
do do do in U. S. com at \$4 80 per £1 stg	35 37 cts.
Value of \$1.00 [\$4.80 per £1. stg.] in Brazilian currency [paper]	
Value of La sterling , , ,,	13\$572

DAILY COFFEE REPORTS

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

Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12									* Receipts for 2 days.
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 993-000 280,000 393,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 31,000 <	7 7116	7 9116	7 9116	7 9116	7 9116	7 9116	7 9/16	79116 c	and freight by steamer
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Fb. 11 Feb. 12 393,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 293,000 15,000 16,000 15,000	3,500	3,600	3,600	3,600	3,600	3,600	3,600	3,600	
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Fb. 11 Feb. 12 11,000 580,000 393,000 280,000 279,000 798,000 290,000 15,0	8 11116	7,8	7.8	8%	7.8	8%	2,48	83% c	and freight by steamer
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 11,000 \$50,000 \$19,000 \$25,000 </td <td>4,300</td> <td>4,300</td> <td>4,300</td> <td>4.300</td> <td>4,300</td> <td>4,300</td> <td>4,300</td> <td>4,300</td> <td>Prices: Regular 1st, per 10 kilos expenses</td>	4,300	4,300	4,300	4.300	4,300	4,300	4,300	4,300	Prices: Regular 1st, per 10 kilos expenses
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 292,000 880,000 923,000 273,000 2	30 € 8 5%			30 C & 5%	30 € 8 5%	30 € & 5%	30 € 8 5%	30 € & 5%	Steamer freight U. States
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 797,000 980,000 979,000 280,000 17,000 18,000 17,000 18,000 18,000 17,000 18,000 18,000 17,000 17,000 3,000 11,000 fem fem fem fem fem fem fem fem fem	181/8	1876	17%	17%	177%	173%	17%	1776 4	Exchange on London, private
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 993,000 280,000 293,000 280,000 293,000<	steady	firm +	firm	firm	firm	, firm	firm	firm	State of the market
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 393,000 286,000 292,000 286,000 279,000 278,000 280,000 11,000 9,000 16,000 7,000 13,000 8,000 15,000	6,000	21,000	3,000	17,000	7,000	11,000	18,000	40,000	Sales for United States, bags
Feb. 5 Feb. 6 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Feb. 12 Feb. 12 Feb. 13 Feb. 13 Feb. 13 Feb. 14 Feb. 13 Feb. 14 Feb. 14 Feb. 14 Feb. 14 Feb. 15 Feb. 15 Feb. 16 Feb. 17 Fe	10,000	15,000	8,000	13,000	7,000	16,000 *	9,000	11,000	Receipts yesterday, bags
Feb. 6 Feb. 8 Feb. 9 Feb. 10 Fb. 11 Feb. 12	535,000	250,000	278,000	279,000	286,000	292,000	280,000	292,000	Stock this morning, bags
	Dec. 3	Feb. 12	Fb. 11	Feb. 10	Feb. 9	Feb. 8	Feb. 6	Feb. 5	

WEEKLY SUMMARY.

			Fe	bruary 6	th	L
Sales for United States Sales for Europe Sailing clearances for th Steamer clearances	do e United S do	do tates (3)	 	8,000 6,000 46,000	:	Be Se Ca
Clearances for Europe a	nd Elsewh	ere	•••••	24,000	"	t
Freights by steamer				30 c. &	5%	Ca
do sail				17/6 &	5%	D
Steamers loading for I	Jnited Stat	es		3		
Stock at SANTOS this r	norning			250,000	bags	Se
Receipts during week	to 5th Feb			35,000	31	St
Sales for United States	during we	eek	••••	4,000	"	Bi
do Europe	do.		•••••	54,000	.,	
Shipments to United S	tates do.				.,	
do Europe	do.			42,000	"	
Market firm : Good A	verage			4\$050	,,	
Steamers loading for	United Sta	ates		2		
Freight by str.	do	••••	•••••	30 C. 8	5%	

EXCHANGE.

chunry 4.—The rates at all the banks were 17% on London, 556 on Paris and 661 on Hamburg at 90 dts. 28850—28860 on New York at sight. The English banks were drawers on head offices only at 17%. The market was quiet, and commercial sterling was quoted at the extremes of 17.11(6—17%. In frames something was reported in bank at 354 and in commercial at 531. Sovereigns solul at 138500, closing with buyers at 138520.

February 5.—The market was flat. The English banks continued to draw at 175% on head offices, but the native banks were drawers over the counter only at this rate. Commercial sterling was reported at the extremes of 17 13116—17 1316 and francs at 23%. Sovereigns closed with buyers at 138%, sellers at 13840. sellers at 13840.

ers at 13\$400, sellers at 13\$400.

February 6.—The native banks opened at 17¾ for counter business, but soon withdrew and the rates at all the banks were 171116 on London, 537 on Paris and 663 on Hamburg at podie, 28\$0 on New York at sight. The London and Brazilian was drawing on head office only at 171116. Commercial sterling was quoted at 17¾—1713116. Sovereigns closed with buyers at 13\$50.

February 8 - The English banks were drawers at 17 11 116 on head offices and the native banks at the same rate for on head offices and the native banks at the same rate for counter business. Commercial sterling was quoted at 17½ -17 3316, with little doing. Bank on Paris was reported at 538 and bank sterling from second hands at 17½. Six-recigins closed with buyers at 13540, selfers at 13540. Feb. 9.—The market was rather firmer and bills on head office were obtainable at 17½. The market was quiet and commercial sterling quoted at the extremes 0.17½—175%. There were no quotations for sovereigns.

Type: Interweter inquinations on sorrections.

February 10.—Rates were unchanged, but the market was considered flatter. The London and Brazilian drew on head office only at 17:116. Commercial sterling was quoted at 17½—17:116 and francs at 522, with little doing. Sovereigns sold at 13\$45.0—50. closing with buyers at 13\$550, sellers at 13\$550.

February 11.—The rates at the banks are still unchanged, the English banks drawing upon head offices only. There is very little doing and commercial sterling is quoted at the extremes of 1711116—1713116. Sovereigns sold at 13\$550, closing with buyers at 13\$600, no sellers.

February 12.—The market was flat. The native banks drew over the counter at 171116, the English Bank at the same rate head office, and the London and Brazilian at 17½ or bankers. The market was quiet and commercial sterling quoted at 17 11[16-17].

-The S. João da Barra and Campos navigation company has declared a dividend of 4\$000 a share.

—At a general meeting of the shareholders of the Jardim Botanico transway company on the 9th, Messrs. João Ribeiro de Almeida. Leopoldo Cezar de A. Duque Estrada and Mal-vino da Silva Reis were re-elected directors.

The Jornal do Commercio of the 12th says: the Del-credere Bank is definitely organized. The capital is 2,000.-000\$ in shares of 200\$, of which 50 per cent. is to be invested in government debt or in reliable securities. The bank is to assist commerce and trade in raising capital through del-credere operations, and loans on bills, on goods in deposit, or in transit.

or in transit.

—The annual report of the Western and Brazilian Telegraph Co. Livid., which was presented at the general meeting held in London on the 11st ult., shows that the total earnings for the year were $\mathcal{L}(127, 396.9s$ at which was an increase of $\mathbb{Z} x_1, x_2 > x_2$ at d over the preceding year. The working cosmoses for the year, exclusive of renewals of cable, were $\mathbb{Z} (50, 155, 195, 446, \text{ or a decrease of } \mathbb{Z} x_1, x_2 > x_3 > \text{ or a decrease of } \mathbb{Z} x_1, x_2 > x_3 > \text{ or a decrease of } \mathbb{Z} x_1, x_2 > x_3 > \text{ or a decrease of } \mathbb{Z} x_1, x_2 > x_3 > \text{ or a decrease of } \mathbb{Z} x_1, x_2 > x_3 > \text{ or a decrease of } \mathbb{Z} x_1, x_2 > x_3 > \text{ or a decrease of } \mathbb{Z} x_1, x_2 > \text{ or a decrease } \mathbb{Z} x_2 > \text{ or a decrease } \mathbb{Z} x_3 > \text{ or a decrease of } \mathbb{Z} x_3 > \text{ or a decrease } \mathbb{Z} x_3 > \text{ or a dec$

-The balance sheet of the S. Christovão tramway dated
31st December shows:
Assets:
Rolling stock, plant, etc. and privilege 3,985,413\$458
Furniture, tools, etc 19,513 400
Sundries on hand 110,940 451
Government stock 424,530 200
Cash 376,971 741
All other 88,287 173
5.005,656\$323
Liabilities: Capital
Reserve Fund
do Special
All other
5,005,656\$32
LONDON AND BRAZILIAN BANK, LIMITED
Capital
do paid up 500,000
Reserve Fund 240,000
BALANCE SHEET, 31ST JANUARY, 1886.
Assets.
Canital un-called 4.444.444\$45

Capital, un-called	4144144444
Bills discounted	1,819,432 010
Bills receivable	1,589,761 230
Head office and branches	5,086,286 390
Loans, current accounts etc	4,794,796 860
Bonds of Gold Loan 1879	1,875,566 610
Securities for accounts current, etc	7,327,786 220
Cash	1,142,888 520
	28,080,962\$290
Liabilities.	
Capital subscribed	8,888,888\$890
Deposits in account current	418,151 560
., 3, 6 and 10 days notice	2,989,130 710
,, 30 and 60 days notice	384,481 -460
" fixed maturity	2,891,499 780
Securities for accounts current, etc	8,845,908 820
Sundry accounts	3,519,768 090
Bills payable	143,132 980
	28,080,962\$290

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

tio de Janeiro, 5th February, 1886.

For The New London and Brazilian Bank, Limited,

W. H. Billon, actg. Manager.

F. Ford, Accountant.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

Capital,	50,000 shares at £20	£ 1,000,000
do	paid up	500,000
Reserve	Fund	180,000

BALANCE SHEET, 31ST JANUARY, 1886

Assets.

Loans, guaranteed accounts etc	5,643,507	569
Bills receivable	1,059,506	180
Securities for loans, accounts current, etc	5,658,794	010
Sundry accounts	569,723	103
Cash	408,376	934
	22,695,894	1466
Liabilities.		
Capital	8,888,888	\$888
Deposits in account current	200,726	521
do do with notice	4,954,463	231
do fixed maturity and by bills	1,880,414	723
		A Service
Securities for advances and on deposit	5,188,794	010
	5,188,794	
Securities for advances and on deposit Bills payable		663

E & O E

Rio de Janeiro, 6th February, 1886. For the English Bank of Rio de Janeiro, Limited,

Lovel J. Mullins, Manager. Henry Scott, actg. Accountant.

SALES OF STOCKS AND SHARKS

F	ebruary 4.	
10	Six per cent. apolices	
7	do	
2,000\$	do 108 %	
1,000	Sovereigns	
. 5	Banco Auxiliar 190 000	
100	Banco Industrial 200 000	
11	deb. Leopoldina R.R. 200\$ 183 000	
312	., Sorocabana R.R. 100\$ 65 %	
50	,, S. Isabel do Rio Preto R.R. 200\$ 192 000	
53	,, Grão Pará R.R 61/2% 95 %	
100	Rio Gas 300 000	
100	hyp. notes Banco Predial 691/2 0/o	
100	,, Banco C. Real do Brazil (6%) 701/2 %	
200	,, do (gold 5º/o) 2 series 90 000	
1	ebruary 5.	
63	Six per cent. apolices	
4	Banco Mercantil de Santos 250 000	

F	ebruary 5.		
63	Six per cent, apolices	1,088 000	i
4	Banco Mercantil de Santos	250 000	,
20	Macahé and Campos R.R	98 000	5
350	deb. Leopoldina R.R. 200\$	184 500	į
50	" S. Isabel do Rio Preto R.R. 200\$	192 000	,
100	Jardim Botanico tramway	149 500	
8	deb. Carris Urbanos do 7%	105 %	į
30	hyp. notes Banco Brazil	par	
30	., Banco C. Real'do Brazil [6%]	701/2 %	ò
1	Pebruary 6.		
20	Six per cent. apolices	1,086 000	0
35	do	1,088 ood	,
500\$	do	1081/2 %	ò
500\$	do Prov. Rio		
7	Banco Rural	282 000	3
20	Leopoldina R.R		5
100	Macahé and Campos R. R		٥

100			000
85			000
35			000
45			000
16	hyp. notes Banco Predial 6	91/2	06
: 1	February 8.		
3	Six per cent. apolices	86	000
12	do	88	000
00\$	do Prov. Rio	104	0/0
20	Banco Industrial 2	00	000
2	Banco Rural 2	82	000
70	Macahé and Campos R.R	95	000
38		84	500
30		03	000
10		66	000
10	S. Christovão do 3	80	000
13	Nacional de Navegação 2	28	000
25		48	000
100	Constructora 2 series	00	000
12	n o n i i n a		
	[gold 5%] 2 series	90	500
	February 9.		
38	Six per cent. apolices	086	000
4		087	000
	Banco Brazil	257	000

. F	ebruary 9.		
38	Six per cent. apolices	1,086	000
4	do	1,087	000
Go	do	257	000
2	do	258	000
50	Banco Auxiliar	193	000
50	Leopoldina R.R.	:36	000
100	deb. Grão Pará R.R. 7%	203	000
87	,, do (6½%)	96	96
50	, S. Isabel do Rio Preto R.R. 200\$	193	000
10	Carris Urbanos tramway	266	000
. 70	Brazileira de Navegação	298	000
31	hyp. notes Banco C. Real do Brazil (60%)	701/4	%
400\$		701/2	%
	,, do [gold 5%] 2 series	90	750
18	,, Banco Predial	691/2	96
	February 10.		
23	Six per cent. apolices	1,087	000
1,000	Sovereigns	13	540
1,000	· do	13	550
15	Banco Brazil	258	000
17	Banco C. Real do Brazil	5C	000
160	Leopoldina R.R	136	000
130	deb. do 200\$	184	000
100	do	185	000
82	Macahé and Campos R.R	90	000
50		194	000
119	Carris Urbanos tramway	266	000
80		150	000
30		223	000
100		224	008

do do 224
deb. Candelaria Church 220

0			
February 11.	101 V		1
30 Six per cent. apolices		. 1,088 000	15
1,000 Sovereigns		. 13 550	10
20 Leopoldina R.R		. 136 000	10
120 deb. do 200\$. 185 000	25
50 ,, Grão Pará R.R. 1% 500 Nacional de Navegação b.o 31			100
8 Carruagens Fluminense 22 hyp. notes Banco C. Real d		. 230 000 . 168 000	10
	o Brazil [696	1 701/2 %	15
February 12. 8 Six per cent. apolices			71/2
15 do		. 1,009 000 . 1,090 000	100
4,200 Sovereigns		. 13 600	100
5 Banco Commercial 30 Banco C. Real de S. Paulo.	••••••	. 242 000 . 60 000	100
50 Leopoldina R.R		. 135 000	20
36 do		. 136 000	20
33 deb. do 200\$ 150 Jardim Botanico tramway		. 185 000	20
100 Macahé and Campos R.R		. 90 000	100
110 deb. S. Isabel do Rio Preto 13 " Grão Pará R.R 70/0	R.R 200\$.	. 195 000	100
50 Alliança Insce. Co	diameter in	30 000	
10 hyp. notes Banco C. Res	d do Brazi		
[gol	n 2201	. 91 000	w
CLOSING QUOTATIONS A		госк	whic
EXCHANGE,			
Sovereigns	BUYERS 13\$650	SELLERS 13\$640	
Six per cent, apolices	1.088 000	1,090 000	1
Gold Loan 1868 Prov. Rio apolices	1,410 000		
do Paraná do		105 %	
Hyp. Notes Banco Brazil	100 %		Outer
do Banco C. Real do Brazil 1 series. do do 2 series.	91 500	92 000 91 000	
do do 6%	7014 %	71 %	1
do Banco C. Real S. Paulo do Banco Predial	80 % 69½ %	83 % 70 %	
Banco Auxiliar	193 000		
do Brazildo Commercial		260 000	141,0
do Commercial	241 000	245 000 225 000	,092
do Credito Real de S. Paulo	58 000	60 000	2 4
do Industrial	198 000	-06	1,298
do União de Credito	280 000 70 000	286 000 75 000	-
Corcovado Railway	25 000	50 000	1,286
Leopoldina do	134 000 185 000	136 000	0 0
do do £50			6,1
Macahé and Campos Raiiway Grão Pará R.R	75 000 224 000	80 000 233 000	167
do deb. 6½ %	560 000		7.
	203 500 560 000	205 000	823
Oeste de Minas R.R. deb S. Antonio de Padua R. R. deb	200 000	205 000	12,
S. Isabel do Rio Preto R. R. £50 do 200\$	463 000	470 000 198 000 516 000	902
Sorocabana R. R. £50	194 000	516 000	-
do 100\$	65 %	67 1/2 %	724
Carris Urbanos tramwaydo Nictherohy	264 000 180 000	270 000 190 000	3 4
Jardim Botanico do	150 000	151 000	23,636
S. Christovão do	306 000	226 000	,636
Brazileira de Navegação	297 000		57
Nacional de Navegação 1 series Paulista	227 000	230 000	930
Alliança Insce. Co		215 000 30 500	z .
Argos Fluminense do	530 000		1,187
Confiança do Fidelidade do	68 000		2 1 h
Garantia do	185 000	220 000	226
Integridade do	150 000	200 000	0 0
Previdente do	47 000 110 000	160 000	, j.
Brazil Industrial	219 000 475 000	160 000 227 000 500 000	407
Cantareira and Esgotos deb S. Pedro Alcantara deb	475 000	105 %	303,
Docas D, Pedro II	120 000	130 000	38,531
Rio Gas Co	300 000	315 000	201 H
LATEST LONDON QUOTATION	S OF BRA	ZILIAN	
STOCKS AND SHA	RES.	31.00	
EXTRACTED FROM "THE STATIST" AND OF JANUARY 16TH.	"RAILWAY	News"	
Government Stock			Co
1863 41/2 per ct. Loan		99—100	last re
1865 5 ,, ,,		98-100	ant; or
1875 5 ,, ,,		90-98	slowly
*0** ·1/		96—98 98—100 87—88 83—85	althou
1883 41/2 ,, .,	• • • • • • • • • • • • • • • • • • • •	83—85	the ma
paid			
20 Alagoas, Lim. 7 per ct guarante	c	15-151/2	
20 Bahia a S Francisco 7 per ct. guar	ф г	02-104	
20 Bahia a S Francisco 7 per ct. guar 20 Brazilian Great Southern 20 ,, Imp. Cent. Bahia		12-121/2	The
20 ,, Imp. Cent. Bahia		18-181/2	Feb.
			reb.
too do deb. 14 per ct. guar.		14-15	
20 Conde d'Eu, Lim. 7 per ct. guar. 100 do deb. 5½ per ct 100 D. Thereza Christina deb. 5½ per	cent	93-95	1
20 Great Western of Brazil 7 per ct.	guar 19	1/_+61/	Feb.
100 do b per ct. deb. stock.	1	12-114	
20 Imp. Braz. Natal & Nova Cruz.	= 14 n== = 1	7—8 82—86	
20 Minas & Rio Lim. 7 per ct. guar.	21	3/-231/4	
20 Imp. Braz. Natal & Nova Cruz. 100 do scrip 20 Minas & Rio Lim. 7 per ct. guar. 100 do deb. 6 per ct 100 Mogyana deb. 5 per ct 100 Potto Alegre & Nova Hamburgo	,	04-106	1
100 Porto Alegie & Nova Hamburgo	deb. 6%	73-77	
100 Recife a S. Francisco 7 per ct. gu	ar	92-94	Feb. 1
20 S Paulo 7 per ct guar	·······		Rece
100 do deb. stock 5½ per ct	1	28-130	ayerag
too do deb. stock 5% per ct S Paulo & Rio deb. 6 per ct do do and series South Brazilian	1	05-106	
20 South Brazilian	18	14-1914	
too do 6 per ct. Irred too West. S. Paulo deb. 7 per ct		03-105	

Miscellaneous.	Brokers quotations are unchanged, viz:
15 Amazon Steam Navigation	Washed. 4850-68130 sign-985 sign-985 sign-985 sign-987 sign-9
772 do pheter 4/2 5 71/2 do defer	Escolha
10 London, Plat. & Brazil Tel. Lim	Vessels loading and to load. bags New York Amer str Advance
20 do. 10 per cent Pref 4/4—5 10 Pará do 4/4—5 20 Río de Janeiro do 24—25 10 São Paulo do 15/4—16/2 100 S. John del Rey gold mine 95—100	do Br str Cid. 13,000 do , Hipparchus 20,000 do Amer bk Y. L. Bowen 12,000 do , Sarah Dee 19,000 do No bk Aquila 19,000 do , Appla 19,000
SUMMARY OF THE BANK STATEMENTS. December 31st (in contos de réis or 1:000\$000). We include in circulation the issue of hypothecary notes, which are not however legal tender.	Baltimore Amer bk *Adelaide
Assets: Treasury bills	Hamburg Ger str Pernambuco 8,000 do Lissabon 7,000 Mediteranean Ital str Perteo 10,000 DAILY RECEIPTS AND SALES OF COFFEE
bills ounsed or comment of commen	AT RIO DE JANEIRO.
Auxiliar	Sales U. States Europe Cape Elsewhere Shipments Shipments Shock Average price Ordinary do Good and. Eschange on London av Freight per steamer
## 15,028 Brazil	# 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
N 1 1 1 5 4 5 5 5 5 5 5 6 6 7 5 6 6 7 6 7 6 7 6 7 6	do rarroc
12. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	
5. 1	Feb. 4 11.146 39,250 39,250 14.633 399,000 5,730 5,730 5,730 5,730
7 8 8 1 3 6 8 5 6 6 7 6 6 7 6 6 7 6 7 6 7 7 7 8 7 7 7 7	9, 183 9, 183 17,771 17,771 17,771 2,033 20,100 298,000 5,750 298,000 5,750 17,760 5,750 2
7 1 4 4 5 1 1 1 5 5 4 1 1 1 5 5 5 1 1 1 5 5 5 1 1 1 5 5 5 1 1 1 5 5 5 1 1 1 1 5 5 5 1 1 1 1 5 5 5 1	
6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Feb. 6 11,813 3.487 850
3 6 6 3 4 6 6 6 7 7 7 7 7 7 7 7 7 8 7 8 7 8 7 8 7	Feb. 4.4.4.3399.
3399 3390 339 34108 3344466 Santos	
6 7 22 50 44 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Feb 8 6,915 6,627 6,279 112,901 110,459 303,000 5,730 5,730 5,730 7,7% 300 & 590
	Feb. 9 112.893 16.764 3.077 19.841 19.841 19.857 296,000 5.750 5.750 5.750 7.1516
Condition	50 6 00 0 1 7 5 3 1 5 4 3 1 5
MARKET REPORT.	Reb 10 8,235 3,000 5,225 - - - - - - - - - - - - - - - - - -
Rio de Janeiro, 13th February, 1886. Exports.	Feb. 11 15.24 21.491 17.459 4.55,8 4.35,48 24.107 267,000 5.750 5.750 5.750 17% 30c & 5%
Coffee.—The market has been very active since our st report and the business for the United States is important; on the 12th no less than 55,000 bags were given in as	9 H
old for the American markets. As receipts increase very lowly, the large business doing keeps prices very firm, though brokers do not change quotations, at which however	Feb. 12 9,196 5,5,568 7,555 - 2,198 65,331 25,367 211,000 5,750 5,750 5,750 5,750
e market closes strong. 163,993 bags for United States 42,480 , Europe 8,288 , Elsewhere	Totals since 1st Feb. 115,471 174,510 47,060 47,060 153,988 239,838 153,941
The clearances for the same period have been: United States: bags. eb. 4 Baltimore Br str Sculptor. 19,316	Totals since 181]
5 New York , Biela	Totals since 111 July applicable 1,837,517 779,939 45.300 138,744 a,801,500
Europe : 2b. 3 Hamburg Ger str Montevideo	Imports. There has been little doing in our markets since the 5th,
Antwerp do	and prices are almost unchanged. Flour continues firm, un- der small receipts, Pine is fairly steady, Lard is again rather firm at an advance, and Kerosene is also steady.
11 Havre Fr str Ville de Victoria	Flour.—Receipts since our last report have been: Hipparchus from River Plate: 2,000 bags
Receipts for the past nine days have averaged 9,777 bags anisst 8,346 bags for the preceding twelve days, and the daily erage since the 1st is	Canova do: 3,331 bags
9,622 bags against 7,821 ,, in 1885 ,, 9,357 ,, ,, 1884 ,, 137 ,, 1884	200 bags
9,137 1883 ,, 6,467 1882 ,, 12,349 1881	7012

Sales for the same period have been about 9,600 brls. nd the stock in first hands is estimated to be: 30,000 brls. American 9,000 ,, River Plate 39,000 brls. Brokers quote the market firm at the following quotations: Pitch Pine.—The cargo per Embla relerred to in our last was sold at about 41\$poop per dox. The Rozella Smith brought 410,875 feet from Brunswick which are reported to be on order. Brokers quote the market nominal at 40\$poo— 41\$000 per doz. White Pine—There have been no receipts and we may quote the market steady at 108—110 reis per foot. Spruce Pine .- Nothing whatever to report. Swedish Pine.—The Sirr from Calmou brought 422 doz. rcd deals which are reported sold at about 41\$000 per dozen. White deals are quoted at 37\$000—38\$000 per doz. Market steady. Kerosene.—Receipts nil and brokers quote the market firm at 6\$700 per case for invoices. Lard.—No arrivals and brokers now quote invoices at 390—400 reis per lb.; market firm. Rosin.—No receipts, and brokers still quote at 7\$500— 11\$000 per brl. as to quality and weight. Bran .- Receipts have been : 8,100 bags per Alice McCraig
500 ,, Mondego 500 ,, Mondego from River Plate. Brokers quote at about 2\$500 per bag. Indian Corn.-Receipts have been : 2,679 bags per Hipparchus
130 , Bormida
99 , Platgouia
from the River Plate. We may quote at \$\$400---\$\$600 per bag and the market steady. Turpentine.—No receipts and the retail quotations about unchanged. Codfish —No arrivals and the market rather higher. We may quote tubs at 27\$000—28\$000 at retail and cases at 26\$000—29\$000. Market firm.

Cement—No receipts are reported and brokers continue quotations at 7\$000—7\$000 for English, 6\$500—6\$700 for German and 7\$000—8\$000 for French. Coal ... Receipts have been : 2,704 Ions per Cellic Chief trom Glasge 2,001 , H. B. Cenns from Liverp 2,143 , Servis from Cardiff 2,005 , Tohns do 1,779 , Fearmanght do 1,838 , Prince Eugene do all to dealers and companies. Rice.—We have had no receipts of foreign and brokers now quote lots at 9\$500--9\$600 per bag, steady. Hay.—No receipts. Last quotation was about 60 rs. per kilo. SHIPPING NEWS. ARRIVALS OF FOREIGN VESSELS. FEBRUARY 6. Hamburg—Ger lug Axel; 265 tons; Wahlen; 56 ds; sundries to Hermann Stoltz & Co. LIVERPOOL—Br bg Linda; 255 tons; Fitzwalter, 57 ds; sundries to P. S. Nicolson & Co. ROSARIO-Nor bg Canova; 219 tons; Jobsen; 37 ds; flour to order. BRUNSWICK-Br bg Rosella Smith; 509 tons; Green: 46 ds, pine to Phipps Brothers & Co. GLASGOW—Br ship Cellic Chief; 1985 tons; Tupman; 33 ds; coal to Rio Gas Co.

ROSANIO—Br bk Alice M. Craig; 368 tons; Johnston; 25 ds; sundries to A. M. Siqueira & Irmão. PORTO ALEGRE—Dan schr Nefert; 89 tons; Jensen; sundries to order.

FEB. 8.

LIVERPOOL-Br bk H. B. Cann; 1299 tons; Cann; 46 ds; coal to Rio Gas Co.

Орокто—Port bk *Venturosa*; 474 tons; Fonseca; 39 ds; sundries to José Antonio Gonçalves Santos.
Ванна—Swed bk *Polatjernen*; 390 tons; Andresen; 6 ds; salt to Barloza Costa & Co.

FEB. q.

Rio Grande-Ger bg Rudolph; 92 tons; Ollmann; 30 ds; beans to Wenceslau Guimarâes & Co.

FEB. 11.

CARDIFF—Br ship Servia; 1309, tons; Smith: 35 ds; coal to Wilson Sons & Co.

CALMAR—Swed by Siri; 197 tons; Malmburg: 66 ds; pine to coder.

ANTWERP—Nor bg Anna Elizabeth; 162 tons; Olsend; 36 ds. sundries to E. Pecher & Co.

CADIZ—Russ lng Kouzek; 344 tons; Lendblad; 39 ds; salt to

C. W. Gross & Co.

Br bg Itabella Balcom; 482 tons; Ross; 38 ds; salt to
order.

order

Br bg Rapid; 325 tons; Dakins; 44 ds; salt to

Order, CARDIFF—Br ship Fearnaught; 1284 tons; Stafford; 50 ds; coal to order.

Not bk Princs Eugens; 1:86 tons; Melsen; 35 ds; coal to D. Pedro II railway.

By the Caspar, 830 tons; Davies, 36 ds; coal to Belmiro Reddigues & Co.
Rosano—Br bg Hastings; 338 tons; Commans, 36 ds; hay to order.

DEPARTURES OF FO	REIGN VES	SELS.
FEBRUARY 4. BALTIMORE—Amer lug Spotless;		
MACAO-Nor bg Yosva; 214 ton PARANAGUA'-Nor bk La Gitana	s; Soiland; ball	last.
FEB. 6.		
BARBADOBS—Br ship Ismir; 125 VALPARAISO—Br bk Mabel; 729 MARANHAM—Port bk Camões; 5	tons; Evans;	do.
FFR 8		
Rio Grande-Dan schr Auno Fischer; coal.	a Linnemann	; 121 tons
FEB. 10. Pernambuco-Nor bk Naviga.		
ballast.		
VESSELS AFLOAT & I		OR R10. 28 Dec
Activ	. Hamburg	23 Dec
A llanwilde	. Rosario	
Aldegonda	. Pensacola	27 Nov
A lice		7 Jan
Brabo	. Antwerp	 9 Dec
Brodrene	. Marseilles	
Campbell	. Rangoon	31 Dec 12 Dec
Chrysolite	. Lisbon	16 Dec
Ceres		9 Jan 28 Dec
Crown Prince	. Cardiff	8 Jan
Crusader	Rosario	
Dio Fili	Cardiff Brunswick	5 Jan
Davida Ellen Grant	New York Cardifl	5 Jan.
E. S. Powell	New York Hamburg	
Forest Hall	Liverpool Newcastle	12 Jan.
FridleifGlad Tidings	Baltimore	
GamalielGehon	Baltimore Marseilles	12 Jan. 24 Dec.
Hofnung Hans Tode	Greenock Hamburg	6 Jan.
Hornet	New York Hamburg	
Isolina	Oporto	
Java J. В. D J. W. Parker	Liverpool Cardiff	
J. W. Parker Luiza	Richmond Oporto	21 Jan.
Lessa Laura	London Brunswick	23 Dec.
Lovisa Lena	Hernosand Cardiff	18 Nov.
Marie	Cardift	7 Jan.
Margarida Marianninha Mathilde Krans	Oporto Oporto	19 Dec.
Mary Louise	Rosario Blyth	
Mathilda Mississippi	Liverpool Newport	12 Jan.
Vova União Olaf Roll	Oporto Antwerp	26 Dec.
Otteren	Newcastle Oporto	
Phænix	Antwerp Lisbon	
Parthenia	Livrpool London	
Perlen Princess Eugenie	Cardiff	15 Jan.
Robert Kerr	Cardifl	7 Dec.
Ross	London Brunswick	
illas Fish	New York Cardiff	5 Jan.
itewart Freeman	Cardifl	
iereiaianvik	Cardiff	
orensenoberano	Cardiff Lisbon	8 Oct.
eenymphe	Cadiz Newcastle	28 Nov. 17 Dec.
andrik	Cardiff Cardiff	18 Jan.
'irginia	Cardift	18 Jan.
lick & Mebane	Liverpool Cardiff	16 Jan.
'ancouver 'anloo 'anduara	Bristol Liverpool	 17 Jan.
Veser 'amoyden	Cardiff Baltimore	17 Jan. 6 Jan. 22 Dec.
'imi	Cardifi	
SANTO	S.	
rom Messrs, John Bradshaw & dated 1st February.		
COFFEE-Owing to the continue	ed operations of	our market
ore favorable news coming from a r European account set in, causi rm. Receipts have averaged a	broad, a gener ng the marke	al demand t to close
ags in 1885 and 6,394 bags in 1884. bey reach 1,206,035 bags, against 1,	From 1st J	aly to date
dated 1st February. COPFER—Owing to the continue as bolstered up until the last wore favorable news coming from a re European account set in, cause m. Receipts have averaged 5, ags in 1885 and 6,394 bags in 1884, age yeach 1,206,246 bags in 1884. Sales duo tates 27,000 bags, Europe 1,306,246 bags, Europe 1,306,246 bags in 1884, bales duo tates 27,000 bags, Europe 1,500 bags last month.	ning the month	twise 294:
tates 27,000 bags, Europe 134,000 tal 161,294 bags. Stocks are to-di 55,000 bags last month.	ay 204,000 bas	zs, against
The clearances have been: United States:		bags.
United States: ew York	32,208 5.718 479	38 (05
Europe:		38,405
A STATE OF THE PARTY OF THE PAR	15,054	
ntwerp.	18,130	
ntwerp. lamburg remen.	5,366	
ntwerp. amburg remen. ngland rieste.	5,366 406 22,984 1,050	
lavre. Initwerp. Iamburg. Ieemen. Ingland rieste. enice ordeaux eeno.	5,366	94,688

	THE RIO NEWS. 7				
SSELS.	PARA'. From Messrs, Sears & Co.'s Rubber Statistics for 1885.	G	OVERNME	NT AND PROVIN	ICIAL BONDS
yrick; coffee.	Shipments: kilos.	EMISSION	CIRCULATION	Apolices Jan. July	INTEREST NOMINAL VALUE QUOTATION
lyhre; do. all; bøllast.	United States	339,675,100\$000 2,158,400 000 119,600 000	1,997,200 000 119,600 000	do d	\$ 6 0/0 1,000\$000 1,090\$000 1083/2 9/0 5 0/0 1,000 000 92 0/0
do. ento; sundries.	11,726,785	30,000,000 000 51,885,000 000 10,212,100 000		Gold Loan of 1868Apr., Oct do 1879. Jan., Apr., July, Oct Province of Rio de Janeiro. Jan., July	6 °/0 1,000 000 1,402\$000 1,402\$000
n; 121 tons;	United States from Manáos. 492,105 Europe . 970,250		Brack Comment	IIIInomitta a tali trampa	
ıs; Svendsen;	Receipts	=	2,124,900\$000 1,615,000 000 3,359,700 000 4,677,000 000	Brazil. June, Dec. Credito Real do Brazil. —Jan, July do gold do do S. Paulo —Apr., Oct Predial May, Nov.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
OR RIO.	Stock in first hands, 1st January			PredialMay, Nov ENTURES AND SH	
28 Dec.	ARRIVALS OFFOREIGN STEAMERS.	CAPITAL E			LAST LAST DIVIDEND
23 Dec. 27 Nov.	DATE NAME WHEREFROM CONSIGNED TO	500,000\$ 2,500		I BANKS	TION AM'T PAID
 7 Jan.	Feb. 4 Catopaxi Br 4 Rappehu Br 4 Niger Fr 5 Atlantique Fr 5 Hipparchus Big 5 River Plate 5d 6 Norton Mr & C 1 Norton Mr & C	33,000,000 165,000 12,000,000 60,000 12,000,000 60,000	All 200 30,000 200	All Auxiliar. All Brazil. All Commercial do Riode Janeiro All Commercia	6,671\$368 193\$000 8 000 Jan. 1886 6,018,128 878 258 000 8 000 Jan. 1886 1,142,965 516 242 000 9 000 Jan. 1886 695,000 000 224 000 8 000 Jan. 1886
 9 Dec.	5 Hipparchus Blg River Plate 5d Norton, M'w & C 5 Canning Br P. Alegre* 8d do	20,000,000 100,000 5,000,000 25,000	12,500 200 6 24,313 200 6 All & 20 & 1	All Commercio. Credito Real do Brazil. do de S. Paulo. The English of Rio de Luciro Limited	
31 Dec.	9 Advance Amer New York 23d Wilson Sons & C	£ 1,000,000 50,000 1,000,000 5,000		do de S. Paulo	872,000 000 200 000 6 000 Jan. 1886 £ 240,000 — 8 8 Oct. 1885 375,000 000 250 000 10 000 Jan. 1886
12 Dec. 16 Dec.		4,000,000 20,000 8,000,000 40,000 1,000,000 5,000	10,000 200 All 200 All 200	All Predial All Rural e Hypothecario União de Credito RAILWAYS	124,919 770 60 000 6 000 Jan. 1883 2,320,306 987 282 000 10 000 Jan. 1886 — 75 000 —
9 Jan. 28 Dec.	11 Topaz Br Cardiff* 25d Mess. Maritimes	800,000 \$ 4,000 6,000,000 30,000 £375,000 —	12,718 200 A	All Barão de Araruama	9 000 Jan. 1886 14.642 300 130 000 236 06 Dec. 1885 - 532 00 July 1885
8 Jan.	11 Tahui Br Wellington 22d Wilson Sons & C 11 Cid Br Santos 1d Norton, M'w & C do 18h E. Johnston & C 11 V. de Victoria Fr do 18h A. Leubá & C	400,000 2,000 1,500,000 7,500	All 200 1,926 200	All Corcovado All Juiz de Fóra to Piaú	40 000
 5 Jan.	DEPARTURES OF FOREIGN STEAMERS,	350,000 — 20,000,000 100,000	70,000 200 7	do debentures	- 6½ % Jan. 1886 7 000 Jan. 1886
5 Jan.	DATE NAME WHERE TO CARGO	£ 500,000 — 8,000,000 40,000 2,972,250 —	10.2	do do	115,648 670 90 000 4 000 Jan. 1886
	Feb. 4 Ruapehu Br London Sundries	8,100,000 40,500 970,000 —	25,500 200 /	All Mogyana	167,258 166 283 500 10 800 Oct. 1885
12 Jan.	5 MontevideoGr Hamburg* do 5 Sculptor Br Baltimore Coree 5 Thales Br New Orleans do	£ 433,700 — 1,000,000 — 1,200,000 6,000	- £ 100 - 200 - 4,350 200 - 2	Norte debenture	- 180 000 8 % Jan. 1886
12 Jan. 24 Dec.	5 Cotopaxi Br Valparaiso Sundries 6 Niger Fr Bordeaux* do 6 Atlantique Fr Havre Same carco	495,000 100,000 139,400 3,100,000 15,500	67,526 200	All Paulista (West of S. Paulo)	759,030 803 250 000 11 000 Sept. 1885 7 70/n Oct. 1885
6 Jan.	7 Biela Br New York do 9 Roma Ital River Plate Sundries	3,100,000 15,500 900,000 4,500	All 200 I	do 2nd series	9,156 518 240 000 9 000 Jan. 1886 — 9 9/5 Jan. 1886
	10 Mondego Br Southampton* do 10 Patagonia Br Liverpool* do 11 Baltimore Gr Bremen* do 11 Alnwick C'tle Br New York Coffee	1,500,000 — 810,000 4,050 370,000 — 3,800,000 19,000	All 200 7	All Ramal Bananalense	96 % 6½ % Oct. 1385
	12 Tainui Br London do 12 V. de Victoria Fr Havre* do 12 Orenoque Fr River Plate do	£ 140,000	6,984 200 2 - 200 -	All S. Izabel do Rio Preto	
 21 Jan.	* Calling at intermediate ports.	10,665,000 53,325	30,000 200 4	do do Santo Antonio de Padua debeut'es All S. Paulo e Rio de Janeiro do with subsid	- 145 000 5 000 July 1883
23 Dec. 18 Nov.	FOREIGN SAILING VESSELS IN THE PORT OF	£ 676,300	- L 100 - 23,591 200 100 -	do subsidiary do debentures do debentures do debentures do debentures do debentures do do debentures do debentures do debentures do debentures do debentures de debentures	22 000 6 1/0 Oct. 1885 63 000 6 1/0 Nov. 1885
 7 Jan.	RIO DE JANEIRO, FEBRUARY 13th, 1886.	800,000 4,000	All 200	All Uniño Valenciana	34,600 000 80 000 6½ % Nov. 1885
19 Dec.	NAME Z WHERE CONSIGNER PROM CONSIGNER	5,400,000* 27,000 463,000 — 846,700 — 10,000,000 50,000	500	All Carris Urbanos. do debentures. do do All Jardim Botanico.	69,614 678 266 000 6 000 Jan. 1886 Jan. 1886 Jan. 1886
 12 Jan.	American bk Sarah Doc 615 Dec.28 New York. To order	500,000 50,000 500,000 2,500 500,000 6,000	200	Nitherohy.	182 000 3 500 Jan. 1886
26 Dec.	bk Ada Gray 539 bk Templar 372 29 Baltimore To order	360,000		All Pernambuco do debentures. All Porto Alegre.	67,011 924 120 000 6 000 July 1884 91 % 7 % April 1885 40,000 000 100 000 4 000 Aug. 1885 477,939 554 308 000 15 000 Jan. 1886
	Druin Co. N. N. A. I. V.	1,000,000 10,000 250,000 10,000	All 100 /	All Villa Izabel	40,000 000 100 000 4 000 Aug. 1885 477,939 554 308 000 15 000 Jan. 1886 32,287 747 130 000 4 000 Sept. 1885 150 000 8 % 189,077 200 228 000 4 000 Jan. 1886
	bk E. G. Scam'ell 580 Jan. 13 New York. F. Ulemente & C	£750,000 4,000,000 1,600,000 8,000	10,410 £ 15 A	All Amazon Steam Navigation	6 60,775 100 000 6 sh July 1885
15 Jan.	lag Harry 524 23 Swansea. Wilson Sons & C bk G. B. Doane 941 28 Cardiff. Hamilton & Faro sp Kambira 1952 28 Cardiff. Wilson Sons & C bk South, Belle 322 29 Cardiff. Wilson Sons & C bk Prince Rupert 1168. 30 Cardiff. Aless. Maritimes	1,377,300	_ 100 _	All Espirito-Santo a Caravellas Ferry	96 % 8 % Nov. 188s
7 Dec.	bk Prince Rupert [1108] 30 Cardiff Mess. Maritimes	S00,000 4,000 300,000 4,000		do 2nd seriesdl Paulista do debenturesdl S. João da Barra e Campos	210,510 591 230 000 70 000 Oct. 1885 228 000 7 000 Jan. 1886 212 000 834 % Jan. 1886 12,500 000 180 000 4 000 Feb. 1886
 5 Jan.	Ing Glenboyn 210 31 Macao. 10 order	600,000 3,000 4,000,000 20,000	10,000 200 2	All S. João da Barra e Campos INSURANCE	38.165 114 30 000 716 % Jan. 1886
	ble H. R. Cann. 1200 S. Livernool Rio Gas Co.	3,000,000 3,000 4,000,000 20,000 8,000,000 8,000 2,500,000 2,500	All 1,000 25 10,000 200 2 4,000 1,000 12 All 1,000 10	Confiança	300,000 000 530 000 34 000 Jan. 1886 200,000 000 70 000 4 000 Jan. 1886 240,000 000 185 000 10 000 Jan. 1886 199,000 000 185 000 16 000 Jan. 1886
	bg I. Balcom 482 12 Cadiz To order bg Rapid 325 12 Cadiz To order sp Fearmaught 1284 12 Cardiff G. Gudgeon	4,000,000 20,000 8,000,000 8,000 4,000,000 20,000	10,000 - 2 1,000 1,000 10 10,000 200 2	Geral	300,000 000 155 000 10 000 Jan. 1886
8 Oct. 28 Nov. 17 Dec.	bg Hastings 338 12 Rosano 10 order Norwegian bl Duellium 620 Nov 28 London Walter H & C	5,000,000 25,000 1,200,000\$ 6,000	3,750 200 A	All Agricola de Campos	17,975 003 25 000 9 % Jan. 1884 164,000 000 48 000 3 500 Jan. 1886
18 Jan.	bk Wilh, Foss 1 385 Dec. 3 Cadiz V. Leone M. & C.	138,800 — 300,000 1,500 244,600 — 500,000 2,500	- 200 -	do debentures	96 % 9 % Aug. 1885
18 Jan. 16 Jan.	lik Aquiia 485 28 Brunswick. To order lok Appia 475 Jan. 7, Powcastle. J. Moore & C. lik Sidon 469 10 Cadiz C. W. Gross & C. lik Bidon 419 12 Cardiff D Petro II R. R. lik Bidon 419 12 Cardiff D Petro II R. R. lik Bidon 419 12 Cardiff D Petro II R. R. lik Bidon 419 12 Cardiff D Petro II R. R. lik Bidon 419 12 Cadiff 10 Soares Coelho & C. lik Bidon 497 22 Cadiff Wilson Sons & C. lik Cardiff 419 29 Feb. 2, B. Mary's W. Guimardie & C. lik Bidon 498 29 Feb. 2, B. Mary's W. Guimardie & C. lik Bidon 419 29 Feb. 2, B. Mary's W. Guimardie & C. lik Bidon 419 20 Feb. 2, B. Mary's W. Guimard	250,000 -	All 200 A		- - Oct. 1885 - - - July 1885
	10	250,000 — 300,000 — 1,000,000 5,000	- 200 - - 200 - All 200 A	Porto Feliz	89 1/0 81/2 0/0 Oct. 1885
an Dec	bk Embla 380 2 St. Mary's. W. Guimarães & C bg Canova 219 6 Rosario Gianelli & C 12 Antwerp. E. Pecher & C bk P. Eugenie 1286 12 Cardiff D. Pedro II R.R	290,000 — 800,000 — 600,000 — 1,700,000 8,500	- 100 All 200 A	Pureza do debenture	Jan. 1886
	bk P. Eugenie 1286 12 Cardiff D. Pedro II R.R Swedish bk Ornen 1006 Jan. 5 Antwerp E. Pecher & C	800,000 4,000	All 200 A	do debentures	132,870 000 209 000 81/2 0/0 Nov. 1885
ket Report,	bk Ornen 1000 Jan. 5 JAntwerp. E. Pecher & C bk Alpha. 535 9 Cadiz. V. Leone, M. & C bg Pritz. 242 bk Pepita. 247 23 Cardiff. Mess. Maritimes bk Axel. 390 25 Cardiff. Mess. Maritimes	£75,000 7,500 750,000 37,500	All & 10 A	do debentures. Rio Branco. GAS COMPANIES All Nitherohy. MINES	55 000 4 5 Nov. 1885 Nov. 1885
eral demand	bk Balder	1,200,000\$ 6,000 400,000 — 800,000 — 500,000 —	All 200 F A	All Arroio dos Ratos (coal)	80 °/o 8 96 =
July to date	bg Siri 197 11 Calmar	1,600,000\$ 8 000	All 200 A	o do debentures	85 % 3 % Jan. 1886
astwise 294;	lug Axel	3,000,000 15,000	All 200 A	NII Rio de Janeiro. MINES III Arroio dos Ratos (coal). o do debentures. Cacapava (gold). S. José d'El Rey (gold). do debentures. Call III Alliança (TOTO MILLS IIII Milliança (TOTO MILLS IIII Milliança (TOTO MILLS O do debentures. Confança Industrial. Pao Grande.	1,975 000 220 000 12 000 July 1883 216 000 8 % Jan. 1886
7	bk Alexandre 686 Feb. 2 Cardiff Potey, Robert & C	1,000,000 5.000			220 000
bags.	bg Venus	600,000	- 200	All Rink	220 000 - 7 Man. 1886 - 9 000 Jan. 1886 - 9 1886
30,405	Russian lug Kosack 344 Feb. 12 Cadiz C. W. Gross & C	3,000,000\$ 6,000	All 200 A	S. Pedro de Aicantara. do debentures. III Petropolitana o do debentures. III Associação Commercial. Candelaria (church) debentures. Cantareira e Esgotos debentures. III Carruagens Fluminense.	
	bk Cons. Fontes. 1482 Mar. 29 L do Sal. A. M. Norton bk Laura Norton 997 Aug. 8 L de Maio. A. M. Norton bk Rita Norton. 822 Nov.25 Brunswick. A. M. Norton	580,000 £ 200,000 800,000 4,000	- All 6 500 - A	Candelaria [church] debentures Cantareira e Esgotos debentures	220 000 8 96 — 475 000 7½ 0 0 168 000 11 000 Jan. 1886
	bg Marinhas 240 Nov. 1 Oporto L. B.G. Pereira & C. bk Pref. P. Feárt 410 Dec. 23 I. do Sal. Ferreira Pinto & C. bg Armando 467 26 I. do Sal. Ferreira Pinto & C.	3,000,000 15,000 1,000,000 50,000	7,500 200 100 All 200 A 18,000 200 A	All Carruagens r luminense Commercio e Lavoura Il Constructora Il Docas de D. Pedro II do debentures Il Idloustrial Fluminense (kiosques)	9,954 130 100 000 - 10 000 Jan. 1886 - 124 000 3 000 Jan. 1886
94,688	bk Arcelina 576 Jan. 12 Oporto J. A. G. Santos bk Probidade 448 21 I. do Sal. V. L. Miranda & C bg Marinhas 240 28 Oporto I. B. G. Pereira & C	331,200	All 200 A All 50 A All 100 A	do debentures	192 000 9 % Aug. 1885
133,387	lug Alves	7,500,000 75,000 1,984,000 9,920 1,500,000 7,500 813,200 —	All 200 A All 200 A	Pastoril Agricola e Industrial Serviços Maritimos Telephonica do debentures	172,748 830 35 000 2 500 3171,633 770 9 000 32 500
			*		, , , , , , , , , , , , , , , , , , , ,

Jusurance.

GUAR DIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro Smith & Youle.

No. 62, Rua 10 de Março.

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Agents in Rio de Janeiro Phipps Brothers & Co.

No. 16, Rua do Visconde de Inhauma.

ONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Ottoni.

PHŒNIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro

E. W. May,

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

OME AND COLONIAL MARINE

Agents for the Empire of Brazil

Norton, Megaw & Co.

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

THE MARINE INSURANCE COM-PANY LIMITED.

Agent in Rio de Janeiro

E. W. May,

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OMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.

FIRE AND MARINE.

Fire Risks Authorized 1870

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No. 2 Praça das Marinhas.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL

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

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

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N OBEL'S EXPLOSIVES Co. LIMITED.

Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight Also patent Detonator caps and Bickford's patentuse. For further information and price, apply to the Agents for Brazil:

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THOMAS NORTON'S

OLD REGULAR LINE OF SAILING PACKETS

UNITED STATES AND BRAZIL PORTS Established in 1865

Loading Berth ; Covered Pier No. 17, East River. For Freight and General information apply to Thomas Norton,

104 Wall St., New-York.

Steamships.

IVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS. UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN GOVERNMENTS.

February Departures:

To New York:

[Every Saturday]
 Biela
 Feb. 6th

 Hipparchus
 , 13th

 Nasmyth
 , 20th

 Rosse
 (Loading in Santos)
 , 27th
 EXTRA Cid [Loading in Santos]..... Feb. 10th

To Southampton:

For Other Ports:

 Thales
 New Orleans
 Jan. 5th

 Archimedes
 do
 , 28th

 Teniers
 Liverpool
 , 15th

 Resse
 [River Plate]
 , 29th

 Orion
 do
 , 15th
 To Rio Grande Ports:

LAMPORT & HOLT,

Water Street, Liverpool ARTHUR HOLLAND & Co.,

17. Leadenhall Street, London For freight and passages apply to

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No. 82 Rua 19 de Março Broker: - Sivert Sivertsen, Rua 1º de Março No. 35

ROYAL MAIL STEAM PACKET COMPANY

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

TABLE OF DEPARTURES.

Date	Steamer	Destination
Feb. 17	Tamar	Santos, Montevideo and Buenos Ayres.
,, 24	La Plata	Southampton and Antwerp, calling a Bahia, Pernambuco and Lisbon.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 28th and 16th proceeding to the River Plate after the

ecessary delay.

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

For freight and passages apply to

E. W. MAY, Superintendent. Rua do General Camara No. 2, (Corner of Rua Visconde de Itaborahy).

I NITED STATES AND BRAZIL MAIL STEAM SHIP Co.

The fine packet

ADVANCE,

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