

THE RIO NEWS.

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

Vol. XIII.

RIO DE JANEIRO, FEBRUARY 24TH, 1886

NUMBER 6

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.
THOMAS J. JARVIS,
Minister.
BRITISH LEGATION.—No. 76, Marquês d'Abrantes.
W. HENRY D. HAGGARD,
Chargé d'Affaires.
AMERICAN CONSULATE GENERAL.—No. 30, Rua do
Visconde de Inhauma. H. CLAY ARMSTRONG,
Consul General.
BRITISH CONSULATE GENERAL.—No. 8, Travessa
de Manoel. GEORGE THORNE RICKETTS,
Consul General.

CHURCH DIRECTORY

CHRIST CHURCH.—Rua do Evaristo da Veiga. Divine
Service every Sunday at 11 a. m. and on the 2nd and 4th
Sundays in each month at 7:30 p. m. Holy Communion
on the first Sunday in each month at eleven, and on the
Great Festivals at nine, in the morning. Holy Baptism
every Sunday after the morning Service.
N. B.—All notices should be sent to the Clerk.
FREDERICK YOUNG, M. A., Chaplain.
157 Rua das Laranjeiras.
ALBERT ALLEN, A. Clerk.
135 A, Rua das Laranjeiras.

PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira.
Services in Portuguese at 11 o'clock, a. m., and 7 o'clock
p. m., every Sunday; and at 7 o'clock p. m., every
Thursday.

METHODIST EPISCOPAL CHURCH.—Largo do Cattete.
English services: Sunday School 10 a. m., preaching 11:20
a. m. Sundays: prayer-meeting 7:30 p. m. Fridays:
Portuguese services: Sunday School 6:30 p. m., preaching
7:30 p. m. Sundays: prayer-meeting 7:30 p. m. Wednesdays.
J. L. KENNEDY, Pastor.
Residence: Rua S. Salvador, 27 A.

RIO SEAMEN'S MISSION AND READING ROOM.—
Open daily, No. 89, Rua da Misericórdia. Divine Service
on Sundays and Wednesdays at 7 p. m. Sailors free and
easy on Tuesday Evenings at 7 p. m. A hearty welcome
to all. The friends of the Mission desirous of helping by gifts
of papers, books, left off clothing, etc. can do so by sending
to the above address, or the Missionary will gladly call
where and when required.

THOMAS HOOPER, Missionary.
BRITISH AND FOREIGN BIBLE SOCIETY.—Depot at
No. 71, Rua Sete de Setembro, Rio de Janeiro.
JOÃO M. G. DOS SANTOS, Agent.
IGREJA EVANGÉLICA FLUMINENSE.—No. 41, Traves-
sa das Paritilhas. Services in Portuguese at 10 o'clock,
a. m., and 6 o'clock, p. m., every Sunday; and at 7 o'clock,
p. m., every Wednesday. Sunday School at 4:30, p. m.
BAPTIST CHURCH.—Rua do Conde d'Eu, No. 121.
Services in Portuguese every Sunday at 11 o'clock, a. m.
and 7:30 o'clock, p. m.; and every Wednesday at 7:30
o'clock p. m. Sunday School every Sunday at 10 o'clock,
a. m.
W. B. BAGBY, Pastor.
Residence, Rua de Silva Manoel N. 50.

TRAVELLER'S DIRECTORY

RAILWAYS.

DOM PEDRO II.—Through Express: Upward, leaves
Rio at 5 a. m.; arriving at Barra (junction) at 7:24 a. m., Entre
Rios (central line) 9:28 a. m., Lafayette (Queluz) 5:00 p. m.,
Porto Novo (branch from Entre Rios) 11:23 a. m., Cachoeira (S.
Paulo branch) 11:43 a. m., São Paulo (for S. P. & Rio R.R.) 6
p. m. Downward: leaves São Paulo 6 a. m., Lafayette 7:30 a. m.,
Porto Novo 12:40 p. m.; arriving at Barra 4:20 and Rio 6:55
p. m. Connects with Valenciana line at Desengano; Rio
das Flores line at Commercio, União Mineira line at Ser-
raria; Oeste de Minas (S. João d'El-Rey) line at Sítio;
Leopoldina line at Porto Novo; and S. Paulo and Rio de
Janeiro line at Cachoeira.
Limited Express: Upward, leaves Rio at 6 a. m.; arriving
at Barra at 9:06 a. m.; Entre Rios 12:55 p. m.; Porto Novo
5:30 p. m., Cachoeira 6:00 p. m. Downward, leaves Cachoeira
at 6:40 a. m.; Porto Novo 6:30 a. m.; Entre Rios 10:58 a. m.,
arriving at Barra 2:14 p. m., and at Rio at 5:30 p. m.
Mixed Trains: Leave Rio at 8:30 a. m., and 3 p. m., the
first going to Entre Rios and the second to Barra do Pirajy.
CANTAGALLO R. R.—Leaves Niterohy (Sant'Anna)
7:25 a. m., arriving at Nova Friburgo 11:20; Cordeiro (1 hour
per tramway from Cantagallo) 1:20 and Macuco 2:05 p. m.
Return train leaves Macuco 8:15, Cordeiro 9:10 and Nova
Friburgo 11:20 p. m., arriving at Niterohy 2:55 p. m. A
ferry boat runs between Rio and Sant'Anna, connecting with
trains.
CORCOVADO R. R.—Trains leave the Station at Cosme
Velho, Laranjeiras, at 5:30, 7, 8:35, 10:15, 11:45, a. m. and
1:15, 2:45, 4:15 and 5:45 p. m. on Sundays and holidays;
and at 6:30 and 10 a. m. and at 2 and 5:15 p. m. on week-days.
PETROPOLIS STEAMERS and R.R.—Steamers leave
Tropic Mauá at 4 p. m. week days and 7 a. m. Sundays
and holidays. Returning, trains leave Petropolis at 7 a. m.
week days, and 5 p. m. Sundays and holidays.

LIBRARIES, MUSEUMS, &c

BRITISH SUBSCRIPTION LIBRARY.—Rua do Hos-
pício, No. 7, 1st floor.
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ou-
vidor.
MUSEU NACIONAL.—Praça da Acclamação, cor. Rua da
Constituição.
GABINETE PORTUGUEZ DE LETTURA.—No. 12
Rua dos Beneficentios

Medical Directory

Dr. Custódio dos Santos, Surgeon and Physician.
Residence: Rua do Haddock Lobo, No. 79. Office Rua do
Rosario, No. 131, from 1 to 3 p. m.
Dr. Alexandre Colaza—Surgeon and Physician.—
Office, Rua Primeiro de Março No. 22. From 1 to 3 p. m.
Residence, Rua do S. Francisco Xavier No. 47.
Dr. W. J. Fairbairn; M. D. Edin. Surgeon and
Physician. Office: Rua 1^a de Março, No. 49; from 11 to
1 p. m. and 4 to 4:30 p. m. Residence: N. 139 Rua de S.
Clemens, Botafogo, Med. Director of Equitable Life Ins. Co.
of N. York.

Chemists & Druggists.

C. A. SANTOS,
Dispensing Chemist.
Rua do Mattoso No. 31.

Hotels.

FREITAS' HOTEL
186 RUA DO CATTETE
J. F. FREITAS, Proprietor.
Recently enlarged and refitted.

HOTEL BRAGANÇA
PETROPOLIS.
ANTONIO PEREIRA CAMPOS, Proprietor.
The oldest and best known hotel in Petropolis. Centrally
situated and specially adapted for transient visitors.

GRANDE HOTEL ORLEANS
PETROPOLIS.
ANTONIO PEREIRA CAMPOS, Proprietor.
A new and elegantly furnished hotel, charmingly situated,
and provided with every convenience. The largest establish-
ment of the kind in Petropolis. Specially adapted for
summer visitors.

ALLEN'S HOTEL.
No. 6, RUA HUMAYTA'
(Largo dos Leões)
Newly fitted up and furnished for the accommodation of
families and single boarders. Conveniently located within
extensive grounds and on one of the most attractive streets of
the city. Provided with large reception and dining rooms,
billiard room and lawn tennis ground.
Swimming and Shower Baths, with an abundant supply of
water.
Apartments furnished in suites for Families, or singly for
Bachelors.

HOTEL LEUENROTH.
NOVA FRIBURGO,
(Province of Rio de Janeiro)
CARL ENGERT, Proprietor.
This first class Hotel, established 40 years ago, opposite the
railway station, with fine gardens and excellent cold baths,
the healthy and favorite summer residence of the nobility
and gentry of the Capital of the Empire is magnificently situated
3000 feet above the sea-level, at 5 hours distance from the
city and port of Rio de Janeiro. All principal languages
spoken. Information furnished by Messrs. Alves Nogueira
& Dalziel, Rua d'Ouvidor 46. Rio de Janeiro.

Business Announcements.

G. F. BASSET & CO.
No. 5, Rua Fresca.
Ship Chandlers and Commission Merchants.
Use Scott's and Watkins codes.
Cable address: "Basset." P. O. Box 392.

C. T. DWINAL,
34 RUA DA QUITANDA
Dealer in
Sewing Machines,
and all articles pertaining to their use.
Also materials for lightning conductors

ORCHIDS, ETC

Collections filled and shipped on short notice, suitably
packed for transportation to all parts of the world.
Address: Peter Turl,
Care of THE RIO NEWS,
Rio de Janeiro, Brazil.

WILSON, SONS & CO., (LIMITED)

2, PRAÇA DAS MARINHAS,
RIO DE JANEIRO.

AGENTS OF THE
Pacific Steam Navigation Company,
United States & Brazil Mail S.S. Co.,
&c. &c.
and the
Commercial Union (Fire & Marine)
Assurance Co., Limited.

Coal.—Wilson, Sons & Co. (Limited) have depôts at the
chief Brazil Ports, and among others supply coal under
contract to:

The Imperial Brazilian Government;
Her Britannic Majesty's Government;
The Transatlantic Steamship Companies
&c.

Insurance.—Fire & Marine Insurances effected at moder-
ate rates.
Bonded Warehouses on the Island Mocanguê Pe-
queno for the storage of Merchandise in transit.
Tug Boats always ready for service.

John L. Bisset,
Manager.

Establishments: Wilson, Sons & Co. (Limited),
London, Rio, Bahia, Pernambuco, Santos & Parahyba do
Norte.

JOHN MILLER & Co.

Importers and Commission Merchants.
SANTOS and SÃO PAULO.

TRAPICHE BASTOS.

Allen & Co.
Receives Flour, Lard, and Goods in bond according to
Table No. 7 of the custom house regulations.
Rua da Saude No. 2.
Telephone Call, No. 358.

W. R. CASSELS & Co.

13 Rua Primeiro de Março,
RIO DE JANEIRO,
and
CASSELS, KING & Co.
191 Calle Maipú,
BUENOS AYRES.
Importers and Agents for Manufacturers.

Further Agencies, suitable to their lines of business—Hard
ware, Domestic goods, Specialties, etc., etc.—are respectfully
solicited.

WENCESLAU GUIMARÃES & Co.

WINE MERCHANTS.
Importers of
Opoto, Douro and Lisbon wines of the best qualities
in bottles or in casks, and under the private marks of the house
Sole Agents for
A. IZIDRO GONSALVES, Exporter of Madeira Wines;
G. PRELLER & Co., Exporter of Bordeaux Wines;
E. REMY MARTIN & Co., Exporter of Cognac
Dealers in
Burgundy, Rhine and Mosel wines, Sherries, Champagnes
Cognacs and Liqueurs of the best brands.
Rua da Alfandega, 83.

AMERICAN Bank Note Company,

78 to 86 TRINITY PLACE,
NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS,
LEGAL TENDER AND NATIONAL BANK
NOTES OF THE UNITED STATES; and for
Foreign Governments.

ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS
FOR GOVERNMENTS AND CORPORATIONS,
DRAFTS, CHECKS, BILLS OF EXCHANGE,
STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES.

WITH SPECIAL SAFEGUARDS TO PREVENT COUNTERFEITING.
Special papers manufactured exclusively for
use of the Company.

SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.

LITHOGRAPHIC AND TYPE PRINTING.
HALLWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.

BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.

VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SHILLIE, TOURO ROBERTSON.

G. H. STAYNER, Treas. THEO. H. FREELAND, Secty.

BALDWIN LOCOMOTIVE WORKS,

PHILADELPHIA, PENN.
(Established, 1831)
BURNHAM, PARRY, WILLIAMS & CO.,
Proprietors.

These locomotive engines are adapted to every variety of ser-
vice, and are built accurately to standard gauges and templates
Like parts of different engines of same class perfectly inter-
changeable.

Passenger and Freight Locomotives, Mine Locomo-
tives, Narrow Gauge Locomotives, Steam Street Cars
etc., etc.

All work thoroughly guaranteed.

Illustrated catalogue furnished on application of customers.

Sole Agents in Brazil:
Norton, Megaw & Co.

No. 82, Rua 1^a de Março,
Rio de Janeiro.

RHODE ISLAND LOCOMOTIVE WORKS,

PROVIDENCE, R. I., U. S. A.
Manufacturers of locomotives of every description and for
all gauges. First class workmanship, and all parts of Engines
of same size thoroughly interchangeable.
Estimates furnished and illustrated catalogues distributed on
application.
117 Rua da Quitanda, Agents in Brazil:
Rio de Janeiro. Ronsea Machado & Irmão.
Deposit of Engineering Instruments.

ESTABLISHED 1847.

A. WHITNEY & SONS,
PHILADELPHIA, PENN., U. S. A.
Chilled CAST WHEELS for RAILWAYS,
TRAMWAYS and MINE ROADS.
WHEELS IN ROUGH, BORED, OR FITTED ON AXLES.

R. J. CALLANDER, A. M. I. C. E.

ENGINEER AND ARCHITECT
Office at Messrs. CRASHLEY & Co's,
67, Rua do Ouvidor, Rio.
General Engineering, Railway, Architectural and Mining
Surveys, Plans, Estimates, and Reports made, and Works
superintended.

THE HARLAN & HOLLINGS- WORTH Co.

Wilmington, Delaware, U. S. A.
Manufacturers of all kinds of Railway Passenger and Cargo
Cars, for broad and narrow gauge roads.
Orders promptly and carefully executed.
Norton, Megaw & Co., Agents,
No. 82 Rua 1^a de Março.

RUBBER HAND STAMPS. and Metal-Bodied Rubber Type.

S. T. LONGSTRETH,
No. 67, Rua do Ouvidor,
Rio de Janeiro.
Caixa no Correio No. 906.

THE RIO NEWS

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

A. J. LAMOUREUX, Editor and Proprietor.

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

(Cash invariably in advance)

Subscription: 20\$000 per annum for Brazil.

\$10.00 or £2 for abroad.

SINGLE COPIES: 600 reis; for sale at the office of publication, or at the English Book Store, No. 67 Rua do Ouvidor.

All subscriptions should run with the calendar year.

EDITORIAL AND PUBLICATION OFFICES:—
79, Rua Sete de Setembro.

Subscription and advertisement accounts will be received by

GEORGE H. PHELPS, Esq.,
154 Nassau Street, New York.

Messrs. STREET & CO.,
30 Cornhill, LONDON E. C.

Messrs. BATES, HENDY & CO.,
37 Walbrook, LONDON, E. C.

Messrs. JOHN MILLER & CO.,
São Paulo and Santos.

RIO DE JANEIRO, FEBRUARY 24th, 1886.

AFFAIRS in Uruguay seem to be steadily growing worse. A force of 500 men from the Argentine Republic seems to have escaped the vigilance of Santos and effected an entrance by way of the Rio Grande frontier, since when nothing has been heard from them. The Uruguayan government has made another demand on the Argentine executive for repressive measures against the refugees, and also against the Argentine General Arredondo. In case of non-compliance, the Uruguayan minister has intimated that he will ask for his passports. The emigration of Uruguayans still continues on a large scale, some to escape the vindictiveness of Santos, and others to get away from the dangers of an impending civil war. On the frontiers, according to a telegram of the 22nd, the stock-raisers are removing their cattle to Argentine and Brazilian territory as rapidly as possible, and often under the persecutions of Santos' soldiers. All things considered, poor little Uruguay is in a very critical state.

The poor slave girl, Joanna, who had been so cruelly beaten by her mistress, D. Francisca da Silva Castro, a resident of the aristocratic suburb of Botafogo, was mercifully relieved from her sufferings by death on the 14th inst. We noted the incident briefly in our last issue, together with the generous action of the editor of the *Gazeta da Tarde* and the Confederação Abolicionista in caring for her and another unfortunate slave girl, Eduarda, who was discovered in the same house. Both of these girls, one 17 and the other 15 years of age, presented a horrible appearance—their bodies covered with old and fresh scars, bruises and sores, their wrists cut and swollen from cords, and their heads and faces bruised and swollen from the blows received. Fortunately both of them were immediately photographed, so that there can be no question hereafter of exaggeration. The older girl, Joanna, was so seriously injured that she died on the 14th, and the death scene was one that will never be forgotten by those who witnessed it. In her delirium she called on her companion, "Eduarda! take off the cords, so I can rest better!" And in a brief time a merciful death released both body and soul forever from the bonds of an inhuman institution which must answer hereafter for crimes like this. The mistress has been called upon to answer for the cruelties inflicted upon these two slave girls, but as in all the cases heretofore recorded, nothing will be done. Brazilian justice has no

punishment for the crimes and cruelties of the slaveholder, nor has it even sympathy for the sufferings of such helpless, wretched creatures as these two poor slave girls.

The premier has at last thought best to publish a positive denial of the report that he is preparing a new bill for the abolition of slavery within a period of five years. So far as we were concerned, we have never believed that the Barão de Cotegipe entertained the slightest intention of doing so just and wise a thing. We never trusted in the sincerity of that famous after-dinner speech of a year and a half ago, which he so coolly retracted last year, and we have never believed that he felt the slightest interest in the rapid extinction of slavery, or in the fate of the million unfortunate slaves—a million and a half, we might say, for the *ingenhos* are practically slaves—who are still outside the pale of legislative sympathy and protection in this country. The so-called emancipation law of last year reflects no credit upon the two prime ministers who carried it through, nor upon the parliament who accepted it, for there is neither generosity nor justice in the surrender of aged, worn-out slaves. We have yet to see one single word or act of the present premier which entitles him to the credit of entertaining the slightest feeling of sympathy with the cause of emancipation. If his future course may be predicted from his past actions, there will be more backward than forward steps during his administration. And that there are other good reasons for this belief is shown by the vigorous and successful opposition to the re-election of prominent abolitionists. The next Chamber will contain very few abolitionists of note. No legislation in favor of emancipation may therefore be expected from the new Chamber, unless it happens that some powerful popular movement forces the adoption of new progressive measures. In our opinion the present outlook for the hastening of emancipation in Brazil is very far from encouraging. There are one or two men in the ministry who might be trusted to assist in any measures for that end, but the majority are decidedly hostile to every scheme which will abridge the powers and privileges of the slave-holding class.

ONE of the most humiliating pieces of information which has yet come under our notice, was that contained in the *Jornal do Commercio* of the 21st instant regarding the actual existence of slaves in the so-called free province of Ceará at this day. On the 24th March, 1884, there was a formal and enthusiastic celebration in that province of the final liberation of every slave within its bounds, and solemn announcements to that effect were not only telegraphed to other parts of the empire, but were cabled to Europe. Here in this city the enthusiasm was intense, as also in all the principal cities of the country, and Ceará was everywhere greeted as the first free province of the empire. And more than this, official documents were filled out and sent in to the government to that effect, for which reason no quotas from the emancipation fund have since been apportioned to that province. To the infinite shame of that province, and to the bitter humiliation of every honest abolitionist, it now appears that a gross deception has been practised and that Ceará is not entitled to the honors awarded. According to the *Jornal* the municipality of Milagres then possessed 300 slaves which were not redeemed, and of which 298 are in slavery down to this very day. It is impossible that a municipality possessing so many slaves could have escaped the attention of the emancipation

societies engaged in the work of freeing the province, and their final announcements must therefore have been deliberate deceptions. We do not underrate the generous efforts made by them, nor their sacrifices in the cause of abolition, but none of these, in our opinion, could warrant the falsehood of which they now stand convicted. Ceará is not a free province, nor will she be until the last of these 298 slaves in Milagres is liberated! And even then, with this deception before us, we shall not be able to free ourselves from the fear that there may still be men there from whom the shackles of servitude have never been stricken. For nearly two years the province of Ceará has basked in the radiance of a great fame—that of freeing all her slaves. During all this time, hundreds of her citizens have known positively that this fame was undeserved, and yet not one of them has had the honesty and courage to tell the truth about it! And more than this, not only have they permitted the falsehood to stand, but they have not even made the attempt to free the handful of slaves remaining in Milagres so that their province might really and at last deserve the honorable distinction of being free from the accursed institution of slavery. Whatever may be our pity for the few slaves remaining there, who, through this deception, have been cut off from the benefits of two distributions of the emancipation fund, it is nothing compared with our regrets for the dishonor which the abolitionists of Ceará have brought upon themselves and the cause. Not only have they discredited themselves before the world, but they have done a thing which can not fail to still further discredit the sincerity and trustworthiness of the Brazilian people.

The minutes of the meeting of shareholders of the Companhia Telephonica do Brazil on the 8th instant, called to consider a proposition for the fusion of that company with an association called the "União Telephonica do Brazil," have been published. It would seem that the União Telephonica was organized about one year ago by the parties concerned in the early manipulations of the Companhia Telephonica, and in the subsequent enterprises of the Telegraphos Urbanos and Nacional de Electricidade, both designed to explore the telephone business of this city to the prejudice of the rights and interests of the properly authorized company. The Telegraphos Urbanos, although illegally operating telephone communications in this city, was finally bought out by the Companhia Telephonica at a heavy cost, and that after its central office had been closed by a judicial process. The terms of sale, if we remember them correctly, included all the rights and privileges enjoyed by the Telegraphos Urbanos in the exclusive use of the Bell patents in this city. With this purchase the shareholders of telephone stock probably felt that their troubles were at last ended, but recent developments signify otherwise. No sooner had the Telegraphos Urbanos been sold out and the activities of the Nacional de Electricidade been curtailed, than the moving spirits of these companies began to prepare another plaster to put on the back of the poor old Companhia Telephonica. An imposing company was organized with a capital of 1,000,000\$, called the União Telephonica, and destined to acquire all the telephone interests in Brazil. We do not know whether any part of this large capital was ever paid in, for there is no record of it in the documents presented at the meeting of the 8th instant. From the minutes it appears that the União Telephonica's first acquisition was the Santos and São Paulo companies, which were paid for with debentures, a part of which were afterwards changed into shares.

This was unquestionably a neat little financial operation—a company apparently without paid up capital and with no other business than probable future speculations, buying property, paying for it with debentures, and then afterwards redeeming these same debentures with its own shares. The next acquisition was the purchase of the rights and privileges of the Nacional de Electricidade, including telephone patents, contracts, etc., which was simply a transfer of an inert body from an old into a new suit of clothes. For this valuable property more debentures were issued, and another redemption with shares of the União Telephonica was the result. The remaining properties acquired was an agreement for the purchase of the Pernambuco telephone privilege, and another with the president of the Companhia Telephonica for the purchase of the building rented by him to that company. This last operation seems to have been a very advantageous bargain to both parties. The next step was to get control of the Companhia Telephonica, which was neatly effected by the provisional purchase of a large number of shares just before the last general meeting, with the procurations of which the directory of the company fell into the hands of the men conspiring to turn it over to the União Telephonica. The coast was then clear for a fusion, and the meeting of the 8th was called to ratify the terms previously agreed upon, not the least interesting part of which is the singular fact that the União Telephonica's under-valuations on the one side and over-valuations on the other appear to be perfectly satisfactory to the board of directors of the other company. The Companhia Telephonica has a capital of 1,500,000\$ fully paid up, which is now to be cut down to 1,000,000\$ in the "fused company." The União Telephonica has a capital, on paper, of 1,000,000\$, which is to be increased to 2,000,000\$ in the new company. The latter will take up the stock of the old company, and pay the shareholders with 1,000,000\$ of its shares. The Companhia Telephonica will thus pass out of existence, the promoters of the União Telephonica will have acquired a good property by a little sharp financial thimble-rigging and the defrauded shareholders of the absorbed company will have one more cause to feel that the way of the investor is not altogether smooth and flowery. As the "fusion" was not ratified by a majority of the shares, we understand that its legality will be contested in the courts.

GOLD DUTIES AND THE COURSE OF EXCHANGE.

To the Editor:

Sir—I am obliged for the consideration you have given my letter on the above subject, but I regret we should continue to differ on so many points, because even if the treasury authorities should be willing to profit by our views in the way you hope, they will require a very fine discrimination to make a happy selection among so many contrary recommendations.

I shall not attempt to reply to all your criticisms, but if you will allow me I wish to touch on one or two of the points of greatest importance.

I am glad you agree that gold duties would only substitute a private exchange demand of same amount for the present government demand, and that I was wrong in imputing to you the belief that the total demand would be reduced, in some mysterious way, by the amount of government remittances. I know that this fallacy is held by some who ought to know better, and I was led to think you must share it by your arguing that "the payment of duties in gold, by relieving the exchange market of government necessities," (my italics), "would

February 16.—Rates were unchanged, but the London and Brazilian drew on head office only at 17 1/2%.

February 17.—There was no change whatever in the market which is still quiet.

February 18.—Market continues quiet at unchanged rates.

February 19.—There is no change in rates and the market is very quiet.

February 20.—The market was very quiet at unchanged rates.

February 21.—Rates are unchanged with very little movement.

—The Correio de Santos, of the 15th inst., says it is reported that the Banco do Brazil is going to issue 10,000,000 of hypothecary notes.

—Another insurance company, Progresso, was organized here on the 18th.

—The Banca Declerare has been organized, and a call for 10 per cent of the capital was made on the 15th.

—At the general meeting of the shareholders of the Nova Permanente Insurance company held on the 16th.

—Cande de S. Salvador de Matuzinhos, Barão de Flamengo e João Manca da Silva Franco have organized a bank to be called O Banco Commercial de S. Paulo.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

Table with 2 columns: Date (1st to 15th January) and Exchange passed (Francs, R. Marks).

Table with 2 columns: Date (16th to 31st January) and Exchange passed (Francs, R. Marks).

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

Table listing various Brazilian stocks and shares with their respective prices and dates.

Table listing various companies and their shares, including Amazon Steam Navigation and English Bank of Rio.

Table titled 'SALES OF STOCKS AND SHARES' listing various companies and their share prices.

Table titled 'VESSELS LOADING AND TO LOAD' listing shipping companies, destinations, and dates.

Table titled 'DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO' with columns for Date, Receipts, and Sales.

Table titled 'MARKET REPORT' providing news and details on coffee market conditions.

Table titled 'IMPORTS' listing various goods and their quantities, including Yampden from Baltimore and Petropolis from River Plate.

There has been very little movement in our markets since our last report and quotations are virtually nominal.

Table listing imports from various sources like Baltimore and River Plate.

There has been no arrivals, and without transactions reported, brokers quote the market unchanged at 40000 per dozen.

White Pine.—Receipts nil and quotations may be considered unchanged at 103-110 reis per foot, nominal.

Rosario.—Receipts nil and quotations unchanged at 85000-115000 per bar, as to quality and weight.

Portland.—Receipts are 1,333 casks per Traveller from Newcastle to dealers.

Hay.—Receipts have been 742 bales per Mikado and 3,994 per Cupid.

SHIPPING NEWS.

Table titled 'ARRIVALS OF FOREIGN VESSELS' listing ship names, companies, and arrival dates.

FEB. 21.

CARDIFF—Nor bk Marie; 379 tons; Wang; 46 ds; coal to Joa Correira Pacheco.
MACAO—Nor bk Anho; 174 tons; Eisenstein; 28 ds; salt to Leonel de Carvalho & Co.
Get by Cato; 160 tons; Lindermann; 27 ds; salt to order.
PORTO ALGRES—Dan sch Fides; 112 tons; Penay; 18 ds; beans to order.

DEPARTURES OF FOREIGN VESSELS.

FEBRUARY 13.

MONTA-CRISTO—Sweed bk Alpha; 335 tons; Olsen; ballast.
FEB. 14.
CAPE HAITI—Nor bk Ducklippen; 620 tons; Rolfsen; ballast.
BARBADOS—Nor bk India; 845 tons; Larsen; do.
Port bk Prefect Paul Fiert; 440 tons; Pereira; do.
PERNAMBUCO—Br bk Rapid; 330 tons; Dakin; same cargo.
Br bk Isabella Bakom; 301 tons; Ross; do.

FEB. 15.

ST. THOMAS—Sweed bk Vals; 412 tons; Gundersen; ballast.
BARBADOS—Nor bk Pribil; 247 tons; Johnson; do.
PERNAMBUCO—Sweed bk Fritz; 249 tons; Filstrom; do.

FEB. 17.

VALPARAISO—Fr bk Alexandre; 686 tons; Lechevont; ballast.
BUENOS AIRES—Br bk Fifth of May; 837 tons; Craig; same cargo.
VICTORIA—Nor bk Ellida; 207 tons; Hoff; ballast.

FEB. 18.

NEW YORK—Nor bk Aquila; 402 tons; Steay; coffee.
PORTO ALGRES—Get sch Rudolf; 92 tons; Altmann; salt.

FEB. 19.

CAPE DE VERDES ISLANDS—Dan bk Vanus; 191 tons; Colm; ballast.
PERNAMBUCO—Amer bk Ada Gray; 545 tons; Plumier; do.
ITAJAÍ—Dan bk Maria Petrus; 112 tons; Beck; do.

FEB. 21.

BALTIMORE—Amer bk Tomplary; 377 tons; Roberts; coffee.
PUERTO CABELLO—Br bk Harry; 524 tons; Evans; ballast.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

—Nor bk Wilhelm Foss cleared on the 22nd for New York with 7,396 salted hides, 26,490 bones, and 182 tons old iron.

ARRIVALS OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO. Includes arrivals from Hamburg, London, Rio de Janeiro, etc.

DEPARTURES OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE TO, CARGO. Includes departures to Santos, Rio de Janeiro, etc.

* Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, FEBRUARY 23rd, 1886.

Table with columns: NAME, TONNAGE, ENTERED, WHERE FROM, CONSIGNED TO. Lists various foreign sailing vessels.

FOREIGN MARKETS.

INDIA. The Revenue and Agricultural Department of the Indian Government has issued the following memorandum, dated December 16, 1885, on the prospects of the coffee crop in Coorg.
"The coffee crop in Coorg is expected to yield during the ensuing year an out-turn of about 3,125 tons. With three or four small exceptions this estimate embraces every estate in the province. The out-turn is considered by the Chief Commissioner to be a favourable one, and represents about 1 cwt. per acre."

GOVERNMENT AND PROVINCIAL BONDS.

Table with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, QUOTATION. Lists various government and provincial bonds.

DEBENTURES AND SHARES.

Table with columns: CAPITAL, SHARE, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST QUOTATION, LAST DIVIDEND. Lists various debentures and shares.

