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NUMBER 7

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.
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a. m. Sundays: prayer-meeting 7 30 p. m. Fridays:
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7 30 p. m. Sundays prayer-meeting, 7 30 p. m. Wednesdays.
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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 (Quebuz) 5:00 p. m.,
Porto Novo (branch from Entre Rios) 11:23 a. m., Cachoeira (S.
Paulo branch) 11:43 a. m., São Paulo (per 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-
rança; Oeste de Minas (S. João d'El Rey) line at Sítio;
Leopoldina line at Páteo Novo; and S. Paulo and Rio de
Janeiro line at Cachoeira.
Limited Express: Upward, leaves Rio at 6 a. m.; arriving
at Barra at 6:05 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.—Leaves Niteroiy (Sant'Anna)
7:25 a. m., arriving at Nova Friburgo 11:20; Cordeiro (1 hour
per tramway from Cantagallo) 1:30 and Macuco 2:05 p. m.
Return train leaves Macuco 8:15, Cordeiro 9:10 and Nova
Friburgo 11:20 p. m., arriving at Niteroiy 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 5:39, 7:35, 10:15, 11:45 a. m. and
1:15, 2:45, 4:15 and 5:45 p. m. on Sundays and holidays;
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vidor.
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Rosario, No. 124, from 1 to 3 p. m.
Dr. Alexandre Calaza—Surgeon and Physician—
Office, Rua Primeiro de Março No. 22. From 1 to 3 p. m.
Residence, Rua de S. Francisco Xavier No. 47.
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Physician. Office: Rua 1^a de Março, No. 49, from 11 to
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THE RIO NEWS

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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.

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RIO DE JANEIRO, MARCH 5th, 1886.

The presidential election in Uruguay has resulted, as was anticipated, in the selection of Santos' candidate, Dr. Francisco Vidal—a man whose weaknesses render him an admirable successor to a retiring dictator who has no intention of yet giving up his grip on the country. The first act of the new administration was the appointment of ex-President Santos to the head of the army, which makes him dictator, if not president of the republic. Simultaneously with the announcement of Vidal's election comes the news of the [actual invasion of Uruguay by the force organized in the Argentine Republic for that purpose. A telegram from Montevideo, dated the 2nd instant, says that General Arredondo has crossed the Uruguay into the province of Salto at the head of 1,500 men. Vigorous measures have been taken by Santos to meet the invasion, but should the revolutionists meet with the support expected from the people, who have suffered so much from the ex-dictator's tyranny, it is more than probable that all his efforts will prove unavailing. The revolution is not so much partizan in character, as it is patriotic—a rising of the people of all parties to put down an unbearable oppression. The revolutionary leader, General Arredondo, is an Uruguayan by birth, and is reputed to be an officer of experience and ability. His military career has thus far been confined to the Argentine Republic, from whose service he resigned a short time since to take part in this revolution. Deplorable as must be the results of this invasion, it can not fail to receive the good wishes of every one who would see a better and more liberal government in Uruguay. It is possible that a change may not be for the better, but it is satisfactory to know that it can not be for the worse.

The news of a new foreign loan of six millions sterling on the 27th ultimo was a genuine surprise. Some time ago it was known to a few that the subject had been broached in London, but it was understood that it had not been received with much favor and had been given up for the present. So far as we can learn there was no knowledge whatever here in regard to the resumption of negotiations except in official circles, though the fact that a large amount of sterling—between £70,000 and £80,000—was passed at 17¼ on the afternoon of the 26th shows that some one had the "straight tip" and made good use of it. Whether

this transaction was for account of the Treasury, or of some official, or some favored friend of the powers in Rua do Sacramento, can not be stated positively, but that it was one of the three can not be doubted. As for the loan itself, our information is yet too meagre to warrant comment. The rate of interest is said to be 5%, and the price of emission 95%. The amortization is to be 1% per annum, which provides for the extinction of the debt in 38 years, while the commission paid is said to be 1%. Through a private source, however, we are informed that the commission paid is 1½%. Until further and more complete advices are received, it is impossible to discuss the operation intelligently. From the meagre accounts thus far received it would seem to be highly favorable to the country—much more favorable in fact than well-informed persons deemed possible, and far more favorable than the circumstances of the country justify. The 5% loan of 1875 was emitted at 96, and the 4½% loan of 1883 at 89. Since then the finances of the country, as frequently admitted by prominent Brazilians themselves, have been steadily growing worse. The public debt has largely increased every year, while the current necessities of the Treasury are much in excess of the revenue, as shown by its enormous floating indebtedness to the banks of this city. If this loan has really been placed at 95, and without any guarantee, the government is to be congratulated on having made a surprisingly successful use of a very doubtful credit.

With the announcement of a new loan, the public was informed that the Treasury is negotiating a new internal loan of 50,000,000\$, and that the best offer received comes from the Banco Rural e Hypothecario. As yet no official statement has been made, and it is therefore impossible to give definite information. There is no doubt, however, that the negotiation is nearly, if not finally completed, and that a formal announcement will shortly be made. It is stated that the new foreign loan is destined in part for the redemption of outstanding currency, but as the current necessities of the Treasury in London are very great, it is doubtful if any considerable part of it ever crosses the Atlantic. To meet this condition therefore, and also to liquidate a part of the treasury bills now held by the banks, a further loan is urgently necessary. The sum stated will be barely sufficient to put the Treasury on its feet, after which the same old policy of running behind will be resumed. It is only three years ago that four millions sterling were borrowed; now six millions abroad and fifty thousand contos at home (say 125,000,000\$ in round numbers) are required. Where is this to end? To be sure, a part of this last loan is to be used in the redemption of paper currency, but that is simply substituting an interest-bearing for a non-interest-bearing debt. Besides, it places the minister of finance in the anomalous position of having an authorization to issue 25,000,000\$ in currency in one pocket—which he insists has not yet been issued, though the authorization was voted nine months ago—and an agreement to withdraw outstanding currency in the other. Now what course does he propose to pursue—to retain the authorized new issue and redeem outstanding issues according to contract? or to put out the new issue with one hand while withdrawing old ones with the other? or will the authorization be used simply to offset the promise? In the absence of frequently published Treasury balance sheets, it is impossible to know just what policy may be pursued. Unfortunately, we know that the necessities of the government are great, and we also know that

ministers of finance are not always scrupulous in fulfilling their engagements. It would be unjust, perhaps, to include the present minister in that category, but unhappily he has not been altogether fortunate in his predecessors, and must therefore be charitable with inherited suspicions. Were the government to adopt a more outspoken and straightforward method of business, much of this doubt and suspicion would be averted. Instead of making a mystery of all its operations and keeping the public in absolute ignorance as to the actual condition of the Treasury, the fullest information should be given on every point.

We have frequently had occasion to refer in these columns to our indefatigable countryman Mr. Morris N. Kohn and to the wonderful inventive faculty which he has exhibited by obtaining patents for the greatest variety of machines and processes ranging from the simplest operations of nature up to the most complicated combinations originating in other people's brains. With a certain amount of national pride we have felt that in the matter of inventions the Americans led the world, but in view of some recent patents we are obliged to confess our error and feel constrained to appeal publicly to our old friend Morris to look to his laurels and to redouble his efforts in order to maintain his supremacy as the greatest inventor of modern times against the formidable competition of his Brazilian rivals. Some time ago our curiosity was excited by a pompous announcement of some wonderful discoveries in connection with a natural gum collected from a certain tree, and by the granting of a patent for the preparation of the said gum for the market. As we could not imagine what preparation was necessary beyond the separation of impurities, we were curious to know if the process consisted in scraping the nodules of gum with a patented jack knife, or washing them in patented water. Our curiosity has at last been satisfied by the publication of the petition for the patent, from which we learn that the patent covers the process of dissolving the gum in water and purifying it by filtration; that is to say, by the time-honored process by which the Brazilian cook prepares coffee in the classic flannel sack. The inventor gravely sets forth that by a laborious mental process and experiments prolonged through many weary months, he discovered that the gum is soluble in water and that the solution possesses different degrees of stickiness according to the temperature of the water employed. Fortunately, through an apparent oversight in drawing up the specifications, the processes of solution and filtration are patented with reference to this particular substance alone, so that we may continue to dissolve sugar in our coffee, or strain our tea through a sieve without fear of a process for infringement under the patent law; and we may continue to make and use mucilage by foregoing the employment of this superior gum and contenting ourselves with the vastly inferior gum arabic. We may even continue to make our own flour paste, because this new discovery does not cover the process of stirring up the ingredients with a stick. The inventor has also patented the extraction of lime and manganese from the gum by the process of calcination, otherwise known as "burning out," discovered, but not patented, not long since by Mr. Adam when in pursuit of a "possum up a gum tree" in his chacara of Paradise. As he claims to have discovered manganese in the proportion 15/100% and as the lime is probably in about the same proportion, this patent will doubtless strike terror to the hearts of all proprietors of manganese mines and of lime kilns.

The serious feature of the ridiculous business to which we call attention above, and which makes it worthy of comment, is the fact that the patentee is considered to be one of the most prominent scientific men of the country, and occupies an important chair in one of the leading technical schools. In virtue of this position he confers an inestimable favor on certain notorious inventors by placing himself alongside of them, thus elevating them to his rank among the scientific men of the country; but it can not be said that he adds to the luster of Brazilian science, or of the school to which he belongs. This case is another illustration of the low moral tone and low standard of excellence prevailing in the higher schools of the empire, to which we had occasion to refer in a recent issue. We believe that one of the principal causes of this low standard of professional propriety and competency is to be found in the system of competitive examinations for the chairs of professors. The principle of competition is a sound one when judiciously applied, for the filling of subordinate positions in government service and in the lower schools for which it is always possible to obtain a competent examining board from among the higher officials, or from the faculties of the higher schools. As applied to the filling of chairs for special departments in these last, making the faculty the examining board, the principle is, however, indefensible, except on the pernicious and absurd theory that every member of that faculty is as well prepared in every other branch of learning as in that of which he is a professor. The object is to obtain for a special chair, that of chemistry for example, the ablest man in the empire in that department of science. The faculty may contain some three or four men capable of filling creditably the chair and therefore competent to judge of the qualifications of the candidate, but their votes are lost among those of their thirty or more colleagues who have no occasion to have more than the most elementary notions of the science. We have been present at such examinations in which, even with our slight knowledge of the subject, the candidates were manifestly incompetent, because they presented with the air of the greatest wisdom such elementary errors that they would certainly have been "plucked" had they been our companions in the simple course examination which we had to pass in our school days. Yet in looking over the assembled body of judges we could not fail to recognize the fact that the worst prepared of the candidates was vastly superior, as regards that special subject, to the majority of his judges, since he at least had crammed for the examination while they had never had the slightest occasion to interest themselves in it. Of course, under such circumstances the most fluent of the candidates or the one who shows the most assurance in his knowledge, or rather the lack of it, obtains the prize. The result is that men who are really specialists can not, without loss of self respect, submit themselves to the judgment of such a tribunal, and the very fact of so submitting shows a lack of qualifications or of professional dignity either of which itself proves that the candidate is an unfit man for the place. Another result is that candidates, without the necessary qualifications, present themselves counting that the incapacity of a majority of the examining board in the special subject of the examination will enable them to make glibness of language and smartness of repartee pass for wisdom; and in nine cases out of ten they are successful. Candidates have been appointed on the almost unanimous recommendation of the faculty who, on the first page of their theses, or in the first ten words they uttered, gave such proofs of incapacity that before any

properly constituted tribunal they would have been sent back to learn the first elements of the science they aspired to teach. When these errors have been exposed by their competitors, a quick repartee, witty or coarse as the case may be, a ready evasion of the question at issue, or best of all a seemingly learned reference to some imaginary authority, has passed muster with the great majority of the examiners and made a disgraceful display of incompetency count in favor of the candidate. No more striking example of the failure of this system to obtain the best men available could be imagined than that afforded by the *concurso* for a successor to the Visconde do Rio Branco in the chair of Political Economy in the Escola Polytechnica. One would naturally suppose that to succeed such a man some one who, like Rio Branco, had had occasion to pay special attention to the subject in the field of legislative, administrative, diplomatic, or journalistic work, would have been selected. There must certainly be a number of such individuals in Brazil who would have gladly accepted the place if it had been open to them without the humiliating condition of subjecting themselves to the judgment of a tribunal which they felt to be incompetent to examine one who had given special study to the subject. Fortunately, however, for the honor of the class of ex-ministers, legislators, diplomats and journalists of real merit, no one was willing to demean himself by entering into a contest with a swarm of young engineers and lawyers fresh from the school benches, and specially crammed for the occasion, and thus a successor judged worthy to occupy, not to fill, the place of the most prominent and ablest statesman of his time was found in a recently graduated engineer. The system is unquestionably excellent for obtaining *smart* men, but the cause of instruction would be vastly better served if some system could be adopted by which it would be entrusted to the hands of *able* men, who constitute a totally different class.

THE crowning topic of interest in this city during the last ten days has been of a character very trivial in itself, but of deep importance as an indication of certain popular and official tendencies. For some three or four years past an Italian quack doctor named J. B. Poli has been a resident of this city. His extraordinary claims and professional aggressiveness aroused considerable opposition from local practitioners, out of which sprung not a little discussion and ill-feeling. In January last Poli wrote a letter to an Italian paper published in Buenos Aires, in which he discussed this country and its affairs in terms far from flattering. The letter seems to have been indicative of the man—coarse, exaggerated and abusive. It was written in a spirit and with a bitterness that could not fail to attract the attention, and for that reason no notice whatever should have been taken of it. Some of our colleagues, however, thought differently, and the *Gazeta de Noticias*, which had been criticised in the letter, brought it to public notice by extracts and comments. The abusive language quoted at once aroused general indignation, which was kept up to a fever heat by such journals as the *Vanguarda* and *Diario do Brazil* who demanded the summary deportation of this uncomplimentary foreigner. Posters were put up all over the city containing a translation of Poli's letter and a vigorous appeal to all patriotic spirits to rise and crush its author. A crowd gathered that day about his residence, but Poli had discreetly retired to quarters unknown. An application was made to the chief of police for his protection by the Italian consul, which was granted, but with the advice that he should withdraw from the country without delay. This

advice was taken, and Dr. J. B. Poli has gone elsewhere. Not content with this, the two chauvinistic organs of the city are agitating for the deportation of all foreigners who presume to criticise the country, and an effort has been made to direct this aroused feeling against the *Revista Illustrada*, which has more than once criticised local follies and evils with keen severity. In fact, there is much reason for the belief that not a little of the indignation against Poli was worked up with the deliberate purpose of striking at higher game. All this, in our opinion, is just so much wasted effort. The attack on Poli, whatever the character of his letter, was decidedly a mistaken one, for it gave the man an importance which he did not deserve, and called more attention to his letter than it ever would have received had it been quietly ignored. If Poli's accusations are of such importance as to rouse a whole community and lead to his expulsion from the country, then every one will want to know what they contain. Then, on general principles, we claim that all this talk about the deportation of foreigners who censure the country in their writings, is illogical and indefensible. Brazil has no need of mutes in the foreigners whom she invites to her shores. If she accepts their labor, their business experience and their money, then she must take their opinions of the country with them. It is absurd to expect men to reside in, or to trade with a country, and prohibit their saying whether they like its customs and laws, or not. A country has the right, of course, to determine whether foreigners may reside, or not, within its limits, but it has no right to make arbitrary discriminations nor to treat men unjustly. All things considered, the foreign resident who criticises the country has more or less reason for so doing, and it should be considered that he does it, not for the injury, but for the benefit of the country. To a certain extent the interests of natives and foreigners are common, and if permitted the free exercise of their best judgment they can not fail to work together for the common good.

THE UNITED STATES MAILS.

To the Editor:

Sir,—In your issue of the 15th inst. you write strongly in favor of a change in the present system of forwarding the American mails to Brazil.

If your suggestion—to send them *via* Europe—be adopted, the result will be to transfer the inconvenience, of which you now complain on behalf of the southern ports, to Manóas, Pará, Maranhão, Ceará and, in a modified degree, Pernambuco.

Like the English, the American postal authorities would probably refuse to distinguish between the different Brazilian ports, and, consequently, any new plan proposed to them should be uniform.

Two English lines (Booth's and Singlehurst's) each run a steamer a month from New York to Pará, on regular dates; why not utilize this route?

Yours truly,

26th February, 1886. C.

It was no part of our recommendation that the American mails should be sent to Brazil without discriminating between the northern and southern ports. The complaint of course referred only to the local inconveniences felt through these unnecessary delays in the transmission of mails. We knew perfectly well that there are two lines of steamers running between New York and Pará, and believe that for the present the Amazon valley and the coast down to Pernambuco can best be served by them. We do not believe that the American postal authorities will refuse to distinguish between these and the southern ports of Brazil when

they fully understand the conditions affecting this service, for, as a rule, they make it their business to serve the interests of the public rather than their own personal convenience.

The reason why the Booth and Singlehurst steamers should not be employed for the transportation of mails to ports below Pernambuco, is easily understood. A transfer must be made at Pará and frequently this is the cause of many days' delay before the sailing of a steamer for the south; and then, should the transfer be to a Brazilian coasting steamer—as will generally be the case—a further delay will result through the calls at so many ports. By these two lines we can not hope to get mails in less than 28 to 30 days, while the time has more than once been from 35 to 40 days. The last American steamer (*Advance*) overtook one of these halting mails at Pernambuco which left New York early in December and brought us letters dated as far back as December 1st. If, now, these letters can come here *via* England, in 30 to 35 days, why should we be obliged to wait over two months for them by a so-called direct route?

The remedies for these inconveniences are certainly clear and simple. For northern Brazil let all mails be sent *direct*, as mails *via* England would have to be transferred to a northward-bound steamer at Pernambuco with all the delays now experienced by ourselves in mails transferred at Pará. But for all Brazil south of Pernambuco let the mails be sent as follows: by direct American steamer for all mails received ten days previous to sailing date; and by Europe during the remaining interval between the direct American steamers. No mails whatever for southern Brazil should be sent by the Pará steamers. There are two regular lines running between England and Brazil which have four fixed sailing dates each month. With the rapid and frequent steamship communication between New York and England, it ought to be easy for the New York postmaster to fix regular South American (south of Pernambuco) dates for the dispatch of mails *via* England.

Gazeta de Noticias, 19th February.

JURY SERVICE.

Notable and worthy of serious attention is what has recently occurred in organizing the jury tribunal.

Five, six, or more preparatory sessions are held, without forming a tribunal; 300 citizens are drawn to obtain the appearance of a legal number, and after, when the session is already commenced, this number frequently does not appear, to the prejudice of incarcerated prisoners, who do not enjoy an agreeable position, and of bailed prisoners, whose position also is not of the best.

Some time ago, there were many charges against the delay in the preparation of cases, and these complaints were perfectly just. To-day, however, either because the number of crimes has decreased, or because the clerks have shown more activity, it is a fact that cases are prepared with relative alacrity, but they are grounded in the jury for want of judicative sessions.

Now, the corrective for this non-appearance of jurors is contained in the law, and nothing more is necessary than its execution, but the execution must be serious that the non-appearances may be stopped. The juror may be fined up to 20\$ per diem when he does not appear at the session for which he was drawn, and this penalty, were the jurors to have a certainty of its execution, would be sufficient to take him at the hour marked to the chamber of the sessions of the jury.

This, however, does not occur. In this journal, and in the report of the jury sessions, we have already made a calculation, in reference to the sessions of a month, of the amount of fines which should have been imposed on that occasion. And this sum reached the insignificant amount of twenty or more contos of reis, of which, may honor be granted to the Municipal Chamber, not one *rimtem* did it receive.

Can the fault be of the judges in not forwarding lists of jurymen who are subject to fine? It is possible; but in this procedure enters, certainly as the principal reason, the recognition that the honorable magistrates have proceeded, like the Chamber, and managed their business with the most perfect carelessness.

We remember, however, that one of the *juizes de direito*, the honorable Dr. Hollanda Cavalcante, sent to the Chamber last year one of these lists; it seems, however, as to the effect produced, it might just as well have been not sent.

For some time past the summons are not made as the law provides, personally to the juror; a practice has been adopted, that of publishing in the daily papers the list of those persons drawn, and these are to consider themselves summoned. Since the summons should be personal, and this it

is not, the fine cannot be collected. Therefore it becomes necessary that steps be taken to the end of reestablishing the old system, now that the new has produced negative results.

Against this idea, it is alleged that the distances are great, and that the bailiffs would have an enormous labor in summoning personally; the result of which is that only the central parts of the city the summonses are legally made, and that the jurors in the suburbs, knowing they have not been legally summoned, because they live at a distance, and that they cannot be fined, because they have not been summoned, remain quietly at home, grateful to their distant lodgings and deeply enjoying that affection which the authorities feel for the tired legs of the bailiffs.

Were this the only difficulty, there would be an easy remedy for it. Let the justice of the country ask of the tram-companies the moderate aid of a free passage for its use, signed on the occasion by the *juiz de direito*, as on public service.

It is the Chamber that pays the costs in the cases where justice is the plaintiff, besides which it meets other expenses at the Jury. These expenses are to be met by law, by the receipt of fines. But if the Chamber does not collect fines, it must, of necessity, leave costs unpaid, as has occurred. Last month there was a public complaint from a clerk that the Chamber had not paid him over tribute to defend poor people, for love of these and for 30\$ of half costs, afterwards need strong *empenhos* to obtain the payment for their eloquent words, and of their jurisprudence, placed at the orders of justice.

It is necessary that once for all a stop be placed upon this state of affairs, disgraceful to the capital of the Empire, and which does not appear in the most insignificant provincial locality.

PROVINCIAL NOTES

—An epidemic of yellow fever has broken out in Parahyba do Sul, province of Rio de Janeiro.

—The episcopal seminary at Manóas was recently broken into and Padre Gonzaga lost 1,400\$.

—The January mortality report shows the total number of deaths in Campos to be 66 for the month.

—During the past year 225,000 bags of beans were exported from Porto Alegre, Rio Grande do Sul, to Rio de Janeiro.

—The minister of agriculture has authorized a contract for the reception and care of immigrants at Victoria, Espirito Santo.

—A telegraph line has been completed between Campos and S. Fidelis, the first messages passing over the wires on the 1st inst.

—A warehouse containing 600 sacks of cotton was recently burned at Penedo, province of Alagoas. The loss is estimated at 20,000\$.

—The Peruvian consul at Manóas has appealed to the Brazilian authorities for the protection of the Peruvian Indians living on the Solimões.

—A branch of the English Bank of Rio de Janeiro was opened in São Paulo on the 1st inst., under the management of Mr. Arthur S. Davison.

—The general revenue receipts from the province of Minas Geraes in January amounted to 173,511\$457, against 188,300\$337 in the same month of last year.

—The Paraná customs receipts in January were 21,425\$648, against 19,529\$972 in the same month of last year. The increase from exports, principally *herva mate*, was 7,083\$573.

—An association for the organization of agricultural and industrial associations has been founded at Mar de Hespanha, Minas Geraes. The purpose is one which should receive hearty encouragement.

—The São Paulo provincial assembly has voted 6,000\$ for a monument to mark the neglected resting place of José Bonifacio, recently discovered by some students of the Polytechnic School.

—The January receipts of the Manóas custom house amounted to 123,350\$562, against 59,688\$396 the same month of last year. The receipts of the provincial *recolhedoria* were 187,729\$981.

—Santos is now considering the desirability of having her streets newly labelled, and her houses numbered. The party who executed the job for São Paulo and Rio Claro thinks that the improvement is an urgent necessity.

—Two assassinations have occurred in the eastern part of the province of Rio de Janeiro recently, one at S. Fidelis on the 17th and the other near Campos on the 23rd ult. The Campos district is becoming notorious for its crimes.

—The American consul at Santos, Mr. E. B. Briggs, has thrown up the sponge and returned home. He was unable to endure the prospects of a beef famine, and the pleasures of life in Santos were not numerous enough to induce him to finish the summer there.

—The good people of Abaeté, on the Amazon, are complaining of a plague which has been afflicting that municipality during the last three years. From two to four deaths a day are recorded. The town has no physician, and help is urgently asked of the government in this respect. With the excess of physicians in Rio de Janeiro, certainly one ought to be found for Abaeté.

—On the 1st 214 sexagenarian slaves were declared free in the judicial district of the capital of São Paulo.

—The January receipts of the Pará postoffice amounted to 4,683,201. It would be interesting to know about that one real!

—The lieutenant of the Pará police corps, Antonio José de Carvalho, was arrested February 10th for defalcation. He restored a part, or all of the money, and the process was suspended.

—From 1831 to 1883 the São Paulo law school has graduated 2,286 bachelors at law, of which 2 graduated with distinction. In the same period 113 bachelors received the degree of "doctor."

—The revised plans of the Ceará Harbour Corporation were approved on the 27th ult. The guaranteed capital under the new plans and specifications is fixed at 2,500,000\$.

—The government agent in Europe has been notified by the minister of agriculture that the central sugar factories of Parahyba do Norte and Serpique have been authorized to call up not exceeding one-third of their capital.

—The February receipts of the Santos custom house amounted to 591,835\$799, against 536,252-\$030 in the same month of last year. For the same month the *meza de rendas* yielded 114,193\$-992, against 140,901\$345 last year.

—The Campinas police report for the past year shows that there were 245 individuals arrested in that city during 1885 for vagabondage, drunkenness and turbulency. Campinas has a population variously estimated from 12,000 to 18,000.

—Another banking institution, with a capital of 1,000,000\$, is being organized in Pará. All the stock was taken in a few hours, the subscriptions aggregating 3,500,000\$. The promoters of the enterprise were considering the advisability of increasing the capital to 2,000,000\$, at latest advices.

—According to the *Diário de Santos* of the 27th ult. some sexagenarian slaves were that day declared free, under the Saraiva-Cotegipe law, who are already free through the intervention of a higher power. Freeing dead slaves is a cheap way to win the credit of being generous.

—The January receipts of the Rio Grande custom houses amounted to 456,775\$692, against 490,102\$049 in the same month of last year. There was a falling off of 46,568\$924 from imports, and increase of 19,854\$870 from exports. The returns were: Porto Alegre, 111,137\$288; Rio Grande, 225,399\$767; Uruguayana, 32,966\$738; Pelotas, *meza de rendas*, 87,277\$979.

—The jury room at Santos was the scene of an enthusiastic meeting on the 27th ult., on which occasion the *juiz de direito* formally declared all the sexagenarian slaves of that municipality to be free. With but two exceptions all the slave-owners granted unconditional freedom to the slaves between 60 and 65, not wishing to avail themselves of the time-service fixed by the law. There were some other voluntary liberations, and an emancipation society was organized.

—A new fire and marine insurance company has been organized in São Paulo under the name of "Providencia Paulista." Its capital is to be 2,000,000\$ in 10,000 shares of 200\$ each. The directors are empowered to call in 20% of the capital, the rest to be subject to the decision of the shareholders. The seat of the company will be in Santos, with agencies in São Paulo, Campinas, and other places. The directors are authorized to reinsure in other companies all risks over 15% of the company's capital.

—The president of Paraná has modified considerably the system of payments made by immigrants for lands purchased from the state. The law provides for these payments in five instalments, which have been understood to mean equal sums. President Taunay has judiciously modified this, however, by making the payments progressive in amount, the first being comparatively light. This is certainly very advantageous to colonists who are solely dependent upon their first crops for the means to meet their indebtedness to the state.

—A meeting was held in São Paulo on the 28th ult. for the purpose of organizing a company for the construction of the Chã viaduct, which will give better communication between the city and one of its important suburbs. Several projects were offered, but it was decided to refer the whole matter to the directors. A provisional board of directors and a commission to draw up the statutes were elected. About 1,000 shares of 100\$ each have been taken, though as yet the amount of capital has not been fixed. It is estimated that the viaduct will cost 600,000\$ to 800,000\$, according to the plans adopted.

—We are informed that the city of Santos is threatened with another beef famine. The Cubatão bridge has become very insecure and may be expected to tumble into the river any day, in which case all communication with the interior will again be interrupted. The municipal council declines to repair the bridge because they expect that the City Improvements Co. will have to do it by and when it becomes necessary to convey material to the reservoir. The good people of Santos have our congratulations for the high principle and prevision which distinguishes their city government! And they have our condolences, at the same time, for the prospect of soon being reduced to *carne secca*, unless perhaps it should occur to some one that the railway might be used to bring down an occasional supply of beef cattle.

RAILROAD NOTES

—The January receipts of the Baturité railway amounted to 10,317\$684.

—The government has authorized the purchase of 10 American freight cars for the Baturité railway.

—The February revenue of the Leopoldina railway was 165,022\$250. Expenses are not published.

—The November traffic receipts of the D. Pedro II railway were 1,197,792\$809, and expenses 532,717\$003; balance 665,075\$809.

—Provisional traffic on the Principe de Grão Pará railway from Petropolis to Pedra do Rio was opened on the 18th ult.

—The fiscal engineer reports that the traffic receipts of the Bahia Central railway in December were 41,717\$330 and expenses 35,787\$150; balance 5,930\$180.

—The January receipts of the "Macacé e Campos" line amounted to 118,809\$530. The coffee traffic was 1,945 tons, and that of sugar 444½ tons.

—The receipts of the S. Carlos do Pinahal line for the last half year amounted to 271,498\$180, and the expenses 124,227\$175, leaving a surplus of 147,271\$005.

—The surveys on the Itapemirim railway, Espirito Santo, have been completed to a place called Dnas Barras. The work on the road bed is to be begun on the 13th inst.

—Various modifications in the regulations and charges for the hire of passenger coaches and freight cars have been approved by the government. The changes are published in the *Journal* of the 27th.

—The minister of agriculture has issued orders for the rigorous execution of the regulation increasing the security required from certain officials on the state railways. Defalcations are becoming far too numerous!

—An advertisement in the daily papers says that interest on the currency debentures of the S. Isabel do Rio Preto railway is payable in the first fortnight of August and February, but the coupon due last month was paid on the 26th.

—The minister of agriculture on the 27th ult. asked the Treasury to pay 270,078\$950 to the S. Paulo and Rio de Janeiro railway and 115,573\$760 to the Mogiana company; guaranteed interest for the last six months of 1885.

—The Macacé and Campos company has begun the surveys of a line between Campos and S. Fidelis, which will connect its line with that of the Santo Antonio de Paulina railway. This new line will run along the navigable part of the lower Parahyba.

—The *Journal do Commercio* of the 28th ult. hears that on the 27th the concession to the Southern Brazilian Rio Grande do Sul company for the road from Bagé to Caçapava was declared lapsed, and adds that the company will be indemnified for expenditure incurred in correcting surveys.

—The government has appointed a commission for an examination into the administration of the Paulo Afonso railway, against which serious charges have been made. The instructions authorize an inquiry into every branch of the service. Engineer Francisco José Gomes Calça has been entrusted with the work.

—Owing to the losses to cereal crops caused by the December and January drouth, the Centro da Lavoura e Commercio has petitioned the government for a reduction in the freight on these products over the Dom Pedro II line, and to use its influence for a similar reduction on all the branch lines. The president of the União Valenciana line at once announced a provisional reduction of 50% on Indian corn.

—The total receipts of the "Natal a Nova Cruz" railway, Rio Grande do Norte, during the half year ending 31st December last amounted to 45,988\$-560, and the expenditures to 109,137\$570, leaving a deficit of 63,149\$010. The company enjoys a state guarantee of 7% on a capital of 5,496,000\$, gold, which during the half year in question, says the *Journal*, amounts to an onus of about 270,000\$, paper, on the national treasury. This is called developing the country.

—Revenue, expenses and balance for six months, January—December, of the Bahia and Alagoas railway:

Revenue.....	230,637\$800
Expenses.....	228,958\$640
Balance.....	1,679\$260

One of the oldest in the empire, this road was opened for traffic a quarter of a century ago, with an interest guarantee of 7 per cent on a capital of 1,800,000\$. The load placed on the state through the guarantee has been approximately 29,000,000\$, estimated in gold. During the last six months, July—December, this onus was 546,000\$, also estimated in gold. There is not, in the whole world, an example of any other line of 124 kilometres extension that, after 25 years traffic, merely meets its traffic expenses in the most prosperous years.—*Journal do Commercio*, Feb. 25th.

LOCAL NOTES

—The new warehouse rates went into operation on the 1st inst.

—The next Chamber of Deputies will contain 27 liberals, including the "ZE" faction, and supposing that no one will be unseated.

—Petty thieving is becoming very common in Petropolis. The German secretary of legation lost a gold watch and opera glass a few days ago.

—The minister of empire has called upon the municipal council for a by-law regulating pooling seed at recess. Now is the time for our city fathers to distinguish themselves!

—The chemical experts are still wrestling with the mysterious green substance found in Fritz, Mack & Co's, manufactory of artificial wines. Perhaps they are analyzing wine samples at the same time.

—In response to a telegram by Minister Jarvis for the Centro da Lavoura e Commercio, asking for an extension of the New Orleans exposition so that the Brazilian exhibit can be made, the directors of that enterprise have responded by postponing the closing day until the end of April.

—The *Vanguarda* and *Diário do Brasil* are so elated over the success of the attempt to drive Dr. Poli out of the city that they want to continue the crusade and drive all the other "Polis" out at once. In order that no mistakes may be made, will our colleagues indicate whom they refer to?

—After two failures the Spanish aeronaut and gymnast, Captain Martinez, succeeded in getting above the tiles on Sunday, the 28th ult. The balloon was filled with hot air and after ascending some 600 or 800 feet it came down rapidly, landing the gallant captain in a garden on Rua do Cateete.

—By the last statistics of 1885, says a contemporary, the population of this capital was 452,000. That additional "2,000" makes the number look honest, but if the statistician who is responsible for it, will take off this 2,000, and then 125,000 besides, he will be much nearer the truth.

—The jury has absolved Capt. Henrique Wanderly Muller de Campos from the charge of fraud and arson in connection with the mysterious burning of the Monte Pio establishment in this city some months ago. The most remarkable feature of the matter is that they failed to deny the fire altogether.

—Dr. Poli secured a visé to his passport from the chief of police on the 26th for the purpose of retiring from Brazil. The Dr. had been assured of police protection, but remembering the value of that safeguard in the Apulcho de Castro affair, he evidently thought it best not to place too much reliance on it.

—According to a Rio Grande telegram of the 26th ult., 60 unarmed men, with 140 horses, crossed the Chuy frontier recently and asked succor from the Brazilian authorities. They admitted having been concerned in a revolution under Col. Nuncio. Unarmed revolutionists are something new, even in Uruguay.

—Money of February 10th says: "South American descriptions (of foreign stocks), notwithstanding the pessimist character of the various rumours now current regarding the finances of Brazil and the Argentine Republic, have grown in favour, and close on balance, at an average advance of about 1 per cent." How those most interested in Brazil could have overlooked an evident intention of putting a loan on the London market seems to us inexplicable. The London directors of our banks should have become alarmed at once when Brazilian stocks advanced, without any good reason, and their Brazilian branches should have had such timely advice as would have prevented their appearing to be behind the market.

—An important defalcation in the English Bank of this city was discovered on the 27th ult. on the occasion of the regular examination by the auditing commission. The defaulter was the paying teller, Sr. Ignacio Marques de Gouveá, who had been in the employ of the bank for the last fourteen years. Some three months ago he was, at his own request, transferred from the position of receiving to that of paying teller, owing to the death of the latter, and immediately began preparations for robbing the bank. He was treasurer of the Jockey Club, and was considerably behind in his accounts, as admitted by the directors of that association. His method was to take large bills from the packages of money under his charge, and then fill in with small notes. As he was implicitly trusted, and as the large quantity of cash in his keeping prevented counting, he was able to keep on taking out cash until the auditing day came. That morning he failed to put in an appearance, his wife sending word that he was ill. The manager then sent for the key to his cash box, but neither Gouveá nor his wife was to be found. The box was then broken open and the theft discovered. From an official count on the 1st inst. it appears that the total amount taken is 248,084\$180. No trace of Gouveá has yet been found, though his lawyer has notified the authorities that he intends to give himself up. A warrant has been issued for his arrest.

—The government has authorized the payment of 31,668\$867 for the survey of lots and making of roads in the Silveira Martins colony of Rio Grande do Sul.

—Mr. Theodore Simon, formerly manager of the Equitable agency in this city, has been appointed agent of the new Banco Commercial de São Paulo in Santos.

—The Uruguayan government has increased the quarantine on transatlantic vessels calling at Rio de Janeiro to six days, and on the Brazilian coasting steamers to four days.

—A trial of speed was made with the gunboat *Marajó* on the 1st inst. resulting in an average of 9 miles an hour. The *Marajó* was launched at the marine arsenal last October.

—The death of Councillor Martin Francisco Ribeiro de Andrada, took place São Paulo on the 2nd inst. He had been prominent in Brazilian politics for many years, and was but recently re-elected to the new Chamber of Deputies.

—The minister of agriculture ordered, on the 2nd inst., the payment of 50,000\$ to the United States and Brazil Mail Steamship Co. for the August-October service of last year, less 9,500\$ deducted for fines incurred.

—A notice has recently been issued calling on all the witnesses in the case against the aldermen suspended many months ago, to be present at the 5th district criminal court on the 8th inst. The case had been quite forgotten.

—The União Telephonica held an extraordinary meeting on the 24th ult. and resolved to double its capacity so as to take in the Companhia Telephonica. It looks like a shadow trying to swallow an ox.

—The state telegraph line to the north has been completed to Vizeu, near the mouth of the Pará river, excepting a short distance on the last section, where the insulators are now being put up. It is expected that the line will be ready for working this month, and that the section between Vizeu and Pará will be completed in May next.

—The *Paz* says that during the month of December there were imported from foreign ports: 3,500 bags of rice, 3,120 packages of lard, 20,950 packages of potatoes, 4,530 bags of beans, 11,520 bags of Indian corn and 5,000 broom handles! Calling names is child's play compared with criticisms of this character! Will the *Vanguarda* order Bocayana's deportation?

—The second ordinary session of the jury was closed on the 26th ult. by one crowning act of justice—the condemning of a would-be assassin to 3½ months imprisonment for pursuing his mistress through the street with a revolver and threatening to kill her. He was an Italian, which accounts for the severity of the sentence. The customary force of being absent jurors was enacted, and justice then took a holiday.

—The *Sud-Americain* of the 28th ult. contains a well-written article on the recent "popular tempest" over Dr. Poli's criticisms of the country. Our colleague very justly remarks that Dr. Poli has no official standing, and that his comments on Brazilians were those of a private person. The furious public campaign against him was therefore illogical and absurd. The deportation of a foreigner for expressing an unfavorable opinion of Brazil is not a thing which will reflect credit on the people of Brazil.

—A good story is told on a jury trial of a short time since, which illustrates admirably the quality of the justice administered under that system. A man was under trial for a crime, and his lawyer appealed feelingly to the sympathies of the jury by exhibiting the fellow's wife and several children, who were described as dependent upon his labor. The result, of course, was an acquittal. The lawyer afterwards related to his friends, as a great joke, that the wife and children had been borrowed for the occasion.

—By a *portaria* of the 26th ult. the government announces a complete reorganization of the Rio Grande bar commission. The new service is charged with the continued observation of the bar, surveys of the shore lines and lands required for the projected improvements recommended by Engineer Caland, the planting of cedar and pine to protect the shore lines and works against shifting sand, and the continuation of the Rio Grande port improvements and those necessary for interior navigation to Porto Alegre. The engineer-in-chief, Dr. Honorio Bichard, and three members of his staff, are temporarily detached from the commission, the reorganized service remaining under the direction of Dr. Domingos Sergio de Saldia e Silva, first engineer of the old commission.

—At a general meeting of the Sociedade Central de Imigração on the 25th ult. the following board of directors was elected for the ensuing year: Councillor Henrique de Beaupreire Rohan, Dr. Alfredo de Escragnonne Taunay, Dr. André Rebouças, Barão de Tefé, Wenceslão de Souza Guimarães, Saturnino Candido Gomes, Dr. Vicente de Souza, Dr. Nicoláo Joaquim Moreira, Dr. José Americo dos Santos, Barão de S. Geraldo, Dr. José Ferreira de Souza Araújo, Gustavo Trinks, Jacomo N. de Vincenzi, Henrique David, Julio Glesch, Octavio Haury, Comendador Angelo Eloy da Camara, Dr. Ignario Candido de Oliveira, Luiz Augusto de Magalhães, Engenio Brêhn, Dr. Orville A. Derby, Ed. de Mornay, Barão de Irapuá and Antonio Januzzi.

MARKET REPORT.

Rio de Janeiro, 4th March, 1888.

Exports.

Coffee.—The sales reported since our last issue were almost, if not entirely, made previously, and the market is at present at a standstill. The telegrams bringing the advice of the foreign loan were entirely unexpected, and the "cornering" of some exporters was the result. Since the exchange market is so unsettled, it is only natural that exporters should hold aloof, to await further developments, and until some idea can be formed as to what is to be the bullion value of our currency, we see no prospect for any great movement in coffee. Our larger operators express belief that foreign markets will advance under the stimulus from this side, but this seems, at least, questionable for consuming countries have sufficient stocks to tide over a considerable period, during which our market may be obliged to conform to the enhanced value of our currency, and a decline here would be immediately availed of by the "chairs" abroad. The advices from abroad are more favorable, however, and the coffees now arriving at European and American markets will apparently meet remunerative prices.

The sales since our last report have been: 55,249 bags for United States, 17,108 " Europe, 6,500 " Cape of Good Hope, 3,979 " Elsewhere.

Table of coffee sales by destination: United States, Europe, Cape of Good Hope, Elsewhere. Includes sub-sections for 'United States' and 'Europe' with specific ship names and quantities.

Receipts for the past nine days have averaged 9,443 bags against 8,912 bags for the preceding ten days. The daily average in February was:

Table showing daily average receipts for February, comparing actual receipts against previous months (1885, 1886, 1887).

Brokers quotations are unchanged, but entirely nominal, for reasons given above.

Table of coffee prices: Washed, Superior, Good first, Regular first, Ordinary first, Good second, Ordinary second, Capitania, Escalota.

Stock was this morning estimated to be 196,000 bags by one broker, and 177,000 bags by another.

Table of vessel loading and to load, listing ship names, destinations, and quantities.

Total clearances of Coffee from Rio during eight months of crop-years.

Large table showing total clearances of coffee from Rio for eight months (1885-86, 1886-87, 1887-88) by destination: United States, Europe, Elsewhere.

Total clearances of Coffee from Rio during January and February:

Table showing total clearances of coffee from Rio for January and February, categorized by destination: United States, Europe, Elsewhere.

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Table of daily receipts and sales of coffee, including stock, shipments, and exchange rates.

Table of coffee prices for various grades: Washed, Superior, Good first, Regular first, Ordinary first, Good second, Ordinary second, Capitania, Escalota.

Table of coffee prices for various grades, continuing from the previous table.

Table of coffee prices for various grades, continuing from the previous table.

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Table of coffee prices for various grades, continuing from the previous table.

Sales for the same period have been about 9,000 brls., and stock in first hands is estimated to be: 56,000 brls. American, 9,000 " River Plate.

Brokers quote the market quiet, but firm, at the following quotations:

Table of coffee market quotations for various destinations: Trieste, Richmond 1st, Havre, Baltimore 1st, Western & Int., Chili, River Plate, New Zealand.

Receipts in February were: 4,250 brls. American, 8,925 " River Plate. against 55,274 " in February, 1885.

White Pine.—Receipts have been 100,299 feet per Horna, which are unsold, and about 207,000 feet per Silas Fish on order; all from New York. We may quote the market firm at 110-115 reis per foot. Receipts in February were nil against 251,663 feet in the same month 1885.

Swedish Pine.—There has been none received since our last report, and quotations are nominal. Receipts in February were 422 doz. against 1,614 doz. in February last year.

Kerosene.—Receipts since our last report have been: 10,000 cases per Davida from New York, 8,500 " Silas Fish do, 10,000 " Hornet do.

With a higher exchange and the considerable receipts, the market has become weak and brokers now quote at about 65,000 per case. Receipts last month were 10,000 cases against 15,620 cases for the same month in 1885.

Lard.—Receipts have been 1,150 kegs from Baltimore per Campanero. We may quote at 400-410 reis per lb. market firm. In February receipts were nil, against 7,500 packages for the same month last year.

Rosin.—Receipts are 200 brls. from New York per Silas Fish and 100 brls. per Davida. Quotations may be continued at 83-90-11,000 per brl. as to quality and weight. There were no receipts last month against 690 brls. in February, 1885.

Brari.—Receipts since our last are 1,000 bags per Rosin from Rosario. Brokers quote River Plate bran at 25-400-2500 per bag. We received in February 10,654 bags, against 9,939 bags for the same month last year.

Indian Corn.—There have been no receipts of foreign since our last, and brokers quote River Plate maize at about 54-60-5800 per bag. Receipts in February were 3,208 bags, against 180 bags in February, 1885.

Turpentine.—Receipts are nil and retail quotations unchanged at about 45-48 per kilo. In February receipts were nil, against 255 cases for the same month, 1885.

Codfish.—No receipts of any importance are reported and the market continues firm. Receipts last month were only 300 tubs and 35 cases, against 1,742 packages in February last year.

Cement.—No receipts are reported and quotations are nominally unchanged at 7,800-7,800 for English, 6,850-6,850 for German and 5,800-5,800 for French per brl. Receipts last month were 1,333 casks English and 700 German, against 9,800 casks of all kinds in February, 1885.

Coal.—Receipts since our last report have been: 1,666 tons per Crown Prince from Cardiff, 1,757 " Campbell do, 291 " Acto do, 890 " Dio Fili do, 946 " Weser from Greenock, 1,011 " Mississippi " Newport.

All to dealers and companies. Receipts in February were 20,824 tons, all British, against 17,992 tons in the same month last year.

Rice.—The Peru from Rangoon brought 17,600 bags, which were sold on private terms. Brokers quote invoices at 95-950-9500 per bag, market firm. Receipts last month of foreign rice were 18,120 bags, against 13,807 bags for the same month last year.

Hay.—We have had no receipts since our last. In February receipts, of large and small, were 11,906 bales, against 5,450 for February, 1885.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table of arrivals of foreign vessels, listing ship names, origins, arrival dates, and agents.

Table of departures of foreign vessels, listing ship names, destinations, departure dates, and agents.

DEPARTURES OF FOREIGN VESSELS.

Table of departures of foreign vessels, listing ship names, destinations, departure dates, and agents.

VESSELS AFLOAT & LOADING FOR RIO.

Table of vessels afloat and loading for Rio, listing ship names, destinations, and agents.

ARRIVALS OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO. Lists arrivals of steamers from Feb 23 to Mar 1.

DEPARTURES OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE TO, CARGO. Lists departures of steamers from Feb 23 to Mar 1.

* Calling at intermediate ports.
† via Santos.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MARCH 4th, 1886.

Table with columns: NAME, TONNAGE, WHERE FROM, CONSIGNMENT. Lists foreign sailing vessels in the port of Rio de Janeiro.

FOREIGN MARKETS

Table with columns: Commodity, Price. Lists market prices for various goods like sugar, coffee, and flour.

GOVERNMENT AND PROVINCIAL BONDS

Table with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS. Lists government and provincial bonds.

DEBENTURES AND SHARES

Large table with columns: CAPITAL, SHARE, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, LAST DIVIDEND, LAST QUOTATIONS. Lists various debentures and shares.

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro Smith & Youle.

No. 62, Rua 1º de Março.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Agents in Rio de Janeiro Phipps Brothers & Co.

No. 16, Rua do Visconde de Inhauma.

LONDON AND LANCASHIRE FIRE INSURANCE Co.

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TABLE OF DEPARTURES, 1886

Table with columns: Date, Steamer, Destination. Includes entries for Mar. 11 Tamar and Mar. 18 Elbe.

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THE RIO NEWS

Published three times a month for the American and European mails.

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the British and American News. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1881 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change and only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

The policy adopted by The News at the outset was that of strict independence and impartiality. The editors had well-grounded convictions on political and economic questions, and as they believed that all such questions had a direct or indirect influence on commercial and financial enterprises they decided to discuss them just as far as their relative importance made it desirable. In this line of policy The News has been successful even beyond all expectation.

With the beginning of its 12th volume (January, 1886) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinion expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, The News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 15\$ per inch per quarter, with a reduction of 20% for additional space and time.

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