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NUMBER 10

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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 (Quebra) 5:09 p. m.; Porto Novo (branch from Entre Rios) 11:23 a. m.; Cachoeira (S. Paulo branch) 11:43 a. m.; São Paulo (P. 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 2:40 p. m.; Desengano; Rio das Flores line at Commercio; União Mineira line at Seraria; 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 Pirajá.
CANTAGALLO R. R.—Leaves Niterói (Sant'Anna) 7:25 a. m., arriving at Nova Friburgo 11:20; Cordeiro (hour per tramway from Cantagallo) 1:20 and Macaco 2:05 p. m. Return train leaves Macaco 8:15, Cordeiro 9:10 and Nova Friburgo 11:20 p. m., arriving at Niterói 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 5:30, 7:45, 9:15, and 5:45 p. m. on Sundays and holidays; and at 6:30 and 10 a. m. and at 5:15 p. m. on week-days.
PETROPOLIS STEAMERS and R. R.—Steamers leave Trapiche 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 9 p. m. Sundays and holidays.

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Dr. Alexandre Calaza—Surgeon and Physician—Office, Rua Príncipe de Março No. 22. From 1 to 3 p. m. Residence, Rua de S. Francisco Xavier No. 47.
Dr. W. J. Fairbairn; M. D. Edin. Surgeon and Physician—Office: Rua 1ª de Março, No. 49, from 11 to 1 p. m. and 4 to 4:30 p. m. Residence: N. 130, Rua de S. Clemente, Botafogo, Med. Director of Equitable Life Ins. Co. of N. York.

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THE RIO NEWS

PUBLISHED TRIMONTHLY
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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.

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RIO DE JANEIRO, APRIL 5th, 1886.

The news from the south is at last assuming a definite character, from which it appears that the invasion of Uruguay took place about the 28th ult. There were reports of an invasion some weeks ago, both by telegraph and by mail, but the actual crossing of the Uruguay river did not take place until the time above stated. According to telegrams from Buenos Aires, some three or four river steamers were seized at Concordia with which Arredondo crossed into Uruguay, effecting a landing near Paysandú, but according to another telegram from Montevideo the crossing was effected farther up near Monte Caseros. The force under Arredondo and Castro is variously estimated from 2,000 to 6,000 men, well armed and equipped. Subsequent news show that the situation is becoming highly critical. A telegram from Montevideo on the 30th to the *Gazeta de Noticias* says that the government forces, both officers and men, are going over to the insurgents with arms and equipments, while a line telegram from Jaguarão, on the Brazilian frontier, announces the capture of Artigas by the latter and a cutting of telegraph communication. In view of the fact that the revolutionary leader is a soldier of courage and experience, that his men are well armed and equipped, and that the movement is not political but patriotic in character, the chances are clearly in their favor. The despotism of Santos has been a heavy burden upon the country for many years, and it will require only a fair promise of success to the insurgents to rouse the whole country against him. The latest news is to the effect that two engagements have occurred, in one of which the insurgents were victorious—the government officers admitting their defeat—and in the other they were defeated, General Castro and some 600 or 800 men being captured. Another telegram of the 2nd reports the defeat of Arredondo. The news, however, are both meagre and unsatisfactory.

BESIDES this successful invasion of Uruguay, it now appears that Paraguay also is in a state of revolution. A telegram from S. Borja, on the western frontier of Rio Grande do Sul, dated the 31st ult., states that the country is in open rebellion, and that the new president, General Escobar, had been assassinated after only five days in office. How serious the difficulty may be, or what causes have brought it about, are not yet known. It is clear, however, that a revolution in Paraguay in conjunction

with another in Uruguay, will tend to complicate matters seriously in the south. Both of these countries are objects of contention between Brazil and the Argentine Republic, and no change can therefore take place within them which will not attract the jealous attention of both. As regards Paraguay, the public is so slightly informed regarding that country that no one can conjecture why a revolution has broken out. There has been a general impression that Paraguay is now peaceful and prosperous, and that the country is trying to repair the losses occasioned by the misrule of Lopez and the war with Brazil and the Argentine Republic. Should this impression prove untrue there will be sincere regret on every side, not only on account of the Paraguayan themselves, but because of the influence which that country, when strong and prosperous, can exert for the maintenance of peace between her two powerful neighbors.

THE position in which Brazil and the Argentine Republic is placed by this revolution in Uruguay, is unavoidably one of great difficulty and delicacy. Notwithstanding the assurances of the government, it will require great skill and address to avoid complications which will bring the two countries into open conflict. The situation is simply this: both countries are interested in gaining and maintaining supremacy in Uruguayan affairs, and both are necessarily partisans in this civil war, because Santos is known to be most friendly to Brazil and Arredondo to the Argentine Republic. The latter was educated in the Argentine army, has spent his life there, and is practically an Argentine. More than that, a large part of his success, should he win, will be due to the aid and encouragement openly and secretly given him by the authorities and people of the Argentine Republic. Should the revolution succeed, therefore, Brazil will certainly lose the influential position at Montevideo which she has held under the Santos government. It is idle for the prime minister to announce that "there is no fear of international complications," and that "our essential interests are not injured" by the present conflict. Arredondo's success clearly means a second place for Brazil, with Argentine supremacy in Uruguayan affairs, and that supremacy means an advantage in the struggle for Montevideo, of which the Argentine Republic will not be slow to avail itself. Were the Argentines less ambitious, less aggressive and less tricky, then Brazil might truthfully say that "there is no fear of international complications," but as matters stand and with the facts and influences known to the whole world, such a statement should be taken *cum grano salis*.

THE London correspondent of the *Journal do Commercio*, writing under date of the 6th ult. (*vide Journal* of the 29th ult.) makes the following statement regarding the subscriptions to the new loan:

The loan was undoubtedly a great triumph and Brazil has a right to feel elated with so brilliant a result.

I do not believe, however, that our loan was covered three or four times, as was reported during the first days. These reports, in my opinion, did not pass beyond the talk of brokers (*jogo de praça*) and, though the bonds may now be at a small premium, I shall not be surprised to shortly see them below the price of emission, when the artificial effervescence caused by the efforts of the stock-jobbers has passed.

In view of this frank statement, which comes from a source not to be classed as unfriendly, what are we to think of that official telegram announcing that the loan had been covered five times over? As the *Journal's* correspondent well says, the loan was a "great triumph," so great in fact, and so unwarranted by the actual condition of Brazil's finances, that we could

not help doubting the accuracy of the first report. There was no occasion, therefore, for exaggeration, for the plain truth was in itself a cause for exultation. As the London press observes, and the *Journal's* correspondent reiterates, the causes for this unexpected success are undoubtedly to be found in the two simple facts that the loan was placed on the market by the Rothschilds and that money is worth only 2% on the London market. Without the influence of this great banking house, which had taken the precaution to carefully prepare the way in advance for the loan, it is doubtful whether it would have been taken so readily, even with money at 2%. The English investor, as a rule, follows the lead or advice of the few great names in the London money market. Add to this the fact that Brazil has punctually paid her foreign interest obligations and that very little is known about her internal affairs among the masses of investors, and we have the secret of the successful placing of this loan.

It was not a matter of surprise on the 1st inst. when the *Journal do Commercio* announced the decision of the minister of finance to place an internal loan of 50,000,000\$ on this market. The fact that negotiations were in progress some time ago for this purpose was well known, and the circumstance that two banks held Treasury bills more than enough to cover the loan was an assurance that the transaction would be realized. On the morning of the 2nd, the loan was formally announced and subscriptions were opened at the Banco do Brazil. The result, as anticipated, was that the whole loan was taken before the close of the day, one bank alone taking over a half of the whole issue for itself and, as reported, one other bank, who together hold 23,500,000\$ in Treasury bills. The amount taken by the Banco do Brazil does not appear, but as that institution held 42,600,000\$ in Treasury bills at the end of February it is to be inferred that the balance remaining over after the three subscriptions published on the morning of the 3rd—amounting to 37,000,000\$—would be totally insufficient to meet its requirements. This bank may, of course, prefer cash, but where is the cash to come from? Taking out the 26,000,000\$ subscribed by the Banco Rural, there remains only 24,000,000\$ (minus discounts) to satisfy the 42,600,000\$ of Treasury bills held by it. At the end of February (the March statements are not yet published) the outstanding amount of Treasury bills was 66,100,000\$, besides which the Treasury owed the Banco do Brazil 20,328,000\$ on account current—a total floating indebtedness of 86,428,000\$. An issue of *apólices* to the extent of only 50,000,000\$ can therefore only partially satisfy these obligations, and the loan therefore becomes nothing more than a private settlement in part with a few creditors of the Treasury. In no sense can the loan be considered a popular one, nor can it be considered adequate to meet the requirements of the Treasury, for which reason there is some ground for the rumor on 'Change that another 50,000,000\$ loan is contemplated. The statement that a conversion of 6% *apólices* into those of 5% is contemplated with the proceeds of any part of this loan is of course purely chimerical.

THE province of São Paulo has just inaugurated a work which, if fully and thoroughly carried out, will result in an incalculable benefit. At the suggestion of the provincial president, and with the hearty support of both parties in the provincial assembly, a bill has just been passed authorizing a scientific exploration of the province, and voting 50,000\$ for the first year's

work. The intention is to make this exploration as complete as possible, for which purpose it will be geographical, topographical and geological in character, and its maps and reports will not only show these characteristics but will also show the roads, river courses, soil, climatic conditions, and the mineral and agricultural resources of the province. For the purposes of immigration these data will be invaluable, providing of course that the authorities are prepared to give prompt information as to the lands not yet occupied. The general plan of the exploration is very similar to that organized by the late Prof. Ch. Fred. Hartt for the whole empire, and its execution has been entrusted one of his most trusted pupils and assistants, Prof. O. A. Derby, from whose hands may be confidently expected the best possible results. If now the province, or the general government, would supplement this work with definite geodetic surveys of all public lands, which might be done under a law of 1850 without any additional legislation whatever, the province of São Paulo would at last be in a position to meet the immigrant at its very doors with all the information required for his choice of a home. Unfortunately, Brazil has thus far ignored the advantages and necessities of such a policy. No one is more ignorant of his own country than the Brazilian, and no one knows less of its fertility, climatology and local advantages. Thus far much of the failure of colonizing has been due to the gross ignorance of officials as to the localities arbitrarily chosen for the homes of colonists. With the maps and reports of Prof. Derby, and a knowledge of the location of public lands which a proper land survey would give, the authorities of São Paulo will easily avoid these errors in the future. The exploration will be expensive, of course, but it will be an investment infinitely better for the province than the granting of subsidies to private enterprises.

AFTER a quarter century of talk, and after many surveys and projects, two of which were by eminent foreign engineering experts, the government is able to resolve nothing further in the matter of improving the port of Santos than the ordering of new surveys. Three of these are to be made at once, and how many more are to follow no one can foretell. If the experience of the past may be accepted as an indication of what may be expected in the future, another quarter century will pass before these important works are carried out, and even then they will be as defective as they will surely have been costly. One of the greatest errors which has been made in this business is that of permitting inexperienced men to change and modify the plans drawn up by experts, from which has resulted a confusion and multiplicity of details which few intelligent contractors would care to face. And in the meantime the commerce of Santos has been making rapid advances, and as a coffee-shipping port is rapidly overhauling Rio itself. In a few years, fewer perhaps than most men realize, the port of Santos will be even more important than that of Rio in the coffee trade, and a close second in the import trade. The reasons for this are clear. While the coffee-producing areas of Rio and Minas can not be much further extended and are already showing signs of decline because of the exhaustion of the soil and the character of the country which requires the slave and his hoe for its cultivation, the coffee-producing areas in São Paulo are being rapidly extended and still have extensive tracts of arable land yet untouched. In Rio the steep hillsides preclude the use of the plow and cultivator, while in São Paulo nearly all the coffee lands can be

cultivated with these tools, thus rendering the employment of free labor practicable and profitable. While therefore the coffee product of Rio and Minas must decline with the extinction of slavery, that of São Paulo will surely increase. Besides this the spreading railway system of São Paulo is bringing an enormous section of the Empire into direct communication with Santos, and as the districts within this area become settled with free laborers, and as their industries are developed, their consumption of imported goods will tend to swell the trade of that port. It is clear, therefore, that the future of the city of Santos is most promising, and that no time should be lost in anticipating the needs of a great commercial port. There may be good reasons for the resolve of the minister to have other surveys made, but when it is all done who is to choose between them? Who else but an expert is competent to decide between rival projects? or does the minister think that any man can do this? In our opinion, the only safe policy to pursue is to accept the surveys and plans of a recognized expert for the work, such as those of Hawkshaw, or of Roberts, and then to execute it either in sections, or under one great contract. The first method would seem preferable, as the work could then be carried on more in conformity to the growing necessities of the port and to the financial resources of the public treasury.

FALLEN GREATNESS.

From the time that the legendary Belisarius (who was we believe no relative to the present minister of finance) fell from the post of general in chief of the Athenian armies and begged an obolus in the streets of Athens, to the present time, the spectacle of fallen greatness has ever caused a sneer from the cynic, ridicule from the multitude and sympathy from the moralist.

From Belisarius to Prince Obá II of Africa may appear to a superficial observer a great leap in comparisons. Yet it is not so great as may at the first glance appear. For both were military men and served their country, and if the one begged his obolus in distress, the other would perhaps have *pedido* 40 reis had this become necessary.

Among the most assiduous frequenters of the imperial receptions held on each Saturday evening was Ensign Galvão, whose name was duly reported as having waited upon His Majesty by the daily papers, and this not so very long ago.

Ensign Galvão served bravely in the army, received a medal, we believe; and it is his fall we have now to deplore.

Ensign Galvão, Prince Obá II (broadly) of Africa losing, it appears, his appreciation of what is due from descendants of royalty, has misbehaved himself. He has slept in the embraces of Bacchus and in charge of the police; he has forced the doors, for unlawful and unmentionable purposes, of some of his fellow country-women, and he has altogether behaved himself as no scion of any royal family, to our knowledge, has behaved within the present century.

Can there be any sadder sight than that of a prince, an ensign and a frequenter of imperial receptions, fallen to the position of an occupant of a police cell, a persecutor of virgins, and a *bummer* generally? We think not. Not even the decadence of Belisarius can match this occurrence, and what the reasons for this sudden fall from an honorable and enviable position to one of the extreme contrary are worthy the investigations of such moralists as we have in this Empire.

That a prince be "overtaken" is no new fact in history, nor is a moderate amount of gallantry on the part of such considered a crime by many; but the combination of

these two to forcible entrance into the premises of respectable parties is a novelty which will be reserved in history for this city.

It may be, and indeed is, said that the Prince is *non compos mentis*. But the period between his paying his respects at Court and showing such unprincely instincts is so short, that some very severe moral disappointment, or disgust, must have suddenly reduced him to his present state, and it is a pity that his declaration upon this point should not be obtained. We cannot believe that Prince Obá II of (broadly) Africa is any more insane now, than he was when he was received at imperial receptions, and his effusions published by some of the daily press, unless, indeed, it may have happened that he is one of the many disappointed applicants for the office of notaries public, which have recently so exercised the minds of such military men as have aspired to them.

THE NEW INTERNAL LOAN.

The following is the official announcement of the new internal 5% loan, as published in the *Diario Official* of the 2nd inst.:

In virtue of an authorization from the Councillor Minister of Finance, a subscription is opened in the Banco do Brazil for a loan of 50,000,000 in apolices of 1,000\$ and 500\$, bearing interest at 5%, payable semi-annually, counting from the 1st of January last.

The conditions of the subscription are the following:

Rate of emission 95 1/2 %.
 Payment in five installments, that is to say:
 10% in the act of subscription, or... 100,000
 15% on the 1st of June, or... 150,000
 20% on the 2nd of August, or... 200,000
 25% on the 1st of September, or... 250,000
 25.5% on the 3rd of November, or... 255,000

To subscribers for 5,000 apolices will be accorded a reduction of 0.2%, to those of 10,000 that of 0.4%, and to those of 20,000 that of 0.8%.

Subscribers will have the right of anticipating their payments, a premium being allowed them corresponding to 5% per annum.

Payment can be made in current money, in Treasury bills, and in bills of banks of deposit, subject to discount, when they are not at maturity.

The subscription will begin on the 2nd inst., from 11 to 3 p.m., and continue to the 10th inst., when it will be closed, if it be not satisfied before.

From the *New York Shipping List*.

ANNUAL STATEMENT OF THE COFFEE TRADE OF THE UNITED STATES.

The more prominent features of the coffee trade of the United States during 1885, have been, first, a further increase in consumption as compared with previous years; second, an extremely low range of values throughout the year; and, third, the change that has become established in the methods of conducting business, more particularly with respect to the product of Brazil, which constitutes the bulk of our supply. Increased consumption has been due partly to the growth of population, but unquestionably the most important element has been the increasing popularity of coffee as a beverage among all classes, while its relative cheapness to consumers as a food staple has not been without its influence. The extent to which roasted coffee is now prepared and distributed has had much to do with its increased popularity. So long as this preliminary preparation had to be accomplished in the kitchen, the loss and labor that was entailed deterred many from its use. A lack of care or experience in this important process was apt to cause waste, in addition to the ununiform and imperfect results obtained, but this has been entirely obviated by the erection of large roasting establishments throughout the country, where, with the aid of improved machinery, and by the utilization of many ingenious inventions this labor is all performed perfectly and satisfactorily, and consumers are enabled to obtain from retailers an article that is thoroughly prepared for cooking. This fact, together with the relatively low prices that have been established during the past two years, has made coffee peculiarly the poor man's diet, and greatly popularized and extended its use with all classes. The extent to which low prices have influenced consumption may be readily appreciated from the fact that the average price of Rio during the year under review is the lowest since 1852. The changed methods of doing business relate to the manner of importation and sale. Jobbers and roasters now supply their wares chiefly

by purchases made direct in Rio, that is, instead of coffee being imported here for sale, its sale has been accomplished in most instances before it is shipped, and the sea coast ports have become clearing houses, and distributing centers, rather than warts where actual merchandise is bought and sold. The net results of low prices and new methods of business have been narrow profits to importers and dealers and a year of trade that, while in no sense disastrous has not proved one of singular prosperity to those engaged therein. These features have not been confined, however, to the coffee trade alone, but have characterized, to a greater or less extent, the operations of the year in almost every department of commercial activity and may be readily traced to the natural development of the tendencies of the times, after experiencing a long period of trade depression and the practice of close economy. The existing condition of affairs has resulted from keen competition, a radical improvement in the methods of transportation by water, as well as on land, increased facilities for rapid communication with all parts of the world, the abundance and cheapness of money, the closer relations existing between buyer and seller, and a consequent disposition to trade upon a narrower margin of profit. The fact that the yearly average price for fair to prime Rio is the lowest since 1852, is the best proof of its relative cheapness during the year, but the very narrow fluctuations of the market have been of still greater importance in restricting the opportunities for obtaining more than a living profit.

Consumption east of the Rocky Mountains has increased in comparison with 1884, 11,855 tons, or 5.3 per cent, which although not as great an increase as shown the year previous, nevertheless means about one-half pound more for every man, woman and child of our population, which is a very considerable expansion, considering the relative proportion of this population that are not coffee drinkers. This brings the per capita consumption of the country up to about 9.31 pounds, against 7.61 pounds in 1879. While the United States, as a whole, is one of the largest consumers of coffee in the world, its population is not so universally addicted to its use as Holland, where the per capita consumption is about 21 pounds, or in Denmark and Belgium, where it amounts to about 13 1/2 pounds, but with these exceptions we are the largest individual consumers of the beverage. In this connection it is worthy of remark that Great Britain shows a steady decrease within the past few years, the quantity imported last year, which amounted to only 41,000 tons, being less than one-half what it was four years previously.

The total importations of all kinds of coffee have been 16,938 tons in excess of the previous year, that the stocks carried over January 1, 1886, were 1,785 tons less than at the corresponding date in 1885, and that there was exported 3,700 tons more during 1884, thereby resulting in an increased consumption of 11,855 tons. Brazil has been the most important source of supply, the United States absorbing by far the largest proportion of the product of that empire, and the direct importations from there forming about 73 per cent of the total quantity of all kinds imported. The total importation of Brazil coffee last year from all sources was 3,180,343 bags, against 2,787,111 bags in 1884, an increase of 393,232 bags. There has been a slight falling off in the importation from Venezuela and the United States of Columbia which amount to only 417,632 bags, against 462,040 the previous years. This has been due to the political disturbances in the latter states, which prevailed from March to September, and in some unexplained way led to the disappearance of over 40,000 bags that was expected from that source. The direct receipts from Java and Sumatra show a considerable decrease compared with last year owing to smaller crops in those islands, but the deficiency has been more than made up by increased importations from Macassar, which, although inferior in quality and price, has no doubt been readily consumed by an unsuspecting public as "old Government Java." There has been an increase in the receipts of Mexican, which are nearly double those of last year, and would seem to point to increased cultivation. These grades are of excellent quality and appearance, but in the hands of the distributor they lose their identity and find their way into consumption in the various mixtures that are sold to the public under other names. In addition to 43,753 packages received at New York, about 32,500 packages were imported at New Orleans and Galveston. The importation of Mocha is about the same as last year, but the 18,000 bales received at all the ports is but a small percentage of the similar appearing beans being used by mixers to supplement the supply of genuine Mocha. There has been a considerable increase in the importations from Holland, which are nominally brought over as the product of the East Indies, but the mixing proclivities of Dutch coffee traders are too well known to make the identity of these grades in any sense sure.

From the *St. Louis Crocker*, January 28.

IMPORTS OF AMERICAN COFFEES FOR FISCAL YEAR 1885.

The first quarterly report of the Bureau of Statistics of the Treasury department has just been issued, and it gives in detail the imports into the United States from all the countries south of us for the fiscal year ended June 30, 1885. From the statistics given we compile some statements that will be of interest to all dealers in coffee.

The following table shows the imports of coffee, by pounds, into this country for the fiscal year 1885, from the principal coffee producing countries of America, compared with the imports of the two preceding years:

Countries	1885.	1884.	1883.
Brazil	406,714,346	347,873,001	315,465,986
Mexico	30,941,421	9,975,466	17,020,669
Central American States	36,811,072	31,827,573	22,449,112
Haiti	19,034,688	16,825,183	22,527,050
Dutch West Indies	322,620	1,221,838	3,447,467
British West Indies	3,896,698	5,205,937	2,888,404
United States of Columbia	4,608,889	8,817,733	6,956,908
Venezuela	53,566,130	53,353,405	43,359,170
Porto Rico	4,864,188	217,827	80,286
Total	539,800,352	474,288,093	491,974,968

It will be noted that the imports for 1885 are some 65,000,000 larger than for 1884, and nearly 50,000,000 pounds more than for 1883. The imports from Brazil are very large—nearly 60,000,000 pounds in excess of last year. Outside of Brazil the increase is something over 5,000,000 pounds. The Central American states and Venezuela still continue to furnish large supplies, while Mexico does not loom to the front with the bigness of a few years ago.

It has frequently been said that low prices would decrease the cultivation of coffee, but no evidence has yet been produced that there is any decrease in coffee culture. On the contrary, there appears to be an increase.

PROVINCIAL NOTES

—The Brazilian authorities are concentrating troops in Rio Grande do Sul.

—One fatal case of yellow fever was reported by a physician in Santos on the 21st ult.

—São Paulo is to have another newspaper, which will be known as *O Provinciano* and edited by Dr. Martin Francisco.

—The São Paulo papers are full of notices of thefts and burglaries. Do the São Paulo policemen go to roost with the chickens?

—The municipal council of Itá, São Paulo, is negotiating for a loan of 125,000\$ for the construction of waterworks for that city.

—According to the *Gazeta* of Campinas of the 23rd ult. the revenue collector of that city is refusing to receive notes of the Banco do Brazil.

—The Santos lazaretto is completely in ruins, and nothing has been done, except to substitute a conservative for the liberal care-taker (*zelador*), to put it in order.

—There is a report to the effect that Dr. Caio Prado, a brother of the minister of agriculture, is to succeed Dr. Escagnolle Taunay in the presidency of Paraná.

—The old story! Some children were playing with a gun on a plantation near Pindamonhangaba a few days since. One of them, only five years of age, will never do so again.

—The São Paulo provincial assembly has increased the appropriation for a monument to José Bonifacio to 10,000\$, and the bill has been signed by the provincial president.

—The government has been advised of the liberation of 1,555 sexagenarian slaves in the municipality of Parahyba do Sul. The number of these subject to time service is not published.

—After five days quarantine the British steamer *Amethyst* was given a clean bill of health by Dr. Nuno de Andrade, of this port, and was permitted to enter the port of Santos on the 23rd ult.

—Thus far the province of Espírito Santo has emancipated 422 slaves under the provisions of the Rio Branco law and at a total cost of 284,315\$925. The number of sexagenarian slaves in the province liberated under the provisions of the last law is 950.

—The São Paulo chief of police has been devoting all his energies lately to the preparation of a project for the regulation of nurses and house servants, which project has been presented to the municipal council. And in the meantime robberies, burglaries and petty thefts are thriving undisturbed!

—The police of Santos gathered in the author of 150 chicken thefts on the 23rd ult., but he is still a poor man, being able to sport only three names, José Maria Caboclo. "Pinto de Mattos" would certainly be a good surname for him to now assume.

—Counterfeit 5\$ and 10\$ notes have appeared in Campinas, S. Paulo.

—It is proposed to establish a banking institution at Limeira, S. Paulo, with a capital of 500,000\$.

—A man in Campinas, S. Paulo, on the 21st ult. took a whole bottle of Bristol's pills at a dose and is now "where the wicked, etc."

—The *Kermesse* and ball held at Petropolis last month in favor of the Asylo de Sta. Isabel, an orphan asylum, produced 7,400\$.

—On the 28th February a free-born girl, of slave parents, was married in the province of Minas Geraes. This is said to be the first marriage of an *ingenue* that has been reported. Probably others will follow.

—The minister of agriculture has had the Mogy-guassú improvements and the American system of river boats in use there examined by Engineer Benjamin Franklin de Albuquerque Lima, with the purpose of introducing the same on the Rio Parana-hyba, province of Sergipe.

—The April, May and June official valuation (*avalia*) on coffee in Minas Geraes, for the purpose of fixing the export duty, will be 401 reis per kilo., the provincial export duty being, therefore, 16.4 reis per kilo. The sugar *avalia* will be 245 reis and the export tax 7.35 reis per kilo.

—A judicial slave auction was held at Limeira, São Paulo, a few days since, which was largely attended. The bidding on some slaves went up as high as 1,600\$, notwithstanding the maximum valuation in the Saraiva-Cotejipe compact is 900\$.

—The São Paulo board of health is taking vigorous measures to put down the epidemic of small-pox which has broken out in that city.

—The trial of José Pinto de Almeida Junior at Campinas for the murder of Victorino de Menezes in October 1884, resulted in a conviction and a sentence of imprisonment for life and a fine of 12 per cent. of the money taken from his victim.

—The murderer was connected with the Campinas agency of the Banco Mercantil de Santos, and the crime was committed in his own house where his victim had come for money.

—The *Correio de Santos* of the 27th says that if an epidemic of yellow fever should now break out in Santos, the responsibility must rest wholly upon the shoulders of Dr. Nuno de Andrade, the Rio health inspector, who gave a clean bill of health to the *Amethyst* only three or four days after deaths from that disease had occurred on board.

—The February revenue receipts in Paraná were 14,707\$047 from the Paranaguá custom house and 11,181\$499 from the Antonina *meza de vendas*, making a total of 25,888\$546, against 24,915\$839 in the same month of last year.

—The people of Santos are complaining bitterly of the defective sanitary service of that port. The government allows only 160\$ a month for a port inspector, 80\$ for his secretary, and 1\$500 a day for boatmen.

—A bill has been introduced into the São Paulo provincial assembly by Visconde do Pinahal for the repeal of the law imposing a tax of 2,000\$ on all slaves imported into that province.

—The São Paulo provincial assembly has passed a bill, which has been sanctioned by the president, authorizing the beginning of a geographical and geological exploration of that province, and voting 50,000\$ for the first year's work.

RAILROAD NOTES

—The government has appointed Dr. João Martins da Silva Coutinho, and the "Compagnie Générale des Chemins de Fer Brésiliens" Senator Ignacio Martins, arbitrators to settle pending questions.

—On the 30th ult. orders were given to collect 5,000\$ per month from the contractors of the Bahia and Alagoins extension. They have been granted a further period of 12 months for completing the works.

—The completion of the Sta. Isabel do Rio Preto line to the parish of Santa Isabel is announced. The formal inauguration is to take place on some day yet to be chosen by the president of Rio de Janeiro.

—The January traffic receipts of the Sorocabana railway amounted to 44,470\$360 and the expenditures to 26,648\$757.

—At a general meeting of the São Carlos do Pinahal company on the 21st ult. a dividend at the rate of \$5600 a share was declared for the half year ending 31st December last.

—The minister of agriculture has declined to accept a modification in the route of the Jahu branch of the S. Carlos do Pinahal line on the ground of the injuries occasioned by the ruinous competition growing out of the rivalry between the existing railways of São Paulo.

—The total receipts of the São Paulo Railway last year amounted to 6,174,741\$710, and the expenses 2,782,780\$500, leaving a surplus of 3,391,961\$210.

—We see by a São Paulo colleague that the return night train from that city is to leave the Norte station at 3:40 p. m. and will arrive here at 5:50 a. m., instead of the hours mentioned in our last number.

LEOPOLDINA RAILWAY COMPANY.

We extract from the balance sheet, up to 31st December, 1885, as published in the *Jornal do Commercio* of 30th March, the following figures showing the position of this important company, second in importance only to the D. Pedro II line.

Table with financial data for Leopoldina Railway Company, including Capital, Reserve fund, and various debts.

Table with financial data for Leopoldina Railway Company, including Material in store, Real estate, and Shops.

Table with financial data for Leopoldina Railway Company, including Cost of line from Porto Novo to Cata-guazes and various branches.

Table with financial data for Leopoldina Railway Company, including Re-constructions, Subsidiary shares, and Debentures.

The auditors in their report state that the traffic expenses were 51 per cent. of receipts and that these latter show an increase of 1,016,693\$, while the former are 501,301\$ larger than in 1884-85.

LOCAL NOTES

—The steam yacht *Golden Fleece* arrived here on the 28th ult., 20 days out from St. Vincent.

—A cablegram announces the arrival of the *Almirante Barroso* at New Orleans on the 26th ult.

—Quarantine at Montevideo and Buenos Aires on arrivals from Rio de Janeiro has been elevated to six days.

—The government has declared lapsed the concession granted to Joaquim Antonio Fernandes Pinheiro for the razing of Santo Antonio hill.

—The *Diário de Notícias* calls the English banks the leaders and the native institutions the pack animals (*bagageiros*) of the exchange market.

—On the 25th ult., anniversary of the Oath to the Constitution of the Empire, a *Te Deum* was sung and the Emperor held a reception at the city palace.

—The trial of D. Francisca da Silva Castro for cruelties to her two slave girls did not take place on the 29th, as the criminal was unable to appear.

—O *Paz* of the 27th hears that Sr. Miguel Ribeiro Lisboa, son-in-law of the minister of empire, is to substitute Lt. Com. De Lanare as manager of the Amazon Steam Navigation Co.

—It would seem that painting the hull of the *Almirante Barroso* preparatory to her arrival at New Orleans was of so important a character that it was made the subject of a cable message.

—The February importation of paper at this port was 3,112 bales, of which 1,716 came from Germany, 902 from Belgium, 308 from France, 48 from England, 38 from Italy, 21 from Portugal, and 19 from the United States.

—The trial of the aldermen who thought that the Santa Cruz *abattoir* was made for their private benefit, is progressing slowly.

—The Royal Mail steamer *Trent*, now on her way out to South America, has lately been thoroughly refitted and overhauled, and is now said to be one of the fastest and most comfortable ships in the service.

—The directors of the União Telephonica have considerably advised the shareholders of the Companhia Telephonica that everything connected with the latter organization, except its board of directors, has ceased to exist.

—It would seem, according to information received by the *Jornal*, that Russia is all torn up with joy because the Centro da Lavoura e Commercio is intending to make some coffee exhibitions there.

—From the 1st to 15th ult. the exports from Rio, other than coffee, were of the official value of 115,285\$427, of which gold has represented 7,532\$-000 and silver 1,427\$200.

—Never, perhaps, were Havas telegrams more important than those published here on the 27th. The Comtesse de Chambord is dead; the railway between Valença and Tay in Portugal is completed, and the minister of foreign affairs at Rome has been decorated with the Grand Cross of the Legion of Honor.

—The members of the Confederazione Italiana have had a recent meeting in which the *Voce del Popolo* was declared the only impartial organ of the Italian colony of this city.

—Telegrams from the River Plate on the 29th reported the seizure of three or four river steamers at Concordia, with which Arredondo transported his force across the river into Uruguay.

—According to the *Diário de Notícias* the minister of agriculture has resolved to have the port of Santos examined by various engineers in order to obtain plans for the proposed dock improvements.

—Mr. Caio Prado, of the editorial staff of the *Correio Paulistano*, has initiated his parliamentary career by introducing a bill into the São Paulo provincial assembly for granting a subsidy of 20,000\$ a year to a first class opera company giving representations in that city.

—The construction of the reservoir on Morro da Nação, in Niteroy, was begun on the 31st ult.

—The American consulate has been removed to No. 42 Rua do Ouvidor, corner of the Becco das Cancaes.

—It is announced that the Ferrari opera company will arrive here sometime during the early part of the current month.

—A telegram from Jaguarão, Rio Grande do Sul, on the 30th ult., states that the telegraph wires in Uruguay had been cut, and that Artigas had fallen into the hands of the insurgents.

—The health authorities have permitted the re-exportation of the rice recently condemned, and which is stored in the Trapiche Freitas, but have refused to allow the owners to manipulate it previous to shipment.

—The captain of the *Valparaiso*, which entered port on the evening of the 31st ult., reports having encountered the German steamer *Argentina* 80 miles this side of Pernambuco with a broken screw.

—The *Gazeta de Notícias* of the 1st inst. calls attention to the difficulties encountered by the inspector general as to the sanitary state of the city, and to the too common practice of making false returns of yellow fever cases.

—The new slave registry was opened on the 31st ult. and will not be closed for the space of one year. The whole business might easily be completed in thirty days, but it does not serve the purpose of the slaveholder to be in a hurry.

—It is said that the tram drivers still run down the grade where the recent disaster occurred on Santa Thereza, at a dangerous speed. Would it not be well for the company to put a stop to the practice, and to compel drivers to use their brakes a little more in such places?

—At its session of the 1st inst. the municipal council adopted a resolution creating a tax of 2,000\$ on every slave imported into the municipality. The aldermen also resolved to renew their solicitations for subscriptions for the emancipation of slaves within the city.

—Is it not a little singular that nothing more is heard from those revenue stamp counterfeiters? And can it be true, after all, that the suspicion is justified by the facts that the stamps were making to cover up some defalcation, and that there are influential personages connected with it.

—The complaint of the municipal council that it has no means to carry out the improvements in the Santa Cruz slaughter house ordered by the imperial government, has led the minister of empire to call upon the aldermen for the plans and estimates of the necessary repairs to the end that the means required may be advanced from the public treasury.

—A medical commission, consisting of the inspector general of hygiene and two doctors, examined the quarters of the 7th infantry battalion at the S. Antonio convent on the 31st ult., and was greatly disappointed as to the sanitary condition. The inspector will at once ask that the battalion be removed to other quarters.

—The inauguration and dedication of the new "house of prayer" of the Fluminense Evangelical Church at No. 175 Rua de S. Joaquin will take place to-morrow, April 4th, at 10 a.m. and 6 p.m.

—It is to be sincerely hoped that among them all, ministers and city fathers, a solution of the abattoir question will be reached. The minister of empire wants his colleague of agriculture to have the time tables of the D. Pedro II railway so modified that the beef will arrive in the city at 5 a.m. What time we are to breakfast does not appear.

—The defaulting teller of the English Bank, Sr. Ignacio Marques de Gouveá, appears to have taken up his abode for the present in the Argentine Republic. It is said that the Brazilian legation there has asked for his extradition, but as no treaty exists for that purpose it is doubtful whether the request will be granted.

—According to a recent statistical exhibit, which we find noticed by some of our colleagues, the total number of deaths in this city from fevers between January 1st and March 23rd was 1,055. The total, including the Jurujuba hospital, was 1,324, of which 886 were from yellow fever.

—The deaths at Jurujuba amounted to 268, but it is not stated that they were all from yellow fever, though the presumption is that they were. This statement does not include the city of Niteroy, where the fever has been very severe, nor is it correct regarding yellow fever deaths in this city as we could wish.

The death rate in New York last year was about 26 per thousand.

The Diario de Noticias of the 2nd is informed that various shareholders of the Companhia Telephonica who protested against the fusion with the Uniao Telephonica, have instituted proceedings against the board of directors.

A telegram from Porto Alegre on the 31st announces the death of Dr. Severino Ribeiro, conservative deputy from the 3rd Rio Grande district. The deceased was one of the very few conservative deputies who took a firm and uncompromising stand in favor of the abolition of slavery, and his death at this time will prove a serious blow to the abolition cause.

It would seem that Brazil is no longer to be left out of account in the inventive progress of the day! Edison's invention of telegraphing from moving railway trains was anticipated here two years ago by Brazil's indefatigable inventor, Morris N. Kohn. To be sure Morris never did any telegraphing in that way, but he conceived the idea and patented it, and now claims priority in the discovery.

The Journal of the 1st asks the very pertinent question why the rigorous fumigation of arrivals from Vigo should be continued, when danger no longer exists and Portugal even is abolishing restrictions. Perhaps the Journal is not aware that the necessity of the requirement is a secondary consideration. If the inspection-general wishes to continue the farce, he will find a multitude of pretexts for it.

The total number of deaths reported for last month in this city was 1,421, or an average of 45.8 per day, which is equivalent to an annual average of 50 1/2 per thousand. The deaths reported from yellow fever were 336, from beri-beri 2, and from consumption 171. These results are very far from being satisfactory, and should arouse the health authorities to the necessity of putting the city in a better sanitary condition.

The Petropolis horticultural exposition was closed on the 28th ult. with due formalities. In the afternoon there was a fancy ball for children, and at night a ball for "grown ups." There was a large attendance and the exposition has been a success, we hear, financially. It is now projected to build additions to the edifice to contain a concert room, reading room, etc., for which some 30,000\$ are required, which it will be endeavored to raise by shares.

The Gazeta de Noticias of the 27th is responsible for this case of true love. A lady only 18 years old and married but six months took a dose of arsenic because her husband could not be constantly in her company! Aside from the absurdity of the case, it might be of interest to know where the dose of arsenic was obtained. We have had difficulty in getting sufficient laudanum to stop a toothache, yet arsenic secures at the command of most people.

There was nothing unusual in the appearance of the Journal on the 27th ult., and yet it contained six separate notices of thefts and burglaries in this city. If these daily accounts of crimes against persons and property indicate anything at all, it is very decidedly against the present state of affairs in this city. Hardly a day passes without some serious violation of the law, and yet very few indeed get punished and no serious effort is made to check the evil. Is it not full time for some one to wake up?

In a well written article in the Journal of the 24th the Treasury is advised to hold the proceeds of the late loan over the market to prevent fluctuations in exchange. The modus operandi seems to be that if the parties interested in attacking Brazilian credit put rates down, then the Treasury to counteract this maneuver will appear as a drawer; when the market becomes firmer, the Treasury withdraws. The article further advocates an internal loan. If the advice of the Journal be accepted by the Treasury the mighty assaltns on Brazilian credit will have a hard time of it!

PUBLICATIONS RECEIVED.

O Americano; Vol. I, No. 4. A new weekly paper, devoted to the discussion of all matters of public interest.

A Ilustração; Vol. III, No. 3. This number of the Ilustração contains a fine portrait of the queen-regent of Spain and her daughter, the heiress of the throne. The editor announces the publication of a series of articles on Brazilian and Portuguese journals and journalists, with portraits, to be begun in No. 5.

Historia de Gil Braz de Santilhana; Fasciculo No. 25. Lisbon: David Corazzi, 1886. Factos e Documentos comprobatorios da proficiencia medica e alta moralidade do Dr. José Pedro de Sousa Braga; extracted from the Diario da Bahia and Gazeta Medica, Bahia, 1884. The published record of a wretched intrigue which for decency's sake should have been kept out of the public print. The practice of filling newspapers with all the details and offensive language of private quarrels is one which can not be condemned too strongly.

Thirtieth Annual General Report of the Council of the Corporation of Foreign Bondholders; for the year 1885. London, 1886. The regular report for the past year, which was submitted at the General Meeting held on the 2nd March ultimo. It deals only with the finances of the states in whose bonds the Corporation is interested, among which Brazil does not appear. The summary of principal loans in default in 1885-86 shows an approximate outstanding principal of £88,122,111, on which the approximate interest arrears is £46,515,712. The two highest defaulters are Peru and Mexico.

COMMERCIAL

Table with exchange rates for various currencies including London, Paris, and Rio de Janeiro. Includes items like 'Par value of the Brazilian mil reis' and 'Bank rate of exchange on London'.

EXCHANGE.

March 23.—The rates at the banks were 19 on London, 502 on Paris and 618 on Hamburg at 90 days; and 28670 on New York at sight. Market quiet and firm with commercial sterling quoted at 19 1/2-19 3/4; bank on head office was also reported at 19 1/2 and bank on Portugal 19-20. Sovereigns closed with buyers at 128750, sellers at 128820. March 24.—The posted rates at the banks were unchanged, but business on head office was reported at 19 1/2 and from second hands bank sterling at 19 1/2. The market was quiet with commercial sterling quoted at 19 1/2-19 3/4. Sovereigns sold at 128750, closing with buyers at 128750, sellers at 128850. March 25.—The rates at the banks were 19 1/2 on London, 500-501 on Paris and 616 on Hamburg at 90 days and 28650 on New York at sight. Market quiet but very firm with bills on head office quoted at 19 1/2, bank on Paris 499-500 and commercial sterling at the extremes of 19 1/2-19 3/4, but there was no money under the latter rate. Sovereigns closed with sellers at 128800, no buyers. March 26.—The rates at the banks were 19 1/2 on London, 499-500 on Paris and 614 on Hamburg at 90 days and 28640 on New York at sight. Market quiet and strong. On head office something was reported at 19 1/2 and commercial sterling was done in a small way at the extremes of 19 1/2-19 3/4. Commercial francs were quoted at 494-495. Sovereigns closed with buyers at 128750, sellers at 128850. Sovereigns closed with buyers at unchanged rates. March 29.—Market quiet and steady at unchanged rates. Some small amounts of bank sterling were reported at 19 1/2-19 3/4, later on head office and of commercial at 19 1/2-19 3/4. From second hands bank sterling was quoted at 19 1/2. Sovereigns sold at 128720, closing with buyers at 128840, sellers at 128720. March 30.—Market quiet at unchanged rates. On head office something was reported at 19 1/2 and in commercial something was reported at 19 1/2. Bank sterling was done from second hands at 19 1/2-19 3/4. Sovereigns sold, b. o. 10th April, at 128750, closing with buyers at 128750, no sellers. March 31.—The market was not so strong and bills on head office were not obtainable at 19 1/2. Posted rates were however unchanged and business to a small extent reported at 19 1/2 for bank and 19 1/4 for commercial. Sovereigns closed with buyers at 128750, sellers at 128850. April 1.—The rates at the banks are unchanged, viz: 19 1/2 on London, 499 on Paris and 614 on Hamburg at 90 days; 28640 on New York at sight. The market is quiet, but steady with bank sterling from second hands quoted at 19 1/2 and commercial at the same rate. In francs something was done at 499 for bank and 494 for commercial. Sovereigns closed with buyers at 128750, sellers at 128850. April 2.—Rates were advanced to 19 1/2 on London, 498 on Paris and 612 on Hamburg at 90 days; 28630-28640 on New York at sight. The market was quiet but firm, with head office bills quoted at 19 1/2 and commercial sterling at the extremes of 19 1/2-19 3/4. Sovereigns closed with buyers at 128750, sellers at 128850. April 3.—All the banks are drawers at 19 1/2 on London, and corresponding rates on other markets. Market firm and tending upwards with commercial sterling quoted at 19 1/2-19 3/4.

On the 27th ult. Messrs. Luiz Bernini, Dr. Aleazar Lima, and Barão de Araujo Maia were elected directors of the Principe do Grão Pará railway.

By our own error we published in our last number that the debenture loan of the Carioca cotton mill was issued at 94 per cent. It should have been 95 per cent.

A bank to be called O Banco Industrial e Hypothecario is being organized by Messrs. Antonio Mendes dos Reis, José Florença Freitas dos Reis, and Domingos José Bitencourt. The capital will be 3,000,000\$.

The Fluvial Paulista company, organized for the navigation of the Piracicaba and Tietê rivers, province of São Paulo, has sold its franchise and plant to the Ilusna railway company for a little over 800,000\$.

The annual report of the Companhia Pastoral, Agricola e Industrial up to 31st December last shows the paid up capital to be 7,500,000\$, reserve fund 150,000\$ and profits in sum 2,000,000\$. The company has about 5,000,000\$ employed in real estate and about 2,500,000\$ in live stock.

The Bonança Fire and Marine Insurance Co. has been organized with a capital of 2,000,000\$ in shares of 200\$, of which 1,000,000\$ is called up. The organizers are Conde de S. Salvador de Mattosinhos, Messrs. E. A. Harper and João José Fernandes de Magalhães.

The total output of the Arroio dos Ratos coal mine in 1885 was 1,508 tons, costing a total amount of 127,387\$73. Of the output, 6,884 tons of first quality were sold, producing 99,997\$38, and 7,273 tons of all qualities were on hand on 31st December estimated at 57,498\$. The year's coal output showed a profit of 29,738\$25, after deducting from which a deficit from last year of 24,095\$310 a balance remains of 4,863\$40 to be carried forward.

The Banco do Brazil on the 2nd opened a subscription for a government loan of 50,000,000\$ in bonds of 500\$ and 1,000\$, interest 5 per cent. payable in January and July, from January 1st ult. upon the following conditions: 10 per cent. upon application, 45 per cent. on June 1st, 20 per cent. on August 2nd, 25 per cent. on September 1st and 25 1/2 per cent. on November 3rd. Payments may be made in anticipation for 5,000 bonds will receive .02 per cent. discount, those for 10,000 .04 per cent. and those for 20,000 .08 per cent. The loan was readily covered.

The March receipts at the Rio custom house were: Importation 3,028,735\$58; Restitutions 15,048,370; Exportation 449,215,121; Sundries 2,850,245.

Deposits 19,127,226; Revenues 12,353,675; Restitutions 460,000,439; Internat. 2,850,245.

The eagerness with which the Five per Cent. Brazilian Loan was sold by Messrs. Rothschild was subscribed affairs striking evidence of the plentiful supply of money which is at present in circulation. The price at which the Brazilian Loan was offered was 95, and it is now quoted at about 100 premium. The terms on which this loan has been placed are, being principally the same as those at which the Argentine Loan was issued, are considerably higher than those at which the equally sound and well-secured Loans of the neighboring Argentine Republic and Uruguay were purchased. The Five per Cent. Argentine Loan is quoted at 8 1/2 and the new Brazilian Five per Cent. Loan is quoted at 9 1/2—a difference which is not easy to explain, considering that the financial credit of the two States stands equally high.—The Railway News, March 6th.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

Table with exchange rates for various currencies including London, Paris, and Rio de Janeiro. Includes items like '1st - 15th March', 'Exchange passed', and 'Coffee sold'.

DAILY COFFEE REPORTS.

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

Large table with multiple columns showing coffee market data, including dates (March 23, 24, 25, 26, 27, 29, 30, 31, April 1, 2, 3), prices, and various market indicators.

WEEKLY SUMMARY.

Table with weekly summary data for March 25th, including sales for United States, Europe, and other regions.

SALES OF STOCKS AND SHARES.

Table with sales of stocks and shares data for March 23 and 24, listing various companies and their share prices.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

Large table with latest London quotations of Brazilian stocks and shares, including various companies like Banco do Brazil, Carioca Cotton Mill, and others, with their respective prices and market movements.

Miscellaneous. Table listing various items and their prices, including Amazon Steam Navigation, English Bank of Rio, and Rio City Improvements.

MARKET REPORT.

Rio de Janeiro, April 3rd, 1886.

Exports.

Coffee.—The market has ruled quiet since our last report of the 23rd ult., but as receipts are only moderate brokers have not changed quotations, which are however somewhat nominal in the absence of business.

Table showing sales since our last report for United States, Europe, and Elsewhere.

Table showing clearances for the same period for United States, Europe, and Elsewhere, including specific ship names and destinations.

Receipts for the last eleven days have averaged 9,263 bags against 9,266 bags for the preceding ten days.

Table showing the daily average in March against various months and years.

Table showing brokers' quotations for morning coffee, categorized by quality and price.

Table showing vessels loading and to load, listing ship names, destinations, and dates.

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

Large table showing total clearances of coffee from Rio for various destinations (United States, Europe, Elsewhere) across multiple years.

Total clearances of Coffee from Rio for 3 months 1st January—31st March.

Table showing total clearances of coffee from Rio for 3 months (1st Jan to 31st Mar) by destination (United States, Europe, Elsewhere).

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Large table showing daily receipts and sales of coffee at Rio de Janeiro, including exchange rates and freight charges.

Imports.

There has been a fair amount of business doing since our last report, but prices are but slightly modified, as receipts of all articles have been moderate, or small.

Flour.—Receipts since our last report have been: I. W. Parker from Richmond; Haaxall, 3,000 lbs; Crenshaw, 1,500 lbs; Clara, 200 lbs.

Table showing arrivals from New Zealand and Tongarivo, listing ship names and cargo details.

Sales for the same time have been about 10,000 lbs, and stock in first hands is estimated to be: 14,000 lbs. American; 5,200 lbs. River Plate; 1,000 lbs. New Zealand; 1,000 lbs. Trieste.

Brokers quote the market dull at the following prices: Trieste, 18,000-19,000; Richmond 1st, 17,500-18,500; do 2nd, 17,000-17,250; Baltimore 1st, 18,000-18,500; do 2nd, 17,000-17,500; Western & Int. nominal; Chili, nominal; River Plate, 16,500-17,500; New Zealand, 15,500-16,500.

Receipts in March were: 12,075 lbs. American; 7,750 lbs. River Plate; 1,750 lbs. Trieste; 637 lbs. New Zealand.

against 34,627 in March last year. Pitch Pine.—There have been no receipts since our last. The last sale was at 40,500 per doz. at which the brokers still quote nominally.

White Pine.—No arrivals and the market firm at 115-120 rs. per cwt. Receipts in March were 307,550 feet, against 137,416 feet for the same month last year.

Spruce Pine.—No receipts since our last, nor during the past month. In March 1885 none was received.

Swedish Pine.—The Hanna from Christiania brought 539 doz. red deals which were sold at 38,500 per dozen. At this price brokers quote the market steady.

Kerosene.—No receipts, but the market has become firm and brokers do not quote invoices over 65,000 per case. Receipts last month were 18,550 cases against 29,500 cases in March, 1885.

Lard.—Receipts have been: 500 kegs, 24 cases per New Light from Baltimore. Brokers quote the market nominal at 390-395 rs. for invoices. Receipts in March were 1,725 kegs and 24 cases, against 2,600 packages for the same month last year.

Rosin.—No receipts and market unchanged at about 65,500-10,500 as to weight and quality. Receipts in March were 200 bbls, against 43 bbls. in March last year.

Bran.—No receipts since our last and brokers continue to quote at about 28,400-29,500 per bag. Last month receipts were 6,488 bags, against 9,210 bags for the same month last year.

Indian Corn.—No receipts of foreign maize. Brokers quote River Plate at 52,000-53,500 per bag. Receipts in March were only 105 bags, against nil in the same month last year.

Turpentine.—No receipts. Retail quotations are unchanged at 500-530 rs. per cwt. There were no receipts last month, nor in March, 1885.

Codfish.—Receipts since our last are: 2,065 t. 132 c. per Cornucopia from Jersey 950 lbs. Coastwise to dealers. The market is very firm at 30,800 for tuls and 30,000-32,000 for cases. The stock is reported to be insignificant. Receipts in March were 3,615 tuls, 2,334 lbs., 723 cases.

against 6,571 packages in March, 1885. Cement.—The receipts reported since our last are 500 casks per Ebenezer from Hamburg and brokers quote the market unchanged at 65,700-7,500 for British, 65,300-67,700 for German and 7,700-8,800 for French. Receipts last month were 2,400 casks German and 530 British, against 14,537 casks of all kinds for the same month last year.

Coal.—The receipts since our last are: 975 tons per Maipha from Newport 1,380 lbs. Zimi from Cardiff 612 lbs. Otteron from Newcastle. Last month receipts were 29,935 tons, all British, against 8,314 tons in March last year.

Rice.—No receipts of foreign since our last report. Brokers quote invoices at 95,300-97,700 per bag. Receipts last month were only 500 bags.

Hay.—Receipts are 3,193 bales per Arabella from Rosario to contractors. Receipts last month were 3,193 bales, against 12,216 bales in March, 1885.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

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

MAR. 27. BALTIMORE—Amer bk New Light; 458 tons; Doane; 39 ds; sundries to Phelps Brothers & Co. JERRY—Br bk Cornucopia; 155 tons; Petit; 44 ds; codfish to Magalhães & Bastos.

MAR. 28. CARPIFF—Br bk Zimi; 943 tons; Lloyd; 51 ds; coal to order. MACAO—Gr sch Deborah; 143 tons; Haak; 18 ds; ballast to order.

MAR. 31. NEWCASTLE—Nor bk Otteron; 554 tons; Pandé; 60 ds; coal to Wilson Sons & Co.

DEPARTURES OF FOREIGN VESSELS.

MARCH 23. NEW YORK—Port bk Venturosa; 474 tons; Fonseca; coffee. QUEBEC—Nor bk Prince Eugene; 1266 tons; Nielsen; ballast. BARRADOES—Br bk Linda; 255 tons; Briard; do. PHILADELPHIA—Br bk Hastings; 338 tons; Colman; old iron.

MAR. 24. SAVANNAH—Br bk Caspar; 830 tons; Davies; ballast.

MAR. 25. BARRADOES—Br bk Hornet; 407 tons; Crosby; ballast. —Nor bk Traveller; 818 tons; Torrensen; do.

MAR. 27. SANTOS—Swed lug Sven; 457 tons; Barjessen; same cargo.

MAR. 28. NEW YORK—Ger bk Active; 109 tons; Mahlmann; coffee. BARRADOES—Br bk David; 383 tons; Roberts; ballast.

MAR. 30. LISBON—Br bk H. B. Cann; 1299 tons; Cann; ballast. SHELBORNE—OPORTO and PERNAMBUCO—Port bk Amanda; 438 tons; Soares; sundries. ST. JOHN—Br ship Fearnaught; 1292 tons; Stafford; ballast.

APRIL 1. BOMBAY—Br ship Celtic Chief; 1777 tons; Tupman; ballast. BARRADOES—Nor bk Olof Rell; 231 tons; Mikelsen; do.

APR. 2. BALTIMORE—Br bk Campanero; 275 tons; Kiehne; coffee. SHIP ISLAND—Nor bk Ellen Grant; 530 tons; Sorensen; ballast.

VESSELS AFLOAT & LOADING FOR RIO.

Table listing vessels afloat and loading for Rio, including ship names, destinations, and dates.

GOVERNMENT AND PROVINCIAL BONDS

ARRIVALS OF FOREIGN STEAMERS. Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO.

DEPARTURES OF FOREIGN STEAMERS. Table with columns: DATE, NAME, WHERE TO, CARGO.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, APRIL 23d, 1886.

Table listing foreign sailing vessels with columns: NAME, TONNAGE, ENTERED, WHERE FROM, CONSIGNER.

Table of Government and Provincial Bonds with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS.

Table of Debentures and Shares with columns: CAPITAL, SHARES, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, LAST DIVIDEND, LAST QUOTATIONS.

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro
Smith & Youle.

No. 62, Rua 1^o de Março.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Agents in Rio de Janeiro
Phipps Brothers & Co.

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LONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro
Watson Ritchie & Co

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Established 1782

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E. W. May,

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

HOME AND COLONIAL MARINE INSURANCE Co.

Agents for the Empire of Brazil
Norton, Megaw & Co.

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

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling
Reserve fund.... £ 420,000 ..

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COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.

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Fire Risks Authorized 1870 Marine Risks Authorized 1884.

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Halley [Loading in Santos].... Apr. 3rd
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Others [Loading in Santos].... " 17th
Bezel [Loading in Santos].... " 24th

EXTRA

Tycho Brahe..... Apr. 15th

To Southampton:

Cerber Belgian mail..... Apr. 15th
Galileo do do..... " 29th

For Other Ports:

Enclid River Plate..... Apr. 8th
Munson Baltimore..... " 4th
Harraz River Plate..... " 15th
Plato New Orleans..... " 30th

To Rio Grande Ports:

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TABLE OF DEPARTURES.
1886

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" 17	Trent	Santos, Montevideo and Buenos Ayres.

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The fine packet
ADVANCE,
will sail 28th April at 10 a. m. for
NEW YORK
calling at
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ENGLISH BANK
OF
RIO DE JANEIRO
(LIMITED)

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BRANCHES:
Rio de Janeiro, Pernambuco, Santos and Pará

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Ditto, paid up..... £ 500,000
Reserve Fund..... £ 180,000

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RIO DE JANEIRO, GRANDE DO SUL, SANTOS,
SÃO PAULO, AND MONTEVIDEO.

Capital..... £ 1,000,000
Capital paid up..... £ 500,000
Reserve fund..... £ 240,000

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Messrs. MALLET FRÈRES & Co.,
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VERMIFUGE.

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We do not hesitate to say, that in no single instance has it failed to remove worms from either children or adults who were afflicted by these foes to human life.

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"B. A. Fahnestock's" Vermifuge.

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 Mail.* 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 1885 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 paper. This change not 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 the line of policy THE NEWS has been successful even beyond all expectation.

With the beginning of its 13th 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 opinions 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 1\$25 per inch per quarter, with a reduction of 20% for additional space and time.

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