

# THE RIO NEWS.

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

VOL. XIII.

RIO DE JANEIRO, APRIL 24TH, 1886

NUMBER 12

## OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.  
THOMAS J. JARVIS,  
Minister.  
BRITISH LEGATION.—No. 76, Marquês d'Albrantes.  
W. HENRY D. HAGGARD,  
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Consul General.  
BRITISH CONSULATE GENERAL.—No. 8, Travessa de D. Manoel. GEORGE THORNE RICKETTS,  
Consul General.

## CHURCH DIRECTORY

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

FREDERICK YOUNG, M. A., Chaplain.

157 Rua das Laranjeiras.

ALBERT ALLEN, Clerk.

No. 6, Rua Humayta.

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

METHODIST EPISCOPAL CHURCH.—Largo do Cattede. English services: Sunday School to 10 a. m. preaching 11:30 a. m. Sundays. Portuguese services: Sunday School to 10 a. m., preaching 7:30 p. m. Sundays; prayer-meeting, 7:30 p. m. Wednesdays.

J. W. KENNEDY, Pastor.

Residence: Rua Senador Corrêa, B. 1.

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

THOMAS HOOPER, Missionary.

BRITISH AND FOREIGN BIBLE SOCIETY.—Depot at No. 71, Rua Sete de Setembro, Rio de Janeiro.

JOÃO M. G. DOS SANTOS, Agent.

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BAPTIST CHURCH.—Rua do Conde d'Eu, No. 121. Services in Portuguese every Sunday at 11 o'clock, a. m., and 7:30 o'clock, p. m.; and every Wednesday at 7:30 o'clock, p. m. Sunday school every Sunday at 10 o'clock, a. m.

W. B. BAGBY, Pastor.

Residence, Rua de Silva Manoel N. 50.

## TRAVELLER'S DIRECTORY

### RAILWAYS.

DOM PEDRO II.—Through Express: Upward, leaves Rio at 5 a. m.; arriving at Barra (junction) at 7:14 a. m.; Entre Rios (central line) 9:58 a. m., Lafayette (Quilich) 5:00 p. m., Rio (central line) 11:23 a. m., Cachoeira (S. 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 12:20 and Rio 6:55 p. m. Connects with Valenciana line at Engenheiro; Rio das Flores line at Commercio, União Mineira line at Seranis; Oeste de Minas (S. João d'El-Rey) line at Silião; 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 Piraty. CANTAGALLO R. R.—Leaves Niteroi (Sant'Anna) 7:25 a. m., arriving at Nova Friburgo 11:20 and Macuco 2:05 p. m. Return train leaves Macuco 8:15, Cordeiro 9:10 and Nova Friburgo 11:20 p. m., arriving at Niteroi 2:55 p. m. A ferry boat runs between Rio and Sant'Anna, connecting with trains.

CORCOVADO R. R.—Trains leave the Station at Cosme Velho, Laranjeiras, at 5:30, 7, 8:35, 10:15, 11:45 a. m. and 1:15, 2:45, 4:15 and 5:45 p. m. on Sundays and holidays; and at 6:30 and 10 a. m. and at 2 and 5:15 p. m. on week-days.

## LIBRARIES, MUSEUMS, &c

BRITISH SUBSCRIPTION LIBRARY.—Rua do Hospício, No. 1, 1st floor.  
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.  
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ouvidor.  
MUSEU NACIONAL.—Praça da Acclamação, cor. Rua da Constituição.  
GABINETE PORTUGUEZ DE LEITURA.—No. 12, Rua dos Beneficentios

### Medical Directory

Dr. Custodio dos Santos, Surgeon and Physician—Residence: Rua do Hadlock Lobo, No. 70. Office: Rua do Rosário, No. 134, 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.  
Dr. W. J. Fairbairn—M. D. Edin.; Surgeon and Physician. Office: Rua 12 de Março, No. 49, from 11 to 1 p. m., and 4 to 4:30 p. m. Residence: N. 120, Rua de S. Clemente, Botafogo, Med. Director of Equitable Life Ins. Co. of N. York.

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C. A. SANTOS,  
Dispensing Chemist.  
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RUA 15, DE MARÇO, 75, Rio de Janeiro.

# THE RIO NEWS

PUBLISHED TRIMONTHLY  
for the mail packets of the 5th, 15th and 25th  
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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All subscriptions should run with the calendar year.

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

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São Paulo and Santos.

RIO DE JANEIRO, APRIL 22nd, 1886.

THE imperial decree authorizing the conversion of the 6% apolices into those of 5% was signed on the 17th and published on the 21st inst. We give the text of the decree and accompanying instructions in another column. All things considered, the act is one which can not be fully justified, because it is nothing more nor less than an arbitrary "scaling" of a large part of the internal debt. So far as we can see there has been no such improvement in public credit as to warrant the Treasury in believing that its 5% stock will be voluntarily taken in place of its outstanding 6% issues. On the contrary, the rapid increase in the public debt and the now permanent and increasing deficit in the annual budgets, warrant the belief that no improvement in public credit is possible at the present time. Nor has there been any fair test of this credit on which to base an opinion. On the recent foreign loan, the government pays about 5½% interest, while on the new 5% internal loan it pays about 5½%, assuming that it receives 912\$ for each 1,000\$ apolice. As this last loan was a closed transaction with a few creditors, who saw their opportunity to make a safe speculation under government protection, it afforded no indication whatever of the popular feeling. And its subsequent rise, under the impetus given by a Treasury decision to convert all 6's into 5's is also no fair indication of its popularity. A peculiar feature of this stock, whatever its rate of interest, is the obligatory investment of all trust funds, deposits, etc., etc., in it, from which arises a compulsory demand for a certain amount every year. This makes it a good stock to hold for a premium, because many investors are compelled to buy, whatever the price may be. As these investors have no option in the matter, particularly the widows and orphans whose estates are invested in 6% stock, this decree of conversion is not only an arbitrary "scaling" of one per cent, but it is a compulsory loss to them of the premiums they have had to pay for the stock in the open market, which have ranged from 4 to 9% above par for some years past. Were it not for the fact that so large a percentage of these 6% apolices are held in these trust funds and deposits, and by parties who have no choice in matter, the Treasury would not dare to risk conversion with the option: 5 per cents, or cash. In addition to this, it seems that too short a time is allowed investors to send in their reclamations. The government is taking an unfair advantage

when it gives only 15 days for places served by telegraph, thus compelling investors to add the cost of a long telegram to his other losses.

Two years ago, when the southern wing of the new Praça was approaching completion, we called attention to the advisability of fitting up the offices within it for occupation, in order that the Associação Commercial might have better quarters for itself and begin to derive a revenue from the building. We had no very great hopes that the suggestion would be accepted, for we knew too well that the desire for a grand inauguration of the whole edifice—to be followed, perhaps, by a few coveted decorations—would be much stronger with the directors, than any mere business consideration. Well, since then the southern wing has remained unoccupied, representing a large amount of dead capital. The central part has been also enclosed, and nearly made ready for the finishing and furnishing, and the northern wing has been begun and nearly completed. The Associação, however, has spent all its money, and, having borrowed all that it could, the work of completion has been for many weeks at a stand. Practically the building is a gigantic monument to the folly of tuft-hunting—the sacrifice of time, money and business reputation for the mere love of display and petty distinction. Had the offices in the southern wing been finished and occupied two years ago, and those of the central section as soon as the building became ready, the Associação would have been occupying better quarters, and would now be enjoying a considerable revenue, which could be used for the completion of the building. And its credit would now stand very much higher than it does. As it is, its directors have thought best to put all their money into stone and mortar, and with the result that they now have an unfinished building and no money to complete it.

The creation of another loan bank in São Paulo leads to the conclusion that the planters are not yet satisfied with the facilities afforded them for running in debt. Of course, this is a personal matter entirely, and one which the government may not directly legislate against; but, at the same time, we submit that it is a tendency which wise legislators can not fail to observe without feelings of deep concern. No country can be properly developed exclusively on credit, nor is it safe for any country to so heavily mortgage its future. Whatever may be the fertility and natural resources of Brazil, its development is not likely to be rapid, and it is for statesmen to decide whether the advance from year to year will be sufficient to meet the steadily increasing requirements of the population and their government, and the additional burdens imposed by these various items of public and private indebtedness. When once the line is passed, bankruptcy is inevitable, for the aggregate of public and private net income will be insufficient to meet maturing obligations. It too often happens that statesmen take no account whatever of these tendencies to increase private indebtedness, because it is thought a matter over which a government can and ought not to exercise control. There is no escaping the conclusion, however, that it is a very serious question, and one which deeply affects public interests. A debt-ridden people can not be prosperous and progressive. More than that, a large creditor class which holds the producing industries of a country within its power and absorbs the greater part of their net earnings, is a highly dangerous element. A prudent government may therefore wisely seek to check tendencies to such

a state of affairs, both by restricting facilities for incurring debt, by facilitating frequent liquidations, and by the enactment of laws which will counteract the tendency to large undertakings on borrowed capital. In this latter remedy is to be found the best provision, perhaps, against the danger which now threatens the agricultural industries of Brazil. Instead of protecting the great landholders, who are already heavily in debt and who are constantly seeking new facilities for borrowing money to keep themselves from bankruptcy, the government should enact such laws as would compel them to break up their estates—for the most part uncultivated—and to liquidate their indebtedness. A nation of prosperous small farmers is infinitely preferable to one of debt-ridden great proprietors, and its strength and prosperity are proportionately as great. We submit that the planters ought not to have more facilities for borrowing, because these are not met by proportionately increased results from cultivation. The measures that ought to be adopted at once are the imposition of a tax on land to compel the breaking up of large uncultivated estates, and the repeal of the 6% tax on transfers which operates against the buying and selling of land. The proposed legislation in Great Britain for the benefit of small farmers should be watched with interest, for there may be much in it which can not fail to be of vital importance to this country.

The question as to whether the available proceeds of the two loans recently raised by the Treasury should be employed in retiring paper money, or in converting 6 per cent. stock into that bearing a lower interest, seems to be unduly exercising the minds of our native colleagues. We say unduly, because we are under the impression that all the proceeds of the internal loan and a considerable proportion of the foreign loan will be necessary to pay off the floating debt, represented by treasury bills held by the banks and the account current at the Bank of Brazil, and therefore neither can paper money be retired, the only manner in which its exchangeable value can be improved, nor can 6 per cent. stock be paid for, if any large proportion of its holders demand cash. So far as we are able to learn, the Treasury does not anticipate that any great number of investors in 6 per cent. stock will demand cash, and we consider this anticipation to be well founded for the extremely simple reason that a large number of investors have no option whatever in the matter, and conversion may be effected by a decree announcing that on and after such a date government stock will earn 5 instead of 6 per cent. interest. Nor would such a decree be without legal basis, for it would be in compliance with the last budget law, which, in authorizing conversion, also *revoked all preceding laws to the contrary*. As to the morality of this reduction, no two opinions can be held; but the objection is met by the arguments that the many should not suffer for the benefit of the few, that money is to be had by the Treasury at 5 per cent, and that the state of the country calls for reduced charges on the revenue. All good and sufficient answers, however unsatisfactory they may be to those forced investors who find their incomes reduced 1 per cent. Assuming, therefore, that conversion of 6 per cent. stock can be effected without any great call on the stock of cash at the Treasury, there remain the floating debt and the currency questions. It is probable that the balance sheets of the banks at the end of the month will show that a considerable part of the floating debt has been consolidated by the internal loan, and what amount may be left available for improving the currency will appear. Very

large it cannot be, but as our colleagues seem to believe that it lies with the Treasury to improve the exchangeable value of our currency, we venture to ask how is it proposed to do this? Only in one manner can an irredeemable paper money increase in value. And that is by withdrawing it from circulation, which causing tightness in the money market produces a decline in the prices of commodities, or, what is the same thing, an increased exchangeable value for the currency. But surely this action can not be seriously advised to our financial authorities. It is very generally conceded that there is no superabundance of currency for the needs of the trade of the country, and the withdrawal of such a sum as would affect to any marked extent its value would produce incalculable perturbations to trade and be ruinous to a large proportion of those engaged in commerce. This retiring of currency being out of the question, some other means of improving its value must be sought, and an examination of the characteristics of our present irredeemable token money would at once suggest that something more than a mere government promise to pay five one milreis notes for one representing these five is requisite. Hence our advocacy of national banks, whose currency based upon government obligations nevertheless has the further guarantee of the shareholders and such property as the institutions may possess. Our colleagues may rest assured that no action of the Treasury, or of individuals, can any more permanently affect the value of our present currency than it can affect the tides. Elasticity must be afforded first, and this is utterly incompatible with paper money issued by government, after which will come an increased value legitimately and properly furnished by the variations of supply and demand. A metal currency being hopeless, let the government furnish the legal means necessary for the acquisition of one as nearly approaching it as circumstances permit.

## THE SAILOR'S MISSION.

REPORT FOR THE YEAR ENDING DEC. 31, 1885.

The committee are able to report that the important work of the Mission has been carried on through the year without a break.

Mr. Hooper appears to be the right man in the right place, and notwithstanding the difficulties and disappointments incidental to his calling, has, under God, had a fair measure of success.

After some delay, owing to the difficulty of finding suitable rooms, the Mission was removed to No. 89, Rua da Misericórdia, near the British Consulate, several of the sailor's boarding houses, and the Hospital of the Santa Casa da Misericórdia. Here are two rooms set apart for the use of seamen, one for services, the other as a reading room. The remainder of the house is occupied by the Missionary, who has also one or two spare beds for decent men who are out of work, or have just left the hospital.

Services have been regularly held every Sunday and one evening in the week at the Mission House. Mr. Hooper has also inaugurated a sailor's "free and easy" on one night in the week, and finds that it is much appreciated. Visits have been paid weekly to the British, American, and ships of other nationalities in the port, and newspapers, magazines, and other reading matter have been freely distributed on board. Where also the captain has given permission, a service has been held on board ship on Sundays, often with great success.

The thanks of the committee are due to those who have in the past year so kindly given newspapers and other periodicals for the use of the Mission. These are a great

boon to the men, and as a rule ensure a hearty welcome to the Missionary on his round of visits. Thanks also are due to the donors of clothing, etc., for distressed seamen. Mr. Hooper has been able to render valuable help to the committee of the Benevolent Fund by his enquiries into cases of distress, and through his agency many deserving men have been relieved.

The committee desire heartily to thank the South American Missionary Society in London, and also Ed. Gotto, Esq. of the Logs, Hampstead, London, for the generous aid they continue to give to the Mission, without which indeed the work could not be carried on.

Subjoined is a statement of receipts and expenditures for the year:

Receipts.	
Balance at credit 31 Dec. 1884.....	5,916\$50
Subscriptions and donations.....	3,428 209
Interest on deposits and in account current.....	352 460
	<u>9,697 220</u>

Payments.	
Missionary's salary.....	1,800\$000
Rent of Mission rooms.....	720 000
Boat hire.....	410 000
Expenses of removal.....	58 300
Mission flag, books, etc.....	79 500
Petties.....	112 500
Balance at credit 31 Dec., 1885.....	6,516 920

Rs. 9,697\$220  
6,516 920  
NOTE.—From this balance of.....  
Should be deducted the amount at credit of the Mission Ship Fund..... 5,358 430

Actual amount at credit of Seamen's Mission Fund on 31 December, 1885..... 1,138\$490  
Rio de Janeiro, 31 Dec., 1885.

F. H. HARRISON, *treasurer.*

*Committee for 1886.*

- THE RIGHT REV. THE BISHOP OF THE FALKLAND ISLANDS, *president.*
- THE REV. FRED. YOUNG, M. A., *secretary.*
- FRANCIS H. HARRISON, Esq., *treasurer.*
- E. W. MAY, Esq.
- R. NORTON, Esq. (abs.)
- E. A. E. PHIPPS, Esq.
- A. TOOTAL, Esq. (abs.)
- L. SCHWIND, Esq.
- W. FORD, Esq.
- R. S. QUAYLE, Esq.

*Members appointed this year.*

- P. L. SHELLENS, Esq.
- H. O. ROBINSON, Esq.

SPECIAL APPEAL: RIO SEAMEN'S MISSION SHIP FUND.

The Committee of the Rio Seamen's Mission earnestly ask your help to this Fund.

The most important work of the Mission is carried on afloat. Captains of ships, as a rule, refuse to give leave to their men to go on shore; and with good reason, considering the many risks to body and soul they are exposed to when they land.

Much can be done by ship to ship visitation; but far more good could be accomplished by means of a vessel moored in the midst of the shipping and carrying the Mission flag. On board of her short religious services would be held every Sunday, and always, Sunday and week-day alike, men with kind permission of their captains would have a quiet place to go to, where they could spend an hour reading or writing to their friends, or receiving advice and counsel from the Missionary, who would give a hearty welcome and a helping hand to all.

It is believed that thus the long stay of sailing ships in the port would not prove so irksome to the men; that much good in a quiet way could be done amongst them; and that the temptations to desert, with all its attendant ills, would be greatly diminished.

Estimated cost of purchase and outfit of Mission ship.....	£800
Amount in hand.....	5,358\$430

Subscriptions and donations may be paid:

In Rio to:

F. H. HARRISON, Esq., *treasurer.*  
Messrs. W. RITCHIE & Co.  
25, Rua Theophilo Ottoni.

In London to:

ROBERT NORTON, Esq.  
Messrs. MEGAW & NORTON  
151, Fenchurch street.

MISSIONARY'S REPORT.

Respected Chairman and Gentlemen of the Committee:

The following is the Report of work done by Mission during the month of March 1886.

The hospital was visited on the regular visiting days, and, although the wards are pretty full, there are few English sailors as patients therein. These were assisted by me in various ways as I thought fitting under the circumstances, and I am thankful to say no opposition has been shown for some time.

Assistance has been rendered to cases of distress thought deserving and, it is hoped, with beneficial results.

The meetings on shore have been fairly well attended and the "Reading Rooms" have been made use of by the men on shore.

During the month the following vessels were visited, literature of various kinds being freely distributed on each occasion, the services in some cases being heartily entered into, whilst others were treated indifferently.

(Here follows a list of vessels visited, showing a total of 46 visits during the month).

This concludes the month's Report, and as 31st March, 1886, concludes the year's work for 1885-86, the following remarks may not prove uninteresting. During the year 536 vessels were visited, all of which were supplied with either testaments, gospels, hymn books, tracts, or other Christian reading matter; numbers of Scandinavianseamen were supplied at the Rooms with reading matter in their own language; frequent services have been held both ashore and afloat; the hospital has been visited regularly with but two exceptions, when I was otherwise engaged; and some few hundred men have received food, shelter, or clothing, according as they stood in need.

I have been greatly helped in the work by many friends of the Mission, who have generously given of their substance, and I would like, on behalf of the Mission, to hereby tender thanks to the British Benevolent Fund, the English Church Fund, the editor of *Rio News*, the American Consul General, and the many friends who have so willingly helped on this work, trusting that the blessing of Almighty God may continue to rest upon the Mission and that it may continue to grow in usefulness and bring honor and glory to His name.

I have the honor to be, Gentlemen,

Yours faithfully,  
THOMAS HOOPER,  
Seamen's Missionary.

CONVERSION OF THE FUNDED DEBT.

DECRETE No. 9,581 OF 17TH APRIL, 1886,  
Authorizing the conversion of the *apolicies* of the public debt at 6 per cent. interest issued under the law of 15th November, 1827.

I have decided, in execution of Art. 7 of Law No. 3,229 of 31st September, 1884, to decree:

ART. 1.—The minister and secretary of state for financial affairs is authorized to convert into 5 per cent. stock the *apolicies* of 6 per cent. interest issued under the law of 15th November, 1827, and to effect credit operations to reimburse at par and in series, by drawings, the holders of 6 per cent. stock who may not wish to receive in exchange the first named stock.

ART. 2.—Those holders will be considered to have chosen the conversion who have not, within the undermentioned periods, claimed the reimbursement:

Ten days from the 26th inst. for the capital and province of Rio de Janeiro; fifteen days, counted from the same date, for such provinces as are served by the telegraph, and for those that are without telegraphic communication fifteen days, counted from the publication of this decree in the respective official journals; and, finally, forty-five days for foreign countries to be counted from the 26th inst.

ART. 3.—Neither judicial authorization, nor formality is necessary for accepting the conversion to:

1st. Guardians, trustees, managers, administrators and other legal or necessary representatives of the owner of *apolicies*.

2nd. Holders of life interests or heirs in trust, in cases of life interests, or of *fidei commissum*.

ART. 4.—Reclamations will be directed to the department in which the *apolicies* are registered, or to the Treasury agency in London, if the owner be out of the empire and prefers this action, the *apolicies* to be delivered at the same time and a receipt given therefore.

ART. 5.—So soon as the reclamation is made the right of transferring the *apolicies* ceases; interest however will be calculated up to the date of redemption.

ART. 6.—The *apolicies* for which payment has not been demanded will earn 6 per cent. up to 31st December of the current year, and 5 per cent. from 1st January, 1887, onwards.

ART. 7.—The exchange of 6 per cent. *apolicies* for the new stock will be made free of expense to those accepting the conversion at the Treasury, sub-treasuries and by the Treasury agency in London; pending, however, this operation the old *apolicies* will serve in transfers and other operations, the declaration herein expressed relative to the rate of interest becoming void.

ART. 8.—The new stock will be in all respects equalized with the *apolicies* hitherto issued.

Instructions for the execution of the above decree:

ART. 1.—Holders of *apolicies* who choose reimbursement may make their demands *per se*, or by their legal agents and representatives, on the departments at which they receive interest, or on the Treasury agency in London, when out of the empire and preferring this manner.

The claimants will present the certificates, a special power of attorney, if they are simply attorneys, and the authorization of the necessary authority if they are legal representatives, receiving a receipt for all documents.

ART. 2.—Upon the expiration of the terms marked by the decree of this date, the sub-treasuries and the London agency will communicate to the Treasury by the quickest route the amount reached by the demands for reimbursement.

ART. 3.—The London agency will forward the documents and certificates to that department which pays the interest.

ART. 4.—The redemption bureau (*caixa de amortizacão*), and the sub-treasuries, in proportion as reclamations are received, will confer the numbers of the certificates with the registers or accounts current and closing these, that transfers may not be effected, will declare on the back of the demand that all legal formalities have been satisfied, or report upon any doubts that may appear.

ART. 5.—After this they will remit to the Treasury all the papers and certificates and an extract of the lists which, on the day upon which the execution of the present decree commences, their books show, specifying the numbers and value of the *apolicies* and the conditions.

ART. 6.—After the conferring of the numbers of the *apolicies*, and of their deposit, there will be organized:

A list of holders who have not accepted conversion, showing the amount which each is to receive;

A list of holders who have accepted conversion, designating the conditions of the registry, the numbers and value of the new certificates to be delivered to these.

These lists should be duly remitted to the departments which are to realize the payments, or organize the new registry.

ART. 7.—As such owners as accept conversion are permitted to transfer their *apolicies*, the departments which are to make registry will regard, in opening the new lists, such changes as occur through transfers, hypothecation, etc.

ART. 8.—The reimbursement of *apolicies* charged with conditions can only be made at sight of the express authority of the proper power.

ART. 9.—When the new certificates are ready, the exchange will be made by the Treasury, sub-treasuries and the Treasury agency in London, withdrawing into the redemption bureau the old certificates according to the regulations in vigor.

O Pais, April 16th.

REAL QUOTATION OF THE INTERNAL LOAN.

We reproduce the calculation published yesterday, as to the real value of each bond of the 5 per cent. internal loan, as it was published with a slight inaccuracy:

Quotation of the loan.....	955\$000
Commission to Banco do Brazil.....	5\$000
Interest from 1st Jan. to 30th June.....	25\$000
do on amount paid in.....	1 840 23 160

1.4 per cent. allowed subscribers for sums exceeding 5,000,000\$.....	14 000
Interest from 1st July to 31st December.....	25 000
do on amount paid in.....	16 840 8 160 50 320

Nett price to the state..... 904\$650  
That is, the real price of the loan is not 95½ per cent., but about 90½ per cent.

The following calculation shows, we think, rather more correctly the nett result to the Treasury of the loan, provided takers avail of the option of pre-paying under discount the various calls.

Issue price per 1,000\$.....	955\$000
Less 5% p. a. for advance payments.....	17 300
	<u>937\$700</u>

Deduct:	
0.4% on 10,000,000\$ and 0.8% on 26,000,000\$, or 248,000\$; say.....	4\$060
Commission to Bank of Brazil.....	5 000 9 960
Per 2nd April.....	927\$740

Add:	
Interest from 2nd April to 30th June at 4%.....	9 280
Dividend 1st July.....	25 000
	<u>937\$020</u>

Nett to Treasury 1st July..... 912\$020 or say 91.20 per cent. The difference in the calculations mainly arises from *O Pais* having estimated the return commission to all takers. But as it is claimed that the 14,000,000\$ were so distributed as to escape this charge, we give the Treasury the benefit of the doubt.

From The Statist of March 27th.  
ARGENTINE BORROWINGS.

The last three or four years Argentine government and state loans and railway issues bearing federal or provincial government guarantees have been issued by different agents with bewildering frequency. The aggregate of the issues was just 7 millions sterling (nominal) in 1882, some 4,150,000 in 1883, and about 6½ millions sterling in 1884.

The disastrous state of currency affairs in 1885 stopped for a few months the reckless course of raising debt, and no government or state loans proper were publicly issued in London during that year. Railway loans, however, made up a total of £3,325,000. In the first quarter of this year we have had one federal government, one provincial, and two railway loans, aggregating £7,189,000 and we are surprised to see this week the prospectus of a loan of £1,933,600, balance of £4,098,300, for the province of Buenos Ayres, issued by Messrs. Baring Brothers and Co. without one word of explanation as to its object, or the slightest reference to the indebtedness and resources of the state.

The practice of scampering foreign loans through the market demands notice. Apparently it is thought that the less information the investor gets the more likely he is to take a great firm's name as a guarantee that all is right and safe. Hence we witness the issue of a prospectus and the subsequent immediate announcement of the close of the "List." Then loans are quoted at a premium before the prospectus is in the hands of the public.

One has scarcely time to draw a breath and consider the nature of the security, and investors frequently rush into such issues entirely uninformed respecting the position. When our colonies borrow it is true that more often than otherwise no information as to resources is afforded in the prospectus; but then ample time is given for deliberate and careful research into any points intending subscribers may desire to have made clear, and there are full official particulars readily obtainable from numerous publications. But where will the careful investor turn for information as to the population, resources, indebtedness, &c., of the Buenos Ayres state? What is its government? What is its revenue and whence derived? To what purposes is the revenue applied? How many investors know that the Argentine constitution is almost exactly like that of the United States? Each province has complete control over its own affairs, electing its own legislature, and appointing its own governor. The federal government has its budget; each of the fourteen states of the republic makes up the budget statements, and can raise loans at will. Buenos Ayres, Santa Fé, Entre Rios have foreign

debits quoted on the London stock exchange. Some municipalities even aspire to the dignity of a budget.

Undoubtedly, the progress of the Argentine Republic has been rapid, and its resources are known to be immense, but those resources have been largely drawn upon in anticipation of a future development, as debt has been created with alarming rapidity. In 1870 the debt charge per head of population was approximately \$334 to contrast with about \$5 per head at present time. The population in the interval increased some 50 per cent., while the debt charge was added to about 100 per cent. The province of Buenos Ayres has a population, exclusive of the city of Buenos Ayres which is quite distinct, of rather over 600,000. The provincial budget for 1886 is reported as showing \$5,800,000 revenue against \$6,720,000 expenditure, a deficit of nearly a million dollars. The federal government budget for the whole country, having a population of little more than 3,000,000, showed an estimate for 1885 of \$41,197,000 receipts, and \$39,433,000 expenditure. The inhabitants of the state of Buenos Ayres, therefore, have federal and provincial taxation together of over £3 per head; but why are no particulars forthcoming when the public is asked for cash?

LEGISLATIVE NOTES.

April 15.—The first preparatory session at the Chamber of Deputies was held and the temporary officers elected, viz: Deputy Henriques, president; Andrade Figueira, Gomes de Castro and Barão de Villa da Barra, vice-presidents; and Leitão da Cunha, Rosa e Silva, Jaguaribe Filho and Christiano Luz, secretaries. The committee on credentials, composed of Deputies Andrade Figueira, Pinto Lima, Costa Pereira, Correia de Araujo and Lourenço de Albuquerque, was appointed. The officers are all conservatives and four members of the committee are of the same party.

April 16.—The committee on credentials presented lists of contested elections, the latter numbering eleven, all liberals. The committees of inquiry were appointed to which the contested elections will be referred.

April 17.—The committees of inquiry are occupied and nothing of interest occurred.

April 19.—Nothing of interest.

April 20.—Committee reports were handed in recognizing 22 deputies and the Chamber adjourned to the 26th inst.

RAILROAD NOTES.

The receipts of the Rio Grande and Bagé railway in 1885 were 599,430\$780 and expenses 560,668\$380; balance 38,762\$400.

The March receipts of the Baturité railway (state property) were 28,526\$960, and the expenditures 20,770\$469, leaving a surplus of 7,756\$491.

The February receipts of the Recife and S. Francisco railway amounted to 107,825\$786, and the expenditures to 65,269\$185, leaving a surplus of 42,556\$601.

The March receipts of the Pará tramways amounted to 29,939\$700, against 21,148\$200 in the same month of last year. The total surplus since January 1st amounted to 23,130\$500.

The February receipts of the S. Carlos do Pinhal line amounted to 38,695\$460, and the expenses to 19,148\$910, leaving a surplus of 19,546\$550. It is anticipated that the Jahú branch will be completed by the end of the year.

On the 14th the president of the province of Rio de Janeiro agreed to the request of the contractor for the branch of the Cantagallo railway for signing the contract for the extension to Barbado, in front of the Tres Irmaos station on the S. Antonio de Padua line.

By decree dated the 17th inst. the government has conceded an extension of six months to the Brazil Great Southern Railway for commencing traffic between Quarahim and Itaquí, approves the amended surveys and estimates and fixes the capital definitely at 6,000,000\$ on which interest is guaranteed at 6 per cent. per annum.

The Minas and Rio railway's receipts last year, were 445,444\$710 and expenses 372,912\$550; balance 72,532\$160. This line is 180 kilometres, and has a guarantee of 7 per cent. gold for 30 years on 15,495,253\$045; the balance in 1885 is therefore something under one half of one per cent. on the capital.

On the 13th the minister of agriculture in dispatches to his colleagues of finance and foreign affairs charges the S. Paulo railway company with irregularities in dividing the excess over 8 per cent. dividend with the Treasury and requests that the necessary steps be taken to correct matters. The minister states that the company charged £7,637 9 s in 1882 for taxes paid from 1870 to 1878, which is not in order and must be repaid.

The first train crossed the new railway bridge over the Rio Piracicaba, on the Itana extension, on the 10th inst. The bridge is 200 metres long.

The old dispute between the government and the São Paulo Railway Co. regarding the inclusion of taxes in the operating expenses, has again come to the front. The company insists that the taxes shall be a charge upon the whole business instead of a part, while the government wants the division of profits to be made first, and then the taxes to be charged to the shareholders. The government is clearly in the wrong, as there can be no justification for its claim that the taxes are not a charge upon operating expenses.

The directors of the Bahia and S. Francisco Railway Company, Limited, Timbó branch undertaking, have had under consideration the question of how the balance of capital required for the completion of the line should be raised, and have decided, instead of issuing debentures, to offer to their own shareholders 3,000 £20 shares at par (forming part of the capital upon which 6 per cent. per annum is guaranteed by the imperial Brazilian government for thirty years) which number it is estimated will be sufficient to complete the line.—Statist, Mar. 27th.

The Statist of the 27th ulto., in noticing the report to the 31st Decr. of the S. Paulo railway company's directors, says that accounts are to be kept at 27 d exchange and that in comparing expenditures in the last half of 1885 with those of 1884, about one-third must be deducted to equalize exchange. After deducting interest on debentures due 1st January, there is a balance of £33,624 available for dividend. The board will propose the payment of a dividend at the rate of 10 per cent. per annum, as usual, and to carry forward £33,624 to the credit of the current half year.

DOM PEDRO II RAILWAY.

We borrow the following figures from the Jornal do Commercio of the 14th in reference to this railway. On 31st December last the length under traffic was 724.908 kilometres and the cost, including material on hand of the value of 1,302,708\$, was 96,954,359\$. The receipts and expenses for 1884 and 1885 were:

Table with columns for 1884 and 1885, showing Receipts, Expenses, and Balances.

Table showing Gross receipts and Net revenue for 1881 through 1885.

Table showing Receipts from passenger traffic for 1881 through 1885.

The weight of goods transported, excepting luggage and express matter, was:

Table showing weight of goods transported in 1881 through 1885.

CANTAGALLO RAILWAY.

From the report of the director of this railway, the property of the province of Rio de Janeiro, we make the following extracts.

Table showing Receipts in 1885 for Passengers, Luggage, Goods, Live stock, Telegraph, Storage, and Sundries.

Passengers carried numbered 96,582, and 57,592,065 kilos. of goods were transported, divided as follows: To the interior, 12,667,543 kilos. From do, 40,288,537 kilos. Between stations, 4,635,985 kilos. Total, 57,592,065 or about 12,200,000 kilos. more than in 1884. The director states that this increase in traffic is attributable to a reduction in freight of 30 per cent. on coffee from the stations Bataial, Passagem and Alida de Pedra on the branch to Cordeiros on the trunk line. In 1884 the first two of these stations shipped via Cordeiros only 594,974 kilos. of coffee, but after the reduction, the three stations on the branch line forwarded in eight months coffee weighing 2,544,176 kilos. Greater rapidity in transportation secured some 900,000 kilos. of coffee which

had hitherto been carried by the Santo Antonio de Padua railway to Campos. The railway carried about 5,200,000 kilos. of coffee more in 1885 than in 1884.

Table showing Expenses in 1885 for Central staff, Traffic, Line, Telegraph, Machinists, drivers, guards, brakemen, etc., Track-layers, etc., Material for shops, Do for rolling stock, Do for line, Rails, Station at Barra do Macuco, and Old debts.

The receipts and expenses for the last five years have been as follows:

Table showing Receipts and Expenses for 1881 through 1885, and Balances for 1881 through 1885.

In 1885 three new locomotives went into service on the 3rd section, two more are about due for the 1st section and two for the 2nd; 27 waggons were mounted and 3 are to be adapted for luggage and live stock for use on the servia, but there is still a want of waggons, principally for service on the Rio Bonito branch.

PROVINCIAL NOTES.

The March receipts of the Ceará custom house amounted to 81,479\$053.

The city of Pará has recently expended 1,847\$570 for putting new numbers on its houses.

The president of Piahy has recently accepted the offer of Engineer Silva Ketumba for exploring the natural resources of that province.

For the first half of the current fiscal year the province of Amazonas collected a revenue of 973,898\$674, and expended 731,856\$628.

The São Paulo provincial assembly has voted a subsidy of 2,000\$ to the author of a geographical dictionary.

The last session of the Bahia provincial assembly authorized 899 lottery drawings. No wonder that Bahia is a chronic bankrupt!

The funded debt of the province of Pará amounts to 1,594,200\$, of which 100,000\$ pays 6% and the balance 8% interest. The floating debt is about 100,000\$.

The collector of Cantagallo, Rio de Janeiro, has sent to the judge of that district the list of slaves registered, who become free under the recent law. The number is 1,786.

The Pará provincial revenue for the fiscal year 1885 amounted to 2,807,929\$820, or 191,257\$986 less than that of 1884. The expenditures authorized by law for that year were 3,008,502\$072, of which 2,964,014\$222 have been liquidated.

The municipality of Pará celebrated the anniversary of taking the oath to the constitution by liberating 40 slaves at a cost of 18,345\$, of which 10,299\$ were from the emancipation fund and the balance from private subscriptions.

The São Paulo provincial assembly has authorized the municipality of Jundiáhy to borrow 20,000\$ to complete its parish church, and that of Itá to borrow 120,000\$ for the construction of water works.

It would seem that the city of Pará is deriving a comfortable little revenue from its gas company through the medium of fines for extinguished and insufficient lights. On the night of the 29th ult. these fines amounted to 49\$250.

The March receipts of the Pará custom house amounted to 709,072\$467, against 504,172\$857 last year and 940,177\$798 in 1884. The recebedoria receipts for the same month were 181,143\$981, against 132,672\$645 last year.

The budget estimates of the province of Amazonas for the fiscal year 1886-87 fix the receipts at 1,516,440\$, and authorize expenditures to the aggregate of 1,017,867\$863. The province is paying out considerable money in the line of subsidies.

The export of rubber from the valley of the Amazon during the month of February amounted to 1,072,922 kilos., valued at 2,561,400\$420. The value of all the products exported, including rubber, was 2,643,866\$950, on which the general, provincial and municipal export duties amounted to 402,384\$016.

On the 15th the juiz de offiças at Valença declared 2,371 sexagenarian slaves free, of which 1,556 have not yet reached the age of 65 years and are therefore subject to time service. The judge advised the masters to care for these aged slaves, not only as provided by law, but in accordance with the dictates of humanity.

The Capivary central usine, formerly belonging to The S. Paulo Central Sugar Factories of Brazil, Limited, bankrupt, has passed into the hands of a new native company, the Companhia Engenho Central de Capivary, which is arranging to shortly resume operations. The usine is the largest and most completely equipped in the province of São Paulo.

Malarial fevers of a bad character are reported from a great many localities on the Amazon and its tributaries, and the worst of it is that the majority, or nearly all of these places, are without physicians. The hundreds of young medicos which are turned out on a helpless public every year, prefer to remain in the large cities where they can mix a little politics with their physics.

The Pará provincial government has received two proposals for the proposed water and drainage works of the city of Pará, viz.: one from Jorge Mirandolina Filho, and the other from Henrique Eduardo Weaver. The first proposes to employ Mr. Edward Everet Benet as engineer. The public works commission reports in favor of the Mirandolina proposal, which specifies a capital of over 5,000,000\$ [not yet definitely fixed], a guarantee of 6%, and a privilege for 60 years.

Another bank, Banco da Lavoura, is in process of organization in S. Paulo, with branches at Santos and Campinas. Its operations will be more especially in mortgages on real estate. The capital will be 1,000,000\$, divided in 5,000 shares, of which over one-half are subscribed. Messrs. Francisco de Paulo Kabelle e Silva, Benedicto Antonio da Silva and Domingos Sertorio are the organizers. This will be the third banking establishment organized in S. Paulo within a year.

The Pernambuco papers notice a curious case. Some years ago two small steam launches were imported from England by some one for use in the transportation of passengers in the port. One became unseaworthy and the other disappeared, no one knew whether, until recently a fisherman in casting his net found it fast and diving to release it discovered the missing launch half covered with sand and encrusted with oysters. The owner of the launch must have had very little regard for his property.

The debt of the province of S. Paulo in December last was:

Table showing the debt of the province of S. Paulo in December last, including Floating, 7 per cent., 7 1/2 per cent., Ypiranga lottery fund, Deposits at 6 per cent., Paid by the general government, and Delts payable.

Total 7,389,937\$392

A recent letter from the S. Francisco commission states that the work of improving the rapids of that river for navigation have been progressing rapidly and satisfactorily. The new steam launch, D. Pedro II, built in England according to a type recommended by the late W. Milnor Roberts, has proved a great success in ascending the rapids. The engineers consider that the improvements effected and the ease with which this steamer overcomes the difficult parts of the river, demonstrate the practicability of the successful navigation of the São Francisco.

The Campinas papers of the 14th contain particulars of the assassination of the manager of the Sete Quedas plantation on the 12th. The manager, Carlos Augusto de Camargo, had sent two slaves [one an overseer] that day to search for a runaway slave, and then, soon after, started out on the same errand by himself. The slave overseer returned a few hours after unsuccessful, but the manager and the other slave did not return. On the following day a police and military force was sent for and the search was continued, resulting in the discovery of Camargo's body. The overseer was arrested for complicity in the crime, but the runaway slave, who was captured soon after, confessed that he committed the crime during a struggle caused by the manager attempting to beat him.

It is a curious fact that the sewing machines sold by the Singer Manufacturing Company last year represent a value of over one half the public revenue of Brazil. The number sold was 682,190, valued at £5,421,243.

LOCAL NOTES

-Owing to the Easter holidays we print this number two days earlier than usual.

-According to official accounts there are 2,200 houses to rent in this city at this time.

-The city's gas bill in March, including difference in exchange, was 64,615\$970.

-The Portuguese corvette Afonso de Albuquerque arrived here on the 18th from Loanda, homeward bound.

-The iron-clad squadron which has been exercising at Ilha Grande returned to harbor on the afternoon of the 15th.

-O Pais of the 18th charges that there are appeals from decisions of the jury lying at the Court of Appeals for 6, 8 and even 9 months.

-The commission appointed to examine into the defalcation at the post office in this city made their report to the minister of agriculture on the 15th. The deficit is stated to be 147,269\$306.

-Yet another new revenue stamp is promised us; this time it is of the value of 100 reis. The mint seems to have nothing to do but to coin stamps and the varieties produced are bewildering.

-According to an adjutant of General Arredondo the decisive battle in Uruguay was fought at a place called Quebracho, and lasted from 11:30 a.m. to 4 p.m. The force engaged on either side does not appear.

-The March receipts at the post offices in this city and province were 57,938\$866, against 45,752\$312 for the same month last year. Postal drafts to the value of 34,435\$501 were paid and 21,668\$383 issued.

-Only one proposal for the new works at the slaughter house was received on the 15th. The proposal is for 172,000\$, being much in excess of estimates, but it was referred to a committee of the Municipal Chamber.

-A daily colloquy in noticing Engineer Révy's new appointment, winds up with the following remarks: As Rio de Janeiroans, we hope that the illustrious engineer may leave these poisonous swamps, as he left the Quixadá reservoir, that is, dried up.

-The Portuguese government has not showed the best of judgment by the dismissal of its minister at this Court while in the exercise of his official duties. Respect for itself as well as for the country to which the minister was accredited, should have counseled his recall before his dismissal.

-On the 17th the four torpedo boats proceeded to Botafogo bay for exercise. Two succeeded in discharging their torpedoes, but the others were not so fortunate. The minister of marine seems to have been satisfied, so had all four discharged their torpedoes he would probably have been astonished.

-O Pais of the 17th hears that the navy is to be supplied with coal by the D. Pedro II railway, which imports direct. By this action a saving of some 30 per cent. is to be secured to the navy department. The saving is certainly important, but 30 per cent. really seems a very large profit on coal, and we cannot but think there is an error somewhere.

-The late visit of the minister of empire to the lazaretto at Ilha Grande was anything but satisfactory and he has ordered the engineer to at once organize the estimates for additional necessary works. The local press without exception are most severe on the matter, and say it is another government job on a parity with the Pedregalho reservoir and the Santa Cruz slaughter house.

-All of our police authorities are not devoid of energy. An inspector of one of the suburban districts recently surrounded a house and captured three burglars, who had made a good haul in the way of gas fixtures, there probably being nothing else to steal. The prisoners were well supplied with tools, keys, etc. It is to be hoped that they will meet their deserts, and the inspector receive his portrait in oil.

-A hotel in a provincial town, not very far from Rio, offers the following inducements to guests: great cleanliness, good service and moderate prices; board with wine 4\$00 per day, with the right of taking one bath per week in a large bath, or a shower bath. One bath per week does not seemohit fit with the promise of great cleanliness, but perhaps the proprietor and his wife who have charge of the hotel are more liberal in their private uses of the shower and large bath.

-The Gerbk Wilhelm Rohl which was scuttled on the 20th Decr. to extinguish a violent fire on board was raised on the 13th and docked at Moacang. The underwriters suspecting foul play employed Mr. Paul Favos to float the bark and appointed a survey to examine into the matter. The survivors reported that the fire was caused by the criminality of the captain, who to hide his action employed dynamite cartridges. The German consul telegraphed the authorities to arrest the captain on his arrival at home.

-The disabled packet Argentina, of the Hamburg line, was towed into port on the evening of the 17th inst., by the Santos, of the same line.

-The ministers of war and marine have arranged for the surveys of the falls of Botafogo and Ilha Quadrada in the Rio Uruguay, between Itaquí and S. Borja, Rio Grande do Sul, with the purpose of having them improved for navigation.

-Among the recent arrivals in Rio are Mr. J. M. do Amaral and family of Pará, who are making a brief visit to the capital. Mr. Amaral is a widely-known merchant of Pará, to whom the foreigners residing or visiting there are indebted for many favors and courtesies.

-In his despatch to Engineer Révy, dated on the 15th, the minister of empire orders him to prepare plans of all the marshy lands, rivers and drains in the city limits and to submit a scheme of drainage, etc., for the improvement of the sanitary condition of the city.

-The Emperor has authorized Sant'Anna Nery of Paris, to use his name as patron of the "Sociedade Internacional de Estudos Brasileiros." It would seem that His Majesty has not yet learned discretion in the matter of granting his patronage to schemes of this character.

-The minister of war has been recently finding fault with the accounts of the 4th cavalry regimental band for the half year ending 31st December last, and points out that the payment of 350\$ for a pair of Turkish cymbals, which cost from 80\$ to 100\$ in this city, is somewhat excessive. It does appear so, for a fact!

-Among the passengers by the Equateur on the 20th was Mr. E. Deleau, formerly editor of the Messenger du Brésil of this city, who is returning to Paris with the intention of establishing a new French paper there, which is to be devoted to making Brazilian affairs better known in Europe. The "propaganda" seems to be decidedly "booming" just now.

-In noticing a report that the minister of finance had made a contract with a private lithographing establishment for the new apolices, the Pais of the 20th inquires why the work can not be done at the Mint. In the 10 years from 1865 to 1875 (later statistics do not seem to be obtainable) the government expended 1,804,283\$031 on that institution, and received 151,081\$52 in return. Of course the Mint is now yielding better results in the shape of the worst postage and revenue stamps known in the civilized world, and it is therefore quite prepared to undertake the printing of a few ephemeral government bonds.

-According to the unanimous testimony of the reporters who were present at the naval exercises at Ilha Grande recently, the actual condition of the new lazaretto at the quarantine station is far from creditable. The Gazeta says that the only good building in the whole lot is the old plantation house, which now forms one of the buildings. The walls are full of cracks, some have fallen down, and the whole place is sadly dilapidated. And yet this lazaretto is only just completed, and represents an outlay of over 1,000,000\$. If we mistake not, but one lot of quarantined passengers has ever yet found shelter beneath its roof. The reports given do not reflect over much credit on the authorities who have had this great job on hand. It is said that the repairs now required will cost not less than 150,000\$.

-The pastor of the Methodist Church of this city, Rev. James L. Kennedy, is about to send out appeals to the public for pecuniary assistance to meet maturing obligations on the new church edifice in the Largo do Cattede, now approaching completion. The society is yet small and has had many difficulties to overcome, which have thus far been met mainly through outside assistance. Some time ago a new church edifice was begun at the Largo do Cattede, for the completion of which the society urgently needs from 10 to 12 cents. One gentleman has already offered to be one of five to contribute 2,500\$. The church promises to be one of the finest buildings of its class in Rio, and as English services will always be held in it, as well as Portuguese, it is hoped that the English-speaking people will contribute liberally for its necessities. Information will gladly be given by Mr. Kennedy at his residence—No. 1 B, Rua de Senador Corrêa.

-Yet another proof that the sooner a clearing house is properly organized here, the better for all concerned! A well-known gentleman presented a cheque for 12,000\$ to the London and Brazilian Bank on the 16th and received from the paying teller notes for the assumed value of the cheque. Upon counting the cash, however, a difference of 3,000\$ was found, which the receiver claimed, but which was refused by the teller. The cash at the bank was balanced, but found correct. Only two explanations, therefore, are possible; either the receiver was robbed by a clever thief, or the money was short received by the bank from some customer. In the first case the bank can be in no manner responsible; but in the second, if the money was not counted on receipt by the bank and paid out as received, then the receiver of the check is undoubtedly entitled to recover the amount. In going far to prevent this incident, in which the words of two parties of undoubted veracity are so diametrically opposed. It is said that 10,000\$ of the sum paid was part of a large amount received from the Banco do Brazil which had not been verified. We understand that the bank refuses to be responsible for the deficiency, which we can not help feeling to be a grave mistake.

-After hearing so much about the actual condition of the Ilha Grande lazaretto the Emperor decided to go down and see the place for himself. His Majesty, however, does not seem to care about trusting himself to the skilled attentions of his naval captains, for he went down to Santa Cruz by rail, thence to Sepetiba by tram, and thence to Ilha Grande by steamer. The port inspector, Dr. Nuno de Andrade, went down to the Parús the preceding day with a military force, and unquestionably did all he could to make the place appear worth the thousand cents which His Majesty's servants have expended upon it.

-Our colleague of L'Étoile du Sud, in his issue of the 6th inst., devotes a whole page of valuable space to prove that the French préfet, who discouraged emigration to Brazil, was entirely wrong. We believe that Brazil was only one among several countries thus characterized, and we believe also that there was considerable reason and good sense in the caution. M. Morel seeks to prove his case against the préfet by citing the laws favorable to immigrants, but says nothing about their execution. The fact that immigrants are to be seen frequently at the Largo da Carioca begging is a better illustration of the real state of affairs here than all the laws cited. Until the conditions of life here are more favorable to immigrants, they can really gain nothing by leaving their old homes. The only object the emigrant can have in going to a new country is to better his condition; and the most convincing way to settle that point is to ask those here whether that hope has been actually realized.

-Two directors of the new Rio gas company organized in Belgium are now on their way out to Brazil on the Pacific Mail packet Galicia, probably to investigate matters before asking for subscriptions. It is to be hoped that the government will give them bottom facts, as the enterprise is too important an one for further deceptions and intrigues. It is needless to add that the Journal's comment that the new company is organized among friends, is both ill timed and unbusiness-like. The enterprise in question is neither a favor, nor a charity; it is simply a business undertaking. If either party presumes in the slightest degree on the offices of friendship, trouble will surely follow. All that the government needs is a responsible party to fulfill a definite contract. And all the contractors require are such terms and such protection that they can fulfill their agreement with profit to themselves and for the advantage of the public. It is no friendly service that is to be rendered, and the sooner the Journal and the government divest themselves of this idea, the better.

-Our esteemed colleague of the Eco de España will accept our thanks for the complimentary allusions to ourselves in his issue of 18th inst., prefacing a translation of our comments on the immigration question. And our colleague's compliments are all the more pleasing, because they assure us of a sympathy and co-operation in this work of combating a mischievous propaganda which, we regret to say, has very rarely been accorded us by the press of this city. Unpleasant truths are always unpalatable, as our colleague will find in due time; and he who persists in telling inconvenient truths at inconvenient times must be prepared to enjoy no slight unpopularity as an "enemy of the country." We have long urged that the man who really and sincerely wishes to contribute to the substantial progress of Brazil must put aside all humbug and deception, and express honest convictions. He would be a poor schoolmaster who did nothing but praise the fine clothes of his pupils, ignoring their ill-fittingness, ignorance and errors, and so, too, is he a poor journalist who can see nothing but the warm skirts and palm trees of Brazil, and the gold-lace of her officials.

DIED.

In São Paulo, on the 15th instant, Ross Magill, infant son of Leroy K. and Anna L. Bookwalter, aged 14 months.

COMMERCIAL

Rio de Janeiro, April 22nd, 1886. Par value of the Brazilian mil reis (1\$000) gold 27 d. do do do do do do in U. S. coin at \$1 \$4 per £1 stg. .... 54 45 cents. do \$1.00 (U. S. coin) Brazilian gold. .... 188 37 do of £1 stg. in Brazilian gold. .... 8 85

Bank rate of exchange on London to-day. .... 20 1/2 d. Present value of the Brazilian milreis (paper). .... 760 rs. gold coin at \$4 80 per £1 stg. .... 41 00 cts. Value of \$1.00 (\$4.80 per £1 stg.) in Brazilian currency (paper). .... 2 437 Value of £1 sterling. .... 187 77

EXCHANGE.

April 14.—In the morning rates were very firm at 20 1/2-20 3/4, latter on head office on London; but became weaker in the afternoon, when the native banks would only draw over the counter and the English banks at 20 1/2 on head office. The liquidation of speculative business is generally considered to be the cause of the decline. A considerable business is reported at 20 1/2, 20 3/4 and 20 1/2 for bank and 20 1/16-20 1/2 for commercial sterling. Sovereigns closed with buyers at 11\$750, sellers at 11\$700.

April 15.—The native banks posted 20 1/2, the London and Brazilian was a drawer on head office at the same and in the afternoon the English Bank on bankers. The market was fairly active at 20 1/2-20 3/4 bank on London, latter on head office, and at 20 1/2, 20 1/16 and 20 1/2 from second hand. Commercial sterling was quoted at the extremes of 20 1/2-20 3/4. Sovereigns sold at 11\$770, closing with buyers at 11\$750, sellers at 11\$800.

April 16.—The official rates at the banks were 20 1/2 on London, 468-470 on Paris and 579-580 on Hamburg at 90 dls, 2\$400-2\$500 on New York at sight. Business was reported at 20 1/2, 20 1/2 and 20 1/2, latter from second hands on London and at 20 1/2, 20 1/16 and 20 1/2 for commercial sterling. Market quiet. Sovereigns closed with sellers at 11\$800, no buyers.

April 17.—The official rates at the banks were unchanged, but the market was very firm, although quiet. Bank sterling was quoted at 20 1/2, 20 1/16 and 20 1/2, two latter on head office, and commercial at 20 1/2-20 1/2. Bank sterling from second hands was also quoted at 20 1/2. In francs business was done in bank at 4\$8 and commercial at 4\$4. Sovereigns closed with buyers at 11\$750, sellers at 11\$780.

April 19.—The official rates were unchanged but the market was very firm, although quiet. In the morning bank sterling was reported at 20 1/2-20 1/16 and in the afternoon at 20 1/16-20 1/2. Commercial sterling was reported at 20 1/2, 20 1/16 and 20 1/2. Sovereigns closed with buyers at 11\$680 and sellers at 11\$750.

April 20.—Rates were advanced at the banks during the day to 20 1/2 on London, 465-466 on Paris and 576 on Hamburg at 90 dls; 2\$470 on New York at sight. A fair amount of business was reported in bank sterling at 20 1/2-20 1/2, latter on head office, and at 20 1/2, 20 1/2 and 21 for commercial. Commercial francs were quoted at 4\$8 and sovereigns closed with buyers at 11\$840, sellers at 11\$720.

Messrs. Antonio de C. Rayell and Carlos A. Mosing have been appointed on the fiscal commission of the Brazilista de Navegação company in place of Messrs. Luiz A. F. de Almeida and Boaventura da Silva Barcellos, who have resigned.

By telegram received here on the 15th we are informed that the directors of the London and Brazilian Bank, Limited have declared a dividend of 8 per cent. and a bonus of 5 per cent. The reserve fund is increased by 110,000 to 1,250,000 and £13,000 is carried forward.

On the 15th the Banco União de Crédito commenced payment of the dividend for the period ending 31st March last viz: 8\$700 per share to shareholders; 10 per cent. for the quarter ending 31st December and 5 per cent. for that ending 31st March to the matutinos.

At the general meeting of the shareholders of the Companhia Industrial de Oleos held on the 14th, it was resolved to carry to suspense account the sum of 41,228\$720, to be later divided among the shareholders. Messrs. Joaquim de Mattos Vieira, João Baptista Bonino and Pandá Calogeras were elected directors.

"La Société du Gaz de Rio" has just been organized at Brussels with a capital of five millions (francs). The chief organizer is M. Ed. Odet, who has been joined by other elements from the Créteil Général de Belgique group, Messieurs Pecher, of Antwerp, and P. Danette, director of the Caisse Général de Reports.—Moniteur des Intérêts Matériels, March 21.

The formal organization of the new Banco Commercial de São Paulo took place at São Paulo on the 15th inst., the Conde de Mattosinhos presiding. The following directors were chosen for the first year: Colonel Antonio Proost Rodvalho, Dr. Elias A. Pacheco Chaves and Sr. José Duarte Rodrigues. The president of the bank is to have a salary of 8,000\$ and 5 per cent. of the dividends, and the other two directors 4,000\$ and 2 1/2 per cent. of the dividends each. Col. Rodvalho has been chosen president.

The report of the Rio de Janeiro City Improvements Company, Limited, to 31st December states that additional debentures for 1,500,000 had been taken up by shareholders since the last meeting, and 1,500,000 had been expended during the year in extensions and other works. The directors recommended a dividend of 166 2/3 per share for the half year ended December, 1885, which, with the interim dividend already paid, make 5 1/3 per cent. upon the share capital of the company for the year 1885; and leave 1,800\$ to be carried forward. The dividend in the previous year was 6 per cent., and the present reduction is due to the low rate of exchange.—Statist, March 27th.

Great curiosity is felt as to who the large purchasers of 5 per cent. stock may be; so important an advance on subscription price. The matter seems to rest on one of two hypotheses: either the public were prepared to subscribe at a price greatly above the minimum marked by the Treasury, in which case the subscription lists were closed with culpable hastiness, or these large sales are nothing more nor less than fictitious, and in this case a decline and that a rapid one is as certain as taxes. It seems incredible that lucky subscribers should have been enabled to relieve themselves at 3 1/2 and 4 per cent. profit within a fortnight, or if they should have been so fortunate, to excuse the government of indefensible protection. If these large sales are merely fictitious, which the advance in 6 per cent. stock seems to indicate, we are in the eve of trouble in the money market. It seems very early for forced investments in the new stock, although if such are as obliged to employ funds in government debt have become alarmed at a prospect of a reduction in interest, hasty purchases may have caused the temporary advance. This hypothesis, however, we cannot admit for forced investors can hardly require the very large amounts of the new loan which are reported sold at the Exchange.

SALES OF STOCKS AND SHARES.

Table with columns for date, stock name, and price. Includes entries for April 14 and April 15, listing various stocks like Six per cent. apolices, Banco Brazil, Leopoldina R.R., and others with their respective prices.

Table of LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. Includes sections for Government Stocks, Railways, and Miscellaneous.

DAILY COFFEE REPORTS.

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

Table showing Stock this morning, Receipts yesterday, and Receipts for United States, with columns for Apr 15, 16, 17, 19, 20, 21.

WEEKLY SUMMARY.

Table with columns for Sales for United States during the week, Sales for Europe, etc., and Stock at Santos this morning.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF MARCH 27TH.

Table of LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. Includes sections for Government Stocks, Railways, and Miscellaneous.

MARKET REPORT.

Rio de Janeiro, April 21st, 1886.

Exports.

Coffee. The Easter holidays have reduced the working days since our last report to six, during which the market has been extremely quiet with quotations nominal.

The sales since our last report have been: 15,471 bags for the United States, 2,514 " Europe, 4,097 " Elsewhere.

Table of Exports for United States, Europe, and Elsewhere, listing various goods and their quantities.

Receipts for the past seven days have averaged 6,180 bags per day, against 8,078 bags for the preceding eleven days.

The daily average since the 1st inst has been: against 9,142 in 1885, 6,170 in 1884, 14,738 in 1883, 12,858 in 1882, 8,628 in 1881, 5,739 in 1880.

Brokers' quotations, which are nominal, are:

Table of Brokers' quotations for various goods like Washed, Superior, Good first, etc.

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Table showing Daily Receipts and Sales of Coffee at Rio de Janeiro, with columns for Receipts, Sales, and various coffee types.

Imports.

Brokers again report a fair movement in the markets and light receipts of all articles. The demand for Flour has about equalled the supply, but prices are generally lower.

Table of Imports for Flour, Tycho Brake, Orange, El Dorado, and Cevier.

Sales for the same period have been about 12,000 lbs, and stock in first hands is estimated to be:

Table of Sales for various coffee types like Trieste, Richmond 1st, Baltimore 1st, etc.

Pitch Pine.—Receipts have been 412,160 feet per week for usual assortment the market steady at 41\$00 per doz.

White Pine.—No receipts and the market is firm at 115 rs per foot.

Swedish Pine.—There have been no receipts since our last report and brokers now quote, according to quality and assortment, red deals at 38\$50—41\$00 per doz.

Spruce Pine.—Nothing whatever to report.

Kerosene.—No receipts; but the market is weak and lower, brokers now quoting in prices at 6\$40 per case.

Lard.—Receipts nil, but increases low and market flat. The quotation furnished us is 3\$00 per lb.

Rosin.—Unchanged at the extremes of 6\$50—10\$50 per lb. There have been no receipts.

Turpentine.—No receipts and nothing to report.

Brain.—Receipts have been: 3,000 bags per Norden, 500 " El Dorado, 400 " Orange, 140 " Cevier, 200 " Equateur.

Brokers quote this quality of brain at 2\$30—2\$50 per bag.

Codfish.—The only receipts are some cases to dealers and we can hear of nothing of interest to report.

Cement.—No receipts reported and we may quote British at 7\$20—7\$40, German at 6\$60 and French at 7\$60—7\$80 per cask.

Hay.—Receipts have been: 50 bales per Tycho Brake, 45 " Cevier, 250 " Any.

Rice.—The River Anon from Rangoon brought 21,422 bags to dealers. Market firm at 9\$50—9\$60 per bag.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table of Arrivals of Foreign Vessels, listing ship names, origins, and arrival dates.

DEPARTURES OF FOREIGN VESSELS.

Table of Departures of Foreign Vessels, listing ship names, destinations, and departure dates.

VESSELS AFLOAT & LOADING FOR RIO.

Table of Vessels Afloat & Loading for Rio, listing ship names, destinations, and agents.

GOVERNMENT AND PROVINCIAL BONDS

Table with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS. Includes entries for Apolices, Gold Loan of 1868, Province of Rio de Janeiro, and HYPOTHECARY NOTES.

DEBENTURES AND SHARES

Large table with columns: CAPITAL, SHARE, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, LAST DIVIDEND, LAST QUOTATIONS. Lists various banks, railways, and companies with their financial details.

Table with columns: Name, Origin, Date. Lists arrivals of foreign steamers such as Prince Louis, Rebecca Crowell, Robert Kerr, etc.

ARRIVALS OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO. Lists arrival dates and agents for various steamers.

DEPARTURES OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE TO, CARGO. Lists departure dates and destinations for various steamers.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, APRIL 22nd, 1886.

Table with columns: NAME, TONNAGE, ESTERIO, WHERE FROM, WHERE TO. Lists foreign sailing vessels and their routes.

**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 Inhaúma.

**LONDON AND LANCASHIRE FIRE INSURANCE Co.**  
 Agents in Rio de Janeiro  
*Watson Ritchie & Co.*  
 No. 25, Rua de Theophilo Ottoni.

**PHENIX FIRE OFFICE.**  
 Established 1782  
 Agent in Rio de Janeiro  
*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 1º de Março, Rio de Janeiro.

**THE MARINE INSURANCE COMPANY LIMITED.**  
 Capital..... £1,000,000 sterling  
 Reserve fund.... £ 439,000 ..  
 Agent in Rio de Janeiro  
*E. W. May,*  
 RUA DO GENERAL CAMARA No. 2,  
 Corner of Rua do Visconde de Itaboraity.

**COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.**  
**FIRE AND MARINE.**  
 Fire Risks Authorized 1870  
 Marine Risks Authorized 1884.  
 Agents for the Empire of Brazil  
*Wilson Sons & Co. Limited.*  
 No. 2 Praça das Marinhãs.

**ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.**  
 Capital..... £2,000,000  
 Accumulated Funds.... £5,245,104  
 Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.  
*John Moore & Co, agents.*  
 (Agents for Lloyds) No. 8, Rua da Candelaria.

**NOBEL'S EXPLOSIVES Co. LIMITED.**  
 Blasting Gelatine and Dynamite  
 In cases of 50 lbs. ea., nett weight  
 Also patent Detonator caps and Bickford's patent use. For further information and price, apply to the Agents for Brazil:  
*Watson, Ritchie & Co.*  
 No. 25, Rua Theophilo Ottoni Rio de Janeiro.

**Shipping.**  
**THOMAS NORTON'S**  
 OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE UNITED STATES AND BRAZIL PORTS  
 Established in 1866  
 Loading Berth: Covered Pier No. 17, East River.  
 For Freight and General information apply to  
*Thomas Norton,*  
 104 Wall St., New-York.

**Steamships.**  
**LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.**  
 UNDER CONTRACT WITH THE BELGIAN AND BRAZILIAN GOVERNMENTS.  
 April Departures:  
**To New York:**  
 [Every Saturday]  
*Halley* [Loading in Santos].... Apr. 3rd  
*Herschel*..... " 10th  
*Others* [Loading in Santos].... " 17th  
*Bessel* [Loading in Santos].... " 24th  
**EXTRA**  
*Tycho Brake*..... Apr. 15th  
**To Southampton:**  
*Cavir* Belgian mail..... Apr. 15th  
*Gallico* do do..... " 29th  
**For Other Ports:**  
*Euclid* River Plate..... Apr. 8th  
*Memnon* Baltimore..... " 4th  
*Horrox* River Plate..... " 15th  
*Fato* New Orleans..... " 30th  
**To Rio Grande Ports:**  
*Capour*..... Every  
*Chatham*..... Wednesday  
*or Canning*.....

**LAMPORT & HOLT,**  
 21 Water Street, Liverpool.  
**ARTHUR HOLLAND & Co.,**  
 17, Ledenhall Street, London  
 For freight and passages apply to  
 Agents:—Norton, Megaw & Co.  
 No. 82 Rua 1º de Março  
 Broker:—Svert Sivertsen,  
 Rua 1º de Março No. 35.

**ROYAL MAIL STEAM PACKET COMPANY.**  
 Under contracts with the British and Brazilian Governments for carrying the mails.  
**TABLE OF DEPARTURES, 1886**

Date	Steamer	Destination
Apr. 24	Neva	Southampton and Antwerp, calling at Bahia, Pernambuco and Lisbon.
" 29	La Plata	Montevideo and Buenos Ayres.
May 9	Trent	Southampton and Antwerp, calling at Bahia, Macaé, Pernambuco, Lisbon and Vigo.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 28th and 16th proceeding to the River Plate after the necessary delay. The latter also calling at Santos.  
 The homeward bound steamers continue to leave Rio on the 9th and 24th of every month. The former also calling at Santos.  
 For freight and passages apply to  
 E. W. MAY, Superintendent.  
 Rua do General Camara No. 2,  
 (Corner of Rua Visconde de Itaboraity).

**UNITED STATES AND BRAZIL MAIL STEAM SHIP Co.**  
 The fine packet  
**ADVANCE,**  
 Captain BEERS  
 will sail 28th April at 10 a. m. for  
**NEW YORK**  
 calling at  
 BAHIA, PERNAMBUCO, MARANHAM,  
 [entering the two last named ports]  
 PARÁ, BARBADOES and ST. THOMAS  
 For passages and information apply to  
*Wilson, Sons & Co., Limited;* Agents  
 No. 2 Praça das Marinhãs  
 And for cargo to  
*W. C. Peck.*  
 No. 6, Praça do Commercio

**Banks.**  
**ENGLISH BANK**  
 OF  
**RIO DE JANEIRO**  
 (LIMITED)  
 HEAD OFFICE IN LONDON  
 BRANCHES:  
 Rio de Janeiro, Pernambuco, Santos and Pará  
 Capital..... £ 1,000,000  
 Dito, paid up..... £ 500,000  
 Reserve Fund..... £ 180,000  
 Draws on  
**THE LONDON JOINT STOCK BANK,**  
 and transacts every description of Banking business.

**LONDON AND BRAZILIAN BANK, LIMITED.**  
 HEAD OFFICE: LONDON  
 BRANCHES:  
 LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA  
 RIO DE JANEIRO, RIO GRANDE DO SUL, SANTOS,  
 SÃO PAULO, AND MONTEVIDEO.  
 Capital..... £ 1,000,000  
 Capital paid up..... " 500,000  
 Reserve fund..... " 210,000  
 Draws on:  
*Messrs. GILY, MILLS, CURRIE & Co.,*  
 LONDON,  
*Messrs. MALLET FRÈRES & Co.,*  
 PARIS,  
*Messrs. J. H. SCHRÖDER & Co.,*  
 HAMBURG,  
*Messrs. MORTON, BLISS & Co.,*  
 NEW YORK.

**WINES**  
**Port**—from J. & W. Graham & Co. of Oporto;  
**Sherry**—from Ashburner;  
**Madeira**—direct from Welsh Brothers;  
 in cases of 1 doz. bottles.  
 Imported by  
*Andrew Steele & Co.*  
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 Newsdealers and Booksellers.  
 Subscriptions received for all the leading English and American newspapers and periodicals. Agents for  
*The European Mail.*  
 A large assortment of English novels, of the Tauchnitz Editions of the Franklin Square Library and of the Lovell Library constantly on hand.  
 Orders received for Scientific and other books.  
 Agents for Longstreth's Rubber Stamps.  
 Dealers in Atkinson's, Priest & Lubin's and Royal Perfumeries and Pear's Soap.  
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 Convenient for rough notes, memoranda, calculations, etc., where loose scraps of paper are usually employed.  
 Common size in stock.  
 Special sizes, plain or printed, made on short notice.  
**TYPOGRAPHIA ALDINA.**  
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**THE CRUISE OF THE BROOKLYN.**  
 on the  
**SOUTH ATLANTIC STATION**  
 Compiled from the record of the cruise published in *The Brooklyn Eagle.*  
 Contains a full account of the principal incidents of the cruise; a graphic description of the places visited and the social entertainments given and received by the officers of the ship at Rio, Montevideo, Cape Town, St. Helena and elsewhere.  
**Paper, 272 pp.; Price 4\$000.**  
 For sale at No. 79 Sete de Setembro, 1st floor.

**RUBBER HAND STAMPS**  
 and  
**Metal-Bodied Rubber Type.**  
 S. T. LONGSTRETH,  
 No. 67, Rua do Ouvidor,  
 Rio de Janeiro.  
 Caixa no Correio No. 906.

**TYPOGRAPHIA ALDINA**  
 79, RUA SETE DE SETEMBRO,  
 1st floor.  
 This new printing office is well mounted with new presses and type, and is prepared to do all kinds of general and commercial work with dispatch.  
 It is the only English Printing Office in Rio de Janeiro, and is therefore the best place for having printed the many English forms which are so largely used in commerce.  
 For the finer grades of work this office can not be surpassed in Rio de Janeiro.

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 THIS valuable remedy has now been prominently before the people for fifty-seven years, the manufacture and sale of it having been commenced in 1827. Its popularity and sale have never been so large as at the present time, and this, of itself, speaks loudly as to its wonderful efficacy.  
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