

NEWS.

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NUMBER 23

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Larangeiras. THOMAS J. JARVIS, Minister.

BRITISH LEGATION.—Travessa de D. Manoel, No. 8. H. G. MAC DONELL, HENRY CADOGAN, Secretary of Legation.

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o'clock p.m. Sunday School at 10 o'clock, a. m.,

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DOM PEDRO II.—Through Express: Train leaves Rio at 5 a. m.; and is divided at belein into Central, and S. Paulo branch former arrives at Barl do Piraly, 720. Entre Roo 494 and Ladyste tool Cachera, where passengers for S. Barra at 740 along at 1153. From Entre Rios train leaves at 1153. From Entre Rios train leaves at 1153. From Entre Rios train leaves 110,500 arm, arriving at Fort Novo da Canha at 1153. Demursard, trains leave Ladyste at 730 a m; Cachoeira (S. Paulo branch), 110 p.m. Petro Novo at 112 Entre Rios 3-07; arrive at Barra at 510 and 515 p.m. and Rio at 8 p.m.

6.97: arrive at Barra at 5:10 and 5:15 p.m. and Klo at 8 p.m.

Limited Express, bases Rio at 7.3 m.; arrives at Barra
1 (10.25); Entre Kins at 2:23 and Mariano Procopio (tenimus)
(6.38 p.m. 8.7 Jaulo branches Leaves Barra at 11:30 and arrives
1 Cachocim at 6:25 p.m.
2 p.m. and arrives
1 p.m. and 15:30 a.m. Cachocim 6:15
1 p.m. and arrives
1 p.m. arrives

reach Rio at \$1:0 p.m.

Mixed Trains, leave Rio at \$1.35 and \$2.20 a.m. \$34.5 and \$5.00 p.m. first goes to Entre Rios arriving at \$0.01 p.m. second and third to Barra arriving at \$0.01 a.m. and \$3.55 p.m. first goes arriving at \$1.00 p.m. arriving tar \$1.00 p.m. arriving tar \$1.00 p.m. arriving at Barra \$2.77 and \$1.00 at \$2.00 p.m. arriving at Barra \$2.77 and \$1.00 at \$2.00 p.m. arriving at Barra \$2.70 a.m. arriving at \$1.00 p.m. arriving at \$1.00 p.m. arriving in \$1.00 p.m. and leave Belem at \$2.10 a.m. arriving in \$1.00 p.m. arriving in \$1.00

Night service: Train leaves Rio at 10 p. m. every Friday, arriving at Barra at 12:30 and Porto Novo at 5 a. m. Deventorard, train leaves Porto Novo at 10:50 p. m. every Monday, arriving at Barra at 3:15 and Rio at 5:50 a. m.

5. PAULO AND RIO. — Train leaves Cachocira at 12 m. arriving at S. Paulo at 6210 p.m. Denoment, train leaves S. Paulo at 645 a.m. and arrives at Cachocira at 1246 p.m where passengers change to the D. Pedro II line.

where passengers change to the D. Pedro II mile.

CANTAGALLOR R.—Leaves Nitherboy (Sant'Anna)

7-75 a. m., arriving at Nowa Eriburgo 11:30. Gordeiro (1: hour
per transway from congallo) too and Mactoc 2759 p. in.

Per though 11:30 p. m., arriving at Nitherboy 2359 p. in.

A ferry boat runs between Rio and Sant'Anna, connecting with

trains.

trains.

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

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RIO DE JANEIRO, AUGUST 15th, 1886.

THERE have been the usual budget discussions during the interval since our last issue, but no legislation of importance has been completed. The chief event was the speech of the minister of finance in the Chamber on the 6th, in which he explained and defended his financial proposals. Much credit has been given Minister Belisario by the local press, and in many respects it is fully deserved. We are not altogether in accord with his opinions on the currency question, as we do not believe that the mere withdrawal of currency will bring the relief desired, nor do we believe that one great bank of issue will be of benefit to the country. Brazil has none too much currency for her area and business methods. The trouble lies more in the general lack of confidence and in the defective system of internal exchanges and restricted business which tends to limit the currency to certain places instead of widely distributing it. When industry and business improve, it will be found that two hundred thousand contos are none too much; and when the government brings expenditures within receipts and takes its heavy hand off the industries and trade of the country, it will certainly see its "promises" steadily appreciating in value. Our space will not permit a particular notice of other discussions in the two Chambers, some of which are of considerable local interest. The Parahyba do Sul slave whipping outrage has been severely denounced, but without obtaining satisfaction. It appears that a slave may yet be whipped to death, and the outrage be sanctioned by ministers of the Crown.

THE recent revival of the official crusade against the tramway privileges held in this city can not be considered other than as most untimely and unfortunate. The shortest period vet to run before the expiration of the privilege - that of the Botanical Garden line-is seven years; but yet the anxiety to take possession of the property is so great that a prominent senator, who has twice been prime minister, is already advocating expenditures and responsibilities which are to be met by the proceeds of this company's valuable property, and an alderman is now urging the municipal council to at once take steps for preventing any extension of privilege and for inviting proposals for the future operation of these en-We are not only surprised to

ures as these, which are nothing less than acts of arbitrary spoliation, but we are at a loss to understand on what grounds they are made. Even supposing that the state, or the municipality, has a right to the properties of these companies at the expiration of their privileges, where is the advantage, or necessity, of beginning seven years before that time to take possession? No one will deny that the companies have a right to the uninterrupted possession and enjoyment of their property to the very last day of their privileges, and yet Senator Saraiva is proposing that the state shall mortgage its title to the property seven years in advance of the transfer, and Alderman Carlos Claudio is urging a call for tenders for the management of the property seven years hence! Were the matter less serious we should be inclined to laugh at the absurdity of such propositions, but when it is considered how seriously such propositions affect the value and security of private investments one can not afford even a smile. It has been our unpleasant duty on more than one occasion to criticise these extraordinary attacks on private interests. If there were any real antagonism between the interests of the state and those of its subjects, then we should find no difficulty in understanding why this is done; but when we remember that the strength and best interests of the state depend altogether on the prosperity of its subjects and the jealous protection of all their personal and property rights, we are totally at a loss to understand the reason for such acts of aggression. And yet, it is the rare exception to find a member of the government, whether in the legislature or in the administration, who is willing to recognize any priority or superiority of right in the individual. Brazil is generally credited with being a constitutional and representative monarchy; and yet, instead of deriving any right, power or privilege from the people, the state claims sovereignty in all these, and exercises the right of concession or reversion at will. And the result is that nowhere else has the person and property of the individual so little real security as here. In the case of these tramways, it is as clear as day that neither state, nor municipality has any reversionary claim upon the property of the Botanical Garden and São Christovão companies. These two lines were the pioneer tramways of Brazil, and were chartered and built before the government adopted the idea of requiring the surrender of all property at the termination of the privilege. There is no stipulation whatever in their contracts for such a reversion. Neither in law, nor equity, therefore, can the government claim such a reversion, even though every contract since made contains clauses to that effect. At the expiration of their privileges, these two companies may do what they please with their property, for they are under no obligation whatever to surrender it to the state. If, then, they fail to secure new privileges, they can sell their rails, rolling stock, animals and buildings to their successors, and distribute the proceeds among their shareholders. All that justly reverts to the state is the privilege, and this may be retained or granted to others at pleasure. In our opinion, the state may very properly grant the privilege to the highest responsible bidder, whether it be an old or new company, and may require the payment of a certain annual tax by the grantees, just as it might require from an individual. The use of a public street for such a purpose is a franchise of great value, and should be paid for. As for the operation of such enterprises by the state, we are convinced that it will be a serious mistake, for it will neither be done economically

The proposal of the minister of finance to improve the exchange value of paper currency has been widely discussed in the Chamber of Deputies and in the press already and will doubtless be submitted to an equally long discussion when the budget reaches the Senate. It is no doubt a heroic remedy the minister proposes and, as such, causes more or less admiration. As to its results, it is probable that no two persons will be entirely in accord. The proposition is to withdraw 5,000,000\$ of paper money from circulation every year until the par of exchange is reached and maintained for three consecutive years. According to the minister's relatorio there was in circulation in April : Government notes. . . . 194,282,585\$

Bank of Brazil. 16,784,850

Bank of Brazil. ... Bank of Bahia. . 16,784,850 Bank of Maranhão . 175,350

Total. 212,260,035\$ The circulation of the Bank of Brazil is from the last balance sheet, but there has been since withdrawn 7,000,000\$ which was clearly issued as a means of meeting Treasury requirements at the end of the year, leaving 205, 269, 035\$ as the currency of the whole Empire. And this sum the minister decidedly states is proved to be excessive by the low rates of exchange. There can be no doubt that a scarcity of what may be by courtesy called mil reis will cause its purchasing power to increase, whether this be used in purchasing exchange, coffee any other merchantable commodity. But we do not consider that the question is, whether the purchasing power of the government certificates of debt can be increased. With a certain deficit and new or increased taxes necessary, an interference with the money market is an exceedingly serious matter. The occasion is very inopportune and the resulting inconvenience is likely to culminate in a crisis. It is true the minister foresees this and has his specific ready in an authorized issue of paper, which after its sedative effects on the market have relieved the febrile symptoms, will return to the Treasury. Afterwards, we presume, the withdrawal of currency will be recommenced. a new crisis follow, a similar relief be extended, and so da capo during the six years which the minister considers may be necessary to reach that point where a foreign loan will utterly extinguish all paper money, as such. The time seems short to us, even if uninterrupted by crises, for only 30,000,000\$ of the 200,000,000\$, or say 15 per cent., will have been withdrawn, and if this is the only excess of issue over the actual currency wants of the country, how does it arise that this shows a depreciation of 30 per cent? Or will be minister negociate the loan and apply it to withdrawing currency even if exchange rules 15 per cent. under par? is generally conceded that government token money rarely depreciates in exact proportion to its excessive issue. If there be 100,000 of mil reis, dollars, or francs in circulation and a bag of coffee costs 30\$ and a sovereign 10\$, if there be issued another 100,000 mil reis, dollars, or francs, it by no means follows that a bag of coffee can be sold for 60\$, or a sovereign for 20\$. Prices will of course advance, but nothing like in the proportion of the increase in the cur-This is the most insidious feature of irredeemable currencies; prices are not sufficiently advanced to alarm the people, who thus drift into higher prices gradually. We do not believe this will be the case with withdrawing currency. The scarcity of money will at once alarm trade and prices are likely to immediately fall in excessive proportion to the amount withdrawn. feature of crisis is to us the most serious, while the constant references to fluctuations

executed at 20d, there is a loss of say 30 per cent. But how many such contracts exist? The exporter fixes the gold value of his coffee by simultaneously passing his exchange and purchasing the coffee; the importer in a similar manner fixes the currency value of his cottons by taking exchange. If the former is caught on a rising or the latter on a falling market, certainly no superabundance of currency is chargeable with the loss made. Commerce is therefore less interested in a high exchange than the minister seems to consider. The party most directly interested is the State, which, obliged to make its foreign contracts at par, finds that the differences in exchange form an enormous item in its budgets. Therefore, to the directors of the destinies of the nation is chargeable the improvement of the value of the currency in relation to merchandise, not by heroic measures with their attendant financial miseries, but by economies and the availing of every possible asset to avoid the appearance of the Treasury in the exchange market. Economies, we despair of; but assets exist which would furnish the Treasury with ample means of independence of the exchange market. A deputy has recently suggested the disappropriation of convent and monastery properties. This is an excellent idea, and can harm no one. The Treasury needs, resources; here is one at its hand. The advance in rates of exchange caused artificially by a scarcity of paper money is only an attempt at reducing the calls on the Treasury, or mutatis mutandi an increase of resources. Why interfere with the currency, if there is any other manner of improving the financial position

CONSIDERING that lotteries constitute a species of gambling immoral and prejudicial to the interests of the people, and that the subserviency with which the laws have permitted this gambling has occasioned a great demoralization for the country; The General Assembly resolves :

ARTICLE I.—All lotteries conceded are hereby abolished throughout the empire, no lottery, under any pretext, being permitted to be extracted here-after in the territory of Brazil.

ART. II.—The sales of the tickets of foreign lotteries are likewise prohibited, the tickets being apprehended as contraband and the infractors con demned to a fine of 2,000\$ and imprisonment from three to six months.

ART. III.-All dispositions to the contrary are hereby revoked.

This is the text of a bill introduced into the Chamber of Deputies on the 4th instant by Deputy Jaguaribe, and which has been placed upon the table for future consideration. The author of the bill called the attention of the Chamber to the extreme demoralization into which the people have been led through the pernicious influence of lotteries. Aside from those conceded by the general government, every province in the empire exercises the right to authorize them, and, with but few exceptions, they have employed this right for such a variety of purposes and to such an extent that the country is literally flooded with them. The province of Bahia alone authorized 953 drawings during last year. We have often called attention to the prejudices which this country is suffering through lotteries, and have pointed out how seriously they draw upon the earnings and economies of the people, and how terribly they are debasing their moral character. Not only are the savings of the poor swallowed up in this insatiable vice, but their daily earnings as well: and the result is an extreme of want and privation which this country ought not to know. Add to this the breaches of trust and thefts which are continually occurring in order that tickets may be procured, and we have an aggregate result of misery and crime which can never be balanced by the charities and other benefactions for which in and the par of exchange, in relation to commerce, shows great ignorance of business methods. If a contract be made at 27d and such a vice, then let them die, for there can be no benefit great enough to justify such a wholesale corruption and impoverishment of a people. Better far that the country should be without hospitals and churches and beneficent funds, than that it should be transformed into a nation of beggars and gamblers! If further proof be desired of the pernicious character of this vicious practice, and of the dangers which threaten the country through its debasing and corrupting influence, then the following extract from the last relatorio of the minister of finance should be taken into serious consideration:

The majority of the savings banks created by the government more than 20 years ago, with the purpose of awakening such salutary principles in the people, are dragging out an existence not at all flattering, not being able to continue in some provinces for the want of business; at the same time upon every side are developing and becoming more and more frenzied from day to day the gambling practices of the lottery.

Although the minister does not recommend the abolition of lotteries, he admits their vicious influence and gives statistical information which shows something of the prejudice which they have caused. With the intention of restricting the concession of lotteries to the imperial government and checking the scandalous abuses existing in some of the provinces, he applied to the authorities in all the provinces for full information as to the concession and extraction of lotteries during the last six years, from January 1st, 1880, to December 31st, 1885. The returns were far from complete, but from those received the following results were obtained. Out of the 20 provinces and the imperial capital, 12 only gave full information, 4 gave partial information, and 5 gave none at all. The first 12 reported an aggregate concession of 1061 lotteries and the extraction of 1020 during the six years in question, from which an aggregate of 65,890,980\$ was received from the sale of tickets. The second 4 reported only the concession of 24 lotteries, none of which were extracted during these six years. Of the remaining 5 provinces, 3 had had no extractions, while two sent in no information. One of these last two-Bahia-is probably the worst lottery-ridden province in the empire. In one year only-that of 1885this province granted 953 concessions, which increases the total in all Brazil to 2038. It is not probable that similar numbers were conceded in the preceding five years, but we shall unquestionably be much within the actual figures in estimating them at a number sufficient to elevate the total number of concessions for the whole empire to 3,000. The average receipts of the 1,020 lotteries drawn being 64, 599\$ each, these 3,000 represent an aggregate of 193,698,000\$, or 32, 283,000\$ a year (one-fourth the total imperial revenue), which the government authorizes various corporations and individuals to extract from the people. These figures are simply astounding! Little wonder is it that legitimate business finds so many difficulties in its collections, that savings banks are languishing, that home industries are inactive for want of capital, that breaches of trust and thefts are so frequent, that money is at times so scarce and commands so high a rate of interest, and that the minute exactions of the tax-gatherer meet with such slender results! Little wonder, indeed, that the plane of public morality is so low that Brazilians themselves are forced to lament the utter absence of good principles and high unselfish motives among No country in their countrymen! world could stand up under such a giant vice, and no country can hope for honor and prosperity while such a parasite is draining its life's blood. It may be too much to expect that the politicians of the two Chambers will consent to the passage of Deputy Jaguaribe's bill, but if they have the true interests of Brazil at heart they will at least do something to check the evil.

IMMIGRATION QUESTIONS.

The positions assumed by Mr. Hammond, in our last issue, in regard to immigration may be summarized in the following terms: (1) The acquisition of immigrant laborers is more a commercial than a philanthropic undertaking; (2) The indigent poor of Europe, who suffer from hunger and cold, will find their condition greatly improved here, where the work is light and pleasant and where they will be guaranteed "two good sound meals a day"; (3) That the physical conditions of good soil and climate and a guaranteed sufficiency of food are ample, for which reason we may put aside "all such allurements as peasant proprietor-ship and citizenship"; (4) That in the breaking of contracts the colonist is more often the offender than the planter; and (5) That it is our duty to help the planters obtain these immigrant laborers, because of their suffering condition at home, and the labor necessities of this country through the abolition of slavery. Perhaps this summary may not cover all the points in Mr. Hammond's letter, but it outlines those principal ones which we wish to consider.

of their suffering condition at home, and the labor necessities of this country through the abolition of slavery. Perhaps this summary may not cover all the points in Mr. Hammond's letter, but it outlines those principal ones which we wish to consider. In the first place, we should be lacking in every humane feeling if we were to inconsiderately oppose the transplanting of any class of men, whether from Europe, China, India, or elsewhere, to places where their physical surroundings would contribute more to their comfort and happiness. And we should be equally blameworthy were we to oppose emigration to Brazil without good and sufficient reason, As, however, food and clothing are not the only elements of happiness and prosperity, and as the mere importation of laborers for the advantage of a favored class does not insure recognized benefits to either the immigrant or the country of his adoption, both of these apparently good purposes will bear several important reservations. If the transplanting of the suffering poor is a work to which we should devote ourselves, then we are not sure but what this country requires us to export, rather than to import, for there is quite as much want and wretchedness here as in many of the more thickly-populated countries of the old world. And then, if a nation proposes to enter into so great and humane a task as that of giving "two good sound meals a day" to the indigent poor of Europe, it should first be sure that it is in a position of such assured soundness and prosperity as to render failure impossible. Guaranteeing a sufficiency of food to countless thousands of hungry people is a noble thing; but at the same time it is a dangerous thing. To ask a starving man to come and dine with you, and then have absolutely nothing to offer him, is a refinement of cruelty which is infinitely worse than sheer indifference.

In the matter of treating the acquisition of immigrants as a commercial matter, we are willing to admit that it may be so treated still be everything good and praise hy. The nation which opens it worthy. The nation which opens its doors wide to immigration and offers generous terms to all comers, enters into a business enterprise of the very highest char acter, for every sober industrious immigrant who comes to reside within its borders wno comes to reside within its borders represents a productive capital of no mean figure. Such a policy means the specifier development of industry and commerce, the more rapid accumulation of wealth, and the more rapid interests of the specifier of the specifi and the more rapid increase of population. Liberal encouragement to immigration may Liberal encouragement to immigration may therefore be a commercial, or economic policy of the very highest character. But is this the policy of the planters of Sao Paulo? And did Mr. Hammond understand us to mean this in our objections to the schemes now and heretofore advocated there? The planters of São Paulo, as in other provinces, want immigrant laborers solely to take the place of their slaves. They want them to under contracts, and under rigid dis-Their object is to retain their cipline. supremacy as great proprietors, and to preserve the systems of industry and society serve the systems of industry and society now existing as nearly as possible. And to secure this required supply of semi-servile labor they have procured subsidies, employed unscrupulous agents in Europe, and have made advances of money to families, not in benevolence, but for the selfish purpose of binding them to their service. Mr. Ham-mond should know what the law is in this respect, and what exceptional power it gives respect, and what exceptional power it gives the planter over the man under contract, or in his debt. There are good and bad com-mercial transactions everywhere, and this speculation in ignorant, helpless laborers is certainly not of the first.

In the matter of offering food and shelter In the matter of offering food and shelter to the suffering poor of Europe, there is certainly everything worthy in such a purpose. But who is it that guarantees them "two goodmeals a day"? Is it the government? No! Is it the planter? Equally, No! Inviting the ignorant immigrant to come and work on terms fixed by the planter himself, is not a guarantee of food! We have seen the planter who have lived here for years. immigrants who have lived here for years, and are still as needy as when they arrived.
We have seen industrious, thrifty immigrants, like those Russian Mennonites, leave the country because they could not make a decent living here. And we have heard of their suffering for food and shelter and have seen them begging for food in the streets of this city. Colonies of indusstreets of this city. Colonies of industrious people have been established over and over again, which have proved wretched hopeless failures. We know of a family of indigent Germans which were brought up from the famous colony of Blumenau by relatives about two years ago, simply could not make more than a bare living. There was no fault to be found with the soil or climate, but eggs at 60 to with the soil of cliniate, but eggs at other so reis (3 to 4 cents) a dozen, and other things in proportion, gave them as little chance to get above daily privations as when in the over-crowded fatherland. And if Mr. Hammond wishes to know of hunger and sufferings in Brazil as keen us anything he ever saw in Europe, let him look into the experiences of some of his own countrymen at Cananéa and Assunguy; and if he wishes to know what injustice this trade in immigrant laborers is capable of produclet him revert to the scandalous history ing let him revert to the scandalous history of the Vergueiro enterprise from 1850 to 1857. Of course, we shall be informed that these things are of the past, and that the times have changed; but we are yet to be told that the laws which permitted these abuses have been abolished, and that the conditions of life and proprietorship have been so changed as to make the immigrant independent of conditions subjecting him to the domination of men trained in the harsh inhuman school of slavery. The plain truth inhuman school of savery. The partial is, there is just as little assured guarantee for food as in any other part of the world, and much less certainty of favorable conand much less certainty of favorable con-ditions and protection than in most new countries.

The third question, that of laying aside what Mr. Hammond flippantly terms baubles of citizenship and peasant pro-prietorship" in the presence of such advantages as good soil and climate and "two good sound meals a day," is one which it is positively distressing to discuss with a is positively distressing to discuss with a man of English blood. Has Mr. Hammond studied the history of the world to such little purpose as to believe that citizenship little purpose as to believe that citizensmip and peasant proprietorship are simply "batubles"? Is it not true that our own race has placed these "batubles" above all others? Did not the Englishmen attach some value to such "baubles," one of which was religious liberty, when they faced the biting winters and sterile lands of New England? Is it not strictly true that Is it not strictly true that New England the race which has made the greatest intel lectual, moral and material progress has cherished these "baubles" of personal rights cherished these dathles of personal right and liberties as priceless possessions, in-heritances to be fought for, preserved and handed down to posterity unchanged? And is it not true, literally true, that that nation, of English parentage, which has and is it not true, including a mation, of English parentage, which gone beyond all others in the gift protection of these "baubles," has he protection growth and prosperity never equalled in the world's history? Mr. Hammond may go words instory? Mr. Hammond may go to the suffering mothers among the European poor if he wishes, and every one of them will unquestionably vote for his hypothetical two meals a day. It is not the first time that the research pothetical two meals a day. It is not united that the poor and ignorant have been bought with promises of food and clothing, nor the first time that women have turned away from the safe path to insure themselves and their children against want and suffering. But is this a manly thing to do? Are we, who have the opportunities to know what lies before them, to deliberately lead them into a state of existence which promises nothing beyond food for their which promises nothing beyond food for their stomachs and immunity from cold? Are they to be treated like slaves, or horses—merely fed, housed and worked? These are the sentiments with which slavery and the slave trade was defended, and with which every act of oppression against a subject class or people has been justified. It is simply the charity of selfshipers and on-It is simply the charity of selfishness and op-pression, the casuistry of appearing to do justice by substituting one evil for another.

This discussion opens up so many considerations of interest and importance that we can not hope to do ample justice to it within the limited space at our disposal. We shall therefore leave the remaining points in Mr Hammond's letter for a second article.

WE have received another lengthy communication from Santa Barbara on the issues between members of that colony and the Texas family which recently returned to the United States. In our opinion, no interest will be served by the discussion of the private matters connected with this dispute, while our space absolutely forbids the publication of details which affect only a few individuals and which have no bearing on the general question. Many harsh things have been said of this unfortunate family, simply because they had the courage and good sense to back out of an apparently bad bargain. And as they spent their own money in the venture, and have shown a very decided willingness to lose it rather than to risk anything more, we do not see that there is anything else to say. And our Santa Barbara friends will excuse the reflection-they have raised a much bigger cry over the trifling criticisms made upon the general state of their colony, than this poor Texas family did over the loss of everything they had. Regarding the question of returning the money paid by the government for their transportation from Rio to Santa Barbara, we are inclined to believe that there is at least one man in Santa Barbara who will now agree that they were wise not to make the attempt-supposing they had the means to do so. There seems to have been one member of the colony travelling with this family which accepted free passage also, and an attempt since made to repay the same to the government has aroused such a confusion of petitions and certificates, and such a waste of time, that we understand the attempt has been abandoned. And if the restitution is to be full and honest, are not the transportation companies entitled to the difference between the "immigrants rates" paid by the government, and the ordinary rates paid by private travellers? In our opinion, the Texas family was wise to keep clear of such a complication-that is, in case they wished to ever get away from Brazil. One word more in regard to this question-to which we would call Mr. Hammond's attention. Whenever an intelligent farmer in the United States wishes to buy a farm in a strange locality, he draws his conclusions as to its prosperity and advantages very much as this Texas immigrant seems to have done. He does not think it necessary to buy a farm and work it a term of years before making up his mind. He simply goes through the country, noting the condition of the roads, the appearance of the fields and crops, the state of the fences and farm buildings, the condition of the stock, the use or absence of farm implements, the comforts and conveniences of the houses, the industry of the people, and the appearance of the town at which the farmers do their trading. If all these signs are unfavorable, his conclusion is that either the soil is poor, or there is no market for their products, or the social and political conditions are unfavorable. Such an observer may not be an educated man, but server may not be an educated man, but his judgment in this matter is apt to be generally sound. He wants not only good land and a good climate, but he requires good neighbors, good markets for his products, security for his person and property, and a certainty of laying by something for the education of his children and taking care of himself and wife in their old age. Until very lately, we have never heard that Santa Barbara fulfills a single one of these conditions, while the considerable number who have given up the struggle to return home, indicates that there are members of home, indicates that there are members of the colony who have concluded very decid-edly that it does not.

LEGISLATIVE NOTES.

August 2.—In the Senate, Sr. Ignacio Martins presented a project of a law for abolishing the flogging of slaves. Senator José Bonifacio complained that the answers to his request for information regarding financial operations were too scanty, and if fuller information was not furnished, he would move for a secret session to discuss the financial operations of the government. He analyzed the balance sheets to prove that the government had loaned up to Jan. 1st, 1886, only 4,000,000\$ to the Bank of Brazil, which in February had increased to 7,000,000\$ and this increase required explanation. Visconde de Pelotas was extremely severe on the act of the amister of war in suspending an officer of the army for replying in the press to charges made in the Chamber by a deputy. The minister of justice defended his colleague, basing the defense on an order of the day approved by a liberal minister prohibiting officers from defending themselves in the press, without permission. Senator Affonso Celso referred to public instruction, the bill for municipal reform, and censured the removal of public employés for political questions and the act of the minister of war. Senator Correia replied, but from the numerous interruptions his speech resembled a conversation. In the Chamber Deputy Alves de Araujo censured the minister of war for suspending the officer referred to in the Senate. The minister of agriculture spoke in defense of his budget. He touched on the hostile vote in the Senate, the famous regulamente, and finally the Quixadi reservoir. It appears that the total expense with this amounts to 190,900\$, of which salaries amount to 61,000\$. The minister approves the project, but would defer its execution. The budget and the amendments were sent back to the committee for examination.

August 3.—In the Senate, Sr. Silveira Martins again attacked the bureaucraey ruling in the country, despaired of reforms and wished the immental to the committee of empire replied to the criticisms of preceding speakers on bis budget. In the Cham

estimate fixes this at over 15,000,0005.

August 4.—In the Senate, the minister of justice replied to Senator José Bonifacio's speech on the 2nd and stated the money loaned the Bank of Brazil had been withdrawn from circulation. Sr. José Bonifacio insisted that the information be farnished. Senator Correia deprecated the conflict likely to arise from the question and the time expiring no vote was taken on Sr. José Bonifacio's motion. The opposition charged the ministry with evading a vote. Senator Dantas was very severe on the government in his references to occurrences in Bahia and Goyaz, where the habeas corpus act had been disregarded, or virtually suspended by the presidents. In the Chamber, Deputy Jaguaribe in a forcible speech presented a project to suppress all lotteries in the Empire. The officers of the Chamber were re-elected. For president 17 blank wotes out of 80 were cast. Deputy Lourenço de Albuquerque opposed the withdrawal of currency, asking how this could be defended, when very recently the government had made an issue. Deputy Mattoso Camara again ventilated his financial theories and suggested withdrawing 2,000,000 per month until the par of exchange was reached, the Bank of Brazil to issue notes in exchange upon a bullion fund of one half the amount issued.

August 5.—In the Senate the minister of justice said that all information required by Senator José Bonifacio would be furnished him, or any other senators privately. Senator Dantas, to solve the question, was willing to propose a secret session. Senator José Bonifacio refused the offer of the minister, it being made to the individual, not to the Senate. His object was to obtain a correct appreciation of the foreign loan operation, and if from the information furnished, he suspected any subtrefuge or act or responsibility, he would then move for a secret session. The minister of justice and thought habeas carput might be eliminated from the haws. [The minister of justice and thought habeas carput might be eliminated from the haws.

de Univers and the minister of empire.

Angust 6.—In the Senate Sr. Dantas in a very forcible speech referred to the murder of the slaves in Parahyba do Sul and asked further information on this brutal occurrence. The minister of justice said he had unfortunately not brought the docu

ments referring to the matter, from which, although not complete, it could be seen that the slaves were not killed by the legal punishment, but by some occurrence after their delivery to the owner. He confessed he had suppressed that part of a telegram read referring to the binding of the slaves and gave his reasons therefore. He promised that every particular would be offered to the Senate. Senator Affonso Celsos trongly advocated correctional tribunals. He criticised the regulamento of the mortgage laws, pointing out various delects and even of contradiction to words spoken in the Senate by the minister. The minister of justice replied. In the Chamber, after Deputy Almeida Nogueira had expressed his views on the difference between promises to pay and metallic currencies, the minister of finance made a long and interesting speech on his proposal to windraw 5,000,000\$ per annum from the currency in circulation. The minister drew a parallel between two capitalists who having the same amount invested in 1852, had the one remitted his fortune to Portugal at the then rate of exchange, the would to-day have it intact, whereas the other keeping his fortune here would find it reduced by half. He charged the variations of exchange with causing a drain of capital from the country, with preventing immigration by reducing the value of the immigrants' economies and pointed out that dealers in exchange were the most interested in fluctuations. He stated positively that the depreciation was caused by an excessive issue of currency. Referring to the issue of 40,000,000\$ in 15% he said that although the interest on deposits was suspended the Bank of Brazil accumulated 22,700,000\$ in cash, which sum gradually disappeared in investments of various descriptions, followed by an advance in the prices of securities and merchandise. He explained the advance in exchange consequent upon the foreign and domestic loans was a proof of confidence. The currency being recognized excessive and the cause of serious economic perturbations, how

August 8.—In the Senate Sr. Silveira Martin called attention to the concession of land to government employé in Rio Grande do Sul to th detriment of the interests of the state. In the Chamber there was no session.

detriment of the interests of the state. In the Chamber there was no session.

August 0,—No session in the Senate. In the Chamber, Deputy Oliveira Ribeiro presented the project of a law punishing with six months tunprisonment the use of prohibited weapons and re-establishing a clause of an 1831 law. Deputy Alves de Araujo spoke on the budget of the department of agriculture, pointing out that amendments presented would authorize expenses in excess of economies promised by the minister. An annual Santos and Rio Grande which was to be met by an extra tax on vessels frequenting these ports; this he opposed. Why had not the Belgan gas company commenced operations? The minister replied that it was not in a position to do so. Deputy Leitod a Cunha made an appeal for Pará and Santos de Carlon and Mamoré railway. Deputy Ceitho de Almeida, referred to the manufacture of sugar and said that as the United States was likely to become our largest customer for sugar, as it is already for coffee, therefore a treaty of commerce might be made with this country.

August 10.—10 the Senate a very disagreeable occurrence haupened, thromb Sr. Vision de Medical Contract of the contract of the contract of the court received to the court of the court received to the court of the court received the court recei

therefore a treaty of commerce might be made with this country.

Angust 10.—In the Senate a very disagreeable occurrence happened, through Sr. Viriato de Medieros defending his brother, a government employé in Rio Grande do Sul. Senator: Dantas considered certain allusions personal, and replied with energy, or more. Great confusion ensued and the session was suspended. On resuming, Sr. Viriato de Medeiros made a personal explanation, and Senator Sluciera Martins is to defend his charge of peculation by the party in question. Senator Soarces Brandáo spoke on the department of justice budget and charged a conservative chief with being interested in counterfeiting in Pernambuco. Senators Meira de Vasconcellos, Affonso Celso and the minister of justice spoke, but their speeches are to be published "hereafter." In the Chamber, Deputy Paulino Chaves defended the party, whose reculations, real or imaginary, caused the scene in the Senate. Deputy Affonso Celso explained certain remarks in a former speech, relative to the enmity of the president of the Argentine Republic and Deputies Costa Aguiar, Cochrane, Almeida Noguerra and Valladdo asked various favors for their respective provinces.

Angust 11.—In the Senate Sr. Silveira Martins replied to Sr. Viriato de Medeiros' speech.

latter senator was not in the House. Senator José Bonifacio in a long and energetic speech sharply criticised the administration of justice. In the Chamber nothing of general interest occurred.

August 12.—Both Houses adjourned as a mark of respect for the death of the Visconde de Bom Retiro, senator for Rio de Janeiro.

of respect for the death of new visconde de boin Retiro, senator for Rio de Janeiro.

—An amusing occurrence happened on the 3rd. A committee of the Chamber was to present certain laws to the Emperor at the City Palace at 2 p. m. Through somebody's blunder, His Majesty was examining paintings at the Fine Arts at this hour, and after waiting until 5 o'clock the committee returned without having executed its mandate. The next day the committee was more fortunate.

—The following are the principal amendments presented in the committee report on the budget of finance: to revise the tariff and correct official values in accordance with market prices, to modify duties on such articles as are in competition with home production, reducing those on raw material; to levy 10 rs. per litre on salt, to revise the table of free articles, excluding such as may be dutiable, to revise the stamp law, to levy a tax of 1 per cent. on emission, upon all debentures, or preference stocks [this to be collected in Rio only and the product applied to the completion of the Exchange] solely an excise duty of 50 rs. per litre on artificial algobilic drinks destined to home consumption, to revise the licence law, to combine the fiscal with the civil year, to reduce the discount on called-in notes to 2 per cent, for the first quarter, 4 for the second, 6 for the third and 8 per cent, for the year, after which 5 per cent, per month. The committee say the budget is balancel, but that Table C threatens to disorgance the situation.

Provincial Notes

—The June receipts of the Amazonas custom house amounted to 87,923\$997. —On the 8th inst. the 26th session of the Rio de Janeiro provincial legislature was opened.

—There were 390 immigrants received at the Sac Paulo hospedaria during the month of July, o which 292 were Italians.

which 292 were Italians.

—The Port lagger Veturia cleared at Victoria, Espirito Santo, on the 22nd ult, with 3,000 bags coffee for the United States.

—There was frost again in the province of São Paulo on the morning of the 6th inst. The cold is reported to have been very intense for this latitude.

—The March receipts at the Rio Grande do Norte treasury agency were 10,017\$343, of which import duties represent 2\$50,0, say \$\$ shillings stg.

—The 1885,86 receipts of the Espirito Santo provincial treasury amounted to 346,241\$732, and the expenditures to 287,269\$\$51, leaving a surplus of \$\$6,972\$\$51.

—The senatorial elections in Minas Geraes have

—The senatorial elections in Minas Geraes have resulted in the cloince of the liberal ticket com-posed of Cesario Alvim, Carlos Affonso and Can-dido de Oliveira.

—The average temperature in São Paulo during July was 56.28° Fahr., the maximum being 79.2° and the minimum 37.8°. The rainfall for the month was 23.3 millimetres.

—The July receipts of the Victoria, Espirito Santo, custom house amounted to 12,283\$972, against 13,043\$502 in the same month of last year and 6,480\$927 in 1884.

—Three horsemen availed of the St. Antonio de Padua line to make a short cut on the 26th ult. There was only one horseman left. The train driver was not to blame.

driver was not to blame.

On July 26th the president of the province of Rio de Janeiro signed the regulamento relative to the Campos Syndicate company, which is to supply that city with water and sewage works.

—A telegram received here states that on the 29th ult, the central usine at Rio Fundo, Bahia, was imagurated. This is the first factory furnished by the Bahia Central Sugar Factories.

—The Rio Negro central sugar factory in the municipality of Cantagallo, Rio de Janeiro, was in augurated on the 7th. This is a private under taking, without any favors from the government.

—The Parahyba treasury agency acknowledges receipts of 5,696\$247 in May, against 20,238\$515 for the same month last year, and dates the return

—The export of lard from the province of Ric Grande do Sul during the last fiscal year amounted to 1,169,536 kilos., valued at \$85,127\$, against 960,000 kilos the preceding year, valued at 480,

**Social Street of the preceding year, valued at 480, 682\$.

—The municipal council of São Paulo has authorized Messrs. Henrique Wright & Co., or persons of their confidence, to place a loan of 271, 200\$ on the market of São Paulo, or Rio de Janeiro, in tules of loo\$ each, which shall be emitted at 90 to 95 per cent. The brokerage is fixed at 4%, and the commission on interest payments in Rio at 1%.

—The recent senatorial elections in Santa Catharina has resulted in the choice of a triplicate list composed of two conservatives and one liberal. The third name on the conservative ideet, Nicolâo Malburg, being that of a naturalized foreigner, his own party seems to have scratched it in favor of one of the opposite party. It has just a slight taint of the old prejudice.

—O Pais of the 7th says the debt of the contents.

-O Paiz of the 7th says the debt of the prov-

ince of Bahia on 30th June was:	
Funded at 6 and 7 per cent	7,654,300
Due various banks	1,570,000
Due Treasury	150,000
Sundry creditors	83,715
Gas company	306,437
Bahia do	64,000
Employés, subsidies, etc	131,629
Other services	50,000
Caixa de Cauções	281,209
Interest on funded debt	256,990

Total 10,548,280\$

—The central sugar factorty at Quissamā, prov-ince of Rio de Janeiro, ground 40,791 tons of cane in the 1885-86 crop, and had a net revenue of 160,0278512. The present year is expected to leave 300,000\$\$ net.

160,027\$512. The present year is expected to leave 300,0008 fnet.

—An amendment to the department of agriculture budget on the 31st ult, provides for an appropriation of 5,209,37\$350 for the construction of the new quays at Santos, which the government is anthorized to undertake according to the plans of Dr. Domingos Sergio de Saboia e Silva. Extra taxes are authorized on the commerce of Santos to cover the expense.

—The Porincia of São Paulo says that 1,000 contracted immigrants (immigrantis contratades) were to leave the island of Madeira for Brazil on the 6th inst., per the German steamer Britim. In addition to these, 4,000 more are expected before the close of the year. We should like to have that term "contracted" explained. The Martinho Prado immigration society of São Paulo advertises that its immigrants are not to come under contract, but are at liberty to do what they please with themselves upon arrival.

RAILROAD NOTES

The government has authorized the transfer of Villa Guarany tramway line to the Villa Isabel

—By decree of 31st July the final surveys of the Tijuca branch, 7,900 metres, of the Norte railway were approved.

—The government has authorized an extension of the Sumidouro branch of the Leopoldina railway from Bella Joanna to Sumidouro.

—The July traffic receipts of the Leopoldina railway were 218,950\$870, of which 52,165\$430 from passengers and 133,314\$890 goods.

The June receipts of the S. Carlos do Pinhal line amounted to 35,919\$640 and the expenditures to 17,895\$395, leaving a surplus of 18,024\$255.

—A collision between two freight trains on the D. Pedro II line occurred near Entre Rios on the 11th inst. Both trains suffered great damage, and three lives were lost.

—Among the amendments proposed to the department of agriculture budget on the 28th was one authorizing the construction of the Madeira and Mamoré railway according to the Pinkas surveys.

The May receipts of the Sorocahana railway, trunk line, amounted to 42,154\\$30, and the expenses 29,330\\$512, leaving a surplus of 12,824\\$18. On the extension the receipts were 7,033\\$39, and the expenses 4,600\\$620.

the expenses 4,600\$620.

—0 the 8th inst. the Banco União de Credito asked for tenders for 1,300,000\$ in debentures of 200\$ of the Juiz de Fôra and Piair railway. Price of issue is 85 per cent, interest 6½ per cent, and the delt is to be extinguished in 23 years.

the debt is to be extinguished in 23 years.

—The June receipts of the Paulista railway were 132,2055090 and expenditures 70,007\$170, leaving a surplus of 62,288\$520. For the half year ending 30th June the receipts were 1,064,308\$506, the expenditures 491,002\$610; surplus 573,390\$350.

—The balance sheet and auditors' report of the Macahé and Campos railway for the year ending 30th June last are published.

The total revenue was as follows.

The total revenue was as follows:

Macahé and Campos line. 1,104,393\$854
S. Antonio de Padua do 345,000 395
Steamers 67,228 890 1,516,632\$139

Macahé and Campos. 618,393\$616 S. Antonio de Padua. 173,070 311 Steamers. 67,289 856 858,753 783 Balance...... which was disposed of as follows: 657,8785356 Debentures and other interest...
Dividend 1st half-year.
Reserve and depreciation...
Not specified. 443,907**5**051 27,523 630 62,131 675

657.878\$356

The principal items of the balance sheet are:

Macahé and Campos:
 Attacaté and Campor :
 6,049,149\$364

 Permanent way
 6,049,149\$364

 Stations, real estate, etc
 259,382 020

 Rolling stock
 647,322 179

 Shops
 108,562 086

 Steamers and harbor
 1,171,611 947

 Breakwater at Imbetiba
 200,827 391

 Fiver line
 193,179 669

 S. Antonio de Padua :
 200,827 301

 Permanent way
 2,376,628
 291

 Rolling stock
 335,766
 636

 Plant
 537,204
 849

 Material on hand
 130,560
 195

On the liability side are : 27,501 770

The bank holds 750,000\$ in debentures in pawn.
No dividend is declared for the last half year.

On the other side :

 Capital
 1,600,000\$000

 Reserve fund
 9,777 149

 Contract for construction
 1,147,324 500

 Banco Commercial
 376,008 000
 August 11.—In the Senate Sr. Silveira Martins replied to Sr. Viriato de Medeiros' speech. The 548,280\$,

LOCAL NOTES

—The bazaar recently held here for indignant children produced 50,8345740.

—H. B. M. S. Stork, Capt. Blennerhasset, arrived here on the 5th from Montevideo.

Botafogo tram.

—The Court went into mourning for 21 days, from the 6th, out of respect for the memory of the late King of Bavaria.

—The Belgian minister at this Court, M. Edouard de Grelle Rogier, arrived on the 4th inst.

—That recent duel in Pair, went to the state of the s

on board the Tycho Brahe.

—That recent duel in Paris must have been a gay old affair. Only one pistol went off, no one was hurt, but honor was satisfied.

—The United States flagship Lancaster, Capt. Potter, from St. Helena, entered port on the 13th, and the steamer Tallapoeau, Com. Whitehead, from New York, on the 13th.

—A man 55 years old 4th properties.

New York, on the 13th.

—A man 55 years old (!) recently found a pistol cartridge and wanted to see what was in it. He used a hammer and solved the mystery. He is now trying to digest a part of the cartridge.

—We see by a provincial exchange that a gra-reception was given to Prince Leopoldo at White House, in Washington, on June 15, which "Prince Cleveland was present."

which "Prince Cleveland was present."

—In July the deposits at the government savings bank were 452,388\$, and withdrawals 475,0035909. The balance due depositors on the 31st was 13,-413,798\$450, of which 13,396,598\$416 was in the Treasury.

—Among the cargo brought here by the Halley, which arrived on the 6th from the River Plate, were 6 cages of dogs and 8 of monkeys. This at first sight seems like carrying coals to Newcastle, but it appears they belong to a circus company.

—The total number of deaths in this city during July amounted to 880, or an average of a fraction over 25 a day, which is equivalent to an annual average of 27,76 per thousand. The deaths from consumption numbered 150, yellow fever 7 and herister 1.

heri-beri 1.
—Sarah has kicked up Old Harry in Buenos Aires. There have been three duels between Frenchmen and Italians already, and the returns are not yet all in. Diverse opinions as to the histrionic capabilities of Mille. Bernhardt seem the cause of the rows.

The generationach of the minister of empire on

"The recent speech of the minister of empire on the artificial wine question has brought out some strong protents from those interested in the business. He seems to have been rather too personal. Being a Blue Ribbon man, the question does not seem to greatly interest the minister.

—We had not the slightest intention of provokings as severe a rebuke, as our colleague of P. Biolical and administers anneat an unlucky item in our issue of the 24th ulto. Let our colleague call Emprestimos, orders correntes garantidas, etc., veapital non verse," or what he chooses; if the banks make no objection, sure it is we will not. The Portuguese names are not Americanismes, whatever emprunt may mean.

—A telegram from Buenos Aires on the 11th interest.

Portuguese names are not Americanismes, whatever emprunt may mean.

—A telegram from Buenos Aires on the 11th inst. reports that Dictator Santos is again on the "war-path" in Uruguay. Eleven members of the opposition minority in the Chamber of Departies had metured bis displeasure in some way and had been compelled to flee for their lives. They first took reluge in the house of the French minister and thence embarked for Buenos Aires. It is hardly safe in Uruguay to express an opinion against Santos.

—The Visconde de Bom Retiro, Luiz Pedreira do Conto Ferra, died in this city on the morning of the 12th inst. He was a senator of the Empire and had occupied various positions of public confedence. When president of the province of Rio de Janeiro, the first railway in Brazil was in-augurated. A firm and devoted friend of the Emperor, and enjoying personal consideration from all, the death of Visconde de Bom Retiro is generally deplored.

erally deplored.

—In announcing the recent death of Samnel J. Tilden, some of our colleagues speak of him as the legally-elected president of the United States in 1856, who was deprived of the office by frauthis is a very great error. Both parties were guilty of frauds in the elections, and the doubt as to the legal result was so great that the matter was finally referred to competent authority for a decision. This decision was in favor of the republican nominee, R. B. Hayes, and the controversy was settled.

—A bill renacting stringent prohibitions against

publican nominee, R. B. Hayes, and the controversy was settled.

—A bill renacting stringent prohibitions against the carrying and use of concealed arms, and also against vagabonds and rowdies who have once been placed under bonds to keep the peace, was introduced into the Chamber on the 19th inst. by Deputy Oliveira Ribeiro. This law is designed to repress the disorders occasioned by capeerars, but we are inclined to think that it will fail in its purpose, except when used by an honest and determined chief of police. When men of influence in this city are not above employing these caperiars to do their drifty work, it is hopeless to meet the evil except by more radical means than this bill proposes. A more effective law would be to authorize the prosecution of the "Jucas" and "Pintos" who protect and employ these cutthroats.

PUBLICATIONS RECEIVED.

A Illustração; Nos. 10, 11 and 12. The distinguishing feature in the illustrations continues to be the royal marriage at Lisbon, which is getting decidedly tiresome. For this reason the illustrations have not been up to their average standard for some numbers.

Revista Philotechnica; Vol. 1, No. 1. Published monthly by the Instituto Philotechnica and devoted to the practical and experimental study of the applied sciences. The Revista will fill a place of recognized importance in educational matters, but it remains to be each whether it will find a sufficient number of readers to secure its continuation. Our best wishes are lendered for its success.

COMMERCIAL

Rio de Janeiro, August 14th, 1886.

EXCHANGE.

August 4 — Rates the banks were 20% on London, 457—458 on Paris and 565—466 on Hamburg at 90 dps; 25450 on New York at sight. There was very little business doing in bank sterling at 20%, 20 1510 and 21, latter two rates from second hands, and at 21—21 (1)6 commercial. Bank on Paris was reported at 457, 26450, closing with buyers at 1544–458 at 115450, 115450, closing with buyers at 1544–155 at 11550 at 115400. The sterling was seen at 1540–1540 hands bank sterling was seen at 1540–1540 hands bank sterling was successful to 115400. The sterling hands of 1540–1545 for bank and at 451–454 for commercial. Sovereigns old at 115460, closing with buyers at 115400, sellers at August 6 — Late in the above research at 1540.

Angust 6 — Late in the day rates were advanced to 21 on London, 454—45 on Drirs and 52 th 184,00, cleans in the lay rates were advanced to 21 on London, 454—45 on Drirs and 56 on Hamburg at 22 th 184,00 and 18

Street at 11\$360.

August 11....There is no change at the banks and the market was considered rather firmer at the close Commercial sterling was quoted at 21 3160-21 316 and fraces at 43 1760-21 316 bank bank on head office was quoted at 21 316. Sovereigns closed with buyers at 11\$420, sellers at 11\$420, sellers at

and a special at the banks are still 21½ on London, 452 on Paris and 538-559 on Hamburg at 90 dis; 25 co on New York at sight. The market was quiet with head office bills quoted at 21 316 and at 21½ from second hands. Bank sterling was also reported from second hands at 21 316. Commercial sterling 21 316-21½, and frames 439-550. Sovereigns closed with buyers at 11½400, sellers at 11½400, sellers August 11-Rates.

The Juiz de Fóra and Pátu railway asks for tenders through the Banco Uraño de Crefton for a debenture loan of 1,300,000\$ Articles of Messas. Finquim, Joppert & C., agreed on the state of Messas. Finquim, Joppert & C., agreed on extension on the toth. The firm charges that covernment financial operations are partly to blame for its difficulties: vide Formal of Aug. 18.

On the 10th inst the minister of agriculture ardiered the apparent by the London treasury agency to the Central Sugar Facciories company months ending June 30th last. In the Central Sugar Facciories company of the Sarcholders of the Commercio and Lavoura company (dealing in coffee) on the 4th, it was decided to reduce the capital to 80,000. S. Ss. Maned Salgado Zenha and Joaquim Pinto de Carvalho Ramos were elected directors.

—The balance sheet of the Banco Credito Read de S. Paulo on 31st July shows 4(\$5,014\$) no 11st July sho

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

16TH - 31ST JULY.

Exchange passed.

(\$18,212 at 2054—21½ d.

Francs 1,991,325 ... 448—465 reis
R. Marks 147,325 ... 500—572 reis.

120,407 bags weighing 7,224,420 kilogrammes.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

Capital, 50,000 shares at £20. £1,000,000 500,000 Reserve Fund. £1,000,000 190,000

BALANCE SHEET, 31ST JULY, 1886. ### Assets.

Capital, un-called ### 444

Bills discounted 6,791,080 039

Leans, guranteed accounts, etc. 8,145,099 182

Leans, guranteed ### 1918,094 1930

Libit-neviewble 918,694 990

Bills receivable	9.0,	23
Securities for loans, accounts current, etc	4,850,888	260
Sundry accounts	949,589	
Cash	496, 181	175
Casi	26,596,810	1435
Liabilities.		
Capital	8,888,888	\$888
Denosits in account current	315,978	
do do with notice	9,391,662	
do fixed maturity and by bills	1,946,622	
Securities for advances and on deposit	4,548,210	
Rills payable	49,363	
do deposited	302,077	
		050

E. & O. E.

Rio de Janeiro, 4th August, 1886.

For the English Bank of Rio de Janeiro, Limited,

Level J. Mullim, Manager.

Henry Scott, Actg. Accountant.

LONDON AND BRAZILIAN BANK, LIMITED. Capital £ 1,000,000 do paid up. 500,000 Reserve Fund 250,000 BALANCE SHEET, 31ST JULY, 1886.

BALANCE SIBET, 31S1 JULY, 1000:

Assets.

Capital, uncalled. 5,075,800 290
Bills discounted. 1,903,415 670
Head office and branches 5,908,841 770
Head office and branches 8,436,346 500
Securities for accounts current, etc. 7,644,300 500
Cash. 1,820,773 550 35,233,749\$759 8.888.888\$80

		35,233,9	49775	0
	E.	& O. E. Januiro, and August, 1886.		
	Kio de	Janeiro, 3rd August, 1886. For London and Brazilian Bank, Limite	ed,	
		Ed Heedman Manager.		
		F. Ford, Accountant.		
		SALES OF STOCKS AND SHARES.		
	At	igust 4.	96 oc	o
	96	on per cent. aponecarrir	95 00 9. 6	00
	700\$		9.6	0
21	.coo.\$	do Prov. Rio	95 00	0 0
	500\$	do Prov. Rio Grande. 4	11 40	0.1
	50	Banco C. Real, S. Paulo	72 00	00
	10	Banco União de Credito	186 o	00
	29 78	deb. do 200\$	186 o	ю
	50	,. Grão Pará R.R. 7 %	100 o	00
	60	do do	257 0	00
	200	Villa Isabel do 2		00
	80	Brazilena de Francigação		00
	50 40		200 0	
	A		996 o	00
	20 20	Six per cent. apolices	997 0	00
	20	Five per cent. do all paid	993 o 998 o	on I
	20	Six per cent. aponces. do Five per cent. do all paid. do 450\$ pd.	11 4	60
	1,000	Banco Brazil	275 C	00
	600	do 450\$ pd. Sovereigns Banco Brazil Leopoldina R. R. deb. do do Sovereigns Sovereigns R. R. 100\$ Fardini Botanico tramary. Brazileira de Navegarja.	137 C	100
	30	deb. do 2005	6314	%
	150	Iardim Botanico tramway	145 €	1
	70	Brazileira de Navegação	320 C	000
	300	Nacional do s.o. 31 Oct	185 (000
١.	58	deb. Ferry Co	30	
1	50	Alliança Insce	208 6	000
1	66	Brazileira de Navegação. Nacional do do s.o. 31 Oct. do do s.o. 31 Oct. Alliança Insce. dei. Quissaná central factory. Pastoral, Agric. and Indust.	52	000
1	1	August 6.	996	200
	1,600\$	Six per centi informa-		
1	2,000\$	The state of the s	991/2	0/0
1	27	Banco do Commercio	127	000
1	400	Leopoldina R.R. deb. do 200\$, Carris Urbanos tramway 500\$	186	000
1	30	" Carris Urbanos tramway 500\$	495	6/a
1	10	,, do 7 ° 0	149	000
1	100	Villa Isabel do	223	000
1	150	Nacional de Navegação	100	000
1	124	Cantareira e Esgotos £50	475	000
1	62	do 7 ° 9 Jardim Botanico tranuway. Villa Isabel do Ancional de Navegação. deb. Carioca cotton mill. Cantareira e Esgotos £59 hyp. notes Banco Brazil.	475 99½ 100	0/0
1	50	4 : Miller alth 1 - 경기는 그리고 하는 1 : 그리고 있는 1 :		
1	1		996	000
1	38		997 99½ 103	90
1	1,300\$		103	00
1		Banco Brazil	275	000
1	300 80	do	225	000
1	50	Banco C. Real, S. Paulo	- 70	000
. 1	75	Leopoldina R R	215	000
1	35	Grão Pará R.R. deb. do 7% x d Macahé and Campos R.R. S. Isabel do Rio Preto R.R. 200\$ Sorocabana R.R. 100\$	200	
	20	" Macahé and Campos R.R.	103	000
	49	Saracahana R.R. 100\$	633	6 96
	150	Jardim Botanico tramway	145	000
i	600	Nacional de Navegação b. o. 30 Sep.	190	000
e	4			
	2		007	000
e	3	6 do	997	2 %
s k	14,90		186	000
S	. 1	5 ,, Grão Pará R.R. 61/2 %	200	7 90
	- 4	7 " e Label do Pio Preto R. R. 2005.	193	000

y do 7% x.d. 2005 000 S. Isabel do Rio Preto R. R. 2005 193 000 Villa Isabel tramway 222 000 Six per cent. apolices.....do | Comparison | Com

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

	Aug. 4	Aug. 5	Aug. 6	Aug. 7	Aug. 9	Aug. 10	Aug 11	Aug. 12	Aug. 13
					2000	215.000	220,000	228,000	230,000
Stock this morning, bags	199,000	202,000	203,000	209,000	-30,000				
Perceints vesterious hage		15,000	14,000	11,000	23,000 *	15,000	19,000	14.000	22,000
Neceipts yesterday, paga		-					600	600	
do Santos	6,000	4,000	4,000	4,000	7,000	5,000	0,000	C) come	.,000
2,	10.000	5,000	1,000	1	1	27,000	1	1	4,000
Control of the second of the s		steady	firm						
State of the market	france	Comment						/1	
Exchange on London, private	2:1% d	211/8	211/8	211/4	21 1/4	2138	21%	47.12	
Steamer freight U. States 25 C & 500	25 6 % 500	25 C & 5%	25 C & 5 %	25 C & 5%					
Prices: Regular 1st, per 10 kilos expenses	4 300	4.300	4.300	4,250	4,250	4,250	4,250	4,250	4,250
	1000								
and freight by steamer	2 7/101	101/4	101/4	to 3li6	10 3/16	101/4	10 3110	10 300	only or
do Good and, per 10 kilos expenses		3,600	3,600	3,550	3,550	3,550	3,550	3,550	-
								/10	-
and freight by steamer	8 13/16 c	8 13 16	8 13/16	83%	2.8	8 13116	877	834	-

Sales for Europe etc do du Saling clearances for the United States Steamer clearances for Europe and Elsewhere. Freights by steamer do sales Steamer S | Steamers to admit of the control o 90,000 bags

Freight by str.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

STOCKS AND SHARES.

EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWSOF PLEY 17TH.

George and the state of th

Alagoas, Lim. 7 yer ct guarantee.

Alagoas, Lim. 8 yer ct guarantee.

In alagoas de la barren en la lagoas de la grantee.

Imp. Cent. Ilabias

Alagoas, Lim. 9 yer ct. guar.

20 Ilarabian Great Southeen.

21 larabian Great Southeen.

22 larabia de per ct. 9 yer control of the lagoas de la grantee.

23 Conde d'En. Lim. 19 yer ct. 10 yer control of the lagoas de la grantee.

24 do 7 per ct. 19 yer ct. 19 yer ct. 10 yer c 99-10 92-94 13-14 16-17 71/2-81/2

SUMMARY OF THE BANK STATEMENTS.
July 31st (in contos de réis or 1:000\$000).
We include in circulation the issue of hypothecary notes ich are not however legal render.

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO. Exchange on Londor do Cape.....
Elsewhere
1 Sales..... Good per steamer price Ordin znd t t gg 15.993 4,847 7,390 148 12,385 12,385 136,553 204,000 5,900 5% Aug. 5 450 13.237 10,844 205.000 1,000 & 5% Aug 1,745 2,250 521 4,516 1 0,66 Aug. 7 2,256 103 2,359 27,897 17,897 24,000 5,800 5,800 3,116 Aug. Aug 26,974 2,500 2,500 -848 8,322 5,800 5,250 3116 Aug 5 1 1 5,96 23,025 14,869 — 631 20,000 23,972 232,000 5,800 5,800 5,250 Aug. 13,278 — 152 13,430 since Totals e 1st Aug. 181,717 65,944 77,683 3,753 3,753 149,630 140,986 Totals since 1st July * 2 days. † 3 days. Imports.

Imports process but the market closes firm and tending upwards a considerable part of our receipt is supposed to be for desire's considerable part of our receipt is supposed to be for desire's Newsibit. The first is reported to be on order. Dutes used after on private terms: of the others, one was sold and the other is on order. There has been received also a lot of White pine, which is supposed to have been odd within quotations. Herosene has improved and also Lard. The receipts of Indian appropriate terms of the other process of the control of the process of the case of the process of the control of the process of the control of the process of the process of the control of the process of th Imports. | New Light | do : | 1,575 | brls. | Silver Spring | 1,200 | Mt. Vernon | 1,000 | Columbus | 500 | |
 Albemarle
 do:

 Mt. Vernon.
 1,600 bils.

 Castilla.
 1,100

 Alcantara.
 1,200

 Noblesse
 700
 4,275 " | Brinkburn Priory from Richmond : | Dunlop 2,890 brls | Haxall 2,550 ,, 5,440 ,, Vincenzo Perotta from River Plate: 3,760 bags..... 1,880 ,, 18,495 brls Sales and withdrawals for the same period are about 23,000 brls, and brokers to-day estimate stock in first hands at 11,000 brls. American 1,500 ,, Trieste 5,000 ,, River Plate 17,500 brls.

The market is reported firm with an upward tendency at the following quotations: 18\$000—18\$500 18 000—18 500 nominal 16 500—17 000 15 500—16 000 16 000—17 000 nominal 14 750—15 500 nominal Trieste,
Richmond 1st
do 2nd
Baltimore 1st
do 2nd
Western & Int.
Chili
River Plate
New Zealand

AUG. 9.

New YORK---Nor bk Runer; 380 tons; Langfeldt; coftee.

AUG. 10.

ARGHAT, Canada---Br bg O'Blanchard; 264 tons; Le Dain; ballast. ns. per tout.

Spruce Pine.—Nothing to report.

Swedish Pine.—Receipts are about 1,700 doz. per Orion, which are reported sold at an average of about 1,4500, and 350 doz. per Patria on order. Broker's now and white at 34500—214500 per doz. Market flat.

Kerosene.—The Pinance brought 6,000 cases and the Sarah Doe 6,730 from New York. We may quote the market firm at 65600 per case for invoices.

Lard.—Receipts are 850 kegs per Ministrippi and 2,450 per New Light from Baltimore. The quotation furnished us 150 for 150 from New York.

Rosin —The Sarah Doe brings 1,059 bris, from New weight.

Turpentine.—Receipts are 850 cases per Sarah Doe from New York and 250 per france. The market is equite unchanged at 500—519 for primate. The market is equite unchanged at 500—519 for primate. Spruce Pine.—Nothing to report Archimedes
Halley
Trent
Vincenzo Perotta
Jura
Lovspreng
Vick & Mebane 9,947 . Lovepreng

Frokers quote at \$\$900--\$\$200 per bag.

Brokers quote at \$\$900--\$\$200 per bag.

Bran 1—The Vincense Perruta brings 5,350 bags from Montevideo and we may to-day quote Kiver Plate at 2\$300 --2\$500 per bag.

Codfish ... Receipts are 2,418 tubs per Sannufny to dealers. Quotations are rather nominal at 22\$000--26\$000 for tubs and cases.

Hay — Receipts are 5, bales per Graf Bismark. 1,756 per Johan Frederich, 9,500 per Elena, 2,930 per Victias and 2,430 per Mascute. all to dealers.

Coal — The receipts have been 1,052 tons per Victorine and 2,285 tons per Kumbira, both from Cardid, and to dealers. ucaters.

Cement.—Receipts are: 917 casks per St. Mark, 500 per Johan Carl from London, and 1,921 casks per Astroom from Boulogne. Brokers still quote British at 7\$00-7\$300, German at 6\$600-6\$800 and French at 7\$00-7\$700 per cask. cask.

Rice.—The receipts have again been considerable. The Picton Castle brings 14,450 and the Santiago 10,338 bags from Rangoon. Brokers now quote the market flat at 8\$50....8\$600 per bag in lots of 1,000 bags. SHIPPING NEWS. ARRIVALS OF FOREIGN VESSELS. AUGUST 4. CADIZ--Ital bk Louisiana; 638 tons; Podestá; 53 ds; salt to AUG. 5.

CARDIFF—Ft bk Victorine; 1197 tons; Martin; 50 ds; coal to G. Potey, Robert & Co.

DEEMOS AIRSE—Swed bk 70han Frederik; 512 tons; Hemberg; 57 ds; hay to Souza Assumpção & Cardoso. Soura Assumpçao sc.
AUG. 8.

AUG. 8.

Mostrav Pirotta; 669 tons: Anatra:
7 des sumiris to Ginnelli & Co.
PAYSANDE'—Turk lik Pirmy; 432 tons; Odesco; 11 ds; jerkedbeef to Frias Hermanos & Co. AUG. 9.

LISBON—Ital bk Domenico Lanata; \$5\\$ tons; Farina; 48 ds salt to J. N. Vincenzi & Filho
ROSARIO—It & Vibilia; \$53 tons; Gilchrist; 13 ds; hay to Frias Hermanos & Co. AUG. 10.

BALTHOMER-Amer Ik New Light; 450 tons; Doane; 47 ds; sundries to Phipps Brothers & Co.

—It by Missinghi; 28 tons; Powell; 59 ds; sundries to Phipps Brothers & Co.

Phipps Brothers & Co.

Anners—It ship Kambirn; 1952 tons; Brownell; 53 ds;

RASGOON—It ship Kambirn; 1952 tons; Brownell; 53 ds;

RASGOON—It ship Kambirn; 1957 tons; Chalk; 92 ds; rice to order.

MONTEVENDO.—It by Tura; 348 tons; Morris; 8 ds; sundries to Gianell & Coro be Longreng; 489 tons; Halvorsen; 9 ds; marte to Soura Assumpção & Cardeso.

ROSANIO—Amer lug Mascotte; 594 tons; Buckley; 9 ds; hay to J. de Soura & Co. AUG. 10. AUG. 11.

London-Ger bk Johan Cari; 489 tons; Bies; 55 ds; sundries to John Petty & Co.

RANGON-Ger bk Santingo; 460 tons; Leebech; 114 ds; tice to order. rice to order.

CARISHANN.—Swed lug *Patria*; 234 tons; Halgren; 70 ds; pine to C. Hechsher & Co.

GASPS—Br by *Snowdrop*; 149 tons; Butel; 54 ds; codfish to order, BOULOSKE—Dutch lug Astroom; 202 tons: Singel; 57 ds: cement to Cerf, Dale & Co.

NEW YORK—Amer Ik Saruh Dor; 615 tons; Merryman; 66 ds; sundries to Francisco Clemente & Co.

CAMPANA—Ik lug Viek & Mebane; 296 tons; Slade; 15 ds; maize to Max. Nothman. AUG. 13,

BALTIMORE.—Amer bk. Albemarle; 413 tons; Forbes; 61 ds; flour to Duvivier & Co. RICHMOND-IB bl. Brinkhurn Priory; 431 tons; Redmond 60 ds; flour to Francisco Clemente & Co.

BRUSSWICK--Amer bl. Wallace; 645 tons; McCormack; 90 ds; pine to order. ILHA DO SAL--Port lug Neva União; 407 tons; Silva; 42 ds; salt to José Antonio Gonçalves dos Santos. DEPARTURES OF FOREIGN VESSELS. AUGUST 4.

TALCAHUANA—Br bk Edmonton; 1297 tons; Gardener; ballast.
PORT NATAL.-- Br bk Trossachs; 552 tons; Batchelor; coffee. AUG 5.

VALPARAISO—Fr bk Emilie; 858 tons; Moizon; ballast.
BARHADOBS—Nor bk Quelle; 592 tons; Wagle; do. GALVESTON-Br lug Strathendrich; 189 tons; Mudge; bal-last. AUG. 7. GASPE.--Br bg Dawn; 136 tons: Le Clercq: ballast. PARANAGUA'---Swed bk Margaretta; 315 tons; Carlsen; sundries.

Dallast.

AUG. 11.

VALPARAISO...Br bk Rosedale; 495 tons; Reid; ballast.

AUG. 12.

BARBADORS—Dutch lug Unie; 234 tons; Franken; ballast. VALITARAISO-F bit Aconcaptura, 702 tons; Vibiaren; do, PARANAGUA'—Dutch bg Frias; 204 tons; Papp; sundries.

AUG. 13.

PERNAMBUCO—Port bk Alliança; 549 tons; Cardia; sundries.
VICTORIA—Nor bg Unda; 266 tons; Olsen; ballast. CLEARED AND READY FOR SEA. Barbadoes Br bg Baltic. Ballast New York Br sp Cumberland do Ilha do Sal Port bk Gratiatão do Imbetiba Ger bk Yohan Carl. Same cargo FREIGHTS AND CHARTERS.

The following charters are reported: Ger bg Bertha, S. Francisco do Sul and River Plate, mate, real; Ger lug Diana, Galveston, 4,200 bags coffee, £350; Nor lk Madona, New York, 9,000 bags coffee, proper lon; Nor bk Birgitte, New York, 15,000 bags coffee, £350; Nor bg Unda, New York via Victoria, 5,500 bags coffee, £350; Nor bg Unda, New York via Victoria, 5,500 bags coffee, £250.

Frights—steamer:

New York

New York

10,000 bags coffee, £300.

Now York

10,000 bags coffee, £300.

10,000 bags co FREIGHTS AND CHARTERS United States, North. 10|---15| per ton do South nominal 15|---17|6 do SANTOS. From Messys. John Bradshaw & Co.'s. Market Report, dated 2nd August duted and Jugust.

COFFEE—The activity which we advised in our last report continued for some days during the early part of July in spite drawn of the bulk of the stock by help the virtual withdrawal of the bulk of the stock by help the virtual withdrawal of the bulk of the stock by help the precision to point, which prevented business for a time. These dealers have since realized their pretensions for part of their last crop stock and we have to report a firm market for same. Receipts also the stock of the Sales during the monitory of the sand coastwise; total 130, 6,000 for Europe and 127 for Rio and coastwise; total 130, 127 bags, 127 bag New Order

Europe:
Haver

Haver

Hamburg

Bremen

Trieste

Venice

Genoa wa Rio 138,155 Rio and coast 127 176,300 VESSELS AFLOAT & LOADING FO
Africa Opotto
Africa Opotto
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Alice Gaspe
Borna Lisbon
New York
Borsher: Gaspe
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Co VESSELS AFLOAT & LOADING FOR RIO. 4 Inne 24 June 17 June 1 July 15 July 28 May 24 June From
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Richmond
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Pitch Pine - Receipts are 435,443 feet per Wallace om Brunswick. Brokers quote the market steady at 38\$000

White Pine.—The Sarah Doe from New York brings about 205,000 feet and the market is reported firm at 103—105 rs. per foot.

OPORTO—Port lug Joven Alberto; 403 tons; Molledo; 52 ds; sundries to C. Abranches & Co.

AUT. 8.

BALTIMORE—Amer bk Vamoyden; 469 tons: McClean.
coffee
DELAWARE BREAKWATER.—Br ship Vendome; 1580 tons.
Corning, ballest.
RIO GRANDE DO SUL—Dan sch Fider; 115 tons: Jansen.

Dalabaro London 6 July	•	GO	OVERNMENT AND PROVID	NCIAL BO	ONDS		LAST QUOTATIONS
DolykarP	339,675,100\$000 33 50,000,000 000 2,158,400 000 199,600 000 30,000,000 000 51,885,000 000	do do	DESIGNMATION Jan. July do do do do do do a of 1868 Apr., Oct Jan., Apr., July, Oct. Jan., July July, Oct. Jan., July July.	5 % 5 %	1,000 000 200-800 500-1,000 1,000 000 1,000 000 1,000 000 1,000 000 200-500	1,000\$000 99½ °lo 993 000 92 °lo 1,280\$000 1,140 000 102 °l,	999\$000—1,000\$000 995 000 1,290 000—
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		4,682,600 000 do 5,462,100 000 Predial	DEBENTURES AND S	SHARES	100 000	85 °/ ₀ 70¾ °/ _c	7034 %-71 %
Zaritza. London ARRIVALS OF FOREIGN STEAMERS.	CAPITAL 2	SSUED	NAMES	KRZKKAR LUMD	LAST SALE AM'	T PAID	LAST QUOTATIONS
DATE NAME WHERE FROM CONSIGNED TO	500,000\$ 2,500	All 200\$	All Auxiliar. BANKS	6,364,564 974	280 000 9	000 July 1886 000 July 1886 000 July 1886	190 000—195\$000 280 000—283 000
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### RIO DE JANEIRO, AUGUST 14th, 1886. ##################################	2,000,000	100	do debentures	34,600 000	256 000 4 495 000 0 107 °/6 7 142 000 3 181 000 7 198 000 6 91 °/6 7 90 000 4 295 000 18	Jun. 1886 Jun. 1886 Jun. 1886 Jun. 1886 July	103 % - 107 % 141 000-145 000 192 000-200 000 - 90 000 - 130 000
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