

THE RIO NEWS.

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VOL. XIII.

RIO DE JANEIRO, SEPTEMBER 5th, 1886

NUMBER 25

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.
THOMAS J. JARVIS,
Minister.
BRITISH LEGATION.—Travessa de D. Manoel, No. 8.
H. G. MAC DONELL,
Minister.
HENRY CADOGAN,
Secretary of Legation.
AMERICAN CONSULATE GENERAL.—No. 42, Rua do
Ovidor.
H. CLAY ARMSTRONG,
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 Humayth.
PRESBYTERIAN CHURCH.—No. 13, Travessa da Barreira.
Services in Portuguese at 11 o'clock, a. m., and 7 o'clock,
p. m., Sundays; and at 7 o'clock p. m., Tuesdays.
METHODIST EPISCOPAL CHURCH.—Largo do Cateite.
English services: Sunday School at 10 a. m.; preaching at
10.30 a. m. on Sundays, and at 7.30 p. m. on Fridays.
H. C. TUCKER, Pastor.
Portuguese services: Sunday School at 10 a. m., preaching
7.30 p. m. Sundays; prayer-meeting, 7.30 p. m. Wednesdays.
J. L. KENNEDY, Pastor.
Residence: Rua Senador Corrêa, B. 1.
LHO SEAMEN'S MISSION AND READING ROOM.—
Open daily, No. 59, Rua da Misericórdia. Divine Service
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of the Library on Tuesday Evenings at 7 p. m. The friends of
the mission desiring to be members, books, left
off clothing, etc. can do so by sending to the above address,
or the Missionary will gladly call for them.
THOMAS HOOPER, Missionary.
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a. m., and 6 o'clock, p. m., every Sunday; and at 7 o'clock,
p. m., every evening. Sunday school at 4.30 p. m.
BAPTIST CHURCH.—Rua do Cande de Ba. No. 127.
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 at 10 o'clock, a. m. English
services on the 1st [7 p. m.] and 3rd [11 a. m.] Sunday of
each month.

TRAVELLER'S DIRECTORY

RAILWAYS.

DOM PEDRO II.—Through Express: Train leaves Rio
at 5 a. m. and is divided at Belém Central, and S. Paulo
branch former arrives at Barra do Pirajy 7.20. Entre Rios
2.40 and Lafayette (terminus) at 5.30 p. m. latter arrives at
Barra at 7.40 a. m. and Cachoeira at 10.30 a. m. Passengers for S.
Paulo must change at 11.15. From Entre Rios train leaves
at 9.50 a. m. arriving at Porto Novo da Cunha at 12.15.
Dononard, train leaves Lafayette at 7.30 a. m. Cachoeira
(S. Paulo branch) at 10 p. m. Porto Novo at 12.15. Entre Rios
(S. Paulo branch) at 10 p. m. Cachoeira at 12.15. Barra at 8 p. m.
1.57 arrive at Barra at 5.10 and 5.15 p. m. and Rio at 8 p. m.
Limited Express, leaves Rio at 7 a. m.; arrives at Barra
at 10.25; Entre Rios at 2.25 and Marinho Procópio (terminus)
at 6.58 p. m. S. Paulo branch leaves Barra at 12.30 and arrives
at Cachoeira at 6.25 p. m. From Entre Rios train leaves at
Cachoeira at 6.25 p. m. and arrives at Porto Novo at 6.05. Dononard,
2.15 p. m. and arrives at Barra at 6.05. Cachoeira 6.45
train leaves Marinho Procópio at 5.50 a. m. Cachoeira 6.45
and Porto Novo 6.30, arriving at Barra at 12.25 and 12.37 p. m.
reach Rio at 5.10 p. m.
Mixed Trains, leave Rio at 8.35 and 9.50 a. m. 3.45
and 5 p. m. first goes to Entre Rios arriving at 8.05 p. m.; second
arriving at Barra at 12.30 and Porto Novo at 5 a. m. Dononard,
train leaves Barra at 12.30 and Porto Novo at 5 a. m. every
Monday, arriving at Barra at 5.15 and Rio at 5.50 a. m.
S. PAULO AND RIO.—Train leaves Cachoeira at 12 m.
arriving at Barra at 6.30 p. m. Dononard, train leaves S.
Paulo at 6.45 a. m. and arrives at Cachoeira at 12.40 p. m.
where passengers change to the D. Pedro II line.
CANTAGALLO R.—Leaves Niterói (Sant'Anna)
7.00 a. m., arriving at Nova Friburgo 10.15. Condor (1 hour
per trainway from Cantagallo) 12.15 and Macaco 1.15 p. m.
Returns train leaves Macaco 9.50, Condor 10.40 and Nova
Friburgo 12.35 p. m., arriving at Rio at 7.15 a. m. A
ferry boat runs between Rio and Sant'Anna, connecting with
trains.
CORCOVADO R. R.—Trains leave the Station at Cosme
Valho, Laranjeiras, at 5.35, 7, 8.35, 10.15, 11.45, a. m. and
12.15, 2.45, 4.15 and 5.45 p. m. on Sundays and holidays,
and at 6.30 and 10 a. m. and at 2 and 5.15 p. m. on week-days.
PETROPOLIS STEAMERS AND R. R.—Steamers leave
Trança 3.00 at 4 p. m. week days and 7 a. m. Sundays
and holidays. Ret. morning, train leaves Petropolis at 7.30, 2 a. m.
week days, and 4 p. m. Sundays and holidays. Mixed
train: upward 12 m.; downward (from Petropolis) 12.15
p. m., week days only.

LIBRARIES, MUSEUMS, &c

BRITISH SUBSCRIPTION LIBRARY.—Rua do Ho-
pido, No. 1, 1st floor.
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ou-
vidor.
MUSEU NACIONAL.—Praça da Acclamação, cor. Rua da
Constituição.
GABINETE PORTUGUEZ DE LETURA.—No. 12
Rua dos Benedictinos.
Medical Directory
Dr. Custodio dos Santos, Surgeon and Physician.
Residence: Rua do Haddock Lobo, No. 70. Office: Rua do
Rosario, No. 131, from 1 to 3 p. m.
Dr. Alexandre Calazas—Surgeon and Physician—
Office, Rua Pinheiro de Março No. 22. From 1 to 3 p. m.
Residence, Rua de S. Francisco Xavier No. 47.
Dr. W. J. Fairbairn; M. D. Edm. Surgeon and
Physician. Office: Rua de S. Pedro, No. 21, from 11 to
1 p. m. and 4 to 4.30 p. m. Residence: N. 120, Rua de S.
Clemente, Itaboraá, Med. Director of Epitaphic Life Ins. Co.
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THE RIO NEWS

PUBLISHED TRIMONTHLY

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

A. J. LAMOUREUX, Editor and Proprietor.

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

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RIO DE JANEIRO, SEPTEMBER 5th, 1886.

The legislative sessions of both chambers since our last report have been largely occupied with the several department budgets, though little real progress has been effected. The chief topic of discussion has been the credit asked for the payment of the Victoria and Natividade railway indemnity of £70,000, which has been urged by the Rothschilds and the British government. The feeling aroused against the British legation appears to be as bitter as it is unwarranted, as the complication is wholly due to the pernicious practices followed here in the public departments. The state of the business was explained by the prime minister on the 2nd inst., but the full text of his speech has not yet been published. On the 26th the minister of finance made an important speech in the Chamber, in which he showed how critical is the present state of the treasury, and how necessary certain reforms are. The most significant suggestion made referred to the leasing of the state railways. The sessions of the General Assembly have been prorogued to the 15th, but it is not anticipated that the budgets will be voted before that time.

In accordance with a legislative authorization, dated 3rd September, 1884, the government entered into a contract with Messrs. Waring Brothers, of London, grantees of a concession for the construction of a railway from Victoria to Natividade in the province of Espirito Santo, on 18th April, 1885, for the recision of the grant, and agreed to pay the sum of £70,000 sterling in compensation for the cost of surveys and as an indemnity for the loss of the privilege. This agreement was the result of a conclusion on the part of the government that the financial state of the country did not warrant further obligations on account of railways, and that it was highly advisable to suspend all enterprises upon which construction had not been begun. This resolution was a wise one and received general commendation. The Waring settlement, however, was not as favorable as the friends of retrenchment had a right to expect, as it was clearly more than the grantees were justly entitled to. The authorization, however, was ample and the agreement entered into between the minister of agriculture and Messrs. Waring Brothers was duly acknowledged and an imperial decree, signed by the Emperor, was issued confirming the settlement.

Subsequently the General Assembly refused to complete the contract by voting the amount specified, and revoked the authorization to pay an indemnity for the recision of the grant. This was a virtual breach of contract, the legislative branch of the government refusing to pay what the Emperor and his cabinet had agreed upon. The grantees, of course, protested against this summary proceeding but were unable to obtain a reconsideration, the department of agriculture holding that the agreement was subject to legislative approval and was therefore made null and void by an adverse vote. More than this, a change of ministry had occurred, and the new cabinet was hostile to the settlement. Although the government was clearly bound, not only by the specific contract made, but by the terms of the general legislative authorization, to settle the claims of the parties whose railway concessions had been rescinded, nothing appears to have been done until recently, when under pressure from the Rothschilds and the British government the present cabinet has undertaken to get the necessary credit voted by the General Assembly. The question was brought up in the Chamber on the 23rd, when a secret session was asked to consider the appropriation, and since then it has been under constant discussion both in parliament and out. From these discussions, and especially from the explanations given by the prime minister on the 2nd inst., it has transpired that the Rothschilds intervened as early as December last, and urged the government against the consequences of permitting the claim to be carried into the courts. It appears also that the British foreign office, through its representative here, has asked some very pertinent questions as to the validity of official documents bearing the Emperor's signature, and has asked that the acknowledged claim of Messrs. Waring Brothers be paid. To the excuse that the legislature had refused to vote the necessary credit, the British minister very properly replied that he had nothing whatever to do with the legislature, nor with the state of the treasury. The prime minister stated that he considered the agreement valid, and that the legislature had no authority to annul it, although it might refuse to provide the funds. He advocated the credit asked by the government to pay the claim.

As to the merits of the controversy between Messrs. Waring Brothers and the government, there ought to be no two opinions. An agreement was made between them by which the latter agreed to pay an indemnity of £70,000 for the recision of the Victoria and Natividade concession, and there is no honest and honorable way of avoiding it. We readily agree with those who claim that the indemnity is too high and that the government can not afford to pay such sums for the recision of concessions of this character, but it is too late now to consider that question. If a contract is to be broken at will simply because the other party has secured the advantage, then no contract is worth the paper it is written upon. The complaint of Senator Viriato de Medeiros that certain foreign ministers seem to be desirous of governing this country, and the proposition of Deputy Coelho Rodrigues to impeach the minister who signed the indemnity agreement, are all childish in the extreme. If senators and deputies are really and honestly anxious to get at the root of the difficulty, they must pursue other courses than these. No foreign minister will interfere in the domestic affairs of the country under any pretext, nor will he advocate any claim without a proper cause and motive. All governments, however, exercise

the right, as a last resort, to advocate the just claims of their subjects against foreign countries, and this is all that the British minister has done. The justice of the claim in question is acknowledged by the signature of the Emperor himself, while the necessity for interference is based upon a refusal to pay the amount stipulated. As for the prosecution of the minister who signed the agreement, what is there to be gained by such a course? When it is considered that the minister is often but the creature of influential outside combinations, it must be admitted that no mere personal investigation will reach the difficulty. If we are not misinformed the *advogado administrativo* employed by Messrs. Waring Brothers was a prominent deputy and ex-minister who has a brother in the Senate. At that time the government had great need of this senator's assistance, and there was in impression on some minds that somehow the interests of attorney and legislator became mixed in the transaction. If this be true, then this excessive indemnity is another result of that pernicious influence called *advocacia administrativa*, which has already cost the country so dearly.

There is no real necessity for a serious discussion of an "affair of honor" between two journalists of this city, for we are convinced that a very considerable majority of intelligent men quite agree with us in considering it a broad farce. We have a high respect for both of the gentlemen concerned, and we are therefore unwilling to add anything to the sense of shame and regret which they must feel over their part in it; but there is another phase in the incident, or rather a result from it, which ought to receive prompt and serious attention. Since the occurrence, a score, or more, of newspaper writers have written of it, and with but one or two exceptions their comments have been favorable to this kind of a settlement of personal controversies. One of them welcomes the duel as a solution of that long endured abuse, the *testa de ferro*. Another thinks that it will have the effect of making journalists more circumspect about what they write, therefore elevating and purifying the profession. Another is certain that it will elevate the sense of honor among gentlemen and will develop their courage. And the whole mass of them feel certain that it will add something of life and excitement to the dull and flavorless existence about us. One of these writers is a teacher is one of the city's schools; another, one of the leaders of a great moral movement; while all of them are peace-loving young coffee-drinkers who have no pronounced taste for danger and blood. This sudden infatuation for the duel is, in our opinion, nothing else than an imitation of that survival of feudalism which is yet found in some European countries, where the personal rule of favored individuals or privileged classes has not yet given way to the impersonal rule of law. It is simply a romantic copy of the lowest and worst phase of chivalry—the substitution of personal feelings and advantages for the wrongs and necessities of the helpless which it was the duty the true knight to redress and relieve. These young men forget that we have passed beyond the age in which private warfare was a recognized institution of society, and that we are living in times where intelligent men are accustomed to find just as honorable, and far more satisfactory settlements of their private disputes, than those laid down in the "code." Firing off pistols toward each other at twenty-five paces distance is no longer recognized by sensible men as a settlement of any difference, nor is the agreement between principals and seconds, that all questions of honor have been satisfied, at all conclusive.

If either one of the parties has suffered a real insult or injury, making himself a mark for his enemy's bullet neither rights the wrong nor satisfies the injury. Neither is it an indication of courage. Where duels have had fatal results, it is often happens that the insulted or injured man falls, as it does that the real offender gets his just deserts. In such case, what principle of honor or justice is satisfied? The whole theory is as false as its practice is unjust and barbarous. And if there were not something of retrogression and occasional danger in it, we should say that the attempt to revive the duel in Brazil at the present moment is too manifest an absurdity for a moment's serious consideration.

INSTEAD of wasting time in personal matters, whether of compliment or dispute, and instead of talking about questions of personal honor, the Brazilian journalist of to-day has duties of far more importance to attend to. Practically, the newspaper is the only great popular educator in Brazil at the present moment. It is the only influence of a general character, the only educator which has the ear of the great public at its command. Now, how is the newspaper using this influence? Is it striving to elevate the moral and intellectual character of the people, to develop the wealth and power of the nation, or is it merely a mercenary instrument in the hands of a few self-seeking men? Frankly, and most unfortunately, the latter classification more nearly describes it than the former. We know that there are men who have better ideals of newspaper work than this, but what percentage are they of the whole? While the leading newspaper of the country remains nothing more than a gigantic, characterless, opinionless, unscrupulous money-making machine, an organ at the service of the highest bidder, an irresponsible medium for personal dispute, slander, defamation and intrigue, a public bulletin on which is daily exposed the worst phases of human character without one word of warning, reproof, regret, or encouragement—while we have such an example before us it may not be expected that the average newspaper will rank very high. But other journals have taken the lead in bringing about reforms heretofore, and why not again? It is but a few years ago that the *Gazeta de Noticias* entered the field and forced down the price of the daily paper so that the poor might read as well as the rich. And that same paper has since done mainly work in publishing editorial comments on the current topics of the day, and in teaching the people to have respect for and confidence in the opinions of a conscientious editor. Recently, too, we have had another noteworthy example—that of the *Pais*—where three of the best editorial writers of the country are employed to discuss current topics in every day's issue, and where a real effort is being made to give the public a live, enterprising newspaper. We might add to these the names of three or four other journals in this city and in the provinces, which are doing something in the line of real journalistic work, trying to keep the people informed and to give them definite opinions on public affairs. To these journals and to the men who have made them what they are, are due better acknowledgment and fuller credit than our pen can give, for they are pioneers in an enterprise which has held out few inducements and which has had to create a public opinion to sustain itself as it went along. But aside from these few, what is there in Brazilian journalism which an honest man can conscientiously commend? There are hundreds of young men who call themselves journalists and who are ambitious to be known as brilliant writers—but at what

real value can we estimate their work? They are fond of rhetoric and abstract discussion, and they are inordinately fond of basking in the sunshine of popular favor. They can write columns of meaningless twaddle about Littré, Victor Hugo and Sarah Bernhardi, but when it comes to such a question as the better municipal government of this great city, they are as silent as the sphynx. Great social and economic changes are taking place in the country, sanitary needs are pressing upon us, political institutions are tottering and breaking down, serious difficulties are arising in financial legislation and administration, and corruption, rarely punished, is coming to the surface daily and on every side. When we say, therefore, that the Brazilian journalist has serious matters to attend to, we are but repeating what must be felt by every conscientious man? And to whom else can the country look? To the church? No! There is no conscience, no liberality, no progress whatever in it. It is a huge parasite which lives upon the ignorance and weaknesses of the people, and would therefore keep them ignorant and weak for its own preservation. To the public schools? No! There is nothing worthy of the name in the country. Teachers who publicly uphold duelling, who obtain and hold their places through the influence of patrons, and who are very rarely possessed of the zeal and industry of the true teacher, are not fit instruments for the proper education of the people. There are schools here and there, but with text-books approved by the church and the absence of all esprit de corps among the teachers, what can they do? To the learned professions? Equally, No! These are so corrupted by their political associations and ambitions that they can not be trusted to lead the people. As we have said, the main hope of the people is based upon the newspaper press. There is no platform from which moral and political principles can be taught, no political addresses, no lectures, no popular sermons, no great, influential institutions of learning. The work in part of all these must be done by newspapers, and these newspapers should therefore be edited by men who have higher ideals of life than those of the "code, the "publicação a pedido" and the "testa de ferro."

BRAZILIAN FINANCES.

Want of space prevents a full translation of the minister of finance's speech on the budget made in the Chamber of Deputies on the 26th ult. The minister was apparently frank in his appreciation of the position of the Treasury and said, in effect as follows:

The Chamber will remember the relatório presented by Councillor Lafayette in 1884. In endeavoring to fix the deficits of our budgets, he arrived at the conclusion that in 10 fiscal years, from 1873-74 to 1882-83, the excess of public expenditure over receipts was 287,386,000\$, or an annual average of 28,738,000\$. It is impossible to describe a more serious financial situation for the country.

Three fiscal years have passed, and it is necessary to learn what we have done since so precarious a state of the public finances was recognized. As I have said the estimate reaches 1884-85. In the fiscal year 1883-84 the deficit was 21,663,000\$. In 1884-85 it was 47,483,000\$. These are not the figures I presented in the synopsis given at the commencement of this session. I estimated the net deficit at 41,383,000\$, including supplies from the following fiscal year, but as in the year the sinking funded for, I estimated the difference at 1,700,000\$, chargeable to this year, without however taking account of the increase arising from exchange, nor the debt to the Pernambuco railway, 3,700,000\$, and the amount for the Victoria and Natidaveia railway, at par, 622,230\$, which will together increase the deficit to 47,405-230\$.

The minister desires to implicate no one; the responsibility is already sufficiently heavy on the directors of public affairs. He continues:

In the fiscal year 1885-86 the result, as known, is:

Ordinary revenue	125,377,901\$
Extraordinary do. differences in exchange on drafts against the foreign loan	4,398,583
Net deposits	4,986,076
Nickel issued	206,000
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Expenditure voted in 1884-85 and prorogued, and other dispositions	157,094,830
Interest, Jan.-July, on the foreign loan	2,886,800
do. do. domestic loan	1,250,000
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Deduct expenditure voted, but not realized, with the Baturité railway	1,200,000
	160,841,630\$

Probable deficit	25,873,071\$
Deduct expenditures under special credits for which the government was authorized to make credit operations	14,485,212
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Ordinary deficit, including resources	11,387,859\$
Deducting from revenue special resources and exchange differences	9,590,659
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the deficit will be	20,978,518\$

Thus, Mr. President, if we add the deficits of the three fiscal years after Councillor Lafayette's relatório to the ten therein contemplated, the deficit is increased to 382,406,607\$, producing an annual average of 29,400,000\$. Taking separately, however, these three fiscal years, the average shown is 31,663,000\$, against an average for the preceding ten years of 28,738,000\$.

The export value of the five principal staples of the country are thus tabulated by the minister:

Staple	1880-81	1881-82	1882-83	1883-84	1884-85
Cotton	3,919,997\$	5,605,995\$	4,581,918\$	24,423,285\$	5,114,000\$
Sugar	11,899,224	15,779,045	10,209,720	23,508,818	25,935,100
Coffee	17,864,438	32,603,951	72,919,389	84,503,909	156,134,000
Tobacco	659,484	1,702,927	2,376,436	6,341,294	7,553,600
Rubber	198,303	1,046,610	3,402,335	7,599,491	11,885,700
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Totals	34,497,840\$	50,828,438\$	93,579,848\$	146,087,444\$	176,593,000\$

The value of imports and exports together are thus stated, and in comparison are annexed the expenses of the government

	Imports and exports	Expenses	Per cent.
1840-41	99,398,770\$	22,793,936\$	22.9
1850-51	144,706,784	32,377,022\$	22.4
1860-61	264,619,902	52,358,417	21.7
1870-71	338,219,579	100,074,293	29.6
1880-81	410,630,900	135,419,885	32.9

To continue: If we take for our investigations another point of comparison we will see the liabilities of the state increase in greater progression, and the situation become more serious, for the public debt increases out of proportion to the public wealth:

	1860-61	1870-71	1880-81
Foreign debt	31,000,222\$	54,956,687\$	68,048,295\$
Domestic do.	26,575,200	52,441,400	57,751,000
Deposits	133,728	803,413	2,767,396
Savings banks		37,382	7,767,396
Morant de Prêz		1,775,110	1,617,525
Orphans fund		1,617,525	1,617,525
Estates		46,884,001	39,289,296
Paper money			
Emancipation fund			
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Foreign trade	57,743,525\$	158,478,106\$	180,671,466\$
Proportion	58	109.04	153.9

In reference to the charges upon the Treasury through interest guarantees the minister said:

We have the interest guarantees to the Bahia and Pernambuco railways, including provincial guarantees which have from the commencement been charged on the general government, amounting to 1,800,000\$, with other guaranteed lines we spend 6,348,000\$, and as moreover we have government lines which cost 9,857,000\$, the total amount expended on railways reaches 18,003,000\$, an excessive sum in relation to the revenue.

To clearly prove what errors had been committed, he assumed the result of three railways; one worked for account of the state, one granted a provincial guarantee of interest and one with a direct guarantee from the state.

The Paulo Alfonso railway measures 116 kilometres and cost 5,977,000\$. The traffic produced a deficit of 211,470\$ in 1884 and 131,162\$ in 1885. The gross receipts were only about 1 per cent. on the capital. So great was the waste that in the little town of Piranhas, on the S. Francisco river, commencement of the line, about 600,000\$ was spent in condemning property; at Jaboti, the terminus, an insignificant village on the same river above the Paulo Alfonso rapids, the station cost 500,000\$. Finally, there are stations that cost 60,000\$ and 80,000\$ and produce 10\$ per month. Here it may be remarked that there are only two trains per week. This is not the only example; the Recife and Caruarú railway, which is not yet completed, spent in the first works on the Recife station 1,500,000\$.

As to provincial guarantees, the minister said they are illusory; no province considers itself obliged to meet its engagements.

Take, for example, the Natal and Nova Cruz railway. This line has a guaranteed capital of 5,496,000\$, and an unguaranteed of 1,615,000\$, total 7,111,000\$, and extends 121 kilometres. The deficits in 1883 were 189,000\$, in 1884 229,000\$, and in 1885 227,000\$. The gross receipts were in this case also only about 1 per cent. on the capital.

As to foreign companies directly guaranteed by the state, the minister cites the following example:

The Bahia and S. Francisco railway extends 123 kilometres, has 15 stations and cost £1,800,000. In 27 years for guaranteed interest there has been paid £3,402,000. [Here the speaker was much interrupted.]

The minister stated his conviction that railways enjoying guarantees should be repurchased (resgatados) and leased, and that this system should be extended to government lines; for the government had neither the capacity, nor the auxiliaries necessary to work railways from Ceará to Rio Grande do Sul. Private enterprise should be employed in this service. He then referred to the difficulty of reducing the number of public employes and to provincial affairs.

DEPARTMENT OF AGRICULTURE.

Railways.

The railway system of the Empire now measures 7,062,175 metres under traffic, 2,207,628 metres in advanced construction, and concessions are in force for 5,661,441 metres, of a which part is under survey. The system may be divided as follows, viz.: lines built and worked by the state, those owned by the province of Rio de Janeiro, those belonging to companies subsidized by the general, or provincial governments and those built and worked without any charge upon the public coffers.

Minute information could not be obtained relative to all the lines under traffic, or constructing, principally as to those free of government fiscalization. The government railways are:

	extension	approximate cost
Baturité and branches	109,482	6,519,244\$814
Canoicim to Sobral	128,920	2,404,994 205
Palmares to S. Francisco	103,000	7,326,837 384
Recife to Caruarú	38,000	5,910,973 174
Paulo Alfonso	115,853	6,000,000 000
Alagoinhas to Joazeiro	180,568	10,052,402 493
D. Pedro II.	724,998	95,651,651 014
Rio do Ouro	54,541	887,364 911
Taquary to Caecqui	261,847	18,000,000 000

Totals, metres, 1,717,119 152,813,377\$905

The receipts and expenses in 1885 were as follows:

	receipts	expenses
Baturité	273,588,693	250,463,343
Canoicim	50,431 140	143,877 791
Palmares and Recife to Caruarú	163,166 540	315,944 258
Paulo Alfonso	51,814 685	182,976 529
Alagoinhas	125,989 066	253,135 616
D. Pedro II.	12,260,685 756	6,342,990 810
Rio do Ouro	131,182 422	132,518 250
Taquary	287,741 922	392,248 674
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Totals	13,344,600\$294	8,014,155\$841

The balance being 5,330,445\$053, the interest earned on the capital employed is about 3 1/2 per cent.

Section I of Art. 1 of Law No. 2,450, dated 24th September, 1873, prudently establishes that interest guarantees on capital employed in railways

can only be granted to enterprises which by previous estimates could prove the probability of a net result of 4 per cent. on the capital employed. An examination of the financial movement of organized enterprises proves how few are the railways which fulfill this condition, and renders patent that estimates were false, through which the public coffers are charged with the differences of interest guarantees. The cause of this fact seems to have been that the government accepted the estimates of parties interested in obtaining these guarantees and who purposely over-estimated probable results. The 1874 regulamento was based on bona fides and interest was to be allowed on such capital as was proved to have been employed, but this was altered in August, 1878, when it was decided that capital was to be fixed before commencing the works by surveys, estimates, etc., to be organized by holders of concessions, and which was to be unalterable, save where modifications in the plans, etc., were permitted. Nearly all the subsidized companies are ruled by this regulation. Decree No. 7,960, dated 29th December, 1880, however, re-established the bona fides feature of the 1874 regulamento. There can be no doubt that, theoretically, this system is preferable, for in justice the state should pay interest only on capital effectively used in the construction of a road and in its connections. In practice, however, it becomes difficult, if not impossible, to exactly and rigorously realize this system, because the subsidized enterprises dispose of immense resources for altering vouchers of expenses, thus increasing the cost of the railway, and consequently the advantages of the guarantee. [The italics are ours—Eds. News.] Beyond the disadvantage mentioned, such a system renders difficult and greatly increases the fiscalization of works under construction, creating such disadvantages as are amply described at the conclusion of the report of the section of empire in the Council of State on 17th October, 1872.

Once fixed the capital of a railway, based upon plans and estimates properly examined and fiscalized by the government representatives, or in preference, from all points of view, by them organized, there seems no doubt that the system of the decree of 10th August, 1878, is preferable to that of the bona fides of the 1880 decree, as is clearly proved by the considerations expended relative to the Quarahim and Itaqu railway, which I refer to in its proper place. From the tables submitted to your appreciation, condensing the financial movement of the railways, a striking feature is the very high kilometric cost of the greater part of the railways built by subsidized enterprises. This fact can only be explained in a similar manner: the confidence deposited in their agents' surveys and estimates for fixing the guaranteed capital, whereas the preliminary works of this nature should have been exclusively executed by representatives of the government. The fiscalization to which these plans were submitted was not always efficient, as results unapparently prove, for estimates were approved, which were much in excess of the rigorous necessities of the works, as has been unquestionably established by experience.

In more recent concessions great economy has been secured by the minute and rigorous examinations made by the government, through its representatives. Thus, in the estimates, as approved, for the building of the Quarahim and Itaqu line and the Ceará-mirim and Timbó branches, the capital of which only slightly exceeded to 100,000\$, a strict examination secured a reduction of 2,300,000\$ on these estimates, or 23 per cent. on the original estimates of the companies. On the basis of similar examinations one of my predecessors refused to pass the surveys and estimates of the Aracajú and Simão Dias railway, for the one was incorrect and the other most exaggerated; the cost per kilometre being estimated at 100,000\$, albeit the line was of easy construction. Yet more recently the Bagé and Caecuey and Caecuey and Uruguayana railway concessions were declared lapsed, the extraordinary divergence between the plans and estimates, as organized by the companies and by the government, being irreconcilable. The difference between the plans as organized by the Rio Grande do Sul Railway company and by the representatives of the government exceeded 40 per cent. After the publication of the decree declaring the concessions lapsed, the company proposed to accept the government estimates. Notwithstanding these examples it becomes necessary to remark that one engineer, however capable, can not strictly fiscalize a road, except as to its accounts and elementary estimates. Field work can not be properly fiscalized.

If the capital upon which the state has guaranteed interest had been fixed at the amount strictly necessary by means of most honest estimates, much less would be the charge on the Treasury, which for this service now represents the enormous sum of 203,991,113\$937, or with this same guarantee a system of railways might have been obtained about 20 per cent. greater than the present.

LEGISLATIVE NOTES.

August 23.—In the Senate Sr. Silveira da Motta attacked the credit asked for by the minister of empire for sanitary reforms. Sr. Affonso Celso defended the medical academies against Senator Teixeira Jr.'s attack. Senator Franco de Sá spoke on the department of empire budget, criticising the promised improvements, the lazaretto, etc. In the Chamber the session was somewhat tumultuous. A deputy desired to move for a secret session to vote an amendment to the finance budget for paying Waring Brothers £79,000, indemnity for the cancelling of the Victoria and Natividade railway concession, but the chair refused to receive it, and the amendment passed. The minister of agriculture defended this amendment; Candido de Oliveira and Lourenço de Albuquerque attacked it, the latter declaring he had signed the report because he did not wish to increase the already great embarrassments of the country.

August 24.—In the Senate Sr. Viriato de Medeiros inquired whether the British minister had intervened in the Victoria and Natividade railway concession, saying that certain foreign ministers seemed desirous of governing the country. The senator was violent in his attack on concession advocates who, he said, governed the ministry. Barão de Cotegipe (premier) acknowledged that the British minister had made a reclamation, and, stating the question would be discussed later on, asked that Senator Medeiros should withdraw his motion, which was done. Senator Dantas spoke in defense of the minister of agriculture in his cabinet who had signed the decree of indemnity. Senator Meira de Vasconcelos spoke on the navy credit and Lima Duarte on the empire budgets. Senator Silveira Martins compared the provinces to the hero of one of Montesquieu's tales. In the Chamber Deputy Coelho Rodrigues moved to prosecute Sr. Carneiro da Rocha, who as minister of agriculture had signed the Victoria and Natividade railway concession. Deputy Cunha Leitão presented an education scheme, which is however to be discussed in the next session. Deputy Lourenço de Albuquerque attacked the credit for the abattoir and moved for the appointment of a committee of deputies to examine the building.

August 25.—In the Senate Sr. José Bonifacio again expressed himself dissatisfied with the information regarding financial operations furnished him by the Treasury, and moved for further particulars. The minister of marine replied to preceding speakers on the navy bill. The rest of the session was occupied in discussing the salaries of employes of the Senate. In the Chamber, on motion, the president appointed a committee of five to report upon Deputy Coelho Rodrigues' motion to prosecute Sr. Carneiro da Rocha. Deputy Costa Pereira sharply attacked the Victoria and Natividade railway indemnity. The credit for improvements at the abattoir was discussed by Deputies Lourenço de Albuquerque, Miranda Ribeiro, Penido and Alvim. The session was of no general interest.

August 26.—In the Senate Sr. Viriato de Medeiros moved for information regarding proposed extensions of the Leopoldina and Grão Pará railways, which he considers will be detrimental to the D. Pedro II line, and also as to the expenses in London of the S. Paulo, Bahia and Joazeiro and Recife and S. Francisco companies. Senators Delamare and Avila discussed the navy bill and Franco de Sá the empire budgets. In the Chamber, Deputy Matta Machado asked that a day and hour be fixed for asking the minister of foreign affairs certain questions relative to the intervention of the British minister in the Victoria and Natividade railway business. The credit of 125,000\$ for works at the abattoir passed, with an amendment that the municipal chamber is to re-pay the money. Deputy Araújo Góes made some severe charges on central sugar factories in Bahia; the two recently inaugurated not being in a condition to produce a kilogramme of sugar. The minister of finance gave figures to prove how serious was the financial position of the country. He estimates the deficit for the current year at 25,000,000\$, and pointed out that in 1840 when the foreign trade of the country was 90,000,000\$ expenses were 22.9 per cent, but in 1880 with a foreign trade of 410,000,000\$ expenses had increased to 32.9 per cent. The public debt in 1840 was 57,000,000\$ in 1850 175,000,000\$, in 1860 146,000,000\$, in 1870 522,000,000\$ and in 1880 802,000,000\$. On railways about 18,000,000\$ are annually expended. The Paulo Affonso line pays only about 1 per cent, on the capital invested; the Jatobá terminus cost 500,000\$ and only two trains per week run over the line. The Natal and Nova Cruz line does not produce 1 per cent gross. The Bahia railway has received in guaranteed interest £3,402,000. He then defended various propositions as to modifications in the custom tariffs, a duty on salt and an excise on manufactured liquors. The speech is not published in full.

August 27.—No session in the Senate. In the Chamber Deputy Candido de Oliveira referred to the Victoria and Natividade affair. He said the cancelling of the contract was done *ad referendum* and to the legislature belonged the right of approval or rejection. The excessive cost of public employes was also touched on, the speaker stating that 40,000,000\$ was expended in this matter. He opposed the duty on salt and all increased taxation the necessity for which had not been proven. Deputy Coelho de Almeida opposed the proposed excise on alcoholic drinks and compared the minister of finance's idea of withdrawing currency by means of taxes and loans with a project offered 30 years ago to the same effect by means of surplus of revenues.

August 28.—In the Senate Srs. Silveira Martins and Avila and spoke on the navy bill and Senators Dantas and Avila on the foreign office budgets; the latter referring to the Paraguayan debt and the former to the imprisonment of a Brazilian at Montevideo and the Victoria and Natividade affair. The minister for foreign affairs replied; the Victoria and Natividade business will be discussed when the budgets come up. No quorum in the Chamber.

August 30.—No session in either Senate, or Chamber.

August 31.—In the Senate, Sr. Viriato de Medeiros asked for information relative to the D. Pedro I railway concession. The foreign office budget and that of the department of empire budget and that of the latter is another check to the government. The war budget and the navy bill passed. Senators Affonso Celso, the minister of justice and Delamare spoke on the navy budgets. In the Chamber Deputy Cesrio Alvim spoke on the budget, attacking the salt duty, and declaring the excise on alcoholic drinks impracticable. Deputy Almeida Nogueira praised the minister of finance and favored the appropriation of the property of religious orders.

September 1.—In the Senate Sr. Viriato de Medeiros complained of the delay in furnishing answers to his various demands for information, but presented another request for information regarding Rio Grande do Sul railways and Sr. Silveira Martins moved for information regarding the sale of lands in that province. The navy budgets as amended were passed. Senator Sarava made a forcible reply to the speech made by the minister of finance on the 26th ulto. in the Chamber. Barão de Estancia objected to the suppression of the vote for subsidizing tugs in the province of Sergipe. The minister of agriculture replied to the preceding speakers. Senator Castro Carreira asked for the extension of the Baturité railway, which would not only be a service to the province of Ceará, but also to the state. In the Chamber Deputy Candido de Oliveira referred to the application of torture by the police in Rio Grande do Sul, to the delay of the minister for foreign affairs in replying to Deputy Matta Machado's interpellation, and to the tardiness of the committee report on the proposed indictment of Sr. Carneiro da Rocha. Deputy Affonso Celso asked why Brazil did not appear in the list of creditors of Uruguay, saying the country could not afford to lose 16,000,000\$, the amount due. Deputy Lourenço de Albuquerque attacked the minister of finance's statements as to economies, and said that a government asking taxes could be no more agreeable than a lover could be wise. Deputy Affonso Penna asked the minister of finance how much the recent loans had produced and what had been done with the proceeds. The minister said a part of the foreign loan was still in London, and all the domestic loan had not been yet paid up. He had estimated the floating debt at 100,000,000\$, but excluding the balance in London and the calls yet due on the loan here, it might be estimated now at 50,000,000\$. Deputy Alves de Araujo thought that the loans, although negotiated to meet the floating debt, would not suffice for this. He thought savings banks and other deposits should be released by the Treasury, for they received a fixed interest, but might be withdrawn at any time.

—On the 28th ulto. the legislative session was prorogued to the 15th inst.

—The conservative ticket for senator to fill the vacancy caused by the death of Visconde do Bom Retiro is composed of Srs. Francisco Belisario de Souza (minister of finance), Pereira de Silva and Andrade Figueira. The election will be held on October 7th.

PROVINCIAL NOTES

—In Piracaba, S. Paulo, a man recently had some difficulty in drawing a charge from his gun. He put it in a stove and killed a 6-year old child.

—Some trouble has arisen in Espírito Santo over the bad treatment of a Prussian colonist, named Kapshtishy, by the police authorities. He complains that the chief of police called him a thief and used violence toward him.

—The total official value of the imports into the province of Espírito Santo during the year 1885-86 [including 94,035\$055 of national products from other provinces] was 1,320,799\$454, while that of exports was 1,565,820\$680.

—A judge in Pernambuco recently committed suicide. The local press says he had placed a knife, a revolver and a razor on his pillow, which leads to the belief that the crime was premeditated. The inference seems fair, at all events.

—The financial difficulties of the province of Bahia seem to be steadily increasing. The budget now under discussion presents a deficit of 1,297,408\$, and there appears to be nothing but "talk, talk," with which to fill the breach.

—According to the *Patria* of Montevideo a large quantity of counterfeit money, made in Portugal, has been received at Buenos Aires for introduction into Brazil by way of Rio Grande. The notes are of various denominations from 5\$ to 200\$, and are of the latest issues.

—According to the *Provincia*, of Victoria, Espírito Santo, the exports of coffee from that province during the half year ending June 30th amounted to 2,805,640 kilos., or 46,760 bags, of which 45,620 bags were shipped direct to foreign ports. Several Rio exporters now ship direct from Victoria, instead of bringing the coffee first to Rio.

—There is said to be a great scarcity of food in the district about Sant'Anna do Paranhya, province of Matto Grosso, because of drought and recent frosts. It is singular how closely the food production of these interior localities is to the actual necessities of their populations. It would seem that the people are always on the verge of starvation.

—The *Diario*, of Campinas, São Paulo, relates that a poor old sexagenarian slave woman, belonging to a Dona Maria Carolina de Souza Sampaio, of that place, has been so brutally beaten by an overseer that she is in a frightful condition. She had been beaten about the head, hands and body most inhumanly. It is perhaps needless to add that nothing will be done with the brute who is guilty of such barbarous treatment.

—It would be interesting to know what kind of a theory the majority of our colleagues have in regard to the duties of an editor. A typographical error made one of them say, a few days since, that the São Paulo railway superintendent had remitted 250,000\$ to London "at 1/16 exchange," and the error is being faithfully copied by all our provincial exchanges. The blunder is so apparent that it is inconceivable how any editor could overlook it.

—The *Imprensa*, of Tietê, São Paulo, says that sugar is sold at 8\$000 per 15 kilos [about 12 cents a pound] at Botucatu. This price is explained to be due to the injuries occasioned to the cane fields by the recent frosts. If it be considered that other localities not very far distant are producing for exportation at one-third of this price, it will be seen that internal transportation and commerce has something to account for. If the São Paulo crop is short, why not send sugar there from Campos, or Pernambuco?

—The *Aviata* of Rio Grande relates that a man named Horacio Gonçalves da Silva was arrested there on the 16th ulto. on suspicion that he had stolen a hand-bag which had come that morning by steamer from Margem. He denied all knowledge of the theft, but was taken to the police station where an attempt was made to compel him to confess. An instrument was put on his head and screwed up until the poor fellow was in terrible pain, but still he protested his innocence. A few more turns of the screw and he fainted, in which condition he was first put in the lock-up and then in the evening taken to the hospital still insensible, where he died soon after. His face and head were horribly distorted by the compression. An autopsy was held on the 20th, when the doctors declared that his death was caused by *meningo encephalite*. We have no words strong enough to characterize this brutal outrage—an outrage which proves that Brazil is in great part still a stranger to every sentiment of justice and humanity.

RAILROAD NOTES

—A contract has been signed in São Paulo for the construction of a tramway line to the O' suburb.

—The government has authorized the payment of 293,849\$560 to the São Paulo and Rio de Janeiro company as guaranteed interest for the half year ending 30th June last.

—The traffic receipts of the Macaeté and Campos railway in July were 121,640\$660, of which 17,748\$060 from passengers and 92,063\$100 from goods. Expenses are not published.

—The minister of agriculture has authorized the payment of 120,844\$645 to the Mogyana company, as the interest guarantee, on its extension, for the first six months of the current year.

—The report of the fiscal engineer of the Rio Grande and Bagé railway for the first six months of current year gives traffic receipts at 334,764\$120 and expenses 311,037\$600; balance 23,726\$520.

—The June traffic receipts of the Rio Grande and Bagé railway were 40,019\$400 and expenses 42,709\$580. For the same month the total receipts of the Bahia Central were 31,818\$570 and expenses 37,294\$570.

—It is expected that the inauguration of the Sorocabana extension to Rio do Peixe will take place in December next, and of that to the Serra de Botucatu in April next. It is said that the company proposes to extend the line from Botucatu to S. Manoel.

—The remarkable criticism of the minister of agriculture on the foreign contractors and companies building and operating railways in this country, is deserving of serious attention. If the government thinks so badly of these people, how can it continue to do business with them? We shall discuss this question in our next issue.

—In a speech before the Senate on the 1st inst. Minister Prado stated that the government recognizes the necessity of acquiring the Bahia and S. Francisco, and the Recife and S. Francisco railways, but will not decide upon the means to be employed until after legislative authorization has been given. This announcement taken in connection with that of the minister of finance in regard to the acquisition of all guaranteed railways by the state, may be considered an indication of what is soon to happen.

LOCAL NOTES

—The Br. lug *Vick & Mebane* bound to Imbe-tiba to load old iron for the River Plate, was wrecked on the ist.

—The Emperor has chosen Dr. Alfredo de Escragolle Tannay to fill the senatorial vacancy from the province of Santa Catharina. The choice is a good one, but we fear it will cause a serious loss to the Chamber of Deputies which can ill afford to lose even one good man.

—A patent has recently been granted for a scheme which promises to secure and protect against risk and loss the capital invested in new enterprises. In other countries such a scheme would be classed as insurance. Where the occasion arises for a patent does not appear.

—It is said that Deputy Andrade Figueira, president of the Chamber, will soon leave for the United States for the benefit of his health. We trust that the illustrious champion of slavery will travel through the southern states to see what emancipation has done for that country.

—The free night school of the Lyceô Litterario Portugez in the Saude celebrated its 18th anniversary on the evening of the 24th ult. An interesting programme of exercises occupied the evening, at the end of which prizes were distributed to meritorious pupils. The Lyceô deserves great credit for the good work it is doing among the poor people of the Saude.

—A religious colleague who feared that the new 50 rs. pieces would cause an advance in such articles as were sold for 40 rs., is proved to have been unduly nervous. A tram company already announces trips at 50 rs, formerly costing 100 rs, and rumor has it that a cup of coffee until now costing 60 rs, is to be sold at the face value of Sr. Belisario's latest financial discovery.

—An association has been formed in this city by the Conde de S. Salvador de Mattosinhos and other members of the Portuguese colony, under the presidency of the Portuguese minister, for the liberation of all the slaves belonging to the estates of their deceased countrymen. The object is most worthy in its purposes, and we shall hope to see it successful. Portuguese slave-holding has been most illegal, but if the Portuguese government has seen fit to permit it and the Portuguese colony is now ready to pay the penalty, little need be said.

—The formal transfer of the property of the Rio Gas Co. to its Belgian successor took place at the gas works on the 1st inst. in the presence of the government commissioners, and the treasury has since been authorized to pay over the purchase money. Notwithstanding the questions which have from time to time arisen about the price charged, the old company has served the people of this city faithfully and well. Few large cities have been better lighted, and a few companies have maintained a more efficient and obliging staff of engineers and employes. The best compliment we can pay the Rio Gas Co. is to wish that its successor may serve us as well.

—The Rio Cricket Club are sending the following eleven to São Paulo to-day (5th) to play a match game of cricket and to bring down the prize mug: C. Bull, Geo. E. Cox, H. Fitzhugh, W. Holman, D. Keay, A. Dantas, W. Slater, R. Sherrard, P. E. Swanwick, C. L. Tross and C. Walter. The match will be played on the 7th and 8th, and the victors will return home on the 9th.

—On Wednesday the 1st inst. the transfer of the Gas Works of this city into the hands of the directors of the new gas company—Messrs. Ed. Pecler and Ropsy-Chandron—took place at the factory in the presence of the commissioners appointed by the government for that purpose. We hear the new [Belgian] gas company has brought out its own staff of engineers from Belgium, but that the retiring gas company has consented to its engineer-in-chief acting for a short time as consulting engineer to its successor, after which, we understand, he will return to London to pursue his professional career. Mr. Ohren's zeal and judgment in carrying out with unflinching regularity the engineering work for the lighting of this extensive city and suburbs for so many years has, we feel assured, earned him the genuine respect of this community, and he will carry away with him the regrets of all for his departure and their best wishes for his prosperity elsewhere.

PUBLICATIONS RECEIVED.

O Governo do Brazil e os Credores do Estado; by Augusto Fomm. Rio de Janeiro: Moreira, Maximino & C., 1886. In 1879 a commission was organized by the then minister of finance, Sr. Affonso Celso, for the survey of all unoccupied lands in the city and the preparation of a cadastral map of the same. Major João da Rocha Fragoso was made chief of the survey, and with three assistants—one of whom was a son of the author of this book—carried out the work according to contract. Upon

the termination of the work and presentation of its accounts, difficulties were encountered which not only prevented a settlement at that time, but have left the question unsettled down to the present time.

—On the 31st ult. it was announced that the whole capital of 4,000,000, for Assurad, Bahia, gold mine was subscribed.

COMMERCIAL

Rio de Janeiro, September 4th, 1886.

Par value of the Brazilian mil reis (\$1000), gold 27 d. do do do do in U. S. coin at \$4 81 per £1 stg. 54 45 cents.

EXCHANGE.

August 23.—Rates at the banks were 2 1/2% on London, 4 1/2% on Paris and 5 1/2% on Hamburg at 90 days; 2 3/4%—2 3/8% on New York at sight. The English banks were drawers on head offices, the Commercial and Comercio for counter business at the sterling rate, while the Bank of Brazil was reported to have drawn on bankers at 2 1/2%, 2 1/4%, 2 1/2% and 2 1/4% and bank from second hands at 2 1/4%.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

1ST—15TH AUGUST. Exchange passed. £1,140,131 at 20 1/2—21 1/2 p. d. Francs 2,066,734 at 444—450 reis R. Marks 179,770 at 53 1/2—57 1/2 reis.

DAILY COFFEE REPORT.

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

Table with columns for dates (Aug 24, 25, 26, 27, 28, 29, 30, 31, Sept 1, 2, 3, 4) and rows for various coffee metrics like Stock, Receipts, Sales, etc.

WEEKLY SUMMARY.

Summary table with columns for dates (Aug 28th, 29th, 30th, Sept 1st, 2nd, 3rd, 4th) and rows for Sales for United States, Sales for Europe, etc.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF AUGUST 7TH.

Table listing various Brazilian stocks and shares with their prices and percentages, including Government Stocks, Railways, and Miscellaneous.

SALES OF STOCKS AND SHARES.

Table listing sales of various stocks and shares, including six per cent. apolices, Banco Brazil, and various commercial stocks.

Table listing various stocks and shares with their prices and percentages, including six per cent. apolices, Banco Brazil, and various commercial stocks.

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MARKET REPORT.

Rio de Janeiro, September 4th, 1886. Exports. Coffee.—The market has ruled rather quieter since our last report, but has been strong all along.

Receipts for the past twelve days have averaged 11,550 bags per day, against 13,942 bags for the preceding nine days.

Table showing daily average in August with columns for '13,425 bags' and '11,550 bags'.

Brokers report the market firm at the following quotations: per 100 kilos. per arroba. Washed... Superior... Good first... Regular first... Ordinary first... Good second... Ordinary second... Capitania... Escalita...

Stock was this morning estimated to be 153,000 bags, brokers apparently having solved their divergency.

Table listing various coffee types and their prices, including 'New York Amer lug Benjamin Fabens', 'do Big str Tycho Brake', etc.

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Large table with columns for 'Receipts', 'Sales', 'Stock', and dates from 'Aug 23' to 'Sept 3'. Includes sub-sections for 'Imports' and 'Kerosene'.

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

Table showing coffee clearances by destination: UNITED STATES, EUROPE, and ELSEWHERE, with columns for '1886-87', '1885-86', and '1884-85'.

Total clearances of Coffee from Rio for 8 months 1st January-31st August.

Table showing coffee clearances by destination for the period from January to August, with columns for '1886', '1885', and '1884'.

Imports.

The markets have generally been quiet since our last report and prices are somewhat lower. Receipts of Flour have been small, but brokers quote the market quiet and weak.

Flour.—Receipts since our last have been: Rema from River Plate: 525 bags. Nasmyth from Liverpool. 275 bbls. Buda Pest. 350 .. Coastwise: Trieste. 358 .. Hastings from Philadelphia: 4,915 .. 5,818 bbls.

Sales for the same period have been about 7,000 lbs, and stock in first hands is to-day estimated to be: 15,400 lbs. American 900 .. Trieste 1,500 .. River Plate 29,500 lbs.

Brokers quote the market quiet and weak at the following quotations: Trieste, 17,500-18,500; Richmond 17,000-18,000; Baltimore 17,000-17,500; New York 16,000-16,500; Western & Int. nominal; Chili nominal; River Plate 15,000-16,000; New Zealand nominal.

Receipts in August were: 26,160 bbls. American 2,405 .. Trieste 2,405 .. River Plate 50 .. New Zealand 28,943 bbls.

Pitch Pine.—There have been no receipts since our last report and brokers now quote, according to assortment at 37,500-38,500 per doz. Receipts last month were 848,019 feet, against 11 in September last year.

White Pine.—Receipts have been 21,018 feet per Rozella Smith from New York and 52,200 feet per Hastings from Philadelphia. The former lot is reported sold at 102 1/2 per foot, the latter is as yet unsold.

Swedish Pine.—No arrivals since our last, and brokers now quote at 34,000-35,000 per doz. for red and 32,000-33,000 for white, according to quality and assortment. Receipts in August were 6,557 doz against 1,813 doz for August, 1885.

Lead.—No receipts and brokers report the market weak at 350 1/2 per lb for loss. Receipts last month were 6,250 lbs, against 4,986 packages in August last year.

Rosin.—The Rozella Smith brings 350 bbls, and the Taylor Dickson 275 bbls from New York. Quotations are continued at 68,000-69,000 per cwt, as to quality. Receipts in August were 1,409 bbls, against 810 bbls, in the same month last year.

Turpentine.—Receipts are 175 cases per Rozella Smith and 1,100 per Taylor Dickson from New York. We may quote to-day at 460-510 cts, per kilo. Receipts last month were 655 cases, against 475 cases in August last year.

Indian Corn.—Receipts have been: 1,762 bags per La Plata 7,095 .. Aline 2,900 .. Roma 859 .. Tycho Brake 3,867 .. Platades

from River Plate. The market is flat at 38,750-39,000 per bag. Receipts in August were 70,504 bags, against 13,350 bags for the same month in 1885.

Bean.—Receipts from the River Plate have been 500 bags per La Plata, 200 per Aline, 1,000 per Roma, and 500 per Tycho Brake. Brokers continue quotations at 28,000-28,500 per bag. Receipts last month were 11,450 bags, against 8,990 bags in August last year.

Codfish.—Receipts have been: 2,170 tubs, 400 cases per Hebe and 1,250 cases per Polybar and 500 per Escalita from Rozella Smith from New York and 575 cases from Valparaiso from Hamburg. C. R. C. may be quoted at 464-525 per cwt, 25 per tub; other marks 18,000-28,000 as to quality. Receipts last month were 15,726 packages Canadian and 6,643 of all other, total 18,375 packages, against 7,480 packages in August, 1885.

Hay.—Receipts are 2,725 bales per Brynare and 1,955 bales per Valparaiso from the River Plate. The quotation is about 60-70 cts, per kilo, from dealers. Receipts in August were 16,932 bales, large and small, against 4,365 bales in the same month last year.

Coal.—Receipts have been: 1,594 tons per Hancock from Greenock 1,999 .. Orpheus do 133 .. 8,487 bricks per Souvenir from Cardiff 2,270 .. 14,853 .. Perseverance do 800 .. Freya do 419 .. Jessie McDonald from Ayr

all to companies and dealers. Receipts last month were 21,878 tons, against 11,770 tons in August, 1885.

Cement.—Receipts have been 620 cases per Petrarck from Antwerp, 4,700 per Polybar and 500 per Escalita from London. Brokers quote British at 2,500-2,800 cts, German 6,600-6,800 and French at 7,500-7,700 cts, all other 6,000-6,200 cts, as to quality. Receipts last month were 6,817 cases British and 5,073 of all other, against 5,275 cases, against 2,269 cases for the same month last year.

Rice.—The Martaban brought 16,968 bags from Rangoon, and the Valparaiso 500 from Hamburg. Brokers quote lots at 85,000 per bag, market flat. Receipts in August were 16,375 bags, against 37,500 bags for the same month last year.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table listing arrivals of foreign vessels including ship names, companies, and dates, such as 'GREENOCK—Br bk Havelsky; 1077 tons; Meredith; 52 ds; coal to Belmino Rodrigues & Co.'

DEPARTURES OF FOREIGN VESSELS.

Table listing departures of foreign vessels including ship names, companies, and dates, such as 'GASPE—Br bk G. L. B.; 150 tons; Robson; ballast.'

AUG. 31.

BARBADOS.—Br bk Vibilia; 562 tons; Gilchrist; ballast.

SEPTEMBER 1. GASPE.—Br bk Cormorant; 157 tons; Petit; ballast. —Br bk Brothers; 173 tons; Vibert; do.

PERNAMBUCO.—Br bk Brinkburn Priory; 431 tons; Remon; do.

ANTONINA.—Nor bk Agate; 149 tons; Bjork; same cargo.

SEPT. 2. CAPE TOWN.—Nor bk Rio; 151 tons; Berg; coffee. PERNAMBUCO.—Ital bk Vincenzo Pirro; 668 tons; Anatra; ballast.

—Amer lug Mascotte; 593 tons; Buckley; do.

SEPT. 3. S. FRANCISCO DO SUL.—Nor bk Salem; 433 tons; Landsberg; ballast. VICTORIA.—Nor bk Ellida; 313 tons; Kristoffersen; sundries.

CLEARED AND READY FOR SEA. PERNAMBUCO.—Nor bk Vegar; ballast.

FREIGHTS AND CHARTERS.

The following charters are reported since our last issue: Nor bk Ellida, Victoria and Lisbon f. o., coffee, 27 1/2; Nor bk Salem and Dutch lug Astoria, S. Francisco do Sul and River Plate, mate, 1 real; Br bk Sarak and Nor bk Collega, Penedo and Rio, cotton seed, 10,000; Br bk Aline and Amer lug Bonny Doon, Pernambuco f. o. and United States, sugar, 17 1/2; Nor bk Agate, Paranaagu and River Plate, mate, 1 real and Nor bk Sigline, same destination, 7 1/2 and 1 real and Ger bk Adler, Channel f. o., hies, 25 1/2.

Freights—steamer: New York 20c per bag, New Orleans 20c per ton, London 25 1/2 per ton, Antwerp 25 1/2 do, Hamburg 25 1/2 do, Havre 25 1/2 do, Marseilles 30c do, Trieste 30c do.

United States, North 10-15 1/2 per ton, do South nominal, Channel f. o. 15-17 1/2 do, Lisbon f. o. 25-30 do.

VESSELS AFLOAT & LOADING FOR SEA.

Table listing vessels afloat and loading for sea, including ship names, destinations, and dates, such as 'Africa Oporto 30 July, Ariel Soderhamn 15 July, Alice M. Craig Liverpool .., Adda J. Bonner Baltimore 10 July, Argo Rangoon 1 July, Asiatic Cardiff 21 July, Agnes Sutherland Liverpool .., Anykos Antwerp 5 Aug, Bactria Haveron New York .., Buenos Aires Newport 17 July, Bertha Hamburg .., Christine Hamburg .., Camille Oporto .., Countess of Devon Marseilles .., Cretia Oporto 19 July, Campsie Glen Pensacola .., Cashmere Cardiff 7 Aug, Dominion Cardiff .., D. Pedro II Baltimore .., Emile 20 July, Ernest Leith 10 July, Elise Bach London .., Express Rosario .., Foxe Hamburg 9 Aug, Fram Liverpool 5 July, Flora Satilla River .., F. J. Merriman Liverpool .., Fredon Newport .., Ganton Westerville .., Geraldine New York .., Galdringa St. Simon's 16 July, Graf Eulenberg Antwerp 8 Aug, Glad Tidings Baltimore 6 July, Gamaliel Baltimore .., Garibaldi Christiansand 28 June, Glenouen Liverpool .., Hedwig London .., Hinrich Hamburg 18 July, H. K. Lemhais Richmond 14 July, Isabella Bakolin Philadelphia 26 July, I. W. Parker Richmond 20 July, J. Bankam Newcastle 9 July, John Kilgour Philadelphia 7 July, Terbus Marseilles .., Tullius Hamburg .., Kolinghaus Memel 28 June, Langard Leith 22 July, Lustania Oporto .., Maria St. John's .., Mora Cardiff .., Marie Charlotte Havre 11 July, Mena Hamburg .., Mary Hasbrouck Brunswick .., Mathilda C. Smith New York 17 July, Mary G. Red Satilla River 15 July, M. B. Millen Newcastle 24 May, Nornia Oporto .., Nova Silencia Oporto .., Nara Memel 20 July, Ocean Hartlepool 30 July, Phanix Marseilles 17 July, Prince Amado Liverpool .., Prince Lucien Cardiff .., Prince Umberto Cardiff .., Palander Christiania 3 July, Roanoke Marseilles .., Rasma Memel 10 July, Sofia B. Cardiff 28 July, Stewart Freeman Middleburgh 3 July, Sueden Ayr 24 July, Struan Liverpool 6 July, Tiba Figuera 16 July, Tordis London 26 July, Tordisphilly Wisby 11 July, Venet Pensacola 4 June, Zingara Gaspe ..

ARRIVALS OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO. Lists arrivals of steamers from various ports like Bordeaux, Liverpool, etc.

DEPARTURES OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE TO, CARGO. Lists departures of steamers to various ports like Southampton, London, etc.

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

Large table listing foreign sailing vessels with columns: NAME, TONS, WHERE FROM, CONSIGNED TO. Includes sections for American, British, Dutch, French, German, Italian, Norwegian, and Swedish vessels.

GOVERNMENT AND PROVINCIAL BONDS

Table listing government and provincial bonds with columns: AMOUNT, CIRCULATION, APPLICATIONS, DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS.

DEBENTURES AND SHARES

Large table listing debentures and shares with columns: CAPITAL, SHARES, UNPAID, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, LAST DIVIDED, LAST QUOTATIONS. Includes sections for BANKS, TRAMWAYS, INSURANCE, and COTTON MILLS.

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro
Smith & Youle.
No. 62, Rua 1^o de Março.

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 1^o de Março, Rio de Janeiro.

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling
Reserve fund..... £ 430,000 ..
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 Marinhas.

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 Lloyd's) No. 8, Rua da Candelaria

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D.

Capital..... £1,000,000 sterling
Agents in Rio de Janeiro
Swanwick & Gordon,
39, Rua General Camara. Telephone No. 427.

NORWICH UNION FIRE INSURANCE SOCIETY.

Established 1797
Losses paid..... £5,500,000
Agents in Rio de Janeiro
Swanwick & Gordon,
39, Rua General Camara. Telephone No. 427.

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 fuse. 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 1868.
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.

September Departures:
To New York:
[Every Saturday]

Tycho Brahe..... Sept. 4th
Donati (Loading in Santos).... 11th
Plata do do 18th
Siras do do 25th
Holbein (Extra) [Loading in Santos] .. 18th
Humboldt do do do 25th

To Southampton:

Leibnitz Belgian mail..... Sept. 15th
Hevelius do do 29th
Darwin London..... 5th
Caxton Antwerp and Liverpool. .. 5th

For Other Ports:

Enclid River Plate..... Sept. 2nd
Nassmyth New Orleans..... 15th
Teniers River Plate..... 17th

To Rio Grande Ports:

Cavour..... Every
Chatham..... Wednesday
or Canning.....

LAMPORT & HOLT,
21 Water Street, Liverpool

ARTHUR HOLLAND & Co.,
17, Leadenhall Street, London

For freight and passages apply to

Agents:—NORTON, MEGAW & Co.
No. 82, Rua 1^o de Março
Broker:—Sivert Sivertsen,
Rua 1^o 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
Sept. 10	Mondego.	Southampton and Antwerp, calling at Bahia, Maceió, Pernambuco, Lisbon and Vigo.
" 16	Elbe.	Santos, Montevideo and Buenos Ayres.
" 24	Tamar.	Southampton and Antwerp, calling at Bahia, Pernambuco and Lisbon.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 28th and 10th 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 STEAMSHIP CO.

CARRYING THE U. S. AND BRAZILIAN MAILS
SAILINGS
FINANCE, for New York, 16th Oct.
ALLIANÇA, " " 10th Nov.

The fine packet
ADVANCE,
will sail 22nd September at 10 a. m. for
NEW YORK
calling at
BAHIA, PERNAMBUCO, MARANHAM,
(entering the two last named ports)
PARA, BARBADOS and St. THOMAS

Reduced Passages
cabin storage
To New York..... \$145 \$75 gold
For passages and information apply to
Wilson, Sons & Co., Limited; Agents
No. 2, Praça das Marinhas
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, Pará, Pernambuco, Santos and São Paulo.

Capital..... £ 1,000,000
Ditto, paid up..... £ 500,000
Reserve Fund..... £ 190,000

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..... £ 250,000

Draws on:
Messrs. GLYN, MILLS, CURRIE & Co.,
LONDON.

Messrs. MALLET FRERES & Co.,
PARIS.

Messrs. J. H. SCHRÖDER & Co.,
HAMBURG.

Messrs. MORTON, BLISS & Co.,
NEW YORK.

STEAM LAUNCHES & TUGS
Nova Empresa de Bondes Marítimos a vapor. For the transport of passengers & luggage on board Steamers. Also towage of Vessels.

For information at the office of the Company, No. 6, Praça 28 de Setembro, (antigo Largo da Prainha) Telephone 435, with Sir. Valente on the Caes Novo do Largo do Paço.
or with
Swanwick & Gordon,
39, Rua General Camara. Telephone No. 427.

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Port—from J. & W. Graham & Co. of Oporto;
Sherry—from Ashburner;
Madeira—direct from Welsh Brothers;
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Andrew Steele & Co.
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Newspapers 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 Lochnut Editions of the Franklin Square Library and of the Lovell Library constantly on hand.

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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.

RUBBER HAND STAMPS

and
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