

THE RIO NEWS

PUBLISHED TRIMONTHLY

for the mail packets of the 5th, 15th and 25th of the month.

A. J. LAMOUREUX, Editor and Proprietor.

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

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RIO DE JANEIRO, JANUARY 5th, 1887.

THE news from the Argentine Republic since our last issue have been extremely unfavorable. In the city of Buenos Aires there appears to have been a considerable increase in the number of cholera cases, though in Rosario and Cordova there has been a very decided decrease. In Mendoza and Tucuman, however, the ravages of the epidemic have been terrible, the number of cases not only being very large but almost invariably fatal. In some places it is reported that every case resulted fatally, and that for the reason that the people were so prejudiced against the physicians that they refused to take their medicines. This has unquestionably done much to defeat the efforts made to arrest the progress of the disease, and to render the authorities powerless before it. It would seem wise, therefore, for the authorities to anticipate the coming of every such epidemic by teaching the people how to guard against it, and how to treat it. There is a great deal of unreasonable fear connected with these epidemics, and this should be one of the first "unsanitary" conditions which medical men should seek to overcome. It appears that the epidemic has now spread throughout all the northern and western parts of the Argentine Republic and cases are even reported from Chili. No definite news have been received from Paraguay and Matto Grosso, because of broken communication. In Uruguay no new cases have been reported, and it is thought that the danger from the few cases appearing in Montevideo has passed. Here in Brazil, all efforts are still concentrated upon quarantine restrictions. The first fears have disappeared, and a false security appears to be settling upon the country, which not even whispered reports of cases at Ilha Grande have been able to break. The intense hot weather, accompanied by heavy rains, which we have been experiencing through the past fortnight, have done much to increase the danger from fevers and from cholera, but the sanitary authorities are as yet quite insensible to it. It would appear that nothing whatever can be done which has not got a "big job" attached to it.

ONE of the most serious dangers now threatening the people of this city is not that of cholera nor yellow fever, but the serious results of consuming putrid meat. The municipal administration of the slaughter house has become so bad that not only are scandals of constant occurrence, but the meat furnished is positively

unfit for consumption. Some time ago the minister of empire took the stroke oar in slaughter-house affairs and ordered the killings at night. An expensive electric light outfit was mounted, and the public was deluded into the belief that this programme was being faithfully carried out. As long as cool weather lasted, the meat supplied was not unsatisfactory; but the moment hot weather came the supply became so bad that it was unfit for use. An inquiry led to the discovery that the "night-killing" took place in the early morning, and that the meat was then packed in closed cars and left exposed to the sun all day before being transported to the city the following evening. This practice was even worse than the one which the minister sought to improve. The result has been that great quantities of meat have become tainted before reaching the city, and whole car loads have been thrown away. And, it must be added, very little of that which has entered the markets for consumption has been fit for human food. If the authorities wish to poison the populace, they can pursue no better course than this, for the meat supplied will certainly lead to some kind of an epidemic. It is wise to keep the cholera out of the country, but in our opinion it will be equally wise to keep tainted meat out also. There is far less danger in the River Plate jerked beef, than in the Santa Cruz putrid beef.

On the 26th ult. 291 immigrants were landed at Santos by a coasting steamer, which had received them at the Ilha Grande quarantine station. No advice of their sailing had been sent to the immigration authorities, consequently there was no one to receive them. They were put ashore with their baggage, but there was neither shelter nor food awaiting them. The railway station agent would not receive them for lack of authority, the local immigration agent had no means nor shelter at his disposal, and the police could do nothing because the lieutenant, in command was asleep and could not be disturbed. It was raining heavily, and the poor wretches—men, women and children—were hungry, tired and half drowned. And there they were, perched upon their soaked baggage, while every door in Santos was closed against them! Finally many of them started out through the streets to beg for food, and then the doors of the Carmo church were opened to give them shelter. Later on, an authorization was procured for them to use an old shed attached to the marine arsenal and the immigration society resolved to do something to feed them. This is the bare story as related by the *Pais* of the 29th ult., who declares it to be "a shame for the country and a discredit to the government." In view of the fact that these disgraceful incidents are continually occurring, we are inclined to think that "shame" and "discredit" are terms far too mild for the occasion. It is simply unfeeling brutality.

THE publishers of the *Pais* have entered upon an enterprise which does infinitely more credit to their hearts than to their heads. They have inaugurated a popular subscription—"in the name of Christ"—for the stupendous task of purchasing the liberation of all the slaves in Brazil. Even were such an enterprise just and necessary, its possibility of success is practically out of the question. In round numbers the slave population of Brazil to-day is not far from one million, which at the moderate average of 500\$ each represents the enormous aggregate of 500,000,000\$. Does the *Pais* believe that it can raise such a sum as this? or even a ten-thousandth part of it? After a week or ten days our colleagues have managed to secure something over 100\$, at

which rate they will be able to liberate from 10 to 12 slaves a year. In about eighty-three thousand years, therefore,—if the *Pais* and the Brazilian slaves can manage to hold out that long—they may expect to purchase and liberate the last slave in Brazil. But aside from these impossibilities, on what grounds can our colleagues justify such an undertaking? Can they demonstrate the justice of compelling men to pay for the liberation of slaves who never owned one, nor approved of the institution? And on what grounds can the slaveholders expect remuneration? They have enjoyed the profits of this compulsory servitude for years, while their non-slaveholding neighbors have been compelled to pay wages for the labor required. If now the slaveholder must give up his slaves, why should others pay him for it? Is he to have the results of the slave's labor, and then his value? The whole thing is unjustifiable and wrong! If slaveholders wish to pay one another for slave liberations, to satisfy a mere sentiment, let them do it; but let no abolitionist make the mistake of remunerating them for the loss of stolen property and immoral gains!

THERE seems to be some perverse fatality ruling affairs at the department of agriculture, for it appears impossible for either minister or subordinate to take up any business matter without complicating it. They have only just now paid the Waring Brothers claim of £70,000 after a series of delays and evasions which in time brought the matter to the attention of the British foreign office; and now they have started out on very much the same road in the settlement of another claim. Nearly two years ago the government asked the D. Pedro I Railway Company, which had a contract for building a railway from the Santa Catharina coast to Porto Alegre, with a maximum guaranteed capital of £4,000,000, to state what terms it would accept for the rescission of its guarantee, which is equivalent to the surrender of the contract. The company at once took legal advice both here and in England, and in due time presented the opinions thus procured to the government. No notice whatever has been taken of these opinions, nor of the petitions of the company for a decision, but on the 24th ult. a decree suddenly appears declaring the privilege lapsed for failure to fulfill its terms. The minister appears to wholly ignore the enforced inaction of the company pending the settlement of the question raised by the government itself, and also of the totally indefensible silence of the government upon the documents which the company laid before it as a basis for settlement. These documents, the government neither accepts nor throws out; it simply ignores them until the proper time comes for declaring the contract lapsed. Aside from the amounts involved, there was but one honest course for the government to pursue—to meet the company half way, and to settle the question promptly. This has not been done, and now the minister seeks to dodge the issue by a petty trick which can not fail to discredit himself and the country.

THE past year must have been satisfactory to planters of coffee, or to their representatives and creditors, the factors. Commencing in January with Ordinary 1st quoted at 5\$750 per arroba and exchange 18d, the first six months of the past year showed no great movement and on June 30th Ordinary 1st was again quoted at 5\$750, while exchange had, after various fluctuations, advanced to about 20 13/16d. From July on, the market became more interesting, and when in August the first alarms of

"no bloom" were heard, and the scant shipments to the United States appreciated, great animation was seen and the sales in August reached some 446,000 bags, while the price of Ordinary 1st had advanced to 6\$200 and exchange on August 31st was quoted at 21 1/2d. September was rather more quiet, but prices were further advanced and Ordinary 1st was quoted at 7\$150 with exchange at 22 1/16. Receipts in October showed a great increase over preceding months and stock on the 31st was 380,000 bags, but prices continued to advance and Ordinary 1st was quoted at 7\$550, with exchange at 22d. In November the market was active again, the sales for the month reaching 439,000 bags. Prices were again advanced and exchange was also higher; on the 30th Ordinary 1st was quoted at 7\$800, and exchange 22 3/16. December was rather quiet, exporters seem to have been more cautious, and to consider 8\$500 per arroba, with exchange 22 1/2d, an excessive price, but the market closed steady, and the sharp falling off in receipts, occasioned to a great extent by torrents of rain in the interior, gave strength to holders. We have seen during the year an advance of 2\$750 per arroba in currency prices, and this seems at least to a looker-on hardly justified by any marked change in the present position of the bean. It may be conceded that the next crop, so far as Rio is concerned, will be small—how small most parties are unwilling to state—but we have at least 2,000,000 bags to receive yet of the present crop, and if stocks abroad show a sharp decrease as compared with preceding years, they are not yet reduced to that point by which 8\$500 for Ordinary 1st is now justified. If, as we have pointed out in our columns, consuming markets propose to allow Rio and Santos to carry the stocks, the reduction of these in consuming markets is inevitable, and this feature becomes of little real importance in estimating the value of the bean. It seems to us, rather, that prices are now decidedly speculative, and, with the end of the holidays close by and such an improvement in the weather as will permit free shipment from the plantations, that such a decided increase in our supply will ensue, that dealers and factors will be obliged to make concessions in price. That planters are more than satisfied with ruling quotations is undeniable, and they will undoubtedly strain every nerve to avail of them. Caution seems very necessary in the coffee market at the opening of the new year.

THE PAST YEAR.

The financial operations during the year in this market have been important. So considerable is the total of the various loans, increases of capital, and new companies organized, to be noted, that some wonder may be expressed that the capital of the country being so considerable, the very large sum now invested could have been hidden from the prying eyes of brokers so long, or why it has only now appeared as a factor in our money market. First, and principally, we may refer to the financial operations of the Treasury. In February it was officially announced that a loan for £6,000,000 had been negotiated in London at 95 per cent. and 5 per cent. interest, and this operation was quickly followed by a domestic loan of 50,000,000\$ at 5 per cent. interest, issued nominally at 95 1/2 per cent. Immediately on this latter operation, a decree of April 17th authorized the conversion of the 6 per cent. stock (*apólices*) into 5 per cent. stock. The foreign loan seems to have been a necessity. The constant applications of the Treasury to the exchange market had reduced the rate on London to 175 1/2 for 90 d/8 bank bills, and the differences on government remittances would have been such that a minister of finance would be extremely undesirable of presenting the sum total to the Chambers. Although it has never appeared publicly, there seems little doubt now that this new foreign loan was granted upon conditions, and that among these

was one that the further facilities granted the empire were to occasion no new charge upon its revenue. To meet this condition, a conversion of the 1827 6 per cent. *apólices* became indispensable, and to accomplish this conversion, a domestic loan at 5 per cent. was equally necessary.

On April 2nd the Treasury announced that tenders would be received for the new 5 per cent. loan, and the most flagrant protection was shown to certain subscribers. The loan was covered in a few hours, and the nominal rate of 95½ per cent., through discounts and brokerages, was reduced to between 91 and 92 per cent. The wildest speculation in the letters of allotment ensued and, with 100\$ paid up, these were sold at about 165\$, or say 65 per cent. premium. To explain this matter we may say that the original subscribers were to pay 95\$ per 1,000\$, and selling at 1,020\$ the happy purchaser had to pay this difference.

During this excitement, and availing of the premium on the 5 per cent. stock, the Treasury fulfilled its arrangement with the London bankers by decreasing the conversion of the 6 per cent. stock into that bearing 5 per cent. The holders of 6 per cent. stock were offered certain conditions, as to accepting conversion, or demanding payment, but these conditions were not available to orphans, *fidei-commisso*, or other holders who were under the control of the courts. The operation was in fact a discount upon the domestic debt to meet the increased charge of the loan in London.

The amount raised on the domestic 5 per cent. loan was destined to consolidate the floating debt. In Treasury bills alone, according to the *relatorio* of the minister of finance, the Treasury on March 31st last owed 77,422,000\$, of which 67,200,000\$ were held by the banks, and the anomaly was seen of the Treasury paying interest on these bills pending their due-dates, and at the same time allowing interest on the loan negotiated for their consolidation. Exactly how great a proportion of these Treasury bills has been paid off since 31st March will only appear when the minister of finance presents his *relatorio* in May, but on 30th November the banks still claimed to hold 4,760,000\$, so that it is evident that up to that date the maximum payment of Treasury bills could not have exceeded 36,000,000\$. Through the persistent attacks of the late Senator José Bonifacio, the minister of finance was obliged to explain the issue of currency in the early months of the year. The money was undoubtedly issued by the Treasury to the Bank of Brazil to be used in the payment of dividends due on government stock, and the issue was strictly within the law, for the bank hypothecated evidences of government debt as security for the loan. The issue was withdrawn after fulfilling its purpose, and its effect was transient, if it was at all sensible, upon our exchange market.

(To be continued.)

THE GRAHAM-BELL PATENTS.

Rio de Janeiro, 24th December, 1886.

To the Editor:

Sir,—Having read an article in your last issue touching the revaluation of the "Companhia Nacional de Electricidade's" telephone patent rights, permit me to contest your remarks by explaining that the Graham-Bell patents were declared by the imperial government to have lapsed though non-payment of the *annuities*, or *annual taxes*, and not of the *fees* properly so-called. The government has just revaluated these patents, and I think has in this done well, as it would do by revaluating those others which are in the same position. It is true that the law of the 14th October, 1882, (upon patents) in Article 5, § 2, N.º 3, says that "the patent shall lapse upon the patentee neglecting to pay the annuity within the terms of the law", but neither the law nor the *regulamento* of the 30th December, 1882, nor any other decree, determine what these legal terms for payment are.

Now if there be terms for payment of the annuities, (such as exist in almost all countries), are such terms of grace for one month, or 6 months, or 12, or 24, or more or less?

The mere raising of the question leads to show that the government acted hastily when it declared, lately, the lapse of several patents for non-payment of annuities. The terms of grace not being specified, no one is bound to know if they be for a short or long period, and when they expire!

I am not interested in the Graham-Bell patents particularly, but as I have analogous cases in hand affecting some American and European patents, which I trust will receive the same favorable and just consideration shown by the imperial government towards the "Companhia Nacional de Electricidade", I have ventured to submit the above expressions of my opinion for your perusal.

I am, dear sir,
Yours faithfully,

JULES GÉRAUD.

Perhaps our brief item on the above subject did not make our meaning clear. We understood perfectly well that the Graham-Bell telephone patents were declared lapsed for non-payment of the "annual tax", and not of the "fees" which must be paid at the outset. This will be readily understood by all persons cognizant of patent laws and regulations, and our item will therefore not be misunderstood.

As to the "legal terms" for paying these annual taxes, the matter is assuredly simple enough to require no specific explanation. The government is dealing with foreigners, strangers, and irresponsible persons; the tax therefore should be paid in advance. And "in advance" certainly can not be construed to mean three, six, or twelve months after the beginning of the year for which the annuity is paid. In the absence of an express term for payment, the patentee, or his agent, should understand that such payment must be made in advance, and that certainly ought to be within 30 or 60 days. In the long list of patents declared lapsed at the time the Graham-Bell patents were so adjudged, there were many who had not paid their annuities for two years, and, if we mistake not, these telephone patents were over one year in arrears. Ample time certainly had been given.

As to the general question, we consider that the government has placed itself in a false and untenable position by the revaluation of these patents. In justice it is now bound to revalidate every patent declared lapsed with the Graham-Bell patents, in case application to that end be made. In dealing with so many parties, representing so many nationalities and interests, the government ought to pursue an inflexible, definite course, from which no exception should be made except through an open judicial process in which no favoritism, nor collusion, can be charged. When it declares a patent lapsed for non-compliance with the regulations, that decision should be rigidly adhered to until set aside by judicial action. As the case now stands, the director of the bureau of patents has placed himself under the suspicion of having made a private arrangement for the revaluation of these patents, a suspicion which is strengthened by their subsequent sale to the telephone monopoly in this city. And this suspicion is further strengthened by the open favoritism shown by the same director of patents in other ways, which our correspondent probably understands better than many outsiders.

THE S. PAULO GAS CONTRACT.

In our issue of 9th October, 1886, we remarked upon the half-yearly report and balance-sheet of the San Paulo Gas Company, and upon an attempt by the provincial assembly of San Paulo to terminate this company's contract prior to its proper date.

Since that publication we have had numerous applications from the shareholders of the San Paulo Gas Company, to all of which we have simply replied that the action of the provincial government is not only entirely uncalled for, but is strictly illegal according to its own laws and precedents.

As to the latter, we merely have to record that in the Rio de Janeiro Gas Company there arose the same question some years ago—viz., whether their contract commenced from the date the city was lighted or not—and it was decided in the Brazilian law courts in the company's favour.

This of itself should be sufficient to restrain the attempt of the provincial authorities of San Paulo to annihilate legality, but on inquiring at the offices of the San Paulo Gas Company, we are informed that attempts are still being made in San Paulo to get the present company into difficulties. Competitors seem to be arising in that city—we should like to know for what. There is a contract, and until that lapses there can be no competition. If there be, then the Brazilian government authorities may just as well repudiate their debts; and, judging from the easy manner in which their recent loans have been subscribed in this great city of London, it would be surely a shortsighted policy

in their part to continue the persecution of such minor affairs as those companies authorised by them, whose only fault is *success*.

We are informed that the highest opinions have been taken as to the San Paulo Gas Company's contract, both in Brazil and England, and that the Brazilian Minister here has only one view, all of these being in the company's favour. We therefore unhesitatingly advise the shareholders not to part with their holdings, and to support the firm policy which their directors adhere to, viz., to stand by the terms of their contract, which expires, according to equity and the opinions above referred to, in 1897.

We hope to hear shortly that this and similar persecutions are at an end, and shall meanwhile keep a watchful eye on Brazilian affairs, as our aim is to guide would-be investors into the proper path. We cannot think that such practices as above disclosed can be sanctioned by the imperial government of Brazil, and we trust that the present subject of complaint will reach their notice, and will draw from them a timely warning to their provincial delegates.—*The Bullionist*, Dec. 4, '86.

PROVINCIAL NOTES

—The December receipts of the Santos custom house amounted to 910,496\$660, against 698,083\$069.

—A recent report gives the slave population of the province of Pernambuco on 30th June last as 76,123.

—The Niteroy kidnapping case has now become more mysterious than ever, the police officials denying that the affair ever took place.

—In the year 1772 the province of Maranhão produced a little over 35,000 bushels of rice. Now, the production is almost nothing.

—The city of Santos was visited by a torrential rain storm on the evening of the 30th ult., during which many streets were flooded and much damage occasioned.

—According to the *Gazeta de Campinas* there is some probability that the water and drainage works of Campinas will soon pass to the charge of an English company.

—On the 27th ult. the Treasury was requested by the minister of agriculture to pay the Lorena, S. Paulo, central sugar factory 15,750\$ on account of guaranteed interest.

—A factory for the manufacture of hosiery was formally inaugurated in Campinas on the 24th ult. It is supplied with 12 machines, 18 operatives, and will have an outturn of 25 pairs of hose per day.

—The official valuation of imports into the province of Santa Catharina amounted to 2,183,891\$338 during the fiscal year 1885-86, against 2,065,143\$756 in 1884-85, and 2,615,584\$191 in 1883-84.

—A woman in Sorocaba, S. Paulo, was recently bitten by a blue mosquito, and died from the effects of the bite. *The Guia* does not mention this peculiarity of the province, nor do the newspapers say whether the victim was a native, or a foreigner, or whether she had been vaccinated.

—The house-tax list in São Paulo for the current year gives the following data: total number of buildings 7,033; viz.: one-story 6,433; one and a half 115, two and more, 485; subject to tax 6,410, exempt 470, under construction 153. Total amount of tax 243,326\$832.

—The authorities of Niteroy, capital of Rio de Janeiro, had not police enough recently for a special purpose and applied to the war department for soldiers to help them out. The provincial authorities have since applied for payment of the rations of the regulars, who were furnished at their own request.

—The regular liberal senatorial ticket in São Paulo comprises the three following names, all planters and ultra pro-slavery men: Dr. Francisco Antonio de Souza Queiroz Filho, Conselheiro Antonio Moreira de Barros and Visconde do Pinal. The election is to take place on the 6th inst.

—The official valuation (*avalia*) of exports for taxing purposes in the province of Minas Geraes for the current quarter, with the tax per kilo, will be as follows:

	pauta per kilo	tax per kilo
Coffee.....	426 reis.	19.5 reis.
Tobacco, in rolls.	580 "	17.4 "
do fine cut.	1,050 "	31.5 "
Sugar.....	257 "	7.7 "

—An interesting article upon the education of the African and Indian races from the pen of Dr. H. M. Lane, has recently appeared in the columns of the *Intransigente* of São Paulo, which we should like to see reproduced in some of the papers of this capital. The problem of how to educate the freedman and the Indian is one of vital importance to Brazil, and Dr. Lane's sketch of what has been done at the Hampton Institute ought to receive thoughtful attention.

—The total November receipts of the Rio Grande do Sul custom houses amounted to 609,886\$680, of which 501,736\$887 were from imports. The November receipts last year were 357,684\$468. The receipts were derived: Porto Alegre 279,823\$714, Rio Grande 297,087\$049, Pelotas 27,294\$238, and Uruguayana 5,676\$679.

—The *Diario do GranPará* celebrated its transfer to the possession of Senator Siqueira Mendes by a bitter attack on the Methodist clergyman in Pará and the marriages celebrated by him among refractory catholics who can not or will not pay the exactions of the priests. The *Diario's* language sounds very much like that of the *Apostolo*.

—The *Diario de Santos* of the 24th ult., says that coffee shipping dispatches have been exhibited in that office dated as long ago as October 18th, showing the shipment of coffee at Campo Alegre, on the São Carlos do Pinal line. Up to that time, however, the coffee had not arrived at Santos. It would appear that the coffee blockade on the São Paulo roads has not yet been raised.

—A peculiar crime was committed on the plantation of Sr. Antonio Monteiro, near Limeira, São Paulo, on the 21st ult. A slave, named Ignacio, was in the coffee orchard at work, when, being unable to keep up with a companion because of a gunshot wound in his right arm, he was cruelly whipped by the overseer, who took delight in striking the poor wretch across his wounded arm. Frenzied by the pain and injustice, Ignacio seems to have resolved to kill some one in order to secure a release from the plantation, and being unable to effect his purpose on either the overseer or his slave companion he succeeded in killing a slave girl of 14 who happened to pass near him at that moment.

RAILROAD NOTES

—The "Rezende a Aréas" line seems to be in difficulties, and there is a probability that traffic will soon be suspended.

—The October receipts of the S. Carlos do Pinal line were 78,156\$240, and the expenditures 24,556\$760, leaving a surplus of 52,599\$480.

—On the 26th ult. the minister of agriculture refused the proposal of Messrs. Waring Brothers to extend the Minas and Rio railway from Tres Corações to Salto Grande do Rio Verde.

—The S. Paulo railway company paid on account of the 1885-86 traffic to the government £ 34,452. The balance due by the company for interest paid by the Treasury is now reduced to £ 89,979.

—All the railways in São Paulo, except the São Paulo and Rio de Janeiro line, have been interrupted by the recent heavy rains. Interruptions have also occurred on some of the lines in Rio and Minas.

—Decree No. 9,689, dated 24th ult., declares lapsed the concession to the D. Pedro I railway company, because certain clauses of the contract were not complied with. The business will undoubtedly lead to difficulties.

—At the general meeting of the Minas and Rio railway held in London on Nov. 25th, the chairman said the past year showed increases in all items of revenue except first-class passengers and pigs. Funny coincidence.

—The *Mercantil* of Petropolis states that waggons are competing with the Principe do Grão Pará railway, and that the company, as controlling the turnpike from the foot of the *serra*, is placing obstacles in the way of traffic.

—The president of São Paulo has ordered the *juiz municipal* of Botucatu to desist from all further interference by means of embargoes with the extension of the Ituana line into territory claimed by the Sorocabana company.

—A telegram from Pará dated the 3rd states that the provincial authorities had taken over the Bragança railway. The terms are, payment of 1,500,000\$ in 6 per cent. provincial bonds, redeemable in 12 years. The company is stated to have had a provincial guarantee of 7 per cent. interest on £ 256,000 for 30 years.

—Great satisfaction is being expressed throughout southern Minas over the resolution of the Casa Branca people to have a direct railway communication with the D. Pedro II line. When the cost and available cash are calculated, this exaltation will probably be succeeded by a period of deep depression, and then by a normal state of patient resignation.

—The "Ponte Nova a Natividade" concession, said to have recently been purchased by the Leopoldina company, is an extension of the Alto Muriáhi branch of the Leopoldina line. The concession has an interest guarantee of 7% on 10,000,000\$ from the province of Minas Geraes. It looks as though the Leopoldina company is determined to find a seaport independent of the Dom Pedro II line.

LOCAL NOTES

The cable between this port and Santos has been interrupted.

An employe of a commercial house had his pocket picked of 1,000\$ on the 27th ult., in the Treasury! He had gone to pay taxes, and was taxed.

It is to be hoped that Sr. Leroy-Beaulieu's essay on the equity and practice of taxes, as published in the Diario Official, means that some equity is intended here.

André Mendes Norton, of the late firm of Norton & Co. here, who is accused of fraudulent failure, presented himself to the police authorities on the 27th ult.

The Comte d'Eu and Princess Imperial, with their family, leave for Europe to-day on the Pacific Mail steamer Vulcania. Our good wishes go with them for a pleasant voyage.

The minister of empire has decided that if the Relação does not decide against them, the new aldermen of the city can take charge of the municipal government on the 7th inst.

The Journal of the 4th says that one half of the 5,000\$ fine imposed upon the Royal Insurance Co. will go to the Monte do Socorro, and the other half to the officials who promoted its imposition.

We propose to send a contribution to the Paris railway exposition. It will consist of Sr. Antonio Prado's remarks in his last relatório and extracts from Sr. Belisario's speech on the out-turn of railways generally.

The 11 letters of liberty promised by Comendador João José dos Reis, proprietor of O Paiz, to complete the 61st desired by the Emperor on the 61st anniversary of his birth, were formally delivered on the 22nd ult.

The local papers on the 29th ult. state that the Assurá, Bahia, gold mining company had sold 8 arrobas of gold dust to a Bahia commercial house. Eight arrobas are about 4,100 oz., which at £ 3-17-9 per oz. represent £15,938 15 s.

The Journal of the 28th claims credit for the country because it does not hide the miserable results heretofore obtained in the immigration question. It would be the height of absurdity to endeavor to conceal what is as patent as the sun on a clear day.

The Rosario Reporter of the 23rd ult. says that from 60 to 70 cholera cases per day were reported from Mendoza up to that time, every one of which resulted fatally. The people obstinately refused to take medicine, suspecting the doctors of an intention to poison them.

Our evening colleague does not sympathise with Russia. In the number of the 29th the Czar is said to be a drunkard, on the authority of the Times, while intrigue and perfidy are declared the favorite arms of Russian diplomacy. It is about time for M. de Jonine to interere.

A couple of jesuit padres got into a dispute at Yú, São Paulo, during the service on Christmas, when one of them addressed some insulting epithets to the other, and was immediately and most irreverently tripped up. It is to be feared that the church is getting a little demoralized.

Under date of the 31st ult. the minister of finance authorizes the receipt of deposits at the Caixa Economica (government savings bank) without limit as to amount up to 4,000\$, on which an annual rate of 5% interest will be paid. If, however, the depositor will accept 4 1/2%, the government will carry the interest to account of capital every six months.

It is amusing to note that a steamer brought the news a few days ago that the Portuguese government imposed quarantine November 22 on Brazilian arrivals because of yellow fever in Rio. The authorities here promptly denied the existence of fever by telegraph. It would be curious to know where the Brazilian minister and consul in Lisbon have been all this time.

A mystery has just been elucidated by the police. A resident in S. Christóvão had been making constant complaints to the police that unknown parties were constantly stoning his house, smashing windows, etc., and the daily press made quite a little row over the matter. The guilty party now turns out to be the complainant himself, but why he chose to stone his own house is yet to be explained.

A very sad accident occurred here on the 28th ult. Mr. George Stevens, a well-known contractor on the D. Pedro II railway, was cleaning a revolver which he supposed was unloaded, but by some accident the arm was discharged and the ball passed through the body of Mrs. Seaton, the wife of Mr. George Seaton, and landlady of the house where the accident occurred. Mrs. Seaton died on the morning of the 29th.

The visit of the minister of finance to the stamp factory, called in courtesy The Mint, on the 28th ult., has produced some complacent comparisons of American and Brazilian stamps, it is needless to say to the detriment of the former. Brazilian stamps are not so aesthetically as others, but produce more money; in fact they are cheap and nasty. The advantage to the public, however, does not enter into the official comparison.

A correspondent of O Paiz proposes a great national subscription for the emancipation of the slaves. If it be canceled that the owners are entitled to compensation—which we deny—the idea is not at all bad, for it will afford an opportunity for private efforts, which now seem paralyzed.

Although the government possesses a large printing office and publishes an official journal, the Senate is inviting tenders for the publication of its proceedings. The manner in which the Senate broke off its contract with the Jornal do Commercio—declining to pay bills for extra publications made in accordance with the written request of its president—will not inspire other journals with very much confidence in any future transactions with that body.

Decree No. 9,680 dated 20th November approves the project for the navigation of the Tocantins, Araguaia and Vermelho rivers. The service will be divided into three sections; from Santo Anastacio, or the terminus of the railway around the Tocantins rapids, to Porto Imperial, from the same starting point to Leopoldina on the Araguaia, and from Leopoldina to Jurupensina on the Vermelho. The privilege is for 20 years and the annual subsidy 125,000\$. The confirmation of the contract depends on legislative sanction.

In our last issue we gave the Botanical Garden company credit for a liberal measure, to which it seems they are not entitled. The change in passages is a reduction only along the Botafogo and Larangeiras sections beyond the Largo do Machado, and is designed simply to avoid the use of the transfer tickets. The principal patrons of the line—the business men and working people—who use the line benefit from the change. A reduction to 100 reis for passages between the city and Largo do Machado would be a real benefit, and is one which the company ought to make, but there appears to be no inclination that way just at present. The high families along the Larangeiras and Botafogo sections, who wish to exchange visits, will have reduced fares, while the workers of the city will continue to pay double the fare paid any other company.

COAST WISE TRADE OF RIO.

In our number of the 24th ult. we published a table extracted from the Boletim da Alfândega, which we were led to consider as showing the trade between this port and the provinces. The table was headed "Valores da exportação directa do exercicio de 1885-1886, comparados com os da importação," or in English the "comparative values of direct exports and imports in 1885-86." The figures seemed insignificant, but they are official and we gave our authority for them. In its next issue, 24th ult., the Boletim reprints the table, but with the explanation that it represents the value of foreign goods, upon which duties had been paid only.

This is a serious error on the part of the persons entrusted with the compilation of the Boletim, and it is quite impossible to let it pass.

PUBLICATIONS RECEIVED.

Almanak de Lacerent para 1887; edited by Arthur Seabra. Rio de Janeiro: Lammert & Co. This well-known directory of the city is out promptly for the first day of the year, thus fulfilling the promise of its new editor to have it ready for that date. For all firm changes, and for all associations who are accustomed to elect new officers, etc., for the first of the year, the indicador will be used, which is to appear in March. There are but few changes in this year's issue, but these few are all toward better classification and greater usefulness.

COMMERCIAL

Rio de Janeiro, January 4th, 1887. Par value of the Brazilian mil reis (\$1000, gold 27 d. do do do in U. S. coin at 84 1/2 per \$1 stig. 54 45 cts. do \$1.00 U. S. coin Brazilian gold 1.8837 do of 1/2 stig. in Brazilian gold. 8.889 Bank rate of exchange on London to-day 22 3/4 P. Present value of the Brazilian mil reis (paper) 829 s. 41 d. do do do in U. S. coin at 84 1/2 per \$1 stig. 44 75 cts. Value of \$1.00 U. S. coin in Brazilian currency [paper] 2.735 Value of £1 sterling " " 107.62

EXCHANGE.

December 23.—Rates at the banks were 2 1/2% on London, 4 1/2-4 1/2% on Paris and 5 1/2-5 1/2% on Hamburg at 90 d; 2 1/2-2 1/2% on New York at sight. The English Bank drew at 2 1/2% on head office. The market was quiet with bank sterling from second hands reported at 2 1/2% and commercial at 2 1/2, 2 1/2 and 2 1/2. In francs business was reported at 4 1/2-4 1/2 for bank and 4 1/2 commercial. Sovereigns closed with buyers at 108 1/2, sellers at 118 60. December 24.—Rates at the banks were 2 1/2% on London, 4 1/2-4 1/2% on Paris and 5 1/2-5 1/2% on Hamburg at 90 d; 2 1/2-2 1/2% on New York at sight. The English Bank draws on head office only. There was a trifling business doing in commercial sterling at 2 1/2-2 1/2. Sovereigns closed with buyers at 108 1/2, sellers at 118 60. December 27.—Rates at the banks were unchanged during the day, but the English Bank withdrew from the market late in the afternoon. There was very little doing at 2 1/2% bank sterling on bankers and on head office, and at 2 1/2, 2 1/2 and 2 1/2 for commercial. Sovereigns closed with buyers at 108 1/2, sellers at 118 60. December 28.—The London and Brazilian Bank was out of the market; the English Bank drew on head office only and the natives on bankers at 2 1/2% on London. The official rates were 2 1/2% on London, 4 1/2-4 1/2% on Paris and 5 1/2-5 1/2% on Hamburg at 90 d; 2 1/2-2 1/2% on New York at sight. From second hands bank sterling was reported at 2 1/2, and some small transactions in commercial at 2 1/2, 2 1/2 and 2 1/2. Sovereigns closed with buyers at 108 1/2, sellers at 118 60.

December 29.—The London and Brazilian Bank was still out of the market, the English Bank was a drawer at 2 1/2% on head office only and the native banks at the same rate on bankers. Bank francs 4 1/2, reichs-marks 5 1/2, at 90 d, and at sight on New York 5 1/2. The market continues very quiet. From second hands bank sterling was quoted at 2 1/2. In commercial some little business was done at 2 1/2, 2 1/2 and 2 1/2. Sovereigns sold at 108 1/2, closing with buyers at this price, sellers at 118 60.

December 30.—The English banks were drawers at 2 1/2% on head offices, the natives maintained this rate on bankers. Bank on Paris 4 1/2-4 1/2, on Hamburg 5 1/2-5 1/2 and on New York 5 1/2-5 1/2. From second hands bank sterling was again reported at 2 1/2. Commercial sterling was quoted at 2 1/2-2 1/2, with very little doing. Sovereigns sold at 108 1/2-94, closing with buyers at 108 1/2, sellers at 108 1/2.

December 31.—The market was firmer, the English Bank drawing at 2 1/2% on bankers. Very little was doing in bank sterling at 2 1/2-2 1/2, latter from second hands, and in commercial at 2 1/2-2 1/2. Official rates were 4 1/2 on Paris and 5 1/2 on Hamburg at 90 d; 2 1/2-2 1/2 on New York at sight. Sovereigns closed with sellers at 118 60, no buyers.

January 3.—The London and Brazilian Bank did not change rates, but the native banks fixed 2 1/2% on London bankers and the English Bank 2 1/2% on head office. Bank on Paris 4 1/2-4 1/2, on Hamburg 5 1/2-5 1/2 at 90 d; 2 1/2-2 1/2 on New York at sight. A small business was reported in commercial sterling at 2 1/2-2 1/2. Sovereigns closed with sellers at 108 1/2, no buyers.

January 4.—The rates at the banks are 2 1/2% on head offices in London, and corresponding on other cities. The market is firm with commercial sterling quoted at 2 1/2.

COMPARATIVE CUSTOMS RECEIPTS.

The following table shows the monthly receipts at the custom house in this city for the years 1885 and 1886. The internal revenue receipts consist of stamp taxes, taxes on houses, licenses, etc. but they also include the deposits of funds belonging to dead and absent persons, and those for the emancipation fund. The surtax of 5 per cent. on all duties and taxes commenced on July 1st, 1886 and is included in import duties and internal revenue. It amounted to 808,218\$43 in the six months to the end of the year, at the custom house alone.

Table with columns for Year, Importation, Exportation, and Total receipts. Rows list months from January to December for years 1885 and 1886.

The receipts of the Western and Brazilian Telegraph company, after liquidating with connecting lines, reached £4,300 for the week ending Nov. 19th, £3,637 for the week ending 26th Nov. and £3,688 for the week ending December 3rd, making the average per week since September 1st £3,735. As we have not last year's receipts for comparison, the utility of these figures is somewhat reduced.

Table showing receipts at the Rio custom house for December week: Importation 3,939,454\$642, 15,124 980, Exportation 808,958 007, Sundries 4,660 186, Surtax of 5 per cent. 151,928 821, Deposits 25,960 86, Restitutions 28,090 58, Internal Revenue receipts 2,281,668 455.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

15th-18th DECEMBER. Exchange passed. £1,496,826 at 22-2 1/2 d. Frances 1,163,229 at 418-434 reis. R. Marks 116,415 at 510-530 reis. Coffee sold. 198,732 bags weighing 11,933,900 kilogrammes.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

Table listing various Brazilian stocks and shares with their respective prices and percentages, including items like Loan, Railways, Amazon Steam Navigation, and various bank and utility shares.

SALES OF STOCKS AND SHARES.

Table listing sales of stocks and shares for December 23, 24, 27, and 28, including items like Six per cent. apolices, Banco Internacional, and various utility and bank shares.

The Banco Internacional commenced business on the 3rd inst. The dividends on insurance stocks are again very good for the sixth months. Brokers say that what the newspapers call "second-hand" sterling is really drafts of our principal bank. The Banco do Commercio calls up a further 10 per cent. on the 3rd series of shares, payable on the 20th inst. At the general meeting of the shareholders of the Banco Auxiliario held on the 28th, it was agreed to increase the capital, at present 500,000\$, to 2,000,000\$. That coffee packing is profitable occasionally the recently declared dividend of the Commercio e Lavoura company proves. The directors carry 90,000\$ to capital account, and divide 25\$ per share on 4,000 shares. The Banco de Credito Real do Brazil has called up 10 per cent. additional on its capital, payable up to the 21st inst., and the Banco Delecretoe 15 per cent., payable on the 12th. We purposely published in our last the figures of the quarterly interest on the 18 1/2% Loan. As there has been no complaint, we may correct these figures, for our Treasury does not pay much, if anything over 220,000\$ per annum for interest on this loan in Rio; the balance of the interest is paid in London, or elsewhere abroad.

Table of exchange rates and prices for various goods like 'December 29', 'Five per cent. do', 'Sovereigns a series', etc.

MARKET REPORT.

Rio de Janeiro, January 4th, 1887.

Exports.

Coffee.—The market has been quiet again, although the sales given in are larger than we reported for the preceding period under review...

The sales as reported since our last have been: 35,84 bags for the United States...

Table listing various export items like 'United States', 'Europe', 'Brazil', with their respective quantities and values.

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Table showing daily receipts and sales of coffee from various origins like 'United States', 'Europe', 'Brazil', etc., with columns for date and quantity.

Total clearances of Coffee from Rio for the years:

Table showing total clearances of coffee from Rio for the years 1886, 1885, and 1884, categorized by destination like 'United States', 'Europe', 'Elsewhere'.

Total clearances of coffee from Rio during the last 12 years in bags of 60 kilos.

Table showing total clearances of coffee from Rio during the last 12 years, categorized by destination.

Imports.

As is usual at the end of the year our markets have been quiet, but receipts of most articles are moderate and prices with the exception of Kerosene and Indian corn, which are both lower, show little change.

Receipts since our last report have been:

Table listing various import items like 'Cordoba', 'Castilla', 'Silver Spring', etc., with their quantities and values.

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

Table showing total clearances of coffee from Rio during six months of crop-years, categorized by destination and year.

DAILY COFFEE REPORTS.

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

Table of daily coffee reports showing stock, receipts, and sales for various origins like 'United States', 'Europe', 'Brazil'.

Receipts for the past twelve days have averaged 4,668 bags per day.

Table showing daily average receipts and sales for the past twelve days.

Brokers' quotations this morning were:

Table listing various coffee grades and their prices, such as 'Washed', 'Superior', 'Good first', etc.

Stock was this morning estimated to be 228,000 bags.

Vessels loading and to load.

Table listing various vessels and their destinations, including 'New York', 'Baltimore', 'Hampton Roads', etc.

Receipts of coffee at Rio during the last seven years, in bags of 60 kilos.

Table showing receipts of coffee at Rio during the last seven years, categorized by year and origin.

WEEKLY SUMMARY.

Table summarizing weekly sales, clearances, and receipts for various categories like 'Sales for United States', 'Clearances for Europe', etc.

THE RIO NEWS.

GOVERNMENT AND PROVINCIAL BONDS

Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO, MISSION, CIRCULATION, DENOMINATION, INTEREST, ORIGINAL VALUE, LAST SALE, LAST QUOTATION. Includes entries for Dec. 24, 25, 26, 27, 28, 29, 30, 31 and Jan. 1, 2, 3.

DEBENTURES AND SHARES

Large table with columns: DATE, NAME, WHERE TO, CARGO, CAPITAL, SHARES, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, AMT PAID, LAST DIVIDEND, LAST QUOTATIONS. Includes sections for FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, JANUARY 4th, 1887, and various company debentures and shares.

DEPARTURES OF FOREIGN STEAMERS.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, JANUARY 4th, 1887.

Table with columns: NAME, TONNAGE, ENTERED, WHERE FROM, CONSIGNED TO. Lists various ships and their details.

Main table for Debentures and Shares, including Banks, Tramways, Navigation Companies, Insurance, and Miscellaneous.

Shipping.

THOMAS NORTON'S OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE UNITED STATES AND BRAZIL PORTS

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro Smith & Youle.

LONDON AND LANCASTHIRE FIRE INSURANCE CO.

Agents in Rio de Janeiro Watson Ritchie & Co.

PHENIX FIRE OFFICE. Established 1782

Agent in Rio de Janeiro E. W. May.

HOME AND COLONIAL MARINE INSURANCE CO.

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

THE MARINE INSURANCE COMPANY LIMITED.

Capital £1,000,000 sterling Reserve fund £440,000

Agent in Rio de Janeiro E. W. May.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.

FIRE AND MARINE.

Agents for the Empire of Brazil Wilson Sons & Co. Limited.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital £2,000,000 Accumulated Funds £5,245,104

John Moore & Co. agents.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D.

Capital £1,000,000 sterling

Agents in Rio de Janeiro Swanwick & Gordon.

NORWICH UNION FIRE INSURANCE SOCIETY.

Established 1797 Losses paid £5,500,000

Agents in Rio de Janeiro Swanwick & Gordon.

Steamships.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE BELGIAN AND BRAZILIAN GOVERNMENTS.

January Departures: To New York

Humboldt [Loading in Santos] Jan. 6th Lofraze 15th Others 22nd Euclid [Loading in Santos] 29th

To Southampton: Taking mails only via Ilha Grande.

For Other Ports: Tycho Brahe River Plate Jan. 1st Narraght New Orleans 15th Mennon London 15th

To Rio Grande Ports: Capuaré Every Saturday Chatam Wednesday or Canning

LAWPORT & HOLT, 21 Water Street, Liverpool.

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

ROYAL MAIL STEAM PACKET COMPANY.

Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES, 1887

Table with columns: Date, Steamer, Destination. Rows include Jan 9 Elbe, Jan 17 Trent, Jan 24 Neva, Jan 31 La Plata, Feb 9 Trent.

The fine and fast steamship Maria Pia will leave the Traphic Novo Cleto with passengers for Ilha Grande on 9th Jan. at 7 a.m.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 28th and 16th proceeding to the River Plate after the necessary delay.

The 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.

UNITED STATES AND BRAZIL MAIL STEAMSHIP CO.

CARRYING THE U. S. AND BRAZILIAN MAILS

SAILINGS FOR NEW YORK ADVANCE, Capt. Lord, 9th Feb. FINANCE, Capt. Baker, 5th Mar. ALLIANÇA, Capt. Beers, 31st

The fine packet ALLIANÇA, will sail 22nd January at 10 a.m. for NEW YORK

calling at BAHIA, PERNAMBUCO, MARANHAM, PARÁ, BARBADOES and ST. THOMAS

Reduced Passages cabin storage To New York \$145 \$73 gold Liverpool \$220

For passages and information apply to Wilson, Sons & Co., Limited; Agents No. 2 Praça das Marinhãs

And for cargo to W. C. Peck. No. 6, Praça do Commercio

Banks.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON BRANCHES: Rio de Janeiro, 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, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, MONTEVIDEO, AND NEW YORK.

Capital £1,000,000 Capital paid up £500,000 Reserve fund £290,000

Draws on: Messrs. GLYN, MILLS, CURRIE & Co., LONDON, Messrs. MALLET FRERES & Co., PARIS, Messrs. J. H. SCHRÖDER & Co., HAMBURG,

CRASHLEY & Co., Newsdealers and Booksellers.

Subscriptions received for all the leading English and American newspapers and periodicals. Agents for The European Mail.

A large assortment of English novels, of the Tauchnitz Editions of the Franklin Square Library and of the Lovell Library constantly on hand.

Orders received for Scientific and other books. Agents for Longstrech's Rubber Stamps.

Dealers in Atkinson's, Pissé & Lubin's and Royal Perfumeries and Pear's Soap. No. 67, Rua do Ouvidor.

COFFEE TABLES, Compiled expressly for this market by an old exporter and calculated in American and English currency.

For Sale at this office Price 2\$500.

ORCHIDS, ETC Collections filled and shipped on short notice, suitably packed for transportation to all parts of the world.

Address: Peter Turl, Care of THE RIO NEWS, Rio de Janeiro, Brazil.

WINES Port, Sherry and Madeira Imported by Andrew Steele & Co.

No. 72, Rua 1.º de Março.

THE RIO NEWS. HAND-BOOK OF RIO DE JANEIRO.

The Editors of this paper have in preparation, in English, a pocket guide-book of this city and vicinity, which will indicate and describe all places of interest, and direct passengers from passing steamers where to go in order to best spend the brief time they may have in port.

First-Class Advertisements will be inserted, those being preferred which have a special interest for travellers. Applications should be made for terms and space before the end of the current month.

MEMORANDUMS

and other blank forms used in business offices are much more convenient when put up in blocks, for which purpose the new ELASTIC CEMENT is much preferable to the pasts used by binders. All commercial forms printed at the TYPOGRAPHIA ALDINA can be put up in blocks with this Cement at a slight additional expense.

G. F. BASSET & CO. No. 5, Rua Fresca. Ship Chandlers and Commission Merchants. Use Scott's and Watkins codes. Cable address: "Basset." P. O. Box 392.

C. T. DWINAL, 34 RUA DA QUITANDA Dealer in Sewing Machines, and all articles pertaining to their use. Also materials for lightning conductors

VISITING CARDS, of all sizes and styles, executed with dispatch at No. 79, Rua Sete de Setembro, 1.º Andar.

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

We do not hesitate to say, that in no single instance has it failed to remove worms from either children or adults who were afflicted by these foes to human life. We are constantly in receipt of testimonials from physicians as to its wonderful efficacy. Its success has produced counterfeits, and the buyer must be particularly careful to examine the entire name, and see that it is "B. A. Fahnestock's" Vermifuge.

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

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the British and American Mail. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued. At the beginning of 1882 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

The policy adopted by THE NEWS at the outset was that of strict independence and impartiality. The editors had well-grounded convictions on political and economic questions, and as they believed that all such questions had a direct or indirect influence on commercial and financial enterprises they decided to discuss them just as far as their relative importance made it desirable. In this line of policy THE NEWS has been successful even beyond all expectation. With the beginning of its 13th volume (January, 1886) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. THE NEWS will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, THE NEWS has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 1\$8 per inch per quarter, with a reduction of 20% for additional space and time. TERMS: One year's subscription \$20.000 English and American subscriptions £2 or £10 All subscriptions should run with the calendar year. BUSINESS AND EDITORIAL ROOMS: 79, Rua Sete de Setembro. POST-OFFICE ADDRESS: Caixa no Correio, A. THE ALDINA, 79, Sete de Setembro.