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RIO DE JANEIRO, MAY 24TH, 1887

Number 15

### OFFICIAL DIRECTORY

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

BRITISH LEGATION.—Travessa de D. Manoel, No. 8. H. G. MACDONELL, Minister.

AMERICAN CONSULATE GENERAL. - Nº 42 Rua do Ouvidor. H. CLAY ARMSTRONG, Consul General

BRITISH CONSULATE GENERAL.— Nº 8, Traves de D. Manoel. GEORGE THORNE RICKETTS, Consul General.

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ll notices should be sent to the Clerk.
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H. C. TUCKER, Pastor.

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Residence: Run Senado Cortea, B. (RNNEDY, Pastor. Residence: Run Senado Cortea, B. (RNNEDY, Pastor. Residence: Run Senado Cortea, B. (RNNEDY, Pastor. Residence: Run Senado Cortea, B. (RNNED), R. (

IGREJA EVANGELICA FLUMININSE.—No. 1685, de S. Joaquim. Services in Portuguese at 10 o'cl a.m., and 6 o'clock, p.m., every Sunday; and at 1, 20 p.m., every Wednesday. Sunday school at 4;30, p.m.

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#### RAILWAYS.

DOM PRDRO II.—Through Express: Train leaves Rio to \$1,9,100, and is divided at Helém into Central, and \$5. Paulo branch: former arrives at Barra do Prinky 7200. Entre Rios Barra at 7,600 at m. and Cachocira, where passengers for \$5. Paulo must change, at 111,53. From Entre Rios train leaves at \$95.9 a.m. arriving at Porto Novo da Cunha at 111,56. Denomated, trains leave Lafaytte at 7,300 a.m. Cachocira (\$5. Paulo branch) 1.10 p.am. Porto Novo da Curie; Entre Rios 5.071 arrive at Barra at \$100 and \$15.00 and \$15.

3.007 arrive at barra at 5:10 and 5:15 p.m. and kio at 6 p.m. Limited Exploses, leaves Rio e " a m.; arrives at Barra at 10:25 Entre Rios at 2:23 and N ... anno Procopio (terminus) at 6:28 p.m. S. Pio branch leaves Barra at 1:23 and arrives at Cacholeria of 6:25 p.m. From Entre Rios train leaves at 3:15 p.m. arrives at Porto Novo at 6:05 Doventural, 3:15 p.m. arrives at Porto Novo at 6:05 Doventural, been Marianno Procopio at 5:50 a m. Cachoeira 6:45 and Porto Novo 6:20, arriving at Barra at 1:25 and 1:37 p.m, reach Rio at 5:10 p.m.

reach Rio at 5:10 p.m.

Maxed Traint, leave Rio at 8:35 and 9:20 a.m. 3:45 and
5 p.m.; first goes to Entre Rios arriving at 8:03 p.m.; second
and third to Barra arriving at 6:10 a.m. and 3:55 p.m. and
third to Belem arriving at 7:22. Devocroard, trains feave Entre
Rios at 4:20 a.m. arriving at 1 learn 9:17 and Rios 2.6 a.m.
leave Barra at 2 and 5:50 a.m. arriving in 10:10 p. 3:5 m. and
11:5 p.m. and feave Blema at 5:10 a.m. arriving in 10:10 p. 3:5 m. and
11:5 p.m. and feave Blema at 5:10 a.m. arriving in Rio 4:10 p. 3:5 m. and
11:5 p.m. and feave Blema at 5:10 a.m. arriving in Rio 4:10 p. 3:5 m. and
11:5 p.m. and feave Blema at 5:10 a.m. arriving in Rio 4:10 p. 3:10 p.

Night service: Train leaves Rio at 10 p. m. every Friday, riving at Hirra at 12:30 and Porto Novo at 5 a. m. Down-Javad, train leaves Porto Novo at 10:50 p. m. every Monday, riving at Barra at 3:15 and Rio at 5:50 a. m.

S. PAULO AND RIO.—Train leaves Cachoeira at 12 m arriving at S. Paulo at 6:10 p m. Detenteon it train leaves S Paulo at 6:45 a.m. and arrives at Cachoeira at 12:46 p.m. where passengers change to the D. Pedro 11 line.

CANTAGALLOR R.—Leaves Nitherohy (Saut'Ama) 630 s. m., arriving at Nova Friburgo 1035; Conleiro (t hour per transway from Cantagallo) 1248 and Macuco 1448 p. m. Reum train leaves Macuto 1005, Conleiro 1106 and Nova Friburgo 1108 p. m., arriving at Nitherohy 500 p. m. Aerry boat runs between Rio and Saut'Anna, connecting with

nt (120 antitizo) p. m. out week-days.

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Dr. Custocito dos Santos, Surgeon and Physician Residence: Rua do Haddock Lobo, No. 70. Office Rua do Dr. Vy. J. Fasi Posi Ivr. J. B. Edia: Surgeon and Physician. Office: Rua 1º de Março, No. 90: from 11 to 1 p.m. and 4 to 430 p.m. Residence: N. 13 Rua de D. Marianna, Betalogo, Med. Director of Equitable Life Ius. Co. 6 N. Verk.

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SANTOS, 1st April, 1887.

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A. J. LAMOUREUX, Editorand Proprietor.

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GEORGE H PHELPS, Esq. Messis. Street & Co. 30 Combill, LONDON E. ( Messrs. Bates, Hendy & Co. 37 Walbrook, London, E. C Messrs. John Miller & Co., São Paulo and Santos

RIO DE JANEIRO, MAY 24th, 1887.

THE daily reports of the physicians in attendance upon His Majesty the Emperor have uniformly reported satisfactory progress toward recovery. He goes out driving and walking every day when the weather permits, and at times shows much of his former capacity for long journeys. At the same time it must be confessed that there is a very general and decided uneasuress in regard to the case. No one disputes the accuracy of the daily bulletins, but there is a very general impression that they do not cover all. There has lately been a noticeable effort to seclude His Majesty and to prevent visitors from seeing him. This appears inconsistent with the reported improvement in his health. If slight restriction was put upon visitors some weeks ago when he was so weak, why should they be enforced now when he is so much stronger There is a very general belief that His Majesty's mind has become affected, and that a knowledge of this is to be kept from the public for a time if possible. This belief we most sincerely trust is unfounded, but it must be confessed that the ministers and physicians are not proceeding in the right way to correct it. The people have the best of wishes for His Majesty's recovery, and the best of reasons for wishing to know just how he is progressing. Every thing that smacks of mystery, therefore, will be looked upon with anxiety and suspicion by them, and their fears will readily assume the shape of realities. The best way of quieting their apprehensions will be to lay aside all mystery and to show them beyond all question that His Majesty's mental faculties have been in no wise affected by his long illness. A telegram of the 22nd from Paris states that the Princess Imperial left that city on the preceding day for Lisbon where she is to embark for Brazil.

The legislative record since our last issue is a barren one so far as practical results are concerned. The committees appointed to wait upon the Emperor have not yet obtained an audience, and consequently the reply to the address from the throne has not been entered on the order of the day. In both houses the military question has been the all-absorbing topic, especially in the Senate. This, however, was settled for the present in the Senate on the 20th by a resolution which virtually condemns the government while opening an avenue of The reorganized ministry was presented to the Chamber on the 13th and

to the Senate on the 16th. In the Chamber various relatorios have been received and the project for a reform in the government of municipalities has been under discussion. This project is now in third reading and has the support of the government, but is extremely defective and complicated in character. It is said that the ministry proposes to ask the Chamber to-day for vote of confidence.

A curious and interesting controversy has arisen in the municipality of Campos over the registration of slaves, whose solution will be closely watched. It appears that a certain party living in the city of Campos announced that he would attend to the formalities of registering slaves for planters living at a distance, and as the registering officer raised no objections he effected the registration of a good large part of the slave population of that municipality. It now transpires that such registration is irregular and illegal. Before attention was called to this case the minister of agriculture had decided a case from Paraná, declaring that a man could not register his motherin-law's slaves without a special power of attorney. The official interpretation of the law was definitely fixed by this decision, and there appears, therefore, no avenue through which the Campos planters can escape the consequences of their own neglect. By the terms of the law, as interpreted by the government, the large number of slaves thus irregularly registered are ipse facto free. The loss to the municipality will be a heavy one, and we have no doubt but what every possible resistance will be opposed to the liberation of the slaves, but Campos has the most active abolition society in Brazil which will undoubtedly use every effort to enforce the law. The contest will certainly be a bitter one, and all the more so as the abolitionists will occupy the vantage ground and will be in a position to call upon the ministrywhose premier once branded them as incendiaries-to execute its own law and decision. The new minister of agriculture, disregarding the decision of his predecessor, stated in the Chamber on the 18th that the registrations were legal, but it is doubtful whether a reversal of the previous decision can now be carried into effect. These complications and contests ought by this time to convince the Brazilian people that the shortest, best and cheapest way out of the difficulty is to declare all slaves immediately and unconditionally free.

The secession movement in São Paulo is said to be making steady progress and is daily claiming new adherents. The movement can hardly be considered a serious one, as it is altogether improbable that it will ever gain a sufficient number of followers to give the government one moment's anxiety. We do not doubt the reality of many complaints which these discontented Paulistas are making, but they are grievances common to other provinces besides São Paulo and are amenable to other and wiser remedies than secession. It would appear from their arguments that the São Paulo separatistas believe that they are carrying the whole empire on their shoulders. This is not true. The people of São Paulo are unquestionably contributing very largely toward the gross revenue of the empire, but at the same time they are receiving benefits much greater than the majority of the provinces. For the past twelve or eighteen months the imperial department of agriculture has been administered very largely in the particular interests of that province, even to the paying of a half of the cost of a provincial immigrants' guide, and all the passage expenses of laborers imported for plantation work. If

we consider the case of the provinces of Amazonas and Pará, we can not help-seeing that they have more real grievances than São Paulo ever had. They contribute largely towards the imperial revenue and receive but a very small part of it back again. They have little influence in imperial legislation, they get no guaranteed railways and but very little in the way of public works, and the exactions made upon them by the imperial government are so great that they have very little left for their own use. Notwithstanding the large amount of revenue collected at her custom house the provincial government of Pará is to-day seriously embarrassed and is unable to meet current obligations without recourse to a loan. There are a great many provinces which can justly complain of the drain which imperial taxation is making upon their resources, and of the burdens laid upon them for the support of prodigal governments in the imperial capital. The remedy, however, does not lie in secession, but in union. If the representatives of these provinces were to unite in a demand for decentralization, provincial self-government and a just share in the proceeds of taxation, we believe that they might carry their point peacefully and successfully.

THE resolution of the directors and shareholders of the Brazilian companies in London to act together in the controversies which have arisen between the Brazilian government and themselves, is one which ought to have been taken long ago, and its initiators ought to have been those who have the most at stake in this empire. The present organization has not only become a necessity, but a matter of high policy as well, and for the simple reason that the Brazilian government has shown a disposition to settle these questions administratively and arbitrarily when taken in detail. This policy, however, can not be carried out so successfully when a combination of all interests are opposed. Just here, we regret to say, arises a difficulty which will tend greatly to embarrass the negotiations between the combination and the government, and it is a difficulty which might have been avoided had the old, established companies taken the initiative. We have already shown how widely different are the claims of these companies, and how unsound some of them are. We have also shown from time to time how great and critical are the difficulties with which the Brazilian government is beset. While we have never failed to insist upon the observance of its agreements, we have regretted to see that some of these companies and contractors were exacting favors and indemnities which the Brazilian government could not afford to meet and which it is under no obligations to meet. If now all these companies make common cause without regard to the character of their claims, a settlement will be very much embarrassed. If we mistake not, Mr. Hyde Clarke, whose communication we print elsewhere, is the chairman of the Minas Central Co., whose concession is from the previncial government of Minas Geraes and which has nothing whatever to do with the imperial government. We do not discuss the nature of the dispute between this company and the province of Minas Geraes, however just may be the company's complaints, because it is a matter wholly aside from the controversies in which the other companies are interested. In our opinion the imperial government will decline to accept any responsibility in the matter. We do not know just how the committee of investors propose to act, as our London exchanges have given us no information on the subject, but it may be that provisions have been made for the was promptly accepted by the premier,

presentation of these varied interests so that the important and urgent ones may not be prejudiced by those of questionable validity. All things considered, however, the step is a wise one and will, we trust, lead to some settlement of these controversies, so prejudicial to the credit of the state and so disastrous to the interests of innocent investors.

THE military question has again forced itself to the front and has been occupying valuable time which should be devoted to matters of urgent reform and general interest. This is not so much a military power and the external and internal relations of the country are not of so warlike a character that the military profession should be permitted to occupy so prominent a place in public affairs. There are few nations in the world whose geographical and political positions offer such guarantees for peace as those of Brazil. The empire is too large and too strong in population to be attacked with impunity by any neighboring state, while the geographical character of the continent renders a combination of these states extremely difficult. It is, besides, too far away and too unimportant to be drawn into any of the complications which are continually disturbing Europe. So far, therefore, as exterior relations are concerned there is but very slight need of military and naval men. As for internal matters the presence of a considerable force is in reality a source of more danger to the government than of protection, as this present controversy shows. In proportion to its numbers the military profession enjoys more power than belongs to it. Its officers are trained in an academy where the cadets are permitted liberties which are incompatible with good military discipline. The streets of the imperial capital, its social life and its politics are clearly prejudicial to a thorough military training, and this, perhaps, requires no turther proof than the incident of a few months since where the cadets disobeyed orders in going to welcome some refractory military officers and then attending a public meeting in their honor and in opposition to the existing government. It is needless to urge that where military cadets can do such things with impunity there can be no proper discipline, and that, therefore, where military men are trained up with so little respect for constituted authority, and with so intimate a connection with political intrigue and ambition they become elements of danger to the state rather than instruments for preserving good order. The economist rather than the military officer is the necessary man in Brazil, the agriculturist and mechanic rather than the soldier and sailor. The destinies of this nation are to be worked out through the pursuits of peace, and not those of war. When, therefore, we see session after session of parliament occupied with controversies over a dispute between the government and a few military officers, and the existence even of a ministry depending on the result, we can not help thinking that valuable time is being thrown away. There are a score of vital questions which ought to be settled at once, but no one even thinks of them at this time. In other words, the common interest of the whole country, its material progress and its credit, must all bide their time while the petty affairs of a few dissatisfied military officers occupy the whole attention of the nation.

When the situation between the government and the military had become strained to the uttermost point and everyone was looking for a rupture, a way out of the difficulty was suddenly presented to the government in the Senate on the 20th and

This solution was nothing less than a resolution offered by Senator Silveira Martins inviting the government to back down by withdrawing the penalties imposed upon officers for the unauthorised use of the newspaper press, which were issued previous to the counter decision of the supreme military tribunal in October last. The alacrity with which the government accepted this avenue of escape from a critical position, shows that it had become thoroughly alarmed and was ready to accept any compromise which offered some excuse for such action. This excuse was found in the decision of the supreme military tribunal against the regulation prohibiting unauthorized newspaper controversies which the late minister of war had attempted to enforce, and in an imperial resolution of November 3rd acceding to that decision. Since that resolution was announced the ministry has attempted to play a double part. It had made a pretense of accepting the decision of the supreme military tribunal, but never took steps to carry it into effect. The disciplined officers were not relieved from their penalties and the condemned prohibition was not recalled. The officers began to fear that the resolution of November 3rd was a pretense, and that if they dropped the matter the government would improve every opportunity to break up their organization and punish them in detail. Hence the revival of the agitation and the petulant avowal of the government that it had no intention of adhering to its resolution of November 3rd, which led to the crisis of the past week. Thus far both parties to the controversy have been in the wrong-the officers for insisting on a privilege clearly incompatible with good discipline and for organizing open resistance to the government, and the government for not dealing openly and vigorously with the question at the outset and then for its duplicity in pretending to accept a judicial decision of the question while actually pursuing a contrary course. The whole controversy has been a very discreditable one to both sides, and if it could be buried and forgotten under this Senate resolution of the 20th, the country would be the better for it. But, after all, are we to consider the question as finally and definitely settled? May it not crop up under some other name and form? Has any one ever known the present prime minister to submit frankly to a defeat? And is it to be expected that successful insubordination among officers more interested in politics than in arms will not lead to other protests and manifestos, which must unavoidably lead to a contest between the civil and military powers of the 'empire? The situation, in our opinion, is just as perilous, though not so imminently perilous, since the arrangement of the 20th, as it was before. The danger is deferred, and that is in reality all that has been accomplished.

THE annual budget presented to the General Assembly by the minister of finance on the 13th inst. has thus far met with a very cool reception. For a few days, under the first impressions created by Minister Belisario's heroic methods of keeping up the rate of exchange, there was a very general feeling of satisfaction and confidence among business men; but when cool reflection returned and they saw that these measures are only temporary in character and will make the final settlement all the more difficult, there has been a very decided change of opinion. Minister Belisario's financial expedients are something like the strong stimulants which a physician gives to keep up the strength of a patient, temporary in their character and most dangerous in their ultimate results. There has been much talk of retrenchment and of new expended in repairs during the year.

500,030 and 610 carriages and waggons, and \$2,335\$ was expended in repairs during the year.

sources of revenue, but the aggregate of expenditure is somehow maintained, and the new sources of revenue are still hypothetical. The enormous increase in the interestbearing debt of the empire, and the clearly apparent exhaustion of many promising sources of increased revenue, are matters for serious consideration. Add to these the confessed failure to withdraw currency and the lack of definite plans for an improvement in the character of the issue, and we have cause enough for grave fears for the future.

#### RESOURCES AND CREDIT OF BRAZIL.

To the Editor:

Sir,-Having taken the Chair on the occasion of the valuable lecture given before the London Chamber of Commerce on the resources of the empire of Brazil, I have been called upon to preside over the Committee of Brazilian, Spanish American and other Investors, formed to protect English interests.

As Mr. Wells stated, those interests in Brazil cannot be estimated at less than one hundred millions sterling, and we have every confidence in the resources of the empire created by that contribution of capital. We have every confidence in the illustrious ruler and distinguished statesman, the Emperor, who may justly be regarded as the first citizen of the Empire. We look too with the strongest hope to those eminent and distinguished statesmen who guide the destinies of the empire.

All the companies and shareholders here have, however, been alarmed by the proceedings of the administration, such as those referred to by you in your issue of the 15th March, which by vexatious delays and arbitrary measures have inflicted losses upon the richest companies, and ruined many smaller undertakings. Union in resistance seems to be the only safeguard, and this is prompted not only by what has been published by your paper and other Brazilian journals, but the grievous complaints made to us by the companies we represent.

If in a moment of anxiety caused by the depression of prices of produce throughout the world the imperial administration was led to take harsh measures, circumstances are now different and Brazil has been greatly relieved by the advanced prices received for the large coffee crop.

We act in no spirit of hostility to Brazil, but under the conviction that the course pursued by the administration is detrimental to the credit of Brazil and its creditors, and that a conciliatory settlement may be arrived at of the points in dispute.

It seems desirable to make this statement as the attempted defense of the Financial Agent of Brazil in the London newspapers is calculated to produce an erroneous im-

Your obedient servant,

HYDE CLARKE, Chairman.

Committee for Investors in Braz-illan, Spanish American and other Securities. 11, Clements Lane,

LONDON, E. C.

22nd April, 1887.

LEOPOLDINA RAILWAY CO

TEOFOLDINA RAILWAY CO.

We have already printed extracts from the balance sheet of this company to which we may add the following.

The total length of the road, trunk and branches, in traffic is 705 kilometres, of which 233 were opened during 1886, and the traffic was 277,281 passengers, 9,540 animals and 93,288 metrical tons, of which coffee furnished 48,806 tons.

The commany collected taxes for the prevince of

9,540 animals and 93,288 metrical tons, of which coffee furnished 48,806 tons.
The company collected taxes for the province of Minas to the amount of 1,005,530\$, for which service it received 40,221\$.
The traffic receipts during the year were 2,452,890\$ against 2,213,497\$ in 1885, or an increase of 239,333\$. Of the expenses the principal were:
Traffic expenses. 1,375,174\$
General do 2,1755
Interest. 1,280,926
Dividends. 580,636
The rolling stock consisted of 40 locomotives

THE BUDGET	
From the relatorio presented to the minister of finance we male extracts: For 1888 the revenue	e the following
Import duties	83,000,000\$000
Port dues,	420,000 000
Export duties	18,030,000 000
Internal revenue	31,095,100 000
Extra ordinary	
	1,750,000 000
	134,295,100\$000
and that for special purposes at:	
Emancipation fund	4,391,333\$332
Colonization	1,695,666 668
	1,095,000 003

			11,087,000\$000	
1	he expe	nditure is estimated as	follows:	
Dej	partment	of Empire	9,079,855\$497	1
	do	Justice	6,474,793 208	
	do	Foreign Affairs	940,206 666	
	do	Navy	10 847 214 201	L
	do	War	14,654,684\$317	Ι.
	do	Agriculture	35,291,342 354	ľ
	do	Finance	64,203,711 814	

Improvement of the currency....

Table A.—Expense of sanitary 500,000\$000 Table C.—Surveying the property of the Princes.

Bahia and S. Francisco railway extension.

Porto Alegre and Uruguayana R'y Rio Grande and Bagé railway...

D. Pedro H railway extension. 18,000 000 1,000,000 000 2,000,000 000 1,109,430 861 Timbó branch of Bahia and S. Francisco.

Mogyana railway extension.... 214,636 363 1,060,000 000 Water works
Interest guarantee on Ceará harbour improvements
Coinage of nickel and bronze...

192,030 000 20.000 000 Bounty to shipbuilders..... 50,000 000 7,699,233\$587 

14,896,041\$734 The minister states that the deficit in 1885-86 was 25,446,241\$750 while that for the current fiscal year he estimates will be about 5,000,000\$

 
 Import duties
 71.430,775\$783

 Port dues
 425,308 404

 Export duties
 14.858.875 919
 Extraordinary ..... 1.999,788 185 124,328,307\$550

and the expenditure was 149,774,549\$300, leaving the deficit mentioned above. Of this expenditure the following amounts were applied to the reduc

tion of the public debt:
Amount paid on 1868 gold loan..
do 1879 do...
do foreign loans..... 2,101,500 000 5,757,244 000 9,248,244\$000 To meet the necessities of the Treasury the following amounts were obtained:

following amounts were obtained:
Loan of 1886 raised in London.
Issue of 5% stock...
Nickel...
Balance of emancipation fund...
Balance of deposits... 52,662,738\$556 47,309,437 184 321,000 000 90,402 155 3.451,093 980 103,834,671\$875 which was expended as follows:

Payment to holders of 6% stock.
Treasury bills
Deficit 1884-85.
Smalries 25,446,241\$750 6,468,200 000 11,376,000 000 12,112,339 821 138,805 778 55,541,587\$349

leaving a balance, subject to further liquidation, of 48,293,084\$526. For 1886-87 the figures are given thus: Revenue as far as collected..... 73,289,356\$548 51,811,601 956

9,678,078\$692 Total for 18 months (? 12 mos.) 134,779,037\$196

Probable revenue of 6 months annexed to the current year up to 31st December, 1887..... 67,389,518\$598 

8,854,044\$497 6,395,605 408 945,356 666 10,851,023 925 14,656,178 317 34,213,183 142 61,691,279 540 137,606,671\$495 Add Table C..... 12,214,966 216 149,821,637\$711 and for 6 months additional .... 74,910,818\$855 Total ..... 224,732,456\$566

5,000,000 000

141,491,908\$147

9,000\$000 Sanitary improvements... Sanitary improvements.

Contractor of the Recife and S. Francisco and Recife and Caruarú railways.

Concessionees of the Victoria and Natividade railway £70,000. 3,764,097 465

Expenses for the prevention of cholera.

622,222 222 500,000 000 5,195,319\$687

Grand total ...... 229,927,776\$253 leaving a deficit of 27,759,220\$459, which however

the minister considers may be somewhat reduced. Besides he has not included in the revenue the products of the issue of nickel and bronze coins, and the balance of deposits. To meet this deficit the balance supplied from loans, etc., is available, but of this balance 23,016,000\$ had been employed, up to 31st March last, in the payment of Treasury

For 1888 the minister bases his estimates in the

following manner.

Import duties.—The amount as voted in the last fiscal year was estimated at 74,000,000\$, but will reach 76,000,000\$ in the current year, and with the changes in the tariff may be estimated to produce

81,000,000\$.

Export duties.—The estimate for the current year was 18,000,000\$ which amount will probably be reached. While it is certain that for the first half of 1888 the exportation of coffee will be much reduced through the shortness of the crop, yet this s likely to be compensated for in the latter half of the year, and the duties are estimated to produce

Storage for the current year will probably reach 986,970\$ and can be estimated at 1,000,000\$ for 1888, or 200,000\$ less than the estimate for 1886-87.

D. Pedro 11 railway is estimated to produce 2,500,000\$, or about the same amount as for 1886-87.

Other State railways will probably give 1,000.

000\$, or a trifle more than was estimated fo

Post Office. - The authorities estimate the receipts at 2,000,000\$, but the minister considers it prudent to reduce this estimate to 1,800,000\$.

Telegraph.—The department estimates the receipts, including official telegrams, at 1,213,000\$, but the falling off in receipts has been so marked that special attention is called to the matter. In 1883-84, actual receipts were 711,222\$276, in 1884-85 they were 550.903\$613 and in 1885-86 only 250.573\$891, while for the current year the estimates of the control of the current of the control of the current year the estimates of the control of ate is 253,347\$700. For 1888 the estimate is one

half of that for 1886-87, or 500,000\$.

National Printing Office and Diario Official are estimated to produce 400,000\$.

Water tax may be calculated to produce 800,000\$. Facome tax, which is likely to produce 508,000\$ in the current year, may be estimated at 560,000\$ Expenses being estimated at.... 141,491,908\$147 

there results a deficit, excluding

currency, to the general revenue, which done, the deficit will be reduced by 5,000,000\$, or if the probable balance of deposits, 2,000,000\$, be also taken into consideration, the amount absolutely necessary to provide for, always excluding Table C.

becomes reduced to 196,808\$147.

The more interesting items among the expenses

The more interesting items among the expenses of the empire are found in the departments of agriculture and finance. In the first are:

Interest guarantees to railways (1st law) 1,482,0605 do under law of 1873. 6,722,862 do to central factories. 3,00,000 D. Pedro H railway. 8,235,216 Sobral do 144,560 Baturité do 240,435 Paulo Aflonso do 133,001 Recrie and S. Francisco extension. 681,213 Balhia and S. Francisco do 622,358 Porto Alegre and Ungrayana. 679,550 Public Works. 1,765,118 Sewerage. 2,220,780 Telegraph. 2,220,780 Telegraph. 2,220,780 Subsidies to navigation. 2,445,318 Subsidies to navigation. 2,241,830 and in the latter:

Interest, etc., on foreign debt. 16,322,343 and in the latter:

Interest, etc, on foreign debt. 16,322,343
do on 1868 and 1879 loans 6,061,825
do internal funded debt. 19,090,209
do do floating 7,000
do on treasury bills. 1,500,000
do on bonds issued to holders of free-horn children free-horn children 600,000
do to savings banks. 850,000

Total interest, etc ..... 44,799,377\$ 
 Pensions
 1,925,978

 Half pay
 994,652

 Differences in exchange.
 5,339,730

 Commission and brokerage
 150,000

### LEGISLATIVE NOTES.

May 1,3.—In the Senate there was no quorum. In the Chamber the reorganized ministry was formally presented and the premier alluded to the recent modifications in the cabinet, but declined to explain why the late minister of war had resigned, such explanation being considered to be inopportune. Deputies Maciel, Affonso Celso Junior and Affonso Penna complained of this reticence, while the ex-minister in question defended and followed the action of the government. The question seems to have been the opportunity of certain repressive measures for controlling nursuly military officers, and the premier gave it to be understood that the inopportunity of explaining these measures now, was that the government might yet consider their adoption advisable. The ministers of finance, war, empire, foreign affairs and agriculture read their various relatories.

May 14.—In the Senate the re-organization of the ministry furnished an opportunity for the opposition to move an adjournment pending the appearance of the president of the council. In the Chamber there was no session.

May 16.-In the Senate Sr. Sinimbú was elected president in succession to the late Conde de Baependy. The premier explained the late reorgan-ization of the cabinet, and the military question occupied the whole of the session. Dantas, Affonso Celso and Silveira Martins attack ed the government. Senator Antonio Prado explained that his election as a senator called for his resignation as a minister, but that he would sustain his late colleagues. The premier was very severe upon Visconde de Pelotas, anent the late manifesto signed by him. Senator Silveira Martins said that province of Rio Grande, under conservative rule, had been governed by incapable men, drunkards and thieves. In the Chamber, Deputy Affonso Ceiso Junior asked for urgency in discussing a motion for information as to why the committee appointed to visit the Emperor had not been received. The urgency was rejected, and a similar fate awaited a motion of Sr. Maciel for information as to the position of the government relative to the manifesto of Visconde de Pelotas and Gen. Deo-Deputy Almeida Nogueira presented tion for increasing the representation of S. Paulo in the Senate and Chamber

May 17.—In the Senate the session was again occupied by the discussion of the military question, Senator Avila attacking the government. In the Chamber the third discussion of the bill for reforming municipal administration came up. Deputies Maciel, Ferreira Vianna, Affonso Penna, the ministers of agriculture and of empire speaking. The opposition ask that the project of Sr. Ferreira Vianna be accepted; the government prefer that of Sr. Paulino de Souza, for various reasons, the principal of which seems to be that it is in third discussion.

May 18.—In the Senate the military question caused a bitter discussion. Visconde de Pelotas and the premier directed very strong remarks one to the other, and Senator Saraiva's effort to throw oil upon the troubled waters was not entirely successful. In the Chamber the military question produced a declaration from the minister of justice that the government was able to preserve the peace. Deputy Affonso Celso Jr. asked for information regarding the alleged illegal registry of slaves at Campos. The minister of agriculture and Deputy Thomaz Coelho declared that the registry was legal and in order.

May 20 .- In the Senate, Sr. Silveira Martins solved the military question by a motion that the government retire the military punishments inflicted on officers, prior to the appeal to, and the decision by, the supreme military council, as to the legality ventilating questions in the press. Senator Jaguaribe considered that by accepting this motion, the Senate would be opening occasions for further complications, and from his remarks it may be inferred that he considered that the government had been defeated. Senator Franco de Sá was very severe on the government and declared that the solution of this question was equivalent to a revolution. Senator Taunay made but a luke-warm defense of the ex-minister of war. Senators Candido de Oliveira, Octaviano and Aftonso Celso spoke, the last being decidedly severe military. Senators Silveira Martins, who defended his motion, Dantas and Lima Duarte also spoke, but their votes would be given in favor of the motion, because this furnished the only solution a very serious question. The premier accepted the motion; with the chief of the executive ill, it was no time to cause a conflict that might lead to an effusion of blood. He did not consider there were victors or vanquished; the government considered was honored in accepting the advice of the In the Chamber a triffing tilt occurred between Deputy Affonso Penna and the minister of justice relative to the relatorio of this department having been organized by the present minister of

war, but signed by the minister of justice. Deputy Jaguaribe proposed to present a project for the organization, but it was not read for lack of a quorum. Deputies Lourenço de Albuquerque, Andrade Figueira (who moved that the bill be sent back to committee), Bulhões Carvalho (opposing this motion), Ratisbona (in favor), Jayme Rosa (against) and Vieira da Silva (in favor) all spoke on the municipal reform bill, but no vote was taken for want of a quorum.

May 21.—In the Senate Sr. Taunay moved for information relative to the steps taken for the protection of engineers employed in surveying lands in the province of Sta. Catharina, and for that of immigrants destined to that part of the province exposed to attacks by Indians. The rest of the session was of no general interest. In the Chamber there was no quarum.

—As we are going to press we learn, that the government had met a motion of confidence at the Chamber of Deputies. Of 90 deputies present, 62 sustain the government and 28 voted against it. Among the dissidents was Deputy Andrade Figueira, late president of the Chamber, and other

—The Jornal do Commercio of the 15th points out in very few words the incoherency of the minister of finance. Last year the minister proposed that the stamp tax should be applied to the reduction of the volume of currency; this year he wishes this revoked, and the stamp taxes to revert to the general revenue. Sr. Belisario does not seem to know exactly what his financial platform is composed of.

### PROVINCIAL NOTES

- -The April receipts of the Marauhão custom house amounted to 216,838\$719.
- -A new municipal market was inaugurated at Capivary, São Paulo, on the 15th inst.
- -The April receipts of the Ceará custom house amounted to 171,784\$826.
- -Irregularities and abuses in the registration of slaves are reported from the province of Parahyba.
- The Pará provincial treasury stopped making payments on the 27th ult.
- —The "Cantareira e Esgotos" company of São Paulo has raised its water rates, which has aroused considerable local feeling.
- —The Campos abolitionists succeeded in obtaining the liberation, on the 13th inst., of 51 slaves who had been illegally registered.
- —The receipts of the Minas sub-treasury in March amounted to 242,995\$433, against 195,-214\$985 in the same month of last year.
- —The April rainfall at São Paulo was 114.4 millimetres, distributed over 19 days. The average temperature for the month was 65.49 Fahr.
- —It is said that the president of Pará is about to issue apolices for the relief of the provincial treasury, which is on the verge of failure to meet current obligations.
- —A local paper states that the production of coffee in the province of Pernambuco tends to increase, and already meets the demands of a part of the local consumption.
- —Another inducement for immigration has recently been discovered at Sorocaba, S. Paulo—a hen with four legs. This insures those "two good sound meals a day" beyond all cavil.
- —It is announced that the immigrants' guide book for the province of Rio de Janeiro is now ready. To be even with S. Paulo, this province ought to guarantee immunity to foreigners from yellow fever.
- —Up to the 5th inst. 400,000\$ had been withdrawn from the government savings bank at Rio Grande. The withdrawals have been Jarge in S. Paulo also, Sr. Belisario's new "regulamento" appears to have alarmed depositors generally.
- —The visit of Sant'Anna Nery to his native province of Amazonas has already borne fruit, a project having been introduced into the provincial assembly for an appropriation of 60,000\$ to provide an Amazonas exhibit at the Paris exposition of 1880.

Another advantage to immigrants to S. Paulo. The province has venemous snakes three metres long that stand on their tails to the extent of two metres, when they are attacked. This, we fear, will neutralize that much vaunted immunity from small-pox.

—A private letter from Matto Grosso about the end of January, when that province was shut in by cholera quarantines, says that food products commanded the following press in the market: pork 2\$000 per adjucire, formina 18\$000 per adjucire, faitha 18\$000 per adjucire, formina 18\$000 per adjucire, office 18\$000 per arroba. It would not be a difficult thing for a poor man to starve to death in Matto Grosso.

—In the municipality of Pitanguy, Minas Geraes, the cultivation of vanilla is being experimented. The result will be interesting, as the cultivation of vanilla is very difficult.

—The Gaceta, of Piracicaba, São Paulo, states that a purchase of a future crop of coffee has been effected in that municipality for 12,000\$, the seller being responsible for neither quantity, quality, nor accident to crop. This is "dealing in futures" with a vengeance.

-The receipts of cotton and sugar at Pernam buco in April were :

		cotton.	sugar.
1887	bags	30,789	123,952
1886	,,	8,042	60,652
1885	,,	8,693	75,316

The treasurer of the great Pernambuco lottery seems to be in serious trouble. A deficit of 232,000\$ was found in his cash, which the president of the province ordered him to restore in 24 hours. Then on the 16th the president decided to liquidate the lottery and return the money to the ticket holders, the treasurer being ordered to hand over 700,000\$ for that purpose. This the treasurer considers to be a gross outrage.

Nine liberals, members of the Maranhão provincial assembly, issued a manifesto on the 5th inst. in which they renounce their seats because of the unconstitutional acts of the conservative majority in imposing provincial import duties. On the 7th the conservatives amounced their intention not to attend the sessions of the provincial assembly because of the withdrawal of the liberals. And then the president of the province kindly adjourned the whole business for a few months.

—The revenue of the province of Ceará in 1876– 77 was 901,481\$ including 35,062\$ furnished by the general government, and expenses were 830,313\$, leaving a balance of 318,665\$, which was carried forward. The funded debt was 120,000\$ and the floating debt was 107,888\$. For 1886 the revenue was estimated at 978,500\$, and expenses at the same amount, while the funded debt had increased to 289,590\$, and the floating debt was 35,861\$. Since these tables were organized, it appears that the funded debt of the province had been reduced to 150,000\$.

—The Gazeta do Povo of São Paulo, of the 9th inst., relates a pitiful story of a poor slave called Benjamin, belonging to a planter of Campinas of the name of Antonio Americo. The poor fellow had been most cruelly and inhumanly treated, whipped and beaten until his body was covered with scars, bruises and sores, crippled in the back so that he could not sit up straight, and with scars of the iron collar on his neck, and of shackles on his legs. An attempt was made to smuggle the crippled slave out of the province by way of Santos, but some young men took him away from his conductors at Campo Limpo and brought him back to São Paulo. The case is being investigated.

### Railroad Notes

- —The April receipts of the Carangola railway amounted to 28,481\$180.
- —The tunnel at the 65th kilometre on the Paraná railway was formally inaugurated on the 1st inst.
- —The Brazilian exhibits destined for the Paris railway exposition are to be exhibited at the Lyceu de Artes e Officios on the 29th inst.
- —The D. Pedro II administration has turned over to the government its accounts against the Ramal Banaualense incurred at the Sandade station from 1883-4 to 1886-7.
- The government has declined to permit the "Quarahim á Itaqui" line, of Rio Grande do Sul, to form a telegraphic connection with the North-Western of Uruguay railway.
- —A Sorocaba, S. Paulo, paper states that coal has been discovered on the Sorocabana line, and that the company had taken steps to secure the necessary authority for mining it.
- —Another station on the Bahia Central was opened on the 19th inst., that of Riacho dos Bois, 11 kilometres beyond Queimadinhas, and 254 from S. Felix.
- The director of the D. Pedro II railway is negotiating with the directors of all branch lines for the creation of a <sup>6</sup>-central auditing office" in connection with the auditor's office of that line.
- —The proposals for constructing the D. Pedro II prolongation were opened on the 17th. There were only two proposals, and both for the first four sections. Evidently the contractors are fighting shy of government jobs.
- —The president of Matto Grosso has been informed that the government will invite the attention of the Assemblea Geral to the representations made by various municipalities in that province in favor of an extension of the Mogyana railway to Matto Grosso.

—The March receipts of the Paulista railway and river navigation company amounted to 299, 456\\$640 and expenditures to 91,520\\$730, leaving a surplus of 20,793\\$910. The surplus for the quarter amounts to 521,724\\$540.

—At a meeting of the Natal and Nova Cruz shareholders in London on the 6th ult., the chairman, Mr. Colin Mackenzie, startled them by announcing a dividend of 1% for last year and promising 2½% for the current year.

—On the 10th inst, the minister of agriculture addressed a long dispatch to the Brazilian minister in London, insisting upon the right of the government to fiscalize the head-offices of railway companies enjoying guarantees of interest.

—Considerable discussion has arisen in S. Paulo over the affairs of the São Paulo and Rio de Janeiro railway. Serious charges against the administration have been made, which it is to be hoped will be cleared up at the forthcoming meeting.

—On the 11th the inhabitants of Itabira, S. Paulo, were all rejoicing because a railway was to put them in connection with the S. Paulo railway system. After the branch is built, the rejoicers will send all their produce down on pack-animals.

—The minister of agriculture has declined to permit one of Madeira and Mamoré engineers to see the printed report of the commission appointed to investigate the surveys of Engineers Morsing and Pinkas. This suppressed report is becoming a very interesting mystery.

—The minister of agriculture has requested the attention of his colleague at the Treasury to the need of a fiscal station on the Rio Quarahim on the Uruguayan boundary where a bridge is to connect the "Quarahim A Itaqui" railway with the North Western of Uruguaya.

—The minister of agriculture has authorized the proposed reduction of 50 % on the freight charges on sugar and rum from the interior. Would it not be well, also, to extend the reduction to the transportation of the same articles to the interior? Pernambuco sugar is a principal import at most of the places along the line, and may be found in large quantities within even a very few kilometres of the Lorena central usine. As yet the export of sugar is a very small item.

### LOCAL NOTES

- -The U. S. corvette Lancaster arrived in port on the 17th inst.
- —Senator Castro Carreira had his pocket picked at the Senate on the 18th.
- —The public illumination of the suburbs by globe gas in April cost 18,651\$820.
- -The number of deaths from small-pox is steadily increasing throughout the city.
- —The coffee "bulls" seem to be having it all their own way now-a-days. What the coffee consumers think about it remains to be seen. —Among the arrivals by the Cotopaxi on the 14th
- inst, was Mr. Edward Cullen, who goes to Paraná
  to establish a stock-raising farm in that province.

  —Senator Jaguaribe has raised a question as to
  the constitutionality of the action taken by the
- Senate on the military question on the 20th.

  —A circular signed by a candidate for a seat in
  the Senate states that he is the "affectionate friend
  and obliged servant" of the parties to whom his
- petition for votes is directed.

  —It is said on the street that Sr. Antonio Prado was obliged to retire from the ministry because of the pressure exerted by the foreign guaranteed companies. We hardly credit the assumption.
- —The government has made a contract, through its legation in Paris, with Prof. François Dafert, of the University of Bonn, Germany, for five years, to create and direct an agricultural station in Brazil,
- —The minister of agriculture has authorized the government purchasing agent in Europe to buy and forward 23,000 metrical tons of coal, for which a credit of £23,500 has been opened at the London treasury agency.
- —A malicious party suggests that the various titles and decorations granted citizens of the province of S. Paulo were held back until the senator from that province was firmly seated in the curule chair.
- —Something uncommonly like a pronunciamento was published on the 14th and signed by Visconde de Pelotas, a lieutenant-general and senator, and by Gen. Deodoro. A constitutional antipathy to danger seemed to be the only obstacle in the way of a fight.
- —After receiving his appointment as director of the Assuruá gold mines Dr. Paulo Frontin, president of the Derby Club and professor in the Polytechnic School, set out on the 16th on his return overlaud, via the Rio das Velhas and Rio S. Francisco. He proposes to move upon Joseph Alkaim from the rear.

-It is highly pleasing to note that the military are returning to the newspaper press spontan eously and quite unanimously.

-The police recently arrested a man for stealing a fiddle. In place of punishment, this benefactor should be made a *commendador*, at least.

-A point for the "bears" of the coffee market ornal of the 21st says that they had seen the branch of a coffee tree on which the grains are so pressed together that it appears a branch of grapes.

—If a transcar collides with a beer-cart and breaks a dozen of bottles, the police interfere; but if the same tram splashes greasy mud all over a foot passenger's unmentionables, there seems to be no appeal.

-We hear that the result of the meeting of British subjects in this city on the 17th resulted in a resolution to send a congratulatory address to Her Majesty the Queen, and to open a subscription in favor of the British Benevolent Fund.

-It would seem that Dr. Freire has informed the medical profession in Paris that out of 6,600 inoculations against yellow fever in Rio de Janeiro he has lost only eight persons from that disease. The Dr.'s statement should be taken with a great many grains of salt.

-"At the races at the Derby Club on the 19th, —"At the races at the Derby Club on the 19th, Gen. Don Maximo de Santos employed 50\$ in pools, which produced for him a sum of over 3,000\$;"—O Pais, 21st May. And yet there are earpers who declare that Brazil does not offer opportunities to immigrants!

-The government has fixed upon 1st May as the date when cholera was extinguished at the River Plate, three months after which Brazilian ports will be open to the free entry of vessels from there. The telegraph says that our neighbors are still dissatisfied.

-The minister of empire has recently dealt a crushing blow to the Academy of Fine Arts by cutting off the appropriation for live models. We fear that the usefulness of the Academy will be very much restricted and that the fine arts in Brazil will be put back another hundred years.

-Sr. Antonio Esteves sold his grocery business for 3,750\$, and on the 19th, with the money in his pocket, proceeded to amuse himself at the races. The result was that Sr. Esleves had his pocket picked, but he was fortunate enough to spot the thief, upon whom 2.160\$ was bound, so the amusement cost just 1.590\$.

-The director of the Mint reports that \$4,229, 490 revenue stamps have been made in that estab-lishment since the inauguration of that service. The nominal value of these stamps is stated to be 29,999,312\$\$00. The postage stamps printed in the same period numbered 103,098,760, of an ag-gregate value of 8,159,069,\$500. The postal cards printed numbered 1,911,894.

-We are glad to say that the rhetorical duel ,—We are glad to say that the rhetorical duel between the managing editors of the \*Yornal do Commercia and Pairs has come to an end without casualty to either party. Sr. Castro seems to have been swept quite out of the field by the quantity and ponderosity of his adversary's rhetoric. Quintino de Souza Bocayuva is not a large man physically, but he can probably hurl bigger words, and more of them, than any other journalist in Brazil.

—The Diario Mercantil is progressing charm-gly in the effort to find out who are the three ingly in the effort to find out who are the three best "all-round" journalists in Brazil. Up to date Ferreira de Aranjo, Bocayuva and Patrocinio head the list. We do not understand that the votes of foreigners are asked for, but it will do no harm for us to say that our vote is for Romão José de Lima first, last, and all the time. He probably covers more ground than all the other native journalists put together.

-The Gazeta da Tarde of the 21st inst. raises some very pertinent questions as to the existing some very pertinent questions as to the existing state of affairs made known by the settlement of the military question. The premier stated that the recent phases of the question had not been made known to the Emperor, from which it appears that the Senate and ministry is acting independently of the sovereign. This is clearly irregular. If the Emperor is incapacitated, then the remedies pro-vided by law should be taken.

-The Jornal of the 20th again calls attention to —The Yornal of the 20th again calls attention to the wretched service afforded by the telephone company, and to the injustice of compelling subscribers to pay in advance and then permit their instruments to remain out of order much of the time. The Yornal has all reason for the complaint. The telephone company is enjoying a public franchise and is protected by a public contract in the enjoyment of an exclusive monopoly. It ought, therefore, to be compelled to render a proper service, or to surrender the privileges which have been conferred upon it. A conscientious monopoly is had enough at best, but a had one is simply intolerable.

-A very interesting industry is seeking official development in Brazil through an application to the Chamber of Deputies for an exclusive privilege for 50 years for the introduction, raising, catching and selling of salmon and trout in four Brazilian rivers. The applicants for the privilege are Mr. Arthur Henry Curling, of London, and Sr. Luiz Deocleciano Ribeiro Pesson, of this city. The subsidiary favors include exemption from import duties, gratuitous railway transportation and the gratuitous concession of necessary lands on the margins of the rivers. At the end of the privilege, the rights, privileges, property and fish to revert to the state. In other countries the state encourages fish cultivation in a very different way. development in Brazil through an application to

—The French steamer *Provence* arrived at Ilha Grande on the 20th with 1,778 passengers, of which 1,261 are for Santos and 517 for the River Plate.

-According to a recent census estimate the republic of Paraguay has a total population of 263,781. The increase since the Paraguayan war is not stated.

-The "new broom" of the telephone company who was to have inaugurated so many reforms, has already been worn out. Dr. Jorge Mirandola Filho has resigned and Sr. Victor Claudio da Silva ha taken his place.

-Mr. H. Clay Armstrong, consul-general of the United States at this port, left for home on a brief leave of absence on the 16th inst. The consulate remains in charge of the vice-consul, Mr. John T. Miller.

-The medical profession of this city was surprised the other day in having a boy die on their hands of peritonite suppurada perityphilite. We sincerely trust the disease will not become epidemic.

-The Emperor having occupied a tram-car on the S. Christovão line, the company has applied for and received permission to place the imperial arms on one of their cars. The value of the stock does not yet seem to have been affected by this incident. incident.

-It is said that when Premier Coteour —It is said that when Premier Cotegipe an-nounced his acceptance of the Silveira Martins arrangement on the 20th, everybody in the Senate was deeply moved. There was embracing enough to justify the belief that the country had just escaped shipwreck.

-Most of our readers will recall Mr. Pickwick's experience with the professional bail. Our personal experience is that professional testas de are at hand at the offices of one of our prin journals. The obliging citizen did not kno was applying to a newspaper man.

-A telegram from Fortaleza, Ceará, on the 20th —A telegram from Fortaleza, Ceará, on the 20th, reported the steamer Catrá, of the Companhia Brazleira de Navegação, ashore near Paracurfa, about 30 miles north of Fortaleza. Subsequent telegrams report the steamer to be a total loss. The American packet Alliança will bring down her mails and passengers.

-Three Italians accused of homicide in Italy and for whom extradition was conceded in September last, arrived here from Porto Alegre, Rio Grande do Sul, on the 14th inst. They were in irons, and were escorted by a sergeant, corporal and six solidiers. There is nothing like doing things quickly and securely.

-A telegram published here on the 14th states that gold had declined 6 per cent, in New York, consequent upon a proposal to increase the capital of the National banks. As gold is supposed to be a legal tender in the United States for all dehis, the news is interesting for such parties as are owing their American correspondents.

mg their American correspondents.

—Very disquieting rumors have been current regarding the health of the Emperor. The persistent refusal of his medical advisers to permit even the commutees appointed by the two Chambers to visit him have partly caused the rumors, and the certainty that Senator Junqueira has become insane has increased the uneasiness.

-We trust that when the little boys, who read this paper, grow up into manhood and become presidents of little one-horse banks and various other enterprises, they will be very careful not to compromise themselves with too many obligations, nor to mix up too many undertakings together, for such things make careful people suspicious.

-A culpable oversight occasioned the omission in our last number of the notice of the death of Conde de Baependy, senator from Rio de Janeiro and president of the Senator from Rio de Janeiro and president of the Senate, which occurred on the 12th. The late nobleman was decorated by King Join VI at the age of 6 years, entered the army at 8 and was granted the title of Viscount at 16.

-An edifying scene was public on the afternoon of the 14th. Three Italians, accused of murder and of the 14th. Three Italians, accused of murder and arrested in Potto Alegre, were marched up the Rua do Ouvidor hand-enfled and surrounded by soldners of the line with fixed bayonets. The crine was committed in Italy and the criminals are to be sent there for trial, but why, in the name of common sense, make this show of the poor devils in the principal street of Kio? And why use the regulars for police constables?

-The 4th anniversary of the Collegio Abilio took place on the 15th according to announce took place on the 15th according to announce-ment, but owing to the bad weather the "second part," or out-door exercises, consisting of military drill, gymnastic exercises, etc., was postponed until the 18th. There was a large and appreciative at-tendance, all of whom expressed lively satisfaction with the progress which the school is making. It is to be noted that the recent effort to punish the director for trying to govern his own school has resulted in actually increasing the attendance, the school being now more prosperous than ever.

—The committee of the Rio Cristes Chlores

-The committee of the Rio Cricket Club pro poses to celebrate the 50th year of Her Majesty's poses to celebrate the 50th year of Her Majesty's reign by giving a festival on its grounds on the 24th June. A cricket match will take place; and between the innings a lawn tennis tournament will be carried on in the three courts. A lunch will be given to the families who will kindly honor the Clah with their presence. A band of muste will be engaged for the day. Members wishing to subscribe will please send in their names to Mr. H. G. Fitzhugh, 20 Rua dos Pescadores. It is expected that the surplus, if any, will be handed over to the British Subscription Library.

-The eminent Brazilian physician, Dr. Torres Homem, has been appointed a physician to His Majesty the Emperor.

-According to the Rio de Janeiro Mr. José White, the leading violunist of this city, has recent ly acquired one of the best Stradivarius violins in the world, at a cost of 9,000\$, or nearly a thousand pounds sterling.

—A meeting of the "Sociedade Protectora dos nimaes," Senator Nunes Gonçalves in the chair, Animaes," Senator Names Gonçalves in the chair, was held on the tghi nist. The president stated that thus far nothing whatever had been done to carry out the objects of the society, and this meeting therefore had been called to decide either to dissolve the society, or to do something for the protection of the much abused animals of this city. It was fundly resolved to call another meeting for this decision. But what else could have been expected from a society of slaveholders, to whom state-whitpping and torturing is a commonpiace thing? An what confidence could one have in such a society when its president even has been publicly and repeatedly accused of ill-treating his slaves?

THE MEXICAN COFFEE TRADE.

THE MEXICAN COFFEE TRADE.

Although this country is not supplying as much coffee to the United States as are the Central Anthough this country is not supplying as much coffee to the United States as are the Central American republics, yet the trade is improving and, were it not for the searcity of labor which is complained of by our coffee planters in every section of the country producing the berry, we should be able to make a much better exhibit than we now do. From an exportation of but 202,048 pounds to the United States in 1869 the shipment has risen to 8,397,041 pounds, while in 1882, the phenomenal year of commerce, the shipment to the United States ran up to 17,020,000 pounds, and in 1883 the exportation to that country dropped to 8,578,000 pounds, in 1885, 10,40,000 pounds, and last year 15,70,000. This statement affords grounds for exception than 1885, 10,40,000 pounds, and last year 15,70,000. This statement affords grounds for executive flabor is the most important obstacle in the way of the development of Mexican coffee plantations. Everywhere the complaint arises that there is a lack of reliable laborers. And in the face of this great economic evil we see influential newspapers lasing their opposition to immigration on purely sentimental grounds. It is as it inmigrant should be rejected if they fail to come up to a fixed standard of height, or because they were of light complexion, etc. The only way to attract laborers is to open wide the gates and wetcome every industrious man or woman, without regard to creed or lack of creed. All over the coupling of the harmholds that laborers are not to be had in sufficient numbers to insure economical production, and that when they are hired they will not work steadily, thus rendering agrentuate Endering and vexistions.—Accepted to the form the harmholds of the development of the harmholds of the development of the harmholds of the other production.

#### PUBLICATIONS RECEIVED.

Os Invisireis de Lisba, parts 25 and 26. Fabulas de La Fontaine, parts 34 and 35; and Historia de Gil Brus de Santilhana, parts 71 and 72. Lisbon: David Corazzi; Rio de Janeiro agency: José de Mello, 38 Quitanda.

Report of Proceedings: 63rd half-yearly meeting of the Recife and São Francisco Raifway Co, Reports a satisfactory increase in traffic, though not so great as anticipated from the new sugar factories.

#### COMMERCIAL

#### EXCHANGE.

lay 14.—The banks opened at 23 on London and equiv-alents on other points, but the market was weak and rates were withdrawn in the forenoon. Business was reported in bank sterling at 22%, 22%, 22/33pt and 23, and on head offices at 22% also. Bank on Paris 413 and on Hanburg 51. Commercial sterling was quoted at 22%— 23/5. Sovereigns closed with buyers at 10\$/580, sellers at

105660.

May 16.—The market opened at 22½ on London, but rates were withdrawn in the forenoon, while the Banco Commercial and Banco do Commercial and Banco do Commercio were drawers for counter business only. A considerable business was doing in bank sterling at 22½—22½ and in francs at 423—424. Bank on Hamburg 324. Commercial sterling was quoted at 22½—22½, and swereigns closed with buyers at 1034720, sellers at 1034950.

seliers at 104930.
May 17.—Rates, at the hanks were 22½ on London, 427—
473 on Paris and 539 on Hamburg at 90 dps; 2\$240—2\$250 on New York at sight. From second hands bank steriling was reported at 22½. Commercial sterling was quoted at 22½, 22 7116 and 22½. Sovereigns closed with layers at 105450, sellers at 105490.

May 13.—Rates were unchanged and the market quier, From second hands book sterling was reported at 2236, Commercial sterling was quoted at 2236, 22716 and 2236, Sovereigns closed with buyers at 158500, sellers at 178100.

Sovereigns closed with layers at 16\$203, sellers at 11\$700 day 90—Rates at the bands were 29 on Lumbon, 432 on Pairs and 535 on Hamburg at 90 dgs: 2\$500—\$\$\$800 on New York at sight. At the close the market was firmed bills on London were said to be obtainable at 2956. Business was reported in bank sterling at 22—22 1116 on bankers and at 22 110—225 on bead offices, and in francs at 432. Commercial sterling was quoted at 22½, 2316 22 24% and 22 24%, and francs at 433. Sovereigns closed with layers at 10\$800, sellers at 11\$000.

y 2...—The English Bank advanced its rate to 22½ on London, but the other barks nominally maintained yester-duly's rates. Business was reported in bank sterling at 22— 22½, and at 22½ from second bands. Commercial sterling was quoted at 22½—22 516, and francs at 425. Sovereigns closed with buyers at .0\$%0, sellers at 10\$980.

May 23.—There has been no change from Saturday's rates: 22—22½ at the banks on London, and the market is steady. Commercial sterling is quoted at 22½, and money very

—The financial proposals of the minister of finance were so well received that exchange dropped \(\frac{3}{4}d\), and \(a\rho\) foliases touched 943\(\frac{8}{2}\)oo.

touched 943\$000.

—The English hanks established here would seem to have at hand an excellent opportunity for reducing the rate of exchange at which their capital stands in. As it is universally concelled, by exporters and loaders, that coffee can not be expected to supply the stering requirements of the foreign rade of Rio, were the London directories of the two banks established in the empire to call up a fittle more capital, a part of the demand for exchange might be met, and the new capital introduced at a rate, that would compensate for any trilling inconvenience to shareholders; moreover with money at 1½ per cent this would greatly reduce the inconvenience. Perhaps the chance is not likely to return, and certainly the matter is worthy of consideration.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS. 16TH — 30TH APRIL Exchange passed.

£1,298,870 at Francs 1,679,827 ... R. Marks 79,126 ...

57,666 bags weighing 3,459,965 kilogramm

	SALES OF STOCKS AND SHARES.		
	May 14.		
5	Five per cent, apolices	942 000	
20 75	do	943 000	
100	Banco Commercial	945 000 218 000	
70	Banco Internacional	81 000	
100	do	81 500	
50	4 do	82 000	
450	do 20th	82 000	
450	deb. Sorocabana R.R. 100\$	6314 %	
60	., S. Antonio de Padua R. R	203 000	
20	Argos Fluminense Insce	527 000	
50	Atalaia do	10 500	
93	hyp. notes Banco do Brazil	170 000 99½ <sup>6</sup> 6	
72	,. Banco C. Real de S. Paulo	9972 °n 85 °o	
50	Banco C. Real to Brazil	-3 0	
	[gold 5°/o]	90.750	
51	May 10.		
30	Five per cent. apolices	943 000	
15	Banco do Brazil	256 000	
25	Banco Internacional	81 000	
37	deb. Leopoldina R. R. 200\$	174 000	
123	., Sorocabana R.R. 100\$ Atalaia Insce	63 %	
150	deb. Ferry Co	10 500	
20	hyp. notes Banco Predial	671/2 %	
100	,, do	6816 %	
150	., Banco C. Real do Brazil [6%]	7235 00	
	., do [gold 5%] May 17.	91 000	
89	Five per cent. apolices	944 000	
68	do	945 000	
200	Banco Internacional	81 000	
70 40	Banco União de Credito	65 000	
6	,, do £50	173 000 570 000	
25	,, Sorocabana R.R. 100\$	6234 00	
3 0[10	S. Christovão tramway	251 000	
10 5	Previdente Insce	56 000	
65	hyp. notes Banco Predial	18 000 6734 %	
50	,, do	68 %	
	May 18.	"	
76	Five per cent apolices	944 000	
31 600\$	do	945 00n	
700\$	Apolices Prov. Rio Janeiro	94½ % 99 %	
24	Banco do Brazil	258 Out	
300	Banco Internacional, 31 July 2\$000 deb. Sorocabana R.R. 100\$	premium	
197	Jardim Botanico tramway	63 %	
20		185 000	
50	Lealdade Insce	14 000	
20	Societé du Gaz	255 000	
50. 35	Petropolitana cotton mill	200 000	
50	Architectonica	96 000 85 000	
100	hyp. notes Banco C. Real do Brazil	,	
,	[gold 5%]	90 000	
,	Five per cent. apolice	940 000	
35	do	944 000	
21	Banco do Brazil	256 000	
50 50	do	257 000 80 000	
15	do	80 000 80 500	
420	do 31 July, 2\$000	premiun	
314	deb. Someabana R.R. 100\$	63 %	
100	Nitherohy tramway	186 000 256 000	
90	Nacional de Navegação	180 000	
20	Geral Iusce	45.000	
30	Lealdade do	14 000	
50	União dos Varegistas do	18 000	
59	União dos Varegistas do	68 ° <sub>0</sub>	
	[gold 5%]	90 250	
M	lay 21.		
104	Five per cent. apolices	944 060	
- 6	Banco do Commercio,, C. Real do Brazil	215 coo 40 coo	
40	Banco Internacional	80 500	
5	S. Christovão tramway	255 000	
20	Geral Insce	43 000	
	Integridade do	140 000 68 %	
		, , , ,	

EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF APRIL 23RD

#### GovernmentStocks

1863 41/2 perct. Loan 99-101	1 8
1865 5	1
1871 5	1.
1875 5	1
1879 416 ,, ,,	10
1882 41/4 94-95	1
1886 5 ,, ,,	1.
	1 5
	10
20 Alagoas, Lim. 7 per ct guarantee 16-17	1
100 do deb. 6 ,,	1:
	1
	13
	1.
	1.
1 1-1 6 now of 113-115	
a a a table West of the top	1
100	-
1 11 1/	1
D Thomas Christina deb sk percent 01-06	1
	-1
20 Great Western of Brazil 7 per ct. guar 19-20	1
20 Great Western of Brazil 7 per ct. guar 19-20 100 do 6 per ct. deb. stock 118-120 20 Imp. Braz. Natal & Nova Cruz 7½-8½	1
20 Imp. Braz. Natal & Nova Cruz 71/2-81/2	- 1
100 deb, 51/2 perct 90-92	- 1
20 Minas & Rio Lim. 7 per ct. guar 22-22/5	: 1
100 do deb. 6 per ct 105-107	
100 Mogyana deb. 5 per ct	2
100 Porto Alegre & Nova Hamburgo deb. 6% 100-103	- 1
too Regife a S. Francisco z per ct. guar 100-102	- 1
100 do deb 5½ per ct	. 1
20 S Paulo 7 per ct. guar 42½-43½	2
100 do deb. stock 51/2 per ct 130-132	
100 S Paulo & Rio deb. 6 per ct 106-108	- 1
100 do do 2nd series	- 1
	- 1
	- }
100 treat of ramo treat, per contract	
paid Miscellaneous.	- 1
15 Amazon Steam Navigation9½	- 1
to English Bank of Rio, Lim 15-16	- 1
10 London & Brazilian Bank, Lim 19-20	- 1
25 Rio City Improvements	
100 do deb. 5 per. ct	. 1
2 Braz. street tramways, Lim 134-154	: 1
10 Braz. Submarine Tel 1056-103	8
100 do bonds 5 per cent 104-107 15 West, & Braz, Tel. Lim. 7½-7½ 7½ do prefer 4½-5½	
15 West, & Braz, Tel. Lim 724-779	
	1
	. 1
100 do deb, A 6 percent 104—100 100 do do B do 101—10.	
100	!
	2
20 Bahia Gas	1
10 São Paulo do	16
100 S. John del Rey gold mine 55-58	-
100 to Junior 1197 Sant Silver 1197 1197	

#### DAILY COFFEE REPORTS.

Rio Associação Commercia Idaily cablegram to New York regarding position and quotations of the Coffee market.

May 16   May 17   May 18	May 16 May 17  143,000 174,000  14,000 6,000  8,000 6,000  in finm if finm if 23 id 23 id 23 id 25 id 31 id 31 id 6 id 31 id 3	May 16 May 17 May 18  185,000 171,000 145,000  14,000 6,000 9,000  1,000 6,000 9,000  1,000 6,000 9,000  1,000 75,000 7750  175,00 73,00 73,00  18 316 18 316
May 17 May 18 171,000 118,000 6,000 6,000 6,000 9,000 1,000 9,000 1,000 9,000 1,000 9,000 1,000 9,000 1,000	May 17 May 18 May 20 171,000 145,000 151,000 6,000 6,000 7,000 6,000 3,000 11,000 6,000 3,000 6,000 3,000 6,000 3,000 6,000 3,000 6,000 3,000 6,000 3,000 6,000 3,000 6,000 3,000 6,000 3,000 7,750 7,750 7,750 7,300 7,300 7,300 7,300 7,300 18 3116 18 316	May 17 May 18 May 20 May 21  171,000 148,000 151,000 147,000 6,000 0,000 7,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 9,000 9,000 6,000 3,000 3,000 3,000 9,000 6,000 3,000 3,000 3,000 9,000 6,000 3,000 3,000 3,000 9,000 6,000 3,000 3,000 3,000 3,000 9,000 6,000 3,000 3,000 3,000 3,000 3,000 3,000 6,000 3,000
May 18 148,000 6,000 9,000 9,000 23,000 23,000 7,750 7,750 19,316 7,300 18,316	May 18 May 20 113,000 114,000 114,000 114,000 114,000 114,000 114,000 114,000 114,000 114,000 114,000 114,000 115,000	May 18 May 20 May 21  145,000 151,000 147,000 6,000 71,000 9,000 9,000 70,000 9,000 11,000 9,000 11,000 70,000 11,000 70,000 11,000 70,000 11,000 70,000 11,000 70,000 115,
	May 20 1151.000 f 7,000 f 7,000 3,000 3,000 321/2 3446 & 59/6 77720 19 3[16 77,300 18 3]16	May 20 May 21  151,000 147,000  110,000 9,000  7,000 9,000  10,000 12,000  10,000

#### WEEKLY SUMMARY.

WEEKLY SUBBILIANT.	
	May 14th.
Salesfor United States during the week	38,000 bags
	49,000 ,,
Sailing clearances for the United States	2,000 ,,
Cteamer clearances   (0)	
Cu for Europe and elsewhere	34,000 ,,
	30 C. & 500
do sail	158 & 500
do sail	2
a t c c c c c c c c c c c c c c c c c c	100,000 bags
Stock at Santos this morning	43,000 11
	3,000 ,,
Sales for United States tilling week	19,000 ,,
do Europe do	16,000 ,,
do Europe do	54,000
do Europe do.  Market very firm: Good Average	7\$900
Steamers loading for United States	1
Steamers forming for Chinese	
	1/
	May 21st
Sales for United States during the week	27,000 bags
	37,000 ,,
	14,000 ,,
Steamer clearances do (1) Clearances for Europe and elsewhere	26,000 ,,
Clearances for Europe and elsewhere	
	30 € & 50/0
do sail	15 8 8 500
Steamers loading for United States	3
Stock at Santos this morning	
	130,000 bags
Receipts during week to 20th, May	130,000 bags
Receipts during week to 20th. May	
Receipts during week to 20th. May	39,000 ,,
Receipts during week to 20th. May	39,000 ,, 27,000 ,, 27,000 ,,
Receipts during week to zoth May.  Sales for United States during week. do Europe do  Shipments to United States do  O Europe do	39,000 ,, 27,000 ,, 27,000 ,,
Receipts during week to 20th May. Sales for United States during week. do Europe do Shipments to United States do do Europe do Market firm: Good Average.	27,000 ,, 27,000 ,, 27,000 ,, 28,000 ,, 8,5050
Receipts during week to zoth May.  Sales for United States during week. do Europe do  Shipments to United States do  O Europe do	39,000 ,, 27,000 ,, 27,000 ,,

#### MARKET REPORT.

Rio de Janeiro, 23rd May, 1887. Exports.

Exports.

Coffee.—The market has been excited since our last report, and the business done, is said to be, important. For some reasons best known to the parties interested, brokers do not give in the business done, but some chue to its importance may be derived from the fact that tst,000 lags were cleared (deepachado) at our custom house on the 21st. Receipts have fallen off during the period under review and the available stock here must be smartly under spoon bags to-day, much distributed among holders. Prices have been advanced 500 rs. per arrola, but we are doubtful, if even at this advance the views of holders are expressed. We have been favored with some figures relative to the Espirito Santo crop shipped from Victoria. In 1856 the shipments, foreign, from Victoria reach, ed 101,605 bags, of which 70,371 lags were destined to United States ports, and 31,294 to European. The crop for the conting season is estimated at only about one-third of the preceding. The sales as reported since out last have been favored in the sale of the

9,421 bags.
The clearances for the same period are:

United States: Aug.
4 New York, Amer str Finance. 25,976
21 do Hux lk Idd. 20,000
21 do Amer lk Gonnileit. 11,581 

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

3 is											Totals	Totals
	May	y 14	May 15	May 16	Мау 17	May 18	May 19	May 20	May 14 May 15 May 16 May 17 May 18 May 19 May 20 May 21 May 22	May 22	since 1st May	since 1st Ju
		20	000	6.174	6.528	6.546	4,330	9,627	5,811	6,092	153,834	3,250,602
Neceipts			,						4 644		61.81.6	1,765,140
Sales U. States		14.923	;	:	21,018	3,520	:	:	11011	;		
Europe	-	6.849	;	1, -	11,330	4,392	;	7,000	7,600	;	77,910	1,248,399
Cape	-	:	:	:	:	:	;	;	:	1	;	63,950
	-	0.00	:	;	<b>4</b> 86	:	:	6,109	293	:	14.068	192,463
Trans Soles bags	-	26,390	:	:	33.434	7,918	;	13,109	9,570	;	156,796	3,269,952
		:	:	23,043 1 14,835	14,835	:	:	1	19,838	:	135,870	3,192,616
Stock		000	163,000 168,000	175,000	148,000	174,000	151,000	147,000	175,000 148,000 174,000 151,000 147,000 144,000 150,000	150,000	:	
Average price Ordinary 1st per arroba 11,000	-	9000	:	11,000	11,000	11,000	:	11,500	11.500			
do Good and do	:-	10,550	:	10.550	10,550	10,550		11,050	11,050	;		:
Exchange on London		22%	:	223/4	22 7116	22 7116	:	221/4	22 5[16	;		:
Freight per steamer, 5% primage		30 C	:	30 C	30 C	30 C	:	30 C	30 C	:		

#### Imports.

Imports.

There is next to nothing to report in the markets, receipts being in most cases insignificant. Flour is quiet and somewhat lower, although receipts continue small. There are no receipts of pine, and quotations must be considered nominal. Kerosene remains unchanged, but Lard is flat and lower. Bran, Hay and Indian Corn are all, more or less, affected by the opening of our port to vessels from the River Plate. In Rice, the arrival of a cargo from Rangoon caused a weaker teeling and quotations are somewhat lower Flour.—Receipts since our last report are:

Albemarke from Baltimore:

Albemarke from Baltimore:

Albemarke from Baltimore:

Castilla. 1,100 brls.
Codorns. 1,100 ,
Mt. Vennon 1,100 ,
Araby 1,100 ,
Noblesse 250 ,

Sales are about 7,000 brls. In auction about 2,000 brls. "Cordova", "Crystall" and "Araby", out of condition, were sold, the first fetching 4\$700—\$\$200, the second 10\$000—1\$000 and the last 7\$000—\$\$500. Stock in first hands is estimated to be

25,800 brls. American 1,200 ,, Trieste

1,200 , Tireste

27,000 hrls.

Brokers report the market quiet, at the following quotations:

Trieste, 1780000 1785000
Richmond 1st do 2500-16 500
Baltimore 1st 15 250-15 500
Western R Int.
Chili
River Plate do nominal
River Plate do Oty Milks

Pitto Pure —No receipts

Pitto Pure —No receipts

The market is considere

Pitch Pine -No receipts. The market is considered to the control of the pine -No receipts.

White Pine.—Receipts nil. Brokers report the market steady at 115 rs. per foot.

Spruce Pine.—None arrived, and nothing to report The cargo ex St. John is still in store.

### SHIPPING NEWS.

MAY 17.

BARAHOS—Nor bk Idun; 341 tons; Andersen; ballast.

MACAO—Swed bg Brage; 241 tons; Rumgartner; do.

LISHOR fo.—Nor bk Zenobia; 487 tons; Albrectsen; coffee.

MAY 18.

NEW YORK—Braz bk Ida; 811 tons; Machado; sundries

PRENAMBUCO—Nor bk Iderox; 599 tons; Thorsen; ballast.

PARAMGUA—Nor lug Anna; 310 tons; Sorensen; do.

MAY 19.

PARAMAGUA'—Nor lug Anna; 310 tons; Sorensen: do.

MAY '19.

CHARLESTON—Bt blk Erminia; 630 tons; Davies; ballast.

DELAWARE BREAKWATER—Ger ship Ellida; 1296 tons;
Zincke; do.

MAY '20.

MAP '21.

MACAO—Br blk Briminga; 603 tons; Geitzler; ballast.

MAY '21.

MACAO—Br blk Briminga; 603 tons; Geitzler; ballast.

MAY '22.

NEW VORK—Anner blk Gamaliel; 538 tons; Crockett; coffee.

CLEARED AND READY FOR SEA.

PRINSACOLA—Nor bk Hermann Lehnskuhl ballast.
BRUINSWICK—Br bk Queen do.
VICTORIA—Br bk Huntress sundies.
CANOCIM—Br bk Dolphin do.

#### FREIGHTS AND CHARTERS.

The following charters are reported since our last report: Amer lug Mary Yonness, coffee to New York, £350 and Ib lik Huntress, coffee to New York, £350 and Ib lik Huntress, coffee to Merica to Channell 60, 355. Get like Huntress, coffee to Merica to Channell 60, 355. Get like Huntress, which was to Huntress, sugar from Aracija to United 15th reals. Are in Huntress, sugar from Aracija to United 15th reals with the Huntress of the Huntress of

Freights-steamer:		
New York	30c p	er bag
New Orleans	() [일본 1일 기업 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	do
New Orleans	205-405	per ton
London	300 4	do
Liverpool		do
Antuory	300 400	do
Hamburg	300 330	
Havre		3 do
Bordeaux		s do
Bordeaux		s do
Marseilles		do
Trieste		. do
Genoa	3540 103	, 40
		neu tan
	1581710	bei tou
do South	ominal 17[020S	ao
Channel f. o. }		do
Liebau f. o.		

Spruce Pine.—None arrived, and nothing to report.  The cargo ex St. John is still in store.	Bordeaux	3540 f	cs do
Swedish Pine There are several cargoes on the	Trieste		es do
way, but no transactions are reported and quotations are	sail: United States, North	15817[	6 per ton
nominal.	do South in	minal 17[620	s do
Kerosene.—Receipts nil. Brokers continue quotations	Channel f. o. Lisbon f. o.	3035-	c do
at about 5\$2005\$300 per case, market flat.	VESSELS AFLOAT & LO	DING FOR	R10.
Land.—Receipts are 200 kegs per Albemark from Balti- more. Under advices of very considerable shipments the		Baltimore	
market has given way, and brokers do not quote at over	Adda J. Bonner		31 Mar.
380 rs. per lb. for invoices; market weak	Ashatason	Brunswick	6 Apr.
RosinReceipts nil, We may continue nominal quota-	Armando	Oporto	11 Apr.
tions at 5\$00010\$000 per brl. as to quality and weight.	America	Oporto	6 Apr.
TurpentineNo receipts. Quotations at retail are	Audacia	Newcastle	22 Apr
about 390420 rs. per kilogramme.	A /ma	Gothenburg	27 Mar
Brain.—There are no receipts of foreign, and brokers re- port the market supplied for the moment. The quotations	Almendral	Newport	22 April
furnished us are 2\$6002\$800 per bag.	Asha	Grimstadt	8 April
Hay The receipts during the month have been import-	Actie	Grangemouth Newport	
ant, to which we referred in our last report. The vessels	Aconcagua	Baltimore	
arrived are:	A alexand	Cardifi	
Aguiduteck 951 bales. Geo. E. Corbett. 4.800 F. Y. Henderson 2.323 Mary Younes 1.948 Hedway 1501	Aimeer	Clyde	15 Apr.
F. J. Henderson 2,323 ,,	Bona Fide	Newport Liverpool	20 Apr. 5 Apr.
Mary Jenness 1,940 ,, Hedwig 1,561 ,,	Birgitte	Westerwick	31 Mar.
Hedrong	Collector	Savannah	
all from Rosario and principally to contractors or dealers.	Celoth	Hamburg	
Retail quotations are about 8090 rs. per kilogramme.	C. B. Hazeltine	Brunswick Cardiff	30 Mar.
Indian CornNo receipts of foreign are reported	Chandernagar	Baltimore	30 mai.
and brokers quote a little better feeling; River Plate maize	Chowan Chrysolite	Newport	14 Apr.
is worth about 3\$4003\$800 per bag.	Dronning Sophie	Cardiff	21 Mar.
Codfish,—Receipts 375 cases Norwegian. We may	Emma	New York	
continue to quote Canadian tubs at somewhere between 15\$00022\$000, and Norwegian cases at 12\$00015\$000,	Emilie	Antwerp	5 Apr. 6 Apr.
with rather a better feeling.	Edith Mary	Troon	30 Mar.
CementReceipts are 500 brls. per Westfa from Mar-	Erato	Grangemouth	
seilles. The market is very weak, and quotations are nominal;	Flora	Pascagoula	15 Mar.
6\$200 6\$500 for British, 5\$4005\$600 for German and	Fairy Belle	Brunswick	 M
6\$5006\$800 for French.	Ferda	Satilla River Baltimore	24 Mar.
Coal.—Receipts nil.	Grey Eagle	Marseilles	8 Apr.
Rice.—The Nor Wester from Rangoon brought 13,400	Gustav Adolph	Cardiff	
bags to dealers. The market is flat and lower, brokers quoting at \$\$400\$\$600 per bag.	Hafrsfjord	Cardiff	
ing at 3.540054000 per mag.	Hermann	Marseilles	
Company Maye	Hieronymus	Hamburg Brunswick	
Shipping News.	Java		9 Apr.
THE PROPERTY WESSELS	Johann	Cardiff	
ARRIVALS OF FOREIGN VESSELS. MAY 14.	José Estevão		2 Apr.
MARSHILLES-Br bg Westfa; 162 tons; Groves; 58 ds; sun-	Messina		5 Apr.
I dries to Karl Valais & Co.	magania		3
ROSARIO—Amer bk Clara Eaton; 527 tons; Lunt; 33 ds; hay to J. de Souza & Co.	Martin Luther		
MAY 15.	Minerva	. Brunswick	21 Mar.
OPORTO-Port bk Claudina; 391 tons; Correia; 48 ds; sun-	Mary Stewart	. Newport . Cardiff	28 Mar. 20 Apr.
dries to Costa Santos & Co.  Priogras Amering Fine Brothers: 218 tons: Johns; 16 ds	Manitoba	Liverpool	20 Apr.
PRLOTAS—Amer lug Fine Brothers; 218 tons; Johns; 16 ds sundries to Walter, Hime & Co.	Parthia	. Cardiff	
PORTO ALEGRE - Arg bg Eldorado; 176 tons; Marin, 27 ds sundries to Carneiro & Irmão.	Pembrokeshtre	. London	
MAY 16.	Patagonia		31 Mar.
BALTIMORE—Amer bk Albemarle; 413 tons; Forbes; 43 ds sundries to Phipps Brothers & Co	Petrarch		
RANGOON Br bk Nor Wester: 546 tons: McWhinnie; 90 ds	Poseidon		14 Apr.
RANGOON-Br bk Nor Wester; 546 tons: McWhinnie; 90 ds rice to Norton, Megaw & Co.	Prince Lucien	. Cardiff	1.
CAPE DE VERDS-Nor bk Kong Carl; 506 tons; Knudsen 31 ds; salt to Fernandes Pinto & Co.			
PRLOTAS-Br bk Albion; 334 tons; Lawson; 12 ds; sundrie	s Prince Rudoiph Princess Alexandra	. Liverpool . Glasgow	II Apr.
to order.	Stewart Freeman	. Liverpool	30 Mar-
MAY 17.  Rio Grande - Nor by Anlesund: 127 tons; Rassmussen; 1	1 Siberia		14 Apr.
Rio Grande-Nor bg Aalesuud; 127 tons; Rassinussen; 1 ds; jerked-beef to Luiz de Azevedo & Co.	Spotless		13 Apr.
MAY 21.  Base one Be has Baltier tall tone: Bradehaus ander hav t	Sunshine		th 30 Mar.
Rosario-Br bg Baltic; 438 tons; Bradshaw: 30 ds; hay t Frias Hermanos & Co.	Tziafara	. Cardiff	11 Apr.
DEPARTURES OF FOREIGN VESSELS.	Triumpho	. Oporto	
MAY 14.	. Tillid		r ' 24 Jan.
Oporto-Port bg Dous Irmãos; 194 tons: Patacas; ballas	t. Union	Jersey	6 Apr.
Aracaju'-Port bk Izolina; 254 tons; Silva; do.	Vale Venturosa		
MAY 15.	Victoria	London	
SANTOS-Amer lug Priscilla; 611 tons; Bonner; same carg	O. Woodville	Rangoon	2 Apr.
MAY 16.  FALMOUTH fo.—Nor bk Glimt; 417 tons; Hansen; 10,4	William Wright		15 Apr.
salt hides.	Waltikka		28 Mar.
BARBADOS-Br bk Sirian Star; 576 tons; Arthur, ballast.	n Vstava	Rosario	
- Maranham-Port bk Maria Carolina; 317 tons; Casta heira; do.	Zebina Goudrey	Cardiff	7 Mar.
BAHIA-Br bk Carrie Delap; 1109 tons; Lewis: do.	Zaritsa	Cuxhaven	21 Mar.
	ı		

		•		KIO NEWS.				/
ARRIVALS OF FOREIGN STEAMERS.	KMISSION	CIRCULATION	GO	VERNMENT AND PROVI				
DATE NAME WHEREFROM CONSIGNED TO	339,675,100;5000	329,478.900\$000	Apolices	Jan July		NOMINAL.	111111111111111111111111111111111111111	LAST QUOTATIONS
May 14 Cotopaxi Br 16 Caming Br 18 Mondego Br 18 John & Albert Prt Antwerp* 34d Zenha, Ramos&C	2,158,400 000 199,600 000 10,000,000 000	1,997,200 000 %	do			1,000	000	943.†000—944.\$006
18 John & Albert Prt Antwerp* 34d Zenha, Ramos & C J. N. Vincenzi & F 21 Teniers Blg London* 28d Norton, M'w & C	51,885,000 000	20,657,500 000 38,180,000 000 7,989,600 000	do Province of	f 1868	4 6/6 6 6/6 4/2 6/6 6 6/6	1,000	000 1,120 000	1,260 006
20   Adria   1al   2al to 8 2   3   3   4   5   4   5   6   6   6   6   6   6   6   6   6	=	1,675,800\$000 3,955,100 000		HUDOTHECADY NAMES	380   10   10   10   10   10	tool	\$000 99½ "/0 000 72½ °/0	
DEPARTURES OF FOREIGN STEAMERS.		2,971,400 000 4,709,500 000 6,414,800 000	do g do d	HPOTHEARY NOTES.   June, Dec.   June, Dec.   June, Dec.   June, July   June   Dec.   June   Dec.   June   Dec.   June   Dec.   June	5 % 6 % 5 % 6 % 6 % 6 %	100	1,58 90\$250 000 80 0/0	71½ %-74 % 88 coo-91 coo 84 %-85 % 67½ %-68½ %
DATE NAME WHERE TO CARGO				DEBENTURES AND S		100	000 68 °/c	0735 %-6832 %
May 14 Cotopaxi Br Valparaiso* Sundnes	CAPITAL SHAP	RES S	VALUE PAID UP	NAMES	RESERVE FUND	LAST SALE	LAST DIVIDEND	LAST QUOTATIONS
14 Campinas Gr do* do 15 Cayour Br Porto Alegre* do		1 2 1	>   <u>{</u>	BANKS	9	SALE	AM'T PAID	The Control of the Co
16 Finance Amer . New York* do 16 Gulf of Suez Br Valparaiso do 19 V de Maceió Fr Santos do	\$500,000 \$ 2,5 \$3,000,000 \$ 165,0 \$12,000,000 \$ 60,0	000 All 2	00\$ All		20,171\$368 6,696,208 856	190\$000 257 000	9‡000 Jan. 1887 9 000 Jan. 1887	195\$000 256\$-00—258 00•
20 Adria Ital Genoa* do Mondego Br River Plate do	2,000,000 10,0 12,000,000 60,0	30,000 20 000 All 20	00 60 00 100	do de S. Paulo.	1,877,493 516 1,607 881	218 000 68 000 75 000	10 000 Jan. 1887 1 000 Jan. 1887 2 000 Jan. 1887	218 000-227 000
* Calling at intermediate ports.	20,000,000 100,0 5,000,000 100,0	15,000 26 100 12,500 21	00 130 00 00 50 50	do 3 series Credito Real do Brazil do de S. Paulo	73,562 664 95,106 311	215 000 141 000 40 000 70 000	9 000 Jan. 1887 3 700 Jan. 1887 3 000 Jan. 1887 3 800 Jan. 1887	215 000 140 000 46 000 70 000
FOREIGN SAILING VESSELS IN THE PORT OF	2,000,000 10,0 £ 1,000,000 50,0 6,000,000 30,0	00 All 6	0 & 10 All	Auxiliar Brazil  Commercial do Rio de Janeiro.  do de S. Paulo.  Commercio.  do 3 series.  Credito Real do Brazil.  Credito Real do Brazil.  Delcreder Parido.  Delcreder Real Commercio.  Industrial e Mercantil  London and Brazilian, Limited.  Mercantil de Santos.	5,500 960 6 190,000 920,000 000	90 000 140 000 175 000	2 000   Jan. 1887 8 8   Nov. 1886 6 000   Jan. 1887	Transmission of the Control of the C
RIO DE JANEIRO, MAY 23rd, 1887.	20,000,000 100.0 £ 1,000,000 50,0 1,000,000 5,0	00 All & 3	0 6 10 All	Internacional London and Brazilian, Limited Mercantil de Santos.	£ 300,000 500,000 000	80 500 270 000	8 s April 1887	80 500 81 000
NAME Z WHERE CONSIGNEE	4,000,000 20,0 10,000,000 50,0 1,000,000 5,0	00 All 20	o All	Rural e Hypothecario. União de Credito.	130,000 000 1,539,404 844 70,450 450	65 000 259 000 65 000	6 000 Jan. 1883 10 000 Jan. 1887 5 000 April 1887	260 000—300 000 
American	12,000,000 50,0 6,000,000	— 20 — 20	0 40	Mercantil de Santos. Predial Rural e Hypothecario. União de Credito.  Eahia e Minas. Bahia e Minas. Bahia e Minas. Campos defenutures. Campos Caragoda. Gelebutures. Espirito Santo e Caravellas, and Navigation. Itunan delebutures.	Minimum Minimum		7 °/e Oct. 1886	With Managements
bk Adelaide 370 Apr 28 Baltimore. bk Mary G. Reed 566 May 4 New York F. Clemente & C bk Julia Rollins 586 6 Baltimore. bk Julia Rollins 586 1 Baltimore.	10,000,000 50,00 1,500,000 400,000 2,00	00 20,000 20 - 20 00 All 20	o All	Campos e Carangola. do debentures. Corcovado.	14,642 300	184 000 130 000 159 000	8 "/., May 1887 2/2 °/., Nov. 1886 6/4 °/., May 1887	
bk Wallace 613 7 New York, J. Moore & C bk Aquidneck 325 11 Rosario Frias Herm. & C bg F. J. Hend'son 440 13 Rosario Frias Herm. & C	£70,000 1,500,000 7,50	00 All 20 00 1,926 & 5	o All	Espirito Santo e Caravellas, and Navigation. Ituana debentures Juiz de Fóra to Piaŭ	9,777 149	495 000	4 000 Jan. 1887	Professional Control of the Control
hig Mary Jenness   480   13   Rosario   Souza, A & C     bk Clara Educt   521   Rosario   J. de Souza & C     bk Albemarle   413   16   Baltimore   Phipps Bros. & C	1,300,000 8,735,800 43,6 15,356,400 56,3	79 All 20	0 All 0 20	do debentures. Leopoldina do 2nd series.	158,702 262	180 000	6 000 Jan. 1887 6 000 Jan. 1887 600 Jan. 1887	
Argentine bg Eldorado 176 May 15 P. Alegre. Carneiro & I.	6 493,600 8,000,000 40,00		o All	Espirito Sauto e Caravellas, and Navigation.  Itunan delentures.  Juiz de Fóra to Pian.  do debentures.  Leopoldina  do and series.  do debentures.  Marciafe e Campes.  do debentures.  Mogyana.  do debentures.  Note debentures.  Note debentures.	122,000 000	173 000 570 000 90 000	6 % April 1887 6 % April 1887 44 000 Jan. 1887	F-Temporary
British	3,071,000 * 40,56 970,000 + 0,56	20	0 -	do do debeutures Mogyana do debeutures	0	283 500 202 000	0 12 0/0 Jan. 1887 12 000 Oct. 1886 7 0/0 April 1887	The second
sp Stalwart.         1545         Apr. 14         Cardiff         E. W. May           bk Queen         583         30         London         Monteira, H. & C           bg Albany         201         30         Paramaguá         Backheuser & M.           lug Lottie         491         May         Pensacola         F. Clemente & C	4,970,000 24,85 4,400,000 6,500,000 32,50	20		Norte debentures Oeste de Minas do debentures	15,240 411	128 000 180 000 184 000	5 000 Jan. 1887 7 a April 1887	175 000178 000
bk Huntress 227 3 Macáo To order bk Dolphin 293 3 Penedo To order luy Venice 1025 Media To order	1,930,000	100 12,500 20	-	do subsidiary do debentures	30,293 459	210 000 15 000 95½ °/0	7 000 Jan 1887	TOTAL COMMON
sp Arklow	810,000 1,05 370,000 3,800,000 19,00	50 All 20	All	Ramal Bananalense.  S. Layled do Pio Parto		90 °/0	7 % April 1887 9 % Iau. 1887 7 000 May 1884	
bk Moss Rose 768 8 Liverpool. Watson, R. & C bk Isabel 579 11 Newport Minas & Rio R.R lug Geo. E. Corb't 1 450 13 Rosario G Gudgeon & C bg Westfa 162 14 Marseilles Karl Valais & C	1,60 1,000 £ 118,500 1,000,000	- 6 50 - 200		do debentures	474 493	188 000 192 000 500 000	7 000 May 1884 7 % Feb. 1887 6 % Jan. 1887 8 ½ % Tau. 1887	199 000-202 000
bk Nor Wester. 546 16 Rangoon Alvares, P. P. & C bk Albion 334 16 Pelotas To order	53,32		AII	S. Pauloe Rio de Janeiro		203 000 145 000 150 000	6 000 Mar. 1887	150 000
bg Baltic	7,200,000 36,00 2,000,000 £ 320,000	- 6 50	All	Sorocabanado debenturesdo do do		23 000 85 000 63 % 500 000	6 % Dec. 1886 6 % Dec. 1886	6214 %-63 %
French bk Cherbourg 738 Apr 15 Pensacola Phipps Bros & C bk Tijuca 826 May 3 Cardiff Wilson Sons & C	1,650,000 \$,00 5,100,000\$ 27,00 453,600 — 835,700	5,333 20	All All	Mogyana do debentures Norte delacutures Norte debentures Norte debentures Norte debentures Norte debentures Principe do Grão Para do debentures Norte debentures do debentures do debentures Deriva Norte debentures N	36,936 775 80,648 825	235 000 475 000	4 500 April 1887	
bk Breniontier 450 11 Bordeaux. In distress	10,000,000 50,000 500,000 2,50 468,200	00 All 200	All	Jardim Botanico. Nitherohy	150,000 000	104 % 128 000 186 000	3 500   April (887   4 500   April (887	
German   Marie Ruyper   362   Apr. 22   Marseilles   Cerf. Dale & C   Cerf. Dale & C   Gargow   To order   Solit & Cerf.   Cerf. Dale & C   Cerf. Dale &	1,200,000 6,00 360,000 6,00	O All 200	All	Pernambuco do debentures Porto Alegre	71,489 549 40,000 000	204 000 120 000 91 <sup>0</sup> / <sub>0</sub> 90 000	8 "/o Jan. 1887 6 000 July 1884 7 "/o April 1887 4 000 Feb. 1887	
bk H. Lehmkuhl 1310 Apr. 13 Cardiff D Pedro H R.R	250,000 20,00 2,500,000 12,50	All 200	All	S. Christovão S. Paulo e S. Amaro debentures	510,801 505	255 000 195 000 200 000 i	15 000 Jan. 1887 8 000 Jan 1887 3 500 April 1887	250 0.0
bk Greenock	\$750,000 50,00 5,000,000\$ 25,00	0 All 200	Aii	Amazon Steam Navigation Brazileira de Navegação	(, 60,775 1,550,299 778	80 000 275 000	6 s July 1885 7 000 Jan. 1887	
bk Amal	1,377,300	- 100	)	Ferry debentures, Nacional de Navegação do 2nd series.	44,795 900	100 °/ <sub>0</sub> 180 000	5 000 May 1887	
bk T.S. Falck 519 4 Hamburg. Berla Cotrim & C sp Prince Albert, 1564 4 Newport Royal Mail	\$00,000 225,000	0 2,500 200		do gal series.  Paulista	52-171 - 010	60 000	7 500 7 000 July 1886 8½ % Jan. 1887	Province and
bk Kong Carl 506 16 C. Verds . Fernandes P. & C bg Aalesund 127 17 Rio Grande L. Azevedo & C	1,000,000\$ 20,000 3,000,000 3,00 2,000,000 20,000	o All 1.001	250	Argos Flumincusc	44,641 050 300,000 000	28 000 527 000 10 500	2 000 Jan. 1887 30 000 Jan. 1887	
Porluguese lug Nova União lug Jov. Alberto. bk Lopes Duarte lk Clouds Porluguese bk Clouds Company Services Ser	2,000,000 10,000 4,000,000 20,00 8,000,000 3,00	o All 200 o 10,000 200	20 20	Atalaia Bonauça Confiança Goldi Elektronia Goldi Elektron	200,000 000	30 000 58 000 223 000	4 000 Jan. 1887 4 000 Jan. 1887 10 000 Jan. 1887	10 250
bk Claudina	2,500,000 2,50 2,000,000 10,00 8,000,000 8,00	o All 1,000 o All 200	100	Fidelidade Garantia Geral Integridade	206,500 000 33,571 584 316,000 000	216 000 43 000 140 000	14 000 Jan. 1887 4 000 Jan. 1887 10 000 Jan. 1887	42 500— 50 000
bk Activ 314 23 Liverpool J. & J. Peake bg Elmina 168 May 3 Pelotas W Guimarães & C	1,000,000 10,000 4,000,000 20,00 5,000,000 25,00	0 - 100 0 10,000 200 0 12,500 200	10 20 50	Integralade Lealdade Nova Pennanente Previdente	24,521 217 209,000 000	14 000 21 000 50 000	2 000 Jan. 1887 5 000 Jan. 1887	
lug Atle	2,000,000 20,000	0 All 100	10	Vigilancia  CENTRAL SUGAR FACTORIES  Agricola de Campos debentures.	part of the same	14 000 96 %	9"la Feb. (886)	14 000 14 500
Foreign Markets	300,000 1,500 244,600 — 500,000 —	200	-	Aracatydo debentures	Management of the Control of the Con	85 %	7 % Pec. 1886 7 % Feb. 1887	
CEVLON.	250,000 — 250,000 — 300,000 . — 263,200 —	200		Loren a debentures.  Piracicaba debentures.  Porto Feliz debentures.	22.075 507	=	8 % Jo July 1886 July 1886 Jan. 1887	
DISTRIBUTION OF CEYLON EXPORTS.	269,200 800,000 1,700,000 8,50 940,000	All 200	All	Porto Real debentures.  Pureza de hentures.  Quissama  do debentures	23,975 507	200 000	8½ °[o April r887 8½ °[o May 1887	
(From 1st October, 1886, to 31st March, 1887.)	\$00,000 1,00 \$75,000 7,50		All	do debentures	1,415 284	180 000 42 000	4 000 Jan. 1887 4 8 Nov. 1886	_
COUNTRIES Coffee, Tea. Cocoa.	F11,000,000 32,00	o All F 500		Nitherohy Societé du Gas MINES Arrojo dos Ratos (coal).		255 000		
To United Kingdom 79,058 4,030,245 11,237	1,176,100 — 500,000 — 200,000 —	- 100	_	do dehentures.  S. José d'El Rey (gold)		6.1 °/o 85 °/o	8 °/o Nov. 1886 3 °/o Jan. 1887	
, Marseilles 490 4,372 430 , Genoa 130 96 50 , Venice 1,830 400	1,600,000\$ 8,00 3,000,000 15,00	o All 200	All	Alliança	16,461 809 11,932 300	195 000	21 000 Jan. 1887 9 000 Jan. 1887	
,, Trieste	465,000 1,000,000 5,00 800,000	o All 200	All	do debentures.  Carioca	1,062 800	210 000 200 000 190 000	8 °[o   Jan. 1887 4 000   April 1887 7 ½ °/o   April 1887	Marine Marine
,, Antwerp	600,000 400,000 100,000	= = =	=	Confiança Industrial		206 000	- April 1887	The same of the sa
, Rotterdam and Amsterdam. 278	1,000,000 5.00 172,000 86 600,000 3,00	o All 200	-A11	do debentures	24,287 637	92 0/0 92 0/0 225 000 95 00	7 "/o April 1887 7 "/o April 1887 15 000 Jan. 1887 7 "/o April 1887	
,, Mauritius	2,000,000	0 5,550 200	All	do debentures		95 % 200 000 206 000	8 % Nov. 1886	197 000
,, Australia	3,000,000\$ 6,000 580,000 —	- £ 50		MISCELLANEOUS Associação Commercial		210 000 208 000 485 000	8 %   Iau. 1884 8 %   Mar. 1887 7 % %   April 1887	
Total Exports from 1st Oct. 1886, to	800,000 4.00 800,000 4.00 10,000,000 50,000	o All 200	All	Carruagens Fluminense.  Commercio e Lavoura  Docas de D. Pedro II	56,961 690 20,000 000	170 000 222 000 96 000	11 000 Jan. 1887 35 000 Jan. 1887 3 000 Jan. 1887	100 000—115 000
31st March 1887	324,000 500,000 2,50 220,000 4,40	o All 200 o All 50	All	do debentures.  Gloria market.  Industrial Fluminense (kiosques).	172,748 830 186,315 200	192 000 35 000	9 % Jan. 1887 1 800 Jan. 1887 8 000 Jan. 1887	
do 1884 do 1885	7,500,000 75,000 1,941,000 9,720 2,000,000 10,000	o All 100 o All 200 o 9,748 200	All	Pastorii, Agricola e Industria. Serviços Maritimos. União Telephonica.	9,878 157	45 000 190 000 115 000	2 000 Feb. 1887 6 500 April 1887 5 000 May 1886	
-Chamber of Commerce Price Current.	633,200	- 100	- 1	do débentures		70 %	8 % Jan. 1887	
A STATE OF THE PROPERTY OF THE								

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l .	1	

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the publication, but it added greatly to uts convenience for office and reference use.

With the beginning of its 14th volume (January, 1886) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their their control of the uniform and general satisfaction with which their control of the uniform and general satisfaction with which their control of the uniform and general satisfaction of the uniform and general satisfaction of the uniform and satisfaction of the uniform and u

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