

THE RIO NEWS.

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RIO DE JANEIRO, NOVEMBER 15TH, 1887

NUMBER 32

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RAILWAYS.

DOM PEDRO II.—Through Expresses: Central train
leaves Rio at 5:30 a. m.; arrives at Barra do Pirajy 7:22, Entre
Rios 9:22 and Itaboraí (terminus) at 7:52 p. m. São Paulo train
leaves Rio at 6 a. m. arrives at Barra at 8:15 a. m. and Cachoeira,
where passengers for S. Paulo must change, at 12:10. From
Entre Rios train leaves at 10:02 a. m. arriving at Porto Novo
da Cunha at 11:42. Downward, trains leave Itaboraí at 5:15
a. m.; Cachoeira (S. Paulo branch) at 5:20 p. m. From
Itaboraí, train leaves Rio at 1:02. The S. Paulo train arrives in Rio
at 6:45 and the Central train at 8 p. m.
Limited Express, leaves Rio at 7 a. m.; arrives at Barra
at 10:25; Entre Rios at 12:25 and Mariano Procópio (terminus)
at 6:58 p. m. S. Paulo branch leaves Barra at 11:30 and arrives
at Cachoeira at 6:25 p. m. From Entre Rios train leaves at
3:15 p. m. and arrives at Porto Novo at 6:05. Downward,
train leaves Mariano Procópio at 5:00 a. m.; Cachoeira 5:50
and Porto Novo 5:50, arriving in Rio at 5:50 p. m.
Mixed Trains, leave Rio at 8:30 and 9:30 a. m. 3:15
and 5:20 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 7:35. Downward, trains leave Entre
Rios at 4:30 a. m. arriving at Barra 6:17 and Rio at 9:20 p. m.
leave Barra at 4 and 5:30 a. m. arriving in Rio at 9:15 a. m. and
1:15 p. m. and leave Belem at 5:10 a. m. arriving in Rio at 7:50.
Night service: Train leaves Rio at 10 p. m. every Friday,
arriving at Barra at 12:30 and Porto Novo at 5 a. m. Down-
ward, train leaves Porto Novo at 10:50 p. m. every Monday,
arriving at Barra at 3:15 and Rio at 5:50 a. m.
S. PAULO AND RIO.—Train leaves Cachoeira at 12:30
p. m. arriving at S. Paulo at 6:10 p. m. Downward 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 II. line.
CANTAGALLO, R.—Leaves Niterói (Sant'Anna)
6:30 a. m., arriving at Nova Friburgo 10:35; Cordeiro (1 hour
by train from Cantagallo) 12:48 and Macuco 1:48 p. m.
Return train leaves Macuco 10:05, Cordeiro 11:05 and Nova
Friburgo 12:08 p. m., arriving at Niterói 5:00 p. m.
ferry boat runs between Rio and Sant'Anna, connecting with
trains.
CORCOVADO R. R.—Trains leave the Station at Cosme
Velho, Laranjeiras, at 8, 8, 10, and 12 a. m. and 2, 4, and
6 p. m. on Sundays and holidays; and at 8 and 12 a. m. and
at 4:30 and 8:30 p. m. on week-days.
PETROPOLIS STEAMERS AND R. R.—Steamers leave
Trapiçe Mauá at 4 p. m. week days and 7 a. m. Sundays
and holidays. Returning, trains leave Petrópolis at 7:30, 9 a. m.,
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p. m., week days only.

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RIO DE JANEIRO, NOVEMBER 15th, 1887.

The planter who caused the flogging to death of four freedmen on his plantation near Santa Maria Magdalena, province of Rio de Janeiro, was arrested here by the police on the 8th inst. when about to purchase his ticket at the railway station, and in compliance with the requisition of the local authorities was sent under police escort to the scene of the crime. Since the arrest, friends or advisers of this planter have been publishing articles in the *Jornal do Commercio* from which it appears that he is a most generous and easy going master, the delight of his family and numerous friends; in fact a dove in gentleness and a lamb in innocence. That such a man as this could have caused the death of four fellow creatures, and be moreover a physician, a member of that profession which is sworn to exercise the greatest of charity and patience, is clearly out of the question. If the four unfortunate slaves did not maliciously flog each other to death for the mere pleasure of implicating this model husband, friend and doctor, then it is clear that the overseer and the administrator are the only criminals and they, having assumed the responsibility and beaten these four freedmen to death without the knowledge of their employer, must be treated with the utmost rigor of the law, and the record of this Dr. Davino cleansed of the blot, it is sought to place upon it. Moreover there are local jealousies and family questions which enter into the case, and which lead to the belief that some of Dr. Davino's local enemies may have themselves thrashed the slaves, always with the intention of causing annoyance and expense to this unfortunate victim. It really appears impossible that such a farce could be extracted from as bloody a tragedy as is on record. That this Dr. Davino will not be convicted we firmly believe. The police have what may be called a "white elephant" on their hands, and as circumstances exist, it would have been just as well to let this planter and physician make his escape to serve as a model for planters and doctors elsewhere. That the blame of the murders is to be cast on the instruments of the planter is clear, although it would seem as sensible to convict a knife or pistol and allow the user of either to escape. We have no doubt that all the formalities of the law will be complied with, *corpus de delicto*, indictment and trial by his peers; but that any punishment proportionate to his crime will be inflicted on this planter, we do not believe—nor does Dr. Davino himself, we feel sure.

A most commendable instance of frankness was shown at the meeting of the shareholders of the "Rio de Janeiro Flour Mills" company held in London on the 12th ulto. The chairman said: "the directors are, however, confirmed in their opinion that, whether the wheat to be made into flour at our mill be grown in Brazil or not, there will be a good margin of profit on the operation." In other words Mr. Foster says that the company is not organized to stimulate wheat planting in the empire, but to make money for the shareholders; and certainly no one can complain of his frankness. There can be very few people who are interested in Brazil, that are not persuaded that nothing can be produced in the country so cheaply as it can be imported. We see very large imports of maize from the River Plate and rice from Rangoon; yet Brazil produces maize of an excellent quality and rice of a very superior quality. Jerked-beef is the principal medium of our exchanges with the River Plate countries, and the closing of this port against those of the River last year was almost the cause of a diplomatic controversy; yet Rio Grande do Sul showed itself capable of supplying the wants of the country, at an increased price. These three articles, maize, rice and jerked-beef, may be considered necessities of life, and that it is profitable to import them from foreign countries, when they might be produced to almost any extent in the empire is undoubtedly to be attributed to a question of freights. So long as railway tariffs remain as they are, even with recent reductions, maize from the River Plate and rice from Rangoon will be laid down at lower rates in Rio, than the same articles can be from the interior provinces. The question of the importation of flour is less clearly demonstrated. We are sure that flour made from native grown wheat will rarely, if ever, be able to compete with foreign flour, even with the duty on both wheat and flour in its favor. The *British Mercantile Gazette* recently states that the Austrian consul had reported that the establishment of mills here would seriously affect the Austro-Hungarian flour trade with Brazil, for the native flour will be in better condition than that which has been subjected to a long sea-voyage. The *Gazette* adds: "this is a peculiar statement for it is a well known fact that British bakers prefer American flour to that of their own mills, when the latter claim to use the same wheat, because it undergoes some change on the long voyage which greatly improves its bread-making qualities as compared with the home-ground fresh flour." Here is a technical point between the miller and the baker, and if it be conceded that more or less foreign flour must be used in bread-making, then the competition between this and the native article will certainly be very disadvantageous to the latter. Then there is this question. The better grades of American flour received in our market are generally made of wheat that is not water-carried; that is, it is transported by rail, and it seems very possible that the difference British bakers find between American and home-ground flour arises from the sea-voyage to which the wheat is subjected, and which in some manner affects the grain. This would also militate against the flour mills now building here. We have no intention of returning to the question as to whether the manufacture of flour is to be profitable here, or the contrary, for only experience can prove this; and although those interested in the import trade undoubtedly show experts' figures to prove that there is a certain loss, and point to the wretched prices River Plate flour has recently been fetching here, the millers will have the tariff on their side. That native

grown wheat cannot compete with foreign is, however, clear, reasoning merely from what is visible in relation to rice and maize, and there moreover is a possibility that a sea-voyage in some manner affects wheat as appears from the extract we give above from the *Gazette*.

THE appearance may be greater than the reality, but it appears to us that the provinces of Rio de Janeiro and S. Paulo, as represented by their political chiefs, of the conservative party, are rapidly drifting towards a collision. Senator Paulino José de Souza, the conservative chief of the province of Rio, in his circular to the electors upon presenting the list of his party for the election of a senator, distinctly supports the platform of the government; that the 1885 emancipation law has decided the question. While Senator Antonio da Silva Prado, the recognized leader of the conservative party in S. Paulo has just as distinctly stated in the Senate that his support to the government depended upon some modification of this law, and upon his return to his home after the conclusion of the legislative session, his journal published in S. Paulo has quite as clearly laid before the public that his views are unchanged, and that emancipation in the province should be hastened. Here are two prominent leaders in the conservative party in direct opposition, and therefore our belief that a collision may occur between their respective followers in the next legislature. Senator Prado's position is subject to criticism by his late political associates, no doubt, but even if he has changed front,—which however is denied—it is only a further example of the electoral system that is ruling the country. So long as a politician is dependent upon the ballot for his seat in the legislature, as the voters are to a large majority planters, or those directly connected with the planting interest, he must use the greatest circumspection, or his defeat is certain. Under this handicap, personal feelings are likely to be subject to political ambition. Let the deputy however be once seated for life in the Senate, this constraint is removed and the man appears in his true colours. We have not the slightest intention of asserting that this has happened, yet there is little reason to doubt that it may have, and possibly will happen. We have now the leader of S. Paulo advocating the emancipation of slaves, under conditions of service, and the leader in Rio advising the planters of his province that they should take no steps towards emancipation, but, quietly awaiting the effects of the 1885 law, see their slaves gradually freed by the course of time and mortality. Can there be two positions more diametrically opposed? Or any doubt as to which is to succeed in benefiting the country? In defense of the attitude of the Rio planters it is asserted that the slaves are less their property, than of the shareholders of the banks, which have advanced money on the human cattle. There can be no denying this, and apparently the emancipation of the slaves depends less on the planter than on the shareholders of the banks, but it certainly cannot be denied that these shareholders are unlikely to be benefited by the policy advocated, for it amounts to inspiring a feeling of despair in the planter, who sees his plantation daily becoming of less and less value, in proportion as his slaves are reduced in number under the law, and even where the emancipation fund pays him for those freed by its action, the money is not received by him, but by his creditor, the bank shareholder. Therefore it is deducible, that it would be far better for the planter to surrender his plantation to his creditors at once, that to drag out a life, that can only result in an increase of his debt, and the

final surrender of his plantation. There are no rays of hope; he must retain his slaves and is debared by poverty from any attempt at attracting immigration! And this is the state to which the once immensely wealthy province of Rio de Janeiro has become reduced! By whose fault?

Our coffee market has shown considerable animation since our last issue; dealers finally accepting the inevitable and submitting to smartly lower prices, which has brought exporters into the market, and although the business can hardly be called general, it has sufficed to render the brokers somewhat less captious. We believe that had less stubbornness been shown by holders here, who were we fear to a considerable extent influenced by interested advisers, the severe losses that have fallen on the Rio end of the trade would have been to a very considerable extent avoided. No one will deny that if the consumer is forced out of the market for any article, by what he considers unreasonable demands from producers, he will be a "bear" of the most vindictive character. His one object will be to force down prices by every means; reduced purchases, adulteration and substitutions will all be availed of to reach the end in view, lower prices and losses for his enemy, the producer. Now, if the producer will permit the consumer to take an interest in the article (whatever it be), it is clear that the latter can have no reason for "bearing" the market to the very last degree. His interest becomes more or less assimilated to that of the producer, and moderate, but steady, advances in price are almost certain to ensue. It was from ignorance of, disregard, or contempt for this very evident reasoning, that all the trouble has come upon the Rio and Santos coffee markets. Pure greediness to collect every six pence from the consumer was from the first shown by the Rio dealers and factors. Having satisfied themselves that the world was to consume more than could be supplied it, the Brazilians concluded that the consuming markets were at their mercy, and proposed to show very little of this, in revenge, for the very low prices for coffee, that had ruled in the immediately preceding years. Their efforts at first were successful and even conservatives in the trade were somewhat staggered by the brilliant tactics of the "bulls." The moment however a determined stand was made, and a halt called, the bottom seemed to fall out of coffee, and we may say that since the June débâcle, the Rio market has been almost dead. Coffee touched 14\$000 per arroba, or rather this was the quotation for it, in June, and any such pretension as this was almost as sure to drive legitimate trade away from Rio, as that man must die. Had our dealers and speculators shown less greediness and better business capacity, had they at once, after the June crash had partially cleared the coffee atmosphere, decided upon meeting consuming markets on something like a sensible basis it seems to us very probable that they could have induced buyers to take some interest in the bean, and a fair amount of business would have ensued. The losses made abroad seem however to have rendered people in Rio so furious that they lost all control of themselves, and doggedly maintained their original position; consuming markets would be forced to purchase, and to parody the reply of the statesman to his victorious enemy; "not a grain of coffee save at our own prices" was the proud reply of the dealer, to the applications of the consumer. Unhappily the comparison has been continued. Many grains of coffee have been sold at prices that could have been obtained months ago, and the whole inconvenience of the stagnation in our market has been thrown where it rightly belonged, on the

dealers and their advisers. So far as we have been able to infer from market reports, we are as far from a coffee famine to-day as we ever were; and this is saying a good deal. Consumers felt the strength of their position and merely awaited the inevitable surrender of the producer. This appears to have come, and the result of the intractability of Brazilian markets has been to seriously cripple some, and ruin a few of those engaged in the coffee trade. It only remains to glance at what may now occur. From what precedes this, it will be inferred that as consumers are now taking some interest in coffee, we are of the opinion, that steadier markets are likely to be seen; and this is the case. Fluctuations must be seen; but we think these will be moderate, and if as seems the case our stock is to be steadily if slowly depleted, we can see no reason to doubt that our idea will prove correct. Of course if Rio goes mad again, consumers will withdraw and again follow the policy that has so far proved successful, but under normal circumstances legitimate trade in coffee should be steady in character.

A RETROSPECT AND PROSPECT.

We have received the following effusion, which we print, less from any reason to consider it a literary monument, than as a proof of what may be the pernicious effect of the rises and falls in coffee, when joined to the immoderate use of Carioeca water, upon a formerly well balanced mind. Carioeca water, it may be explained, inspires poets, and to its effects are attributed the innumerable number of these that infest the daily press.—Eps. *Rio News*.

Hurrah! hurrah! for coffee,
Hurrah! for the good old time
When coffee was sold for six milreis,
In the States at about a dime.
Where, now, is the price of coffee,
Where now, the bullish days,
When the bean would still fetch twenty mil
In spite of Yankee ways?

Alas! Alas! for coffee
The bulls with lowered horn
Of fortune's fare have had their share,
But now their hides are torn.

The longed for rise that reached skies,
How soon to earth is borne;
Soy, will it ever, ever last?
Will horns and hides be always cheap?
Are long clawed bears at length to reap?
The coffee out at paw?

The hills of western Minas
Are clothed in bridal white,
No more the sun's red setting
Foretells the sable night,
Lit by the blossoms' radiance
The slopes are ever bright
Foretelling mighty harvest;
The little bear's delight!

What though Parahyba's valley
Be now worn out and old?
Why knew we not it sooner?
The vale of Parahyba
Is rich in planters' gold.
The gentle summer dews
Are constant o'er the land
From Barra to Chapéo d'Uvas
Fair Ceres holds her wand.

The far away Paulista
Of Mogyana fame
In questions of the harvest
Still echoes back the same,
From where the rivers southward
Their sluggish waters bear,
The coffee trees are laden
With enough, and more to spare.
Ten million bags are growing
To fill our city stores;
A thousand ships are waiting
For freight to foreign shores.

Now, had the god or goddess
That watches o'er this land,
A heart within her bodice
And power to light a wand;
Then would the glowing whiteness
Of threating' blossom meet
With sudden change of brightness
To that of golden wheat.

The undulating country
Would be as Holland plain
And grain would fill the four mill,
Brazilian growth of grain!

And "dividend" would be the end
Of wealth and labor sent
The seas across to make a loss
Of twenty-five per cent.
Brazil! Brazil! we love you;
Beware! it is not time;
Your industry's above you
And scarcely worth this rhyme!

O Buro.

PROVINCIAL NOTES

—It is proposed to establish a knitting mill at Jacarehy, S. Paulo, with a capital of 300,000\$.

—On the 8th inst. a train-line was inaugurated at Coritila, Paraná, which is the first one in the province.

—A proposition is before the Rio de Janeiro provincial assembly to abolish the export duty, 3 per cent., on sugar.

—The police force of the province of Rio de Janeiro is to be increased by some 300 men. The abolitionists had better make their wills.

—The October receipts at the Victoria, Espírito Santo, custom house were 32,799\$774, of which imports figure for 19,306\$101 and exports to, 638\$162.

—In Casa Branca, S. Paulo, an association of ladies has been formed of which the sole purpose is the cultivation, of roses. Poor little Casa Branca babies.

—Barão de Japy gave 6,693\$400 for the building of the parish church at Jundiahy. Would it not have done more good to invest the sum in the education of children?

—A decree dated on the 3rd inst, raised the category of the Pará custom house to the first class. There is to be no increase of the staff, but better salaries will be paid.

—The new president of S. Paulo upon his arrival at Cachoeira on the 10th was received by two bands of music. The language used by H. Ex. on the occasion is not reported.

—The receipts of the S. Paulo post offices in October were 40,403\$350, against 34,582\$610 for the same month last year. S. Paulo is one of the very few provinces in which the post office leaves a balance.

—A correspondent of the *Diario Mercantil*, S. Paulo, writing from Santos on the 1st inst. gives the length of a day at Hammelet, in Norway, as equal to 65 days. The mystery of Mathusalem is solved. He lived at Hammelet.

—In the city (?) of Caldas, Minas Geraes, there recently died a negress 130 years old. Probably despairing of the results of the 1885 law she preferred that liberty which nature grants all of us, blacks and whites.

—Sr. Antonio Prado has made his first trick. Visconde de Parahyba was permitted to resign his office as president of S. Paulo on the 8th, and Dr. Francisco de Paula Rodrigues Alves was appointed to succeed him.

—In all the province of Goyaz there are but four doctors, of which two are military surgeons. There is neither a legally nominated chemist, nor a mid-wife, nor a dentist. People in Goyaz must die from disease, or not at all.

—The station-master at one of the stations on the Paulista railway recently saw a woman pass him with a bag of ashes on her head, and out of the bag a large snake was showing his head. The station-master thereupon seized his gun and shot the snake, without damaging the woman. William Tell could hardly have done better. S. Paulo is a wonderful province.

—S. Paulo is peculiar even in its meteorological phenomena. On the 26th ulto. a hailstorm struck the coffee plantation of a planter near Campinas, but seems to have confined its attention to this particular individual. The hailstones were as large as hens' eggs, and the inference is that the planter has been doing something wrong. Perhaps he freed his slaves without conditions?

—At a place called Rio Pardo, province of Espírito Santo, a man was so alarmed at the increase of small-pox in his neighbourhood that he and a laborer proceeded to obstruct the path leading to his house. While engaged in constructing the sanitary cordon, both were bitten by a snake. One died immediately and the other was not expected to recover. They might just as well caught the small pox.

—According to an official document the value of the exports from the province of S. Paulo for the past seven years was as follows:

1880-81	40,345,431\$039
1881-82	41,782,750 297
1882-83	44,266,763 742
1883-84	57,466,583 106
1884-85	56,663,543 391
1885-86	42,357,126 181
1886-87	85,106,444 821

Of the exports in the last year of the series coffee represented a value of 84,357,267\$675, or the equivalent in weight of 2,694,237 bags of 60 kilos. Of the provincial revenue coffee produced 3,374,290\$707, of a total of 3,405,589\$602. The figures are pointed out to prove how prosperous is the province. To us they appear just the contrary; for the whole revenue is based on one article, and any accident to this would mean something very like ruin.

—Barão de Moreira Lima and Conde de Moreira Lima recently freed 500 slaves at Lorena, S. Paulo, with the condition of short periods of service.

—On the 11th inst. the Rio de Janeiro legislative session was prorogued to the 2nd prox. The little Solons seem as fond of prorogations as the larger ones.

—The election for a senator from Rio de Janeiro held on the 10th resulted in a large majority for the conservative ticket. Deputy Alfredo Chaves, who was obliged to resign the war-portfolio by the action of the army, heads the list.

—In opening the Pará provincial assembly on the 20th ulto., the president was rather gloomy as to the financial out-look and stated that the debt of the province was 8,529,281\$003, of which 3,524,200\$ was funded.

—At Araraquara, S. Paulo, recently three merchants were arrested for buying stolen coffee, and released on bail. If they had been bold enough to steal it themselves, perhaps they would not have been arrested.

—At Ribeirão Preto, S. Paulo, the priest presented an account, to the payer, of 100\$ for a marriage and 70\$ for six funerals, and the debtor objected, probably because he considered the transaction wholesale, but the priest refused to allow any discount.

—The number of immigrants arrived at S. Paulo from 1st January to 31st October this year reached 24,226, and it is expected that for the twelve months 39,000 will be received. From 1882 to 31st October, 1887 52,796 immigrants had entered the province. There is no mention of how many have left.

—A telegram received here on the 10th states that the Pará provincial assembly had passed a law granting a subsidy of 36,000\$ per annum for 10 years for the navigation service from Pará to Alobaça, on the Tocantins river. Three voyages per month are to be made, and the object is to open communication with Goyaz.

—Near Taubaté, S. Paulo, recently a man, while hunting, was bitten by a rattle-snake and died. His father had been bitten at the same place by a rattle-snake 24 years ago, and he died. The snake measured four spans in length and had six rattles, showing he was six years old; therefore the same snake could not have killed both men.

—Advices from Pernambuco state that the bark *William* sailed on the 2nd ulto. with 1,100 tons of phosphate of lime from one of the islands of the Fernando Noronha archipelago, and the bark *China* was loading 800 tons. The first cargo is destined to the United States and the latter to London. Pending receipt of an analysis of these cargoes, and their result, work will be suspended on the island.

RAILROAD NOTES

—A decree dated on the 5th inst. granted one year's extension to the Baunaulense railway company for completing the line.

—The October traffic receipts of the Leopoldina railway company were 273,387\$510, of which 72,807\$340 from passengers, and 173,955\$050 from goods. Expenses are not given.

—On the 4th inst. the Sorocabana railway announces that the coupons, on the debentures of 100\$ of the company, will be payable in Paris also counting from that due on March 1st next onward.

—As there seems now little reason to doubt that the coffee crops in the provinces of Rio and S. Paulo will be very large next year, the traffic receipts on the railways serving this coffee zone should be most satisfactory.

—There has been a correspondent of the *London Times* travelling in the United States. In describing the Chicago Limited Express over the Pennsylvania road, which does 1,000 miles in 25 hours, he terms it the luxury of railway travelling. "A first-class American hotel is put on wheels and is driven rapidly from the Atlantic seaboard to the capital of the West."

—The Pará provincial assembly on the 11th passed the law for the construction of the railway from Alobaça to Goyaz, and for the navigation of the Tocantins, Araguaia and Vermelho rivers, with a provision for the introduction of immigrants. The subsidy is 200,000\$ for the first year, 250,000\$ in the second, 300,000\$ in the third, 350,000\$ in the fourth and 400,000\$ in the fifth year.

—The report is that the Sorocabana company is paying its contractors in debentures at the market price; or in other words at the price they will fetch. Although at 63% for its 6 per cent. debentures, the company appears to be paying a very heavy interest, yet it is claimed that this is preferable to a stoppage of the extension, or an application for a loan. Another proof of the minister of finance's claim that there is too much money in the empire.

—The Mogyana railway, S. Paulo, has ordered special cattle waggons built, which will carry 20 bullocks each, and each train is to be of five waggons. From Franca to Campinas the freight is 8\$ per head, which is considered too dear.

—We are in constant receipt of marked copies of English papers containing complaints against this government in relation to the refusal to allow rates and taxes as traffic expenses of guaranteed railways, and we have repeatedly given our opinion on the subject. Neither complaints nor opinions have been of the slightest effect, nor will they be, until London shuts down on a Brazilian national loan. The probabilities of this action are extremely dubious.

—It is matter for regret that those who are responsible for the government of Brazil, and notably its financial administration, should pay so little regard to the agreements into which they enter with capitalists of this and other countries. There is scarcely an undertaking which has been carried out in Brazil with foreign capital that does not suffer more or less from the attempts of the Government to evade the fulfilment of their engagements, or modify in their own interests the terms and conditions upon which important public works have been undertaken on the faith of their promises. The course of policy adopted by the Imperial Government stands in marked contrast to the undeviating rectitude with which agreements are carried out in the neighboring State—the Argentine Republic.

It cannot fairly be alleged that there is anything in the forms of government of the two States which should be held responsible for this state of affairs, but it is, nevertheless, somewhat derogatory to Imperial dignity and pretensions to find lacking the honesty of purpose and scrupulous regard to engagements which have for so long a period characterised the Government of the Argentine Republic. The constant recurrence of disputes must necessarily create a prejudice against Brazilian enterprise. Up to the present time there has been, happily, no cause of complaint in connection with the obligations on the foreign loans; but the credit of the country, even with respect to its foreign debt, would unquestionably stand much higher were it not for these interminable squabbles in connection with public works undertaken with foreign capital, and it is by no means improbable that much longer persistence in the same course may have the effect of destroying some of the confidence which is now shown in the Imperial Brazilian loans.

The latest illustration of high-handed and unjust treatment is that afforded in the case of the San Paulo and Brazilian Railway Company. At the meeting of this company, held last week, Mr. Martin Smith, the chairman of the railway, explained the manner in which the company's claim, which had not before been disputed, to charge for freight mileage, had been set aside by the Minister of Agriculture. This gentleman, he stated, wrote a most offensive *arazo* to the fiscal engineer, accusing the company of extracting money by an *artificio*—a false pretence—and peremptorily ordering the relinquishment of the extra mileage. The provincial press had taken the matter up, and had animadverted in no measured terms on the rapacity and lawlessness of the English companies. Until the offensive word referred to had been withdrawn and an apology given they (the company) would not relinquish the extra mileage, though they had given more than an equivalent by the reduction they had made in their charges. The accusation against the company was no longer made in ignorance. The Minister of Agriculture and the fiscal engineer had fully explained to them the circumstances in which the extra mileage existed. It was difficult to understand the object with which such a charge was persisted in, but he had information, which he was inclined to think was correct—namely, that it was a mere "electioneering dodge." If an undertaking of high standing and position such as the San Paulo is subjected to such treatment for electioneering and other dodges, the chances of more equitable treatment of less powerful associations are very remote.

A somewhat similar contest is being waged in the case of the Great Western Railway of Brazil. The directors, in the report just issued, announce that the Government still refuse to allow sums paid by the company for law charges, rates and taxes, insurance, &c., to be considered as part of the working expenses in estimating the sum on which the guaranteed interest is payable. The contentions raised are of less importance to the proprietors of the more prosperous companies, but in the case of struggling and incomplete projects, of which there are many in Brazil, the repudiating spirit shown by Government officials is a very serious matter. *Railway News*, 22 Oct.

COFFEE NOTES

—A correspondent of a Campinas paper writing from Casa Branca, S. Paulo, says: the trees are covered with leaves, are vigorous, and heavily loaded with new berries.

—A correspondent of the *Jornal do Commercio* writing from S. Paulo on the 2nd inst says that in the north and west of the province the coffee trees are magnificently covered with leaves and flowers, and that buds and new fruit are appearing, which in May next should compensate for the present short supply.

By the R. M. str. Trent sailed on the 9th, 950,000\$ in currency was sent to Pernambuco by three of our banks.

The Banco Territorial e Mercantil de Minas has opened an agency in this city.

Interested parties are calling attention, in the press, to the fact that the Uniao Telephonica, and Itapiranga railway companies have not met their coupons recently fallen due.

On the 14th inst. Sr. João José Fagundes de Rezende e Silva transferred his interest in the Cayapó mining privilege to the Goyaz Mining company. The amount paid is 50,000\$.

The Banco Credito Real do Brazil has purchased premises on the Rua 1.ª de Março for 125,000\$, and will there be established. The bank's 6 per cent. currency hypothecary notes sell at about 70 per cent.

On the 8th inst. the Banco Internacional invited tenders for a debenture loan of 2,000,000\$ for the Petropolis cotton mill. The debentures are 200\$ each, interest 8 per cent. and subscription price 95 per cent.

At the general meeting of the shareholders of the Banco Rural e Hypothecario held on the 8th, the accounts were passed, and Sr. Manoel Antonio da Costa Pereira elected director.

Two more insurance companies are treating for a fusion. It has been perfectly clear that unless they were to insure each other, the greater part of the native companies were useless; and this class of business appears to be considered extra-hazardous.

LONDON AND BRAZILIAN BANK, LIMITED.

Table with 2 columns: Description and Amount. Capital £1,250,000, do paid up 625,000, Reserve Fund 309,000.

BALANCE SHEET, 31ST OCTOBER, 1887.

Table with 2 columns: Description and Amount. Assets: Capital, un-called 5,555,555\$ 60, Bills discounted 4,529,201 400, Bills receivable 1,844,091 230, etc.

Liabilities.

Table with 2 columns: Description and Amount. Capital, subscribed 11,111,111\$ 110, Deposits in account current 4,809,265 000, do 3, 6 and 10 days notice 2,290,192 020, etc.

E. & O. E.

Rio de Janeiro, 5th November, 1887. For London and Brazilian Bank, Limited, E. A. Bean, Manager, A. R. Oakes, Accountant.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

Table with 2 columns: Description and Amount. Capital, 50,000 shares at £20 1,000,000, do paid up 500,000, Reserve Fund 200,000.

BALANCE SHEET, 31ST OCTOBER, 1887.

Table with 2 columns: Description and Amount. Assets: Capital, un-called 4,414,414\$ 141, Bills discounted 575,255 584, Loans, guaranteed accounts, etc. 5,344,504 280, etc.

Liabilities.

Table with 2 columns: Description and Amount. Capital, 8,888,888\$ 888, Deposits in account current 391,346 350, do do with notice 2,033,523 638, etc.

E. & O. E.

Rio de Janeiro, 4th November, 1887. For the English Bank of Rio de Janeiro, Limited, Lovel J. Mullins, Manager, Henry Scott, actg. Accountant.

BANCO INTERNACIONAL DO BRAZIL.

BALANCE SHEET, 31ST OCTOBER, 1887.

Table with 2 columns: Description and Amount. Assets: Capital, un-called 8,000,000\$ 800, Bills discounted 3,160,000 470, Current accounts 4,365,589 100, etc.

Liabilities.

Table with 2 columns: Description and Amount. Capital, subscribed 20,000,000\$ 200, Reserve fund 100,000 000, Profits in suspense 1,079,279 920, etc.

E. & O. E.

Rio de Janeiro, 2nd November, 1887. Vincente de Figueiredo, President, Eduardo A. de Brito e Cunha, Accountant.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM THE "STATIST" AND "RAILWAY NEWS" OF OCTOBER 22ND.

Table with 2 columns: Description and Price. Government Stocks: 1863 1/2 per cent. Loan 99-101, 1865 5/8 " " 100-101, etc.

Table with 2 columns: Description and Price. Railways: Alagoas, Lim. 7 per cent. guarantee 14 1/2-15 1/2, Bahia a S. Francisco 7 per cent. guar. 22-23, etc.

Table with 2 columns: Description and Price. Miscellaneous: Amazon Steam Navigation 9-1/2, Bahia Central Sugar 2-3, Cantareira Water, deb. 6 per cent. 102-104, etc.

Table with 2 columns: Description and Price. Bonds: S. Paulo 7 per cent. guar. 40-42, do deb. stock 5 1/2 per cent. 132-134, etc.

Table with 2 columns: Description and Price. Stocks: Rio de Janeiro, 5th Nov. 1887, London and Brazilian Bank, Limited, E. A. Bean, Manager, A. R. Oakes, Accountant.

Table with 2 columns: Description and Price. Stocks: Rio de Janeiro, 4th Nov. 1887, Lovel J. Mullins, Manager, Henry Scott, actg. Accountant.

Table with 2 columns: Description and Price. Stocks: Rio de Janeiro, 2nd Nov. 1887, Vincente de Figueiredo, President, Eduardo A. de Brito e Cunha, Accountant.

SALLES OF STOCKS AND SHARES.

Table with 2 columns: Description and Price. 14 Five per cent. apolices 970 000, 44 do do 970 000, 1,000\$ do 97 1/2, etc.

Table with 2 columns: Description and Price. 18 Gal. Loan, 1868, 6% 1,240 000, 38 Banco Internacional, last trans. day, 214 000, etc.

Table with 2 columns: Description and Price. 7 Banco do Comercio, 3 series 216 000, 148 Banco Rural 288 300, 114 deb. Leopoldina R.R. 580 000, etc.

Table with 2 columns: Description and Price. 26 Five per cent. apolices 975 000, 0 do do 680 000, 3,000\$ do 97 1/2, etc.

Table with 2 columns: Description and Price. November 9: 23 Five per cent. apolices 977 000, 1,000\$ do 980 000, 2,000\$ do 97 1/2, etc.

Table with 2 columns: Description and Price. November 10: 10 Five per cent. apolices 976 000, 3,000 Sovereigns 10 300, 50 Banco do Brazil 215 000, etc.

Table with 2 columns: Description and Price. November 11: 10 Five per cent. apolices 980 000, 9 Banco do Brazil 215 000, 23 Banco Internacional 207 500, etc.

Table with 2 columns: Description and Price. November 12: 58 Five per cent. apolices 975 000, 30 do 978 000, 40\$ do 97 1/2, etc.

DAILY COFFEE REPORTS.

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

Table with 2 columns: Description and Price. Receipts for 7 days: 17 1/16, 17 1/16, 17 1/16, etc.

Table with 2 columns: Description and Price. Nov 5: 347,000, 358,000, 350,000, etc.

Table with 2 columns: Description and Price. Nov 7: 370,000, 350,000, 350,000, etc.

Table with 2 columns: Description and Price. Nov 9: 350,000, 350,000, 350,000, etc.

Table with 2 columns: Description and Price. Nov 11: 340,000, 340,000, 340,000, etc.

Table with 2 columns: Description and Price. Nov 12: 340,000, 340,000, 340,000, etc.

Table with 2 columns: Description and Price. Nov 14: 340,000, 340,000, 340,000, etc.

Table with 2 columns: Description and Price. Weekly Summary: Sales for United States during the week 15,000 bags, Sales for Europe etc. do do 8,000, etc.

SUMMARY OF THE BANK STATEMENTS.

October 31st (in conto de réis or 1000\$000). We include in circulation the issue of hypothecary notes, which are not however legal tender.

Table with 2 columns: Description and Amount. Assets: Treasury Bills 27,484,000, Call money 21,200,000, Bills receivable 1,429,000, etc.

Table with 2 columns: Description and Amount. Auxilar: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Brazil: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Commercial: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Commercial do S. Paulo: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Commercial do Comercio: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Credit do Brazil: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Credit do S. Paulo: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Del. credito: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. English: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Industrial: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Internacional: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Lavourea S. Paulo: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. London & Brazilian: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Mercanti Santos: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Predial: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Rural: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Uniao de Credito: 27,484,000, 21,200,000, 1,429,000, etc.

Table with 2 columns: Description and Amount. Zool.: 27,484,000, 21,200,000, 1,429,000, etc.

The Treasury owed the Bank of Brazil 5,702,443\$80 in account current which is included in "all other" assets of the bank, and the bank owed the Treasury 3,103,758\$20 which is included in "all other" liabilities of the bank.

The Treasury also owed the Banco Internacional 2,390,368\$60 included in all other assets.

MARKET REPORT.

Rio de Janeiro, 14th November, 1887.

EXPORTS.

Coffee—There are reports that a very considerable business has been done at the decline in quotations, besides which there have unquestionably some shipments been made for account of dealers here. After our last issue the market was flat up to the 11th inst., when brokers reported a decline of some 500-600 rs. per arroba, and since then there has been a steady feeling. Receipts have been very irregular and show an insignificant decrease in the average for the past ten days; we have had days of nearly 6,000 bags per railway, and again of only about 2,000 by the same means of supply, but this may now, we believe, arise from other causes than the policy of holding back, for rains have been very general throughout the coffee region.

The shipments as reported since our last have been: 34,430 bags for the United States, 18,430 " Europe, 1,000 " Cape of Good Hope, 4,430 " Elsewhere, 48,860 bags.

For the same time the daily clearances at the custom house amount to: 24,628 bags for the United States, 18,399 " Europe, 1,377 " Cape of Good Hope, 41,254 bags.

The vessels cleared for the same period are: United States: Nov. 4 New York Amer str Advance 10,857, 11 do Brist Lapsare 16,941, Europe: Nov. 4 Hamburg Ger str Titona 1,050, 8 England Br str Trent 64, Antwerp do 4,500, 11 Havre Fr str Ville de Maranhão 4,014, 12 Hamburg Ger str Campinas 2,492, Bremen do 1,405, Elsewhere: Nov. 5 Port Elizabeth Dan lik Cecilia 4,000, 8 River Plate Fr str Sevilga 1,327, 9 Sandy Point Br str Petrus 1,882, 10 Antwerp do 1,405, 10 do do 5.

Receipts for the past ten days have averaged 5,623 bags per day, against 5,750 bags for the preceding thirteen days. The daily average since the 1st inst. has been: 21,743 " in 1886, 14,450 " " 1885, 15,276 " " 1884, 10,629 " " 1883, 19,765 " " 1882, 11,364 " " 1881.

Brokers' quotations this morning were: Washed 6800-7400, Superior 7400-7900, Regular first 7200-7350, Ordinary first 6800-7400, Good second 6400-6700, Ordinary second 5400-6200, Capita 4900-5170, Escolla 4900-5170.

Vessels loading and to load: New York Amer bk Albarnea, do Belg str Tycho Brahe, New Orleans Br str Vandick, Hamburg Ger str Pernambuco, Trieste Aust str Sacheny, Genoa Ital str Matto Brazzo, Mediterranean Paragony, do Fr str Savio.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table with columns for Receipts, Shipments, and various coffee grades (Stock, Average price, Exchange on London, Freight per unit).

N.B.—We have somewhat modified this table to accord with the notes furnished us. The clearances show the number of bags on which duties are paid daily at our custom house.

Imports.

The arrivals of vessels have been very few, and with the exception of Flour all articles have dragged at nominally unchanged quotations. The sales of Flour are small and receipts also, but at the close more movement was reported and the market said to be firm.

Brokers report the market fairly active, and firm at the following quotations: Trieste 148250-148500, Richmond 14 750-15 000, do do 14 750-14 000, Baltimore 14 500-15 000, do do 14 750-14 000, Western 14 000-15 000, Chile nominal, River Plate 11 000-12 500, New Zealand nominal, City Mills 12 50-15 000.

Pitch Pine.—Receipts nil and the market is steady and nominally unchanged at 32500 per doz. White Pine.—Receipts are 184,074 feet per Mary from New York, the greater part of which is on order.

Swedish Pine.—Receipts nil, and we may still quote red deals at 32500-36500 per doz as to quality and assortment, and white at 26500-27500, with the market firm.

Kerosene.—The market is considered firmer and brokers quote at 45500 per case. Receipts are 6,500 cases per Mary from New York.

Lard.—Receipts nil and the market is flat at 340-345 per lb. for invoices.

Rosin.—Receipts 39 bbls. per Mary from New York. We may continue quotations of 5800-10500 as to quality and weight.

Turpentine.—Receipts nil. Quotations are nominal at about 450-440 per kilogramme.

Bran.—Receipts are 1,530 bags from the River Plate and 1,000 from New Zealand. River Plate bran is quoted at 28500-28700.

Hay.—Receipts are 18 bales from New Zealand. Dealer's quotations are still 68-72 per kilogramme.

Indian Corn.—Receipts are 400 bags from the River Plate. The market is rather higher, and we may quote foreign maize at 38500-42000 per bag.

Codfish.—Receipts are still consisting of cases only, and the market is inactive. There is, however, a decidedly better feeling in the market, since advices were received of the sale at Pernambuco of the cargo referred to in our last. Last quotations at retail were 13500-24500 for tubs and 18500-21500 for cases.

Cowh.—Receipts since our last report have been: 2,480 tons per Cardiff, 1,934 " San Stefano, 637 " Sison, 1,924 " Helena from Newcastle, 693 " Norma do.

Cement.—Receipts are 3,386 bbls. per Bertha from London to dealers. Brokers continue quotations, viz: 68400-68600 per bbl. for British, 58500-58800 for German and 78000-78500 for French.

Rice.—Receipts have been unimportant and quotations for lots from second hands are still 88500-92000 per bag.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table listing arrivals of foreign vessels with columns for ship name, origin, arrival date, and agent.

DEPARTURES OF FOREIGN VESSELS. NOVEMBER 4. TUBER.—Br ship Etta; 1154 tons; Arthur; ballast.

Table listing departures of foreign vessels with columns for ship name, destination, departure date, and agent.

NOV. 11. LAGUNA.—Nor bk Ariel; 279 tons; Gundersen; ballast. NOV. 12. MACCIE.—Br lug Peorias; 316 tons; Morrison; ballast.

NOV. 13. VICTORIA.—Nor bk Norma; 221 tons; Siverisen; sundries. —Span str Benicarlo is reloading.

—Ital bk Fortunato Padre was sold at auction on the 10th inst. for 1,500\$. —Port bk Zulmira, bound hence for Brunswick in ballast, returned here on the 7th inst., leaking.

—Swed bk Eugenie, bound hence for Pará with paving stones, returned on the 6th. Her cargo will probably be forwarded by another vessel.

—Swed bk Dronning Sophie, 123 ds; from Sandy Point, bound for Havre, put in here for provisions on the 6th, and proceeded on her voyage on the 10th.

CLEARED AND READY FOR SEA.

PORT EDMS.—Br ship Prince Henry; ballast.

FREIGHTS AND CHARTERS.

There have been no coffee charters, but a fair movement has been seen in the market. The charters reported are: Br bk Lily, Channel I., sugar, 200, fr bk Marguerite, Lisbon I., 0, sugar, 200 and Port bk Tentatia, sugar to London, 165 ds; the last is also chartered to return here with cement at 165 ds. Nor bk Arca, Pernambuco I., and Liverpool, cotton, 1132 and Br bk Hilda, Pernambuco and United States or Halifax, sugar, 165 ds. Br lug Peorias, Maccie and United States, sugar, 165 ds. Ger bk Pollux and Swed bk Lovely, Penelo and Rio, at 2,600\$ and 2,500\$ respectively for general cargo. Br ss. Newcomen was chartered at home to load at Pernambuco on p. t.

Freights—steamer:

Table showing freight rates for steamers to various ports like New York, New Orleans, London, Liverpool, Antwerp, Hamburg, Havre, Bordeaux, Marseilles, Trieste, Genoa.

VESSELS A FLOAT & LOADING FOR RIO.

Table listing vessels at float and loading for Rio with columns for ship name, origin, arrival date, and agent.

From Messrs. Toku Brothers & Co.'s Market Report and November. COFFEE.—The market closed quiet and old crop could be bought about 12 per cent cheaper than in our receipts have averaged 1580 bags per day against 10,445 bags in 1886 and 6,366 bags in 1885.

ARRIVALS OF FOREIGN STEAMERS.

Table listing arrivals of foreign steamers with columns for date, name, where from, and consignee to.

DEPARTURES OF FOREIGN STEAMERS.

Table listing departures of foreign steamers with columns for date, name, where to, and cargo.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, NOVEMBER 14th, 1887.

Large table listing foreign sailing vessels in the port of Rio de Janeiro with columns for name, tonnage, where from, where to, and consignee.

Total clearances of Coffee from Santos during four months of crop-years.

Table with columns: DESTINATION, 1887-88, 1886-87, 1885-86. Rows include United States, Europe, and Elsewhere.

Total clearances of Coffee from Santos for ten months 1st January-31st October.

Table with columns: DESTINATION, 1887, 1886, 1885. Rows include United States, Europe, and Elsewhere.

FOREIGN MARKETS

From Messrs. James Cook & Co's Monthly Dispatch, dated London, October 2nd.

COFFEE.—Stocks for the month ending 30th September show the important reduction of nearly 15,000 tons, 18%...

Table with columns: Country, Tons, 1885, 1886, 1887. Rows include Holland, Antwerp, Hamburg, Bremen, Trieste, Copenhagen, France, Great Britain, Total Europe, Six ports U.S., Stocks, and Despatches for consumption.

GOVERNMENT AND PROVINCIAL BONDS

Table with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS. Rows include Apolices, Gold Loan of 1865, and Province of Rio de Janeiro.

DEBENTURES AND SHARES

Large table with columns: CAPITAL, SHARES, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, AM'T, PAID, LAST DIVIDEND, LAST QUOTATIONS. Rows include various banks, railways, and companies like Auxiliária, Commercial do Rio de Janeiro, and others.

Shipping.

THOMAS NORTON'S OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE UNITED STATES AND BRAZIL PORTS Established in 1865 Loading berth: Covered Pier No. 17, East River. For Freight and General information apply to Thomas Norton, 104 Wall St., New-York.

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO. Agents in Rio de Janeiro Smith & Youle. No. 65, Rua 1º de Março.

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

PHENIX FIRE OFFICE. Established 1782 Agent in Rio de Janeiro E. W. May, RUA DO GENERAL CAMARA No. 2, Corner of Rua Visconde de Itaboraí.

HOME AND COLONIAL MARINE INSURANCE Co. Agents for the Empire of Brazil Norton, Megaw & Co. No. 85, Rua 1º de Março, Rio de Janeiro.

THE MARINE INSURANCE COMPANY LIMITED. Capital..... £1,000,000 sterling Reserve fund..... £ 449,000 Agent in Rio de Janeiro E. W. May, RUA DO GENERAL CAMARA No. 2, Corner of Rua do Visconde de Itaboraí.

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

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

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D. Capital..... £1,000,000 sterling Agents in Rio de Janeiro Swanwick & Gordon, 31, Rua General Camara. Telephone No. 427.

NORWICH UNION FIRE INSURANCE SOCIETY. Established 1797 Losses paid..... £5,500,000 Agents in Rio de Janeiro Swanwick & Gordon, 31, Rua General Camara. Telephone No. 427.

Steamships.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS. UNDER CONTRACT WITH THE BELGIAN AND BRAZILIAN GOVERNMENTS. November Departures: To New York: [Every Saturday] No steamer..... Nov. 5th Laplace [Loading also in Santos]... 12th Thais..... 19th Halley [Loading also in Santos]... 26th

To Southampton: Buffon [Belgian Mail Steamer].... Nov. 13th Others..... 29th

For Other Ports: Lussell New Orleans..... Nov. 25th

To Rio Grande Ports: Chatham..... As announced. Or Canning.....

LAMPART & HOLT, 21 Water Street, Liverpool

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

For freight and passages apply to Agents—NORTON, MEGAW & Co. No. 85 Rua 1º de Março

For cargo apply to Wm. R. McNiven, Rua 1º de Março No. 35.

ROYAL MAIL STEAM PACKET COMPANY. Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES, 1887

Table with columns: Date, Steamer, Destination. Includes entries for Nov. 15 (Tagus) and Nov. 24 (La Plata).

This Company's steamers leave Southampton on the 6th and 24th of every month and arrive in Rio de Janeiro on the 22nd and 10th, proceeding to the River Plate after the necessary delay. The latter also calling at Santos. The steamers homewards continue to leave Rio on the 6th and 24th of every month. For freight and passages apply to E. W. MAY, Superintendent, Rua do General Camara No. 2, (Corner of Rua Visconde de Itaboraí).

UNITED STATES AND BRAZIL MAIL STEAMSHIP Co. CARRYING THE U. S. AND BRAZILIAN MAILS SAILING FOR NEW YORK ALLIANÇA, Capt. Boers, 22nd Dec.

FINANCE.

The fine packet Captain BAKER, will sail 26th November at 10 a. m. for NEW YORK calling at BAHIA, PERNAMBUCO, MARANHAM, [joining the two last named ports] PARÁ, BARBADOS and St. THOMAS

Passage Rates

Table with columns: Destination, Cabin, Steerage, Gold, New York, & back. Rates for Liverpool, New York, etc.

For passages and information apply to Wilson, Sons & Co., Limited; Agents No. 2 Praça das Marinhãs And for cargo to W. C. Peck, No. 6, Praça do Commercio

TRAPICHE VAPOR. Receives Goods in bond according to Table No. 7 of the custom house regulations. Rua da Gambôa No. 10 & 12. Telephone Call, No. 30.

Banks.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED) HEAD OFFICE IN LONDON BRANCHES: Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

Capital..... £ 1,000,000 Ditto, paid up..... £ 500,000 Reserve Fund..... £ 200,000

Draws on THE LONDON JOINT STOCK BANK, and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED. HEAD OFFICE: LONDON BRANCHES: LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK.

Capital..... £ 1,250,000 Capital paid up..... £ 625,000 Reserve fund..... £ 300,000

Draws on: Messrs. Glyn, Mills, Currie & Co., LONDON, Messrs. Mallet Frères & Co., PARIS, Messrs. J. H. Schröder & Co., HAMBURG,

BANCO INTERNACIONAL DO BRAZIL. 22, Rua da Alfandega, 22

Capital..... 20,000,000\$000

President Managing Director Visconde de Figueiredo Edward Herdman, Esq. This bank draws on Messrs. N. M. Rothschild & Sons—London Messrs. De Rothschild Frères—Paris

Table listing bank branches: Deutsche Bank (Hamburg, Berlin, Bremen, Frankfurt of Main), Banque d'Anvers (Antwerp), Banca Generale (Rome, Genoa, Naples, Milan, and other Italian cities), Banco Hipotecario de Espana (Madrid, Barcelona, Cadix, Malaga, Tarragona, Valencia, and other cities in Spain and the Canary Islands), Banco de Portugal (Lisbon, Oporto, and other Portuguese cities), English Bank of the River Plate (Buenos Ayres, Montevideo), Messrs. G. Amsinck & Co. (New York)

Buyers foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Receives consignments of coffee and other produce for shipment, and advances on same as agreed upon. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

CRASHLEY & Co., Newsdealers and Booksellers.

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

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

Views of Rio and neighborhood. Orders received for Scientific and other books. Agents for Longstreth's Rubber Stamps.

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

VISITING CARDS

of all sizes and styles, executed with neatness and dispatch, at No. 79, SETE DE SETEMBRO, 1st Floor.

WENCESLAU GUIMARÃES & Co

WINE MERCHANTS. Importers of Oporto, Douro and Lisbon wines of the best qualities in bottles or in casks, and under the private marks of the house Sole Agents for A. AZEVEDO GONCALVES, Exporter of Madeira Wines; G. PHELIER & Co., Bordeaux, Exporter of Bordeaux Wines; E. REMY MARTIN & Co., Exporter of Cognac Dealers in Burgundy, Rhine and Mosel wines, Sherries, Champagne Cognacs and Liqueurs of the best brands. Rua da Alfandega, 83.

RUBBER HAND STAMPS

and Metal-Bodied Rubber Type. S. T. LONGSTRETH, Office and workshops: No. 18, Travessa do Ouvidor, 1st floor. Caixa no Correio No. 966. Rio de Janeiro.

HOLMAN'S LIVER PADS.

GENUINE CARLSBADER SALTS For sale by André d'Oliveira & Gad, Druggists. No. 14, Rua Sete de Setembro.

PHOTOGRAPHIA ALLEMÁ

ALBERTO HENSCHEL & Co. No. 46, Rua dos Ourives Photographs of every description taken with the greatest perfection. View of Rio de Janeiro and vicinity. Views from the Northern Provinces taken by Mr. Maurice Lamberg during a three years journey made for that special purpose. 14-22.

WINES.

PORT, SHERRY AND MADEIRA Imported by Andrew Steele & Co. No. 75, Rua 1º de Março.

NOW READY

Hand Book of Rio de Janeiro.

The publishers beg to announce the completion of this guide for the city of Rio de Janeiro for English-speaking travellers, which comprises descriptions of the bay and city, a historical sketch of the city, brief descriptions of the more important public edifices, squares and gardens, and a guide for some of the excursions in and about the city which travellers generally have time to make. It contains 228 pages, map and frontispiece. A part of the edition will be bound with photographs. Price 2\$500: do. with photographs 5\$000. For sale at this office.

THE RIO NEWS

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

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the British and American Mail. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1887 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use. With the beginning of its 14th volume (January, 1887) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from their present mode of publication will be made. The Rio News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil. In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, The Rio News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 1\$50 per inch per quarter, with a reduction of 20% for additional space and time.

TERMS: One year's subscription..... 20\$000 English and American subscriptions..... £ 2 or £10 All subscriptions should run with the calendar year. BUSINESS AND EDITORIAL ROOMS: 79, Rua Sete de Setembro. POST-OFFICE ADDRESS:—Caixa no Correio, A. Typ. ALMENA, 79, Sete de Setembro.