NEWS.

PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

Vol. XIV.

RIO DE JANEIRO, NOVEMBER 24TH, 1887

NUMBER 33

OFFICIAL DIRECTORY

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

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RIO DE JANEIRO, NOVEMBER 24th, 1887.

THE city of Campos, province of Rio de Janeiro, is becoming quite notorious for the rioting that is constantly reported from there, while there is a most perplexing divergence in the reports of one of the judges on duty in Campos and the leaders of the emancipation movement, from those of the police authorities. Some weeks ago the police charge that they were fired upon trom the printing offices of a newspaper published in the interest of the emancipationists, and arrested several persons as implicated in the crime. Recently an attempt to hold a meeting in a theatre was obstructed by the demand of the police that those entering the building should submit to examination to prove that no concealed weapons were carried. This was refused, and an address made to the people by one of the speakers, from the windows of a private residence. The crowd was dispersed by the police, who were stoutly resisted, however, and the rioting has continued; it being reported that the police have repeatedly fired upon their opponents. Only one life appears to have been lost so far, and that was of an unfortunate woman. who died from wounds received but there are many persons reported wounded, and there is evidently a serious difficulty impending. The delegate of police and the officer commanding the police detachment have made themselves extremely obnoxious to the inhabitants of Campos, and their removal would seem to be nothing more than common sense, unless indeed the president of the province and the general government have determined to provoke a conflict, the results of which may be terrible. We have little sympathy with disorder, but it cannot be denied that force may be met by force, and from what can be inferred, the police appear to be the provokers of the rioting occurring in one of the principal cities of the province of Rio de Janeiro. It is quite time for the government to put a stop to this disorderly conduct by withdrawing officials who are apparently exceeding their legitimate duties.

A RECENT circular of the minister of agriculture addressed to the provincial presidents gives, a model form for mining concessions which differs in several important particulars from those hitherto granted. We have frequently had occasion to refer in these columns to the absurdity of such concessions as ordinarily given, and the utter lack of knowledge of the practical conditions and requirements of the mining industry which they reveal. The practice

has been to give a concession to explore, which is really nothing more than a prospecting license, for a period of two years over an immense and generally ill-defined territory embracing at times several municipios or comarcas. The holder of such a concession considers that he has an exclusive monopoly for prospecting in the territory designated in his concession and the government has virtually recognized this claim by refusing applications on the score of a preexisting concession. The concession to explore is generally followed in due time by one to mine which gives the right to locate datas (claims) up to a certain number, generally fifty or some multiple of fifty. As five years are usually given for the location of these claims the real term of this monstrous monopoly becomes seven years. For years ministers have lamented in their reports the decline of the mining industry and referred to the necessity of a reform of the existing legislation and regulations but have lacked time or inclination to study the subject and propose any definite measures. It is satisfactory therefore to note that Counselor Rodrigo Silva is giving attention to the subject and, as the circular under consideration reveals a clearer conception of the requirements of the industry than many of his predecessors have shown, it is to be hoped that this is but the first step towards a much needed reform and that he has in contemplation the organization of a rational mining code. In the model given in the circular the term of the prospecting concession is limited to one year and the area to a single municipio. The exclusive right of the concessionee however is limited to an area of 1 000 000 metres (1 square kilometer) which may be located in any part of the municipio. Within this space, which corresponds to the "protection area" of the Australian mining codes, no one else can occupy land for mining purposes. It is farther declared that the definite mining concession shall not exceed the area of a data (686.070 sq. metres). Although it is not expressly stated in the circular, it may be logically inferred that the government will no longer hesitate to grant more than one concession for the same territory since, as each concessionee is guaranteed by his protection area of one kilometer square about the point he may select for his operations, two or more can work in the same immediate neighborhood with no more clashing of interests than occurs between neighboring planters. The old system of a monopoly extending for a term of years over a territory of hundreds or thousands of square kilometers is thus effectually broken up and Minister Rodrigo Silva has thus taken a long step in advance towards a better system which, if properly developed and given the force of law, may contribute powerfully towards the development of the mineral resources for which Brazil is justly famous. If however the present action is but a spasmodic effort towards reform, as is so common in Brazilian administration, and is not to be followed up by well considered measures treating of the numerous other branches of the subject, or if the principles governing mining are to be left as heretofore to be established simply by ministerial action instead of being definitely fixed by law, very little good can be expected to follow.

THE new doctrine relating to mining has attracted rather more attention than is generally accorded to ministerial avisos on nonpolitical subjects. Nearly all the journals of the capital have discussed the matter editorially and interested parties have given expression to their discontent in the paid columns of the Jornal do Commercio. The general consensus of opinion seems to be that the reduction of mining grants from

fifty claims (datas) to one is altogether too the 13th inst. S. Paulo replies to Rio de radical a measure and that the term of one year is too short for a prospecting concession. These objections, in so far as they are well founded, refer rather to matters of detail than to the general principles established in the circular. Nearly all the critics agree in considering a single data as altogether insufficient for profitable mining although probably none of them can cite a single mine concessionee who has utilized more than a single one of the numerous datas granted him, or even more than a trifling portion of the total area of that data. To our mind the real objection on this score is that the minister has not gone far enough but simply followed the established custom of giving a data of the same size for all sorts of minerals and all sorts of deposits. If, as is urged, the data of 686.070 sq. meters (169 acres) is small for placer gold mining on a large scale, it is ridiculously large for lode mining of any species. The evil of too small claims is much more easy to correct than that of too large ones since adjacent mine owners can readily unite their workings if they see that it is for their interest to do so. The other objection in regard to the short term of the concession seems to us to be much more reasonable. With the old system in which the protection area was an entire municipio, comarca or valley of a river the term could not have been too short and in our opinion should have been reduced to nil, that is to say such concessions should never have been given. With the new system however in which the protection area is reduced to reasonable limits there is no apparent reason why, the term of a prospecting concession should not be for a number of years, provided that when a prospecting claim is once located a certain amount o work be done within stated intervals. Indeed it would be hard to explain why a simple license to prospect should be considered such an important matter that it can only be granted by imperial decree. In colonial times such licenses were given by the local authorities and a return to this system would stimulate greatly the development of the industry. The history of Brazil, as well as that of all other mining countries, proves that the discoveries of mineral deposits are not due to the frequenters of the Rua do Ouvidor who have influence at court, but to the hard workers of the interior who have neither time, money nor patience to fritter away, awaiting the slow grinding of the central administrative mill. With a proper mining code and an efficient administration of mining matters a mine should be discovered, prospected and put in full working order, if it is worth working, or abandoned for something more promising if it is not, in a small fraction of the time that is now required to get the preliminary papers through the Ministry of Agriculture. Any reform which does not, among other desiderata, greatly reduce the time, trouble and expense of securing to the miner a guaranteed right to the results of his labors, will simply serve to swell the number of dead letter laws with which the statute books of the empire are already crowded.

On the 10th inst. occurred the inevitable conflict between Senators Paulino José de Souza, representing the planters of the province of Rio de Janeiro, and Senator Antonio da Silva Prado, chief of the conservative party in S. Paulo. Senator Paulino recommended to the electoral body of his borough that their votes on that date should be cast to endorse the "last word" on the emancipation question, and his recommendation was accepted; Deputy Alfredo Chaves who was forced out of the ministry by insubordinate military officers heading the list of candidates

Janeiro by organizing an association for the emancipation of the slaves of the province, and this association is composed of the wealthiest and most influential men of S. Paulo, without regard to their political affinities. Conservatives, Liberals and Republicans were all represented at the meeting, and when the Souza Queiroz, Prado and Barros families unite to meet obstruction by energetic measures, the result is not doubtful. The activity shown by Senator Prado, recently, is confessedly based on no sentimentality; he sees that the restless feeling among the blacks in his province must sooner or later result in their totally abandoning the plantations and before this happens, he appreciates that it has become necessary to take steps to induce the blacks to remain upon the plantations, and to secure this result, he advocates an emancipation movement, by which it is expected that the friction between free immigrants and conditionally free labor may be removed and the latter kept with the planters. While we have consistently and steadily opposed the emancipation of negroes, illegally and cruelly deprived of their liberty, under any conditions, the recent movement in S. Paulo may be considered the thin edge of the wedge, and abolition of slavery is clearly a near feature in the politics of Brazil. The excessive nervousness of our law-makers, to which is to be attributed the timidity with which the emancipation question has been treated, as to the disorganization of labor, has been proven to be baseless. The most convicted slave-holders do not claim that the conditionally freed negroes are abandoning the plantations, while it is certain that planters who are unable or unwilling to appreciate the true state of affairs are daily seeing their negroes leave them, and it appears decided by the majority of the inhabitants of S. Paulo, that police and military forces will not be permitted to interfere with these run-aways. The president of the province has been allowed to resign; the chief of police, who was so active during the recent flight of slaves from Itú, is in Rio, and is not likely to return to his post, and it seems decided that Senator Prado and his companions have with them the whole of the thinking inhabitants of S. Paulo. Now, it has been entirely too much the practice of the opponents of emancipation in Brazil to ridicule those who have heretofore been at the front of the movement. They have been classified as persons, who having nothing to lose, have agitated the question of emancipation for personal reasons, and with the view of personal financial profits. Even when the important S. Paulo families have taken up the question, these Bourbons, who learn nothing and forget less, are ready with sneers; that as the Prado and Queiroz families have accumulated large fortunes from the labor of their slaves, it is now their intention to bring pressure upon their less fortunate fellow-planters, and by their emancipation theories cause the ruin of these. Such argument is merely silly. Accepted, as it is generally is, that slave labor is the most expensive, and that it is impossible to induce a freeman to work side by side with a slave, the emancipationists of S. Paulo can well afford to treat with merited contempt such stupid innuendoes. Let S. Paulo decide on abolition; it is inevitable, and the sooner it is so considered, the better it will be for all concerned.

THE leaders of the planting interest of the province of Rio de Janeiro seem to have become uneasy under the energetic policy of S. Paulo relative to the emancipation question, and its concomitant, immigration. The daily press notice that for the vacant seat in the Senate. On conferences are held with the authorities

. . .

and with a sugar expert, but an air o mystery is thrown over these conferences that is in marked contrast with the publicity attending the same questions in the sister province. We have been informed that Sr. Belisario, the minister of finance, declared not very long ago, that once slavery was abolished in the province of Rio de Janeiro, the coffee production therein must be considered doomed to extinction. The inference is that immigrants are unsuited to the cultivation of coffee in the province of Rio de Janeiro, and the sugar expert's views are being taken as to how free labor may be profitably employed in the cultivation of cane. Now, if it be considered that the sugar region of the province is low-lying, and within the tropics, while coffee requires a certain elevation for its production, the views of the minister of finance seem at least peculiar; if our immigrants cannot cultivate coffee in an almost temperate zone, there seems little probability of their existing in tropical swampy regions. The opinion seems to be contradicted by the experience of S. Paulo planters also, for otherwise the feverish anxiety apparent for attracting immigration is utterly inexplicable. To us it seems that the coffee planters of Rio are merely using another arm in their endeavour stem the inevitable emancipation of slavery in their province. They are not yet decided to accept the position that becomes daily and daily more appreciable; many of them are bankrupts now and all will shortly become so. We have already pointed out that the shareholders of the banks which have advanced money on estates and negroes, are perhaps more closely interested in the emancipation of the slaves, than the so-called owners of these. position into which the planters of Rio have been driven, despite their persistent and active resistence, is one from which there is no escape; their labor supply will be steadily decreasing and with this the value of their plantations, until nothing remains but the land alone, and this will belong to the banks. Assuming therefore that the planter is not an element in the argument, it remains to examine what steps should be taken by the shareholders of the banks to protect their interests which are seriously threatened by the present position of the labor question. The first and most apparent step needful is to rid themselves of such plantations as are being worked for the shareholders' account by representatives. This idea has been advocated by the Immigration society, but met with a decided rebuff from the directory of the principal banking institution. It appears to us there is no other step possible. If the plantations be divided among immigrants and mortgages taken for the payments, the position of the banks will certainly be much strengthened, for there is less risk in dividing a sum among twenty borrowers than loaning it to one only person, and the expenses of administration will be economized. The banks interested in Rio de Janeiro should be authorized to advance money for the attraction of immigrants, since the provincial financial affairs only permit of appropriating funds for the repairs to and construction of churches. Why should not the Bank of Brazil pay for immigrants' passages and, establishing these upon some of the numerous plantations which are already its property, in this manner seek to secure the interests of the shareholders confided to the care of its directory? A serious responsibility weighs on the directories of the various banks interested in mortgages, and the inertia shown thus far must be exchanged for a determined and active policy. Every day lost increases the difficulties of the

for the solution of the question, and it remains with the shareholders of the banks to decide whether they will see the whole the same that th amount loaned on mortgages disappear from the assets of their institutions, or will insist upon steps being taken for the protection of their threatened interests.

BRAZILIAN FINANCES.

What the Economist means by its leader, which we have copied in another column, appears to us to be, that it would be injudicious for Brazil to appeal to London immediately, for a loan. Periodically, the London market appears to "take stock" of the securities there dealt in, and the financial press of the capital of the world utters warnings to investors urging caution and circumspection. These warnings rarely seem to be observed.

We feel sure that were Brazil to appeal London, - always providing the Rothschilds are intermediaries—that a loan could be raised for a reasonable amount, say £10,000,000 without any serious difficulty; and it appears to us therefore that the Economist is preaching in the desert.

That the unsatisfactory state of Brazilian financial affairs is attracting attention, which has been called by reports of diplomatic and consular representatives here, from the press abroad is certain, but we fear the efforts of this to inspire caution in the public mind will prove as futile, as has been the case on so many former occasions, and that the Brazilian authorities and a considerable number of foreigners resident in the empire, agree in our opinion is certain; although year after year passes with steady deficits, while there is no decrease in expenses nor increase in revenue, and while applications in London were formerly several years apart, it appears that they are likely to now become annual.

The loans of the central government at present quoted on the London Stock Exchange are, according to the Railway News as follows:

Loan of	1863	_	41/2%		ſ.	619,900
do	1865	_	5%			4,523,500
do	1871					2,728,300
do			5%	• • •	,,	4,627,700
do	1879			• •		4,474,968
do do			4 1/2 %	••	,,	4,427,800

£27,833,168

and with a new loan imminent, it would seem requisite that London should fix what is the amount of Brazil's "line", and have this notified without any hesitation to its rulers.

The inevitable reference to Brazil's natural resources appears in the Economist; but we have repeatedly pointed out that these resources are being discounted and rediscounted, and until it really appears that they are to be counted as a factor in the situation, they should be disregarded. Mr. Armstrong, Consul General of the United States here, seems to have been instrumental in directly calling the attention of the London papers to Brazil. In his Report published by the State Department he says:

Overburdened and stationary production can ofter but small rewards to useful labor. The con-sequence is, that a large number of persons are drawn away from such labor and induced to seek their fortunes in occupations that, far from being beneficial to the community, are absolutely baneful.

Lotteries spring up with lamentable rapidity, and in noxious abundance; the public departments are besieged by applicants for office, and immense pressure is used to obtain grants of subsidies and monopolies. As the state absorbs the greater part of the profits of production, it is natural that those who wish to share those profits should seek them where they are to be found, that is, in the posses-sion of the state. All this increasing the burden of the producers aggravates in its turn the very evils from which it results.

It is, of course, extremely difficult to remedy this morbid state of affairs. It is not easy to get rid of abuses on which depend the interest and situation, and the distrust of interested parties. The planters are helpless, the provincial treasury can do little, if anything even the very means of subsistence of thousands

that only a very strong ministry would be able to avoid succumbing beneath their weight. It is not surprising then that there is a tendency to pro-crastinate, although every moment of delay increases the difficulties of the situation, and renders

creases the difficulties of the situation, and renders more and more gloomy the prospects of the country. But as I have already said, Brazil possesses was natural resources. Let us hope that these united to the patriotism of its people and the statemanship of its politicians will enable it to pass safely through the perils which now surround it.

It will be observed that the Armstrong

It will be observed that Mr. Armstrong also refers to the "natural resources" of the empire. In fact, these "natural resources" seem the only ray of light that dispassionate observers are enabled to distinguish among the clouds

Notwithstanding all the preceding, we have no doubt that a foreign loan can, and will, be negotiated, whenever this is decided upon by the Treasury here and Messrs Rothschild in Europe.

THE COFFEE EXCHANGE.

On the 22nd inst, the first meeting of the brokers was held to publicly offer coffee "futures" at the Exchange here. It appears that the worthy fossil known as the Junta Commercial decided that only in the ring heretofore consecrated to the stock-brokers could the meeting of the coffee brokers be held, and these, of course, were obliged to acquiesce in this decision.

Quite a respectable (as to numbers) attendance appeared to have a look at the "bulls and bears" cooped up in a fence about 12 to 15 feet in diameter, but these took the admiration with very creditable composure, for many of them are, as stockbrokers, used to hearing their voices daily; some of the more legitimate representatives of coffee did not look particularly happy, but ease will no doubt come with practice.

There was no great animation, as was to be expected at a début, but 500 bags were sold for December at 5\$750 per 10 kilos, or the equivalent of 8\$450 per arroba, New York No. 7, or Rio low Ordinary second. Of course there was no lack of scoffers who declared the sale to be "washed", and a looker-on, a factor-is reported to have expressed regret that he could not obtain the price for his stock. It would have been proper to enquire why he did not offer it.

We confess we are heartily glad that the ice has been broken and the coffee brokers safely through their "baptism of fire". That they are to meet with much opposition, and no little ridicule perhaps, seems pretty certain, but they must comfort themselves with the knowledge, that never has there been an innovation of any description in Rio commercial matters that has not met with opposition, from those whose interests or whose prejudices are attacked.

The success of the Exchange will depend to a great extent on the careful, honest and vigilant supervision of its directors and if this be conscientionally given, we see no reason why the opposition of the dealers, who appear to be the leading scoffers, should prevent the Exchange from being as successful as such associations have been elsewhere. The members do not appear to expect such an amount of business here, as is seen in New York, or Havre, and therein they show common sense; for Rio has not the command of the funds necessary to furnish margins on transactions of hundreds of thousands of bags daily, but that a moderate business will ultimately result from this Exchange we believe, and we trust a few sarcastic or jocose remarks will not dishearten the members.

Something must be done to equalize prices here with those in foreign markets, and we consider that the establishment of the Rio Coffee Exchange tends in that direction.

THE FINANCES OF BRAZIL

Last week we directed attention to the finances of Brazil and gave some figures from a recent report of the American Consul General to the United States Government on the subject. figures have now been supplemented by the pub-lication of a report on Brazilian finances that has been forwarded by the British Minister at Rio de Janeiro to the Foreign Office. As we said last week, Brazilian Budgets in the past have presented little else than a long series of heavy deficits, and so far as can be seen, the future is not likely to show much change for the better. The fiscal year 1885-86 closed with a deficit of about £2,860,000, converting the milreis at par, and this, together with a heavy deficiency left over from the previous year, was met by fresh borrowing. In the current Budget, which, owing to a change in the date of the fiscal year, covers the eighteen months ending December 31, 1887, the receipts are estimated at £22,743,000, and the expenditure at £25,866,000, leaving a deficit of £3,123,000. This will no doubt entail a new loan, for, despite the loan of $\angle 6,000,000$ raised in London last year, the Brazilian Treasury appears to have been so necessitous in April last, that a credit of $\angle 2,000,000$ had to be obtained from European bankers.

The ever-recurring deficits which render neces-

The ever-recurring deheats which render neces-sary this continuous borrowing are the joint result of a perpetually increasing expenditure, and a rev-enue that lacks elasticity. Of the revenue, 70 per cent, is derived from customs receipts, which have been declining for some years past, although the tariff rates have been frequently increased. In fact, the rates are now very high, and it seems as if Brazil, like some countries in Europe, has raised her customs duties to such a point that every further advance is offset by the extent to which the foreign trade of the country is thereby curtailed. On the other hand, there does not seem much probability of any real reduction in the expenditure, even in the one direction where it might have been expected, viz: the railway guarantees. Too many of the lines possessing a government guarantee appear to have been built at the instigation of other motives than those of a commercial character, and hence they frequently traverse a country that has entailed high cost of construction without affording much profitable traffic. And the way in which the Government has recently "heckled" some of these companies is scarcely likely to improve its credit. One thing the Government appears to intend doing, in order to effect a saving in its expenditure, viz: to convert the internal debt into stock bearing a lower rate of interest, by the issue of a new 41/2 per cent, loan, which the banks will be authorized to hold as security against the issue of notes. It may be doubted, however, whether the plan is likely to be successful, or whether it is advisable, embarrassed as Brazil already is with an immense mass

of depreciated paper currency.

As regards the present debt of Brazil, this is stated in the report to have been as follows, at the close of 1886

External funded debt Internal 440,575,000\$

In dealing with the internal debt, difficult to know in what way it should be reduced a sterling equivalent. It certainly seems rather fallacious to convert it at the current rate of exchange, for that means that in proportion as the credit of the nation diminishes, the burden of its data in the control of the nation diminishes. debt is proportionately diminished; while, on the other hand, when its credit improves, the debt is increased. This is evidently wrong, and pushed to a logical extreme, ends in absurdity. As a matter of fact, a fall in the rate of exchange inreases very considerably the burden of the external debt, the interest on which is payable in gold, without rendering the internal debt any lighter. The best way, perhaps, to arrive at the amount of the debt is to capitalize the interest charge; and in doing this, it will be safe, we think, to assume that the average rate of interest paid is about 5 per cent. Taken in this way, the part is about 5 per cent. Taken in this way, the sterling equivalent for the debt given above comes to about £76,000,000. To this must be added 184,335,000\$ of paper currency, say £20,000,000, which brings up the total to very nearly the amount we stated last week. This debt of £06,000,-000 is, however, altogether independent railway guarantees, which probably cost the Government three-quarters of a million per annum, and this, capitalized at 7 per cent.—the usual rate of interest paid—represents a further capital sum of, say, £10,500,000. Altogether, the total debt under capital and liabilities guarantees of the country must be equal to at least £105,000,000, which is an immense sum for a country with only 12,000,000 inhabitants, of which the larger proportion are free or enslaved negroes.

It is true, of course, that the country possesses great natural resources, which are at present only very partially developed. But, on the other hand,

it must also be remembered that much of Brazil has a purely tropical climate, which is unsuited for European labor. In consequence, the flow of emigration from Europe to Brazil is extremely small, although great streams of emigrants, especially from Italy, make their way to the more tem perate River Plate region. As a result, labor in Brazil is usually either inefficient or costly. The more temperate southern provinces, San Paulo, Paraná, Rio Grande do Sul, etc., differ, of course in many respects very materially, from the mor tropical provinces, but this is in itself not unattend ed with some danger to the future. The inhab itants of Southern Brazil are much more energetic in their character than the more mixed and inerrace occupying the more tropical provinces, while they are politically Republican, and are socially and commercially closely connected with Uruguay It is possible, then, that before many years have passed, Brazil may have serious political difficulties contend with, owing to the separatist tendency of the southern provinces, and she almost certainly will, after the death of the present Emperor. In the face of these facts, it is strange that Brazilian credit stands so high, despite the good faith of the Government up to now, and despite the close as-sociation, of the Rothschilds with the finances of

PROVINCIAL NOTES

- -From 10 to 20 fugitive slaves are daily passing by Cubatão, S. Paulo, towards Santos.
- —The Campinas, S. Paulo, press states that there are 13 plantations in that municipality, on which free men are alone employed.
- —The liberal candidate for the vacant seat of a deputy from the 6th Rio de Janeiro district was elected on the 15th.
- —The October receipts at the Pará custom house were 946,511\$522, against 865,346\$619 and 818,669\$136 for the same month in 1886 and 1885.
- —On the 9th 40 soldiers of the 14th regular, battalion attacked a newspaper office at Bagé, Rio Grande do Sul, and destroyéd all the stock Edifying very!
- —The little legislative Solons across the bay, at Praia Grande, made a fuss on the 15th and the liberal minority secceded. Salaries will run on as usual.
- —A S. Paulo provincial paper recently notices that a bride-groom fled on the eve of his wedding day. He had previously swindled his father-in-law that was to be.
- —At the Indian colony of Thereza Christina, province of Matto Grosso, there are 800 natives established, and 40 families had recently joined the colony Isabel.
- —It is just as well to know that on the 16th the barbarous custom of poisoning stray dogs in S. Paulo was substituted by catching them in nets. The Jornal has a telegram to this effect.
- The carrying of the mails from the capital of the province of Goyaz to Uberaha, Minas Geraes, has recently been contracted for; it will cost the the post-office 14,000\$ per annum.
- —A S. Paulo exchange states that it had seen the model of a rifled cannon, which it is claimed will fire 40 shots per minute. The inventor is an Italian who will apply for a patent.
- —Advices from Maranguape, Ceará, published in Pernambuco on the 13th, state that a violent epidemic of yellow fever, and of a very virulent character had broken-out there.
- On the 12th inst, the chief of police of the province of Pará resigned and was appointed to a judgeship in Rio Grande do Sul. There will be a nice little bill for travelling expenses.
- —The inspector of public instruction in S. Paulo has been authorized to purchase 1,200 desks, 60 benches and 60 boxes for carrying books, which are to cost 22,108\$.
- —Some Greek gypsies appeared in the suburbs of S. Paulo on the 14th, but the sub-delegate of police told them to get out within 24 hours. Greek gipsies?
- —The provincial legislature of Parahyba has authorized the president to expend up to 15,000% in the purchase of a history of the province by Dr. Maximiniano Lopes Machado. Let us hope it is worth the money.
- —At a meeting of the municipal chamber of S. Fidelis, Rio de Janetro, it was decided to offer a premium of 500% to the planter who produces the greatest quantity and best quality of cotton in the municipality.
- —A letter addressed to a party living near Italorahy, province of Rio, was recently put into one of the street letter boxes in Praia Grande. It reached its destination open, and with a postscript of a blackguard description. The question is who is to blame for this violation of the mails, and it anoparts the police are implicated.

- —On the 14th the slaves on a plantation near Ubá, Minas Geraes, revolted, and appeared to have killed three persons, whether slaves or employés of the master does not appear very clear.
- —A Rezende, Rio de Janeiro, journal says a young man living in the municipality of Barbacena blew his brains out because he had a violent toothache. There is one fool less in the world.
- —Bahia papers of the 12th state that the cush box of the 16th battalion of regulars was robbed of 497\$, by burning a hole in the lid. An honorary captain arrested for an attempt at theft was suspected to be guilty of the robbery.
- —The Diario de Noticias of the 19th says the detachment of troops (police) at Campos, Rio de Janeiro, has been refused credit by the shop-keepers and that it was necessary to send funds, that accounts might be paid in cash.
- —The sugar crop in the province of Parahyba is said to be very large, and the entries at the capital both by rail and pack-animals were free. This will be good news for the shareholders of the Conde d'Eu railway.
- —On the 23rd ulto, a Porto Alegre paper says some vagabonds drew designs on the walls of the house of Visconde de Pelotas in pitch. The riffraff of Porto Alegre seem to belong to the conservative party.
- —A correspondent of the Dia io Mercantil, S. Paulo, writing under date of the 8th inst. states that there was a case of small-pox at Araçariguama, and that the cemetery was almost ready. The inference too clear.
- —On the 17th 102 Italian immigrants left here for the Grão Pará colony in the province of Sta. Catharina. The colony is situated on lands belonging to the Princess Regent and already has over 2,000 inhabitants.
- —A telegram received here from S. Paulo on the 21st by the Guzela de Noticeas states that about of fugitive slaves from the Rio Verde district had drowned two children that could no longer be carried with them. The slavery question becomes more and more grim.
- —On the 17th telegrams were received here announcing that a considerable defalcation had been discovered at the Marnhão post-ofice. The official implicated afterwards paid in the amount lacking. No mention is made as to whether he is to be prosecuted.
- —At the election of a senator from Rio de Janeiro on the 10th inst., the 6th district gave 392 votes for the conservative candidate, and 240 for the liberal. On the 15th the election for a deputy from this district was held, when the liberal candidate received 764 votes and the conservative 743. This seems very peculiar.
- —A Casa Branca, S. Paulo, exchange furnishes us with a detailed account of a prize fight in which women were the performers, on the jubilee day in London. The fight lasted six hours. The most curious part of the story is that our colleague does not state where he derived his information.
- —A judge in Campinas, S. Paulo, has recently decided that as the law considers a slave a thing, or chattel, the crime of giving him shelter falls under the category of that, where an object is found and not delivered to its owner. We are not able to say whether this is law, but it appears to be
- —In Sorocala, S. Paulo, there are 8 public schools for boys and 366 of these attend; 4 public schools for girls and 242 scholars. There are 5 private schools for boys and 5 for girls, with 131 and 55 scholars respectively. The total number of children who are receiving a litterary education in the municipality is 794.
- —If, as we have heard it charged, the late Desembargador Freitas at Pernambuco availed of his judicial position to defeat Sr. Portella, then the least the liberals of Pernambuco can do, is to give a substancial proof of their acknowledgement to his family, which is reported to be in very straitened circumstances.
- —Accompanying the S. Paulo movement it would appear that Rio Grande do Sul is destroying party lines. At the dinner given Senator Silveira Martins on the 12th Greeks and Trojans seem to have been present. The president of the province, the bishop, the chief of police, etc., were guests, and the greatest harmony is said to have reined.
- —The Germania published in S. Paulo on the 16th inst. calls our particular attention to a case, which we in turn refer to the authorities of the United States. Our colleague states that in July last the master of American bark lying in the port of Antonina, province of Paraná, after some dispate with two of the crew, used his revolver, killing one of the men and shooting the other in the thigh. The dead man was buried in unconsecrated ground close by the Bom Jesus church, and the local authorities seemed to have taken no steps in the matter. The name of the vessel is not given.

- -At Taubaté, S. Paulo, within one month there were seven people killed by snake-bites. Taubaté seems a good place for snakes.
- —The definitive census of the slave population in Pernambuco gives this at 41,122 all told, of which the official value is 27,619,235\$500.
- —In October the exports of matte from Paraná reached 1,389,898 kilos. of which 362,157 kilos, were sent to Montevideo, 507,183 kilos. to Buenos Aires and 520,558 kilos. to Valparaiso.
- —A telegram from the president of S. Paulo received here on the 22nd states that he had ordered a force of cavalry towards Itú to cut off a large number of fugitive slaves that had left the plantations about there.
- —The receipts of sugar and cotton for the month of October at Pernambuco were:

1886
Sugar ... bags 240,487 191,783
Cotton ... , 23,692 34,725

- —In Porto Alegre, Rio Grande do Sul, after a sharp discussion in the press, two editors fell out and one sent his seconds to the other. The question was musical, and probably the weapons chosen will be pianos.
- —Telegrams received here on the 22nd state that the president of Pará had vetoed the laws giving 90 years privilege to the Alcobaça railway; that imposing a load of 1,500,000\$ per annum on the province for the purpose of attracting immigration through the same company, and also that granting 48,000\$ per annum subsidy to the company formed for the navigation of the Tocantins. The telegrams add that the assembly are much incensed at the action of the president and have telegraphed to the general government asking that he be dismissed.
- -The following transcribed in our daily paper is good enough to translated: The Dezenove de as good enough to transacted. The December of December of Corityba says that the prisoners in the jail at S. José dos Pinhaes, like good Catholics, asked, on a certain week-day, and obtained permission to go to mass and escorted by a detachment of the local troops went to the church. After the religious ceremony, the poor prisoners astonished to see that they were free to take any destination they chose, for the escort had disappeared. At first they believed that a miracle had occurred in their behalf, produced by the fervent prayers they had offered to the Creator. They found, however, this illusion at once dissipated, for they found their guard dead drunk in a shop close by. Considering then how greatly the authorities would be compromised, as these had been so kind to them, were they to fly, they solved to voluntarily return to jail. They did Understanding how inconvenient it even more. would be to leave the peace-preservers, in such a state, there to be exposed to the jokes of the pasers-by, they picked up the soldiers and carried them to the guard-room at the jail, where they posted themselves as sentinels.

RAILROAD NOTES

- —The October traffic receipts of the Macahé and Campos railway were 127,027\$530. Expenses are not given.
- On the 13th inst. the rails of the Mogyana company reached Jaguára, S. Paulo. Within eighten months it is hoped the line up to Uberaba, Minas Geraes, will be working.
- —A Piracicaba paper says that there is a second class carriage on the Ituana railway, S. Paulo, that has a hole in the side, and in this hole there is a bird's nest. The rate of speed on the Ituana line must be prodigious, or the S. Paulo birds are energetic to an extreme,
- On the 12th inst. a contract was signed by the president of the province of Minas Geraes and Carlos Euler Jr. and Raymundo da Costa Maya for the construction of the Sapucahy railway and the navigation of the river of this name. The province guarantees 7 per cent. on a maximum capital of 6,000,000\$. This line is to connect the Mogyana line with the Minas and Rio and in this manner with the D. Pedro II railway.
- —On the 17th the minister of agriculture addressed a very sharp note to the fiscal engineer of the D. Thereza Christina railway, relative to the delay in completing the repairs necessary after the flooding of the line some three months ago. The minister says: "There being no basis for the application which the company made to the government on the 19th September asking a guarantee of interest on the additional capital requisite to make the repairs on the road, and the stated facts showing irregular proceedings on its part, I order you to have stated to the company, that, if, within the fixed period of three months from the date of your communication, traffic without break he not established on the whole line the government will suspend the interest guarantee the company enjoys, and will repair the road at the company's expense."

—On the 28th inst, the railway from the Lorena central sugar factory to the foot of the Quebra-Cangalho mountains, in the province of S. Paulo, is to be inaugurated.

LOCAL NOTES

-No less than three Princes arrived here on the 16th, and strange to say, they all brought coal.

-It has been decided that the supreme penality for the crime of bigamy is to have two mothersin-law.

—Within a fortnight some 200 recruits for the regular army arrived here from the northern provinces.

—A telegram from Buenos Aires dated on the 17th states that duties on exports were abolished there; the law to take effect from January next.

-Pasteur has asked for and received permission to place a marble bust of H. M. the Emperor in the hall of honor of his anti-hydrophobic institute.

The live models who posed at the orders of the native Raphaels of our Academy of Fine Arts are to receive 840\$. Is there too much money in the country?

—The Diario de Noticias has a section called "our correspondence." It appears to be the very satisfactory means of acknowledging the receipt of subscriptions.

—If you wish to make Russian leather, the Diarto de Noticias of the 16th will inform you. To wear it out, there is a story of the battle of Inkerman that explains the theory.

—The special delegate of one of our daily colleagues near the Emperor's person during his trip to Europe is curiously silent since his return. The calm before the storm, perhaps.

—Some of our cheerful friends, the capeciras, paid a visit to their colleagues who are in the "jug" on the 15th, and, the visit over, created a great disturbance at the very gates of the jail.

—The Havas agency is to have the abatement of 20 per cent. allowed press telegrams passing over the government lines. It appears to us that the agency should pay 20 per cent. additional.

—On the 14th inst. a daily colleague announce that the Chicago socialists would be defended b. Gen. Butler in the United States Supreme Cour-Poor follows! they required no defender at that date.

- —Havas telegrams dated on the 17th from Paris state that Lesseps, *le grand Français*, is to raise funds for the Panamá canal by means of a lottery. The scheme has partaken of this character from
- —On the 14th the first bolt of a new steamer for the Principe de Grão Pará railway was driven. The steamer is to be called *Dr. Continho*, in honor of the president of the company, and will carry
- —The album offered by a grateful commerce to Sr. Francisco Belizario Soares de Souza, minister of finance, and financial evangelist, was presented to him on the 20th; the anniversary of his election to the Senate.
- —The Gazeta de Noticias of the 19th mentioned a report that a high officer of the navy is to receive 10,000\$ for travelling expenses upon the occasion of his trip to Europe. It is only another addition to the deficit, but the officer has since denied its correctness.
- —Evil tongues say that the Princess Regent expressed anything but delight on her recent visit to the Academy of Fine Arts, when she examined the pictures painted to obtain the premium of a trip to Europe.
- —On the 16th inst. the minister of empire declared to the port sanitary authorities that owing to the appearance of cholera in Chili, vessels from the ports of that republic are to be subjected to eight days quarantine.
- —On the 16th there was a meeting of Rio de Janeiro planters held here, to combine on measures tending to the emancipation of slaves. It seems a pity that the share-holders of the Bank of Brazil were not represented.
- —The Havas agency has been denounced to the minister of agriculture for working in the empire without permission. There are scoffers who say that it would make little difference were the agency forbidden to work altogether.
- —Decree 9,799 dated on the 5th inst. prorogues the contract with the United States and Brazil Mail Steamship company up to 13th November 1897. The steamers are to proceed to Santos and the subsidy is 190,000\$ per annum.
- —What object can the **Zernat have in publishing the list of fifth that Parjs consumes in its meat and drink? It makes a reader nervous, and produces an uneasy. celing that perhaps nearer home the same little games are being played by butchers, bakers, wine dealers, etc.

-On the 19th the Princess Regent received the Papal Internuncio,

-Telegrams dated on the 22nd from Santiago, Chili, give for the preceding 24 hours 58 no cases of cholera, and 57 deaths.

-The authorities cannot find funds to give the mperial Chapel a coat of white-wash, but they have just found 1,000\$ to buy a harmonium.

-Up to the 19th the amount raised here for the celebration of the Papal Jubilee reached 16,000\$, and yet it is claimed there is no money in Rio.

-The first trial for arson under the recent law was before the jury on the 21st and the accused was aquitted; whereupon the spectators applauded.

-The Diario de Noticias says there recently died at Bergen-op-Zoom a prince, who was an officer of infantery in the Dutch navy. No wonder

-O Paiz of the 20th mentions a rumor that Sr. d'Atri who recently visited the country in the interest of sundry Italian journals has been appointed an immigration agent in Europe with a salary of £30 per month.

The doctors are decided that un-boiled water will give one the cholera, and un-boiled milk, the typhoid fever. The next discovery will be that un-boiled missionary is not wholesome for cannibals.

-O Paiz is perhaps the best advertized newspaper in Brazil. Whole columns are devoted to making known the evil ways of the paper, and it does not cost the proprietors um vintem; except that part falling on them through taxes.

-In S. Paulo when a foreigner asks to be naturalized, the president of the province replies; como reques; in Rio de Janeiro the answer is; seja naturalizado. One means; "certainly," the other; "yes; and be d-d."

-A telegram received here by the Gazeta de Noticias on the 22nd from Rio Novo, Minas Geraes, states that on the 21st a Portuguese had been murdered there by regular troops and police to-morrow it will be contradicted by the authorities.

-The Catulle Mendés epidemic continues to rage both in the city and provinces. Fortunately the small-pox seems decreasing. Were the two to ottack the empire at one and the same time with virulence, there is no saying what the result would be.

-An Italian music-teacher was tried here before the jury on the 22nd for shooting a Baron, with whom he had had some financial difficulties. The Baron was not killed and the accused was acquitted, the jury deciding that he committed the crime from a irresistable force.

-There was a pretty sight at the fiscal department of the ministry of war on the 21st. One of the superior clerks celebrated his birthday, or the anniversary of his vaccination, or something, so when he arrived in the morning the other clerks threw flowers all over him.

-On the 20th Visconde de Figueiredo, president of the Banco Internacional, gave a banquet and ball in celebration of his birthday. And on the same day a committee presented the album offered by the conservative commerce of Rio de Janeiro to Sr. Francisco Belisario de Souza, minister of

-The difficulty in France over the disgraceful decoration business seems to have been extremely grateful to a defender of the Cotegipe cabinet in the stipendiary columns of the Joinal. He says; the republic is on the eve of disappearing in the wave of unbrilled degradation and corruption.

These are pretty words and might be applied nearer home than France.

-We have no reason to doubt the assertion of a French scientist that the planet Venus has no satellites, and consequently the nights there are very dark, but we also see it stated in the corres-pondence of a daily journal here, that the planet is visible with the naked eye in broad daylight at Pernambuco. Perhaps the inhabitants have organized a pleasure trip after a satellite, or two.

—Among the finn poked at the "bulls and bears" when coming out of the "ring" on the 22nd, the following is the product of a gentleman who is old following is the product of a gentleman who is out enough to know better; "Do you see" "> Tays he, alluding to a well known stock-broker who is also a coffee exchange broker; "See how he is rushing off to change his clothes, that he may appear on the Stock Exchange at half-past two, in a new character!"

-A somewhat acrimonious discussion has ariser between the Gazeta de Noticias and the sanitary inspector of the port, who wants the chair at the Medical School vacant by the death of Barão de Torres Homem. The inspector complains that the press have never appreciated the many sacrifices he has made in his arduous employment. One of the most marked services of the inspector was the concoción of a gorgeous uniform for the port medical officials.

-On the 16th the police arrested a German, who is accused of counterfeiting government and Bank of Brazil notes. He was formerly employed at the mint, and declares his arrest is due to the enmity of the director of this institution.

-On the 8th inst, the minister of war requested the Treasury to pay 20,000\$ on account of the sum of 26,000\$, at which price the construction of a gasometer and the piping necessary for the illumination of Fort Sta. Cruz had been contracted for.

—Sr. d'Atri, the Italian writer, who made such a noise among the natives upon his arrival here, returned to Europe on the 14th. There does not appear to have been any manifestation, and Sr. d'Atri's work on Brazil will be as interesting as that of Sr. Ramalho Ortigão.

-O Paiz on the 16th states that 3,000 children had died in Vienna, within a year, from starvation. Let our immigration bureau send an emissary to Austria. It is just a trifle monotonous to be pointing out on what, and where the Immigration society may expend its energy.

-A New Yorker was recently arrested for trying to kill an organ-grinder, who annoyed him every day. Morally it is no doubt wrong to kill organ grinders; but we believe any conscientious jury would, in case of such an offense, bring in a verdict of justifiable homicide.

—We have received a kind invitation from the directory of the "Sociedade Central de Immigração" to a modest lunch in celebration of the fourth anniversary of its inauguration, the 17th inst. Although we could not be present on the occasion, our best wishes are always with the "Sociedade."

-The unconscionable manner in which Brazilian mammas are getting up their children now, requires the intervention of the sprightly fashion spy of the Diario. The poor little kids are turned out with head-gear that renders them uncomfortably like our pre-historical ancestors, the quadrumana; at least such of these as we are accustomed to see in attendance on hand organs.

-Our blessed "Centro de Lavoura e Com mercio" on the 18th ulto, writes a powerfu on the 18th ulto, writes a powerful despatch to the minister of agriculture anent the export of coffee in the hull. It will ruin those interested in coffee cleaning; it will serve as a substitute, these coffee hulls, for the bean and altogether the export of coffee in the hull had better be shut down on.

-The "Hospital Evangelica" was organized or the 8th inst. The association formed for its management elected the following officers; Rev. Dr. Gruell, president; Rev. W. Bagby, vice-president; Antonio Trajano, 1st secretary; Candido Mesquita, 2nd secretary; Rev. J. M. Kyle, treasurer and Couto Soares, procurador. There are 12 members of the managing committee.

COMMERCIAL

Rio de Janeiro, November 231 d, 1887. Par value of the Brazilian mil reis (1\$000), gold 27 d. do do do in U.S. do do do in U. S.

coin at \$4 84 per £1 stg. 54 45 cts.

\$1.00 (U. S. coin) Brazilian gold 1\$837

of £1 stg. in Brazilian gold 8 889

EXCHANGE.

November 14.—Official rates at the banks were 22½ on London, 437—418 on Paris and 517 on Hamburg at 90 djs: 2\$200 on New York at sight. The market was quiet with bank sterling reported at the extremes of 22½—22¾, and commercial quoted at 22 1516—23 116. Sovereigns closed with buyers at at 10\$570, sellers at 10\$600.

November 15.-Official rates were unchanged and little doing

November 15.—Official rates were unchanged and little doing, Business was reported in bank sterling at 22½—22¾, and from second hands at 22 1516. Commercial sterling was quoted at the extremes of 22 1516—23, and francs at 411—412. Sovereigns sold at 108565, and closed with buyers at 108550, sellers at 108505, and closed with buyers at 108550, sellers at 108505. Business was reported at 221516—23 in bank sterling, latter from second hands, and at the extremes of 23—23 106 for commercial. Sovereigns closed with buyers at 108500, sellers at 108500.

eigns closed with buyers at ro§330, sellers at ro§570. November 17.—Official rates were unchanged and the market very firm. Bank sterling was reported at 20 1516—23, latter from second hands, and commercial was quoted at the extremes of 22 a+23/s. Commercial france 40—410. Sovereigns closed with sellers at 10\$360, no buyers.

Sovereigns closed with sellers at 10\$\$80, no huyers. November 18.—Official rates are unchanged and little doing Brokers reported business in bank sterling at 22\(\frac{1}{2}\).—21 \(\frac{1}{2}\) flow mescond hands. Commercial sterling was quoted at the extremes of \(\frac{2}{2}\)-32 \(\frac{1}{2}\). Sovereigns closed with huyers at 10\(\frac{1}{2}\)sop, sellers at 10\(\frac{1}{2}\)sop, sollers at the banks, and the market not quite so strong. A small business was doing in bank sterling at 22\(\frac{1}{2}\)-22 \(\frac{1}{2}\) fl. Bank francs 414 and commercial was quoted at 23\(\frac{1}{2}\)-23 \(\frac{1}{2}\) fl. Bank francs 414 and commer-cial 410. Sovereigns sold at 10\(\frac{1}{2}\)500, closing with buyers at 10\(\frac{1}{2}\)20, sellers at 10\(\frac{1}{2}\)500, closing with buyers

November 21. - Rates at the banks were yet 22% on London, ovenuer 21.—Rates at the banks were yet 22% on London, 415 on Paris and 541—515 on Hamburg at 9 odfs; 28500 on New York at sight. There was very little doing, with bank sterling reported at 22 1516 and commercial 23—23 116. On Paris bank was quoted at 414 and commercial futures at 410. Sovereigns closed with buyers at 108530. sellers at 10\$560.

November 22.—No change in posted rates and very little doing. Bank sterling was reported at 22\%-2215\;\text{16}, and commercial was quoted at 22 \cdot \text{2}\%-2215\;\text{16}, and rate is said to have been under exceptional conditions. Sovereigns closed with buyers at 10\\$300, sellers at \text{20\\$566}.

November 23.—Only one of the banks is willing to draw at 22 1516 on London, the others name 22 256. The market is reported steady and commercial sterling is quoted for business at 23.

On the 19th 572,000\$ of the 1868 6 per cent. gold loan were sold at 120 per cent. It is reported that the proceeds of this sale are to leave the country.

-Even the Pall Mall Gazette, generally occupied less

with foreign finances than local questions, has its stone to
throw at Brazilian finances in its issue of the 21st alto.

The committee appointed to study the proposed reforms
of the statutes of the Bank of Brazil on the part of the share holders is composed of Conde de S. Salvador de Mattosinh-s Baño de Andarahy and Sr. Joaquim da Fonseca Guimarães

Bañão de Andaraby and Sr. Jeaquim da Fonseca Guimarães.

—Mr. E. H. Walker, for many years statistician of the New York Produce Exchange, has joined the ejotroial sorf of Bradstraker's, the well-known commercial and financial onescapeer published in New York, to which he will give his exclusive services. Mr. Walker is perhaps the best-informed man in the United States on the statistics of grain, flour, provisions, live stock and kindred lines. He is the author of the only complete records of this kind in that country, and the inventor of the "visible" grain supply statement. With his aid, in addition to the original work in that direction which Bradstraker's has done and has projected, that journal must become indispensable to all interested in those subjects.

SALES OF STOCKS AND SHARES

	SALES OF STOCKS AND SHARES.		
N	Tovember 14.		
5	Five per cent. apolices	973 000	
15	do 17th	975 000	
5	Leopoldina R.R	110 000	
254	do subs	6 500	
7	Carris Urbanos tramway	222 000	
20	Brazileira de Navegação	255 000	
6	Fidelidade Insce	180 000	
305	hyp. notes Banco C. Real do Brazil [6%]	70 00	
1	Vovember 15.	1.0	
26	Five per cent. apolices	075 000	
400\$	do	97 %	ı
200\$	do	08 %	l
1,000	Sovereigns	10 560	l
50	Banco Delcredere	165 000	ı
25	Banco Internacional	208 000	ı
25	do 2 series	38 000	ı
960	deb. Sorocabana R.R. 100\$	63 %	ı
10	Brazileira de Navegação	255 000	ı
6	Garantia Insce	100 000	ı
16	hyp. notes Banco Predial	671/2 %	ı
838	hyp, notes Banco C. Real do Brazil [6%]	70 %	ı
1	November 16.		
17	Five per cent. apolices	972 000	ı
141	do	973 000	ı
32	do	975 000	ı
700\$	do	97 %	ı
6	Banco do Brazil	245 000	ı
20	Banco Commercial	235 000	ı
2	Banco Internacional	207 000	ı
32	deb. Leopoldina R.R. 200\$	165 000	ı
100	" Sorocabana R.R. 100\$	63 %	ı
70	hyp. notes Banco Predial	67½ %	ı
	Vovember 17.		ŀ
28	Five per cent apolices	973 000	ı
70	do	975 000	١
240	Banco do Brazil	240 000	ı
90	do	241 000 162 000	ı
30 77	Banco Internacional	208 000	ı
14	Banco Rural	288 500	ı
50	deb. Leopoldina R.R. £50	550 000	l
2	, Oeste de Minas	175 000	I
190	Brazileira de Navegação	255 000	l
10	deb. Arroio dos Ratos coal	60 00	1
108	hyp. notes Banco C. Real do Brazil		1
	[gold 5%]	93 000	١
1	November 18.		l
	Five per cent. apolices	975 000	l
3	do	975 000	1
37	do	980 000	1
1,600\$	do	961/2 %	1
50	Banco do Brazil	238 000	1
50	Banco do Commercio, 3 series	215 000	1
75	Banco Internacional	208 000	1
50	do 2 series	38 000	1
65	Leopoldina R.R	109 000	1
	, do	110.000	1

			1
N	ovember 18.		
3	Five per cent. apolices	975 000	
10	do	978 000	
37	do	980 000	
600\$	do	961/2 %	
50	Banco do Brazil	238 000	
50	Banco do Commercio, 3 series	215 000	1
75	Banco Internacional	208 000	ı
50	do 2 series	38 000	ı
65	Leopoldina R.R	109 000	ŀ
30	do	110 000	ı
150	Sorocabana R.R	90 000	ı
100	deb. do 100\$	63 %	ı
6110	S. Christovão tramway	255 000	1
60	Brazileira de Navegação	255 000	
100	Vigilancia Insce	9 000	ı
14	hyp. notes Banco Predial	671/4 %	l
1	November 19.		l
7	Five per cent. apolices	979 000	ı
80	do	980 000	1
500\$	do	488 500	1
72,000	\$ Gold Loan, 1868, 6%	120 00	1
0,000	Sovereigns	10 500	1
20	Banco do Commercio 3 series	215 000	١
50	Banco Delcredere	166 000	1
50	Grão Pará R.R. subs	15 000	ı
112	deb. do 6½ %	97 00	ı
28	" S. Isabel do Rio Preto 200\$	190 000	1
25	Jardim Botanico tramway	128 000	1
50	Vigilancia Insce	9 000	1
30	Docas D. Pedro II	100 000	1

170	hyp. notes Banco C. Real do Brazil (6%)	72 %
70	,, do [gold 5º/o]	93 000
50	,, do do	94 000
١	Vovember 21.	
1	Five per cent. apolice	978 000
468	do	980 000
100	Banco do Brazil	238 500
4	deb, Oeste de Minas R.R	175 000
300	" Sorocabana R.R. 120\$	63 %
449	hyp. notes Banco C. Real do Brazil [6%]	72 90
N	November 22.	
3	Five per cent. apolices	977 000
18	do	978 000
55	do	980 000
36	Gold Loan, 1868, 6%	
100	Banco do Commercial, 2 series	100 000
75	Banco Internacional	208 500
50	Geral Insee	34 000
320	hyp. notes Banco Predial	671/2 %
20	,, do	68 9 _u

DAILY COFFEE REPORTS.

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

	Nov. 15	Nov. 16	Nov. 17	Nov. 16 Nov. 17 Nov. 18 Nov. 19 Nov. 21 Nov. 22 Nov. 23	Nov. 19	Nov. 21	Nov. 22	Nov. 23
Stock this morning, bags	353,000	352,000	351,000	343,000	335,000	341,000	342,000	329,000
Receipts yesterday, bags	5,000	3,000	6,000	6,000	4,000	12,000 *	7,000	5,000
do Santos	7,000	4,000	7,000	5.000	4,000	3,000	6,000	7,000
Shipments for United States, bags	1,000	3,000	5,000	11,000	7,000	ı	4,000	12,000
State of the market	steady	steady	steady †	steady †	firm	firm	firm	steady
Exchange on London, private	23 d	23	23	231/6	231/8	231/6	231/8	251/8
Steamer freight U. States	400	400	40 €	40 0	400	40 €	40 €	40 €
Prices: Regular 1st, per 10 kilos expenses	7:\$300	7,300	7,300	7,300	7,300	7,300	7,300	7,300
and freight by steamer 18 11/16 c		18 11l16	18 11/16	18 11/16	18 11/16	18 11/16	18 11/16	18 11/16
do Good 2nd, per 10 kilos expenses	6\$500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
and freight by steamer 16 15 16 c 16 15 16 16 15 16	2911919	16 15[16	16 15116	16 12116	16 15[16	16 15 16	16 15[16	16 15 16
* Receipts for a days. On the 16th; 99,000 bags sold for shipment. † Advancing.	hipment.	† Advancin	**					

WEEKLY SUMMARY.

	No	vember 19th.
Sales for United States during	the week	29,000 bags
Sales for Europe etc do	do	19,000
Sailing clearances for the Uni-	ted States	8,000 ,,
Steamer clearances do	* (t)	25,000 ,,
Clearances for Europe and else	ewhere	18,000
Freights by steamer		40 c & 500
do sail		17[6
Steamers loading for United	States	3
Stock in 1st hands	· · · · · · · · · · · · · · · · · · ·	220,000 bags
_		
Stock at Santos this morning,	stand and hands	365,000 bags
Receipts during week to 18th		
Sales for United States durin	g week	2,000 ,,
do Europe	do	
Shipments to United States	do	
do Europe	do	10,000 ,,
Market quiet: Good Averag		
Steamers loading for United	States	\ <u></u>

MARKET REPORT.

Rio de Janeiro, 23rd November, 1887.

Exports.

Exports.

Coffee,—The business we reported in our last must have been much more important than we were led to believe, for steamer room has been in demand and rates for the United States have been advanced under this demand; probably there are 5,000-60,000 bags coffee to be shipped, beyond what the American steamer is taking. Under the renewal of business our market has been steady since the 14th, and holders appear to consider that present prices are about "hard pan"; there has been less movement during the last few days, but receipts continue so moderate that were any demand to set in holders here might now be justified in asking rather more money. Receipts again show a slight decrease, but not even the weather can be charged with this. Perhaps few coffee crops have been so favored by weather as has been the 1888-50 crop; min appeared at the right moment, and fair weather seems to have set in to ripen and develop the fruit. The only question seems to be how much can be marketted.

The shipments as reported since our last have been;

The shipments as reported since our last have been;

45,520 bags for the United States 18,067 ,, Europe Europe Cape of Good Hope 5,082 Elsewhere 71,669 bags.

-				203				5015					ho 1
	For noun	t to;	579	baş	e the		Uni	ted :			e cu	stom	house
		4	394 750 046	"			Eur Cap Else	ope e of who	God	d H	ope		
	The	02	760	bas	gs.	or th				lare			
N	U.	nited 15	Sta New	tes:	ork /	Amer	r bk	A 16.	ema	rle			8,000
		18 En		do :									24,966 6,600
N		14	Med Gen	iterr oa	anca	n It	al st	r M	atte irag	uay.	HEEL		1,100
		19	Han	bur	anea g G	er st	r st	r Sa erna	mbu	со			6,866 3,3°3
N		1sero 14 15	Riv	er P		Fr s	tr L	T Fr	anc	e			321 600
	12	21	Port	N	nos	t nir	e da	vs.h	ave	aver	ngec	5,420 ten	3,000 4 bags days.
P T	er da he d	aily	ave	rage	sinc	e th	5,47	ms 4 b	t, na igs	s be	en ,		
				agai	inst		12,50 15,47 12,22	ο,	, 11	188	5		
				,,			11,39	5,	, ,,	188	2		
	Bro	kers'	quo	tatio	ns th			ng v	vere	;	1		rroba.
v S	Vash	ed					6\$6	nom	7\$4 inal	90		nomi	11\$000 nal
F	Good Regul	firs lar fi	rst.				n 01	20-	2 2	50	to	600— 100—	11 200 10 800 10 500
(Ordin Good Ordin	seco	ond.				5 4	70— 70—	6 2	60	9	400-	9 800 9 200
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e	The stima	ted	to b	329	repor)=-33 essel	0,00	o ba	gs.					orning
	N	lew.			Br	str /	'Iall	·y					000
		d d	0		Sw	er st	Rossi x Fi k Co.	nano mete	е н			. 26,0	000
	P	d Baltin	o nore		No Br	r bk bk	El.	lida. upan	ero.			. 6,	боо
	S	lew outh	amp	ton	Ge	rstr	Ross La Corr	Plat	a			4,1	000
	C	ape	Tov	vn —	-		Oce					- 3,	900
			co					Di	5 y	AN.		TS 0 0.	
	Freight	Exchange	do	verage	Stock	learanc	Fotal Sh	,, Els	" Ca	" Eu	Shipments	eceipts	
	per stea	on	Good 2	price (es	Shipments	Elsewhere.	90	ope	C		
	mer, 59	ondon	and.	Ordinary							States.		
	Freight per steamer, 5% primage	London		Average piice Ordinary 1st per arroba		Clearances			Cape.	Europe	States	Receipts	
	ge		do	arroba		:	- bags	:	:	:	:	. bags	
		1	L	1	-		35					- 5	1 19
	40 C	23	9,600	10,400	354,000	10,221	3,834	:	:	2,500	1,334	5,226	Nov. 14
	40 C	23	9,600	10,400	353,000	13,265	4,653	1,487	:	500	2,666	3,463	Nov. 15
	40 C	23	9,600	10,400	351,000	12,215	6,846	172	:	1,104	5,570	5,143	Nov. 16
	40 C	23 1116	9,600	10,400	345,000	4,912	13,846	196	:	2,660	10,990	6,728	Nov. 15 Nov. 16 Nov. 17 Nov. 18
	40 C	23 1116	9,600	10,400	335,000	6,188	12.986	963	:	5,522	6,501	4,031	
	40 C	23	9,600	10,400	338,000	3,078	5,477	585	1,000	1,987	1,905	8,867	Nov. 19 Nov. 20
	:	:	:	:	341,000	1			:		:	2,819	
	40 C	23	9,600	10,400	342,000	31,368	6,094	204	2,000	1	3,890	7,311	Nov. 21
	40 C	23	9,600	10,400.	330,000	11,522	17,933	1,475		3,794	12,664	5,232	Nov. 22
	* :	:			•	139,049	129,620	9,630	7,000	37,513	75,477	120,430	Totals since 1st Nov.

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.

Totals ce 1st July

716,596 372,869 114,527 11,500 54,881 553,777

Imports.

There have been very considerable arrivals of nearly all the articles we quote. Some 20,000 lnls, of Flour have come in almost simultaneously, but there appears to have been a fair movement, and while some grades are quoted rather lower, holders are firm. Of pine we have received two cargoes of Pitch, both of which are on order; two considerable shipments of White and three cargoes of Swedish. Some 6,000 cases of Keresnen have arrived and Lard has also come in freely; both of these articles show a better tone. In Codifish, the only cargo arrived has not been sold, but three cargoes desiined to our market have been taken for the north, and the market here is firm. Of Coal the receipts have been very considerable.

Flour.-Receipts since our last report have been:

edro	II, from Baltimore:				
	Castilla	2,000	brls.		
	Silver Spring	1,250	**		
	Crystal	550	,,		
	Codorus	500	.,		
	Mt Vernon	500	. 11		
		-		4,800	brls.
Eag	gle, do:				
	Codorus	2,000	brls.		
	Castilla	1,250	**		
	Crystal	1,000	17		
		-		4,250	,,
ıγ.	Bonner, do:				
	Mt. Vernon	1,450	brls		
•	Castilla	1,300	,,		
	Codorus	1,100	,,		
	Chesapeake	700	,,		
	Crystal	600	,,		
		-		5,150	

Grey

Add

Crystallin	5,150	,,	
Finance, from United States:			
Gallego 1,000 brls			
Mighty Dollar 250 ,	1,250	,,	
Pernambuco, from River Plate:			
3,500 bags	1,750	"	
Hansa, do:			
4,631 bags	3,378	,,	
Constroise:			
River Plate, 180 bags	90		
Trieste	121	,,	

20,789 bils Sales and withdrawals for the same period are about 10,000

to	CK III II	ist ma	nus is	CStill
	17,000	bris.	Amer	ican
	1,000	,,	Triest	e
	15,000	,,	River	Plat
	33,000	brls.		

Trieste,	14\$000-14\$500
Richmond 1st	14 500-15 000
do 2nd	13 000-13 500
Baltimore 181	14 500-15 000
do 2nd	13 750-14 000
Western & Int.	13 500-14 500
Chili	nominal
River Plate	11 00012 500
New Zealand	nominal
City Mills	12 500-15 600

Pitch Pine. – Receipts are 343,860 feet per Anisia from Pascagouda and 597,715 feet per Hiperion from Bruns-wick; the first comes to the flour mill building here, and the latter to a dealer. Brokers quote at 32\$000-33\$000 per doz.

White Pine.— Receipts are 434,767 feet per Lillian and 118,897 feet per Stacy Clark, from New York. The former was sold at 100—103 rs. per foot, the latter has only just arrived. The market is supplied and weak.

Spruce Pine .- Nothing whatever to report

Spruce Pine.—Nothing whatever to report.

Swedish Pine.—Receipts are \$44 doz. per Ryno
from Skeleften, 571 doz. per Gnaa from Memel and 793 doz.
per Radolphine Burchard from Westerwick. The first was
sold on private terms, the others are reported to be on order.
Brokers quote red deals at 31\$\infty\

Kerosene.-The Stacy Clark brings 6, and report the market steady.

Land, – Receipts are 250 kegs per Campanero, 2,05c D. Pedro II and 1,350 per Adda J. Bonner, from Baltin and 400 kegs, 27 cases per Finance from New York, market is rather firmer and we may quote invoices at 34.

1,942	tons per	Dominion	from Cardiff
1,129	,,	Belvedere	do
905		Nor	do
976	.,	Agantyr	do
1,582		Prince Arthur	do
,777		Prince Rupert	do
2,065		St. Vincent	do
2.048	,,	Prince Louis	do
2,101	.,	Enterprise	do
100	,,	Clara	do
2,214	.,	Stewart Freeman	do
126	,,	Gower	do
1,312		Hecla	do
1,900	,,	Senator Weber	do
900		Sequel	from Swansea
1,044		Erminia	do
768	.,	Bella	from Newcastle
458		Ino	do
1,677		Lancashire	do
1,604		Crown Prince	from Newpor
2,148	,,	Edinburgh	do
1,366	,,	Helene	do
847	,,	Leifjeld	from Blytl
298	,,	Skjold	from Leith
354	",	Anna	from Grangemonth
4	.,	August Leffler	from Antwert

Cement .- No receipts reported and quotation

Rice.--Receipts are of little importance, and from dealers continue to be \$\$\$00--9\$200 per bag.

Rosin.—Receipts are some 80 brls. from the United tates, and brokers still quote at 5\$800—10\$000 as to quality States, and broke and weight.

Turpentine .- No receipts and nothing of interest to

Brun.-Receipts nil, and prices are higher, viz: 2\$60

Hay.—Receipts are 2,484 bales per *Ontario* from Roario to dealers. Quotations are unchanged at 67---72 rs.

Indian Corn .- Receipts have been 14,318 bags from The market is easier at 3\$80

per oug.

Codfish.—Receipts are 2,303 packages per Lord Duffus
from Gaspe, via Pernambuco, which are not yet reported
sold. The market is firm and we may quote tubs at 17\$000—
24\$000, and cases at 18\$000—20\$000.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

NOVEMBER 14. BALTIMORE—Br bk. Cumpanero; 271 tons; Kiehne; 64 ds; sundries to Phipps Brothers & Co. Cardiffer—Br bk. Dominion; 1255 tons; Rowland; 60 ds; coal to Wilson Sons & Co.

NOV. 15.

New York-Amer bk Lillian; 587 tons; Wiley; 58 ds; pine CARDIFF—Br bk Belvedere; 762 tons; Jeffry; 56 ds; coal to Monteiro, Hime & Co.

—Nor bk Nor; \$32 tons; Steinert; 68 ds; coal to Messageries Maritimes.
—Nor bk Agantyr; 644 tons; Holwer; 68 ds; coal to Wison Sons & Co.

Swansea—Br bk Erminia; 630 tons; Davies; 55 ds; coal to order. NewCastle - Nor bk Bella; 522 tons; Christofersen; 75 ds; coal to Walter, Hime & Co.

coal to Walter, Hime & Co.

Newroper — Nor ble Crosson Prince; 987, tons; Wellersen; 68 ds; coal to D. Pedro II railway.

ARTWERD——Nor lung Zephur; 296 tons; Christiausen; 66 ds; sundires to Ed. Pecher & Co.

— Nor ble Angust Leefler; 514 tons; Olsen; 66 ds; sundires to Laureys & Co.

ROSARIO—Br bk *Ontario*; 825 tons; Hunton; 32 ds; hay to J. de Souza & Co.

NOV. 16.

Cardiff—Nor bl. Prince Arthur; 924 tons; Morch; 68 ds; coal to Belmiro Rodrigues & Co.

——Br bl. Prince Rufert; 1268 tons; O'Malley; 69 ds; coal to Wilson Sons & Co. -Br bk St. Vincent; 1377 tons; Evans; 61 ds; coal to son Sons & Co.

Br ship Prince Louis; 1333 tons; Page; 56 ds; coal to BLYTH-Nor bk *Leiffeld*; 605 tons; Evensen; 79 ds; coal to Belmiro Rodrigues & Co.

Belmiro Rodrigues & Co. LERTII—NOS 19, Skjold., 208 tons; Tobiassen; 95 ds; coal to Belmiro Rodrigues & Co. Westrewick—Ger lg Rudolphine Burchard; 277 tons; Dade; 90 ds. pine to C. W. Gross & Co.

Date; go ts, pine to C. W. Tossa & Co. SKELEFTRA—Nor bg Ryna, 282 tons; Sorensen; 118 ds; pine to C. W. Gross & Co.

MRMEL—Nor lug Gnaa; 216 tons; Abrahamsen; 76 ds; pine to C. W. Gross & Co. Ororro-Port bg Elisa; 201 tons; Silva; 89 ds; sundries to order.

NOV. 17

PASCAGOULA--Russ bk Ansio; 435 tons; Groudahl; 92 ds; pine to order.

Newcastle—Nor bk *Ino*; 337 tons; Johansen; 65 ds; coal to João Correia Pacheco & Co.

CARDIFF—Nor bk. Enterprise; 1461 tons; Gundersen; 49 ds; cod to Wison Sons & Co.

NewCASTLE—Br. bk. Lancashire; 1159 tons; Evans; 48 ds; coal to Monteiro & Botelho.

coat to Monteiro & Botelho.

Mac\u00e3a = Br lug Anna Braunshawig; 246 tons; Jones; 14
ds; salt to order.

MOP. 19.

Marshilliss—Ital ble Edwige; 626 tons; Scotto; 82 ds; in
distress, bound for Montevideo.

• NOV. 20.

Brunswick—Aust bk Hiperion; 935 tons; Zar; 72 ds; pine to order.

to order.

GASHE 7th PERNAMBUCO—Br schr Lord Duffus; 152 tons: Mason; 5t ds; cod-fish to Zenha & Silveira.

CARDIFF- Br schr Clara; 85 tons: Woolf: 67 ds; coal to order.

order, Næwforkr—Br bk *Edinburgh;* 1209 tons; Gordon; 39 ds; coal to D. Pedro II railway. Opotro—Braz bk *Ida;* 811 tons; Machado; 45 ds; sundries to João Joé dos Reis & Co. - Port bk *Hercilia*; 326 tons; Lé; 66 ds; sundries to C. Abranches & Co.

ROSARIO—Ger bg Hansa; 238 tons; Gerdt; 32 ds; flour to Phipps Brothers & Co.

rnipps nothers & Co.

PAYSANDI⁶—Geb gf Insel⁶; 192 tons; Rottgers; 23 ds; jerked-beef to Souza Irmão & Co.

BUENOS AURES—Swed lug Nantilus; 192 tons; Andersen; 13 ds; maize to L. Camujyrano.

BALTIMORR—Amer bk D. Pedro II; 465 tons; Benson; 5 ds; sundries to Levering & Co.

ds; sundries to Levering & Co.

—Amer ble Gryp Eagle; 420 tons; Powell; 47 ds; flour to Levering & Co.

Amer lug Adda J. Bonner; 463 tons; Myrick; 46 ds; sundries to Levering & Co.

as: sundrus to Levering & Co.

PULLADELPHIA—IP bg Alzhin, Kelly; 326 tons; Kelly; 46 ds; locomotives to D. Fedro II railway.

Additional to the State of Proceedings of the State of State of the State of State o

Br schr Gower; 120 tons; Peacock, 69 ds; coal to GRANGEMOUTH—Nor bk Anna; 278 tons; Lingaard; 46 ds coal to João Correia Pacheco & Co.

NOV. 22. NEW YORK—Amer bg Stacy Clark; 373 tons; Whitney 46 ds; sundries to Phipps Brothers & Co.

46 ds, sundries to Phipps Brothers & Co.

CARDIFF—Swed ship Zentatr Weber; 1295 tons; Wincke 52 ds; coal to John H. Bellamy & Co.

NEWFORT—No blo Helen; 570 tons; Gjerhoe; 51 ds; coal to D. Pedro II railway.

LABBERG—Dan by Kaldingshnir; 246 tons; Sorensen; 44 ds sundries to Chr. Hecksher & Co.

MARSEILLES—Nor bg Modesta; 255 tons; Torheldsen; 63 de sundries to Karl Valais & Co.

Nor lug *Phoenix*; 284 tons; Meyer: 51 ds; sundries t Avenier, Dale & Co. Montevidro-Swed by Siri; 197 tons; Malmberg; 13 ds sundries to Alvaro Moreira & Cappelouch. DEPARTURES OF FOREIGN VESSELS. NOVEMBER 15.

Mobile—Nor bk Arizona; 1309 tons; Groneberg; ballast. Bahla—Br lug John; 355 tons; Hossack; do. NOV. 16.

PORT EADS-Br ship Prince Henry; 1246 tons; Vaughan; ballast.

LONDON—Port bk *Tentativa*; 370 tons; Bittencourt; 9,905 bags sugar.

—Nor bk *Budstikken*; 243 tons; Ellvedt; 5,794 bags

— Nor bk Budstikken; 243 tons; Ellvedt; 5,794 bags sugar. Næw York—Amer bk Albemarle; 420 tons; Forbes; coffee. Perramuco—Br bk Hilda; 722 tons; Dawson; ballast. Macrio—Amer lug Lewiz Ehrmann; 386 tons; Collisob; do.

MARANHAM-Port bk Sultana; 431 tons; Almeida; sundries. Penepo-Swed by Lorely; 134 tons; Lindquist; ballas

SAVANNAH—Br bk *Holmsdale*; 1250 tons; Crosbie; ballast Prnsacola—Dutch bk J. P. A.; 1231 tons; Swartz; do

-Br bk Fairy Belle was sold on the 22nd at auction for 800\$.

CLEARED AND READY FOR SEA

PORT NATAL—Br bk Sabrina coffee BALTIMORE—Amer bk Gamaliel ballast PENSACOLA—Swed bk Zaritza do PENNACOLA-Swed on Zarriza

do PORT EADS—Br ship San Stefano do
St. Marc—Nor bk Kong Carl
do PERNAMBUCO—, Collector do
Macko—Nor bg Rebekka do

FREIGHTS AND CHARTERS.

There has been considerable movement in the market. The charters reported are: Swed ble Cometen and Nor bk Ellidat, coffee to New York, 12s 6d and 17s 6d respectively; Br bk Sabrian, coffee to Port Natal, £30 and Br ing Ocean Swell, do. to Cape Town, £280. Br lug Fouthill, sugar to Channel 6 n., 24s, and Swed bk Minnel, paving stones ex Eugente, for Paris, 40 rs. Br lug Fohn, sugar, Bahia and United States, 17s 6d, or Halfax, 20s; Amer lug Lewis Ehrmann, sugar, Macció and New York, 20s, or Boston or Portand 20 st of; Cer bk Ingebrary, sugar, Pernambuco Lo. to United States, 22s 6d, or Halfax, 28s 6d. Nor bk Collector, cotton, Pernambuco Lo. and Liverpool, 3t/cd'; Nor lug Stati, matte, Paranaguá and River Plate, & real and Swed bg Brage, Penedo and Rio, general curgo, \$500\$.

general cargo, 3,600\$.	
Freights-steamer:	
New York	4045c per ba
New Orleans	30 <i>c</i> do
London	25s per to
Liverpool	30s do
Antwerp	20s do
Hamburg	258 do
Havre	30 fcs do
Bordeaux	30 fcs do
Marseilles	25 fcs do
Trieste	25s do
Genoasail:	25 fcs do
United States, North nominal	12[615s per ton
do South do	15520s do
Channel f. o. Lisbon f. o. 278	6d 32s 6d do

1	do South		do 15520	s do
:	Channel f. o. Lisbon f. o.		2756d 325 6	d do
.	Lisbon i. o.			
١,	VESSELS AFLOAT &		ADING FOR	PIO
				KIO.
*	Aberlemno			
.	Ariadne		Richmond	21 Sept.
:	A rastos		Fernandina Pensacola	••
	Albion		Cardiff	4 Oct.
٠	Annot Lyle		Cardifi	27 Sept.
	Alexander		Cardiff	
n	Bernardino Bravo		Cardifi	
	Beatrice Havener		New York	
	Brandon		Cardiff	
e	Buteshire		Cardiff	
	Christian Scriver		Cardift	25 Oct.
:	Caller-ou		Greenock	5 Oct.
	Clara		Newcastle	5 Sept.
0	Celoth		Hamburg	
	Casilda		at New York	
	Crusader		Liverpool	`
S	Emma Sims		Trieste	22 Oct. 28 Sept.
	Erin's Gem		Gaspe Cardiff	
	Ellisif		Pensacola	8 Oct.
0	Flora		Pensacola	••
	Forest Rights		Cardiff	5 Oct.
1-	Frankfurt		Newcastle	3 000
;	Glen Grant		Avr	6 Oct.
	George Gilroy		Cardiff	
	Guldfaxe		Shields	8 Oct.
6	Hedwig		London	9 Oct.
	J. P. Berg		Newcastle	18 Sept
r	James Davidson		Cardiff	
	Julius Skrike		Hamburg	•
6	Lucie		Satilla River	
:	Lillesand		Hamburg	26 Oct.
	Maria		Oporto Oporto	••
l;	Melmerby		Cardiff	13 Oct.
0	Mississippi		Baltimore	13 000.
	Nelson		Cardiff	
0	Noemia		Oporto	
	Nicholas Harvey		Cardiff	
s;	Olive Thurlow		New York	
	Pacific		Shields	2 Sept.
	Peggy		Cardiff	7 Sept.
" ;	Petrarch		Antwerp	
e;	Prince Victor		Cardiff	••
	Regulus		at New York	
to	Resolute		Liverpool	26 July
s;	Tell		Shields Cardiff	9 Aug.
٠,	Tarapaca		Cardiff	15 Oct
s;	Temple Bar		Cardiff	e7 Oct.
	Vegar	. 6	Antwerp	e7 Oct.
to	Wakefield		Boston	16 Oct.
5;	William Tapscott		Cardiff •	13 Oct
	"85"		Paspebiac	

ARRIVALS OF FOREIGN STEAMERS.	GOVERNMENT AND PROVINCIAL BONDS								
DATE NAME WHEREFROM CONSIGNED TO	8MISSION 339,675,100\$00	CIRCUL			DENOMINATION PROVI		BONDS	LAST SALE	LAST QUOTATIONS
Nov. 14 Tagus Br 14 Halley Br 14 Buffon Br 15 Seuth'ton* 201/4d Royal Mail Liverpool* 24d Royal Morton, M'w & C do Norton, M'w & C	50,000,000 00 2,158,400 00 9 199,000 00	50,000,00	0 000	Apolices lo	Jan July do	5 °76	200-1,000	977\$000	975\$000—978\$000
15 La France Fr Genoa* 33d Karl Valais & C	30,000,000 00 51,885,000 00 10,212,100 00	0 38,180,00	o 000 Gc o 000 Pr	dd Loan o do ovince of	do do 1868. Apr., Oct. 1879. Jan., Apr., July, Oct. Rio de Janeiro. Jan., July	4 % % % % % % % % % % % % % % % % % % %	1,000 000 1,000 000 1,000 000	1,230 000	···· —I,235 000
17 Malabar Hal Genoa* 26d J.N. Vincenzi & F do do do do Marseilles* Karl Valais & C	=	1,430,80					100\$000	98 %	98 %-100 %
18 Pernambuco Gr 19 Finance Amer 20 Canning Br P. Alegre' 8d Norton, M'w & C	<u> </u>	3,150,60 5,284,50 6,480,10	0 000 0 000 0 000 Pre	do do dial	INPOTHEC.RY NOTES.	5 % 6 % 5 % 5 % 6 % 6 % 6 %	£ 11,5 S 100 000 100 000	99 % 72 % 94\$000 90 % 6734 %	92 500-92 750
DEPARTURES OF FOREIGNSTEAMERS.		1 0	4		DEBENTURES AND S	SHARES	1 100 000	671/2 %	671/2 % -68 %
. DATE NAME WHERE TO CARGO	CAPITAL SH	IARRS S	VALUE	PAID UP	NAMES	RESERVE FUND	SALE	AST DIVIDEND	LAST QUOTATIONS
Nov. 14 Orénoque Fr Bordeaux* Sundries 14 Mat. Bruzzo Ital Genoa* do 14 Ayrshire Br Santos do	33,000,000 16	2,500 A 5,000 A 50,000 30,00	1 200	All	Auxiliar Banks Brazil	22,949\$138	190\$000 10	F000 July 1887	
15 Buffon Br Southampton* do 15 Szechenyi Aust Trieste* do 15 Tagus Br River Plate* do	2,000,000 1	- 30,00 0,000 A 0,000 30,00	0 200 II 200	100 100 All	do de S. Paulo.	6,854,478 374 1,900,281 516	235 000 10 106 000 2	000 July 1887 000 July 1887 660 July 1887 000 July 1887	239\$000240\$000 241 000 106 000110 000
16 Aconcagua Br	5,000,000 10	- 15,00 10,000 12,50 0,000 A 0,000 A	200	All 60 50 200	do 3 series Credito Real do Brazil do de S. Paulo	86,852 707	215 500 6 55 000 4	000 July 1887 000 July 1887 000 July 1887	215 000-
19 Suez Br Santos do 19 Halley Br do do 20 Jas. Watt Br do do	£ 1,000,000 5 6,000,000 3 20,000,000 5	0,000 A 0,000 A 0,000 A	200	L 10 All	Auxiliar. Brazil. Commercia lo Rio de Jameiro do de S. Pattlo. 2 series. do 3 series. Commercio. do 3 series. Credito Real do Brazil. do 4 S. Pattlo. Deles de S. Pattlo. English Bank, Limited Inulustriale Mercantil. luternacional. do 2 series.	20,000 000 £ 200,000 940,000 000	140 000 4 140 000 12 162 000 6	750 July 1887 470 July 1887 8 May, 1887 000 July 1887 500 July 1887	51 000— 55 000 106 000—170 000
20 Plata Ital	£ 1,250,000 6	0,000 A 2,500 A 5,000 A	6 20	6 10 All	do 2 series London and Brazilian, Limited Mercantil de Santos.	£ 300,000 500,000 000	38 000 - 8		37 000— 39 000
20 Tycho Brahe Blg New York* Coffee Genoa* Sundries	1,000,000	0,000 A 5,000 A	200	A11 40	London and Brazilian, Jamited. Mercantid de Santos. Predid Rural e Hypothecario. Uniko de Cretitio. Babia e Minas EATUWAYS Idabia e Minas EATUWAYS Idabia e Minas de Cretitio. Idabia e Minas EATUWAYS Idabia e Minas de Cre	130,000 060 2,146,857 168 83,104 840	65 000. 6 288 500 10	000 Jan. 1883	-240 000 -290 000 49 000 53 000
* Calling at intermediate ports. FOREIGN SAILING VESSELS IN THE BORT OF	6,000,000 1,300,000 10,000,000	0,000 Al	200	20 200 — All	Bahia e Minas do debentures Bragantina do Campos e Carangola do debentures Corografo		120.000 7" 182.000 8	May 1887 May 1887	53 003
FOREIGN SAILING VESSELS IN THE PORT OF RIO DE TANEIRO, NOVEMBER 23rd, 1887.	1,500,000	2,000 Al 8,000 Al	200	All	Espirito Santo o Caravellas and Maria	9,777 149	130 000 2½ 170 000 6½ 26 000 6	Oct. 1886	155 000-166 000
NAME Z WHERE Z WILERE CONSIGNER Z F FROM CONSIGNER	1,500,000 1,500,000 8,735,800	7,500 Al	200	AII	Luiz de Fóra to Pisó		495 000 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	% July 1887	
American bk Gamaliel 538 Oct. 16 New York F. Clemente & C	15,350,400 15,398,400 £ 493,600	6,321 Al	200 200 6 50	20 — All	do debentures Leopoldina do and series do debentures Coeste de Minascences de debentures do debentures	158,702 262	109 000 - 3 165 000 616 550 000 6 0	000 July 1887	159 000-165 000
bk Lillian 587 Nov. 15 New York. W. Guimariaes & C bk D. Pedro II. 465 21 Baltimore. Levering & C lug A. J. Bonner 463 21 Baltimore. Levering & C bk Grey Eagle. 420 21 Baltimore. Levering & C C	3,882,750 8,100,000 · 40	0,500 25,500	250	All	Macahé e Campos. do do debentures. Mogyana do debentures	167,258 166	70 0/0 6 ½ 320 000 11	000 Jan. 1887 July 1887 000 Oct. 1887	
Austrian 22 New York Phipps Bros & C	4,400,000	4,850 Al	200	=	Norte debentures Oeste de Minas do debentures	15,240 411	202 000 7 0 100 000 8 0 180 000 6 175 000 7 "	6 Huly 1882 I	
bk Hiperion 935 Nov.20 Brunswick Teixeira R. & C British bk Premier 486 Sept. 8 Iquique In distress	1,930,000	= =	100		do substitury do debentures do do do	30,293 459	180 000 7 15 000	000 Jan. 1887 % July 1887	169 000-174 000
bk Syren 161 30 Swansea A. Edmondson sp Sir H. Lawr'ce 1220 Oct. 9 Astoria W. Guimarães & C	370,000 3,860,000 1,600,000	1,050 Al	200 100 200 200	All	do debentures S. Izabel do Rio Preto,		00 °/0 9 °/0 188 000 7	- Oct. 1887 - July 1887	198 000-
bk Sabrina 316 27 London Monteiro, H. & C lug Minnia 428 27 Swansea T. Hudson	1,07:,000		£ 50 200 200	AH	do debenturesdo do Santo Antonio de Padua debent'es S. Paulo e Rio de l'aneiro	Bernard Co.	100 000 7 ° 480 000 6 ° 205 000 8 16 °	Aug. 1887 July 1887 July 1887	-192 000
bk Cornuvia 799 3 Rangoon To order lug Fonthill 201 4 Rosario Phipps Bros. & C	5,000,000 40 3,992,900	0,000 -	200 100	All	do with subsid do subsidiary Sorocabana	Manager Manage	180 000 23 000		180 000
sp San Stefano. 1696 to Cardiff Wilson Sons & C bk Brimiga 596 to Macáo G. de Saboia lug Sequel 534 sassea To order		3,000 5,333	€ 50 200	- All	do debentures do do do Santo Antonio de Padmadebent'es S. Pardoe Riso de Jaciro. do with subsid do subsidiary Sorceabana Godo debetures do do União Valenciana TEANWAYS do d	36,936 775	63 °/ ₀ 6 °/ 488 000 6 °/ 80 000 6 ½	Sept. 1887 Oct. 1887 Feb. 1884	89 000-
bk Campanero . 271 14 Baltimore . Phipps Bros. & C bk Deminion . 1255 14 Cardiff . Wilson Sons & C bk Belvedere . 762 15 Cardiff . Monteiro, H. & C	453,000 835,700 10,000,000	7,000 Al	200 500 100 200	A11	Carris Urbanos do debentures do do do		222 000 4 475 000 6 °/ 106 °/0 7 °/	uly 1887	101 %—
bk Ontario 825 15 Rosario I. de Souza & C bk Pr. Rupert 1268 16 Cardiff Wilson Sons & C bk St. Vincent 1377 16 Cardiff Wilson Sons & C	468,200	,500 All	200 200 200	All All	do debentares do do Jardim Bloatico Nitherohy. do do debentares do debentares Pernambuso de de Pernambuso de des de des de de des de des de	78,642 088	190 000 3 190 000 4 199 000 8 9	500 Oct. 1887 500 Oct. 1887 July 1887	128 000—130 00G
sp Pr. Louis	1,200,000 6 4,000,000 20 250,000	,000 3,500 ,000 All	200 200 200 200	All All	do debentures. Pernambuco. do debentures. Porto Alegre. S. Christovão. S. Paulo e S. Anaro debentures. Villa Izabel.	40,000 000 510,801 565	91 % 7 % .90 000 4 0	6 Oct. 1887 Feb. 1887 100 July 1887	
sch Lord Duffus 152 20 Gaspe Zenha & Silveira bk Edinburgh 1209 20 Newport D. Pedro H. R. R	£750,000 50	,500 All	£ 15	AH AH AH	Villa Izabel NAVIGATION COMPANTES Amazon Steam Navigation. Brazileira de Navegação. Ferry debutures	24,902 750 £ 60,775	195 000 8 0 190 000 4 0 90 000 6 s	Oct. 1887	
sp Stw. Freeman 1485 21 Cardiff Mess. Maritimes sch Gower 120 21 Cardiff Braz. Coal Co. bk Hecla. 871 21 Cardiff Graziff Graziff of the processor	5,000,000 25	,000 21,948	100 200 	AH	Maniana I da Managara	1,550,299 778	255 000 10 0 97 % 8 %	May 1887	250 000-260 000
bg Koldinghuis. 246 Nov.22 Hamburg. C. Hecksher & C French bg Marguerite. 154 Oct. 9 St. Pierre. Avenier, D. & C	225,000	,000 2,500	200 200	All	do grd series. do grd series. do grd series. do debentures. Hisurance	52,171 910	7 5 60 000 4 0 206 000 81/2 0	July 1887 July 1887	205 000-
bk Ingeberg 397 Oct. 28 Rosario J. de Souza & C bk Hieronymus 425 30 Hamburg H. Stoltz & C bg Rud, Burch d' 277 Nov., 16 Westerwick C. W. Grose & C.	3,000,000 3,	,000 10,000 ,000 All	200 1,000 100	20 250 10	Alliança Argos Fluminense Atalaia	51,911 900 300,000 000	22 500 2 0 495 000 22 0	00 July 1887	21 000- 26 000
bg Hansa. 236 20 Rosario. Phipps Bros & C bg Instaliau 192 20 Paysandú. Souza I. & C	4,000,000 20, 8,000,000 8,	,000 All ,000 10,000 ,000 4,000 ,500 All	200 200 1,000	20 20 125 100	Bonauça Confineça Fidelidade Garantia	3,915 720 200,000 000 275,000 000	9 000 I 0 22 000 4 0 40 000 3 0 180 000 I 0	00 Jan. 1887 00 July 1887 00 July 1887	9 000— — 45 000 — 185 000
Norveg lan bk Kong Carl . 504 Sept.29 I. do Sal. Ferreira Pinto & C bk Collector 634 Oct. 2 Savannah. F. Clemente & C	2,000,000 10, 8,000,000 8, 1,000,000 10,	,000 All ,000 1,000	200 1,000 100	100 100	Integridade	200,500 000 33,571 584 334,000 000	160 000 9 0 34 000 4 0 145 000 10 0 11 000 1 0	00 July 1887	- 35 000
bk Capella 563 25 Newcastle J. H. Bellamy & C.	5,000,000 25, 2,000,000 20,	,000 10,600 ,000 12,500 ,000 All	200 200 100	2 o 50 10	Loaldade Nova Perttamente Previdente Vigilancia CENTRAL SUGAR FACTORIES	24,521 217 209,000 000 ——	20 000 2 0 42 000 4 0 9 000 -	00 July 1887	44 000 — 49 000
bk Maury. 570 28 St. Mary's. Phipps Bros. & C'bk Pr. Leopold. 1296 29 Liverpool. Watson, R. & C'bk Grethe. 399 30 Memel. C. W. Gross & C	244,600 -	500 1,475	200 200 200 100	AH		THE STATE OF THE S	96 °/o 9 °Ia		
bg Reberka 98 Nov. 21P. Alegre J. França lug Stabil 249 3 Colon L. Azevedo & C bk Arctic 263 6 Macáo To order	224,100 - 250,000 - 300,000 -		100 200 200	Ξ	Agricora de Campos debentures. Aracaty do debentures. Bracuby debentures. Lorena debentures. Piraciada debentures. Porto Feliz debentures.	The same of the sa	85 % 7 % - 8 % - 6½ %	Oct. 1887	
lug Bertha 328 10 London Monteiro, H. & C bk Salem. 447 10 Cardiff J. C. Pacheco & C bk Norma 495 10 Newcastle. D. Pedro II R bk Mary 543 10 New York. Phipps Bros, & C	784,000	500 All	100 200 200 200	All	Porto Real debentures. Pureza debentures. Ouissamã	23,975 567 132,870 000	200 000 834 0	o Oct. 1887	
bk Ebenezer 344 13 Bs. Aires G. Gudgeon & C bk Nor 582 15 Cardiff Mess. Maritimes bk Agantyr 644 15 Cardiff Wilson Sons & C	\$00,000 4, £75,000 7,	,500 All	£ 10	All All	do debentures. Rio Branco. GAS COMPANIES Nitherothe Gas Companies	1,415 284	190 000 6 0 180 000 4 0 42 000 4 8	00	
bk Aug. Leffler. 514 15 Antwerp Laureys & C Newcastle. Walter, H. & C	1,200,000\$ 6,	000 All	F 500 200 100	All	Arrain day Patas (see l)		270 000 -		
bk Pr. Arthur. 924 16 (Cardiff B. Rodrigues & C bk Leifjeld 655 16 Blyth B. Rodrigues & C bg Ryno 282 16 (Skeleftea C. W. Gross & C lyc Gross & C	200,000	 ,000 Ail	100	= All	do dehentures S. José d'El Rey (gold). do debentures. Alliança. COTTON MILLS Brazil Industrial		60 °/0 8 °/0 85 °/0 3 °/0		
bg Skjold 208 16 Leith B. Rodrigues & C bk Ino 337 17 Newcastle J. C. Pacheco & C bk Enterprise 1461 18 Cardiff Wilson Sons & C	3,000,000 15, 435,000 -	000 All	200 200 200	All		16,461 809 18,682 300	195 000 9 0 210 000 8 0 200 000 10 0	July 1887 Jan. 1887 July 1887	85 000
bg Modesta	153,600	000 All	200 200 	All	do debentures. Carioca. do debentures. Confiança Industrial. Páo Grande do debentures. Rink	941 972	180 000 7½ 0/	00 July 1887 Oct. 1887 00 July 1887	-185 000
bk Novo Silencio 350 Oct. 18 Oporto J. A. G. Santos bk Ligeira 307 Amacáo V. Leone, M. & C	1,000,000 5, 380,000 1, 600,000 3,	000 All 000 All	200 200 200	All	do debentures. S. Pedro de Alcantara.	67,499 057	220 000 14 0 92 0/0 226 000 7 0/0	Oct. 1887 July 1887 Oct. 1887 Aug. 1887	
bk Zulmira 841 28 Oporto Costa Santos & C bk Zulmira 866 7 High seas. In distress bk Elisa 201 Nov. 16 Oporto To order	950,800 -	5,550	100 200 200	All	do debentures. Petropolitana do debentures. Associação Commercial. Candelaria [church] debentures. Canderira Esgotos debentures.		200 000 7 °/ ₀ 200 000 8 °/ _c		
bk Ansian 435 Nov.17 Pascagoula V. de Figueiredo	580,000 - £200,000 -	000 All	500 200 £ 50	All	Associação Commercial. Candelaria [church] debentures. Cantareira e Esgotos debentures.		95 000 8 ° / ₀ 2:0 000 8 ° / ₀ 482 000 7 ½ ° ₀	Jan. 1884 Oct. 1887	
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