

THE RIO NEWS

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of the month.

A. J. LAMOUREUX, Editor and Proprietor.

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

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RIO DE JANEIRO, 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 from 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 *municípios* 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 *município*. 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 *município*. 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 non-political 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 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 *município*, *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 of 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 for the vacant seat in the Senate. On

the 13th inst. S. Paulo replies to Rio de 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 Itá, 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 conferences are held with the authorities

and with a sugar expert, but an air of 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 there, in 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. The position into which the planters of Rio have been driven, despite their persistent and active resistance, 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 situation, and the distrust of interested parties. The planters are helpless, the provincial treasury can do little, if anything

for the solution of the question, and it remains with the shareholders of the banks, to decide whether they will see the whole 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 to 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	— 4 1/2%	.. £ 619,900
do 1865	— 5%	.. 4,523,500
do 1871	— 5%	.. 2,728,300
do 1875	— 5%	.. 4,627,700
do 1879	— 4 1/2%	.. 4,474,968
do 1883	— 4 1/2%	.. 4,427,800
do 1886	— 5%	.. 6,431,000

£27,833,163

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 re-discounted, 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 offer but small rewards to useful labor. The consequence 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 possession 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 even the very means of subsistence of thousands

of people. Any vigorous attempt on the part of the government to promote reform and retrenchment would lead to such clamor and discontent 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 procrastinate, although every moment of delay increases the difficulties of the situation, and renders more and more gloomy the prospects of the country.

But as I have already said, Brazil possesses vast natural resources. Let us hope that these united to the patriotism of its people and the statesmanship of its politicians will enable it to pass safely through the perils which now surround it.

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 stock-brokers, 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 \$5750 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 conscientiously 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 jocular 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.

Economist, Oct. 22.

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. Those figures have now been supplemented by the publication 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 £22,713,000, 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 £6,000,000 raised in London last year, the Brazilian Treasury appears to have been so necessitous in April last, that a credit of £2,000,000 had to be obtained from European bankers.

The ever-recurring deficits which render necessary this continuous borrowing are the joint result of a perpetually increasing expenditure, and a revenue 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 4 1/2 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 £ 23,554,000
Internal do 449,575,000\$
do floating debt 79,836,000

In dealing with the internal debt, it is rather difficult to know in what way it should be reduced to 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 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 increases 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 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 £96,000,000 is, however, altogether independent of the 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 and liabilities under capital 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 temperate 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 more tropical provinces, but this is in itself not unattended with some danger to the future. The inhabitants of Southern Brazil are much more energetic in their character than the more mixed and inert race 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 to 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 association of the Rothschilds with the finances of the country.

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\$322, against 865,346\$619 and 818,666\$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 destroyed 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 succeeded. 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 Mato 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 *Journal* has a telegram to this effect.

—The carrying of the mails from the capital of the province of Goyaz to Uberaba, Minas Geraes, has recently been contracted for; it will cost 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 gypsies?

—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. Maximiano Lopes Machado. Let us hope it is worth the money.

—At a meeting of the municipal chamber of S. Fidelis, Rio de Janeiro, 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 Itaboraí, 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 appears 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 employees 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 tooth-ache. There is one fool less in the world.

—Bahia papers of the 12th state that the cash 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 *Diário de Notícias* 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 riff-raff of Porto Alegre seem to belong to the conservative party.

—A correspondent of the *Diário Mercantil*, S. Paulo, writing under date of the 8th inst. states that there was a case of small-pox at Araçaguama, and that the cemetery was almost regularly. 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 *Gazeta de Notícias* states that a band 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 Maranhão post-office. 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 common sense.

—In Sorocaba, 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 literary 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 substantial 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 reigned.

—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 dispute 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:

	1887	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 papers is good enough to translated: The *Desenove de Dezembro* of Coritiba says that the prisoners in the jail at S. José dos Pinhães, 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 were 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 resolved to voluntarily return to jail. They did even more. Understanding how inconvenient it would be to leave the peace-preservers, in such a state, there to be exposed to the jokes of the passers-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 eighteen 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 Itana 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 Itana 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 Sapucaia 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 be 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 penalty for the crime of bigamy is to have two mothers-in-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 *Diário de Notícias* 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 *Diário de Notícias* 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 *capoiras*, 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 announces that the Chicago socialists would be defended by Gen. Butler in the United States Supreme Court. Poor fellows! they required no defender at that date.

—Havas telegrams dated on the 17th from Paris state that Lesseppe, *le grand Français*, is to raise funds for the Panamá canal by means of a lottery. The scheme has partaken of this character from the first.

—On the 14th the first bolt of a new steamer for the Príncipe de Grão Pará railway was driven. The steamer is to be called *Dr. Coutinho*, in honor of the president of the company, and will carry passengers.

—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 Notícias* 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 *Journal* have in publishing the list of filth that Paris consumes in its meat and drink? It makes a reader nervous, and produces an uneasy feeling that perhaps nearer home the same little games are being played by butchers, bakers, wine dealers, etc.

For the same time the daily clearances at the custom house amount to:

Table showing daily clearances at the custom house for various countries and regions like United States, Europe, Cape of Good Hope, etc.

The vessels cleared for the same period are:

Table listing vessels cleared for the same period, including ship names, origins, and dates.

Receipts for the past nine days have averaged 5,474 bags per day, against 5,653 bags for the preceding ten days.

Table showing the daily average since the 1st inst. has been, with columns for 'Washed', 'Superior', 'Good first', etc.

Table showing brokers' quotations this morning, listing various grades of coffee and their prices.

The stock, as reported by the brokers, was this morning estimated to be 329-330,000 bags.

Table titled 'Vessels loading and to load', listing ship names, destinations, and dates.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Large table showing daily receipts and shipments of coffee at Rio de Janeiro, with columns for date, quantity, and price.

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

Imports.

There have been very considerable arrivals of nearly all the articles we quote. Some 20,000 brls. 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.

Table listing import items like Castilia, Silver Spring, Crystal, Codorus, etc., with their respective quantities and prices.

Table listing import items like Codorus, Castilia, Crystal, Mt. Vernon, etc., with their respective quantities and prices.

Table listing import items like Finance, Gallego, Mighty Dollar, etc., with their respective quantities and prices.

Table listing import items like Perambuco, Hansa, etc., with their respective quantities and prices.

Table listing import items like River Plate, Trieste, etc., with their respective quantities and prices.

Table listing import items like American, Trieste, River Plate, Chili, etc., with their respective quantities and prices.

Table listing import items like Richmond, Baltimore, Western Int., Chili, etc., with their respective quantities and prices.

Pitch Pine.—Receipts are 33,876 feet per Aniso from Pascegualla and 59,715 feet per Hipter from Branswick, the first comes to the flour mill building here, and the latter to a dealer. Brokers quote at 28,000-138,000 per doz.

White Pine.—Receipts are 434,767 feet per Lillian and 118,387 feet per Stacy Clark, from New York. The former was sold at 100-112 1/2 c. per foot, the latter has only just arrived. The market is supplied and weak.

Spruce Pine.—Nothing whatever to report.

Swedish Pine.—Receipts are 541 doz. per Ryno from Skelefa, 571 doz. per Gna from Memel and 763 doz. per Rudolphine Barchard from Westwrick. The first was sold on private terms, the others are reported to be on order. Brokers quote red deals at 318,000-368,000 per doz. as to quality and assortment, and white at 268,000-278,000 market firm.

Kerosene.—The Stacy Clark brings 6,000 cases from New York. Brokers continue quotations at 68,200 per case and report the market steady.

Lard.—Receipts are 250 kegs per Campanera, 2,050 per D. Pedro II and 1,350 per Adia J. Bonner, from Baltimore, and 400 kegs, 27 cases per Finance from New York. The market is rather firmer and we may quote invoices at 345 1/2 c. per lb.

Table listing various import items like Dominiun, Belvedere, Nor, Agantyr, Prince Arthur, St. Vincent, Prince Louis, Enterprise, Clara, Stewart Freeman, Gower, Hecla, Senator Water, Sequel, Erumia, Belia, Ino, Lancashire, Crown Prince, Eainburgh, Helene, Skjold, Anna, August Laffer, etc., with their respective quantities and prices.

Cement.—No receipts reported and quotations are nominally unchanged. Rice.—Receipts are of little importance, and quotations from dealers continue to be \$8800-9200 per bag.

Rosin.—Receipts are some 80 brls. from the United States, and brokers still quote at \$8800-10300 as to quality and weight.

Turpentine.—No receipts and nothing of interest to report.

Bran.—Receipts nil, and prices are higher, viz: 23600-28300 per bag.

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

Indian Corn.—Receipts have been 14,218 bags from the River Plate. The market is easier at 38800-48200 per bag.

Cod fish.—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 17800-24800, and cases at 18800-28800.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS. NOVEMBER 14. BALTIMORE—Br bk Campanero; 271 tons; Kichner; 64 ds; sundries to Phipps Brothers & Co.

CARDIFF—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 to order.

CARDIFF—Br bk Redecker; 712 tons; Jeffrey; 56 ds; coal to Monteiro, Hime & Co.

NOV. 16. NEW YORK—Amer bk Lillian; 587 tons; Wiley; 58 ds; pine to order.

CARDIFF—Br bk Redecker; 712 tons; Jeffrey; 56 ds; coal to Monteiro, Hime & Co.

NOV. 17. PASCEGUALLA—Russ bk Aniso; 435 tons; Grundhild; 92 ds; pine to order.

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

NOV. 18. CARDIFF—Nor bk Enterprise; 1461 tons; Gundersen; 49 ds; coal to Wilson Sons & Co.

NEWCASTLE—Br bk Lancashire; 1159 tons; Evans; 48 ds; coal to Monteiro & Bethel.

MALAGA—Br lug Anna Brannschweig; 246 tons; Jones; 14 ds; salt to order.

NOV. 19. MARSEILLES—Ital bk Edwige; 626 tons; Scott; 82 ds; in distress; bound for Montevideo.

NOV. 20. BRENSWICK—Aust bk Hipterion; 935 tons; Zar; 72 ds; pine to order.

GASPE—Br bk PERAMBUCO—Br schr Lord Duffus; 152 tons; Mason; 51 ds; cod-fish to Zenha & Silveira.

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

NEWPORT—Br bk Edinborough; 1200 tons; Gordon; 39 ds; coal to D. Pedro II railway.

ORONTO—Br bk Ino; 311 tons; Machado; 45 ds; sundries to João José Reis & Co.

NOV. 21. BALTIMORE—Amer bk D. Pedro II; 465 tons; Benson; 56 ds; sundries to Levering & Co.

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

CARDIFF—Swed ship Senator Peters; 1256 tons; Wincker; 59 ds; coal to John H. Bellamy & Co.

NEWPORT—Nor bk Helene; 570 tons; Gjerho; 51 ds; coal to D. Pedro II railway.

HAMBURG—Dan bk Koldinghus; 245 tons; Sorensen; 44 ds; sundries to Chr. Hecksher & Co.

MARSEILLES—Nor bk Modesta; 255 tons; Torhølsen; 63 ds; sundries to Karl Valin & Co.

NOV. 23. HAMBURG—Dan bk Phoenix; 284 tons; Meyer; 51 ds; sundries to Avenir, Dale & Co.

MONTREVILLE—Swed bk Sprö; 197 tons; Malmberg; 13 ds; sundries to Alvaro Moreira & Cappelouch.

DEPARTURES OF FOREIGN VESSELS.

NOVEMBER 15. MOBIL—Nor bk Arizona; 1309 tons; Gronberg; ballast. BAHIA—Br lug John; 355 tons; Hossack; do.

NOV. 16. PORT EADS—Br ship Prince Henry; 1246 tons; Vaughan; ballast.

NOV. 17. LONDON—Port bk Tentativa; 370 tons; Bittencourt; 9,995 bags sugar. —Nor bk Dudstikken; 243 tons; Elvedt; 5,794 bags sugar.

NEW YORK—Amer bk Albenaria; 420 tons; Forbes; coffee. PERAMBUCO—Br bk Hilda; 722 tons; Dawson; ballast.

MARACAO—Amer lug Lewis Ehrmann; 386 tons; Colish; do.

NOV. 20. MARANHAM—Port bk Sultana; 431 tons; Almeida; sundries. PEREDO—Swed bk Lorey; 134 tons; Lindquist; ballast.

NOV. 22. SAVANNAH—Br bk Holmsdaler; 1250 tons; Crosbie; ballast. PENSACOLA—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 Zariza do.

PORT EADS—Br ship San Stefano do. ST. MARC—Nor bk Kong Carl do.

PERAMBUCO—Collector do. MACAO—Nor bk Rebekka do.

FRIGHTS AND CHARTERS.

There has been considerable movement in the market. The charters reported are: Swed bk Costen and Nor bk Elida, coffee to New York, 125 6d and 175 6d respectively; Br bk Sabrina, coffee to Port Natal, £320 and Br lug Ocean Swift, do. to Cape Town, £280. Br lug Fonthill, sugar to Channel f.o., 245, and Swed bk Minnel, paving stones ex Eugene, for Pará, 40 rs. Br lug York, sugar, Bahia and United States, 175 6d, or Halifax, 205; Amer bk Lewis Ehrmann, sugar, Macéio and New York, 205, or Boston or Portland 205 6d; Ger bk Ingeburg, sugar, Pernambuco f.o. to United States, 225 6d, or Halifax, 235 6d. Nor bk Collector, cotton, Pernambuco f.o. and Liverpool, 51 6d; Nor lug Stabill, matte, Paranáguá and River Plate, 3/4 real and Swed bk Brage, Penado and Rio, general cargo, 3,600\$.

FREIGHTS—STEAMER.

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

VESSELS AFLOAT & LOADING FOR RIO.

Table showing vessels afloat and loading for Rio, listing ship names, destinations, and dates.

ARRIVALS OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE FROM, CONSIGNED TO. Lists arrivals of steamers from various ports like South ton, Bahia, Recife, etc.

Table with columns: EMISSION, CIRCULATION. Lists financial data for various bonds and securities.

GOVERNMENT AND PROVINCIAL BONDS

Table with columns: DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS. Lists government and provincial bonds with their respective terms and values.

DEPARTURES OF FOREIGN STEAMERS.

Table with columns: DATE, NAME, WHERE TO, CARGO. Lists departures of steamers to various destinations like Bordeaux, Santos, Recife, etc.

DEBENTURES AND SHARES

Large table with columns: BANKS, RAILWAYS, INSURANCE, COTTON MILLS, etc. Lists various debentures and shares from different companies and industries.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, NOVEMBER 23rd, 1887.

Table with columns: NAME, TONS, WHERE FROM, CONSIGNED. Lists foreign sailing vessels in the port of Rio de Janeiro, including ship names, tonnage, and agents.

Shipping.

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

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO. Agents in Rio de Janeiro Smith & Youle.

LONDON AND LANCASHIRE FIRE INSURANCE Co. Agents in Rio de Janeiro Watson Ritchie & Co

PHENIX FIRE OFFICE. Established 1782

HOME AND COLONIAL MARINE INSURANCE Co. Agents for the Empire of Brazil Norton, Megaw & Co.

THE MARINE INSURANCE COMPANY LIMITED. Capital £1,000,000 sterling Reserve fund £40,000

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE. Fire Risks Authorized 1870 Marine Risks Authorized 1884

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL. Capital £2,000,000 Accumulated Funds £5,245,104

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIMTD. Capital £1,000,000 sterling

NORWICH UNION FIRE INSURANCE SOCIETY. Established 1797 Lessee paid £5,500,000

Steamships.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS. UNDER CONTRACT WITH THE BELGIAN AND BRAZILIAN GOVERNMENTS.

November Departures: To New York: (Every Saturday)

To Southampton: Buffon (Belgian Mail Steamer) Nov. 15th Others 29th

For Other Ports: Lassell New Orleans Nov. 25th

To Rio Grande Ports: Clatham As announced or Canning

LAMPART & HOLT, 21 Water Street, Liverpool ARTHUR HOLLAND & Co., 17, Leadenhall Street, London

For freight and passages apply to Agents:—NORTON, MEGAW & Co. No. 82 Rua 1º de Março

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

TABLE OF DEPARTURES, 1887

Table with columns: Date, Steamer, Destination. Includes entries for Nov. 24 La Plata, Nov. 30 Tamar.

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

The steamers homewards continue to leave Rio on the 9th and 24th of every month. For freight and passages apply to E. W. MAY, Superintendent.

UNITED STATES AND BRAZIL MAIL STEAMSHIP Co. CARRYING THE U. S. AND BRAZILIAN MAILS

SAILING FOR NEW YORK ALLIANÇA, Capt. Beers, 22nd Dec.

FINANCE.

Captain BAKER, will sail 26th November at 10 a. m. for NEW YORK

calling at BAHIA, PERNAMBUCO, MARANIAM, PARÁ, BARBADOS and ST. THOMAS

Passage Rates

Table with columns: To, Cabin, Steerage, Gold, Silver. Includes entries for Liverpool, New York, & back.

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

TRAPICHE VAPOR.

Receives Goods in bond according to Table No. 7 of the custom house regulations.

Rua da Gambia No. 10 & 12. Telephone Call, No. 39.

Banks.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON BRANCHES:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

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

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

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK

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

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

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

Capital 20,000,000\$000

President Visconde de Figueiredo Managing Director Edward Herdman, Esq

This bank draws on Messrs. N. M. Rothschild & Sons—London Messrs. De Rothschild Frères—Paris

- Deutsche Bank, Banque d'Anvers, Banca Generale, Banco Hipotecario de Espana, Banco de Portugal, English Bank of the River Plate, Messrs. G. Amsinck & Co.

Days foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Receives consignments of coffee and other produce for shipment, and advances on same as agreed upon.

CRASHLEY & Co.,

Newdealers and Booksellers.

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

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

Views of Rio and neighborhood.

Orders received for Scientific and other books.

Agents for Longstreth's Rubber Stamps.

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

VISITING CARDS

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

WENCESLAU GUIMARÃES & Co WINE MERCHANTS.

Importers of Oporto, Douro and Lisbon wines of the best qualities in bottles or in casks, and under the private marks of the house Sole Agents for

A. LEIRO GONSALVES, Exporter of Madeira Wines; G. PEREIRA & Co., Bordeaux, Exporter of Bordeaux Wines; E. Remy MARTIN & Co., Exporter of Cognac Dealers in Burgundy, Rhine and Mosel wines, Sherries, Champagne Cognacs and Liqueurs of the best brands.

Rua da Alfandega, 83.

RUBBER HAND STAMPS

and Metal-Bodied Rubber Type. S. T. LONGSTRETH, Office and workshops: No. 15, Travessa do Ouvidor, 1st floor. Caixa no Correio No. 906. Rio de Janeiro

HOLMAN'S LIVER PADS.

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

PHOTOGRAPHIA ALLEMÃ

ALBERTO HENSCHEL & Co. No. 40, Rua dos Ourives Photographs of every description taken with the greatest perfection. View of Rio de Janeiro and vicinity. Views from the Northern Provinces taken by Mr. Maurice Lambert during a three years journey made for that special purpose. 14-22.

WINES.

PORT, SHERRY AND MADEIRA Imported by Andrew Steele & Co. No. 72, Rua 1º de Março.

NOW READY

Hand Book of Rio de Janeiro.

The publishers beg to announce the completion of this guide for the city of Rio de Janeiro for English-speaking travellers, which comprises descriptions of the bay and city, a historical sketch of the city, brief descriptions of the more important public edifices, squares and gardens, and a guide for some of the excursions in and about the city which travellers generally have time to make. It contains 228 pages, map and frontispiece. A part of the edition will be bound with photographs. Price 2\$50: do. with photographs 5\$8000. For sale at this office.

THE RIO NEWS

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

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the British and American Mail. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unaltered. At the beginning of 1887 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

With the beginning of its 14th volume (January, 1887) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which the policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, The News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 1\$ per inch per quarter, with a reduction of 20% for additional space and time.

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