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RIO DE JANEIRO, DECEMBER 5TH, 1887

NUMBER 34

# OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laraugeiras THOMAS J. JARVIS,

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

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Consul General.

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

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N. B.—All notices should be son to the Clerk.

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neave norm and 4 mu siyo a.m. arriving in No 41 9/14, a.m. and 115 pm. and leave Belem at 150 a.m. arriving in Rio at 750.

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Subscription and advertisement accounts will be received by GEORGE H PHELPS, Esq. 154 Nassau Street, New York. Messis, Street & Co. 30 Cornhill, London E. C. Messis. Bates, Hendy & Co. 37 Walbrook, London, E. C. Messrs. John Miller & Co.,

RIO DE JANEIRO, DECEMBER 5th, 1887.

Five months of our coffee crop year have elapsed, and as we approach the end of the calendar year, the position of Brazil's great product becomes more and more interesting. For the five months, the total clearances, foreign, do not reach 600,000 bags, and our stock on the 30th ulto. was 289,000 bags. On June 30th the stock was estimated to be 190,000 bags; considering this and adding receipts for the five months, or about 760,000 bags, we have only distributed, including local consumption, about 660,000 bags for five months, or an average of very little over 130,000 bags per month. This is so very small, that the statistical position of coffee must be considered favorable, and that consuming markets would appear to be using up their former accumulations of stocks would seem clear, could any estimate be made as to the progress of adulteration and substitution abroad. Lacking this it is impossible to say what the real position is. Another feature of the market is, that if the lowest estimates of the present crop be accepted there must have remained about 1,000,000 bags for shipment on 30th November, or an average supply of 140,000 bags per month for the remaining seven months of the crop year. We incline to believe this estimate is too low, and that we are to receive new coffees early in 1888 is generally accepted in the trade. We thus have our stock of 280. 000 bags and from one to one-and-a quarter millions, or say a total supply of 1,500,000 bags for the supply of the world for about six months. This seems moderate also, but does not lead to a belief in anything like famine prices. The whole position strengthens our belief that prices abroad are justified by statistics, and that if an advance is likely to be resisted by consumers, any sharp decline will be followed by a very considerable reaction.

The emancipation movement in the province of S. Paulo shows no symptons of abatement in its fervour, and the meeting called by the leaders for the 15th inst. is likely to be attended by deputations from nearly all the municipalities of the province. The flight of slaves from plantations seems continual, and the authorities appear utterly unable to control this dislocation of labor. The fugitive slaves disappear; the police detatched to head them off never find them, although their passage through various of the interior towns is noticed in the local press, and their quiet and orderly behaviour

succeed in its emancipation scheme now seems freed from all doubt, and it may be assumed that the idea proposed by and persisted in by the planters of the province will result in the abolition of slavery there within three years: for such of the slaves as are not freed by their masters will undoubtedly be induced to fly from the plantations and seek security where their services may command some remuneration. The effect of abolition in S. Paulo, to-day one of, if not, the richest province of Brazil will unquestionably be felt elsewhere; if indeed it is not already stimulating the abolitionists in other provinces in their advocacy of similar measures. Only the province of Rio de Janeiro holds back, and the vacillation of its hereditary governors will sooner or later cause a crash that will not only redound to the eternal disgrace of these governors who figure as statesmen, but may lead to occurrences of which the result is far from pleasant to consider. When one province, notoriously under the control of a single family, attempts to stem the current of opinion in those that are more or less determined that their ideas shall prevail; and when this province is no less notoriously gradually decreasing in value as an economic factor in the polity of the empire, it would appear quite time that the leaders of the electoral body of this province should possess sufficient foresight to avert the crisis that is suspended over its interests, and gracefully, or ungraciously, bow to what is inevitable. Another thing; the general government levies a surtax of 5 per cent. on all taxes, save export duties, tor emancipation and immigration purposes. Now, it seems perfectly transparent that the provinces of Amazonas and Ceará, which are declared to hold no slaves, and S. Paulo, which from all human prognostication will shortly be in the same position, are contributing by this surtax to put money in the pockets of the planters in other provinces, who have not the independence, nor energy to follow in the road so clearly opened for them. It is indisputable that those provinces that possess no slaves have the right to demand, that the proceeds of this surtax shall be applied to attracting immigration to the respective provinces, which relieve the government of any contribution for emancipation purposes. It may be all very well to claim that the tax being general it must be generally distributed. But it is none the less certain that consumers of foreign goods in Ceará are no more called upon, in equity, to pay for freeing slaves in Rio de Janeiro, than that the consumers of this latter province should be called upon to contribute their share of the tax to attracting immigration to Ceará, That S. Paulo must appreciate the changed relations it is to assume with the slave-holding provinces seems to us out of the question, and it seems far from improbable that more than emancipation is to result from the energy of the Paulista planters. No man desires to contribute for the benefit of others who are systematically and obstinately opposing his ideas. And it is only natural to expect that sooner or later he will resist such contribution; at least we are of this opinion.

It would appear from the remarks on Brazilian finance in London financial journals, that some movement had been made there to secure a loan based on a national bank law. The Portuguese system in which secrecy is considered the soul of business has prevented any reference to this matter here, but it seems certain that the London papers have scented the operation, and the secrecy, it is attempted to place around the negotiation, has become common property. It is nothing more than certain, commented upon. That S. Paulo will that the empire must appeal to some

lender; the position of the Treasury renders this imperative, and only the obstinacy of the minister of finance and his continued objection to accept counsel from those who know quite as much, or perhaps more, regarding financial operations as H. Ex. can explain the delay in availing of a measure, which will not only relieve the Treasury of pressure, but will benefit the country generally. Some of the ablest financial authorities of the empire have for many years advocated the establishment in Brazil of a system of national banks, with rights of emission based upon an internal government loan. The government has systematically ignored these projects and the ministers of finance have re-peatedly converted the Treasury into a bank of issue, under the law that provides for an issue of currency against the deposit of satisfactory security, which security is generally tokens of government debt, and the result is that the minister of finance has become a factor in the money market of so dangerous a description, that his nod may mean ruin, or opulence, according to his sympathies, or to his dislikes. Such an abormally powerful position would not be tolerated elsewhere. To confide to a Chancellor of the Exchequer the supreme control of the currency of a nation has never entered the brain of any student of political economy; and yet this is exactly how the matter stands here. Sr. Belizario has legal authority to borrow a certain sum, and has the same authority to loan, on the deposit of evidence of government debt a certain sum. It appears absurd, but is is legal; the Treasury may borrow 30,000,000\$ from the Bank of Brazil and immediately issue currency against the deposit of the documents granted the bank as evidences of the debt! Political economy in Brazil appears as peculiar, as financial matters generally. As to the loan for the establishment of national banks, it seems transparent that if the necessities of the Treasury render an application to the market necessary, no more profitable operation can be made, than to apply to the empire. Foreign markets cannot understand deficits extending over series of years, but local capitalists acquainted with the obligations of certain investors to purchase government stock will readily employ their funds in such a form of security. And if it be added that this new loan will not be a locking-up of capital, but will be a means of aiding commerce and trade, there seems no reasonable doubt that the Treasury will obtain any sum it requires. Let it be understood however. One great banking institution will never meet the necessities of Brazil. Every province, each municipality and every town that desires to establish a bank should be granted facilities to secure their desire; if they do not show this inclination, no harm is done; but the privilege should be granted them. Sr. Belizario could raise three or four times the amount he requires by following this system. There are very considerable sums of money already in the empire, and more would be attracted from abroad. Let H. Ex. show that his idea is not to withdraw money from circulation but to aid commerce by a sensible and necessary method of promoting domestic exchanges, and his success is secured. Instead of figuring as the minister who fined widows and orphans for having their money invested in government stock, he will appear as the financial saviour of his country.

THERE seems little doubt that the slur cast on foreign coffee Exchanges by the defenders of Brazilian rights to control the course of prices will create something of a disturbance. When half-a-dozen firms in Rio throw down the gauntlet and declare

that the establishment of a Coffee Exchange here is fruitful of dangers to the commerce and agriculture of the empire, it is quite time for New York and Havre to seriously consider the question, and lower their flags to the omnipotent Brazilian as represented by the coffee dealers of Rio. Passing over the impudence of half-a-dozen dealers assuming the right to protect the tradewhich in itself is silly enough-the utter madness of defying the world is a more serious question. These coffee dealers have decided to have nothing whatever to do with broker, intermediary or shipper who operates in "futures" unless he pays cash before he ships his coffee; and the unfortunate factor who endeavours to protect his constituents' interest by selling to deliver, is not to receive his money until delivery is made to these cheerful gentlemen who will demand payment for this same coffee before it is delivered to an exporter. It has now become evident that a serious and radical change is become necessary in the coffee trade in Rio. These potentates who call themselves "ensaccadores," or "baggers' have assumed a position that must be resisted. These dealers have been parasites on the trade quite long enough, and their supreme assumption of posing as defenders of commerce and agriculture is as ridiculous as it is irritating. A very short explanation of what these dealers are may be no news to most of our readers, but will be perhaps to some. A coffee dealer, or as they love to call themselves, ensaccadores, is merely a man to goes to the representative of the planter and buys his coffee, which he then sells to the exporter. A dealers sells a coffee bag costing about 320 rs. to the exporter at 700 rs., thus making a profit immediately, and what this profit is where hundreds of thousands of bags are turned over in the year may be easily estimated. A dealer trusting to private advices or to those furnished him will again and again try to "corner" the market, either by actual purchases from the factors, or by bids that are intended to inspire this factor with the most enthusiastic ideas as to the position of the bean. When consuming markets positively refuse to accredit the theories ventilated as to famine and excessively high prices, the dealer comes in to relieve the planter and fills his store full of high priced coffees, which it is supposed the exporter will ultimately have to buy. In fact the dealer does everything in his power to embarrass the approach of the exporter, representing the consumer, and the factor, representing the planter. It does not suit the dealer that the planter should know what his coffee is actually worth; on the contrary, his object generally is to get it as cheap as possible, that a greater profit may be made, when it is disposed of to the exporter, and to summarize; the dealer is a perfectly unnecessary feature in the coffee market. Before the extension of railways, and when a pack-mule was loaded with two bags of coffee weighing 4 arrobas each, the convenience -we do not say the necessity-of a dealer was patent. But now the bag of coffee weighs 60 kilos, or not very much over 4 arrobas, and railways are handy to many coffee districts. Why not then allow the planter to pack his coffee in the form required for shipment, and why not allow the factor to sell direct to the exporter, and thus dispense with the immaculate dealer, who desires nothing so much as the good of the country,-always excepting his vested interests in the coffee trade. There seems no reason to doubt that the coffee business here is surrounded with a system that can, nere is surrounced with a system that can, and will, be much simplified ere long. There seems no reason why planters should not have the advantage of a part of unnecessary expenses, and exporters also profit by the cheaper handling of the bean. Perhaps the Junta Commercial may interfere in which case all is lost terfere, in which case, all is lost.

### COFFEE.

To judge from the sanctimonius position assumed by some of our coffee dealers here regarding the Coffee Exchange a casual observer would be led to attribute their action to the most refined sentiments of patriotism and earnest conviction that their manifest is without other purpose than the welfare of the empire and of its inhabitants.

This manifest, or whatever it is to be called, may be translated as follows:

The undersigned, merchants for the packing and sale of coffee in this market;

Convinced that the system of the purchase and sale of coffee on time, used and tolerated in some foreign markets, can not be transplanted to Brazil without grave peril for legitimate commerce and

without very serious loss to the public wealth;
Convinced that this system of speculative operations, recently initiated by an association expressly established for this purpose, will constitute within a short time elements of perturbation in the regularity and safety of transactions in Brazil's most important product, and

Convinced that the adoption and development of this species of operations will serve as a sure vehicle for speculators in coffee consuming markets at their will, and when it suits them, to depress the real value of the article to the end that they may obtain it at very low prices;

Resolve:

1. — Not to make nor admit any transaction through the intervention of the Caixa Liquidora nor with a broker who promotes, realizes or /intervenes in the purchase or sale of coffee on time, and not in the possession of the seller.

2. -To make no sales of coffee to such parties as realize speculative operations on time in this article, unless they oblige themselves to pay in advance fo the merchandize, previous to its shipment.

3.-Should any transaction be made before it is known that the buyer has made operations on time for purchase or sale, and for this reason the stipulafor payment in advance has not been made, this will be demanded, once it is reported or can be proven that he (the buyer) is among those to

which the preceding clause refers.

4.—No extension of time whatever will be conceded, under any pretext, for the receipt of and payment for coffee sold by the undersigned, once it is reported and may be proven that this coffee has been sold on the exchange.

5. - Brokers, their representatives, or other inter-5.—Brokers, their representatives, or other intermediaries in the purchase and sale of coffee who shall promote, realize or intervene as agents in speculative transactions to which this agreement fefers, will not be permitted to promote or realize sales of coffee belonging to the undersigned.
6.—Factors, sellers of coffee, who may speculate through the Carrae Lingtone.

through the Caixa Liquidora will not payment for coffee bought from them by the undersigned save after the actual delivery of the goods

The undersigned establishing and signing this agreement, which, on their honor, they oblige themselves loyally to observe, having only in view the protection of their interests and those of the commerce and agriculture of this part of Brazil, against the pernicious effects of the system it is sought to establish in this market, declare that it will exist so long as shall be necessary to produce the effect propose

In the case, which is not to be apprehended, that any infractions of any of the above stipulations are verified, the infractor will be at one obliged to pay a fine of 10,000\$, which will revert to the Misericordia hospital.

As we say above the purest philanthropy and earnest desire to protect the commerce and agriculture of this part of the empire appears to be the motives of this manifesto. But a more critical examination shows that these self-appointed defenders of the public weal are among the most flagrant speculators known in the trade. Few, if any of them, can deny that they have systematically "bulled" coffee from early in this crop year, and we have reasons to suspect that some of them may have been interested in speculative operations abroad.

That the dealers, or packers, of coffee are likely to suffer from any scheme that more or less equalizes prices in Rio and abroad is undoubted, but that presumably sensible merchants should have affixed their signatures to a public document such as the preceding can only be explained by some theory of a momentary mental aberrathe preceding can only be explained by some theory of a momentary mental aberration. To "boycot" all brokers, zangões and purchasers of coffee who have the

impudence to speculate in the bean in Rio, while these reformers are willing and ready to sell to any one who speculates in coffee in New York, or Havre, is a summit of absurdity that only Rio can possibly show. These immaculate gentlemen, who will never sell coffee that is not in their stores, are every day agreeing to furnish coffee to exporters, that is not in their stores, but will be there when called for. There is not an export house in Rio that will deny this assertion.

Of course the Junta Commercial was ready to poke its oar into the troubled waters, and to please the dealers, has decided that the Exchange is illegal, and that brokers may not offer coffee at auction. If the assertion be true, then it is only another proof of how very far behind the times Brazilian commercial legislation is. If a stock broker may exert his lungs to find a purchaser, on time, for his wares, it is certainly absurd to deny this facility to a merchandize broker.

The recent débâcle of the Coffee Exchange is neither more nor less than another example of energetic and advanced Portuguese ways ot doing business, and if we were entitled to offer advice, we would counsel the Exchange to meet where they choose, and buy and sell coffee at their will No one is obliged to speculate, but let a free individual place his money on his ideas as to the future of coffee as freely as the law permits him to "back" a favorite number in the government lotteries, or a horse at the numerous races held to improve the breed of horses.

Brazilians, native and naturalized, are never likely to be out of leading strings, until some such protest, as we advise, is made against an interference of fossils, such as the Junta Commercial with their free

As to the signers of the manifesto, an old axim of brokers may well be worth their attention; "the value of an article is what it will fetch; and if a buyer is in hand, a seller can always be found." Perhaps they might meditate on this before producing another defiance to the coffee trade of the

NATIONAL BANKS IN THE ARGENTINE REPUBLIC.

The following are the articles of the Argentine Free Bank Bill which has been approved by the

Article 1. All associations organised for banking purposes are authorised to open banks with option to issue notes guaranteed by Government bonds in any town or city of the Republic, provided the articles of this law are consulted and respected.

Article 2. On the organisation of such a company or association, and in the registration of the contract by the Government notary, such company or association shall present a legalised copy of the contract to the Minister, soliciting at the same time the privilege of opening a bank (deposits and discounts) with option to issue notes guaranteed by Government honds.

Article 3. The contract or statutes must deter nine the authorised capital, the capital individually paid up, the total capital paid up; naming at the the same time the bank or banks in which the paid-up capital is deposited; the name and residence of the shareholders; the number of shares individually held; the name and residence of the chairman, ually held; the name and residence of the caminati, manager, or legal representative of the company; the town, province, or national territory in which the bank is to be opened; the amount of notes to be purchased and circulated; and the agreed period for the existence of the company, which period must at least be 10 years.

Article 4. The petition shall be finally submitted to the approbation of the Government. In the case of approbation, notice shall be published in a city newspaper and in a newspaper of the town or district in which the bank is to be opened.

Article 5. The petition mentioned in the preceding article cannot be accepted unless the company

### BRAZILIAN FINANCE.

BRAZILIAN FINANCE.

Railway News, Nov. 5th.

The finances of Brazil according to the report just published in the Annual Neries, are by no means encouraging. The country is in a state of thronic deficit, and at the close of last year this deficit amounted to \( \frac{1}{2}, \frac{16}{0}, 000. \) For the ten preceding years the total deficit was \( \frac{1}{2} \) 20,200,000, which, instead of being provided for out of the revenue of the country, was met by the proceeds of external and internal loans. A system of finance based upon borrowing money to pay debts can, if persisted in, have but one result—national bankruptcy. The foreign indebtedness of the country is \( \frac{2}{3}, \frac{1}{3} \) millions; including the internal debt the liabilities of the empire are over \( \frac{6}{7} \) millions, involving an annual charge of \( \frac{7}{3}, \frac{3}{3} \) 000,000. As a means of paying off debt, it is proposed to establish joint stock banks, which are to have the power to issue government paper bearing a guarantee of \( \frac{4}{2} \) per cent. How much more simple would be the adoption of greater economy in the national expenditure and an increase in the revenue by means of an equitable taxation of the country.

## PROVINCIAL NOTES

-Only on the 14th ulto. was it officially stated that the last slaves in the province of Cear been freed.

-The banking institution at S. Carlos do Pinhal has been finally organized. The capital subscribed is 400,000\$.

-On or about the 24th ulto. the province of S. Paulo raised a loan of 500,000\$ through Messrs. Nielsen & Co. The conditions are not published.

-The slave population in the province of Alagôas is said to be 15,269, representing a value, under the law, of 10,039,004\$500. The peculiarity of the 4\$500 should be observed.

-O Paiz of the 3rd states that 800 liberals had invaded Cruz Alta, Rio Grande do Sul, and notified the president of the province to dismiss the public prosecutor and commandant of the police detachment.

-The planters of Itatiba, S. Paulo, representing some 600 slaves, met on the 20th ulto., and appointed a committee to represent them at the grand emancipation meeting to be held on the 15th inst. at S. Paulo.

-On the 1st inst. at Guarapuava, Paraná, there was a grand parade of National guardsmen. Sixty two officers, all duly uniformed, were present, and these represented the effective strength of two bodies (corpos) of cavalry.

—On the 25th ulto, the prisoners in the Santos jail refused to eat their rations, declaring the beef as rotten. As some 300 lbs. of beef was condemned by the authorities, the complaint appears to have been well based.

-The October receipts at the four Rio Grande do Sul custom-houses were 614,163\$797, against 710,890\$088 for the same month in 1886. The local press continue to charge that smuggling is very active in the province.

The president of the province of Rio de Janeiro relieved the commander of the police detachments at Campos, who has been charged of being instrumental in the disturbances there, and has increased the police force there stationed to 150 men.

—In November 4,070 immigrants arrived in the city of S. Paulo, of which 2,002 were introduced by the immigration society. Of the arrivals 437 remained in the city and 2,146 proceeded to various points in the interior. Italians were in a large majority, numbering 3,854.

-A Campinas, S. Paulo, paper recently state that at Vallinhos 10 newly arrived Italian immigrants were seen crying with hunger. Some dif-ference with the planter who had contracted for their services as to terms seems to have been the cause of this cheerful spectacle.

—A Sergipe journal recently says that the sergeant in charge of the police detachment in one of the interior tows of that province became insane because he had not received his pay, and his wife and children were starving. This seems incredible, but we extract it from one of the daily papers.

-The Diario de Noticias of the 24th ulto. publishes a letter from a correspondent in Cantagallo, Rio de Janeiro, complaining of the number of "bagmen", or agents of houses here, that are infesting the district, and states that it is proposed to create a tax of 100\$ on each of these "drum-

—Telegrams received here on the 3rd from Pará show that a serious disagreement has arisen there show that is errors using the province and its political owner, Senator Siqueira Mendes. The people seem to be siding with the president, but the chances are that the senator will succeed in having him dismissed.

-Dr. Davino, the heroe of Sta. Maria Magda-— Dr. Davino, the fletce of soft related sand a noted physician, but who is charged with having four blacks thrashed to death, was duly granted hadeas-corpus. We were certain of this, and merely put it on record to show how very decided the Rio de Janeiro planters are for emancipation, by sending their slaves to a better world.

## RAILROAD NOTES

-On the 26th ulto, the Gazeta de Noticias states that the Leopoldina railway loan had been negotiated in London.

-Decree No. 9,803 dated on the 19th ulto. approves the plans and estimates of the Bahia Central branch from Queimadinhos to Olhos de Agua.

-Mr. Speer's lieutenants, and not those of the S. Paulo and Rio railway are sending presents to the Pope. It is very creditable, but hardly seems worth a telegran

-The Oeste de Minas railway company has been granted a privilege for 10 years for the steam navigation of the Rio Grande, between its terminus at the Vermelho branch and the mouth of of the Sapucahy river.

-On the 25th ulto. the minister of agriculture asked his colleague at the Treasury to pay 37,-067\$951 to the Mogyana railway, which amount represents the balance of the interest guarantee for the first half of the current year.

-On the 25th ulto. the afternoon train on the Corcovado railway ran over a dog and this nearly caused a serious accident. Some of the eeth of the central rail were broken, and the train delayed. The passengers are said to have been very much alarmed.

-On the 27th ulto, another station, 32 kilometers from Rio on the Norte railway, was inaugurated. There is a section of 8 kilometers to build, which it is expected will be completed early in in January, when traffic can be inaugurated up to the foot of the Estrella mountains.

-The ministry of Agriculture approved on the 22nd ulto. the schedule of prices that advertise-ments are to pay at the stations on the Paraná railway. A card 25 centimetres on its longest side pays 5\$ per annum, but one of a metre will pay 20\$, and the company reserves the right to refuse any that are over a metre in extent.

-On the 21st ulto, the minister of agriculture approved the proposal of the director of the D. rearo 11 railway to fix the rates, by sleeping trains, on that line at 55 rs. and 82½ réis per klometre per passenger, without bed, and 65 rs. and 99½ réis do, do, with bed. The passenger must travel 150 kilometres, and the higher rates are for round trips.

-Only on the 18th ulto, did the province of S. Paulo authorize the payment of the interest guaranteed to the Bragantina railway for the first guaranteed to the Dragathina ranway for the in-half of the current year. On the same date the balance due the Sorocabana railway was also authorized to be paid, The financial authorities of S. Paulo seem to take their own time for making these payments, and during the delay the credit of the companies may suffer.

-The report of the directors of the Great Western of Brazil Railway Company Limited, for the year ended June 30th, 1887, states that the gross receipts for the year have been £52,749, against receipts for the year have been \$\insert 52,749\$, against \$\int 34,093\$, and the working expenses \$\int 45,015\$, against \$\int 46,855\$, showing a profit of \$\int 7,734\$, against a deficit of \$\int 6,762\$. From the balance to the credit of net revenue account the directors propose to recommend a final dividend of 3 per cent, making, with the interim dividend paid on May 1st last, 6 per cent, for the year, carrying forward \$\int 2,059\$ as balance of revenue. The directors regret that the Brazilian Government continue to disallow sams paid by the company for law charges, engineer, rates and taxes, insurance, and salary of agent in Rio, all of which items the directors consider are unavoidable and should be included in working expenses.

The Richard News of October 2001, publishes

-The Railway News of October 29th publishes —The Kattaoy Near of October 29th pulmates the following table which may be of interest. Our colleague says; "the following table compares the main results of the working of the systems in the two countries for 1885, and in the case of the American lines for 1885 also. It should be stated that in the case of the American lines the returns, in regard to receipts and other results of working, are from only 125,146 miles.

p.c.of gross receipts   Interest paid		U. Kingdom	O Intell Dilites			
Mileage.   10,323   13,606   128,6						
Carphall, slames. 619,65,000 por mile. 25,250,000 por mile. 42,250,000 por mile. 42,250,000 por mile. 43,250 por mile. 44,250		L.	L.	L.		
Captinal, slanes. 619,65,000 per mile. 1,200 p	Mileage	10.332	133,606	128,967		
Per mile			700,002,000	763,539,000		
Funded, etc. 20,691,000 875,433,000 875,435,000 10,			5,987	5,920		
Total paid up.   828,44,000   167533,5000   154,714,000     per mile   49,800   12,530     Freightti   30,500   12,500,000     per mile   10,740   10,765,000     per mile   10,500   10,765,000     per mile   10,765,000   10,765,000     per mile	Funded, etc	208,691,000	875,433,000	851,175,000		
per mile. 4,380 ft. 25,330 ft. 25,200 ft. 26,200 ft. 26	per mile					
	Total paid up	828,344,000	1,675,335,000			
per mile	per mile	42,800				
Freightt	Receipts, Pass'gers					
Freight	per mile	1,343	338			
Miscellaneous.   7,066,000   per mile.   69,599,000   177,075,000   28,70   70 al.   1.00	Freight	. 36,370,000	110,072,000			
per mile	per mile			844		
Tonli	Miscellaneous		25,220,000	10,398,800		
per mile		376				
Warking expenses   95,518,000   104,978,000   106,015,000   107,						
per mile. 1,839				1,253		
Dec. of gross receipts   52   52   53   59   58   58   58   58   58   58   58	Working expenses	36,518,000	104,976,000			
Wet durantings		1,889	838			
per mile. 1,711 551 433 1,70,600 2,6		S				
p. c. of gross receipts Interest fairt. 8, 278,000 per mile 451 p. c. on fund. etc. capital			72,702,000			
p. c. of gross receipts Interest fairt. 8, 278,000 per mile 451 p. c. on fund. etc. capital			58 t	437		
per nile 451 299 29. p. c. on fund. etc. capital 4 1 Drahlends pathl. 25,065,000 16,018,000 15,534,000 per nile 1,205 129 Xa per nile 25,050,000 382,050 301,027,000 Tomange carried. 256,050,000 482,045,000 437,040,000			41	35		
p. c. on fund. etc. capital			37,471,000	37,885,000		
capital			299	294		
Dividends paid   25,065,000   16,018,000   15,534,00   per mile   1,20   128   2, p.c. on share capial   No. of Passengers.   725,584,000   36,225,000   per mile   37,532   3,054   2,72   Trainage carriel   254,000,000   482,45,000   437,040,000   437,0						
per mile				4.4		
p.c. on share cap'al 4 2 3 4 70. of Passengers. 725,584,000 382,285,000 351,427,000 per mile						
No. of Passengers. 725,584,000 382,285,000 351,427,00 per mile				120		
per mile 37,532 3,054 2,72  Tonnage carried 254,609,000 482,245,000 437,040,00						
Tonnage carried 254,609,000 482,245,000 437,040,00						
Tonnage carried. 254,609,000 482,245,000 437,040,00 per mile 13,170 3,853 3,38						
per mile 13,170 3,853 3,35			482,245,000	437,040,00		
	per mile	. 13,170	3,853	3,38		

# Coffee Notes

—The market was quiet during the past month. Entries by the railway were 119,000 bags, or a daily average of about 4,000 bags. Sales were made to the amount of 67,000 bags. The stock at present is estimated at 424,000 bags, of which 64,000 in second hands.—Correio de Santes, Dec. 2nd.

—The official coftee forecast in Coorg indicates an out-turn of about 7,000 tons. It is possible that this estimate may prove too sanguine; but owing, to the short coftee crops which generally prevailed last year, the out-turn is expected to be above the average, provided that the season continues favorable.—Madras Mail.

—For the present the Government has no intention of giving up the compulsory coffee cultivation in Java. So far from this being the case, its continuance for an indefinite period is taken for granted, by the publication of a regulation, codifying all the rules and cinactments bearing upon the subject. Every native cultivator, save priests, headmen, and officials within the coffee districts, are bound each to plant and look after fifty coffee trees. They must themselves pick the berries and prepare them for market. The produce must be delivered to the Government at a fixed price. In these districts the produce of coffee trees planted by the people of their own accord becomes liable to compulsory delivery to Government. In any case, the cultivators get a price far below the market value. With short crops the money they get becomes unterly disproportionate to the work performed on the plantations. The Minister for the Colonies comforts them with the assurance that he will not allow them to die of hunger in case the crop proves short. This is somewhat encouraging to them. A good shepherd shears his sheep but does not flay them.

The new cuactment regularising the compnlsory

to them. A good shepherd shears his sheep but does not flay them.

The new enactment regularising the compulsory Government cofiee cultivation in Java, is not expected to improve matters much, from the difficulty of finding available land within easy distance of the villages. By law, no cultivator may be compelled to till coffee land beyond four miles from his hone. The Government is not likely to get all the coffee the Javanese are forced to grow. The high prices now ruling prove too strong a temptation to pillering. Government coffee finds its way into the hands of Chinese and others, who pay the cultivators twice the price the State gives them. In any case, the compulsory cultivation of coffee by the natives, however counter it may run to modern ideas, is merely a labor tax which the State is as fully entitled to impose as a money one. Among people not flush of cash, taxation in labor proves a linancial expedient admitting of revenue being drawn from the population without driving them into the clutches of money lenders, to whom they will infallibly lave recourse under a ready money revenue demand.

The Sutubaya Courant says that this year's Go-

demand. The Surubaya Courant says that this year's Government Java coffee crop, will hardly total 300,000 piculs. In one district the yield has shrunk from 24,000 piculs two years ago to 2,100 this year. These figures augur a lurther rise in price. — Straits Times, Sept. 14th.

## LOCAL NOTES

- —On the 25th ulto, the premier and the minister of finance visited the unfinished Exchange. The chances are that the building will now be finished.
- —Our colleague of the *Epoca* says that an American, named John Baptist Lasalle, has been made a *saint*. There appear to be hopes for us yet.
- —The following is a curious combination: Club Sport Garden. It is a pity the purposes of the association are not given.
- —The steamer Goylacaz lost on the 22nd ulto, was insured in local companies for 100,000\$. Our insurances companies seem to have struck on a vein of misfortunes.
- —There was another case of run-away among the high-life recently, but the police seem to have poked their noses into the question, and arrested

Romeo and Juliet.

- —The French postal authorities have discovered that it is better to spit on the envelopes enclosing your correspondence than to seal it with wax; if it is directed to South American countries.
- —Once it is decided that sea water is the correct thing to sprinkle our streets with, why not commence it at once? The Revue d'Hygiéne says it is all right, and who is to oppose the French scientists?
- —On the 22nd alto, the str. Goylacaz of the Macahé and Campos railway company was totally lost near Cape Frio. The captain and fourteen passengers were drowned.
- —The minister of agriculture decided on the 24th ulto, that the Larangeiras and Rio Comprido tunnel company has no authority to lay rails, and that this must be solicited from the general government.
- —On the 26th ulto, the minister of empire ordered an engineer to examine the Chamber of Depaties and present an estimate of the cost of necessary repairs. The rhetoric seems to have strained the building.
- —All the daily papers publish complaints of various citizens as to the water supply, but none suggest the true remedy. Square the turncock, you innocents, and you will have an abundance of the necessary liquid.

- —The Jornal of the 27th ulto, says the office of the Internuncio here is full of petitions for dispensations from parties desiring to enter the holy state of matrimony, which are delayed because Monseigneur Spolverini has no authority to grant the requests.
- —The police have been called upon to investigate a serious question. Some one fired a revolver hall through the window of the public school in the Rua da Harmonia on the 28th ulto, and it is requisite and necessary to discover who the malefactor may be.
- —There is little profit and no pleasure in speaking English in Brazil. The local press and some of the foreigners, adopt your ideas so that it would make one cry with vexation, if it were not so very laughable and complimentary. The Jornal copies a bank statement dated October 31st from the Eloile du Sud.
- —The police state that the counterfeiter recently arrested here sold a printing machine to a planter in the province of Rio de Janeiro. Would it not be just as well for public services to discover this speculative planter, who, no doubt, is opposed to paper coffee but sees no objection to counterfeit money.
- —A telegram from Genoa was received here on the 26th ulto. by the minister of agriculture stating that 1,600 Italians were waiting transport and abandoned there. The minister at once took steps to have the immigrants shipped. It appears to us that it was a mistake to throw the whole of the immigrant movement into the hands of one company.
- It does not make any particular difference perhaps, but it makes one smile to hear that a police delegate goes out after a fugitive couple and drops down on a counterfeiter. This seems to have been the more important capture, and he has been sent to S. Antonio de Padua, in this province for trial.
- —The Jardim Botanico traunway has just imported a tram-car for the use of the Princes Regent, which a daily paper states cost the share holders 10,000\$. The directors are no doubt, right in conciliating the authorities, for Senator Saraiva's project is \$till in the minds of many persons.
- —There has been quite a little row kicked up here because permission was given to deposit the embalmed body of Visconde de Herval in the Church of the Milatares. The officials of the Misericordia and the sanitary officials do not seem to agree, and the family of the Visconde are kept here waiting for some decision. The body has been finally deposited in the Church.
- —Bashful as we always are in offering opinions, it is none the less grateful to see that the distinguished directors of the local press are, one by one, weakening, and offering the same advice in the vernacular, to the planters of Rio, that we have given in, we hope tolerable, English, to these hard-headed followers of Senator Paulino. The fable of the guat and the lion is not inapplicable.
- —It was perfectly clear that the minister of finance's ideas as to the superabundance of currency here would sooner or later bring about a corrective. The police have arrested two men charged with counterfeiting, and it would appear that the amount of counterfeit money is nearly equal to the withdrawals by the Treasury. It is not wise to smartly reduce circulation.
- —There are nothing like statistics. A Paris journal says there are 617 female models in the capital de vue; of which 230 are Italians, 120 French, 70 Germans, 60 Swiss, 50 Spaniards, 49 Belgians, 30 Americans, 4 Austrians, 2 Portuguese and 2 Irish. We regret that we cannot give the names of the Vankees, which should be published from the Atlantic to the Pacific.
- —On the 26th ulto, the police received information that thieves proposed attacking the residence of a merchant on Sta. Therexa hill, and would assassinate him to obtain the keys of his office in town. Steps were at once taken, and three well-known thieves were captured, one of whom used a revolver and wounded two of the volunteers who had accompanied the police.
- —A very sad accident happened on the 26th ulto at the police head-quarters. An unfortunate mother had gone to complain to the authorities that her daughter had been carried-off, and was informed that as the girl was of age the police could do nothing. Upon leaving the department with a child, a little over a year old in her arms, the mother in some manner slipped on the stair-case and fell with the child, who striking the marble floor, was mortally hurt.
- —On the 5th Mr. Clinton van Tuyl, M. R. G. S. and Member of the American Institute of Mining Engineers, who has been for some months examining the Thesoureiro estate, Minas Geraes, in the interest of a syndicate who proposed to purchase it, left this for England by the coptic. Mr. van Tuyl is, we believe, the only American mining engineer that has been employed to examine into the famous golti fields of Minas, and his report as to the Thesoureiro estate will probably inspire caution in those who are only too anxious to believe in the gold mines of Brazil.

- -Prince D. Pedro has secured an extension of his leave of absence for six months.
- -The *Novidades* of the 1st gives a curious statement of an interview of the Emperor and an actress in Paris.
- —We have received No. 262 of the year I of the Novidades, our evening colleague, for which we are obliged.
- —The compliance with a formality seems all that is required to settle the Larangeiras and Rio Comprido tunnel business. A 200 rs. stamp and a sheet of official paper are requisite.
- —The council of state has decided that officers of reserve of the National Guard may not be obliged to buy uniforms, except when they are called upon to serve. This is bad news for the tailors.
- —Our efforts are crowned with success. The newspapers are all quarelling over philological questions. It appears that too many French expressions have some how got into Portuguese.
- —As Belgium is such a small factor in the great world, why should our colleague of the *Efoca* give us such extensive notices of a country, of which few think, and less care.
- —A medal for saving life was recently given a pointsman on the D. Pedro II railway, who at the risks of his own, saved the life of a child that had attempted to cross the railway, and was almost caught by the locomotive.
- —On the 30th ulto, a parcel was found by the police near the Imperial chapel which contained some silver articles belonging to the Palace. It seems about time to enquire as to what the guard is doing at the old city palace.
- —When a Comanche chief dies his wives cut themselves with butcher knives and burn up all the furniture. Horses are also killed, and those not belonging to the estate of the dead chief appear to be chosen in preference.
- —The latest touch in attracting immigrants has been published. The Jockey Club will pay a second class passage for foreign jockeys, properly endorsed, introduced by owners of racers. The object appears to be to improve the race.
- —We find we made a mistake. Barão de Cotegipe, premier, minister of foreign affairs and minister of empire, has been presented with the microscope that augments 2,000 times, and not the minister of finance. Exactly what use the Barão has for it does not seem very clear.
- —We have just had to pay 1\$200 for cleaning a pair of unmentionables, soiled because we were not thin enough to fit between a wagon and the blank side of a house. This system of allowing the side-walk to be occupied by carts and wagons must be stopped, or we shall make a row.
- —Twenty six missionaries recently sailed from the United States for Africa. They carried with them among other plunder a saw-mill, Bibles, guns and ammunition, and says our exchange "their purpose is to civilize, as well as to evangelize the natives." Saw mills, Bibles and fire-arms are unquestionably good evangelizing factors.
- —It appears that there is no punishment for poisoning your neighbours, if you chose to adopt the profession of a cunndeiro. It is only recently that arson was declared legally a crime and perhaps the next session of the legislature will declare illegal medical treatment to be in the same category. Brazil advances, but uncommonly slowly.
- —On the 30th ulto, the police found that an employee of the Santa Cruz dos Militares church had been used to paws liver ornaments of the various saints, and redeem them when this became necessary. He seems to have been cornered at last, and is likely to be sent up for the crime. There is too much church robbery now going on here.
- —The inhabitants of the Rio Comprido district were scared out of their wits, because a volcano had appeared in their district. Experts who have gone to examine the volcano, say that there is nothing more than a landslip. Volcano, or landslip, the top of a hill threatens to fall into the yards of persons that know little about geology; and these seem the most interested.
- —Rio will require a Pall Mall Gazette ere long. Trips to the Brazilian Gretna Green are becoming alarming frequent, and a few days ago the daily press states that a recently deceased lady (dama) land remembered in her will a son, and a gentleman who had ruined bimself for her, but they some "hocus-pocus" in the will presented for proof neither son, nor victim are mentioned.
- —We are not quite sure what "jungle fever" may be, but presume it is allied to the usual "chilik and fever" only too well known around Rio. A Ceylon exchange declares that it may be cured by pouring came winegar upon red-hot iron, and the patient to inhale the fumes of this mixture. It is inexpensive and might be tried among the inhabitants of the district just opened by the Norte railway.
- —Mr. George Francis Train says the Boston people did not throw overboard that tea which has generally been supposed to have precipitated the difficulty between England and the United States. He says; Boston people are too mean to waste good tea, and that a lot of them sneaked out to the ship, stole the tea, hid it in John Hancock's basement and sold it at speculative prices. It seems quite possible.

- —A girl at Hornsey recently killed herself by taking an ounce of Epsom salts. A teaspoonful will generally kill most people.
- —H. G. Macdonell, Esq. H. B. M's. Minister at this Court was a passenger for England by the str. *Coptic* which sailed on the 5th.
- —Furniture polish does not seem to be good for babies. A child eight months old was killed by a dose in Manchester on the 22nd ulto.
- —The telegrams dated Buenos Aires on the 4th give 76 new cases and 25 deaths of cholera in the preceding 24 hours at Santiago, Chili.
- —The U. S. and B. Mail Steam ship Alliança will on this trip proceed to Santos, and on the return sail from this port on the 22nd ulto.
- —Composition powder is composed of bay-berries, Canadian pine and ginger, cayenne pepper and cloves. Newspaper men should not indulge in this recipe.
- —On the 4th inst, the Gazeta stated that Mr. Smith had finally arrived at Cuyabá, but was now to make an excursion through the province of Matto Grosso.
- —One of the cavalry escort of the Princess Regent fell of his horse on the 2nd inst. There seems to be  $\alpha$  great deal of unnecessary fuss made over the accident.
- "—At Pelotas, Rio Grande do Sul, a custom house guard recently captured 12,000 fine Hamburg cigars. If any fine cigars ever came from Hamburg, it is a novelty for us.
- —At the races of the Jockey Club on the 4th fines to the amount of 1,000\$ were imposed on the jockeys. There must have been something very crooked going on.
- —A wholesale druggist in London has recently applied for a patent for "improving rearing mothers". There is a chance for Mr. Morris Kohn to apply for a patent for the improvement of fathers.
- —A Havas telegram dated Marseilles on the 2nd states that the condition of the Emperor's health forbids his taking the proposed trip to Palestine, and that H. M. had returned to Cannes.
- —A Havas telegram published here on the 2nd says there is a project on foot to build a petroleum canal from Chicago to New York. The capital required is \$5,000,000, and it does not appea excessive to us.
- —There is an amusing article in one of our American exchanges entitled the "art of making money". We are under the impression that making money is illegal, or that it is, at least, restricted to governments, or duly authorized institutions.
- —The crematory furnance at the famous Pére Lachaise cemetery has been inaugurated, and the bodies of two unknown individuals were reduced to eight kilos. of dust. One may carry the remains of his dearest in his waistcoat pocket before long
- —It is interesting to observe that philanthropic slave-owners in granting liberty to their people, place exceptional conditions on such as are fugitives. OI course none of these fugitives are likely to return to their masters, and exactly how these are to enforce their conditions does not appear.
- —On the 3rd inst, the embalmed body of Gen. Osorio was transferred from the Asylo dos Invalidos to the Church of the Santa Cruz dos Militares. Some difficulties were opposed by employees of the Misericordia, but the government seems to have settled the matter.
- —In Wyoming Territory, United States, they use sun-flower stalks for fuel. The stalks are said to be excellent fuel and the heads, with the seed in them, are equal to the best coal. Here is another new industry for Brazil. The seeds of sun flower are excellent food for fowls, and the cultivation of the plant is very easy.
- —Messrs. Meuron & Co. were kind enough to present us with a box containing various samples of tobacco manufactured by them. The quality is excellent, and the style and get up of the packages is extremely crelitable for the factory. The experts to whom we referred the samples are unanimous in their approval of Messrs. Meuron's output.
- —The Chemist and Druggist is responsible for the following: A Jersey chemist was called upon to dispense 1d of ammunition for a baby and 1d ton of bricks. Magnesia and turmeric were furnished. Then comes oil of Jupiter, intelect, tantanfasod, Powell's blossoms of anisied, Spanish black and tambourines. The last it appears was meant for tamarinds.
- —On the 2nd inst, the anniversary of the Emperor's birthday was celebrated with all the usual ceremonia. The Princess Regent presented letters of liberty to 64 slaves freed by the subscription organized by the Municipal Chamber, assisted at a To Deum, and received representatives of the army and navy, and the diplomatic corps. The Internuncio served as doyen for his colleagues.
- —It is curious how insignificant occurrences may affect financial returns. A bo-tree was blown down in Ceylon recently, and the local press says that the number of pilgrims to the sacred tree will be reduced, and by this the revenue of the priests will suffer a corresponding reduction. We are better off in Brazil. Any number of saints might be blown down, but the money would come in all the same; so long as we have provincial assemblies.

-The Thistle did not take the America cup back to England, but made the trip between the continents in 17 days, 16 hours.

-A New York paper says that one may cross the Mexican frontier, get a drink and receive an American silver dollar in exchange. Then he goes back gets another drink and a Mexican dollar in exchange. The people down there are not satisfied, but want an international currency.

—There has been a curious political movement here since the law reforming provincial elections here since the law reforming provincial elections was passed. In S. Paulo, Senator Prado and the deputies to the general assembly are candidates for seats in the provincial assembly, and in Minas, it is reported that Senator Affonso Celso and his son will be candidates for seats in that assembly. What this means is that the present ministry must give way for statesmen that mere closely represent the people. Senator Affonso Celso has since denied that he is a candidate.

denied that he is a candidate.

—The police detachment bound for Campos, and which was shipwrecked by the loss of the Goytacaz, arrived here on the 27th ulto, and give a melancholy account of the disaster. The steamer had but three boats, all of which were leaky, so that the police were obliged to constantly bail with their caps. There was but one life-belt, and although this was in bad order if sufficed to save the life of a young woman. At the same time it may be mentioned that a passenger charges that the police seized the boats and left the other passengers to the mercy of Providence. A director of the Macabé and Campos railway who proceeded to the assistance of the passengers of the Goytacaz gave each policeman 5\$; total 45\%, which sum should not greatly influence the next dividend.

## COMMERCIAL

Rio de Janeiro, December 5th, 1887. | Par value of the Brazilian mil reis (1800.) gold 27 d. do do do in U. S. coin at \$4 84 per £1 stg. \_\_\_\_\_ \$4 5 cts. do \$1.00 (U. S. coin) Brazilian gold. \_\_\_\_\_ \$837 do of £1 stg. in Brazilian gold. \_\_\_\_\_ \$889

### EXCHANGE.

November 22.—Official rates at the banks were 22% on London, 415 on Paris and 514.—515 on Hamburg at 90 dec. 2\$100 on New York at sight. Brokers reported some little business doing in bank sterling at 22%—22 1316 and commercial was quoted at 23—23 116. Sovereigns closed with buyers at 10\$500, sellers at 10\$500. Sollers at 10\$500 November 24.—Official rates are unchanged. Bank sterling was again reported at 22 1516, and commercial at 22-23 116. Sovereigns closed with buyers at 10\$500, sellers at 10\$500.

23 116. Sovereigns closed with buyers at 10\$520, sellers at 10\$60.

November 25.—There were no changes in rates and the market was quiet, Bank sterling was quoted at 22\%-22 1516 and at 23 from second hands Commercial sterling 22-23 116 and francs 410. Sovereigns were reported sold on the street at 10\$520, and closed at the Exchange with huyers at 10\$520, sellers at 10\$530.

November 26.—The banks continue official rates, but there seems little doing. Brokers quoted bank sterling at 22\%-22 1516 and commercial at 23 -23 116.

November 28.—Official rates are still 20\% on London, 415 on Paris and 544—515 on Hamburg at 20 objs: 28520 on New Work at stight. There was very little doing, with bank sterling reported at 22\%-22 1516 on bankers and at latter rate on head office also. Commercial sterling 23 and francs at 410-412. Sovereigns sold at 10\\$530, classing with buyers at 10\\$500, sollers at 10\\$540.

November 20.—Rates at the banks are unchanged, and nearly all the brokers with nothing to do Some little business was reported in bank sterling at 22\%-22 1516, and at the latter rate from second hands. Commercial sterling was quested at 23. Sovereigns closed with buyers at 10\\$500, sellers at 10\\$540.

November 30.—Official rates are unchanged and brokers

at 23. Sovereigns closed with buyers at 10\$310, sellers at 10\$540.

November 30 — Official rates are unchanged and brokers report very little doing, but the market was considered rather finner. Bank sterling was reported at 22½—27±516 and at 23 from second hands. Commercial sterling was quoted at the extremes of 23—23½.

December 1.—Official rates are unchanged, but the market is considered very firm. In bank sterling business was reported at 22 1516—23 latter on head office and from second hands. Commercial sterling was quoted at the extremes of 23 116—23¼. Sund frances at 20\$—170. Sovereigns closed with sellers at 10.5\$40, no buyers.

December 3.—Official rates are still 22½ on London, 415 on Paris and \$1.4—515 on Hamburg at 500 \$1; = 3\$700 on New York at sight. In bank sterling some brokers were enabled to ofter bills at 23 and from second hands business was reported at 23 116.

Commercial Source of the extremes of 23 116—34%. Sovereigns were reported sold on the street at 10\$500, and closed with sellers at 10\$5200, no buyers.

December 3.—Three was no change in official rates, but business was doing at 22 1516—23 for bank, and at 23½—2311.6 for commercial. Commercial faceling in the content of the second product of the set of the product of the following funds.

-On the 30th ult, the brokers elected the following *junta*:

J. J. da França Jr., José Albino Pereira de Carvalho,
Guilherme Philipps, Henrique David and S. Franckel.

-On the 25th ult, the Banco União de Credito announced

—On the 25th ult, the Banco União de Credito announced the payment on and after the 28th ult. of the coupons for interest on the Bragantina railway which were over-time.

—The Constructora company has raised an 8 per cent. debenture loan for 200,000 at par. Sinking fund is at least 2 per cent. and interest is payable in February and August.

—At the general meeting of the shareholders of the Banco do Commercio held on the 21st, the directors were authorized to issue the 4th series of shares, which will complete the total issue of 60,000 shares or a nominal capital of 12,000,000\$.

—The Amazon Steam Navigation company, limited, has called a special meeting of the proprietors for the 3rd proximo, for the purpose of authorizing the writing down of the capital from £15 to £12, 10s per share.—Rallway Times, Oct. 29th.

Oct. 39th.

—It is reported in Berlin that one or more debt issues of
the Argentine Confederation are pending including one of
about £1,000,000 nominal for the city of Buenos Aires, and
the guaranteed capital for yet another up-country railway —
Railway Times, Nov. 5th.

—On the 24th ulto the "Junta Commercial" decided that
the coffee budens could not hold their meetings at the "fing"
where the stock brokers meet. A representation was published on the same day signed by sundry dealers in coffee
from which it may be inferred that the dealers object the
Exchange.

—The Townal of the 1st says that a common is being

—The Journal of the 1st says that a company is being organized here for the construction of the Sapucahy railway under the concession granted by the province of Minas Geraes. The first directory will be composed of Senator Cruz Machado, Engineer Vieira Souto and Colonel Antonio Carneiro de Santiago.

—We have discovered why old 5 per cent, stock is worth less than the new. The government may call upon the holders of the old issue to change their bonds for new, and the holders of the old stock do not care to spend a day, or two at the Treasury watching the clerks there showing their ability for making eigerettes.

—It is a numerous few them.

—It is announced from Berlin that the directors of the Diskonto-Gesellschaft of that city and the Nordeutsche Bank

Diskonto-Cesellschaft of that city and the Nordeutsche Black at Hamburg have decided upon jointly establishing a Brazilian Bank for Germany at Rio de Janeiro. The share capital, which will not be placed on the market at present, will amount to 10,000,000 marks.—Statist, Oct. 29th —At Monday's sitting of the Paris Academy of Science, Count Ferdinand de Lesseps announced that the Panama Canal would be opened by February 3rd, 1895. He added that the works would not be entirely completed by that date, but that the passage would be free for the transit of twenty ships daily, and he estimated that this amount of traffic would give receipts of from 90 to 100 million francs per annum.—Railway Times, Nov. 5.

—The November receipts at the Rio custom house were:

-The November receipts at the Rio custom house was 3,809,374\$020

SALES OF STOCKS AND SHARES.

9		
	Five per cent. apolices	977 000
10	do	978 000
000\$	do	98 %
800\$	do	97 %
268	Banco do Brazil	240 oox
20	Banco Commercial	240 000
50	Banco Internacional	208 500
100		200 000
70	deb. Sorocabana R.R. £50	488 500
100		9 500
62	hyp. notes Banco C. Real do Brazil [6%]	72 %
1	November 24.	
20	Five per cent. apolices	078 noc
106	do	980 000
20	Banco Delcredere	
100	Banco Internacional	170 000
20		268 500
100	deb. Sorocabana R.R. 100\$	6234 %
50	,, do	63 %
90	hyp. notes Banco C. Real do Brazil (6%)	72 %
70	,, do [gold 5°/0]	93 500
	November 25.	
33	Five per cent. apolices	978 000
85	do	980 noo
600\$	do	97. 200
800\$	do	9715 %
70	Banco do Brazil	242 000
5	Bauco Industrial	164 000
13	do	165 000
25	Banco Internacional	165 000 200 000
32	do 2 series Banco C. Real de S. Paulo	38 000
96	do 10\$	54 000 8 000
150	Banco do Commercial, 2 series	110 000
42		
		63 %
40	hyp. notes Banco Predial	63 % 68 %
40 149 :68	hyp. notes Banco Predial	72 00
149	hyp. notes Banco Predial Banco C. Real do Brazil [6%] do [gold 5%]	68 % 68 % 72 % 93 500
149 168	hyp. notes Banco Predial	72 % 93 500
149 168-	hyp. notes Banco Predial  "Banco C. Real do Brazil [6%]  do [gold 5%]  November 26.  Five per cent. apolices	72 % 93 500 977 000
149 168- 168- 11	hyp. notes Banco Predial.  Banco C. Real do Brazil [6%]  do [gold 5%]  Iovember 26.  Five per cent. apolices  do	72 % 93 500 977 000 980 000
149 168 168 11 7 500\$	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%]  Jovember 26.  Five per cent. apolices.  do  do  do	72 % 93 500 977 000 980 000 487 000
40 149 168 11 7 500\$	hyp, notes Banco Predial,  , Banco C. Real do Brazii [6%],  do [gold 5%],  lovember 26,  Five per cent. apolices.  do  do  do  Banco do Brazii	72 % 93 500 977 000 980 000
40 149 168 11 7 500\$ 21	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do [gold 5%]  lovember 26.  Five per cent. apolices do do Banco Commercial.	72 % 93 500 977 000 980 000 487 000 242 000 240 000
40 149 168 N 11 7 500\$ 21 25	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do [gold 5%]  lovember 26, five per cent. apolices. do do Banco do Brazil Banco Commercial. Banco Commercial.	72 % 93 500 977 000 980 000 487 000 242 000 240 000
40 149 168- 11 7 500\$ 21 25 15 37	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do [gold 5%]  lovember 26, five per cent. apolices. do do Banco do Brazil Banco Commercial. Banco Commercial.	72 % 93 500 977 000 980 000 487 000 242 000 240 000 105 000
40 149 168- 11 7 500\$ 21 25 15 37 5 60	hyp. notes Banco Predial.  "Banco C. Reat do Brazil [6%] "Banco C. Reat do Brazil [6%] Jovember 36  do do Banco do Brazil Banco Lommercial. Banco Deleredere. Banco Internacional. Banco Internacional. Banco Internacional.	72 % 93 500 977 000 980 000 487 000 242 000 240 000
40 149 168 11 7 500\$ 21 25 15 37 5 60 10½	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 36,  Five per cent. apolices. do do Banco do Brazil  Banco Defredere. Banco Ledredere. Banco Internacional. Banco Internacional. Banco Internacional.	72 0 <sub>8</sub> 93 500 977 000 980 000 487 000 242 000 200 000 165 000 209 500 209 500 224 500
40 149 168 11 7 500\$ 21 25 15 37 5 60 10½	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 36,  Five per cent. apolices. do do Banco do Brazil  Banco Defredere. Banco Ledredere. Banco Internacional. Banco Internacional. Banco Internacional.	977 000 980 000 487 000 242 000 240 000 200 000 105 000 209 000 224 500 129 000
40 149 168 11 7 500\$ 21 25 15 37 500 10½ 10	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 26, five per cent. apolices. do do Banco do Brazil . Banco Ocumercial. Banco Delerodere. Banco Industrial. Banco Industrial. Danco Internacional. do Carris Urbanes transcon. Jardim Betanico do. Jardim Betanico do. Jardim Betanico do. Jardim Betanico C. Real do Brazil 16%].	72 % 93 500 977 000 080 000 487 000 240 000 240 000 260 000 260 000 260 000 270 000 270 000 270 000 270 000 270 000
40 149 168 11 7 500\$ 21 25 15 37 5 60 10½	hyp. notes Banco Predial.  "Banco C. Reat do Brazil [6%] "Banco C. Reat do Brazil [6%] Jovember 36  do do Banco do Brazil Banco Lommercial. Banco Deleredere. Banco Internacional. Banco Internacional. Banco Internacional.	977 000 980 000 487 000 242 000 240 000 200 000 105 000 209 000 224 500 129 000
149 168- 11 7 500\$ 21 25 15 37 50 10 ½ 10 20 127 100	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] do [gold 5%].  lovember of, five per cent. apolices. do do Banco do Brazil Banco Deleredere. Banco Deleredere. Banco Internacional. Banco Internacional. Caris Urbanes transvay Jardim Botanico do Amazon Steam Navigation hyp. notes Banco C. Real do Brazil [6%] hyp. notes Banco C. Real do Brazil [6%]	72 % 93 500 977 000 980 000 487 000 242 000 240 000 105 000 209 500 224 509 129 000 7212 900 7212 900
40 149 168- N 11 7 7 500\$ 21 25 15 37 5 60 10 12 10 20 127 100	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] Jovember 26.  Five per cent. apolices. do do Banco do Brazil Banco Commercial Banco Gommercial Banco Deferedere. Banco Industrial. Banco Industrial. Banco Industrial. Carris Ubanes transcond. Carris Ubanes transcond.  Carris Ubanes transcond.  Carris Ubanco Steam Navigation hyp. notes Banco C. Real do Brazil [6%] of [gold 5%].	72 % 93 500 977 000 080 000 487 000 240 000 200 000 105 000 209 500 209 500 224 500 129 000 95 000 7214 % 96 93 500
40 149 268- N 11 7 5500\$ 21 25 15 37 50 60 10\frac{1}{2} 127 100 N	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 26.  Five per cent. apolices. do do Banco Banzil Banco Delerciere. Banco Delerciere.  Banco Internacional. do Carris Urhanes transvay Jardim Botanico do Amazon Steam Navigation hyp. notes Banco C. Real do Brazil [6%] "Molecular 28. Five per cent. apolices.	72 % 93 500 977 000 080 000 487 000 240 000 200 000 105 000 209 500 224 500 129 000 93 500 93 500
40 149 268- N 11 7 5500\$ 21 25 15 37 50 60 103/2 100 127 100 100 100 100 100 100 100 100 100 10	hyp. notes Banco Predial.  hyp. notes C. Real do Brazil [6%]  bounder 26,  five per cent. apolices.  do  do  Banco do Brazil  Banco Commercial  Banco Commercial  Banco Detredere.  Banco Industrial.  Banco Industrial.  Carris Urbanes transvay  Juddin Batania  do  Amazon Steam Navigation  hyp. notes Banco C. Real do Brazil [6%]  of [gold 5%].	72 % 93 500 977 000 980 000 487 000 242 000 200 000 105 000 209 500 224 500 129 000 95 000 7214 % 93 500 977 000 980 000
40 149 168- N 11 7 7 5500\$ 21 25 15 37 7 5 60 1034 100 20 127 100 51 100 51	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do gold 5%].  lovember 26.  Five per cent. apolices.  do  Banco I do Brazil Banco Commercial.  Banco Commercial.  Banco Industrial.  Banco Industrial.  Banco Industrial.  Gold 5%   Judium Betanico do  Carris Urhanes transvay  Judium Stanico do  Gold Lean, 1868, 6°e.	72. % 93. 509 977. 000 080.000 487.000 242.000 200.000 105.000 209.500 209.500 224. 509 98.000 97.246. % 93. 500 97. 000 98. 000 98. 000
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40 149 168- 11 7 7 5500\$ 21 25 15 37 5 60 20 109/2 100 51	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 26. Five per cent. apolices. do Banco do Brazil Banco Commercial. Banco Industrial. Jurdim Betanico do Caris Urhanes transvay Jurdim Betanico do Caris Urhanes transvay Jurdim Betanico do Five Industrial. Banco Commercial.	72. % 6 93 509 977 000 080 000 487 000 240 000 200 000 105 000 209 500 224 500 92 000 72½ % 6 93 500 121 % 10 510 238 500 238 500 123 93 500
40 149 168- N 11 7 7 5500\$ 21 25 15 37 7 5 60 10 10 12 7 100  N 60 51 51 5000\$	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 26.  Five per cent. apolices. do Banco do Brazil Banco Defracila. Banco Defracila. Banco Defracila. Banco Defracila. Banco Internacional.	72 9 <sub>0</sub> 93 509 977 000 980 000 487 000 242 000 200 000 165 000 209 000 95 000 7214 90 93 500 977 000 980 000 121 9 <sub>0</sub> 10 510
40 149 1688- N 11 7 7 7 5500\$ 21 25 15 37 5 60 10½ 100 20 127 100 5 5 15 337 20 100 100 100 100 100 100 100 100 100	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 26.  Five per cent. apolices. do Banco do Brazil Banco Defracila. Banco Defracila. Banco Defracila. Banco Defracila. Banco Internacional.	72. % 93 500 977 000 980 000 487 000 240 000 240 000 250 000 250 000 98 000 98 000 98 000 121 % 10 510 238 500 111 000 210 000 200 000
40 149 1688 11 7 7 7 5500\$ 21 25 15 37 5 60 102 20 127 100 5 5 1000\$ 20 127 1000\$ 20 1000\$ 20 1000\$ 20 20 20 20 20 20 20 20 20 20 20 20 20	hyp. notes Banco Predial.  "Banco C. Real do Brazil [6%] do [gold 5%].  lovember 26.  Five per cent. apolices. do Banco do Brazil Banco Defracila. Banco Defracila. Banco Defracila. Banco Defracila. Banco Internacional.	72 % % 93 509 977 000 080 000 487 000 242 000 200 000 105 000 200 500 224 500 224 500 97 000 98 000 121 % 10 510 238 500 111 000 210 000 111 0
40 149 168- 11 7 7 5500\$ 21 25 15 37 7 5 60 20 127 100 5 100 5 100 100 100 100 100 100 100	hyp. notes Banco Predial.  "Banco L. Real do Brazil [6%] "Banco L. Real do Brazil [6%] do gold 5%].  Jovember 26.  Five per cent. apolices.  do Banco do Brazil .  Banco Commercial.  Banco Deleredere. Banco Industrial.  Banco Letterodere. Banco Industrial.  Jardim Betanico do Carris Urbanes transcay.  Jardim Betanico do [gold 5%].  do [gold 5%].  Five per cent. apolices.  do Gold Lean, 1868, 6% g.  Sovereigns.  Banco Careis.  Banco Internacional.  do Banco Series.  Gold Lean, 1868, 6% g.  Sovereigns.  Banco Commercial.  do Banco Careis.  Banco Careis.  Banco Careis.  Banco Careis.  Banco Careis.	72 % 6 93 500 977 000 980 000 165 000 924 500 95 000 95 000 977 000 980 000 121 % 10 5t0 238 500 111 000 68 % 0
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N	lovember 40.
41	
30	등을 하고 있다면서 살아 집에 없었다. 이번 회사를 받아 있다면 하는 사람들이 하는 것이 없는 것이 없는 것이다.
15	Banco do Brazil 245 000
50	Banco Delcredere 200 000
25	Banco Internacional 211 000
800	do b. o. 1-31 Jan x d. 205 000
. 110	Leopoldina R.R. subs. 6 000 deb. Sorocabana R.R 100\$ 6214 06
5	deb. Sorocabana R.R too\$
5	Indicador Urbano 5 coo
58	Indicador Urbano. 5 coo hyp. notes Banco C. Real do Brazil 6% 73 %
- 1	December 1.
59	Gold Loan, 1868, 6%
200	Danias J. D. 1
100	
10	D International
200	do h o 1-21 lan v d
100	do b. o 1-31 Jan. x. d. 204 000 do b. o 20 Jan 205 000
10	Atalaia Insce
50	Docas D. Pedro II
20	hyp. notes Banco Predial
59	" Banco C. Real do Brazil
	(gold 5%) 94 000
L	December 3.
2,500\$	Gold Loan, 1868, 6% 1213/2 %
15,000\$	do 122. 1 00
170	Banco Internacional
30	do 2 series 39 500
205	Leopoldina R.R. subs 6 ooo
10	deb. do 200\$ 163 000
10	
100	lardim Botanico tramway
20	Brazileira de Navegação
7	Fidelidade Insce
3	deb. Arroio dos Ratos coal 59 %
100	,, do
36	hyp. notes Bauco Predial. 67¾ %
40	,, do
150	" Banco C. Real do Brazil [6%] 73 %
100	,, do [gold 5%] 94 000
100	,, do do 94 500
	the best of the same of the sa
	DAILY COFFEE REPORTS,

PSES RS

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

	Nov. 24	Nov. 25	Nov. 25 Nov. 26	Nov. 28	Nov. 29	Nov. 30	Dec. 1	Dec. 3	Dec. 5.
Stock this morning, bags	319.000	303,000	298,000	300,000	306,000	301,000	288,000	287,000	298,000
Receipts yesterday, bags	8,000	4,000	5,000	10,000 *	6,000	6,000	6,000	8,000	14.000 *
do Santos	5,000	4,000	4,000	4.000	5,000	5,000	3,000	8,000	5,000
Shipments for United States, bags	16,000	19,000	7,000	:	:	10,000	12,000	8,200	:
State of the market	steady	steady	steady	steady	steady	steady	steady	firm	fum
Exchange on London, private	23½ ď	3	23	23	23	23	22	23%	231/8
Steamer freight U. States	40 €	400	100	45 0	45 C	45€	45 c	45 C	450
Prices: Regular 1st, per 10 kilos expenses	7\$300	7,300	7,300	7,300	7,150	7,150	7,150	7,198	7,200
and freight by steamer 1811/16 c	18 milité c	orhi gi	91lrt 81	91111 81	18 1/	7.81	7.81	7,81	1835
do Good and, per to kilos expenses	6\$500	6,500	6;500	6,500	6,300	6,300	6,300	6,250	6,300
and freight by steamer 16 15/16 c 16 15/16	16 15 16 c		16 15 16	16 15[16	1638	1633	16 3/	163%	163%

N.	wember 26th.
Shipments for United States during the week, do for Europe etc do do Sailing clearances for the United States. Steamer elearances do (2) Clearances for Europe and elsewhere Freights by steamer. do sail do sail Steamer elsewhere. Stock in 1st hands,	45 C & 5%
Stock at Santros bis morning, stand and hands Receipts during week to galh Nov. Sales for United States during week. do Europe do Shipments to United States do do Europe do Market quiet: Good Average.	390,000 bags 29,000 ,, 10,000 ,, 4,000 ,, 24,000 ,, 5\$500
Shipments for United States during the week, do for Europe etc do do	17[6
Stock at Sanros this morning, ret and 2nd hands Receipts during week to 2nd Dec	380,000 lags 25,000 ,, 9,000 ,,

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. EXTRACTED FROM THE "STATIST" AND "RAILWAY NEWS" OR NOVEMBER 5TH.

	Government Stocks.	
186:	3 416 per ct. Loan 99-101	
1005	5	
1871	5 · 10 · 100-102	
1875	5	
1879	416,	
1883 1886	1 4 72	
	5 ,, ,,	
paia	Railways.	
20	Alagoas, Lin. 7 per ct guarantee. 14½-15½ do deb. 6 , 102-104 Bahia a S Francisco 7 per ct. guar 22-23	
	do deb. 6 ,,	
20 20	Bahna a S Francisco 7 per ct. guar 22-23 Brazilian Great Southern	
100	do deb. 7 per cent	
100	do Stg. Mt. deb. 6 per cent 102-106	
20	Braz. Imp. Cent. Babia 1816-1916	
001	do deb. stock o per cent 100111	
100	do do deb. 6 per ct 100-111	
100	Campos & Carangola deb. 5½ per ct 102-104	
20	Conde d Ed, Lim. 7 per ct. guar 131/2-141/2	
100	do deb. 5½ per ct 99—tor	
20	D. Thereza Christina deb. 5½ per cent 80—85 do 7 per ct. guar 5—6	
20	Great Western of Brazil 7 per ct. guar 1812-1914	
100		
20	Imp Braz, Natal & Nova Cruz 7-8	
100	the clab at course on	
20	Minas & Rio Lim. 7 per ct. guar. 21½-22½ do deb. 6 per ct. 105-107	
100	do deb. 6 per ct 105-107	
100		
100	Porto Alegre & Nova Hamburgo deb. 6% 96-99 Recife a S. Francisco 7 per ct. guar. 103-105	
100	do deb s14 per et	
20	do deb. 5½ per et. — 58 Paulo 7 per et guar 40—42 do deb. stock 5½ per et 133—135 S Paulo & Rio deb. 6 per et 166—168	
100	do deb. stock 51/2 per ct	
100	do deb. stock 5½ per ct 133-135 S Paulo & Rio deb. 6 per ct 106-108	
100	do do 2nd series	
20	Southern Brazilian 20—21	
100	Southern Brazilian	
taid	107-110	
15		
20	Bahia Central Sugar	
100	Cantareira Water, deb. 6 per ct	
10	Ceará Harb. Corporation 7-71/4	
10	English Bank of Rio, Lim 11-12	
10	London & Brazilian Bank, Lim 1512-1615	
25		
100	Rio City Improvements	
100	do deb 5 per ct. 101-103 do int. 5 per ct. 103-105 Rio de Jau. Flour mills. 7½-7½	
756	Rio de Jan. Flour mills	
to	Santos Improvements	
2	Braz, street tramways, Lim	
10	Braz. Submarine Tel	
100	do bonds 5 per cent	
15	West, & Braz, Tel. Lim. 778-8 do prefer 538-558	
756	do prefer 538—558	
/ /2 100	do deb A 6 percent - r-s9	
100	do deb. A 6 percent 105—108 do do B do 102—105	
10	London, Plat. & Brazil Tel. Lim 23/-41/	
100	do 6 per cent. deb	
20	Bahia Gas 1016-2016	
10	Pará do	
10	São Paulo do	
75	S. John del Rey gold mine 5[16-7]16	

### MARKET REPORT.

Exports.

Exports.

Coffee.—Shipments foot up a considerable total since our last, but the new basiness dome appears to have been small. Under very unfavorable advices from the United States our brokers reported the market nominal on the 38th ult. and on the 18th ult. and the 18th ult. and under 18th ult. and ult. and

74,990 bags for the United States 12,205 , Europe 2,000 , Cape of Good Hope 3,003 , Elsewhere 92,297 bags. e same time the daily clearances at the custom house

55.615 bags for the United States

8.406 ... Europe
250 ... Cape of Good Hope
342 ... Elsewhere 64,703 bags.

The vessels cleared for the same period are:
United States:

at States:

Baltimore Br. bk. Campanero...

New York Br. str. Halley...
do Amer str. Finance...
do Swed bk. Conten...
do Blg. str. Rosse... de Big str Nesse

nespe:
Loudon Br str La Flata

Antwerp do

Odessa do

Delmas Ital str Napoli.
Hamburg Ger str Curlyfia

Hawe Br str Napoli.
Tivest

Bordeaux Frata

Marseilles str State

Marseilles do

Marseilles do

Marseilles do 

Brokers' quotations this i	norning were:	
	per to kilos.	per arroba
uperior	6\$400— 7\$290 nominal do	9\$400—10\$700 nominal do
egular firstood second rdinary firstood second rdinary second apitanta	6 200— 6 530 5 520— 5 990 nominal 4 630— 4 900	10 200—10 70 9 700—10 30 9 100—9 60 8 000—8 80 nominal
The stock, as reported	by the brokers,	was this mornin

	AII	on aroung erran	RE:	CEI	PT	Vana Ell Plat A A k D Br stu Lis: Po .	VD	SH	PM ANI	EN	TS C	500 500 500
Freight per steamer, 5% primage	Exchange on London	do Good 2nd. do	Average price Ordinary 1st per arroba	Stock	Clearances	Total Shipments bags	,, Elsewhere	" Cape	" Europe	Shipments U. States	Receipts bags	1
40 C	23	9,600	10,400	319,000	20,487	18,154	307	1	2,542	15,305	7,383	Nov. 23
40 C	23	9,600	10,400	303,000	7,526	19,909	;	:	828	19,081	4,086	Nov. 24
40 C	23	9,600	10,400	298,000	3,589	10,355	1,393		1,373	7,589	5,502	Nov. 25
45 C	23	9,600	10,400	296,000	5,020	7,959	18	1,250	4,678	1,931	5,419	Nov. 26
:	:	:	:	300,000	:	ń	:	:	:	:	4,422	Nov. 27
45 C	23	Nom.	Nom.	306,000	9,774	78	:	78	:	:	6,185	Nov. 28
+5 c	23	Nom.	Nom.	302,000	3,750	10,393	400	:	669	9,324	5,971	Nov. 29
45 C	23 II16	Nom.	Nom.	289,000	6,000	12,993	161	672	:	12,160	6,007	Nov. 30
:		:		;	195,195	209,461	11,991	9,000	47,603	140,867	165.405	Totals since 1st Nov.
45 C	23 1/16	9,050	9,850	284,000	4,607	8,607	:	:	:	8,607	3,753	Dec. 1
:	:	:		288,000	:		:		:		3.590	Dec. 2
45 C	231%	9,350	10,150	293.000	3,950	3.849	732	:	2,115	1,002	9,360	Dec. 3
:	:	:		298,000	:	:	:	:	:	1	4,935	Dec. 4

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.

Total clearances of Coffee from Rio during five months

DESTINATION	1887-88	1886-87	:885-86
UNITED STATES	Bags.	Bags,	Bags,
New York		698 498	773 073
Baltimore		114 600	206 070
Hampton Roads f. o			
Sandy Hook f.o			7 8
Richmond			
Charleston			
Savannah			
Mobile			
New Orleans		107 181	138 810
Galveston		32 923	33 073
Port Eads f. o			
Total	416 388	953 301	1 151 026
EUROPE			
Channel f. o		17 000	3 900
Havre	10 575	60 782	65 78
Antwerp	12 539	50 691	64 047
North of Europe & Baltic	32 073	199 628	230 561
England		135 225	58 999
Bordeaux		1.430	10 10
Lisbon 1. o			
Gibraltar f.o			
Portugal		1.00	75
Mediterranean	48 824	147 703	212 559
Total	125 418	612 549	646 70
Elsewhere			
Canada			
Cape of Good Hope	13 500	42 427	32 400
River Plate & West Coast	27 109	30 027	24 02
Rio and coast			
Total		72 454	56 42
United States		953 301	1 151 02
Europe	125 418	012 549	646 70
Elsewhere	40 600	72 454	56 42
Totals	582 415	1 638 304	1 854 15

Total clearances of Coffee from Rio for eleven months 1st January—30th November.

DESTINATION	1887	1886	1885
UNITED STATES.	Bags.	Bags.	Bags.
New York	1 042 306	1 422 353	1 617 949
Baltimore	140 917	312 754	418 943
Hampton Roads f.o			
Sandy Hook f.o			
Richmond			
Tharleston		5 000	III
Savannah.		5 652	16 780
Mobile		3 3	
New Orleans	100 723	221 660	260 257
New Orleans	10 375	46 123	70 123
Galveston	10 373	40 123	7 476
Port Eads f. o			74/0
Total	1 303 381	2 013 551	2 391 528
EUROPE.			
Channel 1. o	31 418	34 583	25 537
Havre	90 536	88 572	103 914
Antwerr	39 692	64 382	118 930
North of Europe & Baltic	148 531	397 753	372 596
England	02 720	167 756	93 491
Bordeaux	7 922	7 293	13 690
Lisbon f. 0	26 000		· · ·
libraltar t.o			
Portugal	10000	1 287	2 182
Mediterranean	114 347	257 237	390 677
Total	541 174	928 863	1,120 417
ELSEWHERE			
Canada	385		
Cane of Good Hope	26 604		72 290
River Plate & West Coast	59 669	56 863	51 841
Rio and coast	100		
Total	86 658	122 277	124 131
United States	1,303 321	2,013 551	2,391 528
Europe	541 174	928 863	
Elsewhere	86 658	122 277	124 131
Totals	1,931 153	3,061 691	3,636 076

### Imports.

Since our last report there has been very little of interest in the markets. Under moderate receipts Flour has im-proved somewhat and is firmly held. Of pine the only receipts are a few thousand feet, brought by an ice vesse from Boston and all prices are nominal. The market for Colffish is said to have improved under very moderate receipts, and other articles show little, if any change

Flour .- Receipts since our last report have been :

Ariadne,	from Richmond :		
	Haxall 2,580 brls.		
	Crenshaw 1,500 ,,	4,080	brls.
Siri, from	River Plate:		
	1,000 bags	500	**
La Plata,	do:		
	2,000 bags	1,000	,,
Sénégal,	do:		
	1,000 bags	500	**
Rosse,	do : 2,000 bags	1,000	,,,
		7,080	brls.
		139	

Sales and withdrawals for the same period are about 11,00 brls. and brokers estimate stock in first hands at :

15,000 brls. American 500 ,, Trieste 13,500 ,, River Plate 29,000 brls

Receip

The m

arket is reported firm at	the following quotation
Trieste,	14.\$500-15.\$000
Richmond 1st	14 750-15 250
do 2nd	13 500-14 000
Baltimore 181	15 000-15 500
do 2nd	14 000-14 500
Western & Int.	13 500-15 000
Chili	nominal
River Plate	11 50012 500
New Zealand	nominal
City Mills	12 000-15 000
ots in November were:	
22,475 brls. Americ	an
121 ,, Trieste	
16,976 ,, River l	Plate ·

30,572 brls.
against 27,089 ,, of all sorts for the corresponding month last year.

month last year.

Pitch Pirre.—There are no receipts and brokers continue nominal quotations at 32\$pec per doz. Last mouth we received 949,577 feet, against 382,197 feet in November, 1886 received 494,577 fect, against 38,197 fect in November, 1886. White Pince,—The only receipts are some 14,000 feet per Wholefold from Boston. The market is weak, and we cannot quote over 1971s, per foot to-day. The invoice per Statop Clark, referred to in our last was on order. Receipts in November were 751,550 feet, against 86,961 feet to the same month last year.

Spruce Pinc,—Nothing whatever to report. In November last year receipts were \$50,674 feet.

Sweed 1887 feet from Sweed 1888.

Keynosen-per 1988 feet was 1888.

Keynosen-per 1988 feet was 1888.

Keynosen-per Accepts all and we may quote nominally at 68 no — 68 no per case for invoices. Our receipts last month were 1,354 cases, against 6,330 access in the corresponding month last year.

Lard.—No necepits and brokers report the market firmer

Lard.—No receipts and brokers report the market firmer
at 350 rs. per lb. Receipts in November were 4,100 kegs

2,075	tons per	Brandon	from Cardiff
1,849		Annot Lyle	do
2,160		Erin's Gem	do
2,014	**	Melmerby	do
300	.,	Tell	do
1,459	.,	Annie Burrill	do
2,003		William Tabscott	do
1,800	.,	Glen Grant	from Glasgow
633	,,	J. P. Berg	from Newcastle
all to deale were 50,925 last year.	ers and tons, a	companies. In No gainst 39,962 tons	vember our receipts for the same month

nest year.

Cement.— Receipts are insignificant and brokers continue quotations at 6\$400—6\$600 per brl. for Buitsh, \$\$000—5\$800 for German and 7\$000—7\$500 for French. Receipts last month were about 4,850 brls, of all qualities, against 15,236 brls. in November, 1886.

Rice.—Receipts are a few hundred bags via Europe to dealers, and quotations from these are unchanged at 8\$800—9\$200 per bag, in lots.

9\$200 per bag, in lots.

Frosin.—We may continue quotations at 6\$2000—10\$200 as to quality and weight. Receipts last month were 126 list-against 2,485 brds. in the same m-nth last year.

Turpentine.—There are no receipts and last quotations for lots from dealers were 400—40 rs. per kilogramme. Receipts last month were 401 cases, against 334 cases in November, 1886.

Brain.—Receipts are 300 bags from the River Plate. Brokers quote River Plate bran at 2\$600—2\$700 per bag. Last month receipts were 3,480 bags, against 2,125 bags for the same month last year.

Hay.—Receipts are 2,543 bales per Bessie Markham, 5,270 per Augustine Robbe and 396 per Pilmsolf, all from the River Plate. We may quote at 65-68 rs. per kilo. Receipts in November were 2,502 bales, against 5,321 bales in November, 1886.

November, 1886.

Indian Gorn.—Receipts have been 999 bags per Lacy Plata, 1209 per Napoli, 3,398 per Napoli, 3,098 per Napoli, 3,098 per Napoli, 3,098 per Napoli, 3,090 per Napoli, 3,000 per N

last year.

Codfish,—There have been no arrivals of cargoes, and
we are informed that the market continues to improve. Last
month receipts were about 4,400 packages of all qualities,
against 6,002 packages in November last year.

## SHIPPING NEWS

ARRIVALS OF FOREIGN VESSELS.

NOVEMBER 23, KNOA—Swed lug Emmanuel; 198 tons; Haglund; 60 ds; sundries to A. Gonella. NOV. 24

MacAo—Nor lug Giallorsorm, 236 tons; Lesseachase; 15 ds; salt to Gustavo de Saboia & Co. Rosario—Ger bg Emilie; 215 tons; Martin; 28 ds; jerked-beef to Luiz de Azevedo & Co.

beef to Luiz de Azevedo & Co.

\*\*XOV - 25.

\*\*RICHMEND—Br bg \*\*Ariadne\*; 327 tons; Trainor; 62 ds; flour to Philips Broulters & Co.

\*\*CARDIFF—Br bk \*\*Brandon\*; 1250 tons; McClean; 49 ds; coal to E. W. May.

—Br bk \*\*Annot Lyle\*; 1246 tons; Duncan; 54 ds; coal to Royal Mail.

\*\*Bridge English Courters tong Belower (6 ds; coal to

Br ship Erin's Gem; 1479 tons; Belyea; 46 ds; coal to order.

Br bk Melmerby; 1486 tons; Smith; 42 ds; coal to D. Pedro II railway.

D. Petro II railway.

—Nor bg Tell; 277 tons; Olsen: 40 ds; coal to order.

Newcastre—Nor bk 7. P. Berg: 467 tons; Nielsen: 67 ds; coal to Wilson Sons & Co.

GLASGOW—Fit & Glen Grant!; 740 tons; Crutchley; 50 ds; coal to John Moore & Co.

Porro Alegre—Dutch by Africa; 170 tons; Boswyck; 21 ds; sundries to José da Rocha e Souza.

NOV. 26.

Boston—Amer bk Wakefrida; 842 tons; Crowell; 41 ds; sundries to Bernardino Ferreira da Costa e Souza.

Prince—Nor bg Alf; 289 tons; Lange; 9 ds; maize to order.

order.

NOV. 27.

CARDIFF—Br bk. Annie Burrill; 897 tons; Haines; 54 ds; coal to Belmiro Rodrigues & Co.

PENEDO—Dan bg Alcedo; 221 tons; Brandt; 10 ds; maize to order. NOV. 29

Jouque—Brilip Andrina; 2630 tons; Campbell, in distress; bound for Hamburg. DECEMBER 2. LONDON—Ger by Helwig; 288 tons; Jaager; 55 ds; sundries to Walter, Hime & Co.

CARDIFF—Amer skip William Tapscott; 1593 tons; Fair-baim; coal to J. H. Bellamy & Co. ROSARIO—Amer ble Angustine Kobbe; 505 tons; Sherman; 4c ds; hay to order

46 us; nay to order

—Br bk Bessie Markham; 778 tons; Faulkner; 26 ds;
hay to order.

BUENGO ARRES—Nor bk Nympha; 312 tons; Wilkensen;
25 ds; maize to G. Gudgeon & Co.

—Nor lug Plimsoll; 301 tons; Olsen; 24 ds, sundries to
order.

order.

RIO GRANDE—Dutch lug Zundryck; 123 tons; Olthopf; 20 ds; in distress; bound for Liverpool.

—Dutch lug Admiral Tromp; 208 tons; de Groot; 20 ds; sundries to Walter, Hime & Co.

Paranagua'- Swed lng Imes; 251 tons: Hogstrom; 14 ds; timber to G. Joppert & Co.

DEPARTURES OF FOREIGN VESSELS.

NOVEMBER 23.

PORT NATAL—Br bk Sabrina; 316 tons; Bailey; coffee.

BALTIMORE—Amer bk Gamaliel; 546 tons; Crockett; ballast.

BALTIMORE—Amer ble Gamaliele 5 56 tons; Crocketty Isallast, NOV 2, 4
PERSACOLA—Swed ble Zarifea; 19 55 tons; Daumberg; Isallast, ST. MARC—NO ble Kloug Carl; 504 tons; Knutslen; do, MacAo—Nor bg Relekku; 98 tons; Sorensen; do, PERSASABUCCO—Nor bg Relekku; 98 tons; Sorensen; do, NOV 2, 9
PERSASABUCCO—Nor ble Collector; 639 tons; Andersen; do, NOV 2, 9
PORT RADS—Br ship San Stefano; 1196 tons; McLarien; Isallast.

Pernambuco-Br lug Fonthill; 202 tons; Morgan; do.

Perenameuco—Br lug Fonthill; 202 tons; Morgan; do.
—Nor bg Louleen; 287 tons; Jacobsen; do.
NOV. 26.
GALVESTON—Br lug Minnin; 429 tons; Olsen; ballast.
TYBER—Nor bk Ehencery; 351 tons; Westermaarck; do.
ADELADIS—Br bk Cornwein; 811 tons; Baker; do.
PERENAMIUCO—Nor bk Grethe; 399 tons; Nielsen; do.
NOV.

NOV. 27.

IMORE-Br bk Campanero; 271 tons; Kiehne; coffee.

BALTIMORE—16 us. co..., NOV. 28.
NEW YORK—Swed bk Cometen; 495 tons; Tillstren; coffee, PARANAGUA'—Nor lug Stabil; 249 tons; Esckland; ballast. NOV. 30.

PRIKDO-Br schr Lord Duffus; 152 tons; Mason; ballast.

PRIKMABIUCO-Port bk Quitern; 333 tons; Conceição: sun dries.

CAPE OF GOOD HOPE—Br lug Ocean Swell; 186 tons; Dobson; coffee.

son; coffee.

DECRMBER 1.

Pas.(—Swed lik Minnet; 541 tons; Zendstedt; paving stones.

PENIDO — Swed lig Nantiline; 195 tons; Andersen; ballast.

DEC. 2.

HAMPTOR ROADS —Br ship Everest; 1680 tons; Hibbert; ballast.

PERIEDO—Swed bg Siri; 197 tons: Malmberg; do.
——Swed bg Brage; 243 tons; Baumgardt; do.
PERNABRUCO—Nor bk Bertha; 331 tons; Helvorsen; do.

——Swed by Brage? 243 tons; Baumgardt; do.

PRRNAMBUCO—Nor bk Bertha; 331 tons; Helvorsen; do

DEC. 3.

MACAO—Dutch schr Afiene; 177 tons; Boswyck; ballast.

PRRNAMBUCO—Ger bk Ingerburg; 397 tons; Zimmerm do.

do.

Aracaju' - Port bg *Eliza*; 189 tons; Silva; do. *DEC* 4.

Barbados—Nor bk *Cafella*; 674 sons; Thomsen; ballast.

CLEARED AND READY FOR SEA.

Pensacola—Nor bk Vale ballast.
Pensambuco— "Salem do.
Macao— "Artic do.

# FREIGHTS AND CHARTERS.

Brokers report a moderate business doing and give in the following chatters: Ger by Hansa, Victoria and Lishon f. o., coftee, 27 & 64: Br kb Believders, Macció and United States, sugar, 17 & 64: Nor lug Zephyr, Pernambuco f. o., sugar to

Channel t. o., 24s, or to United States, 20s; Nor bk Salem and Ger bk Hieronymus, Pernambuco and United States, sugar, 20s fol. Swed big Naudilus, Swed bg Stri and Ger bg Emilite, Penedo and Rio, general cargo, at 3,00058, 2,8005 and 2,8005 respectively. Nor bg Lodese, Pernambuco and Channel t. o., sugar, 23s, Br bg Lord Duffus, Penedo and Channel t. o., sugar, 23s, Br bg Lord Duffus, Penedo and Eiverpool, oil-cake, 27s 6d, and Nor bks Argentyr and Artic, salt from Macdo to Rio, the first at 240 rs., and the latter at 300 rs. per 40 litres. 

Antwerp 20-25s de Hamburg 25s de 25s	
Havre	
Marseilles	
Trieste	
Genoa	
sail:	
United States, North nominal 1216 15s per	ton
do South do 155205 d	0
Channel f. o	0
VESSELS AFLOAT & LOADING FOR RIO.	
Aurorita Yarmouth 17	ct.
Aberlemno Cardiff	
Arastos Fernandina	
Albion	
Alexandre	
Bernardino Bravo Cardift 31 ( Beatrice Havener New York	ct.
Buteshire	
Canute Cardiff 7 N	OV
Christian Scriver Cardift 7 N	
Caller-ou Greenock 5 C	
Clara Newcastle 5 Se	
Celoth	
Casilda at New York	
Crusader Liverpool 6 N	
Emma Sims Trieste 22 (	
Electra         Gaspe         28 Se           Estrella         Cardiff         2 N	
Ellisif	ov.
Flora Pensacola	
Forest Rights Cardiff 5 (	ct.
Frankfurt Newcastle	
George Gilroy Cardiff	
Guldfa.ve Shields 8 C	ct.
Hawkeye Swansea	
Ivan Cardift 23 ( James Davidson Cardiff 28 (	
N 2 CL 2	Jct.
Lucie	
Liliesand Hamburg 26 (	)ct.
Margaretta Liverpool	
Margarida Oporto	
Maria Oporto 31 0	Oct.
Mississippi Baltimore	
Nelson	
Noemia Oporto Olive Thurlow New York	
	ept_
Peggy Cardiff 7 S	
Petrarch Antwerp	cpr.
	lov.
Regulus at New York	
	uly
St. Christopher Shields 9 A	ug.
Tarapaca Cardiff Temple Bar Cardiff 27	
Temple Bar Cardiff 27	Oct.
I Promise	
"85" Antwerp Paspebiac	
	lov.

## ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHERE FROM	CONSIGNED TO	
	Portugal Fr	Bordeaux* 17d	Mess. Maritimes	
	La Plata Br	River Plate 41/4d	Royal Mail	
	V. de Maceió Fr	Havre* 28d	F. Mazon	
24	Halley Br	Santos 27h	Norton, M'w & C	
	Galicia Br	Liverpool* 24d	Wilson Sons & C	
25	Napoli Ital	River Plate 4d	A. Fiorita	
25	Corityba Gr	Santos 17h	E. Johnston & C	
	Plata Ital	do 38h	J.N. Vincenzi & I	
28	Patagonia Br	Liverpool* 24d	Wilson Sons & C	
	Graf Bismark Gr	Bremen* 28d	H. Stoltz & C	
	Suez Br	Santos 26h	F. Mazon	
	Argentina Gr	Hamburg* 24d	E Johnston & C	
29	Memnon Br	Liverpool* 26d	Norton, M'w & C	
29	Suppicieh Br	Antwerp* 6od	Walter H & C	
	Olbers Br	River Plate 41/2d	Norton, M'w & C	
	Rosse Blg	do* 7d	do	
	Tamar Br	South'ton* 20d	Royal Mail	
30	Sénégal Fr	River Plate 4d	Mess. Maritimes	
	Béarn Fr	Genoa* 27d	Karl Valais & C	
	Vandyck Br	Liverpool* 35d	Norton, M'w & C	
	Estrella Br	Glasgow* 32d	J.H. Bellamy &C	
	Lissabon Gr	Rosario* 18d	E. Johnston & (	
	Jas. Watt Br	Santos 26h	Walter, H. & C	
4	Coptic Br	Wellington 22d	Wilson Sons & C	

## DEPARTURES OF FOREIGNSTEAMERS.

DATE NAME		WHERE TO	CARGO	
Nov. 24	La Plata Br	Southampton*	Sundries	
24	Portugal Fr	River Plate	do	
	Paranaguá Gr	Santos	do	
25	Napoli Ital	Genoa*	do	
25	Benicarlo Span	Valença*	do	
26	Finance Amer	New York*	do	
26	Halley Br	do	Coffee	
	Galicía Br	Valparaiso*	Sundries	
27	Corityba Gr	Hamburg*	do	
	V. de Maceió Fr	Santos	do	
	Plata Ital	Genoa*	do	
	Suez Br	Havre*	do	
34	Sénégal Fr	Bordeaux*	do	
	Olbers Br	Antwerp*	do	
30	Patagonia Br	River Plate	do	
	Graf Bismark Gr	Santos	do	
Dec. 1	Tamar Br	River Plate	do	
1		Santos	do	
	Béarn Fr	River Plate	do	
2		Santos	do	
3		New York	Coffee	
3	Supplicich Br	Santos	Sundries	
4	Jas. Watt Br	Maceió	Ballast	
	Canning Br	Porto Alegre*	Sundries	

<sup>\*</sup> Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, DECEMBER 4th, 1887.    8   9						9
NAME NAME WHERE CONSIGNER	339,675,100\$000 329,	428 000 5000	DENOMINATION  ices Jan July.		400	LAST QUOTATIONS
American	2,158,400 000 1, 199,600 000 30,000,000 000 20,		onu of 1868 do onu of 1868 Apr. Oct. 1879 Jan., Apr., July, Oct. te of Kin de Janeiro. Jan., July.		977.\$000 100 000 1,215 000	975\$000—980\$000
bk Lillian 587 Nov 15 New York bk D. Pedro II. 465 21 Baltimore. Levering & C Levering &	10,212,100 000 7,		HVPOTHECARY MOTES		1,120 000 00—500 98 %	98 %-100 %
bk Wakefield 842 sp Wm. Tapscott 1593 Dec. 2 (ardiff J. H. Bellamy &C	<u> </u>	430,800\$000 Brazil, 310,900 000 Credito R 150,600 000 do	Real do Brazil	5 % 6 % 5 % 5 % 6 %	00\$000 99 00 00 000 73 00 \$11,58 94\$500	72½ %-74 %
bk Aug. Kobbe 505 2 Rosario G. Gudgeon & C  Austrian bk Hiperion 935 Nov.20 Brunswick. Teixeira R. & C	51 6.	284,500 000 do 480,100 000 Predial	DEBENTURES AND SI		00 000 90 %	94 500-95 coo 6734 %-68 %
British	CAPITAL SHAPES	ISSUED	20		LAST DIVIDEND	
bk Syren 161 30 Swansea. A. Edmondson sp Sir H. Lawr'ce 1220 Oct. 9 Astoria. W. Guimarães & C bk Alex. Keith. 629 18 St. Mary's Log Lily. 196 25 Rosario. L. de Souza & C L. de Souza & C	SHARES	All 200\$	ž BANKS	SALE	AM'T PAID	LAST QUOTATIONS
Sp Mornington	500,000\$ 2,500 13,000,000 165,000 12,000,000 60,000	All 200 30,000 200 30,000 200		22,949\$138 190\$0 6,854,478 374 249 50 1,900,281 516 238 5	0 9 000 July 1887 10 000 July 1887	219\$500250\$000 240 000249 000
	2,000,000 10,000	All 200 30,000 200 15,000 200 12,500 200	do   do de S. Paulo.	3,724 420 75 00 1,060,000 000 215 00 215 5	00 3 000 July 1887 10 000 July 1887 10 6 000 July 1887	215 000
be Eminia - 690 15 Smith - 15 Smi	5,000,000 100,000 2,000,000 10,000 £ 1,000,000 50,000	All 50 All 200 All 6 20	do de S. Paulo  Deleredere  to English Bank, Limited.	\$6,852 707 55 0 110,714 443 54 0 20,000 000 200 0 £ 200,000 140 0	0 2 750 July 1887 0 4 470 July 1887	204 000
sch Clara 85 20 Cardiff Braz. Coal Co. bk Edinburgh 1200 20 Newport D. Pedro H. R. R.	6,000,000   30,000   20,000,000   50,000   50,000   62,500	All 200 All 200 All 200 All 6 20 6	All   Industrial e Mercantil.   All   Internacional   40   do   2 series   40   London and Brazilian, Limited   40   40   40   40   40   40   40   4	040,000 000 165 0 00,000 000 213 5 300,000 39 5	o 6 000 July 1887 o 3 500 July 1887	213 000—214 000 39 500— 40 000
sp Stw. Freeman   485   31   Cardiff   Mess. Maritines sch Gower   120   bk Hecka.   871   21   Cardiff   Braz. Ceal Cot bk Hecka.   871   21   Cardiff   Ca	1,000,000 5,000 4,000,000 20,000 10,000,000 50,000	All 200 10,000 200 All 200	All Mercantil de Santos. All Predial. All Rural e Hypothecario.	130,000 000 270 00 130,000 000 65 00 2,146,857 168 280 00	o 10 000 July 1887 o 6 000 Jan. 1883 o 10 000 July 1887	-290 000
	6,000,000 -	All 200	All Internacional	83,104 840 50 50	+   -	-
bk Glen Grant 740 25 Glasgow J. Moore & C bg Ariadne 327 25 Richmood Phipps Bros. & C bk Annie Burrill. I 802 27 Gerdiff B. Rodrigues & C	1,300,000 — 10,000,000 50,000 1,500,000 — 400,000 2,000	- 200	Bragantina do All Campos e Carangola do debentures.	14,642 300 130 00 170 00	0 8 % May 1887 0 2 ½ % Nov. 1886 0 6 ½ % Oct. 1887	-170 000
bk Bessie Mark'd 778 Dec. 2 Rosario Souza, A. & C	1,600,000 8,000 £70,000 1,500,000 7,500	All & 200   .		9,777 149 26 04	6 000 July 1887	
bg Koldinghuis. 246 Nov.22 Hamburg. C. Hecksher & C Penedo To order	1,500,000 8,735,800 15,356,400 15,398,400 		July de Fold Of Holle   All Leopoldina   20   do debeutures	158,702 262 109 0	o 3 000 July 1887 300 July 1887	163 000-170 000
Dutch lug Jundyck bg Adm. Tromp. French  123 Dec. 2 R. Grande. In distress 2 R. Grande. Walter, H. & C	8,000,000 40,000 3,882,750	31,081 200	- do do All Macahé e Campos do do debentures All Mogyana	122,000 000 55 0	o 4 000 Jan. 1887	Go "g
bg Marguerite	970,000 — 1,000,000 — 4,970,000 24,850	200	- do debentures - Oeste de Minas - Oeste	167,258 166 320 0 202 0 15,240 411 180 0	o 7 % Oct. 1887 o 8 % July 1887	
bg Hausa 238 20 Rosario Phipps Bros & C bg Insel 192 20 Paysandu Souza I. & C bg Emilie 212 21 Rosario L Argygdo & C	4,400,000 6,500,000 32,500		All Principe do Grão Pará  do subsidiary  do debentures	30,293 459 170 0 15 00	o 7 "/n Oct. 1887 o 7 000 Jan. 1887	The Section of the Se
Halian bk Edvige 626 Nov.19 Merseilles. In distress	1,929,800 — 810,000 4,050 370,000 —	All 200 200 100	- do do	195 0	o 7 % Oct. 1887	
bk Anna 919 Oct. 9 Pensacola Phipps Bros. & C bk Ellida 310 14 Rosario. Phipps Bros. & C bk Vale. 515 28 Brunswick Phipps Bros. & C	£ 118,500	1 - 6 50 -	All S. Izabel do Rio Preto.  do debentures.  do do  Santo Antonio de Padua debeni'es	474 493   188 or	o 7 % Aug. 1887 o 6 % July 1887	- Territoria
bk Pr. Leopold. 1296 29 Liverpool. Watson, R. & C	1,071,000 10,665,000 53,325 	200	All S. Paulo e Rio de Janeiro	145 00 180 00 23 00	6 000 Sept. 1887	
bk Salenn. 427 bk Norma 465 bk Mary. 543 bk Nor. 552 bk Nor. 552 bk Agantyr 644 15 Cardiff. J C. Pacheco & C Newcastle D. Pedro II R R New York Phipps Bros, & C Wess. Maritimes	\$,000,000 40,000 3,992,900 £ 185,500 1,600,000 8,000	- 100 -	All Juião Valenciana	90 0 6215 0 488 5 36,936 775 80 0	o 6 % Oct. 1887	-63 %
lug Zephyr 236 15 Antwerp. Ed. Pecher & C bk Aug. Leffler 514 15 Autwerp. Laureys & C	5,400,000‡ 27,000 453,600 — 835,700 —		All Leopoldina debentures do debentures do debentures do debentures de d	80,648 825 224 5 	0 4 500 Oct. 1887	220 000
bk Pr. Arthur.   924   16   Cardiff : B. Rodrigues & C.   bk Leifjeld   605   16   Blyth   B. Rodrigues & C.   bg Ryno   282   16   Skeleftea   C. W. Gross & C.	10,000,000 50,000 500,000 2,500 468,200 —	All 200 All 200 200	All Jardim Botanico. All Nitherohy. do debentures.	150,000 000 131 00 190 00	o 3 500 Oct. 1887 o 4 500 Oct. 1887 o 8 % July 1887	
bg Sjold 208 16 Leith B Rodrigues & C bk Ino 337 17 Newcastle J. C. Pacheco & C	1,200,000 6,000 317,000 1,200,000 6,000 4,000,000 20,000	- 200 1,500 200	All Pernambuco do debentures. All Porto Alegre. All S, Christovão.	78,642 088 129 or 40,000 000 05 0 510,801 565 255 or	o 7 "/o Oct. 1887 o 4 000 Feb. 1887	255 000
bk Anna 278 21 Grang outh J C Pacheco & C bg Modesta 255 22 Marseilles Karl Valais & C lng Phoenix 284 22 Marseilles Avenier, D. & C	2,500,000 12,500		All S. Christovão. S. Paulo e S. Amaro debentures. All Villa Izabel MAVIGATION COMPANIÂS All Amazon Steam Navigation.	24,902 750 190 00 6 60,775 95 00	o 8 % July 1887 o 4 o m Oct. 1887	
bk Helene	1,377,300 —	All 200	All Brazileira de Navegação.  Ferry debentures  All Nacional de Navegação.	1.550,299 778 255 00 97 " 1,069,651 838 178 00	0 10 000 July 1887 8 % May 1887	254 000 -260 000 95 % -100 %
hk Nympha 312 Dec 2 Bs. Aires G. Gudgeon & C lng Plimsoll 301 2 Bs. Aires Berla, C. & C	\$00,000 4,000 225,000 —	2,500 200	- do 2nd series do 3rd series do 3rd series do 4 debentures do debentures de defendados de defendado	52,171 910 60 or 206 or	7 500 4 000 July 1887 0 852 % July 1887	70 000
bk Novo Silencio 350 Oct. 18 Oporto 1. A. G. Santos bk Ligeira 307 27 Macáo V. Leone, M. & C.	TOTAL CONTRACTOR IN THE STATE OF THE STATE O	10,000 200 All 1,000 2	20 Alliança 250 Argos Fluminense. 10 Atalaia	51,911 900 22 50 300,000 000 495 00	o 2 000 July 1887 0 22 000 July 1887	20 000— 24 000
Nov.10   Pascagoula   V de Figueiredo	2,000,000 10,000 4,000,000 20,000 8,000,000 8,000	All 200 10,000 200 1,000 1,000	20 Bonança 20 Confiança (25 Fidelidade	3.915 720 22 00 200,000 000 40 00 275.000 000 180 00	o 4 000 Jan. 1887 o 3 000 July 1887 o 10 000 July 1887	
Swedish	2,500,000 2,500 2,000,000 10,000 8,000,000 8,000 1,000,000 10,000	All 200 1,000 1,000 1	100   Garantia	200,500 000 t60 nc 33-571 584 34 0c 334,000 000 t45 0c	o 4 000 July 1887	
nig Imes 2511Dec 21 Faranagua (G. Joppert & C		12,500 200	Nova Permanente Previdente Vigilaucia.  CENTRAL SUCAR FACTORIES	24,521 217 20 00 209,000 000 42 00 9 00	o 2 000 July 1887	- 50 000 - 10 000
Foreign Markets	133,800\$ 300,000 1,500 244,600	- 200	All Agricola de Campos debentures.	96 °		
Total quantities of the following articles exported from Colombo and Galle during the past ten years:  1st Oct Coffee Cinchona Tea Cocoa	500,000 224,100 250,000 300,000	- 100 - 200	- Braculy debentures Lorena debentures Piracicala debentures	85	6 7 %   Aug. 1887   Oct. 1887   Oct. 1887   Oct. 1887	
3 th Sept. cwt. lbs. lbs. cwt. (886-87 180,429 14,389,184 12,013,686 16,638	269,200 784,000 1,700,000 8,500	All 200	Pureza debentures.  All Quissamā	23,975 567 — 200 m 132,870 000 — 190 0	n 8½ "lo Oct. 1887	- A
1885-86 223,693 15,364,912 7,170,329 13,347 1884-85 314,81: 11,678,360 3,796,684 6,758 1883-84 323,941 11,492,947 2,262,539 9,863	640,000 - 800,000 4,000 675,000 7,500	All & 10	All Nitherohy	1,415 284 180 0	o 4 000 — o 4 s June 1887	
1882-83	f11,000,000 32,000 1,200,000\$ 6,000 1,160,600 —	All F 500	All Societé du Gas	270 u		59 %-591/2 %
1879-80 669,614 1,208,518 103,624 122 1878-79 824,509 373,511 81,595 —	500,000 -	_ 100	- S. José d'El Rey (gold). do debentures.	16,461 809 —		
1877-78 620,292 173.497 3,515 — The distribution of coffee for four years was as follows: 1883-84 1884-85 1885-86 1886-87	1,600,000\$ 8,000 3,000,000 15,000 435,000 — 1,000,000 5,000	All 200	All Alliança All Brazil Industrial do debentures Carioca.	18,682 300 195 0 	o 9 000 Jan. 1887 o 8 0 July 1887 o 10 000 July 1887	
U. Kingdom cwt. 257,985 230,984 173,440 133,935  Marseilles, 3,222 5,285 2,482 1,316  Genoa, 125 381 131	800,000 — 600,000 3,000 400,000 — 153,600 —	- 200	- do debentures.  All Confiança Industrial.  Páo Grande.  do debentures.	941 972	10 000 July 1847 Oct. 1887	
Venice, 4,760 3,799 1,246 3.475 Trieste, 25,062 31,846 21,635 17,267	1,000,000 5,000 380,000 1,900 600,000 3,000	All 200	All Rink do debentures All S. Pedro de Alcantara	67,469 057 220 0 92 0 24,287 637 226 0	14 000 July 1887 10 7 % Oct. 1887 10 — Aug. 1887	
Rotterdam ,		- 200	All Petropolitana  do debentures	200 0	8 % May 1887	
Other continental ports, 2,070 3.759 2,842 1,218 Africa,	3,000,000\$   6,000 580,000   — £ 200,000   — 800,000   4,000	All 500 200 - L 50 200 All 200	All Associação Commercial.  — Candelaria [church] debentures.  — Cantareira e Esgotos debentures.  All Carruagens Fluminense.	95 0 210 0 482 0 56,961 690 190 0	00 8 % Oct. 1887 00 7 % % Oct. 1887 00 7 % You luly 1887	
Mauritius     ,     557     575     215       India, etc.     ,     8,854     7,726     6,266     5,982       Australia     ,     17,957     ●21,346     10,301     10,725	800,000 4,000 10,000,000 50,000 324,000 —	All 200 18,000 200 — 200	All Commercio e Lavoura. All Docas de D. Pedro II.	60,000 000 210 0 95 0 192 0	oo 4 000 July 1887 00 4 000 July 1887 00 9 % July 1887	
America, 1,425 913 752 1,792 Barcelona,	7,500,000 2,500 220,000 4,400 7,500,000 75,000 1,944,000 9,720	All 200 All 50 All 100 All 200	All Gloria market. All Industrial Fluminense (kiosques). All Pastoril, Agricola e Industrial. All Serviços Maritimos.	9,878 157 185 0	00 2 000 July 1887 2 000 Feb, 1887 00 2 500 Oct, 1887	55 000— 60 000
Sundries, 63 94 cwt. 323,941 314,811 223,693 180,429	2,000,000 10,000 633,200 —	9,748 200 100	All União Telephonica	5,868 948 115 0	5 000   May 1886 8 9/6   July 1887	

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TABLE OF DEPARTURES,

1887

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De	c. 9	Tagus	Southampton and Antwerp, calling at Bahia, Maceió, Pernambuco, St. Vin- cent, Lisbon and Vigo.		
١,	, 17	Mondego.	Santos, Montevideo and Buenos Ayres.		
,	, 24	Tamar	Southampton and Antwerp calling at Bahia, Pernambuco, Lisbon and Vigo.		

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Rome
Geme
Geme
Naples
Milan
and other Italian
cities
Madrid
Barcelona
Cadiz
Malaga
Vatencia
Tarragua
Vatencia
Spain and the Canary Islands
'islom
Oporto
and other Pottuguese
cities
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the publication, bit it added greatly to its convenience for office and reference use.

With the beginning of its 14th volume (January, 1887) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus for been received, and in advising fleir patrons that no deviation whatever from the will be made. Thus News will seek to keep its reades where the made is the properties of the patrons of the properties of the patrons of the

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