NEWS.

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RIO DE JANEIRO, DECEMBER 24TH, 1887

Number 36

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at 658 p.m., P. Danlo branch leaves Barra at 1230 and arrives
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RIO DE JANEIRO, DECEMBER 24th, 1887.

THE recent aviso of the minister of agriculture relating to mining concessions to which we called attention in a recent number, still continues; the Jornal do Commercio of the 19th inst., repeating the objections raised by it on the occasion of the publication of the aviso as to the shortness of the term, one year, and the smallness of the mining claim allowed, viz: one mineral data of 686,070 square meters. As regards the first point we quite agree with the Jornal, since as we stated in our issue of Nov. 24th the limitation within reasonable limits of the area over which the concession becomes exclusive removes the most objectional feature of the old system of long terms, and we see therefore no good reason why the right to explore should not extend over a number of years instead of being limited to one. In relation to the second point the Jornal says "It may be reasonably presumed that since numerous concessions each of a considerable number of datas have not succeeded in passing beyond the stage of projects, nothing is to be hoped for from concessions limited to a single data." The writer does not seem to have perceived that his assertion suggests a rather troublesome reply to his argument. If many of the concession of 50, 100 or 200 datas have not developed a single working mine and if those which have passed beyond the stage of projects have never developed more than one mine, it is clear that something more serious than the size of the claims must be wrong in Brazilian mining legislation. The fact is that the Brazilian mining claim, limited as it now is to a single data, equivalent to 169 acres, is greater than those allowed in the countries in which of late years the mining industry has been most productive, viz: the United States and the British colonies of Australia By the American law a claim on a vein or lode, whether located by one or more persons, cannot exceed 1,500 feet along the lode, by 300 feet on each side, making an area of about 201/2 acres; placer claims are limited to 160 acres, while claims to coal lands may be of 160 acres for a single person, or 320 for an association. In the colony of Victoria a claim is limited to 30 acres for gold, 50 for silver, copper and tin, 100 for iron ore and 640 for coal. The Queensland law only treats of gold mining and limits the maximum area to 25 acres. The legislation of the other Australian colopies is similar. It is to be understood that in all these cases the size of claims is now perforce be assisted by the authorities,

determined by local regulations in each mining district and the law simply fixes a maximum which cannot be exceeded and, in point of fact, is seldom reached. From choice, local regulations, or other circumstances, the great majority of miners conduct their operations on areas far within the limits fixed by the laws above cited. If those interested in mining claims in Brazil were real miners and not merely concessionees we venture to predict that the Jornal would hear far fewer complaints regarding the niggardly smallness of the data, as limited by the present minister of agriculture. On other grounds we agree with the Jornal that very little is to be expected from the concessions granted according to the new model, but as nothing came of these according to the old style, we do not see that anything is lost, while we hail the aviso as the first step in the right direction which if followed up by a careful study of the subject and a thorough revision of the mining legislation of the country may lead to much ultimate good.

WE print elsewhere the text of a law presented to the provincial Assembly of Rio de Janeiro, and which has been stated to cover the ideas of Senator Paulino José de Souza, the political "boss" of the province. There is little that is satisfactory to be derived from its perusal by any one. First, the provincial government is to use the proceeds of the sale of the Cantagallo railway to reduce its debt; and then it is to raise money for attracting what appears to be a class of serfs, and in making advances to sugar planters who propose to establish colonies of these serfs around the factories to be established at the cost of the taxpayers. To be sure there is a vague provision for buying estates that the present owners cannot work, but as we have more than once pointed out this interests the shareholders of the banks to a greater extent than the planter, for at present these estates represent merely the value of the land and their purchase can be of no earthly interest save to those who have advanced money to the bankrupt proprietors. It will be noticed that not one word is said in the law regarding slavery, and the inference is that the "national immigration" it is sought to attract, is to work side by side with the slave. It has been suggested to us, that this "national immigration" may possibly mean the fugitive negroes from S. Paulo, who may be attracted by the advantages of cultivating sugar cane for landlords, over those of cultivating coffee for masters. A covert attempt to discredit the S. Paulo emancipation movement, it appears to us, is evident in this law. For while S. Paulo can afford to ignore its obligations to creditors and fix a period for freeing the slaves upon whom - or we should say which - money has been advanced, the more honest and respectable planters of Rio de Janeiro will not only refuse to emancipate their slaves, but the province will come to the assistence of the creditors of these planters and by establishing labourers upon their plantations will increase the value of these to the benefit of the creditors. Or even more, the province may even buy the estates, and enter upon the rôle of a speculator in real-estate and employer of serfs. The conditions as to the advancing of funds to those planters, who are residing near railways, or have easy communication by water, are extremely vague, and will have only one effect; to stimulate the production of sugar abnormally and produce the very decline, it is now sought to avert. This law also, it appears to us, virtually confesses that the sugar planters of Rio de Janeiro have exhausted their credit with lenders of money and must

or the province will become a desert, | immediate emancipation, and Conselheiro abandoned by the inhabitants who will have sought more favorable localities. Altogether the position of the planters of Rio de Janeiro is most serious and may directly be attributed to the stubbornness with which their rulers have opposed emancipation and neglected immigration. Another point; sugar pays no export duties, while coffee pays 4 per cent; yet there is no mention of coffee at all in the law, and surely coffee planters who establish "national immigrants" on their plantations are as much entitled to assistence from the province, as their colleagues of the sugar industry. cannot understand this great inclination to pet and protect this sugar industry. The produce of the central sugar factories is to a great extent excluded from the American markets by its quality, and the European markets at once meet the cane sugar with that made from beet. Taking it all together the law that expresses the ideas of the political chief of Rio de Janeiro appears an obstructive, and defective, measure to retain slavery in the province until the last day marked by the Saraiva-Cotegipe law, and one which must result in damage to the province, by which we mean the tax-payers.

THE meeting of the S. Paulo planters held on the 15th at the capital of the province, when an association for promoting the emancipation of the slaves in the prov ince and the organization of its agricultural labour was organized, has produced an extraordinary effect. Hardly any two of the native journals hold the same opinion regarding its ultimate success, and we regret to say, that some decidedly violent attacks have been made upon the organizers of the association, both by writers supposed to be inspired by the government, and by the S. Paulo liberal press. That the first of these should attack the association is inexplicable, for the premier has declared that the government had nothing whatever of interest in the action of individuals as to emancipation, for these were at liberty to free their slaves at will; and that the liberal press should make a political question of one that is at present so clearly economical is equally astonishing. We have never considered liberations under conditions as in any manner meeting the abolition question; for the ex-slaves will be ignorant of their changed condition just so long as the exmasters choose to keep them in their ignorance, and we therefore applaud the amendment offered by Sr. Campos Salles that emancipation should be immediate. It may be said here that Sr. Salles has been a representative of a district in S. Paulo that has heretofore been considered incorrigibly in favor of slavery, and his attitude on the present occasion can only have been inspired by a complete revolution of opinion in his district, or by an attempt to place the question on party grounds; and if the latter be the case, his action in withdrawing his support from the association can only be considered a reprehensible political move. The representative of the Souza Queiroz family proposed that the period for emancipation should be reduced to one year, and as this amendment was also lost, he in the name of his family also withdrew from the association. It is merely justice to state that the seceders are reported to have unconditionally freed their slaves since the meeting of the 15th, and it is no more than fair to believe that their secession was due to conviction and not altogether to political prejudices. Senator Antonio Prado, the virtual organiser of the meeting, in vain pointed out that no member of the association was debarred from freeing his slaves; the articles of association were intended to meet the case of those who, through embarrassment, were unable to accept

Leoncio de Carvalho, who is generally conceded to be an advanced liberal, also appealed in vain to the seceders, consequences of the secession have been manifested, as we say above, in attacks on the association from political opponents, and by the government of which Sr. Prado was so lately a member. From advices received daily, it appears evident that the restlessness of the slaves in the province of S. Paulo continues, and that not of isolated cases of flight in question, but the emigration en masse of large bodies of slaves from the plantations. The government has sent detachments of regular troops to the interior, apparently at the request of the local authorities, and it seems almost certain, that sooner, or later, a collision must occur between some party of these troops and the fugitive negroes. So far we have seen no complaints whatever as to the conduct of these latter; should blood be shed, however, the persons guilty of precipitating this occurrence will have a terrible responsibility to meet, for something like a servile war may very possibly result. Therefore as matters stand, opposing as we do any conditions upon the restitution of his freedom to a fellow-being, if the matter be viewed from the point evidently taken by Sr. Prado, viz : to induce the slaves to remain on the plantations, and to cause as little loss as possible to the creditors of the embarrassed, or to the stubborn, planters, we confess we can see no serious objection to this association, which granting full liberty to its more advanced members, proposes to use pressure on such as are endeavouring to obstruct the evident necessity that slavery should disappear from the province of S. Paulo. It will be noted, moreover, that the association proposes to over-look the rights of free-born children and conditionally freed slaves. We have so often pointed out the necessity of this, to which little, if any, attention has been paid by the authorities, that we cannot but applaud this clause in the articles of the association. Finally whether conditionally freed slaves are leaving the plantations, or not, the fact remains that they would emigrate under any conditions, and it appears almost madness for planters, who refuse to meet the views of their colleagues, to appeal to soldiers for the protection of their property represented by slaves, or for their creditors to take similar action to protect monies loaned on a security that is immoral, if not illegal, and the value of which is daily diminishing. Altogether, once the plea is made that certain planters cannot, without incurring a charge of rascality, at once free their slaves, we can see no better plan than that proposed by the S. Paulo association

THE almost simultaneous action of the provinces of S. Paulo and Rio de Janeiro relative to the agricultural labour question will to most foreigners present a comparison of energy and conscious strength on the one side, to one of confessed weakness and timidness, strongly mixed with stubbornness on the other. The leaders of the S. Paulo planters at once meet an emergency, such as the necessity of retaining their ex-slaves pending the arrival of European labour, is declared to be, by promptly declaring that they will free all slaves in the province in three years, and that even this period will be abridged, for it is only granted to the weaker of the class; while the leaders of Rio produce a law that will undoubtedly be ineffective to produce any transformation of labour, except from slave to serf, and will retain slavery in the province to the maximum period marked by the 1885 emancipation law, and the scale of mortality. It is repeated again and again that the financial position of the two provinces is

. . .

widely different, and that whereas S. Paulo is in a flourishing condition, the other is loaded with debt and cannot without dishonesty free slaves that belong to its cred-This argument loses all importance, if, as has already been demonstrated in these columns, it be considered that the law, so cherished by the planters of Rio de Janeiro, marks an annual decrease in the value of these hypothecated slaves, as well as in their number, and death also aids in this last proviso of the law. So that the security of the creditors is daily becoming less, and as the planters have no prospects of anything like meeting their debts, loss is ultimately to fall on some one; and if by freeing their slaves they can avert the occurrence in Rio of the emigration of slaves from their plantations, which is certain to occur if once the S. Paulo fugitives get among their brethren here, it seems nothing more than common prudence for planters, and creditors to take the step thus plainly placed before them. Only one explanation of the great difference between the two provinces occurs to us; and that is jealousy. Rio de Janeiro, annoyed by and jealous of the sister province, has become sulky, and says to this latter: "Free your slaves and attract your immigrants! We will go on as usual, and you will ultimately, after we are ruined, have to contribute with a part of your gains to support us!" is a plausible explanation at least and leads to a consideration as to what political results are likely to be produced if other provinces follow the example just set them by S. Paulo. The admirers of Sr. Prado's movement make no mention of decentralization, but it appears to us that the first blow at the political supremacy of Rio de Ianeiro has been struck and that some modus vivendi tending to a greater autonomy of the provinces must shortly be decided. As we have more than once pointed out Pará and Rio Grande do Sul have periodical federative attacks, if we may so describe them. The first complains that all the money collected there is spent elsewhere, and the latter that customs tariffs organized to serve other parts of the empire are extremely prejudicial to the interests of its industries and trades. Now comes S. Paulo who can with justice refuse to pay any part of the surtax of 5 per cent, levied for immigration and emancipation purposes, save such a sum as is to be employed for the former purpose. Ceará and Amazonas could make this claim at once, and as each province follows in the road to liberty a similar claim will be made; until only in the slave-holding provinces the tax for emancipation purposes can be levied, and this is nothing but justice. If it be claimed that Ceará shows no need for immigration, or that Amazonas is unsuitable for European labour, there are certainly hundreds of better employments to be found for the money, than that of using it in paying very extreme prices to obstinate, obstructive slaveholders. We would regret to witness any dismemberment of the empire, nor do we apprehend any such occurrence; but such a contingency should be considered by Brazilian statesmen, and it is better to prevent a disease than to cure it. Liberal concessions in self-government must be granted the various provinces, and the central government no longer should hold the one, autocratic power for good or for evil that it has, and which we deduce Rio de Janeiro is struggling to preserve for it. It seems to us therefore that both economical and political complications are to result from the opposite positions assumed by S. Paulo and Rio de Janeiro on the question of savery, and the legislative directors of the destiny of Brazil have some serious subjects for meditation before they and to meet in May next. Unfortunately politics are questions of men, not occasion in a critical position.

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measures, in Brazil, and we feel very little hope that the majority of the Chamber of Deputies will do anything in the direction we have called attention to. The next session may see a change in the ministry, although even this is doubtful unless Sr. Prado and his adherents are joined by the Pernambuco senator with his cohorts. Under the present ministry there are no hopes of a change in anything; with its resignation there is no certainty of one.

COFFEE.

Ordinary courtesy obliges us to take notice of Messrs. Lacerda & Co's market report, dated Havre, 10th November. Although it contains much that is old, there is also something that is new, and even if this latter did not exist, the persistence with which these gentlemen lay before their friends and customers their views of the position of the coffee market and the damage arising for the Brazilian planting interest, from the manœuvres of speculators, entitles it to a respectful study from all engaged in, or occupied with, the coffee trade.

The report is a trifle long-sufficiently so to alarm an ordinary student of market reports; but, as we say above, its perusal will prove of interest, if only as a proof of what persistence in an opinion may produce.

Messrs. Lacerda have been consistent 'bulls', not only this season, but also on former occasions, and as we consider it but fair that our readers should recognize our entire neutrality in the coffee trade we shall translate a few extracts from the market report, and add such remarks as are by these ggested.

One reason for the recent decline, say Messrs. Lacerda, rests upon the prophecies (prèvisions) as to the future crop in Brazil from advices received as to the blossom; the other is based upon unfounded rumors as to the embarrassed financial position of Brazil. As to the blossom they have the best possible information, but personal experience advises reserve, as many accidents are to be feared before a definite opinion can be formed. Among these accidents may be mentioned: 1st - The blossom on which estimates are based was preceded by a three months drought, and that of August failed; 2nd - It is possible that another drought may ensue and stifle the fruit in formation; 3rd - Prolonged rains may occur, wash-off the fruit and cause great damage; 4th - Finally, frosts in the province of S. Paulo may sharply stop the development of the bean.

We have consequently too much sun, too much rain, and finally, frost, all against the coming crop-a trinity that few staples could resist, and under the effect of which coffee will undoubtedly suffer to a considerable extent.

As a proof of erroneous crop estimates, it is mentioned that the 1886-87 crop produced 3,500,000 bags, against an estimate of 5,000,000 and that the original estimate of 3,000,000 bags for the present crop has been reduced to 1,500,000 to 1,750,000 bags.

And to this we may add that the certainty that more or less coffee had been brought over from the 1886-87 crop to supplement the 1887-88 crop was a feature that entered into most of the early estimates of the latter crop. Shipments do not necessarily represent crops, as more than one operator for a rise has ere now found out to his cost.

We quite agree with Messrs. Lacerda that thefi nancial situation of Brazil has nothing to do with the question, with the reservation that the revenue depends to a certain extent upon the greater, or smaller coffee crops. The misfortunes of speculators cannot, fortunately, affect the credit of the empire, or this would have been on more than one

There is nothing unreasonable in the pretension that to an extraordinary statistical position should correspond, naturally, extraordinary prices; nor is it excessive to wish that prices should cover the cost of production, and this cost being the same let the out-turn be large, or small, and when this year the Brazilian planters had an extraordinarily small crop, it is as natural as equitable that they should demand higher prices for their coffees. The question of right, therefore, necessarily settles in favor of the Brazilians and demonstrates the value of the accusation in the question (of unduly advancing prices), say Messrs. Lacerda.

To all of this we agree, the statistical position, the desire to make both ends meet on the part of the planters and the right of the Brazilian producer to get every céntime he can out of the consumer. Unfortunately, favorable as are our own and Messrs, Lacerda's opinions in this respect, the consumer claims an equal right to his opinion, and until he is persuaded that it costs 20\$ per arroba to produce this quantity of coffee, he shows an illogical, if not unreasonable, repugnance to paying any such price. In vain do the representatives of the producer point out that coffee cannot be grown under the best of conditions below a certain price; this pigheaded consumer will find coffee, or some substitute for it below this starvation limit, and all the rhetoric of the producer and his representatives will not convince him that his obligation is to save the Brazilian planter at his own expense. As we say, the consumer is illogical, and sometimes unreasonable.

Then comes the inevitable chapa -- An glice, "stereotyped phrase"-that the consumers are burning their last cartridges, or roasting their last bag of coffee, and a charge of producers, it may be inferred, would literally destroy them.

Statistics have not so far proven this, as those we print to-day go to show. If consumers are driven to drink up deficit coffee, they will supplement this with rye, beans, chicory, etc., and the charge of the producer would be met with a resistance that has so often occurred, that if experientia docet, the Brazilian planter ought to be a wiseacre by

So far we have treated Messrs. Lacerda & Co's market report with the levity such assertions as we have extracted merit.

But we come to more serious questions when the foreign trade in coffee is threatened with legislative and diplomatic action to the end that speculation in coffee is to be restrained, and that this action is to be promulgated in Brazil, and so early as May, 1888.

The threats, or warnings, are rather vague but are written with such an appearance of conviction, that we cannot but credit the good faith with which they are offered to the coffee markets of the world. Speculators and producers are not, as Messrs. Lacerda appear to think, necessarily antagonistic. It is only when the latter by excessive pretensions, or the former through baseless opposition, so elevate or depress the price of an article that temptation is offered to outsiders to interest themselves, and then pure speculation ensues; and this is quickly corrected by the moderation of views on the part of one or the other. Natural com mercial forces may be safely charged with the regulation of pure speculation; but to claim that legislation can put a stop to operations in "futures," and this legislation from Brazil, is absurd and perfectly so. Surely Messrs. Lacerda do not think that New York, Havre and Hamburg coffee Exchanges will pay any attention to the thunderbolts launched against them by Brazil? And we do not believe that either the American, French or German governments would entertain any proposition to discuss such a question as this.

PROVINCE OF S. PAULO.

The statutes of the "Associação Libertadora e Organisadora" of the province are as tollows:

Art. I — The purposes of the "Associação Libertadora e Organisadora do Trabalho" in the province of S. Paulo, with its seat in the city of . Paulo, are :

ist. - To promote the total liberation of the slaves existing in the province of S. Paulo within a maximum period of three years ending on De cember 31st, 1890.

To promote the efficiency of concessions of freedom, and their proper registry in the books of enrollment, assuring the rights of freedmen, freebetterment, assuming the rights of recemben, tree-born children, and of those to be freed (hier tandos), 3rd.—To organize general statistics of freedmen, free-born children and hierarchios existing in the province, assuming as the basis for this work the registry closed on March 30th, 1886, and the freeloms, and periods marked for freedoms, since

4th. - To promote the formation of a regimen of agricultural labor on the plantations, so that its permanence may be secured, to guarantee the future of agriculture during the period of the transformation of labor.

5th. - To represent to the public authorities as to any measures, the adoption of which shall be judged necessary, or convenient, in regard to free

Art. 2. - The a sociation will promote the total liberation of the slaves existing in the province, by the legal means of propaganda within their reach and by appointing auxiliary committees in

the municipalities,

§ 1 — To the auxiliary committees will pertain the promotion, within their respective municipal-ities, of the aims of the association as stated in Nos. 1, 2, 3 and 4 of Art. 1 and the reporting to the directory of the association regarding the measures to which No. 5 of the same Art. refers.

§ 2 —The committees, when possible, should act in combination with the municipal chambers, requesting their co-operation for the fulfilling of their duties, and should also promote the support of the inhabitants of the municipality to lawful police measures tending to the maintenance of

order and public safety.

§ 3 — Every second month the committees will report to the directory.

Art. 3. — Such planters and slave-owners are

nembers as register their names in a book destined this purpose, or who, in writing, communicate to e directory their wish to become members. to this purpo:

Art. 4. - The position of a member obliges him: - To free all his slaves within the period

warked in Art. 1, No. 1.

§ 2 — To impose no condition whatever, which controls the *libertando* or freedman beyond this

PROVINCE OF RIO DE JANEIRO.

The following is the text of the law presented to the provincial assembly, which is said to express the ideas of Senator Paulino José de Souza on immigration and colonization:

The provincial legislative assembly of Rio de Janeiro resolves :

Art. I.—The president of the province will pay with the product of the sale of the Cantagallo rail-way the total of the floating debt of the province, and moreover, as convenient, the evidences of the funded debt to the extent of the surplus, or will retire the bills accepted to the Barão de Nova Friburgo, applying in this case only the excess to the payment of the funded debt.

Art. 2.—The said president is authorized to make uitable credit operations :

§ 1 .- To the extent of 1,000,000\$;

1.—For advancing of passage money and other necessary expenses for the introduction of immigrants into the province, under the conditions of the dispatch of the department of agriculture, com-merce and public works, dated 3rd December of the current year and in accordance with clause 4 of this same article and paragraph.

II.—To assist in the construction of suitable

houses for the establishment of these immigrants, according to the plan to be established by regulation, paying a premium, or aid of 100\$ for each one of the first 2,000 built in the stated conditions, as defined, from the date of this present law.

III.—To promote the immigration to and estab-shment on existing agricultural properties, or on lots of ground exposed for sale, of native laborers, who may wish to move from another to this province, aiding them in their removal and giving province, aiding them in their removal and giving them as a reward, at the end of one or two years, a sum equal to that advanced to European immi-grants, or the difference between this latter sum and the cost advanced by the province for their removal, in case this has been incurred, the said saborers to enjoy the advantages of localization granted to other immigrants.

IV .- To verify, in case it should be necessary, that the planters who ask for immigrants for their

plantations have suitable houses, tilled ground or land suitable for cultivation to which immigrants) are destined, and whether they be in the case to furnish supplies, with opportune pay-

ment, up to the first crop.

V.—To co-operate with the general governmen in the establishment and improvement of colonia nuclei, which the government in accord with the president may resolve to establish.

president may resorve to establish.

VI.—To have made investigations and publications necessary to the adoption of new branches of
agriculture, and for their establishment, together
with industries in relation to them.

VII.—To immediately have made throughout the

province an examination of lands most suitable for the cultivation of sugar, and also the investigations necessary to render effective the dispositions of the following paragraph.

§ 2.—Up to 3,000,000\$; In the acquisition of machinery and utensils destined to the formation of new central sugar factories, the estimates of which show a cos never over 250,000\$ to 300,000\$. These concessions should as a rule be granted in such places as are situated near railways already existing, or which have easy communication by existing, or which lave easy communication water, to planters in the neighborrhood of the situation chosen for the factory. Once established the factories, the province will have a privileged claim to the dividends carned, after deducting the cost of production, the excess of the remunerative premium (up to 12 per cent.) on the capital employed by the contractors, to be applied to reducing the amount advanced by the province, after the re-payment of which the said machinery and utensils will become the property of the contractors, free of all onus which may have been established in the contracts, on the factory and appurtenances

-The president of the province in the regulations issued for the execution of this law, only revocable in part or all, by legislative action, will define the conditions for erecting the houses for immigrants, the bestowing of premiums and aid under this law, and will also fix the extent and situation, approximately, of land destined to the establishment of nuclei of immigrants, which each central factory must maintain near its sit

Art. 4.—Contrary dispositions are revoked.

PROVINCIAL NOTES

-The contract for lighting the town of Juiz de Fora by electricity was signed on the 12th.

-At a place called Frades, S. Paulo, recently man killed his brother-in-law because of a debt of four vintens, say 2d!

-In January the Nictheroy Gas Company will be taken over by the Belgian company that is now illuminating the city of Rio de Janeiro.

-The exports from Pará in November included, among other articles 1,814,703 kilos. of rubber 16,115 of tobacco and 11,253 of cacáo.

-The president of the province of Bahia estimates the slave population of the province at 76,838, and the official value under the 1885 law at 52,054,767\$.

-On the 13th the S. Paulo treasury agency sent 86,000\$ in torn notes to the Treasury in Rio. We will soon have complaints from S. Paulo that there We is no change there.

-The November receipts of the Ipanema foundry were 4,090\$725 against 5,450\$804 last year. There a report current that foreign capitalists are in treaty for its purchase.

-O Pais of the 22nd says that the agent of 2,400 families in the north of Italy had visited S. Paulo and chosen a site, Ribeirão Preto, for their establishment. The immigrants ask no favours, beyond the sale of the land on credit.

-The bill for transforming labor and assisting agriculture, which we print elsewhere, was passed by the Rio de Janeiro provincial assembly on the 17th, there being only two votes against it.

—On the 16th the police detachment at Santos was relieved by a force of regular troops. The force of the line now in the province of S. Paulo numbers nearly 500 men.

-The number of slaves registered in the province of Alagoas up to March 30th last was 15,269, representing a market value, according to govern-mental prices current, of 10,039,004\$500.

-An interesting statistical work on the province of S. Paulo is promised. It will cover population, geography, geology, etc. and will probably appear early in the coming year.

-In a town called Rio Verde, province of Goyaz there is a mulatto 120 years old who has recently lost his wife. He wants to get married again, but this time prefers a young woman not over 16 years of age. Let us hope he will find his Juliet.

-On the 14th the president of the province of St Paulo calls the attention of the inspector of immigration there to sundry annoyances the im-migrants have complained of regarding their luggage, and the great delay in the examination of this

-Diario Mercantil of S. Paulo on the 17th gets after the public employés, which it estimates number 60,000 and cost 30,000,000\$, or a little less than 16 1/2 per cent. of the annual production of the country.

-When a distinguished and estimable young lawyer leaves S. Paulo for the interior, he leav a talented young lawyer as his locum tenens. The way Brazilians "slosh" around their adjectives is admirable.

-A letter from Limeira, published in the Diario Popular, S. Paulo, on the 16th says that an Irishman named Miguel Godofredo (?) had been arrested there for inciting slaves to run away, and had been refused habeas-corpus.

-In Taubaté wheat is being planted in a quintal. Another commencement for solving the much vexed question has thus been made and no doubt the Americans and Trieste people will watch the result

-By a telegram received here on the 15th the slave population of the province of Maranhão on 30th March last is stated to have been 33,446 and 452 sexagenarians were registered. The great delay in organizing the return is not explained.

-The exports of sugar and cotton from Pernambuco in November were:

37,684 Cotton..... bags 39,893 391,958 Sugar.....

-A gentleman of Campos, Rio de Janeiro, wa so rejoiced that his son had passed his primary ex aminations that he freed a slave. If the fathers of our doctors, legal and medical, would follow this example, the emancipation question would be much simplified.

-On the 20th the Societé Anonyme etc. paid into the Rio de Janeiro provincial treasury the sum of 618,897\$670, at which amount the material of the Nictheroy gas company was estimated The Belgians have now the right to illuminate both sides of our bay.

-On the 9th inst. the president of the province of Parahyba do Norte left the capital for a sugar factory at Pedras de Fogo. He took some friend with him. At least this is what a telegram pub He took some friends lished here says, and we have no reason to doubt that even the president of the province of Parahyba has friends.

-The Rio de Janeiro provincial revenue estimated for 1888 at 4,399,256\$284, of which coffee is estimated to produce 2,290,118\$380, and the expenses are fixed at the same sum. Among other clauses of the law is one creating a tax of 10 per cent, on passenger fares on all railways, or navigation companies that receive subsidies, guarantees of interest, privileges or other favors

-The inhabitants of Goyaz are rejoicing over the navigation project for the Araguaya and Toc There is also a project before the embly to connect the Uruhu and antins rivers. provincial assembly to connect the Uruhu and Vermelho rivers, to render the latter navigable by a canal and other works of which, we make it, the length will be 27 leagues, or about 100 miles, including the improvements.

RAILROAD NOTES

-The Jornal of the 18th mentions the report that the Norte railway company had been sold to an English association.

On the 16th the first narrow guage locomotive for the D. Pedro II railway extension was tried at the shops. The Baldwin company are the builders.

-O Paiz of the 22nd hears that the Leopoldina company had accepted a contract for building the section to connect the trunk line with the Cantagallo railway system.

-The Brazilian Great Southern railway has been granted permission to mine copper, iron and coa n the municipalities of Itaqui, Uruguayana and S. Borja, in Rio Grande do Sul.

—A telegram received here on the 22nd announces that the first locomotive on the D. Pedro II railway extension to Ouro Preto, Minas Geraes, arrived there on that date and immense rejoicing resulted.

-There have been constant complaints recently as to the delay in the arrival of the express train from this to S. Paulo. For over a week the train has arrived from an hour to an hour-and a half ate, and the matter deserves investigation.

The report of the Campos and Carangola railway for the year ended 30th June last states that the capital was 6,878,624\$241. The traffic re-ccipts were 459,603\$280, and expenses 345,cepts were 459,603\$280, and expenses 345,-640\$020, leaving a balance of 113,057\$25f, or 150,498\$334 lessthan in the preceding year. Pas-engers carried, 52,024, producing 113,38\$320. Collectured, 9,601 tons, sugar 1,707 and saudries, excluding luggage, 17,055, total 29,323 tons. The November traffic receipts on the same line were 3,557\$60, of which 9,903\$900 from passengers and 22,401\$100 from goods.

—When a railway is commenced in the United States, the Yankees say "dirt was broken," but in Brazil we say "inaugurou-se" such and such a line.

-A despatch from the minister of agriculture dated on the 12th to the fiscal engineer of the S. Paulo railway instructs him to at once come to some arrangement with the company to the end that freights may be reduced.

—The minister of agriculture threatens to impose a fine on the Principe de Grão Pará company for the alleged levying of tolls on that section of the turnpike between Areal on its line and Entre Rios on the D. Pedro II of which the railway contractor, on goods bound for the latter station, whereas those bound to Areal pay no tolls.

COFFEE NOTES

-Messrs. Lacerda & Co's report covers nearly all the accidents that may happen to the growing crop; but they should have provided for an earthquake, or a volcanic eruption.

-S. Carlos, S. Paulo, papers state that much of the fruit had fallen from the coffee trees in that municipality, and that the same thing is happening in the municipality of Ribeirão Bonito. The cause appears to be rain.

The proposed Exchange here will be liquida-l. The pressure brought to bear on the brokers ted. by the dealers has been too strong for the other side and it appears that the interference of the brokers is necessary.

-We have reasons to believe that the reported damage to the next coffee crop in S. Paulo from rains is much exaggerated. It seems to be nothing more than the old story of planters prevaricat ing to influence exporters, and is another example of what exceeding care should be taken in advising crop estimates.

-Comparing the consumption of tea with that of coffee, it will be found that, while the people of the United States use about five pounds of coffee to one of tea, the people of England use five pounds of tea to one of coffee.—Exchange. This accounts of tea to one of coffee. - Exchange. This accounts for the Coffee Exchange in New York, and may be the reason why London does not require such at

-Advices recently received from the interior, and the basis of which it is not licit to doubt, declare that the next crop, which promised to be abundant, in view of the magnificent bloom on the coffee trees, is very much compromised and will be an average, or short, crop, because the persistent drought has caused many of the blossoms to fall off before the fruit has matured. - Correio de Santos, Dec. 12.

LOCAL NOTES

-The navy used up 11,530\$900 of coal in September. It seems expensive, but excusable

-The republican party in Brazil bears a ludicrous resemblance to the national guard. composed entirely of officers.

-A telegram published in S. Paulo on the 17th says the Rio chief of police had been dismissed It must have been a great secret here.

-The funny man of the Novidades had better exert his herculean intellect on what he does not understand, viz. the slavery question.

-On the 15th the minister tells Monseigneur Lipparoni that there is no reply. what Monseigneur wanted, but at all events he did not get it.

-Diario de Noticias says that on January 6th next the Pope will canonize 10 candidates. The calendar is so full already, that there will be some difficulty in finding a day for each of the new ones.

-The Gazeta de Noticias on the 15th says that the New York Life Insurance company paid in October \$409,000 for marine losses in places. It seems curious, but is probably correct.

—To pay a telegram sent from Lisbon the minister of marine had to apply to the Treasury here, and then communicate with the legation in Portugal, the Treasury agency in London and the naval accounts' office here!

-The minister of war has recently ordered that an inspecting officer should proceed to Nioac, Matto Grosso, and learn whether it be true that the commandant of a cavalry detachment there employs his men on his cattle estates.

-An Italian has recently secured two important One is for an article called ferrushi men, which is to substitute sad-irons, and the other is flammivoro destined to take the place of powde in salutes and mining operations.

-A negro was arrested on the 16th who stated that he had been sent to the Alto of Tijuca to die up some jewelry there buried, which had been stolen. The police took the digging in hand, but do not appear to have found the jewelry.

...The man who has the tin umbrella for sale can communicate his address to this office.

—Jacarépaguá, in the suburbs, sends 885\$ worth of grapes to our market every day, this season.

-On the 16th Prince D. Augusto was commis, ioned a second lieutenant in the Brazilian navy.

—O Pais of the 16th says that the cultivation of wheat will shortly be commenced in the province of Rio de Janeiro.

-A dispatch from Valparaiso on the 23rd inst. states that the cholera deaths in that city now number 50 a day.

-We have seen in a recent American exchange the marriage of a Mr. Short and a Miss Petit. She hardly changed her name at all.

—Four of the ministry have visited the edifice of our new Exchange, but he of the war department who has control of the Invalidos fund is not among the number.

-The arms, equipments and ammunition furnished by the department of war to the police of the province of Rio de Janeiro recently, cost 71,595\$800. Slave hunting comes expensive.

-The Gazeta of the 19th is not correct in its definition of North America. The motto of the Yankee is: "Every one for himself, and God

-The Portuguese minister having dined nearly all the ministry, on the 15th the premier gave him a banquet at which pretty well all of the ministry was present,

On the 15th three young men were shooting at They do not appear t a target in the suburbs. have hit the mark, for they shot an old negro, and have to settle matters with the police.

-If the inspector of the custom house will kindly inquire why it is that the conferente in the baggage room can not make his appearance until II o'clock he may be able to do a very great favor to passengers.

-On the 16th the Court of Appeals ordered that Dr. Davino, accused of the slave murders at S. Maria Magdalena, Rio de Janeiro, and who had been granted habeas corpus, should be again placed in confinement.

The 1st public prosecutor has denounced to the judge of the 10th criminal district the three m implicated in the attempt at abducting the wife of one of them, who was seeking a divorce, on 30th September. One of the accused is a priest!

-A telegram received here on the 16th states that the Alagoas, for the Brazileira de Navegação company had been launched at Newcastle, and that the new steamer would probably leave for this port about the end of February.

-On the 16th the government granted leave of absence for another year to the fine arts professor Victor Meirelles on account of his health, which appears to be so very bad, that it might be better him to resign his position here.

---Would you be surprised to know that the five geographical divisions of the world have 136 million metres of surface and 1,483 millions of souls?
The slaves in the province of Rio de Janeiro are not supposed to have entered into the calculation.

-It is quite in order, but none the less funny, to see Barão de Cotegipe, as minister of empire, notify himself, as minister of foreign affairs, that the papal authorities are to be heard regarding a proposed settlement of limits between the provinces of Ceará and Piauhy.

-The many friends of Mr. and Mrs. Squire Sampson, formerly of São Paulo, will regret to hear of the death of their infant daughter Rose, which took place at Atlantic City, N. J., on 5th October last, eleven days previous to Mr. Sampson's return from his recent visit to Brazil.

—According to a local colleague, an Italian doctor has discovered a "bacillus" that destroys that of consumption and he proposes to innoculate consumptives with the new discovery and let the two fight it out. We are glad we are not likely to be subjected to the treatment.

-On the 18th a gentleman who was levying black mail" on a married woman, on the pretext that a disreputable article was to be published regarding her behavior, was captured by the police. We do not know under what article of the criminal code he is to be indicted, but we do know that he should be tarred and feathered.

that he should be tarred and readmered.

The Novidader of the 16th gives an item that shows a cutions system of justice. On the "Dous Irmãos" plantation, near St. Isabel station, Leopoldina railway, belonging to Capi. Junqueira, two slaves assassinated the overseer, Bernardo Paes de Andrade, a Portuguese. The two slaves were shot just as they had consummated the crime.

-They say in Rio that Senator Prado offered himself as a candidate for the S. Paulo provincial assembly to silence murmurs that his recent action in the slavery question was taken because he was no longer subject, politically, as a senator to public opinion. He was elected by a very large wee thus, giving an answer to his obtractors.

-According to a Havas telegram dated on the —According to a Havas telegram cases on the 16th from Paris, a European war is imminent and Gen. Bonlanger refuses to stand as a candidate for a seat in the French Chamber of Deputies, as generals will be more needed than deputies, in case of war.

—The nervous anxiety of the minister of agri-culture to have his slave tables ready for next May is amusing. Before next May, Senator Autonio Prado and his "pals" will have so modified the figures, that Sr. Rodrigo's data will not be worth a row of pins.

On the 16th a negro was condemned to death by the jury for the crime of murder to rob, and after the judge had signed the sentence, he broke pen! This is silly, for every one knows that one is hung in Brazil, however heinous his his pen! crime may be.

-Our colleague, Sr. Caldeira of the Jornal, who on our beatings or Cauterra of the *Jornal*, who is the indefatigable opponent of cutting the *mangue* on our beaches, has fished out an *abrard* dated 9th July, 1760, which prohibits the cutting of these shruhs. We do not know if Sr. Caldeira promoted this alvard, but presume he was hardly of the necessary age at the time.

-A Havas telegram recently received here said that the Pope will not receive our Emperor if he calls on the King of Italy. As our faithful here have just sent St. Peter's successor 15,000\$ worth of diamonds, in case the telegrant is correct we would advise holding back the delivery of the resent pending a decision as to the reception of I. M. Later advices state that Vienna politicians are much exercised to know whether the Emperor will visit the Pope, or the King, first.

—At a meeting of the shareholders of the "Cassino Fluminense" held on the 15th, it was resolved to liquidate the association, and the directors were granted full authority to treat with possible purchasers for the building. There is now an excellent chance for the government to acquire an extension for the National Library, which has been requisite for some time past.

On the 15th the minister of empire remitted to the Municipal Chamber a communication from the Santa Cruz estate, stating that the cemetery accomodations there were insufficient, and asking that a public cemetery be established. Santa Cruz is where the meat for Rio is killed, and that its sanitary condition requires increased burying resources, is not altogether re-assuring.

-We confess we missed the telegram, and regret — We comess we missed the tengrant, and regret it the more-sincerely, for, as we have been obliged to somewhat sharply criticise the Havas agency, it would have been our duty and our pleasure to re-cognize the energy of the agency. A correspondent sends us a Santos paper dated 9th December in which appears a telegram from Siberia stating that N. Bavisia officers had been part three. 18 Russian officers had been sent there.

-It is only a short time ago, that we had to notice that repairs were considered necessary at the Chamber of Deputies, and again on the 10th inst. the minister of empire orders the government engineer to report on what it is to cost to make repairs at the Senate. The fact of the matter seems to be that the legislative branch of the Brazilian government requires so many repairs that a con-structive total loss might be considered legal, and condemnation follow as is usual in maritime law.

-On the 10th two countrymen applied to the police for assistance under the following circum stances. They had come from Minas with 7,000\$ to buy counterfeit money, and were transacting the to buy connerect moley, and were transacting for business when they were surprised by two false police agents, who seized the money and arrested the merchants. On the way to the station, the policemen and their accomplice ran away, taking with them the 7,000\$\%, of course. Very little pity can be felt for the robbed.

—A provincial colleague has discovered that in this empire a minister of state receives the same pay as the director of the school of mines and less than the director of the D. Pedro II railway; the president of the Supreme Court gets less than a professor at the above school; a judge of the Court of Appeals and the director of the Law Academy are equal and neither receives as much as the chief of the fire department in Rio; the gardener of the garden in the Campo da Acela-mação is better paid than a municipal judge or a public prosecutor. And yet the demand for public employment is incessant.

-The political editor of the Novidades has a very poor opinion of the slave. This is what he says on the 16th: What is to happen is a collision, when the government will have to fill the province (S. Paulo) with troops to guarantee order, to secure the lives of those who have just freed the slaves, the brutes without conscience nor morality which have the most cruel and the saddest ideas of liberty, for they consider that the door is opened for every depredation and all crimes. Of course the *Novi*dades must know all about it, for we are informed, whether truly or not we do not know, that its political editor is himself a man of color.

A curious case is reported in the local press of the 17th. A policeman appeared between 11 and 12 o'clock at head quarters carrying a child and 12 o'clock at hear quarters carrying a com-who appeared dying from starvation. One of the police doctors at once procured food for the poor little fellow, who devoured it. After, he stated that he had been driven away from a house, where he had been employed, by some young women because he was ill and did not do his work to because he was ill and did not do his work to their satisfaction. He was then taken charge of by an employé of a tram company, who looked after him a month and then sent him to the subdelegate of the 2nd district of Engenho Velho. The subdelegate sent him to the Orphans' court, and the poor child came afout from Engenho Velho to the city. Fortunately the policeman who accompanied him had some pity, and as the child was uiterly eshausted carried him in his arms. The policeman said; 'fit was a long and trying journey and I was afraid that the child would die on the way." The Orphans' court judge ordered that the topy should go to the Misericordia, to which the policeman objected that he could not walk there, whereupon the judge ordered him to the police. God help us! Red tape will kill some body yet.

COMMERCIAL

Rio de Janeiro, December 23rd, 1887.

EXCHANGE.

December 14.—The Banco Commercial advanced its rate on London to 23316; the other banks continued at 2336. The official quotations were 410 on Paris and 508—510 on Hamburg at 80948; 2356 on New York at sight. Business was reported at the extremes of 2336—2336 with the market quiet, but very firm. Sovereigns closed with buyers at 103400, sellers at 103410.

December 15-Rates at the banks were unchanged. Bus-iness was again reported in bank sterling at 23 316—23 ½ and commercial was still quoted at 23 516—23 ½. Sur-ercigns sold at 16 3 60, closing with buyers at this price, sellers at 10 \$400.

December 16.—Official rates were unchanged and the market very firm. In hank sterling business was reported at 23 3116—23 ¼, and at 23 516 from second hands. Bank francs 408. Commercial sterling was quoted at the extremes of 23 5116—23 7116 and francs at 404. Sovereigns closed with lungers at 103 370, sellers at 103 420.

December 17.—The banks continued at yestersky's rates and there was not much doing. Bank sterling was reported at the extremes of 23/6—23/4, and a this latter rate on head office also. From second hands bank sterling was reported at 23/516. Commercial sterling was quoted at 23/516—23/4. Solvereigns closed with buyers at 168/36, sellers at 168/40.

December 19—Official rates were 93 ½—23 3/16 on London, 410 on Paris and 568—510 on Hamburg at 19 dis; 28160 on New York at sight. Bills at 123½ were readily obtainable at the lanks, but business was reported at 23½—23 316 along hossibly for settlements, and from second hands 23 1616 was quoted. Commercial sterling 23 516—23½. Sovereigns closed with buyers at 108 370, selfers at 108 420. December 20—The Banco Commercial advanced its rate on London to 23½, the others banks were still officially drawers at 23½. Business was reported in bank sterling at 23½, at 23 516 on head office and at 23½ from second hands. Commercial sterling was quoted at 23½, 23 716 and 23½, and the market closed strong. Sovereigns closed with buyers at 108 370, selfers at 108 400. December 19-Official rates were 23 1/8-23 3/16 on Londo

buyers at 10\(^8\)370, sellers at 10\(^8\)470.

December 21—Official rates were, 23\(^3\)4 at the Banco Internacional, 23\(^3\)4 at the English, London and Brazilian and Banco do Commercia and 23\(^3\)4 at the Banco Commercial, on London, 460—68. 410 on Paris and 560—580 on Hamburg at 90 dis 2\(^8\)150—2\(^8\)160 on New York at sight. There was considerable business reported in bank sterling at 23\(^4\)—23\(^6\)6 on bankers, at 23\(^6\)6 on bankers from second hands, and at 23\(^4\)—23\(^6\)6 on head offices, the latter also from second hands. Commercial sterling was quoted all the way from 23\(^4\)6 to 23\(^6\)th (16\(^6\)at do commercial frames were reported at 400. Sovereigns closed with buyers at 10\(^8\)350, Sellers at 10\(^8\)370, December 22\(^6\)—Rates at the leader.

Sencis at 105370.

December 22.—Rates at the banks were advanced to 23½ on London, 40; on Paris and 501—500 on Hamburg at 90 dps. 28½ 50—28¼ on New York at 1½th, There was a large business doing in bank sterling at 23½—23% and at 23 1116—23¼ from second hands. On head office also business was reported at the 2352 Comment of the case of the 23 11(10-232) non-second marks. Commercial sterling was reported at the 235%. Commercial sterling was reported at the extremes of 235%-237%. Sovereigns closed with sellers at 10\frac{1}{3}56, no buyers.

December 23.—Official rates at the banks are still 23½ but

business is reported at 235%—23 11µ6 and from second hands at 23¾ for bank sterling. Commercial sterling is quoted at the extremes of 23¼—23¾.

—With the dividend, 25%, due in a week, government stock at 07% seems cheap, but is certainly dear to those who subscribed for the loan and have held on. We are informed that since the Paraguayan war never has government stock been

so low.

—It seem that about six weeks are meessary for our Brokers Board to organize their bulletios. On the ryth inst, only, was the latter half of October and the first half of November posted at the Exchange, and although these balletins are not of any very great importance, yet, as they are official and furnish statistics, there seems no earthly reason why they should be so delayed.

"It is necessary to observe the peculiar position of the importing merchant in cases of doubtful classification of articles. If the question, carried up to the Tribunal do Theomon, is decided in favor of the custom house, the importer pays the duties claimed, pays the fine and sineuply suffers the losses resulting from loss of time and suspension of the business; when, however, the decision is in his favor, what indemnity does he receive? Just now, as we are informed, a question arises in the custom houses relative to the classification of deals. The importer, following the old custom, classified as deals (competinal) pieces of wood submitted to dispatch; the custom house relying upon a symonemy recently introduced into the tariffs, understands that pine, saved in the square, only because it has greater thickness than that usually received in our market, must be dispatched as beams (wigo) — Journal do Commercio, satt Dec. The customs tariffs in Brazil are as cassistic as the legal code. An importer here never knows when some new classification of his goods may not be "sprung" upon him. It would almost appear that the tariffs are organized less for the collection of revenue, than for the collection of fines. That the Journal takes the matter up is satisfactory, but just so long as customs tariffs are organized by employes in the custom houses, that she have will hintales be imposed on so long as customs tariffs are organized by employés in the custom houses, just so long will injustice be imposed on importers, and no reclamations will change the regulamento.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS

OF BROKERS.

1671 — 3157 OCTOBER.

Exchange fass cl.

\$\frac{\xi_{\text{0}}}{\xi_{\text{0}}} = \frac{\xi_{\text{0}}}{\xi_{\text{0}}} = \frac{\xi_{\text{0}}}{\xi_{\tex

44,344 bags weighing 2,660,640 kilog

IST-15TH NOVEMBER Exchange passed, 1,327,829 at 22½-23 d. 1,327,829 at 22½-23 d. 1,327,829 at 22½-23 d. 1,327,829 at 25½-23 d. Coffee sold. 79,660 bags weighing 4,779,660 kilogram 16тн — 30th November

Exchange passed L912.486 223%-233% d.
Francs 1,555.505 410-419 18.
R. Marks 100,856 511-514 18. Coffee sold.

64,432 bags, weighing 3,865,920 kilogeammes

SALES OF STOCKS AND SHARES.
 December 14.
 1,210 coc

 Gold Loan, 1868, 6%
 1,210 coc

 Banco do Brazil.
 250 coc

 Banco Commercial.
 244 coc

 Banco do Commercio, 1 series.
 225 coc
 December 15.

| Cent. apolices | 973 600 | 97 % do 97 % do 194 600 | 97 % do 2 series | 97 % do 215 % do 2 series | 97 % do 215 % do 2 series | 97 % do 215 % do 2 series | 97 % do 2 series | 97 % do 200 | 97 % do 2 series | 97 % do 215 % do 215 % do 2 series | 97 % do 200 do 200 | 97 % do 200 do 200 do 200 | 97 % do 200 do

25	Banco Internacional	214 5
ton	do	215 00
350	do 31st	215 0
35	deb. Leopoldina R.R. 200\$	165 o
270	, Sorocabana R.R too\$	621/2
		11:0
80	hyp. notes Banco Predial	6914
3	, do	70
125	, Banco C. Real do Brazil [6%]	74%
100	,, do	75
	December 19.	
	*Banco Internacional	215 0
15	do 2 series	
50	do do	
	Donas Daniful	

200 deb. Norte railway	125 000
145 hyp, notes Banco C. Real do Brazil [6%]	7434 %
33 ,, do	75 °6
December 20	
Five per cent. apolice	972 000
9 do	973 000
30 Banco Commercial, 2 series	111 000
15 Banco Internacional	214 000
15 do 2 series	40 000
130 do do	40 500
27 deb. Leopoldina R.R. 200\$	168 000
200 ,, Norte do	150 000
8 ,, Sorocabana R.R 100\$	621/2 00
10. União dos Varegistas Insce	23 000
20 Associação Commercial	000.011
60 hyp. notes Banco C. Real do Brazil (6%)	7434 %

1	December 21.	100
40	Banco Commercial, 2 series	111 000
roc	Banco Industrial, 31st	170 000
25	Banco Internacional	214 000
50	Banco União de Credito	55 000
25	deb. Sorocabana R.R. 100\$	6214 96
200	,, do	621/2 00
40	" Nitherohy tramway	202 000
50	Bonança Insce	21 000
30	hyp. notes Banco C. Real do Brazil [6%]	75 %
24	,, do [gold 5%]	95 500
· 1	December 22.	1 A
4	Five per cent. apolices	970 000
3	do	972 000
1	Gold Loan, 1868, 600	
459	Banco Internacional	213 000
84	Sorocabana R.R. subs	24 500
700	deb. do 100\$	62 %
75	,, do	6212 96
49	" Nictheroy tramway	202 000
4	hyp. notes Banco Predial	6914 96

DAILY COFFEE REPORTS.

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

			-					-			1 10 3000
and freight by steamer	do Good 2nd, per 10 kilos expenses	and freight by steamer	Prices: Regular 1st, per 10 kilos expenses	Steamer freight U. States	Exchange on London, private	State of the market.	Shipments for United States, bags	do Santos	Receipts yesterday, bags	Stock this morning, bags	
17 5 16 c	6\$600	19 3116 c	7\$450	45 C	23% d	firm	10,000	5,000	7,000	245,000	Dec. 13
17 5116	6,600	19 3/16	7,450	45 C	233%	firm	8,000	- 3,000	5,000	239,000	*Dec. 16
17 51:6	6,600	19 3[16	7.450	45 C	23%	firm	9,000	3,000	7.000	233,000	Dec. 17
17 5/16	6,600	19 3116	7,450	* 45 C	2355	firm	;	4,000	13.000 *	237,000	Dec. 19
17 1116	6,600	19 3/16	7,450	45 C	2335	firm	3,000	3,000	7,000	231,000	Dec. 20
17 5 16	6,600	9115 61	7.450	45 C	233%	firm	5,000	3,000	8,000	233,000	Dec. 21
17%	6,650	7,61	7,500	45 C	2356	firm	4,000	4,000	8,000	233,000	Dec. 22
175%	6,650	191/6	7,500	45 6	235%	firm	1,000	4,000	6,000	233,000	Dec. 23

WEEKLY SUMMARY.

	December 17th
Shipments for United States during the v	week. 34,000 bags
do for Europe etc do do	23,000 ,,
Sailing clearances for the United States .	8,000 ,,
Steamer clearances do (2)	33,000 ,,
Clearances for Europe and elsewhere	22,000 ,,
Freights by steamer	45 c & 5%
do sail	17[6
Steamers loading for United States	3
Stock in 1st hands	

1 27.	19.1 y -	-			
Stock at SAN	ros this morning	ista	nd 2nd hands	370,000	bags
Receipts dur	ing week to 16th	Dec.		24,000	- 11 T
Sales for Un	ited States durin	g we	ek	19,000	11.4
do	Europe	do		44,000	,,
Shipments to	United States	do		8,000	.,
do	Europe	do		46,000	.,
Market firm	: Good Average			6\$85	0
Steamers los	ading for United	l Stat	es	-	

MARKET REPORT.

Rio de Janeiro, 23rd December, 1887.

Exports.

Exports.

Coffee,...There has been considerable husiness doing since our last report, and some ay,000 to 60,000 bags are supposed to have changed hands, but if the figures telegraphed New York by our Exchange here be cyrrect, there must be nearly 30,000 bags more awaiting shipment. The market has been very firm throughout, and on the 16th brokers advanced quotations to those we give below, which are, hiswever considerably above the views of bayers, and we are informed even somewhat above the mattet, but dealers are imputesionably very firm, and business is prevented by their pretensions. From abroad the news has been stimulating up to this morning, when we learn that advices from consuming markets are less satisfactory. Receipts show an increase, but may still be considered small. Estimates of the next crop vary so widely that common prudence advises us to giard reserve until further opinions can be obtained. When estimates differ to the extent of over 1,00,000 bags, caution is certainly requisite, and we propose to exercise it.

The shipments as reported since our last have been:

cquisite, and we propose to exercise it.

17,620 bags for the United States
20,69 ... Europe
9,550 ... Cape of Good Hope
3,181 ,... Elsewhere 80,470 bags.

have bee	19,5 24,6	25	bags	for	the l		d St	ates			i	iousé	Arrival
-The	47.1	77	bags		1	Elsev	where					u # "	is nothin White she steady. Indian Co
Un.	ited :	Stat	es:									hags. 5,869	tions but
1	7	d d	0	Br s	Sant	os B	str.	Don	ati		2	1,048 1 6,275	Matle
	Eur					r Al						3,558	
Dec. 1	5 A	ntw	eilles erp l ourg	Br st	tr B	ela .						4,500	
1	o F	lavn	e Fr	str d str	Vill.	e de	Cear	·á			 	572 3,387	Isabell.
F/	C	ere .		do	1.0	;						2,301	Portug
Dec. 1	6 P 6 7 F		do		No	r bk	Gna	a.				4,000	Petrop
Rece per day	ints	for	the r	ast	nine	day	s hav	re-a	vera	ged	6,782	bags	. 8
The da	ily a	vera	ge si	nce	the	rst ir 5, 7 36	st. h bag	as b	cen :			*	Sales a 6,300 bris
*			gair .,	ist	0 10	9,657 9,961 3,239	,,	.,	1885 1884			ă.	
			5		-13	3,591	15	"	1883				*
* Brok	ers'	quot	ation	is th	. 4	5.588 ornii	g w	re ;	1881	*			Broker -
Washe	d. 4.			,	. 6	\$810	10/	k <i>ilo</i> \$69	5.	10\$0		r <i>reba.</i> :1\$300 nal	
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Escoll	k we	re tl	nis m	orni	nge	stim	ited	to b	e 232			bags.	Pite report t
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Freigh	Exchange	do	Average-	Stock	learan-	Cotal S		υ.	: E	Shipments	leceipt		3
t per st	ige on	Good	e-price		Clearances	Shipments.	Elsewhere.	ape	Europe	ints U.			1
per steamer, 5% primage.	on London	and.	price Ordinary 1st per			115	e .			States.			all to de
5% pri			Ty ist								7		Cer
mage	2	do	er arro			ŀ			ŀ				German Rice bags to
* 1	e ga		arroba	,	:	bags	:		•	:	sgags		150 from
1.	22			246,	က္	14			+	10,147	51	Dec.	Ros ed at 5
- ts c	23 5116	9.500	10,350	46,000	3,500	14,655	100		4,408	147	7,301	1 #	Tu- per kil
± 0	23 5116	9,500	10,350	239.000		11,151	50	2,100	1,100	7,901	4,601	Dec. 15	DI OK CI
	-			1			0			A.	-		per ba
* o	23 7116.	9,700	10,550	234,000	12,801	12,7:7	253	3,388	:	9,076	7,754	Dec. 16	have b
t	23%	9.	10,550	231,000	18,603	8,670	13	1,512	,	6,949	5,939	Dec.	tions to
0 .V	*	9,700	550		503	570	209	12	<u>.</u>	40	39	17	Co-
1	:	٠,	:	238,000	:	;			:	:	6.543	Dec. 18	market upwar about
_	4					13			9			Dec.	asout
* 0	233%	9,700	10,550	232,000	300	3,231	896	1	9.598	2,737	7,392	C. 19	
4.0	23.7116	9,700	10,550	234,000	3,000	6,2:9	773	:	327	5,119	7.722	Dec.	
, ,	16	8	50		8		GI .		7	9	iù	1 8	- CARD
# 6	2358	9,700	10,550	234,000	4.950	8,117	900	2,500	56	4,661	8,440	Dec. 21	. Wil
-	231	i	10,	234,000	+	ý,			4,		Çı.	Dec.	RANG ds;
50	23 13[16	9,700	10,550	000	4.023	5,710		:	4,690	1,030	5,342	1 3	Opon drie
					15	100				12	12	since 1st Dec.	PERN mai
; !' 5		:		:	193,223	81,694	6,988	9,500	13,558	21,648	126,207	st Dec	
_	- 1						*					1	- High
						815,31	64,	23	168,	559.901	* 887,778	since 1st	Lives
•		:	16,230										ds;

Imports.
Arrivals have been so insignificant that there is very little to report. Flour is steady for barrels, but for bags the market is weak and the sales reported are very small. In pine there is nothing whatever to report, except that both Pitch and White show a rather better tone. Kerosene is unchanged and steady. Lard is very firm and tending upwards. Ban and Indian Corn are both firmer, although brokers modify quotatus but slightly, and other articles show little, if my change.
Flour Receipts since our last report have been :
Matlekevitz, from Trieste:
SSSF Economo 1,200 brls.
SSF do 600 ,,
SSSF Lovisa Mills, 200 ,,
Victoria Mills 162 ,,
Sundries 125 " 2,237 brls.
Isabella Balcolm, from River Plate:
4,667 bags
요하요
Portugal, do:
900 bags 450 ,,
Petropolis, do:
600 bags 300 ,,
6,260 brls.
Sales and withdrawals for the same period have been about 6,300 bds. and stock in first hands is estimated to be: 8,000 bds. American 2,000 , Trieste 14,000 , River Plate
24,000 brls.
Broker's quotations are:
[1]
Trieste, 13\$500—15\$500 Richmond 1st 15 000—15 500
do 2nd 13 500-14 000
Baltimore 1st 15 250-15 750
do 2nd 14 500-15 000
Western & Int. 12 500-15 000
Chili nominal
River Plate 11 00012 000 New Zealand nominal
City Mills 12 000—14 500
Pitch Pinc.—There have been no receipts and brokers report the market steady at 32\$500-33\$500 per doz. As there are no transactions reported these quotations must be considered nominal.
White Pine.—We have had no receipts and the market is considered firmer. We quote to-day at 10711018. Market steady.
Swedish Pine Our informant says the campaign is
over, and that there is nothing to report.
그 그 그 그 그 그 그 그는 사람이 하는 것이 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그

that there is nothing to report. 2e Pine.—Nothing to report. sene.—Receipts nil. The market continues steady \$ton6\$200 per case for invoices.	PERNAMBUCO-NOT IN Ayan; 222 tons, concessur, co. BAHLA-Nor lik Angust Leffler; 522 tons; Olsen; do. DEC. 20. PORT ELIZABETH-Nor ling Guan; 217 tons; Abrahamser
— No receipts and the market is reported very firm per lb. for invoices. — Receipts since our last report have been:	coffee. Cardiffer—Swed ship Senator Weber: 1297 tons; Windballast.
153 tons per Temple Bar from Cardiff	PRENAMBUCO—Nor bk Nor; 582 tons; Steinwort; do. PENEDO—Nor bg Alf; 299 tons; Lange; do. ANTONINA—Dan bk Koldinghuh; 246 tons; Sorensen; de DEC, 21.
89 , Crusader from Liverpool lers and companies. ent. — Receipts are 1,000 bris. German and 42 and we may quote to-day liftish at 6\$200-06\$400, at \$\$600-06\$000 and French at 7\$000-7\$500 per brit. — The Northish Chef from Rangoon brought 15,804	BRUNSWICK.—Port bk Zulmira; 886 tons; Lima; ballast. PERNAMICO—Br bk Bessie Markham; 778 tons; Faul ener; do. —Br bk Ehen; 301 tons; Griffiths; do. —Port bk Allianqa; 549 tons; Cardia; sandries.
lealers. Receipts by steamers are 750 bags of which	DEC. 22.

Fiton on "The Sestlish Chief from Rangoon brought 15,204 age to dealers. Receipts by steamers are 750 bags of which 50 from New York. The market is uncharged and lots from ealers are still quoted at 85%00-35%00 per log. FALMOUTH f.o.—Nor bk Anna; 282 tons; Wingaard; 9,000 Rosin.—No receipts and quotations nominally unchang-l at 5\$500--10\$000 per brl. PERNAMBUCO-Amer bg Stacy Clark; 373 tons; Whitney; Turpentine.—Quotations are still about 430---460 rs. er kilo We have had no receipts. ——Dutch bg Admiral Tromp; 208 tons; de Groot: do.

Bran,—Receipts are 1,600 bags per Isabella Balcolm and okers continue to quote River Plate bran at 1\$600--2\$700

Hay - We may still quote at 65--68 rs. per kilo. There

we been no receipts.
Inclian Corn....Receipts are 1,900 bags per Portugat
d 6,179 bags per Petropolis from the River Plate. Quotaons to-day for this quality of maize may be said to be 4\$000

Codfish.—The Daton from Gaspe brings 2,337 pack o dealers and some 700 cases have also been received. The arket has become very firm and the tendency seems pwards. We quote tubs at 23\$000--26\$000 and cases at out 20\$000

Shipping News.

ARRIVALS OF FOREIGN VESSELS. DECEMBER 14.

CARDIFF—Br bk *Temple Bar*; 897 tons; Durkee; 37 ds; coal to Norton, Megaw & Co. ——Fr ship Tarapaca; 2497 tons; Moizan; 33 ds; coal to Wilson Sons & Co.

tangoon-Br bk Scottish Chief; 658 tons; Nemes; 120 ds; rice to Camara & Gomes.

Эговто—Port bk *Margarida*; 369 tons; Silva: 32 ds; sun-dries to Veiga Pinto & Co. PERNAMBUCO—Ger bg Alwine; 215 tons; Ulrichs; 8 ds;

maize to order. DEC. 15.

HIGH SEAS-Ger bg Hansa; 241 tons; Gerdt; in distress; sailed hence on the 12th for Victoria.

AVERPOOL—Br ship Crusader; 1124 tons; Hutchinson; 40 ds; coal to Gas Company.

CARDIFF—Fr ship Bernardino Bravo; 1022 tons; Barrock;

38 ds; coal to Wilson Sons & Co.

DEC. 17.	VESSELS AFLOAT & LOA	DING FOR	
HAMBURG-Nor bk Lillesand, 214 tons; Nilsen: 52 ds; sundries to Hermann Stoltz & Co.		Boulogne Cardiff	22 Nov
	Arastos 1	Fernandida .	28 Oct
DEC, t8.	Albion I	Pensacola	31 Oct
CARDIFF -Br bg Mary; 195 tons; Dunsford; 38 ds; coal	Activ	Marseilles	
to order.	Alert	Newport	••
	A 1111	Baltimore -	to Nov
DEC. 21.	Arklow	Cardiff	28 Nov
GASPE via PERNAMBUCO Br bg Dawn; 145 tons; Le Clercq:	British Queen	Bristol	18 Nov
46 ds; codfish to P. S. Nicolson & Co.			5 Nov
	Dettitte timbener	New York	5 Oct
DEC. 22.		Greenock Newcastle	5 Sept
CARDIFF-Nor bg Zaritza; 167 tons; Brustadt, 42 ds; coal to	Carrie		5 Sept
Messageries Maritimes.		Oporto Hamburg	
IMBETIBA-Br bg Innisfallen; 282 tons; Stonehouse; 24 ds;	Clabin	at New York	
sundries to order.		Trieste	22 Oc
A STATE OF THE STA		Gaspe	28 Sept
		Pensacola	
DEPARTURES OF FOREIGN VESSELS.		Newports	
DECEMBER 14.		Baltimore	
나 이 사람들이 얼마를 모르는데 하는데 하는데 나는 사람들이 나는 아니라 하는데 하는데 되었다.	Flora I	Pensacola'	
LONDON -Fr bg Marguerite; 154 lons; Mesmer; 3,200 bags	Frankfurt	Newcastle	
sugar.	Guldfaxe	Shields	8 Oct
BARBADOS-Br bk Ontario; 824 tons; Hunter; ballast.	Glad Tidings	Baltimore	
Aracaju'-Br bg Ariadne; 377 tons; Trenoir; do.	Hawkeye	Swansea	
DEC. 15.	7 to 11 to 1 to 1 to 1 to 1 to 1 to 1 to	Cardift	23 Oc
하는 장이들은 그 사이에 살아 이 사람이 되면 시간에 가지 않는 것이 되었다면 하는 것이 없다면 하는데 하는데 없었다. 네이트를 다 살아 없는데 하는데 하는데 없다면 살아보다면 하는데 없다면 살아보다면 하는데 없다면 살아보다면		Cardiff	28 Oc
BARBADOS-Nor bk Bella; 522 tons; Christofersen; ballast.	Julius Skrike	Hamburg	.:
MACEIO'-Br bk Belvedere; 761 tons; Trefey; do.	J. W. Dittati	New York	
DEC, 16.	Julia Rolling	Baltimore Cardiff	1
:	Mine Day and	Newport	22 No
PASCAGOULA-Russ bk Ansio; 455 tons: Grondthal; ballast.	Treminger in	Satilla River	
Macho-Nor bk Agentyr; 645 tons; Holmer; do.		Liverpool	
nec		London	*
DEC, 17.		Oporto	
Pensacola-Nor bk Manry; 570 tons; Hansen; ballast.	New Light	Baltimore	22 00
Pernambuco-Br lug Sequel; 522 tons; Richards; do.	Noemia	Oporto	
Nor bk Mary; 546 tons; Andresen; do.	Olive Thurlow	New York	29 Oc
PENEDO-Dan bg Alcedo; 225 tons; Brandt; do.		Shields	2 Sep
그 일이 있죠. 그는 그렇게 하나 맛이 하는 것이 없는 것이 없는 것이 없는데 하는데 없다.	1.887	Cardiff	7 Sep
DEC. 18.		Antwerp	
PORT ELIZABETH-Nor lug Gjallarhorn; 237 tons; Leon-		Cardiff	7 No
hardsen; coffee.		at New York	
London—Br bg Lily; 199 tons; Bradstock; 5,563 bags sugar.		Liverpool Newcastle	20 Ju
	1111/1111/11111111111111111111111111111	Baltimore	27 Oc
MACAO-Nor lug Tell; 277 tons; Olsen; ballast.	- Control of the cont	Cardift	27 00
Bahla-Nor bk J. P. Berg; 474 tons; Nielsen; do.		'Shields	9 Au
DEC. 10.		Cardiff	28 No

PENSACOLA-Nor bk Anna; 938 tons; Hansen; ballast.

CLEARED AND READY FOR SEA

FREIGHTS AND CHARTERS.

SOUTH WEST PASS—Bt ble Melmerby ballast
PENSACOLA—Nor bk Helena do.
PORT EARS—Nor bk Prome Prince do.
NEW OBLEANS—Nor bk Prince Arthur do.
VALDARANIO—Swed ble Hilma
BARBADOS—Gerbig Rudolphine Burchard do.

Freights-steamer:

New York.
New Orleans.
London.
Liverpaol.

Genoa.....

25 fcs do

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

18 Nov. 5 Nov. 5 Oct. 5 Sept.

8 Oct.

23 Oct. 28 Oct.

2 Sept. 7 Sept. 7 Nov.

27 Oct

9 Aug. 28 Nov.

American bk Grey Eagle -bk Wakefield -sp Wm. Tapscot bk Aug. Kobbe lug J. Mc. Grego Levering & C B.F.Costa e Souza J.H. Bellamy &C G. Gudgeon & C Phipps Bres & C Austrian bk Hiperion.... Teixeira R. & C British
sp Str H Law'ce
bk Dominion
bk Pr. Rupert.
bk Pr. Rupert.
sp Pr. Louis
bk Lamcashire.
sp Pr. Louis
bk Edinhrigh.
sp Stw. Freeman
bk Helen.
sp Stw. Freeman
bk Melmenby
bk Gen Grant.
bk Amei Burrill.
bk Amei Burrill.
bk Gen Grant.
bk Gen Grant.
bk Gen Grant.
sp Far Rights.
sp Canate.
sp Far Rights.
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bk Isab. Baticolin.
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bk Temple Bur.
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bk Stat. Chief.
sp Crassder. British Sir H. Lav 9 Astron...
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18 Ca W. Guimarñes & C Wilson Sons & C Wilson Sons & C Wilson Sons & C Wilson Sons & C E. W. May Monteiro & B. D. Pedro II R. R Mess. Maritimes Mess. Maritimes G. Gudgeon & C Royal Mail Royal Mail Duvivier & Co. D. Pedro II R.R. J. Moore & C B. Rodrigues & C In distress Wilson Sons & C To order To order —Singe our last issue Br bk Premier has been sold in auction for 2,000\$\frac{2}{3}\$ and Swed bk Engenic for 2,500\$\frac{2}{3}\$.

—Ger bg Hansa; chartered here to load coffee at Victoria, Espirito Santo, put back on the 15th with damaged rigging. bg Mary.... bg Dawn.... bg Innisfallen. Danish sch Clara bg Dor. Marie. 118 Dec. 12 Gualeg'chu L. Azevedo & C 156 Paysandú. Souza I, & C Dutch lug Jundyck... 123 Dec. 2 R. Grande. In distress bk Alexandre... sp Tarapaca ... sp Bern. Bravo There has been little doing in the market. The business reported is: Nor lug Giallarhorn Port Elizabeth Lo. coffee, Lyoo and Kot lug Plinnadi, Cape Town or Port Natal, coffee, Lyoo—Lyoo, Bri ke Ehen, Peruambaco Lo. catton to Liverpool, 36d, or sugar to Channel Lo. coor. Ausir Str. Matlekovitz, Macció and Liverpool, sugar, sor. Norlig Alf, Penedo and Pará, general cargo, 4,300\$. and Braz, lug Guarany, coals to Rio Grande do Sul. 8\$000 port ton. German
bg Rud. Burch'd
bg Hedwig.
bg Alwine.
bg Hansa 277 Nov.16 Westerwick C. W. Gross & C Walter, H. & C 215 4 Pernamb'co To order 15 High seas... In distress Marseilles 626 Nov. 19 Merseilles.
987 Nov. 15 Newport.
987 Nov. 18 Newport.
988 1 Nov. 18 Newport.
998 1 Nov. 18 Newport.
928 2 Marseilles.
970 20 Newport.
929 Newport.
920 Newport.
921 Dice. 28 Aires.
930 2 Bs. Airess.
930 4 Escardiff.
92 Cardiff.
930 16 Cardiff.
940 16 Cardiff.
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950 2 Cardiff. In distress
D. Pedro II R R
B. Rodrigues & C
B. Rodrigues & C
B. Rodrigues & C
C Avenier, D. & C
D. Pedro II R R
G. Gudleon & C
Berla, C, & C
L. Johanssen & C
L. Zohanssen & C
L. Azevedo & C
A. Edmondson
H. Stoltz & C
M. S. Marijimes
M. S. Marijimes

307 Oct. 27 Macáo ... 326 Nov. 20 Oporto ... 560 Dec. 10 Oporto ... 369 14 Oporto ...

900 Nov. 10 Newcastle. J. H. Belony &C 251 Dec. 2 Paranaguá G. Jappert & C

				Jan 1	. *		3	- 33	*	1
ARRIVALS OF FOREIGN STEAMERS.					GOV	ERNMENT AND PROVID				14 14
DATE NAME WHEREFROM CONSIGNED TO	KMISSIO		PROULATIO			DENOMINATION	INTEREST	NOMINAL.	VALUE LAST SALI	LAST QUOTATIONS
B. Winden Jurist Jaw	339,675,100	000 50	,478,900\$0	000 A		Jan July		200-	1,000 970\$000	
Dec. 14 V. de Bahia Fr 14 Biela Br 17 Mondego Br 18 Norton, M'w & C South ton 23d River Plate 4d South ton 23d Royal Mail	2,158,400 199,600 30,000,000	000	119,600 0	oo do	Loan of	1868	4 % 6 %	1,000	000	97.ψοω — 973 φουα
17 P6 Ital Santos 21h J.N. Vincenzi & F 18 Petropolis Gr Rosario 20d E. Johnston & C	51,885,000	000 38	,989,600	oo Pro	do :	879 Jan., Apr., July, Oct io de Janeiro Jan., July	112 %	1,000	000 1,120 000	1,210 000
18 V. de Ceara Fr Santos 19h F Mazon 18 Allianca Amer do 17h Wilson Sons & C					in the second	HYPOTHECARY NOTES.		200-	-500 98 %	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
19 Matlekovitz Aust Trieste 49d E Johnston & C 22 Desterro Gr Hamburg* 25d E. Johnston & C 22 Tamar Br River Plate 4d Royal Mail	=		,430,300\$0 ,282,400 0 ,136,600 0	oo Cred	ito Real de	Brazil June, Dec. Jan., July do do	6 %	100	000 100 % 000 75 %	-
22 Tamar Br River Plate 4d, Royal Mail	\equiv		,297,500 0 ,480,100 0	00 Pred	do de	S. Paulo Apr., Oct	6 %	100	1,5 s 95\$500	
DEPARTURES OF FOREIGNSTEAMERS.		100	1464	470		DEBENTURES AND S		100	000 691/2 %	69 % - 70 %
DATE NAME WHERE TO CARGO		d Se	1 8	ы	1 1	DEBENTURES AND S	HARES			
	CAPITAL.	SHARES	SSUE	FALU	AID I	NAMES	RESERVE FUND	LAST SALE	LAST DIVIDEND	LAST QUOTATIONS
Dec. 14 Balmoral C'tle Br London Sundries do do	-	1			15 4 3	BANKS			AM'T PAH	· (** *********************************
14 Plato Br New York Coffee Sundries 14 Santos Gr Santos* do	500,000\$	165,000	All All 30,000	200\$ 200	All All	Auxiliar Brazil	22,949\$138 6,851,478 374	190\$000	9 000 July 13	
15 Bourgogne Fr Marseilles* do .	2,000,000	10,000	30,000 All	200	100	Commercial do Rio de Janeiro	1,900,281 516	244 000 111 000	10 000 July 1	
16 Biela Br Antwerp do do Paranaguá*	12,000,000	60,000	30,000	200	All All		3,724 420 1,060,000 000	75 000 218 000	3 000 July 1	887
17 V. de Bahia Fr 18 Humboldt Br Santos do Coffee 18 Donati Br do do	5,000,000	100,000	12,500 All	200 50	50	do 3 series	86,852 707 110,714 443	55 000 54 000	6 000 July 1	887
18 Donati Br 19 V. de Ceará Fr 19 Mondego Br 19 Mondego Br River Plate* do	£ 1,000,000 6,000,000	10,000 50,000 30,000	All All	£ 20 200	£ 10 All	English Bank, Limited	£ 200,000	110 000	2 750 July 15 4 470 July 15 12 8 May 15	887 196 000-200 000
20 Petropolis Gr Hamburg* do 21 Pó Ital Genoa* do	20,000,000	50,000	All All	200	All 40	Internacional	940,000 000	170 000 213 000		887 2/3 000-214 000
21 Matlekoyitz Aust Santos 22 Alliança Amer New York* Coffee	1,000,000	62,500 5,000	All	£ 20 200	4 10 All	do 2 series London and Brazilian, Limited Mercantil de Santos	£ 300,000 500,000 000	270 000	8 s Oct. 18	887 40 000- 40 500
* Calling at intermediate ports.	10,000,000	50,000 50,000	All .	200	All	Rural e Hypothecario	130,000 060 2,148,420 582	60 000	6 000 July 18	882
† via Santos.	1,000,000	5,000	Aff	200	40	União de Credito. RAILWAYS Bahia e Minas.	83.104 840	35 000	10 000 July 11 1 400 Sept. 18	285 000-290 000 55 000-58 000
EODEICH MADVETC	6,000,000	=	=	200	200	Bragantina do	1 36 2	120 000	7" May 18	
FOREIGN MARKETS	1,500,000	50,000	20,000 All	200	All	Campos e Carangolado	14,642 300	182 000 130 000 170 000	8 % May 18 212 % Nov. 15 612 % Oct. 15	886
From Messrs. James Cook & Co.'s Monthly Despatch dated London, November 22nd, 1887.	400,000 1,600,000 £70,000	8,000	All	200	All	Espirito Santo e Caravellas, and Navigation	91777 149	26 000	6 000 July 15	
COFFEEThe European Stocks during October shew the	1,500,000	7,500	All	200	All	Juiz de Fóra to Piaú.	=	495 000	6.00	
further diminution of 7,000 tons, almost exclusively owing to the smaller imports. Those of the United States are reduced	8,735,800 15,356,400	43,679 56,321	All . All	200	A11 20	Leopoldina . do 2nd series	158,702 262	145 000	616 %. July 13	887
by over 4,000 tons, nearly half being due to the improved	£ 493,600 8,000,000	I	31,081	6 50	-,,	do debentures	7 =	168 000		887 887 165 000 - 168 000
deliveries, which were 15,868 tons against 14,139 in September, and 11,190, 8,579 and 8,905 tons in August, July and June	3,882,750 8,100,000	40,000	25,500	200 250 200	A11 -A11	do do	122,000 000	65 000 70 %	1 000 Jan. 1	887 60 000-100 000
The total visible supply of the latter since last month has decreased from 493,000 bags on the 1st Oct. to 458,000 bags	970,000	_	Ξ.	200	-	Mogyana do dehentures Norte debentures	167,258 166	320 000 202 000	7 % Oct. 1	887
on the 1st Nov., and subsequently to 448,000 bags	4,970,000	24,850	-AII	200		Oeste de Minas	15,240 411	150 000 180 000	6 000 Aug. 1	887 887
The exports from Maracaibo in Aug—Sept were 37,409 bags, against 52,116 bags last year. The prospects of the crop, both	1,930,000	32,500	12,500	200	Σ,	Principe do Grão Parádo subsidiary	30,293 459	170 000	7 000 Jan 1	887
as regards quantity and quality, are described as fair, the smallness of the receipts being due to the difficulty of getting	1,929,800	4,050	All	100 200 200	All	do do	=	97 010	7 % Oct. 1	887 96 % 95 % 887
supplies down the river in consequence of the very dry	3,800,000	19,000	7,385	100	A11	Ramal Bananalense do debentures S. Izabel do Río Preto	=	an o/a	y % July 1	887
weather The Hayti crop is only expected to reach about 600,000 bags.	£ 118,500	= 1	k _	200 6 50	=		474 493	188 000	7 000 May 13 7 0 Aug. 13 6 0 July 1	887
From Ceylon the exports during the present season amount to only 227 tons, against 250 in last season. There have	1,071,000	53,325	=	200	All	do do		205 000	812 "/n July 13 6 000 Sept. 11	887
already been a few small arrivals of Central American coffee in parchment	8,000,000	40,000	=	200	T All	do with subsid	_	180 000 23 000		=
Prices of all descriptions shew a heavy decline for the	3,992,900 £ (85,500	-		6 50	=	Sorocabana	=	90 000 6216 0/0	6 "/ Sept 13	887 62 %-621/2 %p
month, and Brazil, ex quay, marks a fall of quite eight shillings per cwt. In Rio, prices, although considerably	1,600,000	8,000	5.333	200	All	União Valenciana	36,936 775	488 500 80 000	6 % Oct. 11	
lower, are still fully 5s above London value, but a few parcels offered upon c.&f. terms, have been taken by speculators to	5,400,000 453,600 835,700	27,000	- AII	200 500	-A11	do dehentures	80,648 825	225 000 475 000	4 5 m Oct. 18 6 % July 18	387 235 000
the extent of about 3,000 bags. The States and Europe are	10,000,000	50,000	All	100 200 200	· All	do do Jardim Botanico Nitherohy	150,000 000	135 000	7 % July 18	387 887 131 000—
reported to have bought more freely during the past few days. Receipt , which, early in the month, shewed some increase,	468,200 1,200,000	6,000	All	500	-AII	do debentures	-0.600	190 000 202 000	4 500 Oct. 18	387 200 000
have again become smaller, averaging for the month, Rio 5.575 bags, Santes 4,700 bags	317,000	6,000	4,500	200	 All	do debentures	78,642 088	91 ⁰ / ₀	7 % Oct. 18	387 =
Advices respecting the 1888-89 crops, give estimates ranging	250,000 250,000	12,500	All	200	-AII	S. Paulo e S. Amaro debentures.	510,801 565	95 900 255 000 195 000	4 000 Feb. 18 15 000 July 18 8 % July 18	887
from 3½ to 4½ millions of bags for Rio; and Santos from 2½ to 3 millions. These figures are, in our opinion, premature, but	£ 750,000	50,000	10,419	200 (15	All	Villa Izabel	24,902 750	190 000	4 000 Oct. 18	187
it is generally admitted that the flowering shews promise of an abundant crop, and any later reliable information concerning	1,377,300	25,000	All	100	All	Ferry debentures.	6 60 775 1,550,299 778	95 000 255 000	6 s July 18	85
the yield will no doubt have due influence with speculators	5,000,000	25,000	21,948	200	AH	Nacional de Navegação. do 2nd series.	1,1169,651 838	178 000	5 000 July 18	87
who systematically work the future markets. Imports: For the ten months enting 31st October	\$00,000 225,000	4,000	2,500	200	All	Paulista	52,171 910	60 000	7 500 4 000 July 18	87 = .
1885 1886 1887	4.000.000\$	20,000	10,000	200	20	do debentures		206 000	8/4 % July 18:	
Antwerp	2,000,000	3,000	All	1,000	250 10	Alhança Argos Fluminense	300,000 000	495 000 11 000	2 000 July 18 22 000 July 18	87
Hamburg 82,750 81,600 81,350 Bremen 7,380 10,606 8,562	2,000,000 4,000,000 8,000,000	20,000 8,000	A II 10,000 4,000	200	20 20 125	Confianca	3,915 720	21 000 40 000	1 000 July 186 4 000 Jan. 183 3 000 July 183	87
Trieste, 28,769 29,620 23,071	2,500,000	2,500	All	1,000	100	Garantia	206.500 000	160 000	0 000 July 181	87
Continent tons 223,456 191,256 203,307	1,000,000	8,000	1,000	1,000	100	Geral. Integridade	33-571 584	32 000 145 000	4 000 July 181	87 —184 000 87 — 36 0 00
France, , 118,750 86,764 86,766	4,000,000 5,000,000	25,000	10,000 12,500 All	200	20 50	Previdente. 1	24,521 217 202,000 000	20 000 42 000	1 000 July 188 2 000 July 188 4 000 July 188	37 10 000
Total Continent tons 342,206 278,020 290,073 Great Britain , 46,823 44,146 49.535	133,800\$	20,000	-	200	10	CENTRAL SUGAR FACTORIES		9 000	-	9 250,
Total Europe tons 380,020 222 166 220 608	300,000	1,500	1.475	200	AH	Agricola de Campos debentures. Aracaty do debentures Braculy debentures.		96 º/6 150 000	9"10 =	<u> </u>
Six ports of U S ,, 181,360 187,467 156,183	224,100	=	-	100		Lorena debentures		85 96	7 % Aug. 188 Oct. 188	37 =
Total tons 570,389 509,633 495,791	250,000 300,000 269,200	ΞΙ	Ξ	200	Ξ	Porto Feliz debentures		= 4	8 % GEL 1188	
Holland tons 52,343 29,025 42,002 Antwerp , 14,400 12,000 0.420	1,700,000	8,500		100 200 200	 AII	Porto Real debentures. Pureza debentures. Ouissamã.	23,975 507	200 000	8½ % Oct. 188	37
Hambarg ,, 17,000 11,500 24,500	800,000	4,000	All	200	All	Quissamā. do debentures. Rio Branco.		190 000	6 olo May 188	37 =
Bremen, 1.427 300 600 Trieste, 8,820 6,260 5,920	£75,000	7,500	All	6 10	. All	Nitherohy	1.415 284	180 000	4 000 June 188	
Copenhagen, 2,500 1,470 1,529	1,200,000	6,000	All	F 500	All	Societé du Gas	_	270 1100		
Continent tons 96,490 60,555 83,951 France	500,000	= .	* = *	100		Arroio dos Ratos (coal). do debentures S. José d'El Rey (gold).	=	60 º/o	8 0/0	_
Total Continent tons 192,820 119,192 121,006	200,000	-	•	100	=	COTTON MILLS	-	85 °/o	3 c/o July 188	7
Great Britain , 19,397 15,408 20,180	1,600,000\$ 3,000,000	8,000	All	200	All	Alliança Brazil Industrial	16,461 809 18,682 300	195 000	- luly 188	17
Total Europe tons 212,217 134,500 142,086 Six Ports of U. S, 24,885 24,279 29,231	435,000 1,000,000 800,000	5,000	* All	200 200 200	All	Carioca	1,062 800	210 000	8 % July 188	7 = 4
Total, 237,102 158,879 171,317	600,000	3,000	All	200	All	Confiança Industrial	941 972	180 000	715 % Oct. 188	7 = *
Deliveries for consumption to 31st October:	1,000,000	5,000	All	200	All	Rink	67,499 057	206 000	- Oct. 188	77
France, consumption. tons 56,998 55,977 52,776 export, 47,580 56,476 46,494	380,000 600,000 250,000	3,000	All	200	All	S. Pedro de Alcantara	24,287 637	92 0/0	7 "/o Oct. 188 - Aug. 188	7 -
Other continental ports, 225,258 227,912 189,266	2,000,000	10,000	5,550	200		Petropolitana		200 000	7 %/o Aug. 188	7
Total Continent tons 329.836 340,365 288,470 U K. consumption , 12,733 12,271 11,147	3,000,000\$	6,000	All	500	All	Associação Commercial	_	110 000	8 % May 188	7
Half exports ,, 15,800 16,172 14,817	£ 200,000	yΞ		6 50	_ 1	Cantareira e Esgotos debentures	1	210 000	7½ % Oct. 188	7
Total Europe tons 358,369 368,868 314,434 United States, 194,150 195,680 148,009	800,000 800,000	4,000	All All 18,000	200	All	Carruagens Fluminense	56,961 690 60,000 000	210 000	7 000 July 188	7
Tel in ten months, tons \$52,510 564,488 462,442	324,000 500,000	2,500	All	200 200 200	All	do debentures		95 000 192 000	4 990 July 188 9 % July 188	7 -190 000
In nine months as per	7,500,000	75,000	All	50 100	All	Pastoril, Agricola e Industrial	172,748 830 205,800 000	48 000	8 000 July 188 2 000 Feb. 188	7
Total del'rits in Oct. tons 559030 61,171 41,999	1,944,000	9,720	All 9,748	200	All	União Telephonica	9,878 157 5,868 948	170 000	2 500 Oct. 188 5 000 May 188	7
Total del rars in Oct. tons , 591030 61,171 41,999	633,200	_	7 1	100	- 1	do debentures		70 %	8 % July 188	

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