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OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laraugeiras.
THOMAS J. JARVIS,
Minister.
BRITISH LEGATION.—Travessa de D. Manoel, No. 8
H. G. MACDONELL, Minister.

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Contains a summary of news and a review of Brazilian affairs affair of the arrivals and departures of foreign vessels, the com-mercial report and price current of the market, tables of stock quotations and sales, a table of treights and charters, a sum mary of the daily coffee reports from the Associação Com-mercial, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, MARCH 24th, 1888.

THE coffee figures we print elsewhere should have full currency throughout the producing districts and should be kept for The reference by planters and dealers. reduction in the consumption for 1887, as compared with 1886, in Europe alone, reached the enormous figures of 77,000 tons, or over 1,000,000 bags of Brazil, while that in the United States showed a decrease of 2 lbs. per head, or double the total consumption of England. No one could have apprehended that so serious a blow could have been inflicted upon Brazil's great product in one year, by the stubborn policy of the planters and their representatives. We confess that although from the commencement of the present crop, we were certain that the excessive ideas as to the value of coffee would unquestionably restrict consumption, we had no idea that it would reach the startling figures presented by Messrs. Cook. It may be safe to assert that the actual number of gallons consumed of some beverage known as coffee has not shown anything like a reduction proportionate to the deliveries of the "simon pure" article for consumption, and the adulterations and substitutes must have proved very profitable. All of the profits made by manipulators has been presented them by the wrong-headedness of Brazilian planters, factors and dealers. How long it will require to recover the ground lost by Brazil during the 1887-88 coffee crop year seems impossible to estimate. Beyond the resistence certain to be shown by those directly interested in selling mixtures, a strong "bear" element is almost a certainty from consuming markets holding light stocks, and this feature must be considered. Small stocks, as we have frequently pointed out, mean more often lower than higher prices, for the dealer abroad will use every effort to get in on the lowest possible prices, and thus becomes a consistent bear. We do not take so much interest in the large coming crop. Its influence, we think. has been to a certain extent discounted, and were stocks abroad larger, we would consider a rise far from impossible in consuming markets; but so long as the trade is so slightly interested, it seems impossible even to maintain present quotations. Brazil has forced a policy upon its customers that will certainly redound to its prejudice hereaster, just as it has caused crushing losses in the past. The lesson of 1887 was a severe one, and we fear its consequences are not perfectly appreciated even now; we hope they have been, but feel extremely doubtful in the matter.

If we may venture to introduce a subject totally foreign to politics, we should like to invite the attention of educators in this city to a new departure in public instruction which has been successfully tried in Europe and the United States, and which promises to yield valuable results. We refer to manual training as a part of a public school course. The resolution of the New York board of education last year to introduce manual training into the public schools of that city at once called widespread attention to it, and with the result that many of the most prominent educators of the United States have pronounced in its favor. Manual training for boys has been in operation at Naas, in Sweden, since 1872, for girls since 1874, and for teachers since 1875. It has since been tried in England at Birmingham, and has received cordial encouragement from prominent educators and philanthropists in that country, chiefly as a means of creating skilled artizans with which to maintain Great Britain's commercial supremacy. In the United States, its adoption is advocated both for its utility and as a means of discipline. Both of these objects will, perhaps, be attained-utility, through the early training which the hand and eye will receive and the increase in the skilled laboring force of the country, and educational discipline through the physical training, independence, and knowledge of tools and occupations which the pupil will receive. Trained muscles may not be necessary to scholars and some classes of professional men, but to the average man they are invaluable. All other things being equal, it would seem clear that the man who has been taught how to use his hands and eyes is much better equipped for life's struggle than the man who has had no such training. Our object in calling attention to the subject just here, is to open the way for a suggestion. We take it for granted that no one will dispute the proposition that training in the use of tools, in design and construction, and in household occupations, is very much needed in Brazil. this training can be procured, we will assume that any practical proposition will be cordially received. Now, this city has just cause for being proud of an exceptionally successful and useful mechanics night school - the Lycen de Artes e Officios whose inception and success are principally due to private efforts and to the energy and talent of one man - Francisco Joaquim Bethencourt da Silva. The government has largely aided this school, and its teachers have thus far given their services gratuitously. It includes an annex for girls, its location is central, and it is not cramped for space. In our opinion nothing could be easier than to provide this school with the necessary workshops and add manual training to the practical instruction already given there. Competent teachers could easily be procured from the Naas normal school, whose salaries might wisely be met by the government. By such means boys and girls of this city could be instructed in occupations which would be of great service to them and to the country.

Ir our colleague, the Gazeta de Noticias is well informed in regard to the programme of the João Alfredo cabinet, the new min isters have laid out a pretty considerable task for themselves during the approaching legislative session. Nothing, perhaps, is more certain than that they will be unable to command the united and hearty support of their party. In one sense this will compel the cabinet to depend somewhat upon the liberals for the passage of these reform projects and that must lead to a wider consultation upon their provisions and merits than would otherwise occur. There are

whose counsel on these matters would be most valuable, while perhaps there are some conservatives friendly to all such reform measures whose enthusiasm and lack of practical judgment may prove to be seriously harmful. It does not follow, of course, that the advocacy of these measures insures their adoption, nor even their consideration. We have before heard such assurances, without ever seeing any serious effort to carry them out. But it is something to know that the new ministry is inclined to advocate immediate abolition, banking reforms, decentralization and municipal self-government. It is certain, we believe, that the final emancipation of slavery will be decreed during the next legislative session, but there is danger that injudicious concessions may at the same time be granted to the reactionists in the way of compensation and time service. Every day, however, is proving such concessions to be unnecessary, as the more progressive planters are finding themselves fully able to arrange free laborers without any government assistance whatever. A few planters who have become celebrated for their cruelties and exactions, have of course been unable to find any freedmen to work on their plantations, and we trust this very reasonable method of "boycotting" them will be continued to end. There are a great many planters in Brazil who have forfeited every right to human sympathy and assistance, and we certainly shall not make haste to counsel their victims to forgive and forget. There can be no milder form of retribution dealt out to such men for their crimes and cruelties than that they shall be left to earn their bread by the sweat of their own brows, to till their own fields, and to feel the biting pangs of a poverty their own hands can but partially relieve. While it is possible that this class is still strong and influential enough to secure concessions from the government, we trust that the ministry will find itself strong enough to insist that the time for favors has gone by and that every man must depend solely upon himself in the future. Such a measure as immediate emancipation will, of course, lead to the consideration of a project for the reorganization of labor. In this nothing is more certain than that serious mistakes will be made. Any extended and complicated legislation on this point will inevitably be full of errors. The essence of free labor is free action on the part of the laborer. He must not only be theoretically and legally his own master, but he must be so in fact. The whole country must be open to him. He must be free to make his own contracts on the best terms he can secure, and he must be free to work for himself on his own land. if he does not care to work for others. The repeal of all restrictive labor laws is therefore more needed than the enactment of new laws. So far as we can see, the only new laws immediately necessary are those relating to the administration of justice, so that all questions relating to contracts, wages, and personal difficulties between laborers and their employers, may be cheaply and quickly settled. Make it possible, then, for the immigrant to get land for himself, to educate his children and to find markets for his products, and the question of labor will very soon adjust itself, without any aid whatever from the lawyers and politicians.

THE problems of municipal government and decentralization, however, will be much more difficult to solve. Perhaps it would be unwise to leave too much to the discretion of municipal councils, and yet equally unwise to restrict them too closely. If there could be aroused more of an independent, enterprising municipal spirit necessity for which has long been felt.

the gainer, but to do this great concessions must be made, public education must be promoted, and the administration of justice be made more secure. At the risk of antagonizing the opinions of our São Paulo colleague, the Germania, we shall lay down the general proposition that successful self-government is possible only in highly-intelligent, law-abiding communities, where local pride and local attachments are strong. If all the attachments, hopes and interests of the Paulistas were centered here in Rio de Janeiro, local government in São Paulo would be a decided farce. If, however, the residents of Rio Grande, and Pará can be led to take charge of their own roads, schools, churches, police, and all other local affairs, and to take an interest and pride in their administration, then there will be some chance for a successful municipal government. It is to be feared, we regret to say, that such a change in the sentiments of the Brazilian people will not be brought about for many years to come. The *Germania* would have us believe that republican institutions will create the intelligence needed for its support, just as some good people believe that a railway will make the crops grow which are to furnish its traffic. In one way the railway does increase wealth and industry, but only as the instrument which enables industry to reap a better profit, and in the same way republican institutions aid to increase intelligence and public spirit by affording opportunities for their use. But let a railway be built into a district where no one works nor cares to work, and let republican institutions be established where no one is intelligent nor cares to make use of them, and what will be the result? We do not question the influence of local government in stimulating enterprise and progress, but it must be a healthy, progressive government itself. The mere form and shadow of a government will not do. The reform measures which the ministry is expected to bring forward will have these two almost opposing conditions to meet-the need of establishing local government in the municipalities, and the ignorance and general unfitness of the people for the exercise of the duties thus imposed upon them. Now, how are these antagonistic conditions to be reconciled? By experience and education, of course !--it will be answered. But experience and education, in matters pertaining to self-government, are not to be obtained in a day, nor even in a generation. The River Plate republics have republican institutions, yet no one will say that the police-governed municipalities are really self-governing. Perhaps the new minister of justice will see the right way through the difficulty and will present a 'scheme which will enable the provinces to elect their own presidents and other provincial officials, enjoy the use of their own revenues, manage their own schools, and execute their own laws through their own courts, and which will confer like privileges upon the municipalities. To secure better results from the outset, there ought to be a large extension of the right of suffrage, even to foreigners who own real estate and are thus personally interested in good municipal government. Whatever is done should be done thoroughly and honestly, and with the high purpose of advancing and protecting the interests of the people, upon whose prosperity and patriotism rest the permanence and strength of the government itself.

WE are sincerely glad to note that the minister of agriculture has undertaken to bring about several much needed reforms in the postal service of this empire, the some liberals in the General Assembly in Brazil, the country would certainly be do not underrate the difficulties which the

postoffice authorities have had to encounter and overcome. Brazil is a large and sparsely-settled country, with long lines of communication following its circumference rather than crossing from side to side by inland routes. This, of course, entails great expense, and renders the service of administration very difficult, and at times lamentably inefficient. Making all due allowances, however, for these difficulties, there still remain many detects and abuses which ought to be remedied at once. The time consumed in the transportation of mails between widely separated places may not yet be shortened, perhaps, but the time occupied by large offices in handling the mails may certainly be very largely de-The distribution of an ordinary creased. steamer's mail certainly should not require from four to six hours, as at present, nor should a São Paulo mail received at 8 o'clock in the evening be held until after 9 o'clock the next morning before distribution. In this respect the activity of postoffice employés should be largely increased, and their constant attention to their duties should be made much more imperative. As an offset to the better discipline enforced in the offices, the government should at once increase the small salaries now paid, so that the employés of this department may be paid as liberally as in any other branch of the public service. In justice we might ask that they be better paid, for their duties are exacting, they are required to be on duty longer days than in other departments, and an exceptionally quick and intelligent class of men are needed. Men like these are needed in all the large offices, particularly in the seaports. In addition to this, the "spy" system now in torce should be at once abolished, and the postoffice should be held rigidly responsible for every violation of the mails that can be traced and proved. The man who encloses a 10\$ note in a letter of course does so at his own risk, but the postoffice is under just the same obligation to deliver that letter safe and unopened as though it were duly registered, or as though it contained no money. There can not be one particle of justification for the exception made against unregistered letters containing money. The postoffice is bound to deliver every letter and parcel safe and intact, whether registered or not. Registration is simply a species of insurance, by which the postoffice agrees to be responsible for the values enclosed, and for which it charges a premium in the shape of extra postage. The failure to register, however, does not exempt the postoffice from its responsibilties as a common carrier, nor does it warrant the extraction of money from a sealed envelope. If money is stolen in this way the authorities are under just the same obligations to hunt out the thief as they would be were the letter registered. And as to the imposition of a heavy fine, of which half goes to the informer, for the enclosure of money in unregistered letters, it is both unjust and demoralizing. In the first place, it is neither an inconvenience nor an offense to the government to send money in this way, for the sender takes his own risks; in the second place, the fine falls upon the innocent party in the transaction, the receiver; and, in the third place, the percentage paid transforms the postoffice clerk into a spy who spends his leisure moments in prying into other people's business. The tendency is clearly to make the postoffice clerk dishonest, for if he can find money in an unregistered letter he will inevitably drop into the habit of taking all, instead of half the fine, as he knows perfectly well that the victim has no legal remedy whatever. In such cases, the law clearly excuses and protects theft. In his projected reforms the minister certainly should not overlook these abuses.

THE TOPEKA SCHEME.

It would appear from our latest American exchanges that the Topeka scheme for establishing colonies of American negroes in South and Central America, is making rapid progress in the South and is attracting widespread attention. The promoters of the scheme in Topeka, Kansas, have effected a regularly chartered organization under the corporate title, "The South and Central American Immigration League of the United States of America," whose capital stock is placed at \$2,000,000. The officers of the association were elected early in January last, and correspondence was at once opened with prominent colored men in every part of the country. At the beginning of February 42 colonies, comprising about 12,000 members, were reported from eight states, and it was expected that the first lot of them would be ready to leave for their new home about May 1st. The cost of transportation from the sea-board is placed at \$10 to \$15 per capita. It appears that the two countries on which their attention is chiefly centered are Brazil and the Argentine Republic, where they are told that there is no prejudice against their color, and where the climate and soil is everything they could wish.

In our issue of the 5th inst, we called attention to some of the inconveniences and dangers to which these misguided people will certainly be exposed in these countries. We do not hesitate to say that they are totally ignorant of the countries to which they propose to emigrate, and that nothing but failure and extreme suffering will follow such a step. We do not question the justice of their complaints, but we do question the wisdom of fleeing from evils known to those unknown. To show that these evils do exist, and that the colored people of the United States are totally unfitted to cope with them, we shall call their attention to a few plain facts based on experience and easily verified information.

In the first place, the negroes who are proposing to leave the United States are a peaceable, industrious people who are seeking a home where their color will not be an obstacle to social and political preferment. and where they can enjoy the fruits of their industry and enterprise unmolested by prejudice and arbitrary restriction. For industrial purposes, they want fertile land, mild climate, and good markets; and for social purposes, a law-abiding people, just and equable laws, absence of race prejudice, and an opportunity for themselves and their children to exercise any and every privilege exercised by any other race. Now, where is this country to be found?

Primarily, there are but two countries-Brazil and Guiana-in South and Central America which can be said to have settled political institutions, and there is but one-British Guiana—where the English language is spoken. All the states of Central America, Colombia, Equador, Venezuela, Bolivia, Peru and Uruguay are in a chronic state of revolution, and the Argentine Republic is but little better. In every one of these countries, including Brazil, society is in a very unsettled state and the laws can not be said to afford any protection against usurpation and violence. There is not a republic among them which merits the name, for they are not governments of law, but of officials. In the Argentine Republic, where several colonies are to be established, the police commissary a veritable despot, who generally does just he pleases. It is a common thing for men to be thrown into prison for months, and even years, without warrant or trial; and it is almost an unknown occurrence for a poor man to appeal against their exactions and arbitrary acts. In Brazil, the police

delegates are quite as despotic and irresponsible. Now what can a negro colonist do against such petty tyrants? He will not depend upon the courts for protection, he can not depend upon the courts for protection, he can not appeal to their sense of justice. He will have no recourse but submission.

As to the places selected for colonies, what does he know about them? In the Argentine Republic there are no public lands remaining near the coast or lines of communication. The government there has very unwisely sold its best lands in large tracts to speculators, who are establishing colonies on conditions most favorable to themselves. A few are honest and publicspirited; the majority are grasping and tricky. There are some thrifty, prosperous colonies in that country, but there are more who have failed lamentably and whose inhabitant's live worse than the American negro ever did. As for the projected colony on the highlands of the southern tributaries of the Amazon, it is an absurd chimera. The country is an unsettled wilderness, only partially explored, unprovided with even the rudest means of communication, without industries and markets, and full of privations which the most courageous negro in the United States could not stand for six months. No agent of the Topeka organization has ever visited that country; they are proposing to go there on mere hearsay. And the end will be that the consulates of the United States in this country will soon be overrun with destitute negroes, and the United States government will have to send for them just as it did for some of the white emigrants after the rebellion. There is more danger in the project than the Topeka league ever dreamed of, and it will be wise to inquire further before it is too late.

PROVINCIAL NOTES

—The February receipts of the Vpanema iron works amounted to 4,196\$425, against 2,206\$884 in the same month of last year.

-The São Paulo provincial assembly has authorized the use of 70,000\$ from the Vpiranga lottery fund for the construction of an avenue between the "monument" and the city.

—A conflict between regular soldiers and the police is reported from Alegrete, Rio Grande do Sal. An Argentine exchange says there were 18 killed and 42 wounded in the fight.

—There was a decrease of 234 in the slave population of Curityba, Paraná, between March 31 and December 31 of last year. The total remaining on December 31 was 3,274.

—On the 14th inst. the São Paulo provincial assembly unanimously adopted an indication to the General Assembly asking for the "immediate and unconditional abolition of slavery." Verily, the world is moving.

—Near Rio Novo, province of Minas, two distinguished and "full of life" young men went shooting, and one shot the other in the back, mortally wounding him. The affletion of the shooter is indescribable.

—In Parahyba do Norte, if you vote with the government you are, ipso fucto, authorized to drive a knife into the vitals of an opponent. At least that is what we infer from an extract form one of the journals published at the capital.

—Pernambuco journals call attention to the fact that whereas there is an inspector of colonization for that province, there have so far appeared no colonists. We do not understand, however, that the inspector is making any complaints.

-The February receipts of cotton and sugar at Pernambuco were as follows:

The February receipts of the Victoria, Espirito Santo, custom house amounted to 39,157\$864, of which 20,863\$881 were from imports and 12, 114\$144 from exports. The receipts of the previncial mesa de rendas in the same mouth were 16,773\$355.

--Serious damages are reported from recent torrential rains in the provinces of Paraná and Santa Catharina. Considerable districts have been immdated, communication interrupted, bridges carried away, several lives lost, and many people rendered homeless.

—Of the 7,843 immigrants arriving in São Paulo last month, 7,411 were Italians.

—The February receipts of the *meza de rendas* at Pelotas, Rio Grande do Sul, amounted to 103,-092\$650.

—The defalcation in the accounts of the procurader of the Pernambuco municipal chamber was verified on the 9th to exceed 30,000\$. A local paper states that in three years there have been four cases of defalcation in public departments at Pernambuco. The average seems pretty fair.

—A committee of citizens of the village of Santo Amaro, São Paulo, accompanied by 200 of their fellow townsmen, called upon the president of that province on the 14th inst. to ask for the removal of the police authorities of the place, who are charged with being an element of disorder.

—The president of São Paulo has been informed by the minister of agriculture that the government proposes to establish an immigrants? haspedarra in Santos, and that 10,000\$\frac{1}{2} has been asked from the Treasury for that purpose. It is said that the old Carmelite convent will be fitted up for that purpose.

—The province of Rio de Janeiro is to have an inspector of colonization at 600\$ per month, an auxiliary interpreter at 300\$, two assistants at 150\$ each and another fellow who is to reside in the edifice where this department works, at 100\$ per month. Total 1,300\$ per month, or 15,600\$ per annum.

—Now that the planters of Campinas have been "convicted of their sins," they find it difficult to restrain their extherant goodness. Not only do they want the national government to decree immediate abolition, but they want the president of São Paulo to sign that bill for levying a tax of 4005 on every slave in São Paulo.

—In the municipality of Vianna, Espirito Santo, on the 2nd inst. a hunter fired at, and missed, an arramadillo," which took refuge in its hole. The hunter proceeded to dig the animal out, when the whole side of a hill "det go" and buried the unfortunate man. Hunting "armadillos" in Espirito Santo appears to have its drawbacks.

—Something very like a vigilance committee was organized at Penha do Rio do Peixe, S. Paule, where the recent barbarous nurder was committed. An association of 40 members has been formed to guarantee defense to such persons as may be threatened with violence, and for the necessary assistance to members who are threatened with persecution.

—Babies in Ceará seem preternaturally strong. At a place called Catá, in that province, a young woman gave birth to an ille-gitimate child in the woods, and covered the poor baby with leaves, etc., to a depth of about eight inches. It was found alive 34 hours after its premature burial, and the local papers say it is likely to live. The unnatural mother declared she thought the child had been horn dead.

—At a place called S. José dos Campos, province of S. Paulo, a negro and a rattlesnake recently had an encounter, during which the former hit the latter over the back with a stick. The result was astonishing; the snake brought up four bottles, say about one gallon, of milk! A looker-on said that snakes were accustomed to suck cows of nights, hence the milk in the snake, which must have had considerable capacity as a milk drinker.

—A Bahia paper professes to have struck a scandal. A deputy to the General Assembly went to Bahia to engineer the election of his father to the Senate, and on the 22nd February the president of the province ordered the treasury agency to pay the deputy his travelling expenses from Bahia back to Rio. As the paper says, the deputy lives in Rio, and his expenses from Bahia and vice versa have more than once been paid by the Treasury. The matter would seem worthy of investigation.

—Complaints continue in regard to smuggling in the province of Rio Grande do Sal. The correspondent of the Fonal witting on the 9th inst. says that goods are offered 10 to 15 per cent. cheaper along the Oriental frontier than on the sea-board, and specifies that whereas Bordeaux wine is quoted in Rio Grande at 1105—1205 per quarter cask, it may be purchased at Bagé and other frontier towns at 1005. It certainly appears that some energetic steps should be taken to look into this business.

—A correspondent of the Panlida tells the following story, which, if true, is one of the most revolting crimes on record. A certain Joaquim Bueno, who resides at Campos Novos in the Paranapanena region of São Paulo, says that he was out "Indian-hunting" with some 70 men. They surprised an Indian village, whose inhabitants fled precipitately, leaving everything behind them. Bueno and his companions then put strychnine in the food and wells of the village, and withdrew. On their return some days after, they found 3,000 dead Indians lying about the place. The lie is too evident to be believed, but if Bueno killed a single Indian in that way he ought to be executed for murder.

-The February receipts of the Porto Alegre custom house amounted to 276,540\$965.

—The Monito Campista is now being published in an enlarged form, and shows signs of well-earned prosperity.

—The municipal council of Porto Alegre, Rio Grande do Sul, declines to take the S. Borja proposition into consideration.

—The February receipts of the Bahia custom house were 949,281\$113, or 290,374\$981 in excess of the same month of last year.

—The São Paulo provincial budget for 1888-89 estimates the receipts at 5,072,844\$000, and fixes the expenditures at 4,917,474\$609.

—There were 7,843 immigrant arrivals at the São Paulo hospedaria during the month of February. Of these 6,069 came for account of the Sociedade Promotora.

—The president of São Paulo has met the general expectation by vetoing the bill passed by the late provincial assembly imposing a tax of 400\$ on every slave in the province.

—The Monitor Campista, of Campos, stated on the 14th inst. that the liberations in that municipality during the preceding three days numbered 2,519. Campos appears to do nothing by halves!

—The customs receipts at Porto Alegre, Rio Grande do Sul, during the quarter ending December 31st last were 818,949\\$339, against 954-72\\$535 in the same period of 1886, a decrease of 135,776\\$196.

—The voluntary liberation of slaves at Campos is going on rapidly. This violently pro-slavery district will soon be claiming the honors of simonpure abolitionism. It is interesting to note how quickly these 11th hour converts get to the front.

—The general revenue receipts entered at the São Paulo sub-treasury in February last amounted to 1,085,5705117, or 495,5905123 less than in the same month of last year. The receipts from export duties fell off 320,2048, while those from import duties increased 82,843\$000.

—On the 15th an old woman and her grandson were gathering palmetto plants near S. José dos Campos, and gathered a valuable diamond. Told old lady and the boy abandoned their cabin, and made for Ouro Preto, Minas Geraes, where they expect to dispose of their find.

—The Durio of Santos says that the Gazehi da Tard., of Rio de Janeiro, recently republished one of its articles, entitled "Agencia de Immigração," as an original production, merely changing three or four words. This the Diario styles "easy journalism"—which is quite as mild a reproof as the case will bermit.

—A box containing the body of a man was found in the woods near Jaguaty, São Paulo, on the 16th inst., and was ascertained to be that of a colonist on the plantation of Sr. Amancio Bueno who had died of small-pox several days before. Barials of this character are not to be commended, either on moral or sanitary grounds.

—The Piracicaba central usine has been purchased by Barño de Rezende for 30.1,157\$56\$, on the following conditions: privileged recitiors for 30.368\$860 to be paid in full; all other creditors to receive 42 per cent., amounting to 270,782\$705! apparents to be made by half yearly instalments for a period of to years, with 6 per cent. interest; mortgage security given on property for 221,000\$. The papers are to be signed April 10.

—As Candido Neves Junior, ex-proprietor of the Gazeta, of Botucată, São Paulo, reached the 18th inst., en route for São Paulo with his family, he was surprised to find a large number of Botucată citizens waiting for him, who insisted on his returning home with them to attend to some small debts which had been forgotten. Candido protested vehemently, but his creditors gave him the choice of going penceably or of being tied to the tail of a horse and "snaked" back by force. Candido went back penceably, of course, but his friends are furiously indignant at the outrage perpetrated. If a journalist has no right to leave town with a few debts unsettled, what are the rights and privileges of a Brazilian citizen worth anyway?

A STRANGE discovery was made on Friday at the Gas Company's wharves where it was found that the 500 Bordalezas landed from the British steamer Anglo-Indian from Marseilles, and consigned to Messrs. Aussat & Fary of this city contained the purest of pure water instead of the fine old claret they were supposed to have in them. The indignant consignees, the insurance people and the port authorities have got their heads together endeavoring to unravel the mystery.—Rosario Reporter, Feb'y 28.

RAILROAD NOTES

—The Sorocabana and the São Paulo and Rio de Janeiro lines have been connected at São Paulo by laying a third rail on the English line between the Braz and Luz stations.

—The official inauguration of traffic on the Timbatha branch of the Great Western Railway, of Pernambuco, took place on the 20th inst. The road has been under traffic, however, since February 8th.

On the 15th the Sapucahy railway company was definitely organized. The capital of the company is 3,000,000\$, of which 10 per cent. is paid up. Dr. Carlos A. Morsing has been appointed chief of the stafl of engineers.

—California is great in all things. Recent exchanges state that a land-slide on the California and Oregon railway covered 100 miles of track! Imagination fails to conceive what would be the result of such an accident on a Brazilian railway.

—The São Paulo Railway Co. is proposing to build a new passenger station at S. Paulo, in the Braz subreb, directly in front of the new immigrants hospedura. The estimated cost is 100,000\$. The project depends, however, upon the approval of the general government.

—A ballast train on the Norte line reached the junction with the Principe do Grão Pará line on the 20th inst. It is thought that regular trains will soon be running to that point, when Petropolis travellers, who fear the dangers of the bay, can go the whole distance by land.

—On the 22nd inst. the minister of agriculture advised the fiscal engineer of the Paraná railway that the government is authorized to grant a 5% guarantee on a sum not exceeding 500,000% for the construction of a branch from Morretes to Antonina. The company is requested to make a proposal.

—The Railways News says that on the 29th inst. a railway from Listowel to Ballybunnion, Ireland, built on the Lartigue, one-rail system, will be inaugurated. The length is ro miles and the result of the experiment, of great interest to sparsely populated regions, will be watched with attention.

—Telegrams dated on the 15th, from Autonina, state that the railway between Paranaguá and Morretes had been obstructed by torrential rains, and that it would require a long time to repair the damage. From this occurrence the inhabitants of Antonina deduce a reason for building a branch to their town.

—The 1887 traffic receipts of the Carris Urbanos tram company were 849,173\\$432 and expenses 623,087\\$115, leaving a balance of 226,086\\$317, which was distributed as follows:

Dividends, 8\$ per share	216,000\$000
Reserve fund	4,503 622
Tax on dividends I 1/2 %	3,240 000
Directors' percentage	2,160 000
Balance forward	182 695
	TT

The receipts in 1887 were 168,672\$176 less than in 1886, the decrease arising from the reduced shipments of coffee, 37 ½ per cent. less last year than in the preceding.

—The receipts of the Principe de Grão Pará railway in 1887 were 856,741\$520 and expenses 476,607\$446, leaving a balance of 380,1348074. The balance sheet, dated December 31st, shows the following among assets;

Railway, 1st section 1,625,591\$170

do 2nd ,,	1,086.293 028 2,898,650 311
	5,610,534\$509
Steamers, wharves, etc	612,894 545
Rolling stock	615,128 227
Shops	67,329 224
Capital paid up	2,662,800\$000
Debentures, 1st series	1,910,000 000
" 2nd "	1,907,200 000
Reserve fund	16,742 426

—We sincerely hope that the superintendent of the São Paulo railway is continuing healthy and happy under the severe punishment which 'Engineer Garcia Redondo' and others are inflicting upon him. It has been again and again explained that the English company proposed to reduce their rates years ago, but failed to get permission because the government feared its effect on the traffic of the D. Pedro II line by a diversion of the São Paulo and Rio traffic to Santos. And it has been also explained over and over again how those "11 imaginary kilometres" were added to the line to equalize the cost of "haul"; in the mutual service with other lines. No sane man can fail to see that the cost per ton per mile on the "serra inclines" is much greater than on level tracks. It must be confessed, however, that facts slip out some men's minds like water from a duck's back.

COFFEE NOTES

—The French minister of commerce has laid before the Chamber of Deputies a bill increasing by 30 f. per 100 kilos. [about 12s per cwt.] the customs duties on coffee, pepper, cocoa, cinnamon and cloves, except such as are the produce of French colonies. The project is viewed with great alarm by produce merchants and brokers, especially in Havre, which is in danger of losing one of its staple trades should the bill become law. — Chemist and Druggist, Feb. 25.

—A coffee cleaning machine and a 50 horsepower engine will be mounted by private individuals in one of the warehouses of the D. Pedro II railway station at Gambóa. The coffee is to be received in the husk and prepared for shipment. This is really a step in advance and will be of great advantage to such planters as do not possess the means of mounting expensive cleaning machinery upon their plantations. Small farmers will have a chance at last.

—On the 17th the shareholders of the "Commercio e Lavourn" company, dealers in coffee, resolved to liquidate, owing to losses made during the past year. It was then proposed to organize a new company with the same name, of which the capital is to be 4,000,000\$, one half to be issued, and the shareholders of the old company to have a preference for shares in the new. A considerable part of the capital for the new company was subscribed for at once, from which it would appear that the liquidation in question was unnecessary.

—O Pais of the 19th in noticing the liquidation of the "Commercio e Lavoura" company, and the organization of its successor, directs some meritedly severe remarks to the naughty coffee speculators who have artificially provoked the decline in prices. The last but one paragraph deserves translation. "The creation of a new institution such as the "Commercio e Lavoura' company, if it does not at once settle the restoration of its strength to the coffee trade, will at least have the indefectible advantage of opposing a kind of barrier to the evil effects of speculation. It will be, in our opinion, a national syndicate against a foreign syndicate, a species of vaccination or preventative inoculation, the hair of the dog that bit you". We sincerely trust that all of our readers interested in the coffee trade will at once submit to their vaccination by the Parz with the baccillus of wisdom generated in the veins, or brains, of the directory of the "Commercio e Lavoura" company.

The European Mail of the 24th February, relative to the London Exchange, says: "All the same, the prospectus of the joint-stock clearing house for coflee and sugar in London will be introduced in London shortly, and according to all accounts, it will be a financial success. The shares are to be £ 10 each, of which £ 2, 10 s will be called up. Its opponents declare that; ist—it will extend gambling, and 2nd—will further contract the legitimate trade in coffee which has hitherto been done in London. The clearing house will, it is expected, attract a large financial, or stock exchange settlement which hitherto has remained outside Mincing Lane for want of experience and facilities for gambling in produce. Whether it will expel or contract any business in London is doubtful." The conservative Dutchman, we hear, is treating of the establishment of an Exchange in Rotterdam, and the no less conservative dweller in London, principally bankers, are working in the same direction. We fear in this latter case that security for advances is a powerful influence on the bankers granting credits to the coffee trade, but they appreciate that action must be taken. Proud may be the signers of the now historical manifesto that Rio will have no speculation in its coffee bowl.

—The following comparisons of the coffee crops for 1887-8 and 1888-9 may prove of interest to our readers. We do not endorse them, but print them, and leave whatever deductions may be made to those interested in the trade.

| 1887-88 | 1888-89 | 1875,000 | 1875,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000

 Or in tons
 404,000
 737,000

 Stock, Feb. 1st, Europe and U. States tons 137,406
 in Brazil.
 88,670

 Elsewhere
 86,924

 Crop. 1888-89
 737,000

 Tatal sample
 737,000

LOCAL NOTES

—It is currently believed that Antonio Prado will take the portfolio of agriculture on his return to Rio next month.

—The gratification to the troops of the line who policed the city during the recent unpleasantness amounted to 2,031\$450.

—Telegrams received here on the 18th state that the Emperor will embark at Genoa for Rio, where he is expected to arrive about the 20th June.

On the 16th the authorities of the caixa de amortisação extended the time for redeeming the 10\$ notes of the 7th estampa to June 30th proximo.

—A patent was granted on the 29th ult. for advertisement carts. Now, let some one patent the "sandwich" system, so well known in London, and the trick is made.

—The new chief of police made an official visit to the house of detention on the 18th. He found everything in order. There were 430 individuals of both sexes in the lock-up.

—An American exchange states that two men out West differed in opinions as to some matter, and exchanged shots. Both were killed. That is the sort of duel we believe in.

—On the 18th expired the time for submitting to the department of agriculture proposals for the navigation of the rivers S. Francisco and Velhas. Only one proposal was received.

—On the 31st December last the number of slaves on the register of this municipality was only 6,834. In 1873 when the Rio Branco registry closed the number was 47,084.

—The Rosario Reporter says that ex-Dictator Santos has been found to be author of much false information sent to the Brazilian press by telegram. Can it be that Santos is the River Plate correspondent of the Brazilian press by telegram.

—We should like to ask the postoffice clerks why they persist in putting two or three black stamps on the blank face of "return" post-cards. This face of the card was originally designed to be written on, and the postage is prepaid for that purpose.

—Would it not be interesting to know how much the navy department is to pay for the 2,000 copies of maritime technology and of the French-Portuguese dictionary organized by Dr. Pedro Macedo de Aguiar? The contract was signed on the 7th inst.

—We take great pleasure in noting the circumstance that two new rudders invented by Capt. Guimarães, now private secretary to the minister of the navy, are to be put on the monitor Yavary. It is anticipated that these improvements will materially assist in keeping that ironclad at anchor.

—There can be no doubt whatever as to the progress which Rio is making toward moral perfection. The other day we had occasion to record the unparalleled occurrence of sending a lost unbirella to a public deposit, and now we hear of a no less noteworthy case where 10\\$ was paid for the recovery of a lost shaving brush.

—On the 13th inst. ex-Premier Cotegipe sent his " θ_{ρ} , ρ_{c} ." to the presidents of the provinces, in which he reaffirms his zeal for public interests, calls attention to the attempts made to improve the public service, and thanks these gentlemen for the aid given by them. "Circumstances over which I had no control, however," etc., etc.

—The second division of the Brazilian navy, comprising the corvettes Alurrante Barroso, Nitherry and Primeiro de Março, under the command of Com. Eduardo Wandenkolk, left port on a wyage of instruction on the 20th inst. If these wyages were more frequent, perhaps there would be less trouble with naval men on shore.

—The minister of finance went around to look at the new, half-finished Exchange on the 17th, and expressed his deep regret that so fine an edifice should not be completed. He considers that it can be completed without onus to the public treasury, at which the directors of the Associação shed each one a little tear and held out a palm par amor de Deus.

—On the 1st inst. the minister of finance approved the action of the inspector of the custom house in fixing the panta for coffee, as the brokers had refused to furnish quotations. If the market was nominal, how could the brokers quote? And are we to be subject to the appreciation of values of exports by custom house authorites, just as we are as to values of imports?

—Some samples of silk from Senta Catharina were submitted by the minister of agriculture to the "Sociedade Auxiliadora da Industria Nacional" for examination. The society promptly remitted the samples to committees, one of which is denominated "of applied geology and industrial chemistry." Why a geologist should examine a sample of silk remains a conundrum.



-April foolers are checked this year. Easter Sunday falls on April 1st.

-The Spanish minister of foreign affairs has been decorated with the Grand Cross of the Order of the Rose. Why?

-The Provincia do Rio says that Senator Paulino is organizing an opposition to the abolition ideas of the present cabinet.

-Lt. Col. Lago, the commandant of the police corps, having resigned, Lt. Col. João Thomaz de Cantuaria has been appointed his successor.

-Telegrams from Paris dated on the 20th tell us that the "capital du vice" has been totally inun-dated by a rain of snow. Serves the capital right.

-A distinguished and mettlesome (brioso) officer of the army found some money in the Rua Primeiro de Março on the 16th and delivered it to the Paiz, where the owner may recover it.

-It is announced that Aluizo Azevedo is writing a new romance to be entitled Cortico. If the author has not changed his ideas about "realism," it will probably be necessary to read his coming pro-duction with blue glasses and smelling salts.

The chief of police has asked the judge of the provedoria to take measures that slaves detained at the House of Correction may be sent to their proper destinations. We hope the chief has in view the filling of the empty cells with capociras.

-On the 14th, the anniversary of the birthday of Her Majesty the Empress, the Princess Regent held a reception at the city palace, at which the diplomatic corps, army and naval officers, etc., were present. The Internuncio spoke on behalf of the diplomatic corps.

-On the 19th the minister of justice visited the poor-house where are also confined unclaimed children and pauper lunatics. The minister does not seem to have been altogether satisfied with his visit, and other quarters are at once to be provided for the children and lunatics.

-On the 14th Dr. Manoel José Espinola, late chief of police of the province of Rio de Janeiro, was appointed to the same post in this city. It is generally considered that a more suitable choice would have been the police delegate, Dr. Gusmão, who has been acting as chief pro-tem.

—A local colleague says the government has presented the sculptor Bernadelli with the ground necessary for the building of his work-shop, but does not explain why this generous action was taken. The ground happens to be the site selected for a Normal School edifice (corner of Invalidos and Regente) and may not be required for some

-At a recent concert in Petropolis an amateur sang and this is the report on her voice by a daily colleague: "Her voice has a freshness of the morning breezes and an expression of tender regrets (saudades) and indescribable sadness." Now if that is not pretty, we give it up. Fancy morning brezes, regrets and sadness all combined. It reminds one of that injudicious last grog.

-A Havas telegram published in the Gazeta de Noticus of the 17th reads as follows: "New York, 16: The violence of the late tempests at sea was such that a train of passengers was covered, near Philadelphia, by an enormous mass of ice. The Prinaterpini, by an enormous mass of occurration is in peril since Monday and its salvation has become doubtful." We make the best translation possible, but an afternoon colleague says the train was swallowed (engolulo) by the ice. It does seem rough that passengers by rail should be thus served by storms at sea.

—The Chemist and Druggist has an advertisement from which it appears that the new alkaloid, anti-pyrina, an extract from coal-tar, has been use success as a preventive and remedy for seasickness. Two French physicians, Dupuy and Ostian-Bonnet, have employed it, the first in doses of three grammes per day for three days before the patient embarks and for three days during the voyage; the latter states that doses of 1½ grammes relieve the sufferer generally in ten minutes, or if not, a second dose will bring relief. If the sea-sick person cannot retain the remedy, then subous injections of one gramme will be efficacious.

-During 1887 the gas company here distilled -During 1887 the gas company here distinct 29,536,900 kilos. of coal, which produced 10,490,-085 cubic metres of gas, 20,675,830 kilos of coke and 1,772,214 kilos of tar. Of the gas the public lighting consumed 2,549,549 cubic metres and private parties 6,353,205. In comparison with the prices of 1886 when the English company furnishprices of 1886 when the English company cannish ed the supply, a saving of 724,3368219 is claimed to have been made, exchange being about 10 per cent. higher, and the net profit to the company for 16 months ending 31st December last was 1,300,000\$. The total gas bill of Rio for 1887 s divided as follows:

Public lighting 590,322\$948 do departments 106,576 016 Private lighting 1,348,781 519 2,045,680\$483

—We are glad to see that the minister of marine is going to subscribe for the newspapers.

-It is just as well that the Epoca puts its bibelots in French. It is so difficult to blush in that language.

-It only required from October 12th, 1887, to March 16th, 1888, for the minister of empire to reply to the Chamber of Deputies regarding sanitary improvements in the Rio Comprido district of this city. And the answer is that the matter will be submitted to the sanitary commission.

—Another big fraud has been discovered at the Buenos Aires custom house—this time covering about two millions dollars. But it never seems to get beyond the discovery. The Argentine people seem to look upon theft and fraud, not as crimes, but as reprehensible irregularities. If one of these influential thieves were "sent up," like the poor man who steals a coat, it might have a very good effect.

-Complaints have been recently made by im porters that the custom house authorities are reling to allow the 10% abatement allowed mixed goods by the customs regulations. It is claimed that the law is very clear and explicit on this point and that the decisions of the examiners are therefore irregular and arbitrary. It would seem full time that some kind of a court should be provided for the review of such decisions.

-The Gazeta de Noticias of the 15th inst. gives what purports to be the programme of the new cabinet, from which it would seem that our colleagues are making use of the "interviewer." The programme indicated includes: the abolition of slavery and re-organization of labor; the creation of banks of emission and agricultural banks; the greater development of savings banks; the conversion of the currency; municipal reform and decentralization; and the greatest possible development of immigration.

-Recent visits of the minister of justice to the poor-house here have brought to light a shocking state of affairs at this so-called asylum. Filth, rags and the promiscuous herding of men, women and children, old and young, beggars and lunatics, are among the peculiarities of the institution. The minister has obtained a house from the heirs of the Conde de Mesquita that will be fitted up for the reception of the children now confined at the asylum, while the harmless lunatics will be placed on a farm offered by a son-in-law of the late Conde, on the Ilha do Governador.

—On the 16th the cabinet appears to have evoted its energy to visiting. The premier called devoted its energy to visiting. The premier called upon the banks, not overlooking the two foreign banks, and the Praça do Commercio. The minister of marine called on the director general of the secretariat of the war department, the adjutant general and the chief of police. The minister of justice also visited the two last named officials. We have no words sufficiently energetic for an endorsement of the action of Senator João Alfredo Interviews with business men will be than the Grand Mogul style generally adopted by ministers, who, scated on the divan, expect in-dependent people to fall on their knees and accept the frequently unwise dictum from a very temporary Jupiter.

PUBLICATIONS RECEIVED.

Revista do Club de Engenharia; Vol. II, No. 2 Il Brasile; Vol. II, No. 3. A monthly publica tion in Italian.

tion in Italian.

Relatorio de Banco de Credito Real de S. Paulo;
1887. São Paulo: Leroy King Bookwalter, 1888.

The report of the president of the bank on the operations of the past year and its present condition.

Fabulas de la Fontaine; Parts 61, 62 and 63.

Lisbon: David Corazzi, 1888. A Illustração; Vol. V, Nos. 1 and 2. We are indebted to Sr. José de Mello, Rio agent for these publications, for the current issues above mentioned.

current issues above mentioned.

Fiftenth Annual General Report of the Council of the Corporation of Foreign Bondholders. London, 1888. This amortant report gives a good idea of the financial condition of a considerable number of borrowing countries. The outstanding principal and interest in default at the present time amounts to nearly 294,000,000.

amounts to nearly 294,000,000.

Relatorio sobre a Molestan do Cafeeiro na Provincia do Rio de Janeiro; by Dr. Emilio Augusto
Goldi, Rio de Janeiro; Imprensa Nacional, 1887.

The official report of Dr. Goldi upon investigations
into the cause and nature of the disease affecting
coffect trees in the northern districts of the province coffee trees in the northern districts of the province of Rio de Janeiro. The disease appeared at S. Fidelis about twenty years ago, and completely ruined several plantations. It has since extended over a zone estimated at 84 square leagues, all lying in the valley of the Parahyba. The cause of the disease is found by Dr. Goldi to be a microthe disease is found by Dr. Goldi to be a micro-scopical worm, called a nematoide, belonging to the Anguillulide, and for which he proposes the specific name of meloidegyne exigua. These worms bore into the roots of the plant in such numbers as to completely destroy it. The disease is considered infectious, and its propagation greatly aided by the use of cuttings from infected districts for the plant-ing of new orchards.

O Elemento Servill e as Camaras Municipaes; by Senator J. Floriano de Godoy, Rio de Janeiro: Imprensa Nacional, 1887. An important discus-sion of the question of emancipation, especially with reference to the Dantas project and the opinions of the S. Paulo municipal councils on the same. The volume contains a number of important historical documents relating to this subject.

ANNOUNCEMENTS.

TO PHOTOGRAPHERS.

G. Barandier, Rua dos Ourives No. 34 B, is the only receiver of the gelatinized bromuret of silver dry plates of A Lumiere & Sons, Lyons These plates received gold medals at the Paris Expositions of 1874 and 1878, Lyons 1882, Vienua 1873, and Havre 1887. Quality guaranteed and prices moderate.

(OMMERCIAL

Rio de Janeiro, March 23rd, 1888.

Par value of the Brazilian mil reis (18000), gold 27 d. do do in U.S. do St. oo (U.S. coin) Brazilian gold ... 54 45 cts. do \$1.00 (U.S. coin) Brazilian gold ... 1883 do of Erstg. in Brazilian gold ... 8889

Bank rate of exchange on London to-day...... 23½ d.
Present value of the Brazilian mil reis (paper).... 870 rs. gold
do do in U. S. do do in U.S.

con at \$\frac{1}{8}\$, \$\text{opt} \int_{1}\$ \$\text{sig}, ... \$4700 \$\text{cts}\$\$.

Value of \$\frac{1}{8}\$, \$\text{col} \frac{1}{8}\$, \$\text{dopt} \int_{1}\$ \$\text{sig}, \quad \text{lin Brazilian}\$\$ currency [paper]. 2 128

Value of \int_{1}\$ sterling , , 10\$213

EXCHANGE.

March 14.—The market opened at 23½ on London at the banks, but rates were reduced to 23½ in the foremoon, and later on to 22½ at some of the banks. In the afternoon however the rate was advanced again to 23½. Official rates however the rate was advanced again to 23½. Official rates at the banks were, at the close, 23½ on London, 404—405 on Paris and 501—502 on Hamburg at 90 dps: 2\$130 on New York at sight. Commercial sterling was quoted at the extremes of 23 y16 -24. Sovereigns closed with buyers at 10\$129, sellers at 10\$129,

at toot jo, seners at tooy-zo.

March 15, -The market opened at 23½ on London, but about mid-day the Hanco Commercial and Commercio advanced their rates to 23½. On Paris official rates were 402—604, on Hamburg 501—500, and on New York 28130. There was not much doing and quotations were 23½ to 23½ for boak sterling, and 23½—604 for commercial. Sovereigns closed with buyers at 10\$\frac{1}{2}\$60, sellers at 10\$\frac{1}{2}\$160.

arranger closed with integers at roposos, seeked as cooperage March 16—The rates at the banks on opening were 23½, but in the aftenson the Banco-Internacional advanced to 23½.

Closing rates were 23½—23½ on Landon, 298—400 on Paris and 493—495 on Hamburg at 90 dts; 2\$900—2\$110 on New York at sight. There was not much doing, with commercial stering quoted at the extremes of 23½—24 and trancs at 395—396. Sowereigns closed with buyers at 2050cc sellers at 1050co. francs at 395—396. So-10\$100, sellers at 10\$200.

tu§too, sellers at to§voo.

March 17—Official rutes at the banks were 23% on London,
398 on Paris and 493—495 on Hamburg at 9049; 28500

Spoo on New York at sight. From second hands bank
sterling was done at 24, and commercial was quoted at
24—21 [116, with fittle doing. Commercial frames 391—
394. Sovereigns closed with buyers at 10\$110, sellers at 394. Se 10\$160.

no§160.

March 19.—The market opened at Saturday's rates, which were withdrawn in the afternoon and the market closed at 23½ on London, 400 on Paris and 495 on Hamburg at 45 dls; 2\$100-2\$110 on New York at sight. Commercial sterling was quoted at 23½-24. Sowereigns closed with buyers at 10\$100, sellers at 10\$150.

muyers at 104100, settlers at 104150
March 20.—Rates were again reduced in the afternoon to
23½ on London, 44 on Paris and 501 on Hamburg at
904ls; 2\$130 on New York at sight. Business was
reported at 23½—23½ and commercial was quoted at 23½—23½
3,6 the higher rates ruling early in the day. Sovereigns
closed with huyers at 105120, sellers at 105120.

closed with buyers at 165120, sellers at 165120. March 21.—No change in official rates up to a late hour when all the banks retired from the market. There were some small transactions reported at 23½—2354 for bank and 23½ for commercial settings. Sovereigns closed with buyers at 165120, sellers at 165200.

hingers at robazoo, seniers at 103300. May 22.—The banks opened at 23½ on London, but soon advanced to 23½, which was cominued during the day. Business was reported in bank sterling at 23½ on bankers, 233½6 no head office and at 23½ from second hands. Commercial sterling was quoted at 23½6—23½ and Franca at 339—400. Sovereigns sold at 105450c, loosing with buyers at 10\$200, sellers at 10\$200.

March 23.—Official rate on London is still 231/2 at the banks and commercial sterling is quoted at 23 11[16-23]4. Market firm, but little business doing.

—The minister of finance, Sr. João Alfredo, visited all the also on the 16th, and also the Exchange. Hope is thus rived that the melancholy edifice on the Rua Direita may an become the habitation of the commercial body of Rio.

soon uscome use nanitation of the commercial loody of Rio.

—The Banco Commercial notifies shareholders of the and issue, with 1-28 paid, that in conformity with the decision of the general meeting held on the 20th ult, they are to pay up 20\$ per share between the with and 13st inst. and receive fully paid shares in the proportion already published.

fully past shares in the proposition arready possissed.

—Decree No., 3887 dated on the 7th inst. grants an interest guarantee of 6 per cent. for 20 years on a capital of 1,500,000% to the "Lavoura, Industria e Colonização" company. This company is operating plantations, formerly the property of Baña do Rio Bonito, near the Barra de Piraby, province of Rio de Janeiro.

-In a leader in the issue of the 22nd inst. the Jorna —In a leader in the issue of the 2nnd inst. the Jornal states that the floating debt of the Treasury amounts to 37,800,000\$, which will be reduced to 30,000,000\$ by advanced remittances to London, which renders the Treasury independent of our exchange market up to August next. Further, that sovereigns for payment of the interest on the 18/8 Gold Loam have been ordered from London, and that a quantity of silver is shoutly expected which will be coined into 500 rs. pieces to substitute the present 500 rs. notes.

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

Mar. 15	Mar. 16	Mar. 17	Mar. 19	Mar. 20	Mar. 21	Mar. 22	Mar. 23
186,000	183,000	193,000	204,000	196,000	186,000	184,000	100,000
:	:	:	;	:	:	:	81,000
7,000	7,000	12,000	17,000	6,000	4,000	6,000	3,000
5,000	2,000	4,000	3,000	3,000	3,000	3,000	1,000
4,000	5,000	4,000	:	5,000	11,000	7,000	4,000
weak	weak	weak	firm	firm	steady	firm	firm
24 d	24	24	2	24	:	:	233%
300	30 €	30 €	35 €	35 C	:	:	35 €
4.4900	4,850	4,800	4,800	4,800	;	:	5,000
131/8 €	13	1278	12%	12%	: ,	:	13 3116
4\$050	4,000	3,900	3,900	3,900	:	;	4,100
11 3116 c	arı iliğ	10 13[16	10 13 16	10 13[16	:	:	111%
	Mor. 15					Mar. 16 Mar. 17 Mar. 19 Mar. 10 195,000 195,	Mar. 16 Mar. 17 Mar. 19 Mar. 20 Mar. 21 183,000 193,000 294,000 195,000 185,000 1 1 2 2 2 2 2 2

WEEKLY SUMMARY.

	March 17th.
Shipments for United States during the week	23,000 bags
do for Europe etc do do	12,000
Sailing clearances for the United States	
Steamer clearances do (1)	16,000
Clearances for Europe and elsewhere	6,000
Freights by steamer	
do sail	15 5
Steamers loading for United States	3
Stock in 1st hands	130,000
Market firm and advancing	
Stock at Santos this morning, 1st and 2nd hands	210,000 bags
Receipts during week to 16th Mar	25,000
Sales for United States during week	6,000 ,,
do Europe do	
Shipments to United States do	
do Europe do	38.000
Market firm; Good Average	4\$000
Steamers loading for United States	1

SALES OF STOCKS AND STATES

	SALES OF STOCKS AND SHARES.		
N	farch 14.		
84	Five per cent. apolices	958 000	
4	do	959 000	
400\$		95.2 %	
52		244 000	
40		212 000	
200		228 000	
70	Macahé and Campos R. R	70 000	
20		6314 06	
4	Villa Isabel tramway	180 000	
20	deb Ferry	93 %	
N	farch 16.	, ,,	
19	Five per cent. apolices	958 000	
35	do	959 000	
15	Banco do Brazil	244 000	
20	Banco Delcredere	190 000	
26	Banco Internacional	220 000	
364	do	230 000	
110	do 2 series	45 500	
100	Carris Urbanos	235 000	
100	Atalaia Insce	10 000	
50	deb. Sorocabana R.R 100\$	6316 %	
N	farch (6.	575 .0	
30	Five per cent. apolices	959 900	
158	do	960 000	
15	Banco Commercial	230 000	
75	Banco Internacional	230 000	
320	do	232 000	
200	do b. o. 31st	234 000	
75	do 2 series	45 500	
200	do do	46 500	
120	Leopoldina R.R. subs	6 000	
100	deb. Sorocabana R.R. 100\$	6336 %	
100	Jardim Botanico tramway	137 000	
93	hyp. notes Banco Predial	691/2 %	
1	darch 17.		
10	Five per cent. apolices	959 000	
40	Banco do Brazil	243 000	
80	Banco Commercial	229 000	
33	Banco Internacional	232 000	
270	do	233 000	
100	do 30th	234 000	
110	do 2 series	47 000	
220	do do b. o. 31st	47 000	
200	do do b. o. 31st May	48 000	
556	do do b. o. 30th Sept	50 000	
23	deb- Sorocabana R.R. 100\$	631/2 %	
55	Jardim Botanico tramway	138 000	
50	do	139 000	
20	S Christovão do	250 000	
20	Geral Insce	39 000	
100	Prosperidade do	14 500	
20	Vigilancia do	9 000	
18	hyp. notes Banco C. Real do Brazil		
	(gold 5%)	91 000	

6		
	The second secon	
10	darch 19. Five per cent apolices	59 000
81	do	000
500\$		51/2 %
30		9 000
37	Dawas Industrial 12	1 000
600	Banco C. Real de S. Paulo 10\$ pd	8 500
20	Banco Internacional 23	3 000
270	do, 31st	34 000 31/2 %
110		0 000
20		000
50	hyp. notes Banco C. Real do Brazil	000 000
112	" Banco C. Real de S. Paulo	86 %
164	,, Banco Predial 69	1/2 %
	March 20.	
18		59 000
200\$		95 %
23		55 000
63		6 500
50	do do 4	7 500
100		9 500
	March 21.	8 000
57 600\$		5.8 %
200		32 000
200	do b. o. last trans day 24	000
20		02 000
80		9 500
40 N	March 22.	
51		58 000
32		60 000 10 260
1,500 30		35 000
30	Banco Commercial, 2 series	38 000
50		13 000
106	Leopoldina R.R. subs	6 000
93	do	6 500
100		374 76 10 000
53	hyp. notes Banco C. Real do Brazil	
		91 000
	MARKET REPORT.	
	Rio de Janeiro, 23rd March, 1-	888.
	Exports.	
	TeeThere has been a considerable movement	
narket	, and it is supposed that upwards of 100,00	o bags
	changed hands since our last report. Brokers	
dvane	red their quotations some 300 rs. per arroba ng them about 200 rs. shortly after our last, a	n, after
caucin narket	is reported firm. Receipts show a sharp in	crease.
There	continues to be some discussion as to what is	s to be
he effe	ect on the coming crop of the general emane	ipation
novem	nent in the coffee regions. We have heard that our cent, may be estimated, but it seems use	t a loss
d 20 J	per cent, may be estimated, but it seems use	hich is
lenevd	te so very vague a factor in the question, w lent on the influence their ex-masters may have	on the
reedm	en. We are of opinion that the reduction, if the	here be
one, w	rill have little or no effect on the position of the	bean.
Ship	ments since our last report are:	

nents since our last report are:

41,023 bags for the United States

11,741 , Europe

- , Cape of Good Hope

11,160 , Elsewhere

For the same time the daily foreign clearances at the custom house have been;
52,367 bags for the United States 16,628 n Europe 10,028 n Cape of Good Hope 5,081 n, Elsewhere
74;076 bags.
The vessels cleared with coffee have been:
United States: bags.
Mar. 16 New York Blg str Rosse 15.984
17 do Br bg Rozella Smith 6,510
22 do Br str Humboldt 22,064
Europe:
Mar. 14 Trieste Br str Bayswaler 500
16 Hayre Fr str Ville de Ceará 3,044
Antwerp do 20
17 Hamburg Ger str Paranaguá 1,500
19 do ,, Petrofolis 4,200
20 Genoa Ital str Duca di Galliera 250
Constantinople do 5co
Palmas do 25
Elsewhere:
Mar. 16 Valparaiso Br str Potosi
17 River Plate ,, Tamar 4,952
Receipts for the past nine days have averaged 6,940 bags
per day, against 5,426 for the preceding nine days. The
daily average since the 1st inst. has been:
6,220 bags
against 5,702 ,, in 1887
,, 8,971 ,, ,, 1886
7,440, 1884
9 - 99
,, 14,002 ,, ,, 1003

	3,354 ,, ,, 18	82
Brokers' quotations thi	s morning were:	
	per 10 kilos.	per arroba.
Washed	4\$430- 5\$520	6\$500 8\$100
Superior	nominal	nominal
Good first	. 5 180- 5 450	7 600- 8 000
Regular first	4 700- 5 170	6 900- 7 600
Ordinary first	4 430- 4 830	6 500- 7 100
Good second	3 940- 4 290	5 800- 6 300
Ordinary second	3 130- 3 810	4 600- 5 600
Capitania	nominal	nominal
Escolha		do
Stocks were this morning	or estimated to be r	70-183,000 bags,
of which one broker esti-		

waiting shipment.	
Vessels loading and to load	bags.
New York Br str Plato	16,000
do Amer str Advance	15,000
do Blg str Tycho Brahe	
Baltimore Amer lug Frances	4,500
do Amer bk Adelaide	3,500
New Orleans Br str Dalton	
Antwerp Ger str Weser	
do and London Br str Elbe	
Hamburg Ger str Valparaiso	
do " Buenos Aires	2,500
do " Ceará	
Trieste Aust str Szechenyi	
Genoa and Naples Ital str Vittoria	
Mediterranean Fr str Provence	

	Receipts	Shipments U. Stat	" Europe	" Cape	,, Elsewhere	Total Shipments	Clearances	Stock	Average price Ordinary 1st per arroba	do Good 2nd.	Exchange on Lond	Training to the same and the same and
		States							nary 1st per an	do	London	-
	38 03 03 03	:	"	:	:	sgeo	» '	•	oba	1		
Mar. 14	7,738	3,689		:	713	4,402	8,000	188,000	6,850	5,950	24	
Mar. 15 Mar. 16	7.358	5,143	:		31	5,174	2,891	190,000	6,650	5,750	24	
Mar. 16	11,785	4,664	2,364	:	30	7,058	3,343	195,000	6.650	5,750	124	3
Mar. 17	11,640	603	1,200	1	3,954	5,757	3,385	201,000	6,650	5,750	12	35.0
Mar. 18	4.869		:	:	,			205,000	1	;	:	
Mar. 19	6,491	5,262	3,986	ı	5,541	14,789	28,164	197,000	6,650	5,750	24	3 5 6
Mar. 20	3.430	10,575	2,720		372	13,667	2,600	187,000	6,650	5,750	2334	3
Mar. 21	6,197	6,889	471	1	350	7.710	7,100	185,000	6,650	5,750	2334	32.0
Mar. 22	2,954	4,198	1,000	:	169	5,367	18,593	183,000	6,950	6,050	233%	5
Totals since 1st Mar.	136,843	65,139	22,025	1	18,519	105,983	115,420	:		:		
Totals since 1st July	1,407,994	928,939	287,543	28,750	123,335	1,368,567		:	:			

Imports.

Imports.

Imports.

Receipts of Flour have been considerable, but backers report. Receipts of Flour have been considerable, but backers report the market higher and firm. In pine the only receipts are some 10,000 feet of White on order. Kerosene is very firm at an advance, but barge shipments by steamer are shortly expected. Lard is flat under considerable receipts and astock here estimated at some 15,000 kegs. Rice remains unchanged; a considerable quantity here in stock is reported to be out of condition. Hay and Indian Corn are both higher, but Collish is somewhat lower, as Lent is over.

Flour.-Receipts since our last report have been

11000	receipts affice our may re	choir i	merc b	cen.	
D. Pedro I	, from Baltimore:				
S	ilver Spring	1,250	bils.		
C	astilla	800	**		
A	t. Vernon	700			
	rystal	600	.,		
·	hesapeake	500	.,		
C	odorus	428	,,		
5. I. B	akers' Delight	50	. ,,		
100				4,328	brls.
Baltimore,	do:				
C	astilla	2,750	brls.		
	odorus	1,250	**		
S	ilver Spring	1,000	. ,,		
C	hesapeake	500	٠,		
Λ.	It. Vernon	500			
I.	lockland	500			
	rystal	- 492			
	Vestern brands	700	**		
Advance, fr	om United States :	7		7.592	"
1	Sunlep	1,500	brls.		
λ	IcCance	500			
				2,000	
	, from River Plate:				
6	,302 bags			3,151	,,
Duca de Go					
3	,000 bags	15,716		1,500	**
				18,571	brls.
Sales and v	rithdrawals for the sar	ne tim	e have	been :	dout
3,000 brls. le	aving stock in first har	ds est	imated	to be :	
	0,000 brls. American				
	2,000 ms. American				
	4,000 ,, River Plate				
	,,			36	

26,000 brls.

Brokers report the market firm at the following quotations

eport the minimet in	in at the tonouring due
Trieste,	14\$500-15\$000
Richmond 1st	14 500-15 000
do 2nd	12 000-13 000
Baltimore 1st	14 750-15 250
do 2nd	14 000-14 250
Western & Int.	14 000-15 000
Chili	nominal
River Plate	11 50013 000
New Zealand	nominal
City Mills	11 500-15 500

per case.

Larret.—Receipts have been 3,900 kegs per *D. Pedro JJ*Larret.—Receipts have been 3,900 kegs per *D. Pedro JJ*Liverpaol per *Bultimore*, from Baltimore. The market is

Frankfurt. Newcastle

Rewcastle

COMI.—Receipts are 347 tons per Huntress from Cardifl o dealers.

o dealers.

Cement.—Receipts are 2,703 brls. from London per
Monika, which are discharging. Quotations are rominal.

Rico.—Receipts are 4,100 bags via Europe, and quotaons from dealers are unchanged at \$\$500—\$\$600.

ons from dealers are unchanged at \$\$\\$500-\\$5600.

Rosin—Receipts are polishe per Ballimore and 100 per drance from the United States. Quotations remain at \$5000-115000 per bil. as to quality and weight.

Turpentine.— Receipts nil and quotations are still \$000-420 s. per kilo.

BYAIN.—No receipts. We may quote nominally at \$2000.

\$\$\\$2500 per hag.

-23500 per lag. Hay, —The Haabet brings 1,375 bales from Rosaio to leaders. The market is quoted higher at 157-82 rs. per kilo. 1 nd ion Corn. — Receipts of foreign are 4,50 hags from the River Plate, and reports are current here that the present proportion of the results of the results of the results of the late make at 45000-45109, and native, Penedo, at 25700— late make at 45000-45109, and native, Penedo, at 25700—

\$\infty\$ Codfish. — Receipts are 3,5%; tubs from Jersey per \$\textit{Planchard}\$, 1,410 cases from Europe and 800 brls. coasties. Tubs are quoted at about 24\$000---26\$000 and cases 1.22\$000---23\$000

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

MARCH 15.

IACAO—Nor bg Tell; 277 tons; Olsen; 26 ds; salt to Karl
Valais & Co.

MAR. 17.

POURTO—Port bb Claudina; 391 tons; Torres; 48 ds; suitdries to Costa, Santos & Co.

MAR. 19.

ONDON-Nor bk Monika; 637 tons; Johanessen; 56 ds; sundries to Mausell & Carré.

IVERPOOL—Br bk May Hulse; 463 tons; Jones; 50 ds; sundries to John Petty & Co.

MAK. 20.

RESENT—Pir bg O'Blanchard; 265 tons; Le Dain; 42 ds; codfish to Magalhñes & Ba-tos.

D'ORTO—Port bk Ventuesa; 474 tons; Fonseca; 43 ds; sundries to José Antonio Conçaives Santos.

sundries to José Antonio Gonçalves Santos.

MAR. 2:

Antranoge — Amer ble Raltimore; 695 tons; North; 44 ds;

sundries to Levering & Co.

— Amer ble Done Petro II; 465 tons; Benson; 34 ds;

sundries to Phipps Brothers & Co.

MACAO— Nor lug Preecit; 290 tons; Marchussen; 25 ds; salt

to order.

MAR. 2:

ARDIFF — It bl. Huntress; 420 tons; Smith; 39 ds; coal to

Brazilian Coal company.

Gossanto— Dat le Haubel; 228 tons; Dulu; 36 ds; hay to J.

de Soura & Co.

Astrons—Amer lug Frances; 644 tons; Bonner; coffec to J. ANTOS-Amer lug Frances; 644 tons; Bonner; coffee to J. W. Donne & Co.

DEPARTURES OF FOREIGN VESSELS. MARCH 14.

'ARANAGUA'—Ger bg Emilie; 215 tons; Martens; ballast.

MAR. 15.

BERNAMBUCO—Port bk Ceres; 304 tons; Silva; sundries.

MAR. 16 Brunswick-Br bg Saga; 516 tons; Williams; ballast.

MAR. 17.

BARBADOS—Br bg Cornicopia; 155 tons; Hounsell; ballast.

PERNAMBUCO—Br lug Hornet; 407 tons: McDonald; do.

MAR. 18.

MEM YORK—Br bg Rozella Smith; 517 tons; Green; coffee.

MAR 20.
PORT ROYAL—Swed bk Clara Maria; 791 tons; Gramberg; ballast.

MAR. 21

AIRAK. 21.

MARANHAM—Port bk Vasco aa Gama; 516 tons; Coelho; sundries.

MAR. 22.

FALMOUTH F. 0.—Nor bg Henrick Vergeland; 143 tons; Paulsen; 5,500 salt hides.

-Messrs. Lamport & Holt's str Cavour, which as noted in our last issue had been successfully floated after four months work, arrived here on the 19th from Rio Grande do Sul.

CLEARED AND READY FOR SEA. BAHIA-Br bk Minnie G. Elkin ballast

FREIGHTS AND CHARTERS.

The only charters reported are: Arg bg Camuyrano, Penedo and Rio, general cargo, 3,000\$ and Greek bls Hawkeye Macdo and Rio, salt, 260 rs. Swed bk Fulkan was charten the backetten smile at Panado for Hall ut are

ed to load cotton-seed at Penedo for Hull at 30s	
Freights-steamer:	
New York	35c per bag
New Orleans	45¢ do
London	30s per ton
Liverpool	30s do
Antwerp	25s do
Hamburg	25s do
Havre	20 fcs do
Bordeaux	25 fes do
Marseilles	25 fcs do
Trieste	255 do
Genoa	25 fcs do
sail:	

United States, North. 1216---1716 per tot
do South. nominal 155---208 do
Channel f. o. 278 6d-308 do VESSELS AFLOAT & LOADING FOR RIO.

Alice	Baltimore	
A. B. Bull	Rosario	7 Jan
Alma	Fleetwood	1 Feb
Aspatagon	Liverpool	1 Feb
Audacia	Oporto	
Algoma	Cardiff	
Agra	Cardiff	23 Feb
British Princess	Cardiff	
Brigitte	Cardiff	11 Fcb
Bento de Freitas	Oporto	
Betzy Gude	London	
Charlotte A. Littlefield	Liverpool	9 Feb
Crown	Antwerp	20 Jan
Cato	Cardiff	9 Feb
Cavalier	Brunswick	
Campbell	Cardiff	24 Ect
Carte Blanche	Newport	6 Feb
Contest	Liverpool	29 Jan
Charles	Cardiff	
Earl Burgess	Cardiff	
Evviva	Newcastle	g Feb

Taron	New York	31 Jan.
Hadiateur	Cardiff	4 Feb.
aspare	Trieste	
aribaldi	Liverpool	
termann	Cardiff	18 Jan.
lavelock	Liverpool	ı Feb.
		ı reb.
lans Thus	Liverpool	•
Tames A. Mark	Swansca	24 Feb.
Toven Alberto	Oporto	
Cambira	Cardiff	
auget	Newport	
Jary I. Baker	Pensacola	
	Cardiff	13 Feb.
Iagnolia		15 Feb.
Tarie	Cardiff	
fanitoba	Cardiff	18 Feb.
Iontmorency	Newport	24 Feb.
Vora	Pensacola	23 Jan.
Vorswood	Cardiff	4 Jan.
Osmond O' Brien	Brunswick	
Petrarck	Antwerp	6 16 6
Priscilla	Baltimore	
	CONTRACTOR SOLVED CONTRACTOR	••
Prince Rudolph	Newport	
Regulator	Rosario Swansea	18 Jan.
Ringdove	Cardiff	24 Feb.
Rossini	Rosario	0.653-0.55
enator Weber	Cardiff	
iheila	Cardiff	24 Feb.
star of England	at St. Mich	
irrah	Newcastle	25 Jan.
Sola	Cardiff Cardiff	
Saigon	Pensacola	
Sarah	Cardiff	
herese	New York	
Criumpho	Oporto	
Themis	Liverpool	
Thomas Hilyard	Cardift	
Vegar	Falmouth	16 Feb.
aeringer	Antwerp	18 Jan.
olunteer	Cardiff	2 Feb.
Victoria	Swansea	

ARRIVALS OF FOREIGN STEAMERS.

DATE NAM		NAME	WHERE FROM	CONSIGNED TO		
	14 14 16 16 16 17 17 17 18 18 19 19 19 20 20	Valparaiso Gr Biela Br Vandyck Br P-tesi Br V. de Ceará Fr Tamar Br Birmania Ital Paranaguá Gr Petropolis Gr Jas, Watt Br V.de S. Nicolas Fr O. de Galliera Itl Cavour Br Szechenyi Aust Cheribon Fr Canning Br	Hamburg* 24d River Plate 4d Liverpool 22d do* 23d Santos 2th South* 10n* 22d Genoa* Rosario* 14d Santos 2oh Antwerp* 34d Havre* 36d River Plate 34d Rio Grande 5d Santos 4d Genoa* P. Alegre* 8d	E Johnston & C Norton, M'w & C do Wilson Sons & C F Mazon Royal Mail J.N. Vincenzi & F E. Johnston & C do Walter, H. & C F. Mazon A. Fiorita Norton, M'w & C J.N. Vincenzi & F Vorten, M'w & C		
	21 21 21 22	Donati Br Plato Br Giava Ital Malabar Ital Advance Amer Elbe Br	Liverpool* 34d Santos 26h Genoa* Santos 1d New York* 27d River Plate 3d	do do J.N.Vincenzi & F do Wilson Sons & C Royal Mail		

DATE NAME		WHERE TO	CARGO
	Portugal Fr	Bordeaux*	Sundries
	Bayswater Br	Trieste	Coffee
	Biela Br	Antwerp*	Sundries
	S. Georgio Ital	Genoa*	do
	Valparaiso Gr	Santos	do
	Zichy Aust	do	do
	V. de Ceará Fr	Havre*	do
	Potesi Br	Valparaiso*	do
17	Rosse Blg	New York	Coffee
	Paranaguá Gr	Hamburg*	Sundries
18	Birmania Ital	River Plate	do
18	Vandyck Br	Santos	do
10	Tamar Br	River Plate*	do
20	Petropolis Gr	Hamburg*	do
20	D. de Galliera Itl	Genoa*	do
	Cheribon Fr		do
21	V.deS.NicolasFr	Santos -	do
		New York	Coffee

1 Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MARCH 23rd, 1888.

KIO DE	14	WEIRU	, MAKCH	23rd, 1888.
NÄMK	TONNAGE	ENTERED	WHERE	CONSIGNER
American				
bk Adelaide	331	Mar. 1	Baltimore	Phipps Bros. & C Phipps Bros. & C
bk D. Pedro II.	465	21	Baltimore.	Phipps Bros, & C
bk Baltimore		21		
lug Frances	644	22	Santos	J. W. Doane & C
British bk Gaspee		Pale	Greenock .	B. Rodrigues & C
lug M. G. Elkin	428	LGD 50	New York	
sp Br. Queen	1198	21		Wilson Sons & C
bk John Duthie.	1021	Mor 2	Leith	Gas Co.
bk Gloamin	696	2	Cardiff	Wilson Sons & C
bk Piskataqua	599	4	Rosario	
bk Eliza Everett.	843			D. Pedro II R.R
bk May Hulse	463	19	Liverpool	John Petty & C
bg O'Blanchard.	260			Magalhães & B.
bk Huntress	420	22	Cardiff	Braz. Coal Co.
Danish				
bg Haabet	228	Mar. 22	Rosario	J. de Souza & C
bk Hawkeye	505	Feb. 18	Swansea	Leopoldina R.R.
Norwegian				
bk Alert	593	Feb 24	Newport	
bk Spes		28	Antwerp	Laureys & C
bg Kjartan bk Loining	327	Mar. 1	Rosario.	Souza A. & C
bk Arabia	972		Cardiff Newport	Royal Mail
bk Iona	796			To order Royal Mail
bk Premier	1099	6	Cardiff	Wilson Sons & C
bg Tell	277			Karl Valais & C
bk Monika	637		London	
Portuguese				
bk Leonor			Macáo	J. Marinho
bg Marinhas II.	238		Aracajú	A. M. Marinhas
lug Teixeira			Brunswick	Teixeira R. & C
lug José Estevão			Figueira	Veiga Pinto & C
bg Armando bk Alice	467	21	Lishon	Ferreira Pinto &C
lug Flor de Angra	998	22	Cadiz	Braga, Boa & C E. L. S. Ribeiro
bk Tentativa	233	24	Aracaiú	A. M. Marinhas
lug Alves	306	8	Aracajú	C. Abranches & C
bk Ligeira	307	12	S Francisco	Queiroz M. & C
bk Claudina	391	Mar. 17	Oporto	Costa Santos & C
bk Venturosa	474			J. A. G. Santos
Chanish				

373 Mar. 8 Macáo To order

City Mills 11 505—15 500

PIGED 1706—Receipts nil and nominal quotations are unchanged at 33\$500—34\$500 per doz. market steady. The quantity on the way for our market is considerable.

White Pine.—The only receipts are some 10,000 feet per Advance from New York, which is on order. Last sale was at 107 st. per foot. As with pitch pine, large receipts are shortly expected. norty expected.
Spruce Pine.—Nothing whatever new,
Swedish Pine.—Ditto, idem.
Kerosene.—Receipts nil and stock is much reduced.
rokers quote the market very firm for the moment at 6\$600 217 Mar. 9 Pelotas.... A. Queiroz & C Swedish bk Vulcan..... lug Proecis....

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PERNAMBUCO.

From Messrs. Henry Forster & Co's Market Report, dated 5th March.

Sugar.—From 31st Jan. to 28th Feb. 286,835 bags of sugar have been marketed, against 255,130 bags for same interval last year. Total entries to 28th ulto., 1,068,377 bags, against 1,471,954 bags last year, or an increase of 496,623 bags. Total shipments to date;

Crop		1887-88	1886-87
United States	tons	57,493	36,190
Canada	,,	5,430	6,632
United Kingdom	,,	35,723	6,261
Total	tons	98,646	49,083

FOREIGN MARKETS

From Messrs. James Cook & Co.'s Monthly Despatch dated London, February 24th, 1888.

From Messrs. James Cook & Co.'s Monthly Despatch dated London, February 24th, 1888.

COPPER—The reduction in the value of coffee has stendily continued, and prices since our last shew a further decline of 8.t to 10.7 per cow. There has been some disappointment at the fall that has occurred, but the continued alsence of demand from both the exporters and the home trade, together with the prospects of large Brazil crops, has caused the decline to be more rapid than was generally anticipated.

The weather in Rio has latterly interfered with the transport, and receipts have in consequence been small, the average for the three weeks ending 18th Feb. being 3600 hags Rio and 3,700 hags Santos. Sales, however, have been of fair extent, averaging for the same period 100,000 hags Rio and Santoser week. With regard to the coming Brazil crop, letter advices dated and inst. and subsequent telegrams report that the weather continues favourable, also that the harvest promises to be unusually early.

The further reduction in January of 3,000 tous in the European, and 2,000 tous in the States, has reduced the stocks to a lower level than las been the cross since 18th, being now 3,000 tous less than those of fast year and 93,000 tous less than those of fast year ond 93,000 tous less than those of fast year ond 93,000 tous had year, and the stocks 133,044 tous, against 164,043 and 26,679 tous in 1886–89.

The estimate of the new Government Java crop is 491,800 piculs, and that of Padaug 98,000 piculs. The total export of concernment Java crop is 491,800 piculs, and that of Padaug 98,000 piculs. The total export of concernment Java crop is 491,800 piculs, and that of Padaug 98,000 piculs. The total export of concernment Java crop is 491,800 piculs, and that of Padaug 98,000 piculs. The total export of concernment Java crop is 491,800 piculs, and that of Padaug 98,000 piculs. The total export of concernment Java crop is 491,800 piculs, and that of Padaug 98,000 piculs. The total export of concernment Java crop is 491,800 piculs, an

squarts.

In the European consumption for 1887 there was a fallin off of about 7,000 tons, but that of America, allowing for onl a moderate increase in the population, loss decreased 2 lb per head, or more than double the total consumption per hea in the United Kingdom.

Imports for January:			
	1886	1887	1838
Holland tons	3,782	9,000	2,500
Antwerp "	2,228	2,202	2,717
Hamburg	6,500	9,700	5,600
Bremen	802	760	66;
Prieste "	5,813	1,080	1,761
Copenhagen "	117	400	29.
France	6,657	8,111	6,33
Total Continent tons	25,899	31,253	19,88
Great Britain ,,	2,413	4,077	3,23
Total Europe tons	28,312	35,330	23,11
Six ports of U. S "	17,297	16,417	13,55
Total tous	45,609	51,747	36,67
Stocks, 31st January:			
Holland tons	59,347	33,769	36,37
Antwerp,	14,200	14,600	8,70
Hamburg	17,500	19,500	17,40
Bremen	1,223	375	83
Trieste ,,	9,860	5,920	5,62
Copenhagen	2,353	1,800	1,62
France	87,613	52,269	30,96
Total Continent tons	183,096	128,233	101,52
Great Britain ,,	15,637	14,167	16,31
Total Europe tons	198,733	142,400	117,83
Six Ports of U. S,	27.944	21,643	16,31
Total tons	226.677	164,043	133,94

Deliveries for consumption in January:

Total Continent.... tons 27,536
U. K., consumption..., 1,389
half exports...., 751

Total January..... tons 52,668

2,984 17,088

1,298 1,180 28,045 15,999

44,044

GOVERNMENT AND PROVINCIAL BONDS

* EMISSION	CIRCULATION	DRNOMINATION	INTEREST	NOMINAL VALUE	LAST SALE	LAST QUOTATIONS
339,675,100\$000 50,000,000 000 2,158,400 000 199,600 000	129,478,900\$000 50,000,000 000 1,997,200 000	Apolices	5 % 4 %	1,000 000	958\$aoo	958\$000—959\$0000
\$0,000,000 000 \$1,885,000 000 10,212,100 000	18,838,500 000 37,144,500 000 7,989,600 000	Gold Loan of 1868	6 % 4½ % 6 %	1,000,000	1,175 000 1,110 000 99 %	100 %
Ξ.	1,219,700\$000 3,936,000 000 3,616,879 000	HYPOTHECARY NOTES.	5 % 6 % 5 %	100\$000 100 000 £11,58	98 % 72 % 91\$000	
	5,205,000 000 6,283,000 000	do de S. Paulo	6 %	100 000	86 % 601/4 %	691/2 % - 70 %

		1 6,	283,900 0	oo [Predi	al			100 0	00 60	1/2 %	691/2 %-70 %
gards						DEBENTURES AND SI	HARES			1	
racti- ecline	CAPITAL	1	SSUED	* VALUE	D UP	NAMES	RESERVE FUND	LAST	LAST D	IVIDEND	LAST QUOTATIONS
clay	APITAL	SHARRS	1.5st	3	PAID	SAMES	RESERVE FUND	SALR	AM'T	PAID	LAST QUOTATIONS
lmost	500,000\$	2,500	All	200\$	Alı	Auxiliar	22,949\$138	180\$000	9\$000	Jan. 1888	William Co.
y, for	13,000,000	65,000	All 45,000	200	All All	Auxiliar. Bazall Commercial do Rio de Janeiro. do de S. Paulo. Commercio Credito Real do Brazil. do de S. Paulo. Credito Real do Brazil. do de S. Paulo. Deleredere. English Bank, Limited. Industrial e Mercautil. London and Brazilian, Limited. London and Brazilian, Limited. Territorial e Mercautil de Manas. União de Credito. RALIWAVS Bahin e Minas. RALIWAVS Bahin e Minas. do debeniures.	7,150,148 392 1,926,075 516	235 000	9 000	Jan. 1888 Jan. 1888	234\$000—235\$000 227 000—231 000
now	2.000,000	10,000	30,000 All	200	120	do do 2 series	5,815 200	138 000 75 000	4 330	Jan. 1888 Jan. 1888	137 000—139 000
ngars	12,000,000	60,000	15,000	200	All	Commerciodo 4 series	5,815 390 1,085,000 000	213 000	9 000	Jan. 1888	-215 000
	20,000,000	100,000	12,500 All	200 50	60 50	Credito Real do Brazildo de S. Paulo	103,266 267 128,972 112	55 000 55 000	3 000 2 750	Jan. 1888 Jan. 1888	
gland,	2,000,000	10,000	All	£ 20	200 £ 10	Deleredere	60,000 000	190 000	8 000 6 s	Jan. 1888 Nov. 1887	190 000
es, in-	6,000,000	30,000	All All	200	& 10 All All	Industrial e Mercantil	960,000 000	174 000 232 000	7 000	Jan. 1888 Jan. 1888	231 000-232 000
es, as	6 1,250,000	50,000	All	£ 20	£ 10	do 2 series	£ 300,000	47 500	2 000 8 s	Jan. 1888 Oct. 1887	46 000 48 000
ontrol	1,000,000	5,000	All 10,000	200 200	All	Mercatial de Santos	500,000 000	212 000 60 000	8 000 6 000	Jan. 1888 Jan. 1883	
4	1,000,000	50,000	All	200 200	All	Rural e Hypothecario	2,506,345 620 661 539 90,868 850	280 000 80 000	10 000 1 200	Jan. 1888 Jan. 1888	A
	1,000,000	5,000	All	200	40 40	União de Credito.	90,868 850	55 000	2 400	Mar. 1888	53,000 58 000
'	12,000,000 6,000,000	50,000	All	200 200	20 200	Bahia e Minas		120 000	7	May 1887	
dated	1,300,000	50,000	20,000	200	-An	Bragantina do	14,642 300	182 000 130 000	7 0 8 % 21/2 0/0 61/2 0/0	Nov. 1887 Nov. 1886	
	1,500,000	8,000	All	200	-All	do debentures. Fenicito Santo a Caravellas and Navigation	9.777 149	161 000	6½ % 4 000	Oct. 1887 Jan. 1888	
eadily	1,500,000	7,500	All	200	Ail	Juiz de Fóra to Piaú	9,777	145 000	3 000 6½ %	Jan. 1888 Jan. 1888	
eline of	1,500,000 50,000,000	250,000	All	200	All 20	Leopoldina with subs	158,702 262	105 000	4 000	Jan. 1888 Jan. 1888	105 000
emand		Ξ	All	200		do subsidiaries	1,	6 500		Oct. 1887	6 500— 7 000 169 000—172 000
ith the e to be	\$ 493,600		31,081	£ 50	All	do do	122,000 000	500 000	615 °/0 6 °/0	Oct 1887 Jan. 1887	17. 000
	3,882,750	10,000		250		do do debentures	122,000 000	65 000 7014 0/o	6 1/2 0/0	Jan. 1888	
nsport, age for	4,970,000	24,850	All	200	=	Oeste de Minas	22,754 761	190 000	8 °/ ₀ 6 000	July 1887 Feb. 1888 Oct. 1887	
io and	4,363,400 6,500,000	32,500	12,500	200	All	Principe do Grão Pará	16,712 426	175 000 170 000	7 "/a 7 000	Jan. 1887	
extent, Santos	1,910,000		Ξ	100	1 -	do debentures		92 0/0	01/2 0/0 7 0/0	Jan. 1888 Oct. 1887	90 %-95 %
, letter	1,907,200 3,800,000	19,000	7.387	200	All	S. Izabel do Rio Preto	474 493	188 000	7 000	May 1884 Feb. 1888	
ort that est pro-	£ 137,100	=	_	.6 50		do do do		190 000 490 000 202 000	7 000 7 "/o 6 "/o 8 ½ "/o	Jan. 1888 Jan. 1888	202 000
est pro-	1,07:,000	53,325	=	200	All	S. Paulo e Rio de Janeiro		187 000	7 000	Jan. 1888	
he Eu-		=	1 -			do with subsid		200 000 25 000			
30,000	12,000,000	60,000	=	200	_ AII	Sorocabana with subs	-	95 000 24 500 63½ %		Mar. 1888	631/4 % - 631/4 %
er those	5.992.9nn £ 185,500		=	£ 50	= =	do debenturesdo do		495 000	6 °/a 6 °/a 6½ °/a	Oct. 1887	0324 76 0322 76
ember.	1,000,000	8,000	5,333	200	All	União Valenciana	38,815 749	80 000		Jan. 1888	238 000—240 000
47 tons	5,100,000 t 448,230	27,000	A11	500	_ A11	Carris Urbanosdo debentures	90,230 220	475 000	5 000 6 °/0 7 °/0	Jan. 1888	100 00
043 and	448,230 823,700 10,000,000	50,000	All		All	do do	150,000 000	104 °j ₀ 139 000	3 500	Jan. 1888 Jan. 1888	135 500—137 000
491,800	500,000	1,500 2,500	All		All	Larangeiras tramway and tunnel Nitherohy		250 000	7 000 8 0/0	Jan. 1888	
s 68,432	455,400 1,200,000	6,000	All	200	All	do debentures	78,642 088	200 000 129 000	5 000	Jan. 1888 July 1887	
n. were	317,000	20,000	All		- All	do debentures S. Christovão	449,663 428	91 ⁰ / ₀ 250 000	7 % 15 000 8 %	Oct. 1887 Jan. 1888	245 000
o cwt.) previous	250,000 2,500,000	12,500	All	200 200	All	S. Paulo e S. Amaro debentures	24,902 750	195 000 183 000	4 000	Jan. 1888 Jan. 1888	
	6 750,000	50,000	40,419 All	6 15	· All	Bahia e Minas. de debentures. Campos e Carangola. de debentures. Espirito Santo e Caravella, and Navigation. Juiz de Fón to Piati do debentures. do debentures. do subsidiaries. do subsidiaries. do debentures. Ocate de Minas. do debentures. do debentures. Ocate de Minas. do debentures. do do debentures. Ocate de Minas. Santo Antonio de Paluacidentes. Santo Antonio de Paluacidentes. Sorda de Minas. Carris (Delanos. do subsidiaries. do debentures. Ocate de Minas. Carris (Delanos. do debentures. Ocate de Minas. Carris (Delanos. do debentures. Delanos. Andreanos. Lateration Companies. Havitation Companies. Pernambuco. do debentures. Nicional de Navegação. Nacional de Navegação. Nacional de Navegação. Paulista . Havitation Companies. Havitation Companies. Paulista . Havitation Companies. Hav	6 60,775	95 000	6 s	July 1885 Jan. 1888	
a falling for only	5,000,000	25,000		100	AII	Brazileira de Navegação Ferry debentures	1,550,299 778	97½ %	8 %	Jan. 1888 Nov. 1887 Jan. 1888	98 %—
d 2 lbs.	4,000,000	70,000	A11	200	AH	Nacional de Navegação		185 000	10 000	Jan. 1888	
er head	300,000	4,000	2,500		All	Paulista	52,471 910	50 000	4 000 8½ %	July 1887	
decreas-	225,000	-		200		do debentures	1	200 000	1	Jan. 1888	
	1,000,000\$	3,000	- A1	1.000	20 250	Alliança Argos Fluminense	300,000 000	495 000	2 000	July 1887 Jan. 1888	9 000- 9 750
1888	2,000,000	10,000	All	100	10 20	Atalaia	3,915 720	10 000 19 000	10 000	Jan. 1888 Jan. 1888	9 750
2,506	1,000,000	8,000	4,000	1,000	125	Confiança Fidelidade	200,000 000	195 000	2 000	Jan. 1888 July 1887	—190 000
2,717 5,600	2,500,000	10,000	Al	200	100	Garantia	190.758 008	39 000	g 000 4 000	July 1887 Jan. 1888	40 000
667	1,000,000	8,000	1,000	100	100	IntegridadeLealdade	334,000 000 11,176 670	10 000	1 000	Jan. 1888	9 000
1,761	5,000,000	20,000	10,000	200	2 o 50	Nova Permanente Previdente	15.445 329 219,000 000	15 000	2 000 5 000 10 1/0	July 1887 Jan. 1888	
6,337	2,000,000	5,000	Al	200	10 10	Prosperidade	3,230 58	14 500 20 000	10 ¹⁰ 0 20 ³ 10 10 ⁹ 0	an. 1888	18 000
19,882	2,000,000	20,000	AI	100	10	Vigitancia.		9 000	10 %	Jan. 1888	10 000
3,237		=	=	200 100	=	Aracaty debentures		85 %	7 %	Mar. 1888	
	224,100 250,600		-	100					8 0/0	Oct. 1887	
13,551	247,500 784,000	-		100	=	Porto Real debentures.		200.000	814 °Io	Oct. 1887	
	1,500,000	1,000	A	700		Quissamā debentures	1,415 28	190 000	6.%	Jan. 1838	
36,670	200,000	-	-			do debentures		-	-		-
	F11,000,000	42,000	100			Societé du Gas	1	270 000			
36,374 8,700		10,000	Al	1 200	-	Annaia das Datas (coal)	: ==	6a °/e	3 o/o		
17,400	500,000		=	100		do dehentures S. José d'El Rey (gold)do debentures	: = ==	85 %	1	Jan. 1888	
837 5,620	200,000	12,000	_ A		100	Alliance	35,912 15	5	_	Jan. 1888	
1,620	3,000,000	15,000	A A	200	AI _AI	Brazil Industrialdo debentures	18,682 30	210 000	8 %	Jan. 188 July 188	
30,964	1,000,000	5,00		1 200	Δ1	do debentures		0 200 000 190 000	12 00	Oct. 188	3
101,52		3,000	A	200	Al Al	Confiança Industrial	:: =	1	-	Feb. 188	
16,31	100.000	E	=	1 E	1 =	Páo Grandedo debentures	941 97	206.00	0	Oct. 188	7
117,838	153,600 1,000,000 380,000	5,000	-	200		Rink	07,499 05		0 14 00	o July 188	7
16,31		2,250		11 200	90	S. Lazaro	24,287 63		0 =	Aug. 188	7
133,94	250,000	10,000	-	100	0, -	do debentures	:: =	200 00	7 0/0	Feb 188 Ion, 188	8
	2,000,000	10,000	5,53	200		do debentures		200 00	0 8 %	Nov. 188	7
4.58	3,000,000	6,00				Associação Commercial		110 00 200 00	0 8 20	Jan. 188 Oct. 188	7
89	6,200,00	0		L 5	0 -	Cantareira e Esgotos debentures	48.814 7	482 00	0 7 7 9 0	Oct. 188	2 450 000—4fio oor
15,68	5 796,800	3.98	0 1	1 20	0 A	II Commercio e Lavoura	60,000 0	95 00	0 70 00	0 July 188	7
21,17	2 316,800	50,00		20	o —			192 00	9 %		
1,24 89	500,000	5 00 2,50	0 /	20 11 20	0 A		172,748 8	30 31 00	00 2 20	o Feb. 188	
	7,500,000	4,40 75,00	10 /	II 5	10 A	Il Pastoril, Agricola e Industrial		51 00	2 00	o Feb. 188	88 — 55 00
23,31	2,000,000	9,72		48 20	o A	II União Telephonica	5,868 9	48 115 00	0 5 0	no May 183	86
-	633,200	=	=	10		do debentures	::: =	73		7.11. 150	
38,89	o l	1				78					

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the publication, but it abled greatly to its convenience for office and reference use.

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