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Number 11

### OFFICIAL DIRECTORY

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

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RIO DE JANEIRO, APRIL 15th, 1888

São Paulo and Santos

THE announcement of a new foreign loan on the 9th instant may be said to have taken this city completely by surprise, though it is said that a few favored individuals had information sufficient respecting it on the Saturday preceding to arrange some very lucrative transactions in exchange, During the next succeeding days a number of conflicting telegrams were received in regard to the amount and conditions of the loan, the price of emission ranging from 95 to 97%. In view of these conflicting reports, it will perhaps be necessary to wait for definite particulars until a mail steamer can bring them to us. The Gazeta de No ticias of the 14th, however, announces that the government received official news of the . transaction on the evening of the preceding day, from which it is stated that the loan had been issued by the Rothschilds for a gross sum of £ 6,000,000, to net 96%, with interest at 4 1/2 %. The net result to the Treasury will be £ 5,760,000, but the issue price was placed at 97%. These are certainly unexpectedly good terms for Brazil, and can only be explained by the superabundance of money seeking investment in London and the extremely low rates of interest ruling there. The financial condition of this country has certainly not improved, as the loan itself proves. When a country is running behind three millions a year in times of profound peace, and in the midst of economic conditions which ought to contribute to its prosperity, its aftairs can not certainly be considered as improving. According to the Gazeta's information, the proceeds of this new loan will be employed in funding the floating debt, extending the Bahia and Rio Grande do Sul railways, and meeting the appropriations of "Table C" (special credits for railways, usines, etc.) It is announced, however, that the government will not begin drawing against the loan before the end of June. It is believed that serious consequences would result, in the present condition of the money market, were any considerable amounts to be drawn at once.

WE trust that the minister of finance will not be content to let all the reform projects of the coming legislative session emanate from the departments of justice and agriculture. There are several measures of reform, in addition to that affecting banking institutions, which belong to his department and which can not be carried into effect too soon. One of these is a measure to regulate interprovincial trade, suspending provincial

cheaper transportation. If properly regulated and encouraged, the domestic trade of the country will be of far greater value and utility than its foreign trade, for it will not only create markets for domestic products, but will stimulate the creation and extension of many national industries now neglected. A population of twelve millions ought to support a large and profitable trade between the provinces, and such a trade is well worth encouraging. It would seem, from the general tenor of Brazilian legislation thus far, that foreign trade has been looked upon as the one great source of profit to the country. Coast navigation companies have been subsidized, it is true, but when one considers the excessive freight rates they are permitted to charge and the provincial duties imposed on national products, both on exports and imports, one can not help feeling that these lines were established much less for domestic trade than for passenger traffic and the transportation of foreign goods. The real purpose of these lines should be to bring domestic producers and consumers as near together as possible, and if national companies will not meet the requirement then inducements should be offered to foreigners to undertake it. Cheap freights are the great desideratum. in which both producer and consumer are interested. Then every obstacle in the way of imposts should be at once removed, so that the products of the country may freely seek any market where the best prices may be obtained. Not only will this tend to render many neglected small industries profitable, while at the same time reducing the costs of living, but it will strengthen the ties between different sections of the country through the active commercial intercourse which would result. The benefits are so manifold that no question of revenue ought to hold the balance against them for one single moment.

IF there are no good reasons for secrecy, would it not be eminently advisable for the government to publish the results of the recent Missiones boundary survey and let the public know just exactly how that question now stands. Some two or three months ago it was currently believed, both here and at Buenos Aires, that the commissioners had not only failed to agree, but that serious difficulties had arisen between the two parties during the progress of the work, and that the surveys had not been completed on this account. It is true that the chiefs of the two parties have denied these reports, but the fact that they were repeated again and again, and that a discreet silence has been preserved on both sides as to the work accomplished and the relations between the two commissions, leads many to believe that there really is something which the two governments are trying to cover up. Now comes the report of an unexpected Brazilian loan in London, the purpose of which is only partly accounted for, and out of this has sprung an impression in some minds that Brazil is in reality preparing for a prospective conflict with the Argentine Republic. We are not inclined to give much credit to these suppositions, but the knowledge that an active jealousy between the two countries really exists, and that causes for dispute also exist, it is a matter which can not fail to have a disquieting influence on the public mind. We have never had any faith in the results of this mixed boundary commission, because we do not believe that the Argentines really care to have the dispute peaceably settled. When they are certain of their superior strength, the Missiones boundary will serve a good purpose as a pretext for war. If successful, then they will absorb Uruguay and Paraguay, in addition to what

mere conjecture; it is a fixed purpose, imperfectly concealed, in the minds of many influential Argentines. Perhaps, however, there is at present no probability of a conflict between the two countries, in which case it would be wise to let the public know just what was accomplished by the mixed commission so that there may be no grounds whatever for further conjectures.

THE growing scarcity of small notes in

this city, coupled with complaints from the

north, especially from Bahia and Pará, of a

great deficiency of such denominations,

should lead to an immediate inquiry into the character of the outstanding currency and the causes of these complaints. One cause may be found in the carelessness of the redemption bureau and treasury officials, who may not have issued a corresponding number of small notes for those called in and exchanged during the last three or four years. Besides this, the greater use of the smaller denominations would naturally cause the greatest percentage of loss to such notes, the percentage or amount of which can only be roughly estimated. The Treasury, however, might easily meet the difficulty by always issuing small notes for the larger ones offered for redemption, and thus preserve the necessary proportion between the denominations. Then there is a hypothetical cause for this steady withdrawal of small notes from circulation which the minister of finance will find worthy of a careful investigation. The large number of immigrant laborers which have settled in this country during the past year, and the large number of slaves liberated in São Paulo but kept on the plantations as paid laborers, has largely and suddenly increased the number of wage-earners. These people may not earn large sums individually, but in the aggregate the sum paid them must be very large. For this service an unusual number of the smaller notes will be required, as the immigrant and freedman could not easily make use of notes in country places larger than 10\$. It is probable, therefore, that small notes are generally used in this new service, and that they are kept in the country districts where they are so much needed. For commercial purposes in the cities this is equivalent to the withdrawal of just so much currency from cir-Then, in addition to all this, culation. there is another hypothesis which is worth investigation. The Italian and Portuguese immigrants now coming here have the reputation of being very thrifty and economical. They spend little, and probably hoard a great part of their earnings. It they are paid principally in small notes, and then hoard these same notes, because they consider them most convenient for use, then a considerable and increasing number of them must be disappearing from circulation every month. It is possible, also, that the freedmen, who are now earning money for the first time in their lives, are doing the very same thing, in which case a large increase in the number of notes of small denominations will be immediately required. The only thing to be done is to either increase the outstanding circulation, or to substitute small notes for larger ones. Should these hypotheses prove correct, a small-note famine is very near at hand when shop-keepers will have to pay premiums for the change needed to carry on business. Perhaps the minister of finance can easily verify whether more currency is now used in the country districts, and whether it is not composed principally of notes under 10\$000.

One of the results of the recent sanitary convention between Brazil and the River Plate republics-which appears to have set-

an assumed right on the part of the Argentine government to place a medical man on all the regular packets running to that country. Since early in the year, official doctors have been placed on board these steamers whom the companies are compelled to carry free, and who are instructed to visit all sick persons in company with the ship's doctors, report upon the treatment and results, inspect the sanitary condition of the ships, the food, medicines, etc., keep a daily record of all occurrences, and report all breaches of sanitary regulations and all failures to observe the requirements of the Argentine government. In a word, each steamer is obliged to carry a man who is in one sense superior to any officer on board, but is not responsible for his conduct to the company or to the government whose flag it carries. If he chooses he can interfere in the duties of the ship's doctor in a way which would not be permitted for a moment on shore. On British steamers the doctor is answerable to the board of trade for his treatment of the crew, but this Argentine official, who is not responsible, can interfere if he chooses, order another treatment, and, if thwarted, he can report against the steamer and cause either a fine or quarantine. The first impulse of any medical man would be to throw up the case, but this will neither exempt the ship from an unfavorable report nor the ship's doctor from his legal responsibilities at home. Of course, none of these complications may occur. The Argentine medical officer may never go beyond his daily inspection and report. He may always bear in mind the customary courtesies between medical men, and recognize the serious embarrassment which any interference might cause. But, at the same time, he can and may do everything which we have outlined, simply because his official position permits and encourages it. One of the very first medical officers placed on a British steamer wanted to inspect the steamer's medicine chest before he hardly got out of the River on his voyage to England. He certainly over-estimated his authority, for it could not be intended that his official inspection should extend to the voyage northward to England. The regulation is clearly mischievous, and even dangerous, in all its bearings. If the officer is meddlesome and arbitrary-as petty officials are very apt to be-the ship's officers will resent it and trouble will ensue. Or if the ship's officers are restive under this daily inspection and interference, they may in a moment of irritation bring upon themselves the whole power of the Argentine bureaucracy. Taking the habits and temper of these two classes of people into consideration, it will be almost an impossibility to avoid trouble. Then, too, if the Argentines are entitled to impose medical inspectors on all these steamers, under this sanitary convention, why should not Brazil and Uruguay do the same? Then, let us imagine three independent medical inspectors on every steamer, an articled ship's doctor trying to do his duty and please all of them at the same time, and the constant inspection and interference which officers, crew and passengers will have to submit to from these irresponsible barnacles. It will be enough to make Helper's "Three Americas Railway" a serious project before the first year is over.

WE see by the published minutes of a directors meeting of the Sociedade Central de Immigração, on the 27th ult., that a letter was read from Mr. F. Spaeth, of Texas, inquiring if lands can be obtained in central or southern Brazil on which to establish a colony of negro emigrants from import and export duties and providing for they may win from Brazil. This is not a tled nothing so far as Brazil is concerned—is should be suitable for the cultivation of cotton and sugar cane. We regret very much that the answer to this inquiry is not given, nor any indication of the views of the directors. The question is one of exceptional importance, both to Americans and Brazilians, and it is essential not only that honest, straightforward answers should be given to such inquiries, but also that the greatest publicity should be given to them. The movement is one of such magnitude and character that it will be nothing short of a stupendous crime to trifle with it, or to deceive those who are honestly seeking information. We trust therefore that the Sociedade Central has had the courage to write frankly that there are no such lands available for any considerable number of immigrants, and that the present state of affairs in this country do not afford encouragement to the class of people proposing to come here. It may be said that Brazil has an abundance of unsettled territory, adapted to a great variety of products, but that these lands are not surveyed, that the government is carrying out no systematic land surveys, that titles are difficult to procure, that no roads, railways, nor other means of cheap communication exist to these localities, and that there are no markets near enough to them to make agriculture a profitable industry. It might be added that cotton can not be produced cheaply enough in Brazil to compete with the American product, and that sugar production, except in connection with a subsidized central usine, is rapidly becoming an unprofitable industry. It might be explained that the lands near the coast, along navigable rivers and railways, and near cities and markets, are all taken up, and for the most part are held in large plantations; that the unsettled lands at the disposal of the state are at a considerable distance from ports and market towns; and that the physical structure of the country is such as to render the construction of roads and railways between the coast and the interior a matter of great expense and difficulty. These obstacles prevent the opening of communication to distant points with anything like the rapidity of railway building in the United States. Perhaps it would be advisable to add just here-for it is a point which any laborer in the United States will appreciate at once-that the costs of railway transportation in Brazil are so high that pack animals have thus far been able to compete successfully with railways in the north, even in the carrying of bulky products, like cotton, in sight of the railway for scores of miles. Another practical illustration which the American agriculturist will quickly appreciate is the fact that a bushel of Indian corn can be brought here from Chicago-say a distance of 6,000 miles-at less cost than over a hundred miles of the D. Pedro II railway. Something might be said about the existence of malarial fevers along river bottoms, yellow fever and beri-beri along the coast from Pará down to Rio de Janeiro, the constant and widespread existence of small-pox throughout the whole empire, and the rapid increase of an antagonistic element in Italian immigration-but all this would make the Sociedade's reply too long. Enough should be said, however, to give the American negro a fairly correct idea of the physical conditions of this country, and of the wide difference between the industrial opportunities to which they have been accustomed, and those which they will find here in Brazil. And we trust, as we have before said, that these facts will be stated frankly and clearly so that there may be no responsibility attached to the Sociedade in case of future trouble. The American negro is an admirable laborer and, as a rule, a good citizen. In many respects, however, he is totally unfitted to cope with the difficulties which he will encounter, in this country,

He makes a very poor pioneer, and he lacks fortitude and self-reliance in adversity. Should be come here and find things different from what he expected, and find himself deprived of the resources which are at his disposal in the United States, he will become one of the most despondent and helpless of beings. Ignorant of the language, laws and customs of the country, five thousand miles from home and friends, shut out from all chances of bettering his condition by the difficulties of travel and absence of familiar industries, he will have but one recourse left-public aid. Add to this the important considerations to him that his religious faith is frequently an object of derison and persecution in this country, that he will have no church organizations except what he can create for himself, or induce the people of the United States, with whom he wants nothing more to do, to establish for him, that the churches which he may be able to build are prohibited from having steeples and bells, that no public schools exist except those under Roman Catholic influences where the catechism of that church is customarily taught. and we shall have more than enough to make him miserable and discontented from the very outset. The inevitable result will be that the government of the United States will have to send after him and take him home again - pauperized, broken-spirited and hopelessly demoralized.

### THE LABOR QUESTION.

The following extracts from a letter written by Conselheiro Paula Souza, of Remanso, S. Paulo, to Deputy Cezar Zama, of Bahia, will be read with interest and pleasure by all who have been led to believe that emancipation means an utter disorganization of labor. The writer is one of the richest and most prominent planters of S. Paulo, a member of one of the three leading families of that province, an ex-minister, and until recently an influential opponent of early emancipation. His testimony as to the slight loss which will be occasioned in the picking of the present coffee crop, and as to the facility with which good laborers are procured, especially the poverty-stricken native whites, will be accepted as conclusive and will, we trust, set many a doubt at rest.

and will, we trust, set many a doubt at rest.

We, here in S. Paulo, have full experience of the question and perfect knowledge of all sorts of liberations. There is only one reasonable and advantageous description—it is complete freedom, immediate and unconditional. It for the receives should take the responsibility of the mistake of leaving the homes where they were slaves. It is clear that there are masters who have lost all their laborers, and the only reason is that they did not deserve to have them. But the great majority will be placed within a month.

I have in my family complete examples. My

will be placed within a month.

I have in my family couplete examples. My brother freed all that he owned. Some of these left and sought service at a distance. Eight days afterwards they sought me, or my brother himself, and came to arrangements with us, bringing with them disagreeable impressions of the vagabond life they had been leading during these eight days. Not to bore you on this point, I may continue by informing you that during the month of February we passed hours of bitterness and of terro in this province, in view of the utter disorganization of lador, the greatest possible to imagine.

The whole body of laborers described the plantations, which were almost all abandoned. I do not exaggerate in stating that 80 out of every 100 were described, while the blacks sought eities or evilumided seducers. We were sorrowfully thinking what would become of us.

Little by little, they tired of vagrancy, and in

minded seducers. We were sorrowfully thinking what would become of us.

Little by little, they tired of vagrancy, and in turn the seducers became weary of sustaining them without profit, and today, March, all are more or less settled. You understand when I say all, I except some owners of evil repute. These, indeed, will be climinated and substituted by the force of circumstances, and no loss will they be to agriculture.

It is possible that in the present crop there may be some loss of fruit; it is, however, so large that this loss will not be appreciable and will be largely compensated for by the beneficent effects of liberty. Another point I must tell you and your fellow-provincials; which is that they are laboring under a great mistake in supposing that great prejudices will arise from the loss of slave property.

Vou will remember that my grand argument as a slave-holder was that the slave body was the only force upon which we could count for constant and indispensible agricultural work, and that if we could always rely upon free laborers, I would willingly dispense with the slave.

Who argued in this form might be considered a

gly dispense with the slave.
Who argued in this form might be considered a
ssimist, but not obstinate.

Very well; let your friends drop this fear. Laborers are not lacking for such as know how to seek them. First, we have the slaves themselves, who do not melt away, nor disappear, and who need to live and eat, and therefore to work, a feature they will comprehend in a short time.

who to his heir away, nor insappear, and who need to live and eat, and therefore to work, a feature they will comprehend in a short time.

Then we have an enormous body of workers, upon which we were not counting. I do not allude to the immigrant which to-day is seeking us in abundance; I refer to the Brazilian, a sluggard yesterday, living upon the scraps of slave labor and on the benevolence of the rural proprietor, to whom he was attentive as an aggregade, a coping, or in any other similar character. This Brazilian to-day studily devotes himself to labor, either because this has become more respectable through liberty, or because his former resources have failed him. This is what we are seeing here.

As to myself, I have retained many, in doubt that under the present state of affairs I may be lacking a sufficiency of laborers.

Many people, who were living on four hills of beans and a quarter of maize, are now appearing for service in the coffee fields and on the drying ground with pleasure, and those that I have received are bodged to their satisfaction in the old slave quarters. It is true that mine are good ones, but were built in a quadrangle, a repugnant feature heretofore. It continues just the same with the exception of the lock, and to-day the quadrangle is a large court, surrounded by white and clean houses, the doors of which I propose to open on the outer side.

It is also necessary that your fellow countrymen should know that free labor is not as dear as it

It is also necessary that your fellow countrymen should know that free labor is not as dear as it appears to be at first. This point was to me the greatest surprise in the transformation through which we are passing.

#### SUGAR CONSUMPTION IN 1887.

To correct a false impression caused by inaccurate statements which have recently found their way into some newspapers regarding the annual pro-duction and consumption of sugar, the following statement furnished by Willett & Hamlen is published:

Sugar consumption by countries in 1887.

	inhabitants.	lbs, per head.
Germany	47,500,000	18.64
Austria	41,000,000	11.08
France	38,000,000	22.83
Russia	88,000,000	8.64
Holland	4,400,000	19.94
Belgium	5,800,000	18.32
Denmark	2,100,000	19.05
Sweden-Norway	6,600,000	17.42
Italy	29,400,000	7.19
Roumania	5,400,000	3.86
Spain	16,700,000	7.40
Portugal-Madeira.	4.800,000	9.00
England	37,300,000	66.57
Bulgaria	3,000,000	3.30
Greece	2,100,000	10.00
Servia	1,900,000	2.94
Turkey	20,800,000	4.33
Switzerland	2,900,000	21.37
Total all Europe.	357,700,000	17.85

United States, 60,000,000 inhabitants. Con sumption 1887 was 1,392,909 tons, 52 pounds per head.—New York Journal of Commerce, March 2.

### PROVINCIAL NOTES

-The March receipts of the Maceió custom house amounted to 78,844\$308. -It is announced that the city of Valença, prov

ince of Rio de Janeiro, is to be lighted by gas.

-Reports are again current of the prospective resignation of the president of Rio de Janeiro, Dr. Rocha Leão.

-At Jacarchy, S. Paulo, the municipal chamber holds its sessions in the jail. The combination is extremely suggestive.

-The Diario Mercantil, of São Paulo, is informed that a project is on foot for the creation of a bank of emission in that city.

 Recent official statistics give the town of Piracicaba, São Paulo, a total of 2,107 houses, which indicates a population of 10,535.

-The receipts of the post offices in the pr of Amazonas in 1877-78 were 8,390\$062, in 1882-83 they had increased to 41,005\$102, and in 1886-87 they reached 104,807\$919.

—A new suburb has been created in São Paulo on the "Vergueiro road," a little beyond Morro Vermelho, to which the municipal council has given

-The new water-works at Itú, São Paulo, were formally inaugurated on the 29th ult. The reservoir has a capacity of 200,000 litres, and the town is provided with 22 water taps.

-Some burglars broke into a planter's house a Taubaté, São Paulo, on the night of the 5th inst., and carried off 14,000\$ in money. Stealing appears to be nearly as profitable as defaulting, and is quite

-At S. Gabriel. Rio Grande do Sul, a soldier who had been condemned to the galleys for life, as the murderer of two persons, killed another prisoner who was confined in the same jail awaiting sentence. The murderer will no doubt now be sent to enjoy the doler far niente of Fernando de Noronha, because it would be wrong and brutal to hang the poor fellow!

-It is announced that the contract for the Petropolis water and drainage works has been awarded to Messrs. Mirandola, Benest and Gotto, and the electric lighting to Mr. Hargreaves.

-At a place called Cunha, province of S. Paulo, a planter recently freed his slaves, whereupon the freedmen gave their ex-master a dinner. And yet there are people who declare the freedmen have no sense of gratitude.

-A man somewhere in the province of Minas Geraes recently killed himself because he was ill, impecunious and his sweetheart had left him. His worldly goods were a horse-pistol, a pack of cards and 40 rs. in money.

-The March receipts of the São Paulo post — The March receipts of the Sao Fauto post-office amounted to 13,440 \$100 for the city and 28,-795\$\$70 for the rest of the province, against 11,354\$190 and 24,795\$660 respectively in the same month of last year.

-The juiz de direito of Santos has dismissed the process brought against the S. Vicente addermen by the government for adopting a resolution petition ing for a constituent assembly. This will be pleasant news to the ex-ministry.

-At Franca, São Paulo, on the 27th ult., a priest refused to baptize the sick child of a poor Italian couple, because the father had only three frames to give. A kind-hearted Brazilian lady, happening to enter the church, found out the difficulty and paid the fee demanded.

-The ex-treasurer of the Pará postoffice dis gorged on the 28th ult, and was set at liberty. It would be curious to know what principle of law warrants the discharge of a defaulter who returns his spoils, and yet punishes the petty thief who is given no opportunity to refund.

-A telegram to the Gazeta de Noticias from Campinas and dated on the 10th inst., states that 24 planters and 13 camaradas have been formally indicted for the assassination of the police delegato at Penha do Rio do Peixe some weeks ago, all of the individuals concerned are at large. Nearly

-Trouble has broken out at S. Fidelis over runaway slaves. The planters are blaming the residents of the town for encouraging the runaways, and have even undertaken to punish suspected parties in the public streets. There have been a great many emancipations in the neighborhood,

-Advices from S. Paulo state that the Banco de Italia e Brazil was not well received in Rio, and that only 5,000 shares were subscribed. In S. Paulo 10,000 shares were taken, but the organizers of the institution will not proceed with its organization unless the whole capital, 20,000 shares, is subscribed for.

-The directors of the Sociedade Promotora de Immigração, of São Paulo, have undertaken suppress certain abuses in the provincial hospedaria by the appointment of 10 official brokers who alone will have access to the place. Contracts for immigrant laborers must be made through them, for which they will be permitted to charge 5\$000 per family. They will be required to make a security deposit, and must attend to the dispatch of con-tracted immigrants to their destinations.

-On Easter Sunday the Princess Regent presented their free papers to 127 slaves of the municipality of Petropolis. Of these 102 were purchased by the committee organized for the purpose. and it was hoped that the municipality could be de-clared free, but three slave-owners proved unapproachable. A scene occurred at the close of the approximate. A scene occurrent at the case of the ceremony, when some 50 runaway slaves appeared and appealed for protection. The Princess placed these slaves under the care of the committee.

-The Turkish immigrant is proving to be a doubtful addition to the population and wealth of the country. A party of them is reported to have stolen and eaten a child up country some weeks ago, and now comes a story from Campinas to the effect that a peddler of that nationality tried to huy a child from its mother in that city only the other day. The question naturally occurs: What did the Turk propose to do with the child? Are Braz-ilian children specially delicate morsels of food?

-A contract was signed between the president of Rio de Janeiro and Sr. Angelo Fiorita on the 10th inst. for the introduction of 3000 families of immigrants into that province. It is specified that 2000 families shall come from the Portuguese and 1000 from the Spanish islands, and they must all possess good moral characters and know something of agricultural work. The quiet people of Barra Mansa, Santa Maria Magdalena, Parahyba do Sul, and other localities in the province, do not wish to have any bad characters about them!

-The Diario Mercantil, of São Paulo, says that the reputed confession of a certain "A. Corso" of the murder of a man in Campinas for which José Pinto de Almeida Junior is now serving out a sentence of imprisonment, is nothing more than one of the tricks of the condemned to escape punishment. The letter was written by a certain Bianchi, posted in Rio, and has been in the hands of the chief of police succ 1885. Perhaps our tender-hearted Rio journalists will now get after something else equally ancient and absurd.

### RAILROAD NOTES

- —The late loan of the Leopoldina railway has been granted an official quotation on the London Stock Exchange.
- -The government has granted authorization to the Rio de Janeiro and Northern Railway Co. to transact business in this empire.
- —The January receipts of the São Paulo railway were 508,657\$220 and the expenditures 188,570\$-620, leaving a surplus of 320,086\$600.
- —It is reported that the Principe do Grão-Pará company is about to construct a branch connecting its Areal station with the Entre Rios station on the D. Pedro II line.
- —The March traffic receipts of the Leopoldina railway were 240,112\$850, of which 76,097\$330 from passengers and 139,003\$950 from goods; expenses are not given.
- —On the 9th inst, the minister of agriculture asked the Treasury to pay 160,711\$910 to the Campos and Carangola railway, balance of the interest guarantee for the latter half of 1887.
- —The S. Paulo railway manager has been authorized to make his new passenger cars in the company's shops, the cost not to exceed 8,500\$ and 7,500\$ cach. The government fiscal will of course take full charge.
- —On the 7th inst, the president of Rio de Janeiro approved the new surveys for the section of the Maricá railway from the "alto" of the Calaboca "serra" to Maricá, and of the junction with the Cantagallo line at Alcantara.
- —The balance sheet of the Sant'Anna railway dated on 31st December last shows, among other assets, the following:
- Road, stations, etc. 400,934\$680
  Rolling stock 70,846 100
  The paid up capital was 495,957 000
- —A French engineer has made an estimate that there are 325,000 miles of railways in the world, all built within 60 years and at a cost of £5,600, 000,000. Of the mileage, the United has 150,000, Europe 125,000 and all the rest of the world 50,000 miles.
- —The annual report of the S. Carlos do Pinhal discretors gives the traffic receipts of that line for the half year ending 31st December last as \$54,812\$160, and the expenditures as 214,789\$450, leaving a surplus of 140,022\$710. The dividend declared was \$\$200 per share.
- —The share capital of the Sapucahy railway is 3,000,000\$ divided into 15,000 shares, of which 750 are fully paid and 14,250 have 20\$ paid up. In regard to this railway we may say that the Germans did show more energy in obtaining the contract for fixed material, than their competitors.
- —The February receipts of the Paulista railway and navigation company amounted to 221,116\$450, and the expenditures to 87,120\$\$50, leaving a surplus of 133,995\$60. The total net receipts since 1st January amounted to 290,835\$160. The receipts showed a decrease of 22,878\$380 from those of January.
- —The municipal council has asked to be consulted about the extension of the privileges held by the Botanical Garden and S. Christovão tramway companies. The capacity shown by the aldernen for the administration of enterprises and the dispatch of public business, encourages one to think that the less they have to do with such matters the better the public will be served.
- —At the annual meeting of the S. Carlos do Pinhal shareholders, held on the 7th inst., it was resolved: [1] to authorize a contract for the extension of the line from Araraquara to Jaboticabal; [2] to appoint a commission to examine the proposal for a fusion with the Paulista line, which has taken the initiative in this matter; [3] to impode by all legal means the invasion of the company's zone by the projected Descalvadense line.

### Coffee Notes

- —1t seems a pity that neither Messrs. Lacerda & Co. of Havre, nor O Pair of this city, gives credit to the brokers who organized the tables, that one and the other have published, and which we extracted from the Indische Mecuni in our last issue.
- —Advices received here state that in January and February last the deliveries of coffee in the United Kingdom were 2,400 tons, and of chicory 1,000 tons. The party furnishing this information scrastically remarks that it only requires a short period of high prices to have these figures reversed; that is, the distribution will reach 2,400 tons of chicory and 1,000 tons of coffee.
- —Money of 29th February says: "The subscription list of the London Produce Clearing House, Limited, opened on Monday and closed on the same day, the shares having previously been dealth in at a high premium. Opinions widely differ as to the salutary character of the scheme of this company. It is held by some that the introduction of time bargains into the produce markets is not desirable. On the other hand it is urged that by means of such an organization business can be rendered more secure and placed upon a sounder basis than hitherto. It remains to be seen whether the Produce Clearing Honse will sustain the high prestige under which it is started, or whether it will degenerate into a huge bucket shop.

### I OCAL NOTES

- -The American steamer Alliança left New York for Brazil on the 7th inst.
- —The steamer *Precida*, of the Hammonia Line left Baltimore for this port on the 5th inst.
- —The report is that the energetic minister of justice will visit the island of Fernando de Noronha during the month of May.
- —Telegrams received here state that two steamers for the Nacional navigation company were launched at Stettin on the 31st ult.
- —It appears that cases of cholera have occurred in Mendoza, Argentine Republic. In Salto it has spread throughout the province, committing great ravages.
- —In March Dr. Sobragy's mint coined 1,313,372 stamps of a nominal value of 666,178\$100. Exactly how much they cost would help to form an idea of what the result is.
- —No one believed us when we called attention to the lamentable state of the Imperial Chapel, but on the 5th inst. the Princess Regent visited the Chapel and found it anything but imperial.
- —Some of our colleagues have curious ideas. A very prevalent one at present seems to be that a gigantic loan will increase Brazilian wealth, or, in other words, capital is to be created by borrowing it.
- —O Paiz says that Gen. Bartlett was the conqueror at Appomatox. We, in common with the general public, were under the impression that Gen. U. S. Grant enjoyed this honor, but fear the impression was erroneous.
- —A telegram received here on the 3rd states that Senator Antonio Prado had completed his draft of the abolition law, which will be submitted to the ministry and various shuring political lights, not excluding the Paulino de Souza faction.
- —On the 5th inst, the minister of empire asked the Treasury to pay 13,032\$ to Joaquim Cactano Pinto Jr. for surveying lands belonging to the dowry of the Princess Regent from August to January Jast. Is it not about time these surveys were completed?
- —On the 5th inst. the minister of justice called together a number of judges and proposed to them to form committees with a view to the organization of police courts, a reform of the Lankraptey laws and one for improving the rules as to minor orphans. Committees were appointed.
- —Morris Kohn is again to the front. He has submitted to the minister of justice a scheme for detective service and night watchmen such as is used in England and the United States, and which is known as Delictus Beurea. From the name we incline to believe the idea is Sanserit, or perhaps Hebrew, and appears to be a novelly.
- —As the arrest of a naval officer cause:i a reform in the police service, perhaps the death of a judge, killed in the Rua da Alfandega on the 2nd by a coffee cart, will result in a law to protect the lives and limbs of harmless toot-passengers. We are tired of calling attention to the mad way in which the trams come down the Rua Sete de Setembro, and which will certainly cause the death of some one unless promptly checked.
- —At a meeting of the Academy of Medicine held on the 3rd inst. the surgeon general of the navy stated that the wine ration to sailors cost 12,000\$ a month, and that he had vainly protested against it. The moral and intellectual qualities of the present minister of marine, says the surgeon, are a guarantee for the good administration he has promised. Does not this remark rather attack the moral and intellectual qualities of former ministers?
- —A curious report is current. The Princess Regent was asked to give a barony to the grandson of one, and son of another count, who has just liberated a number of slaves. The Princess is reported to have objected that if every slaveholder mow freeing his slaves was made a baron, the palace would not hold them all. Another feature is that the candidate for noblity is likely to see all his freedmen and women leave his plantations. Subsequently, however, he got his title and now sits on a higher bench.
- —The general superintendent of immigration for the Argentine Republic is making inquiries into the projected migration of negroes from the United States to that country. He is said to be opposed to it. Several Argentine papers have also expressed opinious against the movement, from which it is to be inferred that the leaders of the exodus in the United States have heen very greatly deceived as to the absence of prejudice against their color in South America.
- —The greatest joke of the season is to be found in a resolution introduced at the meeting of the city council on the toth inst. by Aldermen Jardim and Thomaz Rebello, in which they assert that the tranway lines of this city occasion serious difficulties to the preservation of the street parements. As three, at least, of the companies have done a great deal of paving at their own cost, and some of them keep their tracks better paved than the streets under the direct care of the council, the above statement certainly sounds highly absurd. If some new will catch one of these aldermen and take him through the streets leading to the Saude, perhaps a little light may be thrown into his belogged intellect.

- —A party asks in the daily press; "have we, or ave we not a government?" We give it up.
- -A chapel is being constructed in the S. Sebastiāo public school, which is to be dedicated to the martyr saint.
- —The minister of justice has consulted the council of state as to the extradition of the late treasurer of the Portuguese consulate in this city.
- —It seems probable that Barão de Alencar, Brazilian minister to the Argentine Republic, will be transferred in the same capacity to Washington.
- —The title of Barão de Mesquita has been conferred on Commendador Jeronymo Roberto de Mesquita, who liberated his slaves a few days ago.
- —The bishop of Rio de Janeiro has promised his assistance to the municipal chamber for the emancipation of the neutral municipality on the 7th September next.
- —For some inexplicable reason there has been unusual activity in the creation of titulares lately. The man without a title is rapidly becoming a distinguished individual.
- —Among other inducements to visit our Zoological garden, is offered that of a large variety of monkeys. A bilious acquaintance says be can see all he can appreciate in the Rua do Ouvidor.
- --The directors of the imperial observatory and D. Pedro-II railway are about to determine the latitude and longitude of stations on that line. The results, however, will not reduce the costs of transportation.
- —The minister of war and a half dozen generals met on the 12th to determine whether the regular military force stationed at this capital should be divided into two independent brigades, or not. An affirmative decision was reached.
- —The grand cross of Pedro I has been conferred on the Emperor of Germany, and the grand cross of the Cruzeiro on the Crown Prince. The premier will now be able to announce that our foreign relations are on a highly satisfactory footing.
- —On the 8th the regulations for the new meteorological service were published. The advantage is that we shall all know to-morrow what happened to-day; and this is no slight advance in scientific affairs, for heretofore we could only find out about the time the relatories were organized.
- Another accident through reckless driving took place on the 12th inst. A tram ran into a hand truck on Rua da Assemblea, injuring the truckman, breaking the truck, derailing the tram, and doing a lot of damage besides. Are the Carris Urbanos drivers going mad?
- —Some idea of the destructive effects of the snow storm of the 13th ult, in the United States may be had by the fact that for a time the only telegraphic communication between Boston and New York, 233 miles from each other, was by way of England. The message had to cross the Atlantic twice, a total distance of 6,000 miles.
- —On the 10th inst. a poor track-sweeper was run over and killed by a Carris Urbanos tram in Run da Alfandega. In our opinion it is full time that the reclamations of the public should be attended to. The class of men employed by the Carris Urbanos company and the speed at which they drive through narrow streets are matters of just complaint.
- —The chief of police has ordered the proprietors of the theatres in this city to make the alterations recommended by a commission appointed by the minister of justice. As it has been so easy to secure improvements against possible dangers, would it not be good policy for the board of health to now put in a petition for certain sanitary improvements which are urgently required both by comfort, decency and health.
- —It is said that a new design for "Justice" is about to be adopted. Instead of the blindfolded, stern-faced figure, holding the sword and scales, we are to have a smiling, round-faced nun, holding out a prayer-book and bunch of flowers. She will wear no bandage over her eyes, as the Academy of Medicine considers such a practice to be very detrimental to the eyesight, and the minister considers it an unwarranted disfigurement.
- —Our office boy's opinion on the theatre question is to the effect that the only absolute security from getting roasted or trampled to death is to stay at home. He thinks that men who smoke a cigarette every ten minutes and consume half a box of matches in course of the evening, have no business to talk about unsafe theatres. We infer from this that another measure of security, in his mind, would be to keep all the smokers at home.
- The latest proposal in regard to the extinction of fires at theatres is the construction of a double ceiling over the auditorium to serve as a reservoir. The bottom of this tank is to be made of two great plates, perforated, and so arranged that a slight movement of the upper plate will open a great number of orifices for the water to fall upon the audience. As long as the audience sits in this great shower-bath it will neither get burnt, nor trampled.
- —The Jornal of the 13th says that Manoel José Cardoso Machado left a fortune inventoried at 1,137,018424 by the authorities, on which the heirs and legatees have paid testamentary taxes to the amount of 151,8108557. This is comparatively cheap. An American who died in this city some ten months of the present of the control of the present of the present moment and taxes. Up to the present moment no account has been rendered.

- -The United States corvette Trenton left Montevideo for the West Coast on the 9th inst.
- -The U. S. corvette Nipsic arrived at Montevideo from the Sandwich Islands on the 5th inst.
- —It is announced that Rt. Rev. W. H. Stirling, Bishop of the Falkland Islands, is about to be married to Mrs. Wm. McClymont, of Buenos Aires,
- —A telegram to S. Paulo from this city says that a reorganization of the ministry will take place after the opening of parliament.
- —Reports are current that the Brazilian minister in London, Barão de Penedo, is about to resign. Another report says he is to be made a viscount.
- —The statutes of the Tibagy Dredging Co. have just been published. The company is authorized to mine for gold and precious stones on the Rio Tibagy, province of Paraná.
- —Sr. Lopes Netto, late Brazilian minister at the Quirinal, has just been made a Baron, and, peculiar coincidence, he has been thrown from his carriage and broke his leg.
- —Argentine bachelors are having a hard time of it, the new conscription law making them liable to military service. It is said that marriageable girls are now in great demand down there.
- —The captain of the Br. steamer Heliades was fined \$100 at Rosario on the 26th ult. for delaying three hours to report a suicide. Fifty odd cents a minute is a pretty good tax on "old Procrastination."
- —The government has conceded a concession, with interest guarantee, to Commendador José da Silva Loyo Jr. for three central usines, one with a capital of 700,000\$ and the other two with 450,000\$ each
- —Now that the minister of justice has undertaken to do something toward reforming the administration of the law, would it not be a good thing to devise some cheap and easy method for making dishonest people pay their small debts?
- —It appears that the snow storm and blizzard of the 12th and 13th.ult., in the United States, was the cause of our réceiving such a small mail. If there were any prospect of being heard in the matter, we would suggest to the American postoffice authorities the advisability of sending everything but supplimentary mails to New York for the steamer.
- —Sr. Heitor Basto Cordeiro, who has served here as a police delegate, has been appointed an attaché to the Brazilian legation at Washington. Perhaps it is intended to give the ex-delegate an opportunity to see how the American policeman manages "Bowery boys" and "plug-uglies" in order to discover some effective method for controlling the capacitus of this city.
- Engineer Schreiner proposes to extinguish fires in theatres by connecting the gas pipes with a steam boiler, by which means a conflagration will be smothered. It certainly seems rough on the spectators that they must choose between a boiling, or a roasting. The suggestion is made that spectators in lieu of flowers might carry pot herbs, in which case an overdone roast might be transformed into a savory polage.
- —It may please our esteemed colleague of the Rosario Reporter to know that were we to withhold a criticism of Argentines because the same, or similar, evils exist among Brazillians, we should never be able to express an opinion on such subjects. We are accustomed to deal with each question by itself, and when we wish to condemn Argentines for assassiation, official plundering, arbitrary laws, etc., we shall not make the mistake of weakening the case by confessing Brazillian sins.
- —The minister of justice visited the Benedictine monastery here on the 31st ult., upon which occasion the prior declared that the monastery and lands owned by the order on the IIIha do Governador, which had been examined by the minister, would be placed at the disposition of the government for establishing an asylum for female lunaities or children. The report is that Sr. Ferreira Vianna will organize various asylums for vagabond children, and we hope the first attention will be given to the miserable little musicians that infest our streets,

  —The telephone lunging in the second control of the control of the second control of the
- The telephone business in this city is getting into a very complicated state. The director of the state telegraphs reported on the 6th to the minister of agriculture that the service is of the worst description, and that he has been unable to compel the company to observe the law. He has been instructed to enforce his authority. Regarding the post creeted in the Travessa do Ouvidor, the company seem to have "fixed" matters with the city council and the post was then hurried to completion. Just as it was finished, however, two aldermen came up and put an embargo on it. They have appealed to the minister of agriculture for its removal. The affair is somewhat complicated.
- —At the personal request of the minister of justice, the Academy of Medicine sent a commission to the House of Correction on the 11th inst, to report upon the new dark cells constructed there by the late chief of police. Each doctor was shat in for a period of three or four minutes, and came out with a headache. Thereupon they all reported against the cells, as greatly prejudicial to health. They aiso found the rations insufficient. Hereafter, we presume, the criminals confined at this place will be provided with light, airy rooms, spring mattresses, roat turkey and claret, the morning papers, genuine Havanna cigars and a pic-nic excursion out into the country for their health every Sunday. Happy fellows! By the way, did any one of these doctors ever sleep in an alcova?

-On the 9th the minister of justice visited the —On the 9th the minister of justice visited the iail here, and appears to have been as disatisfied with its condition, as he was with the beggar's asylum. We rather think a little too much sentimentality is shown in this case. A jail is a place of punishment for criminals, and if it be proposed to treat these as if they are merely unfortunates, why let's all go to jail! There are a great many outside of jail who can't get good bread and meat, nor have light, airy rooms to sleep in every day.

—On the 6th inst. the director of the section of commerce notified the agents of various companies commerce notified the agents of various companies here to regulate their functions in the empire within three months. The companies notified are: Havas Telegraphic agency, Chargeur Réunis, New Zealand Shipping, Pacific Steam Mavigation, Shaw, Savill and Albion, United States and Brazil Mail Steamship, Hamburg steamers, Adria Navigation, Kosmos Navigation, La Veloce Navigation and the Liverpool, Brazil and River Plate steamers. As to the steamship companies, we are informed that government action has been caused by the contention of foreign companies that claims for damage, or shortage, shall be settled in the place where these companies are established, which has caused considerable annoyance to consignees here.

#### PUBLICATIONS RECEIVED.

PUBLICATIONS RECEIVED.

A Illustingão; Vol. V; Nos. 3 and 4. We are indebted to Sr. José de Mello, the Rio agent for Corazzi's publications, for these two recent issues of this finely illustrated periodical.

Curso Forçado, 2nd edition, and Cambio e Papal Maeda, 3rd edition; by Julio Roberto Dunlop, Rio de Jaueiro: Typographia Laemmert, 1888. The new editions of these two lutle monographs come just in time. It is probable that some measures of financial reform will be introduced during the next legislative session, when the views of such writers as Mr. Dunlop will be of great practical use in pointing out the direction which fiscal legislation should take. There is too little discussion of such questions as these in the contry, consequently there is too little knowledge of the laws which govern them.

Revista do Club de Engenharia; Vol. II, No. 3. The Revista has caught the prevailing fever and has an article on fires in theaters. The subject appears to be a very fascinating one, for it enables one to propose scores of novel remedies whose practicability no builder will ever test. In regard to the editing of this review—which is not a "review" in any sense of the word—we should like to call the attention of the editors to a point connected with their work which they ought to take up. The general reader, and the engineer in particular, needs a summary of Brazilian engineering news—notes of the progress making by railways, port and river improvements, sanitary works, etc., a record of all official decisions affecting public works and private enterprises, and running comments on current engineering topics. As the organ of the Engineering Club the Revista might very well meet this requirement.

Buoto Arres Unablet Zeitung; a new weekly journal in German and deducated to commercio

Engineering Club the Revista might very well meet this requirement.

Buenox Aires Handels-Zeitung; a new weekly journal in German and dedicated to commercial and financial news. It is one of the best arranged and best printed papers that we have seen in South America, and reflects great credit upon the Germans of Buenos Aires. It is needless to add that the Handels-Zeitung starts out with four pages of first-class advertisements, which is a good indication of the encouragement offered.

Estatutos da Associação Fundadora e Mantenedora do Haspital Evangelro. The by-laws of an association, noticed in these columns some months ago, which has been established in this city for the creation and maintenance of a Protestant hospital. The administration of the city being in Catholic hands, who are often more concerned for the spiritual welfare of their patients than is agreeable to conscientious Protestants, it was ellet to be a necessity that an institution purely Protestant in character should be founded. We are informed that the hospital has been opened on a small scale, but its funds are not yet sufficient to give it the position and importance desired. This is certainly a very worthy object for private beneficence.

### COMMERCIAL

Rio de Janeiro, April 14th, 1888. 

#### EXCHANGE.

EXCHANGE.

April 4 — At the opening the Bauco Commercial and Bauco do Commercio fixed 23% on Loudon, and the other banks were at 23. Official rates were 23–23% on Loudon, 411—413 on Paris and 506 on Hamburg at 90 dys: \$\$\frac{3}{2}\$\text{70}\$ on New York at sight. From second hands hank sterling was reported at 23%. Brokers quoted commercial sterling at 23 5th 3-23%. Sovereigns sold at 1x\$\frac{3}{2}\$\text{60}\$, clossing with buyers at 10\$\frac{3}{2}\$\text{60}\$, sellers at 10\$\frac{3}{2}\$\text{60}\$, of closing with buyers at 10\$\frac{3}{2}\$\text{60}\$, sellers at 10\$\frac{3}{2}\$\text{60}\$, of closing with buyers at 10\$\frac{3}{2}\$\text{60}\$, hank sterling husiness was reported at 23\frac{4}{6}\$, and commercial was quoted at 23\frac{4}{6}\$-23\frac{3}{6}\$. Commercial fraces 40. Sovereigns sold at the Exchange at 10\$\frac{2}{2}\$\text{60}\$, and on the street at 10\$\frac{2}{2}\$\text{70}\$ and 10\$\frac{2}{2}\$\text{70}\$, closing with buyers at 10\$\frac{2}{2}\$\text{70}\$ of the market was firm, and at the last moment sharply advanced with business reported at 23\frac{2}{3}\$\text{ in bank sterling business was doing in the morning at 23\frac{1}{3}\$\text{ to 23\frac{2}{3}\$\text{50}\$. Sovereigns were reported sold on the street at 10\$\frac{2}{2}\$\text{50}\$, closing at the Exchange, with buyers at 10\$\frac{2}{2}\$\text{50}\$, sellers at 16\$\frac{2}{3}\$\text{50}\$.

April 7.—The market opened with 23½ on London, as the official rate at the banks, where bills could be had at higher rates, and in the afternoon the Banco Internacional advanced its sterling rate to 24. To Judgé from the activity of brokers the business doing was very large and the quotations were 23½ to 24½ for bank sterling direct, 24½ to 24½ from second hands and commercial 24½ "0.24½ also. Dank france 350—424. At the last moment the banks were less eager to drive and 25½ was said to be the rate. Sovereigns sold at 105400, clossing with buyers at 105400.

at 10\$4.0.

April 9.—The negotiation of the foreign loam was made pub lie and the market was very active. Official rates at the banks were 24—24¼ on London, 320—396 on Paris and 486—491 on Hamburg at 90 (s): \$866—5850 on New York at sight. Brokers reported lustiness at 24½—24½ in bank sterling direct, and at 24½ from second hands, and business was said to have been done at 24½. Commercial sterling was quoted at the extremes of 24½—25. Sovereigns closed with sellers at 10\$8000, no buyers.

April 10.—Rates at the banks were advanced to 2415 on London, \$85 on Paris and \$80 on Hamburg at 90 dp; \$254-40 on New York at sight. Blasiness was doing in bank sterling at 24/5 to 24/5, and at 24/5 from second hands. Commercial sterling was quieted at the extremes of 24/41/6—24/5. The market was quiet. Sovereigns sold at \$8500-820-920, closing with buyers at 9\$790, sellers at 9\$\$90,

at g\$\$9.0.

April 11.—The market opened at yesterday's rates, which were however withdrawn in the afternoon by the hanks. excepting the Banco Commercial and Banco do Commercio which were drawers for counter business at 24/5, and 24/5 on London was the closing rate. Business was doing in lank sterling at 24/5—24/5, on head office at 24/916 in the morning, and at 24/5 for not second hands. Commercial was quoted at 24/5 to 24/5. Sovereigns closed with buyers at g\$\$66, sellers at g\$\$70.

at 9\$860, sellers at 9\$910.

April 12.—The English banks and the Banco Commercial retired from the market in the forenoon, the former later on fixing 24½ on London, while the Banco do Commercia and the Internacional were drawing at 24½, and this was the rate at all the banks at the close, From second hands business was reported at 24½, and commercial sterling was quoted at the extremes of 24½—245%, the latter rate ruling late in the day. Sovereigns closed with buyers at 9\$900, sellers at 9\$950.

April 13,—The naive banks advanced rates to 24/5, the Baglish banks were at 24/8. Business was reported in bank stefing at 21/16—21/5 and at 24/5 from second bands. Commercial steriling was quoted from 24/5 to 24/5. Sovereigns sold at 3/9-20, closing with buyers at this price, sellers at 9/9-20.

sellers at 98930. April 14,—The English banks are still officially at 24%, the laternacional names 24%. There appears to be no commercial paper making, and the market depends upon whether the Treasury will use any part of the recent loan to pay off the floating debt here. There is undusthedly a very considerable speculative interest hanging over the market, and we hear rumors that at the northern ports a similar state of affairs exists.

On the 13th an official statement was published that the recent loan is for £6,000,000, interest 4½ per cent, issued at 97 per cent, which gives 96 per cent, nett to the Treasury.

—The reserve fund of the Banco União de Credito on 20th February was 90,868\$\$50, and on 31st March 91,863\$\$50. There must have been cogent reasons for adding that conto to the fund.

to the find.

—Various were the theories to explain the rapid advance in exchange rates on the 6th and 7th inst. A foreign vic per cent, loan for  $f_i(x_0, \infty, \infty, \infty)$  at g per cent, and for  $f_i(x_0, \infty, \infty, \infty)$  at g per cent, and for  $f_i(x_0, \infty, \infty, \infty)$  and g per cent, and for  $f_i(x_0, \infty, \infty, \infty)$  and g per cent, and g in  $f_i(x_0, \infty, \infty)$  and g density and g in g

LONDON AND BRAZILIAN BANK, LIMITED.

Capital ... £ 1,250,000 do paid up 625,000 Reserve Fund. 300,000

BALANCE SHEET, 31ST MARCH, 1888.

| Assets | A Liabilities.

Capital, rubscribed. II.111.111\$110
Deposits in account current. 610,66 430
do 3, 6 and to days notice. 1,668.110 870
do 3 and to days notice. 3288,74 810
do insed maturity 1,164,695 120
Securities for accounts current, etc. 7,405,73 1985
Sundry accounts. 1,607,846 889
Bills payable. 370,124 820

Rio de Janeiro, 5th April, 1888.

For London and Brazilian Bank, Limited, E. A. Benn, Manager. A. R. Oakes, Accountant.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED

Capital, 50,000 shares at £20. £ 1,000,000 do paid up. 500,000 Reserve Fund. 185,000

BALANCE SHEET, 31ST MARCH, 1888.

Assets.

| Assets | A 17,446,881\$340

| Capital | Section | Capital | Capi

E. & O. E.
Rio de Janeiro, 7th April, 1888.
For the English Bank of Rio de Janeiro, Limited,
Lawel J. Mullins, Manager,
M. B. Brooks, for Accountant.

BANCO INTERNACIONAL DO BRAZIL.

BALANCE SHEET, 31ST MARCH, 1888. Assets.

 
 Assets,

 Capital, un-called.
 8,001,600\$500

 Bills discounted.
 2,199,569 970

 Current accounts
 50,908,281 120

 Public funds.
 2,107,750 180

 do deposited abroad
 2,948,286 690

 Shares and debentures
 538,032 280

 Sundry branches
 7,041,823 580

 Sundry agencies
 1,126,520 760

 Values deposited
 97,59,833 770

 Directors' guarante
 149,000 000

 Sundry accounts
 1,81,092 550

 National Treasury, account current
 73,559 330

 Hast of Brazil
 1,540,000 000

 Cash
 57,786 159

 49,520,4178/320
 49,520,4178/320
 Liabilities.

Liabilities.

Capital, subscribed. 160,000 000

Reserve fund. 160,000 000

Profits in suspense. 285,761 930

Deposits, without interest. 356,511 710

do in account current 5,816,411 020

do fixed maturity. 635,374 530

Sundry guarantees, etc. 9,759,838 779,

Sundry branches. 1,626,657 360

Sundry guarantees, 11,626,567 360

Sundry agrantees. 11,753,809 970

Bills payable. 83,763 860

Sindry accounts 1,772,805 630

Dividends, balance. 9,701 500 40,520,447\$320

Rio de Janeiro, 4th April, 1888.

Manoel Salgado Zenha, vice-President. K. W. Selton, for Accountant.

SUMMARY OF THE BANK STATEMENTS.

March 31st (in contos de réis or 1:000\$\footnote{0}00\$).

We include in circulation the issue of hypothecary notes vhich are not however legal tender.

which are not however legal tender.					
Capital paid up. Reserve fund Circulfation and hyp. notes. Deposits. Bills payable Profits in suspense. All other.	Assets: Treasity tills Ells discounted Ells discounted to louis, etc. Italionis, etc. Italionis, etc. Italionis, etc. Italionis, etc. Italionis, etc. Italionis Redi estanta, bit Redi estanta,				
: ::::::		Auxiliar			
33.000 7.118 16,497 51,193 116 2,740 13,182	17,685 110,148 21,684 11,234 11,797 9,798 2,798	Brasii			
9,95; 1,926 8,285 1 873 3,586 24,619	3,527 1,913 3,527 1,913 3,527 1,915 3,828	Commer- cial			
1,000 2,221 125 3,354	3334 335 345 334	Commer- cial de S. Paulo			
9.596 1,085  5,430 1,760 17,912	7.569 3,366 202 667 2,866 246 246 2,018 2,018	Com- mercio			
7,587 7,587 26 360 416	8,034 1,301 1,301 1,301	Credito Real do Brazil			
2,000 129 5,205 60 163 326	6,771 10.8 504 295	Credito Real de S. Paulo			
2,000 60 715 20 204 3,089	1,021 1,295 1,295 276 276 293 203 204	Del- credere			
4,444  4,027 222  9,633	5,941 777 5,941 779 1,619 547	English			
6,000 960 4,959 15,454	1,225 1,25 1,	udustrial			
11,998 6,898 84 286 3,423	5,5056 5,	Inter- vacional			
588 5676 260 1 132 1,662	1.662 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.5	Lavoura S. Paulo			
3,771 3,771 3,70 0,103 18,800	1,500 1,500 1,500 1,500 1,500	ondon & razilian			
1,000 500 2,518 535 535 4,833	4.833	lercantii Santos			
2,000 140 6,283 472  9,996	\$,854 699 5,996	Predial			
10,000 2,506 27,162  309 274 40,252	1,500 17,854 17,854 1,600 1,600 1,434 224 224 224 224 225 250 1,867	Rural			
401 1 27 256	1,250 1,250	l'errito- riat de Minas			
756 92 360 147 115 63	153 955 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Inião de Credito			
101.297 14.791 35.572 119,565 1,736 5.419 38.052 316,372	29,185 45,344 80,347 6,348 5,447 27,733 17,733 17,733 17,733 17,733 17,733 17,733 17,733 17,733 17,733 17,733 17,733 17,733 17,853 17,8	Totals.			

The Treasury owed the Bank of Brazil 1,953,438598 in account current which is included in "all other" assets of the bonk, and the bank swed the Treasury 10,349,164759 which is included in "all other" liabilities of the bank.

The Treasury also owed the Banco Internacional 73,-59/3390 included in "all other" assets.

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

* Receipts for 2 days. † Stock in 1st and 2nd hands	and freight by steamer	ao Good 2nd, per 10 kilos expenses		Prices: Regular 1st, per 10 kilos expenses	Steamer freight U. States	Exchange on London, private	State of the market	Shipments for United States, bags	do Santos	Receipts yesterday, bags	do do 2nd hands	Stock this morning 1st hands, bags	
	12 7116 c	4\$700	143% €	5#55c	35 C	23% d	firm	10,000	3,000	4,000		74,000	Apr. 5
	:		:	:	:	:	firm	7,000	3,000	1,000	;	66,000	Apr. 6
	:	;	:	;	:	:	firm	5,000	2,000	:	61,000	84,000	Apr. 7
	:	;	;	:	:	:	firm	:	3,000	6,000 *	54,000	90,000	Apr. 9
	13%	4,700	15%	5,550	3 <del>3</del> c	25	firm	:	3,000	2,000	:	144,000 †	Apr. 10
	:	:	:	;	:	:	firm	:	3,000	1,000	:	140,000 1	Apr. 11
ć.	13 Il16	4,700	151%	5,550	35 0	7% te	steady	2,000	3,000	3,000	:	135,000†	Apr. 12
	:	:	:	:	:	:	quiet	13,000	2,000	2,000	33,000	87,000	Apr. 13
	:	:	:	:	;	:	quiet	8,000	3,000	3,000	24,000	90,000	Apr. 14
		IP		7.K°	L.Y	Si	UA.	/A/	AA	Υ.		Ap	ri/ 7th

Shipments for United States during the week. 35,000 bags do for Europe etc do do . 27,000
do for Europe etc do do 27,000 ,
Sailing clearances for the United States
Steamer clearances do (3) 61,000 ,
Clearances for Europe and elsewhere 22,000 ,,
Freights by steamer
do sail
Steamers loading for United States
Stock in 1st hands
and the first and the state of the first and the state of
Stock at Santos this morning, 1st and 2nd hands 155,000 bags
Receipts during week to 6th April 15,000
Sales for United States during week 5,000 ,,
Sales for Officer States thirting week
do Europe do 16,000 ;
Shipments to United States do
do Europe do 24.000

d	o Europe do 34	
Market	quiet; Good Average	5\$400
Steamer	rs loading for United States	-
	SALES OF STOCKS AND SHARES.	
۸	April 4.	
31	Five per cent, apolices	959 000
94 7	Cold Loss 1868 60:ti	géo aco
97,500\$	Gold Loan, 1868, 6% widiv	1,190 000
3,795	Sovereigns	981/2 %
31793	Banco do Brazil	10 260
10	Banco do Commercio	240 000
100	Banco Internacional	
270	do	230 000
30	do	231 000
70	do 2 series	47 000
26	Bauco Rural	280 000
- 6	deb. Sorocabana R.R. 100\$	64 %
50	Vigilancia Insce,	9 000
A	pril 5.	,
	Five per cent. apolices	
105		959 000
1,500%	Gold Loan, 1868, 6%	960 000
183	Sovereigns	115.6 %
20	Banco do Brazil	10 280
4	Banco Commercial	240 000
50	Banco do Commercio	230 000
120	Banco Internacional	215 000
125	do 2 series	47 000
50	Banco Industrial, 25th	178 000
300	Banco C. Real de S. Paulo 108 pd	0 000
25	Banco Rural	280 000
25	Jardim Botanico tramway	130 000
20	Umão dos Varegistas Insce	25 000
97	Candelaria Consols	200 500
127	hyp. notes Banco C. Real do Brazil (6%)	72 %
62	,, Banco Predial	71 00
A	pril 6,	
77	Five per cent. apolices	960 000
35	do	
2		1,156 000
35,000\$	Six per per cent, apolices Prov Rio	100 %
50	Banco do Brazil	249 900
50	Banco do Commercio	215 000
5	Banco Internacional	230 000
20	Jardim Botanico tramway	140 000
125	deb. Sorocabana R.R 100\$	64 %
10	Geral Insce	38 000
60	hyp. notes Banco Predial	71 %
. A	pril 7.	
5	Five per cent. apolices	961 000
1,000	Sovereigns	10 100
33	Banco Commercial	230 000
20	Banco do Commercio	215 000

10,000 \( \frac{\text{Six}}{\text{per cent.}} \) apolices, Prov. Rio.   10	000 800 820 900 000 000 000							
15 Five per cent. apolices. 956 10 do 964 10 o 964 10 o 965 10 o 9	000 800 820 900 000 000 000							
12 do 964 1,500 Sovereigns 965 1,500 Sovereigns 975 5,000 do 975 5,000 do 975 1,500	000 800 820 900 000 000 000							
1	000 800 820 900 000 000 000 000							
1	800 820 900 000 000 000 000							
1	900 000 000 000 000							
1	000 000 000 000							
April 11:  100 Five per cent, apolice	000							
April 11:  100 Five per cent, apolice	000							
April 11:  100 Five per cent, apolice	000							
April 11:  100 Five per cent, apolice	000							
100 Five per cent. apolice	4. 4. 4. 4.							
30 deb, Leopoldina R.R. 200\$								
30 deb, Leopoldina R.R. 200\$								
30 deb, Leopoldina R.R. 200\$	000							
30 deb, Leopoldina R.R. 200\$	000							
30 deb, Leopoldina R.R. 200\$								
25 ,, do 100	000							
20 Macahé and Campos R.R 8	ono							
1) minute and comp	5 06							
2 Carris Urbanos tramway 238 4 do 249	900							
4 do 246 10 Jardim Botanico do x. d	000							
10 União dos Varegistas Insce 25	000							
	000							
April 12,								
47 Five per cent. apolices. 967 20 do 968 2co\$ do 968	000							
	6 9n							
I Gold Loan root, or a	000							
50 Banco do Brazil	500							
115 Banco do Commercio 215	500 500 000							
30 Bauco Internacional	000							
60 deb. Leopoldina R R 200\$ 166	000 000							
53 ,, Sorocabana R.R. 100\$	4 %							
115   Banco do Commercto   215								
The state of the s								
April 13.  11 Five per cent. apolices. 96a 6 96b 6 96b 90 90c 90 90c 90 90c 90c 90c 90c 90c 90	000							
62 do 965	000 6 %							
29,000\$ Gold Loan, 1808, 6%	0 70							
5 Banco do Brazil	920							
20 Banco Commercial	500							
E. Panes Internacional	000							
15 do 2 series	000							
100 deb. Leopoldina R. R. 200\$	000 i							
200 Nacional de Navegação b. o. 30 June 193	000							
15   do   2   Series   44	000							
150 Vigilancia do	2 000 2 %							
160 hyp. notes Banco C. Real do Brazil (6%) 73	4 %							
MARKET REPORT.								
Rio de Janeiro, 14th April, 18	88.							
Exports.								
CoffeeSome 20,000 bags are supposed to have cha	maed							
hands since our last report, but as the constant "wail								
broker" has been continued, it seems possible that old								
iness is still being reported. The advices from consu	ming							
markets have been unfavorable all along, and the man								
tion of our stock has possibly had something to do wit								
	ourse,							
doubtful feeling abroad; here, it appears that exporters the addition of 50,000 bags to stock as a matter of co								
doubtful feeling abroad; here, it appears that exporters the addition of 50,000 bags to stock as a matter of c and more than one declare that statistics are of no us	and more than one declare that statistics are of no use, for							
doubtful feeling abmad; here, it appears that exporters the addition of 50,000 bags to stock as a matter of co and more than one declare that statistics are of no us the question is, whether coffee can be had or not. As	those							
doubtful feeling abroad; here, it appears that exporters the addition of 50,000 bags to stock as a matter of co and more than one declare that statistics are of no us the question is, whether coffee can be had or not. As directly interested show no discontent, other parties ha	those ve no							
doubtful feeling abmad; here, it appears that exportes the addition of 50,000 bags to stock as a matter of c and more than one declare that statistics are of no us the question is, whether coffee can be had or not. As directly interested show no discontent, other parties ha reason for complaint. Receipts have been very small,	those ve no there							
doubtful feeling abroad; here, it appears that exporters the addition of 50,000 bags to stock as a matter of co and more than one declare that statistics are of no us the question is, whether coffee can be had or not. As directly interested show no discontent, other parties ha	those ve no there on the							

railways, aithough possengers appear to get through. Proce-are unchanged, but the lively exchange market has produced very considerable fluctuations in the gold cost of the bean. At the close the market is without animation, and exporters are indifferent. Shipments since our last report are:

76,695 bags.

For the same time the daily foreign clearances at the custon house have been; ave been;

16,692 bags for the United States

8,411 , Europe

Cape of Good Hope

1,398 , Elsewhere 5,411 ,, 1,398 ,, 26,90 lags.
The vessels cleared with coffee are:
Unital Skites: bugs.
Apr. 6 New York It six Vandyok 224.77

New Orleans Dallon. 10,997

Galveston do 1,100 Beenen

Eksewber Piate Be str Frent 164

Apr. 5 River Plate Be str Frent 663

To Port Natal Swed lug Nanthlus 9,500

Receipts for the past tend days have averaged 5,107 loags per day, against 3,600 for the preceding twelve days

The daily average since the 1st inst. has been 

Washed	5\$040 6\$130	7\$100- 9\$000
Superior	nominal	nominal
Good first	5 700- 6 000	8 500- 8 900
Regular first	5 310 5 720	7 800- 8 400
Ordinary first	5 040 5 380	7 400- 7 900
Good second	4 630- 4 970	6 800- 7 300
Ordinary second	3 810- 4 360	5 600- 6 400
Capitania	nominal	nominal
Escolha	do	do
Stocks were this morning first and about 24,000 bag	ng estimated to b s in second hands	e 90,000 bags in
Vessels lo	ading and to load	
		bags.
New York Br str He		

Vessels loading and to load.   bags.	olha do	do	
New York IIr str Herschel.         24,000           do Amer str Finance         1,500           Baltimor Amer III.         350           Baltimor Amer III.         4600           London         7           Antweep S         Pest S Galille         500           Hamburg Ger str Destroyal         1,000           To S         1,000         1,000           To S         1,000         1,000           To S         1,000         1,000	tocks were this morning estimated to be 90, and about 24,000 bags in second hands.	oo bags i	
do Amer str Finance   1,500     Baltimore Amer bk D Petro II   3,500     do   Baltimore   4,000     Condon   Condition   500     Antwerp   Br str Galileo   500     Antwerp   Ger str Desterva   1,000     do   Montevitéo   500     Trieste Port str Tohn & Salbert   1,000     Trieste Port str Tohn & Salbert   1,000     Total Port Salbert   1	Vessels loading and to load.	bags.	
Baltimore Amer bk D. Pedro II.     3,500       London Antwert     4,000       London Britten     500       Antwert     1,000       London Manufaction     500       Tiester Port str Tokin & Albert     500	New York Br str Herschel	24,000	
do   Ballimore   4,000	do Amer str Finance	1,500	
London Br str Galileo	Baltimore Amer bk D. Pedro II	3,500	
Hamburg Ger str Desterro	do " Baltimore	4,000	
do " Montevideo 500 Trieste Port str Yohn & Albert 3,000	Antwerp Br str Galileo	500	
Trieste Port str Yohn & Albert 3,000	Hamburg Ger str Desterro		
Trieste Port str Yohn & Albert 3,000	do " Montevideo		
Port Elizabeth Ger lug Allemannia 2,500	Trieste Port str Yohn & Albert	3,000	
	Port Elizabeth Ger lug Allemannia	2,500	

Freight per steamer, son primage.	Exchange on London	do Good 2nd. do	Average piice Ordinary 1st per arroba	do 2nd do	Stock, 1st hands	Clearances	Total Shipments bags	,, Elsewhere,	,, Cape	,, Europe,	Shipments U. States	Receipts bags	
22	23 5116	7,000	7,750	;	82,000	1,105	12,013	1,012	:	1,128	9,873	3,881	Apr. 4
33	23 5[16	7,000	7,750	1	74,000	7,450	9.074	377	1	1,653	7,044	694	Apr. 5
35.0	233%	7,000	7,750	60,000	84,000	2,257	8,105		:	3,210	4,895	22	Apr. 6
35 0	243%	7,000	7.750	54,000	87,000	14,638	6,911	2,382	;	695	3,834	3,846	Apr. 7
:	;	:	:	:	90,000	;	1	1	1	÷	:	2.089	Apr. 8
31	ů,	7,000	7.750	54,000	90,000	1	2,415	725	:	1,690	:	2,203	Apr. 9
35 C	24 13[16	7,000	7,750	55,000	86,000	:	4,173	573	:	3,600	:	843	Apr. 10 Apr. 11
35 0	24 9[16	7,000	7,750	47,000	88,000	:	8,709	1,109	2,500	3,600	1,500	3.206	
35 0	245%	7,000	7,750	33,000	87,000	22	16, 123	;	:	2,916	13,207	1,658	Apr. 12
35 0	24 11/16	7,000	7,750	24,000	90,000	1,029	9,172	:	:	996	8,176	2,826	Арт. 13
:				:	:	28,501	104,902	7,228	2,500	37,733	57,441	. 29,997	Totals since 1st Apr.
	:		:	:	:	:	1,584,567	136,646	31,250	366,133	1,050,538	1,472,697	since 1st July

#### Imports.

Imports.

Receipts of most articles have been insignificant and business restricted. Receipts of Flour are very small, and, although brokers report the market fairly active, prices are lower. We have had to arrivals of pine, not leard, nor Kerosene. German cement is reported to be in better demand and rather higher, and Rosin also shows a better tone, but quotations are not changed. No Bran, nor River Plate maize has been received, but maize from the northern ports meets the demand and prices are lower.

Flour.—Receipts since our last report have been: Flour.—Incom Kiver Plate.

Vittoria	from River Plate:	
	1,409 bags	705 brls.
Congo,	do:	
	600 bags	300 ,,

Sales and withdrawals for the same time have been about 11,000 brls. Stock in first hands is reduced to:

12,500 brls. American
1,000 ,, Trieste
2,500 ,, River Plate
16,000 brls.
quotations this morning were:

Brokes' quotations this morning were:

Trieste, 145000—14\$500
Richmond 1st do = 14 000—14 500
Baltimore 1st 14 000—14 500
Baltimore 1st 13 000—13 500
Western K Int. 13 000—14 500
Clifi
River Plate New Zealand
City Mills 11 500—15 500
with the market fairly active
Pitch Pine—Receipts nil and the market flat; brokers quote at about 25500—24500 per doz.

White Pine.—No receipts. The 100,000 feet per Catama mentioned in our last were sold at 105 rs. per fost, and were not on order. Brokers continue this quotation, at which the market is steady.

Spruce Pine.—No receipts and nothing to report.

Spruce Pine. - No receipts and nothing to report.

Spruce Pine.—No receipts and nothing to report.

Swedish Pine.—We hear of nothing new.

Kerosene.—No receipts, but the market has become very flat, and the quotation for invoices to-day is not over 6\$200 per case.

very flat, and the quotation for invoices to-day is not over 6% coper case.

Lared, —Is weak, but brokers continue to quote somewhat nominally at 350–355 rs per lb. There have been no receiptes.

Cord.—Receipts, all to dealers or companies, have been: 1,774 tons per Campbell from Cardiff 1,177 s. Scholing September 1, 200 s. Scholing September 1, 200 s. Mantibol 40 from Newport 7, 200 s. Mantibol 40 from Newport 7, 200 s. Mantibol 5, 200 s. Mantibol 5, 200 s. Mantibol 5, 200 s. Mantibol 6, 200 s. Manti

Rosin.—The Finance brought 150 brls. to dealers. We may still quote at 6\$500—11\$000 as to quality and weight, with some demand for the lower grades.

Turpentine.—No receipts and no change in quota-

Bran.—Br kers still quote foreign at 2\$000...2\$200 per ag, nominal. None has been received. Hay.—The Marie Spatz brought 1,366 bales to dealers. We may quote the value somewhere between 70---30 rs. per

Indian Corn.—No receipts of foreign which is quite nominal. Penedo maize is quoted at 2\$600---3\$000 per bag Godfish,—Receipts are some hundreds of cases from Europe and 3,664 packages per St. Foseph from St. John's. There has been no material change in quotations which are nominal and the market is over-supplied.

### SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

APRIL 4.

CARDIFF—Nor blc Campbell; 1103 tons; Simonsen; 40 ds; coal to order.

coal to order.

APR. 5.

Laverpool.—Nor ble Charlotte A. Littlefield; 513 tons; Muller; 51 ds; coal to Gas Company.

Cardiff—Nor ble Magnolia; 950 tons; Larsen; 47 ds; coal to Monteiro & Botelho.

APR. 7.

PELOTAS - Br schr Margarett: St tons: Luke: 15 ds; sundries to José Rodrigues de Azevedo Machado.

to José Rodrigues de Azevedo Machado.

APR.: 15.

Sr. Jonn's—Br bg. St. Yoseph; 233 tons; Langelier; 35 ds; codish to John Moore & Co.

NEWFORT—Br bk Manifola; 729 tons; Roberts; 52 ds; cad to D. Pedro H railway.

SWASMEA—Br bk Yamos A. Mark; 346 tons; Sellers; 48 ds; cad to Joño Correia Pecheco & Co.

ROSARIO—Ger bk Marie Spatz; 291 tons; Beserdich; 30 ds hay to Soura Assumption & Cardeboo.

Macao—Br schr Carpincho; 191 tons; Davison: salt to order.

APR. 13.

CARDIFF—Br bk Sheila; 966 tons; Nicholson; 49 ds; coal to Wilson Sons & Co.

DEPARTURES OF FOREIGN PESSELS. APRIL 4.

WEST INDIAS-Br bk Eliza Everett; 893 tons; Kenealy; ballast.

APR. 5.
BARBADOS—Nor bk Spes; 427 tons; Gundersen; ballast.
GRANDE SALINAS—Nor bk Loining; 786 tons; Egge; do.

APR. 7.

CARDIFF—Nor bk Premier; 1090 tons; Stocke; ballast.

BARRADOS—Br bk Pikhadayun; 399 tons; Sadale; do.

—Br bk Glaumin; 696 tons; Northrup; do.

PENEDO—Ger bg Pollnx; 146 tons; Boje; do.

APR. 9.
FALMOUTH F.O.—Nor bg Kjarlan; 332 tons; Andreasses 8,076 bags sugar.

APR. 10 PARANAGUA'-Nor bg Lillesand; 214 tons; Nielsen; ballast.

PARANAGUA'—Nor bg Lilleaund; 214 tous; Nielsen; bainst. APR, 11.
PARANAGUA'—Span bg Enrique; 217 tous; Prates; sundries. APR, 12.
PINSAGOLA—Nor bk Arabin; 975 tous; Tibennausen; ballast.
MACAO—Peut bk Leeuer; 446 tous; Sotinho; do.

APR. 13.

PORT NATAL—Swed by Nantius; 192 tons; Andersen coffee.

STA. CATHARINA.-Dan bg Haabet; 227 tous; Deihu; bal-last.

SANTOS-Port bk Alice; 937 tons; Azevedo; do. PENEDO-Dan lug Arken; 183 tons; Boje; do.

—O Pats of the 13th publishes the following telegram, dated Pernambuco the 19th: "This afternoon there arrived at this port a boat with nine shipwrecked sailors of the Amer lag Alice Mantgomery which sank on the high seas, bound from Norfolk for Boston. The accident eccurred on the 15th March in Lat. 327 ½ ff. N. and Long, 729 11. W. The crew was fortunately saved in a boat that was affoot for 24 hours, and picked up by the Amer ble Gay Gass, which took them aboard, and left them in sight of land."

CLEARED AND READY FOR SEA. BARBADOS-Br bk Gladiateur ballast.

#### FREIGHTS AND CHARTERS.

The following charters are reported since our last issue. Nor by Tell, sugar to Channel f. a., 201. Swell lng Proork; Parahvia and Hufi, extons seed; 255, and Nor hot & Carte Prarahvia and Hufi, extons seed; 255, and the Karte Tell of the castomary large, or 8s per 20 cubic feet steam pressed, and primage. Ger has Arbain and Alfer and Nor by Riphkan, Paramagnia and River Plate, mate, the first at Yerol, the Second at ½-1 real, and the last at Yerol, the Second at Xi-1 real, and the Xi-1 real. Freights—stranger.

	Lisbou f. o. \$			2/8 0/1-300	. 40
	VESSELS	AFLOAT	& LOA	DING FOR	R10.
	Alice		1	Baltimore	
ì	Alma		F	leetwood	ı Feb.
k	Aspatagon		I	iverpool	1 Feb.
Ŕ	Andacia		(	porto	
	Algoma		(	Cardiff	24 Feb
	Agra		(	Cardiff	23 Feb.
	Adda J. Bonne	r	i	Baltimore	ı Mar
	Alice Ada		1	Rosario	
	Bridgewater	15,177 (11,00)		ardiff	
	British Princes.	c		ardiff	to March
	Betsy Gude		· · · · · · · · · · · · · · · · · · ·	ondon	to Marci
	Carricks			ardift	17 Mar
	Cashier			lewport	17 Mar
	Crown			ntwerp	
	Campanero			altimore	20 Jan.
	C S. Bushnell	• • • • • • • • • • • • • • • • • • • •		osario	
	Cavalier			runswick	
	Contest				
	Charles		····· 1.	iverpool	29 Jan.
	Earl Burgess			ardiff	29 Feb.
	Elizery	• • • • • • • • • • • • • • • • • • • •		ardiff	
	Elieser	••••		Rosario	
	Etta Stewart			rangemouth	6 Mar
	Lua Siewart		I	ivernool	

Flora	Liverpool	16 Mar.
Frankfurt	Newcastle	
Favon	New York	29 Feb.
Freya	Cardiff	••
Guldbringa	Antwerp	
Gaspare	Trieste	
Garibaldi	Liverpool	
Hans Thus	Liverpool	16 Mar.
Kongsbyrd	Antwerp	24 Feb.
Kambira	Cardiff	
Langet	Newport	12 March
Mary I. Baker	Pensacola	18 Feb
Magdalena	Liverpool	
Mary G. Reed	New York	
Marie	Cardiff	26 Feb.
Martin Luther	Cardift	
Mathilda	Cardiff	13 Mar.
Montmorency	Newport	24 Feb.
Nornen	Leith	
Nossa Signora della Salute	Hamburg	
Northumbian	Liverpool	17 Mar.
N. B. Lewis	Cardiff	17 Mar.
Oneota	Cardiff	17 Mar.
Osmond O'Brien	Bronswick	15 Feb.
Princess Atexandra	Cardiff	13 Mar.
Petrarch	Antwerp	
Priscilla	Baltimore	20 Feb.
Prince Rudolph	Newport	3 Mar.
Ringdove	Swansea	24 Feb.
Raguar	Cardiff	13 Mar.
Rhine	Cardiff	16 Mar.
San Michele	Marseilles	13 Mar.
Senator Weber	Cardiff	13 Mar.
Star of England	at St. Mich	
Sirian Star	Cardiff	
Saigon	Pensacola	
Sarah	Cardiff	7 Mar.
Trumpho	Oporto	
Tros	Brunswick	
Themis	Liverpool	17 Mar.
Thomas Hilyard	Cardiff	13 Mar.
Volunteer	Cardiff	2 Feb.
Victoria	Swansea	25 Feb.
"85"	Jersey	27 Feb.

ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHERE FROM	CONSIGNED TO
6 77 77 8 8 8 9 9 10 11 11 12	Trent Br V. de Pem'o Fr Rosario Gr Niger Fr Euclid Br Tamar Br Kepler Blg Viutoria Ital Savoie Fr Graf Bismark Gr Tijuca Gr Fimance Amer Montevideo Gr Congo Fr	Santos 20h Hamburg* 24d Bordeaux* 16d Liverpool 21d River Plate* 7d London* 29d River Plate 3d Marseilles* 27d Santos 1d do 17h N. York* 26½d Hamburg* 24d	Royal Mail F. Mazon E. Johnston & C. Mess, Maritimes Norton, M'w & C. Royal Mail Norton, M'w & C. A. Fiorita Karl Valais & C. H. Stoltz & C. E. Johnston & C. Wilson Sons & C. Mess. Maritimes

DEPARTURES OF FOREIGNSTEAMERS.

DATE	NAME	WHERE TO	CARGO
April	Buenos Aires Gr 5 Chatham Br 5 Trent Br 6 V. de Pern'o Fr 6 V de Bahia Fr 6 Catania Gr	Porto Alegre* River Plate* Havre* Santos do	Sundries do do do do do
	7 Herschel Br 8 Niger Fr 8 Dalton Br 8 Vandyck Br	River Plate New Orleans New York	do do Coffee do
	9 Tamar Br o Vittoria Ital o Rosario Gr	Southampton* Genoa* Santos	Sundries do do
	2 Savoie Fr 2 John & Albert Pri 3 Fijuca Gr 3 Graf Bismark Gi	Hamburg* Bremen	do do do do
1	3 Finance Amer	Santos	do

V Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, APRIL 14th, 1888.

намк	TONNAGE	SNTERED	WHERE FROM	CONSIGNRE
American bk D. Pedro II. bk Baltimore sp Therese	. 695	21	Baltimore. Baltimore. New York	Phipps Bros. & C Levering & C Phipps Bros. & C
British bk May Hulse bk Gladiateur sch Margaret bk Mannoba bk Jas, A. Marl bk St. Joseph sch Carpincho bk Sheila.			Liverpool Cardiff Pelotas Newport Swansea St John's Macáo Cardiff	John Petty & C J. C. Pacheco & C J. R. A. Machado D. Pedro II R.F J. C.Pacheco & C John Moore & C To order Wilson Sons & C
Dutch bg Zodiak	. 142	Apr. 1	P. Alegre	To order
French bg Rossini	274	Mar. 25	Rosario	G, Gudgeon & C
German sp Hermann. lug Allemannia bg Alwine bg Concordia bg Adler bk Marie Spatz	209 209 214 104 250	Mar.26 26 29 29 30 Apr 12	Cardiff Macáo Macáo Macáo Macáo Rosario	Wilson Sons & C To order To order To order L. Carvalho & C Souza A & C
Italian bk G. Revello.			B. Aires	
Norvoeg iau bg Tell bk Monika bk Cato bk Cato bk Havelock bk Carte Bland bg Rjukan bk Strah bg Vaeringer bk Brigitte lug Vega bk Soin bk Vega bk Nora bk Campbell bk Magnolia bk Magnolia bk C.A. Littlefie	476 1078 ie 829 209 560	19 23 24 25 25 26 27 28 44 Apr. 1	London Cardiff Liverpool Newport Bs. Aires Newcastle Antwerp	D. Pedro II R. G. Gudgeon & G. Gudgeon & G. C. Pacheco & Laureys & C. B. Rodrigues & G. To order Mess. Maritimes Gas Co. Karl Valais & C. Wilson Sons & G. Norton, M. W. & Monteiro & Bot.
Porluguese bg Marinhas I bg Armando lug Flor de Ang bk Tentativa. bk Ligeira bk Claudina bk Venturosa bk Bedmar lug B. de Freit lug Joven Alben	I. 238 467 ra 348 233 307 391 238 as 263 to 403	Han. 24 Feb. 21 24 7 12 Mar.17 20 25 Apr. 3	Aracajú Lisbon 1. Terceira. Aracajú S Francisco Oporto Oporto Oporto Oporto Oporto Oporto	A. M. Marinhas Ferreira Pinto & E. L. S. Ribeiro A. M. Marinhas Queiroz M. & C Costa Santos & J. A. G. Santos In distress Costa Santos & Azevedo A. & C
Swedish bk Vulcan lug Proecis	TO COLAR		Macáo Macáo	

髓

Totals....

412 576

#### GOVERNMENT AND PROVINCIAL BONDS March 314. SALTED HIDES were dull of sale, and up to about the middle of the month hardly any sales lad Inken place, when consequent on a sudden decline in exchange a brisk demand again spring up, which resulted in a good deal of business at 142 rs, per Js, kilo, for light ox and 125 rs, p OMINAL VALUE 329,478,900\$000 50,000,000 000 1,997,200 000 119,600 000 18,838,500 000 37,144,500 000 7,989,600 000 339,675,100,600 50,000,000 000 2,158,400 000 199,600 000 30,000,000 000 51,885,000 000 10,212,100 000 LAST QUOTATIONS 200-1,000 964\$000-065\$non do Gold Loan of 1868.... do Apr., Oct Jan., Apr., July, Oct. Jan., July 1,155 000-1,160 000 do 1879. Province of Rio de Janeiro..... 1,219,700\$000 3,935,000 000 3,613,279 000 5,204,800 000 6,282,800 000 100\$000 100 000 £11,58 73½ %- .... 90\$000— .... 70 %-71 % DEBENTURES AND SHARES SSURD ZALUE CAPITAL SHARRS Auxiliar. Braril. Grafil Review of the Section of LAST QUOTATIONS AM'T PAID Export of hides from 1st Jan. to 31st Mar. Export of hides from 1st Jan. to 31st Mar. 1887 salted dry salted dry salted from 100,000,000 Europe 99,854 67,841 116,819 60,601 2,000,000 SANTOS. From Messrs. John Brutdshave & Co's Market Report, dated 2nd April. Coppus. — Our market continued to drag until the midd to of month whom some demand sprang up from Europe, which month whom some demand sprang up from Europe, which All All All 22,949\$138 7.118.375 542 1.926,075 516 5,815 390 1,085.000 000 180\$000 240 000 229 500 75 000 216 000 50,000 10,000 60,000 100,000 100,000 10,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 239\$000 -240\$000 229 000 -232 000 All 45,000 15,000 12,500 All All All All All All All All All 215 000 - 217 000 39 000 - 40 000 - 65 000 60 50 200 10 All All SANTOS. From Messrx. John Brudshaw & Co'x Market Report, dated and April. Corress.—Our market continued to drag until the width e of the month when some demand spring up from Europe, which relieved the market of about 100,000 lags, caused an important advance in pinces and left stocks in the hands of the larger dealers only. Our quotations are nominal, as some of the haldware the pinces and left stocks in the hands of the larger dealers only. Our quotations are nominal, as some of the haldware the stocks of the larger dealers only. Our post of the pinces are the sometric than the stocks of the stocks of the stocks of the stocks of the larger dealers only. Our process of the stocks of the stocks of the stocks of the stocks are to-day 173,000 bags in first hands, and 16,000 lags in second hands, against 23,000 bags in first hands last month. 103,266 267 128,972 112 .66,000 000 .6 185,000 960,000 000 160,000 000 55 000 55 000 195 000 140 000 178 000 230 000 46 000 3 000 2 750 8 000 6 8 7 000 10 000 2 000 8 8 8 000 6 000 10 000 1 200 3 500 170 000—178 000 230 000—231 000 46 000—47 000 £ £ 1,250,000 1,000,000 4,000,000 10,000,000 1,000,000 1,000,000 6 £ 300,000 500,000 000 140,000 000 2,506,345 620 061 530 91,868 850 10, 56 900- .... 270 900- .... All All All 12,000,000 6,000,000 1,300,000 10,000,000 1,500,000 1,500,000 1,500,000 50,000,000 50,000 Ail 20 200 All May 1887 Nov. 1887 Nov. 1886 Apr. 1868 Jan. 1888 Jan. 1888 Jan. 1888 Jan. 1888 Jan. 1888 20,000 50,000 14,642 300 8,000 7,500 All All All 9,777 149 AII AII AII 250,000 All 145 000 105 000 158,702 26# bars. 15,398,400 £ 493,600 8,000,000 3,882,750 1,000,000 4,970,000 4,363,400 6,500,000 Apr. 1888 Apr. 1888 Jan. 1887 Jan. 1888 July 1887 Feb. 1888 Apr. 1888 Jan. 1887 28,015 Baltimore: 42.69 Europe: 42.69 Hawts: 42.89 Antweep: 31.89 Hamburg: 36.94 Hemen: 25.70 Triest: 12,16 Venice: 20,20 Genot 310 165 000—166 000 40,000 31,081 ΑΠ 122,000 000 6 "/<sub>0</sub> 4 000 6 12 9/<sub>0</sub> 8 9/<sub>0</sub> 6 000 7 "/<sub>0</sub> 7 000 24,850 All 22,754 761 12,500 32,500 A11 16,712 420 1,910,000 1,887,200 3,800,000 1,600,000 £ 137,10 1,071,000 19,000 100 200 200 200 50 200 200 200 200 200 Jan. 1888 Apr. 1888 May 1884 Feb. 1888 Jan. 1888 Jan. 1888 Jan. 1888 7 000 7 0/0 7 0/0 7 0/0 8 1/2 0/0 7 000 119,016 7,387 All 474 493 Rio and coast..... 289 147,320 53,325 All Total clearances of Coffee from Santos during nine months of crop-years. All DESTINATION 1887-88 1886-87 1885-86 100 £ 50 200 5.992.900 £ 181,000 1,600,000 UNITED STATES New Vork. Balimore. Balimore. Roads f. o. Sauly Hook f. o. Richmond. Charleston. Savannah Mobile. New Orleans. Galveston. Port Eads f. o. 6 % 6 % 6 % 6 % Mar. 1888 Apr. 1888 Feb. 1884 Bags. 480 721 4 223 10 148 Bags, 275 443 27 230 Bags. 266 401 4 745 8,000 All 5,333 38,8:5 749 All Carriers Valencian (Carriers Valencian) All Carriers Valencian (Carriers Valencian) All Carriers Valencian (Carriers Valencian) All S. Christovão. Anaro dehentures. All S. Christovão. Anaro dehentures. All S. Christovão. Anaro dehentures. All Haralieria de Navegação. Ferry dehentures. All Nacional de Navegação. Ferry dehentures. All Nacional de Navegação. All Panlista. do dehentures. All Nacional de Navegação. Ferry dehentures. All Nacional de Navegação. Ferry dehentures. All Nacional de Navegação. Ferry dehentures. All Panlista. do dehentures. INSURANCE Apos Fluniness. Arços Gluniness. Arços Gluniness. Arros dehentures. All Configura Industrial. do de 27,000 All 90,230 220 210 000 480 000 104 0/0 137 000 235 000— .... 136 000—137 000 5 000 6 °/0 7 °/u 3 500 Jan. 1888 Jan. 1888 Jan. 1888 Apr. 1888 A II A II A II 10,000,000 300,000 500,000 455,400 1,200,000 317,000 4,000,000 250,000 Apr. Jan. July Apr. Jan. Jan. Apr. 5 500 8 % 5 000 7 % 15 000 8 % 4 000 -259 000 1 880 13 669 6,000 All ΑII 449,663 428 271 395 496 97 316 338 12,500 All 24,902 750 EUROPE € 625,000 200,000\$ L 15 200 100 200 — 19 848 205 498 104 892 281 025 10 114 14 850 255 148 173 268 377 850 12 000 1 818 4 500 6. 60,775 1,550,299 778 Mar. 1888 Jan. 1888 Nov. 1887 Jan. 1888 Clianuel I. o. Havre. Antwerp. North of Europe & Baltic. England Bordeaux. Lisbon I. o. Glibaltar f.o. Portugal. Mediterraneaa. All 98 %-184 030-190 000 1,377,300 4,000,000 All 2,500 5 000 64,183 960 July 1887 Jan. 1883 40 000 198 000 185 205 July 1887 Jan. 1888 Jan. 1888 Jan. 1888 July 1887 Jan. 1888 July 1887 Jan. 1888 July 1887 Jan. 1888 Jan. 1888 July 1887 Jan. 1888 July 1887 Jan. 1888 Jan. 1888 Jan. 1888 101 887 206 675 20,000 3,000 20,000 10,000 20,000 2,500 10,000 8,000 2,500 10,000 25,000 10,000 5,000 75,000 51,911 900 300,000 000 3-915 720 200,000 000 275,000 000 190,758 008 16,616 502 334,000 000 18 000-- 23 000 20 000 495 000 9 500 19 000 15 000 140 000 38 000 140 000 15 000 46 500 15 000 16 000 2 000 20 000 1 000 10 % 2 000 10 000 9 000 4 000 1 000 2 000 5 000 10 % 20 % Total..... 9 750- 10 000 37 000- 10 000 135 000- ... 9 000- ... 22 000- 25 000 ... - 11 000 728 264 1,449 572 1,024 656 ELSKWHERE All 10,000 4,000 All All 1,000 Canada. Cape of Good Hope. River Plate & West Coast... Rio and coast... .. .. 2 090 2 491 4 891 4 066 334,000 000 11,176 670 15,445 329 219,000 000 10,000 12,500 All All All Total..... 2 990 4 891 6 557 271 395 496 972 728 264 1,449 572 2 990 4 891 United States ...... Europe ...... Elsewhere ..... 316 338 1,024 656 6 557 3,230 588 2,000,000 244,6nn\$ 500,000 224,100 250,000 247,506 784,000 1,500,000 200,000 Totals....... 1,002 649 1,951 435 1,347 551 85 % 7 % Mar. 1888 Oct. 1887 Total clearances of Coffee from Santos for three m onths: DESTINATION 1888 1887 1886 814 °|0 6 °/0 4 000 Oct. 1887 Jan. 1888 4,000 All UNITED STATES. New York Baltimore. Hampton Roads f.o. Sandy Hook f.o. Richmond Charleston Savanuah. Mobile. New Orleans. Galveston. Port Eads f.o. 1,415 284 Bags. 90 884 6 217 Bags. 250 250 4 223 10 148 Αll F 500 32,00 F11,000,00 2,000,000\$ 1,160,600 500,000 200,000 \_AII 10,000 100 Jan. 1888 60 °/o 8 0/0 85 % 3 % 2,400,000\$ 3,000,000 435,000 1,000,000 734,000 600,000 200,000 400,000 153,600 1,000,000 285,000 11 855 .. Jan. 1888 Jan. 1887 July 1887 Jan. 1888 Apr. 1888 Feb. 1888 12,000 15,000 5,000 3,000 --5.000 All 35,912 155 18,682 300 9 000 8 % 12 000 7½ % Galveston Port Eads f. o.... 195 000 210 000 200 000 190 000 All 8,259 090 Total..... 126 67 264 62 108 956 120 000 206 000 220 000 92 0/0 10 000 104 267 54 772 132 472 2 920 524 July 1887 Apr. 1888 July 1887 Apr. 1888 941 972 79 816 53 106 122 579 1 000 1,000,000 280,000 450,000 600,000 250,000 2,000,000 2,000,000 67,499 057 All All All 2,250 3,000 24,287 637 20 315 9,157 530 17 47 162 All 28 854 37 88 6,000 — 3,984 4,000 50,000 110 000 200 500 482 000 190 000 210 000 95 000 192 000 Ian. 1884 Apr. 1883 Apr. 1888 Jan. 1888 July 1887 Jan. 1888 Jan 1888 285 355 392 691 342 134 All 48,814 730 Canada. Cape of Good Hope. River Plate & West Coast... Rio and coast... .. .. 647 316.800 1,000,000 5 000 2,500 4,400 75,000 9,720 10,000 AII AII AII AII 9,748 1 521 172,748 830 205,800 000 139,901 000 16,334 408 6,310 966 31 000 647 549 1 521 United States..... Europe... Elsewhere... 108 956 342 134 647

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y.	,, 24	Neva	Southampton and Antwerp calling at Bahia, Pernambuco, Lisbon and Vigo.
E	May 8	Trent	Southampton and Antwerp calling at Bahia, Maceió, Pernambuco, Lisbon and Vigo.

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