



# THE RIO NEWS

PUBLISHED TRIMONTHLY  
for the mail packets of the 5th, 15th and 24th  
of the month.

A. J. LAMOURÉUX, Editor and Proprietor.

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

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São Paulo and Santos.

RIO DE JANEIRO, OCTOBER 24th, 1888.

The continued complaints in regard to the arbitrary conduct of the sanitary authorities of this port are certainly deserving of serious attention. We know that their tasks and responsibilities are not of the lightest character, and that sometimes the prompt exercise of authority on their part may save the public from real danger, but under normal conditions there can be no advantage to the public in their exercising an irresponsible power in matters of ordinary character and importance. A few days since the board of health issued an injunction against the employment of a certain treatment of lung diseases by an old and well known foreign physician of the city, and threatened the druggist with prosecution if he filled any more prescriptions of this character—and all this notwithstanding the recognized standing of the physician, the use of the said remedies by distinguished practitioners abroad, and the good results already recorded in their employment here. The preparation of the medicines being a secret, the board of health arbitrarily prohibits their further employment in this country, just as it once prohibited the sale of one of the best known "pain-killers" in the world a few years ago, because the manufacturers would not deliver up the recipe. This is not only unjust, but it is simply puerile. The greatest hardships, however, fall upon the importers of food products, wines, beer, etc., who are being continually subjected to heavy losses from the arbitrary authority exercised by the board of health. Some time since a firm of this city took considerable trouble and incurred much expense to introduce a certain light beer which is widely known and consumed in the United States. On the arrival of a second consignment a short time since, a slight acid reaction was obtained in the rough test for salicylic acid, whereupon the whole lot was dumped into the bay. And to make the matter worse, the importer was compelled to pay the duties on the beer before it was condemned! This, we submit, is grossly unjust. Some of these days the mercantile classes of this city will get tired of being robbed in this way, and may see fit to dump the board of health itself into the bay. If the government must give so large a discretionary power to this board, then some recourse should be provided for an appeal against its arbitrary decisions. No one cares to be robbed by a board of health any more than by a gang of thieves, and it is certainly time that the abuse were stopped.

ONE of our esteemed contemporaries is publishing a series of articles on "Life in Rio de Janeiro," probably descriptive of the life and gossip of Rua do Ouvidor on a pleasant afternoon. The real life of this city, however, will be very lightly touched. Its vices and scandals are delicious morsels for private gossip and an occasional item in the newspapers, but it never gets beyond the stage of sensationalism, the spice with which idle people season their fatiguing efforts at conversation. To go to the bottom of the false and vicious life of this city, to expose and condemn the follies and corruptions which underlie society, to sweep away the specious network of falsehood and pretense which covers customs, privileges and ideas so base that one can not speak of them in public in explicit terms—to do all this is a task which few men will dare undertake. Life in Rio de Janeiro may be spoken of in the club-room, but it will never be described fully and fearlessly in print. Much as we object to the discussion of subjects in the public press which men and women may not talk over together in the drawing-room, we can not help regretting that the follies and vices of this city may not be described and denounced in the strongest language that the editor can command. Exposure is a punishment which profligates and criminals fear even more than the operations of the law, and if their daily lives were held up to the public gaze they would not dare to stand their ground for a moment. We readily admit the prevalence of vice and crime in all the great cities of the world, but in few places, if any, are they ignored, indulged, or openly protected to the extent that they are here in Rio de Janeiro. Not only does the law fail to repress these vices which have so undermined the social, political and business life of this city, but society itself ignores them and opens its doors wide to those whose daily life is a violation of every principle of morals and social relationship. In fact, and notwithstanding the common habit of talking "morality" in and out of season, there is practically no standard of moral principle and conduct enforced in this city. We will not extend this assertion so far as to include every private individual and every private circle, for that would be unjust and untrue; but when we see them daily ignoring open vices and crimes which are elsewhere severely punished we can not hold them wholly blameless. There is no substantial prosperity for such a state of civilization as this; there never has been, nor never will be.

The peculiar position of our exchange market, where we have seen bank bills on London and commercial sterling reported at the same rate, should attract attention. This feature in the market is further accentuated by the fact that the foreign banks appear to have been purchasers of exchange and the native institutions are drawing. The Rio exchange market is so entirely outside of the usual rules applied to foreign exchanges that exporters and importers take but little interest in anything beyond the rate, when they are obliged to draw and take. This is eminently sensible, for it is evident that exchange rates in Brazil have become very arbitrary, and affected by influences that would be ignored in more important markets. A rate of 27d on London has been the golden dream of the majority of Brazilians who profess to study political economy. That a debt of \$8890 should be liquidated by the tender of a gold sovereign has been the constant hope of the statesmen and journalists of Brazil. But let us see how exchange at par is likely to result. One of the first results has been a protest from native manufacturers that with high exchange they cannot compete

with the foreign importer. It must be recalled that the most strenuous efforts have been made to establish manufactures in Brazil. Mill properties have received certain favors in the way of taxation in the introduction of their machinery, and abundant florid encouragement from the local press. The moment, however, that the rate of exchange advances to par, these same never-sufficiently-petted manufactures cry out that they are being ruined, and appeal for further protection for their threatened interests. Only absolute and entire prohibition upon the importation of foreign goods can ever satisfy this class of the "national industry." If import duties are to be raised with successive advances in the specie value of one milreis, the position of the importer will become intolerable. Take another side. Are the planters, the *enfants gâtés* of Brazilian legislators, favored by this high rate of exchange? An extract we print elsewhere shows that sugar planters do not clearly appreciate the advantages of selling their sugars at prices that will not meet transportation expenses, because exchange has advanced, and may even cease grinding cane. If coffee has not suffered, this is directly attributable to the unique position Brazil holds in the markets of the world. Every other of her products that meets foreign competition must suffer. Are the consumers deriving any benefit from exchange at par? We touch on this subject with diffidence, but do not hesitate to declare that meat and bread, boots and clothing, in fact food and clothing, are no cheaper with exchange at 27d, than they were at 22d or even lower. Who can blame the retail dealer for availing of a little spurt to increase his profit on bread made from foreign flour, on imported boots and hats and cloths? No one surely! We further question if there is a foreigner in Brazil who could honestly declare that there has been such an improvement in the intrinsic value of the currency as to make 8,890\$ in paper worth 1,000 sovereigns. It is almost absurd. Every one recognizes the law of supply and demand, which applies to money as well as to merchandise. Exporters require Brazilian currency to pay for their purchases, and the supply not equalling the demand, such anomalies arise as one milreis in paper selling for more than its legal value in gold. A man drawing an income in gold absolutely possesses less purchasing power than he who receives his income in irredeemable promises to pay! Some one must gain under this condition of exchange. It is neither the protected manufacturer, the planter, nor the consumer; it must therefore be sought for elsewhere. Importers do not avail largely of an advance; business is close and dealers are cognizant of exchange fluctuations, when these tend upwards. Retailers derive some benefit, no doubt, but the great advantage lies with the Treasury. The annual vote for "differences in exchange" disappears with rates at par, and the minister of finance may "balance his budget" with a light heart. But does this wiping out of "differences in exchange" mean a reduction in taxation? Does it not rather mean a period of incurring further engagements that must be a heavy load on the country? Exchange at 27d is not an unmixed cause for patriotic effusions and allusions to the growth of the empire. The present condition of affairs in Brazil is not healthy; the importation of large amounts of foreign capital have not been so much an improvement for the future welfare of the empire, as the absorption by this foreign money of enterprises that promised more or less favorable results; and the interest on this foreign money must be remitted. We agree that it is quite possible that our means of meeting these constantly increased demands on

exports may also increase; how long the means will require to meet the demands is the serious question. Brazil is far from "over the fence," and it is nothing more than childish to claim, as we have seen it claimed, that the country is in a position to resume specie payments. There is nothing solid in the position, and thoughtful persons, we are sure, will agree with us in this assertion.

## BRITISH BENEVOLENT FUND.

TO THE SUBSCRIBERS OF THE BRITISH BENEVOLENT FUND.

Gentlemen,—Your committee beg to lay before you the statement of receipts and expenditure for the year ending 30th June 1888.

### Receipts.

Balance brought forward from last year	8,228\$720
Amount received from Jubilee Fund..	1,805 000
do do ..	5,943 030
Annual subscriptions .....	3,690 000
Donation .....	100 000
Interest .....	736 490
	Rs. 20,593\$240

### Expenditure.

Pensions during year .....	4,505\$000
Temporary assistance rendered, board, etc. ....	94 000
Passages .....	392 160
Advertisements .....	15 000

### Balance, Cash in Banks:

English Bank of Rio, L'd.	8,066\$620
London and Brazilian Bank	9,147 840
do do .....	25 820
	17,240\$280

Less amount due Treasurer 1,653 200 15,587 080  
Rs. 20,593\$240

From the above you will note that there was a balance of Rs. 15,587\$080 to the credit of the fund on 30th June 1888, or Rs. 7,358\$360 more than at same time last year, which is due to the subscriptions raised on account of the Queen's Jubilee last year. Your committee however regret to call your attention again to the decrease in the annual subscriptions which are 815\$000 less than the amount of pensions granted during the year and it is earnestly hoped that they will increase, also that old and new Rio residents and old subscribers will again render their assistance in order to enable your committee to assist the many deserving cases.

REV. HENRY MOSLEY, M.A., President.

W. RUMSEY, Hon. Treasurer.

W. L. WOLSTENHOLME, Act. Hon. Secretary.

F. H. HARRISON.

E. A. E. PHIPPS.

H. O. ROBINSON.

Members of Committee absent:

B. FREELAND.

F. L. SCHWIND.

W. MORRISSEY.

R. S. QUAYLE.

E. W. MAY.

## RIVER PLATE ITEMS.

—The September receipts of the Montevideo custom house were \$787,000.64.

—The Montevideo port authorities propose establishing quarantine on vessels from the United States.—*River Plate Times*.

It will require but a very slight cause to induce the Montevideo port authorities to impose quarantine on the arrivals from any country. Too many of them are interested in that den of swindlers on Flores island.

—The Atlantic Pacific railway projected in Brazil, which proposes a line from Recife to Valparaíso, is the project of Messrs. John E. and M. Clark.—*River Plate Times*, Montevideo, Oct. 6th.

—The British vice-consul at Buenos Aires, Mr. W. G. Turner, has disappeared, and with him disappeared all the cash assets of the consulate. The consul, Mr. Bridgett, is absent on a visit home.

—The priest Castro Rodrigues, who brutally murdered his wife and child, has been sentenced at La Plata to be hanged. The Argentine press is considerably stirred up over the matter, as hanging is an unusual punishment in that part of the world.





-The board of health has seized a lot of American lard for analysis.

-The Bolivian representative has been withdrawn from Paraguay, and a conflict at arms is anticipated.

-The agitation for shop-closing on Sundays and holidays is gaining ground in Rio; and quite right too. S. Paulo has set the example, and Rio must follow.

-On the 10th inst. the minister of finance notified Treasury officials that vessels belonging to the Royal Yacht Squadron were entitled to all the privileges of men-of-war.

-Robberies of merchandise from lighters in the custom-house basin continue unchecked. The authorities not only fail to protect the importer, but actually fine him for the missing goods.

-We are glad to note that Deputy Aristides Spindola has returned to help close up parliamentary business. It will need still more assistance, perhaps muscular, to get the chambers to settle up and quit talking.

-Kabit dogs are appearing in our West End, Botafogo. Now let them bite a few municipal fiscals, and we will see such a raid on the brutes that it will make the weariest eye light up with enthusiasm.

-There are at present some 15 cotton factories within the municipal limits of this capital, running 4,000 looms and employing about 6,000 operatives. The Jornal places the capital employed in these enterprises at something over 20,000,000\$.

-A doctor here has discovered a remedy for rheumatism which he has called "Ellixir of Negro Head." It is to be hoped that its preparation is not to produce a demand for the capus of Sr. João Alfredo's freedmen. With the agitation for indemnity, the name seems ominous.

-We are informed that there has arisen quite a demand from planters for burglar-proof safes. This is a curious result of the utter ruination of the planting interest, for they would hardly buy safes to keep nothing in, and safes are not generally considered necessary articles for plantations.

-Before our next issue Dr. Lopes Trovão, who is described as a distinguished republican, lately resident in France, will have arrived on our shores. There will be no *salvo* hoisted to welcome him on the Sugar-Loaf, but he is to get a satin edition of a commemoration of his arrival from Campinas, S. Paulo.

-Among the arrivals by the American mail steamer *Advance* was Com. James H. Gillis, U. S. N., who comes to relieve Admiral D. L. Braine, who has been in command of the South Atlantic squadron for the last two years. Acting Admiral Gillis hoisted his ensign on the *Savatra* on the 23rd. We hear that Admiral Braine returns home on the *Advance*.

-Punch has shown us the dangers of shooting in company with Frenchmen, but when Figaro says 35,000 French sportsmen have been killed in 30 years, we are really upset. In France they must kill each other when out a shooting just for the fun of the thing. You may miss a partridge, pheasant, or hare, but with a tolerably steady arm one should not miss his companion.

-Telegrams published here on the 21st say that the Bolivian representative at Asuncion, Paraguay, had demanded his passports. Paraguay appears to have been rather precipitate in causing the possible quarrel. The Bolivian president appears to have succeeded in putting down the revolution in his country, and it now would seem Paraguay right were Bolivia to give it a good "spanking."

-The Brazilian pianist, Queiroz, has had a complete success in Buenos Aires. We could export a few more of these products of native industry, if it will be of any use in cementing the brotherly ties between these two great countries, or if it could assist in solving the boundary question. "On the banks of the muddy [or muddled] Jangadá" might just as well be the title of a waltz as "On the blue Danube."

-A bright spot has appeared that must be recorded. The secretary of the Court of Appeals (*Tribunal do Relação*) informed the minister of justice on July 2nd last that he had nearly 5,000\$ belonging to suitors, who had apparently been overcharged, and he wants to know what he is to do with it. The minister promptly appointed a commission to examine into the matter. Morai; the secretary might as well have kept the money.

-As foreigners and uninterested parties may we beg that the Pernambuco authorities will not move the cathedral from Olinda? There is a political tension, a what-you-may-call uneasiness apparent about this question, that might precipitate a revolution, if the question is not gently handled. Banks of issue and freedom of worship sink into insignificance, if we consider what might happen were the bishop and his lieutenants sent from Olinda to Pernambuco.

-A part of the commission under Mr. Anthony Taaffe sent out by a syndicate of English capitalists to purchase lands in Paraná for stock-raising, has just returned to this city. We understand that the commission has been highly successful, having secured 200,000 *alqueires* [over 2,000,000 acres] in the central part of that province, admirably located for the industry contemplated, and abundantly supplied with water and pasturage. The climate is said to be surprisingly healthful. The purpose is to establish a large stock-raising enterprise similar to those of Australia.

-The *Penha festa* is announced for the 28th. Those who wish to see how big and curious a show can be made on a very small stock of religion, should make it convenient to go.

-The law authorizing a supplementary credit of 350,679,465 to settle deficits in the item of "public relief" for the year 1886-87, was signed on the 6th and published on the 18th inst.

-We wish to ask the merchants of Rio de Janeiro a plain question: How long are you going to submit to the arbitrary exactions and rulings of the custom-house and board of health?

-There are some very amusing contradictions in life, particularly in Rio de Janeiro. Lately the complaints about the scarcity of money have been very general, and the unanimous cry of the shopkeepers is that they can not collect from their customers. And yet the races are always crowded and money is abundant. At the Derby Club on the 14th no less a sum than 104,500\$ was invested in "pools." It would appear that there is always money enough for our vices.

-It appears that *capoeiras* and rowdies carry razors in their trousers' pockets, not to offend their enemies, but for the purpose to which razors are generally dedicated. *O Paiz* gave a nerve-stirring account of the capture of a man armed with a razor, and whom, it was supposed, the police had made way with. The gentleman turned up in the *Miscorvadia* and explained to the minister of justice that he carried his razor in his pocket for toilet purposes. He does not appear to have had either Pears' soap, or a shaving brush, but these may have been stolen.

-The argument will not hold water. Brazilians claim that fewer immigrants return to their Italian fatherland from Brazil than from the River Plate, and seek to prove that this means the Italian is fixed here. We opine that they say because it requires more time to collect a capital in Brazil than in the River Plate. Wait, colleagues, until the Italian has secured an accumulation before crowing too loud. Besides, a large number of Italians go to the Argentine Republic every year to harvest the wheat, after which they return home. They are always mistakenly counted as immigrants.

-The *Fidelidade* insurance company will open a banking department and has made a call of 5\$ per share on its capital for this purpose.

-The Brazil Industrial mill has negotiated a loan of 1,000,000\$ with the Banco Internacional. The price of issue is 90 per cent and interest 7 per cent.

-Messrs. Cetano Pinheiro da Fonseca, Gustavo de Araujo Maia and Almino de Freitas Castro were elected directors of the Pernambuco company on the 6th inst. states he is a merchant, opposed the new reform, and from his remarks it would appear that he and some others fear the invasion of politics in the management of the house. A rumor has already been current that Castro of Cotepe is in a position to appear as a candidate for the presidency, but as the new reform has been lying there for a considerable time, any discussion of the matter would be premature.

-In his speech made in the Senate on the 10th inst. Sr. Belizario, the former minister of finance, produced the following table to show what the Treasury had lost in the takes on the part of the present minister. It is interesting so far as it shows that ministers of finance can manage figures:

Table showing financial data for October 15, including items like Product of £6,000,000 loan, Interest at 4 1/2% on above, and Net loss to Treasury.

SALES OF STOCKS AND SHARES.

Table listing sales of stocks and shares for October 15, including items like Five per cent. apolices, Sovereigns, and various bank shares.

October 16.

Table listing sales of stocks and shares for October 16, including items like Five per cent. apolices, Sovereigns, and bank shares.

October 17.

Table listing sales of stocks and shares for October 17, including items like Five per cent. apolices, Sovereigns, and bank shares.

October 18.

Table listing sales of stocks and shares for October 18, including items like Five per cent. apolices, Sovereigns, and bank shares.

October 19.

Table listing sales of stocks and shares for October 19, including items like Five per cent. apolices, Sovereigns, and bank shares.

October 20.

Table listing sales of stocks and shares for October 20, including items like Five per cent. apolices, Sovereigns, and bank shares.

October 21.

Table listing sales of stocks and shares for October 21, including items like Five per cent. apolices, Sovereigns, and bank shares.

Table listing financial data for October 22, including items like Five per cent. apolices, Gold Loan, and Banco do Brasil.

Table listing financial data for October 23, including items like Five per cent. apolices, Banco do Brasil, and Banco Commercial.

DAILY COFFEE REPORTS.

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

Large table with multiple columns showing coffee market reports, including stock this morning, receipts, and various prices for different grades of coffee.

WEEKLY SUMMARY.

Table summarizing weekly market data, including stock at 5 AM, sales during week, and market irregularities.

MARKET REPORT.

Rio de Janeiro, 24th October, 1888. Exports.

Coffee.-The market has been quiet since our last report, but was said to be fairly steady up to a day or two ago, when brokers reported a rather weaker feeling.

Shipments since our last report are: 92,845 bags for the United States, 21,373 " " Europe, 3,226 " " Cape of Good Hope, 117,444 bags, " Elsewhere.



FOREIGN MARKETS

From Messrs. James Cook & Co's Monthly Despatch, dated London, September 26th.

Coffee.—There is a divided feeling as to the future, some valuable opinions incline to the idea that there must be a marked advance through the present year, and that sellers of Rio, even for next spring delivery at 55, or thereabouts, calculating on ample supplies, will lose money. The disorganization of labor has much to do with the delay, but more recently it is rainy weather that has retarded receipts, and the continued relaxation in stocks has favored the speculative movement for the rise, thoroughly in opposition to legitimate trade operations. Numerous orders lodged in Rio on the point of execution have been frustrated by the advance of 6 to 8 per cent. in the Rio market. Some ten years since stocks of coffee were in a moderate compass; 1879 started with less than 100,000 tons, but since then they have, and the last three years have been accumulating.

General stocks.—Rio and Santos Price Rio Delivered, Fair Chan. Arica.

Table with columns: Dec. 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888. Rows include various stock prices and exchange rates.

In Caracas the crops promise well, early, as excellent in quality. The first parcel was expected in the market during September. The exports during August were 256,600 kilos; from La Guayra in July 10,089 bags, and Puerto Cabello 10,764 bags. Guatemala also sends very favorable information with regard to the yield, which will be marketed early, but not quite as soon as was expected a short time since. Costa Rica decided to export.

The quality of the first arrivals of new Java proved very satisfactory, but the further receipts from the East coast are described as being inferior. Of the Menado crop the government estimate on the 30th June, was 6,300 piculs. The shipments of Java coffee, in accordance with the year ending 30th June, were 86,881 piculs. The London imports in parchment continue on the increase, very little short of 50,000 bags having this season passed through the London mills chiefly Costa Rica and Guatemala, but including some washed Rio, sold a year in the month at 73s-75s for good color, yielding a substantial gain to importers.

The continental Exchanges have been advanced swiftly, the receivers of coffee, September delivery, have the matter apparently in their own hands, and have put up prices considerably, but the fluctuations have been very severe, especially in Hamburg, from 70s on the 1st inst. to 95s, then to 185 and to 250 s/f; subsequently sellers were found to 135 s/f, more recently 115 s/f. Yesterday's quotation is 72 s/f, September, 67 1/2 October, 62 1/2 December and 63 1/2 March. It is impossible to fathom the mischief occasioned by the manipulation of the coming in Hamburg; some restrictions are now being enforced, the Caisse, before recognizing sales, requiring that Bills of Lading should be shown or shipments guaranteed, but this cannot be late, and may probably give more assistance to present holders of coffee for their operations than to those who have to deliver, the advance of the deposits in Havre to 100 s/f, per bag for Sept.-Oct. delivery, and 12 s/f, per bag for subsequent delivery, may also assist such a course. The movements are startling and losses serious; fortunately, a large proportion, it is expected, will fall upon outside speculators, but the evils are necessarily mixed up in the misfortune, and weakness is declared in continental markets, as well as in London. It seems a question whether steps might not be taken to lessen in some degree proceedings so detrimental to the regular trade. The Canadian government, according to a paragraph some fine lines in the Times newspaper, recognizing that the coffee trade since the Act making gambling in stocks and merchandise a misdemeanor, punishable by five years' imprisonment and fine, no doubt a very extreme course, and, one would think, scarcely practicable. Exchanges, though encouraging undue speculation, give a certain degree of safety by enforcing payment of deposits, and for importers' purposes they have many advantages. Many who have been recent operators in Hamburg are more likely for the future to divert their attention to the London Clearing House, and if this could in some respects be remodelled, it would have more success than hitherto.

It is a mistake that brokers, or in fact anyone, personally interested in the coffee trade, should be selected as directors. It seems to us also a mistake that the Clearing House should limit dealings simply to those who pay a subscribers' fee or pass contracts only through special brokers. As long as brokerage is paid and deposits held, the Clearing House retaining the option as at present of refusing the registry of contracts, is not their position secure? Another main reason which we think would add to transactions would be to admit contracts for smaller quantities than 500 bags, and to allow, as in New York, the sale of Brazilian coffee, either Rio or Santos, on less special stipulations by the contracting parties at the time, based upon three samples in Rio and three of Santos, disregarding altogether the total amount received, which is variable, and permitting delivery of either class of coffee, within a given limit, at a market difference.

Imports, for eight months of year: 1886 1887 1888. Table with columns for tons and values for various countries including Holland, Antwerp, Hamburg, Bremen, Trieste, Copenhagen, France, etc.

Stocks, 31st August: Table with columns for tons and values for various countries including Holland, Antwerp, Hamburg, Bremen, Trieste, Copenhagen, France, etc.

Deliveries for consumption for eight months: Table with columns for tons and values for various countries including Great Britain, Total Europe, Six Ports of U.S., etc.

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GOVERNMENT AND PROVINCIAL BONDS

Table with columns: EMISSION, CIRCULATION, DENOMINATION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS. Includes entries for Apolices, Gold Loan of 1868, Province of Rio de Janeiro, and Hypothecary Notes.

DEBENTURES AND SHARES

Large table with columns: CAPITAL, SHARES, ISSUED, VALUE, PAID UP, NAMES, RESERVE FUND, LAST SALE, LAST DIVIDEND, LAST QUOTATIONS. Includes entries for Banks (Auxiliar, Commercial do Rio de Janeiro, etc.), Railways (Bahia e Minas, Braganca, etc.), and various other companies.

Insurance.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D. Capital..... £1,000,000 sterling Agents in Rio de Janeiro Swarwick & Gordon, 31, Rua General Camara. Telephone No. 427.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE. Agents for the Empire of Brazil Wilson Sons & Co. Limited. No. 2, Praça das Mariinhas.

GUARDIAN FIRE AND LIFE INSURANCE CO. Agents in Rio de Janeiro Smith & Youle. No. 62, Rua 1 de Março.

HOME AND COLONIAL MARINE INSURANCE CO. Agents for the Empire of Brazil Norton, Megaw & Co. No. 82, Rua 1º de Março, Rio de Janeiro.

LONDON AND LANCASHIRE FIRE INSURANCE CO. Agents in Rio de Janeiro Watson Ritchie & Co. No. 25, Rua de Theophilo Ottoni.

NORTHERN ASSURANCE COMPANY. Agents in Rio de Janeiro Okell, Mourão & Wilson, 87, Rua Visconde de Inhamã. Telephone No. 193.

NORWICH UNION FIRE INSURANCE SOCIETY. Established 1797 Losses paid..... £5,500,000 Agents in Rio de Janeiro Swarwick & Gordon, 31, Rua General Camara. Telephone No. 427.

PHOENIX FIRE OFFICE. Established 1782 Agent in Rio de Janeiro E. W. May, Rua do Visconde de Inhamã, No. 16.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL. Capital..... £2,000,000 Accumulated Funds..... £6,000,000 Agents in Rio de Janeiro John Moore & Co. agents. No. 8, Rua da Candelaria.

THE MARINE INSURANCE COMPANY LIMITED. Capital..... £1,000,000 sterling Reserve fund..... £ 450,000 Agents in Rio de Janeiro Phipps Brothers & Co. Rua do Visconde de Inhamã, No. 16.

Shipping.

THOMAS NORTON'S OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE UNITED STATES AND BRAZIL PORTS Established in 1865 Loading Both; Covered Pier No. 17, East River For Freight and General information apply to Thomas Norton, 104 Wall St., New-York.

Steamships.

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

TABLE OF DEPARTURES, 1888. Table with columns: Date, Steamer, Destination. Includes entries for Nov. 1, 6, 11, 16, 21, 26, 31.

This Company's steamers leave Southampton every alternate Thursday, and Rio de Janeiro, homeward, every alternate Tuesday. Insurance on freight shipped on these steamers can be taken out at the Agency. For freight, passages and other information apply to E. W. May, Supt. Maritimo, Rua do Visconde de Inhamã, No. 16, Subaio. Phipps Brothers & Co. Agents.

UNITED STATES AND BRAZIL MAIL STEAMSHIP CO.

CARRYING THE U. S. AND BRAZILIAN MAILS. SAILINGS FOR NEW YORK: Captain Baker..... 17 Nov. ALLIANÇA, " Beers..... 15 Dec. ADVANCE, " Griffiths..... 5 Jan. '89

The fine packet ADVANCE, Captain GRIFFITHS on return from Santos, will sail 27th October at 10 a.m. for NEW YORK calling at BAHIA, PERNAMBUCO, MARANHAM, [entering the two last named ports] PARÁ, BARBADOS and ST. THOMAS

Passage Rates. Table with columns: Cabin, Steerage. To Liverpool..... \$220 gold \$145 silver. New York..... \$145 gold \$75 silver. & back..... \$275

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ENGLISH BANK OF RIO DE JANEIRO (LIMITED) HEAD OFFICE IN LONDON BRANCHES IN BRAZIL: Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre. BRANCH IN THE RIVER PLATE: Buenos Aires. Capital..... £ 1,000,000. Ditto, paid up..... £ 500,000. Reserve Fund..... £ 140,000. Draws on THE LONDON JOINT STOCK BANK, and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED. HEAD OFFICE: LONDON BRANCHES: LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DOS RIOS, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK. Capital..... £ 1,250,000. Capital paid up..... £ 625,000. Reserve fund..... £ 325,000. Draws on: Messrs. GLYN, MILLS, CURRIE & Co., LONDON. Messrs. MAILLET FRERES & Co., PARIS. Messrs. J. H. SCHROEDER & Co., HAMBURG.

BANCO INTERNACIONAL DO BRAZIL. 22, Rua da Alfandega, 22. Capital..... 20,000,000 \$000

THIS BANK DRAWS ON ITS LONDON OFFICE ALSO ON London and County Banking Company Limited..... London. Banque de Paris and des Pays-Bas..... Paris. Deutsche Bank..... Hamburg Berlin Bremen Frankfurt of Main Antwerp Banca Generale, and agencies..... Rome Genoa Naples Milan and other Italian cities Banco Hipotecario de Espana, and agencies..... Malaga Tarragona Valencia and other cities in Spain and the Canary Islands Banco de Portugal, and agencies..... Lisbon Oporto and other Portuguese cities English Bank of the River Plate, Limited..... Buenos Ayres Montevideo Messrs. G. Amsinck & Co..... New York

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Capital..... 10,000,000 Marks.

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THE RIO NEWS

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

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the British and American Mail. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1881 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use. With the beginning of its 15th volume (January, 1888) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil. In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, The News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 15¢ per inch per quarter, with a reduction of 20% for additional space and time.

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