

THE RIO NEWS

PUBLISHED TRIMONTHLY
for the mail packets of the 5th, 15th and 25th
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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RIO DE JANEIRO, DECEMBER 15th, 1888.

In view of the increasing pressure on the columns of this paper, owing to an extension of the commercial reports and better facilities for obtaining information upon Brazilian affairs, and also in view of the changes in steamship sailings which render our trimonthly packet dates unserviceable, we shall publish "The Rio News" once a week, on Mondays, after the opening of the new year. This arrangement will enable us to give complete summaries of the market for each week, which will perhaps be specially advantageous for statistical purposes. The form, make-up, subscription and advertising rates will remain unchanged, but as considerable additional expense will be incurred by this change the issue will be reduced to six pages in case the anticipated increase in advertisements and subscriptions does not cover the outlay. It will be found that the new arrangement will render the "News" more valuable for announcements and other transient advertisements, and we trust our friends will kindly use all proper means to aid us in this direction.

The steadily increasing mortality in the city makes it again necessary to call attention to the necessity of employing more effective efforts for keeping the streets, habitations and grounds in a proper sanitary condition. Naturally the hot season brings with it more sickness and develops new sources of contagion on every side, but as this is the rule the proper sanitary measures ought always to be ready for use. Instead of this, nothing effective is ever done until the epidemic actually gains a foothold, and then it is too late. As we have so often repeated, while a few main thoroughfares are kept clean and in good repair, a great part of the city is disgracefully dirty and neglected. The sanitary inspectors, as a rule, are young men without experience and with but little knowledge of the subject. They are not only ignorant, but they are negligent and indifferent, unless some personal caprice leads them into a spasm of official activity. The sanitary inspection of this city, where so great a loss of life and property has resulted from epidemics, is anything but creditable. In matters of private concern, such as the exaction of "sample" bottles of wine from every importation, the board of health is certainly active enough, but in matters of public concern, such as the cleaning of streets, the removal of noxious industries and establishments, the enforcement of sanitary rules in crowded quarters, etc., this same board is notoriously negligent. At the present time there is certainly an alarming increase in levers throughout this city and Niteroiy,

and the indications are that we shall have serious trouble with yellow fever if prompt measures are not soon taken to improve our sanitary condition. We have been having a long term of hot weather, the water supply has been scarce, and the rains which we have had, have served more to increase the oppressiveness of the temperature than to cleanse the streets and drains. Money enough is spent to assure for us a better sanitary service, but it generally spent in directions which result in the least amount of good for the public. We are now having the River Plate quarantines again working against us, and trade and travel will be diverted from this port until nature again brings us the remedy. In all these years of costly experience, the authorities ought certainly to have discovered some way to escape these evils.

The recent election of a president of the Banco do Brazil can not fail to be a matter of sincere regret to those who have the best interests of the country at heart. As the first and most influential bank of the country, the debtor of the Treasury to a large amount, the principal protector and creditor of a large body of planters in three neighboring provinces through loans on agricultural property, and the actual owner of a large number of forfeited estates, the Banco do Brazil must necessarily play an important part in directing and shaping the destinies of this empire. We do not raise any question of a personal character, but it must be clear to thoughtful, dispassionate men that the Barão de Cotegipe is not the man to direct such an institution. A shrewd, unscrupulous politician with no experience whatever in banking, a conservative of the most extreme, reactionary type, the bitterest enemy of emancipation and the most outspoken advocate of indemnification, an advocate of the importation of Chinese labor, the avowed enemy of liberal banking laws, general naturalization, religious freedom, liberal land laws, civil marriage, local self-government—in fact, of almost every liberal, progressive measure which has been brought before the country, he is certainly not the man to occupy so important a position. The president of the Banco do Brazil is, or should be, a recognized authority in private financial circles and the confidential adviser of the minister of finance. His influence should be felt on the side of every reform measure and in favor of every movement tending to populate and enrich the country. He should not be the friend and protector of a favored, reactionary class, for that is antagonistic to the general interests of the people. He ought to favor the division of the large estates, especially those now held by the bank, for that will result in a denser population, more landed proprietors, better cultivation, an increased production and the conversion of the estates now held by the bank into ready cash. Like all great financiers, he should be the friend of the people and should possess their fullest confidence. Those who are familiar with the public life of the Barão de Cotegipe need not be told that he fails utterly to meet these requirements. As the shareholders of the bank are fully conversant with his record and prejudices, his election to this important position at this time must be accepted as an expression of their hostility to the present cabinet, and to the liberal measures which it is known to favor.

For some time past the residents of the *quarteirão* in which this office is located, have been trying to effect the closing of a tobacco factory on Rua da Assembléa on account of its being prejudicial to the health of the neighborhood. They have appealed to the municipal council, as the

industry in thickly-settled localities is prohibited by law and is without license, but have been referred to the board of health for an opinion as to its healthfulness. The board of health, which has nothing to do with questions of license, and being composed of thoroughly seasoned smokers, gives a report largely favorable to the factory. The protest is then taken to the minister of empire, where it enters upon the usual journey through a labyrinth of red-tape formalities and constitutional inertia. In the meantime the factory goes on poisoning the atmosphere of a densely populated neighborhood, to the great discomfort of many and to the prejudice of not a few. Why there should be any delays in this matter, no one can understand. To be sure, municipal laws and regulations are not made for impartial observance; they are generally made for the personal benefit of certain parties, and for the annoyance and prejudice of others. When this regulation against noxious industries within city limits was adopted, it is not improbable that the aldermen had a definite personal object in view. Aldermen and personal controversies, however, are happily not permanent, unchanging factors in our existence, and we frequently find, therefore, that the object of yesterday's aldermanic solicitude is to-day a matter of supreme indifference. So it appears to be in this case. An industry which infects a whole neighborhood with its poisonous gases, is permitted to continue in operation without even a restriction. The people complain against the abuse, and then they are sent here, there and everywhere for the relief which is never found. It is not merely a shame and disgrace to the authorities who permit so scandalous an abuse, but it is a humiliating affront to the people themselves. No one wishes to cause this manufacturer any loss and annoyance, but when he deliberately violates a by-law by establishing a prohibited industry in the city and then continues it in spite of appeal and protest from those who are suffering from its noxious gases and insufferable stenches, he certainly can not complain if he is compelled to move it to a less thickly settled neighborhood. Everyone is supposed to have a certain amount of personal rights and privileges, and among these certainly is that of being protected against unnecessary discomfort and injury by the act of others. No one has a right to fill a neighborhood with smoke and poisonous gases and thus cause sickness and annoyance to others. The authorities will certainly do no more than their clear duty if they at once suppress this nuisance.

There is one consolation left to us after reading an article on our inconsistency, pessimism and other short-comings in *Money* of the 14th ult.—the editor of that journal is going to "keep a watchful eye open, and tender a word of caution" to his readers whenever necessary. An "eye" that can see three thousand miles, and a "word" that can keep British investors out of trouble, are certainly very important factors in the administration of a financial journal, but when backed by a judgment which can not discriminate between a compliment and a deduction, or between an editorial opinion and an effort to ridicule the absurd fears of others, they are perhaps not always infallible. We are not informed why our London colleague felt impelled to go spearing after windmills; perhaps if his "multitudinous interests" had given him time to think a little he would not have done it. If, now, he will oblige us by reading our articles again, he will find that complimenting Brazilians on the success of the national and São Paulo loans and on the sale of certain railways (one has since ignominiously failed), is not at all contradictory to the

assertion that they promise "to end in results highly unsatisfactory to all parties concerned." We took pains to explain that São Paulo offers good security, but that the danger lies in the stimulus to other provinces to make loans on less or no security. We happen to be on the spot and are in a position to correctly estimate occurrences and probabilities—and the course of events have fully justified our conclusions. The São Paulo loan, whose success we considered worthy of a compliment, has brought out no less than five provinces after similar foreign loans, viz.: Minas Geraes, Rio de Janeiro, Bahia, Pernambuco and Rio Grande do Sul. Of course if *Money* keeps his "watchful eye" open, no harm may result; but then there are the chances that the British investor may be caught when *Money* is napping, just as he was on the Minas Central, Natal and Nova Cruz, D. Thereza Christina and other Brazilian railways. Then as to the labor question, perhaps *Money* never realized that we might have advocated the abolition of slavery on grounds radically distinct from those criticised. We advocated abolition because it was just and right, and because slavery is an evil and an incubus upon modern civilization. We did not believe that any great prejudice would result from abolition, but this, of course, depends quite as much on the master as upon the slave. That the results of emancipation have not been uniformly good is not the fault of those who favored abolition, nor altogether of those who were benefited by it, but largely of those who subsequently placed every obstacle in the way of the quiet transformation of labor, who begged for indemnification and threatened the government with a "republic" if their demands were not granted. Our reproduction of the complaints, threats and harrowing pictures of the disastrous consequences of abolition which these malcontents drew, has unhappily been accepted by *Money* as an expression of our own opinions on the question. It is not agreeable to be credited with opinions which we do not hold, but the whole tenor of *Money's* article compels us to believe that an attempt to correct the error would be fruitless. We can furnish the facts for *Money's* appreciation, but we can not undertake to supply him with anything further. Of one thing, however, our watchful-eyed colleague may be assured—we shall never knowingly lead a confiding investor into a bad or uncertain investment in this country. We may not have been in Coventry, nor have such a burden of "multitudinous interests" pressing upon us, but we do know something about Brazil, its institutions and prospects, and we shall continue our efforts to enlighten our watchful contemporary to the best of our limited ability.

The final scene in the recent "military question" suggests the inquiry: Is this a civil, or a military government? The pusillanimous surrender of the cabinet to the exactions of a few military officers certainly warrants the belief that we are no longer under civil authority. The general officers of the army, actuated by the false and pernicious idea that they must sustain their comrades whether right or wrong, exacted the humiliation of the São Paulo chief of police by a dishonorable dismissal, notwithstanding the fact that the charges against him had not been investigated and proved, and that the mercantile classes of that city had protested against his dismissal. It is known that the sentiment of the cabinet was against such an act, although the minister of war had compromised himself in its favor. To avoid this injustice and yet meet the exigencies of the adjutant-general and his subordinates, a simple decree of removal was issued on the 1st instant.

The vessels cleared with coffee are:

Table listing vessel names, destinations, and dates. Includes entries like 'Unitea States', 'Baltimore Amer lug Glad Tidings', 'New York Br str Biala', etc.

Receipts for the past ten days have averaged 14,525 bags per day, against 15,631 bags for the preceding eleven days. The daily average since the 1st inst. has been:

Table showing daily averages of coffee receipts in bags, with columns for 'bags' and 'per arroba'.

Brokers' quotations this morning were: Washed 58600-60600, Superior nominal, Good first 6200-6400, Regular first 6200-6400, Ordinary first 5900-6200, Good second 5300-5800, Ordinary second 4600-5200, Capitania nominal, Escobara do.

Stocks were this morning estimated to be from 261,000 to 305,000 bags in all hands.

Table titled 'Vessels loading and to load' listing ship names, destinations, and dates.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Large table showing daily receipts and shipments of coffee, with columns for date, receipts, and shipments.

Imports.

It is reported that there has been less movement in the markets. Flour appears to be demoralized and it is now impossible to obtain quotations. The only receipts of flour have been a small lot of White and a cargo of Swedish, both of which are on order; the markets are strong for Pitch, which is needed, and firm for other descriptions. Kerosene is steady and about unchanged; Lard rather lower and flat. Rice, bran and Hay show trifling changes, but Indian Corn has advanced and is firm. Codfish is lower for some marks and very quiet; the stocks continue to be ample.

Table listing import items and their quantities. Includes Flour, Agnes Bacon, Danlop, Haxall, Manchester, McCance, Petropolis, Carica, Flaxman, Equator, and Rosin.

It is estimated that stock in first hands is between 10,000 and 12,000 bbls, and all quotations are quite nominal. Pitch Pine—Receipts nil, quotations nominal and the market is reported strong. White Pine—The Edward Johnson brought 71,605 feet from New York, which are to dealers. We may quote at 15 1/2 per foot, firm.

Swedish Pine—Receipts are 750 doz per Erust from Menel, on order. Quotations are still nominal. Spruce Pine—Nothing new. Kerosene—Receipts are 13,050 cases per Albano and 10,500 per Edward Johnson from New York. The market is steady and buyers quote at 65000-68000 per case. The cargo for the River Plate referred to in our last is about 15,000 cases per Patnos.

Lard—We have had no receipts, but the market is flat, and the quotations furnished us are 7000-7600 per cwt. Cement—Receipts are 2,534 bbls per Success and 301 per Wergeland, the first from Antwerp and the last from Marcellis. We continue to quote at 68000-68500 for British, 58800-60000 for German and 48000-50000 for French.

Rosin—Receipts are insignificant and buyers still quote at 27500-28500 per bbl. Rice—Our receipts are 4,411 bags via Europe and buyers quote at 88000-89000 from dealers, and in lots.

Turpentine—Receipts are 200 cases from New York and the quotations to-day are 470-500 per kilogramme. Coal—Receipts since our last report have been: 1,050 tons per Senator Water from Cardiff, 1,153 " Orizles " do, 485 " Catherine " do, 1,134 " Iowa " from Newport, 1,012 " Abana " do, 1,024 " City of Liverpool " do, 1,253 " Zetich " do, 1,249 " San Carlos " from Newcastle, 997 " Margaret Mitchell " from Troon.

Bras—Receipts nil, and the quotations to-day are about 28700-28800 per bag. Hay—The Annie brought 563 bales from San Nicolas to dealers. We may quote to-day at 115-125 rs, per kilo, gramme.

Indian Corn—Receipts have been 9,555 bags per Flaxman and 1,000 bags per Equator from the River Plate. River Plate maize is quoted at 4800-4850 and Pendo, native, at 4880-4900. The market is firm.

Codfish—The arrivals have been 4,725 packages Canadian per Electra and 765 cases Norwegian per Corona. The market is paralyzed, and stock is estimated to be some 15,000 packages. The quotations furnished us are 20800-20900 for tulle, and 19800 for Norwegian cases. Old crop C. R. is quoted at 27500 and new at 26800 per case. All quotations are for retail lots.

United States, North, 150-170 per ton; do South, nominal 200-225 do do; Channel F. O., 275 do-300 do; Lisbon F. O., 275 do-300 do.

SHIPPING NEWS.

Table titled 'ARRIVALS OF FOREIGN VESSELS' listing ship names, origins, arrival dates, and agents.

DEPARTURES OF FOREIGN VESSELS.

Table titled 'DEPARTURES OF FOREIGN VESSELS' listing ship names, destinations, departure dates, and agents.

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

Table listing foreign sailing vessels in the port, including ship names, tonnage, where from, and consignees.

Table with columns for location (e.g., S. G. Hart, S. Lourenço), date, and other details.

SANTOS.

Messrs. Mannmann, Goff & Co. under date of the 1st inst. write:

COFFEE.—Limited offerings on the part of dealers forced prices up and the month closed at 27 1/2 per cent. and 1 1/2 per cent. advance on previous quotations.

Letters from the interior report an unsatisfactory result from the flowerings so far, and we look for a very moderate yield next year even if the weather from now onwards proves favorable.

Receipts have averaged 8,148 bags, against 4,222 bags in 1887 and 11,726 bags in 1886; from 1st July to date they reach 231,437 bags.

Stocks in first and second hands 266,000 bags, from which deducting loadings, 166,000 bags, leaves a stock in first hands nominally of about 100,000 bags, but of this only about 40,000 bags are available, part being held off the market, part in the station still and exporters hold some coffee not yet engaged for shipment.

The clearances in November were:

Table showing clearances in November for United States, Europe, and Rio and coast.

Total clearances of Coffee from Santos for five months of crop-years.

Large table showing coffee clearances by destination (United States, Europe, Elsewhere) for various months and years.

Total clearances of Coffee from Santos for eleven months:

Table showing coffee clearances by destination for 1888, 1887, and 1886.

GOVERNMENT AND PROVINCIAL BONDS

Table with columns: EMISSION, CIRCULATION, DEDUCTION, INTEREST, NOMINAL VALUE, LAST SALE, LAST QUOTATIONS. Includes entries for Apolices, Gold Loan of 1868, 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. Lists various banks, railways, and companies.

