



# THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, 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 office reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, AUGUST 12th, 1889.

A good part of the cool season has now passed, and not one single measure for the sanitary improvement of this city has been carried into execution. After the fatal experiences of the past summer and the extreme terror which fell upon the people and the government, it was to have been expected that something effective would be done to meet all future emergencies. But the Brazilian official works only under pressure; and now that the fear of sudden death is removed he does nothing. When the epidemic was raging he was ready and eager to do anything, even to the flushing of a sewer with a tea-pot. Money was no object and he did not even calculate or measure results. An appearance of activity was imperative to keep the population from riot, and so to save himself from death, either by act of God or of the mob, he danced about like one in a frenzy. He proposed to build large flushing tanks, to carry the sewage outlets outside the harbor, to tear down unwholesome tenements, to drain wet places, to keep the streets and beaches clean, to burn the garbage collected in the city, and to do anything and everything which even the fools might suggest. The epidemic finally came to an end and the city to its normal routine, and then the public official forgot his anxiety and sat down to smoke cigarettes and talk politics. In this peaceful frame of mind, he sees the days slipping by and he takes no note whatever of the ominous outlook for the coming summer. The scarcity of water for months past has been a standing source of complaint, but it has never occurred to him that a lack of water might so lower the sanitary condition of the city that an epidemic of fever will break out with increased virulence at the very beginning of the hot season. Surely the authorities must know that now is the best time for putting the city into good trim to meet a bad season, and they must also know that if this is not done the chances against them are greatly increased. Then why is it not done? Or must we believe that the inertia of the Brazilian official is so great that nothing but the fear of death can compel him into activity?

The indications are not wanting that the months of September and October will be full of discontent and republican agitation. The ministry is promising much more than it can fulfill. All the impecunious and discontented planters are to be accommodated with loans from the public treasury, contracts for distributing these loans have been

made with banks on every side even to the little ones of interior towns, new banks are starting up almost every day to make profits out of this wholesale philanthropy, and liberal reforms are promised whenever and wherever a question is raised. But it is quite too good to last. We are not yet convinced that the leopard has changed his spots, nor that the imperial treasury can squeeze out a hundred thousand contos from an empty cash-box for the purpose of making loans to an improvident, non-progressive class. But we are convinced that the promises will carry the elections, and that the premier will then feel himself strong enough to do just what he pleases. And then we shall have the reaction. From all we hear the applications for loans have largely exceeded the originally specified amounts and the work of investigating the proposals will therefore require time and deep consideration. And it is not unreasonable to expect that this careful investigation will last for some weeks yet, and that all the favorable decisions will be made more with an eye to the interests of the government than to those of agriculture. The authorization to loan money to planters has certainly been a *sorte grande* for the new liberal cabinet, but it will take more dexterity, in our opinion, to avoid the subsequent disaffection of disappointed applicants, than to make good use of it in securing support at the polls. Add to this the wholesale trade in titles and national guard commissions now going on, and we have a pretty fair idea of the political canvass. It is a pleasure to note that a few Minas planters are refusing the titles offered, but in all probability the majority will be accepted and the new "noblemen" will then turn against the government which bestowed them. The ministry is evidently arranging for an overwhelming victory at the end of the month, but the indications are that it will be our of those victories which lead to disaster.

If our colleagues of the *Jornal do Commercio* have correctly reproduced certain portions of the manager's report to the stockholders of the "Moinho Fluminense," which was presented on the 12th instant, there is more than cause for a prompt contestation on the part of those interested in the importation of foreign flour. The Fluminense flour mill has been in operation in its new edifice since 5th September of last year, and from that date to 30th March last its profits, according to the manager, were large enough to permit a dividend at the rate of 14 per cent, per annum. This is certainly a very flattering result, and ought to be good enough to render it wholly unnecessary to raise questions as to the quality of imported flour. But Mr. Gianelli thinks differently, it would seem, else he would not have supplemented an assertion that it is a great advantage to make the manufacture of flour a national industry, by so sweeping a reason as "because not always is the foreign product exempt from elements prejudicial to health." Among the stockholders in the Moinho Fluminense there are gentlemen who have been interested in the flour trade for many years; will one of them venture to back up this statement? We happen to know something about wheat, and we know that it is absolutely impossible for Mr. Gianelli to procure better grain for his mill than is produced in the United States. And while we do not care to discuss his flour mill, which certainly reflects great credit on his energy and enterprise, we may also venture the assertion that the manufacture of flour in the United States is fully equal to anything that can be turned out by a national industry which depends wholly on imported grain for its product. The consumption of American

flour has been a daily experience in Brazil for many years and the business has been in the hands of many reputable millers and merchants, and it is not for one local miller, who is importing his grain from every part of the world where he can buy it cheapest, to now charge this well known article of food with being prejudicial to health. If this kind of competition is to be pursued, there may be some inconvenient questions asked ere long about the quality of flour produced from weevil-eaten wheat, and about the sale of River Plate and national flour under American brands. We are perfectly willing to see a fair test made of the practicability of manufacturing flour in Brazil where everything, except the rough labor, must be imported, even to the duty-paying fuel for the engines. But, at the same time, we do not care to see charges like this made against an imported article known to be reliable and which is handled by many of the best merchants in the empire.

## THE AMERICAN MAILS.

For some years past the postal service between the United States and this coast of South America has been the cause of serious and repeated complaint, but all efforts to secure an improvement have resulted in failure. Barely one year ago we repeated these complaints and suggested the means for an improvement, which, it should be said, had been previously recommended again and again, but it was all to no purpose. The superintendent of the foreign mail service at Washington had got the idea into his head that an improved service meant more direct steamers, or mail subsidies, or something of that sort, and that settled the question so far as he was concerned. We had taken pains, however, to explain clearly how the mails could be handled to prevent the delays occasioned by holding them over at New York for the next direct steamer—a delay not infrequently of twenty-five days—but the superintendent failed to understand us, or concluded that his knowledge of the question was more accurate. And there the question rests. We are still receiving letters which have been held in New York, or some other point on the Atlantic coast, from one to three weeks, notwithstanding the fact that in four weeks a letter can make the entire journey by way of England.

As new men are now in charge at Washington we shall again venture to call official attention to this service, and to ask that steps be taken to carry out the improvements suggested. It is not a novelty, for it was effectively carried out for a time under the administration of President Arthur, during which time our mails were received with much greater dispatch and regularity. And, moreover, we do not understand that it involves any additional expense.

The suggestion is this: that no mails be held for the direct steamers more than ten days, all others being dispatched *via* Europe. The direct steamers take from 26 to 28 days to reach this port, and they leave New York with intervals of three to four weeks between them. We have seen letters here which came *via* England in 26 days, but the usual time has been from 30 to 35 days. Now that new and faster English mail steamers have been built for this South American service it is to be expected that the regular time will be much reduced and that mails *via* Liverpool or Southampton will come out just as quickly as by direct steamer. The ten days mentioned are therefore not really necessary, but as close connections may be missed and as something must be kept for the direct steamers as a basis for mail subsidy claims, perhaps it

will be advisable to fix that period for the retention of mails for the direct route.

The reasons why an effort should be made to expedite these mails require very little discussion. If American merchants and manufacturers are to increase their trade in this part of the world, they must have all the regular facilities for doing so—and one of these is quick and regular postal communication. It is really a serious drawback to be compelled to wait three months for an answer to a business letter, and when the postmark shows that this same letter has been lying 25 days in the New York post-office—almost long enough to reach here by way of Europe—one is inclined to tell Uncle Sam to keep his merchandise until he learns how to attend more promptly to distant customers. We have frequently been asked to explain why it is that these delays should be permitted at a time when so much is said in regard to extending American trade in South America—and we have been compelled to confess that we did not know. We did know one reason, however—the patriotic purpose of sending out American mails in American steamers—but this of course is a reason that one can not give to an impatient, inappreciative foreign merchant. He does not care a straw for the American flag, or the American line; he wants an answer to his business inquiries in the quickest time possible, and every day's unnecessary delay will be an added incentive to him to continue his purchases in Europe.

Now that new interest in this trade has been aroused at Washington, we trust that this very important question will receive the attention which it deserves. By every direct steamer we are receiving letters from 40 to 50 days old, or 10 to 20 days later than they could be received by way of Europe. We were unable to get this defective service remedied under the last administration, but we trust that the new postmaster-general, who knows the value of promptness in business, will not let this stand in the way of the remedy proposed.

Then, there is one more point to be considered in this connection, although it does not affect us here in Brazil. During the summer here, when Rio may be undergoing an epidemic, the American mails for Uruguay and the Argentine Republic should never be sent to this port. Last summer the European mail steamers for the River Plate stopped calling here, and the result was that the American mails for those countries were kept in this port for weeks. To avoid such delays the mails should be sent to Montevideo and Buenos Aires.

## THE CLEARING-HOUSE.

There appears to be some hitch in the establishment of this highly necessary institution, unless the delay in hearing anything from its organizers is to be considered a proof that so finished a project is to be turned out that time is of no consequence.

As the conveniences of trade, the saving of time and labor in counting large sums of money and the escape from the dangers attendant upon counterfeiters, mistakes and robbery in passing cash from hand to hand, are all to be secured by the establishment of a clearing-house, it may not be out of place for us to offer a few practical remarks on the subject—which for elaboration and improvement may be left to the bankers entrusted with its organization. It is to be hoped that they will act promptly in bestowing upon the Rio market an improvement which has been a necessity for years, and the ignoring of which is anything but praiseworthy to the banking interests of Rio.

An elaborate institution based on the London and New York clearing-houses is

not now requisite for Rio. A smaller institution is a more available model for a commencement, and one of these, in an American city, is the model we shall roughly sketch for the Rio institution.

Unlike the English system, clearances are made in the United States in the morning. The clerk, or clerks, of each bank must report to the clerk of the clearing-house at 9 a.m. and the exchanges are made, after a little practice, in time for them to return to their respective banks by 10 a.m., the usual hour for commencing the day's work.

The process is very simple. Each receiving teller (*receptor*) has a drawer with as many compartments as there are exchanging banks, and in these compartments are placed the cheques as paid in by customers of the bank. At the close of a day's business the cheques—each amount separately—are entered upon a slip containing the name of the two banks in question, the total is struck and the cheques are sealed in a stout envelope with the slip attached. These various slips are entered upon a properly ruled form and the amount of these, the total held by any one bank, is that bank's *list*. The clearing-house clerk of the bank exchanges his list for those of his colleagues against him on the following morning, enters on his summary form the amounts held against his bank and the balances, debtor or creditor, and when his form is complete reports to the clerk of the clearing-house that his list is so much, his exchanges so much, and his balance, debtor or creditor, so much. The duties of the clearing-house are then only to receive from debtors and pay to creditors their respective balances.

In the clearing-house we refer to payments were obligatory by the debtor banks and withdrawals by the creditors by 11 a.m. Up to this time also cheques that were dishonored for any reason could be returned by the bank on which they were drawn to the bank that sent them in. After this hour it was a question of agreement.

As great central banks are contrary to American ideas, payments at the clearing-house could only be made in legal tender money, but to save some additional time this money could be deposited, by those banks so desiring, at the clearing-house, where it was kept intact, and certificates were issued that were negotiable only among the banks belonging to the clearing-house. As the money was awaiting its demand no interest was allowed on these deposits, the object being merely to avoid unnecessary labor in counting.

These are the simple features of the clearing-house we have in mind and where we served an apprenticeship. Immense sums daily passed through the banks with a modicum of labor and a very small risk.

To continue the course of the exchanges. The bank's exchanges having been received from the clearing-house, the slips are duly examined, endorsements and formalities verified, and the cheques are then charged their drawers and that day's business is over.

Does it not appear that a trial of this might be made at once? A good-sized room in one of our principal banks, a good-sized table, two, or at most three, clerks and a supply of printed forms are all that are absolutely requisite, and the very moderate expense to be incurred divided among the banks would become insignificant, while the paying of 20,000\$ to a customer instead of 2,000\$ which only recently happened here, would become virtually impossible, or at least the detection of the thief very easy.

To make a clearing-house a success and extend the use of cheques even to small transactions, with a view to economy in the use of currency and the defeat of counterfeiters, a radical modification in the present stamp law becomes absolutely necessary.

A cheque for any amount, whether drawn to the order of a specified payee, or to bearer, should not pay over 100 rs.; indeed this is exorbitant, and not over 50 rs. would be sufficient.

We submit these ideas to the bankers of Rio, who if they are really heartily inspired with a belief that a clearing-house is a necessity, can avail of what part they may find useful. If, however, it be attempted to engraft—as is so frequently the case—empyric ideas on a proved model, we venture to prophesy that only disorder will result.

TESTIMONIAL TO CAPT. SPOONER.

R. M. S. La Plata,  
5th July, 1889.

The undersigned passengers by the R. M. S. La Plata, from Brazil to Europe, wish before separating to convey to Capt. Spooner their sincere appreciation of all that has been done to render the voyage an agreeable one in every respect.

Their stay on board the La Plata has been very pleasant and will be remembered, not only on account of the constant courtesy and kindness they have received, but also for the very successful efforts made to provide entertainment on board, and they are glad to take this opportunity of expressing their acknowledgments to Capt. Spooner and the officers under his command.

(Signed by all the saloon passengers, 51 in number.)

From The Chamber of Commerce Journal, London, May 6th.

EMIGRANTS TO BRAZIL.

Mr. Consul Cowper, of Santos, writes with regard to immigrants that Northern Europeans are certainly unsuited constitutionally to encounter the enervating influences of intertropical climates, however healthy the general conditions of the country may be. The Germans, for instance, make industrious and useful colonists, and at one time were tried extensively in that province. But their descendants, apparently through climatic effects, appear to lose the stability and general characteristics of the German race. The same drawbacks apply to all other nationalities of northern origin who are less fit for the conditions of labour in tropical climates. A sweeping assertion will be made in regard to Englishmen. That is, they make impossible colonists in countries not under British rule, or Anglo-Saxon sway. They will neither lose their nationality, nor amalgamate with other races. Their genius is for dominion and expansion and wherever they go it must be as masters. No other race possesses this distinguishing characteristic to such an exclusive degree. *Ubi paucis, ibi patria* does not form part of the creed of an Englishman outside the limits of Greater Britain. As professional men, merchants, or mechanics, foreign countries offer successful openings to Englishmen of qualification, as labouring colonists they come to grief. (Annual Series, 1889, No. 498.)

RIVER PLATE ITEMS.

—It is proposed to create a university at La Plata, Argentine Republic.

—The were 16,569 immigrant arrivals at Buenos Aires in July, which raises the total since January 1st to 157,681.

—The provincial government of Cordoba is proposing to borrow \$25,220,000 more. And why not!

—Some 30 Rosario hotels and restaurants were fined a few days since for supplying adulterated coffee to their customers.

—The July receipts of the Buenos Aires custom house were \$4,324,420.32, against \$2,617,353.60 in the same month of last year.

—The Southern Cross says the Argentine government has mysteriously lost 16,000,000 bricks, for which \$320,000 had been paid. Nobody knows where the bricks are!

—A fire broke out in the Done galpon of the Catalinas bonded stores at Buenos Aires, on the 5th inst., and consumed three stores before it could be extinguished. The losses are estimated at \$1,500,000.

—Extensive losses to crops and flocks are reported from various parts of the Argentine Republic through the heavy rains which have visited that country. The provinces of Buenos Aires and Entre Rios appear to have suffered the heaviest losses.

—The July shipping entries at Buenos Aires were 616 sailing vessels with 30,493 tons of cargo, 583 in ballast, 789 steamers with 141,456 tons of cargo, and 1,937 steamers in ballast. The sailings were 666 sailing vessels with 30,958 tons of cargo, 546 vessels in ballast, 763 steamers with 108,225 tons of cargo, and 1,996 steamers in ballast.

—The Boca was kept lively on Friday by a strike for more wages by the navvies engaged on the Riachuelo port works. The sailors (fresh water) on the works joined them, and also the *lancheras* men, forming the rather formidable body of 2,000 men. The most serious part of the business is the strike of the *lancheras* men, as it upsets the whole business of loading and unloading in the port. The advance asked by these men is only six dollars a month on their truly miserable wages of 24 nts! How any human being can keep body and soul together on such wages with the cost of living what it is now, is a puzzle. The poor men are behaving very well, and no disorder whatever is reported.—*B. A. Standard*, Aug. 4.

—The importation of coal into the Argentine Republic has increased largely and continually during the last five years. It amounted in 1888 to about 408,000,000 kilos valued at rather more than \$4,000,000. Of this quantity Great Britain supplied 138,000,000 kilos the United States 4,500,000, Belgium 3,000,000, Germany 520,000 and Italy 203,000 kilos, while the remainder was obtained in comparatively small lots from France and other countries. In 1886 the importation of this combustible only amounted to 88,000,000 kilos, but rose in the succeeding years to 118,215,258 and 408,000,000 kilos, this rapid increase being due to the development of manufacturing industries in this thriving republic.—*B. A. Herald*.

—The French steamer *Béarn* arrived in our port yesterday, having on board 270 gipsy immigrants who had already been refused landing by the authorities at Rio de Janeiro and at Buenos Aires. A similar order had been issued by the authorities here, and as the captain feared disturbances the captain of the port has placed armed men on board. The board of health has ordered the vessel to Flores Island, where the clothes of these unsavoury mortals, as well as the cabins they have occupied, will be subjected to thorough cleansing and disinfection. What will be the ultimate destination of these unfortunate gipsies we cannot say, but it is certain they cannot pass the remainder of their lives on board the *Béarn*, and must, therefore, be landed somewhere.—*River Plate Times*, Montevideo, Aug. 8.

—In discussing the recent strike of laborers for higher wages at the Boca, Buenos Aires, the *Standard* draws a conclusion so sensible and true that it deserves the widest circulation. Speaking of the gold premium and the high costs of living, the *Standard* says: "The immigrant that comes to this country expects to better his condition, and though that improvement may take place in the colonies of Santa Fé, in the rural districts of this province, and in the distant territories near the frontiers, it may fairly be doubted that the new comer is any better off in the capital of this republic than in the slums of Naples." Then pointing out how the present high price of necessaries is the result of bad legislation, bad finances and bad municipalities, our colleague adds that it "is the duty of government and legislation, under such circumstances, to lessen the burden weighing on the working-man. That burden is chiefly in the price of bread and meat, and it can be lightened by decrees removing the obnoxious taxation that renders those articles dear. If all the efforts of a government or municipality be towards increasing revenue by fresh taxation and expenditure, by fresh and extravagant public works, we shall see the baneful results in a far more serious strike than that of the Boca."

WEST COAST ITEMS.

—The Chilean imports in 1888 were valued at an aggregate of \$60,717,698 and the exports \$73,089,935, showing an increase over 1887 of \$12,086,835 in the former and \$13,539,977 in the latter.

—The American railway syndicate has sold out its contracts with the Chilean government to Julio Bernstein. The government was preparing to repudiate the contracts, but the syndicate appears to have unloaded in good time.

—The paid-up capital of all the Chilean banks increased from \$14,990,000 in 1879 to \$23,675,000 in 1888, the reserve funds from \$1,389,000 to \$2,687,000, deposits from \$37,253,000 to \$89,023,000, and advances, loans and discounts from \$42,275,000 to \$103,312,000.

—The public debt of Chili at the end of 1888 was \$39,748,000 foreign and \$47,628,297.31 domestic. The paper currency (government) circulation on April 30th last was \$23,287,916. The metallic fractional currency (5, 10 and 20 cents, five-teuths fine) was estimated at a million dollars.

—The Chilean revenue receipts in 1888 amounted to \$50,182,614.48 and the expenditures to \$46,116,329.66. The revenue showed an increase of \$4,293,660.31. The estimated revenue for the current year, based on four months' receipts, is \$52,180,000, while the authorized expenditure amounts to \$59,561,885.25.

—A very serious difficulty has arisen in the Chilean cabinet. The minister of finance recently issued an order prohibiting the Spanish academy orthography in his department and ordering the adoption of that of Andres Bello. The ministers of interior and worship were roused to righteous indignation by this act, and they at once ordered their subordinates to stick to the spelling recommended by the Spanish academy. It will be highly inconvenient if the ministers insist on running two systems of official orthography at one and the same time.

PROVINCIAL NOTES

—It appears that Our Lady of Mount Carmel is the patroness of the officers of the S. Paulo police corps.

—The province of Espirito Santo received 1,696 Ceará refugees during the quarter ending March 31st last.

—The public prosecutor of Campos has formally indicted Carlos de Lacerda for the assassination recently effected near that city by a party of negroes.

—Mysterious murders are creating a sensation in Rio Grande. Several bodies have been found which show no wounds, and it is believed that death was caused by strangulation.

—The July receipts of the S. Paulo postoffice were 14,695,010 for the city and 32,781,720 for the rest of the province against 14,957,510 and 31,320,200 respectively in the same month of last year.

—According to recent advices the Canafistula artesian well in Ceará had reached a depth of about 600 feet and was progressing favorably. Plenty of water had been found, but not with the pressure desired.

—The autopsy of the body of the Spaniard Dominguez, at São Paulo, said to have been killed by the police, has demonstrated the circumstance that the police doctor's certificate of the cause of death was false.

—The government has conceded gratuitous passages for 50 immigrant families which Mr. S. S. Schindler proposes to bring out from Europe and settle on his lands on the margin of Rio Itaxiry, province of Bahia.

—The construction of a reservoir for the supply of drinking water to Cataguazes, Minas, has recently been inaugurated. The reservoir will have a capacity of 500,000 litres and is to be completed within six months.

—The commercial association of Campos, under date of the 7th inst. addressed a representation to the minister of finance against the increased taxes on industries and professions which went into effect at the beginning of the year.

—The Pernambuco provincial government has purchased for 24,000\$ a property near the city of Pernambuco for an immigrants *hospedaria*. An expense of 10,799\$000 has already been realized on the establishment and a further sum of 36,498\$000 is required. The expense is all for account of the national treasury.

—A short time since the São Paulo police arrested a poor Spaniard named Francisco Dominguez, and with such brutal treatment that the poor fellow died very soon after. The Spanish colony of that city held a meeting on the 11th and resolved to send a representation to their consul at Santos. A subscription was initiated also for the relief of the victim's family.

—A long distance telephone experiment has been tried on the telegraph line between Pará and Maracassumé, province of Maranhão, a distance of 486 kilometres. The Van Rysselberghe instrument was used and it is said that conversation was carried on easily and distinctly. A trial is soon to be made between Pará and Maranhão, a distance of 783 kilometres.

—The president of the Campinas municipal council reports that the expenses incurred by the municipality on account of the fever epidemic of last summer amounted to 122,963\$80. The donations received aggregated 46,014\$560 and the aid from the provincial government amounted to 39,500\$000, leaving a deficit of 37,449\$270. The hotel bill of the government official commission was 5,917\$140.

—The *Correio Paulistano* considers it an "unheard-of scandal" that the minister of finance should have arranged with a little local bank at Lorena for the advance of money to planters. But, colleague, if all the planters are to receive alms, why not employ all the banks to distribute it? Besides that, the effect on the elections at the end of the month will be all the speedier through the measure adopted by the premier!

—The Espirito Santo immigration society will confer a lasting favor by accepting our sincere condolences for the painful blow inflicted upon its patriotic sentiments by the minister of agriculture in refusing to permit its telegram of congratulations to the Emperor to be charged to the account of the state. The government which refuses to pay for the patriotic manifestations of its people is not entitled to so much spontaneous affection.

—The neighborhood of Campos is getting a very unsavory reputation. On the 10th at S. José de Avahy a fellow named Justino stole a chicken from a widow and was seen by the latter's son, Carlos, a boy of 10 years. The boy followed the thief across a river, and his body was found two days after with signs of strangulation. It will be highly inconvenient if the ministers insist on running two systems of official orthography at one and the same time.



FINANCIAL NOTES

The stock and exchange brokers have had their month increased to 35.

The July receipts of the Santa Catharina custom-house were 49,981\$893.

On the 16th it was reported that the "Vinhão Central do Brazil" company had raised a loan in Belgium for 4,000,000\$.

The July receipts of the Rio Grande custom-house were 114,272\$563, or 34,334\$232 less than in the same month of last year.

The "Companhia Nacional de Oleos" has raised an 8 per cent. debenture loan for 600,000\$, with a sinking fund of 1 per cent.

The July receipts of the Victoria custom-house amounted to 22,559\$249, of which 11,126\$767 were from imports and 7,490\$542 from exports.

On the 12th the Paulista navigation company turned over to the Nacional company its steamers, etc. The purchase price, as already given, is 500,000\$.

A company with a capital of 600,000\$ has been organized here for refining sugar, distilling alcohol, etc. The name is to be the "Companhia Refinação de Assucar."

Subscription lists for another bank with a proposed capital of 10,000,000\$ will be opened in S. Paulo to-morrow [20th] and there is every certainty that the shares will be promptly taken.

The government has placed a credit of 60,000\$ at the disposition of the president of Rio Grande do Sul to meet immigration expenses. The month of August will be an exceptionally good time to spend it.

It is said that the subscriptions for the 4,000,000\$ increase of capital of the Banco Mercantil de Santos was covered four times on the first day. Banks have become a favorite investment most assuredly.

On the 13th the proposed statutes of the Banco da Lavonia e do Commercio do Brazil were published. The capital is to be 20,000,000\$, of which half is destined to credit finance operations and half to commercial transactions. The statutes are comprehensive to an extreme.

A rather serious matter occurred at the Bolsa here on the 16th which should not be permitted to pass without investigation. It is claimed by persons, whose credibility is above dispute, that a sale of 200 Sorocabana railway shares was made at 231\$000, while this transaction appears in the Jornal do Commercio only, not even on the official blackboard is the transaction recorded.

The profit and loss account of the Bonança insurance company for the 12 months ending June 30th last is edifying. Premiums produced 142,824\$170 and interest, etc. 9,449\$675, or together 152,273\$845. Losses and re-insurance absorbed 125,281\$755, the directory 19,000 (\$), office expenses 18,482\$146 and the shareholders received 10,000\$. Profit and loss shows a balance on the wrong side of 22,000\$, or a little more than the directors' remuneration.

The Amazonas provincial budget, which was republished in the Jornal of the 11th inst., estimates the total receipts for 1889 at 2,002,915\$966, of which 1,200,000\$ from the 10% export duty on rubber, 115,209\$429 from the 6% export duty on the same when exported direct, 64,867\$000 from other export duties, and 394,106\$537 from a 3% surtax. The expenditures are fixed at 1,873,949\$000, of which 75,700\$ go to the provincial assembly, 62,500\$ to the executive, 358,799\$ to public instruction, 78,400\$ to the Instituto Amazonense, 9,200\$ in subsidies to 14 students, 151,800\$ to public works, 114,200\$ office expenses, salaries, etc., of provincial treasury, 236,790\$ to police force, 63,200\$ to pensioners, retired officials, etc., 466,000\$ for navigation subsidies, 65,000\$ public illumination, etc. The president is authorized to borrow 3,000,000\$ abroad, interest not to exceed 8%.

From the balance sheet, dated June 28th last, of the Espirito Santo and Caravelas railway and navigation company we may extract the following: Steamers, lighters, etc. 1,638,375\$279; Itapemirim railway and plant, etc. 1,614,059 \$71; Trapiche Reis 270,490 \$480; Public funds 149,330 \$000; Prov. of Espirito Santo 87,500 \$000; Imperial government 35,006 \$79.

And on the other side: Capital 2,000,000 \$000; Reserve fund 24,231 \$265; Trapiche Reis 232,791 \$310; Banco Commercial 101,358 \$320; Loan, London 1,786,045 \$220; Less expenses 354,019 \$958; 1,431,426 \$62.

The loan being for 2,200,000, or at 27% exchange 1,777,777\$780, the price net to the company appears to have been a little over 81 per cent., but we see that the London market has been invited to subscribe at 94 per cent. The figures we print are published in the Diario Oficial of August 15th.

COMMERCIAL

Table with exchange rates for Rio de Janeiro, August 19th, 1889. Includes items like Banco Rural, Banco de S. Paulo, and various bank notes.

EXCHANGE.

Table with exchange rates for August 12-16. Includes items like Official rates at the banks, Bank sterling, and various bank notes.

Table with exchange rates for August 17-18. Includes items like Official rates at the banks, Bank sterling, and various bank notes.

Table with exchange rates for August 19. Includes items like Official rates at the banks, Bank sterling, and various bank notes.

Table with exchange rates for August 20. Includes items like Official rates at the banks, Bank sterling, and various bank notes.

Table with exchange rates for August 21. Includes items like Official rates at the banks, Bank sterling, and various bank notes.

SALES OF STOCKS AND SHARES.

Table with stock and share sales for August 12. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 13. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 14. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 15. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 16. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 17. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 18. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 19. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 20. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with stock and share sales for August 21. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 16. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 17. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 18. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 19. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 20. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 21. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 22. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 23. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 24. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 25. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 26. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 27. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 28. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 29. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 30. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 31. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 1st. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

Table with exchange rates for August 2nd. Includes items like Five per cent. apolices, Banco Predial, and various bank notes.

MARKET REPORT.

Rio de Janeiro, 19th August, 1889.

Exports.

Coffee.—Advices from consuming markets appear to have been rather more satisfactory during the past week, and something over 100,000 bags are supposed to have changed hands in our market. This business, almost entirely for the United States, has been sufficient to keep dealers very firm and quotations are unchanged. An advance in the custom house valuation, equal to 200 rs. per arroba, on Saturday last caused quite a little surcease among exporters and 7,500 bags were despatched on that day, and this amount we include in our estimate of the sales.

Receipts have again fallen off, amounting to 37,913 bags for last week, against 40,406 bags for the preceding week and 43,455 bags for the week before. Shippers have been some thing less and stocks are about 5,000 bags larger; an error was discovered in the receipts on the 10th which has been deducted from our totals.

Shipments since our last report are: 20,161 bags for the United States, 6,236 " Europe, 3,755 " Cape of Good Hope, 30,152 bags.

For the same time the daily foreign clearances at the custom house amount to 85,073 bags for the United States, 27,255 " Europe, 6,500 " Cape of Good Hope, 4,416 " Elsewhere, 127,944 bags.

The vessels cleared with coffee are:

Table with vessel clearances for United States, Europe, and Elsewhere. Includes ship names like New York Ger str Capua, Hamburg Ger str Rio, and Trieste Aust str Saccheryi.

Elsewhere: Aug 12 Port Elizabeth Swed by Hinnia 3,000, 14 River Plate Fr str North 2,894, 17 do Fr str Anacardium 550.

Bookers report the market from this morning at unchanged quotations, viz:

Table with market quotations for washed, superior, and regular coffee. Includes prices per arroba and nominal values.

Stocks were this morning estimated at the extremes of 135,000 to 520,000 bags.

Vessels loading and to load.

Table with vessel loading and to load information. Includes ship names like New York Br str Ensell, do do Danell, and do do Horrox.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Large table with daily receipts and shipments of coffee at Rio de Janeiro. Columns include Receipts, Shipments, and various coffee types (Washed, Superior, Regular, etc.) for different dates from August 12 to August 31.

N.B.—Receipts on the 10th should be 4,469 and not 7,731 bags as printed.

SUMMARY OF THE PROVINCIAL BANKS' STATEMENTS.

July 31st (in contos de reis or 1000\$000).

We include in circulation hypothecary notes which are not however legal tender.

Table with summary of provincial banks' statements. Columns include various financial metrics like Assets, Liabilities, and Capital for different banks like Banco de S. Paulo, Credito Real do S. Paulo, Lavradio, S. Paulo, etc.

The summary of the statements of the city banks was published in our issue of the 12th inst.

DAILY COFFEE REPORTS.

Rio Association Commercial Office cablegram to New York regarding position and quotations of the Coffee market.

Table with columns for Stock this morning at hands, Receipts yesterday, and various market rates for coffee. Includes sub-sections for Santos and Bahia.

WEEKLY SUMMARY.

Summary table for August 19th showing shipments for United States, Europe, and other regions, along with market averages.

Imports.

Flour has again been quiet for foreign, but the demand for city mills has continued and higher prices are asked for some qualities by the millers. A small shipment of city flour has been made to the River Plate.

Flour.

Flour has again been quiet for foreign, but the demand for city mills has continued and higher prices are asked for some qualities by the millers. A small shipment of city flour has been made to the River Plate.

Brokers report the market fairly active for city mills flour and quote as follows:

Table listing flour prices for various brands and quantities, including Trieste, Richmond, and others.

Pitch Pine.

White Pine.—Receipts nil and the market quiet nominal.

Swedish Pine.

Spruce Pine.—Nothing new to report.

Kerosene.

Lard.—Receipts have been 400 kegs per Catania. Brokers continue to quote lard at 310-345 rs. per lb. and at retail 350 rs., the market is still flat.

Bran.

Rosin.—Receipts are 225 kegs, per Catania. There is no change in the market and brokers continue to quote 7500-10000 per brl. as to marks.

Turpentine.

Indian Corn.—Receipts have been 4,534 bags per Nera.

Hay.—Receipts are 1,397 bales per Hansa, 5,275 per Nahum Chapin and 36 per Costa Rican. Quotations are quite unchanged at 90-100 rs. per kilogram.

SANTOS.

From Messrs. John Bradshaw & Co's Market Report, dated August 1st. COFFEE.—The tendency of the market has been a downward one though prices have fluctuated in sympathy with demand which has been almost exclusively for the United States.

BAHIA.

From Messrs. Vaughan, McNair & Co's Market Report, dated August 2nd. SUGAR.—The latest advices from consuming countries report a heavy decline of about 15 per cent, but this does not materially affect our market, as there are no available stocks for export, and for home consumption a good demand continues.

DEPARTURES OF FOREIGN VESSELS.

Table listing ship departures with columns for ship name, destination, and date. Includes vessels like Silesia, Silesia, and others.

ARRIVALS OF FOREIGN STEAMERS.

Table listing steamship arrivals with columns for date, name, where from, and consigned to. Includes arrivals from Hamburg, Rio de Janeiro, and others.

DEPARTURES OF FOREIGN STEAMERS.

Table listing steamship departures with columns for date, name, where to, and cargo. Includes departures to Capua, Rio de Janeiro, and others.

CLEARED AND READY FOR SEA.

Table listing ships cleared and ready for sea, including Sandy Hook, Baltimore, and others.

FREIGHTS AND CHARTERS.

The charters for the week are; Nor by Zarza, coffee to Port Elizabeth, £430 and East London, £500 and Dan by Ceille, coffee to Cape Town and Mossel Bay, £500.

VESSLS AFLOAT & LOADING FOR RIO.

Large table listing vessels afloat and loading for Rio, with columns for ship name, origin, arrival date, and agent. Includes vessels like Alexandria, Adrial, and others.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table listing arrivals of foreign vessels, including dates and ship names. Includes arrivals from various ports like London, Rio de Janeiro, and others.

ARRIVALS OF FOREIGN VESSELS.

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STOCK AND SHARE LIST.

August 17th, 1889.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apolices, Gold, and City of Rio de Janeiro.

PROVINCIAL FUNDED DEBTS.

Table with columns: Present Amount, Interest payable, Rate %, Provinces, Nominal value, Last sale, Closing quotations. Lists debts for Alagoas, Bahia, Ceara, Espirito Santo, Goyaz, Maranhao, Mato Grosso, Minas Geraes, Pernambuco, Piahy, Rio de Janeiro, Rio Grande do Norte, Santa Catharina, S. Paulo, and Sorocaba.

DEBENTURES.

Table with columns: Present Amount, Interest payable, Rate %, Companies, Nominal value, Last sale, Closing quotations. Categorized into RAILWAYS, TRAMWAYS, SHIPPING, CENTRAL SUGAR FACTORIES, MILLS, and MINES.

INSURANCE.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various insurance companies and their financial details.

TRAMWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists tramway companies like Carris Urbanos and others.

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists banks such as Rio de Janeiro, Auxilia, Brasileira, Caixa Credito Commercial, and others.

RAILWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists railway companies like Bahia and Minas, Barão de Atarneya, and others.

SHIPPING.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists shipping companies like Anzom Steam Navigation and others.

MILLS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists mill companies like Allianca, Jardim Botânico, and others.

HYPOTHECARY NOTES.

Table with columns: Present Amount, Interest payable, Rate %, Banks, Nominal value, Last sale, Closing quotations. Lists hypothecary notes from Brazil, Gold, and Credit Real de S. Paulo.

MISCELLANEOUS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various miscellaneous companies and their financial details.

Insurance.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D

Capital..... £1,000,000 sterling
Agents in Rio de Janeiro
Wm. A. Gordon,
31, Rua General Camara. Telephone No. 427.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE.

Fire Risks Marine Risks
Authorized 1870 Authorized 1884.
Agents for the Empire of Brazil
Wilson Sons & Co. Limited.
No. 2, Praça das Marinhãs.

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 Inhauma.
Telephone No. 193.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital..... £2,000,000
Accumulated Funds... £6,000,000
Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.
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 Inhauma, No. 16

NOBEL'S EXPLOSIVES Co. LIMITED. Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight
Also patent Detonator caps and Blackford's patent fuse. For further information and price, apply to the
Agents for Brazil:
Watson, Ritchie & Co.
No. 25, Rua Theophilo Ottoni.
Rio de Janeiro.

TRAPICHE VAPOR.

Receives Goods in bond according to Table No. 7 of the custom house regulations.
Rua da Gambôa No. 10 & 12.
Telephone Call, No. 39.

FURNISHED APARTMENTS.

18, RUA DO RUSSELL,
Mrs. RANDOLPH.
Large, airy, and with excellent sea view and baths.

Shipping.

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OLD REGULAR LINE OF SAILING PACKETS
BETWEEN THE
UNITED STATES AND BRAZIL PORTS
Established in 1865
Loading Berth: 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, 1889

Table with columns: Date, Steamer, Destination. Includes entries for La Plata, Atrato, etc.

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
Rua do Visconde de Inhauma, No. 16, Sobrado.
Phipps Brothers & Co. Agents.

UNITED STATES AND BRAZIL MAIL STEAMSHIP Co.

CARRYING THE U. S. AND BRAZILIAN MAILS
SAILINGS FOR NEW YORK:

Table with columns: Alliance, Captain, Beers, Date. Includes entries for Captains Baker and Griffiths.

FINANCE,

Captain BAKER
on return from Santos, will sail 31st August at 10 a. m. for
NEW YORK
calling at
BAHIA, PERNAMBUCO MARANHAM,
[entering the two last named ports]
PARÁ, BARBADOS AND ST. THOMAS

Table with columns: Passage Rates, Cabin, Steerage. Includes entries for Liverpool, New York, etc.

For passages and information apply to
Wilson, Sons & Co., Limited; Agents
No. 2 Praça das Marinhãs.
And for cargo to
W. C. Peck.
No. 6 Praça do Commercio.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE
BELGIAN AND BRAZILIAN
GOVERNMENTS.
INTENDED SAILINGS FROM RIO IN
AUGUST.

To New York:
Lassell (loading also in Santos)... Aug. 20th
Horrox..... " 20th
Donati..... " 24th
Strabo..... " 31st

For Antwerp
calling at Southampton (for London)
Galileo..... Aug. 25th
New Orleans:
Baron Bellhaven..... Aug. 20th
[and Galveston if inducement offers]

For Southern coast Ports:
Cavour..... Weekly
Chatham.....
Canning.....
or Cabral.....

Mails are closed as announced by the Post Office.
For cargo apply to
Wm. R. McNiven,
73 Rua 1º de Março.
Agents:—NORTON, MEGAW & Co.
82 Rua 1º de Março.

NORDEUTSCHER LLOYD, BREMEN.

Capital. . . . 30,000,000 Marks.

Regular Lines of Steam Packets between
Bremen — United States
" Brazil
" River Plate
" China, Japan
" Australia

Departures from Rio de Janeiro on the 8th of each month to
Bahia, Lisbon and Bremen.

Passengers and cargo for all ports of the different lines accepted.

Table with columns: Passage Rates, 1st-cl., 3rd-cl. Includes entries for Rio-Antwerp, New York via Bremen, Lisbon.

For further information apply to
HERM. STOLTZ & Co., Agents.
Rua da Alfandega, No. 60. Rio de Janeiro.

Banks.

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.

BRANCHES IN THE RIVER PLATE:
Montevideo and Buenos Ayres.

Capital..... £ 1,000,000
Ditto, paid up..... " 500,000
Reserve Fund..... " 150,000

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 DOSUL, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK.

Capital..... £ 1,250,000
Capital paid up..... " 625,000
Reserve fund..... " 300,000

Draws on:
Messrs. GLYN, MILLS, CURRIE & Co., LONDON,
Messrs. MALLET FRÈRES & 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
Banque d'Anvers..... Antwerp
Genoa
Naples
Milan
and other Italian cities
Banca Generale, and agencies..... Madrid
Barcelona
Cadiz
Malaga
Tarragona
Banco Hipotecario de Espana, and agencies..... 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

Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Receives consignments of coffee and other produce for shipment, and advances on same as agreed upon. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

SITUATION WANTED.

A young English lady, lately arrived, and well educated, would give lessons in English in private families and schools, or read English with young ladies: apply to Crasheley & Co., 67, Ouviflor.

Postal Scales weighing from 5 to 300 grams; splendid American trunks, for ladies' and gentlemen's use: Type-writing Machine; beautiful gilt bird cages and other novelties can be had at 72 Rua Theophilo Ottoni, up stairs.

GOVERNESS.

Wanted, an English lady, partly as governess and partly as companion to a young lady aged 19, at São Paulo. Address with full particulars to "Governess" Caixa do Correio 32, São Paulo.

TO THE DEAF.

"The Aurophone," specially adapted for all ear complaints. It is infallible and immediate of action in propagating sound. This valuable instrument has never failed giving relief to all suffering with defective hearing. The most important part of the instrument is that it can be placed and withdrawn from the ear with the greatest ease, and that it is NOT VISIBLE when in the ear. Pamphlet posted free on application. Call, or write to
A. E. HAWSON,
Rua Sete de Setembro, 64. Rio de Janeiro.

Hand Book of Rio de Janeiro.

The publishers beg to announce the completion of this guide for the city of Rio de Janeiro for English-speaking travellers, which comprises descriptions of the bay and city, a historical sketch of the city, brief descriptions of the more important public edifices, squares and gardens, and a guide for some of the excursions in and about the city which travellers generally have time to make. It contains 228 pages, map and frontispiece. A part of the edition will be bound with photographs.
Price 2\$500; do. with photographs 5\$000.
For sale at this office.

GRATEFUL-COMFORTING. EPPS'S COCOA. BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavoured beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle poisons are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—Civil Service Gazette.

Made simply with boiling water or milk. Sold only in half-pound tins, by Grocers, labelled thus
JAMES EPPS & Co., Homoeopathic Chemists, London, England.

THE RIO NEWS

Published every Monday.

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. 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 16th volume (January, 1889) 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 its 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 125 per month per quarter, with a reduction of 20% for additional space and time.

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One year's subscription..... 20\$000
English and American subscriptions..... £2 or \$10
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79, Rua Sete de Setembro.
POST-OFFICE ADDRESS:— Caixa no Correio A.

Typ. ALDINA, 79, Sete de Setembro.