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Increase of Assets over 1887.....	" 2,211,679
Surplus.....	" 4,311,399
Increase of Surplus over 1887.....	" 331,592
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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 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 16th, 1889.

The new naturalization law of the 15th instant declares all foreigners to be Brazilian citizens who were in the country on November 15th, and, henceforth, after a residence of two years, except those who make a formal declaration to the contrary to the secretaries of the municipalities in which they reside. This makes naturalization tacit and obligatory, in case the foreigner does not go to the trouble and expense of registering his refusal to accept Brazilian citizenship. As we have so often repeated in these columns, this measure is extremely unwise and arbitrary, and may lead to unpleasant complications. No one can be compelled to surrender his nationality against his will, and no government, particularly those of the military nations of Europe, will consent to have its subjects forced into a foreign allegiance. No mere decree can transform a German into a Brazilian. If he does not wish to surrender his allegiance to Germany he will refuse to swear allegiance to Brazil, and the German government will back him up in the refusal. If, however, the provisional government wishes to have a record of those who refuse to accept Brazilian citizenship, then let the books be got ready at once. The record will be no discredit to the foreigner.

In the present extremely sensitive state of the London market toward Brazilian investments and securities, we must be permitted the liberty of advising the provisional government that it will be extremely dangerous to delay the organization of a responsible, permanent government beyond the time necessary to elect a constituent assembly. We are told by some that this will not be called within a year, others say two or three years, while some apprehensive republicans insist that the country will not be consulted until all opposing monarchical elements are cleared out. We do not know what the intentions of the provisional government are, but if they are in any sense represented by these assertions then they must be prepared to see their credit decline abroad. The English race is not at all partial to military dictatorships and provisional governments, and it will not easily find an excuse for the continuance of such a government beyond the time required for a regular reorganization. Now that the monarchy is at an end, we should like to see the republic organized on a sound, rational basis just as quickly as possible. It must be remembered that foreign interests in Brazil are so large that this question becomes one of exceptional importance, and its settlement can not safely be delayed.

It would appear that the inspector-general of public health has decided to try an experiment on us this year in the matter of not sprinkling the streets. For some reason the mortality from yellow fever decreased last year after the scanty water supply compelled the suspension of street-sprinkling, and the inspector jumps to the conclusion therefore that the remedy has been found. He forgets, apparently, how quickly *accesso pernicioso* went up to 50 deaths a day after street-sprinkling was suspended, and fails to see also that an epidemic of this character is even worse than that of fever. If hasty deductions are to be permitted, we might urge that the *accesso* last year killed people so quickly that the fever had no time to show itself, and in this way explain the true origin of the inspector's new theory. We trust, however, that better counsels will still prevail and that we shall not be left much longer to toast on the super-heated pavements of this city, basted occasionally by intermittent quarter-inch streams of water from the shop doors.

The action of the provisional government in suspending the municipal council of this city is to be most heartily commended. It has been the universal sentiment that Rio de Janeiro has been most ineffectively and disgracefully governed, not for a few years merely, but for a good part of the time since the days of the Portuguese viceroys. The fault is not wholly with the men, but is largely with the system. When it is considered that this great city has been ruled all these years by divided authority, the imperial government in some departments and the municipal council in others, and that the city has never had a mayor, treasurer, auditor, or any other responsible official, the wonder is that the confusion is not greater. Now that the provisional government has so wisely taken the first step to remedy this senseless state of affairs, we trust that it will at once proceed to the organization of a definite, responsible city government, which will not only give stability and confidence to local affairs, but will also serve as a model to provincial cities in their own organization. In the first place, the national government should confer on this city a proper charter, authorizing it to hold property, enter into contracts and appear before the courts like any other corporation. This charter should define the powers, authority and limitations of the city government, specify its officers, their duties and responsibilities, and the mode in which its government may be made continuous through periodical elections. It should also define what subjects may be governed by municipal legislation, providing always for an appeal to the supreme court against arbitrary and unconstitutional municipal exactions. And in this charter, or the by-laws adopted for its enforcement, it should be provided that the city shall have a mayor, whose authority shall be supreme in municipal administration; a treasurer, who shall give adequate bonds and shall receive all revenues of the city, to be paid out only on orders signed by the mayor, auditor, and the chief of the department concerned; an auditor, who shall be virtually the city's book-keeper, and shall confer all accounts before they are presented for payment; a sheriff, or chief of police, who shall attend to the enforcement of the law; and a certain number of departments, such as streets and parks, public works, sanitary matters, police and charities, etc., which may be governed by commissions appointed by the municipal council. The limitations made necessary by the national control over commerce and the presence of the national government, should be expressly stated. With some such organization, it may be possible to infuse something of order and dignity into the government of this city.

THE desire of the governor of Rio de Janeiro to revise the export taxes on coffee and sugar and the unsatisfactory recommendations made by the *commissarios* and the president of the Associação Commercial, which will merely assist speculation rather than benefit the provincial treasury, ought to lead to some thoughtful consideration of the total abolition of all such duties. Export duties are condemned by all the best authorities. They are repressive taxes on the development of industry, and when accompanied by subsequent import duties in consuming countries they not infrequently lead to a double tax on the producer. Few questions in economic science are less understood than that of customs taxation, and the mere fact that this ignorance and mystification exists makes it all the more acceptable and convenient for the majority of governments. When the tax is levied on imports it is dogmatically asserted that the foreign producer, or the importer, pays the tax, it being conveniently overlooked that the duties are generally added to the other costs and appear in the price charged for the article. And when they are levied on exports, the facile politician asserts with equal certainty that the consumer pays the tax. On the other side of the national boundary line the same propositions are laid down, and it may therefore be concluded either that everybody pays the taxes, or that nobody pays them. The truth, however, is to be found concealed somewhere about that little "joker" of economic science, called "supply and demand." If the supply is limited and the demand great, the consumer can not escape paying whatever is charged, taxes and all; if, on the other side, the supply greatly exceeds the demand and many producers are competing sharply for the market, then the producer must bear the burden of the taxes himself. From this simple rule it may readily be seen that when other coffee-producing countries are competing with heavy crops against Brazil, the result will be to force prices down to so low a figure that the Brazilian producer will be practically paying both export and import taxes. In other words, were these taxes removed, all or the greater part of the sum represented would go into his pocket. An example of this was the abolition of the import duties on coffee in the United States some fifteen years ago, the result being that the price of coffee went up at once in Brazil to the amount of the tax, while the consumer derived no benefit from it whatever. It should be clear, therefore, that the abolition of export taxes will directly benefit the producer. Then, besides, under the projected new form of government it will be absolutely necessary to remove all provincial restrictions on commerce, leaving the sole regulation of all such questions to the national government; and it will also be necessary to set apart certain expenditures for account of the states and municipalities. This will render a proper system of local taxation necessary, which should be based upon a moderate land tax. It is by far the simplest and most uniform system, and when accompanied by the abolition of all export and inter-state duties will be less onerous to the planters than the existing taxes.

Diario Official, December 15th.

THE TARIFF.

It has been urged, in the press, upon the government to put into force on January 1st proximo the reforms of the tariff organized under the ministry of June 7th and it becomes necessary to declare that it is in every way impossible to meet these demands, although made in the name of so respectable a class as that of the manufacturers (*industriales*), while opposed by national interests of a diverse order but equally worthy of consideration.

The Ouro Preto cabinet itself did not contemplate the so early inauguration of this tariff, the

application of which depends, to a certain degree, upon negotiations opened abroad, and, of the intentions of that government, those interested had authentic notice; so that, if in disregard of this, they calculated upon the initiation of the new fiscal regimen in the commencement of 1890, they can not complain, as to the consequences, save of themselves.

It is clear that what the author of the new tariff did not intend to do, can not be claimed from the present ministry, which would shirk its duty, should it endorse this change without a conscientious examination.

This is what the minister of finance in the provisional government endeavored to do in ordering with urgency the publication of the Afonso Celso tariff, to be submitted to a new examination, the more essential as the very administrative assistants of his predecessor in this labor do not accept its responsibility.

Beyond which, even were the present minister acquainted with it from the commencement and had he an opinion formed upon a project as yet unpublished, it would not be proper for him to order in force the reformed tariff save with a notice of from sixty to ninety days, so that this profound alteration in custom rates could not cause grave losses to commerce, in iniquitous violation of expectations founded upon the usual principles ruling the question.

The administration of November 15th has no desire to incur the just and energetic censures raised in clamor by the markets of the country when the present tariff was decreed, without an ample term of forewarning, that would permit Brazilian commerce to prepare for the transition from one to the other regimen.

The minister of finance, therefore, will decide, after examination, as reflection may convince him in considering the principles, the interests and the rights involved in the question, and will furnish to the public the foundations of the deliberation taken.

Diario Official, December 15th.

THE NATURALIZATION LAW.

Decreto No. — of December 15th, 1889.

The provisional government of the United States of Brazil, constituted by the army and navy, in the name of the nation, considering that the memorable event of November 15th, 1889, determining the glorious advent of the republic, affirmed the principles of equality and fraternity which unite enlightened nations under the regimen of liberty and increase the amount of effort requisite for the conquests of progress and the civilization of humanity, resolves to decree:

Art. 1.—All foreigners resident in Brazil on the 15th day of November, 1889, are considered Brazilian citizens, except by a declaration to the contrary made before the proper municipality, within six months from the publication of this decree.

Art. 2.—All foreigners who have resided in the country for two years, after the date of this decree will be considered Brazilians, with the exception of such as exclude themselves from this right through the declaration referred to in Art. 1.

Art. 3.—All foreigners naturalized by this decree will enjoy all the civil and political rights of native born citizens, being eligible to all public offices, with the exception of that of Chief of the State.

Art. 4.—The declaration referred to in Arts. 1 and 2 will be made before the secretary of the municipality, or corporation that may provisionally substitute this, in a special book destined to that purpose, and signed by the declarer and by the said secretary or representative of the said corporation.

Art. 5.—Dispositions to the contrary are revoked.

Assembly Room of the Provisional Government of the Republic of the United States of Brazil, December 15th, 1889, first of the Republic.

Marshal Manoel Deodoro da Fonseca,

Chief of the Provisional Government.

Aristides da Silveira Lobo.

COFFEE UNDER SHADE.

A planter writes from Mercara, Coorg, to the *Ceylon Observer* giving his experience with coffee under shade and also a list of the trees used to furnish this in the coffee orchards. The letter is interesting to planters in the state of Rio de Janeiro, as it also shows that coffee may be re-planted on old land.

The writer says: "..... I would like to say that thoughtful men here are beginning to believe that it is not the land that is so much exhausted, as the trees themselves that require renewal; and the re-planting of old coffee estates, not with tea, but with coffee, has been successfully tried by several Mysore men.

"The ground in that direction was broken first, I believe, by Mr. Arthur Jepp, of Igoor, in North Mysore, who, as well as being a good planter is a ready writer, and may be induced to record his

experiences. Ten years ago, when I saw his work, he had some very promising young plantings on land that had been under coffee for over 30 years. He had taken out all the old giant coffee trees, and planted up with Coorg plants, raised from seed I sent him. I had at the time in the same district a good large acreage (about 700 acres) under old Mysore coffee of the caste that no one now thinks of planting, namely, the chick tree, with straight upright branches, a very sparse bearer, but when it can be induced to give a crop, it produces what put Mysore coffee into the front rank in the London market, (Cannon's high priced Mysore is from the old Mysore chick trees). It is not, however, found to pay; as, when the trees are old they bear only once in 3 or 4 years, so that the quality, in a commercial sense, does not make up for quantity.

"I hesitated in going to the length Mr. Jepp went, so I duplicated my places, by planting a seedling from Coorg seed between the old coffee trees in the lines of the coffee, leaving the space between the lines for working. As the seedlings grew the branches of the old coffee trees were sawn off until the stem was free of branches; a couple or more of suckers were then allowed to grow from the tops of the old trees, that thickened out and afforded shade, and the sight of these high suckers, often bent down with crop was a novel one. This hacking-about renewed the vigour of the old veterans probably and I set the sap flowing in a new direction, I suppose, for they bore crops for a while; but there is not one of them left now; they have all been uprooted by my brothers, who have since worked the places, and instead of the old unproductive trees, there are 700 acres of as fine Coorg coffee as any planter would wish to see.

"I should say that in all cases of reclamation in Mysore the most careful attention has been paid to the covering of the estates with shade trees of the most approved kinds. The system, as to shading, practised in Mysore and Coorg may be classed under two heads: 1st—planting under the original forest; and 2nd—planting in the open on the Ceylon plan and raising shade afterwards. The first plan is not suitable for your (Ceylon) climate and rainfall. The most successful and most lasting properties in these parts (Mysore and Coorg) are at a ruling elevation of 3,000 feet with an average rainfall of 50 to 80 inches. It is found that the estates with the lightest rainfall produce the highest priced coffee, and this may be accounted for probably by the fact that the trees do not get a severe check in the monsoon, and go on growing and maturing their produce, while those in more severe climates stagnate in the cold rain and winds. I myself have a conspicuous example of that theory in an estate I have in Mysore, with a mild climate and an annual rainfall of about 40 inches. Climate there is moderated by perfect shade, almost all secondary or planted, and the coffee bean produced is bold and dark green, bringing top prices. Without the perfect shade it is under it could not exist; coffee growing in the open in that dry climate being impossible.

"To describe the system practised in these parts as to shading, I can not do better than mention the best and most thorough piece of work in my opinion that has been done in Coorg for some years, in every way; it is to be found on the Greenfield estate in S. E. Coorg. It was almost cleaned felled, and the timber, which was valuable, worked out. It consists of 2 lots of plants, 5 x 5 put down in honest 18 in. cube pits in July and August of 1888. It was planted with good seedlings, and the growth was so rapid, that they were most of them fit to top in one year, except in places where original shade trees of good caste were left; here the growth was checked. In every second line and at every second tree a shade seedling or seed was planted. Mr. J. de Vaz, the managing proprietor, who is an advanced and thorough planter, told me he should thin the shade out later, when grown. The estate had been well kept and was thoroughly dug after planting; the shade in a little over a year was above the coffee.

"*Jak* is a favorite tree of Mr. de Vaz, from seed planted at stake, two seeds in case of failure, the extra plant taken out after a year. Many planters object to *jak* as the fruit falls about, breaking coffee branches and attracting cattle and pigs, but that objection can be got over by reaping the fruit before ripe and burying it for manure in the coffee....

"Now a few words as to trees most suitable for shade.... All the fig family can be raised from cuttings or stakes, and some from seed, notably the one most in favor among planters, the common fig (*F. Glomerata*). The best way to raise it is to mix the fruit with fresh cow-dung, make it into cakes and dry, powder when dry and plant in nurseries. It is leafless in the monsoon but covered with foliage in the dry months, and coffee always thrives under its cool shade, in any climate or at any elevation. The next best is *F. infectoria*. Many indeed prefer it before all others. It has

long dark green glossy leaves, admirably suited for coffee. (That trees with bright glossy leaves are always good for shade may be laid down as a rule, while those with dull, rough leaves are not). *F. Tuberculata* is a good tree that coffee likes. *Ficus retusa* is a good shade...."

The above extract is sufficient to show what might be done if Brazilian planters will abandon their old habits and customs and learn from the experience of others how to continue their predominance in the coffee markets of the world. That they will do so, we have little hope, but our native colleagues throughout the coffee zone should call the attention of planters to what is printed above, explaining at the same time that no visionary ideas are chronicled, but the experience of practical and intelligent coffee planters.

REVOLUTIONARY INCIDENTS.

—The governor of Espirito Santo has changed the name of the *Cowde d'Eu* colony to "Boayuva."

—On the 9th Sr. Silveira Martins was released from his imprisonment on parole not to leave the city of Rio de Janeiro.

—A subscription to offer a sword of honor to Gen. Deodoro has been opened. The limit is fixed at \$10 rs. for each subscriber.

—On the 9th inst. the salary of the chief of the provisional government was increased to 10,000\$ per month and for each of the ministers it was fixed at 2,000\$.

—Telegrams dated Lisbon on the 8th and published in some of the local press here state that the Portuguese government had ordered its representatives to maintain friendly relations with the provisional government.

—A telegram dated Buenos Aires, 12th, and published in the *Tribuna Liberal*, states that everywhere there is deploring the fate of the old Brazilian monarch. Only last Sunday (8th) we were assured that the Argentines were celebrating the advent of the Brazilian republic most enthusiastically. Now, which side must a disinterested observer believe?

—A very absurd display of indignation has been made recently over the action of the Lisbon authorities in prohibiting the hoisting of the Brazilian republican flag on the *Alagás*, for the reason that the republic had not yet been recognized. Perhaps the Portuguese were super-sensitive in the matter, but as the *Alagás* did not have an authorized flag Brazil can afford to say nothing about it.

—Some evil-disposed person telegraphed to Europe that the minister of finance had resigned, and this naturally caused there a feeling of distrust. The news that such a telegram had been sent appears to have been only received here on the 9th or 10th and the report was at once contradicted. Messrs. Rothschild telegraphed on the 10th that the contradiction had been of use in strengthening Brazilian securities.

—The republican committee of the state of Ceará has published the platform for its party, viz: autonomy for the state, with union by federation with the republic; liberty of internal government for the state; free religion; instruction in all grades; civil marriage and secular cemeteries; obligatory military service without substitution; the suppression of all privileges not derived from talent or virtue; salaries for public employés in proportion to the support of an average (*regular*) family.

—In Amazonas there was not a republican up to 5 p. m. on the 21st ult., the date when the news of the revolution was received from Pará. The military first tried to organize a provisional government, but did not succeed. Dr. Hosannah de Oliveira the called a popular meeting at the Eden Theatre and at 9 p. m. a committee of three was selected to take charge of public affairs. The people then went quietly home—all good republicans, and the whole business done in the short space of four hours.

—A decree dated on December 7th dissolves the municipal chamber of Rio de Janeiro and appoints a committee of seven members to manage municipal affairs. The powers of the committee are more ample than those of the council and the government retains the right to modify them. The committee will be known as the *Conselho de Intendencia Municipal*, and among its duties are those of examining into acts of the late chamber, the contracts, etc., with power to cancel these when considered advisable for the good of the people.

—An officer of the army publishes in the *Diario de Noticias* of the 14th a conversation he had with Visconde de Ouro Preto when in confinement at the barracks. The officer, Sr. Bevilacqua, asked whether it was not true that the government had decided upon reducing the army to 8,000 men, and the Visconde replied: "Nonsense! a pure invention, a political intrigue; how could this be done when a war with the Argentines was imminent, thanks to the intrigues of Moreno?" Sr. Moreno is the Argentine minister here.

—The governor appointed for the state of Parahyba do Norte is Dr. Albino Gonçalves Meira de Vasconcelos, who has assumed office.

—By a decree of the 13th additions are made to the different branches of the army, by which the effective force is increased to 24,877 rank and file, or nearly double the force under the empire.

—The committee appointed to assume the direction of the municipal affairs of this city is composed of Srs. Francisco Antonio Pessoa de Barros, Domingos Martins Costa, Jayme Benevolto, Zeferino Teixeira Campos, Matheus Alves de Souza, José B. Uchôa Cavalcante and Benjamin Salles. As none of these names have been prominent in politics, it is to be hoped that the committee will be a great improvement on the old chamber.

PROVINCIAL NOTES

—On the 9th inst. the new custom house at Victoria, Espírito Santo, was inaugurated. The governor of the state, representatives of the press, etc., were present.

—The governor of Minas Geraes has abolished the immigrant station at Juiz de Fora. The employes there received 20,000\$ per annum but were not receiving any immigrants.

—The governor of Minas Geraes has suspended the immigration measures adopted by the last assembly, and has left the creation of colonies of immigrants to the railway companies.

—The state of Rio de Janeiro has a national anthem. Will not 20 different national anthems tend to complicate matters somewhat, if each state adopts one for its own private use?

—The police force of the state of Rio de Janeiro has been fixed at 1,000 officers and men, of which 125 are cavalry, 800 infantry and 40 firemen. These figures include the line, commissioned and non-commissioned officers.

—The police authorities of S. Gonzaga, Rio Grande do Sul, had a severe fight with a band of 16 robbers recently, killing 5 and capturing 3. The other 8 succeeded in escaping. The loss to the police is not reported.

—Governor Portella has succeeded in somewhat alleviating the thirst of the inhabitants of Niteroy by furnishing a supply of water in water-boats and establishing moderate-sized reservoirs in various places for the benefit of the people.

—The governor of S. Paulo has asked the federal government to furnish vaccine against the cattle pest known as "carbuncle," which has appeared in a stable at the capital. Some 17 cases are reported from Palmeiras in S. Paulo of which 14 had ended fatally.

—The governor of Rio de Janeiro has imposed a license tax of 18\$ per cask (*pipa*) of rum ready for consumption, the minimum tax collected to be 36\$ and the maximum according to the quantity consumed. Why not put the tax on the article at the distillery?

—A strike broke out in Santos some ten days ago among the "longshoremen, and some violence resulted. A police detachment was sent down from São Paulo, and order was restored on the 13th, the authorities releasing 29 persons arrested during the strike.

—The governor of Minas Geraes has resolved that the position of director-general of public instruction in that state shall be competed for within 30 days from the date of the publication of the resolution. The salary is 5,000\$ per annum, with 3,000\$ gratification.

—The governor of Rio de Janeiro, by a decree of the 7th inst., imposes an *expediente* tax of 1\$000 on every petition, application, protest, proposal, etc., presented for consideration, except applications for naturalization. Rio de Janeiro will soon be a good state for emigration.

—The result of the election for a senator from Matto Grosso has only just reached Rio by telegraph from Montevideo. The liberal ticket was victorious, but who was silly enough to spend money in telegraphing the news here, with no Senate, nor liberal party in existence, is a mystery.

—At the town of Valença, Bahia, a mulatto was arrested recently when endeavoring to pass 1\$ and 500 rs. silver coins, from which the values had been erased and which were gilded to represent 10\$ and 20\$ gold coins. The 1\$ and 500 rs. pieces are precisely the size of the gold coins and when gilded would easily mislead an ignorant person.

—Quite an amusing story comes from Corumbá, Matto Grosso. A steamer arrived from down the river, having touched at Paraguayan ports declared to be infected by small-pox and the Corumbá authorities, where some kind of fever was epidemic, ordered the vessel to be placed under observation. The doctor sent to visit the steamer was late in arriving, and when he came on board the indignant passengers seized him and thoroughly disinfecting him with burning tar, declaring that he had come from a focus of disease.

RAILROAD NOTES

—Engineer Eugenio Adriano Pereira da Cunha e Mello has been appointed director of the Central of Brazil railway.

—At a meeting of the shareholders of the São Paulo Railway Co., held in London on the 20th ult., it was formally voted to surrender the government guarantee on their line.

—The contract for the sale of the Campos and Carangola railway was signed on the 10th inst. The Barão de Araruama railway company is the purchaser and the price 7,550,000\$.

—The appointment of Dr. Ewbank da Camara as government purchasing agent in Europe has been cancelled. The appointee is Dr. Conrado de Niemeyer, formerly of the D. Pedro II line.

—Charles Henry Sanford and Francis Arthur Bowen, or the company organized by them, are, by decree No. 10,447 of November 9th last, declared to be the purchasers of the Villa Isabel tramway.

—Decree No. 37, dated on December 5th, approves the surveys of the Minas and Rio railway extension from Tres Corações to navigable water of the Rio Verde. The extension is 56½ kilometres and the guaranteed capital 1,695,000\$.

—Decree No. 10,449 dated on November 9th last approves the final surveys of the branch of the Minas and Rio railway from kilometre 106 on the trunk line to Campanha, passing through Lambary, the watering place, and Cambuquira, and fixes the guaranteed capital at 2,509,500\$.

—The workmen at the shops of the Central railway at Engenho de Dentro, near this city, struck on the 11th for higher wages and for the suppression of job work (*empítradas*). The police arrested the ringleaders, although there appears to have been no serious disorder, and afterwards the men returned to work.

—According to the annual report of the Machadé and Campos company, the receipts of that line and branches during the year ending June 30th last were as follows:

Main line, Rio to Campos, railway and steamers.....	1,249,229\$865
Campos to S. Fidélis, river navigation.....	90,393 760
Luca to Miracema, branch.....	371,358 380
Cantagallo branch [10 mos.].....	193,686 900
S. Sebastião line [5 mos.].....	27,965 120
Rio station.....	182,181 670
Total.....	2,114,815\$515
Expenditures.....	1,011,565 038
Increase in receipts over 1887-88.....	1,103,250\$477
The freight traffic included 32,459 metrical tons of coffee and 12,209 tons of sugar.	726,029 120

LOCAL NOTES

—Isabel II, ex-Queen of Spain, is the latest adherent to the Brazilian republic, if telegrams dated Madrid on the 8th inst. are credible.

—The minister of marine has asked his colleague at the war department to furnish him all the material suitable for cannon that is on deposit at the arsenal.

—"The complete extinction of *capoeiras*" is under police consideration. The means are easy: hemp, powder and lead according to symptoms, but all *quant. suff.*

—The Chilean minister lost a young son from "acesso pernicioso" on the 10th. The embalmed body of the child is to be sent to Chili on board the ironclad *Almirante Cochrane*.

—A telegram received in Petropolis, dated at Lisbon, from a member of the Emperor's suite, says the jewellery supposed to have been stolen is in the possession of the Empress.

—Before leaving for Europe, Conde de Figueiredo has presented 60,000\$ to the Lyceo de Artes e Officinas for the shops it is proposed to mount, and promised an equal sum for the same purpose on his return.

—Sr. José Fernandes da Costa Pereira, a prominent conservative politician under the old regime and minister of empire in the João Alfredo cabinet when the abolition law was passed, died here on the 10th inst.

—Sr. Moreno, Argentine minister here, was very much visited on the 8th in recognition of the *festas* held in Buenos Aires. Some of the visiting commissions are said have appeared at the unholly hour of 8 a.m.

—Among the musical selections at the *Mte* given on the 8th by the French colony to the Brazilian people, was the "Song of Departure." It was not meant probably, but under the circumstances the selection was a little so-so.

—Another attack on the exporters is proposed. It is to declare that all coffee must be shipped during the week in which it is dispatched, and thus prevent the exporters making a difference, when the *gasta* advances, by dispatching previously.

—Perhaps as reading and writing (two of the three R's.) are requisite for electoral purposes the Brazilian politicians will turn school-masters and form a following *ad eschola*.

—It is announced that Dr. Albert Salles will go to Washington as Brazilian minister and as president of the commission to the Three Americas Congress. Dr. Salles is about 30 years old, a graduate of the S. Paulo law school, and has been connected with the press. He is a brother of the minister of justice.

—On the 9th the minister of interior authorized the board of health to acquire the material necessary for flushing the sewers and surface water drains with sea-water. The old Chamber of Deputies has also been placed at the disposition of the board to serve as headquarters.

—The engineer of the board of health informed the president that as his mother had died he could not enter upon his duties during the period of mourning. The president told the secretary to take the engineer out of mourning in his name, for his service was urgent at present.

—The report is mentioned that the Brazilian legation at Buenos Aires will be given to Dr. Assis Brazil and that at Montevideo to Dr. Ramiro Barcellos. Both are young men, the former a lawyer, the latter a physician, and have been both connected with the press in their native province.

—A story is told on one of the principal journals here that shows how exciting the revolution was. An advertiser had occasion to refer to the hack numbers and asked at the office to see the file, but the revolutionary days were missing, the party in charge having forgotten to file them.

—Under the heading "daily counsel" a local colleague says that to render a cord or thread incombustible it is enough to tie it as tight as possible around a glass, or earthenware cup, full of water; but leaves us in doubt what good the cord or thread will be after it is tied on the glass or cup.

—The body of a young man, a member of a good family, Teixeira Leite, and a partner in a factor house here, was found near the Jardim Botânico on the 9th. He had blown his brains out for unexplained reasons. His life had been insured for \$40,000 in the New York Life Insurance company.

—Barão do Alto-Mearim—why the respectable Portuguese subject assumed this title will always remain a mystery—presented his fellow organizer of the Banco Constructor, Sr. Mayrink, on his birthday-day with the silver service and Sèvres crockery used by the Imperial family at the ball on Ilha Fiscal.

—One of the first moves of the health visitors should be the entire prohibition to dwellers in the centre of the city to keep innumerable pet dogs, cats, parrots, fowls, etc. If disease would only attack the owners of the *bichas*, nothing could be said, but these private menageries are *foci* of disease for the whole neighborhood.

—A scarcity of cattle at the slaughter house at Santa Cruz sent the price of beef up here during the week, while at the same time there were said to be 5,000 head of cattle for sale at Tres Corações on the Minas and Rio railway. It is to be hoped that the very first steps of the new municipal government will be towards a complete change in this matter of supplying the city with meat.

—The president of the Associação Commercial is not happy in "adhering." He adhered to the national guard, that is gone; the Affonso Celso government merited his adhesion, that also is gone; and just after adhering to the manufacturers' tariff demand, the president learns that this demand is likely to go too. Three "mis-adhesions" in less than two months should suffice even the president of the Associação Commercial.

—At the meeting of the board of health held on the 8th the president gave his delegates a little much-needed scolding. He said no excuses would hereafter be received that orders issued to house owners and occupants were not observed because for the government had promised every form of assistance to the board and its delegates. He further called upon his colleagues who felt any hesitation in accepting their new obligations, to resign before this was forced upon them. House-owners visiting appears to be the determination of the board and it is to be hoped that a change for the better will be the result.

—At a meeting of artists, painters, designers, architects, sculptors, engravers, etc., held on the 8th, it was resolved to request the government to make drawing an obligatory feature in the higher classes of public instruction, and for employes in government shops, until such time as it might be extended to primary schools; professors to be professionals with rewards from native or foreign art that the planning and building of houses, palaces (sic) and other buildings should be permitted to architects and engineers alone. The first part leads to a belief that the artists are not averse to government employment; the second interferes with the "rights of man", who should be at liberty to build his palace according to his own views, so long as municipal laws are regarded. Altogether the meeting of the artists very much resembles a mutual protection society.

—The ex-deputies, sent about their business so unceremoniously, have one cause to rejoice; they have escaped the awfully hot weather in Rio.

—The Dutch squadron that had been in port for some days, left on the 9th; the Argentine cruiser *Argentina* and the Br. gunboat *Swallow* also left port on the 10th.

—The silver-ware of Prince Pedro Augusto, left by him at his residence here, has been inventoried and deposited for safe keeping in the S. Christovão palace.

—Miss Antonietta Dias, a native of Pelotas, Rio Grande do Sul, defended her thesis for the degree of M. D. on the 11th at the medical school here and was approved *plenamente*.

—On the 12th it was announced that 300 individuals known or suspected to be *capoeiras* were in durance. Now let us see what will be done with them. The files of the army are open.

—There were 65 deaths registered on the 10th, of which 1 from sun-stroke, 7 from *acesso pernicioso*, 2 from yellow fever and 10 from small pox. The city evidently needs prompt cleaning; perhaps it is even now too late to avoid a very much increased mortality.

—The president of the ex-municipal chamber proposes to prosecute the *Gasta da Tarde* and *O Dia*, two afternoon journals, for libel. The former has been attacking the councilmen for months and the latter was rather strong in its language on the 11th.

—On the 11th the minister of interior asked the minister of agriculture to order increased and improved facilities for the beef supply of the city over the Central railway. We have heard so many of these requests made, that we feel doubtful about the present one being successful.

—A local journal says Dr. Lopes Trovão is to be sent by the government to study and report on the systems of official primary education in France, Switzerland and Italy. We take it for granted—although we have never seen it claimed for him—that the doctor is an expert in the matter.

—It is to be hoped that no cryptococci of the rhetorical disease have lingered about the old Chamber of Deputies, for it would be a serious thing were the board of health to become infected. It has suffered so severely from red-tape-worm, that if rhetoric were developed no one can estimate the consequences.

—According to the *Jornal do Commercio* one will be able to marry civilly as much as he pleases, but divorce will be forbidden. We thought that Frenchman's writings which the *Jornal* so carefully translated would alarm the government and induce some protection against the wild American system of bondage-breaking.

—A citizen doctor has taken a large contract. He is going to the interior of Minas Geraes to form republican clubs, hold meetings and unite under the republican flag the old political parties. We wish him every success, and also better luck than he had when he presented himself a deputy at the ex-Chamber, if he comes back again.

—It was a bitter pill to the Brazilian colony in Paris to have to confess that they knew nothing whatever of the state of affairs in the country they have so long pretended to represent. The utter ignorance of the whole crowd from the minister down to the *grand Sant'Anna Nery*, will oblige them to take off some of their borrowed plumes, and to read a few Rio journals hereafter.

—Dr. Havelburg, a physician of this city, writes to the press that he has analyzed fluid taken from the City Improvements station near the navy yard before and after disinfection. In the first case he discovered 25,000 microscopical organisms, besides undissolved organic matter, but this number was reduced to 192 after disinfection. One cubic centimetre was the volume analyzed in each case.

—The coffee factors at the meeting held in this city on the 12th adopted the project of a law, to be submitted to the governor of Rio de Janeiro, relative to the collection of the provincial export duty on coffee. It seems rather complicated and will lead, if adopted, to a good deal of speculation in *gurias*. Among other statements made at the meeting was one that the planters are in blissful ignorance of the fact that the duties come out of their own pockets.

—We were under the impression that the representative of one of the Buenos Aires journals who came here recently, was in search of information about the revolution. We were wrong. He came here to be the first journalist to participate with the Brazilians in celebrating the institution of the glorious republic. At least that is what was said at his departure, and judging from his very short stay here, it did not require much time to participate, etc.

—The unanimity with which Greeks and Trojans—we mean liberals and conservatives—agree that the republic is a fact is only equalled by their entire agreement that the voice of the people is requisite to endorse this fact. As some of the press point out, this great solicitude for constitutional government does not fit over-well on leaders who were more or less implicated in the conduct of elections under the old order of things, and savors of the flesh-pots.

—It is said that over 400 capoeiras, all old offenders, were sent away a few days since, destined for Fernando de Noronha. Good! Now let some of the protectors and employers of these knaves be sent after them!

—The November immigrant arrivals at this port numbered 2,811, and at Santos 386, making a total of 43,367 since January 1st for the former, and 16,801 for the latter. The arrivals at Victoria this year have been 1,664.

—The government let the municipal chamber down as easily as was possible under the circumstances, but that afternoon journal that has been "ragging" the ex-mistrious chamber will claim it was its little hatchet that did the job.

—We venture again—and this time with, we hope, some chance of success—to call the attention of the municipal authorities to the unrighteous manner in which the side-walks of the narrow streets are invaded by shop-keepers who use the public way as a place for exposing their wares. In many streets quite one-half of the side-walks are thus obstructed and it is a crying shame; the shop-keepers should be obliged to keep within doors, and every article on, or above, the side-walk that obstructs traffic should be ruthlessly confiscated.

—The *Novidades* on the 11th announces two cases that call for inquiry. Some one representing himself to be from the chief of the provisional government, confiscated two carriages and a fine pair of horses, the personal property of Conde d'Eu, at the Palacio Isabel, and on the 17th of November two large waggons left the S. Christovão Palace loaded with packages that went to a house in the Rua de S. Clemente. As the Emperor only left Rio on the morning of the 17th this sudden moving looks suspicious.

—On the 14th at the department of agriculture three proposals for laying the telegraph cable to connect Brazil and the United States were opened. One is signed by the president of the "Central and South American Telegraph Company," the second by the representative of the "Société Generale de Telegraphy" and the "Société Francaise de Telegraphes Sous-Marins," and the third, sent from the legation at Washington, is signed by the president and secretary of the "D. Pedro II American Telegraph and Cable Company." No particulars are given, and no remarks as to any decision are published.

DIED.

MUNN—In Santos, on December 8th, 1889, Mrs. Eleanor Munn, late of Egerton, Kent, England, aged 56 years.

FINANCIAL NOTES

—The Banco União da Bahia is to be granted the right of issue.

—The exchanges at the clearing house last week amounted to 9,514,289\$310.

—A new banking institution, the capital of which is 2,000,000\$, has been founded here under the name of the *Sociedade Bancaria do Rio de Janeiro*. To judge from the names of the organizers it will draw its business from the factor class.

—At a meeting of the shareholders of the Banco Popular de S. Paulo, held on the 12th, it was resolved to change the name to the Banco Provincial de S. Paulo, to increase the capital and to reorganize under the banks of issue law.

—The *Novidades*, which, if we remember aright, was one of the endorsers of the gold notes law, has been holding a panic in *terrorem* over the minister of finance unless he will advance funds to certain banks, two of which are named, to be used in supplying the needs of the market. The *Novidades* is certainly unnecessarily alarmed, for if its bugbear, the end of December liquidation on the Stock Exchange, is settled in the same manner as was done in November—no one paying—there can be no squeeze to cause a panic. It would be simply suicidal to come to the assistance of bankrupt speculators, and a thinning out of the 23 banking institutions already working in Rio would be far from the cruel wisdom interested parties would make it. Masterly inactivity is the true policy of the Treasury, and let us see the "survival of the fittest" in the money market.

—The following amounts were advanced by the Treasury to the respective banks up to November 30th last:

Banco Agricola	2,000,000\$
Banco do Brazil	7,500,000
Banco Omonador e Agricola	500,000
Banco C. Real do Brazil	5,500,000
do do de S. Paulo	3,000,000
Banco Industrial e Mercantil	500,000
Banco Lavoura e Comercio	5,000,000
Banco Predial	400,000
Banco Territorial de Minas	800,000
	25,200,000\$

Against which these banks had furnished plaintiffs with the following:

Banco Agricola	4,103,555\$911
Banco do Brazil	14,623,343\$099
Banco Colonizador e Agricola	270,314\$840
Banco C. Real do Brazil	5,180,627\$390
do do de S. Paulo	3,259,157\$500
Banco Industrial e Mercantil	791,500\$000
Banco Lavoura e Comercio	2,904,517\$500
Banco Predial	340,138\$480
Banco Territorial de Minas	705,636\$770
	32,182,792\$290

leaving 18,217,207\$710 still to be advanced by the banks: on 31st October this balance was 16,386,268\$064, but the Treasury advanced during November 3,950,000\$, and the banks employed 6,069,060\$354.

—On the 7th Banco Nacional shares were sold for next March at 60\$—61\$ premium; on the 10th the contract was publicly declared off by mutual consent.

—The first balance sheet of the Banco Constructor of the 30th ult. shows what is possible in Rio. The bank with about 8,000,000\$ paid up capital had succeeded in employing the whole amount in loans, so that the money was not taken off the market.

COMMERCIAL

Table with exchange rates for Rio de Janeiro, Dec 16th, 1889. Includes rates for Par value of the Brazilian milreis, Bank rate of exchange, and Value of \$1.00 in various currencies.

EXCHANGE.

December 9.—Official quotations at the banks were 2 1/2% on London, 3 1/2%—3 3/4% on Paris and 4 1/2%—4 3/4% on Hamburg at 90 ds; 1889 on New York at sight. The market was quiet with bank sterling reported at 2 1/2% and commercial quoted at 2 1/2—2 3/4.

December 10.—There is very little doing in the market and official rates at the banks show no change. Bank sterling was quoted at 2 1/2% and 2 1/2—2 3/4% were the quotations for commercial.

December 11.—The banks continue at 2 1/2% on London and the market was quiet and firm. The quotations for commercial sterling were again 2 1/2—2 3/4%, but the banks seem to have been taking elsewhere, possibly in Santos.

December 12.—There is still very little doing and all rates are quite unchanged. Brokers again reported business in sterling at 2 1/2% and the quotations for commercial were continued at 2 1/2—2 3/4.

December 13.—The market opened at yesterday's rates at the banks, but became flat during the day, and in the afternoon 2 1/2% could not be had, the banks retiring. Some little business was reported in the morning at 2 1/2% for bank, and brokers quoted, rather nominally, commercial sterling at 2 1/2.

December 14.—Official rates at the banks were lower, viz: 2 1/2% on London, 3 1/2—3 3/4% on Paris and 4 1/2—4 3/4% on Hamburg at 90 ds; 1889—1886 on New York at sight. There was very little doing and the market was reported rather flat at the close. In commercial sterling nothing was reported. Sovereigns closed with buyers at 9850, sellers at 9850.

December 16.—The Banco Nacional opened with the official rate of 2 1/2% on London, but was not followed by all the banks. The market is considered nominal and commercial paper would find ready takers at 2 1/2. There seems a very sensitive feeling and rates may fluctuate sharply. A sensitive statement has been published that whereas the Treasury will not interfere with the fluctuations due to the legitimate demand for and supply of exchange, it may do so to prevent an undue depreciation of the currency, as disadvantageous to the credit of the country.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED

Table showing financial details of the English Bank of Rio de Janeiro, Limited, including Capital, Reserve Fund, Balance Sheet, Assets, and Liabilities as of 30th November, 1889.

E. & O. E. Rio de Janeiro, 5th December, 1889. For the English Bank of Rio de Janeiro, Limited, J. S. Lambie, Manager. H. Scott, Accountant.

SALES OF STOCKS AND SHARES.

Table listing sales of stocks and shares for December 9, 10, 11, and 12, including Banco do Brazil, Banco Constructor, Banco Popular, and various bonds.

Table of market quotations for December 12, listing various bank notes and shares such as Sorocabana R.R., Banco do Brazil, and Banco Nacional.

SUMMARY OF THE CITY BANKS' STATEMENTS.

November 30th (in contos de reis or 100,000\$000) We include in circulation the issue of hypothecary notes, which are not however legal tender.

Summary of City Banks' Statements table showing assets and liabilities for various banks including Agricola, Auxiliar, Brasileira, Caixa, and Commercial.

E. & O. E. Rio de Janeiro, 5th December, 1889. For the English Bank of Rio de Janeiro, Limited, J. S. Lambie, Manager. H. Scott, Accountant.

Table showing sales of stocks and shares for December 10, 11, 12, 13, 14, and 16, including Banco do Brazil, Banco Constructor, and various bonds.

MARKET REPORT.

Rio de Janeiro, 16th December, 1889. Exports.

Coffee.—Business during the past week, but even somewhat restricted by the very much reduced stock, has been something over 100,000 bags appear to have changed hands. Receipts are again sharply increased, which has given color to the idea that they have become a question of price: the impression seems to be gaining ground, however, that foreign markets will require all that can be sent in, for advices from there are reported to be strong and estimates for the 1890-91 crop are now being very generally reduced here, which should further influence the markets abroad. The market has been reported very firm under the demand, and also from the decidedly flat tone of the exchange market, which would undoubtedly show a marked decline were it not the government likely to interfere to prevent this. A low rate of exchange would not be altogether unserviceable to planters, but dealers generally advance their prices in—and sometimes out of—proportion to any decline in exchange, so that exports have less interest in rates than would appear natural. On the 14th the brokers, who had been quoting at the lowest range of prices we have been publishing, advanced their quotations 200 rs. per arroba. Stock is reduced again and is largely held by exp. stores for net shipment; the difficulties encountered in getting coffee abroad are still very annoying, and the whole shipping system requires an entire reform.

Table showing market reports for coffee, including prices for various grades and origins like Santos, Rio de Janeiro, and Bahia.

Table showing market reports for sugar, including prices for various grades and origins like Santos, Rio de Janeiro, and Bahia.

Table showing market reports for various commodities like rice, oil, and other goods, including prices for different grades and origins.

DAILY COFFEE REPORTS.

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

Table showing daily coffee reports, including prices for various grades and origins, and market conditions.

WEEKLY SUMMARY.

Table showing weekly summary of market activity, including shipment statistics for various goods and currencies.

STOCK AND SHARE LIST.

December 14th, 1889.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apolices, Gold Loan 1888, 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 various provinces like Alagoas, Bahia, Pernambuco, etc.

DEBENTURES.

Table with columns: Present Amount, Interest payable, Rate %, Companies, Nominal value, Last sale, Closing quotations. Includes RAILWAYS, TRAMWAYS, SHIPPING, and MINES sections.

HYPOTHECARY NOTES.

Table with columns: Present Amount, Interest payable, Rate %, Banks, Nominal value, Last sale, Closing quotations. Lists notes from various banks.

SHIPPING.

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

MILLS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various industrial mills.

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists banks like Agricola do Brazil, Caixa Credito Commercial, etc.

RAILWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists railway companies like Bahia e Minas, Campos and Caramola, etc.

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, Jardim Botânico, etc.

INSURANCE.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists insurance companies like Alliança, Argus Fluminense, etc.

MISCELLANEOUS.

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

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Date	Steamer	Destination
Dec. 17	Dou...	Southampton and Antwerp calling at Bahia, Pernambuco, S. Vincent, Lisbon and Vigo.
" 23	Magalhães	Montevideo and Buenos Ayres.

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Chatham.....	
Canning.....	
or Cabral.....	

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Oruba.....	January 8th, '90

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