NEWS. THE RIO

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RIO DE JANEIRO, JANUARY 20TH, 1890

Number 3

Official Directory

UNITED STATES LEGATION .- Petropolis ROBERT ADAMS, In

BRITISH LEGATION —Travessa de D. Manoel, No. 8 GEORGE H. WYNDHAM, Minister.

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N. B. - All notices should be sent to ALBERT ALLEN., Clerk. No. 6, Rua Humayid

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SEVERRO PEREIRA, Pastor

p.m. Tuesdays

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RIO DE JANEIRO, JANUARY 20th, 1890.

ASIDE from the merits of the controversy our Portuguese friends ought to remember that hysterical protests, childish offers of petty contributions and vehement pledges not to buy English goods, will not have a particle of effect on the final settlement of Serpa Pinto's little tempest in his African teapot, and can only serve to make them ridiculous. A quiet resolve not to let John Bull have any more port wine would stand an infinite better chance of bringing John to terms. In the meantime it should be remembered that a friendly country should not be used for hostile demonstrations, nor can it be used for organizing hostile expeditions. If the 80 Portuguese volunteers of São Paulo start out to invade Great Britain and Ireland, it will be the duty of Brazil to stop them, and then horrible carnage may result. So, too, our Brazilian colleagues of the Cidade do Rio stripe should remember that an even balance is always the safer. Their silly denunciations of the country which has been the sole means of preserving Brazil from bankruptcy for many years past, are manifestly out of place. Their readers have not yet forgotten the denunciations of Portugal barely one month ago, and are not now likely to attach much importance to so complete a change of sentiment. We may add, for our own part, that we are not to be classed among the ardent admirers of John Bull's foreign policy, but at the same time there is so little to commend in the African policy of Portugal that it is absolutely impossible to feel any sincere sympathy for this impending loss of a few African ant hills and a negro village or two. As it is, it is better for us all to attend to the troubles we have in handthe preservation of our precious selves from sunstroke and involuntary naturalization.

Two decrees were executed by the provis ional government on the 17th which, in our opinion, were important enough to merit much more consideration than appears to have been given to them. Neither of them could be considered as urgent, for with some slight modifications the existing laws could have met all requirements until some future time when the subjects could have been studied systematically and through proper channels. The first of these, the creation of a new system for banks of issue, is so radically defective that we doubt whether it will ever be carried into operation. The creation of three great banks of issue, giving to each an exclusive district and res-This Bank draws and undertakes the collection of Bills on Brazilian Ports.

Bys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances under on coffee and other merchandise in accordance with the statutes of the Bank and to include other banks with the Bank of Brazil in its distribution. A considerable part of the new internal loan continue the system of monopoly, it will of 100,000,000\$, decreed August 27th, was distuited for the Bank and to include other banks with the Bank of Brazil in its distribution. A considerable part of the new internal loan of 100,000,000\$, decreed August 27th, was distinct on banking business.

introduce great confusion into commercial and financial exchanges. The record of the provincial banks in the Argentine Republic ought to have served as a warning against so mischievous an experiment. Then again, granting privileges to banking institutions to transact every known business under the sun from negotiating loans, creating colonies, constructing public works, etc., down to the petty transactions of a pawnbroker, is another grievous mistake. Add to this the complications of investing the bank's capital in apolices and the extraordinary method devised of paying them off by a tax on profits, thus making the state a partner in the gains without incurring any liability for the losses, and we have enough to condemn the scheme forever. Besides, it leaves the two existing systems (gold deposits, and bond guarantees) in operation, so that we may eventually have a mixture in the matter of currency which would puzzle a Frankfort Jew to unravel. As for the second decree, that relating to joint-stock companies, we shall notice only two clauses, which are either misunderstood by us, or they are grossly unjust and dangerous. Art. 1, § 2, I, provides that foreign companies must realize two-thirds of their capital in the country within two years from the date of authorization. If we correctly understand this clause, every foreign company, whether mercantile, manufacturing, insurance, or other description, must transfer two-thirds of its capital to Brazil, or its authorization to do business here will be revoked. It is simply preposterous! Think of the Singer Co., or Krupp, or the Equitable transferring their enormous capital to Brazil in order to retain the trifling business done here! Then, according to Art. 33, the foreign companies already established here are given only six months to comply with the provisions of Art. 1, of this decree. Either we are totally misunderstanding this document, or the minister has struck a death-blow at the foreign companies doing business in Brazil. If the latter, then it is not only a grave injustice, but it is an act which will react most disastrously on this country before ten years are over. The minister may not know it, but he is playing with firebrands which may get into the thatch over his head before he is aware of it.

(Concluded from our last.)

THE PAST YEAR.

The brief administration of Visconde de Ouro Preto is destined to fill a very important chapter in Brazilian history, not only as that of the last cabinet under the only as that or the last camer unter the monarchy, but principally for the fictitious prosperity which it conjured up, and for the venality and effrontery which was every-where exhibited. The age and physical infirmities of the Emperor must excuse him in great part from responsibility in so discreditable a state of affairs, but not so the system of which he was the head. political system which permits corruption on so large a scale and affords no source of on so large a scale and affords no source of responsibility and no means of repression, is radically bad. That the Ouro Preto government abused its authority, corrupted every channel of popular opinion, wasted the revenues of the empire, and led the country to the verge of ruin through the creation of a false and treacherous prosperity, few will now care to deny. It distributed the public revenue among favored planters to quiet their complaints, to recall planters to quiet their complaints, to recall them from republican affiliations and to turn them into electioneering agents for the government. And it fostered the creation of unsound financial institutions here and elsewhere, which in turn brought upon us a season of the wildest speculation and shameless disregard of business principles

and obligations.

One of the first acts of the Ouro Preto government was to augment the moderate sum set apart by João Alfredo for loans to planters, and to include other banks with the Bank of Brazil in its distribution. A considerable part of the new internal loan of 100,000,000\$, decreed August 27th, was a recent Treasury statement, no less than 26,150,000\$ had been expended up to November 15th, while the contracts actually celebrated with various banks called for the celebrated with various banks called for the enormous aggregate of 95,000,000\$, making 190,000,000\$ which Sr. Ouro Preto designed to distribute among the disaffected agriculturists. A bolder and less excusable robbery of the public treasury has rarely been recorded. On July 7th the minister of finance (Ouro Preto) issued a second regulamento for the execution of the banks of issue law, which was designed to facilitate the creation of gold reserve banks, authorized to issue notes to three times the value of gold held in deposit. The Banco Nacional was at once organized, largely with foreign capital, on this plan and absorbed the Banco Internacional in due course. Other banks followed quickly after, until Other banks followed quickly after, until their organization became a mania, threatineir organization became a mania, threat-ening serious consequences to the country. When the question of issue was raised, an effort was made, clearly in opposition to the provisions of the law, to limit its ap-plication to one bank, and the minister hesitated long enough in his decision to warrant the belief that he had found some good and sufficient reason for raise constraints. warrant the belief that he had found some good and sufficient reason for going over to that side. He finally granted permission to a couple of provincial banks and to two or three city banks, withholding it, however, from the one large institution which promised to be a dangerous competitor of the bank which he was seeking to

The republican movement which had The republican movement which had increased so rapidly after the abolition of slavery and the refusal of the João Alfredo cabinet to grant compensation, reached its culmination in July. Republican agistators culmination in July. Republican agitators had travelled widely through São Paulo, Minas Geraes and Rio de Janeiro, and numerous meetings were held in this city. Frequent disturbances had taken place and on several occasions there were serious conflicts resulting in deaths and injuries. It was anticipated that the 14th—the centennial anniversary of the storming of the Bastille—would witness more or less disorder, but through the vigilance of the police force the day passed off with only one disturbance. On the following right, however, a callow youth named Adriano do Valle, excited by the red-republican talk of the cafés and a few theatrical conspirators, cheered for the republican party as the erous meetings were held in this city cheered for the republican party as the Emperor was leaving the Sant'Anna theatre. and then, a few minutes later, fired off his revolver just after the imperial carriage had passed. He was arrested on a charge of atpassed. He was arrested on a charge of at-tempting the life of the sovereign, and the affair was so skillfully manipulated by the government as to effectually repress rep-ublican demonstrations for a time and in-crease the popular attachment for the Em-peror. When the elections of August 31st occurred, the government party (liberal) was not only everywhere victorious, but the republicans showed so small an increase in republicans snowed so small an increase in numbers as to excite general surprise. Only one republican was elected in the first scrutiny and one or two in the second. The conservatives, also, were so badly beater that they could not count upon more than a half dozen representatives in the next General Assembly.

a hair dozen representatives in the next General Assembly.

The records for September and October are largely financial in character, requiring special discussion. The successful issue of the elections had left Ouro Preto absolute master of the situation, and he looked forward to the extraordinary session of the General Assembly, called for November 20th, with a certain assurance of his power. The chronic discontent in military circles, however, had received a new impetus through the ostentatious organization of the through the ostentatious organization of the national guard, the decisiveness of the gov-ernment in its orders and the efforts of the minister of marine to break up jobbery in the arsenal and suppress insubordination in the arsenal and suppress insubordination in the navy. All these measures tended to make the ministry unpopular, and this un-popularity finally led to a conspiracy for its overthrow, which took place on November 15th. The incidents of that conspiracy are too recent and have been so fully discussed that no minute record is required. The revolt appears to have been decided upon on the evening of November oth, at the on appears to nave been decided upon on the evening of November 9th, at the very time when the government was enter-taining the officers of the Chilian ironclad Almirante Cachrane, and was fixed for the aming the officers of the clinial models. Almirante Cochrane, and was fixed for the 16th. A revolt of two battalions of regulars, which had been ordered to embark, precipitated the movement, which occurred on the morning of the 15th. The shooting of the minister of marine, who bravely sought

to defend his position and authority, and the arbitrary steps made necessary in the deposition of the ministry, supported by deposition of the ministry, supported by the advice and encouragement of a few advanced republicans. the advice and encouragement of a lew advanced republicans, led to a subsequent deposition of the monarchy later in the same day and the creation of a provisional government under the direction of Marshal Manoel Deodoro da Fonseca, the leader of the insubordinate faction of the army. The the insubordinate faction of the army. The new government at once declared Brazil a republic under the title of "Estados Uni-dos do Brazil" and provided for the federa-tion of the provinces, under the designation of states. The various departments of govof states. The various departments of government fell into their possession without a struggle, the imperial family was sent away struggle, the imperial family was sent away on the morning of the 17th, universal suffrage was declared, the states were placed under the authority of provisional governors, assurances were published that all existing contracts would be observed, and all necessary measures were taken, not only to preserve order, but to prepare the way for a definite organization of the republic. Decrees were finally issued for elections on September 15th next, followed by a on September 15th next, followed by a meeting of the Constituent Assembly on November 15th, but the appearances now indicate that a postponement will probably occur. The result of the revolution is the occur. The result of the revolution is repub-ican form of government. The change was effected easily and peacefully, but the outlook for the future is not so satisfactory to those who esteem principle and hono less than wealth and personal safety.

FINANCES IN 1889.

We are neither called upon to indict former ministries, nor to defend them; our purpose is merely to furnish such a review of this market during the past year as will without unnecessary digressions furnish our readers with means for an intelligent appreciation of a year so filled with the extremes of timidity and of hazardous operations.

The year opened with the Treasury in a most satisfactory condition. The then finance minister, Sr. Joao Alfredo, was a "canny" man, and had hoarded the handsome balance received from his predecessor. Sr. Francisco Belisario, together with the proceeds of the loan raised during 1888 in London, and had been enabled, with the domestic resources of the Treasury, to meet all current obligations and even to pay off the Treasury bills as they matured. These bills reached 28,000,000\$ on December 31st, 1888; on February 28th, 1889, they

31st, 1888; on February 28th, 1889, they amounted to about 8,000,000\$, but these figures do not include what might have been held by private individuals. So far as the Treasury was concerned, then, the year 1889 was opened with excellent prospects. The cabinet presided over by Sr. João Alfredo was evidently impressed with the certainty that its existence would be limited to meeting the legislative session, and this certainty was evinced by the action of the minister of finance, who disregarded the demands and appeals of agriculture, of which he was stigmatized as the destroyer which he was stigmatized as the destroyer through the abolition law, and the only too visible negligence with which he prepared to meet the Legislature. This conviction explains what has been called the want of energy on the part of Sr. João Alfredo, and also excuses it.

Early in January (5th) he had issued the regulations for the November, 1888, law relative to banks of issue. These regulations were met with the utmost indifference on the part of bankers and experts in financial affairs, who had already been dreaming of a return to specie payments, and were which he was stigmatized as the destroyer

ing of a return to specie payments, and were led to the contemplation of this possibility by the steady maintenance of exchange at and above par, which was, without any reasonable basis, assumed to be a proof that halcyon days had dawned for the country. Not one single attempt was made to organize a bank under the regulations of January 5th, and the whole matter seemed doomed to oblivion. In February the minister acceded to the demands of manufacture. ister acceled to the demands of manufac-turers and decreed the "sliding scale" tarif-on certain articles, which these manufac-turers complained were competing injuri-ously with their produce, thus depriving consumers of any advantage to be derived from the high rates of exchange. In March it was necessary to fix the status of the British sovereign, which, declared a legal tender in payments to the government at par, or \$\$890, were offering a very fair profit on importations from the River Plate markets and threatened to fill the Treasury, for

individuals not being compelled to receive this foreign coin at its declared legal value were steadily refusing to receive it in settle-ments where this value was not declared by contract. It was attempted to stem the golden tide into the Treasury by removing the brassage charged at the Mint for coining the brassage charged at the Mint for coining gold, but this was ineffective and on April 24th one pound sterling in gold was declared a legal tender in all debts, public and private, for the amount of 8\$80. This decree, for the advancing rates of exchange now rendered importations of sovereigns from Europe a profitable operation, resulted in considerable uneasiness in London from the drain of gold and further strengthend the drain of gold, and further strengthened the conviction of specie-payments advocates who entirely mistook a profitable transient banking operation for a symptom of real, tangible improvement in the position of the country, notwithstanding they had immediately before their eyes the figures to show annual deficits regularly recurring and as regularly paid off by a loan, which amounted to a further hypothecation of the future of the country. of the country.

(To be continued.)

HOLIDAYS.

By decree dated on the 14th inst, the following days are declared legal holidays:

days are decreated again manays:

January 1st.; consecrated to the commemoration
and confraternity of humanity.

April 2sts!; consecrated to the commemoration
of the patriarchs of Brazilian independence
reunited in Tiradentes.

May 3rd; consecrated to the commemoration of the discovery of Brazil.

May 13th: Consecrated to the confraternity of Brazilians [abolition of slavery].

July 14th: consecrated to the commemoration of the republic, of the liberty and of the in-dependence of the American nations. (!) September 7th: consecrated to the commemoration of the inde, endence of Brazil.

October 12th: consecrated to the commemoration of the discovery of America.

November 2nd; consecrated to the general com-memoration of the dead.

November 15th; consecrated to the commemoration of the Brazilian fatherland.

THE BOUNDARY TREATY.

THE BOUNDARY TREATY.

The minister of foreign affairs leaves to-day for Montevides, to sign in that city, together with the minister of foreign affairs of the Argentine Republic, and the two plenipotentiaries, Srs. Henrique Moreno and Barto de Alencar, the treaty that patts an end to the periode question of the boundaries between the two American states.

It is well to know that the two illustrious negotiators neither go to debate, nor to arrange the clauses of the treaty.

These were already studied by the two cabinets, the Brazilian and the Argentine, and it was only after an agreement had been arrived at, that one and the other government decided to celebrate it at the capital of the neighboring republic.

The periodic question was finally decided by a direct agreement between the two governments, which is highly to the honor of both, for this fact is evidence that the true American spirit presided at the negotiations.

direct agreement between the two governments, which is highly to the honor of both, for this fact is evidence that the true American spirit presided at the negotiations.

It can not be sustained either on juridical grounds, or on those of fact, that there has been a surrender of territory on the part of one, or the other, of the powers. When all the territory was in dispute and both claimed its exclusive possession, in the name of rights derived from obsolete treaties and obscure geographical explorations, what may be deduced is that, to reach the referred-to agreement, both governments genored tradition and the pretensions based upon historical elements, to agree upon, within the boundaines of facts, the establishment of a frontier line as nearly natural as possible, and in due respect to the rt possiditis real and recognized.

As the press has already stated, the principal clauses of the treaty were discussed and decided here after successive conferences, in which all the members of the provisional government took part under the presidency of the illustrious chief of state.

There are no new clauses for debate, nor to be

state.

There are no new clauses for debate, nor to be established at the diplomatic conference to be held at Montevideo.

established at the enphasized.

What the number of foreign affairs goes to do
is to simply sign the treaty already agreed to
between the two governments.

ibris, January 17th

O Italia, January 17th.

Whatever may be the clauses agreed upon between the provisional government of the United States of Brazil and the government of the Argentine Republic for the celebration of a boundary treaty, one victory is already secured for the Brazilian nation.

Up to November 15th, under the monarchical regime and the empire of the constitution then in force, it was the executive power, it was the personality of the Emperor, that possessed the extraordinary faculty of obliging the nation, through treaties and international compromises, from which there might result an onus or damages of the most serious description, without any chance that the Brazilian people could correct possible errors on the part of the negotiators of these treaties.

With the regulation, regime the practice can not

treaties.

With the republican regime the practice can not exist, and we know that the provisional government, conscious of its mission and of its responsibility, has resolved to decide no definite treaty, to assume no international compromise, without

submitting it to the sanction of the national vote, expressed by its legitimate representatives.

Under such conditions, it is made clear at once that the negotiations entrusted to the minister of foreign affairs, although closed by the conditions of an amicable arrangement with the assent of all the members of the provisional government, is a matter that will be treated at referendum, and that the treaty resulting from these negotiations will be obligatory and definite only after its approval and ratification by the Brazilian nation through its representatives.

Dario Official, January 18th .

BANKS OF ISSUE.

DECREE No. 165, OF JANUARY 17TH, 1890.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government constituted by the rmy and navy, in the name of the nation, Decrees:

Decrees:

Art. 1.—Banks organized by authorization of the government and whose capital may be formed in honds of the national delte, currency or gold, may issue notes to bearer on observing the following dispositions:

1.—The country will be divided into three

\$ 1.—The country will be divided into three regions, viz.:

a) That of the North, comprising the states hairs to Amazonas, both inclusive;

b) That of the Centre, comprising the states of Ro de Janeiro, S. Paulo, Minas Geraes, Espirito Santo, Faraná and Santa Catharina;

c) That of the South, comprising the states of Ro Grande do Sul, Matto Grosso and Goyaz.

§ 2.—To each of these regions will be assigned a bank, whose capital will be!

North, head office at Ishin, up to. 150,000,000 South do Porto Alegre do. 100,000,000

South do Porto Alegre do.. t00,00,000

450,000,000

This capital will be realized by instalments, never less than 10 per cent., and will be converted into bonds, to be registered in the name of the respective bank, with the clause of inalienability.

§ 3.—The banks will have branches and agencies at such points as may be, in agreement with the government, considered proper.

§ 4.—Vin organized bank must take upon itself, in agreement with the government, to establish branches as tates beyond its territory, where these are not organized blank must take upon itself, in agreement with the government, to establish branches in states beyond its territory, where these are not organized bly the respective bank.

§ 5.—The issue of notes to bearer must not exceed the amount of the bonds forming the capital of the banks, nor its circulation extend beyond the circumscribed limits of each one. The banks may, however, keep accounts among themselves to regulate the passage of money from market to market.

§ 6.—When the circulation is made by a bank in a district beyond its territory, ex vi of § 4. Art. 1, the respective notes, the dispositions of the preceding paragraph being observed, must bear a stamp with the letters R. N., R. C., or R. S., to facilitate their substitution by the proper banks, once these shall be organized. The substitution made, the cancelled notes will be returned to the issuing bank; and, if it happen that all are not presented, a time will be marked for this purpose, under pain of invalidity, in which case the issuing bank; and, if it happen that all are not presented, a time will be marked for this purpose, under pain of invalidity, in which case the issuing bank; and, if it happen that all are not presented, a time will be marked for this purpose, under pain of invalidity, in which case the issuing bank and if it happen that all are not presented, a time will be marked for the invalidated notes by the bank corresponding to the district.

§ 8.—The banks may have private establishments for the printin

account of the respective banks. The notes will contain:
The name of the issuing bank;
The signature of the chief of issue, or his substitute, and stamped by the government issue.

The notes will be of the same values as the present government issue.

§ 9.—Counterfeiting the notes and the introduction of counterfeits will be punished by the penalties fixed by laws in force as to the crime of false money.

§ 10.—The banks will be subject to government fiscalization, especially as to issue, substitution and redemption of notes, through persons nominated by the department of innance, which will specify their fiscalizing duties and respective salary, which cannot exceed 10,000\$.

§ 11.—An excess of issue of notes beyond the limits marked in this decree will produce:

a) For the banks, the rewsking of the decree of authorization and their obligatory and immediate liquidation;

As For the directors and agents, the penalties

authorization and their obligatory and immensate is b) For the directors and agents, the penalties of Art. 173 of the Criminal Code, beyond indemnity for bases and damages caused to the shareholders.

(c) For the fiscals countring in such violations, or who, having knowledge of these, shall not denounce them in season, the same penalties above mentioned.

who, having sease commyng in such violations, or who, having knowledge of these, shall not denounce them in season, the same penalties above mentioned.

§ 12. — The duration of these banks will be for 50 years, which may be extended by authorization of the government.

§ 13. — In case of liquidation, obligatory or voluntary, before or after the expiration of the time of the lank's duration, the dispositions of laws in force being observed, the following order of preference for creditors will be observed:

a) Those for notes in circulation which have not been called in;

b) The state, for the bonds forming the constituent fund of the bank's capital, which will be delucted from the capital and delivered to the National Treasury without right to any indemnity.

c) Preferred creditors in the terms of the Commercial Code;

d) Creditors through documents;

e) The shareholders,

The general meeting of the bank, with the attendance of the government fiscal, will decide, upon liquidation becoming necessary, the practical means of its realization, marking the rights and interests of creditors and associates.

\$14. — The banks have the right to substitute their notes in circulation by others, whenever judged convenient, issuing official notices to this effect, published in the press of all the states of their territory in which will be fixed a period of never less than six months. The notes which are not presented, will be considered invalidated and those withdrawn will be burnt in presence of the government fiscal.

Att. 2.— The banks organized in conformity with this decree may operate:

1) In loans, discounts and exchange;
2) In mortgages for short and long periods, issuing hypothecary notes;
3) In agricultural mortgages on crops, growing, gathered and in store;

assuing hypothecary noies;

3) In agricultural morigages on crops, growing, gathered and in store;

4) In advances on instruments of labor, machines, appliances and all productive means of agricultural holdings, central usines, factories and shops;

5) In loans of an industrial character and nature for the construction of public and private edifices, railways and roads, wharves, docks, port improvements, telegraphs, telephones and whatsoever industrial undertakings;

6) In the purchase and sale of lands under cultivation, or not, to divide and survey these for their own account, or for account of others;

7) To take charge of questions pertaining to colonization, making necessary advances in accordance with agreements and contracts with the colonists, or third parties in interest;

8) To engage for their own account, or that of others, in the drainage, cleansing and irrigation of the soil:

9) To treat of the leveling and arrangement of loads the one-pine of roads and rural ways, the

outers, in the drainage, cleansing and irrigation of the soil;

9) To treat of the levelling and arrangement of lands, the opening of roads and rural ways, the canalization and control of torrents, lakes and rivers, and to facilitate the necessary means, in accordance with agreement and contract, for any cultivation, cattle breeding in all its branches, and the exploring of mines, principally those of coal, copper, iron and other minerals;

10) Finally, they may effect all the operations of commerce and industry, for their own account, or for that of third parties.

Art. 3.—To the banks organized in conformity with the terms of the present decree, there are conceded:

a) Gratuitous cession at the life.

conceded:

a) Gratuitons cession, at the discretion of the government, of public lands within the zone of their territory for the location of colonists and the foundation of industrial establishments of any des-

foundation of industrial establishments of any description;

b) Preference, under equal conditions, in the construction of railways and other works and improvements projected by the government;

c) Preference, under equal conditions, in the exploitation of mines of all kinds, comprised within their territorial circumscription, as well as in those of carals and river communication which may serve the said mines, or approach them;

d) Preference, under equal conditions, in contracts with the government respecting the objects of colonization and immigration within their territorial circumscription;

The right of disappropriation under the terms of Law No. 816 of July 10th, 1855, and its regulations, which were promulgated by Decree No. 1,664 of October 27th of the same year, as well as exemption from decomas (titl es) to es and customs duties for industrial establishments to be organized, so long as these are under their administration, and for material of every description imported destined or to be applied to these establishments, river explorations, mines and other sources of production.

Art. d.—That the banks may claim the favors of

tion.

Art. 4.—That the banks may claim the favors of the present decree, and enjoy the faculty of issuing notes, they must oblige themselves, in favor of the

notes, they must oblige themselves, in favor of the state:

1.—To reduce, counting from the commencement of their operations, 2 per cent. on the interest of the bonds forming their capital, and to increase this percentage by one-half per cent. annually, until the said interest becomes extinguished;

2.—To register as non-transferable the bonds forming their capital, of which they cannot dispose, save by agreement with the government;

3.—To form, with a quota never less than to per cent, of the gross profits, a fand to represent the capital in bonds, which will be cancelled for every effect at the end of the duration of the banks;

This quota will accumulate half yearly a minimum interest of 6 per cent, per annum. The formation of this fund will cease so soon as its amount shall reach the respective limit;

4.—To loan to agriculture and auxiliary industries at an interest never over 6 per cent, at a commission

4—10 loan to agree of per cent, at a commission of ½ per cent, and for a maximum period of 30 years, on mortgage of rural, city and industrial real estate, and also to effect transactions therewith on the mortgage of produce and other documents, offering guarantees, for a period not to exceed three

the mortgage of produce and other documents, offering guarantees, for a period not to exceed three years.

To assist such loans the government will contribute only with the sums received from the banks in reason of the reduction of the interest rate on the bonds, forming their capital; and, once these sums reach the sum total of the interest, this assistance the banks will form a special fund to guarantee the service of the hypothecary notes, which may be issued in virtue of loans to agriculture and auxiliary industries;

5.—To convert into metallic money at the will of the bearer and at sight, not only the notes which they have emitted one year after exchange reaches and maintains the par value of 27, but also assuming an equal engagement in relation to government notes in circulation without right to any indemnity.

Att. 5.—Once that, under the terms of the preceding number, the conversion of notes into metallic money shall commence, at the will of the bearer and at sight, the banks will all have a metallic cash fund equal to the respective note circulation of this description.

An excess of issue beyond the limits determined by the metallic cash fund equal to the respective note circulation of this description.

An excess of issue beyond the limits determined by the metallic cash fund will produce the penalties prescribed in Art. 1, § 11 of this decree.

Panagraph.—The issue of notes on a metallic basis does not prolibit banks from continuing their circulation will continue in the enjoyment of their privilege, the legal dispositions being observed.

Art. 7.—The loans to planters under the terms of Art. 10 of Law No. 3,172 of October 5th, 1885,

may be made for a period of three years, and even by private document, signed by the debtor and two witnesses whose signatures will be certified before registry; in this respect Art. 107 and \$2 2 find 4 of Decree No. 9,549 of January 23rd, 1886, being revoked.

Art. 9.—Banks organized under this decree will remain subject to laws in force that rule the matter.

Art. 9.—Contrary dispositions are revoked.

Art. 9.—Contrary dispositions are revoked.
Assembly-Room of the Provisional Government,
January 17th, 1890.

Manoel Deodoro da Fonseca, Ruy Barbosa.

REVOLUTIONARY ITEMS.

On the 14th five large waggon loads of silver te belonging to the Emperor were deposited at plate belo

—We knew it! The "watchful eye" of Money saw the revolution in Brazil two years before it happened!

—It is said that the provisional government ha requested Uruguay and Argentina not to permi Silveira Martins and Ouro Preto to land there.

There is a rumor about that the chief of the provisional government will proceed on a tour of inspection to the northern states during March.

—A number of naval officers on the 15th pleaded for the old rational authem, and Gen. Constant, minister of war, agreed to keep it in service as such.

—The authorities at S. Paulo have been prohibit-ing the transmission of telegrams in cipher. The Diario Mercantil of the 15th says that the prohibi-tion had been removed.

ing the transmission of telegrams in cipner. The Diario Mercandil of the 15th says that the prohibition had been removed.

—On the 14th Conde de Villeneuve, late Brazilian minister at Brussels, was placed on the retired list and Sr. Alberto Sexisa de Martins Torres, a lawyer, was appointed his successor.

—On the 14th the provisional government presented the grand cross of the Cruzeiro, the only remaining Brazilian decoration, to the presidents of Chili, Uruguay and the Argentine Republic,

—'With the voyage of Sr. Silveira Martins and his family the government spert 1,952*856.'—'Jound do Commercio, Jan. 14th. The account for the hire of the Alagáss to carry the imperial family to Europe is 170,000\$.

—On the 14th Visconde de Maracajú, minister of war in the Ouro Preto cabinet, published his defense against the attacks made by his late chief. The value of the defense is trilling, as it was easy to prophesy what it would be.

—At the request of a committee of army and navy officers, Gen. Deodoro assumed the rank of Generalissimo on the 15th, and the ministers of war, Lt. Col. Benjamin Constant, and of marine, Rear-Admiral Wandenkolk, were promoted to the ranks of Brigadier General and Vice-Admiral. Sell-promotion! some ultra-republicians will say.

—On the 14th inst. the following consuls were appointed: for Naples, Sr. Americo de Campos; tor Holland, Sr. Alfredo Pereira Lima; at Iquitos, Sr. Benjamin de Aleneastro Graça. Sr. Iquacoo José Alves de Sonsa Jr. has been transferred from Iquitos to Hamburg, vice Visconde de Paraguassú etired.

—The first meeting of the commission appointed to organize a project for the constitution of the

Iquitos to Hamburg, vice Visconde de Paraguassa retired.

—The first meeting of the commission appointed to organize a project for the constitution of the Brazilian republic appears to have been held at Petropolis on the 12th inst., when 3 members only were present. The delay in the assembling of the commission has been entirely too much extended, and it is to be hoped that the result will not be hasty work, necessarily defective.

—According to one of our New York exchanges the November revolution was caused by insubordination on the part of some troops which marched in from "Matogroossa, a malariad district,.... to lay their grievances before the authorities." They were met by the minister of marine, "who ordered them back." He snapped his pistod three times at the coloned in command, who then fired upon the minister and wounded him. The soldiers then get excited, the garrison joined them and the republic was declared. Our American exchanges will be surprised to know that the above-mentioned "march," and it occurred, would have been about 1200 miles in a straight line through an almost univoken wilderness.

RAILROAD NOTES

—A number of army lieutenants who have just passed their examinations in engineering, will be detailed for practical experience to various railways.

—Telegrams from S. Paulo state that the S. Paulo and Rio railway company will distribute 9\$ per share for the latter half of 1889, instead of the usual dividend at the rate of 7\$.

—On the 16th the government ordered the pay-tent of 36,963\$621 to the Bahia and Minas lines interest guarantee on 1,230,821\$771 for the first half of 1889.

—On the 15th Dr. Ewbank da Camara, late director of the Central of Brazil railway, returned the report of the investigating committee to the minister of agriculture, together with his refutation, as it is delicately called instead of defense.

—It will be seen by their announcement else where that the Rio and Northern line has under taken to run a later train to Petropolis, leaving Ri at 5-50 and arriving there at 8-30 p.m. This will b a great convenience to those who find 4 o'clock to early to leave their business.

carry to reave merr distincts.

—The committee of the Club de Engenharia appointed at the request of the minister of agriculture to examine the project for connecting the railways in the north, will consist of Srs. Mello Barreto, Cesar de Souza, Teixeira Soares, Radenaker, Niemeyer and Mesquita Barros.

—On the 15th O Tars made a furious attack on the management of the Cantagallo branch of the Leopoldina railway. The critic advises intended passengers to make their wills and take other pre-cautions before trusting themselves to the car-riages, and further says a brakeman recently lell asleep while on duty.

PROVINCIAL NOTES

-The Juiz de Fóra lottery defalcation has been verified to exceed 3,000\$.

-Advices from Ceará, dated at the capital on the h, are very favorable. Rains are reported to be eral throughout the interior.

—Bahia journals are said to be enthusiastic over gold discoveries in the northern part of the state of Minas Geraes. We have heard of the Assuruá mines somewhere.

—Sr. João Cordeiro has been appointed super-intendent of the succor—perhaps "sucker" is the correct orthography—business in Ceará, with full discretion in all things pertaining thereto.

—Telegrams from Bahia state that the commis-ion appointed to organize a constitution for the tate had held its first sessions. Sr. Saraiva, the ormer liberal leader, is a member of the commis-ion.

—O Paiz says the Rio Grande do Sul har improvement will be executed by the general government, the interest and sinking fund to be paid by the state. The cost, according to O Paiz, is 19,000,000\$\$500\$!

19,000,0005501

—The director of the Rio de Janeiro state treasury, in a report to the government, advocates among other economic measures, the forced return of freedmen to the plantations they have abandoned. This extraordinary doctrine by a republican officia has naturally caused considerable indignation and should cost the director his place.

—At a place called Sant'Anna do Deserto, mun-ncipality of Juiz de Fora, Minas, two men quarrelled over a money question on the 12th, and one returned to the house of the other and killed him on the evening of the 13th. The murderer was arrested, but the people seized him and killed him with sticks, knives and gun-shots.

with sticks, knives and gun-shots.

—The provisional government has nominated Dr. Americo de Campos, editor of the S. Paulo Danio Pepular, as Brazilian consul at Naples. The appointment, in out opinion, is not to be commended, for it sends a good man out of the country to fill an unimportant office when his services are needed here. For the present Brazil ought to keep all her ablest men at home.

all her ablest men at home.

—The inhabitants of Parnahyba, Piauhy, offer the following inducements to the governor to change the state capital to their city: 20,000\$ free of interest for two years, 16 houses in different streets free of rent for the same time, a free gift of a house and land and 4,000\$ in cash to help pay the expenses of removal. We must now await the counter-bid of Therezina, the present capital of the state.

LOCAL NOTES

—The police had 69 thieves under lock and key on the 19th.

—On the 11th Barão de Capanema was retired on full pay from the department of telegraphs.

—On the 14th the municipal authorities ordered that the public schools should remain closed until further orders on account of the heat.

—From all the published accounts, the reception of the Brazilian embassy will be very brilliant at Buenos Aires, Montevideo and Asuncion.

—We regret to note the death of Benjamir Cannell, a well-known hardware dealer of this city, which occurred on the 18th by suicide.

—On the 15th the Novidades opened a subscription list, heading it with 200\$, to furnish a war fur for Portugal in case of a collision with England.

It is denied that the provisional government interfere with the Carnivai. Liberty to make ool of one's self is no business of the authorities

—The police picked up a girl wandering in the streets, who said she had run away from home because her parents would not let her be a factory hand.

—The most curious combination of names we have yet met with is Flinders de Carvalho. We do not know what "flinders" are, but "oak flinders" is a man's name.

—A decree dated on the 14th reorganizes the city police force. The corps will be divided into a squadron of cavalry and 3 infantry battalions and will comprise 1,705 officers and men.

—As there is no native bacon, toucinho, to be had in the market, the contractors for supplying the navy have received permission to substitute Ame-rican lard at 1\$300 per kilogramme.

—A local journal, basing its calculation on the recent advances in exchange, estimates that on the 22nd we shall have it at par. The author should be engaged as official exchange expert by the Treasury.

—The private band of the Emperor has asked the government to allow its members to keep the instruments. As these horns, etc., are said to have seen 10 years service, the government may just as well let the musicos keep their shawms and cymbals.

—According to published figures the "Moinho Fluminense," flour mill,—turned qut in 1889 the equivalent of 225,522 bits, of flour and 184,245 bags of bran, etc. For the same time its receipts of wheat were 39.874 metrical tons, or equal to about 1,425,000 bushels.

1,425,000 missies.

—Patriotism is never ridiculous, but when an excited Portuguese prints that the Portuguese government "had the full support of the whole world and very especially that of the African natives" in the recent unpleasantness with England, he perilously approaches bathos.

—A Portuguese and a policeman, after a quarrel, fought a duel with revolvers on the 13th. Better shots than most duellists, both were wounded and the police have them in custody. Prohably because the innocent creatures are unaware that seconds and a process werbal are necessary in all wellorganized duels.

—Sr. Cyro de Azevedo, a lawyer and a prominent epublican agitator, has been appointed Brazilian minister at Valparaiso.

—On the 31st ulto, the minister of war informed the foreign office here that he could not furnish a map of the frontiers of the republic, because none were yet printed.

—A decree dated on the 11th relieves the Miser-ordio hospital of the charge of the D. Pedro II spital, now to be known as the National Asylum r Linnatics. ordio

The Fr. str Equateur, which sailed on the 12th, carried the first Brazilian doctor appointed under the clauses of the sanitary convention with the River Plate republics.

—The first exequatur issued by the provisional government was to Mr. Claudius Dockery, vice-consul-general of the United States at this port. It was dated on the 11th inst.

On the 12th a corporal of the 2nd artillery, who is implicated in the mutiny on December 18th and had escaped, was captured near Campinho, on the D. Pedro II railway. On the 15th a man was arrested for declaring that the removal of the imperial crown from the Brazilian flag was censurable. Upon examination he was declared inoffensive and was placed at

—The minister of marine tells the intendencia that he will give them 10,000\$ to pay for piling tin.her on Bom Jesus island, but that he must really be informed how long this piling is to be continued, for it has assumed a permanent character.

—The police have caught a man who, declaring bimself an intimate friend of a dead man, succeeded in obtaining over 100\$ from the widow under the retext of making arrangements for the faneral, and sunexed the money. A part of the sum had been contributed by friends of the poor woman to purchase her mounting.

chase her monithing.

—On the 14th the Court of Appeals finally conlemned the municipality to pay losses and damages
to the concessionee of those riduculous little tents
rected at the market, which were almost unmediately removed, because the people would not
stand them. The vereachers granting the concession should be sued by the municipality to recover

one money.

A curious statue has been exposed in a window
of the Rua do Ouvidor. It looks as if the material
was chalk, but is nicely brouzed and represents a
medieval knight standing on a pile of buttles—
empty, because they are broken. It is said to represent the god of Blue Ribbonism; but to an
outsider it might appear that the knight had broken
the bottles, because the liquid had become exhausted.

—A crank proposes that Rio should be divided into 21 districts, each to be named after a state, and the streets and squares are to be re-christened with the names of cities, mountains, rivers and lakes, and of celebrated men. This is piling on the agony; one can harely find his way around Rio now, with the changed names of streets, and to remain within sight of home or carry a "guide" will be necessary, if any more changes are made.

are made.

—So all that national anthem business was quietly settled by the army and naval officers, with out any competition, without any jury, without any fuss! The nation is to be congratulated upon the action taken by the officers, and it seems a pily they had not taken steps to also preserve the saltent features of their old flag. The minister of interior, is not to be beaten in that way. He says the new "hymn" will be that of the republic, and the competition occurs this evening.

petition occurs this evening.

—The times certainly have changed! On the 17th the cashier of the telegraph burean was placed under arrest and an examination of his books showed a defalcation of 179,890-898. His examination led to the arrest of the late directorgeneral, Barão de Capanema, once so powerful, on the following day, who on examination admitted that about 110,000 had been taken from the public funds at his disposal for his private use, the balance being drawn by other parties. He tries to excuse the crime by pleading losses from emancipation, theft, etc. The baron was released on bail next day. day

day.

—The sixtieth birthday—literally speaking—of the Brazilian republic was celebrated on the 15th by a grand naval parade, formed by some 900 sailors and marines, with rapid-firing guns and metralleuses. The force first complimented the minister of marine, Rear-Admiral Wandenkolk, who was present at the Club Naval, and a salute of 19 guns was fired; it then proceeded to the Provisional Government House to compliment Gen. Deodoro, when 21 guns were fired. There were considerable crowds in the streets passed through by the force, and various houses shewed bunting and other decorations.

—A poor woman presented her 2 more \$\frac{1}{2}\$ merch.

decorations.

—A poor woman presented her 2 year old son to the police on the 13th and told a pitiful story. She and her husband are Ceará refugees and were employed on a plantation near Areal, in the state of Rio. For some reason they left and the husband enlisted in the state police force. She had left the child with a black on the plantation, he having asked for it and the parents being so poor. She finally scraped enough money together to visit her son, whom she found absolutely starving to death, and bringing the poor little skeleton to the city went with her story to the police. What the authorities can do remains to be seen, but the child is likely to die.

—On the night of the 5th the police sub-delegate.

likely to die.

On the night of the 5th the police sub-delegate of the sts district of Engenho Novo, accompanied by a force of policemen, was on an expedition, when he captured a mulatto armed with a gun, when about to fire on the officer in charge of the detachment. The prisoner aftewards confessed that he was the author of the fire in this city in January, 1885, when several shops and the rooms of the Carnaval society Peentes do Diado were destroyed. He had been in business with his lather—already under arrest for the crime—and was after the 12,000\$ insurance. The man had escaped notwithstanding all efforts of the police for his capture.

-What worries us is: will England annex the port wine country, or will Portugal swallow the roast beef country.

rosat beef country.

On the 3rd the minister of the interior had already recommended the health authorities to consider necessary steps against the European plague, "influenza." The Diario Official only on the 8th notes the action of the minister, who foresaw we would be after him on the subject.

—This idea of keeping lighted candles in or-atories in private residences has already led to many incipient fires, and on the 6th a candle from an oratory in the rooms occupied by the proprietor at the Dom Pedro II Theatre came near causing a serious confagration there.

—Will some of our positivist teachers tell us just how the event of July 14th, 1789, contributed to the creation of the republic and the independence of American nations? Either we are hopelessly ignorant, or there is an unparalleled amount of idiocy on tap in Brazil just at this moment!

—At 5 a.m. on the 10th a policeman captured 6 bales of canvas and a man who was landing them at the Praia dos Mineiros. Smuggling was at first suspected, but it is now thought that the canvas was stolen from the navy yard. Extensive thefis from the war arsenal have also been discovered recently.

—Two old sinners residing in the suburbs had a discussion anent witchcraft on the 6th and mutually insulted one another. One of the pair waited for his friend—they lived together—to get to sleep, when he armed himself with a bill hook and cut the sleeping man over the head, seriously, if not mortally, wounding him.

mortally, wounding him.

—The chief of police of Minas Geraes recently sent to his colleague in this city a bill of the Bank of Brazil for 2,0168720, which had been alandoned by a soldier with some valueless articles in a carriage of the Central railway. It should not be difficult to discover whether the bill was stolen, nor to trace the soldier in case it was.

oment to trace the soldier in case it was.

—The immigrant arrivals last year numbered 65,161, distributed as follows:

41 Rio de Janeiro. 45,700
Santos. 17,797
Victoria. 1,604
During the same year 8,145 third-class passengers left Rio de Janeiro alone for foreign destinations.

—On the 13th inst. the government pardoned he life convext, Germano Theodoro Wagner, whose romantic marriage in prison caused quite a flow of sentiment at the time. Now that he is pardoned Sr. Wagner will probably return to the purvacy of home life and forget his notoriety. Hereafter the demand for brides by condemned criminals will be very large.

—On the evening of the 12th a soldier presented

demand for brides by condemned criminals will be very large.

—On the evening of the 12th a soldier presented himself at the 9th police station and demanded the release of a friend, arrested for fighting. The police sergeant declined to accele to the request, whereupon the soldier "slanged" him roundly, and finally drew a knife and made things lively. He was overpowered and taken charge of by a guard of soldiers sent for the purpose.

—On the 11th Sr. Antonio Maria de Oliveira Bulbões was exouerated from the post of chief fiscal of tramways and Sr. Josó Napoles Telles de Menezes was appointed to succeed him. Let us hope Sr. Telles de Menezes has his residence in Rio with no rice mills and gigantic draining schemes to distract his attention from the official duties for which the government pays him.

—Imitation is the sincerest form of flattery. The street-sweepers of Rio had a manifestation to their chief, the contractor Sr. Cary, on the 15th, upon the occasion of his first visit to a new station. It was quite correct in form; the earts were decorated, there were rockets and a military hand, and the street-sweepers formed ranks to hail Sr. Gary. There was champagne and toasts, and, to complete the feta, Sr. Gary was presented with a laurel-crown, while his portrait and those of his sons are to be placed in the saloon of the establishment. It is too absurd to get angry over, as the event was evidently done in perfect innocence; but a hint should be given that such manifestations are carrying the initiation entirely too far. If street-sweepers can "manifest," what is the public official and soldier to do?

Financial Notes

-The exchanges at the clearing house last week amounted to 7,643,885\$280.

-The new bank of emission is to be called the "Banco dos Estados Unidos do Brazil."

—On the 14th inst. the president of the fiscal council of the savings bank here informed the minister of finance that the run on that institution had entirely ceased.

—On the 16th the minister of agriculture asked the Treasury to pay to the Lorena central sugar factory 37,500\$ interest guarantee for the crop season 1888-89, but from this will be deducted the fine of 5,000\$ imposed upon the company for non-compliance with its contract, by failing to grind the minimum of cane fixed in the concession.

minimum of cane fixed in the concession.

—Sr. Francisco de Paula Mayrink, president of the Banco de Credito Real do Brazil and of the Banco Predinl, a director of the Sorocabana railway and of the Banco Constructor, of which he was one of the founders has been charged by the minister of finance to organize the great hank for the central district. The first effect of the news was to put up the shares of the Banco Constructor from 39\$ to 50\$ each.

50% each.	
-By the December balance she	ets the following
banks owed the Treasury:	
Banco do Brazil	13,497,982\$369
Banco do Commercio	1,100,000 000
Banco Nacional	14,711,376 040
Banco Rural	2,019,726 020
4 (1) A	31,329,084\$420
and the Treasury owed:	3.00
Banco Nacional	5,435,468 020
Balance due Treasury	25,893,616\$400

--By decree dated on the 13th the governor of Rio de Janeiro granted an interest guarantee of 6 per cent per annum for 15 years on a capital of 600,000\$ to be employed in the cultivation of ramie and the establishment of a factory for its preparation.

preparation.

—On December 8th the governor of Minas Geros wrote to the Banco Nacional declining to furnish powers of attorney to Conde de Figueiredo to represent the state in the matter of the loan to the former province by the Banco Alliança of Portugal, which the bank had declined to carry out after the revolution. Why there was such delay—it only appeared in the Rio press on January 13th—in Juliabing the correspondence does not appear, for Governor Cesario Alvin declares himself quite able to get along without the loan. He had ordered the state treasury officials to organize a full statement of the finances of the state and proposes to observe a most severe rule of economy in administration.

-The following amounts were advanced by the Treasury to the respective banks up to December

31st:	
Banco Agricola	4,000,000\$
Banco do Brazil	8,000,000
Banco Colonisador e Agricola	750,000
Banco Credito Real do Brazil	8,000.000
do de S. Paulo	4,250,000
Banco Industrial e Mercantil	750,000
Banco Lavoura e Commercio	5,000,000
Banco Predial	500,000
Banco Territorial de Minas	800,000

32,050,000

ngainst 25,200,000\$ on 30th November. Against the above amounts these banks had

urnished planters the following :	
Banco Agricola	4,509,661\$175 13,209,752 380 310,294 840
Banco do Brazil	13,209,752 380
Banco Colonisador e Agricola	310,294 840
Banco Credito Real do Brazil	8,164,597 890
do de S. Paulo	4,271,157 500
Banco Industrial e Mercantil	1,050,500 000
Banco Lavoura e Commercio	4,250,049 360
Banco Predial	410,138 480
Banco Territorial de Minas	410,138 480 775,000 390

36,951,152\$015

against 32,182,792\$290 on 30th Novem

COMMERCIAL

Rio de Janeiro, January 20	th, 1890.
Par value of the Brazilian milreis (15000), gold.	27 d.
l do do do in.U.S.	
coin at \$4 86,65 per £1 stg do \$1,00 (U.S. coin) Brazilian gold	1\$827
do of Lt stg. in Brazilian gold	8 Syo

Bank rate of exchange official on Loudon to day
Present value of the Brazilian und reis topager
do do in U.S.
Value of \$1.00 till at \$1.00 per C sign of the C value of \$1.00 till at \$1.00 per C sign of the C value of \$1.00 till at \$1.00 per C sign of the C value of \$1.00 till at \$1.00 per C sign of the C value of \$1.00 till at \$1.00 per C sign of the C value of \$1.00 till at \$1.00 per C sign of \$1.00 per C value of \$2.00 per

EXCHANGE.

January 13 — The native banks opened at 25½, the foreign institutions at 25½-25½, former at the English Bank Bank rate of Party 17½-5½, former at the English Bank Bank rate of Party 17½-25½, former at the English Bank Bank rate of Party 17½-25½, and 15½-25½, and 15½-

quoted at 25 516 – 634. There appears to many the mercial paper making. Sovereigns closed with sellers at 354-40.

January 18. Actas were still further advanced. The Banco at 25% of 19 Paris rates were officially at 25% of 19 Paris rates were officially at 25% of 19 Paris rates were 50 – 371 and 10 Hamburg 455–458 at 90 dys: 1830 – 1830 at 26% and commercial at 26% and commercial sequence of the source of the sequence of the s

SALES OF STOCKS AND SHARES

j	anuary 13.	
25		9605000
0,000\$	Gold Loan, 1868, 60n,	194%
37	deb. Sorocabana R.R. 100\$	85%
525	Serviços Maritimos, 200\$	190 000
30	Banco Commercial, 2 series	115
390	Banco Constructor	49
350	do	40 500
1,000	* do	41
500	Banco Lavoura e Commercio	42 60
625	Banco Nacional	62
180	do	
10	Banco Popular	110
20	Leopoldina R.R.	150
45	União dos Varegistas Insurance	40
J	anuary 14.	
20	Five per cent. apolices	960\$000
600	Gold Loan, 1889, 4"a. 31st	9200
1,000	do 28 Feb	9300
84	Banco do Brazil	260 000
50	Banco do Commercio	230
250	Banco Constructor	39
300	Banco Lavoura e Commercio	41
50	Banco Nacional	59
280	do	60
230	Banco Popular	110
35	do	112
128	Sorocabana R.R 40\$ pd	70
200	deb. do 100\$	85%
20	hyp notes Banco Predial	68%

		-	-
1.	annary 15.	10019	
133	produced and another	∮ 58\$000	
600	do d	95% 10416 "/o 98% 80 000	
0,0 0\$	Gold Loan, 1868, 6%	10436 70	
1,060	Ranca do Brazil, 2 series	80 000	
1,450	Banco Constructor	41	
200	do	41 500	
00k	Banco Popular	110	
100	do b.o. 31st Banco Popular Leopoldina R. R.	143	
400	do deh. Sorocahana R.R. 100\$	145 85"/o	
106	Serviços Maritimos, 200\$	too 000	
6	, Ferry	100%	Ì
45	hyp. notes Banco Premai	00-10	Ì
	anuary 16.	950\$000	Ì
1	Five per cent. apolicedo	052	Ì
,000#	Gold Loan, 1889, 4%, 28 Feb. do Gold Loan, 1889, 4%, 28 Feb. Style of King Marcon Style of King Loan Company Style of King Loan	950/1	Ì
2,000	Gold Loan, 1889, 400, 28 Feb	93%	Ì
500 2,600\$	do Mar	93°/o 100°/u 68°/o	Ì
87	hyp. notes Banco Predial	68 %	
30	deb. Sorocabana R.R. 100\$	85°10 100°10	
15 70	Banco do Brazil	260 000	
50	Banco Colonisador e Agricola	41	ì
1,050	Banco Constructor	43 44	l
100	do	41 500	ı
450	do Mar. prem	61	ı
150	Banco Nacional	62	ı
100	Bauco Popular	110	ı
72	t	140	
Gao	do subs deb. do 200\$ Brazileira mill, b. 0. 15 Feb	20 190	
27	Brazileira mill, b. o. 15 Feb	200	ı
	anners 15		Ì
600	Gold Lant, 1889, 40 g, Feb. do 48 70 8 Feb. Hameo do 1870, 456 % Hameo Golomisador e Agricola. Hameo Commercial, 7 series Hameo Commercial, 7 series	930/11	1
2,100	do 28 Feb	0.53/	ı
15,000	do 1870, 4½ "0	97 ² /o 260\$000	ĺ
142	Banco do Brazil	40	ı
8.,	Banco Commercial, 2 series	115	ı
750 600	Basco Constructordo	46 47	ı
100	do	47 500 48	l
100	do do Banco Lavoura e Commercio	48	١
150	Banco Nacional	40 500 64	Ì
200	do Mar prem	35	١
250	Banco Nacional. do Mar prem Banco C, Real de S. Paulo, 10\$ pd Albança Insce. deb. Sorocabana R.R. 100\$	13	Ì
250	Alliança Insce.	857/o	Ì
	January 18.	-51-	Ì
46	P!	945\$000	Ì
30	do	0.50	١
2,490	Gold Loan, 1889, 4°0, 31st	02 16 16	1
50 100	do 28 Febdo do	04 7c	Ì
200	D Aminula	40 000	Ì
40	Banco Auxilia, 2 series	40 260	1
19	Banco do Brazil	260 242	1
50 So	do 2 series	115	١
20	Banco do Commercio	230	Ì
9×			١
1,159	do	50	Ì
3 1	do Mar prem	15	Ì
104	Banco Layoura e Commercio		Ì
514	Daniel Manieral	*0	Ì
100	do	. 192	
5	do deb. Leopoldina R.R. 200\$. 197	
	MARKET REPORT.		
	Rio de Janeiro, 20th January	, 1890.	
	Exports.		

Exports.

Coffee,—Another quiet week has passed, the ideas of sellers seeming to be much above those of exporters and exchange further assisting by the steady, high ruling rates. On the 44th some of the brokers advanced their quotations 500 rs, per arrobs, but the majority appear to have made no change, while the custom house valuation is lower than last week. Receipts have been irregular; they show quite a decrease for the week, which is probably less the result of the holidays, now happily over, than the need of attending to other plantation work by the planters, whose crops of cereals are this year generally reported as very satisfactory, and need attention. So far as we can learn the estimate for the 1800-91 crops, we grave in our last, are generally accepted, although some interested parties still consider it rather early to figure on the coming supply.

on the coming supply.

Shipments since our last report have been: 29,285 bags for the United States
30,897 Europe
3,650 Cape of Good Hope

1,0	30	.,				
		ags.	the	daily	foreign	clearances
m hou						
13,7	57	bags f	or th		ted State	8
14,0	92	12		Eur	ape	1 Hone

at the

3,150 ,.. Cape of Go Elsewhere 31,599 bags.
The vessels cleared with coffee are
United States:

an.		New York Big str Olbers	
	15	New Orleans Br str Milton	18,
		Galveston do	5
	16	Baltimore Br bg Mississippi	1,
	18	New York Br str Ptolemy	tt,
- /	inro	pe:	
an.	13	Hamburg Ger str Porto Alegre	5
	12	London Br str Maedalena	7

London Br str Magdalana.
Antwerp do
London Br str Trent.
Havre Fr str Ville de Ceará
Genoa Ital str Adria.
Channel f. o. Nor bg Maria

	per to kilos.	per arroba.	value
Washed	nominal	nominal	nominal
Superior	do	do	do
Good 1st	do	do	do
Regular ist	6\$600 6\$810	9\$700-10\$000	6\$675
Ordinary 1st	6 260- 6 950	0 200-10 200	6 508
Good 2nd	5 920 6 470	8 700- 9 500	6 118
Ordinary 2nd.	4 770- 5 990	7 000- 8 800	5 351
Stocks were	this morning estim	ated to be from a	69,000 to
288,000 bags.	in all hands.		
	Vesseis loading ar	ed to load.	ags.
New York	Amer str Finance		8,000
do	Br str Dalton		6,000
Hamburg (Ger str Corrientes		4,500
do	Tiluca		-

	DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.											
Steamer freight, 5% primage	Exchange on London	do Good and	Average price Ordinary 1st. per @	Stock	Clearances.	Total	"Elsewhere	" Cape	" Europe.	Shipments U. States	Receipts bags	· ·
1	<u> </u>			:	:	8	:	;	:	:	**	
30 C	261/64	8‡900	9\$650	191,858	2,373	5,220	;	:	3,770	1,450	5,929	Jan. 13
30 C	261/	9,250	9.900	188,433	7,190	13,504	;	;	4.430	9,074	10,079	Jan. 14
30 C	261/	9,250	9,900	182,734	3,680	12,320	;	2,200	892	9.228	6,621	Jan. 15
30 C	261/8	9.250	9,900	191,139	7,705	:	:	:	;	;	8,405	Jan. 16
30 C	261%	9,250	9,300	178, 806	5.822	20,260	345	1,450	10,437	8,028	7.927	Jan. 17 Jan. 18
30 C	261/4	9,250	9.900	176,207	4,829	14.384	1,511	:	11,368	1,505	11,785	
:	:	:	:	183,424	:	:	:	;	;	;	7.217	Jan. 19
:		:	;	:	74.473	175,520	5,380	3,650	58,-20	108,470	161,849	Totals since 1st Jan.
		-	:		;	1,386,429	120,502	45,557	340,747	879.623	1,291.589	Totals since 181 July

DAILY COFFEE REPORTS.

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

Receipts for 2 days.	do do	Good 2nd, per to kilos	expenses and freight by steamer	Prices: Regular 1st, per 10 kilos	Steamer freight, U. States 30 6 & 500	Exchange, commercial stg	Market	do Europe	Shipments for U. States bags	do Santos ,,	Receipts yesterday, .,	Stock this morning, bags	
	1814 (6\$200	2 7661	6\$8co	30 6 8 5°0	263% d	steady	3,000	1,000	8,000	6,000	190,000	Jan. 14
	;	:	:	:	:	:	steady	5,000	9,000	8,000	10,000	186,000	Jan. 15
	;	;	:	:	:	;	steady	1,000	10,000	8,000	6,000	180,000	Jan. 16
	:	:	:	:	:	;	steady	:	;	4,000	9,000	189,000	Jan. 17
	:	;	:	;	:	:	steady	10,000	8,000	8,000	8,000	177,000	Jan. 18

WEEKLY SUMMARY.

	anuary 1	
Shipments for United States during the week.	29,000 b	ags
do for Europe etc do do .	36,000 ,	
Sailing clearances for the United States	1,000	
Steamer clearances do [2]	52,000 ,	,
Clearances for Europe and elsewhere		
Freights by steamer	25 € 8 50	ó
Steamers loading for United States	3	

Stock at SANTOS this morning, 1st and and hands 208,000 bags Sales for United States during week 2,000 do factoring do, 11,000 do Steamer shipments for United States [1] 1,000 dispinents for Europe do 4,000 do

Imports.

Imports.

Brokers report less movement in the markets Receipts of Flour have been moderate and there appears to have been a fair amount withdrawn from stock; but a part of this is dry flour returned to the United States and there is still a quantity of foreign flour in stock that is out of condition. One cargo of Prich pine has arrived: with the exception of White, which is very strong at an advance, the markets are unchanged. Kerosene is smartly higher again and is strong with an upward tendency. Lard is hardly so firm; for spot and near-by quotations are not materially changed, but that farther off is lower. A very considerable sale of city mills Bran is reported at a sharp decline and foreign is also guoted lower Indian Corn is unchanged under light supplies; advices from the interior of the republic lead to a belief that the cereal crops this year will be good, and the result must later on be a decline in the value of the imported articles. Hay has improved, although the supply has been fair Codifish is decidedly better. Dealers report a good demand and deliveriess fair, and retail quotations are higher with a considerable reduction in stocks.

Flour - Receipts since our last report have been:

Julia Rellins, from Baltimore:

Julia Rollins, from Baltimore:	
Sundry marks	5,525 brls.
Finance, from New York :	
Sundry marks	125 ,,

and withdrawals, including 934 brls. re-shipped per ippi, amount to about 9,000 brls. and stock in first s estimated to be 15,000 brls. American 3,500 , Trieste

18,500 brls.		
Brokers report the market quiet and	quote as follows:	
Trieste	139750 - 149000	
Richmond 1st	14 250-14 500	
do 20d	12 750-13 000	
Baltimore 1st	13 750-14 000	
do 2nd	13 000-13 250	
Western & Int	13 000-13 500	
Chili	nominal	
River Plate	do	
Marie Ad III	12 250 12 400	

Child Child

CoalF	Receipts I	ave been:		
2,120	tons per	Tobique,	from	Cardift
1,361	,,	Gaspee Northumberland		do
1,866	,,,	Continumeerana	from	Newnor

ent crop will not exceed the last one.		
Stock on 7th inst	tons	
Entries to date	,,	1,
	tons	τ,
Less shipments to Europe: per Anselm tons 287		
do United States:		

al shipments to date:			
at simplification to date		Crop 1889-90	Crop 1888-80
United States	tons	4,299	28,702
Canada			7,518
United Kingdom	**	321	4,230
	tone	4 620	40.450

Receipts of Flour for past the	ee years.		
	1887	1888	1889
Trieste and Hungarian brls.	54,287	71,367	93,623
American	81,998	78,115	136,089
River Plate	1,650	3, 7 60	2,775
Market Barrier 1			

very firm. We, quote to-day; Regular Nazareth \$\$174 per 10 kilos. or 65r. Superior Nazareth \$\$4,7-\$7\$87, or 68r-718 &6. old Nazareth 6\$106, or 76s zd. Valença \$\$75, or 68r-718 &6. old Nazareth 6\$106, or 76s zd. Valença \$\$75, or 65r. diffiths 64r yr 75s zd. Chapada 6\$35, or 79s yd. Stock in first hands about 88,000 bags.

HDBSS. - Very firm and no transactions have been effected on account of the high prices soked by dealers. Stocks about 15,000 highes.

PIASS-VA — Market without change Good quolities in PiASS-VA — Market without change Good quolities in elemand and higher prices soked to meet the fall in exchange, other grades selling at usels at about 20s tous at 136000—31500 per 15 kilos. Stock in first hands, of about 600 tous, consist chiefly of mixed lots.

BRAZIMOOD.—Dall. We quote nominally 5x0 ts. per 15 kilos.

Rostwood.—There is some coquiry for better quality, of

INSALIMOOD.—Dull. We quote nominally 550 IS per 15 kilos.

which, however, sock is insignificant and dealers prefer to ship on own account. Of common wood about 00 tons changed hands at 1500 per 15 kilos. Stocks 500 tons changed hands at 1500 per 15 kilos. Stocks 500 tons changed hands at 1500 per 15 kilos. Stocks 500 tons changed hands at 1500 per 15 kilos. Stocks 500 tons changed hands at 1500 per 15 kilos. Stocks 500 tons changed hands at 1500 per 15 kilos. Stocks 500 per 15 kilos per 15 kilos of reev are the result of direct purchases up-country by our Freetours.—No chatters have been effected, there being no sugar for export.

SUMMARY OF THE CITY BANKS' STATEMENTS.

December 31st, 1889, (in contox de têts or 1000\$\frac{1}{2}000\$).

We include in circulation the issue of hypothecary notes, the banks of the banks of the banks of the banks.

kegs and 100 cases per <i>Finance</i> , from the United States. Brokers quote lots at 450-500 is per lb according to the position, that on the spot and close by is very firm, but	We include in circulation the issue of hypothecary notes, which are not however legal tender.	۱
position in the shipments are not so strong. At retail oor or sper h is still quoted. Bran.—Receipts are 8,776 bags per Merritt from Rosatio, A large sale of city mills at 1480 per hg is reported, and smaller quantities are quoted at 1800 -1890. River Plate may be quoted at 1800 -1890 per bag. Indian Corn.—Receipts are 3,278 bags per Magdalems from the Fiere Plate, Quodations are unchanged at 2850-380.	Assets: I reasury bills Bills discounted Call loan, etc. Call loan, etc. Call loan, etc. Call control when the control was a control with the call captal and loan captal paid up the capital paid up the	E
3\\$500 per bag, according to quality, and the market is steady. Rosin.—Receipts 330 brls. per Julia Rollins from Baltimore. Quotations are continued at 6\\$500—9\\$500 per brl. according to marks.	shares. uudanion. hyp. notes.	N T
Turpentine.—There is no change in quotations of 480- 500 rs. per kilogramme. Receipts are 130 cases per Finance. Hay.—Receipts are 1304 bales per Ophir, from the River Plate. Brokers are quoting at 60-70 rs. per kilo. and the	1.636 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031 1.031	N A
market is about steady. Cement, "The Edve brought 1,000 brls. British, omitted in our last. We continue to quote British at 6\$700 – 7\$000, German 6\$000 – 6\$200 and French at 7\$000 – 7\$500, all per brl.	3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420 3.420	C E
Coal.—Receipts have been: 2,120 tons per Tobique, from Cardifi 1,360 , Gaspee do 1,866 , Northumberland 2,020 , Casheer, from Newport	2, 8 4 1 1 1 1 1	1 S
all to dealers and companies. Rice.—Receipts are 200 bags per steamer via Europe. We still quote Rangoon at 7\$800—8\$000, and other qualities at	Brazii 1939-700 1949-65 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-66 1959-6	c
Codish. — The Tijina brought 475 cases Norwegian. Stocks are now estimated at 27,000 packages, and retail quotations are; new Canadian tubs 24\$,000, old nominal and Norwegian cases 21\$,000—22\$,000. There has been a good demand during the week and deliveries have been fairly	4	1
satisfactory. P.S.—The following vessels have also arrived: CARDIFF—Nor bk. Aarvak coal SAN NICOLAS—Nor bk. Amer hay ROSARIO—Dan bk. Richard do.	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1
PARA'. Messrs. Singlehurst, Brocklehurst & Co. write under date of December 31st.	Commercial 9,107 9,107 9,107 9,107 9,107 9,107 9,107 9,107	ľ
RUBBER—During the last formight has enjoyed fair en- quiry, and all arrivals have found buyers at prices whose sterling value shows considerable stability, although currency	S	
per kilo, for fine Islands and 1\$400 for Sernamby, 150 rs	80 4 110 6 8 3 4 5 6 8 3 4 5 6 8 5 6 8 5 6 8 5 6 8 5 6 8 5 6 8 5 6 8 6 8	
inore having been paid for up-river rubber. This mouth's receipts show a total of 1,770 tons, against 1,730 tons last year, but this increase is likely to be counter balanced by the entries of the coming mouths, and to all appearances there will be a considerable faling-off in the contract of the decreasing of the contract of the considering the decreasing the contract on will not exceed the last one.	S 14 1	
arrivals from various districts it seems probable that the pre- sent crop will not exceed the last one. Stock on 7th inst	70 2 3 3 4 4 4 7 7 8 4 4 7 7 8 9 5 9 9 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	
Less shipments to Europe: per Anselm tons 287 do United States:	9 2 3 3 0 0 0 200 0 0 274 1 1 1 1 5 5 credere	١
per Lisbonense, 439 Alliança, 103 , 829 Slock, 31st December, 1889:	17, 949 11, 900 11, 900 100 100 100 100 100 100 100 100 100	١
1st hands	2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,146 2 1,14	
From Messrs. Henry Forster & Co's Market Report, dated January 4th. Stear—Since our last no sugar has been bought for the United States or United Kingdom. Business has been entirely restricted to purchases for the southern markets, qualities	1.692 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
suitable for export north having been purchased in small quan- tities for shipment to Rosario. Stock of browns 1,000 tons:	0	
entries of this grade are very insignificant. In enguess nerow show the smallest export north for many years and indicate that in future the greatest consumer of this state's sugar will be the south and not the United States and United King- dom. No Rio Grandes, Parahybas or Maccios have been sold in this market.		
We quote: good benton, 122, regular do 112 6d, Rio Grandes to et al. No Parahybas nor Macciós offering, they going by steamer to Liverpoed. Tatal entites to 27th ulto inclusive are 727,968 bags, against 682,418 bags last year: decrease 254,450 bags. Total shipments to date:	G	-
Total shipments to date: Crop Crop 1889-90 1888-89 United States. tons 4,299 28,792 Canada , , , , , , , , , , , , , , , , , ,	76. 93. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	
United Kingdom, 321 4,230 tons 4,620 40,450 Shipments to River Plate and coastwise since September	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-
18t, 33,516 tons. Receipts of Flour for past three years. 1887 1888 1889 Trigger and Hungarian brls 54,987 21,207 03,623	1 11 1	-
American ,, 81,998 78,115 136,089 River Plate ,, 1,650 3,760 2,773	97 58 18 7 75 7 4 24 Yandro	-
FREIGHTS.—One vessel was chartered to carry a ballot, 400 tons, of sugar to New York at 107, lightering for abolity, account; beyond this two vessels were clartered for Rosanio at 305 and 5 per cent., option of United States at 225 tol. and 5 per cent.	5 5 2 0 0 0 0 0 0	-
BAHIA. From Messrs. Vanghan, McNair & Co's Market Report dated January 4th.	Standard Rural	-
Sugar.—No transactions for export have been effected Stock is small and dealers continue to sell for home consump	1 2 4 40 80 12 85 43 57	-
tion at much higher prices than exporters can grant. Cocon.—Has been in fair denand and about 3,000 bag have changed hands at 38915—4808 per to kilos. according to the fluctuations of exchange, and which is equal to sor or —530 fd per cwt. fo. b. Stock in first hands about r, to bags, for which latter price is abecine the fortigisht amount	5071 15 5 7 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	
COFFEE.—The transactions during the fortnight amount about 10,000 bags at prices in proportion to the variation in exchange, which, after dropping quackly from 27 to 24½ has risen again to 25¾. Entries are insignificant and dealers		t

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

"JANUARY 13.

BALTIMORE—Amer bk *Julia Rollinz; 586 tons; Johnson; 44
ds: sundries to Wenceslio Guimaries & Co.
LARBER—It his hip Toblique; 1,414 tons; McLaren; 37 ds; coal
to Wilson Sons & Co.

To Wilson Sons & Co.

The lik Northmuber land; 1,292 tons; Robinson; 41 ds; coal to Wilson Sons & Co.

— The lik Northmuber land; 1,292 tons; Robinson; 41 ds; coal to Wilson Sons & Co.

— Nor lik Gasper; 904 tons; Johanessen; 66 ds; coal to Wilson Sons & Co.

Orotero - Port lik Patso da Gama; 549 tons; Coelho; 32 ds; sundries to Costa Simões & Co.

52 JAV 14

Sas Nicotas - Anst lig Ophir; 266 tons; Zacevich; 30 ds; hay to Gastavus Gulgeon & Co.

ROSASTO Bing Merzitt; 149 tons; Johnson; 23 ds; bran Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka. Nor lik Zarder; 1500 (1) displayed for the Macka.

Macáo - Nor bk Zaritza; 167 tons; Olsen; 28 ds; salt to Ferraz Sobrinho & Co.

γAN. 16. Νεωτοκτ – Russ ship Cashier; 1,380 tons; Snellmann; 71 ds; coal to Minas and Rio railway.

cost to Minas and Rio railway. The costs, sinemann; 71 ds; 74 N; 17.

Sax Nicouss—Non lik. Amor; 418 tons, Muller; 35 ds; hay to John Moore 8 Co.

tosanto—Dan lik. Richard; 219 tons; Jacobsen; 22 ds; hay to order.

JAN. 18. BARTAN, 18 BRISSWIGE, Arg Ik Belarmina; 486 tons; Carvalho; 68 ds; pine to Montein, Hime & Co. ARDIFE—Nor Ik Alarvak; 1,661 tons; Olufsen 72 ds; coal to Wilson Sons & Co.

DEPARTURES OF FOREIGN VESSELS YANUARY 14.

NEW ORLEANS—Brship Rockurst; 1,420 tons; Moore; ballast. TYBBE—Swell bk Glovin; 736 tons; Meyer; do. ADBLADIK—Br #40 Antiope; 1,433 tons; Massey; do. 74 N.:

Administration—Brook of Artificity, 1433, 1003; Massey: do. JAN, 15.

Montage—Brok Magnificent; 1,282 tons; Thompson; ballast, Aracage—Port by Victoria; 184 tons; Reis; do. JAN, 16.

CHANSILL F. O.—Br by Succeeding, 140 tons; Butch 5,999 salt hides.

BARBADOS-Br bk John Johnson: 690 tons: Henderson, ballast.

IMBETIBA...Br lug Mary Ann; 235 tons; Woodruff; rails.

JAN, 17
S. Francisco Do Set. – Br by New Dominion: 146 tons: Lemieux ballast.
JAN 18.
Care Town- Br ling Mandara: 193 tons: Smith: coffee.
JAN, 19.
FALSHOTTHE, O.—Nor by Marka: 207 tons; Mathiesen coffee.

CARDIFF -Br ship Rossignal; 1,463 tons; Robbins; ballast.

CLEARED AND READY FOR SEA.

BALTIMORE—Br bg Mississippi; sundries.
BARBADOS—Br bk Earl of Devon; ballast.
PACIFIC—Fr ship Cap Horn; do
IMBETHA—Nor lug Farewell; sundries.

FREIGHTS AND CHARTERS.

The only charters reported are; Dan bg Anne Charlott 4,400 bags coffee, Victoria and Channel f. o 378 6d and N bg Edith, Mossoró and Rio, salt, 450 is.

Freights-steamer:	
New York	25c per baj
New Orleans	39¢ do
London	25s-30s per to
Liverpool	30x do
Antwerp	258-25 M do
Hamburg	258 do
Havre	30 fcs do
Bordeaux	30 do
Marseilles	25 do
Trieste	30s do
Genoa	25 fcs do
sail:	
United States, North.	S25S
do South	3-
	s 6d-37s 6d
Lisbon f. o.	3/1 011

Channel f. o. Lisbon f. o.	325 6d-	-375 6d
VESSELS AFLOAT &		OR RIO.
Avon	Liverpool	••
A colus	Rosario	15 Dec
A lpha	Liverpool	15 Nov
any morning	D	-6 M

Alexander Keith	Pensacola	4 Dec
Abbotsford	Pensacola	
Abram Young	Clyde	11 Dec
Annie Walker	Liverpool	5 Dec
Baltimore	Baltimore	
Beatrice Havener	Rosario	
Rethlem	San Nicolas	
Cardenas	New York	10 Dec
Cavalier	Cardiff	
Charles E. Lefurgey	Pensacola	
Cornucopia	Gaspe	
Carl Hendrik	Newport	15 Dec
Carlin	Memel	30 Nov
Davon.	Gaspe	30 1101
Dictator	Cardiff	
Drot	Cardiff	
	Rosario	
Duero	Newport	12 Dec
Ellershe	London	
Eliza		
Electra	Gaspe	
Elizabeth Ments	Bremen	4 Dec
Emil Postel	Pensacola	15 Nov
Fred. P. Litchfield	Brunswick	
Gloamin	Cardiff	
Hattie G. Dixon	Brunswick	
Henry A. Litchfield	Brunswick	
Highlands	Liverpool	23 Dec
Irex	Glasgow	
Inverurie	Rangoon	2 Nov
James Drummond	San Francisco	7 Nov
Yanie Finney	Rosario	

HILL	Gaspe		
ommander Svend Foyn	Cardift		
ate C. Maguire	Newport		
anarkshire	Cardiff	20 N	o
eif	Pensacola		
ady Blessington	Cardift	27 N	o
lary Jenness	Rosario		
lary E. Chapman	Pensacola		
Instictor	Brunswick		
larion Ballantyne	Clyde		
Iarion Inglis	Clyde		
Iarion Lightbody	Clyde		
Helelus	Landon		

Nielsine	London	
Nora	Pensacola	
Norah Wiggins	Rosario	12 Dec
Orient	Barrow	
Prince Regent	Glasgow	
Professor Tordenskjold	Brunswick	
Rival	Oporto	
Robertsforss.	Pensacola	25 Nov
Russell	Liverpool	19 Nov

Pensacola	2 Dec
Cardiff	
Newport	6 Dec
Oporto	
Barrow	
Pensacota	
Arichat	
Cardift	
Newport	
Cardiff	
London	
	Cardiff Newport Oporto Barrow Pensacola Arichat Cardiff Newport Cardiff

ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHERE PROM	CONSIGNED TO		
13 13 14 14 14 15 15 15 15 17 17 19 19	Plato Br Ptolemy Br Tropique Fr Cachar Fr Chaco Blg Trent Br V, de Centá Fr Finance Amer Adria Ital Worksworth Br Tongairo Br Potosi Br Chatham Br Potosi Br Matlekovitz Ast Finance Amer Corrientes Gr Procida Gr	Liverpool* 23d Santos 2th Valparaiso 24d Genoa* 22d Antwep* 8td Santos 17h do 22h New York* 32d River Plate 45d do 45d Wellington 24d Porto Alegre* 7d Marseilles* 23d Trieste* 5d Santos 19h do 18h Puil'băia* 4-d	Notton, M'w & C do Watson, R. & C J. N. Vincenzi & R Walter, H. & C Royal Mail F Mazon Wilson Sons & C J.N. Vincenzi & R Wilson Sons & C do Notton, M'w & C Wilson Sons & C C Rombauer & C Wilson Sons & C E, Johnston & C E, Johnston & C do		

DEL	PARTURES	OF	FOREIGN	STEAMERS.
DATE	NAME		WHERE TO	CARGO

DATE NAME		WIRKETO	CARGO	
Jan. 13	Magdalena Br	Southampton*	Sundries	
	Porto Alegre Gr	Hamburg*	do	
	Progresso Amer	New York	Coffee	
	Cachar Fr	River Plate	Same cargo	
15	Trent Br	Southampton'	Sundries	
	Wordsworth Br	Antwerp*	do	
16	V. de Ceará Fr	Havre*	do	
16	V de Bs. Aires Fr	Santos	do	
16	Finance Amer	do	do	
16	Olbers Blg	New York	Coffee	
17	Milton Br	New Orleans	do	
17	Tropique Fr	Havre	Same cargo	
	Tongarire Br	London	Sundries	
17	Adria Ital	Genoa*	do	
17	Tijuca Gr	Santos	do	
	Potosi Br	Valparaiso*	do	
10	Ptolemy Br	New York	Coffee	

' Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF

ı	RIO DE S	'AN	EIRO,	TANUAR	20th, 1890.	
	NAME	TONNAGE	RNTERED	WHERE	CONSIGNET	
	American lug Allanwilde bk Amy sp A McCallum bk M.Hasbrouck bk Julia Rollins Argentine sp Margarida bk Belarmina	665 1878 733 586	Jan. 5	S.Francisco New York	Berla & C Levering & C Rio Flour Mills Monteiro, H. & t W.Guimarães & t Monteiro, H. & t Monteiro, H. & t	
1	Austrian bg Ophir				G. Gudgeon & C	
	British sp City of York bg Mississippi bk Chigneeto bg Island Maid bk Exile bg Roz. Smith sp Gt. Victoria sp Arklow bg Annie Lloyd sp Hospodar. bk E. T. G bk Rose C.	1167 228 1032 149 924 509 2214 1474 149 1525 949 308	14 15 18 19 19 19 23 25 26 27 27	Baltimore New York Gaspe Brunswick Brunswick Cardiff Cardiff London Cardiff Rosario	Levering & C To order Zenha & S. W. Guimarães & Phipps Bros. & Norton, M'w & Lage & Irmão Magalhães & B In distress Central Braz. R.; J. Moore & C	
	bk Earl of Devon	423	27	Pern'buco	To order G. Gudgeon & C	

	bg Island Maid.	149			Gaspe	Zenha & S.
	bk Exile	924		10	Brunswick	W. Guimarães & C
	bg Roz. Smith	500		10	Brunswick	Phipps Bros. & C
	sp Gt. Victoria			10	Cardiff	Norton, M'w & C
	sp Arklow			22	Cardiff	Lage & Irmão
	Sp Atkink					Magalhães & B
	bg Annie Lloyd	149			London	
	sp Hospodar	1525				In distress
	bk E. T. G	949		27	Cardiff	Central Braz. R. R
	bk Rose C	398			Rosario	J. Moore & C
- 1	bk Earl of Devon	423			Pern'buco	To order
	bg Blanco	343			S. Nicolas	G. Gudgeon & C
	bk Tasmanian	1136		31	Cardiff	Wilson Sons & C
	bg JohnRichards	255		21		J. Moore & C
- 1	bk Silistria		Jan.			Watson, R. & C
	sp Lizzie Burrill	1:85	,	-31	Cardiff	Phipps Bros. & C
				- 11	Swansea	P. Padriana & C
	bk Harry Bailey.			31	Cardiff	B. Rodrigues & C
	sp Joseph bk Lennie	1540		5	Cardin	Wilson Sons & C
	bk Lennie	989		5	Cardiff	Braz. Coal Co.
	bg Zingara	174			Paspebiac.	Zenha & S.
- 1	bk Alice Graham	398		7	Liverpool	Alliança Mill
	sp Jane Burrill	1835		7	Cardiff	Wilson Sons & C
	bk Kate Burrill.	688		7	Cardiff	Mess. Maritimes
	bk Edw. D. Jewett	880		8	Brunswick	Berla & C
	bk Sarah	1141		0	Cardiff	Braz. Coal Co.
	be C. R. C	248		10	Paspebiac .	Zenha & S
	sp Tobique	1414				Wilson Sons & C
	bk Northumb and			:31	Cardiff	Wilson Sons & C
		449		13	Passaria.	Frias Herm. & C
- 1	lug Merritt	149		14	Rosano	rrias riemi. & C
		1		- 1		
	Danish	i I	ь.			
	bg Ann Charlotte	154	Dec	14	Macáo	To order
	bg Anna Cath'na	194	١.	29	Rosano	J. Moore & C
	bk Mane	105	an.	8	Hamburg.	H. Stoltz & C
	bk Richard	219		17	Resario	H. Stoltz & C To order
				- 1		
	Dutch					l
	bk Pauline	574	Dec	. 28	Fredk'stad.	Berla & C
				-		
	French	1	1			
		19807	Dac		Newmort	Central Braz, R. I
	bk Tamaya	660	Lan		Antwerp,	To order
	German	3009	J	5	Autwerp,	10 order
		1	Dec		0.1.1	CW C a
	lug Ludwig	411	Dec	- 5	Cornenburg	C. W. Gross & C
	lug Hedwig	237		26	Campana	To order J.N. Vincenzi &
	bk J. F. Pust	414	Jan.	7	Macao	J.N. Vincenzi &
	Norwegian					
	lug Farewell	334	Dec	.23	Rosario	G. Gudgeon & (
	bg Modesta	255		28	Antwerp	Berla & C
	bk Moland	446		28	Satilla R	Berla & C

۱	sp Cap Horn					Central Braz, R.
	bk Tamaya	569	Jan.	3	Antwerp,	To order
	German					
ı	lug Ludwig					C. W. Gross &
ı	lug Hedwig	237			Campana	
١	bk J. F. Pust	414	Jan.	7	Macáo	J.N. Vincenzi &
١	Norwegian					
į	lug Farewell	334	Dec			G. Gudgeon &
1	bg Modesta	255		28	Antwerp	Berla & C
ı	bk Moland	446			Satilla R	
	bg Vega	283			Rosario	Romaguera & C
ı	bk Gloster	304	Jan		Swansea	
ı	sp Sumarlide	943	ĺ		Cardiff	B. Rodrigues &
į	sp Prince Louis.	1289			Cardin	Wilson Sons &
ı	bk Gold. Horn	1090			Greenock	B. Rodrigues &
ı	hig Vega	196		0		M. Nothmann &
ı	bk Argentina	759			Greenock	Watson, R. & C
ı	bk Atila	004			Bs. Aires	To order
Į	bk Gaspee	167			Cardiff	Wilson Sons &
į	bg Zaritza	418			Macáo	Fenaz Sob. &
	bk Amor bk Aarvak	1061			S. Nicolas.	J. Moore & C
		1001		18	Cardin	Wilson Sons &
	Portuguese bk Alice	000	Dan		e	m
	bk Minho	202			Savannah	
	bk Maria	562				Costa Simões &
	bk Audacia	718	l			J. A. G.Santos &
	bk Isolina		lan.			Costa Simões & C. Abranches &
	bk Agnes	681	Jan			Macedo Jr. &
	bk Vasco daGama		1 .			Costa Simões &
	Russian	349	1	1.5	Oporto	Costa Simoes a
	bk Lennatin	705	Jan.	9	London	Walter, H. & C

STOCK AND SHARE LIST.

January 18th, 1890.

	GOVERNMENT BONDS.						BANKS.							
Present Amount	interest payable	Rate 90	Denomination	Nominal value	Last sale	Closing quotations	Capitai	Capital paid up	Reserve fund	Name	Dividend paid	Nom. vaius	Last sale	Closing quotations
381,521,700\$ 119,000 18,017,500 34,838,500	Jan July do Apr Oct. Quarterly	5 4 6 4 1/6	Apolices	1,000\$ 1,000\$ 1,000	945\$000 1,045 000 970 000	946\$000-948\$000	10,000,000 \$ 5,000,000	2,000,000\$ 500,000	13,874\$ 45,252	RIO DE JANEIRO Agricola do Brazil	1\$800-jan. 90 10 000-jan. 90	40\$	40\$000 150 000	30\$000- 41\$000
109,694,000	do	•	do 1885DEBENT	500-1,000	94 %	92 %	M 10,000,000	800,000 M2,500,000 33,000,000 6,700,000	::	do 2 series Brasilianische Brazil	ro 000—Jan. 90 400—Jan. 90	40 M250 200	260 000 80 000	40 000— 45 000 261 000— 265 000
	1		DEBENI	Nominal		i	500,000 10,000,000 3,000,000	1,000,000 300,000	33,461	Caixa Credito Commercial Cauções Classes Laboriosas, Colonisador e Agricola	9 000—Jan. 90 800—Jan. 90	20	108 000	
Present Amount	Interest payable	Rate 90	Companies	value	Last sale	Closing quotations	12,000,000 20,000,000 1,000,000	2,419,200 10,000,000 4,641,520 398,900	2,411,632	Commercial do Rio de Jan. do 2 series Commerciantes	2 500-lan. 90 800-lan. 90	200 100 60	40 000 242 000 115 000 40 000	242 000—245 000 115 000—120 000
1,300,000\$	May-Nov.	8	RAILWAYS Bragantina	200\$ 200	185\$		20,000,000 80,000,000	12,000,000 1,600,000 16,423,840	4,616 179,598	Commercio	10 000 - Jan. 90	203 40 40	230 000 65 000 50 000 210 000	225 000—230 000 49 500— 50 500
1,133,200	Jan. — July Apr. — Oct. do	61/4 61/4 5-6	Juiz de Fóra and Piau Leopoldina	200 200 250	190 90 "/ ₁₁	190\$000192\$000	20,000,000 2,000,000	2,500,000 234,060 2,001,440 2,000,000	350,000	do 2 series do comm. dep Delcredere	5 % - Jan. 90 5 % - Jan. 90 15 000 - Jan. 90 8s - Nov. 8	20	285 000	=
209,900 360,800 1,600,000 (13/5100	Jan. — July Apr. — Oct. Feb — Aug. Jan. — July	7 7 6	S. Isabel do Rio Preto	\$00 \$00	95 "/n 200 440		£1,000,000 8,000,000	£500,000 6,000,000 224,000 498,800	£150,000 1.040,000	English Limited Industrial e Mercantil do 2 series Intermediario	8 000 Jan. 90 500 Jan. 90	200	195 000 88 000	
61371100 61679,840 £181,600 650,000	Mar. —Sept. Apr. —Oct Jan. —July	6 6 7	Sorocabana	£50 200	85 "7 455 140	841/2 1/0 85 1/6	20,000,000 £1,250,000 2,000,000 90,000,000	4,000,000 (625,000 2,000,000	21,757 £360,000 33,000	Lavoura e Commercio London & Brazilian, Lmted Mercantil dos Varegistas Nacional do Brazil (gold)	1 125—Jan. 9 125—Apr. 8 7 500—Jan. 9	40 L 10	198 000 71 000	70 000 72 000
435,000 8,8,000 (56,250	Jan July do Feb Aug.	6 7 6	Carris Urbanosdo do Nitherohy gold	500 100 £20 200	107 '/. 186	=	3,000,000	18,000,000 1,000,000 2,000,000	60,000 203,640	do 2 series	6 000Jan. 9 2 300-Jan. 9 6 000-Jan. 8	0 100 0 100 3 200	70 000	110 000-112 000
302,000 250,000 278,000	Apr —Oct. Jan. — July do	614 614	S. Paulo and S. Amaro Villa Isabel	200 200	198		1,000,000 10,000,000 2,000,000	200,000 397,600 10,000,000 2,000,000	1,187	Rio de Janeiro	t 000—Jan. 9		325 000	
500,000	May-Nov.	8 7	Ferry	100	95 40		20,000,000	2,048,600 1,994.840	100	Sul-Americano União de Credito		40	38 осы	- 40 000
500,000 784,000 1,500,000 200,000	AprOct. JanJuly MarSept.	816 6 616	Lorena Pureza Quissamã Rio Branco	200 200 200	192	=	2,000,000 10,000,000		11,672	PROVINCIAL Commercial, S. Paulo Credito Real do do 2 series do	. 1 000 Jan 3	n 50	55\$000 62 000	12 000
2,000,000 96,000	Jan. — July do May = Nov.	7 8	MILLS. Alliança Biribery Bom Fim.	200 200 700	198		1,000,000	750,000 500,000 1,000,000	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	do comm dep	6 °o- lan	10 10 5 pr 100	13 000	
4,50,000 1,138,650 743,050 588,000	Apr —Oct.	11/4	Brazil Industrial Carioca Confiança Industrial	200 200	200 207 200 192		10,000,000 500,000 10,000,000	1,000,000 2,250,000 500,000 794,8	10,000	Popular, S Paulo Provincial do	1 250 - July 2	0 50 50 0 20	58 000 60 000	-110 000
600,000 €450,000 300,000 331,000	May - Nov Jan July Apr Oct Jan July	6 7 7	Industrial Mineira Petropolitana Páo Grande	£ 20 200	195		\$1,000,000 \$1,000,000 \$1000,000 \$2,000,000	5,000,000 300,000 1,750,000		Credito Real, Minas Provincial, do	2 800—Jan. 6	100 20 30 70 30 200	70 000 240 000	
£31,000 £31,000	do June — Dec May — Nov. Mar. — Sept	8 7 7 7	Rink S Christovão S Ioão S Ioão S Azaro S Pedro de Alcantara	4.0	2011\$5 195		\$,000,000 8,000,000	200,000 400,00 800,00	0	do 2 series União, Bahia Pernambuco Mercantil e Ind. Paraná	1 500 - Jan.	20 20 20 40		
225,9an 197,000	Jan July	7	S Jeronymo (coal)	. 100			5,000,000	300,00	0	do 2 series Credito Real, R. G. do Su		20	-	=
200,000 319,800		714	Candelaria [church] Cantareira e Esgotos, gold	. 650						SHIPPI	NG.			
150,000 100,000 497,400 1,600,200	Feb. —Aug Jan. —July do Mar. —Sept	8 6 64	Constructora Elevador e Fab de Chumb Docas D Pedro II Ind. Lav. e Col Macahé	0 100 200 200	92 d ₀ 195		Capitai	Capitat paid up	Reserve fund	Companies	Dividend paid	Nomina value	Last sale	Closing quotations
£ 150,000 266,000 600,000 40,000	May Nov do Jan July Aug Oct.	8	Lavoura, Ind & Colon Melhoramentos U, de Nicti Nacional de Oleos Nova Industria	. 200	196 100\$		£625,000 5,000,000\$	£505,237 ⁴ 5 5,000,000\$ 1,000,000	£ 50,000 1,200,588\$	Amazon Steam Navigation Brazileira de Navegação Nacional de Navegação	75 6d - Dec. 89 18\$000 - July 89 12 000 - Jan. 90	£12 10 200\$ 200	270 00	K)
300,000	AprOct. MarSep	t. 8	Nova Industria Plano Inclinado S. Thereza	<u> </u>	, EC	500	4,000,000 673,440 3,003,000	673,400	::	S. João da Barra e Campos. Transatlantica	7 000 - July 89 3½ "6-Jan. 90	200	85 00	ю —
	T	Kate	НҮРОТНЕСА	Nominal	Last sule			1	Reserve	INSURA	Dividend	Nomina	Last	
Present Amount	Interest payable \$ June.—Dec	46	Brazil	100\$		Closing quotations	Capital	Capital paul up	fund	Companies	paid	value	sale 18\$00	Closing quotations
645,800 6,931,900 7,057,800 4,708,300 6,493,800	Jan. — July do Apr. — Oct		Credito Real do Brazil do gold Credito Real de S. Paulo Predial	£11 5 5 100\$	85,5000 91°0 68	80\$000-83\$000	4,000,000 3,000,000 2,000,000 2,000,000	200,0003 75-4000 2-0,000 200,000	294.707 25.048 10,000	Alliança Argos Flumineuse Atalaia Bonança	25 000 - Jan. 90 t 1000 - Jan. 90 1 000 - Jan. 80	250	400 00 9 50 15 00 30 00	00
-14731			RAILW	AYS.			4,000,000 4,000,000 2,500,000	200,000 520,000 250,000 200,000	192,781 216,757 194,508 103,129	Confiança	9 000-jan. 9	125	170 00 130 00 50 00	00
Capital	Capital paid up	Reserv fund	e Companies	Dividend paid	Nommal vaine	Last Closing quotation	2,00 1,000 8,000 000 1,000 000	201,000 400.000 100,000	160,000 25,056	Indemizadora Integridade Lealdade Nova Permanente	. 10 000-Jan. 9	0 10	130 0 11 0 26 0	00
12,000,000\$	1,813,000\$	23,66	Bahia and Minas,				4,000,000 5,000,000 2,000,000 1,000,000	200,000 750,000 200,000 100,000	196,000	Previdente Prosperidade União Com dos Varegistas	. 2 000—July 8	9 20	42 n 18 o 40 o	00 40 000
2,000,000 1,500,000 50,000,000	1,600,000 1,500,000 50,000,000	9,77 21,73 461,25	Espírito Santo & Caravella	. 3 000 - Jan. 85 . 135 6d - Aug. 86	200 1 £22, 105 1	10 000 135\$000 -143\$0 20 000 20 000 - 22 0	2,1100,000	200 000	1 11.413	TRAMW		pd 10	1_90	001
12,000,000 290,000 2,000,000	12,000,000 290,000 200,000	94,03 8,52	Maricá	3 000- July 8	200 200 20 40	90 000 93 0	000	Capital paid up	Reserve	Companies	Dividend paid	Nomin value		
3,000,000 3,000,000 14,000,000	300,000 600,000 2,670,000 450,000 600,000	159,88		6 000 - Aug. 8	40 200 2 50 20	40 0 38 0	5,100,000	5,400,000	\$ 102,502	Carris Urbanos	4 500 - Jan. 5	0 200	245\$6	
830,000 10,665,000	729,800 10,665,000	62,14	do subsidiaries	6 000 - May 80 9 000 - Jan. 90	200 1	65 000	9,700,000 Sud,000 1,200,000 4,000,000	9,700,000 800,000 600,000 4,000,000	35,000	Pernambuco	4 000 - Jan. 9	0 100	280	
30,000,000	2,000,000		do x subs		10	41 000 40 000 - 60			1	MISCELLA		1		
38,000,000	5,200,000 1,080,173	38,81	do prolongation.	3 % — Dec. 8 3 % — Dec. 8 . 634 % — Feb. 8.	200 3 40 4 200	20 000 70 000 65 000 65 000	Capital	Capital paid up	Keserve fund	1	Dividend paid	Nomi		
10,000,000	2,000,000		MIL	<u> </u>			400,000 800,000	\$ 400,000		Agre, Coloniz, de Vassour Agre, S Sebastião	ics	200	200	000
Capital	Capital	Reser	ve Companies	Dividend paid	Nominal value	Last Closing quotati	7,000,000 785,000 1,500,000	7,000,000 785,000 300,000	45.754 3,947	Carruagens Fluminense.	10\$000—Jan. 1600—Jan.	200	200 40 200	000
2,400,000 f 600,000	2,400,000\$	145,00	Alliança	18\$000—July	200	200\$000	50,000 10,000,000	4,000,000		Cordualita Docas D. Pedro II do subsidiario Elevador e Fabr. de Chum	2 500 - Ian	90 200	179	000
400,000 3,000,000 3/0,000	400,000 3,000,000 300,000 1,000,000	63,2	Brazileira	5 %0 — Jan.	89 200 90 200 91 200	165 000	2,000,000	16,00	3	Empreza de Obras Public	as. 10 % - Jan.	go 16	600	000
2,400,000	500,000 300,000 240,000	4,3		15 000—Jan. 6 660—Jan.	90 200 90 100 20 20	235 000	2,000,000 220,000 2,600,000	220,000	0 220,00	Fabrica de Biscoutos lud.Lv. e Viação de Maca ludistrial Flum. (Kiosque Lavoura, Ind. & Colon Nacional de Oleos		10	0 100	
400,000 250,000 600,000 200,000	40,000 250,000 600,000 60,000	11,6	D. Isabel Industrial Mineira Industrial de Ouro Preto.		200 200 60	210 000 200 000 45 000 160 000	1,200,000 400,000	200,00	0	Nova Industria	lan.	90 20	0 .	\equiv
400,000 4,000,000 3,000,000	400,000 4,000,000 600,000	27,0	Petropolitana	9 000—July	89 200 90 40 88 200	170 000	7,000,000 1,000,000 650,000	7,000,00 000,00 470,00	0 235,04	Pastoril, Agric. & Indust Pastoril Mineira Phosphato de Cal Progresso Maritimo	12 000 - Jan.	90 12	0 95 0 60 10 350	000
1,200,000	1,000,000 600,000 120,000 550,000	65,1 7	Rick S. Christovão do 2 series S. João do 2 series.	7 500-Jan.	90 200	200\$/000	2,000,000 1,026,00	600,00 400,00 1,926,00	10 10 10 32,49	Saneamento do Rio Serviços Maritimos	3 600 - Jan. 7 000 - Jan.	90 20	io 190	95\$000
1,750,000 850,000	180,000 700,000 600,000	31,7	S. Lazarodo 2 seriesdo 2 series	7 500-July	8g 200 200	210 000	4,800,00 300,00	180,00	10	S. Jeronymo mines		- 1	5 1	0 000

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Prepared according to the directions of Prof. E. N. Horsford, of Cambridge, Mass required according to the enections of Fig. 6. A. Fighten, it cannot get a case.

A preparation of the phosphates of lime, magnesis, potash and iron with phosphoric acid in such form as to be readily assimilated by the system.

As Food for an Exhausted Brain. In Liver and Kidney Troubles, In Sensichness and Sick Headache, In Dyspepsia, Indigestion and Constipation, In Inchriefty, Despondency, and Cases of Impaired Nerve Function

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It is not nauseous, but agreeable to the taste. No danger can attend is use. Its action will harmoniz with such simulants as are necessary to take.

IT MAKES A DELICIOUS DRINK WITH WATER AND SUGAR ONLY

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Situation wanted by a young English ulternan (19) in a public or private school, or as private or, in Brazil, or the Plate; science and art certificates in thematics, drawing and chemistry, proficient in English mannementes, urawing and enemistry, proficient in English and both pianoforte and organ. Good references. Apply with form of agreement and stating salary offered to "M.M.," clo Street & Co. 30 Cornhill, London, England.

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