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A. J. LAMOUREUX, Editor and Proprietor.

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(Cash invariably in advance)

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RIO DE JANEIRO, MARCH 3rd, 1890.

WE regret to announce that the clearing-house created out of the fulness of good intentions, but with so great a disregard of practical experience, is now no more. It gave up the struggle on the 25th ult. As far as our limited influence and experience went, we tried to aid the establishment of this institution in the belief that it would be useful to the business of this city, but our scheme was too modest and simple for the men who undertook its organization. It was created barely five months ago, in a period of wild speculation, when great banks were springing into existence almost in a day, like mushrooms, and when to the inflated mind of the hour nothing unpretentious would serve. And so an institution was created which sought to win success by appearances rather than through usefulness. Its hours for clearing were during business hours, and its exchanges were twisted into as complicated a system as its creators could devise. The experience of successful institutions elsewhere were disregarded entirely. From the very first day the experiment may be considered to have been a failure. And now, instead of understanding the real causes of its failure, it is closed through having no bank for its operations. Whoever heard of a clearing-house bank? All the institution required was a capable

accountant, an entry book, a stock of exchange slips, and a moderate amount of business common-sense. It requires a bank about as much as a book-keeper requires one for a balance-sheet.

THE repeal of the laws relating to agricultural labor contracts (locação de serviços) by the provisional government is a step which merits general approval. It is not even open to the objection raised against recent decrees on the score of their usurping unnecessary legislative functions, for it creates no new law and imposes no new obligation. It simply repeals laws which were designed to protect a favored class, the planters, and which formed a serious obstacle to the general diffusion of labor throughout the agricultural regions. These old, semi-feudal laws have been a source of great injury to Brazil, and the minister of justice has been wise in decreeing their repeal and transferring the future consideration of all such questions to the states. The national assembly will in future have nothing to do with such questions. If now the framers of the constitution will provide a bill of rights, forbidding the grant of special privileges to any class of citizens to the prejudice of any other class, and forbidding any special legislation which infringes upon the liberty and rights of any class beyond what is imposed upon all citizens, then the future of the agricultural laborer may be considered secure. Brazil requires only one general law affecting contracts, which shall hold them inviolable and shall provide means for their legal execution. It may not be possible to enforce such a law against the poor laborer, as he will not possess the property required for security, but this in good time will right itself without any special legislation. If labor becomes unreliable, then employers will finally be compelled to exact a deposit as a guaranty for the execution of the contract, and this will in itself be sufficient for their protection. In our opinion, kind treatment and a prompt payment of liberal wages will insure all the labor a planter may require and will be his best security for the performance of any service on the part of his laborers. A good reputation will be a better protection for his enterprises than the best labor law that can be enacted.

In the matter of creating a great national steamship enterprise under the imposing title of "Lloyd Brasileiro," our Brazilian friends will do well to adopt the old Quaker's advice and "think three times" before going into it. Nothing can be more certain than that it will ultimately fail. It proposes to create a line of first-class transatlantic steamers, where they are not needed and can be kept up only through liberal subventions, and then to man them and run them in the interests of a nation which knows almost nothing of commerce and of seamanship. And then this great parasitical organization is to swallow up the coasting lines for their subsidies, which will not only occasion severe losses to scores of shareholders who now receive good dividends from them, but will be a serious prejudice to shippers in the coasting trade. To prove this we have only to call attention to the fact that however large and well-equipped these new transatlantic steamships may be, the great bulk of freight and passenger traffic will continue to go by the old lines, rather than trust to officers and men so little experienced in the ways of the sea. It will be found that even Brazilians themselves will prefer the foreign to the national steamships. The result of this will be that the national line will have to draw on its subsidies to pay running expenses, and the chances are that even the coasting subsidies will go the same way. As the

great object of the company will be to keep up appearances on the transatlantic line, the coasting lines will of a necessity be neglected. This may be considered a mere supposition, but it needs but little knowledge of the facts and of human nature to see that it is a supposition dangerously probable. We need not say that the injury to the country through the destruction of its coasting traffic will be infinitely greater than any gain which can be derived from a transatlantic line. The advantages to a country from having three or four cruiser-built merchant steamers can never recompense the losses arising from the destruction of small prosperous companies and the embarrassment of local traffic.

WHILE we quite agree with the minister of finance in regard to the need and value of reliable statistics of production and commerce, we deeply regret to note that so simple a matter should be made the excuse for a most wanton and unjustified attack on the foreign merchants of this country. We are not aware of one single obstacle to the creation and development of native importing and exporting houses, nor do we know of one single foreign house which stands in the way of national enterprise and national prosperity. Were it possible to find one foreign merchant or capitalist who seeks to injure this country by false representations, or improper speculations, we should label him a fool; as none such can be found, surely then the man is either mad or mercenary who can imagine his existence. Whether importer, or exporter, it is the highest interest of the foreign merchant that this country should be progressive and prosperous. Were he to invest capital and experience here, and then deliberately seek to injure the country, or people, on whom his future depends, he would be very much like the old woman who killed the hen which laid the golden eggs. The very idea is preposterous! Were the Brazilians themselves—those who live only to fill official positions or irresponsible places in companies and counting rooms—as truly desirous of aiding in the development of this country as are the foreign merchants resident here, then Brazil would be going ahead by leaps and bounds. But they are not! If the minister of finance wants some statistics to make his heart ache, let him order an honest census of the population, with instructions for the determination of the nationality of those who work! We do not believe there are five hundred thousand Brazilians in the country who make even a pretense of work. With plantation labor in the hands of negroes and foreigners, railways and public works carried on by Italians and Portuguese, all the small industries by Portuguese, the labor of cities, companies, transport and almost every avocation requiring manual effort in the hands of foreigners, what is the use of telling us that the country is being ruined by foreigners. Carry this forward one step more—into the realm of commerce—and what difference do we find? The Brazilian has had every chance to fill this field and yet even his domestic trade is largely in the hands of foreigners! But is this the foreigners fault? If the Brazilian has not cared to tie himself down to the patient drudgery of the sales-room and counting-room, why should he complain when the foreigner does the work for him? And if the foreigner does all this drudgery, studies out all the ventures and takes all the risks, why should he not enjoy the profits when and wherever he pleases? And as for speculation, who has a clean record on this count? If the exporter has speculated, he has not only taken his own risk, but has borne the loss—as the wreck of many a fortune in

this city bears full testimony. Within our own experience, however, the most reckless speculation in coffee originated in Brazilian circles and was backed by many a Brazilian planter who had nothing to do with commerce. And then when the crash came how many of them stood squarely up to the line and took their share of the loss? Frankly, Sr. Minister, you have struck the wrong chord this time! You have no better and more trustworthy friends than the foreign business men of this country, and it does not reflect the slightest credit on your sagacity and good intentions that you should thus seek to malign them! If you propose to introduce *chauvinism* into the public policy of this country, let us know it at once and in plain terms. You may think that you can get along without foreign capital and enterprise, but you still have very much to learn! The most that we can hope is that your course of instruction shall not ruin your country!

COFFEE ESTIMATES.

Rio, 26th February, 1890.

To the Editor:

Dear Sir:—Your correspondent in your last issue thinks his coffee crop estimates should be ventilated and I quite agree with him, but what is to be gained by it?

He bases his estimates for the 1890-91 crop "upon good information;" unfortunately many persons in the trade have had bitter experience of how weak a reed this "good information" is to lean upon. Your correspondent's figures of 3,000,000 bags for Rio agree with none of the estimates of the planters' representatives, the factors, who have just decided that 2,500,000 bags are, including the *caff' das aguas*, all we are to expect during the 1890-91 campaign, and these figures, endorsed by the *Journal do Commercio*, have already been spread broadcast over Europe.

Where is the use of ventilating estimates based on guess-work then? Rather should exporters await Sr. Barbosa's gigantic statistical scheme, when the whole trade will be ventilated to an extent that the draught will shake up lots of dry bones, and daily figures will render estimates unnecessary.

Yours truly,

Nemo II.

Rio, 28th February, 1890.

To the Editor:

Your correspondent's figures as to the Rio coffee crop for 1890-91 are entirely arbitrary, and are as likely to be erroneous as similar estimates have been in the past and will again be in the future.

If the *commissarios*, who certainly should be in a position to form estimates, agree that want of labor, want of money and want of about everything else, have so crippled the coffee planters that their ruin is merely a question of time, and estimate under the most favorable circumstances that the 1890-91 crop cannot exceed 2,500,000 bags, how does *Nemo* arrive at his estimate? Is his information better than that derived from the planters themselves?

There is little use of ventilating estimates, unless these are proved to be based upon trustworthy reports from the principal districts of the coffee-producing zone, and the feverish anxiety of some of the Rio exporters to be first in the field with estimates has done much to create distrust, while no earthly advantage has been gained by it in consuming countries.

I feel pretty sure that *Nemo* and the *commissarios* will have to modify their figures before the end of this year, for it is incredible that the enormous sums of money spent by the Treasury in the province of Rio de Janeiro are only to result in a beggarly 3,000,000 bags for 1890-91.

Yours truly,

Unbeliever.

Diario Oficial, February 25th.

AGRICULTURAL AND COMMERCIAL STATISTICS.

Marshal:

Laws No. 2,797 of October 20th, 1877, and 2,940 of October 31st, 1879, created in the Department of Finance a special division devoted to the statistics of the finances, navigation and commerce of Brazil.

The labors of this division, devoted to commercial statistics, is limited to tables showing the qualities, quantities, official values and countries of production of foreign merchandise imported, as well as the qualities and quantities of native produce exported, with declaration of its official values and destination, and moreover the respective summaries and calculations.

These tables, issued under the designation of statistics of commerce and across-sea navigation, are composed, as elements, of data that serve as the basis for collecting customs revenue, the values therein mentioned being those officially estimated for the collection of the fiscal tribute.

Now, almost always the native produce exported and the foreign which we import, is sold—the latter in our markets and the former in those abroad—at prices above or below those upon which the collection of custom duties is calculated at the custom houses. It is impossible, therefore, for us to rely upon the values of the imports and exports of the country inscribed in these tables of commercial and navigation statistics.

Commercial statistics are not circumscribed by these official demonstrations, where values are estimated, generally without exactness, empirically. The principal aim consists in investigating and demonstrating by its labors, not only the quantity and quality of native produce gathered, to be gathered, or for manufacture in producing centres, but also the stocks of the articles of these same species in consuming markets.

The commercial progress of a state is determined by the activity with which the exchanges of supply and demand are realized, as well as by the balance arising from the difference between the values of merchandise exported and of that imported, a balance that shows as a result capitalization, and, as a consequence of this, the advance in exchange on foreign countries.

Commercial decadence operates and manifests itself by the marasmus of the movement of purchases and sales in the mercantile centres, and by the constant excess which, in the general balance of commerce, the value of imports shows over that of exports, producing a decline in foreign exchange, thanks to the lack of native capitalization.

In this difference are to be considered included the balances between the total of money and exchange that leave the country and those which are received, since money and exchange are also merchandise, whose values are governed according to the law of the relation between supply and demand.

These principles show the necessity of fomenting the native production and developing its price, with the purpose of increasing the general, accumulative capital in the country, diminishing the general value of the capital absorbed abroad.

One of the principal causes of commercial and financial crises is in the decrease of the value of the products of a country. This decrease is manifested, at times naturally when production exceeds consumption, or artificially:

1.—When, through lack of statistical labors, the producing markets, unacquainted with what they really possess, and ignorant of the necessities of consumption, deliver their goods at low prices to speculators who deceive them, simulating, by means of untrue telegrams and advices, an abundance of articles, of which there is a scarcity;

2.—Or when the domestic market being without resources to resist the pressure of arbitrary deductions prepared by exporters in league, the producers find themselves in the forced contingency of delivering the indigenous products at the miserable prices which speculation imposes upon them.

To obviate these disadvantages, to which our market has always been subject, to the incalculable injury of producers, of commerce and of the country, and to have respected the real value of native production which should obey only the spontaneous relations between supply and demand, it will be necessary:

1.—To organize the statistical labors, in which will be studied and recognized the true annual production of the country, and the estimated possible value, determined alone by the confrontation of the real necessities of demand in the other markets and the native production, regarding the similar productions of countries that compete with us. From these statistical labors there will be learned, with the nearest possible approximation (by means of calculations of the averages of preceding crops, analytical studies and trustworthy information), the quantity and quality of future crops, as well as the stocks of articles, similar to

those of these crops, accumulated in foreign markets, so that the deliveries which native goods may expect in consuming markets, may be estimated and their value decided upon.

2.—To have credit establishments, which, for the purpose of maintaining the market at a natural height, will advance to producers and merchants the sums necessary to the current movement of their transactions and to the extension of their industry, upon the guarantee of produce in warehouse, in the deposits, or on the trees.

3.—To establish Brazilian houses in the foreign markets which largely import or receive our products, affiliated to those of the greatest importance in our markets, or in direct relations with these, by the intervention of which native goods may be exported. In this manner the monopoly of the exportation of our products will cease, which is exercised exclusively by foreign houses in Brazil, affiliated to head offices situated in European and American markets, who explore the trade in produce of our cultivation at prices dictated by the arbitrary interests of a speculation without correctives.

The articles we import from the various foreign markets are almost entirely received directly, or upon consignment, by foreign houses established in Brazil, through which escape, in great part if not entirely, the large profits gained in this trade. These advantages accrue in general to the country of those engaged in this branch of trade, this element competing as a factor of the first order in the depression of exchange.

However, abroad there are no Brazilian houses to receive our merchandise for sale on own account, or upon consignment, directing towards Brazil the advantageous profits of this important trade.

The formation of these houses in foreign markets is certainly for *private initiative*, to receive and sell our principal products, such as coffee, rubber, sugar, etc. But the government of the Republic, in conformity with the action of other states, may through certain incentives foster this initiative with incontestable and very valuable advantages for the economic development of the country.

If we do not treat of such precautions, the Brazilian markets will continue without direction, between constant and arbitrary fluctuations due to the absolute dominion of and the unbridled speculation in foreign markets for which our products are sold and exported.

These measures are, moreover, indispensable to protect the population against evils arising from the scarcity of the principal articles necessary for their consumption.

The scarcity of agricultural labor and the drought of the past two years have greatly diminished, in the interior of the country, the plantations of cereals and the breeding of useful animals, advancing the prices of such products to over double the normal cost.

If there were in Brazil statistical labors that, appreciating such causes, could previously determine their natural results, commerce would order from other markets, with profit for itself and benefit for the public, the articles demanded by our consumption, according to the needs of each season and the necessities of each crisis.

The assistance rendered to agriculture will always disappear, or will become nullified, so long as the public powers do not emancipate production from artificial depressions and other speculations, as prejudicial and condemnable as they are frequent and general.

The farmer who works, sinking capital, paying high interest and wages, needs to find in the price of the articles he produces a corresponding recompense for his expenses, sacrifices and disappointments. If his products do not obtain in the market compensating prices, he becomes disheartened and abandons agriculture, falling into idleness, or employing his energy in other business, into which he goes to re-commence an apprenticeship.

Whoever is acquainted with our agriculture, with our commerce, especially that of coffee, cannot be ignorant of the innumerable victims, ruined or condemned to poverty by those artificial depressions, by the system of sales to deliver, at determined prices, in periods of greater or less extension, and in so many other speculations promoted for their own benefit by the exporters, who, disposing of means, studying the consuming markets and acquainted with the blindness of ours, gamble without risk of loss, with the certainty of infallible and exaggerated profits.

These facts demonstrate the necessity, greatly felt by commerce and agriculture, for statistical data, certain and authenticated by official institutions, to protect, to emancipate native production, directing it upon its natural and ascendent course towards prosperity and avoiding the artifices of speculators, who deduct, for the benefit of the foreigner, the best from the fruit of national labor applied to the cultivation of the soil.

To satisfy this necessity, which organically interests the very existence of Brazilian agriculture, the liberty of its development and the ample expansion

of its forces, furnishing to it a regular and severe system of commercial statistics, we have the honor to propose to you the measures co-ordinated in the following project.

February 22nd, 1890.

Ruy Barbosa.

After which, follows the decree annexing statistical services to the various commercial associations throughout the republic, which are to organize tables of so varied a description and aimed at affording such valuable information that the amount applied to meet the expense with such service seems absurdly small. The decree does not mention what premiums are to be offered Brazilians to establish commercial houses abroad, and who are to reap their profits home.

RIVER PLATE ITEMS.

—According to a telegram from Buenos Aires on the 28th ult., the financial situation in Paraguay has become desperate.

—The proposed municipal loan in Paris for Buenos Aires has not met a favorable reception and has been accordingly withdrawn.

—The official report gives the number of immigrants received in the Argentine Republic last year as 289,014, while the departures were 40,649.

—The total revenue of Uruguay in the fiscal year 1888-89 was \$14,121,866.01, gold, which was an increase of \$2,318,359.97 over the preceding year.

—The January passenger arrivals at Montevideo numbered 3,633 and the departures 788. The arrivals from Brazil numbered 576, while the departures for Brazil were 192.

—The consolidated debt of Uruguay at the close of the fiscal year 1888-89 was \$81,491,722. The particulars of the unfunded debt, however, are not published.

—The prompt protest of the Brazilian government against the recent imposition of quarantines at Montevideo, has had the effect of securing a modification. Brazilian arrivals will now be considered merely as "suspected," and will in a few days have free pratique.

—Buenos Aires, 1st March.—The journals La Nacion and La Prensa publish articles in which they manifest fears of a great economic crisis; they recommend that economies be made and announce many failures. El Diario considers everything lost and attacks the Banco Nacional.—Journal do Comercio, March 2nd.

PROVINCIAL NOTES

—According to a S. Paulo journal the last wine crop in the Catas Altas, Minas Geraes, district was 1,380 pipes, which fetched 42\$ per pipe.

—The government of Sergipe has contracted for a monthly service between this port and Aracaju. The first steamer leaves Rio about the 12th inst.

—A telegram from Par  on the 28th ult., announces the shipwreck of the steamer Gi o. The passengers, crew and cargo were saved, but the boat is a total loss.

—A telegram from Par  on the 28th ult., says that the printing-office of the Diario do Commercio had been assaulted and its type "spied." Par  must be getting disorderly.

—A citizen named Motta has filed an impeachment of Governor Portella of Rio de Janeiro with the central government, charging him with exceeding his prerogatives.

—It is highly satisfactory to note that the outbreak of fever in Campinas has not attained alarming proportions as yet. The appearances indicate that if the weather continues favorable, it will easily be kept under control. Comparatively few cases have as yet occurred.

—The governor of Esp rito Santo has decided to establish an official journal for the state. The director of the new state institution will receive 3,600\$ per annum and his secretary 1,600\$. The governor has ordered that 10,000\$ is to be employed in the purchase of necessary material.

—It is a pleasure to note that the president of the S o Paulo intendencia municipal has reported against the domestic servants' regulation adopted in Rio. He does not believe in special laws for any particular class, particularly laws so vexatious and unjust. The Rio authorities should read that report.

—A military officer named Licut, Herculano Araujo attacked the chief of police at Paranagu  recently with his sword and in his own office. An order for his arrest from the governor of Paran  had not been executed, at last accounts. Is it not about time to recall the immunities enjoyed by military officers?

—The director of the state treasury of Rio de Janeiro has submitted to the governor a scheme for the registry of land, other than that within the limits of municipal taxation, which, if carried into effect will serve as a basis for a land tax, which it is sought to substitute for the present export duties on agricultural produce.

—The municipal authorities of Sacramento, Minas Geraes, have decreed that the price of beef should not exceed 240 rs. per kilo, that of cows for slaughter must not exceed 28\$ nor that of oxen 45\$ per head. Butchers disobeying the decree will be fined 30\$ and have 50\$ added to the cost of their licenses, and cattle dealers will have to pay 2\$ and 5\$ per head if they accept more than the prices fixed for beef on the hoof.

—A journal of Taubate, S. Paulo, is demanding a stream of immigration for that district, and certainly the description of the land justifies the demand. For 25 leagues from Jacarehy to Cachoeira the majestic Parahyba river bathes the land, the margins of which are most fertile, it being no exaggeration to classify them as better than those of the Nile, in Egypt, which passes through the best land in the world. Rice, for example, produces 400 for one, maize, beans and other cereals the same; forage plants develop in an astonishing manner and cattle-breeding and dairy farming are easily pursued. The floods of the Parahyba fertilize the margins, etc. etc. Here is land better than the best in the world, producing 400 for one in cereals, and all this, and yet it may be confidently asserted that the inhabitants of this promised land eat jerk-beef and maize from the River Plate, bacon from the United States, codfish from Norway, butter from France and rice from India! Immigrants are certainly wanted.

RAILROAD NOTES

—Dr. Ewbank da Camara declines that appointment of president of a railway commission.

—The surveys on the coast line from Botafogo to Angra dos Reis were initiated yesterday under the direction of Dr. Carlos A. Morsing.

—On the 3rd the Journal do Commercio mentions the report that negotiations have been reopened for the sale to Americans of two tram companies of this city.

—The minister of agriculture has appointed Dr. Francisco Lobo Leite Pereira as purchasing agent in Europe. Dr. Niemeyer was ordered to resume his old position of chief of locomotion on the Central line, but declined.

—The president of the S. Paulo municipal intendencia has called a meeting of tramway directors for the purpose of harmonizing conflicting interests and studying the general system required for that city.

—It is announced that Mr. Mayrink's bank—the Banco Constructor do Brazil—has contracted for the construction of all the extensions of Mr. Mayrink's railway—the Sorocabana. The extensions are: from Tatuhy to Itarar  and from Botucatu to Santa Cruz do Rio Pardo, and thence to Talygo on the Parapanama.

LOCAL NOTES

—According to a foreign exchange, 5,000 people are estimated to have died from the epidemic of influenza in Paris.

—One of the new streets, or rather newly-named streets, was known as Rua D. Anna; it is now Rua Chico Diabo (Frank the Devil street.)

—On the 24th the telegraph department made an experiment of telephonic communication with Santos. The result is said to have been fairly satisfactory.

—A bugler of the 2nd artillery and a soldier of the 22nd infantry had a fight on the afternoon of the 24th ult., and the former stabbed the latter with a dagger, seriously wounding him. More soldiers with knives.

—The three grand crosses of the Order of the Cruzeiro destined to the presidents of the Argentine Republic, Uruguay and Paraguay, have gone south. The crown on the stars was substituted by a laurel crown.

—A large number of professors lost their berths by Sr. Silveira Lobo's reforming the Academy of Music and they want something done to them. Poor fellows! They are willing to play and sing, but have no playing and singing to do.

—Jos  Carlos de Almeida Torres Titagy, collector of the mes de rendas, a Treasury agency, at Macah , Rio de Janeiro, was arrested in this city on the 24th charged with a delinquency in his department which is verified to exceed 70,000\$.

—We really think that a man who can send a false telegram about conspiracies to the Journal do Commercio, is capable of dancing on his grandmother's grave. He certainly has no respect for what the Frenchmen call les convenances!

—On the 26th the contract for laying the cable between Brazil and the United States was signed by the representative of the French contractors. The concession is for 35 years and the first cable must be in working order within 18 months.

—Bar o de Itajub , Brazilian minister at Paris, has been ordered home by the government. It is supposed that the baron is to be taught something about the country, which he has been so occupied in representing abroad as never to have found time to visit it.

—Bar o de Tef , who was not going to allow a Frenchman to call him a capacho [door-mat] has been appointed Brazilian minister to Brussels.

—The heri-beri hospital at Copacabana was opened on the 27th ult., with 40 patients. The hospital is for the navy alone. Yesterday it had 16 patients.

—How does the minister of finance propose to determine when prices are too low for domestic products and the producers entitled to public aid?

—The minister of marine has authorized Sr. A. G. Mattos to contract with John Samuel White for the building of 5 steam launches destined to the Amazon flotilla.

—The navy department subscribes for 20 copies of a journal called Brazil, published in Montevideo, at 36\$ per annum per copy. What does the department do with so many?

—The minister of agriculture has declined to reconsider the decision of his predecessors who refused permission to the Western and Brazilian Telegraph company to lay a second cable.

—Patriotic Portuguese are requested to take notice that the steamer of the Portuguese Royal Mail line here next month was not built in cowardly England. It was built in Greenock, which is in Scotland.

—On the 25th the Journal do Commercio said its Montevideo conspiracy telegram was a hoax. The telegraph authorities detained the telegram for a time, however, and its publication permitted the unmaking of some first-class patriots.

—Sr. Alfredo Sergio Teixeira de Macedo, Brazilian representative at St. Petersburg, has been granted an unlimited leave of absence. Our European exchanges state that the Czar will not recognize the Brazilian republic during the life of the Emperor.

—On motion of one of the coffee factors here it was decided at the meeting held on the 25th ult., to constitute a permanent committee to take charge of matters affecting the interests of planters and advocate these before the government and other authorities.

—On the 26th ult., the acting minister of foreign affairs telegraphed the Brazilian minister at Buenos Aires inquiring what the devil the Argentines mean by quarantining vessels from Brazil, when the sanitary condition here is all right. Hurrah for Wandenkolk!

—A Portuguese who had just been discharged from the Nictheroy penitentiary, where he had served a term of 6 years, attempted suicide by jumping from a ferry boat on the 24th ult. He was picked up almost exhausted and declared that despair led him to the attempt.

—On the 25th ult., the government suspended the execution of the new municipal regulations, whereupon the intendentes resigned en masse. A question of *bravo* undoubtedly, and it is now evident that where patriotism and *bravo* come into collision, the former gets the worst of it every time.

—A municipal *postura* of the 24th ult., changes all the new names of the streets back to ancient designations and modifies others to meet the changed form of government. We advise our readers to cut out the list and glue it in their hats, or some of them will certainly get lost in the streets of Rio.

—On the 26th ult., rumors were current that Visconde de Arinos, Brazilian minister in London, would go to the Quirinal, Sr. Souza Correia would move from the Vatican to London and that Sr. Salvador de Mendonca would change the consulate general in New York for the legation in Washington.

—On the 22nd ult., Mr. Robert Adams Jr., minister of the United States, informed the foreign office here that he had received telegraphic advices that the Brazilian republic had been recognized by the President and Congress of the United States, and that his appointment as Minister had been made.

—On the 25th ult., a workman engaged at the old city palace arranging the apartments for the telegraph department, found a box containing what is supposed to be a sceptre of King Jo o VI. It is 1 1/2 metres long, made of ivory and is gold mounted. The sceptre will be deposited in the National Museum.

—A police authority recently denounced to his superior two municipal guards who had confiscated a dead calf in a butcher's shop for breach of regulations, and had then carried the carcass to another butcher, who bought it of these guardians of municipal laws. It is one way for punishing infractions of regulations certainly; and not an unprofitable one for the *fiscal* either!

—We are inclined to believe Gen. Doslador to be a man of exceptional forbearance and good nature. Had he been anything less he would have hung our *apocryphal* friend, the editor of the *Correio do Dia*, to every lamp-post in the city for that abundant caricature of himself printed on the 27th. The General will soon feel that it is his friends who are most to be feared.

—On the 28th two women entered a private garden here and upon being ordered out called for assistance from a guard of regular soldiers near by. The soldiers and the gardeners of the invaded property had a battle royal in which the corporal commanding the military was roughly handled. The gardeners got out of the way afterwards and the soldiers then knocked the garden all to pieces out of spite. Really the military here are shaming as models of good discipline!

—The poor overworked employ es at the department of agriculture now want their salaries increased. The newspaper man's turn will come one of these days, for real merit cannot be over-looked forever.

—It seems to be generally believed that Quintus Primus will retire to private life on his return from the south. *Sic transit gloria mundi, sub epidemia apex ad telecodium Quintus Primus Argentororum tuberculosis.*

—Sr. Villamil Blanco, Chilean minister here, left for home on the *Onitara* on the 27th, and Mr. Robert Adams Jr., minister of the United States, was a passenger per *Rumokoko* for London on the 28th ult.

—As long as the soap and candle factories here only poisoned civilians, there was no reason to interfere; but the minister of war is not going to have the army poisoned, and the department of interior, at his request, is after some of the factories situated near the barracks.

—On the 27th ult., the minister of agriculture called the attention of the consuls at Lisbon and Las Palmas to the necessity of declaring in their passports the calling or profession of every immigrant, to serve as a check on the contracts, which fix a maximum for other than agricultural laborers.

—In a leader on the 28th ult., the *Pais* says there is more danger to the republic from the insatiable thirst of Brazilians for a pull at the Treasury cow, than there is from monarchical conspiracies. There is more truth than poetry in the observation, but what is the cure? We confess we see none, except another decree.

—The proposal of the minister of finance to attach statistical departments to all the commercial associations in the country looks beautiful in theory, but when it is placed in execution perhaps the results will not quite meet expectations. We have had considerable experience with that class of statistics and know just what to expect.

—The 1900 municipal commission is called all sorts of bad names because it thought it also could decree laws and regulations within its jurisdiction, and the very press that has applauded the provisional government for decreeing laws beyond its limited powers has been loudest in scolding the *intendentes* for what was at the worst a rather servile attempt at imitating their superiors.

—On the 27th ult., the minister of justice decided that the estates of foreigners dying in the country between December 15th and June 15th are to be administered under the laws ruling as to foreigners, for unless the dead man had distinctly renounced his original nationality this was not considered changed until the expiration of the period for registering under the December decree.

—The value of discussing a question after it is decided upon and carried into execution, rather than before, has received a beautiful illustration in this Missions question. The division of the territory and the treaty that effect were fully known before the departure of Minister Baccusa for Montevideo, but with the exception of this paper no one had anything to say against it. Later on, however, when a map was published and the people began to realize what a piece of territory they had lost, there was so great a revulsion of feeling that the triumphant negotiator is likely to come back in disgrace.

—Two serious fights occurred in the streets yesterday between the police and soldiers of the 7th infantry battalion. A member of that battalion was found sleeping in the street early in the morning, and on being aroused by the police attacked them savagely with a knife. He was finally overpowered and carried to the lock-up. His comrades took offense at this and during the following evening made attacks on the police in two different places with the usual result that the latter had to be withdrawn from the disturbed districts and other battalions called in to preserve order. One of the police stations was attacked and some firing is said to have occurred. These almost daily conflicts between the military and police ought to convince the authorities that it is about time to remove the regulars altogether from the city. They are a cause of constant disorder and crime, and in the absence of proper discipline they feel assured of every immunity in their outrages. We can not do without the police, ineluctable as they are; but we can do without the military. Let them be sent out to Realengo, or some other suburban camp, and let us have less disorder in the streets. The civilian can do so very well without such a protector.

—We are advised of an accident on the *terra* section of the Petropolis line last Wednesday evening which ought to make every Brazilian blush for the inhumanity common throughout this country in such cases. It appears that a man—whether he was drunk, or not, we do not know—was struck by one of the locomotives and fatally injured. He was laid down by the track by some of the employ es, and although in a dying condition was left there alone. There were two physicians in the coach, but neither of them to their lasting disgrace, he it is said!—got out to see if anything could be done. On arrival at Petropolis, notice of the accident was given and information sent back, but when our informant came down over the line the next morning, he saw the body of the poor fellow lying in exactly the same place—and! There can be no excuse for such damnable inhumanity, either on the part of physicians or authorities. It is their duty to render prompt aid in such emergencies, and it is a mighty poor excuse for a community which tolerates them if they do not! If those of our colleagues who are raising such an outcry over the ownership of a few African ash-bills, will turn their attention to these most infamous acts of cruelty right under their eyes, perhaps some good will result!

In view of the circumstance that the new...

The first reform of the new custom-house...

BEANS.—On February 25th, ANNA MAY, infant...

DIED.

FINANCIAL NOTES

The internal revenue agency at Casadua...

According to a local journal the Rimulda...

During the 24 days in February, the last of...

A Treasury circular of the 25th ult. orders...

The commission appointed to investigate...

Sr. Joaquim José de Almeida Pernambuco...

On the 26th ult. the Banco Nacional received...

The Rio de Janeiro state treasury agency...

On the 1st inst. the minister of agriculture...

The Banco dos Estados Unidos do Brazil...

At the first meeting on the 24th ult. of the...

A decree dated on the 22nd ult. opened an...

On the 1st it was officially stated the...

At a meeting of the banks comprising the...

On the 24th ult. the shareholders of the...

The city of Paranaqua, Parand, has raised...

We should like to call the particular attention...

An importing association is talked of in São...

At the meeting of the shareholders of the...

The "industrial" of Rio have formed an...

On the morning of the 23rd ult. the priest...

The minister of finance says that commercial...

It was yesterday mentioned in the best...

There is in process of organization a company...

For further particulars, see our translation...

February 27.—Official rates at the banks...

February 28.—Official rates are unchanged...

March 1.—The foreign banks reduced their...

March 2.—The Banco Nacional is officially...

February 27.—Official rates at the banks...

February 28.—Official rates are unchanged...

March 1.—The foreign banks reduced their...

March 2.—The Banco Nacional is officially...

TABLE OF STOCKS AND SHARES

Table listing various stocks and shares with prices, including Sovereigns, Banco do Brazil, and others.

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MARKET REPORT.

Rio de Janeiro, 3rd March, 1890.

Exports.

Coffee.—Business has continued during the...

Table showing export statistics for various goods like coffee, sugar, and other commodities.

The vessels cleared with coffee are: United States, Baltimore, etc.

Table showing vessel arrivals and departures with details like ship name, origin, and date.

Receipts for the past week have been 5,766 bags...

Table showing daily receipts and shipments of coffee at Rio de Janeiro.

Exchange on London, 24 1/16, 24 1/16, 24 1/16.

Table showing exchange rates for various locations like London, Paris, and Hamburg.

Table showing exchange rates for various locations like London, Paris, and Hamburg.



STOCK AND SHARE LIST.

March 1st, 1890.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apolices, Gold Loan 1868, and other government securities.

DEBENTURES.

Table with columns: Present Amount, Interest payable, Rate %, Companies, Nominal value, Last sale, Closing quotations. Lists various companies including RAILWAYS, MILLS, TRAMWAYS, and SHIPPING.

HYPOTHECARY NOTES.

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

RAILWAYS.

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

MILLS.

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

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various banks including Rio de Janeiro, Provincial, and others.

SHIPPING.

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

INSURANCE.

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

TRAMWAYS.

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

MISCELLANEOUS.

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

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 1890

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 Hevelius..... March 15th

*For New Orleans:*

Strabo New Orleans..... March 15th

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 Chatam.....  
 Canning.....  
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**TREASURY STATEMENT.**

A few copies of *The Rio News* of January 7th, containing the first Treasury Statement of the Provisional Government—most important for its exposé of the present situation of financial affairs in Brazil—and containing also the statistical returns of the past year at this post, may still be obtained at this office.

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With the beginning of its 17th volume (January, 1890) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

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