

THE RIO NEWS.

PUBLISHED EVERY MONDAY.

VOL. XVII.

RIO DE JANEIRO, MARCH 10TH, 1890

NUMBER 10

Official Directory

UNITED STATES LEGATION — Largo da Carioca, O. H. DO KERY, Charge d'Affaires.
BRITISH LEGATION — Travessa de Manoel, No. 8, GEORGE H. WYNDHAM, Minister.
AMERICAN CONSULATE GENERAL — No. 26, Largo da Carioca, O. H. DOCKERY, Consul General.
BRITISH CONSULATE GENERAL — No. 8, Travessa de Manoel, E. NICOLINI, Acting Consul.

Church Directory

CHRIST CHURCH — Rua do Espartero da Veiga, Divine Service every Sunday at 10 a.m. and on the 2nd and 3rd Sundays in each month at 7:30 p.m. during the cold season. H. MOSLEY, M. A., Chaplain.
N. B. — All notices should be sent to ALBERT ALLEN, Clerk, No. 6, Rua Humaitá.
METHODIST EPISCOPAL CHURCH — Largo do Cattede, English services: Sunday School at 10 a.m., preaching at 11:30 a.m. and 7:30 p.m. on Sundays. Prayer-meeting and hymn practice on Fridays at 7:30 and 8:30 p.m. J. S. MATTHEW, Pastor. Residence: Rua Pinheira Imperial 17. Portuguese services: Sunday School at 10 a.m., preaching at 11:30 a.m. and 7:30 p.m. on Sundays. Prayer-meeting, 7:30 p.m. Tuesdays. SEVERINO PEREIRA, Pastor. Residence: Rua Fernandes de Guimarães No. 24.
PRESBYTERIAN CHURCH — No. 14 Travessa da Barreira, Services in Portuguese at 11 o'clock, a.m., and 7 o'clock, p.m., on Sundays; at 7 o'clock, p.m., Thursdays.
BAPTIST CHURCH — Rua do Conde d'Eu, No. 122, Services in Portuguese every Sunday at 11 o'clock, a.m., and 7 o'clock, p.m., and every Wednesday at 7 o'clock p.m. Sunday School at 10 o'clock, a.m. W. B. BAGBY, Pastor. Residence: Rua de Petropolis N. 2.
IGREJA EVANGÉLICA FLUMINENSE — No. 74, Rua de S. Joaquin, Services in Portuguese at 10 o'clock, a.m., and 6 o'clock, p.m., every Sunday; and at 7 o'clock, p.m., every Wednesday. Sunday school at 4:30, p.m.

Librarias, Museus, &c.

BRITISH SUBSCRIPTION LIBRARY — Rua dos Olivares, No. 51, 1st floor.
BIBLIOTHECA NACIONAL — Rua do Passeto No. 48.
BIBLIOTHECA FLUMINENSE — No. 62, Rua do Ouvidor.
MUSEU NACIONAL — Praça da Aclamação, cor. Rua da Constituição.
GABINETE PORTUGUEZ DE LEITURA — No. 12, Rua Luiz de Camões.

Medical Directory

William J. Fairbairn, D. of Medicine (M. D.) of the University of Edinburgh; Licentiate of the Royal College of Surgeons of Edinburgh; Licentiate of the Medical Faculty of the Imperial School of Medicine of Rio de Janeiro, by examination, etc., etc.; Office: No. 41, Rua 17 de Março, 12 to 3 p.m.; residence 49, Rua de Humaitá.
Dr. W. Havelburg, Physician, Surgeon and Accoucher; formerly of Saint S., and recently from an extended visit to Europe; Office: Rua da Alfandega No. 29, from 4 to 4 p.m.

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This Hotel, from the fine dry climate of the situation and excellent water, is peculiarly suitable for invalids and convalescents, and for rheumatism, bronchial affections, diarrhoea, intermittent fevers, etc. Board and baths 1\$ per diem. Trains 3 times a day. Return ticket for 8 days 7\$25. Apply, Hotel Palmeiras, or at

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CAIXA 706.

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The Equitable Life Assurance Society has established a Branch Office for Brazil at No. 71, Rua Costa Pereira where policies of Insurance are issued accepting the risk from date of application and where claims are paid immediately on presentation of satisfactory proofs of death.

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Table with 2 columns: Description and Amount. Includes Total assets (£19,850,659), Increase of Assets over 1887 (£2,221,670), Surplus (£4,311,599), Increase of Surplus over 1887 (£821,592), Total Insurance in Force (£114,450,616), and New Business done during 1888 (£32,059,486).

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This Bank draws and undertakes the collection of Bills on all Brazilian Ports.

Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

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Established in Hamburg on 16th December 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital . . 10,000,000 Marks.

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1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,030.)

Draws on:

Germany..... Direction der Disconto Gesellschaft, Berlin. (and correspondents) Norddeutsche Bank in Hamburg, Hamburg.

England..... N. M. Rothschild & Sons, London. International Bank of London, Limited London.

France..... Wm. Brandt's Sons & Co., London. Crédit Lyonnais and branches

Spain..... Banque d'Anvers, Antwerp H. Albert de Bary & Co., Antwerp.

Belgium..... Banca Generale, branches and correspondents.

Italy..... Menicoffre & Co., Naples.

Portugal..... Banco Lisboa & Açores and correspondents.

United States..... Kidder Peabody & Co., New York. G. Amsinck & Co., New York.

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4% p. a. for 2 to 4 months.

5% " " " 5 " 9 "

6% " " " 10 " 12 "

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Boettger-Krah, Directors.

THE RIO NEWS PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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All subscriptions should run with the calendar year

EDITORIAL AND PUBLICATION OFFICES:—79, Rua Sete de Setembro

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37 Watling Street, LONDON, E. C.

RIO DE JANEIRO, MARCH 10th, 1890.

THE extract which we publish in another column, containing the names of the subscribers to the Banco Estados Unidos stock, will be very interesting reading to many of our foreign readers. The prompt absorption of so large a capital in a market not heretofore bearing a reputation for great wealth, and where so much capital has recently been invested in a great diversity of speculative enterprises, has undoubtedly excited keen curiosity. Through the persistence of certain parties the list of shareholders has at last been obtained, although the bank was apparently trying its best to prevent it, and it can now be seen who these patriotic investors really are. As Mr. Mayrink's banks and employes and friends—including even his door-keeper (porteiro)—took most of the stock, and as there was no eagerness on the part of investors to subscribe, the presumption is not unwarranted that there was a distribution of the stock not taken among certain parties after the books were closed. We have heard it whispered that there was an intention at the close of the first day to keep the subscription books open the second day, but later on the advertisement was withdrawn and it was announced that all the stock had been taken. This, of course, may be idle talk, but the list as published certainly does

not disprove the story. All things considered, the minister of finance is not to be congratulated on the debut of his new banking scheme. If it takes men of straw to fill up the list of subscribers, and meets widespread opposition and distrust in spite of all the extraordinary favors granted, it must certainly require a very large amount of blind confidence on his part to consider it a success.

The steady revival of speculation in this market is very much to be regretted. The critical state of the country, both politically and industrially, and the growing distrust of capital, call for a safer and more conservative course of action than that usually accompanying periods of speculation. Brazil needs just now to move forward slowly, for an error made at this time will be more difficult to rectify than under normal conditions. It would certainly seem most reasonable and advantageous that in a time when food products are so scarce and dear and when so much unskilled labor stands unemployed, that the capital and enterprise of the country should be encouraged to enter upon pursuits capable of supplying these pressing wants. Speculative undertakings at a time when food is scarce and labor stands unemployed, are certainly not well-timed, even were there ever an excuse for them. In view of the severe crisis now reigning at Buenos Aires—the legitimate result of extravagance and speculation—and of the critical state of affairs here, it is the plain duty of the government and of all reputable business men to repress speculation here by all the means in their power. We want legitimate commerce and industry encouraged, and we need no more banks, nor companies, nor railways, until that essential object is attained. The men who speculate on nothing but the credulity of others and who live only by their wits, may well be left to their own devices for a time; Brazil wants an organized government, a resumption of production and a fair chance to settle down into habits of industry and economy. Let us have an end of the "futures" dealt in on the Rua da Alfandega, and more of the assured future which comes from honest industry and sober habits.

The steady fall in exchange is a subject worthy of serious consideration on the part of the people of this country. It should be remembered that exchange, under normal conditions, is simply a commercial index which determines what way the balance of payments is tending. It is an index, however, which is powerfully influenced by political conditions and the state of public and private credit, consequently it is at times a significant indicator of the credit enjoyed by the country, and of the confidence or distrust felt in business circles. Regarding the movement now taking place, it should be borne in mind that a fall in exchange would certainly have taken place because of the state of trade. The diminished exportation of coffee, the total failure of the sugar crop, the diminution in exports of cotton, tobacco and rubber, all must have combined to powerfully influence the downward tendency of exchange. Then, too, the increased importations, in no slight degree springing from the suspended production of food products in the country after the abolition of slavery, have also contributed to swell this balance of payments against the country. We have therefore much to pay and little to receive, consequently the rates of exchange must have fallen considerably. A long time ago we heard it estimated that exchange would unquestionably fall to 26, possibly to 25 pence, simply through this unfavorable state of trade. Under political influences,

however, we find that the rate has been forced still lower, and for this the government is almost wholly to blame. The measures advocated and advanced by the minister of finance have so far undermined confidence in the immediate future of the country, that gold has begun to leave us in large quantities and both capitalists and merchants are sending their capital out of the country as rapidly as circumstances will permit. This of itself has so swelled the aggregates of remittances that rates could not help going much lower than would have occurred had the minister of finance retained the confidence of the public. We are now down to 22 1/4 pence per mil reis, and with the certainty before us of seeing much lower rates before the month ends. And so far as we can see there is not one effective instrumentality within reach to check the fall. The minister has placed himself wholly in the hands of speculators, and has alienated the confidence and lost the support of the great majority of men on whom the credit of this country rests. He can therefore do absolutely nothing except at an enormous sacrifice. A radical change in the ministry is really the only salvation, and this can not be permanent except through restored confidence and the revival of those industries which furnish exportable wealth for the country.

PRACA TELEGRAMS.

To the Editor:
Can you not stir up the Associação Commercial? In the telegram of to-day the quotation is given for Good Second at 65850 per 10 kilos., or 105060 per arroba; this quality of coffee could not possibly have been purchased under 11\$400!
Such telegrams are merely delusive and may seriously injure exporters, whose quotations of the actual market are thus belied.
Yours faithfully,
Rio, 8th March.

We can only say that the Praça telegrams are generally supposed to be valuable for the figures of receipts. We do not think the quotations are much considered.—Eds. RIO NEWS.

THE PROVISIONAL GOVERNMENT AND EMPEROR.

The following decree was published on the 6th instant:

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

Considering that Sr. D. Pedro de Alcantara possesses in this country property of a considerable value, the ownership of which the republic solemnly guaranteed to him, granting to him the period of two years for its liquidation;

Considering that the propriety of not precipitating this liquidation, to avoid the sacrifice of the legitimate interests of the owner, subjects him in the course of a slow operation such as this to the contingency of a want of resources necessary to his regular and independent support;

Considering that the benignity of the republican policy and the higher intuitions of the revolution of November 15th impose upon the provisional government the duty of assisting the Prince dethroned by the nation in the propriety of a personal position corresponding to his patrimony, which the republic has respected;

Decrees:
ART. 1.—There is conceded to Sr. D. Pedro de Alcantara, upon the value of his property in this country, an advance, for once only, of 100,000\$, and a monthly payment to count from April 1st next of 30,000\$, for which the National Treasury will be reimbursed in the inventory and liquidation of this property.

ART. 2.—Contrary dispositions are revoked. Assembly-Room of the Provisional Government of the United States of Brazil, March 5th, 1890, the second of the republic.—Manoel Deodoro da Fonseca.—Ruy Barbosa.—José Cesar de Faria Alvim.

A CONUNDRUM.—If the United States government really wishes to extend and encourage trade with South America, why is it that the customs restrictions to foreign trade are being made more severe?

From the Cidade do Rio, 6th March.
FINANCES OF BRAZIL.

To day, happily, the list of shareholders of the Banco dos Estados Unidos do Brazil is known. Public opinion may now direct itself with safety, and do justice to the combatants that entered upon the *pro et contra* the establishment of credit, the foundation of which was laid by the decree of January 17th, and which the minister of finance declared was a great service rendered to the country.
An examination of the list of shareholders is necessary to confirm what we have stated, and to demonstrate to the people and to the provisional government that we had no other purpose, save that of making clear the absurdity and the unpopularity of such a creation.
We must, before all, congratulate our country for the generous open-heartedness of its capitalists, who did not lend themselves to sacrifice patriotism to the spirit of gain, for they refused to subscribe for shares of the Banco dos Estados Unidos do Brazil, notwithstanding the extraordinary favors with which the decree of January 17th crowned the banks of its system.
The minister of finance will, by an examination of this list, have a sure criterion to judge the men, and, in the future, His Excellency will certainly not be precipitate in ordering telegrams to Europe advising as a triumph what in reality was nothing but a clamorous defeat for a banking system, which has disturbed for over half a cycle the finances of the North American Union, and even now discredits the finances of the Argentine Republic.

LIST OF THE PRINCIPAL SHAREHOLDERS OF THE BANCO DOS ESTADOS UNIDOS DO BRAZIL.

Institutions formed by and presided over by Sr. Mayrink:

Institution	Shares
Banco Constructor do Brazil	150,000
Banco Credito Real do Brazil	50,000
Camillo Martins Lage, Sr. Mayrink's clerk	2,000
Domingos Silverio Bittencourt, director-secretary of the Banco Constructor	5,000
Ernesto Augusto Harper, accountant of the Banco de Credito Real do Brazil	1,000
Francisco de Paula Palhares, Sr. Mayrink's broker	4,000
Antonio Ferreira Butler, partner of the broker Palhares	4,000
Francisco de Faro Oliveira, brother of the book-keeper of the Banco de Credito Real do Brazil	2,000
Florencio Jose de Freitas, director of the Banco Predial	3,000
Gaspar da Silva, assistant book-keeper of the Banco de Credito Real do Brazil	1,000
Dr. Honorio Augusto Ribeiro, fiscal of the Banco Credito Real do Brazil	1,000
José Alves Ferreira Chaves, ex-director of the Banco Predial	1,000
José Ricardo Augusto Leal, builder for the Banco Constructor	5,000
João Pinto Ferreira Leite, Sr. Mayrink's clerk	5,000
João José Pereira Jr., Sr. Mayrink's partner in the Sorocabana railway	5,000
Dr. João da Matta Machado, director of the Banco Constructor	3,500
Joaquim de Mattos Faro, do	3,000
Luiz Augusto da Silva Candeo, ex-director of the Banco Predial	1,000
Councillor Lourenço de Albuquerque, chief of issue of the Banco dos Estados Unidos do Brazil	1,000
Luiz de Faro e Oliveira, book-keeper of the Banco de Credito Real do Brazil	1,000
Manoel Teixeira da Silva Coutta, treasurer of the Banco dos Estados Unidos do Brazil	1,500
Visconde de Assis Martins, president of the Banco Constructor	3,000
Barão do Alto Mearim, of the Banco Constructor and C. Real do Brazil	10,000
Manoel Francisco de Araujo, doorkeeper of the Banco dos E. Unidos do Brazil	6,243
	269,243

Sr. Mayrink's family:
Francisco de Paula Mayrink..... 50,000
José Pereira da Rocha Paranhos..... 10,000
Sundry relatives..... 14,000
74,000

Press, friendly to Sr. Mayrink:
Luiz de Andrade, co-partner in the *Diario de Notícias*..... 1,500
Antonio de Azeredo, do..... 1,500
Jose de Seixas Magalhães, do..... 1,500
Francisco Guilherme dos Santos, proprietor of the *Novidades*..... 1,500
6,000

Friends:
Ruy Barboza do Amaral, solicitor in Sr. Mayrink's office..... 1,000
Luiz Mendes Ribeiro and wife..... 2,000
Luiz Braga Jr. (orator of the organization)..... 1,100
Hermann Joppert, representing a native and foreign syndicate..... 50,000

The minister of finance, then, sees that the sum of 403,000 shares was all subscribed by the banks founded by and presided over by Sr. Mayrink; by this capitalist, his relatives, employees, a few friends and sundry "men of straw."

His Excellency ordered that it be declared in the *Diario Official* on January 30th:

"The creation of the Banco dos Estados Unidos do Brazil was the object of deferred examination; there were consulted all the representatives of the real interests of the country in banking questions, whose minds were freed from considerations of personal interest; it was the true comprehension of the general interests of the country, even when these were in opposition to some private interests, the only objective that the government had in view."

"Under these conditions the government considers itself excused from defending its action."

* Our colleague is both mistaken and unjust in this allusion. The United States neither has, nor never had, a banking system like that invented by Sr. Ruy Barbosa. The banking system in that country is successful, beneficial and universally liked.—Eds. News.

"Neither is it irrefutable before the cry of antagonistic interests, which, endeavoring to mislead opinion, has at times with bad faith and then with palpable ignorance of the question, demoralized the debate, promoting against the Banco dos Estados Unidos do Brazil an unfair war, the victory of which will be the defeat of the legitimate interests of the country in benefit of the portfolio of half-a-dozen speculators."

Now, however, let His Excellency examine this list of shareholders, in which are very rare the names of representatives of the real interests of the country, and the empty spaces are filled by journalists who went to the greatest extremes in the defense of the Banco dos Estados Unidos do Brazil; by employees of this and of other banks of Sr. Mayrink, and even by the solicitor of the former law-office of Sr. Councillor Ruy Barbosa.

They have appeared as a counter-proof to the monstrosity of such an organization.
The pressure in the market, notwithstanding an operation that should be the purchase of government stock, furnished with easy discounts, produced an idea that probably the titles of the public debt had been purchased by time bills, and that therefore the money so necessary to commerce had not flowed into the banks.

At the same time it was known the deposit had been made in the Banco de Credito Real, which meant considerable uncertainty.

In what direction flowed away the ten per cent. of the new bank, that had no need for it, for it had its own issue to exchange for titles?

Now, that the list of shareholders is published, public thought enters upon a vaster series of doubts, principally since it was permitted to the arithmetic of the bank to demonstrate that there was nothing clearer than the indifference with which to per cent. of gross profits, or 2 1/2 per cent. of net profits per quarter, might be deducted.

We do not wish to declare all the conclusions which naturally crowd upon the mind in meditating upon the list of holders of shares in the Banco dos Estados Unidos do Brazil.

By itself it serves to demonstrate to the minister of finance that he has been the victim of a mirage of those who have dazzled him by fantastic calculations, and claimed that they possessed elements of which they do not dispose.

The new bank, however great the effort of the organizers, was destitute of life, as is to-day capital in general.

The minister of finance was grossly misled; the path of patriotism counsels him to abandon, while it is time, the malignant system which for a certainty has always been in practice in benefit of the portfolio of a few speculators.

PROVINCIAL NOTES

—The postoffice department has contracted for the mails in Rio Grande do Sul, land routes, for the current year at a cost of 56,533\$810.

—The good people of São Paulo were treated to 8 national and republican hymns on the 6th inst. The damages occasioned have not been as yet reported.

—We see that Dr. Campos Salles, minister of justice, has advised his friends in São Paulo that the Constituinte will probably be held earlier than decided upon at first.

—The *Mãos intendencia municipal* has resolved to levy a special tax of 200 reis on each petition addressed to that body. An extra sheet will soon be required to carry these stamps and tax receipts.

—A Uberaba man, writing to the *Journal* here, wants the calendar changed because his weekly correspondence only covered four days; February knocking his average on the head, as it only had 28 days.

—The people of Quebangulo, Alagoás, were so incensed that their town had lost its rights as such, that they will carry a protest to the government, and declare that they will all turn foreigners unless their corporative standing is restored.

—There were 4,575 immigrant arrivals in the state of Espirito Santo during 1889, of which 2,250 were Italians and 1,786 Brazilians from other provinces. The classification of Brazilians as immigrants and the inclusion of arrivals from other Brazilian ports, renders it impossible to determine the arrivals from foreign ports.

—On the 5th ult. the governor of Pará published an official denial (signed by his secretary) of the reports current in regard to a loan of 6,500,000\$ said to have been contracted for that state. On the very next day, however, the full particulars of the loan were published, and the denial was forgotten. This is what Ruy Barbosa calls "administrative veracity."

—The reception accorded to Ex-Minister Demetrio Ribeiro in Rio Grande do Sul has been most cordial. In a speech before the Rio Grande commercial association he declared that the principal cause of his resignation was that he "could not accept the bank of issue law which he considered prejudicial to the republic and incompatible with federation." This hardly agrees with the official declaration that the ministry was harmonious on all these questions.

—The Methodist mission in this country opened a school at Taubaté, São Paulo, on the 6th instant, under the direction of Mrs. J. W. Kennedy. The great success of the Piracicaba school led to an invitation from some of the prominent residents of Taubaté for the opening of a similar institution there, and we are advised that the undertaking promises to be successful in every respect. We trust that the good people of Taubaté will give the school their most cordial support.

—Our late Pará exchanges report that the governor of that state has resolved upon the creation of two normal schools—one for males and one for females. It would be more economical and sensible were the governor to concentrate the expense and effort in one mixed school. Surely the young men who are studying to become instructors of children, can be trusted in the class-rooms with young wives! If not, then Brazil had better give up all idea of ever becoming civilized.

—A telegram from Uberaba, Minas Geraes, dated on the 4th inst., states that some Indians killed the municipal judge of Patrocínio. They were pursued by a force of regulars, but after an exchange of shots, the Indians escaped by swimming across the Parahyba river. On February 22nd the police delegate of Patrocínio at the head of a strong escort attacked the Indian camp on the banks of the Parahyba and killed two Indians, two assassins of the judge, four women and two children. This telegram will probably be contested as was the case where an attack on Indians in southern S. Paulo was reported.

—A most disastrous explosion and fire took place in Bahia on the morning of the 4th inst., resulting in the destruction, total and partial, of 19 buildings, the death of 48 persons whose bodies have thus far been recovered, and the wounding of a large number of others. The explosion occurred in a hardware store belonging to Srs. Silva, Avila & Co., No. 28 Rua do Taboão, and was caused either by gunpowder, or dynamite, stored there. It is currently reported that a careless clerk threw down a cigarette, which fell into an open keg of gunpowder. The building and two adjoining houses were completely wrecked, and several others near by were badly shattered. A fire immediately broke out, which seems to have caused a further destruction of life among those caught in the ruins. The firemen had considerable difficulty in suppressing the fire, after which, early on the 5th, work was begun in removing the victims from the ruins. Up to the 8th 48 victims were reported by telegraph, and it was expected that still others would be found. A police investigation is being made into the cause of the explosion.

RAILROAD NOTES

—On the 5th inst. the Sapucahy railway paid the last instalment of the purchase money to the S. Isabel do Rio Preto company.

—The February traffic receipts of the Leopoldina railway were 361,232\$010, of which 87,427\$530 from passengers and 255,756\$680 from goods. Expenses are not given.

—The third call for a meeting of the shareholders of the Macahé and Campos railway to consider the proposed fusion is for the 10th inst. when some deliberation must be taken.

—On the 28th ult. the minister of agriculture refused the application of the Comde d'Eu railway to take the contract for the construction of the railway extension from Mulungú to Alagoás Grande.

—The Bahia Central railway has been granted an interest guarantee of 6 per cent. per annum on 30,000\$ per kilometre for an extension to the banks of the Rio das Contas and a branch towards Orabó.

—The representatives of the Belgian syndicate are reported to have accepted the preliminary surveys of the Mar de Hespanha, Minas Geraes, railway and will at once commence the definite location of the line.

—A decree dated on January 30th grants an interest guarantee of 6 per cent. per annum on a maximum of 30,000\$ per kilometre for a railway from Tanaandare through the Jacupibe valley to the Barra station on the Recife and S. Francisco railway.

—On the 4th the governor of Rio de Janeiro granted permission to the Sapucahy railway to extend its Sant'Anna section through S. João do Principe and Centrá to Mangaratiba to connect with the line, the concession of which the Sapucahy company recently purchased, from Botafogo to Angra dos Reis.

—Sr. Ewbank da Camara, for many years director of the ex-Dom Pedro II railway, whose appointment as government purchasing agent in Europe was cancelled by Sr. Demetrio Ribeiro, when minister of agriculture, and led to an investigation into the management of the railway, died suddenly in this city on the 4th inst.

—A railway concession for 70 years has been granted by the governor of Rio de Janeiro for a line from Angra dos Reis to Sampaio, on the boundary of Minas Geraes, passing through Capivary, Barra Mansa, Amparo and S. Joaquin, with a branch from Angra to the limits of the federal capital, through Itaboraí.

—The municipal authorities have applied to the Treasury for the quota due by the tram companies for fiscalization, which has been taken over by the municipality. From appearances it would seem that the companies had paid the money into the Treasury, and may now have to pay it again to the municipality and take their chances of recovering from the Treasury the first payment.

—The Br. lug. *Faquina* (reported erroneously in our shipping news of last issue as *Jacuzia*, according to a telegram from Pernambuco) which was wrecked on the Rocas shoals February 22, was bound to Santos with rolling stock for the São Paulo and Rio de Janeiro railway. The company has ordered the Jackson & Sharp Co. to duplicate the order—6 passenger and 40 freight cars—in the shortest time possible.

COFFEE NOTES

—On the 25th ult. the committee of coffee factors reported that the 1890-91 crop, including the coffee...

—A Sr. Oliveira Machado has been lecturing on the position of the planters of Rio de Janeiro and gives as his opinion that coffee is dead in this state...

—The transactions on the New York Coffee Exchange last year aggregated 14,378,750 bags, against 20,998,000 in 1888 and 24,317,750 in 1887...

—Sr. Luiz de Castilho, the Rio de Janeiro state agricultural expert, estimates that according to the present planting methods 4,000 coffee trees produce 80 arrobas of clean coffee, which at \$8 gives 400\$...

—At the meeting of the coffee factors held on the 5th it was resolved to take action to prevent the complaints of continued loss in weight on coffee transported by the Central of Brazil railway...

LOCAL NOTES

—Quintus Primus arrived yesterday in so heavy a rain storm that the fireworks were all spoiled.

—A soldier of the 1st infantry was arrested on the 5th for breaking into a kiosk.

—Now that Sr. Joaquim José de Cerqueira has declared for the Torren's homestead law, the matter may be considered as settled.

—On the 4th inst. the printing press of O Apostolo was baptised. It is called the Immaculate Conception; not a bad name for a press.

—Two jurors were drawn from the district of Jacarépaguá in the suburbs for service at the March session, but one of them is to be excused. He is dead.

—A telegram published here on the 5th says the Argentine government was to economise to the tune of \$10,000,000. A very pretty economy, indeed!

—The new municipal chieftains are all "doctors." In addition to their diplomas one is a lieutenant-colonel of engineers and two belong to commercial houses.

—D. Joaquina Carlota Penna de Figueiredo, mother of Conde de Figueiredo, president of the Banco Nacional, died in this city on the 5th inst., at the advanced age of 84 years.

—When the corvette Guanabara, on her return from a European cruise, via Iha Grande, was entering port on the 5th, she took the ground off Fort Villegaignon, but came off without damage.

—O Patiz is picking the sanitary department to pieces and promises to finish the job. The amount of money spent on these medical experts is absurdly out of all proportion to any service derived from them.

—The republic of Peru has legitimated the Argentine Republic upon the settlement of the "Missions" question. Peru is hasty and had better defer legitimating the Brazilian republic for a few days more.

—A decree dated on the 28th ult. sends Visconde de Arinos from London to the Vatican and Sr. Souza Correia from the Vatican to London. What does the Brazilian republic want with a diplomatic agent to the Pope?

—Come, colleague! We dropped our molasses jug on the recognition of the republic by the United States, but Oh! Corveio de Nossos pecados, how about the appointment of Sr. Ubaldo do Amaral to the intendencia?

—João Lourenço Gomes de Carvalho was arrested on the 3rd inst. for presenting three forged documents for discount to the Banco dos Estados Unidos do Brazil. He committed suicide by poison, dying on the next day.

—In mentioning the killing of a lad by an engine on the Central railway on the 3rd, O Patiz says it is the third accident by the same driver, but does not mention arresting the man. He ought to be promoted to be a driver of trams.

—According to the Diario do Commercio a contract has been signed for furnishing Rio with Italian opera. The season will commence in June and Sr. Carlos Gomes and Castellões are the contractors, Ciachi being the empresario.

—An unfaithful clerk stole some money from his employers and was captured by the police. The Corveio do Povo says a partner of the robbed firm, accompanied by his wife, called on the police authority to thank him for his attention to the matter.

—Mr. H. G. Fitz Hugh, a well-known and esteemed member of the British colony in this city, died suddenly on the 4th inst. Mr. Fitz Hugh was for many years connected with the firm of Messrs. Edward Johnston & Co. and recently has been a partner of Messrs. Hard, Rand & Co.

—The last bottle of brotherly love and champagne was finished at Montevideo on the 6th. Our colleagues drank it.

—The inspector wants no loafers about the custom house. Persons found there not on business—merely to converse probably—will be sent to the nearest police station.

—A sailor of the corvette Vinheiro de Marçô was arrested on the 6th for trying to rob a corpse at the Gamboa railway station and assaulting the police authority who interfered.

—The Brazilian chargé d'affaires in Perú goes to Bolivia; the Brazilian minister in Bolivia moves to Chili, and Sr. Cyro de Azevedo, who left Rio for the legation at Santiago, will go to Perú.

—The guarda-mor of Rio is studying a project by which an increase of his corps and also of its salaries will be secured without extra expense. It will certainly be a valuable improvement.

—At a dinner in S. Paulo on the 5th the minister of justice is said to have declared that the provisional government meant to turn over the country to its legal representatives sooner than is expected.

—Bachelor Manoel Clementino Carneiro da Cunha Araujo wants any sort of a place in the department of agriculture. The minister says there is only one vacancy, and that is to be competed for.

—The Diario do Commercio hears that one of the most "estimated" clerks at the Caixa da Amortização is to receive an important commission in the house of correction. What has the estimated clerk been doing?

—With both Council of State and Senate abolished by decree, is it not time to drop calling men "Conselheiros" and "Senador"? What objection have Brazilian republicans to being specified as plain Senhor? There must be some.

—Some anonymous writers in the press are warning civilians that they must expect to take back seats in the coming elections. To sing ink and jaw is very creditable, but the military took all the risks and mean to have the recompense.

—On the 1st inst. the minister of the interior suspended the regulations issued on February 5th for the primary schools. We are becoming mixed; has everything been revoked but the declaration of the republic and the Barbosa banking system?

—The minister of agriculture wants the consul at Lisbon to explain why it is that while 8 immigrants declared that they paid their passage money per stirpe, Baltimore, the consul had omitted to state the fact in his declarations.

—Sr. Aristides Lobo, ex-minister of the interior, in his correspondence with the S. Paulo Diario Popular, to which he so long contributed, expresses great apprehension that the republic has troublous times ahead—not from open antagonists, but from recent adherents.

—During February the arrivals of immigrants numbered 1,887 for Rio and 751 for Santos, total 2,638. For the same month 595 passengers, considered as emigrants, left the country. Of the arrivals 1,097 were Portuguese, 642 Spaniards, 395 Italians, 383 Germans, etc.

—At a meeting of the faculty of the medical academy here on the 6th one of the professors moved that the faculty should refuse to take cognizance of the recent reform of the institution ordered by the minister of interior, as an unwarrantable interference with its prerogatives.

—On the 4th a man presented himself at the residence of the police sub-delegate of the 1st district of Engenho Novo and left for him a box, nicely fixed up, which was supposed to contain a handsome present. Upon opening the parcel, however, it was found to contain the body of an infant.

—The local press announces the arrival here on the 6th of three recruits [volunteers?] from Santa Catharina for the army in Brazil. The chief of police ordered the irons to be removed. No official document accompanied the volunteers, who declare that personal vengeance was the cause of their arrest.

—Lt. Col. Valladao of the 1st police battalion thinks that only "a momentary hallucination" could have caused the fighting between his men and the soldiers of the 7th infantry. The officers are making so many explanations that the affair seems to have been more serious than was generally supposed.

—According to the Diario do Commercio it was high injustice to suppress two guardians of the secretariat of the extinct Senate. It is high injustice to dismiss any public employé; all the ministers have to do is to keep on appointing until every department runs over with employés. Never mind extra expense; the future of the country can be drawn upon.

—O Patiz has struck a scandal. On the 5th a gentleman met his wife with another gentleman at the tram station in the Largo de S. Francisco, when he drew his revolver, but did not use it. The effect was that gentleman No. 2 applied for police protection, and is supposed to have obtained it, for one of the police delegates had a four hours' talk with No. 1. Meanwhile, according to O Patiz, No. 2 is shaking all over just like "glue monger."

—It is painful to relate that the special efforts made by the World's correspondent to say pleasant and hopeful things of Brazil are not everywhere meeting with the desired recognition. We see by the Provincia do Pará of the 7th ult. that Mr. Klein's report of his interview with Governor Chermont has stirred up the angriest of denials and retorts, even to charges against his veracity and good intentions. One of the statements about Marshal Deslor attributed to Governor Chermont even led to a telegram to Rio denying its truthfulness.

—The Diario do Commercio of yesterday repeats a rumor that Sr. Ruy Barbosa will soon retire from the ministry temporarily on account of his health.

—On the 7th a man was arrested by order of the chief of police charged with being implicated in the mutiny of the 2nd artillery on December 18th last.

—The clerk of one of the committees in charge of registering voters lost his wife, but he was promptly "put out of mourning" (desanorar), so that work could be continued! This is simply absurd.

—The minister of justice on his return from S. Paulo received from the clerks of his department a silver table service for himself and an artistic basket of artificial flowers for Mme. Campos Salles. Which will be the next minister to go to S. Paulo? We know the chief of police has gone.

—On the 1st the minister of marine asked his colleague of the interior to have the captain of a steam launch in the service of the port health inspector arrested. The launch collided with a boat with 16 man-of-war's men on board, and one of the sailors was drowned. The affair happened on the 24th ult.

—On the 6th inst. a young woman claimed protection from the police against the persecutions of a priest. The authorities had the enouraged a priest, but he declared his intentions to be so honorable that he was willing to leave the church and marry his Dulcinéia. She, however, does not seem to appreciate the noble sacrifice.

—The Jornal do Commercio thinks the civil marriage law should be modified so that sweethearts in the suburbs may marry without coming to the city, which they must do. We agree with the Jornal; if the Treasury established agencies in the suburbs to collect taxes, the least Sr. Campos Salles can do is to establish marriage agencies likewise.

—We recommend to the examination of Sr. Barbosa's statistical experts the assertion of the director of the beggar's asylum that there are speculators here who provide board, lodging and 2\$ per day to blind and crippled parties who beg for account of the capitalists. This is "cornering" the market for beggars in a manner that requires prompt correction.

—In an order of the day the commander of the 7th infantry first blames his men for fighting with the police on the 2nd inst. and then, warning them against being driven into quarters by evil-disposed persons and enemies of the republic, compliments them upon maintaining their honor. Lt. Col. Silva Rosa Jr. seems rather mixed in his ideas of an order of the day.

—The new intendencia municipal will consist of Sr. Ubaldo do Amaral, lately inspector of the Rio custom-house, Gil Diniz Goulart, Eduardo José de Moraes, Manoel Emilio Gomes de Carvalho, José Felis de Menezes, Honorio de Paiva Coutinho and Nominato José de Souza Lima. Some of the new men are coffee factors, if that is any advantage to municipal administration.

—It is a long time since we have seen anything more touching than that story of Broker Pálhares whispering to President Mayrink that exchange had advanced 1/4 per cent. at the inauguration lunch of the Banco dos Estados, etc., and the prompt action of Sr. Felício dos Santos in discharging Sr. Barbosa's health thereupon. That correspondent of the Correio Paulistano is the very pink of his trade.

—Whenever any patriot feels like appealing to the government for repressing measures against "monarchical conspirators" because some one ventures to criticise the new bank, or some other equally censurable act of the ministry, we trust he will come around and have a little private conversation with our fighting editor. The future success of the republic depends on the immediate sacrifice of a large number of fools.

—If persistence can be considered a recommendation, then Sr. Americo de Castro's pretentious and costly scheme for improving the city must claim the serious consideration of the government. It has been up in all seasons and for so long a time that it is beginning to take rank with the famous Cayapó scheme. The promoter had it examined by the cabinet on the 8th, after which it was probably once more returned to the archives.

—Will the director of the telephone and telegraph service please explain how a man can be compelled to keep open house for their employés to pass in and out for the purpose of attending to wires on the roof. It is not only a great inconvenience, but at times an insufferable nuisance. If this thing goes on much further the householder will soon be required to turn his house over to the authorities and sleep on his own door-step.

—Home sweet Home! On the 7th the Diario de Noticias was a year old. According to custom a special number was issued, which contains among other articles one from Sr. Ruy Barbosa, minister of finance, formerly chief-editor of the Diario, in which the minister says: "Blessed be the day on which my minister will again be that which I, on November 15th, left in the care of my friends of this workshop." A good many people in Rio think it is a pity Sr. Barbosa ever "swapped" portfolios; and many more will echo his fervent wish that the re-exchange be not long delayed.

—A sailor of the ironclad Aquidaban was arrested on the night of the 3rd for disorderly conduct and was sent under guard to be returned to his ship. He attempted escape and jumped into the water at the Cães dos Mineiros, when some one shouted "shoot the thief!" A shot was fired from the shore—by whom it is not known—and the sailor was struck on the head by the ball. He managed to get ashore, but is so badly hurt that he will probably die. It may be added just here that people are becoming very much vexed at the disorder created by soldiers and sailors in the streets, and at the immunities from punishment which they appear to enjoy, and it is not improbable that the revolver will be used again and again under such circumstances.

FINANCIAL NOTES

—The January receipts of the Manóas custom house amounted to 182,928\$323.

—Telegrams published here on the 8th state that it is reported the Banco do Paraná (sic) will go into liquidation.

—The government agreed to cancel the contract for aid to agriculture made with the Banco de Credito Real de Minas.

—The February receipts of the Santa Catharina custom-house amounted to 113,383\$361, against 50,683\$086 in the same month of last year.

—The amount advanced by the Banco do Brazil to agriculture on the 28th ult. was 14,605,534\$241, showing an increase of 708,697\$819 for the month of February.

—On the 7th the directors of the Banco Colonizador e Agricola published a card contradicting rumors that their contracts with the Treasury (aid to agriculture) were cancelled.

—A telegram from Bahia states that on the 4th inst. it was decided to "extinguish" the Banco União there. This was one of the banks organized under the Alfonso Celso law.

—A telegram dated Pernambuco on the 7th states that the budget for the state as organized estimates expenses at 3,457,455\$ and revenue at 3,460,898\$; an apparent surplus of 3,444\$.

—The champion operation on the Rio Stock Exchange was realized on the 7th inst. A sale of 10,000 Sapequy railway shares was made at 60\$ (40\$ paid up) for delivery up to the end of the month.

—The 2880 receipts of the Ceará custom-house were 1,041,048\$757, against 1,736,152\$896 in 1888. The January receipts of the current year were 206,224\$701 against 101,248\$955 in the same month of last year.

—The Mint coined 626,300 pieces during the month of February, of which 1,059 gold (20\$000), 127,088 of 1000 silver, 204,000 of 500 silver, 92,000 of nickel 200 r, 440,000 of nickel 100 reis, and 4,325 of bronze 40 reis.

—At the liquidation meeting of the clearing house the president of the Banco União de Credito declared that the refusal of the Banco Nacional to accept the Banco do Brazil as the liquidating bank was the reason the clearing house came to grief.

—Wags say that while the Diario de Noticias was celebrating the anniversary of Sr. Ruy Barbosa's appearance in Rio journalism, on the 7th, the Rua da Alfandega was celebrating something else by sending exchange down to 22 1/2. Pure malice, of course.

—The incipient panic in the exchange market on the 4th is reported to have been caused by River Plate takers; the market there is evidently demoralized, and that of Rio is in so delicate a condition that a very little unexpected business will knock the bottom right out of it.

—The "Lloyd Brasileiro" is to buy the Mocanguê dry dock for 1,200,000\$. An authority (journalist) states that the following companies have joined the Lloyd: Transatlantica, Navegação e Estrada de Ferro Espírito Santo e Caravelas, Brasileira de Navegação, Progresso Marítimo and Nacional de Navegação.

—The report of the fiscal in charge of the "aid to agriculture" department of the Banco de Credito Real do Brazil for the latter half of 1889 is published in the Diario Official of the 7th inst. The bank advanced in all \$2,311,223\$390, against which it received \$300,000\$ from the government. No reference is made to what the profit really amounted to.

—On the 9th the Gazeta de Noticias mentions a rumor that Gen. Deodoro and his finance minister had been in conference regarding the bank question, at which no arrangement was arrived at. The same journal says that the minister of interior was reported to be charmed by his colleagues of the cabinet to come to an understanding with the minister of finance and also consult some of the banks regarding the situation.

—The Gazeta de Noticias has discovered another weak spot in the statutes of the Banco dos Estados Unidos do Brazil. It is Art. 61 which permits the issue of hypothecary notes in anticipation, or, in other words, before the mortgages on which they are based, are secured. Our colleague likewise cites a new name for the new banks, "bancos bazares," but we imagine bazares is intended.

—It is stated on good authority that for the service by banks of issue the northern states will be divided into three districts. Pará, Amazonas, Maranhão and Piauí will form one district; Ceará, Rio Grande do Norte, Paraíba and Pernambuco the second and Alagoas, Sergipe and Bahia the third; the issue for each district is fixed at 20,000,000\$ there being one bank in each, but where this will be established does not transpire.

—The exchange market on the 7th gave the brokers plenty to do, but their proverbial taciturnity furnished no clue to what was the matter. Rumors were that the Treasury was at the bottom of the drop in rates, others said foreign money was going away, as large sums of exchange had been taken by legitimate takers. After putting their money here at 26 and 27d, it seems poor policy to withdraw it at 23, unless well founded beliefs exist that the bottom is about to drop out of everything.

—We hear that in the cabinet meeting yesterday the minister of finance presented for the examination of his colleagues a project for the creation of agricultural banks for direct operations with agriculture. By this project the agricultural banks will issue hypothecary notes in accordance with the law, with the obligation of creating cadastral registries of rural property within their respective districts." —O Patiz, March 8th. Sr. Barbosa has been so fortunate with his first banking experiment, that he seems inclined to "hack his luck."

The exports from Espirito Santo last year were officially valued in the aggregate at \$7,288,354,555, on which the export duties were 381,907,680. The coffee exports were 205,594 bags valued \$5,941,880.

The February receipts at the Rio custom-house were:

Table with 2 columns: 1890 and 1889. Rows include Importation, Port dues, Exportation, Sundries, Stamps, Deposits, Restitutions, Internal revenue, receipts.

In a letter to The Times of January 10th last, Mr. J. Beaton, chairman of the board of directors of the London and Brazilian Bank, drops on a thousand newspaper reporter in Lisbon like a thousand of bricks, but he trips somewhat in one fact, which we may, perhaps, be permitted to correct, viz: "Now the official financial year in Brazil dates from July 1 to June 30, of which your Lisbon correspondent is doubtless ignorant," etc.

As a curiosity, in its way, we give the balance sheet of the agricultural section of the Banco da Lavourea e do Commercio do Brazil on Feb. 28th:

Balance sheet for Banco da Lavourea e do Commercio do Brazil on Feb. 28th. Includes Capital, un-called; Bills discounted; Public funds; Deposits; Sundry agencies; Gold coins; Issue department; Cash-in notes; do gold; Liabilities.

The whole amount advanced by the Treasury has been loaned to states and sent to Para.

COMMERCIAL

Rio de Janeiro, March 10th, 1890.

Par value of the Brazilian milreis (1800), gold, 27 d. do do do in U. S. \$1.86 1/2 per \$1.00 = 57 1/2 cts. do \$1.00 (U. S. coin) Brazilian gold... \$1.87 do of \$1 stig. in Brazilian gold... 8 3/4

Bank rate of exchange, official on London to-day 23 1/2. Present value of the Brazilian milreis (1800) 35 1/2 gold coin at \$4.80 per \$1 stig. = 44 1/2 cts. Value of \$1.00 (\$1.80 per \$1 stig.) in Brazilian currency (paper) = 27 1/2 Value of £1 sterling = 10 7/16

EXCHANGE.

March 3.—The market was very irregular and rather nervous. At opening rates were 23 1/2-23 3/4 on London, but in the afternoon the English Bank and the Brasilische reduced their rate to 23 1/2. The London and Brazilian, National and Commercial were at 23 1/2, and the Commercial was nominally at 23 1/2. The market was lower again at the close with bank sterling reported at 23 1/2. On London offices business was quiet at 23 1/2-23 1/4, and commercial sterling was quoted at 23 1/2-23 1/4. Sovereigns sold at 10 1/2-10 3/4 and closed with buyers at this last price, no sellers.

March 4.—The market opened with 23 1/2 on London at all the banks. During the forenoon it became very flat and 23 1/2 and finally 23 1/2 was the rate, without drawers who business closed. A very large business is reported to have been done at the extremes of 23 1/2-23 1/4 for bank sterling and 23 1/2-23 1/4 for commercial. Sovereigns sold at 10 1/2-10 3/4 and closed with buyers at 10 1/2, sellers at 10 3/4.

March 5.—Official rates at the banks were 23 1/2-23 1/4 on London, 41-42 on Paris and 51-52 on Hamburg at 90 days. 23 1/2-23 3/4 on New York at sight. There was very little doing and the scarcity of commercial exchange is marked. On London offices business was reported at 23 1/2 and bankers quoted commercial sterling at 23 1/2-23 1/4. Sovereigns sold at 10 1/2-10 3/4 and 10 1/2-10 3/4, closing with buyers for lots at 10 3/4, no sellers.

March 6.—The market opened fairly steady and bills were to be had at the London and Brazilian at 23 1/2, although only for a short time. In the afternoon, however, rates gave way, the English Bank posted 23 1/2, the London and Brazilian and Brasilische had no official rates and the Banco Commercial and Banco Nacional were at 23 1/2 on bankers, and bank sterling was reported at 23 1/2-23 1/4 on bankers, and 23 1/2-23 1/4 on commercial. Sovereigns sold at 10 1/2-10 3/4, and closed with buyers at the last price, sellers at 10 3/4.

March 7.—The market opened at 23 1/2 on London at all the banks. The English Bank, Brasilische and Commercial were very soon withdrawn and the National fixed 23 1/2, which was quickly reduced to 23 1/2, at which the London and Brazilian was also a drawer. In the afternoon another decline was realized and the market closed flat at 23 1/2. The business done is reported to have been very large at the extremes of 23 1/2-23 1/4 for bank sterling and at the same rates for commercial. On Paris bank was reported at 44-45 and commercial francs were quoted with buyers at 23 1/2-23 1/4, and closed with sellers at this price, buyers at 10 1/2-10 3/4.

March 8.—The market opened at 23 1/2 at all the banks, but evidently tended upwards. Early in the afternoon the English Bank and Commercial advanced to 23 1/2, and business was doing at 23 1/2 in bank sterling. Official rates were 23 1/2-23 3/4 on London, 42-43 on Paris and 51-52 on Hamburg at 90 days. 23 1/2-23 3/4 on New York was reported sight. From second hands bank sterling was reported at 23 1/2, and commercial was quoted at the extremes of 23 1/2-23 1/4. There was said to be a considerable amount of exchange offered, but takers were apparently recovered from the scare of yesterday. Sovereigns closed with buyers at 10 1/2-10 3/4, sellers at 10 3/4.

March 10.—Official rate on London in 23 1/2 at all the banks, with possibly 23 1/2 to be had on London office, as second hands bills on a very good deal of this paper to come forward. Commercial sterling is quoted at 23 1/2-23 1/4. Market firm.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

Capital, 50,000 shares at £20 = £1,000,000 do paid up = 600,000 Reserve fund = 150,000 BALANCE SHEET, 28TH FEBRUARY, 1890.

Assets table for English Bank of Rio de Janeiro. Includes Capital, un-called; Bills discounted; Loans; Bills receivable; Securities for loans; Sundry accounts; Cash.

E. & O. E. Rio de Janeiro, 5th March, 1890. For the English Bank of Rio de Janeiro, Limited. T. S. Lambey, Manager. H. Scott, acg. Accountant.

BANCO NACIONAL DO BRAZIL.

BALANCE SHEET, 28TH FEBRUARY, 1890.

Assets table for Banco Nacional do Brazil. Includes Capital, un-called; Bills discounted; Public funds; Deposits; Sundry agencies; Gold coins; Issue department; Cash-in notes; do gold.

E. & O. E. Rio de Janeiro, 4th March, 1890. For the Banco Nacional do Brazil. V. Vicende de Gualy, Vice-president. K. W. Selton, Accountant.

LONDON AND BRAZILIAN BANK, LIMITED.

Capital, 1,250,000 do paid up = 625,000 Reserve Fund = 360,000 BALANCE SHEET, 28TH FEBRUARY, 1890.

Assets table for London and Brazilian Bank. Includes Capital, un-called; Bills discounted; Bills receivable; Loans; Securities for accounts current; Sundry accounts; Cash.

E. & O. E. Rio de Janeiro, 5th March, 1890. For London and Brazilian Bank, Limited. A. R. Oakes, Manager. A. R. Oakes, Accountant.

SALES OF STOCKS AND SHARES.

Table of stock and share sales. Includes Sovereigns, Five per cent. apolices, Gold Loan, hyp. notes Banco C. Real do Brazil, Banco Nacional, Banco Popular, Banco da Lavourea e do Commercio, Sapucahy R.R., Soraocabana R.R., Docas D. Peilo II.

Table of stock and share sales. Includes Sovereigns, Five per cent. apolices, hyp. notes Banco C. Real do Brazil, Banco Nacional, Banco Popular, Banco da Lavourea e do Commercio, Sapucahy R.R., Soraocabana R.R., Docas D. Peilo II.

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MARKET REPORT.

Rio de Janeiro, 10th March, 1890.

Exports. Coffee.—A very considerable business has been done during the week about 100,000 bags appearing to have changed hands at steadily advancing currency prices and as steadily a declining exchange market. The advance in currency quotations for the week has been important, as much as 80-100 cts. per arroba on some qualities, and prices have now reached a level that—if there is any free left in the country—should bring it a market. Exports for the week are smaller, and the stock, if the coffee cleared on Saturday is all ready for delivery, would be on the next from abroad is said to have been fairly satisfactory during the week, but it is too early to report as to what effect the break-down in the exchange market on the 7th has had on our markets, while a rather finer feeling with certain tend to restrict business at prices now asked by dealers.

Shipments since our last report have been: 52,027 bags for the United States, 22,552 " " Europe, 7,959 " " Cape of Good Hope, 82,548 bags. For the same time the daily foreign clearances at the custom house amount to: 103,186 bags for the United States, 35,331 " " Europe, 4,000 " " Cape of Good Hope, 1,213 " " Elsewhere.

The vessels cleared with coffee are: United States: Mar. 1 New York Br Str Bessel, 16,883; 3 do " " Sirius, 27,640; 8 do " " Copernicus, 34,767. Europe: Mar. 5 Hamburg Ger str Hamburg, 6,818; 7 Medterranen Fr str Bourgeois, 1,666; 8 Hamburg, " " Belgeron, 560; 8 Trieste Br str James Watt, 11,135. Elsewhere: Mar. 5 River Plate Fr str Dordogne, 628; 6 do Br str Trent, 1,121.

RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table of coffee receipts and shipments. Includes Receipts, Shipments, Exchange, etc.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table of daily coffee receipts and shipments. Includes Receipts, Shipments, Exchange, etc.

DAILY COFFEE REPORTS.

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

Table of daily coffee reports. Includes Receipts, Shipments, Exchange, etc.

WEEKLY SUMMARY.

Table of weekly summary. Includes Stock, Receipts, Shipments, etc.

Imports.

There has not been doing during the past week. Receipts of Flour are moderate; the stock of American is not only badly assorted but a large part of it is dry, and some even musty, and sales have been made much under quotations. For city mills flour the demand has been good, and prices have been advanced, the very much lower rates of exchange benefitting the local millers. Three cargoes of Fitch pine have arrived, all on order. There is no quotable change in the pine markets. Kerosene continues steady, but Lard, under heavy receipts, has given way sharply and the market remains flat. Other articles are about unchanged, although Indian Corn under continued small receipts is rather higher. Quotations for Codfish are much lower. Both the Canadian and Norwegian fish lately arrived here is badly cured, and its keeping qualities are so impaired that dealers are apprehensive as to holding. Canadian fish arrived here in January is giving annoyance and must be quickly sold. The stocks, however, again show a fair decrease.

Flour.—Receipts since our last report have been:

Table with columns for flour types (Alice, Advance, Sundry brands) and quantities in bbls and sales/stock information.

Brokers report the market firm, with an upward tendency, and quote:

Table listing prices for various flour brands like Trieste, Richmond 1st, 2nd, Baltimore 1st, 2nd, Western & Int., Chile, River Plate, and City Mills.

Pitch Pine.—Receipts are 307,881 feet per Professor Nordenskiöld and 366,401 feet per Acazo, both from Brunswick and 535,053 feet per Thorsen from Pensacola, all to dealers. We may quote today at 28,500 per doz. market flat.

White Pine.—Receipts 18,000 feet from Baltimore and the market nominally unchanged at 120 rs. per foot, firm.

Swedish Pine.—Nothing new.

Spruce Pine.—Nothing to report.

Kerosene.—Receipts nil. The market continues steady at 75,000 per case.

Lard.—Receipts are 133 cases from River Plate, 15,725 kegs, 3,540 cases per Alice and Advance, from the United States. The market has declined sensibly and the quotations furnished us today are 400-420 rs. per lb. for lots, 500 rs. at retail. At these quotations the market is considered rather flat.

Bran.—No receipts of foreign. River Plate bran is quoted at 18,500-18,500 per bag, and city mills at 18,200-18,300 at 65,000-95,000 per hfl. as to marks.

Turpentine.—A trifling advance may be reported and 500-520 rs. per kilogramme quoted to-day. Receipts 130 cases.

Coal.—Receipts 200 tons per str. Strabo from Liverpool. Indian Corn.—Receipts are 400 bags per Cyprianus from the River Plate. Good, smooth, River Plate may be quoted at 28,500-28,500 per bag, and hence down to 28,500, according to condition.

Hay.—Receipts are 50 bales per Cyprianus, 5,114 per Matthew Baird and 1,304 per Tillik, all from the River Plate to dealers and contractors. We may quote at 65-70 rs. per kilogramme.

Cement.—Receipts are 972 bbls. Belgian per Lambehead. Quotations are unchanged, viz: 6,700-7,800 for British, 6,800-6,700 for German and 7,800-7,500 per hfl. for French.

Rice.—Receipts nil and market firm at 9,500 per bag for Rangoon, 8,500-8,500 for other qualities.

Codfish.—Receipts 215 tons coastwise. Stocks are estimated at about 15,000 packages. The market is flat, owing to the unsatisfactory condition of the fish on hand, which from some neglect or accident is so badly cured that its keeping qualities are seriously injured. Dealers are desirous of selling, and quote today at retail: Canadian fish, 20,500-24,500, Norwegian cases, 24,500-25,000.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table listing arrivals of foreign vessels with columns for date, name, where from, and consignee.

DEPARTURES OF FOREIGN VESSELS.

Table listing departures of foreign vessels with columns for date, name, where to, and cargo.

CLEARED AND READY FOR SEA.

LIVERPOOL.—Br bk Alice Graham, ballast.

FREIGHTS AND CHARTERS.

The only charter reported is Ger lug Axel, mate, Panama and River Plate, 1 1/2-1 1/4 reals.

Table showing freight rates for various routes and vessel types.

VESSELS AFLOAT & LOADING FOR RIO.

Large table listing vessels at sea, including ship name, origin, destination, and agent.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MARCH 10th, 1890.

Table listing foreign sailing vessels in the port with columns for name, tonnage, where from, and consignee.

PARA.

Messa, Singlehurst, Brocklehurst & Co. write under date of February 17th.

RUMBER.—The considerable falling off in the receipts during the last month has revealed the fact that whatever doubt may still have existed as to the former estimates of the present crop, its size will be much under that of last year, and the usual record of an annual increase will therefore suffer an exceptional break this year.

The consuming markets, after setting aside the possibility of a smaller crop, have at last awakened to the unwelcome reality and the effect has been increasing demand at steadily improving prices. Values have gradually advanced 300 rs. per kilo on fine and 200 rs. on coarse rubber, the last transactions being taken place at 28,500 and 1,500 for fine and coarse Islands rubber, holders of the small available stocks in first hands having raised their pretensions.

This month's receipts are not likely to exceed 1,300 tons, against 1,870 tons same time last year. It is, therefore, probable that by the end of this month the arrivals will show a deficit of about 500 tons as compared with the crop receipts up to the end of February, 1889.

Stack, on 29th January, 1889, tons 1,040

Entries to date, tons 2,117

Less shipments to Europe, tons 2,117

per Manilla, tons 736

do United States, tons 420

per Brazil, tons 507

Stack, on 17th February, 1st hands, tons 185

2nd do, tons 299

PERNAMBUCO.

From Messrs. Henry Forster & Co's Market Report, dated February 25th.

SUGAR.—Entries are decreasing rapidly and are chiefly of grades suitable for consumption on this coast, so that exporters are very little.

Stocks in first hands 500 tons, low grades only. We quote: regular grades 110 ad and Channels for 100 to United States, 3d more to Halifax or St. John.

Two cargoes of Rio Grandés were sold, one at 108 1/2 to United States, for 100 to Halifax or St. John, the other at 108 1/2 to United States, for 100 to Halifax or St. John.

Entries of sugar to 21st inst: 1,101,373 bags, against 1,441,534 last year; decrease 440,000 bags (36%).

Table showing sugar prices for United States, Canada, and United Kingdom.

To River Plate and coastwise since September 1st, 57,393 tons.

FREIGHTS.—There is very little demand and rates for sailing vessels are nominal; hence to United States, 152 to Halifax, 282; Rio Grande to United States, 202; to Halifax, 252. Steam to Liverpool, sugar 150 nominal, cotton 3/4 and 5/8 per cent.

BAHIA.

From Messrs. Vaughan, McNair & Co's Market Report, dated March 1st.

SUGAR.—No transactions for export have been effected, but there is a good demand for home consumption and prices are very firm with advancing tendency. We quote today 12 1/2 per 100 lbs. for low browns and 17 1/2-18 1/2 for good miscovanos. There is no rain to speak of for the last four months and well founded apprehensions are entertained that the next crop may turn out a failure also.

COFFEE.—Has been in good demand and all stock and arrivals, about 2,600 bags, have found ready buyers at abt 48 1/2 to 49 1/2 per 100 lbs. The crop is reported nearly finished and very little is expected.

COFFEE.—Slightly more favorable advices from Europe created some animation and a brisk business has been done, the last week of generally rising prices, about 25,000 bags, including resales, having been sold about the following quotations: Valenga and Nazareth, regular, 58 1/2-58 1/4; do superior, 58 1/2-58 1/4; Nazareth, crop 1889-88, 60 1/2; Chapala, 60 1/2-60 1/4; all per 100 lbs. Stock in first hands, of about 18,000 bags, is held at higher prices.

HIDES.—After several weeks of inactivity, business has resumed and about 4,500 drysalts and 1,500 dry have been disposed of at 20 1/2 per kilo for all qualities.

PASSAGE.—Without alteration. All arrivals of good quality find ready buyers at about 380-400 per month, but mixed and inferior lots are rather neglected at about 400-420. The sales during the fortnight amount to about 450 tons, chiefly better lots. Stock in first hands 750 tons.

ROSEWOOD.—A small sale of about 45 tons has been made at 18,500 per 15 kilos. Shipments continue on account of dealers.

BRAZILWOOD.—Without alteration.

TOBACCO.—No sales on the spot. Shippers are on account of dealers and the sale of purchases in the interior by our export firms. The dry weather continues.

PERUANS.—The only charter has been by lug Walter Holly, to land at Maceo for our port in the United States, or Halifax or St. John, at 200 per ton.

Messrs. Naumann, Giff & Co. write under date of March 1st:

COFFEE.—Market has been active throughout the whole month at steadily advancing prices and closes very firm, with a rise of 40 per cent. of 10 per lb. for the month.

Supplies are expected to fall off considerably this month and we think receipts will be rather under 1,000,000 bags. Receipts in 1889 and 1,200 bags in 1888. From 1st July to date they reach 1,047,478 bags.

Stocks in first and second hands amount to 207,000 bags, Loading 8,000 bags.

We quote as follows, cost, freight and commission, by steamer to London and New York, exchange 24d. Good average, 87 1/2; New York No. 7, 18 1/2.

The shipments last month were:

Table showing shipment statistics for United States, New Orleans, and Galveston.

Europe: 15,225

Table showing shipment statistics for various European ports like Antwerp, Hamburg, Bremen, Rotterdam, Amsterdam, Trieste, Genoa, and Marseilles.

Rio and coast, 11

Total, 14,729

Total clearances of Coffee from Santos for eight months of crop-year:

Table showing coffee clearances from Santos for various destinations including United States, New York, Baltimore, etc.

Total, 419,375

EUROPE: 188,588

Channel F. O., 8,000

Antwerp, 209,090

North of Europe & Baltic, 549,276

England, 35,212

Bordeaux, 2,000

Lisbon, 1,000

Gibraltar, 1,000

Portugal, 1,000

Mediterranean, 1,000

Total, 1,190,710

EUROPE: 1,190,710

Canada, 1,000

River Plate & West Coast, 1,000

Rio and coast, 1,000

Total, 1,200,000

United States, 419,375

Europe, 1,209,241

Elsewhere, 1,200,000

Total, 1,628,241

Total clearances of Coffee from Santos for two months:

Table showing coffee clearances from Santos for various destinations including United States, New York, Baltimore, etc.

Total, 395,739

STOCK AND SHARE LIST.

March 8th, 1890.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apolices, Gold Loan 1888, and other government securities.

DEBENTURES.

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

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists banks such as Agricola do Brazil, Auxiliadora, and others.

SHIPPING.

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

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 like Bahia and Minas, Espirito Santo, etc.

MILLS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists mill companies like Alhagira, Brazil Industrial, etc.

INSURANCE.

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

TRAMWAYS.

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

MISCELLANEOUS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various miscellaneous companies like Agric. Col. viz. de Vasconcelos, etc.

Shipping.

THOMAS NORTON'S

OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE

UNITED STATES AND BRAZIL PORTS

Established in 1865

Loading Both; Covered Pier No. 17, East River For Freight and General Information apply to

Thomas Norton,

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Steamships.

ROYAL MAIL STEAM PACKET COMPANY.

Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES.
1890

Date	Steamer	Destination
Mar. 10	Don	Southampton and Antwerp calling at Bahia, Pernambuco, St. Vincent, Lisbon and Vigo.
" 17	Magdalena	Montevideo and Buenos Ayres.

This Company's steamers leave Southampton every alternate Thursday, and Rio de Janeiro, homeward, every alternate Tuesday.

Insurance on freight shipped on these steamers can be taken out at the Agency.

For freight, passages and other information apply to

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G. C. Anderson, Superintendent.

UNITED STATES AND BRAZIL MAIL STEAMSHIP Co.

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SAILINGS FOR NEW YORK:
FINANCE Captain Baker..... 5 Apr
ALLIANÇA " Beers 3 May

The fine packet
ADVANCE,

Captain GRIFFITHS

on return from Santos, will sail 15th March at 10 a.m. for

NEW YORK
calling at

BAHIA, PERNAMBUCO AND MARANHÃO
(entering the two last named ports)

PARÁ, BARBADOS, MARTINIQUE AND
ST. THOMAS

Passage Rates

	cabin	steerage
To Liverpool.....	\$220	— gold
New York.....	\$145	\$75 "
" & back.....	\$275	— "

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No. 2, Praça das Marinhãs.

And for cargo to

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LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN GOVERNMENTS.

INTENDED SAILINGS FROM RIO.

To New York:

Lassell..... March 15th
Tycho Brahe..... " 17th

For Antwerp

calling at Southampton (for London)

Hevelius..... March 15th

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Strabo New Orleans..... March 15th

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Chatham..... Weekly
Canning.....
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NEW ZEALAND SHIPPING Co., L'd.

ROYAL MAIL STEAMERS.

HOMEWARDS—RIO to LONDON.

Due at Rio de Janeiro.

Ruapehu..... April 15th
Kaikoura..... May 9th

These steamers are first-class in every respect and are celebrated for quick homeward passages and superior accommodations. Passengers may land at Plymouth.

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SHAW, SAVILL & ALBION Co., LIMITED.

ROYAL MAIL STEAMERS

BETWEEN

NEW ZEALAND and LONDON.

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Coptic..... March 15th
Ionic..... " 27th

Steamers superior in every respect and fitted with every convenience for the comfort of travellers. Call at TESPICHER and PLYMOUTH.

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PACIFIC STEAM NAVIGATION COMPANY.

DEPARTURES for LIVERPOOL.

Calling at Lisbon and Bordeaux.

Gallecia..... March 7th
John Elder..... April 4th
Orotava..... April 18th

These popular steamers are fitted with the electric light and all modern conveniences. Insurance policies may be taken out at the agency on merchandise, baggage and values.

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Brazil
River Plate
China, Japan
Australia

Departures from Rio de Janeiro on the 8th of each month to
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Passengers and cargo for all ports of the different lines accepted.

Passage Rates: 1st-cl. 3rd-cl.
Rio—Antwerp, Bremen..... 600 Marks, 100\$000
" New York via Bremen..... 1200 " 150\$000
" Lisbon..... 500 " 75\$000

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