# THE RIO NEWS.

PUBLISHED EVERY MONDAY.

Voi. XVII.

RIO DE JANEIRO, MAY 26TH, 1890

NUMBER 21

#### Official Directory

UNITED STATES LEGATION -- Allen's Hotel, Largo dos Leões. Office hours JAMES FENNER LEE,

JAMES FENNER LEE, Charge d'Afbires BRITISH LEGATION.—Travessa de D. Manoel, No. 8 GEORGE H. WYNDHAM, Minister

AMERICAN CONSULATE GENERAL.—Nº 20, Larg O. H. DOCKERY, Consul General.

BRITISH CONSULATE GENERAL E. NICOLINI,

#### Church Directory

CHRIST CHURCH.—Rua do Evaristo da Veiga. Divine Service every Sunday at 11 a m, and on the and and all Sundays in each month at 7,30 p m, during the cool season.

Residence: Rua Fernandes de Guimarães No. 24.

Residence: Run Fernandes de Giumariaes No. 24.

PRESHYPTERIAN CHINICII.—N° 15 Travessa da Barreira.

Services in Portuguese at 11 o'clock, a.m., and 7 o'clock, p. m., Thursdays: and at 7 o'clock p. m., Thursdays: A. TRAJANO, Pastor.

BAPTIST CHURCH.—Run do Conde d'En, 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. and core wery Wednesday at 7 o'clock p. m. Sunday behood at 10 o'clock, a.m.

W. B. ABGBV. Pastor.

GERELA EVANGELICA FLUMINENUE.—No. 125. Run

W. B. BAUFY, PASTOR.

Residence: Run de Petropolis N. 2.

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BRITISH BENEVOLENT SOCIETY—Subscriptions, are accuredly solicited. Communications should be addressed to the Hon. Secretary—R. S. QUAVLE, 122 Quitandia.

#### Traveller's Directory

#### RAIT. WAYS

RAILWAYS.

RSTRADA CENTRAL.—Through Expressor: Minas train leaves Rio at 5 a.m.; arrives at Barra do Piralty 722, Entre Rio 9(2) and Itabira thermined at 752 c.m. She Monda Itabira thermined at 1512 p.m. Cheboira 18. Paulo Instance Itabira at 515 p.m. Cheboira 18. Paulo Instance Itabira at 515 p.m. Cheboira 18. Paulo Instance Itabira at 515 p.m. Cheboira 18. Paulo Instance Itabira 18. Paulo Itabira the 18. Pa

1115 p.m. and leave Belein at 53:00 a.m. arriving in 100 at 7:50 Might service. Train leaves Rio at 10 p.m. every Fishay, arriving at Barra at 12:30 and Porto Novo at 5 a.m. Donon-morel, train leaves Porto Novo at 10:50 p.m. every Monday, arriving at Barra at 3:15 and Rio at 55:00 a.m. S. PAULO A 500 at 0.00 p.m. Donormoral train leaves S. PAULO at 50:00 a.m. and arrives at Cachoeira at 10:05 p.m. arriving at 15. Paulo at 6:00 a.m. and arrives at Cachoeira at 10:05 p.m. where passengers change to the Barrada Central (D. Pedo II R.R.).

where passengers enauge to the estatual central (P. Tedro II R.R.).

LEDPOLINVA R. — For Noor Epitumen trains leave.

Nichteroy at 7:10 a.m. sud - 315 pm. arriving at 102;1 a.m.
Nichteroy at 7:10 a.m. sud - 315 pm. arriving at 102;1 a.m.
and 3:05 p.m. arriving at Nichteroy at 1:120 a.m. and 6:12
pm. For Macaché trains leave at 7:10 a.m. passengers
changing at Porto das Caixas, and at 1:125 a.m. arriving at
1:221 and 7:05 pm. Form Macaché trains leave at 3 a.m.
passengers changing at Porto das Caixas, and at 1 pm.
arriving at Nichteroy at 1:20 a.m. and 6:12 p.m. Fory
boats leave the status of the trains from Nichteroy.

CONCOUNT D.O. R. — Trains leave the Status at Canach

#### Tibrarico, Muocumo, &c.

BRITISH SUBSCRIPTION LIBRARY.—Rua dos Ou-rives, No. 51, 1st fluor.

BIBLIOTHECA VACIONAL —Rua do Passeio No. 48.
BIBLIOTHECA FLUMINENSE — No. 62, Rua do Os

MUSEU NACIONAL. —Praça da Acclamação, cor Rua da GABINETE PORTUGUEZ DE LEITURA. - No. 13 Rua Luiz de Camões.

## Medical Directory

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WILLIAM STEEL PLATES,
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AND SAFETY OF IMPROVED STYLES,
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AND O. SHEPARD,
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#### EXTRACT FROM ANNUAL STATEMENT,

As rendered to the Government of the United States of America, 31st December 1888;

Total assets	£	19,800,600
Increase of Assets over 1887		2,221,670
Surplus		4,311,399
Increase of Surplus over 1887	••	831,502
Total Insurance in Force	**	114,420,026
New Business done during 1888		32,069,486

The Equitable is the Only Life Insurance company doing business in Brazil that issues INDISPUTABLE POLICIES.

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Capital		
Capital paid up		625,000
Reserve fund	,,	360,000

Draws on: Messrs. GLYN, MILLS, CURRIE & Co.,

Messrs. MALLET FRERES & Co.

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London & River Plate Bank Messrs, G. Amsinck & Co....

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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.

## THE RIO NEWS

PUBLISHED WEEKLY.

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

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Subscription: 208000 per annum for Brazil.
\$10.00 or £2 abroad (24\$ when paid here).

\$1NGLE COPIES: 400 reis; for sale at the office of publication, or at the English Book Store, No. 67 Rua do Ouvidor.

All subscriptions should rum with the calendar year.

EDITORIAL AND PUBLICATION OPFICES: 79, Rua Sete de Setembro.

RIO DE JANEIRO, MAY 26th, 1890.

According to a telegram from New York on the 23rd, the lower house of the United States Congress has abolished all import duties on low-grade sugars. We see by our late exchanges that the new tariff bill proposed the abolition of duties on all sugars below No. 16 Dutch standard, and a duty of four-tenths of a cent per pound on all grades above that standard. Besides this, it was proposed to pay a bounty of two cents a pound on all domestic sugars of a prescribed standard. As the Brazilian sugars destined for foreign markets are all below the above mentioned standard, this action of the United States Congress is another unconditional favor granted to this country, Coffee, rubber, hides and some smaller products, already enjoy free entry into the markets of the United States, and now the third product in importance of this country is admitted to the full enjoyment of the same favor. In view of all this, may we take the liberty of asking what Brazil proposes to do about it? Is it not about time that some reciprocal action should be taken? Perhaps it may be the policy of the new government, as it was of the old, to take everything offered and then return nothing; but in case a more liberal sentiment prevails, why not meet this act of the United States Congress by removing the duties on kerosene, flour, lard, rosin and pine. This would be only a small return for the favors granted in the United States, but the show of good will would go far to strengthen the friendly relations between the two countries.

WE are glad to see that the Jornal do Commercio has taken up the question of vexatious quarantines at the River Plate with a spirit which is likely to make itself felt. If our colleagues were to assert themselves oftener on questions of this character, perhaps there would not be occasion to re cord so many abuses and impositions. The special case under consideration is that of the Royal Mail steamer Thames which left this port on the 15th without any other communication with land than receiving the mails and 300 tons of coal, the latter being necessary on account of a short supply. Notwithstanding these precautions, however, and the further circumstance that the steamer had practically a clean bill of health, only one case of yellow fever being reported, the Uruguayan sanitary authorities saw fit to impose a ten days quarantine. At Buenos Aires, however, the Argentine authorities accepted the ship's papers and gave her free practique. In defence of the step taken at Montevideo-which is generally known to be in the interests of the quarantine speculators of Flores Island-the Uruguayan consul at this port insists that the steamer broke the rules of the sanitary convention by taking in coal here while the port was in a state of epidemic. As no epidemic exists, nor has existed here during the past season, it becomes necessary to inquire whether commerce along this coast is

to be further subjected to these vexations and losses simply because the Uruguayan consul here and the Flores Island people at Montevideo consider that one case of yellow fever determines the existence of an epidemic. As much as Brazil formerly suffered from these quarantines, it was nothing compared with the restrictions and impositions enforced since the adoption of this sanitary convention. It is, in our opinion, full time that Brazil withdrew from so onesided an arrangement.

WITH all due deference to the opinions and authority of the minister of finance, he will permit us to state that the opposition to the recent decree providing for the collection of 20% of customs duties in gold, arises from no personal hostility, nor from any purpose or wish to embarrass the provisional government. The importers of this city are very largely foreigners and have nothing to do with political questions as long as their interests are not prejudiced. It is their right, however, as it concerns their private affairs, to criticise any official act affecting their interests, and to protest against any measure which promises to be vexatious and prejudicial. This is just what they are now doing. It must be conceded -even by the minister himself-that the prominent merchants of this city are best fitted by experience and training to determine whether such a measure will or will not be vexatious. Almost without exception their opinion is against this partial collection of duties in gold. They consider it vexatious because of the additional labor, risk and delay which it will occasion, and they consider it inefficacious because it will not influence exchange as the minister imagines, and will eventually check the natural increase in trade and consequently the corresponding increase in revenue. Their business interests are wholly on the side of a high rate of exchange, as the minister ought to know, for they are now remitting under 21 for what was sold at and above 27 pence. They need no penalty, therefore, to force them into using their influence to elevate the rate of exchange. In this question, as in others, the minister is clearly dealing with a matter which he does not understand, and from a standpoint which leads him to do grave injustice to the parties concerned. We have no wish whatever to place obstacles in his way, nor to create embarrassments for the government of which he forms a part, but when he goes deliberately out of his way to establish a false and vexatious principle in banking or in business, it is not only a privilege, but a public duty, to oppose the innovation to the utmost. The minister should not forget that, as a republican, it is his duty to serve the people, not to harrass them with laws prejudicial to their interests and opposed to their judgment and experience.

APPARENTLY, the much applauded idea of submitting the new project of a constitution to the country for discussion in the newspaper press, is to be laid aside. We do not know that anything could be gained by such a plan, but it is possible that many a valuable suggestion might be offered which it would be to the advantage of the nation to accept. As the constitution is to be modelled so closely after that of the United States, perhaps an occasional suggestion from an American might not be without some slight value. It must be confessed that there are many features in the political institutions of that prosperous and influential republic which are far from perfect. The oppressive and vexatious measures which led to the American revolution, and the long bitter struggle which attended the efforts of the English colonies in America to achieve their independence, left in the minds of

the colonists a strong distrust of a centralized, bureaucratic government. This feeling made it very difficult to organize a central government strong enough to maintain its authority. Among the outgrowths of this deeply-seated prejudice was that of temporary appointments to official positions, the feeling against life positions being exceptionally strong. During the first half century, while the population was small and the attractions of public life not so great as in recent years, these frequent changes produced few noticeably bad effects, but more recently, however, they have grown into a perilous evil. The powers of appointment and removal centered at Washington have grown into influences of demoralization and corruption and are to-day working incalculable harm to the country. To avoid this peril, the Brazilian constitutional commission will do well to "decentralize" these powers of appointment, and remove them from the control and influence of the President and his cabinet as far as possible. The tenure of a public official should never be limited to an administration, except in offices of a confidential nature, nor should they be subjected to the caprices of elected superior officials. Wherever it is possible to consign the administration of a bureau or department section to a responsible official, the appointment and promotion of his subordinates should be left to his personal control. The president and his cabinet should have as little to do with this branch of the public service as may be consistent with their authority and security. To prevent the exercise of executive influence over elections, it would be wise to provide for the filling of offices throughout the country by sub-directors, or superintendents, in the states, whose terms of office should never be conterminous with those of the central administration. This would be an important reform in the civil service of the United States, where the changes in the postoffices alone every four years is a source of gross abuse and prejudice to the public service. A postal superintendent in each state, appointed for from six to ten years, who should have exclusive control over all the postoffices in that state, would be of incalculable benefit to the public service and would diminish much corrupting pressure on the central government.

WE are glad to see that the vigorous fight which the Gazeta de Noticias is making against the mischievous financial theories of the minister of finance, is meeting with almost universal approval among the business classes of this city. The hysterical replies of the Diario de Noticias—the minister's special organ-have served to strengthen, rather than break the force of the Gazeta's arguments. And now comes the editor of the Jornal do Commercio, in yesterday's issue, to support the Gazeta's opposition to a policy which is creating distrust abroad and stirring up factional controversy within the country. As we stated in our last issue, there can be no reply to the calm, logical statement of the case presented in the columns of the Gazeta de Noticias of the 19th. The ink was hardly dry on his review of the errors of past administrations and his glowing promises of republican liberty and economy, before the minister entered upon a policy of financial expedients and bare-faced monopolies which are even worse than the worst measures of Ouro Preto himself. The minister cannot console himself with the reflection that he alone is patriotic and disinterested, for his opponents in this controversy have the welfare of the country at heart just as much as himself. When, therefore, he stubbornly disregards their protests and seeks to force on them measures which are condemned by the best men of the country, whose experience ought to

lend exceptional weight to their arguments, he is deliberately sacrificing his unquestioned patriotism for mere personal caprice. We are confident that his banking scheme will result most disastrously to the country, and now that it has been shorn to a third of its original proportions and modified in so many particulars, and in view of this universal distrust and condemnation, and of the opposition which has led to bloodshed and open defiance in one state at least, it may now be wholly proper and reasonable to appeal to Sr. Ruy Barbosa to lay aside his personal feelings in this matter and let his patriotism decide the question at issue,

It is to be noted that while the republi-

cans are quarreling among themselves and wasting their strength over a multitude of complicated problems of government which might easily wait until the political institutions of the country are definitely organized. the clerical party has quietly settled down to organized work. The bishops' pastoral is being scattered broadcast by thousands of copies, the priests are manifesting a new interest in the welfare of the people, the seminaries are waking up to renewed activity and a keener sense of their responsibility, and the people are being made to feel that the Church is still a living and controlling power in the land. The evidences of this awakening are to be seen on every side. The publication and distribution of the pastoral shows that the bishops have resolved to make a struggle against the new regime, while the quiet, methodical manner in which they are carrying on the work shows that their forces are already well organized and are being skilfully led. Corrupt and inert as the Church of Rome has been in Brazil, she is still a foe powerful and crafty enough to command respect. It has been easy for the provisional governcrafty enough to command respect. ment to decree the separation of church and state, but the question is not to be settled in just that way. The republic has not yet crossed swords with the church, nor have the republican leaders yet secured their first victory. One of their first acts was to do away with all official recognition of the church holidays, and yet it has been many years since the people have shown so great an interest in their observance. is only a straw, but it plainly shows which way the wind is blowing. Another straw is the sudden increase in the number of marriages, to anticipate the date (May 24th) fixed for the inauguration of the new civil marriage act. Instead of delaying or obstructing these marriages, the church has apparently used every effort to expedite apparently used every effort to expedite them, while the anxiety shown by the people to escape the requirements of the new act shows the dominating influence of the church. To meet these skilfully directed influences and the blind devotion and influences and the obedience upon which they are operating, the new government is doing practically nothing. Ambitious experiments in finance, legal procedure, industrial development and military reorganization are being made, but in the vital matter of popular education and control everything is overlooked. The first step after the revolution ought to have been that of popular political organization.

The people should have been made to see what changes had taken place, why they had taken place, and what the new regime proposed for the future. They should have proposed for the future. They should have had their interest aroused, their ambitions stimulated. And if church domination was to be overthrown, every man in Brazil should have been told why. Instead of this, the old rivalries, intrigues, ambitions and evil practices have continued in force, so that the people neither know, nor can they see, where the new order is better than the old If their local surroundings remain unchanged, and if corruption and intrigue in political life remain, then the republic is more to them than the monarchy, except that they are called upon to support poli-tical adventurers instead of courtiers. But the church has not failed to see its opportunity in all this, and the result is pamphlets by the thousand, new journals in every direction, and renewed activity among the priesthood. The government may decree its constitution if it pleases, but if it does not do something to counteract this rising tide of clerical opposition, it will be over-

whelmed in the very first free election held.

From the Diario Official, May 23rd.

GOLD DUTIES.

With the intention of innugating the acts of the government, there has been raised an objection to the measure of collecting a part of the import duties in gold which needs to be destroyed. The adversaries of the government endeavor to instil the belief that the collecting of the percentage in gold may coincide with that of the proportion under the shiling scale.

instil the benefitms the continue of the proportion in gold may coincide with that of the proportion under the sliding scale.

Such a last will never occur, not even were the position of exchange to cause a combination of the conditions of the decree of January 26, 1889, with those of the decree of the 10th inst. those of the decree of the 10th inst.

those of the decree of the 10th inst. The two measures contained in these acts have completely diverse parposes. The first sought, obeying a principle of protection, to compensate for the advantages accruing through the advance in exchange to the importing trade. The second proposes, through economic prevision, to collect in the coffers of the Treasury metallic money for expenses in this specie.

exenange of the presence of the property of the presence of the Treasury metallic money for expenses in this specie.

The first measure shows defects, which were pointed out in season and which considerably diminish its results. The minister of finance has tened to suspend it as soon as its legal conditions had disappeared. When these are again verified, he will opportunely decide upon adopting one of the two measures to the exclusion of the other.

Those, whose only purpose is to embarass the progress of the government, will not admit that in administrative acts there may be a fixed plan to which the ideas of the government are obedient.

The minister of finance has already issued the necessary orders for the organization of the customs tariff. Upon this occasion the necessities of the textile industry of the republic will be considered, always regarding the interests of the import trade.

So soon as the tariff is promulgated the collection of the shiding scale will necessary orders.

To claim, however, that the government, inconsiderately, must ohey suggestions foreign to administrative action, distributing its progress and depriving it of distriminating management.

#### GOLD DUTIES.

GOLD DUTIES.

The preamble, or explanation, of the decree of the toth inst. levying 20 per cent. of import duties in gold, may be translated as follows:

General-in-chif;
It is not the first time that advantage has been taken, in this country, of the measure we are about to propose to you.

So long ago as 1807 recourse was had in the budget law No. 1,507 of september 26th, Art. 9, § 10, to the payment in gold of a percentage of import duties. This percentage, which was then 15 per cent. on the value of these taxes, ceased under Decree No. 1,750 of October 20th, 1809, Art. 1, § 1, but it was substituted by an increase of 40 per cent. additional on duties for consumption.

For a long time the United States of America saw in this arrangement an essential element of public credit, amidst the violent fluctuations through which its fiduciary circulation passed under the regimen of paper money. "This simple stipulation" said Sherman in the Senate, in 1879, "that orders the collection in gold of entry duties and the payment in metal of the interest on our bonds, was of itself alone the guarantee upon which the safety of our system of issue was based. Had it not been for this measure, and had the paper money balloon explosed, as it burst in the time of the Revolutionary war of our fathers, as it burst in the Somethern Confederacy, where its result was the complete destruction of public credit, which had, nevertheless, there advanced in the money market above that of Great Britain and of our own."

market above that of Great Britain and of our own."

The Russian government adopted in 1876 this expelient, which it has not abandoned up to the present, of ordering the entire collection of custom house contributions in gold. The imperial decree of November 10th which continued the system, justifies it by saying: "to enrich the metallic capital of the state bank, intended to assist in the foreign engagements of Russia, the government considered it necessary to use certain means, which, in view of the premium on gold, will represent at temporary increase of inoport duties."

By including the whole of the customs taxes in this demand for payment in gold, the decision involved a depreciation of 50 per cent, inflicted by the state upon the paper money issued directly by the State upon the paper money issued directly by the Treasury through the Bank of Russia, when the public was accepting, without demur, these notes at a depreciation of only 25 per cent. The truth is, however, that the imperial decision was, at the same time, in obedience to protectionist ideas. By mereasing to the extent of nearly one-fourth the real sum of the collections, this regimen became transformed into a surtax of 6 or 7 per cent, upon the value of imports, thus satisfying the reclamations of domestic industry against the low ariffs.

In 1874 to 1886 the receipts in the country cited

reclamations of domestic influstry against the low taritls.

In 1874 to 1886 the receipts in the country cited increased 67 per cent. This grand increase says an economist who studied the matter at profess, "is principally due to the measure that stipulated for the payment of import duties in gold; a measure adopted in 1876, when political circumstances determined the necessity of increasing the resources of the Treasury and of accumulating the greatest possible sum of gold in the hands of the government. This onus imposed upon commerce had very important results for agriculture, industry and the general weltare. Its immediate results, as to the Treasury, were 1 at the beginning a decrease of receipts in 1877, caused by the immense importations of 1876, to avail of the old tariff; afterwards a strong increase which was only checked in 1884." (BC CLERGQ; Frances de l'Empire de Russit, p. 49).

In the decree which we submit to you, the obligatory proportion of gold in the import duties is reduced to 20 per cent, and decreases by a sliding scale until it will disappear at the exchange of 27. Such combination explains the intention of the measure and replies to criticisms, worthy of attention, by which such a resource has been combatted.

In the first place, restricted to such proportions, the payment of duties in metal only lightly weighs upon irrports and can not, therefore, aim at restricting these by influencing, through artificial pressure: the balance of trade, to render this favorable. At the exchange of 20d, it represents an additional 7 per cent. At the exchange of 20d it declines to 0½ per cent. At the exchange of 22 this onus is reduced to a little more than 4 per cent.

Then, limited to the maximum of 20 per cent. and proportioned, through the machinery of the sliding scale, in an inverse ratio to the rate of exchange, this percentage can not mean an official deprecation imposed by the state upon its own notes; it merely fixes for them their real depreciation, which the government must remedy as fast as possible, but, in the light of republican morality and of true conformity thereto, it has no interest in dissimulating.

The motive of this proposal is, therefore, simply in the intention, not to develope the revenue, but to assist the government in collecting in the public coffers the amount of metallic money indispensible for expenses, the payment of which can not be met in other specie.

Estimating the sum in gold which will be acquired through this means from the probable revenue from imports throughout the republic, calculated at 95,-000,000\$, we will have (at 20 per cent.) in a year 19,000,000\$, we will have (at 20 per cent.) in a year 19,000,000\$, we will have (at 20 per cent.) in a year 19,000,000\$, we will have full probable revenue from imports throughout the republic, calculated at 95,-000,000\$. By withdrawing the government from the market in the search for the gold necessary to its credit engagements, this measure will indirectly act upon exchange in the sense of an advance, eliminating from the money market the competition of this powerful purchaser.

For this result it is to be hoped the scale established by this decree will contribute, by a stimulating and benign action, which by fixing a ratio of connection between th

Federal Capital, May 10th, 1890.

## Provincial Notes

-An epidemic of small-pox appears to have broken out at Pernambuco.

—The Amazonas state government has closed up ne botanical garden at Manáos. Perhaps a new brass band will be organized in its place!

-Telegraphic communication between Belém, capital of Pará, and Manáos, Amazonas, is to be established. The estimated cost be 1,500,000\$.

-The export of coffee from Victoria, Espirito Santo, during April amounted to 2,500 bags, valued at 86,400\$. The export duties on the same were 6,048\$.

-Telegrams dated at Victoria on the 22nd state that the governor of Espirito Santo had authorized the signing of a contract for the introduction of 18,000 immigrants within a period of four years.

-A telegram from Bahia dated on the 21st states that the number of marriages registered there is astounding. The Brazilian people are not, apparently, well inclined to the civil marriage

-Over a thousand foreigners in and about the small town of Belém do Descalvado, S. Paulo, have registered their non-acceptance of tacit naturalization. They are composed principally of plantation colonists.

-Sr. Annibal Falcão was asked for his opinion on the plebiscite by friends and admirers in Peron the pleoische by friends and admirers in re-nambuco. His answer is in the Gazeta de Noticias of the 22nd and entirely endorses our position: "the republic has been merely proclaimed."

-A telegram published in the Gazeta de Noticias on the 23rd from Pernambuco, mentions a report that the governor finds it necessary to surround himself with undoubted adherents and will cancel the decrees ordering competition for public employ-ment. This is significant!

-A journal of Batataes, S. Paulo, says that a leper returning with medicine to his home had been devoured by jaguars at a place called Serra Grande. The animals killed the mule ridden by the leper and partly devoured it also. Jaguars must be very hungry to eat lepers.

-Telegrams published here on the 22nd from Rio Grande do Sul, advise the arrival there of Gen. Candido Costa, the new governor, and that the commanders of the various corps in garrison would confer with him. The same telegram states that four journals of Porto Alegre would suspend publication.

-The "confederated state" of Pará has imposed a special license tax of 100\$ per annum on wholesale dealers in kerosene. Besides this, each retail dealer in that article must pay 20\$ for a special license and the licensed deposit of the city must pay 100\$000. Kerosene seems to be pretty well loaded with taxes.

-A journal published at Pirassununga, São Paulo, says that at place called Santa Cruz de Conceição two couples appeared at the parisi church on matrimony bent. By some accident the brides were changed and before the mistake was discovered the knot was tied. One of the bridegrooms, dissatisfied with his wife, fled declar was not legally married.

-The rich property-holders of Campinas, who are principally responsible for the bad sanitary condition of that city, now want the 9 per cent. to 3 per cent. It would be much better to increase tax and decrease the consumption taxes to the benefit of the poor who have suffered terribly from the epidemics of the past two years

-After reading the Gazeta de Ubá we are inclined to defer our desires to have the capital of Minas Geraes removed from Ouro Preto to some The Gazeta says the total cost and other place. prejudice will amount to 76,500,000\$. annual revenue of Minas is yet under 4,000, 000\$ a year, perhaps the Mineiros had better hold on to Ouro Preto for a little while longer, especially as the government has only just expended a large sum of money in extending railway com-munication to that place.

-The advices from Rio Grande do Sul brought by mail which arrived here on the 22nd, give particulars of the unfortunate collision at Porto Alegre on the 13th between the police and people and clearly prove that the troops deposed the vice-governor. The Porto Alegre journals were so evidently under the first impression of the disaster that a fair opinion is hardly to be formed as to how and why the police so imprudently used their arms. It appears to have been the result of some mistaken ideas of energy by the officer commanding the police force, but the acting chief of police and the vice-governor of the province were undoubtedly responsible. The collision was certainly caused by indiscreet orders from the vice-governor and chief of police, for the purpose of preventing a demonstration on the 13th by the republican claip of that city. One killed and six wounded are reported. people and clearly prove that the troops deposed

#### NOTES RAILROAD

-On the 21st O Paiz mentions a rumor that the concessions to the Minas and Rio railway for its extension and branches will be declared lapsed.

-A decree dated on the 11th approves the definite surveys of the Pelotas and Colonies railway, Rio Grande do Sul and fixes the maximum interest guarantee at 6 per cent, on 30,000\$ per

-The administration of the Leopoldina railway took charge on the 22nd inst. of the Barão de Araruama, Campos and Carangola and S. Fidelis lines with their branches. The meeting of the Leopoldina railway shareholders to consider the proposal of the Macahé and Campos company for a fusion, it is reported will be called for the 6th

-It would appear that the British shareholders in Brazilian railways are becoming unruly. At the meeting of the Natal and Nova Cruz, Rio Grande do Norte, company held in London on the 30th ult., the chairman of the company and the other retiring director were not re-elected and the sense of the meeting appears to have been that there were too many directors, in view of the result the road gives shareholders. Traffic returns in 1889 showed a deficit of £11,813.

#### RIVER PLATE ITEMS.

-The April customs receipts of the republic of Uruguay were \$986,305.66.

The premium on gold at Buenos Aires appears to be climbing up again, the latest quotation being 241.

-The Buenos Aires custom-house receipts du ing April were \$2,803,784.64 m/n against \$3,-973,872 during the same month last year.

-According to a local colleague the Bue Aires municipality statistics combine mortality re-ports with tables of the value of real estate. This is sensible; a man about to die can estimate beforehand what his grave will cost his bereaved heirs.

-The Argentine government has granted a privilege for the sale of stamps and stamped paper in the city of Buenos Aires, the fortunate individual receiving 5 per cent. commission for doing what the government officials could do for nothing. It is stated that the sales average over \$200, nonth, which gives the contractor a snug little business of \$120,000 a year.

-The beauty of repudiating Treasury notes was shown at Buenos Aires a few days since, the proprietor of a recently arrived circus receiving calledin notes of 1875 without knowing they were valueless and incurring arrest for subsequently oftering them to others. A government which not only repudiates its issues, but actually makes it a offence to circulate them, it even worse than a highwayman.

## LOCAL NOTES

The beef supplied by the Dutch government at Atchim to the *Almirante Barreso* was so bony that 30 grammes extra had to be issued to the men.

—The French legation at this capital advised the provisional government on the 15th of the blockade of the Slave Coast of West Africa, on account of the war with Dahomey.

The Correio do Povo on the 22nd heard a re-port that the government would buy the Hotel dos Estrangeiros and establish the foreign office there. Why not go to Petropolis at once?

Why not go to retropons at oncer

On the 20th the Janal do Commercio reports that the minister of justice and the chiefs of the "ancient" republicans of Rio Grande do Sul had exchanged telegrams, from which it is to be concluded that the latter are loyal to the government.

-A clerk in the navy-yard here has received permission to appear in his uniform as a lieutenant in the national guard, if he considers it more becoming than the naval uniform proper to his position.

—The inspector of the custom-house visited the Ordem and Cleto trapiches on the 20th. How pleased the was may be inferred from his having transferred the whole of the employés to other positions.

—The local press are all in ecstasies over a "jack tit" that weighed 26½ kilos, and was grown at ? BotanicalGardens. As this fruit is good for noth-t, what is the use of perspiring over the fact that arge one has been found.

—On the 20th the Novalades prints an editorial from a Chillan journal regarding that secret treaty between Brazil, the Argentine Republic and Peru, and calls upon the minister of foreign affairs for an official contradiction to these rumors.

—A patent has been granted Sr. Trajano Augusto de Carvalho for a floating dock. With both the dry docks here in the hands of the Lloyd Brazileiro, it is to be hoped that Sr. Carvalho will reduce his patent to practice in the shortest possible time.

—Sr. Guanarbarino, musical critic, declined to fight Sr. Carlos de Mesquita, maesto, and from the process verbal published it would appear that the former did not consider the latter worthy of his steel. Could not the combatants fight it out with

-A telegram published here on the 20th sav —A telegram published here on the 20th says the Uruguayan budget estimates show a surplus of a thousand piastres. We are doubtful as to the value of a piastre; if it is not worth more than an American dollar, the Uruguayan surplus hardly warranted a telegram.

—According to Sr. Vinhaes, an ex-mayal officer, an ancient republican, and at present one of the leaders of the laboring classes, only half-a-dozen bayonets sufficed to upset the empire on November 15th last. Are we to believe, then, that the Brazilian people had no share in the matter?

—On the 19th inst. the minister of agriculture confirmed the decision of the arbitrators by which the United States and Brazil Mail Steamship come any was relieved of the fine imposed for the delay ny by the steamer to replace the Reliance, which was wrecked.

—On the 23rd O Paiz mentions a report that the Brazilian minister at Montevideo had been summoned by telegraph to discuss international questions. Let us hope the patience of Brazil has been exhausted at last, and the quarantine business will be finally and peremptorily settled.

—We have feared it would happen. An engraver at the Mint has gone mad and the minister of finance has asked his colleague of the interior to have the unhappy man received at the insane asylmm. It requires an uncommonly strong intellect to struggle over those "southern crosses."

-In the Diario Official of the 20th Sr. Benjamin —In the Dianio Official of the 20th Sr. Benjamin Constant, the minister of public instruction, etc., declares that he is not a candidate for any position at the coming elections, and that if he is elected he will refuse the office. As no nominations have placed his name before the public, except in Rio Grande do Sul, whence this anxiety?

—A project for the improvement of Botafogo Bay has been presented to the municipal intendencia by Collatino Marques de Souza. To prove what the illustrious "improver" can do without jeopardizing one of the prettiest suburbs of the city, why not give him a little bay up near Mauá, or Piedade, on which to try his 'prentice hand?

—According to official figures the killings at the shughter-house at Santa Cruz in 1889 were: 120,-804 steers, 17,869 sheep and 10,981 hogs. Not a call is mentioned, although veal has been eaten in Rio, nor a goat, which sometimes figures as calf. The revenue of the skughter-house was 544.492\$ 200, and expenses 39,1428086.

—The republic finds it quite as necessary to have special agents in Europe as even the empire did. The department of public instruction, etc., has just given a roving commission to a party to visit the European capitals at the expense of the tax-payers. Were it known how these commissions get their reports written, perhaps less money would be spent.

The municipal authorities have "adjourned" the proposition of a citizen to paint them a picture, commemorative of the declaration of the republic, for the moderate sum of 9,500s. It is only a few days ago that 8,000\$ was granted for a picture commemorating the Epople Africana. Perhaps some of these recent events could wait a few more years for their commemoration.

years for their commemoration.

—Sr. Bocayuva recently asked Admiral Wandenkolk what was the best manner of bestowing the medals and diplomas granted by the Argentine government to the Brazilian sailors who took part in the Paraguayan war. The Admiral in reply informs his colleague that he can send the medals to naval headquarters to be distributed by "ordinary and natural means!" Admiral Wandenkolk does seem to like show.

-Half-pay Marshal Visconde de Penha has been inted unlimited leave to visit Europe.

—According to Stanley, the Aruwimi forest, of the Upper Congo region, Central Africa, is richer in rubber trees than the Amazon valley.

—It is to be noted that our republican liberators are drawing upon autocratic Russia for examples and arguments for their executive measures.

—We hear it whispered that every public official s to be granted military rank and that Barão de Cayapò will be made a captain of horse marines.

—It is said that the new constitution will pro-vide for the suppression of all internal customs tax-ation. This will be of incalculable advantage to ation. The the country.

—The local press—states that the military have organized a "Society of Propaganda against Gamb-ling." Good! Let us hope it includes horse-rac-ing and stock manipulations!

The priests had a hard time of it last week with the weddings. They and the white horses were the busiest individuals in Rio—and all because of the new civil marriage law.

—The minister of agriculture has refused the application of a party who asks for a privilege (monopoly) for 25 years to introduce safe deposit enterprises into the republic.

—The Novidades is after the minister of justice for having decreed that the municipality is no longer responsible for costs in criminal cases where the prisoners are acquitted by the jury.

—The chief of police of Pernambuco has been transferred to Rio Grande do Sul in the same capacity. Perhaps the Rio Grandenses will have something to say as regards the appointment.

—Is it not a little singular that no steps have yet been taken to translate and publish standard works on civil government and republican institutions? Instruction in self-government appears to be the last thing required.

The Correlo do Povo on the 23rd states that a serious charge had been made by the professor of astronomy at the Polytechnic School against the director of the Observatory, and that the matter would be brought to the notice of the government.

—Instead of telling them to "go and plant po-tatoes," the minister of agriculture has been polite enough to tell two gentlemen who asked for privi-ileges for building a bridge and a submarine rail-way between Rio and Nictheroy, that he could not consider their proposals.

—According to the Republica, a padre improved an opportunity at a wedding in the Candelara church on the 22nd to criticise the new civil marriage law in terms not at all complimentary. Of course, the padre may relieve his leelings in this way, if he chooses, but it is not always advisable to keep the wedding breakfast waiting for such a discourse.

—A telegram published in the Gazeta de Noti-cias on the 24th states that Sr. Martinho Prado had returned to Paris from Italy very much disheartened as to emigration prospects. The Italian govern-ment and prominent men were opposing emigra-tion because of the naturalization law, and the priests were also opposing it on account of the sep-aration of charch and state.

aration of church and state.

—Gen. Neiva, commandant of the 1st brigade, tried to catch the wicked correspondents on the 16th. He suddenly ordered his men under arms, prepared for service, and the result was quite satisfactory, just as "fire-drill" always is at sea. The enthusiastic adjutant of the 7th infantry, who was in the adjutant general's office when the alarm was sounted, rushed to a telephone and had the satisfaction of reporting that his battalion was also ready for service. Gen. Neiva does not seem to have caught many correspondents, however.

—The idea of Sr. Barboas to employ importers

are caught many correspondents, however.

—The idea of Sr. Barbosa to employ importers as policemen to watch the burglars in the exchange market, is worthy of notice. The minister says "Gentlemen: I am sorry to say that your indifference has led these wretched speculators to unpardonable audacity. I therefore propose to fine you to the extent of 20 per cent, of duties in gold. If you can arrest the malefactors and improve the exchange market, the fine will be reduced in proportion to your activity." The Joáo Alfredo sliding scale is reserved as a thermic scant to keep the undustria nacional quet.

multistra nacional quiet.

—It would appear that the officials of the great
and enlightened republic of the United States have
been mean enough to seize some undeveloped exposed photographic dry plates sent home from Brazil. When a nation goes mad over protection of
national industries, there appears to be nothing too
small for its notice. Such a thing as an exposed
dry plate might be supposed to be heyond the restrictive views of even the most hardened protectionist—but it isn't. The next we hear will probably be that he wants duties imposed on foreign
letters because the paper and ink are manufactured
abroad.

tetters because the paper and ink are manufactured abroad.

—On the 25th the ceremony of presenting the medals, commemorating the Paraguayan war, granted to the Brazilian officers by the Argentine government, was held in the pavilion especially erected for the purpose in the Campo de S. Christovão. Army and naval forces formed in parade and Gen. Deodoro presided. The Argentine minister addressed Gen. Deodoro in Spanish and personally decorated the officers who were present. Mme. Fonseca, wife of the general, then pinned the special medal conferred by Brazil upon the Argentine minister's breast and Sr. Bocayuva made a speech in the usual style, expressive of admiration for Argentine politics and energy, and of best wishes for the maintenance of corial relations between Brazil and its neighbor. The ceremony concluded by promoting to the rank of Brigadier Guerral: Sr. Barbosa, minister of finance, Sr. Bocayuva, minister of foreign affairs, Sr. Francisco Glycerio, minister of griculture, Sr. Alvim, minister of the interior and Sr. Campos Salles, minister of justice. The chief of police also received the rank of Colonel. The crowd of spectators at the ceremony is described as immense.

—Bravol The statistical bureau has applied hrough the department of the interior to the minster of finance for figures as to the loans raised by fazzil. A concise idea of liabilities is the first duty f bookkeepers, whether statistical, or commercial.

—We deeply regret to note that ill health has compelled Dr. W. J. Fairbairn to suspend practice and to leave for England for treatment, Dr. F. has been the English physician in Rio for the past thirty years, and a thousand good wishes will go with him for a speedy restoration of his health.

—A poor German enjoyrant and his wife were at this office on Saturday to complain that they had been robbed of all their money on the American steamer Advance. We hope the officers of that steamer will try to catch the thieves and see that they are properly punished. These thefts are altogether too common.

—On the 1st inst. Gen. Botelho de Magalhães decreed that a Feutenant colonel bound for Rio Grande do Sul and a licutenant bound for Europe, should be declared dectors in mathematics by the military school. If the officers are to be made "doctors" and the civilians are made generals and colonels, what—but we give it up!

—It is said that Dr. Assis Brazil will return to his diplomatic mission at Buenos Aires. We can not see how this is possible unless he backs down and apologises for that telegram from Rio Grande, or, on the other hand, the government yields wholly to the demands of the republicans in that state. Either one, or the other, must "eat crow."

—By a decree dated on the 16th Gen. Carlos Machado de Bittencourt, who was serving as commandant of the forces in Rio Grande do Sul and assumed the governorship when Sr. Silva Tavares resigned, was relieved of the military command, and the governor, Gen. Candido Costa, appointed to continue the command of the troops with the governorship.

emorship.

—On the 22nd the Jornal do Commercio states that the minister of the interior proposes to extend the period of registration of foreigners declining "dacti naturalization" so that the legislative assembly may determine their status in Brazil, This is what should have been done at the outset. However, those who intend to register should do so without any reference to this rumor.

—By a decree of the minister of war dated on the 1st Major Lauro Sodré is excused from filling the position he holds as a professor at the superior military school. But Major Lauro Sodré is to draw pay as a professor, so long as he serves as secretary to the minister of war, or to his colleague—the same person at present—the minister of public in-struction, etc. Major Lauro Sodré has evidently a very warm berth.

very warm berth,

—It would appear that a few Rio Grande students at Pernambuco called a meeting the other day
to pass resolutions of sympathy with their friends
and relatives in Rio Grande. The illustrious chief
of the Pernambuco republicans, Martins Junior,
thereupon felt impelled to telegraph the minister of
finance on the 21st that no republican would attend
and the proposed meeting had no connection with
the republicans of Pernambuco. He also promised
forther particulars of this effort to "appland the
attitude of the enemies of the government in Rio
Grande do Sul." From all this it would appear
that Martins Junior intends to fiscalize the boys as
well as the new bank of issue.

—The minister of invites has settled the question.

well as the new bank of issue.

—The minister of justice has settled the question raised by the municipal government in regard to the costs of criminal cases, heretofore paid from the municipal treasury, by relieving the city from the onus and transferring it to the department of justice. At the same time the minister suspends the payment of all fines collected, except those for infraction of municipal by-laws, to the municipality, the moneys thus received to be deposited in the national treasury for account of the legal costs thus assumed by the government. The minister also provides that every practising criminal lawyer must undertake the gratuitous defence of poor criminals when called upon to do so by the court, under penalty of a fine.

—An municular savage warder warder was committed at

alty of a fine.

—An unusually savage murder was committed at the lying-in hospital of the Misericordia on the morning of the 21st, a female nurse, named Januaria Coatinho de Medertos, stabling and killing the well-known midwife, Mme. Alexandrine Asty. The nurse had been reproved for leaving the hospital without permission and for bad conduct. Her replies and aggressive manner led Mme. Asty to threaten calling a policeman, and when she started to do so the infuriated nurse sprang upon her with a knife. The victum fell with several fatal wounds, the murderess even striking her several times after she had fallen. Mme. Asty received 12 wounds in all, dying a few minutes after from internal hemorrhage. Januaria was arrested, confessed the deed, exulting in it even, and is now in the house of detention.

### FINANCIAL NOTES

—A company has been formed in Nictheroy to produce flour and meal. The capital is 100,000\$, in shares of 20\$ each.

—May it not be presumed that the recent rise in Brazilian stocks in London is due to the demand for the Ruy Barbosa banks?

—On the 21st the Jornal do Commercio states that the new constitution will provide for the abolishing of export duties within five years.

—A decree dated on the 30th ulto. estimates the revenue of the state of Ceará for the current year at 1,065,200\$ and fixes expenditure at 1,064,23\$778.

—The contract between the S. João mill and the Banco Colonisador e Agricola for a 6 ½ per cent. debenture loan for 1,000,000\$, was signed on the 19th.

—It is stated that the Lloyd Brazileiro completed the purchase of the Brazileira de Navegação company on the 23rd. The price paid is 11,000,000\$.

-At the meeting of the shareholders of the Brazil Industrial mill held on the 21st the 7 per cent, debenture loan for 450,000\$\%\$ at 9\$ per cent, was approved.

-The governor of Espirito Santo has made arrangements with the Banco Nacional for the transfer of its stock of the state and the payment of dividends in Rio.

—Telegrams published here on the 22nd lead to the conclusion that Sr. Barbosa's 20 per cent. gold sliding scale duties were received with disfavor both in Pernambuco and Bahia.

--The "Assucareira de Pernambuco" company was organized on the 20th. The directors are Sr. João Alfredo Correia de Oliveira, Bento Emilio Machado Portella and José Joaquim Peres da Silvo

—Sr. José Carlos de Carvalho proposes, as a means of stimulating the production of cotton in the republic, that coffee exported in hessian bags shall be taxed 5 rs. per kilo. more than that in cotton bags.

—On the 21st the Diario de Notician states that in satisfaction of the reclamations of various repre-sentatives of national industry, the minister of finance will order the revision of the customs tariff to be proceeded with.

-The Saneamento company has negotiated with the Banco do Commercio a 7 per cent. debenture loan for £200,000, in bonds of £20. A premum is to be paid of £100 to the first debenture drawn at the annual sinking-fund drawings.

—According to the Diavo de Noticios the Confederação Abolicionista expended 503% in telegrams advising the world of the celebration of May 13th, and the immediate effect of the messages was the lately reported advance in Brazilian stock in London.

—The Diario Official of the 25th publishes the report of the organization meeting of the company formed to build restaurants in the Campo Sant' Anna. The capital is 500,000\$\frac{1}{3} and the promoters are to receive 70,000\$\frac{1}{3} for the privilege granted by the government.

—It is probably only a coincidence; but upon the same day that it was announced that the Saneamento company had negotiated a loan for £200,000, an afternoon journal announces that the company would declare an excellent dividend for the first half of the current year.

—Taking it, as the sailors say, "full and free," the Correto do Povo does not perceive the analogy between the United States in the throes of a civil war, and Russia accumulating gold for military expenses, and Brazil under present circumstances. Our esteemed colleague is rather opposed to levying duties in gold. ing duties in gold.

—At the meeting of the share-holders of the Brazileira de Navegação company held on the 19th to consider the proposal of the Lloyd Brazileira de the purchase of the former, it was unanimously decided that the price asked should be 11,000,000\$, or 10,125,000\$ as offered by the Lloyd plus the estimated dividend for the six months from January 1st.

—The directors of the S. João "national hessians" mill based their proposal to raise the loan already referred to in our columns, upon "the urgent necessity of placing the mill in conditions to supply the whole Brazilian market, to avoid the competition of Europe. Europe should decline to allow the S. João mill to have any yarn and await the results.

—On the 22nd subscription lists were opened for shares in a company to work quarries, furnish paving and building stone, etc. The proposed name is "Companha de Alvenaria e Cantaria para Construcções," the capital is 1,200,000\$ and the Banco Colonisador e Agricola is the sponsor. The prospectus states that 1,200,000\$ will be immediately raised on debentures to purchase quarries and machinery.

—A very modest bank at Taubaté, S. Paulo, with a paid-up capital of 52,120\$, made a semi-annual dividend of 4 per cent. for the latter half of 1889, Of course a bank with 60,000\$ nominal capital is a ridicularia to Rio financial rockets; but the fact should be appreciated that upon the establishment of small local banks depends the real improvement of the country.

—On the 22th the 70 mod 12 mod 12

improvement of the country.

On the 21st the Jornal do Commercio again, and in stronger terms, endorses the action of the minister of agriculture in accepting hypothecary notes of the credit Joneier banks as guarantees for contracts. We repeat that the minister's action is censurable; these bills are subject to the same fluctuations as are the stocks of the issuing banks; they enjoy no guarantee and their value is dependent on public opinion. There is an abundance of securities issued by companies, enjoying government, general and state, guarantees to substitute government stock,—if this substitution is considered necessary—and to make an exception in favor of hypothecary notes is neither more nor less than an ill-advised attempt to give these notes a fictitious value.

"The syndicate formed for the issue of the shares of the Banco Nacional do Brazil, by the Banque de Paris et des Pays Bas was dissolved on May 1st. The syndicate formed in Europe covered 225,000 shares (litres), but certain interests excluded from the market (15,250 shares) reduced the number of shares to be realized, under guarantee of the syndicate, to 209,750. The sales realized, principally in the short time that preceded November 15th, 1889, represent 324 shares per 1,000 guaranteed. The remaining 676 shares to be divided will cost the parties interested about 99,167 francs, or 167, 07 francs per share; to this figure must be added the 70 per cent, uncalled; 396,55 francs. The price of the shares of the Bauco Nacional do Brazil, divided among those interested in the syndicate, stand therefore at \$43.25 francs, the nominal value being 560.50 francs per share and the present market price 576.25 francs.—Moniteur des Intérêts Materiels, May 4th.

## COMMERCIAL

ı	Rio de Janeiro, May 26th, 1890.
	Par value of the Brazilian milreis (1\$000), gold. 27 d.
ļ	coin at \$4.86,65 per L1 stg 54.75 cts do \$1.00 (U. S. coin) Brazilian gold 1\$827
	do of Li stg. in Brazilian gold 8 890
	Bank rate of exchange, official, on London to-day 20 3/4 d Present value of the Brazilian mil reis (paper) . 768 rs.
	do do do in U.S. coin at \$4 80 per £1 stg 41.50 €
	Value of \$1,00 (\$4 80 per £1. stg.) in Brazil-
	ian currency (paper) 2 410 Value of £1 sterling ,, ,, 11\$566

#### EXCHANGE.

May 10.—The English Bank and the Sul Americano opened at 20% on Lond-n, but almost immediately withdrew and there were no official tasts for a time. In the afternoon, however, the English Bank and the Brasilanische pusted burg at 90 dis 23 4500–45% on New York at sight. Bank sterling was reported at the extremes of 2015–202% on bankers and at 2-547–20% (in London office, and brokers quoted commercial sterling at 20% –20 1316. A quotation for commercial reichs-marks at 64 was reported. Socious of the sterling at 13% of 20% on the York Carlotte of the State of

tasgrownt at 13700, closing with buyers at 1380;, sellers at 1370.

May 20,—The Loudon and Bazilian and the native bonks, with the exception of the Nacional which treamins out of the market, opened at 20% on London, the English Bank and Brasiliansishe were officially at 20%. The market was quiet and firm, with business in bank sterling on bankers reported at 20% and at 2011 fon London office. From second hands 20%—20% was reported and commercial setting was quoted at the same extremes. Swereigus sold 118800—25% and docted with buyers at 118800—25% and docted with buyers at 118800, sellers at 118800.

at 11\$30—530 and closed with buyers at 11\$30—50 and closed with buyers at 11\$\$30.

May 21.—The Blanco Nacional is still out of the market. The Sul Americano advanced to 20¼ on Loudon and the official rate at the other banks was 20½ on Blank sterling was reposted direct at 20½ and 212—215% from second of 20½—21½. Suvereigns closed with buyers at 11\$420, sellets at 11\$40.

May 22.—The Banco Sul Americano again advanced its sterling rate to 20½ the Bargish Hank was officially at 20½, the Banco Nacional was out of the market and all the other banks were at 20½ Bank francs 459—454, reclissmarks 30% 52% and dollars 3\$410—2544. The reported at 2 and 20 5154—21 from second hanks. The quotations for commercial sterling were also 20 1316—21 severeigns wild at 11\$200 and closed with buyers at 11\$450, sellers at 11\$50, sellers at 11\$50, sellers at 11\$50, sellers at 11\$50, sellers at 11\$50.

May 26.—Official rate on London is 20½ at all the banks; both the Banco Nacional and Banco do Brazil, also, draw-ing at this rate. On London office 20 1376 is quoted and commercial sterling is quoted at 21. Market steady.

N.	lay 19 Swereigns Five per cent. applices. Five per cent. applices. Lupp, notes Banco Predial. Banco do Brazil. 2 series. Banco Commerciol. 2 series Banco Constructor. do do Brazil. 2 series. Banco Layeura e Commercio. Banco Layeura e Commercio. Banco Popular.		
1,000	Sovereigns	11\$700	
20 ,000\$	Cold Loan 1868 60:	970 000 115 <sup>6</sup> 0	
100	hyp. notes Banco Predial	89 00	
40	Banco do Brazil. 2 series	84 000	
50	Banco Commercial, 2 series	125	- 1
1,000	Banco Constructor	48	
559	do	48 500	
175	Banco Lavoura e Commercio	88	
2,000	do June	91	
	Banco Popular	124 500	
50	Manco C. Real de S. Famo, comm, dept	to 500 to8	
420 200	Banco Popular. Banco C. Real de S. Paulo, comm, dept. Macahé and Campos R.R.	108 500	
350	do do b.o. 25th	100 500	
300	do b.o. 25th	110	
5	S. Paulo and Rio R. R	300	
200	Uloyd Brazileiro	180	
30	do	181	
350	do do do 50\$ pd	182	
350 673	do 50\$ pd,	46	
20	S. Pedro de Alcantara mill	47 200	
	Empreza de Obris Publicas	205	
1,575		105	
^	day 20. Sovereigns	11\$530	
1,000	Sovereigns	11 550	1
60	Five per cent, apolices	970 000	1
40	Gold Loan, 1868, 6%	1,150	
100	deb. Rio das Flores R.R.	93 %	
80	Sovereigns.  do  Gold Lean, 1868, 6% Gold Lean, 1868, 6% deb. Nio das Flores R. R  Bance Commercial Bance Commercial Bance Constructor.	44 500	
50	Banco Commercial	126	1
400	Banco Constructor	48 500	
1,350	do do Banco Credito Real do Brazil, comm. dept.	48 750	
1,070	Ranco Credito Real do Brazil comm. dent	49 47 500	re
175	Banco Mercantil dos Varegistas	210	B
555	Banco Ventio Neta do Gaza, comin. dept. Banco Nacional. Banco Nacional. Banco Rural Banco Sul Americano Banco Sul Americano Leopoldina R.R. Subs	90 500	l c
41	Banco Rural	340	Ь
100	Banco Sul Americano	42	ŧ.
200	Banco C. Real de S. Paulo, comm. dept	11 500	SI
244	Leopoldina R, R subs	21	0
4,725	Leopolulan R.N. Subs	21 500	l n
80	Macahe and Campos K.K	109 500	c
850 300	do h o Iuly	120	
25	Sanucahu R R	72	a
175	do lune		"
600	Sorocabana R.R. 40\$ pd	77 88	11
200	do	88 500	p
200	do	89	d
25	Carris Urbanos trainway	181	1
100	Lloyd Brazileiro	181	1
100	Rouanea Insea	102	ı
100	Geral do	49	1
50	Bonança Însce Geral do Corcovado mill. União (water).	40 500	ı
50	União (water)	240	ĺ
	May 21.		1
700	deb. Leonoldina R. R. 2008	1851000	1
220	hyp, notes Banco Predial	89 0/	c
150	Banco Auxiliar, 2 series	44 000	1
110	Bauco dos Commerciantes	102	Ĺ
1,410	Banco Constructor	48 500	1
1,350	do Banco dos Estados Unidos	48 750 38	L
300		30	
442 200	do	92	ŀ
500	do b. 9. 30 June	93 500	1
440	do do b. 9. 30 June Banco C. Real de S. Paulo, comm. dept Leopoldina R R. do subs	10 500	1
201	Leopoldina R R	132	1
33	do subs	22	1 "
200	do	22 500	1
556	do	23 24	1
2,000	da	25	1
200	Macahé and Campos R.R	110	١,
100	do	111	1 "
250	do June	115	1
150	do do do Macahé and Campos R.R., do do June do June Llord Brazileiru	120	1
100	Lloyd Brazileiro	180	1
50	Atalaia Insce	10 500	1
100	Lloyd Brazileiro. Atalaia Iusce Corcovado mill. Empreza de Obras Publicas, 2 series	40 500	1
100	Empleia de Oolas Tuoneas, 2 series	54	1 .

	May 22.		
2,000	May 22.  Sovereigns	11\$	300
23	Five per cent. apolices	11\$ 968	000
8 <sub>5</sub>	deb. Sorocabana R.R. 100\$ 8	970	%
250	,, Alliança mill	200	500
410	Bauco do Brazil, 2 series	82	500
100	Banco Colonisador e Agric da	60	750
300 150	do	49	75º
150	do		500 750
1,300	do	50	
500 123	do Banco Mercautil dos Varegistas. Banco Nacional. do do June Banco C, Real de S Paulo, comm. dept.	50 51	500
45 150	Banco Mercantil dos Varegistas	210	
2,500	do	91 92	500
100	do June. do June. Banco C, Real de S Paulo, comm. dept. do ho home dept. do home dept. do home dept. do home dept. do home de home dept. do ho	93 94	
500	Hongo C. Paul de S. Paulo comm dent	94 10	500
500 645	do	11	300
645	do	51 133 23 24	
200	do subs	23	500
1,303	Macahé and Campos R R	24	500
500	do	111	,
900	do b. o. June	115 310	
230	do	330	
100	Brazil Industrial mill	42	
	May 23.		
2,400	Sovereigns	113	470 480 000
2,000	b do	11	480
39	Gold Loan, 1879, 412 %	97° ,08°	
10	b hyp. notes Banco C. Real do Brazil,	102	
10	,, Banco Predial	89	000 500
304 50	Banco Agricola	49	000
20	Banco do Brazil	290 84	300
13	Banco Constructor	84	
3,98	do	51 51	500
3,98	o Banco Layoura e Commercio, 31st	52 90	
30	o Banco Nacional	91 93	500
1,42	o Banco Sul Americano	93	500
1,42	o Banco União de Credito	43	
2,03	o Banco C Real de S. Paulo, comm, dept	49	500
20	o do do	133	
14	o do	133	75° 50¢
ÓC	7 do subs	22	750
1,15	o Sapucahy R.R 31st	75	50c
1,71	o Sorocabana R.R. 4 \$ pd	100	
1.70	6 Lloyd Brazileiro	185	
2	r Serviço Maritimo o Brazil Industrial mill.	218	
10	o Corcovado do	45	
20	o Nacional de Seda do	213	
	May 24.		\$50K
3,0	6 Five per cent apolices	gtic	000
	do	970	
10	any 24 as Severeigns. 6 Five per cent apolices 6 five per cent apolices 6 five deb. Leopoldina R.R. 2008.  6 Five per cent apolices 8 five per cent five per	103	
	S. Lazaro mill.  O Banco Agric la.  O do	108	3
6	o do	50 51 84	500
5.	o Banco do Brazil, 2 series	84 84	500
14	oo Banco Colonisador e Agricola	6:	, 50
	o Banco do Brazil, 2 series do Banco Colonisador e Agricola. do Banco Commercial.	6; 260	2
		26	
2	Banco Constructor Banco dos Estados Unidos	5	500
1	Banco Industrial	20	t
11	o Bauco Industrial.  do de Commercio.  De Banco Lavoura e Commercio.  Banco Maccanil dos Varegistas.  do Bauco Nacional.  do de Commercio.  Banco Nacional.  AB Banco Sul Americano.	20	3
1	o Banco-Mercantil dos Varegistas	21	1
1, 3	so Banco Nacional	9	t L 50
1	so Banco Popular	12.	1
5	so Banco Sul Americano do	4.	3 3 50
	75 Banco União de Creditodo	4	5
1	Banco C. Real de S. Paulo, comm. dept	41	)
1	o Leonoldina R.R. subs	2	2 50
6	o Macabé and Campos R. R.	11	3
- 1	do Sorocabana R R. 40\$ pd		
1	oo Sorocabana R R. 40\$ pd	9	5
1			
1	no do	9	8
7	15 Lloyd Brazileiro	18 18	5
1	50 do 80 Bonança Insce	10	0
7	50 Nova Permanente do	1	ŝ
	MARKET REPORT.		
1	Rio de Janeiro 26th May.	18	90.

Rio de Janeiro, 26th May, 1890.

#### Exports.

Coffee.—Business was resumed early in the week under review, and the sales made can not be far short of \$\phi\_2\$,000 bags. Blockers reduced quotations to those we give below, but as receipts have become so small the market is very firm at present, both from the demand here and the better advices from consuming markets. It seems very late in the season for large operations and these can only be attributed to the urgent encessities of consumers; if, as is centrally supposed to be the case, stocks are running very low, it would be the policy abmoda to buy from hand to mount for the next from or six weeks, and endeavour at least to open the new crop at more malerate prices, if this is adopted the urgent needs of exportes may be about satisfied and a period of quiet will follow the activity we report to-day.

Shipments since our last report have been:

36,940 bags for the United States
\$4,944 Europe

2,046 Just Europe

2,046 Lute States

Europe

2,047 Elsewhere

48,663 bags.

For the same time the daily foreign clearances at the stom house amount to:

13,582 22,929 8,984 1,189

75.980 bags for the United States
19,184 ,, Europe
- ,, Cape of Good Hope
1,066 ,, Elsewhere 1,066 ,, 96,230 bags. The vessels cleared with coffee are: United States:

Unit	ed States:
23	Baltimore Amer lag White Wings New York Br str Biela New Orleans , Pascol Galveston do
Eur	ope:
20	Hamburg Ger str Olinda London Br str Tamar. Autwerp do
22	Havre Fr str Colonia.
24	Mediterranean Fr str Provence

Elsewhere:
y 22 Valparaiso Br str Galicia.....

The market is reported firm this morning at the following

	per 10 kilos.	per arroba.	C.H.
Vashed	8\$170- 9\$190	12\$000-13\$500	8\$181
Superior	nominal	nominal	nominal
Good 1st	do	do	8 540
Regular ist	8 170- 8 440	12 000-12 400	8 380
Ordinary 1st	7 830- 8 170	11 500-12 000	8 035
Good and	7 499 7 839	11 000-11 500	7 691
Ordinary and.	6 540- 7 350	9 600-10 800	6 941
Receipts for th	ie past week were	29,549 bags, again 485 bags for the p	st 27.654
Stocks were rom 184,000 ba	this morning est	imated by the bi	okers at

	essels loading and to load.	bags.
New York	Amer str Advance	15,000
do	Br str Ptolemy	15,000
do	" Plato.	7,000
Baltimore	Amer bk D. Pedro II	6,000
do	Fr str Ville de Rosario	6,000
Tavre	Fr str Ville de Rosario	٠
Intwerp	Blg str Maskelyne	
lamburg	Ger str Valparaiso	3,000
do	" Desterro.	
l'rieste	Aust str Zichy	250

Steamer freight, 5% primage	Exchange on London	do No. 7	Average price No 6, N.Y. per @	Stock	Clearances	Total Shipments bags	,, Elsewhere	., Cape	Europe	Shipments U. States	Receipts bags	٠
25 C	20% d	Nom.	Nom.	156,972	12,318	7.322	2,032	:	2,112	3,178	5,825	May 19
25 C	20 13[16	Nom.	Nom.	151.455 144.029	11,561	7,829	:	;	43	7,786	2,312	May 20
25 C	2	113000	11#4110	144.029	7,617	13,270	81	;	1,011	12,178	5,844	May 21
25 C	21	11,000	11,400	138,652	4,116	9,193	807	:	300	8.086	3,816	May 22
25 C	20 15/16	11,000	11,400	138,496	11,257	4.4.1	20	:	183	4,208	4,255	May 23
25 C	20 15 16	1,000	11,400	137,046	49,361	6,638	;	:	5.145	1. 193	5,188	May 24
;	:	:	;	139,355	:	:	:	:	:	;	z.309	May 25
:		:	:	:	154,583	122,600	13,:64	9,500	22,440	77,396	131,676	Totals since 1st May
		-	:	;	:	2,360,157	188,939	61,557	521,875	1,587,786	2,221,248	May 19 May 20 May 21 May 22 May 23 May 24 May 25 since 1st July since 1st July

Daniel for a days	do do	Good 2nd, per :o kilos	expenses and freight by steamer	Prices: Regular 1st, per 10 kilos	Steamer freight, U. States 25 c & 5%	Exchange, commercial stg	Market	do Europe. ,	Shipments for U. States bags	do Santos. ,,	Receipts yesterday, .,	Stock this morning, bags	
	17 9116 6	7\$650	361	8\$350	25 6 8 5%	203/4	steady	2,000	3,000	2,000	6,000	157,000	May 20
	17 11/16	7,650	191/8	8,350	25 C & 500	20%	firm	:	8,000	1,000	2,000	151,000	May 21
	17%	7,650	19 5 11 6	8,350	25 € 8€ 5%	211/8	firm	1,000	12,000	2,000	6,000	144,000	May 22
	17 13[16	7,650	19 31 16	8,350	25 C & 500	21	firm	:	8,000	1,000	3,000	138,000	May 23
	:	:	:	:	;	;	hrm	· :	5,000	1,000	5,000	138,000	May 24
	:	;	;	:	:	:	DITIO.	;	:	:	8,000	148,000	May 26

	IVEENLY SUMMARY.	
		May 24th
gs.	Shipments for United States during the week, do for Europe, etc. do do	37,000 bags
582	Sailing clearances for the United States	14,000 ',,
929	Steamer clearances do [1]	23,000 ,,
984	Clearances for Europe and elsewhere	8,000 ,,
109	Freights by steamer	25 6 8 5%
	Steamers loading for United States	3
992 043	Stock at Santos this morning, 1st and 2nd hands Sales for United States during week	84,000 bags
483	do Europe do	19,000 ,,
145	Steamer shipments for United States [1]	3,000 ,,
	Shipments for Europe	
		8‡300
20	steamers loading for Officed States	3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

Pitch Pine.—Receipts are 650,704 feet per Fred. P. Lit-chfield from Brunswick. The market is reported firm at 35\$000 per doz.

35% oo per doz.

White Pine.—Receipts nil. The shipment per Ingersell reported in our last was retailed at 100–105 to, per foot.

Spruce Pine.—Nothing new.
Swedish Pine.—Nothing to report.

Kerosene.—Receipts nil, but quotations are reduced to 78000—7800 per case.

Lard.—The Advance brings 500 kegs. The market is weak at the following quotations, viz: P. T. George & Co. 330 to, 331 for lost.

And Amour's and Lion bounds 320—Rossin.—Receipt.

330 is, an toriots.

Rosin.—Receipts wil and the market is reported unchanged at 6\$500—8\$000 per bil, as to marks.

Turpentine.—Brokers slightly advance quotations, viz:
540—550 is, perkilogramme. Receipts mil.

Coal.—Receipts since our last have been:

1,562	tons per	Gann,	from Cardift
2,063	,,	Colchester,	do
1,636	.,,	Charlie Baker	
2,457	,,	Rossignol,	do
781	,,	Normanvik,	from Newcastle
1,407	,,	Royal Alice,	do
554	**	Diana,	from Grangemouth
229	,,	Strathgryfe,	from Greenock
1,734	,,	Belt,	from Newport News
dealers	and cor	npanies.	

all to dealers and companies.

All thinds Corn.—Receipts have been 1,538 bags per Tamar, 3,521 per Townwa and 420 per Sarwa. The market has a per Sarwa. The market has a per sarwa. The market has a seried of the sarwa and sarwa and sarwa and sarwa. As a seried of the sarwa and sarwa and sarwa and sarwa and sarwa and sarwa. As a seried of the sarwa and 1,567 per Hornet, all from Rosario.

Bran.—River Plate is quoded mominally at 1\$200—1\$200 per blog, and city milks is selling at 1\$100—1\$200.

Bran.—River Plate is quoded mominally at 1\$200—1\$200 per bag, and city milks is selling at 1\$100—1\$200.

Cement.—Receipts are 2,851s. British per Thamas, 1,000 Belgian per Walsy and 304 German per Deterro. Quotations have been advanced to 7\$200—7\$500 for British. (\$300—6\$500 for German and 7\$000—7\$500 for French, per bul.

Rice.—Receipts ail. There are no changes in quotations.

Rice.—Receipts nil. There are no changes in quotations of \$\$400 - 8\$600 per bag for Rangoon and \$\$200 - 8\$300 for other qualities.

other quanties.

Codish.—Receipts are 2,978 tubs per O'Bianchard from
Jersey and 670 cases Norwegian per Desterro. Stocks are
estimated at about 12,000 packages and the market is amply
supplied. Deliveries continue small. Retail quotations are
20\$5000-21\$000 per tub for Canadian and 19\$500-21\$000
for Norwegian cases.

PARA'.

Messrs. Singleharst, Brocklishurst & Co. sorite under date of May 9th.

Rubber — The anticipation that arrivals during the past menth would not reach up to those of the same period last year proved correct, and the entries being only \$50 tons thus fell short 70 tons from those of April, 1889. This new decrease added to the difference of 51 tons previously establishmed makes this year's corp, so far, short \$50 tons as compared with the control of the that the two months still remaining until the close of the present crop season will go on adding to the deficiency. With this fact before them buyers have continued to operate freely to the extent of the moderate supplies coming to market and, whilst not allowing them to accumulate paid in the state of the providence of the control of th

Stock, on 26th April Entries to date		-152
Entries to date	,,	313
Less shipments to Europe:	tons	465
per Sobralense tons 130 do United States :		
per Augustine ,, 177	,,	307
Stock, this day in:  1st hands		
1, 10, 10, 10, 10, 11, 11, 11, 11, 11, 1	_	

COCOA.—The winter crop has been very small and of poor quality, and now that the summer crop has commenced to come in more abundantly the demand has improved and caused prices to advance to 500—520 ss. per kilo. They are quite firm lawring remained stationary in spite of the list ras quite firm lawring remained stationary in spite of the list ras were \$4 \text{cons}, whilst they have increased to 150 tons during April.

were 84 tons, whilst they may have made and April.

Nuts.—Entries during the last fortnight consist of about 120 tons, which sold chiefly at 13\$100 and 13\$200 per hecto-

### SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS MAY 19.

ROSARIO - Br lug Ethandune; 392 tons; Jamies n; 17 ds; hay to J. de Souza & Co.

ROSARIO-Br bg Evviva; 271 tons; Stuart; 15 ds; hay to A. P. dos Santos.

Br lug Hornet; 423 tons; McDonald; 16 ds; hay to Souza Assumpção & Co. MAY 22

BRUNSWICK - Amer bk Fred. P. Litchfield; 1,042 tons: Young; 61 ds; pine to order. JERSEY-Br bg O'Blanchard; 250 tons; Le Dain; 42 ds; codfish to order.

codins to order.

CARDIFF-Br ship Rossignol; 1,464 tons; Robbins; 45 ds; coal to Norton, Megaw & Co.

Br ship Charlie Baker; 1,663 tons; Sorensen; 41 ds; coal to Wilson Sons & Co.

GRANGEMOUTH—Ger lug Diana; 370 tons; Vorbrodt; 56 ds; coal to Wilson Sons & Co.

MAY 23.

New York—Amer ship City of Philadelphia; 1,384 tons: Winn: 77 ds; in distress, bound for Portland. Cadiz-Port bg Valladares; 169 tons; Mattos; 62 ds; in distress, bound for Rio Grande do Sul.

MAY 21

CARDIFF—Br bk Armenia; 1,097 tons; Morse; 63 ds; coal to Messageries Maritimes. MARSEILLES—Ital bk Pieti; 525 tons: Ambrosano; 68 ds; sundries to Progresso Industrial company.

MAY 25.

ROUEN-Fr bk Duguay Trouin; 387 tons, Troguier; 54 ds; pipes to order.

DEPARTURES OF FOREIGN VESSELS.

MAY 20.

S. FRANCISCO DO SUL-Nor bk Russell; 370 tons; Rayer ballast.

MAY 21.

PASCAGOULA—Port ship America; 930 tons; Soares; ballast
BARBADOS—Br ship Kyerson; 1,423 tons; Joslin; do.

MAY 22.

SANDY HOOK — Br ship Bonanza; 1,078 tons; Durkee ballast.

odinist.

PRSSACOLA—Br bk Chippena; 1,070 tons; Lynch; do.

St. John—fir bk Abram Young; 776 tons; Denier; do.

New York, via Victoria—Port bk Margarida; 368 tons
Silva; sindries.

MAY 23. zr.—Swed bk *Ulrika*; 303 tons; Bulow; ballast.

MAY 24.

BALTIMORE—Amer lug White Wings; 654 tons: Davison

West Bay-Nor bk G. P. Harbitz; 652 tons; Olsen; ballast

MAY 25.

MOBILE—Swed ship Sally, 11,167 tons; Forsberg: ballast.

CLEARED AND READY FOR SEA Ship Island - Br ship Curlew; ballast.

-The hall, rigging, cargo, etc., of the Ger bark Nan recently wrecked at the barra, Santos, have been sold 6,052\$000.

-The derelict Sarah Godfrey, which was picked up as brought here from Cape Frio, was purchased by the gover ment and will be converted into a school ship. The pri was 3,990\$.

—Amer ship City of Philadelphia, from New York tor Portland, put in here with damage to rudder on the 23rd and Port by Falladares, from Cadiz for Rio Grande do Sul, also put in here on the same day.

—A coasting steamer arrived here on the evening of the 24th reported the North German Lloyds str Ballimore off the bar with her machinery disabled. A tag was at once sent out and the Ballimore was towed in the next day. The captain of the coasting steamer stated that he had tried to tow the German steamer but could not.

#### FREIGHTS AND CHARTERS

The following charters are reported for the week: Port bk
Margarida, coffee from Victoria to New York, 25s and Nor bk Leif, salt, Macáo, and Rio, p.t.

Freights-steamer:	
New York	25¢ perbai
New Orleans	tor do
London	258-308 per to:
Liverpool	30s do
Antwerp	258 do
Hamburg	25 <i>s</i> do
Havre	30 fcs do
Bordeaux	25 do
Marseilles	25 do
Genoa	3or do
sail:	20-25 ICS do
United States Morth	
United States, North	-22s 6d
Channelf.o.	
Channel f. o. Lisbon f. o. 37s	6d-42s 6d

Channel f. o.		
Lisbon f. o.	37s 6d—4	28 6d
VESSELS AFLOAT & L	OADING FO	R RIO.
Abana.	Cardiff	5 Apr
Avanti	Cardiff	5 / tpi
A reola	Grangemouth	
Afganistan	Cardiff	
Africa	Oporto	
Annie M. Law	Cardiff	
Austria	Cardifl	
Avonia	Newport News	
Allerton	Cardiff	
Blitz	Liverpool	••
Candido	Marseilles	29 Apr
Caribou	Mobile	
Conductor	Newport News	
Charles Loring	Richmond	٠
Chrysolite	Grimsby	
Claudina	Oporto	
Crusader	Cardiff	ı May
Cuomo Primo	Marseilles	22 Mar
Dominion	Cardiff	22 Mai
Edmund Phinney	New York	27 Mar
Emblem	Cardiff	
Emil Postel	Boulogne	16 Apr
Etoile du Nord	Rouen	20 May
Ethel	Newcastle	11 Feb
Fanny L. Cann	St. Simon's	
Filta	Marseilles	17 Mar
Forest Rights	Cardiff	30 Mar
Grandee	Newport	1 May
Gasparo	Marseilles	28 Apr
Hugh Cann	Liverpool	20 Apr

Haddon Hall	Rangoon	7 Apr
Hallgerda		to Apr
Hercules	Cardiff	1 Apr
Il Campidoglio	Marseilles	30 Mar
Isabel	Oporto	6 Apr
Johanne	Newcastle	t May
Julia	Cardiff	3 Apr
Julia Rollins	Baltimore	15 Apr
Karoo	Cardiff	
Ligeira	Oporto	11 Apr
Mabel	Swansea	19 Apr
Marton Ballantyne	Glasgow	25 Apr
Marion Lightbody	Glasgow	-3 1161
Marion Inglis	Glasgow	
Mississippi	Baltimore	10 Apr
Mistley Hall	Cardiff	
Nelson	Leith	g Apr
Nellie Troop	Rangoon	
Oldampt II	Hamburg	15 Feb
Orient	Barrow	
Osberga	Liverpool	••
Pride of Wales	Hamburg	•:
Paiermo	St. Simon's	29 Apr
Perseverance	Cardiff	- *:
Pontecorvo		18 Apr
President Mabire	Mobile	24 Mar
Salatiga	St. Nazaire	11 Apr
Sautiga	Barry	1 Apr
Scottish Glens	Glasgow	10 Apr
Snow Queen	Pensacola	
Sir Robert Fernie	Liverpool	
Skaregrom	Marseilles	22 Mar
St. Vincent	Liverpool	
Sultan	Liverpool	
Sylphide	Glasgow	16 Apr
Tuskar	Cardiff	25 Apr
Veritas	Cardift	
Venturosa	Oporto	
Zelmira	Brunswick	24 Feb
Pannian Sallina mana		,

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MAY 25th, 1800.

KIO	DE J.	ANEL	RO, MAY	25th, 18	30.	Unit
NÄMK	TONNAGE	ENTERED	WHERI	COL	98IGNET	of 3,7 incre furth
American bk H. A. Litchfiel bk E. W. Stetse bk New Light bk Cardenas bk D. Pedro H. bk J.H. Ingerso bk Amy bk F. P. Litchfiel	d 613 1106 - 450 369 456	9	Brunswic New Yor Baltimore Macáo Baltimore New York Baltimore	Leverii	Gross & C & C : Bros, & C des & R. ng & C Mercantil	The Amer freely and ra A la
sp Cny. or runa	11 577 665 d 1042 1384	13 22 23	Baltimore Brunswiel New York	Leverir Berla & In distr	E C	includ
Argentine bk Leopoldina . bk Abbotsford . Austrian	1 1			1	Braz. R.R.	
bk Maria Andrin British sp Woolton bk Miltiades	2101		S. Nicolas Hull Glasgow	Water	narães & C , R. & C	pale a two pa
sp Curiew. bk C, E Lefurgey bk M, E Chap'ar bk Fairmount	950 666 1098	6	Pensacola Pensacola Pensacola.	C. W. Berla &	r, R, & C Gross & C C oal Co igues & C	Hollan Antwe Hambi
bg Blanco sp Puritan en F F Scammell	346 2283	lay 8	Glasgow Glasgow Glasgow Cardiff Cardiff	To orde	B. & C r Sons & C Mercantil	Bremer Trieste Copent France
bk Victoria sp Sardinian bk Choice Glencona bk Brandon bk Venezuela sp San Stefano ok Clara ok Souvenir	1542 1110 2480 1250 083	11 12 12 12	Cardiff Cardiff Cardiff Cardiff Glasgow Newport Cardiff Cardiff Cardiff Mobite Macáo S. Nicolas. Ne pt News Cardiff Freenock Newcastle Rosario	Braz Co Wilson Cent. B Wilson	D B, & C r Sons & C Mercantil Sons & C oal Co. Sons & C raz. R,R, Sons & C Sons & C Sons & C Sons & C	Tota Great
		12 13 13 13	ardiff ardiff Mobile Macáo	Wilson S Wilson S F. P. Pa L. Carva	Sons & C Sons & C issos dho & C erm. & C	Total Six por Total
ok C. L. Smith. ok Belt op Colchester op Strathgryfe ok Royal Alice	627 1246 1384 2089	16 17 18 18 18	S. Nicolas. Ne'pt News Cardiff Preenock	Frias Ho Gas Co. Cent. Br Watson,	R. & C	Stock Holland Autwer
ok C. L. Smith  bk Belt  p Colchester  p Strathgryfe  ok Royal Alice  ok Ethandune  gg Evviva  tug Hornet  p Charlie Baker  p Rossignol  g O'Blauchard  k Armenia	392 271 423 1063 1464	21  - 21  - 22  - 22  -	Cosario Cosario Cardiff Cardiff	J. de Soi A. P. do Souza As Wilson S Norton.	gues & C uza & C s Santos s'ção &C ions & C M'w & C olson & C aritimes	Hambu Bremen Trieste . Copenh France .
		24	ardiff			Total Great I
French k Dug'y Trouin Danish k Imperieuse g Cathrine	387 M 358 M 215		lonen Iewcastle Is. Aires	Duvivier J. C. Pac Duvivier		Total Six Por Total
German g José Ginebra. ig Diana Italian	- 1	pr. 5 F ay 22 G	lamburg. rangem'h	Ad Spa Wilson S	ons & C	Delivi France,
Italian g Imm. Con'ce. k Quirinale k Pietá Norwegian k Bianca	234 M 445 A 525 M	pr. 27 N ay 24 N	enoa Iarseilles Iarseilles,	A. Gonel To order Progresso Braz. Cor	Ind.	Other co Total U. K., do 1
k Bianca k Pr. Henry k Prince Regent k Leif k Nora	840 1315 820 781	6 P	ardiff lasgow lasgow ensacola ensacola	To order		do la Total
k Alphak Livingstone	650	ay 8 L	tundee iverpool Nicolas ardiff ardiff	To order Berla & ( C. W. G Watson, J. & J. P G. Gudge Wilson S B. Rodrig Mess. M	R. & C leake ton & C ons & C tues & C	Total.
Gann	972 333 811 1009 711	13 C 14 M 15 N 16 C 17 N	lossoró ew York ardift	Mess. Ma To order In distres Royal Ma Monteiro	s uil	SUGAR Holland
Portuguese g Armando c Açores Unidos c Alliança	467 Ap		porto porto porto porto porto			France Great Br Four por
g Gil g Valladares	314 254 169	23 C	porto	Fo order In distress	5	Total Stocks Holland.
ARRIVAL	S OF	FORE	IGN STE	AMERS	<i>i</i> .	France do be
ATE NAM	к	WHE	RK FROM	CONSIGN	ED TO	Great Br Four por

DATE	NAME	WHEREFROM	CONSIGNED TO	Four ports, U. S 97,363 21
		- HERR PROM	CONSIGNED TO	
10, 19, 19, 19, 21, 21, 22, 22, 23, 23, 23, 24, 24, 24, 25, 25, 25, 25, 25, 25, 25, 25, 25, 25	Plato Br Pascal Br Tsauar Br Savoic F Savoic F Savoic Br Saudie Br Doite Br Galicia Br Desterro Gr Calonia Br Prodemy Br Colonia Fr Wally Br Colonia Fr Wally Br Solonia Br Destero Gr Sirius Br Holletin Br Paranaguá Fr Idultion Gr Sirius Br Paranaguá Fr Valparaiso Gr Valparaiso Gr	Santos 18½h do 20h Marseilles* 35d Antwerp* 40d New York* 32d Marseilles* 35d Bristol* 98d Liverpool 20½d do* 29d Havre* 27d Brenen* 25d	Norton, M'w &C Roy Mail Kerl Valait, & C Mess. Maritimes Duvivier & C Wilson Sons & C G Wilson Sons & C G G Wilson Sons & C G G G G G G G G G G G G G G G G G G G	Ioda

DATE NAME		WHERE TO	CARGO
19 20 20 20 21 21 22 23 23 23 24 24 24 24	Cometa Br V. de Rosario Fr Katy Br Olinda Gr Tamar Br Savoie Fr Canning Br Portugal Fr Doric Br Summer Hill Br Plato Br Colonia Fr Galicia Br Advance Amer Desterro Gr Pascal Br Biela Br Provence Fr	Pernambuco* Santos do Hamburg* Southampton* Marseilles* Porto Alegre* River Plate Loudon Santos do Havre* Valparaiso* Santos do New Orleans New York	Sundries do do do do do do do Sundries Sundries do do do do Coffee do

· Calling at intermediate ports

## Foreign Markets.

From Messrs James Cook & Co's. Monthly Despatch, dated London, April 23rd:

From Messra James Cook & Co's. Monthly Despatch, dated London, April 23rd;

COFFEE — European stocks at the end of March show only a small increase, being 94,380 tons, against 93,490 in the previous month, but in the United States they were 3,000 tons more, being 16,651 tons against 13,669. Deliveries in Europe for the three months have been excellent, over 11,000 tons in excess of 1885, those in France for consumption showing an increase of about 20 per cent; the expetts, however, show \$\frac{3}{2}\$ more falling off. In America they were nearly on a par with the previous year, 36,000 tons, against 57,000 tons, and in the United Kingdom for the three months they show an increase of 3,710 tons, being 12,500 tons, against 8,790 in 1880. The increase in European deliveries is partly accounted for by the further shipments of Bazil made to the United States, prescheing some shiftings below the parity of Brazil value. The arrivals during the month of East India and Central American have been heavy, and as importers offered them feely a decline of about 3 for the month on coftee below toor and rather more on good qualities had to be accepted.

A large business has been passing ex-quay, including purchases for America of about 35,000 bags fio, a good proportion of which was lower grade coffee. The sales otherwise include several pracels medium and good quality at about \$85-98, per cwt. For Santos in public sale, lower bids were made and partly accepted, far publish mixed to good average \$72-43, very common 61s 64-62s, also good and superior 190e and yellow 885-90s, and on cost and freight terms one or two parcels have been disposed of at 85 for good average.

Infports, for three months:

	Imports, for three month	s;			.,	
		18	38	1880	1890	
:	Holland tons	4,6		3,686	24,303	3
	Antwerp	6,5		9,815	12,390	)
	Bremen	20,00		2,100 1,894	29,750	
	Trieste	5.0	6 1	0,350	1,377 8,082	7
:	Copenhagen,	8	5	506	1,283	
:	France,	24,11	9 3	3,496	30,716	
٠,	Total Continent tons	63,52		1,847	107,901	
.	Great Britain,	15,06	3 1	7,617	17:359	
1	Total Europe tons	78,59	1 11	9,464	125,260	
1	Six ports of U.S "	49,09		L555	49,587	
1	Total tons	177.68		,010		
1	Stocks, March 31st:	,	- 10.	,019	174,847	
I	Holland tons	27,7%	ı ı	,592	21.060	
ı	Antwerp	8,40	,	,200	21,26g 6,000	
١	Hamburg	16,40	) 10	,800	14,150	
١	Bremen,	4,53		,290 ,250	492	
ı	Copenhagen	1,753		,250 ,559	4,930	
ı	France,	31,10		,041	1,235 30,824	
ı	Total Continent tons	91,26:	86	532		
ı	Great Britain,	19,75		,887	78,900 15,379	
ı	Total Europe tons	111,020				
l	Six Ports of U. S	20,317		,419 ,596	94,279	
۱	_			-		
ı		131,337		015	110,930	
ı	Deliveries for consumption France, consumption tous	, for the 16,144				
l	do export,	8,270		,662 378	17,668	
l	Other continental ports. ,	51,952	64	802	8,3,1 73,518	
ı	Total Continent tons	76,366	80	842		
l	U. K., consumption,	3,728		259	99,517	
l	do half exports ,,	3,832		765	4,728	
ı	Total Europe tons	83,926	95	866	107,192	
ı	United States.:,	46,907		172	56,034	
ı	Total tons	20.822	-		-	
ı	" in February… "	41,633	153, 48.	36o	163,22 <b>6</b> 51,385	
ı	,, in January,	38,890		351	49,144	
ı		_				
ı	SUGAR Imports, for three	: month 1888				
L	Holland tons	1,125	1.5	889 200	1890 ·	
П	France	36,651		200 381	175 15,319	
и	Great Britain,	92,758	300,	721	295,533	
ľ	Four ports, U. S , ;	63,728	228,	804	317,672	
ľ	Potaltons	594,262	550,	106	628,699	
ı	Stocks, March 31st:				,099	
ľ	Hollandtons	30,194 15,699	31,	585	56,260	
	do beet	15,099 184,620	184,	66	8,694	
9		26,000	151,		266,558 142,185	
יו	Four ports, U. S ,,	97,363	21,		10,079	
1	l'otal tons 5	53,876	306.	507	483,776	
	Delinevies for consumution	for thre	e month	:	403,770	
1	rance tons	07,639	101,	385	129,545	
ì	Jnited States , 2	13,214	222,	500	213,256	
			240,		318,435	
ľ		14,353 64,585	564,	73	661,236	
		80,380	205,		217,817	
	_		-31,	,	239,178	
	Cocoa Board of Trade R	eturns :				
,	mports for three months		1888	1889	1890	
(	onsumption do	tons '	5,047 2,422	4,292	4,521	
Ŀ	exports do	"	2,422 1,103	2,505 1,102	2,62 <b>7</b> 996	
S	tocks, 31st March		6,073	6,339	5,939	
1	French Official Re mports for three months.	turns :				

## STOCK AND SHARE LIST.

May 24th, 1890.

	GOVERNMENT BONDS.						BANKS.							
Present Amount	interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations	Capitai	Capital paid up	Reserve fund	Name	Dividend paid	Nom. vaiue	Last sale	Closing quotations
381,521,700\$ 119,600 18,017,500 31,632,500 109,694,000	Jan. — July do Apr. — Oct. Quarterly do	5 6 4 1/2 4	Apolices	200\$ -1,000\$ 1,000\$ 1,000 1,000 500 -1,000	970\$000 1,150 000 1,080 000 93 %	970\$000	10,000,000\$ 5,000,000	2,000,000\$ 500,000	13,874\$ 45,252	RIO DE JANRIRO Agricola do Brazil	1\$800—Jan. 90 10 000—Jan. 90	40\$	50\$500	50\$590— 52\$000
	<u> </u>		DEBENT	URES.			M 10,000,000	800,000 M2,500,000 33,000,000	19,017,320	do 2 series	1 000-Jan. 90 10 000-Jan. 90 40 -Jan. 90	M250 200	44 000 290 000 84 000	42 000— 285 000—290 000 84 000— 84 500
Present Amount	Interest payable	Rate 90	Companies	Nominal value	Last sale	Closing quotations	500,000 3,000,000 4,000,000 12,000.000	13,400,000 500,000 600,000 400,000 3,605,800	33,461	Calonial do Brazil	9 000Jan. 90	100 10 20 60	61 000	fa non— fis non
			RAILWAYS	200\$	4		20,000,000 1,000,000 20,000,000	10,000,000 4,959,840 852,500	2,411,632 10,918 2,204,000	Colonisador e Agricola Commercial do Rio de Jan. do 2 series Commerciantes	10 000 - Jan. 90 2 500 - Jan. 90 800 - Jan. 90 10 000 - Jan. 90	200 100 80	260 000 126 000 102 000 255 000	
1,300,000\$ 1,500,000 1,133,200 15,167,000	Jan — July Apr. — Oct.	614 614 614	Bragantina Campos and Carangola Juiz de Fóra and Piau Leopoldina	200 200 203	195\$ 189 192 185		80,000,000 1,000,000 20,000,000	1,600,000 15.913.860 1,000,000 2,500,000	17,306	Commercio do 2 series Constructor do Brazil Credito Publico Credito Real do Brazil	700 - Jan. 9 800 - Apr. 9 5 % - Jan. 9	40	69 000 51 500 200 000	— 68 000 51 500— 51 750
£3,049,610 209,900 360,800 £1,125,000	Jan.—July Apr.—Oct. Jan.—July	5-6 7 7 5	do gold	£50 100 100 £20	90 "/ <sub>11</sub> 93 "/ <sub>10</sub> 1 <b>7</b> 0	83 % 92 % 160 000 - 175 000	2,000,000 £1,000,000	234,060 1,125,180 2,000,000 (500,000	350,000	do z series do comm. dep  Delcredere English, Limited Estados Unidos do Brazil	5 % - Jan. 9 5 % - Jan. 9 15 000 - Jan. 9 8s - Nov. 8	20	47 500 340 000	340 000—350 000
1,600,000 6,137,100 6,679,800 £177,450	Jan.—July Mar.—Sept. Apr.—Oct	7 6 6 6	Sorocabana	200 6.50 100 £50	192 440 8932 "1. 480	88 60- 891/2 00	8,000,000 1,000,000	40,933.820 6,000,000 529,700 703,900	1.040,000	Estados Unidos do Brazil Industrial e Mercantil do 2 series Intermediario	8 000-Jan. 9 500-Jan. 9 3 000-Jan. 9	0 200	38 000 201 000 88 000	39 000 — 45 000 200 000—203 000 —————————————————————————————————
650,000 431,553 797,500	Jan July Jan July do	6 7	União Valenciana  TRAMWAYS  Carris Urbanos  do  Nitherohy gold.	200 500 100	140 490 107 5a		20,000,000 £1,250,000 2,000,000 90,000,000	6,000,000 £625,000 2,000,000	£400,000 33,000	Lavoura e Commercio London & Brazilian, Lmted Mercantil dos Varegistas Nacional do Brazil (gold)	t 120-Jan. 9	0 £10	90 000 211 000 91 500	88 000 90 000 210 000212 000 90 500 91 000
£56,250 240,000 250,000 278,000	Feb.—Ang. Apr.—Oct Jan.—July do	6 7 8 61/2	Nitherohy gold Pernambuco S. Paulo and S. Amaro Villa Isabel	£20 200 200 200	198   198		3,000,000 1,000,000 10,000,000 2,000,000	26,969,900 3,000,000 500,000 10,000,000	60,000 :,187 3,300,947	Popular Rio de Janeiro Rural e Hypothecario Sociedade Bancaria	1 000-Jan. 9	0 100	340 000 185 000	123 500—125 000 340 000—
1,377,300 12,000,000	May -Nov	. 8	SHIPPING Ferry Lloyd Brazileiro, CBNTRALSUGAR FACTORIES	100	100%,		20,000,000 10,000,000	2,000,000 3,999,000 1,998,820	1	Sul-Americano		40	43 500 48 000	43 000- 43 500 49 000- 50 000
784,000 1,500,000 200,000	Apr —Oct. Jan. –July Mar. – Sept	812 6 632	Pureza Quissamã Rio Branco MILLS	200 200 200	180 192 - 169		10,600,000	1,250,000 750,000 1,643,600	265,513	Credito Real S. Paulo	.   6 °p-lan. (	0 50 0 10	51\$000 13 500	51\$000
2,000,000 96,000 400,000 1,138,000	Feb Aug Jau July May - Nov Apr Oct	. 8	Alliança Bufbery Bom Fim. Brazil Industrial	200 200 200 200	202 50   109 5:		1,000,000 10,000,000	1,000,000	30,000 0 750,000	do comm dep	5 000—Jan.	0 100	125 000 230 000 52 000 60 000	70 000
743,000 588,000 600,000	do do do Jan.—July	7 /2	Carioca Confiança Industrial Industrial Mineira Petropolitana	200 200 200 £20	210 200 192		5,000,000 10,000,000 3,000,000	814,60 5,000,00 300,00	0 30,000	Provincial, do S Paulo Credito Real Minas		100	70 000	
300,000 334,000 1,000,000	Apr.—Oct. Jan.—July	61/4	Páo Grande Rink S. Christovão	200 200 200	195		5,00-,000 2,000,000 4,000,000	200,00	0	União, Bahia	. 1 500 - Jan.	90 40	240 000	
£28,860 350,000 226,900	May-Nov	7	S. Lazaro S. Pedro de Alcantara	200 100	198		8,000,000 5,000,000			Credito Real, R. G. do Su	i:l ::::	50	40 000	
197,000 200,000 £200,000	Mar.—Sep Apr.—Oct	t. 8	Architectonica	. 100	80			Capitat	Reserve	SHIPPI	Dividend	Nominal		Closing quotations
150,000 90,000 498,800 1,600,200	Jan.—July do Mar.—Sen	ot 61	Docas D. Pedro II Ind. Lav. e Col. Macahé	100	92 00 195		L625,000	£505,2371	fund £50,000	Amazon Steam Navigation.	paid 78 6d—Dec. 89	## L12.10	sale 97\$500	
£150,000 266,000 600,000 90,000	Jan July Apr Oct	, 8 t. 8	Melhoramentos U. de Nicti Nacional de Oleos	200	185	590	5,000,000 20,000,000	5,000,000 2,000,000 673,400	1,200,588\$	Brazileira de Navegação Lloyd Brazileira do S. João da Barra e Campos.	18\$000—Jan. 90  7 000—July 80	200	370 000 185 00 46 00 125 00	48 000 49 000
300,000 500,000	Mar.—Ser Apr.—Oct	. 69	HYPOTHECA	200	tgo	<u> </u>	-			INSURA	NCE.			
Present A mount	Interest payable	Rat %	e Ranke	Nominal value	Last sale	Closing quotations	Capitai	Capital paid up	Reserve fund	Companies	Dividend paid	Nomina. value	Last sale	Closing quotations
645,200	S   Jan. — Jun	y	5 Brazil	100\$ 100 £11 5 \$	980 9312 102\$000	93 "/.,	4,000,000	200,000 750,000	294.707	Alliança	1\$500-Jan. 9 25 000-Jan. 9	250	18\$00 400 00 10 50	0
4,916,490 8,990 1,277,300	Apr.—Oc	"	do gold. Credito Real de S Paulo. Estados Unidos, golddo	100 100	960 <sub>0</sub>		2,000,000 2,000,000 4,000,000 4,000,000	200,000 200,000 200,000 520,000	10,000	Atalaia Bonança Confiança Fidelidade Garantia	1 000 Jan. 8 2 200 Jan. 9 9 000-Jan. 9 9 000-Jan. 9	20 0 20 0 125	12 00 31 00 170 00 139 00	0 130 000
6, 363, 800	May - No	Y.	RAILW		1	1 33 0	2,500,000 2,000,000 2,000,000 8,000,000	250,000 200,000 200,000 400.000	360,000	Indemizadora	1 500-Jan. 9	0 20	19 00	0 48 000
Capital	Capital paid up	Resert	Companies	Dividend paid	Nonze al value	Last Closing quotatio		100,000 200,000 750,000 250,000	190,000 190,000 211,000	Leaddade Nova Permanente Previdente Prosperudade União Com dos Varegistas	3 000 - July 8	9 20	9 50 18 00 36 10 16 50	10
12,000,000\$	t,813,000\$ 800,000	23,66	Bahia and Minas	it\$oco_luly 8	20\$		2,:500,000	100,000 200,000		TRAMW	750Jan. o	10	9 00	
4,000,000 1,500,000 50,000,000	50,000,000	21,73 461,25	Juiz de Fóra and Piau 6 Leopoldina	3 000 - Jan. 8 6s 1d - Feb. 9 1s 4d - Aug. 8	S 200 0 £22. 108	133 600 133\$000—135\$0 22 500 22 500 23 0 112 600 111 000 -112 5	00	Capital	Reserve	1	Dwidend	Nomina	l Last	Closing quotations
12,000,000 290,000 3,000,000 3,000,000	12,000,000 290,000 600,000 600,000 2,670,000	159.88	Monte Ctaros	6 ogo - Apr. o	40 40 40	200 000	Capital	paid up	fund	Computers	paidApr. o	200\$	249\$0	-
14,000,000	450,000 600,000 729,800	62,4	do 2 series do 3 series	7 % Jan. 9	0 50	165 000	5,400,000 9,700,000 800,000 1,200,000	9,700,000 800,000 600,000	\$4,186 60,000	Jardim Botanico	3 500-Apr. 6 4 000-Jan. 6	0 200 0 100 0 200	147 0 90 u 269 0	00
8 30,000 10,665,000	10,665,000  5,000,000	4,4	14 S. Paulo and Rio	9 000—Jan. 9	0 200   	300 000 41 000 75 500 75 000	4,000,000	4,000,000	556,826	1			1209 0	270 000
38,000,000 38,000,000  	12,000,000 5,200,000 1,080,173 2,000,000	38,8	Sorocabanado prolongation	3 % — Dec. 8	9 40	330 000360 c 96 500 96 000 97 c 44 00042 c	100	Capita?	Reserve	MISCELLA	Dividend	Nomin	al Las	<u> </u>
	, , , , ,		MIL		1	I	- Capital	paid up	fund	-	paid	value	-	
Capital	Capital paid up	Reser	ve Companies	Dividend paul	Nominal value	Last Closing quotation	7,100,000 768,400	\$00,00	0		4\$000-Apr. 10 000-Jan.	90 200	200 c	000
2,400,000\$ 400,000 3,000,000	2,400,000 400,000 3,000,000	168,2 63,2	78 Brazil Industrial	6 000 - Jan.	90 200	350\$000370\$0 218 000 206\$000-220 0	000 1,500,000 300,000 150,000	300,00 300,00 129,00	0 3,20	Cordoalha	3 500-Jan.	200		000
1,000,000 1,200,000	300,000 t,000,000 600,000 300,000	72,9 4,3	12 [Confianca Industrial	12 000— Jan. 15 000— Jan.	99 200 90 200	240 000	200,000	120,00	0	Elevador e Fabr. de Chuml do 2 series Empreza de Obras Publica	s. 4%—Jan.	90 200 40 90 200	205	000 205 000
2,400,000 400,000 250,000 600,000	480,000 80,000 250,000 600,000	9,0	D. Isabel		40 40 200 200 120	220 000 210 000		550,000 150,000 1,000,00	0	do 2 series	hé 8 000 – Jan.	200 200 100 40 50	100	000
600,000 200,000 400,000 4,000,000	360,000 375,000 400,000 4,000,000	32,0	Industrial de Ouro Preto. Nacional de Seda	t2 000- Jan	89 200 89 200	45 000 215 000 160 000 170 000—180	2,600,000 1,200,000 400,000	2,100,00 1,200,00 200,00	10	Nacional de Oleos		200		
3,000,000 1,000,000 1,200,000	600,000 1,000,000 600,000 348,000	65, 1	47   Rink	7 500— July 7 500— Jan. 2 150— Jan.	90 200 90 180	214 000	1,500,00 7,000,00 1,000,00	7,000,00	235,04	do 2 series Parahyba e Sergipe [C. I o Pastoril, Agric. & Industr Pastoril Mineira Phosphato de Cal	6 000-Apr.	Q0 100	95	000
1,000,000	550,000 351,000 700,000	31,7	38 S. João	7 500—July	200 160 89 200	210 000	650,00 2,000,00 1,926,00 4,800,00	1,926,00 1,200,00	00	Saneamento do Rio Serviços Maritimos	7 500—Apr.	14	0 46 0 208 0 120	000
850,000 280,000	600,000 280,000	26,4 5	do 2 series 45 S: Pedro de Alcantara. 18 União Industrial	Jan. 7 000—Jan.	90 200	200 000	300,00	180,00	10	do 2 series União		90 20	0 240	000

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