

THE RIO NEWS.

PUBLISHED EVERY MONDAY.

Vol. XVII.

RIO DE JANEIRO, MAY 26TH, 1890

NUMBER 21

Official Directory

UNITED STATES LEGATION.—Allen's Hotel, Largo dos Leões. Office hours 10 a. m. to 1 p. m.
JAMES FENNER LER, Charge d'Affaires.
BRITISH LEGATION.—Travessa de D. Manoel, No. 8.
GEORGE H. WYNDHAM, Minister.
AMERICAN CONSULATE GENERAL.—No. 70, Largo da Carioca.
O. H. DOCKERY, Consul General.
BRITISH CONSULATE GENERAL.—No. 8, Travessa de D. Manoel.
E. NICOLINI, Acting Consul.

Church Directory

CHRIST CHURCH.—Rua do Exaristo da Veiga, Div. Service every Sunday at 11 a. m. and on the second and fourth Sundays in each month at 7.30 p. m. during the cool season.
H. MOSLEY, M. A., Chaplain.
N. B.—All notices should be sent to ALBERT ALLEN, Clerk, No. 6, Rua Humayth.
METHODIST EPISCOPAL CHURCH.—Largo do Cattede. English services: Sunday School at 10 a. m.; preaching at 11.30 a. m. and 7.30 p. m. on Sundays. Prayer-meeting and hymn practice on Fridays at 7.30 p. m. Portuguese services: Sunday School at 10 a. m., preaching at 11.30 a. m. and 7.30 p. m. on Sundays, prayer-meeting, 7.30 p. m., Tuesdays.
SEVERO PEREIRA, Pastor.
Residence: Rua Fernandes de Guimarães No. 24.
PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira. Services in Portuguese at 10 o'clock, a. m., and 7 o'clock, p. m., Sundays; and at 7 o'clock, p. m., Thursdays.
A. TRAJANO, Pastor.
BAPTIST CHURCH.—Rua do Conde d'Eu, No. 122. Services in Portuguese every Sunday at 11 o'clock, a. m., and 7 o'clock, p. m.; and every Wednesday at 7 o'clock, p. m. Sunday School at 10 o'clock, a. m.
W. B. BAGBY, Pastor.
Residence: Rua de Petropolis N. 2.
IGRJA EVANGELICA LUMINENSIS.—No. 175, Rua de S. Joaquin. Services in Portuguese at 10 o'clock, a. m., and 6 o'clock, p. m., every Sunday; and at 7 o'clock, p. m., every Wednesday. Sunday school at 12.30 p. m.
RIO SEAMEN'S MISSION AND READING ROOM.—Open daily, No. 80, Rua da Misericordia. Divine Service on Sundays and Wednesdays at 7 p. m. Sailors free and easy on Tuesday evenings at 7 p. m. Gifts of papers, books, left off clothing, etc., may be sent to the above address, or the Missionary will gladly call for them.
THOMAS HOOPER, Missionary.
AMERICAN BIBLE SOCIETY.—General Agency at No. 79, Sete de Setembro, 2nd floor.
BAPTIST AND FOREIGN BIBLE SOCIETY.—Depot at No. 71, Rua Sete de Setembro, Rio de Janeiro.
BRITISH BENEVOLENT SOCIETY.—Subscriptions are earnestly solicited. Communications should be addressed to the Hon. Secretary—R. S. QUAYLE, 121 Quitanda.

Traveller's Directory

RAILWAYS.

ESTRADA CENTRAL.—Through Expresses: Minas train leaves Rio at 5 a. m.; arrives at Barra do Pirahy 7.25 a. m. Entre Rios (terminus) at 2.52 a. m. São Paulo train leaves Rio at 6 a. m. arrives at Barra at 8.15 a. m. and Cachoeira, where passengers for S. Paulo must change, at 12.10 p. m. From Entre Rios train leaves Barra at 1.15 p. m. From Barra to Nova da Gmha at 1.15 p. m. Downwards train leaves Barra at 5.15 a. m. Cachoeira (S. Paulo) 12.25 p. m. Porto Novo at 1.02 p. m. Entre Rios at 1.10 p. m. Minas train at 8 p. m.
Limited Express, leaves Rio at 7 a. m.; arrives at Barra at 10.25 a. m.; Entre Rios at 12.25 p. m. and Mariano Procópio (terminus) at 6.58 p. m. S. Paulo branch leaves Barra at 11.20 a. m. and arrives at Cachoeira at 6.25 p. m. From Entre Rios train leaves Barra at 2.15 p. m. and arrives at Porto Novo at 6.05 p. m. Downwards train leaves Mariano Procópio at 6.05 a. m. Cachoeira 5.50 p. m. and Porto Novo 5.50 p. m. arriving at Rio at 5.10 p. m.
Mixed Trains, leave Rio at 8.30 and 9.20 a. m. 3.15 and 5.20 p. m. first goes to Entre Rios arriving at 8.05 p. m.; second and third to Barra arriving at 8.10 a. m. and 1.55 p. m. and third to Belem arriving at 3.35 p. m. Downwards trains leave Entre Rios at 4.30 a. m. arriving at Barra at 7 a. m. and Rio at 8.20 p. m. leave Barra at 4 and 5.30 a. m. arriving in Rio at 9.15 a. m. and 12.15 p. m. and leave Belem at 5.10 a. m. arriving in Rio at 7.50 p. m.
Night services: Train leaves Rio at 10 p. m. every Friday, arriving at Barra at 12.30 p. m. and Rio at 5 a. m. Downwards, train leaves Porto Novo at 10.20 p. m. every Monday, arriving at Barra at 3.15 and Rio at 5.50 a. m.
S. PAULO AND RIO.—Train leaves Cachoeira at 12.25 p. m. arriving at S. Paulo at 6.40 p. m. Downwards train leaves S. Paulo at 6.05 a. m. and arrives at Cachoeira at 12.20 p. m. where passengers change to the Estrada Central (D. Pedro II R.R.).
LEOPOLDINA R.R.—For Nova Friburgo train leaves Niteroy at 7.10 a. m. and 12.35 p. m. arriving at 10.1 a. m. and 6.12 p. m. Downwards—leave Nova Friburgo at 6 a. m. and 3.05 p. m. arriving at Niteroy at 11.20 a. m. and 6.12 p. m. For Macaché train leaves at 7.10 a. m. passengers changing at Porto das Caixas, and at 1.15 p. m. arriving at 12.21 and 7.08 p. m. From Macaché train leaves at 5 a. m. passengers changing at Porto das Caixas, and at 1.15 p. m. arriving at Niteroy at 11.20 a. m. and 6.12 p. m. Ferry boats leave the station, Praça de D. Pedro II, about one hour before the departure of the trains from Niteroy.
CONCOVADO R. R.—Trains leave the Station at Come Vello, Laranjeiras, at 6.30, 8.30 a. m., and 12.10, 3 and 5.30 p. m. returning from Palmeiras at 7.30, 10.30 a. m., 2, 4.45 and 8 p. m. On Sundays and holidays leave at 8.30, 10.10 a. m., 12.30, 2.30, 5 and 6.30 p. m., returning at 8.35, 10.05, 11.35 a. m., 1.05, 2.35, 4.05, 5.35 and 9 p. m.
RIO DE JANEIRO AND NORTHERN RAILWAY.—Trains leave the central station of the Estrada Central railway at 6.00 a. m. weekdays, and 5 p. m. Sundays arriving at Petropolis at 9.15 and 7.42. Passengers change at the S. Francisco Xavier station of the Central railway to the Northern line. STRAMERS for Petropolis leave the Largo da Prinha at 4 p. m. on weekdays and 7 a. m. on Sundays and holidays, arriving at 9.15 and 6.05. Downwards, trains leave Petropolis at 7.30 a. m. and 3.30 p. m. on week days and at 6 a. m. and 4 p. m. Sundays and holidays.

Fabricio, Muocumo, &c.

BRITISH SUBSCRIPTION LIBRARY.—Rua dos Ourives, No. 25, 1st floor.
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ouvidor.
MUSEU NACIONAL.—Praça da Aclamação, cor. Rua da Constituição.
GABINETE PORTUGUEZ DE LEITURA.—No. 12, Rua Luiz de Camões.

Medical Directory

Dr. W. Havelburg, Physician, Surgeon and Accoucheur; formerly of Sant. & and recently from an extended visit to Europe. Office and residence: Rua da Alfandega No. 29, from 2 to 4 p. m.

Hotels.

CARSON'S HOTEL.
160, RUA DO CATTETE.
ESTABLISHED 1872.
This establishment is quite ready for the coming season; first-class attendance, good Baths and moderate prices.
WILLIAM D. CARSON, Proprietor.

HOTEL PALMEIRAS.
E. de F. Central.
This Hotel, from the fine dry climate of the situation and excellent water, is peculiarly suitable for invalids and convalescents, and for rheumatism, bronchial affections, diarrhea, intermittent fevers, etc. Board and baths \$8 per diem. Trains 3 times a day. Return ticket for 3 days \$3.00. Apply, Hotel Palmeiras, or at No. 1 Largo do Paço.

TIJUCA
WHYTE'S HOTEL.
This old and well known establishment—originally known as "DENNETT'S"—situated amidst magnificent mountain scenery, ten miles from the city of Rio de Janeiro, is now in the hands and under the personal supervision of the owner, JOHN WHYTE.
Comfortable apartments, good table, moderate charges. Swimming baths and douches free to visitors.
Telephone No. 2031.

HAROLD JOSÉ HAMPSHIRE.
58 Rua do Visconde de Inhauma.
P. O. Box 288.
Rio de Janeiro.
Importer and manufacturer's agent.
Correspondence solicited.

NOBEL'S EXPLOSIVES CO. LIMITED.
Gelignite and Dynamite
In cases of 50 lbs. ea., nett weight
Gelignite is a new and very powerful explosive. Besides possessing great breaking power it commends itself for use in this country by reason of the fumes after explosion not being injurious to the workers. On this account alone great advantage is obtained over most explosives, by its use, and more especially when operating in confined places.
Also, patent Detonator caps and Bickford's patent fuse. For further information and price, apply to the Agents for Brazil:
Watson, Ritchie & Co.
No. 25, Rua Theophilo Ottoni, Rio de Janeiro.

RUBBER HAND STAMPS.
and
Metal-Bodied Rubber Type.
S. T. LONGSTRETH,
Office and works: 18, Travessa do Ouvidor, 1st floor.
NB.—Special attention given to large stamps (trade-marks) and large type for marking coffee bags.

TRAPICHE VAPOR.
Receives Goods in bond according to Table No. 7 of the custom house regulations.
Rua da Gambôa No. 10 & 12.
Telephone Call, No. 39.

WILSON, SONS & CO. (LIMITED)
2, PRAÇA LAS MARINHAS
RIO DE JANEIRO.
AGENTS OF THE
Pacific Steam Navigation Company,
United States & Brazil Mail S.S. Co.,
Shaw, Savill & Albion Co., Ltd.,
The New Zealand Shipping Co., Ltd.
and the
Commercial Union (Fire & Marine)
Assurance Co., Limited.

COAL.—Wilson, Sons & Co. (Limited) have depots at St. Vincent, (Cape Verde), Montevideo, and at the chief Brazil Ports; and, among others, supply coal under contract, at Rio, to:
The Brazilian Government;
Her Britannic Majesty's Government;
The Transatlantic Steamship Companies;
The New Zealand Shipping Companies, &c., &c.
Insurance.—Fire and Marine Insurances effected at moderate rates.
COAL.—Large stocks of the best Cardiff Coal always kept in depot on Conçoção Island.
Tug Boats always ready for service.
Ballast supplied to ships.

Establishments: Wilson, Sons & Co. (Limited), London, St. Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, Montevideo and Buenos Ayres.
CHARLES HUE JUNR & CO.
Ship Chandlers and Commission Merchants
Rua Fresco No. 5.
RIO DE JANEIRO.
Water supplied on short notice.

W. R. CASSELS & Co.
13 Rua Primeiro de Março,
RIO DE JANEIRO
and
CASSELS, KING & Co.
56 & 58, Calle Maipuri,
BUENOS AYRES.
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Further Agencies suitable to their lines of business—Hardware, Domestic goods, Specialties, etc., etc.—are respectfully solicited.

WENCESLAU GUIMARÃES & Co.
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Importers of
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G. PRELLE & Co.,
Bordeaux,
Exporter of Bordeaux Wines;
E. REMY MARTIN & Co.,
Cognac,
Exporter of Cognac
Dealers in
Burgundy, Rhine and Mosel wines, Sherris, Champagne Cognacs and Liqueurs of the best brands.
Rua da Alfandega, 83.

CRASHLEY & Co.,
Newsdealers and Booksellers.
Subscriptions received for all the leading English and American newspapers and periodicals. Agents for
The European Mail.
A large assortment of English novels, of the Tauchnitz Editions of the Franklin Square Library and of the Lovell Library constantly on hand.
Views of Rio and neighbourhood.
Orders received for Scientific and other books.
Agents for Longstreth's Rubber Stamps.
Dealers in Atkinson's, Price & Lubin's and Royal Perfumeries and Peas's Soap
No. 67, Rua do Ouvidor.

HAUPT & Co.
50, Rua da Alfandega
Caixa 768.
RIO DE JANEIRO,
Representatives in Brazil of
FRIED. KRUPP,
Essen, Rhineland.

AMERICAN
Bank Note Company,
78 to 86 TRINITY PLACE,
NEW YORK.
Business Founded 1795.
Incorporated under Law of the State of New York, 1856.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS,
LEGAL TENDER AND CORPORATION,
NOTES OF THE UNITED STATES; and for
Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS
FOR GOVERNMENTS AND CORPORATIONS,
DRAFTS, CHECKS, BILLS OF EXCHANGE,
STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES.
With SPECIAL ARRANGEMENTS TO PREVENT COUNTERFEITING.
Special papers manufactured exclusively for
use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLE.
Shaw Cards, Labels, Calendars.
JAMES MACDONOUGH, President.
AUG. D. SHEPARD, } Vice-Presidents.
TOURO ROBERTSON, }
THEO. N. FREELAND, Sec'y and Treas.
JNO. E. CURRIER, Ass't Sec'y.
J. K. MYERS, Ass't Treas.

BALDWIN LOCOMOTIVE
WORKS,
PHILADELPHIA, PENN.
(Established, 1831)
BURNHAM, PARRY, WILLIAMS & CO.,
Proprietors.
These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates like parts of different engines of same class perfectly interchangeable.
Passenger and Freight Locomotives, Min Locomotives, Narrow Gauge Locomotives, Steam Street Cars, etc., etc.
All work thoroughly guaranteed.
Illustrated catalogue furnished on application of customers
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No. 82, Rua 10 de Março,
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ANDREW STEELE & Co.,
Import and Commission Merchants,
have removed from 72 Rua Primeiro de Março
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HAUPT & Co.
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Imports and Commissions.
Railway Material.
Rolling Stock.
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General and Commission Merchants,
SHIPPING AND STEAMER AGENTS.
AGENTS FOR
Several leading Manufacturers,
ALSO FOR THE
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Alliance Insurance Co.
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O'KELL, WILSON & Co.
21 Rua Conselheiro Saraiva
22 Becco de Bragança.
AGENTS OF THE
Northern Assurance Company,
General and Commission Merchants
for foreign and home trade with the interior.

Insurance.

The Equitable Life Assurance Society of the United States.

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

EXTRACT FROM ANNUAL STATEMENT,

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

Table with financial data: Total assets £ 19,800,699; Increase of Assets over 1887 2,221,670; Surplus 4,311,399; Increase of Surplus over 1887 831,502; Total Insurance in Force 114,420,036; New Business done during 1888 31,069,486.

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

The Equitable has the largest surplus and does a larger business than any other Life Insurance company in the world and hence is better able to pay its policy holders larger dividends.

For further information apply to Branch Office

RUA COSTA PEREIRA No. 71 RIO DE JANEIRO.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D

Capital..... £1,000,000 sterling

Agent in Rio de Janeiro

Wm. A. Gordon,

31, Rua General Camara. Telephone No. 427.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE.

Fire Risks Marine Risks Authorized 1870 Authorized 1884.

Agents for the Republic of Brazil

Wilson Sons & Co. Limited.

No. 2 Praça das Marinhãs.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro

Smith & Youle.

No. 62, Rua 1 de Março.

HOME AND COLONIAL MARINE INSURANCE Co.

Agents for the Republic of Brazil

Norton, Megaw & Co.

No. 82, Rua 9 de Março, Rio de Janeiro.

LONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Otton.

NORTHERN ASSURANCE COMPANY.

Agents in Rio de Janeiro:

Okell, Wilson, & Co.

21, Rua Conselheiro Saraiva.

Telephone No. 193.

PHENIX FIRE OFFICE.

Established 1782

Authorized by Imperial Decree No. 8,057 of March 24th, 1881.

Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

G. C. Anderson, Agent.

Rua de S. Pedro, No. 1—1st floor.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital..... £2,000,000

Accumulated Funds... £6,000,000

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore & Co, agents.

No. 8, Rua da Candelaria.

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling

Reserve fund... £ 450,000 "

Agent in Rio de Janeiro

G. C. Anderson.

Rua de S. Pedro No. 1—1st floor.

Banks.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCHES IN THE RIVER PLATE:

Montevideo and Buenos Ayres.

Capital..... £ 1,000,000 Ditto, paid up..... £ 500,000 Reserve Fund..... £ 150,000

Draws on

THE LONDON JOINT STOCK BANK, and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DOSUL, PELOTAS, PORTO ALEGRE MONTEVIDEO, AND NEW YORK.

Capital..... £ 1,250,000 Capital paid up..... £ 625,000 Reserve fund..... £ 300,000

Draws on:

Messrs. GLYN, MILLS, CURRIE & Co., LONDON,

Messrs. MALLET FRERES & Co., PARIS,

Messrs. J. H. SCHRÖDER & Co., HAMBURG,

BANCO NACIONAL DO BRAZIL.

22, Rua da Alfandega, 22

Capital (Gold). . Rs. 90,000,000\$000 With right of emission.

THIS BANK DRAWS ON ITS LONDON OFFICE.

ALSO ON

Table listing bank branches: London and County Banking Company Limited (London), Banque de Paris & des Pays-Bas (Paris), Deutsche Bank (Hamburg, Berlin, Bremen, Frankfurt of Main), Banque d'Anvers (Antwerp), Banca Generale, and agencies (Rome, Genoa, Naples, Milan, and other Italian cities), Banco Hipotecario de Espana, and agencies (Madrid, Barcelona, Cadiz, Malaga, Ferraguna, Valencia, and other cities in Spain and the Canary Islands), Banco de Portugal, and agencies (Lisbon, Oporto, and other Portuguese cities), London & River Plate Bank Limited (Buenos Ayres, Montevideo, Rosario), Messrs. G. Amsinck & Co. (New York).

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

THE RIO NEWS PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

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

(Cash invariably in advance)

Subscription: 20\$00 per annum for Brazil.

\$10.00 or £2 abroad (24\$ when paid here).

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

All subscriptions should run with the calendar year.

EDITORIAL AND PUBLICATION OFFICES:—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 record 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 practice. 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 one-sided 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 harass 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 continuous 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 republicans 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 skillfully 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 government 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. This 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 them, while the anxiety shown by the people to escape the requirements of the new act plainly shows the dominating influence of the church. To most these skillfully directed influences and the blind devotion and 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 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 no more to them than the monarchy, except that they are called upon to support political 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 overwhelmed in the very first free election held.

From the *Diario Official*, May 23rd.
GOLD DUTIES.

With the intention of impugning 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 insinuate the belief that the collecting of the percentage in gold may coincide with that of the proportion under the sliding scale.

Such a fact 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.

The two measures contained in these acts have completely diverse purposes. 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.

The first measure shows defects, which were pointed out in season and which considerably diminish its results. The minister of finance hastened 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 embarrass the progress of the government, will not admit that in which the ideas of the government are obedient.

The minister of finance has already issued the necessary orders for the organization of the customs tariffs. 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 sliding scale will necessarily cease.

To claim, however, that the government, inconsiderately, must obey suggestions foreign to administration in ordaining acts without examination and without propriety, is an attempt at destroying administrative action, disturbing its progress and depriving it of discriminating management.

GOLD DUTIES.

The preamble, or explanation, of the decree of the 10th inst. levying 20 per cent. of import duties in gold, may be translated as follows:

General-in-chief:
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 1867 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, 1869, 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 1870, "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 exploded, as it burst in the time of the Revolutionary war of our fathers, as it burst in the Southern 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."

The Russian government adopted in 1876 this expedient, 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 confirmed 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 a temporary increase of import 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 Treasury through the Bank of Russia, when the metal 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 increasing 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 tariffs.

In 1874 to 1886 the receipts in the country cited increased 67 per cent. This grand increase says an economist who studied the matter *ex professo*, "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 was imposed upon commerce had very important results for agriculture, industry and the general welfare. Its immediate results, as to the Treasury, were: at the beginning a decrease of receipts in 1876, caused by the immense importations of 1876, to avail of the old tariff; afterwards a strong increase which was only checked in 1884." (DE CLERCO; *Finances de l'Empire de Russie*, 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 combated.

In the first place, restricted to such proportions, the payment of duties in metal only lightly weighs upon imports 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 20% it represents an additional 7 per cent. At the exchange of 20 1/2 it declines to 6 1/2 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 depreciation 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 develop the revenue, but to assist the government in collecting in the public coffers the amount of metallic money indispensable 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\$; in the latter half of 1890, 9,500,000\$.

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 the percentage of gold payments and the decline in exchange, will interest importing merchants in the advance of the latter, restricting the field of speculation, where generally their indifference allows it freely to operate.

The period fixed for the commencement of this percentage in metal allows to trade a sufficient time to supply itself with gold from abroad, thus avoiding a necessity of applying to the market.

Under these conditions, and with such precautions, there is no weighty objection to the employment of the measure contained in the decree, for which we solicit your approval, and which appears to us of advantageous results for the administration of finances at the present time.

Federal Capital, May 10th, 1890.
Ruy Barbosa.

PROVINCIAL NOTES

- An epidemic of small-pox appears to have broken out at Pernambuco.
- The Amazonas state government has closed up the botanical garden at Manaus. Perhaps a new brass band will be organized in its place!
- Telegraphic communication between Belém, capital of Pará, and Manaus, Amazonas, is to be established. The estimated cost is 1,500,000\$.
- The export of coffee from Victoria, Espírito 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 Espírito 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 decree.
- 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. Anibal Falcão was asked for his opinion on the plebiscite by friends and admirers in Pernambuco. 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 employment. 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 retailer 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.

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 98 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 Emílio Machado Portella and José Joaquim Peres da Silva.

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 Noticias states that in satisfaction of the reclamations of various representatives 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 2,000,000, in bonds of £20. A premium is to be paid of £100 to the first debenture drawn at the annual sinking-und drawings.

According to the Diario de Noticias the Conferencia Abolicionista projected 20\$ 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\$ and the promoters are to receive 70,000\$ 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 Correo 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.

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

The directors of the S. João national hessians' mill have decided 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 result.

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 "Companhia de Alvenaria e Cantaria para Construções," the capital is 1,200,000\$ and the Banco Colonizador 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 ridiculous 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 21st the Jornal do Commercio again, and in stronger terms, discloses the action of the minister of agriculture in accepting hypothecary notes of the credit foncier 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 excluded 225,000 shares (Brazil), 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 374 shares to be 1,000 guaranteed. The remaining 626 shares to be divided will cost the parties interested about 99,167 francs, or 146,70 francs per share; to this figure must be added the 70 per cent. uncalled; 395,15 francs. The price of the shares of the Banco Nacional do Brazil, divided among those interested in the syndicate, stand therefore at 543.25 francs, the nominal value being 566.50 francs per share and the present market price 576.25 francs.—Monteur des Interets Materielis, May 4th.

COMMERCIAL

Table with exchange rates for Rio de Janeiro, May 26th, 1890. Includes par value of Brazilian milreis, bank rate of exchange, and value of gold and silver.

EXCHANGE.

May 19.—The English Bank and the Sul Americano opened at 20 1/2 on London, but almost immediately withdrew and there were no official rates for a time. In the afternoon, however, the English Bank and the Brasilianische posted 20 1/2 on London, 46 1/2 on Paris and 57 1/2 on Hamburg.

May 20.—The London and Brazilian and the native banks, with the exception of the National which remains out of the market, opened at 20 1/2 on London, the English Bank and the Brasilianische were officially at 20 1/2. The market was quiet and firm, with business in bank sterling on bankers reported at 20 1/2 and at 21 1/2 on London office. From second hands 20 1/2-20 3/4 was reported and commercial sterling was quoted at the same extremes.

May 21.—The Banco Nacional is still out of the market. The Sul Americano advanced to 20 1/2 on London and the official rate at the other banks was 20 1/2. Bank sterling was reported direct at 20 1/2 and at 21 1/2 from second hands. Brokers quoted commercial sterling at the extremes 20 1/2-21 1/2. Sovereigns closed with buyers at 118 1/2, sellers at 118 3/4.

May 22.—The Banco Sul Americano again advanced its sterling rate to 20 1/2; the English Bank was officially at 20 1/2, the Banco Nacional was out of the market and all the other banks were at 20 1/2. Bank francs 45 1/2, reichsmarks 568 5/2 and dollars 23 1/2-24 1/4. The market was quiet; business in bank sterling direct was reported at 20 1/2 and at 21 1/2 from second hands. The quotations for commercial sterling were also 20 1/2-21 1/2. Sovereigns sold at 118 3/4 and closed with buyers at 118 1/2, sellers at 118 3/4.

May 23.—The English Bank and the Sul Americano were officially at 20 1/2 the latter drew at 21 yesterday—the others were at 2 1/2. The market was very quiet with business in a small way doing at 20 1/2 bank sterling direct, and at 20 1/2 from second hands, and commercial quoted at 20 1/2-21; the lower rate was difficult to obtain. Sovereigns sold at 118 1/2-1 1/2, closing with buyers at the latter price, 20 1/2-1 1/2 for cash; buyers at 118 3/4, sellers at 118 1/2 for the 31st.

May 24.—The market was unchanged, but considered rather firmer. Official rates at the banks were 2 1/2-20 1/2 on London, 45 1/2-49 on Paris and 568-572 on Hamburg at 90 days, 218-249 on New York at sight. On London offices business was reported at 20 1/2 and at 20 1/2 from second hands. Commercial sterling was quoted at 20 1/2-21 1/2. Sovereigns sold at 118 3/4 and closed with buyers at 118 1/2, sellers at 118 3/4.

May 26.—Official rate on London is 20 1/2 at all banks; both the Banco Nacional and Banco do Brazil, also, draw at the same rate. On London office 20 1/2-21 1/2 and commercial sterling is quoted at 21. Market steady.

SALES OF STOCKS AND SHARES.

Table listing sales of stocks and shares, including Sovereigns, Five per cent. annuities, Gold Loan, and various bank shares like Banco Nacional and Banco do Brazil.

Table listing various bank shares and stocks such as Banco do Brazil, Banco Nacional, and Banco do Commercio.

Table listing bank shares and stocks, including Banco Nacional, Banco do Commercio, and Banco do Brasil.

Table listing bank shares and stocks, including Banco Nacional, Banco do Commercio, and Banco do Brasil.

MARKET REPORT.

Market Report text: Coffee.—Business was resumed early in the week under review, and the sales made can not be far short of 30,000 bags. Brokers reduced quotations to those we give below, but as receipts have become so small the market is very firm at present.

Table showing market quotations for coffee, including washed, superior, and ordinary grades, with prices per 100 kilos and per arroba.

Table listing vessels loading and to load, including New York, Baltimore, and Havre, with agents and destinations.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table showing daily receipts and shipments of coffee at Rio de Janeiro, with columns for receipts, shipments, and stock.

DAILY COFFEE REPORTS.

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

Table showing daily coffee reports, including receipts, shipments, and stock for various dates from May 19 to May 26.

WEEKLY SUMMARY.

Table showing weekly summary of coffee receipts and shipments, including United States, Europe, and elsewhere.

STOCK AND SHARE LIST.

May 24th, 1890.

GOVERNMENT BONDS.

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

DEBENTURES.

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

HYPOTHECARY NOTES.

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

RAILWAYS.

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

MILLS.

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

BANKS.

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

SHIPPING.

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

INSURANCE.

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

TRAMWAYS.

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

MISCELLANEOUS.

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

