



## Insurance.

## The Equitable Life Assurance Society of the United States.

120 BROADWAY, NEW YORK.

Commenced business 1859.

## ANNUAL STATEMENT for YEAR ENDING December 31st, 1889.

Insurance in Force.....	£131,461,805
New Insurance written, 1889.....	" 36,513,354
Total Income, 1889.....	" 6,331,935
Premium Income.....	" 5,292,817
Paid Policyholders.....	" 2,467,462
Total Assets.....	£29,322,981
Liabilities (4% basis).....	" 17,568,591
Surplus.....	" 4,754,390

Policies issued and claims paid at the Branch Office for Brazil:

RUA COSTA PEREIRA No. 71  
RIO DE JANEIRO.

W. P. TIDEL, Manager.

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 1864.

Agents for the Republic of Brazil

Wilson Sons &amp; Co. Limited.

No. 2, Praça das Marinhas.

GUARDIAN FIRE AND LIFE  
INSURANCE CO.

Agents in Rio de Janeiro

Smith &amp; Youle.

No. 62, Rua 1 de Março.

HOME AND COLONIAL MARINE  
INSURANCE Co.

Agents for the Republic of Brazil

Norton, Megaw &amp; Co.

No. 82, Rua 1º de Março, Rio de Janeiro.

LONDON AND LANCASHIRE FIRE  
INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie &amp; Co.

No. 25, Rua de Theophilo Otton.

NORTHERN ASSURANCE  
COMPANY.

Agents in Rio de Janeiro:

Okell, Wilson, &amp; Co.

21, Rua Conselheiro Sarinava.

Telephone No. 193.

## PHENIX FIRE OFFICE.

Established 1782

Authorized by Imperial Decree No. 8,057 of  
March 24th, 1831.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,  
and offers every kind of reduced rates.

John Moore &amp; Co, agents.

No. 2, Rua da Candelaria.

THE MARINE INSURANCE COM-  
PANY 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.

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 sum-  
mary of the daily coffee reports from the Associação Com-  
mercial, and all other information necessary to a correct  
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154 Nassau Street, NEW YORK.

MESSRS. STREET &amp; CO.

30 Cornhill, LONDON E. C.

MESSRS. BATES, HENDY &amp; CO.

37 Walbrook LONDON, E. C.

RIO DE JANEIRO, JULY 7th, 1890.

THERE is something both amusing and  
pathetic in the surprised complaints over that  
clause of the new constitution which requires  
a residence of seven and nine years to ren-  
der a foreigner fully eligible to a seat in the  
Chamber of Deputies and Senate. It must  
be admitted that the restriction is not alto-  
gether consistent with the act of tacit natu-  
ralization, and there is some reason, without  
a doubt, why the advocates of that original  
wholesale method of making citizens should  
now complain of this subsequent restriction.

If the foreigner, resident here on November  
15th, was fitted to be admitted at once into  
Brazilian citizenship without further qualifi-  
cation, then the inference is natural that  
any foreigner so admitted, who is otherwise  
qualified, is equally entitled to take part in  
the legislative councils of the nation. It is  
our candid opinion, however, that the res-  
triction is wise and proper. The mistake  
lies, not in restricting these offices to those  
resident in Brazil for a term of years, but in  
the preceding act of tacit naturalization  
which tried to absorb the foreigner on cheap  
and undignified conditions. Citizenship in  
any country ought to be valuable enough to  
warrant the exaction of such qualifications  
as residence, application and an oath of  
allegiance.

The new decrees on railways and immi-  
gration are worthy of special study. In  
view of the circumstance that general elec-  
tions are to take place in a trifle over two  
months and that Congress is to assemble  
two months later on to organize the new  
government and initiate necessary legisla-  
tion, it would be much better and more  
regular to leave all such matters for adop-  
tion through the customary channels. The  
provisional government, however, thinks  
differently, and although none of these  
problems are vitally urgent, and although  
the cabinet is advocating a system of local  
and general self-government through consti-  
tutional process, the ministers are apparently  
striving to accomplish everything by means  
of arbitrary, hastily-drawn decrees. Four  
or five months are certainly not a very long  
time to wait for legislative consideration of  
such questions, and particularly so when a  
very delicate and important balance is to be  
created between national and state authority  
over such questions as these. Aside from  
the intrinsic merits of these decrees, it is evi-  
dent that the general government is already  
usurping powers which properly belong to  
the states. The new constitution, which  
will probably be adopted very nearly as it  
now stands, does not concede the powers  
assumed by this decree over the concession  
of railways, hence it must be admitted that  
the government has proceeded to break its  
own compact before the ink is dry.

If the general government is to retain the  
powers over railway concessions specified in  
this decree, then there remains very little of  
practical value to the states. In such case  
it would be much better for the nation to  
adopt the French centralized system at once,  
and not make a pretense of creating powers  
of local self-government which are not per-  
mitted to exist.

In the matter of immigration, it must be  
confessed that the government has not only  
undertaken a policy which must inevitably  
infringe upon the rights and independence  
of the states, but it has elected to follow all  
the bad precedents of the monarchy. It will  
be impossible to carry out such a scheme as  
this without developing a centralized govern-  
ment, which assumes the paternal rôle  
of fostering and protecting industries and  
regulating all their proceedings. Importing  
laborers for them implies legalized contracts  
and subsequent inspection and interference.  
But, then, why should the national govern-  
ment undertake to seek laborers among the  
subjects of foreign states, binding them by  
contracts to do certain things, and then pay-  
ing a specified sum toward their passage to  
these shores? It is undignified; it creates  
an unnecessary expenditure of public mon-  
ey; it invariably leads to gross abuses; and  
it rarely accomplishes any good result. If  
the government were to provide cheap  
lands, properly surveyed, and enact proper  
laws for the protection of life and property,  
for free schools and for economical trans-  
portation of marketable products, the emi-  
grating classes would soon find their way  
here of their own accord. The govern-  
ment, however, wishes to protect the old-  
fashioned planter, the large landed estates,  
and hence it is thought necessary to enact  
laws for the introduction of contract labor-  
ers, under conditions strangely similar to  
the old "coolie regulations," instead of  
providing liberal laws for free immigration  
and settlement.

THE speculative craze which has again  
broken out in this city, is so like those  
which have from time to time appeared in  
other countries that no one ought to be de-  
ceived. Wealth was never yet created by a  
mere decree, nor by promises to pay, nor  
by pretentious banks and companies, and  
we see no reason for believing that the pre-  
sent case is to be an exception. All these  
imposing companies, with all their tempting  
displays of fictitious capital and promises of  
unparalleled returns, are nothing more than  
the crudest of speculative deceptions. No  
one ought to be deceived by them for one  
moment, and yet it is a painful fact that a  
very large majority of the public is deceived.  
It ought to be apparent that there is not  
capital enough in this city to organize and  
put into operation all the companies adver-  
tised; it ought to be apparent that there is  
no economic demand for the greater part of  
them, and only a limited demand for many  
others; it ought to be apparent that the  
very worst "strikers" and speculators in this  
city are at the head of many of these pre-  
tentious enterprises; it ought to be known  
that no industrial undertaking can succeed  
without efficient and experienced manage-  
ment, which these organizations do not  
promise; it ought to be understood that too  
large a capital is a burden on any industrial  
concern; and it ought, above all things, to  
be clearly understood that the creations of  
curbstone brokers and stock-market specu-  
lators, however attractive and promising  
they may be, should always be treated with  
suspicion. There is absolutely no basis for  
this present state of affairs; nine-tenths of  
all these companies are no more than bubbles  
whose manifest destiny is to burst. Our  
friends will be wise to let them entirely  
alone, and to keep their affairs well in hand  
against the reaction which must inevitably  
come before this city is many months older.

## 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.....	£ 175,000

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

LONDON AND BRAZILIAN  
BANK, LIMITED.

HEAD OFFICE: LONDON

BRANCHES:

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RIO DE JANEIRO, SANTOS, SÃO PAULO,  
RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE  
AND MONTEVIDEO

AGENCIES:

BUENOS AYRES AND NEW YORK	Capital.....	£ 1,250,000
	Capital paid up.....	£ 625,000
	Reserve fund.....	£ 400,000

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

London and County Banking Company Limited.....	London
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Banque d'Anvers.....	Antwerp
Banca Generale, and agencies.	Rome Genoa Naples Milan and other Italian cities
Banco Hipotecario de Es- pana, and agencies.....	Madrid Barcelona Cadiz Malaga Tarragona Valencia and other cities in Spain and the Ca- nary 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 de-  
scription of banking business.



LOCAL NOTES

—Gen. Barbosa has transferred his trip to Bahia to the 13th inst.
—The Brazilian legation in Paris has been allowed 5,000 francs to pay for telegrams referring to immigration.
—We beg to acknowledge the receipt of the first numbers of A Tribuna, and wish to our colleague saude, felicidade e paz!

—The American squadron left port on the morning of the 5th inst., saluting the forts as it passed out.
—It is getting to be a mighty cold day when the Banco Constructor does not construct a new company. We are beating the record in financial bogging.
—The 14th inst. is to be celebrated with a luxa never before known in Rio. The press have taken up the matter and the success will fully equal that received on the original July 14th.

—A public meeting of the English-speaking residents of Rio will be held on Monday July 14th, at 7:30 p.m., at the Methodist Church, Largo do Catec, in the interest of a new hospital to be founded by this city. An address will be delivered by Rev. H. C. Tucker. All English-speaking people are cordially invited to attend.
—We profoundly regret to note the death from yellow fever of Mr. Bertram Masterson Johnston, of Messrs. Ed. Johnston & Co., which took place in this city at 11:30 p.m., on Saturday last. He came out from England only a couple of months since and intended to return home in a few weeks. He was a young man who was very highly esteemed in the business and social circles of this city.
—Our readers, particularly the older residents of Brazil, will deeply regret to hear of the death of Rev. A. L. Blackford, which occurred at Atlanta, Ga., at the home of Dr. Gaston, on May 14th. Dr. Blackford was connected with the Presbyterian mission, and was the oldest missionary in Brazil, having been in almost uninterrupted service here since 1822. He had been a resident of Bahia since 1882. Dr. Blackford was widely known and generally esteemed throughout the whole country, and his death will leave a vacancy which it will be very difficult to fill.

FINANCIAL NOTES

—On the 30th ulto, the "National de Ceramica" company was duly installed.
—The "Precaução" company was duly installed on the 2nd inst. It was badly needed.
—The Theropolis railway company was organized on the 30th ulto. The capital is 12,000,000\$.
—On the 3rd subscription lists were opened for the capital stock of the "Engenho Central de Paraty," 750,000\$ capital.
—A coastwise navigation company, 6,000,000\$ capital, is on the market under the name of the "Navegação Costeira a Vapor."
—The "Salinas Norte e Sul" company was formally installed on the 3rd and the "Productos de Papello" also, on the same day.
—The governor of Bahia has been granted 50,000\$ for colonization expenses, but the money must last to the end of the fiscal year.
—On the 2nd inst, the governor of Paraná telegraphed the minister of finance that the contract with the Banco União for a loan had been signed.
—A local colleague says a new enterprise, capital 300,000\$, is in process of organization, the purpose of which is to afford facilities for moving furniture.
—A company with a capital of 100,000\$ to furnish ships with ballast and lighterage business is organized. The name is "União Maritimo de Transporte e Lastros."
—At the meeting of the shareholders of the Oeste de Minas railway on the 30th ulto, it was decided to increase the capital to 25,000,000\$, by issuing 55,000 shares of the 4th series.
—The Banco Cooperativa announces that it will pay 26 per cent. to its shareholders on the past six months' operations, of which to per cent. is dividend and 16 per cent. bonus.
—Under the name of "Progresso Commercial do Brazil," capital 3,000,000\$, it is proposed to establish a grand company based on the Bon Marche, Printemps, etc., shops in Paris.
—On the 4th subscription lists were opened for shares in the "Geral de Transportes" company, capital 1,000,000\$. A general domestic and foreign express business is the object.
—The "Banco Fluminense," capital 1,000,000\$, is announced. The principal object of the new institution appears to be the loaning of money to small importers for duties, and the storage of merchandise.
—On the 30th ulto, a contract for a loan was signed between the authorities of the state of Paraná and the Banco União de S. Paulo. Particulars do not transpire, but the amount is said to be 2,100,000\$.
—The "Artes Graficas" company, capital 1,400,000\$, was organized on the 3rd. Lithography, engraving and printing are its objects, and Messrs. Robins' well known establishment has been purchased.
—The "Companhia Impressora," capital 500,000\$, is in process of organization. It proposes to supplant the American Bank Note Company and will be "run" by the Banco dos Estados Unidos do Brazil and the Diario de Noticias.
—The Pais on the 3rd considers the grand hydraulic enterprise "when realized, one of the most advantageous of enterprises for speculative purposes, for the capital subscribed." And the Pais is very near the correct manner of describing it.
—On the 30th ulto, the minister of finance authorized the payment of interest on bonds deposited by the banks of issue. The amount received is to be charged these institutions on the books of the Treasury as "aid to agriculture," and employed in this manner.
—The price paid by the Leopoldina company for the Rio and Northern railway was £2,650,000. A debenture loan for £1,150,000 in 5 per cent. £100 debentures was taken by Morton, Rose & Co., London, the Leopoldina mortgaging its recent purchase as security.
—On the 26th ulto, the minister of finance decided that the notes of the original issue of the Banco Nacional may be received as gold in payments at custom-houses, but not the second issue. The meditation as to the promise to pay gold in this manner justified.
—According to a decision of the minister of finance sent to the inspector of the Treasury agency at Santa Catharina, and published in the Diario Oficial on the 1st inst., the João Alfredo sliding scale for import duties may not be enforced, save by orders from the Treasury.
—The directory of the Banco Constructor who have been occupying lodgings in the Banco do Brazil, waited on the directors of the latter institution on the 1st and presented the directors with various mementos of the kindnesses received. The Banco Constructor has moved to its own building.
—Telegrams published here on the 2nd inst. state that the receipts at the Uruguaiana, Rio Grande do Sul, custom-house in June were 126,000\$ against 14,000\$ in the same month last year. The indignation of Montevidean merchants at the fiscal energy on the frontier is readily understood. But will no one be punished?
—On the 1st lists were opened for shares in the "Brazil Oriental de Navegação e Diques Fluctuantes" company, capital 2,000,000\$. The company proposes to establish steamers between Rio and Montevideo, touching at intermediate ports, and also to work the privilege conceded to Sr. Trajano Augusto de Carvalho for floating docks.
—The provisional government has authorized the minister of agriculture to guarantee interest (6%) on another 30,000,000\$ capital invested in central sugar usines, which increases the total amount of capital to be guaranteed to 60,000,000\$. For republicans and advocates of state rights, these provisional ministers certainly take the pastry.

THE CRICKET MATCH.

The return match between the Rio and Buenos Aires clubs—the first having been played some two years ago at the latter place—took place at the Rua Paysandu grounds on the 2nd and 3rd inst. Although the field was a little soft after the recent rains, it was in a fairly good condition and the weather was everything that could be wished. The attendance, however, was not large, owing to the run of festivities in the city over the American squadron, and to the unavoidable circumstance that the game had to be played on two of the few legal working days left to us.
Owing to threatening weather and a slight rain Wednesday forenoon, it was feared for a time that the match would have to be postponed, but at mid-day the sky cleared and the game began, the Rio team drawing the first innings. The ground was at first very dead, consequently making runs was difficult. Wheatley and Youle commenced, and the former from the first ball gave a difficult chance to the bowler, which he failed to hold. The playing was animated, and was distinguished by some excellent fielding by the visitors as soon as they were able to measure the batting strength of the Rio team. The total score of this innings was 67, to which Wheatley contributed 40—the best individual score of the match.
Buenos Aires then went in to the bowling of Slater and Wheatley, and it was soon evident that the heavy ground embarrassed them very materially. Their wickets fell rapidly and their first innings ended with a score of only 53.
In their second innings Rio began badly, and the wickets fell rapidly until Wheatley and Ford got together and kept up their wickets until time was called, losing 6 wickets for 30 runs. The Rio team showed considerable nervousness, and the outlook for them at the close of the day was thought to be decidedly unfavorable.
On Thursday the playing of Wheatley and Ford virtually saved the situation. They hit freely and ran the score up to a figure which afforded general encouragement for the result. At the close of the innings the Rio team had scored 77, leaving 92 for Buenos Aires to win.
The last innings was probably the most exciting contest ever seen on the Rio grounds. The wickets of the Buenos Aires men fell rapidly, with the exception of Gifford, Kennard and Mills, who made an admirable fight for the victory, the first of whom played a noticeably patient and steady game, scoring 36, and winning hearty applause. His wicket was the last to fall, with the score 7 short of the desired 92. The enthusiasm over the result was tremendous, the visitors receiving, and deserving, as much credit as the victors. It was a defeat which had not the slightest sting in it. The score was as follows, Messrs. Maude and Brown acting as umpire and scorer for Rio, and Messrs. Mosley and Luckman for Buenos Aires:

Table with columns for First Innings, Second Innings, and Extras for both teams. Includes names like H. L. Wheatley, c. Denison, b. Hogg, etc.

The burial service entrusted to the Misericordia hospital shows the following:
Inmates, 1st July, 1889..... 1,062
Entered during year..... 12,702
Discharged do..... 10,115
Died do..... 2,613
Inmates, 30th June, 1890..... 1,036

The Banco Italo-Brazilleria, S. Paulo, will offer 5,000 shares to Rio subscribers; the balance has been taken in S. Paulo.

Subscribers in Rio for shares in the "Mercantil e Obras Publicas Paulista" company have received 43 per cent. of their subscriptions.

The "Providencia Domestica" company, capital 500,000\$, in 200 shares, will for 1\$ provide medical assistance, including tooth-drawing and burial, to its associates.

With a capital of 4,000,000\$, a company is in process of organization to open the canal between Laguna, Santa Catharina, and Porto Alegre, Rio Grande do Sul.

The "Banca do Povo," capital 1,000,000\$, and the "Banca Economica Popular," with an equal capital, both in shares of 20\$ each, are in process of organization.

Under the name of the "Industrial e Comercio de Papel" company, capital 2,000,000\$, a number of manufacturers and dealers in wall papers have formed an organization.

According to a local colleague, a company, 500,000\$ capital, has been organized to make leaden, wood, porcelain and such other playthings for children as are now imported.

The "Materiaes para Construcção" company, capital 10,000,000\$, was placed before the public on the 4th. The objects are to furnish building material and do a general contract business.

On the last day of June the dispatches presented for payment at the custom-house reached the unprecedented aggregate of 1,402,200\$64. The Diario de Noticias thinks this is due to improved administration and commercial development, but most merchants ascribe it to a purpose to anticipate the increased duties to go into effect on July 1st.

On the 3rd a company, capital 50,000,000\$, under the style of "Obras Hydraulicas no Brazil," was brought out. The purpose is to work the contract granted in September, 1889, to Conde de Figueredo for harbor improvements here and also the Pernambuco port works. The government guarantees 6 per cent. interest in gold on the cost of the Rio works.

On the 3rd it was announced that a company had been formed, with 2,500,000\$ capital, to transform the Novo Friulano palace—known as the buzzards' roost to the profane—into a hotel. The price paid for the property is said to have been 1,800,000\$. Besides this hotel the company is to establish a grand house of entertainment in Petropolis; and a restaurant on the Rua do Ovidor is also contemplated.

The June out-turn at the mint was 648 coins of 20\$ gold, 1,768 of 10\$ gold, 455,000 of 500 reis silver, 73,000 of 200 reis nickel, 90,000 of 100 reis nickel and 470,000 of 40 reis bronze. In the postage stamp department, which is of no credit to the country, there were 3,199,600 stamps printed of four denominations (about three days' work of the American Hand Note Co.) valued at 306,154\$, and 1,589,240 revenue stamps valued at 1,420,000\$.

Under the peculiar name of the "Ferreira Colonizadora do Quilombo" company, capital 4,000,000\$, it is proposed to extend a railway from a point on the Central of Brazil line to Quilombo, Minas Geraes, and to establish colonies, central usines, etc., along the proposed route. The company has a guarantee from the state of Minas Geraes on 2,500,000\$ for the railway, and sundry other favors relative to the other services.

On the 3rd it was reported that money to the extent of 2,000,000\$ was offered a company, or companies, here and that an emissary had proceeded by the Royal Mail str. Magdalena with powers to treat with the lenders, Belgian and French capitalists. A disputed point was that the borrowers wanted the cash in 30 days, but the lenders held out for three months. The amount seems a large one, but not out of proportion to the capital of companies now organizing here.

"God bless Ruy Barbosa!" writes a friend of ours in S. Paulo. And the reason for so pious an ejaculation is the circumstance that a lot of 50\$ notes of the Banco Estados Unidos, those with the pale green surcharge which is noticeable only on close inspection, had been passed off on him, and he has had to pay 18000 each to change them into money current in that state. Ruy's little bank district scheme is certainly a great thing—for the broker!

July 3.—Official rates were advanced to 2 1/4% on London, 4 1/2% on Paris and 1 1/2% on Hamburg at 10 o'clock. 2 1/2% on New York at 11 o'clock. The market was quiet and very firm, with bank sterling direct reported at 2 1/4%, and 2 1/4% quoted from second hands. Commercial sterling was quoted at 2 1/4%. Sovereigns sold at 108 1/2, closing with buyers at 108 1/2, sellers at 108 1/2, buyers at 108 1/2, sellers at 108 1/2 for the 30th.

July 3.—Official rates were unchanged, but the market was quiet 3/16 firm at the close. The business doing was small at 2 1/4% for bank sterling direct, closing with 2 1/4% the rate for business, and second hand paper reported at 2 1/4%—2 1/4%. Commercial sterling was quoted at 2 1/4%. Sovereigns closed with buyers at 108 1/2, sellers at 108 1/2, for cash; buyers at 108 1/2, sellers at 108 1/2 for the 30th.

July 4.—Official rates were unchanged at the banks, but the market was very much higher. The business doing was considerable in bank sterling direct at 2 1/4% and at 2 1/4% at 2 1/4%—2 1/4%. The higher rates were those at the close of business. Sovereigns closed with buyers at 108 1/2, sellers at 108 1/2, for cash; buyers at 108 1/2, sellers at 108 1/2 for the 30th.

July 5.—Official rates were advanced by the banks to 2 1/4% on London, 4 1/2% on Paris and 1 1/2% on Hamburg at 10 o'clock. 2 1/4% on New York at 11 o'clock. There was a good deal of business doing in bank sterling direct at 2 1/4% to 2 1/4%, closing at 2 1/4% for business, with 2 1/4%—2 1/4% for second hands. Commercial sterling was quoted at 2 1/4%. Sovereigns closed with buyers at 108 1/2, sellers at 108 1/2, for cash; buyers at 108 1/2, sellers at 108 1/2 for the 30th.

July 7.—The official rate in 2 1/4% on London at all banks, with bills on bankers to be had at 2 1/4%, and perhaps on head-offices at 2 1/4%. Commercial sterling is quoted at 2 1/4%—2 1/4% and the market is reported firm.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED

Capital, 50,000 shares at £20. £1,000,000
Reserve Fund. 175,000
BALANCE SHEET, 30TH JUNE 1890.

Table with columns: Assets, Liabilities, and various financial entries including Capital, Reserve Fund, and various accounts.

R. & O. E.
Rio de Janeiro, 5th July, 1890.
For the English Bank of Rio de Janeiro, Limited,
T. S. Lambing, Manager,
H. Scott, act. Accountant.

SALES OF STOCKS AND SHARES

Table listing sales of stocks and shares for various companies and locations, including Brazil, London, and Rio de Janeiro.

Table listing various companies and their shares, including Leopoldina, Lavoura e Com., and others.

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Total foreign clearances of Coffee from Rio for the crop-years:

Table showing total foreign clearances of coffee from Rio for various years and destinations, including United States, Europe, and elsewhere.

Total foreign clearances of Coffee from Rio for six months:

Table showing total foreign clearances of coffee from Rio for six months, broken down by destination and year.

Clearances of coffee, foreign, from Rio de Janeiro for the last 7 crop years, in bags, of 60 kilos:

Table showing clearances of coffee from Rio de Janeiro for the last 7 crop years, in bags of 60 kilos.

DAILY COFFEE REPORTS.

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

Table providing daily coffee reports, including prices, exchange rates, and market conditions for various coffee types and origins.

COMMERCIAL

Par value of the Brazilian milreis (1000) gold. 27 d.
do do do do in U.S.
do do do do in U.S.
Value of \$100 U.S. coin in Brazilian gold. 83 1/2
do of \$1 sig. in Brazilian gold. 8 3/4

EXCHANGE.

July 3.—Official rates at the banks were 2 1/4% on London, 4 1/2% on Paris and 1 1/2% on Hamburg at 10 o'clock. 2 1/4% on New York at 11 o'clock. The market was quiet and very firm owing to the scarcity of money caused by the expiration of the time for paying the old import duties; about 1,420,000\$ was paid into the custom house. Business in bank sterling direct was reported at 2 1/4%—2 1/4%, and at 2 1/4% from second hands. Commercial sterling was quoted at 2 1/4%—2 1/4%. Sovereigns closed with buyers at 108 1/2, sellers at 108 1/2, for cash; buyers at 108 1/2, sellers at 108 1/2 for the 15th.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table with columns for Receipts (Shipments U. States, Europe, etc.), Shipments (Per crop year, etc.), and Total (Total, etc.) for various months from June to July.

Receipts of coffee at Rio during the last seven crop years, in bags of 60 Kilos.

Flour—Receipts since our last report have been: France, from Baltimore, 4,292 bbls. Sundry marks, 6,297 "

White Pine—Receipts nil. The shipment of Baltimore lumber, referred to in our last was sold at 85 c. New York is still quoted from 10 1/2 to 11 c. per foot. Last month receipts were 151,252 feet, against 371,203 feet in June, 1889.

Swedish Pine—Nothing to report. Receipts in June, 1889, were 534 doz. Kerosene—Receipts nil since our last and for June they were 5,940 cases, against 40,700 cases for the same month last year.

Lard—Receipts have been 600 kegs, 650 cases per France from Baltimore and 500 kegs per Richmond from New York. There is no change in the market, which is flat, with lots quoted at 34 to 35 c. per lb. for Georges and 32 to 33 c. for Armour and Lion Brands.

PARA'. Messrs. Singelhurst, Brocklehurst & Co. write under date of June 16th. RUBBER.—During the last fortnight the demand has been less general, though quite large enough to cope with the moderate supplies now coming to market.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS. BALTIMORE via Bahia—Amer lug Frances; 644 tons; Thompson: 60 ds sundries to Okell, Wilson & Co.

DEPARTURES OF FOREIGN VESSELS. KINGSTON—Nor lk Sagatin; 366 tons; Siverstein; ballast. BARRADOS—Nor lk Charles E. Ludberg; 950 tons; Read; ballast.

BENJAMIN RIVER—Nor lk Salafia; ballast. ST. JOHN—Br ship Rosignol; do. SVENBY, Cape Breton—Nor ship Hercules; do.

NEW YORK—Nor lk Ned White; 523 tons; Elwell; 66 ds; 66 ds; sundries to order. BALTIMORE—Amer lug Good News; 676 tons; Bonner; 43 ds; sundries to Okell, Wilson & Co.

PERNAMBUCO. SUGAR.—About 1,500 tons have been purchased by exporters for shipment to the United States, or Canada, and the stock in first hands, suitable for export is small, probably not over 300-400 tons.

Table of ARRIVALS OF FOREIGN STEAMERS with columns: DATE, NAME, WHERE FROM, CONSIGNED TO.

Table of DEPARTURES OF FOREIGN STEAMERS with columns: DATE, NAME, WHERE TO, CARGO.

Table of FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, JULY 27th, 1890, with columns: NAME, TONNAGE, ENTERED, WHERE FROM, CONSIGNED TO.

Table of FREIGHTS AND CHARTERS. The only charters reported are: Br lg Mary E. Bliss, coffee, Victoria and United States, 275 6d and Dan bk Richmond, matte, Paranaguá and River Plate, p. t.

Table of VESSELS AFLOAT & LOADING FOR RIO. Avoca... Grangemouth. Annie M. Lavo... Cardiff.

Table of ARRIVALS OF FOREIGN STEAMERS (continued) with columns: DATE, NAME, WHERE FROM, CONSIGNED TO.

STOCK AND SHARE LIST.

July 5th, 1890.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apolices, Gold Loan 1888, and Gold Loan 1889.

DEBENTURES.

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

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists banks like Agricola do Brazil, Auxilar, and various commercial banks.

SHIPPING.

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

INSURANCE.

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

RAILWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists railway companies like Bahia and Minas, Juiz de Fora and Piaui, and Leopoldina.

TRAMWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists tramway companies like Carr. Urbano and Jarda Fluminense.

MISCELLANEOUS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various miscellaneous companies like Agric. Coloniz. de Vassouras and Aguc. S. Sebastiao.

MILLS.

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

Shipping.

THOMAS NORTON'S

OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE

UNITED STATES AND BRAZIL PORTS

Established in 1865

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

Thomas Norton,

104 Wall St., New-York.

Steamships.

ROYAL MAIL STEAM PACKET COMPANY.

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

TABLE OF DEPARTURES, 1890

Table with columns: Date, Steamer, Destination. Includes entries for July 7th (Elbe) and July 15th (La Plata).

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

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

For freight, passages and other information apply to

Rua de S. Pedro No. 1, Sobrado.

G. C. Anderson, Superintendent.

This steamer takes cargo and passengers for Montevideo and Buenos Ayres.

UNITED STATES AND BRAZIL MAIL STEAMSHIP CO.

CARRYING THE U. S. AND BRAZILIAN MAILS

SAILINGS FOR NEW YORK:

ADVANCE Captain Griffiths... 13 Aug. FINANCE " Baker... 3 Sep.

The fine packet

ALLIANÇA,

Captain BEERS

will sail 16th July for

NEW YORK

calling at

BAHIA, PERNAMBUCO AND MARANHÃO

[entering the two last named ports]

PARÁ, BARBADOS, MARTINIQUE AND

ST. THOMAS

Passage Rates

Table with columns: Destination, Cabin, Steerage, Gold. Includes rates for Liverpool, New York, and back.

For passages and information apply to

Wilson, Sons & Co., Limited; Agents No. 2, Praça das Marinhas.

And for cargo to

W. C. Peck,

No. 6, Praça do Commercio.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN GOVERNMENTS.

INTENDED SAILINGS FROM RIO.

To New York:

Strabo..... July 12th

For Antwerp:

calling at Southampton (for London)

Wordsworth..... July 15th

For New Orleans:

Tycho Brahe..... July 12th

For Southern coast Ports:

Cavour..... } Chatham... } Weekly } Cantoning... } or Cabral..... }

Mails are closed as announced by the Post Office.

For cargo apply to

Wm. R. McNiven,

97, Rua 2ª de Março.

For passages, parcels, specie, etc., to the

Agents:—NORTON, MEGAW & Co.

82 Rua 1ª de Março.

NEW ZEALAND SHIPPING Co., Ltd.

ROYAL MAIL STEAMERS.

HOMEWARDS—RIO to LONDON.

Due at Rio de Janeiro.

Rimutaka..... July 31st Ruapehu..... Aug. 29th

These steamers are first-class in every respect and are celebrated for quick homeward passages and superior accommodations.

For freights apply to W. C. Peck. No. 6, Praça do Commercio;

and for passages and other information to

Wilson Sons & Co., Ltd., Agents,

No. 2, Praça das Marinhas.

SHAW, SAVILL & ALBION Co., LIMITED.

ROYAL MAIL STEAMERS

BETWEEN

NEW ZEALAND and LONDON.

HOMEWARDS—Due at Rio de Janeiro.

Coptic..... July 16th Tonic..... Aug. 14th

Steamers superior in every respect and fitted with every convenience for the comfort of travellers.

For freight apply to W. C. Peck, No. 6, Praça do Commercio;

and for passages and other information to

Wilson, Sons & Co. Ltd., Agents,

No. 2, Praça das Marinhas.

PACIFIC STEAM NAVIGATION COMPANY.

DEPARTURES for LIVERPOOL.

Calling at Lisbon and Bordeaux.

Galicia..... July 11th John Elder..... " 25th Magellan..... Aug. 8th

These popular steamers are fitted with the electric light and all modern conveniences.

For freights apply to W. C. Peck, No. 6, Praça do Commercio;

and for passages and other information to

Wilson Sons & Co., Ltd., Agents.

No. 2, Praça das Marinhas.

NORDDEUTSCHER LLOYD, BREMEN.

Capital. . . 30,000,000 Marks.

Regular Lines of Steam Packets between

Bremen—United States " Brazil " River Plate " China, Japan " Australia

Departures from Rio de Janeiro on the 5th of each month to

Bahia, Lisbon, Antwerp and Bremen.

Passengers and cargo for all ports of the different lines accepted.

Passage Rates: 1st-cl. 3rd-cl. Rio—Antwerp, Bremen..... 500 Marks. 1000000 " New York via Bremen..... 1000 " 1500000 " —Lisbon..... 500 " 700000

For further information apply to

HERM. STOLTZ & Co., Agents.

Rua da Alfândega, No. 60. Rio de Janeiro.

THE SINGER MANUFACTURING COMPANY NEW YORK AND LONDON

SOLE MANUFACTURERS AND PROPRIETORS OF THE

Celebrated SINGER Sewing Machines

General Agency in South America:

No. 53, RUA DOS OURIVES, RIO DE JANEIRO.

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Niteroy: 38, Rua do Imperador. São Paulo: 34 B, Rua da Imperatriz. Bahia: In front of the Elevator. Campos: 69, Rua 13 de Maio. Porto Alegre: 329, Rua dos Andrades. Buenos Aires: 137, Calle Maipú. Rosario: 193 1/2, Calle Mendoza.

and at Montevideo, Salto, La Plata, Cordoba, Santa Fé, Tucuman, Asuncion, Valparaiso, Santiago, Guayaquil, Lima, Iquique, La Paz, etc., etc.,

For Dyspepsia, Mental and Physical Exhaustion, Nervousness, Diminished Vitality, etc.,

USE

PROF. HORSFORD'S ACID PHOSPHATE,

(LIQUID)

Prepared according to the directions of Prof. N. Horsford, of Cambridge, Mass.

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

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

HORSFORD'S ACID PHOSPHATE

has become a necessity in a large number of households throughout the world, and is universally recommended and prescribed by physicians of all schools.

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

IT MAKES A DELICIOUS DRINK WITH WATER AND SUGAR ONLY.

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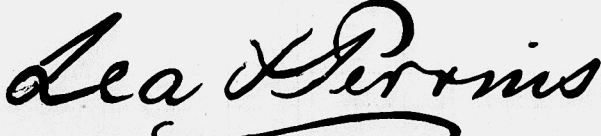
Sole Agents, W. R. CASSELS & Co.

LEA & PERRINS'

SAUCE,

WORCESTERSHIRE SAUCE

bears the Signature, thus:—



Ask for LEA & PERRINS' Sauce, and see Name on Wrapper, Label, Bottle and Stopper. Wholesale and for Export by the Proprietors, Worcester; Cross & Blackwell, London, &c., &c.; and by Grocers and Oilmen throughout the World.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December 1857 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital. . . 10,000,000 Marks.

BRANCH-OFFICE IN RIO DE JANEIRO.

1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,030)

Draws on:

- Germany..... (Direction der Disconto Gesellschaft, Berlin; and correspondents: Norddeutsche Bank in Hamburg; N. M. Rothschild & Sons, London; International Bank of London, Limited, London; Wm. Brandt's Sons & Co., London.)
France..... (Crédit Lyonnais and branches)
Spain..... (Banque d'Anvers, Antwerp; H. Albert de Bary & Co., Antwerp.)
Belgium..... (Banca Generale, branches and correspondents.)
Italy..... (Meunioffre & Co., Naples.)
Portugal..... (Banco Lisboa & Açores and correspondents.)
United States..... (Kidder Peabody & Co., New York; G. Amsinck & Co., New York.)
Uruguay..... (Ernesto Tomquist & Co., Montevideo.)
Argentina..... (Ernesto Tomquist & Co., B. Ayres; Deutsche Uebersee Bank, B. Ayres, and any other countries.)

Allows 3% p. a. interest in account current. Pays interest on deposits for a certain time. 4% p. a. for 3 to 6 months. 5% " " " 7 " " " 6% " " " 10 " " " Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.

Boettger—Krah, Directors.

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AND THE NEIGHBORING COUNTRIES. Wanted, for prompt payment, (cash or exchange). Circular of instructions free. Agents wanted. Commissions of all kinds executed. Address: Frankford Stamp Co., Stamp Importers, Frankford, Philadelphia, Pa., U. S. A.

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New Half-year commencing July. Large assortment of English Works of Fiction, standard and other, to which recent works of favourite living authors are from time to time added. Also standard works of Travel, Biography, History, Literature, etc. Leading English Newspapers and Periodicals, pictorial and other, received by earliest mails from Europe also principal Reviews and Magazines, English and American.

SUBSCRIPTIONS—Paid in Advance: 30s per annum, with right to four works and two magazines. 18s " " with right to two works and one magazine. Employés of subscribing firms, banks, etc., admitted for payment of 12s annually, with right to two works and one magazine. Subscriptions may be paid half-yearly.

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