# NEWS. RIO

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Rio de Janeiro, December 15th, 1890.

Among the complaints recently published by the cartmen of this city there is one which merits the fullest measure of support on the part of the public. They complain of the common practice of overloading, even to the extent of breaking certain municipal regulations to that effect. We must confess to a feeling of decided surprise to fird that the cartmen themselves are the first ones to complain of this shameful abuse, for their cruel treatment of their animals led us to believe them wholly insensible to the fact that overloading ought not to be permitted to such an extent in a city like Rio de Janeiro. The more humane instincts of modern civilization are leading to restrictions on the cruelties so commonly practised on horses and mules, and in some Among the complaints recently published to restrictions on the criteries so commonly practised on horses and nules, and in some parts of the world an excessive load would involve a prompt fine. Here, however, the mrrow streets and climate make heavy tuffic all the more difficult, and inflexible rigulations against overloading and brutal teatment ought to be generally enforced. The immunities enjoyed by the cartmen in his respect and the absolute insensibility and indifference displayed by that monstrous farce of a "society for the prevention of cruelty to animals" which was organized here a few years since, led us to believe it a hopeless task to arouse any sympathy whatever for a remedy against these abuses. Now that the cartmen themselves are considered for a remedy against these solutions of the solutions o

own lashes. In the interests of humanity own tastes. In the interest of intantity and decency, these abuses should be at once checked, and as the first step toward that end there should be a rigid enforcement of a just regulation against overloading.

Although we did not expect very much from the special committee of 21, appointed to examine and report upon the draft of a constitution presented by the government, we must confess that the result is even less than we expected. It can hardly be said that the committee has accomplished enough to save itself from the charge of having wasted all its time. Knowing that several important amendments would be laid before it, and knowing—as everyone must know—that many provisions of the official project are not acceptable to the majority of the that many provisions of the official project are not acceptable to the majority of the nation, we sincerely hoped that this committee would be independent and patriotic enough to recommend several much-needed amendments. Instead of this, it recommends a few comparatively worthless changes, and one or two which ought not to be accepted. One of these—the retention of export duties—is excused by a confession of inability to impose a tax on land. The question of currency is complicated still further by permitting congress to "legislate" on bank issues, but not to create them. Under another provision of the project, the right to create banks of issue will then revert to the states. The provision to fill a pre-Under another provision of the project, the right to create banks of issue will then revert to the states. The provision to fill a presidential vacancy by election is a gross blunder, for the primary object in selecting a vice-president is to fill such a vacancy by succession. The provision for a popular vote is a step in the right direction, but it is spoiled by restricting such a vote to the states. In that case Goyaz will be equal to Minas Geraes in the final vote and may be able to defeat the choice of an absolute majority of the whole nation. The concession of public lands to the states is also a mistake, for it will eventually lead to greater confusion in the location of immigrants than already exists. It is said that all of the proposed amendments rejected by the committee, will be brought up in the Constituinte, in which case we trus; that those proposed by Senator Saraiva will receive a favorable consideration. Other amendments should also be adopted providamendments should also be adopted provid-ing for a greater degree of decentralization, for unless this is done Brazil will soon have a 'war of secession' to contend with. Pará and Rio Grande will not submit to so great a centralization of power in Rio de Janeiro.

We have already had occasion to criticise the operations of the new civil marriage law on account of its complications and the obstructions it places in the way of marriage. As these difficulties in the celebration of marriage were among the most oppressive abuses of the old regime, and sources of incalculable harm to the country, it was reasonably hoped that the provisions for civil marriage would all tend to simplify and abolish all these restrictive requirements. After some seven or eight months of practical experience, however, it must be said that the state of affairs affecting marriage is worse than ever. The church still holds an unassailable position in its control over its communicants, for they are still obliged to WE have already had occasion to criticise unassailable position in its control over its communicants, for they are still obliged to have the religious ceremony performed and submit to all the conditions heretofore imposed, while in addition to this the civil authority imposes conditions and expenses as burdensome as they are unnecessary. The inevitable result will be, as every thoughtful observer must admit, that marriage will very soon be the exception, and that illegitimacy will continue to be the burden and disgrace of the country. We have had occasion recently to listen to more than a few cases of the obstacles raised to than a few cases of the obstacles raised to marriage on the part of the civil authorities, and in every one of them the affidavits, wit nesses (sometimes unavoidably false ones) and fees have been enough to make one and wonder why the state does not prohibit marriage altogether. One instance in point marriage altogether. One instance in point may be cited. A poor man, a servant, is living with a woman, but the two wish to marry. The man is a foreigner and a widower. He is required to produce certificates of the death of his first wile, of his birth, and of the non-existence of any pro-Now that the cartmen themselves are conscious of the evil, we trust the city authoratics and the public in general will take the matter up and put a stop to the abuse. In our office, which is situated in a neighborhood where there is much heavy traffic, we are compelled to listen to the swish and thud of heavy whip-lashes all day long. It is sometimes almost impossible to avoid giving these brutal tearnsters a taste of their

of a daughter, and then accepted the affida-vit of a man who knew nothing about it. If then we take into consideration all the delays, formalities and petty vexations, we find that the reformers have given us a law even worse than the one supplanted. In view of the fact that illegitimacy in Brazil already absorbs fully one-half of the births, it would seem that the true policy is to make marriage easy and discourage vice and illegal unions, rather than enforce laws which operate to the contrary effect.

THE recent fusion of the Banco Nacional with the Banco dos Estados Unidos, under the auspices of the minister of finance, is an act whose importance can not be overestimated. Marking a radical change of policy on the part of the minister of finance, and annulling or modifying so large a number of important concessions, it can not fail to profoundly influence affairs for some time to come. In view of the can not fail to proloundly influence affairs for some time to come. In view of the significance and importance of these changes, we can not help regretting that the minister does not restrict his 'iapology' to a concise and explicit statement of facts and motives so that we can reproduce them in these columns. The extreme length of his expositions, their pedantic display of excerpts from various writers, and their astute handling of quibbles and assumptions. renhandling of quibbles and assumptions, ren-der reproduction impossible and condensation most difficult. As the complete change of policy in regard to banking—from a decentralized or national, to a centralized or imperial system—has been adopted, it is desirable that Sr. Barbosa should have the opportunity to present his own reasons. After the several experiments tried, he has apparently concluded that an issue of curapparently conducted that all issue of cur-rency against gold deposits, in the relation of three to one, is the best, and this is the basis on which the Banco da Republica is created. And he is also convinced, apparcreated. And he is also convinced, apparently, that the country requires a very large banking institution, which is met by fixing the capital at 200,000,000\$ (say £20,000,000), and that a very large volume of currency is necessary for its development. In his explanation of the issue granted to this institution, there is a videore without of an his explanation of the issue granted to this institution, there is evidence either of an imperfect understanding of the measure on his own part, or else the language employed is not clear and explicit. The new bank is granted the right of issuing currency up to three times its capital, or up to 600,000,000 (Art. 3), plus the amount of national currency of the statement of the company of the compa oooş (Art. 3), plus the amount of national currency, or treasury notes, withdrawn (Art. 6) which will be two-thirds the present outstanding total of 171,000,000\$. As we read the decree, therefore, its authorized issue is 714,000,000\$. In regard to the total circulation of the country, the act leaves much to the contingency of further absorptions. The present authorized issue against apolices is stated by the minister to be for the country the country of the present authorized issue against apolices. is stated by the minister to be :-

Banco dos Estados Unidos Banco União de S. Paulo Banco Emissor do Sul Banco Emissor do Norte Banco Emissor de Pernambuco Banco Emissor da Bahia	20,000,000 8,000,000 10,000,000
Banco Emissor da Bahia	10,000,000

108,000,000 The minister omits to tabulate the concessions for issue against gold, which amounts to a large total outside of the two banks united to form the Banco da Repubbanks united to form the Banco da Republica. For instance, the Banco do Brazil is authorized to issue 50,000,000\$ against half that amount in gold; the Banco da Bahia 10,000,000\$—which he ignores altogether—and other issue banks enjoy optional privileges. In his further tables he becomes confused in taking the balance vet to be issued by the new bank—after deducting the existing issues of the two original institutions and the redeemed national currency—as a total issue. According to the minister's figures the Banco da Republica will have the right to issue 329,000,000\$ will have the right to issue 329,000,005 beyond what it has now in circulation and is to employ in the redemption of government currency. This amount he adds to the authorized issues of the other banks (excepting the Banco da Bahia) as follows:—

Banco da Republica	. 329,000,000\$
Banco do Brazil	50,000,000
Banco Unão de S. Paulo	. 40,000,000
Banco Emissor do Sul	. 16,000,000
Banco Emissor da Bahia	. 20,000,000
Banco Emissor de Pernambuc	0 20,000,000
Banco Emissor do Norte	. 20,000,000

486,000,000 (N.B.-This table adds 495,000,000\$.)

Just what this total represents we fail to understand, for it corresponds to no aggregate of currency concessions that have thus far been published. To make the question

clear, will the minister explain: What is the maximum issue of the new bank? Will it be permitted to issue beyond 600,000,000,000\$ for the redemption of government notes? What will be the total issue if all notes? What will be the total issue if all the other banks retain and use their present concessions? Our computation makes it 910,000,000\$. Supposing all the banks to have issued up to their maximum, what would then result from the absorption of a bank of issue by the Banco da Republica—would the issue be called in, or the latter be permitted to exceed its present maximum?

### THE CONSTITUTION.

The report of the majority of the committee of a appointed to examine the Constitution as decreed published in the Diario Official on the 10th inst. The report specifies the following amendments adopted:

as adopted:

The export duties are to be still levied and will pertain to the states, which will also receive to per cent, of the import duties collected by the general government within their boundaries, upon foreign merchandise destined to consumption there.

The prerogative of Congress will be restricted to "legislating as to banks of issue," but will not extend to their creation.

The vacancy caused by the death of the President will be filled by an election, if this vacancy occurs within less than two-thirds of the presidential term.

occurs within less than two-thirds of the presiden-tial term.

The President and Vice-President will be elected by popular vote; each state and the federal district will elect candidates, and each state, and the dis-trict, will count as one vote in the final count.

A court of audit (tribunal de contax) and a supreme military tribunal are provided for. Pathle lands, within their boundaries, will per-tain to the various states.

The clause mescribing that the civil ceremony

tain to the various states.

The clause prescribing that the civil ceremony must precede the religious is to be substituted by one which prescribes that civil marriage only will be recognized by the laws of the republic.

Bain-shurent and capital punishment are abolished, save so far as military law concerns the latter.

The majority requisite for securing changes in the Constitution, under Art. 5, § 2, is changed from three-fourths to two-thirds.

Only four members of the committee signed the report without restrictions and two reports "in separate" were made; one signed by 5, the other by one of the members of the committee. The first of these reports is a divergence on the organization of the judiciary, the latter was upon a greater decentralization than Sr. Julio Castilhos, the signer, considered was provided for.

### BANKS OF ISSUE

Decree No. 1,154 of December 7th, 1890. Marshal Manoel Deodoro da Fonseca, chief of the provisional government constituted by the army navy, in the name of the nation :

Considering what was required of him by the Banco dos Estados Unidos do Brazil and the Banco Nacional do Brazil,

Decrees:

Decrees;

Art. 1.—The Banco dos Estados Unidos do Bra-and the Banco Nacional do Brazil are authorized combine in accordance with the clauses of this cree, the new establishment assuming the name the Banco da Republica dos Estados Unidos do azil.

of the batted at republica the Schalos of the batted at republic and the special of this bank will be 200,000,000K, its existence foo years, to be extended it this be considered proper by the government.

Art. 3.—The Banco da Republica dos Estados Unidos do Brazil will have, during the time of its existence, the right of issuing notes to bearer, and at sight, with circulation throughout the territory of the republic in the proportion of three times the deposit in gold, which deposit may amount to a sum equal to the capital of the establishment, deposited in the national Treasury.

§ 1.—These notes will be convertible into metallic specie, once that exchange is maintained at par during one year.

he specie, once that exchange is maintained at par during one year. § 2—During its existence the government can not concede to other institutions of credit the right of issue.

of issue.

Art. j.—The definite period of two years is stipulated for the banks at present endowed with the right of issue, to complete respectively their issues of notes to bearer and at sight, under the conditions of the concessions granted to each, these not being either subject to alteration, modification

not being either subject to alteration, modification or extension.

In this disposition is not comprehended the 'ssue conceiled to popular credit (credito popular), the which by its peculiar destination and through the nature of its purposes, should be gradual and slow. § 1—The hanks which do not satisfy the preceding clause will lose the right of issue, this becoming incorporated with all corresponding privileges with the Banco da Republica dos Estudos Unidos do Brazil.

§ 2—These establishments may cede and trus-fer to this latter all their rights and privileges of

issue.

§ 3—Under the hypothesis of the two preceding sections the Banco da Republica dos Estados Uridos do Bararl will substitute by its notes those of the establishments which may lose the right to complete their issue or shall transfer this to the said

part already realized, under the same conditions as are at present in vigor. As regards the other part, the issue will be made against gold under the conditions of Art. 3.

Art. 6.—Under the hypothesis of the Banco da Republica dos Estados Unidos do Braill acquiring the concessions at present in vigor, the total of its issue can never exceed the amount prescribed in Art. 3. Puls the value of paper money withdrawn, except by later concession.

Art. 3.—The Banco da Bernallies due Estados

except by later concession.

Art. 7.—The Banco da Republica dos Estados
Unidos do Brazil is obliged within five years and
under conditions to be established by the government, to gratuitously redeem two-thirds part of
the paper money of the state which may be presented for exchange, it pertaining to the government to call for and retire this upon determined
occasions.

sented for exchange, it pertaining to the government to call for and retire this upon determined occasions.

§ 1—The bank will also be charged with the redemplion of the remaining one-third, receiving in exchange apolices of 4 per cent.

§ 2—The redeemed notes will be substituted by those of the Banco da Republica case Estados Unidos do Brazil, issued within the limits of the circulation allowed it by Arts. § and 4.

Art. 8.—In case of a "rum," caused by crisis, when the notes shall be convertil le into metallic specie on demand, the Banco da Republica dos Estados Unidos do Brazil will have the right to receive in payments only the notes of its own issue, or gold, and to immediately exchange for its notes those of other banks which it may hold in cash.

Art. 9.—The Banco da Republica dos Estados Unidos do Brazil will be the financial agent of the state, within and without the country, upon conditions which by agreement with it, the government shall stipulate.

Art. 10.—The Banco da Republica dos Estados Unidos do Brazil will operate in deposits of more point of the state within and without the country, upon conditions which by agreement with it, the government shall stipulate.

Art. 11.—The Banco da Republica dos Estados Unidos do Brazil will perceive in sentals.

For account of third parties it will execute any operations, commercial or industrial, upon comission and with the necessary guarantees.

Alt. 11.—Hypothecary operations by the issue of notes within the limits of the concession granted to the Banco dos Estados Unidos do Brazil will he restricted to the capital in apolica of the said bank, § 1—This same rule will prevail as regards the hypothecary privileges of banks of issue whose rights may be acquired by the bank.

§ 2.—The Banco da Republica dos Estados Unidos do Brazil may, however, cede to the Banco de Credito Real do Brazil the privilege of hypothecary of hypothe

rights may be acquired by the bank.

§ 2 The Banco da Republica dos Estados Unidos do Brazil may, however, cede to the Banco de Credito Real do Brazil the privilege of hypothecary is-ue acquired by the new establishment from the Banco dos Estados Unidos do Brazil, or from whatsoever other banks of issue, to whose rights imay succeed, and also it may transfer to the Banco Constructor do Brazil the concessions of an industrial mature, which it may control through the fusion, or incorporation of the rights of these establishments; such transfers to be always subject to the acquirescence of and approval by the department of inance.

mend of finance.

Att. 12.—The new bank will opportunely submit 8s statutes to the government for approval.

Att. 13.—The decree of the provisional government under No. 255 of March 10th, 1890, regarding the redemption of paper money, is revoked, and as well the contract celebrated in this respect between the government and the Banco-Nacional do Brazil is cancelled.

Assembly-room of the Provisional Government of the Republic of the United States of Brazil, December 4th, 1890.

Manuel Deadore da Fonsea.

Manoel Deodoro da Fonseca

## RIVER PLATE ITEMS.

—There is a grave suspicion at Buenos Aires that a large number of forged Catalinas shares are in circulation.

—The November receipts at the Montevideo custom house amounted to \$473,896.29, a decrease of about \$400,000 from October.

-The Banco Nacional has been refusing to honor the cheques of the Buenos Aires municipal authorities drawn for paying municipal debts.

— It appears that the ex-director and ex-treasurer of the Buenos Aires postoffice have been invited to explain how \$9,024,592 could be expended without entries being made on the books.

-The Buenos Ayres Standard says that every person now immerating to the Argentine Republic two are leaving it. It attributes this to general impoverishment and to the excessive cost of living caused by a barbarous system of burden-some taxation.

—The Argentine legations in Austria, Portugal, Belgium and Switzerland will be suppressed; those of Bolivia and Paraquay will be reduced to the second class. The first class legations will be in France, England, Germany, Spain, Italy, United States, Brazil, Chile, Perla and Uruguay. The second secretaries will be suppressed.—Montevideo Times.

-According to our Platine exchanges our re-—According to all Platine exchanges our re-pentant Argentine neighbors are proposing to initiate their economies by increasing the army to 150,000 men, comprising six divisions of two brigades each. The new army will require 8 lieu-tenant-generals, 25 major-generals and 50 brig-adier-generals. It makes Under Sam look mighty small with his one licutenant-general.

bank. § 4—Pending this substitution the Banco da Republica dos Estados Unidos do Brazil will assumt in all its plenitude the responsibility for the note of the banks which it may succed as if these were its own, under the conditions of the respective concessions. Art. 5.—Under the present concessions, which may be incorporated with the Banco da Republica dos Estados Unidos do Brazil by the act itself, or from posterior facts, the circulation against government stock will be maintained as regards the

## LEGISLATIVE NOTES

December 6.— The Jornal do Commercio announces that the special commission to revise the Constitution had concluded its labors. A committee of three had been appointed to organize the organic law of the republic as was decided and a curious feature of the termination of the grand committee's labors was a dinner at a noted restaurant here.

December 10.—The Diario Official publishes the report of the committee on the Constitution and a session of Congress is called for to-morrow.

session of Congress is called for to-morrow.

December 11.—Congress met. The reading of the Constitution, as amended by the committee, was dispensed with, as it had been printed and distributed. A motion was presented by Sr. Zama, signed also by Admiral Custodio de Mello and two other Congressmen, asking punishment for the assailants of the Tribuna office. A question of order—and some disorder—resulted and the motion was thrown out.

was thrown out.

December 13,—The reply of Gen. Deodoro to the committee sent to present the address to him was reported. We have already published its substance. Sr. Tavares Bastos, who was much interrupted, presented a motion censuring the minister of justice for decreeing the penal code prior to the adoption of the Constitution. Sr. Costa Machado presented an indication changing the working hours of Congress from 4 to 6 per diem and for sessions on Sundays, he said he was afraid yellow fever might appear before the labors of the assembly were concluded. The discussion of the Constitution was commenced and Sr. Amaro Cavaleanti explained the figures—all more or less hypothetical—used by the committee to divide general and state revenue. He naide out a deficit of 5,000,00\$ for the Treasury. Two other speakers advocated the removal of the capital of the republic from Rio.

## PROVINCIAL NOTES

-An agricultural school is to be established at Juiz de Fóra.

-The São Paulo law school turned out 86 bach-elors on the 4th.

-The state of Piauhy has been granted 3 new national guard battalions.

-It is stated that on the plantations in S. Paulo 160,000 immigrants are employed.

— The Bahia papers have also protested against military aggression on the liberty of the press. —Santa Anna Gomes, brother of the maestro Carlos Gomes, was married in Campinas on the 4th inst.

It is said that the sale of three plantations near Faxina, S. Paulo, has been negotiated for the sum of two thousand contos.

—Itatiba, S. Paulo, is to have a municipal police force to be maintained with the revenue derived from a poll-tax.

—A company is to be organized in Pelotas, Rio Grande do Sul, for working a kaolin mine and establishing a porcelain factory.

—On the 8th the rumor was current that Sr. Paulino de Souza would present a ticket of con-servative republicans at the coming state elections in Rio de Janeiro.

The constitution of Sergipe was published by decree in the usual manner on the 24th ult. The elections for the first assembly will be held 14th February and the assembly will meet 2nd April.

—A fire in Campinas on the 6th caused damages to the amount of 9,500\$. This loss fell principally on the book store of A. Genoud which was dam-aged to the extent of 8,000\$.

—Another attempt at establishing tram lines in Petropolis is reported. As trams are perfectly useless in that city, the organizers of the scheme must be very sanguine persons.

—A telegram from Campinas, S. Paulo, anno ces the arrest of a well-known thief, 13 years of S. Paulo is really a country of wonders. E thieves are precocious on the terra roxa. —The Sao Paulo intendencia granted a privilege on the 3rd for a viaduct from Largo S. Bento to Largo Santa Iphigenia, with a tram line from the former place to the Campos Elyseos and thence to Barra Funda and Baruery.

—The revised tariff is causing considerable dis-content in Pará. The people there object to pay-ing high prices for goods in order to enrich a few manufacturers in this city and the surrounding

—The Pará press has been discussing the ques-tion of separation. The general opinion seems to be that separation will be unavoidable unless a full measure of self-government be granted to the states.

—The Estado de S. Paulo received a telegram from this city, dated the 10th inst., stating that Severiano Rodrigues Hermes da Fonseca had been dismissed for cause from the office of private secretary of the minister of public instruction.

—It is pleasing to note that the good people of Petropolis have recovered a part of their common sense. Moreno Square will be hereafter known as "Praça Marianno Procopio." And San Martin Avenue returns to its old name of Monte Caseros.

—Mocóca has again come to the front. This time that irrepressible little town is attracting attention by an attack made on railway employes at that place by a party of roughs in consequence of a man's having been put out of the cars for not having a ticket. ing a ticket.

mg a toxec.

—A Manáos, Amazonas, journal makes an urgent appeal to the government to organize the process of purchasing public lands. The rubber-extractors are ruining the forests, but if they could secure land it is supposed they would re-plant the rubber trees, which become exhausted.

—A man, apparently hopelessly entangled in red-tape, recently applied to the governor of Rio de Janeiro for information as to how many contracts he had to sign, and how much he had to pay, to secure the execution of one of Governor Portella's nature. The governor saw the point and furnished

The opera company which is playing in S. Paulo has been well received. It made its debut with the opera Ernani, which drew such large houses that it was necessary to give it a special repetition for the benefit of persons who were not able to obtain seats on the two nights included in the programme.

—Pará seems to be in a very disturbed state.

A telegram of the 5th says that there had been conflicts between the police and regulars, in which the firemen also took a hand. The prompt action of the authorities prevented bloodshed, and the regulars (15th battalion) were at once ordered to embark for the south on the 6th.

The cost of the improvements to be made in in the port of Santos is estimated officially at 4, 1978600. Our private information is to the effect that an extraordinary amount of expert ignorance is now being expended on the work by dumping sand into the stream before piles are put down to prevent the current washing it down.

down to prevent the current washing it down.

—In instructions given to the governor of Marahão the provisional government decides that municipal councils may make ordinances to protect
citizens from being annoyed by excessive ringing
of church bells, but that they should not absolutely
prohibit bell-ringing, since to do so would, in the
government's opinion, be contrary to the right of
liberty of worship.

nberty of worship.

—Plantains at 16 for a cent, and bananas of S. Thomé at 20 for a cent—these are the prices fixed in a municipal ordinance of the town of Itapetininga, S. Paulo for the year 1774, which some one has recently unearthed. We thought the price had been tree for dour from time immemorial. The ordinance further provides that, this price being that demanded by the welfare of the people, the bananas of hucksters failing to observe it should be seized and sold, the product of the sale being applied to the payment of municipal expenses.

—The Dario da Manhā, of Santos, publishes.

applied to the payment of municipal expenses.

—The Duario da Manhā, of Santos, publishes the following rumors: that several deputies, including some from S. Paulo, have resolved to resign their seats in Congress; that Col. Piragibe asys the investigation of the attack on the Tribuna is needless, as he does not deny having taken part therein; that Congress will be dissolved if Deodoro is not elected President of the republic; that Benjamin Constant is treed of political life; that Congress is inclined to annul the land grants made by the minister of agriculture since the 15th of November; that the military force opposed to Congress is 4,000 strong; that congressmen complain of the want of courtesy with which they are received when they call at Itamaraty palace.

## COFFEE NOTES

—"About 80,000 bags," says the Diario de Santos "have changed hands during the week, these transfers consisting principally of resales among local speculators. Fluctuations in exchange continue to interfere with business, the changes in the value of the currency being so rapid as to render it extremely difficult for exporters to adjust prices in such a manner as to keep within the limits fixed for them in the execution of orders received from foreign markets. Exchange having risen to-day, purchasers are generally declining to pay the prices ruling yesterday, and consequently, as holders are firm, no sales are reported."

—The delegates of the coffee factors of Rio de

pay the prices ruling yesterday, and consequently, as holders are firm, no sales are reported."

—The delegates of the coffee factors of Rio de Janeiro, nominated to form an estimate of the coffee crops shipped from this market have presented their views as regards the crop of 1801-92. "The flowering proper (ab tampa) was extraordinary throughout the districts, which presaged a crop also very abundant; but general and continued rains fallen in the interior have caused a considerable reduction upon this perspective. On another side, taking into consideration the circumstance of the disorganization of labor which still exists in these districts, that a third part of the old planuations, according to the general estimate, is almost lost and that therefore the blossom could only set in the majority of the new orchards, it is considered that the perspective of the future crop may be estimated at 4,500,000 bags, a quantity subject to alteration in the course of time up to February, at which date this delegation will definitely furnish its opinion. Availing of the occasion, the delegation calls the attention of the coffee trade to the estimate it gave on February 27th as to the present crop, which it declared could not exceeded 2,500,000 bags, whereas the Formal do Commercia on March 19th assert—without fear of constestation"—it would be 3,500,000 bags. December 12th, 1890."—O Paiz, Dec. 14th.

## RAILROAD NOTES

—Telegrams received here on the 8th announced that work on the Ceará-mirim railway, Rio Grande do Norte, had been inaugurated.

—An anonymous writer in the Jonal do Com-mercioon the gih states that it costs 3\$160 to send a case of kerosene from Paranagus to Curityba, Parana, by rail, This is perfectly outrageous, and the government should ask for information.

The Rio Claro, S. Paulo, Railway Co. has protested against charters recently granted by the municipal councils of Jahú and Dous Corregos for the building of tramways. It considers these grants an infringement of the terms of its own charter.

—On the 9th the Sapucally railway called for tenders for the building, equipment, rolling stock, etc., of its Botalogo and Angra dos Reis branch. The company places almost as many conditions in the way of contractors as does the government under similar circumstances.

—On the 10th the report of the arbitrators on the questions arisen between the government and the Great Western of Brazil railway, was publish-ed. It decides every question in favor of the company.

—A telegram from São Paulo on Saturday states that the English line (Santos to Jundiahy) has been sold to the Paulista for 70,000,000\$. In case of a fusion with the Mogyana the payment will be made in 5 % debentures; otherwise payment will be made half in cash and half in debentures.

—Herepath': Journal, of November 15, says:
"We understand that it is Mr. Hunt, and not Mr.
Cope, of the Minas and Rio, who is going out to
Brazil with a view of recovering the lost concession. There is one thing in his favor—the concession is of comparatively little use to any one else, as the Minas and Rio has the concession for the
extension still further on . "

## LOCAL NOTES

-Last month 16,459 immigrants were received

-A telegram received here on the 13th announces the death of Mr. George Stevens, British consul

—In the new regulations for the diplomatic corps the office of minister resident and that of attaché are abolished.

—The time fixed for registering the grants of exemption from custom duties has been extended to the 31st inst.

-Sr. Barcellos, the Brazilian minister at Monte-video, and a senator, has been granted a patent for preserving meats and fish.

—An American exchange says coffee is an excel-lent disinfectant. It ought to be at present prices, when people can hardly buy it to drink.

—It is perfectly disgusting to see a memb congress from Matto Grosso and a half-pay officer flinging mud at each other in the press

—A cirilian was arrested on the 5th, who, in company with several soldiers, was insulting people on the street. Why the soldiers were not arrested needs explanation.

—We propose that the next strike shall be made by the passengers on the street cars. Something should be done to induce the companies to put more cars on the lines.

—A trunk factory here induced our simple-minded colleagues to state that it sold its wares 20 per cent, cheaper than foreign goods. Probably duties on trunks are 60 per cent.

—We hope that the director of the Mint is now satisfied. The worm has at last turned, and the long-suffering public has rushed to the press to complain of the detestable stamps made there.

—Capt. Hayes, of the house of Norton, Magaw & Co., says the custom-house is not to blame for the delay in discharging steamers. He attributes the telay to the failure of consignees to remove their goods promptly.

—And now two medical students are to go to Berlin for 6 months to study Dr. Koch's discovery. If medical men don't quit making discoveries, the government will soon have to revise the customs' tariff again.

—In a telegram to the naval department the commander of the Brazilian squadron in the United States says that at Washington he has beer loaded with honors and distinctions such as have never before been bestowed upon any one.

—The solemn Jornal furnishes a simple manner of finding the points of the compass on the 9th. A very simple manner of taking the latitude is to look at the sun through a bottle; an empty one should not be used.

—On the 8th the gentle dynamite bomb—al as guileless as the tram-driver—secured two tims. A little boy at Nictheroy, and anothe Engenho de Dentro, in the suburbs, will, if live, pick up no more unexploded rockets.

—That story about a broker falling dead at a New York bolta, published in the Jornal on the 9th, had not the slightest effect on the brokers ir Rio. They fairly made things spin on the same day. The Jonal's warning was in vain.

—A man in Ouro Preto, Minas, has published an alphabetical index to the laws (nc) of the republic. If it were a ligest, and a moderately good one, of the decrees of the republican provisional government, we would at once order a quantity.

—Visitors to the Botanical Garden here will receive gratuitous instruction as to whom were the directors of the establishment since 1819, tigethe with the time they served. The present directo has decorated (?) the alleys with the information

—On the 9th the Diazio de Noticias says O Pais published the wrong constitution of the state of Ceará. We have so many constitutions and so many different kinds of money, and so much of everything, that the confusion of O Pais is excusable.

—According to a local colleague, the silver ornaments of the church at Santa Cruz, which the Jesuits valued at 1,000,000\$, are not worth in the market over 20,000\$. Some companes in Rio will probably not "pan out" much better, if liquidation becomes necessary."

—It is reported that 200,000\$ have been raised to celebrate the arrival of Visconde de Ouro Preto on his return from banishment. In our opinion it will not be very long before the Visconde will be directing the nation's finances and be a candidate again for that bronze statue.

—It certainly is a pretty state of affairs when a local journal advocates the dismissal of government employes from newspaper offices. The Rio press for years has been run by these men, and the unanimity with which government measures were endorsed was well known to proceed from this.

—The government has accepted the proposal of Dr. Carlos Gross and José Augusto Vieira for the secution of the works recommended by the sani-tary commission on Lake Rodrigo de Freitas.

—The Gazeta da Tarde thinks that the investi-gation of the attack on the Tribuna office bids lair to be endless. It calls on the police authorities to cease procrastinating and to make their report, in order that the government may punish the criminals.

—On the 13th the Diarro Official gave the num-ber, 966 A, of the decree creating the Tribunal of Accounts, Gen. Barbosa's boys should keep a memorandum book and keep it better posted; it is absurd to tell a man the number of a decree six days after it is law.

-Such good care has been taken of the silver-ware on the emperor's plantation of Santa Cruz, that, although it was valued at 1,000,000\$ in the old Jesuit inventory, it will now, it is estimated, bring only 20,000\$. It would take a very strong silver bill to make good the difference.

"Several applications having been made to the minister of agriculture for an exclusive privilege for the refining of oils, he has refused to make the grant solicited, founding his decision on his respect for individual liberty. The Jonal do Commercial apply remarks that it would be well to apply the principle to all cases of a similar nature.

In a letter to the Diario Popular, of S. Paulo, Dr. Aristides Lobo makes the following statement: The letter threatening the Democracia having been shown to an officer of Gen. Deodoro's household, this officer remarked: "What you had better do is to suspend the publication of your paper. Deodoro's friends will not hesitate at anything!"

It is said that the Hydraulica company has been authorized by the government to proceed, under the supervision of the port inspector, to the execution of the contract transferred to it by Conde de Figuetredo. The Gazeta announces this morning that the percentages allowed on imports and exports have been substituted by a 6% guarantee.

exports have been substituted by a 0.5g guarantee.

—A surprise greater than any Gen. Barbosa has given us is rumored. The banished Affonso is to be president of the Banco da Republica dos Estados Unidos do Brazil! The man that started this rumor ought to patent his inventive capacity. Another rumor says that Conde de Figueiredo will go to London with a salary of £10,000, and Sr. Mayrink to Paris with a similar remuneration—both to look after the bank's foreign interests.

look after the bank's foreign interests.

—At 10 o'clock, on the night of the 7th inst., as a laily was going to her house on the Rua de Santos Rodrigues, she was attacked by a soldier who demanded her money. On her refusing the soldier drew a knife, but was prevented from doing any mischief by a resident of the street. She then went to the quartel of the mounted police to procure the man's arrest, but was informed that nothing could be done, as the police had peremptory orders not to interfere in matters where men of the army and navy are involved. This is disgraceful enough for a country like Turkey, but for a republic—what can we say?

can we say?

—The manager of the S. José factory advises us that the item appearing in our last issue in regard to the shooting of a man by a private policeman, the circumstantial account of which we took from the Paiz of the 6th inst., is not true. From his account of the incident the shooting was accidental, to which the injured party testifies. The manager further states that the whole story was untrue, as the factory employs no policemen, no one was ordered to halt, and no one was shot for refusing to obey such an order. The party accused was a night watchman, and the pistol was discharged accidentally when taking it from his pocket to show the injured man. We, of course, could not know these features of the case, and accepted the Paiz report as true, as it appeared to come from police sources.

report as true, as it, appeared to condection points sources.

—The Polytheama theatre was the scene of a very significant incident on the night of the 12th inst., in which the Duke of Aosta and some Italian naval officers were treated with a rudeness which it will be very difficult to excuse. These officers went to the theatre, and as no other box was available the proprietor gave them the box formally reserved for the Emperor, which he had a perfect right to do. The police official on duty, encouraged by a military officer, at once ordered the proprietor to vacate the box, as it could be occupied only by the chief of state. The visitors were accordingly turned out and the box closed. Aside from the question of retaining a special box for the executive, the act was so discourteous that it can not fail to produce a very bad impression on a nation with which Brail ought to be especially friendly. In all probability the Italian minister will permit the incident to pass without a protest, leaving the officers to report direct to Rome. He should have asked for explanations at once.

—Some two or three years ago we had occasion

officers to report direct to Rome. He should have asked for explanations at once.

—Some two or three years ago we had occasion to note the expulsion of an American school-boy from a tram car in São Paulo for the sole reason that he wore a plaited waist which was made something like a shirt about the shoulders and arms. The super-refined conductor thought that the garment—so common with small boys in the States—was indecent, and the poor boy was therefore ignominiously expelled from the society of polite passengers. We have now reached a similar state of super-heated refinement here in Rio, where the manager of the Botanical Garden line has established a rule that no one can ride in the regular tam cars whose neck is not discreetly covered with collar and cravat. What he would do with a lidy in ball costume, or the so-called "full dress," we can not imagine, but should a man be so incidicate as to seek transportation without having lis neck discreetly covered and ornamented, then he must take his chance with the hare-footed and he baggage. A few days since a Portuguese laboring man, cleanly and decently dressed, but without the important collar, was expelled from a Botafogo tram, and with him two women also deceally dressed, and yet every day these cars carry men so unclean, and with him two women also deceally dressed, and yet every day these cars carry men so unclean, and with him two women also deceally dressed, and yet every day these cars carry men so unclean, and with him two women also deceally dressed. And yet every day these cars carry men so unclean, and with him two women also deceally the season.

On October 20th we prophesied that the penal ode promulgated on the 11th of that month would be modified. And it has been.

-Complaints have been made to the daily press of delays caused by the custom house in the dis-charging of the steamers Concordia, Holstein, Para-naguai and Trent.

The pay of Brazilian envoys extraordinary and ministers plenipotentiary of the first class has been fixed at 6,000\$ per annum. When on duty they are allowed 24,000\$ per annum for expenses.

—The Republica, of Campos, says that according to private letters received in that city the attack on the office of the Tribuses was made by oldiers of the 10th batallion of infantry, led by Col. Piragibe in person.

—The board of health president having discovered that two chemists here sold the laudanum with which the young government clerk, to whose suicide we referred in our last issue, killed himself, fined them \$50 each. Neither could show a prescription for farnishing the poison.

It was the supreme court of Brazil that c demned the taxpayers of Rio to pay 142,0008, those speculators who secured the privilege of p ting up tents at the market. Surely the municipal can prosecute the vereadores who were in of when the scandal occurred?

—One of the peculiar features of the reform of the national guard is that all the officers appointed under the empire are being retired, and new men appointed to their places. The retired men all re-ceive a brevet step—a captain is made a major, etc. Plain Sr. Fulano will soon he as rare as he is in the United States.

—The Italian government proposes that an in-ternational congress shall be held for the purpose of fixing the basis for regulating the maritime sani-tary service, with a view to preventing the spread of epixemics of Asiatic origin. The Brazilian gov-ernment has expressed its willingness to be repre-sented in this congress.

—On the 7th Gen. Deodoro told a committee that he would be d—d if he took a hand in the squabble over changing the capital of the state of Minas Geraes. We are not surprised that the general used strong language. The matter has become an inexcusable annoyance, and is merely an advertisement for Sr. Dr. Deputy Stockler.

an advertisement for Sr. Dr. Deputy Stockler.

—At a meeting of the Pará congressmen it was resolved that they would exert themselves to cause to be adopted the constitution framed by the government, "with alterations, already accepted in part by the special committee, with a view to securing the free exercise of state sovereignty, while respecting and maintaining national sovereignty."

—It would almost appear that a lamandud was in that Tijuca railway concession. The amount of indignant language its discussion has produced is very great. Even the late technical assistant of the minister of agriculture, Sr. Aardo Reis, has considered it requisite to clear his reputation—and that means a very considerable amount of explanation.

The government maintains its decision in re-gard to the lapsing of the grant made to Col. J. J. Corrêa de Moraes for the navigation of the rivers Tocantins, Arataguaya and Vermelho, and by him transferred to the Park Transportation and Trading Co. It declines to take cognizance of Col. Corrêa de Moraes' protest in the name of the company, but allows him to note his individual protest.

—Decree No. 1058 grants a privilege to the Banco do Paw for building a city, intended for a seaside resort, at Guaratiba bar, on the beach between Morro da Babylonia and Pedra do Relogio. For filty years real estate in this city will be exempt from taxes, and for twenty years the bank may import building materials free of duty. The right of expropriation is granted to the bank. The city is to be called Sarapolis.

to be called Sarajolis.

On the 9th a committee of working men delivered to Gen. Deodoro a protest against. Chap. 6, title 5, of the new Campos. Salles penal code, which the toliers say will reduce them to slavery. The protestors afterwards waited on the father of the unpleasant chapter, Gen. Campos. Salles, the minister of justice, who agreed to see if it could not be modified in the interests of peace and happiness. A considerable modification was in reality made and published Saturday morning, presumabily to influence the strikers who were to stop work today. The new sections make it punishable only for those who use threats and violence to influence laboring men to leave their employments.

## FINANCIAL NOTES

—Importers are complaining again of delays at the custom-house in discharging goods.

—A company for burial services has been organized in São Paulo under the peculiar designation of

—The statutes of a company to be known as the "S. Paulo Milk Jug" (*Leiteira Paulista*), capital 500,000\$, have been approved by the government.

—The Banco Emissor do Norte has been per-tted to issue notes on a gold basis without com-ting its authorized issue on a deposit of bonds.

—On November 2nd shares of the Banco Nacio-nal were scarce in Paris. It is not surprising; they have all been in Rio for a long time, we are informed.

—Another building association has been organized in São Paulo under the title of "Industrial Constructora," capital 1,000,000\$. It will build another suburh another suburb.

—The shareholders of the Melhoramentos no Brazil company on the 9th decided to increase the capital to 25,000,000\$, each shareholder to receive 1½ new shares for one now held. A bonus is, naturally, declared and upon the payment of 2½ per cent. on the old and to per cent. on the own shares, all will appear with 40 per cent. paid.

-French steamer Portugal brought £2,793 and 75,600 francs in gold from the River Plate.

-The Cremerie Parisienne company, capital

—Only recently the steamer Sociala took £200.000 in gold to the River Plate, but £70,000 came back again by the steamer Moselle.

—Hirepath's Journal on the 15th ult. mentions a report that a treaty for reciprocal commercial re-lations had been concluded between the United States and Brazil.

—A company has been organized in São Paulo under the title of "Agricultura de Forragens," with a capital of 200,000\$ in 100\$ shares. Pro-ducing fodder is apparently the object.

—The minister of finance has granted permission to the Banco União de S. Paulo to make alternate issues of paper money on gold and bonds, the amount of each issue to be 5,000,000\$.

—A query. Is not Gen. Barbosa's conversion to the idea of one central bank of issue occasioned by the attitude of the Constituinte in regare to conferring on the states the right to create such banks?

—The Banco do Brazil announces that it will redeem the bonds of the state of Paraná of the 1882 1885 and 1889 loans, and pay the interest for the current half year, from January 1st to the 15th.

—The Yornal says Barão, Col. Oliveira Castro was the broker in securing the fusion of the Bancos Estados Unidos and Nacional. We heard that Sr. Sebastião Pinho was the celebrant of the cere-

—The government has authorized the Bauco dos Larvadores to operate after complying with the formalities established by law. This bank has been recently organized in Campinas with a capital of 30,000,000\$.

30,000,000\$.

—A representative of the state of Amazonas is going, or has gone, to London to finally settle the loan for that state. Perhaps an investigation as to the origin of the envoy? 5 rowers would not be beyond the rules of careful business men.

—The Tatlersal Paulista Company (horse-breeding, etc.) was formally installed at S. Paulo on the 9th inst., on which occasion the shareholders approved the purchase of two estates—one at Penha for 70,000\$ and one at Mooca for 240,000\$.

for 70,000\$ and one at Mooca for 240,000\$.

—Only on the 12th inst. was it known that the decree authorizing the fusion of the banks was numbered 1,154 and dated December 7th. Sr. Barboas acens awfully precipitate in his decrees. A document without date is invalid.

—On the 8th inst.—a church holiday—the recipits at the custom-house here were about 34,000\$. If we could guess at what the daily expense at our principal source of revenue is, we might decide whether it would not be better to close the custom-house on church holidays.

—It amongs that the Santa Cruz dos Militares

House on enurch holidays.

—It appears that the Santa Cruz dos Militares brotherhood here owns 1,726,000\$ in government bonds. The government has granted the brotherhood the right to invest their accumulated finds in real estate, and as a recognition Gen. Deodoro's portrait will be placed in the rooms of the association.

—On the 12th the Banco da Bolsa announced that it would open subscription lists for 600,000\$ in shares of the "Industrial de Moveis" (a joint-stock joiners' company), and on the same day the Banco de Credito Rea: do Brazil offered (1,000,000\$ capital for the "Transportes de Carge" company, destined to a general lighterage business.

oestmed to a general lighterage business.

On the 9th the Banco do Brazil completed its deposit of 25,000,003 gold in the Treasury, against which it may issue 50,000,000\$ in notes. On the 29th ult, the bank had issued 26,499,600\$. If money is so very scarce it is worthy of note that the Banco do Brazil is sacrificing its shareholders in not putting out the 23,500,000\$ it is authorized to issue.

to issue.

The government has made a special appropriation of 94,400\$ for the expenses of the newly-created commission for the improvement of ports and maritime channels on the coast of Santa Catharina and Paraná. For the purchase of a dredging machine, tow-boat and two barges for the port of Natal it has made a special appropriation of 125,000\$.

125,000\$.

—On the 9th the Gazeta de Noticias publishes the result of an interview with Sr. Ramiro Barcellos, Brazilian minister at Montevideo, and also a senator, that explains the craze for matte companies. The minister said that, whereas the Brazilian producer made but 400 rs. per 15 kilos. on his matte, the River Plate commission merchant makes \$\$000 per 10 kilos.

23000 per 10 kilos.

—'The decree of the fusion of the Bancos Nacional and Estados Unidos is signed and only awaits the exposition of motives to be published.—'Jornal do Commercio, December 9th. If this inot severe on the "expositions" of the financial general, we are mistaken. First he secures the signature of the decree, and then propounds his motives for asking its signature!

—Francisco Moreirs do Forszer and subservance.

asking its signature!

—Francisco Moreira da Fonseca and others have been authorized by the government to establish a bank with a capital of 20,000,000\$, to be called "Banco Rio e Matto Grossoo." This bunk, which is to be organized in conformity with decrees Nos. 164 and 165A of January 17th, 1850, will, in relation to all the layors granted by these decrees except the right to issue paper money, be subordinate to the Banco Emissor do Sul.

represented by 16,000 shares of 200\$ and 184,000 with 100\$ paid up. Calls are provided for that are to furnish 10,910,000\$, and the sum of 3,977,500\$ is credited capital as a bonus.

—An Italian firm proposes to establish a large weaving mill upon the plans of one they have been working in Italy. The workmen will, of course, come also, and the custom-house will lose the duty on the goods produced.

—On the 12th the Jornal do Commercio publishes those clauses of the McKinley bill referring to reciprocity that more particularly interest Brazil, as a treaty is imminent between the United States and Brazil; but our colleague addls a "rider" to the effect that the recent elections may uspest the McKinley bill. This is true, but the upsetting will hardly be effective before 1892.

will hardly be effective before 1892.

On the 12th the local press in Rio, almost without exception, noticed the opening of a credit for over 3,000,000\$ to pay the heirs of one Rabello, the contractor for works on a government railway. On this same date the Davio Official publishes the nominations of an arbitrator and an umpre to decide this very question, and Gen. Glycerio's dispatchs are dated November 4th!

—A decree, dated on the 7th inst., forms a Tri-bunal of Accounts, the purposes of which will be the fiscalization of the revenue and expenditure of the republic. As a purely administrative measure it does not appear necessary to translate the de-cree, which is apparently well meant, but will hardly be acceptable to ministers of state, whose requisitions on the treasury will be submitted to its investigations.

Investigations.

—It was reported that the Banco do Brazil had been approached as to its entry into the Banco Combinação, but the idea was rejected. Another rumor was that the Mayrink-Figueirede junction will result in the grand institution restricting its operations to issue, discount and deposits. The Banco Constructor will represent the industrial and the Banco Credito Real do Brazil the Jonaces departments, while the Banco Brazil-Norte America will have charge of the foreign business. The Banco Mercantil de Santos will be the branch of the grand bank in that city.

## COMMERCIAL

## EXCHANGE.

December 3.—Official quotations were 22—22½ on London, 411—434 on Paris and 532—537 on Hamburg at 90½-22½80—22½90 on New York at sight. The holists closed about mid-day, as business was virtually suspended. Some tribing amounts were reported of repassed poper at 22½, and commercial sterling was quoted at 22½—22½. There was no Bolsh between the property of the property of the was no Bolsh beautiful and the property of the prope

trilling amounts were reported of repassed paper at 22½, and commercial sterling was quoted at 22½ - 22½. There was no lloba held.

December 3 - Oscillation Newton inchanged, but the market was the control of the con

tor cash.

December 15.—The official sterling rate is 21½ at all the banks, and as there appears to be neither repassed, nor commercial, paper on the market, rates are rather flat. The "slump" is attributed, in some quarters, to a very Raco Nacional shares, and the opinion is that in advance in rates is almost size, as soon as the market recovers from this exceptional operation.

## SALES OF STOCKS AND SHARES

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## MARKET REPORT.

Rio de Janeiro, 15th Dece Exports.

The de Janetro, 1810 Deember, 1890.

fiee.—The past week has been a very quiet one, aith the decline in exchange on Saturday may have the about bisiness not yet reported. There is still an yelling apparent among commercial men, at to what is a restricted. Santos has also had a share in causing utientes in Rio, for stocks there are still large and a in the market has been expected. Receipts here are yell arge, but are very small still. In another column at an experiment of the still report of the still

shipments during the week were:

8,790 bags for the United States
3,120 , Cape of Good Hope
5,614 , Elsewhere

17,524 bags. same time the daily foreign clearances at the custom ount to 450 bags for Europe.

i	The vessels cleared with coffee are:	
	United States:	bags
	Dec. 9 New York Br str Laplace	1,000
	Europe:	
	Dec. 11 England Br str Moselle. 4 Hamburg Ger str Haparica. 6 Genoa Ital str Manila	200 2,310 1,000
	Elsewhere;	1,000
	Dec. o. River Plate Br. str. Mandalona	. 160

3.—The str Hogarth for New York took 7.457 bags, ot as given in our last issue; and str Britannia took no

market is quiet, and quotations are about 200 rs. per under those of our last report:

per to kilos.

Superior	do	do	do
Good 1st	do	do	do
	0-7\$900	11\$300-113	600 7\$58
	7 623	10 900-11	200 7 50
Good 2nd 7 08	0 7 280	10 400-10	700 6 85
Ordinary and. 6 30s	7 010	9 250-10	
Receipts for the pas bags for the precedi- before. Stocks were this mo	ng week at	nd 44,168 has	s for the wee
Vessels	loading a	nd to load.	bags.
New York	Blg str	Kepier	
do	Amer st	tt Segurança	
Havre		'ille de S.Nico	
London and Antw			
Marseilles	Fr str &	iourgogne	
Trieste	Aust st	t Castore	•••
Port Natal	Nor lug	Præcis	3,500
Port Elizabeth	Swed b	g Saga	5,500

otal foreign clearances of Coffee from Santos for

I	hve months of	crop-year	s:	
	DESTINATION	1890-91	1889-90	1888-89
	UNITED STATES		Bags. 344 256	Bags. 131 313
	Baltimore Hampton Roads f. o	::	9 028	2 117
1	Sandy Hook f.o			
ì	Mobile.			••
	New Orleans	2 997	1 481	
	Galveston			
	Total	289 319	354 765	133 430
ı	EUNOPE			
	Channelf o		5 000	
	Havre	217 491	150 125	206 541
	Antwerp	171 541	116 043	155 530
	North of Europe & Baltic	374 671	210 517	200 546
	England	22 514	9 775	4 784
	Lesbon t. o		500	
	G braltar f.o			-:-
	Portugal			
	Mediterranean	186 177	91 076	83 350
	Total	974 686	592 036	656 751
	Elskwhere			
	Canada			
	Cape of Good Hope			
	River Plate & West Coast			
	Rio and coast		1 048	180
	Total		1 048	
	United States	289 319		
	Europe	974 686	592 036 1 048	656 75
	Totals	1 1,264 386	947 849	790 370

	1,104 300		190 3/0
Total foreign clearances of eleven m		om Santos	for
DESTINATION	1890	1889	1888
UNITED STATES.	Bags.	Bags.	Bags.
New York	413 200	6q1 85q	409 668
Baltimore	1	17 417	6 862
Zampton Roads f.o		'	
Sandy Hook f.o			
Richmond			
Mobile			••
New Orleans	3 247	5 493	249
Galveston	712	••	
Total	417 159	714 769	416 779
EUROPE.			
Channel I. o		9 000	
Havre	378 111	483 452	312 129
Antwerp	287 807	270 285	
North of Europe & Baltic	655 728	628 677	
England	53 027	66 462	5 784
Bordeaux	3 292	500	"
Lishon 1. o			••
Gibraltar 1.0			***
Portugal	266 125	213 827	131 886
Total	1,644 090	1,672 203	1,092 268
Elsewhere	,		
Canada	••	**.	••
Cape of Good Hope			
Australia			
River Plate & West Coast			1 188
Rio and coast	557	1 469	1 188
Total	557	1 469	1 188
United States	417 159	714 760	416 779
Europe	1.644 000	1.672 207	1.002 268
Elsewhere	557	1 460	1 188

Steamer freight, 5% primage.	Exchange on London	do No. 7 "	N. Y per @	Average price No. 6.	Stock.	Clearances	Total Shipments bags	" Elsewhere	,, Cape	" Europe.	Shipments U. States. ,,	Receipts bags	
:	i	:	:		149,292	;	;	;	:	:	;	4.715	Dec. 7
356	Xee	10,500	10,800		155,614	:	;	;	;	,	:	6,322	Dec. 8
35 €	37,62	10,500	10,800		157.157	;	4.745	3,750	:		985	6,288	Dec. 9
35 0	7,55	Nom.	Nom.		161,920 162,016	.;	3,782	1,582	:	200	2,000	8.545	Dec. 10 Dec. 11
35 c	22 9116	Nom.	Nom.			<b>\$</b> 50	6,615	110	;	700	5,805	6,711	Dec. 11
35 c	22.52	Nom	Nom.		167,359	;	1,287	77	;	1,210	:	6,630	Dec 12
350	22	10,300	10,600		175,730	:	1,095	95	;	1,000	;	9,466	Dec. 13
;	;	:	;		178,885	:	:	:	;	:	:	3,155	Dec. 14
:	:	:	:		:	63,506	56,787	6,534	:	11,454	38,799	93,104	Dec. 13 Dec. 14 since 1st Dec.
:	:	:			:	:	1.276,097	92,334	34,100	344,382	805,281	1,292,008	Totals since 1st July

## DAILY COFFEE REPORTS.

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

ba pr En las in ole for N 64 at	55 ex 28	ar fo 55 28 w h: n h:	F	C W	con it k	p control in the cont
	Dec. 9	Dec. 16	Dec. 11	Dec. 12	Dec. 13	Dec. 15
stock this morning, bags	155,000	157,000	162,000	162,000	167,000	179,000
Receipts yesterday, .,	20,0001	6,000	9,000	7,000	6,000	13,000 *
do Santos. ,,	33,000 *	11,000	15,000	13,000	12,000	13,000
Shipments for U. States bags	:	;	2,000	6,000	:	;
do Europe ,,	:	;	:	1,000	1,000	:
	firm	quiet	quiet	quiet	quiet	quiet
Exchange, commercial stg	2236 d	221/2	225%	:	221/2	22
	350 & 5%	350 & 500	35 € 8 5%	;	350 & 500	35c & 500
Prices: Regular 1st, per 10 kilos	7 <del>\$</del> 800	7.800	7,800	:	7,800	7,700
expenses and freight by steamer	2 7∕61	1936	2,61	:	36er	18 11/16
Good and, per to kilos	7\$350	7,350	7,350	:	7,350	7,200
do do	18 5[16 c	1836	181/2	:	183%	175%
Receipts for 2 days.						

## WEEKLY SUMMARY.

Dece	ember 13th
Shipments for United States during the week. do for Europe, etc do do Sailing clearances for the United States	8,000 bags 9,000 ,, 6,000 ,, 34,000 ,, 10,000 ,,
Stock at Santos this morning, 1st and 2nd hands	446,000 bags

440,000	page	
4,000		
	-	
41,000	11	
67,000	**	
7\$00	ю	
	1	
	41,000 67,000	41,000 ,, 67,000 ,, 7\$000

## Imports.

The week has been quiet and arrivals are limited. Flour has again slightly advanced, and is firm, under small receipts. Of pine the only receipts are a few thousand feet from Boston, which is virtually dunnage; the markets are almost entirely nominal, for there are now something like 30 cargoes affont, or loading, of Pitch and Swedish pine, destined to our port. Kerosene has advanced a trifle and Lard is frm, although no Aerosene has advanced a trifle and Lard is firm, although no changes are made in quotations. Indian corn is about unchanged and Rice is steady at last quotations. The only receipts of Codfish are some 1,500 cases Norwegian; the demand continues fair, but the stocks are considered ample and dealers slightly reduce quotations.

Flour Receipts have been:	
Segurança, from the United States	
Sales and withdrawals for the week are only a	about 2,000
bris. and stocks in first hands are estimated to be	

12,000 brls. Americ 2,000 ,, Trieste 14,000 brls.

Brokers report the market firm and	quote as follows:
Trieste	17\$000 - 17\$250
Richmond 1st	17 000 — 17 250 nominal
Baltimore 1st	16 750 17 000
do 2nd	15 750 16 000
Western & Interior	16 000 — 16 750 nominal
	15 000 16 500

Swedish Pine.—Nothing new.

Spruce Pine.—Nothing to report.

Kerosene — Receipts are 3,050 cases per Segurança.

Grokers advance quotations to 6\$500—7\$000 per case; mar
ett steadwist.

Refrigeration of the state of t

Rosin.—The Segurança brought 300 brls, and there of changes in quotations of 7\$000—11\$000 per brl. a tarks.

Bran. - City mills is quoted at 2\$000--2\$300 per bag, and o foreign bran has arrived.

10 Ioregin bran has arrived.
Indian Corn.—Receipts have been 1,051 bags per steam rs from the River Plate. Brokers' quotations to-day are \$5000 per bag and the market is reported firm.
Turpentine.—Quotations are about unchanged at 500-60 rs. per kilogramme. Receipts are 210 cases per Nigar

66 is, per knogeaumen.

Coal.—Receipts since our last report are:
t,cot tons per Admirat, from Cardiff
1,879, Alfhild do
1,972, Arzena do
1,748, Asiana do
all to dealer and companies.

all to dealer and companies.

Cement,—Receipts have been 1,296 lark. British per Kepter and 500 German per elemanour. Briders make no group of the companies of

BAHIA.

From Messrs. Vaughan, McNair & Co's Market Refort, dated December syst:

Surak.—Dall. No transactions for export have taken place, there being no sufficient stocks and entries are very unsignificant. We quote nominally 885–933 ts. per 10 kilos for regular frestrost No. 7 D. S.

Cocoa.—Has continued in good demand and some 1,000 kaps have been sold at 48:35—48:03 per 10 kilos he latter pince being freely offered for about 1,400 bags just arrived. Antiries have been over 3,500 kaps, but is membrated in air last a good proposale and fittle doing, but the sudden decline COFFER.—Chest and fittle doing, but the sudden decline COFFER.—Other and fittle doing, but the sudden decline following quotations, viz: Chapada 63672, Maritida and Nazaeuti, superior (\$350–65672, Nazaeuti and Valenag, first 63227—62548, accord \$\$710–85855, all per to kilos. Stock about 1,400 bags. Entites have slightly declined.

Plassavay—Maket firm and dadelers refuse to submit to

unout 14,000 bags. Entires have slightly declined.

Plassava—Market firm and claelers refuse to submit to submit to submit to looking quotations, viv. 44,000—44,000 for fire discharge, viv. 45,000—45,000 for fire, 45,000—45,000 for good and for a lot of extra prime quality the acceptional price of 78,000 per 15 kilos, has been paid. Stocks 66 tons.

ROSHWOOD and BRAZILWOOD.—The former is very dull, without sales and the latter continues paralyzed.

TOMACO.—Entries of the new crop lave begun, but we are not heard of any important transaction, except the unrored sale of about 2.00 lades at secret prices. We have tad heavy rains, which, if continuing, may prejudice the quality. Shipments almost nil.

## RIO GRANDE DO SUL.

om Messrs. Thomsen & Co's. Market Report, dated lovember 30th:

The new shaughtening season is likely to commence in the course of next month, but we do not think killings of cattle wil the carried-on on a larger scale before Limitary next position and prices have further declined. The new shaughtening countries being again worse. In the earlier part of the month some sales of American hides took place for Hamburg at 400–450 is, per kilo, equal to 125 of 81g per kilo, f. on the control of the month some sales of horizon bids stook place for Hamburg at 400–450 is, per kilo, equal to 125 of 81g per kilo, f. on the control of the month of the month

next month.

Houseman,—Continues very much sought after and the exporter referred to in our last circular, is still offering prices, which make the article stand in much above the quotations from the principal consuming markets.

Woot.—Supplies have been very small so far. Business for exportation in this article will not be practicable for some time to come, as the factory established never continues offers, as the factory established never continues offers as the factory established never continues offers that some other establishments in the north of Brazil intend supplying their requirements in this market.

Export of hides since January 1812.

	18	igo	15	189
	salted	dry	salted	dry
Europe	385,347	291,015	359,178	186, 182
United States		147,828		163.460
United States		147,828		163.4

## SHIPPING NEWS.

DEC. 9.

CARDIFF—Nor bk Arizona; 1002 tons; Vasa; 56 ds; coal to Central of Brazil railway.

DEPARTURES OF FOREIGN VESSELS. DECEMBER 8.

FRENANDINA—Nor bk Brave; 452 tons; Christophersen ballast.

FERMANDINA—Nor bik Brats», 432 tons: Unisstopnersen; ballast.

JAMAICA—Nor bik Gratia; 548 tons: Jacobsen; do.

MRAGO—Arg bg Segredo dos Agores; 228 tons; Silva; do.

DEC. 10.

CHITTACONG—Br ship Harvest Queen; 2020 tons; Blagden; ballast.

PERMAMBUCO—Nor bk Orion; 379 tons: Eriksen; do.

DEC. 11.

PINSACOLA—RUSS bk Lennatar; 598 tons; Cajander; ballast.

HAMPTON ROADS—Amer ship John W. Marr; 1260 tons; Cotton; do.

DEC. 12.

PARMANGUA—Br lug New Dominion; 146 tons; Lemieux;

PARANAGUA'-Br lug New Dominion; 146 tons; Lemieux; sundries. -Ger hk Minna Helene; 340 tons; Maager; do.

BALTIMORE—Amer bk Adelaide; 371 tons; Boyle; coftee.

PRNSACOLA—Nor ship Germanic; 1,346 tons; Rassmuss ballast.

ast. ADOS—Russ bk *Saarikoski*; 632 tons; Wahlroos; do. DEC 14. BARBAD ITAJAHY-Port bg Veritas; 175 tons; Mattos; sundries.

CLEAKED AND KEAD	F FOR SE
ENSACOLA-Aust bk Slavia;	ballast.
RINIDAD - Amer lug Priscilla;	do
PERNAMBUCO-Port bk Triumpho;	sundries.
IARANHAM - Port bk Maria;	do
ARANAGUÁ Nor bk Lyn;	do
ANTOS-Nor bg S. N. Hansen;	do

—Br bk Glencora had been chartered to bring here the cargo of pine ex Belgium, at Wilmington, N. C. in distress —A telegram posted on 'Change on the 13th announced the loss at sea of the Amer lug Adda J. Bonner, bound from Baltimore for this port, but gave no particulars.

### FREIGHTS AND CHARTERS

The charters reported for the week are; Br lug New Domindon, matte, Paranaguá and River Plate and Ger bg F. W. Fischer, matte, Paranaguá, or S. Francisco da Sul, and River Plate, both at 1/3 reals.

Freights	Ste	amer:
lew York lew Orleans		Trieste30x-35x per ton Havre 25 f. do
ondon 255	- 30s per ton	Bordeaux 30 f. do
iverpool		Marseilles 25 f do Genoa 20-25 f do
lamburg	30s do	
		ril:

VESSELS AFLOAT & LOADING FOR RIO

VESSELS AFLOAT & LOADING FC
Alive New York
Ariel Cardiff
Aron. Cardiff
A 30 Oc

Gothenburg
Goriffi
Gothenburg
Goriffi
Gothenburg
Machie
Savannah
San Francis
Pensacola
Pensacola
Brunswick
Gotenock
Cardiffi
Fernandina
Oporto
St. Simon's
Pensacola
Liverpool
L

24 O 28 O 11 No

12 No

20 Sept 10 Nov

2 Nov 8 Nov

22 Oct 28 Oct 1 Nov

10 Oct 3 Nov 10 Oct

15 Nov

4 Oct

Kessnik Kessnik Fryn.
Kessnik Kommander Svend Fryn.
Kessnik Kommander Svend Fryn.
Marticha Gray.

# ARRIVALS OF FOREIGN VESSELS.

ARRIVALS OF PUREITING F BASIEDS.

DECEMBER 8.

CARDIFF—Nor lik Admiral; 732 tons. Gjerton; 60 ds. coal to Belmiro Rodrigues 8 Co.

—Nor lik Affilid; 1924 tons; Mackinsen; 70 ds; coal to Central of Brazil railway.

DEC. 10.

Boston – Amer bk Vilora II. Hopkins; 933 tons; Do ds; sundries to Bernardino F. da Costa e Souza. Sea Serimer
Trajore.
Tris Machan
Thomas Hilyard.
Tuskar
Vasren
Verilas
Vetlas
Zelmra.
Zephyr

ds: studies to defination (\*) to a constant of the Co. (\*) CARDIFF—Br bk Asiana; 1185 tons; Gray; 46 ds; coal to Lloyd Brazileiro company.

Mossono — Swed bg Thor; 223 tons; Lundval; 21 ds; salt to Ferraz Sobiniho & Co.

MACKIO—Nor lug Gambella; 299 tons; Johansen; 9 ds; sundries to C. W. Gross & Co.

WHERE FROM | CONSIGNED TO 8 Rio Gr
Magdalena Br
Dresden Gr
Genora 15 de
Genora

ARRIVALS OF FOREIGN STEAMERS.

DEPARTURES OF FOREIGN STEAMERS. WHERE TO NAME CARGO Dec. 8 Lattimore Gr.
Lattimore Gr.
Lattimore Gr.
V. McS. Nicolas Fr.
V. McS. Nicolas Fr.
V. Lattimore Gr.
Laplace Br.
V. Magaldens Br.
Office Garthdee Br.
Office Br.
Office Garthdee Br.
Office B Bremen'
Havre'
Santos
Genoa'
New York
River Plate
do
Rio Grande
Porto Alegre'
Southampton'
Bordeaux'
River Plate
Hore
Harblitg
New York'
Rio Grande'
Santos
do
Hamburg'
Fanton'
Hawe'
Genoa' do Same cargo do Paranaguá Fr 14 Manilla Ital

	* Calling at intermediate ports.								
	FOREIGN SAILING VESSELS IN THE PORT OF RIO DE TANEIRO, DECEMBER 14th, 1890.								
	NAME	TONS	AR- RIVED	WHERE FROM	CONSIGNER				
	American sp LydiaSkolfield		Oct. of	New York.	União Industrial				
	lug Frances	644	Nov.29 Dec. 1	Baltimore New York.	Okell, Wilson &C Watson, R. & C				
	lug Priscilla bk V.H.Hopkins Argentine	933	10	Baltimore . Boston	Okell, Wilson &C B. F. C. e Souza				
	bk Belarmina	888 1454	Sept. 7 Nov. 3	Macáo Macáo	Norton & C P. Bernardes & R.				
	bk Slavia bk Josef	463 400		Marseilles Marseilles	To order Karl Valais & C				
	sp K. of Thistle. bk Northumbria	1202		Shields Sunderland	In distress Lage Irmãos				
	bk Highmoor sp Snaigow bk Snow Queen	081	Nov. 4	P. Adelaide Greenock Pensacola	Rio Flour Mills Watson, R. & C G Gudgeon & C				
- 1	sp Annie M Law sp Gen. Domville sp P. of Brander	1178 1530 1221	8	Cardiff	To order Cent. Braz. R. R.				
	bk Month'shire.	1161	25	Glasgow New York Cardiff	Lage Irmãos				
	bk Nimbus bk Berar sp Charles	954	20	Norfolk Antwerp Cardiff	Braz, Coal Co.				
	bk Antoinette bg Urdasp W. G. Russell	1625	Dec. 1	Cardiff Mossoró Greenock	Wilson Sons & C To order Watson, R. & C				
	bk Natant bg Zingara	174		Greenock	B Redriance &C				
t	sp Algoma bk C. of Liver'pl	1184	1	Cardiff Cardiff	Zenha & Silveira Lage Irmãos Mess. Maritimes Braz. Coal Co. Magalhães & B.				
Ÿ	bkGwr'thenC'stle bg Louisa Ann sp Lord Lytton	777 98 1263	5	Newport Runcorn Cardiff	Wilson Sons & C				
	lug Fort. Repetto bk Asiana Danish,	723	6	Liverpool.	Silva, Lowndes&C Lloyd Braz.				
t t	bk Arica bg Dana	383 180	Oct. 27 Nov.29	New York Bs. Aires	F. M. Brandon L. Camuyrano				
:	Dutch bk J. P. A French			Cardiff	Cent. Braz. R.R.				
t	bk FernandHenri German bk Ariadne		1	Bordeaux.	Duvivier & C  De M. Snell & C				
v	bk F.v d. L'cken bk Cardinal	323	25	Campana	G. Gudgeon & C				
t	bg F. W. Fischer hig Diana bg José Ginebra.	370	30	Bs. Aires Mossoró Imbituba	To order Pinheiro B. & C				
:t :t	sp Ferd. Fischer <i>Halian</i> bk Baltimore	1720	Dec. 7	Fiume,	To order Duvivier & C				
v	bk N. Catharina. Norwegian	314	4	Sta. Cath's	L. Romaguera				
	bk Sigrid bg S. N. Hansen bk Lyn	307	1 27	Macáo	Vieira M. & A. To order Walter, H. & C				
v	bk Lyn bk Henrik Ibsen lug Præcis	819	Nov. 6	Cardiff Macáo	Walter, H. & C Mess. Maritimes To order				

lug Pracis's
sp Prince Albert.
bk Aken
ing Handyn
hig Handyn
lok Leviathan
bk Leviathan
bk Carona
sp Amity
sp America
bi Sea
bi Sea
bi Sea
bi Sea
bi Hemanos
bi Hemanos
bi Hemanos
bi Hemanos
bi Handa
bi Hemanos
bi Hala
bi Hemanos
bi Hala
bi Alfinid
bi Afrind
bi Afrind
bi Afrind
bi Afrind
bi Afrind
bi Afrind
bi Sea
bi Wasendada
bi Novo Silencio
bi Sea

525 Oct. 22 Oporto ... 478 29 Oporto ... 549 Nov.13 Oporto ... 562 30 Oporto ... 562 30 Oporto ... Mossoró ... J. A. G. Santos
C. Abranches &C
Costa Simões & C
J. A. G. Santos
Costa Simões & C
A. M. Marinhas 299 Nov. 11 Marseilles . To order 318 29 Macáo . . . To order 575 Dec. 1 Hernosand C. W. Gross & C Cardifi . . Braz. Coal Co. 223 10 Mossoró . Ferrar Sob. & C

# STOCK AND SHARE LIST.

December 13th, 1890

GOVERNMENT BONDS. BANKS.					1890.									
Present	Interest	Rate	Denomination	Nominal	Last sale	Clauma anatata	Capitai	Capital paid up	Reserve fund	Name	Dividend paid	Nom.	Last sale	Closing quotations
A mount 381,521,700\$	payable	% 	Apolices	value 200\$-1,000\$	983\$000	Closing quotations	10,000,000\$	3,998,000\$	25,618\$	RIO DE JANBIRO Agricola do Brazil	2\$000—July 90	8o\$	130\$000	135\$000
18,017,300 18,017,300	AprOct. Quarterly	436	dododo 1868do 1879do 1889	1,000 1,000	1,165 000 1,020 000		5,000,000 2,000,000	197,400 500,000 800,000 400,000	84,943	Alliança do Brazil Auxiliar do 2 series Bolsa	6 000—July 90 2 400—July 90	60 100 60 60	150 000 120 000 72 000	120\$000
109,694,000	do	1 +	<u> </u>	500 - 1,000	99 00		M10,000,000	31,000,000 31,007,640	18, 101,995	Brazil do 2 series	10 000-July 90 3 0-0-July 90	M250	310 000 160 000	308 000-312 000
	1 Interest	Rate	DEBENT	VKES.			51,000,000 3,000,000 1,000,001	1,036,715		Brazil-Norte America, gold.		25 100	56 000 106 000	54 000- 55 000
Present Amount	payable	90	RAILWAYS	value	Last sale	Closing quotations	4.000,000 20,000,000	1,100,000 10,000,000 5,000,000	2,456,652	Central. Colonial do Brazil Commercial do Rio de Jan. do 2 series	1 5 000-1111y go	60 200 100 100	80 000 270 000 145 000	
1,300,000\$ 1,500,000	May-Nov. do Jan July	634	Bragantina	200\$ 200 	195\$ 179 78 192	68\$000— 70\$000	2,000,000 20,000,000 1,000,000	1,404,640 12,000,000 1,600,000 200,000	\$4.761 2,265,000	Commerciantes Commercio	4 600—July 90 10 000 – July 90 2 000 – July 90	200 40 80	260 000 70 000 40 500	69 000- 72 000
1,133,200 15,167,000 £3,049,610	Apr Oct. do Jan July		do gold	2001 230 211 5 8	181 510 80	70 000	\$0,000,000 1,000,000 1,000,000	55,841,120 986,280 200,100	336,429 91,174	Credito Commercial	2 % -Oct. 90 9 % -July 90	120 100 100	217 000 124 000 138 000	138 000-150 000
209,900 360,800	Apr.—Oct. Jan.—July Feb.—Aug	7 7	Maricá Rio das Flores Sapucahy S. Isabel Jo Rio Preto	100 100 £10	93 % 93 % 160		\$0,000,000 1,000,000 21,200,000	10,000,000 1,000,000 2,500,000	22,000 319,144	Credito Movel	6 000-July 00 5 00-July 90 5 00-July 90	40 100 200	36 000 102 000 180 000	55 250 55 500
£137,100 6.670,800	Jan.—July Mar.—Sept. Apr.—Oct	6	Sorocaban t	200 650 100 £30	192 440 \$8.5	87 0,89 0,	25,000,000	1,436,660 9,913,840 7,560,000 49,000,000	::	do z series do comm. dep Credito Rural e Internac Credito Universal, gold	5 % -July 90	130 60 40	23 000 170 000 73 000 46 000	75 000 80 000
£177,450 650,000 £787,500	Jan.—July	7	do gold União Valenciana TRAMWAYS Cant. e Viação Fluminense	2000 £10	500 140 168	MATERIAL SALES	£1, 00,000	4,867,700 (5.0,000 73,745,850	1,000,000 (175,000 98,339	English Limited Estados Unidos do Brazil	lis pop-fuly on	200	278 000	222 0 10-223 000
431,553 797,500 (56,250	do do Feb.—Aug.	7	Carris Urbanos	\$00 100	1-7	Stage of States	7,500,000 1,000,000 10,000,000	200,000 500,000 2,854,340	::	Federal do Brazii		60 60 80	40 000 50 000 60 000	60 000
240,000 250,000 278,000	Apr - Oct Jan July do	7 8 615	do Nitherohy gold Pernambuco S. Paulo and S. Amaro Villa Isabel SHIPPING	Jone Pres Pres	 1,8	MARIOLANIA PRO	1,000,000	6,000,000 1,760,820 906,200 0,585,840	211,000	do 2 series Intermediario	9 000-July 90 1 900-July 90 8 000-July 90 4 000-July 90	200 140 200 100	217 000 167 000 150 000	147 000
1,377,300	May - Nov Jun Dec.	. 8	Ferry Lloyd Brazileiro CRYTRALSUGAR FACTORIES	1-10 200	100° 36		20,000,000 £1,230,000 2,000,000 1,000,000	£625,000 2,000,000	£400,000 60,000	London & Brazilian, Lmted Mercantil dos Varegistas Mutuo	8s—Apr. 90 10 000—July 90	610	216 000 9 000	8 500- 4 000
784,000 1,500,000 200,000	AprOct. JanJuly Mar Sept	814 6 634	Ouissamă	200 200 200	125 125 169		,0,000,000 5,000,000 1,000,000	26,901,180 984,110 200,000	500,000	Operarios		60 6 6	139 000 6 000 13 000	139 000-140 000
2,000,000 96,000	Feb Aug Jan - July May-Nov		Rio Branco MILES Alliança Butlery Bom Fim.	20a 200	202	5/ N -	j, 100, 100 Liden, 000 Lai, 000, 000 2,000, 000	3,0+0,000 504,100 10,0+0,000 2,000,000	4,320 4,002,718 203,904	Popular Rio de Janeiro Rural e Hypothecario Sociedade Bancaria	6 000 - July 90 2 500 - July 90 12 000 - July 90 6 000 - July 90	70 200 200	70 000 390 000 186 000	125 000
400,000 1,138,600 743,000 564,000	May-Nov. Apr -Oct. do do	736	Bom Fim. Brazil Industrial Carioca Confiança Industrial	200 200 200 200 200	204 -115 200	Tables (Ballet)	20,000,000 10,000,000 2,000,000	0,841,800 3,555,120 704,430	72,169 119,970	Sul-Americano	2 400—July 90	100 200 65	117 000 211 500 99 000 <b>65 000</b>	93 000—118 000
£450,000 \$300,000	Jan. – July Apr. – Oct	7 6	Industrial Mineira Petropolitana Páo Grande	£20	197		70,080000 10,000,0 <b>0</b> 0\$		300,857	Viação do Brazil	3 000 — July 90	50	61\$000	
308,000 1,000,000 350,000	Jan.—July do May—Nov.	61/6	Riuk S. Christovão S. Lazaro S. Pedro de Alcantara	200 200 200	i,	With the second	1.000 <b>,00</b> 0 11,000,000	1,590,520 2,350,920 1,292,480 1,000,000	50,000	do 2 series do comm. dep Lavoura, S Paulo Mercantil, Santos do 2 series S Paulo	5 000—July 90	10 50 100 200	23 500 60 000 124 000 230 000	
£675,000	Mar Sept Jan July	. ?	S. Pedro de Alcantara União Industrial S. Sebastião MINES S. Jeronymo [coal]	£2:1:3	top		10,000,000	2,250,000 5,000,000 2,000,000	75,000	do 2 series S Paulo S Paulo e Rio União S Paulo	2 500 - July 90 8 000 - July 90	50 100 40	51 000 123 000 55 000	=
197,000	Jan July Mar Sept Jan July		MISCRILANGUS  Architectonica  Banco de Viação do Brazil.	1500 1500 1500	85 65	Ug states	24,000,000 1,000,000 2,000,000	7,494,430 1,670,100 1,000,000	20,249 (S1,365	Mmas Geraes	12 °0-July 90	70 120 200 40	138 000	76\$000
£200,000 150,000 90,000	Apr.—Oct. Feb.—Aug Jan.—July	1 714	Constructora  Elevador e Fab. de Chumbo	200 100	42.00		1	200,000	<u> </u>	SHIPPI		1 40 1		
£562,500 498,800 1,600,200	do do Mar.—Sept May—Nov	616	Empreza de Obras Publicas Docas D. Pedro II Ind. Lav. e Col. Macabé Lavoura Ind. & Colon	£20 200 200 £20	E <sub>4</sub>		Capita	Capita:	Reserve fund	Companies	Dividend I	Vominal value	Last sale	Closing quotations
£150,000 266,000 600,000 90,000	Jan July	8	Melhoramentos U de Nicth. Nacional de Oleos	200	18.	5.70	600,000	£5 15,2 17 17 2,010,000\$	£30,000	Amazon Steam Navigation Lloyd Brazileira		L12.105	97\$500 230 000	230\$000-232\$000
300,000	Apr. —Oct. Mar. —Sept Apr. —Oct.	614	Nova Industria Plano Inclinado S. Thereza Serviços Maritimos	200	200	- In-controlled und from them	673.4 0	673,400 2,800,000 1,200,000		S. João da Barra e Campos Norte do Brazil.	7 100 - July 89	170 200 40	175 000 125 000 65 000 58 000	70 000
	Interest	1 8-4.	<b>HW</b> POTHECA	Nomana!			2450000000	1,200,000	- 1	INSURAN			J	
Present Amount	payable	Rate %	Panks .	traine	Last soc	Cooling quadations	Capita:	Capita:	Reserve fund	Companies	Dividend l paid	Vominal value	Last sale	Closing quotations
645,200\$ 13.718,600 { 7,211,400	June. – Dec. Jan. – July do Apr. – Oct.	1 5	Brazil Credito Real do Brazil do gold Credito Re. I de S. Paulo	1005 1007 £11 53 1 50\$	10 <sup>18</sup> 0 94 °0 101\$000 92 °0	gt "0	4,000,000\$	7:10,000\$	20,441\$	Alliança	1\$000 - July 90	20\$	22\$000	
6,763,800 8,000	May-Nov.	1 6	Estados Unidos	100 100 100	910g	S <sub>2</sub> "gy," "0 S <sub>2</sub> "g Sh "0	3,000,000 2,000,000 2,000,000	200,000 200,000 230,000	10.000	Alliança Argos Flumineuse Atalaia Jonança	1 000 - Jan. 891	250 10 20 20	374 000 9 000 10 000	=
2,252,500	1	1	RAILW	AVS.	1 .		4,000,020 4,000,000 2,500,000 2,000,00	200,000 200,000 250,000 250,000	216,757	Confiança Fidelidade Garantia Geral	8 000-July 90	125 100 20	31 000 180 000 140 000 50 000	
Capital	Capital paid up	Reserv		Dividend paid	Nominal value	Last Cosing quotations	2,000,000	100,000 400,000 100,000	300,000	Leaklade	1 500—Jan. 90 10 000—July 90 1 000—Jan. 90	20 100 10	12 000 180 000 9 000 18 000	
200,000,000\$	10,000,000\$	fund	Geral do Brazil		40\$	37.80.00 30.80.00- 1. \$000	\$1000,000 \$1000,000 \$5000,000	200,000 730,000 230,000	40,000 196,000	Nova Permanente Previdente Prosperidade União Com. dos Varegistas	2 000 - July 90 3 000 - July 89 2 000 - July 90 4 000 - July 90	20 30 20 20	18 000 25 700 16 500 40 000	=
290,000	200,000	461,250 8,520	do with call		£22-107 40 200	155 000 107 500 (97 000 50 000	2,000,000	Ecolomic State Mark	15.413	TRAMW.	750-July 90	10	10 000	9\$500-10\$500
3,000,000 3,000,000 12,000,000 25,000,006	500,000 900,000 2,400,000 2,670,000	200,468	Monte Claros	6 000 Oct. 9	40	30 000 30 000 200 000		Cipital	Reserve	1	Dividend	Nominal	Last	Classus austati
8,000,000	720,000 600,000 1,600,000		do 3 series Paraoueba	.   7 % - Jan. 9 .   7 % - Jan. 9	8 20 40	51 000 50	Capital	palid up	fund	Companies	paid	value	sale	Closing quotations
10,000,000 830,000 30,000,000	1,400,000 729,800 5,000,000	62,44	Quilombo	6 000 - May 8	40 200 200	70 000 70 121 S1 000 180 000 80 000 - the 000	5,400,000\$	5,400,000\$ 2,700,000 800,000	94.186	Carris Urbanos	4\$500-Oct. 90 3 500-Oct 90 4 500-July 90 5 000-July 90	200\$ 200 100	275\$000 220 000 90 000	272\$000—
30,000,000	12,000,000 5,200,000 3,000,000	::	do prolongation .	3 % - June 9	40	390 000 109 000 65 000	4,000,000	1/000/000 0/000	550,826	Porto Alegre	5 000-July 90 15 000-July 90	200	183 000	205 000
12,000,000 1,600,000 3,000,000	2,400,000 1,080,173 600,000	38,816	Theresopolis	616 0 Feb. 8	40	45 000 - 65 00				MISCELLA	NEOUS.			
	1		MILI	<u> </u>			- Capita.	Capital pull-up	Reserve fund	Companies	Dividend paid	Nominai value	sale	Closing quotation
Capital	Capital	Reserve fund		Dividend paid	Nominal value	Last Classing quotation	708,400	400,300\$ 7,030,000 708,400	20,000\$	Agre, Coloniz, de Vassouras Cant, e Viação Fluminense. Carruagens Fluminense	4\$000—July 90 10 000—July 90	200\$ 200 200 200	198\$000 205 000 218 000 200 000	
2,400,000\$	2,400,000\$	168,212	\$ Alliança	luly go		350\$100	300,000 3,000,000 200,000	120,000 22,200	::	Commercio e Industria Commissões e Eusaq, de Café Elevador e Fabr. de Chumbo do 2 series	4 °0—July 90	40 200 40	205 000	=
3,000,000 3,00,000	400,000 3,000,000 300,000	63,278 562 72,954	Bom Fim Brazil Industrial Brazileira	8 000 - July 90 8 000 - Aug. 90	200	220 000 217 000 206 000	10,000,000	4,500,000 550,000 2,500,000	::	do 2 series Empreza de Obras Publicas, do 2 series Enisaccadora de Café	7½ %—July 90 7½ %—July 90	40 40	370 000 120 000 39 000	40\$00
1,200,000	1,000,000 600,000 419,160 480,000	30,142	Corcovado	1 400-July 9	200 140 80	300 000 120 000 66 000	20,00,0000 2,000,000 220,000	1,000,000 1,000,000 220,000	220,000	Evoneas Fluminense Ind Lv. e Viação de Macahé Industrial Flum. (Kiosques)	8 000 -July 90	40 100 50 200	52 000 180 000 50 000 320 00	52\$000 53 50
250,000 600,000	80,000 250,000 600,000	9,092	D. Isabel		200 200	220 000	5,000,000 15,000,000 15,000,000 1,200,000	5,000,000 3,200,000 3,000,000	::	Melhoramentos no Brazil do do Rio do de S. Paulo Nacional de Oleos	8 000 -July 90	60 60	42 00 58 00 130 00	0 <u>- 60</u> 0
200,000 200,000 400,000	155,640 375,000 400,000	::	Páo Grande	12 000 — July 9	140 200 200 200	45 000 220 000 220 000 150 000175\$00	1,200,000 20,000,000 25,000,000 1,000,000	5,000,000 500,000		Norte e Oeste do Brazil Nova Era Rural	6 000—Aug. 90	40 120	39 00 35 00 180 00	35 000— 36 0
4,000,000 3,000,000 1,000,000	600,000 1,000,000 600,000	32,000 227,322	Rink	. 14 000- July 8	200	80 000 200 000 186 000	650,000 2,000,000 1,926,000	470,000 400,000 1,926,000	::	Saneamento do Rio Serviços Maritimos	2 500 — July 90 7 000 — Oct. 90	120 40 200	55 00 59 00 210 00	=
1,750,000	700,000	31,718	S. Lazaro	. 150-Jan. 9	200	235 000	4,800,000	1,200,000 720,000 2,000,000 2,000,000	40,506 	S. Jeronymo mines		100 20 40 60	37 00 40 00 75 00	17 000 — 38 0
850,000 280,000 10,000,000	600,000 280,000 10,000,000	26,445 518		- Aug. 9	200 200 200	200 000 222 000 216 000	10,000,000 10,000,000 300,000	2,000,000 2,000,000 300,000		Torrens Brazileira		60	75 00 74 00 250 00	0 73 0

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		Trent	Southampton, and Antwerp calling at Bahia, Pernambuco, St. Vincent, Lisbon and Vigo.
.,	25	La Plata	Santos, Montevideo and Buenos Ayres.
,,	29	Magdal'na	Bahia, Pernambuco, Lisbon, Vigo, South- ampton and Antwerp.

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