

# THE RIO NEWS.

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RIO DE JANEIRO, FEBRUARY 10TH, 1891.

NUMBER 6

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

RIO DE JANEIRO, FEBRUARY 10th, 1891.

If we understand the phraseology used, the Constituinte has provided for a surtax on imports of 15 per cent. for the benefit of the states. Aside from the propriety of providing for state revenues in this manner, there is one very important question involved which ought not to be overlooked—the unnecessary and intolerable burden which such a tax imposes upon the people. Everybody is complaining of the excessive costs of living, of the anomalously high prices of imported goods. As the great mass of the people are miserably poor, and as salaries, wages and the generality of prices current are not sufficient to meet these increased charges on the necessities of life, all these must be advanced—which will be difficult—or great misery must result. Over-taxation

is a curse in any country, and as it springs solely from maladministration and ostentation in this case there is not the slightest excuse for it. If these constitution-makers wish to give the states a share in the customs revenue of the nation, then let it be done without increasing the duties. If these gentlemen had read the economic history of other countries to any purpose, they would know that reducing the import duties on certain staples would increase the revenue, while increasing them beyond a certain point will invariably decrease consumption and, in consequence, the revenue. If the government is not careful, it will soon have smuggling operations along the whole coast and southern frontier. And, still further, if it does not begin to retrace these false steps it will soon have a popular discontent to face which not even an army will be able to repress.

The intense heat of the past month and the steadily increasing death rate bring up once more the question of sanitary precautions. The health of the city has been so exceptionally good during the past year that the authorities have apparently forgotten that Rio was ever visited by an epidemic. Even now, there are no indications of any special peril, but at the same time it is just as well to bear in mind that an epidemic of fever, or *accessa pernicioso*, is possible and that it is wise to take all necessary precautions. And in this respect we must repeat what we have so often written in these columns, that steps should be taken to water the streets and thus reduce the heat. It was discovered by a sanitary inspector a couple of years hence that watering the streets is prejudicial to health, and he carried his theory into execution. And the result followed, as everyone must remember, that we had the worst epidemic of *accessa pernicioso* that Rio ever experienced. It ought to be apparent, even to the unscientific, that the constant absorption of heat by buildings and pavements for a time must produce an almost intolerable state of existence, and that the most dangerous maladies must necessarily result. In our opinion the watering of the streets toward evening makes them much cooler, and thus enables the people to sleep comfortably, which in itself is one of the best precautions against illness. Plenty of sleep and good wholesome food are absolutely necessary for health, and the authorities who provide for these do much to insure the public against epidemic invasions. With dear and unwholesome food and with our streets of the temperature of ovens, even at night, we are certainly well within the danger limits and may incur the penalty of our indiscretion at any moment.

Among the recent acts of the Constituent Assembly is one which restricts the coasting trade to the Brazilian flag. While we do not dispute the right of every nation to make such restrictions, and while we do not dispute the benefits sometimes growing out of such restrictions, we are confident that in this particular case it is unwise, and will be most prejudicial to the best interests of the country. In the first place, the tastes and temperament of the Brazilian people do not lead them to seafaring occupations. They have never yet shown any inclination to be more than dry-land sailors, and they have never yet managed a steamship line successfully by themselves. The recent undertaking in that direction has been, in our opinion, a lamentable failure, and may be accepted as a fair indication what is in store for us when all foreign competition is driven from the coast. Freights will become exorbitant, the service will be uncertain, dilatory and without guarantees, and the revenues, as now, will be dissipated in speculation and visionary schemes. This being the case, the restriction of the coasting trade to such companies will be, in the second place, a serious obstacle to commerce and the prosperity of the country. Brazil is a country so exceptionally situated that no just comparison can be drawn with foreign countries. Her geographical situation makes her sea-coast cities ports of call rather than termini of the great ocean lines. And from three to four of them are included in the calls of a majority of the steamship lines touching this coast. The service offered and the competition afforded by these lines tend to keep the coasting freights at a comparatively low figure, and is thus of direct benefit to the country. If





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RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE  
AND MONTEVIDEO.

AGENCIES:

BUENOS AYRES AND NEW YORK.

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Capital paid up..... £ 625,000  
Reserve fund..... £ 400,000

Draws on:

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Norddeutsche Bank in }  
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PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

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

RIO DE JANEIRO, FEBRUARY 10th, 1891.

If we understand the phraseology used, the Constituinte has provided for a surtax on imports of 15 per cent. for the benefit of the states. Aside from the propriety of providing for state revenues in this manner, there is one very important question involved which ought not to be overlooked—the unnecessary and intolerable burden which such a tax imposes upon the people. Everybody is complaining of the excessive costs of living, of the anomalously high prices of imported goods. As the great mass of the people are miserably poor, and as salaries, wages and the generality of prices current are not sufficient to meet these increased charges on the necessities of life, all these must be advanced—which will be difficult—or great misery must result. Over-taxation

is a curse in any country, and as it springs solely from maladministration and ostentation in this case there is not the slightest excuse for it. If these constitution-makers wish to give the states a share in the customs revenue of the nation, then let it be done without increasing the duties. If these gentlemen had read the economic history of other countries to any purpose, they would know that reducing the import duties on certain staples would increase the revenue, while increasing them beyond a certain point will invariably decrease consumption and, in consequence, the revenue. If the government is not careful, it will soon have smuggling operations along the whole coast and southern frontier. And, still further, if it does not begin to retrace these false steps it will soon have a popular discontent to face which not even an army will be able to repress.

The intense heat of the past month and the steadily increasing death rate bring up once more the question of sanitary precautions. The health of the city has been so exceptionally good during the past year that the authorities have apparently forgotten that Rio was ever visited by an epidemic. Even now, there are no indications of any special peril, but at the same time it is just as well to bear in mind that an epidemic of fever, or *accesso pernicioso*, is possible and that it is wise to take all necessary precautions. And in this respect we must repeat what we have so often written in these columns, that steps should be taken to water the streets and thus reduce the heat. It was discovered by a sanitary inspector a couple of years hence that watering the streets is prejudicial to health, and he carried his theory into execution. And the result followed, as everyone must remember, that we had the worst epidemic of *accesso pernicioso* that Rio ever experienced. It ought to be apparent, even to the unscientific, that the constant absorption of heat by buildings and pavements for a time must produce an almost intolerable state of existence, and that the most dangerous maladies must necessarily result. In our opinion the watering of the streets toward evening makes them much cooler, and thus enables the people to sleep comfortably, which in itself is one of the best precautions against illness. Plenty of sleep and good wholesome food are absolutely necessary for health, and the authorities who provide for these do much to insure the public against epidemic invasions. With dear and unwholesome food and with our streets of the temperature of ovens, even at night, we are certainly well within the danger limits and may incur the penalty of our indiscretion at any moment.

Among the recent acts of the Constituent Assembly is one which restricts the coasting trade to the Brazilian flag. While we do not dispute the right of every nation to make such restrictions, and while we do not dispute the benefits sometimes growing out of such restrictions, we are confident that in this particular case it is unwise, and will be most prejudicial to the best interests of the country. In the first place, the tastes and temperament of the Brazilian people do not lead them to seafaring occupations. They have never yet shown any inclination to be more than dry-land sailors, and they have never yet managed a steamship line successfully by themselves. The recent undertaking in that direction has been, in our opinion, a lamentable failure, and may be accepted as a fair indication what is in store for us when all foreign competition is driven from the coast. Freights will become exorbitant, the service will be uncertain, dilatory and without guarantees, and the revenues, as now, will be dissipated in speculation and visionary schemes. This being the case, the restriction of the coasting trade to such companies will be, in the second place, a serious obstacle to commerce and the prosperity of the country. Brazil is a country so exceptionally situated that no just comparison can be drawn with foreign countries. Her geographical situation makes her sea-coast cities ports of call rather than termini of the great ocean lines. And from three to four of them are included in the calls of a majority of the steamship lines touching this coast. The service offered and the competition afforded by these lines tend to keep\* the coasting freights at a comparatively low figure, and is thus of direct benefit to the country. If



all this beneficial service is now prohibited the people of Brazil will be the chief losers, for they will no longer have the benefit of a competition which has tended to facilitate trade and cheapen the costs of transportation. It is an unwise policy to dismiss a servant who does his work well and cheaply, for one who does not know his business and wants extra pay. As for the effect of this restriction on the American line, which is specially subsidized to call at a number of Brazilian ports, and has rendered an important service to the whole northern coast in so doing, we need not discuss. That it will seriously injure that line no one will dispute. We shall therefore have the anomaly of seeing Brazil subsidize a line of steamers, and at the same time forbidding the exercise of one of the most lucrative branches of its service.

THE NEW TREATY.

In view of the almost unanimous condemnation of the commercial treaty between Brazil and the United States, which we reproduce in another column, and in view of the misapprehensions and unjust censures of which it has been made the subject, we shall undertake to place the matter before our readers impartially and candidly. And in so doing we trust our Brazilian friends will excuse our undertaking to defend a point at issue which they seem to lack the courage and independence to do for themselves. It should be permitted to no one to dispute the right of this country to make such a treaty. Brazil has not yet been reduced to the vassalage of Egypt, or the semi-vassalage of Turkey, and she has still a perfect right to negotiate any treaty which she considers advantageous to herself, either politically or commercially. The treaty may not be wise, nor politic, and it may conflict with favors or engagements previously celebrated with other countries, but in all this she is exercising a sovereign right, subject only to the opinion of her own people. Any nation having a treaty with Brazil containing that most illogical and unjust stipulation known as the "most favored nation clause," can at once demand the same favors granted to the United States, but beyond that they can not go.

In our opinion it is proper and right that these American nations should enter into special commercial treaties for the interchange of their own products and the development of their own commerce. The highest and best policy, in our opinion, is that of unrestricted free trade with all the world, but until this is realized each nation can do no better than to employ commercial treaties to secure reciprocity in trade and markets for her exportable products.

With respect to the treaty under consideration, it certainly does not deserve the censures which have been so inconsiderately heaped upon it during the last few days. It is far from perfect; it even contains almost inexcusable blunders. But, it is not true that it is more advantageous to the United States than to Brazil, nor is it true that it is a victory for American diplomacy. The concessions in point of value are wholly on the side of the United States, the advantages almost wholly on the side of Brazil. When Brazilian journalists talk about the treaty being so disadvantageous to their own country, they are guilty of an exhibition of gross ignorance for which there is not the slightest excuse. If it is a disadvantage to secure a free market for four principal industries such as coffee, rubber, sugar and hides, three of which are mentioned in the treaty, representing an annual value of much over 100,000,000\$, by the concession of free entry and a reduction in duties here on products aggregating 8,000,000\$ to 10,000,000\$, then the whole science of mathematics must be wrong! Monumental indeed is the idiot who can claim this as a bad bargain for this country! Brazil is simply giving one for ten in this bargain, with the chances all in her favor that the difference will be increased rather than diminished.

As for the terms of the treaty, Brazil grants free entry to wheat, flour, Indian corn and other agricultural products of limited consumption here, on pork, bacon, etc. (except hams), fish, cotton seed oil, coal, pitch-pine products, agricultural tools and machinery, and on tools and machinery for mining and other industries. Many of these products are already on the free list, consequently no special advantage results to the United States. In addition to these a 25% reduction in duties is conceded on

lard, hams, dairy products, canned and preserved fish, meats, fruits and vegetables, cotton fabrics, iron and steel manufactures, leather manufactures (except boots and shoes), lumber and manufactured wood, such as furniture, vehicles, etc., and rubber manufactures. The concession on sugar alone will more than offset these favors in point of value. And on this one particular item it must be remembered that the United States is conceding favors antagonistic to an important domestic industry and antagonistic to commercial relations with the British and Spanish possessions in the West Indies. If Brazil is granting special favors on certain items, she is also receiving a very important special favor in sugar alone.

As for the items which are likely to create complications, are they as important as those interested would make us believe? The abolition of the duty on flour, which is less than 10 per cent., should result in cheaper bread, consequently it is a public benefit to the Brazilian people. Opposed to this is the Trieste connection and two local flour mills. The latter have not resulted satisfactorily, nor do we believe they ever will in this climate. It was a mistake to locate flour mills in so hot and moist a climate, where all the conditions for producing good flour are so prejudicial. The question is, therefore, shall we have cheaper bread and reciprocal favors in the trade with the United States, or dearer flour, bad bread and a loss of the advantages offered. In regard to cotton and hardware, our English friends may rest content—the treaty will work no great changes in this respect. The 25% reduction will barely equalize the cost of the goods to the importer, while the unwillingness of Americans to establish commercial houses in the country, and to give the customary credits, will more than offset any slight advantage the treaty can give. Treaties and legislation may injure commerce, but after all no sound and prosperous trade is ever built up without individual effort and initiative. Mr. Blaine will have to conjure up something besides a reduction of 25% on duties before he can turn the tide of importation in South America from England to the United States.

In conclusion, it must be said that the treaty contains one serious omission—that of kerosene. As a benefit to the Brazilian people, rather than as a concession to the United States, kerosene should have been put on the free list. Even a 25% reduction would have been a boon to the people, who are to-day paying fully 200% duties on an article of daily consumption. The American producers get the trade anyway, consequently any concession would have been of direct benefit to the Brazilian people. The politicians, however, are as oblivious of public needs as the native journalists are, consequently the people must continue to pay dearly for what they need, to the advantage of private interests and spurious industries.

From the *Jornal do Commercio*, Feb. 6th.

TRADE BETWEEN BRAZIL AND THE UNITED STATES.

When Dr. Salvador de Mendonça arrived here from New York we said in the *Jornal do Commercio*, of December 10th, that H. E. Cox came to present to the government the terms agreed upon with Mr. Blaine, secretary of state of the United States, for a treaty of commercial reciprocity.

The following decree, dated yesterday, shows the favors we concede to the United States, while the circular, which was also issued yesterday, informs us what are the advantages given us in exchange by the United States.

The commercial interests attached to this convention are so vast, and so influence our intercourse with the rest of the civilized world, that we will accompany its results with the greatest attention.

Upon one point there is no doubt—the agreement will furnish great satisfaction to the government of the United States, because for a long time it has been warmly defended by the press of that country, which is so friendly towards us, and which grants us special favors, not conceded by European nations.

DECRETE NO. 1,338, OF FEBRUARY 5TH, 1891.

Relieves from import duties various articles, products of the United States of America, and establishes the reduction of 25 per cent. of the said duties, to which are subject other articles from the same source.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government, constituted by the army and navy, in the name of the nation, considering that this government and that of the United States of America in virtue of the agreement celebrated on January 31st, 1891, by their plenipotentiaries, Salvador de Mendonça and James G. Blaine, stipulated for the concession of reciprocal favors to various products of the respective countries,

Decrees:

Art. 1.—From April 1st of the current year forward, under the conditions of the said agreement, the following American articles will enjoy exemption from import duties in Brazil:

- Wheat, in grain;
- Wheat flour;
- Indian corn and its manufactures, including meal and maize;
- Rye and rye-flour, buckwheat and buckwheat flour, barley;
- Irish potatoes, beans and peas;
- Hay and oats;
- Salted pork, including pork in pickle and bacon, excepting hams;
- Fish, salted, dried and in pickle;
- Cotton seed oil;
- Coal, anthracite and bituminous; rosin, tar, pitch and turpentine;
- Agricultural tools, instruments and machines;
- Tools, instruments and machines for mining and mechanics, including steam engines for manufactures and industries, except sewing machines;
- Instruments and books for the arts and sciences.

Art. 2.—From April 1st of the current year forward the following American articles will enjoy a reduction of 25 per cent. upon the import duties in Brazil:

- Lard, and substitutes for lard;
- Hams;
- Butter and cheese, meats, fish, fruits and vegetables canned and preserved;
- Manufactures of cotton, including cotton clothing;

Manufactures of iron and steel, alone or mixed, not included in the preceding list of articles free of duties;

- Hides and manufactures of hides, excepting boots and shoes;
- Planks, wood and manufactures of wood, including articles of cooperage, furniture of all classes, carts, waggons and carriages;
- Manufactures of rubber.

Art. 3.—Contrary dispositions are revoked. The Minister and Secretary of State for Financial Affairs will thus have it executed.

Assembly Room of the Provisional Government of the United States of Brazil, February 5th, 1891, third of the Republic.

Manoel Deodoro da Fonseca.

Tristão de Alencar Araripé.

For the understanding and execution of the above decree, and to explain the favors Brazilian products will enjoy in the United States, the minister of finance yesterday issued the following circular:

"Tristão de Alencar Araripé, president of the Tribunal of the National Treasury, declares for the due effects, that, in virtue of the agreement celebrated on January 31st, 1891, between the governments of the republics of the United States of Brazil and of the United States of America, there have been made the following modifications in the custom-house tariffs of the United States of America:

"From April 1st, 1891, forward there will be admitted to all ports of entry of the United States of America, free of all duties, whether national, or state, or municipal, the following articles to be of Brazilian production or manufacture:

- "Sugar of all qualities, which as to color cannot be classified above No. 16 Dutch standard; all qualities of syrup, residuum and sweepings of sugar, cane syrup and juice, molasses of all qualities, concentrated and concrete;
- "Coffee;
- "Hides, raw or untanned, whether dry, dry salted or wet salted, goat and Angora skins, raw and without hair unmanufactured, mule skins, asses' hides, raw or unmanufactured, and skins, excepting sheep with the wool.

"Moreover, it is stipulated that the laws or regulations adopted by the government of the United States of America to protect its revenue and prevent fraud, in the declarations and proof that the articles declared in the preceding list are products manufactured in Brazil, will neither impose unjust restrictions upon the importer, nor impose any additional tax or emolument upon the imported articles."

Tristão de Alencar Araripé.

From the *Jornal do Commercio*, February 5th.

CENTRAL RAILWAY.

A few days ago we announced that the minister of agriculture was endeavoring to learn the reasons for the great increase in the traffic expenses of the Central of Brazil railway.

We have trustworthily information to show us where and how money may be drained away. One example: The government ordered that the railway should gratuitously transport to Ouro Preto the paving stones required for paving this city, contracted for by the *intendencia* as a job. In conformity with this order the railway has already carried over 110,000 paving stones, and we are told, that unless the present minister orders the contrary, will have yet to carry over 200,000 more. All this represents a considerable expense; even more, it means delay in the transportation of necessary merchandise to and from the interior, and, consequently, a suspension of profits for the road.

Another example: A certain city in Minas contracted for its illumination by kerosene with a contractor. It was natural that the latter should pay the expense of transporting the oil, but by order of the government there were gratuitously carried hundreds of cases of kerosene.

Still another example: The director of the said railway received orders from Sr. Glycerio to fill in, for account of the railway, a swamp in the city of Juiz de Fora, and it is reported that in this service alone—foreign to that of the railway—there has been spent 80,000\$, and the *intendencia* of the city did not disburse a farthing.

We beg that Barão de Lucena will deign to examine into these abuses, and so far as may now be possible put a stop to them.

RIVER PLATE ITEMS.

—Gold was quoted at 336 at Buenos Aires last Saturday.

—A Buenos Aires telegram of Sunday says the Chilean squadron is bombarding Iquique.

—The doctors got into a quarrel at Montevideo over the experiments with Dr. Koch's remedy, and the commission broke up, leaving several patients under treatment. They had previously resolved to give information to the press "only once a week." No wonder they quarrelled!

—Our River Plate exchanges report the suspension of the Cosmos Club at Buenos Aires, after an existence of some nine or ten years, the longest period ever attained by an English club in that city. The Cosmos was heavily in debt, although the English colony is large and rich.

—Another big swindle has come to light in the Buenos Aires provincial mortgage bank. A short time ago the bank offered a property for sale, with the upset price of \$30,000 in *dólares*, and it was bought for \$50,000. When the title deeds were made out it was discovered that this property was subject to five other mortgages to the same bank for \$1,000,000. The bank deserves a medal, either for infinite stupidity or profound rascality.

—The *Montevideo Times* has been analyzing the Uruguayan statistical returns for 1889, and finds some decidedly alarming items. The total population of Uruguay is estimated at 711,656. In Montevideo (department) there were registered 7,860 births, 1,536 marriages, and 5,061 deaths. Of the births 854, over 10 per cent., were illegitimate. Of the deaths 978 were from pulmonary consumption and 35 from murder. In the country departments the births were 19,121, marriages 2,639, and deaths 7,821. Of the births 4,473, or 23.39 per cent., were illegitimate, and of the persons married 2,026, or nearly 50 per cent., could not sign their names. For the whole country the percentage of illegitimacy was 17.72; of illiteracy among those getting married over 31, while of the deaths 42 per cent. were of children under 3 years of age.

LEGISLATIVE NOTES.

February 2.—Deputy Cesar Zama took the floor and called attention to the statements made by the proprietor of the *Tribuna* in a number of that paper bearing the date of Jan. 10th and circulated on the 31st ult. and 1st inst. According to these statements the said proprietor had been several times threatened by relatives of Gen. Deodoro. Having been warned of the intended attack on his printing office, he had applied to the chief of the provisional government asking for measures to prevent the perpetration of the crime; but, notwithstanding the assurances given him by Gen. Deodoro, the office had been attacked, and at the head of the assailants he had recognized Col. Piragibe. These assailants not only destroyed his property and wounded several persons, one of whom afterwards died of his wounds; they also took what money they could lay their hands on. For the honor of the government, of the army and of the country, says Deputy Zama, the perpetrators of this infamous crime should be discovered and punished. He concluded by presenting a motion to this effect. He was answered by Deputy Col. Jacques Ouzine, who defended Gen. Deodoro and the army. The motion was then put to the vote and was adopted by 84 votes to 4. For want of a quorum the vote on the constitution was postponed.

February 3.—Deputy Nilo Peganha, after giving an account of the attempt to shoot Dr. Macedo Soares, editor of the *Rio de Janeiro*, alluded to the presidential election, expressing the opinion that Gen. Deodoro is not qualified for the office of President. He attacked the new ministry which, in his opinion, has no political programme, and he censured the conduct of Gen. Deodoro in dismissing the republican ministry. He presented a resolution asking the department of justice what steps had been taken in regard to the attempt to shoot Dr. Macedo Soares. In the vote on the constitution, nearly all the amendments to the articles from 1 to 7 were rejected. Among those adopted is one which amends the provision giving the general government the exclusive right to the stamp tax. The amendment limits this right to stamps on documents drawn up in virtue of federal legislation. Deputy José Mariano moved that the proposal to allow the states to collect 15 per cent. additional duties on imports should be transferred from its transitory provisions and put to the vote at once. The motion was rejected by 87 votes to 83. The author of the motion vehemently demanded a recount of the vote, and, in view of the stormy discussion which thereupon ensued, the president suspended the sitting. When the house again met a motion to continue the sitting for one hour was lost by 109 votes to 79.

February 4.—Deputy Vinhas made a speech on the advance in the cost of living. This advance, which he estimates at 50%, is causing, he says, much suffering among the poor. He attributes this to the financial blunders committed by the late minister of finance, whom he censures for raving speculation, for giving to private property of obliging proprietors to ransack lands according to the Torrens system directly increasing import duties to be collected in gold. He concludes by saying that if the country if they suppose the absence of the people's previous day, congress transitory provisions relating to the collection in benefit of then approved by Deputy Law of the federal government for the state amendment right to it in virtue of amendme establish telegraph by the was cl

A vote of 84 to 64 adopted a provision giving to officers of the navy the same advantages as those granted to officers of the army. There was also adopted a provision for minority representation, which will be regulated by law. Art. 17 was added a clause providing that the adjournment of congress and the postponement of its meeting can only take effect in virtue of its own act. Art. 18 was altered so as to read as follows: "Action in either house can be taken by a majority of members present forming a quorum composed of an absolute majority of the whole number of members of the house." To Art. 24 was added a paragraph permitting the appointment of senators and deputies to diplomatic posts and military commands when the honor and integrity of the Union are threatened. A motion to strike out the provision disqualifying the presidents and directors of banks and companies receiving favors from the government, was rejected by a vote of 100 to 84.

February 5.—Senator Ubaldo do Amaral spoke on the constitutional provision disqualifying presidents and directors of banks and companies receiving favors from the government. In his opinion this provision will operate very disadvantageously. He wishes to know whether the provision will take effect at once, and asked for a decision on this point. Deputy José Mariano moved to alter the rules so as to make the sittings five hours long and to limit the time for reading the journal and for desultory business to a quarter of an hour every day. He also moved to permit, with the consent of the house, during the second discussion of amendments presented in second discussion, the presenting of other amendments modifying, restricting, amplifying and suppressing amendments adopted. These amendments will be subjected to only one discussion. A motion to except Rio Grande do Sul from the action of the provision for collecting 15 per cent. additional duties on imports, was rejected by a vote of 111 to 81. Art. 28 was altered so as to include among the subjects whose discussion must begin in the Chamber of Deputies, resolutions to postpone the meeting of congress. Art. 33 was altered so as to give congress sole competence for fixing the boundaries of the states, of the federal district and of the frontier territory between Brazil and foreign countries, and also to legislate on the civil, commercial and criminal law and judicial procedure of the republic. To congress is given the faculty of authorizing the government to declare war, after arbitration has been attempted without success, and also to make peace. The faculty of congress to legislate on postal and telegraphic services is restricted to the post-offices and telegraphs of the Union.

February 6.—Deputy Oticeira expressed his regret that no abatement is observable in the main of the provisional government for legislation. While it took the imperial government 60 years to issue 10,000 decrees, the provisional government in little over a year has already issued 1,300. He thinks the commercial treaty with the United States very disadvantageous to Brazil, and believes it will cause a considerable reduction in the revenue of the government. He moved to suspend all action for the division of revenue between the general government and the states until after the effect of the treaty shall be known. A motion to discuss the alterations in the rules proposed at the previous sitting by Deputy José Mariano, was rejected. Leave was granted to discuss the motion of Senator Ubaldo do Amaral asking for an interpretation of the constitutional provision disqualifying from sitting in congress presidents and directors of banks and companies receiving favors from the government. Art. 36 of the constitution was amended so as to permit vetoed bills to be converted into laws by a two-thirds vote of both houses in joint session. Art. 37 was altered so as to empower the president *pro tem* of the senate to promulgate laws when both the president of the republic and the president of the senate fail to do so. Art. 43 was modified so as to require the President to be inaugurated by congress and not by the supreme court, unless congress is not in session.

### PROVINCIAL NOTES

—According to the recent census, Iguape has 2,147 inhabitants.

—The state elections in S. Paulo have been postponed to March 14th.

—On the 28th ult. a woman was killed by her husband in Tatuhy, S. Paulo.

—Three persons have recently died of hunger in Curymathaly, Minas Gerais.

—A registered letter which left Santos for Portugal on Oct. 27th has not been heard from since.

—Santos is to have an opera troupe—the one now playing in São Paulo. Boxes are selling for 75\$000.

—There are complaints about the difficulty and delay in withdrawing goods from the Santos custom-house.

—On the 2nd inst. at 9 p. m. there was a fight between stock-gamblers in São Paulo. Several are made.

—At the beginning of the present month there was a rise in the price of provisions in Santos.

—A vessel was wrecked on the coast of Pernambuco, and several persons perished, and vessel was taken recently by the pirates of Pernambuco.

—A vessel of very good Parnahyba, Minas Gerais, was wrecked on the coast of Pernambuco, and several persons perished, and vessel was taken recently by the pirates of Pernambuco.

—A vessel of very good Parnahyba, Minas Gerais, was wrecked on the coast of Pernambuco, and several persons perished, and vessel was taken recently by the pirates of Pernambuco.

—The merchants of Jahú, S. Paulo, have protested against the municipal taxes. The cartmen are also dissatisfied with the taxes and have struck in consequence.

—It is stated that the republican executive committee in S. Paulo has been replaced by a new committee, on which Dr. Augusto de Queiroz, a prominent liberal, will accept a place.

—It is stated that valuable mines of gold and other metals, and also of several minerals used in painting, have been discovered in the municipal district of S. José dos Campos, S. Paulo.

—The vagrants that loaf at the "Free House," in S. Paulo, have become such a nuisance that many merchants and capitalists have ceased to go there. It sounds like our own experience here in Rio.

—At the recent Minas election 153 voters went to the polls in Gonçalves de Sapucahy and 10 of them voted blank. And yet the electoral board managed to count 311 votes for the official ticket.

—In Pará on the 27th ult. the new minister of foreign affairs, Dr. Justo Leite Chermont, at that time governor of that state, was married to the daughter of the editor-in-chief of the *Provincia do Pará*.

—The senior justice of the peace in Araxá, Minas Gerais, has written to the governor of the state resigning his office, because, as he says, he does not wish to serve with the present corrupt and immoral government.

—The Catholic association of Marianna, Minas Gerais, has written to Deputy F. Badaró thanking him and other members of congress, especially Deputies Tosta and Cesar Zama, for their defense of the rights of the church.

—A writer in one of our S. Paulo exchanges asserts that that state will contribute this year 32,000,000\$ to the federal exchequer. He thinks São Paulo is bearing too large a share of the general burden and advocates separation. It is the same old story!

—The greater part of the police force of the state of Rio de Janeiro was withdrawn from the localities in which it had been stationed and concentrated in Nicleiroy during the days in which it was thought that Gen. Deodoro would fail to be elected President.

—The municipal council of Fortaleza, Ceará, has established a tax of 25\$ on printing offices that print one newspaper, 50\$ on those that print two and 75\$ on those that print more than two. Evidently the city fathers in the land of light are not fond of newspapers.

—The minister of war has submitted to the minister of agriculture a proposition that, in case the Ypiranga iron foundry is sold, the purchasers be obliged to establish shops for the manufacture of rifles, swords, etc., which will relieve the country from dependence on the foreigner.

—On the 12th ult. upon application of the adjutant general, the minister of war telegraphed to the governors of the states of Piahy, Ceará, Parnahyba, Alagás, Sergipe and Rio Grande do Norte that 50 men were required from each state to fill the vacancies in the ranks of the garrison here.

—It is reported that the military district of São Paulo will shortly be established by the government and placed under the command of Gen. Cláudio de Queiroz. The force at his disposal, it is said, will be composed of a regiment of cavalry, a regiment of artillery and a battalion of infantry.

—Telegrams published in S. Paulo papers dated Jahú on the 2nd inst. state that the town had "struck" against the municipal taxes imposed by the *intendencia*. We hope this means that the *intendentes* have been convinced with *caetes*, for we doubt any other argument entering the *intendentes*' brain pan.

—On the 28th ult. a huckster complained to the Santos police authorities that he had been beaten by a party of soldiers for demanding of them payment for some purchases they had made. Perhaps he did not know that as a republican citizen he is subject to beatings at the pleasure of his masters, the military.

—It is said that the collector of internal revenue in the state of Rio de Janeiro is advising proprietors to increase their rents. Another revolution, with a guillotine, is very much needed in the state of Rio de Janeiro. When the tax-collectors begin to force up rents in order to increase the revenue, it is full time to suppress them.

—In Congonhas de Sabará, Minas Gerais, a meeting was held on the 1st inst. to protest against burdensome municipal taxation and against a loan of 50,000\$ contracted by the municipal government. If more such meetings were held and if the protests were more vigorous and decided, it would be much better for the country.

—The *Rio de Janeiro*, a provincial journal, suspended publication because the editor was shot through his straw hat. It must have been a superlatively good, new straw hat to have produced such serious results. The curious part of the story is that the editor was not aware that a ball had gone through his head-gear for some time after it happened.

—On the 3rd inst. a Rio journal publishes an extract from its Rio Grande do Sul exchanges that is astounding. Two soldiers of the 18th infantry, quartered at Alegrete, drowned a recruit in a stream near the town, while a corporal stood by and watched the fun! The corporal was punished by being reduced to the ranks!! The morality and discipline are worth another official compliment!

### RAILROAD NOTES

—The Campina street cars carried 20,056 passengers in the month of January.

—A decree dated on January 17th again extends the time for the "Pelotas and Colonias Railway Company, Limited" to inaugurate its labors. This time the extension is to May 11th.

—The laborers employed in the warehouses of the Paulista line at Campina struck on the 2nd inst., but, coming to an agreement with the company, returned to work on the same day.

—There are many complaints of delays in the delivering of goods by the English railway in São Paulo. On the 3rd inst. the proprietor of the Hotel de França had not received goods shipped from Santos on Jan. 10th.

—The minister of agriculture refused to allow the claim of the São Paulo and Rio de Janeiro railway company for interest from July 1st to September 1st, 1890, on the bonds issued by the government for the purchase of the road.

—Complaints are again made of the disgraceful delays on the Petropolis railway in the carrying of freight. But what else can be expected? As long as the directors think more of stock-gambling than of their legitimate business, the public must expect to suffer delays, neglect and indifference.

### COFFEE NOTES

—The following communication, addressed to the *Journal do Commercio* of this city, was published in that paper on the 5th inst.: "I have seen in the *Journal do Commercio* an item taken from the *Rio Novena*, of Rio Novo, in regard to the coffee crop of that municipal district. From the observations I have made of the heavy flowering in the north of S. Paulo, I can assure you that the trees will not produce more than half the crop that the flowering seems to promise."

—During the week," says the *Diario de Santos*, of Feb. 1, "little business was done, only 15,000 bags being sold on Monday and Wednesday at the rate of from \$8400 to \$8600 per 100 kilos superior. Since Thursday it has been impossible to realize any transactions on account of the rise in exchange. Exporters could pay from \$8000 to \$8200, the latter price only for choice lots containing no late coffee (*cafés de aguas*). Commission merchants, however, demanded better prices, and so the transactions were inconsiderable. Late coffees continue without inquiry, it being difficult to get rid of them on any terms. Purchasers make a great difference in their classification. The market closes paralyzed, with no sales reported."

—The *Diario Popular*, of S. Paulo, of the 2nd inst., says that it has been informed by several planters from the vicinity of Pirassununga that the coffee crop there is large, the trees literally bending under the weight of the coffee.

### LOCAL NOTES

—The *Junta Commercial* of Rio has also placed on record its sorrow over the death of Gen. Benjamin Constant.

—It is suggested that the Banco da Republica, to prove that it has a "ballast" of gold, put a part of it on its sign-board.

—It is said that the destruction of the central telephone office will occasion a suspension of business for about thirty days.

—O País is treading on unsafe ground. On the 27th ult. it says that, in China, if a bank fails the officials are decapitated.

—The census-takers who labored so enthusiastically to roll up the population of this city, are now clamoring for their pay.

—*Claviculário* is certainly an excellent name for the man who carries the key of the strong box of a public department; but why not *Chaveiro*?

—According to Admiral Silveira, who commanded the Brazilian squadron sent to the United States, the President lives in a palace and his wife is *Lady Harrison*.

—The *Novidades* on the 4th very politely points out to the public prosecutor that as the assallants on the *Tribuna* are known, his scruples as to awaiting a report from the police are baseless.

—O *Novo Jornal do Commercio* is to be the title of a new publication here. If the Chilians are correct in their appreciation of Brazilian literary men, the success of the new journal is secured.

—On the 6th inst. the *Jornal do Commercio* states that the French cable between Cayenne and Vizeu, in Brazil, will be laid during August, when telegraphic communication will be secured with North America.

—The government has prohibited the exportation of arms and munitions to the revolutionists in Chili. This will be a great loss to the revolution. The Chuclu carbine would have settled the whole business in short order.

—If any of our readers are interested in the "Brazilian Duelling Code," they will find it in the *Diario de Noticias* of the 5th inst. The author's name does not suit the blood-thirsty document, for he signs *Carnero* (Sheep).

—On the 6th the *Jornal do Commercio* virtually announced that an offensive and defensive treaty between the United States and Brazil had been signed. We were advised that Dr. Mendonça brought out such a treaty in his pocket.

—Capitalists have their little troubles, like the rest of us. One of the *novos ricos* found he had not 100 rs. to pay his "bond" fare and the conductor thought it right to give the capitalist his opinion as to a man that tenders a 50\$ note to pay 100 rs. We pity the conductor, for a man who carries no smaller change than 50\$ is more than important; he is monumental.

—It appears that Dr. Berdier has been again frightening his countrymen of Buenos Aires about yellow fever in Rio.

—It would be interesting to know how many times Deputes Figueiredo and Mayrink have attended the sessions of the Constituinte. Will Deputy Vinhães look the matter up and report?

—The illumination of Rua Sete de Setembro, between Onives and Gonçalves Dias, with the electric light was inaugurated on Saturday evening last. The initiative in this improvement is due to Sr. Behring, the well known chocolate manufacturer.

—There were only 700 amendments to the constitution to consider at the second reading. It would almost appear that the elect wish to remain in Rio during the summer, now that the *Diario de Noticias* has stopped threatening them with yellow fever.

—Mr. Max Roth, a German-American residing in this city for some months past, died on the 4th inst. from yellow fever. He was engaged in placing advertising cards in the tram-cars here, and had also taken some steps toward the publication of a weekly newspaper.

—The *Journal do Commercio* very pertinently asks why the report on the attack on the *Tribuna* office was sent to Gen. Deodoro and Barão de Lucena. It longs for the time to come when justice can be done without awaiting the *placet* of the chief of the state and his grand vizier.

—According to the *Journal*, that goose, Oscar de Araújo, who is a secretary—or something—at the legation in Paris, announced that he alone was to hold communication with the Parisian press. Whereupon the Brazilian minister flatly contradicted his secretary, instead of suspending him immediately.

—On the 4th inst., according to the *Correio do Povo*, the Swan-necked Thunderbolt complained that his fellow legislators spatter on the floor of the hall of congress and even left the "stumps" of their cigarettes there. This is a shockingly aggravated case of republicanism, and the Swan-necked, accustomed to the *les moelles de Paris*, can not stand it, you know!

—There is not the slightest reason to doubt that Brigadier Generals Ruy Barbosa and Quintino de Ilcoayava, ex-secretaries of the provisional chief for the management—and mismanagement—of the financial and foreign affairs of Brazil, will return to journalism. With the military and administrative experience gained by the two gentlemen, *O País* will blossom into a fully-blown rose.

—On the night of the 28th ult. the warm weather in this city cost a man 450\$ in money besides his watch and clothing. He left his window open and the thieves came in and took his property. Under the circumstances he can probably regard with philosophical composure the loss of his clothing. As for his watch and money, however, he would probably feel better satisfied if they were the cost of a little cool weather.

—No matter how busy the government may be, it always finds time to tinker at public instruction. Not long ago it made a complete change in the existing regulations, and now the new regulations are found to be all wrong and are, in their turn, to be radically altered. It reminds one of the child's epithet: "Alas! so soon have I been done for, I wonder what I was begun for!"

—On the 1st the *Jornal* mentions a report which is so serious that there must be some basis for it. It is said that some of the judges of the Court of Appeals (*Tribuna da Relação*) who have been shut out of their benches by the recent change in the organization of the courts, are purposely delaying the dispatch of business. If there be the slightest truth in the report, the government should prosecute these gentlemen without ceremony, or mercy.

—The *Jornal* says the *Tribuna* investigation before going to the proper authorities will first be submitted to the minister of Justice and Gen. Deodoro, and suggests that as soon as the government is definitely settled the whole investigation be recommenced. The affair has become so scandalous that we really think the only thing that can be done is for congress, at its first regular session, to order the impeachment of Dr. Campos Salles and Marshal Floriano Peixoto.

—Congressman Vinhães, the horny-handed workman's representative, was happy in a simile on the 4th in likening Gen. Barbosa's banking decrees to two Portuguese peasants. These men started to bring a barrel of wine to town, but one became thirsty and offered his companion a *pataca* (320 rs.) to permit him to have a drink. The offer was accepted. Then the second man had a drink and the *pataca* changed owners; another drink and another transfer, until the barrel was empty and one *pataca* sufficed to liquidate the whole business.

—The soul of Aristides the Just is filled with bitterness when he contemplates the poltroonery and volubility of his congressional brethren. Men who act as they do, he says, stultify and degrade themselves in the eyes of their fellow-citizens. He repeats the following remark made to him by a prominent officer of the army: "The attitude of congress convinces me that what the nation desires is a government to which it may humble itself and which will rule it with the sword and the whip. Very well, it is easy to grant its wish, and I shall hereafter assume the rôle of the soldier."

—The illustrious chief of the provisionals has evidently resolved to carry out his threats as to the rescission of concessions rather than give up his port session at Torres. On the 4th was published the following rescissions of central usine concessions, "for non-compliance with contract usines in Sergipe, conceded to Col. Oliveira;" 2 usines in Bahia to A. S. de Faria et al.; 12 in Maranhão, Pernambuco, Bahia, Espírito Santo and Rio de Janeiro to Haupt & Co.; 2 in Parnahyba to A. G. Valente et al.; and 1 in Pernambuco to Cia. Assucareira de Pernambuco. This contra dance among the concessions will soon get the department of agriculture so mixed that no one will know what is valid, and what is not.



—Although the state has broken loose from the church it is observing the church holidays all the same. All the public departments are closed to-day and the whole world is out playing ball-oon. Across the bay in the state of Rio de Janeiro the whole three days of Carnival have been declared official holidays.

—The death of Gen. Hermes Ernesto da Fonseca, a brother of Gen. Deodoro, occurred in this city on Saturday night. He was military commander and governor of Bahia for some time after the revolution, which position he was compelled to resign on account of his infirmities. His death has been for some time expected.

—The director of the Mint, not content with closing mints and establishing comities agricolas, sighs for other worlds to conquer. His latest ambition (the last infirmity of noble minds) is to improve the republican coat of arms. While he has his hand in, why not try to improve the postage and revenue stamps issued by his establishment?

—It certainly makes an American smile to see government employes tendering their resignations because Gen. Deodoro saw fit to change his secretaries. In a few years more, government employes in Brazil will have no necessity for tendering their resignations when there is a change of administration; they will be "packed out" of office, neck and crop, without any formality.

—As Brazilians are so deeply displeased with the few concessions made in the treaty just celebrated with the United States, the inference can not be avoided that they want a treaty which grants them everything in return for a concession of absolutely nothing. In that case, how would they like the other kind of reciprocity—Jutes on coffee, rubber hides and sugar in the United States?

—The police delegate's report on the Tribuna assault has at last been published—and such a report. The delegate says he can not determine who the authors were. The publisher, Sr. Medeiros, swore that he saw Col. Piragibe directing the assault—but Sr. Medeiros is "an interested party," you know, says the delegate. In view of the fact that the whole city knows who the criminals are, and in view of the fact that they do not deny it, this police report is simply contemptible and pusillanimous. It is quite what we expected, however.

—The Brazilian press, congress, the foreign mercantile houses, and even the Brazilians themselves, are almost unanimous in condemning the recent commercial treaty with the United States. It is argued by those who have expressed themselves, that Brazil has given away too much, and has shown bad faith toward other countries who are interested in this trade. It is also argued that the treaty is a death blow to the central sugar factories established here because it discriminates in favor of raw sugars, to the cotton factories and other industries, to hog-raising because of free pork and the reduction in the duties on lard, to the two flour mills established in this city, to the much discussed industry of wheat growing, to the production of Indian corn, and to the furniture factories of this city. It is also argued that the provisional government has no authority to make such a treaty, although no one raised this objection when the Missions boundary treaty was signed.

MARRIED.

PADBURY—PESSELA.—On the 2nd inst., at the Largo do Machado church (Gloria) PERCY GEORGE, second son of the late Samuel Padbury, H. M. C. S., to MARIA OLYMPIA FIUZA, eldest daughter of Cyro D. Pessela, of Rio de Janeiro.

FINANCIAL NOTES

—The January receipts of the Victoria custom-house amounted to 74,264\$857.

—The receipts of the Santos custom-house amounted last month to 2,489,752\$307.

—The real shareholders will be those who are not able to unload before the crash comes.

—On the 9th it was stated that the Carrio Urbanos tram company had been bought by the Empresa de Obras Publicas.

—The capital of the Companhia Importadora e Comissaria, to the amount of 200,000\$, has been privately subscribed in S. Paulo.

—The Companhia Serica Paulista has decided to raise its capital to 600,000\$. Will the public again be attracted by the song of the syren?

—The internal revenue receipts at the rechebateria in this city during January reached 1,523,194\$534, against 160,702\$850 in January 1890.

—It is reported that the concession for raising Santo Antonio hill has been transferred to the Empresa Industrial de Melhoramentos no Brazil.

—On the 5th the Jornal do Commercio says that the school of mines at Ouro Preto that cost 500,000\$ last year will cost 220,000\$ during the present year.

—On the 4th the Novidades announced that Sr. Afonso Celso, Visconde de Ouro Preto, is to be president of the Banco do Brazil. This rumor was denied later.

—The S. Paulo Banco da Bolsa has set its heart on pocketing the Derby Club of that city, and for the sake of doing so is willing to disburse 300,000\$ of its shareholders' money.

—The Minerva Paulista opened its subscription books on the 31st ult. This company is to have a capital of 1,000,000\$, and will deal in music, musical instruments and opera troupes.

—Mr. Upston's commercial establishment in S. Paulo is to be converted into a joint-stock company with a capital of 2,000,000\$. It will continue to import merchandise from the United States.

—A decree, dated on the 31st ult., granted stock-brokers an additional 30 days for making good their increased deposits to secure their clients in case of difficulty. Why not grant them 30 years?

—At the meeting of the shareholders of the Banco da Bolsa held on the 5th inst. it was resolved to complete the authorized capital of 20,000,000\$.

—According to the Jornal do Commercio, of the 9th, at the cabinet meeting on the 7th it was decided to grant the interest guarantee to the grantee of the Porto das Torres port improvements' concession.

—The Hygienopolis company was installed in S. Paulo on the 31st ult. This company proposes opening a sanitary establishment. Not a bad idea, if intended for the benefit of the companies recently organized.

—"To call them shareholders is a misuse of language." "Why?" "Don't you know that the persons who take shares in the companies now organizing here have not the slightest intention of holding them?"

—The Companhia Intermediaria de Negocios in S. Paulo has decided to pay a dividend of 50 per cent. to its shareholders, and then raise its capital to 1,000,000\$. If it can keep up this sort of thing its future is simply unlimited.

—The Companhia de Calceamentos e Edificacoes opened its subscription books on the 31st ult. in S. Paulo. Its capital is to be 1,000,000\$, and it is to pave streets, build houses for sale or rent, and deal in building and paving materials.

—The total receipts at the Corumid, Matto Grosso, custom-house in 1890 were 637,377\$998, against 450,527\$937 in 1889, or an increase of 180,870\$061. So far we are ignorant what the custom-house in Rio de Janeiro collected for the year 1890.

—A decree, dated on December 7th, and published on the 3rd inst., approves the plans of the dock at Santos, and fixes the cost at 4,034,197\$609. It is doubtful whether Santos requires a dock at all, but if it does the amount fixed for building one appears exorbitant.

—A company with a capital of 1,000,000\$ for promoting instruction is announced in S. Paulo. It will buy existing schools and colleges, establish others, and erect school buildings. At the head of this company are Drs. Rangel Pestana, Albuquerque Lins and Antonio Candido Rodrigues.

—A telegram published in the Jornal do Commercio on the 9th states that the price paid by the Banco de Credito Universal for the English Bank of Rio de Janeiro, Limited, was 785,000\$. The same telegram says that the Amazon Steam Navigation company was in treaty for its sale with a syndicate.

—We are going to remove to Santos and join the Companhia Constructora e Commercial. And then we and the other shareholders shall have a capital of 3,000,000\$, with which we propose to buy and sell iron lots, construct buildings for sanitariums, hotels, factories, baths and clubs, manufacture bricks, tiles, soap, candles and ice, make contracts for public works, obtain grants from the federal, state and municipal governments, establish and operate stock farms and tanneries, fry the tallow out of our beeves, sell their meat and tan their hides, import coal (for frying the tallow), rails, lumber and cement, float companies and lend money. Our subscription books were opened in Santos on Jan. 31st, and shares are going like hot cakes. Won't you join us? Don't all speak at once!

—The following are some of the new companies that have appeared by prospectus, or report, during the past week:

Table listing various companies and their capital amounts, including Banco Mobilizador, Banco do Estado Unidos do Brazil, Banco Economico, Banco Uniao e Rio Branco, Banco Uniao Commercial, Banco Rio e New York, Banco Central Mineiro, Banco dos Funcionarios Publicos, Frigorifica e Pastoral Brasileira, Geral de Melhoramentos de Per., Brazil Federal [Insurance], Cidade da Gavea, Colonizadora e Agricola Parana, Sta. Catharina [gold], Empreiteira, Algodoeira e Industrial Norte e Sul, Credito Industrial Nacional, Colonizacao e Industrial de Santa Catharina, Geral de Construcoes, Mercantil e Industrial dos Estados Unidos do Brazil, Metropolitana do Parana, Artes Graphicas do Brazil, Agricola e Commercial, Rio e Campos, Geral dos Tabacos Commercial, Manufatura de Seges, Carros, Trojeys e Bonis, Commercio Nacional, Ind. de Serrarias a vapor, O Sindicato, Agricola e Zootecnica Fluminense, Grande Hotel, Fabrica de Formas para Sapatos, Sirius Stearica, Carteira Intermediaria da Bolsa, Niteroey e Rio, Ceramica Conceicao do Pavuna, Hotel Metropole, Transporte de Mercadorias e Materias, Manuf. de Cal e Artigos Ceramicos, Industrial e Manuf. de Papel, Aguas Mineradas da Barra de S. Joao, Industria Fluminense, Profissional de Barbeiros e Cabeleiros, Adega Brasileira, Industria Moderna, Publicidade Universal.

It was decidedly a good week for companies.

—On the 1st inst. the municipality of Rio had on deposit with the Banco do Brazil the sum of 2,554,791\$770, with the Banco Commercial 331,108\$635, and in cash 128,656\$023; total on hand 3,014,556\$428, of which 417,542\$723 belonged to the "Caixa de depositos," and the balance to the city.

—At the meeting of the shareholders of the Melhoramentos no Brazil company held on the 7th, it was decided to increase the capital of the company—and the salaries of the directors. The former will be 100,000,000\$, three new shares falling to the holder of one old share. As no mention is made of calls, "watering" seems to result.

—During the latter fortnight of January the following companies registered their statutes at the Junta Commercial:

Table listing companies and their capital amounts, including Typographica e Editora, Industrial e Lavoura de Itaypara, Centros Pastoris do Brazil, Marmoros e Ladrilhos, Gaceta de Noticias, Banco da Republica dos Estados Unidos do Brazil, Estrada de Ferro Nordeste do Brazil, Melhoramentos de Santa Theresa, Importadora de Pianos e Musicas, Moagem do Cafe do Brazil, Banco Uniao, Materias e Construcoes, Banco Fiscal.

In the first fortnight 272,150,000\$ and 12,866,900\$ Total 285,016,900\$

COMMERCIAL

Table of exchange rates for Rio de Janeiro, February 9th, 1891, listing rates for London, New York, Hamburg, and other locations, along with bank rates and present values.

EXCHANGE.

February 3.—Official rates at the banks were 19 1/2—19 1/2 on London, 47—47 on Paris, 62—65 on Hamburg, at 100 drs.; 260—260 on New York at sight. The market was quiet, and rather flat, and 19 1/2 was with difficulty obtained, 19 1/2 being considered the rate for business. Commercial sterling was reported in a small way at 19 1/2. Sovereigns closed with buyers at 127 1/2, sellers at 127 1/2.

February 4.—The banks opened at 19 1/2 on London and this rate was continued until the afternoon, when 19 1/2 was posted by the London and Brazilian and Sul-American, and 19 1/2 by the Brazilian. There was very little doing; bank sterling was reported at 19 1/2—19 1/2 and commercial at 19 1/2—19 1/2. Sovereigns closed with buyers at 127 1/2, sellers at 127 1/2 for cash, sellers at 127 1/2 for the 10th.

February 5.—The market was unchanged, but considered rather flat at the close. The English banks, the Commercial and Sul American posted 19 1/2 on London; the others were at 19. During the day business was doing in a small way at 19 1/2 bank sterling direct on bankers, 19 1/2 on London offices and repassed paper, and 19 1/2—19 1/2 for commercial. Sovereigns sold at 127 1/2, and closed with buyers at 127 1/2, sellers at 127 1/2.

February 6.—The market was rather flat, although official rates at the banks were unchanged. There was very little doing, with bank sterling reported direct at 19 1/2, 19 1/2 on London offices and repassed paper, and 19 1/2—19 1/2 for commercial. Sovereigns sold at 127 1/2, and closed with buyers at 127 1/2, sellers at 127 1/2.

February 7.—The banks all opened at 19 on London, but the market became much firmer during the day, owing to the shipment of £400,000 by the Treasury—and at the close 19 1/2 was considered the rate for business. The market was quiet, with business reported in bank sterling at 19 1/2—19 1/2 and commercial quoted at 19 1/2—19 1/2. Sovereigns sold at 127 1/2, and closed with buyers at 127 1/2, sellers at 127 1/2 for cash; buyers at 127 1/2, sellers at 127 1/2 for the 28th.

February 9.—The official sterling rate is 19 1/2 at the banks, rather flat at the close. The English banks, the Commercial and Sul American posted 19 1/2 on London; the others were at 19. During the day business was doing in a small way at 19 1/2 bank sterling direct on bankers, 19 1/2 on London offices and repassed paper, and 19 1/2—19 1/2 for commercial. Sovereigns sold at 127 1/2, and closed with buyers at 127 1/2, sellers at 127 1/2.

Table of exchange rates for English Bank of Rio de Janeiro, Limited, listing capital, assets, and liabilities.

Table for Banco Brazil e Norte America, listing balance sheet for January 31st, 1891, including assets like Shares of banks and companies, Accounts current, Securities pledged, Guarantees, and liabilities like Capital, Securities deposited in guarantee, Guaranteed persons, etc.

SALES OF STOCKS AND SHARES.

Table listing sales of stocks and shares for February 3rd, including Apolices, Agriola, Cred. Movel, and various bank shares.

February 4.

Table listing sales of stocks and shares for February 4th, including Apolices, Agriola, Cred. Movel, and various bank shares.

February 5.

Table listing sales of stocks and shares for February 5th, including Apolices, Agriola, Cred. Movel, and various bank shares.

February 6.

Table listing sales of stocks and shares for February 6th, including Apolices, Agriola, Cred. Movel, and various bank shares.

February 7.

Table listing sales of stocks and shares for February 7th, including Apolices, Agriola, Cred. Movel, and various bank shares.

February 9.

Table listing sales of stocks and shares for February 9th, including Apolices, Agriola, Cred. Movel, and various bank shares.





STOCK AND SHARE LIST.

February 7th, 1890.

GOVERNMENT BONDS.

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

DEBENTURES.

Table with columns: Present Amount, Interest payable, Rate %, Companies, Nominal value, Last sale, Closing quotations. Lists various companies like Bragança, Campos and Carangola, etc.

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists banks like Rio de Janeiro, Aliança do Brazil, etc.

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, etc.

HYPOTHECARY NOTES.

Table with columns: Present Amount, Interest payable, Rate %, Banks, Nominal value, Last sale, Closing quotations. Lists banks like Brazil, Credito Real de S. Paulo, etc.

RAILWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists railway companies like Geral do Brazil, Leopoldina, etc.

MILLS.

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

INSURANCE.

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

TRAMWAYS.

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

MISCELLANEOUS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various miscellaneous companies like Agro. Coloniz. de Vassouras, etc.

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**TABLE OF DEPARTURES,**

1891

Date	Steamer	Destination
Feb. 11	Tamar...	Bahia, Pernambuco, Lisbon, Vigo, Southampton and Antwerp.
" 19	Trent....	Santos, Montevideo and Buenos Ayres.
" 23	Clyde....	Bahia, Pernambuco, St. Vincent, Lisbon, Vigo, Southampton and Antwerp.

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