THE RIO NEWS.

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Number 6

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RIO DE JANEIRO, FEBRUARY 10th, 1891.

Ir we understand the phraseology used, 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. 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 oi 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 necessaries of life, all these must be advanced—which will be difficult—or great misery must result. Over-taxation 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. 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. be able to repress.

THE intense heat of the past month and

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 permicoso, 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 that watering the streets is prejudicial to health, and he carried his theory into execution. And the result followed, as 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 integrable state of actions of the constant absorption of heat by buildings and pavements for a time must produce an almost integrable state of actions are almost intolerable state of existence, and 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 multic garainst these do much to insure the multic garainst these do much to insure the public against epidemic invasions. With dear and un-wholesome 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 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 this particular case it is unwise, and will be most prejudicial to the best interests of the 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 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 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 transporta tion. 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 anomdispute. 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 con-demnation of the commercial treaty between Brazil and the United States, which we re-produce in another column, and in view of the misapprehensions and unjust censures 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 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 may not be wise, nor pointe, 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 peo-Any nation having a treaty with Brazil containing that most illogical and un-just 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

American nations should enter into special commercial treaties for the inter-change of their own products and the development of their own commerce. Thighest and best policy, in our opinion, 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 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 ed in the treaty, representing an annual value of much over 100,000,000\$, by the conces sion 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 with the chances all in her favor that me difference will be increased rather than di-

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, As for the terms of the treaty, Brazil these products are already on the free list, consequently no special advantage results to the United States. In addition to these a 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 ducing 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 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. the customary credits, will more than offset any slight advantage the treaty can give. Treaties and legislation may injure com-merce, 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't turn the tide of importation in South America from Everburke the Utility of the Control of the Co

England to the United States. In conclusion, it must be said that the treaty contains one serious omission-that 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. an article of daily consumption.

American producers get the trade anyway, consequently any concession would have been of direct benefit to the Brazilian people. 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 advan-tage of private interests and spurious indus-

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 Commercia, of December 10th, that H. Ex. 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.

DECREE No. 1,338, OF FEBRUARY 5TH, 1891.

Relieves from import duties various articles, pro-ducts of the United States of America, and estab-lishes 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, 18st, by their plenipotentiaries, Salvador de Mendonça and James G. Blaine, stipulated for the concession of reciprocal favors to various products of the respective countries,

Art, r.—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:

Vheat, in grain;

Vheat flour; Indian corn and its manufactures, including

Rye and rye-flour, buckwheat and buckwheat

rish potatoes, beans and peas;

Hay and oats;

Salted pork, including pork in pickle and be cepting hams; Tish, salted, dried and in pickle;

Cotton seed oil;

Coal, anthracite and bituminous; rosin, tar, itch and turpentine;

Agricultural tools, instruments and machines; Thols, instruments and machines for mining and mechanics, including steam engines for manufac-ures and industries, except sewing machines;

Instruments and books for the arts and sciences Art. 2.—From April 1st of the current year for and the following American articles will enjoy reduction of 25 per cent. upon the import duties in the following American articles.

Lard, and substitutes for lard;

Hams;

Butter and cheese, meats, fish, fruits and vege ables canned and preserved;

Manufactures of cotton, including cotton cloth-

Manufactures of iron and steel, alone or mot including in the preceding list of articles of daties;

Hides and manufactures of hides, excepting poots and shoes;

Planks, wood and manufactures of wood, includ-ing articles of cooperage, furniture of all classes, arts, 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 Araripe.

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

"Tristão de Alençar Ararine, 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:

""Gom 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.

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."

Trititally defined. Applied.

Tristão de Alencar Araripe.

From the Jornal do Commercio, February 5th

CENTRAL RAILWAY.

A few days ago we amounced 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 trustworthy information to show us where and how money may be drained away.

We have trustworthy 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 thise city, controlled 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 contracted. 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 Fóra, 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

--A Buenos Aires telegram of Sunday says the Chilian 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.

He 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 \$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 protound rascality.

for infinite stupidity or profound rascality.

—The Montecideo 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, 1,530 marriages, and 5,051 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. toth and circulated on the 31st ult. and 1st inst. According to those 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 recognised Col. Pringibe. 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 Ourique, who defended Gen. Deodoro and the army. The motion was then put to the vote and was adopted by \$2\$ votes to 64. For want of a quorum the vote on the constitution was post-poned.

February 3.—Deputy Nilo Peçanha, after giving an account of the attempt to short the second. February 2.—Deputy Cesar Zama took the floor and called attention to the statements made by the

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an account of the attempt to shoot Dr. Macedo
Soares, editor of the Kio de Janero, alluded to the
presidential election, expressing the opinion that
Gen. Desdoro 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
I to 7 were rejected. Among those adopted is one
which amends the provision giving the general government the exclusive right to the stampt ax. 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 wote, 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 Vinhaes made a speech on
the advance in the cost of living. This advance,

inotion to continue the sitting for one hour was lost by 109 votes to 79.

February 4.—Deputy Vinhaes made a speech on the advance in the cost of living. This advance, which he estimates at 50%, is causing, he saw, and the advance in the cost of living. This advance, which he estimates at 50%, is causing, he saw, and the poor. He attributes this to the financial blunders committed by the large minister of finance, whom he censures for \$60.5000 in \$90.0000 in \$1.0000 in

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erminate on June 30th and December 31st EDITORIAL AND PUBLICATION OFFICES:79, Rua Sete de Setembro.

RIO DE JANEIRO, FEBRUARY 10th, 1891.

Ir 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 necessaries of life, all these If we understand the phraseology used, charges on the necessaries 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 ostentasolely from maladministration and ostentation in this case there is not the slightest excuse for it. If these constitutionmakers 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 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 accesse 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 santary inspector a couple of years nence 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 ap-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. 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 dissuch 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 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 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 maintain of the great ocean lines. 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, the people of Brazil will be the chief roses, 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 nolicy to dismiss a tion. 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 is specially subsultzed 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 anomiation. 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 demnation 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 account our readers of the column of t 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. she considers advantageous to herself, eithe 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 The treaty in all this she is exercising a sovereign right, subject only to the opinion of her own peosubject only to the opinion of her own peo-ple. Any nation having a treaty with Bra-zil containing that most illogical and un-just 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 ease into

these American nations should enter into special commercial treaties for the inter-change 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 cenatton, 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. that it is a victory for American diplomacy The concessions in point of value are wholly on the side of the United States, the adly 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 concess 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 ants free entry to wheat, flour, Indian 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 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 the second steel manufactures. leather manufactures (except boots and shoes), lumber and manufactured wood, 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 Spanish possessions in the west Indies. It 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 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 the United States, or dearer flour, pan bread and a loss of the advantages offered. In regard to cotton and hardware, our English friends may rest content—the treaty will friends may rest changes in this respect. The 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 com-merce, 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 car 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 properly father 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 cet the trade anyway. 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.

om the Jornal do Commercio, Feb. 6th. TRADE BETWEEN BRAZIL AND THE UNITED STATES,

UNITED STATES.

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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.

DECREE No. 1,338, of February 5th, 1891.

Relieves from import duties various acticles, pro-ducts of the United States of America, and estab-lishes the reduction of 25 per cent. of the ad-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 havy, 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 plenipoten tiaries, Salvador de Mendonça and James G. Blaine stipulated for the concession of reciprocal favors to various products of the respective countries, Decrees:

Wheat, in grain :

heat flour;

Indian corn and its manufactures, including

Rye and rye-flour, buckwheat and buckwheat

rish potatoes, beans and peas; Hay and oats;

salted pork, including pork in pickle and bacon, cepting hams;

Fish, salted, dried and in pickle;

Cotton seed oil;

Gotton seed oil;
Coal, anthracite and bituminous; rosin, tar,
litch and turpentine;
Agricultural tools, instruments and machines;
Tbols, instruments and machines for mining and
dechanics, including steam engines for manufactres and industries, except sewing machines;
Instruments and hooks for the aris 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 :

Better and cheese, meats, fish, fruits and vege tables canned and preserved;

Manufactures of cotton, including cotton cloth

Manufactures of iron and steel, alone or mixed, of including in the preceding list of articles free duties;

Hides and manufactures of hides, excepting oots and shoes;

Planks, wood and manufactures of wood, includ-ng articles of cooperage, furniture of all classes, arts, 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 Araripe.

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:

o'Tristão de Alençar Araripe, 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 America, there have been made the following modifications in the custom-house tariffs of the United States of America:

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 qual-ities, concentrated and concrete;

"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.

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 Araripe.

From the Jornal do Commercio, February 5th CENTRAL RAILWAY.

CENTRAL RAILWAY.

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

We have trustworthy 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 conformation of the consequently a suspension of profits for the road.

consequently, a suspension of profits for the road. Another example: A certain city in Minas con-tracted for its illumination by kerosene with a con-tractor. 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.

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 vailroay, a swamp in the city of juik de Fora, and it is reported that in this service alone—foreign to that of the railway—there has been spent So,000\$, and the intendencia of the city did not disburse a farthing.

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

RIVER PLATE ITEMS.

-Gold was quoted at 336 at Buenos Aires last

--A Buenos Aires telegram of Sunday says the Chilian 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!

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 celular, 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 protound rascality.

—The Montevido Times has been analyzing the

for infinite stupidity or profound rascality.

—The Montevido Times has been analyzing the Uruguayan statistical returns for 1889, and finds some decidedly alaraning items. The total population of Uruguay is estimated at 11,656. In Montevideo (department) there were registered 7,860 births, 1,536 marriages, and 5,661 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 illheracy among those getting married over 31, while of the deaths 42 per cent, were of children under 3 years of age.

LEGISLATIVE NOTES

EGISLATIVE NOTES

February 2.—Deputy Cesar Zama took the floor and called attention to the statements made by the proprietor of the Tribana in a number of that paper bearing the date of Jan. toth and circulated on the 31st ult. and 1st inst. According to those statements the said proprietor had been several times threatened by relatives of Gen. Deodoro. Having been wanted 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, notwith-standing the assurances given him by Gen. Deodoro, the office had been attacked, and at the head of the assailants he had recognised 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 Ourique, who defended Gen. Deodoro and the army. The motion was then put to the vote and was adopted by \$\$\frac{3}{2}\$ votes to \$\frac{6}{2}\$. For want of a quorum the vote on the constitution was postponed.

the anny. The monon was then put to the vote and was adopted by \$\xi\$ yots to \$\(\text{L}_1\$. For want of a quorum the vote on the constitution was post-poned.

Fibruary 3.—Deputy Nilo Peçanha, after giving an account of the attempt to shoot Dr. Macedo Soares, editor of the *No de Tanzon**, alluded to the presidential election, expressing the opinion that Gen. Devolvor 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. Devoloro 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 \$\xi\$ yotes to \$\xi\$. 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 tie sitting. When the house again met a motion to continue the sitting for one hour was lost by 109 votes to 79.

Fibruary 4.—Deputy Vinhaes made a speech on the advance in the cost of living. This advance, which he estimates at \$\xi\$0%, 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 r ing speculation, for giving to private per faculty of obliging proprietors to r' lands according to the Torrens systometer of finance, whom he censures for r ing speculation, for giving to private per

amendme tablish r

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 navy. There was also adopted a provision for minority perpensentation, which will be regulated by law. To 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 depaties to diplomatic posts and military commands when the honor and integrity of the Union are threat-need. 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 Ubaldino 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 provision will operate very disadvantageously. He wishes to know whether the provision will return the rules on 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 annendments modifying, restricting, amplifying and suppressing provisions 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

vices is restricted to the post-offices and telegraphs of the Union.

February 6.—Deputy Oiticica expressed his regret that no abatement is observable in the mania of the provisional government for legislation. While it took the imperial government for legislation. While it took the imperial government for legislation. While it took the imperial government for legislation 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 disadvantageons 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 stitting by Deputy José Mariano, was rejected. Leave was granted to discuss the motion of Senator Ubaldino 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 mended so as to permit vetoed bills to be converted into laws by a two-diring' vote of both houses in joint session. Art. 37 was altered so as to empower the president of the republic and the president 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 post-poned 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 Curymathahy, Minas Geraes.
- -A registered letter which left Santos for Portu gal 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 as yin withdrawing goods from the Santos of
- —On the 2nd inst. at 9 p. m. there was a figh between stock-gamblers in São Paulo. Several ar made.
 - 'eginning of the present month there

s been wrecked on the

aten recently by who interceded

of very good Parnahyba,

- -The merchants of Jahu, S. Paulo, have pro tested against the municipal taxes. The cartner are also dissatisfied with the taxes and have struck
- -It is stated that the republican exmittee in S. Paulo has been replaced by a new committee, on which Dr. Augusto de Queiro, 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 Bouse,' in S Paulo, have become such a nuisance that nany merchants and capitalists have ceased to go there. It sounds like our own experience here in Rio.
- -At the recent Minas election 153 voters wer to the polls in Gonçalvo de Sapucahy and 10 of them voted blank. And yet the electoral loard managed to count 311 votes for the official ticket.
- -In Pará on the 27th ult. the new minister o 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
- -The senior justice of the peace in Araxá, Mi nas Geraes, 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, Mina-Geraes, has written to Deputy F. Badaró tharking him and other members of congress, especially Deputies Tosta and Gesar Zama, for their delense of the rights of the church.
- -A writer in one of our S. Paulo exchanges as A writer in one of our S. Paulo exchanges asserts that that state will contribute this year 32, ooo,ooo\$\(\text{too}\) to the federal exchequer. He thinks \$\text{Sao}\) 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 — The greater part of the poince force of the state of Rio de Janeiro was withdrawn from the localities in which it had been stationed and concentrated in Nichteroy during the days in which it was thought that Gen. Deodoro would fail to be elected President.
- -The municipal council of Fortaleza, Ceará, ha 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 min — The minister of war has submitted to the minister of agriculture a proposition that, in case the Vpiranga 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 ad-—On the 12th air, upon application of the adjutant general, the minister of war telegraphed to the governors of the states of Piauhy, Ceará, Parahyba, Alagóas, 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 Sac Paulo will shortly be established by the govern-ment and placed under the command of Gen. Cla-rindo 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 date Jahu on the 2nd inst. state that the town had "struck" against the municipal taxes imposed by the intendencia. We hope this means that the in-tendentes have been convinced with cacetes, for we doubt any other argument entering the intendente's brain pan.
- -On the 28th ult. a huckster complained to th Santos police authorities that he had been beaten by a party of soldiers for demanding of them payment for some parchases 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 proprie-tors to increase their rents. Another revolution, with a guilbline, is very much needled 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 Geraes, 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, sus — the Kio de Janeiro, a provincial journal, sus-pended publication because the editor was shot through his straw hat. It must have been a su-perlatively 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 hall had gone through his head-gear for some time after it happened.

-On the 3rd inst. a Rio journal publishes an ex tract 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 Campinas 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 Colonies 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 Campinas struck on the 2nd inst., but, coming to an agreement with the com-pany, returned to work on the same day.
- —There are many complaints of delays in the delivering of goods by the English railway in Sac 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 Jornal do Commercio of this city, was published in that paper on the 5th inst: "I have seen in the Jornal do Commercio an item taken from the Rio Nerceuts, 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."
- —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 bend-ing 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. Benja min Constant.
- —It is suggested that the Banco da Republica, prove that it has a "ballast" of gold, put a part t on its sign-board.
- It is said that the destruction of the central tel-ephone office will occasion a suspension of business for about thirty days,
- O Paiz 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 enthusiasti-cally to roll up the population of this city, are now clamoring for their pay.
- —Claviculario 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 assailants on the Tribuna are known, his scruples as to await-ing a report from the police are baseless.
- —O Now 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 exporta-tion of arms and munitions to the revolutionists in Chili. This will be a great loss to the revolution. The Chuchu carbine would have settled the whole business in short order.
- —It any of our readers are interested in the "Brazilian Duelling Code," they will find it in the Dinrio 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.
- Drough out such a treaty in his pocket.

 —Capitalists have their little troubles, like the rest of us. One of the noweau riche found he had not 100 rs. to pay his "hond" fare and the conductor thought it right to give the capitalist his opinion as to a man that tenders a 50\$ note to yellow. 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
 Deputies Figueiredo and Mayrink have attended
 the sessions of the Constituinte. Will Deputy
 Vinhaes look the matter up and report?
- —The illumination of Rua Sete de Setembro, tween Ourives and Gonçalves Dias, with the eletric light was inaugurated on Saturday evening la The initiative in this improvement is due to Behring, the well known chocolate manufacturer.
- —There were only 700 amendments to the constitution to consider in the second reading. It would almost appear that the elect wish to remain in Rio during the summer, now that the Dario 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 newsoaner. weekly newspaper.
- —The Journal do Commercio very pertinently asks why the report on the attack on the Tribuna office was sent to Gen. Decdoro and Bardo 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 Jornal, that goose, Oscar de Araujo, 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 Corrio do Posto, the Swan-necked Thunderholt complained that his fellow legislators spat 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 les modes de Paris, can not stand it, von know! you know!
- —There is not the slightest reason to doubt that Brigadier Generals Ruy Barbosa and Quintino de Bocayuva, ex-secretaries of the provisional chief for the management—adm insmanagement—of the financial and foreign affairs of Brazil, will return to journalism. With the military and administrative experience gained by the two gentlemen, O Parz 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 it 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
- epitaph :
 "Alas! so soon have I been done for,
 I wonder what I was begun for!"
- I wonder what I was begun for I"

 On the 1st the Yonal 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 (Tribina da Relação) who have been shat out of their berths 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 Fornal says the Tribuna investigation before going to the proper authorities will first be submitted to the minister of justice and Gen Dendoro, 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 Vinhaes, the horny-handed work —Congressman Vinhaes, the horny-handed workingman's representative, was happy in a simile on the 4th in likening Gen. Barbosa's banking decrees to the 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 dinik. 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.
- one palaca 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 brethrem. Hen who act as they do, he says, stullify 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 conjects confines 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 role of the soldier."
- hereafter assume the rôle of the soldier."

 —The illustrious chief of the provisionals has evidently resolved to carry out his threats as to the recision of concessions rather than give up his port scheme at Torres. On the 4th was published the following recisions of central usine concessions, "for non-compliance with contract: " 2 usines in Sergipe, conceded to Col. Oliveira Ribeiro; 1 in Bahia to A. S. de Faria d al.; 12 in Maranhão, Pernambuco, Bahia, Espirito Santo and Rio de Janeiro to Haupt & Co.; 2 in Parahyba to A. G. Valente et al.; and 1 in Pernambuco to Cia. Assucariar 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 today and the whole world is out playing bufloon. Across the bay in the state of Rlo de Janeiro the whole three days of Carnival have been declared official holidays.

official houseys.

The death of Gen. Hermes Ernesto da Fonseca, a brother of Gen. Deodoro, occurred in this elty on Saturday night. He was military commander and governor of Baha 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 coining medals and establishing comicies agricoles, 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 employés tendering their resignations because Gen. Deodoro saw fit to change his secretaries. In a few years more, government employés 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—duties on coffee, rubber hides and sugar in the United States?

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 delegatesays he can not determine who the authors were. The publisher, Sr. Mediciros, swore that he saw Col. Piragibe directing the assault—but Sr. Mediciros 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 Brayllian pares, congress, the freein are.

mous. It is quite what we expected, however.

—The Brazilian press, congress, the foreign mercantile houses, and even the Brazilian sthemselves, 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 'sagar 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 Missiones boundary treaty was signed.

MARRIED.

PADBURY—PESSÔA.—On the 2nd inst., at the Largo do Machado church (Gloria) PERCY GEORGE, second son of the late Samuel Padbury, 11. M. C. S., to MARIA OLYMPIA FUZA, eldest daughter of Cyro D. Pessôa, of Rio de Janeiro.

FINANCIAL NOTES

- -The January receipts of the Victoria custom-puse amounted to 74,264\$857.
- -The receipts of the Santos cu 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 Ur-banos tram company had been bought by the Empreza de Obras Publicas.
- —The capital of the Companhia Importationa e Commissaria, to the amount of 200,000\$, has been privately subscribed in S. Paulo.
- —The Companhia Sereia Paulista has decided to ise its capital to 600,000\$. Will the public again attracted by the song of the syren?
- —The internal revenue receipts at the recebedoria in this city during January reached 1,523,194\$534, against 560,702\$830 in January 1890. —It is reported that the concession for razing Santo Antonio hill has been transferred to the Empreza Industrial de Melhoramentos no Brazil.
- —On the 5th the Fornal do Commercio says that the school of mines at Ouro Preto that cost \$4,000\$ last year will cost 220,000\$ during the present year.
- —On the 4th the Novidades announced that Sr. Aflonso 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 dishurse 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. Upton's commercial establishment in S. to is to be converted into a joint stock compy with a capital of 2.000,0008. It will continue aport merchandise from the United States.
- A decree, dated on the 31st ult., granted stockers an additional 30 days for making good increased deposits to secure their clients in 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 de-cided to grant the interest guarantee to the grantee of the Porto das Torres port improvements' con-cession.

—The Hygienopolis company was installed in S. Paulo on the 31st ult. This company purposes 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 1,000,000s. If it can keep up this sort of thing its future is simply unlimited.

—The Companhia de Calçamentos e Edificações 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 Corumbá, Matto Grosso, custom-house in 1890 were 637,397\$998, against 456,527\$937 in 1889, or an increase of 180,890\$601. 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 Fonal do Com-mercio on the 9th states that the price paid by the Bank of Rio de Janeiro, Limited, was £55,000. The same telegram says that the Amazon Steam Navi-gation company was in treaty for its sale with a syndicate.

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\$\frac{1}{2}\$, with which we propose to buy and sell town lots, construct buildings for sanitoriums, hotels, factories, baths and clubs, manufacture bricks, titles, 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 beves, 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 Jans 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:

	Banco Mobilisador Banco Maritimo dos Estados Unidos	10,000,000\$
	do Brazil	10,000,000
	Banco Economico.	1,200,000
	I Banco Ubá e Rio Branco	5,000,000
	Banco União Commercial	5,000,000
	I Banco Rio e New York	40,000,000
	Banco Central Mineiro	5,000,000
	I Banco dos Eunccionarios Publicos	2,000,000
	Frigorifica e Pastoril Brazileira	60,000,000
	Geral de Melhoramentos de Per-	
	nambuco	40,000,000
	Brazil Federal Lingurance1	30,000,000
	Cidade da Gavêa	25,000,000
ı	l Colonizadora e Agricola Paraná e	
	Sta, Catharina [gold]	20,000,000
	Empreitera	12,500,000
	Algodoeira e Industrial Norte e Sul.	10,000,000
ľ	Credito Industrial Nacional	10,000,000
ľ	Colonização e Industrial de Santa	
I	Catharina Geral de Construcções	10,000,000
ı	Geral de Construcções	10,000,000
Į	Mercantil e Industrial dos Estados	
١	Unidos do Brazil	10,000,000
ì	Metropolitana do Paraná	10,000,000
i	Artes Graphicas do Brazil Agricola e Commercial, Rio e Campos	5,000,000
l	Geral dos Tabacos	5,000,000
ı	Commercial	5,000,000
I	Manufactora de Seges, Carros, Tro-	5,000,000
l	lyes e Bonds	2 2000 000
	Commercio Nacional	3,000;000 2,400,000
	Ind. de Serrarias a vanor	2,000,000
l	O Syndicato	2,000,000
ı	Agricola e Zootechnica Fluminense.	2,000,000
i		1,500,000
ı	Fabrica de Formas para Sapatos	1,000,000
ı	Sirius Stearica	1,000,000
ı	Carteira Intermediaria da Bolsa	1,000,000
l	Nictheroy e Rio	1,000,000
l	Ceramica Conceição do Pavuna	800,000
ı	Hotel Metropole	600,000
ı	Transporte de Mercadorias e Ma-	
	teriaes	600,000
	Manuf. de Cal e Artigos Ceramicos.	600,000
	Industrial e Manuf, de Papel	600,000
	Aguas Mineraes da Barra de S. João	500,000
	Industria Flminense Profissional de Barbeiros e Cabel-	500,000
	leiros	500,000
	Industria Moderna	400,000
	Publicidade Universal	300,000
		100,000

300,000 100,000 368,100,000

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\$623; 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:

Typographica e Editora

	industrial e Lavoura de Haypara	100,000
	Centros Pastoris do Brazil	15,000,000
	Marmores e Ladrilhos	1,500,000
ı	Gazeta de Noticias	2,000,000
1	Banco da Republica dos Estados Uni-	
	dos do Brazil	200,000,000
	Estrada de Ferro Nordeste do Brazil	40,000,000
ı,	Melhoramentos de Santa Theresa	1,000,000
	Importadora de Pianos e Musicas	100,000
	Moagem do Café do Brazil	400,000
	Banco União	5,000,000
	Materiaes e Construcções	2,000,000
ı	Banco Fiscal	5,000,000
ı		
i		272,150,000\$
ı	In the first fortnight	12,866,900
ı		12,000,900
ı	Total	285 016 000\$
ı		205,010,9004

COMMERCIAL

	A.	wae fi	ineiro,	recruar	y 9th, 1891.
Par value of	f the Brazi	lian mil	reis (1\$	000), gold	. 27 d.
do	do	do	do	in U. S	
	coin at	N 86,6:	per £	t stg	54 75 cts.
	1.00 (U. S.				
, do of	Li stg. in	Brazilia	m gold	. 	. 8 890
		-	_		
Bank rate of	exchange,o	fficial, or	Londo	n to-day	10 d
Present vah					1\$420
do	do				704 rs. gold
. do	do			n U. S.	
	coin at	\$4 80 p	er L i s	itg	38 00 €
Value of 19	oo (\$4 8o	per Li	stg.)	in Braz-	
	ilian curr				25632
Value of Li	sterling				12\$632
	-				

EXCHANGE.

February 3.—Official rates at the banks were 10½—19½ on London, 492—496 on Paris and 608—615 on Hamburg at yo de; 380000—8893 on New York at sight. The market was quiet, and rather flat, 'and 10½ was with difficulty obtained, 19¼ being considered the rate for business obtained, 19¼ being considered the rate for business. Summercial sterling was reported in a small way at 10½. Sovereign, Cloud with buyers at 17½ co., sellers at 12½ co., sellers at 12½ co.

Swereigns closed with buyers at 121500, sellers at 121500. Echinary 4.—The banks opened at 1935 on London and this rate was continued until the afternoon, when 1955 was possed by the London and Brazilian and Stall-Americano, and 19 by the Hasilianische. There was very little doings hask stelling was reported at 1956—1955 and commercial at 1936—19 JNL Swereedges closed with buyers at 125700 for he softlers at 125700 for he softlers.

Seures at 128770 for Cashi, selters at 128260 for the 10th. February 5.—The market was unchanged, but considered rather flat at the close. The English banks, the Cannercial and Sul Americano posted 19½ for London; the others were at 10. During the day business was doing in a small way at 10½ hank stering direct no bankers, 10 gtf on London offices and repassed paper, and at 10½—10½ for commercial. Sovereigns sold at 128700, and closed with buyers at 128740, sellers at 128800.

February 6.—The market was rather flat, abbough official rates at the banks were unchanged. There was very little doing, with bank sterling reported direct at 13—05% and at 19 116 for repassed paper. Commercial sterling was at 19 116 for repassed paper. Commercial sterling was closing with hugers at 125 Sourceigns said at 125 foo. Sourceigns with hugers at 125 foo for the 25th buyers at 125 so, sellers at 135 so for the 25th.

onyers at 178500, setters at 131000 for the 28th. February 7.—The banks all opened at 15 on Lundon, but the market became much firmer during the day possible owing to the shipment of £600,000 by the Treasury—and at the close 19¼ was considered the rate for business. The market was quiet, with business reported in bank sterling at 19—19¼ and commercial quoted at 10¼—19½. Sov. ereigns sold at 25½50, and closed with huyers at 10½500, sellers at 112800 for cash; buyers at 128500, sellers at 1,5000 for the 28th.

February 9.—The official sterling rate is 19 at the banks, with 19½-19 gate to be obtained for money. There is as-thing doing in repassed paper, and little in commercial, the quotation of r the latter being 19 gib. The market is very quiet, to-day being a sort of holiday and to-morrow a regular one.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED

ao paia up	500,000
Reserve Fund	175,000
BALANCE SHEET, 31ST JANUA	RY, 1891.
Assets.	
d, un-called, discounted , guaranteed accounts, etc. eceivable ties for loans, accounts current, etc y accounts	606,996 12,755,318 1,712,385

Capital, 50,000 shares at \$20.. \$ 1,000,000

Liabilities,	34,398,807\$041
count current	8,888,888\$888 1,299,987 594 8,194,714 128 2,252,925 560 6,306,688 050
dnts	359,154 526 1,782,384 920 5,314,063 375

31,398,807,5041

E. & O. E.

31,390,000

de Janeiro, 7th February, 1891.

For the English Bank of Rio de Janeiro, Limited,

7. S. Lambley, Manager,

Henry G. Estill, actg. Accountant.

BANCO BRAZIL E NORTE AMERICA.

BALANCE SHRET, JANUARY 31ST, 1891.

Assets . Assets:
Shareholders: calls to be realized.
Directors' guarantee.
Shares of banks and companies.
Accounts current.
Securities pledyed.
Bills discounted
Guarantees. 40,678,860\$000 60,000 000 8,944,394 775 7,159,285 120 5,484,400 000 90,610 000 36,000 000 7,052,454 035 1,541,633 380 Surantees.
Sundries; balances of various accounts
ash: balance in current funds...... 70,440,577\$310 Capital
Shares pledged
Shares pledged
Securities deposited in guarantee
Guaranteed jersons
Banco Emissor do Norte
Sundries: balances of various accounts \$0,000,000\$000 60,000 000 5,484,400 000 80,000 000 14,780,177 310

F. P. Mayrink, President. Carlos Vicira Lima, Accountan

SALES OF STOCKS AND SHARES.

	February 3.	
	104 Apolices 940	12 Apolices 945
	740	Banks
	2650 Agricola 157	50 Cred. Movel, pr. 105
	800 do 158	1550 do 108
	350 do 161	1000 do 28th pr 120
	200 do 165 730 do 166	1500 do do 129
		3500 do do 130
		5000 Cred. Universal 106
		400 do 108
		1000 do 110
	100 Constructor 250	50 Industrial 208
	500 do 271	500 Lavoura e Com.
J	800 do 273	25th 205
3	100 do 274	50 Nacional 180
	1000 da 15th 200	
1	400 Estados Unidos 260	Description 1
ı	100 do 263	270 do 125
	1000 do 264	.6 11- II A
1	50 do 265	
1		lailways,
	550 Geral 56	200 Sapucahy 180
	75 Quilombo 86	
	Mi	scelianeous.
	50 Lloyd Praz 250	500 S. Jer mines, 28 42
	100 Alliança insce. 22	
	600 Melh. no Brazil 520	
	200 do 28th., 530	1500 do 28th pr. 10
ı	100 Inic. de Melh 68	700 do do - 12
1	910 do 69	1200 do do +e
1	850 do 70	100 Prod. Ceram. pr. 20
ı	1000 do 15th 70	150 Obras Hyd. pr. 15
ı	435 do 28th 75	550 do 16
	1000 de all pd. 90	5∞ do 28th 2€
	1000 Evoneas 55	too Torrens 82
	1000 do 56	foo Arm. e Ferr 41
	500 do 28th., 58	200 Ypiranga Terr.
1		e Const. pr 25
ı	February 4.	•
1	200 Apolices 940	15 Gold 6s, '68 125
1		Banks.
ı		
1	5000 Agricola 167	6500 Cred. Popular. 124

	E.voneas.		55	100	Torrens		87	
1000			56	fios	Arm. e	Ferr	41	
500	do :	8th	58	200	Ypirang	a Terr.	٠,	
					e Const	. pr	25	
1	February	4.					-,	
200	Apolices		140	15	Gold 6s	*68		
				Banks.		,		
	Agricola.			6500	Cred. P	opular.	124	
100	do .		168	6000	do		105	
500	do .		170	6000	do		125	
200	do .		171	1000	do		106	500
500	do bo	. 15th 1	70	7500	do		120	
500	do bo	. 26th 1	180	2000	do			
2500	do bu			10	Emp. C		8	
2700	do 28	th:	180	1000	Estados	Unidoe		
850	Brazil 28.	1	téq	200	do		272	
200	Br. N. An	er. pr	30	549	ranco	Braz	TO6	
	Commerci			200	Lavoura	e Com.	105	
	Construct	Jr 2	280	70	Merc. de	s Vros	235	
95	do .	9		50	Naciona	1	180	
850	do .	3	183	1000	do		181	
500	do .	:	284	250	do		180	
2000	do .	:	185	2200	do	28th	106	
	do 1	5th :	290	400	Un. Ib.	Amer or	72	
1050	Cred. Mov	el, pr.	001	1170	do	agth pr	/-	

100 00 131111		On. 10. Amer pr	72
1050 Cred Movel, pr.		do 28th pr	go
505 do	100 1200		q6
7200 do	112 1000	do Apr, pr	96
2000 do 28th pr. 1		Cr. Rl. S. Paulo.	90
1000 Cred, Universal 1		hyp. dep. 50\$	
2000 do 28th		пур. чер. 50ф.	90
	Railways.		
1400 Geral 1200 do 600 S. Jero. mines, 28 400 do	56 1000 40 600 41	je man	42 53 55
	Miscellaneou.	ς.	
100 Melh, no Brazil ; 215 do	600 670 68 1000 69 1500 72 2900 60 100	do	7 50 8 15 16 58 59

100 Arm. e Ferr 40	500	e Constr., pr	28
February 5			
642 Sovereigns		oo deb. Geral 81 do 50 deb. Sorocabana 67 hyp. notes Estados Unidos	70 91

	i e	Ban	As,	
	490 Agricola	172	3000 Cred. Universal 107	
	900 do	175	700 do 107 500	n
	1000 do so. 15th	175	1900 do 108	í
	1730 do bo. 27th	185	300 do to8 500	,
	5000 do bo. 15 Mar.	190	3500 do 100	ī
	3 Brazil	330	100 do 100 gov	_
	230 do 28	168	5000 do 110	1
	200 do	169	25000 do 15th., 110	
	50 do	170	15000 do 28th 120	
	520 Br. N. Amer pr	25	10000 do bo. 31 Mar. 136	
	48 Commercial, 2s	167	25000 do bo. 30 Jun. 160	
	400 do	168	325 Emp. Comm. pr 11	
	675 Constructor	285	1000 Estados Unidos 264	
	2.00 do 20th	290	300 do 28th 28c	
	1000 do bo. 28th	300	3000 do do 290	
	500 do so. 10 Mar.	310	1500 do do 200	
	1000 Ur Movel bo.		1000 Franco Braz 106 500	_
	28th pr	130	300 Industrial 208	•
	tooo do do	132	200 do 209	
ı	500 Cred Popular.	130	590 Nacional 179	
ľ	13500 do	135	675 do 180	
ľ	200 do	139	700 do 28th 200	
	3000 do	140	5000 Popular 138	
ı	3000 do 7000 do 28th	140	500 Rurul e Intern. 93	
ı	3000 do	150	100 do 101	
ı	2000 do 5 Mar.	145	800 do 118	
	3000 Cred. Universal	105	200 Un.Iber.Am.pr 75	
ŀ	725 do	106	73	
	too do			

500	do	106 5∞		
		Railwe	ıys.	
1937 2448 2800	do 7th do 28th	55 500 : 63	500 Geral 300 do 100 Quilombo	55 500 56 85
		Miscella	neous.	
1100 100 300 1700	Melh. no Brazil do do 28th Inic. de Melh do do bo. 25th	650 700 66 67 68	750 do 28th pr.	13 14 15 8
500	do do Evoneas	75 50	200 Ypiranga, Terr, e Constr. pr 200 do	25 26 28

February 6.	
5000 Sovereigns 12 76	o 40 hyp. notes,
February 6. 5000 Sovereigns 12 76 59 Apolices, old 940 49 do 48 965	Estados Unidos 100
	anks.
1600 Agricola	
1250 do bo. 27th. 190	17500 Cred. Universal 109 12600 do 109 50
200 do bo. 10 Mar. 195	
50 Br. N. Amer.pr 24	300 do 28th. 118 3950 do do 120 10000 do do 125 500 Emp. do Com. 43 200 do
360 Cmmercial, 25., 168	10000 do do ., 125
100 Commercio 200	500 Emp. do Com. 43
200 do 285	200 do 44 1000 do 46
2500 do bo. 28th 300	500 do 47 500 do pr 14 500 Estados Unidos 275 300 Lavoura e Com. 185 1000 do 28th 200
100 Constructor283 200 do285 2500 do bo. 28th 300 7000 Cred. Movel, pr 109 500 700 do 28th pr 130	500 Estados Unidos 275
700 do 110	500 Estados Ortuso 2/3 300 Lavoura e Com. 185 1000 do 28th. 200 100 Nacional 180 500 do 28th. 192 300 do 15 Mar. 192 30 Rural 300 200 Rural e Intern. 95 150 do 96 800 Un.lb-Amr. pr 70
1600 Cred. Popular. 145	1000 do 28th., 200
600 do 147	500 do 28th 192
5000 do 150	300 do 15 Mar. 192
100 do 151	200 Rural e Intern. 05
2000 do 28th. 150	150 do 96
000 do do 160	800 Un.lbAmr. pr 70
700 d0 110 000 d0 38th pr. 130 600 Cred. Popular 145 800 d0 146 600 d0 147 100 d0 151 100 d0 151 100 d0 28th 150 000 d0 28th 150 600 d0 160 800 d0 160 800 d0 160 800 d0 38th 150 800 d0 38th pr. 130 800 d0 38th pr. 130	nd Tramways.
530 Geral 56	506 Iar. Bot. tram. 250
530 Geral 56 500 S. Jero. mines, 28, Mar 55	506 lar. Bot. tram. 250 50 Pern'buco, do. 120 44 S. Christ. do. 280
	llaneous.
100 Lloyd Braz 245 200 Petro'tana mill. 200 400 Melh. no Brazil 700 too do bo. 28th 700 250 do do 700 150 Inic. de Melh. 64 350 do 65	100 Inic. de Melh. 67 320 Evoneas 59
200 Petro'tana mill. 200	320 Evoneas 59 545 do 60
100 do bo. 28th 700	200 do 61
250 do do 700	450 do 28th . 65
150 Inic. de Melh 64 350 do 65	5000 do do 08
	850 Loc. Imm'ria pr 8
500 do 66 100 do 28th 70	545 do 60 200 do 61 450 do 28th 65 5000 do do 68 500 Trans a Domic 25 850 Loc. Imm'ria pr 8 2000 do 28th pr 16
February 7	
ooo Sovereigns 12 750	124 do 967
,700\$ do 94	8,000\$ Apolices, 48. 96½ 124 do 967 375 deb. Soro'bana. 90
Ва	nks.
100 Agricola 170 480 do 180 000 do so. 18th 180	100 Emp.do Com.pr 15
000 do so, 18th, 180	000 do 16
300 do Mar 195	3500 Estados Unidos,
100 Agricola 170 480 do 180 000 do so. 18th 180 300 do Mar 105 000 do bo. 10 Mar 200 110 Brazil, 28 170 200 Commercial, 28 150 50 Constructor 282 500 do so. 180	3500 Estados Unidos, March 320 800 Nacional 176
200 Commercial, 28 160	1400 do 181
50 Constructor 282	1400 do 181 100 do 182
500 do 283	1400 do
500 do 28th 290	500 do 15th 190 1000 do bo 28th. 190 2000 do 28th 190
000 do bo, 28th 290	
700 G0 2011 295	1500 do do 192 2500 do 15 Mar. 192
000 do 28th, pr. 125	5000 do do 195
500 do do 130	50. do bo. 15 Mar 200
000 Cred. reputat. 140	1000 Rural e Intern. 95
oco do 28th 166	100 do 96 1000 U. de Cred. bo.
50 Constructor	1000 U. de Cred. bo.
500 00	15 Apr 280 230 do 2 s 74
Raiways an	d Tramways.
500 Geral 52 500 do 54	500 S. Jer. mines 28 42 300 Jar. Bot. tram . 250
500 do 54 000 do 28th 59	300 Jar. Bot. tram . 250
500 do 28th 59	Vaneous
ao Allianea inse	laneous. 60 500
30 Alliança insc 23 150 Melh. no Brazil 700 100 do Mar 750 600 Inic. de Melh . 64	100 Evoneas 60 500
100 do Mar 750	500 do 28th 66
600 Inic. de Melh . 64 000 do 65	100 do
150 do 66	
	5000 do 28th pr. 16
000 do Mar 78	20 Progresso Ind. 200
MARKET	REPORT.

Rio de Janeiro, 9th February, 1891.

Exports.

Exports.

Coffee.—Exchange ruling rather easier during the week, there has been a considerable business doing in coffee, the sales probably reaching nearly 100,000 bags. The market became firm, under this demand, and on the ath inst. some brokers advanced quotations to the same extent that they reduced them during the preceding week, viz: 700 rs. per arroba, as is shown by quotations below. The market is said to be firm, but the immediate requirements of exporters are supposed to be about satisfied. Receipts show a slight increase; it is satisfactory to note, however, that the railway is now showing that the crop is not quite exhausted. Nothing has been so far heard of the February crop estimate from the factors, but an occasional disheartening notice appears in the press.

Shipments since our last report have been: Shipments since our last report have been :

32,645 bags for the United States

8,438 Europe
,, Cape of Good Hope
4,057 ,, Elsewhere
45,140 bags.
For the same time the daily foreign clearances at the custom house amount to:
87,864 bags for the United States
13,799 , Europe
- Cape of Good Hope
766 Elsewhere
102,429 bags.
The vessels cleared with coffee are:
United States: bags.
Di di Dili di Di di
Feb. 6 Baltimore Amer bg Alice 2,333
Europe:
Feb. 3 Trieste Aust str Orion 6,077
4 Hamburg Ger str Lissabon 4,075
6 England Br str Tagus
Elsewhere:
Feb. 3 River Plate Br str Clyde
5 do Fr str Adour 1,254
The market is reported firm at the following quotations:
per 10 kilos. per arroba.
Washed nominal nominal

Good and	8 030- 8	300	11 800-	-12	200	
Ordinary 2nd.	6 940- 7	960	10 200-	-11	700	
The custom b	ouse valua	tion (bauta) for	the	curren	t wee
is 811 rs. per kild	. or 31 rs.	highe	r than last	we	ek.	
Receipts for th	e past wee	k were	61,743 ba	gs.	against	50.20

	preceding week		
Stocks wer	e this morning esti	imated to be 149	,680 bags.

Vess	els loading and to load.	bars.	
New York	Br str Chantrey	34,000	
do	" Olbers		
do	" Vandyck		
do	_ ,, Royal Prince		
do	Ger str Salerno		
Baltimore	Br str Thames		
do	Amer bk D. Pedro II	6,000	
Havre	Fr str Parahyba		
Antwerp	Ger str Leipzig	5 (m)	
Hamburg	Werp Br str Tamar		
riamourg			

DAILY RECEIPTS	ND SHIPMENTS OF	
COFFEE AT R	IO DE JANEIRO	CARI

Ke	, 20			FE	Ave	AT Sto	Cle	o Tot	DI	E J	AN	EI	RO	
Receipts at Santos bags	Steamer freight, 500 primage.	Exchange on London	do No. 7 ,,	N. Y per @	Average price No. 6.	Stock	Clearances	Total Shipments bags	Elsewhere	Cape	Europe	pments U. States. "	R Cceipts bags	
2,982	35 C	19¾ d	111000	11\$300		135,759	;	5,695	:	;	1,795	3,900	8,377	Feb. 2
7,487	35 c	7,61	11,000	11,300		139, 102	286	9,025	300	;	1,620	7,105	12,368	Feb. 3
8,180	35 €	261	11,600	12,000		142.901	842	3,985	;	;	3,000	985	7,784	Feb. 4
5,946	35 C	19 5116	11,600	12,000		144,652 146,599	5,188	6,957	1,466	:	600	4,893	8,708	Feb. 4 Feb. 5
9,485	35 C	7,61	11,600	12,000			9,014	9,496	1,254	:	78	7.542	11,443	Feb. 6
11,206	35 €	1936	11,600	12,000		146,804	87,099	9,982	1,039	:	723	8,220	10,187	Feb. 7
:	;	:	;	;		149,680	:	;	:	:	:	:	2,876	Feb. 8
45,286	:	:	:	;		:	102,429	45,140	4,057	:	8,438	32,645	67.346	Totals since 1st Feb.
2,288,747	:	:	;	;		:	:	1.657,346	116,044	51,100	455,021	1.035,181	1,643,942	Totals since 1st July

The past week has been quiet. Vessels are arriving very slowly, and exchange has been weak, both factors productive of quietness. Flour is reported to have been quiet, but the recent stolden change in the commercial relations between Baril and the United States, by which flour will be duty free. Baril and the United States, by which flour will be duty free. The captain died four days at Baril and the United States, by which flour will be duty free. The explaint of the United States, by which flour will be duty free. The explaint of the Commercial relations between the recent and allow dealers to obspose of their stocks gradually. Both Pitch and White pine are steady on the spot. Holders of Keroseca appear to have advanced their pinces too rapidly, for there was a relapse duning the week. Lard continues steady at about our last quantitations. Rice is rather easier to buy, and the receipts are considerable fladian Com and Hay are both steady and unchanged, under noderate supplies.

Flour—Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-Receipts since our last report are 4, too Mrs. Ear. Plour-R

10,000 brls. American 1,000 ,, Trieste

11,000 brls.

Quotations for foreign flour show little change, but city mills to quoted lower, and brokers report the market quiet. We

quote:	the intract quiet
Trieste	18\$200 18\$
Richmond 1st	18 500 - 18 750
do 2nd	nominal
Baltimore 1st	19 000 19 250
do 2nd Western & Interior	18 250 18 750
River Plate	18 250 19 000 nominal
City Mills	16 500 mm 18 000

Pitch Pine.—Receipts nil, and for pine on the spot the narket is firm at 47\$000-48\$000 per doz. White Pine.—The market is reported steady at un-hanged quotations, viz: 115—120 is per foot. Receipts.

Swedish Pine,—There have been no receipts and motations are nominal

Swedish Pine.—There have been no receipts and quotations are nominal Spruce Pine.—Nothing new Kerosene.—Receipts nij, but the market has declined and is reported flat at 7\$300-7\$500 per case.

Lard.—Receipts have been 1,425 kegs per D. Podro 1/f from flatimore. Quotations are about unchanged, viz: Coorge's land, in lots, \$40-650 is, per lb. and other marks.

Rice.—Receipts are some 29,500 hags per steamers from Europe. Dealers have lowered their quotations to 11\$500-12\$600 per bag.

Codfish.—The Ceart is brought 420 cases Nowegian fish. Stocks are now estimated to be 6,000-7,000 packages and dealers report that the demand continues satisfactory. The market is higher and firm. We quote at retail: Canada tubs 25000-25000 and Nowegian cases 56500-27\$5000.

Bran.—City mills is quoted at \$2500-25600 and no for-discount.

175000—305000 and Nerwegam cases 20000—176000 and no foreign arrives

Indian Corn.—Receipts have been 4,377 lags per function and 1,350 bags per 7000 Orfic, all from the per bag and report the market fine higher at \$4500—\$500 per bag and report the market per higher at \$4500—\$500 per bag and report the market per higher at \$4500—\$500 per bag and report the market per higher and the second of the second of

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

FEBRUARY 2

BALTIMORE—Amer bk D Pedro 11/2 465 tons; Hudgins; 46
ds; sundries to John Moure & Co.

CARDIFF—Br bk Leunit; 985 tons; Munro; 53 ds; coal to
Brazilian Coal Co.

Brazilian Grinshy

Sandacona Brazilian

Sometria Rosario

Sometria Rosario

Sometria Rosario

Sometria Belle Swansea

Hranwick Sandries

Sometre Belle Swansea

Hranwick Sandries

Mascrilles

Linna Mascrilles

Linna

FEB. 3.

DIFF-Brbk Lord Lyndhurst; 1186 tons; Kirk; in disss, bound for Mexico.

tress, bound for Mexico. FBB. 4.

CARDIFF—Hr ship Vanloo; 1496 tons; Goudey; 48 ds; coal to Messageries Maritimes.

BURNOS AIRES—Nor by Rabbi; 174 tons; Mclberg; 18 ds; wheat to Duvier & Co.

SAN PERRON—Nor by Vanctum; 228 tons; Olsen; 25 ds; Indian corn to Luiz Cannyyrano.

MOSSOR6—Nor by Ladzen; 294 tons; Jacobsen; 19 ds; salt to Viera Mattos & Albano.

Viera Mattos & Albano.

*EB.5.

CARGIPE—Bt bk. Bristow; 351 tons; St. John; 45 days; coal to Central Brazil railway.

SWASSARA—Bt ling Cambalil; 404 tons; Riemers; 45 ds; coal to Wilson Sons & Co.

La PLATA—Span bg. Yost Ortiz: 249 tons; Noynerolles: 23 ds; stundies to order.

MacAo—Arg bg. Segrado des Afores; 228 tons; Silva; 18 ds; salt to cappelia.

salt to capean.

FEB. 7.

BURNOS AIRES—Ger by Hinrich; 263 tons; Hansen; 21 ds; wheat to order.

IMBITURA—Ger by Jest Ginebra; 360 tons; Lammers; 12 ds; timber to Pinheno & Bastos.

DEPARTURES OF FOREIGN VESSELS

FERRUARY 3.

TYMEE—Nor bk. Martin Luther; 192 tons; Insiesen; ballost.

TYMEE—Nor bk. Martin Luther; 192 tons; Horsen; do.

NEW CALIDONIA—B: ship Pass of Brander; 2921 tons; Mc-Donald; do.

FER. 4.

BANGADO—Swed bk Beda; 539 tons; Holmquist; ballast.

RANGAD—B: ship Knight of the Thirtle; 1427 tons; Sanity; ballast.

FFR. 5.

RAKGONE-BI ship Knight of the Thirtle; 1427 tons, Sanity: ballast.

FR. 6.

GRADI CONSTABLE—Amer bk E. W. Sittion; 1co6 tons, 1co7 ton

Sundires.

FEB 8.

BRUSSWICK—Arg bk Belarmina; \$86 tons; Arcias: ballast.
CALCUTA—Br ship Atom; 1, 590 tons; Brady; do.
PREKMBUICO—Nor bk Fama; 396 tons; Thorses; do.
SANTOS—Amer lug White Wings; 654 tons; Davison; sundires.

CLEARED AND READY FOR SEA

BARBADOS-Nor bk Prince Arthur;	ballast.
Nor ship Europa;	do
Nor bk Dora;	do
Nor bk Sommersol;	do
VALPARAISO-Fr bk Valentine;	do
BUBNOS AIRES-Fr bk Fernand Henr	i: do
Pernambuco-Swed bk Gefion;	do
Nor bk Erling;	do

	The only charter reported is of bg Daten, sait hid	cs ti
	Channel f o. 30 s.	
r		
	New York 35c per bag Trieste 35s per	ton
r	New Orleans, 40c do Hayre 20 f. c	lo
1	London 30s per ton Bordeaux 30 f. 6	la –
c	Liverpool 30s do Marseilles 25 f 30 f. d	10
	Antwerp 25s do Genoa 25 f. d	ю
	Hamburg 30s do	
	Sail:	
•	United States, North	
	do South	
5	Channelf.o. }	

Lisbon f. o.	3/3 04-4	23 00	ı
VESSELS AFLOAT & I	OADING FO	R RIO.	ı
Alert	Marseilles	8 Dec	ı
A lice	Hamburg	13 Dec	Į
Anna	Liverpool London		
Angustin Cobbe	Rosario	Jan 2	ı
Broedertroune	Cardiff	••	ı
Bianca	Newcastle	3 Jan	1
Birma Bore	Cardiff		
Congo	London Memel	4 Dec	ı
Constance	Liverpool	4 1560	ł
Constancia	Cardiff		ı
Carniela	Glasgow Oscarshamn	6 Jan 10 Dec	ı
Concordia Croydon Crown Prince	Swansea	30 Dec	ı
Crown Prince	Cardift	12 Ian	ı
Christina	Cardift	25 Nov	ı
Cuba Dagny	Cardift Pensacola		١
D' Astornau	Marseilles	11 Dec	١
Everest Edw. D. Jewett	Pensacola		١
Edw. D. Jewett	Pensacola Cardiff		١
Fanny	Liverpool	30 Oct	ı
Fairmount	Liverpool New York		١
Finnvid	Antwerp	12 Nov	ı
Fingal	Fernandina Newcastle	8 Dec	ı
Flora Garibaldi	Cardiff	8 Dec	ŀ
Gustav & Oscar	Cardiff	10 Jan	۱
Glenora	Wilmington		ı
Henry	Sunderland Cardiff	18 Dec	١
Hermann	Glasgow	1 Jan 2 Jan 6 Jan	١
Irene	Cardiff	2 Jan	ı
lris	Frederickstadt San Francisco	6 Jan	١
James L. Pendergast	Pensacola		ı
Johannes	Pensacola	::	١
Yohn Black	Brunswick Cardiff		١
J. D. Everett J. W. Scammell	St. Nazaire	31 Dec	ì
Kentigern	Brunswick	31 1500	I
Laura & Emily	New York	::	١
Linnet	Cardiff Liverpool		۱
Louise	Cardiff	••	۱
Maritzburg	Liverpool	17 Dec 13 Nov	Ì
Martha Gray	Antwerp	13 Nov	۱
Mary I. Baker	Cardiff Pensacola		۱
Mora Nordstjernen	Cardiff		۱
Nordstjernen	Cardift	::	١
Nevado	Pensacola Pensacola		۱
Orient	Barrow		I
Palermo	Pensacola	::	١
Peter	Gothenburg		١
Primus	Cardiff Cardiff	••	I
Præsident	Pensacola		I
Præsident	New York		١
Riverside Ruth	Bermida Stockholm	26 Dec	l
Saga	Cardiff	24 Oct	I
Sardinian	Grimsby	13 Jan	ŀ
Stadacona	Brunswick	3 3	1

23 Dec 11 Jan

DATE	NAME	WHERE PROM	CONSIGNED TO
3 3 3 3 4 4 4 5 6 6 6 6 6 7 8 8 8	Clyde Br Adour Fr Sud America Ital Centurion Br Lissabon Gr Ceará Gr Vandyck Br Matapan Fr Tagus Br Manilla Ital Cometa Br Chantrey Br Canning Br E.S. Lancaster Br Leipzig Gr Frankfurt Gr Concordia Fr	Antwerp* 39d Santos 20h Hamburg* 20d London* 25d River Plate 5d do * 5d Genoa* 21d Pelotas* 5d Santos 18h Porto Alegre* 9d	Royal Mail Mess. Maritimes A. Fiorita & C Wal er, H. & C E. Johnston & C do Norton, M'w & K Mess. Maritime Royal Mail G. N. Vincenzi& J. H. Bellamy & C. Norton, M'w & C. Norton, M'w & C. H. Stoltz & C do

DEI	PARTURES O	F FOREIGN	STEAMERS
DATE	NAMB	WHERE TO	CARGO
3 3 4 4 4 5 5 6 6 7 7 8 8	Parahyba Fr Clyde Br Provence Fr Orion Aust Juno Br Olinda Gr Lissabon Gr Sud America Ital Adour Fr Manuka Br Tagus Br Cometa Br Arran Br Phænix Br Camuana Fr	Santos River Plate do Trieste* Pernambuco* Santos Hamburg* River Plate do Santos Southampton* Pernambuco* Caravellas* Santos	Sundries do

' Calling at intermediate ports

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, FEBRUARY 8th, 1891.

on;	NAME	TONS	AR- RIVED	WHERE	CONSIGNEE
	American bk J. A. Stander	955	Jan.	4 Pensacola.	Berla & C
	sp Fawnsp Eureka	1115	;	6 New York 6 S.Francisco	Berla & C Levering & C Berla & C Rio Flour Mills To order John Moore & C John Moore & C
	lug John Swan lug St. Lucie bk D. Pedro II	683 465	Feb.	8 Rosario 2 New York 2 Baltimore.	To order John Moore & C John Moore & C
co, lter	American bk J. A. Stame bk Serene sp Fawn sp St. Lucie bk D. Pedro II. A regentine sp Margarida. sp F E Sea mell sk Tanjora. sp Carles Margarida. sp Marga	826 228	Nov. Jan. 1 Feb.	3 Macáo 8 Cape Verde 6 Macáo	P. Bernardes & R. To order To master
on T.	British bg Urda lug Fort. Repetto	167 723	Dec.	Mossoró	To master To order To order To order To order Gas Co. C Gas Co. C Herla Baz, R. R. F. P. Passons Cent. Braz, R. R. K. P. P. Passons Cent. Braz, R. R. Wilson Sons & C Lage Inmios Cont. Braz, R. R. Wilson Sons & C C. A. Reed Lloyd Braz, R. Redrigues & C C. A. Reed Lloyd Braz, K. G Loyd Braz, K. G L L L L L L L L L L L L L L L L L L L
ber	sp Servia bk Tanjore sp Polynesian	1309 915 1129	2 2 2	6 Liverpool . 7 Quebec 8 Cardiff	Gas Co. Berla & C Cent. Braz. R. R.
to	bk Ivy bk Birnam Wood sp Grace Harwar	580 1263	3	9 Mobile O Cardiff	F. P. Passos Cent, Braz. R.R. Lage Irmãos
n	sp F E, Sca'mell bk Tuskar bk Edmonton	1349 1555 1297	Jan.	5 Cardift Cardiff	Cent. Braz R.R Wilson Sons & C Mess. Maritimes
	bk Kate Burrill bk Beta sch Bess & Stella	688 424 90	1	Pensacola. Swansea Bs. Aires	Ind. Braz. B. Rodrigues & C. C. A. Reed
	bk Neophyte bg Dawn sp Curlew	185 185	1 1	Cardiff Pernamb'o. Greenock	Lloyd Braz. Karl Valais & C. Watson, R. E. C.
	bk Coronel bk Bedford bk The MacBain	387 1167 285	2	Swansea New York	J. C. Pacheco & C Phipps Bros. & C
	bk Robert Hine sp W. H. Corsar. bk Lennie	303 1410 085	Feb. 2	Macáo Cardiff	M. Nothmann & C. Lage Irmãos
2	sp Vanduara bk Lord Lyn'hst sp Vanloo	1341 1186		Cardiff	Wilson Sons & C In distress
,	lug Cambalú bk Bristow Dauish.	494 351		Swansea Cardiff	Wilson Sons & C Cent. Braz. R.R.
ı	bg Danabk Aurorita	180 570	Nov.20 Jan. 1	Bs. Aires	L. Camuyrano E. Pecher & C C. Hecksher & C Davivier & C To order
	bk Richard bg Dorane bg Incomer	290	Feb.	Bs. Aires Marseilles	Duvivier & C To order Wille, S. & C
	Dutch sp Emmanuel French	1498	Dec.2	Cardiff	Lloyd Braz.
	Dutch sp Emmanuel French bk Fernand Henri bk St. Andresse bk Valentine German	597 621 739	Dec. 1 28 Jan. 16	Cardiff	Wilson Sone & C
	sp Libussa bk Am'da & Eliz.	1730 315	Jan. g	Hamburg. Hamburg	In distress To order
	bk Valentine German sp Libussa bk Am'da & Eliv. bk Freya bk Elise Both bg Hinrich bg José Ginebra. Halian bk Baltimore	659 399 263	16 17 Feb. 7	Hamburg. Hamburg. Cardiff Westerw'k. Is. Aires Imbituba	In distress To order B. Rodrigues & C C. Hecksher & C To order Pinheiro & Bastos
	Italian bk Baltimore	466	Nov. 3	Marseilles	Pinheiro & Bastos Duvivier & C
	bk Riviere Norwegian	481	Dec. 30	Genoa	Avenier, D. & C
	bk India bk Haab	1216 871	Dec. 5	Newport Quebec	Cent. Braz, R.R. Berla & C
	sp Soerimner sp Kom.Sv. Foyn	347 1366 2422	31 31	Cardiff	L. de Souza & C Cent. Braz. R.R. B. Rodrigues &C
	bk Ariel bk Allida	984 556	Jan. 2	Cardiff Greenock	Co-op. Carvão Braz. Coal Co. B. Rodrigues & C
	bg Sommersol bk Dora	347 336 955	6	Westerw'k. Cardiff	C. Hecksher & C C. W. Gross & C Braz, Coal Co.
	bk Regina bk Orontes	902 826 699	9	Grangem'h	Norton, M'w & C Brazil Ind, Lage Irmãos
	bk Hindoo bk Success	541 343	15 15	Macáo Hamburg.	Lloyd Braz. P. Bernardes & C H. Stoltz & C
	bk Fred. Stang.	512 991 703	19	Copenh'en Newport Pensacola	C. W. Gross & C Lloyd Braz. Brazil Ind.
	bk Plutarch bg Rio	349 448 150	22 24 26	Oporto Pensacola Mossoró	A. J. M. Pereira C. W. Gross & C To order
	bg Rabbi bg Punctum	174 228	reb. 4 4	Bs. Aires San Pedro.	To order To order Pulheiro & Bastos Duvivier & C L. Romaguera Avenier, D. & C In distress Cent. Braz. R.R. Berla & C L. Gent. Braz. R.R. Berla & C L. Gent. Braz. R.R. Berla & C Cent. Braz. R.R. Berla & C Cent. Braz. R.R. B. Rodrigues & C Coop. Carvão Co. W. Gross & C Braz. Cool Co. Norton, M'w & C Braz. Cool Co. Norton, M'w & C Braz. Cool Co. C W. Gross & C Loyd Braz. Fratil Ind. C W. Gross & C To order C L Camunyamo A. M. Mainha Macedo Ir. & C
	bg S. Manoel bk Julius	233 601	Dec. 2	Mossoró Oporto	A. M. Marinh Macedo Jr. & C. Veiga Pinto & C. To master In distress J. A. G. Santor Costa Simões &
1	bg Fanny bk Ceres	148 381	Jan. 16	Villa Nova. Lisbon	Veiga Pinto & C To master In distress
	sp America	930	reb. 2	Oporto	Costa Simões
	bg Hunrich bg Hosen bg Jose Gineba. Listian bk Balaimere. bk N Catharina bk Riviere. Norwegian bk Riviere. Norwegian bk Huda. bk Hada. bk Falling. sp Noermaner si bk Aufikla. lug Patmos. bk Aufikla. lug Patmos. bk Alfikla. lug Patmos. bk Ared. bk Alfikla. lug Patmos. bk Doraninuristick Patmos. bk Doraninuristick Patmos. bk Oraninuristick Patmos. bk Poraninuristick Patmos. bk Poraninuristick Patmos. bk Poraninuristick Patmos. bk Poraninuristick Patmos. bk Helene Gausg. bk Patmos. bg Lucpa. Sysnish by Jose Ortiz. bk Sidney. bk Augusta. lug Innes. bk Gefeinn.	249	ran. 7 Feb. 6	La Plata	Brazil Ind. To order
	Steed.sh bk Sidney. bk Angusta. lug Innes. bk Gefion. sp Accrington. tok Siella. sp Condoren. bk Chili bk Chili bk Express.	658	Dec. 26 28	Gefle Gothenb'rg	C. W. Gross
	bk Gefion sp Accrington	465 831	Jan. 1	Kosario Gothenb'rg Cardiff	A. P. dos S Berla & C Lage Irm
	sp Condoren	174	15 16 16	Wester'wk. Cardiff Gefle	C. Hecks B. Rodri C. W. Gr
1	on Express	309	16	Wester'wk.	C. Hecks

STOCK AND SHARE LIST.

February 7th, 1890.

	GOVERNMENT BONDS.				BANKS.									
Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations	Capitai	Capital paid up	Reserve fund	Name	Dividena paid	Nom vaiu		Closing quotations
381,521,700\$ 119,600 18,017,500 31,632,500 109,694,000	Jan.—July do Apr.—Oct. Quarterly do	41/4	Apolices, gold	1,000\$ 1,000\$ 1,000 1,000 500 - 1,000	967\$000 1,250 000 1,020 000 99 0,	968\$000	10,000,000 1,000,000 5,000,000 2,000,000 M10,000,000	298,300 500,000 800,000 400,000 M2,500,000	398,813	Allianca do Brazil	2 400 - Jan. 12 000 - Jan. 4 800 - Jan.	91 60 91 100 91 60	180\$00 60 00 250 00 120 00 250 00	00
			DEBENT	URES.			50,000,000 10,000,000	33,000,000 31.538,760 10,000,000	18,124,64	do 2 series	6 %-Jan	91 100	330 000 170 000 61 000	0
Present Amount	Interest payable	Rate %	Companies RAILWAYS	Nominal value	Last sale	Closing quotations	3,000,000 1,000,000 20,000,000	1,079,665 500,000 10,000,000	50,000	Brazileiro. Classes Laboriosas. Central. Commercial do Rio de Ja	10%p.a-Jan.	91 40 25 91 140 91 200	108 000	
1,300,000\$ 1,500,000 1,133,200 15,167,000 £3,049,610	May—Nov. do Jan.—July Apr.—Oct. do Jan.—July do	8 634 634 634 5—6 5	Bragantina Carangola Campos and Carangola Ceral do Brazil Juiz de Fóra and Piau Leopoldina do gold do Maricá	200\$ 200 200 200 £50 £11 5 8.	195\$ 179 69 192 189 510 80 84 "/o	68\$00>-70\$000 	2,000,000 20,000,000 30,000,000 50,000,000 1,000,000 50,000,000	5,218,220 1,657,480 12,000,000 1,600,000 200,000 99,893,820 997,600 695,800	264,000 2,400,000 1,154,642 91,174 60,000	do 2 series. Commerciantes. Commercio de 2 series. Commercio e Industria Constructor do Brazil. Credito Commercial	5 500- Jan. 12 96p.a- Jan. 12 000 - Jan. 2 400- Jan. 2 800 - Jan. 6 000- Jan. 14 000- Jan.	91 100 91 200 91 40 91 100 91 100 91 100 91 100	270 000 169 000 260 000 67 500 40 500 283 000 155 000	260 000 60 000 - 70 000 283 000 - 284 000
360,800 £1,125,000 1,600,000 £137,100 6,679,800 £177.450 650,000	Apr. —Oct. Jan. —July Feb. — Aug. Jan. —July Mar. —Sept. Apr. —Oct. Jan. —July.	7 5 7 6 6 6	Rio das Flores Sapucahy S. Isabel do Rio Preto. do gold Sorocabana do gold. União Valenciana	\$200 \$200 \$50 \$50 \$50 \$200	93 "/n 170 192 440 90 "/n 500 140		40,000,000 1,000,000 21,200,000 25,000,000 100,000,000	20,000,000 1,000,000 2,500,000 1,436,060 9,913,840 7,560,000 40,000,000	100,000 393,517 40,000 284,243	do 2 series do comm. dep. Credito Rural e Internac	5 500 - Jan, 120 p.a - Jan, 120 p.a - Jan, 120 p.a - Jan, 4 000 - Jan, 2 000 - Jan,	91 800 91 40 91 130 91 60	190 000 148 000 108 000 180 000 23 000 170 000 96 000	147 000—148 000
£787,500 431,553 797,500 £56,250 240,000 250,000 278,000	Jan.—July do do Feb.—Aug. Apr.—Oct. Jan.—July do	5 6 7 6 7 8	Cant. e Viação Fluminense. Carris Urbanos do Nitherohy gold.	£20 500 100 £20 200 200	168 490 to7 % 198		5,000,000 £1,000,000 100,000,000 2,500,000 1,000,000 8,000,000	4,867,700 \$500,000 78,147,103 675,000 493,010 4,370,780 6,000,000	1,500,000 £175,000 240,848 21,373 9,807 28,758 1,150,000	Credito Universal, gold. Depositos e Descontos English, Limited Estados Unidos do Brazil. Federal do Brazil. Fluminense. Franco-Brazileiro Industrial e Mercantil	14 000 – Jan. · 8s – Nov. 2 210 – Oct. 150 p.a – Jan. 2 000 – Jan	91 200 90 £10 90 150 91 60 91 80	320 000 84 000 55 000 106 500 209 000	
1,377,300 12,000,000 784,000 1,500,000 200,000	May — Nov. Jun. — Dec. Apr. — Oct. Jan. — July Mar. — Sept.	8 7 814 6 634	Villa Isabel SHIPPING FEITY Lloyd Brazdeiro. CRITTRALSUGAR FACTORIRS PHICZA Quissamä Rio Branco	200 100 200 200 200	198 100°7, 209 180 195		1,000,000 20,000,000 £1,250,000 2,000,000 1,000,000 90,000,000 5,000,000	1,972,200 1,000,000 9,996,000 (625,000 2,000,000 200,000 26,991,180	110,000 449,763 £490,000 100,000	do 2 series. Intermediario. Lavoura e Commercio. London & Brazilian, Lmte Mercantil dos Varegistas. Mutuo. Nacional do Brazil (pold)	4 300 – Jan. 10 100 – Jan. 6 000 – Jan. 8s – Apr. 10 000 – Jan.	91 200 91 100 90 £10 91 200 16	230 000 185 000 18 000 18 000	
2,000,000 96,000 400,000 1,138,600 743,000 564,000 600,000	Feb Aug. Jan July May Nov. Apr Oct. do do do	7 8 7 7 7 7	Alliança MILLS. Buribery Bom Fim Brazil Industrial Carioca Confiança Industrial Industrial Museira	200 200 200 200 200 200 200 200	202 5 204 210 200	215 000	1,000,000 3,000,000 1,000,000 10,000,000 2,000,000 20,000,000	984,110 200,000 3,000,000 920,980 10,000,000 2,000,000 10,000,000 3,767,440	300,000 20,489 4,401,184 256,410 361,031 119,970	Operarios Povo Popular Rio de Janeiro Rural e Hypothecario Sociedade Bancaria Sul-Americano União de Credito	6 000 - Jan. 2 500 - July 12 000 - Jan. 6 000 - Jan. 6 000 - Jan.	90 70 91 200 91 200	7 000 30 000 138 000 70 000 390 000 186 000 126 000 280 000	28 000— 30 000
£45°,000 300,000 308,000 1,000,000 350,000 226,900 £675,000	Jan. — July Apr. — Oct. Jan. — July do May — Nov. Mar. — Sept. Jan. — July.	6 7 7 614 7 7 6	Industrial Minera Petropolitana Pão Grande Rink S, Christovão S, Lazaro S, Pedro de Alcantara, União Industrial S, Sebastião	200 £20 200 200 200 200 100 £22 10 \$	192 190 198 		2,000,000 20,000000 10,000,000\$	2,000,000 2,000,000 1,250,000 1,634,520 2,407,080 1,746,300 1,000,000	180,000	Viação do Brazil	50 % - Jan. 3 000 - Jan. 6 % - Jan. 6 % - Jan.	91 50 91 50 91 50 91 50	505 000 55 600 90\$000 23 500 80 000 130 000	
197,000 200,000 3,000,000 £200,000 150,000 90,000	Jan. — July . Mar. — Sept. Jan. — July Apr. — Oct. Feb. — Aug. Jan. — July .	7 8 7 7 ³ / ₂ 8	MINES S. Jeronymo [coal] MISCRLLANBOUS. Architectonica. Banco de Viação do Brazil Cantareira e Esgotos, gold Constructora. Elevador e Fab. de Chumbo	100 100 100 £50 200 100	95 80 65 		10,000,000 10,000,000 24,000,000 3,000,000 2,000,000	2,250,000 5,000,000 2,000,000 7,494,920 1,670,100 1,000,000 200,000	150,000	S Paulo 2 series. S Paulo e Rio	2 500 - Jan. 6 000 - Jan. 120 p.a - Jan.	91 100 91 40 91 70 91 150 91 200	230 000 56 000 123 000 80 000 138 000 300 000	
£562,500 498,800 1,600,200 £150,000	do do Mar.—Sept. May—Nov	5 6 6!6	Empreza de Obras Publicas Docas D. Pedro II Ind. Lav. e Col. Macahé Lavoura, Ind. & Colon	£20 200 200 £20	84 190	Marining and American and Ameri	THE RESIDENCE OF THE RESIDENCE OF	Capita!		SHIPPI				
266,000 600,000 90,000 300,000 500,000	do Jan. — July Apr. — Oct. Mar. — Sept. Apr. — Oct.		Melheramentos U. de Nicth. Nacional de Oleos Nova Industria Plano Inclinado S. Thereza Serviços Maritimos	200 290 100 100 200	185 100 3 90 200	500	Capita: L'025,000 20,000,000\$ 673,400	£505,23715 2,000,000\$		Companies Amazon Steam Navigation. Lloyd Brazileira, reg. do bearer. S. João da Barra e Campos.	Dividend paid —July 96 120 pp.a—Jan. 91 120 pp.a—Jan. 91 7 000 – July 89	Nominal value £12.10 s 200\$ 200	97\$500 250 000 245 000 125 000	Closing quotations
Present	Interest	Rate	HYPOTHECA Banks	Nominal	Last sale		6,000,000	2,800,000 1,200,000		Brazileira, e Estradas de ferro Norte e Sul. INSURA	12.42%p.a.Jan.91	40 40	65 000 55 000	
555,000\$	June Dec.	o/ 5	Brazil	100\$	10000	Closing quotations	Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last	Closing quotations
13.692,200 { 7,580,900 7,790,800 8,000 3,274,400	Jan. — July do Apr. — Oct May — Nov.	6 6 6 5 6	Credito Real do Brazil do gold. Credito Real de S. Paulo Estados Unidos do gold Predial. União, S. Paulo	100 £11 5 s 190\$ 100 100	100% 105\$000 92% 100%	98 %	4,000,000\$ 3,000,000 2,000,000 2,000,000 4,000,000	200,000\$ 750,000 200,000 200,000	20,441\$ // 294,707 31,502 10,000	Alliança Argos Fluminense Atalaia Bonança Configues	2\$000 - Jan. 91 25 000 - Jan. 91 1 750 - Jan. 91	20\$ 250 10 20	23\$000 374 000 9 000 10 000	=
			RAILW	AYS.			4,000,000 2,500,000 2,000,000 2,000,000	\$20,000 250,000 200,000	216,757 F 198,008 C 117,712 C	idelidade Jarantia Jeral	15 000-Jan. 91 14 000-Jan. 91 4 000-Jan. 9:	125 100 20	31 000 180 000 140 000 50 000	
	paid up	Reserve fund	Companies Geral do Brazil. Leopoldina	Dividend paid 3\$150 -Aug. 90	taine	Last Closing quotations 52\$000	8,000,000 1,000,000 4,000,000 5,000,000 5,000,000	400,000 100,000 200,000 750,000 230,000 100,000	27,280 L 40,000 N 196,000 P 201,000 P	ndemizadora ntegridade scaldade Nova Permanente revidente rosperidade Juião Com. dos Varegistas.	3 000-Jan. 91 10 000-Jan. 91 1 000-Jan. 90 2 000-July 90 3 000-July 90 5 000-Jan. 91	20 100 10 20 30 20 20	18 000 180 000 9 000 18 000 25 100 16 500 40 000	
290,000 3,000,000 3,000,000	290,000 600,000 900,000	8,520	Maricá Monte Claros Muzambinho Nordoeste do Brazil.	630—Aug. 90	200 40 60 I	50 000	2,000,000	200,000	11,413 JV	TRAMW	750July 90	10	10 000	***************************************
40,000,900 12,000,000 25,000,006	2,400,000 2,400,000 2,670,000 720,000 600,000	200,468	Nordoeste do Bildi. Norte de S. Paulo. Oeste de Minas do 2 series. do 3 series.	7 % — Jan. 91 7 % — Jan. 91	200 20 80	30 000	Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
	1,600,000 1,400,000 729,800 5,000,000 12,000,000 5,200,000	62,442	Paraopeba Quilombo Rio das Flores. Sapucahy do 2 series. Sorocabana do prolongation.	7 %—Jan. 9t Int.—Jan. 9t 6 900—May 89 3 900—Jan. 91 3 %—June 90 3 %—June 90	200 18 200 18 200 18	51 000 55 000 10 000 10 000 10 000 10 000 11 000 12 000 13 000 14 000	5,400,000\$ 9,700,000 800,000 1,200,000 4,000,000	5,400,000\$ 9,700,000 800,000 600,000 4,000,000	\$4.186 P 60,000 P	Carris Urbanos ardin Botanico Vernambuco Carto Alegre Christovão	4\$500-Oct. 90 3 000-Jan. 91 6 000-Jan. 91 5 000-July 90 Jan. 91	200\$ 200 100 200 200	275\$000 250 000 120 000 280 000	245\$000-250\$000
10,000,000 12,000,000 :,600,000 3,000,000	3,000,000 2,400,000 1,180,173 600,000	38,816	Sul Paulista. Theresopolis União Valenciana Vassouras e Paty do Alferes		60 6 40 2	30 000 55 000 10 000		·		MISCELLA	NEOUS.			
			MILL				Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000\$	1,400,000\$ 16	68,212\$	Companies Alliança Bom Fim Brazil Industrial	Dividend paid —July 90 35000—July 90	200\$ 35 200 22	ast Closing quotations o\$000 7 900	400,0001 7,000,000 768,400 300,000 3,000,000 200,000	400,000\$ 7,000,000 768,400 300,000 600,000	C 20,000\$ C C	ommissões e Ensaq de Café		200\$ 200 200 200 200 60	198\$000 205 000 218 000 200 000 59 000	
300,000	300,000 ,000,000 600,000 419,160 480,000 80,000 250,000	562 12.964 30,142	Brazileira Carioca Confiança Industrial. do 2 series Corcovado Cruzeiro do Sul. D. Isabel. Industrial Mineira	8 000-Aug. 90 12 000-Jan. 91 15 000-Jan. 91	200 200 200 30 140 12 80 6 80 200 22	0 000	10,000,000 12,500,000 20,00,000 40,000,000	22,200 4,500,000 550,000 2,500,000 4,000,000	E	levador e Fabr, de Chumbo do 2 series mpreza de Obras Publicas. do 2 series saccadora de Café. vsoneas Fluminense d. e Colonisador do Brazil dd. Lv. e Viação de Macahé	4 "/o—July 90 to "/o—Jan. 91 10 "/o—Jan. 91 — Jan. 91	200 40 200 100 40 40 60	410 000 340 000 39 000 61 000	60\$000
200,000 200,000 400,000 4,000,000 1,000,000 1,000,000 1,200,000 3,200,000 3,200,000	155,640 375,000 400,000 600,000 600,000 600,000 600,000 148,000 1200,000 348,000 1200,000	2,000 27,322 9,377	Industrial de Ouro Preto. Nacional de Seda Páo Grande. Petropolitana Progresso Ind. do Brazil. Rink S. Christovão do 2 series S. Lazaro.	12 000 - July 90 9 000 - July 89 4 725 - Jan, 91 14 000 - July 88 7 500 - Jan, 90 2 150 - Jan, 90 15 00 - Jan, 90	140 4 200 22 200 22 200 20 200 20 200 20 200 18 180 200 23	5 000	5,000,000 15,000,000 15,000,000 1,200,000 25,000,000 1,000,000 650,000 2,000,000 1,925,000	220,000 5,000,000 3,200,000 3,000,000 1,200,000 5,000,000 600,000 470,000 470,000 1,926,000	N N N Pi	acional de Oleos. ova Era Rural. ova Era Rural. astoril Mineira hosphato de Cal. aneamento do Rio.	5 000 — Jan. 91 5 000 — Jan. 91 5 000 — Jan. 91 6 000 — Jan. 91 6 000 — Aug. 90	50 200 80 80 70 120 120	50 000 700 000 60 000 68 000 130 000 62 000 180 000 55 000 59 000	660\$000—700 000 —88 000 —35 000 —48 000—52 000
3,200,000 850,000 280,000	,600,000 600,000 2 280,000	6.145	do 2 series S. Pedro de Alcantara União Industrial União Industrial S. Sebastião	-Aug. 99	100 200 20 200 22	0 000 2 000 6 000	4,800,000	1,200,000 720,000 2,000,000 300,000	40,506 S.	do 2 series	8 000—Jan. 91 3 600—Jan. 91 —Jan. 91	200 100 20 80 200	210 900 157 000 42 000 87 000 250 000	

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,, 19	Trent	Santos, Montevideo and Buenos Ayres.					
,, 23	Clyde	Bahia, Pernambuco, St. Vincent, Lisbon. Vigo, Southampton and Antwerp.					

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