

# THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

VOL. XVIII.

RIO DE JANEIRO, SEPTEMBER 22ND, 1891.

NUMBER 38

## WILSON, SONS & CO. (LIMITED)

2, PRAÇA DAS MARINHAS  
RIO DE JANEIRO.

AGENTS OF THE

*Pacific Steam Navigation Company,  
United States & Brazil Mail S.S. Co.,  
Shaw, Savill & Albion Co., Ltd.  
The New Zealand Shipping Co., Ltd.*  
and the  
*Commercial Union (Fire & Marine)  
Assurance Co., Limited.*

Coal.—Wilson, Sons & Co. (Limited) have depôts at St. Vincent, (Cape Verde), Montevideo, and at the chief Brazil Ports; and, among others, supply coal under contract, at Rio, &c.

The Brazilian Government;  
Her Britannic Majesty's Government;  
The Transatlantic Steamship Companies;  
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### Official Directory

U. S. LEGATION.—No. 45, Rua das Laranjeiras  
Office hours 10 a. m. to 1 p. m. E. H. CONGER,  
Minister.  
BRITISH LEGATION.—Travessa de D. Manoel, No. 8.  
GEORGE H. WYNDHAM, Minister.  
AMERICAN CONSULATE GENERAL.—No. 20, Largo da Carioca. O. H. DOCKERY, Consul General.  
BRITISH CONSULATE GENERAL.—No. 8, Travessa de D. Manoel. WM. GEO. ABBOYTT, Consul General.

### Church Directory

CHRIST CHURCH.—Rua do Evaristo da Veiga. Divine Service every Sunday at 11 a. m.  
METHODIST EPISCOPAL CHURCH.—Largo do Cattede. English services at 11:30 a. m. Sundays, and 7:30 p. m. on Fridays.  
Portuguese services: at 11:30 a. m. and 7:30 p. m. Sundays; 7 p. m. Tuesday.—E. A. TILLV, Pastor. Residence: 41 Rua S. Salvador. (Caixa 384).  
PRESBYTERIAN CHURCH.—No. 15 Travessa da Barreira. Services in Portuguese every Sunday at 11 a. m., and 7 p. m., Sundays; and at 7 p. m. Thursdays.  
A. TRAJANO, Pastor.  
BAPTIST CHURCH.—Rua do Conde d'Eu, No. 122. Services in Portuguese every Sunday at 11:30 a. m. and 7 p. m.; and every Wednesday at 7 p. m.  
W. B. BAGHY, Pastor.  
Residence: Rua de Petropolis N. 9.  
IGREJA EVANGELICA FLUMINENSE.—Rua Largo de S. Joaquin, No. 179.—Divine service in Portuguese on Sundays: Prayer meeting at 10 a. m.; Worship at 11 a. m. Biblical class to study the Holy Scriptures, at 5:30 p. m. Gospel preaching, at 7 p. m. on Wednesdays. Biblical study, and preaching, at 7 p. m. The Lord's Supper is celebrated on the first Sunday of the month, at 7 p. m., and on the third Sunday, at 11 a. m.  
JOÃO M. G. DOS SANTOS, Pastor

### Medical Directory

Dr. W. Havelburg, Physician, Surgeon and Accoucheur; just returned from a visit to Berlin to study Dr. Koch's new remedy for tuberculosis. Office and residence: Rua da Alfandega No. 29, from 2 to 4 p. m.  
Dr. Cleary, Physician and Surgeon; Office 51, Rua dos Ourives. Hours, from 12 to 3. Residence, Rua da Real Grandeza No. 33. Botafogo.  
Dr. C. Feldhafer, Surgeon and Accoucheur. Cons. from 2 to 4, Praça General Osorio No. 63. Res. Rua Marquez de Abrantes No. 57. Telephone 1138.  
Dr. Oliveira Aguiar, Physician. Residence: Praça Duque de Caxias No. 29. Telephone 1147. Office: Rua do Ouvidor No. 145; hours from 2 to 3 p. m.  
Dr. Edmundo de Oliveira, of Rio de Janeiro School of Medicine. Fevers, accouchements, operations. Special consultations at private houses and on board vessels. Rua dos Ourives No. 35.  
Dr. A. Stewart, late resident surgeon Glasgow Western Infirmary and senior assistant physician City of Glasgow Fever Hospital. Office, Rua do Hospicio residence 108 Rua Marques d'Abrantes, 1 to 3 p. m.

### Miscellaneous.

RIO HARBOUR MISSION. No. 10 Rua da Imperatriz, Saude. Bethel service 7 p. m. Sundays and Mondays. Reading-room open from 10 a. m. to 9 p. m. Cooperation solicited. EDWARD E. WESSON, Missionary.  
BRITISH AND FOREIGN BIBLE SOCIETY'S AGENCY.—Rua Saie de Setembro No. 71.—On sale, the Holy Scriptures in Portuguese, English, French, German, Italian, Spanish and other languages. Also Evangelical books, tracts, hymns, in Portuguese.  
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CONTRACTORS AND COMMISSION MERCHANTS  
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Correspondents of

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CAIXA DO CORREIO 248.

## Companhia Importadora Paulista.

(THE S. PAULO TRADING COMPANY.)

CAPITAL—1,000,000\$000, or £100,000 Sterling.

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Head offices and sample show rooms:—Largo S. Francisco 1.

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JOSEPH W. MEE,

Managing Director.

SÃO PAULO, BRAZIL.

CAIXA 186.

### Hotels.

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ESTABLISHED 182.

### THE ONLY ENGLISH HOTEL IN THE CITY.

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Take the yellow car (Laranjeiras) at the Largo da Carioca 45 minutes before the departure of trains.

## HOTEL WHYTE.—TIJUCA.

The Proprietor begs to advise his friends and customers, and the public in general, that from the 1st December forward, and this old and popular establishment will be known under the denomination of

## TIJUCA HOTEL

And also that full authority has been granted by the Proprietor for the management of the same, to

Mr. Charles W. Tross.

This beautifully-situated hotel, so well known for its healthfulness and accessibility to the city, will continue to offer the best of entertainment to travellers seeking to escape the heat and discomforts of the city. Applications for apartments and transportation of baggage may be made by Telephone 201.

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for foreign and home trade with the interior.

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Rua da Alameda, 83.

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Metal-Bodied Rubber Type.

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NB.—Special attention given to large stamps (trade-marks) and large type for marking coffee bags.

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Water supplied on short notice.

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78 TO 86 TRINITY PLACE,

NEW YORK.

Business Founded 1795.

Incorporated under Laws of the State of New York, 1868.

Reorganized 1879.

ENGRAVERS AND PRINTERS OF

BONDS, POSTAGE & REVENUE STAMPS,

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FOR GOVERNMENTS AND CORPORATIONS,

DRAFTS, CHECKS, BILLS OF EXCHANGE,

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FROM STEEL PLATES,

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Special papers manufactured exclusively for

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SAFETY COLORS. SAFETY PAPERS.

Work Executed in Fireproof Buildings.

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AUG. D. SHEPARD, Vice-Presidents.

TOURO ROBERTSON, Sec'y and Treas.

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

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WORKS,

PHILADELPHIA, PENN.

(Established, 1831)

BURNHAM, WILLIAMS & CO.,

Proprietors.

These locomotive engines are adapted to every variety of

service, and are built accurately to standard gauges and

templates. Like parts of different engines of same class perfectly

interchangeable.

Passenger and Freight Locomotives, Mine Locomo-

tives, Narrow Gauge Locomotives, Steam Street Cars

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All work thoroughly guaranteed.

Illustrated catalogue furnished on application of customers.

Sole Agents in Brazil:

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No. 82, Rua 10 de Março,

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## JOHN H. BELLAMY & Co.

General and Commission Merchants,

SHIPPING AND STEAMER AGENTS.

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Gelignite and Dynamite

In cases of 50 lbs. ea., nett weight

Gelignite is a new and very powerful explosive. Besides

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this country by reason of the times after explosion not being

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Also patent Detonator caps and Bickford's patent

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Rio de Janeiro.

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BRAKE COMPANY,

PITTSBURG, PA., U. S. A.

MANUFACTURERS OF THE

WESTINGHOUSE AUTOMATIC BRAKE

The Westinghouse Automatic Brake is now in use on

22,000 engines, and 250,000 cars. This includes 161,000

Freight Cars.

This is 16 per cent of the entire freight-car

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Orders have been received for 100,000 Quick Action Brakes

since December, 1887.

For further particulars apply to

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82, Primeiro de Março.

Insurance.

Unparalleled Tontine Results.

Every Equitable policy, with a 20-year accumulation period ending in 1891, shows, in addition to the twenty years of protection furnished by the assurance, a cash surrender value during the lifetime of the assured exceeding the total amount of premiums paid.

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The ALLIANÇA Insurance Company,

49, RUA PRIMEIRO DE MARÇO, 49 RIO DE JANEIRO

Insures against every kind and description of bodily accidents, or exclusively against accidents encountered in one's occupation and on railways, and against loss of life during sea voyages.

By the payment of a trifling sum, any person can guarantee a small fortune to his family in case he should lose his life by accident, or secure ample support for himself and family during a fixed period in case of accidental injury.

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Board of Directors: S. S. CASTRO E MELLO, MANOEL CARDOSO PEREIRA, LEOPOLDO DE CARVALHO RIBEIRO. Manager of Section: CARLOS AMÉRICO DOS SANTOS.

Cable address: MATER. Postoffice address: Caixa No. 1,074. Telephone: No. 129.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D

Capital..... £1,000,000 sterling Reserve fund... 1,328,751 Uncalled capital... 2,400,751

Agents: Cia. Internacional Comercio e Industria 67, Rua 1º de Março. Telephone No. 427.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.

FIRE AND MARINE.

Fire Risks Authorized 1870 Marine Risks Authorized 1884.

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GUARDIAN FIRE AND LIFE INSURANCE CO.

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LONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Ottoni.

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Authorized by Imperial Decree No. 8,057 of March 24th, 1881. Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

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Rua de S. Pedro, No. 1—1st floor.

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John Moore & Co, agents.

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THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling Reserve fund... £480,000

Agent in Rio de Janeiro

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Rua de S. Pedro No. 1—1st floor.

HAUPT & Co. RIO DE JANEIRO.

53, Rua da Alfandega.

Imports and Commissions. Railway Material. Rolling Stock. Machinery.

Companhia União Industrial S. SEBASTIÃO

Share Capital..... Rs. 10,000,000 Debentures..... £ 675,000 stig.

RIO DE JANEIRO.

Comprises the following factories:

- FABRICA DE TECIDOS S. JOÃO Hessians, coffee bags and jute goods of all descriptions. FABRICA DE TECIDOS S. CRISTOVÃO Cotton, wool and silk goods. FABRICA NACIONAL DE TECIDOS DE MEIA Undershirts, hosiery, etc. FABRICA MANUFATURA DE RENDAS Lace goods of all kinds. FABRIL BRAZILEIRA Small-ware, pins, needles, buttons, etc. TECELAGEM FLUMINENSE Gimps, fringes, gold and silver lace, embroidery, etc. FABRICA DE FERRO GALVANIZADO Galvanised iron roofing sheets, zinc tiles, baths, kitchen ware, silver and nickel plating, etc.

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Sucs. J. V. HALL & Co.,

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Rio de Janeiro.

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HEAD OFFICE: LONDON

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LONDON,

Messrs. MALLET FRÈRES & Co.,

PARIS,

Messrs. J. H. SCHROEDER & Co.,

HAMBURG.

BANCO S. PAULO E RIO DE JANEIRO.

42 RUA DO HOSPIÇO

(provisionally)

Capital: subscribed..... 25,000,000\$000 do realized..... 7,500,000\$000 Reserve Fund..... 557,000\$000

Transacts every description of Banking business.

Draws on S. Paulo, Santos and other cities in the State of S. Paulo.

Receives money on deposit on the following conditions:

- In account current..... 4% By bills at fixed date: From 2 to 5 months..... 5% 6 to 9 do..... 6% 10 to 12 do..... 7%

Stamps for account of the bank.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital. . . 10,000,000 Marks.

BRANCH-OFFICE IN RIO DE JANEIRO.

1 A, Rua da Candelaria, 1 A

(Authorised by Decree No. 10,030)

Draws on:

- Germany..... (Direction der Disconto) Gesellschaft, Berlin. (and correspondents.) Norddeutsche Bank in (Hamburg, Hamburg.) N. M. Rothschild & Sons, London. International Bank of London, Limited London. Wm. Brandt's Sons & Co., London. Credit Lyonnais and branches. Spain..... Banque d'Anvers, Antwerp. Belgium..... H. Albert de Bary & Co., Antwerp. Banca Generale, branches and correspondents. Italy..... Meincroff & Co., Naples. Portugal..... Banco Lisbon & Agores and correspondents. United States..... G. Amsinck & Co., New York. Uruguay..... Ernesto Tornquist & Co., Montevideo. Argentine..... Ernesto Tornquist & Co., B. Ayres. Deutsche Uebersee Bank, B. Ayres. and any other countries

Opens accounts current: Pays interest on deposits for a certain time.

Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.

Boettger-Krah,

Directors.

June 1891

Companhia Marques Limitada.

RIO DE JANEIRO.

Stores: 84 Rua S. Pedro, and 73 Rua Theophilo Ottoni.

Dealers and Importers of all kinds of Machinery and appurtenances.

Iron, Steam, Gas, and Water piping. Packing, Belting, Rubber, Asbestos, etc.

Contracts made for erecting and constructing any machinery.

Manufacturers of Nails, Railway spikes, and Bolts. Also Lead, Gas, and Water piping.

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Caixa do Correio 841. Telephone 355.

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Recommended brands:

Hungarian Claret,

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Karloviz.

TOKAY WINE

is the best recomended for convalescents from fever and climatic diseases; recommended by most of the medical authorities, especially for females and children.

Sole Importers:

Rombauer & Co.

78, General Camara.

Rio de Janeiro

By Order of the Liquidators.

For sale by public auction, within the Faculty Hall, Glasgow (unless previously disposed of privately in whole or in part) on Tuesday, the 23rd day of October, 1891, at 2 o'clock p.m., the following properties of the La Platerosa Floula Company, Limited, in Liquidation, trading or situated in the Republics of Argentina, Uruguay, and Paraguay, South America.

The Fleet of the Company consists of 34 Passenger Steamers, 10 Cargo Steamers, 2 Seagoing Steamers, 5 Tugs, 2 Steam Launches, 27 Sailing Lighters, and 3 Pontons. Also, the Engine and Repairing, Shops, Ground and Slips at Salto, on the River Uruguay, with all Tools and Effects thereon, except Consumable Articles or Stores, which can be had at a Valuation, if desired.

The Whole at the Upset Price of £ 450,000, a Desirable Purchase for any Person, Company, or Syndicate.

The Company, after consolidating their business, began working with the United Fletes acquired by them at the beginning of 1888. The results obtained during that and the following year, and until the business of the Company began to be affected by the financial troubles in South America, were very satisfactory. During the two years referred to, the average clear Revenue, after deducting all Charges and Debenture Interest, left a sum available for Depreciation and Dividend abundantly sufficient to justify a purchase at the above price, even in the present disorganised state of the Republics.

The Fleet and Works, and the various branches of the River and Coasting Services are being maintained at present in full working, and in good order.

The Vessels and Shipping Yard can be inspected, and all further information learned on application to the Subscribers, or to the Manager of the Company in Buenos Ayres.

THOS JACKSON, C.A., Liquidator

M. P. M'KERRROW, Liquidator

15 St. Vincent Place, Glasgow. 15 Sep. 91.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

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

(Cash invariably in advance)

Subscription: \$20.00 per annum for Brazil.

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

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

All subscriptions should run with the calendar year, or terminate on June 30th and December 31st.

EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

RIO DE JANEIRO, SEPTEMBER 22nd, 1891.

If the Ruiz is correctly informed, the Argentines are making very suspicious preparations for war. Our contemporary says that orders have been sent to Europe for the speedy completion of the naval vessels ordered, and that the troops are being armed with a new gun and are being actively drilled. This is in reality no more than Brazil is doing, and we more than suspect that the facts are really no more alarming than the daily exercise of troops in the streets of Rio de Janeiro and the recent purchases of arms. In view of the disposition of Congress to reduce the army to 15,000 or 18,000 men—which would then be much larger than under the monarchy—there is some reason for believing that these telegrams have been prepared for the special purpose of defeating such action. Our Argentine exchanges show no signs of a bellicose feeling down there, nor do the regular press telegrams indicate any

Tontine Endowments.

Tontine "Endowment" policies of the Equitable maturing this year show, in addition to the 20 years of protection furnished by the assurance, a return in cash of all the premiums paid, with interest at rates, varying according to age, from 6 1/2 to 7 per cent. per annum.

N.B.—No other Company can point to the results of maturing 20-year Tontine Policies.

such sentiment. Argentina is certainly in no condition for war even were her government desirous of such a variation from the troubles now afflicting that country. We are therefore inclined to believe these telegrams to be either a gross misconception of some very simple military movement down there, or they have been manufactured solely for the purpose of preventing Congress from reducing the excessive number of men in the Brazilian army fixed by the provisional government.

The past week has been one of exceptional interest in financial and legislative circles because of the special reports on the financial situation presented by the investigating committee appointed by the Chamber of Deputies, and by the minister of finance. The first was presented to the Chamber on the 16th, and was by itself exceptionally short and direct. After stating the scope of the inquiry, the report goes direct to the root of the difficulty—the over-emission of currency and the confusion now existing in the laws governing this emission. The committee also finds that the Banco da Republica has contributed largely to the present situation by the part which it has taken in encouraging and assisting speculation. To remedy these evils and restore the credit of this market the committee proposes:—(1) to annul the contract celebrated with the Banco da Republica for redemption of paper money; (2) to use the interest on the apolices deposited by the Banco dos Estados Unidos and other foreign banks for the redemption of the currency issued by the state; (3) to convert all notes of 25 and under by an issue of silver; (4) to limit the issue of bank notes to the amount now in circulation and prohibit further issues; (5) to restore the gold deposited in the Treasury to secure circulation, and to reduce all deposits to one common basis; (6) to oblige the Banco da Republica to reduce within three years to one-fourth of its emission the accounts of "accounts current with collateral and guarantees" and "indebtedness of banks and companies," in the proportion of at least one-third per annum; (7) to require the presentation of monthly balance sheets. In the opinion of many the proposal of the committee does not go far enough and its restrictions are not strong enough. The present emission is something over 450,000,000, and it is depreciated between 40 and 50 per cent. It is therefore believed that the volume is too great and should be at once reduced. It is also urged that the Banco da Republica, which has done almost nothing for commerce, should be either liquidated, or radically reformed. In our opinion, the bank should be reorganized and transformed into a bank of deposits and emission, governed by a practical banker and having a board of directors composed of the managers of the leading banks. The report of the minister of finance was published on the morning of the 20th, and is an insufferably long, pedantic and inconclusive document. It does not formulate a project, or scheme, for improving the situation, but seeks to define the bases on which such a project should be framed. In this sense the minister argues that the present emission is not too large, that agricultural labor and the great number of new companies and enterprises require more money, that import duties should be collected in gold, that the tariff should be reorganized for the protection of national industries, and that the state railways should be leased. He proposes that the Banco da Republica should have the exclusive right to issue paper money, being obliged to acquire the issues of other banks. This issue he would fix at a maximum of 600,000,000, the treasury notes to be withdrawn gradually and substituted by bank notes. The gold deposited in the Treasury to guarantee circulation he would sell, substituting it with gold apolices. It must be confessed that the plan affords very little hope for an improvement. If the present issue is so excessive as to cause depreciation, then certainly 150,000,000 more must logically cause further depreciation, and this decline in value will be accelerated still more by the proposed substitution of the gold deposits by apolices. Such a step would send exchange below 10 at a run, where it would remain until better counsels should prevail.

A translation of the reports of the special committee of the Chamber and the minister of finance will be published next week as a supplement to THE RIO NEWS.

THE MINAS AND RIO RAILWAY COMPANY, LIMITED.

To the Shareholders.

The directors of this company issued a circular dated 1st May, 1891, giving the result of Mr. Hunt's visit to Rio, which no doubt to the majority of the shareholders will prove satisfactory, as this is the only source from which they can receive any information respecting their property.

As late general manager for the company in Brazil and as a large shareholder, I think it my duty to contest several statements made in that circular, as they are misleading in fact and give an erroneous value of the negotiations, etc., concluded with the Muzambinho company.

For better reference my observations are made in the same numerical order as those in the circular. 3.—There is no doubt the provisional government had resolved to adhere to their determination, etc., but Mr. Hunt was informed, on the best authority, their days were numbered, and that every justice would be done to the company by their successors. This fact has since been proved in the case of other companies.

For reasons best known to himself Mr. Hunt could not get beyond the Muzambinho people, "through whose influence only, the government cancelled your concessions, and afterwards gave them, although on somewhat different conditions, to that company," although at the same time, "as a blind," he was eventually in treaty with others for the sale of the whole concern!

It was in too great a hurry to return to Europe with the Muzambinho contract in his pocket, and although he was in Rio and Petropolis a little more than a month, "he never once visited your property."

4.—Correct in fact, although it was well known that the conditions, etc., would be altered, as in similar cases.

5.—The extra length of the line was in consequence of the change in the route after the contract was signed, "and at the express wish of the directors." They say the government would have not favored an application for a guarantee on a larger amount for construction, suppose this was so, although inadmissible, why did they not accept the proposal made through me, to construct the line and find the necessary capital here, on the very same conditions as those in question.

The network of railways acquired by the Muzambinho company, look well on paper.

6.—As proved in my letter to the Board dated 11th February, 1891, it is not in the power of the Muzambinho company to bring the whole of the traffic in this zone, over the Minas and Rio railway.

7.—The Minas and Rio company "have ceded" to the Muzambinho company the right to construct all lines from kilometre 106 "and not from the terminus of their railway, kilometre 170, as stated in the circular."

This is very serious and prejudicial to the future interest of your property. Vide same letter.

8.—The Muzambinho company pay £15,000 only for the Passos concession. "Have they done so? I was informed in London they had given bills for the amount."

The directors were offered £50,000 for the same concession and with equal guarantees as to bringing the traffic over their line.

9.—This clause is worthless as the Muzambinho are making the line to Salto.

10.—The company are going to Lambarly with a more direct line, so even should the Muzambinho company construct this branch, which is very doubtful, you will lose all this valuable traffic and from that district.

11.—The federal government agreed to ratify the contract, if the Minas and Rio company would expressly renounce all their claims for indemnity for loss, etc., through the provisional government having cancelled their concession.

The company claimed 5,000 contos (say £500,000) and here the present government tacitly admit the company's right to indemnity. With this weapon in their hands, the directors would most certainly have obtained from the federal government a more advantageous concession than the one they have lost, and of this they were duly informed.

Why is this claim and these facts kept back from the shareholders?

12.—With all due deference to the directors the contract entered into by Mr. Hunt is considered here by several shareholders and the public in general to be most disastrous and the worst possible for the interests of your company.

13.—The position of the S. Paulo railway is totally different to that of the Minas and Rio. The former commands the only line to the port of Santos, whereas the latter is "sandwiched" by other companies to the port of Rio, and without break of gauge.

14.—The extreme end of the Muzambinho is "projected" to join the Mogyana with a large detour.

The Oeste de Minas goes straight to the Mogyana from Lavras, so even "when" the Muzambinho company have constructed their network, the future traffic from Goyaz will not pass over the Minas and Rio. The Viação Sapucahy have just acquired a line from the extreme end of the Mogyana, from Citãlio through Matto Grosso to the frontier of Bolivia, so that all the vast traffic from these important states will eventually pass over these two companies' systems to the ports of Angra dos Reis and Rio de Janeiro, without break of gauge!

15.—"The Sapucahy company accepted Mr. Hunt's own terms for the sale of the Minas and Rio property for the large sum of two and a half millions sterling." This proposal, coming as it did, should have been submitted to the shareholders, for although I do not agree with the present panic and pessimist view towards Brazil, in whose resources and future development European people show such a lamentable ignorance, the sum offered and the conditions imposed were such that at least grave error in judgment was committed by the directors in refusing the same on their own responsibility alone.

This offer meant at least £38 for every £20 share, when at the very time the shares were quoted at 19½ to 20½.

In February, 1890, the Empresa de Obras Publicas in Brazil proposed to construct the Salto

extension and Lambarly branch on the same conditions as those accepted by your company with the government.

The first payment was to be made 12 months after the works had been commenced, and if the company were not then in a position to pay, and providing no extension of time could be agreed upon, then the lines were ipso facto to belong to the Empresa.

I strongly advised the directors to accept this contract in a modified form, "as it was then the only means left to prevent the cancelling of the concession."

This they did not do, and my fears were confirmed.

14.—The reasons for my resignation are fully given in letter referred to and subsequent ones.

These should be seen by the shareholders, for by so doing they will find my advice being followed, or had I been even supported with capital, to the same extent and in the same proportion as "that I had expended out of my own pocket for the interests of the company," the position of affairs would be different now.

There was a certainty that in the near future your property would have been one of the best paying railroads in Brazil, whereas by the policy adopted, it will, after the expiration of the government guarantee, sink low down in the scale and possibly become a non-paying dividend line.

The foregoing views I gave personally during July and August last when in London. I only regret my inability to attend the next general meeting to move a resolution, to furnish further data and explanations, and substantiate the same, not that I think it would be carried, for as usual the directors will no doubt have the voting power of the Empresa.

FRANCIS E. FENN.

Rio de Janeiro, 18th September, 1891.

GOLD DUTIES.

Circular No. 59.

DEPARTMENT OF FINANCE, September 18th 1891.

Confirming my telegram of this date, I hereby inform the sub-treasury inspectors, for the due effect, that on and after the 15th of October of the present year import or consumption duties on foreign merchandise entered at the custom-houses of the Republic will, in conformity with Art. 1 of Decree No. 804 of Oct. 4, 1890, be paid in gold. To facilitate entries, the Banco da Republica dos Estados Unidos do Brazil will furnish to the sub-treasuries checks payable in gold, which importers may obtain at the exchange of the day and which, when presented at the custom-houses, must be accepted in payment of duties.

In the States in which there are custom-houses where there are no sub-treasuries, checks, in proportion to the demand for them, will be furnished to the former.

In places in which there are no daily quotations of exchange, sub-treasuries will telegraph to the treasury for the rate at which the checks are to be sold, and thereafter the treasury will communicate every Saturday the rate which, in default of notification to the contrary, will be maintained during the following week.

Up to the 14th payments will continue to be made as at present, that is in paper money at the rate of twenty pence per mil reis. —Barão de Lucena.

SANTOS ATHLETIC CLUB.

"1890" vs. "1891."

This return match was played on September 13th, resulting in a win for "1890" by 6 wickets and 29 runs. The following is the score:

Table with columns for First Innings and Second Innings, listing players and scores for the match between '1890' and '1891'.

Table with columns for First Innings and Second Innings, listing players and scores for the match between '1890' and '1891'.

RIVER PLATE ITEMS.

The Argentine senate has approved a bill reducing the duties on tobacco and another approving an extradition treaty with Italy.

—Festas were now the order of the day in Chili. The Chilians are apparently trying to forget the bloody tragedy which has just been enacted, and to cover its blood stains with flowers.

—The Argentine government has presented a bill to Congress for the grant of a subsidy of \$8,000 gold per month to the La Platense company for a steamship service on the sea and river coasts of that country under the Argentine flag.

—The effort of the Uruguayan government to consolidate its debt at a lower rate of interest is not meeting with an unqualified success. Borrowing money and then arbitrarily reducing the interest without the consent of the lender, is a trick not likely to improve the credit of any country, particularly one in so critical a financial condition as Uruguay.

—A Buenos Aires telegram of the 19th says that an official telegram from Chili states that Balmaceda had taken refuge at the Argentine legation where, knowing that he would be discovered, he finally committed suicide. The various reports in regard to the whereabouts of the ex-dictator have been most conflicting. From time to time it has been reported that he was concealed in the American legation, that he had fled to the south, that he had taken refuge on a German naval vessel, that he was on a vessel bound for Montevideo, that he escaped to Peru, that he had taken refuge on the American naval vessel Baltimore, that he had crossed the Andes and had arrived at Mendoza, that he had escaped by means of some unknown American vessel on the coast, and now that he has committed suicide in the Argentine legation. A telegram of the 20th confirms the report and states that it was done because it had been arranged to deliver him up to the congressional government.

LEGISLATIVE NOTES

SEPTEMBER 12.—Senate.—The bill on compulsory retirement of military officers was rejected. Chamber of Deputies.—There was no quorum.

SEPTEMBER 14.—Senate.—Senator Esteves Junior introduced a bill abolishing the collection of import duties in gold on foreign food products and exempting from freight on government railways and from municipal taxes in this city cattle intended for supplying the market with meat. The same senator introduced a bill authorizing the government to contract with the Banco do Brazil or another banking establishment that inspires confidence for the issue of 500,000,000 for the purpose of aiding manufacturers, railways, colonization, navigation, mining and other internal improvements. With this issue the bank will make loans guaranteed by a mortgage on the property of the borrowers, at 6% interest. The redemption of the issue will be effected in currency at the exchange rate of the day, commencing at the end of the 5th year and continuing at the rate of 4% a year. Chamber of Deputies.—Deputy Vimeas carried the management of the telegraph bureau. Deputy Baptista da Motta moved to inquire by what decree Gen. Deodoro had been promoted from the rank of major-general to that of marshal of the army, and for which of these offices he is drawing pay. The voting of the army bill commenced on the 14th was concluded. The navy bill was voted with amendments in 2nd discussion. By the provisions voted the naval force is fixed at 4,012 national marines, 990 soldiers of the naval battalions, 300 firemen and 3,000 naval apprentices. The bill prohibiting the use of titles and decorations was voted in 2nd discussion.

SEPTEMBER 15.—Senate.—The committee on public works reported against granting the petition of J. J. Fagundes de Rezende e Silva for an extension for 20 years of the time fixed for beginning operations on his mining grants. The time expires on Jan. 25, 1894. On the question of political affairs in Sergipe there was a debate between Senators Coelho Campos and Rosa Junior. The latter said that the republic has many secret enemies, but that they will not succeed in overthrowing it. Coelho Campos:—"Who are they?" Domingos Vicente:—"Adhesistas, probably." Rosa Junior:—"Your irony is misplaced; I was never a conservative, nor a liberal." Domingos Vicente:—"I'm not an adhesista; I'm subjugated." Coelho Campos:—"I've been a republican, it is true, since Nov. 15, but I'm an adhesista." Chamber of Deputies.—Deputy Barbosa Lima, in inquiring why Lieut. Eduardo Ribeiro had not received the brevet to which he is entitled, said that the present government is an evil that, like a cancer, can only be cured by extripation. A message was received from the President asking for an appropriation of 1,020,000 for expenses with representing Brazil at the Chicago exhibition. The budget of the department of justice was voted in 2nd discussion, the original estimate of 6,021,056,672 being reduced to 4,542,934,860. The budget committee reported on the estimates of the department of the interior, reducing them from 7,790,072,500 to 4,637,122,500. The committee on legislation reported in favor of passing by a two-thirds vote the vetoed bill limiting the powers of governors of unorganized states.

SEPTEMBER 16.—Senate.—The Senate voted a motion of Senator Amaro Cavalcanti asking for information in regard to the public revenue. Senator Ramiro Barcellos introduced a bill for leasing the central railway. The bill regulating the procedure in impeachment trials was voted in 3rd discussion. The bill regulating land grants was voted in 2nd discussion with some amendments. Chamber of Deputies.—The budget for the department of foreign affairs was voted in 2nd discussion. The bill for collecting duties, part in gold and part in currency, was voted in 1st discussion, and also the bill for establishing custom-houses at Macahé, Gargahy and Angra dos Reis.

The special committee of financial enquiry made its report. In this report the committee says that the greater part of the money issued by the banks has been misapplied, contributing to the organization of companies on unsound bases, to disastrous gambling in shares and to the depreciation of the currency. The committee introduced a bill annulling the contract with the Banco da Republica for the redemption of treasury notes, prohibiting further issues of paper money, requiring the restoration of money withdrawn from the gold deposits made by the banks of issue in the treasury and adopting other measures intended to prepare the way for a return to specie payments.

SEPTEMBER 17.—Senate.—The bill on notes payable to bearer was voted in 2nd discussion. Chamber of Deputies.—Deputy Antão de Faria introduced a bill authorizing the government to open negotiations with that of the United States for modifying the commercial reciprocity agreement between the two countries. One of the provisions of the bill expressly excludes rail and other log products from the list of articles favored. Another declares that the present agreement will terminate on the 1st of July, 1892, if the United States government declines to enter into negotiations for modifying it. In defending the bill the speaker read documents to prove that Minister Amal



Valente had opposed the agreement. In the 3rd discussion of the army bill an amendment was offered reducing the number of soldiers to 18,000, and another reducing it to 15,000. There was also offered an amendment abolishing the arsenals at Bahia, Pernambuco and Pará. The Chamber voted a motion, offered by Deputy Rosa e Silva, asking for information in regard to the circulation of banks of issue.

SEPTEMBER 18.—Senate.—In speaking on the bill for confirming the dower of the Princess Imperial, Senator José Hygino declared that the act of the provisional government depriving the Princess of her property displayed a meanness incompatible with the generous spirit of the Brazilian people. Chamber of Deputies.—A petition of Charles H. Ward asking for exemption from import duties for material intended for the use of a scientific exploring expedition in Mato Grosso, was referred to the committee on the budget. Deputy João Siqueira introduced a bill annulling the contracts made by the municipal council for renewing the charters of the Botanical Garden and S. Christovão street railway companies. The budget of the department of the interior was voted in 2nd discussion. The expenses of the department are fixed at 4,637,142\$500. Deputy Canião, in speaking on the army bill, says that the soldiers of the 4th battalion of artillery do not even know the names of the different parts of the pieces they handle. Deputy Chagas Lobato spoke against the bill establishing liberty of civil marriage. This bill, he says, is a direct attack on the constitutional principle of religious freedom. The committee on the army and navy reported in favor of granting the honorary rank of captain in the navy to Adolpho Fortunato Hasselmann, assistant inspector of customs.

PROVINCIAL NOTES

—A workmen's party has been organized at Pará. —New cases of small-pox have appeared at Victoria, Espírito Santo. —An extra session of the Piauhay legislature has been called for Nov. 5. —Lieut. governor Corrêa da Silva was elected governor of Pernambuco on the 17th. —A telegram of the 15th from Pará states that the opposition parties will take part in the municipal elections. —The São Paulo legislature proposes to abolish what is called *cateches*, or missionary work, among the Indians. —At Caxambú a two storey hotel, intended to contain 165 rooms, is now in construction. The cost is estimated at 710,000\$. —The Companhia Industrial Sabarense in going to increase the number of looms of its cotton factory from 50 to 100. It employs 100 operatives. —The Bahia legislature has authorized the governor to rescind the subsidy contract held by the Lloyds Brasileiro for account of the Cia. Bahiana de Navegação. —In the legislature of Espírito Santo there was introduced on the 15th a bill for granting a subsidy of 90,000\$ a year for a line of steamers between Victoria and Europe and the United States. —The recent epidemic of yellow fever in the town of Cantagallo, state of Rio de Janeiro, caused the death of 115 persons. It began in April and lasted to the middle of July. —At the municipal election in the city of Rio Grande do Sul 182 votes were cast for the monarchical candidates. The federalist party, considering the election illegal, did not go to the polls. —A telegram of the 16th from Sergipe says that the present sugar crop is very small and that, unless it rains soon, the next crop will be a total failure. Why can not the celebrated "twelve" interfere and compel a rainfall? —A project has been introduced into the São Paulo legislature creating a subsidy of 10,000\$ a year for young men "of recognized talent" who want to go to Europe to study music, painting and sculpture. S. Paulo might better pay a subsidy for planting potatoes!

—A Montevideo telegram of the 15th says that Col. Luiz Benedicto Pereira Leite has addressed the following telegram to Gen. Deodoro:—"Ouyabá, Aug. 27.—The people have appealed to me in writing to take charge of the government and I am here for this purpose. I cannot refuse to obey the will of the people. I declare to you that I will do anything for the sake of the republic. I am at my post, and you need have no anxiety in regard to the preservation of order." —Some time ago the municipal council of Pernambuco changed the name of a street from *Conceição* to *Silva Jardim* and on the 13th inst. plates with the new name were placed on the corners. During the night, however, the plates were torn off and replaced with images of the Virgin Mary. On the 15th the chamber of deputies of the state voted a motion asking the municipal council to retain the original name of the street. It is to be hoped that this will prove a lesson for the municipal authorities of Rio, whose mania for changing the names of the streets is such that the oldest inhabitant can scarcely find his way through the city. The dispute was afterwards settled by giving the name of Silva Jardim to Rua das Nymphas. —The *Garinheiro*, a paper published at Bagagem, Minas, says that in Estrella do Sul there is a man who has a paralytic brother-in-law and that, taking a peculiar view of the question of liberty, equality and fraternity, he assigned that brother-in-law quarters in the pig-sty. It seems, however, that the hogs resented the intrusion and treated the poor man so badly that the neighbors, taking compassion on his sufferings, obliged his brother-in-law to admit him into the house again. But it is doubtful, we think, whether his position is better now than it was when he was staying with the other hogs.

—The Sergipe "twelve" has fixed the governor's salary at the modest figure of 12,000\$ per annum. —The *áscia* has become so severe in some districts of Ceará that the people have begun to emigrate. —In Pernambuco the American consul gave a dinner to the governor of the state and Capt. Rodgers on the 18th. —The Sergipe press is discussing the recent act of the state legislature in declaring vacant the seats of deputies who absent themselves for 30 consecutive days. —On Aug. 29 there died at Santa Anna dos Ferros, Minas Geraes, a woman said to be 120 years old. If there were more anglers in Brazil we might have some variations on these stories. —Cap. Alex. Rodgers, commissioner of the Colombian exposition at Chicago, has been received with marked cordiality at Pernambuco where much interest is taken in the preparation of a Brazilian exhibit. —A São Paulo telegram of the 19th says that the telephone company of that city has received the material for a telephone line between São Paulo and Rio de Janeiro and will soon begin the erecting of posts along the Central railway. —An Aracajú (Sergipe) telegram of the 19th says that a conflict had occurred there between the police and the regulars because the police had given a soldier's son a thrashing. It resulted in some light wounds and bruises, and naturally in a great deal of bad language. —Governor Julio de Castilhos, of Rio Grande do Sul, whose historical republican sentiments are well known to our readers, has opened a credit, apparently on his own responsibility, of 7,792\$676 for the expenses of lodging the cavalry guard attached to the governor's palace and building a stable for their horses. Think of a "republican" governor keeping a cavalry guard constantly about his person! It is as bad as a republican minister riding about town with two armed soldiers as orderlies, after the good old monarchical style. —When Dr. Miguel de Castro was elected president of Rio Grande do Norte he did not at once take office. Vice-president Curjel took charge of the state administration and proceeded to organize the judiciary. Now, however, the president, on taking office, annuls his predecessor's acts and appoints new judges. But the old judges refuse to be dispossessed and the consequence is that there are two sets of judges in the state. It is stated that the old judges have appealed to the federal supreme court. What a federal court has to do with a state court requires some explanation.

—The minister of agriculture has refused to grant a 90 years' privilege to Engineer Antonio Maria de Albuquerque O'Connell Jersey for a railway from Batatas, in São Paulo, to Diamantina, in Minas Geraes. The minister evidently fails to see the strategical importance of the road.

—Eugene Hackl, engineer in charge of the works of the Companhia Stearica, committed suicide on the 18th. —On the 18th a snake was discovered and killed in one of the trees on Rua Primeiro de Março near the Hotel do Globo. —A telegram from Vichy on the 19th says that the ex-Emperor, being much improved in health, had left for Versailles to join his family. —On Rua da Quitanda last Friday an engineer who made use of uncomplimentary language in regard to a capitalist of this city, was caned by the latter's son. —Sr. Quintino Bocayuya, brigadier general by the grace of Gen. Deodoro, has changed his sword for the pen, and will again command the legion of readers of *O Dia*. —There is a major in the national guard of Ceará who rejoices in the name of Ab-de-l-kader Catumbá. If his parents are living, what remorse they must feel! —According to the naval commission appointed to investigate the propriety of moving the school of naval apprentices to some other locality, the Ilha das Enxadas is the only possible site. —The minister of agriculture is "damning" the municipality for freight and coal accounts; the *intendente* is owing the Central railway. The minister says the accounts must be squared every month. —If suggestions are in order we would suggest the discontinuance of the building formerly occupied by the *Tribuna* for the purpose of creating there an institution for disabled policemen under the designation of "Asylo Piragib." —Our conscript fathers appear to have found out at last that there is an epidemic of smallpox in the city. At a meeting of the council on Saturday last, the president was authorized to invent a plan for diminishing the effects of the epidemic. —On the 18th the *Diario Official* published the dispatches exchanged between the Brazilian minister for foreign affairs and the Argentine representative referring to the alleged reference by Gen. Bocayuya to certain changes in the map of South America, which reference the general formally denied. —A small fire occurred Sunday morning in a deposit of empty boxes belonging to Frit Mack & Co., on the travessa do Maia. The building was burned but no harm was done to the *industria nacional* itself. Country consumers will not be deprived of their usual supply of home-made wines, liquors, etc. —It is said that the "construction department" of the Banco Impulsor (Ruy Barbosa, president) has obtained permission from the government to illuminate the theatres of this city with the electric light, under government fiscalization. The municipality is apparently of no account whatever in the government of this city. —On and after the 1st prox. the newspapers of this city hitherto sold at 40 reis per copy, will be sold at 60 reis. The price of subscription will be increased from 12\$ to 16\$ per annum. This change is due to the depreciation of the currency and consequent increase in the price of labor and printing materials. —We see that Deputy João de Siqueira wants Congress to annul the contracts celebrated with the Botanical Garden and S. Christovão tramway companies. Some good friend of this deputy ought to sit down with him and explain the immorality and the disastrous consequences of breaking contracts. Perhaps Henrique de Carvalho will undertake the delicate task. —We learn that our item of last week regarding the school of the Carioca cotton factory was not strictly accurate. The school building has already been constructed, and all the company has asked is free admission for the furniture and apparatus. As the school is free and was built by the Carioca company at its own cost, the favor asked was certainly worthy of a more generous treatment. —Dr. Alvares Bianchi Tupper, new Chilean minister, gave a dinner to some friends at the Hotel on the evening of the 28th. Among the persons present were Deputies Zama, Custodio de Mello and Amphiphio, all of whom made speeches. Dr. Tupper made a speech explaining the causes of the late war and defending the victors from the charge of cruelty that has recently been made against them. —The municipal council, at its meeting on the 16th, decided to expropriate the house formerly occupied by Gen. Deodoro and the adjoining buildings for the purpose of establishing a school to be called Escola Deodoro. It further decided that Gen. Deodoro would be permitted to reside there whenever he wishes. We fear that the council has been corrupted by Gov. Aguiar's letter and it indignantly aiming an epigram at the president of the republic. —President Deodoro has vetoed the very reasonable act of Congress prohiliting the holding of national and state offices at one and the same time. The objections are forced and illogical. We have seen a minister holding the office of governor of a state, other governors hold seats in Congress, a governor up north holds a seat in the legislature of another state and several judges occupy executive and legislative offices. Even a minister to a foreign country is a member of Congress. A prohibition is certainly necessary. —According to the *Pais* of the 19th, Joaquina, daughter of a servant of Messrs. Azevedo & Machado, was sent to the S. Sebastião hospital on Aug. 20, and up to the present her mother has not been able to learn whether she is dead or alive. On the 11th Messrs. Azevedo & Machado wrote to the administrator of the hospital inquiring what had become of Joaquina (of *Joazeira*, mind) and received an answer stating that *Maria da Conceição* had died on the 27th. If there are any excuses for this wretched place, we should like to hear what they are.

LOCAL NOTES

—A billiard saloon on Rua da Uruguiayana was robbed of 30,000\$ on the night of the 14th. —The *Pais* now belongs to Messrs. Quintino Bocayuya, Rodolpho Abreu and Manoel Cotta. —A bright spot in the desert of shares on the Bolsa here is "Companhia Brasileira", which was recently sold at 400\$ per share. —The *Pais* of the 16th states that the only change in its editorial staff is the return of Senator Quintino Bocayuya to the post of editor-in-chief. —The municipal council has been authorized to expend 30,000\$ in assistance to indigent sufferers from small-pox and 5,000\$ with the service of vaccination. —Law No. 9, voted by congress and signed by the President, fixes the salary of the latter at 120,000\$ a year and that of the Vice-President at 26,000\$. —The municipal council has granted permission to the Companhia Exposição Universal Permanente do Brazil to erect buildings on unoccupied grounds in Largo da Lapa. —We have seen a great many peculiar cases of subsidized journals trying to earn their money, but the last case beats them all. It is quite as pitiful as it is shamelessly disgusting. —Senator Quintino Bocayuya, in returning to the press, says that the republic has been proclaimed, but does not yet exist. The senator is evidently one of those terrible "sebastianists." —Deputy Aristides says that Minister Lucena is a "living insult to the principles and dignity of the republic." But, as he takes Banco da Republica notes he is probably not a "sebastianist." —In the excavations made by order of the Companhia de Saneamento near the Carioca reservoir, there was found a skeleton in a perfect state of preservation. And it is not the last skeleton this company will find, either. —It is whispered that the municipal council can never be happy till it changes the name of Largo do Carmo to Largo Metropolitano and that of Largo da Lapa to Largo da Exposição Universal Permanente do Brazil. —It is only now that people here are beginning to talk about Mr. Bellamy's "Looking Backward." In the United States the interest in the work is now on the wane. It reminds one of the anecdote of the Irishman and the Jew. —To recent applications for mining grants the minister for agriculture has answered that the applicant must wait until a law regulating the matter shall have been enacted. That project for a mining law is now getting very old. —The Brazilian government has appointed Councillor João Pereira de Andrada a minister plenipotentiary to confer with the Portuguese minister on the subject of a commercial treaty, which is the special object of the latter's mission to Brazil. —Messrs. Ferdinando Turchi and Carlos Fabricatore, two Italian journalists of this city, have gone to Montevideo to fight a duel. Why did they not get up an excursion to the Ilha d'Água and make something out of the gate money? —The municipal council has resolved not to accept the Cordovil proposition for the improvement and embellishment of the city. If it has anything to do with cutting down trees, blocking up the streets, building undesirable railways and creating vexatious monopolies, we are surprised the intendentes did not accept it. —An attack was made on Deputy Vinhaes in Rua dos Cavalheiros by two men at 11 o'clock on the night of the 16th, one of whom struck him on the head. One of the men was captured, but as he plead drunkenness and the deputy declined to prosecute, he was released. Not even his name is made public. Had it been any other man than Deputy Vinhaes, we should have suspected that the pavement had risen up and hit him in the face. —The remark attributed to ex-Minister Bocayuya that in negotiating the treaty of Montevideo the Brazilian and Argentine plenipotentiaries had foreseen events in relation to Bolivia and Uruguay that would alter the map of South America, led to an exchange of notes between the Uruguayan minister here and the Brazilian minister of foreign affairs. The former declares that the explanations offered are entirely satisfactory. —In the parish of Irajá there is a man who is at once subdelegado and pretor, thus holding a combination of offices which, it is said, he finds very convenient. Whenever, for instance, the subdelegado wishes a warrant for arresting a man, the pretor never fails to grant it. If any act of the subdelegado requires the approval of the pretor, that approval is never refused. In this way the subdelegado is able to transact an immense amount of business without leaving his room. In fact he is a pocket edition of the old provisional government. —It has been found that the supposed counterfeit notes discovered in a house on Rua D. Manoel, are not counterfeit after all. They are called-in notes faintly stamped on one side, which were apparently being prepared for some illegal use. These notes are outside of the Caixa da Amortização. The stamp mark is evidence of their having been received in that department and withdrawn from circulation. As we have heard of no burglary there, the inference is that some employé is an accomplice in the scheme to get them into circulation again.

—The British str. *Caxton* left Victoria on the 20th with 4,479 bags of coffee for New York. —It is stated that the contract with the Empresa de Obras Publicas for the delivery of coffee will not be signed. —At the burning of the coffee cleaning establishment belonging to the Companhia de Engenhos at Leopoldina on the 18th, 2,000 arrobas of coffee were destroyed. —The coffee dealers and exporters recently made a representation to the municipal council against the obstructions in the Rua da Saude, but the *intendentes* ignore the matter entirely. Although the petitioners represent millions of capital and the most important industry in Brazil, they are not considered to be worth even the courtesy of an answer. —On the 17th inst. there was a meeting of the coffee merchants of this city, called by Dr. Buarque de Macedo, president of the Empresa de Obras Publicas, for the purpose of discussing the contract between that Empresa and the Central railway for the delivery of coffee. Resolutions were adopted in favor of the increase of the number of persons employed in this service at the Gamboa and city stations and for regulating the movement of vehicles on Rua da Saude.

COFFEE NOTES

—On the 9th inst. there were at the station of Leopoldina 12,358 bags of coffee which could not be shipped for want of cars. —The fusion of the São Paulo tramway companies is again the subject of speculation. —It is stated that the director of the Central railway is going to order the removal of the rails, tile and timbers deposited at the Gamboa station. —The complaints against the freight service on the Central and Geral railways still continue. Why is it not possible to improve this service? —The Companhia Ferro-Carril of Maranhão has ordered the material from the United States for a railway to Anil. It is expected that the material will be shipped some time in October. —It is stated that the Minas Geraes delegation in the federal congress, disgusted with the repeated irregularities on the railways in their state, are going to introduce a bill for the expropriation of those roads. —If the Central and Leopoldina roads can not afford the state of Minas Geraes a satisfactory outlet, why not improve the port of Victoria and connect it with the producing districts of that state? A good railway to Victoria would be of incalculable value to the state of Minas Geraes. —The President signed a decree on the 10th conceding a privilege without interest guarantee, for a railway from Rio Pardo through Matto Grosso to the frontier of Bolivia. The road will quite certainly not be built this year, nor is it quite sure that it will be next year.

RAILROAD NOTES

—The President signed a decree on the 10th conceding a privilege without interest guarantee, for a railway from Rio Pardo through Matto Grosso to the frontier of Bolivia. The road will quite certainly not be built this year, nor is it quite sure that it will be next year.







STOCK AND SHARE LIST.

September 19th, 1891.

GOVERNMENT BONDS.

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

DEBENTURES.

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

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists numerous banks and financial institutions.

SHIPPING.

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

INSURANCE.

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

RAILWAYS AND TRAMWAYS.

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

HYPOTHECARY NOTES.

Table with columns: Present Amount, Interest Payable, Rate %, Banks, Nominal value, Last sale, Closing quotations. Lists banks and financial notes.

MILLS.

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

MISCELLANEOUS.

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" 29	Tagus....	Montevideo and Buenos Aires.
" 30	Tamar....	Santos.
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